

By-election costs

ITEM 15.1 13/04/2021
Council

Council Member
Councillor Hyde

2018/04053
Public

Contact Officer:
Justin Lynch, Chief Operating
Officer

QUESTION ON NOTICE

Councillor Hyde will ask the following Question on Notice:

'Noting recent media speculation that Cr Simms may resign from his role as Area Councillor, could the Administration please provide the total cost of the 2015 by-election caused by the last resignation of Cr Simms as Area Councillor?

Could the Administration please advise the total length of time in office, in days, that Cr Simms served after the 2014 council election and leading up to his resignation? Could the Administration please advise the total length of time, in days, of the 2014-2018 council term?'

REPLY

1. Actual costs recognised for the 2015-16 Supplementary Election

ECSA costs	66,803.08 (includes consulting/ECSA)
Marketing program	7,488.39 (includes advertising, printing internal and external, marketing labour oncharge)
New member induction	419.78 (includes catering & scene change)
Legal fees & other misc	839.15 (includes legal and stationery)
Income for voters rolls	<u>-905.00 (includes fees-voters roll)</u>
	74,645.40

2. The 2014-2018 Council term ran from 14 November 2014 to 16 November 2018 (1,464 days), of which Cr Simms served from 14 November 2014 to Tuesday 15 September 2015 (306 days).

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 4.5 hours.
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- END OF REPORT -

Council Member
Councillor Hyde

Contact Officer:
Justin Lynch, Chief Operating
Officer

Public

QUESTION ON NOTICE

Councillor Hyde will ask the following Question on Notice:

'Could the administration please provide modelling of a single alternative Long Term Financial Plan based on the following assumptions (with all other assumptions unaffected):

1. That the Central Market Arcade Development was delayed *"in order to free up \$15 million dollars in the next budget to repair the Adelaide Aquatic Centre"* as described in Cr Moran's motion 15.3 on the Agenda of the Council Meeting of 3 March 2020?
2. That 88 O'Connell was carved up and sold as *"smaller parcels of land on current separate title/s"* as described in Cr Martin's motion 17.2 on the Agenda of the Council Meeting Of 14 July 2020?
3. That Cr Martin's motion 17.4. on the Agenda of the Council meeting on 11 August 2020 was passed?
4. That the alternative motion moved by Cr Hyde at 3.1 on the Agenda of the Special Meeting on 22 April 2020, regarding \$20 million in operational budget savings, was defeated?

Could the Administration please advise of our projected operational budget deficit for the current financial year, as at the passing of the Budget, had the item listed above at 4 failed?

Could the Administration please provide the records of any divisions that occurred on the above items?

If the motions at 1, 2 and 3 of the above were passed, and if the motion at 4 failed, could the administration advise whether, in their expert opinion, the City of Adelaide would be in a viable financial position?'

REPLY

1. The hypothetical nature of this motion is noted and all advice and modelling is presented on this basis.
2. Hypothetically, if the motions as stated in this Question on Notice (from 10 March 2020, 14 July 2020 and 11 August 2020) were carried, and the decision from 22 April 2020 had not been made (ie the motion was lost) the summary of these assumption changes would have impacted the LTFFP as follows:

Financial Indicator	2020-21 Forecast	2021-22 Draft	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
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Borrowings	88.4	137.0	173.8	197.0	207.3	230.6	251.4	270.0	326.9	397.7	468.3
Operating Position	(52.8)	(23.9)	(26.1)	(28.9)	(26.5)	(25.3)	(19.0)	(21.6)	(18.7)	(25.9)	(26.3)

The current draft version of the LTFP is provided below for reference. The difference in 2021-22 shows that the hypothetical version would have higher borrowings and a higher deficit operating position. This is extended over the life of the hypothetical LTFP.

Financial Indicator	2021-22 Draft	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Borrowings	99.1	110.9	99.5	82.2	87.6	83.5	77.9	107.9	151.1	193.2
Operating Position	(4.8)	(4.9)	(6.7)	0.5	0.4	6.7	4.9	8.9	2.7	3.4

3. Cr Moran's motion on notice, which was not carried on 10 March 2020, requested that 'The City of Adelaide defer commencement or stage commencement of the Central Market Arcade redevelopment to free up \$15 million dollars in the next budget to repair the Adelaide Aquatic Centre.'
- 3.1 The administration comment in response to this motion advised that Council had entered into a legally binding agreement with ICD Property, and Council is therefore legally bound to proceed with the CMAR Project in accordance with the terms of that agreement. Council has no entitlement under that agreement to unilaterally defer commencement of the CMAR Project or otherwise vary its terms, and it cannot do so without the agreement of ICD Property.
- 3.2 Noting that the contractual obligations of the Project Delivery Agreement between the City of Adelaide and ICD Property would not allow such a change in the Long Term Financial Plan assumptions to this affect, the underlying assumptions are that a delay of one year on the Central Market Arcade Redevelopment would result in income being received for another year from tenants and borrowings for CMAR only would be delayed. The income post-redevelopment will also be delayed for a year.
- 3.3 Hypothetically, if \$15M was then invested in the Adelaide Aquatic Centre based on the motion, we would see this amount reflected in the LTFP as follows:

Current draft LTFP Assumption:

Aquatic Centre Renewals \$'000s	2021-22 Draft Budget	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	Total
Building Renewals	-	3,315	1,866	2,431	829	822	2,721	798	1,200	1,200	15,183
Equipment	135	148	76	160	27	11	139	18	163	156	1,033
	135	3,464	1,942	2,591	856	833	2,861	816	1,363	1,356	16,216

Hypothetical LTFP Assumption if motion from 10 March 2020 had been carried:

Aquatic Centre Renewals \$'000s	2021-22 Draft Budget	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	Total
Building Renewals	15,183	-	-	-	-	-	-	-	-	-	15,183
Equipment	135	148	76	160	27	11	139	18	163	156	1,033
	15,318	148	76	160	27	11	139	18	163	156	16,216

4. Cr Martin's Motion for the 14 July 2020 meeting of Council on the topic of 88 O'Connell Street Development, which was not carried, included a request for a "...master plan process for the development of small parcels of land on current separate title/s within the site to be sold to local developers".
- 4.1 The administration comment in response to this motion advised that a Heads of Agreement had been entered into with the preferred proponent and a Land Facilitation Agreement (LFA) was in progress. Subsequently, the LFA for the Eighty Eight O'Connell project was signed with Commercial & General. As a result, the City of Adelaide has certain contractual obligations and the LFA does not provide for or entitle the City of Adelaide to progress an alternate proposal incorporating smaller lots. The contractual obligations regarding the 88 O'Connell Street development would not allow such a change in the assumptions to this affect.
- 4.2 The current LTFP Assumption is based on the contract of sale for \$25.5M in 2024-25 (with milestone payments) and earning commercial rates from 2025-26.

- 4.3 The hypothetical revised LTFP assumption based on the motion retains a broad acre sale with the development assumption negatively impacting the sale price to \$17.3M (internal valuer estimates). The assumption retains the sale date of 2024-25 (in lump sum payment). It assumes a 12-allotment site for residential purposes and earning vacant land rates under current rating policy from 2025-26.
5. Cr Martin's Motion for the 11 August 2020 meeting of Council requested rate waivers for one quarter in 2020-21. The current LTFP has no provision for rate waivers due to COVID. Hypothetically, if Cr Martin's motion for a rate waiver was carried, this would have resulted in a \$14.3M reduction in rate revenue for 2020-21.
6. Council Decision 22 April 2020 – The current LTFP includes a \$20M savings achievement in 2020-21, this is accompanied by a provision for potential one off costs transition costs of \$14.4M to realise the reshaping of the organisation. The revised LTFP assumption is formulated on the basis of removal of both these items.
- 6.1 The 2020-21 budget at the time of passing in August 2020 was an operational deficit of \$36.4M. Should the \$20M have not been factored in, the deficit would have been \$42M. This is due to the inclusion of the transition costs as described above.
7. Section 8(k) of the Local Government Act 1999 (SA) requires the Council to uphold and promote the principle to “ensure the sustainability of the council's long term financial performance and position”. A council's long-term financial performance and position is sustainable where planned long-term service infrastructure levels and standards are met without unplanned increases in rates or disruptive cuts to services. Financial Sustainability is based on the principles that:
- 7.1 The current generation are able to “pay their way” by funding the services and infrastructure they utilise.
- 7.2 Investments in new infrastructure and assets funded through borrowings will not over burden future generations.
8. Under this definition, it is not possible to sustain multiple years of deficits or deficits of an ongoing nature. The financial viability of the Council is dependent on sustainable decision making for the benefit of the community. Experiencing a global pandemic which had unforeseen and significant community and financial impacts were unquestionably detrimental to the financial position of Council. In assessing viability, it is important to consider opportunities to recover and recognise that recovery will take time. Organisation reshaping, cost savings, windfall gains or losses are short term solutions which can help to start a recovery process. A long term solution to financial viability requires a strong focus on sustainable decision making that ensures the improvement community outcomes whilst strengthening the financial operating position of Council.
9. The extract from the respective minutes relating to the items raised in this Question on Notice from the meetings on 10 March 2020, 14 July 2020, 11 August 2020 and 22 April 2020 (including a record of any divisions) can be accessed [here](#).

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 5.5 hours.
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Infrastructure: Budgets vs Actuals

ITEM 15.3 13/04/2021

Council

Council Member
Councillor Hyde

2021/00600
Public

Contact Officer:
Justin Lynch, Chief Operating
Officer

QUESTION ON NOTICE

Councillor Hyde will ask the following Question on Notice:

'Could the Administration please advise the amount of carry forwards from the City's infrastructure budgets over the last ten years, across all categories of expenditure (design, delivery, renewal, maintenance, enhancement, jointly funded projects and so on)?

Could the Administration place this alongside the budgeted amounts for the last ten years?

In the CEO's view, does the quantum of consistent carry forwards affect our ability to plan financially?'

REPLY

1. Due to changes in systems and processes, Administration has been able to identify the Carry Forwards approved by Council for the last 8 years from 2013-14 through to 2019-20. There have been no Infrastructure Carry Forwards approved by Council for 2020-21.

2.

\$'000s	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Renewals	25,737	14,792	27,025	34,359	37,807	38,975	32,508
New and Upgraded	1,535	7,294	5,025	2,938	5,280	8,336	9,101
Major Projects (Net)	41,916	11,120	4,516	10,097	25,739	12,956	18,564
Total Infrastructure Budget	69,188	33,206	36,566	47,394	68,825	60,267	60,173

\$'000s	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Renewals	4,938	7,555	7,939	5,803	7,758	7,213	11,364*
New and Upgraded	300	7,356	2,649	3,627	781	5,437	5,644*
Major Projects (Net)	7,300	2,440	1,146	5,939	19,721	6,493	6,888*
Total Infrastructure Carry Forwards	12,538	17,351	11,734	15,369	28,260	19,144	23,897*

% of budget carried forward	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20*
Renewals	8%	51%	29%	17%	21%	19%	35%*
New and Upgraded	20%	101%	53%	123%	15%	65%	62%*
Major Projects (Net)	17%	22%	25%	59%	77%	50%	37%*
	18%	52%	32%	32%	41%	32%	40%*

*Note: a decision was made at Q3 2019/20 to retime any project that had not commenced in response to Covid-19 restrictions.

3. Our ability to plan financially is better now than it has been for several years, which can be seen through the nature of the percentage of renewals versus New/Upgrade or Major Projects which are being carried forward.
4. Since 2016/17 we have had several major projects which were planned for multi-year delivery however for the purposes of financial reporting, the funding for them was recognised in total in the first financial year and carried forward ever since. Without these major projects contributing to the carry forward value year on year, we are in a sustainable position in terms of managing our ongoing asset renewal delivery (noting the anomaly of 2019/20 Covid re-times).
5. The requirement to continue budgets from previous years into the next year can be attributed to the following:
 - 5.1. Insufficient time to plan, investigate, design, procure and build major infrastructure within a 12-month timeframe.
 - 5.2. Delays due to approvals required when delivering projects on behalf of or with other government agencies.
 - 5.3. Dependency on a Council decision prior to commencement of design or construction.
 - 5.4. Decisions of Council to implement new infrastructure through allocation of a construction project to the budget where there has not been the opportunity to appropriately plan and design.
 - 5.5. Additional projects being initiated throughout the financial year impacting available resourcing to complete the program agreed through the business plan and budget.
 - 5.6. Projects which have a third-party interface impacting the commencement of works such as, legal instruction, utility provider or private company.
6. From 2021-22, the Capital reporting will be redesigned to provide Council with a Whole of Life view of the projects. This term was introduced during the budget workshop held with Council on the 23rd March 2021, where the focus is on project delivery. Noting:
 - 6.1. Major projects have delivery times that do not fit into a financial year.
 - 6.2. Projects will be approved based on their full delivery and "whole of life" and the budget required to deliver the project and achieve the desired outcome.
 - 6.3. Whole of life reduces the confusion regarding accounting for annual budgets for projects that take multiple years to deliver.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 5.5 hours.
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Council Member
Councillor Martin

2018/02324
Public

Contact Officer:
Tom McCready, Acting Director
City Shaping

QUESTION ON NOTICE

Councillor Martin will ask the following Question on Notice:

'Could Administration advise:

1. Was it aware a representative on behalf real estate firm Taarnby and Taarnby, acting for a marketing company engaged the City of Adelaide's partner in the development of 88 O'Connell Street, arranged at least one session last month at which attendees were offered drinks, nibbles and a \$150 gift voucher to provide their views on the development?
2. Was the Administration aware that participants were asked for their opinion on a price range for two bedroom apartments of 100 square metres (with a 10 square metre balcony) on the first four levels of between \$900, 000 and \$1.2 million dollars per apartment?
3. Does it believe the cost of the apartments at lower levels canvassed at the session could be so high as to impact on advance sales of apartments and pose any threat to the likelihood of the development proceeding?
4. Does it concur with the advice of marketers to expressions of concern by some attendees that a future apartment tower development on the North Adelaide Village site with the potential to block views "won't happen"?"

REPLY

1. Pursuant to the Land Facilitation Agreement, the developer is responsible for all marketing and sales of residential and commercial product.
2. The developer must achieve a certain amount of pre-sales which will enable them to secure finance for the project.
3. We are aware that their marketing and sales activities included a number of small focus groups facilitated by a third party and held at a local venue. This technique is very common in the development industry. Council has had no role or responsibility in undertaking this process.
4. We are not aware of any proposals in relation to the North Adelaide Village and cannot comment on the likelihood of a major redevelopment on the site taking place which will block views from 88 O'Connell Street.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 4 hours.
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Council Member
Councillor Martin

2020/01167
Public

Contact Officer:
Tom McCready, Acting Director
City Shaping

QUESTION ON NOTICE

Councillor Martin will ask the following Question on Notice:

'In respect of Section 3.0 of attachment B of the Background Paper on Homelessness, Social and Affordable Housing presented to Committee and Council this month, could the Administration advise:

1. When it says "... financial support is currently provided to a range of service support organisations through community development grants" What are the names of those organisations and the amount provided to them in 20/21?
2. When it says this financial support, described as "generally" around half a million dollars a year, "... is currently under review" Is there a particular grant to a particular service support organisation under review or are all service support organisation grants under review?
3. If changes are contemplated, why has this information not been included in the City of Adelaide Budget and Business Plan which it is proposed to send to public consultation?

REPLY

1. In 2020/21, financial support via the Community Development Grants Program has been provided to the following homelessness service support organisations under the following funding categories:
 - 1.1. Minor and Quick Response
 - 1.1.1. Shelter SA - Empty Homes Project \$2,000
 - 1.2. Major
 - 1.2.1. Unity Housing - Community Connect in the City \$37,750
 - 1.2.2. Adelaide Day Centre - Developing longer term sustainable living \$35,700
 - 1.2.3. Brian Burdekin Clinic – Support for complex needs and social integration in the City of Adelaide \$40,000
 - 1.2.4. Catherine House – Prevention of homelessness by setting women up for success \$47,300
 - 1.2.5. Hutt Street Centre – Pathways to wellbeing, engagement and connection \$50,000
2. The reference to a review of funding relates to the Community Development Grants Review (the Review) that is being undertaken as directed by Council on 9 June 2020, following a KPMG audit of this service.

- 2.1. The Review encompasses all grant categories within the Community Development Grants Program including Quick Response, Minor and Major Grants as well as the Sport and Recreation Grants Program.
- 2.2. The purpose of the Review is to improve the overall service provided to the community and our customers.
3. A workshop was held with Council Members on Tuesday 16 March 2021 to seek feedback on the proposed approach to the Review. A further report will be presented to The Committee and Council in June 2021.
4. The Annual Business Plan and Budget 2021/22 includes \$559,000 for Community Development Grants. Future changes to this budget allocation would be as a result of a Council Decision.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 4.5 hours.
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Council Member
Councillor Martin

2018/00358
Public

Contact Officer:
Tom McCready, Acting Director
City Shaping

QUESTION ON NOTICE

Councillor Martin will ask the following Question on Notice:

'Could the Administration advise the total revenue received from tenants renting space at the Central Market Arcade in 2018/19, the last financial year before the announcement of the redevelopment of the Arcade?'

REPLY

1. The total net revenue received from all tenants renting space at the Central Market Arcade in 2018/19 financial year was \$2,504,354 exclusive of GST.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 4 hours.
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Council Member
Councillor Martin

2015/00903
Public

Contact Officer:
Tom McCready, Acting Director
City Shaping

QUESTION ON NOTICE

Councillor Martin will ask the following Question on Notice:

'Could the Administration advise:

1. If it continues or has continued to offer to rent tenancies in the Central Market Arcade?
2. If it told, together with a representative of ICD, Central Market tenants that their rental agreements would continue for the time being because the "signatures" of major stakeholders in the redevelopment had not been obtained?
3. Whether those "signatures" have now been secured?
4. Noting the six months' notice to quit which must be issued to tenants before demolition can be begin, the new likely date for the commencement of the demolition and redevelopment?
5. Why the elected body, given Council's difficult financial position, has not been provided with at least the same updates provided to traders?'

REPLY

1. We continue to lease tenancies within the Central Market Arcade to ensure its ongoing activation ahead of redevelopment.
2. Ground break of the Central Market Arcade Redevelopment is anticipated in the second half of 2021, subject to securing necessary pre-commitments.
3. ICD Property is in the process of dealing with a number of interested potential tenants for the unique retail and office opportunity.
4. Central Market Arcade trader leases have a 6 month redevelopment clause notifying traders that they need to vacate their tenancy within 6 months of notification.
5. We have not yet received formal notice from ICD Property to trigger the issue of redevelopment notices to Central Market Arcade traders.
6. Central Market Arcade traders were updated on the Central Market Arcade Redevelopment at their Annual General Meeting of 3 March 2021. The briefing was originally planned to take place on 1 December 2020 and was postponed due to COVID-19.
7. Council Members were updated on the project on 28 January 2021 (following the approval of the development application by the State Commission Assessment Panel) with an associated media release also provided as supporting information. This information was consistent with the briefing to Central Market Arcade traders.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 4 hours.
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- END OF REPORT -

Council Member
Councillor Martin

2021/00346
Public

Contact Officer:
Tom McCready, Acting Director
City Shaping

QUESTION ON NOTICE

Councillor Martin will ask the following Question on Notice:

'Could the Administration provide:

1. A list of the public consultations the City of Adelaide has conducted since January 2016 on all matters, including but not limited to revocation of Land Management Agreements, changes to Community Land Management Plans, developments or proposals for the Park Lands or in other places, in which the majority of respondents did not support the proposition/s put to them?
2. A corresponding list of those proposition/s which the majority of respondents did not support that the Administration subsequently recommended:
 - i) Should proceed anyway
 - ii) Should proceed with modification/s
 - iii) Should not proceed at all?

REPLY

1. The question on notice seeks a full review of all past public consultations (marketing and community engagement), Land Management Agreements (property), changes / amendments to Community Land Management Plans (Park Lands and Non-Park Lands), developments (planning and regulation), proposals (non-solicited bids, etc) since January 2016.
2. Noting the detailed nature of the question and the date span this request will take considerable time, cost and resource to achieve the desired outcome.
3. We therefore seek a Motion on Notice to be placed before Council for a report to come back to Council outlining the cost and resources required to deliver the intent of the question.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 4 hours.
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North Adelaide Door Knocking

ITEM 15.9 13/04/2021
Council

Council Member
Councillor Martin

2020/01167
Public

Contact Officer:
Tom McCready, Acting Director
City Shaping

QUESTION ON NOTICE

Councillor Martin will ask the following Question on Notice:

'Could the Administration advise:

1. Is it aware that representatives of lobbyists called Primary Results have been going from door to door in parts of North Adelaide and, in the perception of some ratepayers, advocating for the construction of liquor licenced club rooms on Park 9?
2. If it was aware of the lobbying, could it provide details of whether the proponent for the liquor licenced club rooms was or was not involved?'

REPLY

1. We are not aware of a group called Primary Results, nor any other group, door knocking in North Adelaide in relation to the community consultation on Bunday's Paddock/Tidlangga (Park 9).

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 4 hours.
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Council Member
Councillor Hyde

2018/04053
Public

Contact Officer:
Klinton Devenish, Director,
Services, Infrastructure &
Operations

QUESTION ON NOTICE

Councillor Hyde will ask the following Question on Notice:

Could the Administration please advise how much funding has been put aside and subsequently expended for capital works on the Storm Water Drainage Network over the last six years?

If there was a substantial change in spending at all over that period, could the Administration please explain why?

REPLY

1. City of Adelaide budgeted to spend \$20.4m over the 6-year period from 2015-2020 in its Asset Management Plans. Total expenditure over the 6-year period on Stormwater Capital Works and contribution to Brown Hill Keswick Creek Stormwater project was ~\$18.8m. The breakdown per year is below:

Financial year	FY15	FY16	FY17	FY18	FY19	FY20	Total
Budgeted Expenditure (AMP's) ('000)	3,400	3,400	3,400	3,400	3,400	3,400	20,400
Actual Expenditure ('000)	2,202	1,842	701	4,156	4,719	5,176	18,796

2. It is important to consider stormwater investment over the life of an Asset Management Plan (10 years), as stormwater assets are complex, long life and need to be strategically managed at network level.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 4 hours.
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Historic Asset Sales

ITEM 15.11 13/04/2021
Council

Council Member
Councillor Hyde

2021/00600
Public

Contact Officer:
Justin Lynch, Chief Operating
Officer, Corporate Services

QUESTION ON NOTICE

Councillor Hyde will ask the following Question on Notice:

'Could the Administration please advise of all the proceeds of the sale of assets that the City has received over the last fifteen years, including any amounts received as a result of the compulsory acquisition of the Wingfield Dump?

Could each instance of an amount received also detail how the proceeds were used, and in particular, whether they were used to reinvest in income generating projects, or whether they funded general operations?'

REPLY

1. The proceeds from the sale of assets have been obtained from the Audited Financial Statements from 2008-09 through to 2019-20, as well as the 2021 sales received as at the end of March 2021.

Financial Year	Sale	\$000s
2008-09	Various Land and Buildings	8,865
2009-10	Various Land and Buildings	3,129
2010-11	Various Land and Buildings	6,582
2010-11	Grenfell St Car Park / Harris Scarfe Site	33,000
2011-12	Migrant Resource Centre, Coglin Street Land, Adelaide Oval Toilet / Gardeners Shed,	690
2011-12	188 Giles Street	500
2012-13	114-120 Waymouth Street	2,200
2013-14	Balfours Land Stage 2C	1,000
2013-14	Wingfield - ARR Sale	2,950

2013-14	Sturt Street Apartments - Proceeds from sale of 52 apartments	15,555
2013-14	Sturt Street Apartments - Proceeds from sale of land Sturt Street stage 2	3,884
2014-15	202 Norman Street	276
2014-15	Balfours Stage 3	4,783
2014-15	19 x Car Parks Argo	777
2015-16	Walter Street Car Park	665
2015-16	Balfours Site (Sitter and Fisher)	1,050
2015-16	Portion of Bath Lane	489
2016-17	401/23 Frew Street, Adelaide	264
2016-17	Wingfield Legal Settlement	20,630
2016-17	Unnamed public road west off Clarendon Street	74
2016-17	Unnamed public road west off Register Street	130
2018-19	Osmond Street and Symonds Place Adelaide	1,025
2020-21	Unnamed Public Road West Off Nelson Place	73
		108,590

2. Council manages its finances holistically in accordance with its overall financial sustainability strategies and targets. The Treasury Policy in place at the time dictates the treatment of those funds and until recently, the policies in place have directed all funds to either repaying debt or where there is no debt, instructs excess funds to be invested.
3. As a result, in each instance these proceeds have been directly attributed to any debt balance or in the years of no debt allocated to an interest earning account until the monies have been required for capital investment as a result of Council decision and budget approval.
4. Historically, proceeds from asset sales have been managed as a part of Councils overall cash position and not specifically aligned to purpose.
5. The Treasury Policy adopted in 2013 stipulated that "Council's bank account balance is to be kept at a level no greater than is required to meet immediate working capital requirements. Any surplus funds are to be applied to reduce debt or invested to generate interest income.
6. The Treasury Policy adopted in 2018 stipulated that "Council's bank account balance is to be kept at a level no greater than is required to meet immediate working capital requirements. Any surplus funds are to be applied to reduce debt or invested to generate interest income", and "funds that are not immediately required for operational needs and cannot be applied to either reduce existing borrowings or avoid the raising of new borrowings, will be invested."
7. The current Treasury Policy adopted in 2020 stipulates that Proceeds from the sale of Council assets, (such as from property sales) will be transferred and quarantined to a reserve fund (to be known as Future Fund) for the purpose of funding the future purchase(s) of new income generating assets or to fund new capital projects of a strategic nature.
8. The proceeds from the sale of Council assets held in the reserve fund will not be used to fund operational expenditure or the renewal of assets. Following the principles of this policy, sale proceeds will be used to reduce overall Council borrowings and interest expenses, which means that funds will be re-borrowed when expenditure from the reserve fund is required.

9. All requests to utilise funds from the reserve fund will be based on a business case that clearly demonstrates that the financial return to Council outweighs the annual loan funding costs. Council approval will be required for all requests to use these funds.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 5.5 hours.
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