



CITY OF GREATER GERALDTON MONTHLY MANAGEMENT REPORT

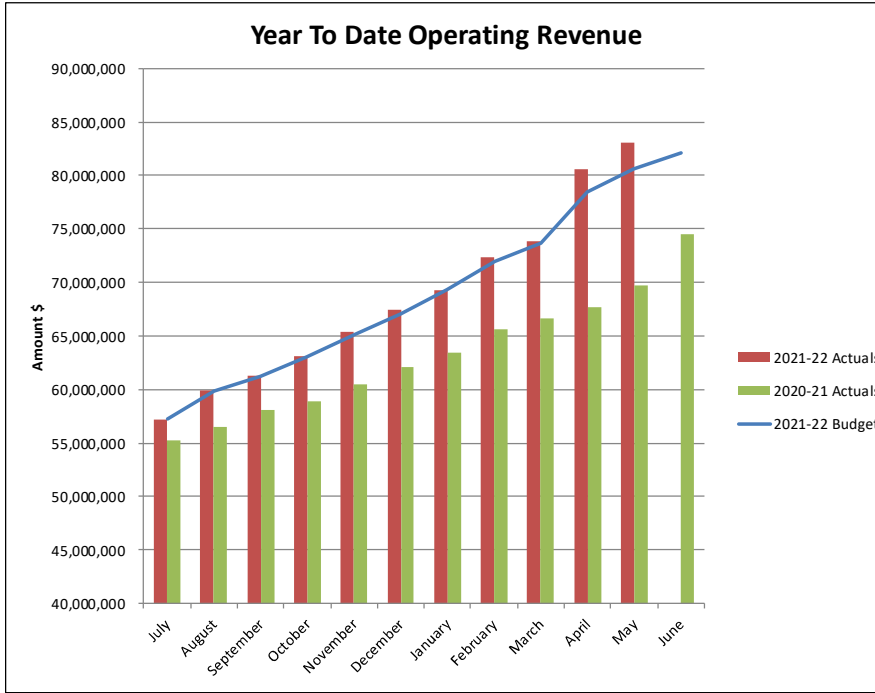


FOR THE PERIOD ENDED 31 MAY 2022

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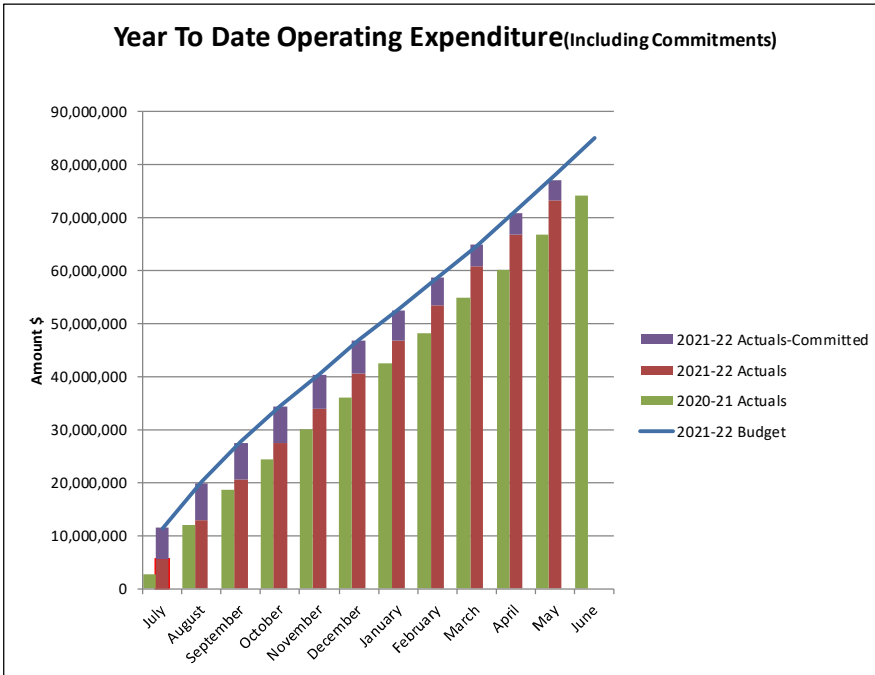
ECONOMIC KEY PERFORMANCE INDICATORS



Comments:
 Operating revenue recorded as at 31 May is \$83,130,182 against a budget of \$80,581,801.

Variances to note include:

- Disaster Recovery Funding (DRFAWA) following Cyclone Seroja has exceeded the budgeted \$1m
- Financial Assistance Grants prepayment of 75% of 2022-23 allocation
- Fees and charges are tracking ahead of budget, particularly at Meru

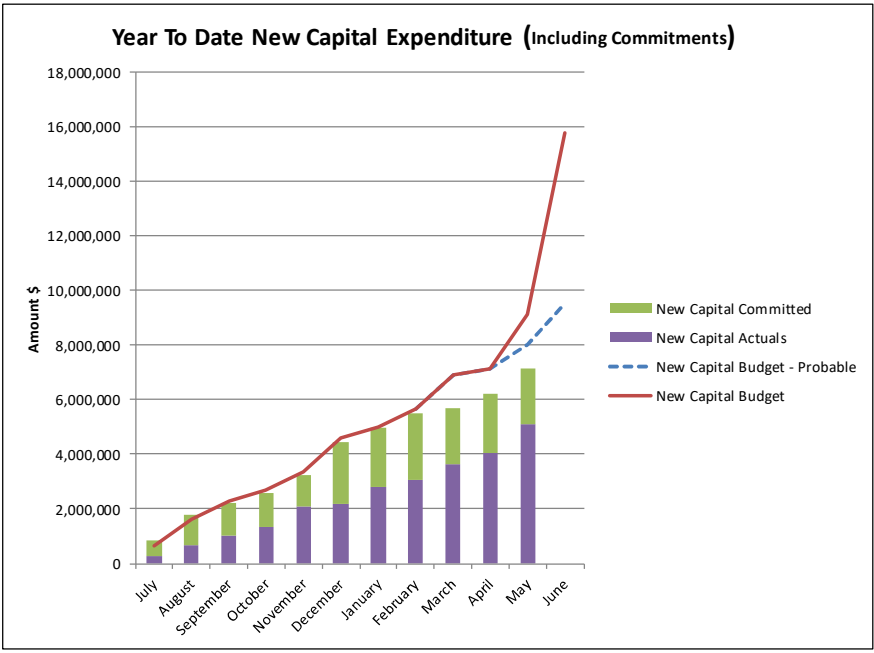


Comments:
 Operating expenditure recorded as at 31 May is \$73,223,266 plus commitments of \$3,749,575.

This is slightly below the budgeted \$77,990,150 for the same period.

Variances include:

- Net loss on sale of assets due to land sales
- Materials and contractors tracking below budget with some programs at Meru being deferred.



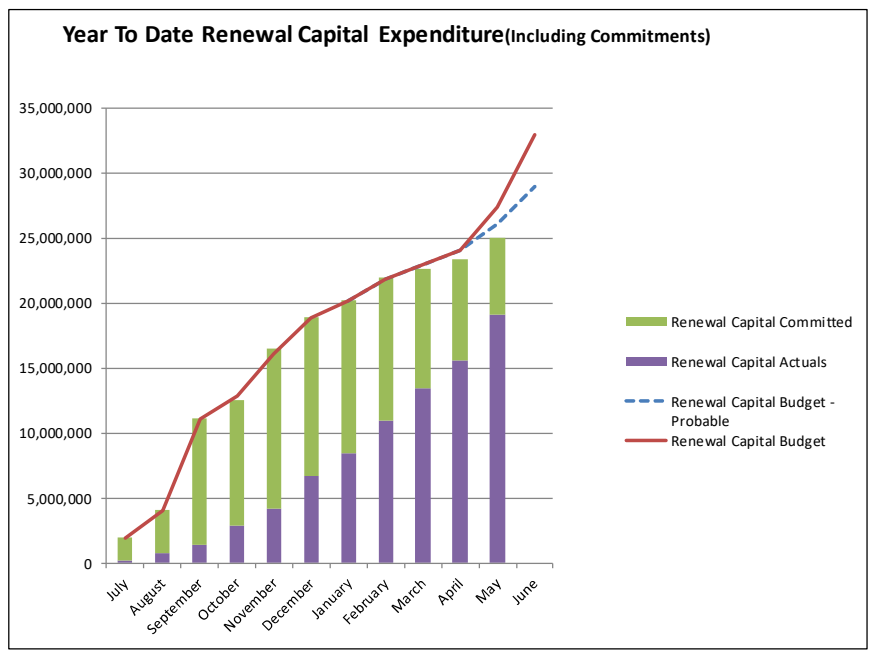
Comments:
 New capital expenditure recorded at 31 May is \$5,120,558 plus commitments of \$2,040,641.

A number of projects included in the budgeted Capital Works Program are expected not to be completed within the financial year, however the budget has been retained to give City Officers authority to commence the projects during the financial year.

At the end of the financial year incomplete projects will be captured as carry overs and included in the 2022-23 financial year.

Projects budgeted in 21/22 which have already been included in the 22/23 capital works program are:

- Meru Waste Diversion Infrastructure
- QPT Master Plan
- Geraldton Multi-user Facility Upgrade
- Art Gallery air conditioning system



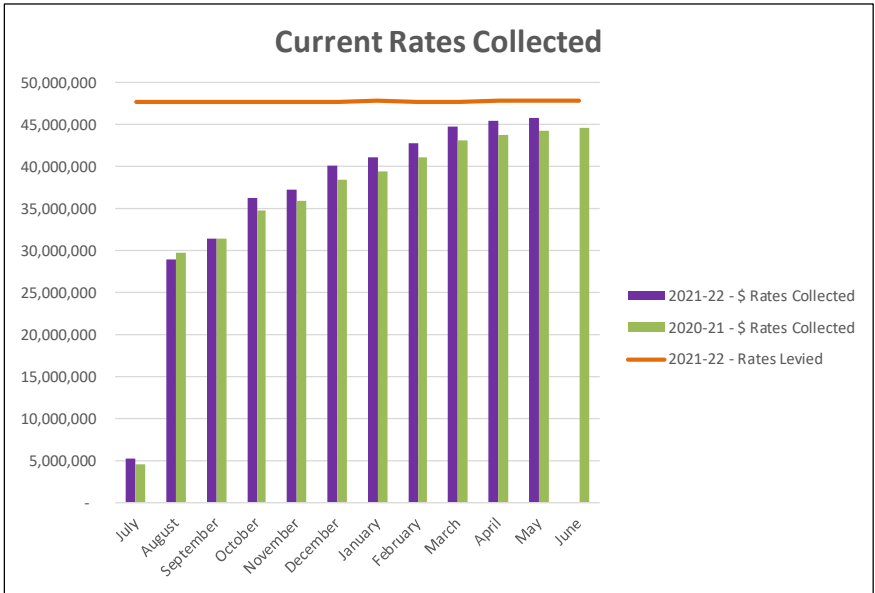
Comments:
 Renewal capital expenditure recorded at 31 May is \$19,115,939 plus commitments of \$5,934,077.

\$3.2mil of culvert renewals and a number of smaller projects have been postponed and are included in the budget for 2022-23.

Renewal projects continue, although progress has been impacted by resource availability. It is expected some projects will not be completed by end of financial year. Unspent budgets will be presented to Council for carry over to 2022-23 budget early in the new financial year.

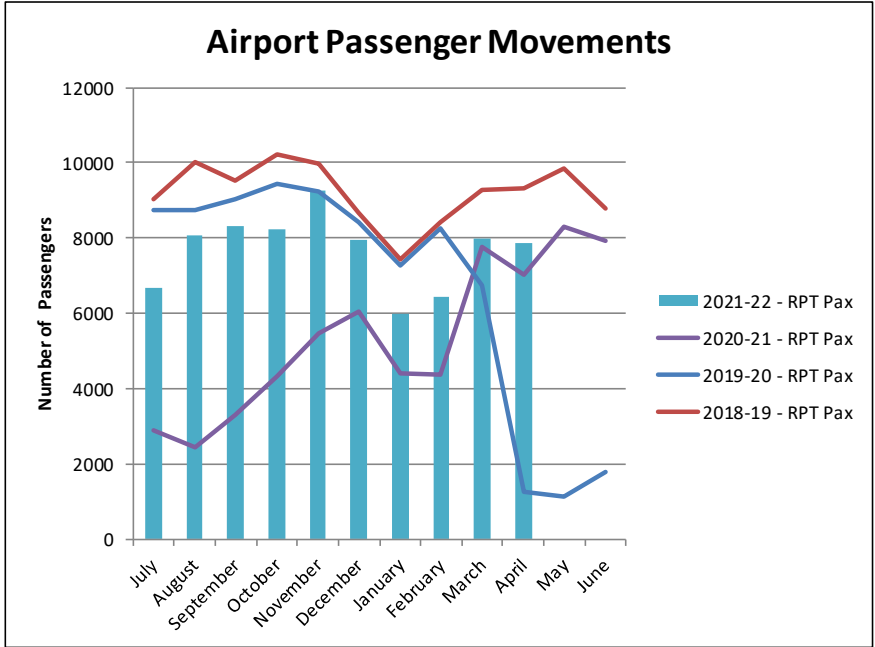
Projects budgeted in 21/22 which have already been included in the 22/23 capital works program are:

- Major culverts - LRCIP 3 funded
- Spalding precinct plan components
- Walkaway Rec Centre
- Library air conditioning
- Horizon Ball



Comments:
 In 2021/22 \$47,900,664 rates have been levied.

 As at May 2022 the final instalment has now passed and \$45,834,196 (96%) of current rates have been paid. This compares with \$44,238,183 (94%) at the same time last year.



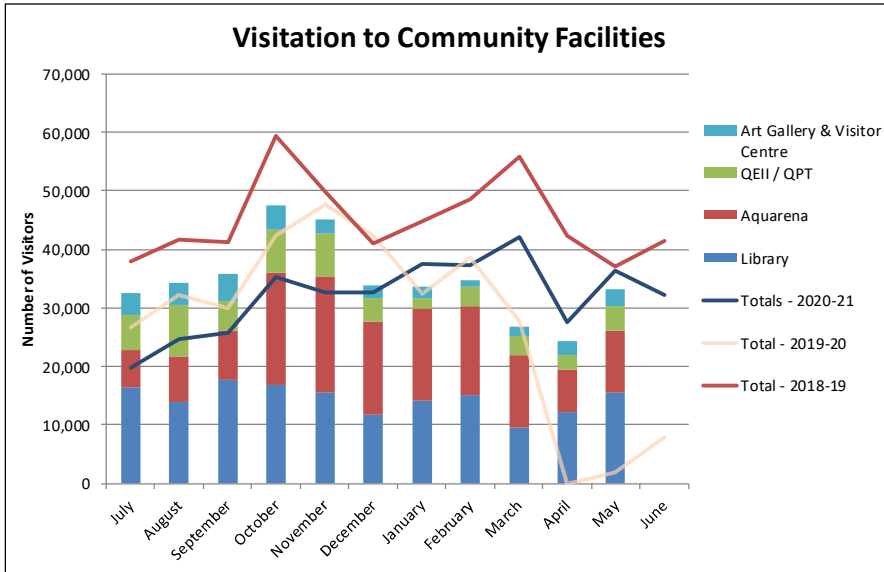
Comments:
 For the month of May RPT flights have remained at the full schedule at 12 per week.

 For the month of April total passenger movements were 7,883, returning to recent average numbers after 2 lower months.

 RPT passengers for May were 7,723. This does not include charter flight passengers.

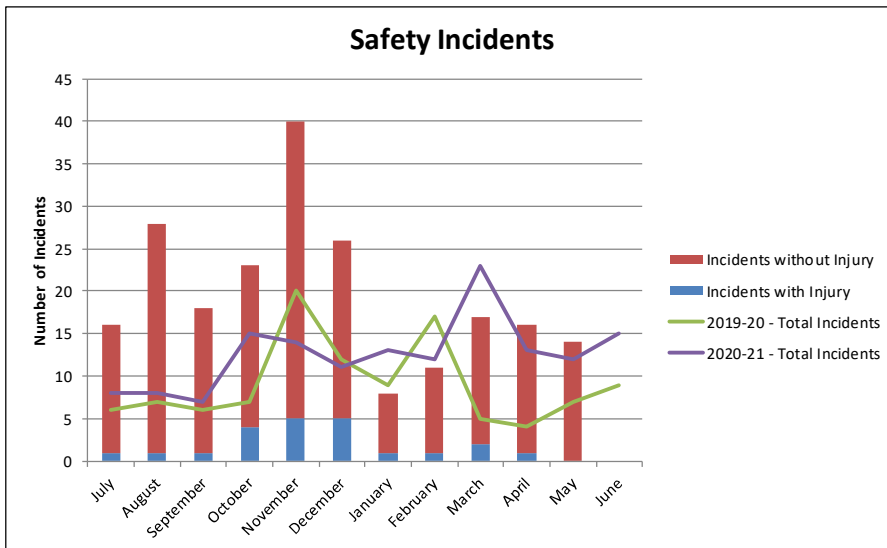
**Passenger movement reporting is 1 month in arrears due to delays in airlines reporting actual figures.*

SOCIAL KEY PERFORMANCE INDICATORS



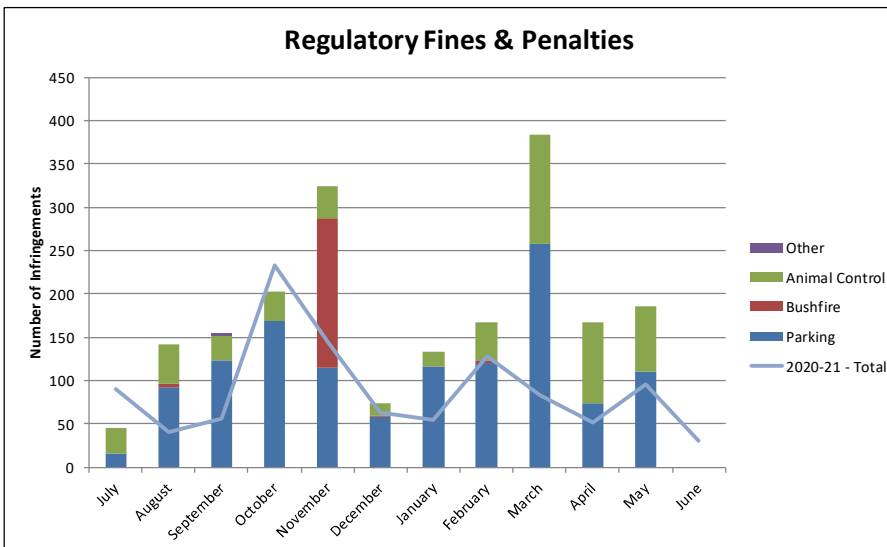
Comments:
 Geraldton Regional Library visitations recorded in May were 15,441.
 Visitation to the Aquarena in May was 10,771 compared to 7,241 in April.
 QEII had 2,773 attendances in May. QPT hosted 8 events in May with 1,371 attendees.
 Art Gallery and Visitors Centre recorded a total of 2,771 visits in May compared to 2,541 visits in April. Construction works continue around the site, which has had some impact on visits.

GOVERNANCE KEY PERFORMANCE INDICATORS

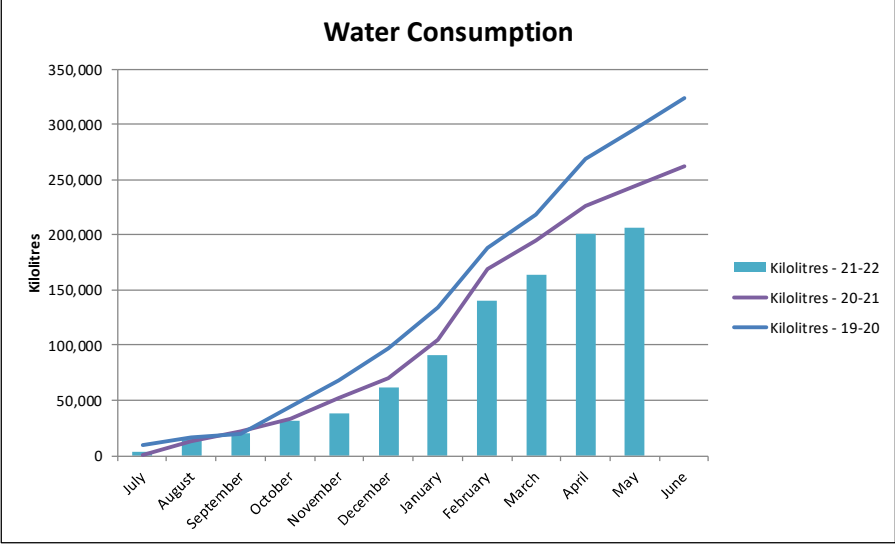


Comments:
 There were no incidents with injury and 14 incidents without injury in May.
 Incidents:
 • Injury/Illness – nil
 • Vehicle/Property damage – 2
 • Security – nil
 • Near Miss – 5
 • Report only – 3x Member of Public, 3x CGG, 1x Contractor
 The increase in reporting is a positive outcome of the focus on safety within the organisation.
 There have been 22 incidents with injury in the year to date, compared with 37 last year.
 Cumulative injury time loss 2021-22 - 1 day

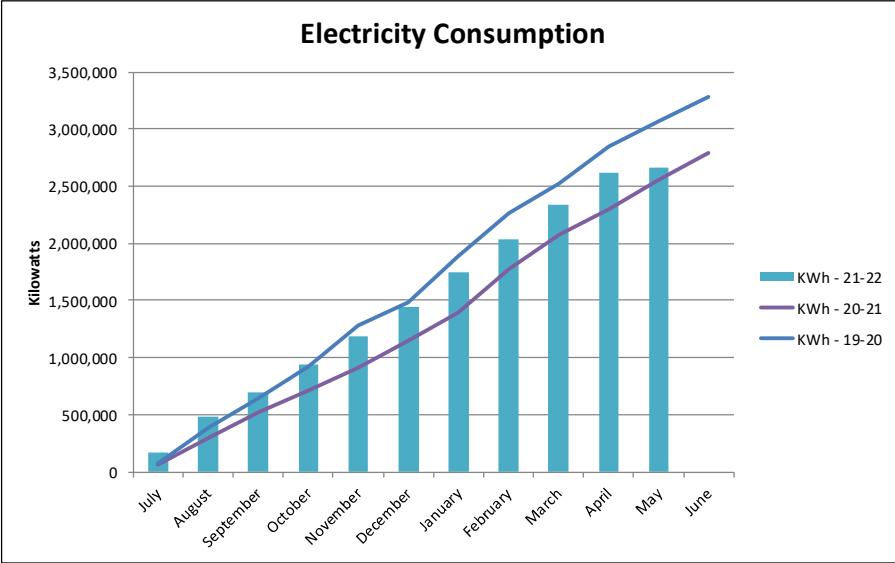
ENVIRONMENTAL KEY PERFORMANCE INDICATORS



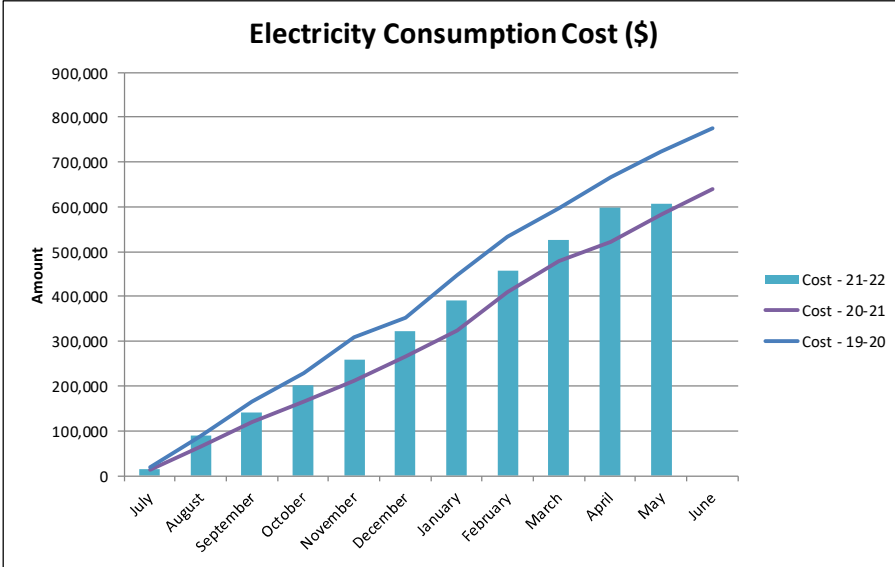
Comments:
 Fines issued in May:
 Parking: 111
 Animal Control: 75
 Bushfires Act: nil
 Health: nil
 Other: nil
 This compares to 95 for the same period last year.
 Prior year total infringements issued:
 2020-21: 1,069
 2019-20: 1,329
 2018-19: 2,276



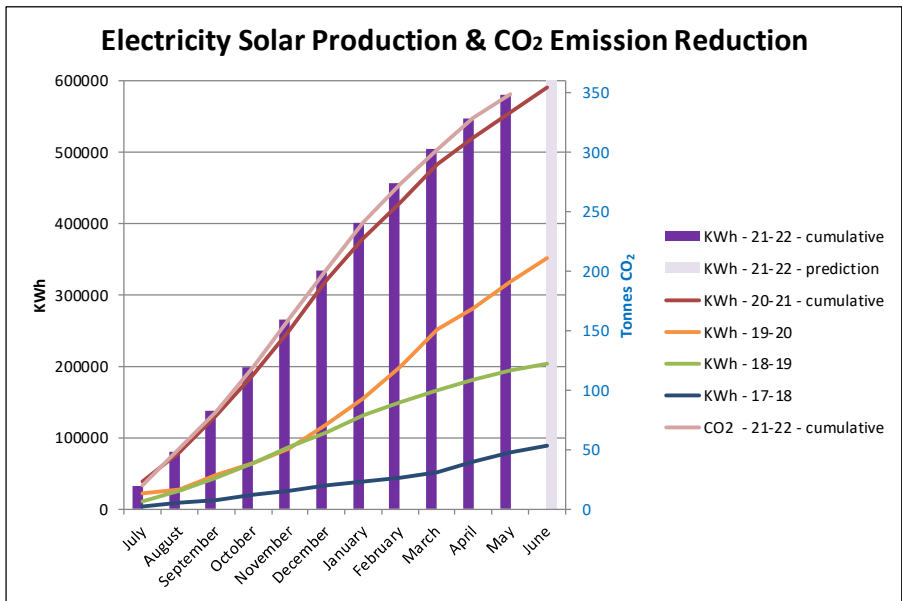
Comments:
 Total kilolitres used to 31 May is 206,719kL compared to 243,874kL for the same period last year.
 Investment in a central control irrigation system over the past 4 years has facilitated active management of the majority of reticulation across the City. This, along with the installation of water saving taps and showers (auto stop) has contributed to the consistent improvements in water consumption over the past 2 years.
 Variable billing periods do not allow for precise correlation to the previous financial year.



Comments:
 Total kilowatt hours used to 31 May is 2,663,502 compared to 2,551,571 for the same period last year.
 Facilities including QPT, QEII, Aquarena and Airport have shown marked increase in electricity usage compared to the same period last year. Service levels are now consistently at pre-Covid levels.
 Variable billing periods do not allow for precise correlation to the previous financial year.



Comments:
 Electricity consumption cost as at 31 May is \$606,916 compared with \$583,241 for the same period last year.
 The benefits of the City's investment in solar systems is evident in the reduced power bills over the last 2 financial years.



Comments:
 The City's solar systems produced 34,072 KWh in May.

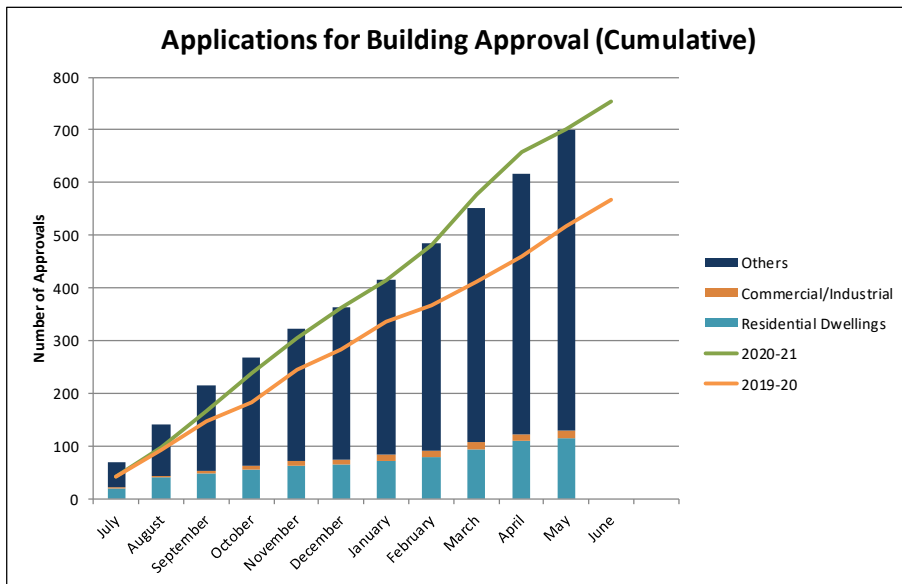
Six solar systems are reported here (total capacity 285 KW):

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

Key numbers for 2020-21:

- 589,663 KWh produced
- 354 tonnes CO₂ emissions reduced
- 18% of electricity from solar

BUILDING APPROVALS STATISTICS

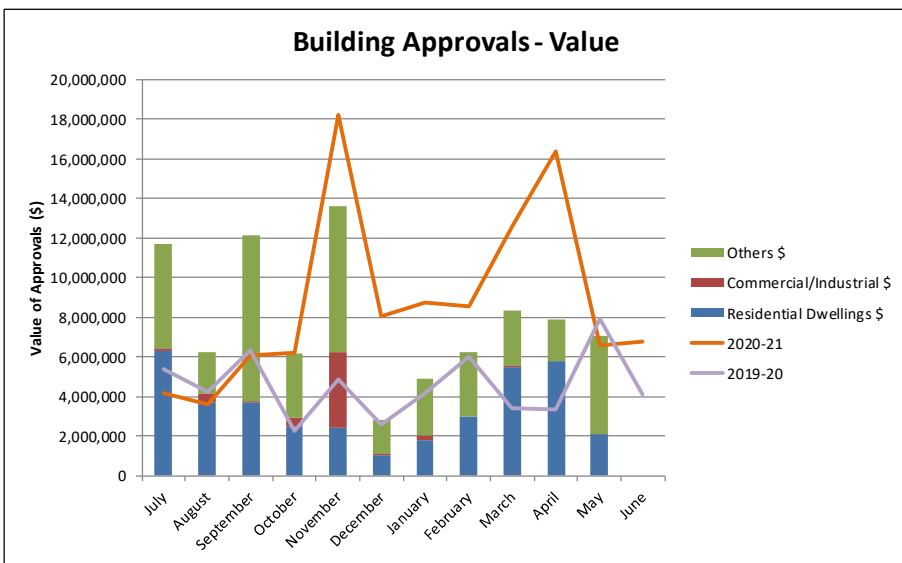


Comments:
 Residential approvals for May were 6 compared with 6 for the same month last year.

Commercial approvals were 1 for May compared to 1 for the same month last year.

Total approvals for the year to date are 699, compared with 700 last year.

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



Comments:
 Residential dwelling approvals for the month of May had a value of \$2,103,061 compared with \$4,092,315 during the same period last year.

Commercial applications for the month of May had a value of \$20,000 compared with \$1,929,091 during the same period last year.

Total value of applications for the year is impacted by the increase in 'other' applications (generally lower value) and decrease in residential (generally higher value) compared with last year.

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 MAY 2022

	Current Budget	Current YTD Budget	YTD Actual	YTD Major Commitments	Variances (commitments incl)		
					\$	%	
Operating Income							
Rates	48,066,890	48,025,553	47,900,664	-	124,889	0.3%	×
Operating Grants & Subsidies	10,133,482	10,072,413	11,845,937	-	-1,773,524	-17.6%	×
Contributions Reimbursements & Donations	823,945	682,065	663,120	-	18,945	2.8%	✓
Fees & Charges	21,845,258	20,702,100	21,611,695	-	-909,595	-4.4%	×
Interest Earnings	818,146	677,385	643,463	-	33,922	5.0%	✓
Other	374,557	344,368	347,284	-	-2,916	-0.8%	✓
Profit On Disposal Of Assets	77,926	77,926	118,018	-	-40,092	-51.4%	×
	82,140,204	80,581,810	83,130,182		-2,548,372	-3.16%	
Operating Expenditure							
Employee Costs	-28,359,725	-26,305,758	-25,845,386	-53,225	-407,147	1.5%	×
Materials & Contractors	-23,743,695	-21,767,237	-16,822,243	-3,693,134	-1,251,861	5.8%	×
Utility & Govt Charges	-2,877,046	-2,474,455	-2,486,066	0	11,611	-0.5%	✓
Insurance	-848,154	-846,613	-834,589	0	-12,024	1.4%	✓
Interest/Borrowing Costs	-991,756	-888,049	-880,867	0	-7,182	0.8%	✓
Other Expenditure	-2,706,142	-2,484,395	-2,523,220	-3,215	42,040	-1.7%	✓
Depreciation On Assets	-25,037,141	-22,931,745	-22,990,934	0	59,189	-0.3%	×
Loss On Disposal Of Assets	-291,898	-291,898	-839,961	0	548,063	-187.8%	×
	-84,855,557	-77,990,150	-73,223,266	-3,749,575	-1,017,310	1.3%	
NET OPERATING	-2,715,353	2,591,660	9,906,916	-3,749,575	-3,565,681	-137.6%	
Non-Cash Expenditure and Revenue							
Profit / (Loss) on Asset Disposals	213,972	213,972	721,943		-507,971	-237.4%	×
Movement in Pensioner non-current deferred rates	-22,155	0	0		0		✓
Depreciation on Assets	25,037,141	22,931,745	22,990,934		-59,189	-0.3%	×
	25,228,958	23,145,717	23,712,878		-567,161	-2.5%	
Capital Expenditure							
Purchase Land	-286,022	-284,272	-292,952	-9,300	17,980	-6.3%	✓
Purchase Buildings	-3,798,546	-2,762,388	-1,279,816	-1,125,827	-356,746	12.9%	×
Purchase Plant and Equipment	-2,870,171	-2,460,165	-1,050,183	-782,475	-627,507	25.5%	×
Purchase Furniture and Equipment	-2,002,169	-1,877,512	-940,234	-353,940	-583,338	31.1%	×
Purchase Infrastructure Assets - Roads	-11,939,376	-11,023,222	-8,987,746	-1,386,578	-648,897	5.9%	×
Purchase Infrastructure Assets - Parks	-12,469,306	-11,038,465	-7,716,939	-2,505,903	-815,624	7.4%	×
Purchase Infrastructure Assets - Airport	-200,423	-175,422	-127,762	-48,725	1,065	-0.6%	✓
Purchase Infrastructure Assets - Meru	-5,446,255	-606,051	-288,562	0	-317,489	52.4%	×
Purchase Infrastructure Assets - Other	-9,707,113	-6,019,636	-3,552,303	-1,761,971	-705,362	11.7%	×
Purchase Intangibles	0	0	0	0	0		
Self Supporting Loan Paid Out	-1,150,000	-600,000	-600,000	0	0	0.0%	✓
Lease Payments	-42,444	-42,444	-38,242	-4,174	-28	0.1%	✓
Repayment of Debentures	-4,655,785	-4,628,932	-4,628,932	0	-0	0.0%	✓
	-54,567,610	-41,518,509	-29,503,670	-7,978,893	-4,035,947	9.7%	
Capital Revenue							
Non Operating Grants & Subsidies	13,973,675	9,047,421	5,141,695	0	3,905,726	43.2%	×
Proceeds from Disposal of Assets	1,059,363	1,059,349	2,382,010	0	-1,322,661	-124.9%	×
Proceeds from New Debentures	1,150,000	600,000	600,000	0	0	0.0%	✓
Self-Supporting Loan Principal Income	118,479	91,626	91,626	0	0	0.0%	✓
Council Loan Principle Income	0	0	-33,838		33,838		
	16,301,517	10,798,396	8,181,493		2,616,903	24.23%	
Reserves							
Transfers to Reserves	-3,018,490	0	0		0		
Transfers from Reserves	13,779,956	0	0		0		
	10,761,466	0	0		0		✓
Current Funding Surplus (Deficit)	-4,991,022						

MAJOR VARIANCES – 31 MAY 2022

Operating Revenue

Operating income recorded as at 31 May is \$83,130,182 against a budget of \$80,581,810. Income is tracking ahead of budget at this stage, with variances to note:

- Disaster Recovery Funding (DRFAWA) received following Cyclone Seroja has totalled \$1.29m against a budget of \$1m
- Financial Assistance Grants were prepaid 75% of the 2022-23 allocation in April. Historically this prepayment has been 50%.
- Fees and Charges are ahead of budget, primarily at Meru.

Operating Expenditure

Operating expenditure recorded as at 31 May is \$73,223,266 plus commitments of \$3,749,575. Operating expenditure is tracking below the budgeted \$77,990,150, with variances to note:

- Net loss on sale of assets is over budget following completion of property sales.
- Materials and contractors below budget, with some programs at Meru being deferred.
- Employee costs remain under budget.

Capital Expenditure

Capital Expenditure recorded as at 31 May is \$29,503,670 plus commitments of \$7,978,893.

- Some large projects have now been deferred to 2022-23 and will have only preliminary design works procured this financial year, including the Meru transfer station and LRCIP funded culvert renewal works. These projects have been included in the 2022-23 budgeted Capital Works Program
- Further projects may not be completed prior to end of financial year. Early in the new financial year incomplete projects will be captured as carry overs and added into the 2022-23 financial year budget.

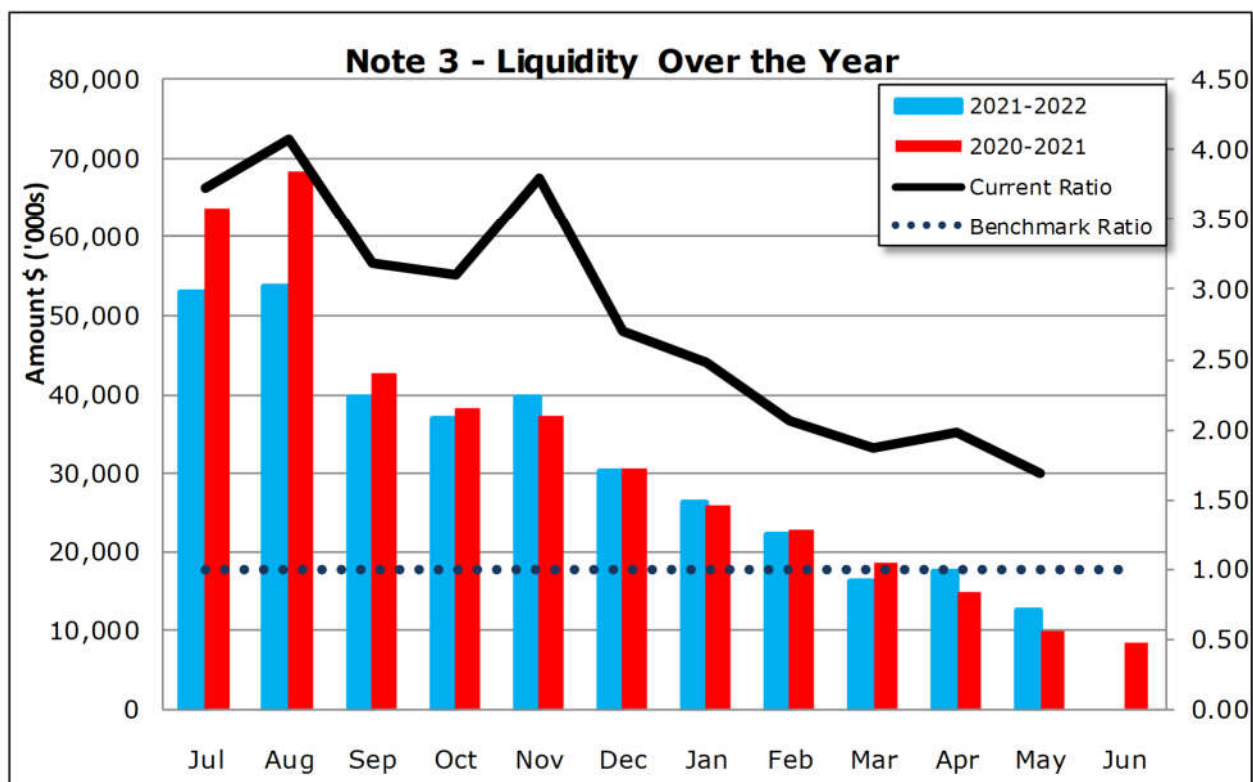
Capital Revenue

Capital Revenue recorded as at 31 May 2022 is \$8,181,493. 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 deferred to 2022-23 some grants will not be received this financial year.

- Proceeds from unbudgeted land sales have been received, with a positive variance of \$1,249,469. A total of 27 properties have been sold this financial year to date.
- Non-operating grants for Meru (\$1,131,200) and LRCIP (\$2,646,504) are now expected to be delayed until 2022-23.

NET CURRENT FUNDING POSITION – 31 MAY 2022

	Positive=Surplus (Negative=Deficit)		
	2021-2022		2020-2021
	This Period	Last Period	This Period
	\$	\$	\$
Current Assets			
Cash at Bank			
Municipal Account	22,844,805	27,493,648	22,251,322
Reserve Account	32,845,560	32,845,560	24,294,970
Restricted Assets	3,001,578	3,001,578	3,020,315
Total Cash at Bank	58,691,943	63,340,785	49,566,607
Receivables			
Prepayments	615,331	568,289	598,496
Tax Recoverable	266,398	200,670	184,871
Sundry Debtors	1,719,497	1,852,521	834,428
Rates Receivable	4,663,091	4,946,009	5,070,705
Inventories	415,748	363,084	427,660
Total Current Assets	66,372,008	71,271,357	56,682,767
Less: Current Liabilities			
Creditors and Provisions	10,701,993	9,322,885	9,981,199
Current Borrowings	2,375,415	3,613,877	3,722,482
Employee Entitlements	4,943,344	4,943,344	5,788,275
	18,020,752	17,880,107	19,491,955
Less: Cash Restricted	(35,847,138)	(35,847,138)	(27,315,284)
Net Current Funding Position	12,504,118	17,544,113	9,875,527



MONTHLY INVESTMENT REPORT – 31 MAY 2022

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @ 31/05/2022	Percentage of Portfolio
Commonwealth							
BOS Call Account - Muni	A1+	On Demand	0.45%	9,186,932		9,186,932	
BOS Call Account - Reserve	A1+	On Demand	0.45%	-		-	
Reserve Investment 319	A1+	16/11/2022	2.15%	5,000,000		5,000,000	
Reserve Investment 320	A1+	16/5/2023	2.61%	5,100,000		5,100,000	
Subtotal				19,286,932	-	19,286,932	34.67%
National Bank							
Reserve Investment 316	A1+	22/11/2023	1.10%	650,000		650,000	
Municipal Investment 330	A1+	11/10/2022	1.20%	5,000,000		5,000,000	
Subtotal				5,650,000	-	5,650,000	10.16%
AMP Bank							
Reserve Investment 308	A2	18/2/2023	0.35%	1,286,015	3,330	1,289,344	
Reserve Investment 315	A2	25/8/2022	0.90%	2,750,000		2,750,000	
Reserve Investment 297	A2	21/8/2023	0.75%	2,300,000		2,300,000	
Subtotal				6,336,015	3,330	6,339,344	11.40%
Bank of Queensland							
Reserve Investment 318	A2	25/1/2023	0.80%	5,000,000		5,000,000	
Municipal Investment 333	A2	24/2/2023	2.78%	3,000,000		3,000,000	
Subtotal				8,000,000	-	8,000,000	14.38%
Judo Bank							
Reserve Investment 313	A3	22/6/2022	0.60%	1,995,215		1,995,215	
Reserve Investment 314	A3	22/9/2023	0.95%	2,500,000		2,500,000	
Municipal Investment 332	A3	4/7/2022	0.95%	2,500,000		2,500,000	
Subtotal				6,995,215	-	6,995,215	12.57%
Bank of Sydney							
Reserve Investment 312	Unrated	11/11/2022	0.45%	4,900,000		4,900,000	
Subtotal				4,900,000	-	4,900,000	8.81%
Arab Bank							
Reserve Investment 317	Unrated	30/11/2022	0.65%	1,361,000		1,361,000	
Subtotal				1,361,000	-	1,361,000	2.45%
Coastline Credit Union							
Municipal Investment 325	Unrated	4/7/2022	0.75%	1,750,000		1,750,000	
Municipal Investment 331	Unrated	13/6/2022	0.75%	1,350,000		1,350,000	
Subtotal				3,100,000	-	3,100,000	5.57%
Total Funds Invested				55,629,163	3,330	55,632,492	100.0%

