

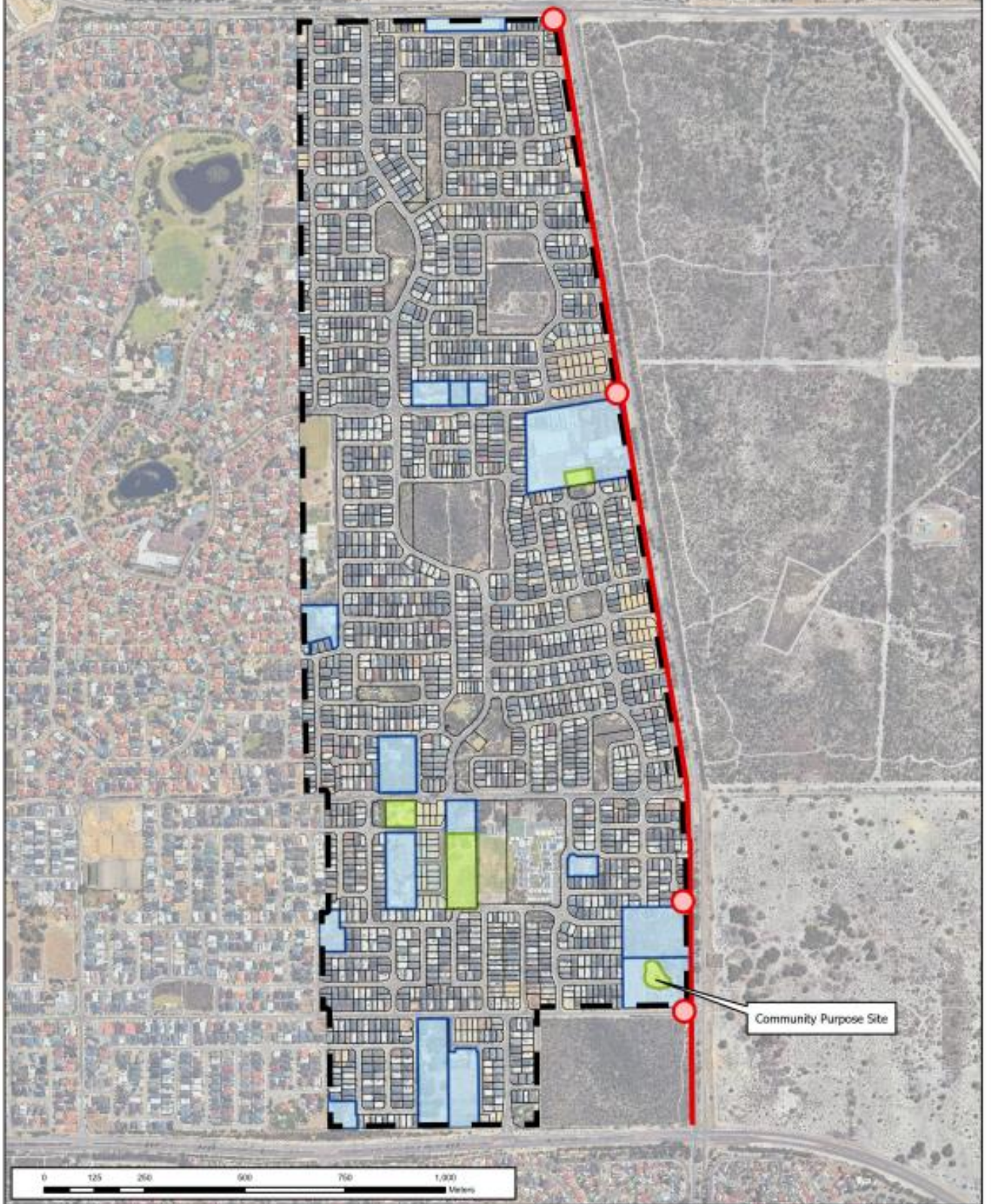
Cell 9 – Annual Review 2023/2024 Attachment

EAST WANNEROO CELL 9 - ANNUAL REVIEW 2023		Amounts (\$)	COMMENTS
<b>Expenditure</b>			
<b>Expenditure to Date (Actuals)</b>			
Public Open Space (10%)	\$	48,708,163	Land Acquisition and Historic POS Credits (where applicable)
District Distributor Roads	\$	7,683,615	Land Acquisition and Construction Costs
Administration Costs	\$	1,442,260	Salary Recoupment, Legal Fees, Consultants
<b>Total expenditure to date</b>	<b>\$</b>	<b>57,834,037</b>	
<b>Remaining Expenditure (Estimated) - Annual Review</b>			
Public Open Space (10%)	\$	10,355,418	Approx 4.5 ha and POS Development
District Distributor Roads	\$	13,208,365	Remaining construction & acquisition costs (Roadworks and Drainage)
Administration Costs	\$	439,200	Estimated for 10 years
<b>Total</b>	<b>\$</b>	<b>24,002,982</b>	
<b>Total Expenditure/Costs (Gross Costs)</b>	<b>\$</b>	<b>81,837,020</b>	
<b>Income</b>			
<b>Payments Made to Date</b>			
Contributions and Interest	-\$	77,275,859	All Income (funds) Received (includes interest)
<b>Total</b>	<b>-\$</b>	<b>77,275,859</b>	
<b>Gross Estimated Remaining Income</b>			
Estimated Contributions at Current ICPL of \$29,947 at ELY of 246	-\$	7,366,962	246 Lots at Estimated Lot Yield of 13 Per/Ha
<b>Total Estimated Income</b>	<b>-\$</b>	<b>84,642,821</b>	
<b>Estimated Cell Balance at Full Development</b>			
Total Combined Expenditure/Costs (Gross Costs)	\$	81,837,020	
Total Combined Estimated Income	-\$	84,642,821	
<b>Net Excess/Shortfall at Current ICPL (29,947)</b>	<b>\$</b>	<b>2,805,802</b>	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.
<b>Revised ICPL Rate</b>			
Current Infrastructure Cost Per Lot	\$	29,947	
Proposed Infrastructure Cost Per lot	\$	29,947	



**CELL 9 - CAPITAL EXPENDITURE PLAN (CEP) 2023-2024**

Land	Area	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	Total	
<b>Outstanding POS Acquisition</b>													
Lot 58/601 (15) Queensway Road	2271						\$ 539,589.60						
Lot 165 (474) Kingsway	13449						\$ 3,834,578.88						
Lot 150 (322) Landsdale	4970	\$ 1,180,872.00											
<b>TOTAL</b>	<b>20690</b>	<b>\$ 1,180,872.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,374,168.48</b>					<b>\$ 5,555,040.48</b>	
<b>Outstanding POS Development</b>													
POS 5 Lot 58/601 (15) Queensway Road	2271						\$ 225,283.20						
POS 11 Lot 163 (460) Kingsway	4842	\$ 519,062.40											
POS 12 Lot 165 (474) Kingsway	13449						\$ 1,387,936.80						
POS 12 Lot 1/166 (484) Kingsway	19690	\$ 185,676.62	\$ 1,372,630.00										
POS 13 Lot 150 (322) Landsdale	4970	\$ 493,024.00											
POS 1		\$ 170,900.00											
<b>Total</b>	<b>45222</b>	<b>\$ 1,368,663.02</b>	<b>\$ 1,372,630.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,613,220.00</b>					<b>\$ 4,354,513.02</b>	
<b>Outstanding Buffer land and landscaping</b>													
Lot 56/57 Alexander Drive	784	\$ 33,516.00											
Lot 56/57 Alexander Drive	925	\$ 26,209.75											
Lot 601/58 (15) Queensway Road	1200						\$ 336,420.00						
Lot 60 (475) Alexander Drive	574	\$ 24,538.50											
Lot 9001/61 (459) Alexander Drive	589	\$ 25,179.75											
<b>Total</b>	<b>4072</b>	<b>\$ 109,444.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 336,420.00</b>					<b>\$ 445,864.00</b>	
<b>Outstanding DDR Works</b>													
Gnangara Rd/Alexander Dr intersection			\$ 552,000.00										
Alexander Drive - east - Drainage Site	1359			\$ 322,898.40									
Alexander Drive Dual Use F DUP to be constructed	0	\$ 420,501.92	\$ 2,619,590.00										
Alexander Dr/Queensway Lot 57 - Roworth O/S	465	\$ 110,484.00											
Alexander Dr/Sedano Gladi Octangler Pty Ltd ATF Alexander Trust	954						\$ 778,670.40						
Alexander Dr/Landsdale Rc BMC Properties	449						\$ 106,682.40						
<b>Total</b>	<b>3227</b>	<b>\$ 530,985.92</b>	<b>\$ 3,171,590.00</b>	<b>\$ 322,898.40</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 885,352.80</b>					<b>\$ 4,910,827.12</b>	
<b>Outstanding Capital Works</b>													
Community Purpose Building inclusive of land	5000	\$ 1,188,000.00	\$ 50,000.00	\$ 250,000.00	\$ 6,809,537.82								
<b>TOTAL</b>		<b>\$ 1,188,000.00</b>	<b>\$ 50,000.00</b>	<b>\$ 250,000.00</b>	<b>\$ 6,809,537.82</b>							<b>\$ 8,297,537.82</b>	
<b>Assessed Value</b>	\$ 2,160,000.00												
<b>Including 10% Solutium</b>	\$ 2,376,000.00												
<b>Current Contribution Rate</b>	\$ 29,947.00												
		<b>Lot Yield Summary from Cell 9 ELY (whole Cell)</b>											
		Total Area of Cell					215.55					Actual	2304
		Deductions					33.9643					Remaining ELY	246
		Net Area					181.5857					Interest Received to date	\$ 3,511,333.34
		ELY					2361					Land Remaining	10%

# East Wanneroo Cell 9 (2023/2024) - Summary of Income & Expenditure



### Legend

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



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21/08/2023  
KACE : 101586



## **Cell 9 Salient Issues (Landsdale – East)**

- This Cell is predominately developed with only 10% remaining (246 lots) remaining to be developed.
- The Cell has over \$24 million in remaining expenditure, including POS acquisition and development of a new community facility building (land and building).
- In this Cell, contribution rates have been retained at \$29,947 pending completion of the works and reconciling of all income and expenditure. An estimated excess of \$2.9 million was identified last year. This has reduced to a potential excess of \$2.8 million. The potential excess is also dependent upon a further \$7.3 million in contributions being received from remaining landowners.
- The Annual Review includes updated financial transactions incurred since the last Annual Review for the period between 1 July 2022 and 30 June 2023.
- The Annual Review for this Cell is included in Attachment 10.

**Recommendation - Administration is not recommending a return of excess funds until greater certainty can be established on the final costs and that the current ICPL rate of \$29,947 should be retained to reflect the findings of the Annual Review and ensure that adequate funds will be received.**