



City of
Greater Geraldton
a vibrant future



CITY OF GREATER GERALDTON MONTHLY MANAGEMENT REPORT



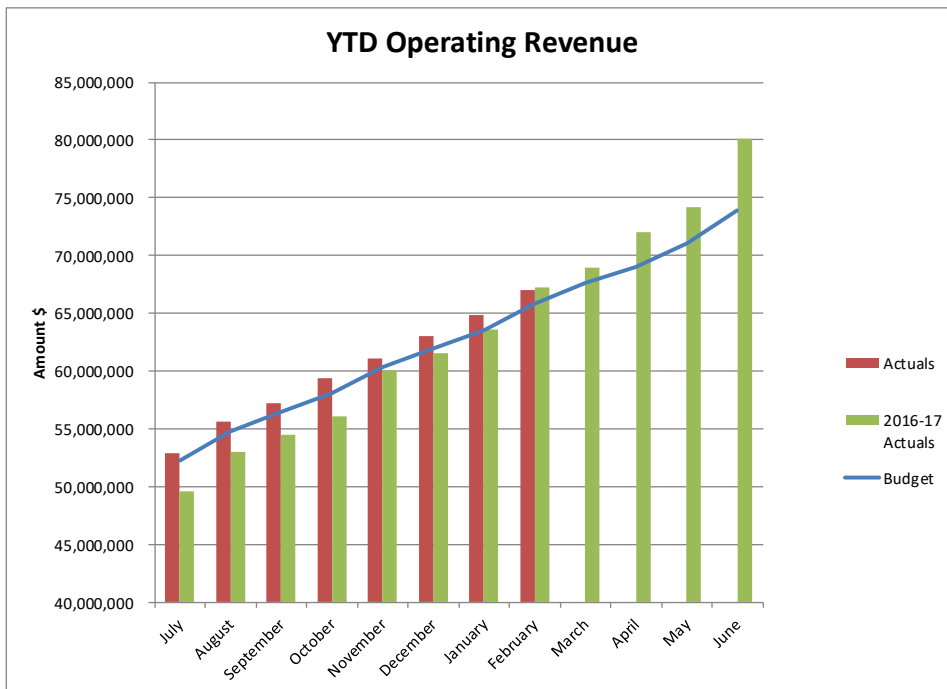
FOR THE PERIOD ENDED 28 February 2018

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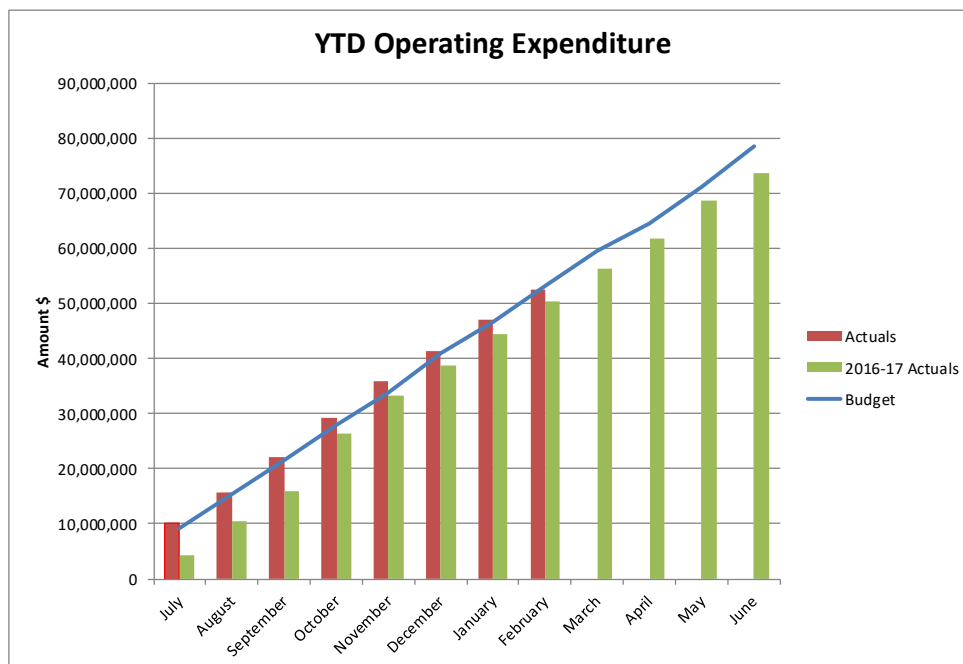
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ECONOMIC KEY PERFORMANCE INDICATORS



Comments:
 *Operating revenue recorded as at 28 February is \$66,966,011

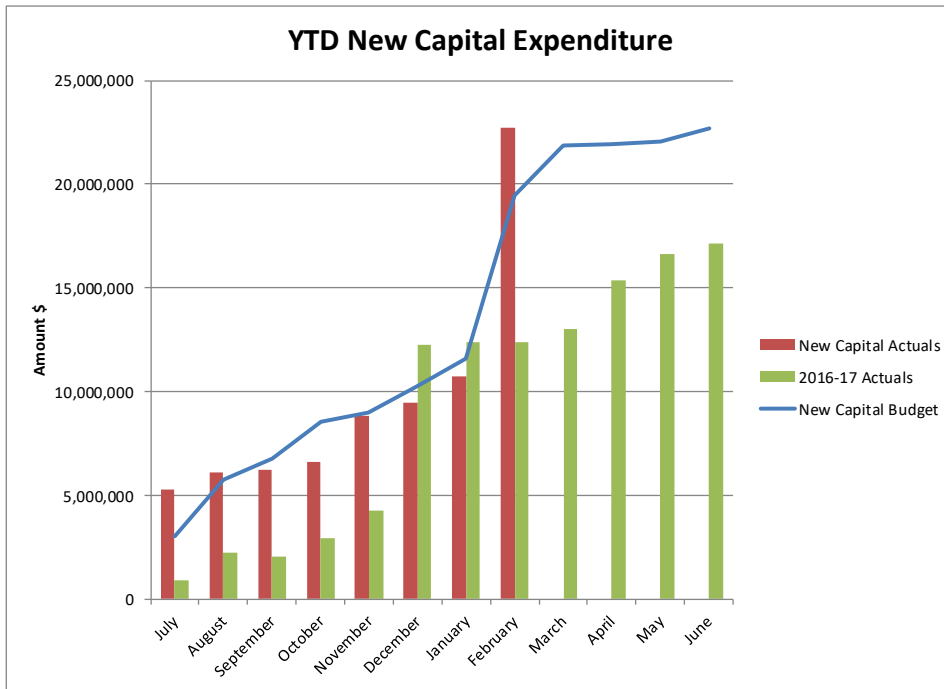
*Fees and Charges are above budget by \$219k due to an increase in QPT show activity and Meru



Comments:
 Operating expenditure recorded as at 28 February is \$52,532,664 with commitments of \$2.8mil.

Employee Costs has a positive variance of \$161k due to a lag in filling vacant positions.

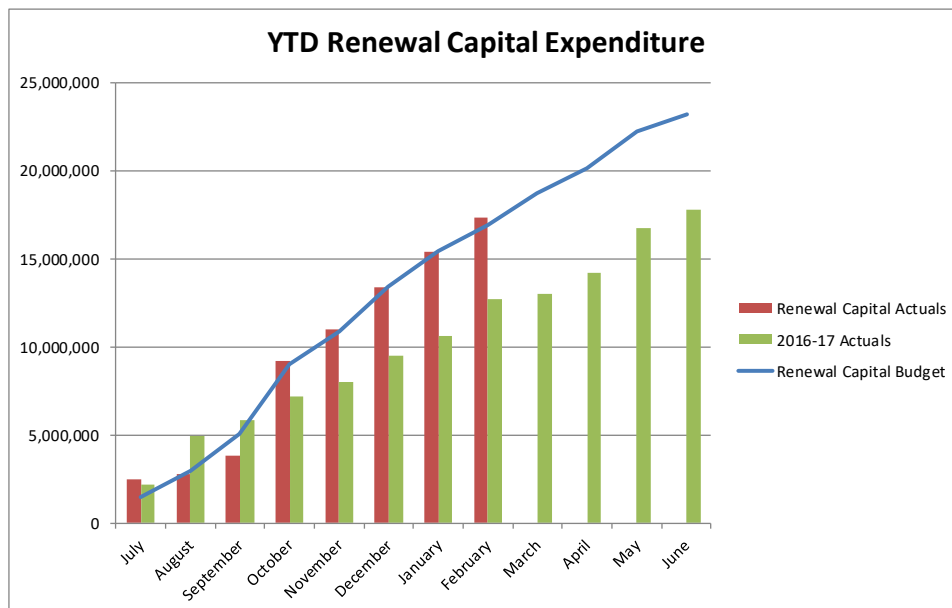
- Utilities and Government charges has a variance (less than budget) of \$233k due to timing of cash outflows relating to invoicing and savings achieved to date from new supply agreements and tariff adjustments



Comments:

New capital expenditure recorded as at 28 February is \$22,697,104 including commitments of \$11.5mil.

Commitments reflect full contract value for stage 2 Beresford Project whereas budget does not reflect total estimated project cost. MYR shifted part of Beresford projects costs to 2018-19. Variance will continue to be identified for the balance of the FY

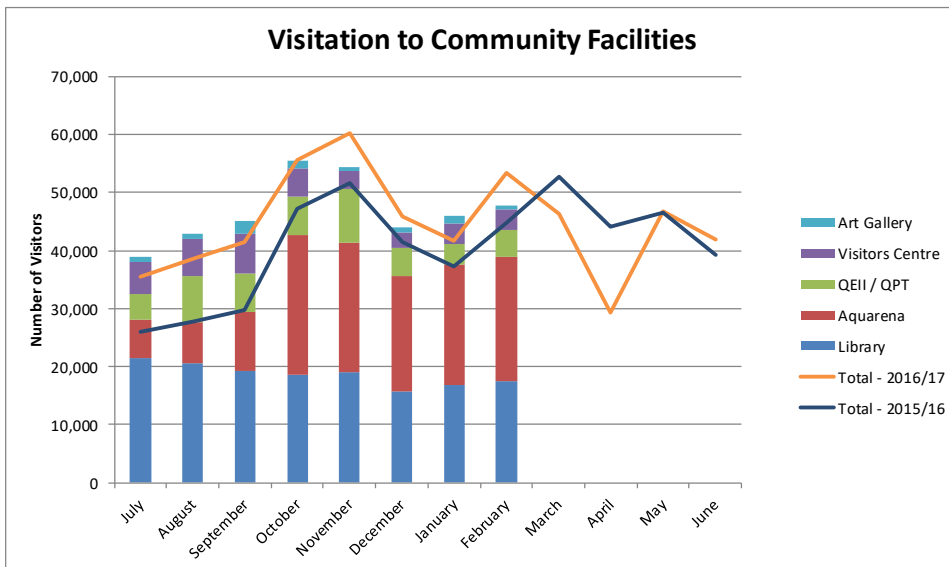


Comments:

Renewal capital expenditure recorded as at 28 February is \$17,293,032 including commitments of \$5.3mil.

Renewal expenditure is tracking and inline with budget.

SOCIAL KEY PERFORMANCE INDICATORS

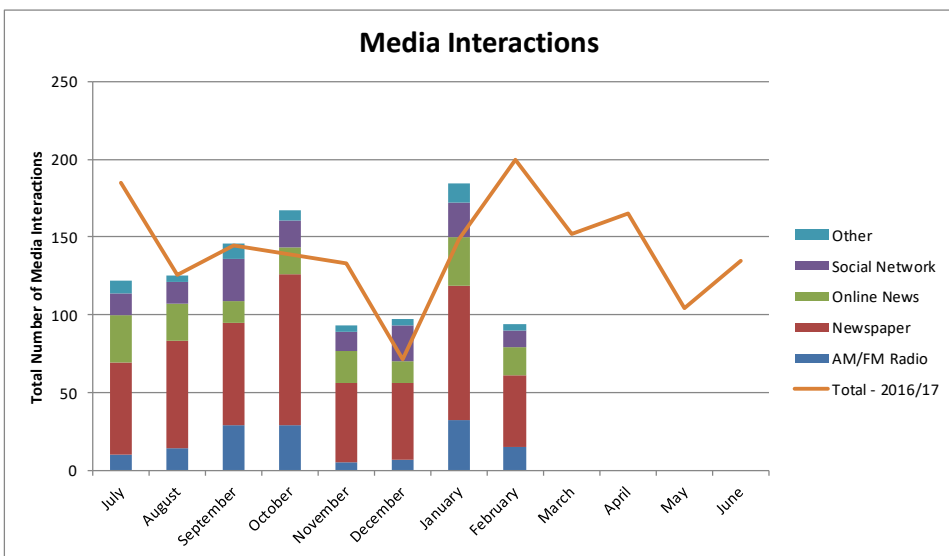


Comments:
Library visitations recorded in February was 17,566.

There was an increase in Aquarena visits from 20,693 in January to 21,475 in February.

Art Gallery had 693 patrons through the door in February more than double same period last year 319

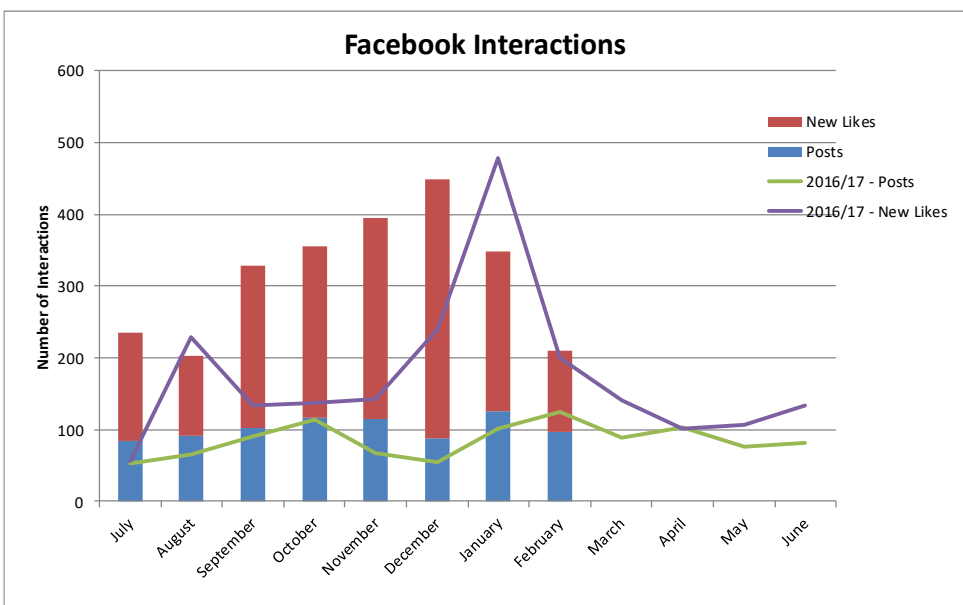
QPT bookings in February:
The Waifs - The 25th Anniversary Tour - 662
Opera in the Park- La Boheme - 310



Comments:
Media interactions during the month of February:

- String Symphony announcement
- Man trapped in toilet
- Cruise ships
- Mullewa issues

Total media types - 6
Total Items - 94
Total audience - 433,980



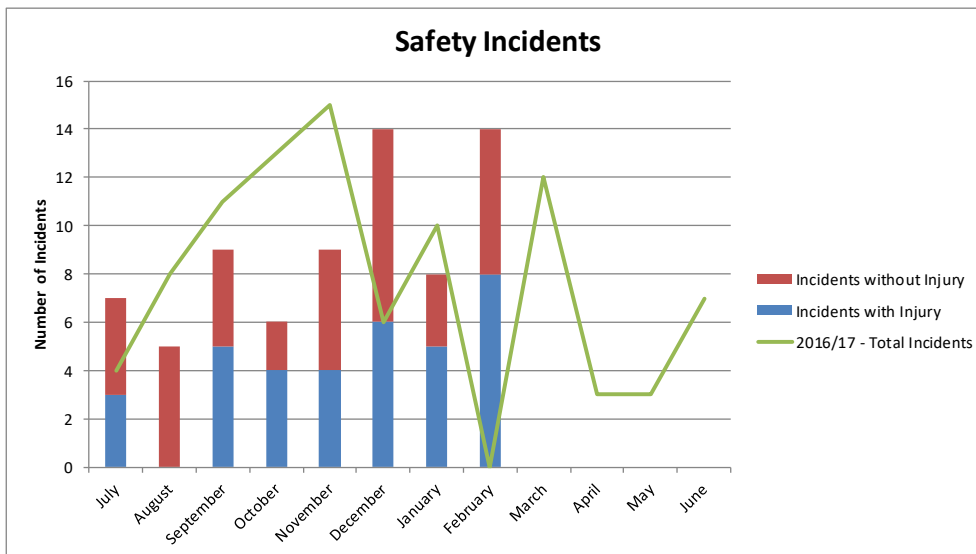
Comments:
City Of Greater Geraldton's Facebook page visits for February resulted in 97 new posts and 113 new likes.

Main Topics:

- NW Coastal Hwy Road Closure – 13.3k reach
- When your home town looks this good – 12.1k reach
- BreastScreen Mobile Van – 11.4k reach
- Baker Boy announced – 11.3k reach
- Wow Fest tickets on sale – 6.6k reach

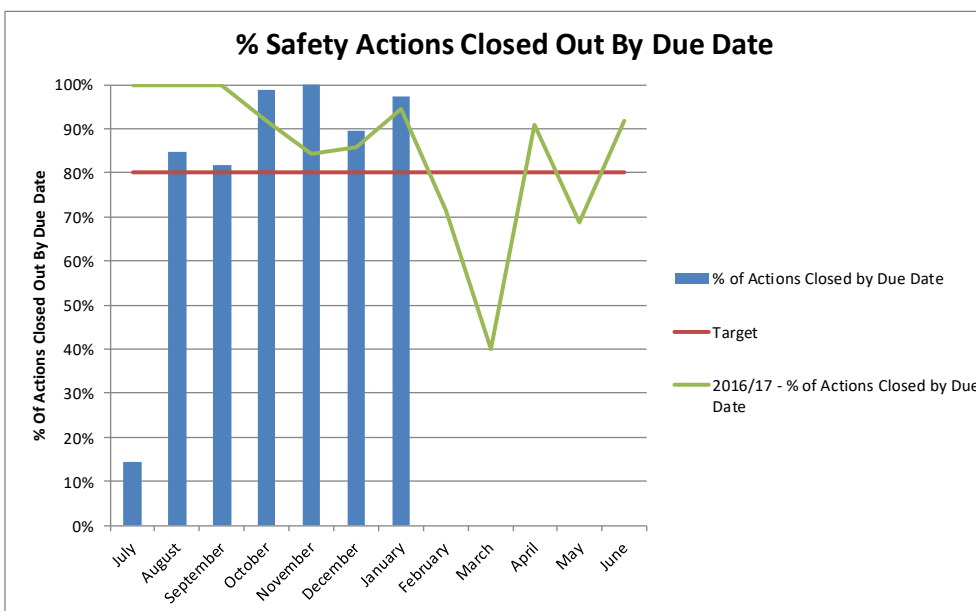
Average post reach - 6,451

GOVERNANCE KEY PERFORMANCE INDICATORS



Comments:
There were 8 incidents with an injury and 6 incidents without injury in February.

- 1 x Equipment Related Damage incident
- 1 x Near Miss
- 2 x Lost Time Injuries
- 1 x Medical Treatment Injury
- 5 x First Aid Injuries
- 4 x Other

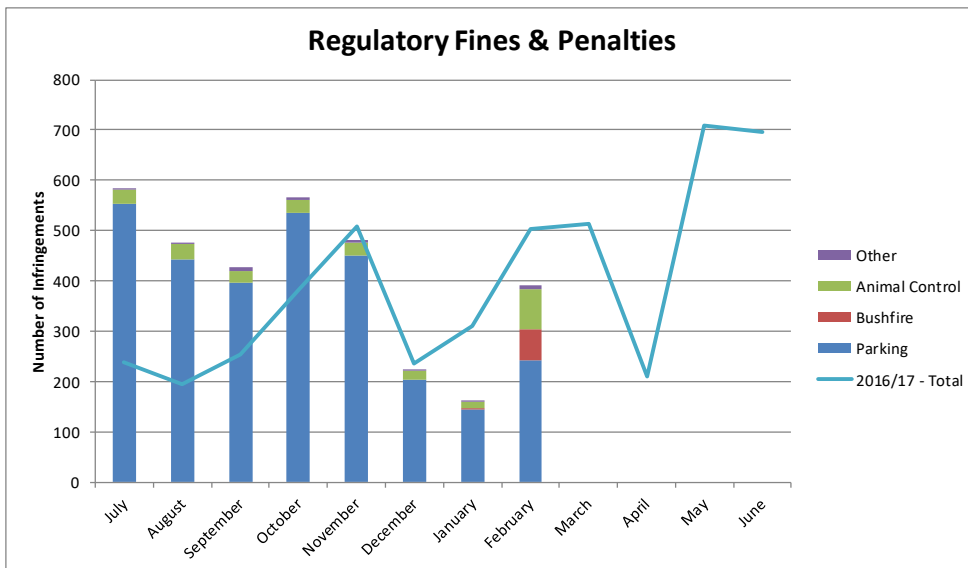


Comments:
71 actions were closed in February, 12 new actions were opened during the month and of the 51 open actions, 5 actions are currently overdue by more than 30 days.



Comments:
11 inspections were scheduled in February and 11 were completed.
4 leaders walks were completed during the month.

ENVIRONMENTAL KEY PERFORMANCE INDICATORS

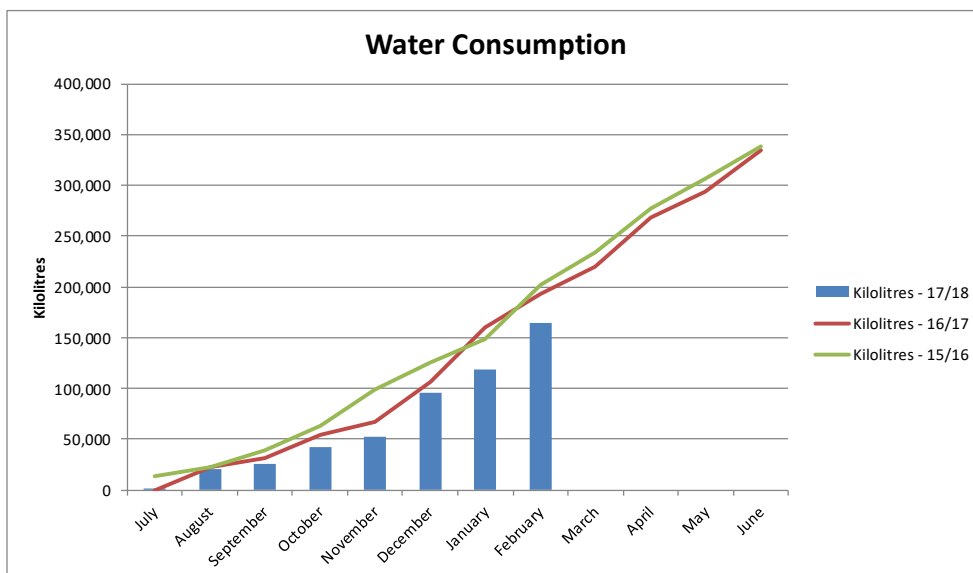


Comments:
Fines issued in February:

Parking: 242
Animal Control: 79
Bushfires Act: 63
Other: 6

This compares to 502 for the same time last year.

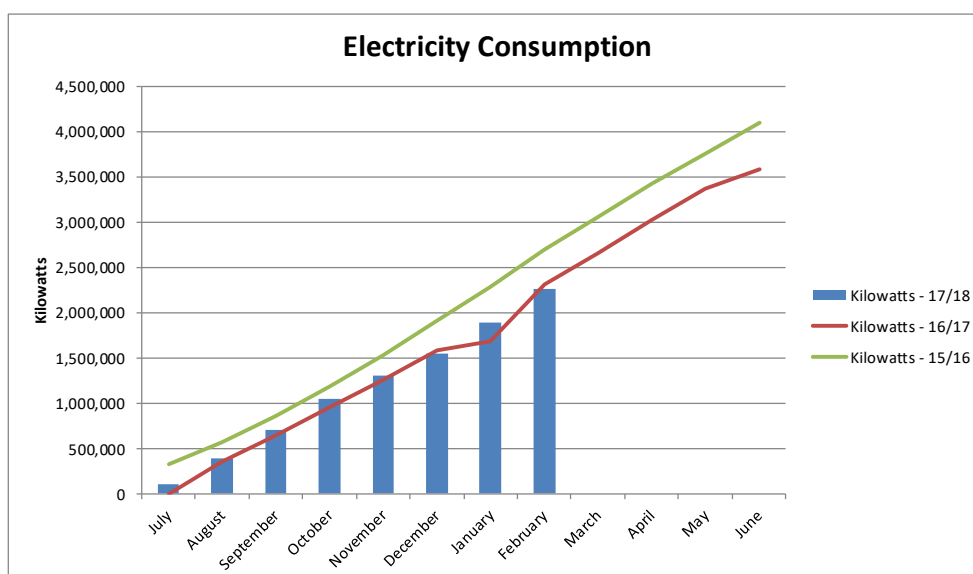
Infringements issued will vary month to month and year to year depending on available ranger resources and the prioritising of ranger tasks for that individual month.



Comments:

Total kilolitres used up to 28 February is 164,917 compared to 193,437 last year.

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

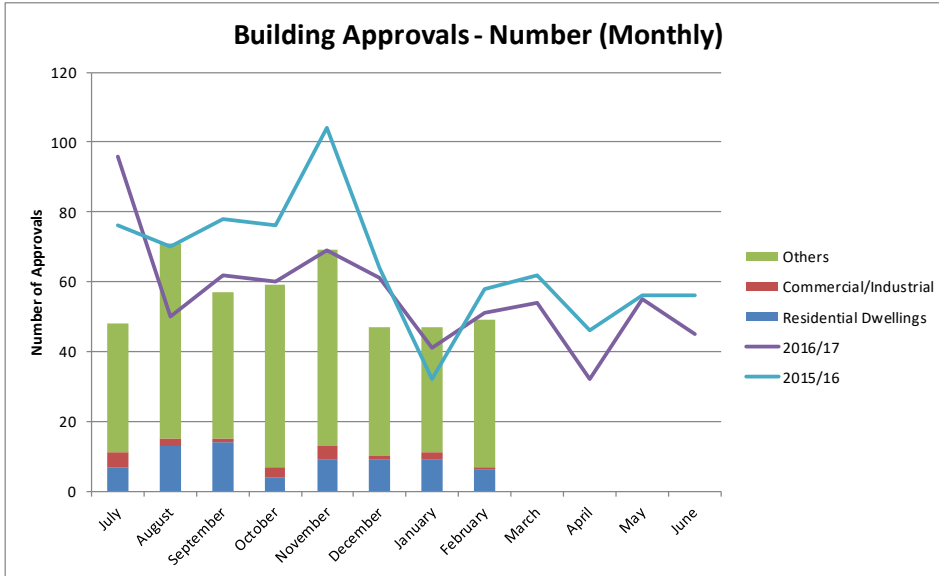


Comments:

Total kilowatts used up to 28 February is 2,260,479 compared to 2,307,034 last year.

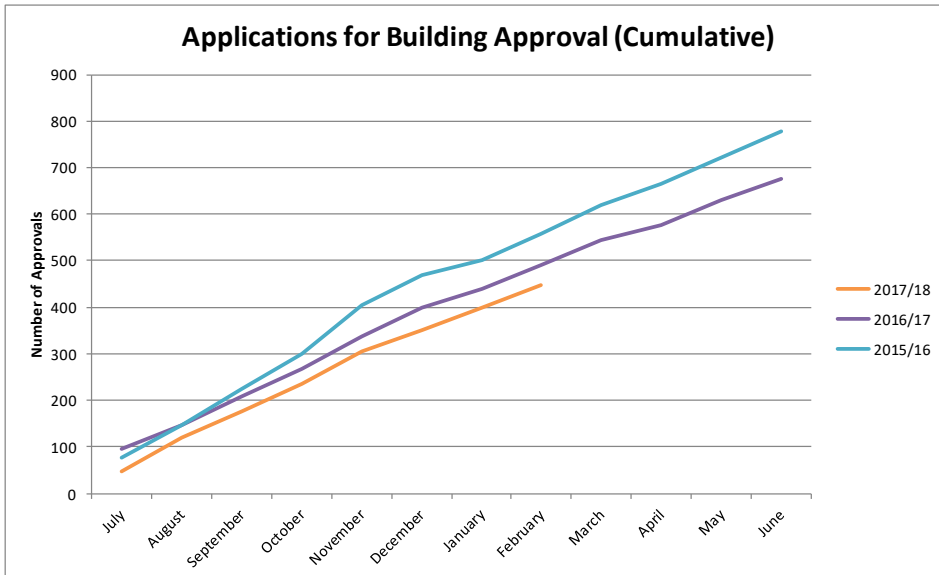
Variable billing periods do not allow for precise correlation to the previous financial year.

BUILDING APPROVAL STATISTICS

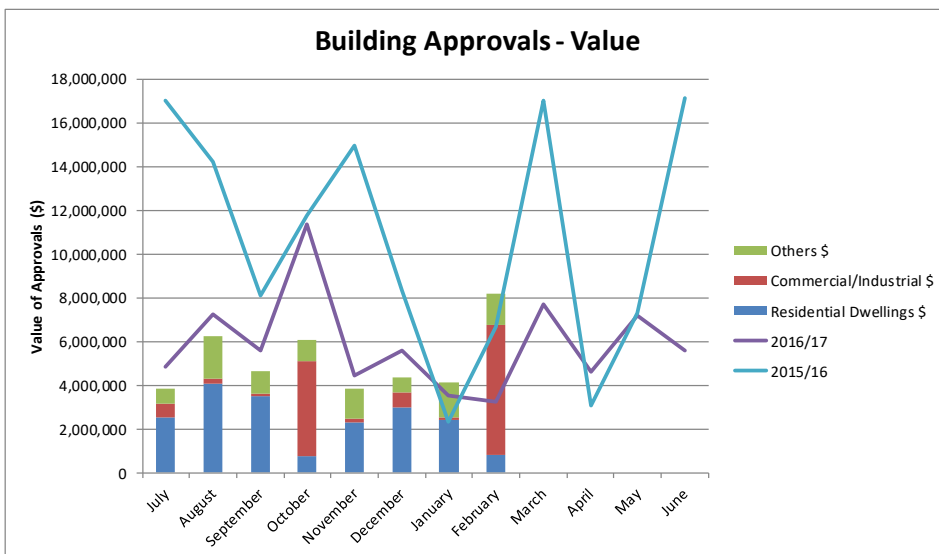


Comments:
 "Others" classification includes buildings such as gazebo, patio, retaining walls, sheds, swimming pools etc.

Residential approvals for the year to end of February were 71 compared with 66 at the same time last year. Commercial approvals are at 18 as at the end of February compared to 23 at the same time last year.



Comments:
 447 applications for building approvals were received year to date at the end of February. In the same period last year the City had received 490 applications.



Comments:
 Residential dwellings came in at \$801,228 for the month of February compared with \$1,365,711 during the same period last year. Commercial values were \$5,922,318 for the month of February compared with \$729,697 for the same period last year.

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

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 28 February 2018

	Current Budget	Current YTD Budget	YTD Actual	YTD Major Commitments	Variances (commtments incl)		
					\$	%	
Operating Income							
Rates	44,963,763	44,887,802	44,874,329		13,473	0.0%	✓
Operating Grants & Subsidies	4,180,846	2,924,777	2,915,438		9,339	0.3%	✓
Contributions Reimbursements & Donations	1,000,524	794,865	780,641		14,224	1.8%	✓
Fees & Charges	22,514,828	16,555,634	16,775,040		-219,406	-1.3%	✗
Interest Earnings	1,648,332	1,131,821	1,167,683		-35,862	-3.2%	✓
Other	859,596	388,345	383,879		4,466	1.2%	✓
Profit On Disposal Of Assets	127,816	85,208	69,001		16,207	19.0%	✗
	75,295,705	66,768,452	66,966,011		-197,559	-0.2959%	
Operating Expenditure							
Employee Costs	-27,760,111	-17,702,013	-17,516,704	-23,484	-161,825	0.9%	✗
Materials & Contractors	-22,843,979	-15,838,148	-12,961,096	-2,831,637	-45,415	0.3%	✓
Utility & Govt Charges	-3,184,235	-1,993,905	-1,759,929	-682	-233,294	11.7%	✗
Insurance	-709,567	-676,081	-650,872	0	-25,209	3.7%	✓
Interest/Borrowing Costs	-1,162,422	-507,805	-472,638	0	-35,167	6.9%	✓
Other Expenditure	-2,322,801	-1,760,690	-1,735,813	-8,514	-16,363	0.9%	✓
Depreciation On Assets	-21,770,436	-14,493,649	-14,521,298	0	27,649	-0.2%	✓
Loss On Disposal Of Assets	-113,030	-75,352	-49,997	0	-25,355	33.6%	✗
	-79,866,581	-53,047,643	-49,668,347	-2,864,317	-514,979	1.0%	
NET OPERATING	-4,570,876	13,720,809	17,297,664	-2,864,317	-712,538	-5.2%	
Non-Cash Expenditure and Revenue							
(Profit) / Loss on Asset Disposals	-14,786	-9,856	-19,004		9,148	-92.8%	✗
Depreciation on Assets	21,770,436	14,493,649	14,521,298		-27,649	-0.2%	✓
	21,755,650	14,483,793	14,502,294		-18,501	-0.1%	
Capital Expenditure							
Purchase Land	-3,021,753	-2,349,492	-2,331,983	-3,624	-13,885	0.6%	✓
Purchase Buildings	-1,924,076	-1,116,041	-926,253	-288,712	98,924	-8.9%	✗
Purchase Plant and Equipment	-2,940,714	-2,384,590	-1,552,124	-753,164	-79,302	3.3%	✗
Purchase Furniture and Equipment	-438,000	-248,435	-209,267	-22,312	-16,856	6.8%	✓
Purchase Infrastructure Assets - Roads	-13,462,985	-10,755,596	-7,158,146	-3,596,716	-734	0.0%	✓
Purchase Infrastructure Assets - Parks	-19,428,796	-16,797,147	-6,543,873	-11,561,932	1,308,658	-7.8%	✗
Purchase Infrastructure Assets - Airport	-870,500	-278,387	-193,856	-85,000	469	-0.2%	✓
Purchase Infrastructure Assets - Meru	-527,000	-302,988	-144,222	-64,500	-94,266	31.1%	✗
Purchase Infrastructure Assets - Other	-3,280,254	-2,108,515	-1,633,910	-447,173	-27,432	1.3%	✓
Purchase Intangibles	-385,000	-246,656	-194,169	-51,061	-1,426	0.6%	✓
Self Supporting Loan Paid Out	-250,000	0	0	0	0		Ⓢ
Repayment of Debentures	-3,978,365	-2,228,124	-2,228,139	0	15	0.0%	✓
	-50,507,443	-38,815,971	-23,115,942	-16,874,194	1,174,165	-3.0%	
Capital Revenue							
Non Operating Grants & Subsidies	13,468,006	2,158,997	2,116,036		42,961	2.0%	✓
Proceeds from Disposal of Assets	620,950	449,014	419,474		29,540	6.6%	✓
Proceeds from New Debentures	250,000	0	0		0		Ⓢ
Self-Supporting Loan Principal Income	71,014	38,788	38,786		2	0.0%	✓
Council Loan Principle Income	0	0	0		0		
	14,409,970	2,646,799	2,574,296		72,503	2.7%	
Reserves							
Transfers to Reserves	-7,317,175	4,780,510	4,780,510		0	0.0%	
Transfers from Reserves	21,097,531	-4,780,510	-4,780,510		0	0.0%	
	13,780,356	0	0		0		✓
Current Funding Surplus (Deficit)	-5,132,343						

MAJOR VARIANCES

Operating Revenue

Operating revenue recorded as at 28 February is \$66,966,011. Operating income is showing an overall positive variance of \$197,559. The variance consists of the following components:

- Fees and Charges are above budget by \$219k due to an increase in QPT show activity and Meru

Operating Expenditure

Operating expenditure recorded as at 28 February is \$49,668,347 plus commitments of \$2,864,317. This is an overall variance of \$514,979 under budget. The variance consists of the following components:

- Employee Costs has a positive variance of \$161k due to a lag in filling vacant positions.
- Utilities and Government charges has a variance (less than budget) of \$233k due to timing of cash outflows relating to invoicing and savings achieved to date from new supply agreements and tariff adjustments

Capital Expenditure

Capital Expenditure recorded, as at 28 February is \$39,990,136 that includes commitments of \$16,874,194. This shows a negative variance of \$1,174m. Commitments reflect full contract value for stage 2 Beresford Project whereas budget does not reflect total estimated project cost. MYR shifted part of Beresford projects costs to 2018-19. Variance will continue to be identified for the balance of the FY.

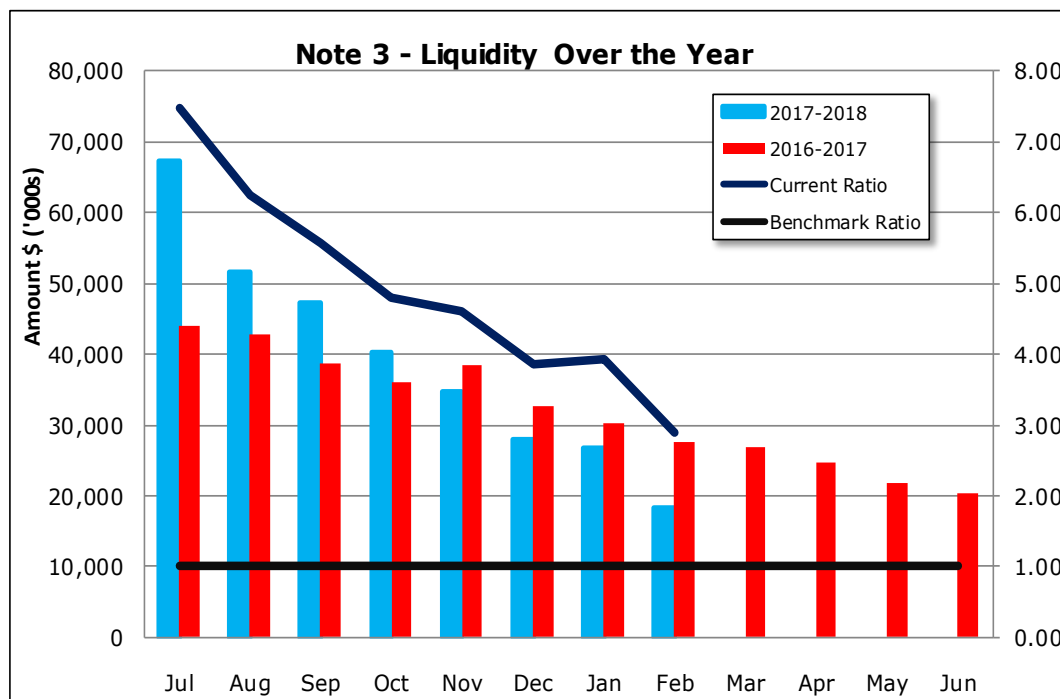
Note: A new line item has been added under capital expenditure – “Purchase Intangibles” – this capital item recognises the expenditure associated with the ALTUS Project (development of new corporate software). An **intangible asset** is an [asset](#) that lacks physical substance (unlike physical assets such as machinery and buildings) and usually is very hard to [evaluate](#). It includes [patents](#), [copyrights](#), [franchises](#), [goodwill](#), [trademarks](#), [trade names](#), the general interpretation also includes [software](#) and other intangible computer based assets. There is no change to the budget only redirection of allocations from Furniture & Equipment to Purchase Intangibles.

Capital Revenue

No significant variance to report.

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	20,269,221	25,078,643	30,197,744
Reserve Account	22,120,384	18,277,690	10,469,759
Restricted Assets	9,079,367	9,069,278	8,938,801
Total Cash at Bank	51,468,972	52,425,612	49,606,304
Receivables			
Prepayments	88,004	51,189	50,021
Tax Recoverable	452,816	347,711	290,563
Sundry Debtors	797,220	782,324	992,604
Rates Receivable	6,257,572	9,430,261	5,665,159
Inventories	531,313	476,190	597,600
Total Current Assets	59,595,895	63,513,286	57,202,251
Less: Current Liabilities			
Creditors and Provisions	1,496,222	753,215	2,013,760
Current Borrowings	3,947,953	3,946,856	3,656,898
Employee Entitlements	4,659,266	4,666,858	4,497,010
	10,103,441	9,366,929	10,167,667
Less: Cash Restricted	(31,199,751)	(27,346,969)	(19,408,561)
Net Current Funding Position	18,292,704	26,799,388	27,626,023



MONTHLY INVESTMENT REPORT

**City of Greater Geraldton
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 28 February 2018**

Note 4 - Monthly Investment Report

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @28/02/2018	Percentage of Portfolio
Commonwealth							
BOS Call Account	A1+	On Demand	1.80%	7,557,306		7,557,306	
Subtotal				7,557,306	-	7,557,306	18.1%
Westpac							
Reserve Investment 277	A1+	16/5/2018	2.50%	2,000,000		2,000,000	
Subtotal				2,000,000	-	2,000,000	4.8%
Bankwest							
Call Account	A1+	On Demand	1.80%	-	3,955	3,955	
Reserve 274	A1+	8/4/2018	2.40%	3,842,694		3,842,694	
Municipal 275	A1+	16/3/2018	2.20%	6,000,000		6,000,000	
Municipal 276	A1+	16/4/2018	2.40%	6,000,000		6,000,000	
Subtotal				15,842,694	3,955	15,846,649	38.0%
Bendigo Bank							
Reserve 268	A2	27/4/2018	2.60%	8,000,000		8,000,000	
Subtotal				8,000,000	-	8,000,000	19.2%
ME Bank							
Reserve 190	A2	6/3/2018	2.50%	4,327,730	147,449	4,475,179	
Reserve 269	A2	24/4/2018	2.50%	3,754,695	47,217	3,801,912	
Subtotal				8,082,425	194,666	8,277,091	19.9%
Total Funds Invested				41,482,425	198,621	41,681,046	100.0%

