



## CITY OF GREATER GERALDTON

### MONTHLY MANAGEMENT REPORT



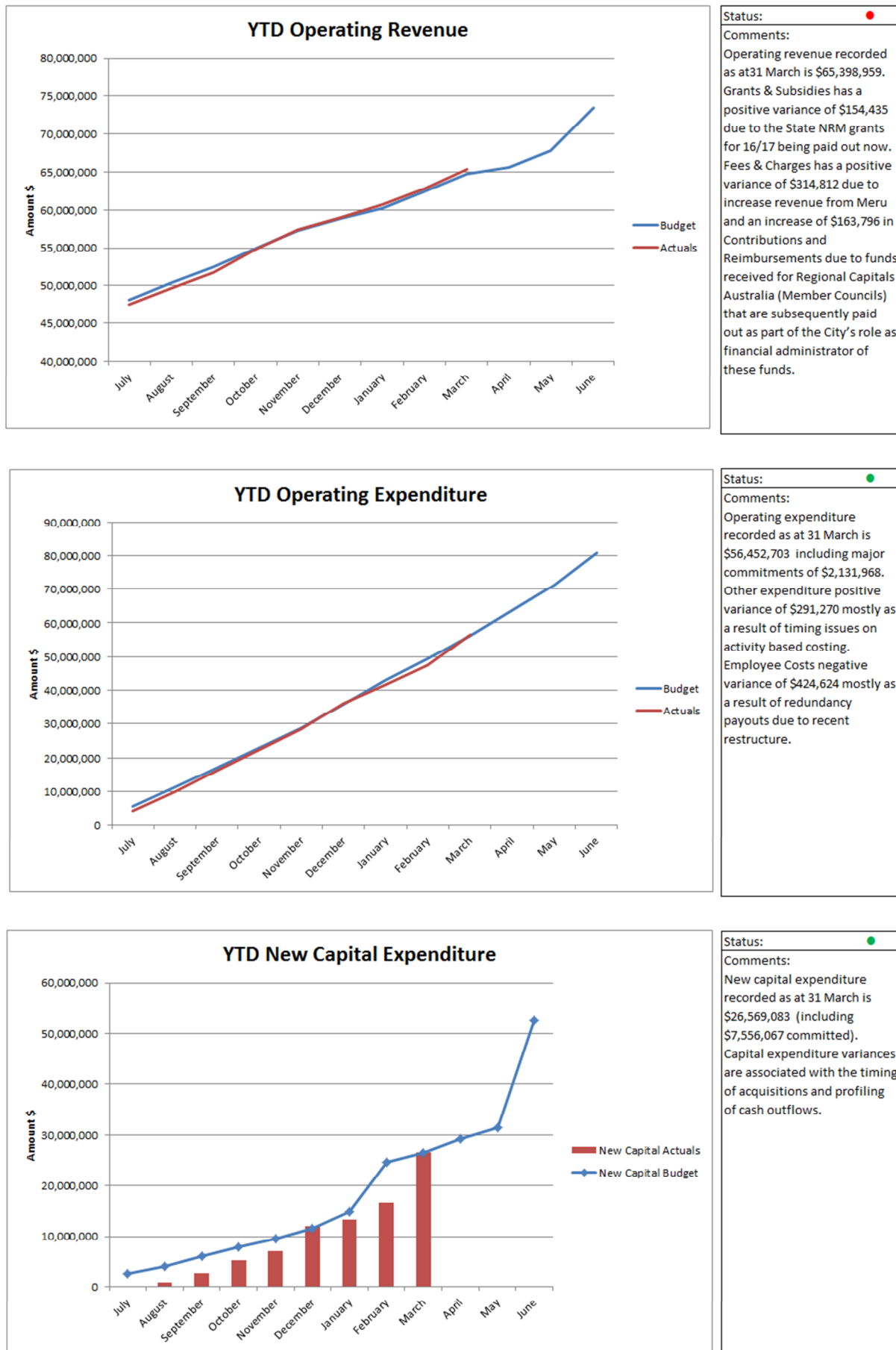
FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2016

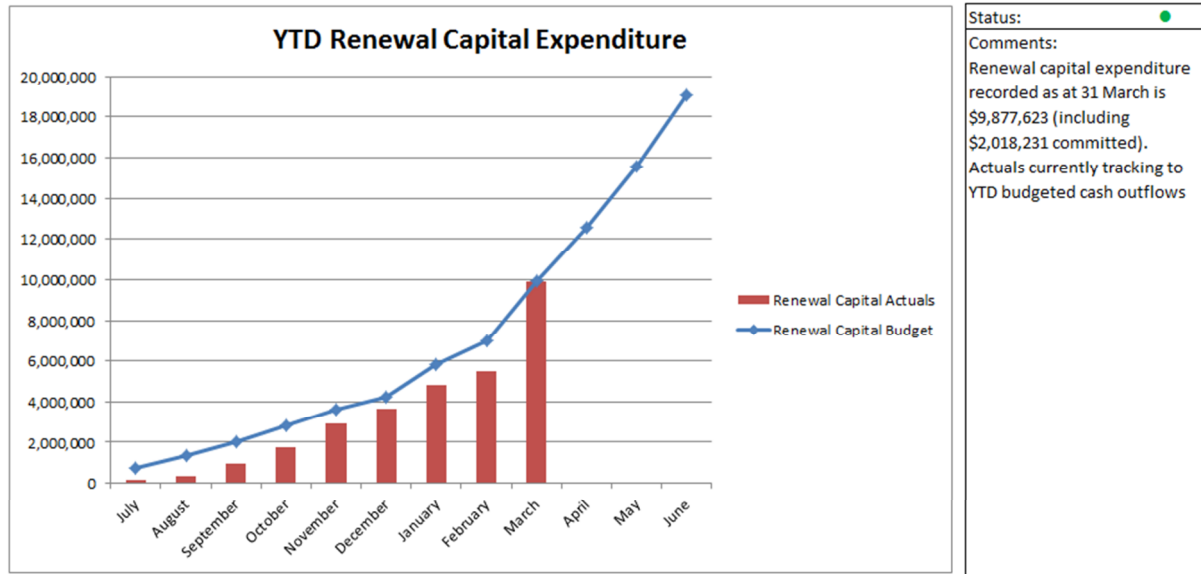
## CONTENTS

### Table of Contents

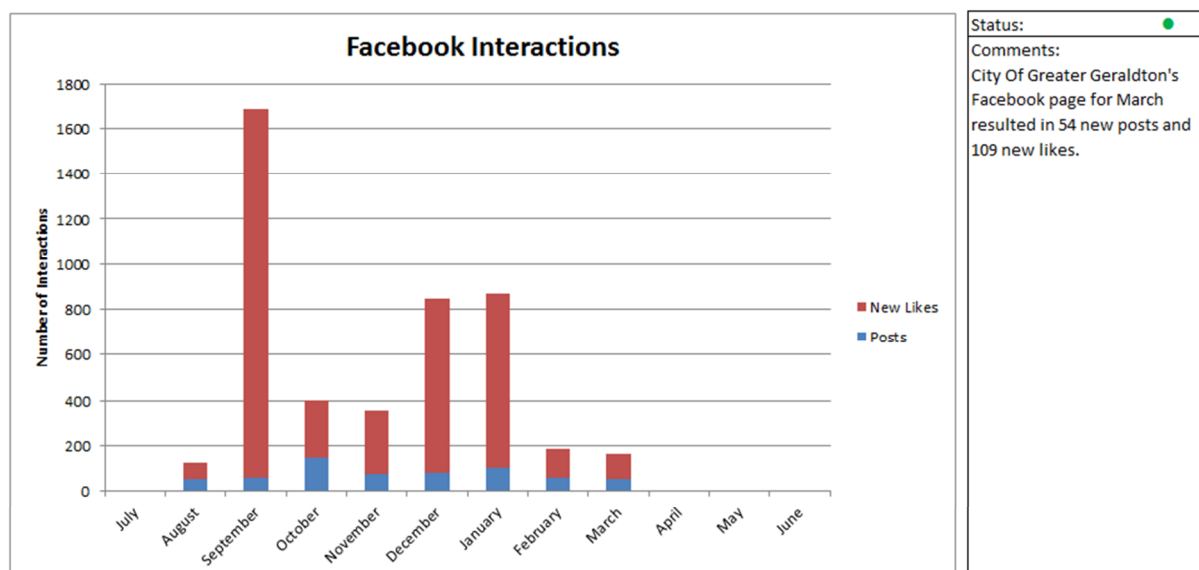
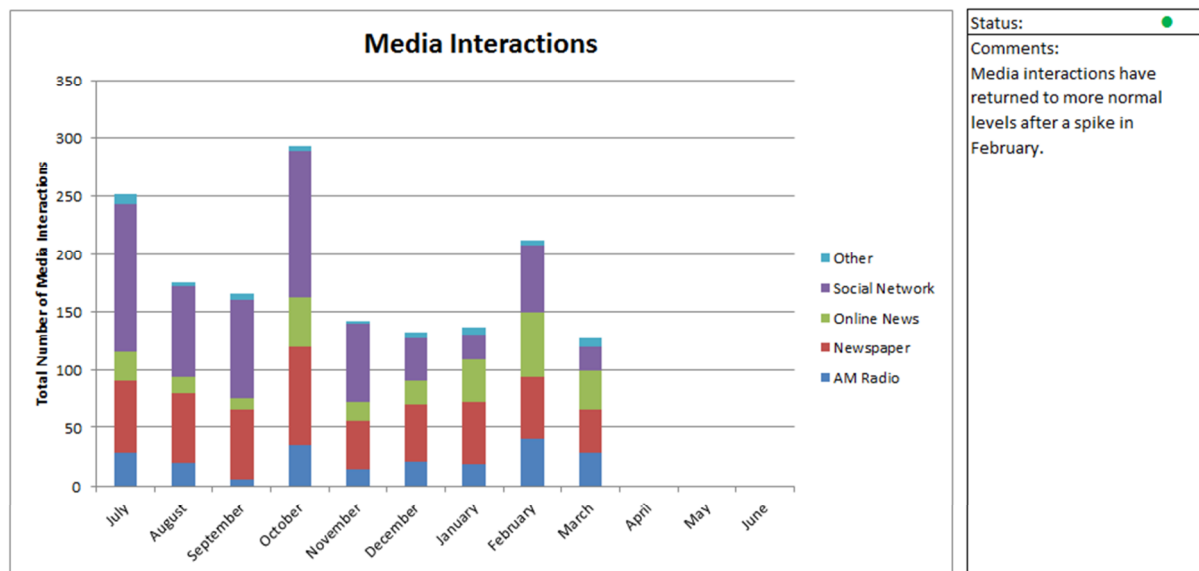
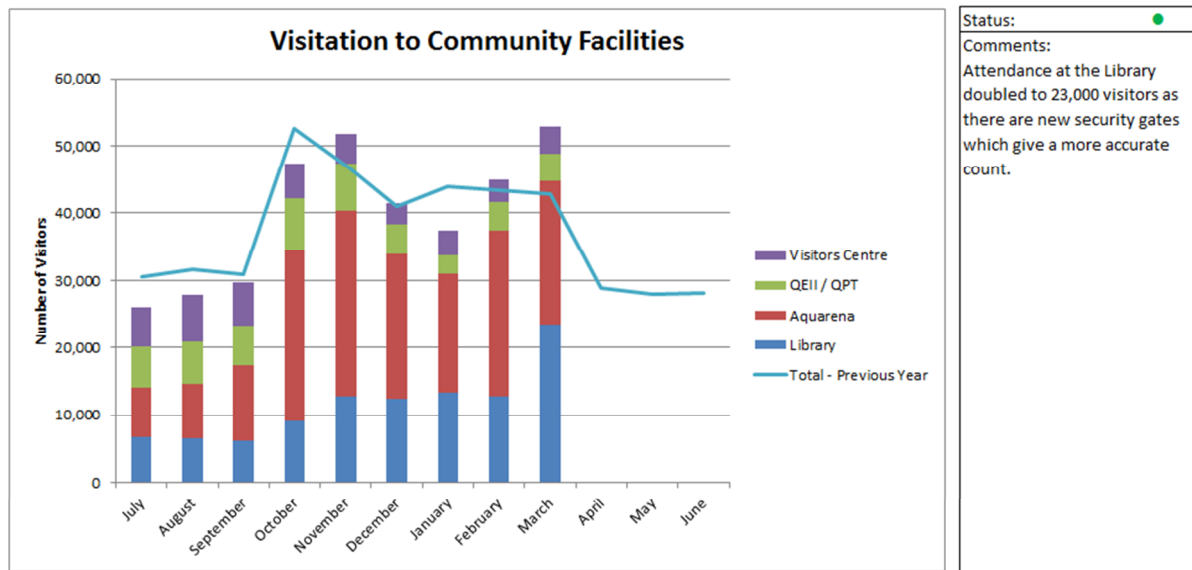
1. ECONOMIC KEY PERFORMANCE INDICATORS .....	3
2. SOCIAL KEY PERFORMANCE INDICATORS .....	5
3. GOVERNANCE KEY PERFORMANCE INDICATORS .....	6
4. ENVIRONMENTAL KEY PERFORMANCE INDICATORS .....	7
5. STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 <sup>ST</sup> MARCH, 2016.....	8
6. NET CURRENT FUNDING POSITION.....	10
7. MONTHLY INVESTMENT REPORT.....	11

## ECONOMIC KEY PERFORMANCE INDICATORS

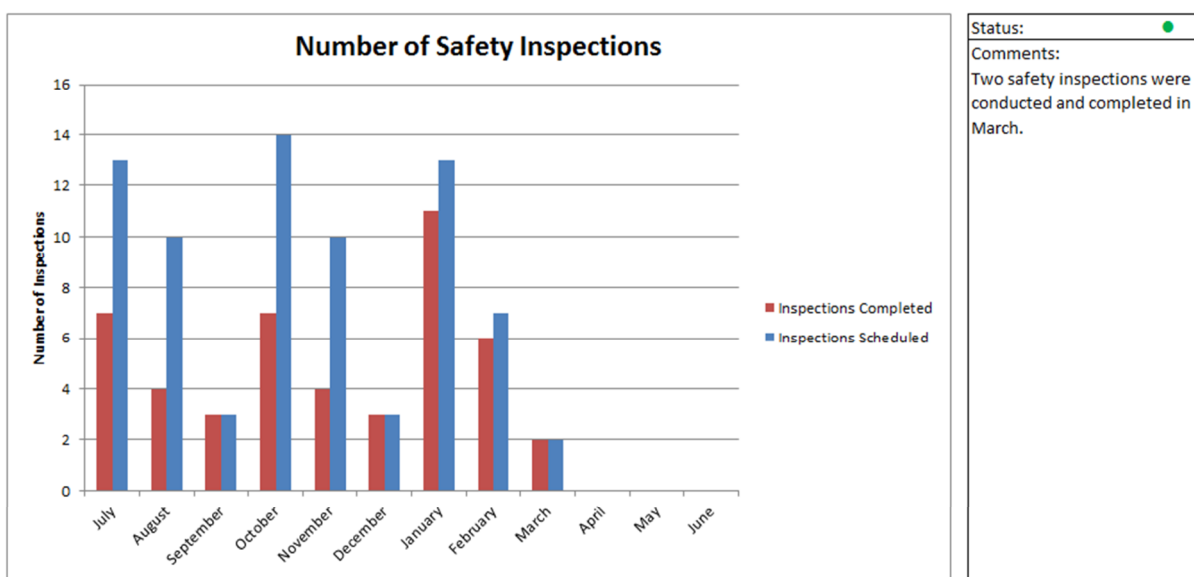
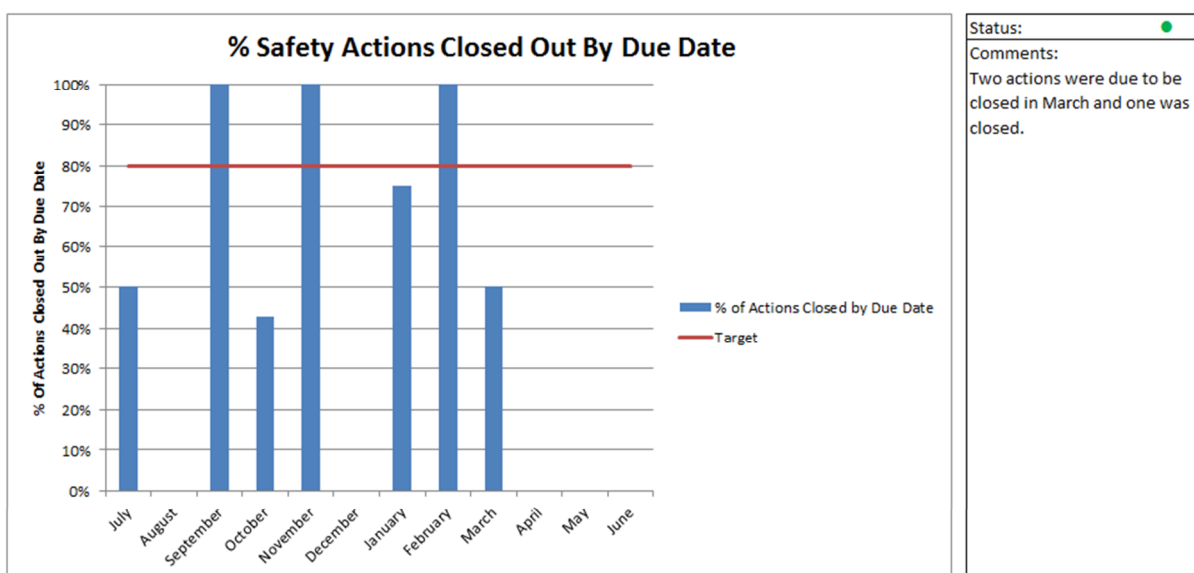
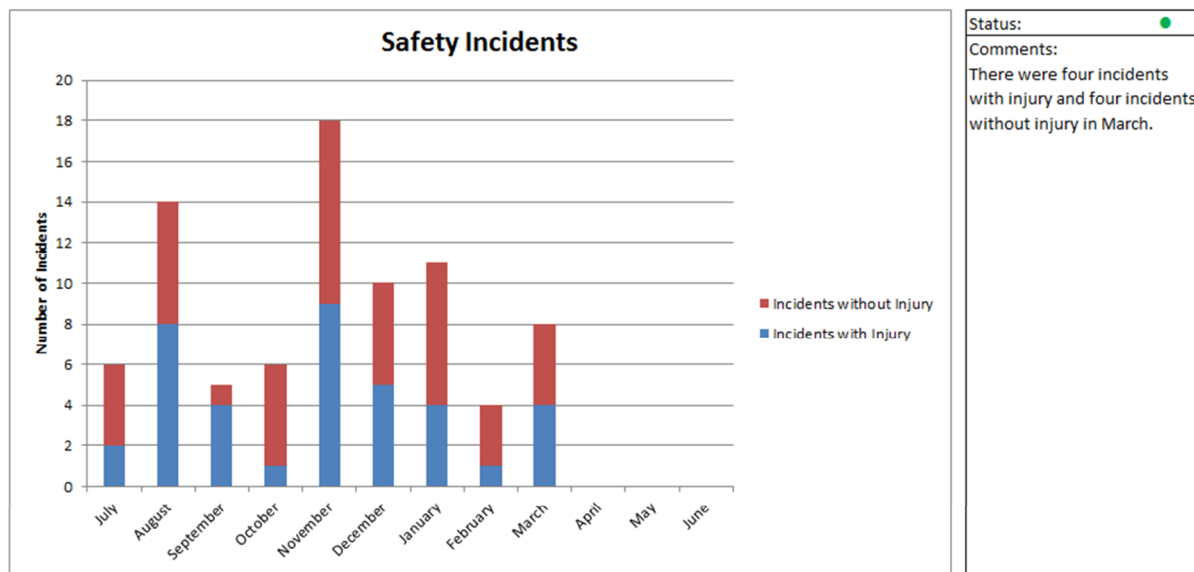




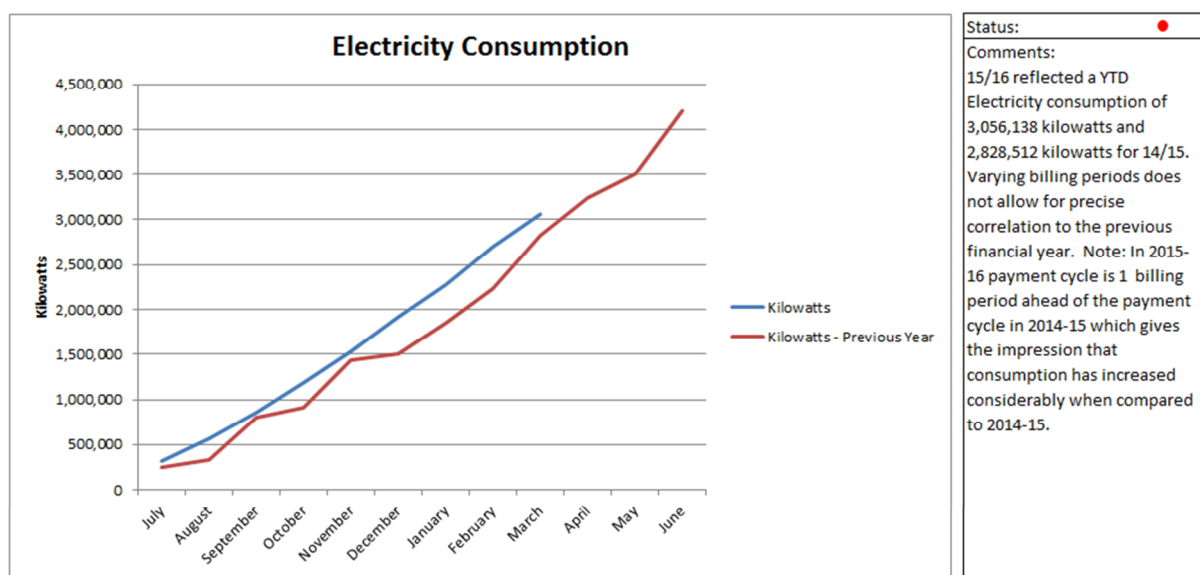
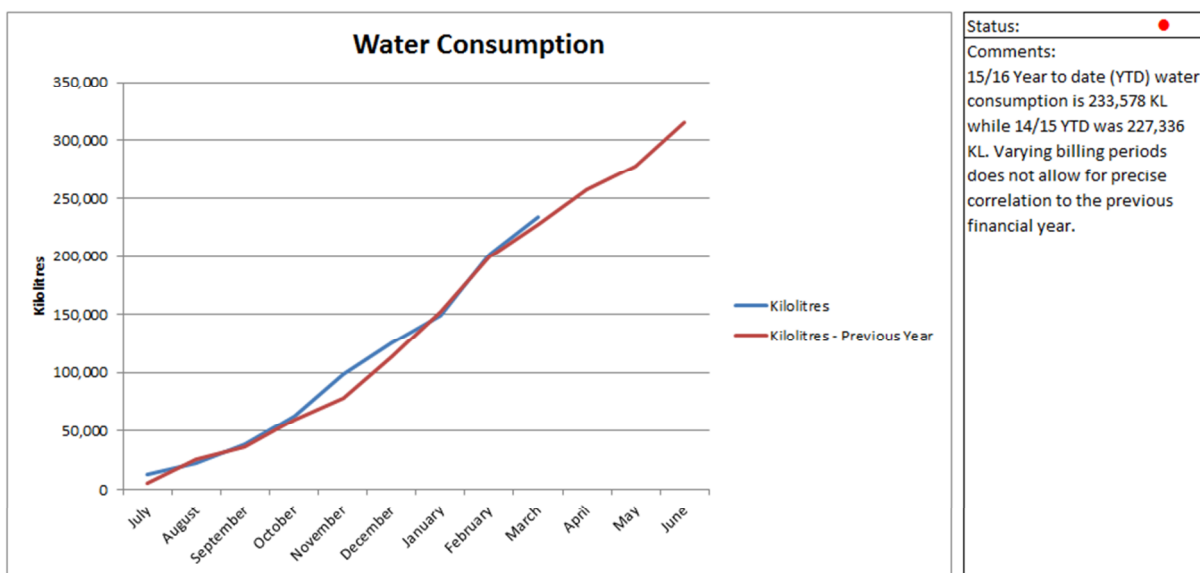
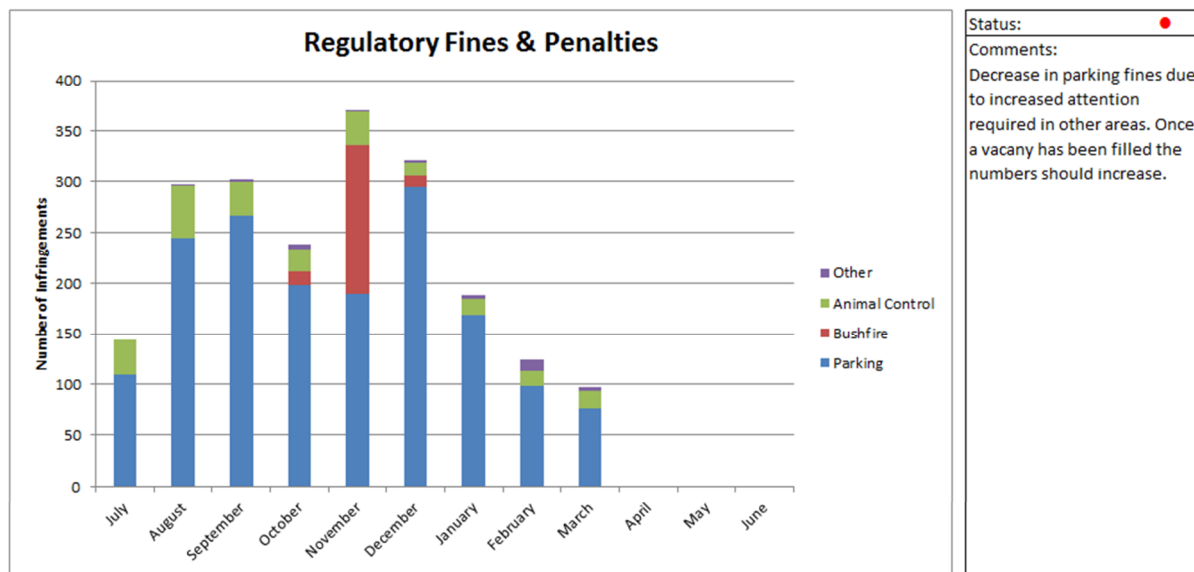
## SOCIAL KEY PERFORMANCE INDICATORS



## GOVERNANCE KEY PERFORMANCE INDICATORS



## ENVIRONMENTAL KEY PERFORMANCE INDICATORS



## CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH, 2016

	Budget	YTD Budget	YTD Actual	YTD Major	Variances (committments incl)	
	Mid Year Review	Estimated		Commitments	\$	%
<b>Operating Income</b>						
Rates	41,275,124	41,275,108	41,285,928		-10,820	0.0% ✓
Operating Grants & Subsidies	8,474,159	4,111,544	4,265,979		-154,435	-3.8% ✓
Contributions Reimbursements & Donations	950,271	901,765	1,065,561		-163,796	-18.2% ✓
Fees & Charges	19,467,694	16,118,527	16,433,339		-314,812	-2.0% ✓
Interest Earnings	1,443,935	1,230,663	1,112,171		118,492	9.6% ✗
Other	1,853,908	1,355,656	1,211,081		144,575	10.7% ✗
Profit On Disposal Of Assets	218,026	12,449	24,900		-12,451	-100.0% ✓
	<b>73,683,117</b>	<b>65,005,712</b>	<b>65,398,959</b>		<b>-393,247</b>	<b>-0.6% ✓</b>
<b>Operating Expenditure</b>						
Employee Costs	-28,159,964	-20,196,935	-20,621,559		424,624	-2.1% ✗
Materials & Contractors	-22,033,757	-14,258,545	-11,992,553	-2,131,968	-134,024	0.9% ✓
Utility & Govt Charges	-3,212,965	-2,053,123	-2,081,463		28,340	-1.4% ✗
Insurance	-878,695	-767,659	-777,377		9,718	-1.3% ✗
Interest/Borrowing Costs	-1,109,443	-476,202	-450,191		-26,011	5.5% ✓
Other Expenditure	-3,000,385	-1,670,858	-1,379,588		-291,270	17.4% ✓
Depreciation On Assets	-22,473,813	-16,854,705	-16,823,352		-31,353	0.2% ✓
Loss On Disposal Of Assets	-234,511	-110,255	-194,652		84,397	-76.5% ✗
	<b>-81,103,533</b>	<b>-56,388,282</b>	<b>-54,320,735</b>	<b>-2,131,968</b>	<b>64,421</b>	<b>-0.1% ✗</b>
<b>NET OPERATING</b>	<b>-7,420,416</b>	<b>8,617,430</b>	<b>11,078,224</b>	<b>-2,131,968</b>	<b>-328,826</b>	<b>-3.8% ✓</b>
<b>Non-Cash Expenditure and Revenue</b>						
(Profit) / Loss on Asset Disposals	16,485	97,806	169,752		-71,946	-73.6% ✓
Depreciation on Assets	22,473,813	16,854,705	16,823,352		31,353	0.2% ✗
Movement in Non-current staff leave provisions	97,167					
	<b>22,587,465</b>	<b>16,952,511</b>	<b>16,993,104</b>		<b>-40,593</b>	<b>-0.2% ✓</b>
<b>Capital Expenditure</b>						
Purchase Land	-840,247	-840,216	-843,765		3,549	-0.4%
Purchase Buildings	-13,395,608	-11,199,930	-8,124,789	-3,155,103	79,962	-0.7% ✗
Purchase Plant and Equipment	-2,422,000	-1,213,500	-789,330	-416,452	-7,718	0.6% ✓
Purchase Furniture and Equipment	-166,324	-262,312	-134,004	-152,009	23,701	-9.0% ✗
Purchase Infrastructure Assets - Roads	-30,697,737	-14,486,484	-11,316,194	-3,159,005	-11,285	0.1% ✓
Purchase Infrastructure Assets - Parks	-17,210,741	-3,517,748	-1,650,872	-1,824,981	-41,895	1.2% ✓
Purchase Infrastructure Assets - Airport	-1,963,000	-824,636	-438,057	-278,800	-107,779	13.1% ✓
Purchase Infrastructure Assets - Meru	-458,000	-215,409	-162,202	-40,629	-12,578	5.8% ✓
Purchase Infrastructure Assets - Other	-4,374,144	-2,149,777	-1,616,896	-547,319	14,438	-0.7% ✗
Repayment of Debentures	-3,032,231	-1,796,350	-1,796,299		-51	0.0% ✓
	<b>-74,560,032</b>	<b>-36,506,362</b>	<b>-26,872,408</b>	<b>-9,574,298</b>	<b>-59,656</b>	<b>0.2% ✓</b>
<b>Capital Revenue</b>						
Non Operating Grants & Subsidies	19,974,518	4,499,523	4,472,553		26,970	0.6% ✗
Proceeds from Disposal of Assets	1,932,944	817,214	806,371		10,843	1.3% ✗
Proceeds from New Debentures	24,906,000	0	0		0	✓
Self-Supporting Loan Principal Income	81,748	59,623	59,622		1	0.0% ✗
Council Loan Principle Income	37,629	0	5,248		-5,248	✓
	<b>46,932,839</b>	<b>5,376,360</b>	<b>5,343,794</b>		<b>32,566</b>	<b>0.6% ✗</b>
<b>Reserves</b>						
Transfers to Reserves	0	0	0		0	✓
Transfers from Reserves	9,750,620	0	0		0	✓
	<b>9,750,620</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>✓</b>
<b>Current Funding Surplus (Deficit)</b>	<b>-2,709,524</b>	<b>-5,560,061</b>	<b>6,542,714</b>	<b>-11,706,266</b>	<b>396,509</b>	



## MAJOR VARIANCES

### Operating Income

Operating Income is showing a positive variance of \$393,247 or 0.6%. Grants & Subsidies has a positive variance of \$154,435 due to the State NRM grants for 16/17 being paid out now. Fees & Charges has a positive variance of \$314,812 due to increase revenue from Meru and an increase of \$163,796 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 negative variance (over-spend) of \$64,421 or 0.1%. Other expenditure positive variance of \$291,270 mostly as a result of timing issues on activity based costing. Employee Costs negative variance of \$424,624 mostly as a result of redundancy payouts, due to the recent restructure.

Major commitments for materials and contractors as at end of March of \$2,131,968.

### Capital Expenditure

Capital Expenditure is showing a positive minor under-spend of \$59,656 or 0.2%. Capital expenditure variances are associated with the timing of acquisitions and profiling of cash outflows.

Major Capital commitments end of Match of \$9,574,298.

### Capital Revenue

Capital revenue is showing a negative variance of \$32,566 or 0.6%.

### 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

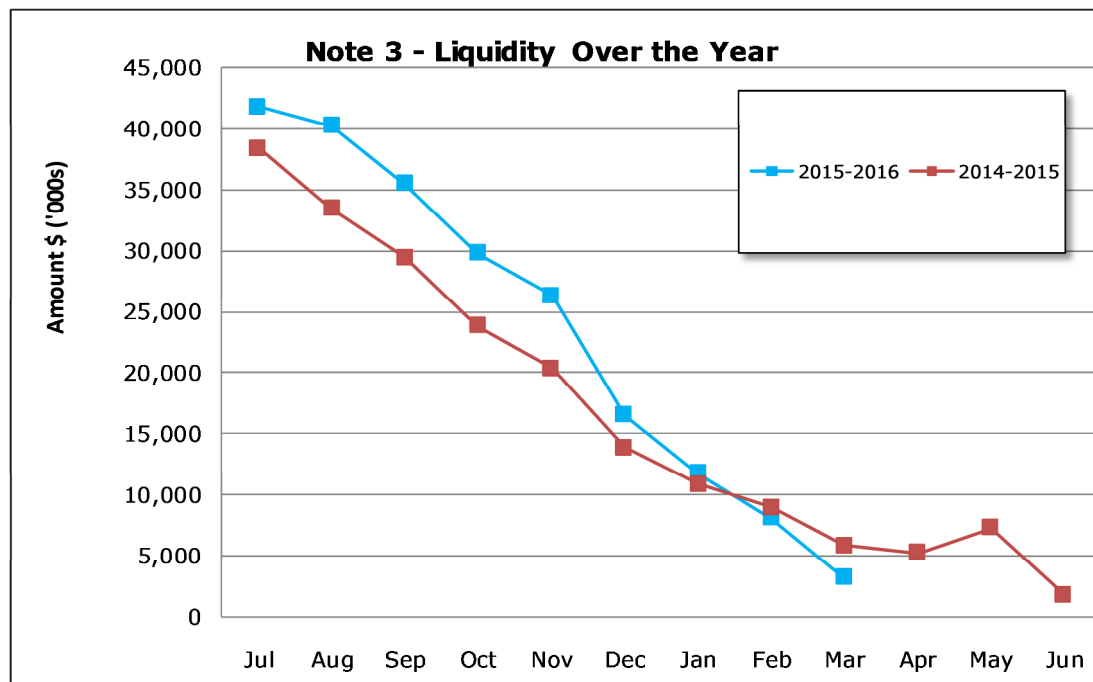
Current Borrowings

Employee Entitlements

Less: Cash Restricted

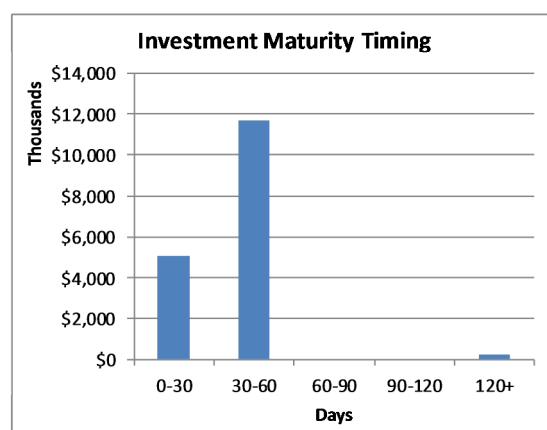
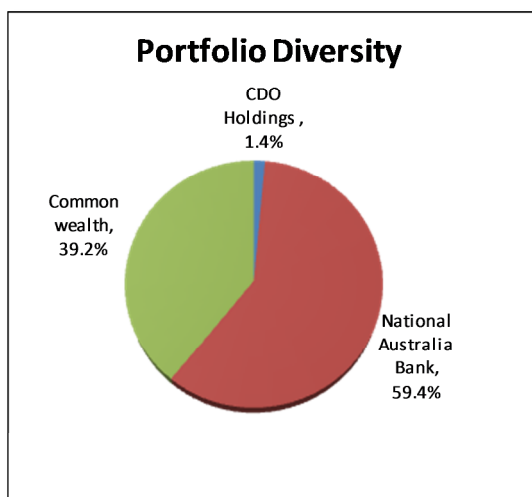
**Net Current Funding Position**

Positive=Surplus (Negative=Deficit)		
2015-2016		2014-2015
This Period	Last Period	This Period
\$	\$	\$
5,575,029	8,580,047	10,468,056
16,914,072	16,914,071	17,062,623
11,711,735	11,711,735	333,395
34,200,837	37,205,853	27,864,074
16,558	16,264	88,383
415,359	459,959	409,021
1,296,437	2,083,994	1,243,414
4,505,522	5,235,223	4,032,827
364,850	397,276	432,738
40,799,563	45,398,571	34,070,457
1,201,928	919,655	1,227,396
3,059,242	3,058,822	4,869,845
4,707,879	4,710,342	4,736,657
8,969,050	8,688,819	10,833,898
(28,625,807)	(28,625,807)	(17,396,018)
3,204,706	8,083,945	5,840,540



## MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @31/03/2016	Percentage of Portfolio
<b>Grange Securities</b>							
<b>CDO Holdings</b>				242,935	-	242,935	
					-	-	
<b>Subtotal</b>				<b>242,935</b>	<b>-</b>	<b>242,935</b>	<b>1.4%</b>
<b>National Australia Bank</b>							
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	
<b>Subtotal</b>				<b>10,000,000</b>	<b>97,171</b>	<b>10,097,171</b>	<b>59.4%</b>
<b>Commonwealth</b>							
Municipal 252		9/5/2016	2.75%	6,662,107		6,662,107	
<b>Subtotal</b>				<b>6,662,107</b>	<b>-</b>	<b>6,662,107</b>	<b>39.2%</b>
<b>Total Funds Invested</b>				<b>16,905,042</b>	<b>97,171</b>	<b>17,002,213</b>	<b>100%</b>



Graph Data - Portfolio Diversity		
CDO Holdings		1.4%
National Australia Bank		59.4%
Commonwealth		39.2%
		<b>100.0%</b>