

## **City of Joondalup**

# Financial Activity Statement for the Period Ended 31 October 2017

### Contents

## Appendix

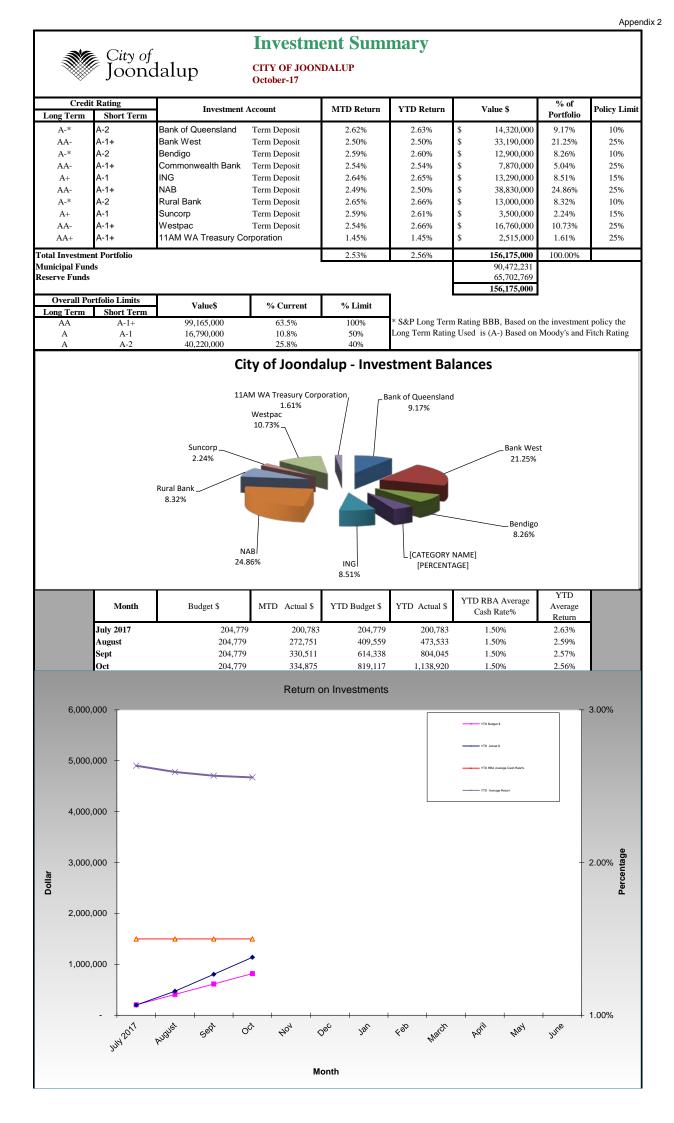
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#### City of Joondalup Financial Activity Statement for the period ended 31 October 2017

Appendix 1

OPERATING REVENUE   Ratids   1   (98.05.05.16)   (97.77.816)   (98.44.033)   (62.25.5   07.9     Special and Subalities   2   (989.420)   (997.421)   (97.421) <th>Joondalup</th> <th>Notes</th> <th>Adopted Budget</th> <th>YTD Adopted Budget</th> <th>YTD Actual</th> <th>YTD Variance \$</th> <th>YTD Variance %</th>	Joondalup	Notes	Adopted Budget	YTD Adopted Budget	YTD Actual	YTD Variance \$	YTD Variance %
Specified Area Rates   (688,482)   (697,421)   6,139   1%     Grants and Subsidials   2   (3385,552)   (177,128)   (602,201)   (442,226)   (51,562,201)   (442,226)   (51,562,201)   (442,226)   (51,564,202) <t< td=""><td>OPERATING REVENUE</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	OPERATING REVENUE						
Specified Area Rates   (688,482)   (697,421)   6,139   1%     Grants and Subsidials   2   (3385,552)   (177,128)   (602,201)   (442,226)   (51,562,201)   (442,226)   (51,562,201)   (442,226)   (51,564,202) <t< td=""><td>Rates</td><td>1</td><td>(96,952,818)</td><td>(96,777,818)</td><td>(96,844,083)</td><td>66,265</td><td>0%</td></t<>	Rates	1	(96,952,818)	(96,777,818)	(96,844,083)	66,265	0%
Contributions Reimburgements and Donations   3   (669.367)   (173.241)   (210.01)   37.699   22%     Profit on Asset Disposals   4   (1435.653)   (69).   (66.268)   (13.058)   (69).     Interest Earnings   6   (40.325.044)   (28.143.434)   (28.448.448)   348.514   1%     Interest Earnings   6   (40.326.061)   (13.06.07)   (20.67.579)   65.591   46%     Cotal Operating Revenue   7   (146.443)   (13.30.607)   20.03.81   13%     Deprocession & Amottsation of Non-Current Assets   9   51.446.987   17.91.1365   15.61.03.07   2.00.84   11%     Deprocession & Amottsation of Non-Current Assets   11   22.898.014   9.87.3816   10.95.4318   (12.81.162)   (13.06.607)   2.00.84   11%     Deprocession & Amottsation of Non-Current Assets   12   66.62.030   22.50.68   164.331   20.64.26   8%     Insurance Expenses   13   66.62.030   27.3416   10.05.4218   10%   10%   10%   10%   10%   1	Specified Area Rates				A 1 1 1 1 1		1%
Profit on Asset Disposals   4   (1425.053)   (69.5)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (61.598)   (71.598)   330.042   25%   (71.698)		2			(592,901)	(484,227)	(45)%
Fees and Charges   5   (40,525,044)   (28,143,433)   (28,443,448)   348,514   1%     Interest Exampling   6   (31,00,801)   (326,667)   (145,6708)   30,042   25%     Other Revenuelincome   7   (146,446)   (143,688)   (220,679)   65,991   49%     Other Revenue   7   (146,446)   (1320,687)   (223,448)   (17%)     CPERATING EXPENSES   8   9   51,846,897   179,113,35   156,10,974   2,30,381   138,50,174   2,30,381   138,50,174   2,30,381   138,50,174   1,546,207   2,50,63,111%   139,50,141   1,642,208   128,462,808   10,857,816   10,854,418   1,264,203   1,546,207   1,261,102   139,50,141   1,31,831   11%   139,50,176   1,291,101   22%   139,50,141   1,45,357,67   1,291,010   22%   128,112   1,21,102   139,50,141   1,45,42,342   1,54,31,11%   11%   1,45,42,342   1,54,51,674   54,307,677   1,291,010   22%   06,51,61,61,61,61,61,61,61,61,61,61,61,61,61	Contributions Reimbursements and Donations	3	(869,387)	(173,241)	(210,810)	37,569	22%
Interest Earnings   6   (3.109,951)   (1.328,0677)   (1.66,079)   65.091   45%     Total Operating Revenue   7   (144,689,244)   (128,716,763)   (129,745)   340,758   6%     OPERATING EXPENSES   8   64,934,762   22,910,490   23,233,933   (128,027,519)   340,758   (128,027,519)   340,758   (128,027,519)   340,758   (128,027,519)   340,758   (128,027,612)   (135,757)   (136,757)   (136,757)   (128,012,712)   (135,757)   (136,757)   (136,757)   (136,757)   (128,102)   (135,757)   (136,757)   (128,102)   (135,757)   (128,102)   (135,757)   (136,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,757)   (128,102)   (135,753)   (135,753)   (135,753)   (135,753)   (135,753)   (135,753)		4	(1,493,563)	(493,806)	(462,268)	(31,538)	(6)%
Other Revenue   7   (146.446)   (143.686)   (200.679)   65.991   49%     OPERATING EXPENSES   Employee Casts   8   64.934.762   22.910.490   23.233.98   (733.446)   (19%)     Materials and Contracts   9   51.466.887   17.911.355   15.610.907   2.300.381   138%     Ublines (gas, electricity, water etc.)   10   5.706.216   1.911.041   1.686.007   2.300.381   138%     Loss on Asset Disposals   12   28.980.014   9.673.816   (10.954.614)   (171.831   117%     Total Operating Expenses   14   1542.342   1.535.677   53.070.757   1.291.010   22%     OPERATING NON-CASH ADJUSTMENTS   6.682.630   (74.354.996)   (75.986.762)   1.631.766   27%     OPERATING CASH GULSUPERICIT   52.353.636   (43.806)   462.268   31.538   6%     OPERATING NON-CASH ADJUSTMENTS   Expensions   1.435.633   433.806   462.268   31.538   6%     Deprotation As and Disposals   16   (20.260.05)   (2.418.149)	Fees and Charges		(40,525,044)			348,514	
Total Operating Revenue   (147,689,244)   (128,716,763)   (128,057,519)   340,766   0%     OPERATING EXPENSES   Employee Costs   8   64,934,762   22,910,400   23,233,938   (922,449)   (198, 95,148,487,762)   220,0341   13%     Utilities (gas, electricity, water etc.)   10   5,706,215   1,901,041   (1695,007)   200,0341   13%     Depretation & Amotisation of Non-Current Assets   11   229,800,149   9,673,846   10,954,918   (1281,102)   (13%)     Loss on Asset Disposal   13   662,030   206,685   144,833   20,852   10%     OPERATING NON-CASH ADJUSTMENTS   154,351,874   54,361,767   53,070,757   1,291,010   2%     Depretation & Amotisation of Non Current Assets   (28,989,014)   (9,673,816)   (10,954,918)   1,281,102   13%     Depretation & Amotisation of Non Current Assets   (28,989,014)   (9,673,816)   (10,964,622)   (687)   148,333,866   42,208   31,538   6%     OPERATING CASH (SUPLUS/DEFIGIT   154,351,874   54,361,466   (9,066,657)   (22,366,31,	•						
OPERATING EXPENSES     Employee Costs   8   64.934.762   22.210,490   23.233.938   (223,448)   (195)     Materials and Contracts   9   51.846.697   17.211.355   15.810.1974   2.300.381   13%     Utilities (gas, clacricidy, water etc.)   10   5.706.621   1.001.041   1.695.007   2.300.381   13%     Loss on Assat Disposals   12   670.524   223.508   27/.466   196.462   86%     Insurance Expenses   14   1.542.342   1.333.872   1.364.041   177.831   11%     Total Operating Expenses   154.351.874   54.361.767   53.070.757   1.291.010   2%     GURPALUSYDEFICIT FROM OPERATIONS   6.682.630   (74.354.966)   75.986.762)   1.631.766   2%     Orher Kon-Current Items   10   5.766.303.070.757   1.291.010   2%   1.435.63   68.662.620   (74.354.966)   452.268   31.538   6%     Orher Kon-Current Items   1.435.63   63.662   63.622   68.77   1.291.002   13%     Other Kon		7					
Employee Costs   8   64,934,762   22,231,938   (122,148)   (11)     Materials and Contracts   9   61,846,897   17,211,355   16,610,974   2,200,381   13%     Depreciation & Amortisation of Non-Current Assets   11   22,989,014   9,873,816   10,9974   2,200,381   13%     Loss on Asset Diaposals   12   250,224   223,598   27,046   198,462   88%     Insurance Expenses   13   662,030   226,695   154,483   20,852   198,462   88%     Insurance Expenses   14   1,542,342   1,535,872   1,364,041   171,831   11%     Cold Operating Expenses   154,351,874   54,361,767   53,070,757   1,291,010   2%     GUPERATING NON-CASH ADJUSTMENTS   6,662,630   (74,354,965)   (75,986,762)   1,451,766   2%     OPERATING CASH (SURPLUS/DEFICIT   6,662,630   (74,354,966)   (10,964,918)   1,281,102   13%     Movement in Non-current Items   (28,989,014)   (9,673,816)   (10,964,918)   1,281,102   13%	Total Operating Revenue		(147,669,244)	(128,716,763)	(129,057,519)	340,756	0%
Mainrials and Contracts   9   51,846,987   17,911,355   5610,974   2,300,381   13%     Utilities (gas, electricity, varies ret.)   10   5,706,215   1,901,041   1,965,016,41   223,008   11%     Depreciation & Amoritisation of Non-Current Assets   11   28,989,014   9,673,816   10,954,918   (12,811,02)   (13)%     Loss on Asset Disposals   12   670,524   223,508   20,852   10%     Insurance Expenses   14   1,542,342   1,535,672   1,364,041   171,831   11%     Total Operating Expenses   164,351,874   54,361,767   53,070,757   1,291,010   2%     (SURPLUS/DEFICIT FROM OPERATIONS   6,682,630   (74,354,986)   (75,986,762)   1,631,766   2%     OPERATING CASH ADJUSTMENTS   0   6,682,630   (74,354,986)   (75,986,762)   1,631,578   28,980     OPERATING CASH (SURPLUS/DEFICIT   1433,563   493,806   462,268   1,538   642,268   1,538   642,268   1,538   39,806   462,268   1,543,453   38,452,77   2,78	OPERATING EXPENSES						
Ulilities (gas, electricity, water etc.)   10   5.706,215   1.901,041   1.1805,007   206,034   111     Depreciation of Non-Current Assets   12   26,901,49   9.673,816   10.965,418   (12.81,102)     Interest Expenses   13   662,030   206,685   184,433   20.852   10%     Interest Expenses   13   662,030   206,685   184,433   20.852   10%     Insurance Expenses   14   1.542,342   1.535,672   1.364,041   171,831   11%     Coperating Expenses   154,351,874   54,361,767   53,070,757   1.291,010   2%     OPERATING NON-CASH ADJUSTMENTS   6.682,630   (74,354,996)   (75,986,762)   1.631,766   2%     Depreciation & Amortisation of Non Current Assets   (28,980,014)   (9,673,816)   (10.964,918)   1.281,102   13%     Loss on Asset Disposals   1,493,563   493,806   462,268   31,538   6%     OPERATING CASH (SURPLUS/DEFICIT   (21,583,345)   (666,667)   (21,583,345)   (686,64,649)   2,148,468   (899,909						· · · · · · · · · · · · · · · · · · ·	
Depreciation & Amontisation of Non-Current Assets   11   22,989,014   9673,816   10,964,918   (1,281,102)   (13)%     Loss on Asset Disposals   12   670,624   223,508   27,046   166,428   8%     Insurance Expenses   14   1,542,342   1,555,872   1,364,041   171,331   11%     Total Operating Expenses   154,351,874   54,361,767   53,070,757   1,291,010   2%     (SURPLUS)/DEFICIT FROM OPERATIONS   6,682,630   (74,354,996)   (75,986,762)   1,631,766   2%     OPERATING NON-CASH ADJUSTMENTS   0   6,682,630   (74,354,996)   (75,986,762)   1,631,766   2%     OPERATING ASH ODJUSTMENTS   0   0   6,682,630   (74,354,996)   (75,986,762)   1,631,766   2%     OPERATING CASH ADJUSTMENTS   0   0   0,673,816)   (10,064,918)   1,281,102   13%     Loss on Asset Disposals   1,493,563   493,806   462,268   31,538   6%     Other Kon-Current Items   (100,000)   (100,000)   (100,000)   (40,000)							
Loss on Asset Disposals   12   670.524   223.508   27.046   196,462   88%     Interest Expenses   13   662.030   205.685   164.833   20.642   38.35.872   1,364.041   171,831   11%     Total Operating Expenses   164,351.874   54,361.767   53,070.757   1,291,010   2%     (SURPLUS)/DEFICIT FROM OPERATIONS   6,682,630   (74,354,999)   (75,986,762)   1,631,766   2%     OPERATING NON-CASH ADJUSTMENTS   6,682,630   (74,354,999)   (75,986,762)   1,631,766   2%     Deprediation & Amortisation of Non Current Assets   (28,989,014)   (9,673,816)   (100,954,918)   1,281,102   13%     Lass on Asset Disposals   1,493,563   49,806   462,208   31,538   6%     Other Kon-Current Items   15   (100,000)   (100,000)   (100,000)   40,000   40%     Capital Contributions   16   (9,026,605)   (2,418,148)   (4,566,614)   2,148,466   (89%     Capital Forsts and Subsidies   16   (9,026,605)   (2,418,148)   (4,7			, ,				
Interest Expenses   13   662(30)   205(85)   144(833)   20(852)   10%     Total Operating Expenses   14   1.542,342   1.535,872   1.364,041   171,831   11%     Total Operating Expenses   164,351,874   64,361,874   54,361,767   53,070,757   1.291,010   2%     (SURPLUS/DEFICIT FROM OPERATIONS   6.682,630   (74,354,996)   (75,986,762)   1.631,766   2%     OPERATING AMON-CASH ADJUSTMENTS   0.638,073,816)   (10,954,918)   1,281,102   13%     Depreciation & Amortisation of Non Current Assets   (28,989,014)   (223,506)   (27,046)   (186,462)   (28)     Loss on Asset Disposal   (100,000)   (140,000)   40,000   40,000   40,000   40%   403,406   462,268   31,538   6%   0%   666,667)   0%							
Insurance Expenses   14   1,542,342   1,535,872   1,364,041   171,831   11%     Total Operating Expenses   164,351,874   64,361,767   53,070,757   1,291,010   2%     (SURPLUS)/DEFICIT FROM OPERATIONS   6,682,630   (74,354,996)   (75,986,762)   1,631,766   2%     OPERATING NON-CASH ADJUSTMENTS   6,682,630   (74,354,996)   (75,986,762)   1,631,766   2%     Depreciation & Amortisation of Non Current Assets   (28,989,014)   (9,673,816)   (10,654,918)   1,281,102   13%     Loss on Asset Disposals   (100,000)   (100,000)   (400,000)   400,000   40%     Orher Non-Current Items   15   (100,000)   (100,000)   (140,000)   40,000   40%     Capital Grants and Subsidies   16   (9,026,605)   (2,418,148)   (4,566,614)   2,148,466   (89)%     Capital Contributions   17   (666,667)   (90,909)   90,909   90%     Capital Frojects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital F	•						
Total Operating Expenses   154,351,874   54,361,767   53,070,757   1,291,010   2%     (SURPLUSyDEFICIT FROM OPERATIONS   6,682,630   (74,354,996)   (75,986,762)   1,631,766   2%     OPERATING NON-CASH ADJUSTMENTS   0.6682,630   (74,354,996)   (75,986,762)   1,631,766   2%     OPERATING RON-CASH ADJUSTMENTS   0.6682,630   (74,354,996)   (10,954,918)   1,281,102   13%     Obter Non-Current items   1,433,553   433,806   462,268   31,538   6%     ONO-OPERATING REVENUE   (100,000)   (140,000)   40,000   40%   (21,583,345)   (83,858,515)   (86,646,458)   2,787,943   3%     Capital Contributions   17   -   (90,309)   90%   9%     Capital Contributions   17   -   (80,693,272)   (2,418,148)   (4,566,614)   2,148,466   (99)%     Capital Porjects   19   6,903,691   2,884,798   601,006   2,083,792   7%     Capital Works   21   3,004,841   990,546   97,105   (153,219)							
(SURPLUS/DEFICIT FROM OPERATIONS   6.682,630   (74,354,996)   (75,986,762)   1,631,766   2%     OPERATING NON-CASH ADJUSTMENTS   Depreciation & Amortisation of Non Current Assets   (28,980,014)   (9,673,816)   (10,954,918)   1,281,102   13%     Despreciation & Amortisation of Non-Current Items   (670,524)   (223,508)   (27,046)   (196,642)   (88)     Movement in Non-current Items   (100,000)   (140,000)   40,000,00	insurance Expenses	14	1,542,342	1,535,872	1,364,041	171,831	11%
OPERATING NON-CASH ADJUSTMENTS     Depreciation & Amortisation of Non Current Assets     Loss on Asset Disposal     Profit on Asset Disposals     Other Non-Current items     Movement in Non-current items     Movement in Non-current items     OPERATING REVENUE     Capital Contributions     17     6670, 524     Capital Contributions     17     666, 625     Capital Contributions     17     666, 627)     18     Capital Contributions     17     666, 627)     18     Capital Projects     Capital Projects     Capital Projects     Capital Projects     Capital Projects     Capital Expenditure     46,841,202     12,012,003,101,06,000     14,802,645,857,2234     2,234,90,909     90,909     0%     Capital Projects     20   3,684,227     3,147,930   9,691,082     4,7443   -	Total Operating Expenses		154,351,874	54,361,767	53,070,757	1,291,010	2%
Depreciation & Amortisation of Non Current Assets   (28,989,014)   (9,673,816)   (10,954,918)   1,281,102   13%     Loss on Asset Disposals   (670,524)   (22,306)   (27,046)   (196,462)   (80)%     Other Non-Current items   Movement in Non-current items   1493,563   493,806   462,288   31,538   6%     OPERATING CASH (SURPLUS)/DEFICIT   (21,583,345)   (86,646,458)   2,787,943   3%     NON-OPERATING REVENUE   (21,583,345)   (86,646,458)   2,787,943   3%     Capital Grants and Subsidies   16   (9,026,605)   (2,418,148)   (4,566,614)   2,148,466   (89)%     Capital Contributions   17   (9,0909)   90,909   0%   0%     Capital Projects   18   -   (52,334)   05,234   0%     Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Expenditure   12,2100,00   1,986,200 <td< td=""><td>(SURPLUS)/DEFICIT FROM OPERATIONS</td><td></td><td>6,682,630</td><td>(74,354,996)</td><td>(75,986,762)</td><td>1,631,766</td><td>2%</td></td<>	(SURPLUS)/DEFICIT FROM OPERATIONS		6,682,630	(74,354,996)	(75,986,762)	1,631,766	2%
Loss on Asset Disposal   (670,524)   (223,508)   (27,046)   (196,452)   (88)%     Profit on Asset Disposals   (1,493,563   493,806   462,268   31,538   6%     OPERATING CASH (SURPLUS/DEFICIT   (100,000)   (100,000)   (140,000)   40,000   40%     OPERATING REVENUE   (21,583,345)   (86,646,458)   2,787,943   3%     NON-OPERATING REVENUE   (9,026,605)   (2,418,148)   (4,566,614)   2,148,466   (89)%     Capital Grants and Subsidies   16   (9,026,605)   (2,418,148)   (4,566,614)   2,148,466   (89)%     Capital Contributions   17   -   (90,909)   90,909   0%     Other Equity Movements   18   -   (52,334)   0%   0%     Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Works   20   3,264,227   7,347,886   7,501,105   (153,219)   (29%     Vehicle and Plant Replacements   21   3,201,000   1,086,000   414,726	OPERATING NON-CASH ADJUSTMENTS						
Profit on Asset Disposals 1,493,563 493,806 462,268 31,538 6%   Other Non-Current items 15 (100,000) (100,000) (40,000) 40,000 40%   OPERATING CASH (SURPLUSYDEFICIT 15 (100,000) (100,000) (140,000) 40,000 40%   NON-OPERATING REVENUE (21,583,345) (83,858,515) (86,646,458) 2,787,943 3%   NON-OPERATING REVENUE (9,026,605) (2,418,148) (4,566,614) 2,148,466 (89)%   Capital Contributions 17 - (90,909) 90,909 0%   Capital Works 18 - - (52,334) 52,334 0%   Capital Projects 19 6,903,691 2,684,798 601,006 2,083,792 78%   Capital Works 20 33,864,227 7,347,886 7,501,105 (153,219) (2)%   Loan Reparement S 21 3,201,000 1,048,004 44,726 671,274 62%   Capital Works 20 3,844,227 7,347,886 7,501,105 (153,219) (2)%   Capital Expenditure	Depreciation & Amortisation of Non Current Assets		(28,989,014)	(9,673,816)	(10,954,918)	1,281,102	13%
Other Non-Current items   15   (100,000)   (140,000)   40,000   40%     OPERATING CASH (SURPLUSYDEFICIT   15   (21,583,345)   (83,685,515)   (86,646,458)   2,787,943   3%     NON-OPERATING REVENUE   Capital Grants and Subsidies   16   (9,026,605)   (2,418,148)   (4,566,614)   2,148,466   (89)%     Capital Contributions   17   -   (90,909)   90,909   0%     Other Equity Movements   18   -   (52,334)   52,334   0%     Total Non-Operating Revenue   (9,693,691)   2,684,798   601,006   2,083,792   78%     Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Works   20   33,684,227   7,347,886   7,501,105   (153,219)   (2)%     Loan Repayment Principal   3,004,841   990,546   957,061   33,485   3%     Equity Investments   21   3,201,000   1,086,000   414,726   671,274   62%     Loans Repayment Principal   3,00	Loss on Asset Disposal		(670,524)	(223,508)	(27,046)	(196,462)	(88)%
Movement in Non-current Items   15   (100,000)   (140,000)   40,000   40%     OPERATING CASH (SURPLUS)/DEFICIT   21,583,345)   (83,858,515)   (86,646,458)   2,787,943   3%     NON-OPERATING REVENUE   Capital Grants and Subsidies   16   (9,026,605)   (2,418,148)   (4,566,614)   2,148,466   (89)%     Capital Grants and Subsidies   16   (9,026,605)   (2,418,148)   (4,566,614)   2,148,466   (89)%     Capital Grants and Subsidies   17   -   (90,909)   90,909   0%     Capital Grants and Subsidies   18   -   (52,334)   0%   0%     Total Non-Operating Revenue   (9,693,691   2,684,798   601,006   2,083,792   78%     Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Projects   20   3,064,227   7,347,886   7,501,105   (153,219)   (2)     Loan Repayme	Profit on Asset Disposals		1,493,563	493,806	462,268	31,538	6%
OPERATING CASH (SURPLUSyDEFICIT   (21,583,345)   (83,858,515)   (86,646,458)   2,787,943   3%     NON-OPERATING REVENUE Capital Grants and Subsidies   16   (9,026,605)   (2,418,148)   (4,566,614)   2,148,466   (89)%     Capital Contributions   17   -   (90,909)   90,909   0%     Generating Revenue   (666,667)   -   0%     Other Equity Movements   18   -   (52,334)   52,334   0%     CAPITAL EXPENDITURE   9   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Works   20   3,684,227   7,347,886   7,501,105   (153,219)   (2)%     Vehicle and Plant Replacements   21   3,201,000   1,086,000   414,726   671,274   62%     Loan Repayment Principal   3,004,841   990,546   957,061   33,485   3%     CAPITAL (SURPLUS/DEFICIT   37,147,930   9,691,062   4,764,041 <t< td=""><td>Other Non-Current items</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Other Non-Current items						
NON-OPERATING REVENUE     Capital Grants and Subsidies   16   (9.026,605)   (2,418,148)   (4,566,614)   2,148,466   (89)%     Capital Contributions   17   -   (90,909)   90,909   0%     Capital Contribution - TPRC   (666,667)   -   0%   0%     Other Equity Movements   18   -   (52,334)   0%     Total Non-Operating Revenue   (9,693,272)   (2,418,148)   (4,709,857)   2,291,709   95%     CAPITAL EXPENDITURE   -   -   0(3,664,227)   7,347,886   601,006   2,083,792   78%     Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Works   20   3,684,227   7,347,886   601,006   2,083,792   78%     Capital Expenditure   21   3,201,000   1,086,000   414,726   671,274   62%     CAPITAL (SURPLUS)/DEFICIT   37,147,930   9,691,082   4,764,041   4,927,041   51%     GUIVINIC   -   -   - <td></td> <td>15</td> <td></td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td></td> <td></td> <td></td>		15		· · · · · · · · · · · · · · · · · · ·			
Capital Grants and Subsidies 16 (9,026,605) (2,418,148) (4,566,614) 2,148,466 (89)%   Capital Contributions 17 - (90,909) 90,909 0%   Equity Distribution - TPRC (666,667) - (90,909) 0%   Other Equity Movements 18 - (52,334) 52,334 0%   Total Non-Operating Revenue (9,693,272) (2,418,148) (4,709,857) 2,291,709 95%   CAPITAL EXPENDITURE (9,693,691) 2,684,798 601,006 2,083,792 78%   Capital Works 20 33,684,227 7,347,886 7,501,105 (153,219) (2)%   Vehicle and Plant Replacements 21 3,201,000 1,086,000 414,726 671,274 662,333 22%   CAPITAL (SURPLUS)/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING - - - - - - - - - - - <td>OPERATING CASH (SURPLUS)/DEFICIT</td> <td></td> <td>(21,583,345)</td> <td>(83,858,515)</td> <td>(86,646,458)</td> <td>2,787,943</td> <td>3%</td>	OPERATING CASH (SURPLUS)/DEFICIT		(21,583,345)	(83,858,515)	(86,646,458)	2,787,943	3%
Capital Contributions 17 - (90,909) 90,909 0%   Equity Distribution - TPRC (666,667) - - 0%   Other Equity Movements 18 - - 0%   Total Non-Operating Revenue (9,693,272) (2,418,148) (4,709,857) 2,291,709 95%   CAPITAL EXPENDITURE (9,693,272) (2,418,148) (4,709,857) 2,291,709 95%   Capital Projects 19 6,903,691 2,684,798 601,006 2,083,792 78%   Capital Works 20 33,684,227 7,347,886 7,501,105 (153,219) (2)%   Vehicle and Plant Replacements 21 3,004,841 990,546 957,061 33,485 3%   Equity Investments 46,841,202 12,109,230 9,473,898 2,635,332 22%   CAPITAL (SURPLUS/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   Proceeds from Disposal 22 (6,150,700) (1,990,192)			<i>(</i>		<i></i>		
Equity Distribution - TPRC Other Equity Movements   (666,667)   -   -   0%     Total Non-Operating Revenue   (9,693,272)   (2,418,148)   (4.709,857)   2,291,709   95%     CAPITAL EXPENDITURE Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Projects   20   33,684,227   7,347,886   7,501,105   (153,219)   (2)%     Loan Repayment Principal Equity Investments   21   3,201,000   1,086,000   414,726   671,274   62%     CAPITAL Expenditure   46,841,202   12,109,230   9,473,898   2,635,332   22%     CAPITAL (SURPLUS)/DEFICIT   37,147,930   9,691,082   4,764,041   4,927,041   51%     (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL   15,564,585   (74,167,433)   (81,882,417)   7,714,984   10%     FUNDING   22   (6,150,700)   (1,990,192)   (1,049,874)   (940,318)   (47)%     Loans - New Borrowings   -   -   -   -   -   -     Transfer from Trust			(9,026,605)	(2,418,148)			
Other Equity Movements   18   -   (52,334)   52,334   0%     Total Non-Operating Revenue   (9,693,272)   (2,418,148)   (4,709,857)   2,291,709   95%     CAPITAL EXPENDITURE   (9,693,272)   (2,418,148)   (4,709,857)   2,291,709   95%     Capital Projects   19   6,903,691   2,684,798   601,006   2,083,792   78%     Capital Works   20   33,684,227   7,347,886   7,501,105   (153,219)   (2)%     Vehicle and Plant Replacements   21   3,201,000   1,086,000   414,726   671,274   62%     Loan Repayment Principal   3,004,841   990,546   957,061   33,485   3%     Equity Investments   47,443   -   -   0%     Total Capital Expenditure   46,841,202   12,109,230   9,473,898   2,635,332   22%     CAPITAL (SURPLUS)/DEFICIT   37,147,930   9,691,082   4,764,041   4,927,041   51%     (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL   15,564,585   (74,167,433)   (81,882,417)   <		17	-	-	(90,909)	90,909	
Total Non-Operating Revenue (9,693,272) (2,418,148) (4,709,857) 2,291,709 95%   CAPITAL EXPENDITURE Capital Projects Capital Works 19 6,903,691 2,684,798 601,006 2,083,792 78%   Capital Works 20 33,684,227 7,347,886 7,501,105 (153,219) (2)%   Vehicle and Plant Replacements 21 3,201,000 1,086,000 414,726 671,274 62%   Loan Repayment Principal 3,004,841 990,546 957,061 33,485 3%   Equity Investments 47,443 - - - 0%   Total Capital Expenditure 46,841,202 12,109,230 9,473,898 2,635,332 22%   CAPITAL (SURPLUS)/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING - - - - - - - - - - - - - - - - - - -		10	(666,667)	-	-	-	
Capital Projects 19 6,903,691 2,684,798 601,006 2,083,792 78%   Capital Works 20 33,684,227 7,347,886 7,501,105 (153,219) (2)%   Vehicle and Plant Replacements 21 3,201,000 1,086,000 414,726 671,274 62%   Loan Repayment Principal 3,04,841 990,546 957,061 33,485 3%   Equity Investments 47,443 - - - 0%   Total Capital Expenditure 46,841,202 12,109,230 9,473,898 2,635,332 22%   CAPITAL (SURPLUS)/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING - <		18	(9,693,272)	(2,418,148)			
Capital Projects 19 6,903,691 2,684,798 601,006 2,083,792 78%   Capital Works 20 33,684,227 7,347,886 7,501,105 (153,219) (2)%   Vehicle and Plant Replacements 21 3,201,000 1,086,000 414,726 671,274 62%   Loan Repayment Principal 3,04,841 990,546 957,061 33,485 3%   Equity Investments 47,443 - - 0%   Total Capital Expenditure 46,841,202 12,109,230 9,473,898 2,635,332 22%   CAPITAL (SURPLUS)/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING - <							
Capital Works 20 33,684,227 7,347,886 7,501,105 (153,219) (2)%   Vehicle and Plant Replacements 21 3,201,000 1,086,000 414,726 671,274 62%   Loan Repayment Principal 3,004,841 990,546 957,061 33,485 3%   Equity Investments 47,443 - - 0%   Total Capital Expenditure 46,841,202 12,109,230 9,473,898 2,635,332 22%   CAPITAL (SURPLUS)/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING -		19	6,903,691	2,684,798	601.006	2.083.792	78%
Vehicle and Plant Replacements 21 3,201,000 1,086,000 414,726 671,274 62%   Loan Repayment Principal 3,004,841 990,546 957,061 33,485 3%   Equity Investments 47,443 - - 0%   Total Capital Expenditure 46,841,202 12,109,230 9,473,898 2,635,332 22%   CAPITAL (SURPLUS)/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING Proceeds from Disposal 22 (6,150,700) (1,990,192) (1,049,874) (940,318) (47)%   Loans - New Borrowings -					,		
Loan Repayment Principal 3,004,841 990,546 957,061 33,485 3%   Equity Investments 47,443 - - 0%   Total Capital Expenditure 46,841,202 12,109,230 9,473,898 2,635,332 22%   CAPITAL (SURPLUS)/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING Proceeds from Disposal 22 (6,150,700) (1,990,192) (1,049,874) (940,318) (47)%   Loans - New Borrowings - <td>•</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	•						
Equity Investments 47,443 - - 0%   Total Capital Expenditure 46,841,202 12,109,230 9,473,898 2,635,332 22%   CAPITAL (SURPLUS)/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING -						,	
Total Capital Expenditure 46,841,202 12,109,230 9,473,898 2,635,332 22%   CAPITAL (SURPLUS)/DEFICIT 37,147,930 9,691,082 4,764,041 4,927,041 51%   (SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING Proceeds from Disposal 22 (6,150,700) (1,990,192) (1,049,874) (940,318) (47)%   Loans - New Borrowings -				-	-	-	
(SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL 15,564,585 (74,167,433) (81,882,417) 7,714,984 10%   FUNDING Proceeds from Disposal 22 (6,150,700) (1,990,192) (1,049,874) (940,318) (47)%   Loans - New Borrowings - <td< td=""><td></td><td></td><td></td><td>12,109,230</td><td>9,473,898</td><td>2,635,332</td><td></td></td<>				12,109,230	9,473,898	2,635,332	
FUNDINGProceeds from Disposal Loans - New Borrowings22(6,150,700)(1,990,192)(1,049,874)(940,318)(47)%Transfer from Trust(95,000)Transfer from Reserve(18,709,313)Transfer to Reserve9,831,030Transfer to Accumulated SurplusTransfer from Accumulated SurplusOpening Funds23(440,602)(84,016)(356,586)(81)%	CAPITAL (SURPLUS)/DEFICIT		37,147,930	9,691,082	4,764,041	4,927,041	51%
Proceeds from Disposal 22 (6,150,700) (1,990,192) (1,049,874) (940,318) (47)%   Loans - New Borrowings -	(SURPLUS)/DEFICIT FROM OPERATIONS AND CAPITAL		15,564,585	(74,167,433)	(81,882,417)	7,714,984	10%
Proceeds from Disposal 22 (6,150,700) (1,990,192) (1,049,874) (940,318) (47)%   Loans - New Borrowings -	FUNDING						
Loans - New BorrowingsTransfer from Trust(95,000)Transfer from Reserve(18,709,313)Transfer to Reserve9,831,030Transfer to Accumulated SurplusTransfer from Accumulated SurplusOpening Funds23(440,602)(84,016)(356,586)(81)%		22	(6,150.700)	(1,990,192)	(1.049.874)	(940.318)	(47)%
Transfer from Trust (95,000) -						(	-
Transfer from Reserve(18,709,313)Transfer to Reserve9,831,030Transfer to Accumulated SurplusTransfer from Accumulated SurplusOpening Funds23(440,602)(440,602)(84,016)(356,586)(81)%			(95,000)	-	-	-	-
Transfer to Reserve9,831,030Transfer to Accumulated SurplusTransfer from Accumulated SurplusOpening Funds23(440,602)(440,602)(84,016)(356,586)(81)%	Transfer from Reserve		· · · · · · · · · · · · · · · · · · ·	-	-	-	-
Transfer to Accumulated Surplus -	Transfer to Reserve			-	-	-	-
Opening Funds   23   (440,602)   (84,016)   (356,586)   (81)%	Transfer to Accumulated Surplus		-	-	-	-	-
			-	-	-	-	-
CLOSING FUNDS   24   (1)   (76,598,226)   (83,016,307)   6,418,080   8%	Opening Funds	23	(440,602)	(440,602)	(84,016)	(356,586)	(81)%
	CLOSING FUNDS	24	(1)	(76,598,226)	(83,016,307)	6,418,080	8%





#### NOTES TO AND FORMING PART OF THE FINANCIAL ACTIVITY STATEMENT FOR THE PERIOD ENDED 31 OCTOBER 2017

#### 1. General Rates

Rates income is higher than budget predominantly arising from higher interim rates levied than estimated year to date. Necessary adjustments will be effected in the Mid Year Budget Review.

#### 2. Grants and Subsidies

This unfavourable timing variance arose mainly from Commonwealth General Purpose Grants (\$461,508) which was partly received in the previous financial year. The budget will be adjusted accordingly in the Mid Year Budget Review. Other unfavourable timing variances included SES 2017/18 Operating Grant (\$17,355) which was also partly received in the previous financial period.

#### 3. Contributions, Reimbursements and Donations

This includes a favourable timing variance for Sponsorships \$20,300 and a favourable variance from unbudgeted Insurance Reimbursements \$14,319.

#### 4. Profit on Asset Disposals

This unfavourable timing variance mainly arose due to the timing of the disposal of surplus land holdings.

#### 5. Fees and Charges

YTD Budget	YTD Actual	Variance
\$20,272,845 \$2,889,488 \$1,121,107 \$423,839 \$3,427,655	\$20,414,573 \$3,116,330 \$1,217,067 \$350,907 \$3,384,571	\$141,728 \$226,842 \$95,960 (\$72,932) (\$43,084)
\$28,134,934	\$28,483,448	\$348,514
	\$20,272,845 \$2,889,488 \$1,121,107 \$423,839 \$3,427,655	\$20,272,845 \$20,414,573 \$2,889,488 \$3,116,330 \$1,121,107 \$1,217,067 \$423,839 \$350,907 \$3,427,655 \$3,384,571

- a) This favourable variance mainly arose from the actual volume of Domestic Refuse Removal Charges collected compared to budget estimates.
- b) This includes favourable variances for Membership Fees \$117,738, Admission Fees \$60,760 and Hire of Facilities \$33,065. The balances of variances are spread across other areas.
- c) This favourable timing variance arose predominantly from earlier than budgeted receipt of Emergency Services Levy Administration Fees \$122,820 partially offset by an unfavourable timing variance for Immunisation Fees (\$33,333).
- d) Unfavourable variances arose for Dog Registration Fees (\$52,681) and Food Business Administration Fees (\$24,105). The balances of variances are spread across other areas.



#### 6. Interest Earnings

A favourable timing variance arose for Interest from Investments \$320,410, Interest on Pensioners Deferred Rate \$10,575 and Rates Penalty Interest \$8,238, partially offset by an unfavourable timing variance for Interest on Instalments (\$9,182).

#### 7. Other Revenue / Income

This favourable variance arose from Insurance Rebates \$26,995 and Corrections and Adjustments \$32,289 mainly from GST adjustments pertaining to the previous financial year.

#### 8. Employee Costs

		YTD Budget	YTD Actual	Variance
a) b)	Salaries and Wages Other Employment Costs	\$20,785,371 \$2,125,119	\$20,892,755 \$2,341,183	(\$107,384) (\$216,064)
-		\$22,910,490	\$23,233,938	(\$323,448)

- a) This unfavourable timing variance predominantly arose due to movements in Employee Leave Entitlements (\$556,967) as well as additional casual costs for Parking Services (\$102,958) covering permanent positions yet to be filled and Leisure Centres (\$65,570) due to back pay for casual staff from 01 July 2017 following a new casual employment agreement being reached in August 2017. These were partially offset by favourable timing variances for Salaries and Wages costs arising from vacancies.
- b) Unfavourable timing variances arose for Agency Employees (\$237,449) covering vacant positions and Employee Cost Allocations and Recoveries (\$65,486), partially offset by a favourable timing variance for Other Casuals Employment Costs \$94,850. The balances of variances are spread across a number of other areas.

9.	Ма	terials and Contracts			
			YTD Budget	YTD Actual	Variance
	a)	External Service Expenses	\$7,532,255	\$6,152,070	\$1,380,185
	b)	Computing	\$1,038,277	\$855,479	\$182,798
	C)	Travel, Vehicles & Plant	\$704,341	\$559,748	\$144,593
	d)	Furniture, Equipment and Artworks	\$807,736	\$635,611	\$172,125
	e)	Waste Management Services	\$2,737,000	\$2,431,290	\$305,710
	f)	Contributions and Donations	\$1,091,007	\$917,929	\$173,078
	g)	Administration	\$428,226	\$307,571	\$120,655
	h)	Professional Fees and Costs	\$940,622	\$769,175	\$171,447
	i)	Other Materials	\$690,201	\$829,293	(\$139,091)
	j)	Accommodation & Property	\$724,242	\$827,775	(\$103,533)
		Other Materials and Contracts	\$1,217,447	\$1,325,033	(\$107,586)
			\$17,911,355	\$15,610,974	\$2,300,381



- a) External Contractors and Services expenditure is \$1,129,742 below budget. This includes favourable timing variances for Parks \$505,333, Landscaping and Conservation Services \$230,611, Building Maintenance \$128,519, Civil Projects Management Services \$92,964, CEO Administration \$82,313 and Waste Management Services \$50,445, partially offset by an unfavourable variance for Environmental Health Services (\$34,686). In addition a favourable variance arose for Tipping Fees– Domestic \$268,194 and an unfavourable timing variance arose for Programme Activities (\$43,885). The balances of variances are spread across a number of areas.
- b) This favourable timing variance was predominantly due to Computer Software Maintenance \$61,009 comprising annual software maintenance fees, Computer Software Subscriptions \$58,232 and Computer Software Licenses \$44,935. The balances of variances are spread across other areas.
- c) A favourable variance arose for Vehicle Licensing \$71,792 as a result of the recent decision by State Government to exempt Local Governments from the registration fee component of annual vehicle licensing fees. The budget will be adjusted accordingly in the Mid Year Budget Review. In addition favourable timing variances arose for Fuel \$41,043 and Parts and Repairs \$23,945.
- d) Favourable timing variances arose for Plant and Equipment Maintenance and Repair \$90,679, Computer and Communications Equipment Purchases \$59,715 and Furniture and Office Equipment Purchases – Minor \$27,651. The balances of variances are spread across other areas.
- e) This favourable timing variance arose from Greens Waste Collection and Processing \$178,721, Bulk Hard Waste Collection and Processing \$118,882, Recycling Waste Collection and Processing \$4,706, Domestic Waste Collection \$1,195 and Weekend Greens \$2,205.
- f) This favourable timing variance arose predominantly from Sponsorship \$185,206, partially offset by an unfavourable timing variance for Donations \$17,122.
- g) Favourable timing variances arose for Other Sundry Administration Expenses \$72,725 and Printing \$31,012. The balances of variances are spread across a number of areas.
- h) This favourable timing variance arose predominantly from Consultancy \$188,026 and Research \$16,500, partially offset by an unfavourable timing variance for Legal Expenses (\$32,244).
- i) An unfavourable timing variance arose for External Material Purchases Contract (\$173,073), partially offset by a favourable timing variance for Materials – Minor Building Works \$45,917. The balances of variances are spread across other areas.



j) This unfavourable timing variance arose from a number of areas including Rental and Outgoings (\$38,924), Refuse Removal Charges (\$27,688), Water Rates (\$13,051), FESA Emergency Services Levy Payment (\$12,000) and Rates paid on the City's share of land at Tamala Park (\$10,996).

#### 10. Utilities

Electricity costs are \$202,938 below budget including favourable variances for Buildings \$80,590, Parks \$76,629 and Roads \$43,806. In addition a favourable timing variance arose for Gas \$3,341.

#### 11. Depreciation & Amortisation of Non-Current Assets

Unfavourable variances arose due to revaluation and asset capitalisation at 30 June 2017 for Depreciation – Buildings (\$689,299), Depreciation – Open Reserves (\$256,830), Depreciation – Drainage Infrastructure (\$133,746), Depreciation – Bridges, Overpass and Underpass Infrastructure (\$68,311) and Depreciation – Computer and Communications Hardware (\$58,917). This was partially offset by a favourable variance for Depreciation – Roads Infrastructure \$574,008 owing to downward valuations at 30 June 2017. In addition, Impairment costs of \$579,375 arose in respect of the demolition of existing structures in Lot 900 Marri Road (Duncraig Pre-school) prior to disposal of the land asset. The balances of the variances are spread across a number of areas. Amendments to depreciation budgets will be effected in the Mid Year Budget Review.

#### 12. Loss on Asset Disposals

This favourable timing variance arose in respect of the disposal of Fleet and Plant assets \$133,421 and Land Parcels \$63,040.

#### 13. Interest Expense

This favourable variance arose mainly due to the budgeted loan to fund the extension of the SES Winton Road Facility now no longer required. This will be revised in the Mid Year Budget Review.

#### 14. Insurance Expense

Favourable variances arose for premium costs across various insurance categories compared to budget. Budgets will be updated in the Mid Year Budget Review.

#### 15. <u>Movement in Non-current Items</u>

This timing variance arose in respect of Non-current Long Service Leave Liability movements of (\$40,000).



#### 16. Capital Grants and Subsidies

		YTD Budget	YTD Actual	Variance
a) b) c)	Capital Projects Street Lighting Program Road Preservation /	\$150,000 -	\$553,911 \$91,945	\$403,911 \$91,945
,	Resurfacing Program	\$1,398,215	\$1,601,238	\$203,023
d)	Major Road Construction Program	\$418,933	\$1,042,667	\$623,734
e)	Parks Equipment Program	-	\$101,491	\$101,491
f )	Major Projects Program	\$275,000	-	(\$275,000)
g)	Major Building Capital Works	-	\$933,717	\$933,717
	Program			
	Other Programs	\$176,000	\$241,645	\$65,645
		\$2,418,148	\$4,566,614	\$2,148,466

- a) Favourable variances arose from Ocean Reef Marina \$187,826 being reimbursement sought from LandCorp for project expenditure incurred in 2016/17 and grant funding received for CCTV installation at Collier Pass \$116,085 which was completed in 2016/17. In addition unbudgeted funding was received for Lighting and CCTV installation at Shenton Avenue and Lakeside Drive \$250,000. The budget will be adjusted accordingly in the Mid Year Budget Review.
- b) A favourable timing variance arose from grant funding received for Admiral Park Floodlight Upgrade \$91,945 which was anticipated to be received in 2016/17.
- c) This favourable timing variance arose for the Roads to Recovery Program \$421,465 which includes final grant payment for completed 2016/17 projects Eddystone Avenue Eagle Street to Whitfords Avenue \$46,166 and Drakeswood Road \$186,578. This was partially offset by an unfavourable variance for the Direct Grants Program (\$218,498) due to the State Government reducing allocated funds below original forecasts. The unfavourable variance on the Direct Grant Program will be funded by Federal Local Roads Grant and adjusted at Mid Year review.
- d) A favourable timing variance arose for Burns Beach Road Joondalup Drive Roundabout \$230,400 due to the first grant claim being received whilst the City seeks agreement from the Metropolitan Road Improvement Alliance to deliver the project in full with the City providing a \$500,000 contribution in place of the current arrangement. In addition, a favourable timing variance arose for Ocean Reef Road – Marmion Avenue to Swanson Road \$393,334, with final grant claim now received.
- e) Favourable variance predominantly due to the City receiving grant funds of \$110,000 from the Local Jobs grant program in relation to the Thornton Park Playspace Renewal.
- f) An unfavourable variance arose for Penistone Park Facility Redevelopment (\$275,000) which is 70% complete with grant claims to be made in coming months.
- g) Favourable variance due to the City receiving grant funds of \$60,000 for Windermere Park Clubroom Refurbishment. In addition an unbudgeted contribution was received for Winton Road SES \$873,717 as the Department of Fire and Emergency Services previously intended to contribute to the project in instalments under a borrowing arrangement (Refer Note 13). The budget will be adjusted accordingly in the Mid Year Budget Review.



#### 17. Capital Contributions

This favourable timing variance is due to receipt of final contribution for the Warwick Hockey Centre.

#### 18. Other Equity Movements

This favourable variance arose from reimbursement of rates paid to the City of Wanneroo for the City's share of land at Tamala Park.

#### 19. Capital Projects

	YTD Budget	YTD Actual	Variance
	\$1,646,296	\$26,159	\$1,620,137
lacement Craigie	\$200,000	-	\$200,000
erminals Upgrade	\$118,920	-	\$118,920
ice Reconfiguration	-	\$85,931	(\$85,931)
CTV Collier Pass	\$150,000	-	\$150,000
chnology Projects	\$185,000	\$122,955	\$62,045
	\$384,582	\$365,961	\$18,621
	\$2,684,798	\$601,006	\$2,083,792
	forming Arts and / lacement Craigie <sup>-</sup> erminals Upgrade ice Reconfiguration CTV Collier Pass chnology Projects	forming Arts and \$1,646,296 / lacement Craigie \$200,000 Ferminals Upgrade ice Reconfiguration CTV Collier Pass chnology Projects \$185,000 \$384,582	forming Arts and \$1,646,296 \$26,159 / lacement Craigie \$200,000 - Ferminals Upgrade \$118,920 - ice Reconfiguration - \$85,931 CTV Collier Pass \$150,000 - chnology Projects \$185,000 \$122,955 \$384,582 \$365,961

- a) This favourable variance is due to the Council decision not to initiate the design development phase of this project at this time. Costs incurred are partly due to invoices relating to project activities prior to the Council decision and partly due to activities undertaken to place the project on hold.
- b) Timing of this project has been deferred to later in the year. Budget will be adjusted during the Mid Year Review.
- c) A favourable timing variance arose for this project, product orders for which have been placed and awaiting delivery.
- d) This unfavourable timing variance arose from earlier than anticipated commencement of this project due to contractor availability.
- e) A favourable timing variance due to this project being completed in the previous financial year. Budget will be adjusted during the Mid Year Review.
- f) This favourable timing variance arose from the Network Infrastructure Upgrade Program \$56,665 and the Information Technology Disaster Recovery Facilities Program \$5,380.



#### 20. Capital Works

		YTD Budget	YTD Actual	Variance
a) b) c) d) e) f)	Parks Equipment Program Major Projects Program Streetscape Enhancement Program Major Road Construction Program Parking Facilities Program Parks Development Program	\$392,500 \$1,271,000 \$821,000 \$559,129 \$30,000 \$527,000	\$272,729 \$1,844,347 \$642,724 \$115,355 \$276,698 \$742,750	\$119,771 (\$573,347) \$178,276 \$443,774 (\$246,698) (\$215,750)
g)	Street Lighting Program	\$6,400	\$511,732	(\$505,332)
h)	Foreshore & Natural Areas	\$155,000	\$300,373	(\$145,373)
	Management Program			
i)	Blackspot Projects Program	\$555,000	\$78,811	\$476,189
j )	Local Traffic Management Program	\$310,000	\$20,660	\$289,340
	Other Programs	\$2,720,857	\$2,694,926	\$25,931
		\$7,347,886	\$7,501,105	(\$153,219)
		$\psi_{1}, 5+1,000$	$\psi_{1}, 501, 105$	(0100,219)

- a) This favourable timing variance arose mainly due to Tom Simpson Park Playspace Renewal \$106,728 which is on track for completion in March 2018.
- b) This unfavourable timing variance is mainly due to Penistone Park Facility Redevelopment (\$514,877) which is progressing ahead of schedule and Joondalup Administration Building Major Refurbishment \$172,948. These are partially offset by a favourable timing variance for Percy Doyle – Soccer Clubrooms Refurbishment \$73,387 which construction progressing in the following months.
- c) Favourable timing variance arose in the Arterial Roads Landscape Upgrade Program \$104,264 and Leafy City Program \$75,553 with both projects progressing as scheduled.
- d) This favourable variance is predominantly due to the Ocean Reef Road Marmion Avenue to Oceanside Promenade Dualling \$215,613 which was completed below budget. In addition a favourable timing variance arose for Whitfords Avenue Upgrades \$214,803 which has commenced.
- e) This unfavourable variance is a result of projects being funded from funds brought forward from the previous financial year including Chesapeake Way On-street Parking (\$188,853) which is complete and Forest Park Additional Parking (\$83,992) which is also completed.
- f) Unfavourable timing variance is due predominantly to MacDonald Park (\$266,818) with the project being 95% completed and is partially offset by a favourable timing variance for Castlecrag Park Irrigation Upgrades \$30,000, Callander Park Irrigation Upgrades \$24,208 and Parin Pioneer Park Development \$10,470.
- g) Street Lighting unfavourable timing variance due to Joondalup City Centre Lighting (\$444,216) progressing ahead of phasing and Arterial & Urban Road Street Lighting (\$49,490) with construction 25% completed.
- h) Unfavourable timing variance mainly due to Bushland Reserve Paths Renewal (\$117,063) and Bushland Reserve Fencing Renewal Program (\$37,903) which are



complete ahead of schedule. This is offset by a favourable variance for Conservation Reserves Interpretive Signage \$20,240 with expected completion revised to December 2017 due to delays in design approvals.

- i) Black Spot Projects favourable timing variance is mainly due to Whitfords Avenue to John Wilkie Turn Roundabout \$181,175 which is being delivered in conjunction with the Major Roads Project - Whitfords Avenue Upgrades. Works have commenced with works to progress in the following months. In addition Whitfords Avenue and Trappers Drive \$116,567 is delayed as design is incomplete, however this is not expected to delay forecast construction completion dates. Also a favourable timing variance arose for Marmion Avenue and Gilbert Road \$100,000 with the project now due for completion in June 2018.
- j) Traffic Management Programs has a favourable timing variance due mainly to Whitfords Avenue Median Treatment \$249,589 which is now being delivered in conjunction with the Major Roads Project - Whitfords Avenue Upgrades. In addition favourable timing variances arose for Arnisdale Road Median Treatment \$13,928 and Barridale Drive \$27,904 which are both progressing as scheduled.

#### 21. Vehicle and Plant Replacements

This favourable variance for Fleet and Plant purchases includes a number of items which are progressing behind budget phasing, including a compactor truck, a skid steer loader, two tractors, four vans and four utilities at a combined value of \$783,000. Orders totalling \$698,416 are awaiting delivery.

#### 22. Proceeds from Disposal

The timing of the disposal of surplus land holdings generated an unfavourable variance of (\$846,693) and an unfavourable timing variance arose for Fleet and Plant assets disposals (\$93,625).

#### 23. Opening Funds

Variations in the actual results for 2016-17 compared to the budget estimate gave rise to an unfavourable variance of (\$356,856) in opening funds. Adjustment to opening funds will be reflected in the Mid Year Budget Review.



#### 24. Closing Funds

	June 2017	October 2017
Current Assets		
Cash and Investments	\$91,237,574	\$156,415,249
Rates Outstanding, Sundry Debtors and Other	\$2,956,710	\$32,884,565
Receivables		
Accrued Income	\$967,074	\$872,388
Prepayments	\$10,653	\$498,012
Inventories	\$144,976	\$162,634
Total Current Assets	\$95,316,987	\$190,832,848
Current Liabilities	• • • • • • • •	<b>•</b> · · · <b>-</b> • • · ·
Trade Creditors	\$3,786,997	\$1,127,981
Sundry Payables	\$523,645	\$16,447,548
Accrued Expenses	\$4,796,208	\$4,341,012
Other Payables	\$2,107,983	-
Borrowings	\$3,084,740	\$2,127,679
Provision for Annual Leave	\$4,366,612	\$4,555,645
Provision for Long Service Leave	\$5,579,310	\$5,740,523
Provision for Workers Compensation Insurance	\$3,550,341	\$5,030,847
Provision for Sick Leave	\$964,736	\$1,014,460
Other Provisions	\$59,321	\$60,706
Total Current Liabilities	\$28,819,891	\$40,446,401
Net Current Assets	\$66,497,096	\$150,386,448
Add back: Borrowings	\$3,084,740	\$2,127,679
Less: Cash Backed Reserves	\$67,903,096	\$67,903,096
Less: Non Current Long Service Leave	\$1,594,724	\$1,594,724
Closing Funds – Surplus/(Deficit)	\$84,016	\$83,016,307