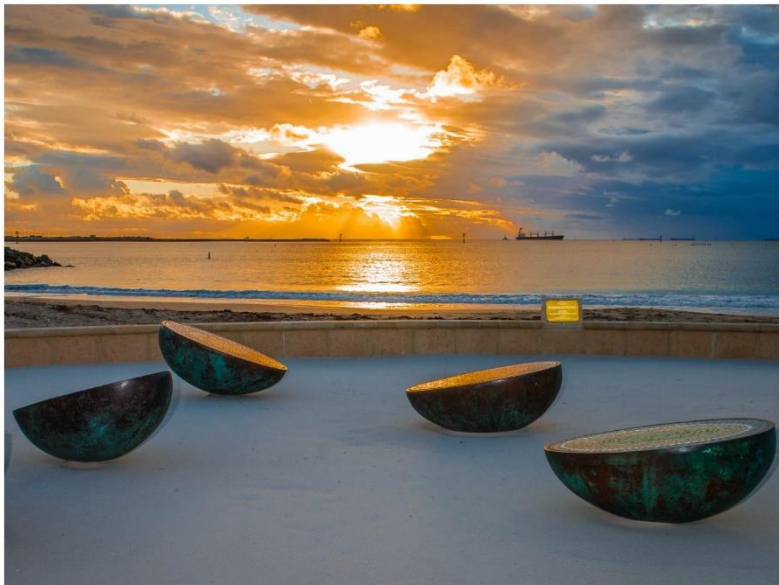




City of
Greater Geraldton
a vibrant future



CITY OF GREATER GERALDTON MONTHLY MANAGEMENT REPORT



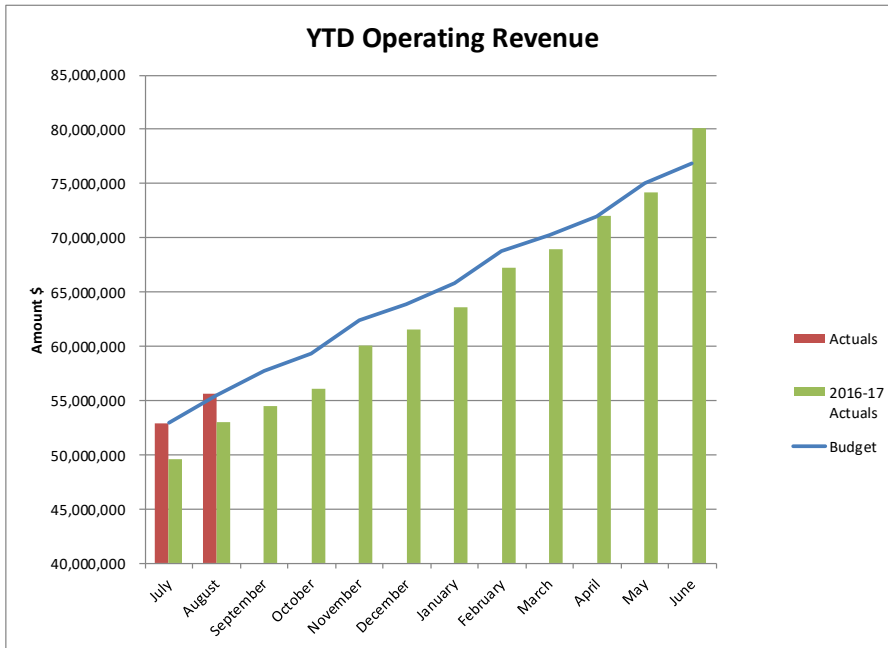
FOR THE PERIOD ENDED 31 August 2017

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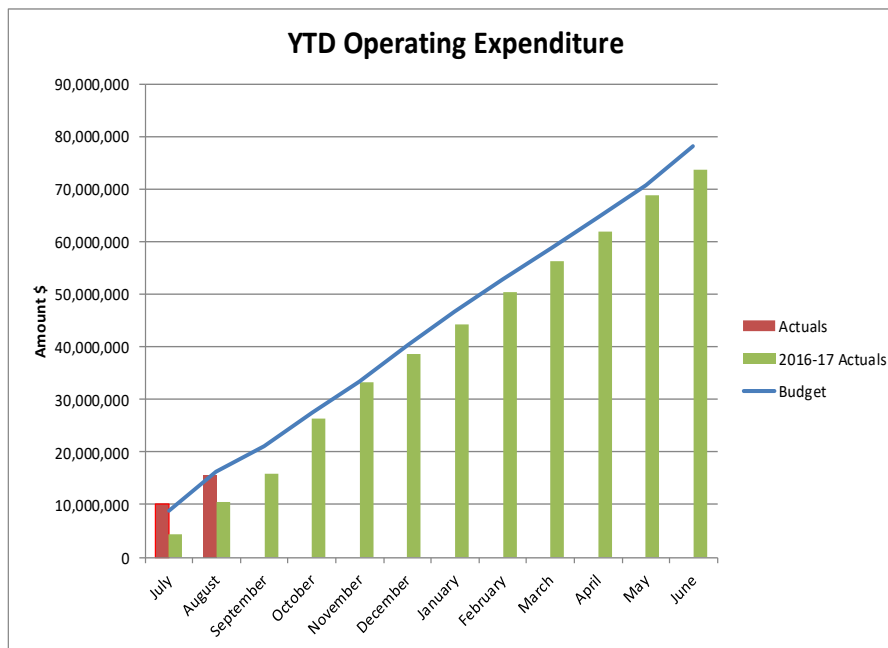
ECONOMIC KEY PERFORMANCE INDICATORS



Comments:

Operating revenue recorded as at 31 August is \$55,618,982.

Variance of \$234,811k in Contributions, Reimbursements & Donations is due to three properties in Point Moore being acquired, this is offset in Capital Expenditure - Purchase Buildings.

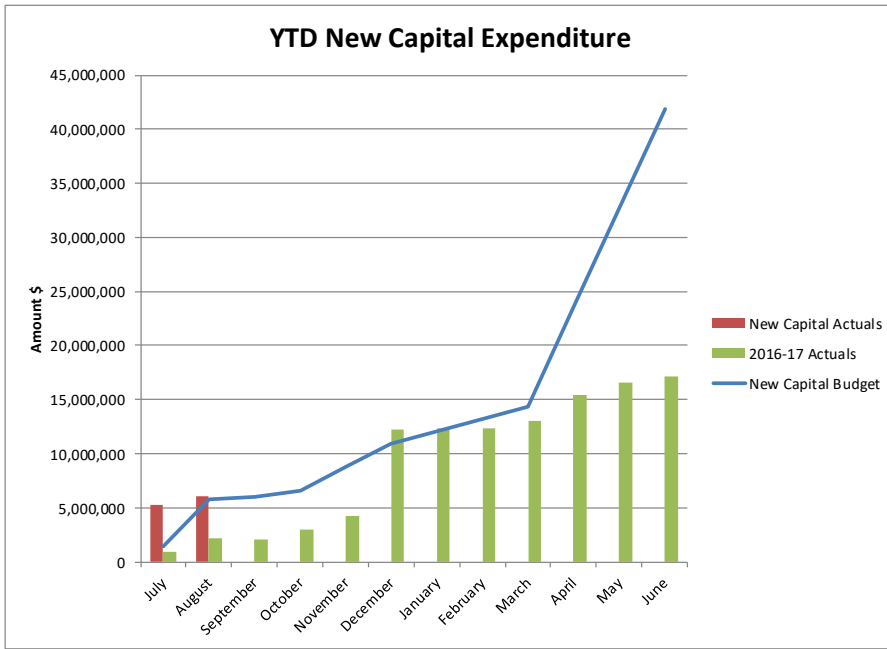


Comments:

Operating expenditure recorded as at 31 August is \$11,562,846 with commitments of \$4.1m.

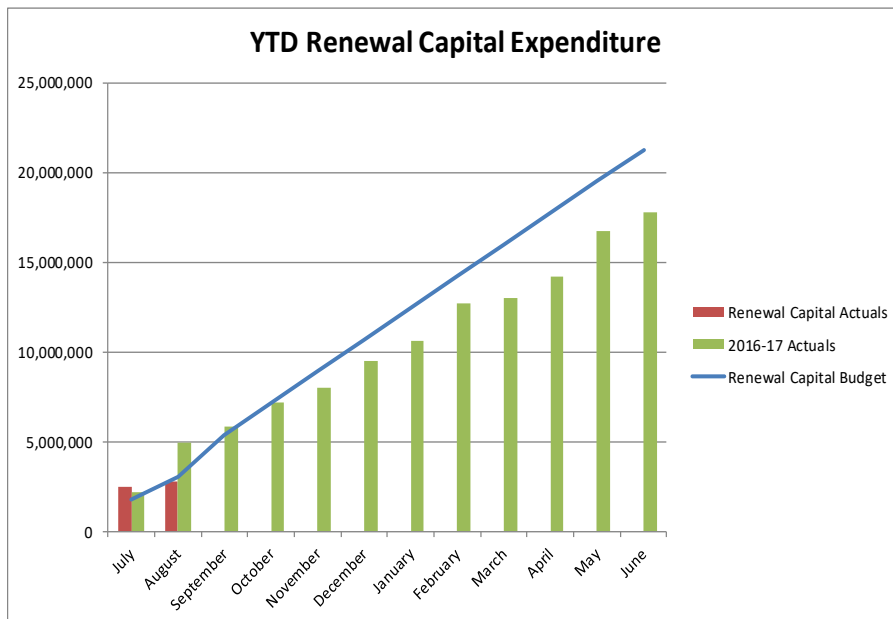
Employee costs has a positive variance of \$233k due to unfilled positions.

Utilities & Government charges has a positive variance of \$252k is due to the one month lag in the current billing cycle.



Comments:

New capital expenditure recorded as at 31 August is \$6,078,768 including commitments of \$3.7m. A large proportion of commitments relate to the Beresford Foreshore project.



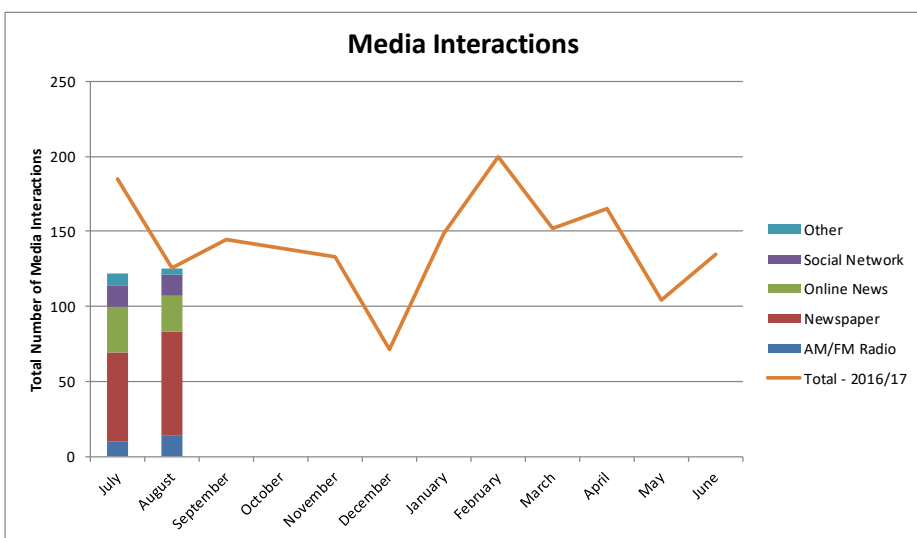
Comments:

Renewal capital expenditure recorded as at 31 August is \$2,790,441. Including commitments of \$1.3m.

SOCIAL KEY PERFORMANCE INDICATORS

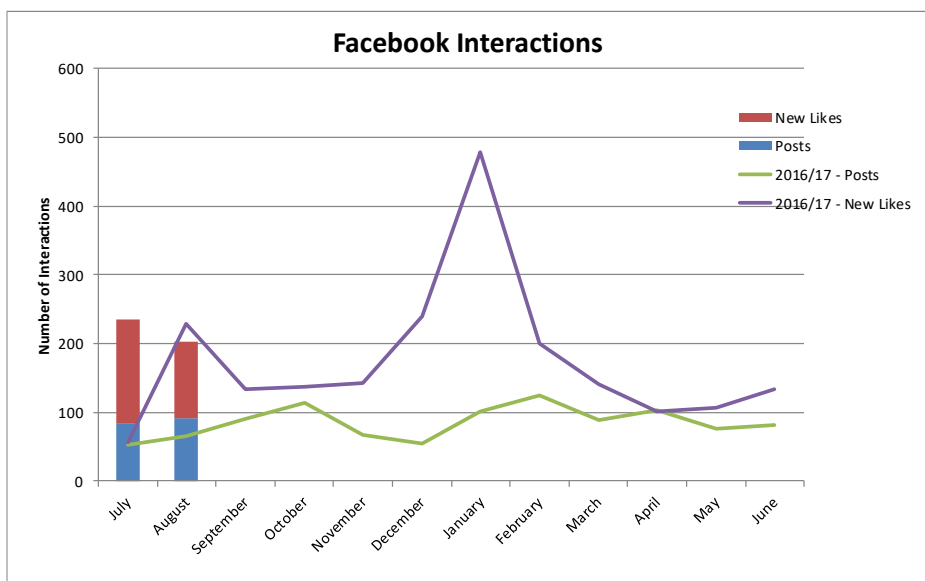


Comments:
 There has been an overall increase in visitations compared to the same period in previous years. Includes Art Gallery entries from January 2017. The QPT had 4,744 patrons in seats in August compared with 2,719 the same period last year. The QPT team put this down to quality and number of shows and the auditorium now being licensed.



Comments:
 Media interactions during the month of August:

- Airport Funding
- CEO Appointment
- Beresford Foreshore



Comments:
 City Of Greater Geraldton's Facebook page visits for August resulted in 91 new posts and 111 new likes.

- Main Topics:**
- Old Boy dog owners found - 17.4k reach
 - Battle of the Bands Giveaway - 15.3k reach
 - Rock throwing presentation video - 11.4k reach
 - Throwback Thursday - 9k reach
 - Olive Street Reserve complete - 8k reach

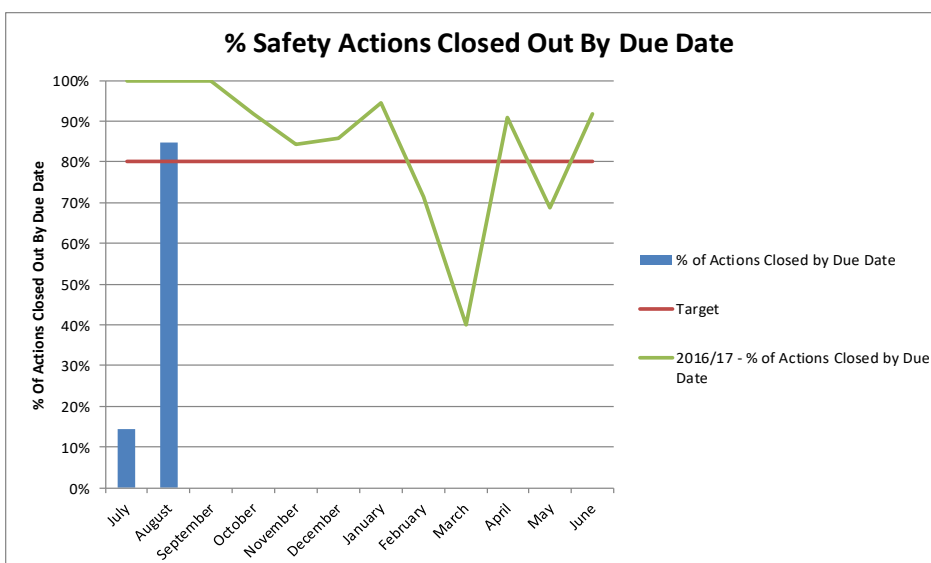
GOVERNANCE KEY PERFORMANCE INDICATORS



Comments:
 There were 0 incidents with an injury and 5 incidents without injury in August.
 No First Aid Incident (FAI's) occurred in August.

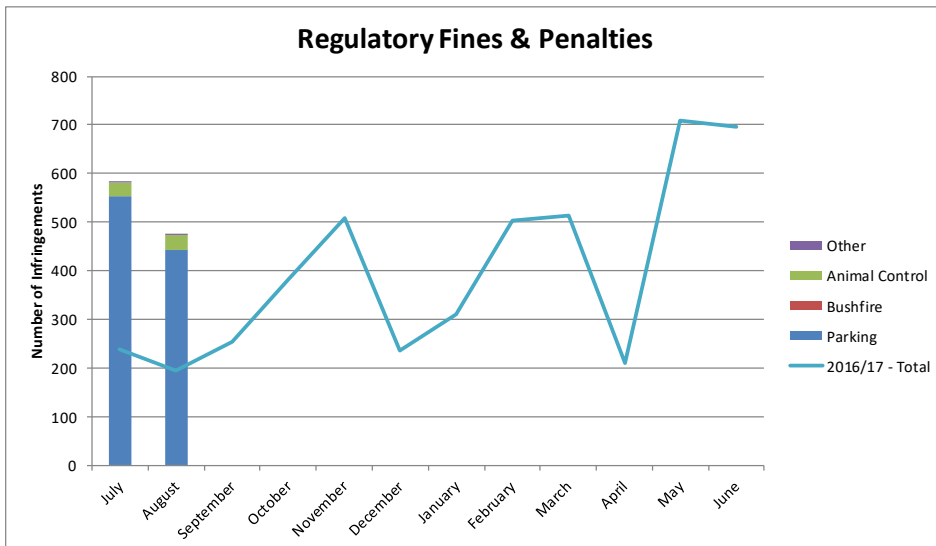


Comments:
 21 inspections were planned in August and 21 were completed.



Comments:
 16 actions were closed in August and 13 actions are currently overdue. From the 13 overdue 2 actions are more than 30 days overdue.

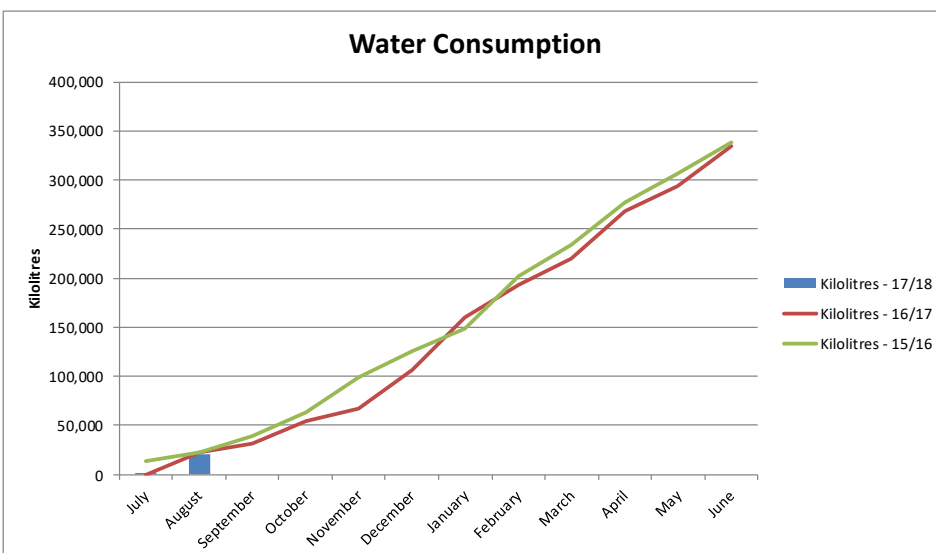
ENVIRONMENTAL KEY PERFORMANCE INDICATORS



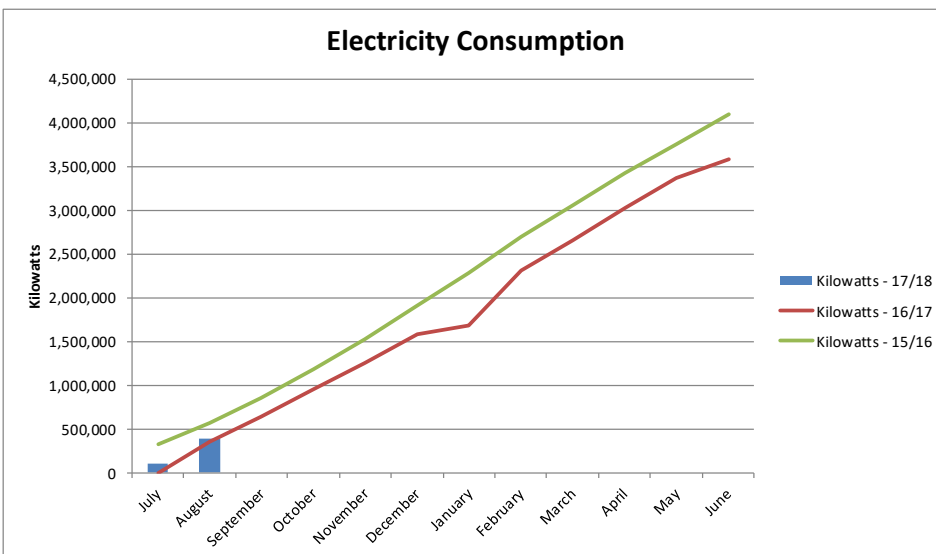
Comments:
 Fines issued in August:
 Parking: 443
 Animal Control: 30
 Property Local Law: 3
 Litter Act: 1

This compares to 194 for the same time last year.

Infringements issued will vary month to month and year to year depending on available ranger resources and the prioritising of ranger tasks for that individual month.

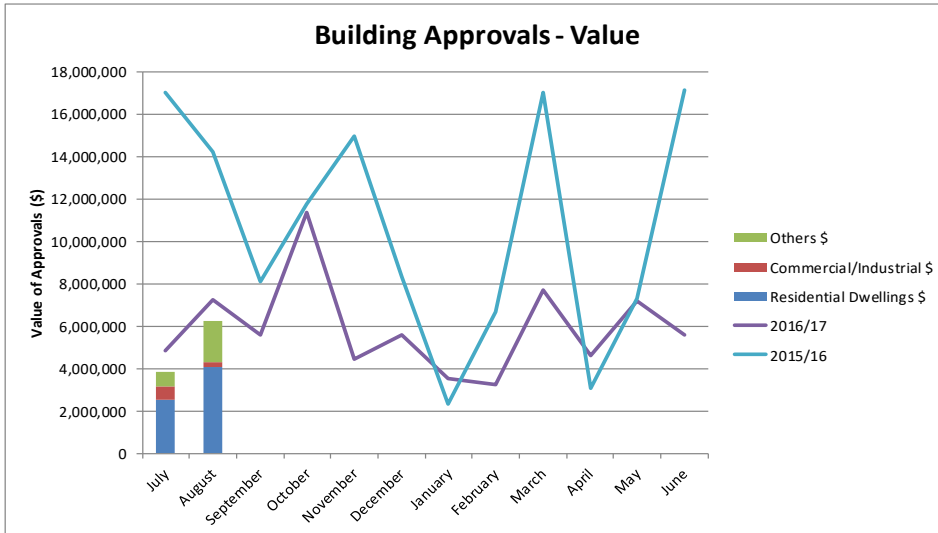


Comments:
 Total kilolitres used up to 31 August is 19,390 compared to 22,953 last year. Variable billing periods do not allow for precise correlation to the previous financial year.



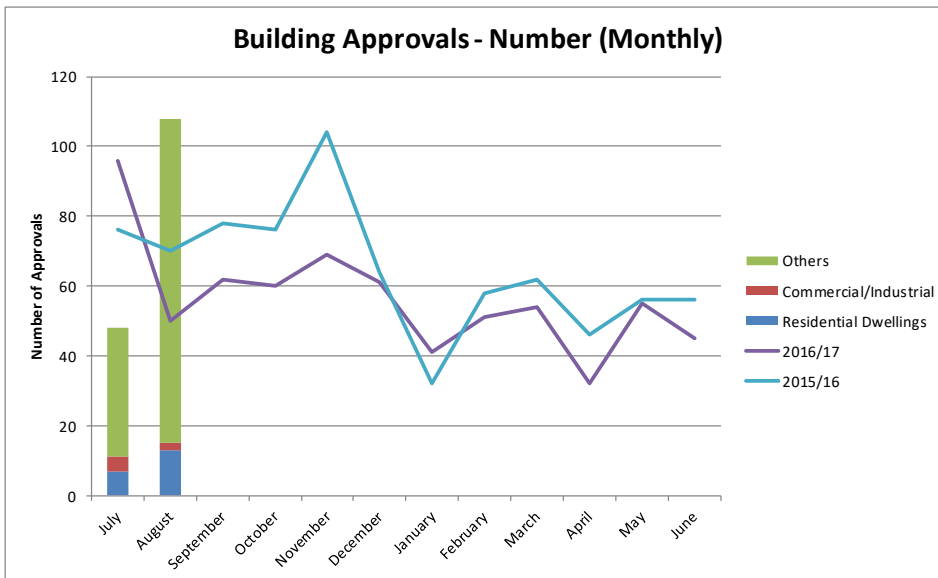
Comments:
 Total kilowatts used up to 31 August is 291,554 compared to 354,727 last year. Variable billing periods do not allow for precise correlation to the previous financial year.

BUILDING APPROVAL STATISTICS

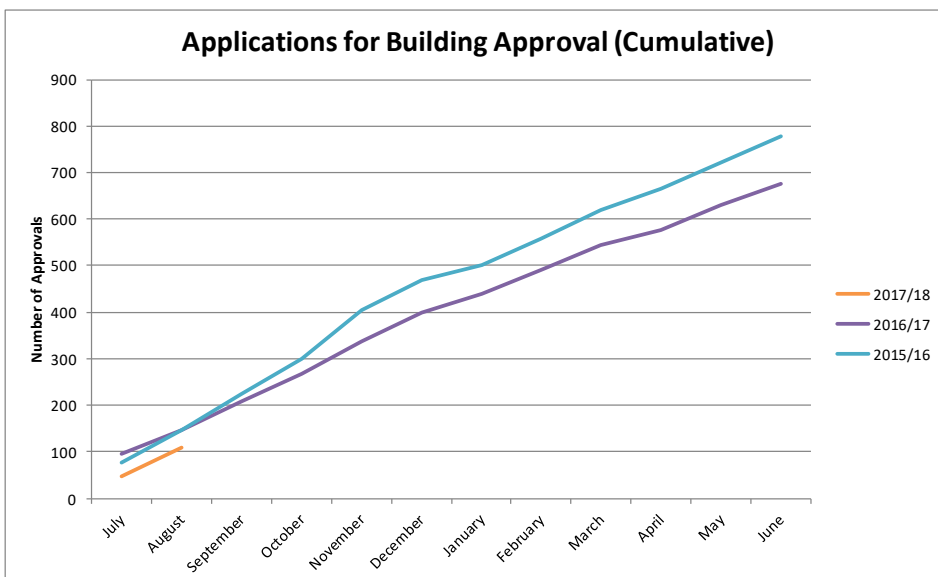


Comments:
Residential dwellings saw an increase from \$2,507,007 in July to \$4,068,741 in August. This was coupled with an increase in Others (carports, fences, patios, sheds etc) from \$685,379 in July to \$1,942,697 in August.

Values are down on previous years due to the downturn in the building sector which has seen a decrease in the number of Building Applications.



Comments:
"Others" classification includes buildings such as gazebo, patio, retaining walls, sheds, swimming pools etc was up from 37 in July to 93 in August.



Comments:
108 applications for building approvals were received year to date at the end of August. In the same period last year the City had received 146 applications.

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31st August, 2017

	Current Budget	Current YTD Budget	YTD Actual	YTD Major Commitments	Variances (commitments incl)		
					\$	%	
Operating Income							
Rates	44,963,763	44,785,930	44,770,335		15,595	0.0%	✓
Operating Grants & Subsidies	7,727,534	1,380,767	1,293,146		87,621	6.3%	✗
Contributions Reimbursements & Donations	673,531	212,065	446,876		-234,811	-110.7%	✗
Fees & Charges	22,272,313	8,779,268	8,720,698		58,570	0.7%	✗
Interest Earnings	1,528,780	210,675	247,599		-36,924	-17.5%	✗
Other	740,564	81,158	99,157		-17,999	-22.2%	✗
Profit On Disposal Of Assets	127,816	31,302	41,171		-9,869	-31.5%	✗
	78,034,301	55,481,165	55,618,982		-137,817	-0.2%	
Operating Expenditure							
Employee Costs	-28,185,697	-4,333,024	-4,099,887		-233,137	5.4%	✗
Materials & Contractors	-22,220,489	-7,036,112	-2,936,111	-4,148,538	48,537	-0.7%	✓
Utility & Govt Charges	-3,274,189	-519,885	-267,339		-252,546	48.6%	✗
Insurance	-813,167	-486,228	-428,222		-58,006	11.9%	✗
Interest/Borrowing Costs	-1,162,422	-42,868	-42,858		-10	0.0%	✓
Other Expenditure	-2,063,250	-104,283	-89,473		-14,810	14.2%	✗
Depreciation On Assets	-21,400,660	-3,696,632	-3,697,992		1,360	0.0%	✓
Loss On Disposal Of Assets	-113,030	-18,838	-964		-17,874	94.9%	✗
	-79,232,904	-16,237,870	-11,562,846	-4,148,538	-526,486	3.2%	
NET OPERATING	-1,198,603	39,243,295	44,056,136	-4,148,538	-664,303	-1.7%	
Non-Cash Expenditure and Revenue							
(Profit) / Loss on Asset Disposals	-14,786	-12,464	-40,207		27,743	-222.6%	✗
Depreciation on Assets	21,400,660	3,696,632	3,697,992		-1,360	0.0%	✓
Movement in Non-current staff leave provisions	0	0	0		0		Ⓜ
	21,385,874	3,684,168	3,657,785		26,383	0.7%	
Capital Expenditure							
Purchase Land	0	0	0	0	0		Ⓜ
Purchase Buildings	-2,842,000	-355,498	-231,331	-312,201	188,034	-52.9%	✗
Purchase Plant and Equipment	-2,338,350	-776,754	-287,299	-497,336	7,881	-1.0%	✓
Purchase Furniture and Equipment	-508,000	-114,817	-190,590	-462,176	537,949	-468.5%	✗
Purchase Infrastructure Assets - Roads	-13,110,405	-811,243	-483,808	-296,341	-31,094	3.8%	✓
Purchase Infrastructure Assets - Parks	-16,209,913	-5,743,631	-2,276,120	-3,332,787	-134,724	2.3%	✗
Purchase Infrastructure Assets - Airport	-24,627,100	-119,000	-112,517	-28,195	21,712	-18.2%	✗
Purchase Infrastructure Assets - Meru	-527,000	-37,830	-18,291	-1,364	-18,175	48.0%	✗
Purchase Infrastructure Assets - Other	-3,021,430	-387,794	-305,099	-102,580	19,885	-5.1%	✓
Repayment of Debentures	-3,978,365	-251,992	-251,992		0	0.0%	✓
	-67,162,563	-8,598,559	-4,157,047	-5,032,979	591,467	-6.9%	
Capital Revenue							
Non Operating Grants & Subsidies	28,800,110	202,528	174,629		27,899	13.8%	✗
Proceeds from Disposal of Assets	607,750	151,938	171,970		-20,032	-13.2%	✗
Proceeds from New Debentures	11,250,000	0	0		0		Ⓜ
Self-Supporting Loan Principal Income	71,014	3,666	3,665		1	0.0%	✓
Council Loan Principle Income	0	0	0		0		
	40,728,874	358,132	350,264		7,868	2.2%	
Reserves							
Transfers to Reserves	-2,536,665	0	0		0		
Transfers from Reserves	7,189,194	0	0		0		
	4,652,529	0	0		0		✓
Current Funding Surplus (Deficit)	-1,593,889						

MAJOR VARIANCES

Operating Income

Operating revenue recorded as at 31 August is \$55,618,982. Operating income is showing a positive variance of \$137,817 but this overstated due to the following. Contributions, Reimbursements & Donations is showing a variance of \$234,811 (more than budget) due mainly to recognising (accounting transaction) three properties in Point Moore being acquired and added to the City's asset register (note: offset expenditure under Purchase Buildings). Fees and Charges is showing a variance of \$58,570 (less than budget) this is mostly due to the timing of debtor's invoices being raised for Meru Landfill and Airport.

Operating Expenditure

Operating expenditure recorded as at 31 August is \$11,562,846 plus commitments of \$4,148,538. Employee Costs has a variance of \$233,137 due to current vacancies. Utilities and Government charges has a variance (less than budget) \$252,546 due to the one-month lag in the current billing cycle.

Capital Expenditure

Capital Expenditure recorded as at 31 August is \$9,190,026 which includes commitments of \$5,032,979. The variance (more than budget) of \$591,467 mainly relates to commitments for the Beresford Foreshore project and the three properties in Point Moore acquired reflected in Purchase Buildings.

Capital Revenue

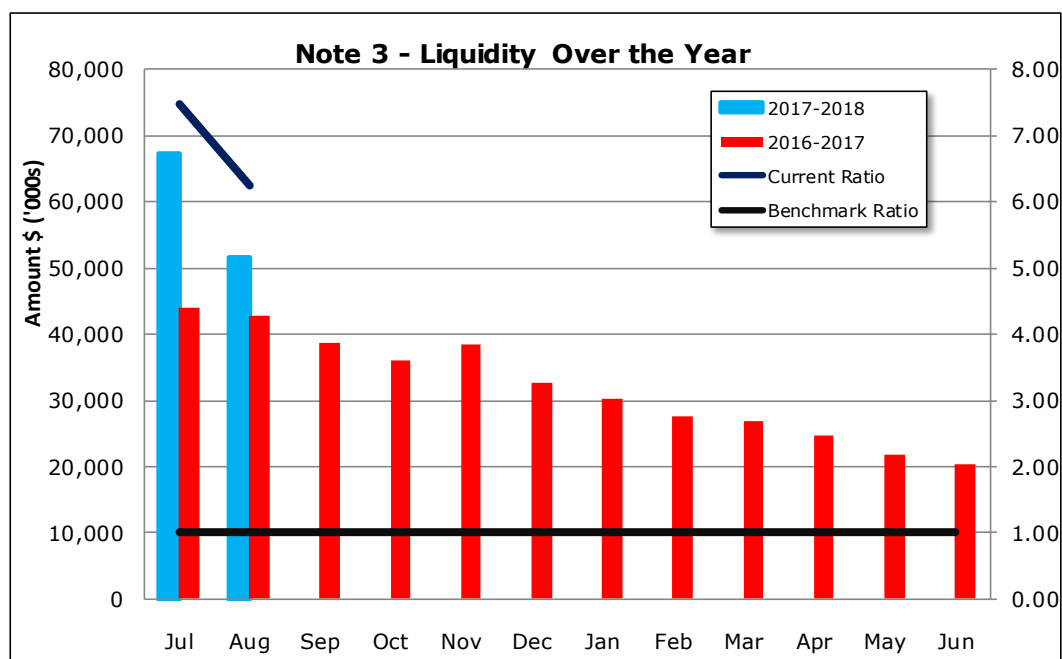
No significant variance to report.

NET CURRENT FUNDING POSITION

City of Greater Geraldton
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 August 2017

Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2017-2018		2016-2017
	This Period	Last Period	This Period
	\$	\$	\$
Current Assets			
Cash at Bank			
Municipal Account	36,252,866	25,855,075	28,171,506
Reserve Account	22,344,361	10,537,870	10,327,730
Restricted Assets	9,003,268	8,992,194	18,636,342
Total Cash at Bank	67,600,496	45,385,138	57,135,578
Receivables			
Prepayments	65,179	25,179	3,600
Tax Recoverable	557,116	115,967	291,510
Sundry Debtors	1,120,048	3,204,390	1,687,554
Rates Receivable	22,483,554	47,510,893	21,283,219
Inventories	568,807	607,476	558,497
Total Current Assets	92,395,199	96,849,043	80,959,957
Less: Current Liabilities			
Creditors and Provisions	769,580	1,302,638	979,946
Current Borrowings	3,932,111	3,985,560	3,703,669
Employee Entitlements	4,693,160	4,693,160	4,495,496
	9,394,851	9,981,358	9,179,112
Less: Cash Restricted	(31,347,629)	(19,530,064)	(28,964,072)
Net Current Funding Position	51,652,719	67,337,621	42,816,773

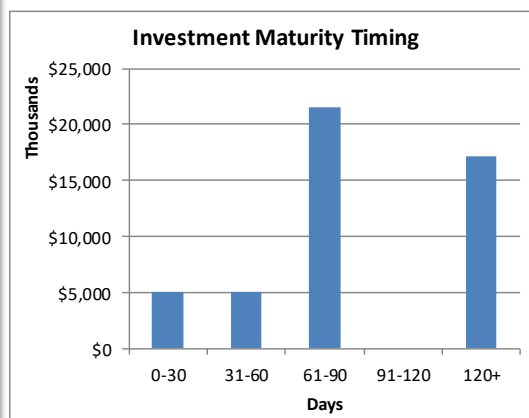
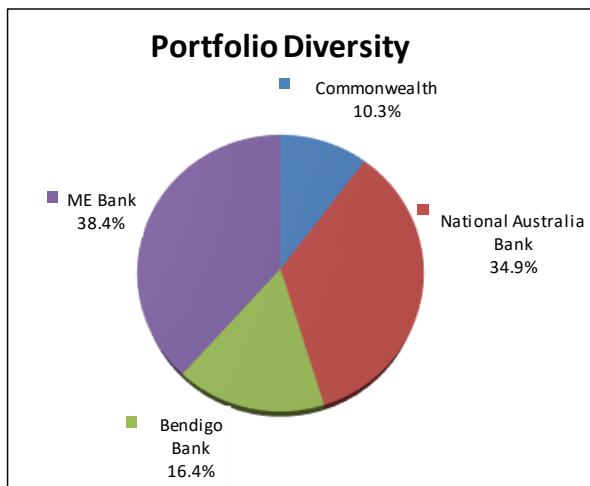


MONTHLY INVESTMENT REPORT

**City of Greater Geraldton
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 August 2017**

Note 4 - Monthly Investment Report

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @31/08/2017	Percentage of Portfolio
Commonwealth							
Municipal 272	A1+	25/9/2017	1.92%	5,000,000		5,000,000	
Subtotal				5,000,000	-	5,000,000	10.3%
National Australia Bank							
Municipal 270	A1+	30/10/2017	2.41%	5,000,000		5,000,000	
Municipal 271	A1+	15/11/2017	2.47%	12,000,000		12,000,000	
Subtotal				17,000,000	-	17,000,000	34.9%
Bendigo Bank							
Reserve 268		27/4/2018	2.60%	8,000,000		8,000,000	
Subtotal				8,000,000	-	8,000,000	16.4%
ME Bank							
Reserve 190	A2	6/11/2017	2.70%	4,327,730	88,000	4,415,730	
Reserve 192	A2	4/1/2018	2.55%	4,148,038		4,148,038	
Municipal 259	A2	20/11/2017	2.50%	5,000,000	98,530	5,098,530	
Reserve 269	A2	24/1/2018	2.55%	3,754,695		3,754,695	
Municipal 269	A2	24/1/2018	2.55%	1,245,305		1,245,305	
Subtotal				18,475,768	186,530	18,662,298	38.4%
Total Funds Invested				48,475,768	186,530	48,662,298	100.0%



Bank	Percentage
Commonwealth	10.3%
National Australia Bank	34.9%
Bendigo Bank	16.4%
ME Bank	38.4%
Total	100.0%