



***Monthly Financial Report
For the 11 month Period
1 July 2000 to
31 May 2001***

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Introduction

This is the eleventh monthly report for the 2000/2001 year and covers the financial position of the City of Joondalup for the period ending 31 May 2001.

Financial Overview

The City of Joondalup is reporting a variance of **\$6.9m** when compared to the Revised YTD budget. (**\$7.9m in April**)

Financial Overview	YTD Budget	YTD Actual	YTD Variance
<u>Variance</u>			
Operating	\$0.4m	\$2.5m	\$2.1m
<u>Non-Operating</u>			YTD Variance
Capital Expenditure			\$1.2m
Capital Works			\$3.6m
Variance			\$4.8m
Total Variance			\$6.9m

On the *Operating Statement by Nature*, the City of Joondalup reported an operating variance to date of **\$2.5m** against a budget of **\$0.4m**, a variance on budget of **\$2.1m. (\$4.1m in April)**

- The **\$2.1m** variance resulted from YTD under expenditure of **\$4.8m** offset by a shortfall in revenue of **\$2.7m**.
- Operating Revenue for the year-to-date is **\$60.0m** against a budget of **\$62.7m** a shortfall in revenue of **\$2.7m**.

- Operating Expenditure** for the year-to-date amounted to **\$57.5m** against a budget of **\$62.3m**, an underspend to budget of **\$4.8m**.
- 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 **\$0.6m** was accumulated on the investment of the Reserve funds.
- Capital Expenditure** (shown at Appendix E) for the year-to-date amounted to **\$2.4m** against a budget of **\$3.6m**, an underspend to budget of **\$1.2m. (\$1.1m in April)**
- Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$8.6m** against a year-to-date budget of **\$12.2m**, an underspend on budget of **\$3.6m. (\$2.7m in April)**. The City has committed expenditure, through raised Purchase Orders of **\$1.92m**. This underspend includes works of **\$3.0m** which will be incomplete at year end.

Transfers to / from Reserves

Transfers to Reserves were **\$1.6m**. Transfers to Reserves of **\$1.0m** were made during the year-to-date, to provide for the future replacement of Plant, Heavy and Light Fleet and interest of **\$0.6m** 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 **\$11.7m**.

Operating Revenues

Operating Revenue for the year-to-date is **\$60.0m** against a budget of **\$62.7m** a shortfall in revenue of **\$2.7m**.

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

Revenue	YTD Budget	YTD Actual
Rates	\$37.4m	\$37.0m
Charges	\$1.5m	\$1.5m
Government Grants	\$7.7m	\$7.6m
Contributions, Reimbursements and Donations	\$0.8m	\$0.8m
Profit on Asset Disposal	\$1.1m	\$0.4m
Service Charges	\$7.6m	\$6.2m
Fees & Charges	\$4.9m	\$4.1m
Interest Earnings	\$1.4m	\$2.1m
Other	\$0.3m	\$0.3m
Total Revenue	\$62.7m	\$60.0m

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 below the year-to-date budget. 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 **\$7.6m** against a YTD budget of **\$7.7m** a shortfall of **\$0.1m**.

The shortfall is attributable mainly to funding for Safer WA funding not being received. 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 for the year-to-date amounted to **\$0.4m** against a year-to-date budget of **\$1.1m**, a shortfall of **\$0.7m**.

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. A moratorium was placed on the replacement of Light Fleet whilst the City investigated and revised its replacement criteria.

d) Service Charges

Service Charges for the year-to-date is **\$6.2m** compared with the year-to-date budget of **\$7.6m**, a shortfall of **\$1.4m**.

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. **While this shortfall will not materialise this financial year, the decrease in revenue is offset by a corresponding expenditure for this item.**

e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$4.1m** compared to a YTD budget of **\$4.9m**, a shortfall of **\$0.8m**.

- During 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 has continued with a YTD shortfall of **\$0.168m**.
- Income arising from the Reinstatements of Works is below budget by **\$40k**. **As this work has not been required, there is a corresponding decrease in expenditure.**
- Income from the Leisure Centres is **\$690k** below year-to-date budget. This is due to:
 - Reduced patronage.
 - The City remitted prepaid income received prior to 20 May 2001 to the RANS Management Group in accordance with the terms of the agreement. Prepayments of **\$0.323m** were received for memberships, leisure courses and program activities for the Leisure Centres.

f) Interest Earnings

<i>Interest on</i>	<i>Annual Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.2m	\$1.1m	\$1.5m
Reserves	\$0.4m	\$0.3m	\$0.6m
Total	\$1.6m	\$1.4m	\$2.1m

- 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 however 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	\$23.6m	\$22.8m
Materials and Contracts	\$24.5m	\$22.1m	\$17.8m
Utilities	\$2.6m	\$2.4m	\$2.4m
Depreciation	\$14.3m	\$13.1m	\$13.3m
Loss on Asset Disposal	\$0.5m	\$0.5m	\$0.6m
Insurance	\$0.5m	\$0.5m	\$0.5m
Total	\$68.3m	\$62.2m	\$57.4m
Abnormal Item: Arena Donation	\$0.1m	\$0.1m	\$0.1m
Total Operating Expenses	\$68.4m	\$62.3m	\$57.5m

Operating Expenditure including abnormal items for the year-to-date amounted to **\$57.5m** against a YTD budget of **\$62.3m**, an underspend to budget of **\$4.8m**. (**\$5.5m in April**) The underspend resulted mainly from under expenditure in Employee Costs of **\$0.8m** and Materials & Contracts of **\$4.3m** when compared to the YTD budget. Depreciation is **\$0.2m** over the YTD budget.

a) Employee Costs

Employee Costs for the year-to-date amounted to **\$22.8m** against a budget of **\$23.6m**. The underspend of **\$0.8m** 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
- Savings in Employee related costs (training, advertising, conferences) on a year-to-date basis of **\$0.2m** due to timing of projects and savings
- Redundancy expenses associated with the Craigie Leisure, Sorrento/Duncraig and Ocean Ridge Centres were **\$370k** against a budget of **\$340k**, an overspend of **\$30k**.

b) Materials and Contracts

Materials and Contracts Costs for the year-to-date amounted to **\$17.8m** against a budget of **\$22.1m**. Materials and Contracts costs are under budget by **\$4.3m** due to delays in commencing Projects still required, undertaking maintenance programs and capital works. 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 **\$0.1m**
- 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 **\$0.7m**
- External Materials purchases of **\$1.3m** of which the majority is associated with the Parks, Engineering & Building Maintenance areas

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 **\$2.3m** and is on target with the year-to-date budget of **\$2.3m**.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to **\$13.2m** and is in line with the year-to-date budget of **\$13.3m**. 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 **\$106,638** or **67%** of the annual total expenditure budget of **\$159,920**. Any unspent funds will be transferred to the SAR-Iluka Reserve at 30 June 2001 with Council deciding its utilisation as part of the 2001/02 budget deliberations.

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**.

Leisure Services Management - RANS Management Group

The management of the Craigie, Ocean Ridge and Sorrento Duncraig Leisure Centres were transferred to the RANS Management Group on 21 May 2001.

In accordance with its agreement with the City, RANS will operate the facility and provide future management, attendance and financial reports in relation to the operations of these facilities.

The City paid all entitlements to the staff relating to these operations with actual redundancy payments being **\$378k** against a budget of **\$340k**.

The City remitted to RANS all income received prior to 20 May 2001 relating to memberships, leisure courses and other activities which will be undertaken on or after 21 May 2001. This amounted to approximately **\$0.323m**.

Reserve Transfers

At the end of the month, the City of Joondalup Reserve Funds were **\$11.7m**.

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 **\$2.4m** against a budget of **\$3.6m**, an underspend to budget of **\$1.2m**. (**\$1.1m in April**.)

The underspend is due to the following:

- Computer and Communication equipment not yet acquired - **\$0.3m** (delays in acquisitions and less replacement equipment than budgeted)
- Furniture and Office Equipment not yet acquired - **\$0.5 m** (costs associated with the refurbishment still incomplete)
- Plant and Light Fleet not yet acquired - **\$0.4m**.

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 **\$13.1m** to include additional works of **\$0.967m**.

Actual year-to-date expenditure amounts to **\$8.6m** against a year-to-date budget of **\$12.2m**, an underspend of **\$3.6m**. (**\$2.7m in April**). The City has committed expenditure, through raised Purchase Orders, of a further **\$1.92m**.

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 were as follows:

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

The current outstanding rating positions are:

- **1,268** ratepayers, with an outstanding debt of **\$642k** are on special payment arrangements
- **192** ratepayers pending legal action for outstanding amounts of **\$245k**

- **741** ratepayers (eligible pensioners) have deferred rates totalling **\$0.8m**
- **1,465** ratepayers have monies outstanding totalling **\$0.4m**. Collection procedures have commenced to collect these outstanding monies.

At the end of the month, **\$2.1m** of general rates remained outstanding and **94.35%** of total rates had been collected. The deferred debtors balance of **\$0.8m** (from **741** eligible pensioner ratepayers) is not collectible until the pensioners property has been sold or at death. Excluding this balance **\$1.3m** remains outstanding, being a collection rate of **96.56%**.

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

- 1999/2000 - **91.7%**
- 1998/1999 - **91.0%**
- 1997/1998 - **92.2%**

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 **97.5%** had been collected. **1,488** ratepayers have not paid the Property Surveillance and Security Charge.

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. Council will consider this matter as part of its 2001/02 budget deliberations.

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. **46** ratepayers have not paid the SAR charge.

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.
- **97.15%** of rubbish charges have been collected. **1,520** ratepayers have not paid the outstanding rubbish charges of **\$0.175m**
- 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. Approximately **5,100** residents have registered for this service.
- At the end of May 2001, **\$6.164m** 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 Pool Inspection

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, **\$142,498**, **102%** had been levied and **97.8%** had been collected. **313** ratepayers have not fully paid the swimming pool inspection fees.

The additional pools were identified through an internal audit of the Proclaim swimming pool records. The current fee of **\$11.00** per annum (inclusive of GST) is insufficient to cover the cost of providing the service, resulting in a YTD shortfall of **\$5k (3.5%)**. Whilst the annual shortfall to budget remains relatively minor, it is proposed that the current fee of \$11 will remain during the coming year.

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 **\$31.5m** and was spread across a number of different investment funds.

Of this amount, **\$18.4m, 58.2%**, was invested in AAA rated investments. **\$13.1m, 41.8%** 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 total interest received for Municipal and Reserve funds will be **\$2.3m** against the adopted budget of **\$1.3m**.

Conclusion

Overall the City of Joondalup is reporting a variance to budget of **\$6.9m** against YTD budget as at 31 May 2001. This compares to the **\$7.9m** variance at 30 April 2001.

The net year-to-date underspend to in Operating Activities compared to budget is **\$2.1m** and is due to:

- Additional Interest received - **\$0.7m**
- Reduced Income of (**\$2.3m**) from:

- Rates (**\$0.4m**), Grants (**\$0.1m**), Profit and Loss on Disposal (net) (**\$0.8m**), Service Charges (**\$0.2m**), Fees and Charges (**\$0.8m**)
- Under expenditures of **\$3.9m**
 - Employee costs **\$0.8m**
 - Materials **\$3.1m**
- Over expenditure in Depreciation of (**\$0.2m**).

Underspending in Capital Expenditure of **\$1.2m** due to savings and delays in completing projects.

Underspending in Capital Works of **\$3.6m**. However, **\$1.9m** is committed through the issuing of purchase orders. Capital Works that are anticipated to be carried forward for completion in 2001/2002 total **\$3.0m**.

- General rates of **\$2.1m** remain outstanding as at 31 May 2001.
 - All monies other than those with specific payment options are now being pursued.
- The RANS Management Group took over the management of the Craigie, Sorrento / Duncraig and Ocean Reef Leisure facilities on 21 May 2001. The City paid out its financial obligations to its employees and will also remit to RANS all prepaid moneys in relation to memberships, leisure courses and other activities.
- Budget workshops with Elected members are scheduled to review the Capital Works, Proposals and Operating Budgets. Council will,

as part of this process review the referendum held in relation to the Property Surveillance and Security Program, public comments arising from the community in relation to the Draft Principal Activity Plan and the financial results following the conclusion of the financial year processes.

COJ - Operating Statement by Nature (00/01)

CITY OF JOONDALUP

Period: MAY-01

Submitted: 05-JUN-01 11:24:39

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>Year-to-Date Revised Budget</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>
Revenue					
Rates	37,402,304	37,402,304	37,352,304	36,932,586	(419,718)
Rates - Specified Area	61,760	61,760	61,760	65,113	3,353
Charges	1,487,781	1,487,781	1,487,781	1,502,394	14,613
Government Grants & Subsidies	7,606,139	8,955,669	7,680,235	7,635,502	(44,733)
Contributions, Reimbursements and Donations	787,212	1,047,816	802,089	765,857	(36,232)
Profit on Asset Disposal	1,508,087	1,508,087	1,076,204	367,593	(708,611)
Service Charges	7,607,661	7,607,661	7,605,574	6,164,194	(1,441,380)
Fees & Charges	5,558,060	5,331,366	4,941,137	4,092,015	(849,122)
Interest Earnings	1,275,990	1,575,990	1,439,663	2,181,968	742,305
Revenue from Other Councils	315,636	315,636	295,240	297,822	2,582
Total Operating Revenues	<u>63,610,630</u>	<u>65,294,070</u>	<u>62,741,987</u>	<u>60,005,043</u>	<u>(2,736,944)</u>
Expenditure					
Employee Costs	26,270,535	25,863,535	23,599,964	22,821,868	778,096
Materials & Contracts	24,695,954	24,483,230	22,146,428	17,809,211	4,337,216
Utilities (Gas, Electricity, Water etc)	2,573,840	2,565,340	2,360,973	2,347,682	13,291
Depreciation on Non Current Assets	14,334,954	14,348,553	13,158,783	13,336,820	(178,037)
Loss on Asset Disposal	549,816	549,816	503,998	562,364	(58,366)
Insurance Expenses	509,725	509,725	467,371	515,528	(48,157)
Total Operating Expenses	<u>68,934,824</u>	<u>68,320,199</u>	<u>62,237,517</u>	<u>57,393,473</u>	<u>4,844,044</u>
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS BEFORE ABNORMAL ITEMS	<u>(5,324,194)</u>	<u>(3,026,129)</u>	<u>504,471</u>	<u>2,611,570</u>	<u>2,107,100</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>8,428,538</u>	<u>359,138</u>	<u>2,466,237</u>	<u>2,107,100</u>



Operating Activities - by Programme

CITY OF JOONDALUP
Period: MAY-01
Submitted: 05-JUN-01 13:58:50

	<i>Revenue</i>			<i>Expenses</i>			<i>Operating Result</i>		
	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Var</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Var</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Var</i>
General Purpose Funding	42,307,967	42,625,774	317,807	0	0	0	42,307,967	42,625,774	317,807
Governance	397,218	449,762	52,544	8,402,147	8,379,831	22,317	(8,004,929)	(7,930,065)	74,864
Law, Order and Public Safety	2,261,564	2,053,918	(207,646)	4,286,496	4,334,694	(48,197)	(2,024,933)	(2,280,776)	(255,843)
Health	235	265	30	(4,807)	1,260	(6,066)	5,042	(995)	(6,036)
Education & Welfare	338	(2,398)	(2,736)	100,186	93,304	6,883	(99,849)	(95,702)	4,147
Housing	11,458	11,154	(304)	132,954	120,649	12,305	(121,496)	(109,495)	12,001
Community Amenities	8,424,338	6,871,226	(1,553,112)	8,764,104	6,815,786	1,948,317	(339,765)	55,439	395,205
Recreation & Culture	6,001,414	5,510,603	(490,810)	19,461,210	19,259,634	224,677	(13,259,962)	(13,526,093)	(266,131)
Transport	2,236,143	2,013,270	(222,873)	14,563,180	15,141,606	(578,426)	(12,327,037)	(13,128,335)	(801,298)
Economic Services	136,036	128,217	(7,819)	126,552	139,726	(13,174)	9,484	(11,508)	(20,993)
Other Property Services	965,277	343,252	(622,025)	6,405,494	3,106,984	3,298,509	(5,440,217)	(2,763,733)	2,676,483
Business Unit Total - Operating Activities	62,741,987	60,005,043	(2,736,944)	62,237,517	57,393,473	4,867,144	704,306	2,834,511	2,130,206

Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP
Period: MAY-01
Submitted: 05-JUN-01 14:00:57

	<i>Y/E Actual Jun-00</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
CURRENT ASSETS			
Cash	(2,162,286)	(2,508,578)	(346,293)
Inventories	12,859	4,759	(8,100)
Receivables	3,286,638	3,486,653	200,015
Investments	27,872,267	31,588,690	3,716,423
Other			
TOTAL CURRENT ASSETS	29,009,479	32,571,524	3,562,045
CURRENT LIABILITIES			
Creditors	(4,200,193)	(2,478,679)	1,721,514
Provisions	(3,842,335)	(3,690,742)	151,593
Other	0	194,222	194,222
TOTAL CURRENT LIABILITIES	(8,042,528)	(5,975,199)	2,067,329
NET CURRENT ASSETS	20,966,950	26,596,324	5,629,374
NON CURRENT ASSETS			
Receivables	1,104,145	1,486,145	382,000
Property, Plant & Equipment	487,518,837	484,027,383	(3,491,454)
TOTAL NON CURRENT ASSETS	488,622,982	485,513,527	(3,109,454)
Creditors	0	0	0
Provisions	(581,585)	(581,585)	0
TOTAL NON CURRENT LIABILITIES	(581,585)	(581,585)	0
NET NON CURRENT ASSETS	488,041,397	484,931,942	(3,109,454)
NET ASSETS	509,008,347	511,528,267	2,519,920
EQUITY			
Accumulated Surplus - Prior Years	(484,267,579)	(497,710,685)	(13,443,106)
Accumulated Surplus - This Year	(13,443,106)	(3,718,286)	9,724,820
Transfers to Reserves	0	1,600,861	1,600,861
Reserves	(11,297,662)	(11,700,156)	(402,495)
TOTAL EQUITY	(509,008,347)	(511,528,267)	(2,519,920)

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP

Period: May-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	37,572,734
Prescribed Area Rate	167,909	61,760	65,113
Security Charge	1,480,982	1,487,781	1,502,394
Government Grants & Subsidies	7,980,767	7,606,138	7,635,502
Contributions, Reimbursements and Donations	1,568,837	787,212	765,857
Service Charges	5,795,578	7,618,988	6,164,194
Fees & Charges	7,812,379	5,569,387	3,977,159
Interest Earnings	1,753,994	1,275,990	2,181,968
Revenue from Other Councils	845,218	315,636	297,822
Total Receipts	62,196,808	59,784,255	59,864,921
Payments:			
Employee Costs	22,635,874	26,025,422	22,973,461
Materials & Contracts	26,525,924	24,694,055	19,749,878
Utilities (Gas, Electricity, Water etc)	2,664,876	2,573,840	2,347,682
Insurance Expenses	454,095	509,725	515,528
Total Payments	52,280,769	53,803,042	45,586,549
Net Cash Provided by Operating Activities	9,916,039	5,981,213	14,278,372
<u>Cash Flow from Investing Activities</u>			
Receipts:			
Proceeds from Asset Sales	961,676	1,494,738	218,437
Total Receipts	961,676	1,494,738	218,437
Payments:			
Purchase of Buildings	269,370	0	9,336
Purchase of Artworks	0	10,000	31,088
Purchase of Furniture & Equipment	1,555,315	1,660,385	640,895
Purchase of Vehicles & Plant	1,958,478	2,919,270	1,760,969
Construction of Infrastructure Assets	7,303,060	12,045,839	8,637,014
Total Payments	11,086,223	16,635,494	11,079,302
Net Cash (Used In) or From Investing Activities	(10,124,547)	(15,140,756)	(10,860,865)
<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)	3,417,507
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: MAY-01

Submitted: 06-JUN-01 10:52:42

		<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	25,000	9,336	15,664
Computers and Comm Equipment		1,093,495	973,571	874,418	529,904	344,514
Furniture & Equipment at Cost		566,890	687,805	622,467	110,991	511,476
Heavy Vehicles at Cost		546,119	546,119	455,421	355,937	99,484
Light Vehicles at Cost		1,954,922	1,954,922	1,261,988	1,013,340	248,648
Mobile Plant at Cost		379,729	379,729	349,167	344,611	4,556
Other Plant & Equipment at Cost	**	38,500	38,500	35,288	47,081	(11,793)
Artifacts & Artworks at Cost	**	10,000	10,000	10,000	31,088	(21,088)
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		16,189,655	16,215,646	3,633,749	2,442,288	1,191,461

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: MAY-01

Submitted: 06-JUN-01 10:52:42

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>Year-to- Budget</i>	<i>Date Actual</i>	<i>Variance</i>	<i>Variance%</i>
Capital Works						
C101 Major Building Works - Municipal Fund	1,888,751	1,958,751	1,515,401	356,394	1,159,007	(77)
C201 Roadworks - Municipal Fund	420,430	740,093	740,093	744,354	(4,261)	1
C202 Roadworks - Formula Road Grant	562,656	562,656	562,656	563,131	(475)	0
C203 Roadworks - MLRF	115,502	115,502	115,502	114,901	601	(1)
C204 Roadworks - MRWA Specific	130,000	130,000	130,000	130,000	0	0
C301 Resurfacing - Municipal Fund	135,035	205,563	205,563	131,658	73,905	(36)
C303 Resurfacing - FLRG	1,197,000	1,197,000	1,105,700	1,094,757	10,943	(1)
C304 Resurfacing - MLRF	492,937	492,937	492,937	206,347	286,590	(58)
C305 Resurfacing - MRDG	238,294	238,294	201,594	243,220	(41,626)	21
C306 Resurfacing - Roads to Recovery	0	388,500	388,500	390,134	(1,634)	0
C401 Traffic Management - Municipal Fund	2,617,842	2,610,542	2,493,037	1,910,192	582,845	(23)
C402 Traffic Management - MRWA Specific	75,000	75,000	75,000	75,000	0	0
C404 Traffic Management - Black Spot	76,800	316,800	316,800	143,420	173,380	(55)
C406 Traffic Management - Roads to Recovery	0	44,684	22,342	4,525	17,817	(80)
C501 Dual Use Paths - Municipal Fund	390,319	390,319	390,319	371,232	19,087	(5)
C511 Footpaths - Construction	102,225	109,225	109,225	56,157	53,068	(49)
C512 Footpaths - Replacement	261,010	261,010	261,010	157,735	103,275	(40)
C521 Pedestrian Underpasses & Bridges	16,508	16,508	16,508	12,955	3,553	(22)
C531 Parking Facilities - Municipal Fund	121,000	112,500	112,500	112,500	0	0
C541 Drainage - Municipal Fund	913,213	942,013	942,013	398,528	543,485	(58)
C551 Street Lighting - Municipal Fund	331,755	328,755	321,755	235,426	86,329	(27)
C601 Foreshore Protection/Restoration	523,234	452,706	384,706	178,601	206,105	(54)
C611 Sporting Facilities	77,030	77,030	77,030	26,611	50,419	(66)
C621 Playground Equipment	61,850	61,850	61,850	55,719	6,131	(10)
C631 Fencing Works	76,090	76,090	76,090	71,619	4,471	(6)
C641 Streetscape Works	675,000	675,000	552,000	364,989	187,011	(34)
C651 Miscellaneous Works	546,358	546,358	546,358	484,200	62,158	(11)
Capital Works Total	12,045,839	13,125,686	12,216,489	8,634,306	3,582,184	(29)



CITY OF JOONDALUP
STATEMENT OF 2000/2001 RATING INFORMATION
As at 31 May 2001

GENERAL RATES					MINIMUM RATES				
	Rateable Value	No of Properties	Rate in \$	Rate Yield		Rateable Value	No of Properties	Minumum Rate	TOTAL
General Rate - GRV	\$		c	\$		\$		\$	\$
Residential	393,644,224	45,448	6.8693	27,069,773		47,734,013	8,919	415	30,797,269
Commercial Improved	84,666,605	567	6.8693	5,816,003		546,260	75	763	5,873,228
Commercial Not Improved	611,875	41	6.8693	42,032		144,000	15	763	53,477
Industrial	6,433,077	248	6.8693	441,908		890,877	102	763	519,734
Sub Total GRV	\$ 485,355,781	46,304		33,369,716	\$	49,315,150	9,111		37,243,708
General Rate - UV									
Residential	15,408,893	9	0.5408	85,646		52,500	1	415	86,061
Rural	28,183,020	4	0.5408	152,414					152,414
Total UV	\$ 43,591,913	13		238,060	\$	52,500	1	415	238,475
Interest on Outstanding Rates									154,273
Instalment Administration Charge									239,891
Non Payment Penalty									89,259
Discount Allowed									(1,033,020)
TOTAL RATES LEVIED	\$ 528,947,694	46,317		33,607,776	\$	49,367,650	9,112	3,874,407	36,932,586



Reserve Account Summary

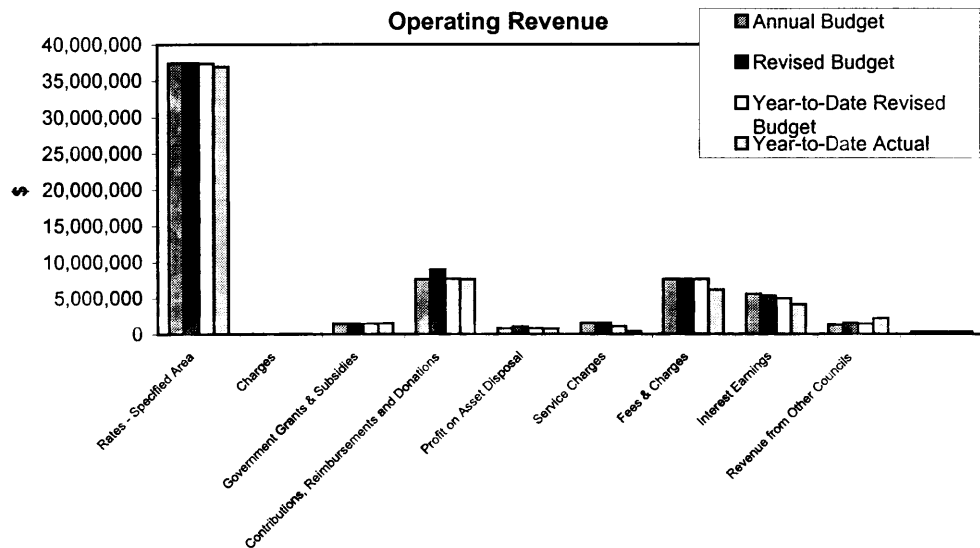
CITY OF JOONDALUP

Period: 31-May-01

Reserve Account	Opening Balance	Transfers To Reserves	Transfers (From) Reserves	Reserve Balances
	\$	\$	\$	\$
Asset Replacement Reserve	6,339,205	366,464		6,705,669
Cash in Lieu of Parking Reserve	376,884	24,475		401,359
Cash in Lieu of POS Reserve	634,720	36,690		671,410
Domestic Cart Collection Reserve	639,961	25,946	(175,000)	490,907
Heavy Vehicle Replacement Reserve	516,055	169,373	(166,279)	519,149
Hodges Drive Drainage Reserve	161,593	9,337		170,930
Light Vehicle Replacement Reserve	473,829	655,365	(273,096)	856,098
Joondalup City Centre Public Parking Reserve	388,501	21,788	(16,200)	394,089
Ocean Reef Boat Facility Reserve	46,200	2,669		48,869
Plant Replacement Reserve	381,350	233,575	(166,976)	447,949
Property Security and Surveillance Reserve	320,864		(320,864)	0
Section 20A Reserve	26,093	1,515		27,608
Special Area – Iluka Reserve	46,160		(46,160)	0
Town Planning Scheme 10 Reserve	889,247	51,410		940,657
Performing Arts Facility Reserve	0	0		0
Wanneroo Bicentennial Reserve	57,000	2,253	(33,790)	25,463
Total	11,297,662	1,600,860	(1,198,365)	11,700,157

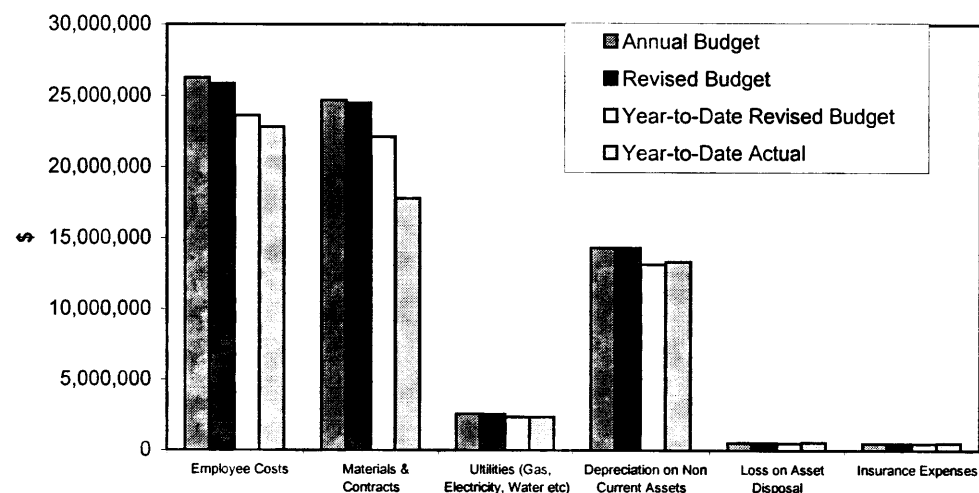
FINANCIAL PERFORMANCE INDICATORS

Operating Revenue

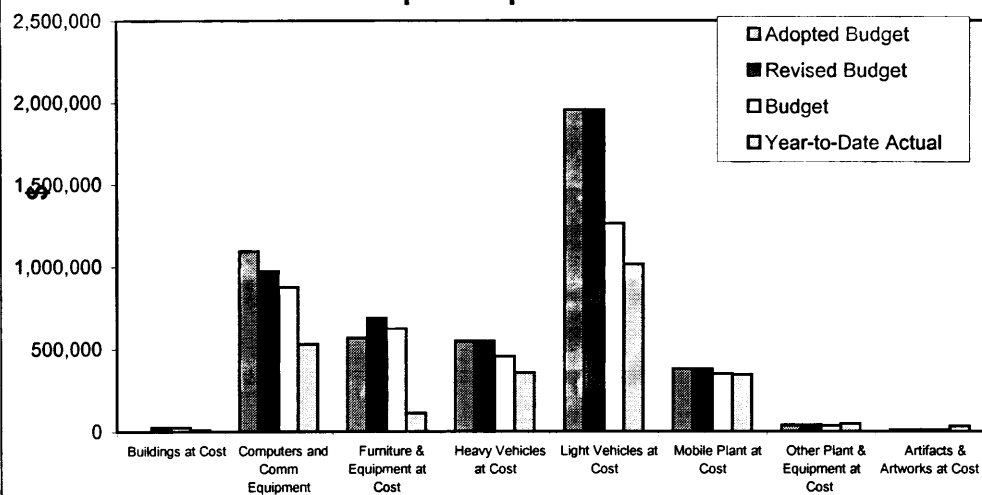


As at 31 May 2001

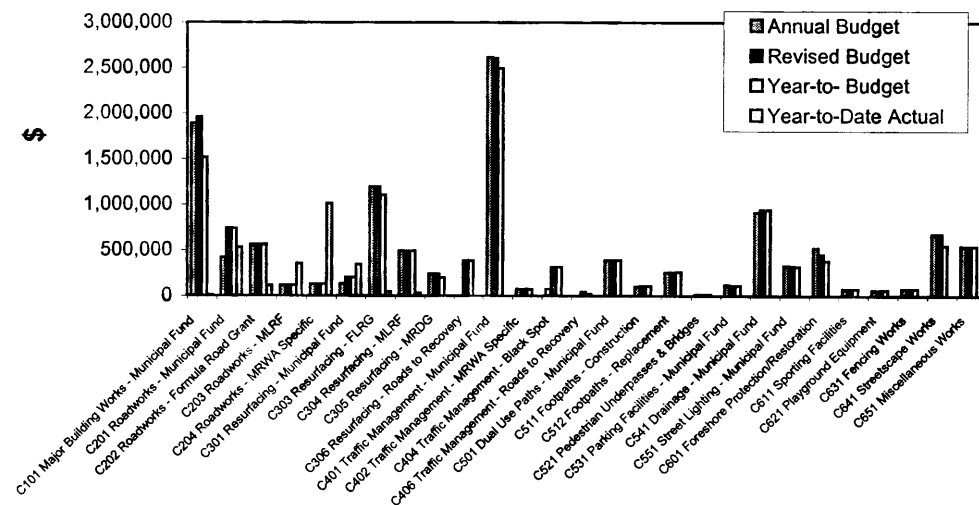
Operating Expenditure



Capital Expenditure



Capital Works



2001/2002 CAPITAL WORKS PROGRAM

ANTICIPATED CARRY FORWARD PROJECTS – 31 May 2001

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		Programmed for Spring to avoid wet weather	Sep 01	Nov 01
4066	Key West Mullaloo – Toilets/Changerooms	129,520	129,520		Tender programmed for June	Jul 01	Sep 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	30,000	30,000	Tender approved.	Jun 01	Jul 01
6189	Woodvale SHS – enhancements	40,000	20,000	20,000	Tender approved.	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 approved	TBA	TBA
6200	Korella Street – Realignment	50,000	50,000		Tender approved.	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	205,000		Conditional Planning approval received subject to additional link	Jun 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 Commencment	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			Drawing & documentation completed. Issued for quotations.	Jun 01	Aug 01
6151	Warwick – Stormwater Upgrade	99,393	99,393		Funds allocated 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
6156	Beach Road – Stormwater Upgrade	196,688	196,688		City of Stirling has agreed to funding contribution to these works. Tender approved.	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. Minor signage and fencing works in progress.	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	3,063,934	2,175,832	852,102			

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