



CITY OF GREATER GERALDTON MONTHLY FINANCIAL REPORT

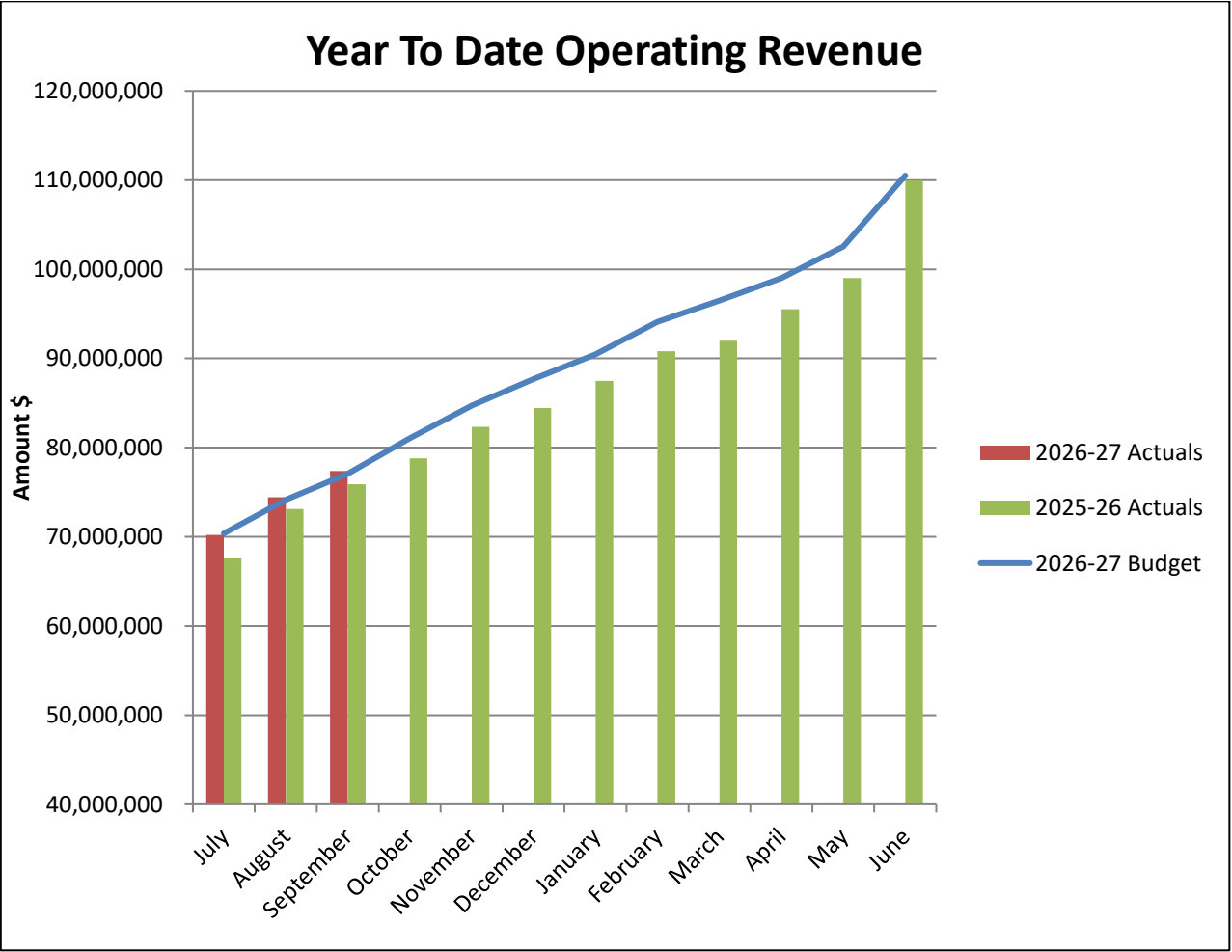


FOR THE PERIOD ENDED 30 SEPTEMBER 2026

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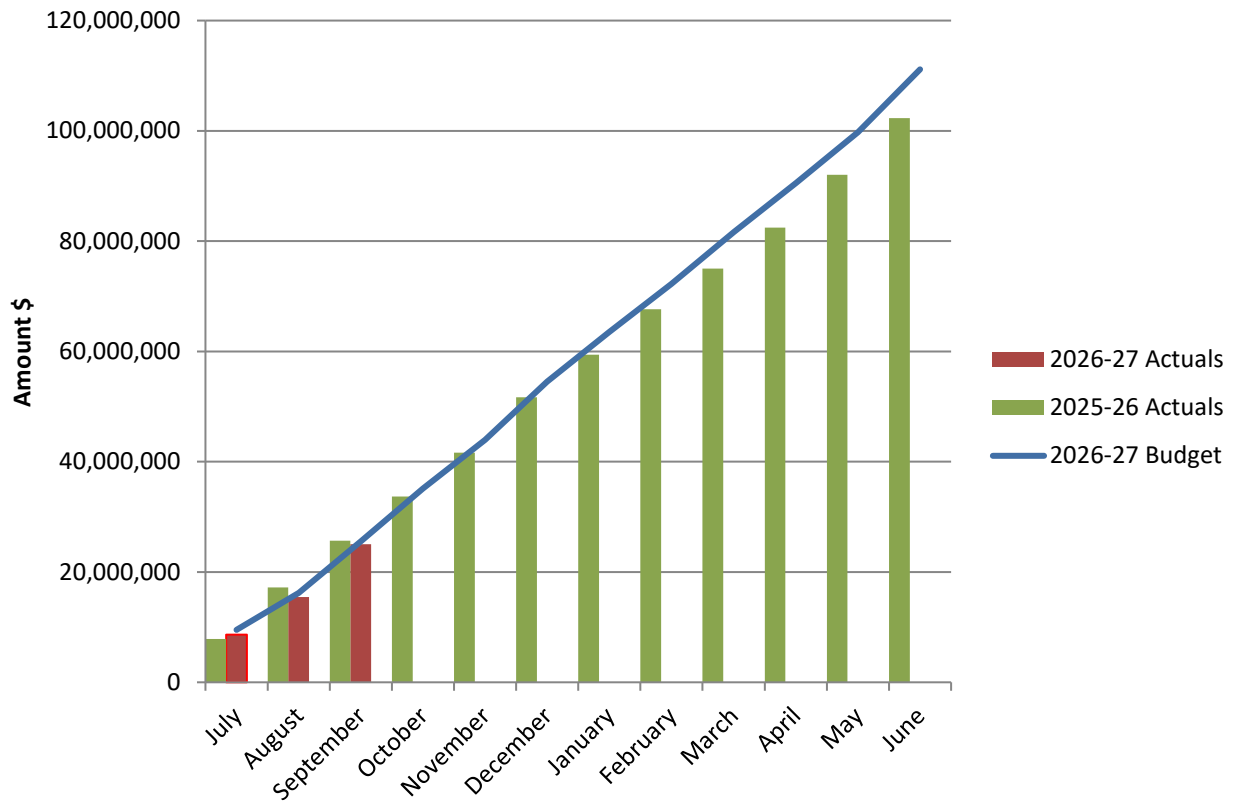
FINANCIAL PERFORMANCE INDICATORS



Operating revenue recorded as at 30 September is \$77,375,371 against a budget of \$77,061,806.

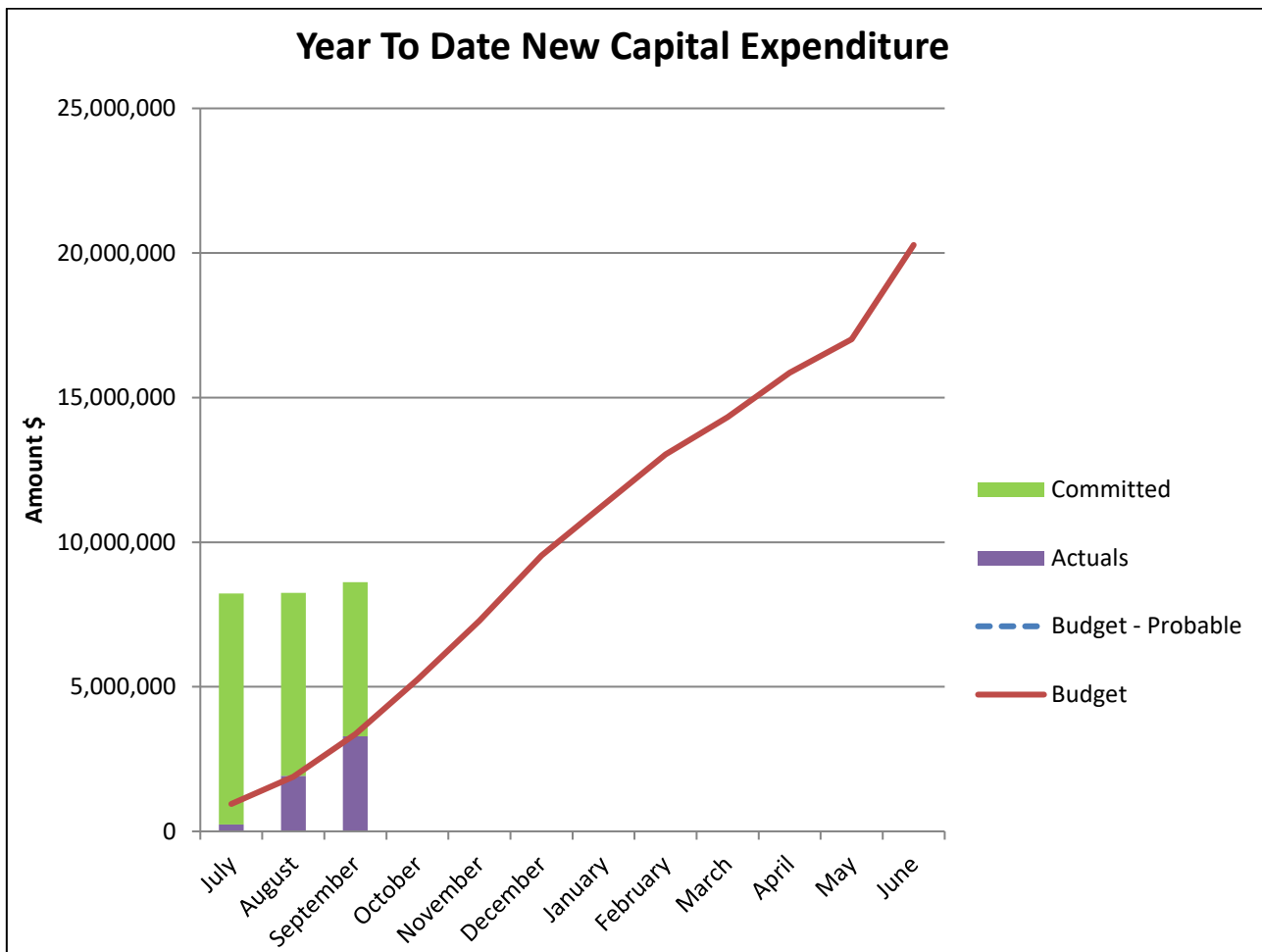
Operating income materially aligns with the budget with some increases seen in Contributions and Fees and Charges.

Year To Date Operating Expenditure



Operating expenditure recorded as at 30 September is \$25,020,397 against a budget of \$25,565,284.

Operating expenditure variance is primarily due to Employee Costs. The underspend relates to vacancies.

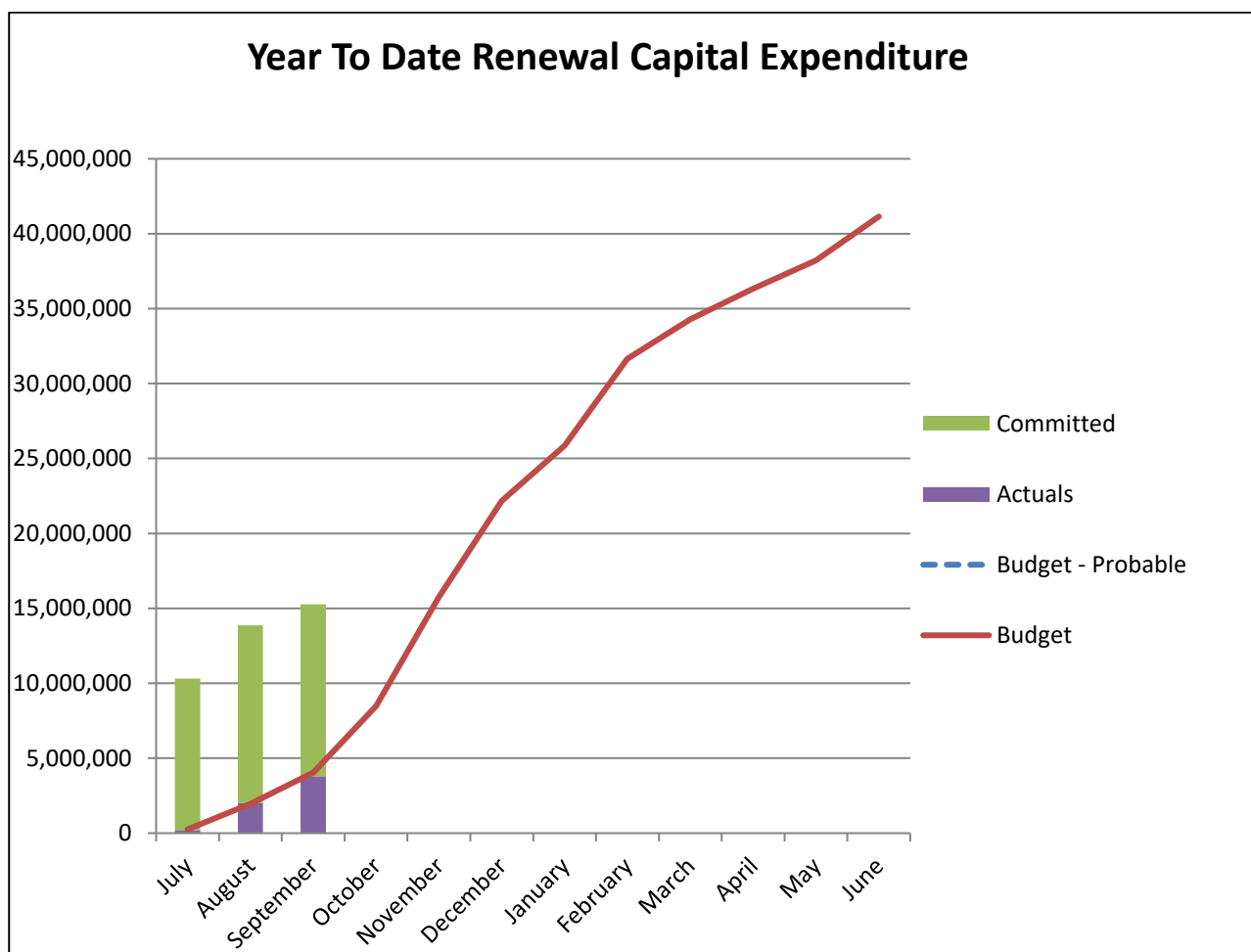


New capital expenditure recorded at 30 September is \$3,292,658 against a budget of \$3,414,262 with outstanding commitments of \$5.326M.

This variance is mainly due to the following:

- Later timing of Roads projects.
- Maitland Park Precinct Redevelopment timing of progress claims.

Progressing well following the recent commissioning of the Meru Gas Flaring project, completion of the new Flores Road Roundabout and the official opening of the Olive Street Housing project. Focus is now on tendering the remaining projects such as the Cathedral Hermitage intersection works for this year and commencing construction on the recently awarded liquid waste pond project. Maitland Park detailed design now progressing in accordance with the recent Council resolution with Cell 6 at Meru planned for completion of construction before Christmas.

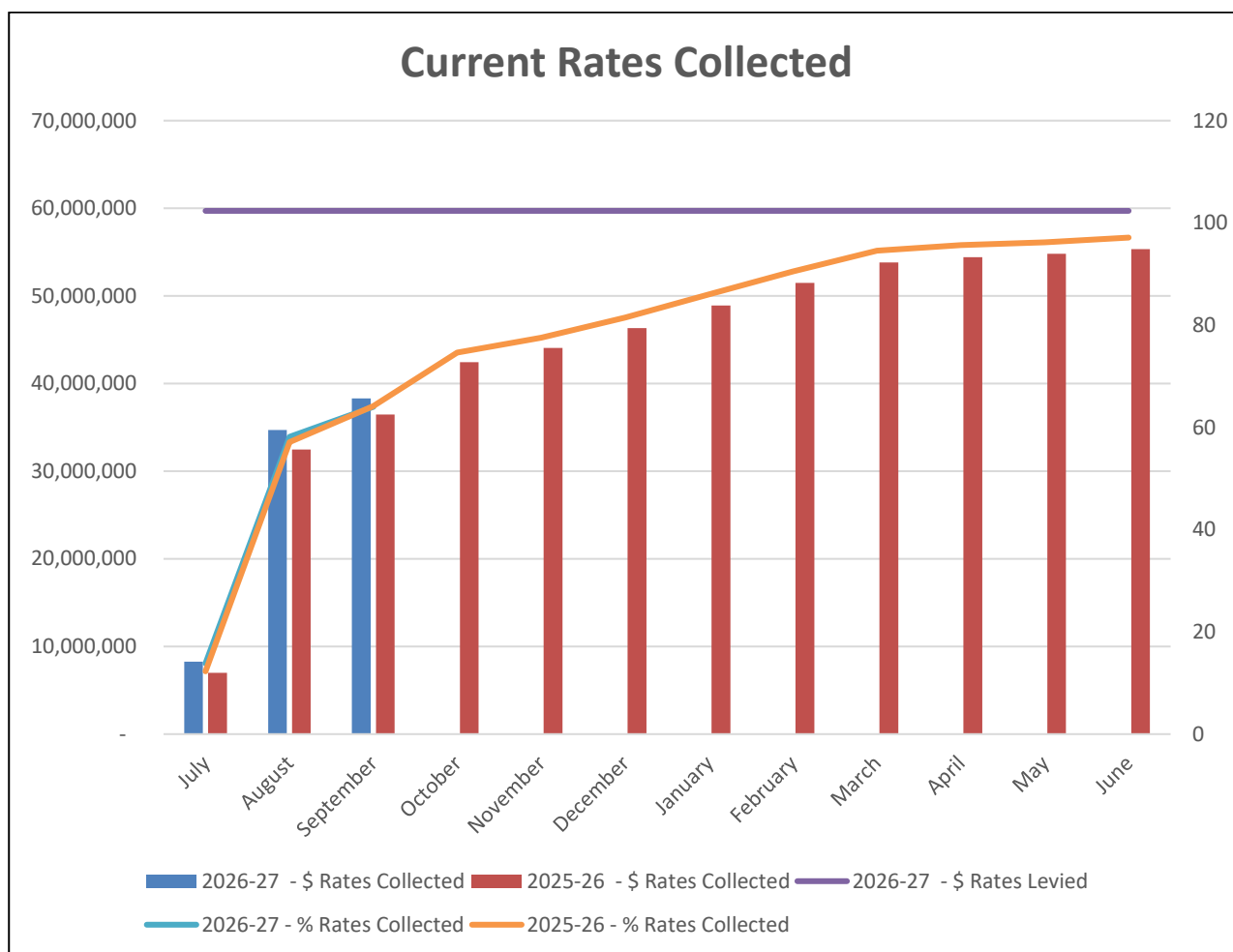


Renewal capital expenditure recorded at 30 September is \$3,796,813 against a budget of \$3,993,186. Commitments for capital renewal works total \$11.484M.

This variance is mainly due to the following:

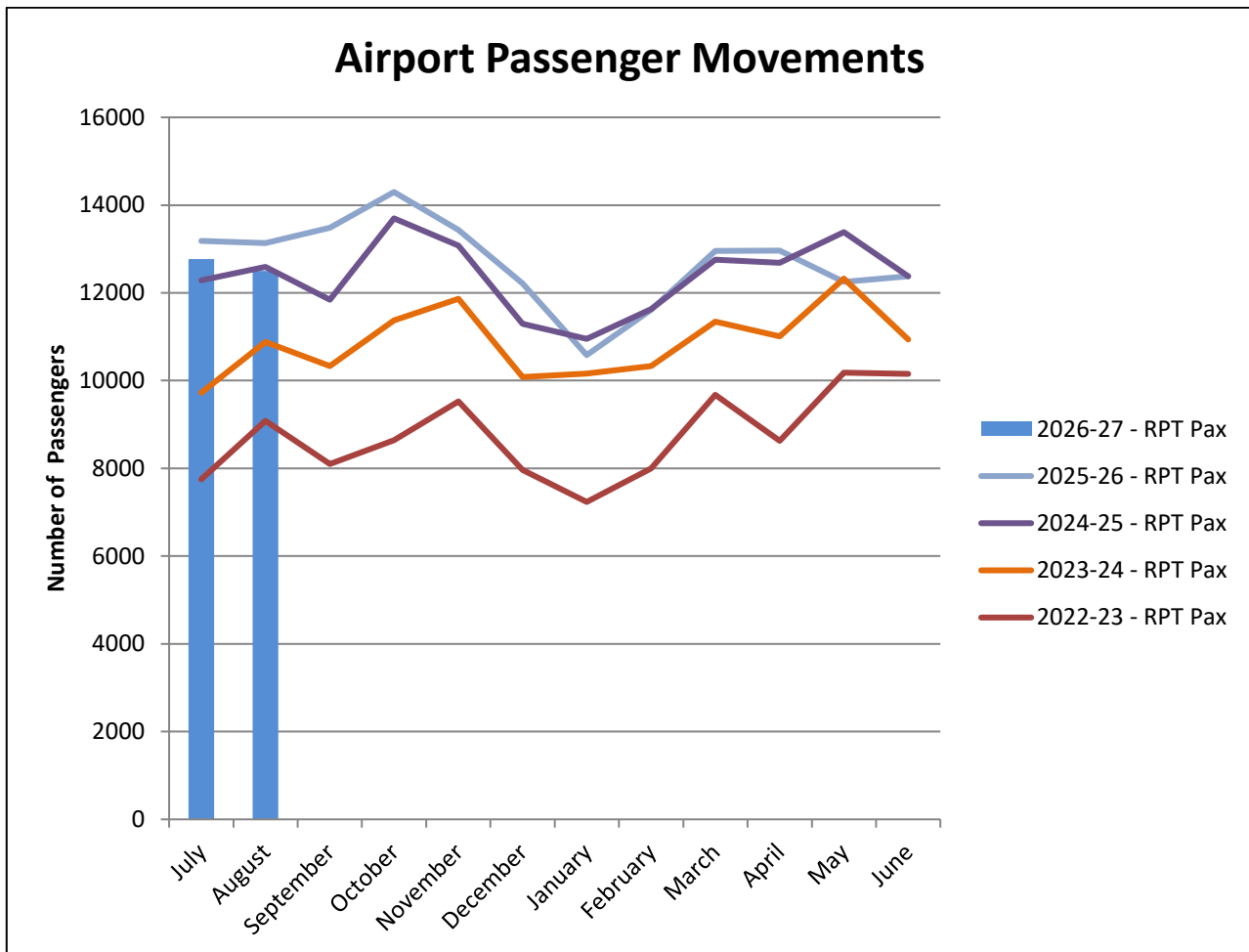
- Later timing of various Road, Footpath and Drainage Projects.

Foreshore Youth Precinct is progressing well and currently on track for completion prior to Christmas as planned. Carnarvon Mullewa Road and Hibbertia Place Road intersection upgrades both recently awarded, and planning is well underway to tender significant projects such as the grant funded road projects, Chapman Road Streetscape improvements, Culvert renewals, and the fleet renewal programme. Planning and design projects for extension of the Beresford Foreshore, Civic Centre Cladding, Eadon Clarke Changeroom and the Aquarena Changing Places facility are also in progress.



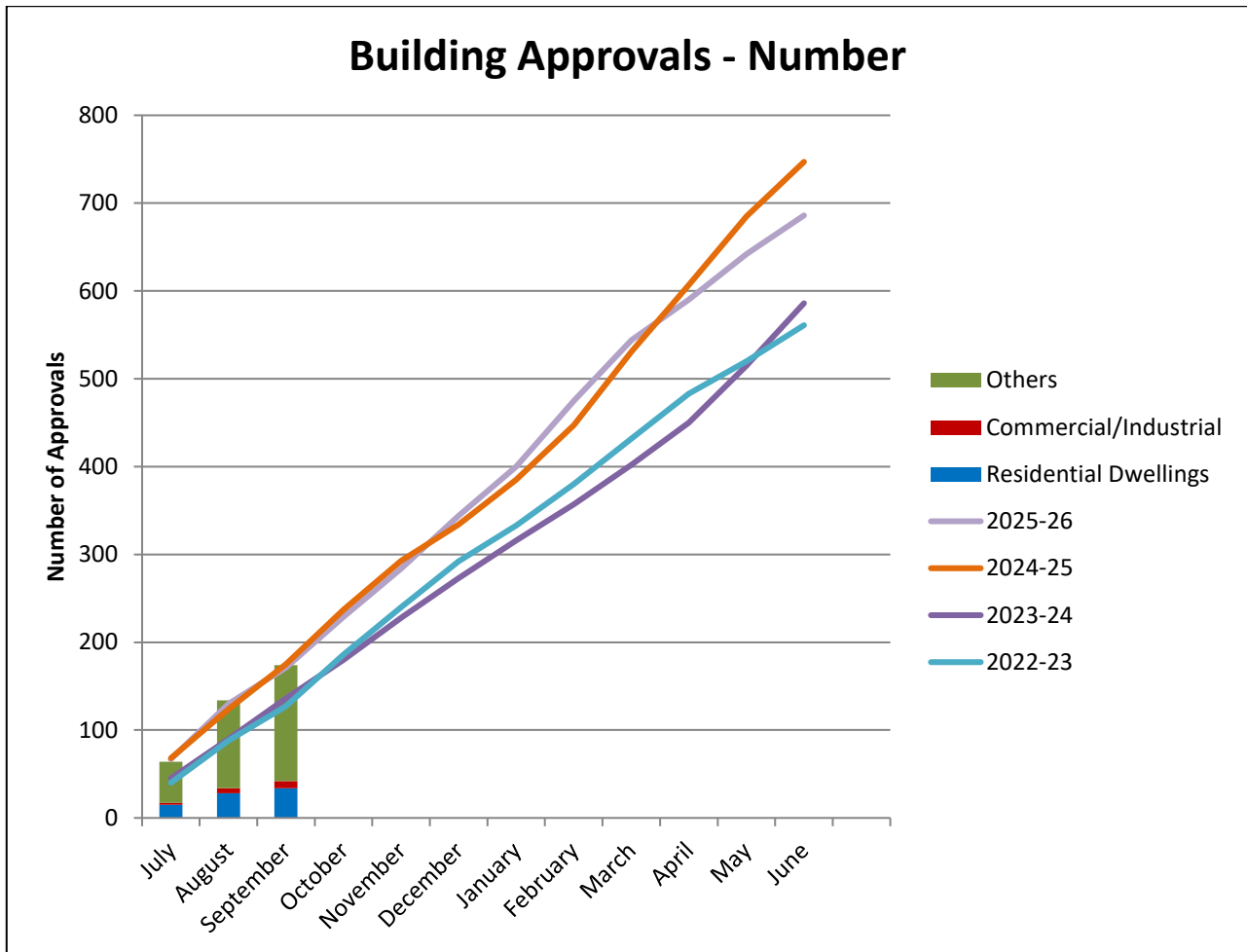
In 2026-27 \$ 59,858,937 rates have been levied. Rate notices were issued on 17 July, and the due date was 21 August 2026. Final notices have been issued.

As at 30 September \$38,319,109 (64.02%) of current rates have been paid. This compares with \$36,469,800 (64.16%) at the same time last year. The profile of rates cash inflow tends to be consistent with previous years.



For the month of August total passenger movements were 12,498 compared to 13,131 in August 2025. Numbers this financial year have so far been down when compared to the same periods in 2025. At this time there is no clear defining reason for this downfall where other ports are seeing continual increase in passenger movements. On a positive note, parking revenue is up 33% in the first quarter of this financial year when compared to the corresponding quarter in 2025-26.

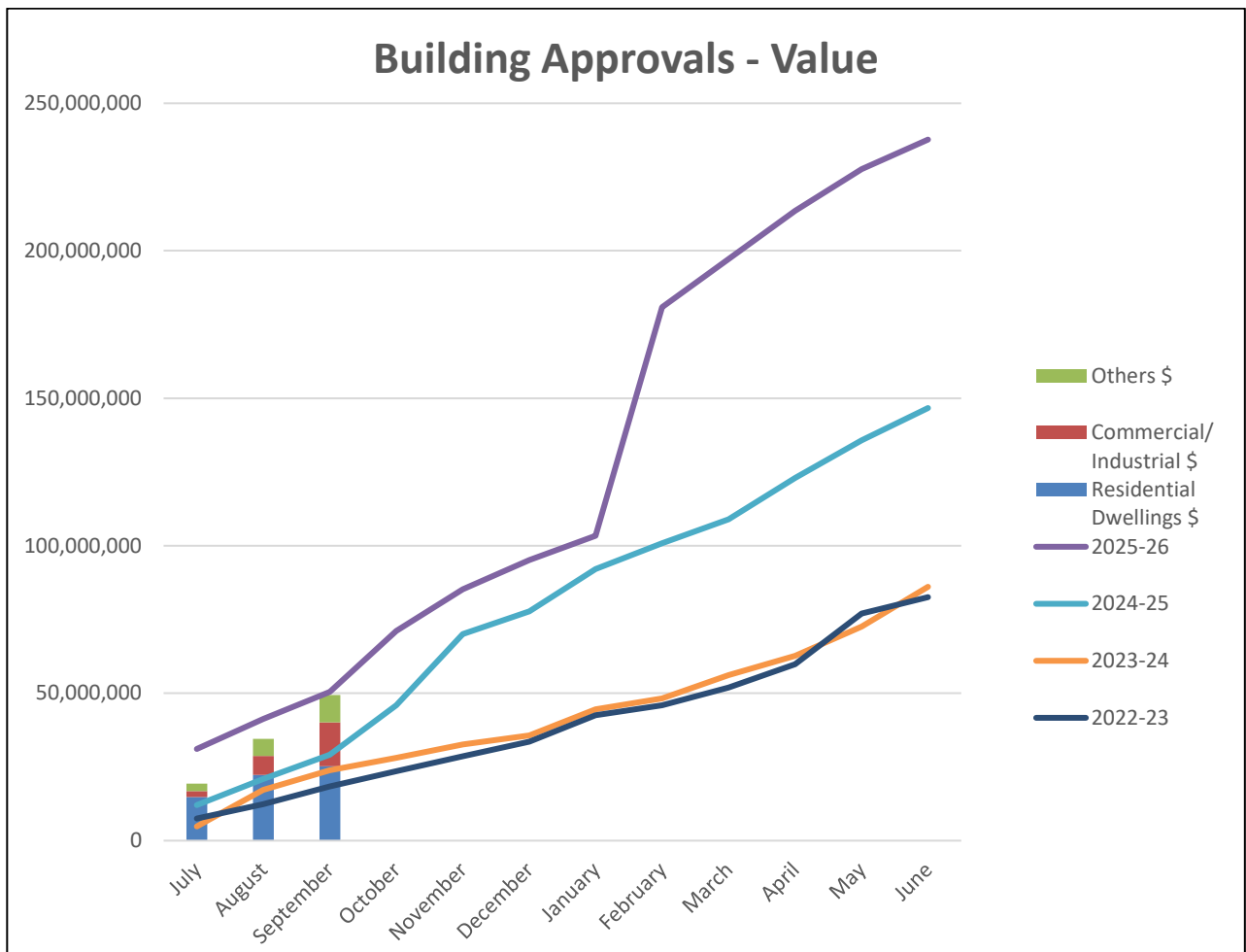
*Passenger movement reporting is 1 month in arrears due to delays in airlines reporting actual figures.



Residential dwelling applications approved for September were 6 compared with 14 for the same month last year. Residential dwellings approved for the month of September had a value of \$2,960,291 compared with \$7,676,260 for the same period last year.

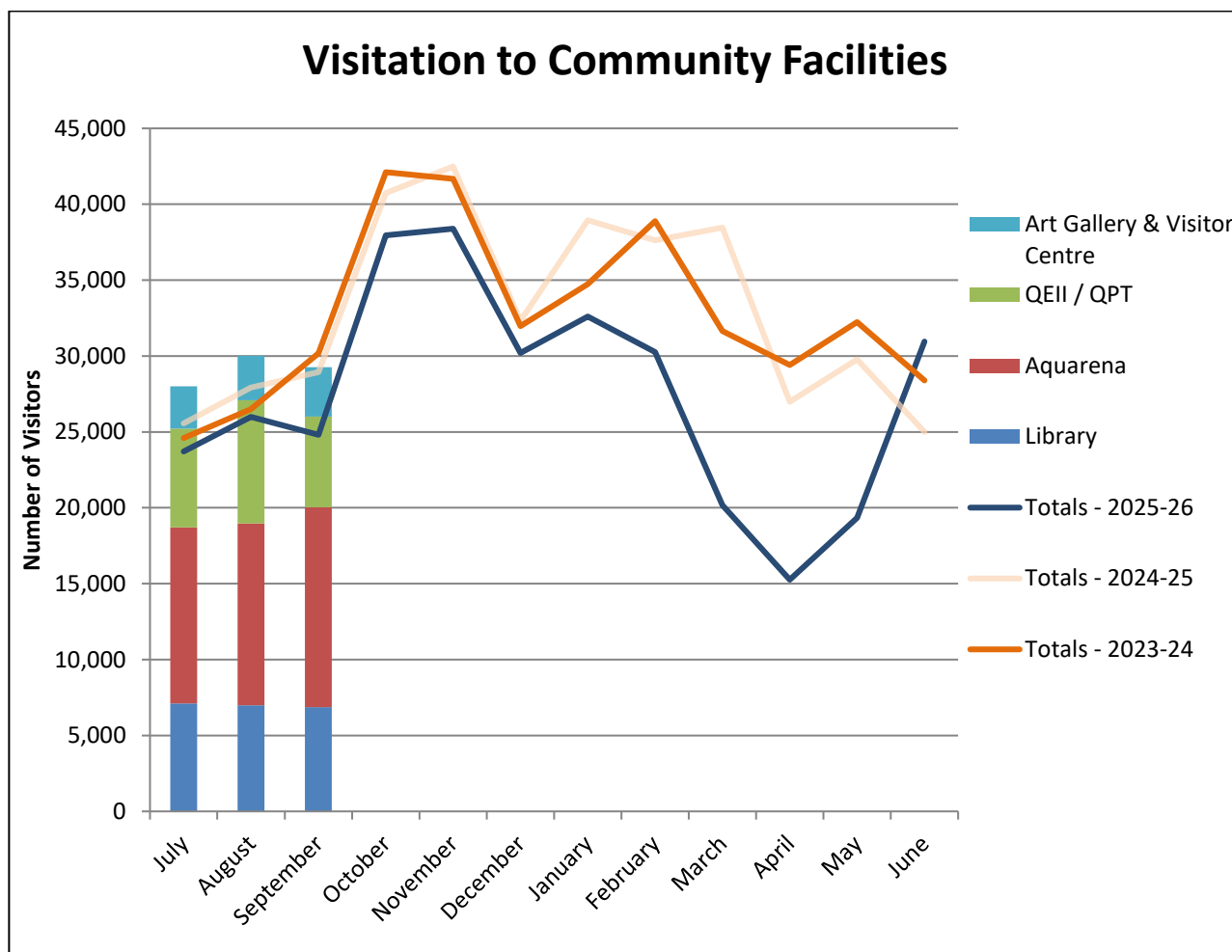
Commercial building approvals for September were 2 compared to 1 for the same month last year. Commercial building applications approved for the month of September had a value of \$8,373,615 compared with \$660,000 during the same period last year.

Others classification includes buildings such as gazebos, patios, retaining walls, sheds, swimming pools etc.



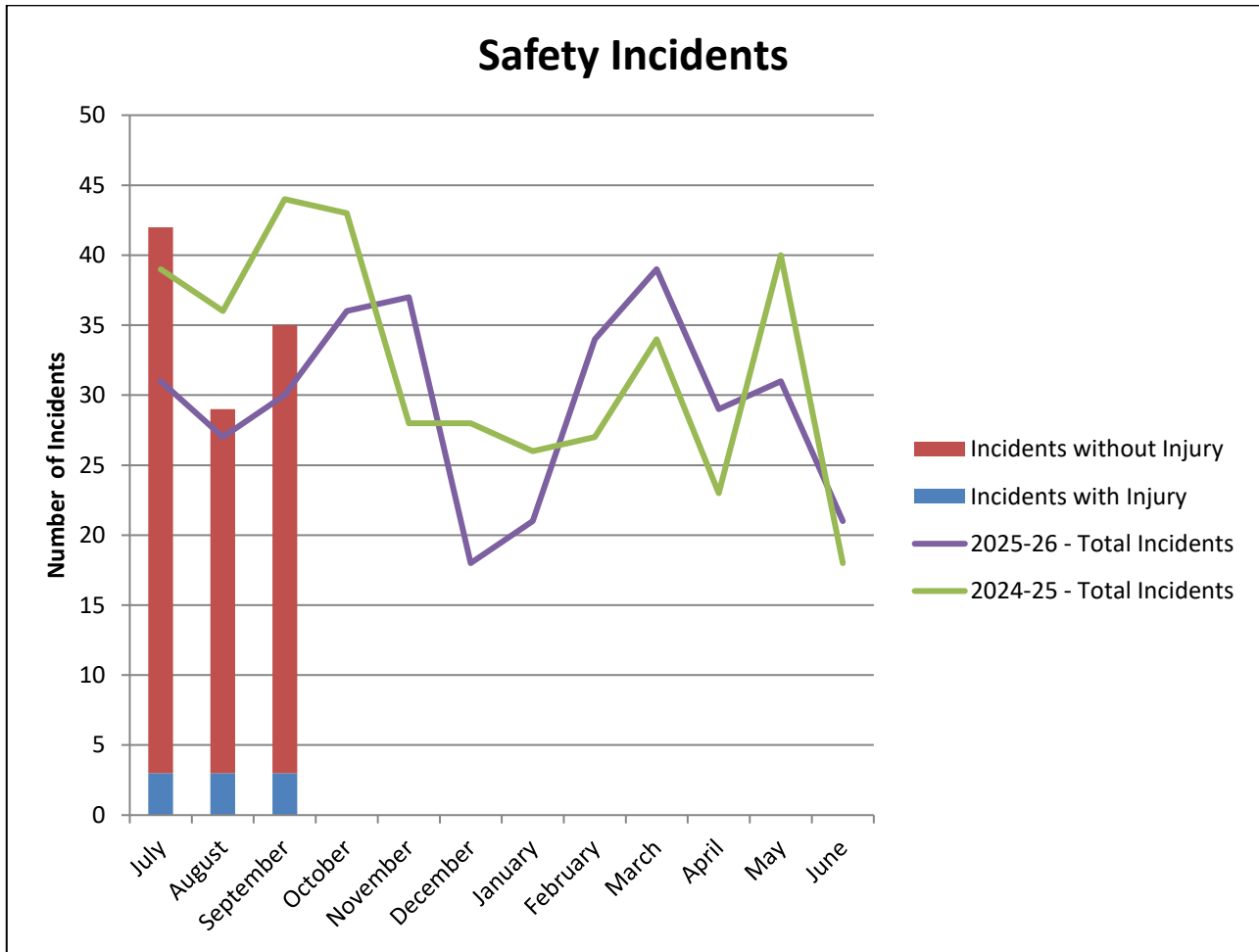
The value of building approvals year on year is illustrated above.

Building Type	September 2026 Number of Approvals	September 2026 Value of Approvals
New Dwellings	6	\$2.960M
Additions and Alterations	1	\$0.398M
Commercial	2	\$8.374M
Other	31	\$3.535M
TOTAL	40	\$15.267M



For the month of September, visitors to facilities were:

- Geraldton Regional Library 6,866 (6,992 in August)
- Aquarena 13,161 (11,986 in August)
- QEII 4,573 (5,038 in August)
- QPT hosted 6 events with 1,493 attendees (3,082 attendees in August)
- Art Gallery and Visitors Centre 3,265 (2,922 in August)



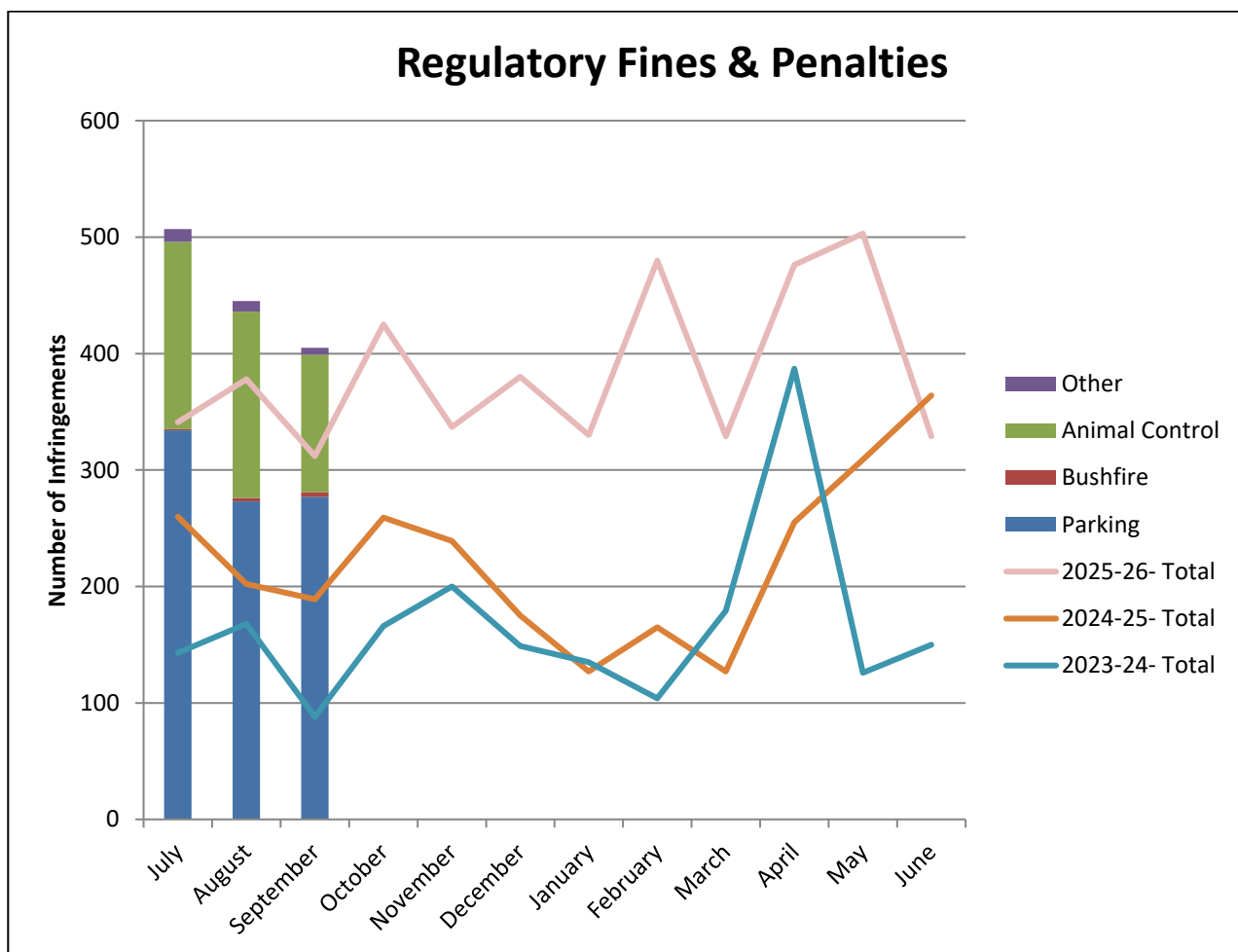
There were 3 incidents with injury and 32 incidents without injury in September:

- Injury/Illness – 3
- Vehicle/Property damage – 5
- Security – 13
- Near Miss – 4
- Environment - 1
- Compliance - 0
- Report only – 9 (6x Members of the Public, 3x employee and 0x contractors)

Workers Compensation Injury Frequency Rate (WCIFR*):

- FY 2026-27 YTD - 0
- FY 2025-26 – 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*



Fines issued in September totalled 405:

- Parking: 277
- Animal Control: 118
- Bushfire: 4
- Other: 6

Prior year total infringements issued:

- 2025-26: 4,949
- 2024-25: 2,671
- 2023-24: 1,995

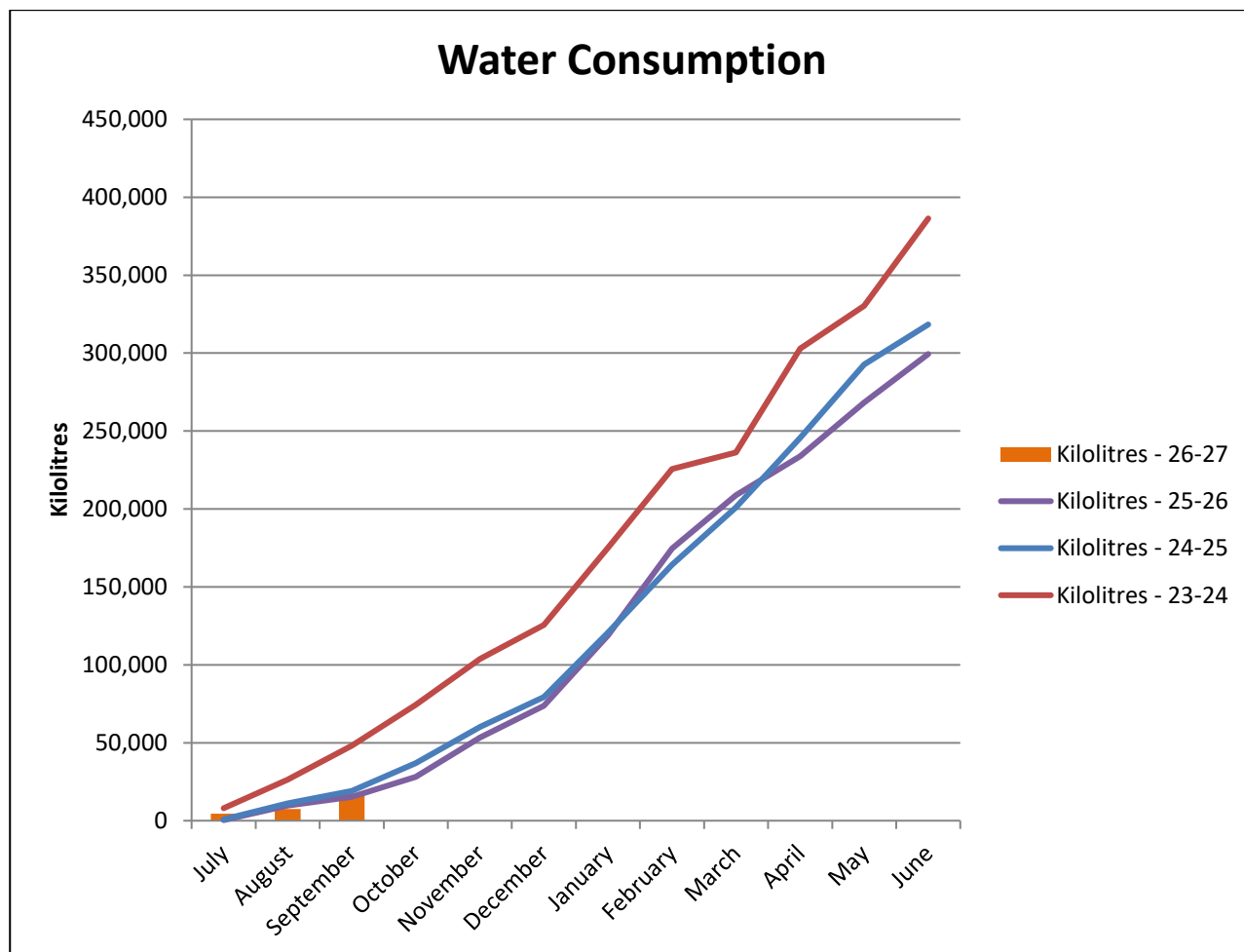
Infringements for the same period last year were 312. The Regulatory Services team continues to observe instances of non-compliance within the community. Over recent years, our actions have increased public awareness of their responsibilities. As people are aware of their responsibilities, we take a proactive approach to ensure there are real consequences for non-compliance.

Infringement revenue received in September 2026 was \$144,876 compared with \$114,984 in September 2025.

GOVERNANCE – Corporate Supply Tenders awarded pursuant to the Annual Procurement Plan (Item No. CS320), Quarter 1, FY 2026-26

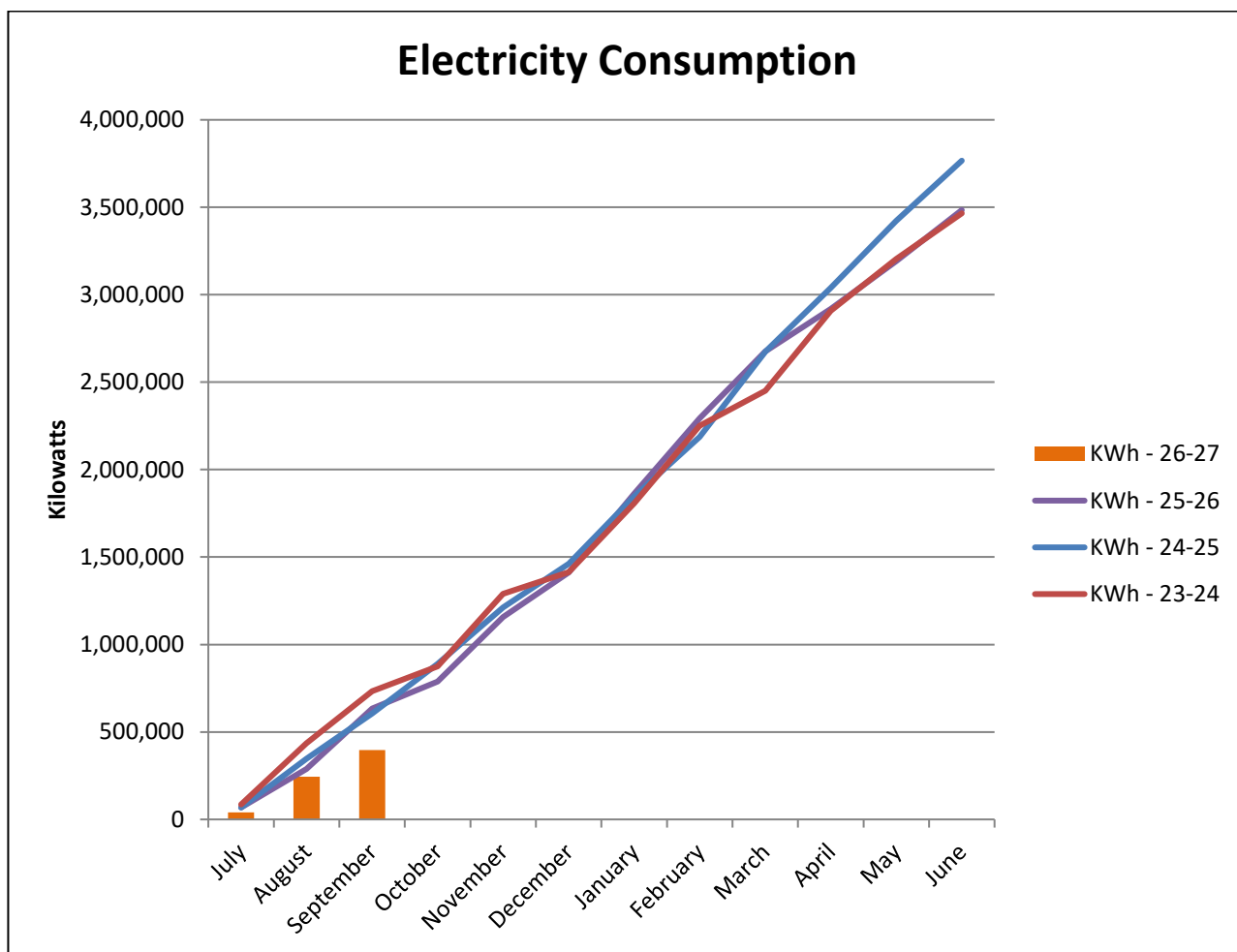
Number of Tenders – 1

- **Name of Supply Contract awarded** - Supply and Lay Kerbing
- **Name of successful tenderer** – Dowsing Group Pty Ltd
- **List of tenderers who submitted** – (1) - Dowsing Group Pty Ltd
- **Contract value price** - \$379,917 per annum (excluding GST)
- **Percentage rise or fall of new contract value compared to previous contract value** - As Dowsing Group Pty Ltd was the only tenderer, their submitted pricing was compared against prices for the previous tender for RFT 2122 02 Supply and Lay Concrete Kerbing which was awarded 5 years ago on 19 July 2021. Based on previous contracted unit rates and applying the same usage scenario, the total annual comparison pricing is 35.0% higher than the pricing submitted 5 years ago. The evaluation panel believes this is an acceptable increase over this period for this commodity when compared to other supply contracts.
- **Period of contract and commencement date** – 2 years + 1 year extension, at City's discretion, 24 August 2026



Total kilolitres invoiced to 30 September was 17,476kL compared to 15,218kL for the same period last year. Usage continues to trend lower than 2023-24.

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



Total kilowatt hours invoiced to 30 September was 395,601 compared to 633,587 for the same period last year. A contributing factor to the lower usage is that the Microgrid has come online and is powering the Airport and Depot precinct.

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

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
Operating Income						
Rates	60,226,261	60,161,261	60,182,343	-21,082	0.0%	✓
Grants, Subsidies & Contributions	12,639,141	1,204,266	1,409,419	-205,153	-17.0%	✗
Fees & Charges	33,929,367	14,667,669	14,775,041	-107,372	-0.7%	✗
Interest Earnings	3,238,290	924,971	922,243	2,728	0.3%	✓
Other	292,250	93,065	86,324	6,740	7.2%	✓
Profit On Disposal Of Assets	181,721	10,575	0	10,575	0.0%	✓
	110,507,030	77,061,806	77,375,371	-313,564	-0.41%	
Operating Expenditure						
Employee Costs	-42,497,914	-9,897,329	-9,341,391	-555,938	5.6%	✗
Materials & Contractors	-33,716,382	-7,354,391	-7,403,764	49,373	-0.7%	✓
Utility & Govt Charges	-3,278,447	-425,172	-439,603	14,431	-3.4%	✓
Insurance	-1,140,027	-570,014	-557,806	-12,208	2.1%	✓
Finance Costs	-612,594	-2,114	-2,114	0	0.0%	✓
Other Expenditure	-4,101,664	-827,580	-829,783	2,203	-0.3%	✓
Depreciation On Assets	-25,783,748	-6,488,686	-6,445,937	-42,749	0.7%	✓
Loss On Disposal Of Assets	-19,051	0	0	0	0.0%	✓
	-111,149,828	-25,565,284	-25,020,397	-544,887	2.1%	
NET OPERATING	-642,798	51,496,522	52,354,974	-858,452	-1.50%	
Non-Cash Expenditure and Revenue						
(Profit) / Loss on Asset Disposals	-162,670	-2,745	0	-2,745		✓
Depreciation on Assets	25,783,748	6,488,686	6,445,937	42,749	0.7%	✓
	25,621,078	6,485,941	6,445,937	40,004	0.6%	

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
Capital Expenditure						
Purchase Land	-1,715,000	-2,000	-2,493	493	-24.7%	✓
Purchase Buildings	-6,338,230	-719,115	-692,996	-26,119	3.6%	✓
Purchase Plant and Equipment	-3,526,000	-194,000	-191,354	-2,646	0.0%	✓
Purchase Furniture and Equipment	-959,000	-429,000	-413,714	-15,286	3.6%	✓
Purchase Infrastructure Assets - Roads	-22,796,684	-4,039,589	-3,700,615	-338,974	8.4%	✗
Purchase Infrastructure Assets - Parks	-7,905,461	-957,820	-970,223	12,403	-1.3%	✓
Purchase Infrastructure Assets - Airport	-580,000	0	0	0	0.0%	✓
Purchase Infrastructure Assets - Meru	-7,683,087	-15,715	-15,079	-636	0.0%	✓
Purchase Infrastructure Assets - Other	-9,911,562	-1,050,209	-1,055,290	5,081	-0.5%	✓
Repayment of Debentures	-2,988,912	-29,888	-29,888	0	0.0%	✓
	-64,403,936	-7,437,335	-7,071,652	-365,683	4.9%	
Capital Revenue						
Non Operating Grants & Subsidies	13,686,135	2,487,145	2,464,429	22,716	0.9%	✓
Proceeds from Disposal of Assets	1,950,000	486,289	562,455	-76,166	-15.7%	✗
Proceeds from New Debentures	6,000,000	0	0	0	0.0%	✓
Self-Supporting Loan Principal Income	87,749	29,888	29,888	0	0.0%	✓
Council Loan Principal Income	14,422	-0	0	-0	100.0%	✓
	21,738,305	3,003,322	3,056,772	-53,450	-1.78%	
Reserves						
Transfers to Reserves	-5,307,000	0	0	0		✓
Transfers from Reserves	17,390,988	0	0	0		✓
	12,083,988	0	0	0		
Current Funding Surplus (Deficit)	-5,603,363	53,548,449	54,786,030	-1,237,580	-2.31%	✗

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

	30 Jun 2026	30 September 2026
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	24,415,188	21,640,047
Trade and other receivables	9,188,430	31,910,336
Other financial assets	13,618,631	33,256,365
Inventories	938,815	900,668
Contract assets	2,386,019	1,523,768
Prepayments	1,387,689	40,944
TOTAL CURRENT ASSETS	51,934,772	89,272,128
NON-CURRENT ASSETS		
Trade and other receivables	585,688	585,688
Other financial assets	22,355,041	33,731,424
Property, plant and equipment	237,648,849	238,949,406
Infrastructure	748,216,141	753,966,603
Intangible assets	159,460	159,460
TOTAL NON-CURRENT ASSETS	1,008,965,178	1,027,392,581
TOTAL ASSETS	1,060,899,949	1,116,664,709
CURRENT LIABILITIES		
Trade and other payables	17,352,109	8,348,170
Contract liabilities	2,621,592	4,579,241
Borrowings	2,988,622	2,958,734
Employee related provisions	6,285,581	6,299,723
TOTAL CURRENT LIABILITIES	29,247,904	22,185,868
NON-CURRENT LIABILITIES		
Borrowings	12,604,500	12,604,500
Employee related provisions	438,288	438,288
Other provisions	9,582,036	9,582,036
TOTAL NON-CURRENT LIABILITIES	22,624,823	22,624,823
TOTAL LIABILITIES	51,872,727	44,810,692
NET ASSETS	1,009,027,222	1,071,854,017
EQUITY		
Retained surplus	403,820,361	466,700,037
Reserve accounts	41,942,104	41,942,104
Revaluation surplus	563,264,757	563,211,876
TOTAL EQUITY	1,009,027,222	1,071,854,017

EXPLANATION OF MATERIAL VARIANCES – 30 SEPTEMBER 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 2026-27 year is 10% or \$50,000.

Description	Var. \$ \$	Var. % %	
Revenue from operating activities			
Grants, subsidies and contributions	(205,153)	(17.04%)	▲
Annual Heavy Haulage Road Maintenance Levy raised and will be updated at the Mid-Year Budget Review. (\$216k)		Timing	
Fees and charges	(107,372)	(0.73%)	▲
Year-to-date fees and charges are up by \$107k. Variance relates to increase in Airport Lease and Rental Income (\$89k), Planning Fees & Charges (\$60k) and Waste Fees & Charges (Contaminated Produce - \$104k & Septage \$68k, partially offset by delay in internal transfer for free tipping – see comment on Other Expenditure), partially set off against later timing of Land and Leasing Rental Income (\$72k) and Environmental Health Fees and Charges (\$53k).		Timing	
Expenditure from operating activities			
Employee costs	(555,938)	5.62%	▲
Variance due to lags in filling vacant positions.		Timing	
Outflows from investing activities			
Payments for construction of infrastructure	(322,125)	5.31%	▲
Roads (-\$340k) - Commitments of \$6.6M. Later timing of Maitland Park Precinct Redevelopment and various road renewal projects partially offset with an earlier timing of Mindage Springs Road Gravel Resheet.		Timing	
Inflows from investing activities			
Proceeds from disposal of assets	(76,166)	(15.66%)	▲
Earlier timing of fleet disposals.		Timing	
Surplus or deficit after imposition of general rates	(1,237,580)	(2.31%)	▼
Due to variances described above			

NET CURRENT FUNDING POSITION

Current Assets

Cash and Cash Equivalents
Trade and other receivables
Other financial assets
Inventories
Contract assets
Prepayments

Total Current Assets

Less: Current Liabilities

Trade and other payables
Contract liabilities
Borrowings
Employee related provisions

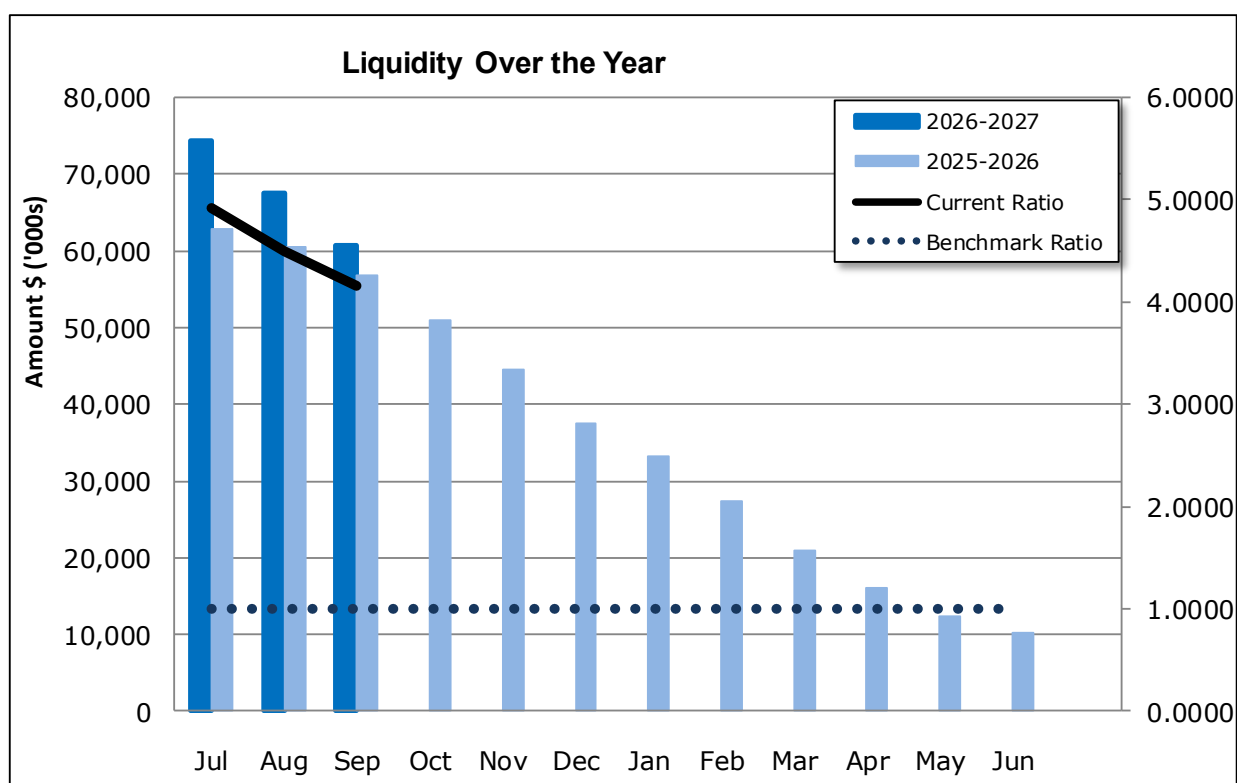
Less: Cash Restricted

Unrestricted Net Current Asset Position

Less: Current portion of self supporting loans
Less: Current portion of Council loans receivable
Current portion of borrowings

Net Current Funding Position

Positive=Surplus (Negative=Deficit)		
2026-2027		2025-2026
This Period	Last Period	This Period
\$	\$	\$
21,640,047	24,855,901	29,207,685
31,910,336	34,616,664	29,498,329
33,256,365	38,759,226	31,705,744
900,668	941,528	1,013,893
1,523,768	1,312,911	4,211,695
40,944	38,049	76,239
89,272,128	100,524,278	95,713,584
8,348,170	9,169,001	11,303,058
4,579,241	3,871,555	638,546
2,958,734	2,988,622	2,678,795
6,299,723	6,299,723	6,055,136
22,185,868	22,328,901	20,675,534
(9,315,721)	(13,520,776)	(20,770,338)
57,770,538	64,674,601	54,267,712
(57,861)	(87,749)	(76,853)
(14,422)	(14,828)	(14,592)
2,958,734	2,988,622	2,678,795
60,656,990	67,560,646	56,855,061



MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Term (mths)	Amount Invested	Accrued Interest	Current Value @ 30/09/2026
Commonwealth							
BOS Call Account - Muni	A1+	On Demand	3.45%		10,028,361	-	10,028,361
BOS Call Account - Reserve	A1+	On Demand	3.45%		1,049,260	-	1,049,260
BOS Call Account - Trust	A1+	On Demand	3.45%		-	-	-
Subtotal					11,077,621	-	11,077,621
National Bank							
Reserve Investment 383	A1+	12/10/2026	4.25%	12	4,224,917	175,131	4,400,048
Muni Investment 399	A1+	27/11/2026	5.10%	3	5,000,000	24,452	5,024,452
Muni Investment 396	A1+	11/2/2027	5.25%	6	5,000,000	36,678	5,036,678
Muni Investment 400	A1+	26/2/2027	5.25%	6	5,000,000	25,171	5,025,171
Subtotal					19,224,917	261,432	19,486,349
Suncorp							
Reserve Investment 368	A1	14/10/2026	4.70%	24	5,250,000	237,962	5,487,962
Muni Investment 401	A1	28/5/2027	5.37%	9	5,000,000	25,011	5,025,011
Subtotal					10,250,000	262,973	10,512,973
State Bank of India, Sydney Branch							
Reserve Investment 374	A3	27/5/2027	4.25%	24	5,000,000	73,938	5,073,938
Muni Investment 394	A3	27/1/2027	5.35%	6	5,000,000	47,637	5,047,637
Muni Investment 395	A3	28/4/2027	5.40%	9	5,000,000	48,082	5,048,082
Muni Investment 397	A3	16/2/2027	5.30%	6	5,000,000	31,945	5,031,945
Trust POS CIL 398	A3	19/8/2027	5.45%	12	165,360		165,360
Subtotal					20,165,360	201,602	20,366,962
Rabobank							
Reserve Investment 376	A1	5/2/2027	4.05%	18	5,000,000	26,630	5,026,630
Reserve Investment 402	A1	29/8/2028	5.47%	24	6,126,383	32,134	6,158,517
Reserve Investment 403	A1	6/9/2028	5.57%	24	6,000,000	26,553	6,026,553
Subtotal					17,126,383	85,317	17,211,700
Bank of Sydney							
Reserve Investment 385	Unrated	15/10/2026	4.28%	12	2,402,582	98,886	2,501,468
Reserve Investment 405	Unrated	30/9/2027	5.72%	12	1,556,584		1,556,584
Subtotal					3,959,166	98,886	4,058,052
Police Bank							
Reserve Investment 404	A2	5/10/2027	5.55%	13	5,250,000	23,150	5,273,150
Subtotal					5,250,000	23,150	5,273,150
Total Funds Invested					87,053,447	933,360	87,986,807

