CITY OF GREATER GERALDTON

MONTHLY FINANCIAL REPORT




FOR THE PERIOD ENDED 31 JULY 2025

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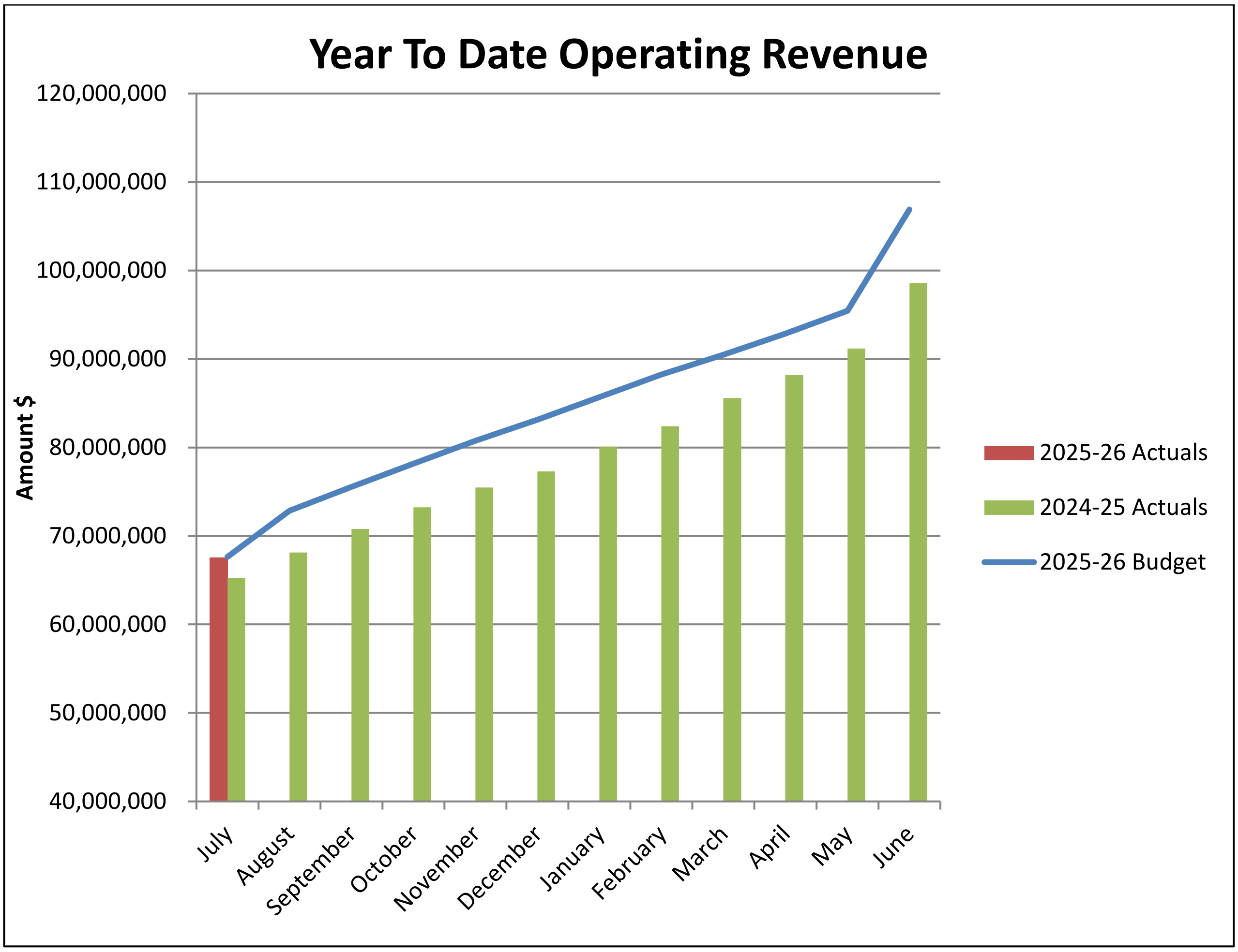
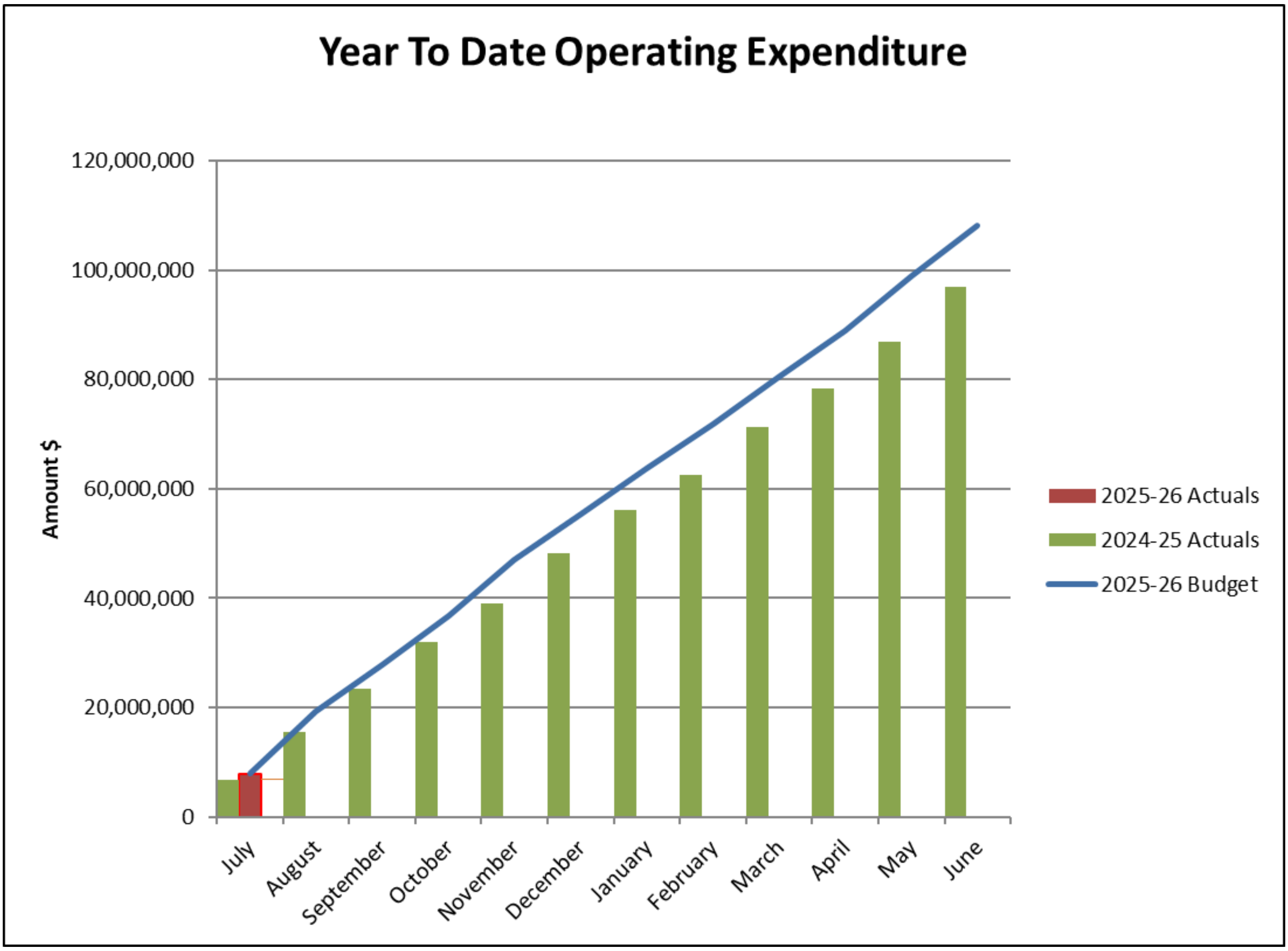
FINANCIAL PERFORMANCE INDICATORS



Operating revenue recorded as at 31 July is $67,571,709 against a budget of $67,637,047.

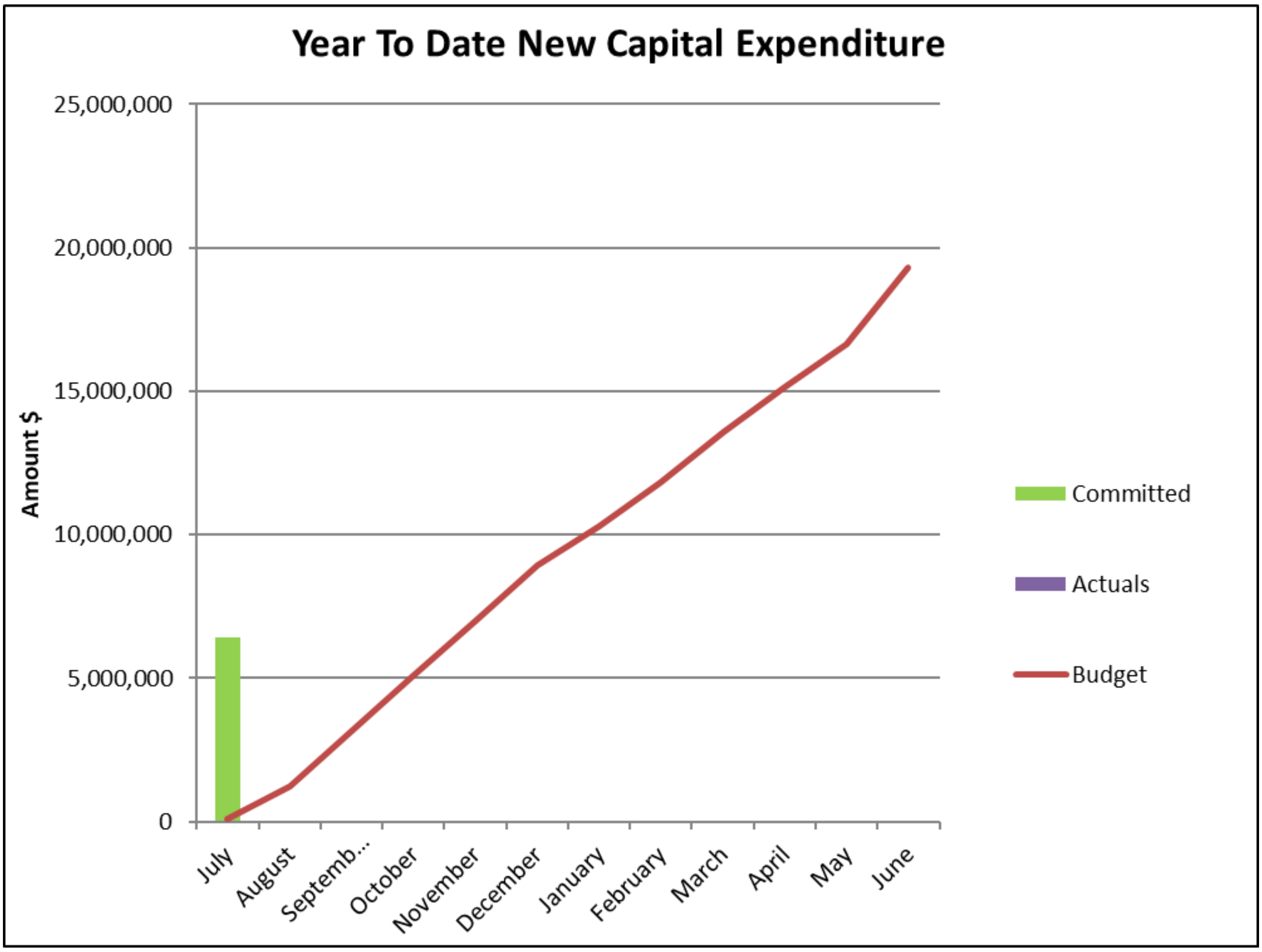
General rates are lower than budgeted by $73K due to the recently approved rates exemption for Murchison Region Aboriginal Corporation and lower year-to-date interim rates.

All other operating income materially aligns with the budget.



Operating expenditure recorded as at 31 July is $7,881,983 against a budget of $8,010,972.

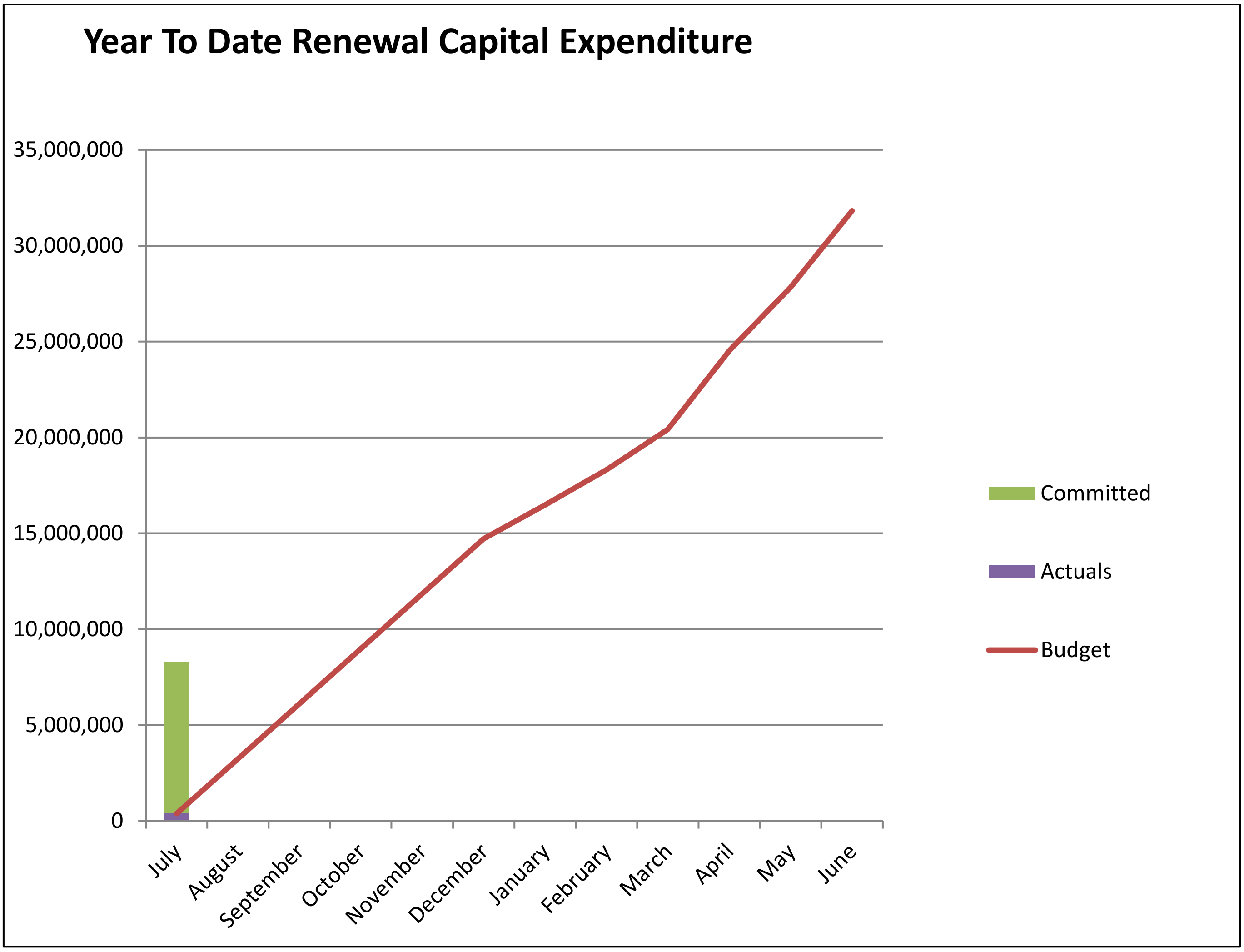
There are no material variances to report.



New capital expenditure recorded at 31 July is $74,324 against a budget of $46,473.

Year-to-date new capital expenditure is tracking closely to the budget.

Note that purchase orders for new capital projects total $6.4M, of which the Airport Microgrid and the Maitland Park project make up $1.9M and $2.9M, respectively.

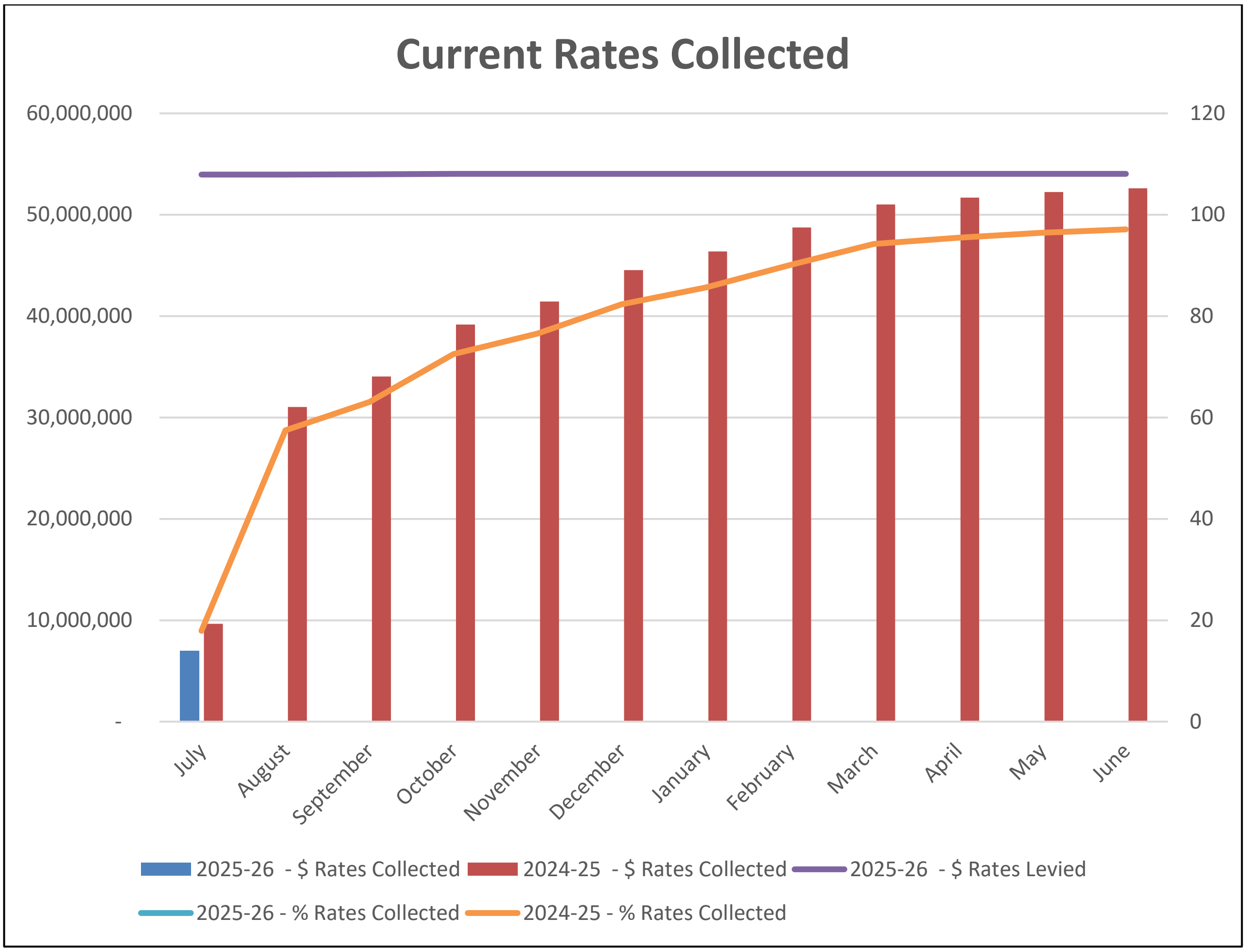


Renewal capital expenditure recorded at 31 July is $381,657 against a budget of $415,251.

Buildings are tracking behind budget by $65K due to later timing of minor building renewal projects including timber floor sanding at the Mullewa Town Hall and Mullewa Recreation Centre, QPT stage lighting and QPT access and inclusion improvements.

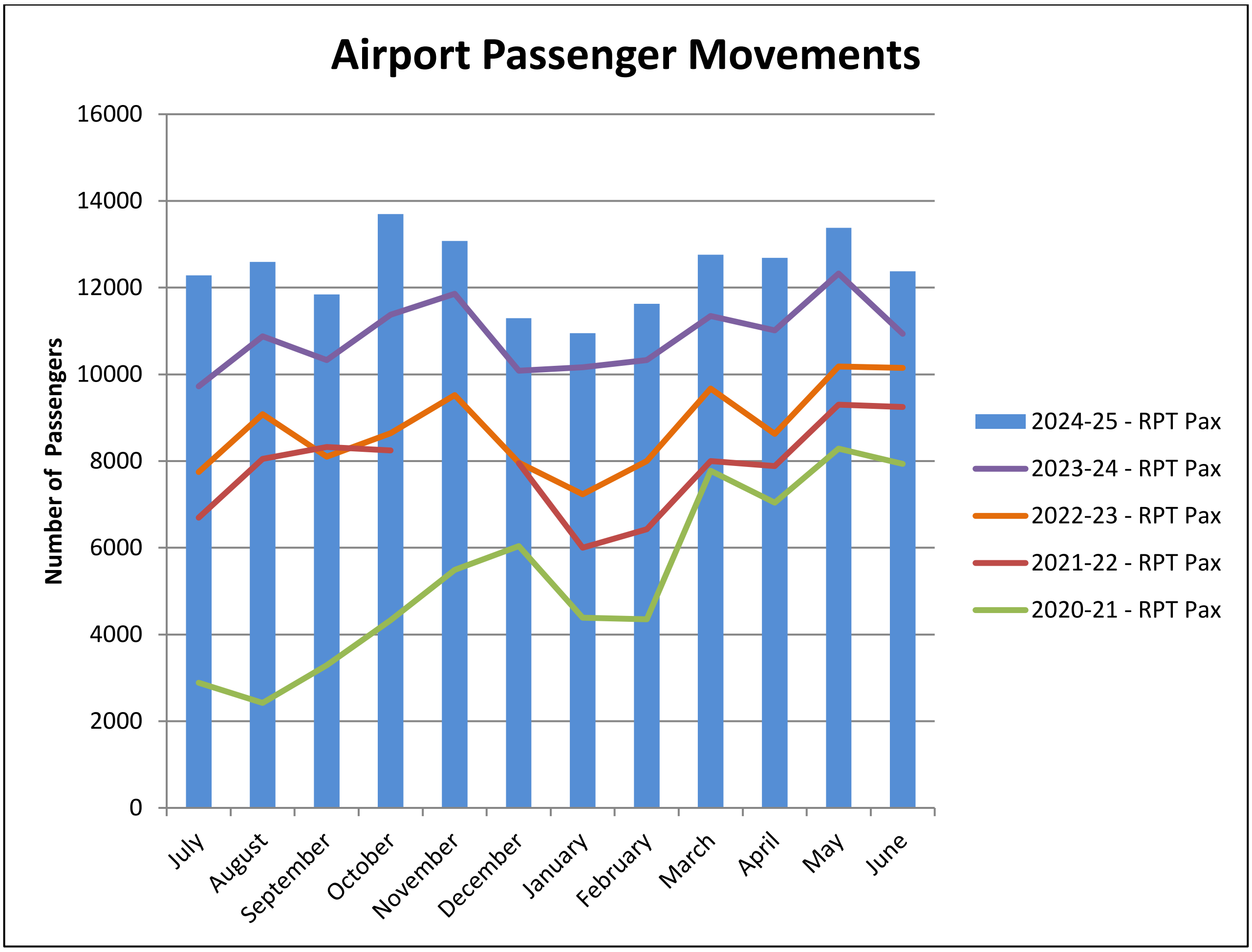
Road renewal expenditure exceeds the year-to-date budget by $69K due to earlier timing of asphalt reseal projects.

Outstanding purchase orders total $7.9M for capital renewal works which includes $1.3M for the Nangetty-Walkaway Bridge.



In 2025-26 $56,871,207 rates were levied.

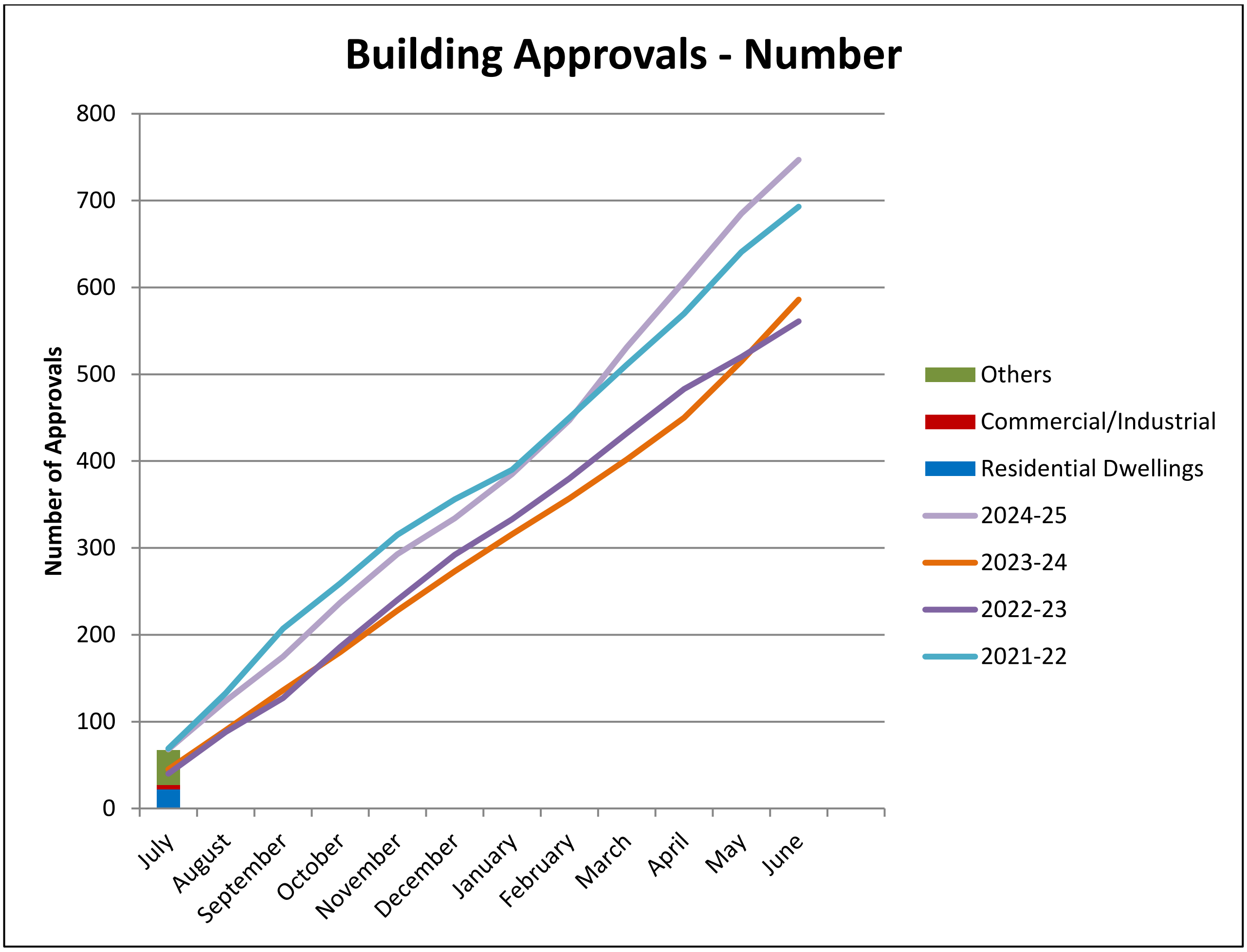
As at 31 July $6,983,201 (12.28%) of current rates have been paid. This compares with $9,662,193 (17.91%) at the same time last year. The difference is largely due to later payment of rates by the Department of Communities.



For the month of June total passenger movements were 12,379, down from 13,380 in May.

Year to date passenger movements to 30 June were 148,566 compared to 130,353 at the same time last year.

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

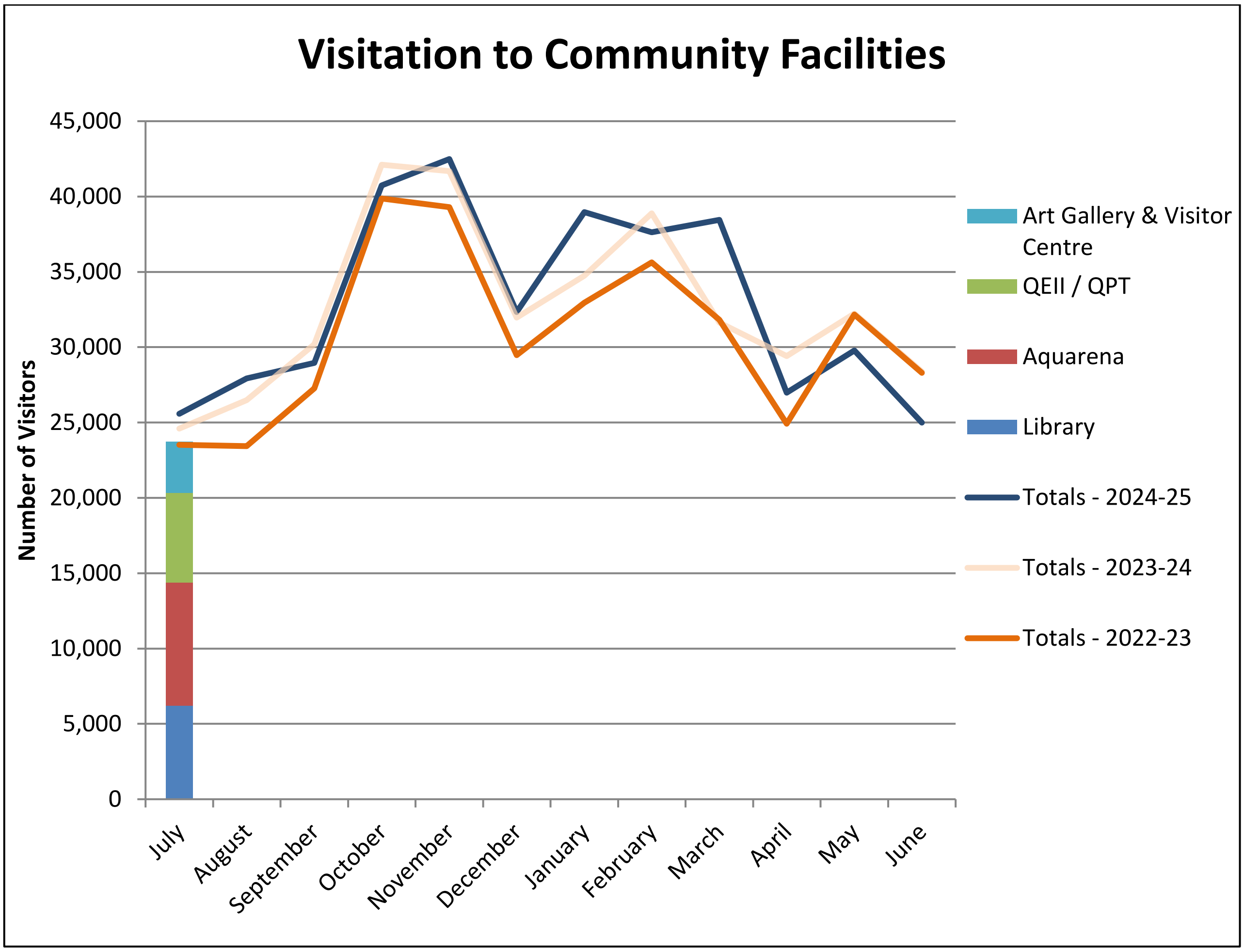


Twenty two residential applications were approved in July valued at $8,529,766. This compares with thirteen valued at $6,530,210 for last month.

Five commercial applications were approved in July valued at $13,727,302. This compares to three in June valued at $2,914,644.

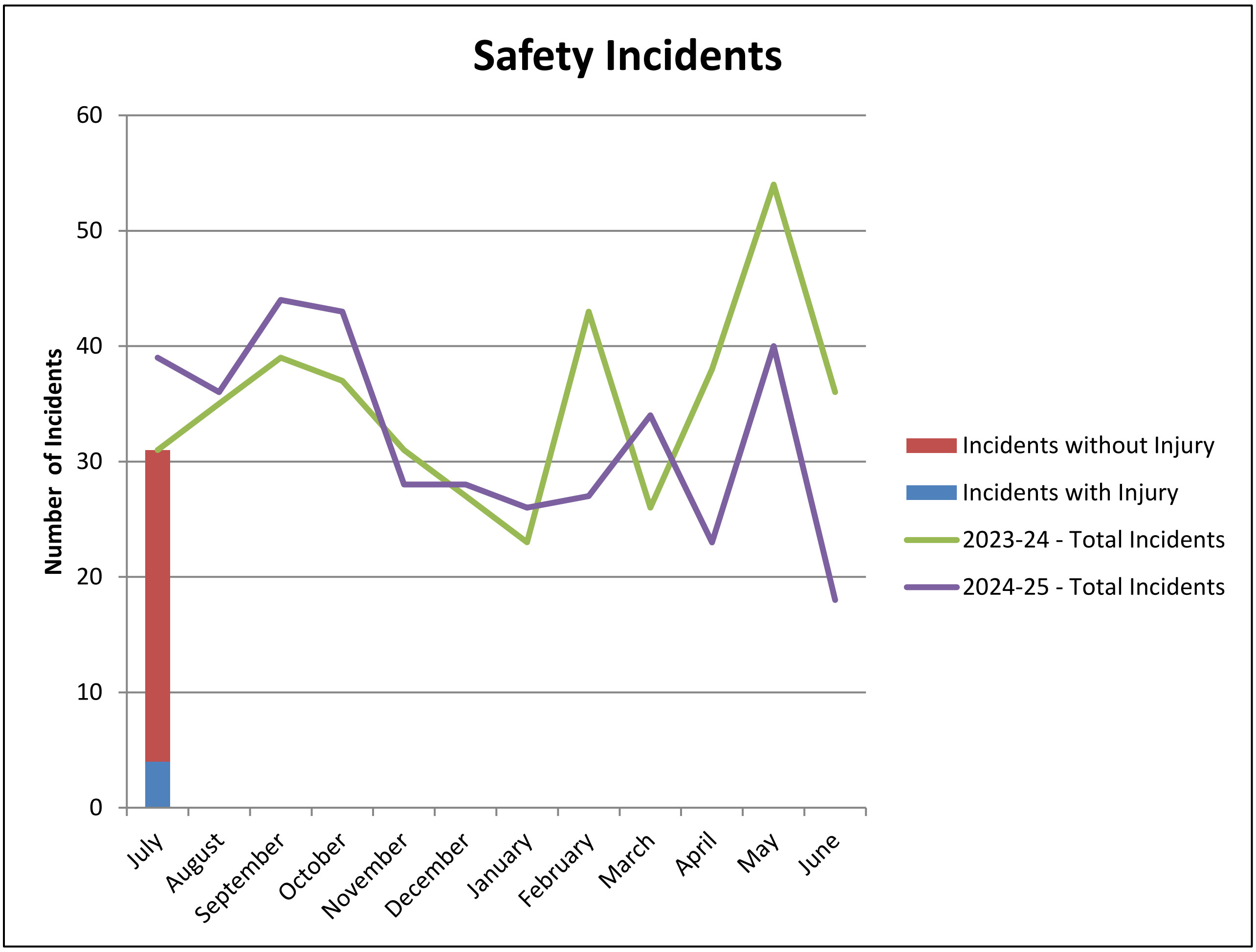
"Others" classification includes buildings such as gazebo, patio, retaining walls, sheds, and swimming pools. Year to date there have been 40 application approvals of this sort valued at $8,824,840.

For the year to July a total of 68 applications were received last financial year valued at $12,063,540 compared to 67 this year with a value of $31,081,908.



For the month of July, visitors to facilities were:

- Geraldton Regional Library 6,235
- Aquarena 8,156
- QEII 4,045
- QPT hosted 7 events with 1,886 attendees
- Art Gallery and Visitors Centre 3,397

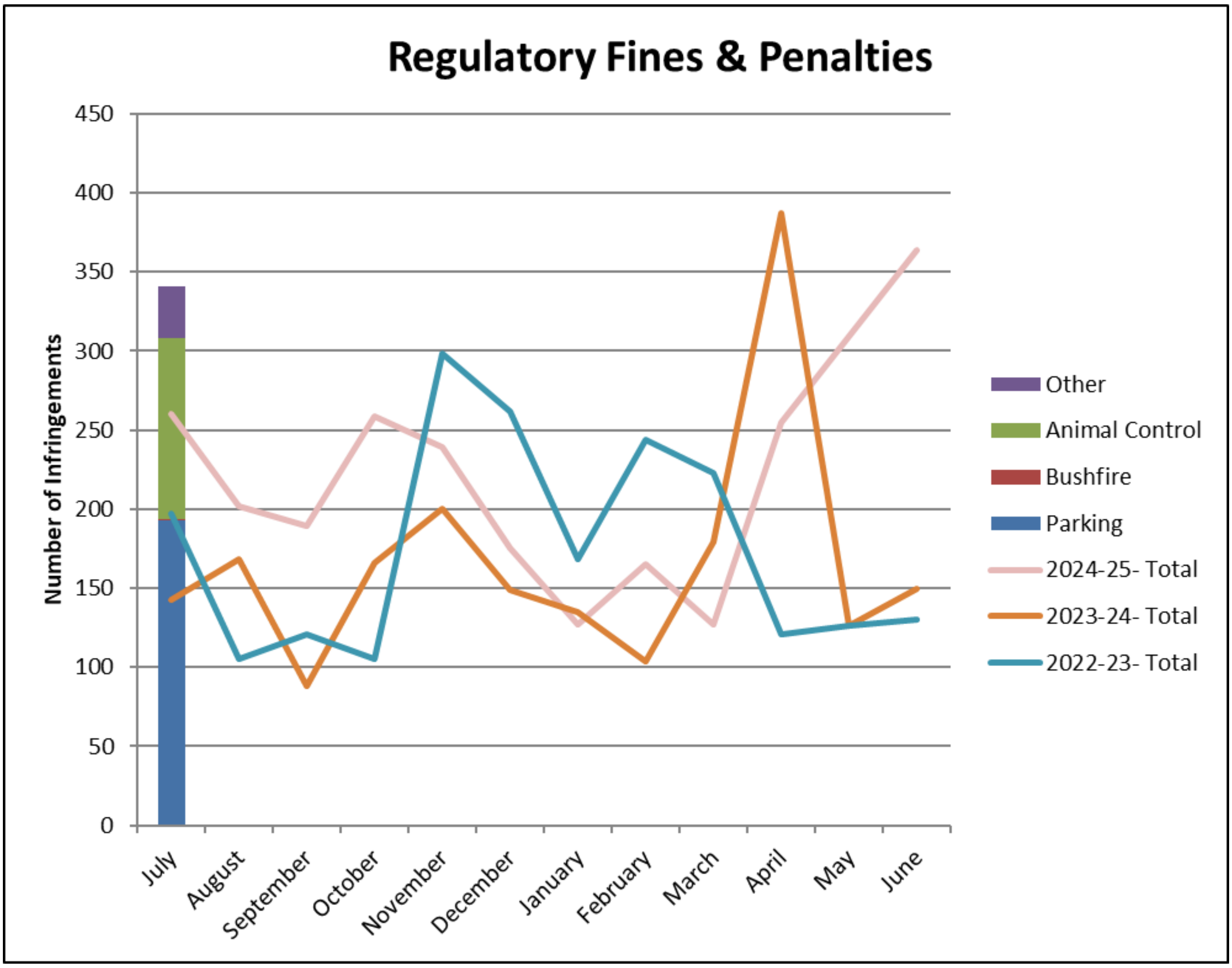


There were 4 incidents with injury and 27 incidents without injury in July:

- Injury/Illness – 4
- Vehicle/Property damage – 10
- Security – 6
- Near Miss – 0
- Environment - 0
- Report only – 11 (3 x members of the public, 1 x employee and 7 x contractors)

Lost Time Injury (LTI):

- FY 2025-26 YTD – 1.58 days
- FY 2024-25 – 9 days
- FY 2023-24 – 221 days
- FY 2022-23 – 44 days



Fines issued in July totalled 341:

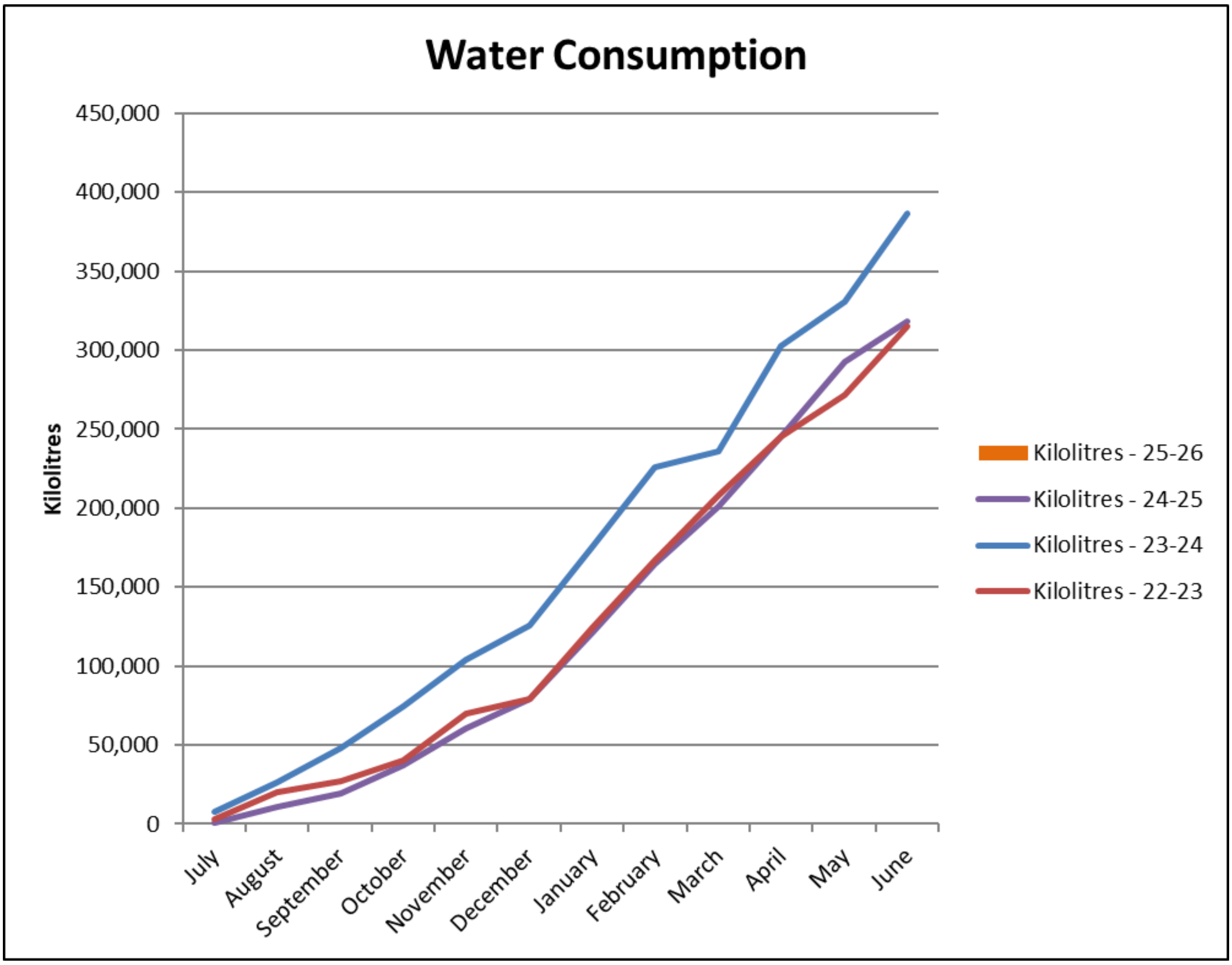
- Parking: 193
- Animal Control: 114
- Bushfires Act: 1
- Other: 33

Infringements for the same period last year were 260. To support the ongoing initiative to reduce dog attacks and promote responsible pet ownership, there has been an increase in animal-related infringements. This reflects persistent non-compliance within the community, highlighting the need for continued enforcement to address recurring issues and encourage adherence to regulations to reduce dog-related harm in our community.

Prior year total infringements issued:

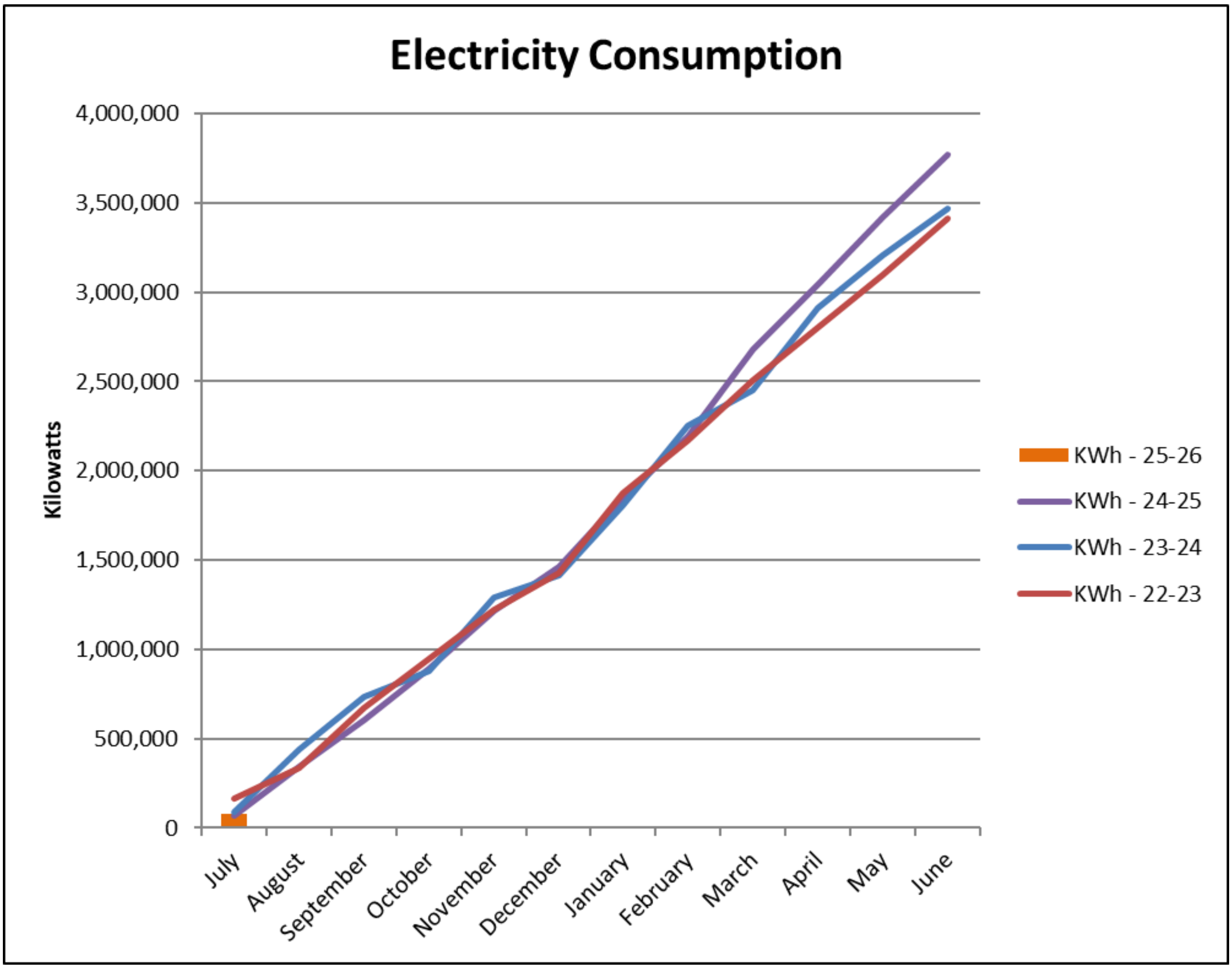
- 2025-26 YTD: 341
- 2024-25: 2,671
- 2023-24: 1,995
- 2022-23: 2,100
- 2021-22: 2,142
- 2020-21: 1,069
- 2019-20: 1,329
- 2018-19: 2,276

KEY PERFORMANCE INDICATORS – LIVEABLE



Total kilolitres billed to 31 July was 383kL compared to 834kL for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year, however consumption is trending lower than last year.



Total kilowatt hours billed to 31 July was 79,470 compared to 67,976 for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year, however consumption is trending higher than last year.

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 JULY 2025

	Current Budget	Current YTD Budget	YTD Actual	Variances $	%	
Operating Income						
Rates	57,425,406	56,943,989	56,871,207	72,782	0.1%	✗
Grants, Subsidies & Contributions	13,684,105	995,466	959,574	35,892	3.6%	✓
Fees & Charges	31,796,011	9,484,201	9,512,576	-28,375	-0.3%	✓
Interest Earnings	3,368,407	204,682	219,738	-15,056	-7.4%	✓
Other	550,500	8,709	8,614	95	1.1%	✓
Profit On Disposal Of Assets	69,937	0	0	0	0.0%	✓
	106,894,366	**67,637,047**	**67,571,709**	**65,338**	**0.10%**	
Operating Expenditure						
Employee Costs	-41,137,988	-3,132,228	-3,112,947	-19,281	0.6%	✓
Materials & Contractors	-31,129,860	-2,252,120	-2,210,358	-41,762	1.9%	✓
Utility & Govt Charges	-3,285,807	-30,130	-28,912	-1,218	4.0%	✓
Insurance	-1,118,670	-555,403	-530,519	-24,884	4.5%	✓
Finance Costs	-431,438	-99	-100	1	-0.8%	✓
Other Expenditure	-6,232,914	65,417	67,622	-2,205	-3.4%	✓
Depreciation On Assets	-24,801,228	-2,106,409	-2,066,769	-39,640	1.9%	✓
Loss On Disposal Of Assets	-101,633	0	0	0	0.0%	✓
	-108,239,538	**-8,010,972**	**-7,881,983**	**-128,989**	**1.6%**	
NET OPERATING	**-1,345,172**	**59,626,075**	**59,689,726**	**-63,651**	**-0.1%**	
Non-Cash Expenditure and Revenue						
(Profit) / Loss on Asset Disposals	31,696	0	0	0	0.0%	✓
Depreciation on Assets	24,801,228	2,106,409	2,066,769	39,640	1.9%	✓
	24,832,924	**2,106,409**	**2,066,769**	**39,640**	**1.9%**	
Capital Expenditure						

	Current Budget	Current YTD Budget	YTD Actual	Variances $	%	
Purchase Buildings	-7,343,000	-80,080	-15,447	-64,633	80.7%	✘
Purchase Plant and Equipment	-2,466,000	0	-1,751	1,751	0.0%	✔
Purchase Furniture and Equipment	-2,364,000	-17,000	-17,054	54	-0.3%	✔
Purchase Infrastructure Assets - Roads	-15,886,500	-184,724	-255,265	70,541	-38.2%	✘
Purchase Infrastructure Assets - Parks	-5,518,000	-45,510	-47,000	1,490	-3.3%	✔
Purchase Infrastructure Assets - Airport	-2,826,000	0	0	0	0.0%	✔
Purchase Infrastructure Assets - Meru	-5,534,000	-6,500	-7,122	622	-9.6%	✔
Purchase Infrastructure Assets - Other	-9,176,500	-122,167	-118,084	-4,083	3.3%	✔
Repayment of Debentures	-2,728,485	-20,172	-20,172	0	0.0%	✔
	-53,842,485	**-476,153**	**-481,896**	**5,743**	**-1.2%**	
Capital Revenue						
Non Operating Grants & Subsidies	11,622,368	0	0	0	0.0%	✔
Proceeds from Disposal of Assets	467,900	38,992	63,061	-24,069	-61.7%	✘
Proceeds from New Debentures	5,000,000	0	0	0	0.0%	✔
Self-Supporting Loan Principal Income	126,544	20,172	20,172	-0	0.0%	✔
Council Loan Principal Income	9,179	0	0	0	0.0%	✔
	17,225,991	**59,164**	**83,233**	**-24,069**	**-40.68%**	
Reserves						
Transfers to Reserves	-688,750	0	0	0	0.0%	✔
Transfers from Reserves	14,184,401	0	0	0	0.0%	✔
	13,495,651	**0**	**0**	**0**	**0.0%**	
Current Funding Surplus (Deficit)	**366,909**	**61,315,495**	**61,357,832**	**-42,337**	**-0.07%**	✔

STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2025

	30 Jun 2025	31 Jul 2025
	$	$
CURRENT ASSETS		
Cash and cash equivalents	19,253,531	16,833,427
Trade and other receivables	9,322,475	67,489,944
Other financial assets	22,080,508	22,060,336
Inventories	882,906	919,805
Contract assets	2,449,402	2,449,402
Prepayments	1,897,032	113,673
TOTAL CURRENT ASSETS	55,885,855	109,866,586
NON-CURRENT ASSETS		
Trade and other receivables	567,355	567,355
Other financial assets	17,148,621	17,148,621
Property, plant and equipment	206,336,368	206,653,112
Infrastructure	721,101,066	723,997,014
Right-of-use assets	0	0
Intangible assets	159,460	159,460
TOTAL NON-CURRENT ASSETS	945,312,870	948,525,561
TOTAL ASSETS	1,001,198,725	1,058,392,147
CURRENT LIABILITIES		
Trade and other payables	20,508,503	13,333,238
Contract liabilities	649,305	649,305
Lease liabilities	0	0
Borrowings	2,728,485	2,708,313
Employee related provisions	6,195,864	6,251,300
TOTAL CURRENT LIABILITIES	30,082,157	22,942,155
NON-CURRENT LIABILITIES		
Borrowings	10,593,122	10,593,122
Employee related provisions	352,815	352,815
Other provisions	8,460,068	8,460,068
TOTAL NON-CURRENT LIABILITIES	19,406,005	19,406,005
TOTAL LIABILITIES	49,488,162	42,348,161
NET ASSETS	**951,710,563**	**1,016,043,987**
EQUITY		
Retained surplus	396,152,735	460,486,158
Reserve accounts	43,003,594	43,003,594
Revaluation surplus	512,554,234	512,554,234
TOTAL EQUITY	**951,710,563**	**1,016,043,987**

EXPLANATION OF MATERIAL VARIANCES – 31 JULY 2025

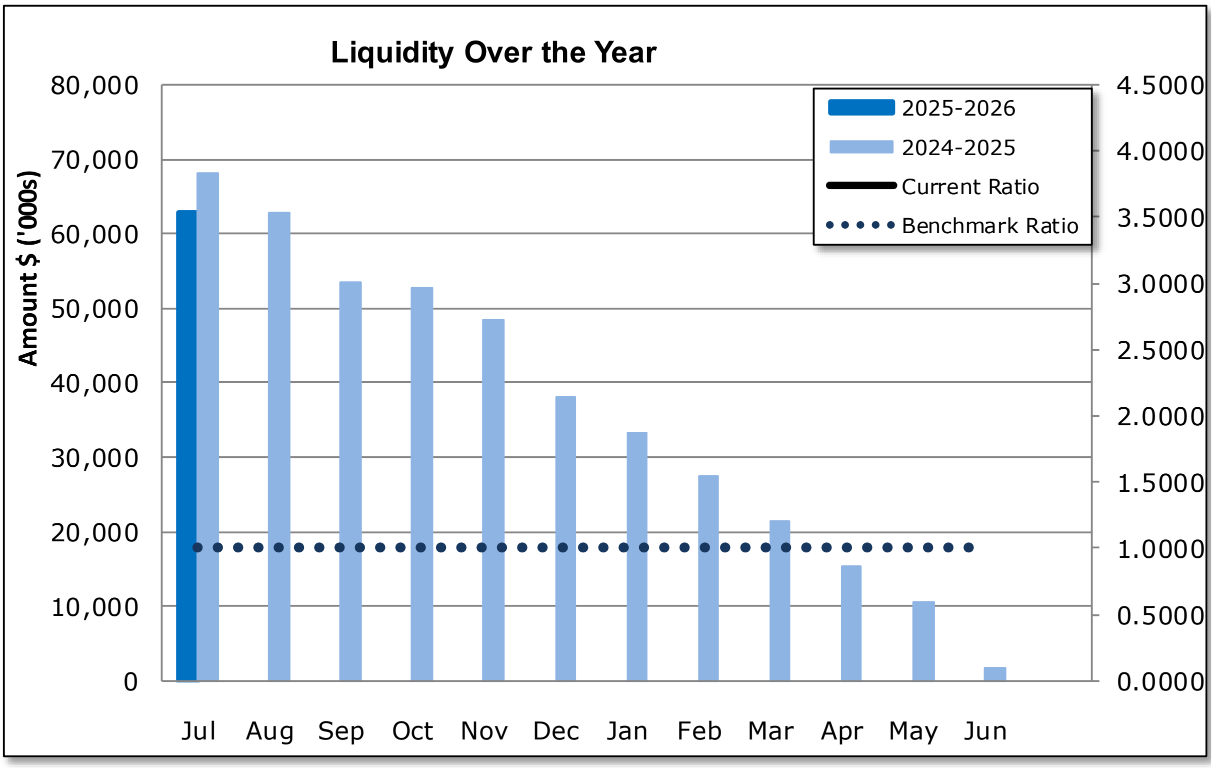
The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially.

The material variance adopted by Council for the 2025-26 year is 10% or $50,000

Description	Variance $	Variance%	
Revenue from operating activities			
General Rates	72,782	0.13%	▼
Reduction in general rates associated with approved rates exemption for Murchison Region Aboriginal Corporation as per Council Item No. CS224 24 June 2025 ($37k)		Permanent	
Lower year-to-date interim rates ($36k)		Timing	
Expenditure from operating activities			
No material variances to report			
Outflows from investing activities			
Payments for property, plant and equipment	(62,827)	64.72%	▲
Buildings (-$63k) - Later timing of minor building projects including timber floor sanding projects for the Mullewa Town Hall and Mullewa Recreation Centre, QPT stage lighting renewal and QPT access and inclusion improvements.		Timing	
Payments for construction of infrastructure	68,570	(19.11%)	▼
Roads ($69k) – Earlier timing of asphalt reseal projects including Romney Rtt and Triton Pl.		Timing	
Inflows from investing activities			
Proceeds from disposal of assets	(24,069)	(61.73%)	▲
Disposals associated with trade-in of fleet assets carried over from 2024-25. These have been incorporated into the August 2025 Budget Amendment.		Permanent	
Surplus or deficit after imposition of general rates			
Due to variances described above	(42,337)	(0.07%)	▲

NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2025-2026		2024-2025
	This Period	Last Period	This Period
	$	$	$
Current Assets			
Cash and Cash Equivalents	16,833,427	19,253,531	18,092,655
Trade and other receivables	67,489,944	9,322,475	62,173,449
Other financial assets	22,060,336	22,080,508	44,306,835
Inventories	919,805	882,906	420,407
Contract assets	2,449,402	2,449,402	1,754,385
Prepayments	113,673	0	1,377,715
Assets classified as held for sale	0	1,897,032	0
Total Current Assets	109,866,586	55,885,855	128,125,447
Less: Current Liabilities			
Trade and other payables	13,333,238	20,508,503	12,356,037
Contract liabilities	649,305	649,305	3,513,076
Lease liabilities	0	0	8,285
Borrowings	2,708,313	2,728,485	3,122,135
Employee related provisions	6,251,300	6,195,864	5,832,989
	22,942,155	30,082,157	24,832,522
Less: Cash Restricted	(26,753,594)	(26,753,594)	(38,054,641)
Unrestricted Net Current Asset Position	60,170,837	-949,896	65,238,284
Less: Current portion of self supporting loans	(106,372)	(126,544)	(124,784)
Less: Current portion of Council loans receivable	(14,591)	(14,591)	(18,960)
Less: Land held for resale (sales in future years)	0	0	0
Current portion of borrowings	2,708,313	2,728,485	3,122,135
Current portion of lease liabilities	0	0	8,285
Net Current Funding Position	**62,758,187**	**1,637,454**	**68,224,960**



MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Term (mths)	Amount Invested	Accrued Interest	Current Value @ 31/07/2025
Commonwealth	A1+						
BOS Call Account - Muni	A1+	On Demand	3.75%		6,990,934		6,990,934
BOS Call Account - Reserve	A1+	On Demand	3.75%		145,783		145,783
			Subtotal		**7,136,717**	**-**	**7,136,717**
National Bank	A1+						
Reserve Investment 353	A1+	2/9/2026	4.50%	24	6,000,000	246,329	6,246,329
Reserve Investment 363	A1+	14/8/2025	5.10%	12	5,150,000	253,295	5,403,295
Reserve Investment 367	A1+	2/9/2025	4.95%	12	5,250,000	237,091	5,487,091
			Subtotal		**16,400,000**	**736,716**	**17,136,716**
AMP Bank	A2						
Reserve Investment 371	A2	16/9/2025	5.10%	9	1,814,038	-	1,814,038
Reserve Investment 372	A2	25/2/2026	4.50%	12	2,322,754	44,960	2,367,714
			Subtotal		**4,136,792**	**44,960**	**4,181,751**
Bendigo and Adelaide Bank	A2						
Reserve Investment 369	A2	17/11/2025	5.09%	12	5,000,000	180,590	5,180,590
			Subtotal		**5,000,000**	**180,590**	**5,180,590**
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**
Judo Bank	A2						
Reserve Investment 355	A2	14/10/2025	4.90%	12	2,402,582	94,181	2,496,764
					2,402,582	**94,181**	**2,496,764**
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
			Subtotal		**5,000,000**	**38,425**	**5,038,425**
			Total Funds Invested		**45,326,090**	**1,291,595**	**46,617,686**