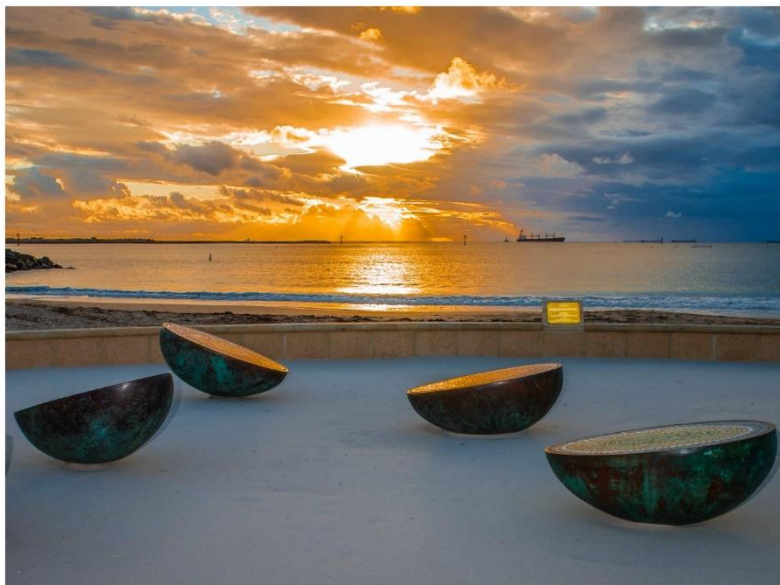




CITY OF GREATER GERALDTON MONTHLY MANAGEMENT REPORT



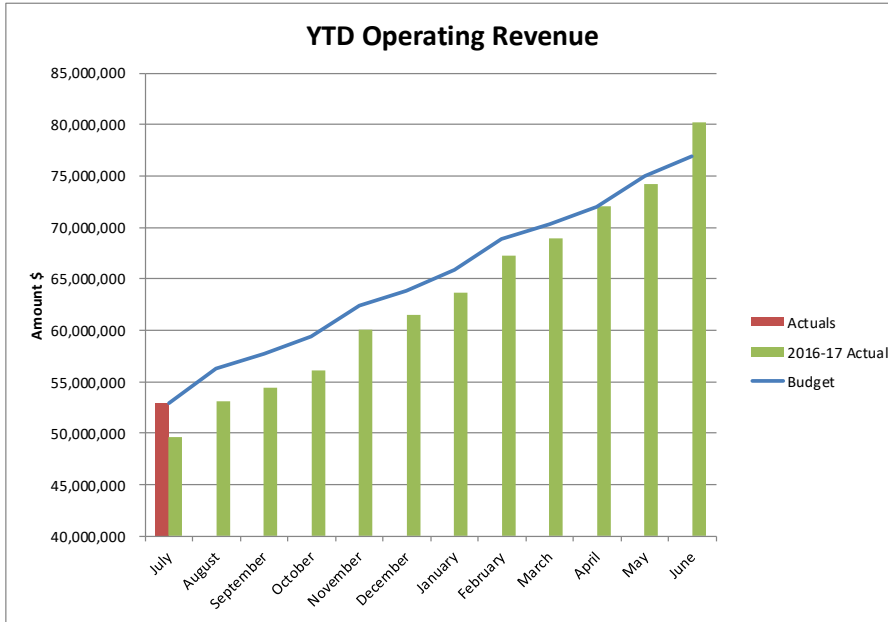
FOR THE PERIOD ENDED 31 JULY 2017

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ECONOMIC KEY PERFORMANCE INDICATORS



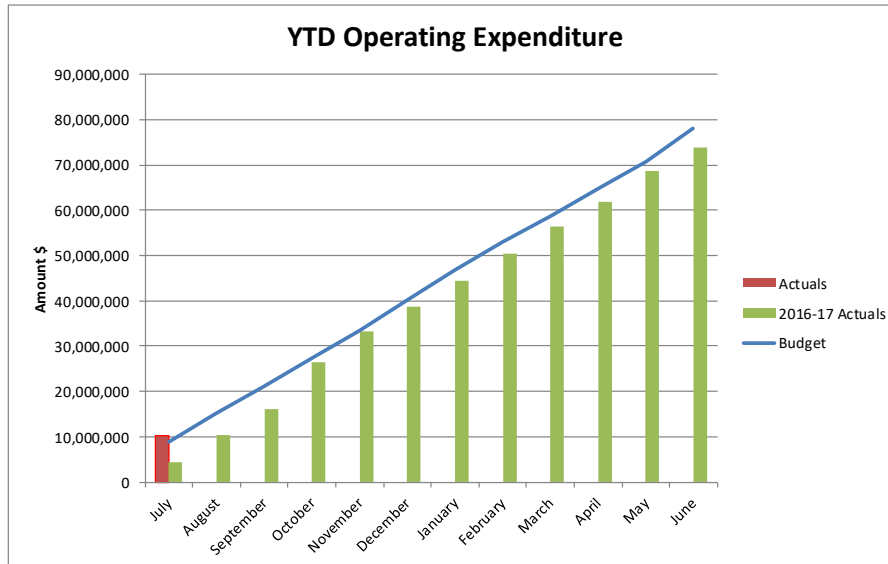
Status: ●

Comments:

Operating revenue recorded as at 31 July is \$52,820,287.

Variance of \$448k in Operating Grants is due to the Main Roads Direct Grant being received sooner than expected.

Variance of -\$556k in Fees and Charges is due to timing of invoices for Airport and Meru.



Status: ●

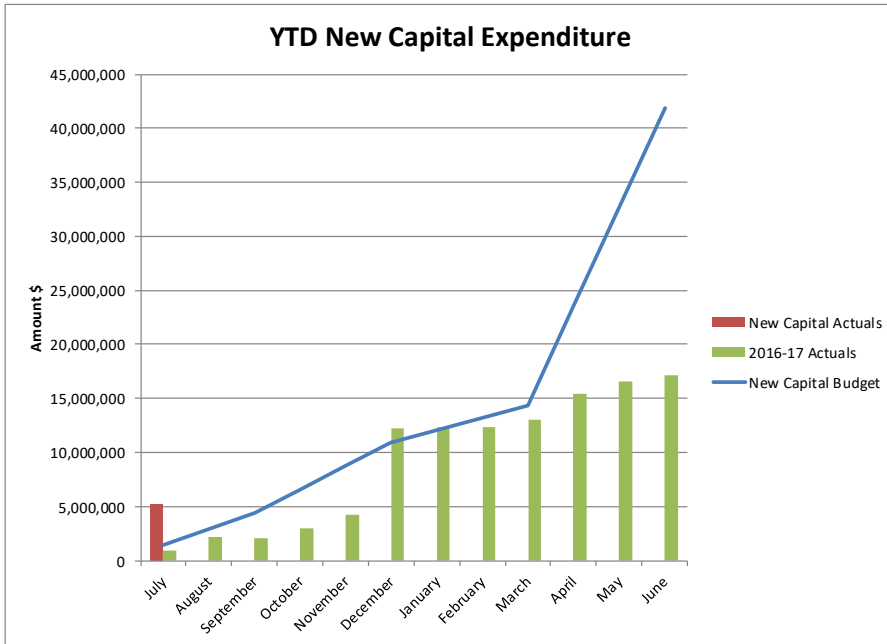
Comments:

Operating expenditure recorded as at 31 July is \$5,192,063 with commitments of \$4.9m.

Employee costs has a positive variance of \$461k due to accruals for three days from 2016/17 (\$311k) and vacant positions.

Materials & Contractors has a negative variance of \$1.59m because purchase orders have been raised for full year commitment.

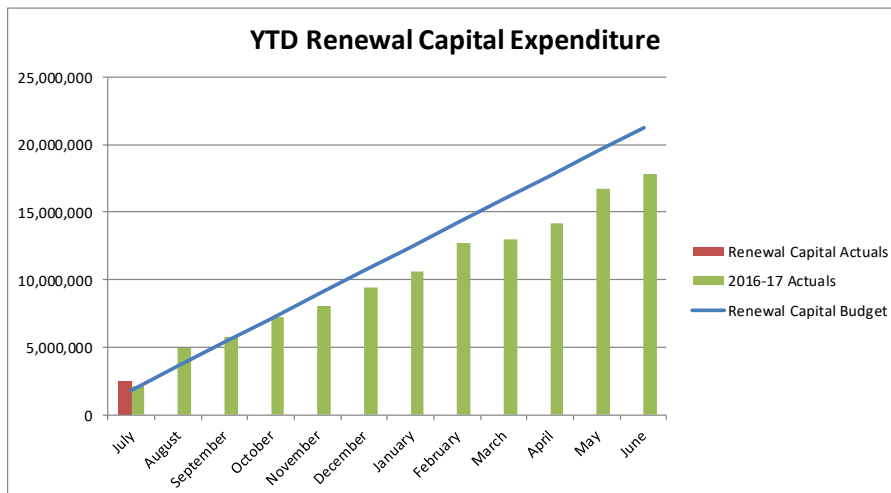
Utilities & Government charges has a positive variance of \$218k is due to billing cycles.



Status: ●

Comments:

New capital expenditure recorded as at 31 July is \$5,241,939 including commitments of \$4.9m. A commitment to the ALTUS project of \$464k has been raised (for 1718 and 1819 FY). Commitments also relate to Olive St and Beresford Foreshore projects.

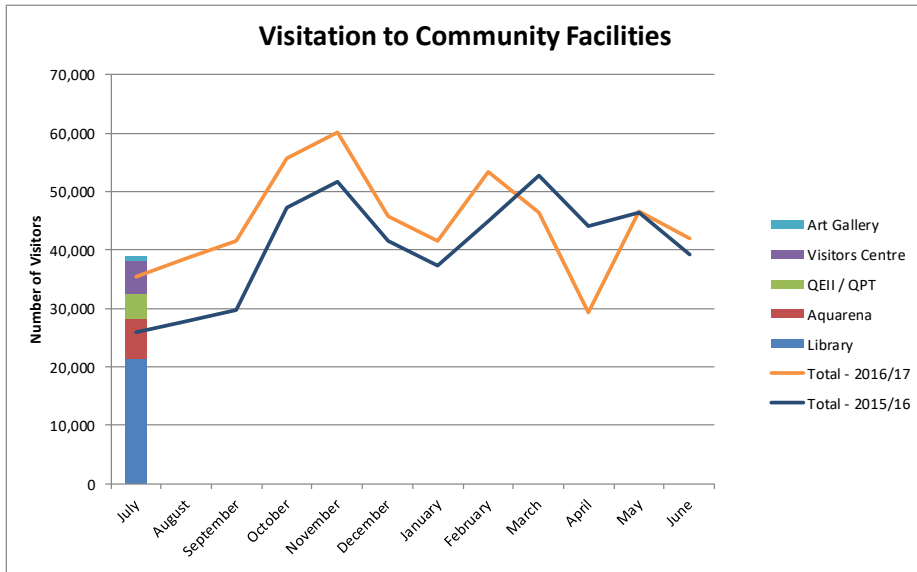


Status: ●

Comments:

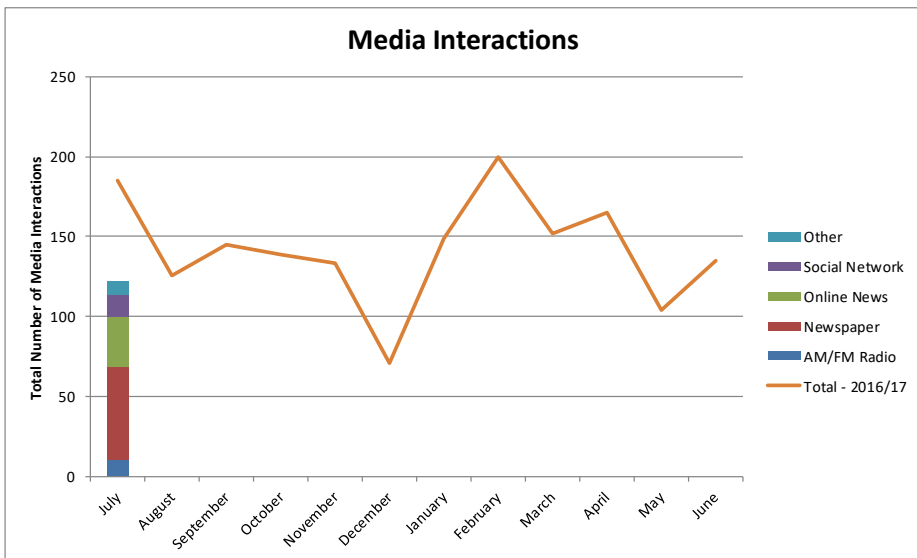
Renewal capital expenditure recorded as at 31 July is \$2,445,727. Including commitments of \$2m have been made including Fleet Replacements of \$788k.

SOCIAL KEY PERFORMANCE INDICATORS



Status: ●

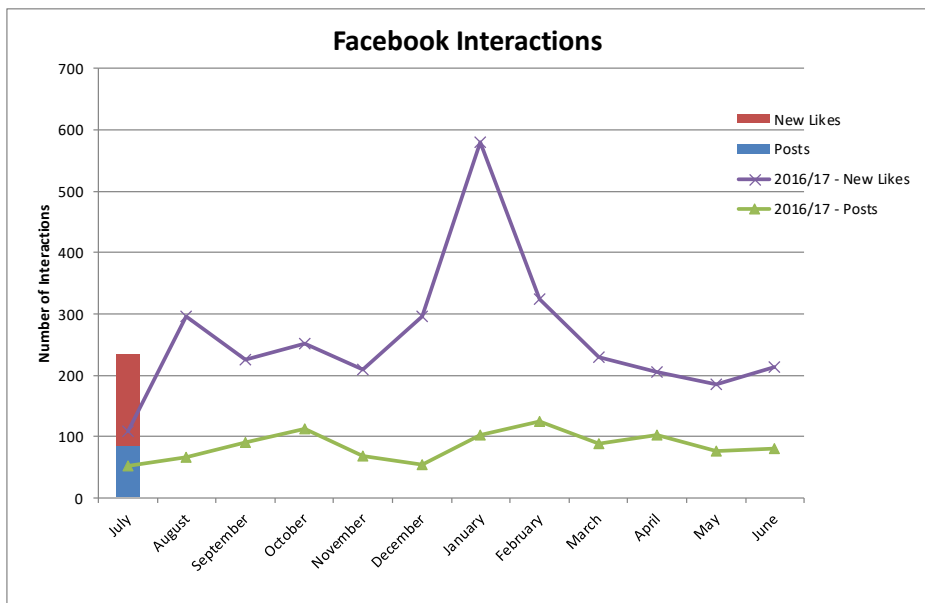
Comments:
 Increase on same time last year.
 Includes Art Gallery entries from January 2017.



Status: ●

Comments:
 Media interactions during the month of July:

- Extended Trading hours
- Kids on the Country
- Triton St Toilet Block



Status: ●

Comments:
 City Of Greater Geraldton's Facebook page visits for June resulted in 85 new posts and 150 new likes.

Main Topics:

- Olive Street Reserve vandals - 25k reach
- Winter in Geraldton - 19k reach
- Art Drive Sneak Peek - 19k reach
- Art Drive Official Launch - 15k reach
- Film Night Postponed - 11k reach
- Beresford Foreshore Plans - 11k reach

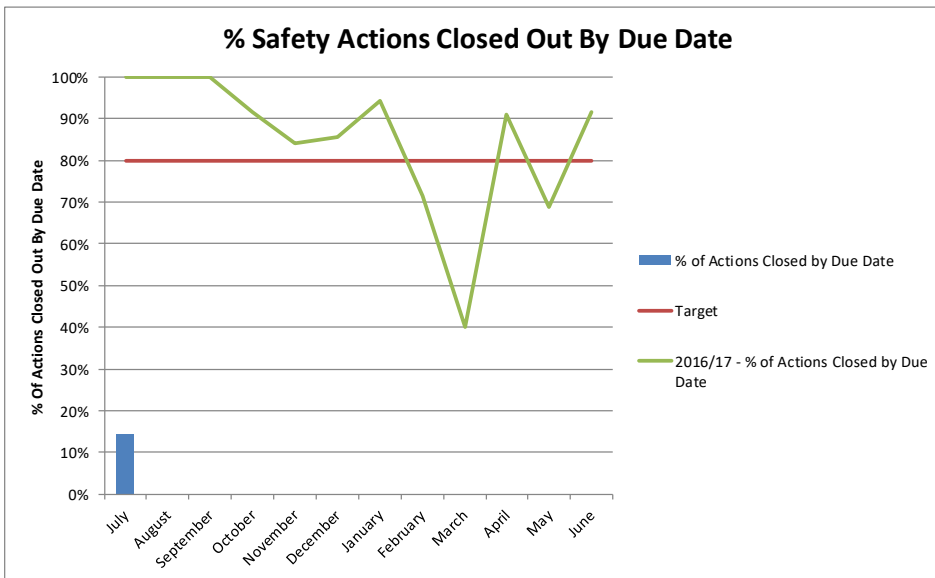
GOVERNANCE KEY PERFORMANCE INDICATORS



Status: ●

Comments:
 There were 3 incidents with an injury and 4 incidents without injury in July.

 The First Aid Incident (FAI's) was:
 1) Depot - While employee was drilling sign post holes metal shavings went into eye.



Status: ●

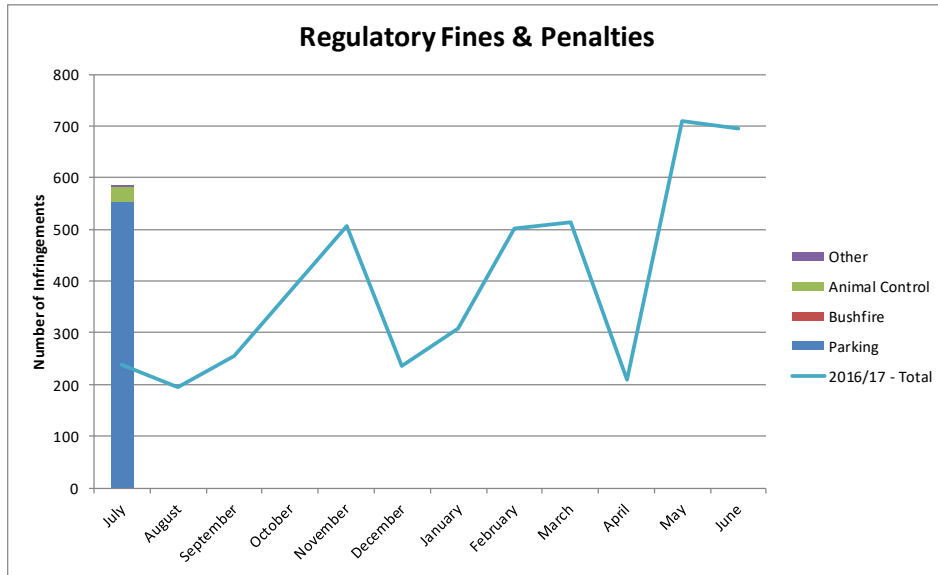
Comments:
 6 actions were closed in July and 7 actions are currently overdue. From the 7 overdue 6 actions are more than 30 days overdue.



Status: ●

Comments:
 17 inspections were planned in July and 2 were completed.

ENVIRONMENTAL KEY PERFORMANCE INDICATORS

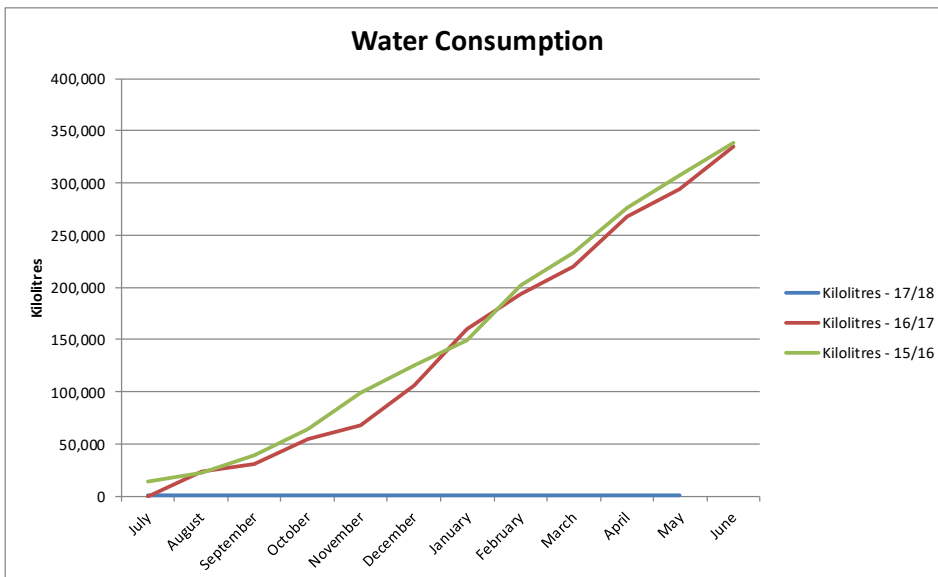


Status: ●

Comments:
 Fines issued in July:
 Parking: 553
 Animal Control: 29
 Property Local Law: 2
 Thoroughfares: 1

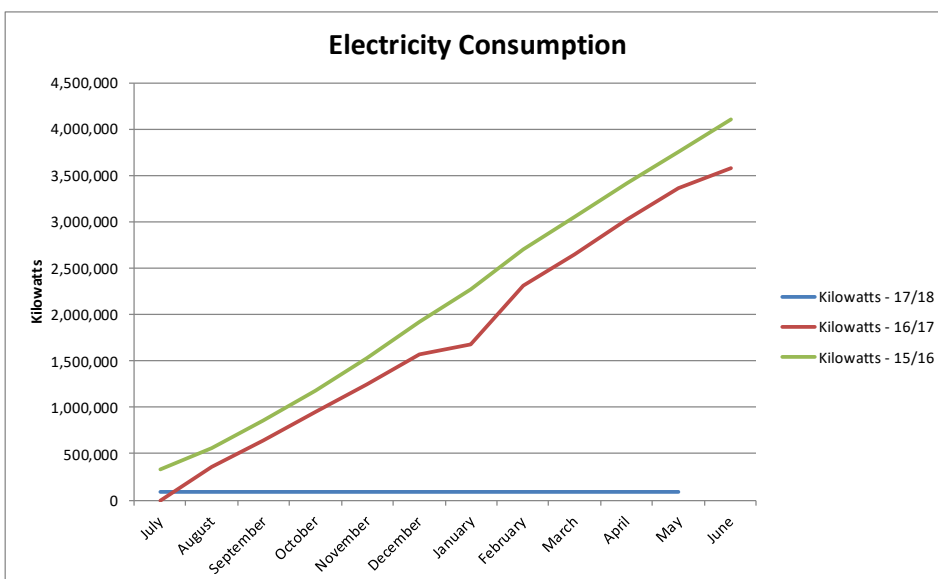
This compares to 238 for the same time last year.

Infringements issued will vary month to month and year to year depending on available ranger resources and the prioritizing of ranger tasks for that individual month.



Status: ●

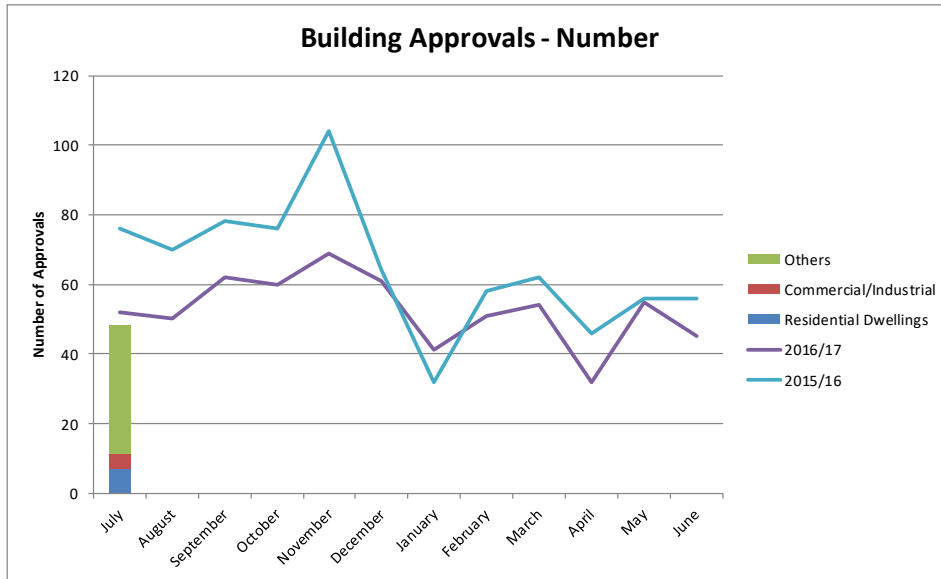
Comments:
 Minimal payments made for water consumption for year to date.



Status: ●

Comments:
 Minimal payments made for electricity for year to date.

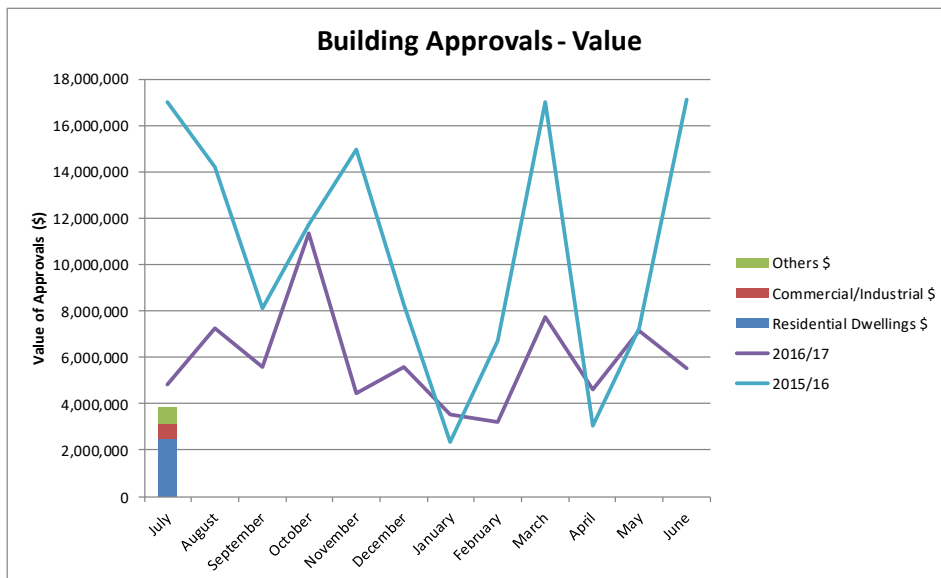
BUILDING APPROVAL STATISTICS



Status: ●

Comments:
 Down turn in the building sector has seen a decrease in the number of Building Applications resulting in a decrease in value.

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



Status: ●

Comments:
 Downturn in the building sector has seen a decrease in the number of Building Applications resulting in a decrease in value.

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31st JULY, 2017

	Current Budget	Current YTD Budget	YTD Actual	YTD Major Commitments	Variances (commitments incl)		
					\$	%	
Operating Income							
Rates	44,963,763	44,785,693	44,767,115		18,578	0.0%	✓
Operating Grants & Subsidies	7,727,534	179,824	628,720		-448,896	-249.6%	✗
Contributions Reimbursements & Donations	673,531	136,901	208,684		-71,783	-52.4%	✗
Fees & Charges	22,272,313	7,600,830	7,044,140		556,690	7.3%	✗
Interest Earnings	1,528,780	113,027	102,727		10,300	86.1%	✓
Other	740,564	34,578	32,048		2,530	7.3%	✓
Profit On Disposal Of Assets	127,816	10,651	36,853		-26,202	-246.0%	✗
	78,034,301	52,861,504	52,820,287		41,217	0.1%	
Operating Expenditure							
Employee Costs	-28,185,697	-2,216,199	-1,754,404		-461,795	20.8%	✗
Materials & Contractors	-22,220,489	-4,313,218	-994,776	-4,910,949	1,592,507	-36.9%	✗
Utility & Govt Charges	-3,274,189	-251,546	-33,402		-218,144	86.7%	✗
Insurance	-813,167	-407,440	-428,222		20,782	-5.1%	✓
Interest/Borrowing Costs	-1,162,422	-43,382	-42,029		-1,353	3.1%	✓
Other Expenditure	-2,063,250	-96,519	-110,864		14,345	-14.9%	✗
Depreciation On Assets	-21,400,660	-1,783,316	-1,827,402		44,086	-2.5%	✓
Loss On Disposal Of Assets	-113,030	-9,419	-964		-8,455	89.8%	✗
	-79,232,904	-9,121,039	-5,192,063	-4,910,949	981,973	-10.8%	
NET OPERATING	-1,198,603	43,740,465	47,628,224	-4,910,949	1,023,190	2.3%	
Non-Cash Expenditure and Revenue							
(Profit) / Loss on Asset Disposals	-14,786	-1,232	-35,889		34,657	-2813.1%	✗
Depreciation on Assets	21,400,660	1,783,316	1,827,402		-44,086	-2.5%	✓
Movement in Non-current staff leave provisions	0	0	0		0		Ⓜ
	21,385,874	1,782,084	1,791,513		-9,429	-0.5%	
Capital Expenditure							
Purchase Land	0	0	0	0	0		Ⓜ
Purchase Buildings	-2,842,000	-77,165	-19,079	-265,090	207,004	-268.3%	✗
Purchase Plant and Equipment	-2,338,350	-193,105	-62,565	-435	-130,105	67.4%	✗
Purchase Furniture and Equipment	-508,000	-38,749	0	-559,135	520,386	-1343.0%	✗
Purchase Infrastructure Assets - Roads	-13,110,405	-1,077,482	-157,328	-346,190	-573,964	53.3%	✗
Purchase Infrastructure Assets - Parks	-16,209,913	-1,493,682	-127,955	-5,505,722	4,139,995	-277.2%	✗
Purchase Infrastructure Assets - Airport	-24,627,100	-77,006	-284,053	-91,601	298,648	-387.8%	✗
Purchase Infrastructure Assets - Meru	-527,000	-43,915	-699	0	-43,216	98.4%	✗
Purchase Infrastructure Assets - Other	-3,021,430	-251,776	-135,987	-184,999	69,210	-27.5%	✗
Repayment of Debentures	-3,978,365	-197,907	-160,629		-37,278	18.8%	✗
	-67,162,563	-3,450,787	-948,295	-6,953,171	4,450,679	-129.0%	
Capital Revenue							
Non Operating Grants & Subsidies	28,800,110	0	0		0		Ⓜ
Proceeds from Disposal of Assets	607,750	151,938	158,561		-6,623	-4.4%	✓
Proceeds from New Debentures	11,250,000	0	0		0		Ⓜ
Self-Supporting Loan Principal Income	71,014	2,852	2,851		1	0.0%	✓
Council Loan Principle Income	0	0	0		0		
	40,728,874	154,790	161,412		-6,622	-4.3%	
Reserves							
Transfers to Reserves	-2,536,665	0	0		0		
Transfers from Reserves	7,189,194	0	0		0		
	4,652,529	0	0		0		✓
Current Funding Surplus (Deficit)	-1,593,889						

Operating Income

Operating revenue recorded as at 31 July is \$52,820,287. Operating income is showing a variance of \$41,217. Operating Grants and Subsidies is showing a variance of \$448,896 (more than budget) due to the Main Roads Direct Grant being received sooner than expected. Fees and Charges is showing a variance of \$556,690 (less than budget). This is mostly due to the timing of debtors invoices being raised for Meru Landfill and Airport.

Operating Expenditure

Operating expenditure recorded as at 31 July is \$5,192,063 plus commitments of \$4,910,949. Employee Costs has a variance of \$461,795 due to accruals for three days from 2016/17 plus savings due to current vacancies. Materials & Contractors has a variance of \$1,592,507 due to purchase orders being raised for the full year. Utilities and Government charges has a variance (less than budget) \$218,144 due to the variation in billing cycles.

Capital Expenditure

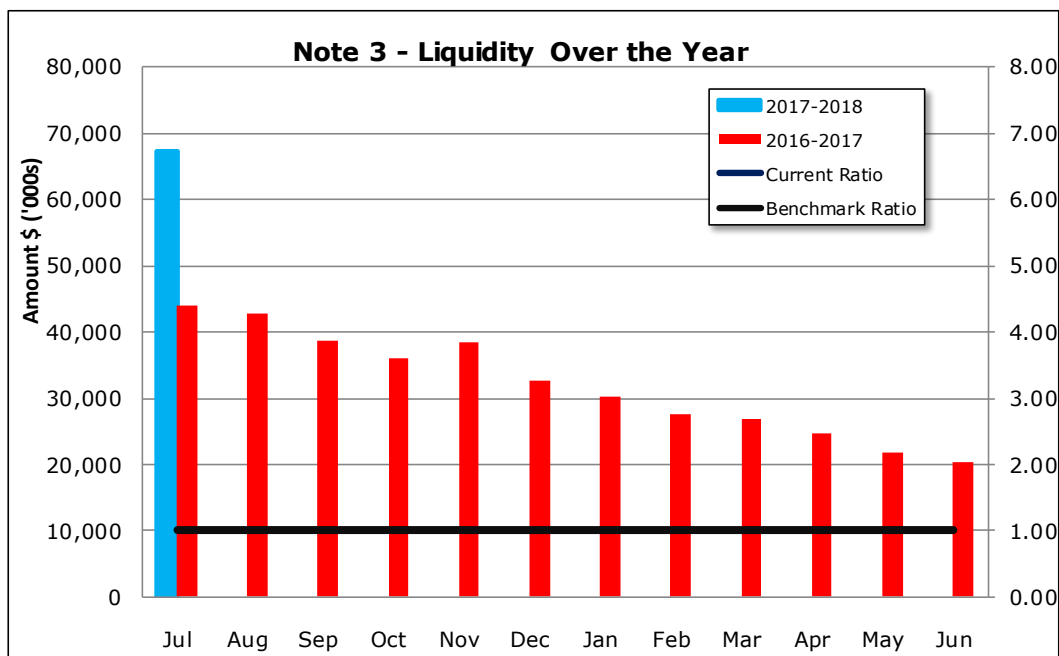
Capital Expenditure is showing an under-spend on actuals however commitments of \$6.9m have been made, therefore the variance shown is \$4.4m over budget. This mainly relates to commitments for the ALTUS software project (Refer CCS 263 – June 2017), Olive St and Beresford Foreshore projects.

NET CURRENT FUNDING POSITION

City of Greater Geraldton
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2017-2018		2016-2017
	This Period	Last Period	This Period
	\$	\$	\$
Current Assets			
Cash at Bank			
Municipal Account	25,855,075	22,432,717	1,544,794
Reserve Account	10,537,870	10,537,870	11,616,900
Restricted Assets	8,992,194	8,992,194	18,609,473
Total Cash at Bank	45,385,138	41,962,781	31,771,167
Receivables			
Prepayments	25,179	329,316	42,845
Tax Recoverable	115,967	204,314	124,957
Sundry Debtors	3,204,390	4,162,391	2,055,034
Rates Receivable	47,510,893	3,893,544	49,193,885
Inventories	607,476	583,459	513,406
Total Current Assets	96,849,043	51,135,805	83,701,294
Less: Current Liabilities			
Creditors and Provisions	1,302,638	2,827,263	1,327,452
Current Borrowings	3,985,560	3,817,827	3,698,132
Employee Entitlements	4,693,160	4,670,556	4,492,078
	9,981,358	11,315,645	9,517,662
Less: Cash Restricted	(19,530,064)	(19,530,064)	(30,226,373)
Net Current Funding Position	67,337,621	20,290,096	43,957,259



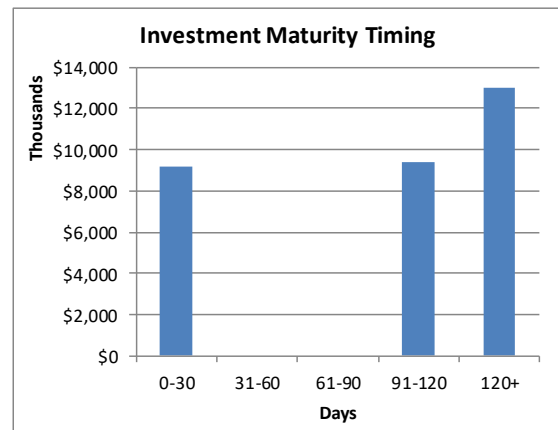
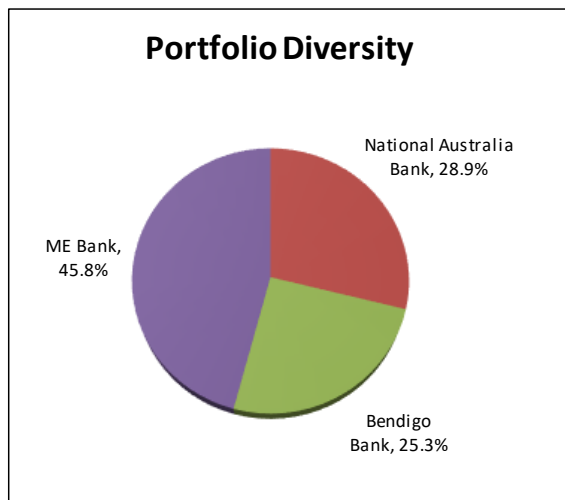
The Net Current Funding Position is approaching \$70m. This is because rates have been levied for the new financial year (\$47m), Reserve Funds of \$10m and Restricted Funds of almost \$9m. Financial Assistance Grants of \$3m, anticipated in August, were received early increasing the Municipal Cash balance. Until the finalisation of EOY 2016/17 financials including determination of Restricted and Unrestricted Cash positions, which will be subject to Audit, it is not possible at this time to provide an accurate and current Liquidity Ratio for 2017/18.

MONTHLY INVESTMENT REPORT

**City of Greater Geraldton
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017**

Note 4 - Monthly Investment Report

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @31/07/2017	Percentage of Portfolio
National Australia Bank							
Reserve 189	A1+	7/8/2017	2.52%	4,000,000	122,140	4,122,140	
Municipal 270	A1+	30/10/2017	2.41%	5,000,000		5,000,000	
Subtotal				9,000,000	122,140	9,122,140	28.9%
Bendigo Bank							
Municipal 268		27/4/2018	2.60%	8,000,000		8,000,000	
Subtotal				8,000,000	-	8,000,000	25.3%
ME Bank							
Reserve 190	A2	6/11/2017	2.70%	4,327,730	88,000	4,415,730	
Municipal 259	A2	21/8/2017	2.57%	5,000,000	66,425	5,066,425	
Municipal 269	A2	24/1/2018	2.55%	5,000,000		5,000,000	
Subtotal				14,327,730	154,424	14,482,154	45.8%
Total Funds Invested				31,327,730	276,564	31,604,294	100.0%



Graph Data - Portfolio Diversity		
National Australia Bank		28.9%
Bendigo Bank		25.3%
ME Bank		45.8%
		100.0%