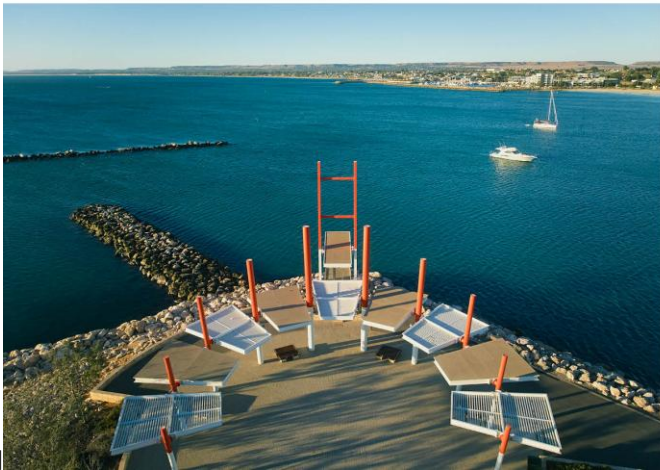




CITY OF GREATER GERALDTON MONTHLY FINANCIAL REPORT

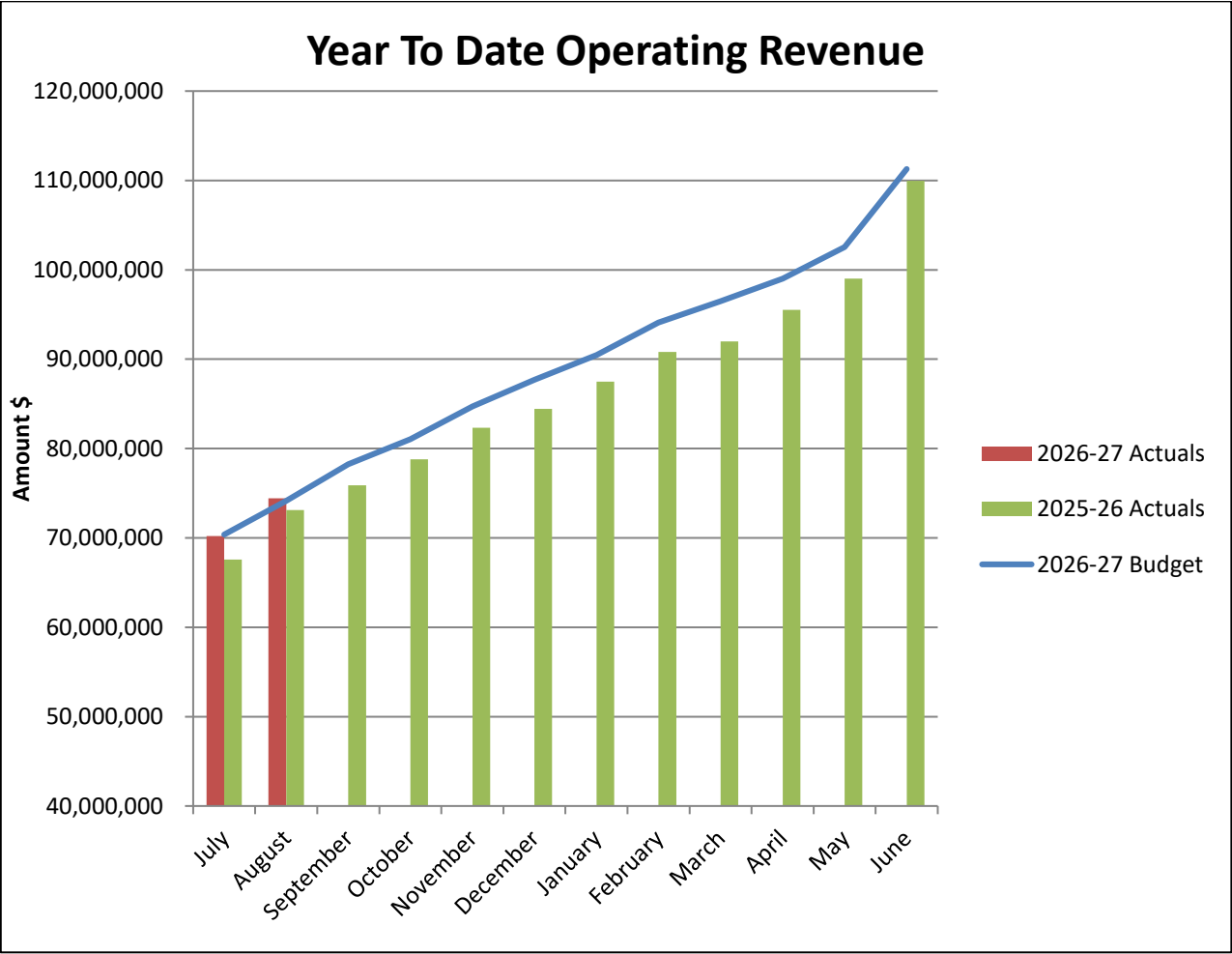


FOR THE PERIOD ENDED 31 AUGUST 2026

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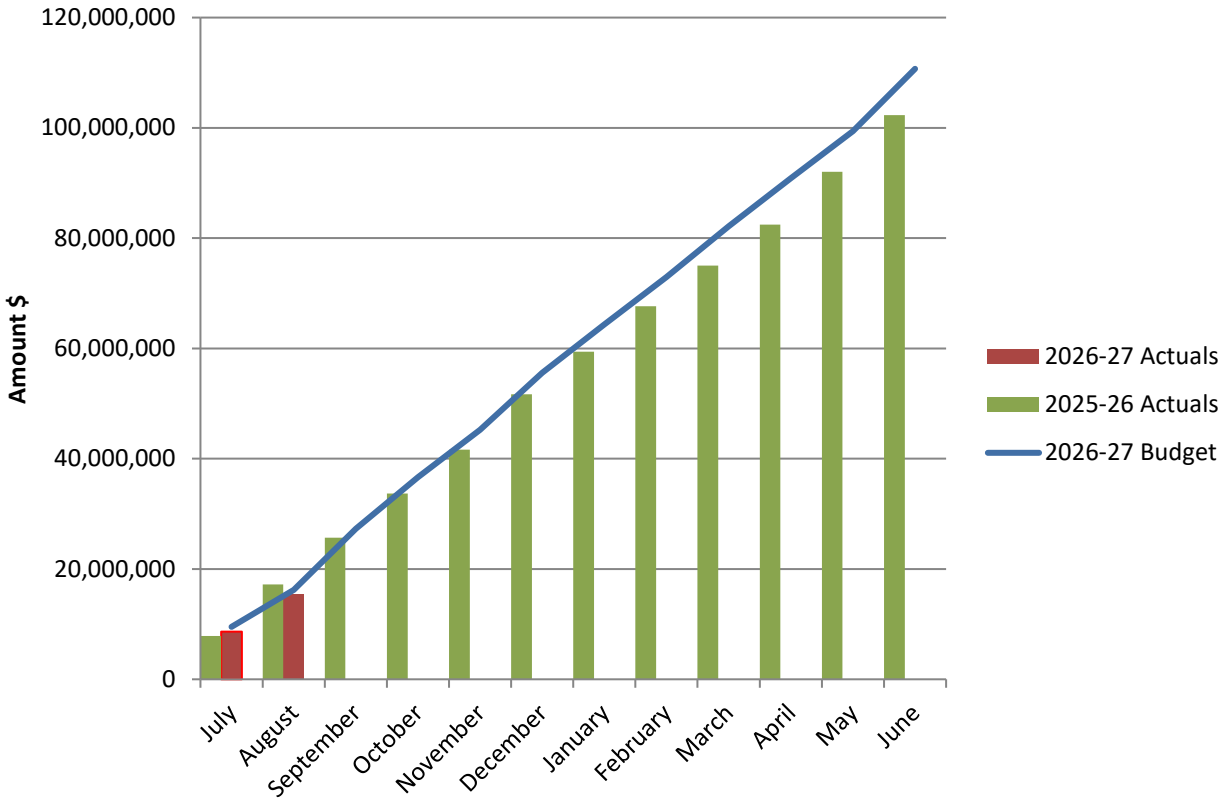
FINANCIAL PERFORMANCE INDICATORS



Operating revenue recorded as at 31 August is \$74,439,497 against a budget of \$74,163,221.

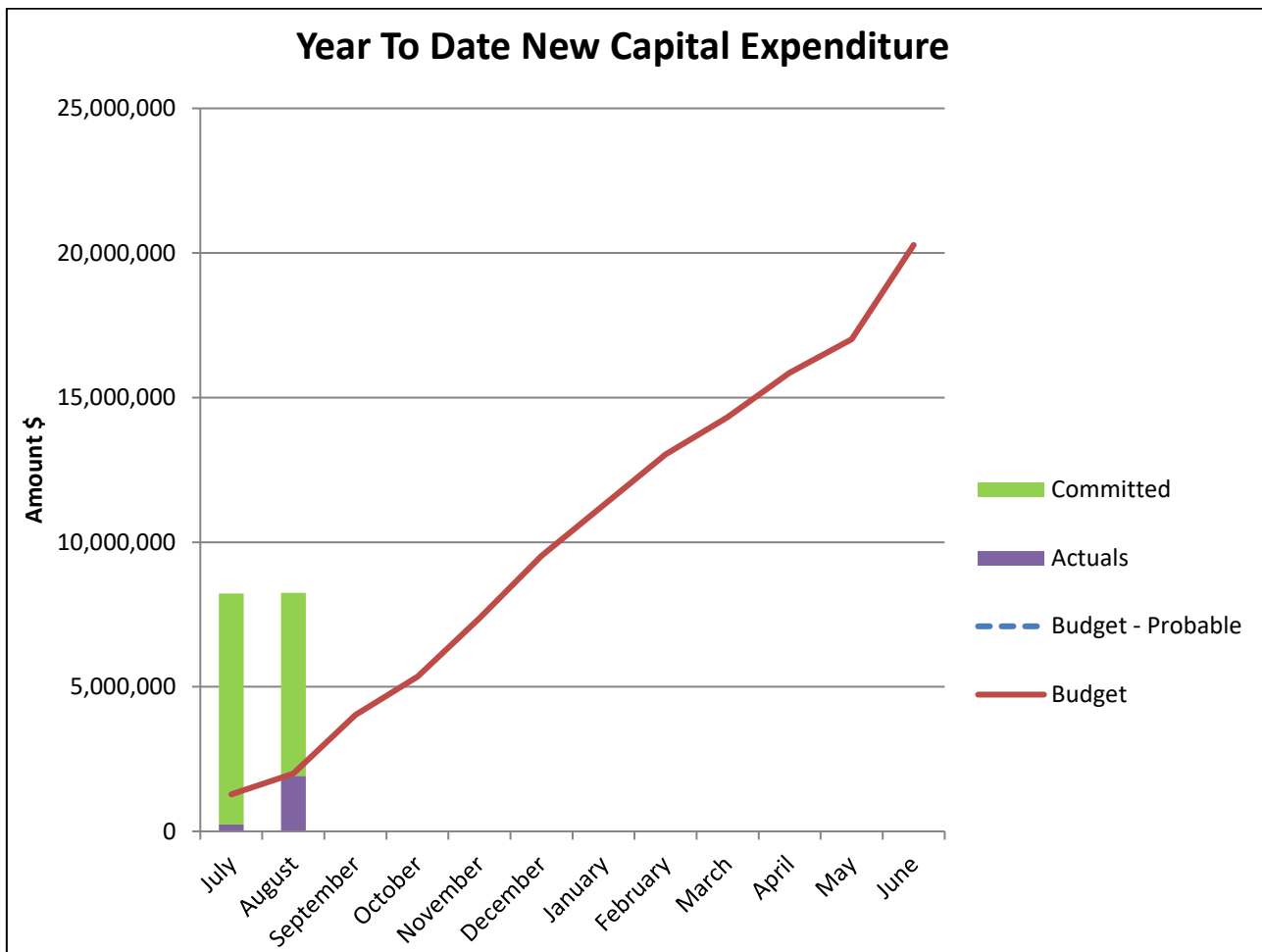
Operating income materially aligns with the budget.

Year To Date Operating Expenditure



Operating expenditure recorded as at 31 August is \$15,463,032 against a budget of \$16,200,968.

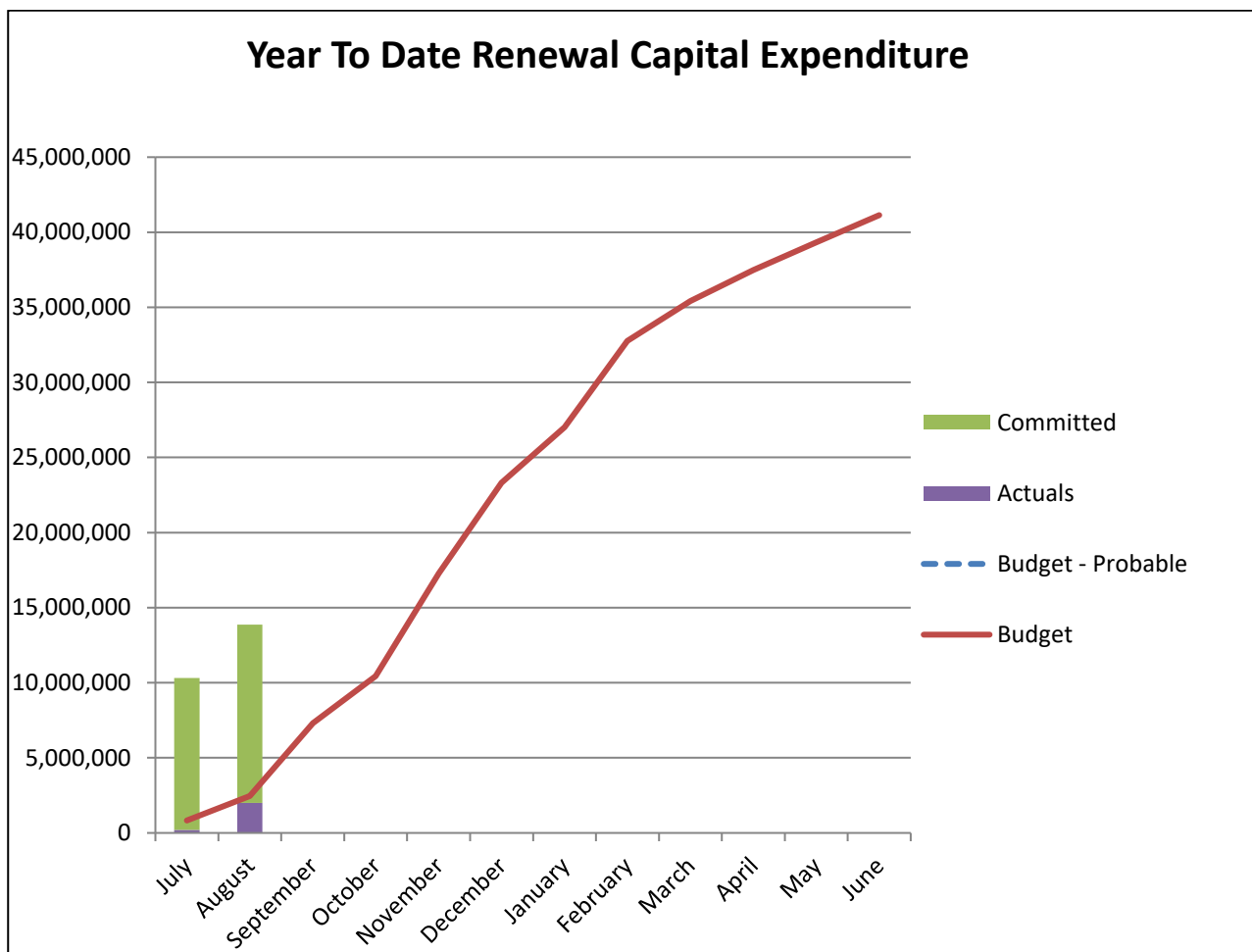
Operating expenditure variance due to Employment underspend due to vacancies.



New capital expenditure recorded at 31 August is \$1,916,833 against a budget of \$1,996,219 with outstanding commitments of \$6.326M.

This variance is mainly due to the following:

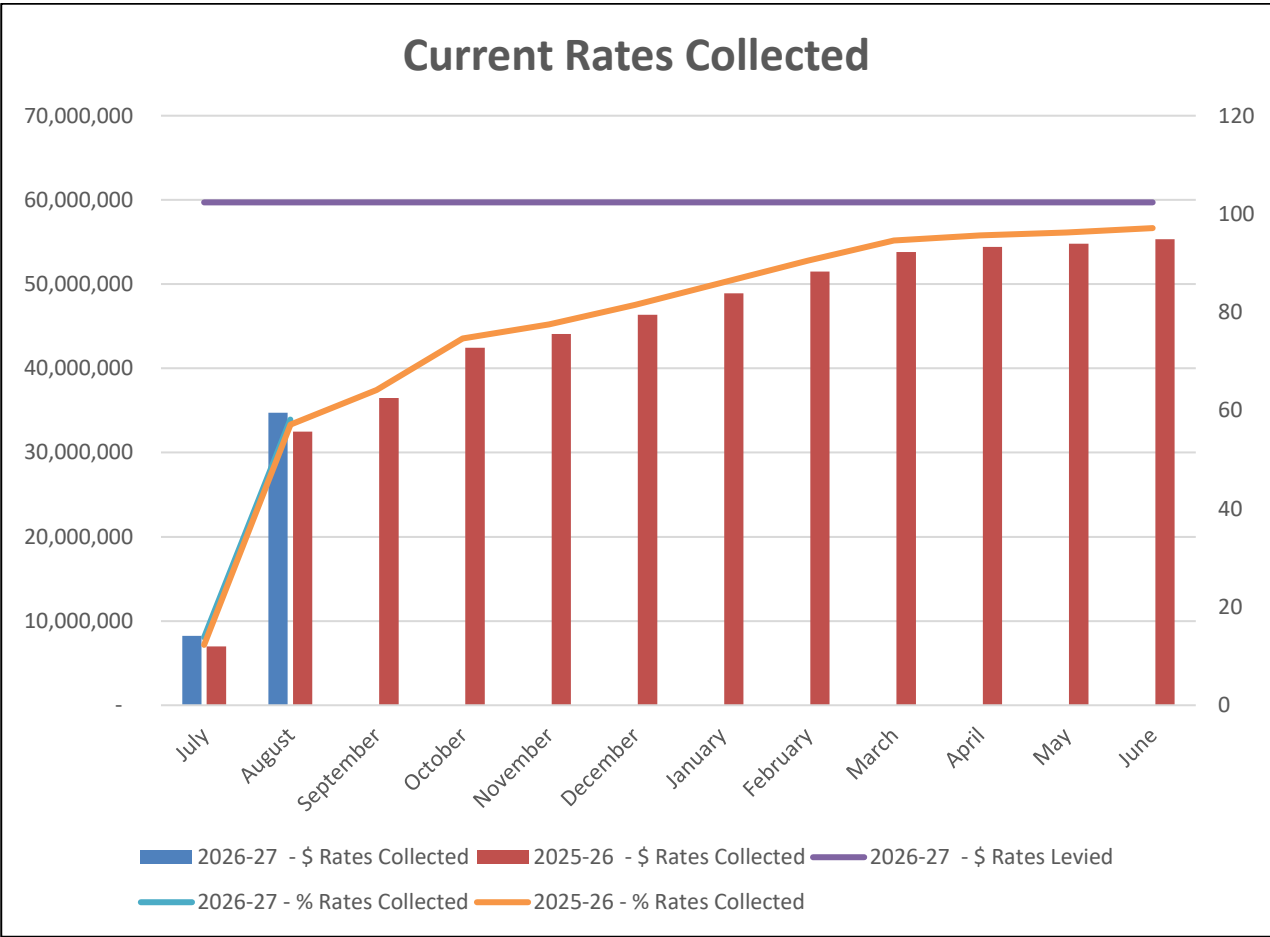
- Later timing of Roads projects including Flores/ Eastward Road Roundabout Construction.



Renewal capital expenditure recorded at 31 August is \$2,008,744 against a budget of \$2,457,122. Commitments for capital renewal works total \$11.866M.

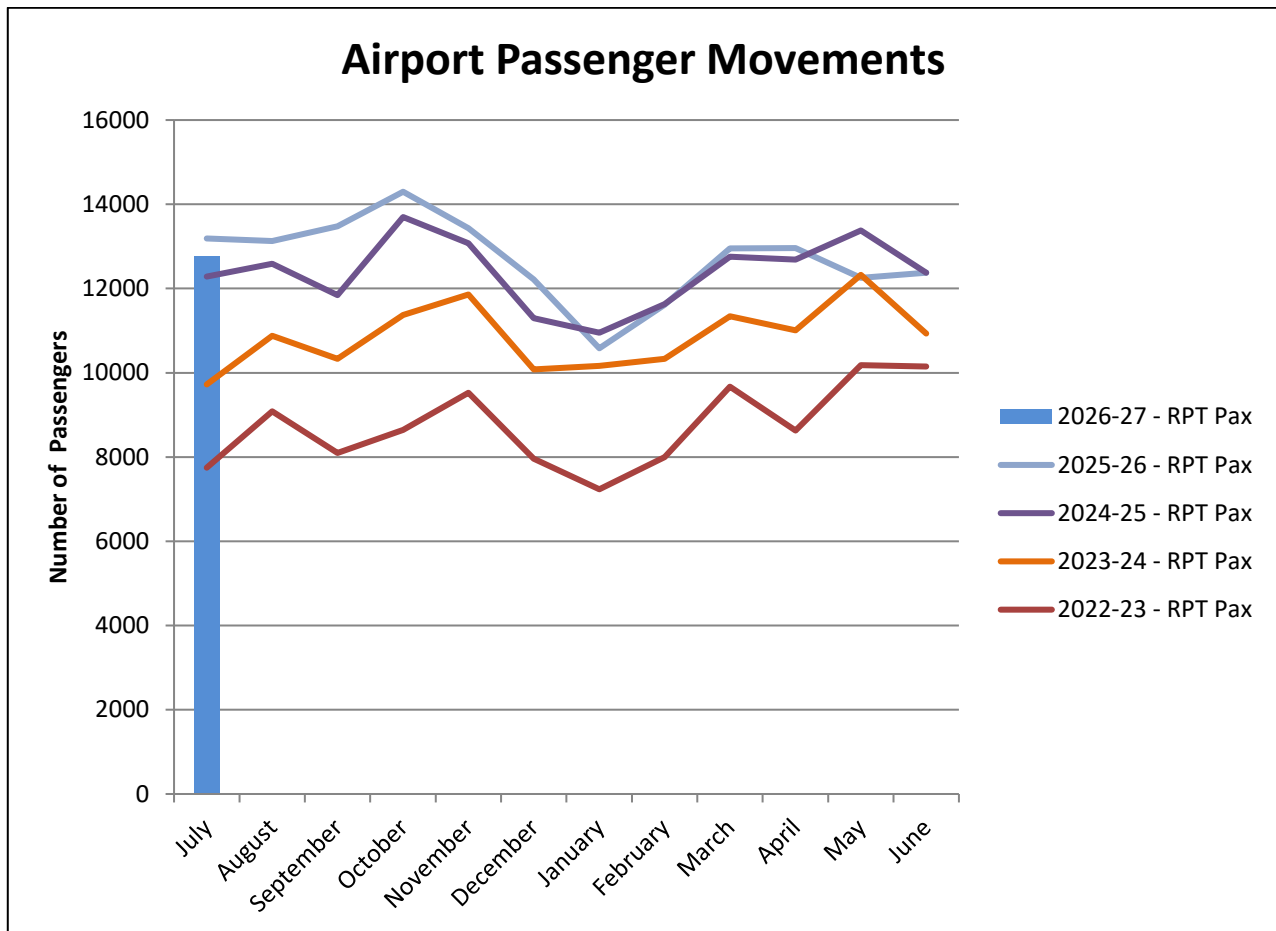
This variance is mainly due to the following:

- Later timing of Building projects including Foreshore Youth Precinct.
- Later timing of Roads projects including Allannooka Springs Road, CBD Streetlight Renewal, Chapman Road Streetscape Improvement.
- Later timing of Pathway projects including Anzac Tce Footpath, Durlacher Street Footpath.



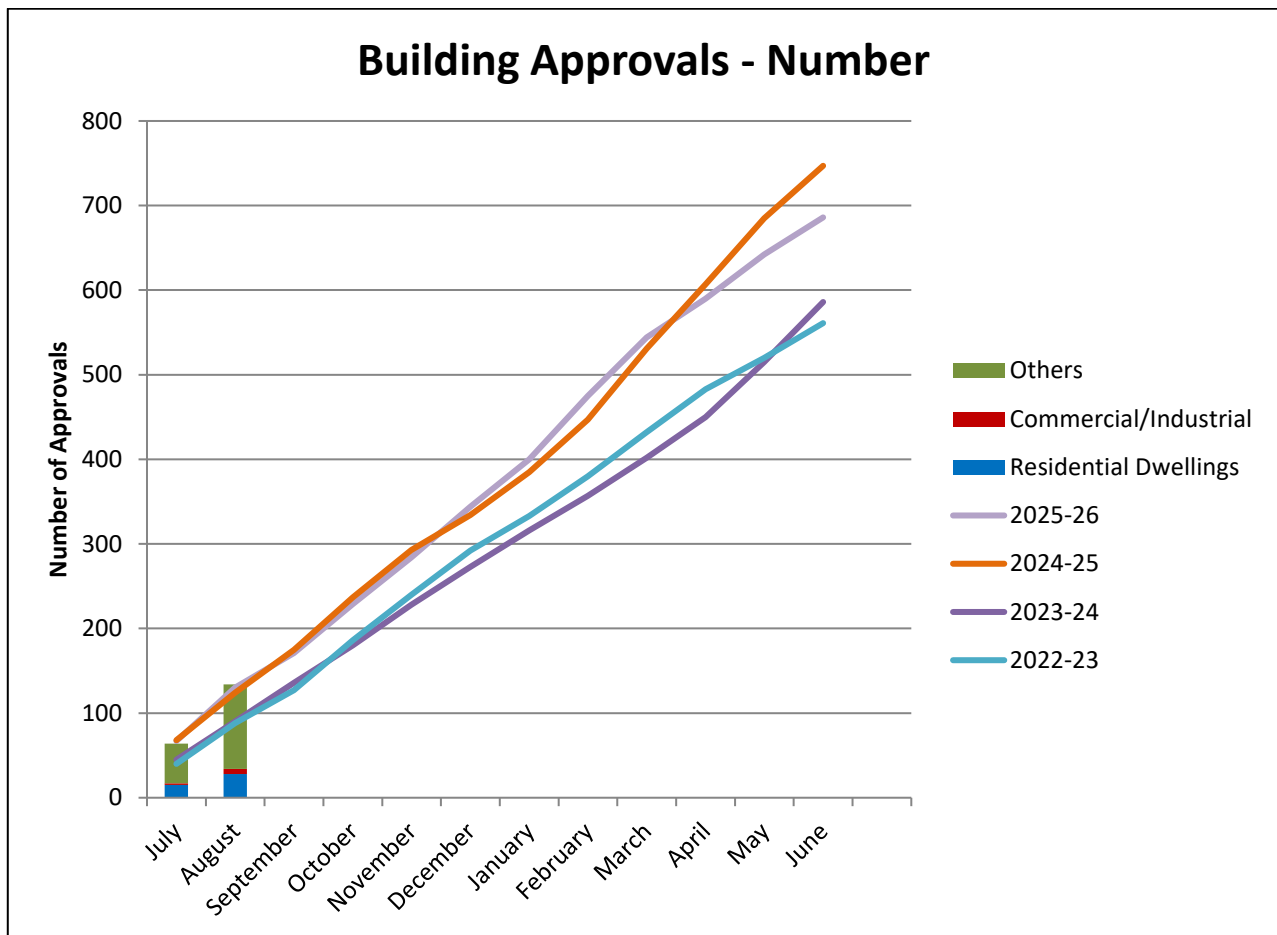
In 2026-27 \$ 59,705,259 rates have been levied. Rate notices were issued on 17 July, and the due date was 21 August 2026. Final notices have been issued.

As at 31 August \$34,716,033 (58.15%) of current rates have been paid. This compares with \$32,470,241 (57.14%) at the same time last year.



For the month of July total passenger movements were 12,771 compared to 13,186 in July 2025.

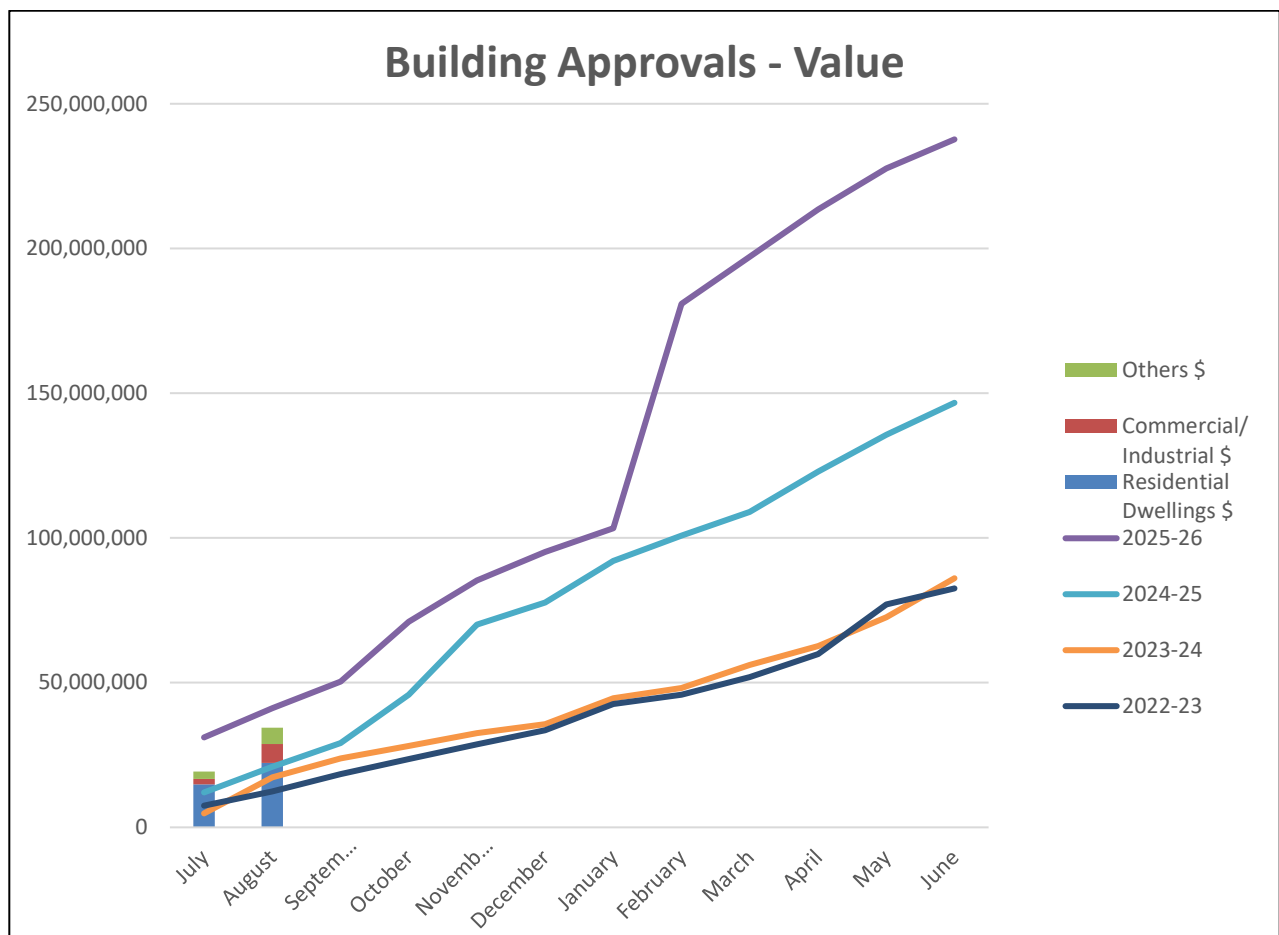
*Passenger movement reporting is 1 month in arrears due to delays in airlines reporting actual figures.



Residential dwelling applications approved for August were 13 compared with 14 for the same month last year. Residential dwellings approved for the month of August had a value of \$7,427,130 compared with \$6,340,194 for the same period last year.

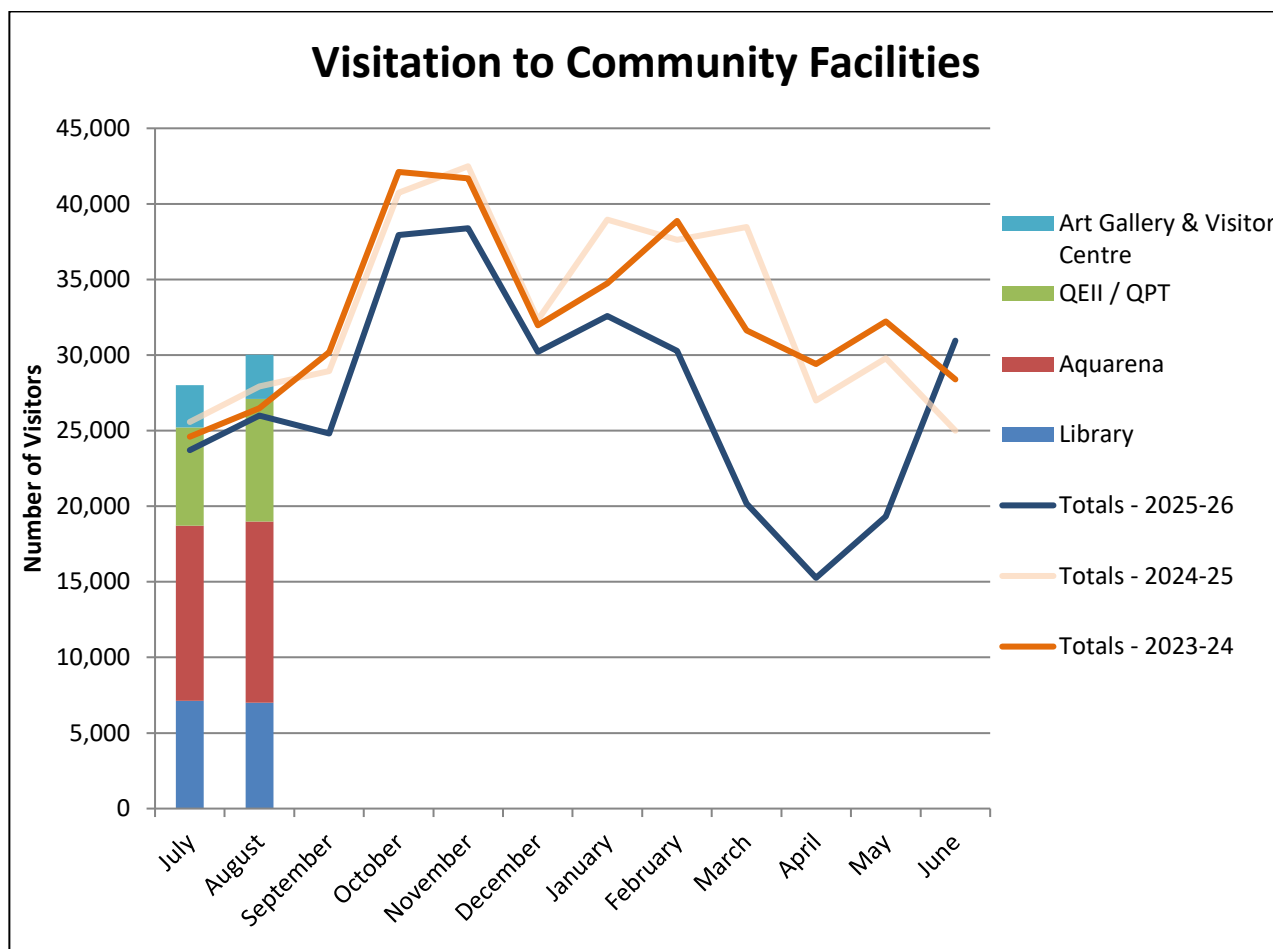
Commercial building approvals for August were 4 compared to 4 for the same month last year. Commercial building applications approved for the month of August had a value of \$4,556,083 compared with \$1,854,367 during the same period last year.

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



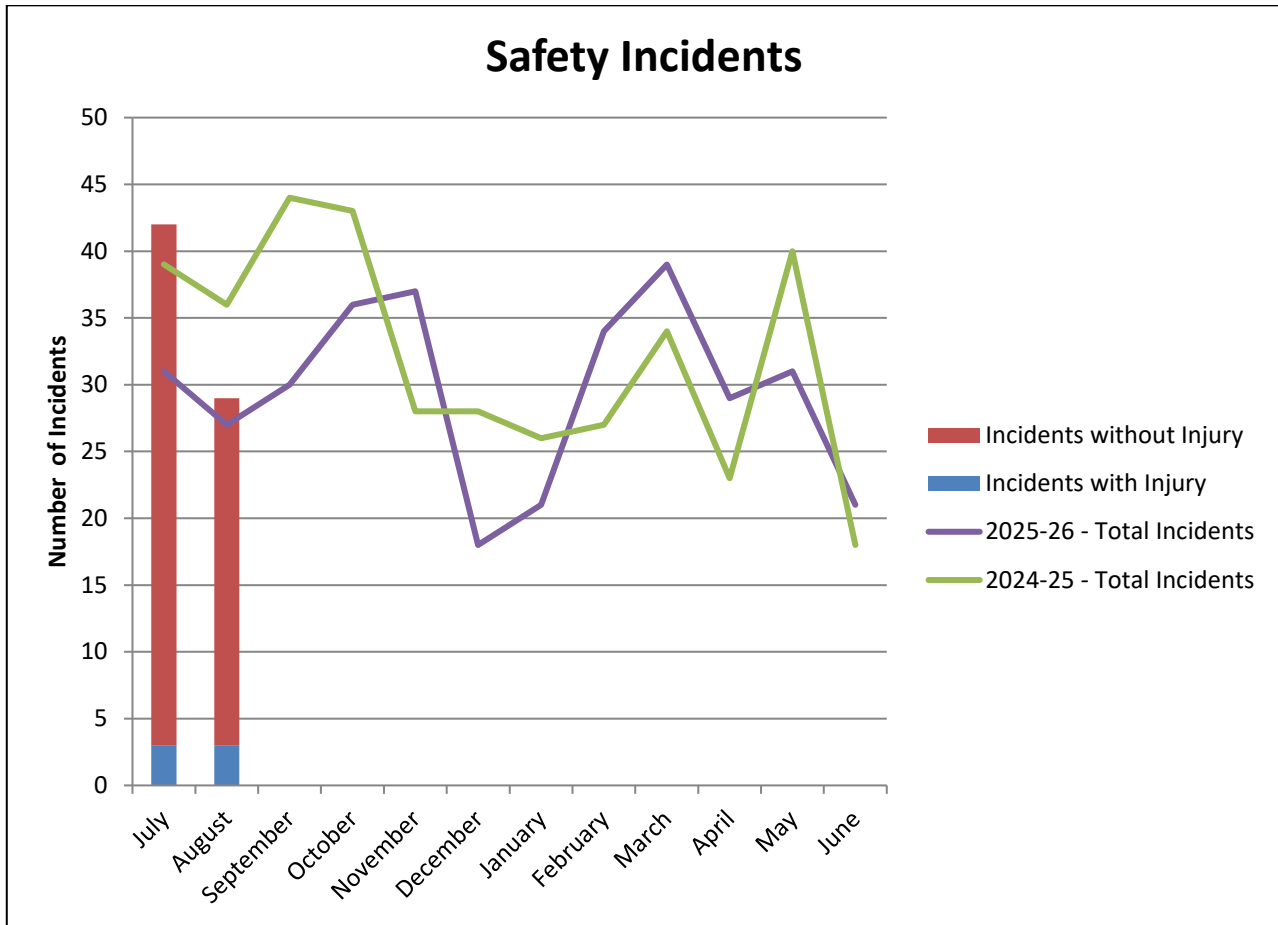
The value of building approvals year on year is illustrated above.

Building Type	August 2026 Number of Approvals	August 2026 Value of Approvals
New Dwellings	13	\$7.427M
Additions and Alterations	4	\$0.402M
Commercial	4	\$4.556M
Other	49	\$2.786M
TOTAL	70	\$15.171M



For the month of August, visitors to facilities were:

- Geraldton Regional Library 6,992 (7,119 in July)
- Aquarena 11,986 (11,591 in July)
- QEII 5,038 (5,042 in July)
- QPT hosted 8 events with 3,082 attendees (1,470 attendees in July)
- Art Gallery and Visitors Centre 2,922 (2,779 in July)



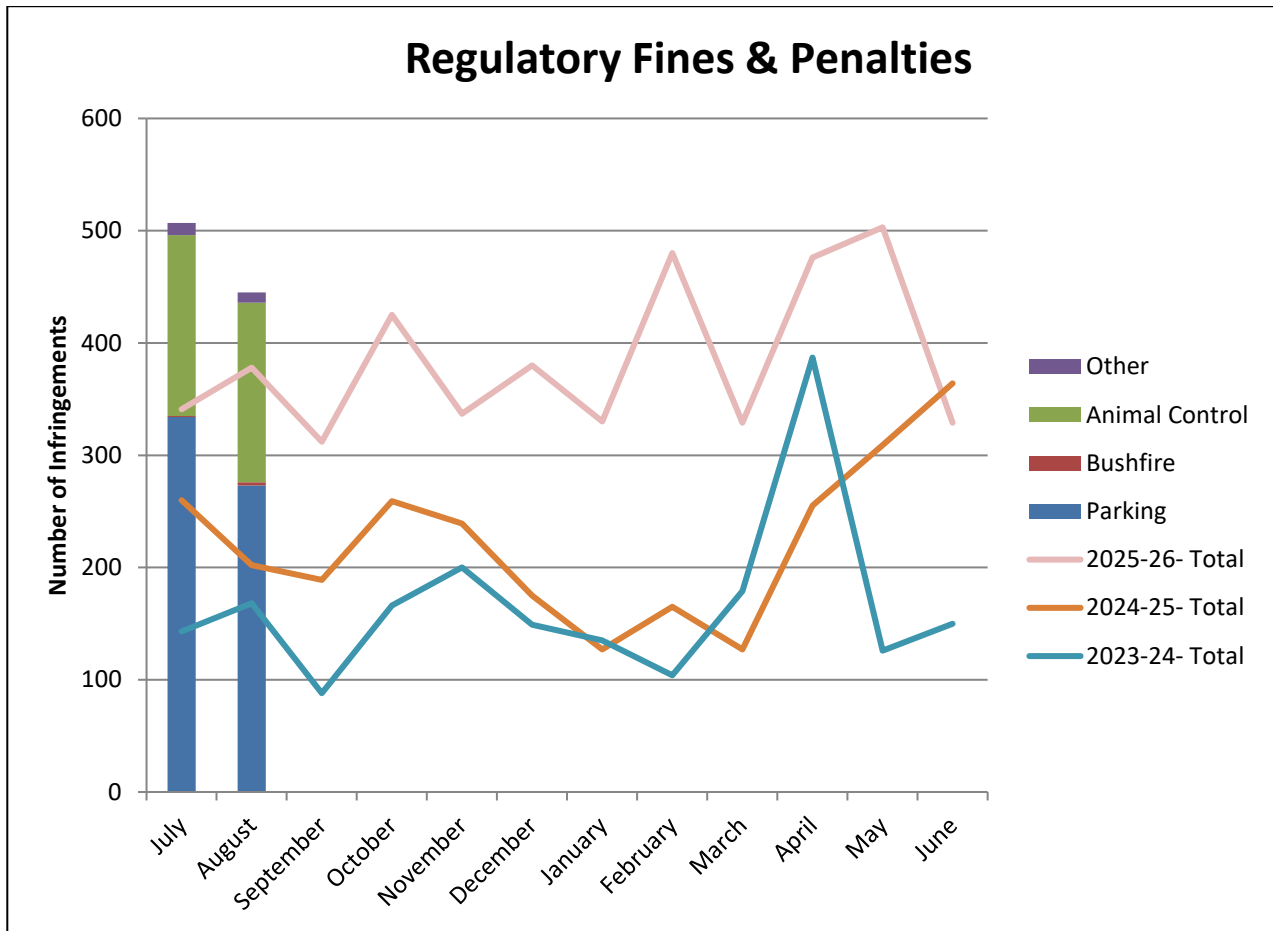
There were 3 incidents with injury and 26 incidents without injury in August:

- Injury/Illness – 3
- Vehicle/Property damage – 9
- Security – 9
- Near Miss – 0
- Environment - 0
- Compliance - 1
- Report only – 7 (6x Members of the Public, 1x 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 August totalled 445:

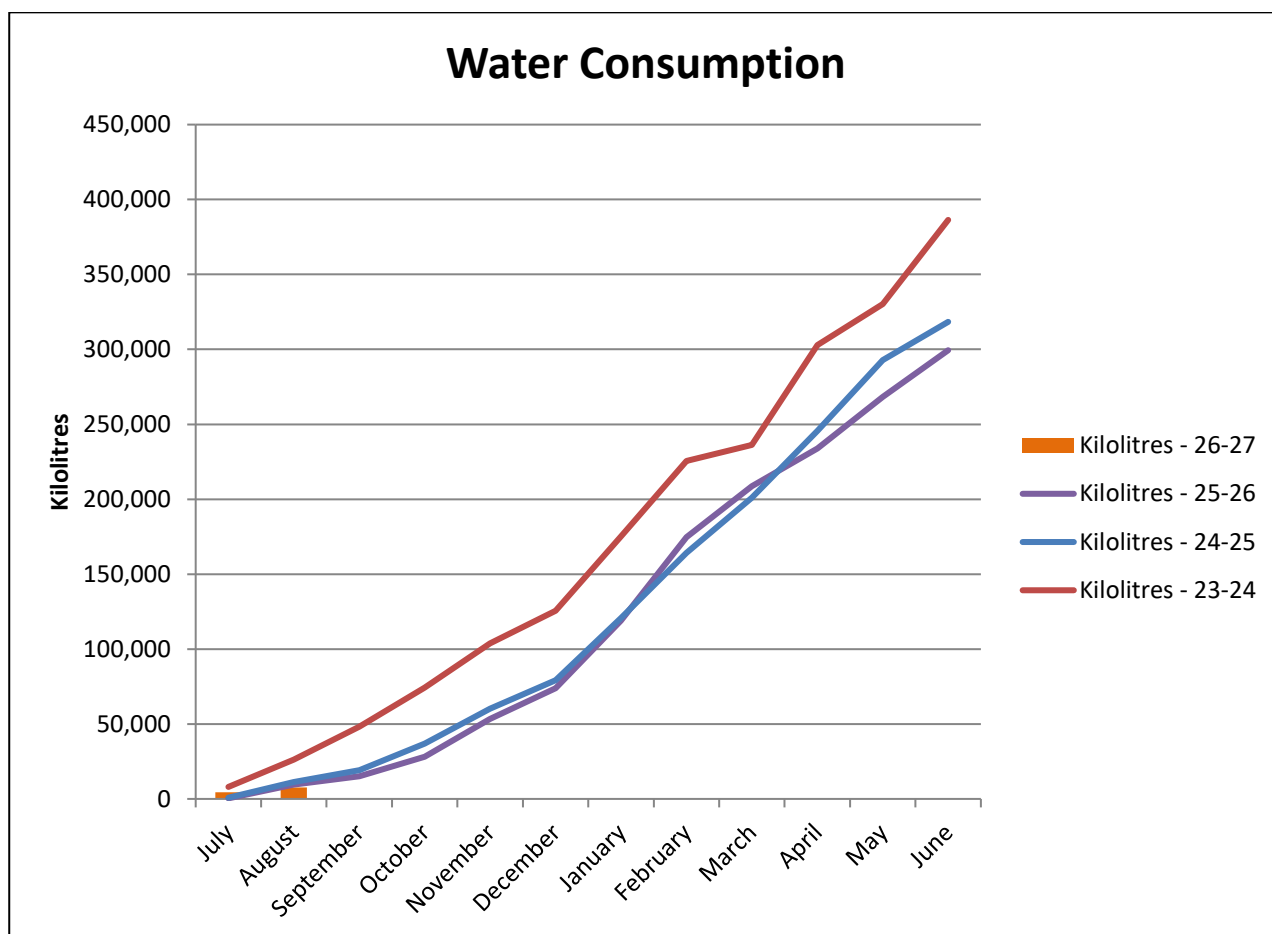
- Parking: 273
- Animal Control: 160
- Bushfire: 3
- Other: 9

Prior year total infringements issued:

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

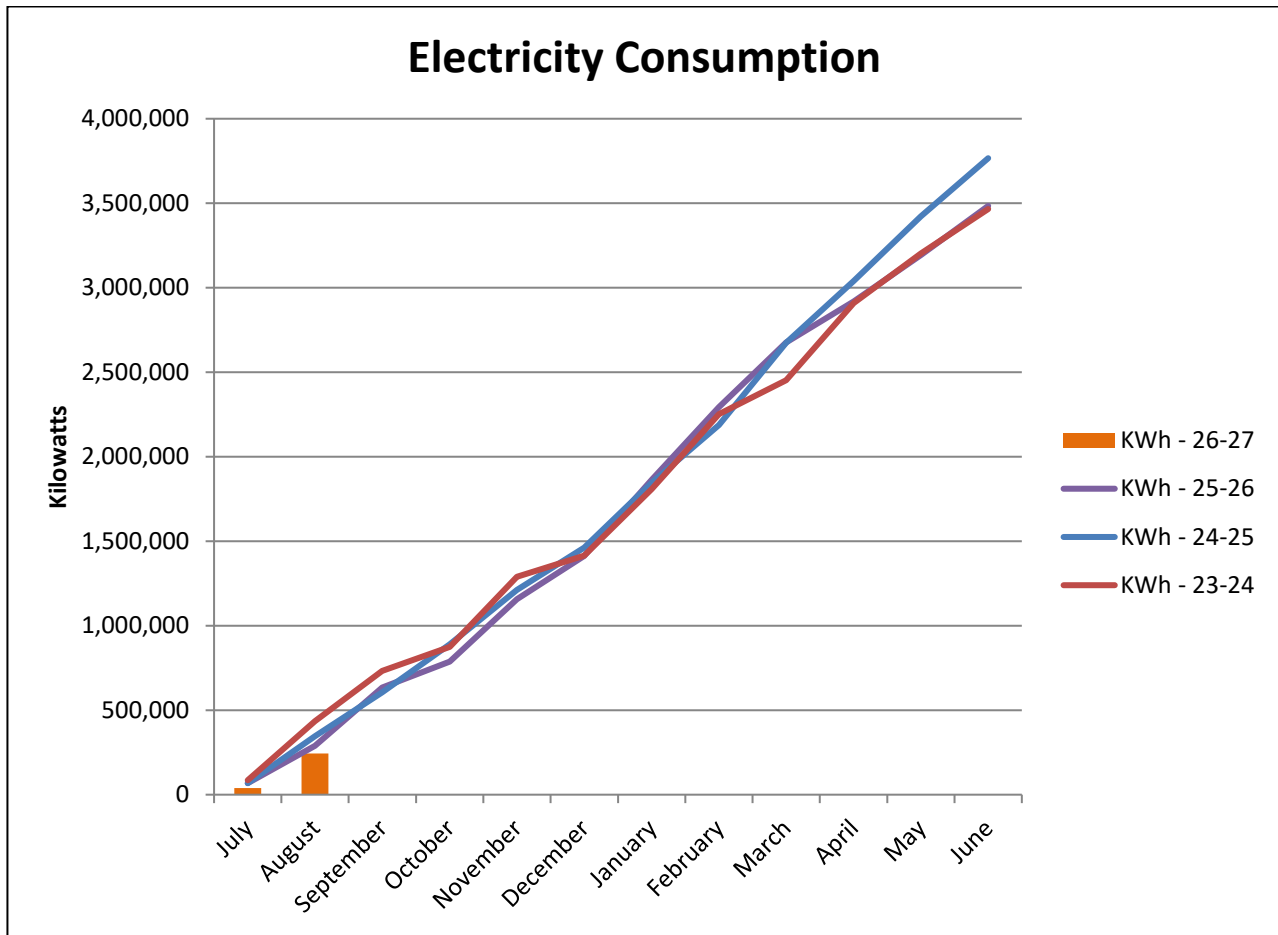
Infringements for the same period last year were 378. The Regulatory Services team continues to observe instances of non-compliance within the community. Over recent years, our actions have increased public awareness of their responsibilities. As people are aware of their responsibilities, we take a proactive approach to ensure there are real consequences for non-compliance.

Infringement revenue received in August 2026 was \$51,235 compared with \$40,273 in August 2025.



Total kilolitres invoiced to 31 August was 7,579kL compared to 9,650kL 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 31 August was 244,438 compared to 288,834 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 31 AUGUST 2026

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
Operating Income						
Rates	60,226,261	59,976,261	59,947,715	28,546	0.0%	✓
Grants, Subsidies & Contributions	13,412,026	877,695	1,091,182	-213,487	-24.3%	✗
Fees & Charges	33,929,367	12,662,189	12,725,118	-62,929	-0.5%	✗
Interest Earnings	3,238,290	598,366	626,200	-27,835	-4.7%	✓
Other	292,250	48,710	49,281	-571	-1.2%	✓
Profit On Disposal Of Assets	181,721	0	0	0	0.0%	✓
	111,279,915	74,163,221	74,439,497	-276,275	-0.37%	
Operating Expenditure						
Employee Costs	-42,497,914	-6,598,219	-6,099,029	-499,190	7.6%	✗
Materials & Contractors	-33,716,382	-4,002,101	-3,949,007	-53,094	1.3%	✗
Utility & Govt Charges	-3,278,447	-242,395	-229,053	-13,342	5.5%	✓
Insurance	-1,140,027	-570,014	-551,921	-18,093	3.2%	✓
Finance Costs	-612,594	0	0	0	0.0%	✓
Other Expenditure	-4,101,665	-424,444	-336,731	-87,714	20.7%	✗
Depreciation On Assets	-25,783,748	-4,363,795	-4,297,291	-66,503	1.5%	✓
Loss On Disposal Of Assets	-19,051	-0	0	-0	0.0%	✓
	-111,149,828	-16,200,968	-15,463,032	-737,936	4.6%	
NET OPERATING	130,086	57,962,253	58,976,465	-1,014,211	-1.50%	
Non-Cash Expenditure and Revenue						
(Profit) / Loss on Asset Disposals	-162,670	-0	0	-0		✓
Depreciation on Assets	25,783,748	4,363,795	4,297,291	66,503	1.5%	✓
	25,621,078	4,363,794	4,297,291	66,503	1.5%	

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
Capital Expenditure						
Purchase Land	-1,715,000	-2,000	-2,192	192	-9.6%	✓
Purchase Buildings	-6,338,230	-318,092	-301,244	-16,848	5.3%	✓
Purchase Plant and Equipment	-3,526,000	-65,000	-61,437	-3,563	0.0%	✓
Purchase Furniture and Equipment	-959,000	-264,000	-271,002	7,002	-2.7%	✓
Purchase Infrastructure Assets - Roads	-22,539,297	-2,923,779	-1,811,285	-1,112,494	38.0%	✗
Purchase Infrastructure Assets - Parks	-8,162,848	-792,700	-829,413	36,713	-4.6%	✓
Purchase Infrastructure Assets - Airport	-580,000	0	0	0	0.0%	✓
Purchase Infrastructure Assets - Meru	-7,683,087	-8,500	-8,930	430	0.0%	✓
Purchase Infrastructure Assets - Other	-9,911,562	-887,270	-630,697	-256,573	28.9%	✗
Repayment of Debentures	-2,988,912	0	0	0	0.0%	✓
	-64,403,936	-5,261,341	-3,916,199	-1,345,142	25.6%	
Capital Revenue						
Non Operating Grants & Subsidies	12,913,250	1,104,846	1,089,322	15,524	1.4%	✓
Proceeds from Disposal of Assets	1,950,000	41,288	58,227	-16,940	-41.0%	✗
Proceeds from New Debentures	6,000,000	0	0	0	0.0%	✓
Self-Supporting Loan Principal Income	87,749	0	0	0	0.0%	✓
Council Loan Principal Income	14,422	-0	0	-0	100.0%	✓
	20,965,420	1,146,134	1,147,549	-1,415	-0.12%	
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	58,210,840	60,505,105	-2,294,265	-3.94%	✗

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2026

	30 Jun 2026	31 August 2026
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	24,415,188	24,855,901
Trade and other receivables	9,188,430	34,616,664
Other financial assets	13,618,631	38,759,226
Inventories	938,815	941,528
Contract assets	2,386,019	1,312,911
Prepayments	1,387,689	38,049
TOTAL CURRENT ASSETS	51,934,772	100,524,278
NON-CURRENT ASSETS		
Trade and other receivables	585,688	585,688
Other financial assets	22,355,041	28,481,424
Property, plant and equipment	237,648,849	238,285,240
Infrastructure	748,216,141	751,505,844
Intangible assets	159,460	159,460
TOTAL NON-CURRENT ASSETS	1,008,965,178	1,019,017,656
TOTAL ASSETS	1,060,899,949	1,119,541,933
CURRENT LIABILITIES		
Trade and other payables	17,351,409	9,169,001
Contract liabilities	2,621,592	3,871,555
Borrowings	2,988,622	2,988,622
Employee related provisions	6,285,581	6,299,723
TOTAL CURRENT LIABILITIES	29,247,204	22,328,901
NON-CURRENT LIABILITIES		
Borrowings	12,604,500	15,332,985
Employee related provisions	438,288	438,288
Other provisions	9,582,036	9,582,036
TOTAL NON-CURRENT LIABILITIES	22,624,823	25,353,308
TOTAL LIABILITIES	51,872,027	47,682,210
NET ASSETS	1,009,027,922	1,071,859,724
EQUITY		
Retained surplus	404,866,007	467,750,990
Reserve accounts	40,897,159	40,897,159
Revaluation surplus	563,264,757	563,211,575
TOTAL EQUITY	1,009,027,923	1,071,859,724

EXPLANATION OF MATERIAL VARIANCES – 31 AUGUST 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	(213,487)	(24.32%)	▲
2026-27 Financial Assistance Grants (FA Grants) - approximately 80% of the total 2026-27 funding pool received as an advanced payment.		Timing	
Fees and charges	(62,929)	(0.50%)	▲
Year-to-date fees and charges are up by \$63k. Variance relates to increase in Planning Fees & Charges (\$60k) and Waste Fees & Charges (Contaminated Produce -\$73k & Septage \$48k, partially offset by delay in internal transfer for free tipping – see comment on Other Expenditure)		Timing	
Expenditure from operating activities			
Employee costs	(499,190)	7.57%	▲
Variance due to lags in filling vacant positions.		Timing	
Materials and contracts	(53,094)	1.33%	▲
Later timing of building maintenance costs, parks and road maintenance costs, waste maintenance costs, fleet maintenance costs, and emergency management maintenance costs. Purchase Orders of \$18.650M have been issued and not yet invoiced.		Timing	
Other expenditure	(87,714)	20.67%	▲
Timing of processing of Meru free tipping and internal transfers (\$173k).		Timing	
Outflows from investing activities			
Payments for construction of infrastructure	(1,331,924)	28.88%	▲
Roads (-\$1.2M) - Commitments of \$7,720M. Later timing of Flores/ Eastward Road Roundabout Construction, Maitland Park Precinct Redevelopment, Allanoooka Spring Road, which is offset with an earlier timing of Asphalt Trigg Street.		Timing	
Pathways (-\$199k) - Commitments of \$661k. Later timing of Anzac Terrace Footpath and Durlacher Street Footpath.		Timing	
Surplus or deficit at the start of the financial year	(2,294,265)	(3.94%)	‡ ▲
Variances explained above.			

NET CURRENT FUNDING POSIT ION

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

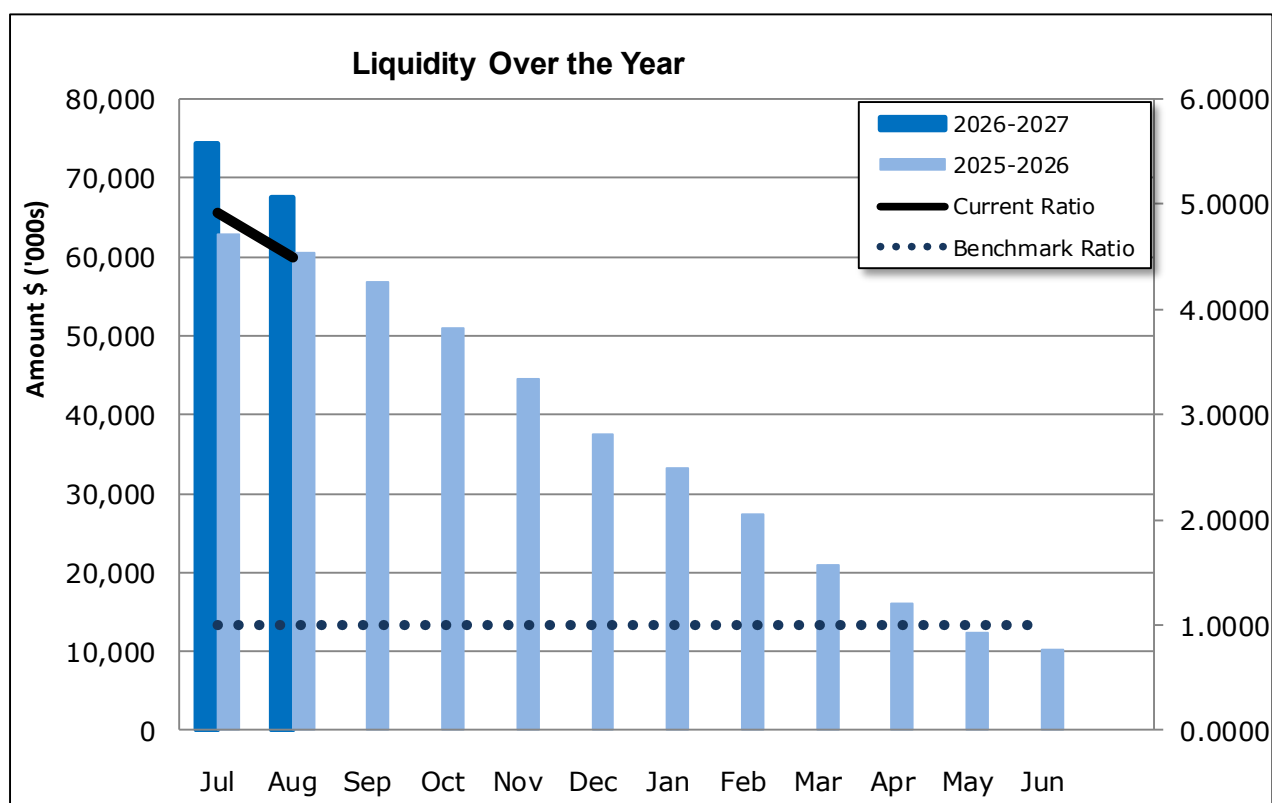
Less: Cash Restricted

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
\$	\$	\$
24,855,901	20,710,151	29,491,817
34,616,664	69,332,472	35,058,779
38,759,226	18,618,631	31,910,338
941,528	870,967	1,056,622
1,312,911	2,109,102	3,529,850
38,049	1,384,909	159,351
100,524,278	113,026,232	101,206,757
9,169,001	9,984,178	12,416,670
3,871,555	2,921,592	364,385
2,988,622	2,988,622	2,708,313
6,299,723	6,052,369	6,055,136
22,328,901	21,946,761	21,544,504
(13,520,776)	(19,647,159)	(21,753,594)
64,674,601	71,432,312	57,908,659
(87,749)	(87,749)	(106,372)
(14,828)	(14,828)	(14,592)
2,988,622	2,988,622	2,708,313
67,560,646	74,318,358	60,500,119



MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Term (mths)	Amount Invested	Accrued Interest	Current Value @ 31/08/2026
Commonwealth							
BOS Call Account - Muni	A1+	On Demand	3.45%		12,840,486	-	12,840,486
BOS Call Account - Reserve	A1+	On Demand	3.45%		1,049,260	-	1,049,260
Subtotal					13,889,746	-	13,889,746
National Bank							
Reserve Investment 353	A1+	2/9/2026	4.50%	24	6,000,000	269,260	6,269,260
Reserve Investment 367	A1+	2/9/2026	4.15%	12	5,250,000	217,278	5,467,278
Reserve Investment 382	A1+	29/9/2026	4.30%	12	1,638,962		1,638,962
Reserve Investment 383	A1+	12/10/2026	4.25%	12	4,224,917	160,373	4,385,290
Muni Investment 399	A1+	27/11/2026	5.10%	3	5,000,000	3,493	5,003,493
Muni Investment 396	A1+	11/2/2027	5.25%	6	5,000,000	15,103	5,015,103
Muni Investment 400	A1+	26/2/2027	5.25%	6	5,000,000	3,596	5,003,596
Subtotal					32,113,878	669,103	32,782,981
Suncorp							
Reserve Investment 368	A1	14/10/2026	4.70%	24	5,250,000	217,681	5,467,681
Muni Investment 401	A1	28/5/2027	5.37%	9	5,000,000	2,942	5,002,942
Subtotal					10,250,000	220,623	10,470,623
State Bank of India, Sydney Branch							
Reserve Investment 374	A3	27/5/2027	4.25%	24	5,000,000	56,473	5,056,473
Muni Investment 394	A3	27/1/2027	5.35%	6	5,000,000	25,651	5,025,651
Muni Investment 395	A3	28/4/2027	5.40%	9	5,000,000	25,890	5,025,890
Muni Investment 397	A3	16/2/2027	5.30%	6	5,000,000	10,164	5,010,164
Trust POS CIL 398	A3	19/8/2027	5.45%	12	165,360		165,360
Subtotal					20,165,360	118,178	20,283,538
Rabobank							
Reserve Investment 376	A1	5/2/2027	4.05%	18	5,000,000	9,986	5,009,986
Reserve Investment 402	A1	29/8/2028	5.47%	24	6,126,383	4,591	6,130,974
Subtotal					11,126,383	14,577	11,140,960
Bank of Sydney							
Reserve Investment 385	Unrated	15/10/2026	4.28%	12	2,402,582	90,435	2,493,017
Subtotal					2,402,582	90,435	2,493,017
Total Funds Invested					89,947,949	1,112,916	91,060,865

Portfolio Diversity

