

Cell 6 – Annual Review 2023/2024 Attachment

EAST WANNEROO CELL 6 - ANNUAL REVIEW 2023		Amounts (\$)	COMMENTS
<b>Expenditure</b>			
<b>Expenditure to Date (Actuals)</b>			
Public Open Space (10%)	\$	29,479,250	Land Acquisition and Historic POS Credits (where applicable)
District Distributor Roads	\$	26,263,670	Land Acquisition and Construction Costs
Administration Costs	\$	1,299,331	Salary Recoupment, Legal Fees, Consultants
<b>Total</b>	<b>\$</b>	<b>57,042,251</b>	
<b>Remaining Expenditure (Estimated) - Annual Review</b>			
Public Open Space (10%)	\$	15,512,451	Approx 6.5 ha
District Distributor Roads	\$	4,734,160	Remaining construction & acquisition costs (Roadworks and Drainage)
Administration Costs	\$	552,950	Estimated for 12 years
<b>Total</b>	<b>\$</b>	<b>20,799,562</b>	
<b>Total Expenditure/Costs (Gross Costs)</b>	<b>\$</b>	<b>77,841,813</b>	
<b>Income</b>			
<b>Payments Made to Date</b>			
Contributions and Interest	-\$	80,698,256	All Income (funds) Received (includes interest)
<b>Total</b>	<b>-\$</b>	<b>80,698,256</b>	
<b>Gross Estimated Remaining Income</b>			
Estimated Contributions at Current ICPL of \$24,678 at ELY of 538	-\$	13,276,764	538 Lots at Estimated Lot Yield of 9 Per/Ha
<b>Total Estimated Income</b>	<b>-\$</b>	<b>93,975,020</b>	
<b>Estimated Cell Balance at Full Development</b>			
Total Combined Expenditure/Costs (Gross Costs)	\$	77,841,813	
Total Combined Estimated Income	-\$	93,975,020	
<b>Net Excess/Shortfall at Current ICPL (\$24,678)</b>	<b>\$</b>	<b>16,133,207</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	\$	24,678	
<b>Proposed Infrastructure Cost Per lot</b>	<b>\$</b>	<b>24,678</b>	

**CELL 6 - CAPITAL EXPENDITURE PLAN (CEP) 2023-2024**

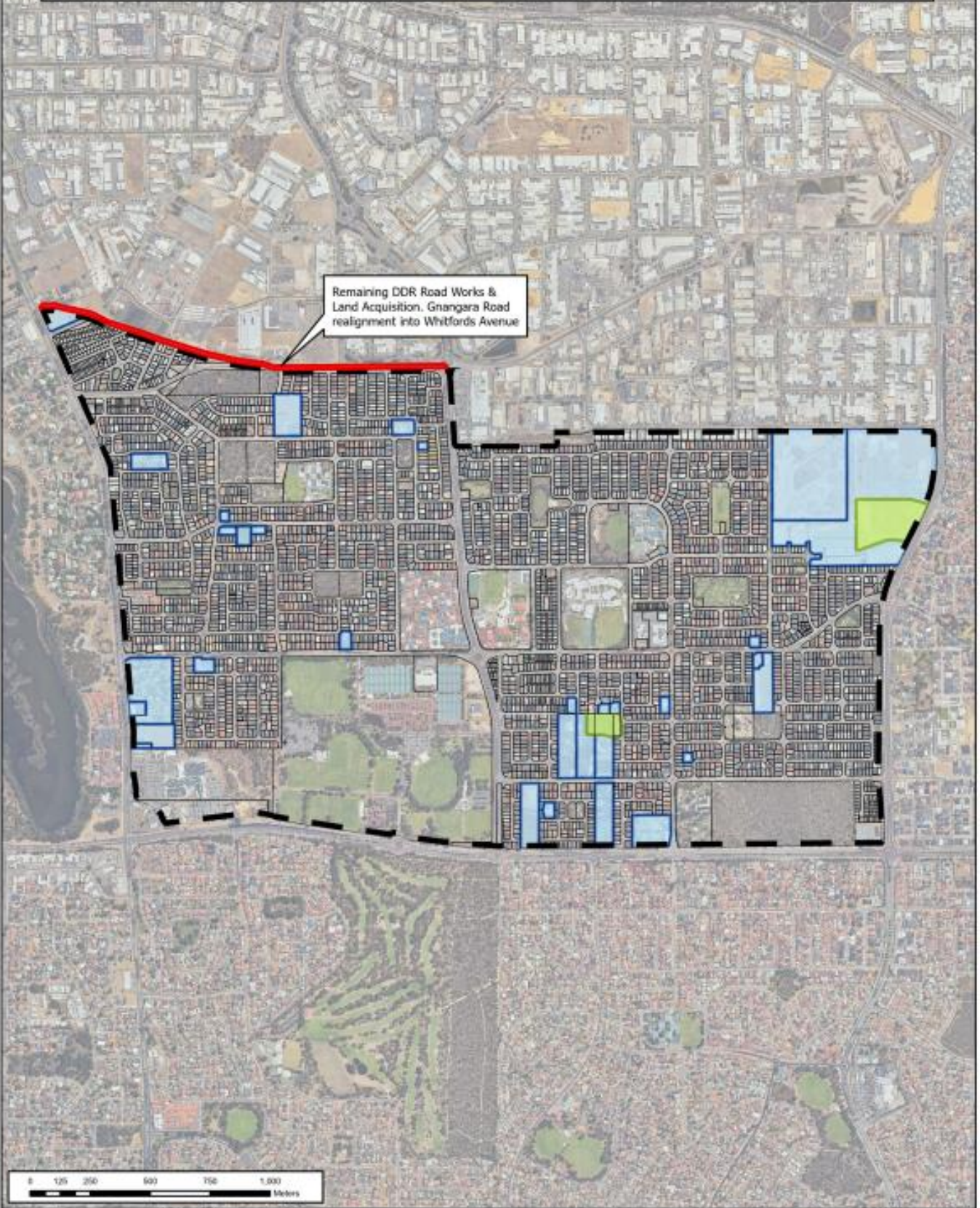
Land	Area	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	Total
<b>Outstanding POS Acquisition</b>														
Lot 9000 (46) Driver Road	48142	\$11,570,929.70												
Lot 31 Landsdale Road	2770						\$ 665,769.50							
Lot 32 Landsdale Road	7790						\$ 1,872,326.50							
Lot 9500 (264) Kingsway - Previously Lot 13	2670		\$ 641,734.50											
<b>TOTAL</b>	<b>61372</b>	<b>\$11,570,929.70</b>	<b>\$ 641,734.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,538,096.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,750,760.20</b>
<b>Outstanding Historical POS Acquisition</b>														
Lot 37 EVANDALE ROAD	1463	\$ 319,665.50												
Lot 13 KINGSWAY	1221	\$ 266,788.50												
Lot 820 LANDSDALE ROAD	802	\$ 175,237.00												
<b>Total</b>	<b>3486</b>	<b>\$ 761,691.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 761,691.00</b>
<b>Outstanding DDR Acquisition</b>														
Lot 16 Windsor RD	6137						\$ 737,513.98							
<b>Total</b>	<b>6137</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 737,513.98</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 737,513.98</b>
<b>Outstanding Capital Works</b>														
Gnangara Road - New Realignment between Wanneroo Rd to Hartman Drive		\$ 150,000.00						\$2,044,000.00	\$ 1,802,646.50					
<b>TOTAL</b>		<b>\$ 150,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$2,044,000.00</b>	<b>\$ 1,802,646.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,996,646.50</b>

Assessed Value	\$ 2,185,000.00
Including 10% Solatium	\$ 2,403,500.00
Contribution Rate	\$ 24,678.00

<b>Lot Yield Summary from Cell 6 ELY (whole Cell)</b>	
Total Area of Cell	598.35
Deductions	151.31
Net Area	447.04
ELY	4023

Actual	4650
Remaining ELY (9 per/ha)	538
Interest Received to date	\$ 12,402,443.41
Remaining Land	11.57%

# East Wanneroo Cell 6 (2023/2024) - Summary of Income & Expenditure



### Legend

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



Produced by Customer & Information Services  
21/08/2023  
KACE : 101566



### **Cell 6 Salient Issues (Madeley/Darch)**

- The cell is predominantly developed with 11.5% (538 lots) remaining to be developed.
- The remaining capital works relate to the realignment of Gngangara Road (shared 50% with Cell 7), which has one remaining land acquisition to be completed to facilitate the construction of this section road (between Hartman Drive and Wanneroo Road) by 2031. Also refer the Gngangara Road heading in this section of the report.
- The total estimated excess funds of \$16.1 million, includes the remaining estimated (outstanding) contributions of \$13 million. These contributions are yet to be received and relate to landholdings that currently have operational land uses (historic) and therefore cannot be included into any potential return of excess funds. The City will need to finalise the remaining Cell Works and secure arrangements with the remaining landowners for the outstanding contributions before a return of the estimated excess funds can be considered.
- 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 Cell 6 is included as Attachment 7.

**Recommendation - Administration is not recommending a return of excess funds until greater certainty can be established on the final costs and remaining income. The current ICPL rate of \$24,678 is recommended to be retained to reflect the findings of the Annual Review of costs and ensure that adequate funds will be received (and potential excess funds reconciled) to ensure all landowners contribute prior to finalisation of the Cell.**