



# CITY OF GREATER GERALDTON MONTHLY MANAGEMENT REPORT

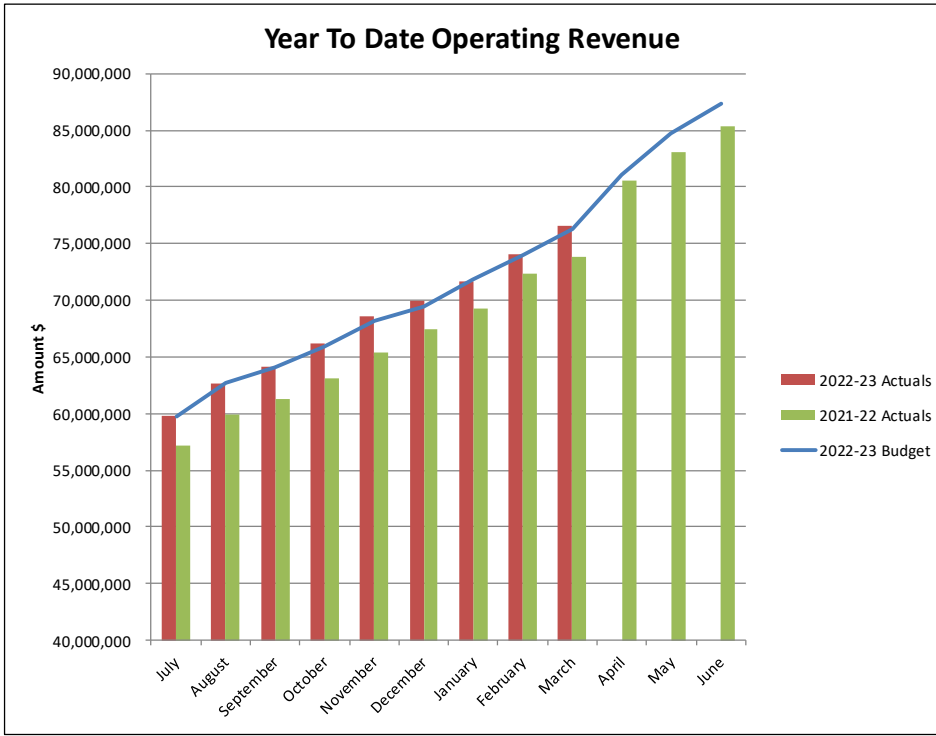


FOR THE PERIOD ENDED 31 MARCH 2023

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**ECONOMIC KEY PERFORMANCE INDICATORS**



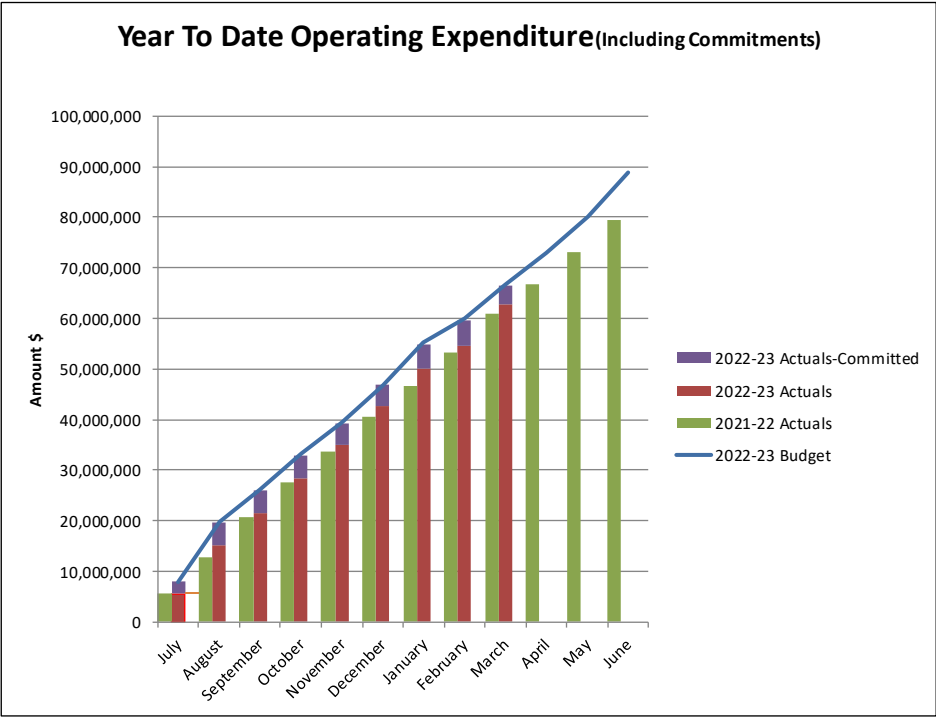
**Comments:**  
 Operating revenue recorded as at 31 March is \$76,562,955 against a budget of \$76,307,258.

Fees & Charges has a positive variance of \$160.7K mainly due to higher than budgeted income for the Meru Landfill Facility.

Operating Grants and Subsidies has a positive variance of \$68.8K mainly due to the final claim of Disaster Recovery Funding for Cyclone Seroja cleanup work.

QPT Shows Income has a positive variance of \$121.5K.

These positive variances were partly offset by lower than anticipated interim and back rates of \$106.5K and Airport Fees and Charges of \$40.5K.



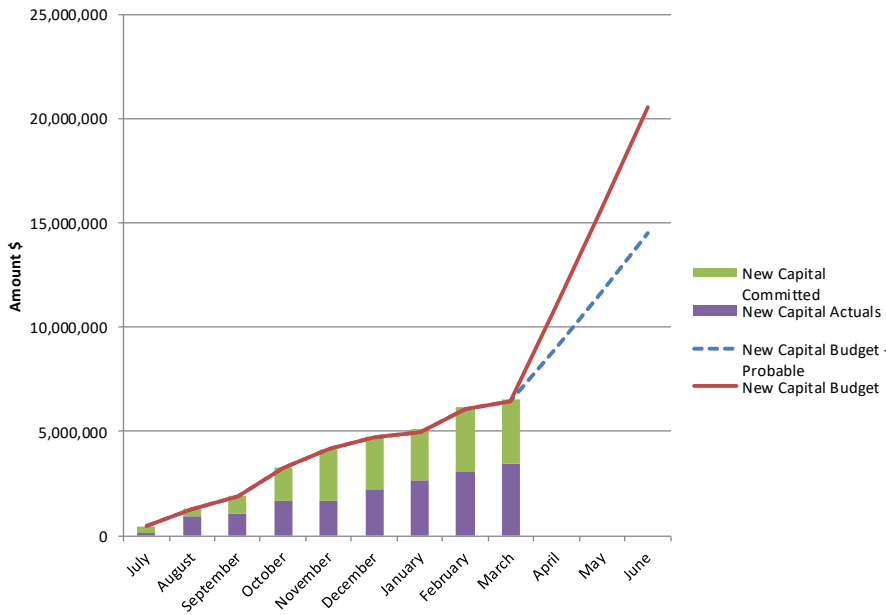
**Comments:**  
 Operating expenditure recorded as at 31 March is \$62,731,506 plus commitments of \$3,697,779.

Employee Costs has a positive variance of \$450.8K due to a lag in filling up vacant positions.

Materials and Costructors has a negative variance of \$56.6K due to higher fuel costs.

Other Expenditure has a negative variance of \$123.9K due to higher than budgeted internal general waste disposal costs. Note that there is a corresponding increase in Meru general waste fees and charges.

### Year To Date New Capital Expenditure (Including Commitments)



#### Comments:

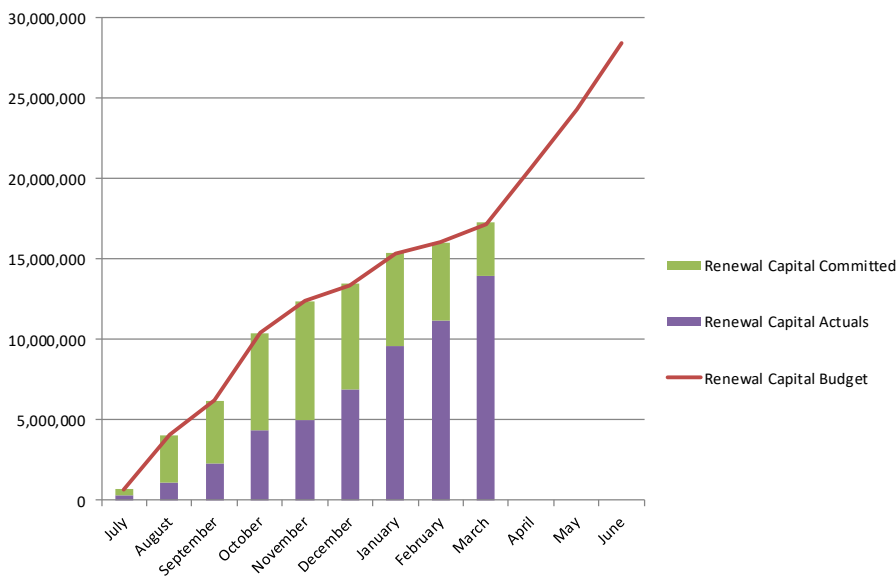
New capital expenditure recorded at 31 March is \$3,485,577 plus commitments of \$3,032,918.

There are no material variances to report on.

Forecast new capital expenditure is currently projected to be lower than budgeted due to the construction of the Meru Transfer Station expected to be only partially complete at the end of the financial year.

With the recent awarding of major project works for Meru Upgrades, Spalding Precinct Redevelopment and Chapman Rd Pathway this will see a substantial spike (around \$12m to \$15m) in the upcoming months.

### Year To Date Renewal Capital Expenditure(Including Commitments)



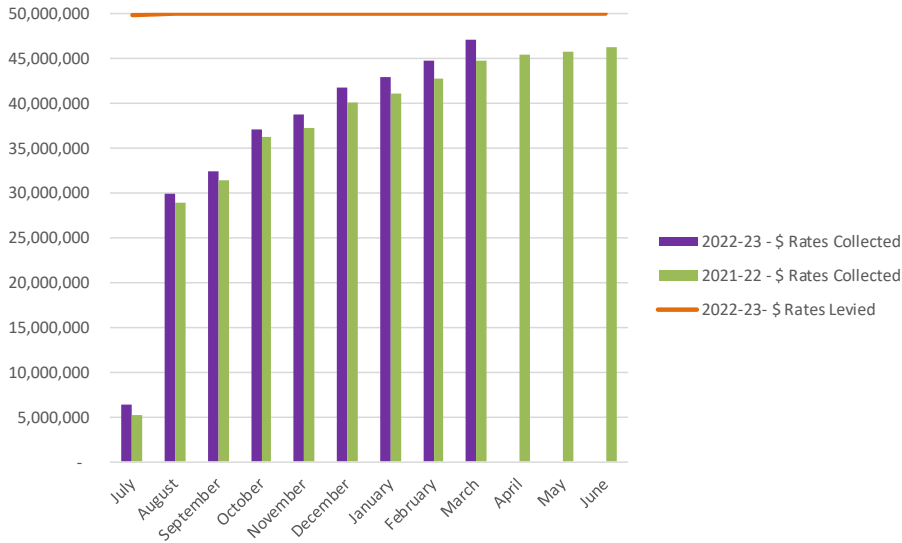
#### Comments:

Renewal capital expenditure recorded at 31 March is \$13,985,977 plus commitments of \$3,279,219.

Demolition costs for 201 Lester Avenue exceeded budget expectations due to the discovery of additional asbestos and site remediation costs.

There are no other material variances to report on.

### Current Rates Collected

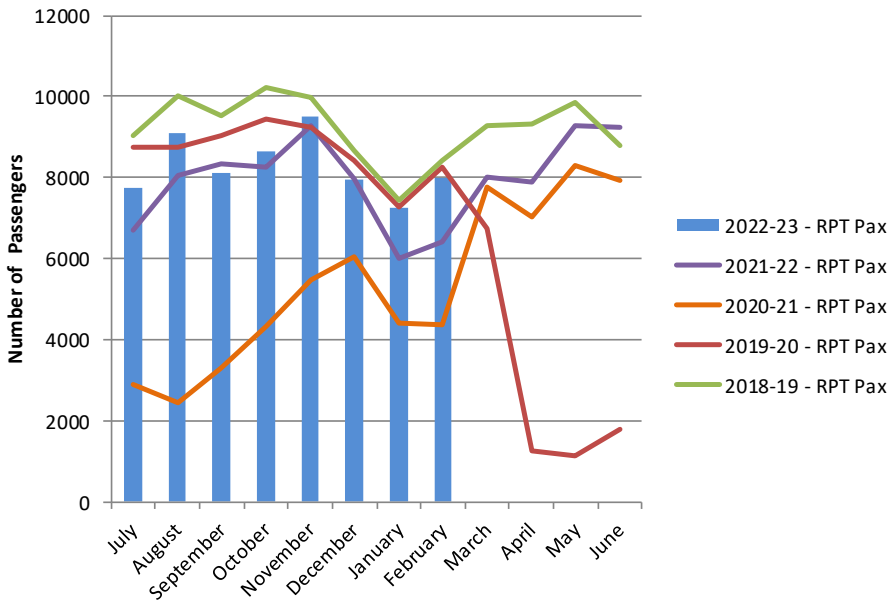


**Comments:**

In 2022/23 \$50,144,066 rates have been levied.

As at 31 March \$47,142,710 (94.01%) of current rates have been paid. This compares with \$44,870,479 (93.75%) at the same time last year.

### Airport Passenger Movements



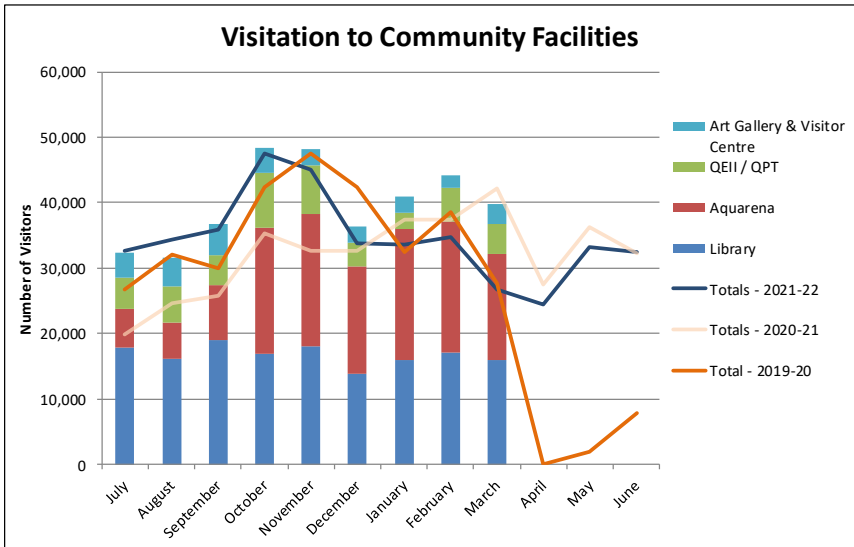
**Comments:**

In February the reduced RPT schedule that came into affect mid September was still in place causing a continued decline in passenger numbers. Passenger numbers in March are expected to improve on the previous few months as Qantas adds two further services to the weekly schedule.

For the month of February total passenger movements were 7,997.

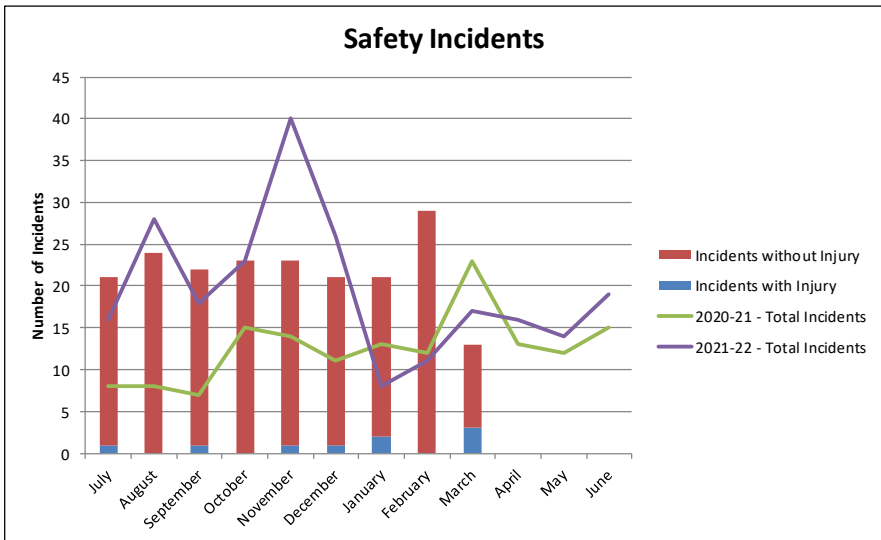
*\*Passenger movement reporting is 1 month in arrears due to delays in airlines reporting actual figures.*

**SOCIAL KEY PERFORMANCE INDICATORS**



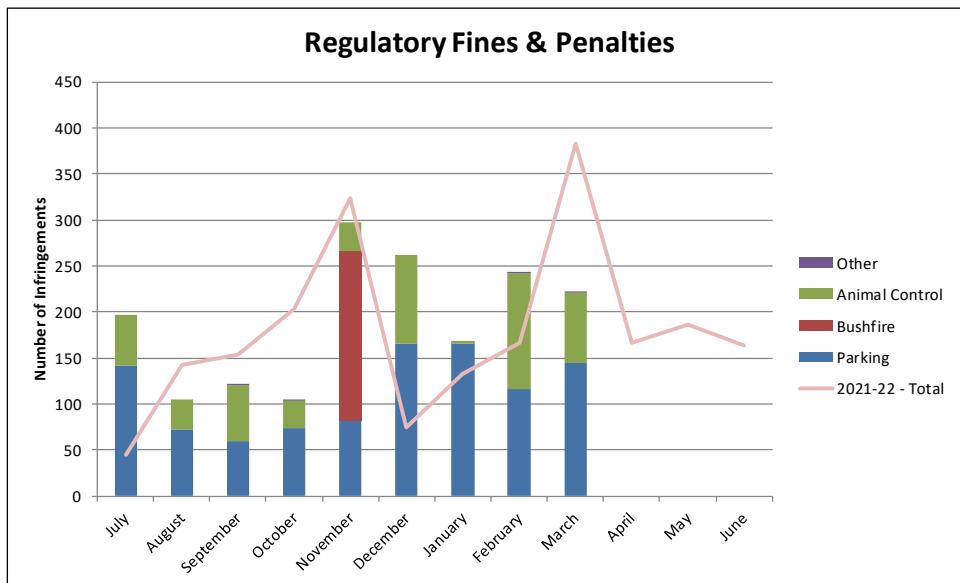
**Comments:**  
 Geraldton Regional Library visitations recorded in March were 15,935.  
 Visitation to the Aquarena in March was 16,236 compared to 20,095 in February.  
 QEII had 3,630 attendances in March. QPT hosted 4 events in March with 892 attendees.  
 Art Gallery and Visitors Centre recorded a total of 3,104 visits in March compared to 1,801 visits in February.

**GOVERNANCE KEY PERFORMANCE INDICATORS**

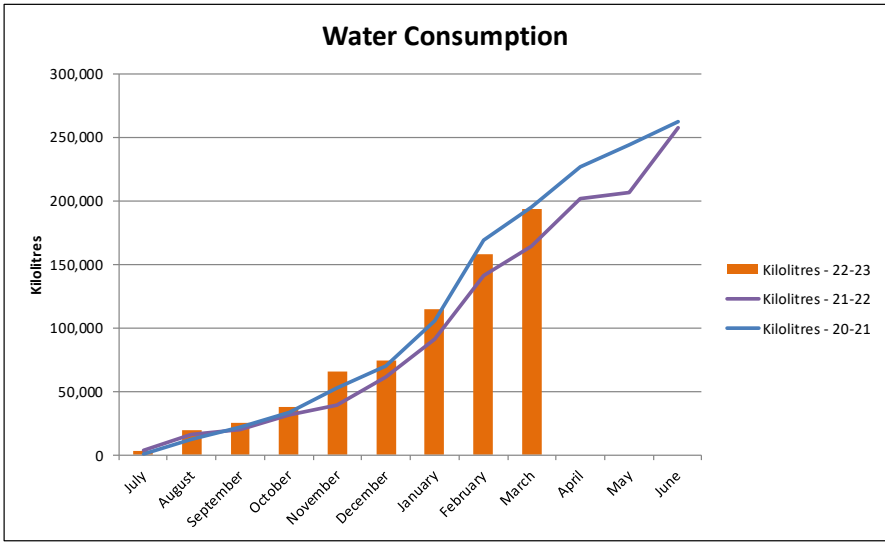


**Comments:**  
 There were 3 incidents with injury and 10 incidents without injury in March.  
 Incidents:  
 • Injury/Illness – 3  
 • Vehicle/Property damage – 1  
 • Security – 2  
 • Near Miss – 0  
 • Environment - 0  
 • Report only – 7 (5x Members of the Public, 2x employees and 0x contractors)  
 The increase in reporting is a positive outcome of the focus on safety within the organisation.  
 Loss Time Injury (LTI):  
 FY 2021-22 - 1 day  
 2022-23 YTD - 18 days

**ENVIRONMENTAL KEY PERFORMANCE INDICATORS**

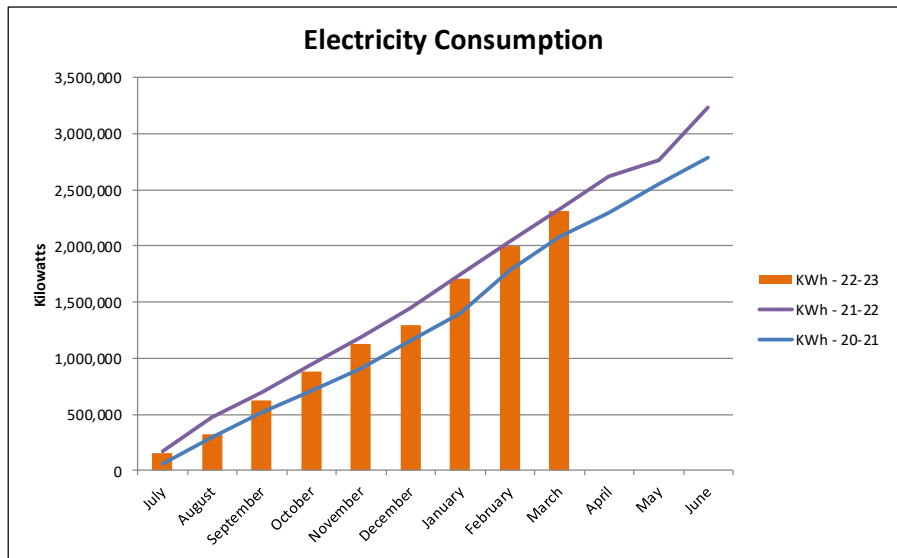


**Comments:**  
 Fines issued in March:  
 Parking: 145  
 Animal Control: 76  
 Bushfires Act: 0  
 Other: 2  
 This compares to 383 for the same period last year.  
 Prior year total infringements issued:  
 2021-22: 2,142  
 2020-21: 1,069  
 2019-20: 1,329  
 2018-19: 2,276



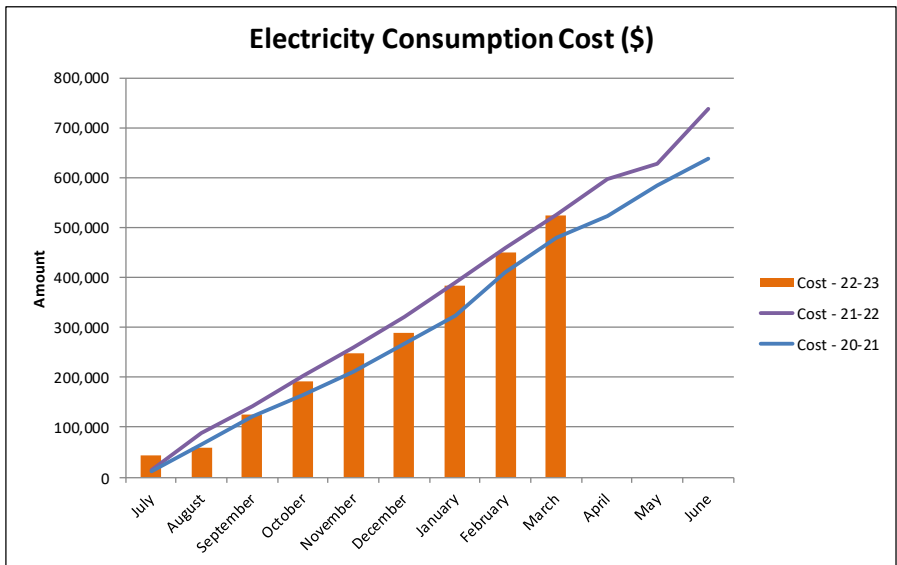
**Comments:**  
 Total kilolitres used to 31 March was 193,475kl compared to 163,626kl for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year.



**Comments:**  
 Total kilowatt hours used to 31 March was 2,310,599 compared to 2,333,647 for the same period last year.

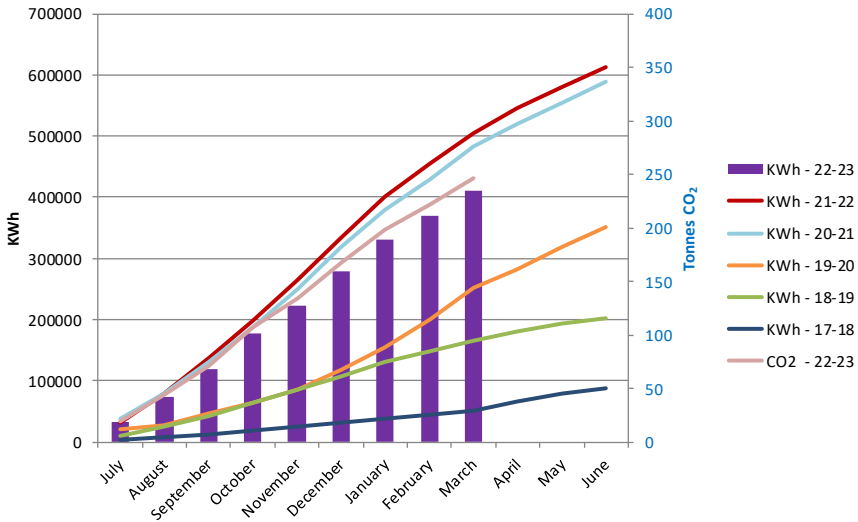
Variable billing periods do not allow for precise correlation to the previous financial year.



**Comments:**  
 Electricity consumption cost as at 31 March 2023 was \$523,232 compared with \$526,162 for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year.

### Electricity Solar Production & CO<sub>2</sub> Emission Reduction



**Comments:**  
 The City's solar systems produced 41,379 KWh in March.

Seven solar systems are reported here (total capacity 302 KW):

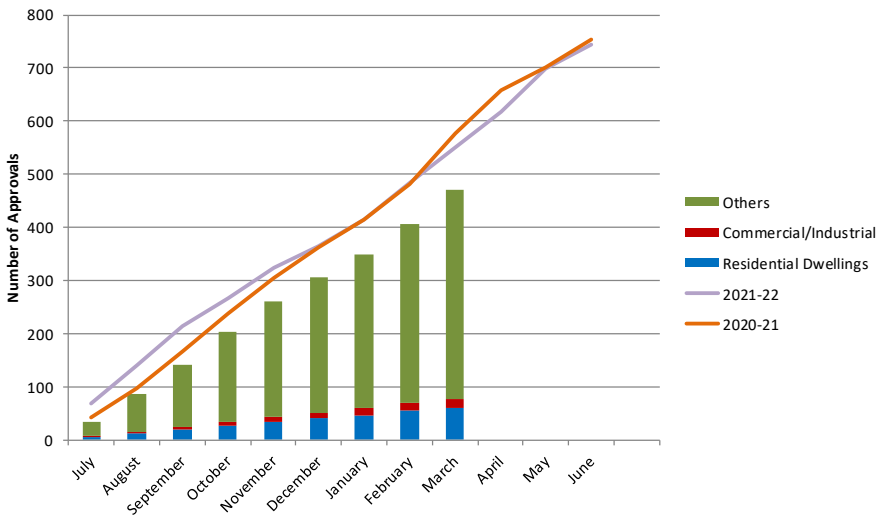
1. Aquarena (2020) - 120 KW
2. Library (2019) - 60 KW
3. QPT (2018) - 30 KW
4. Art Gallery (2018) - 25 KW
5. GMC (2018) - 20 KW
6. Aquarena (2015) - 30 KW
7. QEII (2012) - 17KW

Key numbers for 2021-22:

- 612,661 KWh produced
- 368 tonnes CO2 emissions reduced
- 16% of electricity from solar

### BUILDING APPROVALS STATISTICS

#### Applications for Building Approvals (Cumulative)

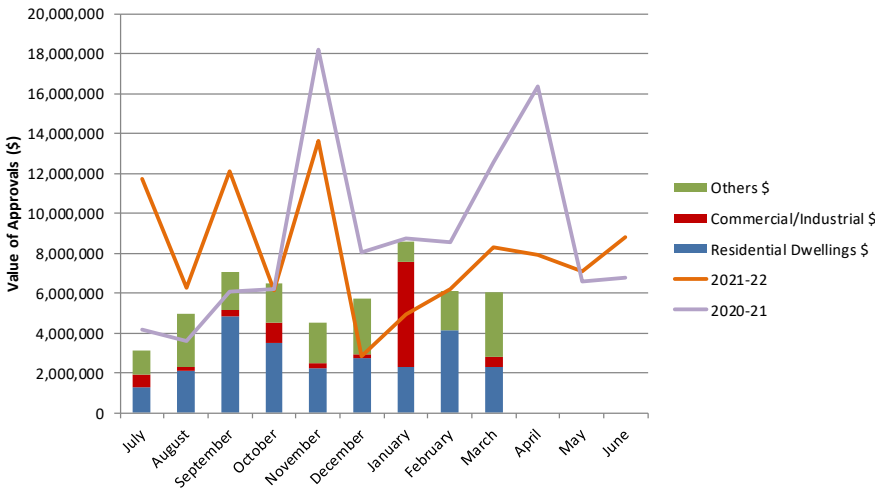


**Comments:**  
 Residential approvals for March were 5 compared with 14 for the same month last year.

Commercial approvals for March was 1 compared to 2 for the same month last year.

"Others" classification includes buildings such as gazebo, patio, retaining walls, sheds, swimming pools etc.

#### Building Approvals - Value



**Comments:**  
 Residential dwelling approvals for the month of March had a value of \$2,289,941 compared with \$5,436,280 during the same period last year.

Commercial applications for the month of March had a value of \$529,820 compared with \$90,000 during the same period last year.



**CITY OF GREATER GERALDTON**

**STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 MARCH 2023**

	Current Budget	Current YTD Budget	YTD Actual	YTD Major Commitments	Variances (commitments incl)		
					\$	%	
<b>Operating Income</b>							
Rates	50,329,885	50,250,873	50,144,353	-	106,520	0.2%	✗
Operating Grants & Subsidies	9,124,809	3,938,560	4,007,345	-	-68,785	-1.7%	✗
Contributions Reimbursements & Donations	736,270	560,922	566,055	-	-5,133	-0.9%	✓
Fees & Charges	23,809,460	19,527,310	19,688,040	-	-160,730	-0.8%	✗
Interest Earnings	2,025,442	1,174,023	1,183,661	-	-9,638	-0.8%	✓
Other	1,140,884	813,907	931,837	-	-117,930	-14.5%	✗
Profit On Disposal Of Assets	207,372	41,663	41,663	-	0	0.0%	✓
	<b>87,374,122</b>	<b>76,307,258</b>	<b>76,562,955</b>		<b>-255,697</b>	<b>-0.34%</b>	
<b>Operating Expenditure</b>							
Employee Costs	-30,011,641	-22,111,556	-21,621,226	-39,519	-450,811	2.0%	✗
Materials & Contractors	-25,168,077	-19,784,910	-16,202,823	-3,638,648	56,561	-0.3%	✗
Utility & Govt Charges	-2,713,657	-1,858,165	-1,899,306	0	41,141	-2.2%	✓
Insurance	-975,377	-963,625	-934,133	0	-29,492	3.1%	✓
Interest/Borrowing Costs	-825,487	-322,698	-313,736	0	-8,962	2.8%	✓
Other Expenditure	-2,931,467	-2,018,232	-2,122,526	-19,612	123,906	-6.1%	✗
Depreciation On Assets	-25,748,958	-19,321,548	-19,346,567	0	25,019	-0.1%	✓
Loss On Disposal Of Assets	-507,252	-291,188	-291,188	0	0	0.0%	✓
	<b>-88,881,916</b>	<b>-66,671,922</b>	<b>-62,731,506</b>	<b>-3,697,779</b>	<b>-242,637</b>	<b>0.4%</b>	
<b>NET OPERATING</b>	<b>-1,507,794</b>	<b>9,635,336</b>	<b>13,831,450</b>	<b>-3,697,779</b>	<b>-498,335</b>	<b>-5.2%</b>	
<b>Non-Cash Expenditure and Revenue</b>							
(Profit) / Loss on Asset Disposals	299,880	249,525	249,525		-0	0.0%	✓
Movement in Non-current Assets & Non-current provisic	-39,583	0	-1,027		1,027		✓
Depreciation on Assets	25,748,958	19,321,548	19,346,567		-25,019	-0.1%	✓
	<b>26,009,255</b>	<b>19,571,073</b>	<b>19,595,065</b>		<b>-23,992</b>	<b>-0.1%</b>	
<b>Capital Expenditure</b>							
Purchase Land	-512,699	-509,357	-512,715	0	3,358	-0.7%	✓
Purchase Buildings	-3,495,751	-2,030,344	-1,194,296	-955,485	119,437	-5.9%	✗
Purchase Plant and Equipment	-4,138,288	-2,155,625	-1,927,866	-231,645	3,887	-0.2%	✓
Purchase Furniture and Equipment	-970,500	-530,452	-437,961	-83,529	-8,962	1.7%	✓
Purchase Infrastructure Assets - Roads	-11,669,354	-7,217,042	-5,604,507	-1,628,732	16,197	-0.2%	✓
Purchase Infrastructure Assets - Parks	-9,781,626	-4,873,252	-3,302,565	-1,538,365	-32,323	0.7%	✓
Purchase Infrastructure Assets - Airport	-188,267	-78,750	-61,571	-17,983	804	-1.0%	✓
Purchase Infrastructure Assets - Meru	-7,424,194	-661,435	-347,453	-303,980	-10,002	1.5%	✓
Purchase Infrastructure Assets - Other	-10,830,221	-5,593,834	-4,082,610	-1,552,419	41,194	-0.7%	✓
Purchase Intangibles	0	0	0	0	0	0.0%	✓
Self Supporting/Other Community Loans Paid Out	-650,000	-100,000	-100,000	0	0	0.0%	✓
Lease Payments	-45,124	-45,124	-33,396	-12,523	795	-1.8%	✓
Repayment of Debentures	-4,303,684	-2,399,831	-2,399,838	0	7	0.0%	✓
	<b>-54,009,708</b>	<b>-26,195,046</b>	<b>-20,004,778</b>	<b>-6,324,661</b>	<b>134,392</b>	<b>-0.5%</b>	✓
<b>Capital Revenue</b>							
Non Operating Grants & Subsidies	15,725,386	4,277,036	4,251,923	0	25,113	0.6%	✓
Proceeds from Disposal of Assets	1,010,364	473,819	473,818	0	1	0.0%	✓
Proceeds from New Debentures	650,000	0	0	0	0		
Self-Supporting Loan Principal Income	149,587	109,018	109,018	0	0	0.0%	✓
Council Loan Principal Income	0	0	9,768		-9,768		
	<b>17,535,337</b>	<b>4,859,873</b>	<b>4,844,527</b>		<b>15,346</b>	<b>0.32%</b>	
<b>Reserves</b>							
Transfers to Reserves	-3,394,000	0	0		0		
Transfers from Reserves	14,462,028	423,189	423,189		-0	0.0%	
	<b>11,068,028</b>	<b>423,189</b>	<b>423,189</b>		<b>-0</b>	<b>0.0%</b>	✓
<b>Current Funding Surplus (Deficit)</b>	<b>-904,882</b>						

## **MAJOR VARIANCES – 31 MARCH 2023**

### **Operating Revenue**

Operating income recorded as at 31 March is \$76,562,955 against a budget of \$76,307,258. Income has a positive variance of \$255,697 due to:

- Higher than budgeted Fees & Charges for the Meru Landfill facility for general waste, asbestos, septage and contaminated soil.
- The receipt of the final claim of Disaster Recovery Funding for Cyclone Seroja cleanup work.
- Higher than budgeted income from QPT shows.
- These positive variances were partly offset by:
  - Lower than anticipated interim and back rates; and
  - Lower than budgeted airport passenger service fees.

### **Operating Expenditure**

Operating expenditure recorded as at 31 March is \$62,731,506 plus commitments of \$3,697,779. Operating Expenditure has a positive variance of \$242,637 against the budget of \$66,671,922 due to:

- Employee Costs are tracking well below budget due to a continued lag in filling vacant positions.
- Materials and contractors are tracking slightly over budget due to higher than budgeted fuel costs.
- Higher than budgeted internal general waste disposal costs. Note that this expenditure is associated with a corresponding increase in general waste fees and charges at the Meru Landfill facility.

### **Capital Expenditure**

Capital Expenditure recorded as at 31 March is \$20,004,778 plus commitments of \$6,324,661. It is tracking slightly over the budget of \$26,195,046 due to:

- Higher than budgeted demolition costs for 201 Lester Avenue due to the discovery of additional asbestos in the building and subsequent site remediation costs.

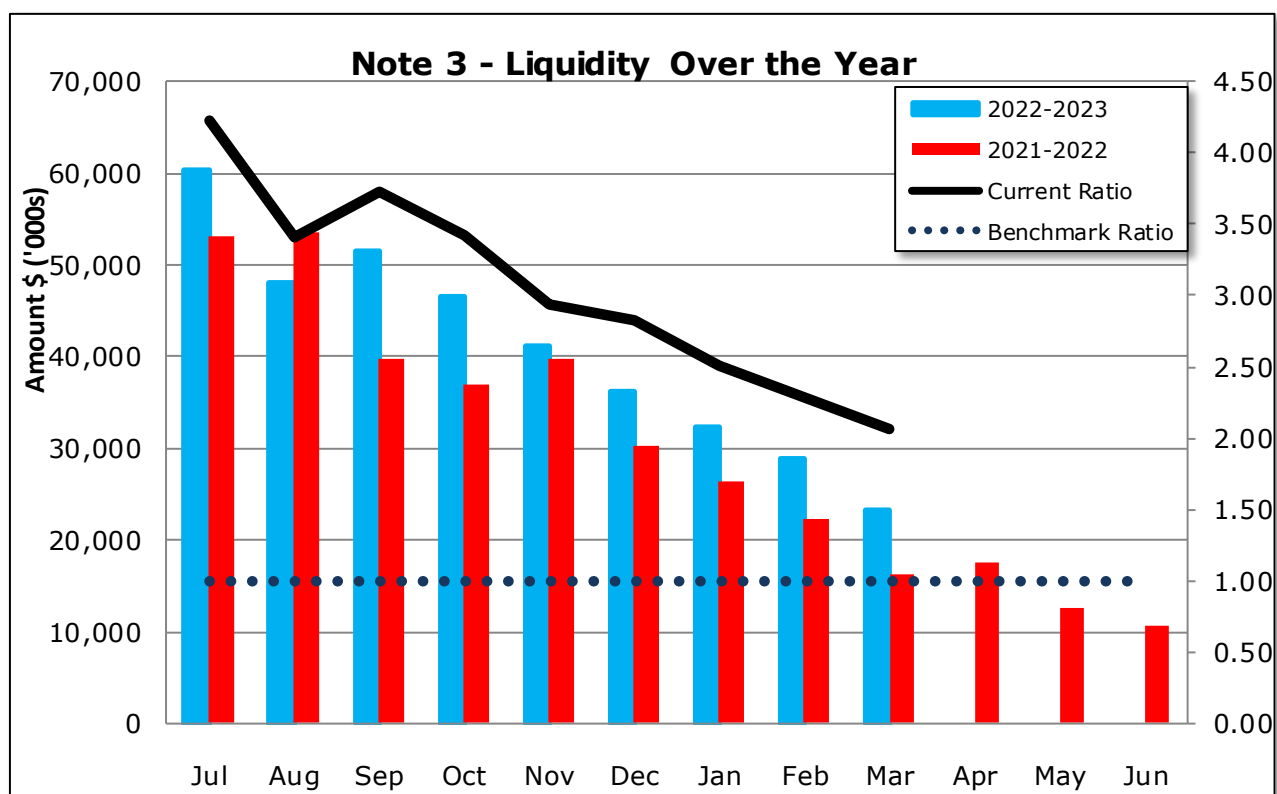
### **Capital Revenue**

Capital Revenue recorded as at 31 March is \$4,844,527. It is tracking slightly below the budget of \$4,859,873.

## NET CURRENT FUNDING POSITION – 31 MARCH 2023

### Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2022-2023		2021-2022
	This Period	Last Period	This Period
	\$	\$	\$
<b>Current Assets</b>			
Cash at Bank			
Municipal Account	27,403,377	33,108,505	26,000,414
Reserve Account	38,853,245	39,276,434	32,842,230
Restricted Assets	3,053,960	3,038,523	3,001,578
Total Cash at Bank	69,310,583	75,423,462	61,844,222
Receivables			
Prepayments	1,085,623	540,551	568,289
Tax Recoverable	482,941	374,087	420,566
Sundry Debtors	3,037,709	1,149,722	1,662,964
Rates Receivable	5,569,693	8,302,664	5,732,561
Inventories	7,813,875	7,821,561	388,582
<b>Total Current Assets</b>	87,300,424	93,612,047	70,617,183
<b>Less: Current Liabilities</b>			
Creditors and Provisions	12,669,504	13,082,115	9,264,516
Current Borrowings	3,771,278	3,775,095	4,353,817
Employee Entitlements	5,583,468	5,583,468	4,943,344
	22,024,250	22,440,678	18,561,677
Less: Cash Restricted	(41,907,206)	(42,314,958)	(35,843,808)
<b>Net Current Funding Position</b>	<b>23,368,968</b>	<b>28,856,412</b>	<b>16,211,698</b>



## MONTHLY INVESTMENT REPORT – 31 MARCH 2023

### Note 4 - Monthly Investment Report

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @ 31/03/2023	Percentage of Portfolio
<b>Commonwealth</b>							
	A1+						
BOS Call Account - Muni	A1+	On Demand	3.45%			-	
BOS Call Account - Reserve	A1+	On Demand	3.45%			-	
Reserve Investment 345	A1+	22/2/2024	5.04%	6,000,000		6,000,000	
Municipal Investment 348	A1+	23/5/2023	4.03%	3,000,000		3,000,000	
				<b>Subtotal</b>		<b>9,000,000</b>	<b>15.71%</b>
<b>National Bank</b>							
	A1+						
Reserve Investment 316	A1+	22/11/2023	1.10%	650,000		650,000	
Municipal Investment 330	A1+	11/10/2023	4.20%	5,000,000		5,000,000	
Municipal Investment 343	A1+	15/11/2023	4.35%	5,000,000		5,000,000	
Reserve Investment 347	A1+	15/3/2024	4.65%	5,083,269		5,083,269	
				<b>Subtotal</b>		<b>15,733,269</b>	<b>27.47%</b>
<b>AMP Bank</b>							
	A2						
Reserve Investment 315	A2	22/5/2023	0.90%	2,750,000		2,750,000	
Reserve Investment 297	A2	21/8/2023	0.75%	2,300,000		2,300,000	
Reserve Investment 346	A2	14/3/2024	4.80%	1,667,075		1,667,075	
				<b>Subtotal</b>		<b>6,717,075</b>	<b>11.73%</b>
<b>Bank of Queensland</b>							
	A2						
Reserve Investment 340	A2	11/10/2023	4.25%	2,002,901		2,002,901	
Municipal Investment 340	A2	11/10/2023	4.25%	423,189		423,189	
Reserve Investment 339	A2	1/9/2023	4.14%	6,000,000		6,000,000	
				<b>Subtotal</b>		<b>8,426,090</b>	<b>14.71%</b>
<b>Suncorp</b>							
	A1						
Municipal Investment 341	A1	8/11/2023	4.55%	5,000,000		5,000,000	
Reserve Investment 344	A1	15/11/2024	4.65%	5,000,000		5,000,000	
				<b>Subtotal</b>		<b>10,000,000</b>	<b>17.46%</b>
<b>Judo Bank</b>							
	A3						
Reserve Investment 314	A3	22/9/2023	0.95%	2,500,000		2,500,000	
				<b>Subtotal</b>		<b>2,500,000</b>	<b>4.36%</b>
<b>Police Credit Union</b>							
	Unrated						
Reserve Investment 342	Unrated	15/8/2023	4.38%	4,900,000		4,900,000	
				<b>Subtotal</b>		<b>4,900,000</b>	<b>8.56%</b>
				<b>Total Funds Invested</b>		<b>57,276,435</b>	<b>100.0%</b>

