



***Monthly Financial Report
For the Month Ending
31 October 2001***

Contents:	Page No
Introduction	Page 1
Financial Overview	Page 1
Operating Revenues	Page 2
Operating Expenses	Page 3
Reserve Transfers	Page 4
Capital Expenditure	Page 4
Capital Works	Page 4
Rating Performance	Page 4
Investments	Page 5
Conclusion	Page 6
Appendices:	
Operating Statement by Nature	App A
Operating Statement by Programme	App B
Statement of Financial Position	App C
Statement of Cash Flows	App D
Capital Expenditure Summary	App E
Capital Works Report 2001/2002	App F
Statement of 2001/2002 Rating Information	App G
Reserve Account Summary	App H
Investment Summary	App I
Financial Performance Indicators	App J

Introduction

This is the third monthly financial report for the 2001/2002 year and covers the financial position of the City of Joondalup for the year to date ending 31 October 2001.

Financial Overview

The City of Joondalup is reporting a variance of **\$1.9m** when compared to the Revised YTD budget.

Financial Overview	YTD Budget	YTD Actual	YTD Variance
<u>Variance</u>			
Operating surplus	\$28.7m	\$30.2m	\$1.5m
<u>Non-Operating</u>			<u>YTD Variance</u>
Capital Expenditure	\$0.3m	\$0.2m	\$0.1m
Capital Works	\$3.2m	\$2.9m	\$0.3m
Variance	\$3.5m	\$3.1m	\$0.4m
Total Variance			\$1.9m

On the **Operating Statement by Nature**, the City of Joondalup reported an operating surplus to date of **\$30.2m** against a budget of **\$28.7m**, a variance on budget of **\$1.5m**.

- The Operating net variance of **\$1.5m** resulted from YTD under expenditure of **\$0.9m** and additional revenue of **\$0.6m**.
- **Operating Revenue** for the year-to-date is **\$50.4m** against a budget of **\$49.8m** an additional revenue of **\$0.6m**.

- **Operating Expenditure** for the year-to-date amounted to **\$20.2m** against a budget of **\$21.1m**, representing under expenditure to budget of **\$0.9m**.
- **Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$0.2m** against a YTD budget of **\$0.3m**, under spending of **\$0.1m**.
- **Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$2.9m** against a year-to-date budget of **\$3.2m**, an under spend to the phased budget of **\$0.3m**.

Operating Revenues

Operating Revenue for the year-to-date is **\$50.4m** against a budget of **\$49.8m**, a surplus in revenue of **\$0.6m**.

A comparison of the year-to-date income is as follows:

Revenue	YTD Budget	YTD Actual
Rates	\$38.9m	\$38.8m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$2.2m	\$2.6m
Contributions, Reimbursements and Donations	\$0.6m	\$0.7m
Profit on Asset Disposal	\$0.0m	\$0.0m
Service Charges	\$6.3m	\$6.3m
Fees & Charges	\$0.9m	\$1.2m
Interest Earnings	\$0.7m	\$0.6m
Other	\$0.0m	\$0.1m
Total Revenue	\$49.8m	\$50.4m

72.7% of the City's 2000/01 Operating Revenue for the year has been brought to account. **\$46.1m** was brought to account as a consequence of issuing the 2000/01 Rates Notices. This includes income relating to Rates, Special Area Rates, Refuse Collection and Pool Inspection fees.

Referring to Appendix A:

a) Rates and Charges Revenue

Rates and Charges revenue is on target for the year-to-date. Further details on Rating Performance are shown under this section on **Page 4**.

b) Government Grants

Government Grants for the year-to-date amounted to **\$2.6m** compared to a YTD budget of **\$2.2m**. The surplus of **\$340k** relates to grants received earlier than expected.

c) Contributions, Reimbursements & Donations

This includes transfers to reserves of **\$0.6m** made during the year-to-date, to provide for the future replacement of Plant, Heavy and Light Fleet and interest of **\$0.3m** was accumulated on the investment of the Reserve funds.

d) Service Charges

Service Charges for the year-to-date is on budget and amounted to **\$6.3m**.

e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$1.15m** compared to a YTD budget of **\$0.9m**. The surplus of **\$240k** relates mainly to additional building licenses, development

application fees and land purchase inquiries arising from increased building activity.

f) Interest Earnings

Interest on	Annual Budget	YTD Budget	YTD Actual
Municipal	\$1.4m	\$0.4m	\$0.3m
Reserves	\$0.9m	\$0.3m	\$0.3m
Total	\$2.3m	\$0.7m	\$0.6m

Interest income for the year-to-date is slightly below budget due to the decreases in world interest rates and the resultant rate cuts undertaken since July 2001. The better than expected rates collection has provided a larger investment base, however the longer-term interest rate outlook (4.5%) is still well below the budget rate (5.2%) used. The revised interest rate outlook and actual interest return will be reviewed as part of the 6 month budget review process.

Details of the City's investments are referred to later in this report.

g) Other Revenues

Other Revenues reflect income received from services provided to the City of Wanneroo as part of the Library Service Level Agreement. The operational support portion of this Service Level Agreement ceased in September 2001, however the sharing of the Library computer system will continue for a further 2 years. Currently, the

revenues received from the City of Wanneroo for the library computer licences exceeds the phased budget.

Operating Expenses

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Employee Costs	\$22.3m	\$7.4m	\$7.1m
Materials and Contracts	\$24.4m	\$8.0m	\$7.3m
Utilities	\$2.6m	\$0.9m	\$0.8m
Depreciation	\$13.8m	\$4.6m	\$4.6m
Loss on Asset Disposal	\$0.1m	\$0.0m	\$0.1m
Insurance	\$0.8m	\$0.2m	\$0.2m
Total	\$64.0m	\$21.1m	\$20.2m

Operating Expenditure for the year-to-date amounted to **\$20.2m** against a YTD budget of **21.1m**, a net under spend to budget of **\$0.9m**. The main under spending is in Employee Costs **\$0.3m** and Material and Contracts of **\$0.7m**.

a) Employee Costs

Employee Costs for the year-to-date amounted to **\$7.1m** against a budget of **\$7.4m**. The underspend of **\$260k** is due to:

- Delays in replacing staff who have left the employ of the City. In some cases the positions have been “backfilled with contract staff”
- Delays in the commencement of projects.

b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$7.3m** against a budget of **\$8.0m**. Materials and Contracts costs are under budget by **\$750k** due to delays in commencing administrative programs and projects. In most instances development work has commenced and the expenditures will be incurred during coming months.

Material and Contracts includes transfers from reserves of **\$0.4m** made during July 2001 to apply funds of **\$362k** from the Property Surveillance and Security Charge Reserve, **\$24k** from the Special Area Rating – Iluka Reserve and **\$23k** for the purchase of an item of Light Fleet. Transfers to and from Reserves are shown at Appendix *H*.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) **\$72k**. Some underspending is in relation to the printing of the annual reports, rates instalment and final collection notices.
- Finance Related costs **\$22k** (Charges not received in relation to the collection of

funds and lower than expected Subsidy Payments)

- Professional Fees & Costs **\$26k** - legal cost (associated with planning and debt collections), corporate subscriptions and valuation costs not yet incurred
- Public Relations costs (promotions) **\$38k** relating to community program expenditure and catering not yet undertaken
- Consultancy costs **\$60k**
- Minor equipment purchases budgeted for YTD of **\$110k** has not yet been undertaken
- Waste Management and Tipping Fees **\$0.1m**
- Under expenditure in Proposals of approximately **\$0.4m**.

c) Utilities

Utility Costs for the year-to-date amounted to **\$850k** and is in line with the year-to-date budget.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to **\$4.6m** and is in line with the year-to-date budget. Actual depreciation charges are processed through the General Ledger reflecting the actual depreciation costs of buildings, equipment, motor vehicles and plant.

e) Loss on Asset Disposal

The loss on the disposal of assets arises from the actual disposal price and written down value of the assets at the time of disposal.

Special Area Works – Iluka

The City raised \$74,837 as Special Area Rates – Iluka. The carried forward amount of \$24,797 was transferred from Reserves at the beginning of the year. The year-to-date expenditure for work undertaken is \$157,508 or 98% of the annual total expenditure budget of \$159,920, which includes the funds remitted to the Iluka Residents Association who are managing the total landscaping in the area.

Special Area Works – Woodvale Waters

The City raised \$24,300 as Special Area Rates - Woodvale Waters. The Woodvale Waters Residents Association and Council agreed for the normal verge maintenance and the enhanced landscaping works to be subcontracted. Council remitted \$40,500 to the Woodvale Waters Residents Association who are managing the total landscaping in the area.

Special Area Works – Harbour Rise

The City raised \$40,883 as the Special Area Rates – Harbour Rise. No expenditure has been undertaken year-to-date.

Governance Costs – Elected Members

The net operating costs for Activity 052 – “Governance Costs – Elected Members” show a **net** underspend on a year-to-date basis of **\$8k**. However, some overspending on a year to date basis has occurred in the areas of Elected Member Allowances (**\$9k**), Travel Allowances (**\$4k**) and Conference Expenses (**\$4k**).

Reserve Transfers

At the end of the month, the City of Joondalup Reserve Funds were **\$13.6m**.

In accordance with the requirements of Section 6.11 of the Local Government Act 1995, unspent funds from specific charges were transferred **to** Reserve Accounts at the 30 June 2001 and formed part of the 1st July 2001 opening balance.

During July 2001, a total of **\$397,108** was transferred **from** Reserves to undertake budgeted works. Funds were transferred from the Property Surveillance and Security Charge Reserve – **\$362,094**, and from the Special Area Iluka Reserve – **\$24,797**.

Transfers To / From Reserves, together with the balances of the Reserve Accounts at the end of the month is shown at Appendix **H**.

Capital Expenditure

Capital Expenditure (shown at Appendix **E**) for the year-to-date amounted to **\$0.2m** against a budget of **\$0.3m**, an under spend to budget of **\$0.1m**. Capital Expenditure is shown at Appendix **E**.

Capital Works

Capital Works is shown at Appendix **F**.

The City of Joondalup planned to undertake a Capital Works program of **\$17.2m** for the 2001/02 year.

Actual year-to-date expenditure amounts to **\$2.95m** against a year-to-date budget of **\$3.25m**, a net under spending of **\$0.3m**.

Rating Performance

General Rates

The statement of rating information is shown at Appendix **G**.

The 2001/02 rates notices were issued on 16 August 2001. This compares very favourably with prior year issue dates:

- 2000/2001 – 16 August 2000,
- 1999/2000 – 17 September 1999, and
- 1998/1999 – 11 September 1998.

General Rates of **\$39.6m** have been raised. The City offered an Early Payment Discount and an Early Payment Prize Draw which expired on 13 September 2001. The early payment incentive was particularly effective with **28,921** ratepayers having paid the outstanding balance in full by the due date.

The due date for the election of an instalment payment program or full payment of rates was 20 September 2001. **13,759** property owners elected either of the 2 or 4 instalment payment options offered by the City by the due date. Instalment notices will be issued 28 days prior to the instalment payment dates as follows:

- instalment 2 – 22 November 2001
- instalment 3 – 24 January 2002
- instalment 4 – 28 March 2002

Property owners who have not paid their rates bill in full or selected a formal payment option are now required to pay the outstanding balance. Final payment notices were issued in early October 2001.

Council provides alternative payment arrangement options in cases of hardship. An administration fee of \$20 is applicable with penalty interest of 8.95% on the outstanding balance.

Including outstanding balances arising from prior years, the total general rates outstanding at the end of the month is as follows:

- General rates - **\$14.2m**
- Deferred rates - **\$0.8m**
- Special Area Rates - **\$0.01m**

Specified Area Rate - Iluka

The 2001/02 Specified Area Rate - Iluka raised revenue of **\$74,837** from 979 properties. (Budget **\$73,393**). The City transferred **\$24,797** from the Special Area Rating – Iluka Reserve during July 2001 to undertake enhanced landscaping works in the area.

Specified Area Rate - Woodvale

The 2001/02 Specified Area Rate - Woodvale raised revenue of **\$24,300** from 136 properties. (Budget **\$24,300**).

Specified Area Rate – Harbour Rise

The 2001/02 Specified Area Rate – Harbour Rise raised revenue of **\$40,883** from 208 properties. (Budget **\$40,200**).

Rubbish Charges

- The 2001/02 Rubbish Charge of \$119 per property planned to net a budget revenue of **\$6.4m** to cover Environmental Waste Services.
- At the end of October 2001, **\$6.3m** (97.4% of rubbish charges) had been levied in relation to the Refuse and Recycling Program.

Swimming Pool Inspection

The 2001/02 Swimming Pool Inspection fee of \$11 (including \$1 for GST) raised revenue of **\$156,147** to cover four-yearly swimming pool inspections.

Investments

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

At the end of the month, the City's investment portfolio amounted to **\$46.0m** and was spread across a number of different investment funds.

Of this amount, **\$32.6m**, 71%, was invested in AAA rated investments. **\$13.3m**, 29% was invested in AA rated investments. An amount of \$95,265 is due from PBS (In liquidation), and is likely to be resolved in 2002/03.

The City's investment portfolio is in accordance with the City's investment Policy which limits exposure to any single institution.

Interest on Investments is as follows:

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.4m	\$0.4m	\$0.3m
Reserves	\$0.9m	\$0.3m	\$0.3m
Total	\$2.3m	\$0.7m	\$0.6m

The recent reductions in interest rates will have a detrimental impact on the City's investment income. The City had budgeted to receive interest at a 5.2% interest rate, however current interest rates

achieved have decreased to approximately 5% with continued downward pressure.

The longer-term interest rate outlook (4.5%) is still well below the budget rate (5.2%) used. The revised interest rate outlook and return will be reviewed as part of the 6 month budget review process.

Conclusion

Overall the City of Joondalup is reporting an under spend to the year-to-date budget of **\$1.9m** as at 31 October 2001.

The net year-to-date underspend in Operating Activities compared to budget is **\$1.5m** is due to:

- Operating Revenue for the year-to-date of **\$50.4m** against a budget of **\$49.8m** represented a surplus in revenue of **\$0.6m**. The main areas contributing to the surplus are Grants received in excess of YTD budget - **\$340k**, and Fees and Charges surplus YTD of **\$240k**.
- Operating Expenditure for the year-to-date amounted to **\$20.2m** against a YTD budget of **\$21.1m**, a net underspend to budget of **\$0.9m**. The main underspending is in Employee Costs **\$260k** and Material and Contracts of **\$750k**.

Interest income for the year-to-date is slightly below target due to significant decreases in world interest rates and the resultant rate cuts undertaken since July 2001. The better than expected rates

collection at this time of year has provided a larger investment base. The longer-term interest rate outlook continues to differ from that estimated as part of the budget process. The revised interest rate outlook and return will be reviewed and the impact on the City's budget assessed as part of the 6 month budget review process.

The 2001/02 rates notices were issued on 16 August 2001. General Rates of **\$39.6m** was raised as part of this process. The City offered an Early Payment Discount and an Early Payment Prize Draw which expired on 13 September 2001. The early payment incentive was particularly effective with **28,921** ratepayers having paid the outstanding balance in full by the due date.

The due date for the election of an instalment payment program or full payment of rates was 20 September 2001. **13,892** property owners elected either of the 2 or 4 instalment payment options offered by the City by the due date. Instalment notices will be issued 28 days prior to the instalment payment dates as follows:

- instalment 2 – 22 November 2001
- instalment 3 – 24 January 2002
- instalment 4 – 28 March 2002

Final payment notices were issued in early October 2001 for property owners who had not selected a formal payment arrangement.

Council provides alternative payment arrangement options in cases of hardship. An administration fee

of \$20 is applicable with penalty interest of 8.95% on the outstanding balance.

Capital Expenditure is underspent by **\$0.1m** on a year-to-date basis.

The Capital Works program is slightly behind target with underspending of **\$0.4m** on a year-to-date basis. This represents 2% of the annual budget.

Regular internal financial management training is undertaken with new staff and as a refresher for existing staff. This training further consolidates the organisation's knowledge and understanding of the financial systems and facilitates ongoing management review by front line staff. This training precedes the 6 monthly budget review and will facilitate the enhancement and development of further internal operational and management reporting capabilities.



Operating Statement by Nature 2001/2002

CITY OF JOONDALUP

Period: OCT-01

Submitted: 05-NOV-01 17:16:30

	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>	<i>YTD Variance%</i>
Revenue					
Rates	39,587,475	38,870,023	38,847,428	(22,595)	(0)
Rates - Specified Area	137,893	137,893	140,020	2,127	2
Government Grants & Subsidies	8,512,750	2,245,277	2,580,519	335,242	15
Contributions, Reimbursements and Donations	9,321,450	581,462	714,522	133,060	23
Profit on Asset Disposal	30,393	4,534	0	(4,534)	(100)
Service Charges	6,463,310	6,307,446	6,295,680	(11,766)	(0)
Fees & Charges	2,411,952	914,853	1,152,425	237,572	26
Interest Earnings	2,343,585	658,316	551,311	(107,005)	(16)
Revenue from Other Councils	148,780	38,156	76,229	38,073	100
Total Operating Revenues	68,957,588	49,757,959	50,358,133	600,173	1
Expenditure					
Employee Costs	22,380,869	7,360,094	7,099,333	260,761	(4)
Materials & Contracts	24,411,083	8,034,164	7,279,326	754,838	(9)
Utilities (Gas, Electricity, Water etc)	2,582,695	860,838	848,966	11,872	(1)
Depreciation on Non Current Assets	13,783,997	4,589,030	4,646,403	(57,373)	1
Loss on Asset Disposal	114,159	4,648	54,632	(49,984)	1,075
Insurance Expenses	711,954	237,318	229,261	8,057	(3)
Total Operating Expenses	63,984,757	21,086,092	20,157,921	928,170	(4)
Change in Net Assets Resulting from Operations	4,972,831	28,671,868	30,200,212	1,528,344	5

Operating Statement by Programme

CITY OF JOONDALUP

Period: OCT-01

	<i>Annual Budget</i>	<i>Year-to-Date Budget</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>
Revenues				
General Purpose Funding	45,221,159	40,379,773	40,306,330	(73,443)
Law, Order and Public Safety	1,654,307	681,886	692,758	10,872
Health	108,561	45,427	34,374	(11,053)
Education and Welfare	724,702	125,432	145,084	19,652
Community Amenities	7,399,460	6,458,518	6,564,740	106,222
Recreation and Culture	1,310,993	414,083	442,644	28,561
Transport	7,971,314	1,285,268	1,657,763	372,495
Economic Services	580,276	193,368	309,574	116,206
Other Property and Services	3,986,814	174,204	175,736	1,532
Total Operating Revenue	68,957,586	49,757,959	50,329,003	571,044
Expenses				
Governance	1,073,727	379,777	351,619	28,158
Law, Order and Public Safety	4,793,589	1,557,219	1,690,747	(133,528)
Health	1,092,989	367,981	346,060	21,921
Education and Welfare	2,315,435	761,572	707,834	53,738
Community Amenities	10,158,967	3,342,569	3,222,777	119,792
Recreation and Culture	18,454,057	5,759,309	5,940,257	(180,948)
Transport	17,185,588	6,013,104	5,801,440	211,664
Economic Services	1,128,490	375,497	365,720	9,777
Other Property and Services	7,751,915	2,529,063	1,702,337	826,726
Total Operating Expenses	63,954,757	21,086,091	20,128,791	957,300
CHANGES IN NET ASSETS RESULTING FROM OPERATIONS	5,002,829	28,671,868	30,200,212	1,528,344

Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP

Period: OCT-01

Submitted: 02-NOV-01 10:59:05

	<i>YTD Actual Jun-01 -----</i>	<i>YTD Actual Current -----</i>	<i>Movement to Date -----</i>
CURRENT ASSETS			
Cash	(1,472,361)	(1,817,979)	(345,618)
Inventories	4,019	2,031	(1,988)
Receivables	2,959,589	14,317,945	11,358,356
Investments	27,542,482	45,994,354	18,451,873
TOTAL CURRENT ASSETS	<u>29,033,729</u>	<u>58,496,352</u>	<u>29,462,623</u>
CURRENT LIABILITIES			
Creditors	(4,445,594)	(2,856,482)	1,589,112
Provisions	(3,712,694)	(3,438,717)	273,977
Other	(1,761)	533,640	535,401
TOTAL CURRENT LIABILITIES	<u>(8,160,049)</u>	<u>(5,761,558)</u>	<u>2,398,491</u>
NET CURRENT ASSETS	<u>20,873,679</u>	<u>52,734,793</u>	<u>31,861,114</u>
NON CURRENT ASSETS			
Receivables	1,499,681	1,492,688	(6,993)
Property, Plant & Equipment	489,117,715	487,550,129	(1,567,585)
TOTAL NON CURRENT ASSETS	<u>490,617,396</u>	<u>489,042,818</u>	<u>(1,574,578)</u>
Creditors	0	0	0
Provisions	(702,635)	(702,635)	0
TOTAL NON CURRENT LIABILITIES	<u>(702,635)</u>	<u>(702,635)</u>	<u>0</u>
NET NON CURRENT ASSETS	<u>489,914,761</u>	<u>488,340,183</u>	<u>(1,574,578)</u>
NET ASSETS	<u>510,788,441</u>	<u>541,074,976</u>	<u>30,286,535</u>
EQUITY			
Accumulated Surplus - Prior Years	(497,710,685)	(497,244,619)	466,066
Accumulated Surplus - This Year	466,066	(30,190,975)	(30,657,041)
Transfers to Reserves	0	0	0
Reserves	(13,543,822)	(13,639,383)	(95,561)
TOTAL EQUITY	<u>(510,788,441)</u>	<u>(541,074,976)</u>	<u>(30,286,535)</u>

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP
Period: OCT-01

	<i>Actual June-01</i>	<i>Adopted Budget 2001/2002</i>	<i>YTD Actual Current Period</i>
<u>Cash Flows from Operating Activities</u>			
Receipts:			
Rates	38,062,114	39,523,361	27,853,284
Prescribed Area Rate	65,951	137,893	131,139
Security Charge	1,503,643	0	0
Government Grants & Subsidies	8,240,830	8,612,900	2,491,711
Contributions, Reimbursements and Donations	916,653	1,379,139	237,411
Service Charges	6,152,359	6,463,310	6,047,017
Fees & Charges	3,481,117	2,411,952	1,143,544
Interest Earnings	2,265,029	2,343,585	551,311
Revenue from Other Councils	341,108	148,780	76,229
Total Receipts	61,028,804	61,020,920	38,531,646
Payments:			
Employee Costs	25,403,563	22,306,535	7,373,311
Materials & Contracts	19,664,488	21,527,001	8,900,104
Utilities (Gas, Electricity, Water etc)	2,737,031	2,582,695	848,966
Insurance Expenses	566,331	711,954	229,261
Total Payments	48,371,413	47,128,185	17,351,642
Net Cash Provided by Operating Activities	12,657,391	13,892,735	21,180,004
<u>Cash Flow from Investing Activities</u>			
Receipts:			
Proceeds from Asset Sales	802,446	563,163	113,970
Total Receipts	802,446	563,163	113,970
Payments:			
Purchase of Buildings	9,336	0	0
Purchase of Artworks	31,088	10,000	2,993
Purchase of Furniture & Equipment	640,895	774,566	69,149
Purchase of Vehicles & Plant	1,760,969	1,449,315	172,896
Construction of Infrastructure Assets	10,610,032	17,201,483	2,945,189
Total Payments	13,052,320	19,435,364	3,190,227
Net Cash (Used In) or From Investing Activities	(12,249,874)	(18,872,201)	(3,076,257)
Cash Flow from Financing Activities			
Net Increase/Decrease in Cash Held	407,517	(4,979,466)	18,103,747
Cash at the Beginning of the Financial Period	25,662,604	26,070,121	26,070,121
Cash at the End of the Financial Period	26,070,121	21,090,655	44,173,868

Capital Expenditure Summary

CITY OF JOONDALUP

Period: OCT-01

	Additions				Notes
	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>	
Property, Plant & Equipment					
Computers and Comm Equipment	688,910	116,444	62,037	54,407	1
Furniture & Equipment at Cost	63,980	61,980	7,112	54,868	2,3
Heavy Vehicles at Cost	240,000	0	0	0	
Light Vehicles at Cost	761,494	126,000	163,509	(37,509)	4
Mobile Plant at Cost	447,821	26,621	0	26,621	5
Other Plant & Equipment at Cost	21,676	5,913	9,387	(3,474)	4
Artifacts & Artworks at Cost	10,000	3,332	2,993	339	
Parks & Reserves at Cost	200,000	0	0	0	
Roads at Cost	3,330,000	0	0	0	
Total Capital Expenditure	5,763,881	340,290	245,038	95,252	

Notes

Remarks

- (1) F120 - Microfiche project (11K), F298 - Upgrade exchange servers (25K).
- (2) C651 - Cleaning equipment for miscellaneous works (11K), F060 - Precinct concepts (10K), F278 - New letter folding machine (20K).
- (3) Budget for scrubbers - C651 (11K), originally classified as Furniture & Equipment now classified as Other Plant & Equipment - F361 (8K).
- (4) Overexpended year to date but within adopted budget.
- (5) P053 - CJD Disc Aerator (8.5K), and various other minor items of plant.



Capital Works Report 2001/2002

CITY OF JOONDALUP

Period: OCT-01

Submitted: 02-NOV-01 12:21:36

	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
Capital Works				
C101 Major Building Works - Municipal Fund	6,029,692	419,077	94,360	324,717
C201 Roadworks - Municipal Fund	650,000	0	100,512	(100,512)
C203 Roadworks - MRRP	1,000,000	0	0	0
C209 Roadworks - Roads to Recovery	409,384	0	0	0
C303 Resurfacing - FLRG	1,250,000	168,458	306,660	(138,202)
C304 Resurfacing - MRRP	688,278	257,998	125,018	132,980
C305 Resurfacing - MRDG	220,547	27,550	101,801	(74,251)
C306 Resurfacing - Roads to Recovery	456,983	408,000	350,243	57,757
C401 Traffic Management - Municipal Fund	1,701,087	462,110	446,024	16,086
C404 Traffic Management - Black Spot	648,486	28,486	26,557	1,929
C406 Traffic Management - Roads to Recovery	39,926	15,970	2,394	13,577
C501 Dual Use Paths - Municipal Fund	152,190	86,400	54,879	31,521
C511 Footpaths - Construction	294,984	59,221	2,139	57,082
C512 Footpaths - Replacement	209,881	78,615	104,381	(25,766)
C521 Pedestrian Underpasses & Bridges	3,066	3,066	1,775	1,291
C531 Parking Facilities - Municipal Fund	104,500	43,950	58,073	(14,123)
C541 Drainage - Municipal Fund	945,531	495,781	344,022	151,759
C551 Street Lighting - Municipal Fund	265,000	113,060	47,022	66,038
C571 Urban Enhancements - Municipal Fund	200,000	22,200	0	22,200
C601 Foreshore Protection/Restoration	668,749	222,060	262,049	(39,989)
C611 Sporting Facilities	118,131	70,021	23,573	46,448
C621 Playground Equipment	140,257	5,907	67,678	(61,771)
C631 Fencing Works	63,300	7,500	0	7,500
C641 Streetscape Works	616,748	152,900	207,697	(54,797)
C651 Miscellaneous Works	294,763	108,734	218,333	(109,599)
Capital Works Total	17,171,483	3,257,064	2,945,189	311,875



CITY OF JOONDALUP
STATEMENT OF 2001/2002 RATING INFORMATION
As at 31 October 2001

	GENERAL RATES			
	Rateable Value	No of Properties	Rate in \$	Rate Yield
General Rate - GRV	\$		c	\$
Residential	406,575,806	46,373	7.1000	28,866,880
Commercial Improved	86,418,050	577	7.1000	6,135,682
Commercial Not Improved	456,125	23	7.1000	32,385
Industrial	6,739,019	246	7.1000	478,470
Sub Total GRV	\$ 500,189,000	47,219		35,513,417
General Rate - UV				
Residential	1,757,000	8	0.5589	9,820
Rural	28,611,194	4	0.5589	159,908
Total UV	\$ 30,368,194	12		169,728
Interim Rates				(4,391)
Interest on Outstanding Rates				
Instalment Administration Charge				
Non Payment Penalty				
Discount Allowed				
TOTAL RATES LEVIED	\$			35,678,754

MINIMUM RATES				
Rateable Value	No of Properties	Minumum Rate	Rate Yield	TOTAL
\$		\$	\$	\$
45,884,802	8,461	435	3,680,535	32,547,415
919,009	129	801	103,329	6,239,011
120,000	12	801	9,612	41,997
920,417	105	801	84,105	562,575
47,844,228	8,707		3,877,581	39,390,998
				9,820
				159,908
				169,728
			(870)	(5,261)
				120,448
				169,374
				73,147
				(1,071,007)
			3,876,711	38,847,427

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,393	74,837
Special Area Woodvale Waters	24,300	24,300
Special Area Harbour Rise, Hillarys	40,200	40,883

Reserve Account Summary

CITY OF JOONDALUP
As at 31 October 2001

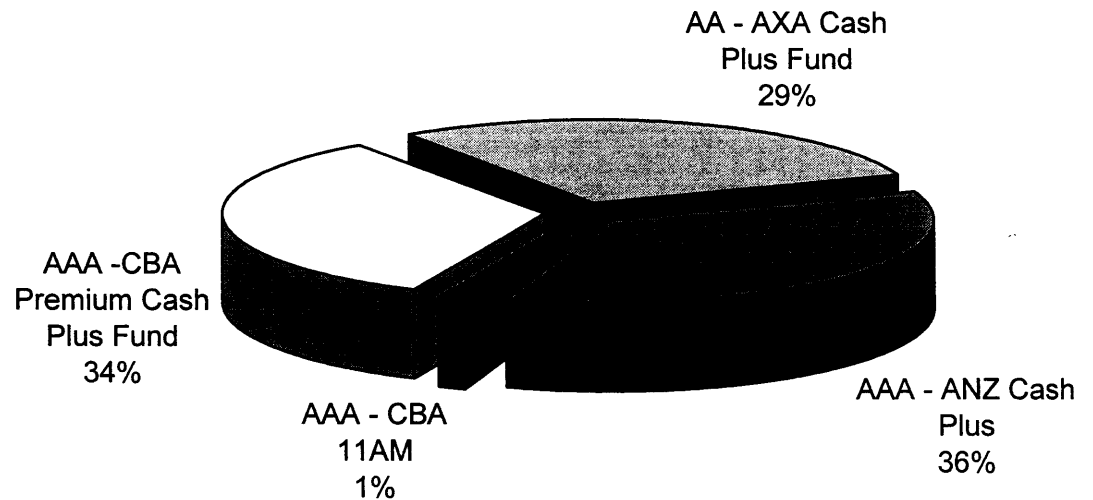
Reserve Account	Opening Balance	Transfers To Reserves	Transfers (From) Reserves	Reserve Balances at the end of the period	Reserve Balances estimated at 30 June 2002
	\$	\$	\$	\$	\$
Asset Replacement Reserve	6,733,227	111,582		6,844,809	3,999,691
Cash in Lieu of Parking Reserve	402,769	6,675	(1,200)	408,244	421,377
Cash in Lieu of POS Reserve	674,169	11,167		685,336	716,365
Leisure Centres Capital Improvements Reserve	0	0		0	0
Domestic Cart Collection Reserve	1,136,748	18,838		1,155,586	1,429,694
Heavy Vehicle Replacement Reserve	446,943	63,266		510,209	443,037
Hodges Drive Drainage Reserve	171,633	2,844		174,477	179,562
Joondalup City Centre Public Parking Reserve	395,709	47,385		443,094	413,991
Light Vehicle Replacement Reserve	683,260	167,365	(89,020)	761,605	809,028
Ocean Reef Boat Facility Reserve	49,070	813		49,883	51,337
Performing Arts Facility Reserve	1,000,000	16,572		1,016,572	2,138,600
Plant Replacement Reserve	465,592	109,897		575,489	545,813
Property Security and Surveillance Reserve	362,094	0	(362,094)	0	29,002
Section 20A Reserve	27,721	459		28,180	0
Special Area – Iluka Reserve	24,797	0	(24,797)	0	0
Town Planning Scheme 10 Reserve	944,522	15,383		959,905	988,159
Wanneroo Bicentennial Reserve	25,568	424		25,992	0
Total	13,543,822	572,670	(477,111)	13,639,381	12,165,656

Investment Summary

CITY OF JOONDALUP
As at 31 October 2001

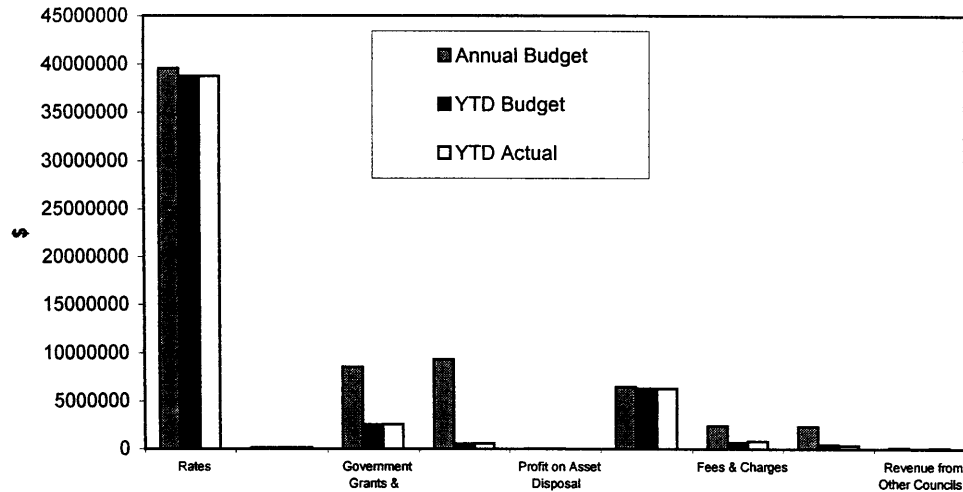
Investment Account	Fund Held
	\$
AAA - ANZ Cash Plus	16,504,926
AAA - CBA 11AM	628,121
AAA -CBA Premium Cash Plus Fund	15,439,877
AA - AXA Cash Plus Fund	13,326,164
Total Funds held in AA Investments	45,899,088
PBS (In Liquidation)	95,266
Total	45,994,354

City of Joondalup - Investment Balances

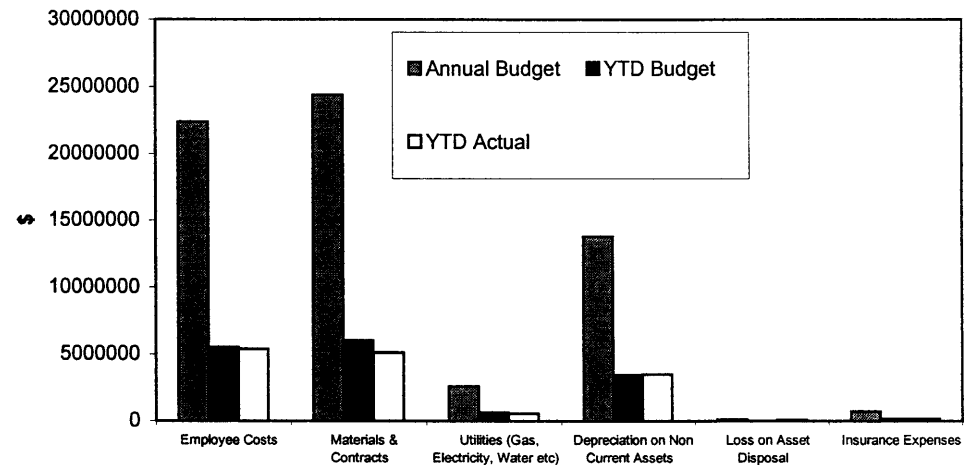


FINANCIAL PERFORMANCE INDICATORS

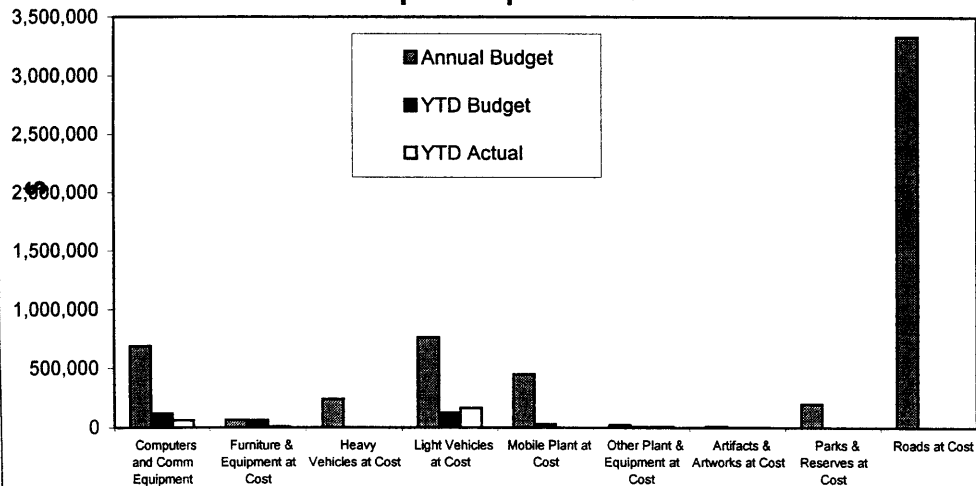
Operating Revenue



Operating Expenditure



Capital Expenditure



Capital Works

