



CITY OF GREATER GERALDTON

MONTHLY MANAGEMENT REPORT



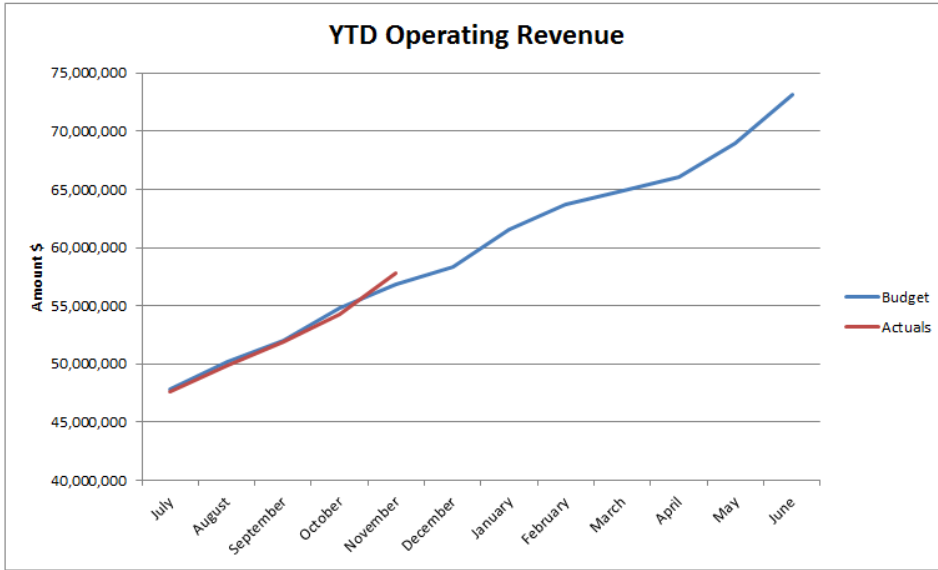
FOR THE PERIOD ENDED 30TH NOVEMBER 2015

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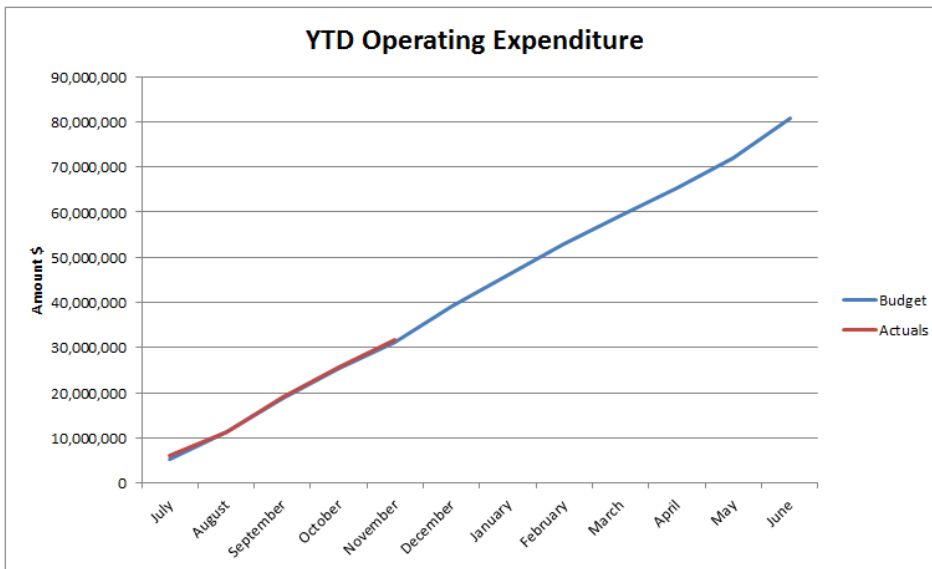
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ECONOMIC KEY PERFORMANCE INDICATORS



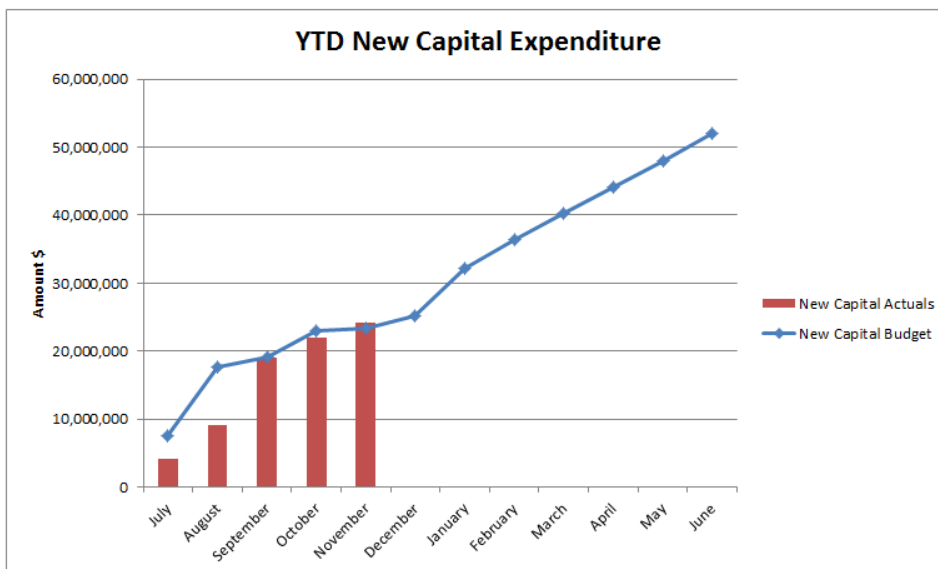
Status: ●

Comments:
 Operating revenue recorded as at 30 November is \$57,825,567. Positive variance of \$279,844 on Fees and Charges are mainly due to an arrangement with Chevron and Toxfree to receive their contaminated soil from Karratha.



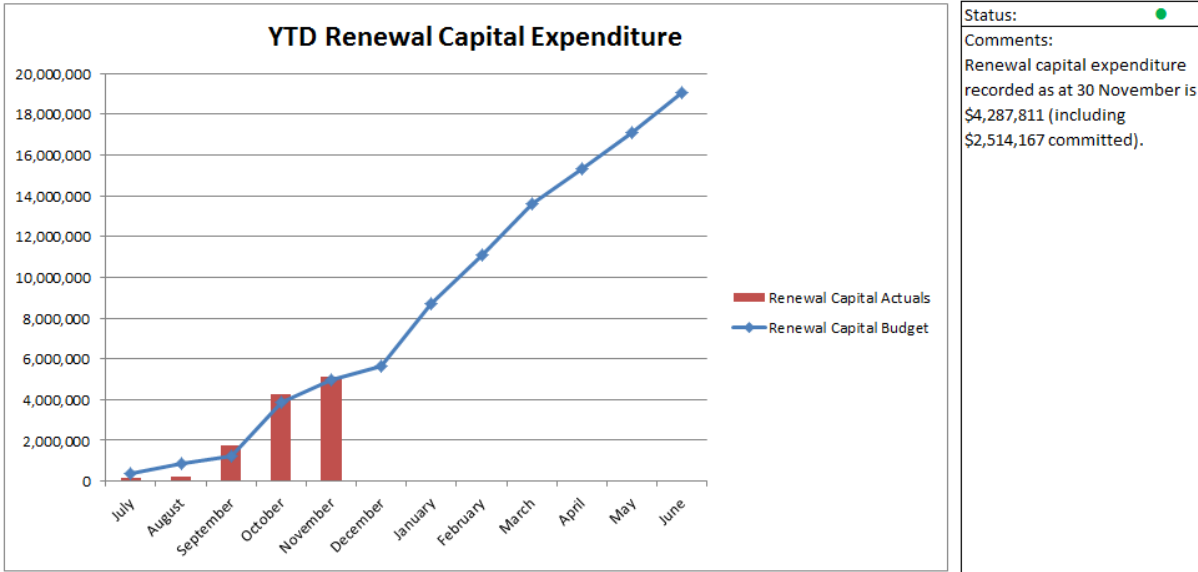
Status: ●

Comments:
 Operating expenditure recorded as at 30 November is \$31,851,448 including major commitments of \$2,918,327. A Major positive variance in Employee Costs as a result of some unfilled positions and EBA indexation to pay rates which will be accounted for in December. Materials and Contractors actual above YTD due to new outsourcing arrangement for ICT infrastructure. Budget amendment required at Mid Year Review for funds to be reallocated from Capital to Operating.



Status: ●

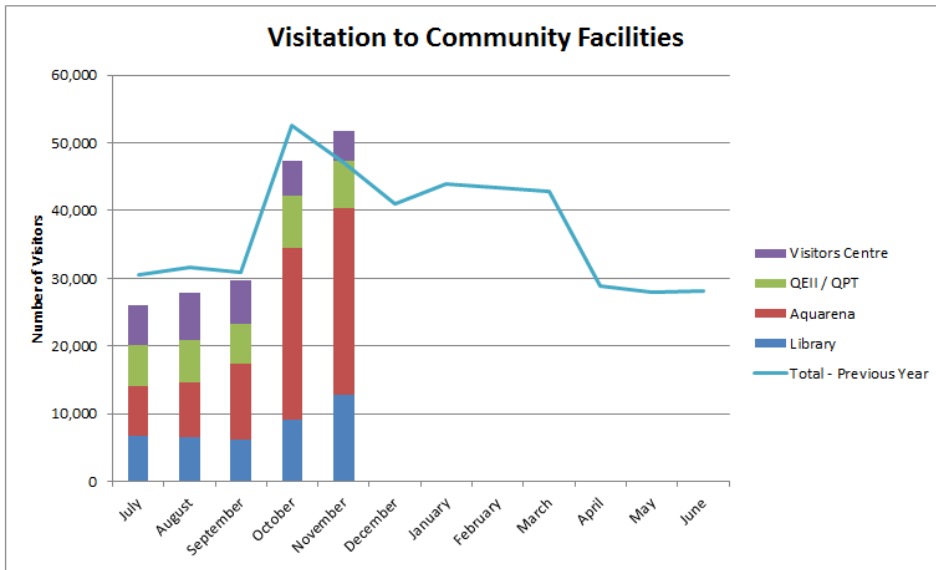
Comments:
 New capital expenditure recorded as at 30 November is \$22,005,401 (including \$17,612,804 committed).



Status: ●

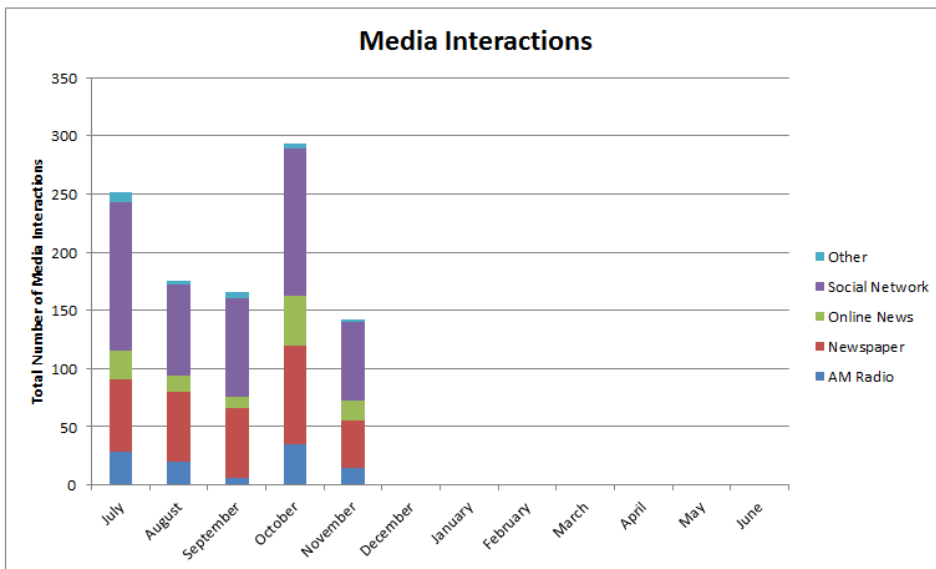
Comments:
 Renewal capital expenditure recorded as at 30 November is \$4,287,811 (including \$2,514,167 committed).

SOCIAL KEY PERFORMANCE INDICATORS



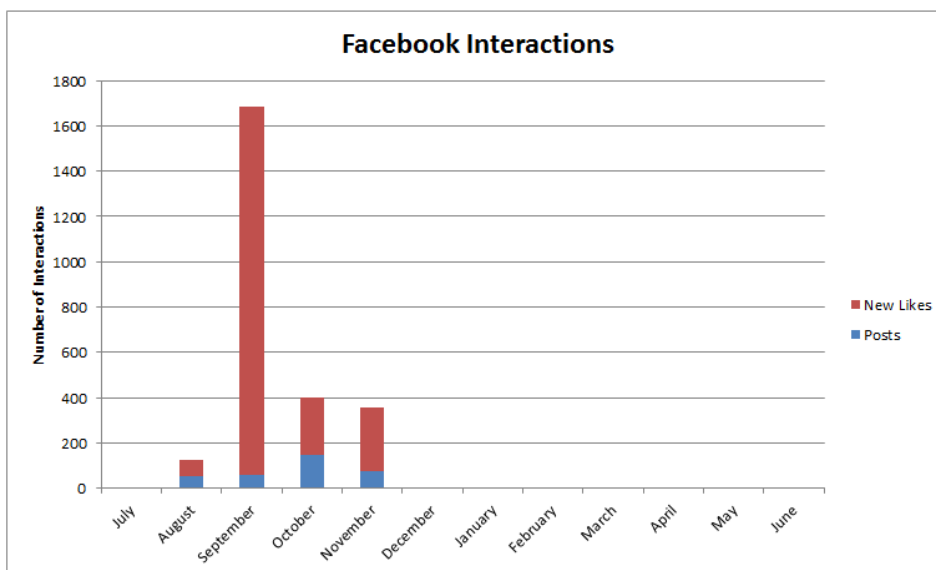
Status: ●

Comments:
Large increases in visitation to Library and Aquarena.



Status: ●

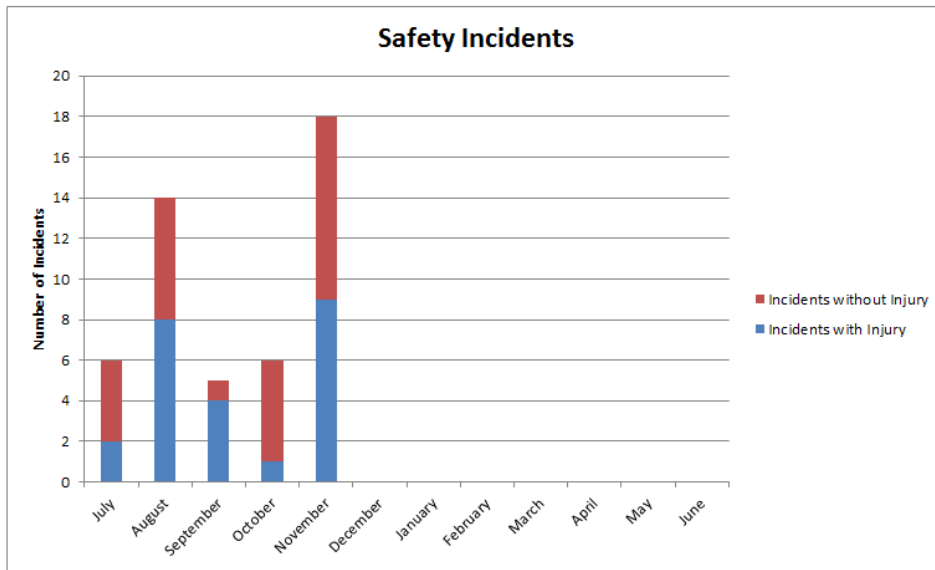
Comments:
Reduction to normal levels after an increase in October due to festivals on the foreshore, elections and other community events.



Status: ●

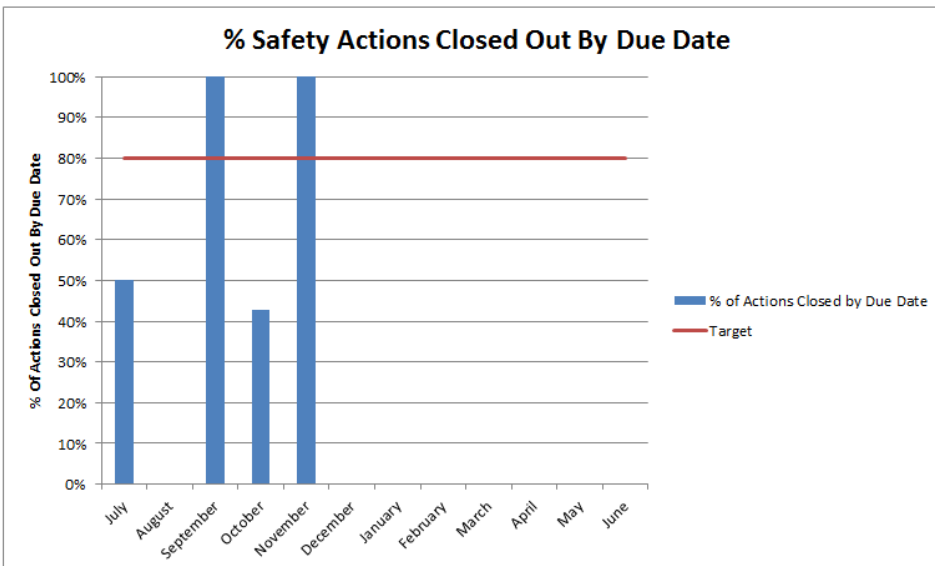
Comments:
City Of Greater Geraldton's Facebook page for November resulted in 75 new posts.

GOVERNANCE KEY PERFORMANCE INDICATORS



Status: ●

Comments:
Incidents with injury include LTI's, MTI's and First Aid Incidents



Status: ●

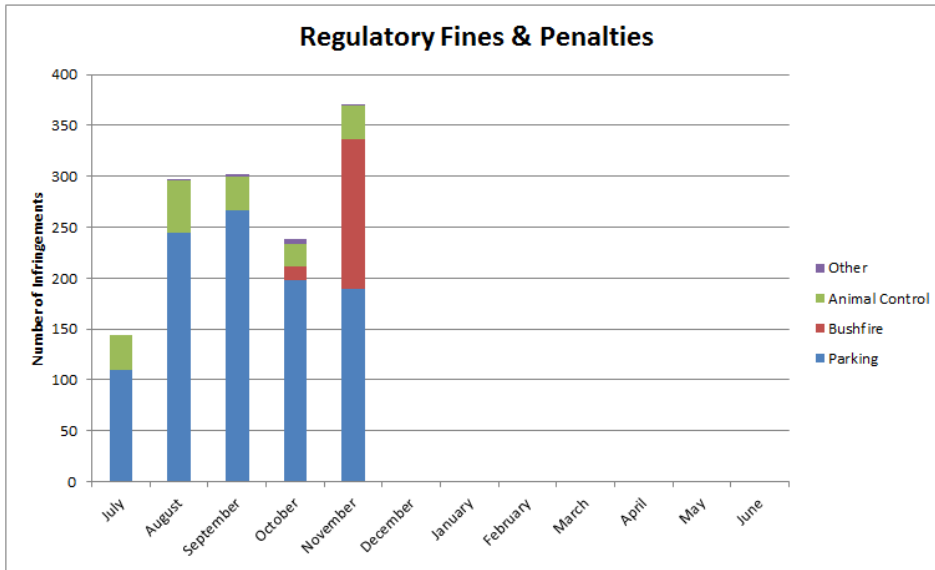
Comments:
Five safety actions closed in November and zero were opened.



Status: ●

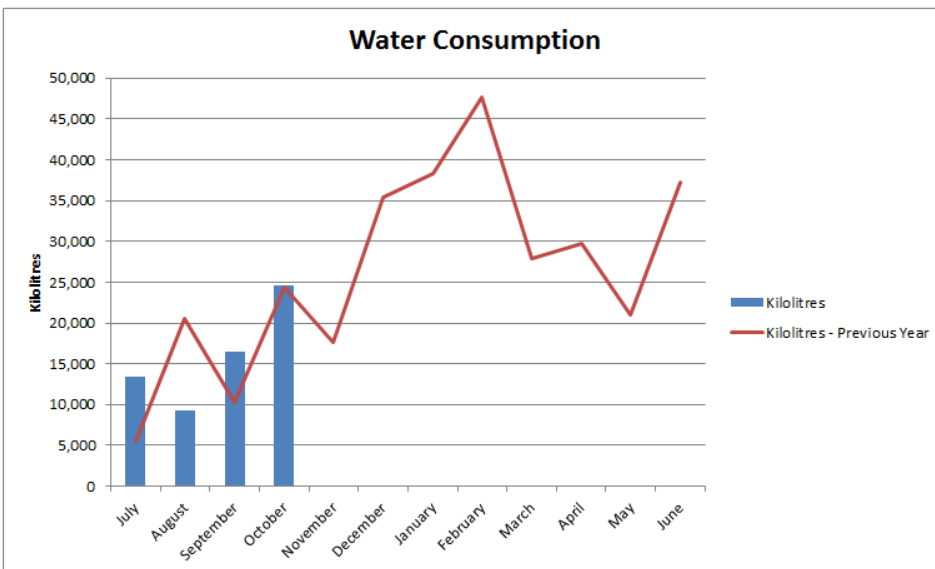
Comments:
Three safety inspections were conducted in November. Safety inspection program has been developed by Safety Coordinator and will come into effect after approval by EMT.

ENVIRONMENTAL KEY PERFORMANCE INDICATORS



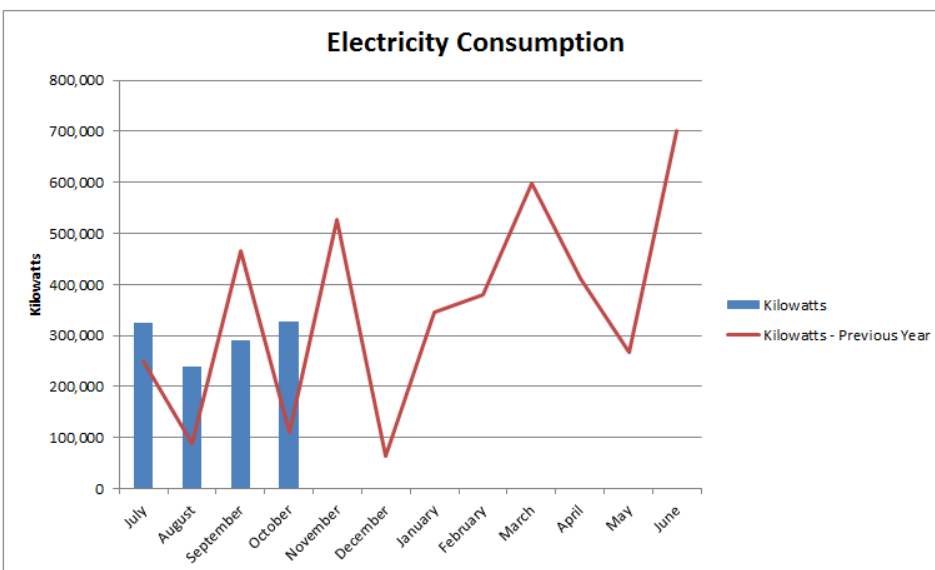
Status: ●

Comments:
 Bush fire season started 5 October. Annual inspections resulted in non-compliant properties being infringed.



Status: ●

Comments:
 15/16 Year to date (YTD) water consumption is 63,746 kiloliters while 14/15 YTD was 60,627 kiloliters. Varying billing periods does not allow for precise correlation to the previous financial year.



Status: ●

Comments:
 15/16 reflected a YTD Electricity consumption of 1,182,917 kilowatts and 912,876 kilowatts for 14/15. Varying billing periods does not allow for precise correlation to the previous financial year.

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 30TH NOVEMBER, 2015

	Budget Current	YTD Budget Estimated	YTD Actual	YTD Major Commitments	Variances (committments incl)	
					\$	%
Operating Income						
Rates	41,275,124	41,200,124	41,206,976		-6,852	0.0%
Operating Grants & Subsidies	8,347,301	2,700,303	2,738,137		-37,834	-1.4%
Contributions Reimbursements & Donations	831,375	592,415	597,547		-5,132	-0.9%
Fees & Charges	19,866,989	11,420,034	11,699,878		-279,844	-2.5%
Interest Earnings	1,443,935	494,581	500,659		-6,078	-1.2%
Other	1,105,661	1,017,392	1,066,328		-48,936	-4.8%
Profit On Disposal Of Assets	218,026	13,986	16,042		-2,056	-14.7%
	73,088,411	57,438,835	57,825,567		-386,732	-0.7%
Operating Expenditure						
Employee Costs	-28,238,387	-10,407,052	-10,188,593		-218,459	2.1%
Materials & Contractors	-22,097,616	-9,322,891	-6,614,310	-2,918,327	209,746	-2.2%
Utility & Govt Charges	-3,295,420	-998,997	-988,980		-10,017	1.0%
Insurance	-880,735	-804,869	-777,327		-27,542	3.4%
Interest/Borrowing Costs	-1,109,443	-203,439	-173,469		-29,970	14.7%
Other Expenditure	-3,077,288	-620,721	-727,135		106,414	-17.1%
Depreciation On Assets	-22,023,657	-9,182,268	-9,328,395		146,127	-1.6%
Loss On Disposal Of Assets	-234,511	-84,888	-134,912		50,024	-58.9%
	-80,957,057	-31,625,125	-28,933,121	-2,918,327	226,323	-0.7%
NET OPERATING	-7,868,646	25,813,710	28,892,446	-2,918,327	-160,409	-0.6%
Non-Cash Expenditure and Revenue						
(Profit) / Loss on Asset Disposals	16,485	70,902	118,870		-47,968	-67.7%
Depreciation on Assets	22,023,657	9,182,268	9,328,395		-146,127	-1.6%
Movement in Non-current staff leave provisions	97,167					
	22,137,309	9,253,170	9,447,265		-194,095	-2.1%
Capital Expenditure						
Purchase Land	840,247	-840,247	-843,765		3,518	-0.4%
Purchase Buildings	-13,238,343	-9,843,606	-2,983,909	-6,885,308	25,611	-0.3%
Purchase Plant and Equipment	-2,392,000	-615,295	-349,795	-265,343	-157	0.0%
Purchase Furniture and Equipment	-447,500	-63,665	-63,552	-5,439	5,326	-8.4%
Purchase Infrastructure Assets - Roads	-30,069,337	-12,328,853	-4,177,250	-8,092,495	-59,108	0.5%
Purchase Infrastructure Assets - Parks	-17,108,166	-2,589,399	-680,143	-1,983,834	74,578	-2.9%
Purchase Infrastructure Assets - Airport	-2,007,000	-133,376	-74,025	-41,900	-17,451	13.1%
Purchase Infrastructure Assets - Meru	-363,000	-184,994	-103,438	-88,196	6,640	-3.6%
Purchase Infrastructure Assets - Other	-4,553,424	-1,749,007	-783,694	-897,263	-68,050	3.9%
Repayment of Debentures	-3,032,231	-938,076	-938,079		3	0.0%
	-74,051,248	-29,286,518	-10,997,650	-18,259,778	-29,090	0.1%
Capital Revenue						
Non Operating Grants & Subsidies	19,689,063	1,440,700	1,727,922		-287,222	-19.9%
Proceeds from Sale of Land Held for Resale	500,000					
Proceeds from Disposal of Assets	4,159,000	156,273	673,539		-517,266	-331.0%
Proceeds from New Debentures	25,206,000	0	0		0	
Self-Supporting Loan Principal Income	81,748	33,691	33,691		0	0.0%
Council Loan Principle Income	37,629	5,248	5,248		0	0.0%
	49,673,440	1,635,912	2,440,400		-804,488	-49.2%
Reserves						
Transfers to Reserves	0	0	0		0	
Transfers from Reserves	9,750,620	0	0		0	
	9,750,620	0	0		0	
Current Funding Surplus (Deficit)	-358,525	7,416,274	29,782,461	-21,178,105	1,188,082	

MAJOR VARIANCES

Operating Income

Operating Income is showing a positive variance of \$386,732 or 0.7%. The positive variance showing in Fees and Charges of \$279,844 mainly as a result of an arrangement with Chevron and Toxfree to received contaminated soil from Karratha. Other Revenue of \$48,936 and Operating Grants of \$37,834 variances are due mainly to phasing and timing of receipts.

Operating Expenditure

Operating Expenditure is showing a negative variance (over-spend) of \$226,323 or 0.7%. Employment Costs positive variance of \$218,459 as a result of a saving due to some positions being unfilled and indexation to pay rates which will occur in December as a result of the recent ratification of the new Enterprise Agreement. Materials & Contractors negative variance of \$209,746 is part due to new outsourcing arrangement for ICT infrastructure. Budget amendment required at Mid-Year budget review for funds to be reallocated from Capital to Operating.

Major commitments for materials and contractors as at end of November of \$2,918,327.

Capital Expenditure

Capital Expenditure is showing a positive variance (under-spend) of \$29,090 or 0.1%. Capital expenditure variances are associated with the timing of acquisitions and profiling of cash outflows.

Major Capital commitments end of November \$18,259,778.

Capital Revenue

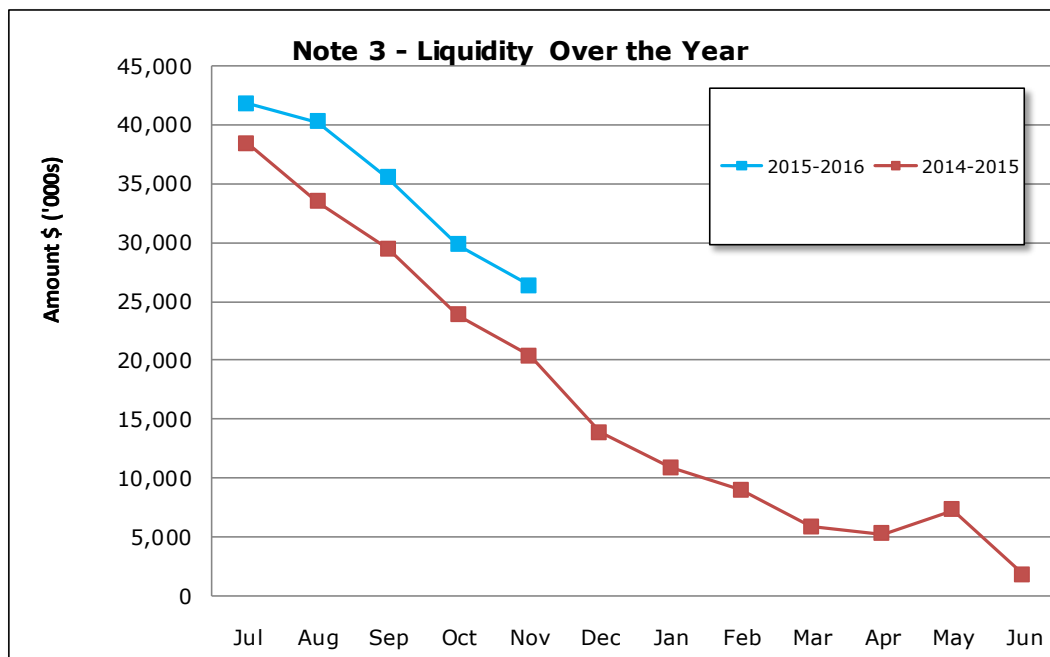
Capital revenue is showing a positive variance of \$804,488 or 49.2%. Major variance due to unbudgeted land sale realised to date.

Reserves

Transfers to reserve are currently on budget.

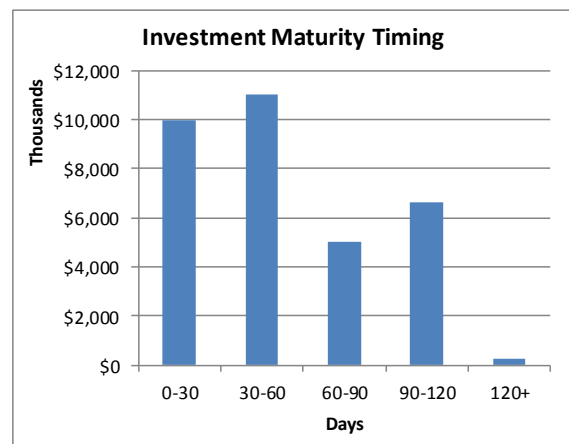
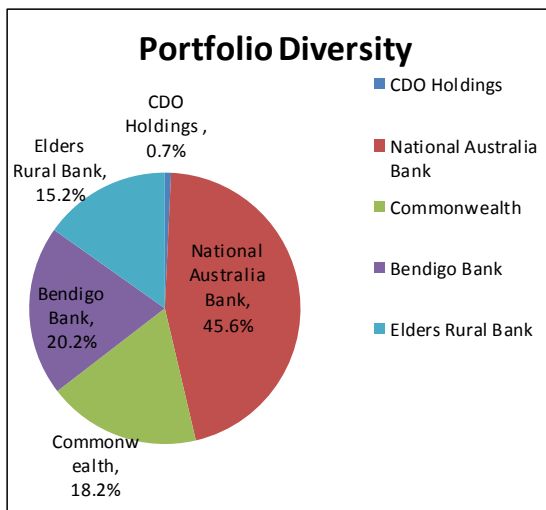
NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2015-2016		2014-2015
	This Period	Last Period	This Period
	\$	\$	\$
Current Assets			
Cash at Bank			
Municipal Account	21,519,408	25,281,640	18,600,522
Reserve Account	16,816,900	16,816,900	16,256,002
Restricted Assets	11,711,735	11,711,735	333,395
Total Cash at Bank	50,048,044	53,810,275	35,189,919
Receivables			
Prepayments	6,237	23,014	52,205
Tax Recoverable	435,908	437,336	301,524
Sundry Debtors	2,134,367	1,499,401	1,761,624
Rates Receivable	11,205,344	12,988,428	9,969,561
Inventories	438,545	433,653	339,666
Total Current Assets	64,268,444	69,192,107	47,614,499
Less: Current Liabilities			
Creditors and Provisions	1,305,142	2,515,539	724,927
Current Borrowings	3,078,494	3,066,990	5,170,596
Employee Entitlements	4,707,007	4,703,733	4,728,470
	9,090,643	10,286,262	10,623,993
Less: Cash Restricted	(28,859,503)	(29,115,618)	(16,589,397)
Net Current Funding Position	26,318,299	29,790,227	20,401,109



MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @30/11/2015	Percentage of Portfolio
Grange Securities							
CDO Holdings				242,935	-	242,935	
					-	-	
Subtotal				242,935	-	242,935	0.7%
National Australia Bank							
Reserve 186		7/12/2015	3.00%	5,000,000		5,000,000	
Municipal 248		18/12/2015	2.90%	5,000,000		5,000,000	
Reserve 251		1/2/2016	2.85%	5,000,000		5,000,000	
Subtotal				15,000,000	-	15,000,000	45.6%
Commonwealth							
Municipal 247		8/1/2016	2.86%	6,000,000		6,000,000	
Subtotal				6,000,000	-	6,000,000	18.2%
Bendigo Bank							
Reserve 187		8/3/2016	2.95%	6,662,106		6,662,106	
Subtotal				6,662,106	-	6,662,106	20.2%
Elders Rural Bank							
Municipal 250		31/12/2015	2.85%	5,000,000		5,000,000	
Subtotal				5,000,000	-	5,000,000	15.2%
Total Funds Invested				32,905,041	-	32,905,041	100%



Graph Data - Portfolio Diversity		
CDO Holdings		0.7%
National Australia Bank		45.6%
Commonwealth		18.2%
Bendigo Bank		20.2%
Elders Rural Bank		15.2%
		100.0%