



City of
Joondalup

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

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Introduction

This report covers the financial position of the City of Joondalup for the year to date ending 31 October 2002.

Financial Overview

The City of Joondalup is reporting a variance of **\$4.0m** when compared to the YTD budget.

Financial Overview	YTD Budget	YTD Actual	YTD Variance
Operating surplus	\$29.6m	\$31.3m	\$1.7m
Non-Operating			YTD Variance
Capital Expenditure	\$1.1m	\$0.4m	\$0.7m
Capital Works	\$4.3m	\$2.7m	\$1.6m
Variance	\$5.4m	\$3.1m	\$2.3m
Total Variance			\$4.0m

On the *Operating Statement by Nature* shown at Appendix A, the City of Joondalup reported an operating surplus to date of **\$31.3m** against a budget of **\$29.6m**, a variance on budget of **\$1.7m**.

- The Operating net variance of **\$1.7m** resulted from YTD additional revenue of **\$1.3m** and under expenditure of **\$0.4m**.
- **Operating Revenue** for the year-to-date is **\$52.4m** against a budget of **\$51.1m** an additional revenue of **\$1.3m**.
- **Operating Expenditure** for the year-to-date amounted to **\$21.1m** against a budget of **\$21.5m**, representing under expenditure to budget of **\$0.4m**.

- **Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$0.4m** against a YTD budget of **\$1.1m**, an underspend of **\$0.7m**.
- **Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$2.7m** against a year-to-date budget of **\$4.3m**, an under spend to the phased budget of **\$1.6m**. However the City has committed expenditure through raised purchase orders of **\$2.49m**.

Operating Revenues

Operating Revenue for the year-to-date is **\$52.4m** against a budget of **\$51.1m**, a surplus in revenue of **\$1.3m**. A comparison of the year-to-date income is as follows:

Revenue	YTD Budget	YTD Actual
Rates	\$40.2m	\$40.1m
Rates – Specified Area	\$0.2m	\$0.2m
Government Grants	\$1.5m	\$1.6m
Contributions, Reimbursements and Donations	\$0.5m	\$0.7m
Profit on Asset Disposal	\$0.0m	\$0.2m
Fees & Charges	\$8.1m	\$9.0m
Interest Earnings	\$0.6m	\$0.6m
Other	\$0.0m	\$0.0m
Total Revenue	\$51.1m	\$52.4m

a) Rates and Charges Revenue

Rates and Charges revenue is **\$0.1m** under budget for the year-to-date. This shortfall is due to lower interim rates revenue to date, and a greater than expected number of ratepayers receiving the discount for early payment of rates. Further details on Rating Performance are shown on *Page 3*.

b) Government Grants

Government Grants for the year-to-date amounted to **\$1.6m** compared to a YTD budget of **\$1.5m**. The surplus of **\$121k** relates to early receipt of Black Spot funds from the state government.

c) Contributions, Reimbursements & Donations

YTD contributions, reimbursements and donations revenue amounted to **\$0.7m**, compared to the YTD budget of **\$0.5m**. The surplus is mainly due to the receipt of an unbudgeted WAGR contribution of **\$157k** for Collier Pass parking. Additional legal fee reimbursements and reinstatement works have also contributed to the surplus.

d) Profit on Asset Disposal

YTD profit on asset disposal amounted to **\$0.2m**, representing a surplus on the phased budget.

e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$9.0m** compared to a YTD budget of **\$8.1m**. The surplus relates mainly to additional building license revenues of **\$65k**, increased instalment charges on outstanding rates compared to the phased budget of **\$38k**, and income from leisure centres of **\$593k** that was not separately budgeted for.

e) Interest Earnings

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.0m	\$0.4m	\$0.6m
Reserves	\$0.6m	\$0.2m	\$0.0m
Total	\$1.6m	\$0.6m	\$0.6m

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

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

Operating Expenses

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Employee Costs	\$7.4m	\$7.6m
Materials and Contracts	\$8.0m	\$7.2m
Utilities	\$0.9m	\$1.0m
Depreciation	\$4.5m	\$4.5m
Loss on Asset Disposal	\$0.1m	\$0.1m
Insurance	\$0.3m	\$0.3m
Other Expenses	\$0.3m	\$0.4m
Total	\$21.5m	\$21.1m

Operating Expenditure for the year-to-date amounted to **\$21.1m** against a YTD budget of **\$21.5m**, a net under spend to budget of **\$0.4m**. The main under spending is in Material and Contracts - **\$0.8m**.

a) Employee Costs

Employee Costs are over budget by **\$0.2m** for the year-to-date with spending of **\$7.6m**, compared to the YTD budget of **\$7.4m**. This is mainly due to labour costs associated with the running of the three leisure centres being budgeted for in materials and contracts and not in employee costs.

b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$7.2m** against a budget of **\$8.0m**. Materials and Contracts costs are under budget by **\$0.8m** due to delays in commencing administrative programs and projects and material costs associated with the three leisure centres. In most instances development work has commenced and the expenditures will be incurred during coming months.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) **\$66k**. Some underspending is in relation to the printing of the annual reports, rates instalment and final collection notices.
- Public Relations costs (promotions) **\$57k** relating to community program expenditure and catering **\$28k** not yet undertaken
- Consultancy costs **\$514k** relating to projects not yet commenced.

- Vehicle and plant operating costs underspent YTD by **\$184k**
- Computer software maintenance costs **\$166k**

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

c) Utilities

Utility Costs for the year-to-date are overspent by **\$57k** to the phased budget. This is due to costs for the leisure centres, which were not budgeted for in this category.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to **\$4.5m** and is on target.

e) Loss on Asset Disposal

The loss on the disposal of assets arises from the actual disposal price and written down value of the assets at the time of disposal. YTD costs are **\$11k** over the phased budget.

f) Insurance Expenses

Insurance expenses for the year to date amounted to **\$0.3m** and are on target.

g) Other Expenses

Other expenses amounting to **\$0.4m** are overspent by **\$143k** for the year to date. This is due to the early payment of the second quarter FESA contribution.

Reserve Transfers

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

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

Capital Expenditure

Capital Expenditure amounting to **\$0.4m** (shown at Appendix **E**) for the year-to-date is underspent by **\$667k**, against a budget of **\$1.1m**. The under spend is mainly due to certain plant and vehicles to the value of **\$495k** that will now be purchased in November / December. This includes a number of vehicles to the value of **\$269k** that have been delayed to procure new model vehicles that will result in a better long-term changeover to the City.

Capital expenditure details are shown at Appendix **E**.

Capital Works

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

Actual year-to-date expenditure amounts to **\$2.7m** against a year-to-date budget of **\$4.3m**, a net under spending of **\$1.6m**. However the City has committed expenditure through raised purchase orders of **\$2.49m**.

The main areas of underspending are as follows:

- **\$231k** – Traffic management (Black Spot)
- **\$242k** – Drainage works
- **\$428k** – Foreshore protection/restoration
- **\$250k** – Major building works
- **\$254k** – Road resurfacing (FLRG)

Rating Performance

General Rates

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

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

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

General Rates of **\$40.1m** have been raised. The City offered an Early Payment Discount and an Early Payment Prize Draw, which expired on 5 September 2002.

The due date for the election of an instalment payment program or full payment of rates was 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 were issued on 24 September 2002 for property owners who had not selected a formal payment arrangement.

Approximately 3,000 Final Rates Reminder letters were issued on 11 October 2002 to those ratepayers who have a balance outstanding and have not selected a formal payment arrangement.

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

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

- General rates - **\$12.3m**
- Deferred rates - **\$0.9m**
- Special Area Rates - **\$0.01m**

Special Area Works – Iluka

The City raised **\$76,685** as Special Area Rates – Iluka from 1019 properties (budget **\$73,394**). Expenditure for the year-to-date is **\$1,999**. The balance of payments to the Beaumaris / Burns Beach Homeowners Association will be made in due course as per agreed terms.

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 **\$40,260** from 248 properties (budget **\$40,200**) as the Special Area Rates – Harbour Rise. Expenditure for the year-to-date is **\$8,385**.

Rubbish Charges

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

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

Swimming Pool Inspection

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

Investments

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

At the end of the month, the City's investment portfolio amounted to **\$49.3m** and was spread across a number of different investment funds. All investments were AA rated.

Interest on Investments is as follows:

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.0m	\$0.4m	\$0.6m
Reserves	\$0.6m	\$0.2m	\$0.0m
Total	\$1.6m	\$0.6m	\$0.6m

There is no interest rate rise forecast for the next quarter. This will have a detrimental impact on the City's investment income, because 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 **\$4.0m** as at 31 October 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 **\$52.4m** against a budget of **\$51.1m** represented a surplus in revenue of **\$1.3m**. The main area contributing to the surplus is fees and charges surplus YTD of **\$762k**.

- Operating Expenditure for the year-to-date amounted to **\$21.1m** against a YTD budget of **\$21.5m**, a net underspend to budget of **\$0.4m**. The main underspending is in materials and contracts of **\$0.8m**.

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

The Capital Works program is behind target with underspending of **\$1.6m** on a year-to-date basis. However the City has committed expenditure through raised purchase orders of **\$2.49m**.

Operating Statement by Nature 2002/2003

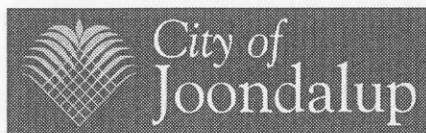
CITY OF JOONDALUP

Period: OCT-02

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	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>
Revenue				
Rates	40,626,612	40,226,612	40,146,606	(80,006)
Rates - Specified Area	135,194	135,194	138,546	3,352
Government Grants & Subsidies	8,557,602	1,488,489	1,609,856	121,367
Contributions, Reimbursements & Donations	6,229,823	445,623	716,886	271,263
Profit on Asset Disposal	59,027	39,380	163,704	124,324
Fees & Charges	10,063,813	8,143,271	8,943,047	799,776
Interest Earnings	1,596,000	593,000	612,330	19,330
Other Revenue	95,275	31,760	41,495	9,735
Total Operating Revenues	<u>67,363,346</u>	<u>51,103,329</u>	<u>52,372,470</u>	<u>1,269,141</u>
Expenditure				
Employee Costs	23,182,345	7,441,060	7,607,402	(166,342)
Materials & Contracts	22,208,261	8,010,098	7,239,176	770,922
Utilities (Gas, Electricity, Water etc)	2,685,283	895,112	951,754	(56,642)
Depreciation on Non Current Assets	13,533,845	4,511,278	4,456,181	55,097
Loss on Asset Disposal	292,865	145,913	157,077	(11,164)
Insurance Expenses	864,164	287,997	284,601	3,396
Other Expenses	771,990	257,328	400,487	(143,159)
Total Operating Expenses	<u>63,538,753</u>	<u>21,548,786</u>	<u>21,096,678</u>	<u>452,108</u>
Change in Net Assets Before Reserve Transfers	3,824,593	29,554,543	31,275,792	1,721,249
Net Transfers From/(To) Reserves	6,156,891	643,627	(188,221)	(831,848)
Change in Net Assets Resulting from Operations	<u>9,981,484</u>	<u>30,198,170</u>	<u>31,087,571</u>	<u>889,401</u>

Operating Statement by Programme 2002/2003

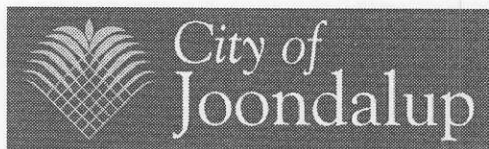


CITY OF JOONDALUP

Period: OCT-02

	<i>Annual Budget</i> -----	<i>YTD Budget</i> -----	<i>YTD Actual</i> -----	<i>Variance</i> -----
Revenues				
General Purpose Funding	46,319,788	42,141,488	42,129,401	(12,087)
Governance	135	43	4,392	4,349
Law, Order and Public Safety	396,361	155,690	163,270	7,580
Health	178,333	59,426	100,814	41,388
Education and Welfare	212,321	70,712	79,238	8,527
Community Amenities	7,687,417	6,874,587	6,928,950	54,364
Recreation and Culture	1,140,146	638,989	1,330,798	691,810
Transport	5,074,320	555,018	903,069	348,052
Economic Services	1,240,623	484,340	553,897	69,557
Other Property and Services	5,113,901	123,037	178,640	55,603
Total Operating Revenue	<u>67,363,346</u>	<u>51,103,329</u>	<u>52,372,470</u>	<u>1,269,141</u>
Expenses				
General Purpose Funding	712,615	237,540	303,026	(65,486)
Governance	3,578,110	1,187,393	100,838	1,086,555
Law, Order and Public Safety	4,704,377	1,601,526	1,623,501	(21,975)
Health	1,436,711	450,494	415,076	35,418
Education and Welfare	1,274,209	468,548	373,485	95,062
Community Amenities	9,334,497	3,233,936	4,136,254	(902,318)
Recreation and Culture	19,063,557	6,289,685	6,790,106	(500,421)
Transport	15,993,490	5,547,166	5,471,902	75,264
Economic Services	1,592,781	547,620	411,861	135,760
Other Property and Services	5,848,406	1,984,878	1,470,630	514,248
Total Operating Expenses	<u>63,538,753</u>	<u>21,548,786</u>	<u>21,096,678</u>	<u>452,108</u>
Change in Net Assets Before Reserve Transfers	<u>3,824,593</u>	<u>29,554,543</u>	<u>31,275,792</u>	<u>1,721,249</u>
Net Transfers From/(To) Reserves	<u>6,156,891</u>	<u>643,627</u>	<u>(188,221)</u>	<u>(831,848)</u>
Change in Net Assets Resulting from Operations	<u>9,981,484</u>	<u>30,198,170</u>	<u>31,087,571</u>	<u>889,401</u>

Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP

Period: OCT-02

Submitted: 07-NOV-02 09:11:36

	<i>YTD Actual June 2001</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
CURRENT ASSETS			
Cash	(1,808,938)	(1,258,255)	550,683
Inventories	7,009	7,824	815
Receivables	3,109,063	14,655,186	11,546,123
Investments	31,592,111	49,695,778	18,103,667
TOTAL CURRENT ASSETS	32,899,245	63,100,533	30,201,288
CURRENT LIABILITIES			
Creditors	(4,600,118)	(2,848,646)	1,751,472
Provisions	(4,039,927)	(3,676,728)	363,199
Other	0	576,893	576,893
TOTAL CURRENT LIABILITIES	(8,640,045)	(5,948,481)	2,691,564
NET CURRENT ASSETS	24,259,199	57,152,052	32,892,852
NON CURRENT ASSETS			
Receivables	1,523,171	1,512,421	(10,750)
Property, Plant & Equipment	489,224,321	487,619,476	(1,604,845)
TOTAL NON CURRENT ASSETS	490,747,491	489,131,896	(1,615,595)
Provisions	(555,269)	(555,269)	0
TOTAL NON CURRENT LIABILITIES	(555,269)	(555,269)	0
NET NON CURRENT ASSETS	490,192,222	488,576,627	(1,615,595)
NET ASSETS	514,451,422	545,728,679	31,277,257
EQUITY			
Accumulated Surplus - Prior Years	(497,244,619)	(498,107,309)	(862,690)
Accumulated Surplus - This Year	(861,226)	(31,087,571)	(30,226,345)
Reserves	(16,345,577)	(16,533,798)	(188,221)
TOTAL EQUITY	(514,451,422)	(545,728,679)	(31,277,257)

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP

Period: October-02

	<i>Actual June-02</i>	<i>Adopted Budget 2002/2003</i>	<i>YTD Actual Current Period</i>
<u>Cash Flows from Operating Activities</u>			
Receipts:			
Rates	40,458,139	41,350,388	29,545,268
Prescribed Area Rate	114,320	135,194	124,127
Government Grants & Subsidies	7,258,686	9,290,075	1,465,670
Contributions, Reimbursements and Donations	1,491,850	6,097,350	716,886
Fees & Charges	8,722,375	9,845,037	8,108,125
Interest Earnings	1,724,425	1,596,000	612,330
Revenue from Other Councils	144,490	95,275	41,495
Total Receipts	59,914,285	68,409,319	40,613,901
Payments:			
Employee Costs	21,773,164	22,882,345	9,029,920
Materials & Contracts	20,104,243	21,908,263	8,792,766
Utilities (Gas, Electricity, Water etc)	2,504,213	2,585,283	951,754
Insurance Expenses	667,269	864,164	284,601
Other Expenses	0	771,990	
Total Payments	45,048,889	49,012,045	19,059,041
Net Cash Provided by Operating Activities	14,865,396	19,397,274	21,554,860
<u>Cash Flow from Investing Activities</u>			
Receipts:			
Proceeds from Asset Sales	375,835	1,140,814	192,086
Total Receipts	375,835	1,140,814	192,086
Payments:			
Purchase of Land	0	3,000,000	0
Purchase of Buildings	0	0	440,889
Purchase of Artworks	8,580	10,000	10,700
Purchase of Furniture & Equipment	367,405	818,844	58,750
Purchase of Vehicles & Plant	1,039,829	2,307,160	330,182
Construction of Infrastructure Assets	10,112,365	22,803,524	2,252,076
Total Payments	11,528,179	28,939,528	3,092,597
Net Cash (Used In) or From Investing Activities	(11,152,344)	(27,798,714)	(2,900,511)
<u>Cash Flow from Financing Activities</u>			
Net Increase/Decrease in Cash Held	3,713,052	(8,401,440)	18,654,350
Cash at the Beginning of the Financial Period	26,070,121	29,783,173	29,783,173
Cash at the End of the Financial Period	29,783,173	21,381,733	48,437,523

Capital Expenditure Summary

CITY OF JOONDALUP

Period: OCTOBER-02

	Additions				Notes
	Annual Budget -----	YTD Budget -----	YTD Actual -----	YTD Variance -----	
Property, Plant & Equipment					
Computers and Comm Equipment	746,344	114,344	49,250	65,094	1
Furniture & Equipment at Cost	72,500	42,500	9,500	33,000	2
Heavy Vehicles at Cost	80,000	80,000	0	80,000	3
Light Vehicles at Cost	1,677,500	721,500	308,866	412,634	4
Mobile Plant at Cost	519,500	86,500	0	86,500	5
Other Plant & Equipment at Cost	30,160	12,160	21,316	(9,156)	6
Artifacts & Artworks at Cost	10,000	10,000	10,700	(700)	
Parks & Reserves at Cost	50,000	0	0	0	
Roads at Cost	3,500,000	0	0	0	
Footpaths at Cost	112,000	0	0	0	
Drainage at Cost	1,020,000	0	0	0	
Other Infrastructure at Cost	200,000	0	0	0	
Total Capital Expenditure	<u>8,018,004</u>	<u>1,067,004</u>	<u>399,632</u>	<u>667,372</u>	

Notes

Remarks

- (1) F328 Upgrade wide area network (46k) - delayed, awaiting lessor approval. F439 Photocopier purchase (16k) not yet ordered. F464 Additional computers for Joondalup Library (12k) to be purchased in December. Replacement laptops (7.3k), printer (2.4k) and new POS & booking facility and computer at Craigie leisure centre (20.3k) not specifically budgeted for.
- (2) F465 Photocopier (12k) - not yet received. F426 Implementation of OH &S recommendations (30.5k) items in the process of being delivered. Cedar blinds (4.5k), RANS tv and copier (5k), CD recorder (2k) not specifically budgeted for.
- (3) V101 truck & hydraulic platform (80k) evaluating quotes, expected November.
- (4) V116 Commuter bus (125k) to be paid for in Nov, V121-4, V128-9, V131-2, V142-3 managers' vehicles (269k) have been delayed to purchase new model vehicles which will result in a better long term changeover to the City.
- (5) P080-5 petrol engines (27.5k) awaiting last quotes, P087 concrete cutter (2.5k) & P088 flail mower (20k) will not be purchased this financial year, P086 turf wicket roller (28k) awaiting decision on whether to purchase or not.
- (6) F430 2xcarpets cleaners (12k) not yet purchased, equipment for Craigie leisure centre (17k), sign for Woodvale library (4.3k) not specifically budgeted for.

Capital Works Report 2002/2003

CITY OF JOONDALUP

Period: OCT-02

Submitted: 04-NOV-02 15:41:46

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
Capital Works					
C101 Major Building Works - Municipal Fund	3,793,183	3,793,183	690,580	440,889	249,691
C102 Major Building Works - Reserve Fund	6,657,500	6,657,500	0	76,919	(76,919)
C201 Roadworks - Municipal Fund	730,000	730,000	0	0	0
C203 Roadworks - MRRP	1,683,525	1,683,525	295,000	478,754	(183,754)
C204 Roadworks - MRWA Specific	1,280,000	1,280,000	0	0	0
C209 Roadworks - Roads to Recovery	390,616	390,616	0	0	0
C303 Resurfacing - FLRG	1,356,000	1,356,000	387,994	134,085	253,909
C304 Resurfacing - MRRP	200,120	200,120	18,125	200,120	(181,995)
C305 Resurfacing - MRDG	234,156	234,156	70,245	21,178	49,067
C306 Resurfacing - Roads to Recovery	186,962	186,962	56,088	0	56,088
C401 Traffic Management - Municipal Fund	804,413	804,413	66,970	116,520	(49,550)
C404 Traffic Management - Black Spot	784,643	784,643	389,152	158,298	230,854
C407 Traffic Management - Reserve	341,668	341,668	223,817	82,806	141,011
C501 Shared Paths/Bicycle Facilities	261,230	261,230	99,310	1,594	97,716
C502 Dual Use Paths - Reserve Fund	14,790	14,790	7,390	0	7,390
C511 Footpaths - Construction	176,513	176,513	63,373	14,713	48,660
C512 Footpaths - Replacement	192,595	192,595	38,045	35,136	2,909
C531 Parking Facilities - Municipal Fund	1,083,813	1,083,813	213,563	207,072	6,491
C532 Parking Facilities - Reserve Fund	526,705	526,705	142,105	32,543	109,562
C541 Drainage - Municipal Fund	711,770	711,770	314,930	73,250	241,680
C542 Drainage - Reserve Fund	112,000	112,000	0	0	0
C551 Street Lighting - Municipal Fund	125,603	125,603	45,603	9,981	35,622
C571 Urban Enhancements - Municipal Fund	82,996	82,996	62,100	13,640	48,460
C601 Foreshore Protection/Restoration	1,564,713	1,564,713	721,928	293,893	428,035
C611 Sporting Facilities	66,291	66,291	18,291	1,985	16,306
C612 Sporting Facilities - Reserve Fund	28,600	28,600	9,530	0	9,530
C621 Playground Equipment	148,963	148,963	38,288	90	38,198
C622 Playground Equipment - Reserve Fund	30,000	30,000	6,000	0	6,000
C631 Fencing Works	16,400	16,400	16,400	0	16,400
C641 Streetscape Works	263,636	263,636	99,186	71,823	27,363
C651 Miscellaneous Works	560,120	560,120	208,750	227,674	(18,924)
C652 Miscellaneous Works - Reserve	12,000	12,000	4,000	0	4,000
Capital Works Total	24,421,524	24,421,524	4,306,763	2,692,965	1,613,798

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

	GENERAL RATES			
	Rateable Value	No of Properties	Rate in \$	Rate Yield
General Rate - GRV	\$		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
Sub Total GRV	\$ 568,789,698	47,048		36,743,810
General Rate - UV				
Residential	2,123,000	8	0.5050	10,721
Rural	28,556,194	4	0.5050	144,209
Total UV	\$ 30,679,194	12		154,930
Interim Rates				82,437
Discounts Allowed (Early Payment)				
TOTAL - RATES LEVIED	\$			36,981,177
OTHER CHARGES				
Interest on Outstanding Rates				
Instalment Administration Charge				
TOTAL - RATES LEVIED AND CHARGES				0

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
			427	82,864
				(1,099,647)
			4,264,627	40,146,607
				160,663
				256,105
			0	40,563,375

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,394	76,685
Special Area Woodvale Waters	21,600	21,600
Special Area Harbour Rise, Hillarys	40,200	40,260

Reserve Account Summary

CITY OF JOONDALUP
As at 31 October 2002

Reserve Account	Opening Balance	Transfers To Reserves	Transfers (From) Reserves	Reserve Balances at the end of the period	Reserve Balances estimated at 30 June 2003
	\$	\$	\$	\$	\$
Asset Replacement Reserve	7,034,398			7,034,398	536,898
Cash in Lieu of Parking Reserve	419,551			419,551	373,551
Cash in Lieu of POS Reserve	704,311	2,300		706,611	726,311
Leisure Centres Capital Improvements Reserve	14,445			14,445	14,445
Domestic Cart Collection Reserve	2,333,125			2,333,125	2,801,325
Heavy Vehicle Replacement Reserve	578,926	59,697		638,623	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	161,695	(102,205)	984,289	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	104,422	(37,687)	629,821	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	328,114	(139,892)	16,533,799	10,188,686

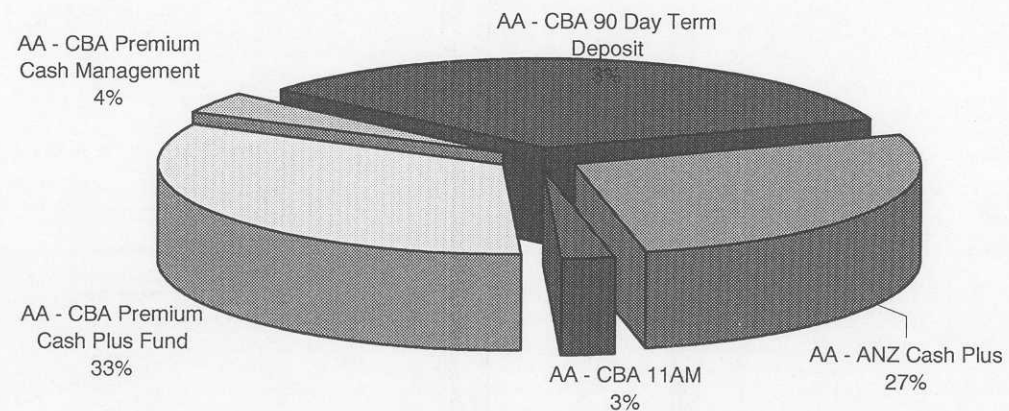
Investment Summary

CITY OF JOONDALUP
As at 31 October 2002

Investment Account	Fund Held
	\$
AA - ANZ Cash Plus	13,374,376
AA - CBA 11AM	1,340,735
AA - CBA Premium Cash Plus Fund	16,291,003
AA - CBA Premium Cash Management	1,813,538
AA - Alliance Capital Cash Enhanced Trust	16,476,126
Total Funds held in AA + A Investments	49,295,778

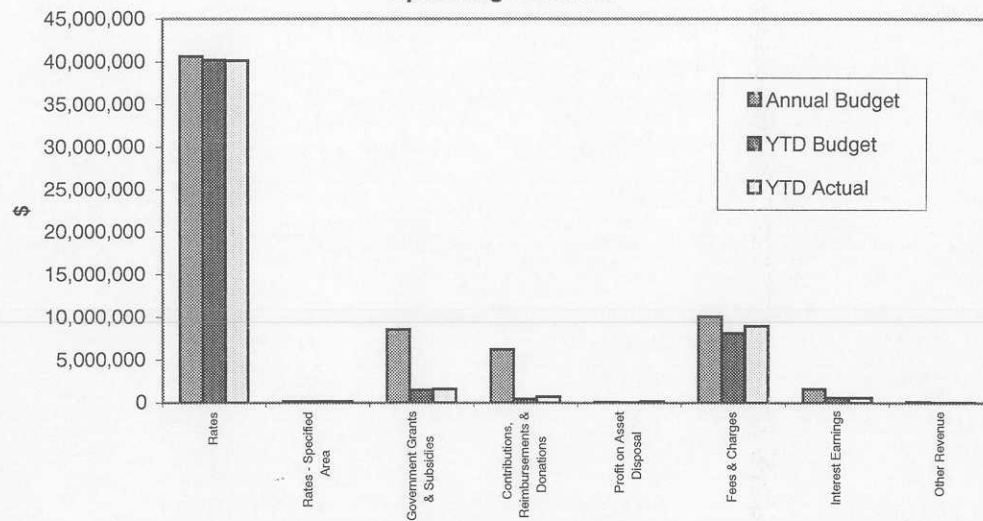
Investments are in accordance with Council policy.

City of Joondalup - Investment Balances

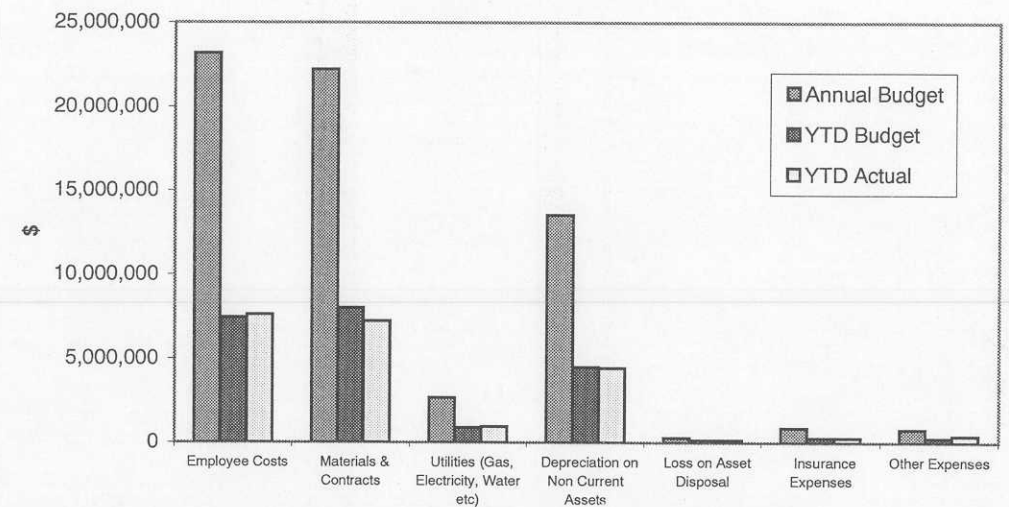


FINANCIAL PERFORMANCE INDICATORS

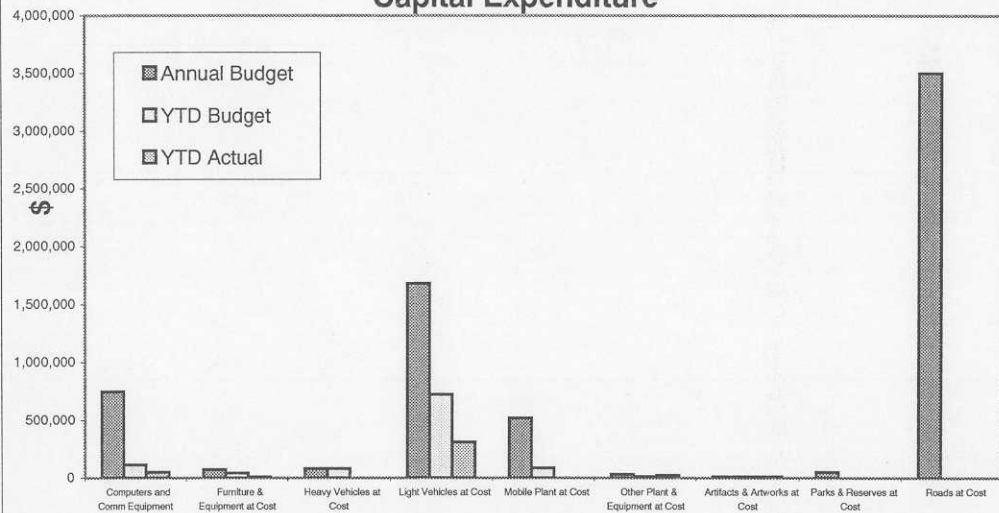
Operating Revenue



Operating Expenditure



Capital Expenditure



Capital Works

