

Special Meeting of Council

AGENDA

Notice of Meeting

Councillors of the Tamala Park Regional Council are advised that a Special Meeting of Council will be held electronically on Wednesday 26 May 2021 at 6:30pm.



TONY ARIAS
Chief Executive Officer

*Constituent Members:
Cities of Perth, Joondalup, Stirling, Vincent and Wanneroo
Towns of Cambridge and Victoria Par*

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MEMBERSHIP

OWNER COUNCIL	MEMBER	ALTERNATE MEMBER
Town of Cambridge	Cr Andres Timmermanis (DEPUTY CHAIR)	Cr Gary Mack
City of Joondalup	Cr John Chester Cr Phillipa Taylor	Cr Christopher May Cr Suzanne Thompson
City of Perth	Cr Brent Fleeton	Cr Clyde Bevan
City of Stirling	Cr Karen Caddy (CHAIR) Cr David Lagan Cr Suzanne Migdale Cr Bianca Sandri	Cr Karlo Perkov
Town of Victoria Park	Cr Claire Anderson	
City of Vincent	Cr Joanne Fotakis	Cr Alex Castle
City of Wanneroo	Cr Brett Treby Cr Domenic Zappa	Cr Natalie Sangalli Cr Vinh Nguyen

PRELIMINARIES

1. OFFICIAL OPENING

DISCLOSURE OF INTERESTS

2. PUBLIC STATEMENT/QUESTION TIME

3. APOLOGIES AND LEAVE OF ABSENCE

4. PETITIONS

5. CONFIRMATION OF MINUTES

That the Council CONFIRMS and the Chair signs the minutes from the Ordinary Council meeting held 15 April 2021 as a true and accurate record of proceedings.

5A BUSINESS ARISING FROM MINUTES

6. ANNOUNCEMENTS BY CHAIR (WITHOUT DISCUSSION)

7. ADMINISTRATION REPORTS AS PRESENTED (ITEMS 7.1 – 7.2)

7.1 STATEMENT OF FINANCIAL ACTIVITY FOR THE MONTH OF MARCH 2021

Responsible Officer:	Chief Executive Officer
Attachments:	Statement of Financial Activity for March 2021
Voting Requirements:	Simple Majority

RECOMMENDATION

That the Council **RECEIVES** and **NOTES** the Statement of Financial Activity for the month of March 2021.

PURPOSE

Submission of the Statement(s) of Financial Activity required under the *Local Government Act 1995*.

LOCAL GOVERNMENT ACT/REGULATION

- *Local Government Act 1995*: Sect 6.4(1): Financial Report Required
- *Local Government (Financial Management) Regulations 1996*: Regulation 34 Composition of Report
- *Local Government (Financial Management) Regulations 1996*: Regulation 34 (5) Material Variance Reports [10%]
- *Local Government (Audit) Regulations 1996*: Regulation 14 Compliance Audit Item

PREVIOUS MINUTES

Nil

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 8	Risk Rating:
TPRC Operations - Financial Management of TPRC	Low
Action:	
Preparation and reporting on monthly accounts for Council approval. Management Policies and Procedures (Investment, Accounting Management).	

The submission of the Statement(s) of Financial Activity is required under the *Local Government Act 1995* and necessary to ensure transparency and governance of financial activity.

BACKGROUND

It is a mandatory requirement that the Council receives, reviews and records in the Regional Council's public minutes a statement of financial activity showing annual budget estimates and the figures for budget estimates, income and expenditure and variances at the end of each month. The report is also to show the composition of assets and other relevant information.

DETAILS / DISCUSSION

The detailed Statements contained in the Appendices reflect the budget proposals and direction adopted by the Council.

Variances at 30 March 2021 exceeding 10% were experienced in relation to the following:

Interest Earnings	The favourable variation is a result of timing of investments.
Employee Costs	The favourable variation is due to deferral of additional resources.
Materials and Contracts	The favourable variation is a result of deferral of works and will remain favourable to budget.
Other	The favourable variation is a result of reduced expenditure relating to governance/Council members.
Utilities	The favourable variation is in accordance with lease conditions.
Income Sale of Lots - Subdivisions	The favourable variation is a result of additional sales and resultant settlements.
Land Production Costs	The favourable variance is a result of deferral of works and will remain favourable to budget.
Profit Distribution/Contributions Returned	The unfavourable variation is due to timing of rates reimbursements to Member Councils.

The information in the appendices is summarised in the tables following.

Financial Snapshot as at 30 March 2021

	2020-21 Adopted Budget	2020-21 Amended Budget	2020-21 Budget YTD	2020-21 Actual YTD	Variance		Variance
					Favourable	Unfavourable	
REVENUE	\$	\$	\$	\$	\$	\$	%
Interest Earnings	645,000	408,524	306,393	368,521	62,128		20.28%
Other Revenue	23,935	23,043	17,282	17,279		(3)	-0.02%
	\$668,935	\$431,567	\$323,675	\$385,800	\$62,128	(\$3)	
LESS EXPENDITURE							
Depreciation	(55,287)	(54,874)	(40,948)	(41,993)		(1,045)	-2.55%
Employee Costs	(749,760)	(738,760)	(555,967)	(470,212)	85,755		15.42%
Insurance	(16,462)	(13,245)	(13,245)	(13,245)	-		0.00%
Interest	(511)	(511)	(426)	(433)		(7)	-1.64%
Materials and Contracts	(222,769)	(237,399)	(165,046)	(93,061)	71,985		43.62%
Other	(177,078)	(177,078)	(132,810)	(116,190)	16,620		12.51%
Utilities	(6,500)	(6,500)	(4,878)	0	4,878		100.00%
OTHER							
Profit/(loss) on Disposal of Asset	785	1,224	1,224	1,224			0.00%
Members Equity							
Income Sale of Lots - Subdivisions	34,688,724	30,467,113	20,311,409	27,097,129	6,785,720		33.41%
Land Production Costs	(31,190,377)	(29,601,552)	(19,734,368)	(7,205,076)	12,529,292		63.49%
GST Withheld Member Councils	0	(2,749,237)	(1,919,925)	(1,919,925)			0.00%
Profit distribution/Contributions Returned	(3,150,000)	(3,150,000)	0	(274,048)		(274,048)	-100.00%
	(\$879,235)	(\$6,260,819)	(\$2,254,980)	\$16,964,170	\$19,494,250	(\$275,100)	
Total Change in Equity	(\$210,300)	(\$5,829,252)	(\$1,931,305)	\$17,349,970	\$19,556,378	(\$275,103)	

Balance Sheet Summary as at 31 March 2021

	Actual 2019-20 \$	Actual 2020-21 \$	Variance \$	Variance %
Current assets				
Cash and cash equivalents	45,290,954	62,674,201	17,383,247	38.38%
Trade and other receivables	224,125	256,866	32,741	14.61%
Total current assets	45,515,079	62,931,067	17,415,988	38.3%
Non-current assets				
Inventories	1,600,000	1,600,000	0	0.00%
Right of use assets	55,006	28,926	(26,080)	-47.41%
Property, plant and equipment	102,611	106,512	3,901	3.80%
Total non-current assets	1,757,617	1,735,438	(22,179)	-1.26%
Total assets	47,272,696	64,666,505	17,393,809	36.79%
Current liabilities				
Trade and other payables	40,876	110,356	(69,480)	-169.98%
Lease Liabilities	55,420	29,779	25,641	46.27%
Provisions	267,083	267,082	1	0.00%
Total current liabilities	363,379	407,217	(43,838)	-12.1%
Non-current liabilities				
Lease Liabilities	0	0	0	0.00%
Provisions	9,418	9,418	0	0.00%
Total non-current liabilities	9,418	9,418	0	0.00%
Total liabilities	372,797	416,636	(43,839)	-11.76%
Net assets	46,899,899	64,249,869	17,349,970	36.99%

Term Deposits as at 30 March 2021

Term Deposits							
Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)
Apr-21	3,000,000.00	0.6700%	National Australia Bank	AA-	3,000,000.00	Sep-20	3,010,903.56
Apr-21	500,000.00	1.7000%	Westpac Group	AA-	500,000.00	Apr-20	507,871.23
May-21	2,000,000.00	0.7000%	AMP Bank	BBB	2,000,000.00	Nov-20	2,005,484.93
May-21	3,000,000.00	0.7000%	AMP Bank	BBB	3,000,000.00	Nov-20	3,008,227.40
May-21	3,000,000.00	0.6700%	National Australia Bank	AA-	3,000,000.00	Sep-20	3,010,903.56
Jul-21	2,000,000.00	0.9500%	National Australia Bank	AA-	2,000,000.00	Jul-20	2,013,638.36
Jul-21	1,209,172.60	0.6000%	Bank of Queensland	BBB+	1,209,172.60	Oct-20	1,212,273.38
Aug-21	3,023,635.07	0.8500%	National Australia Bank	AA-	3,023,635.07	Aug-20	3,040,393.46
Aug-21	3,038,637.15	0.6000%	AMP Bank	BBB	3,038,637.15	Feb-21	3,041,234.56
Aug-21	3,023,335.89	0.8500%	National Australia Bank	AA-	3,023,335.89	Aug-20	3,039,811.00
Aug-21	2,000,000.00	0.5500%	Bank of Queensland	BBB+	2,000,000.00	Nov-20	2,003,676.71
Sep-21	1,000,000.00	0.6500%	Macquarie Bank	A+	1,000,000.00	Dec-20	1,001,905.48
Oct-21	3,000,000.00	0.7000%	Westpac Group	AA-	3,000,000.00	Oct-20	3,009,723.29
Oct-21	3,000,000.00	0.6000%	Westpac Group	AA-	3,000,000.00	Oct-20	3,007,742.47
Nov-21	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,000,109.59
Dec-21	3,000,000.00	0.4800%	Westpac Group	AA-	3,000,000.00	Dec-20	3,004,418.63
Dec-21	2,000,000.00	0.4800%	Westpac Group	AA-	2,000,000.00	Dec-20	2,002,840.55
Jan-22	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,000,109.59
Feb-22	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,000,109.59
Mar-22	3,000,000.00	0.5000%	ME Bank	BBB	3,000,000.00	Mar-21	3,000,986.30
Mar-22	2,000,000.00	0.5000%	ME Bank	BBB	2,000,000.00	Mar-21	2,000,630.14
Mar-22	3,009,692.06	0.3700%	National Australia Bank	AA-	3,009,692.06	Mar-21	3,010,363.26
	48,804,472.77	0.6377%			48,804,472.77		48,933,357.04

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Fixed Rate Bonds								
Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	
Jun-22	3,000,000.00	0.6000%	NT T-Corp Bond (Jun22) 0.60%	Aa3	3,000,000.00	Feb-21	3,002,120.76	
	3,000,000.00				3,000,000.00		3,002,120.76	

It is noted that the Audit Committee considered the TPRC Statement of Financial Activity for the month of March 2021 at its meeting of 13 May 2021 and resolved to RECEIVE the Statement.

7.2 TPRC FYE 2021 BUDGET - REVIEW OF DISTRIBUTIONS

Responsible Officer:	Chief Executive Officer
Attachments:	1. Catalina FYE 2021 Cashflow (Satterley) 2. Catalina FYE 2022 Cashflow (Satterley)
Voting Requirements:	Absolute Majority

RECOMMENDATION

That the Council:

- 1. APPROVES the TPRC Budget FYE 2021 being amended to increase the distribution to member local governments from \$3.0M to \$9.00M.**
- 2. REQUESTS the CEO to develop a Payment of Distributions Policy.**

PURPOSE

To consider amendment to the TPRC Budget FYE 2021 to increase the distribution to member local governments from \$3.0M to \$9.00M.

POLICY REFERENCE

N/A

LOCAL GOVERNMENT ACT/REGULATION

- *Local Government Act 1995*
- *Local Government (Financial Management) Regulations 1996: Reg 33A*

PREVIOUS MINUTES

- Council Meeting – 20 February 2020 (Item 9.1 – TPRC Budget 2019/2020 Review)
- Council Meeting – 21 February 2019 (Item 9.6 – TPRC Budget 2018/2019 Review)

FINANCIAL/BUDGET IMPLICATIONS

Review of variances of TPRC Budget FYE 2021.

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 8	Risk Rating:
TPRC Operations - Financial Management of TPRC	Low
Action:	
Preparation and reporting on monthly accounts for Council approval. Management Policies and Procedures (Investment, Accounting Management).	

A review of the TPRC Budget FYE 2021 and cashflow position has been undertaken and forecast for FYE 2022.

BACKGROUND

At its meeting of 20 August 2020, Council resolved to adopt the Budget for the Tamala Park Regional Council for the year ending 30 June 2021. The TPRC Budget FYE 2021 forecast a Distribution to member local governments of \$3M.

COMMENT

At its meeting of 20 May 2021, the Management Committee considered the Catalina Project Budget FYE 2022 (copy of Catalina FYE 2022 Cashflow attached at Appendix 7.2), prepared by Satterley, which forecast a \$16.0M distribution to member local governments. The Management Committee resolved that Council:

1. *APPROVE the Project Budget FYE 2022 (May 2021), submitted by the Satterley Property Group, as the basis of financial planning for the TPRC Budget FYE 2022, subject to the predicted distribution to member local governments be decreased from \$16.0M to \$10.00M.*
2. *APPROVE the TPRC Budget FYE 2021 being amended to increase the distribution to member local governments from \$3.0M to \$9.00M, and that this matter be presented to the Special Meeting of Council to be held on 26 May 2021.*
3. *REQUEST the CEO to develop a Payment of Distributions Policy.*

The review of the FYE 2021 Project Budget, undertaken as part of the Project Budget FYE 2022 development, indicated an improved TPRC cashflow position for FYE 2021 of \$12.2M (copy attached at Appendix 7.2). It is proposed to provide a more even distribution of profit to member local governments in FYE 2021 and FYE 2022, given the TPRC's improved cash position.

The improved TPRC cashflow position for FYE 2021 is due to a number factors including:

- Increased sales and resultant revenue;
- Deferral of infrastructure and landscape works; and
- Deferral of first payment for WAPC land.

The infrastructure/landscape works and the first payment for WAPC land are all now budgeted as expenditure in FYE 2022.

There are risks to achieving the financial outcomes in the Project Budget FYE 2022, including uncertainties associated with future impacts of COVID-19 and property market conditions in FYE 2022. Further, significant sales revenue for FYE 2022 is derived from the Stage 18C site and Catalina Green, both of which are premised on achieving timely approvals and proactive management to achieve the forecast sales/settlements.

Satterley has advised that it would have no objection should the TPRC wish to bring forward the distribution to \$9M in FYE 2021 and reduce the distribution to \$10M in FYE 2022. It has indicated a concern should the TPRC wish to take up any additional distribution beyond this in FYEs 2021/2022. Satterley has indicated key risks associated with a more aggressive distribution profile would include:

- A high level of expenditure is forecast in early FYE 2023;
- The Commercial site (Green Precinct) settlement of \$7.5M is significant and any delay will have a major impact on cashflow;
- Potential delay in settlements at Catalina Green; and
- Unknown timing and cost of WAPC land.

CONCLUSION

The proposal to provide a more even distribution of profit to member local governments in FYE 2021 and FYE 2022 as suggested by the Management Committee is generally supported where it can be accommodated by cash position and risk management. The TPRC's improved cash position for FYE 2021 can facilitate increasing the FYE 2021 distribution to \$9.00M. The TPRC and Satterley consider modifying the FYE 2021 distribution to \$9.00M and the FYE 2022 predicted distribution to \$10.00M can be accommodated without significant risk.

The Project Budget FYE 2022, cashflow and associated risks will continue to be the subject of regular reports to Council by the TPRC and Satterley.

8. COMMITTEE REPORT 8.1

CEO PERFORMANCE REVIEW COMMITTEE (20 MAY 2021)

8.1 PROCESS FOR APPOINTMENT OF TPRC CEO

Responsible Officer: Chief Executive Officer

Attachments:

1. TPRC CEO Model Standards 2021
2. Draft Position Description
3. Draft Selection Criteria
4. Draft Proposal for Recruitment Consultants

Voting Requirements: Absolute Majority (recommendations 2, 3 & 4)

CEO PERFORMANCE REVIEW COMMITTEE RECOMMENDATION

Moved Cr Sandri, Seconded Cr Treby

1. That Council **UNDERTAKE** the appointment of a Temporary CEO for a period of 12 months.
2. That the TPRC **ENGAGE** contract HR resources (utilising the WALGA panel if appropriate) to assist Council with the selection and engagement of the Temporary CEO and the offboarding of the current CEO.
3. That a Selection Panel comprising the following members **BE ESTABLISHED** to support the recruitment of the temporary CEO:
 - (a) Cr Karen Caddy (Chair)
 - (b) Cr Andres Timmermanis (Deputy Chair)
 - (c) Cr David Lagan
 - (d) Cr Claire Anderson
 - (e) Cr Philippa Taylor
 - (f) Cr Brett Treby
4. That the Selection Panel **REVIEW** the draft Selection Criteria and Position Description provided by the CEO and recommend to Council any changes applicable to the Temporary CEO role.

The Motion was put and declared CARRIED (6/0).

Reasons for change of Motion

It would be beneficial for Council to appoint a Temporary CEO at this time for the following reasons:

- The TPRC Workforce Plan identifies a number of organisational risks that result from the small size of the organisation. The current organisational structure does not provide adequate leave cover, succession planning or professional development for the TPRC staff.

- The resignation of the CEO provides Council with an opportunity to consider changes to the organisational structure and/or CEO role description to address these risks. Putting in place a temporary CEO will allow Council time to properly consider the recommendations of the Organisational Review and investigate alternatives before locking in the path forward.
- The *Local Government Act* and Model Standards for CEO Recruitment allow Council to appoint a temporary CEO for up to 12 months.
- It is likely to take us longer than 3 months to find a replacement CEO, requiring a temporary CEO to be put in place anyway. The process requires Council to agree on the Selection Criteria, appoint a recruitment agency, interview and shortlist candidates, negotiate contract terms, and endorse the selected candidate. That candidate will then have to give notice at whatever job they have now, with a notice period likely to be 4 weeks or more.

The rationale for engaging a contract HR resource is as follows:

- TPRC have no HR resources to assist Council through the process of offboarding the current CEO or selecting and onboarding the temporary CEO. While the current CEO is prepared to assist, it is appropriate for Council to have additional independent support.
 - The CEO recommends that a Recruitment Consultant be used to recruit the permanent CEO, and this approach is endorsed, but Council requires support with the whole offboarding and onboarding process. Recruitment Consultants are an expensive resource and it will be more cost effective to utilise a contract resource to support Council with the wider process and use the Consultant for just the targeted recruitment activities.
-

TPRC RECOMMENDATION TO CEO PERFORMANCE REVIEW COMMITTEE

That the Council APPROVE:

1. To undertake the recruitment of a permanent TPRC CEO in accordance with the requirements of the CEO Model Standards (2021).
 2. The Selection Criteria for the TPRC CEO position (dated May 2021).
 3. The Position Description for the TPRC CEO, setting out the duties and responsibilities (dated May 2021).
 4. The establishment of a Selection Panel for the recruitment of the permanent TPRC CEO to comprise the following Council members:
 - i) XXXXX
 - ii) XXXXX
 - iii) XXXXX
 - iv) XXXXX
 - v) XXXXX, and the following independent person
XXXXX.
 5. The CEO to seek proposals from four recruitment consultants to assist in the recruitment and appointment of a TPRC CEO in accordance with the Scope of Works (dated May 2021).
-

PURPOSE

To consider the process for the appointment of a permanent CEO or temporary CEO and associated requirements.

POLICY REFERENCE

TPRC CEO Model Standards 2021.

LOCAL GOVERNMENT ACT/REGULATION

- *Local Government Legislation Amendment Act 2019* (Amendment Act)
- *Local Government (Administration) Amendment Regulations 2021* (CEO Model Standards)

PREVIOUS MINUTES

N/A

FINANCIAL/BUDGET IMPLICATIONS

There will be no financial implications in FYE 2021. Funds will be allocated in the Budget FYE 2022 to accommodate expenditure for this item.

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 6	Risk Rating:
TPRC Operations - Resourcing.	Moderate
Action:	
Agreed budget for resources	

The Report provides advice on requirements to appoint a TPRC CEO.

BACKGROUND

In October 2019, the *Local Government Legislation Amendment Act 2019* (Amendment Act) amended the LGA to introduce the requirement for mandatory model standards for CEO selection and recruitment, performance and termination. At its meeting of April 2021, the Council approved the TPRC CEO Model Standards.

On 11 May 2021 the TPRC CEO gave notice of resignation as CEO, with a termination date of 11 August 2021.

COMMENT

The CEO Model Standards prescribes the process for the recruitment and selection of Local Government CEOs (copy attached at Appendix 8.1).

The Council has two options in addressing the replacement of the TPRC CEO:

1. Commence a process to appoint a permanent CEO, or
2. Commence a process to appoint a temporary CEO.

There are varying requirements for the two options which are generally outlined as follows:

Appointment of a permanent CEO

The process for the appointment of a permanent CEO will need to follow the CEO Model Standards, which has prescriptive requirements for the recruitment, selection and appointment of LG CEOs, outlined in the copy of the CEO Model Standards (attached at Appendix 8.1).

There are three initial requirements outlined below that must be addressed:

1. Determination of selection criteria and approval of position description form
The TPRC must, by resolution of an absolute majority of the Council, approve a Position Description form for the position of CEO which sets out —

- (a) the duties and responsibilities of the position (*attached is a Draft Position Description, setting out the duties/responsibilities*); and
- (b) the selection criteria for the position determined based on the local government's consideration of the knowledge, experience, qualifications and skills necessary to effectively perform the duties and responsibilities of the position of CEO (*attached is Draft Selection Criteria*).

2. Establishment of Selection Panel

The TPRC must establish a Selection Panel to conduct the recruitment and selection process which must comprise —

- (a) Council Members (the number determined by Council); and
- (b) at least one (1) independent person (cannot be a Council Member, an employee of the local government or a human resources consultant engaged by the local government).

3. Advertising requirements

The TPRC must give Statewide public notice of the position which must include the following:

- the remuneration and benefits;
- the place where applications are to be submitted;
- the date and time for the closing of applications;
- the duration of the proposed contract;
- a website address where the position description form can be accessed;
- contact details for a person who can provide further information about the position; and
- any other information that the local government considers is relevant.

There are additional requirements, listed below, which will need to be followed later in the recruitment process:

- Advertising requirements;
- Recommendation by Selection Panel;
- Offer of employment in position of CEO;
- Variations to proposed terms of contract of employment;
- Confidentiality of information.

Appointment of a temporary CEO.

The process for the appointment of a temporary CEO is not required to follow the CEO Model Standards.

There is an exemption from the legislative requirements relating to the CEO Model Standards and advertising requirements (Regulation 18A Administration Regulations) where it is proposed that the temporary CEO position is for a term not exceeding one year.

The recruitment process would still be subject to the general employment principles set out in section 5.40 of the *Local Government Act*, including that -

- (a) employees are to be selected and promoted in accordance with the principles of merit and equity; and
- (b) no power with regard to matters affecting employees is to be exercised on the basis of nepotism or patronage; and
- (c) employees are to be treated fairly and consistently; and
- (d) there is to be no unlawful discrimination against employees or persons seeking employment by a local government on a ground referred to in the *Equal Opportunity Act 1984*.

Recruitment Consultant

It is recommended that Council seek proposals from a limited number of recruitment consultants to assist in the recruitment and appointment of a Chief Executive Officer and /or a temporary CEO (attached is a draft letter seeking proposals).

CONCLUSION

In progressing the appointment of the TPRC CEO the Council will need to determine the following:

1. Whether to appoint a permanent CEO or a temporary CEO;
2. Determination of selection criteria;
3. Position Description, setting out the duties and responsibilities;
4. Establishment of Selection Panel (including one independent person if appointing a permanent CEO).

9. **ELECTED MEMBERS MOTIONS OF WHICH NOTICE HAS BEEN GIVEN**

10. **QUESTIONS BY ELECTED MEMBERS OF WHICH DUE NOTICE HAS BEEN GIVEN**

11. **URGENT BUSINESS APPROVED BY THE CHAIR**

12. **GENERAL BUSINESS**

13. **FORMAL CLOSURE OF MEETING**

APPENDICES

Appendix 7.1

TAMALA PARK REGIONAL COUNCIL
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the period ending 31 March 2021

LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 31 MARCH 2021

STATUTORY REPORTING PROGRAMS

Regional Council operations as disclosed in these financial statements encompass the following service orientated activities/programs.

PROGRAM NAME AND OBJECTIVES

ACTIVITIES

GOVERNANCE

To provide good governance to the Regional Council

Member of Council allowances and reimbursements and administration expenses

GENERAL PURPOSE FUNDING

To collect interest on investments

Interest revenue

OTHER PROPERTY AND SERVICES

To monitor and control Council's overheads on operating accounts

Other unclassified activities

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2021**

STATUTORY REPORTING PROGRAMS

	Ref Note	Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	2(c)	45,474,202	45,474,202	45,474,202	0	0.00%	
Revenue from operating activities							
General purpose funding - other		408,524	306,393	381,757	75,364	24.60%	▲
Other property and services		24,267	18,506	5,267	(13,239)	(71.54%)	▼
		432,791	324,899	387,024	62,125		
Expenditure from operating activities							
Governance		(177,078)	(132,810)	(117,808)	15,002	11.30%	▲
Other property and services		(1,051,289)	(780,510)	(617,323)	163,187	20.91%	▲
		(1,228,367)	(913,320)	(735,131)	178,189		
Non-cash amounts excluded from operating activities	2(a)	53,650	39,724	40,769	1,045	2.63%	
Amount attributable to operating activities		(741,926)	(548,697)	(307,338)	241,359		
Investing Activities							
Proceeds from disposal of assets	7	43,636	43,636	43,636	0	0.00%	
Payments for property, plant and equipment and infrastructure	8	(79,227)	(62,227)	(62,227)	0	0.00%	
Amount attributable to investing activities		(35,591)	(18,591)	(18,591)	0		
Financing Activities							
Payments of member contributions	1	(29,601,552)	(19,734,368)	(7,205,076)	12,529,292	63.49%	▲
Proceeds from member contributions	1	30,467,113	20,311,409	27,097,129	6,785,720	33.41%	▲
Payments of GST Withheld	1	(2,749,237)	(1,919,925)	(1,919,925)	0	0.00%	
Payments for principal portion of lease liabilities	9	(34,870)	(25,642)	(25,642)	0	0.00%	
Payments of profit distribution	1	(3,000,000)	0	(248,944)	(248,944)	0.00%	▼
Payments of contribution refund	1	(150,000)	0	0	0	0.00%	
Proceeds from rates equivalent	1	0	0	(25,104)	(25,104)	0.00%	▼
Amount attributable to financing activities		(5,068,546)	(1,368,526)	17,672,438	19,040,964		
Closing funding surplus / (deficit)	2(c)	39,628,139	43,538,388	62,820,711			

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold. Refer to threshold. Refer to Note 12 for an explanation of the reasons for the variance.

The material variance adopted by Council for the 2020-21 year is \$5,000 or 10.00% whichever is the greater.

This statement is to be read in conjunction with the accompanying Financial Statements and notes.

KEY TERMS AND DESCRIPTIONS

FOR THE PERIOD ENDED 31 MARCH 2021

NATURE OR TYPE DESCRIPTIONS

REVENUE

INTEREST EARNINGS

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates etc.

PROFIT ON ASSET DISPOSAL

Excess of assets received over the net book value for assets on their disposal.

EXPENSES

EMPLOYEE COSTS

All costs associate with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

LOSS ON ASSET DISPOSAL

Shortfall between the value of assets received over the net book value for assets on their disposal.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

OTHER EXPENDITURE

Statutory fees, taxes, allowance for impairment of assets, member's fees or State taxes. Donations and subsidies made to community groups.

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2021**

BY NATURE OR TYPE

	Ref Note	Amended Budget \$	YTD Budget (a) \$	YTD Actual (b) \$	Var. \$ (b)-(a) \$	Var. % (b)-(a)/(a) %	Var.
Opening funding surplus / (deficit)	2(c)	45,474,202	45,474,202	45,474,202	0	0.00%	
Revenue from operating activities							
Interest earnings		408,524	306,393	368,521	62,128	20.28%	▲
Other revenue		23,043	17,282	17,279	(3)	(0.02%)	
Profit on disposal of assets	7	1,224	1,224	1,224	0	0.00%	
		432,791	324,899	387,024	62,125		
Expenditure from operating activities							
Employee costs		(738,760)	(555,967)	(470,212)	85,755	15.42%	▲
Materials and contracts		(237,399)	(165,046)	(93,061)	71,985	43.62%	▲
Utility charges		(6,500)	(4,878)	0	4,878	100.00%	
Depreciation on non-current assets		(54,874)	(40,948)	(41,993)	(1,045)	(2.55%)	
Interest expenses		(511)	(426)	(433)	(7)	(1.64%)	
Insurance expenses		(13,245)	(13,245)	(13,244)	1	0.01%	
Other expenditure		(177,078)	(132,810)	(116,188)	16,622	12.52%	▲
		(1,228,367)	(913,320)	(735,131)	178,189		
Non-cash amounts excluded from operating activities	2(a)	53,650	39,724	40,769	1,045	2.63%	
Amount attributable to operating activities		(741,926)	(548,697)	(307,338)	241,359		
Investing activities							
Proceeds from disposal of assets	7	43,636	43,636	43,636	0	0.00%	
Payments for property, plant and equipment and infrastructure	8	(79,227)	(62,227)	(62,227)	0	0.00%	
Amount attributable to investing activities		(35,591)	(18,591)	(18,591)	0		
Financing Activities							
Payments of member contributions	1	(29,601,552)	(19,734,368)	(7,205,076)	12,529,292	63.49%	▲
Proceeds from member contributions	1	30,467,113	20,311,409	27,097,129	6,785,720	33.41%	▲
Payments of GST Withheld	1	(2,749,237)	(1,919,925)	(1,919,925)	0	0.00%	
Payments for principal portion of lease liabilities	9	(34,870)	(25,642)	(25,642)	0	0.00%	
Payments of profit distribution	1	(3,000,000)	0	(248,944)	(248,944)	0.00%	▼
Payments of contribution refund	1	(150,000)	0	0	0	0.00%	
Proceeds from rates equivalent	1	0	0	(25,104)	(25,104)	0.00%	▼
Amount attributable to financing activities		(5,068,546)	(1,368,526)	17,672,438	19,040,964		
Closing funding surplus / (deficit)	2(c)	39,628,139	43,538,388	62,820,711	19,282,323		

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold.

Refer to Note 12 for an explanation of the reasons for the variance.

This statement is to be read in conjunction with the accompanying Financial Statements and Notes.

BASIS OF PREPARATION

REPORT PURPOSE

This report is prepared to meet the requirements of *Local Government (Financial Management) Regulations 1996*, Regulation 34. Note: The statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary due to transactions being processed for the reporting period after the date of preparation.

BASIS OF ACCOUNTING

This statement comprises a special purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

CRITICAL ACCOUNTING ESTIMATES

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

PREPARATION TIMING

Date prepared: All known transactions up to 28 April 2021

SIGNIFICANT ACCOUNTING POLICES

THE LOCAL GOVERNMENT REPORTING ENTITY

All funds through which the Regional Council controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between funds) have been eliminated.

All monies held in the Trust Fund are excluded from the financial statements.

GOODS AND SERVICES TAX

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

ROUNDING OFF FIGURES

All figures shown in this statement are rounded to the nearest dollar.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2021

NOTE 1
CONTRIBUTED EQUITY

Movement in Financing Activities as Represented by:

	Land Sales	Development Expenses	Contributed Equity	Return of Contribution	Rates Equivalent	Payments of Lease Liabilities	GST Withheld	Total Movement	Land Sales Amended Budget	Development Expenses Amended Budget	Contributed Equity Amended Budget	Return of Contribution Amended Budget	Rates Equivalent Amended Budget	GST Withheld Amended Budget	Total Movement Amended Budget
	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	31 March 2021	31 March 2021	31 March 2021	31 March 2021	31 March 2021	31 March 2021	31 March 2021	31 March 2021							
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Town of Victoria Park	2,258,094	(600,423)	(20,745)	0	0	(2,137)	(159,994)	1,474,795	2,538,926	(2,466,796)	(250,000)	(12,500)	0	(229,103)	(419,473)
City of Perth	2,258,094	(600,423)	(20,745)	0	0	(2,137)	(159,994)	1,474,795	2,538,926	(2,466,796)	(250,000)	(12,500)	0	(229,103)	(419,473)
Town of Cambridge	2,258,094	(600,423)	(20,745)	0	(25,104)	(2,137)	(159,994)	1,449,691	2,538,926	(2,466,796)	(250,000)	(12,500)	0	(229,103)	(419,473)
City of Joondalup	4,516,188	(1,200,846)	(41,491)	0	0	(4,274)	(319,988)	2,949,590	5,077,852	(4,933,592)	(500,000)	(25,000)	0	(458,206)	(838,946)
City of Wanneroo	4,516,188	(1,200,846)	(41,491)	0	0	(4,274)	(319,988)	2,949,590	5,077,852	(4,933,592)	(500,000)	(25,000)	0	(458,206)	(838,946)
Town of Vincent	2,258,094	(600,423)	(20,745)	0	0	(2,137)	(159,994)	1,474,795	2,538,926	(2,466,796)	(250,000)	(12,500)	0	(229,103)	(419,473)
City of Stirling	9,032,377	(2,401,692)	(82,982)	0	0	(8,547)	(639,975)	5,899,181	10,155,704	(9,867,184)	(1,000,000)	(50,000)	0	(916,412)	(1,677,892)
Total	27,097,129	(7,205,076)	(248,944)	0	(25,104)	(25,642)	(1,919,925)	17,672,438	30,467,113	(29,601,552)	(3,000,000)	(150,000)	0	(2,749,237)	(5,033,676)

Movement in Total Equity Represented by:

	Closing Balance	Movement in Contributed Equity	Net Result	Year to Date
	30 June 2020			31 March 2021
	\$			\$
Town of Victoria Park	3,770,032	1,474,795	(29,009)	5,215,819
City of Perth	3,770,032	1,474,795	(29,009)	5,215,819
Town of Cambridge	3,770,032	1,449,691	(29,009)	5,190,715
City of Joondalup	7,540,060	2,949,590	(58,018)	10,431,632
City of Wanneroo	7,540,060	2,949,590	(58,018)	10,431,632
Town of Vincent	3,770,032	1,474,795	(29,009)	5,215,819
City of Stirling	15,082,935	5,899,181	(116,036)	20,866,080
Total	45,243,183	17,672,438	(348,107)	62,567,514
Total Movement in Equity				17,324,331

(a) Non-cash items excluded from operating activities

The following non-cash revenue and expenditure has been excluded from operating activities within the Statement of Financial Activity in accordance with Financial Management Regulation 32.

	Notes	Amended Budget	YTD Budget (a)	YTD Actual (b)
		\$	\$	\$
Non-cash items excluded from operating activities				
Adjustments to operating activities				
Less: Profit on asset disposals	7	(1,224)	(1,224)	(1,224)
Add: Depreciation on assets		54,874	40,948	41,993
Total non-cash items excluded from operating activities		53,650	39,724	40,769

(b) Adjustments to net current assets in the Statement of Financial Activity

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation* 32 to agree to the surplus/(deficit) after imposition of general rates.

		Last Year Closing 30 June 2020	This Time Last Year 31 March 2020	Year to Date 31 March 2021
Adjustments to net current assets				
Add: Provisions - employee	10	267,082	256,570	267,082
Add: Lease liabilities	9	55,420	0	29,778
Total adjustments to net current assets		322,502	256,570	296,860

(c) Net current assets used in the Statement of Financial Activity

Current assets				
Cash and cash equivalents	3	2,557,722	2,256,271	10,869,728
Financial assets at amortised cost	3	42,733,232	45,055,720	51,804,474
Receivables	4	224,126	251,346	242,279
Other current assets	5	0	1,000	14,586
Less: Current liabilities				
Payables	6	(40,878)	(61,322)	(110,356)
Lease liabilities	9	(55,420)	0	(29,778)
Provisions	10	(267,082)	(256,570)	(267,082)
Less: Total adjustments to net current assets	2(b)	322,502	256,570	296,860
Closing funding surplus / (deficit)		45,474,202	47,503,015	62,820,711

CURRENT AND NON-CURRENT CLASSIFICATION

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

Description	Classification	Unrestricted \$	Restricted \$	Total Cash \$	Trust \$	Institution	Interest Rate	Maturity Date
Cash on hand								
Municipal bank	Cash and cash equivalents	2,422,485	0	2,422,485	0	Westpac	0.10%	Nil
Short term investment	Cash and cash equivalents	182	0	182	0	Westpac	Variable	Nil
Settlement proceeds	Cash and cash equivalents	8,055,904	0	8,055,904	0	Westpac	0.05%	Nil
At call account	Cash and cash equivalents	391,157	0	391,157	0	NAB	Variable	Nil
Term Deposit 7510	Financial assets at amortised cost	500,000	0	500,000	0	Westpac	1.70%	Apr-21
Term Deposit 0426	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NAB	0.67%	Apr-21
Term Deposit 0427	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NAB	0.67%	May-21
Term Deposit 8683	Financial assets at amortised cost	3,000,000	0	3,000,000	0	AMP	0.70%	May-21
Term Deposit 0946	Financial assets at amortised cost	2,000,000	0	2,000,000	0	AMP	0.70%	May-21
Term Deposit 8554	Financial assets at amortised cost	2,000,000	0	2,000,000	0	NAB	0.95%	Jul-21
Term Deposit 5696	Financial assets at amortised cost	1,209,173	0	1,209,173	0	BOQ	0.60%	Jul-21
Term Deposit 8292	Financial assets at amortised cost	3,023,635	0	3,023,635	0	NAB	0.85%	Aug-21
Term Deposit 0155	Financial assets at amortised cost	3,023,337	0	3,023,337	0	NAB	0.85%	Aug-21
Term Deposit 7854	Financial assets at amortised cost	2,000,000	0	2,000,000	0	BOQ	0.55%	Aug-21
Term Deposit 9279	Financial assets at amortised cost	3,038,637	0	3,038,637	0	AMP	0.60%	Aug-21
Term Deposit 9747	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.65%	Sep-21
Term Deposit 0647	Financial assets at amortised cost	3,000,000	0	3,000,000	0	Westpac	0.70%	Oct-21
Term Deposit 2250	Financial assets at amortised cost	3,000,000	0	3,000,000	0	Westpac	0.60%	Oct-21
Term Deposit 4415	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.50%	Nov-21
Term Deposit 1526	Financial assets at amortised cost	3,000,000	0	3,000,000	0	Westpac	0.48%	Dec-21
Term Deposit 8662	Financial assets at amortised cost	2,000,000	0	2,000,000	0	Westpac	0.48%	Dec-21
Term Deposit 1466	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.50%	Jan-22
Term Deposit 7868	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.50%	Feb-22
Term Deposit 3064	Financial assets at amortised cost	3,000,000	0	3,000,000	0	ME Bank	0.50%	Mar-22
Term Deposit 3127	Financial assets at amortised cost	2,000,000	0	2,000,000	0	ME Bank	0.50%	Mar-22
Term Deposit 0755	Financial assets at amortised cost	3,009,692	0	3,009,692	0	ME Bank	0.37%	Mar-22
Term Deposit 1730	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NT Bonds	0.60%	Jun-22
Total		62,674,202	0	62,674,202	0			
Comprising								
Cash and cash equivalents		10,869,728	0	10,869,728	0			
Financial assets at amortised cost		51,804,474	0	51,804,474	0			
		62,674,202	0	62,674,202	0			

KEY INFORMATION

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of net current assets.

The local government classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 4 - Other assets.

Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	0	95,623	7,316	0	0	102,939
Percentage	0%	93%	7%	0%	0%	
Balance per trial balance						
Sundry receivable						102,939
Accrued interest						139,340
Total receivables general outstanding						242,279

Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for impairment of receivables is raised when there is objective evidence that they will not be collectible.

	Opening Balance 1 July 2020	Asset Increase	Asset Reduction	Closing Balance 31 March 2021
	\$	\$	\$	\$
Other current assets				
Other current assets				
Settlement bonds	0	15,286	(700)	14,586
Prepayments	0	8,987	(8,987)	0
Total other current assets	0	24,273	(9,687)	14,586
Amounts shown above include GST (where applicable)				

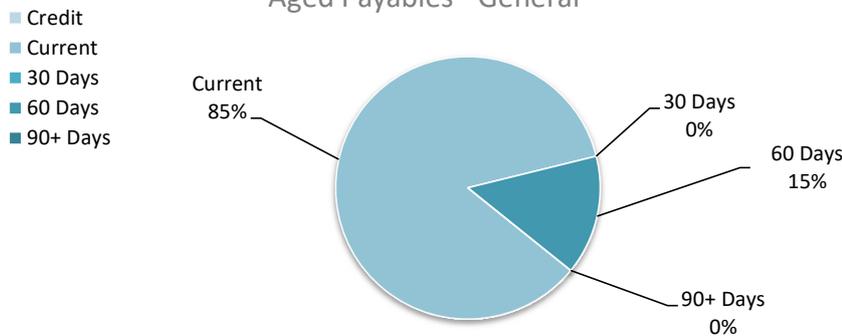
Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	82,697	0	14,275	0	96,972
Percentage	0%	85.3%	0.00%	14.7%	0%	
Balance per trial balance						
Sundry creditors						96,972
ATO liabilities						12,617
Credit card						767
Total payables general outstanding						110,356

Amounts shown above include GST (where applicable)

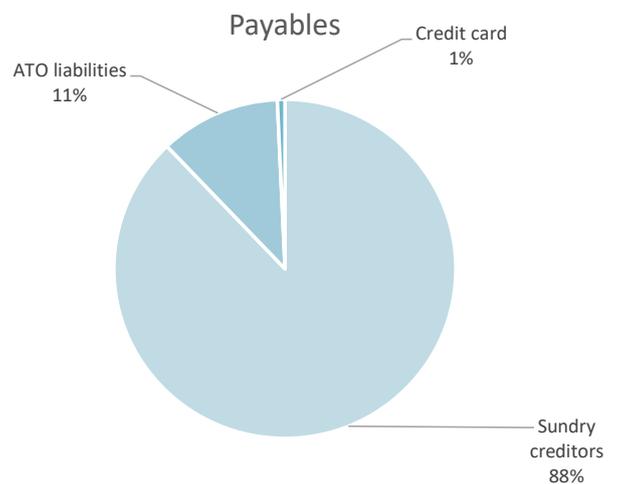
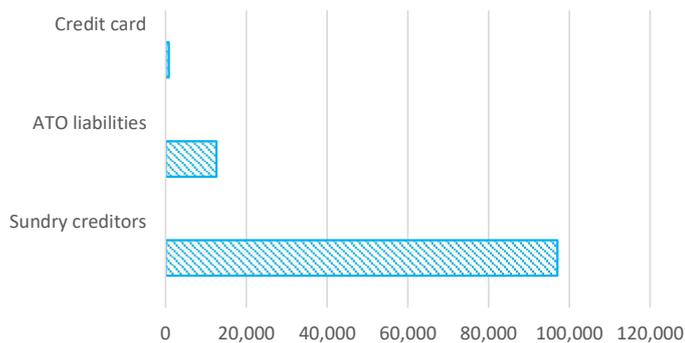
KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Regional Council that are unpaid and arise when the Regional Council becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

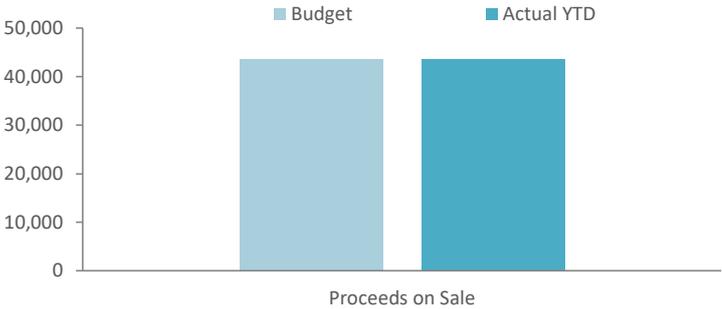
Aged Payables - General



Payables



Asset Ref.	Asset description	Amended Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	Plant and equipment								
	Other property and services								
	Motor Vehicle - CEO	42,412	43,636	1,224	0	42,412	43,636	1,224	0
		42,412	43,636	1,224	0	42,412	43,636	1,224	0



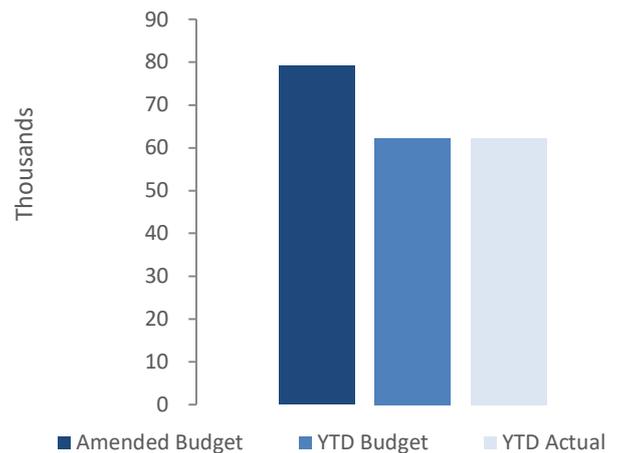
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2021**

**INVESTING ACTIVITIES
NOTE 8
CAPITAL ACQUISITIONS**

Capital acquisitions	Amended		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Furniture and equipment	17,000	0	0	0
Plant and equipment	62,227	62,227	62,227	0
Payments for Capital Acquisitions	79,227	62,227	62,227	0
Total Capital Acquisitions	79,227	62,227	62,227	0
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Other (disposals & C/Fwd)	43,636	43,636	43,636	0
Contribution - operations	35,591	18,591	18,591	0
Capital funding total	79,227	62,227	62,227	0

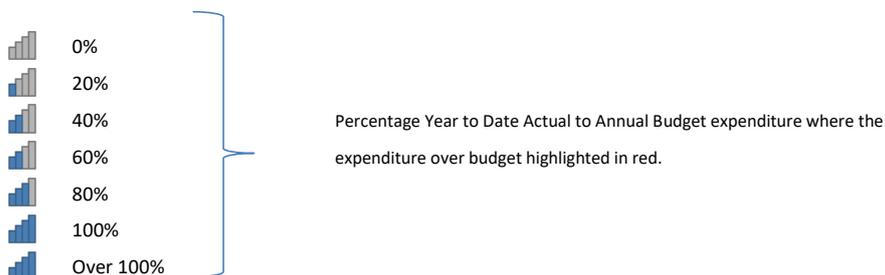
SIGNIFICANT ACCOUNTING POLICIES

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead. Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.



Capital expenditure total

Level of completion indicators



Level of completion indicator, please see table at the end of this note for further detail.

		Amended			
Account Description		Budget	YTD Budget	YTD Actual	Variance (Under)/Over
	E168566	15,000	0	0	0
	E168524	2,000	0	0	0
	P121301	62,227	62,227	62,227	0
		79,227	62,227	62,227	0

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2021**

**FINANCING ACTIVITIES
NOTE 9
LEASE LIABILITIES**

Movement in carrying amounts

Information on leases Particulars	Lease No.	1 July 2020	New Leases		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	
Other property and services										
Unit 2, 369 Scarborough Beach Road, Innaloo	STIRLI/170672	55,420	0	0	25,642	34,870	29,778	20,550	433	511
Total		55,420	0	0	25,642	34,870	29,778	20,550	433	511
Current lease liabilities		55,420					29,778			
		55,420					29,778			

All lease repayments were financed by general purpose revenue.

KEY INFORMATION

At inception of a contract, the Regional Council assesses if the contract contains or is a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. At the commencement date, a right of use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Regional Council uses its incremental borrowing rate.

All contracts classified as short-term leases (i.e. a lease with a remaining term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Other current liabilities	Note	Opening Balance 1 July 2020	Liability Increase	Liability Reduction	Closing Balance 31 March 2021
		\$	\$	\$	\$
Provisions					
Annual leave		168,378	0	0	168,378
Long service leave		98,704	0	0	98,704
Total Provisions		267,082	0	0	267,082
Total other current liabilities		267,082	0	0	267,082

Amounts shown above include GST (where applicable)

KEY INFORMATION

Provisions

Provisions are recognised when the Regional Council has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Employee benefits

Short-term employee benefits

Provision is made for the Regional Council's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Regional Council's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the calculation of net current assets.

Other long-term employee benefits

The Regional Council's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The Regional Council's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Regional Council does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2021**

**NOTE 11
BUDGET AMENDMENTS**

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
	Budget adoption		Opening surplus	0	249,692	0	249,692
I032030	Interest on Investment	Item 8.1 18/02/2021	Operating Revenue	0	0	(236,476)	13,216
I032050	Commission from investments	Item 8.1 18/02/2021	Operating Revenue	0	19,000	0	32,216
I145015	Profit and Loss on disposal of asset	Item 8.1 18/02/2021	Operating Revenue	439	0	0	32,655
I145012	Income Other	Item 8.1 18/02/2021	Operating Revenue	0	0	(17,791)	14,864
I145010	Reimbursements	Item 8.1 18/02/2021	Operating Expenses	0	0	(2,101)	12,763
E145011	Advertising Staff Vacancies	Item 8.1 18/02/2021	Operating Expenses	0	3,000	0	15,763
E145020	Conference Exp. - CEO	Item 8.1 18/02/2021	Operating Expenses	0	5,000	0	20,763
E145024	Travel Expenses CEO	Item 8.1 18/02/2021	Operating Expenses	0	3,000	0	23,763
E145025	Other Accom & Property Costs	Item 8.1 18/02/2021	Operating Expenses	0	0	(4,381)	19,382
E145027	Advertising General	Item 8.1 18/02/2021	Operating Expenses	0	500	0	19,882
E145031	Graphics Consumables	Item 8.1 18/02/2021	Operating Expenses	0	251	0	20,133
E145069	Valuation Fees	Item 8.1 18/02/2021	Operating Expenses	0	10,000	0	30,133
E145075	Promotions	Item 8.1 18/02/2021	Operating Expenses	0	3,000	0	33,133
E145077	Business Hospitality Expenses	Item 8.1 18/02/2021	Operating Expenses	0	1,000	0	34,133
E145079	Consultancy - Other	Item 8.1 18/02/2021	Operating Expenses	0	0	(5,000)	29,133
E145089	Computer Software Purchase	Item 8.1 18/02/2021	Operating Expenses	0	0	(5,000)	24,133
E145091	Computer Sundries	Item 8.1 18/02/2021	Operating Expenses	0	0	(3,000)	21,133
E145093	Internet Provider Costs	Item 8.1 18/02/2021	Operating Expenses	0	0	(12,000)	9,133
E145094	Plant & Equip. Purchase Non-Cap	Item 8.1 18/02/2021	Operating Expenses	0	0	(5,000)	4,133
E145095	Plant & Equip. Purchase Capital	Item 8.1 18/02/2021	Operating Expenses	0	5,000	0	9,133
E145123	Insurance - Property (ISR)	Item 8.1 18/02/2021	Operating Expenses	0	3,217	0	12,350
E145221	Depreciation Mobile Vehicles	Item 8.1 18/02/2021	Operating Expenses	(178)	0	0	12,350
E145222	Depreciation Furniture office	Item 8.1 18/02/2021	Operating Expenses	1,070	0	0	12,350
E145225	Depreciation L/Hold Improvement	Item 8.1 18/02/2021	Operating Expenses	(4)	0	0	12,350
E145226	Depreciation ROU asset	Item 8.1 18/02/2021	Operating Expenses	(475)	0	0	12,350
E145042	Branding/Marketing	Item 8.1 18/02/2021	Capital Expenses	0	3,000	0	15,350

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2021**

**NOTE 11
BUDGET AMENDMENTS**

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
E145216	Direct Selling Expenses	Item 8.1 18/02/2021	Capital Expenses	0	0	(243,729)	(228,379)
E145061	Legal Expenses (General)	Item 8.1 18/02/2021	Capital Expenses	0	10,000	0	(218,379)
E145207	Land & Special Sites Development	Item 8.1 18/02/2021	Capital Expenses	0	0	(4,063)	(222,442)
E145209	Landscape	Item 8.1 18/02/2021	Capital Expenses	0	516,603	0	294,161
E145210	Infrastructure	Item 8.1 18/02/2021	Capital Expenses	0	1,114,812	0	1,408,973
E145211	Lot Production	Item 8.1 18/02/2021	Capital Expenses	0	244,658	0	1,653,631
E145212	Administration (Land Development)	Item 8.1 18/02/2021	Capital Expenses	0	42,725	0	1,696,356
TBA	Contingency	Item 8.1 18/02/2021	Capital Expenses	0	106,899	0	1,803,255
TBA	Finance	Item 8.1 18/02/2021	Capital Expenses	0	0	(202,080)	1,601,175
	Capital Expenditure	Item 8.1 18/02/2021	Capital Expenses	0	7,073	0	1,608,248
	Proceed Sale of Lots	Item 8.1 18/02/2021	Capital Revenue	0	0	(4,226,156)	(2,617,908)
	Proceed Sale of Lots- Other	Item 8.1 18/02/2021	Capital Revenue	0	4,545	0	(2,613,363)
	Proceed Disposal of Assets	Item 8.1 18/02/2021	Capital Revenue	0	0	(3,764)	(2,617,127)
	GST Withheld Member Councils	Item 8.1 18/02/2021	Operating Expenses	0	0	(2,749,237)	(5,366,364)
				852	2,352,975	(7,719,778)	(5,366,803)

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2021**

**NOTE 12
EXPLANATION OF MATERIAL VARIANCES**

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date Actual materially.

The material variance adopted by Council for the 2020-21 year is \$5,000 or 10.00% whichever is the greater.

Reporting Program	Var. \$	Var. %	Timing/ Permanent	Explanation of Variance
	\$	%		
Revenue from operating activities				
General purpose funding - other	75,364	24.60%	▲	
Other property and services	(13,239)	(71.54%)	▼	
Expenditure from operating activities				
Governance	15,002	11.30%	▲	
Other property and services	163,187	20.91%	▲	
Financing activities				
Payments of member contributions	12,529,292	63.49%	▲	
Proceeds from member contributions	6,785,720	33.41%	▲	
Payments of profit distribution	(248,944)	0.00%	▼	
Proceeds from rates equivalent	(25,104)	0.00%	▼	

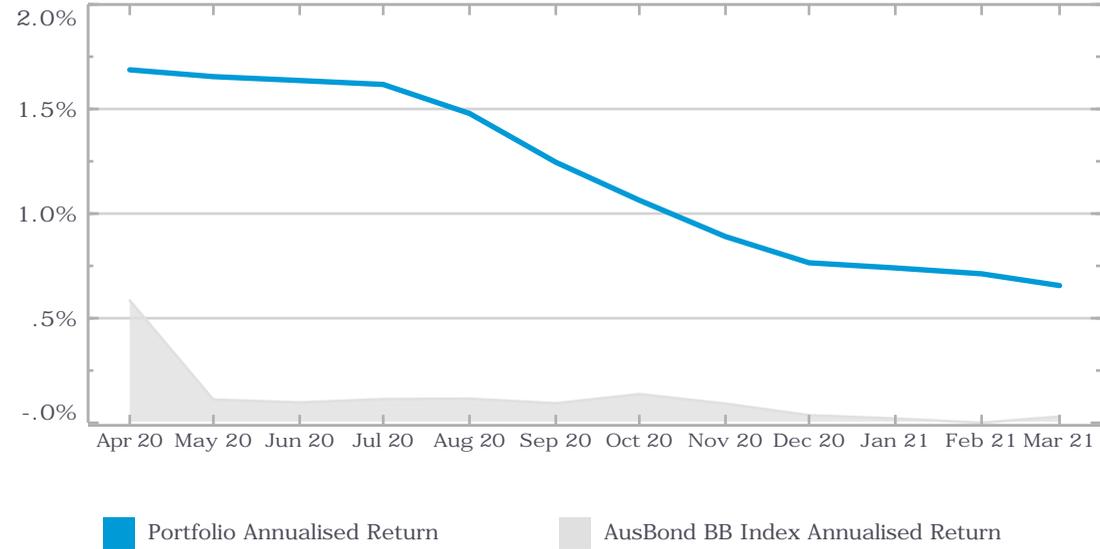


Investment Summary Report
March 2021

Investment Holdings

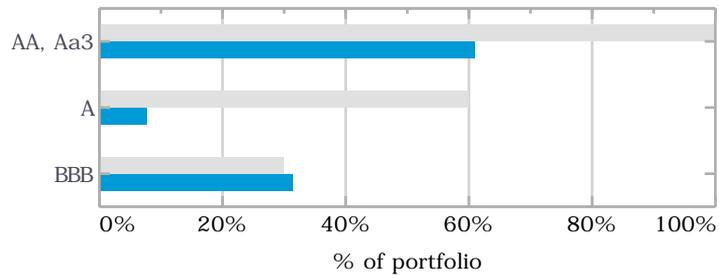
By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)
Bonds	3,000,000.00	3,002,120.76	0.6000
Term Deposit	48,804,472.77	48,933,357.04	0.6377
	51,804,472.77	51,935,477.80	0.6355

Investment Performance

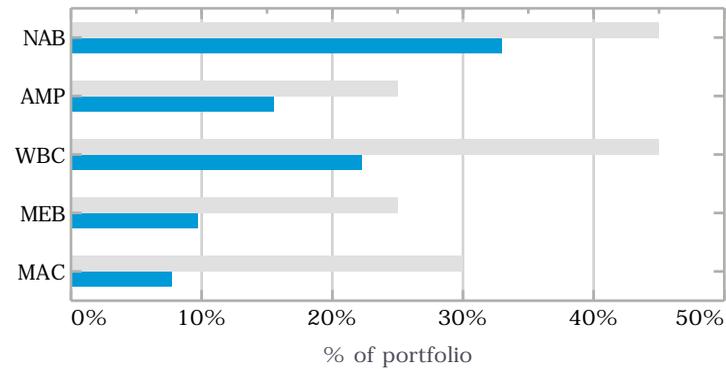


Investment Policy Compliance

Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

Maturity Profile	Face Value (\$)	Policy Max
Less than 1yr	48,804,473	94%
Greater than 1yr	3,000,000	6%
	51,804,473	

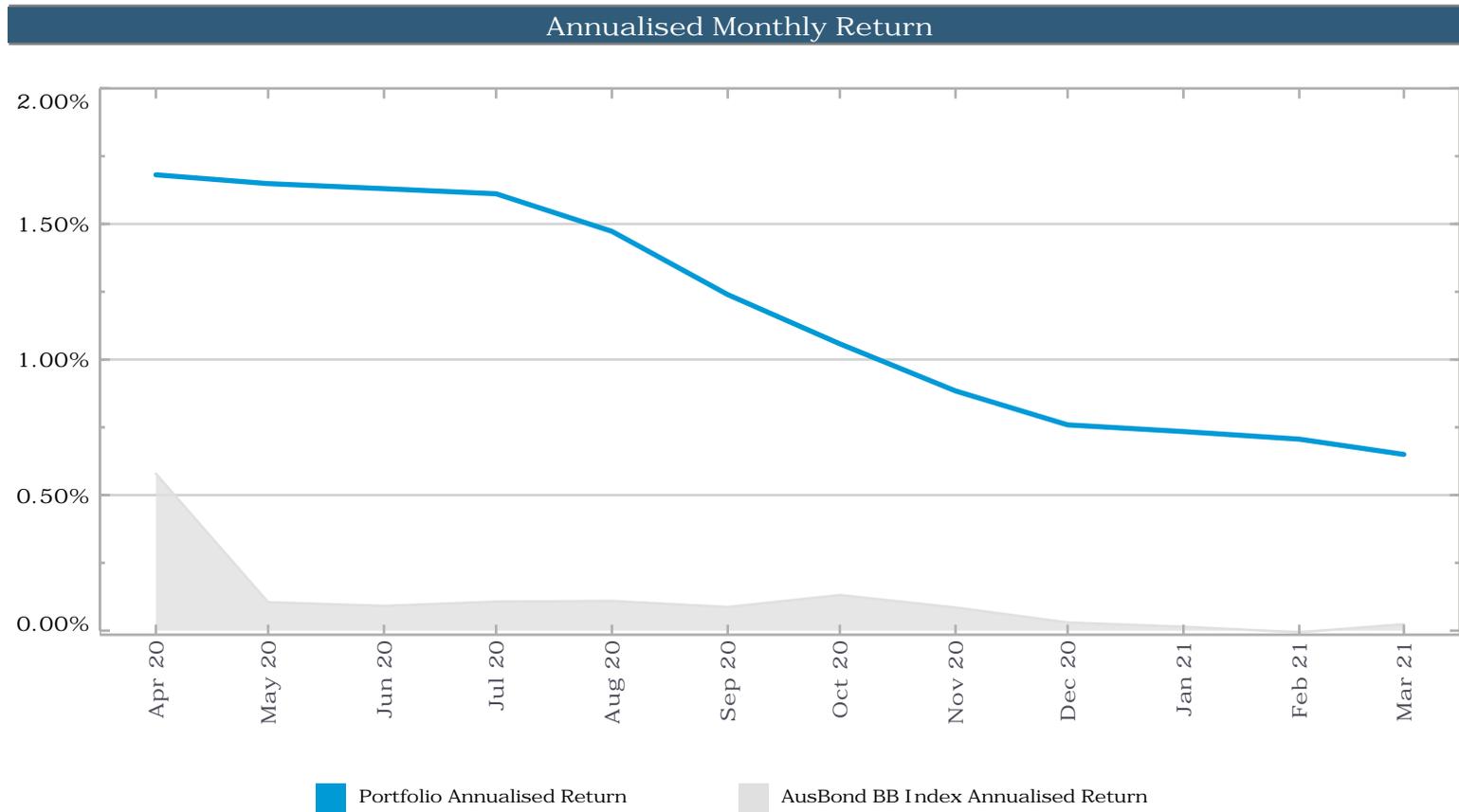
Term Deposits											
Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
Apr-21	3,000,000.00	0.6700%	National Australia Bank	AA-	3,000,000.00	Sep-20	3,010,903.56	540243	10,903.56	At Maturity	622
Apr-21	500,000.00	1.7000%	Westpac Group	AA-	500,000.00	Apr-20	507,871.23	539645	7,871.23	At Maturity	611
May-21	2,000,000.00	0.7000%	AMP Bank	BBB	2,000,000.00	Nov-20	2,005,484.93	540557	5,484.93	At Maturity	628
May-21	3,000,000.00	0.7000%	AMP Bank	BBB	3,000,000.00	Nov-20	3,008,227.40	540556	8,227.40	At Maturity	629
May-21	3,000,000.00	0.6700%	National Australia Bank	AA-	3,000,000.00	Sep-20	3,010,903.56	540244	10,903.56	At Maturity	623
Jul-21	2,000,000.00	0.9500%	National Australia Bank	AA-	2,000,000.00	Jul-20	2,013,638.36	540027	13,638.36	At Maturity	616
Jul-21	1,209,172.60	0.6000%	Bank of Queensland	BBB+	1,209,172.60	Oct-20	1,212,273.38	540472	3,100.78	At Maturity	627
Aug-21	3,023,635.07	0.8500%	National Australia Bank	AA-	3,023,635.07	Aug-20	3,040,393.46	540099	16,758.39	At Maturity	617
Aug-21	3,038,637.15	0.6000%	AMP Bank	BBB	3,038,637.15	Feb-21	3,041,234.56	540933	2,597.41	At Maturity	634
Aug-21	3,023,335.89	0.8500%	National Australia Bank	AA-	3,023,335.89	Aug-20	3,039,811.00	540108	16,475.11	At Maturity	618
Aug-21	2,000,000.00	0.5500%	Bank of Queensland	BBB+	2,000,000.00	Nov-20	2,003,676.71	540620	3,676.71	At Maturity	630
Sep-21	1,000,000.00	0.6500%	Macquarie Bank	A+	1,000,000.00	Dec-20	1,001,905.48	540705	1,905.48	At Maturity	633
Oct-21	3,000,000.00	0.7000%	Westpac Group	AA-	3,000,000.00	Oct-20	3,009,723.29	540399	9,723.29	At Maturity	625
Oct-21	3,000,000.00	0.6000%	Westpac Group	AA-	3,000,000.00	Oct-20	3,007,742.47	540471	7,742.47	At Maturity	626
Nov-21	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,000,109.59	541218	109.59	At Maturity	639
Dec-21	3,000,000.00	0.4800%	Westpac Group	AA-	3,000,000.00	Dec-20	3,004,418.63	540690	4,418.63	Semi Annually	631 Green
Dec-21	2,000,000.00	0.4800%	Westpac Group	AA-	2,000,000.00	Dec-20	2,002,840.55	540700	2,840.55	Semi Annually	632 Green
Jan-22	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,000,109.59	541219	109.59	At Maturity	640
Feb-22	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,000,109.59	541220	109.59	At Maturity	641
Mar-22	3,000,000.00	0.5000%	ME Bank	BBB	3,000,000.00	Mar-21	3,000,986.30	541011	986.30	At Maturity	636
Mar-22	2,000,000.00	0.5000%	ME Bank	BBB	2,000,000.00	Mar-21	2,000,630.14	541097	630.14	At Maturity	637
Mar-22	3,009,692.06	0.3700%	National Australia Bank	AA-	3,009,692.06	Mar-21	3,010,363.26	541102	671.20	At Maturity	638
48,804,472.77		0.6377%			48,804,472.77		48,933,357.04		128,884.27		

Fixed Rate Bonds

Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Purchase Yield	Reference
Jun-22	3,000,000.00	0.6000%	NT T-Corp Bond (Jun22) 0.60%	Aa3	3,000,000.00	Feb-21	3,002,120.76	540948	2,120.76	0.6000%	
	3,000,000.00				3,000,000.00		3,002,120.76		2,120.76	0.6000%	

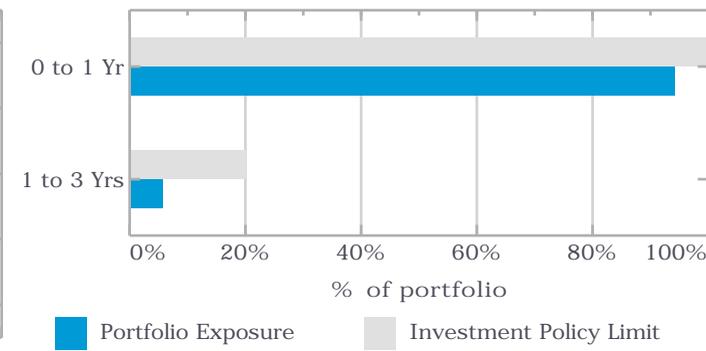
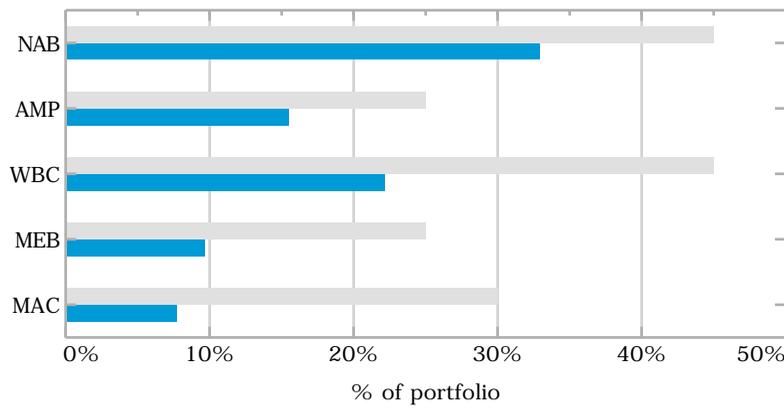
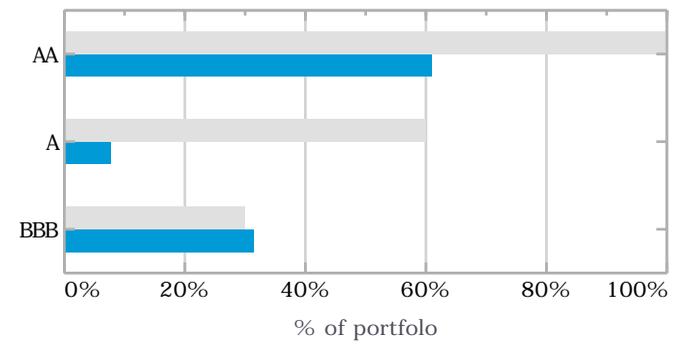
Accrued Interest Report									
Investment	Deal No.	Ref	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Percentage Return
<u>Bonds</u>									
NT T-Corp Bond (Jun22) 0.60%	540948	635	3,000,000.00	17-Feb-21	15-Jun-22		31	1,528.92	.60%
Bonds Total								1,528.92	.60%
<u>Term Deposits</u>									
National Australia Bank	540173	620	4,000,000.00	01-Sep-20	03-Mar-21	14,439.45	2	157.81	.72%
National Australia Bank	540242	621	3,000,000.00	15-Sep-20	10-Mar-21	9,692.05	9	495.61	.67%
Suncorp Bank	540260	624	3,000,000.00	22-Sep-20	23-Mar-21	9,424.11	22	1,139.18	.63%
National Australia Bank	540243	622	3,000,000.00	15-Sep-20	14-Apr-21		31	1,707.12	.67%
Westpac Group	539645	611	500,000.00	28-Apr-20	28-Apr-21		31	721.91	1.70%
AMP Bank	540556	629	3,000,000.00	09-Nov-20	10-May-21		31	1,783.56	.70%
AMP Bank	540557	628	2,000,000.00	09-Nov-20	10-May-21		31	1,189.04	.70%
National Australia Bank	540244	623	3,000,000.00	15-Sep-20	12-May-21		31	1,707.12	.67%
National Australia Bank	540027	616	2,000,000.00	13-Jul-20	13-Jul-21		31	1,613.70	.95%
Bank of Queensland	540472	627	1,209,172.60	27-Oct-20	27-Jul-21		31	616.18	.60%
National Australia Bank	540099	617	3,023,635.07	06-Aug-20	05-Aug-21		31	2,182.81	.85%
AMP Bank	540933	634	3,038,637.15	08-Feb-21	09-Aug-21		31	1,548.46	.60%
National Australia Bank	540108	618	3,023,335.89	10-Aug-20	10-Aug-21		31	2,182.60	.85%
Bank of Queensland	540620	630	2,000,000.00	30-Nov-20	30-Aug-21		31	934.24	.55%
Macquarie Bank	540705	633	1,000,000.00	15-Dec-20	13-Sep-21		31	552.06	.65%
Westpac Group	540399	625	3,000,000.00	14-Oct-20	14-Oct-21		31	1,783.56	.70%

Accrued Interest Report									
Investment	Deal No.	Ref	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Percentage Return
Westpac Group	540471	626	3,000,000.00	26-Oct-20	26-Oct-21		31	1,528.77	.60%
Macquarie Bank	541218		1,000,000.00	24-Mar-21	23-Nov-21		8	109.59	.50%
Westpac Group	540690	631 Green	3,000,000.00	10-Dec-20	09-Dec-21		31	1,223.01	.48%
Westpac Group	540700	632 Green	2,000,000.00	14-Dec-20	14-Dec-21		31	815.34	.48%
Macquarie Bank	541219		1,000,000.00	24-Mar-21	24-Jan-22		8	109.59	.50%
Macquarie Bank	541220		1,000,000.00	24-Mar-21	23-Feb-22		8	109.59	.50%
ME Bank	541011		3,000,000.00	08-Mar-21	07-Mar-22		24	986.30	.50%
ME Bank	541097		2,000,000.00	09-Mar-21	09-Mar-22		23	630.14	.50%
National Australia Bank	541102		3,009,692.06	10-Mar-21	09-Mar-22		22	671.20	.37%
Term Deposits Total						33,555.61		26,498.49	.65%
						33,555.61		28,027.41	<u>.65%</u>



Historical Performance Summary			
	Portfolio	AusBond BB Index	Outperformance
Mar 2021	0.65%	0.02%	0.63%
Last 3 Months	0.70%	0.01%	0.69%
Last 6 Months	0.80%	0.05%	0.75%
Financial Year to Date	1.02%	0.07%	0.95%
Last 12 months	1.17%	0.11%	1.06%

Total Credit Exposure Individual Institutional Exposures Term to Maturities



Credit Rating Group	Face Value (\$)	Policy Max
AA	31,556,663	61% 100%
A	4,000,000	8% 60%
BBB	16,247,810	31% 30%
	51,804,473	

a = compliant
r = non-compliant

	Portfolio Exposure	Investment Policy Limit	
National Australia Bank (AA-)	33%	45%	a
AMP Bank (BBB)	16%	25%	a
Westpac Group (AA-)	22%	45%	a
Members Equity Bank (BBB)	10%	25%	a
Macquarie Bank (A+)	8%	30%	a
Bank of Queensland (BBB+)	6%	25%	a
NT T-Corp (Aa3)	6%	45%	a

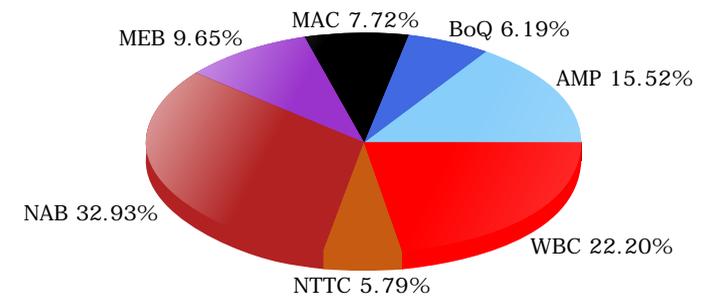
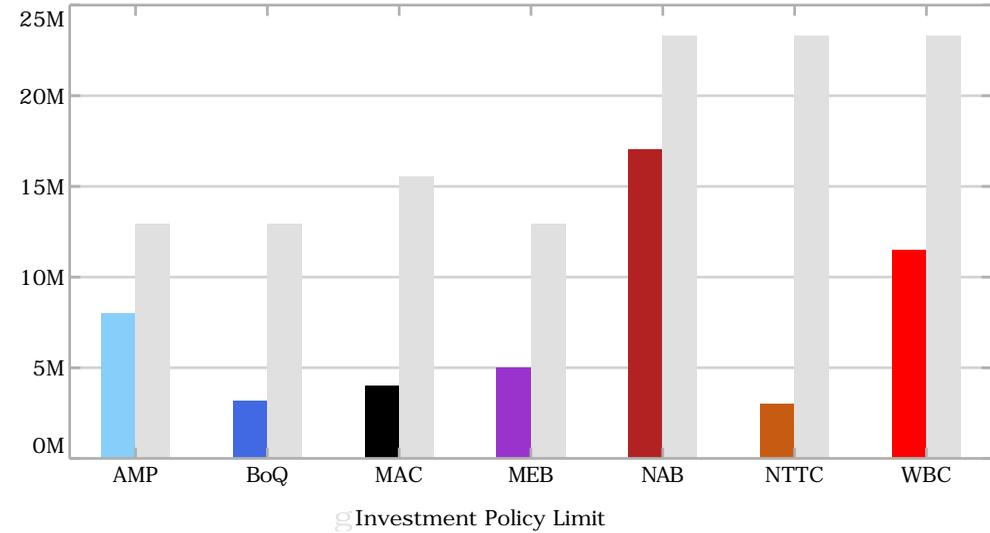
	Face Value (\$)	Policy Max	
Between 0 and 1 Year	48,804,473	94% 100%	a
Between 1 and 3 Years	3,000,000	6% 20%	a
	51,804,473		

Detailed Maturity Profile	Face Value (\$)	
01. Less Than 30 Days	3,500,000	7%
02. Between 30 Days and 60 Days	8,000,000	15%
04. Between 90 Days and 180 Days	15,294,781	30%
05. Between 180 Days and 365 Days	22,009,692	42%
06. Between 365 Days and 3 Years	3,000,000	6%
	51,804,473	

Individual Institutional Exposures

	Current Exposures	Policy Limit	Capacity
AMP Bank (BBB)	8,038,637 16%	12,951,118 25%	4,912,481
Bank of Queensland (BBB+)	3,209,173 6%	12,951,118 25%	9,741,945
Macquarie Bank (A+)	4,000,000 8%	15,541,342 30%	11,541,342
Members Equity Bank (BBB)	5,000,000 10%	12,951,118 25%	7,951,118
National Australia Bank (AA-)	17,056,663 33%	23,312,013 45%	6,255,350
NT T-Corp (Aa3)	3,000,000 6%	23,312,013 45%	20,312,013
Westpac Group (AA-)	11,500,000 22%	23,312,013 45%	11,812,013
	51,804,473		

Individual Institutional Exposure Charts



Tamala Park Regional Council
Cash Flows Report - March 2021

Current Month Cashflows

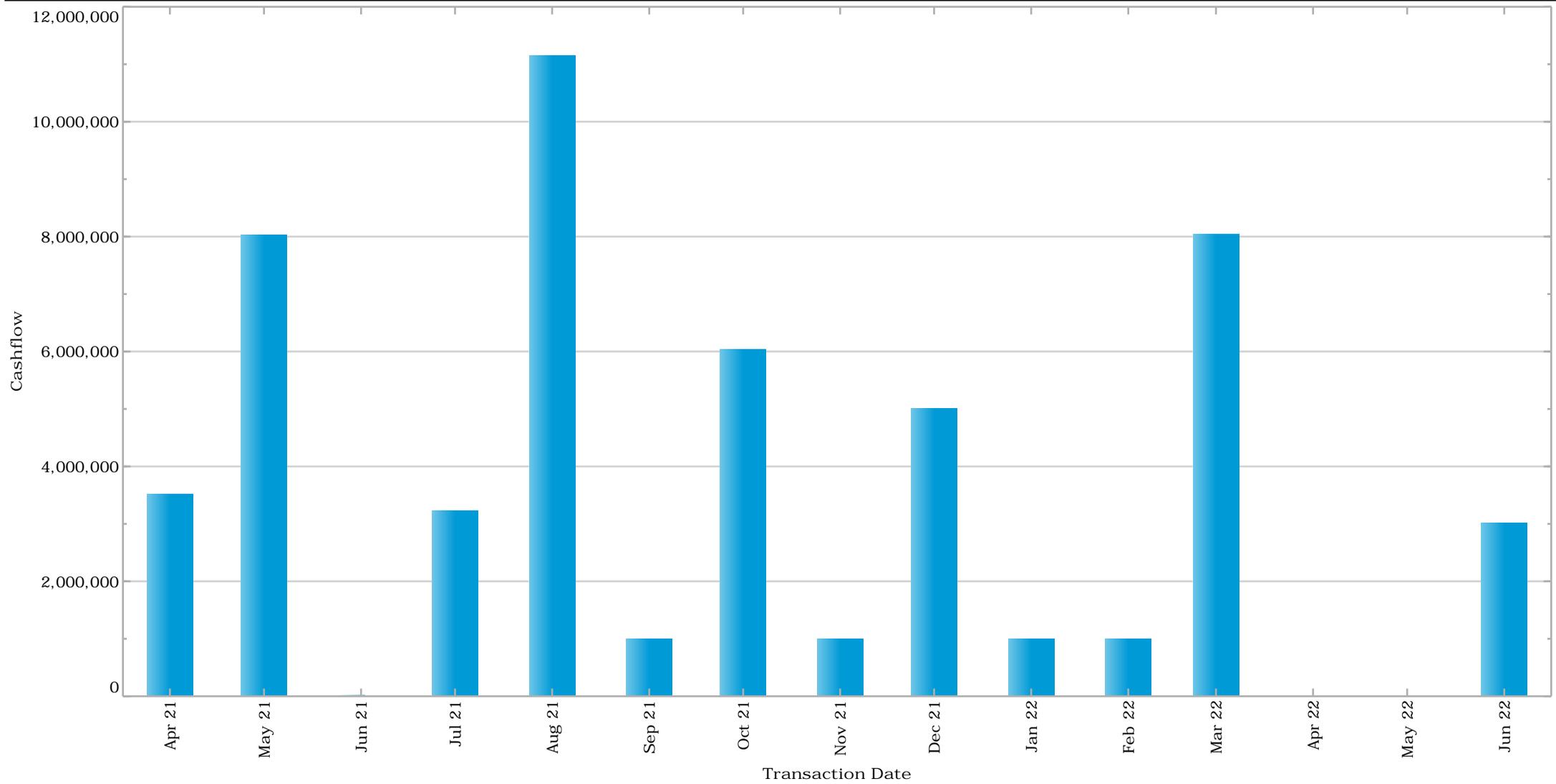
<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Received</u>
3-Mar-21	540173	National Australia Bank	Term Deposits	Maturity Face Value - Received	4,000,000.00
		National Australia Bank	Term Deposits	Interest - Received	14,439.45
				<u>Deal Total</u>	<u>4,014,439.45</u>
				Day Total	4,014,439.45
8-Mar-21	541011	ME Bank	Term Deposits	Settlement Face Value - Paid	-3,000,000.00
				<u>Deal Total</u>	<u>-3,000,000.00</u>
				Day Total	-3,000,000.00
9-Mar-21	541097	ME Bank	Term Deposits	Settlement Face Value - Paid	-2,000,000.00
				<u>Deal Total</u>	<u>-2,000,000.00</u>
				Day Total	-2,000,000.00
10-Mar-21	540242	National Australia Bank	Term Deposits	Maturity Face Value - Received	3,000,000.00
		National Australia Bank	Term Deposits	Interest - Received	9,692.05
				<u>Deal Total</u>	<u>3,009,692.05</u>
	541102	National Australia Bank	Term Deposits	Settlement Face Value - Paid	-3,009,692.06
				<u>Deal Total</u>	<u>-3,009,692.06</u>
				Day Total	-0.01
23-Mar-21	540260	Suncorp Bank	Term Deposits	Maturity Face Value - Received	3,000,000.00
		Suncorp Bank	Term Deposits	Interest - Received	9,424.11
				<u>Deal Total</u>	<u>3,009,424.11</u>
				Day Total	3,009,424.11
24-Mar-21	541218	Macquarie Bank	Term Deposits	Settlement Face Value - Paid	-1,000,000.00
				<u>Deal Total</u>	<u>-1,000,000.00</u>
	541219	Macquarie Bank	Term Deposits	Settlement Face Value - Paid	-1,000,000.00
				<u>Deal Total</u>	<u>-1,000,000.00</u>
	541220	Macquarie Bank	Term Deposits	Settlement Face Value - Paid	-1,000,000.00
				<u>Deal Total</u>	<u>-1,000,000.00</u>

Current Month Cashflows

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Received</u>
				Day Total	-3,000,000.00
				<u>Net Cash Movement for Period</u>	<u>-976,136.44</u>

Next Month Cashflows

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Due</u>
14-Apr-21	540243	National Australia Bank	Term Deposit	Maturity Face Value - Received	3,000,000.00
		National Australia Bank	Term Deposit	Interest - Received	11,619.45
				<u>Deal Total</u>	<u>3,011,619.45</u>
				Day Total	3,011,619.45
28-Apr-21	539645	Westpac Group	Term Deposit	Maturity Face Value - Received	500,000.00
		Westpac Group	Term Deposit	Interest - Received	8,500.00
				<u>Deal Total</u>	<u>508,500.00</u>
				Day Total	508,500.00
				<u>Net Cash Movement for Period</u>	<u>3,520,119.45</u>



Appendix 7.2

CATALINA | Annual Cashflow (June 2021)

CATEGORY	PROJECT TOTAL	PTD FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29
STOCK											
Sales Release	2,395	1,000	75	174	85	103	117	37	125	74	125
Sales	2,395	960	107	110	110	96	96	96	96	96	96
Titles	2,395	1,004	37	208	48	103	117	74	125	74	88
Settlements	2,395	936	97	98	109	103	96	96	96	96	96
Closing Stock	-	40	8	72	47	54	75	16	45	23	52
Contracts on Hand	-	24	34	46	47	40	40	40	40	40	40
AVERAGE SETTLEMENT PRICE	283,993	261,093	316,165	301,787	239,791	274,827	286,668	289,027	294,101	289,835	298,404
GROSS INCOME											
Income - Lots	680,162,140	244,383,500	30,667,961	29,575,138	26,137,271	28,307,206	27,520,099	27,746,593	28,233,707	27,824,137	28,646,796
Income - Special Sites	27,631,575	4,479,500	-	7,511,660	1,883,346	846,576	4,904,158	871,721	780,743	-	1,166,208
Income - Other	263,843	255,411	8,432	-	-	-	-	-	-	-	-
Direct Selling Expenses	78,458,803	21,228,692	2,719,972	4,582,222	3,900,074	3,512,751	3,938,281	4,228,756	3,428,455	3,360,438	3,610,980
GROSS INCOME	629,598,756	227,889,719	27,956,421	32,504,576	24,120,543	25,641,031	28,485,975	24,389,559	25,585,995	24,463,699	26,202,024
DEVELOPMENT COSTS											
Land	10,206,000	-	-	5,103,000	5,103,000	-	-	-	-	-	-
Consultants	10,574,123	3,389,493	417,794	433,863	454,610	469,592	467,648	485,719	491,368	501,286	511,404
Infrastructure	24,114,062	11,102,701	876,633	7,816,331	6,038,015	2,202,502	(2,372,120)	-	-	-	-
Special Sites/Other Development	4,410,106	1,798,873	730	-	561,784	745,351	-	-	-	-	-
Lot Production	221,954,238	76,347,156	8,962,149	17,902,141	5,396,441	9,770,698	9,828,127	8,436,677	11,550,534	7,012,296	10,963,016
Landscape	63,769,895	17,801,963	141,812	7,171,015	10,207,126	1,377,610	2,568,767	2,697,615	3,176,027	3,605,877	2,843,046
Marketing	11,580,222	2,486,673	244,000	400,000	588,089	636,912	619,202	624,298	635,258	626,043	644,553
Community Development	2,613,609	443,109	178,500	165,000	165,000	144,000	144,000	144,000	144,000	144,000	144,000
Administration	25,403,574	4,035,692	912,853	1,258,573	1,477,925	1,486,186	1,495,389	1,505,800	1,516,022	1,526,043	1,535,851
Finance/Bonds	-	408,971	30,524	350,000	-	499,278	-	(700,000)	350,000	(350,000)	350,000
Contingency	12,647,219	-	372,934	2,012,496	1,499,600	841,643	637,551	694,705	875,660	670,777	832,093
DEVELOPMENT COSTS	387,273,049	117,814,632	12,137,929	42,612,419	31,491,590	18,173,771	13,388,563	13,888,814	18,738,869	13,736,321	17,823,963
CASHFLOW	242,325,707	110,075,087	15,818,492	(10,107,844)	(7,371,048)	7,467,260	15,097,412	10,500,745	6,847,126	10,727,378	8,378,061
Capital Calls	(13,300,000)	(13,300,000)	-	-	-	-	-	-	-	-	-
Capital Returns	13,300,000	13,300,000	-	-	-	-	-	-	-	-	-
PROFIT DISTRIBUTIONS	242,325,707	64,700,000	3,000,000	16,000,000	9,000,000	8,000,000	15,000,000	10,000,000	7,000,000	11,000,000	8,000,000
Cash Balance at Year End	-	45,375,087	58,193,579	32,085,735	15,714,688	15,181,948	15,279,359	15,780,105	15,627,231	15,354,608	15,732,669

CATALINA | Annual Cashflow (June 2020)

CATEGORY	PROJECT TOTAL	PTD FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
STOCK											
Sales Release	2,505	960	32	116	46	81	137	92	91	92	91
Sales	2,505	928	13	78	96	96	100	96	96	96	96
Titles	2,505	966	38	52	98	81	91	92	91	92	137
Settlements	2,505	914	21	60	84	92	100	96	96	96	96
Closing Stock	-	32	51	89	39	24	61	57	52	48	43
Contracts on Hand	-	14	6	24	36	40	40	40	40	40	40
AVERAGE SETTLEMENT PRICE	266,324	259,408	335,254	257,003	223,135	234,990	242,390	224,920	231,602	238,877	245,794
GROSS INCOME											
Income - Lots	667,140,993	237,098,500	7,040,333	15,420,204	18,743,317	21,619,072	24,239,022	21,592,325	22,233,803	22,932,232	23,596,177
Income - Special Sites	27,423,722	4,002,500	477,000	-	3,212,350	-	2,324,848	14,284,750	-	-	-
Income - Other	255,411	255,411	-	-	-	-	-	-	-	-	-
Direct Selling Expenses	80,302,482	20,458,050	1,961,609	1,758,366	3,318,582	3,556,740	3,156,825	4,761,801	2,866,370	2,946,472	3,026,553
GROSS INCOME	614,517,644	220,898,361	5,555,724	13,661,838	18,637,085	18,062,333	23,407,046	31,115,273	19,367,433	19,985,760	20,569,624
DEVELOPMENT COSTS											
Land	10,206,000	-	-	10,206,000	-	-	-	-	-	-	-
Consultants	10,618,915	3,199,726	625,780	385,271	399,771	397,052	415,895	414,820	431,243	431,735	440,449
Infrastructure	14,868,164	12,452,759	(1,325,437)	4,908,156	250,000	-	48,950	99,380	2,137,771	(2,303,416)	-
Special Sites/Other Development	4,928,178	1,790,211	11,631	260,000	851,072	127,311	738,839	-	-	-	-
Lot Production	211,056,132	75,653,087	1,587,133	5,578,324	10,772,857	5,766,047	10,120,711	4,518,967	8,349,928	6,290,322	10,933,274
Landscape	54,999,531	16,626,465	1,395,686	3,466,930	3,591,167	2,723,416	5,168,460	1,931,417	1,468,098	1,377,278	1,527,961
Marketing	12,261,072	2,340,479	350,000	400,000	421,725	486,429	545,378	485,827	500,261	515,975	530,914
Community Development	2,823,384	377,384	100,000	117,000	144,000	144,000	150,000	144,000	144,000	144,000	144,000
Administration	25,002,998	3,487,863	1,104,550	1,283,200	1,232,400	1,228,918	1,236,744	1,242,879	1,249,526	1,255,936	1,262,094
Finance/Bonds	-	(705,484)	102,355	700,000	(350,000)	315,410	-	-	-	(350,000)	-
Contingency	11,468,950	-	119,597	1,330,244	883,150	543,659	921,249	441,865	714,041	385,591	741,935
DEVELOPMENT COSTS	358,233,325	115,222,491	4,071,295	28,635,124	18,196,142	11,732,241	19,346,226	9,279,156	14,994,869	7,747,421	15,580,628
CASHFLOW											
Capital Calls	(13,300,000)	(13,300,000)	-	-	-	-	-	-	-	-	-
Capital Returns	13,300,000	13,300,000	-	-	-	-	-	-	-	-	-
PROFIT DISTRIBUTIONS	256,284,319	61,700,000	3,000,000	3,000,000	3,000,000	13,000,000	4,000,000	22,000,000	4,000,000	12,000,000	5,000,000
Cash Balance at Year End	-	43,975,870	42,460,300	24,487,013	21,927,957	15,258,048	15,318,867	15,154,984	15,527,547	15,765,886	15,754,882

Appendix 8.1

DIVISION 1 — PRELIMINARY PROVISIONS

1. Citation

These are the Tamala Park Regional Council *Standards for CEO Recruitment, Performance and Termination*.

2. Terms used

(1) In these standards —

Act means the *Local Government Act 1995*;

additional performance criteria means performance criteria agreed by the local government and the CEO under clause 16(1)(b);

applicant means a person who submits an application to the local government for the position of CEO;

contract of employment means the written contract, as referred to in section 5.39 of the Act, that governs the employment of the CEO;

contractual performance criteria means the performance criteria specified in the CEO's contract of employment as referred to in section 5.39(3)(b) of the Act;

job description form means the job description form for the position of CEO approved by the local government under clause 5(2);

local government means the Tamala Park Regional Council;

selection criteria means the selection criteria for the position of CEO determined by the local government under clause 5(1) and set out in the job description form;

selection panel means the selection panel established by the local government under clause 8 for the employment of a person in the position of CEO.

(2) Other terms used in these standards that are also used in the Act have the same meaning as they have in the Act, unless the contrary intention appears.

DIVISION 2 — STANDARDS FOR RECRUITMENT OF CEOs

3. Overview of Division

This Division sets out standards to be observed by the local government in relation to the recruitment of CEOs.

4. Application of Division

(1) Except as provided in subclause (2), this Division applies to any recruitment and selection process carried out by the local government for the employment of a person in the position of CEO.

(2) This Division does not apply —

(a) if it is proposed that the position of CEO be filled by a person in a class prescribed for the purposes of section 5.36(5A) of the Act; or

- (b) in relation to a renewal of the CEO's contract of employment, except in the circumstances referred to in clause 13(2).

5. Determination of selection criteria and approval of job description form

- (1) The local government must determine the selection criteria for the position of CEO, based on the local government's consideration of the knowledge, experience, qualifications and skills necessary to effectively perform the duties and responsibilities of the position of CEO of the local government.
- (2) The local government must, by resolution of an absolute majority of the council, approve a job description form for the position of CEO which sets out —
- (a) the duties and responsibilities of the position; and
- (b) the selection criteria for the position determined in accordance with subclause (1).

6. Advertising requirements

- (1) If the position of CEO is vacant, the local government must ensure it complies with section 5.36(4) of the Act and the *Local Government (Administration) Regulations 1996* regulation 18A.
- (2) If clause 13 applies, the local government must advertise the position of CEO in the manner referred to in the *Local Government (Administration) Regulations 1996* regulation 18A as if the position was vacant.

7. Job description form to be made available by local government

If a person requests the local government to provide to the person a copy of the job description form, the local government must —

- (a) inform the person of the website address referred to in the *Local Government (Administration) Regulations 1996* regulation 18A(2)(da); or
- (b) if the person advises the local government that the person is unable to access that website address —
- (i) email a copy of the job description form to an email address provided by the person; or
- (ii) mail a copy of the job description form to a postal address provided by the person.

8. Establishment of selection panel for employment of CEO

- (1) In this clause —
- independent person*** means a person other than any of the following —
- (a) a council member;
- (b) an employee of the local government;
- (c) a human resources consultant engaged by the local government.
- (2) The local government must establish a selection panel to conduct the recruitment and selection process for the employment of a person in the position of CEO.

- (3) The selection panel must comprise —
 - (a) council members (the number of which must be determined by the local government); and
 - (b) at least one (1) independent person.

9. Recommendation by selection panel

- (1) Each applicant's knowledge, experience, qualifications and skills must be assessed against the selection criteria by or on behalf of the selection panel.
- (2) Following the assessment referred to in subclause (1), the selection panel must provide to the local government —
 - (a) a summary of the selection panel's assessment of each applicant; and
 - (b) unless subclause (3) applies, the selection panel's recommendation as to which applicant or applicants are suitable to be employed in the position of CEO.
- (3) If the selection panel considers that none of the applicants are suitable to be employed in the position of CEO, the selection panel must recommend to the local government —
 - (a) that a new recruitment and selection process for the position be carried out in accordance with these standards; and
 - (b) the changes (if any) that the selection panel considers should be made to the duties and responsibilities of the position or the selection criteria.
- (4) The selection panel must act under subclauses (1), (2) and (3) —
 - (a) in an impartial and transparent manner; and
 - (b) in accordance with the principles set out in section 5.40 of the Act.
- (5) The selection panel must not recommend an applicant to the local government under subclause (2)(b) unless the selection panel has —
 - (a) assessed the applicant as having demonstrated that the applicant's knowledge, experience, qualifications and skills meet the selection criteria; and
 - (b) verified any academic, or other tertiary level, qualifications the applicant claims to hold; and
 - (c) whether by contacting referees provided by the applicant or making any other inquiries the selection panel considers appropriate, verified the applicant's character, work history, skills, performance and any other claims made by the applicant.
- (6) The local government must have regard to, but is not bound to accept, a recommendation made by the selection panel under this clause.

10. Application of cl. 5 where new process carried out

- (1) This clause applies if the local government accepts a recommendation by the selection panel under clause 9(3)(a) that a new recruitment and selection process for the position of CEO be carried out in accordance with these standards.

- (2) Unless the local government considers that changes should be made to the duties and responsibilities of the position or the selection criteria —
 - (a) clause 5 does not apply to the new recruitment and selection process; and
 - (b) the job description form previously approved by the local government under clause 5(2) is the job description form for the purposes of the new recruitment and selection process.

11. Offer of employment in position of CEO

Before making an applicant an offer of employment in the position of CEO, the local government must, by resolution of an absolute majority of the council, approve —

- (a) the making of the offer of employment to the applicant; and
- (b) the proposed terms of the contract of employment to be entered into by the local government and the applicant.

12. Variations to proposed terms of contract of employment

- (1) This clause applies if an applicant who is made an offer of employment in the position of CEO under clause 11 negotiates with the local government a contract of employment (the ***negotiated contract***) containing terms different to the proposed terms approved by the local government under clause 11(b).
- (2) Before entering into the negotiated contract with the applicant, the local government must, by resolution of an absolute majority of the council, approve the terms of the negotiated contract.

13. Recruitment to be undertaken on expiry of certain CEO contracts

- (1) In this clause —

commencement day means the day on which the *Local Government (Administration) Amendment Regulations 2021* regulation 6 comes into operation.

- (2) This clause applies if —

- (a) upon the expiry of the contract of employment of the person (the ***incumbent CEO***) who holds the position of CEO —
 - (i) the incumbent CEO will have held the position for a period of 10 or more consecutive years, whether that period commenced before, on or after commencement day; and
 - (ii) a period of 10 or more consecutive years has elapsed since a recruitment and selection process for the position was carried out, whether that process was carried out before, on or after commencement day;
- and
- (b) the incumbent CEO has notified the local government that they wish to have their contract of employment renewed upon its expiry.

- (3) Before the expiry of the incumbent CEO's contract of employment, the local government must carry out a recruitment and selection process in accordance with these standards to select a person to be employed in the position of CEO after the expiry of the incumbent CEO's contract of employment.
- (4) This clause does not prevent the incumbent CEO's contract of employment from being renewed upon its expiry if the incumbent CEO is selected in the recruitment and selection process referred to in subclause (3) to be employed in the position of CEO.

14. Confidentiality of information

The local government must ensure that information provided to, or obtained by, the local government in the course of a recruitment and selection process for the position of CEO is not disclosed, or made use of, except for the purpose of, or in connection with, that recruitment and selection process.

DIVISION 3 — STANDARDS FOR REVIEW OF PERFORMANCE OF CEOs

15. Overview of Division

This Division sets out standards to be observed by the local government in relation to the review of the performance of CEOs.

16. Performance review process to be agreed between local government and CEO

- (1) The local government and the CEO must agree on —
 - (a) the process by which the CEO's performance will be reviewed; and
 - (b) any performance criteria to be met by the CEO that are in addition to the contractual performance criteria.
- (2) Without limiting subclause (1), the process agreed under subclause (1)(a) must be consistent with clauses 17, 18 and 19.
- (3) The matters referred to in subclause (1) must be set out in a written document.

17. Carrying out a performance review

- (1) A review of the performance of the CEO by the local government must be carried out in an impartial and transparent manner.
- (2) The local government must —
 - (a) collect evidence regarding the CEO's performance in respect of the contractual performance criteria and any additional performance criteria in a thorough and comprehensive manner; and
 - (b) review the CEO's performance against the contractual performance criteria and any additional performance criteria, based on that evidence.

18. Endorsement of performance review by local government

Following a review of the performance of the CEO, the local government must, by resolution of an absolute majority of the council, endorse the review.

19. CEO to be notified of results of performance review

After the local government has endorsed a review of the performance of the CEO under clause 18, the local government must inform the CEO in writing of —

- (a) the results of the review; and
- (b) if the review identifies any issues about the performance of the CEO — how the local government proposes to address and manage those issues.

DIVISION 4 — STANDARDS FOR TERMINATION OF EMPLOYMENT OF CEOs

20. Overview of Division

This Division sets out standards to be observed by the local government in relation to the termination of the employment of CEOs.

21. General principles applying to any termination

- (1) The local government must make decisions relating to the termination of the employment of a CEO in an impartial and transparent manner.
- (2) The local government must accord a CEO procedural fairness in relation to the process for the termination of the CEO's employment, including —
 - (a) informing the CEO of the CEO's rights, entitlements and responsibilities in relation to the termination process; and
 - (b) notifying the CEO of any allegations against the CEO; and
 - (c) giving the CEO a reasonable opportunity to respond to the allegations; and
 - (d) genuinely considering any response given by the CEO in response to the allegations.

22. Additional principles applying to termination for performance-related reasons

- (1) This clause applies if the local government proposes to terminate the employment of a CEO for reasons related to the CEO's performance.
- (2) The local government must not terminate the CEO's employment unless the local government has —
 - (a) in the course of carrying out the review of the CEO's performance referred to in subclause (3) or any other review of the CEO's performance, identified any issues (the **performance issues**) related to the performance of the CEO; and
 - (b) informed the CEO of the performance issues; and
 - (c) given the CEO a reasonable opportunity to address, and implement a plan to remedy, the performance issues; and

- (d) determined that the CEO has not remedied the performance issues to the satisfaction of the local government.
- (3) The local government must not terminate the CEO's employment unless the local government has, within the preceding 12-month period, reviewed the performance of the CEO under section 5.38(1) of the Act.

23. Decision to terminate

Any decision by the local government to terminate the employment of a CEO must be made by resolution of an absolute majority of the council.

24. Notice of termination of employment

- (1) If the local government terminates the employment of a CEO, the local government must give the CEO notice in writing of the termination.
- (2) The notice must set out the local government's reasons for terminating the employment of the CEO.

Annexure 1 – Position Description

<< Name >>

CHIEF EXECUTIVE OFFICER

POSITION PROFILE

Position:	Chief Executive Officer
Location & State:	Innaloo, WA

Organisation

Reports to: Tamala Park Regional Council (TPRC)

Purpose

Work effectively with the Council staff, external consultants and contractors to drive overall development of the Tamala Park Project in accordance with agreed objectives in order to maximise environmental practicability and economic returns for TPRC, its stakeholders and ratepayers.

Key Accountabilities

Leadership and Communication

- Establish a high-quality decision-making process of project delivery, allocation of capital investment funds, concept development, design and execution, guaranteeing discipline in this process.
- Counsel TPRC on its statutory powers and responsibilities, enhancing the Council's image with the general public, Government departments, authorities, commerce and industry.
- Establish, implement and maintain regular reporting systems advising the Council and stakeholders on the status of key development issues, which affect budgets or programs.
- Advise the TPRC in relation to its functions as it relates to the *Local Government Act* and other written laws and ensures projects and decisions are made in accordance to these.
- Create effective networks, coordinate and liaise with external contractors and local government entities to ensure smooth approval and development outcome and delivery of a quality urban development which optimises returns for stakeholders.
- Monitor local, state and federal government policies which may directly or indirectly impact the Tamala Park development.
- Provide accurate and timely advice and feedback to the Council.
- Provide leadership to the entire TPRC organisation fostering a team culture and principles of equity and fairness in employee relations. Particularly, providing leadership to the senior management team, including personal performance, motivation and development.
- Perform any other function specified or delegated by the local government or imposed under the *Local Government Act* or any other written law as a function to be performed by the CEO.

Relationship Management

- Attend all Council and Committee meetings as chief advisor to the Council and represent TPRC as required.
- Cooperate and contribute to the work of other CEOs of TPRC participant Councils.
- Manage relations with critical groups including senior management, Local, and State Government, ratepayers and other stakeholders.

Organisational Management

- Ensure, on behalf of TPRC, the implementation of its corporate objectives, strategies, policies and statutory requirements, by managing, facilitating and evaluating activities and the resources available.
- Undertake transactions and projects in a spirit of equity and inclusiveness and proactively respond to community values.
- Implement corporate systems and policies to achieve efficient administration of TPRC affairs and ensure legal compliance.
- Monitor all aspects of development process from a financial, approvals, management and quality perspective.
- Maximise opportunities to add value to the TPRC Project.

Financial Management

- Ensure effective and accountable application of financial and physical resources and exercise due professional skill and diligence to ensure the Project is completed within the nominated time and budget.
- Provide financial management to ensure TPRC will not need to call upon contributions from participant Councils.
- Maximise within prudent risk parameters, the financial return to stakeholders.
- Minimise infrastructure costs whilst ensuring the whole project is developed in a sustainable manner.
- Achieve the budget objectives of TPRC.

Project Management and Planning

- Produce a quality development demonstrating the best urban design and development practice.
- Ensure the design of the Tamala Park development meets contemporary lifestyles and environmental best practice.
- Ensure major projects as outlined in the Strategic Community Plan and Corporate Business Plan are achieved.
- Focus on the key areas of public utility and land infrastructure, design for future proofing, economic health outcomes, environment sustainability, return on investment, community development and communication in developing Tamala Park and in interactions with suppliers and stakeholders.

- Actively drive the development and implementation of the TPRC Project by direct service provision, alliance and/or other partnership contracts and work staging.
- Implement environmental initiatives to achieve long term environmental viability for the Tamala Park development.
- Manage the integration of the new urban development with surrounding infrastructure and BushForever conservation areas.
- Develop contract frameworks for the efficient and effective provision of subdivision, infrastructure, marketing and sales.
- Continually monitor activity in relation to the direction and the performance of each project and recommend changes when applicable.

Challenges

To provide effective leadership, management and oversight of the Tamala Park development in an environmentally and socially sustainable manner whilst ensuring returns are maximised so as to guarantee positive outcomes for the community, ratepayers and stakeholders.

COMPETENCY PROFILE

Position:	Chief Executive Officer
Location & State:	Innaloo, WA

Education

Tertiary: Postgraduate: Professional:	Appropriate degree in a property and/or business-related field would be highly desirable
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Experience

- At least 15 years post qualification experience in large scale commercial property development
- Previous Local Government exposure and knowledge of its processes and reporting requirements highly desirable.
- Ability to develop and monitor the development of Tamala Park in a socially aware and environmentally viable manner whilst maximising economic returns.

Technical Competencies

Business Management

- Acts in accordance with local government, legal, regulatory and internal risk management requirements; consults with others where appropriate.
- Delivers projects/engagements on time, within budget, and to the community and stakeholders' full satisfaction.
- Judges the sensitivity of information and treats it appropriately.

Innovation and Knowledge Sharing

- Shares information, knowledge and ideas that may help others succeed.
- Demonstrates a commitment to sustainable development and drives the implementation of appropriate initiatives to the Tamala Park Project.

Continuous Learning

Demonstrates a commitment to acquiring new capabilities and is constantly striving to improve knowledge and performance.

Technical Expertise

- Demonstrates competence in area of expertise.
- Keeps professional knowledge current.
- Keeps abreast of issues that may affect the Project.

Leadership

- Understands and demonstrates commitment to achieving TPRC's vision and strategic imperatives.
- Makes decisions and commits to a course of action when appropriate; recognising the impact of decisions and actions on others.

Behavioural Competencies

Influence

Speaks out in an effective manner for own ideas/viewpoints, even when controversial.

Managing Change

- Works effectively in situations involving rapid change, shifting priorities and/or simultaneous demands.
- Has the ability to handle sensitive issues and manage stakeholders proactively in order to bring about change.

Resilience

Persists and continues to strive for a goal, despite obstacles and setbacks.

Adaptability

Maintains effectiveness in varying environments and with different tasks, responsibilities and people.

Analysing and Solving Problems

- Considers and evaluates all relevant factors when making decisions.
- Generates opportunities and suggests approaches for addressing issues.
- Exercises sound judgment regarding when to refer issues outside of own authority to Council members or external advisors.
- Presents as analytical, thorough, organised and flexible with an innovative approach to problem solving.

Teamwork

- Works cooperatively with others, gets involved, and is accepted by colleagues.
- Shows a real concern for other people, is interested in others' opinions, and listens carefully.
- Acknowledges mistakes and celebrates successes.

Communications

- Expresses oral and written ideas clearly, convincingly and concisely.
- Listens actively and questions appropriately to gain full understanding.

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Annexure 2
Performance Criteria and Performance Indicators

<< Name >>

CHIEF EXECUTIVE OFFICER

Performance Criteria and Performance Indicators

Position:	Chief Executive Officer
Location & State:	Innaloo, WA

Policy and Strategic Development Skills

- Demonstrated ability to think and act strategically and to lead policy formulation.
- Proven record of developing policies for operation of organisations.
- Knowledge of contemporary issues, economic and social factors needed to evaluate options and formulate policy options.
- Knowledge of State and Local Government policies and issues driving policy development within Government.

Leadership Skills

- Ability to create a highly focussed work environment within the organisation and in partnering organisations.
- Demonstrated record of successful leadership.

Management Skills

- Proven record of management of human resources physical assets and finance.
- Proven record of management and governance, particularly in reference to Local/State Government.
- Proven record of delivery of policy outcomes and organisational objectives and programs.

Financial Management

- Effective and accountable application of financial and physical resources.
- Minimises infrastructure cost.
- Utilises effective financial management which optimises investments.
- Maximises financial return to stakeholders.
- Completes Project within nominated time and budget.
- Achieves budget objectives of TPRC.

Technical Competencies

- Demonstrated knowledge of Local Government Act and regulations.
- Demonstrated knowledge financial management practices, including GST management.
- Highly developed contract management and negotiation skills.

Personal Qualities and Interpersonal Skills

- Highly developed communication skills, written and verbal.
- Personal integrity, honesty, and uncompromising ethical standards.
- Ability to develop strong working relationships over a wide range of professional disciplines, government, political and industry leaders, and local stakeholders.
- Ability to embrace new concepts and ideas and an enthusiasm to find and realise new and innovative solutions and benchmarks.
- Capacity to deal with complex problems and conflicting priorities and to exercise judgement and ingenuity in producing positive and innovative outcomes.
- Highly motivated and proactive in resolving problems and meeting agreed milestones.
- Analytical, thorough, and organised approach to making decisions.

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TPRC CHIEF EXECUTIVE OFFICER

SELECTION CRITERIA – MAY 2021

Policy and Strategic Development Skills

- Demonstrated ability to think and act strategically and to lead policy formulation.
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- Knowledge of State and Local Government policies and issues driving policy development within Government.

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RECRUITMENT OF CHIEF EXECUTIVE OFFICER - TAMALA PARK REGIONAL COUNCIL

The Tamala Park Regional Council (TPRC) is seeking proposals from a limited number of recruitment consultants to assist in the recruitment and appointment of a Chief Executive Officer. The incumbent CEO has resigned and proposes to cease employment with TPRC on 11 August 2021.

The TPRC is a local government formed in 2006 specifically to implement the urban development of 180 hectares of land in Clarkson and Mindarie in Perth's northern suburbs. The Project is marketed as the Catalina Estate. The TPRC represents the interests of the following 7 local government members which own the landholding:

- Town of Cambridge
- City of Joondalup
- City of Perth
- City of Stirling
- Town of Victoria Park
- City of Vincent
- City of Wanneroo

The Catalina Estate is a prime infill development site which is being developed as a master planned urban community, which will ultimately comprise over 2,500 homesites and over 5,000 residents.

The Satterley Property Group acts as project manager and exclusive selling agent on behalf of the TPRC.

The current TPRC administration office comprises three persons, a CEO, Manager Project Coordination and one Executive Assistant.

The TPRC is to establish a Selection Committee who will work with the recruitment consultant in the process of recruitment, assessment and appointment of a Chief Executive Officer. Local government CEO appointments must comply with specific requirements of the *Local Government Act*, in particular, the Chief Executive Officer Model Standards 2021 - standards for CEO selection and recruitment, performance and termination. The current CEO has indicated a willingness to assist with transition arrangements.

The scope of work for the recruitment consultant is to include the following:

- Development of a selection process, consistent with LGA requirements;
- Development of a position description (Position Description of current CEO attached);
- Development of the selection criteria for the assessment of candidates;
- Drafting of the advertisement;
- Providing information to candidates and responding to queries/questions;
- Preliminary assessment of the applications;
- Final short listing;
- Drafting of the questions for interview;
- Coordinating interviews; and
- Provision for least four meetings with the TPRC Selection Panel.

Your proposal should include the following:

- Experience and capability of the company and nominated individuals to undertake recruiting of CEOs;
- Understanding of the process under the *Local Government Act* and Chief Executive Officer Model Standards 2021 for the recruitment, assessment and appointment of a Local Government Chief Executive Officer;

- An outline of your recommended process for the recruitment, assessment and appointment of the CEO;
- Details of any conflicts of interest;
- A clear schedule of all fees, inclusive of ALL disbursements;
- Program for the process for the recruitment, assessment and appointment of the CEO;
- A statement of your firm's capacity and experience to undertake the above tasks, leading to the successful appointment of a suitable candidate.

It will be appreciated if an initial response could be available by XXXXX 2021.

Given the nature of the assessments to be undertaken the successful consultant will be required to sign a confidentiality agreement.

Please contact the undersigned for further information relating to this matter.

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