



City of
Greater Geraldton
a vibrant future



CITY OF GREATER GERALDTON MONTHLY MANAGEMENT REPORT

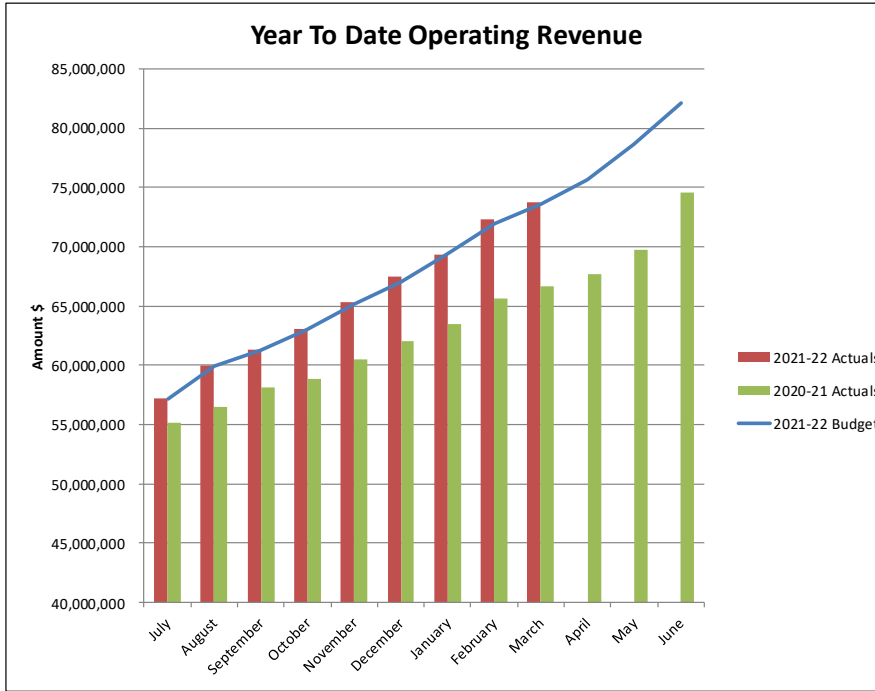


FOR THE PERIOD ENDED 31 MARCH 2022

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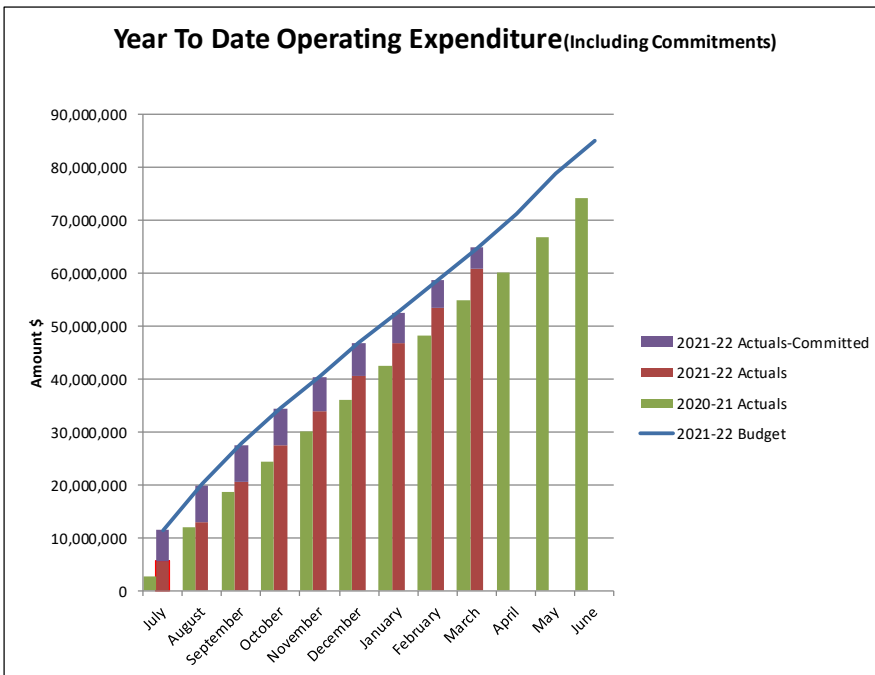
ECONOMIC KEY PERFORMANCE INDICATORS



Comments:
 Operating revenue recorded as at 31 March is \$73,782,674 against a budget of \$73,632,626.

Variances to note include:

- Disaster Recovery Funding (DRFAWA) following Cyclone Seroja has exceeded the budgeted \$1m
- Fees and charges are tracking ahead of budget, particularly at Meru

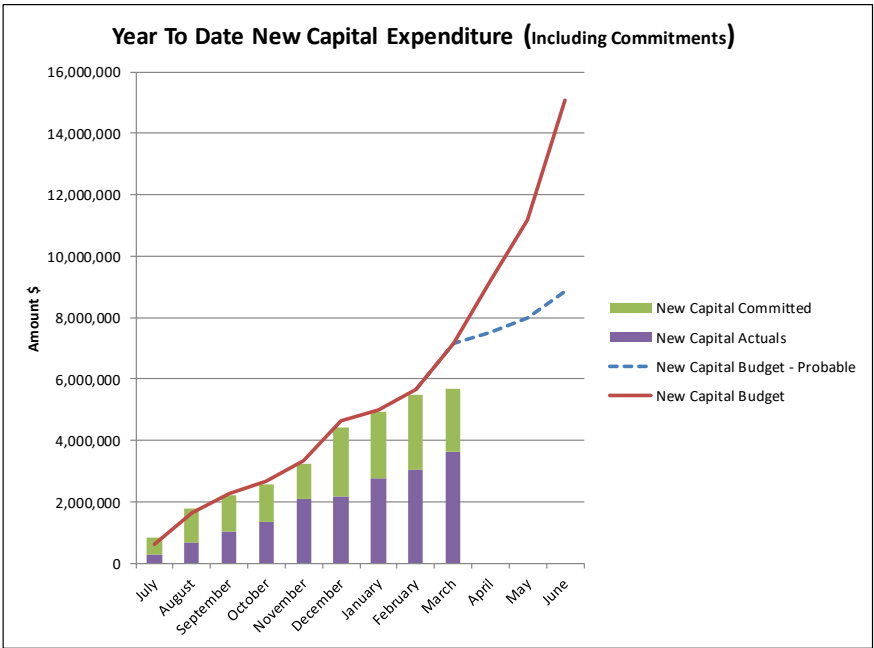


Comments:
 Operating expenditure recorded as at 31 March is \$60,868,639 plus commitments of \$4,020,382.

This is slightly above the budgeted \$64,499,750 for the same period.

Variances include:

- Net loss on sale of assets has increased following a further 5 land sales
- Materials and contractors tracking above budget

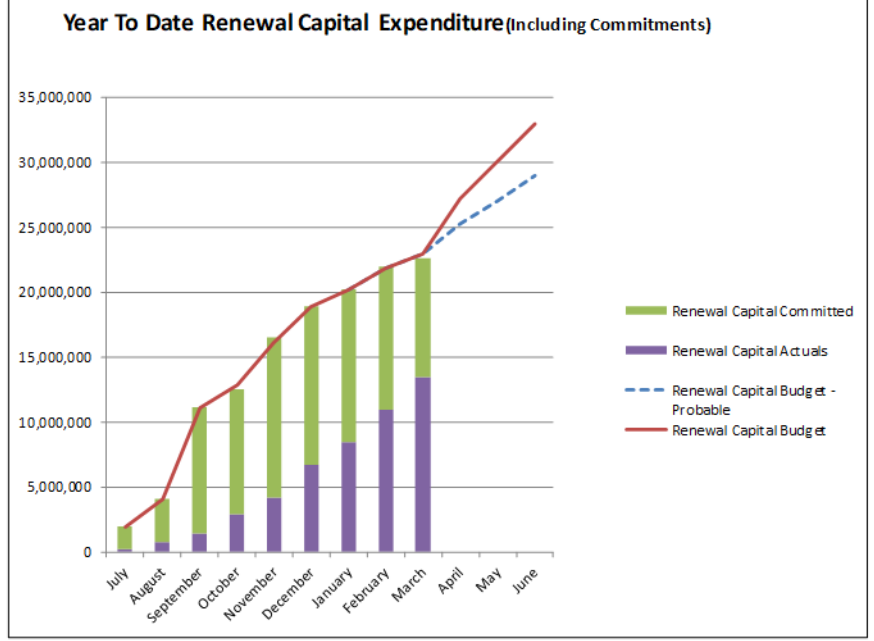


Comments:
 New capital expenditure recorded at 31 March is \$3,639,682 plus commitments of \$2,056,943.

A number of projects included in the budgeted Capital Works Program are still in the final planning and/or procurement phases. Some of these projects will not be completed within the financial year, however the budget has been retained to give City Officers authority to commence the projects during the financial year. For any procurement to start an endorsed budget allocation is required. At the end of the financial year incomplete projects will be captured as carry overs and included in the 2022-23 financial year.

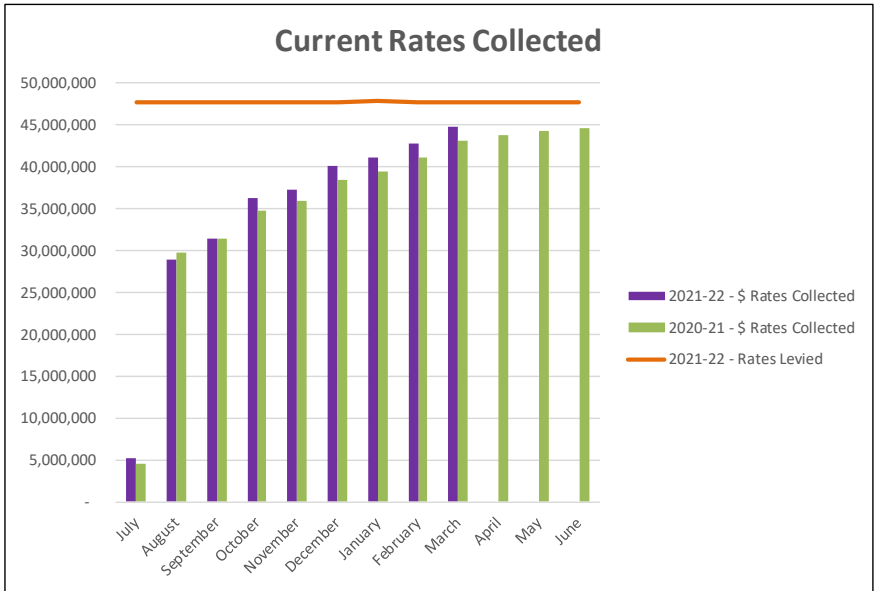
An indicator line has been added to the graph after adjustment for projects unlikely to be fully committed this financial year, including:

- \$4.8mil Meru Landfill Waste Diversion Infrastructure
- \$1.1mil Business System (ERP) Replacement



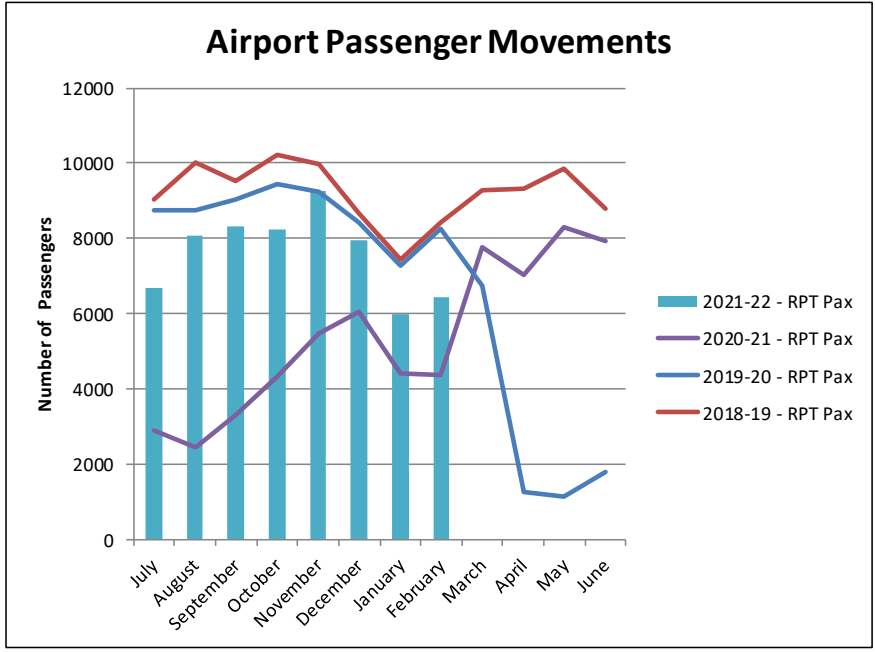
Comments:
 Renewal capital expenditure recorded at 31 March is \$13,424,522 plus commitments of \$9,154,198.

\$3.2mil of culvert renewals will now be postponed to 2022-23 for the majority of procurement and an indicator line has been included on this graph to adjust for these projects.



Comments:
 In 2021/22 \$47,925,387 rates have been levied.

 As at 31 March 2022 the final instalment has now passed and \$47,861,896 (94%) of current rates have been paid. This compares with \$43,226,421 (92%) at the same time last year.



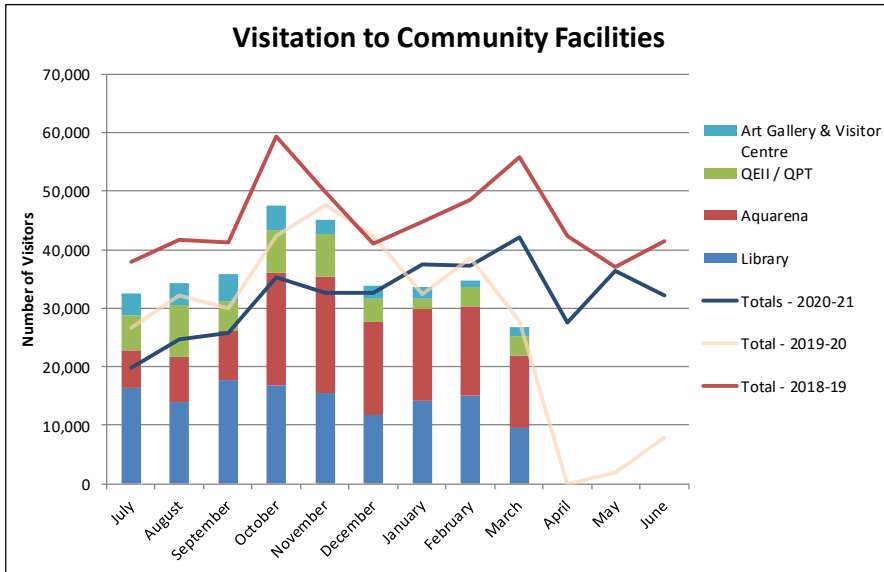
Comments:
 For the month of March RPT flights have returned to the full schedule at 12 per week.

 For the month of February total passenger movements were 6,429. Passenger numbers showed weak improvement compared with January.

 The outlook for recovery of passenger numbers remains unclear as the community adapts to living with COVID.

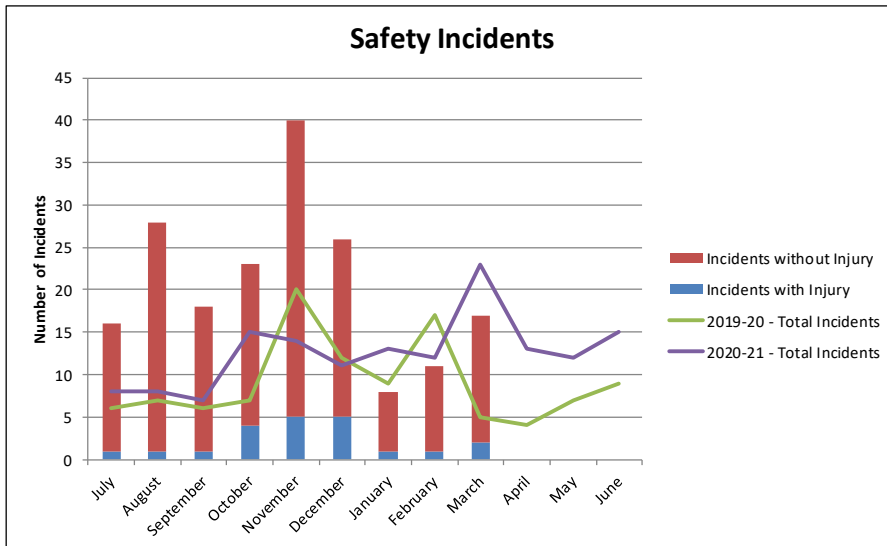
**Passenger movement reporting is 1 month in arrears due to delays in airlines reporting actual figures.*

SOCIAL KEY PERFORMANCE INDICATORS



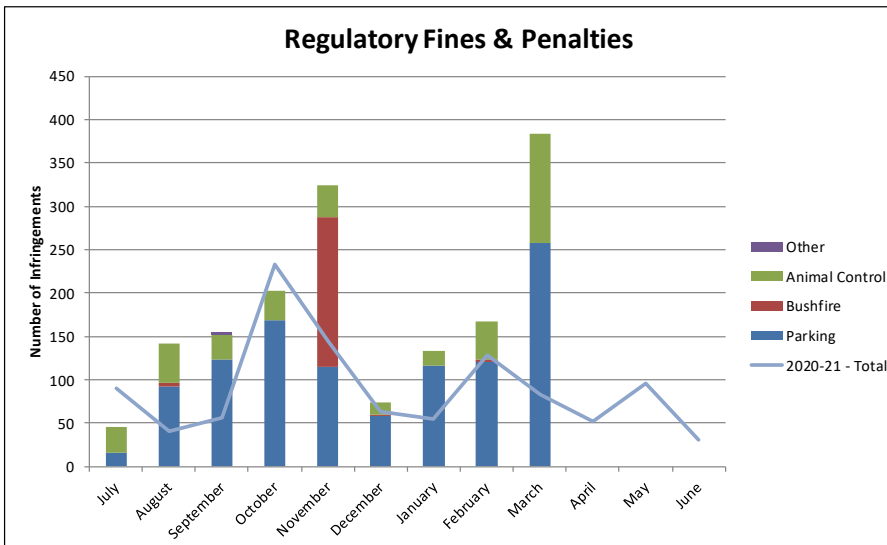
Comments:
 Geraldton Regional Library visitations recorded in March were 9,501.
 Visitation to the Aquarena in March was 12,339 compared to 15,146 in February.
 QEII had 2,748 attendances in March. QPT hosted 5 events in March with 543 attendees.
 Art Gallery and Visitors Centre recorded a total of 1,645 visits in March compared to 1,161 visits in February. The Art Gallery had limited access in March due to construction works around the site.

GOVERNANCE KEY PERFORMANCE INDICATORS

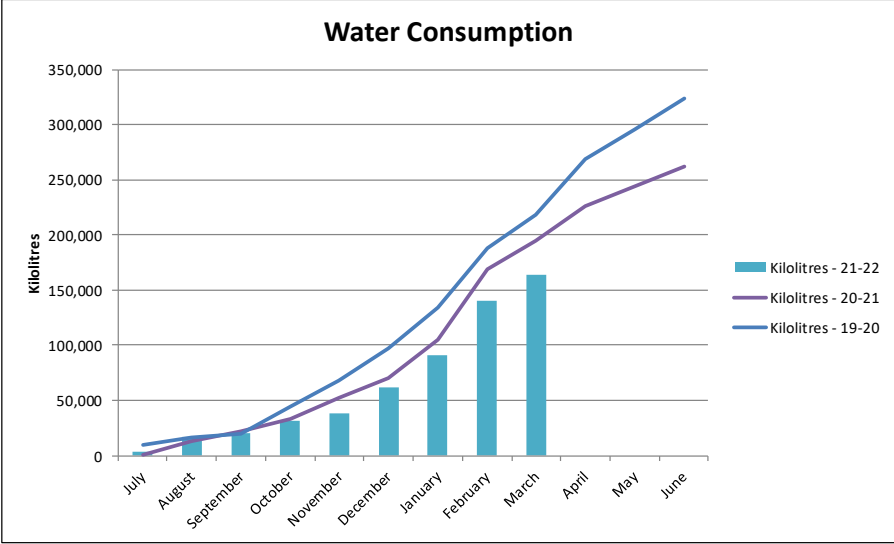


Comments:
 There were 2 incidents with injury and 15 incidents without injury in March.
 Incidents:
 • Injury/Illness – 2
 • Vehicle/Property damage – 6
 • Security – 1
 • Near Miss – 1
 • Report only – 1x Member of Public, 2x CGG, 4x Contractor
 The increase in reporting is a positive outcome of the focus on safety within the organisation.
 There have been 21 incidents with injury in the year to date, compared with 34 last year.

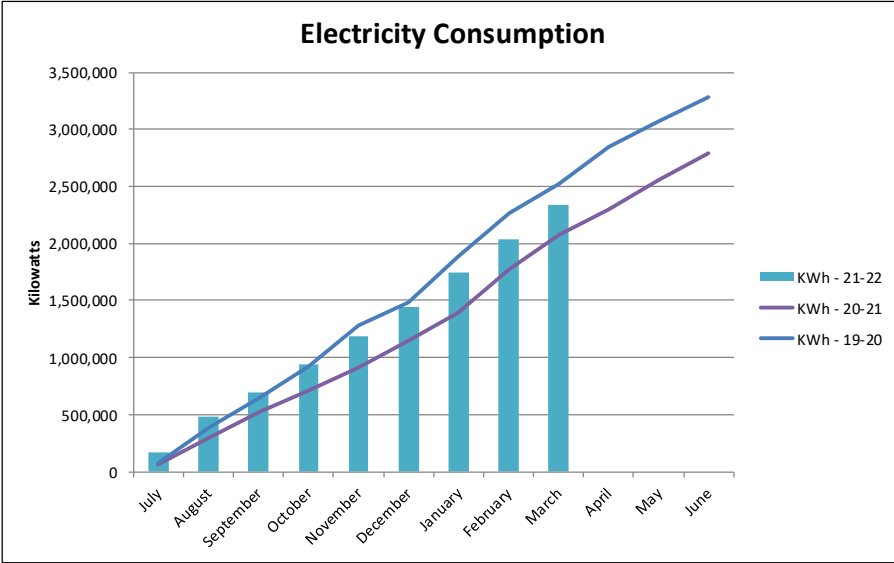
ENVIRONMENTAL KEY PERFORMANCE INDICATORS



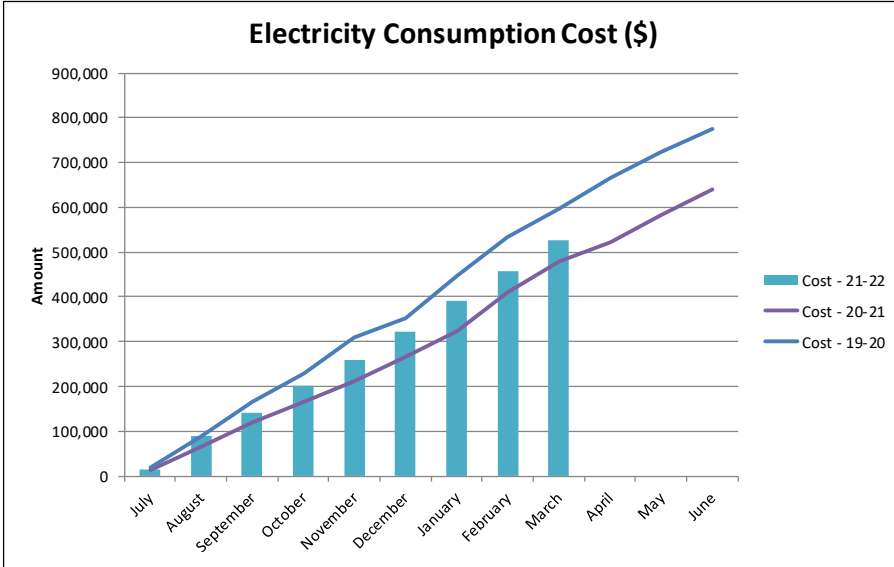
Comments:
 Fines issued in March:
 Parking: 258
 Animal Control: 125
 Bushfires Act: nil
 Health: nil
 Other: nil
 This compares to 83 for the same period last year.
 Prior year total infringements issued:
 2020-21: 1,069
 2019-20: 1,329
 2018-19: 2,276



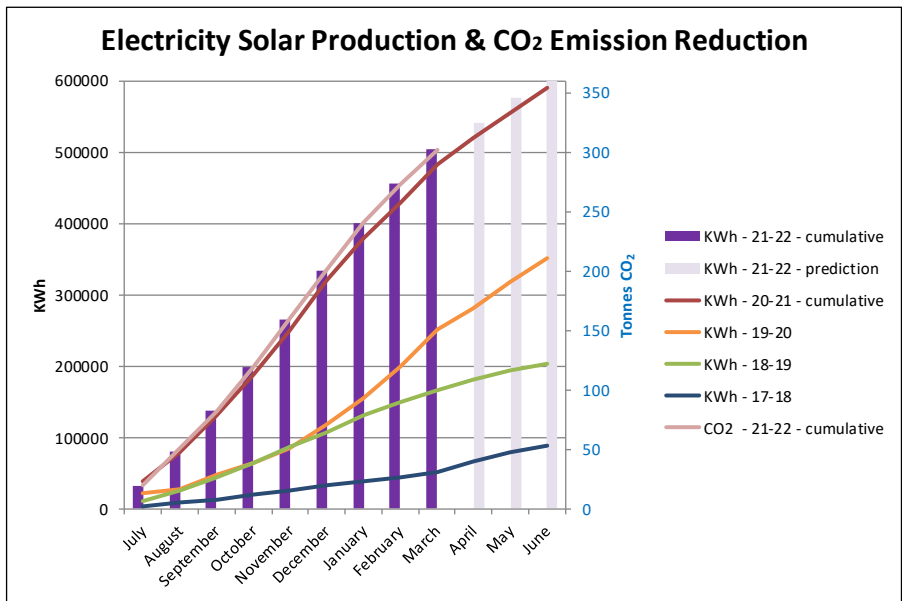
Comments:
 Total kilolitres used to 31 March is 163,627kL compared to 194,974kL for the same period last year.
 Investment in a central control irrigation system over the past 4 years has facilitated active management of the majority of reticulation across the City. This, along with the installation of water saving taps and showers (auto stop) has contributed to the consistent improvements in water consumption over the past 2 years.
 Variable billing periods do not allow for precise correlation to the previous financial year.



Comments:
 Total kilowatt hours used to 31 March is 2,333,647 compared to 2,080,649 for the same period last year.
 Facilities including QPT, QEII, Aquarena and Airport have shown marked increase in electricity usage compared to the same period last year. Service levels are now consistently at pre-Covid levels.
 Variable billing periods do not allow for precise correlation to the previous financial year.



Comments:
 Electricity consumption cost as at 31 March is \$526,162 compared with \$479,605 for the same period last year.
 The benefits of the City's investment in solar systems is evident in the reduced power bills over the last 2 financial years.



Comments:
 The City's solar systems produced 48,846 KWh in March.

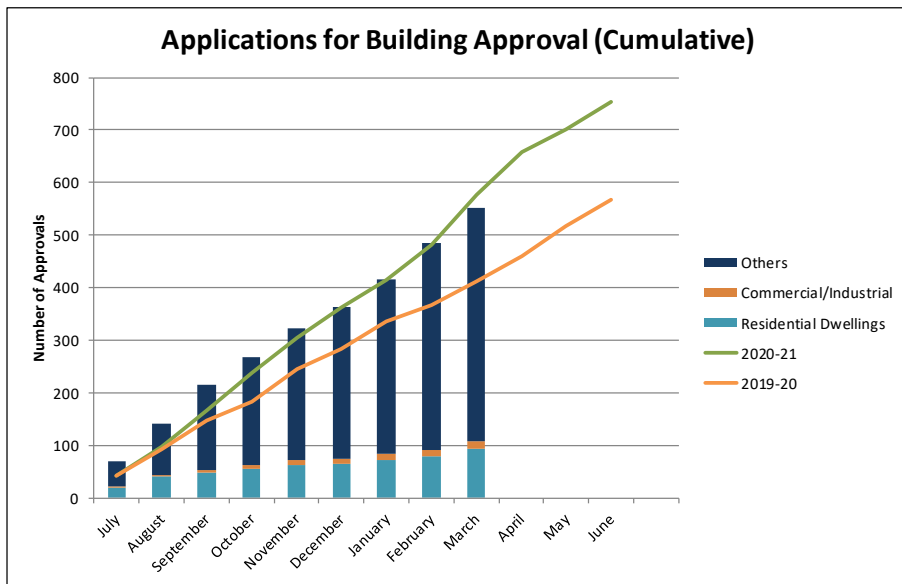
Six solar systems are reported here (total capacity 285 KW):

1. Aquarena (2020) - 120 KW
2. Library (2019) - 60 KW
3. QPT (2018) - 30 KW
4. Art Gallery (2018) - 25 KW
5. GMC (2018) - 20 KW
6. Aquarena (2015) - 30 KW

Key numbers for 2020-21:

- 589,663 KWh produced
- 354 tonnes CO₂ emissions reduced
- 18% of electricity from solar

BUILDING APPROVALS STATISTICS

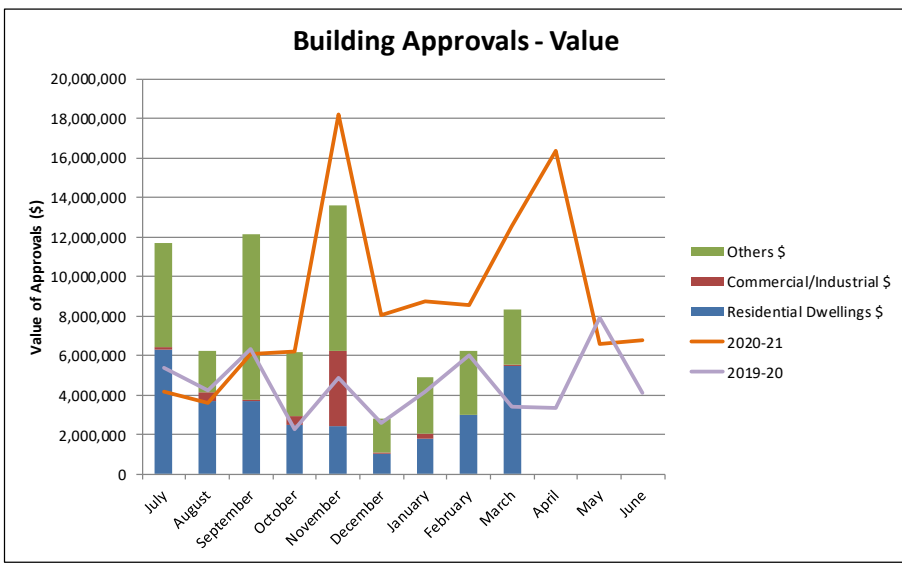


Comments:
 Residential approvals for March were 14 compared with 30 for the same month last year.

Commercial approvals were 2 for March compared to 2 for the same month last year.

Activity has levelled and is now dropped below last year. Total approvals for the year to date are 551, compared with 577 last year.

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



Comments:
 Residential dwelling approvals for the month of March had a value of \$5,436,280 compared with \$10,301,963 during the same period last year.

There were \$90,000 value of Commercial applications for the month of March compared with \$250,000 for the same period last year.

Total value of applications remains well below last year for the last 4 months, despite the consistent number of applications being received.

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 MARCH 2022

	Current Budget	Current YTD Budget	YTD Actual	YTD Major Commitments	Variances (commitments incl)		
					\$	%	
Operating Income							
Rates	48,066,890	47,925,387	47,890,824	-	34,563	0.1%	✓
Operating Grants & Subsidies	10,133,482	5,679,332	5,681,152	-	-1,820	0.0%	✓
Contributions Reimbursements & Donations	823,945	535,901	548,804	-	-12,903	-2.4%	✓
Fees & Charges	21,845,258	18,589,516	18,761,767	-	-172,251	-0.9%	✗
Interest Earnings	818,146	512,427	525,305	-	-12,878	-2.5%	✓
Other	374,557	318,214	289,864	-	28,350	8.9%	✓
Profit On Disposal Of Assets	77,926	71,849	84,958	-	-13,109	-18.2%	✗
	82,140,204	73,632,626	73,782,674		-150,048	-0.20%	
Operating Expenditure							
Employee Costs	-28,359,725	-21,866,956	-21,644,569	-29,854	-192,533	0.9%	✗
Materials & Contractors	-23,743,695	-18,362,835	-14,519,067	-3,976,264	132,496	-0.7%	✗
Utility & Govt Charges	-2,877,046	-1,945,681	-1,951,187	0	5,506	-0.3%	✓
Insurance	-848,154	-823,609	-834,589	0	10,980	-1.3%	✓
Interest/Borrowing Costs	-991,756	-530,340	-523,157	0	-7,183	1.4%	✓
Other Expenditure	-2,706,142	-1,901,326	-1,860,495	-14,264	-26,568	1.4%	✓
Depreciation On Assets	-25,037,141	-18,777,105	-18,766,373	0	-10,732	0.1%	✓
Loss On Disposal Of Assets	-291,898	-291,898	-769,201	0	477,303	-163.5%	✗
	-84,855,557	-64,499,750	-60,868,639	-4,020,382	389,271	-0.6%	
NET OPERATING	-2,715,353	9,132,876	12,914,035	-4,020,382	239,223	2.6%	
Non-Cash Expenditure and Revenue							
Profit / (Loss) on Asset Disposals	213,972	220,049	684,243		-464,194	-211.0%	✗
Movement in Pensioner non-current deferred rates	-22,155	0	0		0		✓
Depreciation on Assets	25,037,141	18,777,105	18,766,373		10,732	0.1%	✓
	25,228,958	18,997,154	19,450,617		-453,463	-2.4%	
Capital Expenditure							
Purchase Land	-86,022	-80,772	-87,411	-9,300	15,939	-19.7%	✗
Purchase Buildings	-3,329,546	-1,612,995	-630,753	-940,162	-42,080	2.6%	✓
Purchase Plant and Equipment	-2,870,171	-732,374	-145,029	-569,209	-18,136	2.5%	✓
Purchase Furniture and Equipment	-2,002,169	-971,904	-687,538	-307,322	22,956	-2.4%	✓
Purchase Infrastructure Assets - Roads	-11,939,376	-10,153,759	-6,738,497	-3,415,678	416	0.0%	✓
Purchase Infrastructure Assets - Parks	-12,469,306	-9,754,390	-5,824,123	-3,924,516	-5,752	0.1%	✓
Purchase Infrastructure Assets - Airport	-200,423	-160,422	-48,300	-102,142	-9,980	6.2%	✓
Purchase Infrastructure Assets - Meru	-5,446,255	-517,633	-273,811	0	-243,822	47.1%	✗
Purchase Infrastructure Assets - Other	-9,707,113	-4,753,249	-2,628,741	-1,942,813	-181,695	3.8%	✗
Purchase Intangibles	0	0	0	0	0		✓
Self Supporting Loan Paid Out	-1,150,000	-600,000	-600,000	0	0	0.0%	✓
Lease Payments	-42,444	-42,444	-29,893	-12,523	-28	0.1%	✓
Repayment of Debentures	-4,655,785	-2,658,879	-2,658,879	0	-1	0.0%	✓
	-53,898,610	-32,038,821	-20,352,975	-11,223,664	-462,182	1.4%	
Capital Revenue							
Non Operating Grants & Subsidies	13,973,675	3,066,920	3,050,902	0	16,018	0.5%	✓
Proceeds from Disposal of Assets	1,059,363	983,349	2,099,727	0	-1,116,378	-113.5%	✗
Proceeds from New Debentures	1,150,000	600,000	600,000	0	0	0.0%	✓
Self-Supporting Loan Principal Income	118,479	79,655	79,655	0	-0	0.0%	✓
Council Loan Principle Income	0	0	0		0		
	16,301,517	4,729,924	5,830,285		-1,100,361	-23.26%	
Reserves							
Transfers to Reserves	-3,018,490	0	0		0		
Transfers from Reserves	13,779,956	0	0		0		
	10,761,466	0	0		0		✓
Current Funding Surplus (Deficit)	-4,322,022						

MAJOR VARIANCES – 31 MARCH 2022

Operating Revenue

Operating income recorded as at 31 March is \$73,782,674 against a budget of \$73,632,626. Income is tracking ahead of budget at this stage, with variances to note:

- Disaster Recovery Funding (DRFAWA) received following Cyclone Seroja has totalled \$1.29m against a budget of \$1m
- Fees and Charges are slightly ahead of budget, primarily at Meru

Operating Expenditure

Operating expenditure recorded as at 31 March is \$60,868,639 plus commitments of \$4,020,382. Operating expenditure is tracking above the budgeted \$64,499,750, with variances to note:

- Net loss on sale of assets is over budget following completion of a further 5 property sales in February and 4 in March.
- Materials and contractors over budget, although this variance has reduced in March. Commitments have reduced this month as ordered works are actioned, but are expected to increase again in coming months.
- Employee costs remain under budget.

Capital Expenditure

Capital Expenditure recorded as at 31 March is \$20,352,821 plus commitments of \$11,223,664.

- Projects included in the budgeted Capital Works Program include those in the planning and procurement phases. At the end of the financial year incomplete projects will be captured as carry overs and included in the 2022-23 financial year.
- Some large projects have now been deferred to 2022-23 and will have only preliminary design works procured this financial year, including the Meru transfer station and LRCIP funded culvert renewal works.

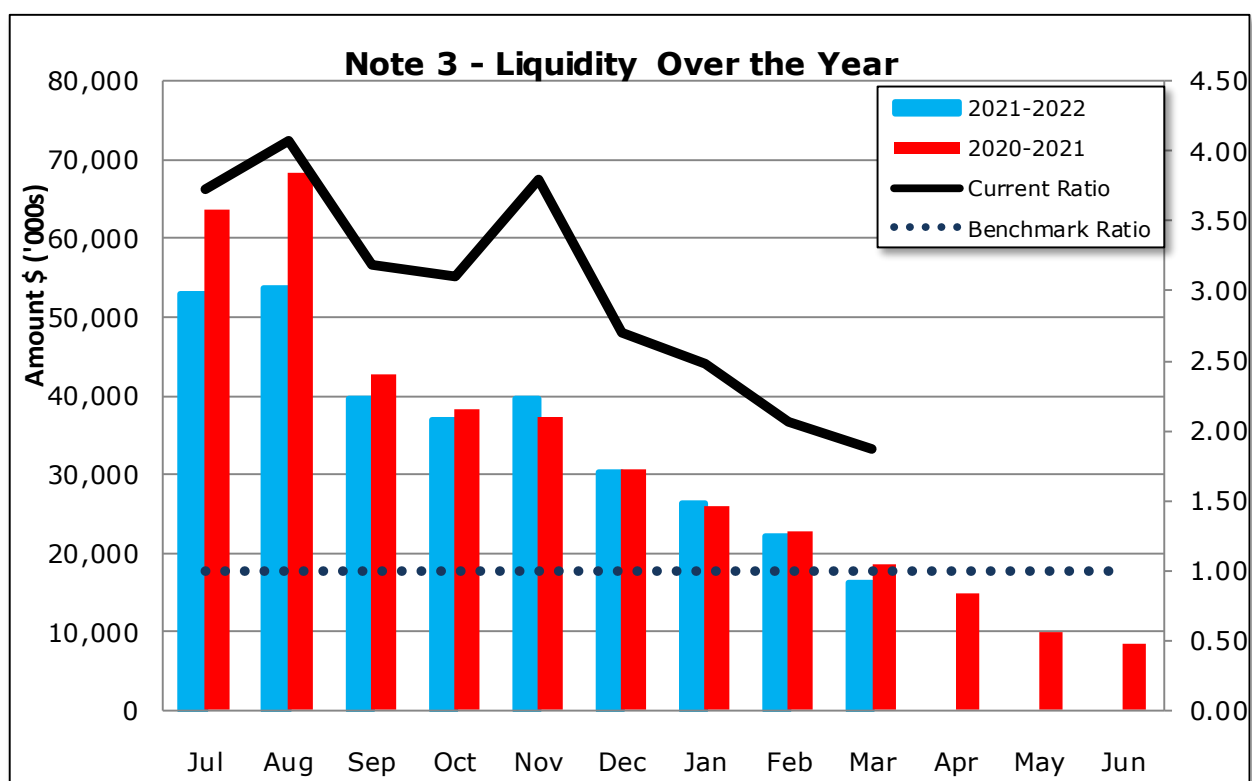
Capital Revenue

Capital Revenue recorded as at 31 March 2022 is \$5,830,285. Significant capital contributions are not expected to be received until later in the financial year as projects meet milestones and are acquitted. Due to funded projects being deferred to 2022-23 some grants will not be received this financial year.

- Proceeds from unbudgeted land sales have been received, with a positive variance of \$1,116,378.
- Non-operating grants for Meru and LRCIP are now expected to be delayed until 2022-23.

NET CURRENT FUNDING POSITION – 31 MARCH 2022

	Positive=Surplus (Negative=Deficit)		
	2021-2022		2020-2021
	This Period	Last Period	This Period
	\$	\$	\$
Current Assets			
Cash at Bank			
Municipal Account	26,000,414	32,083,208	17,534,995
Reserve Account	32,842,230	32,842,230	22,046,122
Restricted Assets	3,001,578	3,001,578	3,065,061
Total Cash at Bank	61,844,222	67,927,016	42,646,179
Receivables			
Prepayments	568,289	421,300	162,165
Tax Recoverable	420,566	269,861	367,837
Sundry Debtors	1,662,964	1,765,271	846,635
Rates Receivable	5,732,561	8,171,837	6,430,958
Inventories	388,582	358,094	520,307
Total Current Assets	70,617,183	78,913,379	50,974,080
Less: Current Liabilities			
Creditors and Provisions	9,264,516	11,543,693	1,398,724
Current Borrowings	4,353,817	4,386,254	4,985,697
Employee Entitlements	4,943,344	4,943,344	5,053,961
	18,561,677	20,873,291	11,438,382
Less: Cash Restricted	(35,843,808)	(35,843,808)	(25,111,183)
Net Current Funding Position	16,211,698	22,196,280	14,424,515



MONTHLY INVESTMENT REPORT – 31 MARCH 2022

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @ 31/03/2022	Percentage of Portfolio
Commonwealth							
	A1+						
BOS Call Account - Muni	A1+	On Demand	0.20%	10,836,932		10,836,932	
BOS Call Account - Reserve	A1+	On Demand	0.20%	-		-	
Subtotal				10,836,932	-	10,836,932	18.04%
Bankwest							
Reserve Investment 310	A1+	11/5/2022	0.45%	8,000,000		8,000,000	
Subtotal				8,000,000	-	8,000,000	13.32%
National Bank							
Reserve Investment 316	A1+	22/11/2023	1.10%	650,000		650,000	
Subtotal				650,000	-	650,000	1.08%
AMP Bank							
Reserve Investment 308	A2	18/2/2022	0.35%	1,286,015		1,286,015	
Reserve Investment 315	A2	25/8/2022	0.90%	2,750,000		2,750,000	
Reserve Investment 297	A2	21/8/2023	0.75%	2,300,000		2,300,000	
Subtotal				6,336,015	-	6,336,015	10.55%
Bank of Queensland							
Reserve Investment 311	A2	11/5/2022	0.45%	2,000,000		2,000,000	
Reserve Investment 318	A2	25/1/2023	0.80%	5,000,000		5,000,000	
Subtotal				7,000,000	-	7,000,000	11.65%
Judo Bank							
Municipal Investment 315	A3	2/5/2022	0.75%	1,900,000		1,900,000	
Municipal Investment 322	A3	26/5/2022	0.65%	2,500,000		2,500,000	
Reserve Investment 313	A3	22/6/2022	0.60%	1,995,215		1,995,215	
Reserve Investment 314	A3	22/9/2023	0.95%	2,500,000		2,500,000	
Municipal Investment 327	A3	24/5/2022	0.50%	4,000,000		4,000,000	
Municipal Investment 328	A3	28/5/2022	0.50%	3,000,000		3,000,000	
Subtotal				15,895,215	-	15,895,215	26.46%
Bank of Sydney							
Reserve Investment 312	Unrated	11/5/2022	0.45%	5,000,000		5,000,000	
Subtotal				5,000,000	-	5,000,000	8.32%
Arab Bank							
Reserve Investment 317	Unrated	30/11/2022	0.65%	1,361,000		1,361,000	
Subtotal				1,361,000	-	1,361,000	2.27%
Coastline Credit Union							
Municipal Investment 325	Unrated	4/5/2022	0.75%	2,500,000		2,500,000	
Municipal Investment 329	Unrated	18/5/2022	0.75%	2,500,000		2,500,000	
Subtotal				5,000,000	-	5,000,000	8.32%
Total Funds Invested				60,079,163	-	60,079,163	100.0%

