



***Monthly Financial Report  
For the Month Ending  
31 December 2001***

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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 December 2001. The report does not include changes identified as part of the half-year budget review.

### Financial Overview

The City of Joondalup is reporting a variance of **\$3.5m** when compared to the YTD budget.

<b>Financial Overview</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance</b>
<u>Variance</u>			
Operating surplus	\$21.2m	\$23.3m	\$2.1m
<u>Non-Operating</u>			<u>YTD Variance</u>
Capital Expenditure	\$1.0m	\$0.4m	\$0.6m
Capital Works	\$5.4m	\$4.6m	\$0.8m
Variance	\$6.4m	\$5.0m	\$1.4m
Total Variance			\$3.5m

On the **Operating Statement by Nature**, the City of Joondalup reported an operating surplus to date of **\$23.3m** against a budget of **\$21.2m**, a variance on budget of **\$2.1m**.

The above variance reflects differences attributable to the timing of revenue and expenditure and does not represent net savings for the year. The half-year financial review will identify the net position.

The half-year review process has commenced with a report scheduled for February 2002.

The major differences are as follows:

- The **Operating net variance** of **\$2.1m** resulted from YTD under expenditure of **\$1.6m** and additional revenue of **\$0.5m** when compared to budget.
- **Operating Revenue** for the year-to-date is **\$53.1m** against a YTD budget of **\$52.6m** additional revenue of **\$0.5m**.
- **Operating Expenditure** for the year-to-date amounted to **\$29.7m** against a YTD budget of **\$31.3m**, representing under expenditure to budget of **\$1.6m**.
- **Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$0.4m** against a YTD budget of **\$1.0m**, under spending of **\$0.6m**.
- **Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$4.6m** against a year-to-date budget of **\$5.4m**, an under spend to the phased budget of **\$827k**. However the City has committed expenditure through raised purchase orders of **\$1.02m**.

### Operating Revenues

Operating Revenue for the year-to-date is **\$53.1m** against a YTD budget of **\$52.6m**, additional 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	\$39.1m	\$39.1m
Rates – Specified Area	\$0.1m	\$0.1m
Government Grants	\$3.5m	\$3.8m
Contributions, Reimbursements and Donations	\$1.0m	\$0.9m
Service Charges	\$6.3m	\$6.4m
Fees & Charges	\$1.3m	\$1.8m
Interest Earnings	\$1.2m	\$0.8m
Revenue from other councils	\$0.1m	\$0.1m
<b>Total Revenue**</b>	<b>\$52.6m</b>	<b>\$53.1m</b>

### Referring to Appendix A:

#### a) Rates and Charges Revenue

Rates and Charges revenue is on target for the year-to-date. Interim rates are expected to be significantly lower than the \$591k budgeted. While this will be reviewed during the half-year budget review it is anticipated that revenue from this source will be some \$200k short on budget. Further details

on Rating Performance are shown under this section on **Page 5**.

#### b) Government Grants

Government Grants for the year-to-date amounted to **\$3.8m** compared to a YTD budget of **\$3.5m**. The surplus of **\$255k** relates mainly to Roads to Recovery grants invoiced and received earlier than expected. This does not reflect additional revenues but that the funds were received earlier than anticipated.

#### c) Contributions, Reimbursements & Donations

This includes transfers from reserves of **\$0.5m** representing **\$362k** from the Property Surveillance and Security Charge Reserve, **\$25k** from the Special Area Rating – Iluka Reserve and **\$98k** 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 slightly ahead of budget and amounted to **\$6.4m**, a surplus of **33k**.

#### e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$1.8m** compared to a YTD budget of **\$1.3m**. The YTD additional surplus of **\$535k** relates mainly to additional building licenses,

development application fees and land purchase inquiries 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

In addition, the transfer of bond forfeitures from previous years has contributed **\$249k** to the additional revenue.

#### f) Interest Earnings

<b>Interest on</b>	<b>Annual Budget</b>	<b>YTD Budget</b>	<b>YTD Actual</b>
Municipal	\$1.4m	\$0.8m	\$0.5m
Reserves	\$0.9m	\$0.4m	\$0.3m
<b>Total</b>	<b>\$2.3m</b>	<b>\$1.2m</b>	<b>\$0.8m</b>

Interest income for the year-to-date is below budget due to the decreases in world interest rates and the resultant rate cuts undertaken since July 2001.

While the better than expected rates collection has provided a larger investment base, the longer-term

interest rate outlook (4.25%) is still well below the budgeted rate of 5.2%.

Further interest rate drops are mooted for early 2002. The revised interest rate outlook and actual interest return will be reviewed as part of the 6-month budget review process. A decrease in Interest on Municipal Funds of \$300k and a decrease of \$300k in Interest on Reserve account is projected.

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

#### g) Other Revenues

Other Revenues reflect income received from 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, the revenues received from the City of Wanneroo for the library computer licences exceeds the phased budget.

#### Operating Expenses

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Employee Costs	\$22.3m	\$10.7m	\$10.5m
Materials and Contracts	\$24.4m	\$12.0m	\$10.7m
Utilities	\$2.6m	\$1.3m	\$1.2m
Depreciation	\$13.8m	\$6.9m	\$7.0m
Loss on Asset Disposal	\$0.1m	\$0.0m	\$0.1m
Insurance	\$0.8m	\$0.4m	\$0.3m
<b>Total</b>	<b>\$64.0m</b>	<b>\$31.3m</b>	<b>\$29.7m</b>

Operating Expenditure for the year-to-date amounted to **\$29.7** against a YTD budget of **31.3m**, a net under spend to budget of **\$1.6m**. The main under spending is in Employee Costs **\$0.2m** and Material and Contracts of **\$1.3m**.

#### a) Employee Costs

Employee Costs for the year-to-date amounted to **\$10.5m** against a budget of **\$10.7m**. The underspend of **\$230k** 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

- Delays in the commencement of certain projects which incorporate employee costs.

#### b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$10.7m** against a budget of **\$12.0m**, when internal transfers are removed. Materials and Contracts costs are under budget by **\$1.3m** 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 **\$0.8m** made during the year-to-date, to provide for the future replacement of Plant, Heavy and Light Fleet and interest of **\$0.3m** that was accumulated on the investment of the Reserve funds.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) **\$176k**. Some underspending is in relation to payment for the printing of the Council News and some cost savings achieved in this area.
- Professional Fees & Costs **\$27k** - legal costs and valuation costs not yet incurred
- Public Relations costs (promotions) **\$72k** relating to community program expenditure, such as the Joondalup Festival and catering **\$48k** not yet undertaken

- Consultancy costs **\$555k** due to projects where expenditure has not yet been incurred. These include Ocean Reef Lot 1029 (**\$63k**), Urban Enhancements (**\$50k**), Contestability Framework (**\$20k**), Foreshore Recreation Strategy (**\$25k**), Central Walk Promotion (**30k**), Computerising Agenda & Minutes (**\$22k**), Community Consultation (**\$29k**) and Spatial Data Development (**\$38k**).

#### c) Utilities

Utility Costs for the year-to-date amounted to **\$1.2m**, which is slightly under budget.

#### d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to **\$7.0m** and is slightly over budget. Actual depreciation charges are processed through the General Ledger reflecting the actual depreciation costs of buildings, equipment, motor vehicles and plant.

#### e) Loss on Asset Disposal

The loss on the disposal of assets arises from the actual disposal price and written down value of the assets at the time of disposal.

#### Special Area Works – Iluka

The City raised **\$75,759** 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 **\$161,550** 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 \$24300). The Woodvale Waters Residents Association and Council agreed for the normal verge maintenance and the enhanced landscaping works to be subcontracted.

#### Special Area Works – Harbour Rise

The City raised **\$47,533** as the Special Area Rates – Harbour Rise. No expenditure has been undertaken year-to-date as the Residents' body is yet to be reformed. The contractors costs for the first six months work will be invoiced in January.

#### Reserve Transfers

At the end of the month, the City of Joondalup Reserve Funds totalled **\$13.9m**.

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 1<sup>st</sup> July 2001 opening balance.

During July 2001, a total of **\$397,108** was transferred from Reserves to undertake budgeted works. Funds were transferred from the Property Surveillance and Security Charge Reserve – **\$362,094**, and from the Special Area Iluka Reserve - **\$24,797**.

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

#### Capital Expenditure

Capital Expenditure (shown at Appendix **E**) for the year-to-date amounted to **\$0.4m** against a budget of **\$1.0m**, an under spend to budget of **\$596k**. The majority of under spending is mainly due to delays in purchasing computer equipment, \$150k purchase of a Mercedes Benz bus, completion of software upgrades or undertaking scoping of projects. The half-year review will assess the funding requirements for all the capital expenditure. 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**.

Actual year-to-date expenditure amounts to **\$4.6m** against a year-to-date budget of **\$5.4m**, a net under spending of **\$0.8m**. However, the City has committed expenditure through raised purchase orders of **\$1.020m**.

Whilst the timing of individual capital works projects differ to the adopted budget, the majority of year-to-date underspending is in the following projects:

- Administration Centre – Roof/ Solar panels (**\$150k**)
- Civic Chambers – Members Lounge (**\$22k**)
- Giles Ave - Resurface and Roundabout (**\$111k**)
- Eddystone Ave - Road Works (**\$57k**)
- Percy Doyle Tennis Shelter (**\$23k**)
- Beach Rd - Drainage Upgrade (**\$88k**)

The half-year review will assess the funding requirements for the all capital expenditure.

A shortfall in grant funding of (**\$706k**) has been identified. This shortfall will be reflected in the half-year review and relates to the following:

- Grant funding relating to the Formula Road Grant totalling (**\$1.197m**) had erroneously been double counted in the Adopted Budget. This funding will not be received and this adjustment therefore reduces the amount available for redistribution. However, a \$500k

MRRP grant was received which reduced the impact to a net (**\$697k**).

- A non operational grant of (**\$9.0k**) will not be received

### Rating Performance

#### General Rates

The statement of rating information is shown at Appendix G.

- The 2001/02 rates notices were issued on 16 August 2001.

General Rates of **\$39.1m** have been raised. The City offered an Early Payment Discount and an Early Payment Prize Draw which expired on 13 September 2001. The early payment incentive was particularly effective with **28,921** ratepayers having paid the outstanding balance in full by the due date.

The due date for the election of an instalment payment program or full payment of rates was 20 September 2001. **13,759** property owners elected either of the 2 or 4 instalment payment options offered by the City by the due date. Instalment notices were issued 28 days prior to the instalment payment dates as follows:

- instalment 2 – 22 November 2001
- instalment 3 – 24 January 2002
- instalment 4 – 28 March 2002

The 2 instalment option lapsed on 22 November 2001 and **10,991** ratepayers are included in the remaining 4 instalment plan. The City issued approximately 2,000 debt collection letters in November 2001, advising of the City's "Intention to Summons" unless the debt is paid or payment arrangements are entered into.

Property owners who have not paid their rates bill in full or selected a formal payment option are now required to pay the outstanding balance.

Council provides alternative payment arrangement options in cases of hardship. An administration fee of \$20 is applicable with penalty interest of 8.95% on the outstanding balance.

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

- General rates - **\$8.9m**
- Deferred rates - **\$0.8m**
- Special Area Rates - **\$0.01m**

Interim rates are expected to be significantly lower than the **\$591k** budgeted. While this will be reviewed during the half-year budget review it is anticipated that revenue from this source will be some \$200-250k short on budget.

#### Specified Area Rate - Iluka

The 2001/02 Specified Area Rate - Iluka raised revenue of **\$75,759** from 979 properties. (Budget **\$73,393**). The City transferred **\$24,797** from the

Special Area Rating – Iluka Reserve during July 2001 to undertake enhanced landscaping works in the area.

#### Specified Area Rate - Woodvale

The 2001/02 Specified Area Rate - Woodvale raised revenue of **\$24,348** from **136** properties. (Budget **\$24,300**).

#### Specified Area Rate – Harbour Rise

The 2001/02 Specified Area Rate – Harbour Rise raised revenue of **\$47,533** 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.
- At the end of December 2001, all budgeted rubbish charges had been levied in relation to the Refuse and Recycling Program.

#### Swimming Pool Inspection

The 2001/02 Swimming Pool Inspection fee of \$11 (including \$1 for GST) raised revenue of **\$159,885** 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 **\$45.0m** and was spread across a number of different investment funds.

Of this amount, **\$31.5m**, 70%, was invested in AAA rated investments. **\$13.4m**, 30% was invested in AA rated investments. An amount of \$95,265 is due from PBS (In liquidation), and is likely to be resolved in 2002/03.

Interest on Investments is as follows:

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.4m	\$0.8m	\$0.5m
Reserves	\$0.9m	\$0.4m	\$0.3m
Total	\$2.3m	\$1.2m	\$0.8m

The recent reductions in interest rates will have a detrimental impact on the City's investment income. The City had budgeted to receive interest at a 5.2% interest rate, however current interest rates achieved have decreased to approximately 4.2% with continued downward pressure.

The longer-term interest rate outlook (4.25%) is still well below the budget rate (5.2%) used. The revised interest rate outlook and return will be reviewed as part of the 6 month budget review process. A decrease in Interest on Municipal Funds of \$300k

and a decrease of \$300k in Interest on Reserves is projected.

#### Conclusion

Overall the City of Joondalup is reporting a net under spend compared to the year-to-date budget of **\$3.5m** as at 31 December 2001.

The net year-to-date underspend in **Operating Activities** compared to budget of **\$2.1m** is due to:

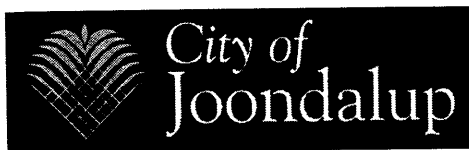
- Operating Revenue for the year-to-date of **\$53.1m** against a budget of **\$52.6m** represented additional receipts of revenue of **\$0.5m**. The main areas contributing to the additional revenue are Grants received earlier than expected (Roads to Recovery grants) - **\$255k**, and Fees and Charges surplus YTD of **\$535k**.
- Operating Expenditure for the year-to-date amounted to **\$29.7m** against a YTD budget of **\$31.3m**, a net underspend to budget of **\$1.6m**. The main underspending is in Employee Costs **\$230k** and Material and Contracts of **\$1.3m**.

Interest income for the year-to-date is below target due to significant decreases in world interest rates and the resultant rate cuts undertaken since July 2001. The better than expected rates collection at this time of year, however, has provided a larger investment base. The longer-term interest rate outlook continues to differ from that estimated as part of the budget process. The revised interest rate

outlook and return will be reviewed and the impact on the City's budget assessed as part of the 6 month budget review process.

A half-year budget review report will be prepared for Council approval in February 2002. Budget revisions will be undertaken and monthly reporting from February 2002 onward will be against the revised budget.





# Operating Statement by Nature 2001/2002

CITY OF JOONDALUP

Period: DEC-01

Submitted: 07-JAN-02 08:51:47

	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>	<i>YTD Variance%</i>
<b>Revenue</b>					
Rates	39,587,475	39,049,385	39,109,747	60,362	0
Rates - Specified Area	137,893	137,893	147,641	9,748	7
Government Grants & Subsidies	8,512,750	3,540,047	3,794,824	254,778	7
Contributions, Reimbursements and Donations	9,321,450	955,343	883,008	(72,335)	(8)
Profit on Asset Disposal	30,393	22,757	5,441	(17,316)	(76)
Service Charges	6,463,310	6,346,412	6,379,744	33,332	1
Fees & Charges	2,411,952	1,299,294	1,834,598	535,304	41
Interest Earnings	2,343,585	1,158,382	846,759	(311,623)	(27)
Revenue from Other Councils	148,780	57,234	93,039	35,805	63
<b>Total Operating Revenues</b>	<u>68,957,588</u>	<u>52,566,747</u>	<u>53,094,801</u>	<u>528,054</u>	<u>1</u>
<b>Expenditure</b>					
Employee Costs	22,380,868	10,731,087	10,501,120	229,967	(2)
Materials & Contracts	24,381,084	12,025,627	10,678,579	1,347,048	(11)
Utilities (Gas, Electricity, Water etc)	2,582,695	1,291,258	1,232,150	59,108	(5)
Depreciation on Non Current Assets	13,783,997	6,883,544	6,951,494	(67,950)	1
Loss on Asset Disposal	114,159	33,308	57,438	(24,130)	72
Insurance Expenses	711,954	355,977	335,161	20,816	(6)
<b>Total Operating Expenses</b>	<u>63,954,757</u>	<u>31,320,801</u>	<u>29,755,941</u>	<u>1,564,859</u>	<u>(5)</u>
<b>Change in Net Assets Resulting from Operations</b>	<u>5,002,831</u>	<u>21,245,946</u>	<u>23,338,859</u>	<u>2,092,914</u>	<u>10</u>

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# Operating Statement by Programme

CITY OF JOONDALUP  
Period: DEC-01

	<i>Annual Budget</i> -----	<i>Year-to-Date Budget</i> -----	<i>Year-to-Date Actual</i> -----	<i>Variance</i> -----
<b>Revenues</b>				
General Purpose Funding	45,221,159	42,011,365	41,771,614	(239,751)
Law, Order and Public Safety	1,654,307	990,425	830,411	(160,014)
Health	108,561	69,279	42,712	(26,567)
Education and Welfare	724,702	175,707	219,232	43,525
Community Amenities	7,399,460	6,562,283	6,862,422	300,139
Recreation and Culture	1,310,993	547,465	669,350	121,885
Transport	7,971,314	1,674,464	1,993,658	319,194
Economic Services	580,276	290,137	416,740	126,603
Other Property and Services	3,986,816	245,622	288,662	43,040
<b>Total Operating Revenue</b>	<u>68,957,588</u>	<u>52,566,747</u>	<u>53,094,801</u>	<u>528,054</u>
<b>Expenses</b>				
Governance	1,073,727	983,083	802,425	180,658
Law, Order and Public Safety	4,793,589	2,382,719	2,375,346	7,373
Health	1,092,989	524,027	465,822	58,205
Education and Welfare	2,315,435	1,138,439	973,062	165,377
Community Amenities	10,158,967	4,957,772	4,739,167	218,605
Recreation and Culture	18,454,057	8,496,561	8,542,934	(46,373)
Transport	17,185,588	9,255,484	9,009,903	245,581
Economic Services	1,128,490	560,175	539,372	20,803
Other Property and Services	7,751,915	3,022,541	2,307,910	714,630
<b>Total Operating Expenses</b>	<u>63,954,757</u>	<u>31,320,801</u>	<u>29,755,941</u>	<u>1,564,859</u>
<b>CHANGES IN NET ASSETS RESULTING FROM OPERATIONS</b>	<u>5,002,831</u>	<u>21,245,946</u>	<u>23,338,859</u>	<u>2,092,914</u>

# Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP

Period: DEC-01

Submitted: 08-JAN-02 12:52:36

	<i>Actual June 2001</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
<b>CURRENT ASSETS</b>			
Cash	(1,472,361)	(947,921)	524,440
Inventories	4,019	2,948	(1,071)
Receivables	2,959,589	8,192,795	5,233,206
Investments	27,542,482	44,969,758	17,427,276
<b>TOTAL CURRENT ASSETS</b>	<b>29,033,729</b>	<b>52,217,580</b>	<b>23,183,851</b>
<b>CURRENT LIABILITIES</b>			
Creditors	(4,445,594)	(2,386,686)	2,058,908
Provisions	(3,712,694)	(3,446,046)	266,649
Other	(1,761)	280,237	281,999
<b>TOTAL CURRENT LIABILITIES</b>	<b>(8,160,049)</b>	<b>(5,552,494)</b>	<b>2,607,556</b>
<b>NET CURRENT ASSETS</b>	<b>20,873,679</b>	<b>46,665,086</b>	<b>25,791,407</b>
<b>NON CURRENT ASSETS</b>			
Receivables	1,499,681	1,492,688	(6,993)
Property, Plant & Equipment	489,117,715	486,962,090	(2,155,625)
<b>TOTAL NON CURRENT ASSETS</b>	<b>490,617,396</b>	<b>488,454,778</b>	<b>(2,162,618)</b>
<b>Provisions</b>	<b>(702,635)</b>	<b>(702,635)</b>	<b>0</b>
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>(702,635)</b>	<b>(702,635)</b>	<b>0</b>
<b>NET NON CURRENT ASSETS</b>	<b>489,914,761</b>	<b>487,752,144</b>	<b>(2,162,618)</b>
<b>NET ASSETS</b>	<b>510,788,441</b>	<b>534,417,230</b>	<b>23,628,789</b>
<b>EQUITY</b>			
Accumulated Surplus - Prior Years	(497,710,685)	(497,244,619)	466,066
Accumulated Surplus - This Year	466,066	(23,314,227)	(23,780,293)
Reserves	(13,543,822)	(13,858,385)	(314,563)
<b>TOTAL EQUITY</b>	<b>(510,788,441)</b>	<b>(534,417,230)</b>	<b>(23,628,789)</b>

# Statement of Cash Flows - City of Joondalup

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CITY OF JOONDALUP  
Period: DEC-01

	<i>Actual June-01</i>	<i>Adopted Budget 2001/2002</i>	<i>YTD Actual Current Period</i>
<b><u>Cash Flows from Operating Activities</u></b>			
<b>Receipts:</b>			
Rates	38,062,114	39,523,361	33,908,790
Prescribed Area Rate	65,951	137,893	147,036
Security Charge	1,503,643	0	0
Government Grants & Subsidies	8,240,830	8,612,900	3,788,778
Contributions, Reimbursements and Donations	916,653	1,379,139	397,261
Service Charges	6,152,359	6,463,310	6,362,815
Fees & Charges	3,481,117	2,411,952	1,833,993
Interest Earnings	2,265,029	2,343,585	846,759
Revenue from Other Councils	341,108	148,780	93,039
<b>Total Receipts</b>	<b>61,028,804</b>	<b>61,020,920</b>	<b>47,378,471</b>
<b>Payments:</b>			
Employee Costs	25,403,563	22,306,535	10,767,769
Materials & Contracts	19,664,488	21,527,001	12,281,517
Utilities (Gas, Electricity, Water etc)	2,737,031	2,582,695	1,232,150
Insurance Expenses	566,331	711,954	335,161
<b>Total Payments</b>	<b>48,371,413</b>	<b>47,128,185</b>	<b>24,616,597</b>
<b>Net Cash Provided by Operating Activities</b>	<b>12,657,391</b>	<b>13,892,735</b>	<b>22,761,874</b>
<b><u>Cash Flow from Investing Activities</u></b>			
<b>Receipts:</b>			
Proceeds from Asset Sales	802,446	563,163	123,494
<b>Total Receipts</b>	<b>802,446</b>	<b>563,163</b>	<b>123,494</b>
<b>Payments:</b>			
Purchase of Buildings	9,336	0	0
Purchase of Artworks	31,088	10,000	4,357
Purchase of Furniture & Equipment	640,895	774,566	142,965
Purchase of Vehicles & Plant	1,760,969	1,449,315	209,110
Construction of Infrastructure Assets	10,610,032	17,201,483	4,577,220
<b>Total Payments</b>	<b>13,052,320</b>	<b>19,435,364</b>	<b>4,933,652</b>
<b>Net Cash (Used In) or From Investing Activities</b>	<b>(12,249,874)</b>	<b>(18,872,201)</b>	<b>(4,810,158)</b>
<b><u>Cash Flow from Financing Activities</u></b>			
<b>Net Increase/Decrease in Cash Held</b>	<b>407,517</b>	<b>(4,979,466)</b>	<b>17,951,716</b>
<b>Cash at the Beginning of the Financial Period</b>	<b>25,662,604</b>	<b>26,070,121</b>	<b>26,070,121</b>
<b>Cash at the End of the Financial Period</b>	<b>26,070,121</b>	<b>21,090,655</b>	<b>44,021,837</b>



# Capital Expenditure Summary

CITY OF JOONDALUP  
Period: DEC-01

	Additions				Notes
	Annual Budget	YTD Budget	YTD Actual	YTD Variance	
Property, Plant & Equipment					
Computers and Comm Equipment	688,910	317,444	135,852	181,592	1
Furniture & Equipment at Cost	57,400	57,400	7,112	50,288	2,3
Heavy Vehicles at Cost	240,000	150,000	0	150,000	4
Light Vehicles at Cost	761,494	151,000	181,564	(30,564)	5
Mobile Plant at Cost	454,401	261,901	18,159	243,742	6
Other Plant & Equipment at Cost	21,676	9,855	9,387	468	
Artifacts & Artworks at Cost	10,000	4,998	4,356	642	
Parks & Reserves at Cost	200,000	0	0	0	7
Roads at Cost	3,330,000	0	0	0	7
Total Capital Expenditure	5,763,881	952,598	356,430	596,168	

Notes	Remarks
(1)	F120 - Microfiche project (11K), F016 - ProClaim enhancements (30K), F329 - software distribution & support (40K), F342 - Corporate PC replacement (52K).
(2)	C651 - Cleaning equipment for miscellaneous works (11K), F060 - Precinct concepts (10K), F278 - New letter folding machine (20K).
(3)	Budget for scrubbers - C651 (11K), originally classified as Furniture & Equipment now classified as Other Plant & Equipment - F361 (8K).
(4)	V100 - Mercedes Bus (150K).
(5)	Overexpended year to date but within adopted budget.
(6)	P072 - Skid Steer Loader (55K), P071 - Tractor 4WD (70K), P055 - Work Platform (40K), P059 & P062 - Rideon Rotary Mower (56.5K).
(7)	These items represent roads and parkland that is gifted to the City, and is brought to account at June 30 2002.



# Capital Works Report 2001/2002

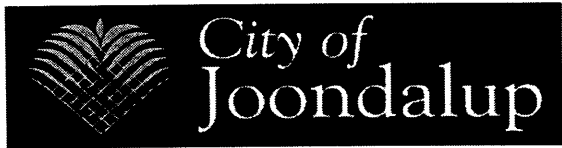
CITY OF JOONDALUP

Period: DEC-01

Submitted: 08-JAN-02 14:58:19

	<i>Annual 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	605,237	265.735	339.502
C201 Roadworks - Municipal Fund	650.000	0	133.168	(133,168)
C203 Roadworks - MRRP	1,000.000	0	0	0
C209 Roadworks - Roads to Recovery	409.384	58,450	0	58,450
C303 Resurfacing - FLRG	1,250.000	496,902	647.896	(150,994)
C304 Resurfacing - MRRP	688.278	486,862	517.693	(30,831)
C305 Resurfacing - MRDG	220.547	82,650	105,077	(22,427)
C306 Resurfacing - Roads to Recovery	456.983	423,183	411.814	11,369
C401 Traffic Management - Municipal Fund	1,701.087	740,682	567,252	173,430
C404 Traffic Management - Black Spot	648.486	113,831	92.764	21,067
C406 Traffic Management - Roads to Recovery	39.926	31,940	2,894	29,047
C501 Dual Use Paths - Municipal Fund	152.190	117,000	93,997	23,003
C511 Footpaths - Construction	294.984	164,503	49,313	115,190
C512 Footpaths - Replacement	209.881	135,041	141,421	(6,380)
C521 Pedestrian Underpasses & Bridges	3.066	3,066	3,645	(579)
C531 Parking Facilities - Municipal Fund	104.500	88,000	63,687	24,313
C541 Drainage - Municipal Fund	945.531	584,401	353,263	231,138
C551 Street Lighting - Municipal Fund	265.000	178,715	60,265	118,450
C571 Urban Enhancements - Municipal Fund	200.000	66,600	36,089	30,511
C601 Foreshore Protection/Restoration	668.749	309,091	285.592	23,499
C611 Sporting Facilities	118.131	103,131	44,936	58,195
C621 Playground Equipment	140.257	34,017	71,983	(37,966)
C631 Fencing Works	63.300	51,200	26,678	24,522
C641 Streetscape Works	616.748	335,400	295,395	40,005
C651 Miscellaneous Works	294.763	194,603	306.663	(112,060)
Capital Works Total	17,171.483	5,404,505	4,577,220	827,285

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CITY OF JOONDALUP  
STATEMENT OF 2001/2002 RATING INFORMATION  
As at 31 December 2001

	GENERAL RATES			
	Rateable Value	No of Properties	Rate in \$	Rate Yield
<b>General Rate - GRV</b>	\$		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
<b>Sub Total GRV</b>	\$ 500,189,000	47,219		35,513,417
<b>General Rate - UV</b>				
Residential	1,757,000	8	0.5589	9,820
Rural	28,611,194	4	0.5589	159,908
<b>Total UV</b>	\$ 30,368,194	12		169,728
Interim Rates				168,319
Interest on Outstanding Rates				
Instalment Administration Charge				
Non Payment Penalty				
Discount Allowed				
<b>TOTAL RATES LEVIED</b>	\$			35,851,464

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
				168,319
				239,102
				221,175
				(691)
				(1,071,813)
			3,877,581	39,116,818

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,393	75,759
Special Area Woodvale Waters	24,300	24,348
Special Area Harbour Rise, Hillarys	40,200	47,533



# Reserve Account Summary

CITY OF JOONDALUP  
As at 31 December 2001

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	157,330		6,890,557	3,999,691
Cash in Lieu of Parking Reserve	402,769	9,403	(1,200)	410,972	421,377
Cash in Lieu of POS Reserve	674,169	15,748		689,917	716,365
Leisure Centres Capital Improvements Reserve	0	0		0	0
Domestic Cart Collection Reserve	1,136,748	26,562		1,163,310	1,429,694
Heavy Vehicle Replacement Reserve	446,943	92,760		539,703	443,037
Hodges Drive Drainage Reserve	171,633	4,010		175,643	179,562
Joondalup City Centre Public Parking Reserve	395,709	50,346		446,055	413,991
Light Vehicle Replacement Reserve	683,260	238,533	(97,656)	824,137	809,028
Ocean Reef Boat Facility Reserve	49,070	1,147		50,217	51,337
Performing Arts Facility Reserve	1,000,000	23,366		1,023,366	2,138,600
Plant Replacement Reserve	465,592	158,060		623,652	545,813
Property Security and Surveillance Reserve	362,094	0	(362,094)	0	29,002
Section 20A Reserve	27,721	648		28,369	0
Special Area – Iluka Reserve	24,797	0	(24,797)	0	0
Town Planning Scheme 10 Reserve	944,522	21,799		966,321	988,159
Wanneroo Bicentennial Reserve	25,568	597		26,165	0
Total	13,543,822	800,309	(485,747)	13,858,384	12,165,656

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# Investment Summary

CITY OF JOONDALUP  
As at 31 December 2001

City of Joondalup - Investment Balances

Investment Account	Fund Held
	\$
AAA - ANZ Cash Plus	15,592,723
AAA - CBA 11AM	11,562
AAA -CBA Premium Cash Plus Fund	15,851,265
AA - AXA Cash Plus Fund	13,418,943
Total Funds held in AA Investments	44,874,492
PBS (In Liquidation)	95,266
Total	44,969,758

