



*Monthly Financial Report  
For the Month Ending  
28 February 2002*

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### Introduction

This monthly financial report covers the financial position of the City of Joondalup for the year to date ending 28 February 2002. The report does not include changes identified as part of the half-year budget review.

The half-year budget review changes were approved by Council in February 2002. Funds of **\$645k** were reallocated to new operational and capital expenditures. Unfortunately some Oracle Financial systems issues have prohibited the February 2002 financial report to report on variations against the Revised Budget. All comparisons are against the Adopted Budget at this time. These systems matters would be resolved during the coming month.

### Financial Overview

The City of Joondalup is reporting a variance of **\$4.3m** when compared to the YTD budget.

<b>Financial Overview</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance</b>
<u>Variance</u>			
Operating surplus	\$14.0m	\$15.9m	\$1.9m
<u>Non-Operating</u>			<b>YTD Variance</b>
Capital Expenditure	\$1.1m	\$0.6m	\$0.5m
Capital Works	\$7.4m	\$5.5m	\$1.9m
Variance	\$8.5m	\$6.1m	\$2.4m
Total Variance			\$4.3m

On the *Operating Statement by Nature*, the City of Joondalup reported an operating surplus to date of **\$15.9m** against a budget of **\$14.0m**, a variance on budget of **\$1.9m**.

The above variance reflects differences attributable to the timing of revenue and expenditure and does not represent net savings for the year.

The major differences are as follows:

- The **Operating net variance** of **\$1.9m** resulted from YTD shortfall in revenue of **\$0.2m** and under expenditure of **\$2.1m** when compared to budget.
- **Operating Revenue** for the year-to-date is **\$55.2m** against a YTD budget of **\$55.4m** shortfall in revenue of **\$0.2m**.
- **Operating Expenditure** for the year-to-date amounted to **\$39.3m** against a YTD budget of **\$41.4m**, representing under expenditure to budget of **\$2.1m**.
- **Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$0.6m** against a YTD budget of **\$1.1m**, under spending of **\$0.5m**.
- **Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$5.5m** against a year-to-date budget of **\$7.4m**, an under spend to the phased budget of **\$1.9m**. However the City has committed expenditure through raised purchase orders of **\$2.30m**.

### Operating Revenues

Operating Revenue for the year-to-date is **\$55.2m** against a YTD budget of **\$55.4m**, a revenue shortfall of **\$0.2m**.

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

<i>Revenue</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Rates	\$39.2m	\$39.2m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$5.2m	\$4.9m
Contributions, Reimbursements and Donations	\$1.1m	\$1.1m
Service Charges	\$6.4m	\$6.4m
Fees & Charges	\$1.7m	\$2.2m
Interest Earnings	\$1.6m	\$1.2m
Revenue from other councils	\$0.1m	\$0.1m
Total Revenue	\$55.4m	\$55.2m

### Referring to Appendix A:

#### a) Rates and Charges Revenue

Rates and Charges revenue is on target for the year-to-date. Interim rates are expected to be significantly lower than the adopted budget of **\$591k**. The half-year budget review identified a **\$200k** shortfall in interim rates income on the adopted 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 **\$4.9m** compared to a YTD budget of **\$5.2m**. The deficit of **\$342k** relates mainly to road grants not yet received. The half year review identified a net reduction in grant revenue of 275k, due mainly to an error in compiling the budget. More information on this is available under the Capital Works section on page 5.

#### c) Contributions, Reimbursements & Donations

This includes transfers from reserves of **\$0.5m**, consisting mainly of **\$362k** from the Property Surveillance and Security Charge Reserve, **\$25k** from the Special Area Rating – Iluka Reserve and **\$113k** for the purchase of Light Fleet items. Transfers to and from Reserves are shown at Appendix H.

#### d) Service Charges

Service Charges levied for the year-to-date are on budget and amounted to **\$6.4m**.

#### e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$2.2m** compared to a YTD budget of **\$1.7m**. The YTD surplus of **\$553k** relates mainly to

additional development application fees (**\$38k**), building licenses (**\$152k**) and land purchase inquiries (**\$91k**) arising from increased building activity.

In addition, the transfer of bond forfeitures from previous years has contributed **\$249k** to the additional revenue.

It is to be recognised that additional building license fee revenue was generated by a number of major building projects including:

- Edith Cowan University - \$79k
- Apartments - Kingsbury Rd, Joondalup - \$7k
- Apartments - Grand Blvd, Joondalup - \$7k
- Lake Joondalup Baptist College - \$7k
- Shops/Offices - Dwyer Turn, Joondalup - \$4k

#### f) Interest Earnings

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.4m	\$1.0m	\$0.8m
Reserves	\$0.9m	\$0.6m	\$0.4m
Total	\$2.3m	\$1.6m	\$1.2m

**Interest income for the year-to-date is below budget due to the decreases in world interest rates and the resultant rate cuts undertaken since July 2001.**

While the better than expected rates collection has provided a larger investment base, the longer-term

interest rate outlook (4.25%) is still well below the budgeted rate of 5.25%.

At its February 2002 meeting the Reserve Bank of Australia did not foreshadow further interest rate drops. The revised interest rate outlook and actual interest return will continue to be monitored. A decrease in Interest on Municipal Funds of \$300k and a decrease of \$300k in Interest on Reserve account has been factored into the half year budget review.

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

#### g) Other Revenues

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

Currently, the revenues received from the City of Wanneroo for the library computer licences exceeds the phased budget by **17k**.

### Operating Expenses

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Employee Costs	\$22.3m	\$14.4m	\$13.9m
Materials and Contracts	\$24.4m	\$15.6m	\$13.9m
Utilities	\$2.6m	\$1.7m	\$1.7m
Depreciation	\$13.8m	\$9.2m	\$9.3m
Loss on Asset Disposal	\$0.1m	\$0.0m	\$0.1m
Insurance	\$0.8m	\$0.5m	\$0.4m
Total	\$64.0m	\$41.4m	\$39.3m

Operating Expenditure for the year-to-date amounted to **\$39.3** against a YTD budget of **41.4m**, a net under spend to budget of **\$2.1m**. The main under spending is in Employee Costs of **\$0.5m** and Material and Contracts of **\$1.7m**.

#### a) Employee Costs

Employee Costs for the year-to-date amounted to **\$13.9m** against a budget of **\$14.4m**. The underspend of **\$519k** is due to:

- Delays in replacing staff who have left the employ of the City. (In some cases the positions have been "backfilled" with contract staff.)

- Delays in the commencement of certain projects that incorporate employee costs.

#### b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$13.9m** against a budget of **\$15.6m**, when internal transfers are removed. Materials and Contracts costs are under budget by **\$1.7m** due to delays in commencing administrative programs and projects. In most instances development work has commenced and the expenditures will be incurred during coming months.

Material and Contracts includes transfers to reserves of **\$1.0m** made during the year-to-date, to provide for the future replacement of Plant, Heavy and Light Fleet and interest of **\$0.4m** accumulated on the investment of the Reserve funds.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) **\$197k**. Some underspending is in relation to payment for the printing of the Business and Community Directory and some cost savings achieved in this area.
- Equipment costs relating to non-asset purchases of minor plant, furniture and office equipment **\$179k**.
- Public Relations costs (promotions) **\$130k** relating to community program expenditure,

such as the Joondalup Festival and catering \$42k not yet undertaken

- Consultancy costs \$714k due to projects where expenditure has not yet been incurred. These include Ocean Reef Lot 1029 (\$87k), Urban Enhancements (\$50k), Strategic Planning Facilitation (\$25k), Foreshore Recreation Strategy (\$25k), Computerising Agenda & Minutes (\$22k), Community Consultation (\$47k), Central Walk Promotion (30k), Precinct Concepts (\$42k), Spatial Data Development (\$50k), IT consulting (\$49k), Contestability Framework (\$30k).

#### c) Utilities

Utility Costs for the year-to-date amounted to \$1.7m, which is on budget.

#### d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to \$9.3m and is slightly over budget. Actual depreciation charges are processed through the General Ledger reflecting the actual depreciation costs of buildings, equipment, motor vehicles and plant.

#### e) Loss on Asset Disposal

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

#### Special Area Works – Iluka

The City raised \$76,026 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. The year-to-date expenditure for work undertaken is \$164,248 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.

#### 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).

#### Special Area Works – Harbour Rise

The City raised \$47,858 as the Special Area Rates – Harbour Rise, budget (\$40,200). No expenditure has been undertaken year-to-date as the Residents' body is yet to be reformed. The contractors costs for the first six months work will be invoiced in March 2002.

#### Reserve Transfers

At the end of the month, the City of Joondalup Reserve Funds totalled \$14.0m.

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

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

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

#### Capital Expenditure

Capital Expenditure (shown at Appendix E) for the year-to-date amounted to \$0.6m against a budget of \$1.1m, an under spend to budget of \$515k. The majority of under spending is mainly due to delays in purchasing:

- computer equipment
- \$150k purchase of a Mercedes Benz bus
- two Skid Steer Loaders \$115k
- 4WD Tractor \$70K

- completion of software upgrades or undertaking scoping of projects. 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**.

Actual year-to-date expenditure amounts to **\$5.5m** against a year-to-date budget of **\$7.4m**, a net under spending of **\$1.9m**. However, the City has committed expenditure through raised purchase orders of **\$2.30m**.

Whilst the timing of individual capital works projects differ to the adopted budget, the majority of year-to-date underspending is in the following projects:

- Administration Centre – Roof/ Solar panels/modify lighting (**\$178k**)
- Civic Chambers – Members Lounge (**\$22k**)
- Giles Ave - Resurface and Roundabout (**\$111k**)
- Eddystone Ave - Road Works (**\$175k**)
- Beach Rd - Drainage Upgrade (**112k**)
- Shenton Ave – Dual Carriageway (**200k**)
- Dampier Ave – Raised Intersection (**107k**)

A shortfall in grant funding of (**\$706k**) has been identified. This shortfall is reflected in the Revised Budget but relates to the following:

- Grant funding relating to the totalling (**\$697m**) will not be received and this adjustment will be included in the Revised Budget.
- A non operational grant of (**\$9.0k**) will not be received.

### Rating Performance

#### **General Rates**

The statement of rating information is shown at Appendix G.

The 2001/02 rates notices were issued on 16 August 2001.

General Rates of **\$39.2m** have been raised. The City offered an Early Payment Discount and an Early Payment Prize Draw which expired on 13 September 2001. The early payment incentive was particularly effective with **28,921** ratepayers having paid the outstanding balance in full by the due date.

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

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

For the **9848** ratepayers who elected to pay by the 4-instalment option, instalment 4 is due on 28 March 2002.

The City will continue to collect outstanding rates through its normal collection process, however, where necessary, legal action is undertaken to collect outstanding balances.

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

- General rates - **\$4.2m**
- Deferred rates - **\$0.8m**
- Special Area Rates - **\$4k**

Interim rates are expected to be significantly lower than the **\$591k** budgeted. The Revised Budget will reflect a reduction of **\$200k** in expected interim rates income.

#### **Specified Area Rate - Iluka**

The 2001/02 Specified Area Rate - Iluka raised revenue of **\$76,026** from 979 properties. (Budget **\$73,393**). The City transferred **\$24,797** from the Special Area Rating – Iluka Reserve during July 2001 to undertake enhanced landscaping works in the area.

### Specified Area Rate - Woodvale

The 2001/02 Specified Area Rate - Woodvale raised revenue of **\$24,348** from **136** properties. (Budget **\$24,300**).

### Specified Area Rate – Harbour Rise

The 2001/02 Specified Area Rate – Harbour Rise raised revenue of **\$47,858** from **208** properties. (Budget **\$40,200**).

### Rubbish Charges

- The 2001/02 Rubbish Charge of \$119 per property planned to net budget revenue of **\$6.4m** to cover Environmental Waste Services.
- At the end of January 2002, all budgeted rubbish charges had been levied in relation to the Refuse and Recycling Program.

### Swimming Pool Inspection

The 2001/02 Swimming Pool Inspection fee of \$11 (including \$1 for GST) raised revenue of **\$156,595** (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 month, the City's investment portfolio amounted to **\$42.4m** and was spread across a number of different investment funds.

Of this amount, **\$28.8m, 68%**, was invested in AAA rated investments. **\$13.5m, 32%** was invested in AA rated investments. An amount of **\$95,265** is due from PBS (in liquidation), and is likely to be resolved prior to June 2002.

Interest on Investments is as follows:

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.4m	\$1.0m	\$0.8m
Reserves	\$0.9m	\$0.6m	\$0.4m
Total	\$2.3m	\$1.6m	\$1.2m

The reductions in interest rates 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%** with continued downward pressure.

The longer-term interest rate outlook (**4.25%**) is still well below the budget rate (**5.25%**) used. A decrease in Interest on Municipal Funds of \$300k and a decrease of \$300k in Interest on Reserves is projected when compared to the Adopted Budget.

### Conclusion

Overall the City of Joondalup is reporting a net under spend compared to the year-to-date budget of **\$4.3m** as at 28 February 2002.

The net year-to-date underspend in **Operating Activities** compared to budget of **\$1.9m** is due to:

- Operating Revenue for the year-to-date of **\$55.2m** against a budget of **\$55.4m** represents a shortfall in revenue of **\$0.2m**. The main areas contributing to the shortfall are Interest Earnings deficit YTD of **\$492k**.
- Operating Expenditure for the year-to-date amounted to **\$39.3m** against a YTD budget of **\$41.4m**, a net underspend to budget of **\$2.1m**. The main underspending is in Employee Costs **\$519k** and Material and Contracts of **\$1.7m**.

Interest income for the year-to-date is below target due to significant decreases in world interest rates and the resultant rate cuts undertaken since July 2001. The better than expected rates collection at this time of year, however, has provided a larger investment base. The longer-term interest rate

outlook continues to differ from that estimated as part of the budget process.

The half-year budget review changes were undertaken during December and January and was approved by Council in February 2002. Funds of **\$645k** were reallocated to new operational and capital expenditures. Unfortunately some Oracle Financial systems issues have prohibited the February 2002 financial report to report on variations against the Revised Budget. All comparisons are against the Adopted Budget at this time. These systems matters would be resolved during the coming month.





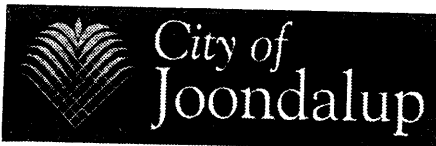
# Operating Statement by Nature 2001/2002

CITY OF JOONDALUP

Period: FEB-02

Submitted: 07-MAR-02 10:13:50

	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>	<i>YTD Variance%</i>
<b>Revenue</b>					
Rates	39,587,475	39,228,747	39,203,922	(24,825)	(0)
Rates - Specified Area	137,893	137,893	148,233	10,340	8
Government Grants & Subsidies	8,512,750	5,203,758	4,861,521	(342,238)	(7)
Contributions, Reimbursements and Donations	9,321,450	1,058,407	1,103,794	45,387	4
Profit on Asset Disposal	30,393	22,757	(20,759)	(43,516)	(191)
Service Charges	6,463,310	6,385,378	6,400,063	14,685	0
Fees & Charges	2,411,952	1,661,375	2,214,567	553,192	33
Interest Earnings	2,343,585	1,643,448	1,151,679	(491,769)	(30)
Revenue from Other Councils	148,780	76,312	93,039	16,727	22
<b>Total Operating Revenues</b>	<u>68,957,588</u>	<u>55,418,076</u>	<u>55,156,058</u>	<u>(262,018)</u>	<u>(1)</u>
<b>Expenditure</b>					
Employee Costs	22,380,868	14,389,783	13,870,825	518,957	(4)
Materials & Contracts	24,381,084	15,623,280	13,945,777	1,677,503	(11)
Utilities (Gas, Electricity, Water etc)	2,582,695	1,721,679	1,677,751	43,927	(3)
Depreciation on Non Current Assets	13,783,997	9,178,059	9,258,033	(79,974)	1
Loss on Asset Disposal	114,159	33,308	83,606	(50,298)	151
Insurance Expenses	711,954	474,636	440,931	33,705	(7)
<b>Total Operating Expenses</b>	<u>63,954,757</u>	<u>41,420,745</u>	<u>39,276,924</u>	<u>2,143,821</u>	<u>(5)</u>
<b>Change in Net Assets Resulting from Operations</b>	<u>5,002,831</u>	<u>13,997,331</u>	<u>15,879,134</u>	<u>1,881,803</u>	<u>13</u>

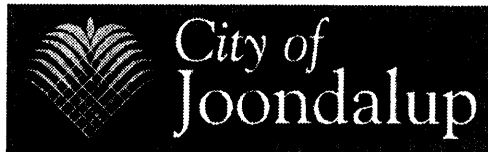


# Operating Statement by Programme

CITY OF JOONDALUP  
Period: FEB-02

	<i>Annual Budget</i>	<i>Year-to-Date Budget</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>
<b>Revenues</b>				
General Purpose Funding	45,583,255	43,577,591	43,076,425	(501,166)
Law, Order and Public Safety	1,292,213	1,087,057	876,515	(210,542)
Health	108,561	74,232	60,087	(14,145)
Education and Welfare	724,702	235,808	288,643	52,835
Community Amenities	7,399,460	6,660,909	6,972,163	311,254
Recreation and Culture	1,279,627	751,905	854,370	102,465
Transport	8,002,679	2,387,720	2,182,271	(205,449)
Economic Services	580,276	386,821	552,790	165,969
Other Property and Services	3,986,816	256,033	292,794	36,761
<b>Total Operating Revenue</b>	<u>68,957,588</u>	<u>55,418,076</u>	<u>55,156,058</u>	<u>(262,018)</u>
<b>Expenses</b>				
Governance	1,944,128	1,296,948	1,061,298	235,650
Law, Order and Public Safety	4,794,415	3,040,506	3,164,138	(123,632)
Health	1,093,003	709,040	611,991	97,049
Education and Welfare	2,316,108	1,513,484	1,212,682	300,802
Community Amenities	10,105,302	6,584,404	5,978,493	605,911
Recreation and Culture	18,095,821	11,269,989	11,636,655	(366,666)
Transport	18,333,783	12,264,492	12,107,269	157,223
Economic Services	1,128,518	752,509	662,134	90,375
Other Property and Services	6,143,678	3,989,373	2,842,264	1,147,109
<b>Total Operating Expenses</b>	<u>63,954,757</u>	<u>41,420,745</u>	<u>39,276,924</u>	<u>2,143,821</u>
<b>CHANGES IN NET ASSETS RESULTING FROM OPERATIONS</b>	<u>5,002,831</u>	<u>13,997,331</u>	<u>15,879,134</u>	<u>1,881,803</u>

# Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP  
Period: FEB-02  
Submitted: 07-MAR-02 09:06:20

	<i>Actual June 2001 -----</i>	<i>YTD Actual Current -----</i>	<i>Movement to Date -----</i>
<b>CURRENT ASSETS</b>			
Cash	(1,472,361)	(1,371,240)	101,121
Inventories	4,019	2,379	(1,640)
Receivables	2,959,589	5,027,228	2,067,640
Investments	27,542,482	42,374,362	14,831,880
<b>TOTAL CURRENT ASSETS</b>	<u>29,033,729</u>	<u>46,032,729</u>	<u>16,999,001</u>
<b>CURRENT LIABILITIES</b>			
Creditors	(4,445,594)	(1,918,430)	2,527,164
Provisions	(3,712,694)	(3,668,570)	44,124
Other	(1,761)	166,535	168,296
<b>TOTAL CURRENT LIABILITIES</b>	<u>(8,160,049)</u>	<u>(5,420,466)</u>	<u>2,739,583</u>
<b>NET CURRENT ASSETS</b>	<u>20,873,679</u>	<u>40,612,263</u>	<u>19,738,584</u>
<b>NON CURRENT ASSETS</b>			
Receivables	1,499,681	1,492,688	(6,993)
Property, Plant & Equipment	489,117,715	485,698,976	(3,418,739)
<b>TOTAL NON CURRENT ASSETS</b>	<u>490,617,396</u>	<u>487,191,664</u>	<u>(3,425,732)</u>
<b>Provisions</b>	<u>(702,635)</u>	<u>(702,635)</u>	<u>0</u>
<b>TOTAL NON CURRENT LIABILITIES</b>	<u>(702,635)</u>	<u>(702,635)</u>	<u>0</u>
<b>NET NON CURRENT ASSETS</b>	<u>489,914,761</u>	<u>486,489,029</u>	<u>(3,425,732)</u>
<b>NET ASSETS</b>	<u>510,788,441</u>	<u>527,101,293</u>	<u>16,312,852</u>
<b>EQUITY</b>			
Accumulated Surplus - Prior Years	(497,710,685)	(497,244,619)	466,066
Accumulated Surplus - This Year	466,066	(15,823,365)	(16,289,431)
Reserves	(13,543,822)	(14,033,309)	(489,487)
<b>TOTAL EQUITY</b>	<u>(510,788,441)</u>	<u>(527,101,293)</u>	<u>(16,312,852)</u>

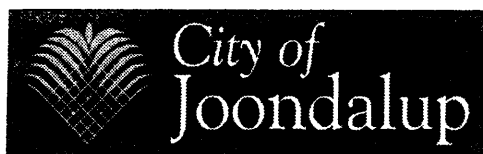
# Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP

Period: FEB-02

	<i>Actual June-01</i>	<i>Adopted Budget 2001/2002</i>	<i>YTD Actual Current Period</i>
<b><u>Cash Flows from Operating Activities</u></b>			
<b>Receipts:</b>			
Rates	38,062,114	39,523,361	36,989,251
Prescribed Area Rate	65,951	137,893	152,125
Security Charge	1,503,643	0	0
Government Grants & Subsidies	8,240,830	8,612,900	4,900,437
Contributions, Reimbursements and Donations	916,653	1,379,139	578,617
Service Charges	6,152,359	6,463,310	6,509,028
Fees & Charges	3,481,117	2,411,952	2,218,459
Interest Earnings	2,265,029	2,343,585	1,151,679
Revenue from Other Councils	341,108	148,780	93,039
<b>Total Receipts</b>	<b>61,028,804</b>	<b>61,020,920</b>	<b>52,592,634</b>
<b>Payments:</b>			
Employee Costs	25,403,563	22,306,535	13,914,949
Materials & Contracts	19,664,488	21,527,001	15,811,429
Utilities (Gas, Electricity, Water etc)	2,737,031	2,582,695	1,677,751
Insurance Expenses	566,331	711,954	440,931
<b>Total Payments</b>	<b>48,371,413</b>	<b>47,128,185</b>	<b>31,845,061</b>
<b>Net Cash Provided by Operating Activities</b>	<b>12,657,391</b>	<b>13,892,735</b>	<b>20,747,573</b>
<b><u>Cash Flow from Investing Activities</u></b>			
<b>Receipts:</b>			
Proceeds from Asset Sales	802,446	563,163	291,940
<b>Total Receipts</b>	<b>802,446</b>	<b>563,163</b>	<b>291,940</b>
<b>Payments:</b>			
Purchase of Buildings	9,336	0	0
Purchase of Artworks	31,088	10,000	5,529
Purchase of Furniture & Equipment	640,895	774,566	237,252
Purchase of Vehicles & Plant	1,760,969	1,449,315	355,070
Construction of Infrastructure Assets	10,610,032	17,201,483	5,508,661
<b>Total Payments</b>	<b>13,052,320</b>	<b>19,435,364</b>	<b>6,106,512</b>
<b>Net Cash (Used In) or From Investing Activities</b>	<b>(12,249,874)</b>	<b>(18,872,201)</b>	<b>(5,814,572)</b>
<b>Cash Flow from Financing Activities</b>			
<b>Net Increase/Decrease in Cash Held</b>	<b>407,517</b>	<b>(4,979,466)</b>	<b>14,933,001</b>
<b>Cash at the Beginning of the Financial Period</b>	<b>25,662,604</b>	<b>26,070,121</b>	<b>26,070,121</b>
<b>Cash at the End of the Financial Period</b>	<b>26,070,121</b>	<b>21,090,655</b>	<b>41,003,122</b>



# Capital Expenditure Summary

CITY OF JOONDALUP

Period: FEB-02

	Additions				Notes
	Annual Budget	YTD Budget	YTD Actual	YTD Variance	
<b>Property, Plant &amp; Equipment</b>					
Computers and Comm Equipment	688,910	412,444	230,140	182,304	1
Furniture & Equipment at Cost	57,400	57,400	7,112	50,288	2,3
Heavy Vehicles at Cost	240,000	150,000	0	150,000	4
Light Vehicles at Cost	761,494	151,000	239,021	(88,021)	5
Mobile Plant at Cost	454,401	321,701	102,242	219,459	6
Other Plant & Equipment at Cost	21,676	13,796	13,807	(11)	3,7
Artifacts & Artworks at Cost	10,000	6,664	5,529	1,135	
Parks & Reserves at Cost	200,000	0	0	0	8
Roads at Cost	3,330,000	0	0	0	8
<b>Total Capital Expenditure</b>	<b>5,763,881</b>	<b>1,113,005</b>	<b>597,851</b>	<b>515,154</b>	

## Notes

## Remarks

- (1) F016 - ProClaim enhancements (40K), F329 - software distribution & support (40K), F342 - Corporate PC replacement (33K), F240 - Rewards and recognition (20K), F271 - Digital signatures (21.5K).
- (2) C651 - Cleaning equipment for miscellaneous works (11K), F060 - Precinct concepts (10K), F278 - New letter folding machine (20K).
- (3) Budget for scrubbers - C651 (11K), originally classified as Furniture & Equipment now classified as Other Plant & Equipment - F361 (12K).
- (4) V100 - Mercedes Bus (150K).
- (5) Overexpended year to date but within adopted budget - vehicles purchased early. Refuse Truck and Commuter Bus.
- (6) P039 & P072 - Skid Steer Loader (115K), P071 - Tractor 4WD (70K), P055 - Work Platform (40K), P059 - Rideon Rotary Mower (28.5K).
- (7) F224 - Environmental noise monitoring (12K).
- (8) These items represent roads and parkland that is transferred to the City, and is brought to account at June 30 2002.



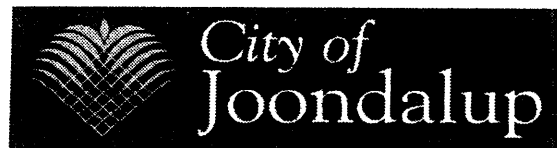
# Capital Works Report 2001/2002

CITY OF JOONDALUP

Period: FEB-02

Submitted: 07-MAR-02 08:53:58

	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
<b>Capital Works</b>				
C101 Major Building Works - Municipal Fund	6,029,692	693,787	470,155	223,632
C201 Roadworks - Municipal Fund	650,000	130,000	148,549	(18,549)
C203 Roadworks - MRRP	1,000,000	200,000	0	200,000
C209 Roadworks - Roads to Recovery	409,384	175,350	824	174,526
C303 Resurfacing - FLRG	1,250,000	812,737	918,337	(105,600)
C304 Resurfacing - MRRP	688,278	631,184	574,495	56,689
C305 Resurfacing - MRDG	220,547	137,750	105,077	32,673
C306 Resurfacing - Roads to Recovery	456,983	440,083	411,814	28,269
C401 Traffic Management - Municipal Fund	1,701,087	965,972	640,479	325,493
C404 Traffic Management - Black Spot	648,486	306,854	138,176	168,678
C406 Traffic Management - Roads to Recovery	39,926	39,926	25,105	14,821
C501 Dual Use Paths - Municipal Fund	152,190	124,035	93,997	30,038
C511 Footpaths - Construction	294,984	215,888	86,502	129,386
C512 Footpaths - Replacement	209,881	156,611	141,421	15,190
C521 Pedestrian Underpasses & Bridges	3,066	3,066	3,645	(579)
C531 Parking Facilities - Municipal Fund	104,500	93,500	63,687	29,813
C541 Drainage - Municipal Fund	945,531	734,371	370,544	363,827
C551 Street Lighting - Municipal Fund	265,000	212,525	99,775	112,750
C571 Urban Enhancements - Municipal Fund	200,000	111,000	69,622	41,378
C601 Foreshore Protection/Restoration	668,749	326,841	311,219	15,622
C611 Sporting Facilities	118,131	112,131	46,576	65,555
C621 Playground Equipment	140,257	83,177	71,983	11,194
C631 Fencing Works	63,300	63,300	30,526	32,774
C641 Streetscape Works	616,748	416,828	375,662	41,166
C651 Miscellaneous Works	294,763	237,283	310,491	(73,208)
<b>Capital Works Total</b>	<b>17,171,483</b>	<b>7,424,199</b>	<b>5,508,661</b>	<b>1,915,538</b>



**CITY OF JOONDALUP**  
**STATEMENT OF 2001/2002 RATING INFORMATION**  
**As at 28 February 2002**

GENERAL RATES				
	Rateable Value	No of Properties	Rate in \$	Rate Yield
<b>General Rate - GRV</b>	\$		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
<b>Sub Total GRV</b>	\$ 500,189,000	47,219		35,513,417
<b>General Rate - UV</b>				
Residential	1,757,000	8	0.5589	9,820
Rural	28,611,194	4	0.5589	159,908
<b>Total UV</b>	\$ 30,368,194	12		169,728
Interim Rates				213,612
Interest on Outstanding Rates				
Instalment Administration Charge				
Discount Allowed				
<b>TOTAL RATES LEVIED</b>	\$			35,896,757

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
				213,612
				239,187
				264,241
				(1,073,845)
			3,877,581	39,203,921

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,393	76,026
Special Area Woodvale Waters	24,300	24,348
Special Area Harbour Rise, Hillarys	40,200	47,858





# Reserve Account Summary

CITY OF JOONDALUP  
As at 28 February 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	204,777		6,938,004	3,999,691
Cash in Lieu of Parking Reserve	402,769	12,233	(1,200)	413,802	421,377
Cash in Lieu of POS Reserve	674,169	20,498		694,667	716,365
Leisure Centres Capital Improvements Reserve	0	0		0	0
Domestic Cart Collection Reserve	1,136,748	34,572		1,171,320	1,429,694
Heavy Vehicle Replacement Reserve	446,943	126,806		573,749	443,037
Hodges Drive Drainage Reserve	171,633	5,220		176,853	179,562
Joondalup City Centre Public Parking Reserve	395,709	53,418		449,127	413,991
Light Vehicle Replacement Reserve	683,260	272,041	(112,510)	842,791	809,028
Ocean Reef Boat Facility Reserve	49,070	1,492		50,562	51,337
Performing Arts Facility Reserve	1,000,000	30,413		1,030,413	2,138,600
Plant Replacement Reserve	465,592	223,120	(24,576)	664,136	545,813
Property Security and Surveillance Reserve	362,094	0	(362,094)	0	29,002
Section 20A Reserve	27,721	843		28,564	0
Special Area – Iluka Reserve	24,797	0	(24,797)	0	0
Town Planning Scheme 10 Reserve	944,522	28,453		972,975	988,159
Wanneroo Bicentennial Reserve	25,568	777		26,345	0
Total	13,543,822	1,014,663	(525,177)	14,033,308	12,165,656



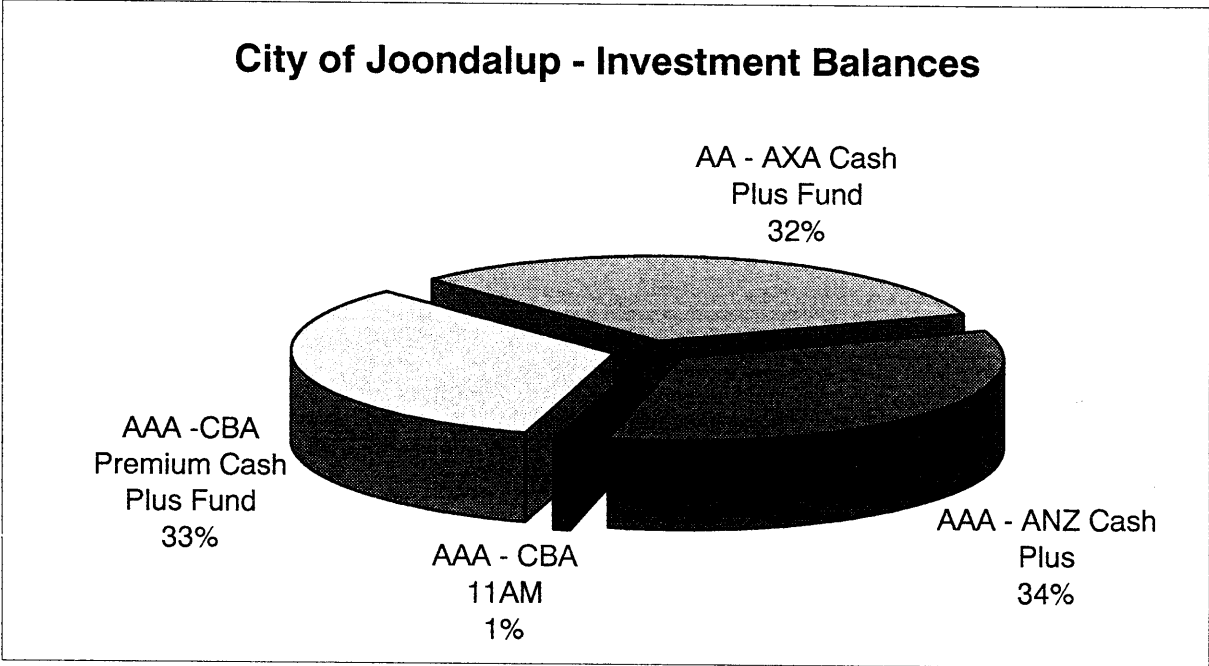


# Investment Summary

CITY OF JOONDALUP  
As at 28 February 2002

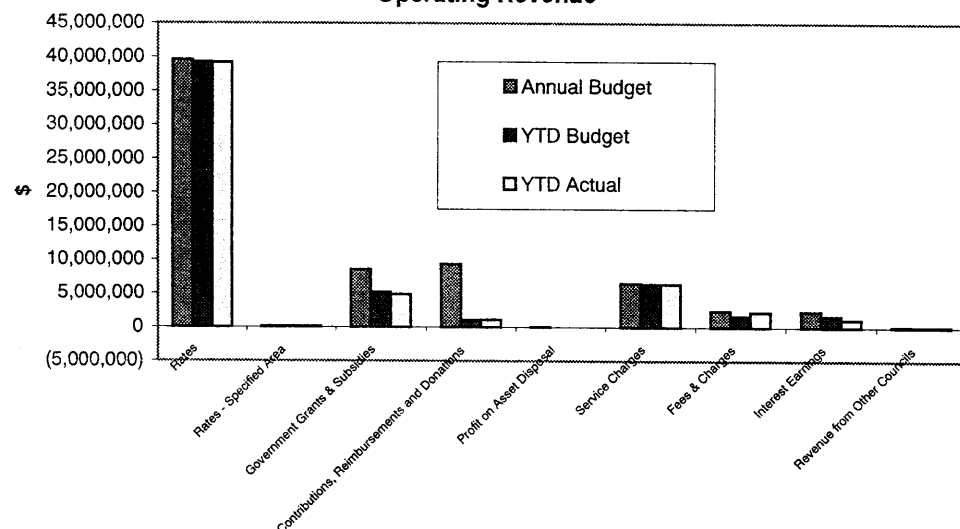
Investment Account	Fund Held
	\$
AAA - ANZ Cash Plus	14,391,129
AAA - CBA 11AM	463,432
AAA -CBA Premium Cash Plus Fund	13,898,144
AA - AXA Cash Plus Fund	13,526,391
otal Funds held in AAA + AA Investments	42,279,096
PBS (In Liquidation)	95,266
Total	42,374,362

Investments are in accordance with Council policy.

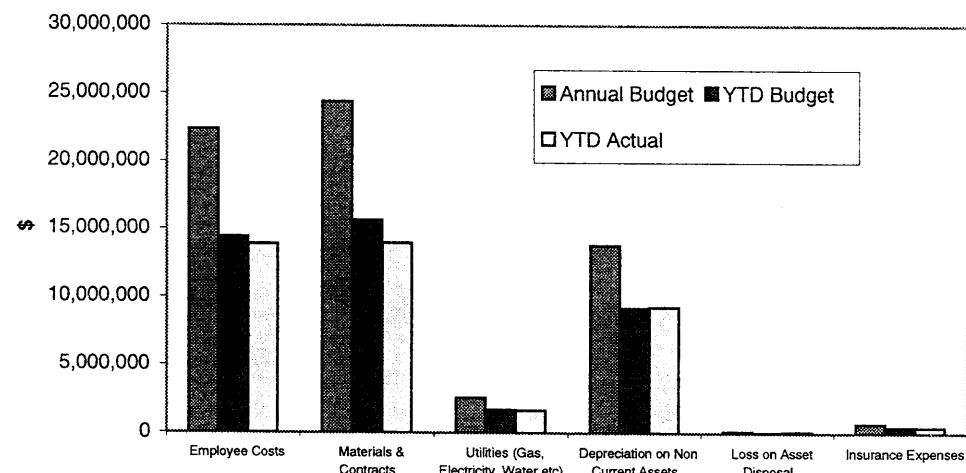


## FINANCIAL PERFORMANCE INDICATORS

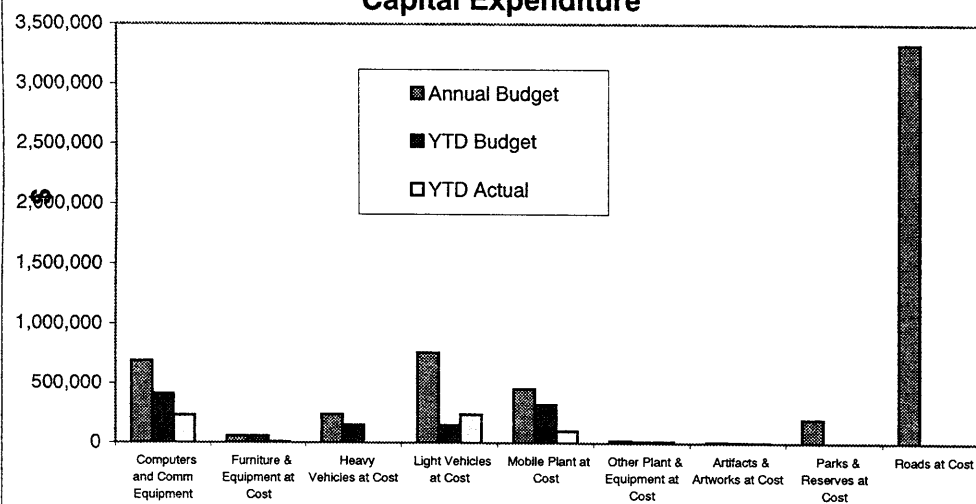
### Operating Revenue



### Operating Expenditure



### Capital Expenditure



### Capital Works

