



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

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### Introduction

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

The City completed a comprehensive half-year review and has compiled a Revised Budget for the 2003/04 year in accordance with Council's resolution. Comparisons made in this report are against the Revised Budget.

### Financial Overview

The City of Joondalup is reporting a variance of **\$8.1m** 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 before transfers to / from Reserves	\$16.8m	\$19.8m	\$3.0m
<u>Non-Operating</u>			<u>YTD Variance</u>
Capital Expenditure	\$1.7m	\$1.2m	\$0.5m
Capital Works	\$9.6m	\$5.0m	\$4.6m
Variance	\$11.3m	\$6.0m	\$5.1m
Total Variance			\$8.1m

On the *Operating Statement by Nature* shown at Appendix A, the City of Joondalup reported an operating surplus to date of **\$19.8m** against a budget of **\$16.8m**, a variance on budget of **\$3.0m**.

- The Operating net variance of **\$3.0m** resulted from YTD additional revenue of **\$1.6m** and under expenditure of **\$1.4m**.
- Operating Revenue** for the year-to-date is **\$56.7m** against a budget of **\$55.1m**, additional revenue of **\$1.6m**.
- Operating Expenditure** for the year-to-date amounted to **\$36.9m** against a budget of

**\$38.3m**, representing under expenditure to budget of **\$1.4m**.

- Capital Expenditure** (shown at Appendix E) for the year-to-date is **\$1.2m** against a YTD budget of **\$1.7m**, a YTD underspend of **\$0.5m**.
- Capital Works** (shown at Appendix F) for the year-to-date amounted to **\$5.0m** against a year-to-date budget of **\$9.6m**, an under spend to the phased budget of **\$4.6m**. However the City has committed expenditure through raised purchase orders of **\$1.6m**.

### Operating Revenues

Operating Revenue for the year-to-date is **\$56.7m** against a budget of **\$55.1m**, a YTD surplus in revenue of **\$1.6m**. This represents timing differences only.

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

<b>Revenue</b>	<b>YTD Budget</b>	<b>YTD Actual</b>
Rates	\$40.2m	\$40.4m
Rates – Specified Area	\$0.1m	\$0.2m
Government Grants	\$2.8m	\$3.0m
Contributions, Reimbursements and Donations	\$0.7m	\$1.5m
Profit on Disposal	\$0.0m	\$0.0m
Fees & Charges	\$10.1m	\$10.3m
Interest Earnings	\$1.1m	\$1.2m
Other	\$0.1m	\$0.1m
Total Revenue	\$55.1m	\$56.7m

#### 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 3*.

#### b) Government Grants

Government Grants for the year-to-date amounted to **\$3.0m** compared to a YTD budget of **\$2.8m**. The surplus of **\$0.2m** relates mainly to early receipt of Black Spot and Metro Regional Road Program funds.

#### c) Contributions, Reimbursements & Donations

YTD contributions, reimbursements and donations revenue amounted to **\$1.5m**, compared to the YTD budget of **\$0.7m**. The **\$0.8m** surplus is mainly due to the receipt of earlier than expected funding from WAGR of **\$517k** for Collier Pass parking and grants for Mullaloo SLSC upgrade of **\$200k**. This income will be offset against obligations to complete these works in future months.

#### d) Profit on Asset Disposal

YTD profit on asset disposal amounted to **\$47k**, and is in line with budget.

#### e) Fees and Charges

Fees and Charges for the year-to-date amounted to **\$10.3m** compared to the YTD budget of **\$10.1m**. The surplus of **\$0.2m** relates mainly to income from building activity, and leisure centres which has been higher than originally estimated during the months of December and January.

#### e) Interest Earnings

<i>Interest on</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>
Municipal	\$1.1m	\$0.7m	\$1.2m
Reserves	\$0.5m	\$0.4m	\$0.0m
Total	\$1.6m	\$1.1m	\$1.2m

Total interest income for the year-to-date is slightly ahead of the YTD budget. 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	\$14.5m	\$14.0m
Materials and Contracts	\$12.9m	\$12.2m
Utilities	\$1.7m	\$1.6m
Depreciation	\$7.9m	\$7.8m
Loss on Asset Disposal	\$0.2m	\$0.2m
Insurance	\$0.5m	\$0.5m
Other Expenses	\$0.6m	\$0.6m
Total	\$38.3m	\$36.9m

Operating Expenditure for the year-to-date amounted to **\$36.9m** against a YTD budget of **\$38.3m**, a net under spend to budget of **\$1.4m**. The main YTD under spending is in Employee Costs of **\$0.4m** and Material and Contracts - **\$0.8m**. This represents a timing of expenditure issue.

#### a) Employee Costs

Employee Costs are under budget by **\$0.5m** for the year-to-date with spending of **\$14.0m**, compared to the YTD budget of **\$14.5m**. This is mainly due to contract labour for the Leisure Centres, which is underspent year to date by **\$0.2m** and is expected to be on target by the end of the year.

#### b) Materials and Contracts

Materials and Contracts costs for the year-to-date amounted to **\$12.2m** against a budget of **\$12.9m**. Materials and Contracts costs are under budget by **\$0.7m** due to delays in commencing administrative programs and projects. In most instances development work has commenced and the expenditures will be incurred in coming months.

Major areas of under spending are:

- Administration costs (printing, postage and stationery) **\$74k**. Some underspending is in relation to the printing of the strategic plan (due February/March), the Council News (issued quarterly) and rates instalment notices.
- Public Relations costs (promotions) **\$68k** relating to community program expenditure and catering **\$13k** not yet undertaken.
- Consultancy costs **\$402k**. The year to date variance has resulted from delays in project expenditure for projects such as the May 2002

Elections \$33k, midge strategy \$46k, the Ocean Reef boat harbour \$22k, City Centre Vision & Master plan \$30k, and Learning City \$52k, Central Walk promotions 42k and Joondalup Youth Theatre Company \$23k.

#### c) Utilities

Utility Costs for the year-to-date are underspent by \$0.1m to the phased budget. The YTD underspend is due mainly to delays in receiving invoices from utility providers. (The variance is expected to be nil by year end).

#### d) Depreciation on Non Current Assets

Depreciation expense for the year-to-date amounted to \$7.8m, which is slightly below the phased budget due to 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 \$0.5m and are comparable to budget.

#### g) Other Expenses

Other expenses for the year-to-date amounted to \$0.6m 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 is shown at Appendix H.

At the end of the month, the City of Joondalup reserves were \$16.2m. The end of the month balance is \$0.6m higher than budget due to the timing of purchasing and disposing of MV & Plant items which are funded from Reserves.

### Capital Expenditure

Capital Expenditure amounting to \$1.2m (shown at Appendix E) for the year-to-date is underspent by \$0.5m, against a budget of \$1.7m. The under spend is mainly due to the purchase of computer equipment \$156k being postponed to February (this includes equipment for the Oracle upgrade \$107k which formally commenced in early February 2003.) Other plant, equipment and vehicles of \$163k have also been deferred until February/March. This includes a number of vehicles to the value of \$83k that have been deferred in order to procure new model vehicles that will result in a better long-term changeover to the City.

### 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 \$5.0m against a year-to-date budget of \$9.6m, a net under spending of \$4.6m. However the City has

committed expenditure through raised purchase orders of \$1.6m.

In addition, works to the value of \$0.85m (Eddystone Avenue "Roads-to-Recovery" and Blackspot Traffic Signals) have physically been completed by MRWA but not yet handed over and paid. A number of projects to the value of \$0.8m (Sorrento Beach, Craigie Leisure Centre and Mullaloo / Coastal Foreshore Works are in the planning and approval stages and construction has not yet commenced. The Collier Pass Offstreet Carpark \$0.23m has not yet commenced due to delays in transferring title of the community purpose land to the City. The impact is that expenditure has been delayed when compared to the original budget phasing.

### Rating Performance

#### General Rates

The statement of rating information is shown at Appendix G.

The 2002/03 rates notices were issued on 8 August 2002. This compares very favourably with prior year issue dates:

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

General Rates of \$40.4m have been raised.

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



- Instalment 2 – 14 November 2002
- Instalment 3 – 16 January 2003
- Instalment 4 – 20 March 2003

The YTD collection is currently at **88.2%**, which is **8.4%** 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.

Approximately 16,000 4<sup>th</sup> instalment notices have been despatched for payment by 20 March 2003.

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

- General rates - **\$4.8m**
- Deferred rates - **\$0.9m**
- Special Area Rates - **\$0.0m**

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 **\$80,395** as Special Area Rates – Iluka from 1120 properties (budget **\$73,394**). Expenditure for the year-to-date is **\$71,128**. Revenue is over budget due to interim rating of new properties.

#### **Special Area Works – Woodvale Waters**

The City raised **\$21,600** from 136 properties (budget **\$21,600**) as Special Area Rates - Woodvale Waters. The Woodvale Waters Residents Association and Council agreed for the normal verge maintenance and the enhanced landscaping works to be subcontracted. Council remitted **\$36,000** (which includes the special area rate amount and councils normal maintenance costs) to the Woodvale Waters Residents Association who is managing the total landscaping in the area.

#### **Special Area Works – Harbour Rise**

The City raised **\$52,962** from 290 properties (budget **\$40,200**) as the Special Area Rates – Harbour Rise. Expenditure for the year-to-date is **\$12,578**. 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 **\$6.8m** to cover Environmental Waste Services.

At the end of December 2002, **\$6.7m (99.0%** 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 **\$201,681** 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 **\$47.2m** and was spread across a number of different investment funds. All investments were AA 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	\$0.7m	\$1.2m
Reserves	\$0.5m	\$0.4m	\$0.0m
Total	\$1.6m	\$1.1m	\$1.2m

The City had budgeted to receive interest at a 5% interest rate, current interest rates achieved are steady at 4.8%. The better than anticipated rates collection for the year to date and current underspending (including the delay in purchasing land and works for the Depot) is expected to result in a modest increase in total interest returns for the year.

### Conclusion

The City completed a comprehensive half-year review and has compiled a Revised Budget for the 2002/03 year in accordance with Council's resolution. Comparisons made in this report are against the Revised Budget.

On an overall basis, as at 31 January 2003, the City of Joondalup is reporting an underspend on a year-to-date basis against its Revised Budget of **\$8.1m**.

The net year-to-date underspend in Operating Activities compared to budget of **\$3.0m** is due to:

- Operating Revenue for the year-to-date of **\$56.7m** against a budget of **\$55.1m** represented a surplus in revenue of **\$1.4m**. This increase is mainly due to Grants and Contributions being received earlier than budgeted and additional income from building activity.
- Operating Expenditure for the year-to-date amounted to **\$36.9m** against a YTD budget of **\$38.3m**, a net YTD underspend to budget of **\$1.4m**. The main underspending is in employee costs of **\$0.5m** and materials and contracts of **\$0.7m**. The underspending is due to timing differences in the budget and the funds are expected to be fully spent at the end of the financial year.

Capital expenditure for the year-to-date amounted to **\$1.2m** against a YTD budget of **\$1.7m**, a net underspend to budget of **\$0.5m**. The underspending is due to deferred expenditure or delays in

commencing specific projects and the funds are expected to be fully spent at the end of the financial year.

The Capital Works program is behind target with underspending of **\$4.6m** on a year-to-date basis. However the City has committed expenditure through raised purchase orders of **\$1.6m**.

In addition, works to the value of **\$0.85m** (Eddystone Avenue "Roads-to-Recovery" and Blackspot Traffic Signals) have physically been completed by MRWA but not yet handed over and paid. A number of projects to the value of **\$0.8m** (Sorrento Beach, Craigie Leisure Centre and Mullaloo / Coastal Foreshore Works are in the planning and approval stages and construction has not yet commenced. The Collier Pass Offstreet Carpark **\$0.23m** has not yet commenced due to delays in transferring title of the community purpose land to the City. The impact is that expenditure has been delayed when compared to the original budget phasing.

# Operating Statement by Nature 2002/2003

CITY OF JOONDALUP

Period: JAN-03

Submitted: 17-FEB-03 16:53:36

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>YTD Variance</i>
<b>Revenue</b>					
Rates	40,626,612	40,509,959	40,218,292	40,353,173	134,881
Rates - Specified Area	135,194	135,194	135,194	154,957	19,763
Government Grants & Subsidies	8,557,602	6,742,755	2,793,840	3,060,122	266,282
Contributions, Reimbursements & Donations	6,229,823	6,326,684	659,114	1,474,798	815,684
Profit on Asset Disposal	59,027	59,027	47,022	34,822	(12,200)
Fees & Charges	10,063,813	12,233,261	10,127,684	10,300,778	173,094
Interest Earnings	1,596,000	1,626,000	1,058,000	1,208,490	150,490
Other Revenue	95,275	105,275	65,580	78,558	12,978
<b>Total Operating Revenues</b>	<u>67,363,346</u>	<u>67,738,155</u>	<u>55,104,726</u>	<u>56,665,698</u>	<u>1,560,972</u>
<b>Expenditure</b>					
Employee Costs	23,182,345	24,889,201	14,468,807	14,068,351	400,456
Materials & Contracts	22,208,261	21,651,728	12,936,983	12,155,946	781,037
Utilities (Gas, Electricity, Water etc)	2,685,283	2,940,697	1,737,486	1,560,046	177,440
Depreciation on Non Current Assets	13,533,845	13,538,368	7,895,707	7,763,355	132,352
Loss on Asset Disposal	292,865	292,865	159,677	241,085	(81,408)
Insurance Expenses	864,164	882,581	519,913	490,178	29,735
Other Expenses	771,990	771,990	578,988	611,164	(32,176)
<b>Total Operating Expenses</b>	<u>63,538,753</u>	<u>64,967,430</u>	<u>38,297,561</u>	<u>36,890,125</u>	<u>1,407,436</u>
<b>Change in Net Assets Before Reserve Transfers</b>	3,824,593	2,770,725	16,807,165	19,775,573	2,968,408
<b>Net Transfers From/(To) Reserves</b>	6,156,891	6,282,968	717,467	150,872	(566,595)
<b>Change in Net Assets Resulting from Operations</b>	<u>9,981,484</u>	<u>9,053,693</u>	<u>17,524,632</u>	<u>19,926,445</u>	<u>2,401,813</u>



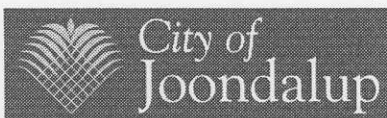
# Operating Statement by Programme 2002/2003



CITY OF JOONDALUP  
Period: January-03

	<i>Annual Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Actual</i>	<i>Variance</i>
<b>Revenues</b>					
General Purpose Funding	46,319,788	46,349,971	43,639,577	43,960,575	320,998
Governance	135	135	76	4,790	4,714
Law, Order and Public Safety	396,361	399,426	309,314	491,225	181,911
Health	178,333	201,339	121,765	154,689	32,924
Education and Welfare	212,321	226,766	138,852	167,814	28,962
Community Amenities	7,687,417	7,767,250	7,192,776	7,201,986	9,210
Recreation and Culture	1,140,146	3,375,583	1,856,455	2,178,379	321,925
Transport	5,074,320	7,733,829	867,322	1,650,554	783,232
Economic Services	1,240,623	1,340,682	772,161	731,320	(40,841)
Other Property and Services	5,113,901	343,174	206,429	124,367	(82,062)
<b>Total Operating Revenue</b>	<u>67,363,346</u>	<u>67,738,155</u>	<u>55,104,726</u>	<u>56,665,699</u>	<u>1,560,973</u>
<b>Expenses</b>					
General Purpose Funding	712,615	712,615	415,695	552,014	(136,319)
Governance	3,578,110	3,584,910	2,089,683	1,722,685	366,997
Law, Order and Public Safety	4,704,377	4,639,983	2,843,905	2,734,647	109,258
Health	1,436,711	1,424,981	857,603	713,104	144,498
Education and Welfare	1,274,209	1,261,065	772,261	628,912	143,349
Community Amenities	9,334,497	9,306,115	5,415,116	5,657,261	(242,145)
Recreation and Culture	19,063,557	20,999,491	12,210,775	11,894,721	316,054
Transport	15,993,490	15,886,944	9,351,439	9,051,444	299,995
Economic Services	1,592,781	1,524,121	904,116	791,246	112,870
Other Property and Services	5,848,406	5,627,205	3,342,969	3,144,091	198,877
<b>Total Operating Expenses</b>	<u>63,538,753</u>	<u>64,967,430</u>	<u>38,203,561</u>	<u>36,890,126</u>	<u>1,313,435</u>
<b>Change in Net Assets Before Reserve Transfers</b>	<u>3,824,593</u>	<u>2,770,725</u>	<u>16,901,165</u>	<u>19,775,573</u>	<u>2,874,408</u>
<b>Net Transfers From/(To) Reserves</b>	<u>6,156,891</u>	<u>6,282,968</u>	<u>717,467</u>	<u>150,872</u>	<u>(566,595)</u>
<b>Change in Net Assets Resulting from Operations</b>	<u>9,981,484</u>	<u>9,053,693</u>	<u>17,618,632</u>	<u>19,926,445</u>	<u>2,307,813</u>





# Statement of Financial Position - City of Joondalup

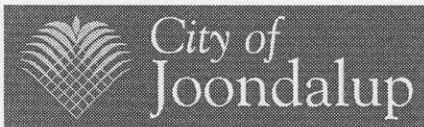
CITY OF JOONDALUP

Period: JAN-03

Submitted: 18-FEB-03 09:41:51

	<i>YTD Actual June 2002</i>	<i>YTD Actual Current</i>	<i>Movement to Date</i>
<b>CURRENT ASSETS</b>			
Cash	(1,808,938)	(1,523,935)	285,003
Inventories	7,009	6,113	(896)
Receivables	3,109,063	5,562,906	2,453,843
Investments	31,592,111	48,936,818	17,344,707
<b>TOTAL CURRENT ASSETS</b>	<b>32,899,245</b>	<b>52,981,902</b>	<b>20,082,657</b>
<b>CURRENT LIABILITIES</b>			
Creditors	(4,600,118)	(2,490,230)	2,109,888
Provisions	(4,039,927)	(3,820,184)	219,743
Other	0	(294,142)	(294,142)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(8,640,045)</b>	<b>(6,604,556)</b>	<b>2,035,489</b>
<b>NET CURRENT ASSETS</b>	<b>24,259,199</b>	<b>46,377,346</b>	<b>22,118,147</b>
<b>NON CURRENT ASSETS</b>			
Receivables	1,523,171	1,501,671	(21,500)
Property, Plant & Equipment	489,224,321	486,903,968	(2,320,353)
<b>TOTAL NON CURRENT ASSETS</b>	<b>490,747,491</b>	<b>488,405,639</b>	<b>(2,341,852)</b>
<b>NET NON CURRENT ASSETS</b>	<b>490,191,502</b>	<b>487,849,650</b>	<b>(2,341,852)</b>
<b>NET ASSETS</b>	<b>514,450,701</b>	<b>534,226,996</b>	<b>19,776,295</b>
<b>EQUITY</b>			
Accumulated Surplus - Prior Years	(497,244,619)	(498,105,845)	(861,226)
Accumulated Surplus - This Year	(861,226)	(19,926,446)	(19,065,220)
Transfers to Reserves	0	0	0
Reserves	(16,344,857)	(16,194,705)	150,152
<b>TOTAL EQUITY</b>	<b>(514,450,701)</b>	<b>(534,226,996)</b>	<b>(19,776,295)</b>

# Statement of Cash Flows - City of Joondalup



CITY OF JOONDALUP  
Period: January-03

	<i>Actual June-02</i>	<i>Adopted Budget 2002/2003</i>	<i>YTD Actual Current Period</i>
<b><u>Cash Flows from Operating Activities</u></b>			
<b>Receipts:</b>			
Rates	40,458,139	41,350,388	37,633,480
Prescribed Area Rate	114,320	135,194	172,927
Government Grants & Subsidies	7,258,686	9,290,075	3,239,819
Contributions, Reimbursements and Donations	1,491,850	6,097,350	1,474,799
Fees & Charges	8,722,375	9,845,037	10,332,696
Interest Earnings	1,724,425	1,596,000	1,208,490
Revenue from Other Councils	144,490	95,275	78,558
<b>Total Receipts</b>	<b>59,914,285</b>	<b>68,409,319</b>	<b>54,140,768</b>
<b>Payments:</b>			
Employee Costs	21,773,164	22,882,345	15,347,426
Materials & Contracts	20,104,243	21,908,263	13,537,361
Utilities (Gas, Electricity, Water etc)	2,504,213	2,585,283	1,560,046
Insurance Expenses	667,269	864,164	490,178
Other Expenses	0	771,990	
<b>Total Payments</b>	<b>45,048,889</b>	<b>49,012,045</b>	<b>30,935,011</b>
<b>Net Cash Provided by Operating Activities</b>	<b>14,865,396</b>	<b>19,397,274</b>	<b>23,205,757</b>
<b><u>Cash Flow from Investing Activities</u></b>			
<b>Receipts:</b>			
Proceeds from Asset Sales	375,835	1,140,814	563,419
<b>Total Receipts</b>	<b>375,835</b>	<b>1,140,814</b>	<b>563,419</b>
<b>Payments:</b>			
Purchase of Land	0	3,000,000	0
Purchase of Buildings	0	0	690,862
Purchase of Artworks	8,580	10,000	10,700
Purchase of Furniture & Equipment	367,405	818,844	196,654
Purchase of Vehicles & Plant	1,039,829	2,307,160	950,498
Construction of Infrastructure Assets	10,112,365	22,803,524	4,290,752
<b>Total Payments</b>	<b>11,528,179</b>	<b>28,939,528</b>	<b>6,139,466</b>
<b>Net Cash (Used In) or From Investing Activities</b>	<b>(11,152,344)</b>	<b>(27,798,714)</b>	<b>(5,576,047)</b>
<b><u>Cash Flow from Financing Activities</u></b>			
<b>Net Increase/Decrease in Cash Held</b>	<b>3,713,052</b>	<b>(8,401,440)</b>	<b>17,629,710</b>
<b>Cash at the Beginning of the Financial Period</b>	<b>26,070,121</b>	<b>29,783,173</b>	<b>29,783,173</b>
<b>Cash at the End of the Financial Period</b>	<b>29,783,173</b>	<b>21,381,733</b>	<b>47,412,883</b>
	=====	=====	=====



# Capital Expenditure Summary

CITY OF JOONDALUP

Period: January-03

	Additions					Notes
	Annual Budget -----	Revised Budget -----	YTD Budget -----	YTD Actual -----	YTD Variance -----	
<b>Property, Plant &amp; Equipment</b>						
Computers and Comm Equipment	746,344	1,109,514	543,844	183,054	360,790	1
Furniture & Equipment at Cost	72,500	105,500	42,500	13,600	28,900	2
Heavy Vehicles at Cost	80,000	80,000	80,000	79,919	81	
Light Vehicles at Cost	1,677,500	1,625,500	802,000	767,449	34,551	3
Mobile Plant at Cost	519,500	519,500	193,000	50,940	142,060	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	10,700	(700)	
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	
<b>Total Capital Expenditure</b>	<b>8,018,004</b>	<b>8,362,174</b>	<b>1,701,504</b>	<b>1,157,852</b>	<b>543,652</b>	

## Notes

## Remarks

- (1) F328 Upgrade wide area network (46k) - delayed, awaiting lessor approval. F439 Photocopier purchase (16k) to be ordered in February. Awaiting invoices for F464 Additional computers for Joondalup Library (12k) and F342 Computer Replacement Program (156k) purchased in early January. F451 Oracle Upgrade expenditure is behind the phased project budget (107k). Replacement laptops (7.3k), printer (2.4k) and leisure centre equipment (22.8k) not specifically budgeted for.
- (2) F465 Photocopier (12k) to be purchased in February. F426 Implementation of OH &S recommendations (30.5k) items in the process of being purchased. Cedar blinds (4.5k), RANS tv and copier (5k), CD recorder (2k)
- (3) V129, V131 managers' vehicles & V144 utility (83k) purchases delayed to February/March. Vehicle for Leisure centre manager (16k) not budgeted for and replacement of V184 vehicle (35k) which reached changeover kms earlier than expected.
- (4) P080-5 petrol engines (27.5k) awaiting invoices, P110 mobile beach patrol trailer (10k) currently in progress, P086 turf wicket roller (28k) awaiting decision on whether to purchase or not. P087 concrete cutter (2.5k), P088 flail mower (20k), P090 jack hammer (2k), P092 trash pump (2.5k) and P094 Compactor (2k) to be postponed to next financial year. Cost of P093 beach cleaner below budget (19k).
- (5) F430 carpet cleaners (7k) were purchased from minor equipment as needs changed, equipment for Craigie leisure centre (17k)



# Capital Works Report 2002/2003

CITY OF JOONDALUP

Period: JAN-03

Submitted: 07-FEB-03 15:58:25

	<i>Adopted Budget</i>	<i>Revised Budget</i>	<i>YTD Budget</i>	<i>YTD Spend Actual</i>	<i>Variance</i>
<b>Capital Works</b>					
C101 Major Building Works - Municipal Fund	3,793,183	3,957,415	1,474,264	690,862	783,402
C102 Major Building Works - Reserve Fund	6,657,500	6,807,500	150,000	153,377	(3,377)
C201 Roadworks - Municipal Fund	730,000	730,000	121,650	1,863	119,787
C203 Roadworks - MRRP	1,683,525	1,063,525	546,825	516,086	30,739
C204 Roadworks - MRWA Specific	1,280,000	0	0	0	0
C209 Roadworks - Roads to Recovery	390,616	390,616	390,616	0	390,616
C303 Resurfacing - FLRG	1,356,000	1,356,000	873,524	600,616	272,908
C304 Resurfacing - MRRP	200,120	200,120	200,120	200,120	0
C305 Resurfacing - MRDG	234,156	234,156	140,490	25,057	115,433
C306 Resurfacing - Roads to Recovery	186,962	186,962	112,176	0	112,176
C401 Traffic Management - Municipal Fund	804,413	681,084	461,513	199,413	262,100
C404 Traffic Management - Black Spot	784,643	1,022,302	653,023	349,619	303,404
C407 Traffic Management - Reserve	341,668	315,001	287,718	91,888	195,830
C501 Shared Paths/Bicycle Facilities	261,230	261,230	195,225	1,594	193,631
C502 Dual Use Paths - Reserve Fund	14,790	14,790	14,790	0	14,790
C511 Footpaths - Construction	176,513	191,513	83,973	71,987	11,986
C512 Footpaths - Replacement	192,595	192,595	109,125	41,030	68,095
C531 Parking Facilities - Municipal Fund	1,083,813	1,206,340	881,813	808,418	73,395
C532 Parking Facilities - Reserve Fund	526,705	534,272	516,705	99,231	417,474
C541 Drainage - Municipal Fund	711,770	591,170	400,485	184,602	215,883
C542 Drainage - Reserve Fund	112,000	112,000	18,665	0	18,665
C551 Street Lighting - Municipal Fund	125,603	125,603	75,098	52,442	22,656
C571 Urban Enhancements - Municipal Fund	82,996	82,996	82,996	32,107	50,889
C601 Foreshore Protection/Restoration	1,564,713	1,670,993	1,064,198	302,424	761,774
C611 Sporting Facilities	66,291	66,291	51,291	1,985	49,306
C612 Sporting Facilities - Reserve Fund	28,600	28,600	28,600	4,514	24,086
C621 Playground Equipment	148,963	159,623	121,283	47,271	74,012
C622 Playground Equipment - Reserve Fund	30,000	30,000	24,000	10,000	14,000
C631 Fencing Works	16,400	16,400	16,400	0	16,400
C641 Streetscape Works	263,636	205,636	148,466	99,808	48,658
C651 Miscellaneous Works	560,120	618,120	376,762	389,207	(12,445)
C652 Miscellaneous Works - Reserve	12,000	12,000	12,000	6,093	5,907
<b>Capital Works Total</b>	<b>24,421,524</b>	<b>23,064,853</b>	<b>9,633,794</b>	<b>4,981,614</b>	<b>4,652,180</b>

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

GENERAL RATES					MINIMUM RATES					
	Rateable Value	No of Properties	Rate in \$	Rate Yield		Rateable Value	No of Properties	Minimum Rate	Rate Yield	TOTAL
<b>General Rate - GRV</b>	\$		c	\$		\$		\$	\$	\$
Residential	459,648,006	45,889	6.4600	29,693,257		58,854,934	9,410	450	4,234,500	33,927,757
Commercial Improved	100,811,103	791	6.4600	6,512,397		182,480	38	450	17,100	6,529,497
Commercial Not Improved	556,350	33	6.4600	35,940		57,400	11	450	4,950	40,890
Industrial	7,774,239	335	6.4600	502,216		103,170	17	450	7,650	509,866
<b>Sub Total GRV</b>	\$ 568,789,698	47,048		36,743,810	\$	59,197,984	9,476		4,264,200	41,008,010
<b>General Rate - UV</b>										
Residential	2,123,000	8	0.5050	10,721						10,721
Rural	28,556,194	4	0.5050	144,209		121,000	1	450	450	144,659
<b>Total UV</b>	\$ 30,679,194	12		154,930	\$					155,380
<b>TOTAL - RATES LEVIED</b>	\$			36,898,740	\$					41,163,390
Interim Rates				290,870					428	291,298
Discounts Allowed (Early Payment)										(1,101,513)
<b>TOTAL - RATES LEVIED</b>	\$			37,189,610	\$					40,353,175
<b>OTHER CHARGES</b>										
Interest on Outstanding Rates										248,425
Instalment Administration Charge										240,776
<b>TOTAL - RATES LEVIED AND CHARGES</b>					\$				0	40,842,376

SPECIAL AREA RATES	Budget	Actual
Special Area Iluka	73,394	80,395
Special Area Woodvale Waters	21,600	21,600
Special Area Harbour Rise, Hillarys	40,200	52,962

# Reserve Account Summary

**CITY OF JOONDALUP**  
**As at 31 January 2003**

Reserve Account	Opening Balance	Transfers To Reserves	Transfers (From) Reserves	Reserve Balances at the end of the period	Reserve Balances estimated at 30 June 2003
	\$	\$	\$	\$	\$
Asset Replacement Reserve	7,034,398		(7,500)	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	2,300		706,611	726,311
Leisure Centres Capital Improvements Reserve	14,445			14,445	14,445
Domestic Cart Collection Reserve	2,333,125			2,333,125	2,801,325
Heavy Vehicle Replacement Reserve	578,926	96,337		675,263	723,091
Hodges Drive Drainage Reserve	179,309			179,309	188,309
Joondalup City Centre Public Parking Reserve	455,373	8,100	(72,613)	390,860	15,818
Light Vehicle Replacement Reserve	924,799	264,790	(463,674)	725,915	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	180,782	(39,877)	703,991	530,568
Section 20A Reserve	28,962			28,962	30,462
Town Planning Scheme 10 Reserve	986,539		(105,305)	881,234	508,235
Wanneroo Bicentennial Reserve	26,713		(14,213)	12,500	0
<b>Total</b>	<b>16,345,577</b>	<b>552,309</b>	<b>(703,182)</b>	<b>16,194,704</b>	<b>10,188,686</b>



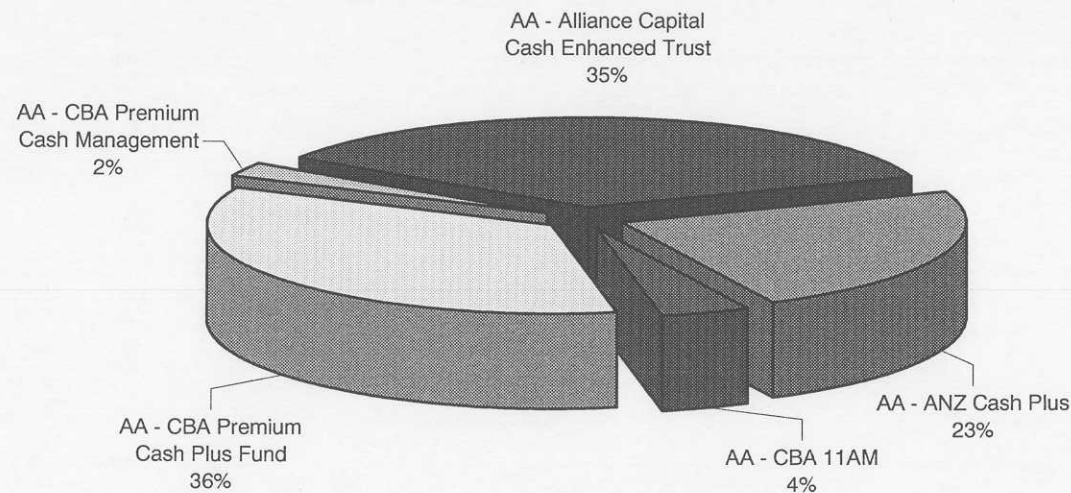
# Investment Summary

CITY OF JOONDALUP  
As at 31 January 2003

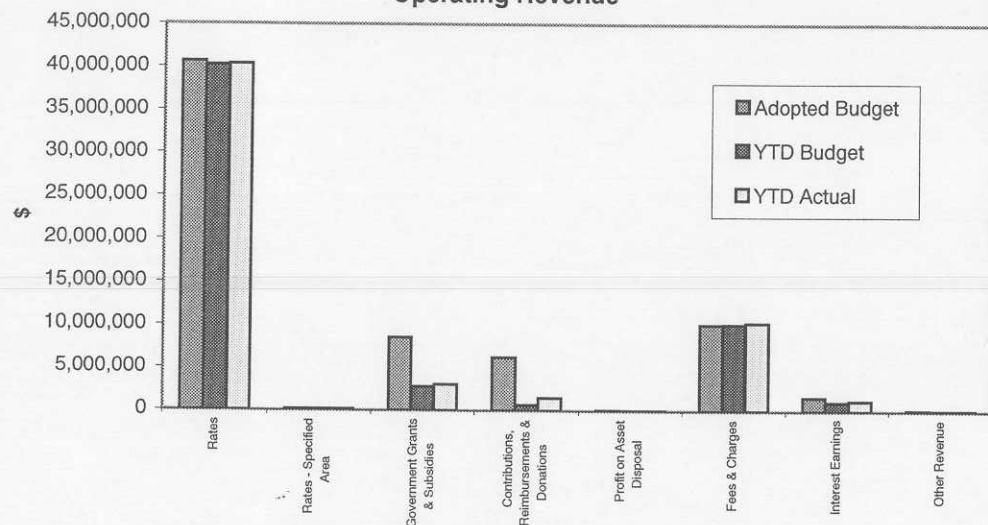
Investment Account	Fund Held
	\$
AA - ANZ Cash Plus	11,082,500
AA - CBA 11AM	1,911,688
AA - CBA Premium Cash Plus Fund	16,434,745
AA - CBA Premium Cash Management	1,130,696
AA - Alliance Capital Cash Enhanced Trust	16,677,190
Total Funds held in AA + A Investments	47,236,818

Investments are in accordance with Council policy.

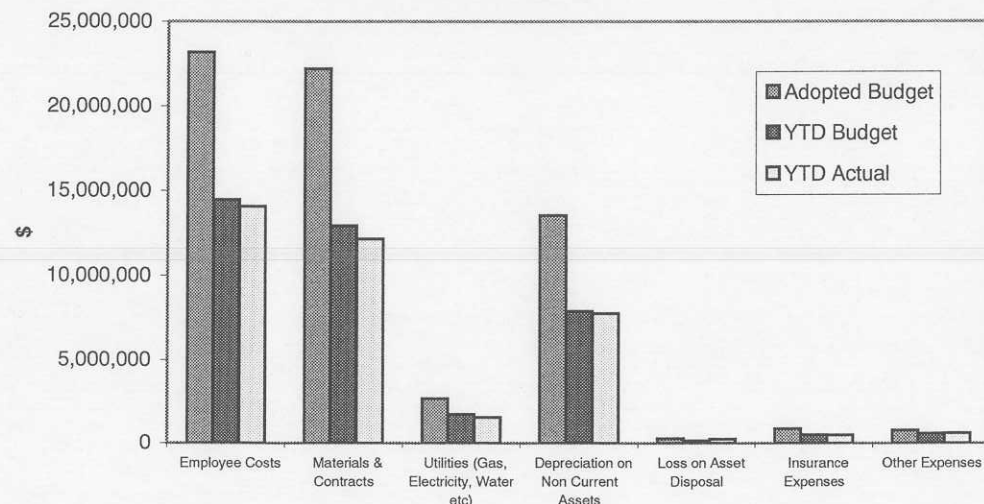
City of Joondalup - Investment Balances



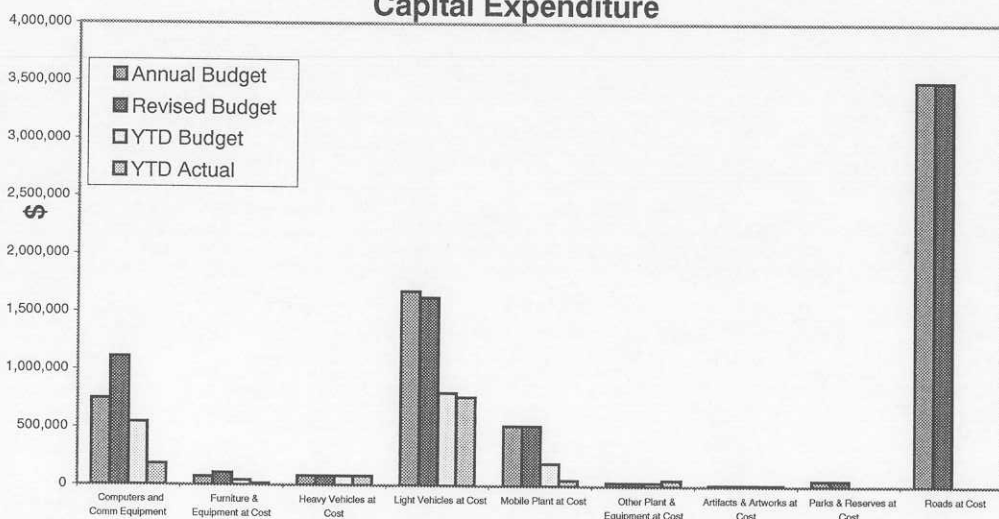
## FINANCIAL PERFORMANCE INDICATORS



### Operating Expenditure



## Capital Expenditure



## Capital Works

