



***Monthly Financial Report
For the 10 month Period
1 July 2000 to
30 April 2001***

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Introduction

This is the tenth monthly report for the 2000/2001 year and covers the financial position of the City of Joondalup for the period ending 30 April 2001.

Financial Overview

The City of Joondalup is reporting a variance of **\$7.9m** when compared to the Revised YTD budget. (**\$8.1m in March**)

Financial Overview	YTD Budget	YTD Actual	YTD Variance
Variance			
Operating	\$3.5m	\$7.6m	\$4.1m
Non-Operating			YTD Variance
Capital Expenditure			\$1.1m
Capital Works			\$2.7m
Variance			\$3.9m
Total Variance			\$7.9m

On the *Operating Statement by Nature*, the City of Joondalup reported an operating variance to date of **\$7.6m** against a budget of **\$3.5m**, a variance on budget of **\$4.1m**. (**\$4.1m in March**)

- The **\$4.1m** variance resulted from YTD under expenditure of **\$5.5m** offset by a shortfall in revenue of **\$1.4m**.
- Operating Revenue for the year-to-date is **\$59.1m** against a budget of **\$60.5m** a shortfall in revenue of **\$1.4m**.

- Operating Expenditure** for the year-to-date amounted to **\$51.3m** against a budget of **\$56.8m**, an underspend to budget of **\$5.5m**.
- Transfers to Reserves** of **\$0.9m** were made during the year-to-date, to provide for the future replacement of Plant, Heavy and Light Fleet and interest of **\$0.5m** was accumulated on the investment of the Reserve funds.
- Capital Expenditure** (shown at Appendix E) for the year-to-date amounted to **\$2.2m** against a budget of **\$3.3m**, an underspend to budget of **\$1.1m**. (**\$1.5m in March**)
- Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$7.8m** against a year-to-date budget of **\$10.5m**, an underspend on budget of **\$2.7m**. (**\$2.5m in March**). This underspend includes works of **\$3.0m** will be incomplete at year end.

Transfers to / from Reserves

Transfers **to** Reserves were **\$1.5m**. Transfers **to** Reserves of **\$0.9m** were made during the year-to-date, to provide for the future replacement of Plant, Heavy and Light Fleet and interest of **\$0.5m** was accumulated on the investment of the Reserve funds.

Transfers **from** Reserves were **\$1.2m**. Transfers to and from Reserves are shown at Appendix H. Total Reserves held are **\$11.6m**.

Operating Revenues

Operating Revenue for the year-to-date is **\$59.1m** against a budget of **\$60.5m** a shortfall in revenue of **\$1.4m**.

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

<i>Revenue</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Rates	\$37.4m	\$37.5m
Charges	\$1.5m	\$1.5m
Government Grants	\$6.2m	\$6.3m
Contributions, Reimbursements and Donations	\$0.7m	\$0.6m
Profit on Asset Disposal	\$1.0m	\$0.5m
Service Charges	\$7.6m	\$6.4m
Fees & Charges	\$4.6m	\$4.0m
Interest Earnings	\$1.3m	\$2.0m
Other	\$0.2m	\$0.3m
Total Revenue	\$60.5m	\$59.1m

93.4% of the City's 2000/01 Operating Revenue for the year has been brought to account. **\$45.2m** was brought to account as a consequence of issuing the 2000/01 Rates Notices. This includes income relating to Rates, Property Surveillance and Security Charge, 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 with Interim Rates income continuing to be levied through the year. Further details on Rating Performance are shown under this section on **Page 5**.

b) Government Grants

Government Grants for the year-to-date amounted to **\$6.3m** against a YTD budget of **\$6.2m** mainly due to phasing differences.

As part of the Property Surveillance and Security Programme, the City had budgeted to recover from the State Government's Safer WA scheme, a proportion of the City's Security program expenditure (Budget - **\$120,734**). The City's submission was lodged in February for **\$132k**. The City had also expected funding of **\$73k** for specific security and lighting projects and only **\$17k** has been received YTD. Full funding will not be received and accordingly those projects will no longer proceed.

c) Profit on Asset Disposal

Profit / (Loss) on Asset Disposal is affected by timing differences in disposing of Plant, Heavy and Light Fleet. The profit / (loss) on the disposal of assets arises from the actual disposal

price and written down value of the assets at the time of disposal.

d) Service Charges

Service Charges for the year-to-date is **\$6.4m** compared with the year-to-date budget of **\$7.6m**. This variance is due primarily to a shortfall of **\$1.2m** in Recycling charges as a consequence of the number of new participants in the Recycling Scheme being less than anticipated. **This shortfall in revenue is offset by corresponding expenditure for this item.**

e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$4.0m** compared to a YTD budget of **\$4.6m**.

- As part of the half yearly review, estimated budgeted income decreases for Building Licences and Sub-division Application Fees of **\$0.2m** were made to the Revised Budget. The downturn in the building industry is likely to continue in future months and this will be monitored on an ongoing basis. The year to date shortfall is **\$0.2m**
- Income arising from the Reinstatements of Works is below budget by **\$0.2m**. **As this work has not been required, there is a corresponding decrease in expenditure.**
- CLC is **\$139k** over budget, being due to **income being lower than budget by \$67k**.

Operational statistics indicate that total attendances are approximately **59,100 (10%)** lower than the corresponding YTD period last year. The decline in the number of attendances at the pool and in the program activities is attributed to comparatively lower summer temperatures and competition from the Arena complex. Expenditure is over the YTD budget by **\$72k** mainly due to additional training and administration costs of **\$3k**, depreciation of **\$20k** and employee costs of **\$49k**. Craigie, Sorrento and Ocean Ridge Leisure Centres will be leased to the RANS Management Group Pty Ltd on 21 May 2001.

f) Interest Earnings

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.1m	\$1.0m	\$1.5m
Reserves	\$0.4m	\$0.3m	\$0.6m
Total	\$1.5m	\$1.3m	\$2.0m

- Additional interest earnings is due to the investment of the surplus funds resulting from cash being held longer than anticipated, underspending in Capital Works and Initiatives, and increases in interest rates. Decreases in interest rates will have a future impact on interest returns.
- Interest on Reserves is above the year-to-date budget. This is mainly due to delays in

undertaking purchases of plant & fleet and works funded from Reserves.

g) Other Revenues

Other Revenues reflect income received from services provided to the City of Wanneroo as part of the Library Service Level Agreement, this revenue comprises a standard monthly charge and recouped expenditure. Rent is received from the Mindarie Regional Council.

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	\$25.9m	\$21.5m	\$20.5m
Materials and Contracts	\$24.5m	\$20.3m	\$15.9m
Utilities	\$2.6m	\$2.2m	\$2.1m
Depreciation	\$14.3m	\$12.0m	\$12.1m
Loss on Asset Disposal	\$0.5m	\$0.4m	\$0.2m
Insurance	\$0.5m	\$0.4m	\$0.5m
Total	\$68.3m	\$56.8m	\$51.3m
Abnormal Item: Arena Donation	\$0.1m	\$0.1m	\$0.1m
Total Operating Expenses	\$68.4m	\$56.9m	\$51.4m

Operating Expenditure including abnormal items for the year-to-date amounted to **\$51.4m** against a YTD budget of **\$56.9m**, an underspend to budget of **\$5.5m. (\$4.3m in March)** The underspend resulted from under expenditure in Employee Costs of **\$1.0m** and Materials & Contracts of **\$4.4m** when compared to the YTD budget.

a) Employee Costs

Employee Costs for the year-to-date amounted to **\$20.5m** against a budget of **\$21.5m**. The underspend of **\$1.0m** is due primarily to:

- Phasing differences in employment, contract and consulting costs
- delays in the commencement of certain staff within approved Projects in the Operations, Contract Management and Community Health areas
- Estimated savings identified in the 6-monthly review where no adjustment to the Revised Budget has been made
- Redundancy expenses associated with the Craigie Leisure Centre which have not yet been incurred **\$0.4m**. This will occur in May 2001.

b) Materials and Contracts

Materials and Contracts Costs for the year-to-date amounted to **\$15.9m** against a budget of **\$20.3m**. Materials and Contracts costs are under budget by **\$4.4m** due to delays in commencing Projects still required, undertaking maintenance programs and capital works and are also due to

incorrect budget phasing. It is envisaged that these costs will be incurred during coming months.

Major areas of underspending are:

- Administration costs (printing) **\$0.2m**
- Public Relations costs (promotions) **\$0.2m**
- Consultancy costs **\$0.3m**
- Software Licences + Maintenance **\$0.1m**
- Purchase of Recycling carts (part of the Voluntary Recycling Program with lower than expected participation) **\$1.0m**
- Travel, Vehicles and Plant – reduced repair costs and recoveries to reserves **\$0.2m**
- Waste Management **\$0.5m**
- External Materials purchases of **\$1.2m** of which the majority is associated with the Parks, Engineering & Building Maintenance areas

It is envisaged that these costs will be incurred as projects are undertaken. Expenditure on the Recycling carts was dependent on the participation levels in the Voluntary Recycling Program, and as the uptake has not been to the extent expected, expenditure is not being incurred. There is a corresponding decrease in revenue as a consequence.

c) Utilities

Utility Costs for the year-to-date amounted to **\$2.1m** and is on target with the year-to-date budget of **\$2.1m**.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to **\$12.1m** and is in line with the year-to-date budget of **\$12.0m**. Actual depreciation charges are processed through the General Ledger reflecting the actual depreciation costs of buildings, equipment, motor vehicles and plant.

Special Area Works – Iluka

The year-to-date expenditure for work undertaken is **\$101,773** or 73% of the annual total expenditure budget of **\$159,920**.

Special Area Works – Woodvale Waters

The City raised **\$18,115** as the Special Area Rates – Woodvale Waters. The City has fully contracted out the works associated with this expenditure at a cost of **\$18,115**.

Reserve Transfers

At the end of the month, the City of Joondalup Reserve Funds were **\$11.6m**.

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 2000 and formed part of the 1st July 2000 opening balance.

During July, a total of **\$367,024** was transferred from Reserves to undertake budgeted works. Funds were transferred from the Property Surveillance and Security Charge Reserve – **\$320,864**, and from the Special Area Iluka Reserve – **\$46,160**.

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 **\$2.2m** against a budget of **\$3.3m**, an underspend to budget of **\$1.1m**.

The underspend is due to the following:

- Computer and Communication equipment not yet acquired – **\$0.2m** (delays in acquisitions and less replacement equipment than budgeted)
- Furniture and Office Equipment not yet acquired – **\$0.4 m** (costs associated with the refurbishment still incomplete)
- Plant and Light Fleet not yet acquired – **\$0.8m**

Capital Works

Capital Works is shown at Appendix *F*.

The City of Joondalup planned to undertake a Capital Works program of **\$12.05m** for the 2000/01 year. Following the half-year budget review the Capital Works for the year was increased to **\$13.01m** to include additional works of **\$0.967m**.

Actual year-to-date expenditure amounts to **\$7.8m** against a year-to-date budget of **\$10.5m**, an underspend of **\$2.7m**. The City has committed expenditure, through raised Purchase Orders, of a further **\$1.357m**. The YTD budget of projects is overstated by **\$0.9m** due to inclusion of projects that will not commence in 2000/2001.

It is anticipated that certain Capital Works totalling **\$3.0m** will be incomplete at the end of the financial year. These anticipated carry forward projects are shown at Appendix J. These arise as the works span financial years and include new funding received through the Federal Government's Roads to Recovery Program.

Rating Performance

General Rates

The statement of rating information is shown at Appendix G.

The 2000/01 rates notices were issued on 16 August 2000. This compares very favourably with prior year issue dates:

- 1999/2000 - 17 September 1999, and
- 1998/1999 - 11 September 1998.

General Rates of **\$37.2m** was raised against a year-to-date Budget of **\$37.2m**. The City offered an Early Payment Prize Draw which expired on 6 September 2000 and an Early Payment Discount incentive which expired on 13 September 2000.

The due date for the election of an instalment payment program or full payment of rates was 20 September 2000.

The instalment payment dates are as follows:

- instalment 2 – 22 November 2000
- instalment 3 – 24 January 2001
- instalment 4 – 30 March 2001

The current outstanding rating positions are:

- **1,499** ratepayers, with an outstanding debt of **\$710k** are on special payment arrangements
- **125** ratepayers pending legal action for outstanding amounts of **\$202k**
- **756** ratepayers (eligible pensioners) have deferred rates totalling **\$0.8m**
- **8,640** ratepayers have monies outstanding totalling **\$2.1m**. Collection procedures have commenced to collect these outstanding monies.

At the end of the month, **\$3.1m** of general rates remained outstanding and **91.66%** of total rates had been collected. The deferred debtors balance of **\$0.8m** is not collectible until the pensioners property has been sold or at death. Excluding this balance **\$2.3m** remains outstanding, being a collection rate of **93.8%**.

This compares favourably with prior year collections at the corresponding time:

- 1999/2000 - **91.0%**
- 1998/1999 - **88.5%**
- 1997/1998 - **87.9%**

Property Surveillance and Security Charge

The 2000/01 Property Surveillance and Security Charge of \$27 per property was budgeted to raise revenue of **\$1.487m**. At the end of the month, **\$1.502m** had been charged and **96.4%** had been collected.

A referendum on the future of the Property Surveillance and Security Charge programme was held in conjunction with the May Council Elections and the community voted to retain the Property Surveillance and Security Program and to fund the program within the General Rate and not as a separate charge.

Specified Area Rate - Iluka

The 2000/01 Specified Area Rate - Iluka was budgeted to raise revenue of **\$43,760**. At the end of the month, **\$46,998** had been levied, indicating that additional income was raised through interim rating.

Specified Area Rate - Woodvale

The 2000/01 Specified Area Rate - Woodvale was budgeted to raise revenue of **\$18,000**. At the end of the month, **\$18,115**, had been levied.

Rubbish Charges

- The 2000/01 Rubbish Charge of \$116 per property planned to net a budget revenue of

\$5.967m to cover Environmental Waste Services.

- The Voluntary Recycling Program was estimated to have 15,000 participants. The cost to participate in the Recycling program is **\$35.20pa** (charged on a pro-rata basis) and the cost of a new bin is **\$84.70**.
- The recycling program has a budget of **\$1.6m**.
- The Voluntary Waste Recycling program commenced in January 2001. At the end of the March approximately **5,100** residents had registered for this service.
 - 600 are new participants
 - 4,500 were participants in the Voluntary Trial Waste Disposal program and have registered interest in the new service.

At the end of April 2001, **\$6.418m** had been levied in relation to the Refuse and Recycling Program. The shortfall in income arising from lower than expected participation in the Recycling program is offset by expenditure to purchase the bins and to provide the service.

Swimming Pools

The 2000/01 Swimming Pool Inspection fee of \$11 (including \$1 for GST) provided for a budgeted revenue of **\$140,000** to cover four-yearly swimming pool inspections. At the end of the month, **\$151,058**, **108%** had been levied and **99.8%** had been collected.

The additional pools were identified through an internal audit of the Proclaim swimming pool records.

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.

At the end of the month, the City's investment portfolio amounted to **\$35.1m** and was spread across a number of different investment funds.

Of this amount, **\$22.0m**, **62.7%**, was invested in AAA rated investments. **\$13.1m**, **37.3%** was invested in AA rated investments. The City's investment portfolio is in accordance with the City's investment Policy which limits exposure to any single institution.

As reported in the half-year budget review, total interest received on Municipal Funds will exceed budget. It is anticipated that the year-end actual will be **\$1.7m** against a budget of **\$1.1m**.

Conclusion

Overall the City of Joondalup is reporting a variance to budget of **\$7.9m** against YTD budget as at 30 April 2001. This compares to the **\$8.1m** variance at 31 March 2001.

The major underspends are due to delays in Projects; Capital Works (**\$3.0m being carried forwards**); Motor Vehicle and Computer Replacement costs.

- General rates of **\$3.1m** remain outstanding as at 30 April 2001.
 - All monies other than those with specific payment options are now due and payable. Collection procedures are continuing for the recovery of all outstanding amounts.
- As advised during the half yearly review, the estimated available funds arising from underspending in 2000/2001 of **\$744k** will be held over as part of the 2000/01 surplus.
- Staff are currently preparing the 2001/2002 Budget. The Operating, Capital Works and Projects budgets are in the process of internal review. The referendum on the Security Charge will impact the draft budget. Budget workshops for elected members will be held following the elections.
- Additional input is required as part of the public comment on the Principal Activity Plan and the end of financial year processes.

CITY OF JOONDALUP

Period: APR-01

Submitted: 02-MAY-01 08:30:58

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>Year-to-Date Budget Rev</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>
Revenue					
Rates	37,402,304	37,402,304	37,302,304	37,400,190	97,886
Rates - Specified Area	61,760	61,760	61,760	65,113	3,353
Charges	1,487,781	1,487,781	1,487,781	1,502,396	14,615
Government Grants & Subsidies	7,606,139	8,955,669	6,199,563	6,330,958	131,395
Contributions, Reimbursements and Donations	787,212	984,816	680,138	604,557	(75,581)
Profit on Asset Disposal	1,508,087	1,508,087	1,072,707	462,990	(609,717)
Service Charges	7,607,661	7,607,661	7,603,491	6,418,107	(1,185,384)
Fees & Charges	5,558,060	5,331,366	4,554,090	3,983,312	(570,778)
Interest Earnings	1,275,990	1,525,990	1,273,330	2,033,573	760,243
Revenue from Other Councils	315,636	315,636	274,852	281,902	7,050
Total Operating Revenues	<u>63,610,630</u>	<u>65,181,070</u>	<u>60,510,016</u>	<u>59,083,098</u>	<u>(1,426,918)</u>
Expenditure					
Employee Costs	26,270,535	25,863,535	21,510,390	20,479,141	1,031,249
Materials & Contracts	24,695,954	24,483,230	20,323,866	15,924,127	4,399,739
Utilities (Gas, Electricity, Water etc)	2,573,840	2,565,340	2,156,455	2,104,254	52,201
Depreciation on Non Current Assets	14,334,954	14,348,553	11,968,404	12,132,589	(164,185)
Loss on Asset Disposal	549,816	549,816	458,180	243,197	214,983
Insurance Expenses	509,725	509,725	424,892	465,188	(40,296)
Total Operating Expenses	<u>68,934,824</u>	<u>68,320,199</u>	<u>56,842,187</u>	<u>51,348,497</u>	<u>5,493,690</u>
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS BEFORE ABNORMAL ITEMS	<u>(5,324,194)</u>	<u>(3,139,129)</u>	<u>3,667,829</u>	<u>7,734,601</u>	<u>4,066,772</u>
Abnormal Items					
Contributions from Developers for Infrastructure Assets	11,600,000	11,600,000	0	0	0
Arena Donation	(145,333)	(145,333)	(145,333)	(145,333)	0
CHANGES IN NET ASSETS RESULTING FROM OPERATIONS	<u>6,130,473</u>	<u>8,315,538</u>	<u>3,522,496</u>	<u>7,589,268</u>	<u>4,066,772</u>

COJ - Operating Statement by Programme (00/01)

CITY OF JOONDALUP

Period: APR-01

Submitted: 02-MAY-01 08:37:30

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>Year-to-Date Budget Rev</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>
Revenues					
General Purpose Funding	42,194,294	42,444,294	41,223,884	42,122,600	898,716
Governance	3,000	3,000	2,500	(1,623)	(4,123)
Law, Order and Public Safety	2,107,879	2,132,645	2,059,135	2,174,742	115,607
Health	91,311	91,709	65,979	46,214	(19,765)
Education & Welfare	2,811,744	2,934,498	2,311,555	2,368,311	56,756
Housing	11,626	11,676	10,331	9,982	(349)
Community Amenities	7,524,039	7,545,445	7,403,308	6,811,738	(591,570)
Recreation & Culture	3,325,834	3,351,551	2,805,082	2,448,712	(356,370)
Transport	1,814,325	3,125,690	1,528,688	1,759,473	230,785
Economic Services	827,224	650,509	556,025	402,099	(153,926)
Other Property Services	2,899,353	2,890,052	2,543,528	940,850	(1,602,678)
Total Operating Revenue	<u>63,610,630</u>	<u>65,181,070</u>	<u>60,510,016</u>	<u>59,083,099</u>	<u>(1,426,917)</u>
Expenses					
General Purpose Funding					
Governance	791,585	791,585	667,203	697,485	(30,282)
Law, Order and Public Safety	4,900,540	4,489,784	3,594,666	3,940,940	(346,274)
Health	984,807	969,147	805,314	755,605	49,709
Education & Welfare	4,819,521	4,826,844	4,041,898	4,086,857	(44,959)
Housing	1,102	(1,515)	(1,417)	(2,911)	1,494
Community Amenities	11,650,931	11,520,932	9,598,071	7,629,747	1,968,324
Recreation & Culture	20,988,047	20,822,851	17,478,337	17,310,124	168,213
Transport	18,664,269	18,387,894	15,265,940	15,520,534	(254,594)
Economic Services	976,335	958,065	793,437	711,423	82,014
Other Property Services	5,157,688	5,554,613	4,598,738	698,693	3,900,045
Total Operating Expenses	<u>68,934,825</u>	<u>68,320,199</u>	<u>56,842,187</u>	<u>51,348,497</u>	<u>5,493,690</u>
CHANGES IN NET ASSETS RESULTING FROM OPERATIONS BEFORE ABNORMAL ITEMS	<u>(5,324,199)</u>	<u>(3,139,134)</u>	<u>3,667,949</u>	<u>7,734,602</u>	<u>4,066,773</u>
Abnormal Items					
Contributions from Developers for Infrastructure Assets	11,600,000	11,600,000	0	0	0
Arena Donation	(145,333)	(145,333)	(145,333)	(145,333)	0
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	<u>6,130,468</u>	<u>8,315,533</u>	<u>3,522,616</u>	<u>7,589,269</u>	<u>4,066,773</u>

Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP

Period: APR-01

Submitted: 02-MAY-01 08:30:54

	<i>Y/E Actual Jun-00</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
CURRENT ASSETS			
Cash	(2,162,286)	(1,543,642)	618,644
Inventories	12,859	4,299	(8,559)
Receivables	3,286,638	3,852,242	565,604
Investments	27,872,267	35,150,153	7,277,886
TOTAL CURRENT ASSETS	29,009,479	37,463,052	8,453,574
CURRENT LIABILITIES			
Creditors	(4,200,193)	(1,762,452)	2,437,741
Provisions	(3,842,335)	(3,702,749)	139,586
Other	0	(683,757)	(683,757)
TOTAL CURRENT LIABILITIES	(8,042,528)	(6,148,959)	1,893,570
NET CURRENT ASSETS	20,966,950	31,314,094	10,347,144
NON CURRENT ASSETS			
Receivables	1,104,145	1,279,145	175,000
Property, Plant & Equipment	487,518,837	484,585,960	(2,932,877)
TOTAL NON CURRENT ASSETS	488,622,982	485,865,105	(2,757,877)
Provisions	(581,585)	(581,585)	0
TOTAL NON CURRENT LIABILITIES	(581,585)	(581,585)	0
NET NON CURRENT ASSETS	488,041,397	485,283,520	(2,757,877)
NET ASSETS	509,008,347	516,597,613	7,589,267
EQUITY			
Accumulated Surplus - Prior Years	(484,267,579)	(497,710,685)	(13,443,106)
Accumulated Surplus - This Year	(13,443,106)	(8,771,283)	4,671,823
Transfers to Reserves	0	1,464,157	1,464,157
Reserves	(11,297,662)	(11,579,802)	(282,141)
TOTAL EQUITY	(509,008,347)	(516,597,614)	(7,589,267)

Statement of Cash Flows - City of Joondalup

CITY OF JOONDALUP

Period: April-01

	<i>Actual June-00</i>	<i>Adopted Budget 2000/2001</i>	<i>YTD Actual Current Period</i>
<u>Cash Flows from Operating Activities</u>			
Receipts:			
Rates	34,791,144	35,061,363	36,763,207
Prescribed Area Rate	167,909	61,760	65,113
Security Charge	1,480,982	1,487,781	1,502,396
Government Grants & Subsidies	7,980,767	7,606,138	6,330,958
Contributions, Reimbursements and Donations	1,568,837	787,212	604,557
Service Charges	5,795,578	7,618,988	6,418,107
Fees & Charges	7,812,379	5,569,387	3,986,079
Interest Earnings	1,753,994	1,275,990	2,033,573
Revenue from Other Councils	845,218	315,636	281,902
Total Receipts	62,196,808	59,784,255	57,703,990
Payments:			
Employee Costs	22,635,874	26,025,422	20,618,726
Materials & Contracts	26,525,924	24,694,055	17,929,265
Utilities (Gas, Electricity, Water etc)	2,664,876	2,573,840	2,104,254
Insurance Expenses	454,095	509,725	465,188
Total Payments	52,280,769	53,803,042	41,117,433
Net Cash Provided by Operating Activities	9,916,039	5,981,213	16,586,557
<u>Cash Flow from Investing Activities</u>			
Receipts:			
Proceeds from Asset Sales	961,676	1,494,738	1,301,928
Total Receipts	961,676	1,494,738	1,301,928
Payments:			
Purchase of Buildings	269,370	0	9,336
Purchase of Artworks	0	10,000	25,183
Purchase of Furniture & Equipment	1,555,315	1,660,385	582,541
Purchase of Vehicles & Plant	1,958,478	2,919,270	1,569,411
Construction of Infrastructure Assets	7,303,060	12,045,839	7,758,108
Total Payments	11,086,223	16,635,494	9,944,579
Net Cash (Used In) or From Investing Activities	(10,124,547)	(15,140,756)	(8,642,651)
<u>Cash Flow from Financing Activities</u>			
Payments made for COW liabilities	4,352,466	0	0
Net Cash (Used In) or From Financing Activities	(4,352,466)	0	0
Net Increase/Decrease in Cash Held	(4,560,974)	(9,159,543)	7,943,906
Cash at the Beginning of the Financial Period	30,223,579	25,709,981	25,662,605

COJ - Capital Expenditure Summary

CITY OF JOONDALUP

Period: MAR-01

Submitted: 04-APR-01 12:39:36

		<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>Budget</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>
Property, Plant & Equipment						
Buildings at Cost	**	0	25,000	0	9,336	(9,336)
Computers and Comm Equipment		1,093,495	973,571	711,621	471,550	240,071
Furniture & Equipment at Cost		566,890	687,805	502,734	110,991	391,743
Heavy Vehicles at Cost		546,119	546,119	455,421	266,654	188,767
Light Vehicles at Cost		1,954,922	1,954,922	1,249,148	912,109	337,039
Mobile Plant at Cost		379,729	379,729	344,669	344,611	58
Other Plant & Equipment at Cost	**	38,500	38,500	28,872	46,037	(17,165)
Artifacts & Artworks at Cost	**	10,000	10,000	10,000	25,183	(15,183)
Parks & Reserves at Cost	*	200,000	200,000	0	0	0
Roads at Cost	*	11,400,000	11,400,000	0	0	0
Total Capital Expenditure		<u>16,189,655</u>	<u>16,215,646</u>	<u>3,302,465</u>	<u>2,186,471</u>	<u>1,115,994</u>

Note:

* These amounts will be brought to account in June 2001. These arise when developers handover parks, reserves and roads to the City. Income is shown as Acquired Infrastructure.

** Whilst YTD expenditure shows an overspend to budget in these asset categories , this is offset by a similar amount in another asset category.

Capital Works Report 2000/2001

CITY OF JOONDALUP

Period: APR-01

Submitted: 02-MAY-01 08:24:25

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>Year-to-Date Budget</i>	<i>Actual</i>	<i>Variance</i>	<i>Variance%</i>
Capital Works						
C101 Major Building Works - Municipal Fund	1,888,751	1,958,751	987,251	324,334	662,917	67
C201 Roadworks - Municipal Fund	420,430	740,093	740,093	744,194	(4,101)	(1)
C202 Roadworks - Formula Road Grant	562,656	562,656	562,656	578,158	(15,502)	(3)
C203 Roadworks - MLRF	115,502	115,502	115,502	112,101	3,401	3
C204 Roadworks - MRWA Specific	130,000	130,000	130,000	130,000	0	0
C301 Resurfacing - Municipal Fund	135,035	205,563	170,299	131,658	38,641	23
C303 Resurfacing - FLRG	1,197,000	1,197,000	1,098,064	929,137	168,927	15
C304 Resurfacing - MLRF	492,937	492,937	492,937	206,347	286,590	58
C305 Resurfacing - MRDG	238,294	238,294	164,894	243,220	(78,326)	(48)
C306 Resurfacing - Roads to Recovery	0	388,500	0	294,761	(294,761)	0
C401 Traffic Management - Municipal Fund	2,617,842	2,517,842	2,130,782	1,669,105	461,677	22
C402 Traffic Management - MRWA Specific	75,000	75,000	75,000	75,000	0	0
C404 Traffic Management - Black Spot	76,800	316,800	161,800	97,421	64,379	40
C406 Traffic Management - Roads to Recovery	0	44,864	0	0	0	0
C501 Dual Use Paths - Municipal Fund	390,319	390,319	390,319	333,320	56,999	15
C511 Footpaths - Construction	102,225	109,225	102,225	29,813	72,412	71
C512 Footpaths - Replacement	261,010	261,010	247,010	124,580	122,430	50
C521 Pedestrian Underpasses & Bridges	16,508	16,508	16,508	10,767	5,741	35
C531 Parking Facilities - Municipal Fund	121,000	121,000	121,000	112,500	8,500	7
C541 Drainage - Municipal Fund	913,213	913,213	913,213	394,629	518,584	57
C551 Street Lighting - Municipal Fund	331,755	328,755	321,755	229,493	92,262	29
C601 Foreshore Protection/Restoration	523,234	452,706	318,706	131,709	186,997	59
C611 Sporting Facilities	77,030	77,030	77,030	23,909	53,121	69
C621 Playground Equipment	61,850	61,850	61,850	55,719	6,131	10
C631 Fencing Works	76,090	76,090	76,090	66,257	9,833	13
C641 Streetscape Works	675,000	675,000	432,500	307,080	125,420	29
C651 Miscellaneous Works	546,358	546,358	546,358	399,204	147,154	27
Capital Works Total	<u>12,045,839</u>	<u>13,012,866</u>	<u>10,453,842</u>	<u>7,754,416</u>	<u>2,699,426</u>	<u>26</u>

CITY OF JOONDALUP
STATEMENT OF 2000/2001 RATING INFORMATION
As at 30 APRIL 2001

GENERAL RATES					MINIMUM RATES					
	Rateable Value	No of Properties	Rate in \$	Rate Yield		Rateable Value	No of Properties	Minumum Rate	Rate Yield	TOTAL
General Rate - GRV	\$		c	\$		\$		\$	\$	\$
Residential	393,644,224	45,448	6.8693	27,040,602		47,734,013	8,919	415	3,701,385	30,741,987
Commercial Improved	84,666,605	567	6.8693	5,816,003		546,260	75	763	57,225	5,873,228
Commercial Not Improved	611,875	41	6.8693	42,032		144,000	15	763	11,445	53,477
Industrial	6,433,077	248	6.8693	441,908		890,877	102	763	77,826	519,734
Sub Total GRV	\$ 485,355,781	46,304		33,340,545	\$	49,315,150	9,111		3,847,881	37,188,426
Interim Rates Levied (Residential)				482,794					26,567	509,361
Interim Rates Levied (Rural)				34,339						34,339
TOTAL GRV	\$ 485,355,781	46,304	-	33,857,678	\$	49,315,150	9,111	-	3,874,448	37,732,126
General Rate - UV										
Residential	15,408,893	9	0.5408	83,331		52,500	1	415	415	83,746
Rural	28,183,020	4	0.5408	152,414						152,414
Total UV	\$ 43,591,913	13		235,745	\$	52,500	1		415	236,160
Interest on Outstanding Rates										154,264
Instalment Administration Charge										236,873
Non Payment Penalty										72,473
Discount Allowed										(1,031,706)
TOTAL RATES LEVIED	\$ 528,947,694	46,317		34,093,423	\$	49,367,650	9,112		3,874,863	37,400,190



Reserve Account Summary

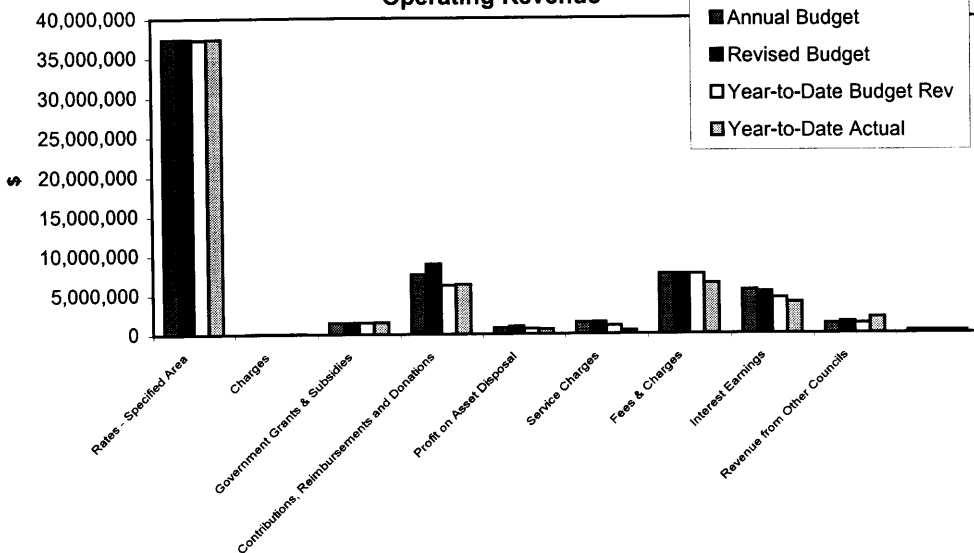
CITY OF JOONDALUP

Period: 30-Apr-01

Reserve Account	Opening Balance	Transfers To Reserves	Transfers (From) Reserves	Reserve Balances
	\$	\$	\$	\$
Asset Replacement Reserve	6,339,205	335,850		6,675,055
Cash in Lieu of Parking Reserve	376,884	22,643		399,527
Cash in Lieu of POS Reserve	634,720	33,625		668,345
Domestic Cart Collection Reserve	639,961	23,705	(175,000)	488,666
Heavy Vehicle Replacement Reserve	516,055	151,920	(166,279)	501,696
Hodges Drive Drainage Reserve	161,593	8,557		170,150
Light Vehicle Replacement Reserve	473,829	607,421	(256,746)	824,504
Joondalup City Centre Public Parking Reserve	388,501	19,989	(16,200)	392,290
Ocean Reef Boat Facility Reserve	46,200	2,446		48,646
Plant Replacement Reserve	381,350	207,359	(166,976)	421,733
Property Security and Surveillance Reserve	320,864		(320,864)	0
Section 20A Reserve	26,093	1,389		27,482
Special Area – Iluka Reserve	46,160		(46,160)	0
Town Planning Scheme 10 Reserve	889,247	47,115		936,362
Performing Arts Facility Reserve	0			0
Wanneroo Bicentennial Reserve	57,000	2,137	(33,790)	25,347
Total	11,297,662	1,464,156	(1,182,015)	11,579,803

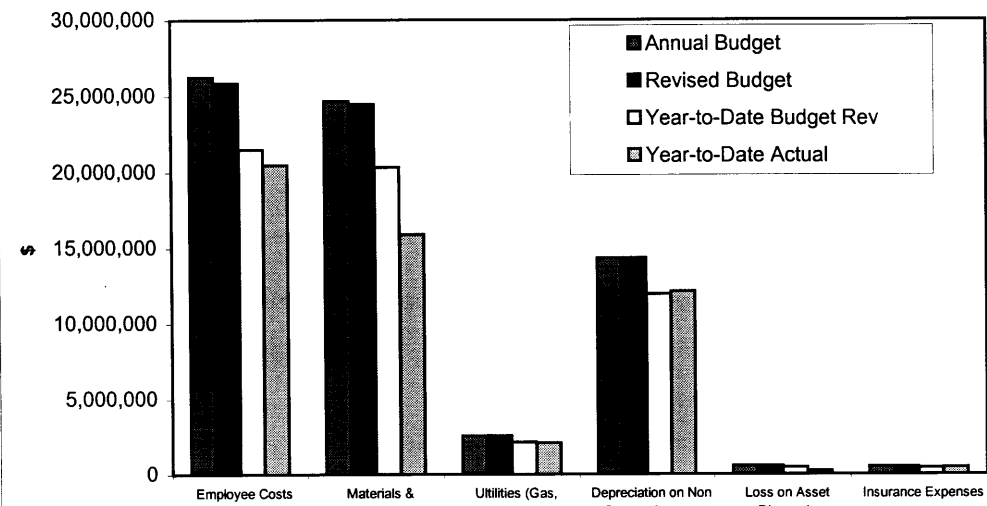
FINANCIAL PERFORMANCE INDICATORS

Operating Revenue

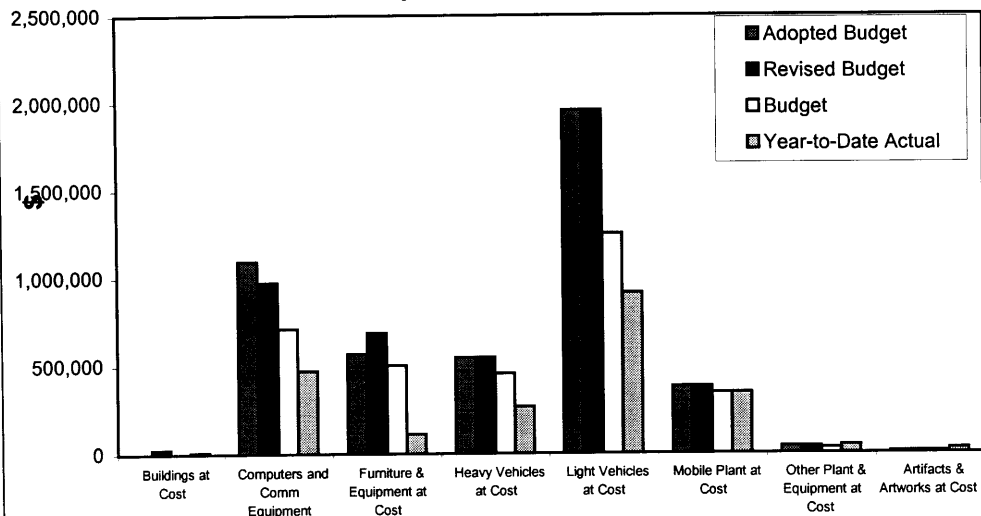


As at 30 April 2001

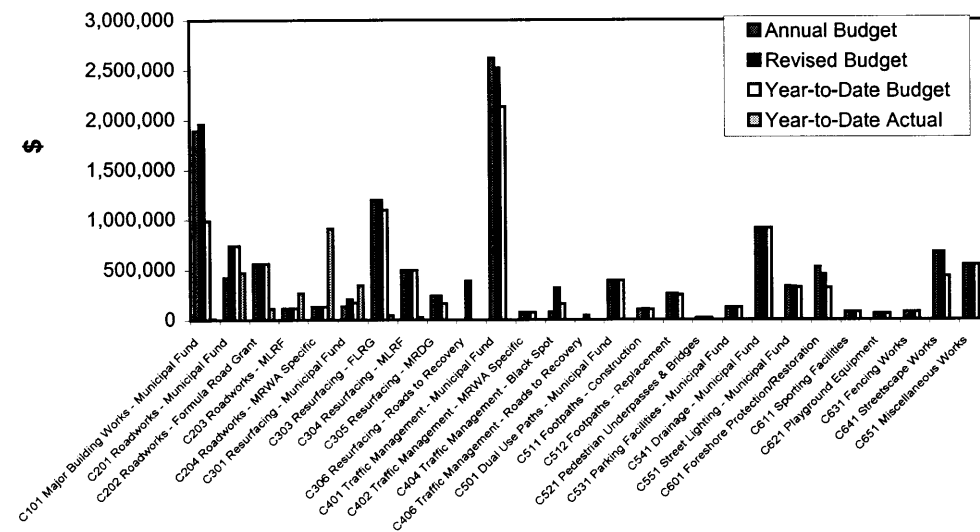
Operating Expenditure



Capital Expenditure



Capital Works



2001/2002 CAPITAL WORKS PROGRAM

ANTICIPATED CARRY FORWARD PROJECTS

Project	Project Description	Budget \$	Municipal \$	Grant \$	Current Status	Programmed Commencement	Estimated Completion Date
4062	Joondalup Admin Centre – Replace Roofing/Solar Panels	150,000	150,000		Consultants briefed for structural design/works	May 01	Jul 01
4066	Key West Mullaloo – Toilets/Changerooms	129,520	129,520		Tender programmed for May	Jun 01	Aug 01
4092	Skate Board Facilities	48,000	48,000		Leisure Services co-ordinating. \$10,000 grant from State Government not received.	TBA	TBA
4093	Joondalup Performing Arts Complex	250,000	250,000		Strategic Planning co-ordinating feasibility of concept to be finalised	-	2002
4094	Currambine Community Centre – Construction	850,000	450,000	\$400,000	Waiting for developers to allocate site	-	2002
6188	Camberwarra P/S – enhancements	60,000	45,000	15,000	Design completed. Tenders closed 3 April. (Council contribution \$45,000, Education \$15,000)	Jun 01	Jul 01
6189	Woodvale SHS – enhancements	40,000	20,000	20,000	Design completed. Tenders closed 3 April 2001. Education Dept funding \$20,000	Jun 01	Jul 01
6190	Treetop Ave – Roundabout	60,000	60,000		Review of treatment requested by residents	TBA	TBA
6194	Badrick Street/Beach Road – road closure	25,000		25,000	Awaiting Ministers approval for road closure. Federal Black Spot application	TBA	TBA
6200	Korella Street – Realignment	50,000	50,000		Tenders closed 3 April 2001. Scope of works increased and requires staged construction	Jun 01	Aug 01

Project	Project Description	Budget \$	Municipal \$	Grant \$	Current Status	Programmed Commencement	Estimated Completion Date
2071	Ocean Reef/Iluka Foreshores – DUP north of Ocean Reef Boat Harbour	205,001	205,001		Conditional Planning approval received subject to additional link	Jul 01	Aug 01
6242 6278	Glengarry Drive Warwick Rd to Doveridge Dr resurfacing	23,013 44,689		23,013 44,689	Deferred to enable additional funds from 2001/02 Federal Roads to Recovery (RTR) program to be allocated to complete project.	Jul 01	Aug 01
6247	Coolibah Drive – Protea St to Karuah Way resurfacing	31,960		31,960	Deferred to enable additional funds from 2001/02 RTR program to be allocated to complete project.	Jul 01	Aug 01
6249	Blackall Drive – Karuah Way to Allenswood – road resurfacing	53,523		53,523	To be carried forward to receive additional RTR funds in 2001/02	Jul 01	Aug 01
6260	Blackall Drive – Karuah Way to Allenswood – road resurfacing	105,045		105,045	To be carried forward to receive additional RTR funds in 2001/02	Jul 01	Aug 01

Project	Project Description	Budget \$	Municipal \$	Grant \$	Current Status	Programmed Commencement	Estimated Completion Date
6255 6274	Goollelal Drive – Hepburn Ave to Hocking Rd resurfacing	78,848 40,024		78,848 40,024	Road resurfacing proposed to co-ordinate traffic management treatment.	Sep 01	Oct 01
6184	Bridgewater Drive traffic management	198,900	198,900		To be carried forward to co-ordinate with 2001/02 RTR allocation	Aug 01	Sep 01
6216	Dunscore Way Kinross – Glencoe Loop to Lamond Cl footpath	6,300	6,300		On hold due to resident objection	TBA	TBA
6222	Bernedale Way, Duncraig – Poynter Dr to Nicholli St footpath	25,200	25,200		On hold, residents request by petition.	TBA	TBA
6224	Wahroonga Way, Greenwood – Hepburn Ave & Wahroonga Way	5,250	5,250		On hold, resident objection	TBA	TBA
6264	Lloyd Drive, Warwick Regional Open Space – Warwick Road to Beach Road – streetlighting	36,000	36,000		Drawing & documentation completed. Issued for quotations.	May 01	Aug 01
6151	Warwick – Stormwater Upgrade	99,393	99,393		Funds carried forward for stormwater drainage improvements in Beach Road, Warwick. See SWD 6156	Jun 01	Aug 01

Project	Project Description	Budget \$	Municipal \$	Grant \$	Current Status	Programmed Commencement	Estimated Completion Date
6157	Bahama Close, Sorrento – Stormwater	46,100	46,100		Interim works completed. Further negotiations with landowners are necessary. Unlikely to be resolved this financial year.		Dec 01
6237	Annato Street, Greenwood stormwater upgrade	20,000	20,000		Requires extensive investigation to resolve street flooding prior to construction	Jul 01	Sep 01
6240	Dampier Ave, Mullaloo Dr, Oceanside Prom – stormwater upgrade	34,200	34,200		Requires extensive investigation to resolve street flooding prior to construction	Jul 01	Sep 01
6156	Beach Road – Stormwater Upgrade	196,688	196,688		City of Stirling has agreed to funding contribution to these works. Tenders closed 10 April.	Jun 01	Aug 01
6239	Kingsley – Moolanda Blvd, Goollelal Dr – stormwater upgrade	91,200	91,200		Moolanda and Goollelal under design. Resurfacing to be completed following drainage works.	Jun 01	Sep 01
2041	Limestone Cliff Protection Works	43,880	43,880		Policy is being developed to address Council's duty of care and other issues. No action is proposed until the policy is adopted, proposed fourth quarter of 2000/01.	Jun 01	Aug 01
2042	Ocean Reef Limestone cliff face protection works	24,000	24,000			Jun 01	Aug 01
2043	Coastal Limestone Formations –Fencing & signage	26,400	26,400			Jun 01	Aug 01
	TOTAL \$	3,098,134	2,261,032	837,102			

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