



City of
Joondalup

*Monthly Financial Report
For the Month Ending
30 November 2002*

Contents:	Page No
Introduction	Page 1
Financial Overview	Page 1
Operating Revenues	Page 1
Operating Expenses	Page 2
Reserve Transfers	Page 3
Capital Expenditure	Page 3
Capital Works	Page 3
Rating Performance	Page 3
Investments	Page 4
Conclusion	Page 4
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	App F
Statement of Rating Information	App G
Reserve Account Summary	App H
Investment Summary	App I
Financial Performance Indicators	App J

Introduction

This report covers the financial position of the City of Joondalup for the year to date ending 30 November 2002.

Financial Overview

The City of Joondalup is reporting a variance of **\$5.2m** when compared to the YTD budget.

Financial Overview	YTD Budget	YTD Actual	YTD Variance
Operating surplus	\$26.2m	\$28.8m	\$2.6m
Non-Operating			YTD Variance
Capital Expenditure	\$1.1m	\$0.7m	\$0.4m
Capital Works	\$5.9m	\$3.7m	\$2.2m
Variance	\$7.0m	\$4.4m	\$2.6m
Total Variance			\$5.2m

On the *Operating Statement by Nature* shown at Appendix A, the City of Joondalup reported an operating surplus to date of **\$28.8m** against a budget of **\$26.2m**, a variance on budget of **\$2.6m**.

- The Operating net variance of **\$2.6m** resulted from YTD additional revenue of **\$2.2m** and under expenditure of **\$0.4m**.
- **Operating Revenue** for the year-to-date is **\$54.8m** against a budget of **\$52.6m** an additional revenue of **\$2.2m**.
- **Operating Expenditure** for the year-to-date amounted to **\$26.4m** against a budget of **\$26.0m**, representing under expenditure to budget of **\$0.4m**.

- **Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$0.7m** against a YTD budget of **\$1.1m**, an underspend of **\$0.4m**.
- **Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$3.7m** against a year-to-date budget of **\$5.9m**, an under spend to the phased budget of **\$2.2m**. However the City has committed expenditure through raised purchase orders of **\$2.0m**.

Operating Revenues

Operating Revenue for the year-to-date is **\$54.8m** against a budget of **\$52.6m**, a surplus in revenue of **\$2.2m**. A comparison of the year-to-date income is as follows:

Revenue	YTD Budget	YTD Actual
Rates	\$40.3m	\$40.3m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$2.5m	\$2.7m
Contributions, Reimbursements and Donations	\$0.5m	\$1.4m
Profit on Asset Disposal	\$0.0m	\$0.0m
Fees & Charges	\$8.4m	\$9.4m
Interest Earnings	\$0.8m	\$0.8m
Other	\$0.0m	\$0.1m
Total Revenue	\$52.6m	\$54.8m

a) Rates and Charges Revenue

Rates and Charges revenue is on budget for the year-to-date. Further details on Rating Performance are shown on **Page 3**.

b) Government Grants

Government Grants for the year-to-date amounted to **\$2.7m** compared to a YTD budget of **\$2.5m**. The surplus of **\$213k** relates mainly to early receipt of Black Spot and Metro Regional Road Program funds.

c) Contributions, Reimbursements & Donations

YTD contributions, reimbursements and donations revenue amounted to **\$1.4m**, compared to the YTD budget of **\$0.5m**. The **\$0.9m** surplus is mainly due to the receipt of an unbudgeted WAGR contribution of **\$517k** for Collier Pass parking and unbudgeted grants for Mullaloo SLSC upgrade of **\$200k**. Additional legal fee reimbursements have also contributed to the surplus.

d) Profit on Asset Disposal

YTD profit on asset disposal amounted to **\$34k**, and is in line with budget.

e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$9.4m** compared to a YTD budget of **\$8.4m**. The surplus of **\$1.0m** relates mainly to income from leisure centres of **\$680k** that was not separately budgeted for. Additional building license and development application fees of **\$128k**, immunisation revenue of **\$32k** not budgeted for, and increased outstanding rates instalment charges of **\$82k**, have all contributed to the surplus. It must be recognised that the additional income from the Leisure Centres is offset by the additional costs associated with the centres.

e) Interest Earnings

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.0m	\$0.5m	\$0.8m
Reserves	\$0.6m	\$0.3m	\$0.0m
Total	\$1.6m	\$0.8m	\$0.8m

Interest income for the year-to-date is on target with the YTD budget. It is to be noted that interest earned on reserves will not be transferred until 30 June 2003.

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

Operating Expenses

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Employee Costs	\$9.2m	\$9.6m
Materials and Contracts	\$9.6m	\$8.9m
Utilities	\$1.1m	\$1.0m
Depreciation	\$5.7m	\$5.6m
Loss on Asset Disposal	\$0.1m	\$0.1m
Insurance	\$0.4m	\$0.4m
Other Expenses	\$0.3m	\$0.4m
Total	\$26.4m	\$26.0m

Operating Expenditure for the year-to-date amounted to **\$26.0m** against a YTD budget of **\$26.4m**, a net under spend to budget of **\$0.4m**. The main under spending is in Material and Contracts - **\$0.7m**.

a) Employee Costs

Employee Costs are over budget by **\$0.4m** for the year-to-date with spending of **\$9.6m**, compared to the YTD budget of **\$9.2m**. This is mainly due to labour costs associated with the running of the three leisure centres being budgeted for in materials and contracts and not in employee costs. The budgets will be amended as part of the half year budget review.

b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$8.9m** against a budget of **\$9.6m**. Materials and Contracts costs are under budget by **\$0.7m** due to delays in commencing administrative programs and projects and material costs associated with the three leisure centres. In most instances development work has commenced and the expenditures will be incurred during coming months.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) **\$69k**. Some underspending is in relation to the printing of the annual reports, rates instalment and final collection notices.
- Public Relations costs (promotions) **\$62k** relating to community program expenditure and catering **\$23k** not yet undertaken

- Consultancy costs \$582k relating to projects not yet commenced. Some examples include Whitfords customer services centre \$108k, precinct concepts \$90k, cultural survey \$45k, foreshore recreation strategy \$25k, learning city \$24k, Ocean Reef boat harbour \$27k

In addition, costs for the leisure centres were budgeted for in materials and contracts but has partially been spent on labour and utilities.

c) Utilities

Utility Costs for the year-to-date are overspent by \$53k to the phased budget. This is due to costs for the leisure centres, which were not budgeted for in this category.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to \$5.6m and is on target.

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. YTD costs are \$20k under the phased budget.

f) Insurance Expenses

Insurance expenses for the year to date amounted to \$0.4m and are on target.

g) Other Expenses

Other expenses amounting to \$0.4m are overspent by \$79k for the year to date. This is due to the earlier than budgeted payment of the second quarter FESA contribution.

Reserve Transfers

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

At the end of the month, the City of Joondalup reserves were \$16.5m. The end of the month balance is \$0.7m higher than budget due to delays in purchasing MV & Plant which is funded from Reserves.

Capital Expenditure

Capital Expenditure amounting to \$0.7m (shown at Appendix E) for the year-to-date is underspent by \$390k, against a budget of \$1.1m. The under spend is mainly due to certain plant, equipment and vehicles to the value of \$349k that will now be purchased in December / January. This includes a number of vehicles to the value of \$136k that have been delayed to procure new model vehicles that will result in a better long-term changeover to the City.

Capital Works

The City of Joondalup planned to undertake a Capital Works program (shown at Appendix F) of \$24.4m for the 2002/03 year.

Actual year-to-date expenditure amounts to \$3.7m against a year-to-date budget of \$5.9m, a net under spending of \$2.2m. However the City has committed expenditure through raised purchase orders of \$2.0m.

The main areas of underspending at this time are as follows:

- \$244k – Major building works
- \$336k – Road resurfacing (FLRG)
- \$304k – Traffic management (Black Spot)
- \$264k – Drainage works
- \$547k – Foreshore protection/restoration

Rating Performance

General Rates

The statement of rating information is shown at Appendix G.

The 2002/03 rates notices were issued on 8 August 2002. This compares very favourably with prior year issue dates:

- 2001/2002 – 16 August 2001,
- 2000/2001 – 16 August 2000, and
- 1999/2000 - 17 September 1999.

General Rates of \$40.3m have been raised.

Instalment notices are issued 28 days prior to the instalment payment dates as follows:

- Instalment 2 – 14 November 2002
- Instalment 3 – 16 January 2003
- Instalment 4 – 20 March 2003

Final payment notices were issued on 24 September 2002 for property owners who had not selected a formal payment arrangement. Formal collection processes are underway.

The YTD collection is currently at 79.5% which is 10.5% above the average collection of the past 5 years. This has been achieved through the investment made in its business systems, tools, review of business process and investment in its people.

Council provides special payment arrangement options for those ratepayers who are unable to pay their rate in full. 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 - **\$8.3m**
- Deferred rates - **\$0.9m**
- Special Area Rates - **\$0.01m**

Special Area Works – Iluka

The City raised **\$80,144** as Special Area Rates – Iluka from 1019 properties (budget **\$73,394**). Expenditure for the year-to-date is **\$70,278**. Revenue is over budget due to interim rating of new properties.

Special Area Works – Woodvale Waters

The City raised **\$21,600** from 136 properties (budget **\$21,600**) 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 **\$36,000** (which includes the special area rate amount and councils normal maintenance costs) to

the Woodvale Waters Residents Association who is managing the total landscaping in the area.

Special Area Works – Harbour Rise

The City raised **\$47,464** from 248 properties (budget **\$40,200**) as the Special Area Rates – Harbour Rise. Expenditure for the year-to-date is **\$10,481**. Revenue is over budget due to interim rating of new properties.

Rubbish Charges

The 2002/03 Rubbish Charge of \$122 per property budgeted to net revenue of **\$6.8m** to cover Environmental Waste Services.

At the end of September 2002, **\$6.7m (97.9%** of rubbish charges) had been levied in relation to the Refuse and Recycling Program.

Swimming Pool Inspection

The 2002/03 Swimming Pool Inspection fee of \$13.75 (including \$1.25 for GST) raised revenue of **\$202,017** to cover four-yearly swimming pool inspections.

Investments

The City of Joondalup investments shown at Appendix I 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 **\$51.2m** and was spread

across a number of different investment funds. All investments were AA rated.

Interest on Investments is as follows:

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.0m	\$0.5m	\$0.8m
Reserves	\$0.6m	\$0.3m	\$0.0m
Total	\$1.6m	\$0.8m	\$0.8m

There is no interest rate rise forecast for the next quarter. The City had budgeted to receive interest at a 5% interest rate, current interest rates achieved are steady at 4.8%. The better than anticipated rates collection for the year to date and current underspending is expected to result in a modest increase in total interest returns for the year.

Conclusion

Overall the City of Joondalup is reporting an under spend to the year-to-date budget of **\$5.2m** as at 30 November 2002.

The net year-to-date underspend in Operating Activities compared to budget of **\$2.6m** is due to:

- Operating Revenue for the year-to-date of **\$54.8m** against a budget of **\$52.6m** represented a surplus in revenue of **\$2.2m**. The main area contributing to the surplus is fees and charges surplus YTD of **\$1.0m**. This increase in income will not necessarily result in a similar value savings by the end of the year as expenditures

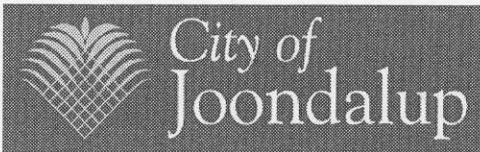
against some of these funds are still to be incurred.

- Operating Expenditure for the year-to-date amounted to *\$26.0m* against a YTD budget of *\$26.4m*, a net underspend to budget of *\$0.4m*. The main underspending is in materials and contracts of *\$0.7m*.

Capital expenditure for the year-to-date amounted to *\$0.7m* against a YTD budget of *\$1.1m*, a net underspend to budget of *\$0.4m*.

The Capital Works program is behind target with underspending of *\$2.2m* on a year-to-date basis. However the City has committed expenditure through raised purchase orders of *\$2.0m*.

The City is currently preparing for its half-year budget review. Internal training to complete the review has been undertaken and a report on the recommended budget adjustments will be presented to Council in the new year.



Operating Statement by Nature 2002/2003

CITY OF JOONDALUP

Period: NOV-02

Submitted: 04-DEC-02 16:20:32

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>
Revenue					
Rates	40,626,612	40,626,612	40,251,612	40,269,814	18,202
Rates - Specified Area	135,194	135,194	135,194	149,208	14,014
Government Grants & Subsidies	8,557,602	8,557,602	2,450,164	2,663,387	213,223
Contributions, Reimbursements & Donations	6,229,823	6,229,823	542,870	1,416,856	873,986
Profit on Asset Disposal	59,027	59,027	39,380	33,891	(5,489)
Fees & Charges	10,063,813	10,063,813	8,426,697	9,427,655	1,000,958
Interest Earnings	1,596,000	1,596,000	747,000	823,988	76,988
Other Revenue	95,275	95,275	39,700	61,279	21,579
Total Operating Revenues	<u>67,363,346</u>	<u>67,363,346</u>	<u>52,632,617</u>	<u>54,846,078</u>	<u>2,213,461</u>
Expenditure					
Employee Costs	23,182,345	23,191,971	9,193,101	9,659,426	(466,325)
Materials & Contracts	22,208,261	22,048,635	9,641,824	8,902,428	739,396
Utilities (Gas, Electricity, Water etc)	2,685,283	2,685,283	1,118,890	1,065,729	53,161
Depreciation on Non Current Assets	13,533,845	13,533,845	5,639,096	5,562,985	76,111
Loss on Asset Disposal	292,865	292,865	145,913	125,440	20,473
Insurance Expenses	864,164	864,164	359,962	350,307	9,655
Other Expenses	771,990	771,990	321,660	400,487	(78,827)
Total Operating Expenses	<u>63,538,753</u>	<u>63,388,753</u>	<u>26,420,446</u>	<u>26,066,802</u>	<u>353,644</u>
Change in Net Assets Before Reserve Transfers	3,824,593	3,974,593	26,212,171	28,779,276	2,567,105
Net Transfers From/(To) Reserves	6,156,891	6,156,891	645,028	(137,795)	(782,823)
Change in Net Assets Resulting from Operations	<u>9,981,484</u>	<u>10,131,484</u>	<u>26,857,199</u>	<u>28,641,481</u>	<u>1,784,282</u>

Operating Statement by Programme 2002/2003

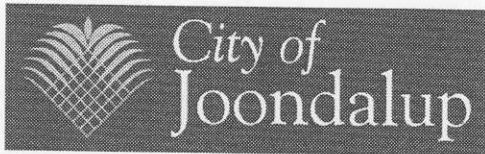


CITY OF JOONDALUP

Period: November-02

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>Variance</i>
	-----	-----	-----	-----	-----
Revenues					
General Purpose Funding	46,319,788	46,319,788	43,275,588	43,463,339	187,751
Governance	135	135	54	4,483	4,429
Law, Order and Public Safety	396,361	396,361	242,444	422,895	180,451
Health	178,333	178,333	74,280	128,642	54,363
Education and Welfare	212,321	212,321	87,202	112,650	25,448
Community Amenities	7,687,417	7,687,417	6,981,629	7,083,176	101,548
Recreation and Culture	1,140,146	1,506,752	700,253	1,587,152	886,899
Transport	5,074,320	9,480,022	568,539	1,319,061	750,522
Economic Services	1,240,623	1,240,623	553,856	615,648	61,791
Other Property and Services	5,113,901	341,593	148,772	109,032	(39,740)
Total Operating Revenue	<u>67,363,346</u>	<u>67,363,346</u>	<u>52,632,617</u>	<u>54,846,078</u>	<u>2,213,461</u>
Expenses					
General Purpose Funding	712,615	712,615	296,925	444,898	(147,973)
Governance	3,578,110	3,578,110	1,482,620	500,990	981,630
Law, Order and Public Safety	4,704,377	4,690,088	1,963,402	1,924,314	39,089
Health	1,436,711	1,433,723	557,259	510,746	46,513
Education and Welfare	1,274,209	1,270,548	545,751	470,682	75,068
Community Amenities	9,334,497	9,311,311	3,951,898	4,592,820	(640,922)
Recreation and Culture	19,063,557	19,021,081	7,797,948	8,492,709	(694,760)
Transport	15,993,490	15,946,994	6,779,515	6,702,043	77,471
Economic Services	1,592,781	1,592,395	672,955	521,255	151,700
Other Property and Services	5,848,406	5,831,887	2,372,173	1,906,345	465,828
Total Operating Expenses	<u>63,538,753</u>	<u>63,388,753</u>	<u>26,420,446</u>	<u>26,066,802</u>	<u>353,644</u>
Change in Net Assets Before Reserve Transfers	3,824,593	3,974,593	26,212,171	28,779,276	2,567,105
Net Transfers From/(To) Reserves	6,156,891	6,156,891	645,028	(137,795)	(782,823)
Change in Net Assets Resulting from Operations	<u>9,981,484</u>	<u>10,131,484</u>	<u>26,857,199</u>	<u>28,641,481</u>	<u>1,784,282</u>

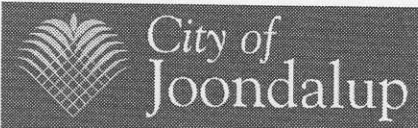
Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP
 Period: NOV-02
 Submitted: 05-DEC-02 08:31:51

	<i>YTD Actual June 2001</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
CURRENT ASSETS			
Cash	(1,808,938)	(1,131,027)	677,911
Inventories	7,009	5,321	(1,688)
Receivables	3,109,063	10,179,002	7,069,939
Investments	31,592,111	51,860,941	20,268,830
TOTAL CURRENT ASSETS	<u>32,899,245</u>	<u>60,914,236</u>	<u>28,014,992</u>
CURRENT LIABILITIES			
Creditors	(4,600,118)	(2,973,300)	1,626,819
Provisions	(4,039,927)	(3,810,263)	229,664
Other	0	444,518	444,518
TOTAL CURRENT LIABILITIES	<u>(8,640,045)</u>	<u>(6,339,045)</u>	<u>2,301,000</u>
NET CURRENT ASSETS	<u>24,259,199</u>	<u>54,575,191</u>	<u>30,315,992</u>
NON CURRENT ASSETS			
Receivables	1,523,171	1,512,421	(10,750)
Property, Plant & Equipment	489,224,321	487,698,750	(1,525,571)
TOTAL NON CURRENT ASSETS	<u>490,747,491</u>	<u>489,211,171</u>	<u>(1,536,321)</u>
NON CURRENT LIABILITIES			
Provisions	(555,269)	(555,269)	0
TOTAL NON CURRENT LIABILITIES	<u>(555,269)</u>	<u>(555,269)</u>	<u>0</u>
NET NON CURRENT ASSETS	<u>490,192,222</u>	<u>488,655,902</u>	<u>(1,536,321)</u>
NET ASSETS	<u>514,451,422</u>	<u>543,231,093</u>	<u>28,779,671</u>
EQUITY			
Accumulated Surplus - Prior Years	(497,244,619)	(498,107,309)	(862,691)
Accumulated Surplus - This Year	(861,226)	(28,640,412)	(27,779,186)
Reserves	(16,345,577)	(16,483,371)	(137,794)
TOTAL EQUITY	<u>(514,451,422)</u>	<u>(543,231,093)</u>	<u>(28,779,671)</u>

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP
Period: November-02

	<i>Actual June-02</i>	<i>Adopted Budget 2002/2003</i>	<i>YTD Actual Current Period</i>
Cash Flows from Operating Activities			
Receipts:			
Rates	40,458,139	41,350,388	33,791,437
Prescribed Area Rate	114,320	135,194	144,797
Government Grants & Subsidies	7,258,686	9,290,075	2,619,277
Contributions, Reimbursements and Donations	1,491,850	6,097,350	1,416,856
Fees & Charges	8,722,375	9,845,037	8,838,392
Interest Earnings	1,724,425	1,596,000	823,988
Revenue from Other Councils	144,490	95,275	61,279
Total Receipts	59,914,285	68,409,319	47,696,026
Payments:			
Employee Costs	21,773,164	22,882,345	10,948,422
Materials & Contracts	20,104,243	21,908,263	10,239,227
Utilities (Gas, Electricity, Water etc)	2,504,213	2,585,283	1,065,729
Insurance Expenses	667,269	864,164	350,307
Other Expenses	0	771,990	
Total Payments	45,048,889	49,012,045	22,603,684
Net Cash Provided by Operating Activities	14,865,396	19,397,274	25,092,342
Cash Flow from Investing Activities			
Receipts:			
Proceeds from Asset Sales	375,835	1,140,814	344,336
Total Receipts	375,835	1,140,814	344,336
Payments:			
Purchase of Land	0	3,000,000	0
Purchase of Buildings	0	0	583,831
Purchase of Artworks	8,580	10,000	10,700
Purchase of Furniture & Equipment	367,405	818,844	74,156
Purchase of Vehicles & Plant	1,039,829	2,307,160	646,907
Construction of Infrastructure Assets	10,112,365	22,803,524	3,174,344
Total Payments	11,528,179	28,939,528	4,489,937
Net Cash (Used In) or From Investing Activities	(11,152,344)	(27,798,714)	(4,145,601)
Cash Flow from Financing Activities			
Net Increase/Decrease in Cash Held	3,713,052	(8,401,440)	20,946,741
Cash at the Beginning of the Financial Period	26,070,121	29,783,173	29,783,173
Cash at the End of the Financial Period	29,783,173	21,381,733	50,729,914

Capital Expenditure Summary

CITY OF JOONDALUP

Period: November-02

	Additions				Notes
	Annual Budget	YTD Budget	YTD Actual	YTD Variance	
	-----	-----	-----	-----	-----
Property, Plant & Equipment					
Computers and Comm Equipment	746,344	159,344	60,556	98,788	1
Furniture & Equipment at Cost	72,500	42,500	13,600	28,900	2
Heavy Vehicles at Cost	80,000	80,000	0	80,000	3
Light Vehicles at Cost	1,677,500	721,500	569,301	152,199	4
Mobile Plant at Cost	519,500	96,500	50,940	45,560	5
Other Plant & Equipment at Cost	30,160	12,160	26,666	(14,506)	6
Artifacts & Artworks at Cost	10,000	10,000	10,700	(700)	
Parks & Reserves at Cost	50,000	0	0	0	
Roads at Cost	3,500,000	0	0	0	
Footpaths at Cost	112,000	0	0	0	
Drainage at Cost	1,020,000	0	0	0	
Other Infrastructure at Cost	200,000	0	0	0	
Total Capital Expenditure	8,018,004	1,122,004	731,762	390,242	

Notes

Remarks

- (1) F328 Upgrade wide area network (46k) - delayed, awaiting lessor approval. F439 Photocopier purchase (16k) not yet ordered. F464 Additional computers for Joondalup Library (12k) to be purchased in December. F436 File server (35k) ordered, due January. Replacement laptops (7.3k), printer (2.4k) and leisure centre equipment (20.3k) not specifically budgeted for.
- (2) F465 Photocopier (12k) - not yet received. F426 Implementation of OH & S recommendations (30.5k) items in the process of being delivered. Cedar blinds (4.5k), RANS tv and copier (5k), CD recorder (2k) not specifically budgeted for.
- (3) V101 truck & hydraulic platform (80k) platform being built, expected January.
- (4) V123, V128-9, V131-2 managers' vehicles (136k) have been delayed to purchase new model vehicles which will result in a better long term changeover to the City. V142 manager vehicle (28k) will not be purchased. Vehicle for Leisure centre manager (16k) not budgeted for.
- (5) P080-5 petrol engines (27.5k) awaiting last quotes, P087 concrete cutter (2.5k) & P088 flail mower (20k) will not be purchased this financial year, P086 turf wicket roller (28k) awaiting decision on whether to purchase or not. Beach cleaner (51k) purchased ahead of schedule.
- (6) F430 2xcarpets cleaners (12k) not yet purchased, equipment for Craigie leisure centre (17k), sign for Woodvale library (4.3k) not specifically budgeted for.



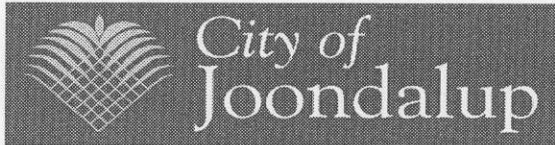
Capital Works Report 2002/2003

CITY OF JOONDALUP

Period: NOV-02

Submitted: 04-DEC-02 09:08:47

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
	-----	-----	-----	-----	-----
Capital Works					
C101 Major Building Works - Municipal Fund	3,793,183	3,793,183	827,720	583,831	243,889
C102 Major Building Works - Reserve Fund	6,657,500	6,657,500	0	153,377	(153,377)
C201 Roadworks - Municipal Fund	730,000	730,000	0	0	0
C203 Roadworks - MRRP	1,683,525	1,683,525	380,000	478,754	(98,754)
C204 Roadworks - MRWA Specific	1,280,000	1,280,000	0	1,663	(1,663)
C209 Roadworks - Roads to Recovery	390,616	390,616	0	0	0
C303 Resurfacing - FLRG	1,356,000	1,356,000	565,761	229,538	336,223
C304 Resurfacing - MRRP	200,120	200,120	109,122	200,120	(90,998)
C305 Resurfacing - MRDG	234,156	234,156	93,660	25,057	68,603
C306 Resurfacing - Roads to Recovery	186,962	186,962	74,784	0	74,784
C401 Traffic Management - Municipal Fund	804,413	804,413	189,068	168,479	20,589
C404 Traffic Management - Black Spot	784,643	784,643	522,392	218,163	304,229
C407 Traffic Management - Reserve	341,668	341,668	244,984	87,963	157,021
C501 Shared Paths/Bicycle Facilities	261,230	261,230	140,665	1,594	139,071
C502 Dual Use Paths - Reserve Fund	14,790	14,790	11,085	0	11,085
C511 Footpaths - Construction	176,513	176,513	65,513	39,129	26,384
C512 Footpaths - Replacement	192,595	192,595	58,955	35,867	23,088
C531 Parking Facilities - Municipal Fund	1,083,813	1,083,813	402,813	587,523	(184,710)
C532 Parking Facilities - Reserve Fund	526,705	526,705	326,905	56,535	270,371
C541 Drainage - Municipal Fund	711,770	711,770	370,260	106,558	263,702
C542 Drainage - Reserve Fund	112,000	112,000	0	0	0
C551 Street Lighting - Municipal Fund	125,603	125,603	54,103	13,520	40,583
C571 Urban Enhancements - Municipal Fund	82,996	82,996	82,996	13,890	69,106
C601 Foreshore Protection/Restoration	1,564,713	1,564,713	846,518	299,907	546,611
C611 Sporting Facilities	66,291	66,291	37,291	1,985	35,306
C612 Sporting Facilities - Reserve Fund	28,600	28,600	19,060	1,103	17,957
C621 Playground Equipment	148,963	148,963	65,953	38,889	27,064
C622 Playground Equipment - Reserve Fund	30,000	30,000	12,000	10,000	2,000
C631 Fencing Works	16,400	16,400	16,400	0	16,400
C641 Streetscape Works	263,636	263,636	115,311	93,888	21,423
C651 Miscellaneous Works	560,120	560,120	294,625	310,842	(16,217)
C652 Miscellaneous Works - Reserve	12,000	12,000	8,000	0	8,000
Capital Works Total	24,421,524	24,421,524	5,935,944	3,758,174	2,177,770



CITY OF JOONDALUP
STATEMENT OF 2002/2003 RATING INFORMATION
As at 30 November 2002

	GENERAL RATES				MINIMUM RATES				
	Rateable Value	No of Properties	Rate in \$	Rate Yield	Rateable Value	No of Properties	Minimum Rate	Rate Yield	TOTAL
General Rate - GRV	\$		c	\$	\$		\$	\$	\$
Residential	459,648,006	45,889	6.4600	29,693,257	58,854,934	9,410	450	4,234,500	33,927,757
Commercial Improved	100,811,103	791	6.4600	6,512,397	182,480	38	450	17,100	6,529,497
Commercial Not Improved	556,350	33	6.4600	35,940	57,400	11	450	4,950	40,890
Industrial	7,774,239	335	6.4600	502,216	103,170	17	450	7,650	509,866
Sub Total GRV	\$ 568,789,698	47,048		36,743,810	\$ 59,197,984	9,476		4,264,200	41,008,010
General Rate - UV									
Residential	2,123,000	8	0.5050	10,721					10,721
Rural	28,556,194	4	0.5050	144,209	121,000	1	450	450	144,659
Total UV	\$ 30,679,194	12		154,930					155,380
TOTAL - RATES LEVIED	\$			36,898,740	\$				41,163,390
Interim Rates				206,342				428	206,769
Discounts Allowed (Early Payment)									(1,100,345)
TOTAL - RATES LEVIED	\$			37,105,082	\$				40,269,815
OTHER CHARGES									
Interest on Outstanding Rates									160,683
Instalment Administration Charge									300,660
TOTAL - RATES LEVIED AND CHARGES					\$			0	40,731,158

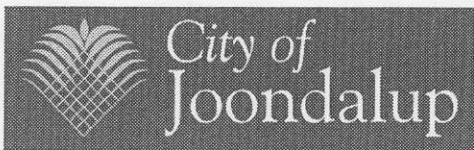
SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,394	80,144
Special Area Woodvale Waters	21,600	21,600
Special Area Harbour Rise, Hillarys	40,200	47,464



Reserve Account Summary

CITY OF JOONDALUP
As at 30 November 2002

Reserve Account	Opening Balance	Transfers To Reserves	Transfers (From) Reserves	Reserve Balances at the end of the period	Reserve Balances estimated at 30 June 2003
	\$	\$	\$	\$	\$
Asset Replacement Reserve	7,034,398			7,034,398	536,898
Cash in Lieu of Parking Reserve	419,551			419,551	373,551
Cash in Lieu of POS Reserve	704,311	2,300		706,611	726,311
Leisure Centres Capital Improvements Reserve	14,445			14,445	14,445
Domestic Cart Collection Reserve	2,333,125			2,333,125	2,801,325
Heavy Vehicle Replacement Reserve	578,926	73,778		652,704	723,091
Hodges Drive Drainage Reserve	179,309			179,309	188,309
Joondalup City Centre Public Parking Reserve	455,373			455,373	15,818
Light Vehicle Replacement Reserve	924,799	203,577	(220,717)	907,659	539,133
Ocean Reef Boat Facility Reserve	51,266			51,266	53,766
Performing Arts Facility Reserve	2,044,774			2,044,774	3,146,774
Plant Replacement Reserve	563,086	130,756	(37,687)	656,155	530,568
Section 20A Reserve	28,962			28,962	30,462
Town Planning Scheme 10 Reserve	986,539			986,539	508,235
Wanneroo Bicentennial Reserve	26,713		(14,213)	12,500	0
Total	16,345,577	410,411	(272,617)	16,483,371	10,188,686



Investment Summary

CITY OF JOONDALUP
As at 30 November 2002

Investment Account	Fund Held
	\$
AA - ANZ Cash Plus	13,079,447
AA - CBA 11AM	2,849,626
AA - CBA Premium Cash Plus Fund	16,858,127
AA - CBA Premium Cash Management	1,820,530
AA - Alliance Capital Cash Enhanced Trust	16,546,654
Total Funds held in AA + A Investments	51,154,384

Investments are in accordance with Council policy.

