



City of
Joondalup

*Monthly Financial Report
For the Month Ending
31 May 2003*

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Introduction

This report covers the financial position of the City of Joondalup for the year to date ending 31 May 2003.

Financial Overview

The City of Joondalup is reporting a variance of **\$12.8m** when compared to the YTD budget.

Financial Overview	YTD Budget	YTD Actual	YTD Variance
<u>Variance</u>			
Operating surplus before transfers to / from Reserves	\$2.0m	\$4.3m	\$2.3m
<u>Non-Operating</u>			YTD Variance
Capital Expenditure	\$2.2m	\$2.0m	\$0.2m
Capital Works	\$19.2m	\$8.9m	\$10.3m
Variance	\$21.4m	\$10.9m	\$10.5m
Total Variance			\$12.8m

On the *Operating Statement by Nature* shown at Appendix A, the City of Joondalup reported an operating surplus (change in net assets) to date of **\$4.3m** against a budget of **\$2.0m**, a variance on budget of **\$2.3m**.

- The Operating net variance of **\$2.3m** resulted from YTD additional revenue of **\$1.0m** and under expenditure of **\$1.3m**.
- Operating Revenue** for the year-to-date is **\$62.2m** against a budget of **\$61.2m**, additional revenue of **\$1.0m**.

- Operating Expenditure** for the year-to-date amounted to **\$57.9m** against a budget of **\$59.2m**, representing under expenditure to budget of **\$1.3m**.
- Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$2.0m** against a YTD budget of **\$2.2m**, a YTD underspend of **\$0.2m**.
- Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$8.9m** against a year-to-date budget of **\$19.2m**, an under spend to the phased budget of **\$10.3m**. However the City has committed expenditure through raised purchase orders of **\$1.8m**.

The underspend is primarily due to major projects including Sorrento beach, Currambine community centre, Craigie leisure centre, the works depot and Shenton Avenue road works that will be incomplete at 30 June 2003. The value of the works to be carried forward are estimated to be **\$11.9m**.

Operating Revenues

Operating Revenue for the year-to-date is **\$62.2m** against a budget of **\$61.2m**, a YTD surplus in revenue of **\$1.0m**.

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

<i>Revenue</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Rates	\$40.4m	\$40.3m
Rates – Specified Area	\$0.1m	\$0.2m
Government Grants	\$6.1m	\$5.8m
Contributions, Reimbursements and Donations	\$1.1m	\$1.8m
Profit on Asset Disposal	\$0.1m	\$0.0m
Fees & Charges	\$11.8m	\$12.1m
Interest Earnings	\$1.5m	\$1.9m
Other	\$0.1m	\$0.1m
Total Revenue	\$61.2m	\$62.2m

a) Rates and Charges Revenue

Rates and Charges revenue is on budget for the year-to-date. Further details on Rating Performance are shown on *Page 4*.

b) Government Grants

Government Grants for the year-to-date amounted to **\$5.8m** compared to a YTD budget of **\$6.1m**. The deficit of **\$0.3m** relates mainly to unclaimed Black Spot, Recovery and Metro Regional Road Program funds.

c) Contributions, Reimbursements & Donations

YTD contributions, reimbursements and donations revenue amounted to **\$1.8m**, compared to the YTD budget of **\$1.1m**. The **\$0.7m** surplus is mainly due to the receipt of unbudgeted funding from WAGR of **\$526k** for Collier Pass parking and grants for Mullaloo SLSC upgrade of **\$200k**.

d) Profit on Asset Disposal

YTD profit on asset disposal amounted to **\$46k**, and is in line with budget.

e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$12.1m** compared to a YTD budget of **\$11.8m**. The surplus of **\$300k** relates mainly to additional service fees and facility hire of **\$193k** associated with Craigie leisure centre, and the receipt of cash in lieu of public open space of **\$109k**. The **\$109k** has been transferred into the Cash in Lieu of Public Open Space reserve, as shown in *Appendix H*.

e) Interest Earnings

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.1m	\$1.0m	\$1.9m
Reserves	\$0.5m	\$0.5m	\$0.0m
Total	\$1.6m	\$1.5m	\$1.9m

Total interest income for the year-to-date is ahead of the YTD budget by **\$363k**. This is due to the delay in the purchase of the depot site and other YTD expenditure, allowing the City to earn additional interest revenue on the funds. It is to be

noted that interest earned on reserves will not be transferred until 30 June 2003.

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

Operating Expenses

Operating expenses are as follows:

<i>Operating Expenses</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Employee Costs	\$22.4m	\$21.8m
Materials and Contracts	\$19.9m	\$19.5m
Utilities	\$2.7m	\$2.7m
Depreciation	\$12.4m	\$12.1m
Loss on Asset Disposal	\$0.2m	\$0.2m
Insurance	\$0.8m	\$0.8m
Other Expenses	\$0.8m	\$0.8m
Total	\$59.2m	\$57.9m

Operating Expenditure for the year-to-date amounted to **\$57.9m** against a YTD budget of **\$59.2m**, a net under spend to budget of **\$1.3m**. The main YTD under spending is in Employee Costs of **\$0.6m** and Material and Contracts - **\$0.4m**.

a) Employee Costs

Employee Costs are under budget by **\$0.6m** for the year-to-date with spending of **\$21.8m**, compared to the YTD budget of **\$22.4m**. This is mainly due to a YTD underspend of **\$0.3m** in contract labour for the leisure centres, and a number of vacant positions in the planning department. It is anticipated that

contract labour for the leisure centres will be under spent by approximately \$100k by the end of the year.

b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to \$19.5m against a budget of \$19.9m. Materials and Contracts costs are under budget by \$0.4m.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) \$92k. Some underspending is in relation to the printing of the strategic plan, the Council News (issued quarterly) and the Business Directory that are yet to take place.
- Public Relations costs (promotions) \$177k relating to budgeted expenditure on programs such as Joondalup Festival \$48k, marketing bus service \$10k, seniors master plan \$11k and CBD Enhancement \$37k.
- Consultancy costs \$500k. The year to date variance has resulted from the timing of project expenditure for projects such as midge strategy \$46k, the Ocean Reef boat harbour \$55k, City centre vision & master plan \$30k, and learning city \$68k, Central Walk promotions \$67k, web services development \$28k, performance management \$33k and Joondalup Youth Theatre Company \$23k. In addition the final costs have not yet been received for the May 2003 Elections \$35k.
- Waste management services \$583k. The year to date variance is partly due to timing of the bulk refuse collections, which did not operate

from November to January. Any budget surplus at the end of the year will be transferred to reserves for future expenditure on waste management services.

The year to date savings are partially offset by overspends in the following major areas:

- Refunds \$117k. The variance is due to the refund to Main Roads of a Black Spot grant previously received in 2001/02, as the project is now to be completed by Main Roads. This was recognised as income during 2001/02.
- Contributions and donations \$130k. The variance is mainly due to contributions towards Warwick Leisure Centre's operating deficit (as per the management agreement), which is higher than was estimated.
- Equipment purchases \$141k. This variance is made up of a \$213k overspend due the purchase of minor equipment items (less than \$2,000 in value) that were originally budgeted for as capital expenditure, (also resulting in a corresponding underspend in Capital Expenditure) and a year-to-date underspend by \$70k in other equipment purchases.
- External contract services \$374k. This overspend is due to vandalism, higher contract costs and increasing costs due to new parks coming online.

e) Utilities

Utility Costs for the year-to-date are \$2.7m and are comparable to the phased budget. This is expected to be on budget by year-end.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to \$12.1m, which is slightly below the phased budget due to some delays in asset purchases.

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 of \$0.2m are comparable to budget.

f) Insurance Expenses

Insurance expenses for the year to date amounted to \$0.7m and are comparable to budget.

g) Other Expenses

Other expenses for the year-to-date amounted to \$0.8m and comparable to budget.

Reserve Transfers

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

At the end of the month, the City of Joondalup reserves were \$16.1m. The year to date net reserve transfers are \$4.3m lower than budgeted (as shown on the Operating Statement by Nature) mainly due to delays in the purchase of land for the depot.

Capital Expenditure

Capital Expenditure amounting to \$2.0m (shown at Appendix E) for the year-to-date is underspent by

\$0.2m, against a budget of *\$2.2m*. The under spend is mainly due to the

- Purchase of computer and other equipment *\$213k* being recorded against minor equipment (operating expense) as they are under the capitalisation limit
- Oracle upgrade project costs of *\$94k* that have been expended and will be capitalised in June
- Vehicles to the value of *\$150k* have been ordered, but are delayed due to supply difficulties. Several other vehicles *\$246k* were replaced in May 2003 and were budgeted for replacement in June 2003.

Capital Works

The City of Joondalup has a revised Capital Works program for the year totalling *\$23.1m* (shown at Appendix F).

Actual year-to-date expenditure amounts to *\$8.9m* against a year-to-date budget of *\$19.2m*, a net under spending of *\$10.3m*. However the City has committed expenditure through raised purchase orders of *\$1.8m*.

The underspend is primarily due to major projects including Sorrento beach, Currambine community centre, Craigie leisure centre, the depot and Shenton Avenue road works that will be carried forward at 30 June 2003. The value of the works to be carried forward are estimated to be *\$11.9m*.

Rating Performance

General Rates

The statement of rating information is shown at Appendix G.

General Rates of *\$40.3m* have been raised. This has been reduced from the previous amount raised of *\$40.4m* due to the Valuer General's revaluation of several properties, which have resulted in rates refunds. *\$87k* of this relates to the Warwick Shopping Centre property.

The YTD collection is currently at **98.9%**, which is **5.7%** above the average collection of the past 5 years. This improvement has been achieved through the investment made in the City's systems, tools, review of business process and investment in its people.

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

- General rates - *\$0.5m*
- Deferred rates - *\$0.8m*

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

Special Area Works – Iluka

The City raised *\$82,191* as Special Area Rates – Iluka from 1,195 properties (budget *\$73,394*). Expenditure for the year-to-date is *\$76,094*

Revenue is over budget due to interim rating of new properties.

Special Area Works – Woodvale Waters

The City raised *\$21,606* 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* (which includes the special area rate amount and councils normal maintenance costs) to the Woodvale Waters Residents Association, which manages the total landscaping in the area.

Special Area Works – Harbour Rise

The City raised *\$53,806* from 361 properties (budget *\$40,200*) as the Special Area Rates – Harbour Rise. Expenditure for the year-to-date is *\$16,770*. Revenue is over budget due to interim rating of new properties.

Rubbish Charges

The 2002/03 Rubbish Charge of \$122 per property budgeted to net revenue of *\$6.6m* to cover Environmental Waste Services.

At the end of May 2003, *\$6.5m* (99.8% of budgeted 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 *\$200,051* to cover four-yearly swimming pool inspections.

Investments

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

At the end of the month, the City's investment portfolio amounted to **\$37.5m** and was spread across a number of different investment funds. All investments were either AA or A rated.

Interest on investments is as follows:

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.1m	\$1.0m	\$1.9m
Reserves	\$0.5m	\$0.5m	\$0.0m
Total	\$1.6m	\$1.5m	\$1.9m

The delay in purchasing land and commencing works for the new depot and other YTD underspends resulted in additional cash being invested and in turn an increase in total interest returns for the year.

Conclusion

On an overall basis as at 31 May 2003, the City of Joondalup is reporting a YTD underspend of **\$12.8m**, compared to the revised budget.

The net year-to-date underspend in Operating Activities compared to budget of **\$2.3m** is due to:

- Operating revenue for the year-to-date of **\$62.2m** against a budget of **\$61.2m** represented a surplus in revenue of **\$1.0m**. This increase is mainly due to unbudgeted grants and contributions received for Collier Pass parking and Mullaloo SLC upgrade.
- Operating expenditure for the year-to-date amounted to **\$57.9m** against a YTD budget of **\$59.2m**, a net YTD underspend to budget of **\$1.3m**. The main underspending is in employee costs of **\$0.6m** and materials and contracts of **\$0.4m**. It is anticipated that contract labour for the leisure centres will be under spent around **\$100k** by the end of the year.

Capital expenditure for the year-to-date amounted to **\$2.0m** against a YTD budget of **\$2.2m**, a net underspend to budget of **\$0.2m**. The underspending is due to deferred expenditure or delays in commencing specific projects and items purchases for less than \$2,000 being recorded as operating expenditure.

The Capital Works program is behind target with underspending of **\$10.3m** on a year-to-date basis. However the City has committed expenditure through raised purchase orders of **\$1.8m**.

The underspend is primarily due to major projects including Sorrento beach, Currabine community centre, Craigie leisure centre, the depot and Shenton Avenue road works that will be incomplete at 30 June 2003. The value of the works to be carried forward are estimated to be **\$11.9m**.

Operating Statement by Nature 2002/2003

CITY OF JOONDALUP

Period: MAY-03

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>
Revenue					
Rates	40,626,612	40,509,959	40,451,625	40,343,649	(107,976)
Rates - Specified Area	135,194	135,194	135,194	157,604	22,410
Government Grants & Subsidies	8,557,602	6,742,755	6,050,992	5,816,719	(234,273)
Contributions, Reimbursements & Donations	6,229,823	6,326,684	1,111,024	1,794,650	683,626
Profit on Asset Disposal	59,027	59,027	47,527	46,341	(1,186)
Fees & Charges	10,063,813	12,233,261	11,793,196	12,092,806	299,610
Interest Earnings	1,596,000	1,626,000	1,521,000	1,884,492	363,492
Other Revenue	95,275	105,275	97,340	109,346	12,006
Total Operating Revenues	<u>67,363,346</u>	<u>67,738,155</u>	<u>61,207,898</u>	<u>62,245,607</u>	<u>1,037,709</u>
Expenditure					
Employee Costs	23,182,345	24,817,024	22,431,140	21,801,861	629,279
Materials & Contracts	22,208,261	21,723,905	19,889,269	19,487,930	401,339
Utilities (Gas, Electricity, Water etc)	2,685,283	2,940,697	2,707,594	2,691,230	16,364
Depreciation on Non Current Assets	13,533,845	13,538,368	12,409,829	12,161,483	248,346
Loss on Asset Disposal	292,865	292,865	219,970	231,668	(11,698)
Insurance Expenses	864,164	882,581	810,982	765,393	45,589
Other Expenses	771,990	771,990	771,990	821,841	(49,851)
Total Operating Expenses	<u>63,538,753</u>	<u>64,967,430</u>	<u>59,240,774</u>	<u>57,961,406</u>	<u>1,279,368</u>
Change in Net Assets Before Reserve Transfers	<u>3,824,593</u>	<u>2,770,725</u>	<u>1,967,124</u>	<u>4,284,201</u>	<u>2,317,077</u>
Net Transfers From/(To) Reserves	<u>6,156,891</u>	<u>6,282,968</u>	<u>4,613,071</u>	<u>264,467</u>	<u>(4,348,604)</u>
Change in Net Assets Resulting from Operations	<u>9,981,484</u>	<u>9,053,693</u>	<u>6,580,195</u>	<u>4,548,668</u>	<u>(2,031,527)</u>

Operating Statement by Programme 2002/2003



CITY OF JOONDALUP

Period: May-03

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>Variance</i>
Revenues					
General Purpose Funding	46,319,788	46,349,971	46,155,971	46,562,180	406,209
Governance	135	135	119	8,651	8,532
Law, Order and Public Safety	396,361	399,426	380,794	583,247	202,453
Health	178,333	201,339	191,335	253,020	61,686
Education and Welfare	212,321	226,766	208,361	232,993	24,632
Community Amenities	7,687,417	7,767,250	7,457,169	7,548,909	91,740
Recreation and Culture	1,140,146	3,375,583	2,997,820	3,309,612	311,793
Transport	5,074,320	7,733,829	2,278,032	2,556,011	277,979
Economic Services	1,240,623	1,340,682	1,226,987	1,023,080	(203,907)
Other Property and Services	5,113,901	343,174	311,311	167,903	(143,407)
Total Operating Revenue	67,363,346	67,738,155	61,207,898	62,245,607	1,037,709
Expenses					
General Purpose Funding	712,615	712,615	653,235	679,535	(26,300)
Governance	3,578,110	3,584,910	3,279,900	3,498,642	(218,742)
Law, Order and Public Safety	4,704,377	4,639,983	4,295,920	4,224,842	71,078
Health	1,436,711	1,424,981	1,293,209	1,134,034	159,175
Education and Welfare	1,274,209	1,261,065	1,136,412	1,012,050	124,362
Community Amenities	9,334,497	9,306,115	8,484,672	8,148,688	335,984
Recreation and Culture	19,063,557	20,999,491	19,228,933	18,632,804	596,130
Transport	15,993,490	15,886,944	14,467,374	14,350,391	116,983
Economic Services	1,592,781	1,524,121	1,388,226	1,236,647	151,579
Other Property and Services	5,848,406	5,627,205	5,012,893	5,043,773	(30,880)
Total Operating Expenses	63,538,753	64,967,430	59,240,774	57,961,406	1,279,368
Change in Net Assets Before Reserve Transfers	3,824,593	2,770,725	1,967,124	4,284,201	2,317,077
Net Transfers From/(To) Reserves	6,156,891	6,282,968	4,613,071	264,467	(4,348,604)
Change in Net Assets Resulting from Operations	9,981,484	9,053,693	6,580,195	4,548,668	(2,031,527)

Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP
Period: MAY-03
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	YTD Actual June 2002	YTD Actual Current	Movement to Date
CURRENT ASSETS			
Cash	(1,808,938)	(1,382,047)	426,891
Inventories	7,009	3,995	(3,014)
Receivables	3,109,063	1,668,002	(1,441,061)
Investments	31,592,111	37,884,367	6,292,256
TOTAL CURRENT ASSETS	32,899,245	38,174,318	5,275,073
CURRENT LIABILITIES			
Bank Overdraft	0	0	0
Creditors	(4,600,118)	(3,142,273)	1,457,845
Provisions	(4,039,927)	(4,221,185)	(181,258)
Other	0	(49,587)	(49,587)
TOTAL CURRENT LIABILITIES	(8,640,045)	(7,413,046)	1,226,999
NET CURRENT ASSETS	24,259,199	30,761,272	6,502,073
NON CURRENT ASSETS			
Receivables	1,523,171	1,321,921	(201,250)
Property, Plant & Equipment	489,224,321	487,207,699	(2,016,622)
TOTAL NON CURRENT ASSETS	490,747,491	488,529,619	(2,217,872)
NON CURRENT LIABILITIES			
Creditors	(720)	0	720
Provisions	(555,269)	(555,269)	0
TOTAL NON CURRENT LIABILITIES	(555,989)	(555,269)	720
NET NON CURRENT ASSETS	490,191,502	487,974,350	(2,217,152)
NET ASSETS	514,450,701	518,735,622	4,284,921
EQUITY			
Accumulated Surplus - Prior Years	(497,244,619)	(498,105,845)	(861,226)
Accumulated Surplus - This Year	(861,226)	(4,548,668)	(3,687,442)
Transfers to Reserves	0	0	0
Reserves	(16,344,857)	(16,081,109)	263,748
TOTAL EQUITY	(514,450,701)	(518,735,622)	(4,284,921)

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP
Period: May-03

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	<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	42,120,430
Prescribed Area Rate	114,320	135,194	165,675
Government Grants & Subsidies	7,258,686	9,290,075	5,897,428
Contributions, Reimbursements and Donations	1,491,850	6,097,350	1,794,650
Fees & Charges	8,722,375	9,845,037	11,813,909
Interest Earnings	1,724,425	1,596,000	1,884,492
Revenue from Other Councils	144,490	95,275	109,346
Total Receipts	59,914,285	68,409,319	63,785,930
Payments:			
Employee Costs	21,773,164	22,882,345	22,679,935
Materials & Contracts	20,104,243	21,908,263	19,789,580
Utilities (Gas, Electricity, Water etc)	2,504,213	2,585,283	2,691,230
Insurance Expenses	667,269	864,164	765,393
Other Expenses	0	771,990	821,841
Total Payments	45,048,889	49,012,045	46,747,979
Net Cash Provided by Operating Activities	14,865,396	19,397,274	17,037,951
Cash Flow from Investing Activities			
Receipts:			
Proceeds from Asset Sales	375,835	1,140,814	636,784
Total Receipts	375,835	1,140,814	636,784
Payments:			
Purchase of Land	0	3,000,000	0
Purchase of Buildings	0	0	1,187,252
Purchase of Artworks	8,580	10,000	13,745
Purchase of Furniture & Equipment	367,405	818,844	329,208
Purchase of Vehicles & Plant	1,039,829	2,307,160	1,685,742
Construction of Infrastructure Assets	10,112,365	22,803,524	7,739,641
Total Payments	11,528,179	28,939,528	10,955,588
Net Cash (Used In) or From Investing Activities	(11,152,344)	(27,798,714)	(10,318,804)
Cash Flow from Financing Activities			
Net Increase/Decrease in Cash Held	3,713,052	(8,401,440)	6,719,147
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	36,502,320

Capital Expenditure Summary

CITY OF JOONDALUP

Period: May-03

	Additions					Notes
	Annual Budget	Revised Budget	YTD Budget	YTD Actual	YTD Variance	
Property, Plant & Equipment						
Computers and Comm Equipment	746,344	1,109,514	548,844	286,386	262,458	1
Furniture & Equipment at Cost	72,500	105,500	95,500	42,822	52,678	2
Heavy Vehicles at Cost	80,000	80,000	80,000	79,919	81	
Light Vehicles at Cost	1,677,500	1,625,500	1,208,000	1,359,959	(151,959)	3
Mobile Plant at Cost	519,500	519,500	251,000	193,674	57,326	4
Other Plant & Equipment at Cost	30,160	30,160	30,160	52,190	(22,030)	5
Artifacts & Artworks at Cost	10,000	10,000	10,000	13,745	(3,745)	
Parks & Reserves at Cost	50,000	50,000	0	0	0	
Roads at Cost	3,500,000	3,500,000	0	0	0	
Footpaths at Cost	112,000	112,000	0	0	0	
Drainage at Cost	1,020,000	1,020,000	0	0	0	
Other Infrastructure at Cost	200,000	200,000	0	0	0	
Total Capital Expenditure	8,018,004	8,362,174	2,223,504	2,028,695	194,809	

Notes

Remarks

- (1) Expenditure on various projects (155k) has been recorded against minor equipment (operating expense) as their individual values are less than 2k and the costs are not capitalised.
F328 Upgrade wide area network (46k), F345 Web & small usage reporting (10k) and F502 Palm tops/notebooks for on site data collection (10k) projects delayed, F541 Oracle Upgrade equipment (73k) will be spent in June.
Replacement laptops (10.7k), 2x printers (7.7) and leisure centre equipment (22.8k) not specifically budgeted for as capital.
- (2) F426 Implementation of OH &S recommendations items (30k) and F002 Equipment for elected members (17k) have been recorded in minor equipment (operating expense) as their individual values are less than 2k.
Cedar blinds (4.5k), Leisure Centres TV and copier (5k), CD recorders (4k) and libraries shelving (9k) have been replaced but were not specifically budgeted for.
- (3) Vehicles to the value of 246k were replaced in May though budgeted for replacement in June. Several vehicles budgeted to be replaced by March (150k) are delayed due to supply difficulties. Other vehicle replacements were over budget (63k) due to salary packaged staff upgrading to more expensive vehicles whilst others have achieved some savings (31k). Vehicle for Leisure centre manager (16k) was not specifically budgeted for.
- (4) Several items (4k) were purchased from minor equipment (operating expense), 4 x mowers and skid steer loader (72k) purchased earlier than expected, P082-5 petrol engines (20k) awaiting invoices, P110 mobile beach patrol trailer (5k) currently in progress, P086 turf wicket roller (28k) investigating need to purchase. P087 concrete cutter, P088 flail mower, P090 jack hammer, P092 trash pump and P094 compactor (29k) postponed to next financial year. Savings achieved on purchase of P093 beach cleaner (22k), P081 petrol engine (4.5k) and P095-96 ride-on mowers (8.5k).
- (5) F430 carpet cleaners (7k) were purchased from minor equipment as need changed, F243 survey instrument over budget (7.5k), equipment for Craigie leisure centre (17k) and Woodvale Library pylon sign (4k) not specifically budgeted for.

Capital Works Report 2002/2003

CITY OF JOONDALUP

Period: MAY-03

Submitted: 09-JUN-03 08:42:37

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
Capital Works					
C101 Major Building Works - Municipal Fund	3,793,183	3,910,415	3,318,610	1,166,702	2,151,908
C102 Major Building Works - Reserve Fund	6,657,500	6,807,500	4,307,500	159,177	4,148,323
C201 Roadworks - Municipal Fund	730,000	730,000	608,250	1,863	606,387
C203 Roadworks - MRRP	1,683,525	1,063,525	960,025	533,306	426,719
C204 Roadworks - MRWA Specific	1,280,000	0	0	0	0
C209 Roadworks - Roads to Recovery	390,616	390,616	390,616	390,616	0
C303 Resurfacing - FLRG	1,356,000	1,356,000	1,356,000	1,344,780	11,220
C304 Resurfacing - MRRP	200,120	200,120	200,120	200,120	0
C305 Resurfacing - MRDG	234,156	234,156	234,156	171,920	62,236
C306 Resurfacing - Roads to Recovery	186,962	186,962	186,962	181,193	5,769
C401 Traffic Management - Municipal Fund	804,413	878,085	757,085	751,068	6,017
C404 Traffic Management - Black Spot	784,643	845,634	716,029	565,636	150,393
C407 Traffic Management - Reserve	341,668	341,668	328,238	165,800	162,438
C501 Shared Paths/Bicycle Facilities	261,230	261,230	248,005	22,225	225,780
C502 Dual Use Paths - Reserve Fund	14,790	14,790	14,790	0	14,790
C511 Footpaths - Construction	176,513	181,513	162,973	80,479	82,494
C512 Footpaths - Replacement	192,595	192,595	184,345	159,028	25,317
C531 Parking Facilities - Municipal Fund	1,083,813	1,206,340	1,206,340	927,963	278,377
C532 Parking Facilities - Reserve Fund	526,705	534,272	534,272	306,575	227,697
C541 Drainage - Municipal Fund	711,770	591,170	560,110	349,485	210,625
C542 Drainage - Reserve Fund	112,000	112,000	93,325	0	93,325
C551 Street Lighting - Municipal Fund	125,603	125,603	122,753	81,278	41,475
C571 Urban Enhancements - Municipal Fund	82,996	92,996	87,996	100,586	(12,590)
C601 Foreshore Protection/Restoration	1,564,713	1,658,493	1,528,744	334,541	1,194,203
C611 Sporting Facilities	66,291	66,291	66,291	42,832	23,459
C612 Sporting Facilities - Reserve Fund	28,600	28,600	28,600	4,514	24,086
C621 Playground Equipment	148,963	159,623	159,623	105,953	53,670
C622 Playground Equipment - Reserve Fund	30,000	30,000	30,000	24,286	5,714
C631 Fencing Works	16,400	16,400	16,400	14,249	2,151
C641 Streetscape Works	263,636	205,636	195,086	113,167	81,919
C651 Miscellaneous Works	560,120	618,120	618,120	600,908	17,212
C652 Miscellaneous Works - Reserve	12,000	12,000	12,000	6,093	5,907
Capital Works Total	24,421,524	23,052,353	19,233,364	8,906,343	10,327,021



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

	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
TOTAL - RATES LEVIED	\$			36,898,740
Interim Rates				283,329
Discounts Allowed (Early Payment)				
TOTAL - RATES LEVIED	\$			37,182,069
OTHER CHARGES				
Interest on Outstanding Rates				
Instalment Administration Charge				
TOTAL - RATES LEVIED AND CHARGES				

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
				41,163,390
			428	283,757
				(1,103,497)
				40,343,650
				268,562
				244,392
			0	40,856,604

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,394	82,191
Special Area Woodvale Waters	21,600	21,606
Special Area Harbour Rise, Hillarys	40,200	53,806

Reserve Account Summary

CITY OF JOONDALUP
As at 31 May 2003

Reserve Account	Opening Balance	Transfers To Reserves	Transfers (From) Reserves	Reserve Balances at the end of the period	Reserve Balances Budgeted as at 30 June 2003
	\$	\$	\$	\$	\$
Asset Replacement Reserve	7,034,398		(7,500)	7,026,898	536,898
Cash in Lieu of Parking Reserve	419,551			419,551	373,551
Cash in Lieu of POS Reserve	704,311	108,800	(6,093)	807,018	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	152,114	(51,693)	679,347	723,091
Hodges Drive Drainage Reserve	179,309			179,309	188,309
Joondalup City Centre Public Parking Reserve	455,373	16,200	(297,285)	174,288	15,818
Light Vehicle Replacement Reserve	924,799	418,492	(582,420)	760,871	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	281,824	(103,031)	741,879	530,568
Library Literacy Program Reserve	0	1,162		1,162	0
Section 20A Reserve	28,962			28,962	30,462
Town Planning Scheme 10 Reserve	986,539		(180,825)	805,714	508,235
Wanneroo Bicentennial Reserve	26,713		(14,213)	12,500	0
Total	16,345,577	978,592	(1,243,060)	16,081,109	10,188,686

Investment Summary

CITY OF JOONDALUP
As at 31 May 2003

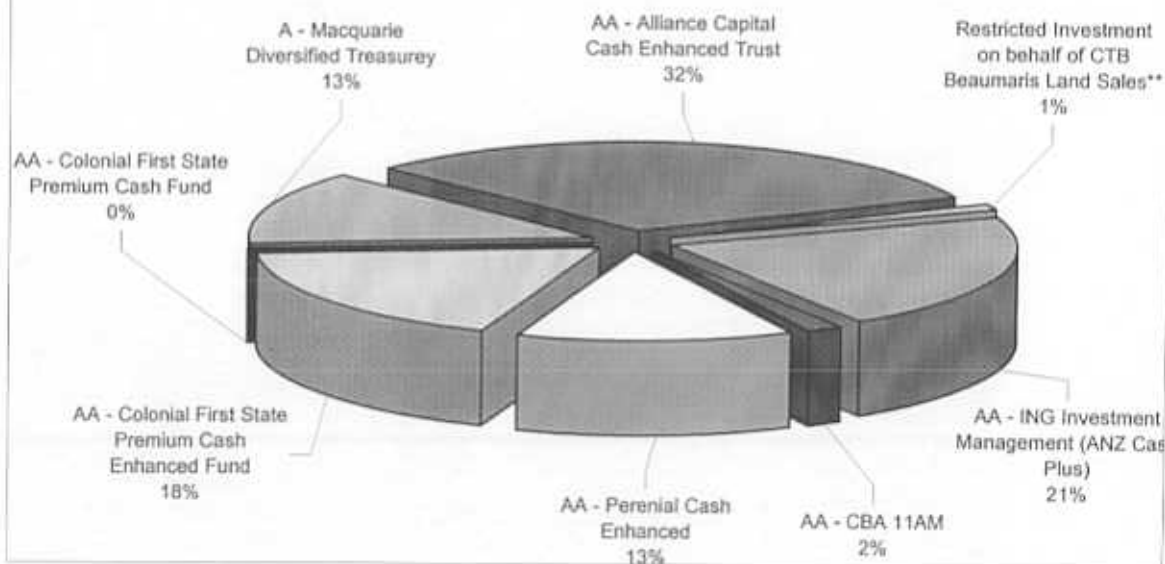
Investment Account	Fund Held
	\$
AA - ING Investment Management (ANZ Cash Plus)	8,059,573
AA - CBA 11AM	626,452
AA - Perennial Cash Enhanced	5,006,939
AA - Colonial First State Premium Cash Enhanced Fund	6,820,661
AA - Colonial First State Premium Cash Fund	0
A - Macquarie Diversified Treasury	5,029,418
AA - Alliance Capital Cash Enhanced Trust	11,924,105
Total Funds held in AA + A Investments	37,467,147

Investments are in accordance with Council policy.

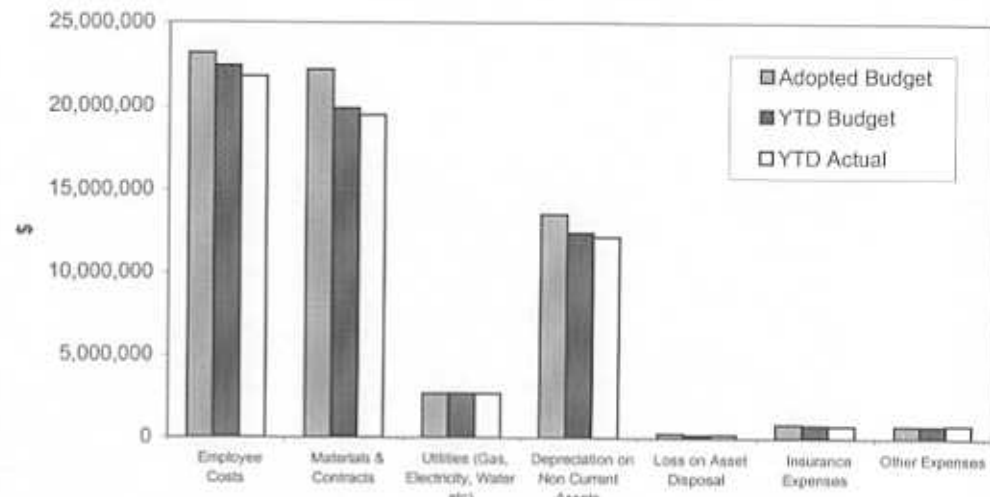
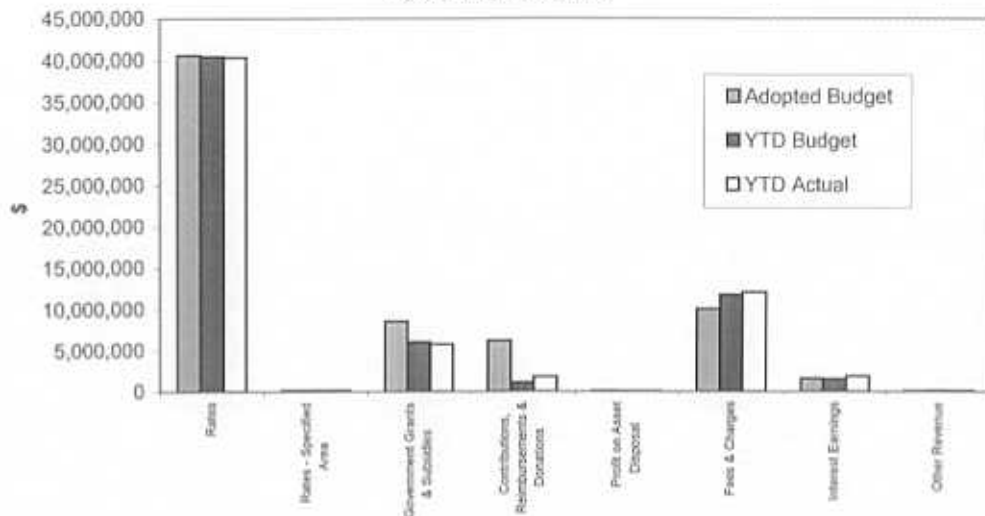
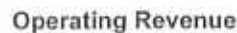
Restricted Investment on behalf of CTB Beaumaris Land Sales**	417,220
Total Investments	37,884,367

** Investment on behalf of Beaumaris Land Sales is made through CBA 11am.

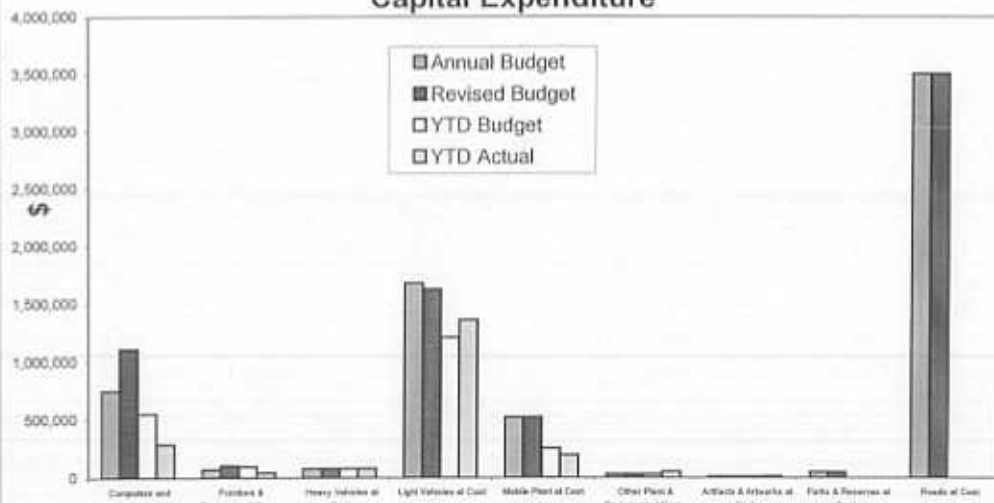
City of Joondalup - Investment Balances



FINANCIAL PERFORMANCE INDICATORS



Capital Expenditure



Capital Works

