



CITY OF GREATER GERALDTON MONTHLY FINANCIAL REPORT

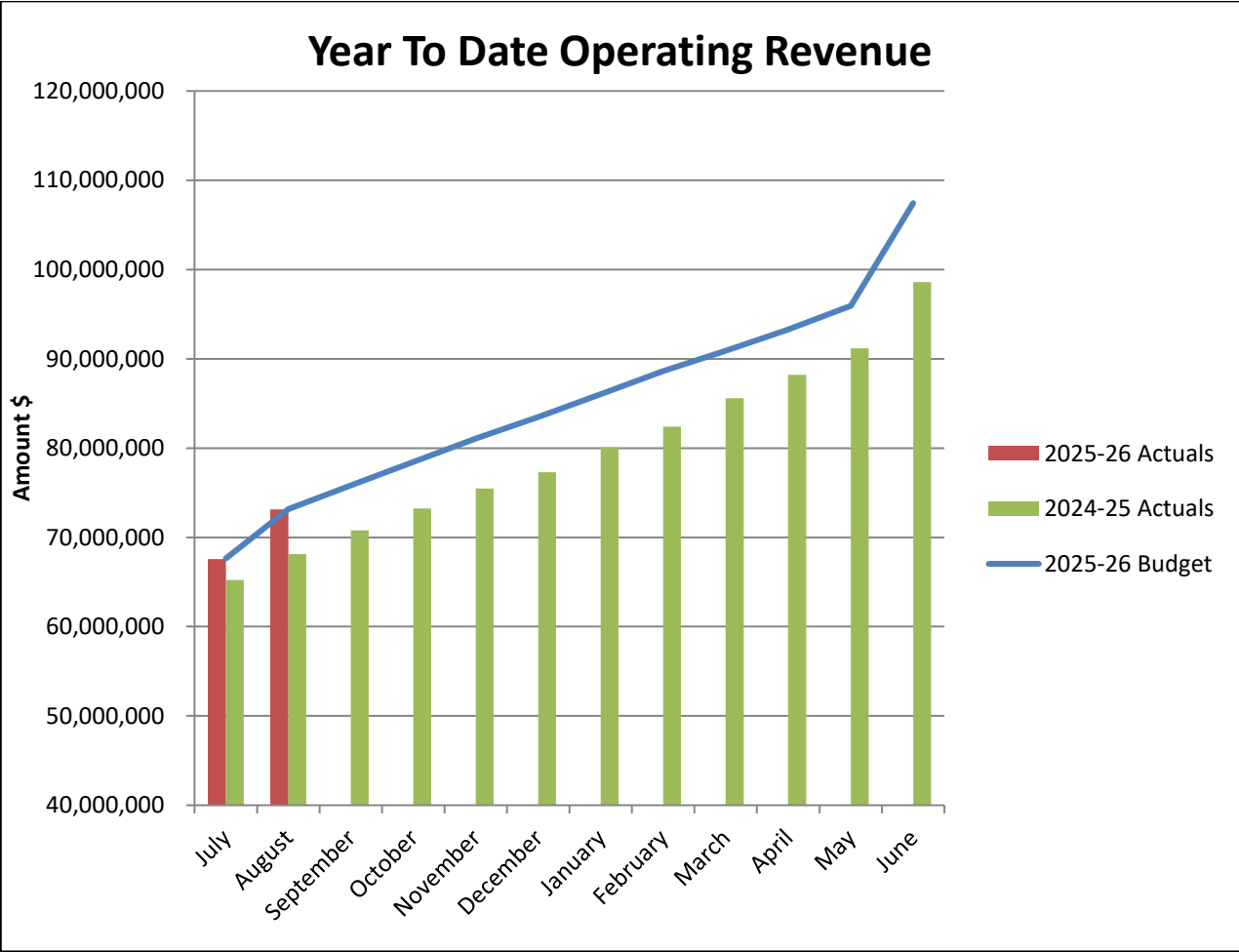


FOR THE PERIOD ENDED 31 AUGUST 2025

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FINANCIAL PERFORMANCE INDICATORS



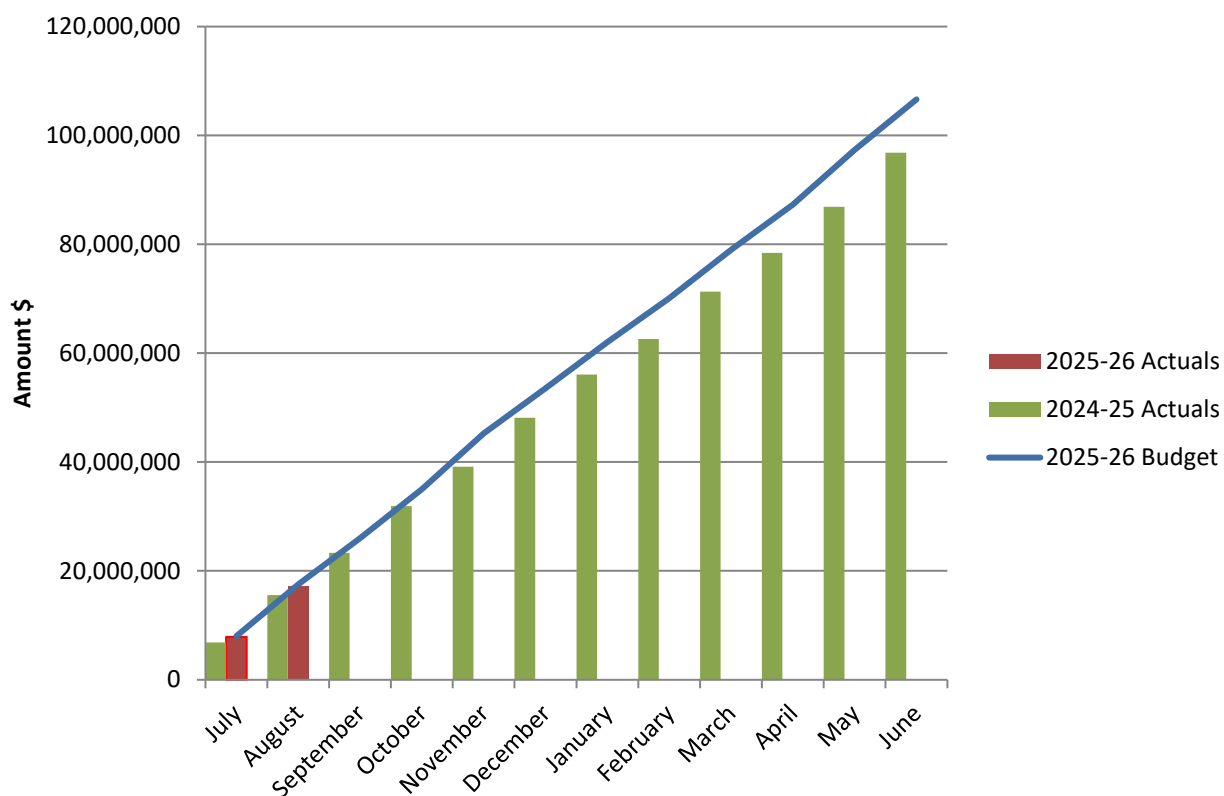
Operating revenue recorded as at 31 August is \$73,127,952 against a budget of \$73,154,691.

General rates are \$70K below budget due to a post budget and actual decrease adjustment to rates due to approved exemptions.

Operating grant income is \$55K 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.

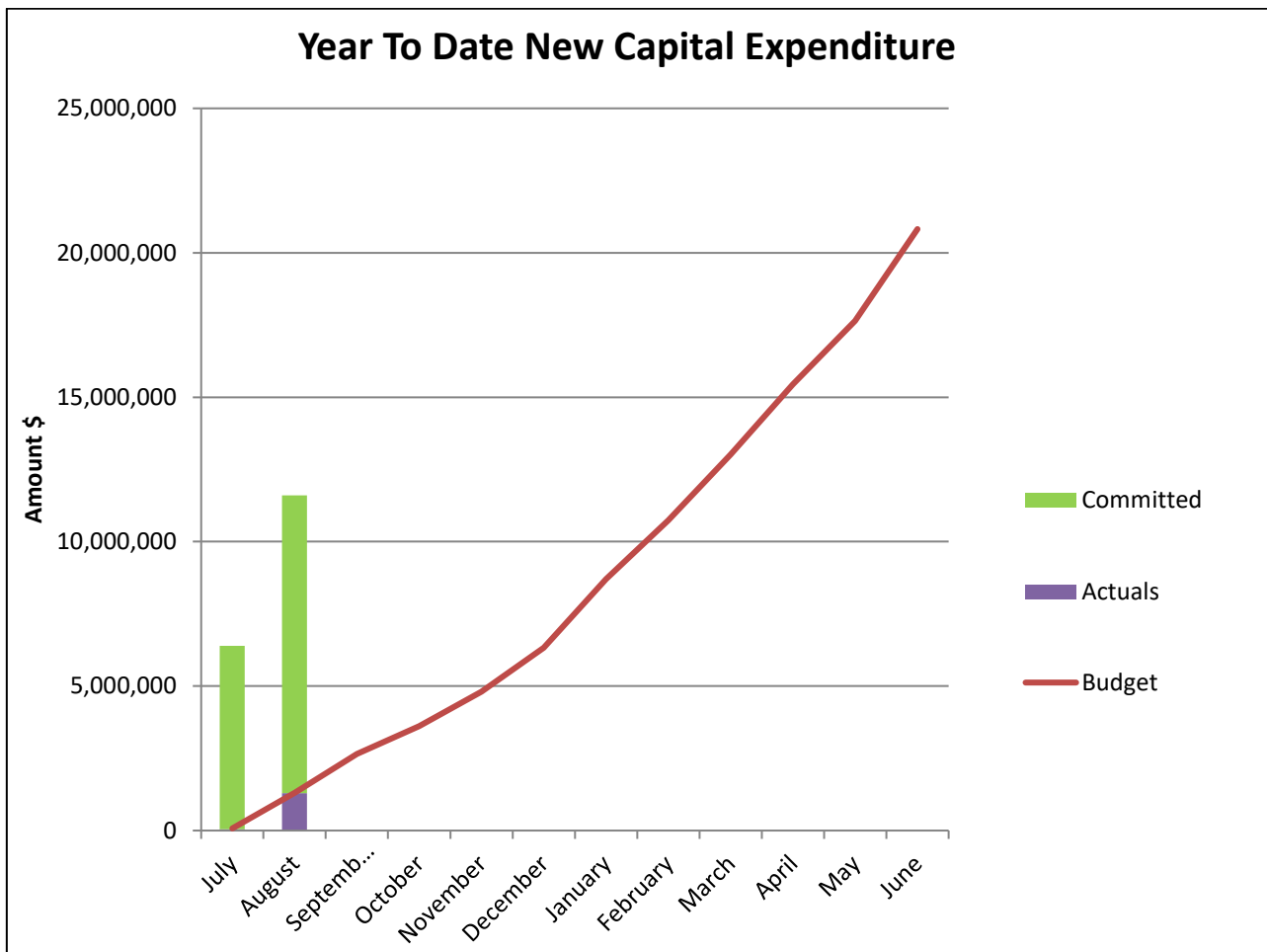
Year To Date Operating Expenditure



Operating expenditure recorded as at 31 August is \$17,200,140 against a budget of \$17,499,524.

Materials and contractors are tracking below budget due to later timing of engineering projects and Meru waste operations and building maintenance costs.

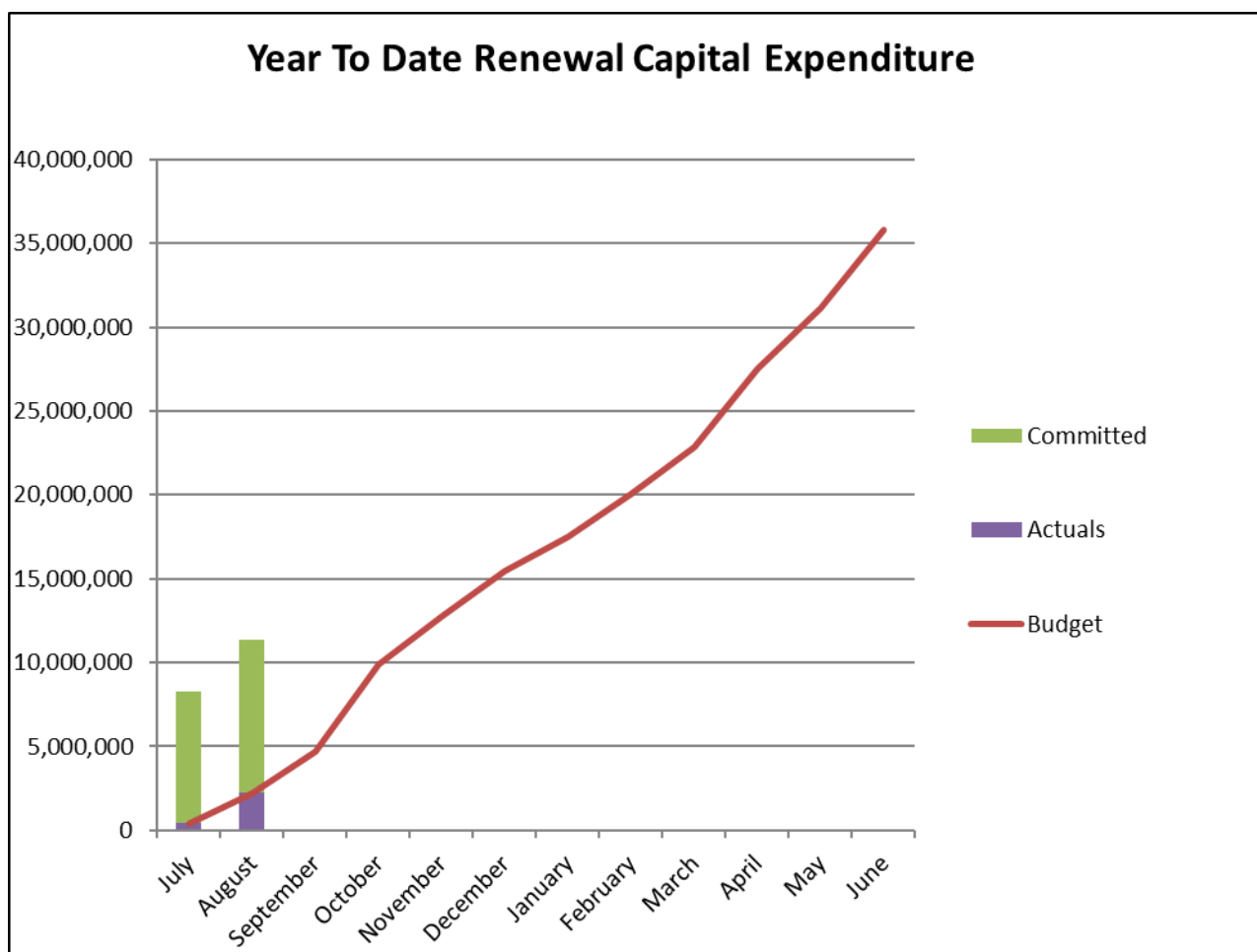
There are no other material variances to report.



New capital expenditure recorded at 31 August is \$1,289,244 against a budget of \$1,299,698.

Year-to-date new capital expenditure is tracking closely to the budget.

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 \$1.5M, 4.7M and \$2.9M, respectively.

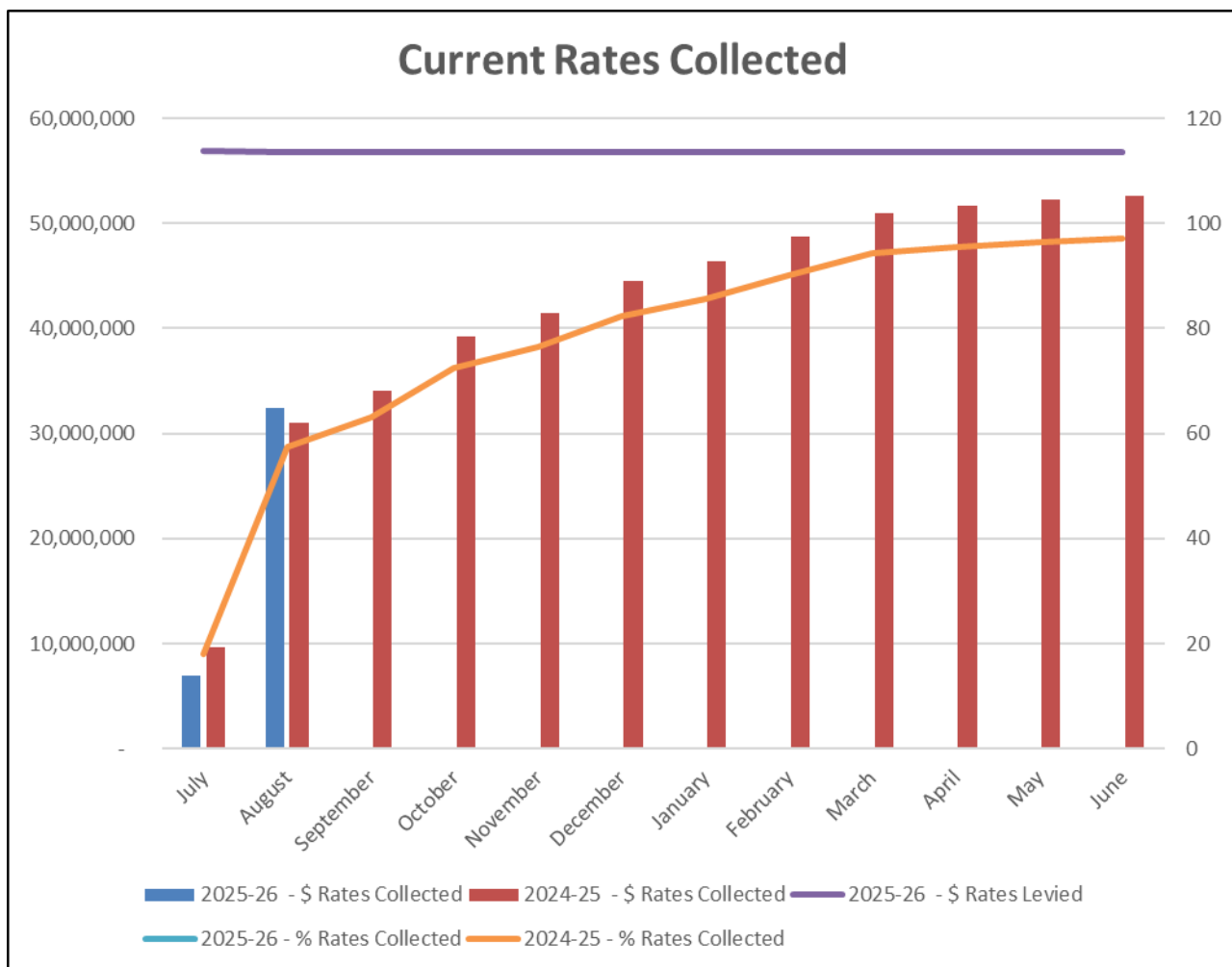


Renewal capital expenditure recorded at 31 August is \$2,279,759 against a budget of \$2,233,514.

Overall, actual capital expenditure for renewal work is similar to the budgeted amount; however, there are some timing variations within the asset classes:

- Buildings are tracking behind budget by \$202K due to later timing of building renewal projects including design completion for the Mullewa roadside toilet block renewal, QPT stage lighting renewal and completion of the Geraldton Youth Centre upgrade
- Plant & Equipment is lower than budgeted by \$394K due to later timing of major fleet replacements
- Furniture & Equipment is tracking behind budget by \$191K due to later timing of ICT equipment renewals
- Parks is under budget by \$148K due to later timing of emergent parks infrastructure renewal and the Messina bore to Mullewa Recreation Ground bore line completion, partly offset by earlier Stow Gardens youth precinct design
- Pathways expenditures exceed the budget by \$122K due to the earlier timing of pathway renewal projects
- Meru waste infrastructure is under budget by \$63K due to later timing of fence renewals.
- Bridges & Major Culverts are tracking ahead of budget by \$994 due to early timing of the Nangetty-Walkaway bridge renewal
- Drainage is currently under budget by \$94K due to later timing of the supply of storm water sumps to the Eadon Clarke irrigation system

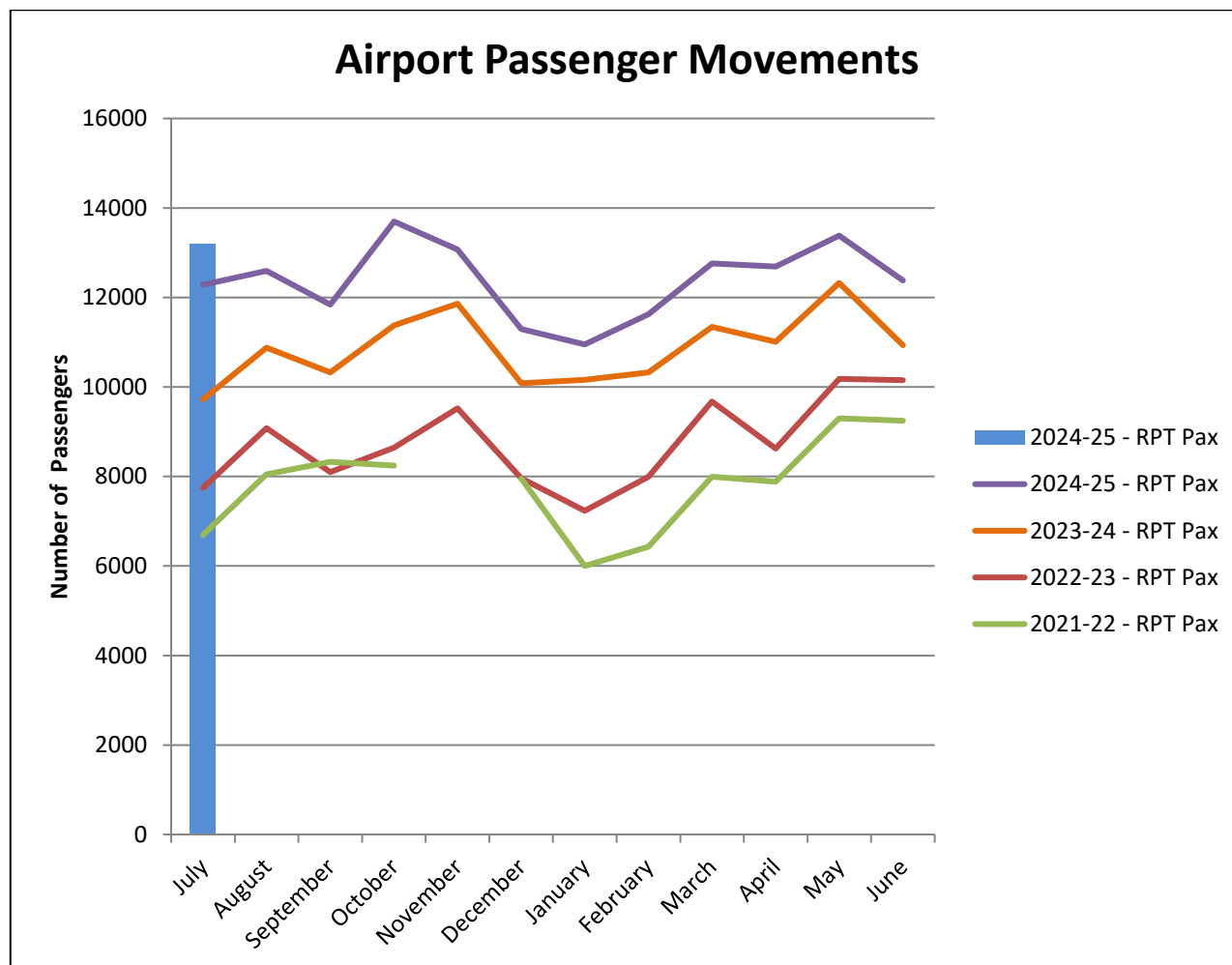
Outstanding purchase orders total \$9.1M for capital renewal works which includes \$1.3M for the Nangetty-Walkaway Bridge.



In 2025-26 \$56,830,298 rates were levied.

As at 31 August \$32,470,241 (57.14%) of current rates have been paid. This compares with \$31,022,184 (57.46%) at the same time last year.

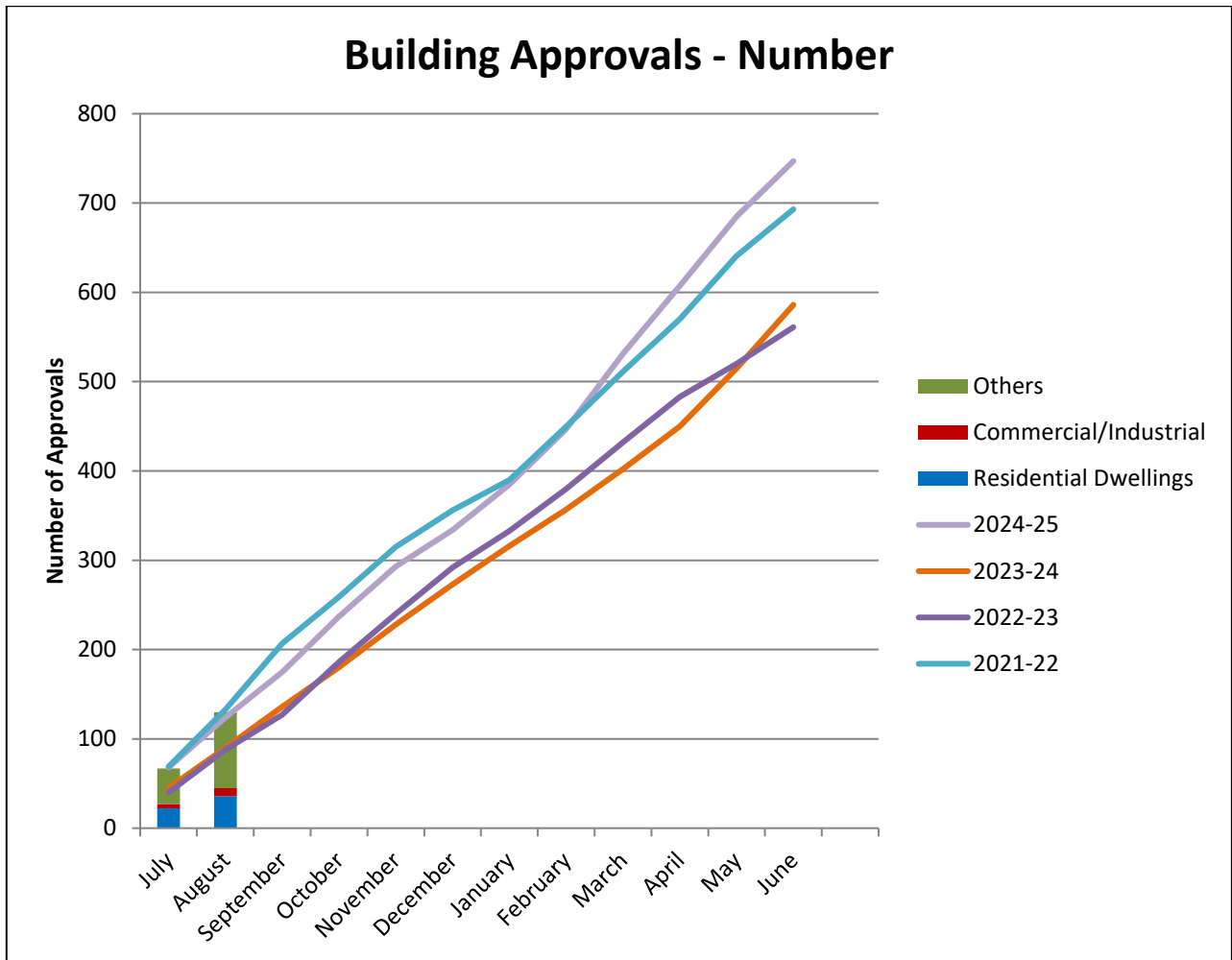
The final notice issue date was 5 September.



For the month of July total passenger movements were 13,186, up from 12,379 in June.

Passenger movements to 31 July were 13,186 compared to 12,284 at the same time last year.

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

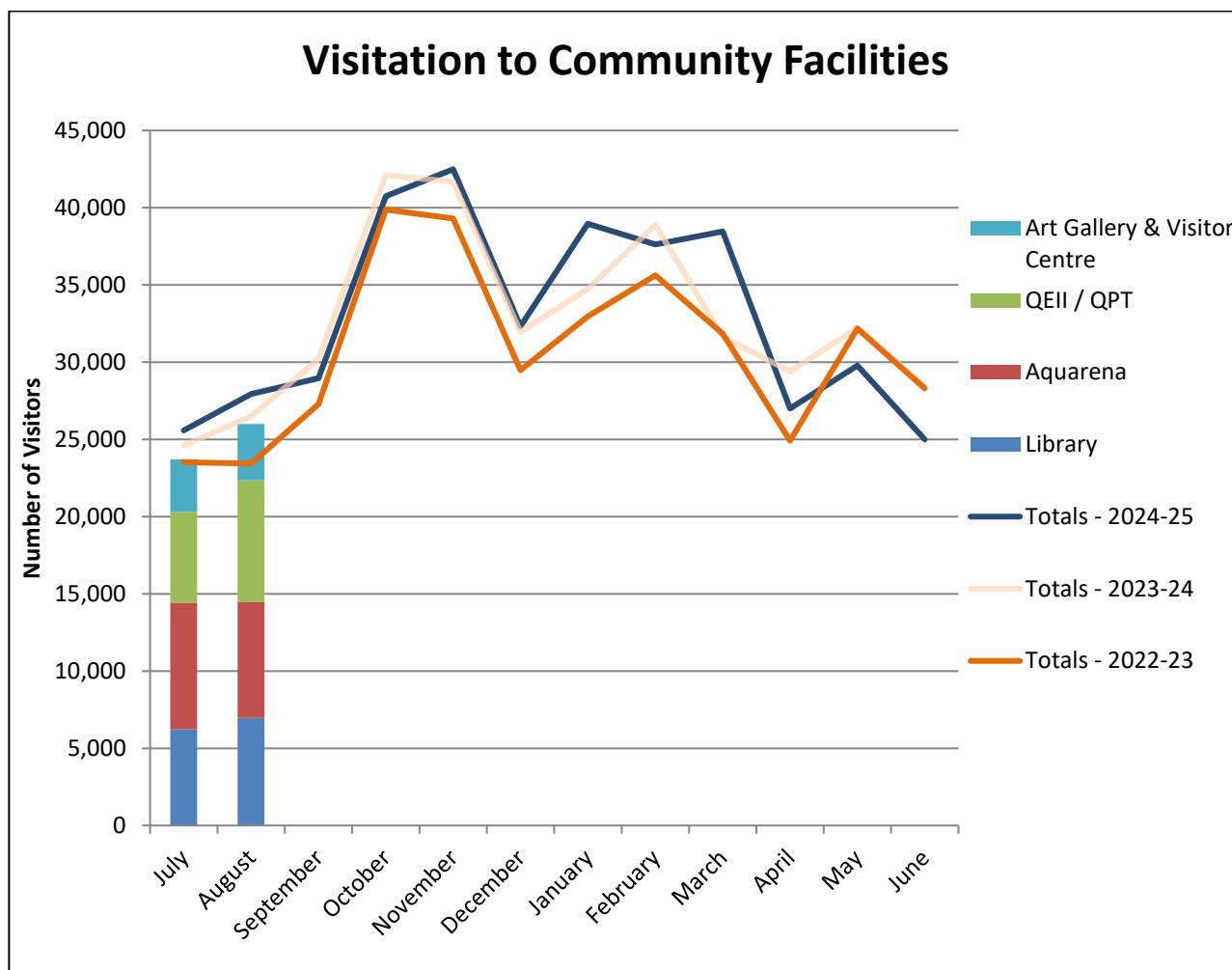


Thirty six residential applications were approved in August valued at \$14,869,960. This compares with twenty two valued at \$8,529,766 for last month.

Nine commercial applications were approved in August valued at \$13,727,302. This compares to five in July valued at \$13,727,302.

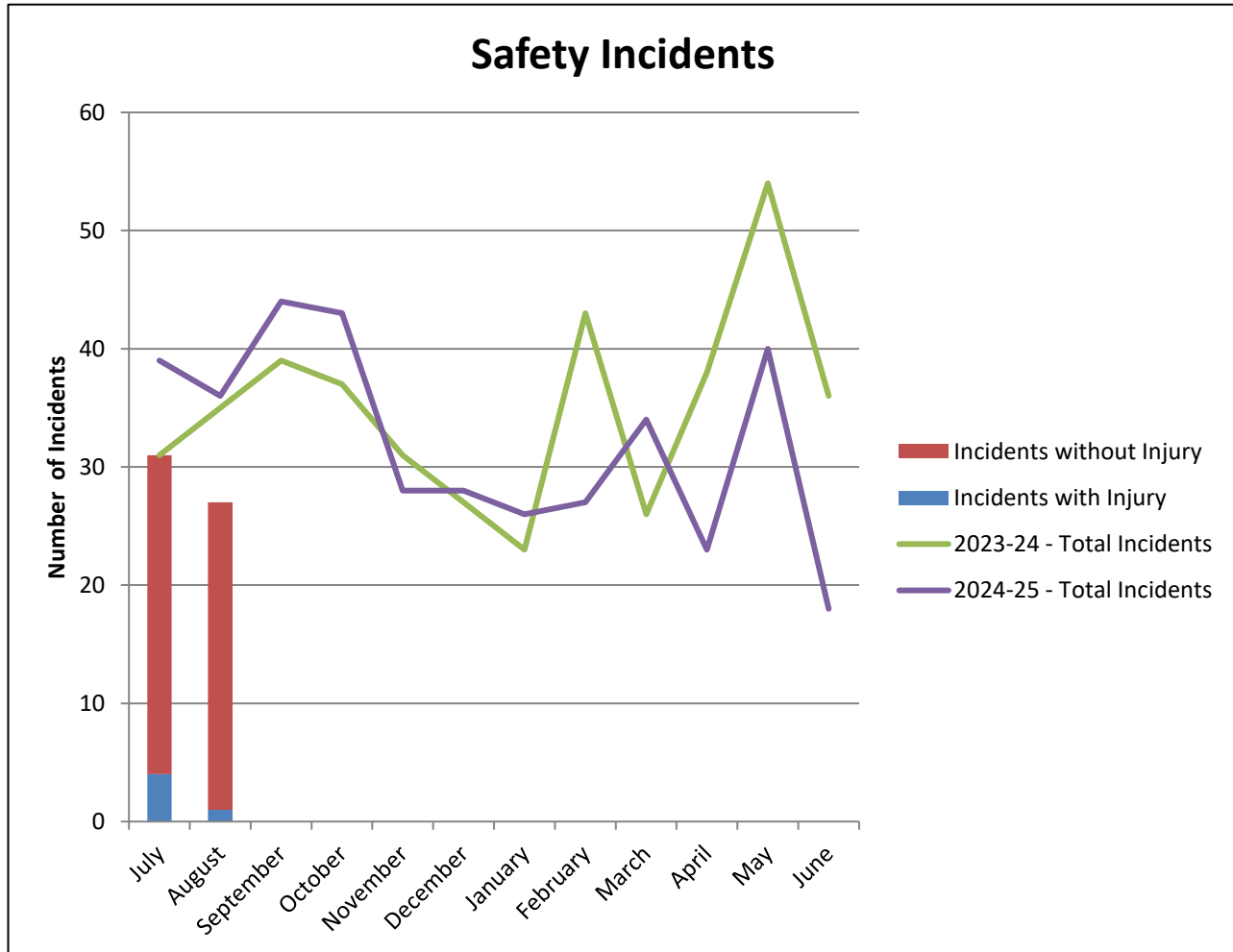
"Others" classification includes buildings such as gazebo, patio, retaining walls, sheds, and swimming pools. Year to date there have been 125 application approvals of this sort valued at \$19,603,567.

For the year to August a total of 124 applications were received last financial year valued at \$20,900,456 compared to 130 this year with a value of \$41,230,356.



For the month of August, visitors to facilities were:

- Geraldton Regional Library 6,980
- Aquarena 7,483
- QEII 4,446
- QPT hosted 7 events with 3,443 attendees
- Art Gallery and Visitors Centre 3,647

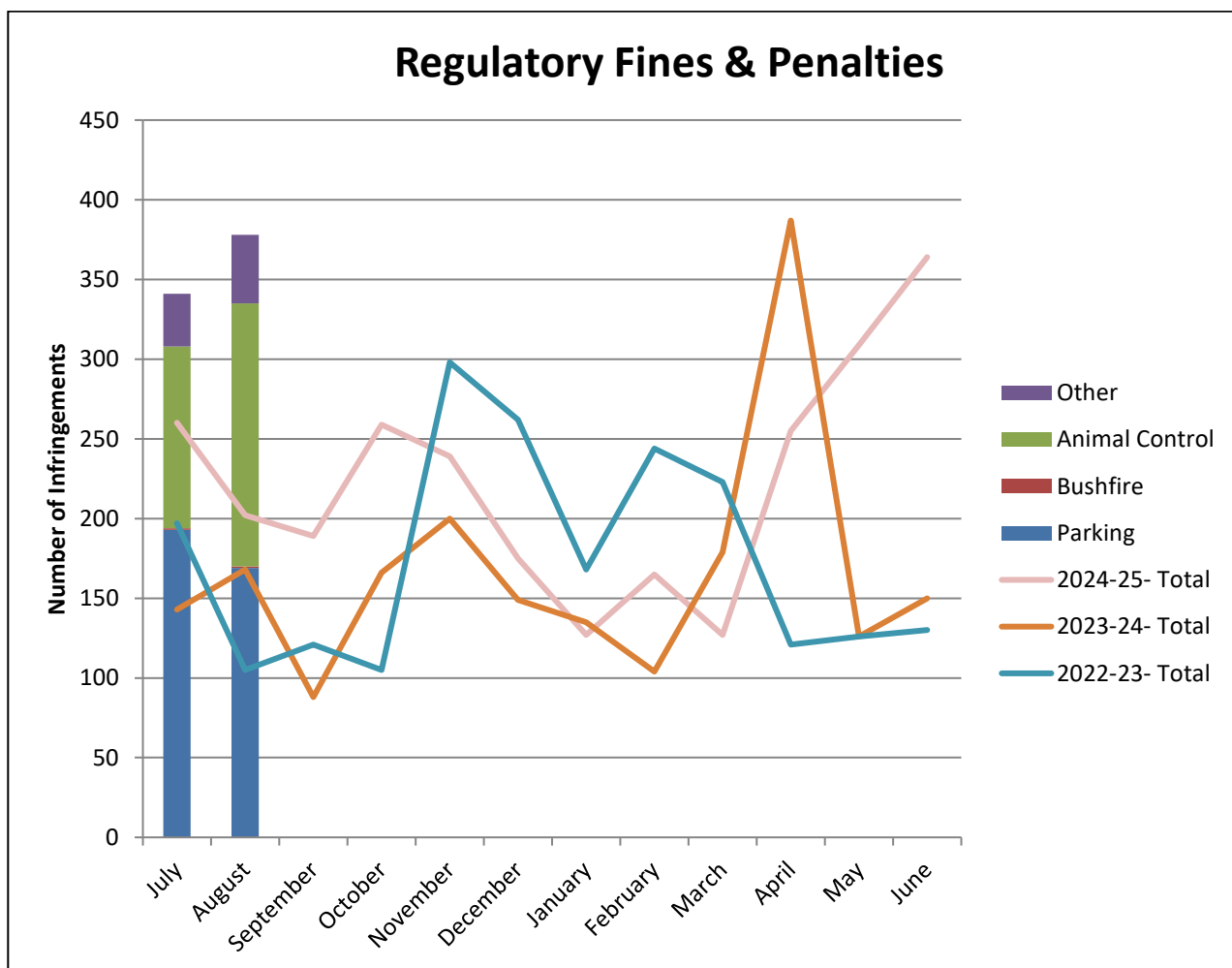


There was 1 incident with injury and 26 incidents without injury in August:

- Injury/Illness – 1
- Vehicle/Property damage – 11
- Security – 7
- Near Miss – 2
- Environment - 0
- Report only – 6 (1 x member of the public, 3 x employees and 2 x contractors)

Lost Time Injury (LTI):

- FY 2025-26 YTD – 3.17 days
- FY 2024-25 – 9 days
- FY 2023-24 – 221 days
- FY 2022-23 – 44 days



Fines issued in August totalled 378:

- Parking: 169
- Animal Control: 165
- Bushfires Act: 1
- Other: 43

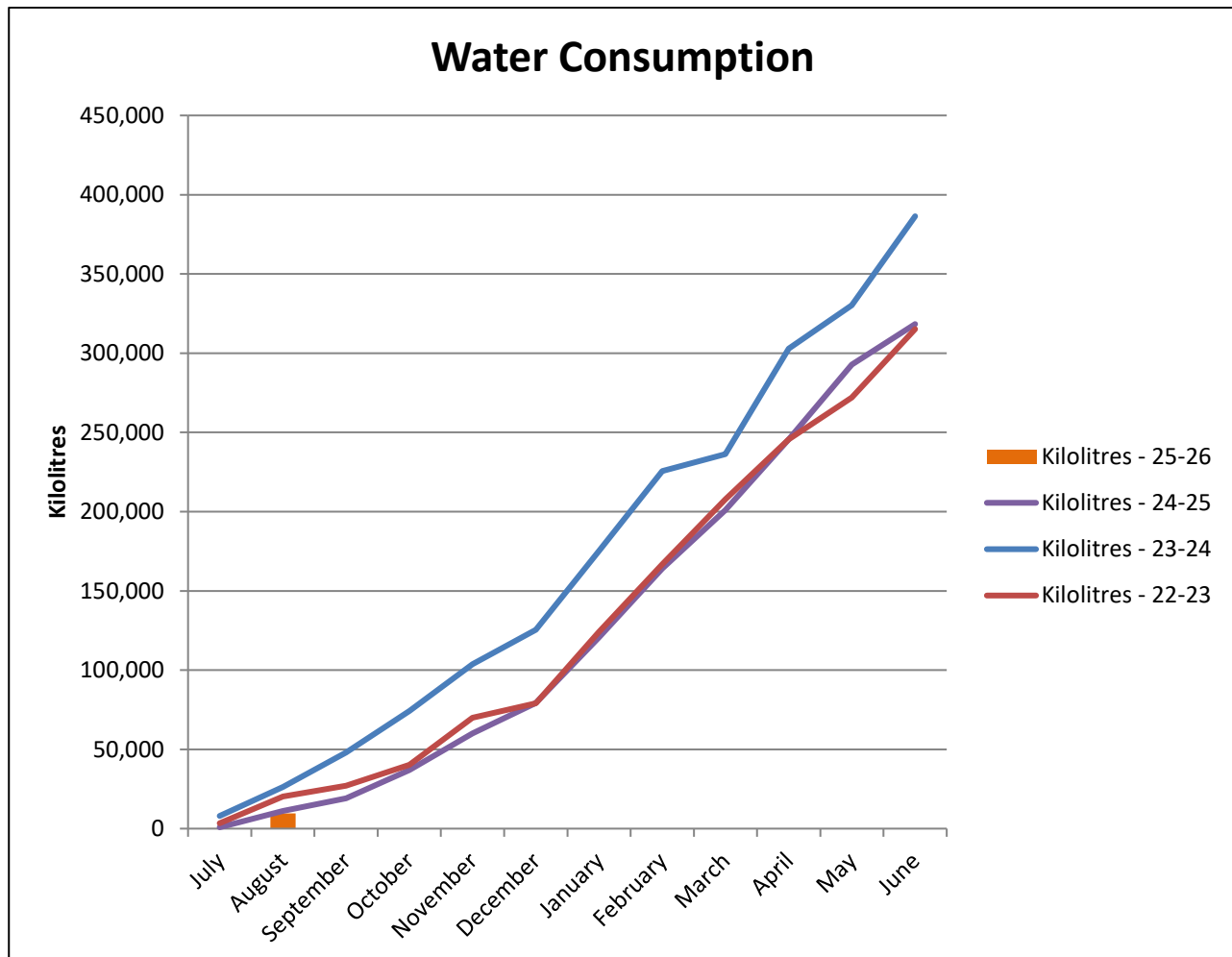
Infringements for the same period last year were 202. To support the ongoing initiative to reduce dog attacks and promote responsible pet ownership, there has been an increase in animal-related infringements. This reflects persistent non-compliance within the community, highlighting the need for continued 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: 719
- 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

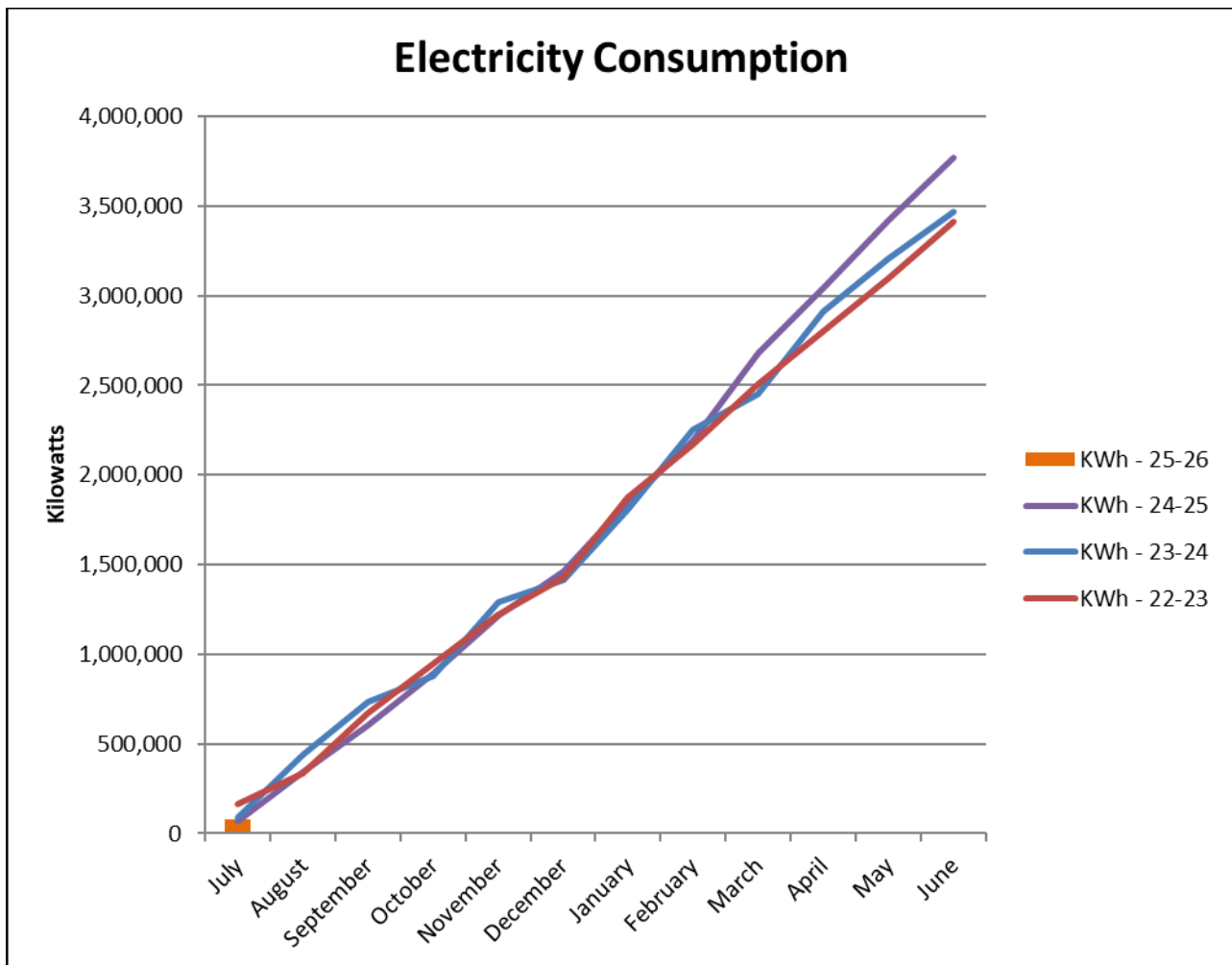


KEY PERFORMANCE INDICATORS – LIVEABLE



Total kilolitres billed to 31 August was 9,650kL compared to 11,179kL 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 31 August was 300,274 compared to 346,182 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 31 AUGUST 2025

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
Operating Income						
Rates	57,388,582	57,132,748	57,062,285	70,463	0.1%	✗
Grants, Subsidies & Contributions	13,704,105	3,856,152	3,911,266	-55,114	-1.4%	✗
Fees & Charges	32,018,195	11,571,438	11,532,777	38,662	0.3%	✓
Interest Earnings	3,368,407	568,265	596,794	-28,529	-5.0%	✓
Other	550,500	26,088	24,830	1,258	4.8%	✓
Profit On Disposal Of Assets	103,107	0	0	0		✓
	107,132,896	73,154,691	73,127,952	26,740	0.04%	
Operating Expenditure						
Employee Costs	-41,265,421	-6,353,292	-6,317,577	-35,714	0.6%	✓
Materials & Contractors	-31,202,360	-4,520,119	-4,327,396	-192,723	4.3%	✗
Utility & Govt Charges	-3,285,807	-273,945	-253,907	-20,038	7.3%	✓
Insurance	-1,118,670	-559,335	-530,519	-28,815	5.2%	✓
Finance Costs	-431,438	-99	-100	1	-0.8%	✓
Other Expenditure	-6,232,914	-1,579,516	-1,587,103	7,587	-0.5%	✓
Depreciation On Assets	-24,801,228	-4,212,818	-4,183,538	-29,280	0.7%	✓
Loss On Disposal Of Assets	-122,033	0	0	0		✓
	-108,459,871	-17,499,124	-17,200,140	-298,983	1.7%	
NET OPERATING	-1,326,975	55,655,568	55,927,811	-272,244	-0.5%	
Non-Cash Expenditure and Revenue						
(Profit) / Loss on Asset Disposals	18,926	0	0	0		✓
Depreciation on Assets	24,801,228	4,212,818	4,183,538	29,280	0.7%	✓
	24,820,154	4,212,818	4,183,538	29,280	0.7%	

	Current Budget	Current YTD Budget	YTD Actual	Variances		
				\$	%	
Capital Expenditure						
Purchase Land	-15,000	0	0	0		✓
Purchase Buildings	-8,136,307	-322,873	-120,673	-202,199	62.6%	✗
Purchase Plant and Equipment	-2,894,623	-476,623	-82,511	-394,112	82.7%	✗
Purchase Furniture and Equipment	-3,241,184	-282,455	-91,695	-190,760	67.5%	✗
Purchase Infrastructure Assets - Roads	-16,662,772	-677,081	-702,794	25,713	-3.8%	✓
Purchase Infrastructure Assets - Parks	-6,111,780	-334,847	-187,273	-147,574	44.1%	✗
Purchase Infrastructure Assets - Airport	-3,014,932	-640,000	-612,148	-27,852	4.4%	✓
Purchase Infrastructure Assets - Meru	-5,626,437	-91,666	-28,367	-63,299	69.1%	✗
Purchase Infrastructure Assets - Other	-10,902,892	-307,667	-1,341,922	1,034,255	-336.2%	✗
Repayment of Debentures	-2,728,485	-20,172	-20,172	0	0.0%	✓
	-59,334,412	-3,153,384	-3,187,555	34,171	-1.1%	
Capital Revenue						
Non Operating Grants & Subsidies	12,890,090	0	7,836	-7,836		✓
Proceeds from Disposal of Assets	758,400	37,500	49,607	-12,107	-32.3%	✗
Proceeds from New Debentures	5,000,000	0	0	0		✓
Self-Supporting Loan Principal Income	126,544	20,172	20,172	-0	0.0%	✓
Council Loan Principal Income	14,592	0	0	0		✓
	18,789,626	57,672	77,615	-19,943	-34.58%	
Reserves						
Transfers to Reserves	-688,750	0	0	0		✓
Transfers from Reserves	18,408,606	0	0	0		✓
	17,719,856	0	0	0		
Current Funding Surplus (Deficit)	668,249	56,772,674	57,001,409	-228,736	-0.40%	✗

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2025

	30 Jun 2025	31 Aug 2025
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	19,252,159	29,491,817
Trade and other receivables	9,100,748	35,058,779
Other financial assets	22,080,510	31,910,338
Inventories	883,778	1,056,622
Contract assets	4,092,928	3,529,850
Prepayments	1,897,032	159,351
TOTAL CURRENT ASSETS	57,307,156	101,206,757
NON-CURRENT ASSETS		
Trade and other receivables	567,355	567,355
Other financial assets	17,116,657	22,116,657
Property, plant and equipment	206,344,139	206,639,018
Infrastructure	734,918,537	737,791,041
Right-of-use assets	0	0
Intangible assets	159,460	159,460
TOTAL NON-CURRENT ASSETS	959,106,148	967,273,531
TOTAL ASSETS	1,016,413,304	1,068,480,288
CURRENT LIABILITIES		
Trade and other payables	20,598,335	12,416,670
Contract liabilities	364,385	364,385
Lease liabilities	0	0
Borrowings	2,728,485	2,708,313
Employee related provisions	5,999,700	6,055,136
TOTAL CURRENT LIABILITIES	29,690,906	21,544,504
NON-CURRENT LIABILITIES		
Borrowings	10,593,121	10,593,121
Employee related provisions	438,288	438,288
Other provisions	8,460,068	8,460,068
TOTAL NON-CURRENT LIABILITIES	19,491,477	19,491,477
TOTAL LIABILITIES	49,182,383	41,035,982
NET ASSETS	967,230,921	1,027,444,307
EQUITY		
Retained surplus	386,703,509	446,916,895
Reserve accounts	43,003,594	43,003,594
Revaluation surplus	537,523,818	537,523,818
TOTAL EQUITY	967,230,921	1,027,444,307

EXPLANATION OF MATERIAL VARIANCES – 31 AUGUST 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	70,463	0.12%	▼
Lower year-to-date interim rates		Timing	
Grants, subsidies and contributions	(55,114)	(1.43%)	▲
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			
Materials and contracts	(192,723)	4.26%	▲
Later timing of engineering projects, Meru waste operation and building maintenance costs. This was partly offset by earlier timing of payments for software subscriptions.		Timing	
Outflows from investing activities			
Payments for property, plant and equipment	(787,072)	72.75%	▲
Buildings (-\$202k) - Later timing of building projects including design completion for the Mullewa roadside toilet block renewal, QPT stage lighting renewal and completion of the Geraldton Youth Centre upgrade.		Timing	
Plant & Equipment (-\$394k) – Fleet renewals are currently tracking behind budget due to later timing of major fleet replacements.			
Furniture & Equipment (-\$191k) - Later timing of ICT equipment renewals including UPS hardware, laptops and CCTV equipment.			
Payments for construction of infrastructure	821,243	(40.04%)	▼
Parks (-\$148k) - Later timing of emergent park infrastructure replacement and completion of the Messina bore to Mullewa Recreation Ground bore line. This was partly offset by earlier completion of the Stow Gardens youth precinct design work.		Timing	
Meru Infrastructure (-\$63k) – Later timing of fence renewals.			
Pathways (\$122k) - Earlier timing of pathway renewals including the Hutchinson St, Wadeck St and George Rd projects.			
Bridges & Major Culverts (\$994k) - Earlier timing of the Nangetty-Walkaway Rd bridge renewal.			
Drainage (-\$94k) - 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	(12,107)	(32.29%)	▲
Earlier timing of fleet disposals.		Timing	
Surplus or deficit after imposition of general rates			
Due to variances described above	(228,736)	(0.40%)	▲

NET CURRENT FUNDING POSITION

Current Assets

Cash and Cash Equivalents
Trade and other receivables
Other financial assets
Inventories
Contract assets
Prepayments
Assets classified as held for sale

Total Current Assets

Less: Current Liabilities

Trade and other payables
Contract liabilities
Lease liabilities
Borrowings
Employee related provisions

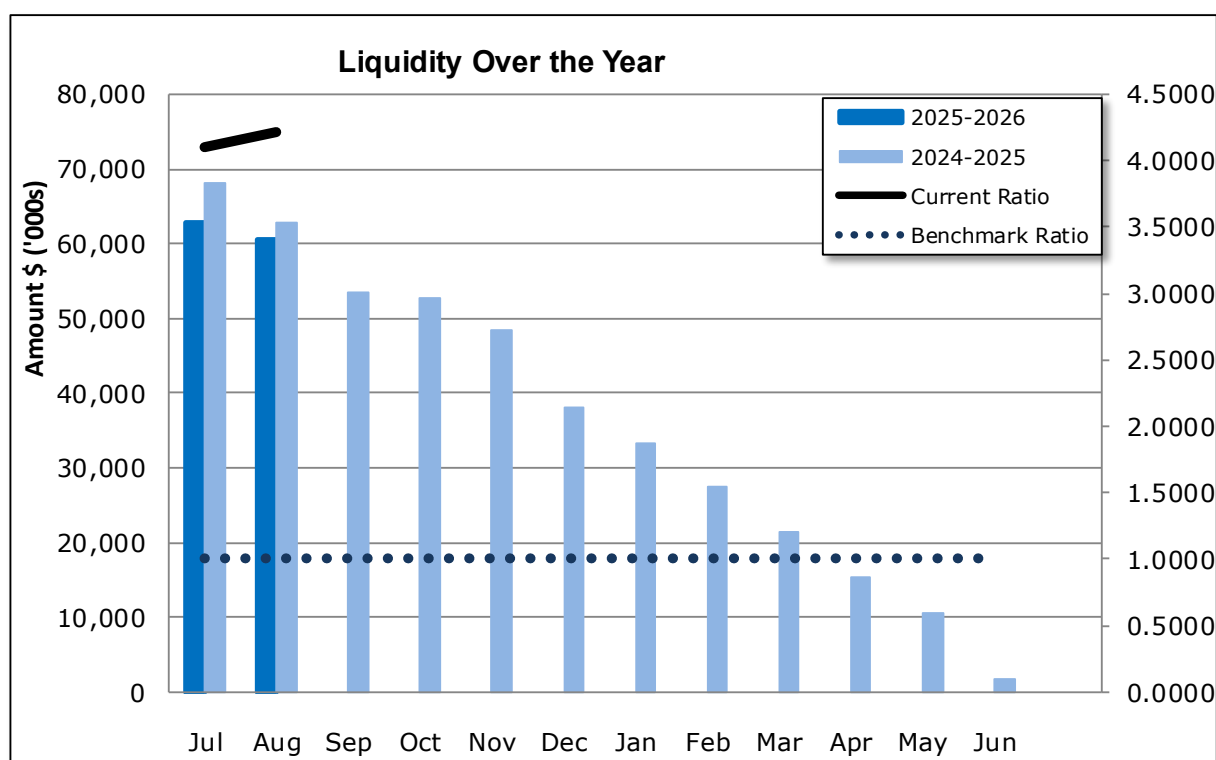
Less: Cash Restricted

Unrestricted Net Current Asset Position

Less: Current portion of self supporting loans
Less: Current portion of Council loans receivable
Less: Land held for resale (sales in future years)
Current portion of borrowings
Current portion of lease liabilities

Net Current Funding Position

Positive=Surplus (Negative=Deficit)		
2025-2026		2024-2025
This Period	Last Period	This Period
\$	\$	\$
29,491,817	16,833,427	17,655,733
35,058,779	67,489,944	33,398,791
31,910,338	22,060,336	69,306,836
1,056,622	919,805	443,395
3,529,850	2,449,402	1,479,112
159,351	113,673	116,826
0	0	0
101,206,757	109,866,586	122,400,693
12,416,670	13,333,238	11,688,878
364,385	649,305	3,817,324
0	0	4,111
2,708,313	2,708,313	3,122,135
6,055,136	6,251,300	5,832,989
21,544,504	22,942,155	24,465,435
(21,753,594)	(26,753,594)	(38,054,641)
57,908,659	60,170,837	59,880,617
(106,372)	(106,372)	(104,710)
(14,592)	(14,591)	(18,960)
0	0	0
2,708,313	2,708,313	3,122,135
0	0	4,111
60,496,008	62,758,187	62,883,192



MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Term (mths)	Amount Invested	Accrued Interest	Current Value @ 31/08/2025
Commonwealth							
BOS Call Account - Muni	A1+	On Demand	3.50%		16,490,934		16,490,934
BOS Call Account - Reserve	A1+	On Demand	3.50%		4,870,778		4,870,778
Municipal Investment 378	A1+	29/9/2025	3.83%	1	5,000,000	2,623	5,002,623
Subtotal					26,361,712	2,623	26,364,335
National Bank							
Reserve Investment 353	A1+	2/9/2026	4.50%	24	6,000,000	269,260	6,269,260
Reserve Investment 367	A1+	2/9/2025	4.95%	12	5,250,000	259,163	5,509,163
Municipal Investment 379	A1+	28/11/2025	4.10%	3	5,000,000	2,247	5,002,247
Subtotal					16,250,000	530,670	16,780,670
AMP Bank							
Reserve Investment 371	A2	16/9/2025	5.10%	9	1,814,038	-	1,814,038
Reserve Investment 372	A2	25/2/2026	4.50%	12	2,322,754	53,837	2,376,591
Municipal Investment 375	A2	13/2/2026	4.40%	6	5,000,000	11,062	5,011,062
Subtotal					9,136,792	64,899	9,201,690
Bendigo and Adelaide Bank							
Reserve Investment 369	A2	17/11/2025	5.09%	12	5,000,000	202,205	5,202,205
Subtotal					5,000,000	202,205	5,202,205
Suncorp							
Reserve Investment 368	A1	14/10/2026	4.70%	24	5,250,000	217,681	5,467,681
Subtotal					5,250,000	217,681	5,467,681
Judo Bank							
Reserve Investment 355	A2	14/10/2025	4.90%	12	2,402,582	104,180	2,506,762
Subtotal					2,402,582	104,180	2,506,762
State Bank of India, Sydney Branch							
Reserve Investment 374	A3	27/5/2027	4.25%	24	5,000,000	56,473	5,056,473
Subtotal					5,000,000	56,473	5,056,473
Rabobank							
Reserve Investment 376	A1	5/2/2027	4.05%	18	5,000,000	9,986	5,009,986
Subtotal					5,000,000	9,986	5,009,986
Bank of Sydney							
Municipal Investment 377	Unrated	19/11/2025	4.21%	3	5,000,000	7,497	5,007,497
Subtotal					5,000,000	7,497	5,007,497
Total Funds Invested					79,401,085	1,196,214	80,597,300

