



***Monthly Financial Report
For the Month Ending
30 April 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 30 April 2002.

All YTD comparisons are made against the revised budget.

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
<u>Variance</u>			
Operating surplus	\$5.4m	\$7.1m	\$1.7m
 <u>Non-Operating</u>			YTD Variance
Capital Expenditure	\$1.5m	\$0.9m	\$0.6m
Capital Works	\$10.3m	\$7.4m	\$2.9m
Variance	\$11.8m	\$8.3m	\$3.5m
 Total Variance			\$5.2m

On the **Operating Statement by Nature**, the City of Joondalup reported an operating surplus to date of **\$7.1m** against a budget of **\$5.4m**, a variance on budget of **\$1.7m**.

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 **\$1.7m** resulted from YTD shortfall in revenue of **\$0.7m** and under expenditure of **\$2.4m** when compared to budget.
- **Operating Revenue** for the year-to-date is **\$56.6m** against a YTD budget of **\$57.3m** shortfall in revenue of **\$0.7m**.
- **Operating Expenditure** for the year-to-date amounted to **\$49.5m** against a YTD budget of **\$51.9m**, representing under expenditure to budget of **\$2.4m**.
- **Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$0.9m** against a YTD budget of **\$1.5m**, under spending of **\$0.6m**.
- **Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$7.4m** against a year-to-date budget of **\$10.3m**, an under spend to the phased budget of **\$2.9m**. However the City has committed expenditure through raised purchase orders of **\$2.79m**.

Operating Revenues

Operating Revenue for the year-to-date is **\$56.6m** against a YTD budget of **\$57.3m**, a revenue shortfall of **\$0.7m**.

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

<i>Revenue</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Rates	\$39.3m	\$39.3m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$5.6m	\$5.0m
Contributions, Reimbursements and Donations	\$1.8m	\$1.4m
Service Charges	\$6.4m	\$6.6m
Fees & Charges	\$2.4m	\$2.7m
Interest Earnings	\$1.6m	\$1.4m
Revenue from other councils	\$0.1m	\$0.1m
Total Revenue	\$57.3m	\$56.6m

Referring to Appendix A:

a) Rates and Charges Revenue

Rates and Charges revenue is on target for the year-to-date. 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 **\$5.0m** compared to a YTD budget of **\$5.6m**. The deficit relates mainly to road grants for works that have not yet commenced or are not yet eligible for the entire grant payment.

c) Contributions, Reimbursements & Donations

This includes transfers from reserves of **\$0.7m**, consisting mainly of **\$362k** from the Property Surveillance and Security Charge Reserve, **\$25k** from the Special Area Rating – Iluka Reserve, **\$106k** for the purchase of plant and equipment and **\$153k** 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 ahead of budget by **\$138k** and amounted to **\$6.6m**. This is due to household refuse removal charges and recycling charges, which are more than the forecast YTD budget.

e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$2.7m** compared to a YTD budget of **\$2.4m**. The YTD surplus of **\$210k** relates mainly to additional building licenses (**\$100k**) and land purchase inquiries (**\$87k**) arising from increased building activity.

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>Revised Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.1m	\$1.1m	\$0.9m
Reserves	\$0.6m	\$0.5m	\$0.5m
Total	\$1.7m	\$1.6m	\$1.4m

Due to interest rate decreases that have taken place since July 2001, interest earnings will be less than originally budgeted.

Actual interest earnings for the year to date are on target with the revised annual budget, with revenue of approximately \$120k-\$130k per month at present. Discrepancies between the YTD actual and the YTD budget figures are due to phasing.

At its March 2002 meeting, the Reserve Bank of Australia foreshadowed an increase in interest rates in the near future, however this will not significantly affect the City's interest income forecast for this financial year.

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.

Currently, revenue received from other Councils exceeds the phased budget by **25k**.

Operating Expenses

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>Revised Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Employee Costs	\$22.3m	\$18.5m	\$17.9m
Materials and Contracts	\$23.9m	\$19.1m	\$17.3m
Utilities	\$2.6m	\$2.1m	\$2.0m
Depreciation	\$13.8m	\$11.5m	\$11.6m
Loss on Asset Disposal	\$0.1m	\$0.1m	\$0.1m
Insurance	\$0.7m	\$0.6m	\$0.6m
Total	\$63.4m	\$51.9m	\$49.5m

Operating Expenditure for the year-to-date amounted to **\$49.5** against a YTD budget of **\$51.9m**, a net under spend to budget of **\$2.4m**. The main under spending is in Employee Costs of **\$0.6m** and Material and Contracts of **\$1.8m**.

a) Employee Costs

Employee Costs for the year-to-date amounted to **\$17.9m** against a budget of **\$18.5m**. This underspend is despite overtime costs of **\$140k** in excess of the total annual budget. There is however, a shortfall in YTD spending on training of **\$75k**. The underspend of **\$584k** 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 YTD overspending by **\$179k** 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.
- Non payment of back pay for EBA 4% increase (yet to be ratified by staff and Industrial Relations Commission).

b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$17.3m** against a budget of **\$19.1m**, when internal transfers are removed. Materials and Contracts costs are under budget by **\$1.8m** 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 **\$1.3m** made during the year-to-date. This includes **\$0.8m** to provide for the future replacement of Plant, Heavy and Light Fleet.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) **\$219k**. 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 **\$221k**.
- Public Relations costs (promotions) **\$162k** relating to community program expenditure, such as the Joondalup Festival (**\$57k** costs still outstanding), and catering **\$39k** not yet undertaken
- Consultancy costs **\$539k** due to projects where expenditure has not yet been incurred. These include Ocean Reef Lot 1029 (**\$76k**), Foreshore Recreation Strategy (**\$20k**), Computerising Agenda & Minutes (**\$22k**), Community Consultation (**\$47k**), Central Walk Promotion (**30k**), Precinct Concepts (**\$63k**), Spatial Data Development (**\$42k**), IT consulting (**\$36k**).

c) Utilities

Utility Costs for the year-to-date amounted to **\$2.0m**, which is under budget by **\$130k**.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to **\$11.6m** 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.

Although actual YTD loss on disposal is over YTD budget by **\$55k**, the asset replacement programme is largely on schedule.

Special Area Works – Iluka

The City raised **\$76,842** 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 **\$165,128** 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 **\$47,932** as the Special Area Rates – Harbour Rise, budget (**\$40,200**). Expenditure for the year-to-date is only **\$32,703**, including an accrual of **\$28k** to reflect the contractor's costs for the first six months work which are yet to be invoiced.

Reserve Transfers

At the end of the month, the City of Joondalup Reserve Funds totalled **\$14.1m**.

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 1st 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 **\$0.9m** against a budget of **\$1.5m**, an under spend to budget of **\$616k**. The majority of under spending is mainly due to delays in purchasing:

- computer equipment
- **\$150k** purchase of a Mercedes Benz bus
- **\$90k** purchase of a Mitsubishi water truck

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-to-date expenditure amounts to **\$7.4m** against a year-to-date budget of **\$10.3m**, a net under spending of **\$2.9m**. However, the City has committed expenditure through raised purchase orders of **\$2.79m**.

Whilst the timing of individual capital works projects differ to the adopted budget, the main items of year-to-date underspending include:

- Administration Centre – Roof/ Solar panels/modify lighting (**\$234k**, Council report April)
- Whitfords Ave – Traffic Management (**\$160k**)
- Eddystone Ave - Road Works (**\$305k**)
- Beach Rd - Drainage Upgrade (**174k**)
- Warwick Rd – Traffic Management (**155k**)

It is also to be noted that a large difference between the YTD budget and revised annual budget exists, relating to high value projects to be undertaken during the last quarter. These projects are:

- Council depot – Land & design (**\$3.21m**)
- Currambine community centre (**\$0.85m**)
- Collier Pass – road works (**\$0.58m**)

These projects may now not be commenced in the financial year, and will be carried forward.

Rating Performance

General Rates

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

The instalment programme lapsed on 28th March 2002, with all balances due. In excess of 1500 letters were forwarded to those people who defaulted on instalment payments.

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 - **\$1.3m**
- Deferred rates - **\$0.8m**
- Special Area Rates - **\$2k**

Interim rate revenue was revised down by **\$200k** in the half-year budget review from an estimated **\$591k**. Actual revenue for the year to date is **\$306k**.

Specified Area Rate - Iluka

The 2001/02 Specified Area Rate - Iluka raised revenue of **\$76,842** 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 **\$47,932** 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.

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 **\$39.4m** and was spread across a number of different investment funds.

Of this amount, **\$24.3m, 61.7%**, was invested in AAA rated investments. **\$15.0m, 38.1%** was invested in AA rated investments. An amount of **\$95,265** is due from PBS (in liquidation), will be resolved prior to June 2002.

Interest on Investments is as follows:

<i>Interest on</i>	<i>Revised Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.1m	\$1.1m	\$0.9m
Reserves	\$0.6m	\$0.5m	\$0.5m
Total	\$1.7m	\$1.6m	\$1.4m

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%**.

The longer-term interest rate outlook (**4.25%**) is still well below the budget rate (**5.25%**) used.

Actual interest earnings for the year to date are on target with the revised annual budget, with revenue of approximately \$120k-\$130k per month at present. Discrepancies between the YTD actual and the YTD budget figures are due to phasing.

Conclusion

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

The net year-to-date underspend in **Operating Activities** compared to budget of **\$1.7m** is due to:

- Operating Revenue for the year-to-date of **\$56.6m** against a budget of **\$57.3m** represents

a shortfall in revenue of **\$0.7m**. The main areas contributing to the shortfall are Government Grants and Subsidies deficit YTD of **\$553k** that relates mainly to road grants for works that have not yet commenced or are not yet eligible for the entire grant payment.

- Operating Expenditure for the year-to-date amounted to **\$49.5m** against a YTD budget of **\$51.9m**, a net underspend to budget of **\$2.4m**. The main underspending is in Employee Costs **\$584k** and Material and Contracts of **\$1.8m**.

The 2002/03 budget process is well under way, with the completion of the draft five year financial model. Workshops with elected members are to be undertaken during May and June.



Operating Statement by Nature 2001/2002

CITY OF JOONDALUP

Period: APR-02

Submitted: 02-MAY-02 18:18:17

	<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	39,305,111	39,317,558	12,447
Rates - Specified Area	137,893	137,893	137,893	149,122	11,229
Government Grants & Subsidies	8,512,750	8,245,375	5,558,476	5,005,073	(553,403)
Contributions, Reimbursements and Donations	9,321,450	9,913,762	1,763,101	1,360,389	(402,712)
Profit on Asset Disposal	30,393	30,393	26,388	41,470	15,082
Service Charges	6,463,310	6,463,310	6,424,344	6,562,527	138,183
Fees & Charges	2,411,952	2,890,595	2,444,137	2,654,810	210,674
Interest Earnings	2,343,585	1,743,585	1,620,514	1,418,824	(201,690)
Revenue from Other Councils	148,780	151,339	97,094	122,057	24,963
Total Operating Revenues	<u>68,957,588</u>	<u>69,026,727</u>	<u>57,377,058</u>	<u>56,631,830</u>	<u>(745,229)</u>
Expenditure					
Employee Costs	22,380,868	22,246,473	18,475,402	17,891,441	583,961
Materials & Contracts	24,381,084	23,945,434	19,140,704	17,337,699	1,803,005
Utilities (Gas, Electricity, Water etc)	2,582,695	2,580,295	2,150,099	2,019,997	130,101
Depreciation on Non Current Assets	13,783,997	13,788,156	11,476,235	11,566,389	(90,153)
Loss on Asset Disposal	114,159	122,659	68,708	123,339	(54,631)
Insurance Expenses	711,954	718,084	594,015	558,860	35,155
Total Operating Expenses	<u>63,984,757</u>	<u>63,401,102</u>	<u>51,905,163</u>	<u>49,497,725</u>	<u>2,407,438</u>
Change in Net Assets Resulting from Operations	<u>5,002,831</u>	<u>5,625,625</u>	<u>5,471,895</u>	<u>7,134,105</u>	<u>1,662,209</u>



Operating Statement by Programme

CITY OF JOONDALUP
Period: APR-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	43,645,886	43,457,650	(188,236)
Law, Order and Public Safety	1,292,213	1,369,572	1,215,256	925,126	(290,130)
Health	108,561	108,945	81,783	66,697	(15,085)
Education and Welfare	724,702	745,073	317,209	296,530	(20,678)
Community Amenities	7,399,460	7,522,256	6,864,451	7,289,922	425,471
Recreation and Culture	1,279,627	1,362,378	1,053,806	1,013,181	(40,625)
Transport	8,002,679	8,381,017	3,324,723	2,453,363	(871,360)
Economic Services	580,276	675,334	547,182	672,350	125,167
Other Property and Services	3,986,816	3,995,081	326,762	457,011	130,249
Total Operating Revenue	<u>68,957,588</u>	<u>69,026,727</u>	<u>57,377,058</u>	<u>56,631,830</u>	<u>(745,228)</u>
Expenses					
Governance	1,944,128	1,589,158	1,388,224	1,315,724	72,500
Law, Order and Public Safety	4,794,415	4,775,319	3,948,136	4,018,098	(69,962)
Health	1,093,003	1,080,163	893,121	776,778	116,343
Education and Welfare	2,316,108	2,232,450	1,852,682	1,585,992	266,690
Community Amenities	10,105,302	10,116,841	8,249,801	7,278,289	971,511
Recreation and Culture	18,095,821	18,028,120	14,230,308	14,806,716	(576,408)
Transport	18,333,783	18,267,819	15,269,274	14,978,348	290,926
Economic Services	1,128,518	1,112,990	935,390	853,698	81,692
Other Property and Services	6,143,678	6,198,242	5,138,228	3,884,082	1,254,146
Total Operating Expenses	<u>63,954,757</u>	<u>63,401,102</u>	<u>51,905,163</u>	<u>49,497,725</u>	<u>2,407,438</u>
CHANGES IN NET ASSETS RESULTING FROM OPERATIONS	<u>5,002,831</u>	<u>5,625,625</u>	<u>5,471,895</u>	<u>7,134,105</u>	<u>1,662,211</u>

Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP
Period: APR-02
Submitted: 06-MAY-02 11:40:13

	<i>YTD Actual June 2001</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
CURRENT ASSETS			
Cash	(1,472,361)	(1,837,096)	(364,735)
Inventories	4,019	2,795	(1,224)
Receivables	2,959,589	2,307,870	(651,719)
Investments	27,542,482	39,384,984	11,842,503
TOTAL CURRENT ASSETS	29,033,729	39,858,553	10,824,825
CURRENT LIABILITIES			
Creditors	(4,445,594)	(3,283,076)	1,103,180
Provisions	(3,712,694)	(3,782,742)	(70,048)
Other	(1,761)	(698,739)	(696,977)
TOTAL CURRENT LIABILITIES	(8,160,049)	(7,764,557)	336,155
NET CURRENT ASSETS	20,873,679	32,093,996	11,160,980
NON CURRENT ASSETS			
Receivables	1,499,681	1,545,699	46,018
Property, Plant & Equipment	489,117,715	485,550,591	(3,567,124)
TOTAL NON CURRENT ASSETS	490,617,396	487,096,290	(3,521,106)
NON CURRENT LIABILITIES			
Creditors	0	0	0
Provisions	(702,635)	(702,635)	0
TOTAL NON CURRENT LIABILITIES	(702,635)	(702,635)	0
NET NON CURRENT ASSETS	489,914,761	486,393,655	(3,521,106)
NET ASSETS	510,788,441	518,487,652	7,639,874
EQUITY			
Accumulated Surplus - Prior Years	(497,710,685)	(497,244,619)	466,066
Accumulated Surplus - This Year	466,066	(7,134,105)	(7,540,834)
Transfers to Reserves	0	0	0
Reserves	(13,543,822)	(14,108,928)	(565,106)
TOTAL EQUITY	(510,788,441)	(518,487,652)	(7,639,874)

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP
Period: APR-02

	<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	40,030,363
Prescribed Area Rate	65,951	137,893	146,475
Security Charge	1,503,643	0	0
Government Grants & Subsidies	8,240,830	8,612,900	4,978,603
Contributions, Reimbursements and Donations	916,653	1,379,139	672,373
Service Charges	6,152,359	6,463,310	6,488,411
Fees & Charges	3,481,117	2,411,952	2,652,163
Interest Earnings	2,265,029	2,343,585	1,418,824
Revenue from Other Councils	341,108	148,780	122,057
Total Receipts	61,028,804	61,020,920	56,509,268
Payments:			
Employee Costs	25,403,563	22,306,535	17,821,394
Materials & Contracts	19,664,488	21,527,001	16,046,697
Utilities (Gas, Electricity, Water etc)	2,737,031	2,582,695	2,019,997
Insurance Expenses	566,331	711,954	558,860
Total Payments	48,371,413	47,128,185	36,446,948
Net Cash Provided by Operating Activities	12,657,391	13,892,735	20,062,320
<u>Cash Flow from Investing Activities</u>			
Receipts:			
Proceeds from Asset Sales	802,446	563,163	355,238
Total Receipts	802,446	563,163	355,238
Payments:			
Purchase of Buildings	9,336	0	0
Purchase of Artworks	31,088	10,000	8,330
Purchase of Furniture & Equipment	640,895	774,566	513,744
Purchase of Vehicles & Plant	1,760,969	1,449,315	995,937
Construction of Infrastructure Assets	10,610,032	17,201,483	7,421,779
Total Payments	13,052,320	19,435,364	8,939,790
Net Cash (Used In) or From Investing Activities	(12,249,874)	(18,872,201)	(8,584,552)
<u>Cash Flow from Financing Activities</u>			
Net Increase/Decrease in Cash Held	407,517	(4,979,466)	11,477,768
Cash at the Beginning of the Financial Period	25,662,604	26,070,121	26,070,121
Cash at the End of the Financial Period	26,070,121	21,090,655	37,547,889



Capital Expenditure Summary

CITY OF JOONDALUP
Period: APR-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	456,644	228,536	228,108	1
Furniture & Equipment at Cost	54,400	57,100	57,100	24,022	33,078	2,3
Heavy Vehicles at Cost	240,000	240,000	240,000	0	240,000	4
Light Vehicles at Cost	761,494	761,494	380,000	323,930	56,070	5
Mobile Plant at Cost	454,401	454,401	358,201	302,966	55,235	6
Other Plant & Equipment at Cost	21,676	21,676	17,736	13,807	3,929	3,7
Artifacts & Artworks at Cost	10,000	10,000	8,330	8,620	(290)	
Parks & Reserves at Cost	200,000	200,000	0	0	0	8
Roads at Cost	3,330,000	3,330,000	0	0	0	8
Total Capital Expenditure	<u>5,763,881</u>	<u>5,654,815</u>	<u>1,518,011</u>	<u>901,881</u>	<u>616,130</u>	

Notes	Remarks
(1)	F016 - ProClaim enhancements (55K), F329 - software distribution & support (40K), F342 - Corporate PC replacement (33K), F271 - Digital signatures (21.5K) F240 - Rewards and recognition (30K), F328 Upgrade wide area network (40K), F120 Microfiche project (11K).
(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 - F361 (12K).
(4)	V100 - Mercedes Bus (150K), V101 - Mitsubishi water truck (90K).
(5)	V103,V104 - Ford Courier 4WD (50K).
(6)	P055 - Gundoo work platform (40K).
(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: APR-02

Submitted: 02-MAY-02 15:59:00

	<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	1,134,427	581,526	552,901
C201 Roadworks - Municipal Fund	650,000	848,000	270,000	192,489	77,511
C203 Roadworks - MRRP	1,000,000	1,380,000	790,000	512,148	277,852
C209 Roadworks - Roads to Recovery	409,384	409,384	292,250	824	291,426
C303 Resurfacing - FLRG	1,250,000	1,260,190	1,113,925	1,125,462	(11,537)
C304 Resurfacing - MRRP	688,278	688,278	688,278	652,910	35,368
C305 Resurfacing - MRDG	220,547	234,156	192,850	269,987	(77,137)
C306 Resurfacing - Roads to Recovery	456,983	456,983	456,983	454,378	2,605
C401 Traffic Management - Municipal Fund	1,701,087	1,903,140	1,388,015	963,414	424,601
C404 Traffic Management - Black Spot	648,486	648,486	508,711	170,849	337,862
C406 Traffic Management - Roads to Recovery	39,926	39,926	39,926	39,344	582
C501 Dual Use Paths - Municipal Fund	152,190	160,490	142,255	93,997	48,258
C511 Footpaths - Construction	294,984	294,984	260,984	262,172	(1,188)
C512 Footpaths - Replacement	209,881	186,278	138,132	171,435	(33,303)
C521 Pedestrian Underpasses & Bridges	3,066	3,066	3,066	3,645	(579)
C531 Parking Facilities - Municipal Fund	104,500	104,500	94,767	63,687	31,080
C541 Drainage - Municipal Fund	945,531	945,531	853,281	376,221	477,060
C551 Street Lighting - Municipal Fund	265,000	265,000	244,750	116,637	128,113
C571 Urban Enhancements - Municipal Fund	200,000	200,000	155,400	99,707	55,693
C601 Foreshore Protection/Restoration	668,749	679,639	478,681	329,219	149,462
C611 Sporting Facilities	118,131	118,131	114,131	66,576	47,555
C621 Playground Equipment	140,257	140,257	126,487	101,481	25,006
C631 Fencing Works	63,300	63,300	63,300	47,543	15,757
C641 Streetscape Works	616,748	594,808	505,988	415,639	90,349
C651 Miscellaneous Works	294,763	316,703	287,923	310,491	(22,568)
Capital Works Total	<u>17,171,483</u>	<u>18,115,967</u>	<u>10,344,510</u>	<u>7,421,779</u>	<u>2,922,731</u>

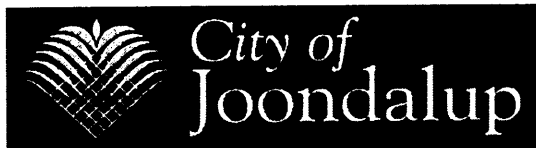


CITY OF JOONDALUP
STATEMENT OF 2001/2002 RATING INFORMATION
As at 30 April 2002

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				306,412
Interest on Outstanding Rates				
Instalment Administration Charge				
Discount Allowed				
TOTAL RATES LEVIED	\$			35,989,557

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
				306,412
				239,110
				286,074
				(1,074,765)
			3,877,581	39,317,557

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,393	76,842
Special Area Woodvale Waters	24,300	24,348
Special Area Harbour Rise, Hillarys	40,200	47,932



Reserve Account Summary

CITY OF JOONDALUP
As at 30 April 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	253,571		6,986,798	3,972,033
Cash in Lieu of Parking Reserve	402,769	15,143	(1,200)	416,712	429,466
Cash in Lieu of POS Reserve	674,169	25,383		699,552	718,856
Leisure Centres Capital Improvements Reserve	0	0		0	10,833
Domestic Cart Collection Reserve	1,136,748	42,673	(40,000)	1,139,421	1,447,108
Heavy Vehicle Replacement Reserve	446,943	157,439		604,382	445,558
Hodges Drive Drainage Reserve	171,633	6,464		178,097	183,010
Joondalup City Centre Public Parking Reserve	395,709	56,576		452,285	421,938
Light Vehicle Replacement Reserve	683,260	345,079	(153,639)	874,700	827,608
Ocean Reef Boat Facility Reserve	49,070	1,848		50,918	52,323
Performing Arts Facility Reserve	1,000,000	37,660		1,037,660	2,066,284
Plant Replacement Reserve	465,592	273,984	(106,286)	633,290	553,838
Property Security and Surveillance Reserve	362,094	0	(362,094)	0	0
Section 20A Reserve	27,721	1,044		28,765	29,558
Special Area – Iluka Reserve	24,797	0	(24,797)	0	0
Town Planning Scheme 10 Reserve	944,522	35,295		979,817	1,007,129
Wanneroo Bicentennial Reserve	25,568	963		26,531	0
Total	13,543,822	1,253,122	(688,016)	14,108,928	12,165,543



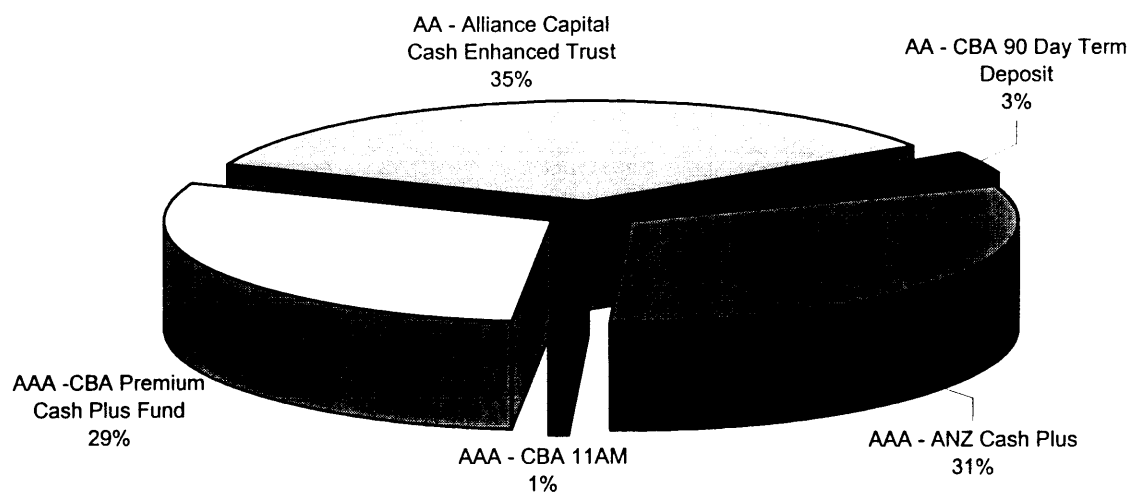
Investment Summary

CITY OF JOONDALUP
As at 30 April 2002

Investment Account	Fund Held
	\$
AAA - ANZ Cash Plus	12,325,976
AAA - CBA 11AM	366,287
AAA -CBA Premium Cash Plus Fund	11,557,973
AA - Alliance Capital Cash Enhanced Trust	13,645,877
AA - CBA 90 Day Term Deposit	1,393,606
Total Funds held in AAA + AA Investments	39,289,719
PBS (In Liquidation)	95,266
Total	39,384,984

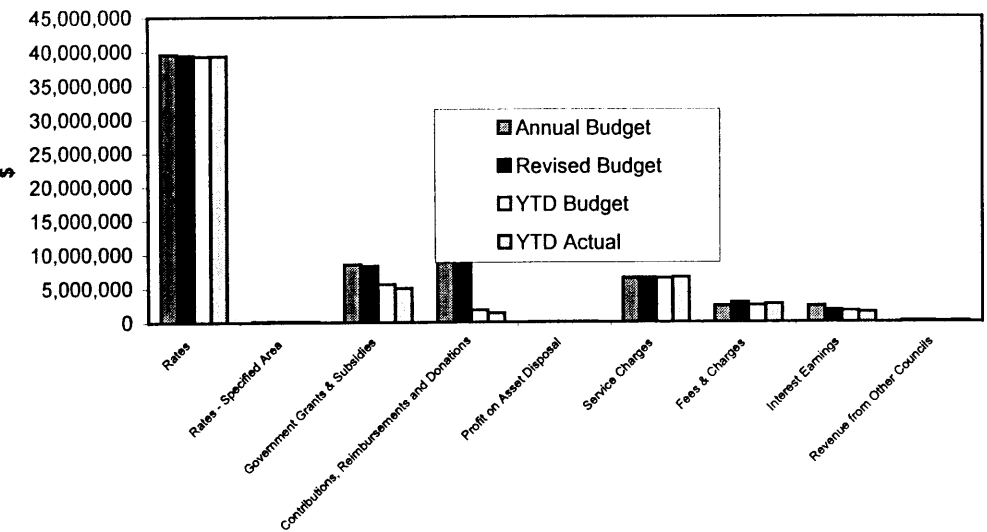
Investments are in accordance with Council policy.

City of Joondalup - Investment Balances

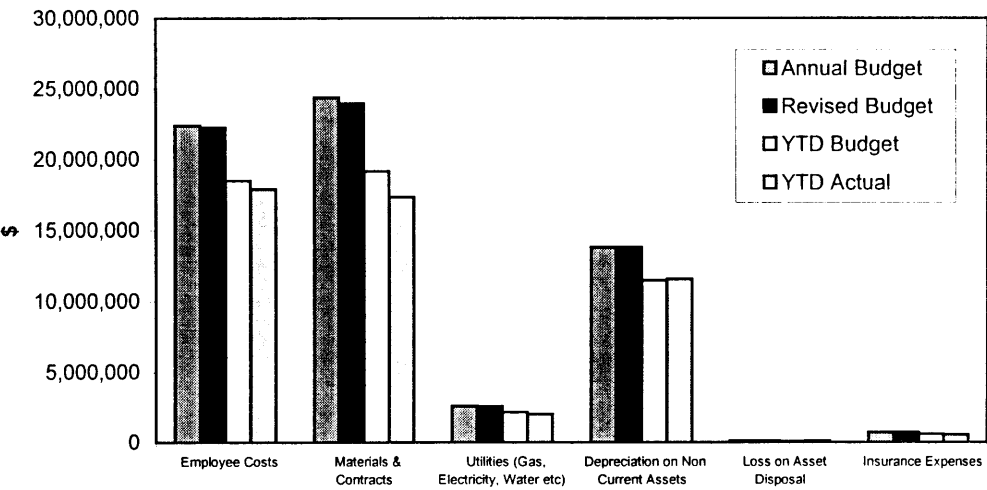


FINANCIAL PERFORMANCE INDICATORS

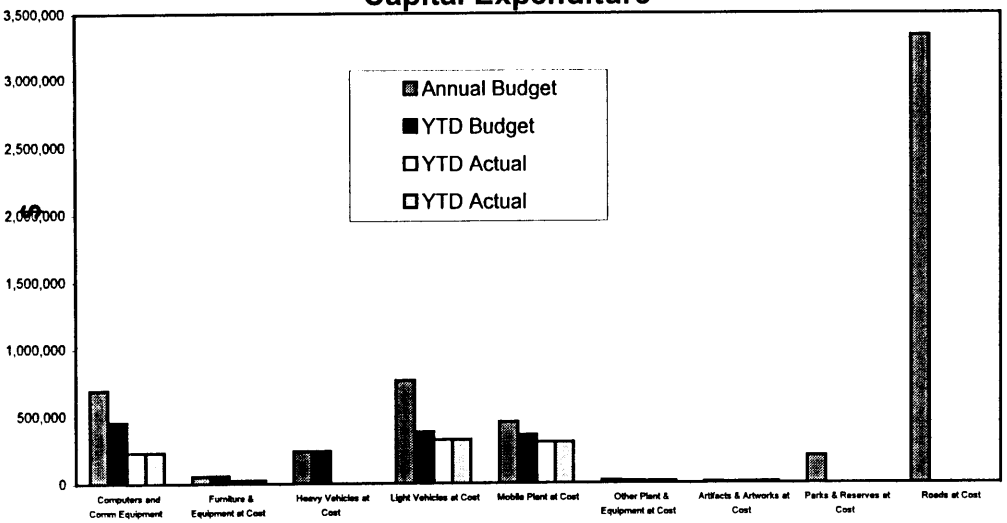
Operating Revenue



Operating Expenditure



Capital Expenditure



Capital Works

