

**CITY OF GREATER GERALDTON**  
**Cash Flow Statement**

Final Version

January 2014

**Cash Flows from Operating Activities**

	Original Budget	Mid Year Review	YTD Budgets	YTD Actuals
<b>Receipts</b>				
Rates	37,812,087	37,737,560	37,574,359	37,523,257
Grants & Contributions	8,098,075	10,529,787	4,267,441	3,904,224
Contributions Reimbursements & Donations	1,271,819	1,424,444	604,532	552,966
Fees & Charges	17,417,497	17,267,845	11,447,755	11,937,374
Interest Earnings	1,758,513	1,908,513	1,028,992	1,071,274
Goods and Services Tax	615,000	750,000	534,689	534,689
Proceeds from Land Held For Resale	700,000	255,000	0	0
Other Receipts	2,029,625	1,241,808	741,067	650,162
	<b>69,702,616</b>	<b>71,114,957</b>	<b>56,198,835</b>	<b>56,173,946</b>

**Payments**

Employee Costs	(28,586,297)	(28,750,680)	(17,914,564)	(17,072,600)
Materials & Contractors	(35,457,664)	(29,879,716)	(18,114,942)	(14,358,846)
Utilities	(3,185,325)	(3,170,469)	(1,842,249)	(1,391,258)
Interest Expenses	(842,202)	(799,975)	(463,525)	(331,319)
Insurance	(971,360)	(963,098)	(920,425)	(920,425)
Goods and Services Tax	(180,000)	(180,000)	(118,893)	(118,893)
Other Payments	(1,944,805)	(2,126,932)	(617,084)	(580,829)
	<b>(71,167,653)</b>	<b>(65,870,870)</b>	<b>(39,991,682)</b>	<b>(34,774,170)</b>

**Net Cash Provided By Operating Activities**

**(1,465,037)      5,244,087      16,207,153      21,399,776**

**Cash Flows from Investing Activities**

Payments for Purchase of Assets	(12,334,822)	(15,003,308)	(5,276,681)	(3,374,576)
Payments for Construction of Infrastructure	(52,480,860)	(51,173,163)	(15,423,349)	(11,911,268)
Proceeds from Council Loans	0	12,239	12,239	12,239
Grants/Contributions for the Development of Assets	26,300,376	19,272,647	5,372,630	5,771,836
Proceeds from Sale of Assets	3,885,000	1,885,000	385,567	299,769
<b>Net Cash Used in Investing Activities</b>	<b>(34,630,306)</b>	<b>(45,006,585)</b>	<b>(14,929,594)</b>	<b>(9,202,000)</b>

**Cash Flows from Financing Activities**

Repayment of Debentures	(3,089,287)	(2,919,051)	(1,307,605)	(1,258,416)
Proceeds from Self Supporting Loans	92,124	92,124	53,746	56,372
Proceeds from New Debentures	21,030,000	16,630,000	0	0
<b>Net Cash Provided by (Used in) Financing Activities</b>	<b>18,032,837</b>	<b>13,803,073</b>	<b>(1,253,859)</b>	<b>(1,202,044)</b>

**Net Increase (Decrease) In Cash Held**

**18,062,506      25,959,425**

Cash at Beginning of Year

29,669,307      31,986,803

**Cash and Cash Equivalents at the End of the Year**

**11,606,801      6,027,378**

Untied Cash at End of Year

5,668,266      2,779,594

**CITY OF GREATER GERALDTON**  
Income Statement by Nature or Type

Version 1 - January 2014

	Original Budget	Mid Year Review	YTD Budgets	YTD Actuals
<b>OPERATING INCOME</b>				
Rates	37,847,428	37,737,560	37,574,359	37,523,257
Grants & Subsidies & Contributions	9,369,894	11,954,231	4,871,973	4,476,852
Fees & Charges	17,417,497	17,267,845	11,523,099	11,972,597
Interest Earnings	1,758,513	1,908,513	959,118	1,071,274
Other Revenue	2,029,625	1,241,808	840,802	650,647
<b>Total Operating Income</b>	<b>68,422,957</b>	<b>70,109,957</b>	<b>55,769,351</b>	<b>55,694,627</b>
<b>OPERATING EXPENDITURE</b>				
Employee Costs	(28,595,045)	(28,750,680)	(17,914,564)	(17,094,127)
Materials & Contractors	(20,813,074)	(21,979,716)	(12,153,071)	(9,998,225)
Utilities	(3,185,325)	(3,170,469)	(1,842,249)	(1,459,582)
Depreciation	(18,042,064)	(18,018,822)	(10,511,306)	(10,270,464)
Interest Expenses	(842,202)	(799,975)	(463,525)	(365,948)
Insurances	(971,360)	(963,098)	(920,425)	(920,425)
Miscellaneous	(1,944,805)	(2,126,932)	(1,551,644)	(1,086,199)
<b>Total Operating Expenditure</b>	<b>(74,393,875)</b>	<b>(75,809,692)</b>	<b>(45,356,784)</b>	<b>(41,194,970)</b>
<b>Result from Ordinary Operating Activities</b>	<b>(5,970,918)</b>	<b>(5,699,735)</b>	<b>10,412,567</b>	<b>14,499,658</b>
Grants & Subsidies - Non Operating	26,300,376	19,272,647	6,008,262	5,771,836
Profit on Asset Disposal	578,807	578,807	140,200	106,758
Loss on Asset Disposal	(209,720)	(222,215)	(152,303)	(115,654)
Land Held For Resale Proceeds	700,000	255,000	(0)	(0)
Land Held For Resale (Acquisition/Development)	(14,891,646)	(7,900,000)	(5,961,871)	(4,360,621)
<b>Net Result</b>	<b>6,506,899</b>	<b>6,284,504</b>	<b>10,446,855</b>	<b>15,901,976</b>

**CITY OF GREATER GERALDTON**  
**Statement of Financial Activity**

Final Version      January 2014

	Original Budget	Mid Year Review	YTD Budgets	YTD Actuals
<b>OPERATING INCOME</b>				
Rates	37,847,428	37,737,560	37,574,359	37,523,257
Grants & Subsidies & Contributions	35,670,270	31,226,878	10,880,235	10,248,688
Fees & Charges	17,417,497	17,267,845	11,523,099	11,972,597
Interest Earnings	1,758,513	1,908,513	959,118	1,071,274
Other Revenue	2,029,625	1,241,808	840,802	650,647
Profit On Disposal Of Assets	578,807	578,807	140,200	106,758
Land Held For Resale - Proceeds of Sale	700,000	255,000	0	0
	<b>96,002,140</b>	<b>90,216,411</b>	<b>61,917,813</b>	<b>61,573,221</b>
<b>Operating Expenditure</b>				
Employee Costs	(28,595,045)	(28,750,680)	(17,914,564)	(17,094,127)
Materials & Contractors	(20,813,074)	(21,979,716)	(12,153,071)	(9,998,225)
Utilities	(3,185,325)	(3,170,469)	(1,842,249)	(1,459,582)
Depreciation	(18,042,064)	(18,018,822)	(10,511,306)	(10,270,464)
Interest Expenses	(842,202)	(799,975)	(463,525)	(365,948)
Insurances	(971,360)	(963,098)	(920,425)	(920,425)
Miscellaneous	(1,944,805)	(2,126,932)	(1,551,644)	(1,086,199)
Loss On Disposal Of Assets	(209,720)	(222,215)	(152,303)	(115,654)
Land Held For Resale - Costs	(14,891,646)	(7,900,000)	(5,961,871)	(4,360,621)
	<b>(89,495,241)</b>	<b>(83,931,907)</b>	<b>(51,470,958)</b>	<b>(45,671,245)</b>
<b>NET OPERATING</b>	<b>6,506,899</b>	<b>6,284,504</b>	<b>10,446,855</b>	<b>15,901,977</b>
<i>Non-Cash Expenditure and Revenue</i>				
(Profit) / Loss on Asset Disposals	(369,087)	(356,592)	12,103	8,896
Depreciation on Assets	18,042,064	18,018,822	10,511,306	10,270,464
	<b>17,672,977</b>	<b>17,662,230</b>	<b>10,523,409</b>	<b>10,279,360</b>
<i>Capital Expenditure</i>				
Purchase Land	0	0	0	0
Purchase Buildings	(9,074,322)	(11,669,184)	(3,632,863)	(2,956,026)
Purchase Plant and Equipment	(2,557,000)	(2,609,455)	(1,419,230)	(330,897)
Purchase Furniture and Equipment	(683,500)	(754,669)	(224,588)	(87,653)
Purchase Infrastructure Assets - Roads/Other	(48,474,860)	(44,804,945)	(11,293,088)	(8,923,058)
Purchase Infrastructure Assets - Parks	(4,026,000)	(6,368,218)	(3,285,474)	(2,988,210)
Self Supporting / Council Loans paid out				
Repayment of Debentures	(3,089,287)	(2,919,051)	(1,307,605)	(1,258,416)
	<b>(67,904,969)</b>	<b>(69,125,522)</b>	<b>(21,162,848)</b>	<b>(16,544,259)</b>
<i>Capital Revenue</i>				
Proceeds from Disposal of Assets	3,885,000	1,885,000	385,567	299,769
Proceeds from New Debentures	21,030,000	16,630,000	0	0
Self Supporting Loan Principal Income	92,124	92,124	53,746	56,372
Council Loan Principal Income	0	12,239	12,239	12,239
	<b>25,007,124</b>	<b>18,619,363</b>	<b>451,552</b>	<b>368,380</b>
<i>Reserves</i>				
Transfers to Reserves	(448,000)	(448,000)	0	0
Transfers from Reserves	21,974,639	27,835,790	7,796,958	7,796,958
	<b>21,526,639</b>	<b>27,387,790</b>	<b>7,796,958</b>	<b>7,796,958</b>
<b>Closing Funding Surplus Profit/(Deficit)</b>	<b>2,808,670</b>	<b>828,365</b>	<b>8,055,926</b>	<b>17,802,415</b>