



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

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Introduction

This monthly financial report covers the financial position of the City of Joondalup for the year ending 30 June 2002. All comparisons are made against the revised budget.

Financial Overview

The City of Joondalup is reporting a variance of **\$4.1m** when compared to the budget.

Financial Overview	Budget	Actual	Variance
<u>Variance</u>			
Operating surplus	\$5.7m	\$0.9m	(\$4.8m)
 <u>Non-Operating</u>			 <u>Variance</u>
Capital Expenditure	\$5.7m	\$4.8m	\$0.9m
Capital Works	\$18.1m	\$10.1m	\$8.0m
Variance	\$23.8m	\$14.9m	\$8.9m
 Total Variance			 \$4.1m

On the **Operating Statement by Nature**, the City of Joondalup reported an operating surplus of **\$0.9m** against a budgeted surplus of **\$5.7m**, a variance on budget of **\$4.8m**.

The major differences are as follows:

- The **Operating net variance** of **\$4.8m** resulted from over expenditure of **\$0.2m**, and revenue under budget by **\$4.6m**.
- **Operating Revenue** for the year is **\$64.4m** against a budget of **\$69.0m**, representing a shortfall of **\$4.6m**.

- **Operating Expenditure** for the year amounted to **\$63.6m** against a budget of **\$63.4m**, representing over expenditure to budget of **\$0.2m**.
- **Capital Expenditure** (shown at Appendix E) for the year is **\$4.8m** against a budget of **\$5.7m**, under spending of **\$0.9m**.
- **Capital Works** (shown at Appendix F) for the year amounted to **\$10.1m** against a budget of **\$18.1m**, an under spend to the budget of **\$8.0m**. Some high value projects (**\$5.4m**) were not commenced in this financial year and will be carried forward. It is also noted that an amount of approximately **\$1.0m** of capital works was added to the program following the adoption of the 2001/2002 Capital Works Program.

Operating Revenues

Operating Revenue for the year is **\$64.4m** against a budget of **\$69.1m**.

A comparison of the year's revenue is as follows:

Revenue	Budget	Actual
Rates	\$39.5m	\$39.3m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$8.3m	\$7.6m
Contributions, Reimbursements and Donations	\$9.9m	\$5.8m
Service Charges	\$6.5m	\$6.6m
Fees & Charges	\$2.9m	\$3.1m
Interest Earnings	\$1.7m	\$1.7m
Revenue from other councils	\$0.2m	\$0.2m
Total Revenue	\$69.1m	\$64.4m

Referring to Appendix A:

a) Rates and Charges Revenue

Rates and Charges revenue is **\$216k** under budget for the year. Further details on Rating Performance are shown under this section on **Page 4**.

b) Government Grants

Government Grants for the year amounted to **\$7.6m** compared to a budget of **\$8.3m**. The deficit of

\$0.7m relates mainly to State Blackspot funding **\$256k** for works to be completed in the 2002/03 year, and a **\$400k** grant for the construction of the Currambine community centre was not received as no works have yet taken place.

c) Contributions, Reimbursements & Donations

Revenue from contributions, reimbursements and donations amounted to **\$5.8m**, a deficit of **\$4.1m**. This includes transfers from reserves of **\$3.5m** that were not made, mainly for the purchase of land for the proposed works depot (**\$3.2m**).

d) Service Charges

Service Charges levied for the year are in excess of budget by **\$111k** and amounted to **\$6.6m**. This is due to household refuse removal charges, which are more than the forecast budget.

e) Fees and Charges

Fees and Charges for the year amounted to **\$3.1m** compared to a budget of **\$2.9m**. The **\$222k** surplus relates mainly to additional building licenses (**\$104k**) and land purchase inquiries (**\$96k**) arising from increased building activity.

f) Interest Earnings

Actual interest earnings for the year are on target with the revised annual budget.

Interest on	Revised Annual Budget	Actual
Municipal	\$1.1m	\$1.1m
Reserves	\$0.6m	\$0.6m
Total	\$1.7m	\$1.7m

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

g) Other Revenues

Other Revenues reflect income received from other Councils such as those services provided to the City of Wanneroo as part of the Library Service Level Agreement. The operational support portion of this Service Level Agreement ceased in September 2001, however the sharing of the Library computer system will continue for a further 3 years.

Revenue received from other Councils is on budget.

Operating Expenses

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>Revised Annual Budget</i>	<i>Actual</i>
Employee Costs	\$22.2m	\$21.9m
Materials & Contracts	\$24.0m	\$24.1m
Utilities	\$2.6m	\$2.5m
Depreciation	\$13.8m	\$14.3m
Loss on Asset Disposal	\$0.1m	\$0.1m
Insurance	\$0.7m	\$0.7m
Total	\$63.4m	\$63.6m

Operating Expenditure for the year amounted to **\$63.6m** against a budget of **\$63.4m**, a net over spend to budget of **\$0.2m**. The main over spending is in depreciation of **\$0.5m**.

a) Employee Costs

Employee Costs for the year amounted to **\$21.9m** against a budget of **\$22.2m**. This underspend is despite overtime costs of **\$166k** in excess of the total budget. There is however, a shortfall in spending on training of **\$72k**. The underspend of **\$264k** is due to:

- Delays in replacing staff who have left the employ of the City. In some cases the

positions have been “backfilled” with contract staff, which is shown by the over spending by **\$182k** for contract labour.

- Overtime was incurred whilst staff had not been replaced, or to undertake tasks more effectively.
- Delays in the commencement of certain projects that incorporate employee costs.

b) Materials and Contracts

Materials and Contracts costs for the year amounted to **\$24.1m** against a budget of **\$24.0m**, when internal transfers are removed. Materials and Contracts costs are under budget by **\$91k** due to delays in commencing administrative programs and projects. In most instances development work has commenced and the expenditures will be incurred in the new financial year.

c) Utilities

Utility costs are under budget for the year by **\$76k**, amounting to **\$2.5m**.

d) Depreciation on Non Current Assets

Depreciation expense for the year amounted to **\$14.3m** and is over budget by **\$471k**. Depreciation on infrastructure assets was **\$426k** greater than estimated, and other assets **\$45k** over budget.

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. Actual loss on disposal is on budget.

f) Insurance

Insurance costs were slightly below budget, mainly due to under spending on insurance excess costs.

Reserve Transfers

At the end of the financial year, the City of Joondalup Reserve Funds totalled **\$16.3m**. This is more than the estimated balance at June 30 2002 of **\$12.2m**, due mainly to the delay in the acquisition of land for the proposed works depot (**\$3.2m**).

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

Capital Expenditure

Capital Expenditure (shown at Appendix *E*) for the year amounted to **\$4.8m** against a budget of **\$5.7m**, an under spend to budget of **\$878k**. The majority of under spending is mainly due to delays in:

- Purchasing computer equipment
- **\$150k** purchase of a Mercedes Benz bus
- Purchase of replacement light vehicles **\$292k**

- **\$100k** review and upgrade of financial systems
- Acquired infrastructure assets less than budgeted by **\$169k**.

The majority of assets not purchased this financial year have been re-budgeted for next financial year.

Capital Expenditure is shown at Appendix *E*.

Capital Works

Capital Works is shown at Appendix *F*.

For the 2001/02 year, the City of Joondalup planned to undertake a Capital Works program of **\$17.2m**. This figure was revised to **\$18.1m** in the half-year budget review.

Actual year expenditure amounts to **\$10.1m**, which represents a net under spending of **\$8.0m**. The main items of underspending include:

- Council depot – land & design (**\$3.2m**)
- Currambine community centre (**\$0.8m**)
- Mullaloo SLSC – extensions (**\$0.38m**)
- Joondalup Performing Arts (**\$0.24m**)
- Yellagonga Reg Park (**\$0.24m**)
- Collier Pass – parking (**\$0.58m**)
- Shenton Ave – road works (**\$0.44m**)
- Traffic Management (**\$0.9m**)
- Drainage – various locations (**\$0.4m**)

These projects will be carried forward to the 2002/03 financial year.

Rating Performance

General Rates

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

The City has continued to collect outstanding rates through its normal collection process, and legal action has been undertaken to collect outstanding balances.

The total general rates outstanding at the end of the year, including outstanding balances arising from prior years, is as follows:

- General rates - **\$858k**
- Deferred rates - **\$855k**
- Special Area Rates - **\$0.7k**

Interim rate revenue was revised down by **\$200k** in the half-year budget review from an estimated **\$591k**.

Special Area Works – Iluka

The City raised **\$76,923** as Special Area Rates – Iluka, budget (**\$73,393**). The carried forward amount of **\$24,797** was transferred from Reserves at the beginning of the year. Expenditure for work undertaken is **\$166,269** against the annual total expenditure budget of **\$159,920**, which includes the funds remitted to the Iluka Residents Association which is managing the total landscaping in the area. All funds were expended and no carry forward was made as at 30/6/02.

Special Area Works – Woodvale Waters

The City raised **\$24,348** as Special Area Rates - Woodvale Waters, budget (**\$24,300**). The Woodvale Waters Residents Association and Council agreed for the normal verge maintenance and the enhanced landscaping works to be subcontracted. Payment of **\$40,500** has been made to the Woodvale Waters Residents Association (**\$24,348** - Special Area Rates and **\$16,152** - Council contribution). All funds were expended and no carry forward was made as at 30/6/02.

Special Area Works – Harbour Rise

The City raised **\$48,044** as the Special Area Rates – Harbour Rise, budget (**\$40,200**). Landscaping maintenance has been subcontracted from January 1 2002. All funds were expended and no carry forward was made as at 30/6/02.

Rubbish Charges

The 2001/02 Rubbish Charge of \$119 per property planned to net budget revenue of **\$6.4m** to cover Environmental Waste Services.

Swimming Pool Inspection

The 2001/02 Swimming Pool Inspection fee of \$11 (including \$1 for GST) raised revenue of **\$156,572** (budget **\$152k**) to cover four-yearly swimming pool inspections.

Investments

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

At the end of the year, the City's investment portfolio amounted to **\$31.6m** and was spread across a number of different investment funds.

Of this amount, **\$17.9m, 56.6%**, was invested in AAA rated investments. **\$13.7m, 43.4%** was invested in AA rated investments.

Interest on Investments is as follows:

Interest on	Revised Annual Budget	Actual
Municipal	\$1.1m	\$1.1m
Reserves	\$0.6m	\$0.6m
Total	\$1.7m	\$1.7m

The reductions in interest rates earlier in the year have had a detrimental impact on the City's investment income. The City had budgeted to receive interest at a **5.25%** interest rate, however current interest rates achieved have decreased to approximately **4.25%**.

Actual interest earnings for the year are on target with the revised annual budget.

Conclusion

Overall the City of Joondalup is reporting a net under spend compared to the budget of **\$4.1m** as at 30 June 2002.

The variance of **\$4.8m** in **Operating Activities** compared to budget is due to:

- Operating Revenue for the year of **\$64.4m** is **\$4.6m** under budget.
- Operating Expenditure for the year amounted to **\$63.6m** against a budget of **\$63.4m**, a net overspend to budget of **\$0.2m**. The main overspending is in depreciation expenses of **\$471k**.

The year net underspending of **\$0.9m** in **Capital Expenditure** is due mainly to delays in purchasing an item of heavy fleet (**\$150k**), light fleet replacements (**\$292k**) and computer equipment (**\$291k**).

Capital Works for the year are under spent to the budget by **\$8.0m**. Some high value projects (**\$5.4m**) were not commenced in this financial year and will be carried forward.



Operating Statement by Nature 2001/2002

CITY OF JOONDALUP

Period: JUN-02

Submitted: 12-AUG-02 16:32:02

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>
	-----	-----	-----	-----	-----
Revenue					
Rates	39,587,475	39,450,475	39,450,475	39,234,286	(216,189)
Rates - Specified Area	137,893	137,893	137,893	149,316	11,423
Government Grants & Subsidies	8,512,750	8,279,417	8,279,417	7,608,637	(670,780)
Contributions, Reimbursements and Donations	9,321,450	9,913,762	9,913,762	5,799,542	(4,114,220)
Profit on Asset Disposal	30,393	30,393	30,393	79,016	48,623
Service Charges	6,463,310	6,463,310	6,463,310	6,574,202	110,892
Fees & Charges	2,411,952	2,890,595	2,890,595	3,112,195	221,600
Interest Earnings	2,343,585	1,743,585	1,743,585	1,724,424	(19,161)
Revenue from Other Councils	148,780	151,339	151,339	144,490	(6,849)
Total Operating Revenues	<u>68,957,588</u>	<u>69,060,768</u>	<u>69,060,768</u>	<u>64,426,109</u>	<u>(4,634,659)</u>
Expenditure					
Employee Costs	22,380,868	22,166,473	22,166,473	21,902,193	264,280
Materials & Contracts	24,381,084	24,025,434	24,025,434	24,116,201	(90,767)
Utilities (Gas, Electricity, Water etc)	2,582,695	2,580,295	2,580,295	2,504,213	76,082
Depreciation on Non Current Assets	13,783,997	13,788,156	13,788,156	14,258,923	(470,767)
Loss on Asset Disposal	114,159	122,659	122,659	116,084	6,575
Insurance Expenses	711,954	718,084	718,084	667,269	50,815
Total Operating Expenses	<u>63,954,757</u>	<u>63,401,102</u>	<u>63,401,102</u>	<u>63,564,883</u>	<u>(163,781)</u>
Change in Net Assets Resulting from Operations	<u>5,002,831</u>	<u>5,659,666</u>	<u>5,659,666</u>	<u>861,226</u>	<u>(4,798,440)</u>

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Operating Statement by Programme

CITY OF JOONDALUP
Period: JUN-02

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>Year-to-Date Budget</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>
Revenues					
General Purpose Funding	45,583,255	44,867,070	44,867,070	44,633,862	(233,208)
Law, Order and Public Safety	1,292,213	1,356,763	1,356,763	967,698	(389,065)
Health	108,561	108,945	108,945	78,689	(30,256)
Education and Welfare	724,702	745,073	745,073	366,463	(378,610)
Community Amenities	7,399,460	7,522,256	7,522,256	8,051,433	529,177
Recreation and Culture	1,279,627	1,375,187	1,375,187	1,304,666	(70,521)
Transport	8,002,679	8,415,059	8,415,059	7,519,530	(895,529)
Economic Services	580,276	675,334	675,334	813,852	138,518
Other Property and Services	3,986,816	3,995,081	3,995,081	689,915	(3,305,166)
Total Operating Revenue	<u>68,957,588</u>	<u>69,060,768</u>	<u>69,060,768</u>	<u>64,426,109</u>	<u>(4,634,659)</u>
Expenses					
Governance	1,944,128	1,589,158	1,589,158	1,622,721	(33,563)
Law, Order and Public Safety	4,794,415	4,800,133	4,800,133	4,742,892	57,241
Health	1,093,003	1,080,163	1,080,163	971,915	108,248
Education and Welfare	2,316,108	2,232,450	2,232,450	2,037,670	194,780
Community Amenities	10,105,302	10,116,841	10,116,841	10,353,093	(236,252)
Recreation and Culture	18,095,821	18,003,306	18,003,306	19,276,465	(1,273,159)
Transport	18,333,783	18,267,819	18,267,819	18,486,919	(219,100)
Economic Services	1,128,518	1,112,990	1,112,990	1,046,606	66,384
Other Property and Services	6,143,678	6,198,242	6,198,242	5,026,602	1,171,641
Total Operating Expenses	<u>63,954,757</u>	<u>63,401,102</u>	<u>63,401,102</u>	<u>63,564,883</u>	<u>(163,781)</u>
CHANGES IN NET ASSETS RESULTING FROM OPERATIONS	<u>5,002,831</u>	<u>5,659,666</u>	<u>5,659,666</u>	<u>861,226</u>	<u>(4,798,440)</u>

Statement of Financial Position - City of Joondalup 038



CITY OF JOONDALUP
Period: JUN-02
Submitted: 13-AUG-02 09:03:50

	<i>YTD Actual June 2001 -----</i>	<i>YTD Actual Current -----</i>	<i>Movement to Date -----</i>
CURRENT ASSETS			
Cash	(1,472,361)	(1,808,938)	(336,577)
Inventories	4,019	7,009	2,990
Receivables	2,959,589	3,109,063	149,474
Investments	27,542,482	31,592,111	4,049,629
TOTAL CURRENT ASSETS	<u>29,033,729</u>	<u>32,899,245</u>	<u>3,865,516</u>
CURRENT LIABILITIES			
Creditors	(4,445,594)	(4,600,118)	(154,524)
Provisions	(3,712,694)	(4,039,927)	(327,233)
Other	(1,761)	0	1,761
TOTAL CURRENT LIABILITIES	<u>(8,160,049)</u>	<u>(8,640,045)</u>	<u>(479,996)</u>
NET CURRENT ASSETS	<u>20,873,680</u>	<u>24,259,200</u>	<u>3,385,520</u>
NON CURRENT ASSETS			
Receivables	1,499,681	1,523,171	23,490
Property, Plant & Equipment	489,117,715	489,224,321	106,606
TOTAL NON CURRENT ASSETS	<u>490,617,396</u>	<u>490,747,492</u>	<u>130,096</u>
NON CURRENT LIABILITIES			
Provisions	(702,635)	(555,269)	147,366
TOTAL NON CURRENT LIABILITIES	<u>(702,635)</u>	<u>(555,269)</u>	<u>147,366</u>
NET NON CURRENT ASSETS	<u>489,914,761</u>	<u>490,192,223</u>	<u>277,462</u>
NET ASSETS	<u>510,788,441</u>	<u>514,451,423</u>	<u>3,662,982</u>
EQUITY			
Accumulated Surplus - Prior Years	(497,710,685)	(497,244,619)	466,066
Accumulated Surplus - This Year	466,066	(861,226)	(1,327,292)
Reserves	(13,543,822)	(16,345,577)	(2,801,755)
TOTAL EQUITY	<u>(510,788,441)</u>	<u>(514,451,423)</u>	<u>(3,662,982)</u>

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP
Period: JUN-02

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	<i>Actual June-01</i>	<i>Adopted Budget 2001/2002</i>	<i>YTD Actual Current Period</i>
<u>Cash Flows from Operating Activities</u>			
Receipts:			
Rates	38,062,114	39,523,361	40,458,139
Prescribed Area Rate	65,951	137,893	114,320
Security Charge	1,503,643	0	0
Government Grants & Subsidies	8,240,830	8,612,900	7,258,686
Contributions, Reimbursements and Donations	916,653	1,379,139	1,491,850
Service Charges	6,152,359	6,463,310	5,645,175
Fees & Charges	3,481,117	2,411,952	3,077,200
Interest Earnings	2,265,029	2,343,585	1,724,424
Revenue from Other Councils	341,108	148,780	144,490
Total Receipts	61,028,804	61,020,920	59,914,285
Payments:			
Employee Costs	25,403,563	22,306,535	21,773,164
Materials & Contracts	19,664,488	21,527,001	20,088,359
Utilities (Gas, Electricity, Water etc)	2,737,031	2,582,695	2,504,213
Insurance Expenses	566,331	711,954	667,269
Total Payments	48,371,413	47,128,185	45,033,004
Net Cash Provided by Operating Activities	12,657,391	13,892,735	14,881,281
<u>Cash Flow from Investing Activities</u>			
Receipts:			
Proceeds from Asset Sales	802,446	563,163	375,835
Total Receipts	802,446	563,163	375,835
Payments:			
Purchase of Buildings	9,336	0	1,029,138
Purchase of Artworks	31,088	10,000	8,580
Purchase of Furniture & Equipment	640,895	774,566	367,405
Purchase of Vehicles & Plant	1,760,969	1,449,315	1,039,829
Construction of Infrastructure Assets	10,610,032	17,201,483	9,099,112
Total Payments	13,052,320	19,435,364	11,544,063
Net Cash (Used In) or From Investing Activities	(12,249,874)	(18,872,201)	(11,168,228)
<u>Cash Flow from Financing Activities</u>			
Net Increase/Decrease in Cash Held	407,517	(4,979,466)	3,713,052
Balance at End of Period	25,662,604	26,070,121	26,070,121



Capital Expenditure Summary

CITY OF JOONDALUP

Period: JUNE-02

	Additions					Notes
	<i>Annual Budget</i> -----	<i>Revised Budget</i> -----	<i>YTD Budget</i> -----	<i>YTD Actual</i> -----	<i>YTD Variance</i> -----	
Property, Plant & Equipment						
Computers and Comm Equipment	691,910	580,144	580,144	340,177	239,967	1
Furniture & Equipment at Cost	54,400	57,100	57,100	27,228	29,872	2,3
Heavy Vehicles at Cost	240,000	240,000	240,000	99,510	140,490	4
Light Vehicles at Cost	761,494	761,494	761,494	469,927	291,567	5
Mobile Plant at Cost	454,401	454,401	454,401	431,615	22,786	6
Other Plant & Equipment at Cost	21,676	21,676	21,676	38,777	(17,101)	3
Artifacts & Artworks at Cost	10,000	10,000	10,000	8,580	1,420	
Parks & Reserves at Cost	200,000	200,000	200,000	107,547	92,453	7
Roads at Cost	3,330,000	3,330,000	3,330,000	3,253,013	76,987	7
Total Capital Expenditure	<u>5,763,881</u>	<u>5,654,815</u>	<u>5,654,815</u>	<u>4,776,374</u>	<u>878,441</u>	

Notes

Remarks

- (1) F154 Review and upgrade financial systems (100K), Upgrade wide area network (50K), F329 - software distribution & support (38K), F271 - Digital signatures (21.5K)
- (2) C651 - Cleaning equipment for miscellaneous works (11K), F060 - Precinct concepts (10K).
- (3) Budget for scrubbers - C651 (11K), originally classified as Furniture & Equipment now classified as Other Plant & Equipment.
- (4) V100 - Mercedes Bus (150K).
- (5) V113 - Toyota Commuter bus (45K), V117 - Toyota Coaster bus (90K), V126,7 - Ford Fairmont sedans (66K), V120-2 - Mitsubishi Magna sedans (75K).
- (6) P055 - Gundoo work platform (40K).
- (7) These items represent roads and parkland that is transferred to the City, and is brought to account at June 30 2002.



Capital Works Report 2001/2002

CITY OF JOONDALUP

Period: JUN-02

Submitted: 12-JUL-02 09:56:11

	<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	6,029,692	6,174,737	6,174,737	1,029,138	5,145,599
C201 Roadworks - Municipal Fund	650,000	270,000	270,000	275,100	(5,100)
C203 Roadworks - MRRP	1,000,000	1,380,000	1,380,000	936,475	443,525
C209 Roadworks - Roads to Recovery	409,384	409,384	409,384	410,208	(824)
C303 Resurfacing - FLRG	1,250,000	1,260,190	1,260,190	1,239,718	20,472
C304 Resurfacing - MRRP	688,278	688,278	688,278	687,880	398
C305 Resurfacing - MRDG	220,547	234,156	234,156	234,156	0
C306 Resurfacing - Roads to Recovery	456,983	456,983	456,983	457,007	(24)
C401 Traffic Management - Municipal Fund	1,701,087	1,972,372	1,972,372	1,499,916	472,456
C404 Traffic Management - Black Spot	648,486	648,486	648,486	224,001	424,485
C406 Traffic Management - Roads to Recovery	39,926	39,926	39,926	39,926	0
C501 Dual Use Paths - Municipal Fund	152,190	125,300	125,300	105,760	19,540
C511 Footpaths - Construction	294,984	294,984	294,984	347,562	(52,578)
C512 Footpaths - Replacement	209,881	186,278	186,278	175,075	11,203
C521 Pedestrian Underpasses & Bridges	3,066	3,066	3,066	3,645	(579)
C531 Parking Facilities - Municipal Fund	104,500	682,500	682,500	63,687	618,813
C541 Drainage - Municipal Fund	945,531	945,531	945,531	567,499	378,032
C551 Street Lighting - Municipal Fund	265,000	265,000	265,000	172,987	92,013
C571 Urban Enhancements - Municipal Fund	200,000	200,000	200,000	132,004	67,996
C601 Foreshore Protection/Restoration	668,749	679,639	679,639	420,327	259,312
C611 Sporting Facilities	118,131	118,131	118,131	69,819	48,312
C621 Playground Equipment	140,257	140,257	140,257	127,669	12,588
C631 Fencing Works	63,300	63,300	63,300	57,845	5,455
C641 Streetscape Works	616,748	594,808	594,808	540,355	54,453
C651 Miscellaneous Works	294,763	316,703	316,703	310,491	6,212
Capital Works Total	<u>17,171,483</u>	<u>18,150,009</u>	<u>18,150,009</u>	<u>10,128,250</u>	<u>8,021,759</u>

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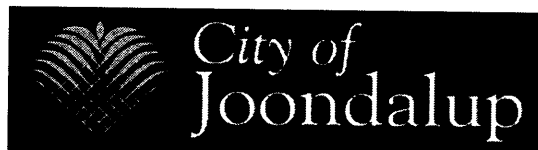


CITY OF JOONDALUP
STATEMENT OF 2001/2002 RATING INFORMATION
As at 30 June 2002

GENERAL RATES				
	Rateable Value	No of Properties	Rate in \$	Rate Yield
General Rate - GRV	\$		c	\$
Residential	406,575,806	46,373	7.1000	28,866,880
Commercial Improved	86,418,050	577	7.1000	6,135,682
Commercial Not Improved	456,125	23	7.1000	32,385
Industrial	6,739,019	246	7.1000	478,470
Sub Total GRV	\$ 500,189,000	47,219		35,513,417
General Rate - UV				
Residential	1,757,000	8	0.5589	9,820
Rural	28,611,194	4	0.5589	159,908
Total UV	\$ 30,368,194	12		169,728
Interim Rates				339,860
Interest on Outstanding Rates				
Instalment Administration Charge				
Discount Allowed				
TOTAL RATES LEVIED	\$			36,023,005

MINIMUM RATES				
Rateable Value	No of Properties	Minimum Rate	Rate Yield	TOTAL
\$		\$	\$	\$
45,884,802	8,461	435	3,680,535	32,547,415
919,009	129	801	103,329	6,239,011
120,000	12	801	9,612	41,997
920,417	105	801	84,105	562,575
47,844,228	8,707		3,877,581	39,390,998
				9,820
				159,908
				169,728
			(123,996)	215,864
				239,110
				293,739
				(1,075,156)
			3,753,585	39,234,283

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,393	76,923
Special Area Woodvale Waters	24,300	24,348
Special Area Harbour Rise, Hillarys	40,200	48,044



Reserve Account Summary

CITY OF JOONDALUP
As at 30 June 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 2002
Asset Replacement Reserve	\$ 6,733,227	\$ 301,171		\$ 7,034,398	\$ 3,972,033 (1)
Cash in Lieu of Parking Reserve	402,769	17,982	(1,200)	419,551	429,466
Cash in Lieu of POS Reserve	674,169	30,142		704,311	718,856
Leisure Centres Capital Improvements Reserve	0	14,445		14,445	10,833
Domestic Cart Collection Reserve	1,136,748	1,236,377	(40,000)	2,333,125	1,447,108 (2)
Heavy Vehicle Replacement Reserve	446,943	190,778	(58,795)	578,926	445,558
Hodges Drive Drainage Reserve	171,633	7,676		179,309	183,010
Joondalup City Centre Public Parking Reserve	395,709	59,664		455,373	421,938
Light Vehicle Replacement Reserve	683,260	468,586	(227,047)	924,799	827,608
Ocean Reef Boat Facility Reserve	49,070	2,196		51,266	52,323
Performing Arts Facility Reserve	1,000,000	1,044,774		2,044,774	2,066,284
Plant Replacement Reserve	465,592	330,693	(233,199)	563,086	553,838
Property Security and Surveillance Reserve	362,094	0	(362,094)	0	0
Section 20A Reserve	27,721	1,241		28,962	29,558
Special Area – Iluka Reserve	24,797	0	(24,797)	0	0
Town Planning Scheme 10 Reserve	944,522	42,017		986,539	1,007,129
Wanneroo Bicentennial Reserve	25,568	1,145		26,713	0
Total	13,543,822	3,748,887	(947,132)	16,345,577	12,165,543

(1) Depot funds not spent.

(2) Additional surplus received from Mindarie Regional Council



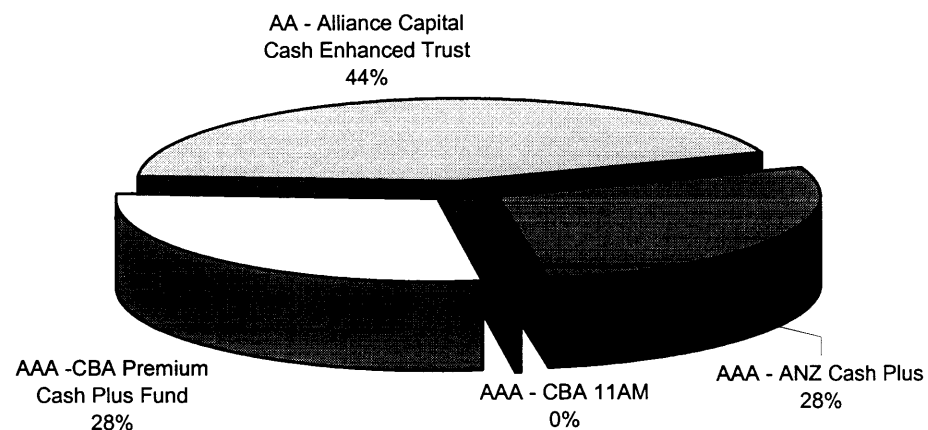
Investment Summary

CITY OF JOONDALUP
As at 30 June 2002

Investment Account	Fund Held
	\$
AAA - ANZ Cash Plus	8,903,646
AAA - CBA 11AM	19,617
AAA -CBA Premium Cash Plus Fund	8,958,784
AA - Alliance Capital Cash Enhanced Trust	13,710,064
Total Funds held in AAA + AA Investments	31,592,111

Investments are in accordance with Council policy.

City of Joondalup - Investment Balances



FINANCIAL PERFORMANCE INDICATORS

