



# CITY OF GREATER GERALDTON

## MONTHLY MANAGEMENT REPORT

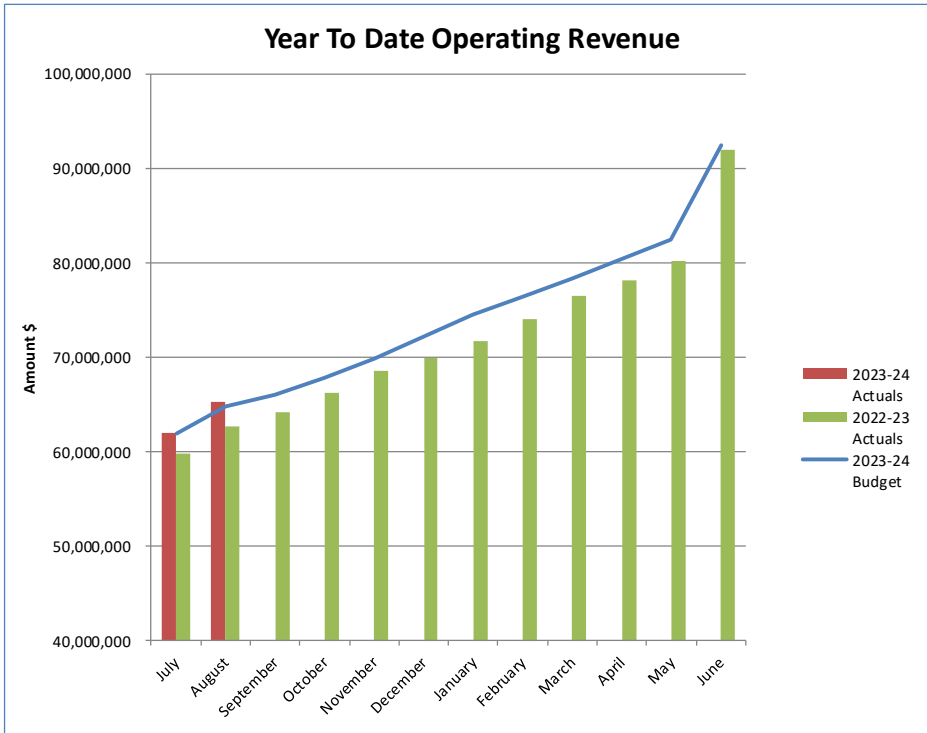


FOR THE PERIOD ENDED 31 AUGUST 2023

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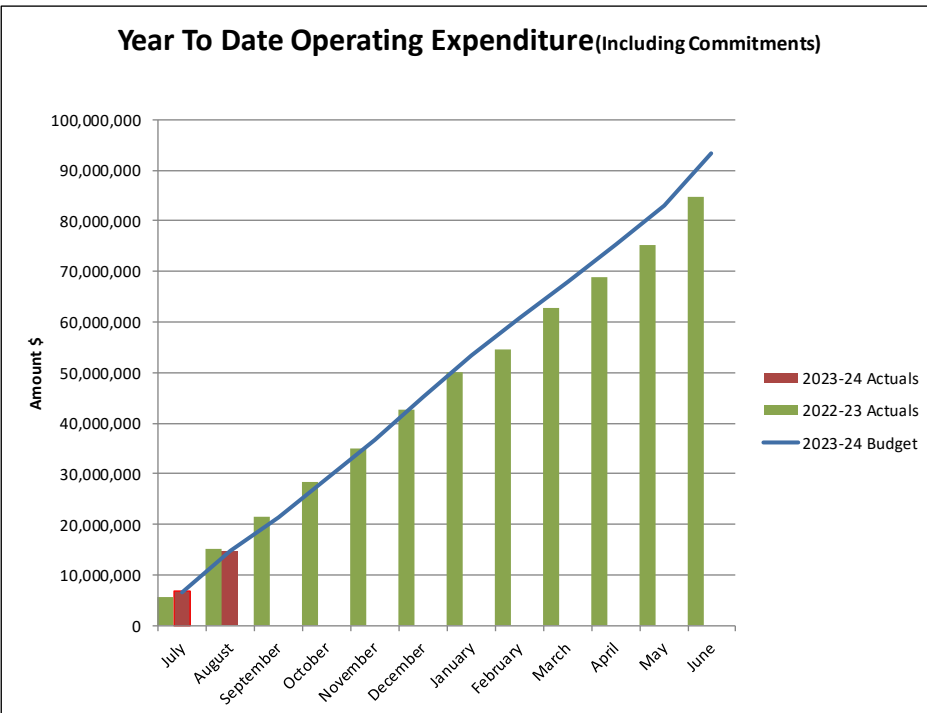
**ECONOMIC KEY PERFORMANCE INDICATORS**



**Comments:**  
 Operating revenue recorded as at 31 August is \$65,115,569 against a budget of \$64,852,288.

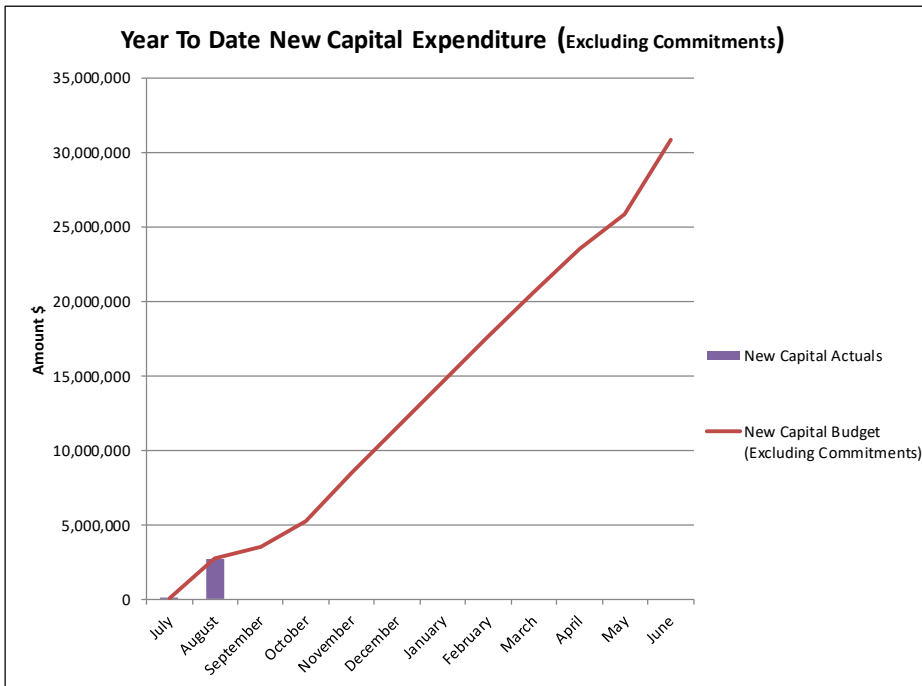
Fees and Charges are up by \$263K due to higher income at the Meru Waste Management Facility and an increase in town planning fees.

Contributions, Reimbursements and Donations are up by \$90K due to the receipt of proceeds from sale of a property estate.



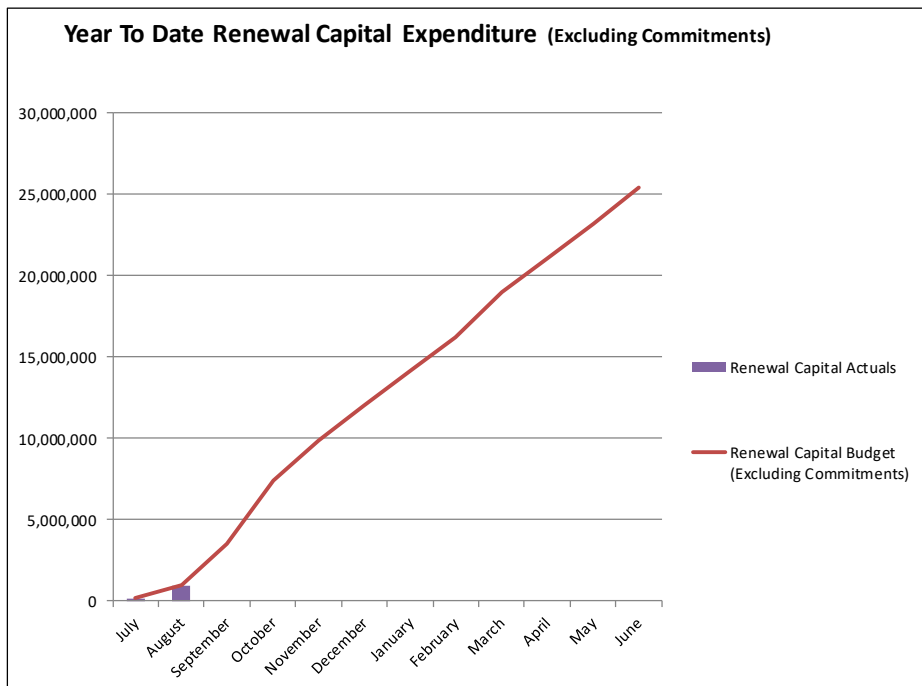
**Comments:**  
 Operating expenditure recorded as at 31 August is \$14,580,405 against a budget of \$14,595,684.

There are no material variances to report on.



**Comments:**  
New capital expenditure recorded at 31 August is \$2,702,726 against a budget of \$2,695,324.

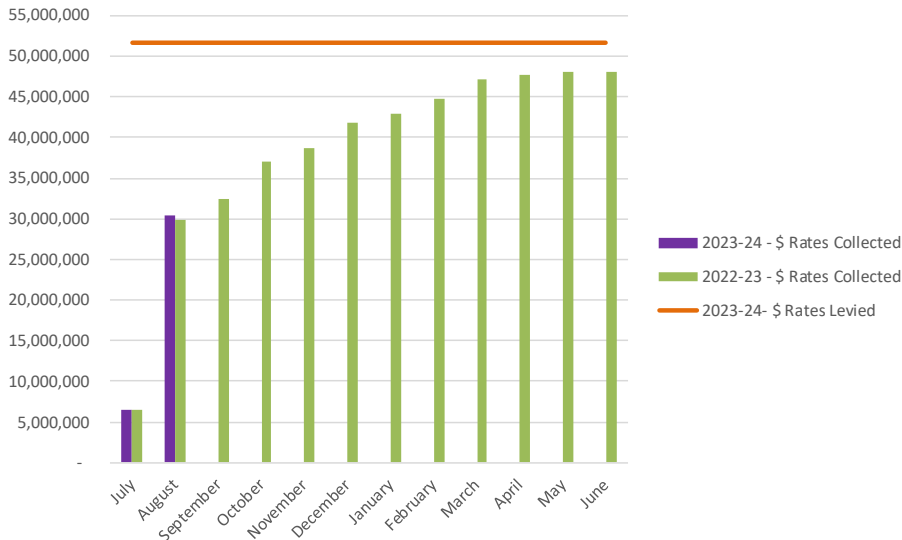
Note that commitments have been excluded from the graph as 2022-23 purchase orders are currently being migrated into the new ERP system.



**Comments:**  
Renewal capital expenditure recorded at 31 August is \$958,224 against a budget of \$956,240.

Note that commitments have been excluded from the graph as 2022-23 purchase orders are currently being migrated into the new ERP system.

### Current Rates Collected

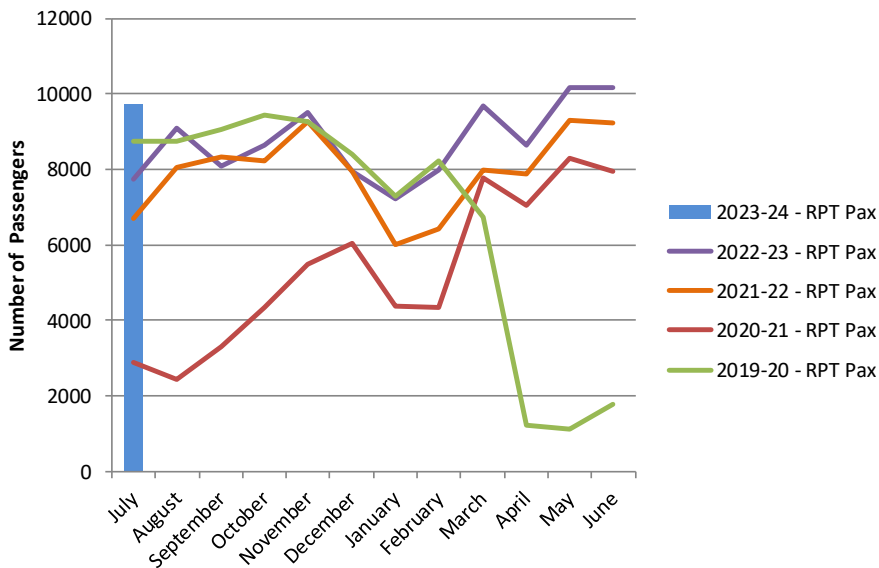


**Comments:**

In 2023-24 \$51,686,767 rates have been levied.

As at 31 August \$30,343,709 (58.74%) of current rates have been paid. This compares with \$29,879,036 (59.65%) at the same time last year.

### Airport Passenger Movements



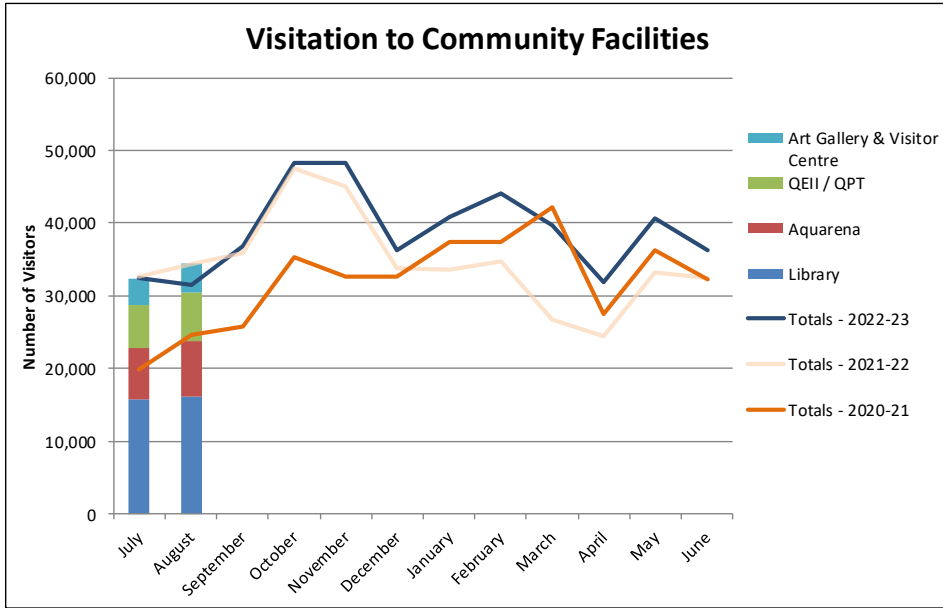
**Comments:**

Slightly reduced number of passengers in July compared to June was due to normal seasonal fluctuations - winter school holidays.

For the month of July total passenger movements were 9,723.

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

**SOCIAL KEY PERFORMANCE INDICATORS**



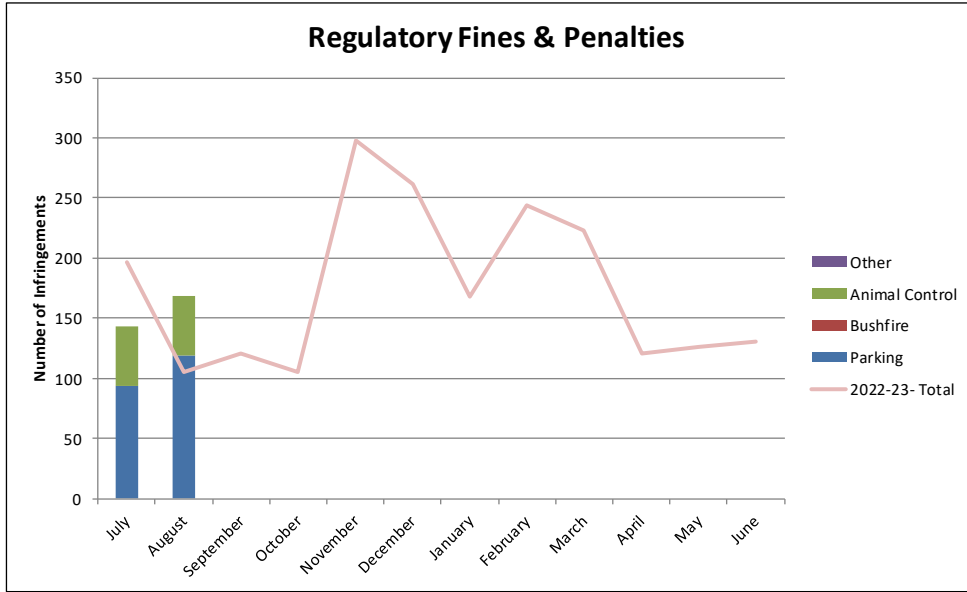
**Comments:**  
 Geraldton Regional Library visitations recorded in August were 16,115.  
 Visitation to the Aquarena in August was 7,591 compared to 7,120 in July.  
 QEII had 3,301 attendances in August. QPT hosted 7 events in August with 3,487 attendees.  
 Art Gallery and Visitors Centre recorded a total of 4,053 visits in August compared to 3,665 visits in July.

**GOVERNANCE KEY PERFORMANCE INDICATORS**



**Comments:**  
 There were 4 incidents with injury and 31 incidents without injury in August.  
 Incidents:  
 • Injury/Illness – 4 (1 major member of the public injury & 3 minor employee injuries)  
 • Vehicle/Property damage – 2  
 • Security – 2  
 • Near Miss – 4  
 • Environment - 0  
 • Report only – 23 (10x Members of the Public, 4x employees and 9x contractors)  
 The increase in reporting is a positive outcome of the focus on safety within the organisation.  
 Lost Time Injury (LTI):  
 FY 2022-23 - 44 days  
 2023-24 YTD - 59 days

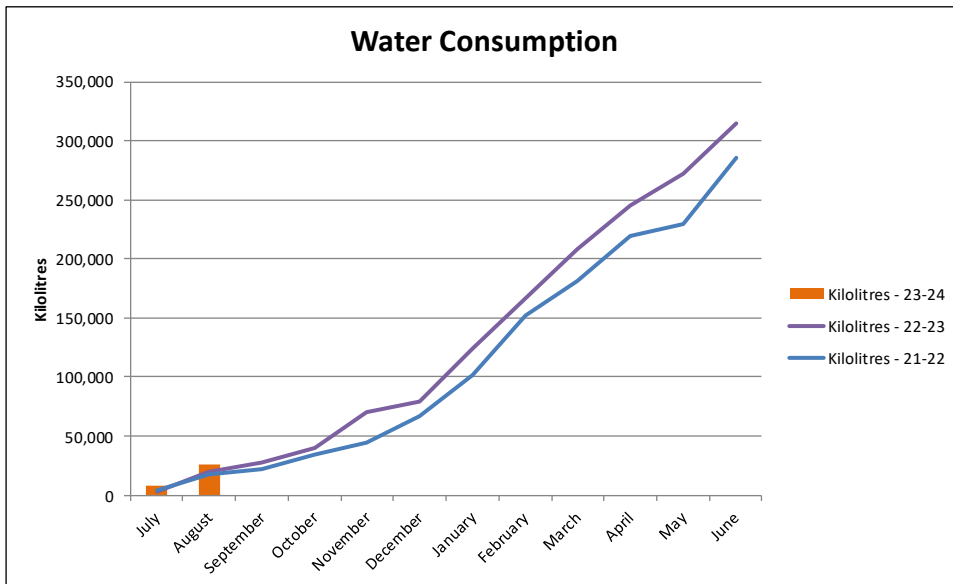
**ENVIRONMENTAL KEY PERFORMANCE INDICATORS**



**Comments:**  
 Fines issued in August:  
 Parking: 119  
 Animal Control: 49  
 Bushfires Act: 0  
 Other: 0

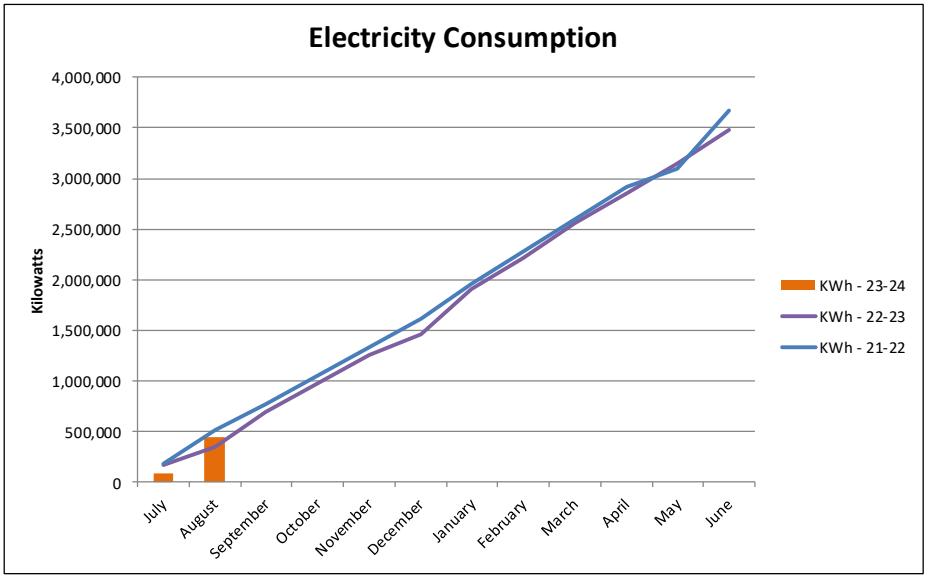
This compares to 105 for the same period last year.

Prior year total infringements issued:  
 2022-23: 2,100  
 2021-22: 2,142  
 2020-21: 1,069  
 2019-20: 1,329  
 2018-19: 2,276



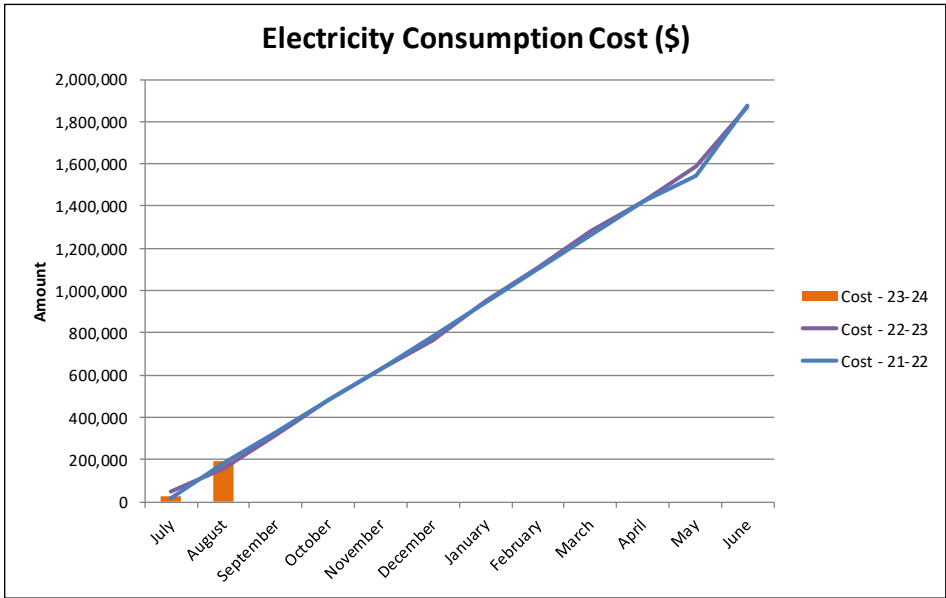
**Comments:**  
 Total kilolitres used to 31 August was 26,308kL compared to 20,189kL for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year.



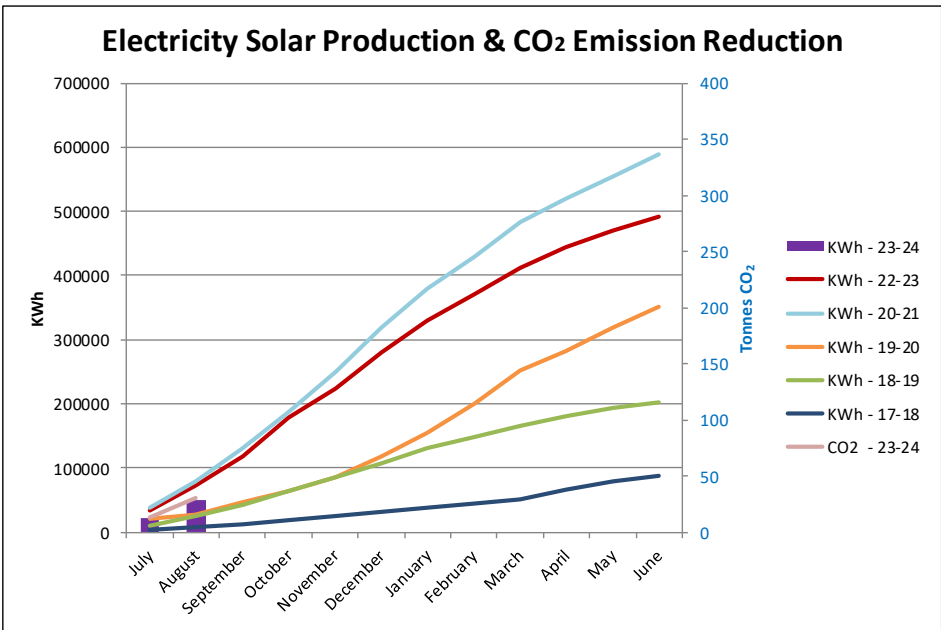
**Comments:**  
 Total kilowatt hours used to 31 August was 441,246 compared to 349,056 for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year.



**Comments:**  
 Electricity consumption cost as at 31 August 2023 was \$191,353 compared with \$155,803 for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year.



**Comments:**  
 According to the solar production reporting, the City's solar systems produced 27,878 KWh in August. However, issues have been identified with the reporting of both the Aquarena and QEII solar systems resulting in an understatement of the 2023-24 figures.

Seven solar systems are reported here (total capacity 302 KW):

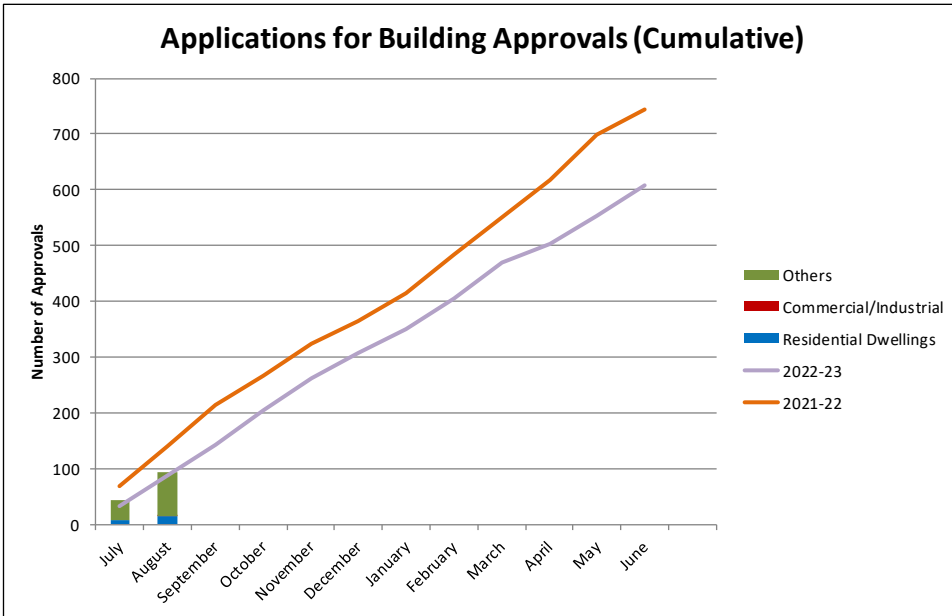
1. Aquarena (2020) - 120 KW
2. Library (2019) - 60 KW
3. QPT (2018) - 30 KW
4. Art Gallery (2018) - 25 KW
5. GMC (2018) - 20 KW
6. Aquarena (2015) - 30 KW
7. QEII (2012) - 17KW

**Key numbers for 2022-23:**

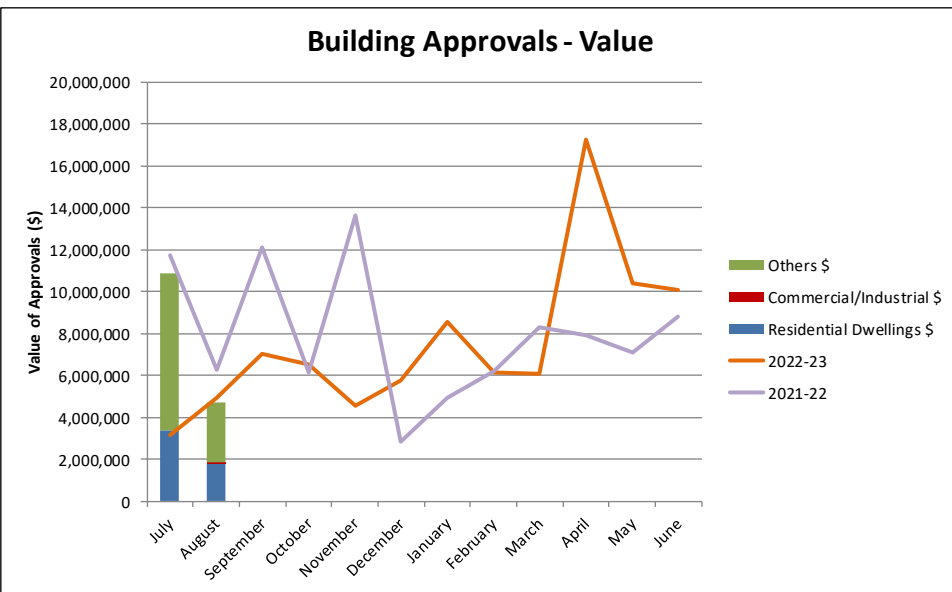
- 491,129 KWh produced
- 295 tonnes CO<sub>2</sub> emissions reduced
- 14% of electricity from solar



**BUILDING APPROVALS STATISTICS**



**Comments:**  
 Residential approvals for August were 6 compared with 7 for the same month last year.  
 Commercial approvals for August were 1 compared to 1 for the same month last year.  
 "Others" classification includes buildings such as gazebo, patio, retaining walls, sheds, swimming pools etc.



**Comments:**  
 Residential dwelling approvals for the month of August had a value of \$1,761,106 compared with \$2,120,743 during the same period last year.  
 Commercial applications for the month of August had a value of \$70,000 compared with \$180,000 during the same period last year.

## CITY OF GREATER GERALDTON

### STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 AUGUST 2023

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
<b>Operating Income</b>						
Rates	51,901,243	51,687,909	51,652,752	35,157	0.1%	✓
Operating Grants & Subsidies	9,991,500	1,001,775	1,036,579	-34,804	-3.5%	✓
Contributions Reimbursements & Donations	1,204,356	249,884	339,734	-89,850	-36.0%	✗
Fees & Charges	26,055,059	11,430,195	11,613,464	-183,269	-1.6%	✗
Interest Earnings	2,725,398	363,423	359,245	4,178	1.1%	✓
Other	538,020	104,683	113,795	-9,112	-8.7%	✓
Profit On Disposal Of Assets	198,612	14,419	0	14,419	100.0%	✓
	<b>92,614,188</b>	<b>64,852,288</b>	<b>65,115,569</b>	<b>-263,281</b>	<b>-0.41%</b>	
<b>Operating Expenditure</b>						
Employee Costs	-33,003,129	-5,079,834	-5,032,295	-47,539	0.9%	✓
Materials & Contractors	-26,257,398	-3,990,878	-4,030,404	39,526	-1.0%	✓
Utility & Govt Charges	-2,965,421	-297,139	-290,387	-6,752	2.3%	✓
Insurance	-1,030,453	-514,699	-499,041	-15,658	3.0%	✓
Interest/Borrowing Costs	-681,167	-444	-444	0	0.0%	✓
Other Expenditure	-3,367,452	-417,148	-427,834	10,686	-2.6%	✓
Depreciation On Assets	-25,748,958	-4,291,328	-4,300,000	8,672	-0.2%	✓
Loss On Disposal Of Assets	-543,950	-4,214	0	-4,214	100.0%	✓
	<b>-93,597,928</b>	<b>-14,595,684</b>	<b>-14,580,405</b>	<b>-15,279</b>	<b>0.1%</b>	
<b>NET OPERATING</b>	<b>-983,740</b>	<b>50,256,604</b>	<b>50,535,164</b>	<b>-278,560</b>	<b>-0.6%</b>	
<b>Non-Cash Expenditure and Revenue</b>						
(Profit) / Loss on Asset Disposals	345,338	-10,205	0	-10,205	100.0%	✓
Movement in Non-current Assets & Non-current provisic	56,159	231,857	231,857	0	0.0%	✓
Depreciation on Assets	25,748,958	4,291,328	4,300,000	-8,672	-0.2%	✓
	<b>26,150,455</b>	<b>4,512,980</b>	<b>4,531,857</b>	<b>-18,877</b>	<b>-0.4%</b>	
<b>Capital Expenditure</b>						
Purchase Land	-315,000	0	0	0		✓
Purchase Buildings	-4,004,653	-189,050	-197,573	8,523	-4.5%	✓
Purchase Plant and Equipment	-5,104,515	-33,973	-1,103	-32,870	96.8%	✓
Purchase Furniture and Equipment	-1,795,650	0	-15,134	15,134		✓
Purchase Infrastructure Assets - Roads	-13,005,940	-740,953	-776,972	36,019	-4.9%	✓
Purchase Infrastructure Assets - Parks	-10,826,860	-602,981	-593,095	-9,886	1.6%	✓
Purchase Infrastructure Assets - Airport	-5,043,103	-4,396	-4,080	-316	7.2%	✓
Purchase Infrastructure Assets - Meru	-7,709,062	-1,759,901	-1,772,533	12,632	-0.7%	✓
Purchase Infrastructure Assets - Other	-8,952,802	-320,310	-300,460	-19,850	6.2%	✓
Purchase Intangibles	0	0	0	0	0.0%	✓
Self Supporting/Other Community Loans Paid Out	-700,000	0	0	0		✓
Lease Payments	-47,974	-7,996	-4,174	-3,822	47.8%	✓
Repayment of Debentures	-3,727,425	-19,975	-19,975	-0	0.0%	✓
	<b>-61,232,984</b>	<b>-3,679,535</b>	<b>-3,685,100</b>	<b>5,565</b>	<b>-0.2%</b>	✓
<b>Capital Revenue</b>						
Non Operating Grants & Subsidies	17,416,619	143,000	140,213	2,787	1.9%	✓
Proceeds from Disposal of Assets	894,900	30,000	27,273	2,727	9.1%	✓
Proceeds from New Debentures	700,000	0	0	0		✓
Self-Supporting Loan Principal Income	153,670	19,975	19,975	0	0.0%	✓
Council Loan Principal Income	20,439	1,994	0	1,994	100.0%	
	<b>19,185,628</b>	<b>194,969</b>	<b>187,461</b>	<b>7,508</b>	<b>3.85%</b>	
<b>Reserves</b>						
Transfers to Reserves	-184,000	0	0	0		
Transfers from Reserves	13,612,133	0	0	0		
	<b>13,428,133</b>	<b>0</b>	<b>0</b>	<b>0</b>		✓
<b>Current Funding Surplus (Deficit)</b>	<b>-3,452,508</b>					

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2023

<b>CITY OF GREATER GERALDTON</b>		
<b>STATEMENT OF FINANCIAL POSITION</b>		
<b>FOR THE PERIOD ENDED 31 AUGUST 2023</b>		
	<b>30 June 2023</b>	<b>31 August 2023</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	18,142,614	25,632,626
Trade and other receivables	8,471,623	30,253,170
Other financial assets	38,576,435	38,576,435
Inventories	3,558,588	3,707,685
Contract assets	2,338,083	2,338,083
<b>TOTAL CURRENT ASSETS</b>	<b>71,087,343</b>	<b>100,507,999</b>
<b>NON-CURRENT ASSETS</b>		
Trade and other receivables	600,600	600,600
Other financial assets	11,704,733	11,682,780
Property, plant and equipment	191,318,164	191,531,974
Infrastructure	698,750,775	702,193,836
Right-of-use assets	53,888	53,888
Intangible assets	159,460	159,460
<b>TOTAL NON-CURRENT ASSETS</b>	<b>902,587,620</b>	<b>906,222,538</b>
<b>TOTAL ASSETS</b>	<b>973,674,963</b>	<b>1,006,730,537</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	13,709,904	5,079,449
Other liabilities	5,587,993	5,568,403
Lease liabilities	47,974	43,800
Borrowings	3,696,812	3,676,837
Employee related provisions	5,806,558	5,806,558
Other provisions	0	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>28,849,241</b>	<b>20,175,047</b>
<b>NON-CURRENT LIABILITIES</b>		
Lease liabilities	8,285	8,285
Borrowings	16,463,815	16,463,815
Employee related provisions	314,866	314,866
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>26,466,334</b>	<b>26,466,334</b>
<b>TOTAL LIABILITIES</b>	<b>55,315,575</b>	<b>46,641,381</b>
<b>NET ASSETS</b>	<b>918,359,388</b>	<b>960,089,156</b>
<b>EQUITY</b>		
Retained surplus	363,202,030	404,931,798
Reserve accounts	38,853,245	38,853,245
Revaluation surplus	516,304,113	516,304,113
<b>TOTAL EQUITY</b>	<b>918,359,388</b>	<b>960,089,156</b>

## **MAJOR VARIANCES – 31 AUGUST 2023**

### **Operating Revenue**

Operating Income recorded as at 31 August is \$65,115,569 against a budget of \$64,852,288. Operating Income has a positive variance of \$263,281 due to:

- Fees and Charges are currently higher than budgeted due to increased contaminated soil and septage income at the Meru Waste Management Facility as well as higher than projected town planning fees.
- Contributions, Reimbursements & Donations are higher than budgeted due to the receipt of proceeds from sale of a property estate bequeathed to the City.

### **Operating Expenditure**

Operating Expenditure recorded as at 31 August is \$14,595,684 against a budget of \$14,580,405 and is currently tracking within budget.

### **Capital Expenditure**

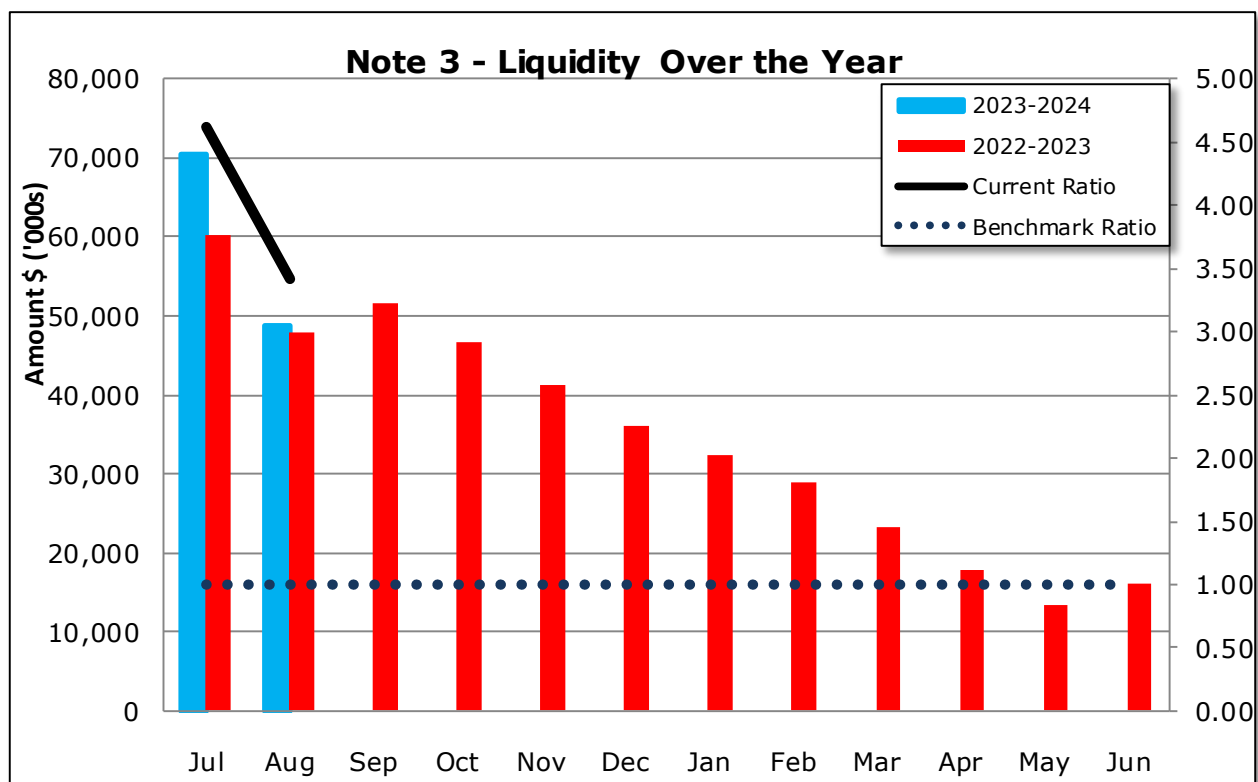
Capital Expenditure recorded as at 31 August is \$3,685,100 against a budget of \$3,679,535. There are no material variances to report on.

### **Capital Revenue**

Capital Revenue recorded as at 31 August is \$187,461 against a budget of \$194,969 and is currently tracking within budget.

## NET CURRENT FUNDING POSITION – 31 AUGUST 2023

	Positive=Surplus (Negative=Deficit)		
	2023-2024		2022-2023
	This Period	Last Period	This Period
	\$	\$	\$
<b>Current Assets</b>			
Cash at Bank			
Municipal Account	32,713,852	23,855,937	41,568,589
Reserve Account	38,853,245	38,853,245	39,276,435
Restricted Assets	3,091,963	3,091,963	3,004,333
Total Cash at Bank	74,659,061	65,801,146	83,849,357
Receivables			
Prepayments	2,504,521	1,255,285	393,512
Tax Recoverable	1,052,850	251,109	357,165
Sundry Debtors	1,338,940	1,196,217	1,553,040
Rates Receivable	27,694,942	55,673,344	23,581,809
Inventories	3,707,685	7,567,405	427,913
<b>Total Current Assets</b>	110,957,999	131,744,505	110,162,795
<b>Less: Current Liabilities</b>			
Creditors and Provisions	10,647,853	10,174,202	10,150,895
Current Borrowings	3,720,637	3,676,837	4,166,422
Employee Entitlements	5,806,558	5,583,468	5,583,468
	20,175,048	19,434,507	19,900,786
Less: Cash Restricted	(41,945,209)	(41,945,209)	(42,280,768)
<b>Net Current Funding Position</b>	<b>48,837,742</b>	<b>70,364,789</b>	<b>47,981,242</b>



## MONTHLY INVESTMENT REPORT – 31 AUGUST 2023

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @ 31/08/2023	Percentage of Portfolio
<b>Commonwealth</b>							
BOS Call Account - Muni	A1+	On Demand	4.15%	13,396,588		13,396,588	
BOS Call Account - Reserve	A1+	On Demand	4.15%	5,250,000		5,250,000	
Reserve Investment 345	A1+	22/2/2024	5.04%	6,000,000		6,000,000	
Reserve Investment 348	A1+	15/8/2024	5.60%	4,900,000		4,900,000	
Municipal Investment 349	A1+	15/8/2024	5.60%	5,250,000		5,250,000	
Municipal Investment 350	A1+	21/2/2024	5.30%	6,000,000		6,000,000	
<b>Subtotal</b>				<b>40,796,588</b>	<b>-</b>	<b>40,796,588</b>	<b>48.04%</b>
<b>National Bank</b>							
Reserve Investment 316	A1+	22/11/2023	1.10%	650,000		650,000	
Municipal Investment 330	A1+	11/10/2023	4.20%	5,000,000		5,000,000	
Municipal Investment 343	A1+	15/11/2023	4.35%	5,000,000		5,000,000	
Reserve Investment 347	A1+	15/3/2024	4.65%	5,083,269		5,083,269	
<b>Subtotal</b>				<b>15,733,269</b>	<b>-</b>	<b>15,733,269</b>	<b>18.53%</b>
<b>AMP Bank</b>							
Reserve Investment 297	A2	21/8/2023	5.40%	2,300,000		2,300,000	
Reserve Investment 346	A2	14/3/2024	4.80%	1,667,075		1,667,075	
<b>Subtotal</b>				<b>3,967,075</b>	<b>-</b>	<b>3,967,075</b>	<b>4.67%</b>
<b>Bank of Queensland</b>							
Reserve Investment 340	A2	11/10/2023	4.25%	2,002,901		2,002,901	
Municipal Investment 340	A2	11/10/2023	4.25%	423,189		423,189	
Reserve Investment 339	A2	1/9/2023	4.14%	6,000,000		6,000,000	
<b>Subtotal</b>				<b>8,426,090</b>	<b>-</b>	<b>8,426,090</b>	<b>9.92%</b>
<b>Suncorp</b>							
Municipal Investment 341	A1	8/11/2023	4.55%	5,000,000		5,000,000	
Reserve Investment 344	A1	15/11/2024	4.65%	5,000,000		5,000,000	
<b>Subtotal</b>				<b>10,000,000</b>	<b>-</b>	<b>10,000,000</b>	<b>11.78%</b>
<b>Bendigo Bank</b>							
Municipal Investment 351	A-2	25/1/2024	5.05%	6,000,000		6,000,000	
<b>Subtotal</b>				<b>6,000,000</b>	<b>-</b>	<b>6,000,000</b>	<b>7.07%</b>
<b>Total Funds Invested</b>				<b>84,923,022</b>	<b>-</b>	<b>84,923,022</b>	<b>100.0%</b>

