



***Monthly Financial Report  
For the Month Ending  
31 August 2002***

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**Introduction**

This is the first monthly financial report for the 2002/03 year and covers the financial position of the City of Joondalup for the year to date ending 31 August 2002.

**Financial Overview**

The City of Joondalup is reporting a variance of **\$2.3m** when compared to the Revised YTD budget.

<b>Financial Overview</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance</b>
<u>Variance</u>			
Operating surplus	\$38.7m	\$40.0m	\$1.3m
<u>Non-Operating</u>			<u>YTD Variance</u>
Capital Expenditure	\$0.1m	\$0.1m	\$0.0m
Capital Works	\$1.8m	\$0.8m	\$1.0m
Variance	\$1.9m	\$0.9m	\$1.0m
Total Variance			\$2.3m

On the *Operating Statement by Nature*, the City of Joondalup reported an operating surplus to date of **\$40.0m** against a budget of **\$38.7m**, a variance on budget of **\$1.3m**.

- The Operating net variance of **\$1.3m** resulted from YTD under expenditure of **\$0.8m** and additional revenue of **\$0.5m**.
- **Operating Revenue** for the year-to-date is **\$50.2m** against a budget of **\$49.7m** an additional revenue of **\$0.5m**.
- **Operating Expenditure** for the year-to-date amounted to **\$10.2m** against a budget of **\$11.0m**, representing under expenditure to budget of **\$0.8m**.

- **Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$0.1m** against a YTD budget of **\$0.1m**, and is on target.
- **Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$0.8m** against a year-to-date budget of **\$1.8m**, an under spend to the phased budget of **\$1.0m**. However the City has committed expenditure through raised purchase orders of **\$1.71m**.

**Operating Revenues**

Operating Revenue for the year-to-date is **\$50.2m** against a budget of **\$49.7m**, a surplus in revenue of **\$0.5m**. A comparison of the year-to-date income is as follows:

<b>Revenue</b>	<b>YTD Budget</b>	<b>YTD Actual</b>
Rates	\$40.8m	\$40.7m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$1.0m	\$1.4m
Contributions, Reimbursements and Donations	\$0.1m	\$0.2m
Profit on Asset Disposal	\$0.0m	\$0.0m
Fees & Charges	\$7.5m	\$7.6m
Interest Earnings	\$0.2m	\$0.2m
Other	\$0.0m	\$0.0m
Total Revenue	\$49.7m	\$50.2m

**a) Rates and Charges Revenue**

Rates and Charges revenue is **\$79k** under budget for the year-to-date. This shortfall is due to fewer interim rates being issued compared to the phased budget, together with more ratepayers than anticipated receiving the discount by paying their rates in August. Further details on Rating Performance are shown on *Page 3*.

**b) Government Grants**

Government Grants for the year-to-date amounted to **\$1.4m** compared to a YTD budget of **\$1.0m**. The surplus of **\$428k** relates to grants received earlier than expected.

**c) Contributions, Reimbursements & Donations**

Year to date contributions, reimbursements and donations revenue amounted to **\$0.2m**, representing a **\$21k** surplus to the YTD budget of **\$0.1m**.

**d) Fees and Charges**

Fees and Charges for the year-to-date amounted to **\$7.6m** compared to a YTD budget of **\$7.5m**. The surplus of **\$121k** relates mainly to additional building license revenues, and income from Craigie leisure centre.

**e) Interest Earnings**

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.0m	\$0.2m	\$0.2m
Reserves	\$0.6m	\$0.0m	\$0.0m
Total	\$1.6m	\$0.2m	\$0.2m

Interest income for the year-to-date is on target with the YTD budget.

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

**Operating Expenses**

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Employee Costs	\$3.9m	\$3.9m
Materials and Contracts	\$4.1m	\$3.1m
Utilities	\$0.5m	\$0.6m
Depreciation	\$2.3m	\$2.2m
Loss on Asset Disposal	\$0.0m	\$0.1m
Insurance	\$0.1m	\$0.1m
Other Expenses	\$0.1m	\$0.2m
Total	\$11.0m	\$10.2m

Operating Expenditure for the year-to-date amounted to **\$10.2m** against a YTD budget of **11.0m**, a net under spend to budget of **\$0.8m**. The main under spending is in Material and Contracts - **\$1.1m**.

**a) Employee Costs**

Employee Costs are on target for the year-to-date with spending of **\$3.9m**.

**b) Materials and Contracts**

Materials and Contracts costs for the year-to-date amounted to **\$3.1m** against a budget of **\$4.1m**. Materials and Contracts costs are under budget by **\$1,059k** 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.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) **\$86k**. Some underspending is in relation to the printing of the annual reports, rates instalment and final collection notices.
- Public Relations costs (promotions) **\$58k** relating to community program expenditure and catering not yet undertaken
- Consultancy costs **\$392k** relating to projects not yet commenced.
- Vehicle and plant operating costs underspent YTD by **\$116k**
- Waste Management and Tipping Fees **\$408k**

**c) Utilities**

Utility Costs for the year-to-date are overspent by **\$108k** to the phased budget, due mainly to the recent payment of water rates by the City.

**d) Depreciation on Non Current Assets**

Depreciation expense for the year-to-date amounted to **\$2.2m** and is in line with the year-to-date 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.

**f) Insurance Expenses**

Insurance expenses for the year to date amounted to **\$0.1m** and are on target.

**g) Other Expenses**

Other expenses are over budget by **\$72k** for the year to date, due to the early payment of the quarterly FESA levy.

**Reserve Transfers**

At the end of the month, the City of Joondalup reserves were **\$16.5m**.

In accordance with the requirements of Section 6.11 of the Local Government Act 1995, unspent funds from specific charges were transferred to Reserves at the 30 June 2002 and formed part of the 1<sup>st</sup> July 2002 opening balance.

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 **\$0.1m** against a budget of **\$0.1m**, and is on target. Capital Expenditure is shown at Appendix **E**.

**Capital Works**

Capital Works is shown at Appendix **F**.

The City of Joondalup planned to undertake a Capital Works program of **\$24.4m** for the 2002/03 year.

Actual year-to-date expenditure amounts to **\$0.8m** against a year-to-date budget of **\$1.8m**, a net under spending of **\$1.0m**. However the City has committed expenditure through raised purchase orders of **\$1.71m**.

**Rating Performance**

**General Rates**

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

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

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

General Rates of **\$41.1m** have been raised. The City offered an Early Payment Discount and an Early Payment Prize Draw, which expires on 5 September 2002.

The due date for the election of an instalment payment program or full payment of rates is 12 September 2002.

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

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

Final payment notices will be issued in September 2002 for property owners who have not selected a formal payment arrangement.

Council provides special payment arrangement options for those customers who are unable to pay their rate in full. An administration fee of \$20 is applicable with penalty interest of 8.95% on the outstanding balance.

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

- General rates - **\$31.1m**
- Deferred rates - **\$0.8m**
- Special Area Rates - **\$0.1m**

**Special Area Works – Iluka**

The City raised **\$74,677** as Special Area Rates – Iluka from 1019 properties (budget **\$73,394**).

**Special Area Works – Woodvale Waters**

The City raised **\$21,600** from 136 properties (budget **\$21,600**) as Special Area Rates - Woodvale Waters. The Woodvale Waters Residents Association and Council agreed for the normal verge maintenance and the enhanced landscaping works to be subcontracted. Council remitted **\$36,000** to the Woodvale Waters Residents

Association who is managing the total landscaping in the area.

#### Special Area Works – Harbour Rise

The City raised **\$40,201** from 248 properties (budget **\$40,200**) as the Special Area Rates – Harbour Rise. Expenditure for the year-to-date is **\$4,193**.

#### Rubbish Charges

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

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

#### Swimming Pool Inspection

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

#### Investments

The City of Joondalup investments 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 **\$33.9m** and was spread across a number of different investment funds.

Of this amount, **\$18.6m**, 54.7%, was invested in AAA rated investments. **\$15.3m**, 45.3% was invested in AA rated investments.

The City's investment portfolio is in accordance with the City's investment Policy, which limits exposure to any single institution.

Interest on Investments is as follows:

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.0m	\$0.2m	\$0.2m
Reserves	\$0.6m	\$0.0m	\$0.0m
Total	\$1.6m	\$0.2m	\$0.2m

The Federal Reserve has held interest rates steady over the past three months, and this will have a detrimental impact on the City's investment income. The City had budgeted to receive interest at a 5% interest rate, however current interest rates achieved are steady at 4.8%.

#### Conclusion

Overall the City of Joondalup is reporting an under spend to the year-to-date budget of **\$2.3m** as at 31 August 2002.

The net year-to-date underspend in Operating Activities compared to budget is **\$1.3m** is due to:

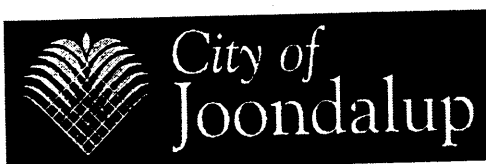
- Operating Revenue for the year-to-date of **\$50.2m** against a budget of **\$49.7m** represented a surplus in revenue of **\$0.5m**. The main areas

contributing to the surplus are grants received in excess of YTD budget - **\$428k**, and fees and charges surplus YTD of **\$121k**.

- Operating Expenditure for the year-to-date amounted to **\$10.2m** against a YTD budget of **\$11.0m**, a net underspend to budget of **\$0.8m**. The main underspending is in materials and contracts of **\$1.1m**, with utilities overspent by **108k**, and loss on asset disposal by **\$144k**.

The Capital Works program is behind target with underspending of **\$1.0m** on a year-to-date basis. However the City has committed expenditure through raised purchase orders of **\$1.71m**.

The 2002/03 rates notices were issued on 8 August 2002. The due date for the election of an instalment payment program or full payment of rates is 12 September 2002.



# Operating Statement by Nature 2002/2003

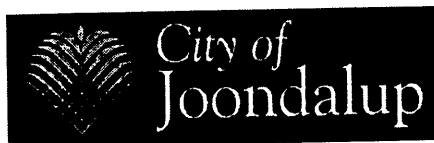
CITY OF JOONDALUP

Period: AUG-02

Submitted: 06-SEP-02 13:00:04

	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>
<b>Revenue</b>				
Rates	40,626,612	40,763,391	40,684,720	(78,671)
Rates - Specified Area	135,194	135,194	136,478	1,284
Government Grants & Subsidies	8,557,602	987,981	1,416,121	428,140
Contributions, Reimbursements & Donations	6,229,823	147,703	168,948	21,245
Profit on Asset Disposal	59,027	0	(12,294)	(12,294)
Fees & Charges	10,063,813	7,472,436	7,593,819	121,383
Interest Earnings	1,596,000	179,000	213,028	34,028
Other Revenue	95,275	15,880	25,142	9,262
<b>Total Operating Revenues</b>	<u>67,363,346</u>	<u>49,701,585</u>	<u>50,225,961</u>	<u>524,376</u>
<b>Expenditure</b>				
Employee Costs	23,182,345	3,900,996	3,903,421	(2,425)
Materials & Contracts	22,208,261	4,114,466	3,047,291	1,067,175
Utilities (Gas, Electricity, Water etc)	2,685,283	447,556	555,324	(107,768)
Depreciation on Non Current Assets	13,533,845	2,255,638	2,239,892	15,746
Loss on Asset Disposal	292,865	0	143,868	(143,868)
Insurance Expenses	864,164	143,963	137,761	6,202
Other Expenses	771,990	128,664	200,244	(71,580)
<b>Total Operating Expenses</b>	<u>63,538,753</u>	<u>10,991,283</u>	<u>10,227,801</u>	<u>763,482</u>
<b>Change in Net Assets Before Reserve Transfers</b>	3,824,593	38,710,302	39,998,160	1,287,858
<b>Net Transfers From/(To) Reserves</b>	6,156,891	782,583	(165,356)	(947,939)
<b>Change in Net Assets Resulting from Operations</b>	<u>9,981,484</u>	<u>39,492,885</u>	<u>39,832,804</u>	<u>339,919</u>

# Operating Statement by Programme 2002/2003



CITY OF JOONDALUP

Period: AUG-02

	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>Variance</i>
<b>Revenues</b>				
General Purpose Funding	46,319,788	41,965,619	41,861,218	(104,401)
Governance	135	22	193	171
Law, Order and Public Safety	396,361	65,187	18,114	(47,072)
Health	178,333	29,708	48,384	18,677
Education and Welfare	212,321	35,091	28,623	(6,468)
Community Amenities	7,687,417	6,906,151	6,759,174	(146,977)
Recreation and Culture	1,140,146	255,671	575,658	319,987
Transport	5,074,320	47,375	468,858	421,483
Economic Services	1,240,623	345,284	421,978	76,695
Other Property and Services	5,113,901	51,477	43,759	(7,718)
<b>Total Operating Revenue</b>	<b>67,363,346</b>	<b>49,701,585</b>	<b>50,225,961</b>	<b>524,376</b>
<b>Expenses</b>				
General Purpose Funding	712,615	118,770	0	118,770
Governance	3,578,110	597,077	188,128	408,950
Law, Order and Public Safety	4,704,377	811,931	771,094	40,837
Health	1,436,711	233,061	171,603	61,459
Education and Welfare	1,274,209	234,286	254,518	(20,232)
Community Amenities	9,334,497	1,641,369	1,426,286	215,083
Recreation and Culture	19,063,557	3,198,261	3,373,212	(174,951)
Transport	15,993,490	2,755,183	3,258,175	(502,992)
Economic Services	1,592,781	291,506	153,630	137,876
Other Property and Services	5,848,406	1,109,838	631,156	478,682
<b>Total Operating Expenses</b>	<b>63,538,753</b>	<b>10,991,283</b>	<b>10,227,801</b>	<b>763,482</b>
<b>Change in Net Assets Before Reserve Transfers</b>	<b>3,824,593</b>	<b>38,710,302</b>	<b>39,998,160</b>	<b>1,287,858</b>
<b>Net Transfers From/(To) Reserves</b>	<b>6,156,891</b>	<b>782,583</b>	<b>(165,356)</b>	<b>(947,939)</b>
<b>Change in Net Assets Resulting from Operations</b>	<b>9,981,484</b>	<b>39,492,885</b>	<b>39,832,804</b>	<b>339,919</b>

# Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP

Period: AUG-02

Submitted: 06-SEP-02 14:57:08

	<i>YTD Actual June 2001</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
<b>CURRENT ASSETS</b>			
Cash	(1,808,938)	615,820	2,424,758
Inventories	7,009	8,081	1,072
Receivables	3,109,063	37,652,857	34,543,794
Investments	31,592,111	34,654,060	3,061,949
<b>TOTAL CURRENT ASSETS</b>	<b>32,899,245</b>	<b>72,930,817</b>	<b>40,031,573</b>
<b>CURRENT LIABILITIES</b>			
Creditors	(4,600,118)	(2,886,271)	1,714,654
Provisions	(4,039,927)	(3,824,108)	215,819
Other	0	(437,923)	(437,923)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(8,640,045)</b>	<b>(7,148,302)</b>	<b>1,492,550</b>
<b>NET CURRENT ASSETS</b>	<b>24,259,199</b>	<b>65,782,515</b>	<b>41,524,123</b>
<b>NON CURRENT ASSETS</b>			
Receivables	1,523,171	1,523,171	0
Property, Plant & Equipment	489,224,321	487,701,367	(1,522,953)
<b>TOTAL NON CURRENT ASSETS</b>	<b>490,747,491</b>	<b>489,224,538</b>	<b>(1,522,953)</b>
<b>NON CURRENT LIABILITIES</b>			
Provisions	(555,269)	(555,269)	0
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>(555,269)</b>	<b>(555,269)</b>	<b>0</b>
<b>NET NON CURRENT ASSETS</b>	<b>490,192,222</b>	<b>488,669,269</b>	<b>(1,522,953)</b>
<b>NET ASSETS</b>	<b>514,451,422</b>	<b>554,451,784</b>	<b>40,001,170</b>
<b>EQUITY</b>			
Accumulated Surplus - Prior Years	(497,244,619)	(498,107,309)	(862,691)
Accumulated Surplus - This Year	(861,226)	(39,832,804)	(38,972,385)
Reserves	(16,345,577)	(16,511,671)	(166,094)
<b>TOTAL EQUITY</b>	<b>(514,451,422)</b>	<b>(554,451,784)</b>	<b>(40,001,170)</b>



# Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP

Period: AUGUST-02

	<i>Actual June-02</i>	<i>Adopted Budget 2002/2003</i>	<i>YTD Actual Current Period</i>
<b><u>Cash Flows from Operating Activities</u></b>			
<b>Receipts:</b>			
Rates	40,458,139	41,350,388	6,675,332
Prescribed Area Rate	114,320	135,194	121,868
Government Grants & Subsidies	7,258,686	9,290,075	1,270,030
Contributions, Reimbursements and Donations	1,491,850	6,097,350	168,948
Fees & Charges	8,722,375	9,845,037	7,160,380
Interest Earnings	1,724,425	1,596,000	213,028
Revenue from Other Councils	144,490	95,275	25,142
<b>Total Receipts</b>	<b>59,914,285</b>	<b>68,409,319</b>	<b>15,634,728</b>
<b>Payments:</b>			
Employee Costs	21,773,164	22,882,345	5,178,572
Materials & Contracts	20,104,243	21,908,263	3,555,302
Utilities (Gas, Electricity, Water etc)	2,504,213	2,585,283	555,324
Insurance Expenses	667,269	864,164	137,761
Other Expenses	0	771,990	
<b>Total Payments</b>	<b>45,048,889</b>	<b>49,012,045</b>	<b>9,426,960</b>
<b>Net Cash Provided by Operating Activities</b>	<b>14,865,396</b>	<b>19,397,274</b>	<b>6,207,768</b>
<b><u>Cash Flow from Investing Activities</u></b>			
<b>Receipts:</b>			
Proceeds from Asset Sales	375,835	1,140,814	191,791
<b>Total Receipts</b>	<b>375,835</b>	<b>1,140,814</b>	<b>191,791</b>
<b>Payments:</b>			
Purchase of Land	0	3,000,000	0
Purchase of Buildings	0	0	87,707
Purchase of Artworks	8,580	10,000	0
Purchase of Furniture & Equipment	367,405	818,844	31,134
Purchase of Vehicles & Plant	1,039,829	2,307,160	61,242
Construction of Infrastructure Assets	10,112,365	22,803,524	732,769
<b>Total Payments</b>	<b>11,528,179</b>	<b>28,939,528</b>	<b>912,852</b>
<b>Net Cash (Used In) or From Investing Activities</b>	<b>(11,152,344)</b>	<b>(27,798,714)</b>	<b>(721,061)</b>
<b>Cash Flow from Financing Activities</b>			
<b>Net Increase/Decrease in Cash Held</b>	<b>3,713,052</b>	<b>(8,401,440)</b>	<b>5,486,707</b>
<b>Cash at the Beginning of the Financial Period</b>	<b>26,070,121</b>	<b>29,783,173</b>	<b>29,783,173</b>
<b>Cash at the End of the Financial Period</b>	<b>29,783,173</b>	<b>21,381,733</b>	<b>35,269,880</b>



# Capital Expenditure Summary

CITY OF JOONDALUP

Period: AUGUST-02

	Additions				Notes
	<i>Annual Budget</i> -----	<i>YTD Budget</i> -----	<i>YTD Actual</i> -----	<i>YTD Variance</i> -----	
<b>Property, Plant &amp; Equipment</b>					
Computers and Comm Equipment	746,344	47,844	26,634	21,210	1
Furniture & Equipment at Cost	72,500	12,000	4,500	7,500	2
Heavy Vehicles at Cost	80,000	0	0	0	
Light Vehicles at Cost	1,677,500	0	39,926	(39,926)	3
Mobile Plant at Cost	519,500	0	0	0	
Other Plant & Equipment at Cost	30,160	0	21,316	(21,316)	4
Artifacts & Artworks at Cost	10,000	1,666	0	1,666	
Parks & Reserves at Cost	50,000	0	0	0	
Roads at Cost	3,500,000	0	0	0	
Footpaths at Cost	112,000	0	0	0	
Drainage at Cost	1,020,000	0	0	0	
Other Infrastructure at Cost	200,000	0	0	0	
<b>Total Capital Expenditure</b>	<u>8,018,004</u>	<u>61,510</u>	<u>92,376</u>	<u>(30,866)</u>	

## Notes

## Remarks

- (1) F328 Upgrade wide area network (46k) - delayed, awaiting lessor approval. Replacement laptop (3.9k), printer (2.4k) and new POS & booking facility at Craigie leisure centre (16.9k) not specifically budgeted for.
- (2) F465 Photocopier (12k) - not yet received. Cedar blinds (4.5k) not specifically budgeted for.
- (3) V130 Ford Fairmont (39.9k) - purchased ahead of phased budget.
- (4) Equipment for Craigie leisure centre (17k), sign for Woodvale library (4.3k) not specifically budgeted for.



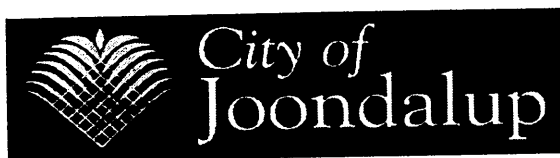
# Capital Works Report 2002/2003

CITY OF JOONDALUP

Period: AUG-02

Submitted: 05-SEP-02 08:37:29

	<i>Adopted Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
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Capital Works	3,793,183	389,878	87,707	302,171
C101 Major Building Works - Municipal Fund	6,657,500	0	0	0
C102 Major Building Works - Reserve Fund	730,000	0	0	0
C201 Roadworks - Municipal Fund	1,683,525	125,000	309,631	(184,631)
C203 Roadworks - MRRP	1,280,000	0	0	0
C204 Roadworks - MRWA Specific	390,616	0	0	0
C209 Roadworks - Roads to Recovery	1,356,000	146,389	18,000	128,389
C303 Resurfacing - FLRG	200,120	5,516	0	5,516
C304 Resurfacing - MRRP	234,156	23,415	0	23,415
C305 Resurfacing - MRDG	186,962	18,696	0	18,696
C306 Resurfacing - Roads to Recovery	804,413	31,400	40,990	(9,590)
C401 Traffic Management - Municipal Fund	784,643	205,382	133,333	72,049
C404 Traffic Management - Black Spot	341,668	32,500	12,974	19,526
C407 Traffic Management - Reserve	261,230	16,600	1,409	15,191
C501 Shared Paths/Bicycle Facilities	14,790	0	0	0
C502 Dual Use Paths - Reserve Fund	176,513	35,613	8,829	26,784
C511 Footpaths - Construction	192,595	17,135	1,000	16,135
C512 Footpaths - Replacement	1,083,813	24,313	14,017	10,296
C531 Parking Facilities - Municipal Fund	526,705	0	1,170	(1,170)
C532 Parking Facilities - Reserve Fund	711,770	196,200	62,020	134,180
C541 Drainage - Municipal Fund	112,000	0	0	0
C542 Drainage - Reserve Fund	125,603	28,603	0	28,603
C551 Street Lighting - Municipal Fund	82,996	20,700	0	20,700
C571 Urban Enhancements - Municipal Fund	1,564,713	328,806	102,933	225,873
C601 Foreshore Protection/Restoration	66,291	15,691	0	15,691
C611 Sporting Facilities	28,600	0	0	0
C612 Sporting Facilities - Reserve Fund	148,963	10,623	0	10,623
C621 Playground Equipment	30,000	0	0	0
C622 Playground Equipment - Reserve Fund	16,400	0	0	0
C631 Fencing Works	263,636	71,186	15,331	55,855
C641 Streetscape Works	560,120	27,580	11,132	16,448
C651 Miscellaneous Works	12,000	0	0	0
C652 Miscellaneous Works - Reserve	24,421,524	1,771,226	820,476	950,750
Capital Works Total				

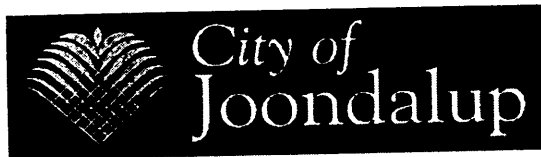


**CITY OF JOONDALUP**  
**STATEMENT OF 2002/2003 RATING INFORMATION**  
**As at 31 August 2002**

GENERAL RATES				
	Rateable Value	No of Properties	Rate in \$	Rate Yield
<b>General Rate - GRV</b>	\$		c	\$
Residential	459,648,006	45,889	6.4600	29,693,257
Commercial Improved	100,811,103	791	6.4600	6,512,397
Commercial Not Improved	556,350	33	6.4600	35,940
Industrial	7,774,239	335	6.4600	502,216
<b>Sub Total GRV</b>	\$ 568,789,698	47,048		36,743,810
<b>General Rate - UV</b>				
Residential	2,123,000	8	0.5050	10,721
Rural	28,556,194	4	0.5050	144,209
<b>Total UV</b>	\$ 30,679,194	12		154,930
Interim Rates				(116,503)
Interest on Outstanding Rates				
Instalment Administration Charge				
Discount Allowed				
<b>TOTAL RATES LEVIED</b>	\$			36,782,237

MINIMUM RATES				
Rateable Value	No of Properties	Minimum Rate	Rate Yield	TOTAL
\$		\$	\$	\$
58,854,934	9,410	450	4,234,500	33,927,757
182,480	38	450	17,100	6,529,497
57,400	11	450	4,950	40,890
103,170	17	450	7,650	509,866
59,197,984	9,476		4,264,200	41,008,010
121,000	1	450	450	10,721
				144,659
				155,380
			123,552	7,049
				312
				9,462
				(485,719)
			4,387,752	40,694,494

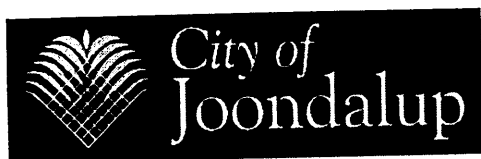
SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,394	74,677
Special Area Woodvale Waters	21,600	21,600
Special Area Harbour Rise, Hillarys	40,200	40,201



# Reserve Account Summary

CITY OF JOONDALUP  
As at 31 August 2002

Reserve Account	Opening Balance	Transfers To Reserves	Transfers (From) Reserves	Reserve Balances at the end of the period	Reserve Balances estimated at 30 June 2003
	\$	\$	\$	\$	\$
Asset Replacement Reserve	7,034,398			7,034,398	536,898
Cash in Lieu of Parking Reserve	419,551			419,551	373,551
Cash in Lieu of POS Reserve	704,311			704,311	726,311
Leisure Centres Capital Improvements Reserve	14,445			14,445	14,445
Domestic Cart Collection Reserve	2,333,125			2,333,125	2,801,325
Heavy Vehicle Replacement Reserve	578,926	29,132		608,058	723,091
Hodges Drive Drainage Reserve	179,309			179,309	188,309
Joondalup City Centre Public Parking Reserve	455,373			455,373	15,818
Light Vehicle Replacement Reserve	924,799	79,987		1,004,786	539,133
Ocean Reef Boat Facility Reserve	51,266			51,266	53,766
Performing Arts Facility Reserve	2,044,774			2,044,774	3,146,774
Plant Replacement Reserve	563,086	56,237		619,323	530,568
Section 20A Reserve	28,962			28,962	30,462
Town Planning Scheme 10 Reserve	986,539			986,539	508,235
Wanneroo Bicentennial Reserve	26,713			26,713	0
Total	16,345,577	165,356	0	16,510,933	10,188,686



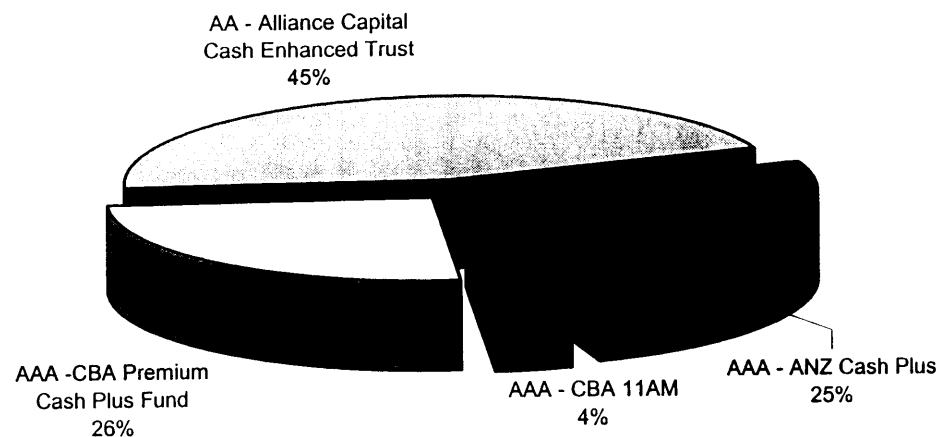
# Investment Summary

**CITY OF JOONDALUP**  
**As at 31 August 2002**

Investment Account	Fund Held
	\$
AAA - ANZ Cash Plus	8,577,377
AAA - CBA 11AM	1,320,864
AAA -CBA Premium Cash Plus Fund	8,662,050
AA - Alliance Capital Cash Enhanced Trust	15,344,693
Total Funds held in AAA + AA Investments	33,904,984

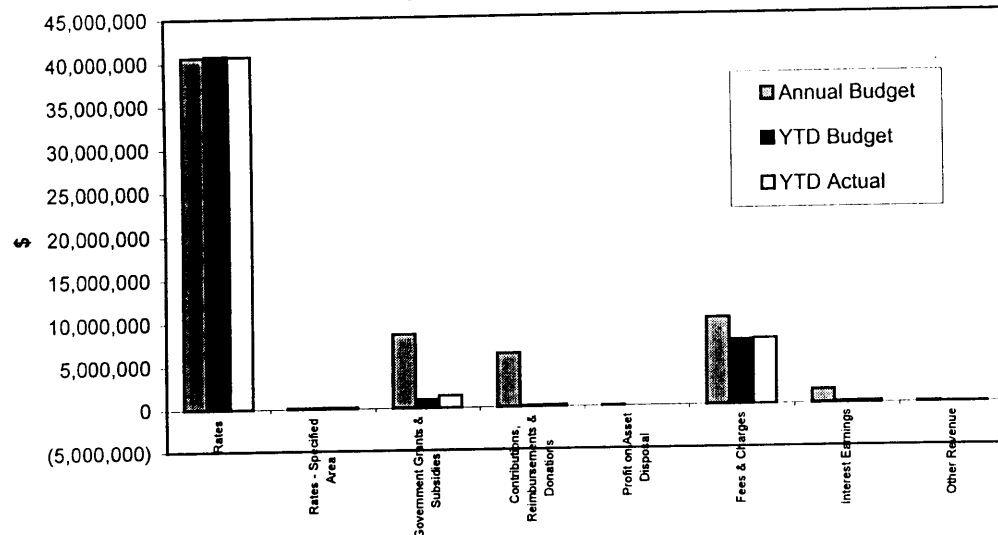
Investments are in accordance with Council policy.

**City of Joondalup - Investment Balances**

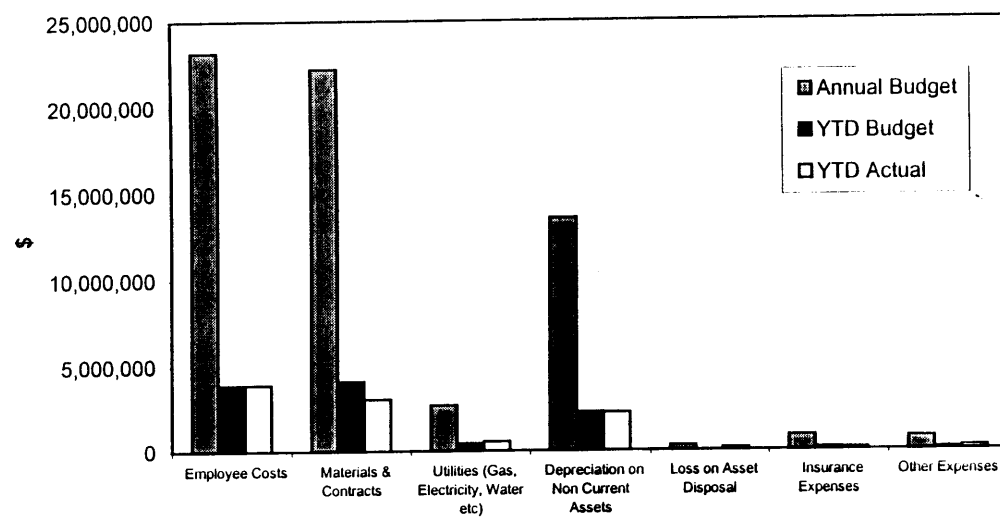


## FINANCIAL PERFORMANCE INDICATORS

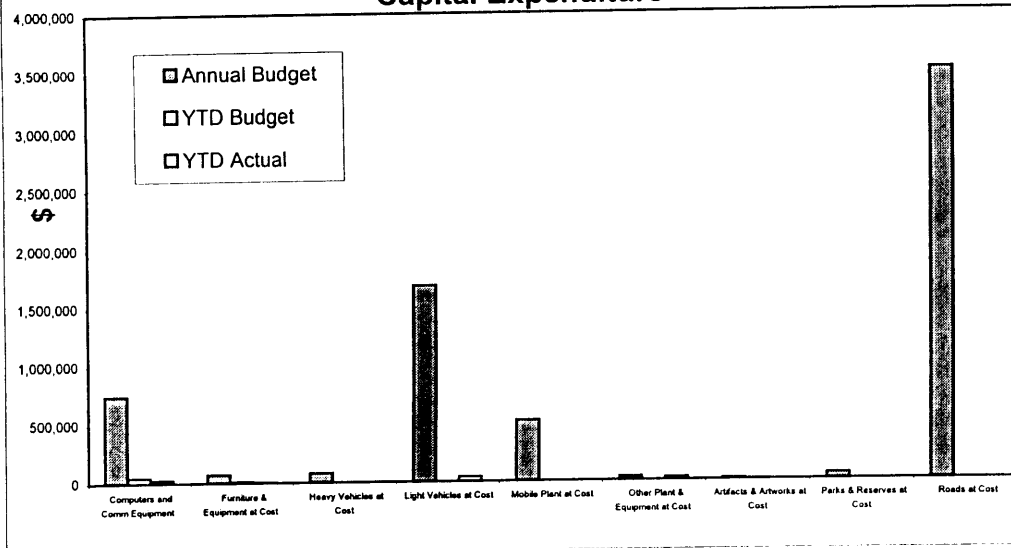
### Operating Revenue



### Operating Expenditure



### Capital Expenditure



### Capital Works

