



# CITY OF GREATER GERALDTON MONTHLY MANAGEMENT REPORT

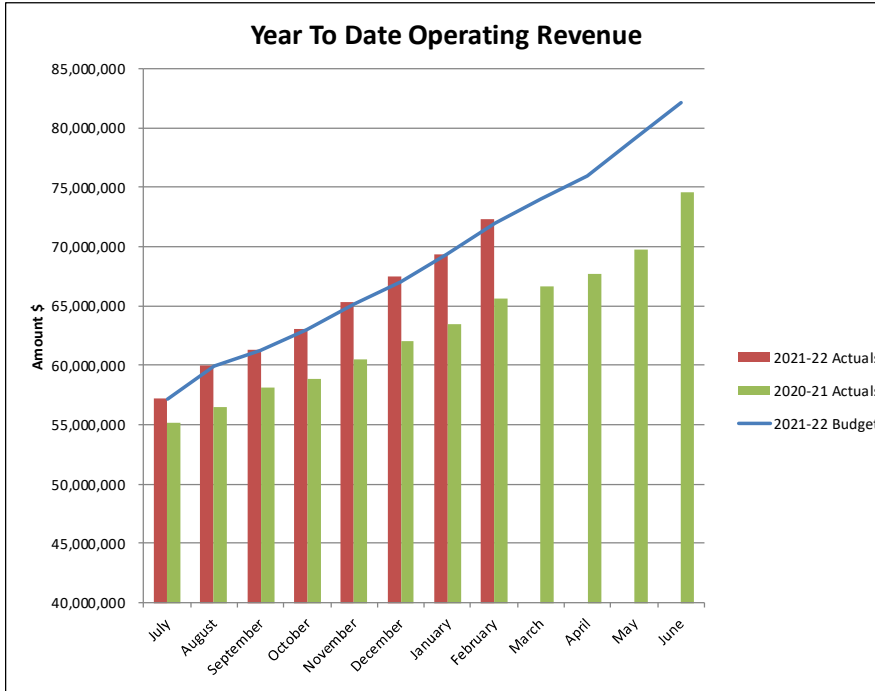


FOR THE PERIOD ENDED 28 FEBRUARY 2022

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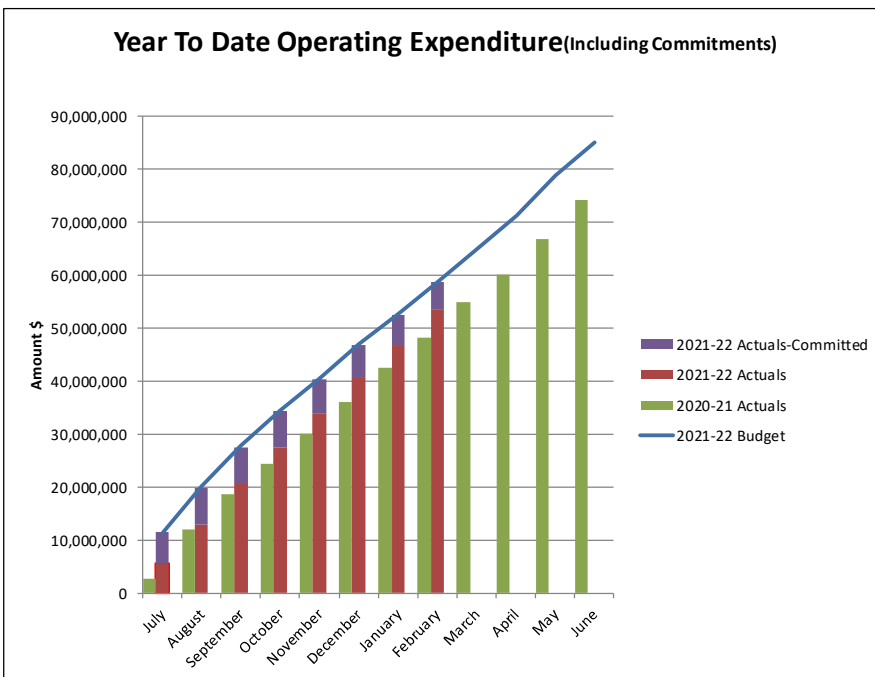
**ECONOMIC KEY PERFORMANCE INDICATORS**



**Comments:**  
 Operating revenue recorded as at 28 February is \$72,300,971 against a budget of \$71,922,081.

Variances to note include:

- Disaster Recovery Funding (DRFAWA) following Cyclone Seroja has exceeded the budgeted \$1m
- Fees and charges have started tracking ahead of budget

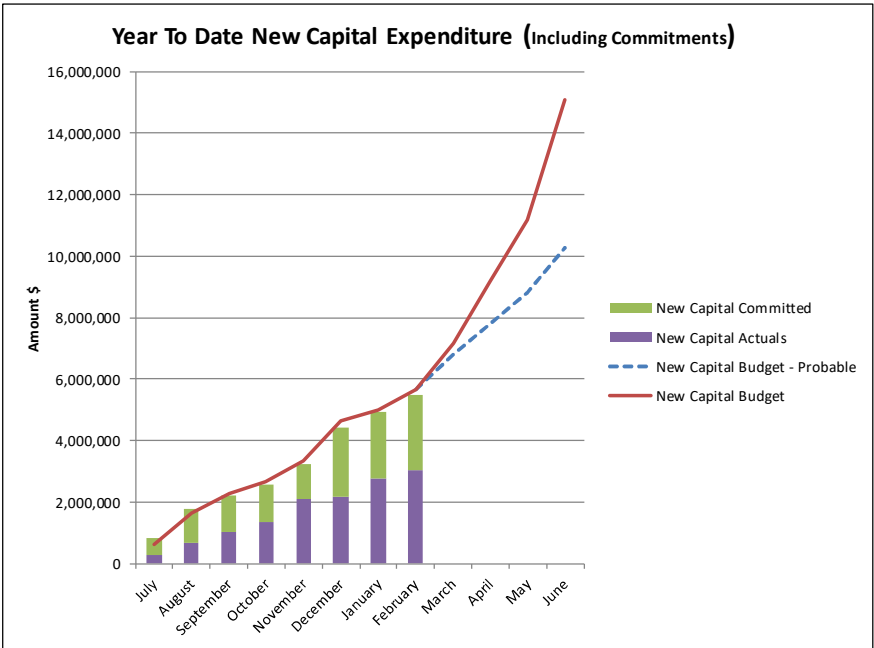


**Comments:**  
 Operating expenditure recorded as at 28 February is \$53,282,602 plus commitments of \$5,457,603.

This is above the budgeted \$58,527,596 for the same period.

Variances include:

- Net loss on sale of assets has increased following a further 5 land sales
- Materials and contractors tracking above budget
- Depreciation below budget with delays in commissioning new assets

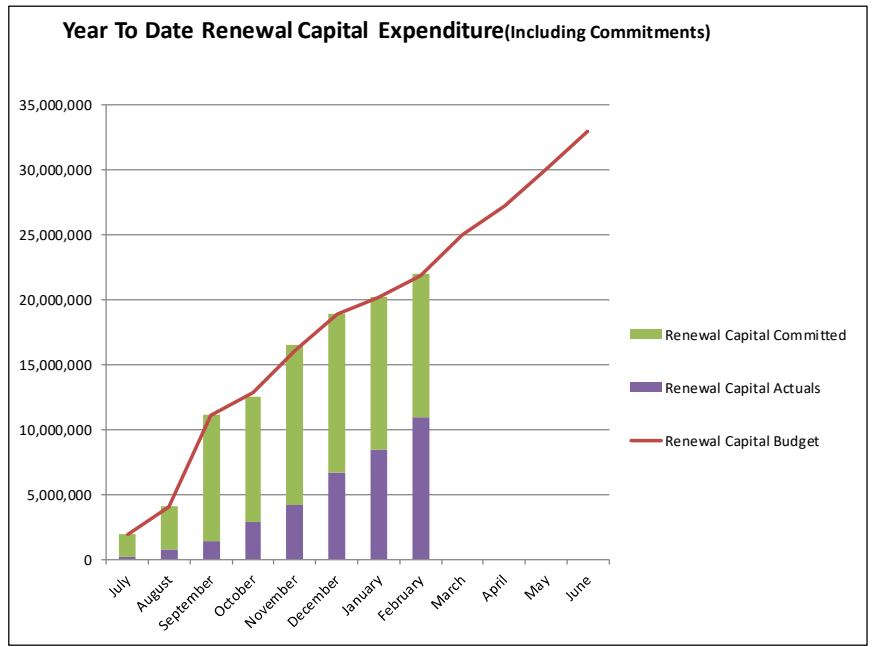


**Comments:**  
 New capital expenditure recorded at 28 February is \$3,054,180 plus commitments of \$2,425,262.

A number of projects included in the budgeted Capital Works Program are still in the final planning and/or procurement phases. Some of these projects will not 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. For any procurement to start an endorsed budget allocation is required. At the end of the financial year incomplete projects will be captured as carry overs and included in the 2022-23 financial year.

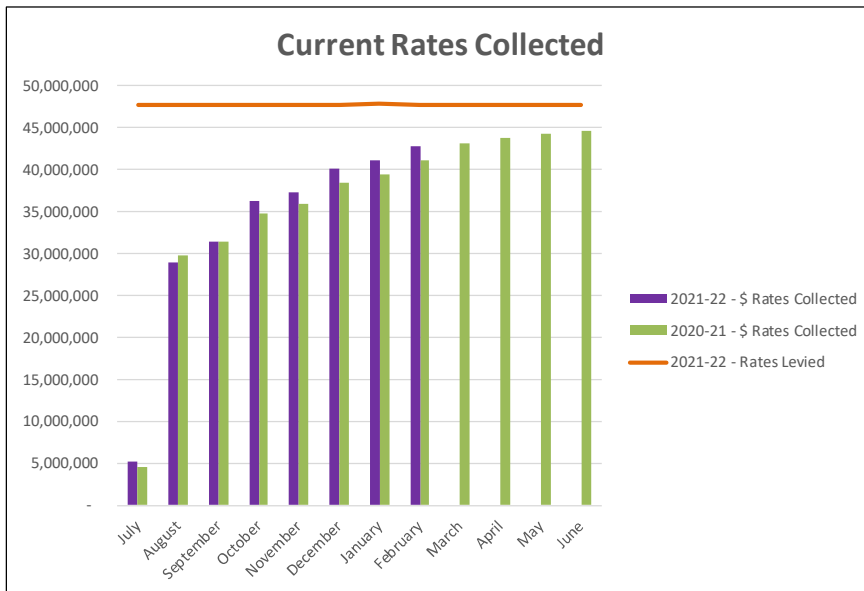
The capital program has been reviewed as part of the mid-year review process. An indicator line has been added to the graph after adjustment for projects unlikely to be fully committed this financial year, including:

- Meru Landfill Waste Diversion Infrastructure
- Business System (ERP) Replacement

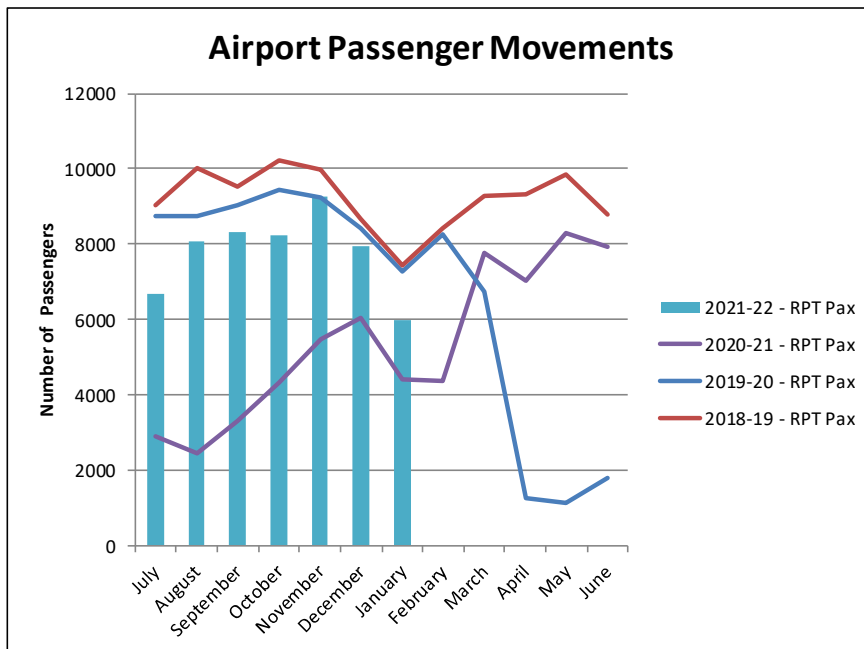


**Comments:**  
 Renewal capital expenditure recorded at 28 February is \$10,927,410 plus commitments of \$11,042,991.

No material variance to report.

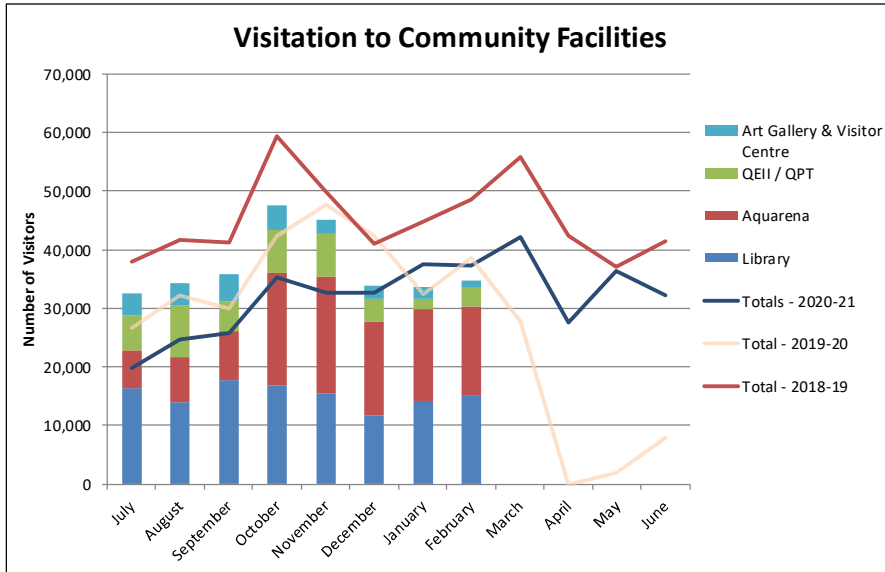


**Comments:**  
 In 2021/22 \$47,877,402 rates have been levied.  
  
 As at 28 February 2022 \$42,814,319 (89%) of current rates have been paid compared with \$41,162,434 (88%) at the same time last year.



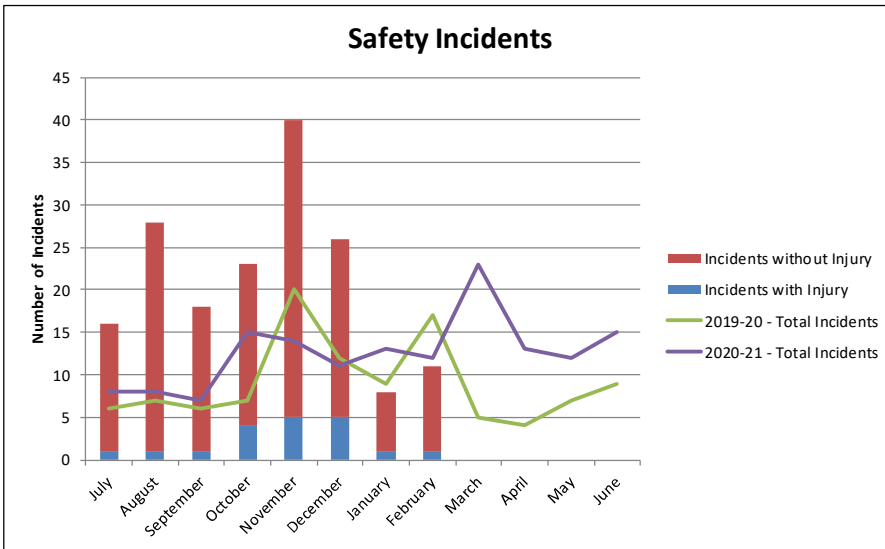
**Comments:**  
 For the month of February commercial flights have remained at 12 per week.  
  
 For the month of January total passenger movements were 6,001. The drop in passenger numbers is in line with previous years' downturn over summer months, although is more pronounced.  
  
 The recovery of passenger numbers has dropped over the last 2 months. The impact of opening the WA border and increasing restrictions will be seen over the next few months.  
  
*\*Passenger movement reporting is 1 month in arrears due to delays in airlines reporting actual figures.*

**SOCIAL KEY PERFORMANCE INDICATORS**



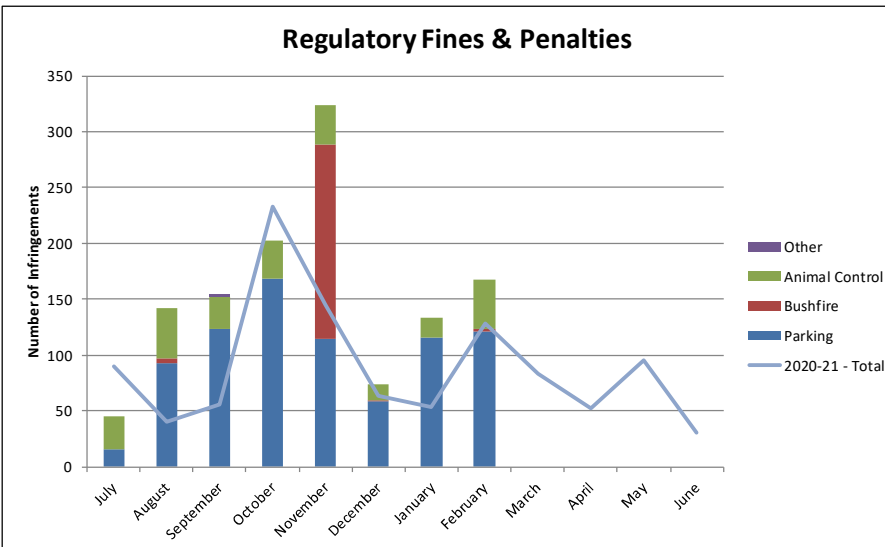
**Comments:**  
 Geraldton Regional Library visitations recorded in February were 15,149.  
 Visitation to the Aquarena in February was 15,146 compared to 15,554 in January.  
 QEII had 3,006 attendances in February. QPT hosted 5 events in February with 302 attendees.  
 Art Gallery and Visitors Centre recorded a total of 1,161 visits in February compared to 2,053 visits in January. The Art Gallery has been closed for all of February due to construction works around the site, due to reopen mid March.

**GOVERNANCE KEY PERFORMANCE INDICATORS**

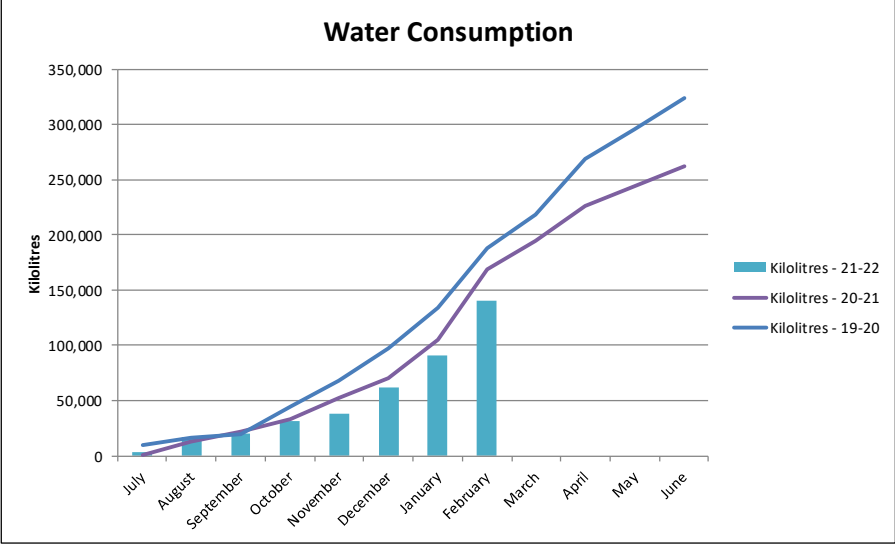


**Comments:**  
 There was 1 incident with injury and 10 incidents without injury in February.  
 Incidents:  
 • Injury/Illness – 1  
 • Vehicle/Property damage – 1  
 • Near Miss – 1  
 • Report only – 1x Member of Public, 5x CGG, 1x Contractor  
 The increase in reporting is a positive outcome of the focus on safety within the organisation.  
 There have been 19 incidents with injury in the year to date, compared with 27 last year.

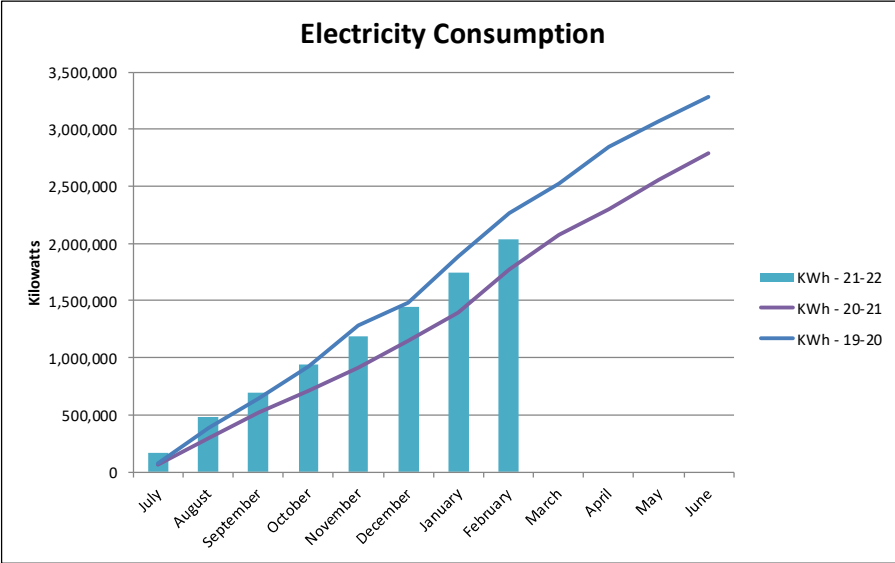
**ENVIRONMENTAL KEY PERFORMANCE INDICATORS**



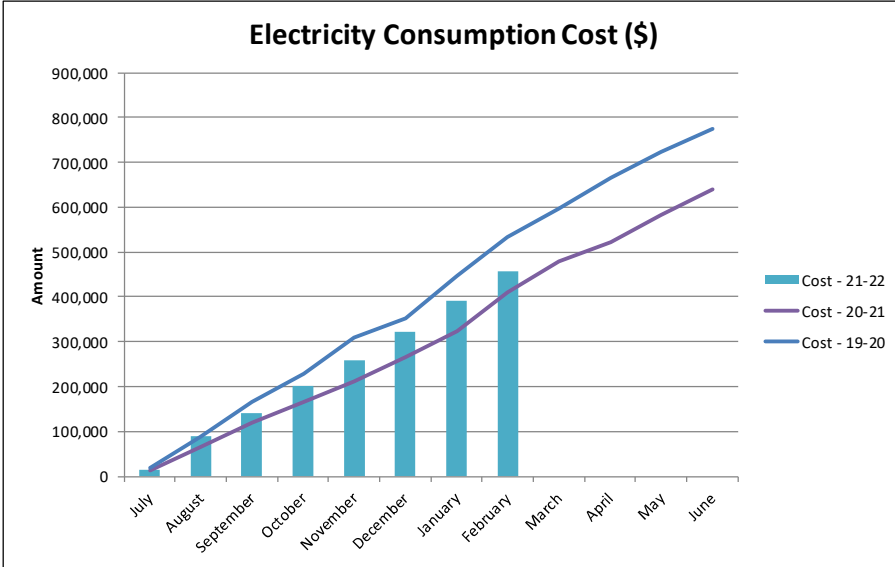
**Comments:**  
 Fines issued in February:  
 Parking: 121  
 Animal Control: 44  
 Bushfires Act: 2  
 Health: nil  
 Other: nil  
 This compares to 128 for the same period last year.  
 Prior year total infringements issued:  
 2020-21: 1,069  
 2019-20: 1,329  
 2018-19: 2,276



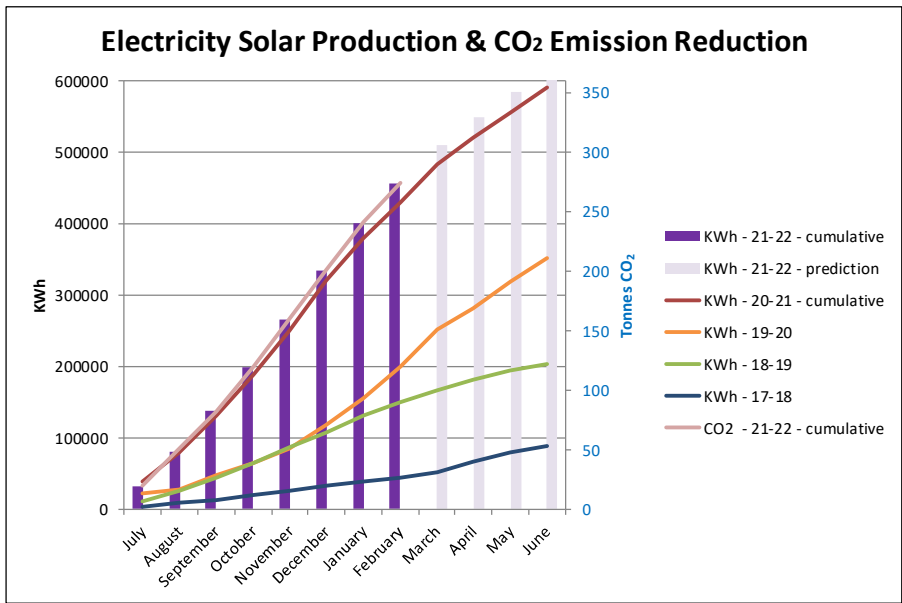
**Comments:**  
 Total kilolitres used to 28 February is 140,572kL compared to 169,269kL for the same period last year.  
 Investment in a central control irrigation system over the past 4 years has facilitated active management of the majority of reticulation across the City. This, along with the installation 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 28 February is 2,041,350 compared to 1,778,794 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 28 February is \$458,610 compared with \$409,710 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 55,612 KWh in February.

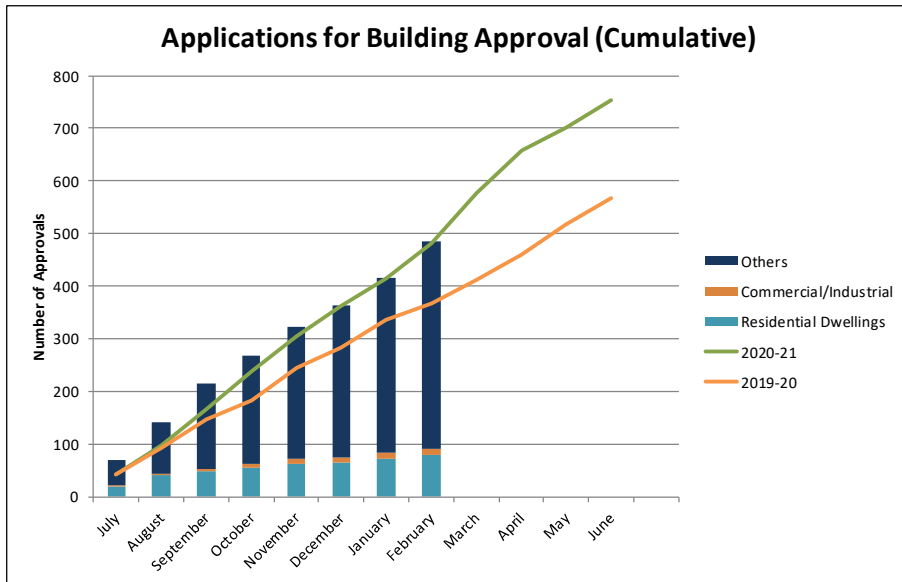
Six solar systems are reported here (total capacity 285 KW):

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 CO<sub>2</sub> emissions reduced
- 18% of electricity from solar

## BUILDING APPROVALS STATISTICS

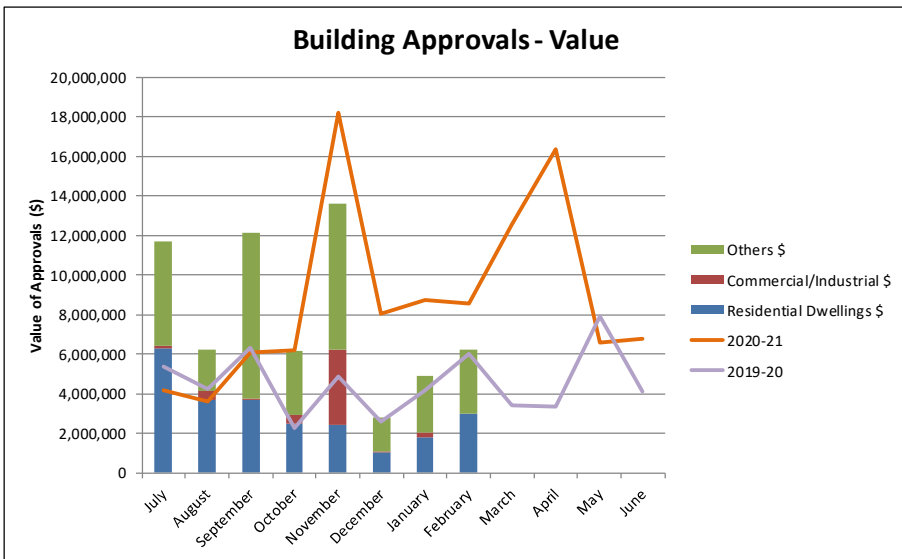


**Comments:**  
 Residential approvals for February were 8 compared with 21 for the same month last year.

Commercial approvals were nil for February compared to 2 for the same month last year.

Activity has levelled and is now in line with last year. Total approvals for the year to date are 484, compared with 482 last year.

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



**Comments:**  
 Residential dwelling approvals for the month of February had a value of \$2,970,958 compared with \$7,435,281 during the same period last year.

There were no Commercial applications for the month of February compared with \$420,000 for the same period last year.

Total value of applications has dropped over the last 3 months, despite the consistent number of applications being received.



## CITY OF GREATER GERALDTON

### STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 28 FEBRUARY 2022

	Current Budget	Current YTD Budget	YTD Actual	YTD Major Commitments	Variances (commitments incl)		
					\$	%	
<b>Operating Income</b>							
Rates	48,066,890	47,874,054	47,877,402	-	-3,348	0.0%	✓
Operating Grants & Subsidies	10,133,482	5,339,406	5,619,330	-	-279,924	-5.2%	✗
Contributions Reimbursements & Donations	823,945	401,601	426,948	-	-25,347	-6.3%	✓
Fees & Charges	21,845,258	17,467,725	17,537,201	-	-69,476	-0.4%	✗
Interest Earnings	818,146	468,184	471,104	-	-2,920	-0.6%	✓
Other	374,557	299,262	284,028	-	15,234	5.1%	✓
Profit On Disposal Of Assets	77,926	71,849	84,958	-	-13,109	-18.2%	✗
	<b>82,140,204</b>	<b>71,922,081</b>	<b>72,300,971</b>		<b>-378,890</b>	<b>-0.53%</b>	
<b>Operating Expenditure</b>							
Employee Costs	-28,359,725	-18,641,612	-18,482,732	-71,397	-87,483	0.5%	✗
Materials & Contractors	-23,743,695	-18,139,401	-12,884,290	-5,370,455	115,344	-0.6%	✗
Utility & Govt Charges	-2,877,046	-1,681,471	-1,689,410	0	7,939	-0.5%	✓
Insurance	-848,154	-821,428	-834,589	0	13,161	-1.6%	✓
Interest/Borrowing Costs	-991,756	-530,340	-519,419	0	-10,921	2.1%	✓
Other Expenditure	-2,706,142	-1,730,686	-1,732,762	-15,751	17,827	-1.0%	✓
Depreciation On Assets	-25,037,141	-16,690,760	-16,635,644	0	-55,116	0.3%	✗
Loss On Disposal Of Assets	-291,898	-291,898	-503,755	0	211,857	-72.6%	✗
	<b>-84,855,557</b>	<b>-58,527,596</b>	<b>-53,282,602</b>	<b>-5,457,603</b>	<b>212,608</b>	<b>-0.4%</b>	
<b>NET OPERATING</b>	<b>-2,715,353</b>	<b>13,394,485</b>	<b>19,018,369</b>	<b>-5,457,603</b>	<b>-166,282</b>	<b>-1.2%</b>	
<b>Non-Cash Expenditure and Revenue</b>							
Profit / (Loss) on Asset Disposals	213,972	220,049	418,797		-198,748	-90.3%	✗
Movement in Pensioner non-current deferred rates	-22,155	0	0		0		✓
Depreciation on Assets	25,037,141	16,690,760	16,635,644		55,116	0.3%	✗
	<b>25,228,958</b>	<b>16,910,809</b>	<b>17,054,441</b>		<b>-143,632</b>	<b>-0.8%</b>	
<b>Capital Expenditure</b>							
Purchase Land	-86,022	-71,022	-72,874	-9,300	11,152	-15.7%	✗
Purchase Buildings	-3,329,546	-1,460,897	-447,468	-982,136	-31,293	2.1%	✓
Purchase Plant and Equipment	-2,870,171	-732,374	-52,831	-661,407	-18,136	2.5%	✓
Purchase Furniture and Equipment	-2,002,169	-931,816	-463,138	-420,210	-48,469	5.2%	✓
Purchase Infrastructure Assets - Roads	-11,939,376	-10,029,899	-5,518,067	-4,556,348	44,516	-0.4%	✓
Purchase Infrastructure Assets - Parks	-12,469,306	-9,405,323	-4,899,952	-4,550,939	45,568	-0.5%	✓
Purchase Infrastructure Assets - Airport	-200,423	-51,622	-45,990	-4,240	-1,392	2.7%	✓
Purchase Infrastructure Assets - Meru	-5,446,255	-288,836	-256,939	0	-31,897	11.0%	✗
Purchase Infrastructure Assets - Other	-9,707,113	-4,476,703	-2,224,332	-2,283,673	31,303	-0.7%	✓
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	-25,718	-16,698	-28	0.1%	✓
Repayment of Debentures	-4,655,785	-2,658,879	-2,630,616	0	-28,263	1.1%	✓
	<b>-53,898,610</b>	<b>-30,749,815</b>	<b>-17,237,925</b>	<b>-13,484,951</b>	<b>-26,940</b>	<b>0.1%</b>	
<b>Capital Revenue</b>							
Non Operating Grants & Subsidies	13,973,675	2,947,639	2,900,902	0	46,737	1.6%	✓
Proceeds from Disposal of Assets	1,059,363	983,349	1,523,909	0	-540,560	-55.0%	✗
Proceeds from New Debentures	1,150,000	600,000	600,000	0	0	0.0%	✓
Self-Supporting Loan Principal Income	118,479	51,392	51,393	0	-1	0.0%	✓
Council Loan Principle Income	0	0	0	0	0		✓
	<b>16,301,517</b>	<b>4,582,380</b>	<b>5,076,204</b>		<b>-493,824</b>	<b>-10.78%</b>	
<b>Reserves</b>							
Transfers to Reserves	-3,018,490	0	0		0		✓
Transfers from Reserves	13,779,956	0	0		0		✓
	<b>10,761,466</b>	<b>0</b>	<b>0</b>		<b>0</b>		✓
<b>Current Funding Surplus (Deficit)</b>	<b>-4,322,022</b>						

## **MAJOR VARIANCES – 28 FEBRUARY 2022**

### **Operating Revenue**

Operating income recorded as at 28 February is \$72,300,971 against a budget of \$71,922,081. 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
- Fees and Charges are slightly ahead of budget, primarily at Meru

### **Operating Expenditure**

Operating expenditure recorded as at 28 February is \$53,282,602 plus commitments of \$5,457,603. Operating expenditure is tracking above the budgeted \$58,527,596, with variances to note:

- Net loss on sale of assets is over budget following completion of a further 5 property sales in February.
- Materials and contractors over budget with contractors being used to support staff vacancies.

### **Capital Expenditure**

Capital Expenditure recorded as at 28 February is \$17,237,925 plus commitments of \$13,484,951.

- Projects included in the budgeted Capital Works Program include those in the planning and procurement phases. It is expected projects such as Meru transfer station and LRCIP funded culvert renewal works will not 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. For any procurement to start an endorsed budget allocation is required. At the end of the financial year incomplete projects will be captured as carry overs and included in the 2022-23 financial year.

The capital program will be reviewed again as part of the Q3 budget assessment process.

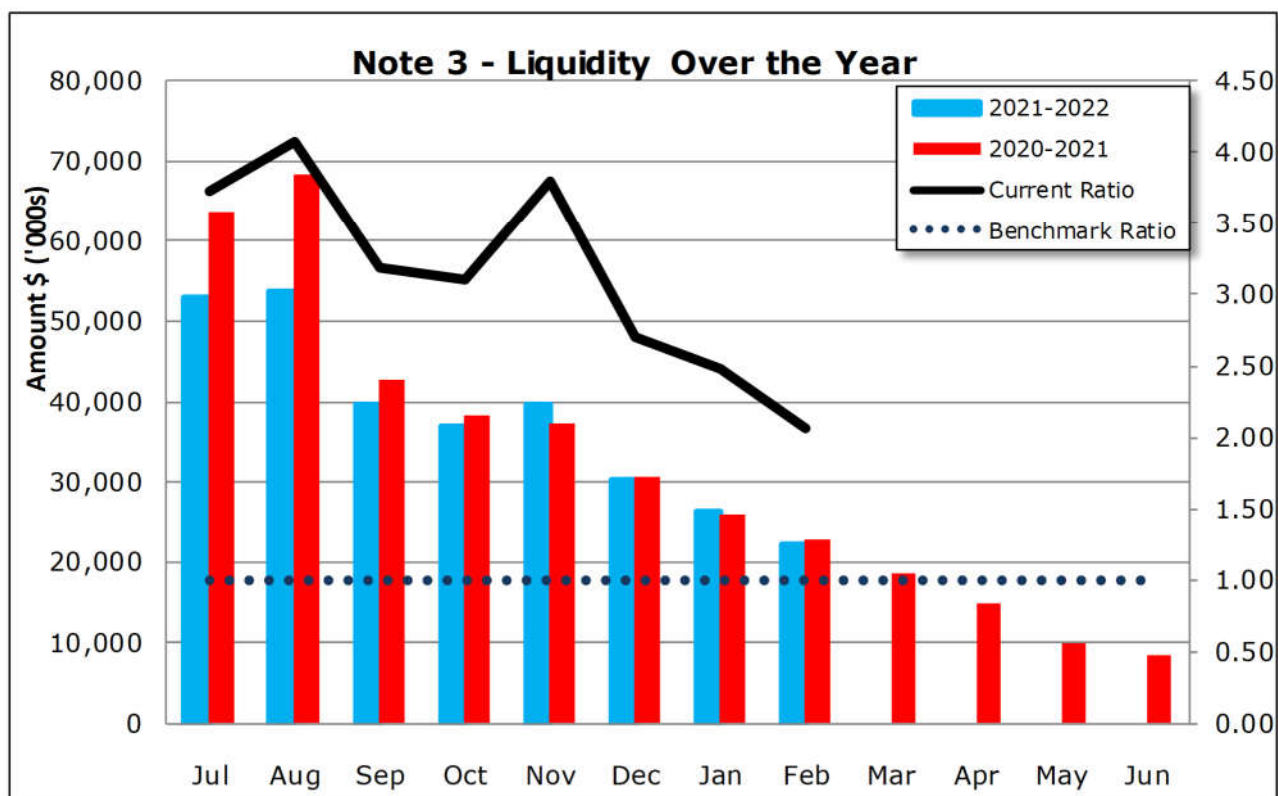
### **Capital Revenue**

Capital Revenue recorded as at 28 February 2022 is \$5,076,204. Significant capital contributions are not expected to be received until later in the financial year as projects meet milestones and are acquitted.

- Proceeds from unbudgeted land sales have been received.

## NET CURRENT FUNDING POSITION – 28 FEBRUARY 2022

	Positive=Surplus (Negative=Deficit)		
	2021-2022		2020-2021
	This Period	Last Period	This Period
	\$	\$	\$
<b>Current Assets</b>			
Cash at Bank			
Municipal Account	32,083,208	32,595,610	32,043,549
Reserve Account	32,842,230	32,842,230	23,008,955
Restricted Assets	3,001,578	3,001,323	3,019,942
Total Cash at Bank	67,927,016	68,439,164	58,072,446
Receivables			
Prepayments	421,300	339,642	358,281
Tax Recoverable	269,861	265,545	138,660
Sundry Debtors	1,765,271	1,572,911	821,947
Rates Receivable	8,171,837	9,016,363	7,830,636
Inventories	358,094	377,318	437,694
<b>Total Current Assets</b>	78,913,379	80,010,942	67,659,664
<b>Less: Current Liabilities</b>			
Creditors and Provisions	11,543,693	8,660,932	7,988,498
Current Borrowings	4,386,254	4,216,812	5,102,928
Employee Entitlements	4,943,344	4,943,344	5,788,275
	20,873,291	17,821,088	18,879,701
Less: Cash Restricted	(35,843,808)	(35,843,553)	(26,028,897)
<b>Net Current Funding Position</b>	<b>22,196,280</b>	<b>26,346,301</b>	<b>22,751,066</b>



## MONTHLY INVESTMENT REPORT – 28 FEBRUARY 2022

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @ 28/02/2022	Percentage of Portfolio
<b>Commonwealth</b>							
BOS Call Account - Muni	A1+	On Demand	0.20%	12,036,932		12,036,932	
BOS Call Account - Reserve	A1+	On Demand	0.20%			-	
<b>Subtotal</b>				<b>12,036,932</b>	<b>-</b>	<b>12,036,932</b>	<b>18.73%</b>
<b>Bankwest</b>							
Reserve Investment 310	A1+	11/5/2022	0.45%	8,000,000		8,000,000	
<b>Subtotal</b>				<b>8,000,000</b>	<b>-</b>	<b>8,000,000</b>	<b>12.45%</b>
<b>National Bank</b>							
Reserve Investment 316	A1+	22/11/2023	1.10%	650,000		650,000	
<b>Subtotal</b>				<b>650,000</b>	<b>-</b>	<b>650,000</b>	<b>1.01%</b>
<b>AMP Bank</b>							
Reserve Investment 308	A2	18/2/2022	0.35%	1,286,015		1,286,015	
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	
<b>Subtotal</b>				<b>6,336,015</b>	<b>-</b>	<b>6,336,015</b>	<b>9.86%</b>
<b>Bank of Queensland</b>							
Reserve Investment 311	A2	11/5/2022	0.45%	2,000,000		2,000,000	
Reserve Investment 318	A2	25/1/2023	0.80%	5,000,000		5,000,000	
<b>Subtotal</b>				<b>7,000,000</b>	<b>-</b>	<b>7,000,000</b>	<b>10.89%</b>
<b>Judo Bank</b>							
Munidpal Investment 315	A3	2/5/2022	0.75%	1,900,000		1,900,000	
Munidpal Investment 322	A3	26/5/2022	0.65%	2,500,000		2,500,000	
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	
Munidpal Investment 327	A3	24/3/2022	0.80%	5,000,000		5,000,000	
Munidpal Investment 328	A3	28/3/2022	0.50%	5,000,000		5,000,000	
<b>Subtotal</b>				<b>18,895,215</b>	<b>-</b>	<b>18,895,215</b>	<b>29.40%</b>
<b>Bank of Sydney</b>							
Reserve Investment 312	Unrated	11/5/2022	0.45%	5,000,000		5,000,000	
<b>Subtotal</b>				<b>5,000,000</b>	<b>-</b>	<b>5,000,000</b>	<b>7.78%</b>
<b>Arab Bank</b>							
Reserve Investment 317	Unrated	30/11/2022	0.65%	1,361,000		1,361,000	
<b>Subtotal</b>				<b>1,361,000</b>	<b>-</b>	<b>1,361,000</b>	<b>2.12%</b>
<b>Coastline Credit Union</b>							
Munidpal Investment 325	Unrated	8/3/2022	0.90%	2,500,000		2,500,000	
<b>Subtotal</b>				<b>2,500,000</b>	<b>-</b>	<b>2,500,000</b>	<b>3.89%</b>
<b>BNK Banking Corporation</b>							
Munidpal Investment 326	Unrated	8/3/2022	0.80%	2,500,000		2,500,000	
<b>Subtotal</b>				<b>2,500,000</b>	<b>-</b>	<b>2,500,000</b>	<b>3.89%</b>
<b>Total Funds Invested</b>				<b>64,279,163</b>	<b>-</b>	<b>64,279,163</b>	<b>100.0%</b>

