



CITY OF GREATER GERALDTON

MONTHLY MANAGEMENT REPORT

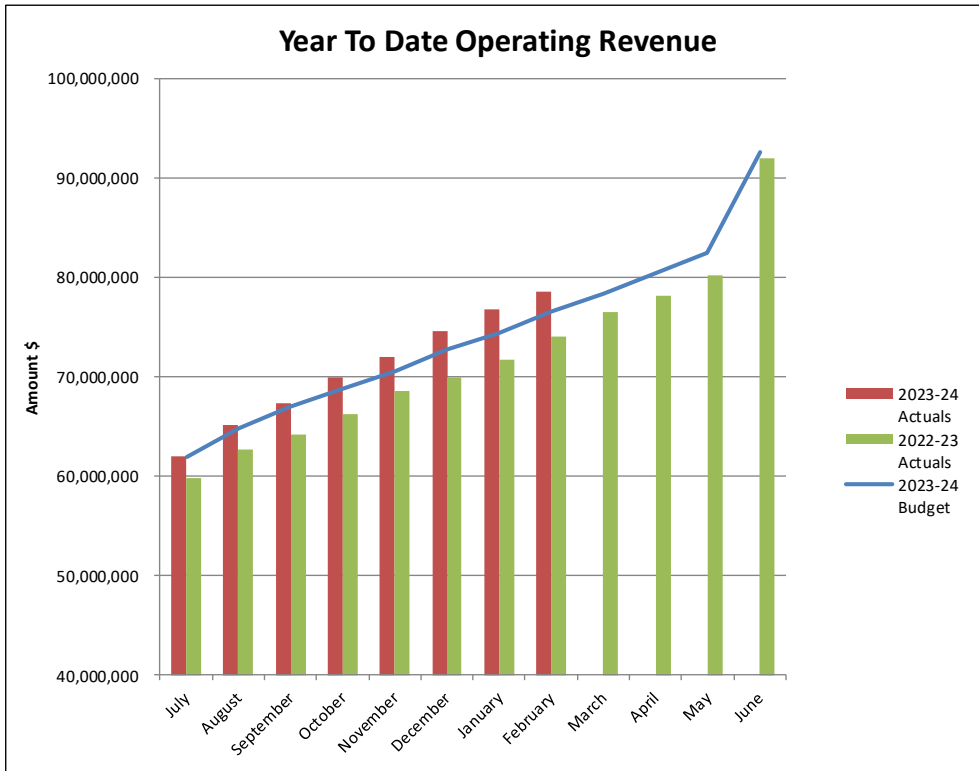


FOR THE PERIOD ENDED 29 FEBRUARY 2024

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ECONOMIC KEY PERFORMANCE INDICATORS

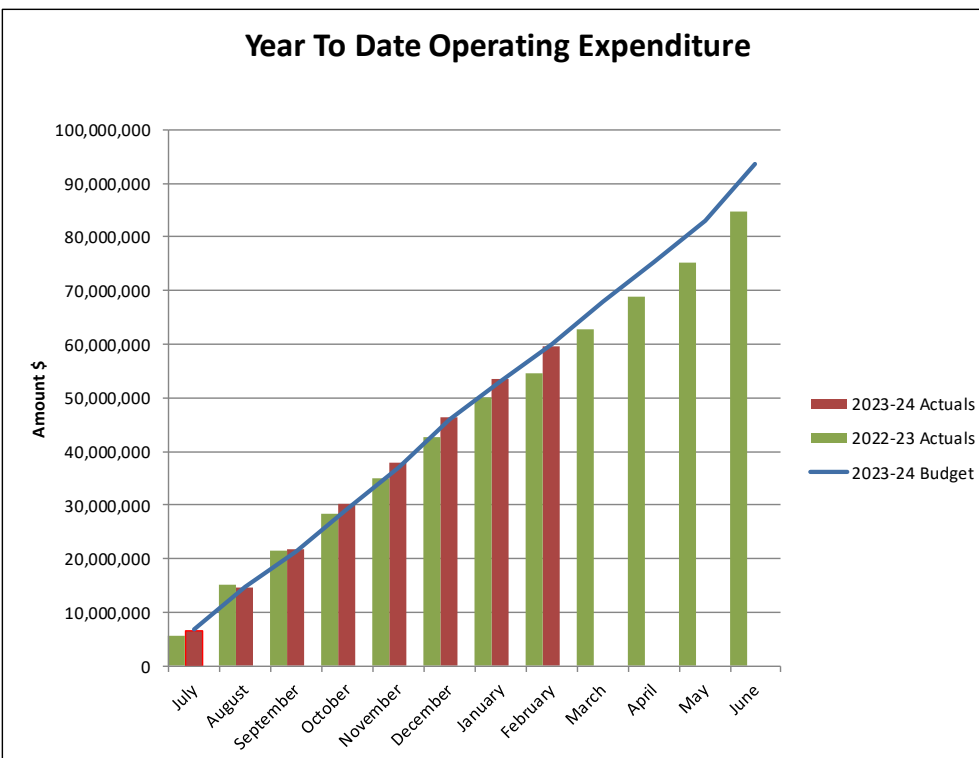


Comments:
 Operating revenue recorded as at 29 February 2024 is \$78,542,105 against a budget of \$76,593,768.

Grants, Subsidies and Contributions are up by \$401,734 due to the receipt of proceeds from sale of a property estate, extension of the Regional Airport Security Screening (RASI) program and higher than expected insurance proceeds for the Aquarena outdoor pool. Timing differences associated with QPT operating grant income partly offset the increase in grants and contributions.

Fees and Charges are up by \$290K due to higher income at the Meru Waste Facility, higher town planning fees, higher airport passenger service and weight landing fees and earlier timing of leasing fees. This was partly offset by lower airport security screening income due to the extension of the RASI program.

Interest Revenue is up by \$1.257M due to the current high level of interest rates.



Comments:
 Operating expenditure recorded as at 29 February is \$59,519,200 against a budget of \$59,997,859.

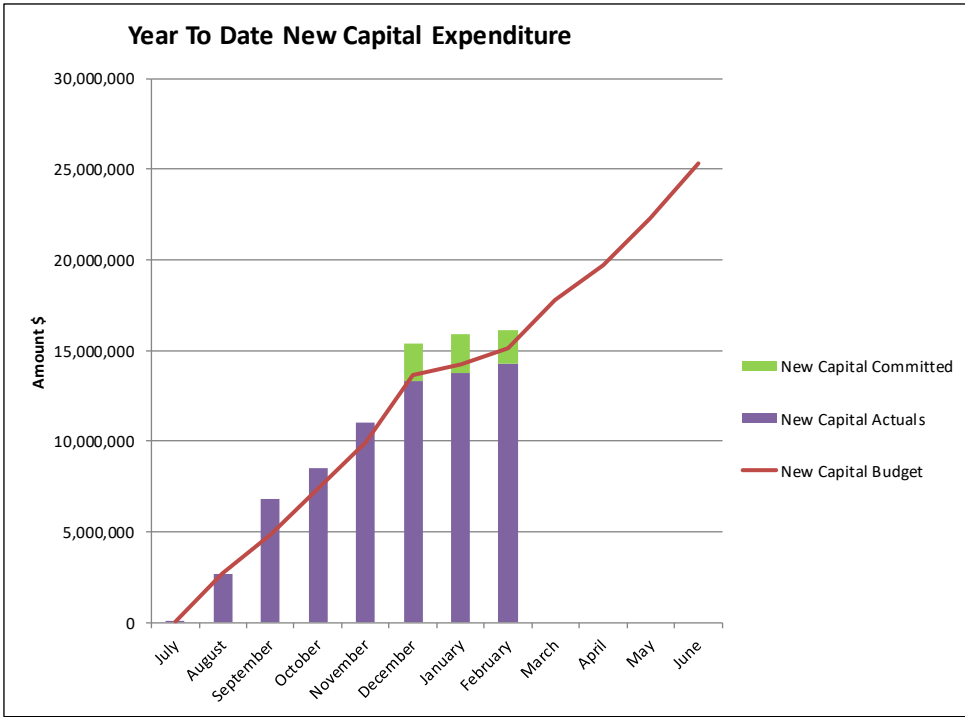
Employment is showing a timing variance of \$113k due to the delays in timesheet processing.

Materials and Contracts are under budget \$328k due to timing of engineering projects, ERP implementation and landfill contract payments.

Utility charges are tracking higher than budget due to increased water consumption. This follows a drier winter, long hot summer and some water leaks.

Depreciation expense has reduced following recognition of infrastructure revaluation figures. (\$620k)

Other Expenditure is up by \$265K primarily due to an increase in free tipping charges at the Meru Waste Facility. However, this is offset by an equivalent increase in fees and charges income.

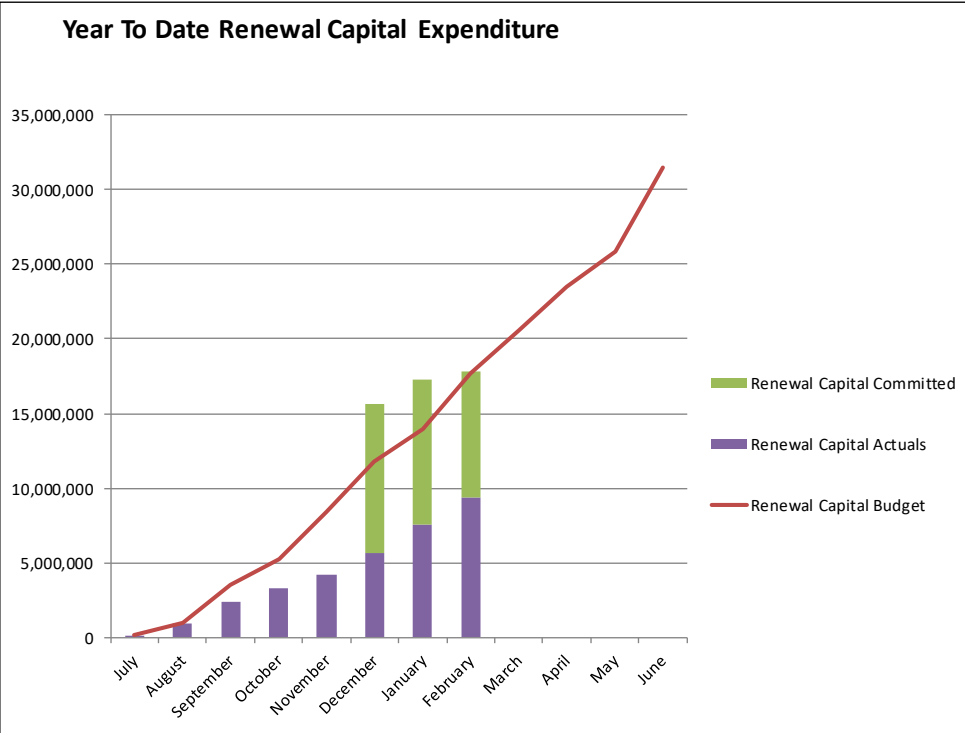


Comments:
 New capital expenditure recorded at 9 February is \$14,303,325 against a budget of \$15,150,400.

Lower construction costs for the Chapman Road and Broome Street Footpaths were the main contributors to the favourable variance. The cost of constructing the Meru Resource Recovery Facility exceeds original estimates primarily due to additional costs associated with rock excavation. The lower footpath construction costs and higher construction costs for the Meru Resource Recovery Facility will be reflected in the Mid Year Budget Review (MYR).

Project delivery of the Brand Highway (Cape Burney) Pathway has been shifted to Main Roads. This will result in the removal of this budget allocation via the MYR.

Note that outstanding purchase orders for new capital projects currently total \$1.83m.



Comments:
 Renewal capital expenditure recorded at 29 February is \$9,338,1192 against a budget of \$17,664,054.

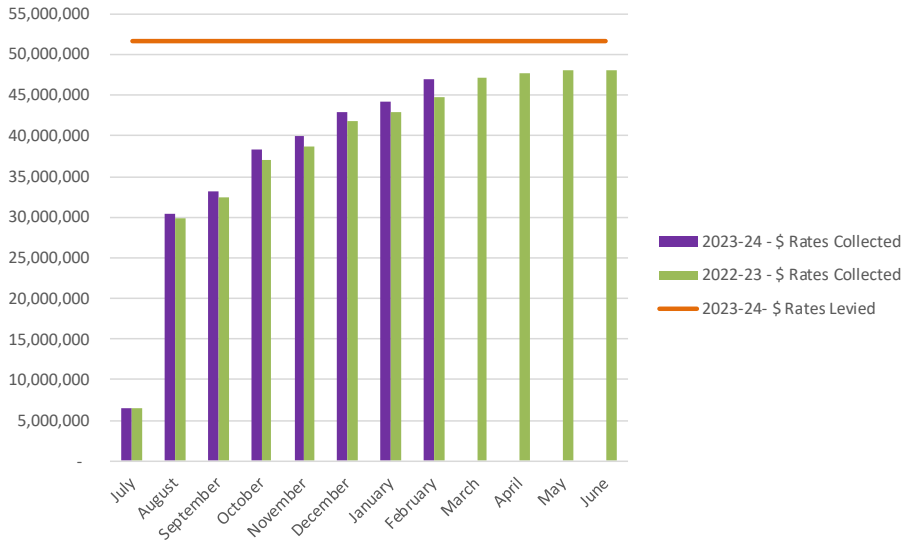
Several projects are now planned to occur later than originally budgeted, with major projects being:

- Building renewals - Airport, Aquarena and Library airconditioning, Greenough Museum painting, QPT loading dock (\$950k)
- Gravel resheet roadworks (\$150k)
- Asphalt road renewal works (\$1.7m)
- Replacement of Fleet Vehicles \$2.1M (PO's issued for \$1,096.2K)
- later timing of payments associated with the Aquarena outdoor pool \$450K

The Spalding Regional Renewal Project is projected to come in lower than budgeted by \$195K, primarily due to lower costs of renewing the Mitchell Street Carpark. This will be reflected in the Mid Year Budget Review.

Note that outstanding purchase orders currently total \$8.45m for capital renewal works.

Current Rates Collected

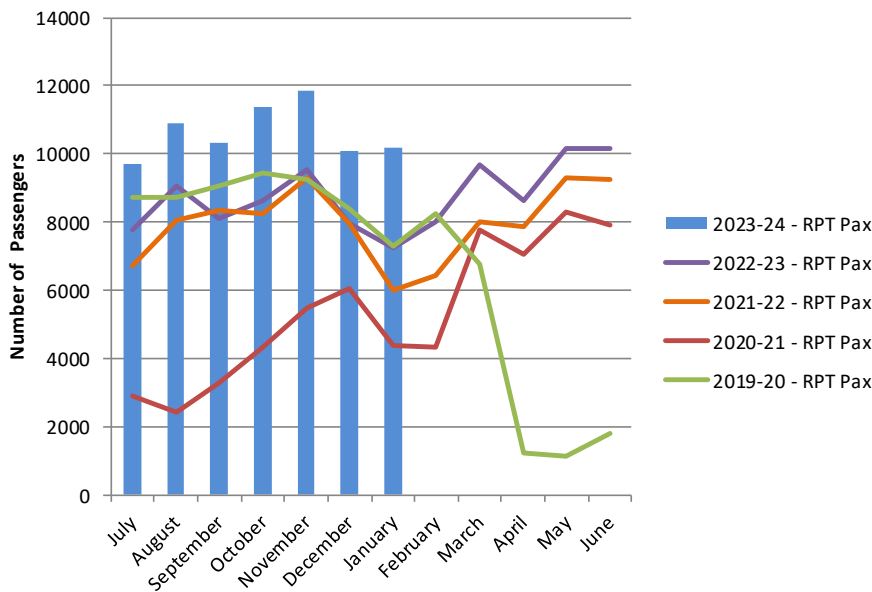


Comments:

In 2023-24 \$51,806,062 rates have been levied.

As at 29 February \$47,016,910 (90.76%) of current rates have been paid. This compares with \$44,815,938 (89.41%) at the same time last year.

Airport Passenger Movements



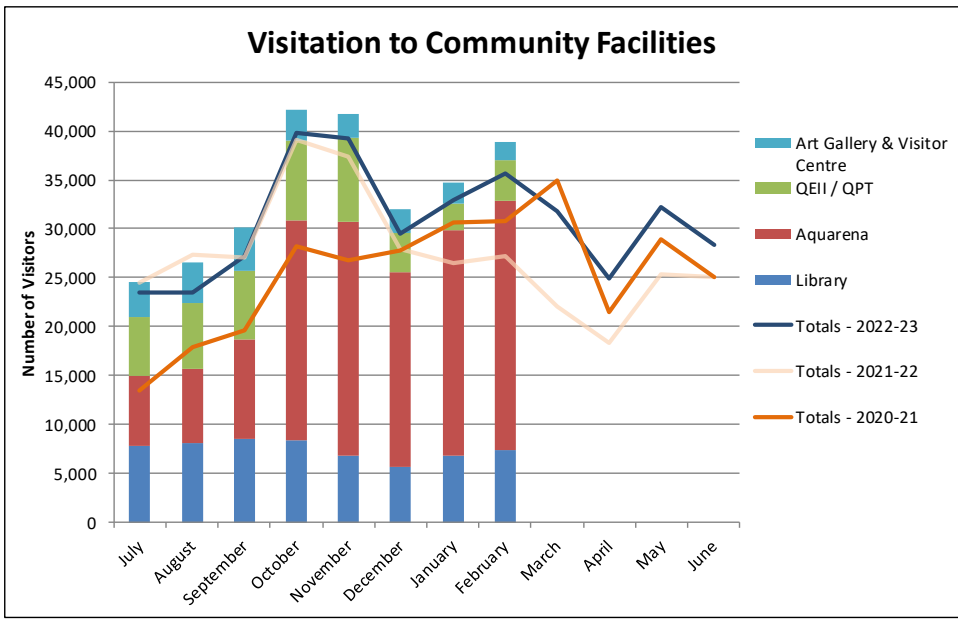
Comments:

Nexus Airlines implemented its full service schedule for the Geraldton-Perth route in October resulting in an overall increase in passenger numbers compared to last year.

For the month of January total passenger movements were 10,163.

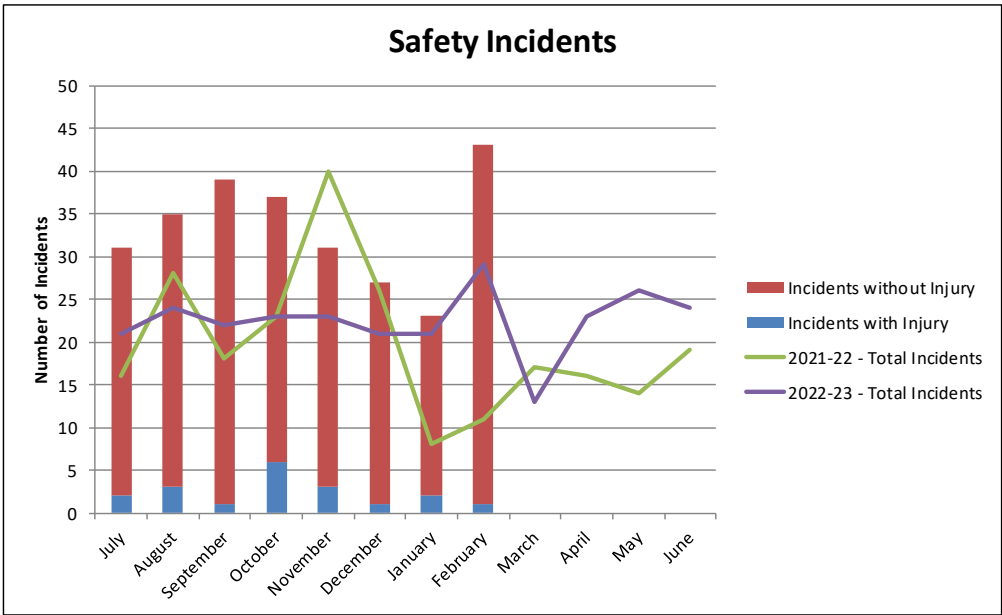
**Passenger movement reporting is 1 month in arrears due to delays in airlines reporting actual figures.*

SOCIAL KEY PERFORMANCE INDICATORS



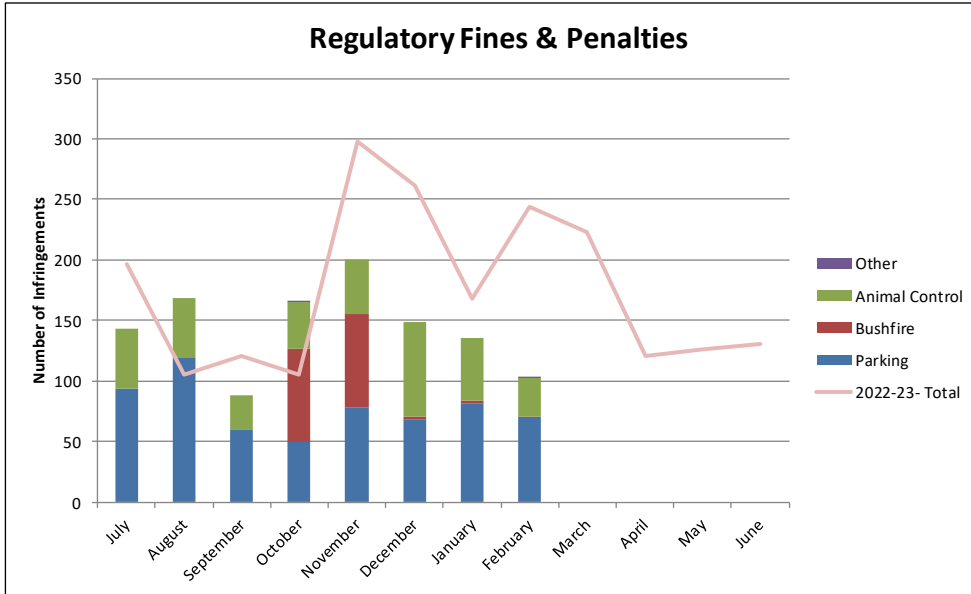
Comments:
 Geraldton Regional Library visitations recorded in February were 6,862.
 Visitation to the Aquarena in February was 25,398 compared to 23,038 in January.
 QEII had 3,586 attendances in February. QPT hosted 3 events in February with 605 attendees.
 Art Gallery and Visitors Centre recorded a total of 1,855 visits in February compared to 2,191 visits in January.

GOVERNANCE KEY PERFORMANCE INDICATORS



Comments:
 There was 1 incident with injury and 41 incidents without injury in February:
 • Injury/Illness – 1
 • Vehicle/Property damage – 8
 • Security – 4
 • Near Miss – 0
 • Environment – 0
 • Report only – 29 (2x Members of the Public, 11x employee and 16x contractors)
 Lost Time Injury (LTI):
 FY 2022-23 - 44 days
 2023-24 YTD - 174 days
 The City has seen an increase in its reportable LTI days compared to last year. However, the majority of these have been minor in nature. Employee who underwent surgery and had been off for 3 months is now back at work.

ENVIRONMENTAL KEY PERFORMANCE INDICATORS

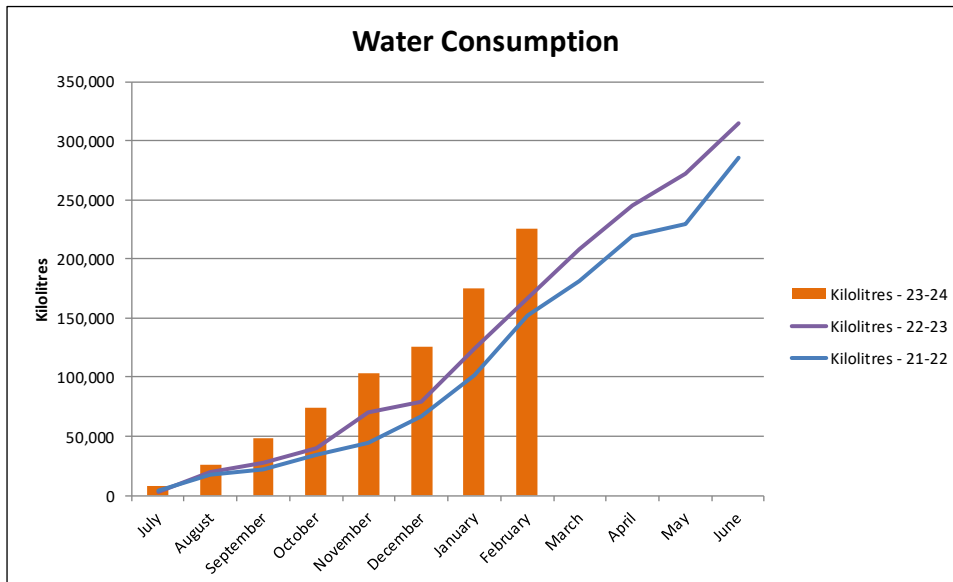


Comments:
 Fines issued in February totalled 104:

 Parking: 69
 Animal Control: 32
 Bushfires Act: 1
 Other: 0

This compares to 244 for the same period last year. Note that current year bushfire infringements were issued over two months rather than in one month as is usually the case.

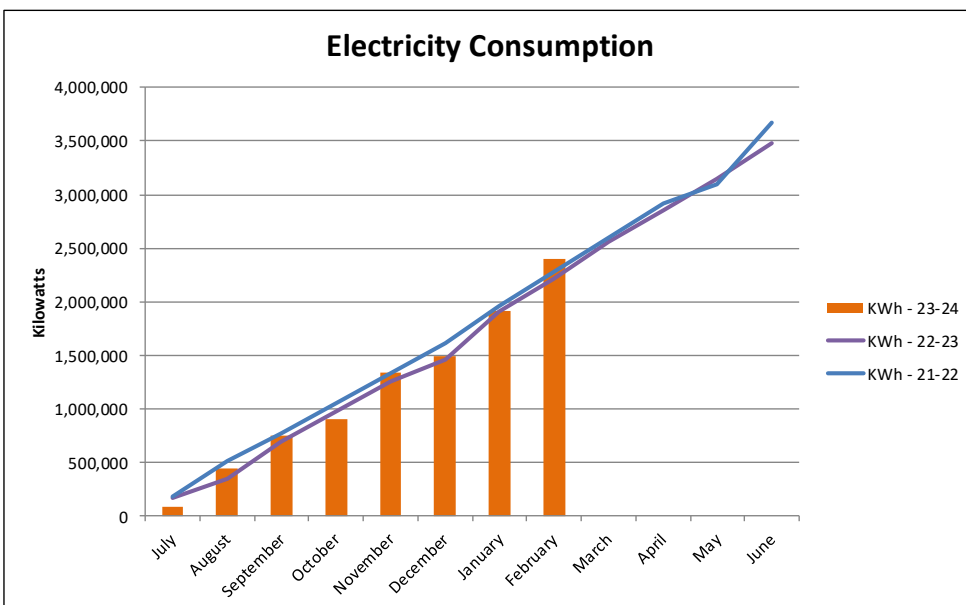
Prior year total infringements issued:
 2022-23: 2,100
 2021-22: 2,142
 2020-21: 1,069
 2019-20: 1,329
 2018-19: 2,276



Comments:
 Total kilolitres used to 29 February was 225,582kL compared to 166,879kL for the same period last year.

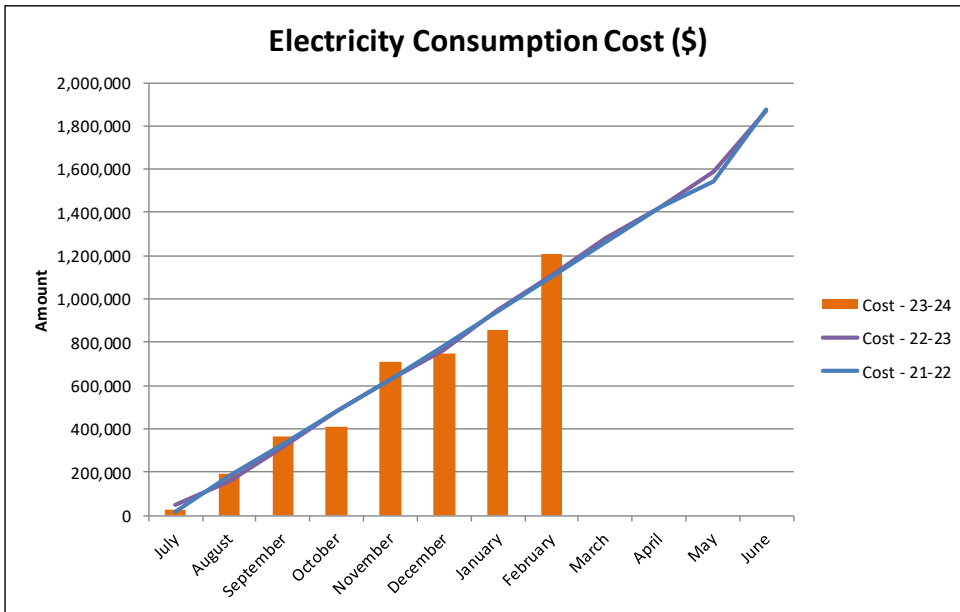
The increase in water consumption compared with prior years is the result of the following factors:
 - A drier winter necessitating additional watering requirements. A hotter Summer further impacting current year water consumption;
 - The draining and refilling of the Aquarena outdoor swimming pool; and
 - Water leakage identified at three City sites. Repairs have been carried out and credits sought with Water Corp.

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



Comments:
 Total kilowatt hours used to 29 February was 2,400,056 compared to 2,214,232 for the same period last year.

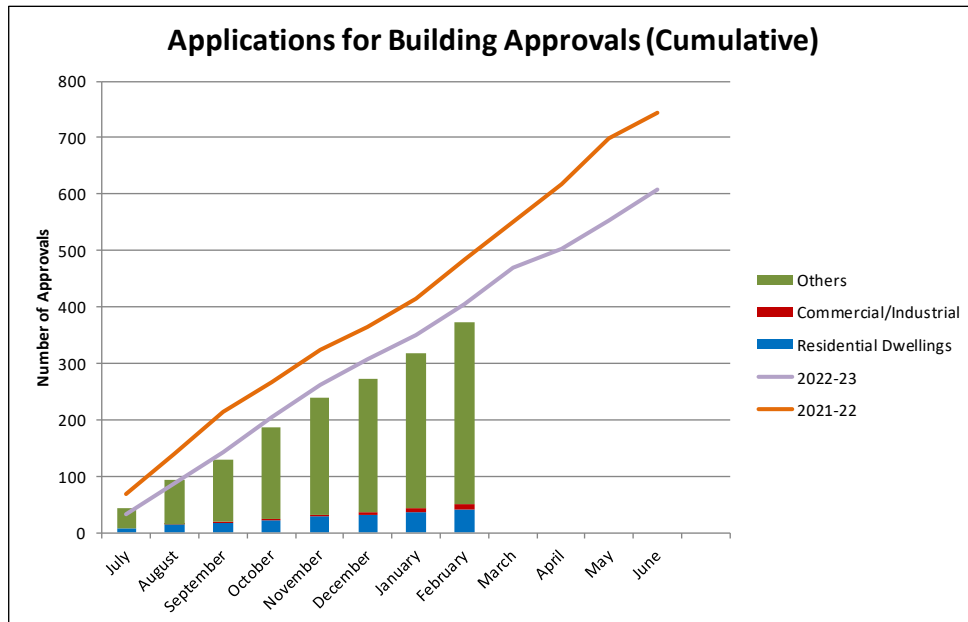
Variable billing periods do not allow for precise correlation to the previous financial year.



Comments:
 Electricity consumption cost as at 29 February 2024 was \$1,206,773 compared with \$1,110,224 for the same period last year.

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

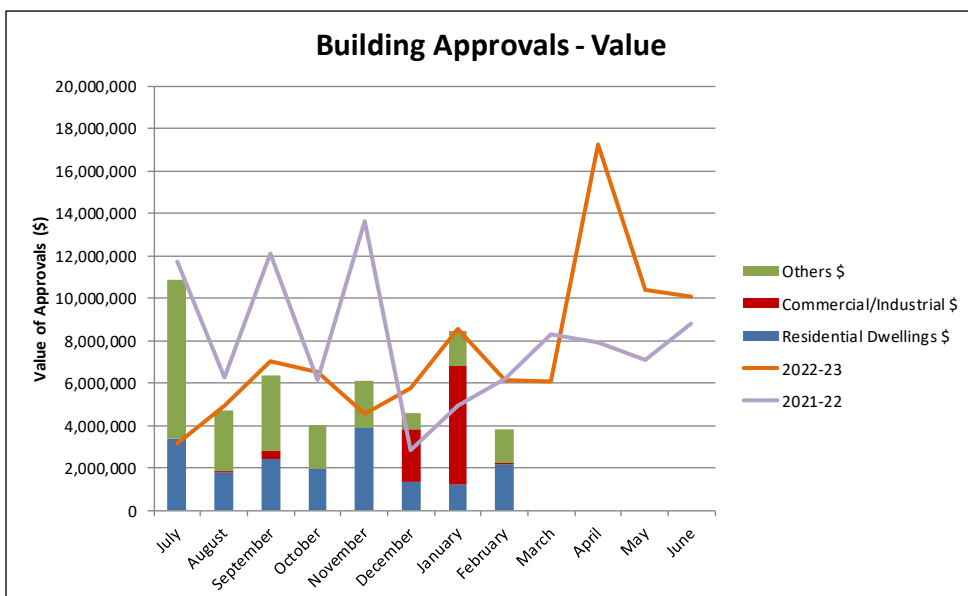
BUILDING APPROVALS STATISTICS



Comments:
 Residential approvals for February were 6 compared with 9 for the same month last year.

Commercial approvals for February was 1 compared to 0 for the same month last year.

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



Comments:
 Residential dwelling approvals for the month of February had a value of \$4,109,518 compared with \$2,970,958 during the same period last year.

Commercial applications for the month of February had a value of \$5,598,403 compared with \$5,063,006 during the same period last year.

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 29 FEBRUARY 2024

| | Current Budget | Current YTD Budget | YTD Actual | Variations | | |
|--|---------------------------|-------------------------------|--------------------|--------------------|-----------------|----------|
| | | | | \$ | % | |
| Operating Income | | | | | | |
| Rates | 51,901,243 | 51,762,571 | 51,810,959 | -48,388 | -0.1% | ✓ |
| Grants, Subsidies & Contributions | 11,195,856 | 2,979,254 | 3,380,988 | -401,734 | -13.5% | ✗ |
| Fees & Charges | 26,111,264 | 19,912,537 | 20,202,420 | -289,883 | -1.5% | ✗ |
| Interest Earnings | 2,725,398 | 1,791,745 | 3,049,301 | -1,257,556 | -70.2% | ✗ |
| Other | 481,815 | 147,661 | 98,438 | 49,223 | 33.3% | ✗ |
| Profit On Disposal Of Assets | 198,612 | 0 | 0 | 0 | | ✓ |
| | 92,614,188 | 76,593,768 | 78,542,105 | -1,948,337 | -2.54% | |
| Operating Expenditure | | | | | | |
| Employee Costs | -33,003,129 | -21,584,178 | -21,698,074 | 113,896 | -0.5% | ✗ |
| Materials & Contractors | -26,517,398 | -15,928,126 | -15,600,164 | -327,962 | 2.1% | ✗ |
| Utility & Govt Charges | -2,965,421 | -1,780,605 | -1,907,046 | 126,441 | -7.1% | ✗ |
| Insurance | -1,030,453 | -1,021,640 | -1,011,263 | -10,377 | 1.0% | ✓ |
| Finance Costs | -681,167 | -282,023 | -253,825 | -28,198 | 10.0% | ✓ |
| Other Expenditure | -3,357,452 | -2,235,975 | -2,504,412 | 268,437 | -12.0% | ✗ |
| Depreciation On Assets | -25,748,958 | -17,165,312 | -16,544,415 | -620,897 | 3.6% | ✗ |
| Loss On Disposal Of Assets | -543,950 | 0 | 0 | 0 | | ✓ |
| | -93,847,928 | -59,997,859 | -59,519,200 | -478,659 | 0.8% | |
| NET OPERATING | -1,233,740 | 16,595,909 | 19,022,906 | -2,426,997 | -14.6% | |
| Non-Cash Expenditure and Revenue | | | | | | |
| (Profit) / Loss on Asset Disposals | 345,338 | 402,165 | 0 | 402,165 | | ✓ |
| Movement in Non-current Assets & Non-current provisions. | 56,159 | 0 | 0 | 0 | | ✓ |
| Depreciation on Assets | 25,748,958 | 17,165,312 | 16,544,415 | 620,897 | 3.6% | ✗ |
| | 26,150,455 | 17,567,477 | 16,544,415 | 1,023,062 | 5.8% | |
| Capital Expenditure | | | | | | |
| Purchase Land | -315,000 | 0 | 0 | 0 | | ✓ |
| Purchase Buildings | -3,824,653 | -1,876,568 | -923,983 | -952,585 | 50.8% | ✗ |
| Purchase Plant and Equipment | -5,082,515 | -2,670,717 | -546,364 | -2,124,353 | 79.5% | ✗ |
| Purchase Furniture and Equipment | -1,794,650 | -633,000 | -379,652 | -253,348 | 40.0% | ✗ |
| Purchase Infrastructure Assets - Roads | -13,005,940 | -7,899,476 | -6,087,162 | -1,812,314 | 22.9% | ✗ |
| Purchase Infrastructure Assets - Parks | -10,998,860 | -7,265,899 | -5,274,428 | -1,991,471 | 27.4% | ✗ |
| Purchase Infrastructure Assets - Airport | -5,074,103 | -155,172 | -74,596 | -80,576 | 51.9% | ✗ |
| Purchase Infrastructure Assets - Meru | -7,709,062 | -7,206,562 | -7,487,246 | 280,684 | -3.9% | ✗ |
| Purchase Infrastructure Assets - Other | -8,952,802 | -4,902,060 | -2,867,889 | -2,034,171 | 41.5% | ✗ |
| Purchase Intangibles | 0 | 0 | 0 | 0 | 0.0% | ✓ |
| Self Supporting/Other Community Loans Paid Out | -700,000 | 0 | 0 | 0 | 0.0% | ✓ |
| Lease Payments | -47,974 | -31,984 | -29,221 | -2,763 | 8.6% | ✓ |
| Repayment of Debentures | -3,727,425 | -1,864,937 | -1,854,939 | -9,998 | 0.5% | ✓ |
| | -61,232,984 | -34,506,375 | -25,525,480 | -8,980,895 | 26.0% | |
| Capital Revenue | | | | | | |
| Non Operating Grants & Subsidies | 17,416,619 | 7,988,254 | 8,251,157 | -262,903 | -3.3% | ✗ |
| Proceeds from Disposal of Assets | 894,900 | 570,937 | 95,455 | 475,482 | 83.3% | ✗ |
| Proceeds from New Debentures | 0 | 0 | 0 | 0 | | ✓ |
| Self-Supporting Loan Principal Income | 153,670 | 91,340 | 81,340 | 10,000 | 10.9% | ✗ |
| Council Loan Principal Income | 20,439 | 12,174 | 12,147 | 27 | 0.2% | ✓ |
| | 18,485,628 | 8,662,705 | 8,440,099 | 222,606 | 2.57% | |
| Reserves | | | | | | |
| Transfers to Reserves | -552,000 | 0 | 0 | 0 | | ✓ |
| Transfers from Reserves | 13,612,133 | 0 | 0 | 0 | | ✓ |
| | 13,060,133 | 0 | 0 | 0 | | |
| Current Funding Surplus (Deficit) | -4,770,508 | 8,319,716 | 18,481,940 | -10,162,224 | -122.15% | ✗ |

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2024

| | 30 June 2023 | 29 February 2024 |
|--------------------------------------|---------------------|-------------------------|
| | \$ | \$ |
| CURRENT ASSETS | | |
| Cash and cash equivalents | 18,218,685 | 25,184,076 |
| Trade and other receivables | 8,471,445 | 13,015,356 |
| Other financial assets | 38,719,933 | 40,805,838 |
| Inventories | 444,848 | 411,114 |
| Contract assets | 2,338,083 | 4,676,582 |
| Assets classified as held for sale | 0 | 0 |
| Other assets | 0 | 0 |
| NON-CURRENT ASSETS | | |
| Trade and other receivables | 600,600 | 600,600 |
| Other financial assets | 11,561,234 | 6,111,235 |
| Inventories | 0 | 0 |
| Infrastructure | 698,771,390 | 720,562,710 |
| Right-of-use assets | 53,889 | 53,889 |
| Investment property | 0 | 0 |
| TOTAL NON-CURRENT ASSETS | 906,923,882 | 925,115,203 |
| TOTAL ASSETS | 975,116,876 | 1,009,208,170 |
| CURRENT LIABILITIES | | |
| Trade and other payables | 16,799,800 | 10,348,649 |
| Contract liabilities | 2,650,060 | 2,624,575 |
| Lease liabilities | 47,974 | 18,753 |
| Borrowings | 3,696,812 | 1,841,873 |
| Employee related provisions | 5,806,558 | 5,816,932 |
| Other provisions | 0 | 0 |
| NON-CURRENT LIABILITIES | | |
| Other liabilities | 0 | 0 |
| Borrowings | 16,463,815 | 16,463,815 |
| Employee related provisions | 314,866 | 314,866 |
| Other provisions | 13,279,333 | 13,279,333 |
| TOTAL NON-CURRENT LIABILITIES | 30,066,299 | 30,066,299 |
| TOTAL LIABILITIES | 59,067,503 | 50,717,081 |
| NET ASSETS | 916,049,373 | 958,491,089 |
| EQUITY | | |
| Retained surplus | 349,956,226 | 392,397,941 |
| Reserve accounts | 51,755,828 | 51,755,828 |
| Revaluation surplus | 514,337,319 | 514,337,319 |
| TOTAL EQUITY | 916,049,373 | 958,491,089 |

EXPLANATION OF MATERIAL VARIANCES – 29 February 2024

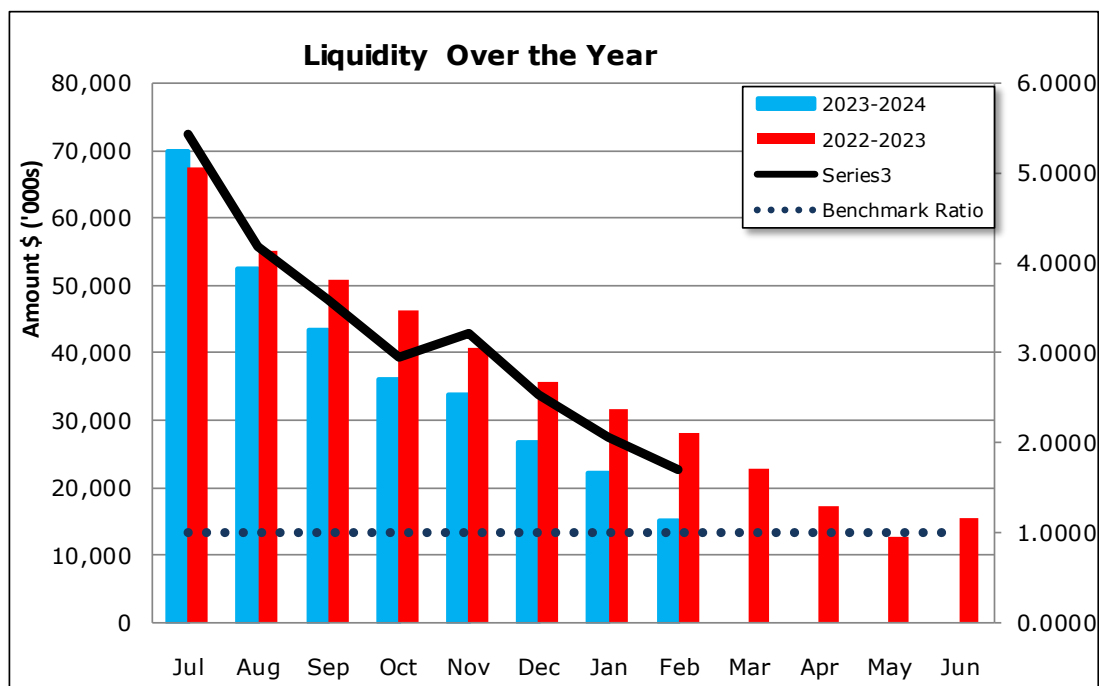
The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially.

The material variance adopted by Council for the 2023-24 year is 10% or \$50,000

| Description | Var. \$ | Var. % | |
|---|-------------|----------|-----------|
| | \$ | % | |
| Revenue from operating activities | | | |
| Grants, subsidies and contributions | (401,734) | (13.48%) | ▲ |
| Unbudgeted receipt of proceeds from sale of property estate bequeathed to the City \$143.5K, Airport security screening income up by \$350K due to extension of Regional Airport Security Screening Infrastructure (RASI) program until November 2023., Main Roads direct grant higher than budgeted by \$41.1K. Insurance proceeds up \$130K due to higher settlement amount for the outdoor swimming pool. Partly Offset by QPT Something for You grant income budgeted for 23/24, received in 22/23 \$54K and Bushfire Mitigation funding being less than budgeted \$200k. | | | Permanent |
| Fees and charges | (289,883) | (1.46%) | ▲ |
| Meru fees and charges higher than budgeted \$106K, primarily due to higher contaminated soil and septage disposal income. Airport security screening income down \$350K due to extension of the airport RASI program. This was offset by higher airport passenger service fees, weight landing fees, parking fees, hire car fees and lease income of \$270K. Town planning fees higher than budgeted \$112K and Rates Property Enquiries up \$47k. | | | Permanent |
| Leasing fees higher than budgeted \$52K due to earlier timing of invoicing and Aquarena Entrance fees up on YTD budget \$88k | | | Timing |
| Interest revenue | (1,257,556) | (70.19%) | ▲ |
| Interest revenue up due to current interest rates. | | | Permanent |
| Expenditure from operating activities | | | |
| Employee costs | 113,896 | (0.53%) | ▼ |
| Variance due to delayed processing of employee timesheets due to IBIS transition. | | | Timing |
| Materials and contracts | (327,962) | 2.06% | ▲ |
| Timing of engineering projects, coastal adaptation and protection projects, ERP implementation, art exhibition costs, residential collection and landfill contract payments. The net impact of these timing differences is (\$365K). These are due to seasonal expenditure variations and later timing of projects. | | | Timing |
| Meru tyre disposal costs up \$201.1K, fire mitigation expenses up \$54.8K, parks and road maintenance contracts up \$200k | | | Permanent |
| Utility charges | 126,441 | (7.10%) | ▲ |
| Water consumption is tracking higher than budgeted due to the longer and hotter summer, drier winter and some water leaks. | | | Permanent |
| Depreciation | (620,897) | 3.62% | ▲ |
| Depreciation expense reduced following recognition of infrastructure revaluation. | | | Permanent |
| Other expenditure | 268,437 | (12.01%) | ▼ |
| Meru free tipping up by \$265K. This is offset by an equivalent increase in fees and charges income. | | | Permanent |
| Outflows from investing activities | | | |
| Payments for property, plant and equipment | (3,330,285) | 64.29% | ▲ |
| Replacement of fleet vehicles, and various building projects, including the Library, Airport and Greenough Terminal airconditioning projects, painting of the Greenough Museum, QPT loading dock and demolition of the old Mullewa daycare building, now planned to occur later than originally projected. Note that purchase orders totalling \$1,096k for the fleet vehicles, \$952k for buildings and \$720k for furniture and equipment have been issued. Replacement of the airport identification system and CCTV cameras and new public art acquisitions are also now planned to occur later than originally projected. | | | Timing |
| Payments for construction of infrastructure | (5,637,849) | 20.55% | ▲ |
| Roads - year to date expenditure for the City's roadworks program is currently tracking behind budget by \$1.8m however commitments of \$3.7m have been issued. Projects include the gravel resheeting program, Goulds Road, Nangetty-Walkaway Road, Flores Road, Place Road, Seventh Street, Third Street, Henry Street, Cairncross St and Central Road asphalt projects, renewal of Camaron-Mullewa Road cattlegrids, and pavement testing program. The McLaren Way, George Road, Bosley Street, Buchanan Place, Petchell Street, Kelly Street, Harrison St, Eve St, Zamia Place and Taparoa Court asphalt projects are currently tracking ahead of budget. | | | Timing |
| Roads - Intersection renewals on Williams Rd (\$187k) and the chip seal program (\$128k) have exceeded the expected budget. Allanooka Springs Rd widening project to be carried over to next FY. | | | Permanent |
| Parks - year to date Parks infrastructure expenditure is currently tracking behind budget by \$1.99m with commitments of \$2.32m issued. Later timing of the Mullewa Recreation Ground bore line, the Eadon Clark storm water harvesting, Francis St boat ramp and final payments for the Aquarena outdoor pool are the main contributors. | | | Timing |
| Airports - year to date expenditure is lower than budgeted by \$180K, mainly due to later delivery of the airport microgrid and elevated edge lighting projects. | | | Timing |
| Meru Infrastructure - circa \$500k variance to project costs attributed to the DFES fire engineering requirements being more extensive than designed, additional drainage requirements and the cost of the rock excavation which makes up the largest portion of this increase. Will be included in the Mid Year Budget Review. | | | Permanent |
| Carparks - year to date expenditure is currently tracking behind budget by \$290K. This is due to lower renewal costs for the Mitchell Street Carpark associated with the Spalding Regional Renewal Project. This underspend will be reflected in the Mid Year Review. | | | Permanent |
| Bridges & Major Culverts - year to date expenditure is tracking behind budget by \$120K due to later timing of the design work for the Nangetty-Walkaway Bridge replacement and Chapman Valley Road culvert renewal. | | | Timing |
| Drainage - year to date expenditure is down by \$570K, primarily due to later timing of emergent drainage works, minor culvert replacement works and the Kempton Street Stormwater Drainage relocation. | | | Timing |
| Pathways - year to date pathways expenditure is tracking behind budget by \$1.04M, with commitments issued of \$2.16M. | | | Timing |
| Pathways - lower costs of construction for the Broome Street and Chapman Road pathway projects. Project Delivery of the Brand Highway (Cape Burney) Pathway has been shifted to Main Roads. This will result in the removal of this budget allocation via the MYR. | | | Permanent |
| Inflows from investing activities | | | |
| Proceeds from capital grants, subsidies and contributions | (262,903) | (3.29%) | ▼ |
| Timing differences associated with recognition of capital grant income, primarily relating to grant funded road projects. MYR to remove grant funding budget allocation related to Brand Highway Pathway. | | | Timing |
| Proceeds from disposal of assets | 475,482 | 83.28% | ▼ |
| Disposals associated with trade-in of fleet assets now planned to occur later than originally budgeted. | | | Timing |
| Surplus or deficit after imposition of general rates | 6,382,191 | 76.71% | ▲ |
| Due to variances described above | | | |

NET CURRENT FUNDING POSITION – 29 FEBRUARY 2024

| | Positive=Surplus (Negative=Deficit) | | |
|--|-------------------------------------|-------------------|-------------------|
| | 2023-2024 | | 2022-2023 |
| | This Period | Last Period | This Period |
| | \$ | \$ | \$ |
| Current Assets | | | |
| Cash and Cash Equivalents | 25,184,076 | 14,022,344 | 11,183,509 |
| Trade and other receivables | 13,015,356 | 19,054,835 | 12,488,954 |
| Other financial assets | 40,805,838 | 52,805,838 | 54,125,435 |
| Inventories | 411,114 | 376,486 | 389,642 |
| Contract assets | 4,676,582 | 3,758,038 | 164,229 |
| Assets classified as held for sale | 0 | 0 | 7,446,159 |
| Total Current Assets | 84,092,967 | 90,017,542 | 85,797,928 |
| Less: Current Liabilities | | | |
| Trade and other payables | 10,348,649 | 10,347,929 | 10,717,173 |
| Contract liabilities | 2,624,575 | 5,132,235 | 1,482,644 |
| Lease liabilities | 18,753 | 22,927 | 20,078 |
| Borrowings | 1,841,873 | 1,839,247 | 3,759,191 |
| Employee related provisions | 5,816,932 | 5,816,932 | 5,583,468 |
| | 20,650,782 | 23,159,270 | 21,562,554 |
| Less: Cash Restricted | -46,755,828 | -46,755,828 | -28,826,435 |
| Unrestricted Net Current Asset Position | 16,686,357 | 20,102,444 | 35,408,939 |
| Less: Current portion of self supporting loans | -41,719 | -41,719 | 0 |
| Less: Current portion of Council loans receivable | -8,292 | -8,292 | 0 |
| Less: Land held for resale (sales in future years) | 0 | 0 | -7,446,159 |
| Current portion of borrowings | 1,841,873 | 1,839,247 | 3,759,191 |
| Current portion of lease liabilities | 18,753 | 22,927 | 20,078 |
| Net Current Funding Position | 18,496,973 | 21,914,608 | 31,742,049 |



MONTHLY INVESTMENT REPORT – 29 FEBRUARY 2024

| Deposit Ref | Current Credit Rating | Maturity/ Conversion | Invested Interest rates | Term | Amount Invested | Accrued Interest | Current Value @ 29/2/2024 | Percentage of Portfolio | |
|----------------------------|-----------------------|----------------------|-------------------------|-----------|-----------------------------|-------------------|---------------------------|-------------------------|---------------|
| Commonwealth | | | | | | | | | |
| | A1+ | | | | | | | | |
| BOS Call Account - Muni | A1+ | On Demand | 4.35% | | 15,027,347 | 44,131 | 15,071,478 | | |
| BOS Call Account - Reserve | A1+ | On Demand | 4.35% | | 6,000,000 | 5,721 | 6,005,721 | | |
| Reserve Investment 348 | A1+ | 15/8/2024 | 5.60% | 12 months | 4,900,000 | 149,604 | 5,049,604 | | |
| Reserve Investment 349 | A1+ | 15/8/2024 | 5.60% | 12 months | 5,250,000 | 160,290 | 5,410,290 | | |
| Reserve Investment 352 | A1+ | 2/9/2024 | 5.36% | 12 months | 5,250,000 | 140,315 | 5,390,315 | | |
| | | | | | Subtotal | 36,427,347 | 500,061 | 36,927,408 | 54.07% |
| National Bank | | | | | | | | | |
| | A1+ | | | | | | | | |
| Reserve Investment 347 | A1+ | 15/3/2024 | 4.65% | 12 months | 5,083,269 | 227,953 | 5,311,222 | | |
| Reserve Investment 353 | A1+ | 2/9/2024 | 5.15% | 12 months | 6,000,000 | 154,077 | 6,154,077 | | |
| | | | | | Subtotal | 11,083,269 | 382,030 | 11,465,299 | 16.79% |
| AMP Bank | | | | | | | | | |
| | A2 | | | | | | | | |
| Reserve Investment 297 | A2 | 22/8/2024 | 5.40% | 12 months | 2,300,000 | 65,673 | 2,365,673 | | |
| Reserve Investment 346 | A2 | 14/3/2024 | 4.80% | 12 months | 1,667,075 | 77,170 | 1,744,245 | | |
| | | | | | Subtotal | 3,967,075 | 142,843 | 4,109,918 | 6.02% |
| Bank of Queensland | | | | | | | | | |
| | A2 | | | | | | | | |
| Reserve Investment 354 | A2 | 14/10/2024 | 5.15% | 12 months | 5,250,000 | 104,446 | 5,354,446 | | |
| | | | | | Subtotal | 5,250,000 | 104,446 | 5,354,446 | 7.84% |
| Suncorp | | | | | | | | | |
| | A1 | | | | | | | | |
| Reserve Investment 344 | A1 | 15/11/2024 | 4.65% | 12 months | 5,000,000 | 300,658 | 5,300,658 | | |
| | | | | | Subtotal | 5,000,000 | 300,658 | 5,300,658 | 7.76% |
| Judo Bank | | | | | | | | | |
| | A3 | | | | | | | | |
| Reserve Investment 355 | A3 | 14/10/2024 | 5.15% | 6 months | 2,402,582 | 48,137 | 2,450,719 | | |
| Reserve Investment 356 | A3 | 27/5/2024 | 5.40% | 12 months | 2,652,901 | 36,894 | 2,689,795 | | |
| | | | | | Subtotal | 5,055,483 | 85,031 | 5,140,514 | 7.53% |
| | | | | | Total Funds Invested | 66,783,175 | 1,515,069 | 68,298,244 | 100.0% |

