

minutes

Major Projects and Finance Committee

MEETING HELD ON

MONDAY 27 NOVEMBER 2023

Acknowledgement of Traditional Custodians

The City of Joondalup acknowledges the traditional custodians of the land, the Whadjuk people of the Noongar nation, and recognises the culture of the Noongar people and the unique contribution they make to the Joondalup region and Australia. The City of Joondalup pays its respects to their Elders past and present and extends that respect to all Aboriginal and Torres Strait Islander peoples.

This document is available in alternate formats upon request

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Note:

Clause 15.10 of the City's *Meeting Procedures Local Law 2013* states:

This local law applies generally to committee meetings except for clause 7.1 in respect of members seating and clause 7.8 in respect of limitation on members speaking.

CITY OF JOONDALUP

MINUTES OF THE MAJOR PROJECTS AND FINANCE COMMITTEE MEETING HELD IN CONFERENCE ROOM 1, JOONDALUP CIVIC CENTRE, BOAS AVENUE, JOONDALUP ON MONDAY 27 NOVEMBER 2023.

ATTENDANCE

Committee Members:

Cr Adrian Hill	<i>Presiding Member</i>
Mayor Hon. Albert Jacob, JP	
Cr Christopher May, JP	
Cr Russ Fishwick, JP	
Cr Rohan O'Neill	
Cr Phillip Vinciullo	<i>Deputy Presiding Member</i>

Observers:

Cr John Chester
Cr John Raftis

Officers:

Mr James Pearson	Chief Executive Officer	
Mr Jamie Parry	Director Governance and Strategy	<i>to 6.11pm</i>
Mr Nico Claassen	Director Infrastructure Services	
Mr Mat Humfrey	Director Corporate Services	
Mr Alan Ellingham	Senior Financial Analyst	
Mrs Kylie Bergmann	Manager Governance	

1 DECLARATION OF OPENING

The Presiding Member declared the meeting open at 6.02pm.

2 DECLARATIONS OF FINANCIAL INTEREST / PROXIMITY INTEREST / INTEREST THAT MAY AFFECT IMPARTIALITY

2.1 DISCLOSURES OF INTEREST AFFECTING IMPARTIALITY

Elected Members (in accordance with clause 22 of Schedule 1 of the *Local Government [Model Code of Conduct] Regulations 2021*) and employees (in accordance with the Code of Conduct) are required to declare any interest that may affect their impartiality in considering a matter. This declaration does not restrict any right to participate in or be present during the decision-making process. The Elected Member / employee is also encouraged to disclose the nature of their interest.

Name / Position	Mayor Hon. Albert Jacob, JP.
Meeting Type	Major Projects and Finance Committee.
Meeting Date	27 November 2023.
Item No. / Subject	Item 8.1 – 2023/24 Capital Works Program Update.
Nature of Interest	Interest that may affect impartiality.
Extent of Interest	Mayor Jacob is Vice Patron of Sorrento Surf Life Saving Club and Surf Life Saving WA. Mayor Jacob is also a member of Mullaloo Surf Life Saving Club.

Name / Position	Cr Russ Fishwick, JP.
Meeting Type	Major Projects and Finance Committee.
Meeting Date	27 November 2023.
Item No. / Subject	Item 8.1 – 2023/24 Capital Works Program Update.
Nature of Interest	Interest that may affect impartiality.
Extent of Interest	Cr Fishwick is Vice Patron of the Sorrento Surf Life Saving Club, Senior Assessor for Surf Life Saving WA and a Board Member on the Duncraig Primary School.

3 APOLOGIES AND LEAVE OF ABSENCE

3.1 APOLOGIES

Cr Nige Jones.

4 CONFIRMATION OF MINUTES

MOVED Cr Fishwick, SECONDED Cr O'Neill that the Minutes of the following meetings of the Major Projects and Finance Committee be CONFIRMED as a true and correct record:

- 1 Major Projects and Finance Committee meeting held on 14 August 2023;**
- 2 Special Major Projects and Finance Committee meeting held on 6 November 2023.**

The Motion was Put and

CARRIED (6/0)

In favour of the Motion: Cr Hill, Mayor Jacob, Cr Fishwick, Cr May, Cr O'Neill and Cr Vinciullo.

Against the Motion: Nil.

5 ANNOUNCEMENTS BY PRESIDING MEMBER WITHOUT DISCUSSION

Nil.

6 IDENTIFICATION OF MATTERS FOR WHICH THE MEETING MAY BE CLOSED TO THE PUBLIC

In accordance with Clause 5.2 of the City's *Meeting Procedures Local Law 2013*, this meeting is not open to the public.

7 PETITIONS AND DEPUTATIONS

Nil.

8 REPORTS

Disclosures of Interest Affecting Impartiality

Name / Position	Mayor Hon. Albert Jacob, JP.
Meeting Type	Major Projects and Finance Committee.
Meeting Date	27 November 2023.
Item No. / Subject	Item 8.1 – 2023/24 Capital Works Program Update.
Nature of Interest	Interest that may affect impartiality.
Extent of Interest	Mayor Jacob is Vice Patron of Sorrento Surf Life Saving Club and Surf Life Saving WA. Mayor Jacob is also a member of Mullaloo Surf Life Saving Club.

Name / Position	Cr Russ Fishwick, JP.
Meeting Type	Major Projects and Finance Committee.
Meeting Date	27 November 2023.
Item No. / Subject	Item 8.1 – 2023/24 Capital Works Program Update.
Nature of Interest	Interest that may affect impartiality.
Extent of Interest	Cr Fishwick is Vice Patron of the Sorrento Surf Life Saving Club, Senior Assessor for Surf Life Saving WA and a Board Member on the Duncraig Primary School.

8.1 2023-24 CAPITAL WORKS PROGRAM UPDATE (WARD - ALL)

WARD	All
RESPONSIBLE DIRECTOR	Mr Nico Claassen Director Infrastructure Services
FILE NUMBER	107023, 101515
AUTHORITY / DISCRETION	Information – includes items provided to Council for information purposes only that do not require a decision of Council (that is for ‘noting’).

PURPOSE

For the Major Projects and Finance Committee to note the update on the *2023-24 Capital Works Program* and the project status reports for identified capital works projects.

EXECUTIVE SUMMARY

The Capital Works Project Report for the 2023-24 program as at 31 October 2023 is attached (Attachment 1 refers).

At its meeting held on 14 August 2023 (Item 8.7 refers), the Major Projects and Finance Committee determined which capital works projects had been identified for additional milestone reporting.

It is therefore recommended that the Major Projects and Finance Committee NOTES:

- 1 *the report of the Capital Works Projects for 2023-24 as at 31 October 2023 forming Attachment 1 to this Report;*
- 2 *the Capital Project Status Reports for 2023-24 as at 31 October 2023 forming Attachment 2 to this Report.*

BACKGROUND

At its meeting held on 6 November 2023 (JSC03-11/23 refers), Council resolved, in part as follows:

“That Council:

- “1 BY AN ABSOLUTE MAJORITY ESTABLISHES a Major Projects and Finance Committee, with the role being to:*
 - 1.1 oversee the progress of the City’s annual capital works program and review of the City’s Five-Year Capital Works Program;*
 - 1.2 make recommendations to Council on modifications of capital works projects and major strategic capital projects;”*

At its meeting held on 27 June 2023 (CJ106-06/23 refers), Council adopted the *2023-24 Capital Works Program* as part of its 2023-24 Budget, along with the *City’s Corporate Business Plan 2023 - 2027* (CJ093-06/22 refers).

At its meeting held on 14 August 2023 (Item 8.7 refers), the Major Projects and Finance Committee considered the projects that had been listed in the *2023-24 Capital Works Program* and identified the following projects for milestone reporting:

Project Code	Project Description
FPN2299	Hillarys Cycle Network Expansion
RDC2027	Joondalup Drive/Hodges Drive Intersection Upgrade
BCW2676	Joondalup Administration Roof Balustrades
BCW2620	Civic Centre Slab Waterproofing
SBS2096	Hepburn/Karuah Intersection Upgrade
PDP2362	Warwick North Cluster Parks Revitalisation
MPP2076	Sorrento SLSC Redevelopment
MPP2081	Percy Doyle Outdoor Youth Facilities
SBS2093	Ocean Reef/Gwendoline Intersection Upgrade
SBS2095	Hepburn/Amalfi Roundabout Improvements

The following multi-year projects that had milestone reporting during the 2022-23 financial year and were not yet completed would also be included for milestone reporting:

Project Code	Project Description
BCW2595	Christchurch Park Changeroom Refurbishment
BCW2625	Ocean Reef Park Toilets and Changerooms
BCW2640	Percy Doyle Football/Teeball Clubrooms
BCW2669	Greenwood Scout Hall Refurbishment
MPP2077	Café/Kiosk/Restaurant Burns Beach
MPP2080	Burns Beach Coastal Node Redevelopment
PDP2355	Padbury N/E Cluster Pk Revitalise
RDC2030	Moolanda Boulevard Pedestrian Footbridge

Additionally, the following projects listed in the Corporate Business Plan for the 2023-24 financial year have also been included in the milestone reporting:

- BCW2596 Prince Regent Park Facility Refurbishment.
- FNM2103 Coastal and Estuarine Mitigation Program.
- RDC2029 Joondalup Drive/Lakeside Drive (north) Roundabout.
- RDC2031 Hepburn Avenue – Lilburne / Walter Padbury Intersections.
- RDC2032 Eddystone Avenue – Joondalup Drive to Honeybush Drive Upgrade.
- SBS2097 Hepburn Avenue/Moolanda Boulevard Roundabout Construction.

DETAILS

The Capital Works Project Report for the 2023-24 program as at 31 October 2023 is attached (Attachment 1 refers).

A summary of the projects and their current status is detailed in the Capital Project Status 2023-24 as at 31 October 2023 forming Attachment 2 to this Report.

Issues and options considered.

Not applicable.

Legislation / Strategic Community Plan / Policy implications

Legislation Section 5.17 and 6.8 of the *Local Government Act 1995*.

A committee cannot make decisions, on behalf of the Council, that require an absolute majority decision (section 5.17 of the *Local Government Act 1995*), in which case, and in accordance with Section 6.8 of the *Local Government Act 1995*, includes approving expenditure not included in the City's Annual Budget. The Major Projects and Finance Committee may only recommend to Council to approve or modify capital works projects.

10-Year Strategic Community Plan

Key theme 5. Leadership.

Outcome 5-4 Accountable and financially sustainable - you are provided with a range of City services which are delivered in a financially responsible manner.

Policy Not applicable.

Risk management considerations

Not applicable.

Financial / budget implications

Not applicable.

Regional significance

Not applicable.

Sustainability implications

Not applicable.

Consultation

Not applicable.

COMMENT

The attached reports provide an update on the activities undertaken.

VOTING REQUIREMENTS

Simple Majority.

OFFICER'S RECOMMENDATION MOVED Cr Fishwick, SECONDED Cr May that the Major Projects and Finance Committee NOTES:

- 1 the report on the Capital Works Projects for 2023-24 as at 31 October 2023 forming Attachment 1 to this Report;
- 2 the Capital Project Status Report 2023-24 as at 31 October 2023 forming Attachment 2 to this Report.

The Motion was Put and

CARRIED (6/0)

In favour of the Motion: Cr Hill, Mayor Jacob, Cr Fishwick, Cr May, Cr O'Neill and Cr Vinciullo.

Against the Motion: Nil.

The Director of Governance and Strategy left the Room at 6.11pm.

ATTACHMENTS

1. Capital Works Project Report 2023-24 [8.1.1 - 10 pages]
2. Capital Project Status Report 2023-24 [8.1.2 - 29 pages]

8.2 PROPOSED RESERVE RESTRUCTURING (WARD – ALL)

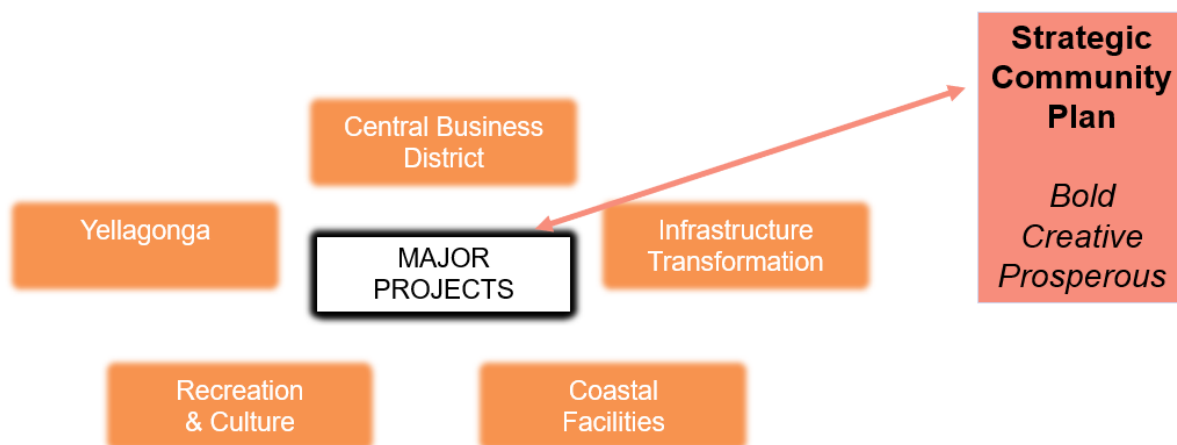
WARD	All
RESPONSIBLE DIRECTOR	Mr Mat Humfrey Director Corporate Services
FILE NUMBER	110929, 101515
AUTHORITY / DISCRETION	Executive - The substantial direction setting and oversight role of Council, such as adopting plans and reports, accepting tenders, directing operations, setting and amending budgets.

PURPOSE

That the Major Projects and Finance Committee notes the proposed restructuring of financial reserves.

EXECUTIVE SUMMARY

The City has established financial reserves for various purposes, most of which are project specific. The City has restructured the management of major projects into five clusters, and this provides an opportunity to review the existing reserves and restructure them to optimise the funding of the five project clusters as summarised below.



The benefits to Council and ratepayers to restructuring the reserves are better:

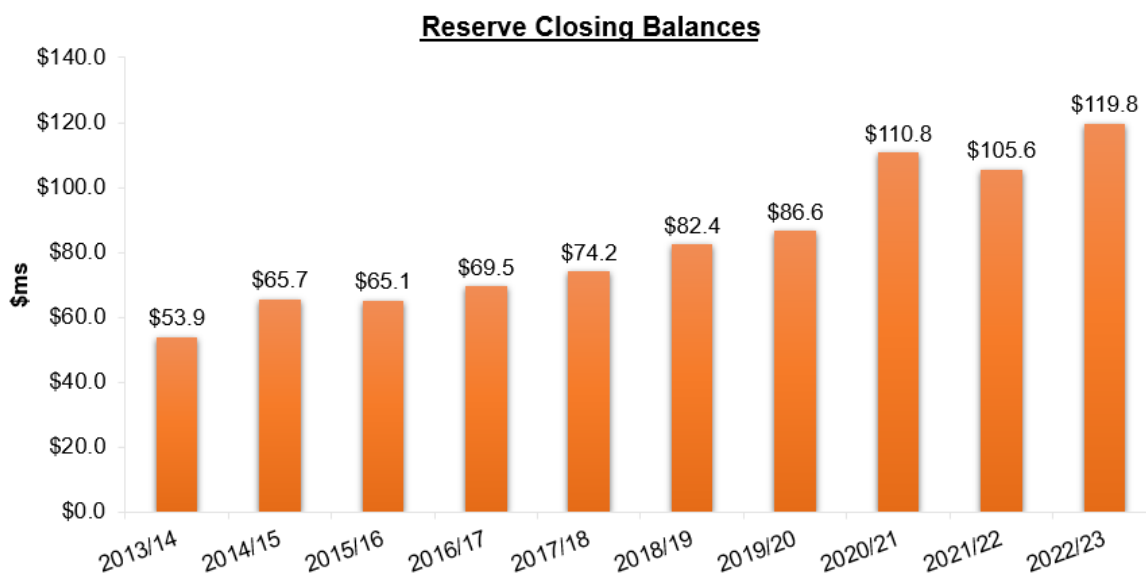
- Control
- Flexibility
- Transparency
- Community outcomes - most importantly that reserves are better used to meet community requirements.

The restructuring proposals within this report will be considered as part of the 2024/25 budget process.

It is therefore recommended that the Major Projects and Finance Committee NOTES the proposed restructuring of reserves as detailed in Attachment 1 to this Report.

BACKGROUND

Attachment 1 provides detailed analysis of the use of reserves and of the proposals. The graph below shows how the reserve balances have grown significantly in the past 10 years, from just over \$50 million to well over \$100 million.



When the current reserve structure was reviewed the following points were noted:

- Financial health – the strong balance of the reserves, and continued growth of the balances, demonstrate the strong financial health of the City especially as the City implemented a 5% reduction in rates in 2020-21.
- Interest earned – the high balances, together with higher interest rates, are allowing the City to earn circa \$5 million to \$6 million for this year.
- Excessive – there is a risk that reserve totals could become excessive, continuing to allow reserves to grow with no plan will create generational cost shifting.
- Shoebox – the split of the reserves into discrete uses could be considered shoebox financial management. It is often better for organisations to manage their cash on a holistic basis.
- Ad hoc usage – the use of the reserves may be perceived to be ad hoc, based on whatever project or part of the community has managed to have their project get to the top first. Without having a clearer plan the City will continue to be prone to ad hoc requests.
- Expectations to the community are elevated.
- Ratepayer equity – many community projects using reserves have benefited discrete parts of the community.
- Income generation – there have been very few projects using reserves that have achieved new income streams for the City, this is a key area for improvement.

- Grants causing projects to be prioritised – some projects have high external influences (for example State grants announced as part of state elections) which cause projects to be prioritised higher.
- Asset Renewal Reserve – established in 2019 and demonstrates a high level of financial maturity by recognising that existing renewal expenditure is less than depreciation but renewal expenditure will be much higher in later years.
- Waste services – these have benefited significantly from the Waste Management Reserve. The efficiencies realised have allowed the Refuse Charge per Household to increase just once in the past nine years.
- State/Federal funding – there may be projects which should be fully funded by State/Federal but due to high level of City reserves, there is an expectation of a City contribution.
- Focus – creating focussed reserves provides guidance to the City on projects that are priorities for Council.

Note that there are two types of reserves, “restricted” and “unrestricted”. A “*Restricted reserve*” has limited uses and is governed by legislation whereas for an “*Unrestricted reserve*” Council has the flexibility to alter the definition of the reserve and use the funds as they see fit. The majority of the City’s reserve funds are unrestricted as listed in Attachment 1.

DETAILS

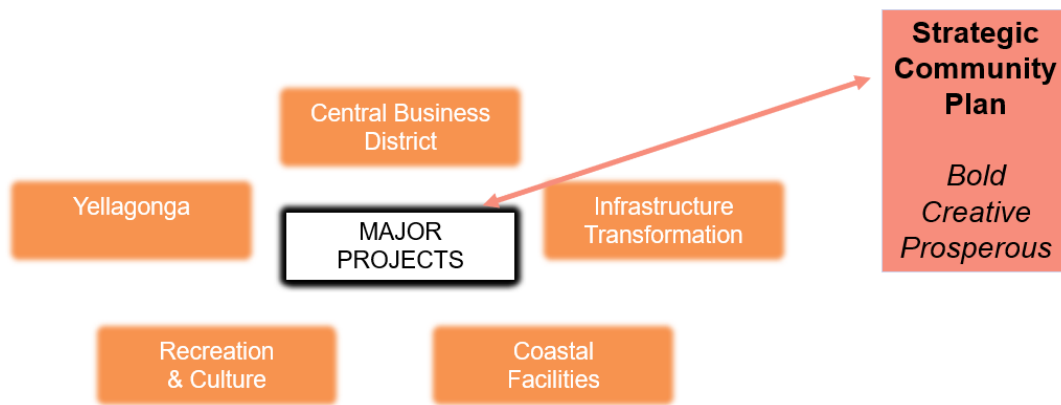
Key Principles of Reserve Management

The key principles of reserves are summarised as follows:

- Transparency and clarity on use of the reserves.
- Control.
- Community benefit.
- Projects evaluated / prioritised based on same criteria (Benefits Cost Ratio).
- Grants availability should not necessarily force a City contribution or amended priorities. The availability of a grant should necessarily mean a project is approved, each project must demonstrate benefits.
- Renewal of existing assets (if the asset is still required) should normally be a higher priority than new infrastructure or services.
- Long-term plan for using reserves.
- Not used to mitigate recurring operating losses or to subsidise operating results or to freeze rates (however there may be some one-off extraordinary circumstances where reserves are used to fund an operating cost such as the early termination of a contract).

Proposed new reserves – five project clusters

Major projects have been grouped into five clusters as shown below, and it is proposed to establish five reserves to match the project clusters.



It is proposed that all five clusters have their own dedicated reserve. However, the funding of each reserve may be different due to the nature of the projects in each cluster. The table below summarises the key features explained as follows:

- A. Asset sales (for example Catalina Regional Council) – these are normally only considered reasonable to use for income-generation projects but cost reduction projects such as LED streetlighting would provide significant financial benefit and are worthy of funding from asset sales. It is proposed to migrate the existing balance of the Tamala Land Sales Reserve into the first 3 cluster reserves (CBD, Infrastructure and Coastal), the methodology for the split is considered later.
- B. Existing project reserves migrated – it is proposed to migrate the balances of the following reserves and close them down:
 - Tamala Park (as explained above, spread between clusters 1 to 3).
 - Strategic Asset Reserve – split up to Clusters 1 to 3.
 - Parking Facility Reserve – migrate into the CBD Cluster reserve.
 - Percy Doyle Infrastructure – migrate to Cluster 4. This will have no impact on the funding of the Percy Doyle Outdoor Youth Facilities, this will be explained later.
- C. Grants – these could be available for any cluster.
- D. Operating surpluses from projects – as explained in paragraph above, there may be some projects which provide a positive operating result (either new income or cost reduction) so these surpluses could be transferred into their respective reserve.
- E. Operating losses from projects – the cluster reserves should not be used to fund recurring losses for their respective projects.
- F. Surpluses from overall municipal funds – these would not normally be considered necessary or relevant for clusters 1, 2 or 3 as there are other sources. However, surpluses from overall operating results could be used for clusters 4 and 5, either to fund projects that are approved or to build up the reserve. There is not a specific annual contribution that is proposed for cluster 4 and 5, the opportunity to transfer surplus municipal funds could be evaluated as part of the annual budget process and take account of forthcoming projects that would be seeking funding.

Source of funds for Project Reserves	Cluster 1	Cluster 2	Cluster 3	Cluster 4	Cluster 5
	CBD	Infrastructure	Coastal	Recreation	Yellagonga
A) Asset sales (e.g. Tamala Park)	✓	✓	✓	✗	✗
B) Existing project reserves migrated	✓	✓	✓	✓	✗
C) Grants	✓	✓	✓	✓	✓
D) Operating surpluses from projects	✓	✓	✓	✓	✓
E) Operating losses for projects	✗	✗	✗	✗	✗
F) Surplus operating results	✗	✗	✗	✓	✓

Issues and options considered

Local Government Act

The establishment of reserves, or alteration is governed by the *Local Government Act 1995*. Section 6.11 of the Act states that reserves may be used if a local government wishes to set aside money for the purpose in a future financial year. If the purpose of the reserve is to be altered or the money used for a different purpose it must give one month's public notice unless the change of use is provided in the annual budget.

The Major Projects and Finance Committee may choose to:

- propose no changes to existing reserves
- note the proposed restructuring of the reserves as proposed in this Report or
- propose other changes to the reserves.

Legislation / Strategic Community Plan / Policy implications

Legislation *Local Government (Financial Management) Regulations 1996.*

10-Year Strategic Community Plan

Key theme 5. Leadership.

Outcome 5-4 Responsible and financially sustainable - you are provided with a range of City services which are delivered in a financially responsible manner.

Policy *Strategic Financial Plan – Guiding Principles Council Policy.*

Risk management considerations

There is a risk that changing the use of reserves may cause some initial confusion, so it is proposed to take a phased and cautious approach to the restructuring.

Financial / budget implications

The proposed restructuring of reserves will provide improved transparency, control and use of the reserves.

Regional significance

Not applicable.

Sustainability implications

Not applicable.

Consultation

Not applicable.

COMMENT

It has been suggested recently that there could be a “ratepayer dividend” funded from the reserves (such as freeze or reduced rates) and use the reserve cash to offset the lost income. The one-off use of reserves for a ratepayer dividend is NOT considered an appropriate use of reserve funds for many reasons listed in Attachment 1 to this Report.

It is not proposed to change any of the funding of the Capital Works Program (CWP) however the “CWP carried/forward reserve” to be renamed as “Unspent funds carried forward” so that it can also be used for other funds carried forward.

It is proposed to take a phased and cautious approach to the restructuring. The following actions are proposed:

- Step 1 (June 2024) – Adopted Budget – use this process to set up the five new project cluster reserves and the renaming of the CWP carried/forward reserve. Do not allocate any funds to the projects at this stage.
- Step 2 (Mid Year Review 2024/25). Review the proposals in more detail in conjunction with a review of major projects. Implement some of the following proposed migration / closure of existing reserves:
 - Parking Facilities Reserve transferred to Cluster 1 and dissolved.
 - Strategic Asst Reserve. No change at this time until Percy Doyle Outdoor Youth Facilities is complete and fully funded.
 - Tamala Park Reserve – transferred to Clusters 1/2/3 and dissolved.
- Step 3 (June 2025) – Annual Budget. On the basis that Percy Doyle Outdoor Youth Facilities is completed, close down the Strategic Asset Reserve, transfer remaining balances to Cluster 1/2/3. Also close down the Percy Doyle Infrastructure reserve, and future transfers into that reserve go into Cluster 4.

VOTING REQUIREMENTS

Simple Majority.

OFFICER'S RECOMMENDATION MOVED Cr O'Neill, SECONDED Cr Fishwick that the Major Projects and Finance Committee NOTES the proposed restructuring of reserves as detailed in Attachment 1 to this Report.

The Motion was Put and

CARRIED (6/0)

In favour of the Motion: Cr Hill, Mayor Jacob, Cr Fishwick, Cr May, Cr O'Neill and Cr Vinciullo.

Against the Motion: Nil.

ATTACHMENTS

1. Reserve Restructuring [8.2.1 - 21 pages]

8.3 FINANCIAL SUSTAINABILITY GUIDING PRINCIPLES 2024 (WARD – ALL)

WARD	All
RESPONSIBLE DIRECTOR	Mr Mat Humfrey Director Corporate Services
FILE NUMBER	110929, 101515
AUTHORITY / DISCRETION	Executive - The substantial direction setting and oversight role of Council, such as adopting plans and reports, accepting tenders, directing operations, setting and amending budgets.

PURPOSE

For the Major Projects and Finance Committee to note the Financial Sustainability Guiding Principles for 2024 which will help guide the 2024-25 Budget.

EXECUTIVE SUMMARY

This report is an annual report which will address the requirement for the Financial Sustainability Guiding Principles to be reviewed annually, presented to the November Committee and to provide direction to the forthcoming budget process.

The report provides commentary on the projected eight key indicators and overall City of Joondalup financial sustainability indicator. The projection for the City of Joondalup financial sustainability indicator is likely to be below target for 2023-24 and 2024-25, this is caused primarily by the high levels of capital expenditure in the Capital Works Program (CWP) and because the operating cash surpluses are just below the target for 2023-24. It is not ideal to be below the target but it must be emphasised that the targets and indicators are only a guide, the recommended expenditure for the CWP is not a cap. Council may choose to adopt a budget that does not meet the targets.

It is not a major cause for concern to fail the targets because the projections from 2025-26 onwards are better. However, if there was ongoing failure to achieve the targets, or the availability of further grants yet again caused higher capital expenditure, then it would be a cause for concern.

It is therefore recommended that the Major Projects and Finance Committee NOTES the Financial Sustainability Guiding Principles 2024 as included as at Attachment 1 to this Report.

BACKGROUND

Glossary

The following terms are used throughout this report:

Strategic Financial Plan (SFP) – 10-year financial projections based on existing baseline of services, approved major projects and recommended target for the CWP.

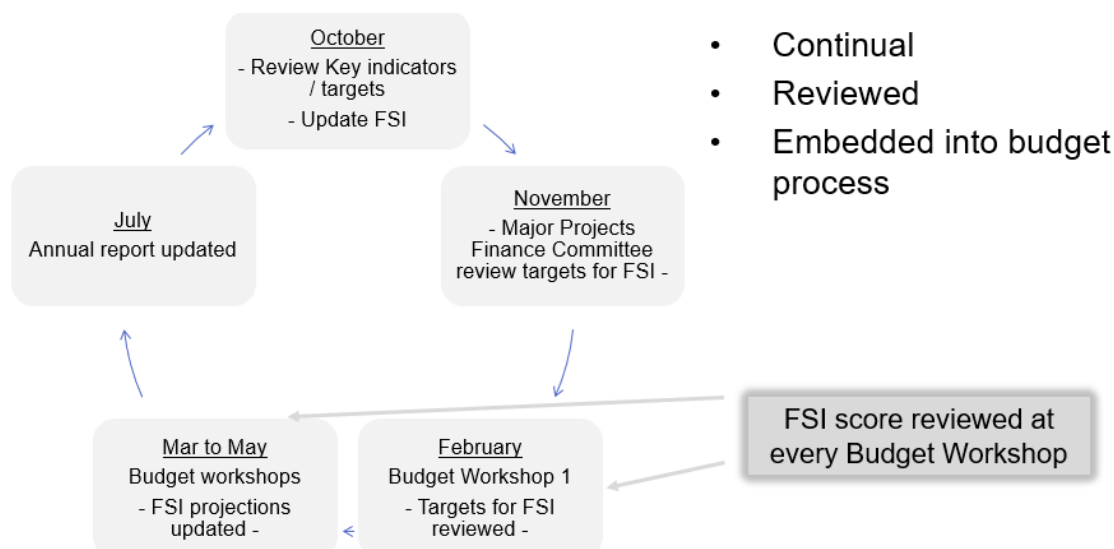
Financial Sustainability Guiding Principles (FSGP) – a set of principles used to guide the financial strategy of the City and provide direction to the budget process.

COJ Financial Sustainability Indicator (COJ FSI) – an overall score of financial sustainability. This is calculated based on eight financial indicators that are listed in the FSGP.

Capital Works Program (CWP) – a list of projects, including capital cost and funding, that are used to plan works for the next five years. Most references to the CWP now exclude major projects as major projects are unique from all other regular programs.

Introduction and Purpose of Report

The City introduced Financial Sustainability Guiding Principles (FSGP) in 2009 to help with the formation and update of the Strategic Financial Plan (SFP). The FSGP have been reviewed each year since 2009 and are reviewed as part of the annual update of the SFP, the most recent version was noted by the Committee in August 2023. The FSGP outlines an annual process as shown below, an ongoing cycle to review the FSGP. This report addresses the annual update to the Committee each year and this report will be an annual report to the Committee.



Please note that the City has used the key indicators and COJ FSI within the draft annual report 2022-23, replacing the previous financial indicators. This ensures that there is consistency between the future financial strategy and reporting of actual results.

Disclaimer / Purpose of SFP and FSGP

Readers of the 10 Year SFP and FSGP should understand that they are used predominantly as a guiding tool, and are not intended to provide precise projections. The SFP is based on many assumptions which will vary, it is updated annually so that the assumptions can be continually reviewed. The SFP and FSGP are guiding documents and for noting only, it is not mandatory, does not fix the annual budget and does not fix the increases in general rates.

The SFP will evaluate affordability from a financial perspective and may differ to proposals from the CWP. The targets noted within the FSGP are a guide only and not intended to cap expenditure, Council have the discretion to approve a capital budget which may not achieve the FSGP targets.

Financial Sustainability Guiding Principles 2024 (Attachment 1 refers)

The FSGP 2024 has been prepared and shown in Attachment 1 to this Report. There are no proposed changes to the eight indicators, nor are there any proposed changes to the targets for each indicator or the weightings that are used to calculate the overall COJ FSI. However, there are several enhancements to the document to improve clarity and improve alignment with other processes. These are as follows:

- Key Indicator 8 now refers to “Unrestricted” reserves rather than “Untied”.
- Purpose of eight indicators – the explanation of each has been updated.
- Integrated Planning Framework and Corporate Planning Documents – new section to confirm that the SFP should align with the framework and guidelines issued by the (formerly) *Department of Local Government, Sports and Cultural Industries*. Note that the guidelines issued by the Department derive from 2016 and some of them may be superseded as part of the Local Government reforms.
- Corporate Planning Documents – new section explains how FSGP should integrate with Corporate Planning Documents in that corporate planning documents should relate to FSGP and likewise the SFP needs to provide assurance that it has reviewed all activities in the Corporate Business Plan and aligned the SFP where necessary.
- Budget Process – explanation of how the FSGP is integrated to the budget process with the COJ FSI reviewed at each workshop and the relevant key indicators are reviewed depending on the content, for example key indicators 3 and 4 are subject to comment in the workshop that reviews the CWP.

DETAILS

City’s Financial Strategy

The City’s Financial Strategy, as listed in the FSGP, is summarised as follows:

- Operating surpluses - sufficient (not excessive) operating cash surpluses.
- Grants – appropriate use of.
- Asset renewal – at the right time.
- Capital Works Program (CWP) – affordability of proposed expenditure will be assessed as part of the annual update of the SFP.
- Major projects – priority is given to projects that provide income generation and/or cost reduction.
- Reserve - reserve funds are available (but not excessive).
- Debt – use debt where appropriate, repayments are affordable.

Economic Outlook

In reviewing the FSGP it is important to assess the economic conditions and outlook and whether the FSGP takes appropriate recognition of economic conditions. The economic outlook continues to be uncertain. Inflation has been much higher recently than the previous 10 years, and as a result the RBA (Reserve Bank Australia) embarked on an aggressive set of interest rate increases, from 0.10% just over one year ago to 4.35%. Inflation is still much higher than the targeted band of between 2% and 3%, so it is possible that there may be further increases to the cash rate by the RBA.

As normal there continue to be a raft of geopolitical tensions that have the potential to cause economic problems. Within Western Australia the economy has been consistently strong, with very low unemployment and high state output and high surpluses. The impacts of these economic factors on the City are the high level of vacancies and the claims by the workforce for wage increases in line with CPI.

The Federal budget has indicated budgetary pressures, with high debt/repayments and struggling to achieve a budget surplus. One of the key economic risks for the City is the availability of grant funding – it is possible that in attempt to achieve budget surplus (or at least break-even) that Federal grants are reduced putting pressure on Local Governments to pass on the burden to ratepayers if the current level of asset provision and services is to be maintained. In any case the City should strive to self-fund as much of its expenses as possible and wean itself off the reliance on grant funding.

One of the most recent issues which typifies concerns on public spending and grants for local governments is the cancellation by the Victorian Government on 18 July 2023 to host the Commonwealth Games 2026. This demonstrates that continual spending on infrastructure projects is inflationary and at significant risk in the next few years. It was also useful to observe that the Federal Government was not prepared to step in and assist the Victorian Government despite the apparent international embarrassment of Victoria cancelling the games.

Meanwhile the Federal Government has more recently reduced the national infrastructure plan citing cost overruns and that the projects are inflationary.

Challenges

Taking account of the economic environment and current financial situation of the City, the key financial challenges for the City are as follows:

- Major projects – evaluated and approved, providing new income streams.
- Operating projections improved.
- Capital expenditure reduced to a more sustainable level.
- Resource limitations and the requirements of strategic projects such as Ocean Reef Marina and AXIOM over and above business as usual.

SFP Changes

The 2023 SFP was presented to the Committee in August 2023 and will be presented to Council in November 2023. To enable a revised set of projections for the eight indicators and COJ FSI, several updates to the SFP have been made as follows:

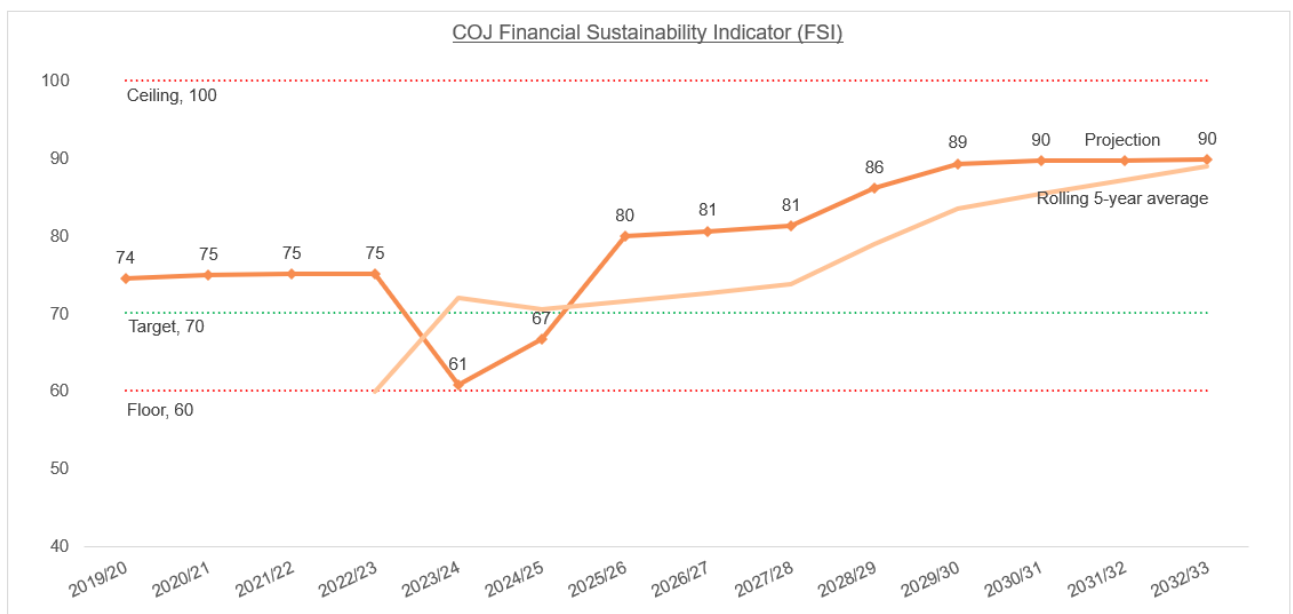
- **Proposed CWP 2024/25** – The 2023 SFP included a target for the CWP of \$21 million capital expenditure, the updated model includes the proposed CWP of \$35.6 million.
- **Major projects** – since the 2023 was prepared there have been some updates to major projects which have been presented to Elected Members and/or to Council:
 - **Percy Doyle Outdoor Youth Facilities** – \$6.95 million capital costs is now included with grant contributions targeted of \$4.1 million.
 - **Urban Bike Trails** – project was approved by Council in August 2023
 - (CJ136-08/23 refers). The specific projects and costs will be assessed each year as part of the budget process but in the meantime it is prudent to include an allowance within the SFP for the full cost of the project of \$4.8 million – this is based on the options presented in the business case and the changes resolved by Council.

The SFP will continue to be updated during 2024 as part of the budget process and presented at one of the budget workshops. In the meantime, the changes above are sufficient to provide updated projections of the eight indicators and the COJ FSI.

Key Indicators and COJ FSI (Attachment 2 refers)

The key metric in evaluating the financial sustainability of the City is the COJ FSI as shown on the graph below. The eight indicators that go into the COJ FSI are summarised in the Supporting Financial Schedules, Attachment 2 to this Report refers. In overall terms the City's financial health is sound as most years of the FSI (both historical and future) are above target. Some specific comments on the COJ FSI are as follows:

- Last year (2022/23 Estimate)** – score of 75 is above target. The most important indicators (1 and 2) are above target, as are the debt/liquidity indicators (indicators 5, 6, 7 and 8.). The operating results have benefited from the delay in agreeing the Inside Workforce Agreement, but this will have a catch-up impact for 2023/24. The operating results also benefit from high interest earnings mostly due to cash reserves. However, Indicators 3 and 4 relating to the CWP are below the floor so do not achieve any score and depress the COJ FSI score - this is because the City is spending more capital on renewals than assets are at the end of life, whilst upgrade/new expenditure is above target.
- Current Year (2023/24)** – the COJ FSI for current year is below the target because there is more spent on the CWP than recommended (indicators 3 and 4) and the Operating Surplus Cash (indicator 1) is slightly below the target. The Operating Surplus Cash is below target because the operating results for 2023/24 are expected to be worse off than 2022/23 because the rate increase of 2.75% is lower than the increase in employee costs and materials/contracts). Furthermore, employee costs will be higher due to the Inside Workforce Agreement.
- Next year (2024/25)** – there is a slight improvement expected next year due because the operating results will slightly improve. However, the proposed expenditure for the CWP (albeit with a large portion of grant funding) causes indicators 3 and 4 to fail the minimum score and depresses the overall COJ FSI.
- Next 5 years** – the projections thereafter have further improvements with the operating results improving, and the assumption that from 2025/26 the CWP will only spend within the proposed targets. The CWP may yet again propose higher expenditure than the target which may impact the actual results.



It must be emphasised that the targets are only a guide and it is within Council’s discretion to approve higher or lower expenditure as part of the annual budget process. Despite the failure of the City to achieve the FSI target this year and next year, the City is in a relatively strong financial position, but if it continued to fail the threshold then the City would not be in good financial health.

The SFP continues to evaluate the affordability of all major projects, including those not yet approved. The analysis indicates that they are affordable, but only if the CWP is much lower than in recent years.

Capital Expenditure

The table below shows the extremely high capital expenditure planned for next year, circa \$52.5 million. This level of expenditure would be unprecedented. This is caused by the availability of grants for many programs and major projects such as Percy Doyle Outdoor Youth Facilities. Some of the programs within the CWP that have very high proposed expenditure are the New Paths program and Major Road Network Review. Note that the CWP 2024/25 is currently being reviewed and it is possible that these projections will be reduced.

	Budget 23/24	Proposed Budget 24/25
CAPITAL EXPENDITURE		
Capital Projects	1,825,251	1,849,500
Capital Works, excl MPP	32,766,417	35,678,563
Major Projects	7,601,880	11,791,273
Motor Vehicle Replacements	4,432,000	3,167,550
Equity Investments	0	
Total Capital Expenditure	46,625,548	52,486,886

Deliverability

The Capital Expenditure (CAPEX) will place a significant demand on internal City resources and external – this is also in addition to the AXIOM project and the development of Ocean Reef Marina both of which have a significant drain on resources. As part of the forthcoming budget process it may be worth reviewing the capacity and proposed projects to either remove or delay projects.

Asset Management Strategy

To manage its infrastructure sustainably the City requires a detailed understanding of its assets in relation to their projected financial, environmental and social impacts. This enables the City to make effective decisions in setting appropriate and affordable levels of service that consider and balance the needs and desires of the community.

The City’s *Asset Management Framework* guides the strategic and operational approach to the management of its infrastructure assets. Each component of the Framework has been developed in alignment with international standards and relevant legislative requirements at the point in time in which it is reviewed. A major review of the Framework commenced in 2022, beginning with the *Asset Management Policy* that was adopted by Council in December 2022 (CJ227-12/22 refers), following a major review of the City’s *Strategic Community Plan* (CJ093-06/22 refers).

The City's current *Asset Management Strategy 2014-2024* is nearing the end of its projected outlook and as such, the City has commenced a major review that will be completed throughout 2023-24. GHD are the external consultants engaged by the City to assist with the review process that centres on a maturity assessment against current international standards to focus the City's resources towards "high value" improvement areas.

The City currently undertakes practices in the following areas, that will differ with regard to their level of maturity for different asset classes and groups:

- Demand analysis, utilisation analysis and community input.
- Condition assessment summary and details.
- Useful life analysis and recommendations for life of each asset type.
- Options for providing different service levels.
- Analysis of upgrade/new requirements.
- Whole-of-Life cost analysis.

The outcomes of the *Asset Management Strategy* review will seek to specify areas for maturity improvements. It is the City's intention to move towards a more dynamic and agile structure for data management, planning and forecasting to enable the organisation to more effectively and expediently respond to changing circumstances and the future needs of the community.

The outcomes of the Asset Management Strategy will provide more reliable long-term projections that will be used to inform the SFP. At present the SFP only includes a notional target/affordability metric for the CWP, this is not considered a major issue as the target within the SFP is sufficient to replace assets at the end of their useful life as well as expenditure for new and upgraded assets.

Issues and options considered

The Major Projects and Finance Committee may choose to:

- note the Financial Sustainability Guiding Principles 2024 with no changes
- note the Financial Sustainability Guiding Principles 2024 with changes
or
- do not note the Financial Sustainability Guiding Principles 2024 at this stage, pending further changes.

Legislation / Strategic Community Plan / Policy implications

Legislation *Local Government (Financial Management) Regulations 1996.*

10-Year Strategic Community Plan

Key theme 5. Leadership.

Outcome 5-4 Responsible and financially sustainable - you are provided with a range of City services which are delivered in a financially responsible manner.

Policy *Strategic Financial Plan – Guiding Principles Council Policy.*

Risk management considerations

The SFP plan is based on many assumptions. There is a risk that those assumptions may not come to pass, however, the draft 10 Year SFP is a planning tool and the City is not committed to anything in the plan by virtue of endorsing the document. Periodic reviews and updates of the plan will ensure that it remains a relevant and useful document to manage the City's financial affairs into the future.

Financial / budget implications

The SFP and Key Indicator Projections represents projections and estimates, based on many assumptions and is a primary planning tool for the development of future budgets.

Regional significance

Not applicable.

Sustainability implications

The SFP represents one of the key financial planning documents for the City and has a direct bearing on planning for the financial sustainability of the City.

Consultation

The FSGP 2024 has been prepared after extensive consultation with City Business Units and the Executive Leadership Team.

COMMENT

Grants Review

The FSGP includes targets for capital expenditure (indicators 3 and 4) and emphasise that the key metric for the City is gross capital expenditure, not the net City funding (including grants). These indicators are inconsistent with the CWP 2024/25 which is very high caused mostly by the high availability of grants. Whilst grants to a large extent are welcome they can trigger projects that the City was not planning to implement at this point, and grants may also cause projects to be automatically approved when a business case would otherwise assist in evaluating the options and whether the project should proceed. Grants are mostly funded for upgrade or new projects which increase the City's asset base and put an increased financial burden on future replacement requirements. Ideally there should be a level of reliable grants (e.g. road renewal) that are used as part of standard fixed programs and any additional grants for discretionary projects should assist the City with funding projects that are transformational.

It is therefore proposed to review the process for grant applications and acceptance and consider whether there should be refinements to ensure that grants are in alignment with the City's financial strategy. This should include proposals of where grants are accepted or not.

The review should also consider the advocacy priorities and how the City optimises the grant funding that may be available for two elections (Federal and State) in 2025.

Corporate Planning Documents – alignment with FSGP

It is vital that there is consistency between the FSGP and the City's Corporate Planning Documents, such as the Corporate Business Plan. A review of the Corporate Planning Documents will therefore be undertaken to evaluate the consistency and whether the next update of the planning document may benefit from some enhancement or clarification in respect of the FSGP. Likewise, it is also incumbent upon the SFP to ensure that it is aligned with the Corporate Business Plan and that all activities within the CBP are covered in the long-term financial plan so that will be another part of the review.

Financial Strategy and Strategic Community Plan

The financial strategy and budget process should support and align with the City's overall objectives. The City's relatively strong financial position provides it with opportunities to help with the City's development, with the following initiatives in progress or may be considered:

- City Centre Activation Strategy – capital project was approved in 2023/24 to implement various projects which align with the endorsed strategy.
- Reserves – the City has over \$100 million in reserves. To a large extent this of course is a good thing but this is too high. The City has opportunity to use these reserves for the provision of improved assets/services for now and future generations such as strategic land acquisition. A separate report is being prepared to propose restructuring. The restructuring of the reserves is intended to provide Council with improved control and transparency and establish new reserves that align with the five clusters of major projects (CBD, Infrastructure, Coastal, Recreation and Yellagonga).

Rates and Revenue Policy

The Local Government Reforms have indicated that all Local Governments will be required to prepare a Rates and Revenue Policy. The publications by the Department state: *"All local governments will adopt a short Rates and Revenue Policy. The Policy will provide greater clarity for ratepayers by linking the cost of services and the maintenance of assets (such as roads and recreation facilities) to the setting of rates."*

No further directions or details have been given at this stage but when the details have been released consideration will be given as to how the policy relates to the FSGP.

Budget Process 2024/25

The City will continue to enhance the budget process for the forthcoming 2024/25 review. The City will continue to have the thorough internal process with each business unit providing a rigorous review and presentation. The Elected Members will continue to be consulted on the CWP. The enhancements that are proposed for 2024-25 process are as follows:

- Reduced number of workshops, from five to four
- Focus on strategy and long-term.

Elected Members are invited to provide comments and suggestions on the forthcoming budget process.

VOTING REQUIREMENTS

Simple Majority.

OFFICER'S RECOMMENDATION MOVED Mayor Jacob, SECONDED Cr May that the Major Projects and Finance Committee NOTES the Financial Sustainability Guiding Principles 2024 as included as at Attachment 1 to this Report.

The Motion was Put and

CARRIED (6/0)

In favour of the Motion: Cr Hill, Mayor Jacob, Cr Fishwick, Cr May, Cr O'Neill and Cr Vinciullo.

Against the Motion: Nil.

ATTACHMENTS

1. Financial Sustainability Guiding Principles 2024 [8.3.1 - 10 pages]
2. Key Indicators and City of Joondalup Financial Sustainability Indicator [8.3.2 - 8 pages]

9 URGENT BUSINESS

Nil.

10 MOTIONS OF WHICH PREVIOUS NOTICE HAS BEEN GIVEN

Nil.

11 REQUESTS FOR REPORTS FOR FUTURE CONSIDERATION

Nil.

12 CLOSURE

There being no further business, the Presiding Member declared the meeting closed at 6.22pm the following Committee Members being present at that time:

CR ADRIAN HILL
MAYOR HON. ALBERT JACOB, JP
CR CHRISTOPHER MAY, JP
CR RUSS FISHWICK, JP
CR ROHAN O'NEILL
CR PHILLIP VINCIULLO

**27 NOVEMBER 2023 - MAJOR PROJECTS AND FINANCE
COMMITTEE ATTACHMENTS**

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Major Projects & Finance Committee - Capital Works Projects Report - Financial Year 2023/2024

Version Control : 09-Nov-2023 - 09:46:35

Budget YTD for Period 4 - Project Status to 09-Nov-2023 - 09:46:35

Trim Reference : 56593

PDP Parks Development Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
PDP2252	Tree Planting Program	175,000	0	86,281	304,177	1/04/2014	30/06/2024	38		Multi-Year Project		Works in Progress
PDP2271	Irrigation Infrastructure Renewals	50,000	12,500	1,601	0	1/07/2023	30/06/2024	0				Works Phased
PDP2322	McCubbin Pk Irrigation Renewals	0	0	14,054	0	15/08/2022	31/05/2023	100		MULT 3/3 Actual Cor	30/06/2023	Works Completed
PDP2343	Ocean Gate Bore Renewal	0	0	7,667	0	1/11/2021	15/05/2023	100		Actual Completion	30/06/2023	Works Completed
PDP2348	Barridale Park Irrigation Renewal	275,000	0	5,405	0	1/03/2024	15/06/2024	0		MULT 2/2		Quotation Phase
PDP2350	Sorrento Bowling Synthetic Turf	350,000	0	33,327	262,687	1/09/2023	31/01/2024	5		MULT 2/2		Works in Progress
PDP2351	Clifford Coleman Amenity Upgrades	0	0	2,175	0	7/02/2023	31/05/2023	100		MULT 2/2 Actual Cor	30/06/2023	Works Completed
PDP2355	Padbury N/E Cluster Pk Revitalise	0	0	164,359	144,753	1/09/2022	31/12/2023	90				Works in Progress
PDP2357	Quarry Ramble Park Cabinet Renewal	23,000	23,000	2,808	22,800	16/07/2023	31/10/2023	5		Expected Completior	30/11/2023	Works in Progress
PDP2358	Beaumaris Park Cabinet Renewal	25,000	25,000	2,773	24,800	16/07/2023	31/10/2023	5		Expected Completior	30/11/2023	Works in Progress
PDP2360	Cliff Park Landscaping Improvements	125,000	0	0	15,120	4/03/2024	31/05/2024	0				Quotation Phase
PDP2362	Warwick NORTH Cluster Pk Revitalisation	750,000	0	13,096	323,855	4/03/2024	31/05/2024	0		MULT 2/2		Quotation Phase
PDP2363	Greenwood N/E Cluster Pk Revital DESIGN	11,227	8,000	0	0			0		MULT 2/3		Design Phase
PDP2364	Whitfords West Pk Amenity Improvement	75,000	0	1,358	0	15/06/2024	30/09/2024	0		MULT 2/3		Design Phase
PDP2367	Warwick BC Pump Stn Upgrade DESIGN	10,000	0	17,310	290			0		MULT 1/2		Design Phase
PDP2371	Chichester Park Skate & Play DESIGN	75,000	29,000	29,267	26,315			0		MULT 1/3		Consultation Phase
PDP2372	Iluka Bowling Green & Lighting Upgrades	468,933	37,599	44,957	5,864	1/07/2023	30/06/2024	20				Works in Progress
Program Totals:		2,413,160	135,099	426,436	1,130,662							

FNM Foreshore & Natural Areas Management Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
FNM2051	Coastal Fencing Program	120,000	0	70,297	18,573	15/09/2023	5/10/2023	60		Expected Completior	29/03/2024	Works in Progress
FNM2058	Conservation Reserves Signage	20,000	0	0	0	20/03/2024	20/04/2024	0				Works Phased
FNM2059	Bushland Reserve Fencing Program	90,000	0	0	162,581	14/09/2023	10/12/2023	0				Works Programed
FNM2076	Natural Areas Asset Improvement Program	30,000	0	0	0	10/04/2024	20/04/2024	0				Works Phased
FNM2085	Craigie OS Bushland Path Renewals	0	0	0	37,137	1/03/2023	31/10/2023	85		Expected Completior	29/02/2024	Works in Progress
FNM2095	Mullaloo North Beach Connection	200,000	0	0	170,120	15/03/2024	15/04/2024	0		MULT 2/2		Works Programed
FNM2100	Sorrento Beach Dune Improvements	100,000	0	0	0	1/05/2024	30/06/2024	0		MULT 1/2		Works Phased
FNM2102	Duffy House Fencing	0	0	0	0	1/03/2023	31/03/2023	100		Actual Completion	15/06/2023	Works Completed

FNM2103	Coastal and Estuarine Mitigation Program	446,050	10,000	4,114	0	1/09/2025	31/05/2026	0		MULT 1/3	Investigation Phase
Program Totals:		1,006,050	10,000	74,411	388,410						

PEP Parks Equipment Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
PEP2075	Parks Asset Replacement / Renewal	60,000	16,667	67,814	1,498	1/07/2023	30/06/2024	60				Works in Progress
PEP2517	Tennis Court Resurfacing Program	60,000	0	30,555	1,039	1/01/2024	30/06/2024	67				Works in Progress
PEP2619	Bollard And Fencing Renewal Program	80,000	32,000	25,821	54,213	1/08/2023	30/06/2024	67				Works in Progress
PEP2625	Glenmere Park Playspace Renewal	50,000	0	0	0	14/04/2023	31/07/2023	100		Actual Completion	22/05/2023	Works Completed
PEP2626	Naturaliste Park Playspace Renewal	101,650	1,500	2,078	71,991	15/01/2024	30/03/2024	0		MULT 2/2		Works Programed
PEP2629	Cricket Infrastructure Renewal City Wide	60,000	20,000	64,228	30,031	1/09/2023	30/06/2024	50				Works in Progress
PEP2638	Park Seating Renewal City Wide	40,000	0	2,710	0	18/10/2022	31/05/2024	0				Works Phased
PEP2644	Park Vehicle Entry Renewal City Wide	30,000	25,000	7,186	3,680	1/07/2023	29/02/2024	95				Works in Progress
PEP2707	Whitfords Nodes Pk Health & Wellbeing Hu	0	0	93,497	0	1/07/2022	31/07/2023	100		Actual Completion	14/07/2023	Works Completed
PEP2708	Annato Park Playspace Renewal - Design	8,000	0	206	0			0		MULT 1/2		Works Phased
PEP2761	Balanus Park Playspace Renewal - Design	8,000	0	206	0			0		MULT 1/2		Works Phased
PEP2762	Oleaster Park Playspace Renewal	101,650	500	98,143	0	9/10/2023	15/12/2023	100		MULT 2/2 Actual Cor	5/10/2023	Works Completed
PEP2763	Kanangra Park Playspace Renewal	140,383	6,000	4,766	115,501	19/02/2024	30/04/2024	0		MULT 2/2		Quotation Phase
PEP2766	Emerald Park Playspace Renewal - Design	8,000	0	6,583	0			0		MULT 1/2		Design Phase
PEP2776	Shade Sail Program	50,000	1,000	1,397	31,951	14/11/2022	30/06/2024	25				Works in Progress
PEP2787	Basketball Pad Replacement Program	97,675	0	410	2,940	1/07/2023	30/06/2024	0				Works Phased
PEP2796	Gerda Park Playspace Renewal	84,400	2,000	88,128	0	15/01/2024	30/03/2024	100		MULT 2/2 Actual Cor	30/09/2023	Works Completed
PEP2801	Cliff Park Playspace Renewal	84,400	0	388	0	4/03/2024	31/05/2024	0		MULT 2/2		Design Phase
PEP2805	Legana Park Playspace Renewal	146,150	3,000	1,068	99,940	12/02/2024	30/04/2024	0		MULT 2/2		Quotation Phase
PEP2806	Glenbank Park Playspace Renewal	101,650	4,000	6,734	88,269	15/01/2024	30/03/2024	0		MULT 2/2		Quotation Phase
PEP2814	Poseidon Park Playspace Renewal	148,150	1,000	16,866	121,467	23/10/2023	30/12/2023	75		MULT 2/2		Works in Progress
PEP2815	Baltusrol Park Playspace Renewal	148,150	1,000	0	0	15/01/2024	30/03/2024	0		MULT 2/2		Design Phase
PEP2844	Brisbane Park Playspace Renewal - Design	10,000	0	0	0			0		MULT 1/2		Works Phased
PEP2845	Gleddon Park Playspace Renewal - Design	8,000	0	0	0			0		MULT 1/2		Works Phased
PEP2848	Water Tower Park Playspace Renewal	157,250	8,000	0	0	1/05/2024	30/06/2024	0		MULT 2/2		Design Phase
PEP2849	Barridale Park Playspace Renewal	156,150	5,000	1,018	1,500	1/04/2024	31/05/2024	0		MULT 2/2		Concept Design
PEP2850	Bridgewater Park Playspace Renewal	115,250	6,000	6,013	79,716	4/03/2024	3/05/2024	0		MULT 2/2		Works Programed
PEP2851	Admiral Park Playspace Renewal	112,250	1,000	1,998	103,818	23/10/2023	30/12/2023	55		MULT 2/2		Works in Progress
PEP2852	Hillarys Park Playspace Renewal	112,250	1,000	5,715	86,726	9/10/2023	15/12/2023	50		MULT 2/2		Works in Progress
PEP2853	BMX Track Upgrades	0	0	1,290	0	1/04/2024	30/06/2024	0				Design Phase
PEP2854	Basketball Pad Installation	75,000	0	0	0	1/07/2023	30/06/2024	0				Works Phased
PEP2855	Nanika Park Playspace Installation	143,500	5,500	1,455	0	1/05/2024	30/06/2024	0		MULT 2/2		Design Phase
PEP2866	Mawson Pk West Playspace Renewal- Design	15,000	0	1,291	0			0		MULT 1/2		Concept Design
PEP2867	James Cook Pk Playspace Renewal - Design	7,000	0	921	77			0		MULT 1/2		Works Phased
PEP2870	MacNaughton Pk Playspace Renewal- Design	8,000	0	230	0			0		MULT 1/2		Works Phased

PEP2873	Clare Park Playspace Renewal - Design	8,000	0	165	0			0		MULT 1/2		Works Phased
PEP2874	Trappers Park Playspace Renewal - Design	8,000	0	0	0			0		MULT 1/2		Works Phased
Program Totals:		2,543,908	140,167	538,880	894,356							

SSE Streetscape Enhancement Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
SSE2056	City Centre Streetscape Renewal Program	50,000	50,000	11,916	0	1/07/2019	30/06/2025	50		Multi-Year Project		Works in Progress
SSE2057	Leafy City Program	500,000	280,842	379,583	120,315	1/07/2022	30/06/2024	67				Works in Progress
SSE2059	Joondalup Drive Streetscape Upgrades	570,000	170,000	8,079	3,349	1/04/2024	30/06/2024	0				Quotation Phase
SSE2061	Whitfords- Marmion/Belrose Median DESIGN	10,000	1,000	782	271			0		MULT 1/2		Works Phased
Program Totals:		1,130,000	501,842	400,361	123,934							

LTM Local Traffic Management Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
LTM2003	Bus Shelter / Stops Program	48,000	0	0	20,549	1/07/2023	30/06/2024	50				Works in Progress
LTM2132	Minor Road Safety Improvements	24,000	0	17,706	750	1/07/2023	30/06/2024	67				Works in Progress
LTM2166	Gwendoline Drive Median Upgrade	235,915	0	0	0	1/04/2024	30/06/2024	0				Design Phase
LTM2185	Castlecrag/Henderson Intersection Upgrad	0	0	42,318	0	15/05/2023	31/07/2023	100		Actual Completion	31/07/2023	Works Completed
LTM2191	Camberwarra Dr/School Crossing Upgrade	0	0	1,779	112,901	11/01/2024	29/02/2024	95				Works in Progress
LTM2195	Cowper/Parker Intersection Upgrade	0	0	150,344	0	1/08/2023	31/10/2023	100		Actual Completion	1/09/2023	Works Completed
LTM2201	Trappers Drive Intersections Upgrades	0	0	4,020	0	11/04/2023	16/06/2023	100		LRCI-P3 Actual Com	3/02/2023	Works Completed
LTM2207	Woodvale Drive LTM Scheme DESIGN	20,000	5,000	370	0	1/08/2025	31/10/2025	0		MULT 1/3		Works Phased
LTM2208	Kinross Primary School Crossing Improv.	30,000	1,500	2,537	0	25/12/2023	2/02/2024	0				Design Phase
LTM2209	Readshaw Road LTM Scheme DESIGN	10,000	1,000	777	0	20/12/2024	31/01/2025	0		MULT 1/2		Works Phased
LTM2210	Honeybush Drive LTM Scheme DESIGN	10,000	1,000	0	0	5/06/2025	9/10/2025	0		MULT 1/2		Works Phased
LTM2213	Woodvale Primary School Crossing Improv.	110,000	1,500	236	0	2/04/2024	30/04/2024	0				Works Phased
LTM2214	Duncraig Primary School Crossing Improv.	110,000	1,500	411	0	2/04/2024	30/04/2024	0				Works Phased
Program Totals:		597,915	11,500	220,498	134,199							

SBS Blackspot Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
SBS2091	Marmion/Coral Intersection Upgrade	197,240	50,000	1,230	59,300	1/12/2023	30/04/2024	0		FBS MULT 3/3		Design Phase
SBS2092	Marmion/Forrest Intersection Upgrade	304,000	0	1,435	307,672	22/01/2024	30/06/2024	0		FBS MULT 3/3		Design Phase
SBS2093	Ocean Reef/Gwendoline Inter. Upgrade	634,575	277,000	2,373	73,675	1/04/2024	30/06/2024	0		MULT 3/3		Design Phase
SBS2094	Joondalup/Lakeside South Traffic Signals	48,000	48,000	0	29,693	3/04/2023	2/06/2023	100		Actual Completion	9/06/2023	Works Completed
SBS2095	Hepburn/Amalfi Roundabout Improvement	626,430	6,000	5,717	2,518	29/03/2024	30/06/2024	0		MULT 2/2		Design Phase

SBS2096	Hepburn/Karuah Intersection Improvement	821,950	117,000	12,347	153,187	5/02/2024	31/05/2024	0		MULT 2/2		Design Phase
SBS2097	Hepburn/Moolanda Roundabout Construction	50,000	14,000	20,067	17,282	7/04/2025	29/08/2025	0		FBS MULT 1/3		Design Phase
Program Totals:		2,682,195	512,000	43,170	643,328							

PFP Parking Facilities Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
PFP2066	Pinnaroo Point Parking Improvements	670,072	404,000	404,168	7,749	31/07/2023	31/10/2023	100		MULT 3/3 Actual Cor	24/10/2023	Works Completed
PFP2082	Ocean Reef Park Parking Improvements	260,000	4,000	2,783	0	19/02/2024	19/04/2024	0				Design Phase
PFP2084	Prince Regent Park Parking Improvements	0	0	6,659	0	21/11/2022	15/06/2023	100		LRCI-P3 Actual Com	20/06/2023	Works Completed
PFP2090	Merrifield Place Parking Improvements	100,000	3,000	345	0	20/05/2024	20/09/2024	0		MULT 1/2		Works Phased
PFP2100	Parnell Avenue PAW Parking Installation	0	0	0	1,121	12/12/2022	15/03/2023	100		LRCI-P3 Actual Com	2/05/2023	Works Completed
PFP2102	Tom Simpson Nth/Sth Carparks Improvement	50,000	3,000	3,660	0	20/05/2024	20/09/2024	0		MULT 1/2		Design Phase
Program Totals:		1,080,072	414,000	417,615	8,870							

RDC Road Construction Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
RDC2003	Bridge & Underpass Refurbishment Program	25,000	0	295	0	1/07/2023	30/06/2024	0				Works Phased
RDC2008	Major Road & Intersection Improvement Pr	50,000	0	4,816	978	1/07/2023	30/06/2024	0				Investigation Phase
RDC2025	Whitfords Ave/Gibson Ave Int. Upgrade	0	0	572,484	182,010	1/04/2023	29/12/2023	95		MRRG		Works in Progress
RDC2026	Whitfords Ave/Kingsley Dr Int. Upgrade	0	0	1,071	57,117	14/12/2022	29/12/2023	95		MRRG		Works in Progress
RDC2027	Joondalup Dr/Hodges Dr Int. Upgrade	1,530,170	832,000	5,400	78,894	15/07/2024	20/12/2024	0		MRRG MULT 2/3		Design Phase
RDC2029	Joondalup / Lakeside (N) Roundabout	423,000	12,000	0	0	5/08/2024	20/12/2024	0		MRRG MULT 1/2		Design Phase
RDC2030	Moolanda Boulevard Pedestrian Footbridge	100,000	100,000	1,609	235,743			0		Multi-Year Project		Design Phase
RDC2031	Hepburn Av-Lilburne/Walter Padbur DESIGN	300,000	0	0	0			0		Multi-Year Project		Investigation Phase
RDC2032	Eddystone Ave - Joondalup to Honeybush	61,343	21,000	26,220	21,443	5/06/2025	9/10/2025	0		MRRG MULT 1/3		Design Phase
Program Totals:		2,489,513	965,000	611,895	576,184							

FPN New Pathways Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
FPN2011	Minor Pathway Facilities	20,000	0	28,566	13,645	1/07/2023	30/06/2024	25				Works in Progress
FPN2240	Burns Beach to Mindarie DUP Revegetation	100,000	0	0	148,906	1/07/2019	30/06/2025	90		Multi-Year Project		Works in Progress
FPN2291	Dromana Place	0	0	1,348	63,742	11/01/2024	29/02/2024	100		Actual Completion	13/10/2023	Works Completed
FPN2294	Kenny Drive	53,000	1,000	5,524	40,105	18/12/2023	12/01/2024	100		Actual Completion	22/09/2023	Works Completed
FPN2296	Monkton Place	16,000	500	23,687	0	9/10/2023	27/10/2023	100		Actual Completion	1/09/2023	Works Completed
FPN2298	Eddystone Avenue Shared Path Upgrade	130,000	130,000	295,826	258,298	3/04/2023	29/12/2023	85		MULT 2/2 Expected t	15/03/2024	Works in Progress

FPN2299	Hillarys Cycle Network Expansion	3,450,000	1,200,000	19,644	1,073,127	15/09/2023	30/05/2025	2		Multi-Year Project	Works in Progress
FPN2305	Liwara Place	20,000	500	207	746	15/04/2024	3/05/2024	0			Works Phased
Program Totals:		3,789,000	1,332,000	374,801	1,598,569						

FPR Path Replacement Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
FPR2001	Pathway Replacement Program	30,000	0	11,205	1,054	1/07/2023	30/06/2024	75				Works in Progress
FPR2268	Marmion Ave - Edinburgh to Burns Beach	0	0	161,858	21,241	1/09/2023	30/11/2023	90				Works in Progress
FPR2269	Shenton Avenue - Delamere to Connolly	285,000	2,500	3,605	0	26/02/2024	26/04/2024	0				Design Phase
FPR2278	Marmion Ave - Burns Beach to Caledonia	165,000	2,000	7,180	0	26/02/2024	26/04/2024	0				Quotation Phase
FPR2279	Joondalup Drive - Collier to Cord	120,000	1,000	708	0	18/03/2024	17/05/2024	0				Works Phased
FPR2280	Lakeside Drive - Chancellor to Grassbird	122,000	1,000	3,884	0	15/04/2024	14/06/2024	0				Design Phase
FPR2283	Joondalup Drv - Treetop to Wedgewood	0	0	252,329	2,190	27/02/2023	31/08/2023	100		LRCI-P3 Actual Com	29/08/2023	Works Completed
FPR2310	Whitfords Ave - Barridale to Forest Hill	600,000	2,000	1,864	0	1/02/2024	15/03/2024	0				Quotation Phase
Program Totals:		1,322,000	8,500	442,633	24,485							

SWD Stormwater Drainage Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
SWD2001	Stormwater Drainage Upgrades	60,000	4,000	27,542	247	1/08/2022	30/06/2024	43				Works in Progress
SWD2152	Mirror Pk West Sump Beautificati. DESIGN	10,000	2,000	0	0			0		MULT 1/2		Works Phased
SWD2211	Stormwater Renewal Program	25,000	3,000	0	0	1/07/2023	30/06/2024	0				Works Phased
SWD2231	Sump Beautification - Minor Sites	50,000	10,000	0	0	1/07/2023	30/06/2024	0				Works Phased
SWD2233	Noal Gannon Park Sump Beautification	107,500	0	236	82	1/02/2024	31/03/2024	0		MULT 2/2		Design Phase
SWD2234	Brazier Park Sump Beautification	107,500	0	411	0	1/03/2024	30/04/2024	0		MULT 2/2		Design Phase
SWD2236	Florian Place Drainage Upgrade	50,000	0	898	78,103	1/11/2023	31/12/2023	0				Works Programed
SWD2237	Murray Drive Drainage Upgrade	30,000	0	472	42,100	1/11/2023	15/12/2023	0				Works Programed
SWD2238	Arbery Avenue Drainage Upgrade	30,000	0	354	0	1/07/2023	31/07/2023	100		Actual Completion	30/06/2023	Works Completed
SWD2239	Whitfords Nodes Car Park	30,000	0	0	0	1/03/2024	31/05/2024	0				Works Phased
SWD2241	Gleddon Park Sump Beautification DESIGN	5,000	1,000	206	0			0		MULT 1/2		Works Phased
Program Totals:		505,000	20,000	30,119	120,533							

STL Lighting Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
STL2003	Joondalup City Centre Lighting	280,000	53,000	2,154	75,070	1/11/2017	30/06/2024	28		Multi-Year Project		Works in Progress

STL2005	Distributor and Local Road Lighting	30,000	3,000	2,881	35,855	1/06/2023	30/06/2024	33				Works in Progress
STL2052	Lighting Infrastructure Renewal Program	25,000	3,000	19,935	38,196	1/08/2022	30/06/2024	40				Works in Progress
STL2112	Blue Mountain Drive Lighting Improvement	0	0	15,045	27,370	20/04/2022	29/12/2023	95				Works in Progress
STL2114	Geneff Park Lighting Improvements	0	0	9,656	0	1/05/2023	31/07/2023	100	Actual Completion	13/07/2023		Works Completed
STL2121	Forrest Park Sports Lighting Upgrade	450,000	0	0	0	19/02/2024	30/04/2024	0				Works Phased
STL2127	Elcar Park Pathway Lighting	10,000	0	1,769	3,672	1/02/2024	15/02/2024	0				Quotation Phase
STL2130	Albion Park PAW Lighting Improvements	35,000	0	500	2,634	3/05/2024	10/06/2024	0				Quotation Phase
STL2132	Wandina Park & PAWs Lighting Improvement	75,000	0	2,539	2,000	15/02/2024	29/03/2024	0				Design Phase
STL2135	Scott Place PAWs Lighting	5,000	2,000	154	250	20/05/2025	14/06/2025	0	MULT 1/2			Works Phased
STL2140	Relighting Dampier Avenue, Mullaloo	5,000	2,000	607	2,500	6/05/2025	30/06/2025	0	MULT 1/2			Works Phased

STL Lighting Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
STL2142	Relighting of Venturi Drive	5,000	2,000	915	3,250	6/05/2025	30/06/2025	0		MULT 1/2		Works Phased
STL2143	Kingsley Park Tennis Lighting Renewals	25,000	0	1,500	17,975	15/01/2024	29/01/2024	0				Works Programed
STL2144	Naturaliste Park Lighting Renewals	45,000	0	615	12,739	30/03/2024	14/05/2024	0				Investigation Phase
STL2145	MacNaughton Skate Park Lighting Renewals	60,000	0	885	1,000	15/03/2024	15/04/2024	0				Quotation Phase
STL2146	Bengello Park Lighting Renewals	15,000	0	654	10,886	2/02/2024	16/02/2024	0				Quotation Phase
Program Totals:		1,065,000	65,000	59,810	233,396							

RPR Road Preservation & Rehabilitation Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
RPR2004	Road Preservation/Rehabilitation Program	195,000	35,000	65,675	9,804	1/07/2022	30/06/2024	80				Works in Progress
RPR2005	Parking Surfaces Renewal Program	200,000	0	0	0	1/07/2023	30/06/2024	0				Works Phased
RPR3049	Hawkins Avenue	0	0	1,222	0	1/04/2023	30/06/2023	100	Actual Completion	29/06/2023		Works Completed
RPR3053	Seaflower Crescent	237,000	237,000	242,529	2,658	1/07/2023	30/09/2023	100	Actual Completion	22/08/2023		Works Completed
RPR3056	Lyell Grove	0	0	48,275	0	1/04/2023	30/06/2023	100	Actual Completion	30/06/2023		Works Completed
RPR3133	Parker Avenue	0	0	203,431	0	1/08/2023	31/10/2023	100	Actual Completion	1/09/2023		Works Completed
RPR3139	Gwendoline Drive	197,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3156	Everard Close	0	0	33,447	0	1/04/2023	30/06/2023	100	Actual Completion	30/06/2023		Works Completed
RPR3253	Bainbridge Mews and Oriana Pl Laneways	0	0	1,034	0	1/04/2023	30/06/2023	100	Actual Completion	18/05/2023		Works Completed
RPR3267	Morrell Court	75,000	0	2,932	0	1/01/2024	31/03/2024	0				Design Phase
RPR3271	Allenswood (SB) - Blackall to Merivale	210,000	0	5,106	225,654	1/10/2023	31/12/2023	50		RTR		Works in Progress
RPR3272	Allenswood (SB) - Merivale to Warwick	161,000	0	4,802	179,869	1/10/2023	31/12/2023	5		RTR		Works in Progress
RPR3278	Elias Court	80,000	0	4,037	0	1/01/2024	31/03/2024	0				Design Phase
RPR3279	Oleaster Way	140,000	0	6,580	0	1/01/2024	31/03/2024	0				Design Phase
RPR3281	Orbell Road	0	0	600	7,059	1/01/2023	31/03/2023	100		RTR Actual Completi	3/03/2023	Works Completed
RPR3283	Mawson Cr - David Cr to David Cr	0	0	1,116	0	1/04/2023	30/06/2023	100	Actual Completion	16/05/2023		Works Completed
RPR3284	Buchan Place	0	0	1,064	0	1/04/2023	30/06/2023	100	Actual Completion	17/05/2023		Works Completed

RPR3285	Mawson / Shackleton Roundabout	0	0	240,311	7,514	27/02/2023	30/06/2023	100	LRCI-P3 Actual Com	23/06/2023	Works Completed	
RPR3292	Edith Close	0	0	369	0	1/04/2023	30/06/2023	100	Actual Completion	29/05/2023	Works Completed	
RPR3293	Kylie Way	0	0	14,261	0	1/04/2023	30/06/2023	100	Actual Completion	21/06/2023	Works Completed	
RPR3295	Hailwood Court	0	0	1,049	0	1/04/2023	30/06/2023	100	Actual Completion	29/06/2023	Works Completed	
RPR3296	Whiley Road	0	0	1,532	1,710	1/04/2023	30/06/2023	100	Actual Completion	30/06/2023	Works Completed	
RPR3298	Charsley Crescent	0	0	2,292	0	1/04/2023	30/06/2023	100	Actual Completion	28/06/2023	Works Completed	
RPR3299	Mullaloo Dr - Marmion Av to Koorana Rd	0	0	2,400	311	1/01/2023	31/03/2023	100	RTR Actual Completi	13/02/2023	Works Completed	
RPR3300	Gibson Av - Barclay Av to Warburton Av	0	0	2,804	0	1/01/2023	31/03/2023	100	RTR Actual Completi	29/01/2023	Works Completed	
RPR3301	Seacrest Dr - Marmion Av to Reef Ct	0	0	0	3,068	1/01/2023	31/03/2023	100	RTR Actual Completi	15/04/2023	Works Completed	
RPR3302	Hood Terrace	0	0	1,620	0	1/04/2023	30/06/2023	100	Actual Completion	27/06/2023	Works Completed	
RPR3310	Camberwarra Dr / Eagle St Intersection	66,000	0	2,912	89,508	1/10/2023	31/12/2023	0	RTR		Works Programed	
RPR3311	Eddystone Av - Eagle St to Allambie Dr	272,000	0	4,382	179,546	1/10/2023	31/12/2023	0	RTR		Works Programed	
RPR Road Preservation & Rehabilitation Program												
Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
RPR3312	Corwin Lane	17,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3313	Pinmore Lane	31,050	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3314	Cooba Place	146,500	0	4,497	0	1/01/2024	31/03/2024	0				Design Phase
RPR3316	Bernedale Wy - Nicholli to Langholm	161,000	161,000	131,823	8,541	1/07/2023	30/09/2023	100	Actual Completion	24/08/2023		Works Completed
RPR3319	Dauntless Way	102,000	102,000	101,605	11,249	1/07/2023	30/09/2023	100	Actual Completion	25/08/2023		Works Completed
RPR3320	Glengarry (NB) - Arnisdale to Carbridge	80,000	80,000	69,104	13,498	1/07/2023	31/10/2023	100	RTR Actual Completi	2/10/2023		Works Completed
RPR3321	Glengarry (NB) - Carbridge to Carlyle	73,000	73,000	23,184	22,828	1/07/2023	31/10/2023	100	Actual Completion	3/10/2023		Works Completed
RPR3322	Glengarry (NB) - Carlyle to Doveridge	70,000	70,000	82,798	6,537	1/07/2023	31/10/2023	100	RTR Actual Completi	4/10/2023		Works Completed
RPR3324	Blackall Dr - Hartley Ct to Filbert St	182,000	0	5,307	200,515	1/10/2023	31/12/2023	60	RTR			Works in Progress
RPR3328	Christmas / King Edward Intersection	25,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3329	Flotilla Road	148,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3330	David Cr - Mawson (N) to Mackay (N)	114,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3332	Burns Beach / Whitehaven Roundabout	90,000	0	0	195	1/01/2024	31/03/2024	0				Works Phased
RPR3335	Barnet Place	62,000	62,000	54,644	4,020	1/07/2023	30/09/2023	100	Actual Completion	8/09/2023		Works Completed
RPR3336	Charlton Court	0	0	2,004	0	1/04/2023	30/06/2023	100	Actual Completion	16/06/2023		Works Completed
RPR3337	Erith Close	35,000	35,000	30,650	8,111	1/07/2023	30/09/2023	100	Actual Completion	7/09/2023		Works Completed
RPR3338	Sheen Court	80,000	80,000	68,239	3,935	1/07/2023	30/09/2023	100	Actual Completion	7/09/2023		Works Completed
RPR3341	Chauncey Court	54,000	54,000	55,892	4,704	1/07/2023	30/09/2023	100	Actual Completion	8/09/2023		Works Completed
RPR3343	Bargate Way	180,000	180,000	140,656	18,385	1/07/2023	30/09/2023	100	Actual Completion	15/09/2023		Works Completed
RPR3345	Willesden Avenue	170,000	0	3,504	190,530	1/10/2023	31/12/2023	70				Works in Progress
RPR3349	Mullaloo Dr - Koorana Rd to Centaur St	194,000	0	4,458	158,933	1/10/2023	31/12/2023	40	RTR			Works in Progress
RPR3350	Mullaloo Dr - Centaur St to Stanford Rd	153,000	0	3,051	132,727	1/10/2023	31/12/2023	0				Works Programed
RPR3351	Mullaloo Drv - Dampier Ave to Balga Way	163,000	0	3,988	154,053	1/10/2023	31/12/2023	0	RTR			Works Programed
RPR3354	Mead Cove	51,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3356	Jason Place	119,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3358	Fraser Way	183,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased

RPR3360	Cape Court	55,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3361	St Patricks Rd - Arbery Ave to Lane Two	62,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3363	Hovea Avenue	81,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3364	Templetonia Avenue	117,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3366	Clontarf St - Freeman to St Patricks	186,000	0	552	0	1/01/2024	31/03/2024	0				Works Phased
RPR3367	Catherine Close	77,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3368	Penny Lane	74,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3369	Leanne Close	75,500	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3370	Appletree Place	65,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3371	Tracy Turn	62,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3372	Castlegate Way	205,000	0	0	0	1/01/2024	31/03/2024	0				Works Phased
RPR3379	Mildura Road	57,000	57,000	63,357	6,813	1/07/2023	30/09/2023	100	Actual Completion	23/08/2023		Works Completed
RPR3382	Paragon/Santa Anna Intersection	17,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3384	Banff Court	43,000	43,000	41,544	4,910	1/07/2023	30/09/2023	100	Actual Completion	24/08/2023		Works Completed

RPR Road Preservation & Rehabilitation Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
RPR3385	Bracadale Avenue	132,000	132,000	132,453	2,458	1/07/2023	31/10/2023	100	Actual Completion		4/10/2023	Works Completed
RPR3386	Culloden Road	137,000	137,000	106,022	3,461	1/07/2023	30/09/2023	100	Actual Completion		29/08/2023	Works Completed
RPR3387	Huntly Court	24,000	24,000	37,134	3,627	1/07/2023	30/09/2023	100	Actual Completion		25/08/2023	Works Completed
RPR3395	Hartley Court	92,000	0	3,430	81,355	1/10/2023	31/12/2023	100	Actual Completion		7/11/2023	Works Completed
RPR3396	Hepburn Ave (WB) - Karuah to Kingsley	209,012	0	2,785	179,167	1/10/2023	31/12/2023	0	MRRG			Works Programed
RPR3398	Cormorant Court	86,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3399	Rudder Court	103,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3404	Gore Place	45,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3405	Hicks Way	97,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3406	Monkhouse Way	150,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3407	Nash Street	46,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3408	Sporing Way	162,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3411	Whitfords Ave (WB) - SC RDB to Dampier	254,933	0	113	1,665	1/01/2024	31/03/2024	0	MRRG			Works Phased
RPR3412	Grand Blvd (NB) - Kendrew to Collier	90,093	0	2,989	111,218	1/10/2023	31/12/2023	0	MRRG			Works Programed
RPR3413	Joondalup Dr (SB) - Aston to Clarke	93,714	0	3,878	95,088	1/10/2023	31/12/2023	0	MRRG			Works Programed
RPR3414	Joondalup Dr (SB) - Clarke to Grand Blvd	59,241	0	3,636	68,019	1/10/2023	31/12/2023	0	MRRG			Works Programed
RPR3415	Joondalup Dr (SB) - Lakeside(N) to Moore	78,488	0	2,571	61,888	1/10/2023	31/12/2023	0	MRRG			Works Programed
RPR3416	Lakeside Dr - Deakin to Chancellor	539,073	0	1,311	2,036	1/01/2024	31/03/2024	0	MRRG			Works Phased
RPR3428	Blaxland Way	207,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3431	Hacking Place	78,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3433	Livingstone Way	142,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3435	Nile Court	34,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
RPR3436	Stanley Place	50,000	0	0	0	1/04/2024	30/06/2024	0				Works Phased
Program Totals:		8,602,604	1,562,000	2,082,963	2,267,170							

BCW Building Construction Works Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
BCW2020	Building Component Renewal Program	120,000	0	105,982	12,878	19/06/2023	30/06/2024	75				Works in Progress
BCW2025	Building Capital Upgrade Works	50,000	0	33,966	9,937	7/08/2023	30/06/2024	40				Works in Progress
BCW2028	Sir James McCusker Park Toilets (Design)	10,000	0	0	0			0		MULT 1/2		Works Phased
BCW2450	Environmental Initiatives	100,000	0	2,538	70,360	1/10/2023	31/01/2024	0				Works Programed
BCW2573	Short Life Services Renewal Program	150,000	0	36,427	11,809	7/07/2023	30/06/2024	76				Works in Progress
BCW2595	Christchurch Pk Chrooms Refurbishment	400,000	0	81,323	336,796	1/10/2023	30/04/2024	20		MULT 2/2		Works in Progress
BCW2596	Prince Regent Park Facility Refurbishmen	40,000	0	1,055	0	2/09/2024	30/04/2025	0		MULT 1/2		Concept Design
BCW2620	Civic Centre Slab Waterproofing	950,000	0	6,780	634	1/02/2024	28/06/2024	0		MULT 2/2		Tender Phase
BCW2625	Ocean Reef Park Toilets and Changerooms	50,000	0	-800	0	1/07/2022	30/06/2023	100		MULT 2/2 Actual Cor	9/06/2023	Works Completed
BCW2634	Duffy House Restoration (Rd and Path)	75,000	0	0	0	1/04/2023	30/06/2024	0		Multi-Year Project		Works Phased
BCW2640	Percy Doyle Football/Tee Ball -DESIGN	30,000	0	4,221	34,800			0		MULT 2/3		Design Phase
BCW2666	Craigie LC Geothermal Bore Replacement	0	0	54,216	0	1/10/2022	11/08/2023	100		Actual Completion	4/08/2023	Works Completed

BCW Building Construction Works Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
BCW2667	Joondalup Reception Centre Refurbishment	0	0	-2,753	0	27/03/2023	30/05/2023	100		Actual Completion	31/05/2023	Works Completed
BCW2669	Greenwood Scout Hall Refurbishment	560,000	0	22,306	21,180	1/03/2024	31/10/2024	0		MULT 2/3		Design Phase
BCW2670	Duncraig Early Learning Centre UAT	0	0	0	0	15/01/2024	30/04/2024	0				Design Phase
BCW2674	Grove Child Care UAT DESIGN	5,000	0	0	0			0		MULT 1/2		Works Phased
BCW2676	Joondalup Admin Roof Balustrades	1,000,000	10,000	4,499	3,700	1/02/2024	28/06/2024	0				Tender Phase

Program Totals: 3,540,000 10,000 349,763 502,093

MPP Major Projects Program

Project Code	Project Description	Adopted Budget Amount FY	Adopted Budget Amount YTD	Project Actuals	PO Commitments as at 9 November 2023	Proposed Construction Date	Proposed Construction Completion Date	% Construction Complete	Project Status	Comment	Completion Date	Project Stage
MPP2006	Pinnaroo Point - Cafe/Kiosk/Restaurant	563,000	563,000	496,654	228,814	1/10/2022	31/12/2023	94		Multi-Year Project		Works in Progress
MPP2050	Craigie Leisure Centre refurbishment	6,850	0	14,040	3,425	2/08/2021	31/05/2023	100		MULT 2/2 Actual Cor	18/05/2023	Works Completed
MPP2058	Chichester Park Clubroom Redevelopment	4,100	0	8,180	4,100	15/10/2020	31/05/2023	100		MULT 3/3 Actual Cor	30/04/2023	Works Completed
MPP2076	Sorrento SLSC Redevelopment	732,880	10,000	14,700	13,400	1/07/2024	23/09/2027	0		Multi-Year Project		Design Phase
MPP2077	Burns Beach - Cafe/Kiosk/Restaurant	120,000	0	0	0	1/01/2025	31/12/2025	0		Multi-Year Project		Design Phase
MPP2080	Burns Beach Coastal Node Redevelopment	50,000	0	0	0			0		Multi-Year Project		Works Phased
MPP2081	Percy Doyle Outdoor Youth Facilities	713,050	170,230	37,757	321,488	30/06/2024	1/03/2025	0		Multi-Year Project		Design Phase
MPP2083	City Centre Place Activation	565,000	80,000	0	0	1/07/2023	30/06/2024	0		Multi-Year Project		Works Phased

Program Totals: 2,754,880 823,230 571,330 571,228






Grand Totals: 35,521,297 6,510,338 6,644,684 9,217,418

Project Status for Multi-Year Projects		Number of Project	% of Projects
Multi Year Project Manageable issues		0	0%
Multi Year Proceeding according to plan-Green		50	100%
	Sum:	50	100%

Accelerated Projects	Number of Projects	Completed Projects	% of Projects Completed
Federal Covid19 Stimulus (LRCI Funded) Phase Three	5	5	100%
Totals	0	0	0%





Project Status Incl CFwds (excl Multi Year)	Number of Projects	% of Projects
	62	29%
	145	68%
	0	0%
	5	2%
	0	0%
Sum:	212	100%

Project Code	PDP2355		
Project Name	Padbury N/E Cluster Pk Revitalise		
Project Description	Revitalisation of hard and soft infrastructure at Wentworth Park along with minor improvements at Fraser Park and Byrne Park.		
Project Manager	Manager Parks and Natural Environment	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Carried Forward
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	707,000
23/24 Adopted Budget	-
5 Year Capital Works Program 23/24 to 27/28	-
Total Project Budget	707,000
Prior Year Actuals	356,115
23/24 Actuals	164,359
Commitments	144,753
Remaining Project Balance	41,773

Wentworth Park Revitalisation

Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/09/2021	21/10/2021	29/07/2022	100%	
Engagement					
Detailed/Final Design	21/10/2021	21/12/2021	29/07/2022	100%	
Procurement	1/07/2022	14/10/2022	29/07/2022	100%	
Construction	1/09/2022	30/11/2022	7/11/2022	100%	



Key Capital Works Project Quarterly Status Report

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Fraser/Byrne Parks Revitalisation

Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	14/09/2021	14/10/2021	15/11/2021	100%	
Engagement					
Detailed/Final Design	14/10/2021	21/12/2021	24/04/2021	100%	
Procurement	14/01/2023	31/10/2023	30/06/2023	100%	
Construction	14/03/2023	31/12/2023		70%	



Key Capital Works Project Quarterly Status Report

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Project Code	PDP2362		
Project Name	Warwick NORTH Cluster Pk Revitalisation		
Project Description	Landscape improvements to Hillwood Park North, Carr Park and Hillwood Park South		
Project Manager	Manager Parks and Natural Environment	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year 2 of 2
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	30,000
23/24 Adopted Budget	750,000
5 Year Capital Works Program 23/24 to 27/28	750,000
Total Project Budget	780,000
Prior Year Actuals	29,945
23/24 Actuals	13,096
Commitments	323,855
Remaining Project Balance	413,103

Hillwood North Park

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	21/07/2022	7/08/2022	30/11/2022	100%	
Engagement					
Detailed/Final Design	8/08/2022	7/11/2022	30/03/2023	100%	
Procurement	1/09/2023	1/11/2023	30/11/2023	20%	
Construction	4/03/2024	31/05/2024		0%	

Hillwood South Park

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	7/09/2022	21/09/2022	30/11/2022	100%	Completed
Engagement					Not Started
Detailed/Final Design	22/09/2022	14/12/2022	30/03/2023	100%	Completed
Procurement	1/09/2023	1/11/2023	27/10/2023	100%	Completed
Construction	4/03/2024	31/05/2024		0%	Not Started

Carr Park

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	14/10/2022	31/10/2022	30/11/2023	100%	Completed
Engagement					Not Started
Detailed/Final Design	1/11/2022	7/12/2022	17/03/2023	100%	Completed
Procurement	1/09/2023	1/11/2023	27/10/2023	100%	Completed
Construction	4/03/2024	31/05/2024		0%	Not Started



Project Code	FNM2103		
Project Name	Coastal and Estuarine Mitigation Program		
Project Description	Renewal and upgrade of existing Coastal Protection Structures including MAAC Seawall,		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year	Multi Year Project
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	-
23/24 Adopted Budget	446,050
5 Year Capital Works Program 23/24 to 27/28	834,991
Total Project Budget	1,281,041
Prior Year Actuals	-
23/24 Actuals	4,114
Commitments	-
Remaining Project Balance	1,276,927

MAAC Seawall

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2023	30/06/2024		0%	
Engagement					
Detailed/Final Design	1/07/2024	31/03/2025		0%	
Procurement	1/04/2025	31/08/2025		0%	
Construction	1/09/2025	31/05/2026		0%	

Sorrento Seawall

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2023	30/06/2024		0%	
Engagement					
Detailed/Final Design	1/07/2024	31/03/2025		0%	
Procurement	1/04/2025	31/08/2025		0%	
Construction	1/09/2025	31/05/2026		0%	



Sorrento Central Groyne

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2023	30/06/2024		0%	
Engagement					
Detailed/Final Design	1/07/2024	31/03/2025		0%	
Procurement	1/04/2025	31/08/2025		0%	
Construction	1/09/2025	31/05/2026		0%	

Sorrento Southern Groyne

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2023	30/06/2024		0%	
Engagement					
Detailed/Final Design	1/07/2024	31/03/2025		0%	
Procurement	1/04/2025	31/08/2025		0%	
Construction	1/09/2025	31/05/2026		0%	

Mullaloo Surf Club Seawall

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2023	30/06/2024		0%	
Engagement					
Detailed/Final Design	1/07/2024	31/03/2025		0%	
Procurement	1/04/2025	31/08/2025		0%	
Construction	1/09/2025	31/05/2026		0%	



Project Code	BCW2595		
Project Name	Christchurch Pk Chrooms Refurbish		
Project Description	Refurbishment of toilet/changeroom. Works include new storage area.		
Project Manager	Manager Asset Management	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year	Multi Year 2 of 2
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	30,000
23/24 Adopted Budget	400,000
5 Year Capital Works Program 23/24 to 27/28	400,000
Total Project Budget	430,000
Prior Year Actuals	21,430
23/24 Actuals	81,323
Commitments	336,796
Remaining Project Balance	- 9,549

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2022	31/08/2022	31/08/2022	100%	
Engagement	1/10/2022	31/03/2023	31/12/2022	100%	
Detailed/Final Design	1/08/2022	30/04/2023	30/06/2023	100%	
Procurement	1/07/2023	30/09/2023	5/09/2023	100%	
Construction	1/10/2023	30/04/2024		20%	



Project Code	BCW2596		
Project Name	Prince Regent Park Facility refurbishment		
Project Description	Refurbishment of toilet / changerooms and construction of external park universal access		
Project Manager	Manager Asset Management	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year	Multi Year 1 of 2
Overall Status		Overall Status	
Scheduling		Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	-
23/24 Adopted Budget	40,000
5 Year Capital Works Program 23/24 to 27/28	750,000
Total Project Budget	790,000
Prior Year Actuals	-
23/24 Actuals	1,055
Commitments	-
Remaining Project Balance	788,945

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/03/2023	31/05/2023	31/05/2023	100%	
Engagement	1/06/2023	31/08/2023	31/08/2023	100%	
Detailed/Final Design	1/11/2023	26/04/2024		5%	
Procurement	10/05/2024	31/08/2024		0%	
Construction	2/09/2024	30/04/2025		0%	



Project Code	BCW2620		
Project Name	Civic Centre Slab Waterproofing		
Project Description	Waterproofing of the suspended roof slabs Civic Centre and Library undercroft parking areas. Replacing drainage outlets, installing a membrane around the drainage, creating a recess in the slab and repairing deteriorated expansion joints.		
Project Manager	Manager Asset Management	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year 2 of 2
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	250,000
23/24 Adopted Budget	950,000
5 Year Capital Works Program 23/24 to 27/28	950,000
Total Project Budget	1,200,000
Prior Year Actuals	271,427
23/24 Actuals	6,780
Commitments	634
Remaining Project Balance	921,159

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/02/2023	31/03/2023	31/10/2022	100%	
Engagement	1/03/2023	30/04/2023	30/11/2022	100%	
Detailed/Final Design	1/04/2023	31/05/2023	31/05/2023	100%	
Procurement	1/08/2023	31/01/2024		10%	
Construction	1/02/2024	28/06/2024		0%	



Key Capital Works Project Quarterly Status Report

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Project Code	BCW2625		
Project Name	Ocean Reef Park Toilets and Changerooms		
Project Description	Reconstruction of toilet / changerooms.		
Project Manager	Manager Asset Management	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year 2 of 2
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	Completed		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	920,000
23/24 Adopted Budget	50,000
5 Year Capital Works Program 23/24 to 27/28	50,000
Total Project Budget	970,000
Prior Year Actuals	946,670
23/24 Actuals	- 800
Commitments	-
Remaining Project Balance	24,129

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2021	31/08/2021	30/06/2022	100%	
Engagement	1/02/2022	30/04/2022	29/04/2022	100%	
Detailed/Final Design	1/09/2021	30/04/2022	29/04/2022	100%	
Procurement	1/07/2022	30/09/2022	27/09/2022	100%	
Construction	4/10/2022	30/06/2023	9/06/2023	100%	



Project Code	BCW2640		
Project Name	Percy Doyle Football/Tee Ball -DESIGN		
Project Description	Upgrade of changerooms for unisex usage and construction of external park universal access toilet and additional storage facilities. Works include renewal of heating, cooling, alarm system, flooring and walls rendering as required.		
Project Manager	Manager Asset Management	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year 2 of 3
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	40,000
23/24 Adopted Budget	30,000
5 Year Capital Works Program 23/24 to 27/28	800,000
Total Project Budget	840,000
Prior Year Actuals	3,018
23/24 Actuals	4,221
Commitments	34,800
Remaining Project Balance	797,961

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/01/2024	31/03/2024	31/03/2022	100%	
Engagement	1/09/2022	28/10/2022	31/10/2022	100%	
Detailed/Final Design	1/04/2024	30/06/2024		65%	
Procurement	3/04/2024	30/06/2024		0%	
Construction	TBA	TBA		0%	



Project Code	BCW2669		
Project Name	Greenwood Scout Hall Refurbishment		
Project Description	Refurbishment works at Greenwood Scout Hall and minor works at Calecstacia Hall funded from State election commitments.		
Project Manager	Manager Asset Management	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year 2 of 2
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	40,000
23/24 Adopted Budget	560,000
5 Year Capital Works Program 23/24 to 27/28	560,000
Total Project Budget	600,000
Prior Year Actuals	5,009
23/24 Actuals	22,306
Commitments	21,180
Remaining Project Balance	551,505

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/10/2022	30/06/2023	30/06/2023	100%	
Engagement	1/01/2023	30/06/2023	30/06/2023	100%	
Detailed/Final Design	1/06/2023	30/11/2023		95%	
Procurement	29/09/2023	29/02/2024		0%	
Construction	1/03/2024	31/10/2024		0%	



Project Code	BCW2676		
Project Name	Joondalup Admin Roof Balustrades		
Project Description	Replacement of rooftop height safety balustrades and footing walls		
Project Manager	Manager Asset Management	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Single Year
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	-
23/24 Adopted Budget	1,000,000
5 Year Capital Works Program 23/24 to 27/28	1,000,000
Total Project Budget	1,000,000
Prior Year Actuals	-
23/24 Actuals	4,499
Commitments	3,700
Remaining Project Balance	991,801

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2023	31/07/2023	31/07/2023	100%	
Engagement	1/12/2023	29/12/2023	25/08/2023	100%	
Detailed/Final Design	1/08/2023	31/08/2023	1/09/2023	100%	
Procurement	1/09/2023	30/11/2023		10%	
Construction	1/02/2024	28/06/2024		0%	



Project Code	FPN2299		
Project Name	Hillarys Cycle Network Expansion		
Project Description	Design upgrades for coastal shared path improvements, from Hillarys to Burns Beach.		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year Project
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	385,000
23/24 Adopted Budget	3,450,000
5 Year Capital Works Program 23/24 to 27/28	7,854,000
Total Project Budget	8,239,000
Prior Year Actuals	134,530
23/24 Actuals	19,644
Commitments	1,073,127
Remaining Project Balance	7,011,700

Northern Section

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2022	4/11/2022	30/11/2022	100%	
Engagement					
Detailed/Final Design	12/06/2023	12/04/2024		15%	
Procurement	5/08/2024	20/12/2024		0%	
Construction	28/01/2025	30/05/2025		0%	

Southern Section

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2022	4/11/2022	30/11/2022	100%	Completed
Engagement					Completed
Detailed/Final Design	7/11/2022	16/06/2023	26/06/2023	100%	Completed
Procurement	8/01/2024	26/04/2024		0%	Not Started
Construction	31/05/2025	15/12/2024		0%	Not Started

Hepburn SP Upgrade - Whitfords to Gibson

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/07/2022	23/12/2022	17/08/2022	100%	Completed
Engagement					Completed
Detailed/Final Design	9/01/2023	2/05/2023	2/06/2023	100%	Completed
Procurement	4/08/2023	1/09/2023	22/09/2023	100%	Completed
Construction	15/09/2023	15/12/2023	19/01/2024	5%	In Progress

Project Code	SBS2093		
Project Name	Ocean Reef/Gwendoline Intersection Upgrades		
Project Description	Realign WB carriageway to provide continuous cycle lane and improved sightlines, reconfigure left turn pocket on eastern approach, and extend rightturn pocket western approach on Ocean Reef. Install left turn pocket on Gwendoline Dr. Upgrade Ped Facility		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year 3 of 3
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	288,025
23/24 Adopted Budget	634,575
5 Year Capital Works Program 23/24 to 27/28	634,575
Total Project Budget	922,600
Prior Year Actuals	29,510
23/24 Actuals	2,373
Commitments	73,675
Remaining Project Balance	817,042

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/02/2019	30/06/2019	30/06/2019	100%	
Engagement					
Detailed/Final Design	1/12/2021	31/12/2023		85%	
Procurement	1/01/2024	29/03/2024		0%	
Construction	1/04/2024	30/06/2024		0%	



Project Code	SBS2095		
Project Name	Hepburn/Amalfi Roundabout Improvements		
Project Description	Improvements to the Hepburn Avenue / Amalfi Drive / Howland Road Roundabout. Works include pre-deflection on east approach, skid resistance treatments and upgrades to lighting, pedestrian and cyclist facilities		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year 2 of 2
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	25,000
23/24 Adopted Budget	626,430
5 Year Capital Works Program 23/24 to 27/28	626,430
Total Project Budget	651,430
Prior Year Actuals	22,066
23/24 Actuals	5,717
Commitments	2,518
Remaining Project Balance	621,129

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/01/2021	31/07/2021	31/07/2021	100%	
Engagement					
Detailed/Final Design	3/04/2023	13/12/2023	22/12/2023	50%	
Procurement	24/01/2024	21/02/2024		0%	
Construction	29/03/2024	30/06/2024		0%	

Project Code	SBS2096		
Project Name	Hepburn/Karuah intersection Upgrade		
Project Description	Improvements to the Hepburn Avenue / Karuah Way intersection. Works include left & right turn pockets, eastbound shoulder, kerbing realignments, school crossing relocation and upgrades to lighting, pedestrian and cyclist facilities		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year 2 of 2
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	30,000
23/24 Adopted Budget	821,950
5 Year Capital Works Program 23/24 to 27/28	821,950
Total Project Budget	851,950
Prior Year Actuals	15,365
23/24 Actuals	12,347
Commitments	153,187
Remaining Project Balance	671,051

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/03/2021	30/06/2021	31/05/2021	100%	
Engagement					
Detailed/Final Design	2/05/2022	24/11/2023		85%	
Procurement	27/11/2023	20/12/2023		0%	
Construction	5/02/2024	31/05/2024		0%	



Project Code	SBS2097		
Project Name	Hepburn Avenue/Moolanda Boulevard roundabout construction		
Project Description	Upgrade of Hepburn Avenue and Moolanda Boulevard intersection to a two-lane		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year	Multi Year 1 of 3
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	-
23/24 Adopted Budget	50,000
5 Year Capital Works Program 23/24 to 27/28	1,300,000
Total Project Budget	1,350,000
Prior Year Actuals	-
23/24 Actuals	20,067
Commitments	17,282
Remaining Project Balance	1,312,651

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/03/2022	30/06/2022	30/06/2022	100%	
Engagement					
Detailed/Final Design	28/08/2023	18/10/2024		0%	
Procurement	21/10/2024	7/03/2025		0%	
Construction	7/04/2025	29/08/2025		0%	



Project Code	RDC2027		
Project Name	Joondalup Dr/Hodges Dr Int. Upgrade		
Project Description	Major upgrade to intersection including additional right turn lane from Hodges Dr to Joondalup Dr southbound, extension of turning pockets, upgrades to streetlight and pedestrian facilities, and improve Mitchell Fwy southbound access.		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year 2 of 3
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	3,053,830
23/24 Adopted Budget	1,530,170
5 Year Capital Works Program 23/24 to 27/28	1,530,170
Total Project Budget	4,584,000
Prior Year Actuals	156,683
23/24 Actuals	5,400
Commitments	78,894
Remaining Project Balance	4,343,024

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/02/2020	31/05/2020	31/05/2020	100%	
Engagement					
Detailed/Final Design	10/01/2022	29/01/2024		50%	
Procurement	30/01/2024	14/06/2024		0%	
Construction	15/07/2024	20/12/2024		0%	



Project Code	RDC2029		
Project Name	Joondalup Dr/Lakeside Dr (N) Roundabout		
Project Description	Upgrade of Joondalup Drive / Lakeside Drive (north) intersection to a roundabout. Works		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year	Multi Year 1 of 3
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	-
23/24 Adopted Budget	423,000
5 Year Capital Works Program 23/24 to 27/28	2,427,000
Total Project Budget	2,850,000
Prior Year Actuals	-
23/24 Actuals	-
Commitments	-
Remaining Project Balance	2,850,000

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/02/2021	31/05/2021	14/05/2021	100%	
Engagement					
Detailed/Final Design	2/05/2023	23/02/2024		15%	
Procurement	26/02/2024	5/07/2024		0%	
Construction	5/08/2024	20/12/2024		0%	



Project Code	RDC2030		
Project Name	Moolanda Boulevard Pedestrian Footbridge		
Project Description	Renewal of the Pedestrian Footbridge over Moolanda Boulevard in Kingsley, including removal of the existing footbridge		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year Project
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	200,000
23/24 Adopted Budget	100,000
5 Year Capital Works Program 23/24 to 27/28	100,000
Total Project Budget	300,000
Prior Year Actuals	43,725
23/24 Actuals	1,609
Commitments	235,743
Remaining Project Balance	18,923

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept					
Engagement					
Detailed/Final Design	9/01/2023	27/10/2023	29/02/2024	5%	
Procurement	TBA	TBA		0%	
Construction	TBA	TBA		0%	



Project Code	RDC2031		
Project Name	Hepburn Av-Lilburne/Walter Padbury		
Project Description	Hepburn Avenue improvements between Lilburne Avenue and Walter Padbury Boulevard		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year	Multi Year Project
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	-
23/24 Adopted Budget	300,000
5 Year Capital Works Program 23/24 to 27/28	2,650,000
Total Project Budget	2,950,000
Prior Year Actuals	-
23/24 Actuals	-
Commitments	-
Remaining Project Balance	2,950,000

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	29/05/2022	22/12/2022	31/12/2022	100%	
Engagement					
Detailed/Final Design	3/01/2024	31/07/2024		0%	
Procurement	31/07/2024	31/10/2024		0%	
Construction	TBA	TBA		0%	



Project Code	RDC2032		
Project Name	Eddystone Avenue - Joondalup Dr to Honeybush Dr		
Project Description	Upgrade of Eddystone Avenue from Joondalup Drive to Honeybush Drive. Works include		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year	Multi Year 1 of 3
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	-
23/24 Adopted Budget	61,343
5 Year Capital Works Program 23/24 to 27/28	1,977,307
Total Project Budget	2,038,650
Prior Year Actuals	-
23/24 Actuals	26,220
Commitments	21,443
Remaining Project Balance	1,990,987

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/01/2022	31/05/2022	31/05/2022	100%	
Engagement					
Detailed/Final Design	28/08/2023	24/05/2024		0%	
Procurement	11/12/2024	6/05/2025		0%	
Construction	5/06/2025	9/10/2025		0%	



Project Code	MPP2076		
Project Name	Sorrento SLSC Redevelopment		
Project Description	Redevelopment of Sorrento Surf Live Saving Club.		
Project Manager	Manager Leisure and Cultural Services	Project Sponsor	Director Corporate Services
Month Ending	October	Multi Year Project	Multi Year Project
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	10,000
23/24 Adopted Budget	732,880
5 Year Capital Works Program 23/24 to 27/28	13,990,000
Total Project Budget	14,000,000
Prior Year Actuals	9,120
23/24 Actuals	14,700
Commitments	13,400
Remaining Project Balance	13,962,780

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/08/2022	30/09/2022	25/11/2022	100%	
Engagement	1/10/2022	26/02/2024		30%	
Detailed/Final Design	1/08/2023	29/09/2025		0%	
Procurement	1/02/2025	30/01/2026		0%	
Construction	1/07/2025	23/09/2027		0%	

Project Code	MPP2077		
Project Name	Burns Beach - Cafe/Kiosk/Restaurant		
Project Description	Construction of a Cafe/Kiosk/Restaurant at Burns Beach Foreshore.		
Project Manager	Manager City Projects	Project Sponsor	Director Corporate Services
Month Ending	October	Multi Year Project	Multi Year Project
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	3,800,000
23/24 Adopted Budget	120,000
5 Year Capital Works Program 23/24 to 27/28	120,000
Total Project Budget	3,920,000
Prior Year Actuals	391
23/24 Actuals	-
Commitments	-
Remaining Project Balance	3,919,609

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/06/2020	4/09/2020	4/09/2020	100%	
Engagement	13/05/2021	21/07/2021	21/07/2021	100%	
Detailed/Final Design	1/12/2023	1/04/2024		0%	
Procurement	1/05/2024	1/10/2024		0%	
Construction	1/01/2025	31/12/2025		0%	



Project Code	MPP2080		
Project Name	Burns Beach Coastal Node Redevelopment		
Project Description	Redevelopment of infrastructure the Burns Beach Coastal Node, aligning with the construction of a Cafe/Kiosk/Restaurant at Burns Beach foreshore as per the Burns Beach Master Plan.		
Project Manager	Manager Engineering Services	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year Project
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	3,857,000
23/24 Adopted Budget	50,000
5 Year Capital Works Program 23/24 to 27/28	50,000
Total Project Budget	3,907,000
Prior Year Actuals	-
23/24 Actuals	-
Commitments	-
Remaining Project Balance	3,907,000

Burns Beach Coastal Node - Civil

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/06/2020	4/09/2020	4/09/2020	100%	
Engagement	13/05/2021	21/07/2021	21/07/2021	100%	
Detailed/Final Design	1/07/2023	1/02/2024		0%	
Procurement	1/04/2024	1/09/2024		0%	
Construction	TBA	TBA		0%	



Key Capital Works Project Quarterly Status Report

A Global City: Bold | Creative | Prosperous



Burns Beach Coastal Node Landscaping

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/06/2020	4/09/2020	4/09/2020	100%	Completed
Engagement	13/05/2021	21/07/2021	21/07/2021	100%	Completed
Detailed/Final Design	1/01/2025	30/06/2025		0%	Not Started
Procurement	TBA	TBA		0%	Not Started
Construction	TBA	TBA		0%	Not Started



Key Capital Works Project Quarterly Status Report

A Global City: Bold | Creative | Prosperous



Project Code	MPP2081		
Project Name	Percy Doyle Outdoor Youth Facilities		
Project Description	Provision of outdoor youth recreation facilities at Percy Doyle		
Project Manager	Manager Parks and Natural Environment	Project Sponsor	Director Infrastructure Services
Month Ending	October	Multi Year Project	Multi Year Project
Overall Status Scheduling		Overall Status Budget	
Overall Project Comment	On Track		

Status - Colour Key	
Proceeding according to plan/phasing	
Manageable issues exist	
Serious issues – may need help	
Completed	
Carry forward to next financial year	

Budget / Expenditure Summary	
Adjusted Prior Year Budget	-
23/24 Adopted Budget	713,050
5 Year Capital Works Program 23/24 to 27/28	5,700,000
Total Project Budget	5,700,000
Prior Year Actuals	-
23/24 Actuals	37,757
Commitments	321,488
Remaining Project Balance	5,340,755

Project Milestones					
Milestone	Planned Start Date	Planned Finish Date	Revised/Actual Finish Date	% Complete	Task Status
Concept	1/04/2023	30/06/2023	30/06/2023	100%	
Engagement					
Detailed/Final Design	30/06/2023	29/02/2024		20%	
Procurement	29/02/2024	30/06/2024		0%	
Construction	30/06/2024	1/03/2025		0%	



PROPOSED RESERVE RESTRUCTURING

Prepared by: Senior Financial Analyst

Version control

	Date	Author	Details
1	09 Oct 2024	SFA	First draft to DCS, MFS, SMA
2	24 Oct 2024	SFA	Update following changes from DCS
3	06 Nov 2023	SFA	Update following review with DIS
4	14 Nov 2023	SFA	Update following ELT

Reserve Restructuring



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Reserve Restructuring



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DRAFT

Reserve Restructuring



1 INTRODUCTION / BACKGROUND

1.1 Purpose of paper

The City has established financial reserves over a number of years for various different purposes, most of which are project specific. The City has restructured the management of major projects into five clusters, and this provides an opportunity to review the existing reserves and restructure them to optimise the funding of the five project clusters.

The benefits to Council and ratepayers to restructuring the reserves are better:

- ❖ **Control**
- ❖ **Flexibility**
- ❖ **Transparency**
- ❖ **Community outcomes** - most importantly that reserves are better used to meet community requirements.

The restructuring proposals within this report will be considered as part of the 2024/25 budget process.

1.2 Previous proposals

The proposed restructuring was considered during the 2023/24 budget process at a budget workshop but was not considered further during the 2023/24 budget process. The feedback received at the budget workshop has been taken account of in the revised proposals in this report.

Furthermore the use of reserves was discussed at length during council meeting in August 2023 and the issues discussed have been considered where necessary in this report.

1.3 Glossary

The report will include the following terms:

“Restricted reserve” – a reserve that has limited uses and is governed by legislation.

“Unrestricted reserve” – Council has the flexibility to alter the definition of the reserve and use the funds as they see fit.

“CWP” – Capital Works Program. A list of projects, including capital cost and funding, that are used to plan works for the next five years. Most references to the CWP now exclude major projects as major projects are unique from all other regular programs.

“Strategic Financial Plan (SFP)” – Strategic Financial Plan. 10-year financial projections based on existing baseline of services, approved major projects and recommended target for the CWP.

“FSGP (Financial Sustainability Guiding Principles)” – A set of principles that help guide the preparation of the annual budget and SFP. The FSGP also includes eight key indicators and an overall measure of financial sustainability.

Reserve Restructuring



1.4 Out of scope

The following is out of scope for this report:

- Project approval – this report does not seek endorsement to any major project.

1.5 Local Government Act

Section 6.11 of the Act states that reserves may be used if a local government wishes to set aside money for the purpose in a future financial year. If the purpose of the reserve is to be altered or the money used for a different purpose it must give one month's public notice unless the change of use is provided in the annual budget.

DRAFT

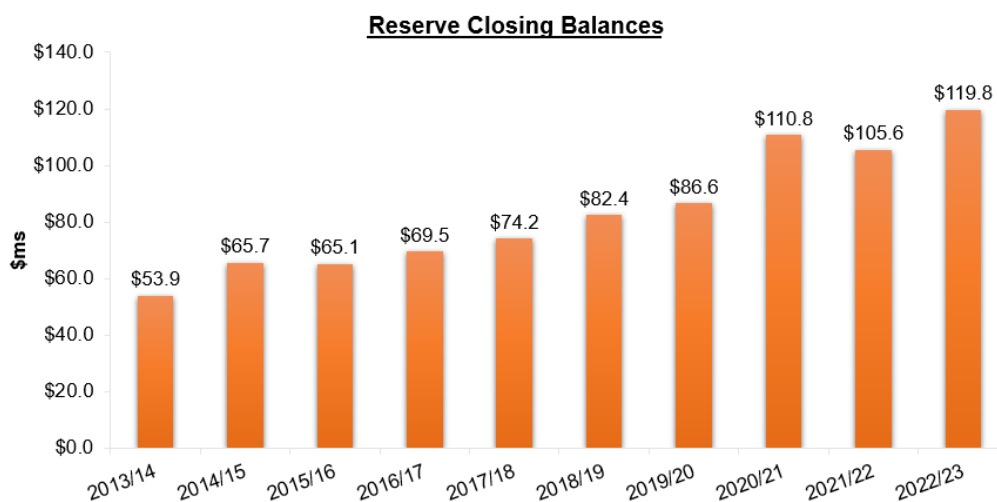
Reserve Restructuring



2 HISTORICAL ANALYSIS

2.1 Historical Analysis - Summary

The graph below shows how the reserve balances have grown significantly in the past 10 years, from just over \$50m to well over \$100m.



2.2 Historical Analysis - Detail

The tables below show the balances and transfers in/out of each reserve for the last 10 years:

Opening Balance	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
1105 - Capital Expenditure Carried Forward Reserve	\$11.2	\$2.7	\$7.8	\$5.9	\$8.2	\$11.7	\$11.7	\$13.3	\$10.7	\$12.1
1110 - Cash in Lieu of Parking Spaces Reserve	\$1.1	\$1.2	\$1.2	\$1.4	\$1.4	\$1.3	\$1.2	\$1.4	\$1.4	\$1.4
1135 - Waste Management Reserve	\$2.4	\$2.8	\$5.0	\$7.7	\$9.9	\$11.4	\$10.7	\$13.5	\$16.2	\$5.2
1140 - Asset Renewal Reserve	\$2.1	\$2.2	\$2.5	\$3.0	\$4.3	\$4.2	\$6.1	\$6.0	\$29.4	\$35.8
1150 - Cash in Lieu of City Centre Parking Reserve	\$0.6	\$0.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1155 - Joondalup Performing Arts & Cultural Facility Reserve	\$10.8	\$11.1	\$11.3	\$12.3	\$14.0	\$16.2	\$16.6	\$16.8	\$17.0	\$17.0
1175 - Ocean Reef Marina Project Reserve	\$1.1	\$0.7	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1180 - Parking Facilities Reserve	\$6.2	\$6.8	\$5.0	\$1.2	\$1.5	\$1.6	\$2.2	\$3.1	\$3.4	\$4.2
1195 - Section 20A Land Reserve	\$0.0	\$0.0	\$0.1	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1200 - Specified Area Rating Harbour Rise Reserve	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1205 - Specified Area Rating Iluka Reserve	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1208 - Specified Area Rating Woodvale Waters	\$0.0	\$0.0	\$0.1	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1210 - Strategic Asset Reserve	\$21.9	\$20.0	\$21.8	\$21.9	\$16.3	\$12.8	\$18.1	\$16.6	\$14.7	\$10.1
1215 - TP Scheme No 10 Reserve	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1225 - Public Art Reserve	\$0.1	\$0.2	\$0.1	\$0.1	\$0.1	\$0.2	\$0.2	\$0.2	\$0.3	\$0.3
1230 - Non-Current Long Service Leave Liability Reserve	\$2.0	\$2.1	\$1.8	\$1.6	\$1.6	\$1.7	\$1.5	\$1.4	\$1.2	\$1.2
1235 - Marmion Car Park Reserve		\$1.9	\$1.8	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
1240 - Tamala Park Land Sales Reserve			\$1.7	\$7.0	\$9.8	\$11.9	\$12.9	\$13.9	\$14.1	\$16.2
1245 - Specified Area Rating Burns Beach Reserve							\$0.0	\$0.0	\$0.0	\$0.0
1250 - Percy Doyle Infrastructure Fund Reserve									\$0.1	\$0.1
Opening Balance	\$59.6	\$53.9	\$65.7	\$65.1	\$69.5	\$74.2	\$82.4	\$86.6	\$110.8	\$105.6

Reserve Restructuring



Transfer In	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
1105 - Capital Expenditure Carried Forward Reserve	\$2.7	\$7.7	\$5.0	\$8.2	\$11.7	\$11.7	\$10.3	\$5.5	\$9.5	\$10.2
1110 - Cash in Lieu of Parking Spaces Reserve			\$0.1	\$0.0			\$0.1			
1135 - Waste Management Reserve	\$0.2	\$2.1	\$2.7	\$2.2	\$1.2	\$2.7		\$2.5	\$3.1	\$3.8
1140 - Asset Renewal Reserve		\$0.2	\$0.4	\$1.2		\$1.7		\$31.8	\$12.1	\$1.0
1155 - Joondalup Performing Arts & Cultural Facility Reserve			\$1.9	\$1.8	\$1.9					
1180 - Parking Facilities Reserve	\$1.4	\$1.3	\$1.2	\$1.3	\$1.2	\$1.6	\$2.0	\$1.3	\$1.8	\$1.9
1200 - Specified Area Rating Harbour Rise Reserve	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0			\$0.0	\$0.0	
1205 - Specified Area Rating Iluka Reserve	\$0.0	\$0.0	\$0.0	\$0.0			\$0.0	\$0.0		
1208 - Specified Area Rating Woodvale Waters	\$0.0			\$0.0		\$0.0			\$0.0	
1210 - Strategic Asset Reserve		\$1.1	\$3.1	\$2.1	\$0.7	\$7.5		\$1.5		\$19.4
1225 - Public Art Reserve	\$0.1		\$0.1	\$0.1	\$0.1	\$0.1		\$0.1	\$0.1	
1230 - Non-Current Long Service Leave Liability Reserve	\$0.1				\$0.1					
1235 - Marmion Car Park Reserve	\$1.9				(\$0.1)					
1240 - Tamala Park Land Sales Reserve	\$1.7	\$5.2	\$2.5	\$1.8	\$0.7	\$0.7		\$2.0	\$1.7	\$3.3
1245 - Specified Area Rating Burns Beach Reserve					\$0.0	\$0.0	\$0.0	\$0.0		\$0.0
1250 - Percy Doyle Infrastructure Fund Reserve								\$0.1		\$0.4
Transfer In	\$8.0	\$17.5	\$17.0	\$18.7	\$17.5	\$25.9	\$15.0	\$44.8	\$28.2	\$40.0

Transfer Out	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
1105 - Capital Expenditure Carried Forward Reserve	(\$11.2)	(\$2.5)	(\$6.8)	(\$5.9)	(\$8.2)	(\$11.7)	(\$8.6)	(\$8.1)	(\$8.1)	(\$9.8)
1110 - Cash in Lieu of Parking Spaces Reserve				(\$0.0)	(\$0.2)	(\$0.1)	(\$0.0)			
1135 - Waste Management Reserve			(\$0.2)	(\$0.2)	(\$0.0)	(\$3.7)			(\$14.2)	
1140 - Asset Renewal Reserve	(\$0.0)				(\$0.2)		(\$0.1)	(\$8.6)	(\$5.7)	(\$10.3)
1150 - Cash in Lieu of City Centre Parking Reserve		(\$0.6)								
1155 - Joondalup Performing Arts & Cultural Facility Reserve	(\$0.1)	(\$0.2)	(\$1.3)	(\$0.4)	(\$0.0)	(\$0.1)	(\$0.0)			
1175 - Ocean Reef Marina Project Reserve	(\$0.5)	(\$0.5)	(\$0.2)							
1180 - Parking Facilities Reserve	(\$1.1)	(\$3.2)	(\$5.1)	(\$1.2)	(\$1.1)	(\$1.0)	(\$1.1)	(\$1.0)	(\$1.0)	(\$1.0)
1195 - Section 20A Land Reserve					(\$0.1)					
1200 - Specified Area Rating Harbour Rise Reserve						(\$0.0)	(\$0.0)			(\$0.0)
1205 - Specified Area Rating Iluka Reserve					(\$0.0)	(\$0.0)			(\$0.0)	(\$0.0)
1208 - Specified Area Rating Woodvale Waters	(\$0.0)	(\$0.0)	(\$0.0)		(\$0.1)		(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)
1210 - Strategic Asset Reserve	(\$2.7)	(\$0.1)	(\$3.6)	(\$8.2)	(\$4.6)	(\$2.6)	(\$1.7)	(\$3.5)	(\$4.7)	(\$7.7)
1215 - TP Scheme No 10 Reserve	(\$0.0)									
1225 - Public Art Reserve		(\$0.0)	(\$0.1)	(\$0.0)		(\$0.0)				
1230 - Non-Current Long Service Leave Liability Reserve		(\$0.2)	(\$0.2)	(\$0.0)		(\$0.2)	(\$0.2)	(\$0.1)	(\$0.1)	(\$0.1)
1235 - Marmion Car Park Reserve		(\$0.1)	(\$1.7)							(\$0.2)
1245 - Specified Area Rating Burns Beach Reserve									(\$0.0)	
Transfer Out	(\$15.6)	(\$7.5)	(\$19.2)	(\$16.0)	(\$14.4)	(\$19.4)	(\$11.9)	(\$21.3)	(\$33.8)	(\$29.1)

Interest	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
1110 - Cash in Lieu of Parking Spaces Reserve	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1135 - Waste Management Reserve	\$0.1	\$0.1	\$0.2	\$0.2	\$0.3	\$0.3	\$0.2	\$0.1	\$0.0	\$0.2
1140 - Asset Renewal Reserve	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$1.1
1150 - Cash in Lieu of City Centre Parking Reserve	\$0.0									
1155 - Joondalup Performing Arts & Cultural Facility Reserve	\$0.4	\$0.4	\$0.3	\$0.4	\$0.4	\$0.4	\$0.2	\$0.1	\$0.1	\$0.6
1175 - Ocean Reef Marina Project Reserve	\$0.0	\$0.0								
1180 - Parking Facilities Reserve	\$0.3	\$0.2	\$0.1	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	\$0.2
1195 - Section 20A Land Reserve	\$0.0	\$0.0	\$0.0	\$0.0						
1200 - Specified Area Rating Harbour Rise Reserve	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1205 - Specified Area Rating Iluka Reserve	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1208 - Specified Area Rating Woodvale Waters	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1210 - Strategic Asset Reserve	\$0.8	\$0.7	\$0.6	\$0.5	\$0.4	\$0.4	\$0.3	\$0.1	\$0.1	\$0.5
1225 - Public Art Reserve	\$0.0	\$0.0	\$0.0	\$0.0						
1230 - Non-Current Long Service Leave Liability Reserve					\$0.0					
1235 - Marmion Car Park Reserve		\$0.1	\$0.0	\$0.0						
1240 - Tamala Park Land Sales Reserve	\$0.0	\$0.2	\$0.2	\$0.3	\$0.3	\$0.4	\$0.2	\$0.1	\$0.1	\$0.7
1245 - Specified Area Rating Burns Beach Reserve					\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
1250 - Percy Doyle Infrastructure Fund Reserve								\$0.0	\$0.0	\$0.0
Interest	\$1.8	\$1.8	\$1.7	\$1.6	\$1.6	\$1.7	\$1.0	\$0.7	\$0.4	\$3.3
Closing Balance	\$53.9	\$65.7	\$65.1	\$69.5	\$74.2	\$82.4	\$86.6	\$110.8	\$105.6	\$119.8

Reserve Restructuring



2.3 Projects funded by reserves during last 10 years

Some of the key projects funded by reserves in the past 10 years are:

- Reid Promenade Car Park – approx 50% of the initial cost was funded by the Parking Facilities Reserve. The other 50% was then funded by a loan. The loan repayments (10 year period) were repaid from the Parking Facilities Reserve so the reserve effectively paid for the complete car park.
- Currambine Community Centre – some funding from Strategic Asset Reserve.
- Wanneroo Basketball Association – contribution by the City towards the extension of the Joondalup Arena to facilitate the transfer of the Wanneroo Basketball Association.
- Better Bins – three bins provided to every household which provided reductions in operational expenses for waste as recycling and green waste captured separately. The one-off cost of the bins was funded by the Waste Management Reserve together with a grant from the state.
- Resource Recovery Facility (RRF) – the Mandarie Regional Council terminated the RRF contract early triggering a payment from the City circa \$14m which was fully funded by the Waste Management Reserve. Whilst this was an expensive cost, the operational savings will pay back the \$14m reserve.
- Craigie Leisure Centre refurbishments – the Strategic Asset Reserve was used to fund the refurbishments which are now generating significant additional income and community benefit.
- Chichester Park Clubrooms.
- Penistone Park Clubrooms.
- Warwick Hockey Facility – synthetic pitch and hockey facility at Warwick.
- Warwick Leisure Centre Extension
- Marmion Angling & Aquatic Car Park
- Asset renewals funded from reserve since 2019/20

Reserve Restructuring



3 EXISTING RESERVES – REVIEW & CRITIQUE

3.1 Current balances

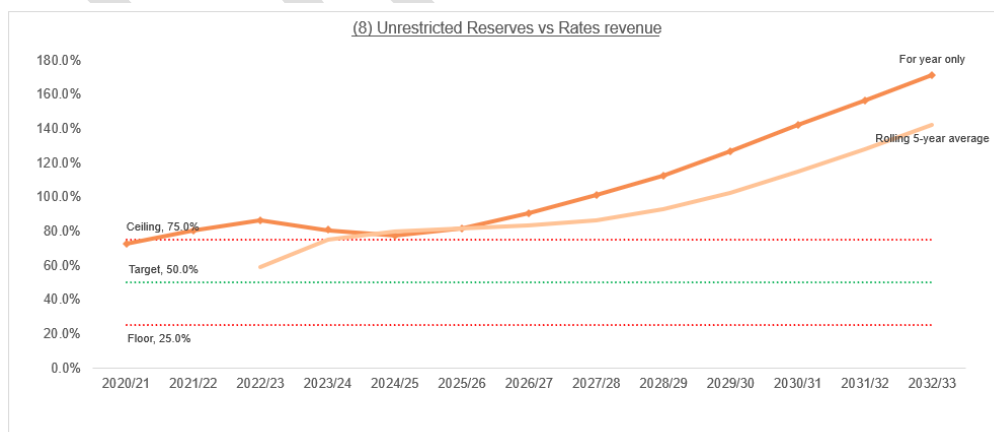
The projected balance of reserves at June 2024 is \$100.3m, with only \$13.2m being restricted and the vast majority of \$87.1m being unrestricted.

Restricted Reserves		Balance as at June 2024		Unrestricted Reserves		Balance as at June 2024	
		Sms				Sms	
Waste management		\$10.4		Tamala Park		\$26.4	
Cash in lieu of parking		\$1.5		Strategic Asset		\$20.2	
Non current leave reserve		\$1.4		Performing Arts Facility		\$18.4	
Specified Area Rating		\$0.0		Asset Renewal		\$15.1	
Restricted Reserves		\$13.2		Parking Facilities		\$6.1	
				Percy Doyle Facilities		\$0.7	
				Unrestricted Reserves		\$86.8	

3.2 Financial Sustainability Guiding Principles (FSGP) – Key Indicator 8

The City has recently enhanced the FSGP that are used to help prepare the SFP and provide direction to the annual budget. The FSGP now includes eight key indicators and an overall score of financial sustainability. Key Indicator 8 is a measure of unrestricted reserves compared to rates revenue, this is intended to help guide the City in considering the appropriate level of reserve funds. The target for the indicator is for reserve funds to be 50% of rates revenue and not below 25%. Ideally the indicator should not be excessively above the 50% target because that would indicate there is too much in reserve funds that are not providing community benefits.

The graph below is based on the projections within the SFP, and only includes approved major projects – this shows that the City’s unrestricted reserves are far in excess of the target and expected to grow even further for the next 10 years. This is not a good outcome because the reserve balances are too high and not providing the community outcomes.



Reserve Restructuring



3.3 Current Reserves

The table below lists the current reserves and their definition as listed in the Budget 2023/24 document:

Reserve name	Anticipated date of use	Purpose of the reserve
(a) Non-Current Long Service Leave	Ongoing	Created in 2012/13 to facilitate the funding of the non-current portion of long service leave liabilities to City employees.
(b) Capital Works Carried Forward Reserve	Ongoing	Created in 2006/07 to hold unspent capital works funds carried forward to subsequent financial year(s). The transfer to accumulated surplus is to fund capital works previously carried forward.
(c) Cash in Lieu of Parking Reserve	Ongoing	Created in 1993/94 with funds previously held in Trust Fund. Represents funds received from developers in lieu of providing car parking. Funds transferred from the reserve will be utilised to fund future car parking requirements. Funds transferred to the reserve includes transfer from Parking Facility Reserve and interest.
(d) Joondalup Performing Arts and Cultural Facility Reserve	Ongoing	Created in 2000/01 to assist with the design and development of a regional performing arts facility in the Joondalup City Centre. The reserve was renamed in 2005/06 and again in 2009/10 to more appropriately reflect its intent. The transfer from Reserve was mainly to fund the Jinan Garden, at Lot 1001, Teakle Court. The transfer from accumulated surplus represents interest.
(e) Marmion Car Park Reserve	Closed	Created in 2013/14 to receive the State Government's contribution and the unspent portion of City of Joondalup funds for the future construction of a car park next to the Marmion Angling and Aquatic Club. At its meeting on 28 February 2023, Council resolved to close this reserve and transfer the balance of funds to the Strategic Asset Reserve in 2022-23.
(f) Parking Facility Reserve	Ongoing	Created in 2008/09 to hold the operating surpluses arising from the paid parking in the Joondalup City Centre to be applied in the development and provision of facilities and services, both parking and non parking, in the Joondalup City Centre. The transfer from accumulated surplus represents parking operating surplus and interest. Transfer to accumulated surplus is to fund repayments on the \$8,500,000 loan taken in 2014/15 to construct the Reid Promenade Car Park and the transfer to the Cash in lieu of Parking reserve.
(g) Public Art Reserve	Ongoing	Created in 2012/13 for the purpose of providing for the commissioning and purchase of public art works.
(h) Specified Area Rating - Harbour Rise I	Ongoing	The reserve was created to hold unspent funds levied for the purpose of undertaking enhanced landscaping services in the Harbour Rise specified area. Transfer from accumulated surplus represents interest. Transfers from the reserve are to fund works undertaken in the Harbour Rise specified area.
(i) Specified Area Rating - Iluka Reserve	Ongoing	The reserve was created to hold unspent funds levied for the purpose of undertaking enhanced landscaping services in the Iluka specified area. Transfer from accumulated surplus represents unspent funds levied during the year and interest.
(j) Specified Area Rating - Woodvale Waters Reserve	Ongoing	The reserve was created to hold unspent funds levied for the purpose of undertaking enhanced landscaping services in the Woodvale specified area. Transfers from the reserve are to fund works undertaken in the Woodvale area. Transfers from accumulated surplus represents interest.
(k) Specified Area Rating - Burns Beach Reserve	Ongoing	The reserve was created to hold unspent funds levied for the purpose of undertaking enhanced landscaping services in the Burns Beach specified area. Transfer from accumulated surplus represents unspent funds levied during the year and interest.
(l) Strategic Asset Reserve	Ongoing	The reserve was created in 2010/11 from the merger of the old Strategic Asset Management and Asset Replacement Reserves, and is intended to fund the acquisition and development of new and renewal of existing City infrastructure and building assets.
(m) Tamala Park Land Sales Reserve	Ongoing	This reserve was created in 2013/14 to receive the City of Joondalup's share of the dividends from the proceeds of the sales of Tamala Park land to be held and subsequently applied for the purpose of investing in income producing facilities, to build significant one-off community facilities and to assist with the cash flow requirements of developing significant infrastructure assets aligned to the 10 Year Strategic Financial Plan. The transfer from accumulated surplus represents interest.
(n) Asset Renewal Reserve	Ongoing	Created in 2008/09 by consolidating the Heavy Vehicle, Light Vehicle and Plant Replacement reserves with the purpose of supporting the funding of vehicle, plant and equipment purchases. The transfer from accumulated surplus represents interest. Renamed to its current name in 2019-20.
(o) Waste Management Reserve	Ongoing	Renamed in 2009/10 and its purpose updated. The reserve is to fund and support waste management services including but not limited to refuse collection, waste management initiatives and programs, infrastructure and buildings and legal expenses associated with waste management but excluding vehicles, plant and equipment. Transfer from accumulated surplus represents the waste management services operating surplus and interest.
(p) Percy Doyle Infrastructure Reserve	Ongoing	Created in 2020/21 for the purposes of providing new infrastructure and improving existing infrastructure at Percy Doyle Reserve, in particular for the youth of the City of Joondalup District.

Reserve Restructuring



3.4 Comments on each Reserve – fit for purpose?

The table below provides some comments on some of the key reserves. The first set of comments is a review of the last 10 years in terms of whether the reserve has provided value to the City in line with its intended use. The second set of comments evaluates the current state and future plans i.e. is there a clear plan for how the reserve will be used, is it still fit for purpose.

Reserve	Review of Last 10 years	Current Status / Plan for next 10 years
1 Waste Management Reserve	✓ Several efficiencies in last 10 years enabled this reserve to be built up and was used for Better Bins and to close down the Resource Recovery Facility in 2021/22	✓ Reserve is expected to grow and there is a plan to build up the reserve - the existing surpluses from Refuse Charges will support this. The reserve may be used to fund new infrastructure although there is no firm plan for new infrastructure yet.
2 Asset Renewal Reserve	✓ Prudent mechanism established by the City in May 2019 (item CJ065-05/19 refers) to build up funding for future generations that will have higher renewals.	✓ The City will continue to build this reserve up so that future generations have sufficient funds to pay for higher renewals.
3 Joondalup Performing Arts & Cultural Facility	⚠ Reasonable balance has been built up using funds from surplus land, but not yet put to any use	⚠ Project will recommence and re-evaluate funding model. Subject to further investigation and business case so it is too early to indicate whether the balance is adequate but it is highly likely that the City would need to secure external grant funding.
4 Parking Facilities Reserve	✓ Reserve has paid for the Reid Promenade Car Park.	✗ The reserve is projected to grow without any firm plan on how funds are used. There is circa \$1.6m surpluses from parking fees going into the reserve each year. There is an opportunity to consider this reserve as part of the overall CBD Cluster. It is also worthwhile reviewing parking fees/free parking to evaluate opportunities for increased CBD Activation - a separate report is being prepared on this issue.
5 Strategic Asset Reserve	⚠ Reserve has been used for several ad hoc community projects, without there being a long-term clear plan and evaluation of equitable use.	⚠ The funds have no clear plan so could be better defined. Rather than continuing to use this reserve on an ad hoc basis there is an opportunity to target the usage
6 Tamala Park	✓ Funds have steadily grown providing opportunity	⚠ As above

Reserve Restructuring



3.5 Critique of reserves

Based on the various discussions during the past year and the issues in earlier paragraphs the following comments are worth noting:

- Financial health – the strong balance of the reserves, and continued growth of the balances, demonstrates the strong financial health of the City especially as the City implemented a 5% reduction in rates in 2020/21.
- Interest earned – the high balances, together with higher interest rates, are allowing the City to earn circa \$5m to \$6m for this year.
- Excessive – however the reserve balances are excessive, continuing to allow reserves to grow with no plan will create generational cost shifting.
- Shoebox – the split of the reserves into discrete uses, with very specific uses, is tantamount to shoebox financial management. It is often better for organisations to manage their cash on a holistic basis. There are too many reserves so there is an opportunity to streamline.
- Ad hoc usage – the use of the reserves may be perceived to be ad hoc, based on whatever project or part of the community has managed to have their project get to the top first. Without having a clearer plan in future the City will continue to be prone to ad hoc requests.
- Ratepayer perception – existing reserves considered as buckets without any clear purpose.
- Expectations to the community are elevated.
- Ratepayer equity – many community projects using reserves have benefited discrete parts of the community.
- Income generation – there have been very few projects using reserves that have achieved new income streams for the City, this is a key area for improvement.
- Grants causing projects to be prioritised – some projects have high external influences (e.g. state grants announced as part of state elections) which cause projects to be prioritised higher and therefore seek reserve funding for the City-funded component.
- Asset Renewal Reserve – established in 2019 and demonstrates a high level of financial maturity by recognising that existing renewal expenditure is less than depreciation but renewal expenditure will be much higher in later years so funds set aside.
- Waste services – these have benefited significantly from the Waste Management Reserve. The efficiencies realised have allowed the Refuse Charge per Household to increase just once in the past 9 years.
- State/Federal funding – there may be projects which should be fully funded by state/federal but due to high level of City reserves, there is an expectation of a city contribution.
- Focus – creating focussed reserves provides guidance to the City on projects that are priorities for Council.

3.6 Reserves used to mitigate rate increases?

As the City has very high reserves, it has been suggested that perhaps there could be some sort of ratepayer dividend for the reserves e.g. freeze or reduces rates and use the reserve cash to offset the lost income. It is therefore worth evaluating this in more detail. The one-off use of reserves for a ratepayer dividend is NOT considered an appropriate use of reserve funds because of the following:

- Operating results need to stand by themselves, operating results are recurring whereas reserve funds are one-off.

Reserve Restructuring



- Operating income including rates should provide surplus cash which can be used for capital renewal and other capital projects. Expenses will grow each year (CPI, Workforce Agreements) so income has to increase to match.
- Key Indicator – the most important key indicators as prescribed in the FSGP are the operating results. There is a target to generate 20% surplus cash from operating income.
- Asset renewal – operating surpluses are required to ensure that there is also sufficient funding in later years to pay for higher renewals as assets get older, so the Asset Renewal Reserve needs to grow. If reserves were used to minimise income from rates, which depressed the operating results, then the City would have less to fund future renewals.
- Cumulative – rates increases provide a cumulative impact i.e. they form part of the baseline for the following year. There would be a significant long-term financial impact if rates increases were frozen whilst expenses increased – for example a 3% increase foregone in one year would lose \$3m in one year and \$3m in each year thereafter so after 10 years this would be an impact of over \$30m. If attempts were made to catch this up then this could result in a very high increase in one year.
- Reserves should be established to fund capital projects – reserves may be topped up by operating surpluses (Parking Facility Reserve, Waste Management Reserve, Asset Renewal Reserve) but reserves should not be used to offset operating losses.

3.7 Prioritisation and evaluation of projects

It can often be very difficult to compare/prioritise projects of a completely different nature competing for limited funds e.g. road intersection versus club building. But it is possible. The Benefits Cost Ratio (BCR) is a mechanism that the City has used since 2017 to evaluate the overall Social, Economic and Financial benefits of a project – the methodology can be applied to all projects and can produce an overall BCR score. Up until now the City has predominately used the BCR analysis to comment on options within an individual project but it is viable in future to use the BCR mechanism to compare projects, especially if there are limited funds.

3.8 Capital Works Program – summary of funding

There are no changes proposed to the funding of the CWP, but worthwhile summarising the sources and use of reserve funds for the CWP:

- Grants – will continue to be used where possible, but with reference to Indicators 3 and 4 i.e. the City should not necessarily apply for all grants, it should consider appropriateness, deliverability and future renewal impacts.
- Loans – should not be used for the CWP.
- Operating cash surpluses need to be generated to pay for the remainder.
- Asset Renewal Reserve – used to fund asset renewals. This reserve also needs to be topped up using operating cash surpluses for future years.
- Upgrade/new – City portion funded by municipal funds.
- CWP c/f reserve – there is a minor variation to this reserve, which is not related to the CWP. It is proposed to extend the use of this reserve to allow for funds that are chosen to carry forward temporarily such as the advance payment Financial Assistance Grants or surplus funds to offset one-off operational costs. Rename the reserve to “Unspent funds carried forward” reserve.

Reserve Restructuring



4 PROPOSED RESERVE RESTRUCTURING – MAJOR PROJECTS

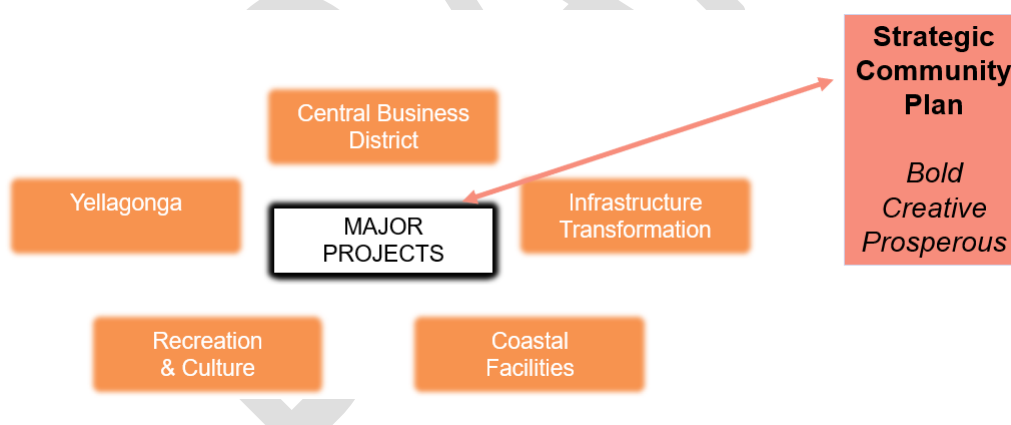
4.1 Key Principles of Reserve Management

Following on from above the key principles to consider for future reserve management are:

- ✓ Transparency and clarity on use of the reserves
- ✓ Control
- ✓ Community benefit
- ✓ Projects evaluated / prioritised based on same criteria (Benefits Cost Ratio)
- ✓ Grants availability should not necessarily force a city contribution or amended priorities. The availability of a grant should necessarily mean a project is approved, each project must demonstrate benefits.
- ✓ Asset renewal of existing assets (if the asset is still required) should normally be higher priority than new infrastructure or services
- ✓ Long-term plan for using reserves
- ✓ Not used to mitigate recurring operating losses or to subsidise operating results or to freeze rates (however there may be some one-off extraordinary circumstances where reserves are used to fund an operating cost such as the early termination of a contract).

4.2 Project Clusters

Major projects have been grouped into five clusters as shown below.



There are benefits in grouping the projects into clusters, such as improved management of projects and consistency of funding which this report will evaluate. The primary driver for restructuring of the reserves is to align them to the project clusters.

4.3 Features of each project cluster

The table below summarises each cluster and whether the projects are likely to (depending on the business case) provide a positive or negative financial impact (recurring benefits and payback). The key features of each cluster are:

Reserve Restructuring



- Cluster 1 (CBD) – projects within this cluster would fall into three categories. Boas Place and Multi Storey Car Park would provide new income streams and would only be approved if they could provide a positive impact and return the investment. Meanwhile there are negative projects such as the Performing Arts Facility and City Centre Place Activation Strategy which provide social and economic benefits. In overall terms it would be expected that Cluster 1 would provide a positive financial outcome, albeit subject to robust business cases. The operating surpluses from Boas Place and Multi Storey Car Park could be transferred into the reserve to help build it up.
- Cluster 2 (Infrastructure) is mostly related to cost impacts, rather than new income. Ideally there would be sufficient benefits from the LED streetlighting and WOC tenure project to offset the impacts of projects that require subsidisation. Again, the operating surpluses from any positive project such as LED streetlighting could be transferred into the reserve.
- Cluster 3 (Coastal). The majority of these projects fall into the category of new income generation and would provide a positive financial outcome. These projects could offset the impact of associated projects such as the coastal node redevelopment at Burns Beach. The surpluses from positive projects could also be used to transfer to the reserve and fund approved infrastructure for coastal protection. In total this cluster should also provide a positive outcome.
- Cluster 4 (recreation). Most of the projects would initially appear to provide a social/economic return rather than a financial return. However, the measurement of the financial impact is versus the existing baseline. So, there are several opportunities in the City to rationalise buildings which reduces the recurring costs and provide positive outcome. Meanwhile Craigie Leisure Centre refurbishments are providing a financial return which could be used to transfer into the reserve. In overall terms, and in the long run, this cluster may be negative.
- Cluster 5 (Yellagonga). It is likely that the projects in this cluster are negative. However if there was commercial facilities developed by the City at Neil Hawkins Park then these surpluses could be transferred into the reserve.

Financial Outcomes (recurring) of Major Projects	Cluster 1 CBD	Cluster 2 Infrastructure	Cluster 3 Coastal	Cluster 4 Recreation	Cluster 5 Yellagonga
Positive Projects					
A) Income generation	Boas place redevelopment, Multi Storey Car Park		Sorrento Surf Life Saving Club Redevelopment, Pinnaroo CKR, Burns Beach CKR, Ocean Reef Marina Commercial	CLC Refurbishments Phase 1 CLC Refurbishments Phase 2	
B) Cost reduction or Cost Neutral		LED Streetlighting, WOC Tenure Review,		Heathridge Park Redevelopment, Warwick & Woodvale Community Halls, Celecstacia Hall	
Negative projects					
C) Cost increases	City Centre place activation strategy	AXIOM	Burns Beach Coastal Node Coastal Protection	Percy Doyle Outdoor Youth Facilities, Urban Bike Trails	Duffy House
D) New income but still negative	JPACF				Neil Hawkins Park
Will overall Cluster be positive?	Yes	Yes	Yes	Possibly	No

Reserve Restructuring



4.4 Key Principles of Project Cluster Reserves

It is proposed that all five clusters have their own dedicated reserve. However the funding of each reserve may be different due to the nature of the projects in each cluster. The table below summarises the key features explained as follows:

- A. Asset sales (e.g. Catalina Regional Council) – these are normally only considered reasonable to use for income-generation projects but cost reduction projects such as LED streetlighting would provide significant financial benefit and are worthy of funding from asset sales. It is proposed to migrate the existing balance of the Tamala Land Sales Reserve into the first 3 cluster reserves (CBD, Infrastructure and Coastal), the methodology for the split is considered later.
- B. Existing project reserves migrated – it is proposed to migrate the balances of the following reserves and close them down:
 - o Tamala Park (as explained above, spread between clusters 1 to 3,
 - o Strategic Asset Reserve – split up to Clusters 1 to 3,
 - o Parking Facility Reserve – migrate into the CBD Cluster reserve.
 - o Percy Doyle Infrastructure – migrate to Cluster 4. This will have no impact on the funding of the Percy Doyle Outdoor Youth Facilities, this will be explained later.
- C. Grants – these could be available for any cluster.
- D. Operating surpluses from projects – as explained in paragraph above, there may be some projects which provide a positive operating result (either new income or cost reduction) so these surpluses could be transferred into their respective reserve.
- E. Operating losses from projects – the cluster reserves should not be used to fund recurring losses for their respective projects.
- F. Surpluses from overall municipal funds – these would not normally be considered necessary or relevant for clusters 1, 2 or 3 as there are other sources. However, surpluses from overall operating results could be used for clusters 4 and 5, either to fund projects that are approved or to build up the reserve. There is not specific annual contribution that is proposed for cluster 4 and 5, the opportunity to transfer surplus municipal funds could be evaluated as part of the annual budget process and take account of forthcoming projects that would be seeking funding.

Source of funds for Project Reserves	Cluster 1	Cluster 2	Cluster 3	Cluster 4	Cluster 5
	CBD	Infrastructure	Coastal	Recreation	Yellagonga
A) Asset sales (e.g. Tamala Park)	✓	✓	✓	✗	✗
B) Existing project reserves migrated	✓	✓	✓	✓	✗
C) Grants	✓	✓	✓	✓	✓
D) Operating surpluses from projects	✓	✓	✓	✓	✓
E) Operating losses for projects	✗	✗	✗	✗	✗
F) Surplus operating results	✗	✗	✗	✓	✓

Reserve Restructuring



In summary there is a clear distinction between Clusters 1/2/3 versus Clusters 4/5 – Clusters 1/2/3 are income generation/cost reduction so should have the benefit of funding from asset sales whereas Clusters 4/5 are predominately negative projects. It is not proposed that Clusters 4/5 would have a fixed annual contribution to build up the reserve but would instead benefit from grants as they arise or could potentially be topped up if there were surplus funds at year end that were not required for Clusters 1/2/3. In other words Clusters 4/5 should not have any specific rate increases or rate funds that are directly distributed to them.

4.5 Funding of projects

The table below summarises the key features of how projects within each cluster may be funded (subject to an approved business case):

- i. Reserve – funds in the Cluster reserve may be used to fund projects for that cluster.
- ii. Loans – only considered for break-even or positive projects (either new income or cost reduction) so loans would normally only be relevant for Clusters 1, 2 and 3.
- iii. Municipal – if there is insufficient funding in the reserve, then Council could approve a municipal contribution, if there was sufficient operating surpluses to do so, but this would only be relevant for Clusters 4 and 5. Any gaps in funding projects for Clusters 1, 2 or 3 may be funded by loans as per point above.
- iv. Grants are possible for all clusters.

Funding of projects	Cluster 1	Cluster 2	Cluster 3	Cluster 4	Cluster 5
	CBD	Infrastructure	Coastal	Recreation	Yellagonga
i) Reserve	✓	✓	✓	✓	✓
ii) Loan	✓	✓	✓	✗	✗
iii) Municipal	✗	✗	✗	!	!
iv) Grants	✓	✓	✓	✓	✓

4.6 Split of Strategic Asset Reserve and Tamala Park Reserve

As mentioned earlier in this section, it is proposed to migrate the Strategic Asset Reserve and Tamala Park Reserve to Clusters 1, 2 and 3. This would involve both the existing balances and the future intended asset sales for Tamala. The methodology proposed for the split to Clusters 1, 2 and 3 is based on their potential overall capital costs, including both approved and unapproved projects. As the methodology for the split includes unapproved projects, which are still subject to an approved business case, there is uncertainty in the split. The split can therefore be reviewed on an ongoing basis and if transpires for example that too much has been transferred into the CBD Cluster then there could be a subsequent transfer out of that reserve into the others. The proposed % split of the existing balances from the Strategic Asset Reserve and Tamala Park Reserve, if they are dissolved, is:

- o Cluster 1 CBD – 75%
- o Cluster 2 Infrastructure – 10%
- o Cluster 3 Coastal – 15%

Reserve Restructuring



The Strategic Asset Reserve should only be dissolved after the completion of the Percy Doyle Outdoor Youth Facilities project.

4.7 Existing reserves migrated to specific clusters

There are two existing reserves that are proposed to be transferred to their respective Cluster reserve and for the two existing reserves to be closed down:

- Parking Facilities Reserve – this reserve can be considered part of the CBD cluster, indeed the definition as listed earlier is for “*provision of facilities and services, both parking and **non parking** in the Joondalup City Centre*”. At present there is over \$5m in the reserve and forecast to grow by over \$1m per year without a clear plan on how it could be used. The business case presented in December 2022 for a second Multi Storey Car Park at 104 McLarty Avenue (item CJ229-12/22 refers) was inconclusive with insufficient demand at this stage. However, with a potential trigger such as Boas Place development and/or Performing Arts Centre that could be a trigger, and this again is another reason to consider the Parking Facilities Reserves as part of the overall CBD cluster reserve.
- Percy Doyle Infrastructure Fund – this reserve can be recognised as part of Cluster 4 Recreation reserve and transferred into that. This should only be done though after completion of the Percy Doyle Outdoor Youth Facilities project. Note that if the City did pursue and approve a Percy Doyle Masterplan project then that would be proposed to be funded where possible from the Cluster 4 Recreation reserve.

4.8 Existing reserves left intact

There are two existing reserves which are aligned with the project clusters but it is proposed to leave these reserves intact:

- Joondalup Performing Arts & Cultural Facility (JPACF) – this project is part of CBD Cluster 1 and there could have been merit in transferring the balance to the cluster reserve and closing down the JPACF reserve. However, the project is very high-profile and for the purposes of complete transparency to the community it is considered preferable to leave the reserve as it is.
- Waste Management – waste could be considered as part of Cluster 2 Infrastructure. However, it is important to leave Waste management as it is, the income and expenses of waste need to be ring-fenced.

Reserve Restructuring



5 SUMMARY

5.1 Proposals (1) – New Project Cluster Reserves

It is proposed to establish five new reserves as follows. These are proposed to be set up as part of the 2024/25 budget with zero balances.

	Reserve	Reason
1	Cluster 1 – CBD	Set up new reserve to support the development and activation of the Joondalup CBD
2	Cluster 2 - Infrastructure	Set up new reserve to reduce costs of infrastructure provision
3	Cluster 3 – Coastal	Used to develop new facilities on the coast
4	Cluster 4 – Recreation	New reserve to transfer surpluses from positive projects and to help fund negative projects
5	Cluster 5 - Yellagonga	New reserve to help fund parts of Yellagonga

5.2 Proposals (2) – Existing reserves migrated to Project Clusters

It is proposed to dissolve three reserves listed below. Their balances can be transferred to the cluster reserves and the future transfers can instead go to the Cluster reserves. This should only be considered during 2024/25 either as part of the Mid Year Review or as part of the 2025/26 budget.

	Reserve	Reason
1	Parking Facilities Reserve	Transfer balance to Cluster 1 reserve, and dissolve. Future operating surpluses from parking go to Cluster 1.
2	Strategic Asset Reserve	Transfer balance to Cluster 1, 2 and 3 and dissolve, but only after the Percy Doyle Outdoor Youth Facilities project is completed.
3	Tamala Park Land Sales	Transfer balance to Cluster 1, 2 and 3 and dissolve

5.3 Proposals (3) – No change

It is proposed to retain the following reserves because they are restricted or because they should be left intact for transparency.

	Reserve	Reason
1	Joondalup Performing Arts & Cultural Facility	Part of the CBD Cluster but important for this project to have complete transparency so leave reserve intact. But rename it as “Performing Arts Facility” to be consistent with the Corporate Business Plan
2	Waste Management	Restricted reserve
3	Non-current long service leave	Restricted reserve
4	Specified Area Rating	Restricted reserves

Reserve Restructuring



	Reserve	Reason
5	Cash in Lieu of Parking	Restricted reserve
6	Percy Doyle Infrastructure	Left intact until Percy Doyle Outdoor Youth Facilities project completed and then close the reserve.

5.4 Proposals (4) – Capital Works Program c/f

It is proposed to rename the CWP c/f reserve

	Reserve	Reason
1	Capital Works Carried Forward	Rename as "Funds carried forward" Use for other carry forward funds unrelated to Capital Works Program.

5.5 Approved Major Projects – previous funding assumptions versus proposed

There are several approved major projects in the SFP with assumed reserve funding. The table below lists the approved major projects, with the previous funding assumption and proposed:

	Major Project	Previous Funding	Revised Funding
1	Percy Doyle Outdoor Youth Facilities	Strategic Asset Reserve & Percy Doyle Infrastructure Reserve	No change, keep using those existing reserves until project completed. Only dissolve the two reserves after the project is completed.
2	Burns Beach Coastal Node Redevelopment & Café / Kiosk / Restaurant	Strategic Asset Reserve	Strategic Asset Reserve and then Cluster 3 – Coastal
3	City Centre Activation	Strategic Asset Reserve	Strategic Asset Reserve and then Cluster 1 – CBD
4	Ocean Reef Sea Sports Club – building contribution	Strategic Asset Reserve	Strategic Asset Reserve and then Cluster 3 – Coastal
5	Sorrento Surf Life Saving Club Redevelopment	Strategic Asset Reserve	Strategic Asset Reserve and then Cluster 3 – Coastal

5.6 Summary of Benefits

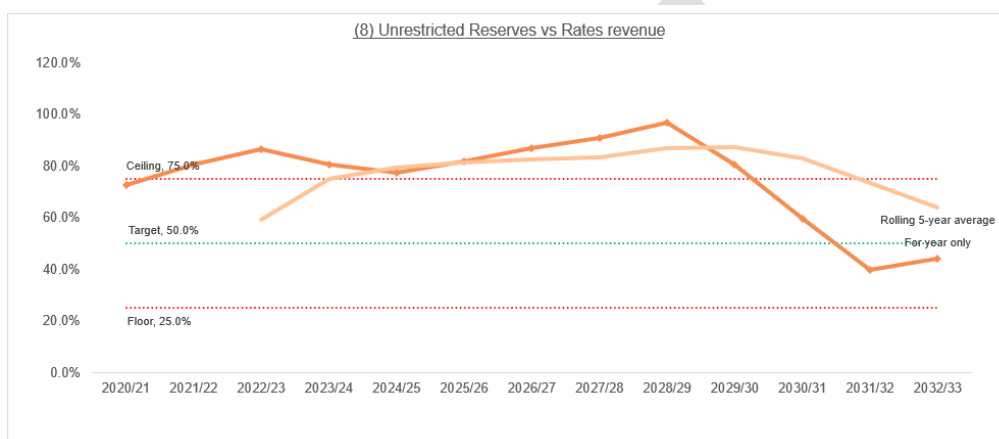
The proposed changes will provide improved flexibility, transparency and control to Council. The alignment of the reserves to the five project clusters will provide clearer targets for how the reserve funds are used. Meanwhile the enhancement of funding for the CWP is aligned with the Financial Sustainability Guiding Principles.

Reserve Restructuring



5.7 Key Indicator 8 with full pipeline of major projects

As mentioned earlier Key Indicator 8 of the FSGP is projecting excessive reserves but that is only based on approved major projects. There are a large number of major projects not approved and not included in the earlier graph. If the full pipeline of major projects is eventually approved AND the new cluster reserves are established then the reserves will be better utilised and the balances reduce. An alternative version of the SFP has been prepared with the full pipeline of major projects using indicative estimates for the unapproved projects. The revised version of Key indicator 8 is shown below and shows the reserve balances would be closer to target. This yet again demonstrates the strong financial health of the City as it would still be able to afford the full pipeline of major projects AND retain a healthy reserve balance.



5.8 Next Steps

It is proposed to take a phased and cautious approach to the restructuring. The following actions are proposed:

- Step 1 (June 2024) – Adopted Budget – use this process to set up the five new project cluster reserves and the renaming of the CWP c/f reserve. Do not allocate any funds to the projects at this stage.
- Step 2 (Mid Year Review 2024/25). Review the proposals in more detail in conjunction with a review of major projects. Implement some of the proposed migration / closure of existing reserves:
 - Parking Facilities Reserve transferred to Cluster 1 and dissolved.
 - Strategic Asst Reserve. No change at this time until Percy Doyle Outdoor Youth Facilities is complete and fully funded.
 - Tamala Park Reserve – transferred to Clusters 1/2/3 and dissolved.
- Step 3 (June 2025) – Annual Budget. On the basis that Percy Doyle Outdoor Youth Facilities is completed, close down the Strategic Asset Reserve, transfer remaining balances to Cluster 1/2/3. Also close down the Percy Doyle Infrastructure reserve, and future transfers into that reserve go into Cluster 4.



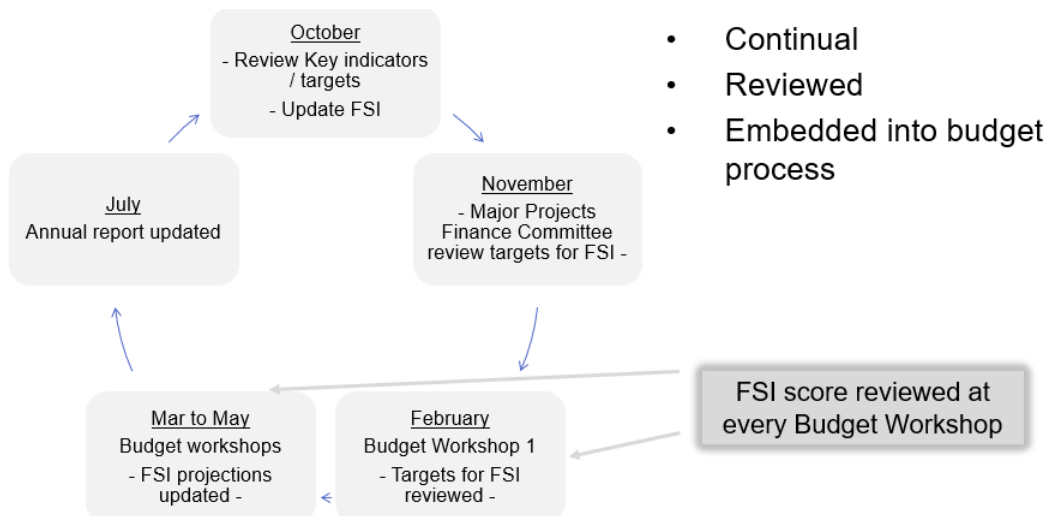
Financial Sustainability Guiding Principles 2024

Overview / Annual Review

The Financial Sustainability Guiding Principles (FSGP) will guide the City in the preparation of the annual budget and Strategic Financial Plan (SFP). The guiding principles will summarise the City’s financial strategy, and key indicators explanation / targets and the key principles for capital expenditure.

The FSGP and the targets for key indicators will be reviewed at the commencement of the annual budget process, providing direction to the preparation of the annual budget and the SFP. The targets for the key indicators will be summarised into an overall indicator - the COJ Financial Sustainability Indicator (FSI). The projections for the key indicators and the FSI will be updated and presented throughout the budget process.

The annual process is summarised below.



- Continual
- Reviewed
- Embedded into budget process

Disclaimer

The FSGP is a guiding tool only, does not bind the City to achieve the targets nor do the targets fix the annual budget or rate increases.

Financial Sustainability Guiding Principles 2024

Basic Principles

The preparation of the annual budget and the SFP will be based on the following basic principles:

- Financial sustainability - protection of the City's financial capacity, viability into the future and mitigate risks to the community's assets.
- Transparency - include disclosure, clarity and access to information related to the budget and SFP, and the underlying assumptions contained therein.
- Prudence - sound financial judgement based on facts as known at the time and will apply reasonable tests to the assumptions deployed in the estimations to confirm their validity. Prudence will encompass anticipating and planning for change.
- Consistency - the City will apply discipline and adhere to agreed principles to avoid fluctuating impacts and compromises to the validity of the projections.
- Performance and Accountability – budget reviewed and presented in accordance with the Local Government Act; the SFP will be reviewed annually to assess it against the adopted budget and to review the forward projections.
- Balanced cash budget – all years of the projected SFP must achieve a balanced cash budget.
- Service Levels and Asset Management - local government is asset intensive so financial management is therefore driven by the demands of providing and maintaining City assets and delivering appropriate levels of service to the community. Financial sustainability is equally important, and affordability of desired service levels and asset management requirements has to be weighed up with prudent financial management – the SFP may propose different levels of affordability for capital expenditure than proposed by asset management strategies.

City's Financial Strategy

The City's financial strategy is summarised below:

- Operating surpluses - sufficient (not excessive) operating cash surpluses.
- Grants – appropriately used.
- Asset renewal – at the right time
- Capital Works Program (CWP) – affordability of proposed expenditure will be assessed as part of the annual update of the SFP.
- Major projects – priority is given to projects that provide income generation and/or cost reduction.
- Reserve - reserve funds are available (but not excessive).
- Debt – use debt where appropriate, repayments are affordable.

The key indicators and FSI will provide a more detailed framework to support the financial strategy.

Financial Sustainability Guiding Principles 2024

Key Indicators & COJ Financial Sustainability Indicator (FSI)

Key requirements of financial indicators

The key purpose of the financial indicators are as follows:

- Meaningful.
- Guide (not mandate) the City as part of the annual update of:
 - Budget.
 - Strategic Financial Plan.
- Score - prepare an overall score (the “Financial Sustainability Indicator”).

The key point above is that the indicators are a GUIDE, this is crucial. It may be reasonable to fail the thresholds for one reason or another, but as long as there is an understanding as to the causes and as long as the failure is not consistently failed.

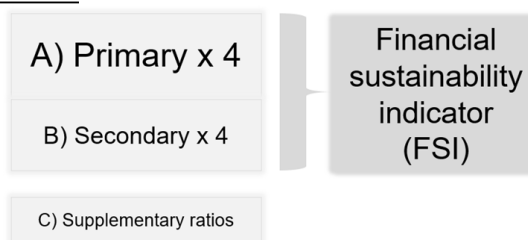
Four Pillars of Financial Sustainability

In developing the Key Indicators, four pillars of financial sustainability were identified:

- Operating results
- Capital expenditure
- Debt coverage
- Liquidity

Primary, Secondary and Supplementary Indicators

For each of the four pillars there are two indicators, a Primary indicator and a Secondary indicator so a total of 8 key indicators. The 8 primary and secondary are then used to calculate an overall Financial Sustainability Indicator (FSI). There may also be any number of supplementary indicators as requested.



Ideally no more than 8 primary and secondary indicators otherwise the weightings become too small.

8 Primary and Secondary Indicators

The 8 primary and secondary indicators are listed below. These 8 indicators and the COJ FSI are for COJ purposes only and not for comparison to other local government. The Department of Local Government will continue to produce a separate Financial Health Indicator based on four indicators only for all councils in WA - indicators 2, 5, 6 and 8 are used to calculate the Financial Health Indicator whilst ratios 1, 3,4 and 7 are unique indicators to the City.

Pillar	Primary Indicator	Secondary Indicator
Operating (1)	Operating Surplus Cash vs Operating Income	(2) Adjusted Operating Surplus Ratio
Capital (3)	Actual asset renewals versus renewals at EOL (end of life)	(4) CWP - upgrade & new versus Operating surplus cash
Debt (5)	Debt Service Coverage Ratio	(6) Net Financial Liabilities Ratio
Liquidity (7)	Current Ratio (quick assets)	(8) Unrestricted Reserves vs Rates revenue

Financial Sustainability Guiding Principles 2024

8 Primary and Secondary Indicators – Purpose and Comments

The table below provides further details on each of the 8 key indicators. Note that the detailed calculations and supporting workings will be provided as part of a separate schedule with the SFP.

	Indicator	Purpose	Comments
	<u>Operating</u>		
1	Operating Surplus Cash versus Operating Income	Measures the adequacy of cash generated from day-to-day operations to fund asset renewal and to fund regular upgrade/new capital.	The most important indicator because it is based on recurring impacts and is focused purely on cash.
2	Adjusted Operating Surplus Ratio	Measures operating results including non-cash items	Not as important as the cash ratio but still worthwhile. Only difference to Indicator 1 is depreciation (non-cash item) is included.
	<u>Capital</u>		
3	Actual asset renewals versus renewals at EOL (end of life)	Measures actual timing of asset renewals compared to expected timing (not too early, not too late).	Key metric is gross capital expenditure, not net funding by the City. Renewals should not be automatically assumed to be required - every renewal should be evaluated i.e. is asset still fit for purpose?
4	CWP - upgrade & new versus Operating surplus cash	Measures the extent to which new/upgrade capital expenditure is funded by cash from operating activity.	Excludes major projects because these can vary significantly each year, and are one-off and normally funded by grants or reserves. As per indicator 3, the key metric is gross capital expenditure. It is reasonable for the City to improve infrastructure. However, the upgrade and new projects should be supported by a long-term plan
	<u>Debt</u>		
5	Debt Service Coverage Ratio	Measures the extent to which cash from operations services the City's debt.	Useful indicator to demonstrate capacity to repay debt. Major weakness is that it does not account for interest-only debts (which City doesn't have anyway).
6	Net Financial Liabilities Ratio	Measures whether City liabilities are excessive or not.	Used by most other jurisdictions.
	<u>Liquidity</u>		
7	Current Ratio (quick assets)	Measures liquidity: the extent to which current assets (excluding inventory) can settle current liabilities	Major weakness with this ratio is that it is calculated at just one point in the year. But this can be offset by reviewing several years and calculating 5-year rolling average.
8	Unrestricted Reserves vs Rates revenue	Measures whether cash reserves are adequate, and neither excessive nor insufficient.	This indicator is NOT intended to encourage excessive cash reserves. If there is too much cash reserves the community is not benefiting.

Financial Sustainability Guiding Principles 2024

Targets for Key Indicators & COJ Financial Sustainability Indicator (FSI)

Each indicator should be scored from 0 to 10 as shown below.

- Target = 7 out of 10
- Floor = 0
- Ceiling = 10

The targets for each of the 8 indicators are listed in the table below. Indicators which achieve a result between 0 to 7 or 7 to 10 are scored proportionally. The FSI is calculated by applying a weighting to each of the 8 indicators. The operating projections (indicators 1 and 2) are the most important, so they have a combined 50% weighting, whilst the capital expenditure indicators (3 and 4) are next highest priority with 25% weighting. Indicators 5 to 8 (Debt and Liquidity) are key issues for all local government, including the City of Joondalup, but these are given a combined weighting of just 25% because these indicators at present are well above threshold. The targets and weightings for the 8 indicators are at the City's discretion and will be reviewed each year.

		Targets 2024			Weight
		Floor	Target	Ceiling	
(1) Operating Surplus Cash vs Operating Income	%	15%	20%	25%	40.00%
(2) Adjusted Operating Surplus Ratio	%	-5%	0%	2%	10.00%
(3) Actual asset renewals versus renewals at EOL (end of life)	%	110%	97%	85%	16.67%
(4) CWP - upgrade & new versus Operating surplus cash	%	25.0%	21.0%	10.0%	8.33%
(5) Debt Service Coverage Ratio	Ratio	1.5	2.0	4.0	7.50%
(6) Net Financial Liabilities Ratio	Ratio	1.0	0.7	0.5	7.50%
(7) Current Ratio (quick assets)	Ratio	1.0	1.2	2.0	7.50%
(8) Unrestricted Reserves vs Rates revenue	%	25%	50%	75%	2.50%
COJ Financial Sustainability Indicator (FSI)	Value	60	70	100	100%

Some further comments on the targets for the 8 indicators are:

- Operating projections - the City will strive to generate an annual operating surplus by planning for more operating income than operating expenses. The projected operating results will be based on:
 - federal/state economic indicators and local economic conditions.
 - projected annual operational costs to provide for services or new assets.
 - projected capital renewal expenditure for existing infrastructure and funding required for the Asset Renewal Reserve.
 - changes to fees.
 - rate increases that keep pace with increases in expenses where necessary, and help the City achieve its desired target for Operating Ratios

The target of 20% for indicator 1 is considered reasonable to generate sufficient cash for capital expenditure and without excessive rate increases.

- Adjusted Operating Results – Indicators 1 and 2 include several adjustments to ensure the results are more meaningful:
 - recurring capital grants for renewal (e.g. direct roads grant) are added to operating income. This income is matched with depreciation expenditure (indicator 2 only) so it is appropriate in the calculation of the operating cash surplus, or operating surplus/deficit, that this income be include even though in the strictest accounting terms it is not necessarily “operating” income.
 - FAGS (Financial Assistance Grants) timing adjustment – these recurring grants are often paid early so adjustments are required to even out the values each year.

Financial Sustainability Guiding Principles 2024

- One-offs adjustments – any other significant one-off income or expenses that distort the results.
- Asset renewals (indicator 3) - ideally this ratio would be less than 100% because the City should not automatically renew all existing assets. Likewise, this indicator should ideally not be more than 100% because it would mean that more renewals were spent than required - this can be caused for example if there are projects to upgrade/new which trigger early renewals so this should be limited to situations that cannot be avoided. Some discretion in the target is provided with a ceiling of 110%.
- CWP – upgrade & new expenditure (indicator 4) - If there is a desire to have greater upgrade/new expenditure then an increase to the increase operating surplus cash (indicator 1) could be targeted. The operating surplus cash could be increased by higher rates increases and/or reductions in operating expenses to achieve a higher surplus.
- Asset management versus Financial Management - Indicators 3 and 4 are financial ratios and not asset management ratios and are deliberately focused on gross capital expenditure Asset management strategies may include separate traditional asset ratios such as the Asset Sustainability Ratio.
- Major projects – each major project would have a separate financial evaluation that evaluates the impacts on the key indicators.
- Debt (indicator 5) - having no debt often appears to be efficient but the use of borrowings can be effective to provide services/assets to the community.
- Current ratio (Quick Ratios) (indicator 7) – this version of the current ratio excludes inventory, this is necessary because in the City's accounts the inventory now includes Tamala Park Land holdings which is not considered a realistic item to include in current assets.
- Reserves (indicator 8) - the targets for this indicator need to strike the right balance between having a reasonable amount of cash but not excessive.

Supplementary Indicators

In addition to the 8 primary and secondary indicators the following supplementary indicators have been proposed as part of the budget review process and will be calculated/presented each year:

- Employee costs as % of Rates income
- Rates income as % of Total Income

Financial Sustainability Guiding Principles 2024

Capital Expenditure – Financial and Economic Principles

The key indicators for capital expenditure are important and weighted highly accordingly, a total of 25%. There are further financial and economic principles that should be considered for capital expenditure, as listed in the table below. Most of these principles apply to all capital expenditure, but there are some specific comments for the CWP because it is the largest component.

Principle	Details
1 Asset Management Framework	There will be long-term financial projections available from the asset management systems that will inform the SFP, based on useful lives and service levels. The long-term financial projections will include both renewal and upgrade/new expenditure.
2 Major projects separated from CWP.	Projects within the CWP that meet the definition of a major project should be removed from the standard programs of the CWP and a business case should be prepared.
3 Key Metric = Gross Capital Expenditure	The key financial metric for capital projects is gross capital expenditure and not the net funding by the City. The total capital expenditure represents the total value added to the City's asset base and requiring future maintenance and renewal.
4 Affordability / financial targets (CWP)	Targets for maximum capital expenditure (not net municipal funding) will be established each year for the CWP based on the review of the FSI. Council may endorse higher expenditure for the CWP as they see fit. The City should avoid continually spending more than the proposed targets otherwise the City may become financially unsustainable as the asset base becomes too large causing large renewals in future.
5 Whole of Life Costs	Must be identified for all new expenditure unless the project is at an early stage and there is insufficient data/scope to estimate the whole of life impacts. Major Projects should explore commercial opportunities and where possible strive to achieve a positive, or no worse than break-even, operating position.
6 Economic, Social and Environmental benefits	Financial sustainability is crucial to the City but equally important is to provide assets and services to the community that provide social, economic and/or environmental benefits. Capital projects or programs must demonstrate economic, social or environmental benefits: <ul style="list-style-type: none"> • Quantified - the benefits must be quantified. Ideally the benefits are summarised using a Benefits Cost Ratio but either way the benefits should be quantified in some form. The City will maintain a list of proxy values that can assist in the quantification of benefits. • Recurring - projects or programs must demonstrate a <u>recurring</u> economic, social or environmental benefit not just a one-off construction benefit. • Incremental vs Existing – projects should identify new (incremental) benefits as well as the continuation of existing benefits. • Prioritisation - the economic, social and environmental benefits should be used to evaluate the prioritisation of projects/programs (as well as financial capacity and resources). • Budget - the economic, social and environmental benefits will be reviewed and presented annually as part of the budget process.
7 Levels of Service and Utilisation	Project/Programs must have defined levels of service which have considered the long-term financial implications of the level of service.

Financial Sustainability Guiding Principles 2024

		<p>Alternative levels of service (e.g. higher or lower average condition) should be considered.</p> <p>Utilisation standards/thresholds should be available for each asset type. Renewal of existing assets or new assets should evaluate the likely utilisation and whether it meets the expected threshold for that asset type. The levels of service and utilisation thresholds should be reviewed and presented annually as part of the budget process.</p>
8	Renewal of existing assets	<p>Renewal of existing assets or continuous levels of service should not be considered automatic. Renewal of assets must refer to levels of service and utilisation as well as condition rating.</p> <p>Large renewals (E.g. over \$0.5m) should evaluate options and whether the original purpose of the asset is still valid e.g. large traffic volumes that have now declined or been diverted elsewhere.</p>
9	Long-term plans updated	Each program should have long-term financial plans based on levels of service.
10	Grant funding	Grant funding should be appropriately used to support the City's financial strategy and asset management strategy. The City should advocate for grant funding based on approved priorities and principles.
11	Asset Renewal Reserve	Asset Renewal Reserve will be used to fund renewals. The projected requirements will be updated annually based on long-term renewal projections and where affordable to do so the City will increase the balance of the reserve to meet future potential increases in renewal.
12	Loans	The City is an asset intensive business, and as such loan funding could be expected to be used to fund Capital Expenditure but for major projects only. Borrowings are not used to fund any part of the CWP or other regular programs such as fleet
13	Capacity and Prioritisation	Resources to deliver projects (internal and external) should be prioritised based on economic, social and environmental benefits – this may involve prioritising resources towards major projects that provide incremental benefits.

SFP is not binding

The SFP is prepared for a ten-year period. Ten years is a long period for financial forecasting, and it needs to be emphasised that the outer years have a lot more uncertainty than the earlier years. The 10 Year SFP strives to achieve the following:

- Years one to five – Higher level of accuracy, albeit dependent on the key assumptions.
- Years six to 10 – Moderate/minor level of accuracy.

The SFP is not binding in any way, it is a guide only as summarised in the table below.

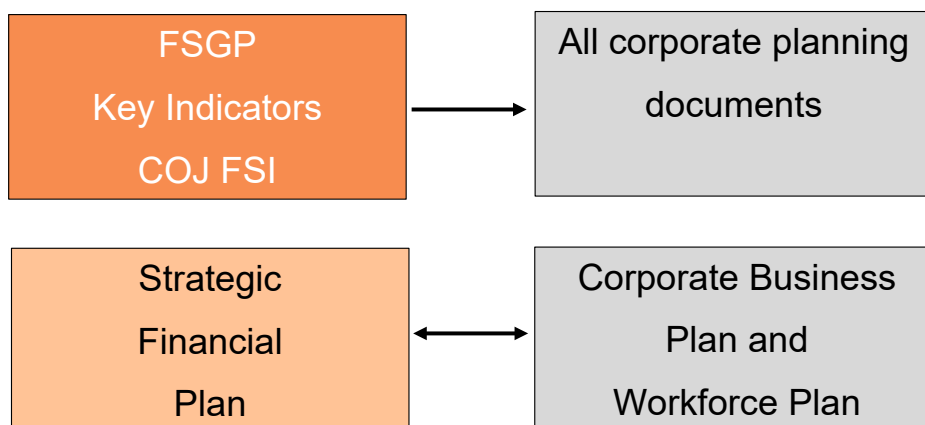
Financial Sustainability Guiding Principles 2024

✓	GUIDE	SFP is a guiding plan only
✓	NOTED	Plan only needs to be updated each year or noted
✗	MANDATORY	There is no legislative requirement to adopt it
✗	BUDGET	Assumptions in SFP do not automatically set the budget
✗	RATES	Rates increases in SFP are only a guide
✗	PROJECTS	SFP does not commit the City to projects
✗	PRECISE	The SFP is not expected to be a precise forecast, it's a guide
✗	ASSET PLAN	SFP will evaluate affordability which may not align with Asset Plan

Integrated Planning Framework and Corporate Planning Documents

The FSGP and SFP cannot be stand-alone documents, they need to be aligned with the Strategic Community Plan and Corporate planning documents. There are two elements to this as shown on the chart below.

- i) Firstly, the FSGP should be referred to in key corporate planning documents, whether that be the overall financial strategy or with reference to specific key indicators. KPIs established within corporate planning documents should consider how they align with the FSGP, for example a KPI to maximise grant funding (and thereby maximise capital expenditure) may not align with indicators 3 and 4.
- ii) Secondly the SFP needs to ensure it takes adequate account of the most important corporate planning documents, the Corporate Business Plan and the Workforce Plan. As part of the annual update of the SFP reference will be made to the CBP and the Workforce Plan to ensure the activities are included in the SFP where possible to do so.



The City will continue to refer to the Framework and Guidelines for long-term financial planning as issued by the Department of Local Government 2012. If the SFP is inconsistent with the framework then the inconsistency or omission should be stated in the SFP, the explanation for the omission and the remedial action.

Financial Sustainability Guiding Principles 2024

Budget Process

The FSGP will become an integral part of the budget review process as follows:

- COJ FSI - as indicated in the chart on page 1 the COJ FSI will be presented at the end of each budget workshop. This will take account of the content presented during each workshop and indicate how this impacts on the COJ FSI
- Eight key indicators – these should be subject to comment where relevant in each workshop, for example:
 - Capital Works review – that workshop should make specific reference to how the proposed expenditure compares to Key Indicators 3 and 4.
 - Reserves – Key Indicators 8 should be evaluated.

Version control

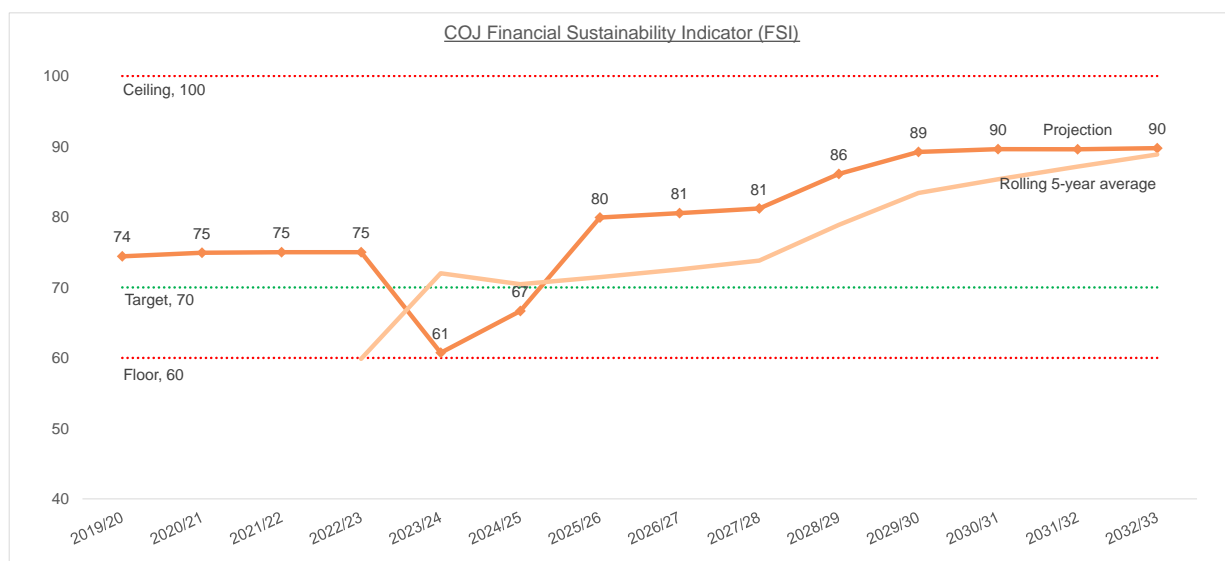
Document Version Control				
File Name	Financial Sustainability Guiding Principles			
Document owner	Senior Financial Analyst			
Version	Status	Date	Comments	CM Reference
1	Final	06/07/23	Used for 2023 SFP	tbc
2	Draft	20/09/23	2024 Draft	
3	Draft	14/11/23	2024 Final (after ELT)	

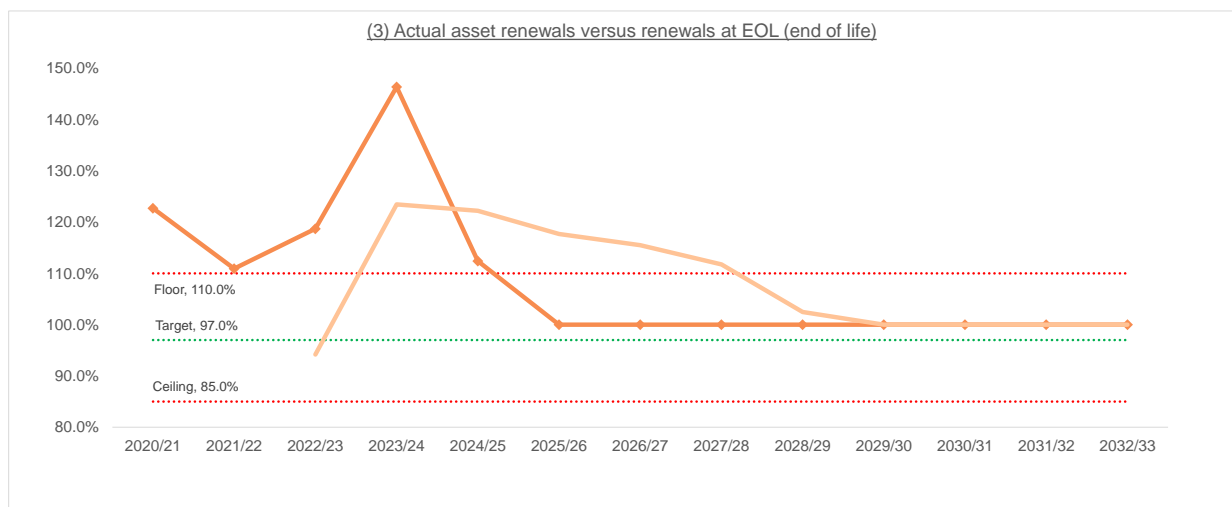
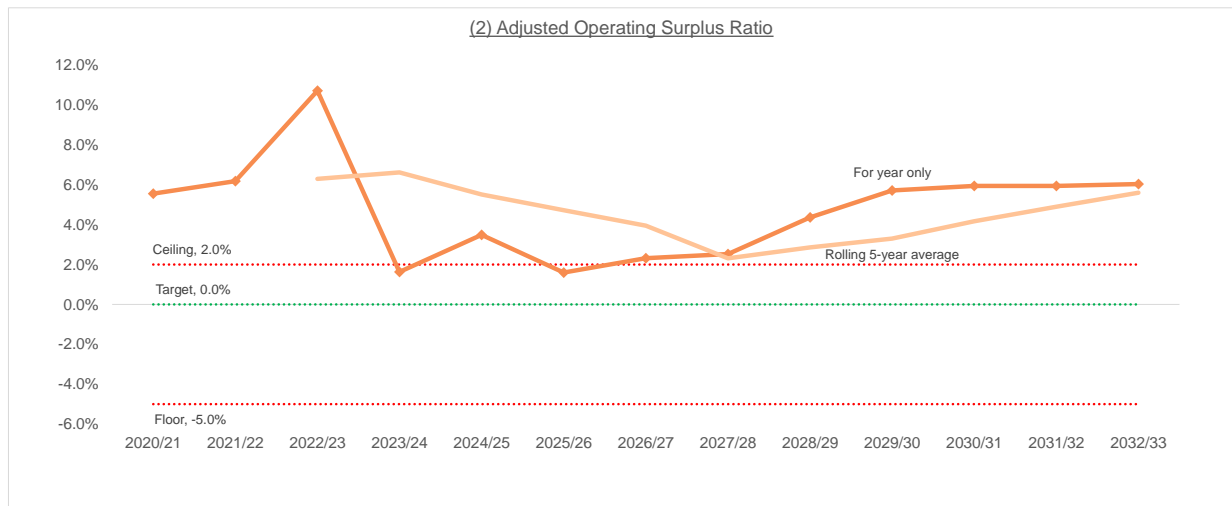
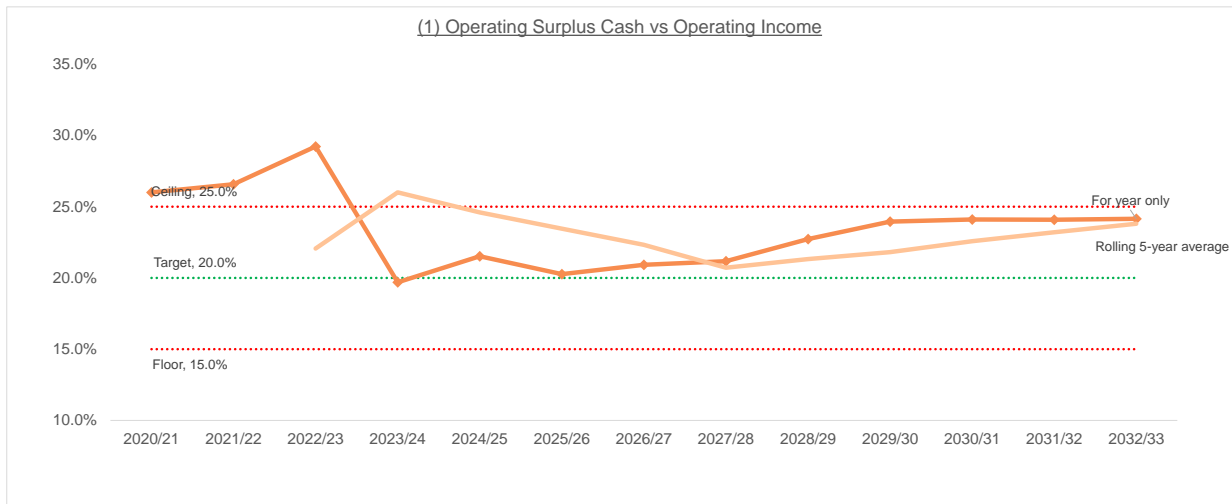
Key Indicators & Financial Sustainability Indicator

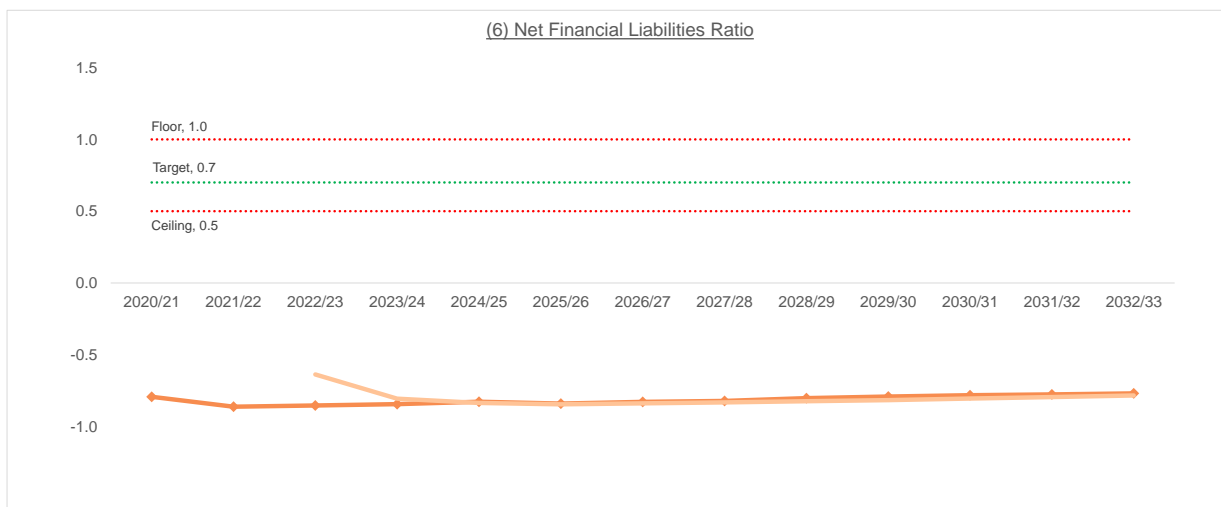
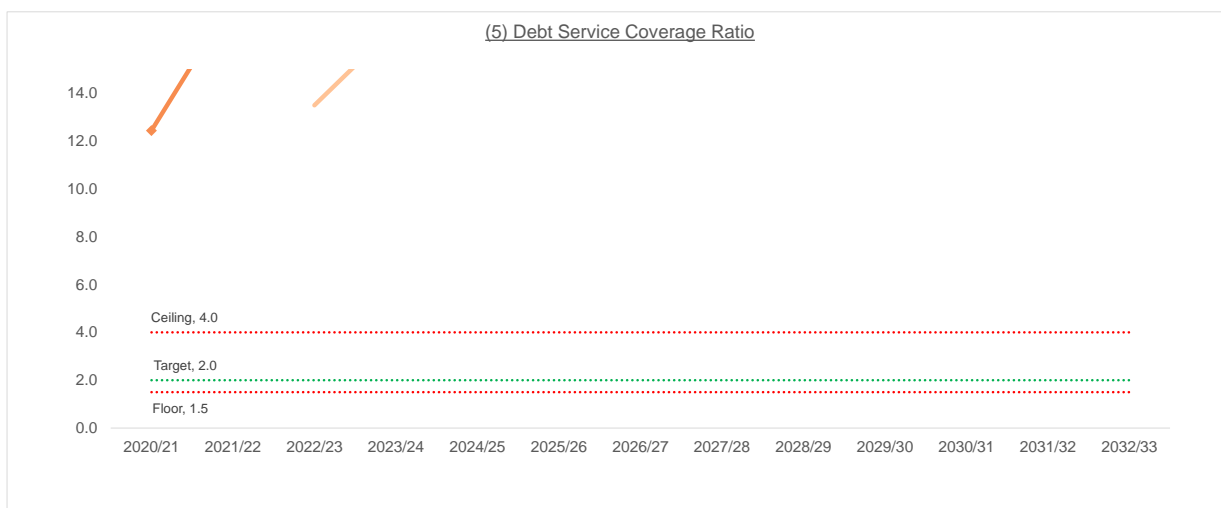
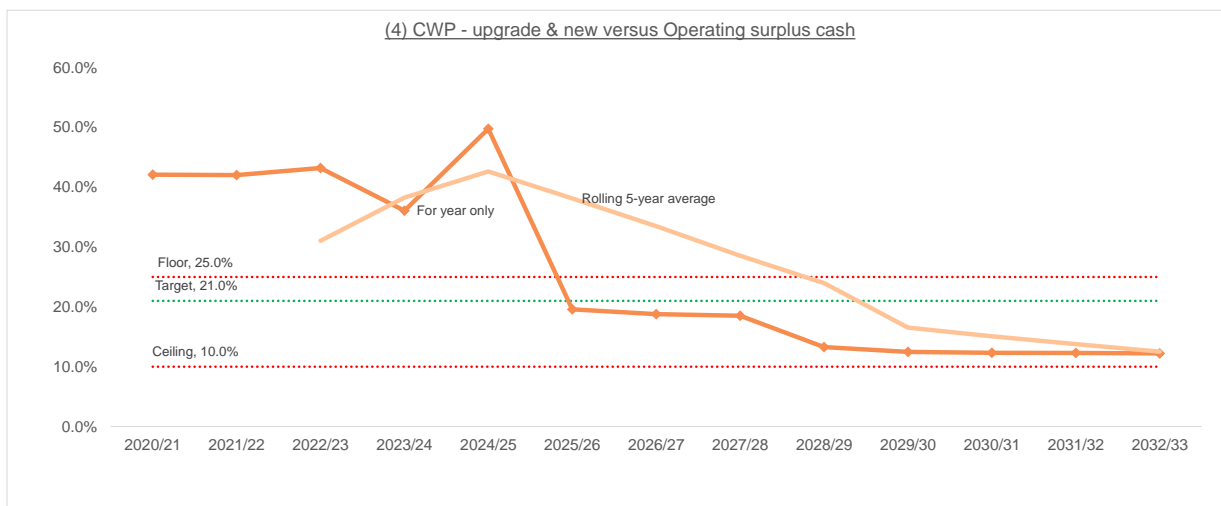
Version: 07 Sep 2023

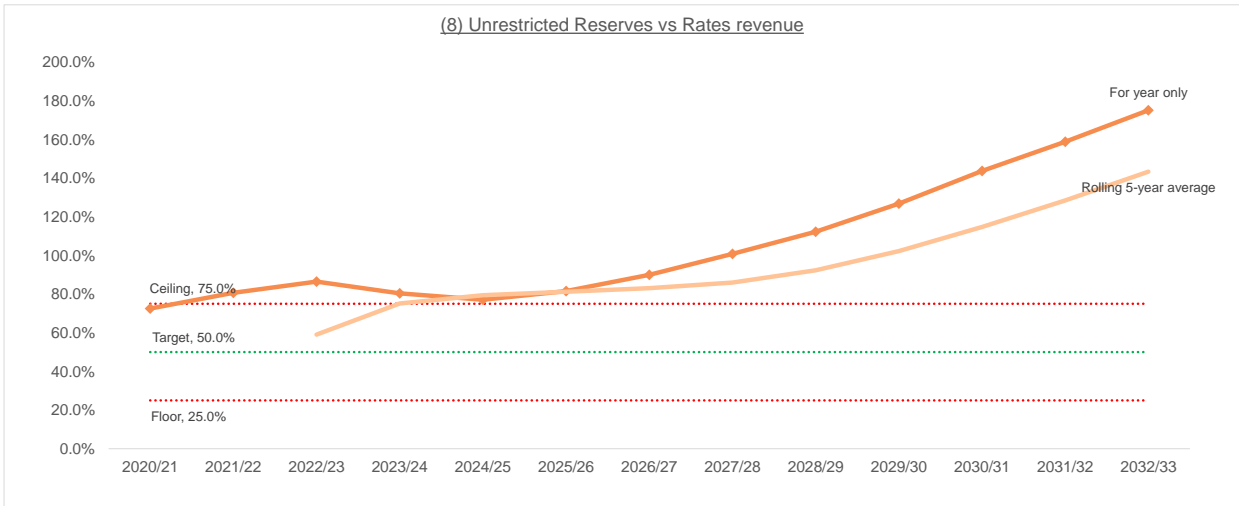
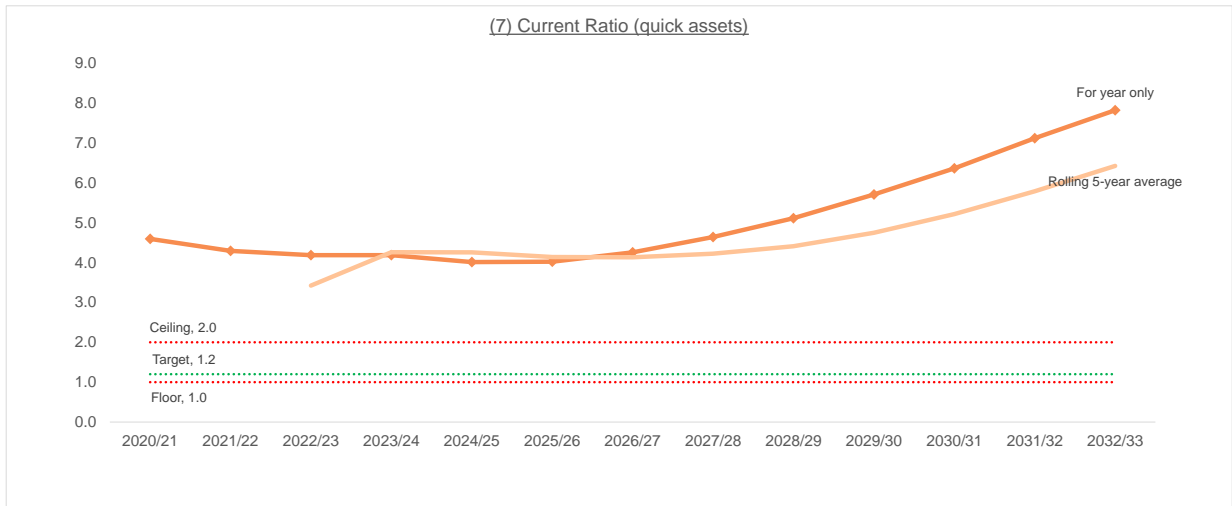
FS GP 2024

		Targets 2024			Weight	Indicators				
		Floor	Target	Ceiling		Average last 4 years	Last year 22/23	Current year 23/24	Next year 24/25	Average next 5 years
(1) Operating Surplus Cash vs Operating Income	%	15%	20%	25%	40.00%	27.6%	29.2%	19.7%	21.5%	21.8%
(2) Adjusted Operating Surplus Ratio	%	-5%	0%	2%	10.00%	7.9%	10.7%	1.6%	3.5%	3.3%
(3) Actual asset renewals versus renewals at EOL (end of life)	%	110%	97%	85%	16.67%	117.7%	118.7%	146.4%	112.4%	100.0%
(4) CWP - upgrade & new versus Operating surplus cash	%	25.0%	21.0%	10.0%	8.33%	38.8%	43.2%	36.1%	49.8%	16.5%
(5) Debt Service Coverage Ratio	Ratio	1.5	2.0	4.0	7.50%	16.9	27.2	16.5	28.9	408.8
(6) Net Financial Liabilities Ratio	Ratio	1.0	0.7	0.5	7.50%	-0.8	-0.9	-0.8	-0.8	-0.8
(7) Current Ratio (quick assets)	Ratio	1.0	1.2	2.0	7.50%	4.3	4.2	4.2	4.0	4.7
(8) Unrestricted Reserves vs Rates revenue	%	25%	50%	75%	2.50%	73.8%	86.5%	80.4%	77.1%	102.3%
COJ Financial Sustainability Indicator (FSI)	Value	60	70	100	100%	75	75	61	67	83









Primary & Secondary Indicators

Yr -4 Actual 2019/20	Yr -3 Actual 2020/21	Yr -2 Actual 2021/22	Yr -1 Actual 2022/23	Yr 1 Budget 2023/24	Yr 2 SFP 2024/25	Yr 3 SFP 2025/26	Yr 4 SFP 2026/27	Yr 5 SFP 2027/28	Yr 6 SFP 2028/29	Yr 7 SFP 2029/30	Yr 8 SFP 2030/31	Yr 9 SFP 2031/32	Yr10 SFP 2032/33
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(1) Operating Surplus Cash vs Operating Income

Numerator		Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	
1	Operating Cashflow	\$000s	41,730	34,770	38,172	25,911	28,483	31,066	33,583	36,054	37,633	42,515	46,608	48,476	49,871	51,529
2	+/- FAGS timing adjustment	\$000s	(149)	62		4,800			0	0	0	0	0	0	0	0
3	+ Grants/contributions for asset renewal	\$000s	4,316	5,258	4,654	3,632	5,248	7,263	2,690	2,690	2,690	2,690	2,690	2,690	2,690	2,690
4	+/- One-offs Income	\$000s														
5	+/- One-offs Expenses	\$000s				14,200										
D	Adjusted Operating surplus cash	\$000s	45,897	40,089	42,825	48,543	33,731	38,329	36,273	38,744	40,323	45,205	49,298	51,166	52,561	54,219
Denominator		Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	
6	Operating income from accounts	\$000s	156,691	148,863	156,514	157,824	166,463	171,246	176,700	182,888	188,145	196,679	203,572	210,022	215,939	222,258
7	- Profit on Disposal	\$000s				(156)	(433)	(433)	(433)	(433)	(433)	(433)	(433)	(433)	(433)	(433)
8	+/- FAGS timing adjustment	\$000s	(149)	62	0	4,800	0	0	0	0	0	0	0	0	0	0
9	+ Grants/contributions for asset renewal	\$000s	4,316	5,258	4,654	3,632	5,248	7,263	2,690	2,690	2,690	2,690	2,690	2,690	2,690	2,690
10	+/- One-offs Income	\$000s	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D	Adjusted Operating Income	\$000s	160,858	154,182	161,168	166,100	171,278	178,076	178,958	185,145	190,402	198,936	205,829	212,279	218,196	224,516
Indicator calculation		Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	
11	Adjusted Operating surplus cash	\$000s	45,897	40,089	42,825	48,543	33,731	38,329	36,273	38,744	40,323	45,205	49,298	51,166	52,561	54,219
12	Adjusted Operating Income	\$000s	160,858	154,182	161,168	166,100	171,278	178,076	178,958	185,145	190,402	198,936	205,829	212,279	218,196	224,516
13	Operating Surplus Cash vs Operating Income	%	28.5%	26.0%	26.6%	29.2%	19.7%	21.5%	20.3%	20.9%	21.2%	22.7%	24.0%	24.1%	24.1%	24.1%
14	Rolling 5-year average	%					26.0%	24.6%	23.5%	22.3%	20.7%	21.3%	21.8%	22.6%	23.2%	23.8%
15	variance to Target	%	8.5%	6.0%	6.6%	9.2%	-0.3%	1.5%	0.3%	0.9%	1.2%	2.7%	4.0%	4.1%	4.1%	4.1%
	RAG		✓	✓	✓	✓	ⓘ	✓	✓	✓	✓	✓	✓	✓	✓	✓

(2) Adjusted Operating Surplus Ratio

Numerator		Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	
1	Adjusted Operating surplus cash	\$000s	45,897	40,089	42,825	48,543	33,731	38,329	36,273	38,744	40,323	45,205	49,298	51,166	52,561	54,219
2	- Depreciation	\$000s	(31,377)	(31,530)	(32,865)	(30,744)	(30,945)	(32,116)	(33,413)	(34,456)	(35,515)	(36,528)	(37,538)	(38,555)	(39,598)	(40,667)
N	Adjusted Operating Surplus/(Deficit)	\$000s	14,520	8,559	9,960	17,799	2,786	6,214	2,861	4,288	4,808	8,677	11,761	12,611	12,963	13,552
Denominator		Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	
D	Adjusted Operating Income	\$000s	160,858	154,182	161,168	166,100	171,278	178,076	178,958	185,145	190,402	198,936	205,829	212,279	218,196	224,516
Indicator calculation		Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	
3	Adjusted Operating Surplus/(Deficit)	\$000s	14,520	8,559	9,960	17,799	2,786	6,214	2,861	4,288	4,808	8,677	11,761	12,611	12,963	13,552
4	Adjusted Operating Income	\$000s	160,858	154,182	161,168	166,100	171,278	178,076	178,958	185,145	190,402	198,936	205,829	212,279	218,196	224,516
5	Adjusted Operating Surplus Ratio	%	9.0%	5.6%	6.2%	10.7%	1.6%	3.5%	1.6%	2.3%	2.5%	4.4%	5.7%	5.9%	5.9%	6.0%
6	Rolling 5-year average	%					6.6%	5.5%	4.7%	3.9%	2.3%	2.9%	3.3%	4.2%	4.9%	5.6%
7	variance to Target	%	9.0%	5.6%	6.2%	10.7%	1.6%	3.5%	1.6%	2.3%	2.5%	4.4%	5.7%	5.9%	5.9%	6.0%
	RAG		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Primary & Secondary Indicators

(3) Actual asset renewals versus renewals at EOL (end of life)

<u>Indicator calculation</u>		
N	Capex used to renew existing assets	\$000s
D	Capex potential of assets at end of life	\$000s
Actual asset renewals versus renewals at EOL (end of life)		
	For year only	%
	Rolling 5-year average	%
	variance to Target	97.0%
		RAG

Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10
Actual	Actual	Actual	Actual	Budget	SFP	SFP	SFP	SFP	SFP	SFP	SFP	SFP	SFP
2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
15,124	16,040	14,861	15,904	20,593	16,606	14,421	14,781	15,151	17,180	17,609	18,049	18,501	18,963
12,753	13,072	13,399	13,399	14,069	14,772	14,421	14,781	15,151	17,180	17,609	18,049	18,501	18,963
118.6%	122.7%	110.9%	118.7%	146.4%	112.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
94.2%	123.5%	117.7%	115.5%	111.8%	102.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
-21.6%	-25.7%	-13.9%	-21.7%	-49.4%	-15.4%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%
X	X	X	X	X	X	I	I	I	I	I	I	I	I

(4) CWP - upgrade & new versus Operating surplus cash

<u>Indicator calculation</u>		
N	Upgrade & New capex within CWP, excl Major	\$000s
D	Adjusted Operating surplus cash	\$000s
CWP - upgrade & new versus Operating surplus cash		
	For year only	%
	Rolling 5-year average	%
	variance to Target	21.0%
		RAG

12,808	16,879	18,004	20,977	12,174	19,073	7,104	7,282	7,464	6,000	6,150	6,304	6,462	6,623
45,897	40,089	42,825	48,543	33,731	38,329	36,273	38,744	40,323	45,205	49,298	51,166	52,561	54,219
27.9%	42.1%	42.0%	43.2%	36.1%	49.8%	19.6%	18.8%	18.5%	13.3%	12.5%	12.3%	12.3%	12.2%
31.1%	38.3%	42.6%	31.1%	38.3%	42.6%	38.1%	33.5%	28.5%	24.0%	16.5%	15.1%	13.8%	12.5%
-6.9%	-21.1%	-21.0%	-22.2%	-15.1%	-28.8%	1.4%	2.2%	2.5%	7.7%	8.5%	8.7%	8.7%	8.8%
X	X	X	X	X	X	I	I	I	I	I	I	I	I

(5) Debt Service Coverage Ratio

<u>Numerator</u>		
1	Adjusted Operating Surplus/(Deficit)	\$000s
2	less: Grants and Contributions for asset renewal	\$000s
3	plus: Depreciation	\$000s
4	plus: Interest expenses	\$000s
N	Adjusted Operating Surplus	\$000s
<u>Denominator</u>		
5	Interest expenses	\$000s
6	plus: Repayment of borrowings	\$000s
D	Debt Service Costs	\$000s
<u>Indicator calculation</u>		
7	Adjusted Operating Surplus	\$000s
8	Debt Service Costs	\$000s
9	Debt Service Coverage Ratio	Ratio
10	For year only	Ratio
11	Rolling 5-year average	Ratio
	variance to Target	2.0
		RAG

14,520	8,559	9,960	17,799	2,786	6,214	2,861	4,288	4,808	8,677	11,761	12,611	12,963	13,552
(4,316)	(5,258)	(4,654)	(3,632)	(5,248)	(7,263)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)
31,377	31,530	32,865	30,744	30,945	32,116	33,413	34,456	35,515	36,528	37,538	38,555	39,598	40,667
526	387	309	259	313	144	115	102	89	75	115	102	89	75
42,108	35,219	38,481	45,170	28,796	31,210	33,698	36,156	37,722	42,590	46,723	48,578	49,960	51,604
526	387	309	259	313	144	115	102	89	75	115	102	89	75
3,732	2,446	1,836	1,402	1,428	936	0	0	0	0	0	0	0	0
4,258	2,833	2,145	1,661	1,741	1,080	115	102	89	75	115	102	89	75
42,108	35,219	38,481	45,170	28,796	31,210	33,698	36,156	37,722	42,590	46,723	48,578	49,960	51,604
4,258	2,833	2,145	1,661	1,741	1,080	115	102	89	75	115	102	89	75
9.9	12.4	17.9	27.2	16.5	28.9	293.9	354.3	424.0	564.6	407.5	476.0	561.5	684.1
13.5	16.8	20.6	22.5	16.8	20.6	76.9	144.2	223.5	333.1	408.8	445.3	486.7	538.8
7.9	10.4	15.9	25.2	14.5	26.9	291.9	352.3	422.0	562.6	405.5	474.0	559.5	682.1
I	I	I	I	I	I	I	I	I	I	I	I	I	I

Primary & Secondary Indicators

(6) Net Financial Liabilities Ratio

		Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	
		Actual	Actual	Actual	Actual	Budget	SFP	SFP	SFP	SFP	SFP	SFP	SFP	SFP	SFP	
		2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	
Numerator																
1	Total Liabilities	\$000s	44,066	44,614	44,791	45,687	46,601	47,533	48,483	49,453	50,442	51,451	52,480	53,529	54,600	55,692
2	Less: Current - Cash & Cash Equivalents	\$000s	(125,022)	(140,027)	(140,479)	(143,289)	(146,154)	(149,077)	(152,059)	(155,100)	(158,202)	(161,366)	(164,594)	(167,885)	(171,243)	(174,668)
3	Less: Current - Trade & Other Receivables	\$000s	(5,571)	(3,651)	(4,979)	(5,079)	(5,180)	(5,284)	(5,389)	(5,497)	(5,607)	(5,719)	(5,834)	(5,950)	(6,069)	(6,191)
4	Less: Current - Other Financial Assets	\$000s	(1,428)	(1,356)	(1,111)	(1,133)	(1,156)	(1,179)	(1,203)	(1,227)	(1,251)	(1,276)	(1,302)	(1,328)	(1,354)	(1,381)
5	Less: Current - Other Assets**	\$000s	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Less: Non-Current - Trade & Other Receivables	\$000s	(2,032)	(2,132)	(2,203)	(2,247)	(2,292)	(2,338)	(2,385)	(2,433)	(2,481)	(2,531)	(2,581)	(2,633)	(2,686)	(2,739)
7	Less: Non-Current - Financial Assets	\$000s	(19,187)	(19,634)	(34,903)	(35,601)	(36,313)	(37,039)	(37,780)	(38,536)	(39,306)	(40,082)	(40,894)	(41,712)	(42,546)	(43,397)
N	Net Financial Liabilities	\$000s	(109,174)	(122,184)	(138,884)	(141,662)	(144,495)	(147,385)	(150,333)	(153,339)	(156,406)	(159,534)	(162,725)	(165,979)	(169,299)	(172,685)
Denominator																
D	Adjusted Operating Income	\$000s	160,858	154,182	161,168	166,100	171,278	178,076	178,958	185,145	190,402	198,936	205,829	212,279	218,196	224,516
Indicator calculation																
8	Net Financial Liabilities	\$000s	(109,174)	(122,184)	(138,884)	(141,662)	(144,495)	(147,385)	(150,333)	(153,339)	(156,406)	(159,534)	(162,725)	(165,979)	(169,299)	(172,685)
9	Adjusted Operating Income	\$000s	160,858	154,182	161,168	166,100	171,278	178,076	178,958	185,145	190,402	198,936	205,829	212,279	218,196	224,516
10	Net Financial Liabilities Ratio	Ratio	-0.7	-0.8	-0.9	-0.9	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8
11	Net Financial Liabilities Ratio	Ratio	-0.7	-0.8	-0.9	-0.9	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8
		For year only														
		Rolling 5-year average														
12	variance to Target	Ratio	1.4	1.5	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
		RAG	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

(7) Current Ratio (quick assets)

		Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	
		Actual	Actual	Actual	Actual	Budget	SFP	SFP	SFP	SFP	SFP	SFP	SFP	SFP	SFP	
		2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	
Numerator																
1	Current assets	\$000s	133,806	145,259	147,278	147,279	147,279	142,948	144,691	154,542	169,991	188,875	212,707	239,244	269,929	299,087
2	Inventory	\$000s			(708)											
N	Current assets excluding inventory	\$000s	133,806	145,259	146,570	147,279	147,279	142,948	144,691	154,542	169,991	188,875	212,707	239,244	269,929	299,087
D	Current Liabilities	\$000s	33,144	31,631	34,141	35,187	35,187	35,639	35,993	36,316	36,638	36,961	37,283	37,606	37,928	38,251
D	Current Liabilities	\$000s	33,144	31,631	34,141	35,187	35,187	35,639	35,993	36,316	36,638	36,961	37,283	37,606	37,928	38,251
	Current Ratio (quick assets)	Ratio	4.0	4.6	4.3	4.2	4.2	4.0	4.0	4.3	4.6	5.1	5.7	6.4	7.1	7.8
		For year only														
		Rolling 5-year average														
	variance to Target	Ratio	2.8	3.4	3.1	3.0	3.0	2.8	2.8	3.1	3.4	3.9	4.5	5.2	5.9	6.6
		RAG	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

(8) Unrestricted Reserves vs Rates revenue

		Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	
		Actual	Actual	Actual	Actual	Budget	SFP	SFP	SFP	SFP	SFP	SFP	SFP	SFP	SFP	
		2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	
Numerator																
0	Unrestricted Reserves	\$000s	55,982	75,424	79,476	90,622	86,810	85,867	93,809	107,100	123,849	145,807	170,437	199,184	226,380	256,598
Denominator																
1	Rates: Base	\$000s	101,462	104,740	99,245	105,518	108,706	111,696	114,896	117,768	120,712	123,730	126,823	129,994	133,244	136,575
2	Rates: Growth	\$000s	0	0	0	0	0	397	891	2,064	2,933	6,944	8,429	9,470	10,172	10,853
3	less SAR rates income	\$000s	(712)	(714)	(709)	(709)	(709)	(727)	(745)	(764)	(783)	(802)	(822)	(843)	(864)	(886)
D	Rates revenue	\$000s	100,750	104,026	98,536	104,809	107,997	111,366	115,042	119,069	122,862	129,872	134,430	138,620	142,551	146,543
Indicator calculation																
3	Unrestricted Reserves	\$000s	55,982	75,424	79,476	90,622	86,810	85,867	93,809	107,100	123,849	145,807	170,437	199,184	226,380	256,598
4	Rates revenue	\$000s	100,750	104,026	98,536	104,809	107,997	111,366	115,042	119,069	122,862	129,872	134,430	138,620	142,551	146,543
5	Unrestricted Reserves vs Rates revenue	%	55.6%	72.5%	80.7%	86.5%	80.4%	77.1%	81.5%	89.9%	100.8%	112.3%	126.8%	143.7%	158.8%	175.1%
		For year only														
		Rolling 5-year average														
7	variance to Target	%	5.6%	22.5%	30.7%	36.5%	30.4%	27.1%	31.5%	39.9%	50.8%	62.3%	76.8%	93.7%	108.8%	125.1%
		RAG	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Supplementary Indicators

Yr -4	Yr -3	Yr -2	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10
Actual	Actual	Actual	Actual	Current	Next Yr	SFP	SFP	SFP	SFP	SFP	SFP	SFP	SFP
2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33

(1) Employee Costs as % of Rates Revenue

Indicator calculation

N	Employee costs	\$000s
10	Rates revenue	\$000s
	Employee Costs as % of Rates Revenue	
	For year only	%
	Rolling 5-year average	%

61,286	60,129	62,012	67,731	70,106	70,800	72,893	75,052	77,341	79,648	80,277	82,673	85,139	87,680
104,740	99,245	100,766	105,518	108,706	112,093	115,787	119,832	123,645	130,674	135,252	139,463	143,415	147,428
58.5%	60.6%	61.5%	64.2%	64.5%	63.2%	63.0%	62.6%	62.6%	61.0%	59.4%	59.3%	59.4%	59.5%
					62.8%	63.3%	63.5%	63.2%	62.4%	61.7%	61.0%	60.3%	59.7%

(2) Rates income as % of Operating Revenue

Indicator calculation

N	Rates revenue	\$000s
D	Operating revenue	\$000s
	Rates income as % of Operating Revenue	
	For year only	%
	Rolling 5-year average	%

104,740	99,245	100,766	105,518	108,706	112,093	115,787	119,832	123,645	130,674	135,252	139,463	143,415	147,428
156,691	148,863	156,514	157,824	166,463	171,246	176,700	182,888	188,145	196,679	203,572	210,022	215,939	222,258
66.8%	66.7%	64.4%	66.9%	65.3%	65.5%	65.5%	65.5%	65.7%	66.4%	66.4%	66.4%	66.4%	66.3%
					65.7%	65.5%	65.7%	65.5%	65.7%	65.9%	66.1%	66.3%	66.4%