



***Monthly Financial Report
For the Month Ending
31 May 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 31 May 2002.

All YTD comparisons are made against the revised budget.

Financial Overview

The City of Joondalup is reporting a variance of **\$8.4m** when compared to the YTD budget.

Financial Overview	YTD Budget	YTD Actual	YTD Variance
<u>Variance</u>			
Operating surplus	\$2.0m	\$4.2m	\$2.2m
<u>Non-Operating</u>			YTD Variance
Capital Expenditure	\$1.6m	\$1.0m	\$0.6m
Capital Works	\$14.0m	\$8.4m	\$5.6m
Variance	\$15.6m	\$9.4m	\$6.2m
Total Variance			\$8.4m

On the *Operating Statement by Nature*, the City of Joondalup reported an operating surplus to date of **\$4.2m** against a budget of **\$2.0m**, a variance on budget of **\$2.2m**.

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 **\$2.2m** resulted from YTD under expenditure of **\$2.2m** when compared to budget.
- **Operating Revenue** for the year-to-date is on target at **\$58.9m**.
- **Operating Expenditure** for the year-to-date amounted to **\$54.6m** against a YTD budget of **\$56.8m**, representing under expenditure to budget of **\$2.2m**.
- **Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$1.0m** against a YTD budget of **\$1.6m**, under spending of **\$0.6m**.
- **Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$8.4m** against a year-to-date budget of **\$14.0m**, an under spend to the phased budget of **\$5.6m**. However the City has committed expenditure through raised purchase orders of **\$2.52m**.

Operating Revenues

Operating Revenue is on target for the year-to-date at **\$58.9m** against a YTD budget of **\$58.9m**.

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

<i>Revenue</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Rates	\$39.4m	\$39.3m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$6.6m	\$6.8m
Contributions, Reimbursements and Donations	\$1.8m	\$1.5m
Service Charges	\$6.5m	\$6.6m
Fees & Charges	\$2.7m	\$2.9m
Interest Earnings	\$1.7m	\$1.6m
Revenue from other councils	\$0.1m	\$0.1m
Total Revenue	\$58.9m	\$58.9m

Referring to Appendix A:

a) Rates and Charges Revenue

Rates and Charges revenue is **\$53k** under budget for the year-to-date. Further details on Rating Performance are shown under this section on **Page 4**.

b) Government Grants

Government Grants for the year-to-date amounted to **\$6.8m** compared to a YTD budget of **\$6.6m**. The surplus relates mainly to road grants received in advance of the phased budget.

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 **\$179k** 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 **\$127k** 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 **\$2.9m** compared to a YTD budget of **\$2.7m**. The YTD surplus of **\$225k** relates mainly to additional building licenses (**\$121k**) and land purchase inquiries (**\$93k**) 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	\$1.0m
Reserves	\$0.6m	\$0.6m	\$0.6m
Total	\$1.7m	\$1.7m	\$1.6m

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 just under target with the revised annual budget.

At its May 2002 meeting, the Reserve Bank of Australia increased interest rates by 0.25%, 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 \$27k.

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	\$20.3m	\$19.6m
Materials and Contracts	\$23.9m	\$20.9m	\$19.3m
Utilities	\$2.6m	\$2.3m	\$2.3m
Depreciation	\$13.8m	\$12.6m	\$12.7m
Loss on Asset Disposal	\$0.1m	\$0.1m	\$0.1m
Insurance	\$0.7m	\$0.6m	\$0.6m
Total	\$63.4m	\$56.8m	\$54.6m

Operating Expenditure for the year-to-date amounted to **\$54.6m** against a YTD budget of **\$56.8m**, a net under spend to budget of **\$2.2m**. The main under spending is in Employee Costs of **\$0.6m** and Material and Contracts of **\$1.6m**.

a) Employee Costs

Employee Costs for the year-to-date amounted to **\$19.6m** against a budget of **\$20.2m**. This underspend is despite overtime costs of **\$158k** in excess of the total annual budget. There is however, a shortfall in YTD spending on training of **\$69k**. The underspend of **\$658k** 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 **\$193k** 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 (to be paid in June).

b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$19.3m** against a budget of **\$20.9m**, when internal transfers are removed. Materials and Contracts costs are under budget

by **\$1.6m** 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 **\$1.4m** made during the year-to-date. This includes **\$0.9m** to provide for the future replacement of Plant, Heavy and Light Fleet.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) **\$223k**. 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 **\$220k**.
- Public Relations costs (promotions) **\$186k** relating to community program expenditure, such as the Joondalup Festival (**\$42k** costs still outstanding), and catering **\$40k** not yet undertaken
- Consultancy costs **\$590k** due to projects where expenditure has not yet been incurred. These include Ocean Reef Lot 1029 (**\$63k**), Review/Upgrade Financial system (**\$35k**), Computerising Agenda & Minutes (**\$22k**), Community Consultation (**\$47k**), Central Walk Promotion (**30k**), Precinct Concepts (**\$84k**), Spatial Data Development (**\$42k**), IT consulting (**\$34k**).

c) Utilities

Utility costs are on budget for the year-to-date, and amounted to **\$2.3m**.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to **\$12.7m** and is slightly over budget. 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.

Actual YTD loss on disposal is on budget.

Special Area Works – Iluka

The City raised **\$76,910** 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 **\$165,600** 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 **\$48,025** as the Special Area Rates – Harbour Rise, budget (**\$40,200**). Landscaping maintenance has been subcontracted from January 1 2002. Payment of **\$37,901** has been made to the developer for works to December 2001. Expenditure for the year-to-date is **\$46,945**.

Reserve Transfers

At the end of the month, the City of Joondalup Reserve Funds totalled **\$14.3m**.

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 **\$1.0m** against a budget of **\$1.6m**, an under spend to budget of **\$571k**. 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 **\$8.4m** against a year-to-date budget of **\$14.0m**, a net under spending of **\$5.6m**.

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

- Admin Centre – Modify lighting (\$75k)
- Joondalup Performing Arts (\$122k)
- Whitfords Ave – Traffic Management (\$187k)
- Eddystone Ave - Road Works (\$305k)
- Beach Rd - Drainage Upgrade (105k)
- Warwick Rd – Traffic Management (207k)

In addition, some high value projects were to be undertaken during the last quarter. These are:

- Council depot – land & design (\$3.2m)
- Currambine community centre (\$0.85m)
- Collier Pass – road works (\$0.58m)

The year-to-date budget for these projects is \$2.46m. The projects are unlikely to be commenced in this financial year, and will be carried forward.

The City also has committed expenditure through raised purchase orders of \$2.52m.

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

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

- General rates - \$0.8m
- Deferred rates - \$0.8m
- Special Area Rates - \$1k

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 \$309k.

Specified Area Rate - Iluka

The 2001/02 Specified Area Rate - Iluka raised revenue of \$76,910 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 \$48,025 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 \$36.0m and was spread across a number of different investment funds.

Of this amount, \$20.9m, 58.1%, was invested in AAA rated investments. \$15.1m, 41.9% was invested in AA rated investments.

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	\$1.0m
Reserves	\$0.6m	\$0.6m	\$0.6m
Total	\$1.7m	\$1.7m	\$1.6m

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

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 just under target with the revised annual budget.

The City received its final dividend from PBS (in liquidation). The City had expected **\$95k** and received a final dividend of **\$152k**. The surplus of **\$209k** was shared with the City of Wanneroo in accordance with the deliberations of the Commissioners (CJ126-06/02 refers).

Conclusion

Overall the City of Joondalup is reporting a net under spend compared to the year-to-date budget of **\$8.4m** as at 31 May 2002.

The net year-to-date underspend in **Operating Activities** compared to budget of **\$2.2m** is due to:

- Operating Revenue for the year-to-date of **\$58.9m** is on budget.
- Operating Expenditure for the year-to-date amounted to **\$54.6m** against a YTD budget of **\$56.8m**, a net underspend to budget of **\$2.2m**. The main underspending is in Employee Costs **\$658k** and Material and Contracts of **\$1.6m**.

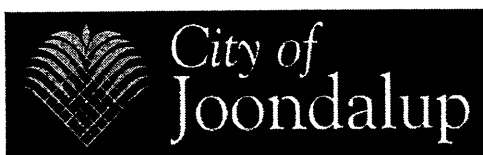
The year-to-date net underspending of **\$0.6m** in **Capital Expenditure** is due mainly to delays in purchasing two items of heavy fleet (**\$240k**) and computer equipment (**\$291k**).

Capital Works for the year-to-date are under spent to the phased budget by **\$5.6m**. However the City has committed expenditure through raised purchase orders of **\$2.52m**. In addition, some high value projects (**\$4.6m**) are unlikely to be commenced in this financial year.

The 2002/03 budget process is well under way, with the completion of the draft five year financial model. A Budget Committee consisting of elected members has been established to review the draft budget and recommend any alterations. Further

Budget Committee meetings are to be undertaken during June.

Preparations are being made for the completion of the end of financial year at 30 June 2002.



Operating Statement by Nature 2001/2002

CITY OF JOONDALUP

Period: MAY-02

Submitted: 11-JUN-02 15:33:18

	<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	39,378,793	39,325,293	(53,500)
Rates - Specified Area	137,893	137,893	137,893	149,283	11,390
Government Grants & Subsidies	8,512,750	8,245,375	6,630,899	6,761,898	130,999
Contributions, Reimbursements and Donations	9,321,450	9,913,762	1,805,112	1,440,714	(364,398)
Profit on Asset Disposal	30,393	30,393	26,388	20,404	(5,984)
Service Charges	6,463,310	6,463,310	6,443,827	6,571,307	127,480
Fees & Charges	2,411,952	2,890,595	2,662,442	2,886,965	224,523
Interest Earnings	2,343,585	1,743,585	1,687,047	1,609,623	(77,424)
Revenue from Other Councils	148,780	151,339	107,059	133,732	26,673
Total Operating Revenues	<u>68,957,588</u>	<u>69,026,727</u>	<u>58,879,460</u>	<u>58,899,218</u>	<u>19,758</u>
Expenditure					
Employee Costs	22,380,868	22,246,473	20,253,413	19,595,865	657,548
Materials & Contracts	24,381,084	23,945,434	20,867,771	19,293,978	1,573,793
Utilities (Gas, Electricity, Water etc)	2,582,695	2,580,295	2,365,108	2,385,151	(20,042)
Depreciation on Non Current Assets	13,783,997	13,788,156	12,623,742	12,695,815	(72,073)
Loss on Asset Disposal	114,159	122,659	68,708	71,812	(3,104)
Insurance Expenses	711,954	718,084	656,050	611,811	44,239
Total Operating Expenses	<u>63,984,757</u>	<u>63,401,102</u>	<u>56,834,792</u>	<u>54,654,431</u>	<u>2,180,361</u>
Change in Net Assets Resulting from Operations	<u>5,002,831</u>	<u>5,625,625</u>	<u>2,044,668</u>	<u>4,244,787</u>	<u>2,200,119</u>

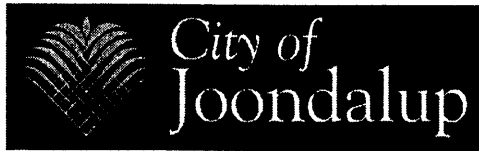


Operating Statement by Programme

CITY OF JOONDALUP
Period: MAY-02

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>Year-to-Date Budget</i>	<i>Year-to-Date Actual</i>	<i>Variance</i>
Revenues					
General Purpose Funding	45,583,255	44,867,070	44,691,850	44,562,067	(129,783)
Law, Order and Public Safety	1,292,213	1,369,572	1,255,534	944,626	(310,908)
Health	108,561	108,945	84,264	73,886	(10,378)
Education and Welfare	724,702	745,073	340,675	317,827	(22,848)
Community Amenities	7,399,460	7,522,256	6,924,757	7,343,817	419,059
Recreation and Culture	1,279,627	1,362,378	1,123,074	1,087,978	(35,096)
Transport	8,002,679	8,381,017	3,490,235	3,314,831	(175,404)
Economic Services	580,276	675,334	611,248	760,239	148,991
Other Property and Services	3,986,816	3,995,081	357,822	493,948	136,125
Total Operating Revenue	<u>68,957,588</u>	<u>69,026,727</u>	<u>58,879,460</u>	<u>58,899,218</u>	<u>19,758</u>
Expenses					
Governance	1,944,128	1,589,158	1,484,931	1,467,223	17,708
Law, Order and Public Safety	4,794,415	4,775,319	4,279,167	4,323,120	(43,953)
Health	1,093,003	1,080,163	983,777	854,385	129,393
Education and Welfare	2,316,108	2,232,450	2,024,907	1,827,994	196,913
Community Amenities	10,105,302	10,116,841	9,091,614	8,074,974	1,016,640
Recreation and Culture	18,095,821	18,028,120	15,549,658	16,372,640	(822,982)
Transport	18,333,783	18,267,819	16,775,066	16,529,553	245,513
Economic Services	1,128,518	1,112,990	1,023,698	954,047	69,651
Other Property and Services	6,143,678	6,198,242	5,621,974	4,250,496	1,371,478
Total Operating Expenses	<u>63,954,757</u>	<u>63,401,102</u>	<u>56,834,792</u>	<u>54,654,431</u>	<u>2,180,361</u>
CHANGES IN NET ASSETS RESULTING FROM OPERATIONS	<u>5,002,831</u>	<u>5,625,625</u>	<u>2,044,668</u>	<u>4,244,787</u>	<u>2,200,119</u>

Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP
 Period: MAY-02
 Submitted: 07-JUN-02 15:05:14

	<i>YTD Actual June 2001</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
CURRENT ASSETS			
Cash	(1,472,361)	(1,352,446)	119,915
Inventories	4,019	3,320	(699)
Receivables	2,959,589	2,693,354	(266,235)
Investments	27,542,482	35,972,440	8,429,958
TOTAL CURRENT ASSETS	29,033,729	37,316,668	8,282,939
CURRENT LIABILITIES			
Creditors	(4,445,594)	(3,740,782)	704,812
Provisions	(3,712,694)	(3,999,015)	(286,321)
Other	(1,761)	(54,311)	(52,550)
TOTAL CURRENT LIABILITIES	(8,160,049)	(7,794,108)	365,941
NET CURRENT ASSETS	20,873,680	29,522,560	8,648,880
NON CURRENT ASSETS			
Receivables	1,499,681	1,507,699	8,018
Property, Plant & Equipment	489,117,715	485,439,970	(3,677,745)
TOTAL NON CURRENT ASSETS	490,617,396	486,947,669	(3,669,727)
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	486,245,034	(3,669,727)
NET ASSETS	510,788,441	515,767,594	4,979,153
EQUITY			
Accumulated Surplus - Prior Years	(497,710,685)	(497,244,619)	466,066
Accumulated Surplus - This Year	466,066	(4,244,787)	(4,710,853)
Transfers to Reserves	0	0	0
Reserves	(13,543,822)	(14,278,188)	(734,366)
TOTAL EQUITY	(510,788,441)	(515,767,594)	(4,979,153)

Statement of Cash Flows - City of Joondalup

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CITY OF JOONDALUP
Period: MAY-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	40,460,177
Prescribed Area Rate	65,951	137,893	127,383
Security Charge	1,503,643	0	0
Government Grants & Subsidies	8,240,830	8,612,900	6,542,906
Contributions, Reimbursements and Donations	916,653	1,379,139	727,248
Service Charges	6,152,359	6,463,310	5,958,129
Fees & Charges	3,481,117	2,411,952	2,865,066
Interest Earnings	2,265,029	2,343,585	1,609,623
Revenue from Other Councils	341,108	148,780	133,732
Total Receipts	61,028,804	61,020,920	58,424,265
Payments:			
Employee Costs	25,403,563	22,306,535	19,309,544
Materials & Contracts	19,664,488	21,527,001	18,577,947
Utilities (Gas, Electricity, Water etc)	2,737,031	2,582,695	2,385,151
Insurance Expenses	566,331	711,954	611,811
Total Payments	48,371,413	47,128,185	40,884,452
Net Cash Provided by Operating Activities	12,657,391	13,892,735	17,539,813
<u>Cash Flow from Investing Activities</u>			
Receipts:			
Proceeds from Asset Sales	802,446	563,163	401,601
Total Receipts	802,446	563,163	401,601
Payments:			
Purchase of Buildings	9,336	0	0
Purchase of Artworks	31,088	10,000	8,620
Purchase of Furniture & Equipment	640,895	774,566	257,679
Purchase of Vehicles & Plant	1,760,969	1,449,315	748,492
Construction of Infrastructure Assets	10,610,032	17,201,483	8,376,749
Total Payments	13,052,320	19,435,364	9,391,540
Net Cash (Used In) or From Investing Activities	(12,249,874)	(18,872,201)	(8,989,939)
<u>Cash Flow from Financing Activities</u>			
Net Increase/Decrease in Cash Held	407,517	(4,979,466)	8,549,873
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	34,619,994



Capital Expenditure Summary

CITY OF JOONDALUP
Period: MAY-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	521,644	230,451	291,193	1
Furniture & Equipment at Cost	54,400	57,100	57,100	27,228	29,872	2,3
Heavy Vehicles at Cost	240,000	240,000	240,000	0	240,000	4
Light Vehicles at Cost	761,494	761,494	380,000	385,743	(5,743)	
Mobile Plant at Cost	454,401	454,401	358,201	327,266	30,935	5
Other Plant & Equipment at Cost	21,676	21,676	19,706	35,483	(15,777)	3
Artifacts & Artworks at Cost	10,000	10,000	9,163	8,620	543	
Parks & Reserves at Cost	200,000	200,000	0	0	0	6
Roads at Cost	3,330,000	3,330,000	0	0	0	6
Total Capital Expenditure	5,763,881	5,654,815	1,585,814	1,014,791	571,023	

Notes

Remarks

- (1) F016 - ProClaim enhancements (60K), 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 (50K), F120 Microfiche project (11K), F154 Review and upgrade financial systems (50K).
- (2) C651 - Cleaning equipment for miscellaneous works (11K), F060 - Precinct concepts (10K).
- (3) Budget for scrubbers - C651 (11K), originally classified as Furniture & Equipment now classified as Other Plant & Equipment.
- (4) V100 - Mercedes Bus (150K), V101 - Mitsubishi water truck (90K).
- (5) P055 - Gundoo work platform (40K).
- (6) 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: MAY-02

Submitted: 07-JUN-02 14:50:01

	<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	3,290,752	766,413	2,524,339
C201 Roadworks - Municipal Fund	650,000	848,000	559,000	270,000	289,000
C203 Roadworks - MRRP	1,000,000	1,380,000	1,085,000	752,248	332,752
C209 Roadworks - Roads to Recovery	409,384	409,384	350,700	824	349,876
C303 Resurfacing - FLRG	1,250,000	1,260,190	1,260,190	1,177,938	82,252
C304 Resurfacing - MRRP	688,278	688,278	688,278	680,897	7,381
C305 Resurfacing - MRDG	220,547	234,156	220,547	234,156	(13,609)
C306 Resurfacing - Roads to Recovery	456,983	456,983	456,983	457,007	(24)
C401 Traffic Management - Municipal Fund	1,701,087	1,903,140	1,697,377	1,101,002	596,375
C404 Traffic Management - Black Spot	648,486	648,486	587,489	195,591	391,898
C406 Traffic Management - Roads to Recovery	39,926	39,926	39,926	39,923	3
C501 Dual Use Paths - Municipal Fund	152,190	160,490	153,440	99,523	53,917
C511 Footpaths - Construction	294,984	294,984	277,984	280,779	(2,795)
C512 Footpaths - Replacement	209,881	186,278	162,170	171,610	(9,440)
C521 Pedestrian Underpasses & Bridges	3,066	3,066	3,066	3,645	(579)
C531 Parking Facilities - Municipal Fund	104,500	104,500	99,627	63,687	35,940
C541 Drainage - Municipal Fund	945,531	945,531	903,613	450,125	453,488
C551 Street Lighting - Municipal Fund	265,000	265,000	260,000	160,773	99,227
C571 Urban Enhancements - Municipal Fund	200,000	200,000	177,600	113,957	63,643
C601 Foreshore Protection/Restoration	668,749	679,639	582,131	351,340	230,791
C611 Sporting Facilities	118,131	118,131	116,131	69,819	46,312
C621 Playground Equipment	140,257	140,257	138,257	103,906	34,351
C631 Fencing Works	63,300	63,300	63,300	57,845	5,455
C641 Streetscape Works	616,748	594,808	550,338	463,252	87,086
C651 Miscellaneous Works	294,763	316,703	302,273	310,491	(8,218)
Capital Works Total	17,171,483	18,115,967	14,026,172	8,376,749	5,649,423



CITY OF JOONDALUP
STATEMENT OF 2001/2002 RATING INFORMATION
As at 31 May 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				308,837
Interest on Outstanding Rates				
Instalment Administration Charge				
Discount Allowed				
TOTAL RATES LEVIED	\$			35,991,982

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
				308,837
				239,110
				291,585
				(1,074,966)
			3,877,581	39,325,292

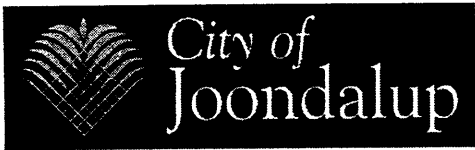
SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,393	76,910
Special Area Woodvale Waters	24,300	24,348
Special Area Harbour Rise, Hillarys	40,200	48,025



Reserve Account Summary

CITY OF JOONDALUP
As at 31 May 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	277,307		7,010,534	3,972,033
Cash in Lieu of Parking Reserve	402,769	16,559	(1,200)	418,128	429,466
Cash in Lieu of POS Reserve	674,169	27,759		701,928	718,856
Leisure Centres Capital Improvements Reserve	0	14,445		14,445	10,833
Domestic Cart Collection Reserve	1,136,748	46,544	(40,000)	1,143,292	1,447,108
Heavy Vehicle Replacement Reserve	446,943	176,919		623,862	445,558
Hodges Drive Drainage Reserve	171,633	7,069		178,702	183,010
Joondalup City Centre Public Parking Reserve	395,709	58,113		453,822	421,938
Light Vehicle Replacement Reserve	683,260	432,149	(179,089)	936,320	827,608
Ocean Reef Boat Facility Reserve	49,070	2,021		51,091	52,323
Performing Arts Facility Reserve	1,000,000	41,185		1,041,185	2,066,284
Plant Replacement Reserve	465,592	306,944	(106,286)	666,250	553,838
Property Security and Surveillance Reserve	362,094	0	(362,094)	0	0
Section 20A Reserve	27,721	1,142		28,863	29,558
Special Area – Iluka Reserve	24,797	0	(24,797)	0	0
Town Planning Scheme 10 Reserve	944,522	38,624		983,146	1,007,129
Wanneroo Bicentennial Reserve	25,568	1,053		26,621	0
Total	13,543,822	1,447,833	(713,466)	14,278,189	12,165,543



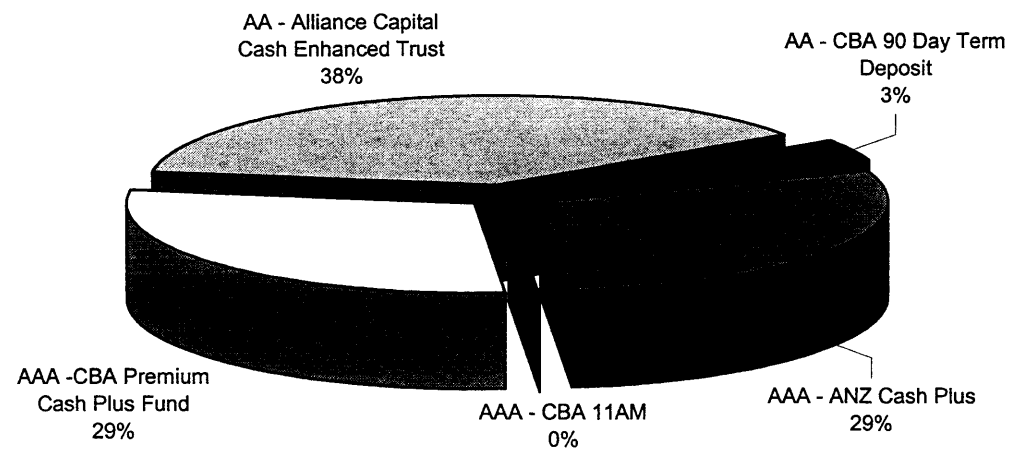
Investment Summary

CITY OF JOONDALUP
As at 31 May 2002

Investment Account	Fund Held
	\$
AAA - ANZ Cash Plus	10,467,861
AAA - CBA 11AM	18,495
AAA -CBA Premium Cash Plus Fund	10,423,172
AA - Alliance Capital Cash Enhanced Trust	13,669,308
AA - CBA 90 Day Term Deposit	1,393,606
Total Funds held in AAA + AA Investments	35,972,440

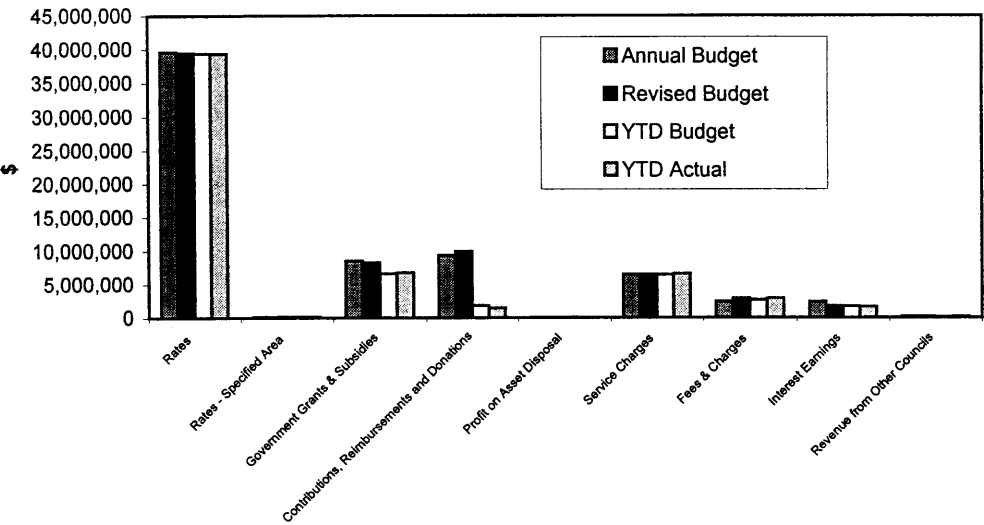
Investments are in accordance with Council policy.

City of Joondalup - Investment Balances

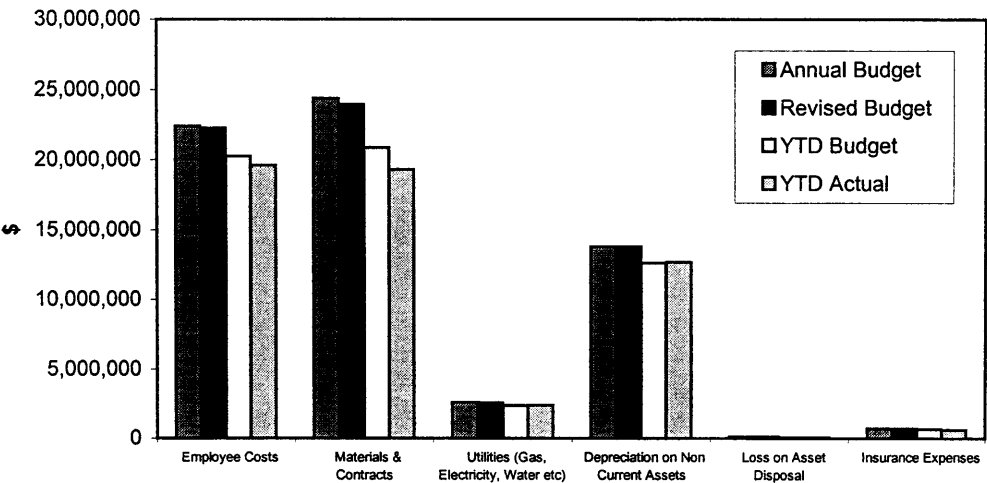


FINANCIAL PERFORMANCE INDICATORS

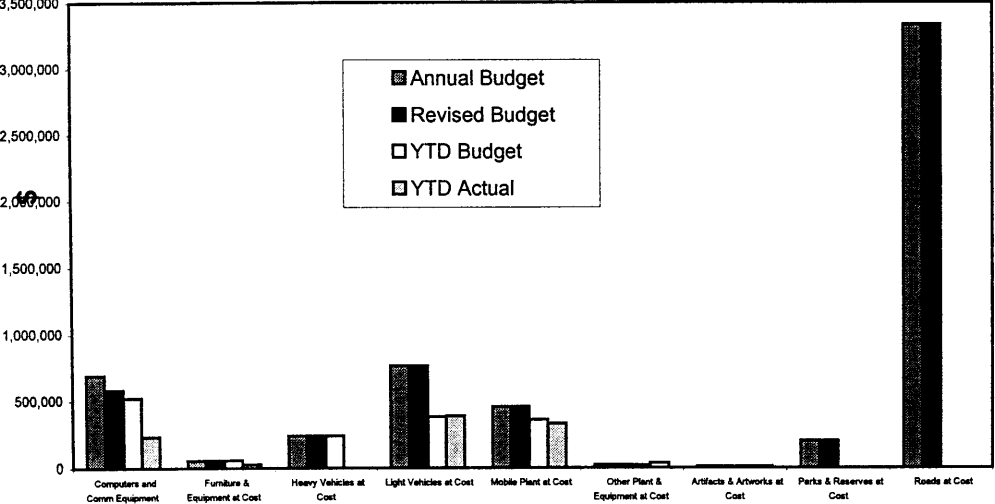
Operating Revenue



Operating Expenditure



Capital Expenditure



Capital Works

