



CITY OF GREATER GERALDTON MONTHLY MANAGEMENT REPORT

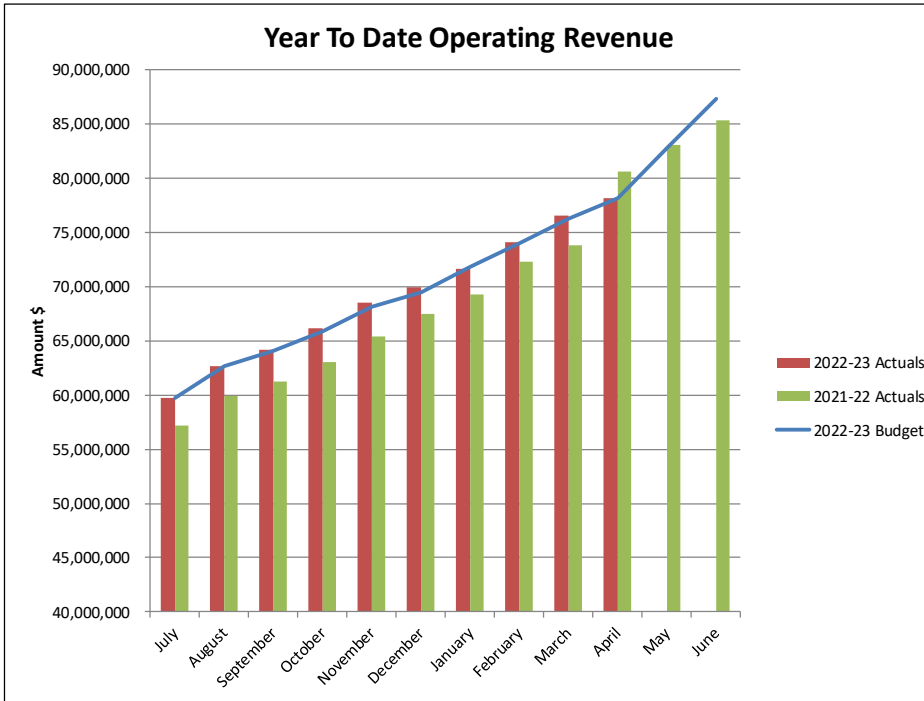


FOR THE PERIOD ENDED 30 APRIL 2023

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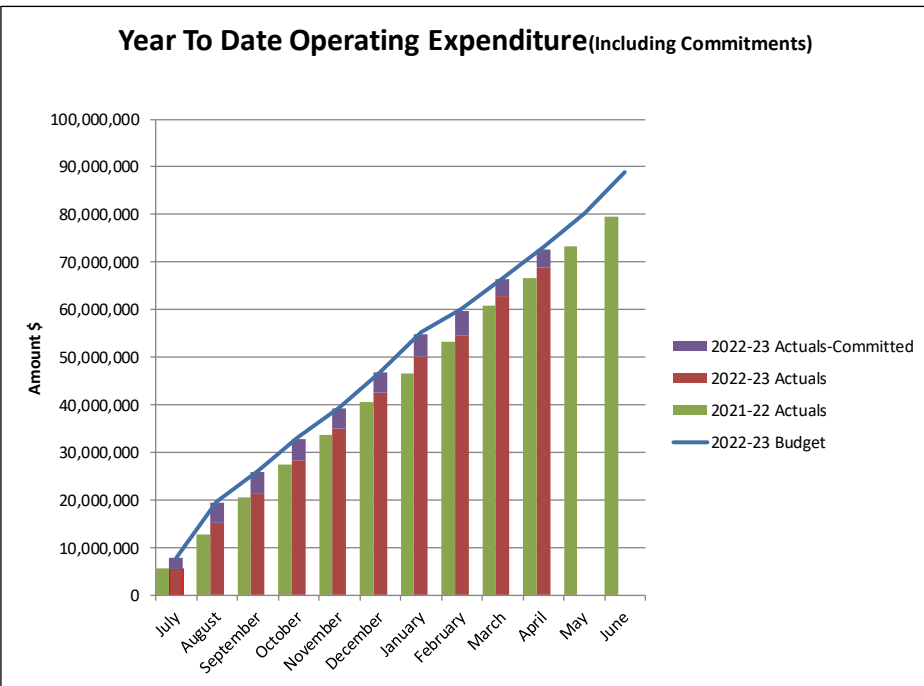
ECONOMIC KEY PERFORMANCE INDICATORS



Comments:
 Operating revenue recorded as at 30 April is \$78,141,296 against a budget of \$78,145,991.

 Interim and back rates has a negative variance of \$132.5K.

 This was largely offset by a positive variance from QPT Shows of \$117.7K



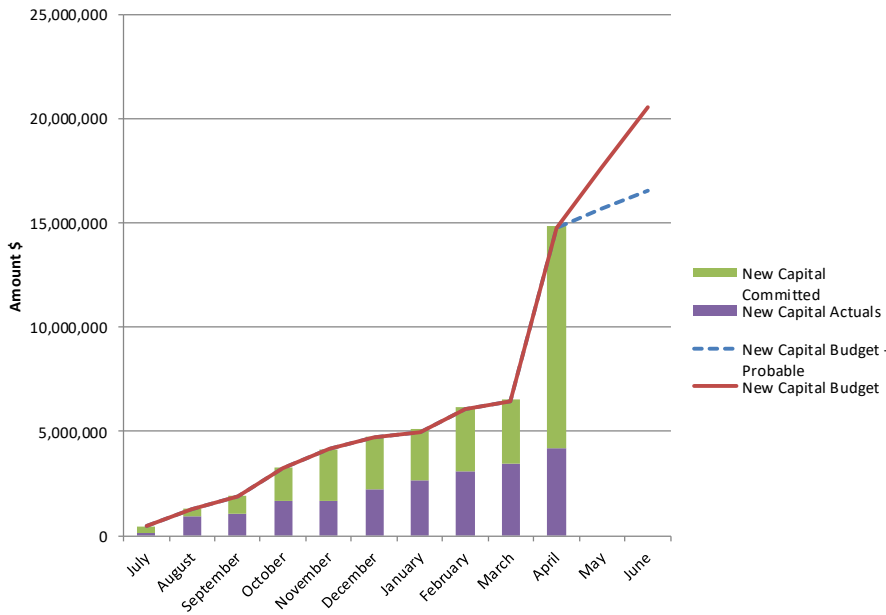
Comments:
 Operating expenditure recorded as at 30 April is \$68,839,907 plus commitments of \$3,819,482.

 Employee Costs has a positive variance of \$498.4K due to a lag in filling up vacant positions.

 Materials and Costructors has a negative variance of \$65.4K due to higher fuel costs.

 Utilities has a negative variance of \$66K due to an increase in water consumption.

Year To Date New Capital Expenditure (Including Commitments)



Comments:

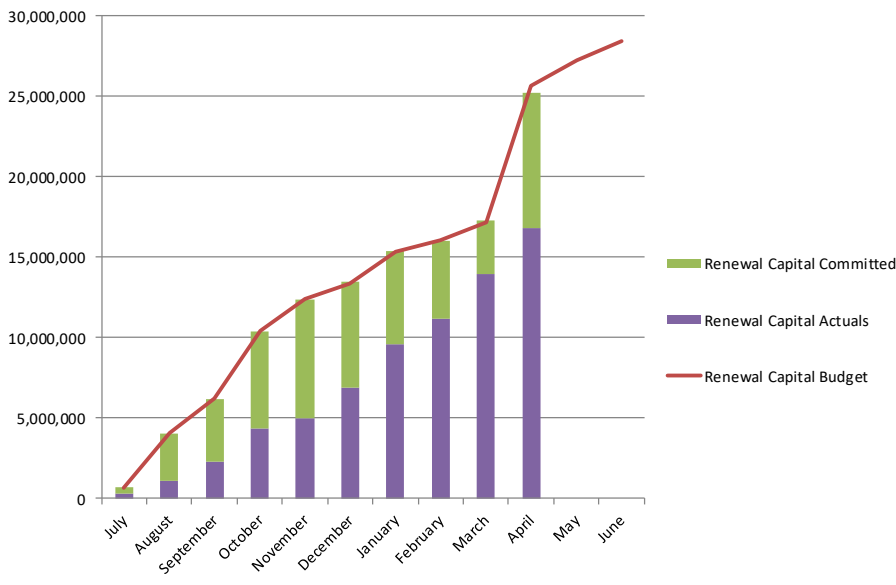
New capital expenditure recorded at 30 April is \$4,176,532 plus commitments of \$10,641,365.

There are no material variances to report on.

Forecast new capital expenditure is currently projected to be lower than budgeted due to the construction of the Meru Transfer Station expected to be only partially complete at the end of the financial year.

The recent awarding of major project works for Meru Upgrades, Spalding Precinct Redevelopment and Chapman Rd Pathway saw a substantial spike in committed expenditure in April.

Year To Date Renewal Capital Expenditure(Including Commitments)



Comments:

Renewal capital expenditure recorded at 30 April is \$16,830,717 plus commitments of \$8,441,437.

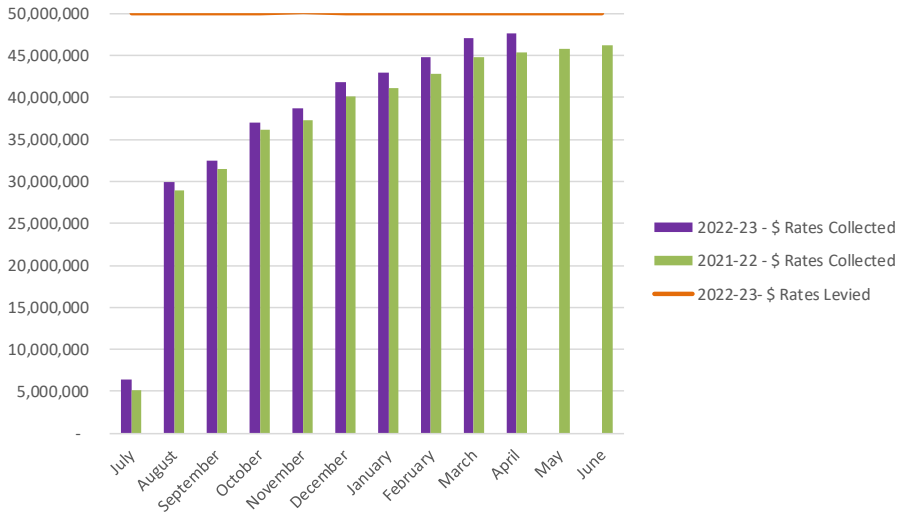
Road Renewal works have come in significantly under budget.

Demolition costs for 201 Lester Avenue exceeded budget expectations due to the discovery of additional asbestos and site remediation costs.

There are no other material variances to report on.

The recent awarding of major project works for the Spalding Precinct Redevelopment saw a substantial spike in committed expenditure in April.

Current Rates Collected

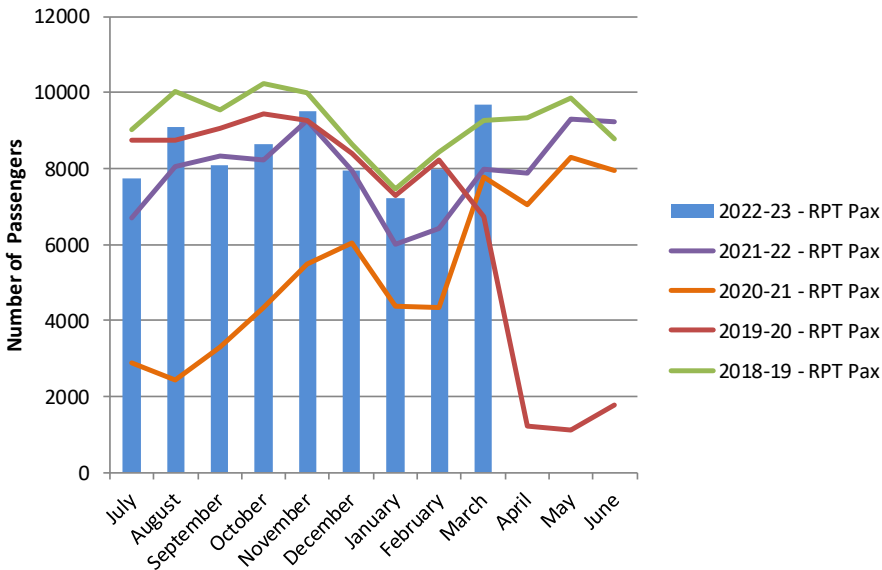


Comments:

In 2022/23 \$50,144,384 rates have been levied.

As at 30 April \$47,704,588 (95.13%) of current rates have been paid. This compares with \$45,446,511 (94.91%) at the same time last year.

Airport Passenger Movements



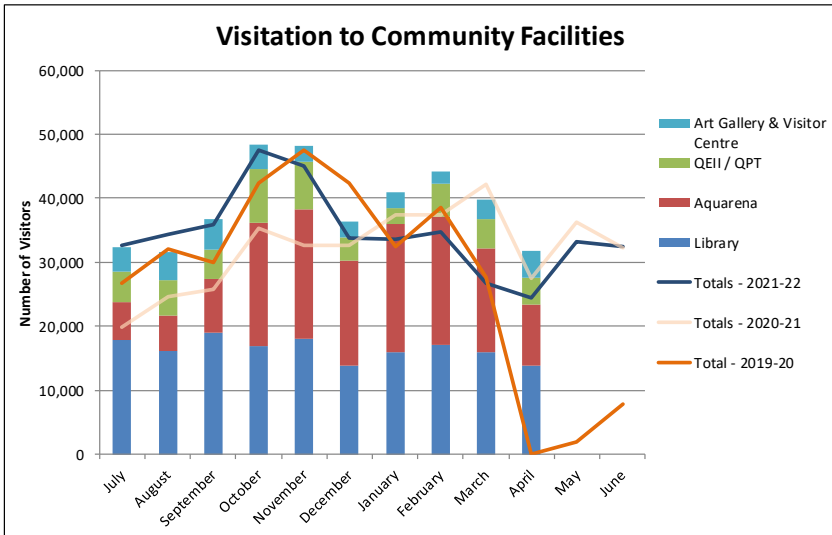
Comments:

Passenger numbers in March improved significantly on the previous months with Qantas adding two further services to the weekly schedule.

For the month of March total passenger movements were 9,673.

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

SOCIAL KEY PERFORMANCE INDICATORS



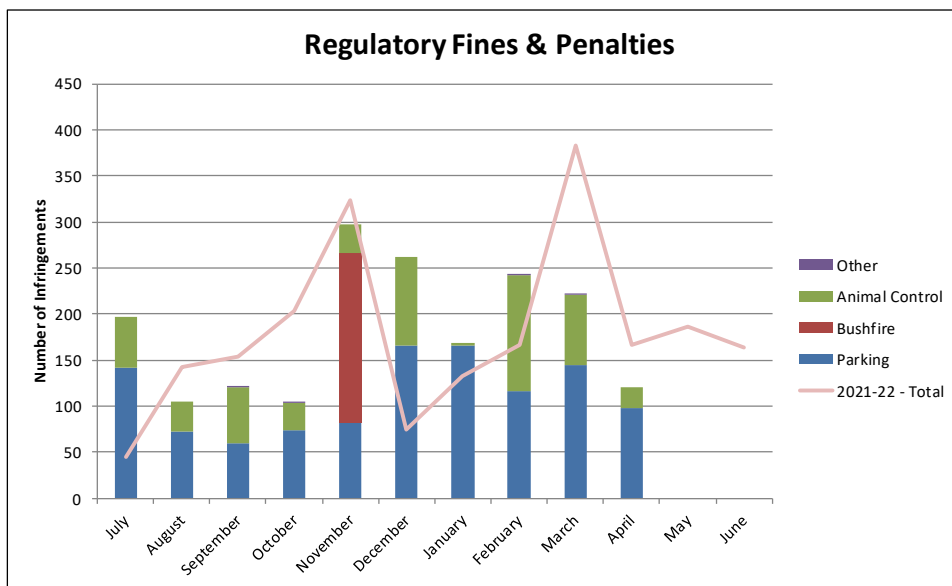
Comments:
 Geraldton Regional Library visitations recorded in April were 13,749.
 Visitation to the Aquarena in April was 9,572 compared to 16,236 in March.
 QEII had 3,079 attendances in April. QPT hosted 3 events in April with 1200 attendees.
 Art Gallery and Visitors Centre recorded a total of 4,196 visits in April compared to 3,104 visits in March.

GOVERNANCE KEY PERFORMANCE INDICATORS

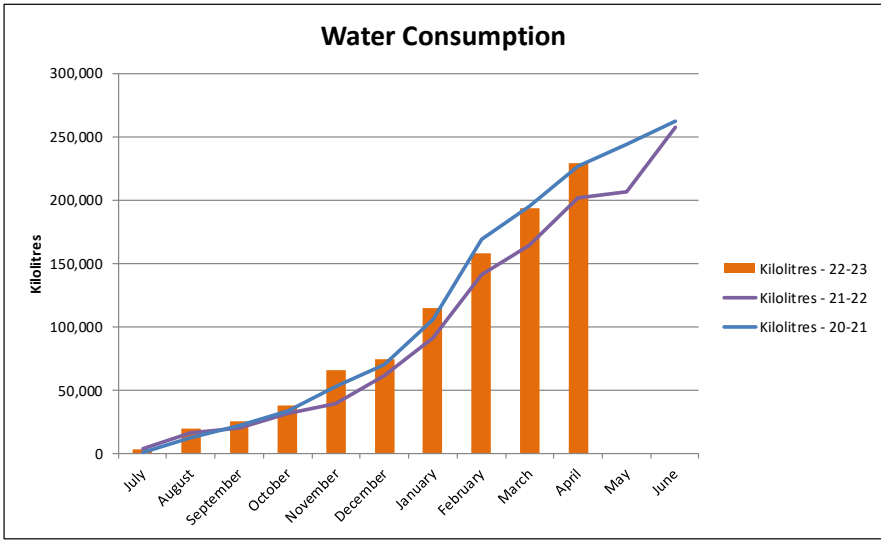


Comments:
 There was 1 incident with injury and 22 incidents without injury in April.
 Incidents:
 • Injury/Illness – 1
 • Vehicle/Property damage – 5
 • Security – 7
 • Near Miss – 3
 • Environment - 0
 • Report only – 7 (6x Members of the Public, 1x employees and 0x contractors)
 The increase in reporting is a positive outcome of the focus on safety within the organisation.
 Loss Time Injury (LTI):
 FY 2021-22 - 1 day
 2022-23 YTD - 18 days

ENVIRONMENTAL KEY PERFORMANCE INDICATORS



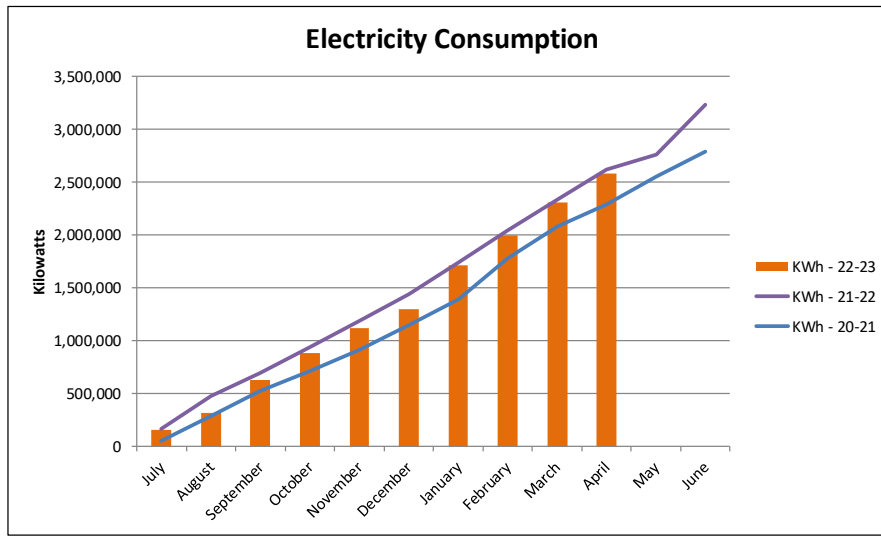
Comments:
 Fines issued in April:
 Parking: 98
 Animal Control: 23
 Bushfires Act: 0
 Other: 0
 This compares to 167 for the same period last year.
 Prior year total infringements issued:
 2021-22: 2,142
 2020-21: 1,069
 2019-20: 1,329
 2018-19: 2,276



Comments:
 Total kilolitres used to 30 April was 228,979kL compared to 201,402kL for the same period last year.

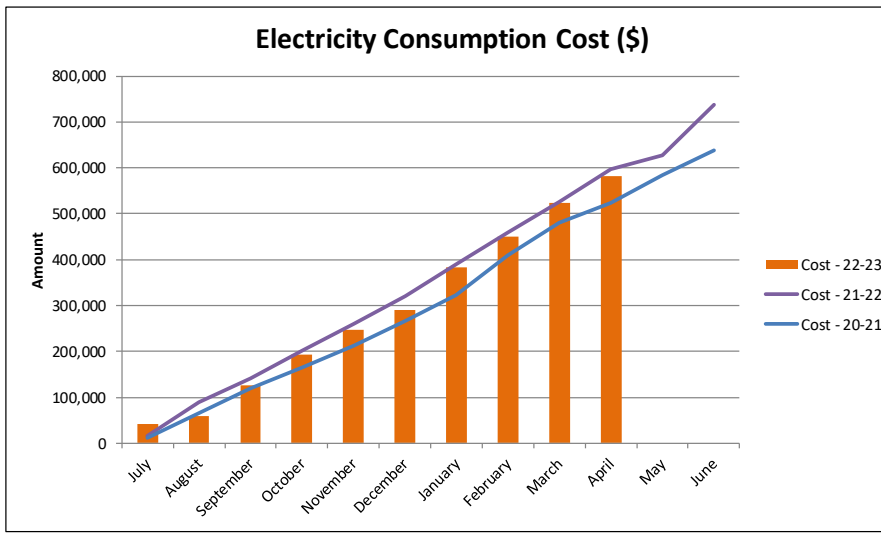
The higher water consumption in the current year is mainly attributable to higher water use at the Town and Chapman Road Foreshores.

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



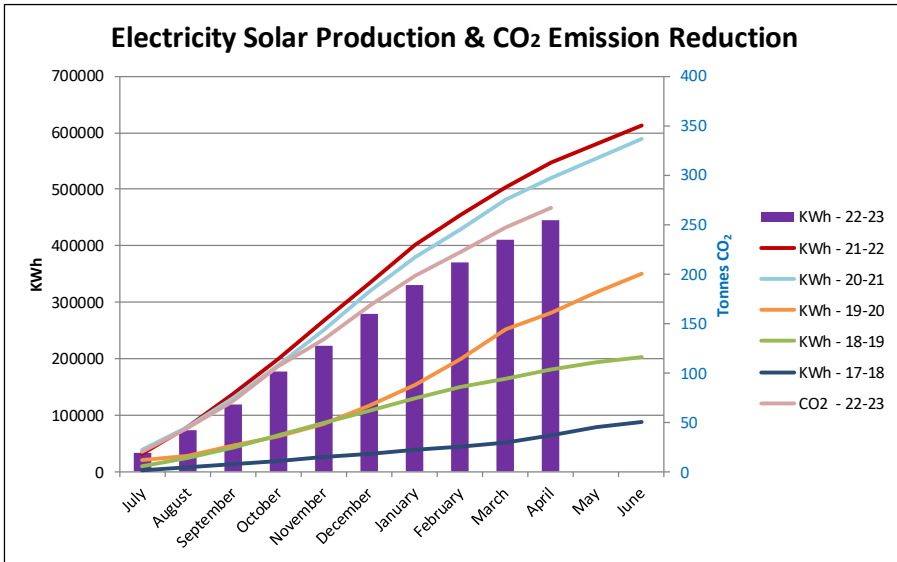
Comments:
 Total kilowatt hours used to 30 April was 2,581,502 compared to 2,621,956 for the same period last year.

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



Comments:
 Electricity consumption cost as at 30 April 2023 was \$582,676 compared with \$597,978 for the same period last year.

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



Comments:
 The City's solar systems produced 33,951 KWh in April.

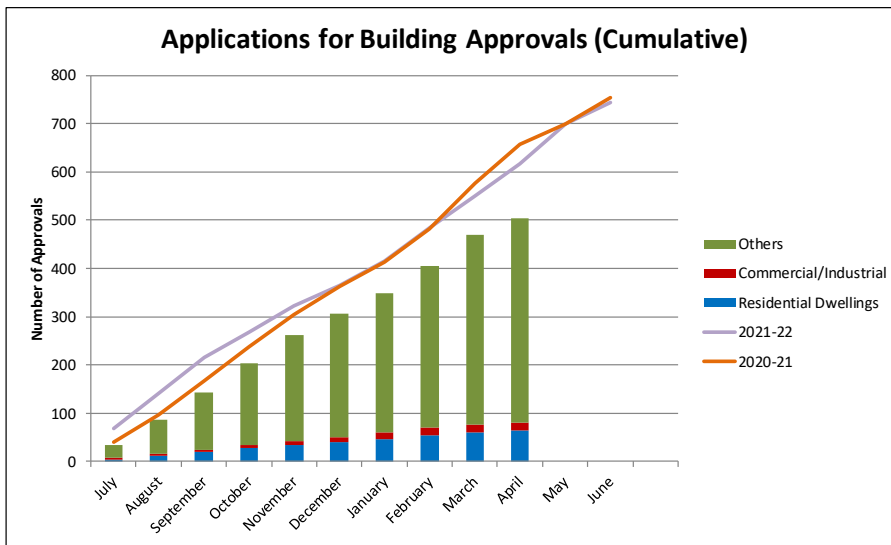
Seven solar systems are reported here (total capacity 302 KW):

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
7. QEII (2012) - 17KW

Key numbers for 2021-22:

- 612,661 KWh produced
- 368 tonnes CO₂ emissions reduced
- 16% of electricity from solar

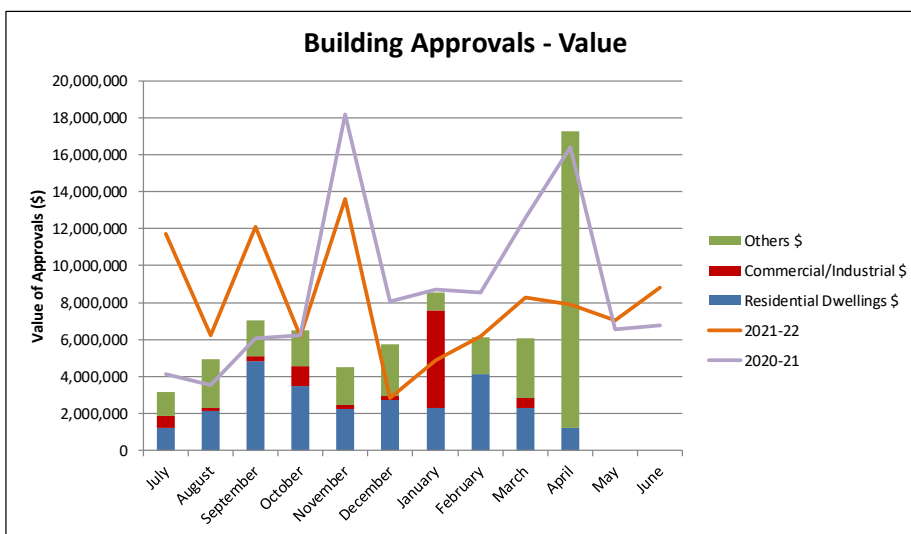
BUILDING APPROVALS STATISTICS



Comments:
 Residential approvals for April were 4 compared with 15 for the same month last year.

Commercial approvals for April were 0 compared to 0 for the same month last year.

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



Comments:
 Residential dwelling approvals for the month of April had a value of \$1,225,695 compared with \$5,803,665 during the same period last year.

Commercial applications for the month of April had a value of \$0 compared with \$0 during the same period last year.

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 30 APRIL 2023

	Current Budget	Current YTD Budget	YTD Actual	YTD Major Commitments	Variances (commitments incl)		
					\$	%	
Operating Income							
Rates	50,329,885	50,277,205	50,144,671	-	132,534	0.3%	✗
Operating Grants & Subsidies	9,124,809	4,242,326	4,252,417	-	-10,091	-0.2%	✓
Contributions Reimbursements & Donations	736,270	626,028	585,616	-	40,412	6.5%	✓
Fees & Charges	23,809,460	20,872,762	20,909,337	-	-36,575	-0.2%	✓
Interest Earnings	2,025,442	1,249,356	1,253,210	-	-3,854	-0.3%	✓
Other	1,140,884	836,651	954,381	-	-117,730	-14.1%	✗
Profit On Disposal Of Assets	207,372	41,663	41,663	-	0	0.0%	✓
	87,374,122	78,145,991	78,141,296		4,695	0.01%	
Operating Expenditure							
Employee Costs	-30,011,641	-24,402,343	-23,882,053	-21,852	-498,438	2.0%	✗
Materials & Contractors	-25,168,077	-21,078,487	-17,365,883	-3,778,028	65,423	-0.3%	✗
Utility & Govt Charges	-2,713,657	-2,084,728	-2,150,757	0	66,029	-3.2%	✗
Insurance	-975,377	-967,542	-934,133	0	-33,409	3.5%	✓
Interest/Borrowing Costs	-825,487	-404,246	-393,160	0	-11,086	2.7%	✓
Other Expenditure	-2,931,467	-2,339,255	-2,343,014	-19,612	23,371	-1.0%	✓
Depreciation On Assets	-25,748,958	-21,445,342	-21,479,719	0	34,377	-0.2%	✓
Loss On Disposal Of Assets	-507,252	-291,188	-291,188	0	0	0.0%	✓
	-88,881,916	-73,013,131	-68,839,907	-3,819,492	-353,732	0.5%	
NET OPERATING	-1,507,794	5,132,860	9,301,389	-3,819,492	-349,037	-6.8%	
Non-Cash Expenditure and Revenue							
(Profit) / Loss on Asset Disposals	299,880	249,525	249,525		-0	0.0%	✓
Movement in Non-current Assets & Non-current provisio	-39,583	0	-1,027		1,027		✓
Depreciation on Assets	25,748,958	21,445,342	21,479,719		-34,377	-0.2%	✓
	26,009,255	21,694,867	21,728,218		-33,351	-0.2%	
Capital Expenditure							
Purchase Land	-512,699	-510,469	-512,715	0	2,246	-0.4%	✓
Purchase Buildings	-3,495,751	-2,102,770	-1,250,354	-949,979	97,563	-4.6%	✗
Purchase Plant and Equipment	-4,138,288	-2,120,459	-1,927,866	-231,645	39,053	-1.8%	✓
Purchase Furniture and Equipment	-970,500	-575,838	-437,961	-87,974	-49,903	8.7%	✓
Purchase Infrastructure Assets - Roads	-11,669,354	-10,252,561	-6,387,716	-3,339,162	-525,683	5.1%	✗
Purchase Infrastructure Assets - Parks	-9,781,626	-8,378,141	-4,274,670	-4,143,944	40,473	-0.5%	✓
Purchase Infrastructure Assets - Airport	-188,267	-88,750	-61,571	-23,632	-3,547	4.0%	✓
Purchase Infrastructure Assets - Meru	-7,424,194	-7,374,022	-382,785	-7,020,632	29,395	-0.4%	✓
Purchase Infrastructure Assets - Other	-10,830,221	-8,248,362	-4,971,660	-3,277,486	784	0.0%	✓
Purchase Intangibles	0	0	0	0	0	0.0%	✓
Self Supporting/Other Community Loans Paid Out	-650,000	-100,000	-100,000	0	0	0.0%	✓
Lease Payments	-45,124	-45,124	-37,570	-8,349	795	-1.8%	✓
Repayment of Debentures	-4,303,684	-3,008,916	-3,008,924	0	8	0.0%	✓
	-54,009,708	-42,805,412	-23,353,792	-19,082,802	-368,817	0.9%	✓
Capital Revenue							
Non Operating Grants & Subsidies	15,725,386	4,252,987	4,293,280	0	-40,293	-0.9%	✓
Proceeds from Disposal of Assets	1,010,364	473,819	473,818	0	1	0.0%	✓
Proceeds from New Debentures	650,000	0	0	0	0		✓
Self-Supporting Loan Principal Income	149,587	109,018	109,018	0	0	0.0%	✓
Council Loan Principal Income	0	0	9,768		-9,768		
	17,535,337	4,835,824	4,885,884		-50,060	-1.04%	
Reserves							
Transfers to Reserves	-3,394,000	0	0		0		
Transfers from Reserves	14,462,028	423,189	423,189		-0	0.0%	
	11,068,028	423,189	423,189		-0	0.0%	✓
Current Funding Surplus (Deficit)	-904,882						

MAJOR VARIANCES – 30 APRIL 2023

Operating Revenue

Operating income recorded as at 30 April is \$78,141,296 against a budget of \$78,145,991. Income has a slight negative variance of \$4,695 due to:

- Lower than anticipated interim and back rates.
- This negative variance was largely offset by higher than budgeted income from QPT shows.

Operating Expenditure

Operating expenditure recorded as at 30 April is \$68,839,907 plus commitments of \$3,819,492. Operating Expenditure has a positive variance of \$353,732 against the budget of \$73,013,131 due to:

- Employee Costs are tracking well below budget due to a continued lag in filling vacant positions.
- Materials and contractors are tracking slightly over budget due to higher than budgeted fuel costs.
- Utilities are tracking over budget due to higher water consumption.

Capital Expenditure

Capital Expenditure recorded as at 30 April is \$23,353,792 plus commitments of \$19,082,802. It is tracking under the budget of \$42,805,412 due to:

- Road renewal works have been completed significantly under budget.
- This positive variance was partly offset by higher than budgeted demolition costs for 201 Lester Avenue due to the discovery of additional asbestos in the building and subsequent site remediation costs.
- Projects included in the budgeted Capital Works Program include those in the planning and procurement phases. At the end of the financial year incomplete projects will be captured as carry overs and included in the 2023-24 financial year.

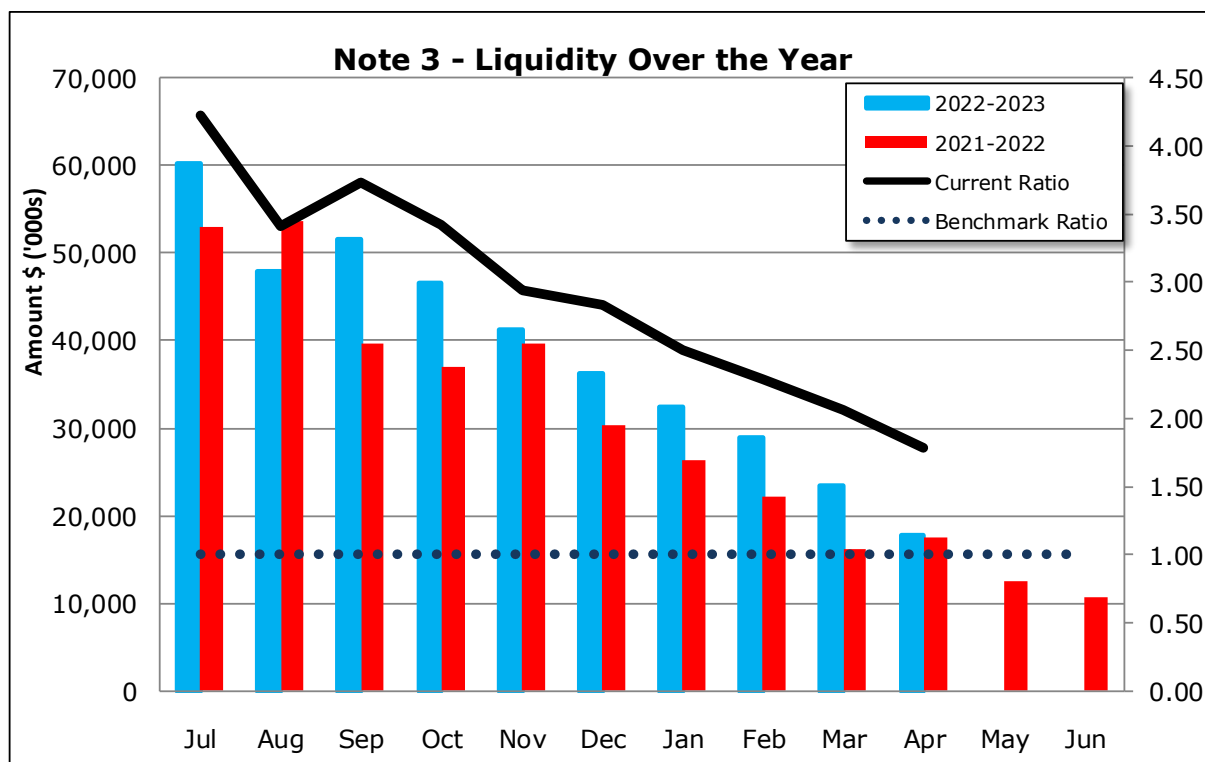
Capital Revenue

Capital Revenue recorded as at 30 April is \$4,885,884. It is tracking slightly over the budget of \$4,835,824. 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 incomplete at year end some grants will not be received this financial year.

NET CURRENT FUNDING POSITION – 30 APRIL 2023

Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2022-2023		2021-2022
	This Period	Last Period	This Period
	\$	\$	\$
Current Assets			
Cash at Bank			
Municipal Account	25,279,154	27,403,377	27,493,648
Reserve Account	38,853,245	38,853,245	32,845,560
Restricted Assets	3,053,960	3,053,960	3,001,578
Total Cash at Bank	67,186,360	69,310,583	63,340,785
Receivables			
Prepayments	1,068,726	1,085,623	568,289
Tax Recoverable	300,364	482,941	200,670
Sundry Debtors	1,032,170	3,037,709	1,852,521
Rates Receivable	4,811,359	5,569,693	4,946,009
Inventories	7,857,846	7,813,875	363,084
Total Current Assets	82,256,824	87,300,424	71,271,357
Less: Current Liabilities			
Creditors and Provisions	13,230,355	12,669,504	9,322,885
Current Borrowings	3,789,919	3,771,278	3,613,877
Employee Entitlements	5,583,468	5,583,468	4,943,344
	22,603,742	22,024,250	17,880,107
Less: Cash Restricted	(41,907,206)	(41,907,206)	(35,847,138)
Net Current Funding Position	17,745,877	23,368,968	17,544,113



MONTHLY INVESTMENT REPORT – 30 APRIL 2023

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Amount Invested	Interest Earned YTD	Current Value @ 30/04/2023	Percentage of Portfolio
Commonwealth							
	A1+						
BOS Call Account - Muni	A1+	On Demand	3.45%	6,061,598	✔	6,061,598	
BOS Call Account - Reserve	A1+	On Demand	3.45%	-	✔	-	
Reserve Investment 345	A1+	22/2/2024	5.04%	6,000,000	✔	6,000,000	
Municipal Investment 348	A1+	23/5/2023	4.03%	3,000,000	✔	3,000,000	
Subtotal				15,061,598	-	15,061,598	23.78%
National Bank							
	A1+						
Reserve Investment 316	A1+	22/11/2023	1.10%	650,000	✔	650,000	
Municipal Investment 330	A1+	11/10/2023	4.20%	5,000,000	✔	5,000,000	
Municipal Investment 343	A1+	15/11/2023	4.35%	5,000,000	✔	5,000,000	
Reserve Investment 347	A1+	15/3/2024	4.65%	5,083,269	✔	5,083,269	
Subtotal				15,733,269	-	15,733,269	24.84%
AMP Bank							
	A2						
Reserve Investment 315	A2	22/5/2023	0.90%	2,750,000	✔	2,750,000	
Reserve Investment 297	A2	21/8/2023	0.75%	2,300,000	✔	2,300,000	
Reserve Investment 346	A2	14/3/2024	4.80%	1,667,075	✔	1,667,075	
Subtotal				6,717,075	-	6,717,075	10.61%
Bank of Queensland							
	A2						
Reserve Investment 340	A2	11/10/2023	4.25%	2,002,901	✔	2,002,901	
Municipal Investment 340	A2	11/10/2023	4.25%	423,189	✔	423,189	
Reserve Investment 339	A2	1/9/2023	4.14%	6,000,000	✔	6,000,000	
Subtotal				8,426,090	-	8,426,090	13.30%
Suncorp							
	A1						
Municipal Investment 341	A1	8/11/2023	4.55%	5,000,000	✔	5,000,000	
Reserve Investment 344	A1	15/11/2024	4.65%	5,000,000	✔	5,000,000	
Subtotal				10,000,000	-	10,000,000	15.79%
Judo Bank							
	A3						
Reserve Investment 314	A3	22/9/2023	0.95%	2,500,000	✔	2,500,000	
Subtotal				2,500,000	-	2,500,000	3.95%
Police Credit Union							
	Unrated						
Reserve Investment 342	Unrated	15/8/2023	4.38%	4,900,000	✔	4,900,000	
Subtotal				4,900,000	-	4,900,000	7.74%
Total Funds Invested				63,338,033	-	63,338,033	100.0%

