



CITY OF GREATER GERALDTON

MONTHLY MANAGEMENT REPORT



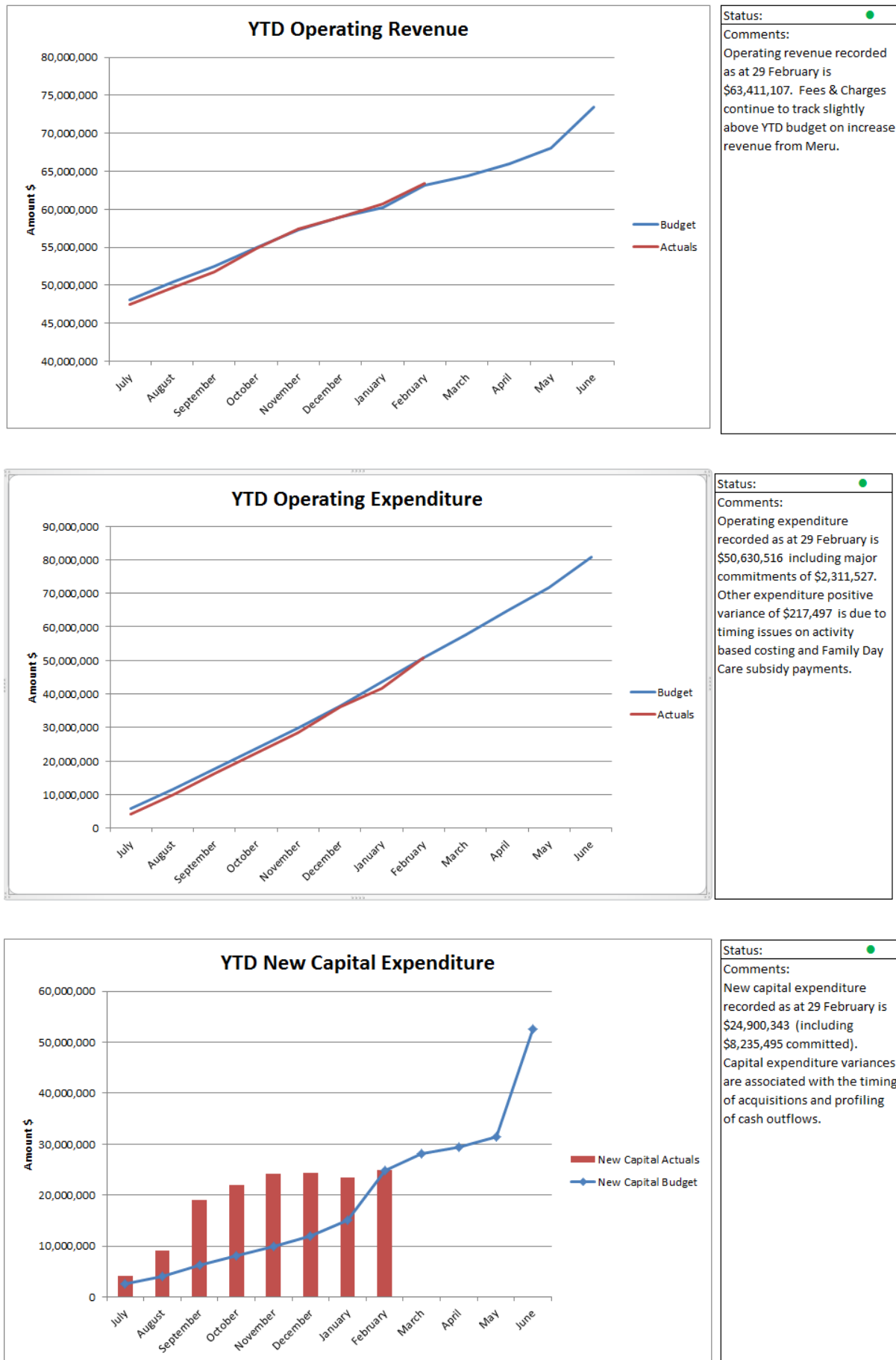
FOR THE PERIOD ENDED 29TH FEBRUARY 2016

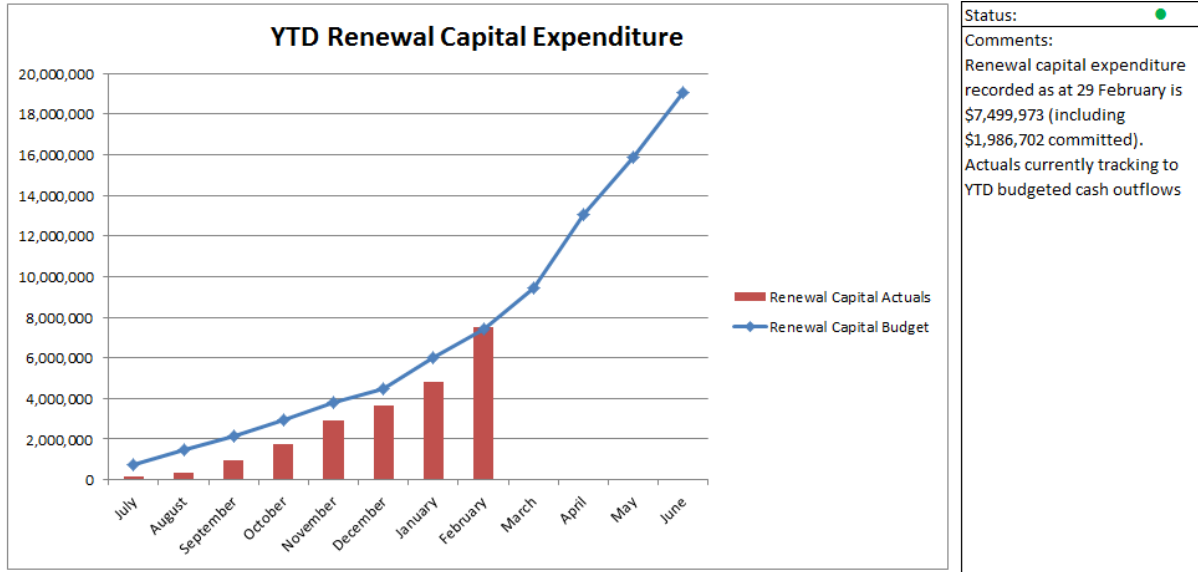
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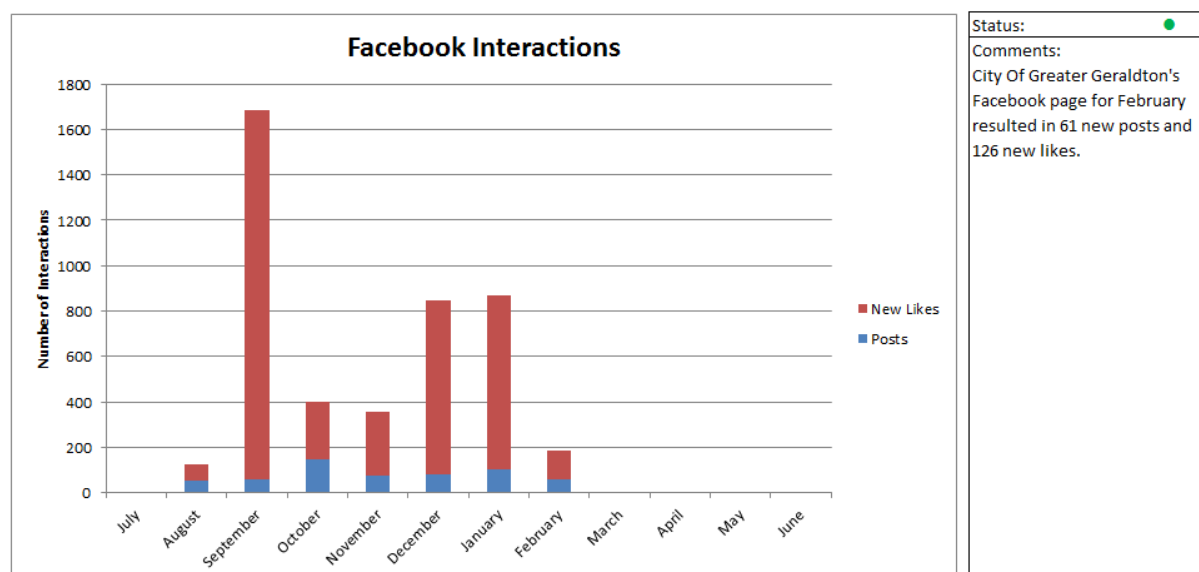
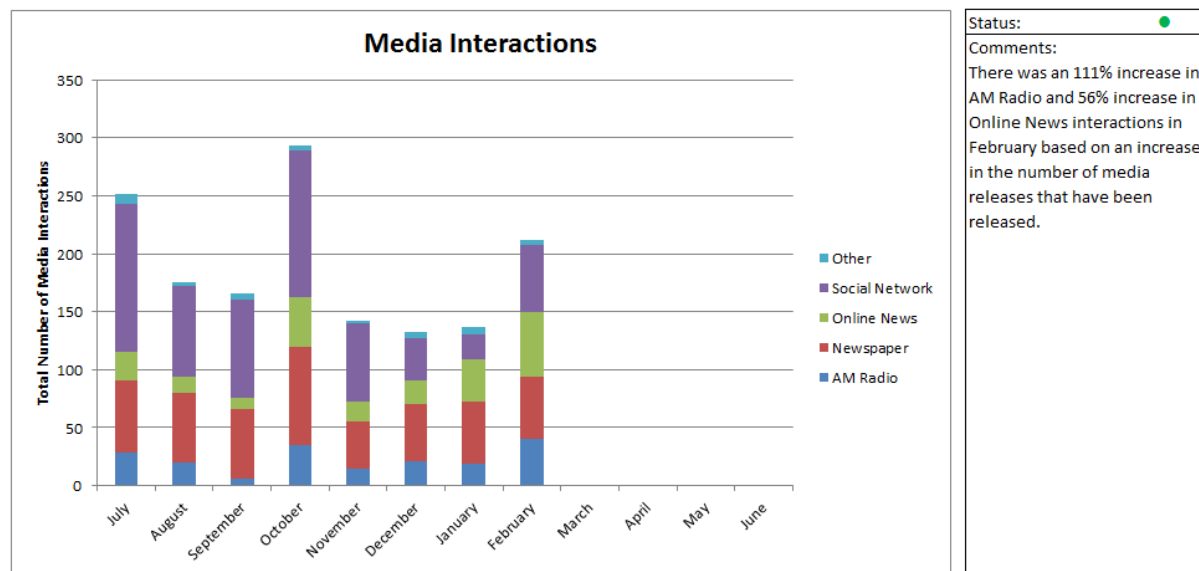
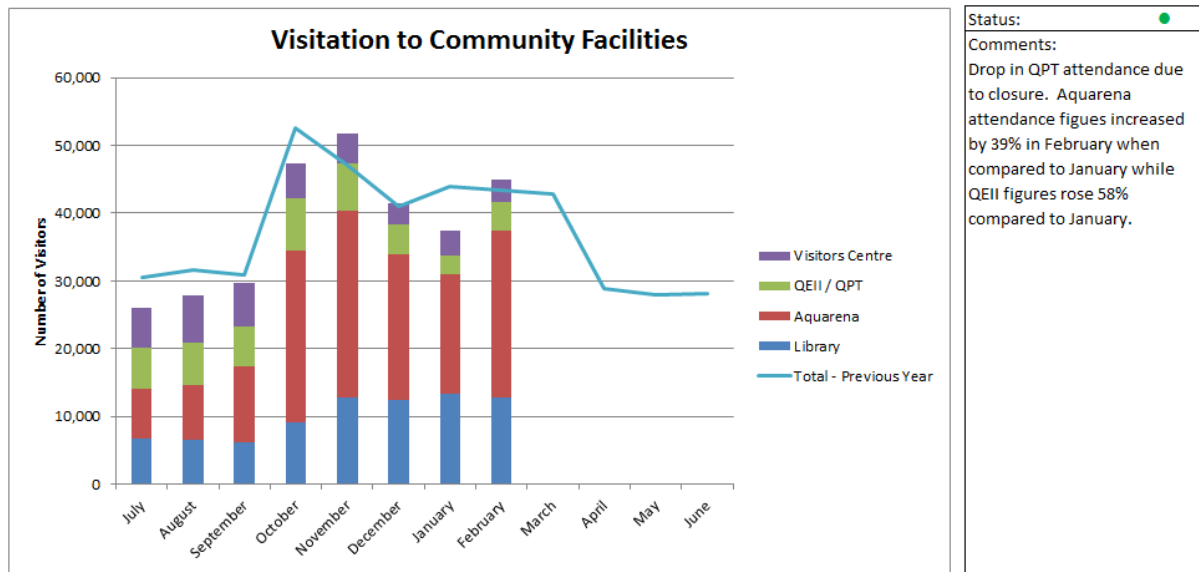
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ECONOMIC KEY PERFORMANCE INDICATORS

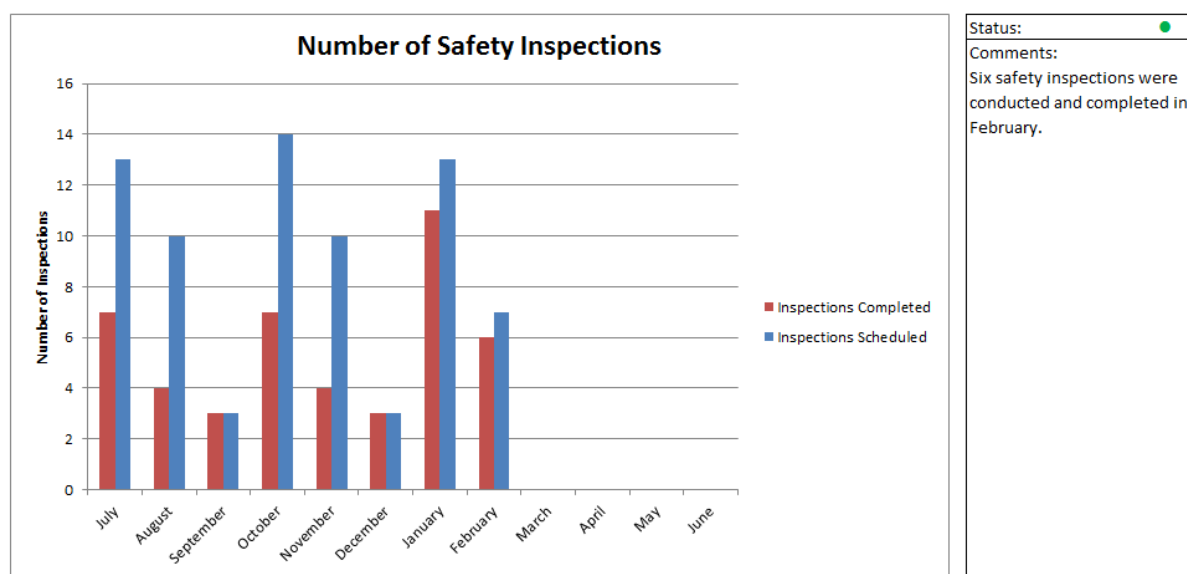
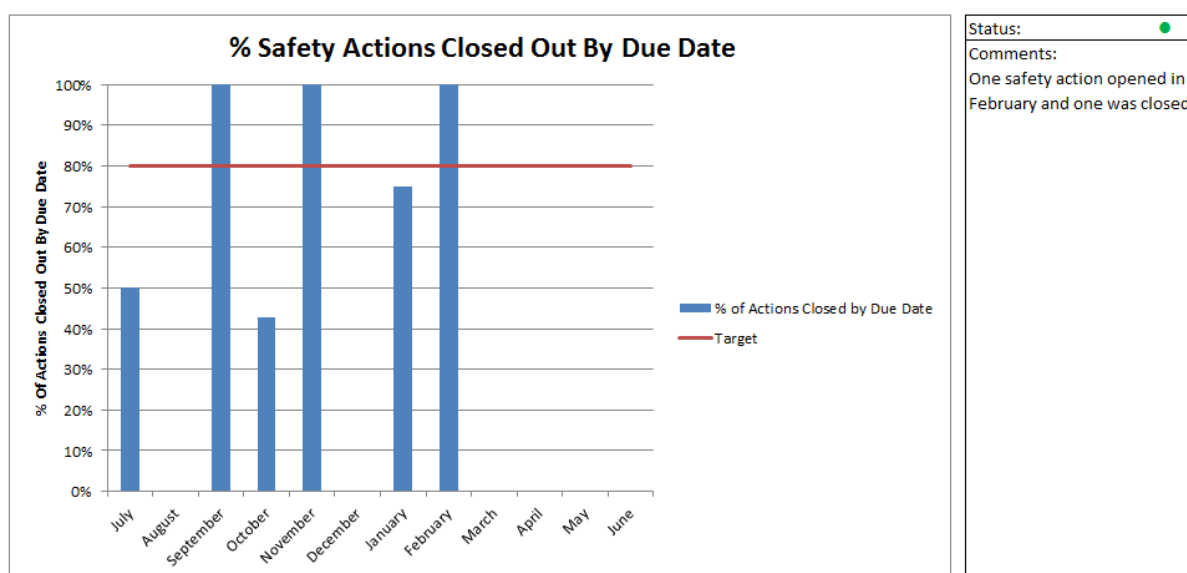
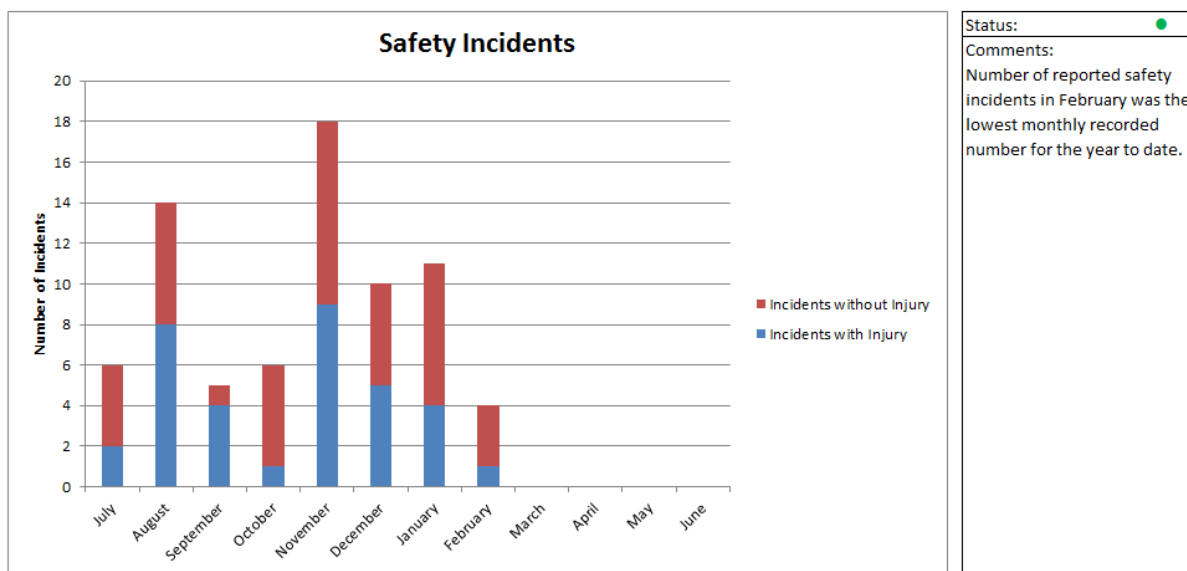




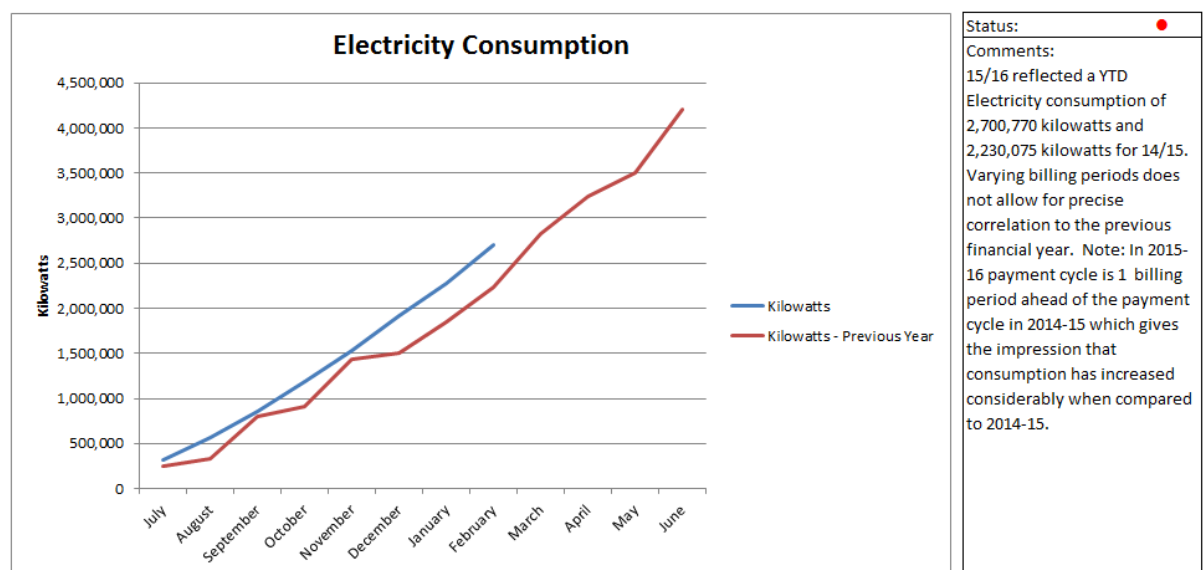
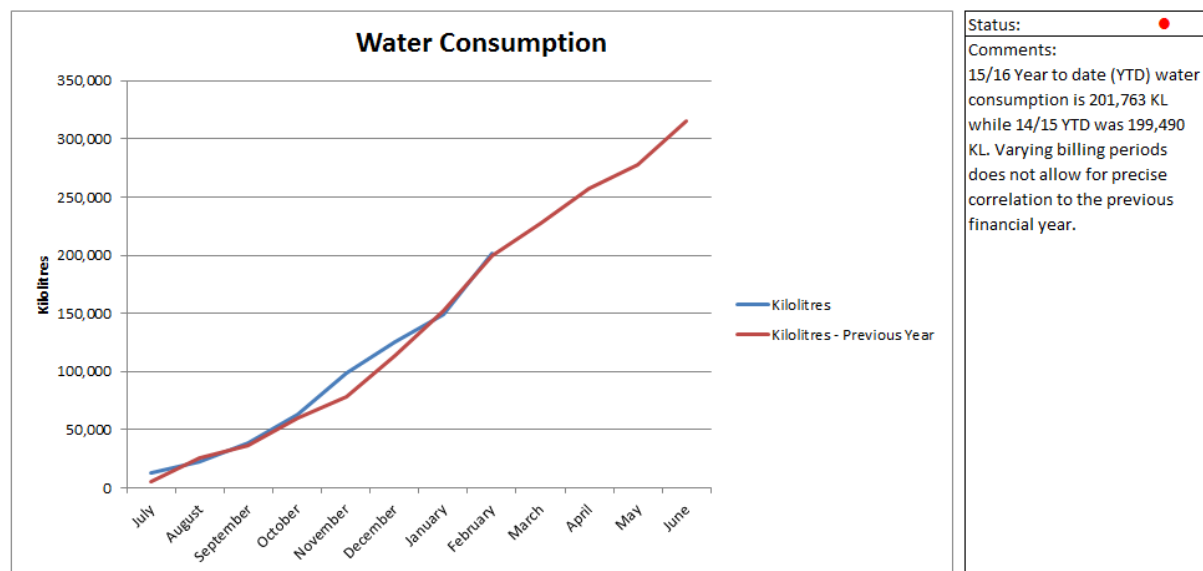
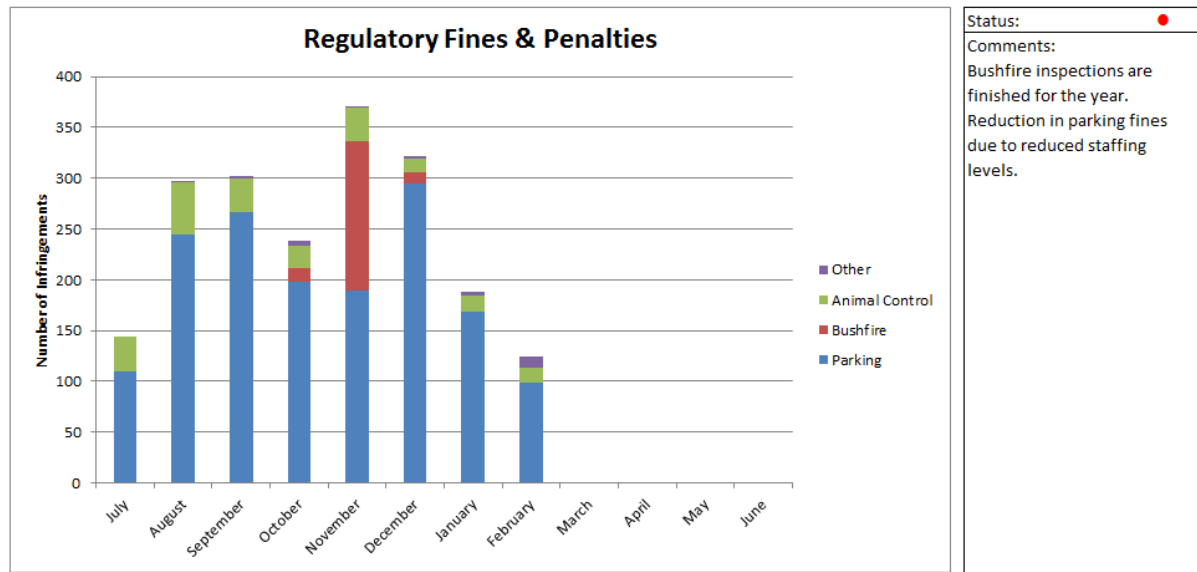
SOCIAL KEY PERFORMANCE INDICATORS



GOVERNANCE KEY PERFORMANCE INDICATORS



ENVIRONMENTAL KEY PERFORMANCE INDICATORS



CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 29TH FEBRUARY, 2016

	Budget Mid Year Review	YTD Budget Estimated	YTD Actual	YTD Major Commitments	Variances (committments incl)	
					\$	%
Operating Income						
Rates	41,275,124	41,255,108	41,283,614		(28,506)	-0.1% ✓
Operating Grants & Subsidies	8,474,159	3,845,496	3,965,084		(119,588)	-3.1% ✓
Contributions Reimbursements & Donations	950,271	720,511	955,559		(235,048)	-32.6% ✓
Fees & Charges	19,467,694	14,927,905	15,154,216		(226,311)	-1.5% ✓
Interest Earnings	1,443,935	1,042,767	917,819		124,948	12.0% ✗
Other	1,853,908	1,321,603	1,120,120		201,483	15.2% ✗
Profit On Disposal Of Assets	218,026	22,483	14,695		7,788	34.6% ✗
	73,683,117	63,135,873	63,411,107		(275,234)	-0.4% ✓
Operating Expenditure						
Employee Costs	(28,159,964)	(18,230,662)	-18,270,563		39,901	-0.2% ✗
Materials & Contractors	(22,033,757)	(12,988,159)	-10,722,849	(2,311,527)	46,217	-0.4% ✗
Utility & Govt Charges	(3,212,965)	(1,818,824)	-1,814,156		(4,668)	0.3% ✓
Insurance	(878,695)	(738,134)	-777,327		39,193	-5.3% ✗
Interest/Borrowing Costs	(1,109,443)	(474,170)	-448,474		(25,696)	5.4% ✓
Other Expenditure	(3,000,385)	(1,424,735)	-1,207,238		(217,497)	15.3% ✓
Depreciation On Assets	(22,473,813)	(14,981,960)	-14,883,730		(98,230)	0.7% ✓
Loss On Disposal Of Assets	(234,511)	(103,560)	-194,652		91,092	-88.0% ✗
	(81,103,533)	(50,760,204)	(48,318,989)	(2,311,527)	(129,688)	0.3% ✓
NET OPERATING	(7,420,416)	12,375,669	15,092,118	(2,311,527)	(404,922)	-3.3% ✓
Non-Cash Expenditure and Revenue						
(Profit) / Loss on Asset Disposals	16,485	81,077	179,957		(98,880)	-122.0% ✓
Depreciation on Assets	22,473,813	14,981,960	14,883,730		98,230	0.7% ✗
Movement in Non-current staff leave provisions	97,167					
	22,587,465	15,063,037	15,063,687		(650)	0.0% ✓
Capital Expenditure						
Purchase Land	(840,247)	(840,216)	(843,765)		3,549	-0.4%
Purchase Buildings	(13,395,608)	(10,182,331)	(6,674,114)	(3,766,888)	258,671	-2.5% ✗
Purchase Plant and Equipment	(2,422,000)	(1,094,250)	(670,709)	(391,453)	(32,088)	2.9% ✓
Purchase Furniture and Equipment	(166,324)	(96,444)	(74,476)		(21,968)	22.8% ✓
Purchase Infrastructure Assets - Roads	(30,697,737)	(13,810,520)	(10,696,374)	(3,224,892)	110,746	-0.8% ✗
Purchase Infrastructure Assets - Parks	(17,210,741)	(3,312,394)	(1,595,750)	(1,693,506)	(23,138)	0.7% ✓
Purchase Infrastructure Assets - Airport	(1,963,000)	(771,315)	(144,813)	(488,336)	(138,166)	17.9% ✓
Purchase Infrastructure Assets - Meru	(458,000)	(223,656)	(158,158)	(44,010)	(21,488)	9.6% ✓
Purchase Infrastructure Assets - Other	(4,374,144)	(1,981,927)	(1,324,946)	(613,112)	(43,869)	2.2% ✓
Repayment of Debentures	(3,032,231)	(1,788,799)	(1,789,606)		807	0.0% ✗
	(74,560,032)	(34,101,852)	(23,972,711)	(10,222,197)	93,056	-0.3% ✗
Capital Revenue						
Non Operating Grants & Subsidies	19,974,518	4,516,177	4,459,989		56,188	1.2% ✗
Proceeds from Disposal of Assets	1,932,944	756,631	744,553		12,078	1.6% ✗
Proceeds from New Debentures	24,906,000	0	0		0	✓
Self-Supporting Loan Principal Income	81,748	52,930	52,930		0	0.0% ✓
Council Loan Principle Income	37,629	0	5,248		(5,248)	✓
	46,932,839	5,325,738	5,262,720		63,018	1.2% ✗
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)	(2,709,524)	(1,337,408)	11,445,814	(12,533,724)	249,498	

MAJOR VARIANCES

Operating Income

Operating Income is showing a positive variance of \$275,234 or 0.4%. Fees & Charges has a positive variance of \$226,311 due to increase revenue from Meru and an increase of \$235,447 in Contributions and Reimbursements due to funds received for Regional Capitals Australia (Member Councils) that are subsequently paid out as part of the City's role as financial administrator of these funds.

Operating Expenditure

Operating Expenditure is showing a positive variance (under-spend) of \$129,688 or 0.3%. Other expenditure positive variance of \$217,497 mostly as a result of timing issues on activity based costing of Family Day Care subsidy payments.

Major commitments for materials and contractors as at end of February of \$2,311,527.

Capital Expenditure

Capital Expenditure is showing a negative minor over-spend of \$93,056 or 0.3%. Capital expenditure variances are associated with the timing of acquisitions and profiling of cash outflows.

Major Capital commitments end of February \$10,222,197.

Capital Revenue

Capital revenue is showing a negative variance of \$63,018 or 1.2%.

Reserves

Transfers to reserve are currently on budget.

NET CURRENT FUNDING POSITION**Current Assets**

Cash at Bank

Municipal Account

Reserve Account

Restricted Assets

Total Cash at Bank

Receivables

Prepayments

Tax Recoverable

Sundry Debtors

Rates Receivable

Inventories

Total Current Assets**Less: Current Liabilities**

Creditors and Provisions

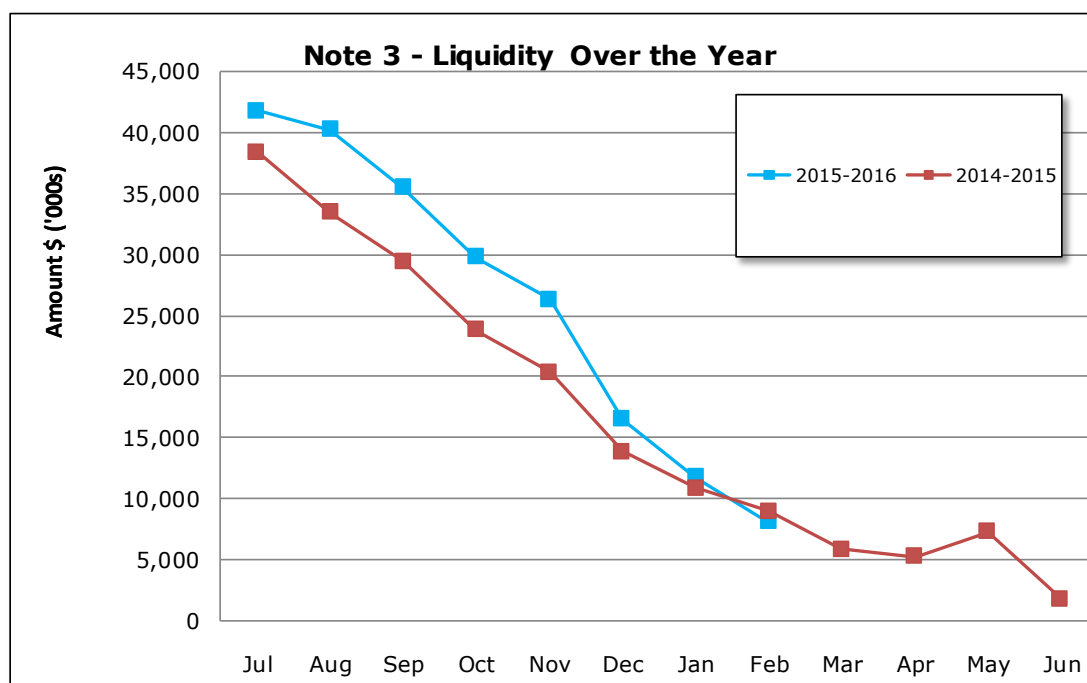
Current Borrowings

Employee Entitlements

Less: Cash Restricted

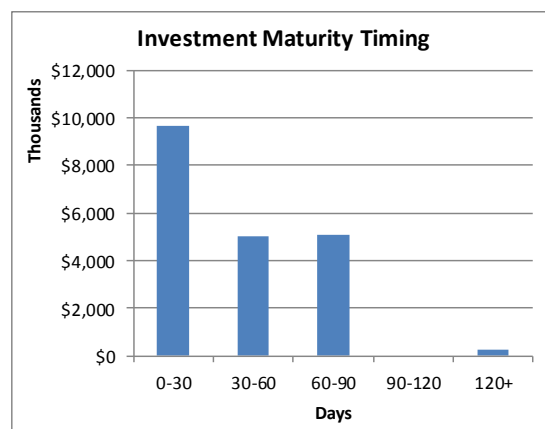
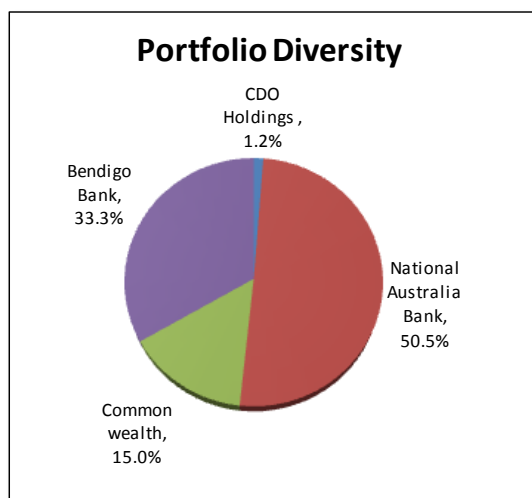
Net Current Funding Position

Positive=Surplus (Negative=Deficit)		
2015-2016		2014-2015
This Period	Last Period	This Period
\$	\$	\$
8,580,047	11,310,596	12,400,245
16,914,071	16,878,544	16,410,489
11,711,735	11,711,735	333,395
37,205,853	39,900,876	29,144,129
16,264	5,888	60,301
459,959	373,442	357,680
2,083,994	1,458,392	1,010,068
5,235,223	8,230,777	5,388,005
397,276	422,072	368,510
45,398,571	50,391,447	36,328,693
919,655	2,281,063	1,010,823
3,058,822	3,053,462	4,869,449
4,710,342	4,707,841	4,736,657
8,688,819	10,042,366	10,616,929
(28,625,807)	(28,590,279)	(16,743,884)
8,083,945	11,758,802	8,967,880



MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @29/02/2016	Percentage of Portfolio
Grange Securities							
CDO Holdings				242,935	-	242,935	
					-	-	
Subtotal				242,935	-	242,935	1.2%
National Australia Bank							
Reserve 186		6/5/2016	3.00%	5,000,000	61,644	5,061,644	
Reserve 251		1/4/2016	2.77%	5,000,000	35,527	5,035,527	
Subtotal				10,000,000	97,171	10,097,171	50.5%
Commonwealth							
Municipal 247		10/3/2016	2.20%	3,000,000		3,000,000	
Subtotal				3,000,000	-	3,000,000	15.0%
Bendigo Bank							
Reserve 187		8/3/2016	2.95%	6,662,106		6,662,106	
Subtotal				6,662,106	-	6,662,106	33.3%
Total Funds Invested				19,905,041	97,171	20,002,212	100%



Graph Data - Portfolio Diversity		
CDO Holdings		1.2%
National Australia Bank		50.5%
Commonwealth		15.0%
Bendigo Bank		33.3%
		100.0%