

Cell 1 – Annual Review Attachment 2024/2025

EAST WANNEROO CELL 1 - ANNUAL REVIEW 2024		Amounts (\$)	COMMENTS
Expenditure			
Expenditure to Date (Actuals)			
Public Open Space (10%)	\$ 21,861,529		Land Acquisition and Historic POS Credits (where applicable)
District Distributor Roads	\$ 12,726,988		Land Acquisition and Construction Costs
Administration Costs	\$ 1,117,335		Salary Recoupment, Legal Fees, Consultants
Excess funds returned to Developers	\$ 25,772,309		Return to existing Landowners only - remaining receive reduced ICPL rate
Total	\$ 61,478,162		
Remaining Expenditure (Estimated) - Annual Review			
Public Open Space (10%)	\$ -		Approx 0.9 ha (Historic and POS acquisition)
Administration Costs	\$ 112,850		Estimated for three years remaining
Total	\$ 112,850		
Total Expenditure/Costs (Gross Costs)	\$ 61,591,012		
Income			
Payments Made to Date			
Contributions and Interest	-\$ 61,741,661		All Income (funds) Received (includes interest)
Total	-\$ 61,741,661		
Gross Estimated Remaining Income			
Estimated Contributions at Current ICPL of \$18,019 at ELY of 82	-\$ 1,477,558		
Total Estimated Income	-\$ 63,219,219		
Estimated Cell Balance at Full Development			
Total Combined Expenditure/Costs (Gross Costs)	\$ 61,591,012		
Total Combined Estimated Income	-\$ 63,219,219		From Total Estimated Income Above
Net Excess/Shortfall at Current ICPL (\$18,018)	\$ 1,628,207		The potential excess funds estimated at \$1,628,207 is required to be shared by all landowners (estimated at full development). It should be noted that the additional excess is based on full development and includes future estimated income of \$1.477 million, which may not be realised. If the Cell is closed early, remaining estimated costs increase or landowners do not develop their landholdings then the potential 'Additional' excess may not occur.
Revised ICPL Rate			
Current Infrastructure Cost Per Lot	\$ 18,019.00		
Proposed Infrastructure Cost Per lot	\$ 18,019.00		

East Wanneroo Cell 1 (2024/2025) - Summary of Income & Expenditure



- Legend**
- Remaining PQS Acquisition
 - School
 - Undeveloped Land (Future Infrastructure Contributions)



Produced by Customer & Information Services
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KACE - 118448

Cell 1 - Salient Issues (Ashby/Tapping)

- There is an estimated remaining income of approximately \$1,477,558.00 for Cell 1 based on the Estimated Lot Yield (ELY) from landowners yet to contribute.
- All cell works (POS acquisitions and construction works) have been completed.
- Administration is currently preparing a management procedure to guide the closure of developer contribution cells which will include securing income from landowners who are yet to contribute. Any excess funds will be apportioned to those who have contributed towards the cell in the past.

Recommendation – Administration recommends that the Cell 1 ICPL rate be retained at \$18,019 to ensure contribution rates are set at an appropriate level to ensure adequate funds are received to distribute to previous contributors in a fair and equitable manner.