



City of
Joondalup

*Monthly Financial Report
For the Month Ending
30 September 2002*

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Introduction

This report covers the financial position of the City of Joondalup for the year to date ending 30 September 2002.

Financial Overview

The City of Joondalup is reporting a variance of **\$4.1m** when compared to the YTD budget.

Financial Overview	YTD Budget	YTD Actual	YTD Variance
Variance			
Operating surplus	\$33.3m	\$35.3m	\$2.0m
Non-Operating			YTD Variance
Capital Expenditure	\$1.0m	\$0.3m	\$0.7m
Capital Works	\$2.8m	\$1.4m	\$1.4m
Variance	\$3.8m	\$1.7m	\$2.1m
Total Variance			\$4.1m

On the **Operating Statement by Nature**, the City of Joondalup reported an operating surplus to date of **\$35.3m** against a budget of **\$33.3m**, a variance on budget of **\$2.0m**.

- The Operating net variance of **\$2.0m** resulted from YTD additional revenue of **\$1.0m** and under expenditure of **\$1.0m**.
- **Operating Revenue** for the year-to-date is **\$50.8m** against a budget of **\$49.8m** an additional revenue of **\$1.0m**.
- **Operating Expenditure** for the year-to-date amounted to **\$15.5m** against a budget of **\$16.5m**, representing under expenditure to budget of **\$1.0m**.

- **Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$0.3m** against a YTD budget of **\$1.0m**, an underspend of **\$0.7m**.
- **Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$1.4m** against a year-to-date budget of **\$2.8m**, an under spend to the phased budget of **\$1.4m**. However the City has committed expenditure through raised purchase orders of **\$3.17m**.

Operating Revenues

Operating Revenue for the year-to-date is **\$50.8m** against a budget of **\$49.8m**, a surplus in revenue of **\$1.0m**. A comparison of the year-to-date income is as follows:

Revenue	YTD Budget	YTD Actual
Rates	\$40.2m	\$40.1m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$1.5m	\$1.5m
Contributions, Reimbursements and Donations	\$0.1m	\$0.2m
Profit on Asset Disposal	\$0.0m	\$0.1m
Fees & Charges	\$7.6m	\$8.4m
Interest Earnings	\$0.3m	\$0.4m
Other	\$0.0m	\$0.0m
Total Revenue	\$49.8m	\$50.8m

a) Rates and Charges Revenue

Rates and Charges revenue is **\$80k** under budget for the year-to-date. This shortfall is due to the fact that interim rates have yet to be issued. 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 **\$1.5m**. The deficit of **\$34k** relates to a road grant for Eddystone Avenue, currently awaiting payment from the MRD.

c) Contributions, Reimbursements & Donations

YTD contributions, reimbursements and donations revenue amounted to **\$0.2m**, compared to the YTD budget of **\$0.1m**. The **\$78k** surplus is partly due to the receipt of an unbudgeted contribution of **\$36k** from the Mullaloo SLSC for the proposed extension/refurbishments to the club. 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 **\$0.1m**, representing a **\$95k** surplus on the phased budget.

e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$8.4m** compared to a YTD budget of **\$7.6m**. The surplus of **\$762k** relates mainly to additional building license revenues of **\$73k**, increased interest and instalment charges on outstanding rates compared to the phased budget of **\$264k**, and income from Craigie leisure centre of **\$363k** that was not budgeted for.

e) Interest Earnings

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.0m	\$0.3m	\$0.4m
Reserves	\$0.6m	\$0.0m	\$0.0m
Total	\$1.6m	\$0.3m	\$0.4m

Interest income for the year-to-date is ahead of target with the YTD budget by **\$130k** due mainly to more people paying their rates early, resulting in a higher investment base.

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	\$5.7m	\$5.8m
Materials and Contracts	\$6.2m	\$5.2m
Utilities	\$0.7m	\$0.6m
Depreciation	\$3.4m	\$3.3m
Loss on Asset Disposal	\$0.1m	\$0.2m
Insurance	\$0.2m	\$0.2m
Other Expenses	\$0.2m	\$0.2m
Total	\$16.5m	\$15.5m

Operating Expenditure for the year-to-date amounted to **\$15.5m** against a YTD budget of **\$16.5m**, a net under spend to budget of **\$1.0m**. The main under spending is in Material and Contracts - **\$1.0m**.

a) Employee Costs

Employee Costs are over budget by **\$107k** for the year-to-date with spending of **\$5.8m**, compared to the YTD budget of **\$5.7m**. This is due to labour costs associated with the running of the leisure centres.

b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$5.2m** against a budget of **\$6.2m**. Materials and Contracts costs are under budget by **\$1,032k** 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) **\$85k**. 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 **\$25k** not yet undertaken
- Consultancy costs **\$486k** relating to projects not yet commenced.
- Vehicle and plant operating costs underspent YTD by **\$152k**
- Computer software maintenance costs **\$144k**

c) Utilities

Utility Costs for the year-to-date are underspent by **\$81k** to the phased budget.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to **\$3.3m** and is slightly under 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. YTD costs are **\$27k** over the phased budget.

f) Insurance Expenses

Insurance expenses for the year to date amounted to **\$0.2m** and are on target.

g) Other Expenses

Other expenses are on target for the year to date, amounting to **\$0.2m**.

Reserve Transfers

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

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 is underspent by **\$661k**, amounting to

\$0.3m against a budget of **\$1.0m**. The underspend is mainly due to some plant and vehicles to the value of **\$288k** that will now be purchased in October or November, and a number of vehicles to the value of **\$269k** awaiting the release of the latest models by the manufacturers before being purchased.

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

Capital Works

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 **\$1.4m** against a year-to-date budget of **\$2.8m**, a net under spending of **\$1.4m**. However the City has committed expenditure through raised purchase orders of **\$3.17m**.

The main areas of underspending are as follows:

- **\$157k** – Traffic management (Black Spot)
- **\$241k** – Drainage works
- **\$371k** – Foreshore protection/restoration
- **\$248k** – Major building works
- **\$180k** – Road resurfacing (FLRG)

Capital works details are shown at Appendix **F**.

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 3000 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

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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 - **\$15.4m**
- Deferred rates - **\$0.9m**
- Special Area Rates - **\$0.01m**

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 **\$6,289**.

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 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 **\$51.1m** and was spread across a number of different investment funds. Of this amount, **\$34.7m**, 67.9%, was invested in AAA rated investments. **\$16.4m**, 32.1% was invested in AA rated investments.

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	\$0.3m	\$0.4m
Reserves	\$0.6m	\$0.0m	\$0.0m
Total	\$1.6m	\$0.3m	\$0.4m

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%. This has been offset by a larger than expected amount of funds on deposit.

Conclusion

Overall the City of Joondalup is reporting an under spend to the year-to-date budget of **\$4.1m** as at 30 September 2002.

The net year-to-date underspend in Operating Activities compared to budget is **\$2.0m** is due to:

- Operating Revenue for the year-to-date of **\$50.8m** against a budget of **\$49.8m** represented a surplus in revenue of **\$1.0m**. The main area contributing to the surplus is fees and charges surplus YTD of **\$762k**.
- Operating Expenditure for the year-to-date amounted to **\$15.5m** against a YTD budget of **\$16.5m**, a net underspend to budget of **\$1.0m**. The main underspending is in materials and contracts of **\$1.0m**.

Capital expenditure for the year-to-date amounted to **\$0.3m** against a YTD budget of **\$1.0m**, a net underspend to budget of **\$0.7m**.

The Capital Works program is behind target with underspending of **\$1.4m** on a year-to-date basis. However the City has committed expenditure through raised purchase orders of **\$3.17m**.

Operating Statement by Nature 2002/2003

CITY OF JOONDALUP

Period: SEP-02

Submitted: 04-OCT-02 09:54:34

	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>
Revenue				
Rates	40,626,612	40,201,612	40,121,863	(79,749)
Rates - Specified Area	135,194	135,194	136,478	1,284
Government Grants & Subsidies	8,557,602	1,471,216	1,437,000	(34,216)
Contributions, Reimbursements & Donations	6,229,823	148,251	226,197	77,946
Profit on Asset Disposal	59,027	39,380	133,883	94,503
Fees & Charges	10,063,813	7,583,761	8,345,707	761,946
Interest Earnings	1,596,000	275,000	404,572	129,572
Other Revenue	95,275	23,820	36,117	12,297
Total Operating Revenues	<u>67,363,346</u>	<u>49,878,234</u>	<u>50,841,817</u>	<u>963,583</u>
Expenditure				
Employee Costs	23,182,345	5,673,446	5,780,724	(107,278)
Materials & Contracts	22,208,261	6,255,585	5,217,508	1,038,077
Utilities (Gas, Electricity, Water etc)	2,685,283	671,334	590,798	80,536
Depreciation on Non Current Assets	13,533,845	3,383,458	3,346,765	36,693
Loss on Asset Disposal	292,865	145,913	173,440	(27,527)
Insurance Expenses	864,164	215,999	214,477	1,522
Other Expenses	771,990	192,996	200,244	(7,248)
Total Operating Expenses	<u>63,538,753</u>	<u>16,538,731</u>	<u>15,523,953</u>	<u>1,014,778</u>
Change in Net Assets Before Reserve Transfers	3,824,593	33,339,503	35,317,864	1,978,361
Net Transfers From/(To) Reserves	6,156,891	1,640,576	(191,037)	(1,831,613)
Change in Net Assets Resulting from Operations	<u>9,981,484</u>	<u>34,980,079</u>	<u>35,126,827</u>	<u>146,748</u>

Operating Statement by Programme 2002/2003



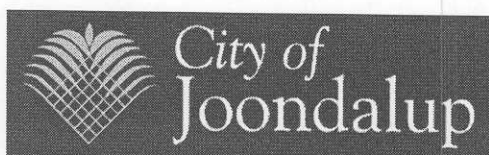
CITY OF JOONDALUP

Period: SEP-02

	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>Variance</i>
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Revenues				
General Purpose Funding	46,319,788	41,538,904	41,860,948	322,044
Governance	135	32	193	161
Law, Order and Public Safety	396,361	43,926	67,321	23,394
Health	178,333	44,572	85,102	40,529
Education and Welfare	212,321	52,413	52,062	(351)
Community Amenities	7,687,417	6,819,523	6,844,118	24,594
Recreation and Culture	1,140,146	325,289	763,086	437,796
Transport	5,074,320	541,454	569,397	27,943
Economic Services	1,240,623	414,823	488,370	73,547
Other Property and Services	5,113,901	97,296	111,221	13,925
Total Operating Revenue	<u>67,363,346</u>	<u>49,878,234</u>	<u>50,841,817</u>	<u>963,583</u>
Expenses				
General Purpose Funding	712,615	178,155	0	178,155
Governance	3,578,110	892,181	325,388	566,793
Law, Order and Public Safety	4,704,377	1,218,004	1,134,670	83,334
Health	1,436,711	341,719	285,830	55,889
Education and Welfare	1,274,209	355,163	387,292	(32,129)
Community Amenities	9,334,497	2,480,714	2,466,339	14,375
Recreation and Culture	19,063,557	4,798,544	5,101,830	(303,286)
Transport	15,993,490	4,254,098	4,596,639	(342,541)
Economic Services	1,592,781	421,782	227,682	194,099
Other Property and Services	5,848,406	1,598,372	998,283	600,089
Total Operating Expenses	<u>63,538,753</u>	<u>16,538,731</u>	<u>15,523,953</u>	<u>1,014,778</u>
Change in Net Assets Before Reserve Transfers	<u>3,824,593</u>	<u>33,339,503</u>	<u>35,317,864</u>	<u>1,978,361</u>
Net Transfers From/(To) Reserves	<u>6,156,891</u>	<u>1,640,576</u>	<u>(191,037)</u>	<u>(1,831,613)</u>
Change in Net Assets Resulting from Operations	<u>9,981,484</u>	<u>34,980,079</u>	<u>35,126,827</u>	<u>146,748</u>

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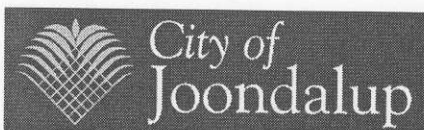
Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP
Period: SEP-02
Submitted: 10-OCT-02 10:53:29

	<i>YTD Actual June 2002</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
CURRENT ASSETS			
Cash	(1,808,938)	(1,400,100)	408,839
Inventories	7,009	7,275	266
Receivables	3,109,063	17,749,549	14,640,485
Investments	31,592,111	51,845,604	20,253,493
TOTAL CURRENT ASSETS	32,899,245	68,202,328	35,303,083
CURRENT LIABILITIES			
Creditors	(4,600,118)	(2,514,967)	2,085,152
Provisions	(4,039,927)	(3,826,674)	213,252
Other	0	(442,301)	(442,301)
TOTAL CURRENT LIABILITIES	(8,640,045)	(6,783,942)	1,856,103
NET CURRENT ASSETS	24,259,199	61,418,386	37,159,186
NON CURRENT ASSETS			
Receivables	1,523,171	1,512,421	(10,750)
Property, Plant & Equipment	489,224,321	487,395,469	(1,828,851)
TOTAL NON CURRENT ASSETS	490,747,491	488,907,890	(1,839,601)
NON CURRENT LIABILITIES			
Creditors	0	0	0
Provisions	(555,269)	(555,269)	0
TOTAL NON CURRENT LIABILITIES	(555,269)	(555,269)	0
NET NON CURRENT ASSETS	490,192,222	488,352,621	(1,839,601)
NET ASSETS	514,451,422	549,771,006	35,319,585
EQUITY			
Accumulated Surplus - Prior Years	(497,244,619)	(498,107,309)	(862,691)
Accumulated Surplus - This Year	(861,226)	(35,126,827)	(34,265,601)
Transfers to Reserves	0	0	0
Reserves	(16,345,577)	(16,536,870)	(191,293)
TOTAL EQUITY	(514,451,422)	(549,771,006)	(35,319,585)

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP

Period: September-02

	<i>Actual June-02</i>	<i>Adopted Budget 2002/2003</i>	<i>YTD Actual Current Period</i>
Cash Flows from Operating Activities			
Receipts:			
Rates	40,458,139	41,350,388	26,121,415
Prescribed Area Rate	114,320	135,194	128,793
Government Grants & Subsidies	7,258,686	9,290,075	1,360,150
Contributions, Reimbursements and Donations	1,491,850	6,097,350	226,197
Fees & Charges	8,722,375	9,845,037	7,742,027
Interest Earnings	1,724,425	1,596,000	404,572
Revenue from Other Councils	144,490	95,275	36,117
Total Receipts	59,914,285	68,409,319	36,019,270
Payments:			
Employee Costs	21,773,164	22,882,345	7,053,308
Materials & Contracts	20,104,243	21,908,263	5,918,850
Utilities (Gas, Electricity, Water etc)	2,504,213	2,585,283	590,798
Insurance Expenses	667,269	864,164	214,477
Other Expenses	0	771,990	
Total Payments	45,048,889	49,012,045	13,777,433
Net Cash Provided by Operating Activities	14,865,396	19,397,274	22,241,837
Cash Flow from Investing Activities			
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	269,317
Purchase of Artworks	8,580	10,000	10,700
Purchase of Furniture & Equipment	367,405	818,844	54,962
Purchase of Vehicles & Plant	1,039,829	2,307,160	280,778
Construction of Infrastructure Assets	10,112,365	22,803,524	1,155,835
Total Payments	11,528,179	28,939,528	1,771,592
Net Cash (Used In) or From Investing Activities	(11,152,344)	(27,798,714)	(1,579,506)
Cash Flow from Financing Activities			
Net Increase/Decrease in Cash Held	3,713,052	(8,401,440)	20,662,332
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	50,445,505

Capital Expenditure Summary

CITY OF JOONDALUP

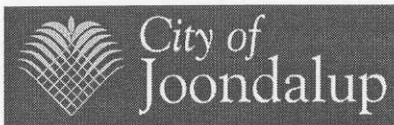
Period: SEPTEMBER-02

	Additions				Notes
	Annual Budget	YTD Budget	YTD Actual	YTD Variance	
Property, Plant & Equipment					
Computers and Comm Equipment	746,344	84,844	45,462	39,382	1
Furniture & Equipment at Cost	72,500	12,000	9,500	2,500	2
Heavy Vehicles at Cost	80,000	80,000	0	80,000	3
Light Vehicles at Cost	1,677,500	721,500	259,462	462,038	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	8,018,004	1,007,004	346,440	660,564	

Notes

Remarks

- (1) F328 Upgrade wide area network (46k) - delayed, awaiting lessor approval. F439 Photocopier purchase (16k) not yet ordered. 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), RANS tv and copier (5k) not specifically budgeted for.
- (3) V101 truck & hydraulic platform (80k) evaluating quotes, expected November.
- (4) V116 Commuter bus (125k), V119, V120 Courier utilities (55k) to be paid for in Oct, 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.



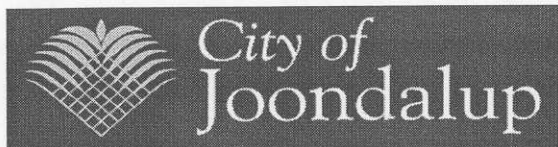
Capital Works Report 2002/2003

CITY OF JOONDALUP

Period: SEP-02

Submitted: 10-OCT-02 10:46:39

	<i>Adopted Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
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Capital Works				
C101 Major Building Works - Municipal Fund	3,793,183	517,728	269,317	248,411
C102 Major Building Works - Reserve Fund	6,657,500	0	14	(14)
C201 Roadworks - Municipal Fund	730,000	0	0	0
C203 Roadworks - MRRP	1,683,525	210,000	309,817	(99,817)
C204 Roadworks - MRWA Specific	1,280,000	0	0	0
C209 Roadworks - Roads to Recovery	390,616	0	0	0
C303 Resurfacing - FLRG	1,356,000	266,779	86,529	180,250
C304 Resurfacing - MRRP	200,120	11,032	33,538	(22,506)
C305 Resurfacing - MRDG	234,156	46,830	0	46,830
C306 Resurfacing - Roads to Recovery	186,962	37,392	0	37,392
C401 Traffic Management - Municipal Fund	804,413	53,970	69,017	(15,047)
C404 Traffic Management - Black Spot	784,643	291,462	134,441	157,021
C407 Traffic Management - Reserve	341,668	141,500	54,160	87,340
C501 Shared Paths/Bicycle Facilities	261,230	57,955	1,409	56,546
C502 Dual Use Paths - Reserve Fund	14,790	3,695	0	3,695
C511 Footpaths - Construction	176,513	49,493	9,417	40,076
C512 Footpaths - Replacement	192,595	17,135	34,834	(17,699)
C531 Parking Facilities - Municipal Fund	1,083,813	24,313	35,329	(11,016)
C532 Parking Facilities - Reserve Fund	526,705	0	3,360	(3,360)
C541 Drainage - Municipal Fund	711,770	313,065	72,050	241,015
C542 Drainage - Reserve Fund	112,000	0	0	0
C551 Street Lighting - Municipal Fund	125,603	37,103	0	37,103
C571 Urban Enhancements - Municipal Fund	82,996	41,400	2,726	38,674
C601 Foreshore Protection/Restoration	1,564,713	536,396	165,704	370,692
C611 Sporting Facilities	66,291	18,291	389	17,902
C612 Sporting Facilities - Reserve Fund	28,600	0	0	0
C621 Playground Equipment	148,963	10,623	90	10,533
C622 Playground Equipment - Reserve Fund	30,000	0	0	0
C631 Fencing Works	16,400	8,200	0	8,200
C641 Streetscape Works	263,636	89,061	38,694	50,367
C651 Miscellaneous Works	560,120	57,930	104,319	(46,389)
C652 Miscellaneous Works - Reserve	12,000	0	0	0
Capital Works Total	24,421,524	2,841,353	1,425,152	1,416,201



CITY OF JOONDALUP
STATEMENT OF 2002/2003 RATING INFORMATION
As at 30 September 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				
Interest on Outstanding Rates				
Instalment Administration Charge				
Discount Allowed				
TOTAL RATES LEVIED	\$			36,898,740

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
				6,394
				159,815
				221,002
				(1,047,920)
			4,264,200	40,502,681

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 30 September 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	1,300		705,611	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	43,077		622,003	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	119,593	(13,074)	1,031,318	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	77,828	(37,687)	603,227	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	241,798	(50,761)	16,536,614	10,188,686

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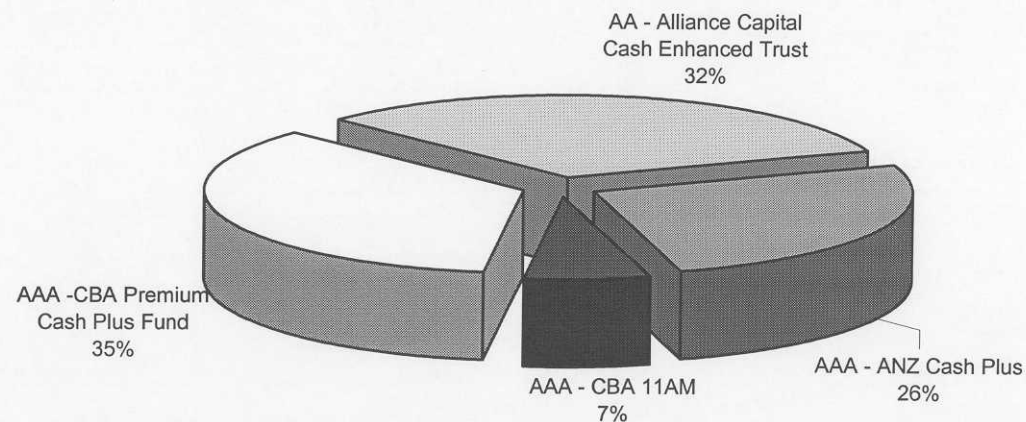
Investment Summary

CITY OF JOONDALUP
As at 30 September 2002

Investment Account	Fund Held
	\$
AAA - ANZ Cash Plus	13,322,152
AAA - CBA 11AM	3,331,977
AAA -CBA Premium Cash Plus Fund	18,031,906
AA - Alliance Capital Cash Enhanced Trust	16,410,493
Total Funds held in AAA + AA Investments	51,096,527

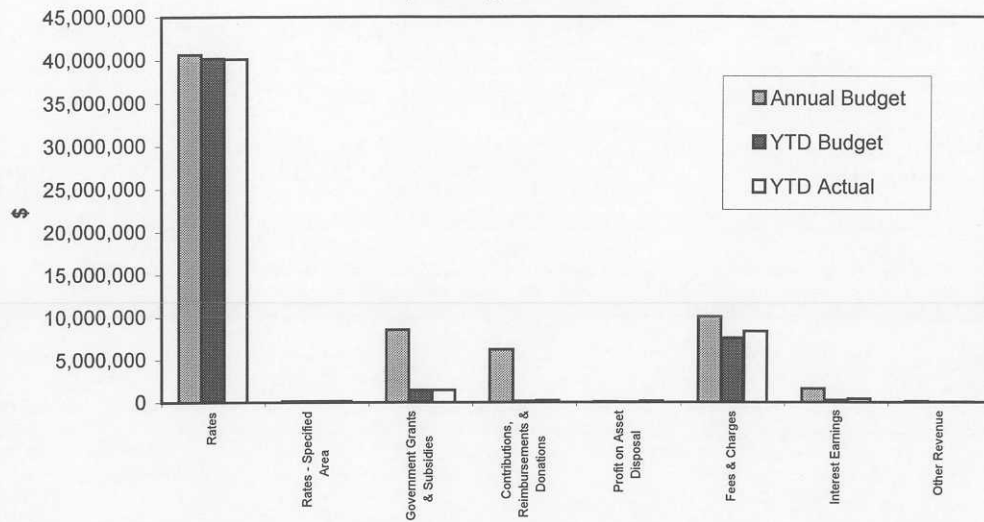
Investments are in accordance with Council policy.

City of Joondalup - Investment Balances

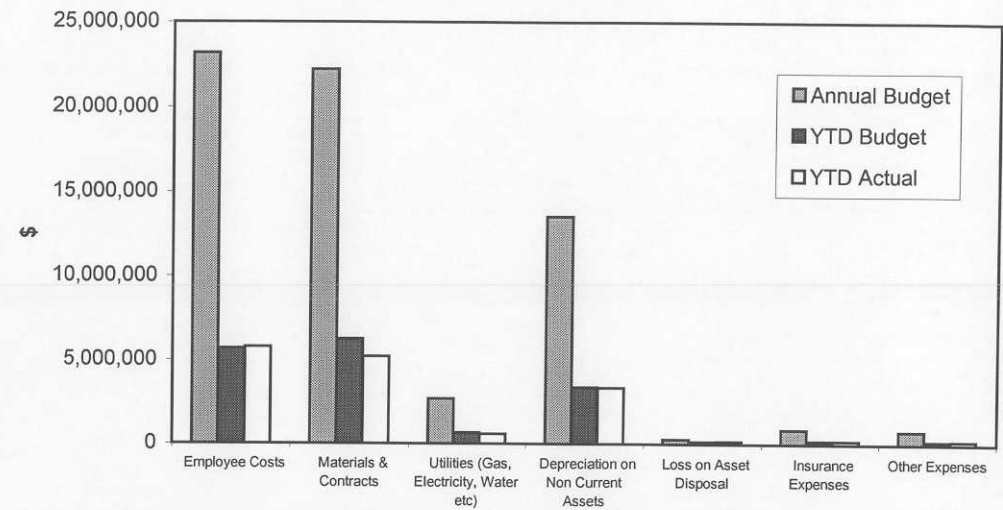


FINANCIAL PERFORMANCE INDICATORS

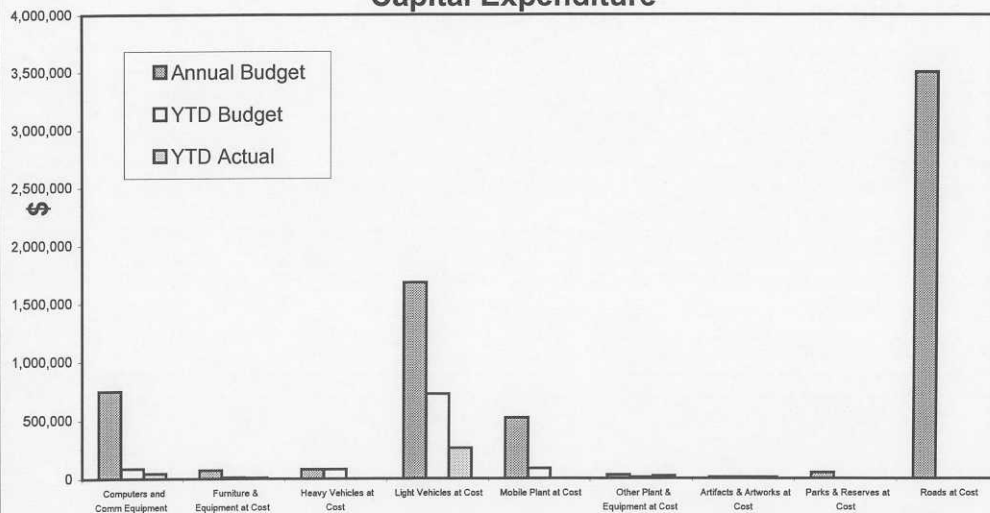
Operating Revenue



Operating Expenditure



Capital Expenditure



Capital Works

