



City of
Joondalup

*Monthly Financial Report
For the Year Ending
30 June 2003*

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Introduction

This report covers the financial position of the City of Joondalup for the full year ending 30 June 2003.

Financial Overview

The City of Joondalup is reporting a variance of **\$14.7m** when compared to the budget.

Financial Overview	Budget	Actual	Variance
<u>Variance</u>			
Operating surplus before transfers to / from Reserves	\$2.8m	\$5.3m	\$2.5m
<u>Non-Operating</u>			<u>Variance</u>
Capital Expenditure	\$8.4m	\$9.0m	(\$0.6m)
Capital Works	\$23.1m	\$10.3m	\$12.8m
Variance	\$31.5m	\$19.3m	\$12.2m
Total Variance			\$14.7m

On the *Operating Statement by Nature* shown at Appendix A, the City of Joondalup reported an operating surplus (change in net assets) of **\$5.3m** against a budget of **\$2.8m**, a variance of **\$2.5m**.

- The Operating net variance of **\$2.5m** resulted from additional revenue of **\$2.3m** and under expenditure of **\$0.2m**.
- **Operating Revenue** for the year is **\$70.0m** against a budget of **\$67.7m**, representing additional revenue of **\$2.3m**.
- **Operating Expenditure** for the year amounted to **\$64.7m** against a budget of **\$64.9m**,

representing under expenditure to budget of **\$0.2m**.

- **Capital Expenditure** (shown at Appendix E) for the year is **\$9.0m** against a budget of **\$8.4m**, an over spend of **\$0.6m**.
- **Capital Works** (shown at Appendix F) for the year amounted to **\$10.3m** against a budget of **\$23.1m**, an under spend to budget of **\$12.8m**.

The underspend is primarily due to major projects including Sorrento beach **\$950k**, Currabine community centre **\$968k**, Craigie leisure centre **\$948k**, the depot **\$6.6m** and Shenton Avenue road works **\$1.3m** that have either been carried forward to 2003/04 or deferred to future years. There is also a further **\$1.8m** in other minor carried forward works.

Operating Revenues

Operating Revenue for the year is **\$70.0m** against a budget of **\$67.7m**, representing a surplus in revenue of **\$2.3m**.

A comparison of the revenue for the year is as follows:

<i>Revenue</i>	<i>Budget</i>	<i>Actual</i>
Rates	\$40.5m	\$40.3m
Rates – Specified Area	\$0.2m	\$0.2m
Government Grants	\$6.7m	\$6.3m
Contributions, Reimbursements and Donations	\$6.3m	\$8.5m
Profit on Asset Disposal	\$0.1m	\$0.1m
Fees & Charges	\$12.2m	\$12.5m
Interest Earnings	\$1.6m	\$2.0m
Other	\$0.1m	\$0.1m
Total Revenue	\$67.7m	\$70.0m

a) Rates and Charges Revenue

Rates and Charges revenue is under budget for the year by **\$0.2m**, due mainly to refunds issued as a consequence of revised land valuations assessed by the Valuer General. Further details on Rating Performance are shown on *Page 4*.

b) Government Grants

Government Grants for the year amounted to **\$6.3m** compared to a budget of **\$6.7m**. The deficit of **\$0.4m** relates mainly to unclaimed Black Spot and Metro Regional Road Program grants, which will be carried forward to the next financial year.

c) Contributions, Reimbursements & Donations

Contributions, reimbursements and donations revenue for the year amounted to **\$8.5m**, compared to the budget of **\$6.3m**. The **\$2.2m** surplus is mainly due to the receipt of unbudgeted acquired infrastructure assets of **\$1.5m** mostly from Landcorp for University Village, and unbudgeted funding from WAGR of **\$0.5m** for Collier Pass parking and **\$150k** from Lotteries Commission for Mullaloo SLSC upgrade.

d) Profit on Asset Disposal

Profit on asset disposal amounted to **\$69k**, and is in line with budget.

e) Fees and Charges

Fees and Charges for the year amounted to **\$12.5m** compared to the budget of **\$12.2m**. The surplus of **\$300k** relates mainly to additional service fees and facility hire of **\$168k** 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>Budget</i>	<i>Actual</i>
Municipal	\$1.1m	\$1.5m
Reserves	\$0.5m	\$0.5m
Total	\$1.6m	\$2.0m

Total interest income for the year is in excess of the budget by **\$427k**. This is due to the delay in the purchase of the depot site and other expenditure,

allowing the City to earn additional interest revenue on the funds.

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>Budget</i>	<i>Actual</i>
Employee Costs	\$24.8m	\$24.5m
Materials and Contracts	\$21.7m	\$22.2m
Utilities	\$2.9m	\$2.8m
Depreciation	\$13.5m	\$13.3m
Loss on Asset Disposal	\$0.3m	\$0.3m
Insurance	\$0.9m	\$0.8m
Other Expenses	\$0.8m	\$0.8m
Total	\$64.9m	\$64.7m

Operating Expenditure for the year amounted to **\$64.7m** against a budget of **\$64.9m**, a net under spend to budget of **\$0.2m**. The main variances are an under spending in Employee Costs of **\$0.3m** and an over spending in Material and Contracts of **\$0.5m**.

a) Employee Costs

Employee Costs are under budget by **\$0.3m** for the year with spending of **\$24.5m**, compared to the budget of **\$24.8m**. This is mainly due to an under spend of **\$285k** in contract labour for the leisure centres.

b) Materials and Contracts

Materials and Contracts costs for the year amounted to **\$22.2m** against a budget of **\$21.7m**, representing over spending of **\$0.5m**.

Major areas of over spending are:

- Refunds **\$62k**. 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.
- Debt write-offs **\$210k**. This is the amount of the Wanneroo Basketball Association debt written off by the City.
- Contributions and donations **\$215k**. 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 **\$191k**. This variance is made up of a **\$228k** 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 an under spend of **\$37k** in other equipment purchases.
- External contract services **\$807k**. This overspend is due to vandalism, higher contract costs and increasing costs due to new parks coming online.

The over spending is partially offset by under spends in the following major areas:

- Public Relations costs (promotions) **\$176k** relating to budgeted expenditure on programs such as Joondalup Festival **\$46k**, marketing bus service **\$10k**, safer community **\$13k**, seniors master plan **\$16k** and CBD Enhancement **\$35k**.
- Consultancy costs **\$458k**. Of this under spend, **\$284k** is for projects that are being carried forward to the next financial year. The remaining variance largely reflects projects where the spending has occurred in other areas, such as promotions or salaries rather than in consultancy.
- Waste management services **\$410k**. The variance is mainly due to being charged a much lower price per tonne at the MRF and for lower charges from the recycling contractor. The budget surplus has been transferred to reserves for future expenditure on waste management services.

c) Utilities

Utility costs for the year amounted to **\$2.8m** and are **\$0.1m** under budget for the year. This is due to savings at Craigie leisure centre from the closure of the pool.

d) Depreciation on Non Current Assets

Depreciation expense for the year amounted to **\$13.3m**, which is **\$0.2m** under 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. Costs of **\$0.3m** are comparable to budget.

f) Insurance Expenses

Insurance expenses for the year amounted to **\$0.8m** and are **\$49k** under budget.

g) Other Expenses

Other expenses for the year amounted to **\$0.8m** and are 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 *II*.

At the end of the year, the City of Joondalup reserves are **\$17.4m**. The net reserve transfers are **\$7.3m** 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 **\$9.0m** (shown at Appendix *E*) for the year is overspent by **\$0.6m**, against a budget of **\$8.4m**. The net over spend is due to additional infrastructure assets of **\$1.5m** that were acquired from developers throughout the year. The majority of this variance is due to the earlier than expected hand over from Landcorp for University Village.

This was balanced by under spending in the following areas:

- Purchase of computer and other equipment **\$228k** being recorded against minor equipment (operating expense) as they are under the capitalisation limit
- Oracle upgrade project costs of **\$221k** that will be carried forward to 2003/04
- Vehicles and plant to the value of **\$422k** have either been delayed or deferred to 2003/04.

Capital Works

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

Expenditure for the year amounted to **\$10.3m** against the budget of **\$23.1m**, a net under spending of **\$12.8m**.

The underspend is primarily due to major projects including Sorrento beach **\$950k**, Currabine community centre **\$968k**, Craigie leisure centre **\$948k**, the depot **\$6.6m** and Shenton Avenue road works **\$1.3m** that have either been carried forward to 2003/04 or deferred to future years. There is also a further **\$1.8m** in other minor carried forward works.

Rating Performance

General Rates

The statement of rating information is shown at Appendix G.

General rates of **\$40.3m** were raised for the year. 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 was refunded for the Warwick shopping centre.

The collection rate for the year was a highest ever **99.5%**. This rate 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 year is as follows:

- General rates - **\$0.2m**
- Deferred rates - **\$0.9m**

Special Area Works – Iluka

The City raised **\$82,274** as Special Area Rates – Iluka from 1,194 properties (budget **\$73,394**). Expenditure for the year is **\$76,945** with the remaining unspent amount of **\$5,330** being transferred to reserves.

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 **\$54,226** from 368 properties (budget **\$40,200**) as the Special Area Rates – Harbour Rise. Expenditure for the year is **\$25,887** with the remaining unspent amount of **\$28,336** transferred to reserves.

Rubbish Charges

The 2002/03 rubbish charge of \$122 per property budgeted to net revenue of **\$6.6m** to cover environmental waste services.

For the year ending June 2003, **\$6.5m (99.9%** 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 **\$200,450** 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 **\$31.8m** and was spread across a number of different investment funds. All investments were either AA or A rated.

Interest received from investments is as follows:

<i>Interest on</i>	<i>Budget</i>	<i>Actual</i>
Municipal	\$1.1m	\$1.5m
Reserves	\$0.5m	\$0.5m
Total	\$1.6m	\$2.0m

The delay in purchasing land and commencing works for the new depot and other 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 30 June 2003, the City of Joondalup is reporting a net underspend of **\$14.7m**, compared to the revised budget.

The net year underspend in operating activities compared to budget of **\$2.5m** is due to:

- Operating revenue for the year of **\$70.0m** against a budget of **\$67.7m** represented a surplus in revenue of **\$2.3m**. This increase is mainly due to unbudgeted grants and contributions received for Collier Pass parking and Mullaloo SLC upgrade, as well as the hand over of assets such as University Village from Landcorp.
- Operating expenditure for the year amounted to **\$64.7m** against a budget of **\$64.9m**, a net underspend to budget of **\$0.2m**. The main underspending is in employee costs of **\$0.3m**,

with materials and contracts overspent by **\$0.5m**.

Capital expenditure for the year amounted to **\$9.0m** against a budget of **\$8.4m**, a net overspend to budget of **\$0.6m**. The overspending is due to additional acquired infrastructure assets being received from developers, mostly for the hand over of University Village from Landcorp.

The Capital Works program is under spent by **\$12.8m** for the year.

The underspend is primarily due to major projects including Sorrento beach **\$950k**, Currambine community centre **\$968k**, Craigie Leisure Centre **\$948k**, the depot **\$6.6m** and Shenton Avenue road works **\$1.3m** that have either been carried forward to 2003/04 or deferred to future years. There is also a further **\$1.8m** in other minor carried forward works.

Operating Statement by Nature 2002/2003

CITY OF JOONDALUP

Period: June-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	40,509,959	40,309,311	(200,648)
Rates - Specified Area	135,194	135,194	135,194	158,106	22,912
Government Grants & Subsidies	8,557,602	6,742,755	6,742,755	6,309,122	(433,633)
Contributions, Reimbursements & Donations	6,229,823	6,326,684	6,326,684	8,508,134	2,181,450
Profit on Asset Disposal	59,027	59,027	59,027	69,447	10,420
Fees & Charges	10,063,813	12,233,261	12,233,261	12,513,241	279,980
Interest Earnings	1,596,000	1,626,000	1,626,000	2,053,424	427,424
Other Revenue	95,275	105,275	105,275	121,907	16,632
Total Operating Revenues	<u>67,363,346</u>	<u>67,738,155</u>	<u>67,738,155</u>	<u>70,042,693</u>	<u>2,304,538</u>
Expenditure					
Employee Costs	23,182,345	24,817,024	24,817,024	24,481,175	335,849
Materials & Contracts	22,208,261	21,723,905	21,723,905	22,205,057	(481,152)
Utilities (Gas, Electricity, Water etc)	2,685,283	2,940,697	2,940,697	2,826,081	114,616
Depreciation on Non Current Assets	13,533,845	13,538,368	13,538,368	13,270,339	268,029
Loss on Asset Disposal	292,865	292,865	292,865	303,322	(10,457)
Insurance Expenses	864,164	882,581	882,581	833,822	48,759
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>64,967,430</u>	<u>64,741,638</u>	<u>225,792</u>
Change in Net Assets Before Reserve Transfers	<u>3,824,593</u>	<u>2,770,725</u>	<u>2,770,725</u>	<u>5,301,056</u>	<u>2,530,331</u>
Net Transfers From/(To) Reserves	<u>6,156,891</u>	<u>6,282,968</u>	<u>6,282,968</u>	<u>(1,089,979)</u>	<u>(7,372,947)</u>
Change in Net Assets Resulting from Operations	<u>9,981,484</u>	<u>9,053,693</u>	<u>9,053,693</u>	<u>4,211,077</u>	<u>(4,842,616)</u>

Operating Statement by Programme 2002/2003



CITY OF JOONDALUP

Period: June-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	46,349,971	46,755,939	405,968
Governance	135	135	135	8,717	8,582
Law, Order and Public Safety	396,361	399,426	399,426	605,830	206,403
Health	178,333	201,339	201,339	258,536	57,197
Education and Welfare	212,321	226,766	226,766	249,039	22,273
Community Amenities	7,687,417	7,767,250	7,767,250	7,870,504	103,254
Recreation and Culture	1,140,146	3,375,583	3,375,583	3,814,196	438,614
Transport	5,074,320	7,733,829	7,733,829	9,112,515	1,378,686
Economic Services	1,240,623	1,340,682	1,340,682	1,117,374	(223,308)
Other Property and Services	5,113,901	343,174	343,174	250,043	(93,131)
Total Operating Revenue	67,363,346	67,738,155	67,738,155	70,042,693	2,304,538
Expenses					
General Purpose Funding	712,615	712,615	712,615	679,535	33,080
Governance	3,578,110	3,584,910	3,584,910	3,787,178	(202,268)
Law, Order and Public Safety	4,704,377	4,639,983	4,639,983	4,644,444	(4,461)
Health	1,436,711	1,424,981	1,424,981	1,262,555	162,426
Education and Welfare	1,274,209	1,261,065	1,261,065	1,242,134	18,932
Community Amenities	9,334,497	9,306,115	9,306,115	9,308,901	(2,785)
Recreation and Culture	19,063,557	20,999,491	20,999,491	20,660,304	339,187
Transport	15,993,490	15,886,944	15,886,944	15,992,501	(105,558)
Economic Services	1,592,781	1,524,121	1,524,121	1,345,720	178,401
Other Property and Services	5,848,406	5,627,205	5,627,205	5,818,367	(191,162)
Total Operating Expenses	63,538,753	64,967,430	64,967,430	64,741,638	225,792
Change in Net Assets Before Reserve Transfers	3,824,593	2,770,725	2,770,725	5,301,056	2,530,331
Net Transfers From/(To) Reserves	6,156,891	6,282,968	6,282,968	(1,089,979)	(7,372,947)
Change in Net Assets Resulting from Operations	9,981,484	9,053,693	9,053,693	4,211,077	(4,842,616)

Statement of Financial Position - City of Joondalup



CITY OF JOONDALUP
Period: JUN-03
Submitted: 18-JUL-03 11:35:51

	<i>YTD Actual June 2002</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
CURRENT ASSETS			
Cash	(1,808,938)	(1,429,790)	379,148
Inventories	7,009	1,406	(5,603)
Receivables	3,109,063	2,306,372	(802,691)
Investments	31,592,111	33,248,899	1,656,788
TOTAL CURRENT ASSETS	32,899,245	34,126,887	1,227,642
CURRENT LIABILITIES			
Creditors	(4,600,118)	(4,711,254)	(111,136)
Provisions	(4,039,927)	(4,469,398)	(429,471)
TOTAL CURRENT LIABILITIES	(8,640,045)	(9,180,652)	(540,607)
NET CURRENT ASSETS	24,259,199	24,946,235	687,036
NON CURRENT ASSETS			
Receivables	1,523,171	1,363,861	(159,310)
Property, Plant & Equipment	489,224,321	494,108,608	4,884,287
TOTAL NON CURRENT ASSETS	490,747,491	495,472,469	4,724,978
NON CURRENT LIABILITIES			
Creditors	(720)	(720)	0
Provisions	(555,269)	(666,226)	(110,957)
TOTAL NON CURRENT LIABILITIES	(555,989)	(666,946)	(110,957)
NET NON CURRENT ASSETS	490,191,502	494,805,523	4,614,021
NET ASSETS	514,450,701	519,751,758	5,301,057
EQUITY			
Accumulated Surplus - Prior Years	(497,244,619)	(498,105,845)	(861,226)
Accumulated Surplus - This Year	(861,226)	(4,211,077)	(3,349,851)
Reserves	(16,344,857)	(17,434,836)	(1,089,979)
TOTAL EQUITY	(514,450,701)	(519,751,758)	(5,301,057)

Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP

Period: June-03

	<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	42,069,763
Prescribed Area Rate	114,320	135,194	149,746
Government Grants & Subsidies	7,258,686	9,290,075	6,225,524
Contributions, Reimbursements and Donations	1,491,850	6,097,350	2,133,159
Fees & Charges	8,722,375	9,845,037	11,789,692
Interest Earnings	1,724,425	1,596,000	2,053,424
Revenue from Other Councils	144,490	95,275	121,907
Total Receipts	59,914,285	68,409,319	64,543,215
Payments:			
Employee Costs	21,773,164	22,882,345	25,036,081
Materials & Contracts	20,104,243	21,908,263	20,975,929
Utilities (Gas, Electricity, Water etc)	2,504,213	2,585,283	2,826,616
Insurance Expenses	667,269	864,164	833,822
Other Expenses	0	771,990	821,841
Total Payments	45,048,889	49,012,045	50,494,289
Net Cash Provided by Operating Activities	14,865,396	19,397,274	14,048,926
Cash Flow from Investing Activities			
Receipts:			
Proceeds from Asset Sales	375,835	1,140,814	904,397
Total Receipts	375,835	1,140,814	904,397
Payments:			
Purchase of Land	0	3,000,000	0
Purchase of Buildings	0	0	1,392,258
Purchase of Artworks	8,580	10,000	15,599
Purchase of Furniture & Equipment	367,405	818,844	767,239
Purchase of Vehicles & Plant	1,039,829	2,307,160	1,836,703
Construction of Infrastructure Assets	10,112,365	22,803,524	8,905,588
Total Payments	11,528,179	28,939,528	12,917,387
Net Cash (Used In) or From Investing Activities	(11,152,344)	(27,798,714)	(12,012,990)
Cash Flow from Financing Activities			
Net Increase/Decrease in Cash Held	3,713,052	(8,401,440)	2,035,936
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	31,819,109

Capital Expenditure Summary

CITY OF JOONDALUP

Period: Jun-03

	Additions					Notes
	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>	
Property, Plant & Equipment						
Computers and Comm Equipment	746,344	1,109,514	1,109,514	715,852	393,662	1
Furniture & Equipment at Cost	72,500	105,500	105,500	51,387	54,113	2
Heavy Vehicles at Cost	80,000	80,000	80,000	79,919	81	
Light Vehicles at Cost	1,677,500	1,625,500	1,625,500	1,482,480	143,020	3
Mobile Plant at Cost	519,500	519,500	519,500	222,114	297,386	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	15,599	(5,599)	
Parks & Reserves at Cost	50,000	50,000	50,000	259,540	(209,540)	6
Roads at Cost	3,500,000	3,500,000	3,500,000	4,045,734	(545,734)	6
Footpaths at Cost	112,000	112,000	112,000	359,622	(247,622)	6
Drainage at Cost	1,020,000	1,020,000	1,020,000	1,287,279	(267,279)	6
Other Infrastructure at Cost	200,000	200,000	200,000	422,800	(222,800)	6
Total Capital Expenditure	8,018,004	8,362,174	8,362,174	8,994,516	(632,342)	

Notes

Remarks

- (1) Expenditure on various projects (170k) has been recorded against minor equipment (operating expense) as their individual values are less than 2k and the costs are not capitalised. F541 Oracle Upgrade equipment (221k) is being carried forward to 2003/04.
- (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.
- (3) 11 vehicles (233k) were not replaced due to supply difficulties, and have been carried forward to 2003/04. Other vehicle replacements were over budget (63k) due to salary packaged staff upgrading to more expensive vehicles. Vehicle for Leisure centre manager (16k) was not specifically budgeted for.
- (4) P086 turf wicket roller (28k) purchase on hold at present. P087, P088, P090, P092, P094, P102-4 (189k) postponed to next financial year. Savings achieved on purchase of plant items (58k).
- (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 budgeted for.
- (6) More infrastructure assets acquired from developers than anticipated, particularly the early hand over of University Village from Landcorp.

Capital Works Report 2002/2003

CITY OF JOONDALUP

Period: JUN-03

Submitted: 07-JUL-03 11:09:46

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
Capital Works					
C101 Major Building Works - Municipal Fund	3,793,183	3,910,415	3,910,415	1,371,708	2,538,707
C102 Major Building Works - Reserve Fund	6,657,500	6,807,500	6,807,500	159,177	6,648,323
C201 Roadworks - Municipal Fund	730,000	730,000	730,000	1,863	728,137
C203 Roadworks - MRRP	1,683,525	1,063,525	1,063,525	535,468	528,057
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	1,353,092	2,908
C304 Resurfacing - MRRP	200,120	200,120	200,120	200,120	0
C305 Resurfacing - MRDG	234,156	234,156	234,156	243,502	(9,346)
C306 Resurfacing - Roads to Recovery	186,962	186,962	186,962	187,112	(150)
C401 Traffic Management - Municipal Fund	804,413	878,085	878,085	827,496	50,589
C404 Traffic Management - Black Spot	784,643	845,634	845,634	682,745	162,889
C407 Traffic Management - Reserve	341,668	341,668	341,668	201,782	139,886
C501 Shared Paths/Bicycle Facilities	261,230	261,230	261,230	134,070	127,160
C502 Dual Use Paths - Reserve Fund	14,790	14,790	14,790	620	14,170
C511 Footpaths - Construction	176,513	181,513	181,513	102,718	78,795
C512 Footpaths - Replacement	192,595	192,595	192,595	173,676	18,919
C531 Parking Facilities - Municipal Fund	1,083,813	1,206,340	1,206,340	965,567	240,773
C532 Parking Facilities - Reserve Fund	526,705	534,272	534,272	516,360	17,912
C541 Drainage - Municipal Fund	711,770	591,170	591,170	448,071	143,099
C542 Drainage - Reserve Fund	112,000	112,000	112,000	0	112,000
C551 Street Lighting - Municipal Fund	125,603	125,603	125,603	91,777	33,826
C571 Urban Enhancements - Municipal Fund	82,996	92,996	92,996	83,397	9,599
C601 Foreshore Protection/Restoration	1,564,713	1,658,493	1,658,493	529,673	1,128,820
C611 Sporting Facilities	66,291	66,291	66,291	69,838	(3,547)
C612 Sporting Facilities - Reserve Fund	28,600	28,600	28,600	27,314	1,286
C621 Playground Equipment	148,963	159,623	159,623	153,323	6,300
C622 Playground Equipment - Reserve Fund	30,000	30,000	30,000	26,820	3,180
C631 Fencing Works	16,400	16,400	16,400	16,385	15
C641 Streetscape Works	263,636	205,636	205,636	127,143	78,493
C651 Miscellaneous Works	560,120	618,120	618,120	644,864	(26,744)
C652 Miscellaneous Works - Reserve	12,000	12,000	12,000	11,000	1,000
Capital Works Total	24,421,524	23,052,353	23,052,353	10,277,298	12,775,055



CITY OF JOONDALUP
STATEMENT OF 2002/2003 RATING INFORMATION
As at 30 June 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				250,008
Discounts Allowed (Early Payment)				
TOTAL - RATES LEVIED	\$			37,148,748
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	250,436
				(1,103,789)
				40,310,037
				272,824
				244,372
			0	40,827,233

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,394	82,274
Special Area Woodvale Waters	21,600	21,606
Special Area Harbour Rise, Hillarys	40,200	54,226

Reserve Account Summary

CITY OF JOONDALUP
As at 30 June 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	142,250	(13,300)	7,163,348	536,898
Cash in Lieu of Parking Reserve	419,551	16,890	(72,567)	363,874	373,551
Cash in Lieu of POS Reserve	704,311	139,028	(11,000)	832,339	726,311
Leisure Centres Capital Improvements Reserve	14,445			14,445	14,445
Domestic Cart Collection Reserve	2,333,125	391,013		2,724,138	2,801,325
Heavy Vehicle Replacement Reserve	578,926	183,248	(51,693)	710,481	723,091
Hodges Drive Drainage Reserve	179,309	8,000		187,309	188,309
Joondalup City Centre Public Parking Reserve	455,373	35,895	(439,246)	52,022	15,818
Light Vehicle Replacement Reserve	924,799	489,038	(775,153)	638,684	539,133
Ocean Reef Boat Facility Reserve	51,266	2,225		53,491	53,766
Performing Arts Facility Reserve	2,044,774	1,090,685		3,135,459	3,146,774
Plant Replacement Reserve	563,086	328,382	(183,090)	708,378	530,568
Library Literacy Program Reserve	0	1,162		1,162	0
Section 20A Reserve	28,962	1,330		30,292	30,462
Town Planning Scheme 10 Reserve	986,539	43,345	(255,917)	773,967	508,235
Special Rate Iluka Reserve	0	5,330		5,330	0
Special Rate Harbour Rise Reserve	0	28,336		28,336	0
Wanneroo Bicentennial Reserve	26,713		(14,213)	12,500	0
Total	16,345,577	2,906,157	(1,816,179)	17,435,555	10,188,686

Investment Summary

CITY OF JOONDALUP
As at 30 June 2003

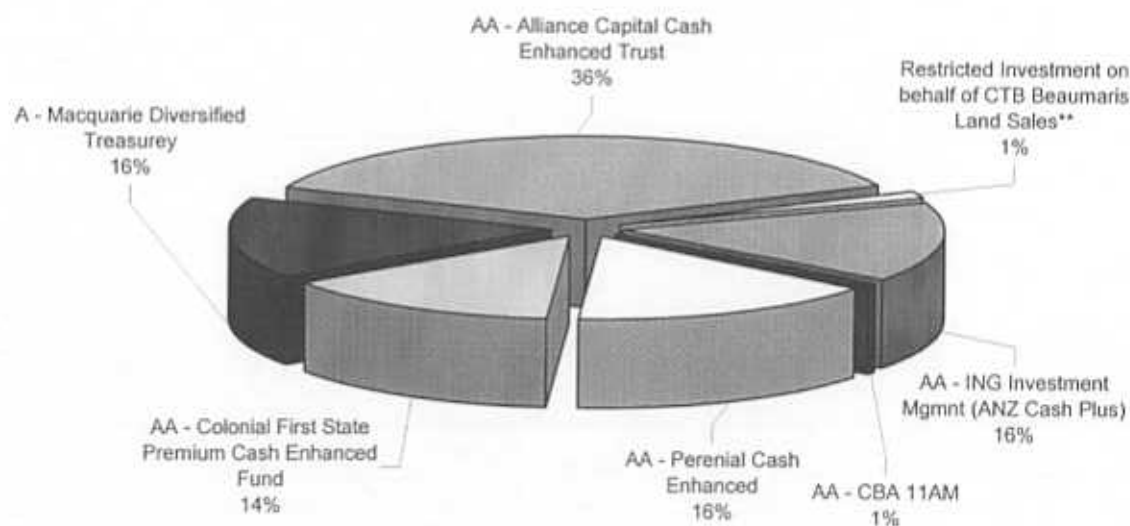
Investment Account	Funds Held
	\$
AA - ING Investment Mgmnt (ANZ Cash Plus)	5,044,451
AA - CBA 11AM	177,358
AA - Perennial Cash Enhanced	5,033,226
AA - Colonial First State Premium Cash Enhanced Fund	4,543,596
A - Macquarie Diversified Treasury	5,060,620
AA - Alliance Capital Cash Enhanced Trust	11,972,428
Total Funds held in AA + A Investments	31,831,679

Investments are in accordance with Council policy.

Restricted Investment on behalf of CTB Beaumaris Land Sales**	417,220
Total Investments	32,248,899

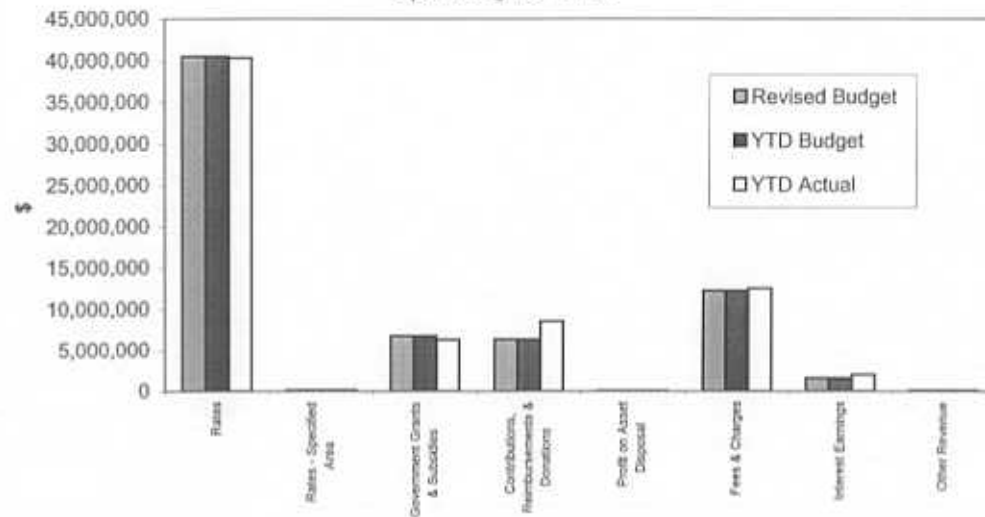
** Investment on behalf of Beaumaris Land Sales is made through CBA 11am.

City of Joondalup - Investment Balances

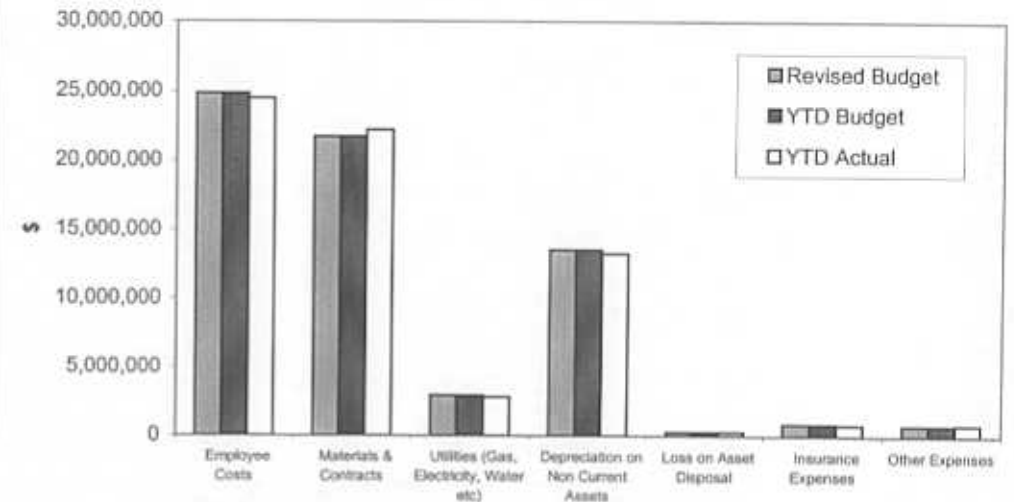


FINANCIAL PERFORMANCE INDICATORS

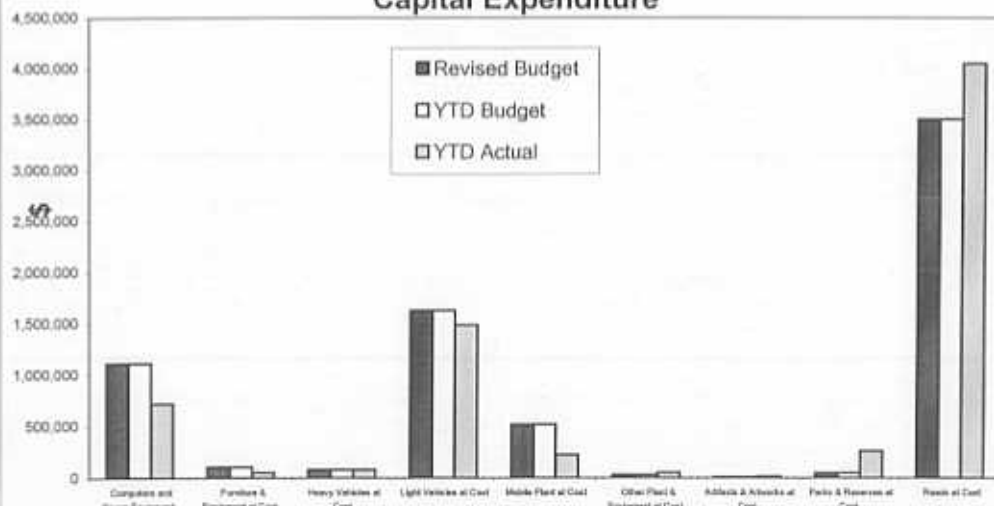
Operating Revenue



Operating Expenditure



Capital Expenditure



Capital Works

