



***Monthly Financial Reports
for the Period to
31 October 1999***

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Introduction

The period to the end of October 1999 has been a busy period for Resource Management as staff work to resolve the various issues surrounding the introduction of Oracle Financials and supporting sub systems subsequent to the 1 July 1999. Issues

that have been addressed during the October period include:

- Continuation of timesheet processing for both the City of Joondalup and the City of Wanneroo to allow for labour, plant and overheads to be charged through to project job costing
- Mapping of Proclaim data through to Oracle Financials to allow rate revenue and other receipts to be processed to GL
- Review and application of average rates for use in the recovery of costs in both Maximo and Oracle
- The development of a suite of statutory and financial management reports in Oracle Financials General Ledger for external and internal reporting purposes
- Issuance of September period financial reports for Business Unit Managers and preparation of first draft September Statutory Reports.

Budgets were uploaded at the beginning of the October period into Oracle's General Ledger from the City of Joondalup's Budget Management System and reconciled to the City's Adopted 1999/2000 Budget.

Financial and management reports have been set up in Oracle Financials by the City of Joondalup for:

- Operating Statement by Nature
- Operating Statement by Programme

- Statement of Position (Balance Sheet)
- Statement of Cash Flow
- Financial Management Reports
- Analysis reports by Directorate, Business Unit, Activity, Location and Project and Account

These reports allow the City to meet its statutory and management reporting requirements for 1999/2000.

Business Unit reports for September were produced towards the end of October and circulated to Business Unit Managers as the first cut of management reports issued by the new Financials system.

Feedback from Managers has been positive and discussions have taken place about giving Business Units access to Oracle's Application Desktop Integrator (ADI). This will allow them to run their own reports

The report components that have been written by the City of Joondalup are available to the City of Wanneroo so it may also facilitate its statutory and management reporting requirements.

Outstanding Issues

As expected with any new system, a number of teething problems have been encountered during the period to end of October 1999 which have and continue to be addressed.

It must be recognised that the financial systems have not been fully functional during the first months of the year. Issues with the processing of timesheets and the set up of both Maximo and Oracle Projects mean that job costing information has not been fully processed through to the General Ledger and therefore job cost processing is not complete and Maintenance and Capital Works reports are not available at this point in time. The outstanding costing relates to input errors that will require resubmitting.

Key outstanding issues at the end of the October period include:

- Posting of job costing for labour, plant, materials and overheads through Maximo and Projects
- Capital Expenditure, where incurred, still residing in the Asset Clearing Account
- Depreciation charges on the Operating Statements are notional, pending finalisation of the Asset split between City of Joondalup and the City of Wanneroo.
- Capital Works understated through the lack of charges for Wanneroo contracted works
- Inappropriate coding of revenue and expenditure between activities and business units and also between funds
- Service Level Agreements between the Cities of Joondalup and Wanneroo have still to be finalised.

These issues materially affect the City of Joondalup's financial position and will be corrected through November and into December as:

- users analyse reports, errors are identified and amendment journals are prepared to correct backlog errors and
- the delay in timesheet processing catches up with the period reporting and costs start flowing from Maximo and Oracle Projects.

It is anticipated that the latter issue will be resolved during November 1999.

Financial Overview

On the *Operating Statement by Nature*, the City of Joondalup reported an operating result to date of **\$27.7m** against a budget of **\$25.7m**, a surplus on plan of **\$2.0m**. This surplus on plan is **\$1.5m** less than reported in the September 1999 financial reports.

Revenue to date amounted to **\$46.3m** against a budget of **\$46.6m**, a shortfall on plan of **\$0.2m**. This shortfall on plan is **\$0.1m** less than reported in the September 1999 financial reports.

Expenditure to date amounted to **\$18.6m** against a budget of **\$20.8m** creating an underspend on plan of **\$2.2m**. This underspend is **\$1.6m** less than reported in the September 1999 financial reports.

In addition, Capital Expenditure to date amounted to **\$0.9m** against a budget of **\$2.9m**, an underspend on plan of **\$2.0m**. This surplus on plan is **\$0.8m** more than reported in the September 1999 financial reports.

Capital Works to date amounted to **\$2.2m** against a budget of **\$10.0m**, an underspend on plan of **\$7.8m**. This surplus on plan is **\$0.8m** more than reported in the September 1999 financial reports.

Reserve Transfers to date amount to **\$0.1m** transferred to reserves against a budget of **\$3.4m** transferring from Reserves, an underspend on plan of **\$3.5 m**

Overall, the City of Joondalup is reporting an underspend of **\$13.5m** on budget for the period to October 1999. The Operating Result has reduced as revenues and expenses become more accurately represented but the gaps arising in the areas of capital acquisitions and job costing continue to present a serious gap in reporting the City's financial performance. It is estimated that this surplus is overstated by around **\$6.0m**

In addition, the City has not utilised any specific reserves intended to offset budgeted expenditure at this point in time.

Operating Revenue

Revenue to date amounted to **\$46.3m** against a budget of **\$46.6m**, a shortfall on plan of **\$0.2m**.

This is \$0.1m less than the shortfall reported in the previous financial period.

Key variances were as follows:

Rates	\$0.2m
Government Grants	(\$0.1m)
Profit on Asset Disposal	(\$0.5m)
Service Charges	\$0.4m
Interest Earnings	(\$0.2m)
Total	(\$0.2m)

a) Rates Revenue

Rate revenue for the year to date shows a surplus of \$0.2m.

Rate discounts were processed in October, reducing the surplus from the last period though this area still shows a surplus of \$0.1m. The balance of \$0.1m is made up of a number of miscellaneous variances, mainly in General Rates.

Interim rates for the period to date have still to be processed through Proclaim to Oracle Financials.

b) Government Grants

Government Grants are \$0.1m behind budget mainly due to the non receipt of the Metropolitan Local Road Grant for non

operating activities that the City accrued at the year end.

c) Profit on Asset Disposal

Profit on Asset disposal shortfall reflects the issue outstanding with the treatment of assets through the asset register.

The City is currently booking sale proceeds but has not processed gains or losses on disposal.

d) Service Charges

Service Charges cover the revenue raised for domestic refuse and, to the end of October, \$6.2m had been recovered through Proclaim against a budget of \$5.8m for the year.

This figure has improved by \$0.7m over the previous period due to an error where Tipping Fees were offsetting revenue rather than being shown as a separate expense item.

e) Fees and Charges

Fees and Charges are on target overall to the end of October 1999.

Building Licences are up \$93k on budget and Inspection Fees up \$24k while Development Application Fees are up by \$37k, a \$57k turn round on the previous period.

f) Interest Earnings

Interest earnings are under budget by \$0.2m to the end of October 1999, as a consequence of the late issuance of rate notices. Payments are slower and therefore less investments have been made.

Operating Expenses

Expenditure to date amounted to **\$18.6m** against a budget of **\$20.8m** creating an underspend on plan of **\$2.2m**. This is **\$1.6m** less than that reported in the previous financial period.

Key variances were as follows:

Employee Costs	\$1.0m
Materials and Contracts	\$1.3m
Utilities	(\$0.3m)
Loss on Asset Disposal	<u>\$0.2m</u>
Total	<u>\$2.2m</u>

a) Employee Costs

Employee Costs for the year to date show an underspend on budget of \$1.0m.

Of this figure, \$0.3m relates to salaries and \$0.7m on wages where actual expenditure is far less than that established in the budget. Part of the wages underspend, \$0.1m, relates to the cost of cleaning and maintenance between Joondalup

and Wanneroo and part relates to the phasing of summer casuals.

The 1% budgeted for EBA payments has yet to be made. Further savings relate to staff leaving and not being replaced immediately.

Employee Costs are also distorted as a result of non-posting of timesheets to allocate wages as direct and indirect time for job costing.

b) Materials and Contractors

Materials and Contracts for the year to date show an underspend on budget of \$1.3m, \$1.0m less than in the previous period..

Of this figure, \$1.5m relates to the non processing of materials charges through Maximo. Tipping fees, which were processed in September to a revenue code, have now been correctly allocated and a number of relatively small movements make up the balance of the shift.

c) Utilities

Utility Costs for the year to date show an overspend of \$0.2m. This is made up of general variances on Electricity, Gas and Water, which will ease off as we enter the summer period.

d) Loss on Asset Disposal

Loss on Asset Disposals is currently under budget by \$0.2m due to the timing of processing asset information through the Asset register into Oracle.

Capital Expenditure

The City of Joondalup planned to spend **\$2.9m** on Capital Expenditure in the period to 31 October 1999. Actual expenditure in this period amounted to **\$0.9m**.

Planned expenditure in the period included computer and communications equipment, furniture, vehicles and plant.

At 31 October, \$0.9m of asset purchases were being held in an asset clearing account and \$0.05m had been allocated to specific asset classes in buildings and computer equipment.

Capital Works

The City of Joondalup planned to spend **\$10.0m** on Capital Works in the period to the end of October 1999. Actual expenditure in this period amounted to **\$2.2m**.

Included in the budget for this period was \$5.8m of costs associated with the construction of the Joondalup Depot which has not been utilised and this expenditure has an offsetting saving on the allocation of specific reserve funds of \$3.4m to cover this project.

Expenditure on Capital Works has been affected in the same way as Maintenance Works on the Operating Statement in that costs are not flowing from the job costing system due mainly to the timing of the processing of timesheets.

Reserve Transfers

In the period to the 31 October 1999, it was planned to transfer \$3.4m of specific Reserve Funds to the Accumulated Fund to offset expenditure planned during that period.

Of this sum, \$3.5 related to the construction of the City of Joondalup Works Depot offset by \$0.1m of transfers into specific reserves for interest earned on investments.

At the 31 October, only \$0.145m was transferred into reserves, representing the capital component contributions from the heavy and light vehicle fleets and the plant replacement reserve.

At the end of October 1999, the City of Joondalup's Reserve Funds contained \$7.1m of funds compared to \$7.0m at 30 June 1999.

Rating Position

General Rates

General Rates and Charges are levied annually. The 1999/2000 rates were issued on 17 September 1999. Interim levies are raised during the year to levy

changes to properties and property valuations that occur during the course of the year.

A summary of the rates levied as up to 31 October 1999 are as follows:

	# of properties	Actual	Annual Budget	Variance to annual budget - Favourable / (Unfavourable)
	#	\$	\$	\$
Residential	51,827	28,670,365	28,520,793	149,572
Commercial	627	4,909,210	4,871,056	38,154
Industrial	350	504,564	504,490	74
Rural	864	539,616	618,847	(79,231)
Ex Gratia		-	7,492	(7,492)
Interim			250,000	(250,000)
Discount allowed		(790,309)	(900,000)	109,691
Interest on outstanding rates			100,000	(100,000)
Installment administration charge		147,464	195,000	(47,536)
Non payment penalty			85,000	(85,000)
Total General Rates	53,668	33,980,910	34,252,678	(271,768)
Special Area Iluka		147,591	159,280	(11,689)
Security Charge	45,716	1,449,279	1,480,763	(31,484)
Total Charges		1,596,870	1,640,043	(43,173)
Rubbish		5,482,909	5,751,700	(268,791)
Pools		123,751	130,565	(6,814)
Total General Rates and Charges		41,184,440	41,774,986	(590,546)

The rates notices issued on 17 September 1999 were significantly later than expected and by comparison to other local governments are as shown below. The delays were experienced due to the implementation of the new Proclaim property system, operating two local governments on the same computer systems and the late adoption of the City of Joondalup 99/00 budget.

	Issue Date	Discount offered %
Stirling	27-Aug-99	6.00%
Canning	3-Sep-99	0.00%
Melville	3-Aug-99	5.00%
Wanneroo	10-Sep-99	5.00%
Joondalup	17-Sep-99	5.00%

Rates Collections

The comparative late issuing of rates notices has affected the outstanding rates when compared to prior years. By comparison the rates collections as at the end of this month is shown below. This reflects a collection rate of 57.51% and indicates the comparative successful collection of non-general rates and indicates that the Iluka residents have an above the norm payment profile.

Outstanding Rates Balances

	Actual Rates Levied 99/00	Balance Outstanding - \$	% of total outstanding	Collections as % of Actual Rates Levied 99/00
General rates - collectible	33,980,910	14,438,547	89.21%	57.51%
General rates - deferred		793,328	4.90%	
Total General Rates	33,980,910	15,231,875	94.12%	55.18%
Special Area Iluka	147,591	35,486	0.22%	75.96%
Security Levy	1,449,279	194,383	1.20%	86.59%
Total Rates	35,577,780	15,461,744		56.54%
Rubbish	5,482,909	706,748	4.37%	87.11%
Pools	123,751	15,708	0.10%	87.31%
Total Rates and Charges	41,184,440	16,184,200	100.00%	60.70%

Comparative collection statistics

It is apparent that the collection statistics are poorer than prior years as shown below:

% collections - YTD	% of Rates	% of Rubbish	% of Pools
Year	Former City of Wanneroo / City of Joondalup	Former City of Wanneroo / City of Joondalup	Former City of Wanneroo / City of Joondalup
1990/91	66.8%	87.0%	
1991/92	67.6%	86.0%	
1992/93	69.3%	88.6%	
1993/94	69.9%	87.9%	
1994/95	70.4%	87.6%	
1995/96	69.9%	88.4%	
1996/97	63.3%	90.0%	
1997/98	63.7%	86.7%	
1998/99	62.4%	87.4%	86.5%
1999/00	57.5%	87.1%	87.3%

In order to recover the outstanding rates balances, 7 day collections notices will be issued during November 1999 to all properties that have not paid balances in full where those properties do not participate in the 2 or 4 instalment programs. The City's rates collection process has been reviewed and is expected to follow acceptable commercial processes. The implementation of the Proclaim system is expected to facilitate the collection processes and the benefits of the Proclaim property system are already apparent in administration of special payment arrangements.

Payment incentives

The City offers a discount payment option and a prize draw incentive to assist in the early collection of rates. The comparative payment incentives for other council are shown above. Payment options are as follows:

Payment within 21 days of notice issue – 5% discount and participation in rates prize draw

- Payment within 28 days of notice issue – 5% discount
- Payment within 35 days – no discount – no penalty
- 2 instalment program
- 4 instalment program
- Penalty interest on overdue balances at 8.45% per annum

Payment methods

The City accepts payment through Australia Post, Telequity, BPAY, Commonwealth Bank Locked Box and through its cashiers at Whitfords and Joondalup. The Australia Post option has been immensely successful this year with comparative payment collections for the 99/00 period up 15 October being as follows:

	99/00	98/99 estimated
Australia Post	30%	Not available
Telequity	36%	40%
Bpay	13%	20%
Cashier	21%	40%

Interest on Investments

The City of Joondalup investments are made in accordance with Policy guidelines. The City receives advice from Grove Investments in relation to the most suitable investment portfolio to meet the City's risk guidelines.

As at 31 October 1999 the City's investment portfolio was as follows:

Investment Type	Joondalup Fund	Amount Invested	Interest Rate	Investment Mix
AAA investments				
ANZ Cash Plus	Municipal Funds	\$ 5,007,455	4.85%	13.4%
CBA 11AM	Municipal Funds	\$ 2,817,154	4.72%	7.5%
CBA Cash - Plus Fund	Municipal Funds	\$ 9,416,420	4.85%	25.2%
CBA Premium Cash Fund	Municipal Funds	\$ 8,044,871	4.85%	21.5%
Sub Total		\$ 25,285,900		67.6%
AA investments				
NMFM Cash Plus Fund	Municipal Funds	\$ 5,010,431	4.72%	13.4%
NMFM Cash Plus Fund	Reserve Funds	\$ 7,002,407	4.72%	18.7%
Sub Total		\$ 12,012,838		32.1%
Sub Total		\$ 37,298,738		
Other Investments				
PBS (in liquidation)	Municipal Funds	\$ 95,266	0.00%	0.3%
Total Funds Invested		\$ 37,394,004		

	Actual	Budget	Variance
Interest Income	306,931	550,020	(243,089)

Interest income is unfavourable to budget due to the following reasons:

- The amount and timing of funds transferred to the City of Wanneroo in accordance with the Commissioners determination to split the assets of the former City of Wanneroo
- Delay in the issue of 99/00 rates notices and the resulting collection record resulted in less cash available to be invested

Conclusion

The Financial Reports for the period to the end of October 1999, whilst an improvement on those produced for the September period end, have a number of key outstanding issues that need to be addressed to facilitate a true financial position.

These outstanding issues include:

- Flow of Maximo Stock charges from the City of Wanneroo into the Operating Statement
- Finalisation of charges for Building Maintenance and Cleaning for the period where this was undertaken by the City of Wanneroo
- Finalisation of other Service Agreement Charges between City of Joondalup and City of Wanneroo
- Charging of Contract Capital Works undertaken by the City of Wanneroo on behalf of the City of Joondalup
- Completion of timesheet processing and migration of data to Projects and Maximo

Unfamiliarity with the new coding systems has also caused both revenues and expenses to fall within the wrong areas of the ledger and Maximo charges to go to the wrong place in some instances. Now that reports are available to Business Units, these anomalies can be readily identified and transactions amended to enable future reports to be produced in a more accurate and timely fashion.

It is envisaged, at this stage, that the City of Joondalup will be in a position to run its October period reports, both management reports for business units and corporate reports for Commissioners in the middle of November and that reports for the November financial period will be available in early/mid December.

As well as resolving a number of outstanding issues in current reporting from Oracle Financials, a number of issues will come up in the next few

months that will impact on the area of financial management:

Issue	Timescale
Upgrade of Maximo to v4.	End Nov 99
Split of financials databases between City of Joondalup and City of Wanneroo	End Nov 99
Roll Out of ADI	Early Dec 99
Preparation of Business Plans	End Dec 99
Upgrade to BMS II	End Jan 00
Completion of 2000/2001 Budget	March 00 – June 00
Impact of GST	June 00

COJ - Operating Statement by Nature



CITY OF JOONDALUP
Period: OCT-99
Submitted: 12-NOV-99 14:37:40

	<i>Annual Budget</i>	<i>Budget</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>	<i>Variance%</i>
Revenue					
Rates	34,252,678	33,809,338	33,980,910	171,572	0.50
Security Charge	1,480,763	1,480,763	1,449,279	(31,484)	(2.10)
Prescribed Area Rate	159,280	159,280	147,591	(11,689)	(7.30)
Government Grants & Subsidies	6,903,744	1,552,598	1,378,445	(174,153)	(11.20)
Contributions, Reimbursements and Donations	1,253,101	252,318	339,855	87,537	34.70
Profit on Asset Disposal	1,930,481	767,271	219,996	(547,275)	(71.30)
Service Charges	5,776,130	5,759,840	6,177,283	417,443	7.20
Fees & Charges	5,573,529	1,886,903	1,935,441	48,538	2.60
Interest Earnings	1,650,065	550,020	306,931	(243,089)	(44.20)
Revenue from Other Councils	933,697	362,017	399,764	37,747	10.40
Total Operating Revenues	<u>59,913,468</u>	<u>46,580,348</u>	<u>46,335,495</u>	<u>(244,853)</u>	<u>(0.50)</u>
Expenditure					
Employee Costs	22,907,171	7,995,699	6,979,547	1,016,152	(12.70)
Materials & Contracts	23,239,675	7,803,448	6,502,526	1,300,922	(16.70)
Utilities (Gas, Electricity, Water etc)	1,365,173	431,725	692,263	(260,538)	60.30
Depreciation on Non Current Assets	12,899,099	4,299,544	4,299,688	(144)	0.00
Loss on Asset Disposal	337,790	169,995	0	169,995	(100.00)
Insurance Expenses	409,315	136,309	141,230	(4,921)	3.60
Total Operating Expenses	<u>61,158,222</u>	<u>20,836,720</u>	<u>18,615,254</u>	<u>2,221,466</u>	<u>(10.70)</u>
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS BEFORE ABNORMAL ITEMS	<u>(1,244,754)</u>	<u>25,743,628</u>	<u>27,720,241</u>	<u>1,976,613</u>	<u>7.70</u>
Abnormal Items					
Contributions from Developers for Infrastructure Assets	10,890,000	0	0	0	n/m
Arena Donation	(1,800,000)	0	0	0	n/m
CHANGES IN NET ASSETS RESULTING FROM OPERATIONS	<u>7,845,246</u>	<u>25,743,628</u>	<u>27,720,241</u>	<u>1,976,613</u>	<u>7.70</u>

COJ - Operating Statement by Programme



CITY OF JOONDALUP
Period: OCT-99
Submitted: 15-NOV-99 11:53:08

	<i>Annual Budget</i>	<i>Budget</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>	<i>Variance%</i>
Revenues					
General Purpose Funding	39,301,743	35,197,858	35,127,609	(70,249)	(0.20)
Governance	43,400	23,264	17,673	(5,591)	(24.00)
Law, Order and Public Safety	2,426,977	1,859,194	1,699,664	(159,529)	(8.60)
Health	114,789	43,089	3,023	(40,067)	(93.00)
Education & Welfare	3,110,787	920,574	786,808	(133,766)	(14.50)
Housing	19,717	6,418	0	(6,418)	(100.00)
Community Amenities	7,123,445	6,126,229	6,708,112	581,883	9.50
Recreation & Culture	4,526,999	1,430,196	1,337,686	(92,510)	(6.50)
Transport	837,387	69,767	72,928	3,161	4.50
Economic Services	775,707	245,363	334,648	89,285	36.40
Other Property Services	1,632,518	658,396	247,224	(411,173)	(62.50)
Total Operating Revenue	59,913,468	46,580,348	46,335,375	(244,973)	(0.50)
Expenses					
General Purpose Funding					
Governance	1,007,552	338,527	232,752	105,775	(31.20)
Law, Order and Public Safety	3,948,783	1,347,350	1,166,048	181,302	(13.50)
Health	1,247,312	449,407	359,120	90,287	(20.10)
Education & Welfare	4,381,009	1,361,951	1,229,736	132,214	(9.70)
Housing	10,155	3,872	93,849	(89,977)	2,323.60
Community Amenities	9,678,358	3,253,232	3,322,748	(69,516)	2.10
Recreation & Culture	20,306,297	6,899,578	5,426,390	1,473,188	(21.40)
Transport	16,412,689	5,569,729	4,792,133	777,595	(14.00)
Economic Services	817,685	261,142	252,119	9,023	(3.50)
Other Property Services	3,348,383	1,351,992	1,735,768	(383,775)	28.40
Total Operating Expenses	61,158,223	20,836,780	18,610,663	2,226,117	(10.70)
CHANGES IN NET ASSETS RESULTING FROM OPERATIONS BEFORE ABNORMAL ITEMS	(1,244,755)	25,743,568	27,724,711	1,981,143	7.70
Abnormal Items					
Contributions from Developers for Infrastructure Assets	10,890,000				
Arena Donation	1,800,000				
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	7,845,245	25,743,568	27,724,711	1,981,143	7.70

Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP
Period: OCT-99
Submitted: 17-NOV-99 14:10:38

Fund=11 (COJ Municipal Fund)

	<i><u>Y/E Actual</u></i> <i><u>Jun-99</u></i>	<i><u>YTD Actual</u></i> <i><u>Current</u></i>	<i><u>Movement to</u></i> <i><u>Date</u></i>
CURRENT ASSETS			
Cash	(18,990,834)	5,105,169	24,096,003
Inventories	26,953	22,843	(4,110)
Receivables	5,070,500	19,119,230	14,048,730
Investments	49,214,411	37,522,903	(11,691,508)
Other			
TOTAL CURRENT ASSETS	<u>35,321,032</u>	<u>61,770,146</u>	<u>26,449,115</u>
CURRENT LIABILITIES			
Creditors	(9,959,484)	(4,697,941)	5,261,543
Provisions	(7,759,428)	(7,662,572)	96,856
Other	0	(1,328,288)	(1,328,288)
TOTAL CURRENT LIABILITIES	<u>(17,718,912)</u>	<u>(13,688,802)</u>	<u>4,030,111</u>
NET CURRENT ASSETS	<u>17,602,119</u>	<u>48,081,345</u>	<u>30,479,225</u>
NON CURRENT ASSETS			
Receivables	1,354,771	1,081,965	(272,806)
Property, Plant & Equipment	476,608,350	475,430,996	(1,177,354)
TOTAL NON CURRENT ASSETS	<u>477,963,121</u>	<u>476,512,961</u>	<u>(1,450,160)</u>
Creditors	<u>0</u>	<u>(2,789,121)</u>	<u>(2,789,121)</u>
TOTAL NON CURRENT LIABILITIES	<u>0</u>	<u>(2,789,121)</u>	<u>(2,789,121)</u>
NET NON CURRENT ASSETS	<u>477,963,121</u>	<u>473,723,840</u>	<u>(4,239,281)</u>
NET ASSETS	<u>495,565,240</u>	<u>521,805,185</u>	<u>26,239,944</u>
EQUITY			
Accumulated Surplus - Prior Years	(488,537,794)	(488,537,794)	0
Accumulated Surplus - This Year	0	(26,094,450)	(26,094,450)
Reserves	(7,027,447)	(7,172,941)	(145,495)
TOTAL EQUITY	<u>(495,565,240)</u>	<u>(521,805,185)</u>	<u>(26,239,944)</u>

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP

Period: OCT-99

Submitted: 17-NOV-99 14:10:38

	<i>Actual June-99</i>	<i>Adopted Budget 1999/2001</i>	<i>YTD Actual Current Period</i>
Cash Flows from Operating Activities			
Receipts:			
Rates	32,582,860	35,102,015	20,489,750
Security Charge		1,480,763	1,449,279
Prescribed Area Rate		159,280	147,591
Government Grants & Subsidies	7,782,960	6,903,744	1,378,445
Contributions, Reimbursements and Donations	1,958,968	1,595,501	2,032,975
Service Charges	8,141,543	5,956,001	4,767,033
Fees & Charges	5,648,640	5,233,400	1,367,808
Interest Earnings	2,326,152	1,650,065	306,931
Revenue from Other Councils		933,697	399,764
Total Receipts	58,441,123	59,014,466	32,339,575
Payments:			
Employee Costs	22,068,769	23,771,905	7,076,403
Materials & Contracts	28,626,783	27,121,457	7,662,925
Utilities (Gas, Electricity, Water etc)	33,374	1,250,710	671,889
Interest Expenses	7,620		
Insurance Expenses	464,852	381,998	141,230
Total Payments	51,201,398	52,526,070	15,552,447
Net Cash Provided by Operating Activities	7,239,725	6,488,396	16,787,128
Cash Flow from Investing Activities			
Receipts:			
Proceeds from Asset Sales	3,431,780	2,892,560	219,996
Total Receipts	3,431,780	2,892,560	219,996
Payments:			
Purchase of Land	315,005		
Purchase of Buildings	3,385,125	30,000	17,793
Purchase of Furniture & Equipment	3,495,430	2,173,384	44,278
Purchase of Vehicles & Plant	4,907,326	3,242,069	876,965
Construction of Infrastructure Assets	8,689,050	17,046,598	2,183,154
Total Payments	20,791,936	22,492,051	3,122,190
Net Cash (Used In) or From Investing Activities	(17,360,156)	(19,599,491)	(2,902,194)
Cash Flow from Financing Activities			
Repayment of Borrowings	26,170		
Payments made for COW Liabilities		6,051,775	
Net Cash (Used In) or From Financing Activities	(26,170)	(6,051,775)	
Net Increase/Decrease in Cash Held	(10,146,601)	(19,162,870)	13,884,934
Cash at the Beginning of the Financial Period	40,370,180	31,034,328	30,223,579
Cash at the End of the Financial Period	30,223,579	11,871,458	44,108,513

CITY OF JOONDALUP
STATEMENT OF 1999/2000 RATING INFORMATION
AS AT 31 OCTOBER 1999

ATTACHMENT : E

REPORT NO :

PAGE NO : 1

GENERAL RATES				
	Rateable Value	No of Properties	Rate in \$	Rate Yield
General Rate - Gross Rental Value				
Residential Improved & Vacant	377,201,396	43,300	0.066693	25,156,699
Commercial Improved	78,876,923	472	0.060023	4,734,429
Commercial Vacant	1,320,735	38	0.066693	88,084
Industrial Improved & Vacant	6,409,966	246	0.066693	427,500
Rural Improved & Vacant	6,675,234	630	0.066693	445,192
Interim Rates Levied				
Total rates levied based on GRV	470,484,254	44,686		30,851,904
General Rate - Unimproved Value				
Residential Improved & Vacant	15,408,893	9	0.005251	80,912
Rural Unimproved & Vacant	100,000	1	0.005251	525
Total rates levied based on UV	15,508,893	10	0.005251	81,437
Total Rates Levied	485,993,147	44,696		30,933,341
Special Area Levy - Iluka				147,591
Security Charge				1,449,279
Discounts				0
Administration Fees				0
Late Payment Interest				0
TOTAL RATES AND CHARGES LEVIED	485,993,147	44,696		32,530,211

MINIMUM RATES				
Rateable Value	No of Properties	Minumum Rate	Rate Yield	TOTAL
46,207,960	8,518	403	3,432,754	
840,916	98	741	72,618	
186,125	19	741	14,079	
912,002	104	741	77,064	
1,097,949	230	403	92,690	
49,244,952	8,969		3,689,205	34,541,109
0	3	403	1,209	
0	3		1,209	82,646
49,244,952	8,972		3,690,414	34,623,755
				147,591
				1,449,279
				0
				0
				0
49,244,952	8,972		3,690,414	36,220,625

CITY OF JOONDALUP

GENERAL PURPOSE FUNDING STATEMENT

		As at 31 October 1999		
GENERAL PURPOSE FUNDING		ACTUAL 1999/2000	ANNUAL BUDGET	CURRENT YEAR VALUATIONS
		#	\$	\$
General Rates				
GRV Rate in \$ - (at 6.6693 cents)	44214	26,117,475	26,029,319	391,607,331
UV Rate in \$ - (at 5.2510 cents)	10	81,437	158,787	15,508,893
General Rate - Commercial Improved				
GRV Rate in \$ - (at 6.0023 cents)	472	4,734,429	4,707,126	78,876,923
Minimum Rate				
GRV Number of Assessments - (at \$741)	8969	3,689,205	3,619,954	49,244,952
UV Number of Assessments - (at \$403)	3	1,209		0
Interim Rates				
GRV Rate in \$ - (at 6.6693 cents and 5.251 cents)			245,000	
UV Rate in \$ - (at 5.2510 cents)			5,000	
Plus - Ex Gratia Rates			7,492	
Total General Rates Levied	53,668	34,623,755	34,772,678	535,238,099
Plus Administration Fees		147,464	195,000	
Plus - Late Payment Interest			100,000	
Plus - Non Payment Penalty			85,000	
Less Discount Allowed		790,309	900,000	
Less Rates Written Off				
Total Amount Made Up from Rates		33,980,910	34,252,678	
Levies and Charges				
Security Charge		1,449,279	1,480,763	
Prescribed Area Rating Charge		147,591	159,280	
General Purpose Grant				
General (Untied) Grant		839,769	3,354,000	
Other General Purpose Income				
Pensioners' Deferred Rates Interest		0	45,000	
Interest on Investments				
		306,931	1,650,065	
Total General Purpose Income Shown on Operating Statement		36,724,480	40,941,786	