



CITY OF GREATER GERALDTON MONTHLY MANAGEMENT REPORT

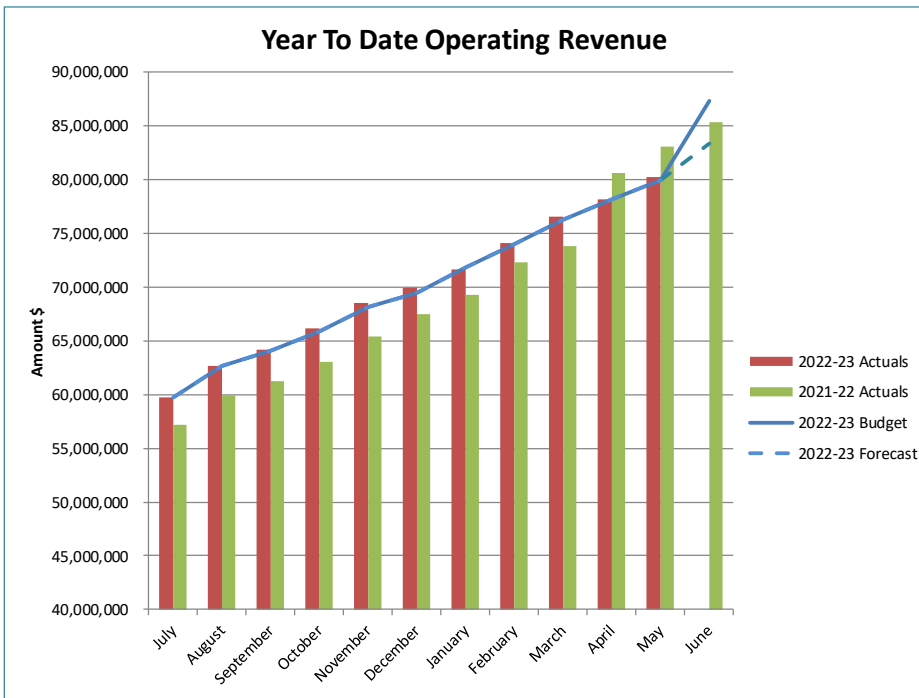


FOR THE PERIOD ENDED 31 MAY 2023

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ECONOMIC KEY PERFORMANCE INDICATORS



Comments:
 Operating revenue recorded as at 31 May is \$80,215,132 against a budget of \$79,932.057.

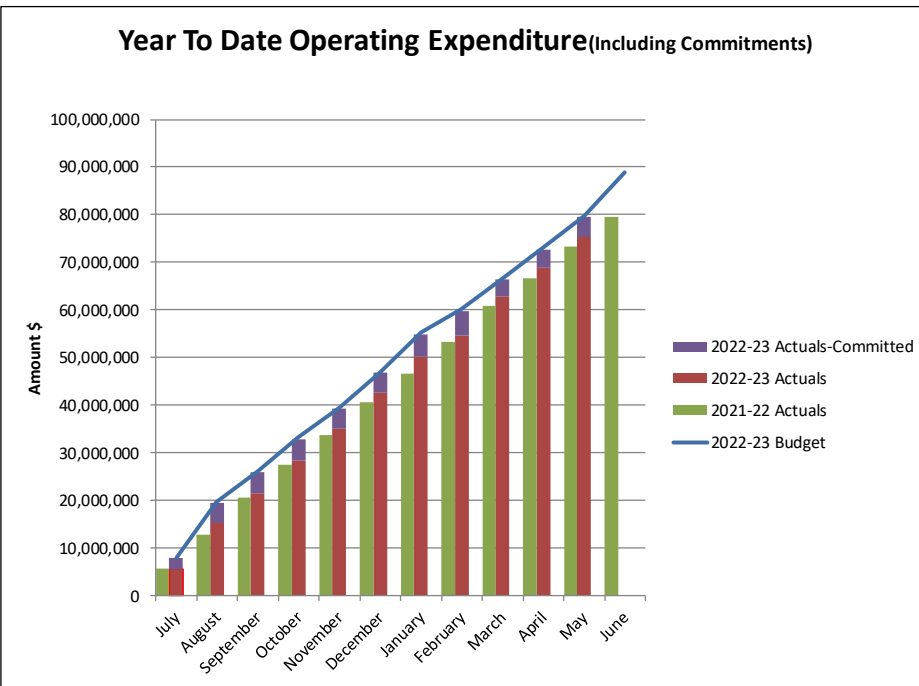
Fees and charges has a positive variance of \$192K mainly due to higher than budgeted income for the Meru Landfill Facility. This was partly offset by lower than budget airport fees and charges.

Operating Grants and Subsidies has a positive variance of \$136K due to the final claim for Disaster Recovery Funding for Cyclone Seroja cleanup work as well as an extension of funding under the Regional Airports Screening Infrastructure Program. The additional airport grant funding is offset by an equivalent reduction in airport security screening fees and charges.

Income from QPT Shows has a positive variance of \$159K.

Interim and Back Rates has a negative variance of \$158.5K.

Current year operating income is projected to be lower than budgeted by \$4.2m due to recent advice that the 2024-25 Financial Assistance Grants will not be prepaid this financial year.



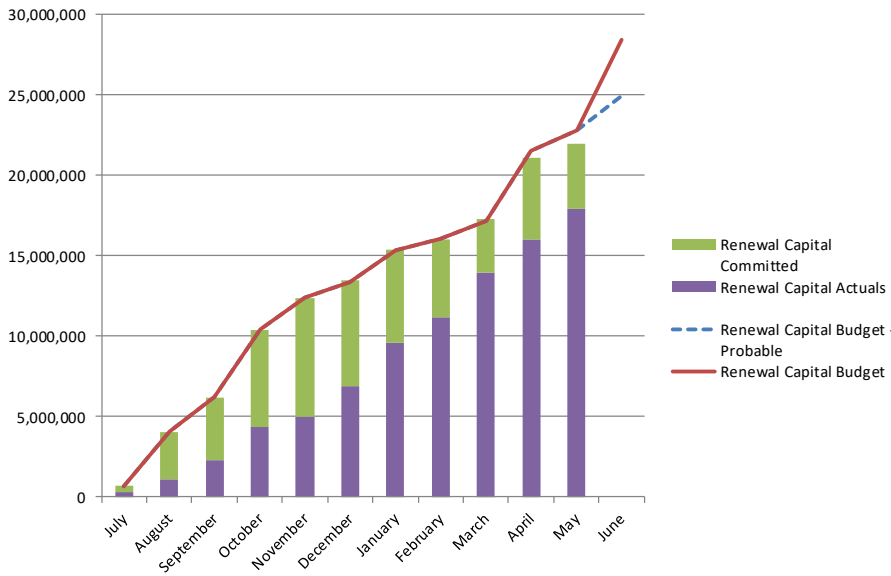
Comments:
 Operating expenditure recorded as at 31 May is \$75,330,700 plus commitments of \$4,115,879.

Employee Costs has a positive variance of \$450K due to a lag in filling up vacant positions.

Utilities has a negative variance of \$66K due to an increase in water consumption.

Depreciation has a negative variance of \$57K due to slightly higher than projected depreciation on roads and parks assets.

Year To Date Renewal Capital Expenditure(Including Commitments)



Comments:

Renewal capital expenditure recorded at 31 May is \$17,968,216 plus commitments of \$4,000,253.

Road Renewal works have come in significantly under budget.

Demolition costs for 201 Lester Avenue exceeded budget expectations due to the discovery of additional asbestos and site remediation costs.

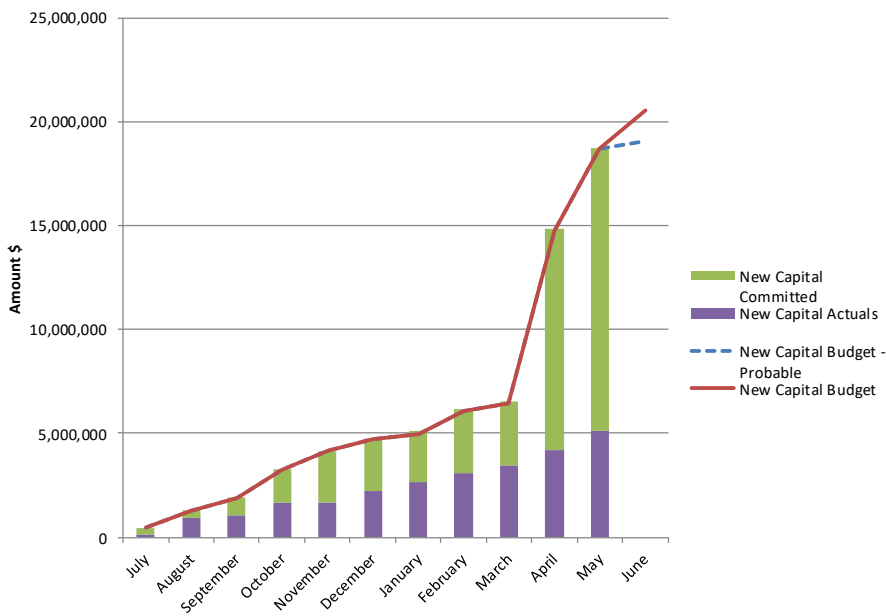
Culvert renewal costs for Giles Road and Byron North Road have come in slightly under budget.

Renewal works for Meru Landfill are higher than budgeted due to the repair of the Cell 5 damaged liner.

There are no other material variances to report on.

Forecast renewal capital expenditure is currently projected to be lower than budgeted due to a number of projects in the Capital Works Program now expected not to be completed within the the financial year. At the end of the financial year, incomplete projects will be captured as carryovers and included in the 2023-24 financial year.

Year To Date New Capital Expenditure (Including Commitments)



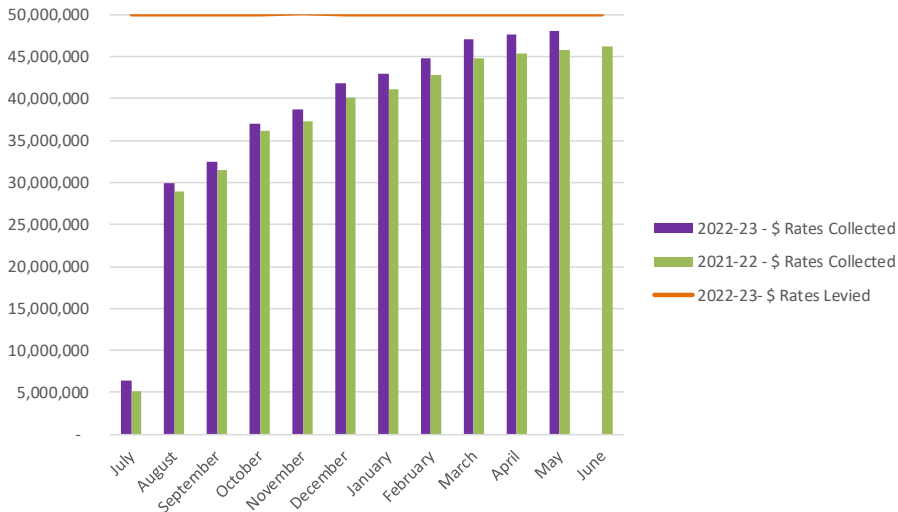
Comments:

New capital expenditure recorded at 31 May is \$5,108,854 plus commitments of \$13,633,643.

The are no other material variances to report on.

Total commitments at year end are expected to just be below budgeted forecast. At the end of the financial year, incomplete projects will be captured as carryovers and included in the 2023-24 financial year. Such projects include Meru Landfill Upgrades, Spalding Revitalisation & Airport Microgrid.

Current Rates Collected

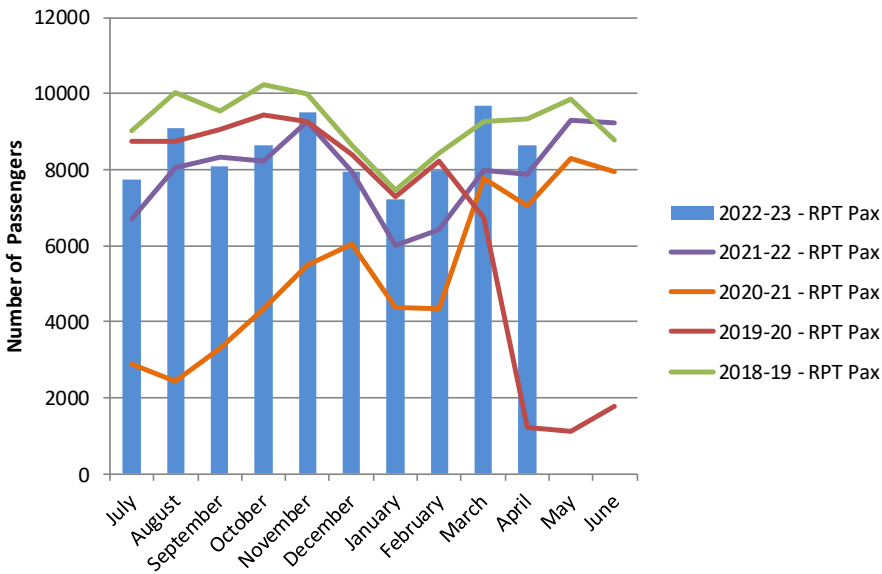


Comments:

In 2022-23 \$50,144,741 rates have been levied.

As at 31 May \$48,148,066 (96.02%) of current rates have been paid. This compares with \$45,834,196 (95.76%) at the same time last year.

Airport Passenger Movements



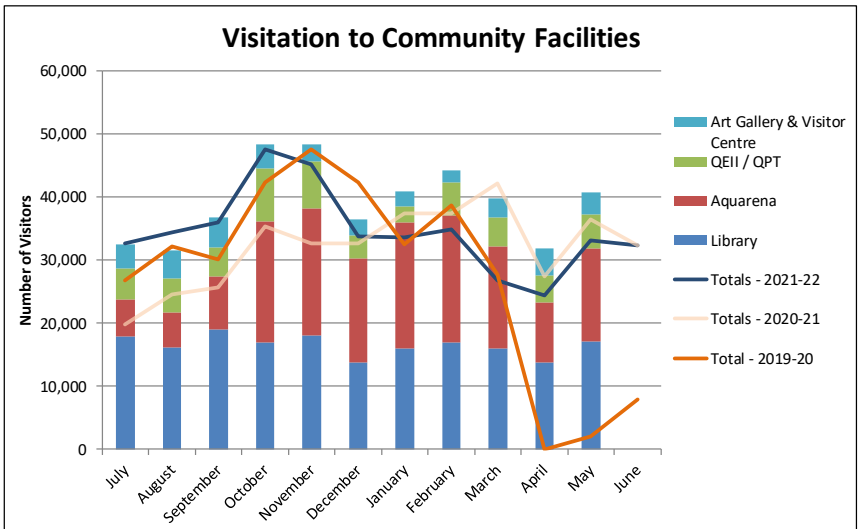
Comments:

Passenger numbers in April is lower than the previous month due to Easter and school holiday period and a slight reduction in charter flights passengers.

For the month of April total passenger movements were 8,627.

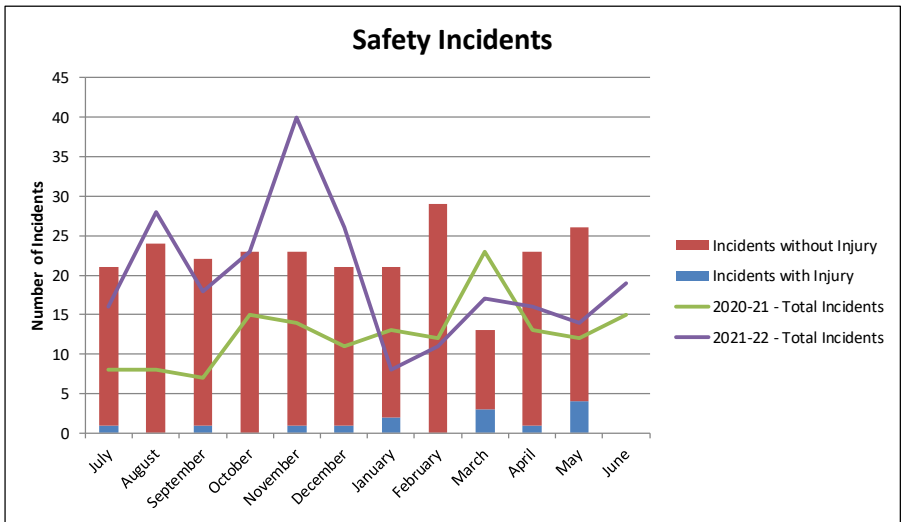
**Passenger movement reporting is 1 month in arrears due to delays in airlines reporting actual figures.*

SOCIAL KEY PERFORMANCE INDICATORS



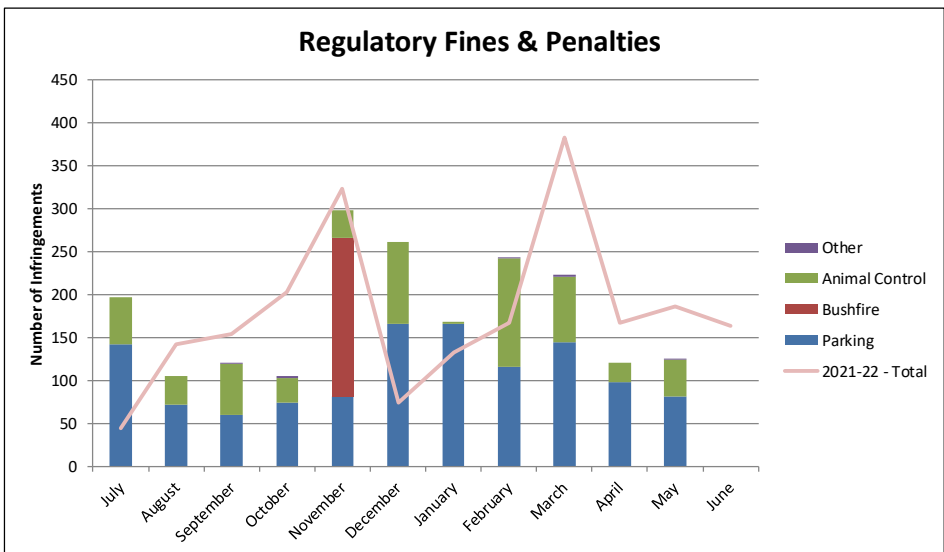
Comments:
 Geraldton Regional Library visitations recorded in May were 17,151.
 Visitation to the Aquarena in May was 14,616 compared to 9,572 in April.
 QEII had 4,226 attendances in May. QPT hosted 5 events in May with 1,265 attendees.
 Art Gallery and Visitors Centre recorded a total of 3,497 visits in May compared to 4,196 visits in April.

GOVERNANCE KEY PERFORMANCE INDICATORS

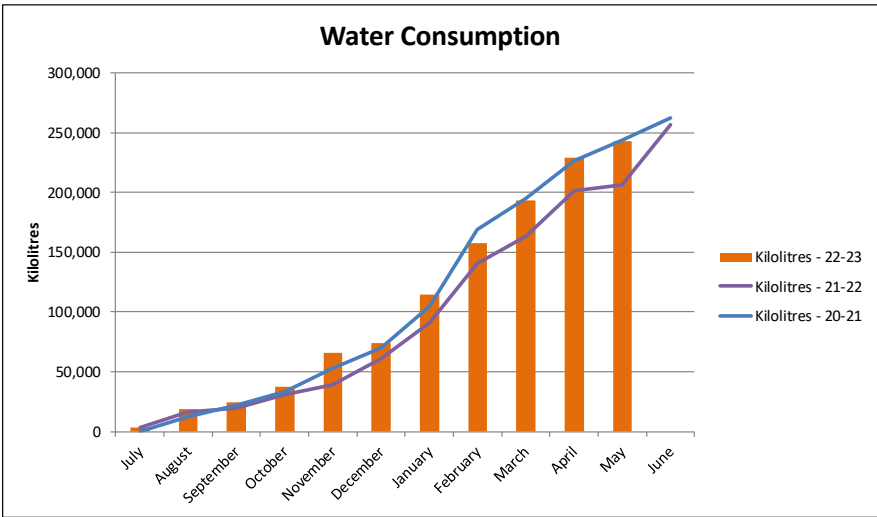


Comments:
 There were 4 incidents with injury and 22 incidents without injury in May.
 Incidents:
 • Injury/Illness – 4
 • Vehicle/Property damage – 5
 • Security – 6
 • Near Miss – 0
 • Environment – 1
 • Report only – 10 (8x Members of the Public, 1x employees and 1x contractors)
 The increase in reporting is a positive outcome of the focus on safety within the organisation.
 Loss Time Injury (LTI):
 FY 2021-22 - 1 day
 2022-23 YTD - 26 days

ENVIRONMENTAL KEY PERFORMANCE INDICATORS



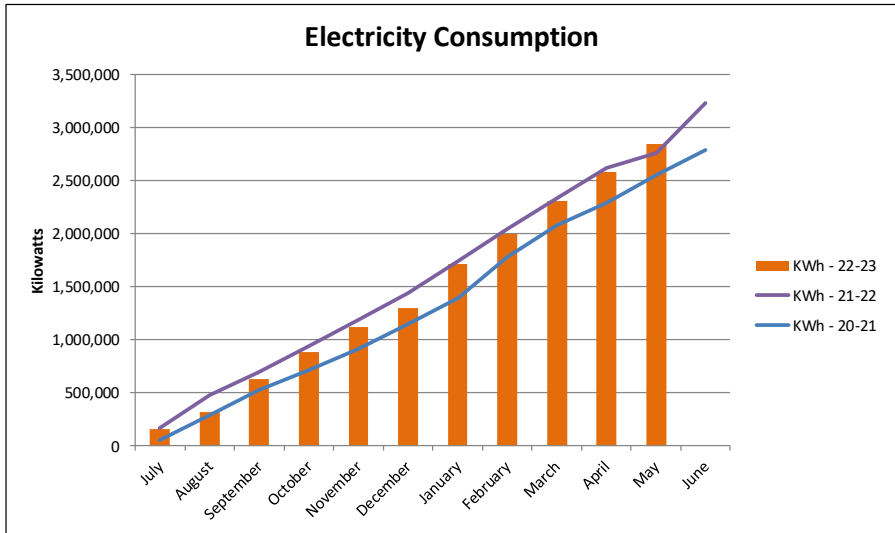
Comments:
 Fines issued in May:
 Parking: 82
 Animal Control: 42
 Bushfires Act: 0
 Other: 2
 This compares to 186 for the same period last year.
 Prior year total infringements issued:
 2021-22: 2,142
 2020-21: 1,069
 2019-20: 1,329
 2018-19: 2,276



Comments:
 Total kilolitres used to 31 May was 242,924kL compared to 206,719kL for the same period last year.

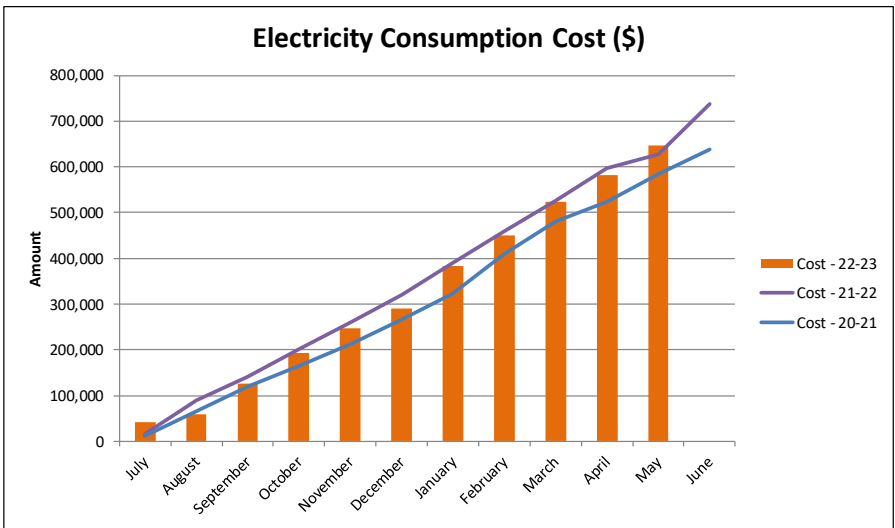
The higher water consumption in the current year is mainly attributable to higher water use at the Town and Chapman Road Foreshores.

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



Comments:
 Total kilowatt hours used to 31 May was 2,849,637 compared to 2,763,502 for the same period last year.

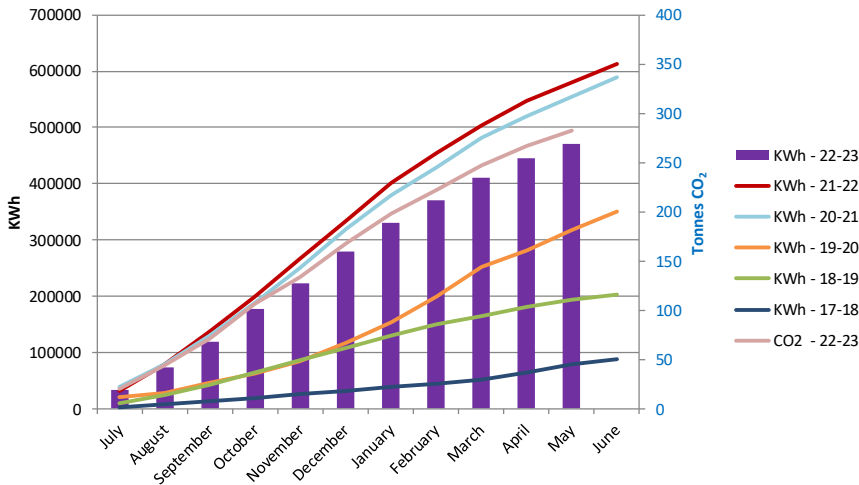
Variable billing periods do not allow for precise correlation to the previous financial year.



Comments:
 Electricity consumption cost as at 31 May 2023 was \$647,433 compared with \$626,916 for the same period last year.

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

Electricity Solar Production & CO₂ Emission Reduction



Comments:

The City's solar systems produced 25,458 KWh in May.

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

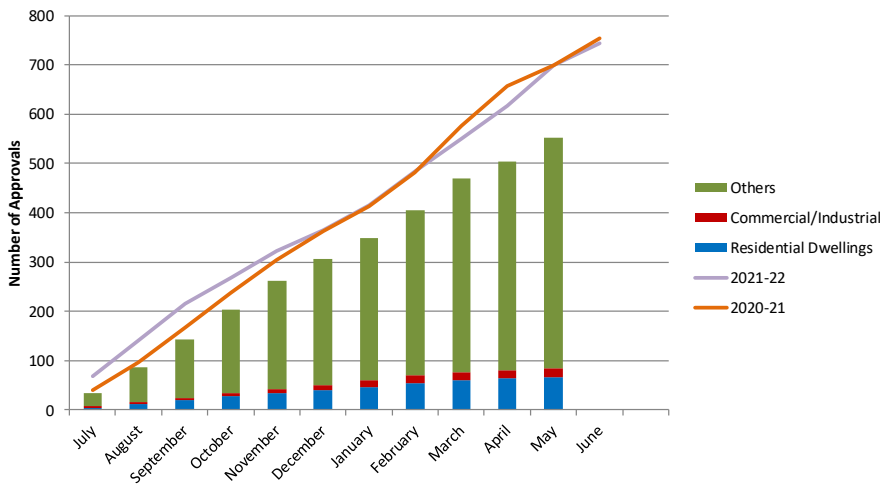
1. Aquarena (2020) - 120 KW
2. Library (2019) - 60 KW
3. QPT (2018) - 30 KW
4. Art Gallery (2018) - 25 KW
5. GMC (2018) - 20 KW
6. Aquarena (2015) - 30 KW
7. QEII (2012) - 17KW

Key numbers for 2021-22:

- 612,661 KWh produced
- 368 tonnes CO₂ emissions reduced
- 16% of electricity from solar

BUILDING APPROVALS STATISTICS

Applications for Building Approvals (Cumulative)



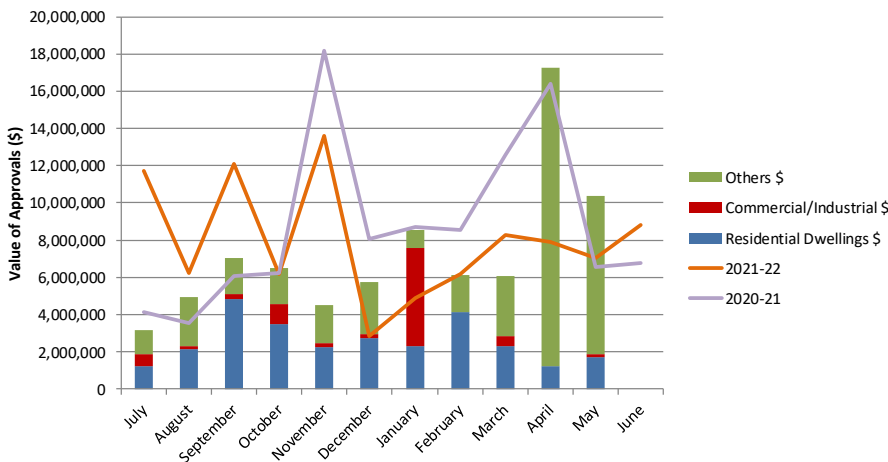
Comments:

Residential approvals for May were 3 compared with 6 for the same month last year.

Commercial approvals for May 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.

Building Approvals - Value



Comments:

Residential dwelling approvals for the month of May had a value of \$1,733,000 compared with \$2,103,061 during the same period last year.

Commercial applications for the month of May had a value of \$151,910 compared with \$20,000 during the same period last year.

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 MAY 2023

	Current Budget	Current YTD Budget	YTD Actual	YTD Major Commitments	Variances (commitments incl)		
					\$	%	
Operating Income							
Rates	50,329,885	50,303,537	50,145,029	-	158,508	0.3%	✗
Operating Grants & Subsidies	9,124,809	4,631,131	4,767,299	-	-136,168	-2.9%	✗
Contributions Reimbursements & Donations	736,270	617,875	606,092	-	11,783	1.9%	✓
Fees & Charges	23,809,460	21,987,753	22,179,932	-	-192,179	-0.9%	✗
Interest Earnings	2,025,442	1,407,453	1,403,765	-	3,688	0.3%	✓
Other	1,140,884	859,791	1,019,170	-	-159,379	-18.5%	✗
Profit On Disposal Of Assets	207,372	124,517	93,845	-	30,672	24.6%	✓
	87,374,122	79,932,057	80,215,132		-283,075	-0.35%	
Operating Expenditure							
Employee Costs	-30,011,641	-26,610,109	-26,124,201	-35,841	-450,066	1.7%	✗
Materials & Contractors	-25,168,077	-22,924,729	-18,898,314	-4,069,676	43,261	-0.2%	✓
Utility & Govt Charges	-2,713,657	-2,308,786	-2,383,625	0	74,839	-3.2%	✗
Insurance	-975,377	-971,459	-934,133	0	-37,326	3.8%	✓
Interest/Borrowing Costs	-825,487	-629,627	-616,316	0	-13,311	2.1%	✓
Other Expenditure	-2,931,467	-2,441,789	-2,393,315	-10,362	-38,112	1.6%	✓
Depreciation On Assets	-25,748,958	-23,632,203	-23,689,606	0	57,403	-0.2%	✗
Loss On Disposal Of Assets	-507,252	-315,514	-291,188	0	-24,326	7.7%	✓
	-88,881,916	-79,834,216	-75,330,700	-4,115,879	-387,636	0.5%	
NET OPERATING	-1,507,794	97,841	4,884,432	-4,115,879	-670,711	-685.5%	
Non-Cash Expenditure and Revenue							
(Profit) / Loss on Asset Disposals	299,880	190,997	197,344		-6,347	-3.3%	✓
Movement in Non-current Assets & Non-current provisic	-39,583	0	-1,027		1,027		✓
Depreciation on Assets	25,748,958	23,632,203	23,689,606		-57,403	-0.2%	✗
	26,009,255	23,823,200	23,885,923		-62,723	-0.3%	
Capital Expenditure							
Purchase Land	-512,699	-511,581	-512,715	0	1,134	-0.2%	✓
Purchase Buildings	-3,495,751	-2,147,639	-1,513,272	-676,607	42,240	-2.0%	✓
Purchase Plant and Equipment	-4,138,288	-2,283,515	-1,927,866	-378,083	22,435	-1.0%	✓
Purchase Furniture and Equipment	-970,500	-539,340	-485,622	-40,313	-13,405	2.5%	✓
Purchase Infrastructure Assets - Roads	-11,669,354	-10,827,673	-7,702,216	-2,253,403	-872,054	8.1%	✗
Purchase Infrastructure Assets - Parks	-11,227,198	-8,597,142	-4,930,082	-3,670,771	3,711	0.0%	✓
Purchase Infrastructure Assets - Airport	-188,267	-89,050	-77,056	-12,321	327	-0.4%	✓
Purchase Infrastructure Assets - Meru	-7,424,194	-7,390,044	-536,556	-7,014,902	161,414	-2.2%	✗
Purchase Infrastructure Assets - Other	-10,830,221	-9,109,116	-5,391,685	-3,587,495	-129,936	1.4%	✗
Purchase Intangibles	0	0	0	0	0	0.0%	✓
Self Supporting/Other Community Loans Paid Out	-650,000	-100,000	-100,000	0	0	0.0%	✓
Lease Payments	-45,124	-45,124	-40,950	-4,174	0	0.0%	✓
Repayment of Debentures	-4,303,684	-4,275,467	-4,275,475	0	8	0.0%	✓
	-55,455,280	-45,915,691	-27,493,494	-17,638,070	-784,127	1.7%	✓
Capital Revenue							
Non Operating Grants & Subsidies	17,170,958	6,140,313	6,185,269	0	-44,956	-0.7%	✓
Proceeds from Disposal of Assets	1,010,364	614,000	614,000	0	0	0.0%	✓
Proceeds from New Debentures	650,000	0	0	0	0		
Self-Supporting Loan Principal Income	149,587	121,370	121,370	0	0	0.0%	✓
Council Loan Principal Income	0	0	15,856		-15,856		
	18,980,909	6,875,683	6,936,495		-60,812	-0.88%	
Reserves							
Transfers to Reserves	-3,394,000	0	0		0		
Transfers from Reserves	14,462,028	423,189	423,189		0	0.0%	
	11,068,028	423,189	423,189		0	0.0%	✓
Current Funding Surplus (Deficit)	-904,882						

MAJOR VARIANCES – 31 MAY 2023

Operating Revenue

Operating income recorded as at 31 May is \$80,215,132 against a budget of \$79,932,057. Income has a positive variance of \$283,075 due to:

- Higher than budgeted fees and charges for the Meru Landfill facility for general waste, contaminated soil, septage and whitegoods.
- Operating grants higher than budgeted due to the final Disaster Recovery Funding claim for the Cyclone Seroja cleanup work and an extension of the Regional Airport Screening Infrastructure Funding. The airport grant funding is offset by an equivalent reduction in airport security screening fees and charges.
- Higher than budgeted income from QPT shows.
 - These positive variances were offset by lower than anticipated interim and back rates.

Operating Expenditure

Operating expenditure recorded as at 31 May is \$75,330,700 plus commitments of \$4,115,879. Operating Expenditure has a positive variance of \$387,636 against the budget of \$79,834,216 due to:

- Employee Costs are tracking well below budget due to a continued lag in filling vacant positions.
- Utilities are tracking over budget due to higher water consumption.
- Depreciation is slightly higher than projected for the City's roads and parks assets.

Capital Expenditure

Capital Expenditure recorded as at 31 May is \$27,493,494 plus commitments of \$17,638,070. It is tracking under the budget of \$45,915,691 due to:

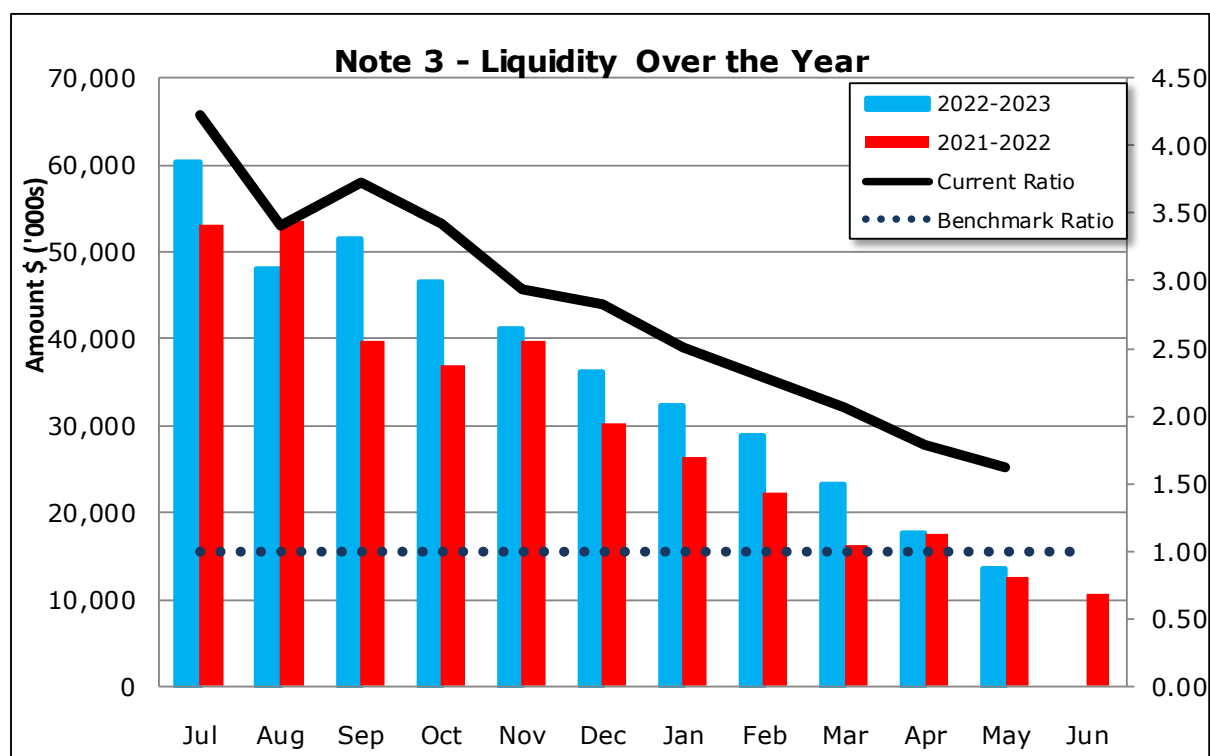
- Road renewal works have been completed significantly under budget.
- Culvert renewal costs for Giles Road and Byron North Road have been completed slightly under budget.
- These positive variance was partly offset by:
 - higher than budgeted demolition costs for 201 Lester Avenue due to the discovery of additional asbestos in the building and subsequent site remediation costs; and
 - Costs incurred for the repair of the Cell 5 damaged liner at the Meru Landfill facility.
- 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 2023-24 financial year.

Capital Revenue

Capital Revenue recorded as at 31 May is \$6,936,495. It is tracking slightly over the budget of \$6,875,683. 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 incomplete at year end some grants will not be received this financial year.

NET CURRENT FUNDING POSITION – 31 MAY 2023

	Positive=Surplus (Negative=Deficit)		
	2022-2023		2021-2022
	This Period	Last Period	This Period
	\$	\$	\$
Current Assets			
Cash at Bank			
Municipal Account	19,931,316	25,279,154	22,844,805
Reserve Account	38,853,245	38,853,245	32,845,560
Restricted Assets	3,071,959	3,053,960	3,001,578
Total Cash at Bank	61,856,520	67,186,360	58,691,943
Receivables			
Prepayments	1,962,510	1,068,726	615,331
Tax Recoverable	243,500	300,364	266,398
Sundry Debtors	693,556	1,032,170	1,719,497
Rates Receivable	4,584,968	4,811,359	4,663,091
Inventories	7,881,384	7,857,846	415,748
Total Current Assets	77,222,437	82,256,824	66,372,008
Less: Current Liabilities			
Creditors and Provisions	12,546,328	13,230,355	10,701,993
Current Borrowings	3,700,987	3,789,919	2,375,415
Employee Entitlements	5,583,468	5,583,468	4,943,344
	21,830,783	22,603,742	18,020,752
Less: Cash Restricted	(41,925,205)	(41,907,206)	(35,847,138)
Net Current Funding Position	13,466,450	17,745,877	12,504,118



MONTHLY INVESTMENT REPORT – 31 MAY 2023

Note 4 - Monthly Investment Report

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @ 31/05/2023	Percentage of Portfolio
Commonwealth							
	A1+						
BOS Call Account - Muni	A1+	On Demand	3.90%	4,126,859		4,126,859	
BOS Call Account - Reserve	A1+	On Demand	3.90%	2,750,000		2,750,000	
Reserve Investment 345	A1+	22/2/2024	5.04%	6,000,000		6,000,000	
			Subtotal	12,876,859	-	12,876,859	22.05%
National Bank							
	A1+						
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	
			Subtotal	15,733,269	-	15,733,269	26.94%
AMP Bank							
	A2						
Reserve Investment 297	A2	21/8/2023	0.75%	2,300,000		2,300,000	
Reserve Investment 346	A2	14/3/2024	4.80%	1,667,075		1,667,075	
			Subtotal	3,967,075	-	3,967,075	6.79%
Bank of Queensland							
	A2						
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	
			Subtotal	8,426,090	-	8,426,090	14.43%
Suncorp							
	A1						
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	
			Subtotal	10,000,000	-	10,000,000	17.12%
Judo Bank							
	A3						
Reserve Investment 314	A3	22/9/2023	0.95%	2,500,000		2,500,000	
			Subtotal	2,500,000	-	2,500,000	4.28%
Police Credit Union							
	Unrated						
Reserve Investment 342	Unrated	15/8/2023	4.38%	4,900,000		4,900,000	
			Subtotal	4,900,000	-	4,900,000	8.39%
			Total Funds Invested	58,403,294	-	58,403,294	100.0%

