



CITY OF GREATER GERALDTON MONTHLY FINANCIAL REPORT

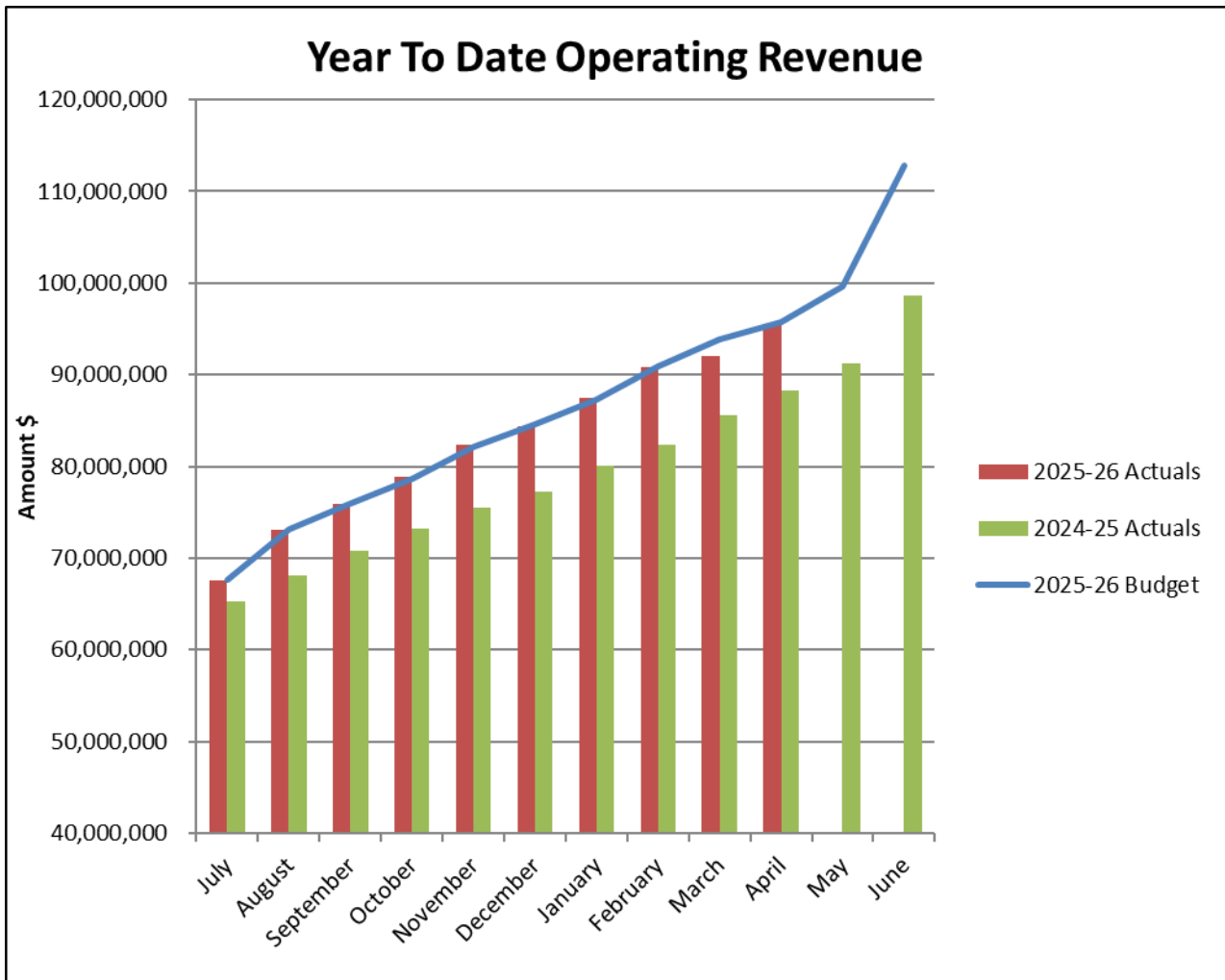


FOR THE PERIOD ENDED 30 APRIL 2026

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FINANCIAL PERFORMANCE INDICATORS



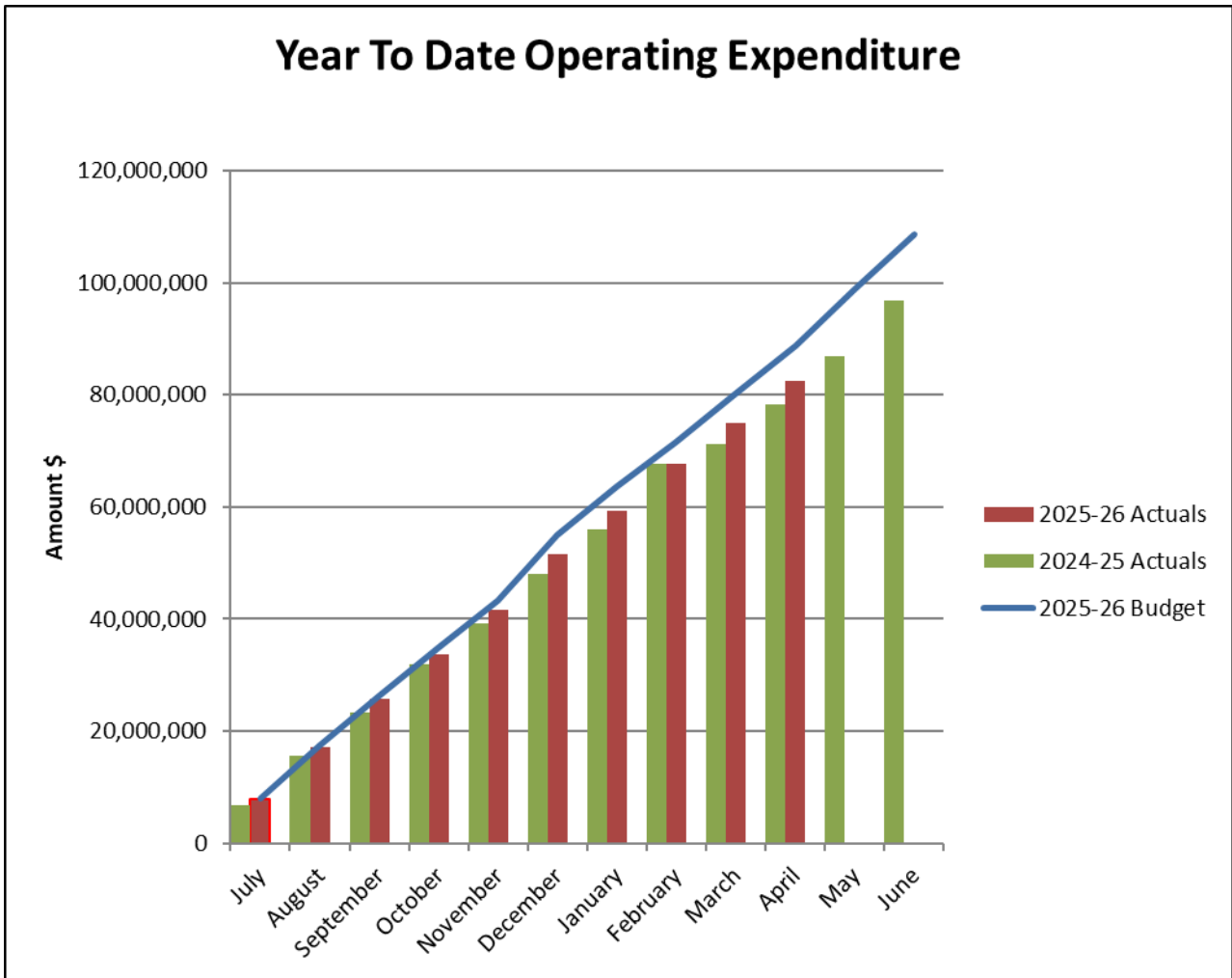
Operating revenue recorded as at 30 April is \$95,519,507 against a budget of \$95,744,907.

General rates are below budget due to delays in Landgate providing valuations leading to delays in processing interim rates.

Grants and contributions are lower than budget due to timing in receipt of some grants. In recent years a prepayment of Financial Assistance Grants is received at the end of June (explaining the steep increase in the budget in June).

Fees and charges are lower than budget mainly attributable to waste fees, airport passenger and diversion fees, and Aquarena entry fees. This is partly offset by increased airport weight landing and parking fees, animal control and parking fines and penalties.

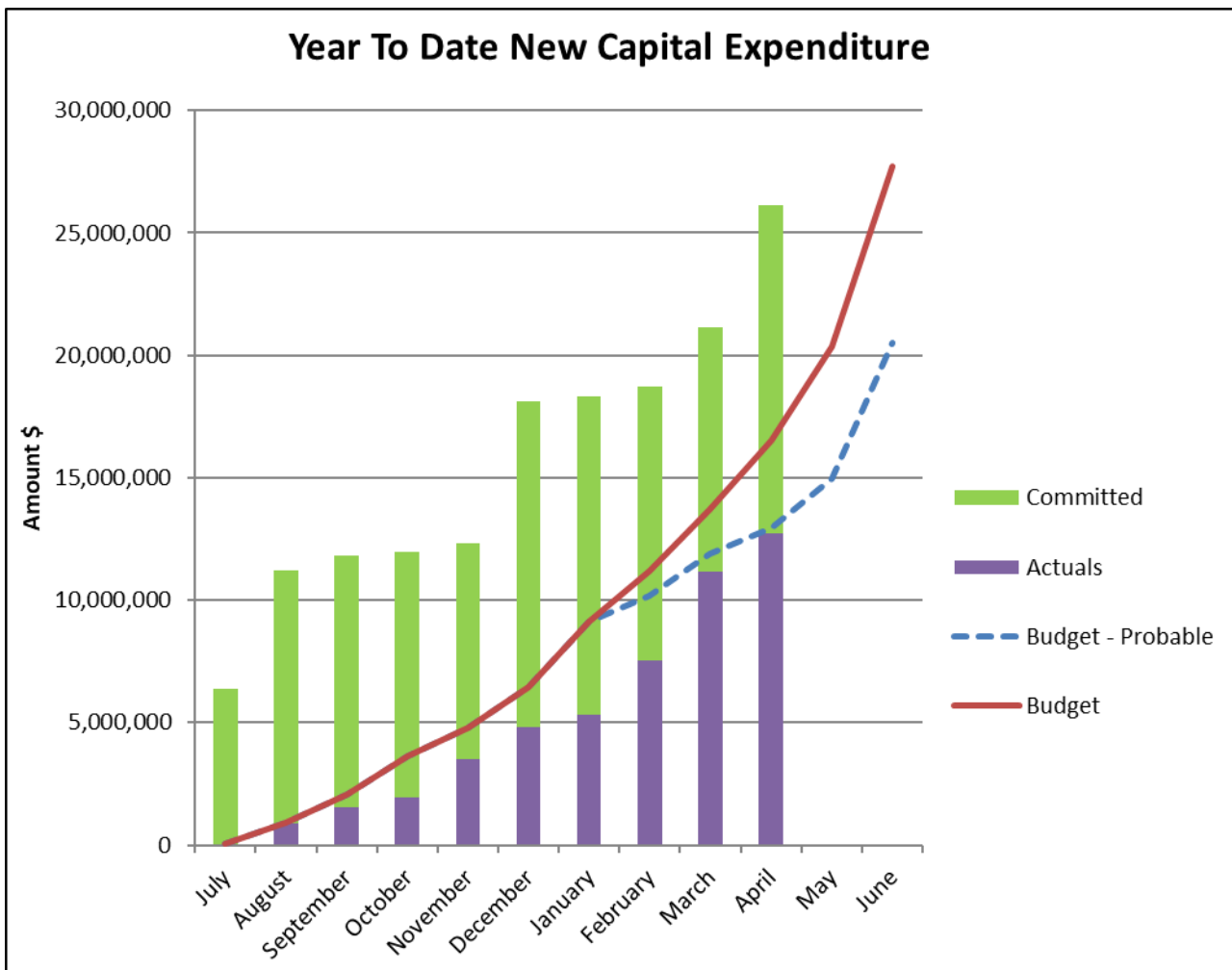
The budget for interest earnings was increased at mid-year budget review following the recent increase to the cash rate and predicted further rises from the RBA, which will improve our investment return on new fixed term cash deposit investments.



Operating expenditure recorded as at 30 April is \$82,443,030 against a budget of \$88,756,650.

Employee costs are under budget, reflecting delays in hiring for vacant roles and an increased allocation of employee costs to capital projects.

Materials and contractors are tracking below budget due to later timing of engineering projects, Meru waste operations, airport operations, building maintenance costs, parks and road maintenance costs, town foreshore maintenance and coastal rehabilitation costs. It is expected this underspend will reduce at the end of the year with increasing costs flowing through to operations.



New capital expenditure recorded at 30 April is \$12,745,908 against a budget of \$16,541,206 with outstanding commitments of \$13.4M.

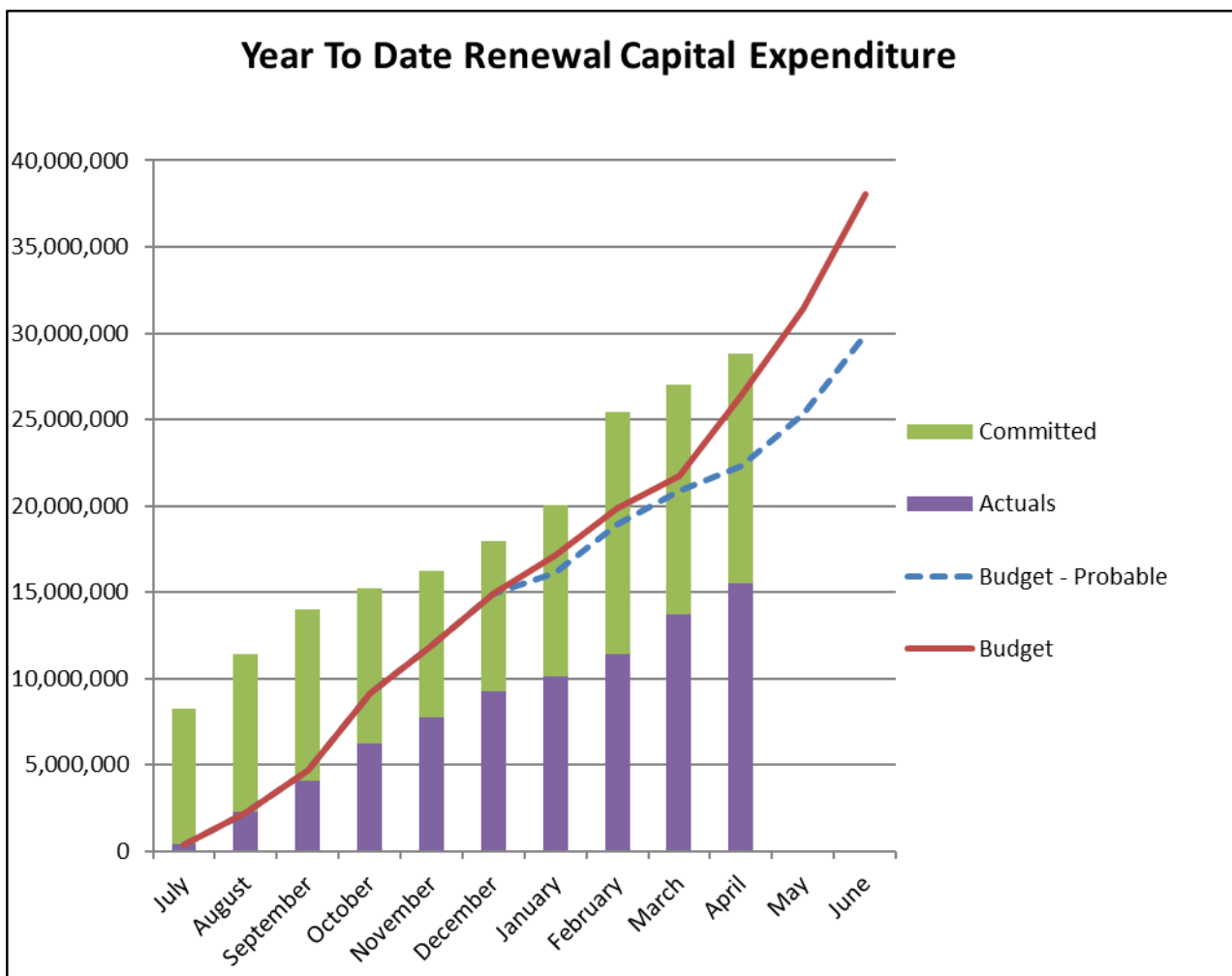
Year-to-date new capital expenditure is tracking under budget, primarily due to later timing of the QPT Access and Inclusion Improvements, Airport Microgrid, the Foreshore changeroom, Olive Street Housing Project, Meru Cell 6 construction, and the Allen Street road construction project.

Payment for the relocation of electricity infrastructure at the Hibbertia St/Place Rd intersection has been made earlier than planned and the Pass St/Eastward Rd roundabout was completed earlier than planned.

The budget includes amounts to facilitate procurement and project commencement; however, it is envisaged that the following projects will be partially carried over to 2026-27:

- Community Civic Centre Precinct
- Maitland Park Precinct Redevelopment
- Meru Cell 6
- Flores/Eastward Rd Roundabout
- Allen Street Construction
- Olive Street Housing
- Bus stop upgrades
- Fleet Purchases

The "Probable Budget" line on the graph represents the estimated spend factoring in a reduction for carryovers.

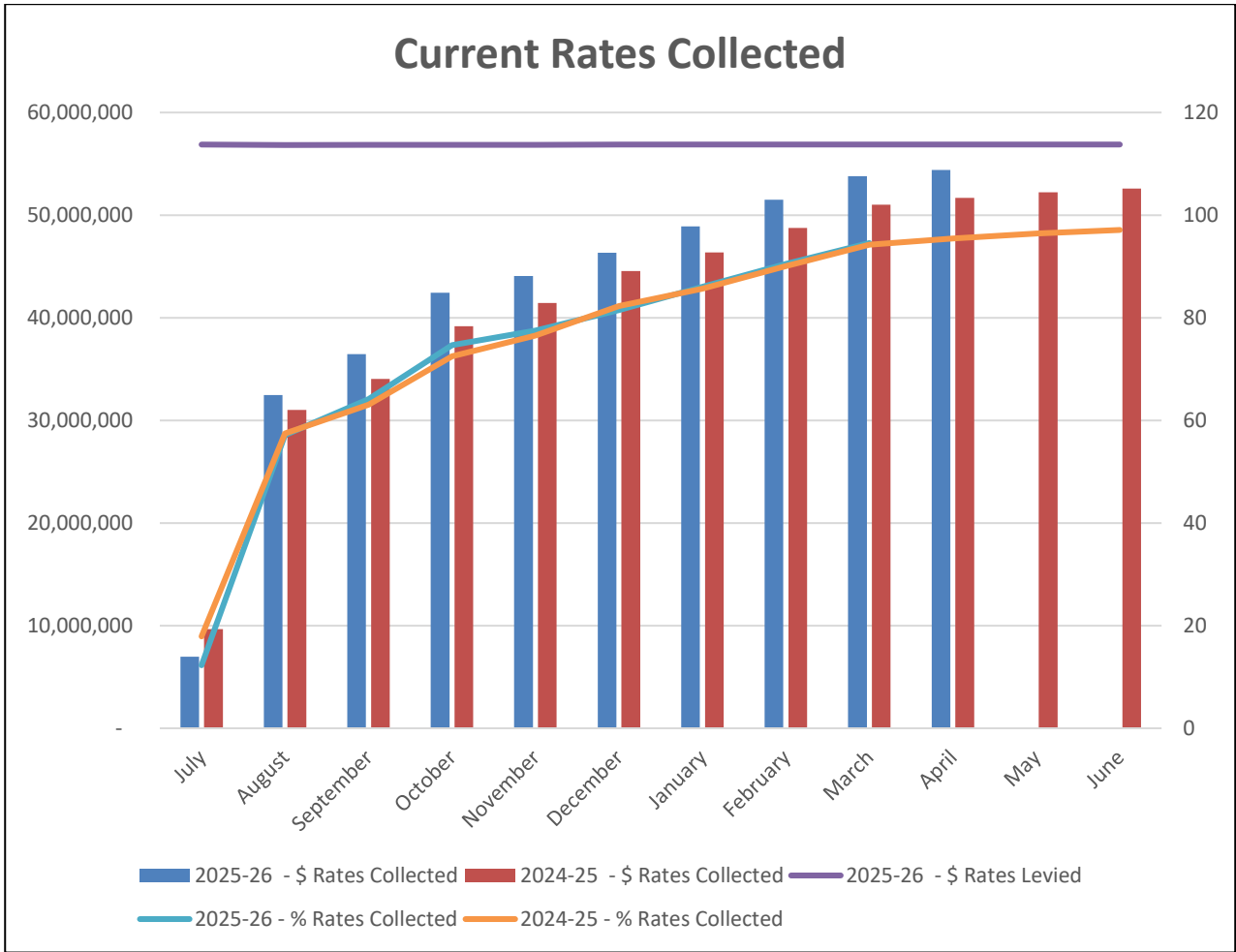


Renewal capital expenditure recorded at 30 April is \$15,530,410 against a budget of \$26,394,704. Commitments for capital renewal works total \$13.3M.

Capital expenditure for renewal projects is currently tracking under budget due to timing of various projects:

Asset Class	Variance	Commitments	Commentary
Buildings	(\$579k)	\$1.56M	Geraldton Regional Art Gallery security treatment, Greenough Rowing Club renewal works, the Aquarena mechanical refurbishment and Greenough Terminal Redesign.
Plant & Equipment	(\$1.626M)	\$1.88M	Various major and light fleet replacements. Some significant supply delays are being experienced with one item not expected until 2028.
Furniture & Equipment	(\$1.55M)	\$2.4M	Airport Checked Baggage installation, swimming pool cover replacement, ICT and CCTV equipment renewals.
Roads	(\$3.1M)	\$4.8M	Allanooka Springs Rd, Nangetty-Walkaway Rd, Flores Eastward Rd roundabout and some gravel resheet projects. This is offset by some projects ahead of schedule including Goulds Rd and some reseal projects.
Parks	(\$2M)	\$243K	The majority of this relates to the Foreshore Youth Precinct project and some emergent parks infrastructure renewals.
Pathways	(\$390K)	\$580K	Kultown Drive, Chapman Rd, Elizabeth St and Hutchinson St.
Lighting	(\$324K)	\$556K	Marine Terrace replacements are behind schedule due to lengthy supply times.
Airport	(\$161K)	\$93K	Security fencing and arrivals renewal works.
Drainage	(\$968K)	\$728K	Supply and installation of storm water pump systems, Eadon Clarke irrigation system and various sump and drainage renewals.

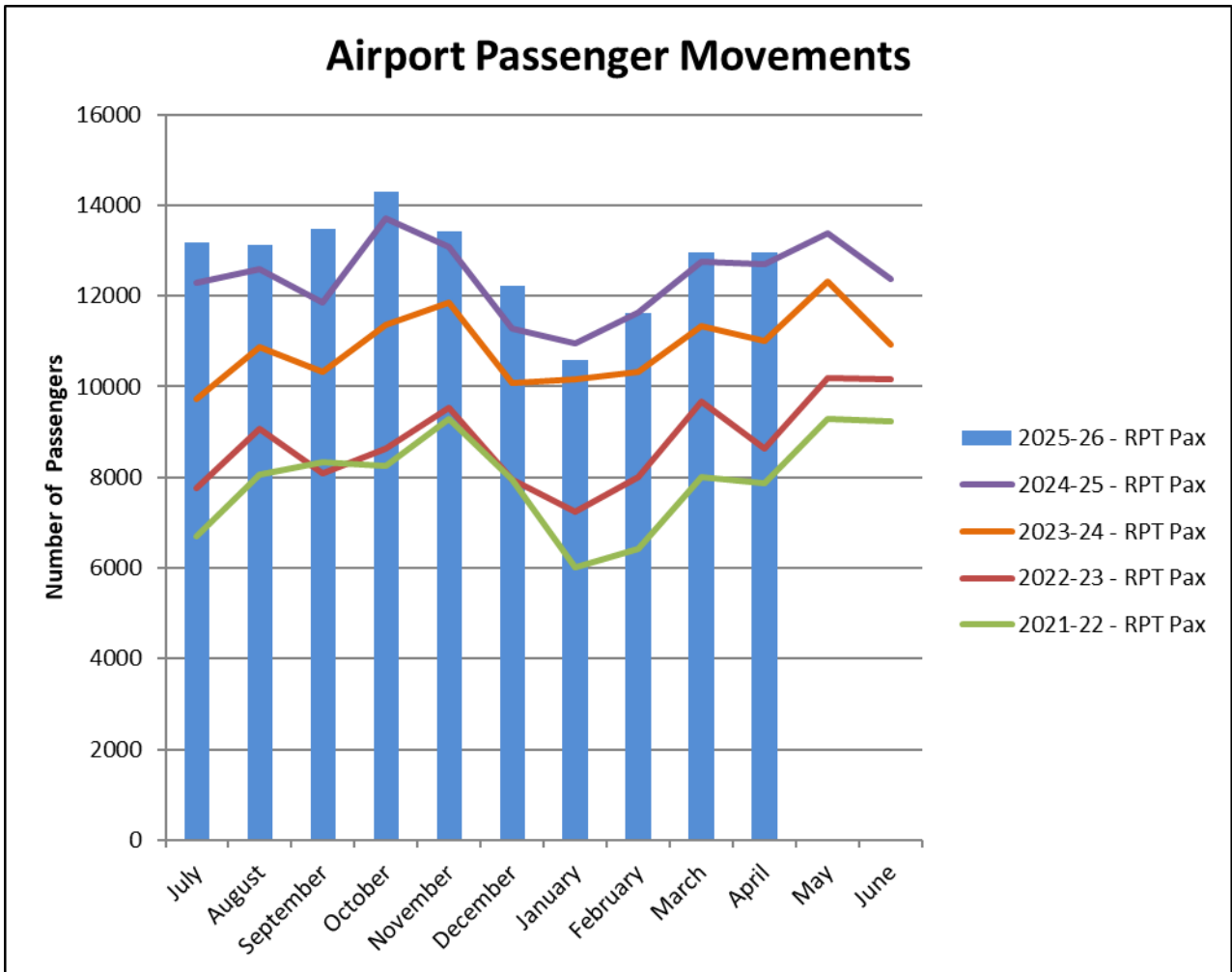
The budget includes amounts to facilitate procurement and project commencement; however, some projects will be carried over to 2026-27 (shown on the graph with a dotted line). Extended lead times are also impacting delivery.



In 2025-26 \$56,893,282 rates have been levied.

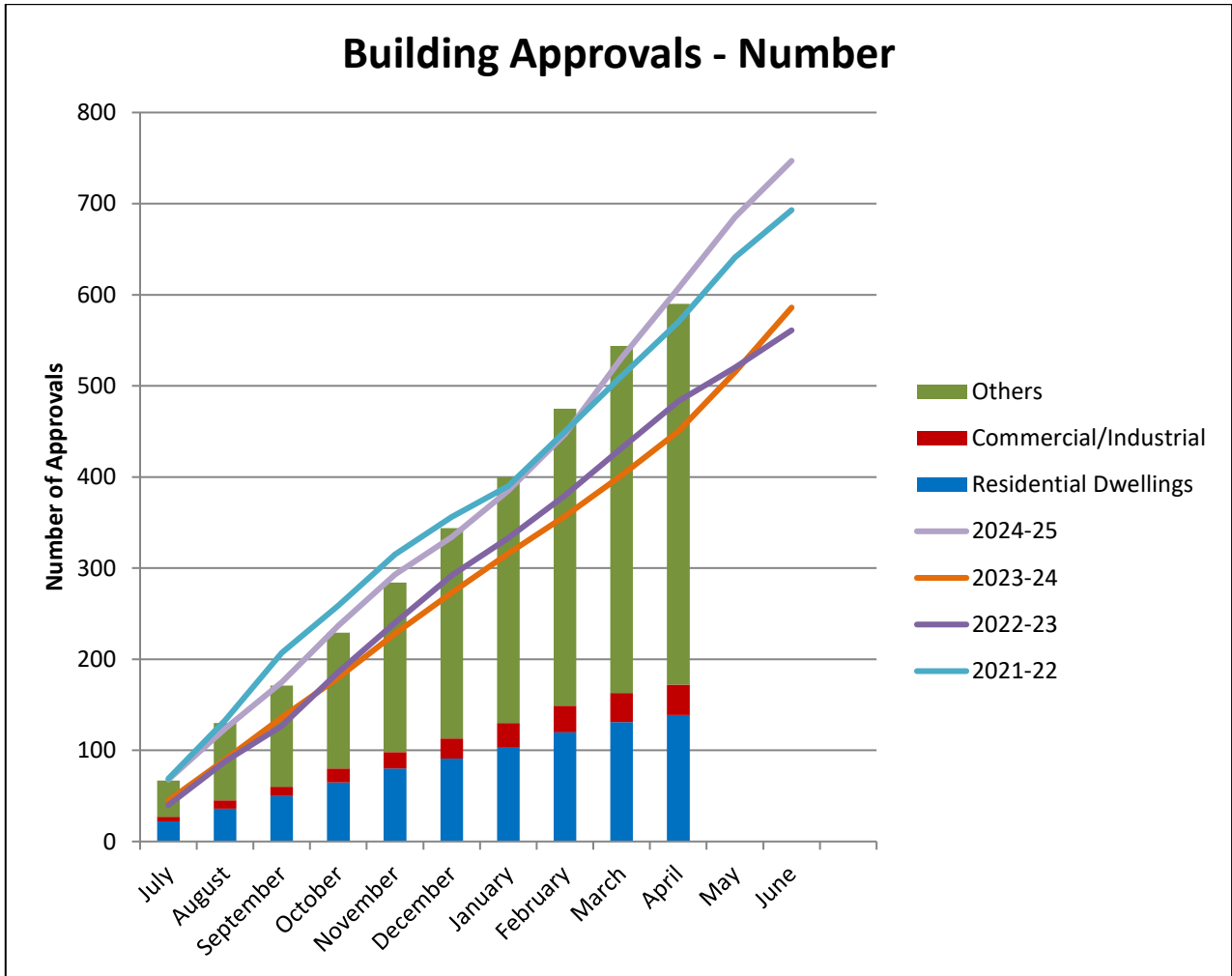
As at 30 April \$54,414,666 (95.64%) of current rates have been paid. This compares with \$51,691,220 (95.44%) at the same time last year. 52.40% of rates arrears have been paid, compared to 53.72% to the same period last year.

Final notices have been issued with all instalments due.



For the month of April total passenger movements were 12,962, on par with the 12,954 in March. Historically, December and January sees a “drop off” in passenger movements in comparison to other months. There has also been a reduction in monthly charter flights due to a recent mine closure which was serviced by FIFO from Geraldton.

Passenger movements for the year to 30 April were 127,855 compared to 122,807 at the same time last year, a slight increase year on year.

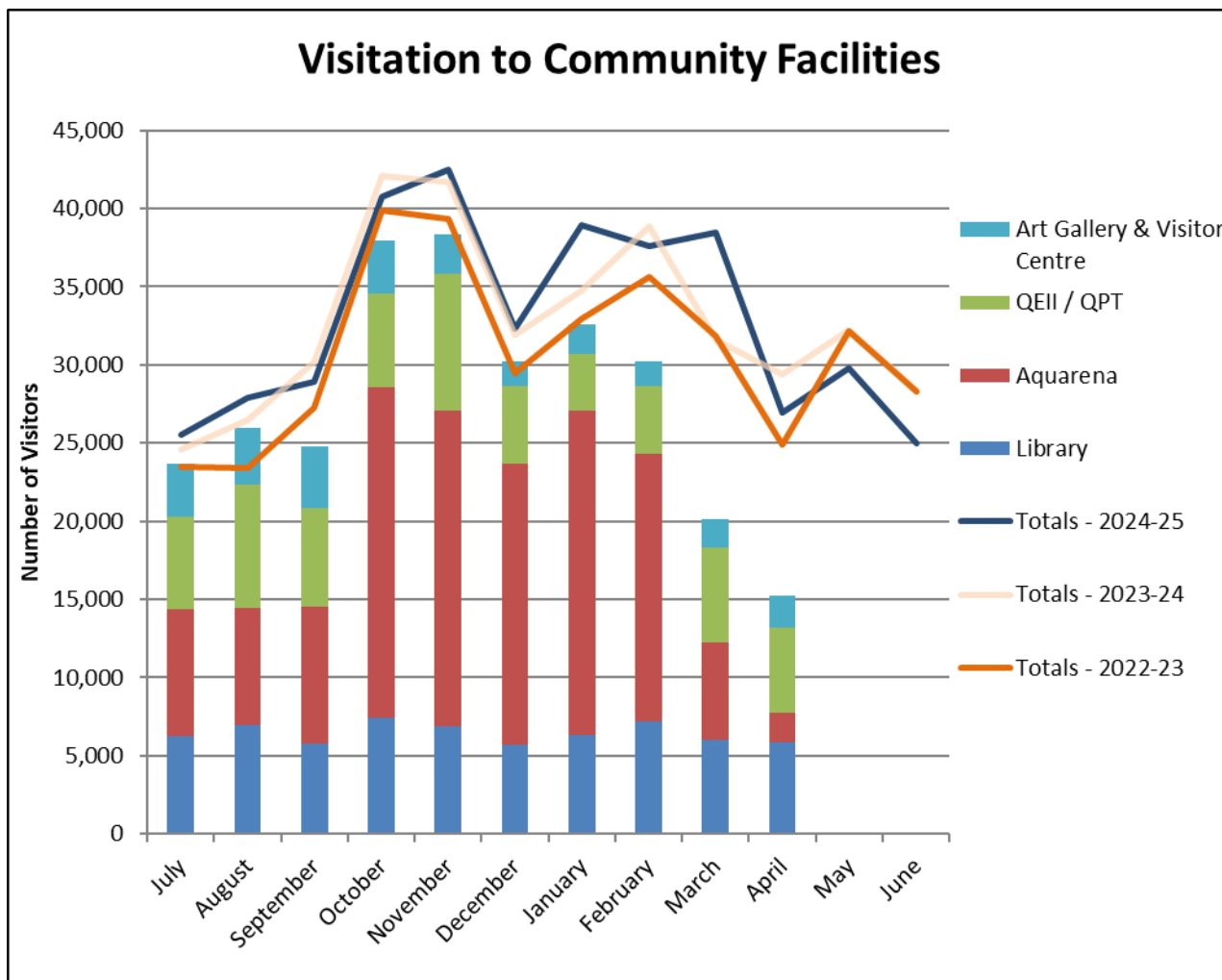


Eight residential applications for new dwellings were approved in April valued at \$4,050,606. This compares with eleven valued at \$5,008,427 for last month.

One commercial application was approved in April valued at \$1.3M. This compares to three in March valued at \$6.9M.

"Others" classification includes gazebos, patios, retaining walls, sheds, swimming pools and alterations and additions to existing buildings. Year to date there have been 418 application approvals of this sort valued at \$42M.

For the year to April a total of 607 applications were received last financial year valued at \$122.9M compared to 590 this year with a value of \$213M.

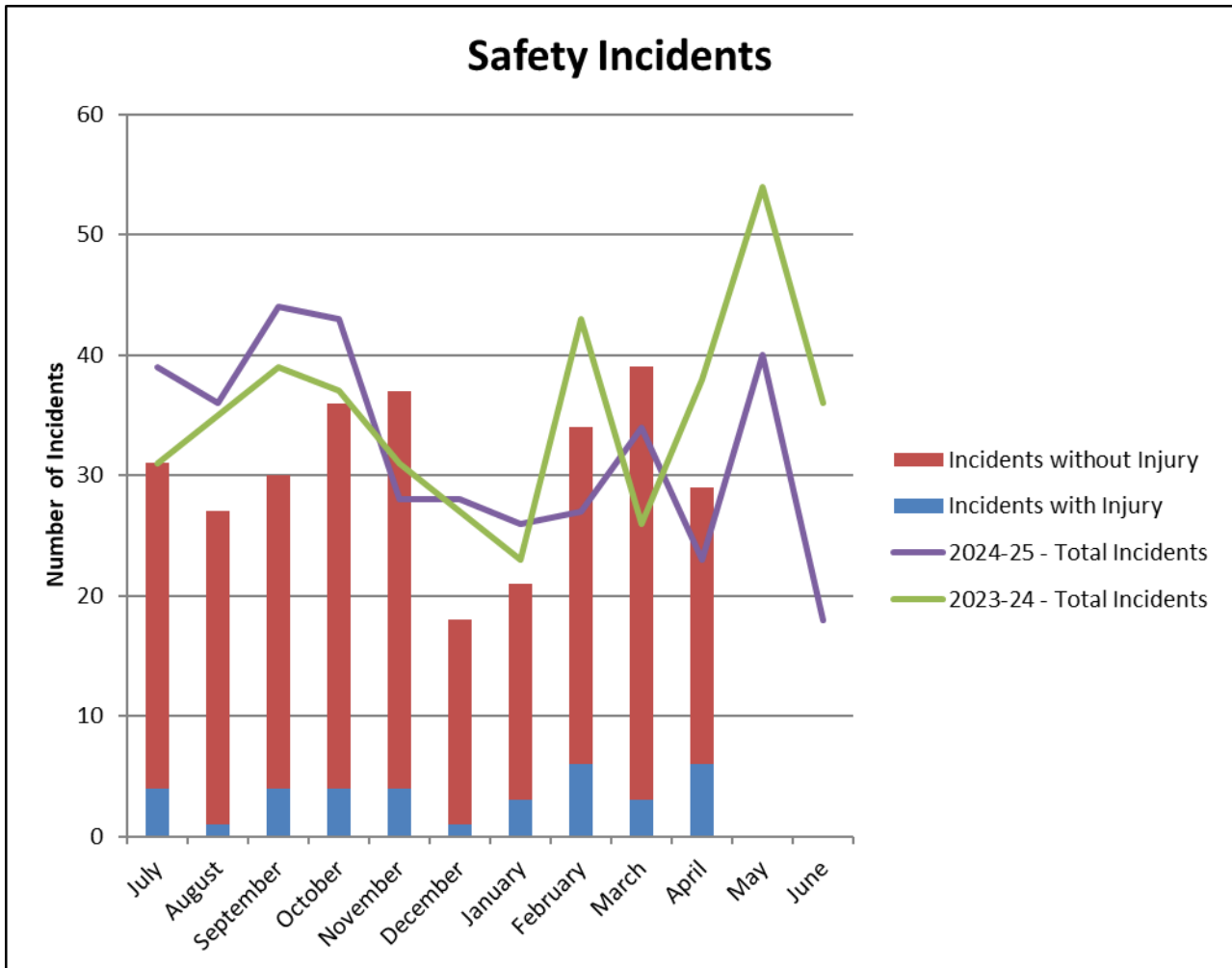


For the month of April, visitors to facilities were:

- Geraldton Regional Library 5,829 (6,018 in March)
- Aquarena 1,914 (6,204 in March) – impacted by pool closures
- QEII 3,592 (3,445 in March)
- QPT hosted 5 events with 1,826 attendees (2,626 attendees in March)
- Art Gallery and Visitors Centre 2,102 (1,876 in March)



KEY PERFORMANCE INDICATORS – LEADING



There were 6 incidents with injury and 23 incidents without injury in April:

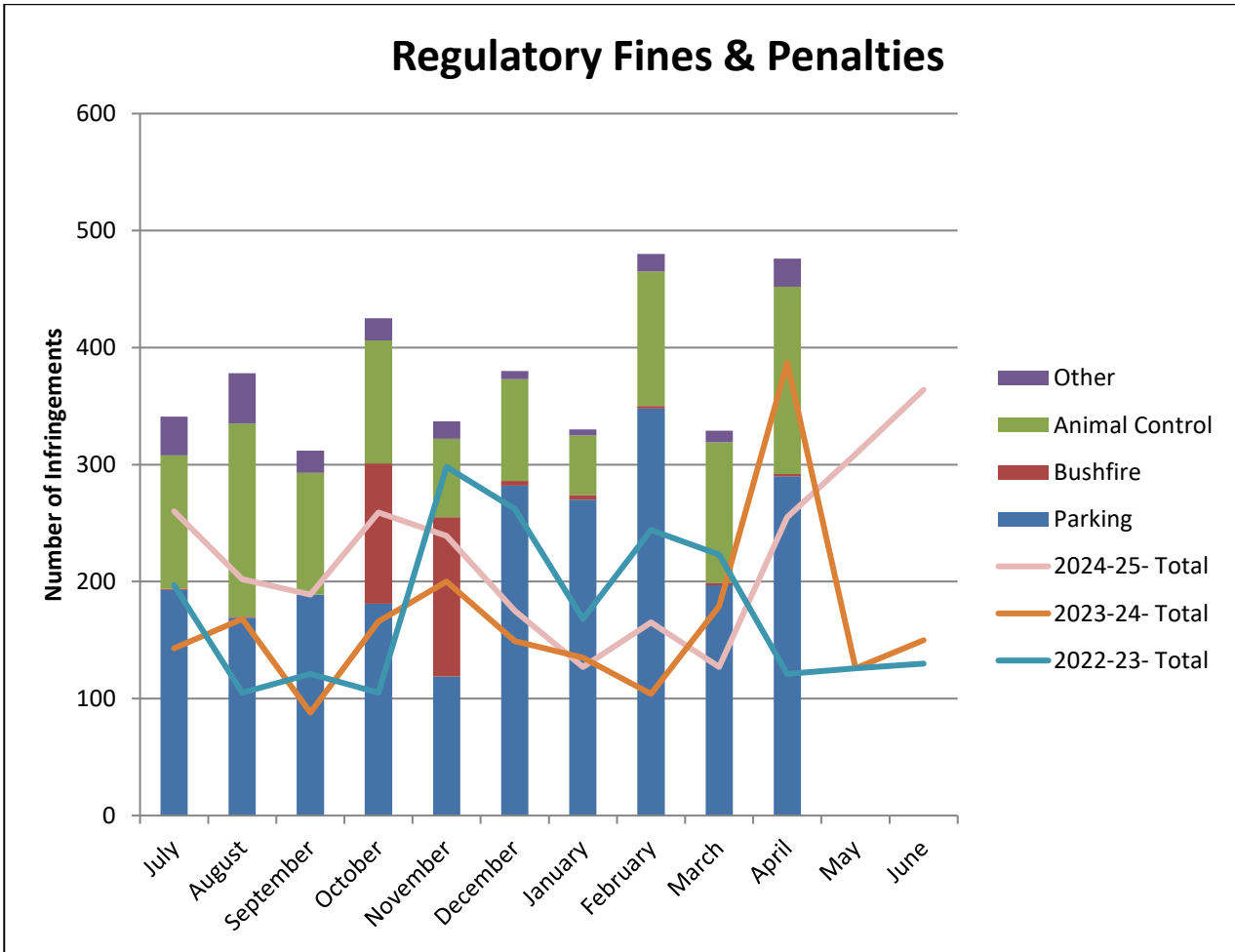
- Injury/Illness – 6
- Vehicle/Property damage – 13
- Security – 6
- Near Miss – 1
- Environment - 0
- Report only – 3 (1 x member of the public, 2 x employees)

Workers Compensation Injury Frequency Rate (WCIFR*):

- FY 2025-26 YTD – 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*

Regulatory Fines & Penalties



Fines issued in April totalled 476:

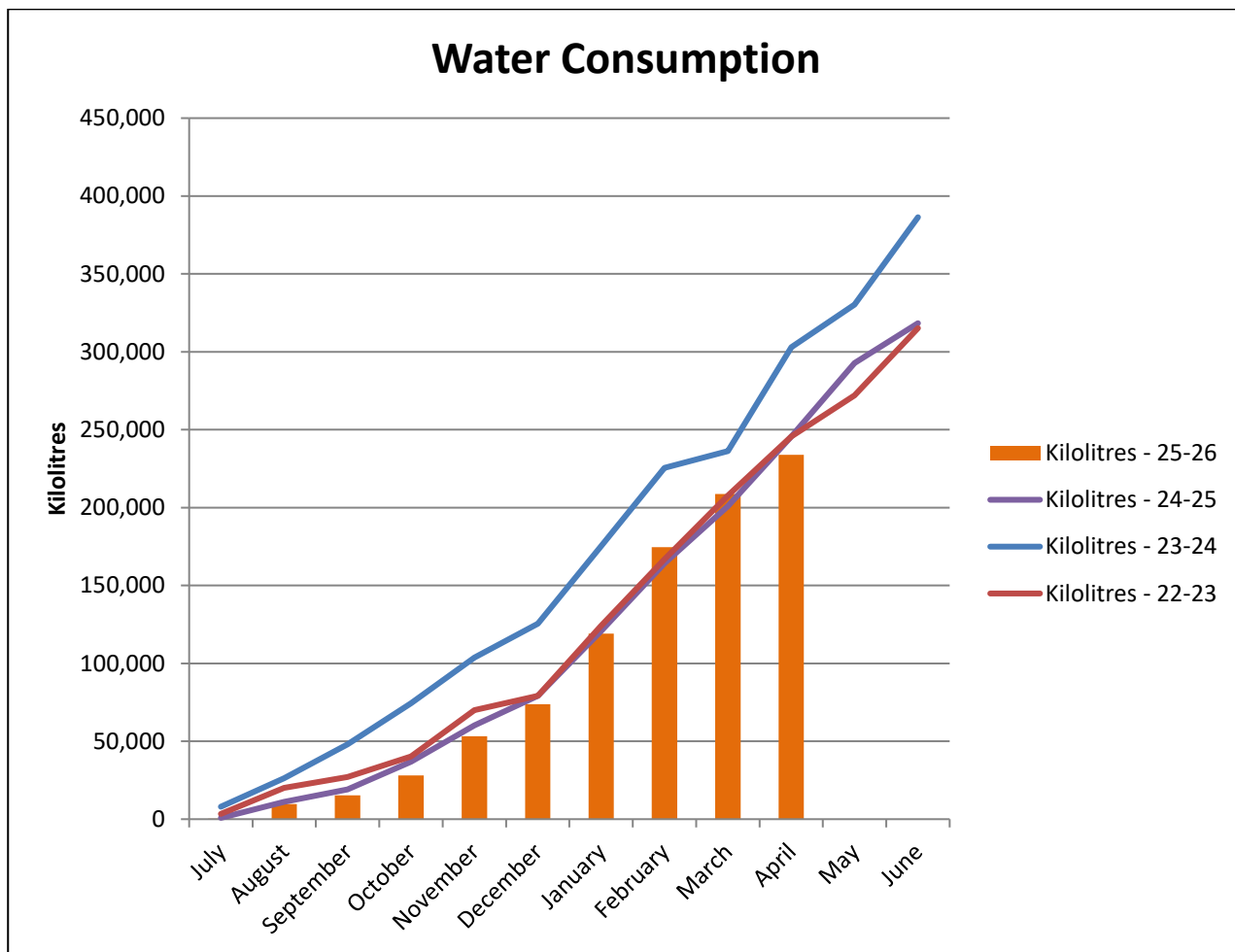
- Parking: 290
- Animal Control: 160
- Bushfire: 2
- Other: 24

Prior year total infringements issued:

- 2025-26 YTD: 3,788
- 2024-25: 2,671
- 2023-24: 1,995
- 2022-23: 2,100
- 2021-22: 2,142
- 2020-21: 1,069

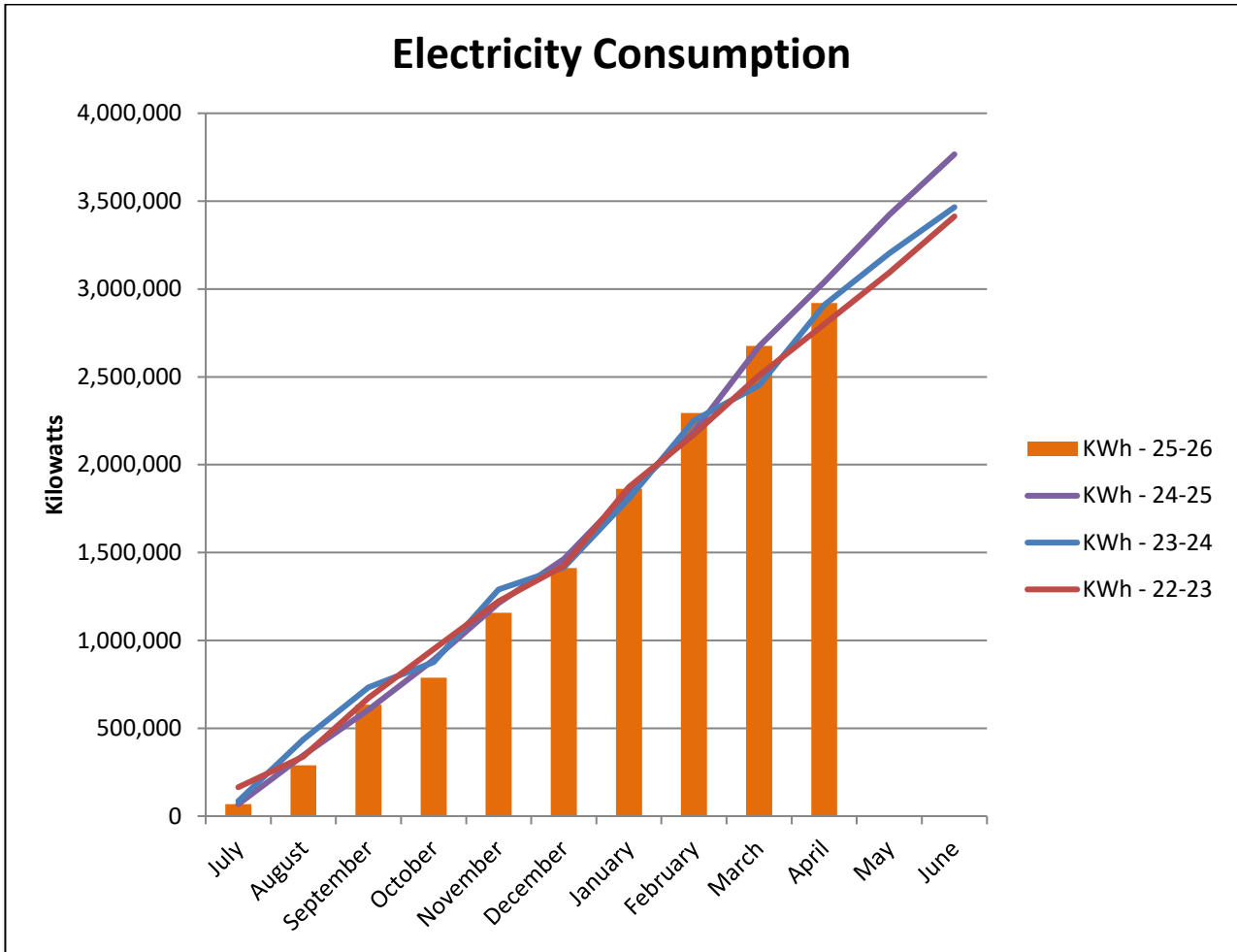
Infringements for the same period last year were 255. The Regulatory Services team continues to observe instances of non-compliance within the community. Over recent years, our actions have increased public awareness of their responsibilities. As people are aware of their responsibilities, we take a proactive approach to ensure there are real consequences for non-compliance.

While recipients of infringements are often unhappy with the outcome, our role as a Regulatory Services team is to help protect lives and property, and to make the City a safe, vibrant, and desirable place to live.



Total kilolitres used to 30 April was 233,852kL compared to 245,578kL for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year, however consumption is trending slightly lower than last year, and significantly lower than 2023-24.



Total kilowatt hours used to 30 April was 2,919,501 compared to 3,040,137 for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year, however the trend is similar to last year.

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 30 APRIL 2026

	Current	Current	YTD Actual	Variances		
	Budget	YTD Budget		\$	%	
Operating Income						
Rates	57,266,422	57,265,252	57,119,293	145,959	0.3%	×
Grants, Subsidies & Contributions	14,309,432	7,859,955	7,986,538	-126,583	-1.6%	×
Fees & Charges	31,827,366	27,197,250	27,112,781	84,469	0.3%	×
Interest Earnings	3,771,905	3,069,077	3,009,896	59,181	1.9%	×
Other	567,500	287,636	259,809	27,827	9.7%	✓
Profit On Disposal Of Assets	103,107	65,738	31,190	34,548	52.6%	✓
	107,845,732	95,744,907	95,519,507	225,400	0.24%	
Operating Expenditure						
Employee Costs	-40,779,221	-32,947,991	-31,601,634	-1,346,357	4.1%	×
Materials & Contractors	-31,615,479	-25,798,823	-21,900,404	-3,898,419	15.1%	×
Utility & Govt Charges	-3,285,807	-2,464,337	-2,438,011	-26,326	1.1%	✓
Insurance	-1,093,670	-1,093,670	-1,085,736	-7,933	0.7%	✓
Finance Costs	-431,438	-257,160	-257,160	0	0.0%	×
Other Expenditure	-6,447,922	-5,511,928	-4,470,208	-1,041,720	18.9%	×
Depreciation On Assets	-24,801,228	-20,657,437	-20,623,810	-33,627	0.2%	✓
Loss On Disposal Of Assets	-122,033	-25,304	-66,067	40,763	-161.1%	✓
	-108,576,797	-88,756,650	-82,443,030	-6,313,620	7.1%	
NET OPERATING	-731,065	6,988,257	13,076,477	-6,088,219	-1.50%	
Non-Cash Expenditure and Revenue						
(Profit) / Loss on Asset Disposals	18,926	-40,434	34,877	-75,311		×
Depreciation on Assets	24,801,228	20,657,437	20,623,810	33,627	0.2%	✓
	24,820,154	20,617,003	20,658,687	-41,684	-0.2%	

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
Capital Expenditure						
Purchase Land	-1,715,000	-1,715,000	-1,703,091	-11,909	0.7%	✓
Purchase Buildings	-9,778,576	-5,437,419	-4,142,374	-1,295,046	23.8%	✗
Purchase Plant and Equipment	-3,090,500	-2,505,500	-847,734	-1,657,767	66.2%	✗
Purchase Furniture and Equipment	-3,350,749	-2,334,749	-711,341	-1,623,408	69.5%	✗
Purchase Infrastructure Assets - Roads	-23,115,500	-13,452,600	-9,223,965	-4,228,635	31.4%	✗
Purchase Infrastructure Assets - Parks	-8,256,910	-3,802,479	-1,822,435	-1,980,044	52.1%	✗
Purchase Infrastructure Assets - Airport	-3,294,932	-3,064,932	-3,045,225	-19,707	0.6%	✓
Purchase Infrastructure Assets - Meru	-5,614,065	-4,504,363	-2,145,065	-2,359,298	52.4%	✗
Purchase Infrastructure Assets - Other	-7,553,657	-6,237,868	-4,636,976	-1,600,892	25.7%	✗
Repayment of Debentures	-2,728,485	-1,735,157	-1,735,159	2	0.0%	✓
	-68,498,374	-44,790,067	-30,013,363	-14,776,704	33.0%	
Capital Revenue						
Non Operating Grants & Subsidies	18,262,387	9,166,842	6,967,926	2,198,916	24.0%	✗
Proceeds from Disposal of Assets	2,458,400	510,400	820,186	-309,786	-60.7%	✗
Proceeds from New Debentures	5,000,000	0	0	0		✓
Self-Supporting Loan Principal Income	126,544	112,974	112,974	-0	0.0%	✓
Council Loan Principal Income	14,592	9,179	4,544	4,635	50.5%	✓
	25,861,923	9,799,395	7,905,630	1,893,765	19.33%	
Reserves						
Transfers to Reserves	-2,388,750	-130,000	-133,416	3,416	-2.6%	✓
Transfers from Reserves	17,270,668	1,740,000	1,740,700	-700	0.0%	✓
	14,881,918	1,610,000	1,607,284	2,716	0.2%	
Current Funding Surplus (Deficit)	-3,665,445	-5,775,412	13,234,715	-19,010,127	329.16%	✗

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2026

	30 Jun 2025	30 Apr 2026
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	19,252,159	12,493,969
Trade and other receivables	9,100,751	8,834,594
Other financial assets	22,080,510	27,540,079
Inventories	865,484	899,127
Contract assets	4,092,928	2,450,168
Prepayments	1,866,955	970,860
TOTAL CURRENT ASSETS	57,258,787	53,188,797
NON-CURRENT ASSETS		
Trade and other receivables	567,355	567,355
Other financial assets	17,116,657	22,116,657
Property, plant and equipment	205,619,103	208,244,874
Infrastructure	733,101,681	752,348,087
Intangible assets	159,460	159,460
TOTAL NON-CURRENT ASSETS	956,564,256	983,436,433
TOTAL ASSETS	1,013,823,043	1,036,625,230
CURRENT LIABILITIES		
Trade and other payables	20,822,010	8,221,261
Contract liabilities	364,385	2,041,422
Borrowings	2,728,485	993,327
Employee related provisions	5,999,700	6,055,136
TOTAL CURRENT LIABILITIES	29,914,581	17,311,145
NON-CURRENT LIABILITIES		
Borrowings	10,593,121	10,593,121
Employee related provisions	438,288	438,288
Other provisions	9,571,705	9,571,705
TOTAL NON-CURRENT LIABILITIES	20,603,115	20,603,115
TOTAL LIABILITIES	50,517,695	37,914,260
NET ASSETS	963,305,348	998,710,970
EQUITY		
Retained surplus	385,559,747	421,002,057
Reserve accounts	42,020,338	42,113,054
Revaluation surplus	535,725,264	535,595,859
TOTAL EQUITY	963,305,348	998,710,970

EXPLANATION OF MATERIAL VARIANCES – 30 APRIL 2026

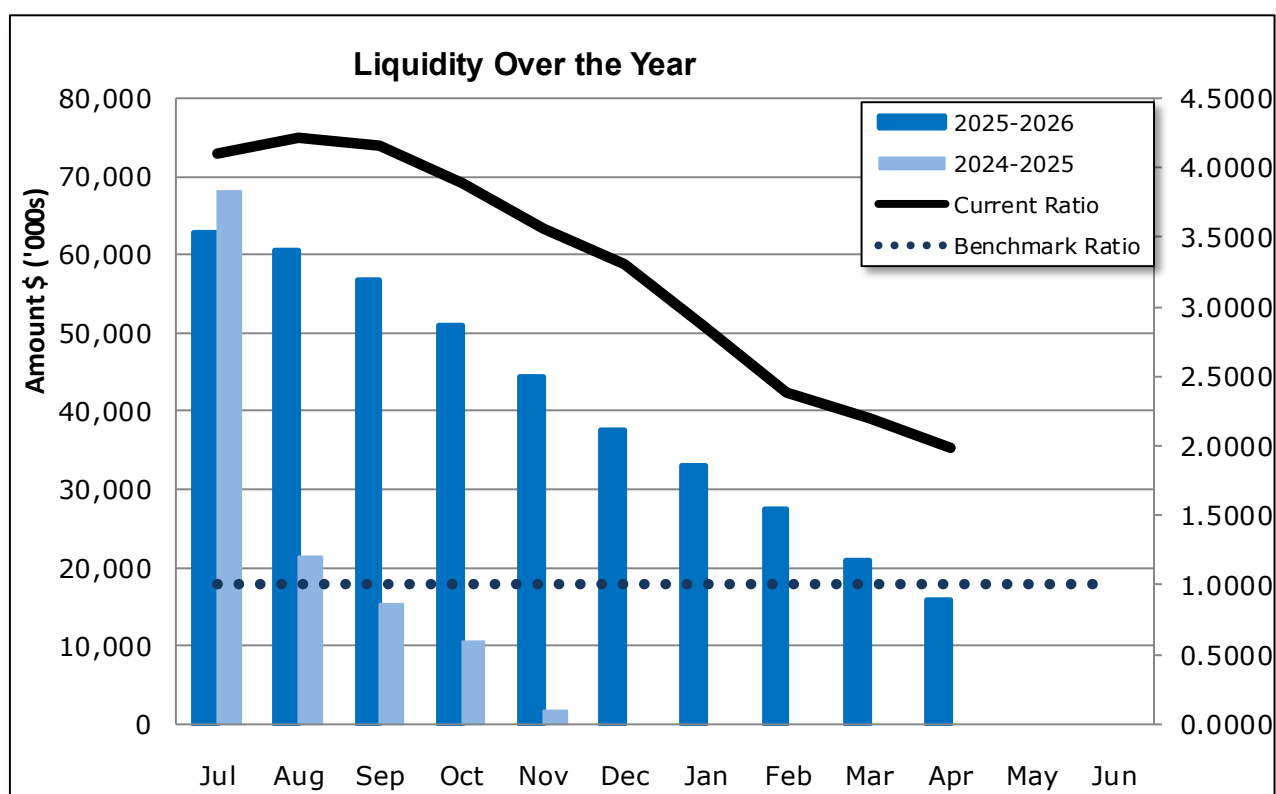
The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially. The material variance adopted by Council for the 2025-26 year is 10% or \$50,000

Description	Var. \$ \$	Var. % %	
Revenue from operating activities			
General rates	145,959	0.25%	▼
Lower year-to-date interim rates due to significant delays in Landgate providing valuations leading to delays in processing interim rates.		Timing	
Grants, subsidies and contributions	(126,583)	(1.61%)	▲
Timing of receipt of grant funds		Timing	
Successful grant application for Harmony Week \$17,600		Permanent	
Fees and charges	84,469	0.31%	▼
Year-to-date fees and charges are down by \$85k. This is mainly attributable to airport passenger and Aquarena entry fees. This is partly offset by increased Airport weight landing, diversion holding fees, IRFN RPT fees and parking fees, Meru waste fees and charges, septage and construction & demolition waste charges. Animal control and parking fines & penalties are also tracking ahead of budget.		Timing	
Expenditure from operating activities			
Employee costs	(1,346,357)	4.09%	▲
Variance due to lags in filling vacant positions and increased allocation to capital works.		Permanent	
Materials and contracts	(3,898,419)	15.11%	▲
Later timing of engineering projects, Meru waste operations, airport operations, building maintenance costs, parks and road maintenance costs, town foreshore maintenance costs and coastal rehabilitation costs. Purchase Orders of \$10M have been issued and not yet invoiced.		Timing	
Other expenditure	(1,041,720)	18.90%	▲
The state government is yet to open this year's CSRFF grant round (\$112k). This is likely to lead to a permanent variance for this year. Timing of payments under the Community Grants program including Festival & Events (\$73k) Community Grants (\$56k) and Service Agreements (\$66k) and processing of Meru free tipping and internal transfers.		Permanent	
		Timing	
Outflows from investing activities			
Payments for property, plant and equipment	(4,588,129)	38.26%	▲
Buildings (-\$1,295M) - Commitments of \$4M. Later timing of building projects including Greenough Terminal Redesign, Aquarena Mechanical Refurbishment, QPT Access Improvements, Asbestos removal program, Geraldton Regional Art Gallery - Security Treatment Scheme and Olive Street housing.		Timing	

Description	Var. \$ \$	Var. % %	
Plant & Equipment (-\$1.657M) – Commitments of \$1.9M. Fleet renewals are currently tracking behind budget due to later timing of major and light fleet replacements. Some significant supply delays are being experienced with one item not expected to be delivered until 2028.		Timing	
Furniture & Equipment (-\$1.623M) - Commitments of \$2.51M. Later timing of Airport checked baggage equipment with installation scheduled, CCTV equipment and renewal of the Council chambers automated voting system and video equipment, replacement of Aquarena pool covers.		Timing	
Payments for construction of infrastructure	(10,188,577)	32.80%	▲
Roads (-\$4.228M) - Commitments \$12.1M. Timing of various road projects including Nangetty Walkaway, Goulds, Allanooka Springs, Allen St, Flores/Eastward Roundabout, Hermitage/Cathedral intersection, and Hibbertia/Place Intersection.		Timing	
Parks (-\$1.98M) - Commitments of \$355k. Later timing of several water tank replacements, and provision for Foreshore Youth Precinct procurement process (delivery will carry over into 2026/27).		Timing	
Airport (-\$20k) - Commitments of \$309K. Airport Microgrid which is now scheduled for completion April 2026, dependent on Western Power HV design approval. Airport security fencing and arrival renewal will also be completed later than budgeted.		Timing	
Waste Infrastructure (-\$2.359M) – Commitments of \$3.336M. Timing of construction of Cell 6.		Timing	
Pathways (-\$373k) - Commitments of \$580K. Timing of footpath projects including Kultown Drive, Chapman Rd, Elizabeth St and Hutchinson St.		Timing	
Lighting (-\$325k) - Commitments of \$557K. Later timing of the Marine Terrace and Foreshore replacements as supply delays are being experienced in conjunction with lengthy lead times.		Timing	
Drainage (-\$737K) - Commitments \$497K. Later timing of drainage projects including the supply and installation of storm water pump systems, Eadon Clarke irrigation system and various sump and drainage renewals.		Timing	
Inflows from investing activities			
Proceeds from capital grants, subsidies and contributions	2,198,916	23.99%	▼
Capital Grants - Later timing of grant income recognition for various grant funded capital projects including Regional Precincts and Partnership Program funding for the Maitland Park redevelopment and Department of Primary Industries and Regional Development funding for the Olive St housing project.		Timing	
Proceeds from disposal of assets	(309,786)	(60.69%)	▲
Later timing of fleet disposals.		Timing	
Surplus or deficit after imposition of general rates	(19,070,448)	330.20%	▼
Due to variances described above			

NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2025-2026		2024-2025
	This Period	Last Period	This Period
	\$	\$	\$
Current Assets			
Cash and Cash Equivalents	12,493,969	13,703,445	12,183,178
Trade and other receivables	8,834,594	8,798,547	9,424,664
Other financial assets	27,540,079	32,540,079	47,956,979
Inventories	899,127	895,984	480,127
Contract assets	2,450,168	2,257,941	639,170
Prepayments	970,860	951,673	449,079
Total Current Assets	53,188,797	59,147,669	71,133,198
Less: Current Liabilities			
Trade and other payables	8,221,261	8,799,458	10,437,187
Contract liabilities	2,041,422	2,465,876	1,303,230
Borrowings	993,327	1,323,039	1,531,986
Employee related provisions	6,055,136	6,055,136	6,232,644
	17,311,145	18,643,509	19,505,047
Less: Cash Restricted	(20,863,054)	(20,903,754)	(31,753,594)
Unrestricted Net Current Asset Position	15,014,598	19,600,406	19,874,557
Less: Current portion of self supporting loans	(13,570)	(13,570)	(13,150)
Less: Current portion of Council loans receivable	(10,048)	(10,048)	(4,454)
Current portion of borrowings	993,327	1,323,039	1,531,986
Net Current Funding Position	15,984,307	20,899,827	21,388,939



MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Term (mths)	Amount Invested	Accrued Interest	Current Value @ 30/04/2026
Commonwealth							
BOS Call Account - Muni	A1+	On Demand	3.45%		10,660,350	-	10,660,350
BOS Call Account - Reserve	A1+	On Demand	3.45%		642,001	-	642,001
BOS Call Account - Trust	A1+	On Demand	3.45%		145,783	-	145,783
Subtotal					11,448,134	-	11,448,134
National Bank							
Reserve Investment 353	A1+	2/9/2026	4.50%	24	6,000,000	156,082	6,156,082
Reserve Investment 367	A1+	2/9/2026	4.15%	12	5,250,000	125,950	5,375,950
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	85,106	4,310,023
Trust POS CIL 386	A1+	17/7/2026	4.15%		328,920	-	328,920
Subtotal					17,442,799	367,138	17,809,936
Suncorp							
Reserve Investment 368	A1	14/10/2026	4.70%	24	5,250,000	114,249	5,364,249
Subtotal					5,250,000	114,249	5,364,249
State Bank of India, Sydney Branch							
Reserve Investment 374	A3	27/5/2027	4.25%	24	5,000,000	179,897	5,179,897
Subtotal					5,000,000	179,897	5,179,897
Rabobank							
Reserve Investment 376	A1	5/2/2027	4.05%	18	5,000,000	127,603	5,127,603
Reserve Investment 388	A1	17/5/2026	4.35%	6	5,000,000	80,445	5,080,445
Muni Investment 392	A1	15/5/2026	4.49%	3	5,000,000	28,908	5,028,908
Subtotal					15,000,000	236,956	15,236,956
Bank of Sydney							
Reserve Investment 385	Unrated	14/10/2026	4.28%	12	2,402,582	47,330	2,449,912
Subtotal					2,402,582	47,330	2,449,912
Police Credit Union							
Municipal Investment 387	Unrated	5/5/2026	4.47%	6	4,000,000	72,010	4,072,010
Subtotal					4,000,000	72,010	4,072,010
Total Funds Invested					60,543,515	1,017,580	61,561,095

