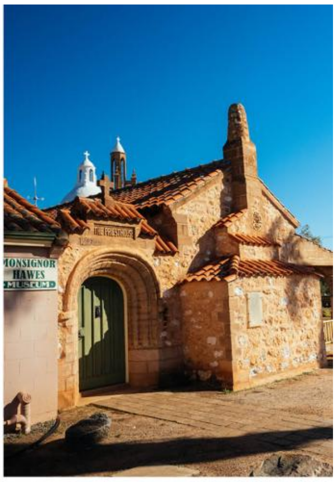
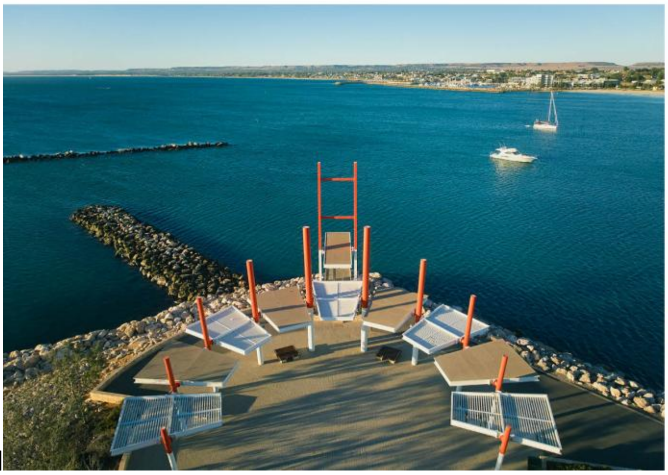
CITY OF GREATER GERALDTON

MONTHLY FINANCIAL REPORT





FOR THE PERIOD ENDED 31 JULY 2026

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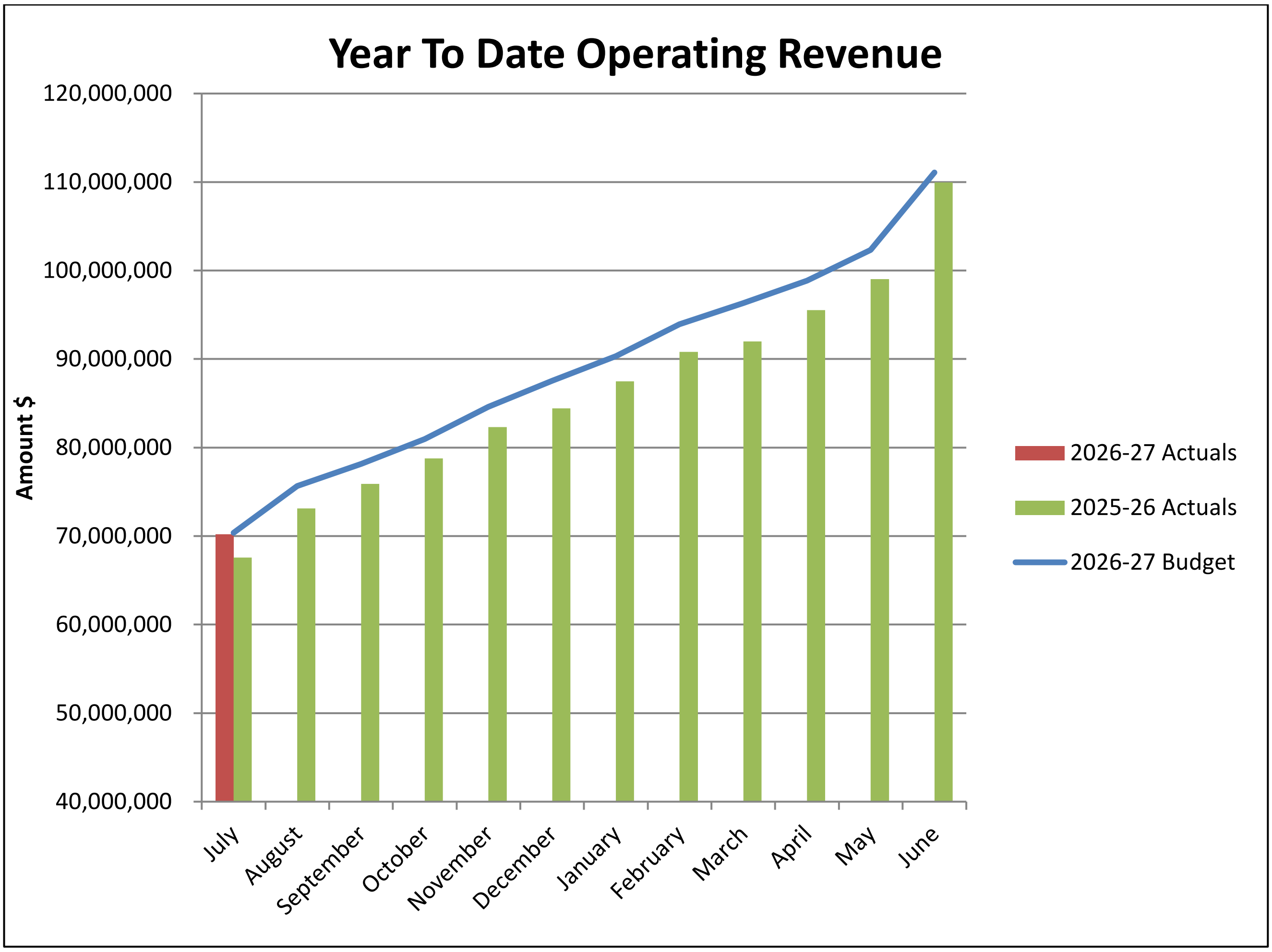
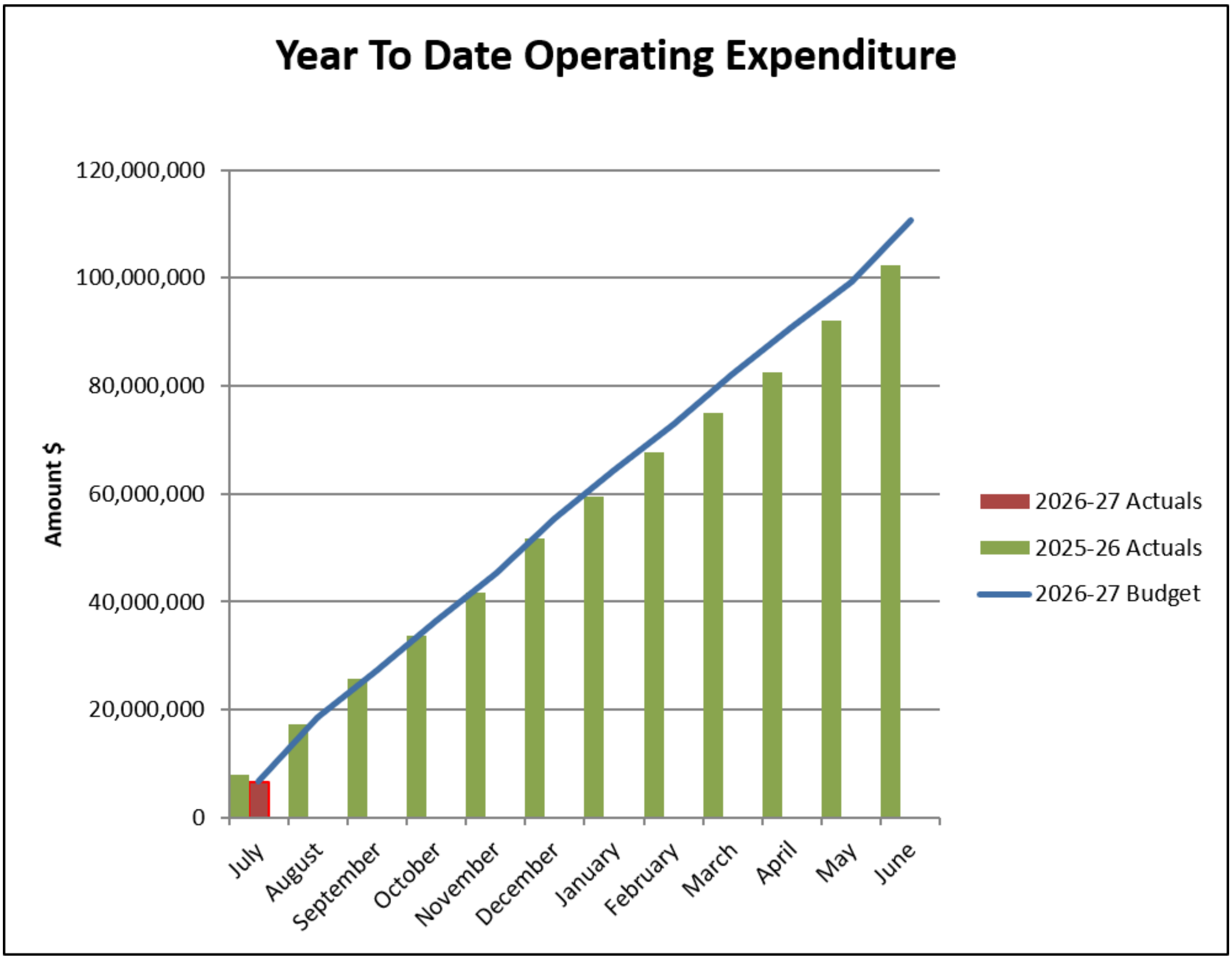
FINANCIAL PERFORMANCE INDICATORS



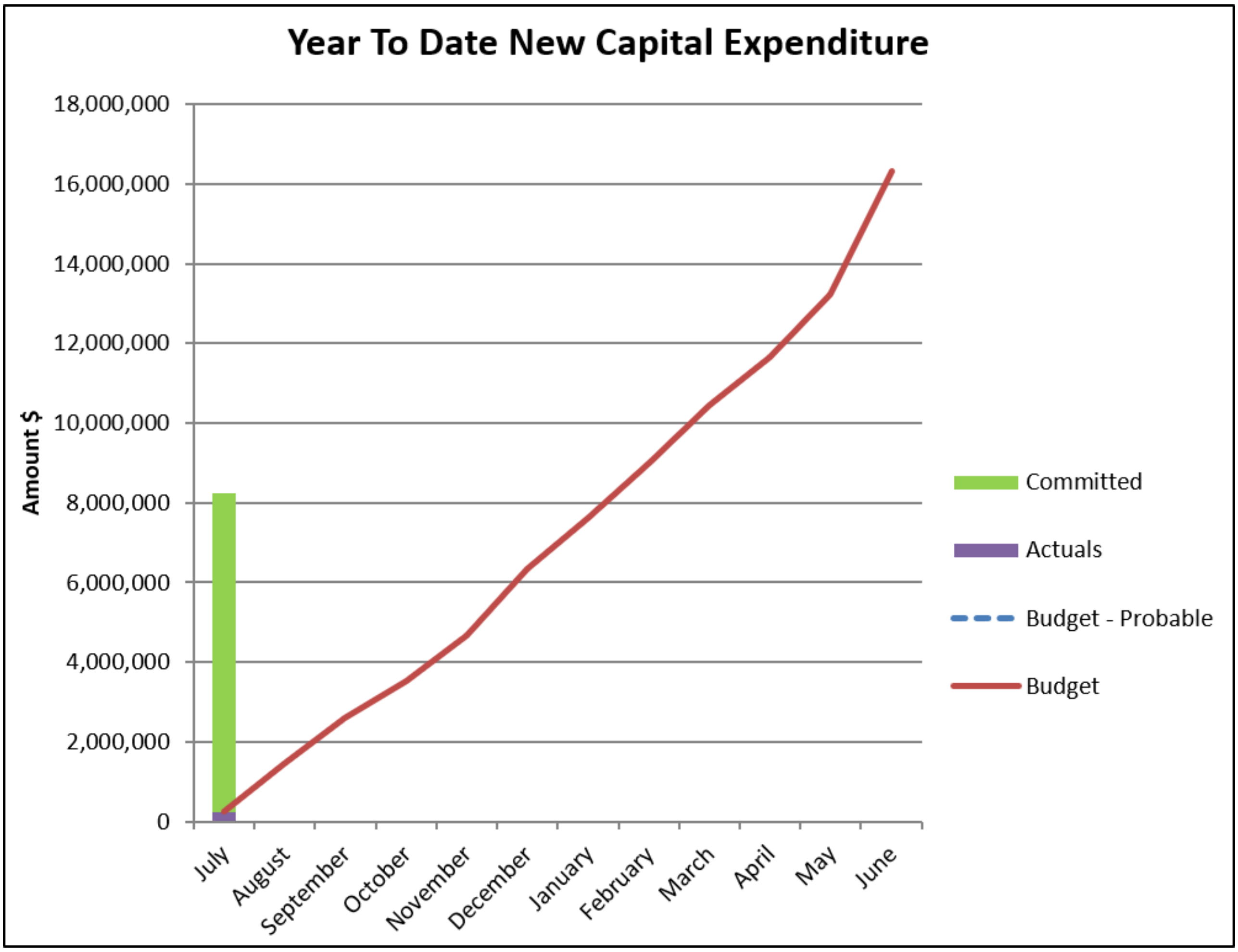
Operating revenue recorded as at 31 July is $70,214,904 against a budget of $70,274,163.

Operating income materially aligns with the budget.



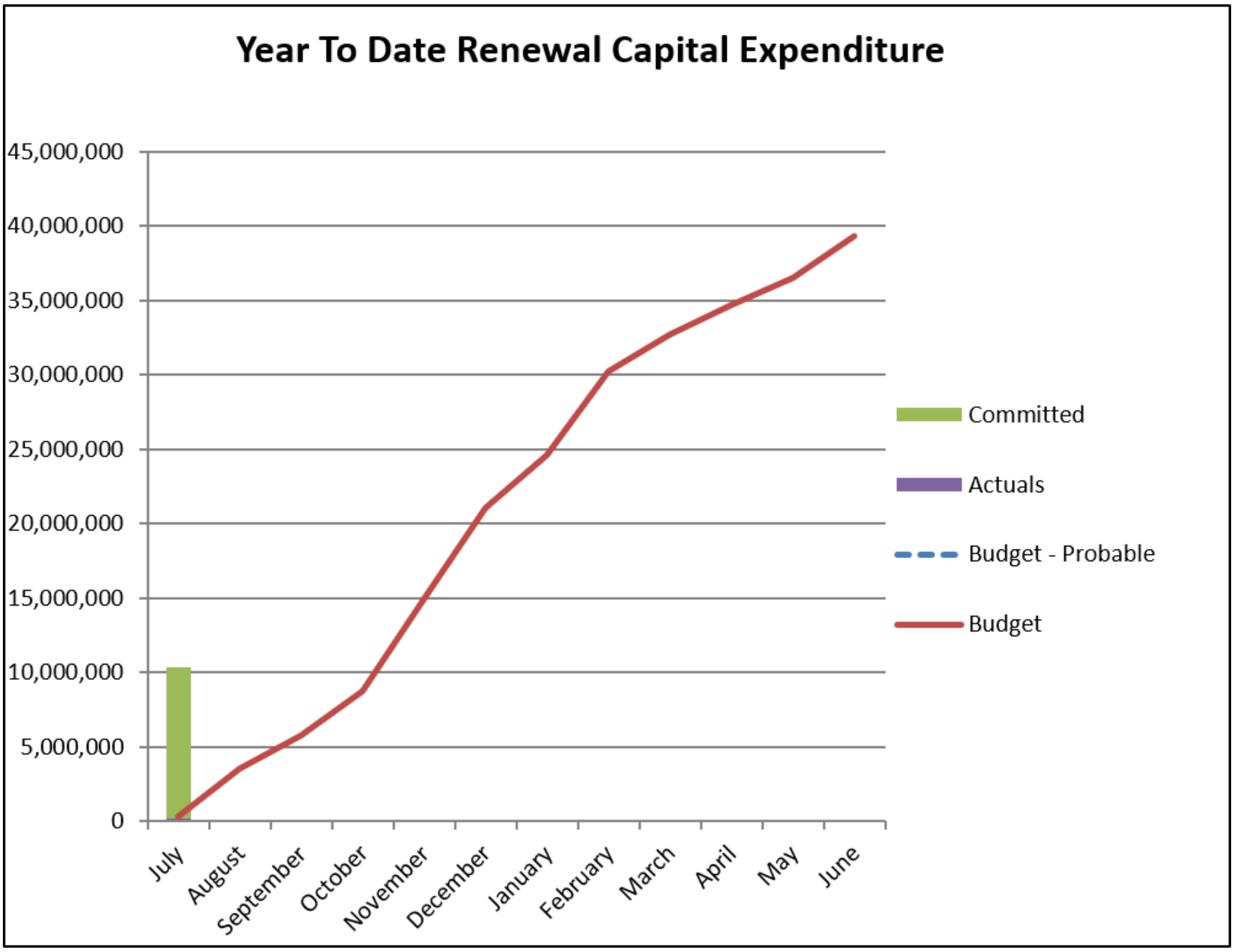
Operating expenditure recorded as at 31 July is $6,492,292 against a budget of $6,656,062.

Operating expenditure materially aligns with the budget.



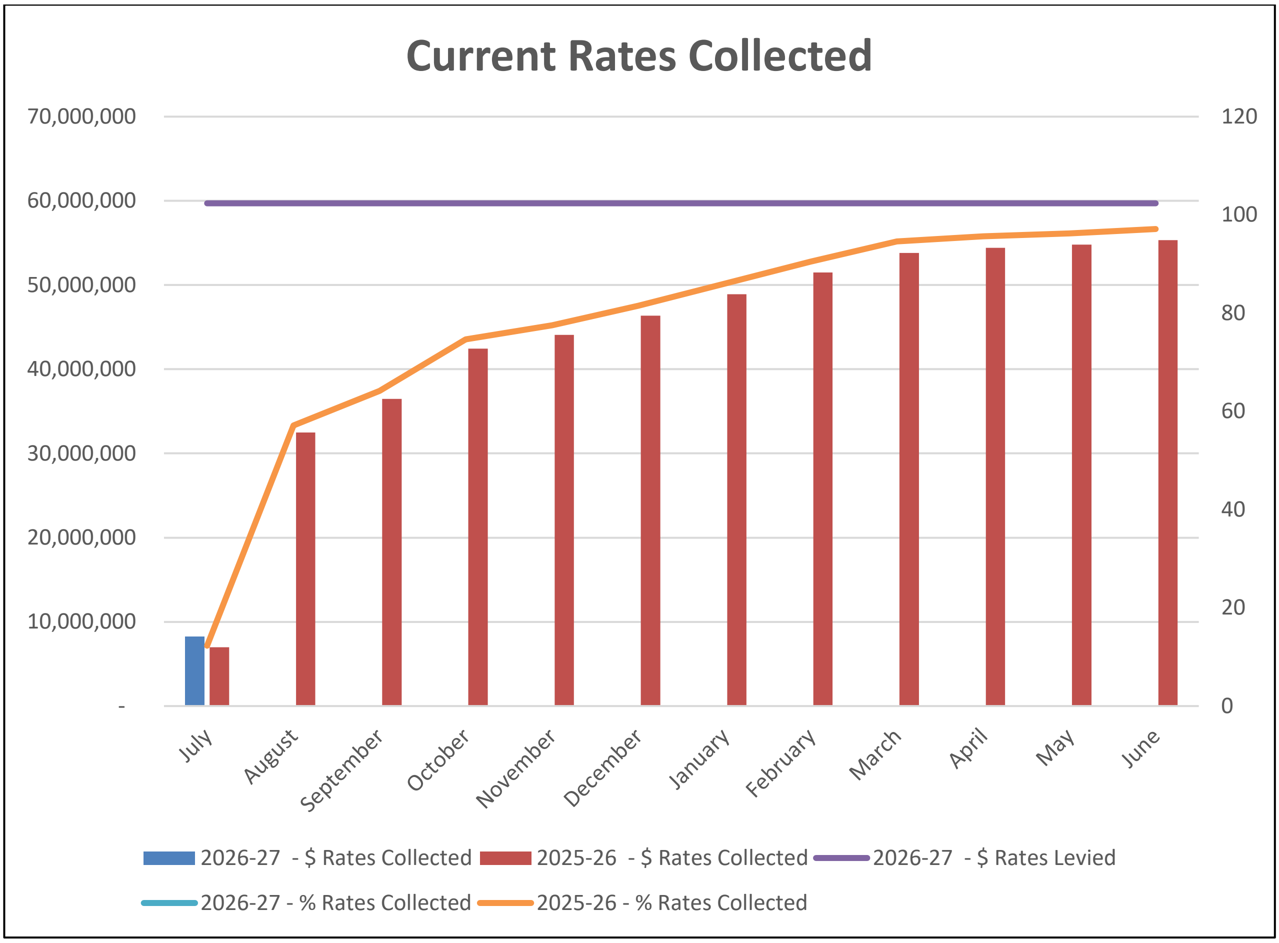
New capital expenditure recorded at 31 July is $239,465 against a budget of $250,000 with outstanding commitments of $7.989M.

New capital expenditure is tracking on budget.



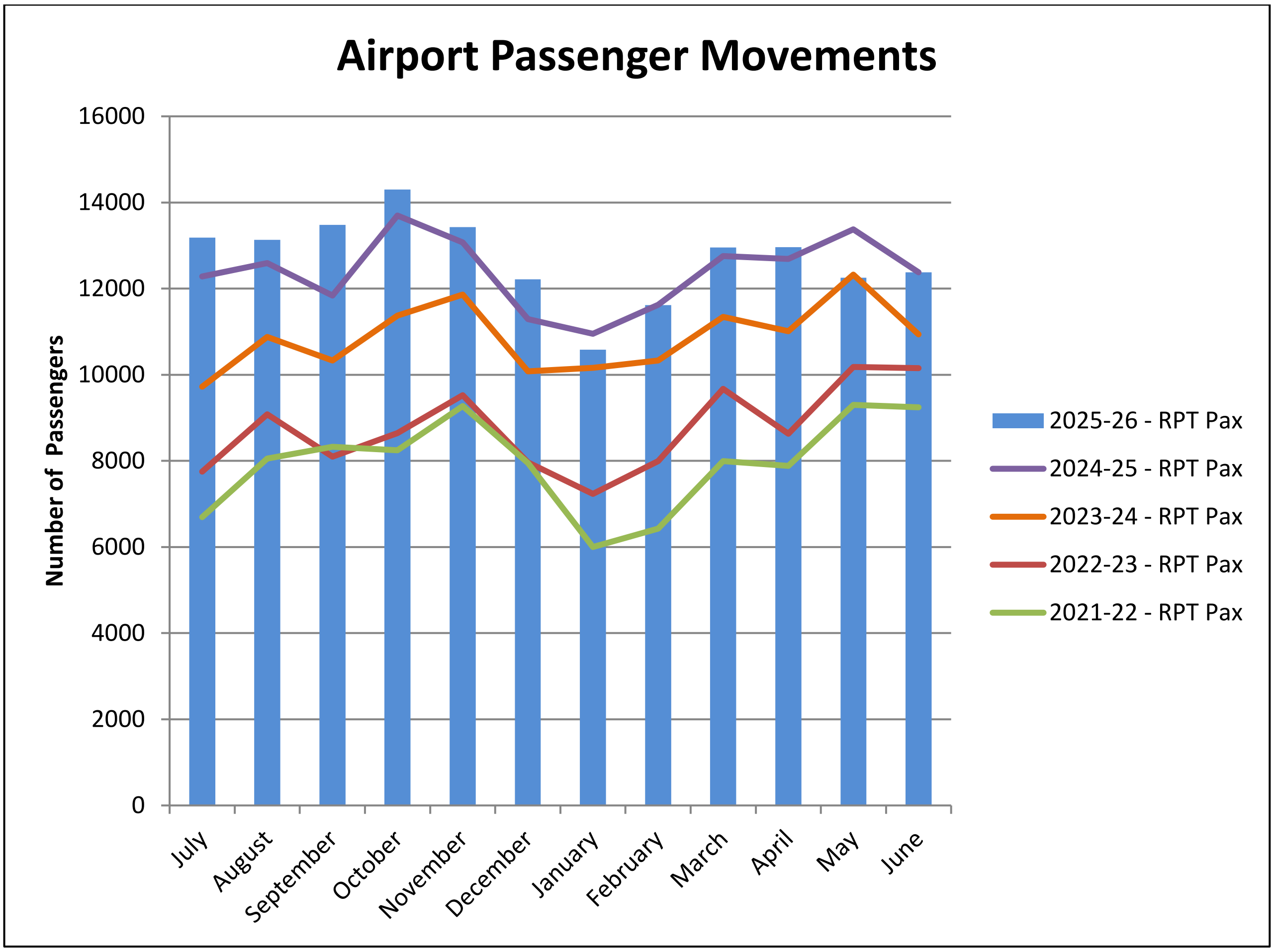
Renewal capital expenditure recorded at 31 July is $201,023 against a budget of $262,500. Commitments for capital renewal works total $10.119M.

Capital expenditure for renewal projects is tracking on budget.



In 2026-27 $ 59,706,261 rates have been levied. Rate notices were issued on 17 July and the due date is 21 August 2026.

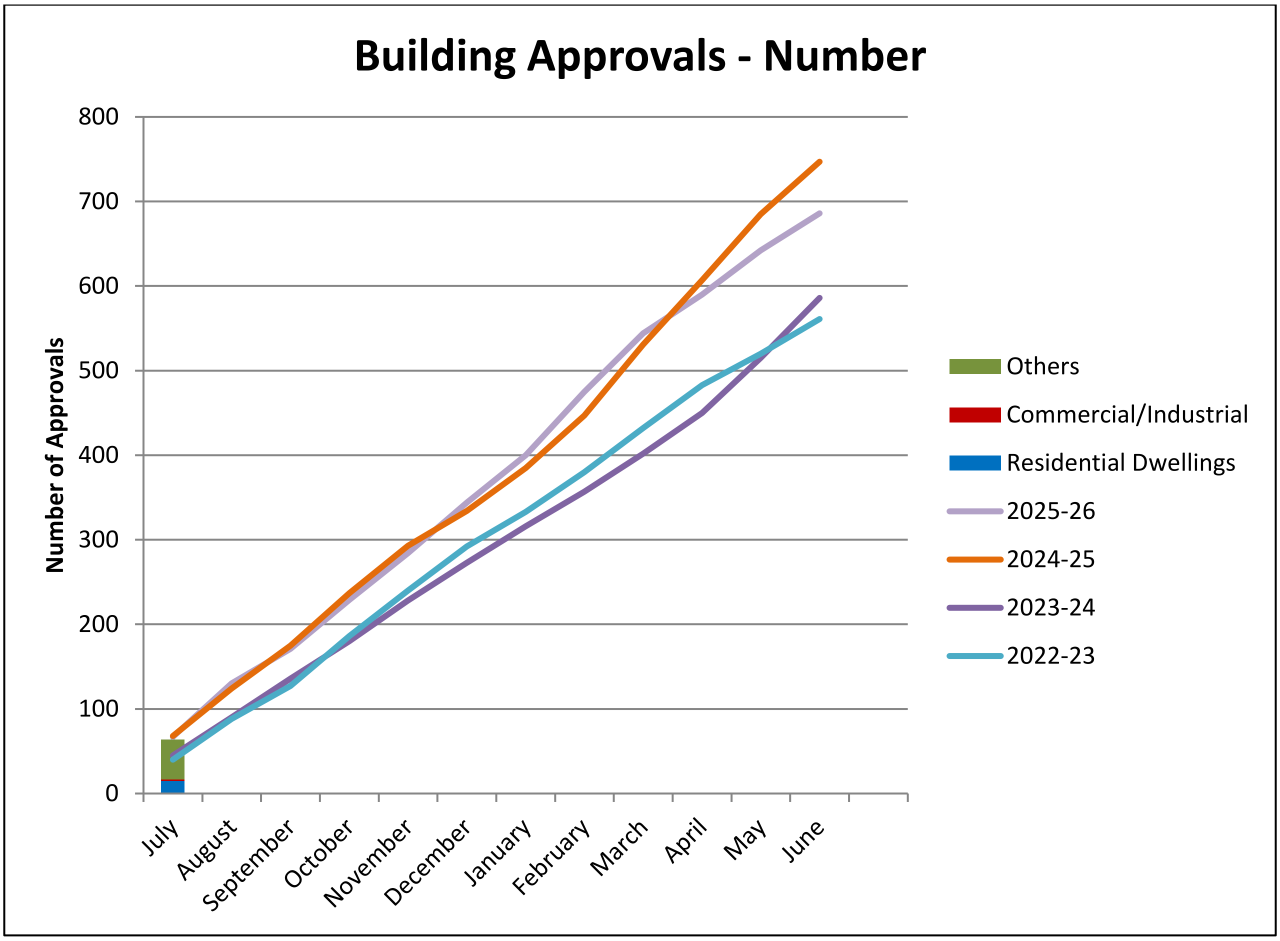
As at 31 July $8,256,533 (13.83%) of current rates have been paid. This compares with $6,983,201 (12.28%) at the same time last year.



For the month of June total passenger movements were 12,378, on par with 12,251 in May.

Passenger movements to for the 2025-26 year were 152,484 compared to 148,566 for 2024-25.

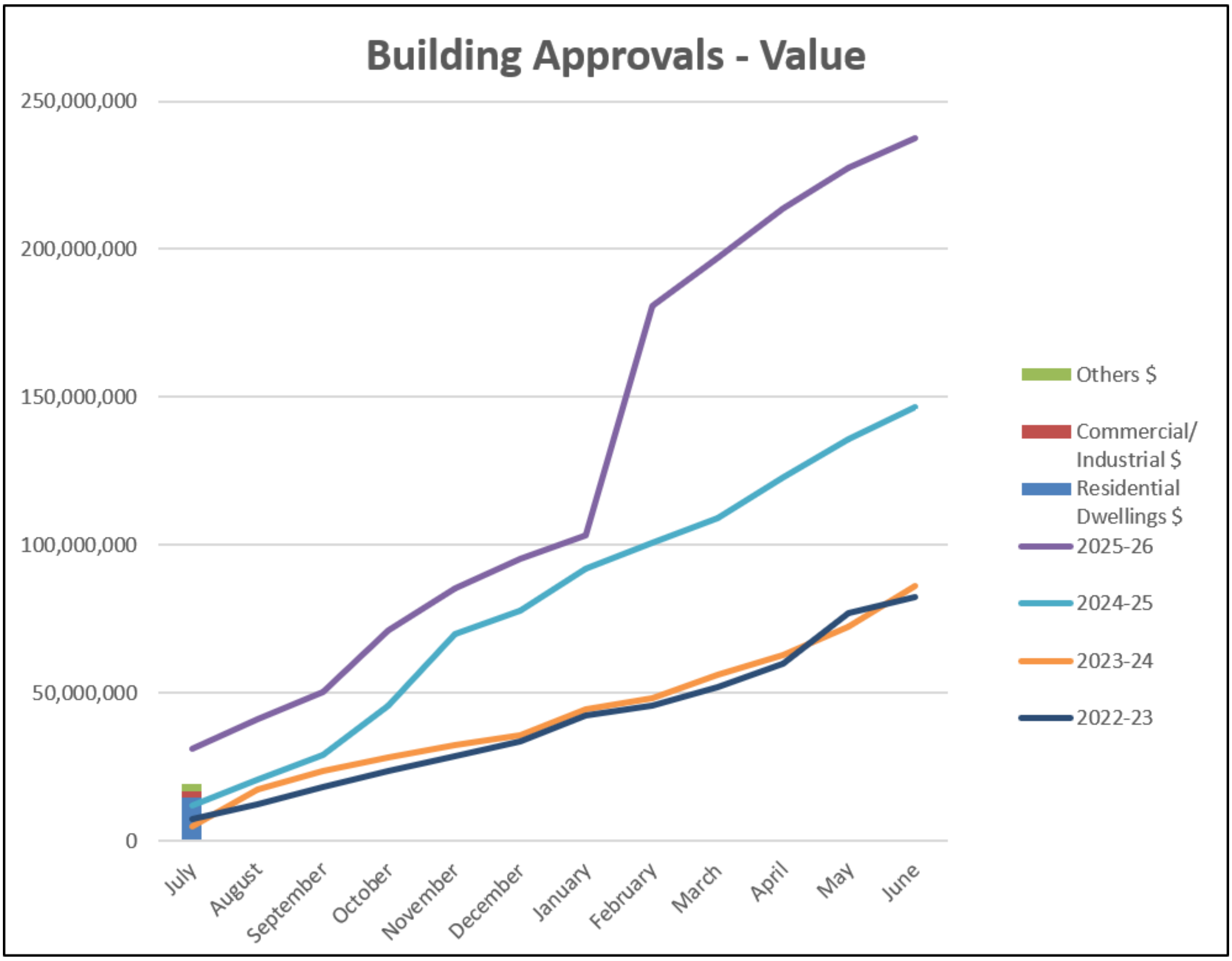
*Passenger movement reporting is 1 month in arrears due to delays in airlines reporting actual figures.



Residential dwelling applications approved for July were 15 compared with 22 for the same month last year. Residential dwellings approved for the month of July had a value of $14,845,699 compared with $8,529,766 for the same period last year.

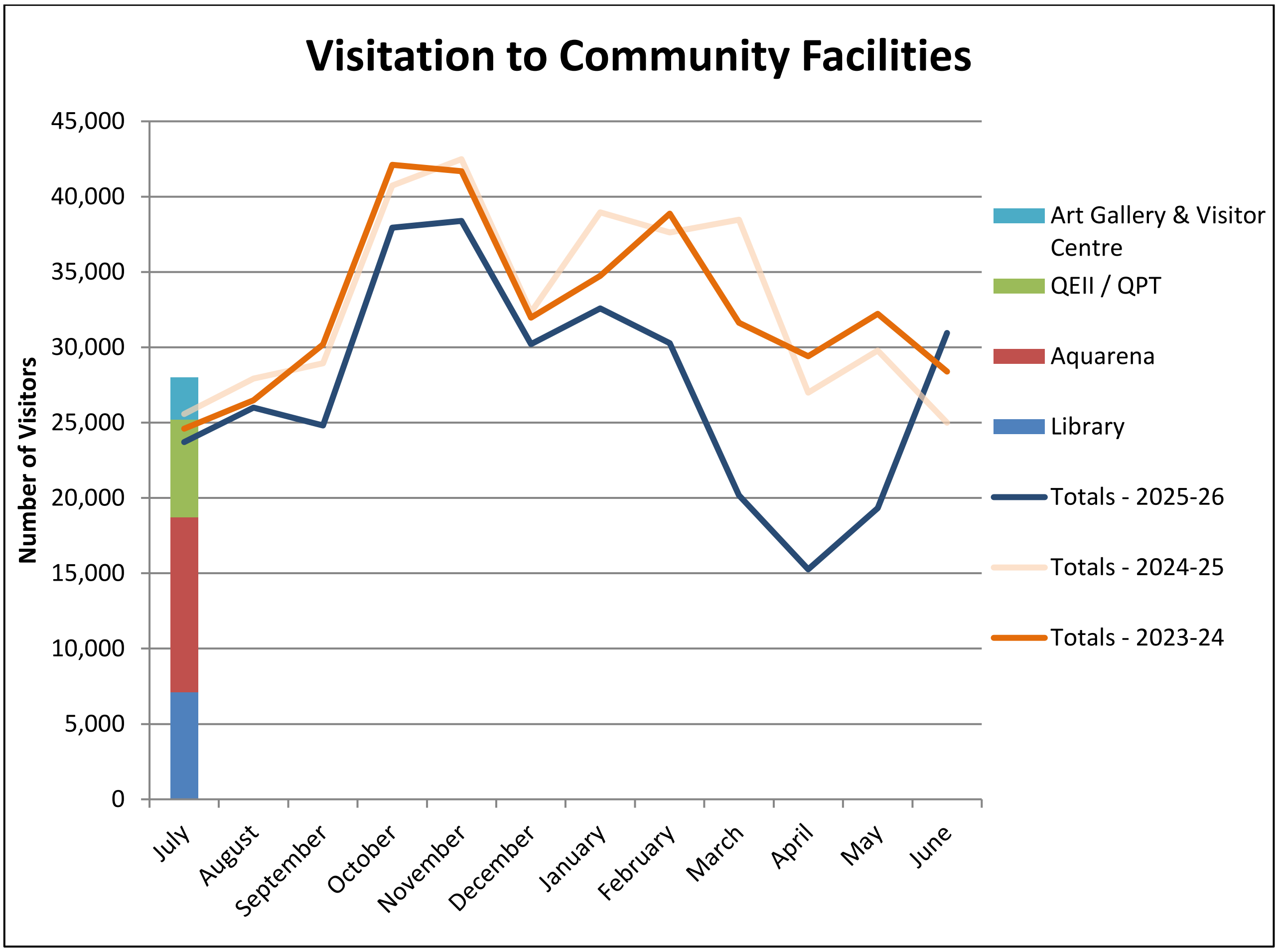
Commercial building applications approved for July were 2 compared with 5 for the same month last year. Residential dwellings approved for the month of July had a value of $1,929,805 compared with $13,727,302 for the same period last year.

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



The value of building approvals year on year is illustrated above.

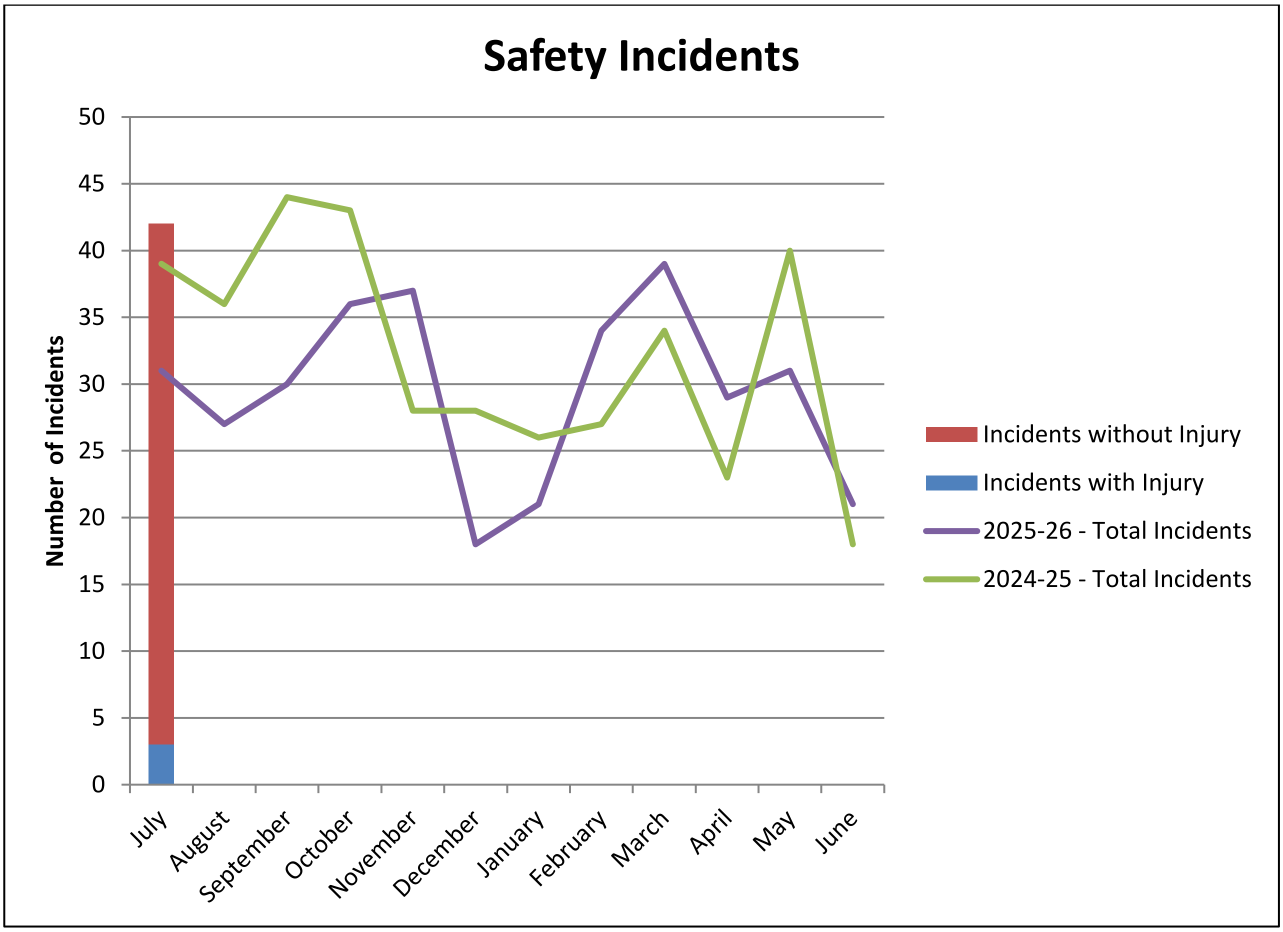
Building Type	July 2026 Number of Approvals	July 2026 Value of Approvals
New Dwellings	15	$14.8M
Additions and Alterations	4	$1.2M
Commercial	2	$1.9M
Other	43	$1.3M
TOTAL	**64**	**$19.2M**



For the month of July, visitors to facilities were:

- Geraldton Regional Library 7,119 (6,301 in June)
- Aquarena 11,591 (15,014 in June)
- QEII 5,042 (4,337 in June)
- QPT hosted 7 events with 1,470 attendees (3,343 attendees in June)
- Art Gallery and Visitors Centre 2,779 (1,957 in May)

KEY PERFORMANCE INDICATORS – LEADING



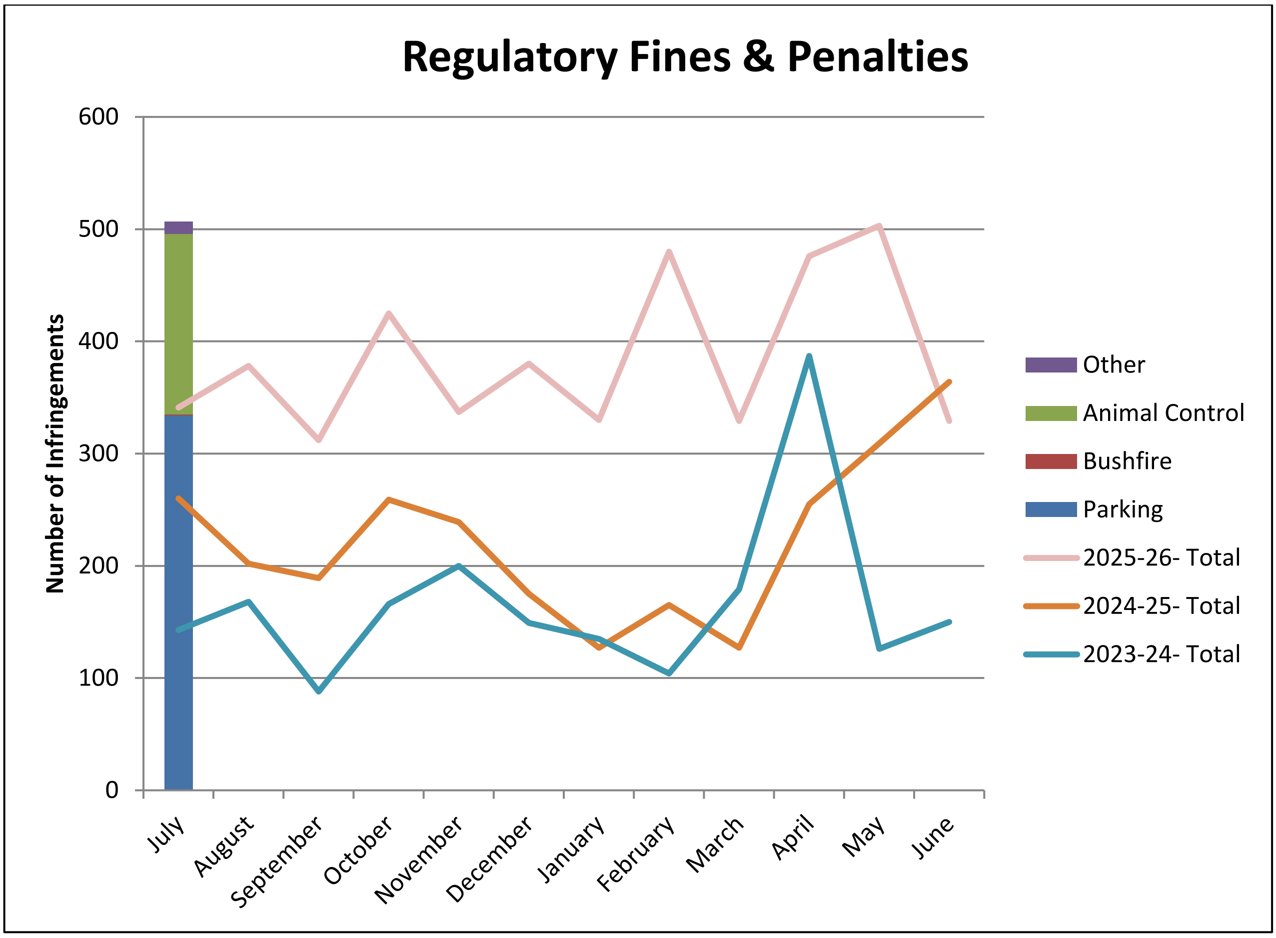
There were 3 incidents with injury and 39 incidents without injury in July:

- Injury/Illness – 3
- Vehicle/Property damage – 10
- Security – 6
- Near Miss – 4
- Environment - 1
- Report only – 7 (4x Members of the Public, 3x employee and 0x contractors)

Workers Compensation Injury Frequency Rate (WCIFR*):

- FY 2026-27 YTD - 0
- FY 2025-26 – 15.89
- FY 2024-25 – 6.35
- FY 2023-24 – 14.45
- FY 2022-23 – 8.29

**calculated as per the Safe Work Australia method*



Fines issued in July totalled 507:

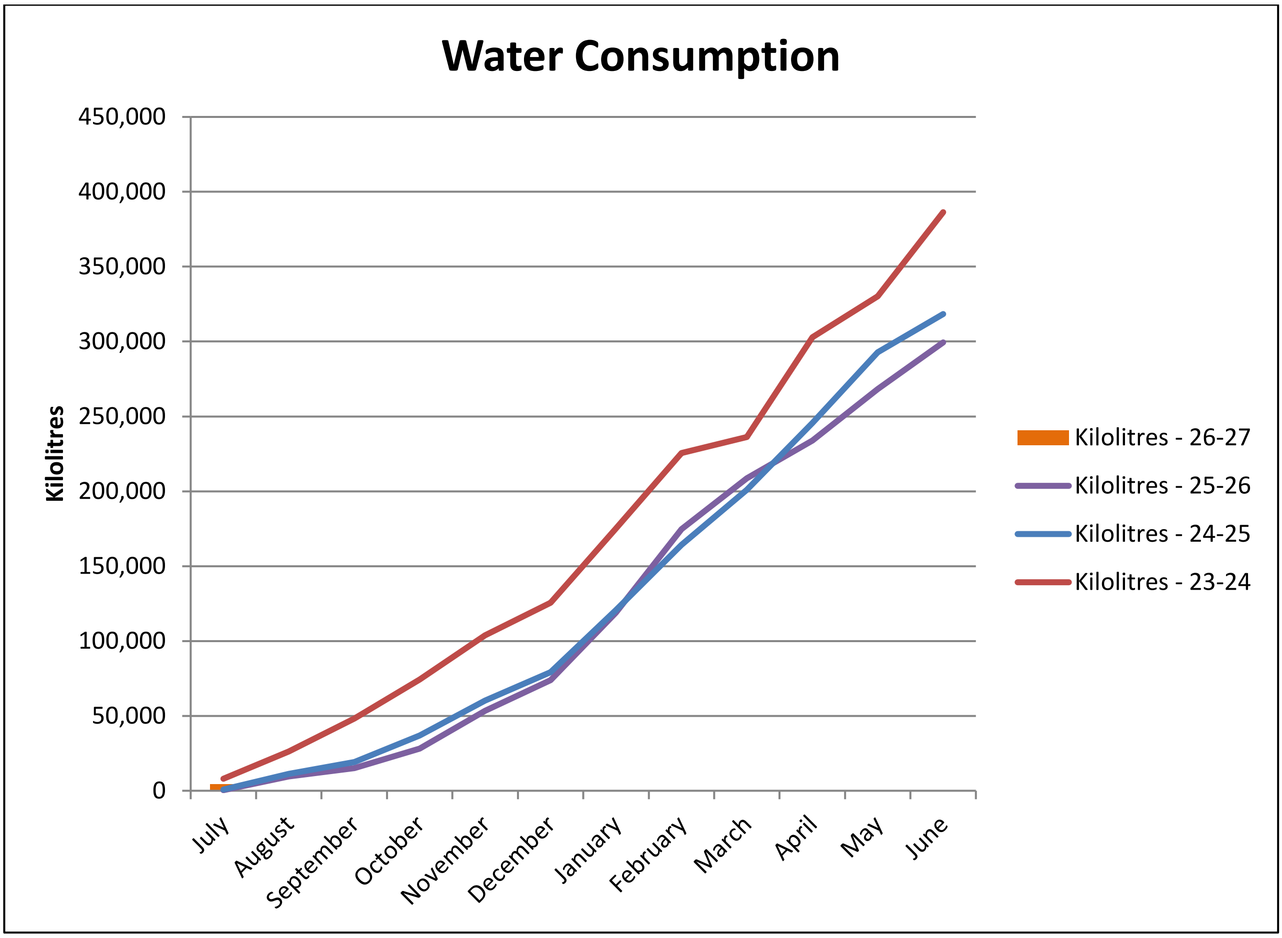
- Parking: 334
- Animal Control: 161
- Bushfire: 1
- Other: 11

Prior year total infringements issued:

- 2025-26: 4,949
- 2024-25: 2,671
- 2023-24: 1,995

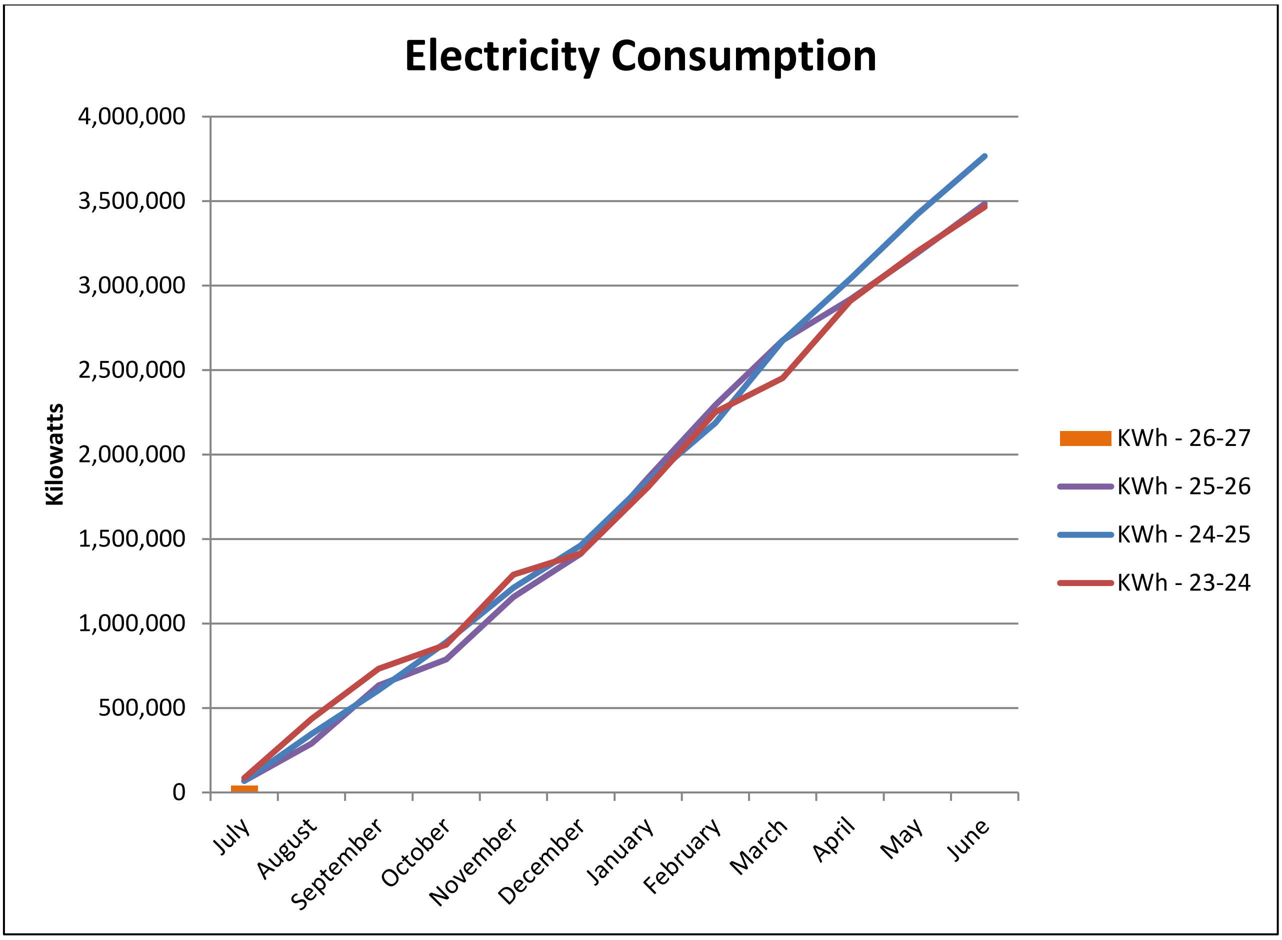
Infringements for the same period last year were 341. The Regulatory Services team continues to observe instances of non-compliance within the community. Over recent years, our actions have increased public awareness of their responsibilities. As people are aware of their responsibilities, we take a proactive approach to ensure there are real consequences for non-compliance.

Infringement revenue received in July 2026 was $42,478 compared with $41,053 in July 2025.



Total kilolitres used to 31 July was 4,537kL compared to 383kL for the same period last year.

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



Total kilowatt hours used to 31 July was 39,421 compared to 68,029 for the same period last year. Part of the difference in recorded usage when compared to previous year would be due to the Airport and Depot now being powered by the Microgrid.

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

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 JULY 2026

	Current Budget	Current YTD Budget	YTD Actual	Variances $	%	
Operating Income						
Rates	60,226,261	59,951,261	59,942,879	8,382	0.0%	✓
Grants, Subsidies & Contributions	13,242,689	163,454	167,014	-3,560	-2.2%	✓
Fees & Charges	33,898,033	9,962,329	9,925,020	37,309	0.4%	✗
Interest Earnings	3,238,290	172,764	159,162	13,602	7.9%	✓
Other	292,250	24,355	20,829	3,526	14.5%	✗
Profit On Disposal Of Assets	181,721	0	0	0	0.0%	✓
	111,079,244	**70,274,163**	**70,214,904**	**59,259**	**0.08%**	
Operating Expenditure						
Employee Costs	-42,497,914	-2,979,110	-2,937,458	-41,652	1.4%	✗
Materials & Contractors	-33,687,640	-886,689	-844,437	-42,252	4.8%	✗
Utility & Govt Charges	-3,278,447	-38,000	-36,934	-1,065	2.8%	✓
Insurance	-1,140,027	-486,026	-462,903	-23,123	4.8%	✓
Finance Costs	-612,594	0	0	0	0.0%	✓
Other Expenditure	-3,632,098	-84,340	-61,915	-22,426	26.6%	✗
Depreciation On Assets	-25,783,748	-2,181,897	-2,148,646	-33,252	1.5%	✓
Loss On Disposal Of Assets	-19,051	-0	0	-0	0.0%	✓
	-110,651,519	**-6,656,062**	**-6,492,292**	**-163,770**	**2.5%**	
NET OPERATING	**427,724**	**63,618,101**	**63,722,612**	**-104,511**	**-1.50%**	
Non-Cash Expenditure and Revenue						
(Profit) / Loss on Asset Disposals	-162,670	-0	0	-0		✓
Depreciation on Assets	25,783,748	2,181,897	2,148,646	33,252	1.5%	✓
	25,621,078	**2,181,897**	**2,148,646**	**33,251**	**1.5%**	

	Current Budget	Current YTD Budget	YTD Actual	Variances $	%	
Capital Expenditure						
Purchase Land	0	0	0	0		✓
Purchase Buildings	-5,515,000	-250,000	-262,962	12,962	-5.2%	✓
Purchase Plant and Equipment	-3,926,000	0	0	0	0.0%	✓
Purchase Furniture and Equipment	-704,000	-47,500	-47,500	-0	0.0%	✓
Purchase Infrastructure Assets - Roads	-21,724,000	-100,000	-64,615	-35,385	35.4%	✗
Purchase Infrastructure Assets - Parks	-7,989,000	-50,000	-11,228	-38,772	77.5%	✗
Purchase Infrastructure Assets - Airport	-480,000	0	0	0	0.0%	✓
Purchase Infrastructure Assets - Meru	-6,400,000	0	0	0	0.0%	✓
Purchase Infrastructure Assets - Other	-8,866,000	-65,000	-28,733	-36,267	55.8%	✓
Repayment of Debentures	-2,988,912	0	0	0	0.0%	✓
	-58,592,912	**-512,500**	**-415,038**	**-97,462**	**19.0%**	
Capital Revenue						
Non Operating Grants & Subsidies	12,167,509	863,018	818,033	44,985	5.2%	✗
Proceeds from Disposal of Assets	835,000	41,288	58,227	-16,940	-41.0%	✗
Proceeds from New Debentures	6,000,000	0	0	0	0.0%	✓
Self-Supporting Loan Principal Income	87,749	0	0	0	0.0%	✓
Council Loan Principal Income	14,422	406	0	406	100.0%	✓
	19,104,679	**904,712**	**876,260**	**28,451**	**3.14%**	
Reserves						
Transfers to Reserves	-4,188,750	0	0	0		✓
Transfers from Reserves	14,086,866	0	0	0		✓
	9,898,116	**0**	**0**	**0**		
Current Funding Surplus (Deficit)	**-3,541,314**	**66,192,209**	**66,332,480**	**-140,270**	**-0.21%**	✗

STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2026

	30 Jun 2026	31 July 2026
	$	$
CURRENT ASSETS		
Cash and cash equivalents	24,415,188	20,710,151
Trade and other receivables	9,188,430	69,332,472
Other financial assets	13,618,631	18,618,631
Inventories	938,220	870,967
Contract assets	2,386,019	2,109,102
Prepayments	1,387,689	1,384,909
TOTAL CURRENT ASSETS	51,934,176	113,026,232
NON-CURRENT ASSETS		
Trade and other receivables	585,688	585,688
Other financial assets	22,355,041	22,355,041
Property, plant and equipment	213,592,092	213,947,512
Infrastructure	752,709,509	753,308,184
Intangible assets	159,460	159,460
TOTAL NON-CURRENT ASSETS	989,401,790	990,355,884
TOTAL ASSETS	1,041,335,966	1,103,382,117
CURRENT LIABILITIES		
Trade and other payables	16,831,903	9,984,178
Contract liabilities	2,621,592	2,921,592
Borrowings	2,988,622	2,988,622
Employee related provisions	6,285,581	6,052,369
TOTAL CURRENT LIABILITIES	28,727,698	21,946,761
NON-CURRENT LIABILITIES		
Borrowings	12,604,500	12,604,500
Employee related provisions	438,288	438,288
Other provisions	9,659,164	9,571,705
TOTAL NON-CURRENT LIABILITIES	22,701,952	22,614,493
TOTAL LIABILITIES	51,429,650	44,561,254
NET ASSETS	**989,906,317**	**1,058,820,863**
EQUITY		
Retained surplus	413,958,433	482,875,654
Reserve accounts	40,897,159	40,897,159
Revaluation surplus	535,050,725	535,048,050
TOTAL EQUITY	**989,906,316**	**1,058,820,863**

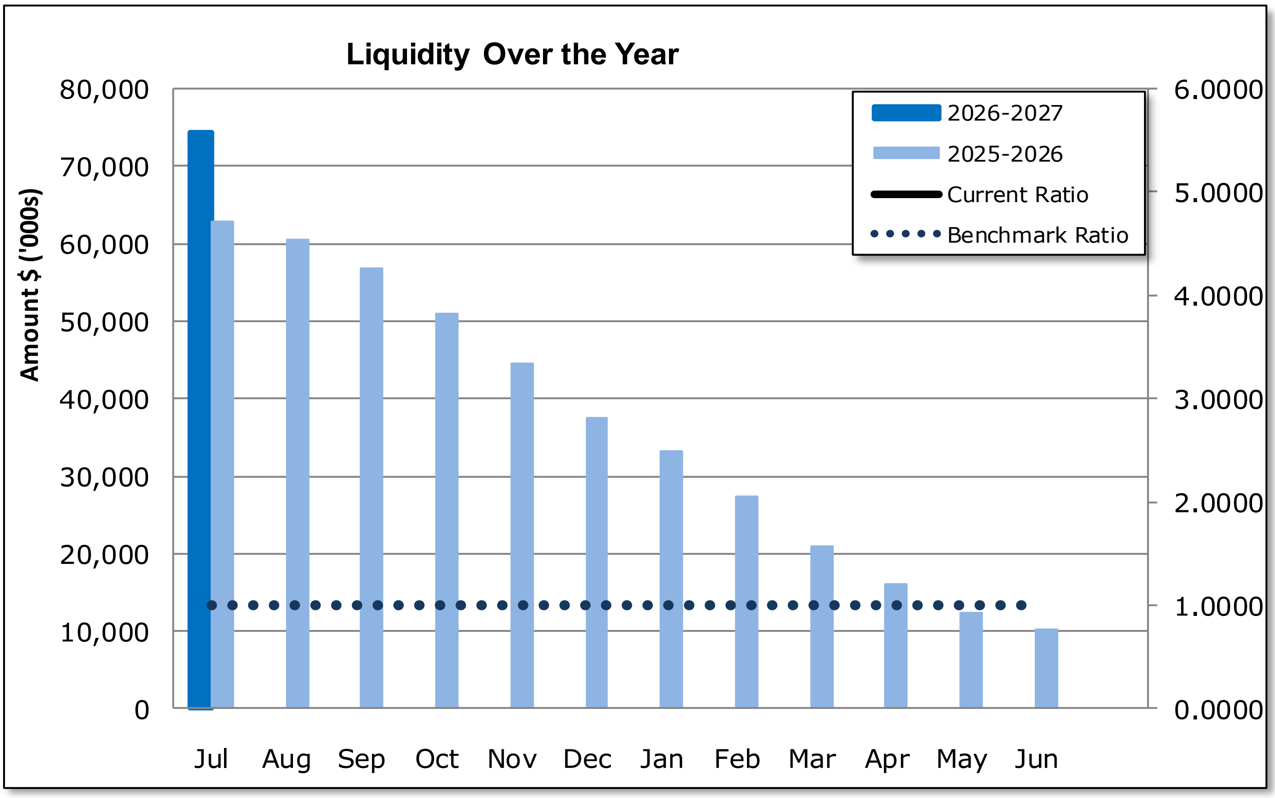
EXPLANATION OF MATERIAL VARIANCES – 31 JULY 2026

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 2026-27 year is 10% or $50,000.

No material variances to report

NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2026-2027		2025-2026
	This Period	Last Period	This Period
	$	$	$
Current Assets			
Cash and Cash Equivalents	20,710,151	24,447,014	16,833,427
Trade and other receivables	69,332,472	9,540,931	67,489,944
Other financial assets	18,618,631	13,517,002	22,060,336
Inventories	870,967	928,630	919,805
Contract assets	2,109,102	1,747,314	2,449,402
Prepayments	1,384,909	1,383,939	113,673
Total Current Assets	113,026,232	51,564,829	109,866,586
Less: Current Liabilities			
Trade and other payables	9,984,178	14,042,118	13,333,238
Contract liabilities	2,921,592	1,656,061	649,305
Borrowings	2,988,622	0	2,708,313
Employee related provisions	6,052,369	6,052,369	6,251,300
	21,946,761	21,750,548	22,942,155
Less: Cash Restricted	(19,647,159)	(19,637,431)	(26,753,594)
Unrestricted Net Current Asset Position	71,432,312	10,176,851	60,170,837
Less: Current portion of self supporting loans	(87,749)	0	(106,372)
Less: Current portion of Council loans receivable	(14,828)	(541)	(14,591)
Current portion of borrowings	2,988,622	0	2,708,313
Net Current Funding Position	**74,318,358**	**10,176,310**	**62,766,472**



MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Term (mths)	Amount Invested	Accrued Interest	Current Value @ 31/07/2026
Commonwealth	A1+						
BOS Call Account - Muni	A1+	On Demand	3.45%		7,489,746	-	7,489,746
BOS Call Account - Reserve	A1+	On Demand	3.45%		6,126,383	-	6,126,383
			Subtotal		**13,616,129**	**-**	**13,616,129**
National Bank	A1+						
Reserve Investment 353	A1+	2/9/2026	4.50%	24	6,000,000	246,329	6,246,329
Reserve Investment 367	A1+	2/9/2026	4.15%	12	5,250,000	198,774	5,448,774
Reserve Investment 382	A1+	29/9/2026	4.30%	12	1,638,962		1,638,962
Reserve Investment 383	A1+	12/10/2026	4.25%	12	4,224,917	145,123	4,370,040
			Subtotal		**17,113,878**	**590,226**	**17,704,104**
Suncorp	A1						
Reserve Investment 368	A1	14/10/2026	4.70%	24	5,250,000	196,724	5,446,724
			Subtotal		**5,250,000**	**196,724**	**5,446,724**
State Bank of India, Sydney Branch	A3						
Reserve Investment 374	A3	27/5/2027	4.25%	24	5,000,000	38,425	5,038,425
Muni Investment 394	A3	27/1/2027	5.35%	6	5,000,000	2,932	5,002,932
Muni Investment 395	A3	28/4/2027	5.40%	9	5,000,000	2,959	5,002,959
			Subtotal		**15,000,000**	**44,316**	**15,044,316**
Rabobank	A1						
Reserve Investment 376	A1	5/2/2027	4.05%	18	5,000,000	195,288	5,195,288
			Subtotal		**5,000,000**	**195,288**	**5,195,288**
Bank of Sydney	Unrated						
Reserve Investment 385	Unrated	15/10/2026	4.28%	12	2,402,582	81,701	2,484,283
			Subtotal		**2,402,582**	**81,701**	**2,484,283**
		Total Funds Invested			**58,382,589**	**1,108,255**	**59,490,844**