

Cell 4 – Annual Review Attachment 2024/2025

EAST WANNEROO CELL 4 - ANNUAL REVIEW 2024		Amounts (\$)	COMMENTS
Expenditure			
Expenditure to Date (Actuals)			
Public Open Space (10%)	\$	24,215,966	Land Acquisition and Historic POS Credits (where applicable)
District Distributor Roads	\$	31,197,952	Land Acquisition and Construction Costs
Administration Costs	\$	3,290,215	Salary Recoupment, Legal Fees, Consultants
Total	\$	58,704,133	
Remaining Expenditure (Estimated) - Annual Review			
Public Open Space (10%)	\$	4,681,266	Approx 1.4 ha (Additional Cost Estimated for Compulsory Taking)
District Distributor Roads	\$	9,778,050	Remaining construction & acquisition costs (Roadworks and Drainage)
Administration Costs	\$	349,494	Estimated for 9 years
Total	\$	14,808,809	
Total Expenditure/Costs (Gross Costs)	\$	73,512,942	
Income			
Payments Made to Date			
Contributions and Interest	-\$	70,481,015	All Income (funds) Received (includes interest)
Total	-\$	70,481,015	
Gross Estimated Remaining Income			
Estimated Contributions at Current ICPL of \$23,328 at ELY of 244	-\$	5,692,032	244 Lots at Estimated Lot Yield of 9 Per/Ha
Total Estimated Income	-\$	76,173,047	
Estimated Cell Balance at Full Development			
Total Combined Expenditure/Costs (Gross Costs)	\$	73,512,942	
Total Combined Estimated Income	-\$	76,173,047	
Net Excess/Shortfall at Current ICPL (\$23,328)	\$	2,660,104	Potential Excess. Retain ICPL to enable an appropriate level of contributions to be charged and a level of fairness in the return of excess to contributing landowners.
Revised ICPL Rate			
Current Infrastructure Cost Per Lot	\$	23,328	
Proposed Infrastructure Cost Per lot	\$	23,328	

CELL 4 - CAPITAL EXPENDITURE PLAN (CEP)

Land	Area	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	Total	
Outstanding POS Acquisition												
Pt Lot 1 and 8 Wanneroo Road	11266	\$ 2,503,305.20										
Lot 10 Kemp Street	3446	\$ 735,376.40				\$ -						
Lot 594 Ranworth Road	6760		\$ 1,442,584.00									
TOTAL	21472	\$ 3,238,681.60	\$ 1,442,584.00	\$ -	\$ -	\$ -					\$ 4,681,265.60	
Outstanding DDR Acquisition												
Lot 1001 (154) Elliot Road EHL	419	\$ 89,414.60										
Lot 3 (185) Mary Street	Final payment for land compensation - Lenore Road	\$ 7,150,000.00										
Total	419	\$ 7,239,414.60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,239,414.60	
Outstanding Capital Works												
Elliot Road - Intersection works at Paltara Way/Elliot Road and CAPS		\$ -	\$ 550,000.00									
Lenore Road - Unfinished earthworks, streetlight relocations and DUP on Lenore Road		\$ 1,553,786.27	\$ -									
Lenore Road - Elliot Rd to northern bdry Cell 4 (actually Stockholm Rd) Dual Use Path		\$ -	\$ 66,000.00									
Lenore Road - Red Asphalt Shared Path - Kemp St to Ocean Reef Rd (410m x 3.5m)			\$ 368,849.00									
TOTAL		\$ 1,553,786.27	\$ 984,849.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,538,635.27	
Assessed Value	\$ 1,940,000.00											
Including 10% Solatium	\$ 2,134,000.00											
Current Contribution Rate	\$ 23,328.00											
		Lot Yield Summary from Cell 4 ELY (whole Cell)										
		Total Area of Cell	393.72								Actual	4344
		Deductions	17.09								Remaining ELY (9 per/ha)	244
		Net Area	376.63								Interest Received to date	\$ 9,323,875.53
		ELY	3390								Remaining Land	5.62%

East Wanneroo Cell 4 (2024/2025) - Summary of Income & Expenditure



Legend

- Remaining POS Acquisition
- Undeveloped Land (Future Infrastructure Contributions)
- Outstanding Infrastructure Cell Works



Produced by Customer & Information Services
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KACE : 118446

Cell 4 – Salient Issues (Hocking/Pearsall)

- Cell 4 is predominantly developed with only 5.62% (244 lots) of remaining land undeveloped.
- The Annual Review includes updated financial transactions incurred since the last Annual Review for the period between 1 July 2023 and 30 June 2024.
- The detailed revised cost estimates for the remaining Cell Works are depicted in Attachment 5.

Recommendation – The current ICPL rate of \$23,328 is recommended to be retained to reflect the finding of the Annual Review of costs and to ensure that adequate funds will be received and retained to mitigate any potential cost variation for remaining Cell Works.