



*Monthly Financial Report
For the Month Ending
30 September 2003*

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Introduction

This report covers the financial position of the City of Joondalup for the year to date ending 30 September 2003.

Year to Date – Financial Overview

<i>Year-to-date Financial Overview</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>
Operating (surplus)	(\$36.7m)	(\$37.4m)	\$0.7m
Capital Expenditure	\$1.1m	\$0.2m	\$0.9m
Capital Works	\$7.0m	\$0.7m	\$6.3m
Total	(\$28.6m)	(\$36.5m)	\$7.9m

On the *Operating Statement by Nature*, (Appendix A) the City of Joondalup reported an operating surplus (Change in Net Assets Before Reserve Transfers) for the year to date of **\$37.4m**, a favourable variance of **\$0.7m**.

- Total Operating Revenues for the year-to-date is **\$53.1m** against a budget of **\$53.1m** and is on target.
- Total Operating Expenses for the year-to-date is **\$15.6m** against a budget of **\$16.3m**, an under spend of **\$0.7m**.

Capital Expenditure (Appendix E) for the year-to-date is **\$0.2m** against a budget of **\$1.1m**, an under spend of **\$0.9m**.

Capital Works (Appendix F) for the year-to-date is **\$0.7m** against a budget of **\$7.0m**, an under spend of **\$6.3m**.

Operating Revenues

Operating Revenue for the year-to-date is **\$53.1m** against a budget of **\$53.1m**. The year-to-date income is as follows:

<i>Revenue</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Rates	\$42.1m	\$42.0m
Rates – Specified Area	\$0.2m	\$0.1m
Government Grants	\$1.5m	\$1.6m
Contributions, Reimbursements and Donations	\$0.2m	\$0.2m
Proceeds from Asset Sales	\$0.0m	\$0.1m
Fees & Charges	\$8.7m	\$8.6m
Interest Earnings	\$0.4m	\$0.4m
Other	\$0.0m	\$0.0m
Total Revenue	\$53.1m	\$53.1m

a) Rates revenue

Revenue from rates and charges for the year-to-date amounted to **\$42.0m** and is on target with the YTD budget. Further details on Rating Performance are shown on **Page 3** and at Appendix G.

b) Government Grants

Government Grants for the year-to-date are **\$1.6m** comparing favourably to the budget of **\$1.5m**.

c) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$8.6m** compared to the budget of **\$8.7m**. The adverse variance of **\$0.1m** relates mainly to an income shortfall from the Craigie Leisure Centres - \$60k adverse.

e) Interest Earnings

Interest income year-to-date is on target. Details of the City's investments are shown at Appendix H.

Operating Expenses

Operating expenses were as follows:

<i>Operating Expenses</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Employee Costs	\$6.4m	\$6.4m
Materials and Contracts	\$5.4m	\$4.9m
Utilities	\$0.7m	\$0.5m
Depreciation	\$3.6m	\$3.6m
Insurance	\$0.2m	\$0.2m
Total	\$16.3m	\$15.6m

Operating Expenditure for the year-to-date amounted to **\$15.6m** against a budget of **\$16.3m**, a net under spend to budget of **\$0.7m**. The main under spending is in Material and Contracts - **\$0.5m**.

a) Employee Costs

Employee Costs are on target with spending of **\$6.4m**.

b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$4.9m** against a budget of **\$5.4m**. Materials and Contracts costs are under budget by **\$0.5m** due mainly to delays in commencing administrative programs and projects and delays in

undertaking other expenditures. In most instances development work has commenced and the expenditures will be incurred during coming months.

Major areas of under spending are:

- Delays in commencing works - **\$0.4m**
- Administration costs (printing, postage and stationery) **\$0.1m**. Some underspending is in relation to the printing of the annual reports, rates instalment and final collection notices.
- Minor asset purchases delayed **\$0.1m**

c) Utilities

Utility Costs for the year-to-date are underspent by **\$206k**. The YTD underspend will be corrected in coming months at it relates to timing rather than a permanent saving.

d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to **\$3.64m** and is in line with the year-to-date budget.

f) Insurance Expenses

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

Transfers from (to) Reserves

Transfers from/(to) Reserves, together with the balances of the Reserve Accounts at the end of the month is shown at Appendix I.

	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>
Transfers (from) Reserves	(\$0.28m)	(\$0.03m)	(\$0.25m)
Transfer to Reserves	\$0.25m	\$0.27m	(\$0.02m)
Net transfers (from) to Reserves	(\$0.03m)	\$0.24m	(\$0.27m)

Funding for various items have been made from Reserve accounts. The variance in transfers from reserves is due to works not being completed and therefore funding for those works not being required.

The City transfers funds to Reserves for the funding of future works or capital replacement or for other items. The variance in transfers to reserves is due mainly to motor vehicle and plant utilization being below budget because works have not commenced.

Capital Expenditure

Capital spending (Appendix E) includes purchases of motor vehicles, plant, other assets and acquired assets (assets gifted to the City). The net expenditure on Capex for the year-to-date amounted to **\$163k** against a budget of **\$1.1m**. The under spend is due to deferring equipment purchases.

Capital Works

Capital Works (Appendix F) pertain mainly to the development of infrastructure including buildings, parks and roads.

Actual year-to-date expenditure amounts to **\$0.7m** against a year-to-date budget of **\$7m**, a net under spend of **\$6.3m**.

\$5.0m of the under spend relates to Corporate Projects. The main Corporate Projects resulting in this variance are: -

- Performing Arts Land, **\$1.0m**.
- Works Depot not yet purchased, **\$3.0m**.
- Sorrento Beach Development, **\$0.9m**.

Final approval for Sorrento Beach Development will occur late October 03 with work commencing November 03. There were delays in relation to the tendering process however this has now been finalised.

Work will commence on the Mullaloo Beach Development in March 04 while the budget phasing reflects the cost over August and September 03.

Rating Performance

General Rates

The statement of rating information is shown at Appendix G.

The 2003/04 rates notices were issued on 14 August 2003. This is consistent to prior year issue dates:

- 2002/2003 – 8 August 2002
- 2001/2002 – 16 August 2001,
- 2000/2001 – 16 August 2000, and
- 1999/2000 - 17 September 1999.

Gross General Rates of **\$43.25m** were raised. The City offered an Early Payment Discount and an

Early Payment Prize Draw, which expired on 11 September 2003.

The due date for the election of an instalment payment program or full payment of rates was 12 September 2003.

Instalment notices will be issued 28 days prior to the instalment payment dates as follows:

- Instalment 2 – 14 November 2003
- Instalment 3 – 16 January 2004
- Instalment 4 – 20 March 2004

Final payment notices were issued in September 2003 for property owners who have not selected a formal payment arrangement.

Council provides special payment arrangement options for those customers 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.

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

- General rates - **\$37.1m**
- Deferred rates - **\$0.9m**
- Special Area Rates - **\$0.1m**

The above represents a YTD collection rate (for General and Special Area rates excluding deferred rates) of **13.45%**. This collection rate is consistent with those of previous years.

Special Area Works – Iluka

The City raised **\$72,550** from **1,194** properties (budget **\$73,394**) as Special Area Rates – Iluka. Interim rate notices will be processed during the year.

Special Area Works – Woodvale Waters

The City raised **\$21,108** from **136** properties (budget **\$21,600**) as Special Area Rates - Woodvale Waters. Interim rate notices will be processed during the year. 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 **\$55,325** from **368** properties (budget **\$56,610**) as the Special Area Rates – Harbour Rise. Interim rate notices will be processed during the year.

Rubbish Charges

The 2003/04 Rubbish Charge of \$126 per property budgeted to net revenue of **\$7.3m** to cover Environmental Waste Services.

At the end of September 2003, **\$6.8m** had been levied against a YTD budget of **\$7.0m** in relation to the Refuse and Recycling Program. The YTD shortfall is due to interim rates that will occur in coming months.

Swimming Pool Inspection

The 2003/04 Swimming Pool Inspection fee of \$13.75 (including \$1.25 for GST) raised revenue of

\$204,689 to cover four-yearly swimming pool inspections.

Emergency Services Levy

In accordance with the Emergency Services Legislation, the City levied *\$5.5m* on behalf of FESA. The City is required to collect these funds on behalf of FESA and to pay the funds to FESA on a monthly basis. As at 30 September 2003, the City had collected cash of *\$4.5m* on behalf of FESA.

Conclusion

The YTD favourable variance in operating activities of *\$0.7m* is due to:

- Total Operating Expenditure for the year-to-date amounted to *\$15.6m* against a YTD budget of *\$16.3m*, a net underspend to budget of *\$0.7m*. The main underspending is in materials and contracts of *\$0.5m*.

The Year To Date Capital Expenditure is *\$0.9m* under spent due to delays in purchasing equipment

The Capital Works program is behind target with underspending of *\$6.3m*. The variance is driven primarily by Corporate Projects, which are *\$5.0m* under spent.

Operating Statement by Nature

CITY OF JOONDALUP

Period: SEP-03

066

	<i>Adopted Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>Variance</i>
Revenue				
Rates	42,698,866	42,097,243	41,968,351	(128,892)
Rates - Specified Area	151,604	151,604	148,984	(2,620)
Government Grants & Subsidies	6,816,376	1,535,865	1,630,581	94,716
Contributions, Reimbursements and Donations	11,056,326	156,531	172,948	16,417
Profit on Asset Disposal	59,078	258	103,046	102,788
Fees & Charges	12,674,563	8,688,727	8,628,144	(60,583)
Interest Earnings	2,230,600	405,000	408,812	3,812
Other Revenue	112,000	28,002	52,593	24,591
Total Operating Revenues	<u>75,799,413</u>	<u>53,063,230</u>	<u>53,113,459</u>	<u>50,229</u>
Expenditure				
Employee Costs	26,039,975	6,357,880	6,375,571	(17,691)
Materials & Contracts	24,056,383	5,417,125	4,929,486	487,639
Utilities (Gas, Electricity, Water etc)	2,937,850	734,452	527,517	206,935
Depreciation on Non Current Assets	14,335,096	3,583,524	3,583,524	0
Loss on Asset Disposal	251,685	0	0	0
Insurance Expenses	941,559	235,387	227,598	7,789
Other Expenses	20,000	0	0	0
Total Operating Expenses	<u>68,582,548</u>	<u>16,328,368</u>	<u>15,643,696</u>	<u>684,672</u>
Change in Net Assets Before Reserve Transfers	<u>7,216,865</u>	<u>36,734,862</u>	<u>37,469,763</u>	<u>734,901</u>
Transfer from Reserves	13,758,633	279,720	33,666	(246,054)
Transfer to Reserves	16,346,236	251,706	274,063	(22,357)
Net Transfer from/(to) Reserves	<u>(2,587,603)</u>	<u>28,014</u>	<u>(240,397)</u>	<u>(268,411)</u>
Change in Net Assets After Reserve Transfers	<u>4,629,262</u>	<u>36,762,876</u>	<u>37,229,366</u>	<u>466,490</u>



Operating Statement by Programme

CITY OF JOONDALUP

Period: Sep-03

067

	<i>Adopted Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>Variance</i>
Revenue				
General Purpose Funding	49,439,870	43,820,974	43,798,356	(22,618)
Governance	135	32	0	(32)
Law, Order and Public Safety	532,984	53,482	49,295	(4,187)
Health	305,464	98,527	124,316	25,789
Education and Welfare	267,355	99,279	94,836	(4,443)
Community Amenities	7,974,308	7,180,135	7,115,478	(64,657)
Recreation and Culture	3,657,476	749,644	759,287	9,643
Transport	11,934,087	541,259	669,224	127,964
Economic Services	1,341,295	440,927	399,140	(41,786)
Other Property and Services	346,439	78,969	103,526	24,557
Total Operating Revenue	<u>75,799,413</u>	<u>53,063,230</u>	<u>53,113,459</u>	<u>50,229</u>
Expenses				
General Purpose Funding	784,860	196,215	180,250	15,965
Governance	7,934,970	1,994,173	1,950,760	43,413
Law, Order and Public Safety	3,180,075	731,898	602,160	129,738
Health	1,461,875	342,918	340,557	2,360
Education and Welfare	1,828,628	402,311	341,574	60,737
Community Amenities	9,269,386	2,113,528	2,141,178	(27,650)
Recreation and Culture	20,504,571	4,818,663	4,603,233	215,430
Transport	17,287,844	4,225,059	3,934,113	290,946
Economic Services	1,408,039	347,704	323,789	23,915
Other Property and Services	4,922,301	1,155,900	1,226,083	(70,183)
Total Operating Expenses	<u>68,582,548</u>	<u>16,328,368</u>	<u>15,643,696</u>	<u>684,672</u>
Change In Net Assets Resulting from Operations	<u>7,216,865</u>	<u>36,734,862</u>	<u>37,469,763</u>	<u>734,901</u>
Transfer From Reserves	<u>13,758,633</u>	<u>279,720</u>	<u>33,666</u>	<u>(246,054)</u>
Transfer To Reserves	<u>16,346,236</u>	<u>251,706</u>	<u>274,063</u>	<u>(22,357)</u>
	<u>(2,587,603)</u>	<u>28,014</u>	<u>(240,397)</u>	<u>(268,411)</u>
Change In Net Assets Resulting from Operations	<u>4,629,262</u>	<u>36,762,876</u>	<u>37,229,366</u>	<u>466,490</u>



Statement of Financial Position

CITY OF JOONDALUP
Period: SEP-03

068

	<i>YTD Actual June 2003</i>	<i>YTD Actual Sep 2003</i>	<i>Movement</i>
CURRENT ASSETS			
Cash	(1,429,790)	(742,537)	687,253
Inventories	1,406	1,054	(352)
Receivables	2,306,372	21,161,109	18,854,737
Investments	33,248,899	57,016,889	23,767,990
TOTAL CURRENT ASSETS	<u>34,126,887</u>	<u>77,436,515</u>	<u>43,309,627</u>
CURRENT LIABILITIES			
Creditors	(4,711,254)	(7,221,918)	(2,510,664)
Provisions	(4,470,561)	(4,398,947)	71,614
Other	0	(661,020)	(661,020)
TOTAL CURRENT LIABILITIES	<u>(9,181,815)</u>	<u>(12,281,885)</u>	<u>(3,100,070)</u>
NET CURRENT ASSETS	<u>24,945,072</u>	<u>65,154,629</u>	<u>40,209,557</u>
NON CURRENT ASSETS			
Receivables	1,363,861	1,353,111	(10,750)
Property, Plant & Equipment	492,635,092	489,903,626	(2,731,467)
TOTAL NON CURRENT ASSETS	<u>493,998,953</u>	<u>491,256,736</u>	<u>(2,742,217)</u>
Provisions	<u>(666,226)</u>	<u>(666,226)</u>	<u>0</u>
TOTAL NON CURRENT LIABILITIES	<u>(666,226)</u>	<u>(666,226)</u>	<u>0</u>
NET NON CURRENT ASSETS	<u>493,332,727</u>	<u>490,590,510</u>	<u>(2,742,217)</u>
NET ASSETS	<u>518,277,799</u>	<u>555,745,139</u>	<u>37,467,340</u>
EQUITY			
Accumulated Surplus - Prior Years	(498,105,845)	(500,842,243)	(2,736,398)
Accumulated Surplus - This Year	(2,736,398)	(37,226,937)	(34,490,538)
Transfers to Reserves	0	0	0
Reserves	(17,435,556)	(17,675,960)	(240,404)
TOTAL EQUITY	<u>(518,277,799)</u>	<u>(555,745,139)</u>	<u>(37,467,340)</u>

Statement of Cash Flows

CITY OF JOONDALUP

Period: Sep 03

069

	<i>Actual June-03</i>	<i>Annual Budget</i>	<i>YTD Actual</i>
Cash Flows from Operating Activities			
Receipts:			
Rates	42,069,763	42,306,702	23,572,132
Prescribed Area Rate	149,746	151,604	167,644
Government Grants & Subsidies	6,225,524	6,816,376	1,817,918
Contributions, Reimbursements and Donations	2,133,159	6,375,826	172,948
Fees & Charges	11,790,855	12,675,563	8,972,435
Interest Earnings	2,053,424	2,230,600	408,812
Revenue from Other Councils	121,907	112,000	52,593
Total Receipts	64,544,378	70,668,671	35,164,483
Payments:			
Employee Costs	25,036,081	25,839,723	5,643,415
Materials & Contracts	21,341,034	24,055,383	3,837,306
Utilities (Gas, Electricity, Water etc)	2,826,615	2,937,850	527,517
Insurance Expenses	833,822	941,559	658,595
Other Expenses	821,841	20,000	0
Total Payments	50,859,393	53,794,515	10,666,832
Net Cash Provided by Operating Activities	13,684,985	16,874,156	24,497,650
Cash Flow from Investing Activities			
Receipts:			
Proceeds from Asset Sales	904,397	693,009	103,046
Bonds Held			705,332
Total Receipts	904,397	693,009	808,378
Payments:			
Purchase of Land	0	3,800,000	
Purchase of Buildings	1,020,992	4,029,126	
Purchase of Artworks	14,655	20,000	
Purchase of Furniture & Equipment	767,239	619,365	2,804
Purchase of Vehicles & Plant	1,836,703	1,930,990	160,575
Construction of Infrastructure Assets	8,913,857	15,914,797	687,406
Total Payments	12,553,446	26,314,278	850,785
Net Cash From Investing Activities	(11,649,049)	(25,621,269)	(42,407)
Net Increase/Decrease in Cash Held	2,035,936	(8,747,113)	24,455,243
Cash at the Beginning of the Financial Period	29,783,173	31,819,109	31,819,109
Cash at the End of the Financial Period	31,819,109	23,071,996	56,274,352



Capital Expenditure Summary

CITY OF JOONDALUP

Period: SEP-03

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
Capital Expenditure					
Land	0	0	0	0	0
Buildings	0	0	0	0	0
Computer & Computer Equipment	487,865	487,865	215,000	2,804	212,196
Furniture & Office Equipment	131,500	131,500	27,000	0	27,000
Heavy Vehicles	75,000	75,000	75,000	0	75,000
Light Vehicles	1,254,314	1,254,314	526,314	145,158	381,156
Mobile Plant	535,820	535,820	248,920	1,281	247,639
Plant & Equipment	65,856	65,856	35,856	0	35,856
Artifacts & Artworks	20,000	20,000	0	14,136	(14,136)
Parks & Reserves Infrastructure	120,000	120,000	0	0	0
Roads Infrastructure	2,800,000	2,800,000	0	0	0
Footpaths Infrastructure	270,000	270,000	0	0	0
Drainage Infrastructure	900,000	900,000	0	0	0
Car Parking Infrastructure	0	0	0	0	0
Other Engineering Infrastructure	200,000	200,000	0	0	0
Asset Clearing Account	0	0	0		0
Capital Expenditure Total	6,860,355	6,860,355	1,128,090	163,379	964,711



Capital Works Summary

CITY OF JOONDALUP

Period: SEP-03

	<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 Fu	4,335,353	4,335,353	1,720,426	218,383	1,502,043
C102 Major Building Works - Reserve Fund	4,043,773	4,043,773	3,041,123	172	3,040,951
C201 Roadworks - Municipal Fund	728,137	728,137	121,360	0	121,360
C203 Roadworks - MRRP	528,057	528,057	88,000	0	88,000
C303 Resurfacing - FLRG	1,390,428	1,390,428	2,229	6,349	(4,120)
C304 Resurfacing - MRRP	97,712	97,712	2,520	0	2,520
C305 Resurfacing - MRDG	255,675	255,675	1,186	0	1,186
C306 Resurfacing - Roads to Recovery	866,367	866,367	0	0	0
C401 Traffic Management - Municipal Fund	1,737,083	1,737,083	43,939	5,884	38,055
C404 Traffic Management - Black Spot	430,000	430,000	28,833	25,856	2,977
C407 Traffic Management - Reserve	357,386	357,386	139,886	2,358	137,528
C501 Shared Paths/Bicycle Facilities	424,611	424,611	88,446	48,706	39,740
C502 Dual Use Paths - Reserve Fund	64,170	64,170	3,542	11,961	(8,419)
C511 Footpaths - Construction	61,350	61,350	5,000	0	5,000
C512 Footpaths - Replacement	217,400	217,400	27,425	10,810	16,615
C521 Pedestrian Underpasses & Bridges	30,000	30,000	7,500	0	7,500
C531 Parking Facilities - Municipal Fund	357,930	357,930	283,930	193,797	90,133
C532 Parking Facilities - Reserve Fund	17,913	17,913	17,913	23,493	(5,580)
C541 Drainage - Municipal Fund	439,990	439,990	46,340	50,322	(3,982)
C542 Drainage - Reserve Fund	232,000	232,000	28,000	5,349	22,651
C551 Street Lighting - Municipal Fund	197,574	197,574	29,740	0	29,740
C571 Urban Enhancements - Municipal Fund	0	0	0	10,581	(10,581)
C601 Foreshore Protection/Restoration	2,502,762	2,502,762	1,085,940	25,625	1,060,315
C611 Sporting Facilities	258,200	258,200	16,020	0	16,020
C621 Playground Equipment	147,000	147,000	0	0	0
C631 Fencing Works	17,000	17,000	15,000	996	14,004
C641 Streetscape Works	532,050	532,050	93,200	39,209	53,991
C651 Miscellaneous Works	224,002	224,002	39,477	8,828	30,649
Capital Works Total	20,493,923	20,493,923	6,976,975	688,679	6,288,296



Statement Of Rating Information

CITY OF JOONDALUP

Period: Sep-03

GENERAL RATES				
	Rateable Value	No of Properties	Rate in \$	Rate Yield
General Rate - GRV	\$		c	\$
Residential	476,700,489	47,678	6.7184	32,026,642
Commercial Improved	99,823,840	825	6.7184	6,706,565
Commercial Not Improved	606,500	29	6.7184	40,747
Industrial	8,177,514	344	6.7184	549,416
Sub Total GRV	\$ 585,308,343	48,876		39,323,370
General Rate - UV				
Residential	2,248,000	8	0.5252	11,806
Rural	28,693,194	4	0.5252	150,697
Total UV	\$ 30,941,194	12		162,503
TOTAL - RATES LEVIED	\$			39,485,873
Interim Rates & Adjustments				(178,766)
Discounts Allowed (Early Payment)				
TOTAL - RATES LEVIED	\$			39,307,107
OTHER CHARGES				
Interest on Outstanding Rates				
Instalment Administration Charge				
TOTAL - RATES LEVIED AND CHARGES				

MINIMUM PAYMENTS				
Rateable Value	No of Properties	Minimum Payment	Rate Yield	TOTAL
\$		\$	\$	\$
50,630,769	8,111	461	3,739,171	35,765,813
182,480	38	461	17,518	6,724,083
36,000	6	461	2,766	43,513
90,238	15	461	6,915	556,331
50,939,487	8,170		3,766,370	43,089,740
				11,806
				150,697
				162,503
				43,252,243
				(178,766)
				(1,105,125)
				41,968,352
				183,991
				256,705
				42,409,048

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,394	72,550
Special Area Harbour Rise, Hillarys	56,610	55,325
Special Area Woodvale Waters	21,600	21,108

Key Rating Dates

Rates Issue Date	14-Aug-03
Discount cutoff	11-Sep-03
First / final payment	18-Sep-03
Instalment 2	02-Nov-03
Instalment 3	16-Jan-04
Instalment 4	20-Mar-04



Investment Summary

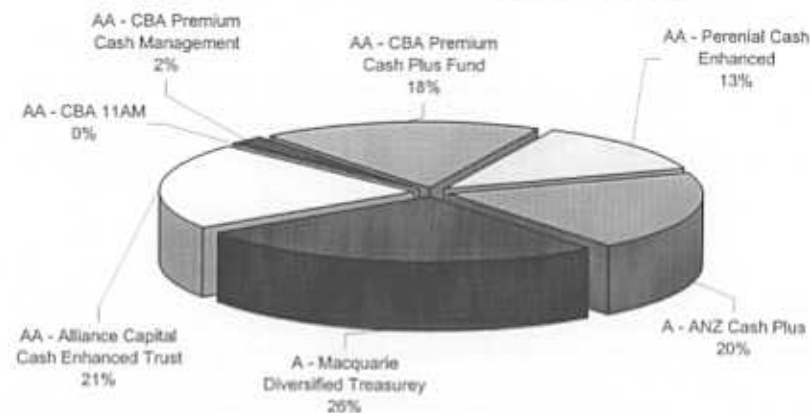
CITY OF JOONDALUP
As at 30 September 2003

Investment Account	Funds Held
	\$
A - ANZ Cash Plus	11,060,383
A - Macquarie Diversified Treasury	14,895,043
AA - Alliance Capital Cash Enhanced Trust	12,112,053
AA - CBA 11AM	179,775
AA - CBA Premium Cash Management	1,002,583
AA - CBA Premium Cash Plus Fund	10,034,876
AA - Perennial Cash Enhanced	7,104,386
Total Funds held in AA + A Investments	56,389,100

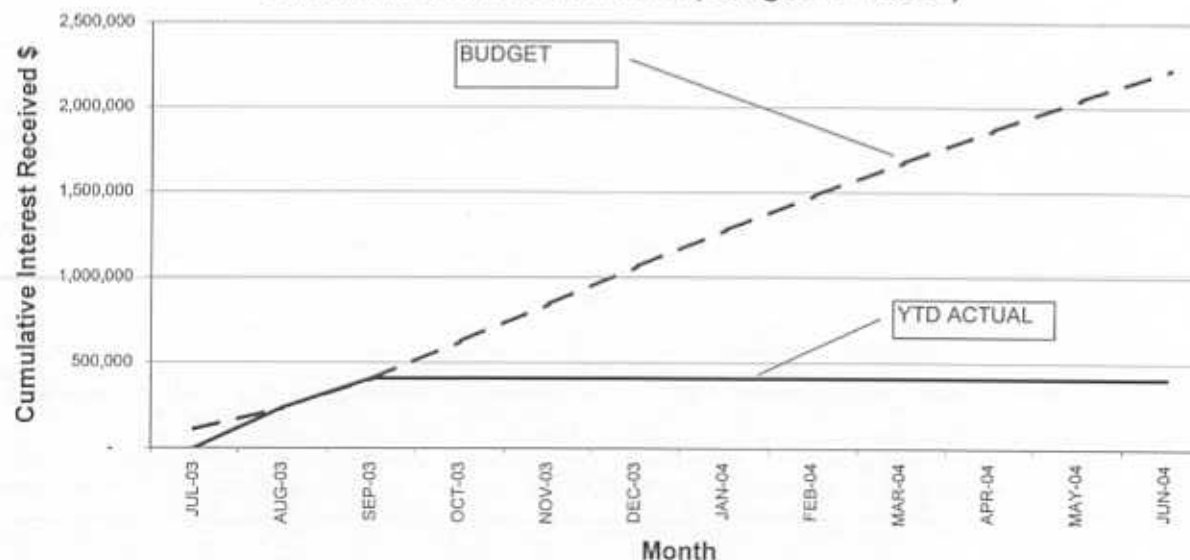
Investments are in accordance with Council policy.

Included in the total funds invested are \$17,675,960 relating to Reserves

City of Joondalup - Investment Balances



Cumulative Interest Received (Budget vs Actual)





Reserve Account Summary

CITY OF JOONDALUP
As at 30 September 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 2004
	\$	\$	\$	\$	\$
Asset Replacement Reserve	7,163,348			7,163,348	6,255,348
Cash in Lieu of Parking Reserve	363,874			363,874	380,874
Cash in Lieu of POS Reserve	832,339			832,339	866,839
Community Facilities Reserve				0	329,000
Domestic Cart Collection Reserve	2,724,138			2,724,138	1,789,238
Heavy Vehicle Replacement Reserve	710,481	17,729		728,210	848,251
Hodges Drive Drainage Reserve	187,309			187,309	196,309
Joondalup City Centre Public Parking Reserve	52,022	64,800		116,822	41,109
Leisure Centres Capital Improvements Reserve	14,445			14,445	7,164,445
Library Literacy Program Reserve	1,162			1,162	1,162
Light Vehicle Replacement Reserve	638,684	103,634		742,318	518,516
Ocean Reef Boat Facility Reserve	53,491			53,491	55,991
Performing Arts Facility Reserve	3,135,459			3,135,459	561,265
Plant Replacement Reserve	708,378	87,900		796,278	624,358
Rate Revaluation Reserve				0	65,000
Section 20A Reserve	30,292			30,292	31,792
Special Rate Harbour Rise Reserve	28,336		(28,336)	0	0
Special Rate Iluka Reserve	5,330		(5,330)	0	0
Town Planning Scheme 10 Reserve	773,967			773,967	293,661
Wanneroo Bicentennial Reserve	12,508			12,508	0
Total	17,435,563	274,063	(33,666)	17,675,960	20,023,158

