



CITY OF GREATER GERALDTON MONTHLY FINANCIAL REPORT

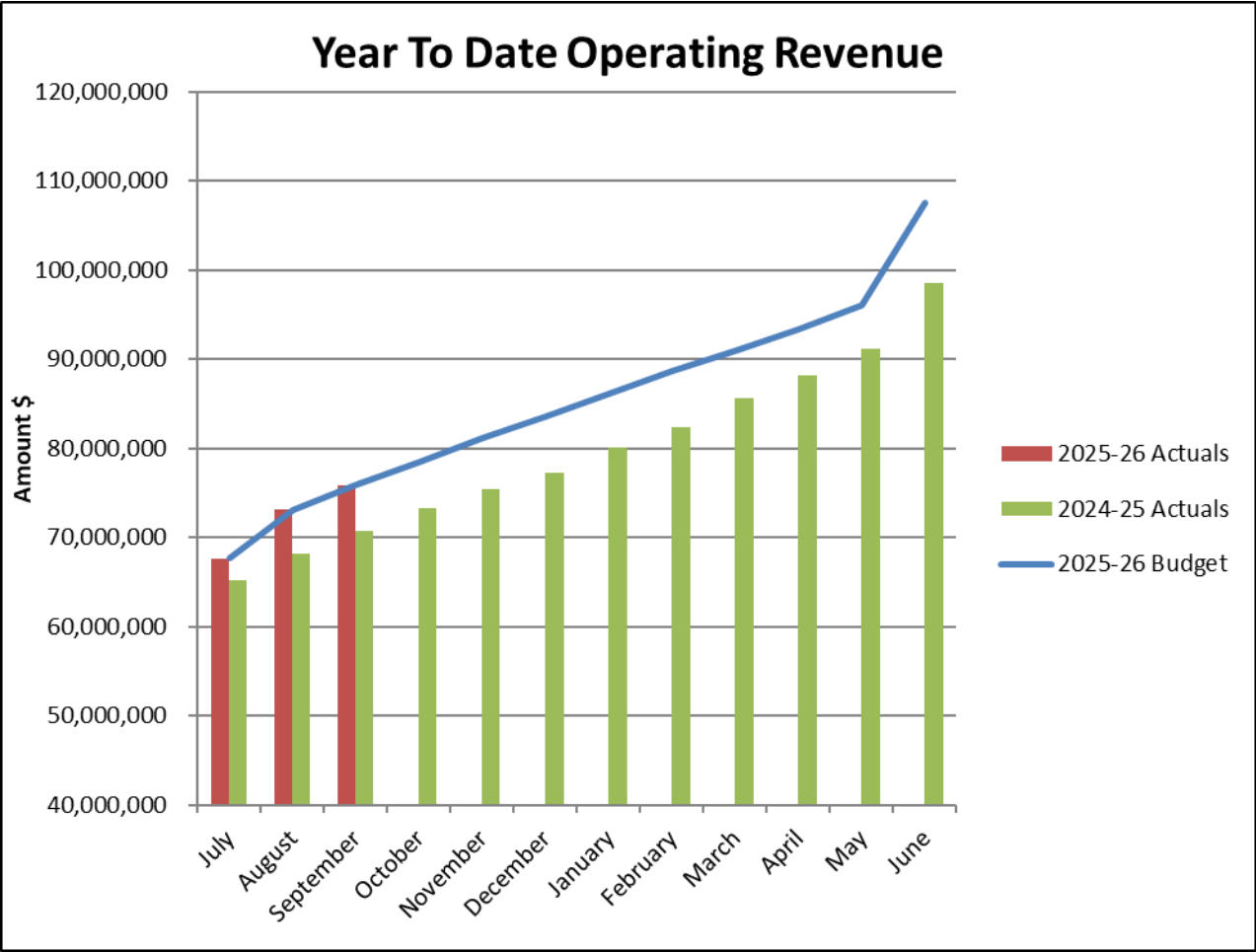


FOR THE PERIOD ENDED 30 SEPTEMBER 2025

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FINANCIAL PERFORMANCE INDICATORS

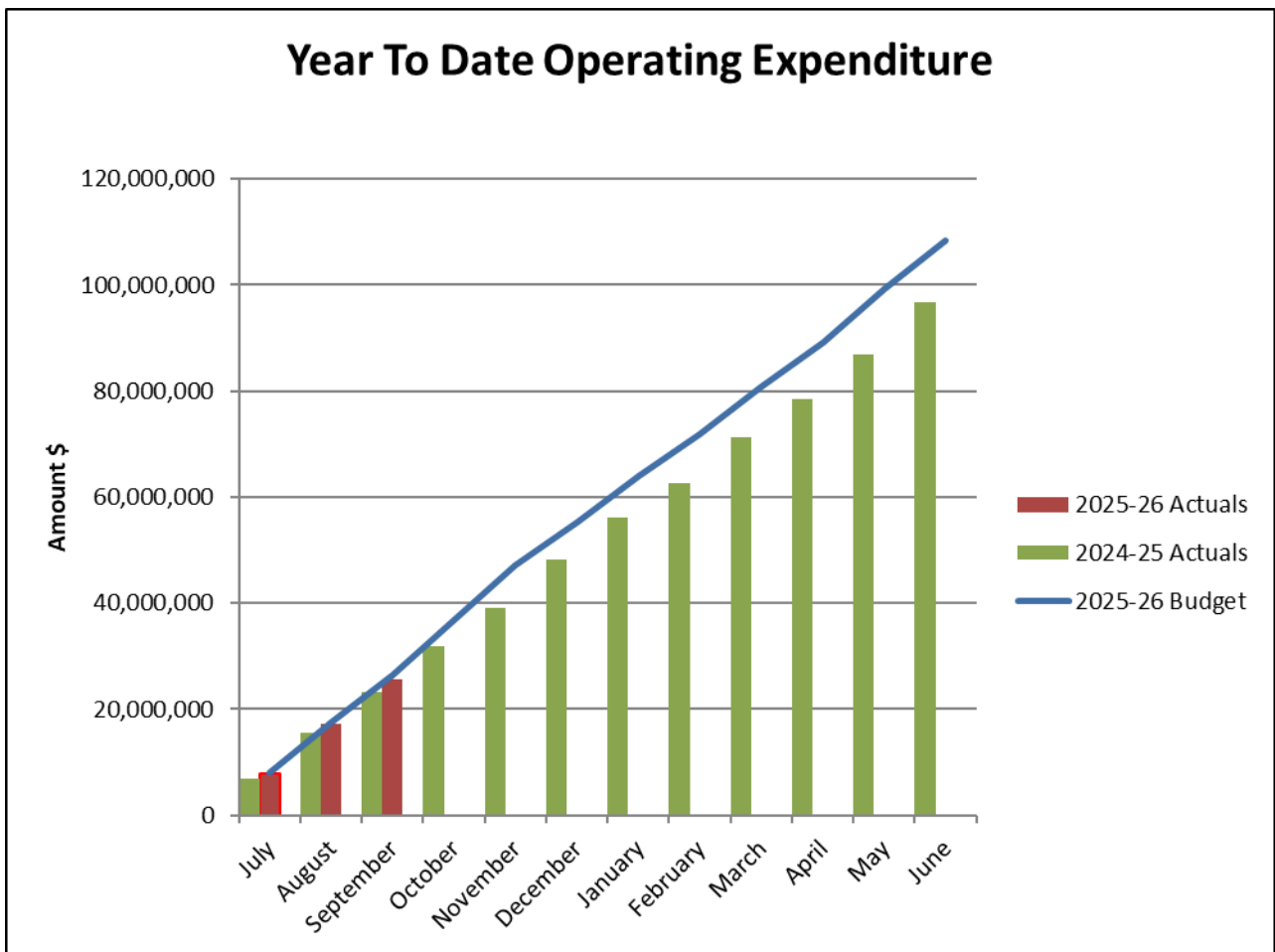


Operating revenue recorded as at 30 September is \$75,899,846 against a budget of \$75,900,458.

General rates are \$100K below budget due to lower year-to-date interim rates.

Operating grant income is \$74K higher than projected due to a higher annual allocation for the 2025-26 Commonwealth Government Financial Assistance Grant.

All other operating income materially aligns with the budget.

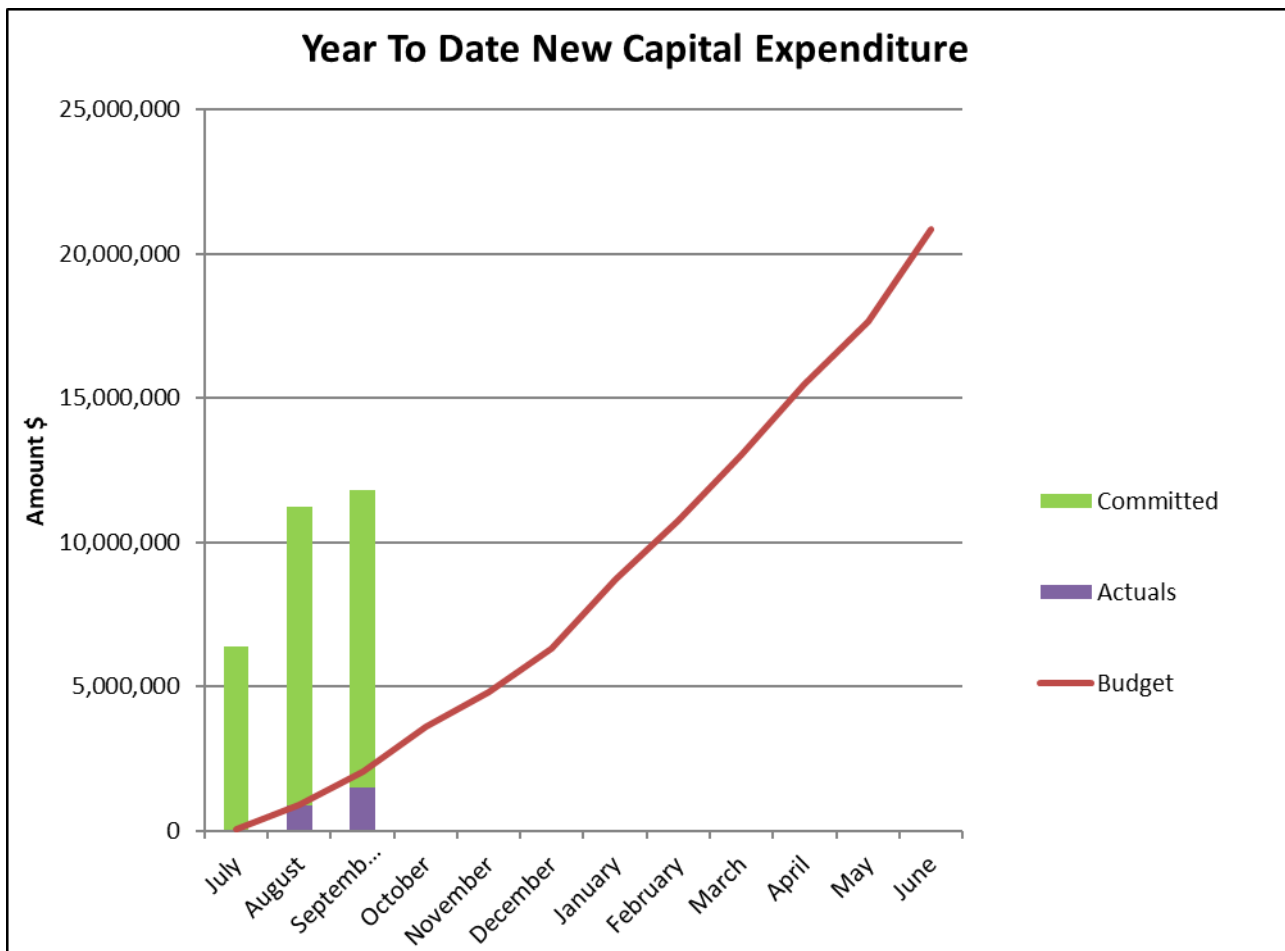


Operating expenditure recorded as at 30 September is \$25,650,093 against a budget of \$26,396,908.

Employee costs are currently below budget projections due to lags in filling vacant positions.

Materials and contractors are tracking below budget due to later timing of engineering projects and Meru waste operations, building maintenance costs and coastal rehabilitation costs. This was partly offset by earlier timing of payments for software subscriptions.

Other expenses are below budget because of reduced Meru free tipping charges for the year to date. This correlates with an equivalent decrease in Meru free tipping income over the same period.

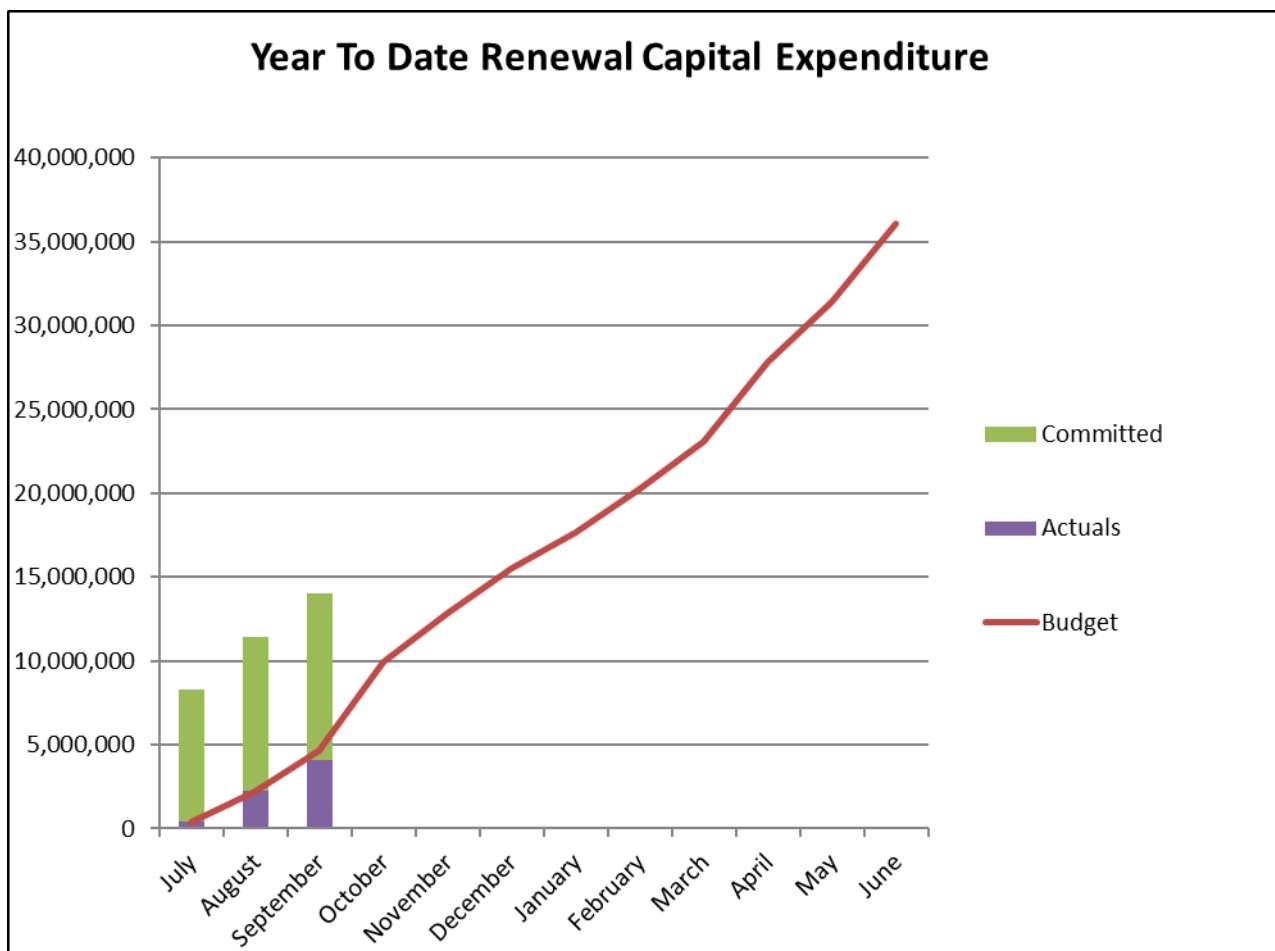


New capital expenditure recorded at 30 September is \$1,518,092 against a budget of \$2,073,158.

Year-to-date new capital expenditure is tracking under budget, primarily due to later timing of the Olive Street housing project.

Design of the Maitland Park precinct redevelopment is progressing ahead of schedule.

Note that purchase orders for new capital projects total \$10.3M, of which the Airport Microgrid, the Olive St Housing project and the Maitland Park project make up \$1.6M, \$4.7M and \$2.8M, respectively.



Renewal capital expenditure recorded at 30 September is \$4,065,496 against a budget of \$4,662,614.

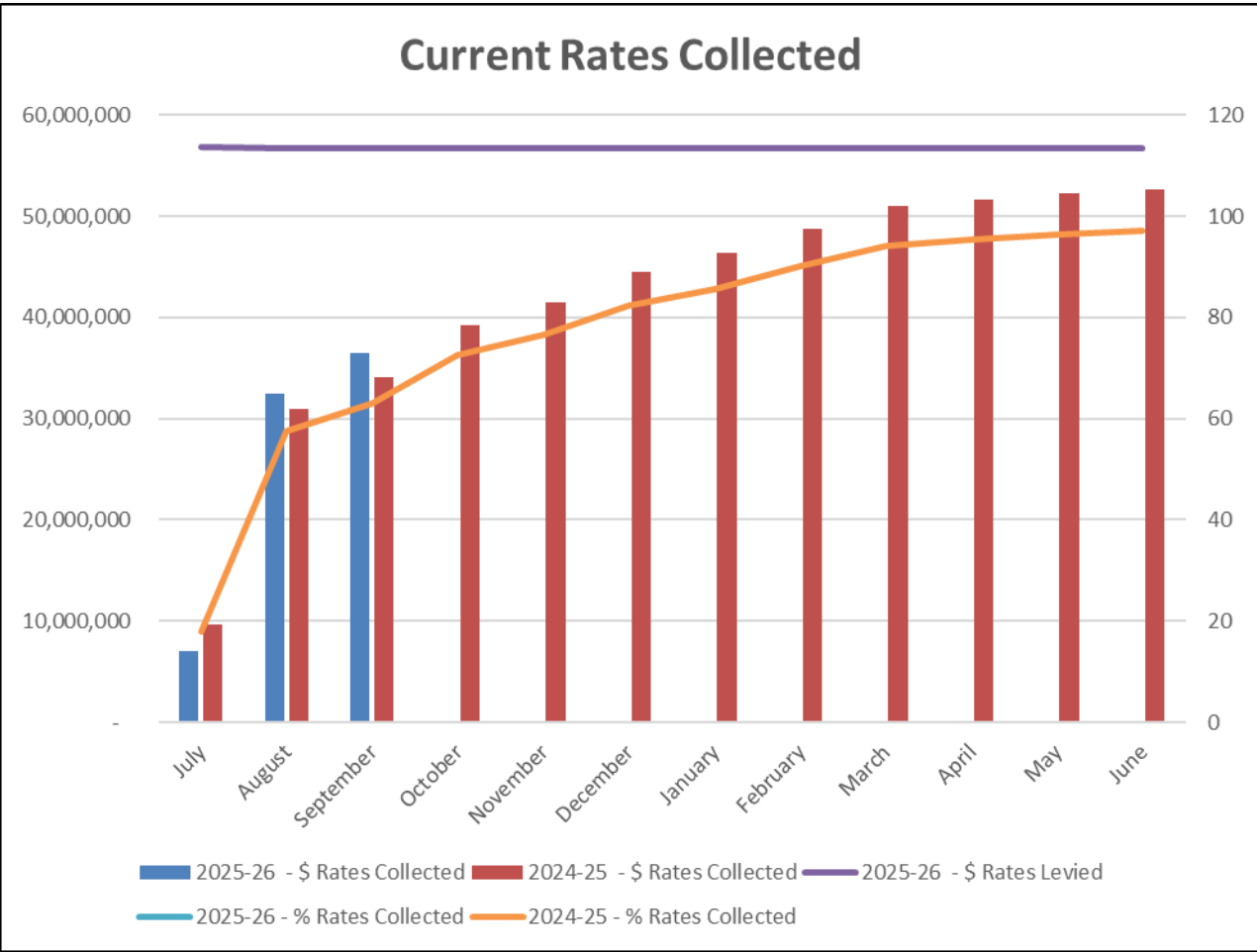
Capital expenditure for renewal projects is currently tracking ahead of schedule due to earlier timing of the following projects:

- Nangetty-Walkaway Bridge renewal (\$1,443K);
- Roads (\$173K) due to earlier timing of asphalt road works;
- Pathways (\$115K) due to earlier timing of various path renewal projects including Waldeck St and George Rd; and
- Carparks (\$87K) due to earlier timing of the Sunset Beach carpark renewal.

This was offset by later timing of the following projects:

- Building projects (\$79K) including QPT stage lighting renewal and replacement of the Aquarena chemical dosing controller;
- Plant & Equipment (\$1,439K) due to later timing of major fleet replacements;
- Furniture & Equipment (\$232K) due to later timing of ICT equipment renewals;
- Parks (\$380K) due to later timing of emergent parks infrastructure renewal and the Messina bore to Mullewa Recreation Ground bore line completion;
- Lighting (\$87K) due to later timing of the Wonthella oval sport lighting project;
- Meru waste infrastructure (\$47K) due to later timing of fence renewals; and
- Drainage (\$153K) due to later timing of drainage projects including the supply of storm water sumps to the Eadon Clarke irrigation system.

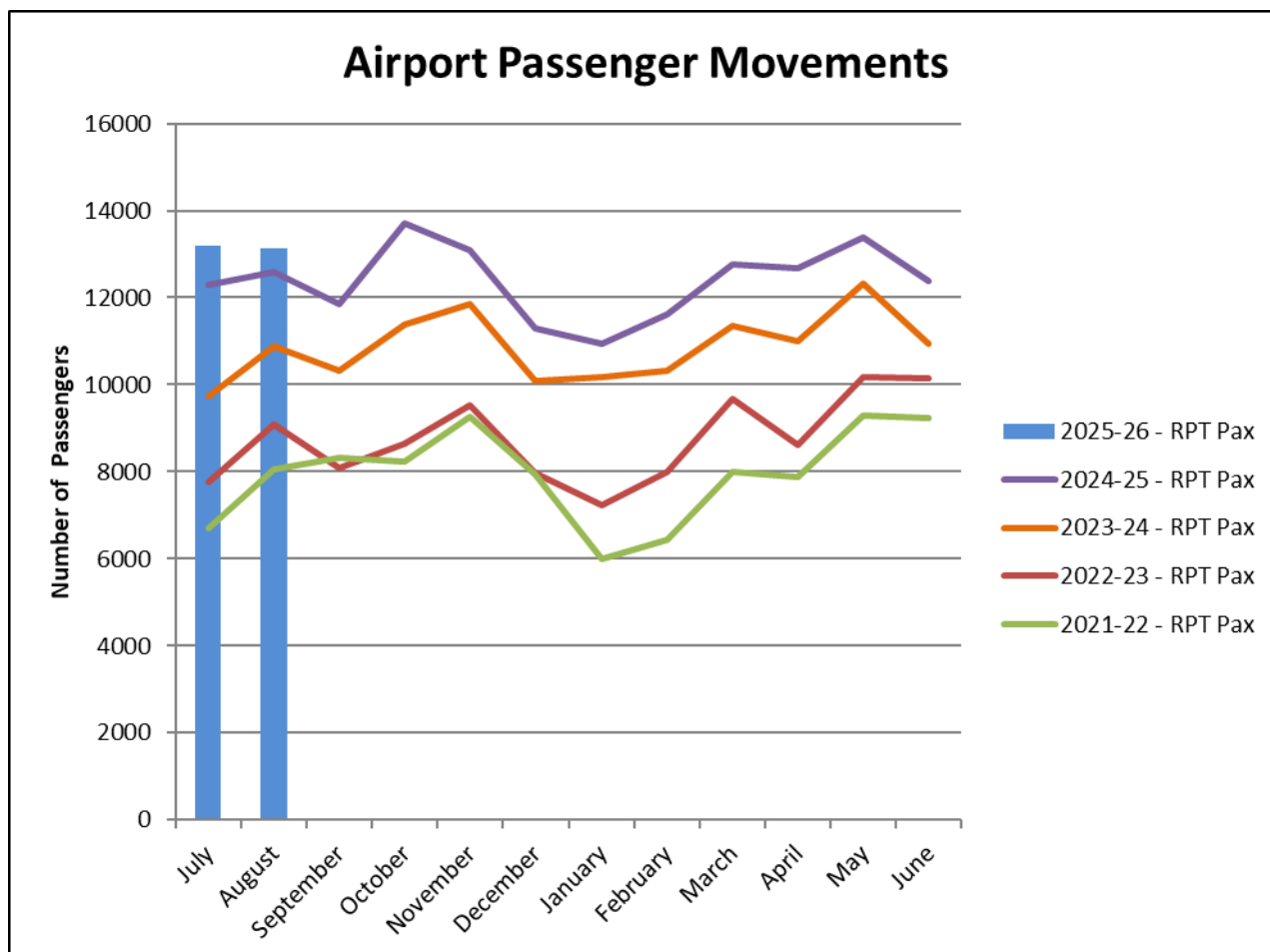
Outstanding purchase orders total \$9.1M for capital renewal works which includes \$1.3M for the Nangetty-Walkaway Bridge.



In 2025-26 \$56,839,596 rates were levied.

As at 30 September \$36,469,800 (64.16%) of current rates have been paid. This compares with \$34,047,468 (63.06%) at the same time last year.

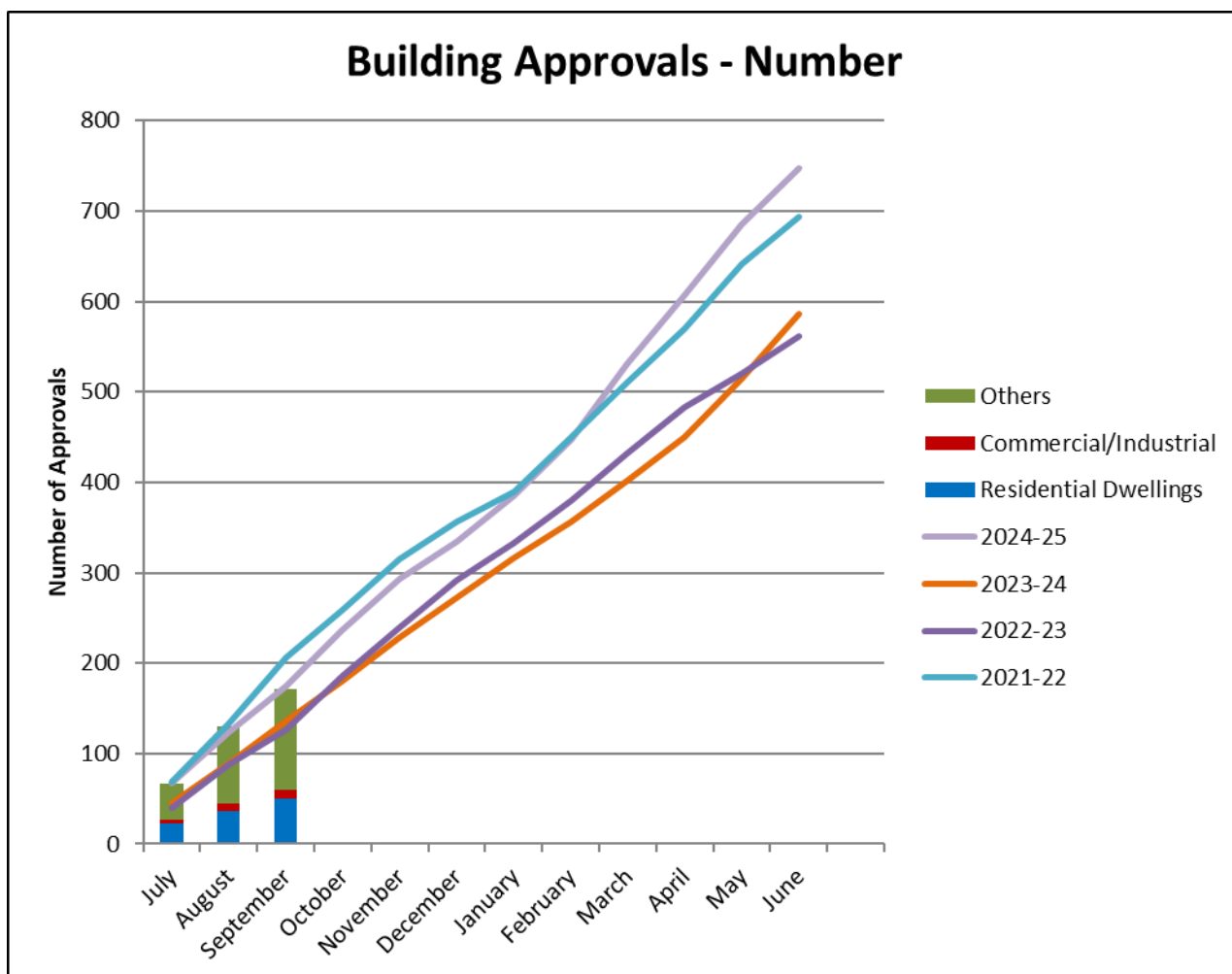
The final notice issue date was 5 September.



For the month of August total passenger movements were 13,131, down slightly from 13,186 in July.

Passenger movements to 31 August were 26,317 compared to 24,876 at the same time last year.

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

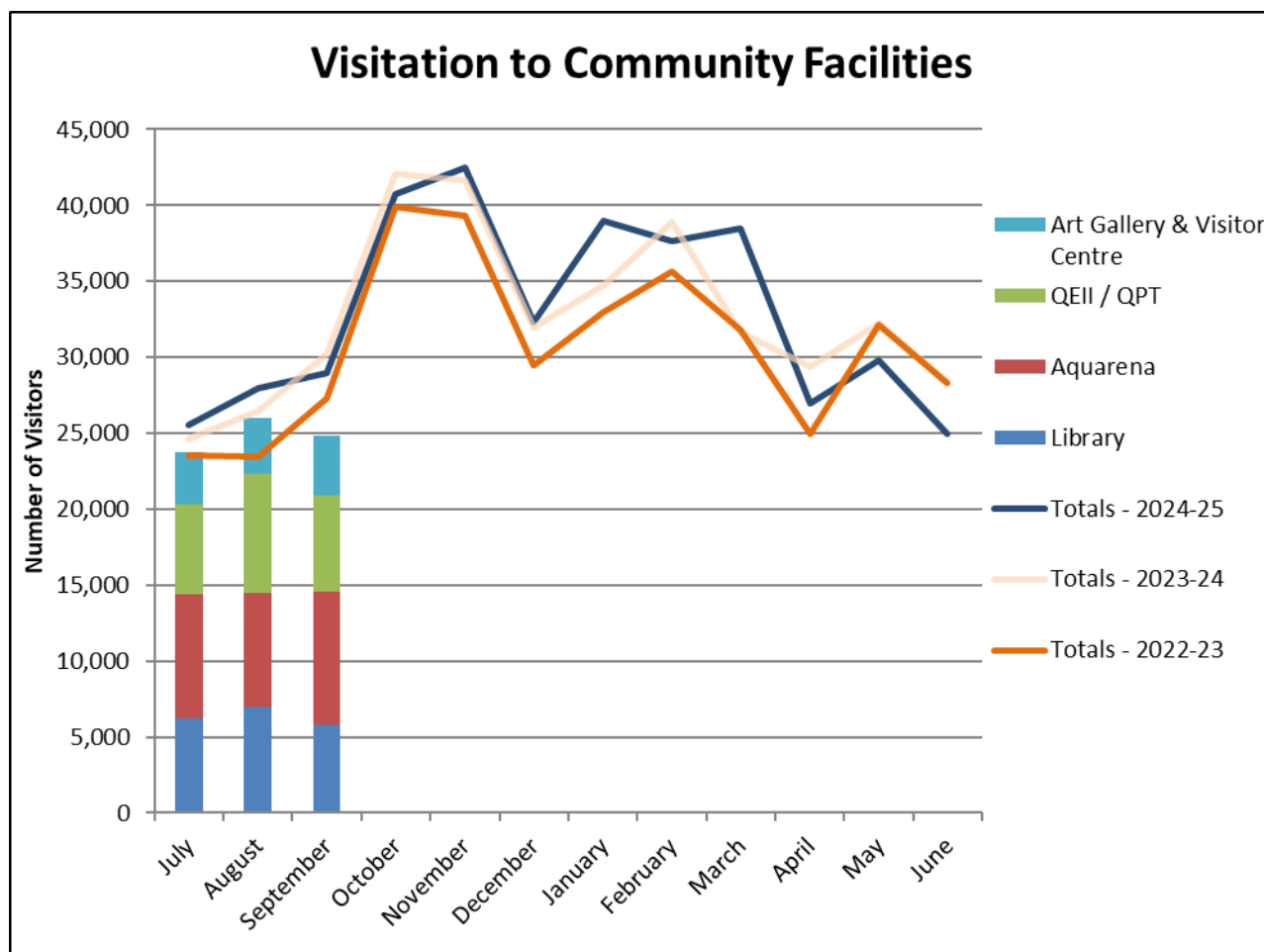


Fourteen residential applications were approved in September valued at \$7,676,260. This compares with fourteen valued at \$6,340,194 for last month.

One commercial application was approved in September valued at \$660,000. This compares to four in August valued at \$1,854,367.

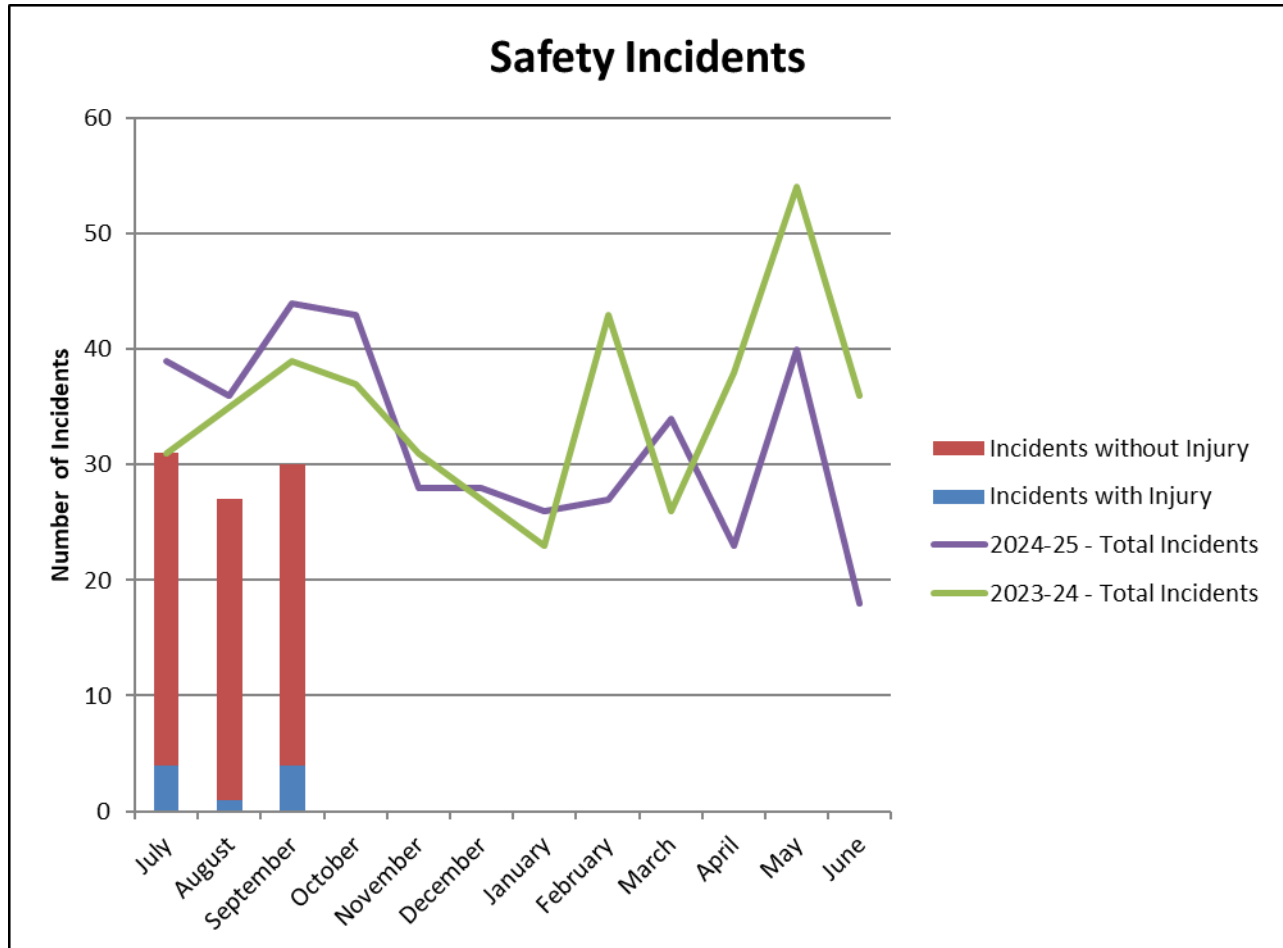
"Others" classification includes buildings such as gazebo, patio, retaining walls, sheds, and swimming pools. Year to date there have been 111 application approvals of this sort valued at \$11,607,127.

For the year to September a total of 175 applications were received last financial year valued at \$29,168,149 compared to 171 this year with a value of \$50,395,016.



For the month of September, visitors to facilities were:

- Geraldton Regional Library 5,785
- Aquarena 8,785
- QEII 4,117
- QPT hosted 6 events with 2,193 attendees
- Art Gallery and Visitors Centre 3,931

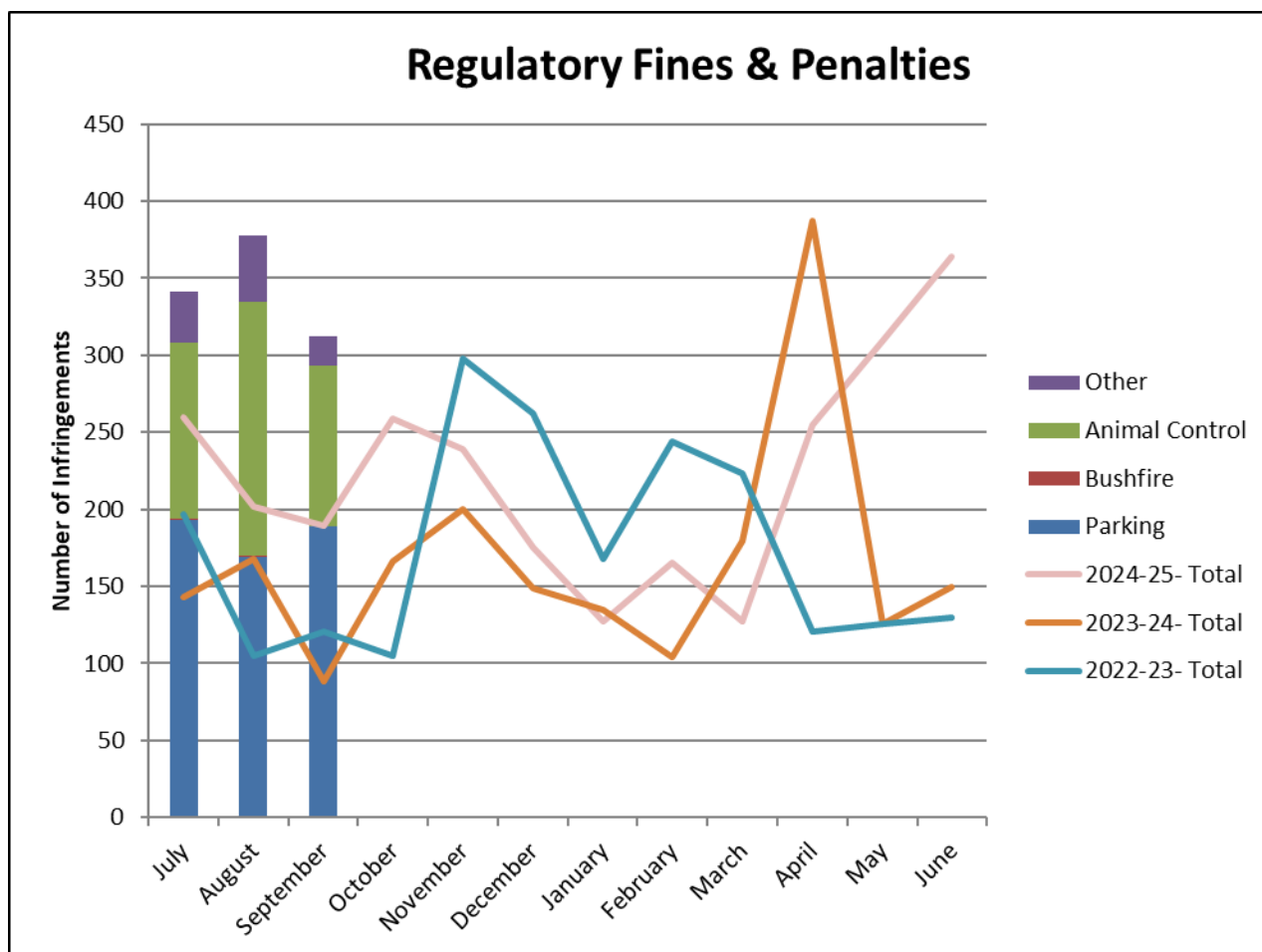


There were 4 incidents with injury and 26 incidents without injury in September:

- Injury/Illness – 4
- Vehicle/Property damage – 8
- Security – 6
- Near Miss – 1
- Environment - 1
- Report only – 10 (4 x members of the public, 1 x employee and 5 x contractors)

Lost Time Injury (LTI):

- FY 2025-26 YTD – 4.76 days
- FY 2024-25 – 9 days
- FY 2023-24 – 221 days
- FY 2022-23 – 44 days



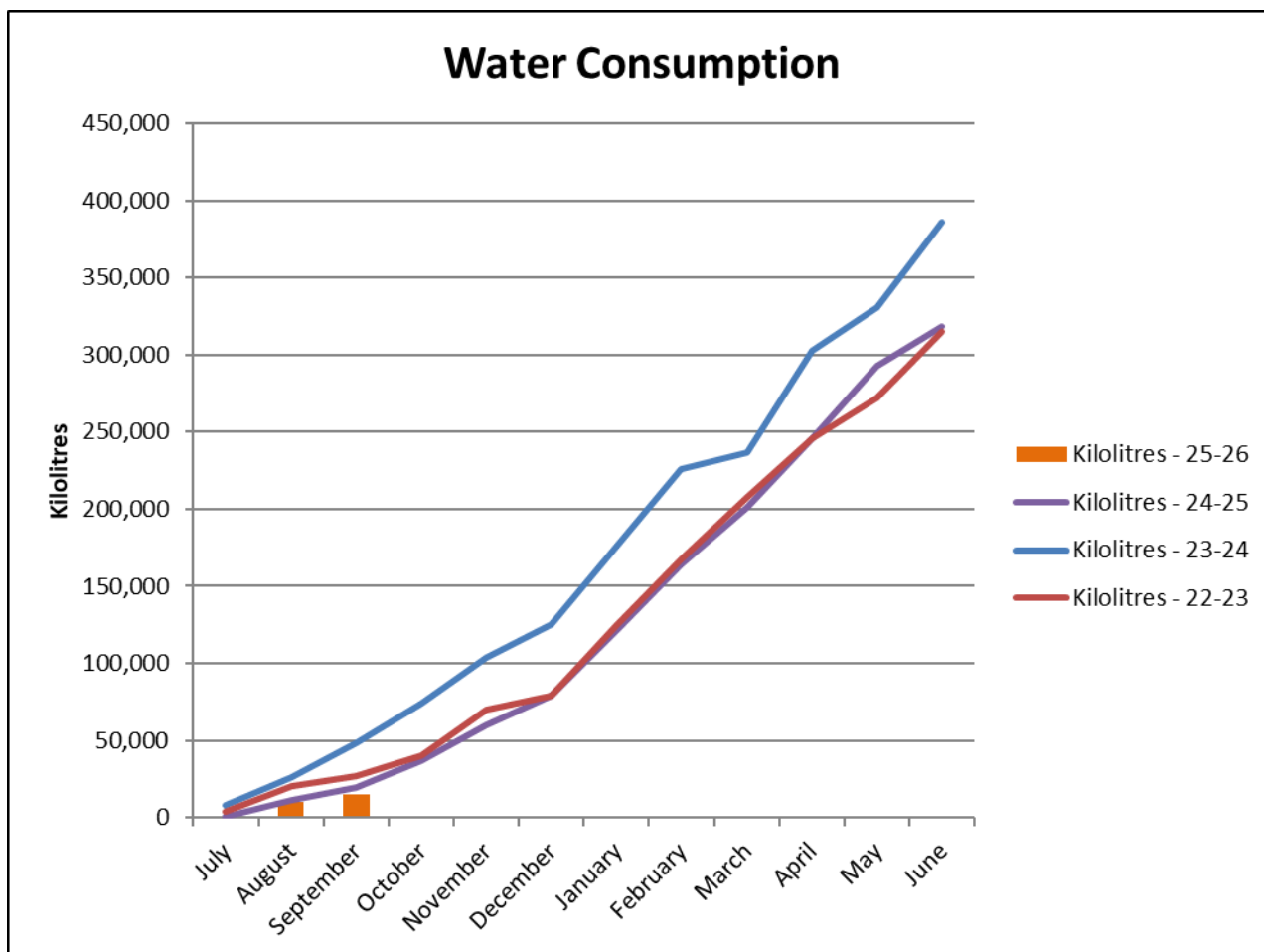
Fines issued in September totalled 312:

- Parking: 189
- Animal Control: 104
- Bushfires Act: 0
- Other: 19

Infringements for the same period last year were 189. To support the ongoing initiative to reduce dog attacks and promote responsible pet ownership, there has been an increase in animal-related infringements. This reflects persistent non-compliance within the community, highlighting the need for continued enforcement to address recurring issues and encourage adherence to regulations to reduce dog-related harm in our community.

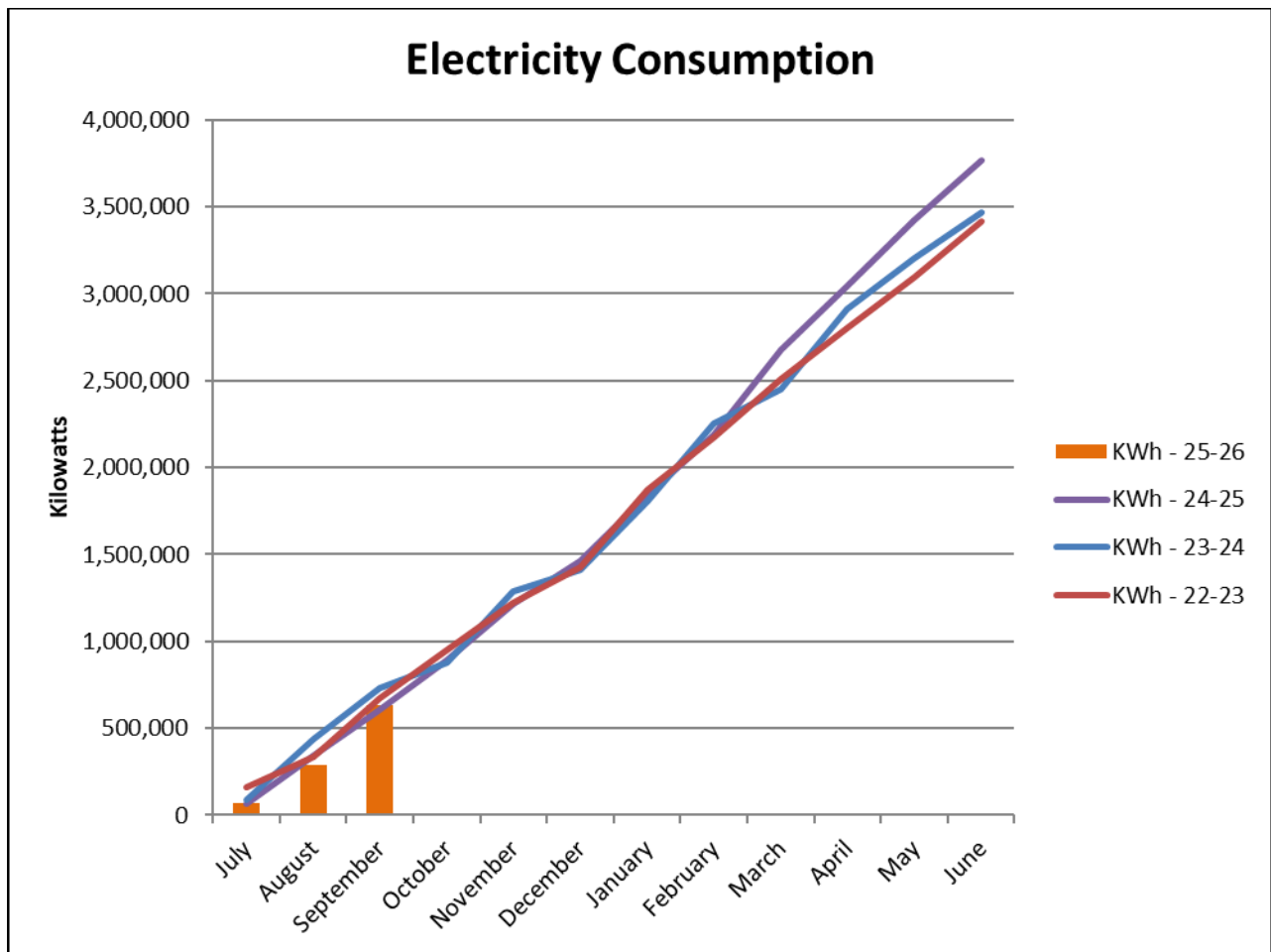
Prior year total infringements issued:

- 2025-26 YTD: 1,031
- 2024-25: 2,671
- 2023-24: 1,995
- 2022-23: 2,100
- 2021-22: 2,142
- 2020-21: 1,069
- 2019-20: 1,329
- 2018-19: 2,276



Total kilolitres billed to 30 September was 15,218kL compared to 19,178kL for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year, however consumption is trending lower than last year.



Total kilowatt hours billed to 30 September was 633,585 compared to 605,804 for the same period last year.

Variable billing periods do not allow for precise correlation to the previous financial year, however consumption is trending lower than last year.

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
Operating Income						
Rates	57,388,582	57,158,331	57,058,758	99,573	0.2%	✗
Grants, Subsidies & Contributions	13,704,105	3,871,502	3,945,394	-73,892	-1.9%	✗
Fees & Charges	32,018,195	13,874,164	13,884,929	-10,766	-0.1%	✓
Interest Earnings	3,368,407	911,331	921,033	-9,702	-1.1%	✓
Other	550,500	85,130	89,732	-4,602	-5.4%	✓
Profit On Disposal Of Assets	103,107	0	0	0		✓
	107,132,896	75,900,458	75,899,846	612	0.00%	
Operating Expenditure						
Employee Costs	-41,265,421	-9,529,937	-9,348,044	-181,893	1.9%	✗
Materials & Contractors	-31,194,360	-7,240,273	-6,771,640	-468,633	6.5%	✗
Utility & Govt Charges	-3,285,807	-497,761	-476,626	-21,135	4.2%	✓
Insurance	-1,118,670	-559,335	-543,924	-15,410	2.8%	✓
Finance Costs	-431,438	-2,582	-2,588	6	-0.2%	✓
Other Expenditure	-6,232,914	-2,305,345	-2,228,271	-77,074	3.3%	✗
Depreciation On Assets	-24,801,228	-6,251,275	-6,279,000	27,725	-0.4%	✓
Loss On Disposal Of Assets	-122,033	0	0	0		✓
	-108,451,871	-26,386,508	-25,650,093	-736,415	2.8%	
NET OPERATING	-1,318,975	49,513,950	50,249,753	-735,803	-1.50%	
Non-Cash Expenditure and Revenue						
(Profit) / Loss on Asset Disposals	18,926	0	0	0		✓
Depreciation on Assets	24,801,228	6,251,275	6,279,000	-27,725	-0.4%	✓
	24,820,154	6,251,275	6,279,000	-27,725	-0.4%	

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
Capital Expenditure						
Purchase Land	-15,000	0	0	0		✓
Purchase Buildings	-8,218,632	-975,364	-376,844	-598,520	61.4%	✗
Purchase Plant and Equipment	-2,894,623	-1,521,623	-82,511	-1,439,112	94.6%	✗
Purchase Furniture and Equipment	-3,257,684	-521,585	-250,106	-271,479	52.0%	✗
Purchase Infrastructure Assets – Roads	-16,662,772	-1,126,663	-1,362,946	236,283	-21.0%	✗
Purchase Infrastructure Assets – Parks	-6,111,780	-744,797	-310,984	-433,813	58.2%	✗
Purchase Infrastructure Assets – Airport	-3,014,932	-985,000	-983,481	-1,519	0.2%	✓
Purchase Infrastructure Assets – Meru	-5,626,437	-139,726	-61,584	-78,142	55.9%	✗
Purchase Infrastructure Assets – Other	-11,087,892	-721,014	-2,155,132	1,434,118	-198.9%	✗
Repayment of Debentures	-2,728,485	-49,691	-49,691	-0	0.0%	✓
	-59,618,237	-6,785,463	-5,633,279	-1,152,184	17.0%	
Capital Revenue						
Non Operating Grants & Subsidies	12,940,915	1,380,612	1,345,450	35,162	2.5%	✓
Proceeds from Disposal of Assets	758,400	188,500	123,697	64,803	34.4%	✗
Proceeds from New Debentures	5,000,000	0	0	0		✓
Self-Supporting Loan Principal Income	126,544	49,691	49,691	0	0.0%	✓
Council Loan Principal Income	14,592	0	0	0		✓
	18,840,451	1,618,803	1,518,839	99,964	6.18%	
Reserves						
Transfers to Reserves	-688,750	0	0	0		✓
Transfers from Reserves	18,593,606	0	0	0		✓
	17,904,856	0	0	0		
Current Funding Surplus (Deficit)	628,249	50,598,565	52,414,312	-1,815,747	-3.59%	✗

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	30 Jun 2025	30 Sep 2025
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	19,252,160	29,207,685
Trade and other receivables	9,070,674	29,498,329
Other financial assets	22,080,510	31,705,744
Inventories	865,484	1,013,893
Contract assets	4,092,928	4,211,695
Prepayments	1,897,032	76,239
TOTAL CURRENT ASSETS	57,258,788	95,713,584
NON-CURRENT ASSETS		
Trade and other receivables	567,355	567,355
Other financial assets	17,116,657	22,116,657
Property, plant and equipment	205,619,102	206,328,564
Infrastructure	733,101,682	737,975,809
Intangible assets	159,460	159,460
TOTAL NON-CURRENT ASSETS	956,564,256	967,147,845
TOTAL ASSETS	1,013,823,044	1,062,861,429
CURRENT LIABILITIES		
Trade and other payables	20,822,013	11,303,058
Contract liabilities	364,385	638,546
Borrowings	2,728,485	2,678,795
Employee related provisions	5,999,700	6,055,136
TOTAL CURRENT LIABILITIES	29,914,583	20,675,534
NON-CURRENT LIABILITIES		
Borrowings	10,593,121	10,593,121
Employee related provisions	438,288	1,549,925
Other provisions	9,571,705	8,460,068
TOTAL NON-CURRENT LIABILITIES	20,603,114	20,603,115
TOTAL LIABILITIES	50,517,697	41,278,649
NET ASSETS	963,305,347	1,021,582,780
EQUITY		
Retained surplus	383,761,189	442,038,624
Reserve accounts	42,020,338	42,020,338
Revaluation surplus	537,523,820	537,523,818
TOTAL EQUITY	963,305,347	1,021,582,780

EXPLANATION OF MATERIAL VARIANCES – 30 SEPTEMBER 2025

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 2025-26 year is 10% or \$50,000

Description	Variance \$	Variance%	
Revenue from operating activities			
General Rates	99,573	0.17%	▼
Lower year-to-date interim rates		Timing	
Grants, subsidies and contributions	(73,892)	(1.91%)	▲
Higher annual allocation for the 2025-26 Commonwealth Government Financial Assistance Grant funding. The annual amount received is expected to exceed budget projections, assuming another 50% prepayment of the 2026/27 allocation.		Permanent	
Expenditure from operating activities			
Employee costs	(181,893)	1.91%	▲
Variance due to lags in filling vacant positions.		Timing	
Materials and contracts	(468,633)	6.47%	▲
Later timing of engineering projects, Meru waste operations, building maintenance costs and coastal rehabilitation costs. This was partly offset by earlier timing of payments for software subscriptions.		Timing	
Other expenditure	(77,074)	3.34%	▲
Lower year-to-date Meru free tipping charges. Note that this is offset by lower year-to-date Meru free tipping income.		Timing	
Outflows from investing activities			
Payments for property, plant and equipment	(2,309,111)	76.50%	▲
Buildings (-\$599k) - Later timing of building projects including Olive Street housing construction, QPT stage lighting renewal and replacement of the Aquarena chemical dosing controller.		Timing	
Plant & Equipment (-\$1,439k) – Fleet renewals are currently tracking behind budget due to later timing of major fleet replacements.			
Furniture & Equipment (-\$271k) - Later timing of ICT equipment renewals including the IT network redesign and CCTV equipment.			
Payments for construction of infrastructure	1,156,928	(31.12%)	▼
Roads (\$236k) - Earlier timing of design work for the Maitland Park precinct development and various asphalt reseal projects including Nichols St, Ord St, Park Ave, Romney Rtt and Triton Pl. This was partly offset by later timing of gravel resheet projects and emergent road works.		Timing	
Parks (-\$434k) - Later timing of emergent park infrastructure replacement and completion of the Messina bore to Mullewa Recreation Ground bore line.			
Meru Infrastructure (-\$78k) – Later timing of fence renewals.			
Pathways (\$160k) - Earlier timing of pathway renewals including the Glenfield Dr, Waldeck St and George Rd projects.			
Carparks (\$78k) - Earlier timing of the Sunset Beach carpark renewal.			
Lighting (-\$87k) - Later timing of the Wonthella Oval sport lighting renewal project.			
Bridges & Major Culverts (\$1,443k) - Earlier timing of the Nangetty-Walkaway Rd bridge renewal. This project is scheduled for completion well under budget.			
Drainage (-\$153k) - Later timing of drainage projects including the supply of storm water sumps to the Eadon Clarke irrigation system.			

Inflows from investing activities

Proceeds from disposal of assets

Later timing of fleet disposals.

64,803

34.38%

Timing

**Surplus or deficit after imposition of general rates**

Due to variances described above

(1,815,747)

(3.59%)



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

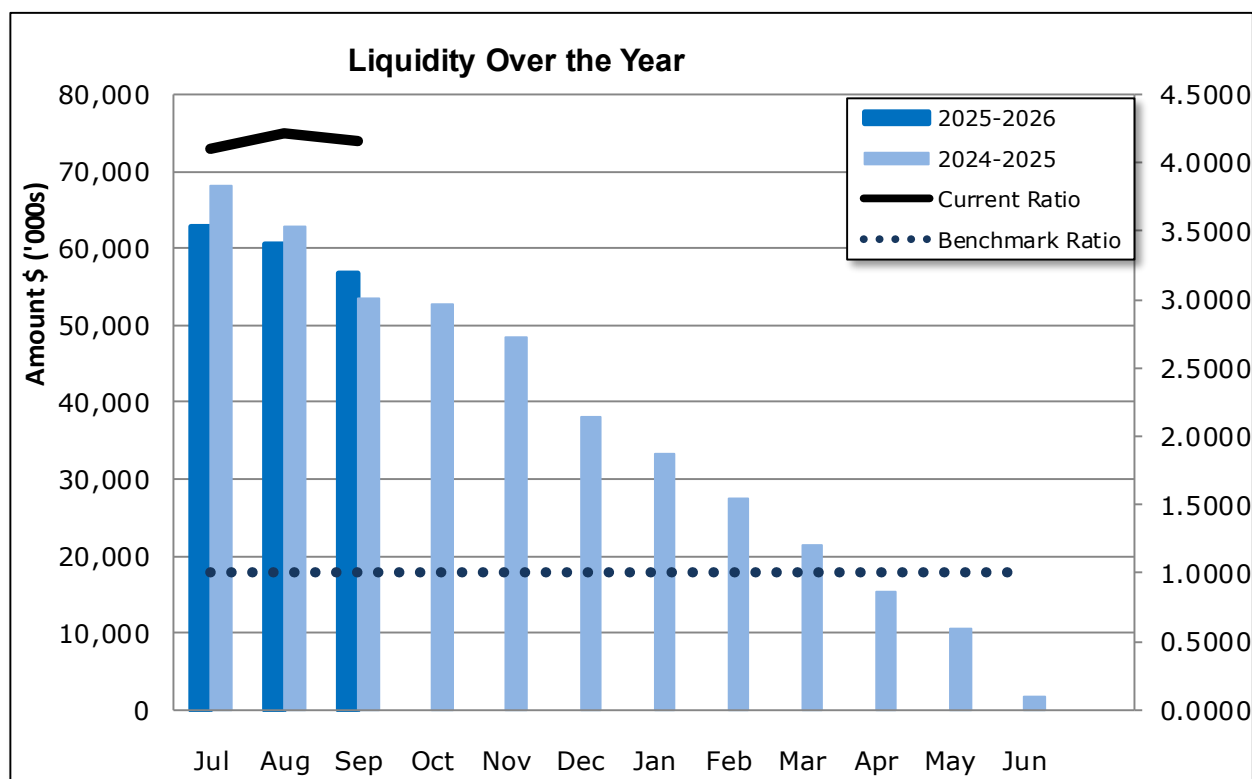
Less: Cash Restricted

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)		
2025-2026		2024-2025
This Period	Last Period	This Period
\$	\$	\$
29,207,685	29,491,817	17,737,812
29,498,329	35,058,779	29,037,341
31,705,744	31,910,338	63,025,613
1,013,893	1,056,622	400,287
4,211,695	3,529,850	2,040,835
76,239	159,351	16,382
95,713,584	101,206,757	112,258,271
11,303,058	12,416,670	10,935,927
638,546	364,385	3,478,576
2,678,795	2,708,313	3,092,980
6,055,136	6,055,136	6,217,662
20,675,534	21,544,504	23,725,146
(20,770,338)	(21,753,594)	(38,054,641)
54,267,712	57,908,659	50,478,484
(76,853)	(106,372)	(75,556)
(14,592)	(14,592)	(18,960)
2,678,795	2,708,313	3,092,980
56,855,061	60,496,008	53,476,949



MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Term (mths)	Amount Invested	Accrued Interest	Current Value @ 30/09/2025
Commonwealth							
BOS Call Account - Muni	A1+	On Demand	3.50%		14,208,932		14,208,932
BOS Call Account - Reserve	A1+	On Demand	3.50%		5,115,304		5,115,304
Municipal Investment 380	A1+	19/12/2025	4.00%	3	800,000	614	800,614
Municipal Investment 381	A1+	25/11/2025	3.99%	2	6,000,000	3,935	6,003,935
Subtotal					26,124,236	4,549	26,128,785
National Bank							
Reserve Investment 353	A1+	2/9/2026	4.50%	24	6,000,000	21,452	6,021,452
Reserve Investment 367	A1+	2/9/2026	4.15%	12	5,250,000	17,311	5,267,311
Municipal Investment 379	A1+	28/11/2025	4.10%	3	5,000,000	19,096	5,019,096
Reserve Investment 382	A1+	29/9/2026	4.30%	12	1,638,962		1,638,962
Subtotal					17,888,962	57,859	17,946,821
AMP Bank							
Reserve Investment 372	A2	25/2/2026	4.50%	12	2,322,754	62,428	2,385,182
Municipal Investment 375	A2	13/2/2026	4.40%	6	5,000,000	28,527	5,028,527
Subtotal					7,322,754	90,955	7,413,709
Bendigo and Adelaide Bank							
Reserve Investment 369	A2	17/11/2025	5.09%	12	5,000,000	223,123	5,223,123
Subtotal					5,000,000	223,123	5,223,123
Suncorp							
Reserve Investment 368	A1	14/10/2026	4.70%	24	5,250,000	237,962	5,487,962
Subtotal					5,250,000	237,962	5,487,962
Judo Bank							
Reserve Investment 355	A2	14/10/2025	4.90%	12	2,402,582	113,856	2,516,438
					2,402,582	113,856	2,516,438
State Bank of India, Sydney Branch							
Reserve Investment 374	A3	27/5/2027	4.25%	24	5,000,000	73,938	5,073,938
Subtotal					5,000,000	73,938	5,073,938
Rabobank							
Reserve Investment 376	A1	5/2/2027	4.05%	18	5,000,000	26,630	5,026,630
Subtotal					5,000,000	26,630	5,026,630
Bank of Sydney							
Municipal Investment 377	Unrated	19/11/2025	4.21%	3	5,000,000	24,799	5,024,799
Subtotal					5,000,000	24,799	5,024,799
Total Funds Invested					78,988,534	853,671	79,842,205

