

**CITY OF GREATER GERALDTON**  
**Statement of Financial Activity**  
**2020/21**

	Original Budget	Current Budget	Midyear Review Budget	YTD Actuals	Current to MYR \$	Original to MYR	
						\$	%
<b>Operating Income</b>							
Rates	45,683,248	45,558,248	45,615,968	45,597,739	57,720	(67,280)	-0.1%
Operating Grants & Subsidies	7,367,483	7,519,483	7,627,672	2,501,020	108,189	260,189	3.5%
Contributions Reimbursements & Donations	443,165	615,865	758,640	533,929	142,775	315,475	71.2%
Fees & Charges	17,369,492	17,540,401	18,880,238	14,250,146	1,339,837	1,510,746	8.7%
Interest Earnings	400,163	400,163	400,163	189,356	0	0	0.0%
Other	896,513	878,113	916,181	366,042	38,068	19,668	2.2%
Profit On Disposal Of Assets	350,000	350,000	350,000	0	0	0	0.0%
	72,510,064	72,862,273	74,548,862	63,438,232	1,686,589	2,038,798	85.5%
<b>Operating Expenditure</b>							
Employee Costs	(27,105,394)	(27,428,874)	(27,428,874)	(15,277,717)	0	(323,480)	1.2%
Materials & Contractors	(19,562,725)	(19,387,930)	(20,297,412)	(8,711,905)	(909,482)	(734,687)	3.8%
Utility & Govt Charges	(2,898,305)	(2,898,305)	(2,898,305)	(1,303,416)	0	0	0.0%
Insurances	(813,989)	(813,989)	(813,989)	(708,627)	0	0	0.0%
Interest / Borrowing Costs	(1,274,734)	(1,274,734)	(1,174,734)	(619,150)	100,000	100,000	-7.8%
Other Expenses	(1,723,560)	(1,820,890)	(1,945,032)	(1,071,188)	(124,142)	(221,472)	12.8%
Depreciation On Assets	(24,646,964)	(24,646,964)	(24,646,964)	(14,425,054)	0	0	0.0%
Loss On Disposal Of Assets	(731,854)	(731,854)	(921,465)	(276,583)	(189,611)	(189,611)	25.9%
	(78,757,525)	(79,003,540)	(80,126,775)	(42,393,640)	(1,123,235)	(1,369,250)	35.9%
<b>NET OPERATING FROM ORDINARY ACTIVITIES</b>	<b>(6,247,461)</b>	<b>(6,141,267)</b>	<b>(5,577,913)</b>	<b>21,044,592</b>	<b>563,354</b>	<b>669,548</b>	<b>1</b>
<b>Non-Cash Expenditure and Revenue</b>							
Net (Profit) / Loss on Asset Disposals	381,854	381,854	571,465	276,583	189,611	189,611	50%
Depreciation on Assets	24,646,964	24,646,964	24,646,964	14,425,054	0	0	0%
	25,028,818	25,028,818	25,218,429	14,701,637	189,611	189,611	0
<b>Capital Expenditure</b>							
Purchase Land	0	(1,574,000)	(1,638,500)	(114,673)	(64,500)	(1,638,500)	
Purchase Buildings	(2,282,820)	(2,414,120)	(2,612,660)	(479,112)	(198,540)	(329,840)	14.4%
Purchase Plant and Equipment	(600,000)	(1,076,587)	(1,076,587)	(488,545)	0	(476,587)	79.4%
Purchase Furniture and Equipment	(241,000)	(661,397)	(672,397)	(181,755)	(11,000)	(431,397)	179.0%
Purchase Infrastructure Assets - Roads	(10,998,652)	(13,320,799)	(13,905,400)	(5,555,839)	(584,601)	(2,906,748)	26.4%
Purchase Infrastructure Assets - Parks	(5,807,764)	(6,213,228)	(6,263,554)	(1,399,523)	(50,326)	(455,790)	7.8%
Purchase Infrastructure Assets - Airport	(508,000)	(550,255)	(550,255)	(111,143)	0	(42,255)	8.3%
Purchase Infrastructure Assets - Meru	(275,000)	(523,000)	(2,554,000)	(37,664)	(2,031,000)	(2,279,000)	828.7%
Purchase Infrastructure Assets - Other	(4,294,750)	(4,427,125)	(4,718,287)	(870,366)	(291,162)	(423,537)	9.9%
Purchase Intangibles	0	(56,000)	(56,000)	(55,316)	0	(56,000)	
Self Supporting Loan Paid Out	0	(200,000)	(200,000)	(200,000)	0	(200,000)	
Lease Payments	49,434	(49,434)	(49,367)	(18,799)	67	(98,801)	
Repayment of Debentures	(14,798,496)	(14,798,496)	(4,798,496)	(2,521,087)	10,000,000	10,000,001	-67.6%
	(39,757,048)	(45,864,441)	(39,095,503)	(12,033,822)	6,768,938	661,546	1086%
<b>Capital Revenue</b>							
Non Operating Grants, Subsidies & Contribution	7,761,253	8,294,300	10,592,412	1,388,252	2,298,112	2,831,159	36%
Proceeds from Disposal of Assets	2,397,000	2,397,000	2,656,000	1,746,136	259,000	259,000	0
Proceeds from New Debentures	10,000,000	10,200,000	200,000	200,000	(10,000,000)	(9,800,000)	
Self Supporting Loan Principal Income	52,977	52,977	52,977	26,220	0	0	0
Council Loan Principal Income	0	0	0	0	0	0	
	20,211,230	20,944,277	13,501,389	3,360,608	(7,442,888)	(6,709,841)	47%
<b>Reserves</b>							
Transfers to Reserves	(2,369,000)	(2,369,000)	(3,369,000)	0	(1,000,000)	(1,000,000)	0
Transfers from Reserves	5,058,000	8,613,880	9,113,880	0	500,000	4,055,880	80%
	2,689,000	6,244,880	5,744,880	0	(500,000)	3,055,880	122%
<b>B/Fwd July 1 Surplus (Deficit)</b>	<b>1,965,228</b>	<b>1,965,228</b>	<b>6,535,663</b>				
<b>Closing Funding Surplus (Deficit)</b>	<b>1,924,539</b>	<b>212,267</b>	<b>(208,718)</b>	<b>27,073,015</b>	<b>(420,985)</b>	<b>(2,133,256)</b>	
<b>C/Fwd 30 June Surplus (Deficit)</b>	<b>3,889,767</b>	<b>2,177,495</b>	<b>6,326,945</b>				

Note: New MYR B/Fwd July 1 Surplus based on Audit Financial Actual 19-20

**CITY OF GREATER GERALDTON**  
**Statement of Comprehensive Income**  
**2020/21**

	Original Budget	Current Budget	Midyear Review Budget	YTD Actuals	Current to MYR \$	Variances Original to MYR	
						\$	%
<b>Operating Income</b>							
<b>Rates</b>	45,683,248	45,558,248	45,615,968	45,597,739	57,720	(67,280)	-0.1%
<b>Operating Grants, Subsidies &amp; Contributions</b>	7,810,648	8,135,348	8,386,312	3,034,949	250,964	575,664	7.4%
<b>Fees &amp; Charges</b>	17,369,492	17,540,401	18,880,238	14,250,146	1,339,837	1,510,746	8.7%
<b>Interest Earnings</b>	400,163	400,163	400,163	189,356	0	0	0.0%
<b>Other</b>	896,513	878,113	916,181	366,042	38,068	19,668	2.2%
	72,160,064	72,512,273	74,198,862	63,438,232	1,686,589	2,038,798	18.1%
<b>Operating Expenditure</b>							
<b>Employee Costs</b>	(27,105,394)	(27,428,874)	(27,428,874)	(15,277,717)	0	(323,480)	1.2%
<b>Materials &amp; Contractors</b>	(19,575,725)	(19,387,930)	(20,297,412)	(8,711,905)	(909,482)	(721,687)	3.7%
<b>Utility Charges</b>	(2,898,305)	(2,898,305)	(2,898,305)	(1,303,416)	0	0	0.0%
<b>Depreciation On Non-Current Assets</b>	(24,646,964)	(24,646,964)	(24,646,964)	(14,425,054)	0	0	0.0%
<b>Interest Expenses</b>	(1,274,734)	(1,274,734)	(1,174,734)	(619,150)	100,000	100,000	-7.8%
<b>Insurance Expenses</b>	(813,989)	(813,989)	(813,989)	(708,627)	0	0	0.0%
<b>Other Expenditure</b>	(1,710,560)	(1,820,890)	(1,945,032)	(1,071,188)	(124,142)	(234,472)	13.7%
	(78,025,671)	(78,271,686)	(79,205,310)	(42,117,057)	(933,624)	(1,179,639)	10.7%
<b>NET OPERATING FROM ORDINARY ACTIVITIES</b>	(5,865,607)	(5,759,413)	(5,006,448)	21,321,175	752,965	859,159	28.86%
<b>Non-Cash Expenditure and Revenue</b>							
<b>Non Operating Grants, Subsidies and Contributions</b>	7,761,253	8,294,300	10,592,412	1,388,252	2,298,112	2,831,159	
<b>Profit on Asset Disposals</b>	350,000	350,000	350,000	0	0	0	
<b>Loss on Asset Disposals</b>	(731,854)	(731,854)	(921,465)	(276,583)	(189,611)	(189,611)	
	7,379,399	7,912,446	10,020,947	1,111,669	2,108,501	2,641,548	
<b>Net Result/Total Comprehensive Income</b>	1,513,792	2,153,033	5,014,499	22,432,844	2,861,466	3,500,707	29%

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30TH JUNE 2021**

NOTE	2020/21 Budget	2020/21 Forecast Actual
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Receipts</b>		
Rates	45,773,546	45,706,266
Operating grants, subsidies and contributions	7,810,648	8,386,312
Fees and charges	17,369,492	18,880,238
Interest earnings	401,214	401,214
Other Revenue	2,473,223	2,492,891
	<b>73,828,123</b>	<b>75,866,921</b>
<b>Payments</b>		
Employee costs	(27,181,616)	(27,505,096)
Materials and contracts	(21,656,191)	(22,390,878)
Utility charges	(2,898,305)	(2,898,305)
Interest expenses	(1,261,104)	(1,161,104)
Insurance expenses	(813,989)	(813,989)
Other expenditure	(1,710,560)	(1,932,032)
	<b>(55,521,765)</b>	<b>(56,701,404)</b>
<b>Net cash provided by (used in) operating activities</b>	<b>18,306,358</b>	<b>19,165,517</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for Purchase of Property, Plant & Equipment	(3,123,820)	(6,056,144)
Payments for Construction of Infrastructure	(21,884,166)	(27,991,496)
Non Operating Grants	7,761,253	10,592,412
Proceeds from Sale of Assets	2,397,000	2,656,000
Proceeds on financial assets at amortised cost - self supporting loans	52,978	52,978
<b>Net cash provided by (used in) Investing Activities</b>	<b>(14,796,755)</b>	<b>(20,746,250)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	(14,798,496)	(4,798,496)
Advances to community groups	0	(200,000)
Proceeds from self supporting loans	52,977	52,977
Proceeds from new borrowings	10,000,000	200,000
<b>Net cash provided by (used in) Financing Activities</b>	<b>(4,745,519)</b>	<b>(4,745,519)</b>
<b>Net increase (decrease) in cash held</b>	<b>(1,235,916)</b>	<b>(6,326,252)</b>
<b>Cash at beginning of year</b>	<b>31,030,851</b>	<b>34,862,959</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>29,794,935</b>	<b>28,536,707</b>
<b>Cash - Restricted</b>	<b>14,116,882</b>	<b>17,264,074</b>
<b>Cash - Unrestricted</b>	<b>15,674,509</b>	<b>11,272,633</b>

Cash Reserve	Original Budget 2020-21	Current Budget 2020-21	Proposed Budget 2020-21
<b>Parking Land</b>			
Opening Balance	51,759	51,759	551,759
Transfer to Reserve	-	-	-
Transfer from Reserve	-	-	-
Closing Balance	51,759	51,759	551,759
<b>Unexpended Capital Works &amp; Restricted Grant</b>			
Opening Balance	5,994,201	5,994,201	6,699,618
Transfer to Reserve	-	-	-
Transfer from Reserve	- 1,808,000	- 1,952,851	- 3,952,851
Closing Balance	4,186,201	4,041,350	2,746,767
<b>Employee Entitlements</b>			
Opening Balance	1,600,000	1,600,000	3,100,000
Transfer to Reserve	-	-	-
Transfer from Reserve	- 500,000	- 500,000	- 500,000
Closing Balance	1,100,000	1,100,000	2,600,000
<b>Major Initiatives</b>			
Opening Balance	1,031,655	1,031,655	1,781,655
Transfer to Reserve	2,335,000	2,335,000	3,335,000
Transfer from Reserve	- 750,000	- 3,000,000	- 1,500,000
Closing Balance	2,616,655	366,655	3,616,655
<b>Asset Renewal</b>			
Opening Balance	9,617,576	9,617,576	10,803,604
Transfer to Reserve	-	-	-
Transfer from Reserve	- 2,000,000	- 3,161,029	- 3,161,029
Closing Balance	7,617,576	6,456,547	7,642,575
<b>Point Moore</b>			
Opening Balance	68,318	68,318	72,318
Transfer to Reserve	34,000	34,000	34,000
Transfer from Reserve	-	-	-
Closing Balance	102,318	102,318	106,318
<b>Grand Totals</b>			
Opening Balance	18,363,509	18,363,509	23,008,954
Transfer to Reserve	2,369,000	2,369,000	3,369,000
Transfer from Reserve	- 5,058,000	- 8,613,880	- 9,113,880
Closing Balance	15,674,509	12,118,629	17,264,074

*Note: MYR Opening Balances 20-21 adjusted to reflect EOY Audited Closing Balance 19-20*