



CITY OF GREATER GERALDTON

MONTHLY MANAGEMENT REPORT

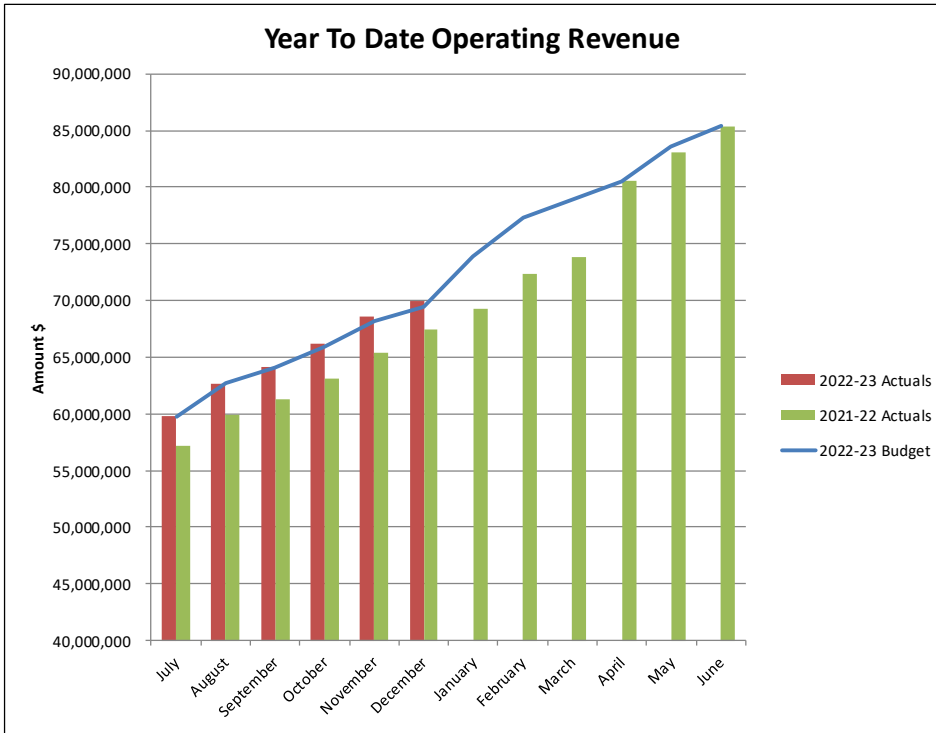


FOR THE PERIOD ENDED 31 DECEMBER 2022

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ECONOMIC KEY PERFORMANCE INDICATORS



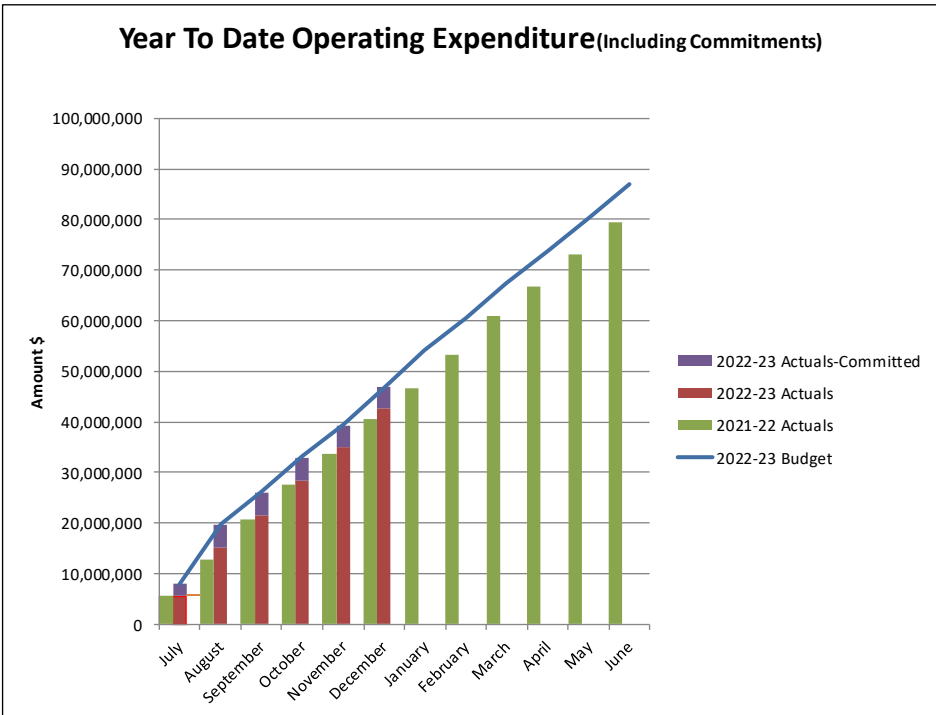
Comments:
 Operating revenue recorded as at 31 December is \$69,935,664 against a budget of \$69,486,241.

Operating Grants & Subsidies has a positive variance of \$293K due to the receipt of additional Regional Airport Screening Infrastructure Funding for airport body scanning staffing. This is offset by a reduction in screening Fees & Charges.

Fees & Charges has a negative variance of \$100k mainly driven by a corresponding decrease to security screening Fees & Charges for the RASI funding as above.

Contributions, Reimbursements and Donations has a positive variance of \$100K. This is mainly due to an increase in insurance recoveries, including claims relating to Cyclone Seroja.

There are no other material variances to report on.



Comments:
 Operating expenditure recorded as at 31 December is \$42,524,377 plus commitments of \$4,374,025.

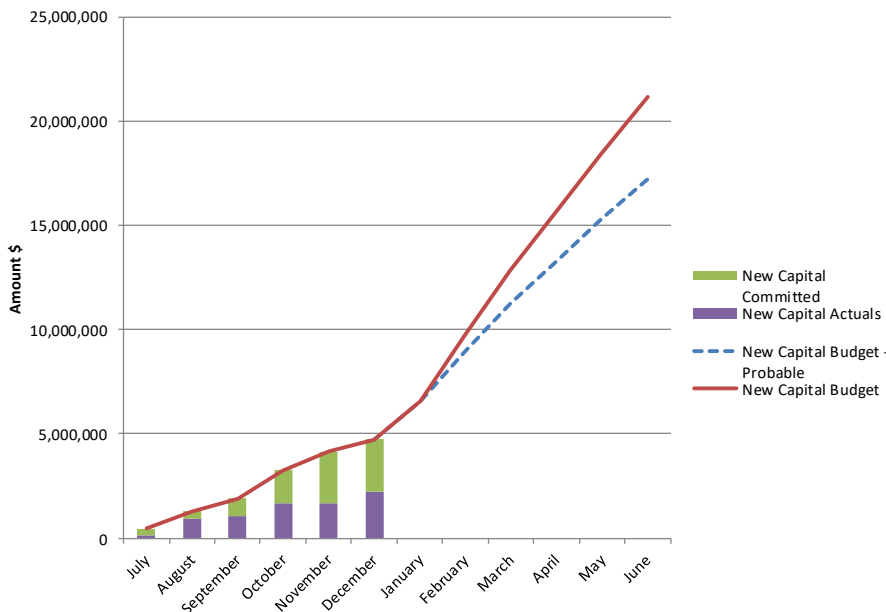
Employee Costs has a positive variance of \$337K due to a lag in filling up vacant positions.

Materials & Contractors has a negative variance due to fire prevention activity \$317k (offset by DFES grant funding) and fuel costs \$50k above budget.

Depreciation is \$176k higher than budget due to capital renewal spend and assets ready for use.

There are no other material variances to report on.

Year To Date New Capital Expenditure (Including Commitments)



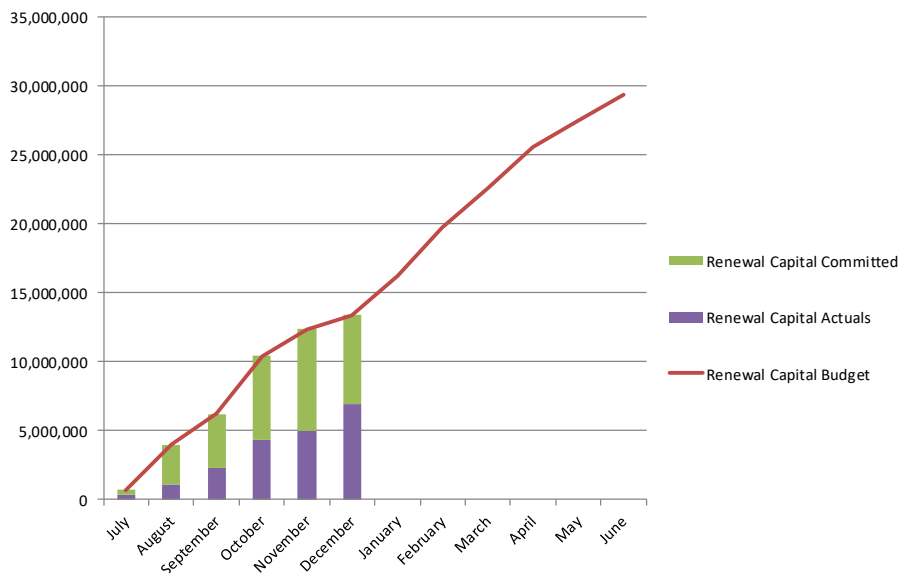
Comments:

New capital expenditure recorded at 31 December is \$2,203,190 plus commitments of \$2,527,259.

Forecast new capital expenditure is currently projected to be lower than budgeted for the following reason:
- the Geraldton Airport microgrid project is expected to be delayed due to funding still being sought.

The current projections will be reflected in the Mid Year Budget Review.

Year To Date Renewal Capital Expenditure(Including Commitments)

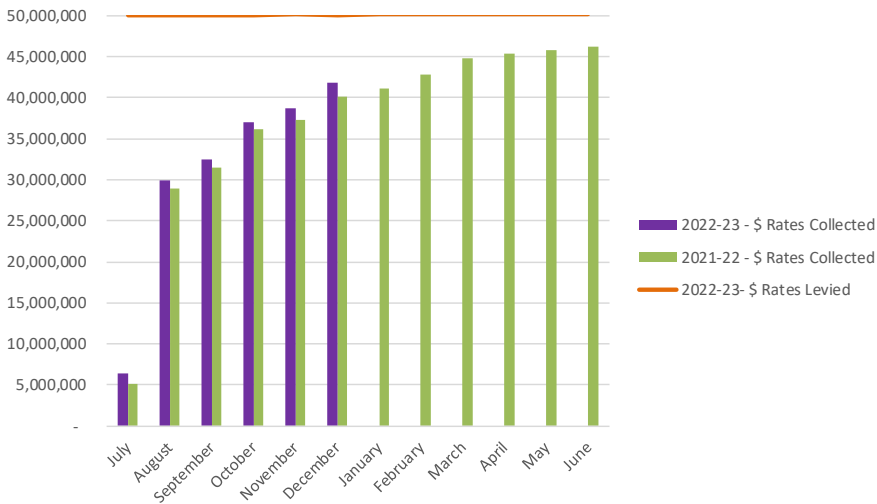


Comments:

Renewal capital expenditure recorded at 31 December is \$6,903,729 plus commitments of \$6,541,845.

Proposed changes to the City's renewal program will be reflected in the Mid Year Review.

Current Rates Collected

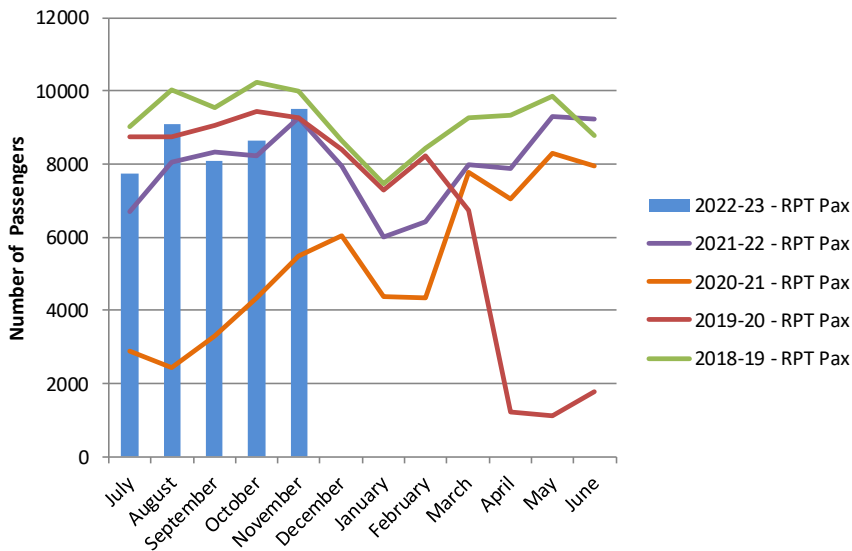


Comments:

In 2022/23 \$50,118,208 rates have been levied.

As at 31 December 2022 \$41,876,403 (83.56%) of current rates have been paid. This compares with \$40,134,646 (83.93%) at the same time last year.

Airport Passenger Movements



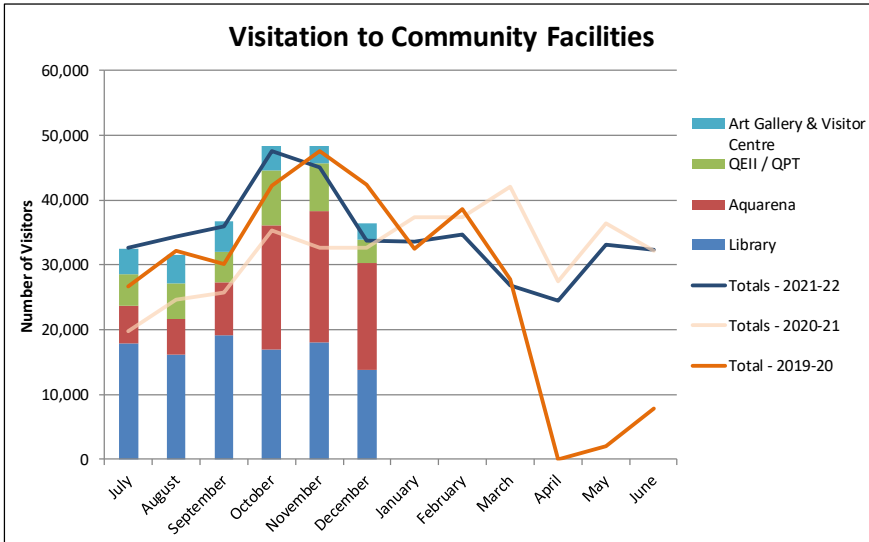
Comments:

In mid September, there was a major change in RPT flights schedule from weekdays twice daily flights (morning and evening) converted to a single midday flight. This resulted in an overall reduction from 48 flights to 36 flights. This will have an impact on the Airport's Fees and Charges revenue.

For the month of November total passenger movements were 9,523.

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

SOCIAL KEY PERFORMANCE INDICATORS



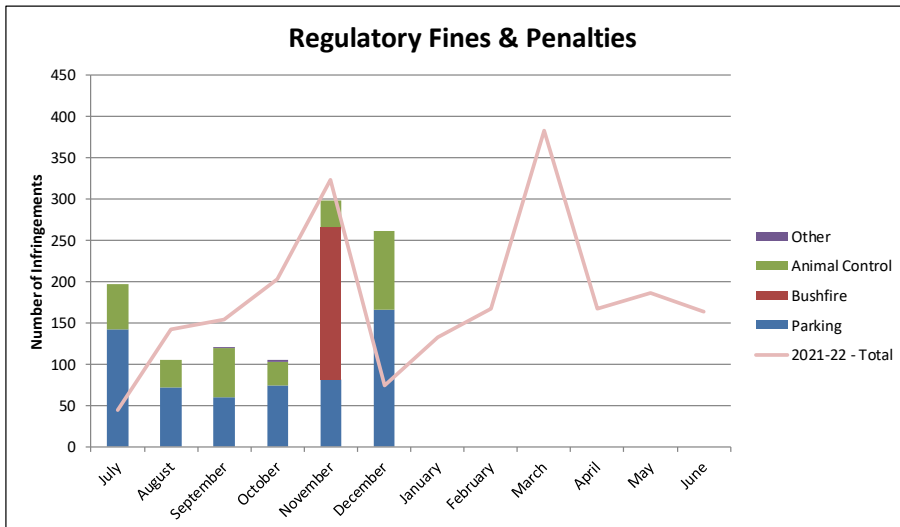
Comments:
 Geraldton Regional Library visitations recorded in December were 13,784.
 Visitation to the Aquarena in December was 16,442 compared to 20,363 in November.
 QEII had 1,785 attendances in December. QPT hosted 5 events in December with 1,914 attendees.
 Art Gallery and Visitors Centre recorded a total of 2,438 visits in December compared to 2,631 visits in November.

GOVERNANCE KEY PERFORMANCE INDICATORS

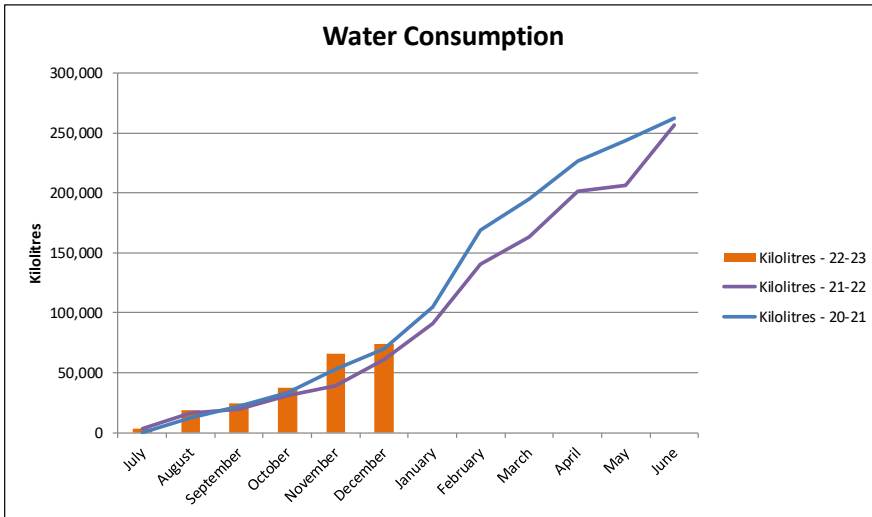


Comments:
 There was 1 incident with injury and 20 incidents without injury in December.
 Incidents:
 • Injury/Illness – 1
 • Vehicle/Property damage – 4
 • Security – 1
 • Near Miss – 3
 • Report only – 12 (9x Members of the Public, 2x employees and 1x contractor)
 The increase in reporting is a positive outcome of the focus on safety within the organisation.
 Loss Time Injury (LTI):
 FY 2021-22 - 1 day
 2022-23 YTD - 13 days

ENVIRONMENTAL KEY PERFORMANCE INDICATORS

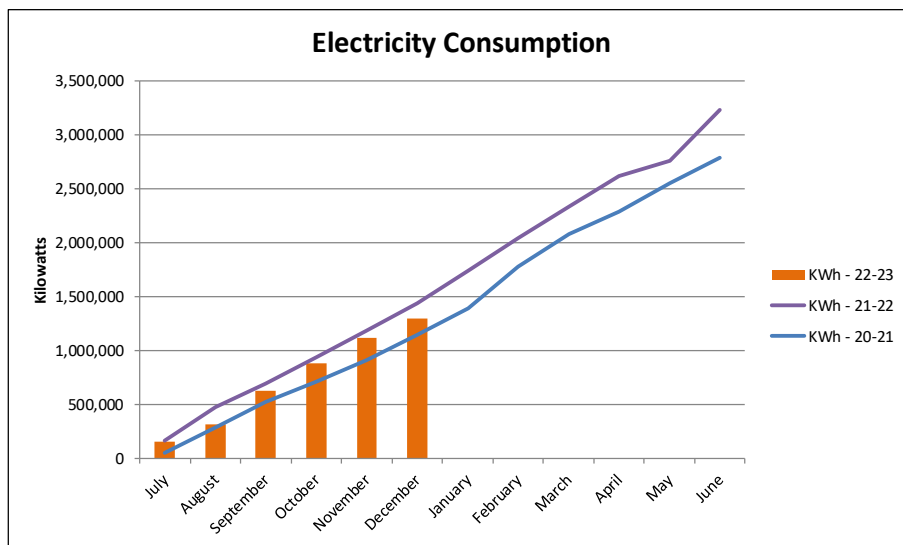


Comments:
 Fines issued in December:
 Parking: 166
 Animal Control: 96
 Bushfires Act: 0
 Other: 0
 This compares to 74 for the same period last year.
 Prior year total infringements issued:
 2021-22: 2,142
 2020-21: 1,069
 2019-20: 1,329
 2018-19: 2,276



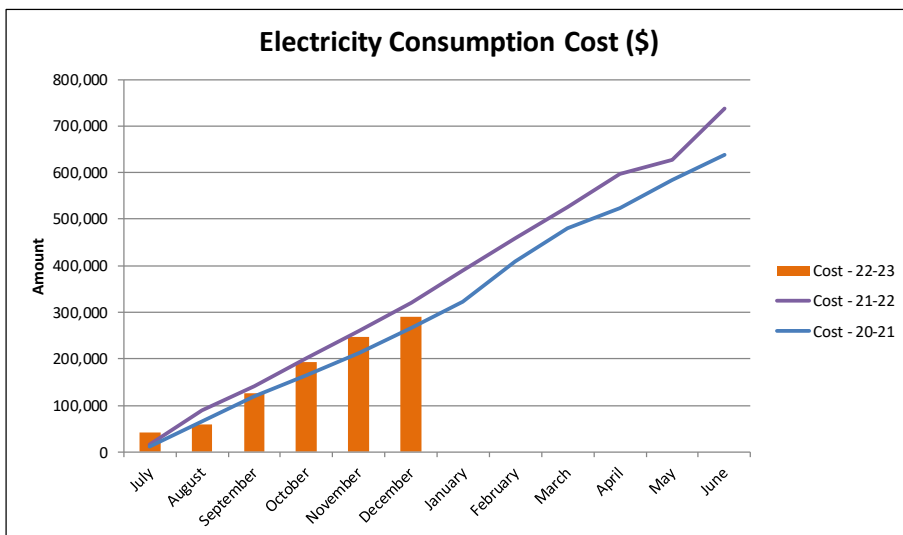
Comments:
 Total kilolitres used to 31 December was 73,682kL compared to 61,275kL for the same period last year.

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



Comments:
 Total kilowatt hours used to 31 December was 1,298,722 compared to 1,445,098 for the same period last year.

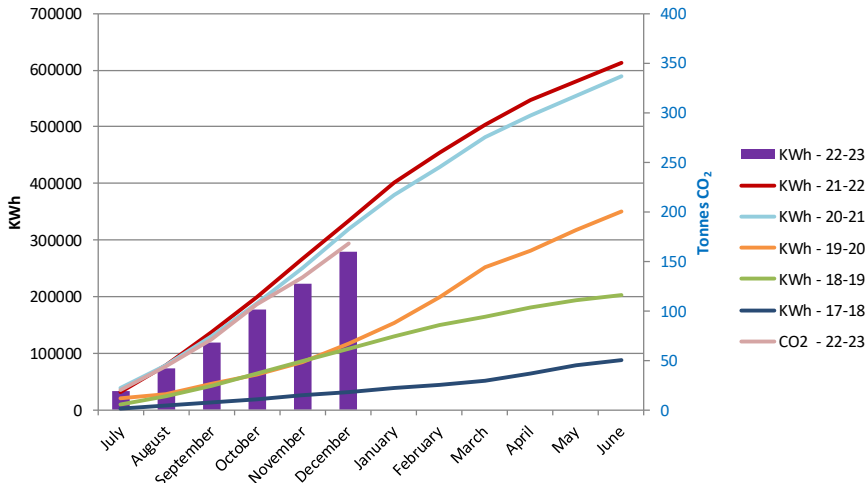
Variable billing periods do not allow for precise correlation to the previous financial year.



Comments:
 Electricity consumption cost as at 31 December 2022 was \$290,016 compared with \$321,242 for the same period last year.

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

Electricity Solar Production & CO₂ Emission Reduction

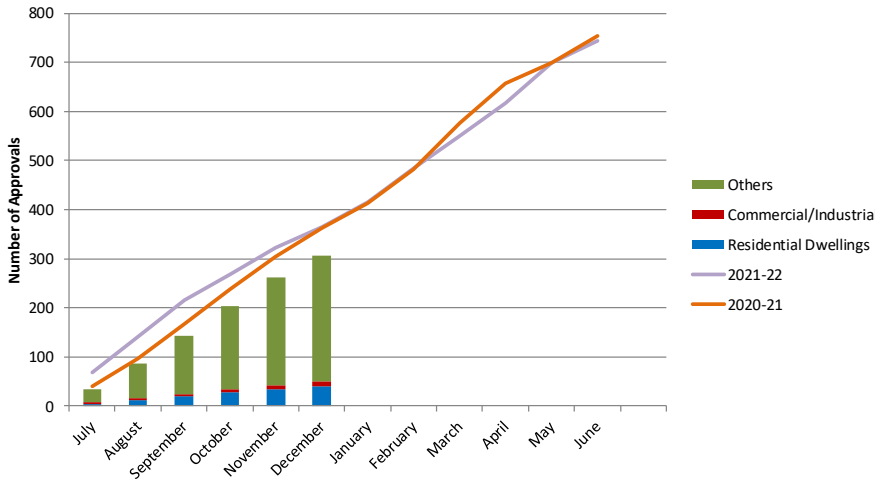


Comments:
 The City's solar systems produced 56,144 KWh in December.
 Seven solar systems are reported here (total capacity 302 KW):
 1. Aquarena (2020) - 120 KW
 2. Library (2019) - 60 KW
 3. QPT (2018) - 30 KW
 4. Art Gallery (2018) - 25 KW
 5. GMC (2018) - 20 KW
 6. Aquarena (2015) - 30 KW
 7. QEII (2012) - 17KW

Key numbers for 2021-22:
 • 612,661 KWh produced
 • 368 tonnes CO₂ emissions reduced
 • 16% of electricity from solar

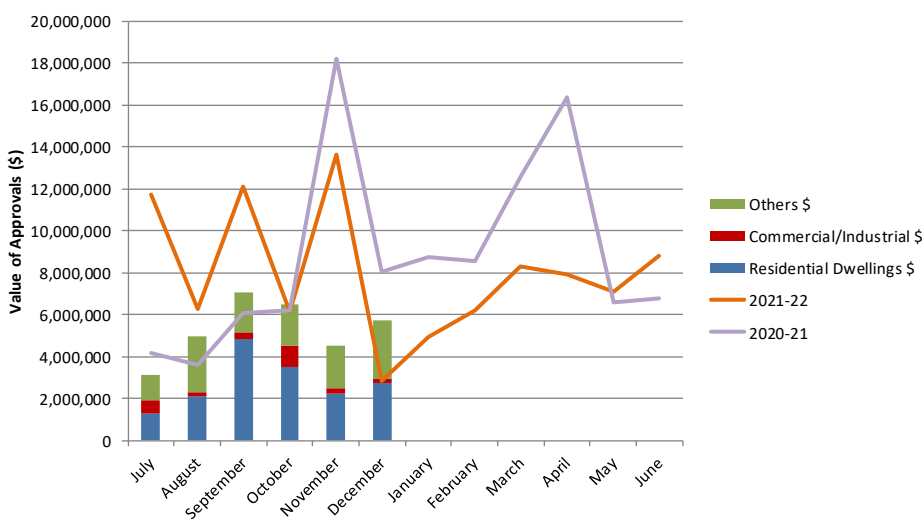
BUILDING APPROVALS STATISTICS

Applications for Building Approvals (Cumulative)



Comments:
 Residential approvals for December were 7 compared with 3 for the same month last year.
 Commercial approvals were 2 for December compared to 1 for the same month last year.
 "Others" classification includes buildings such as gazebo, patio, retaining walls, sheds, swimming pools etc.

Building Approvals - Value



Comments:
 Residential dwelling approvals for the month of December had a value of \$2,735,601 compared with \$1,037,132 during the same period last year.
 Commercial applications for the month of December had a value of \$220,000 compared with \$40,000 during the same period last year.

CITY OF GREATER GERALDTON

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 DECEMBER 2022

| | Current Budget | Current YTD Budget | YTD Actual | YTD Major Commitments | Variances (commitments incl) | | |
|---|--------------------|-----------------------|--------------------|--------------------------|---------------------------------|----------------|---|
| | | | | | \$ | % | |
| Operating Income | | | | | | | |
| Rates | 50,329,885 | 50,126,583 | 50,118,496 | - | 8,087 | 0.0% | ✓ |
| Operating Grants & Subsidies | 8,301,232 | 2,420,755 | 2,670,788 | - | -250,033 | -10.3% | ✗ |
| Contributions Reimbursements & Donations | 635,047 | 394,508 | 494,599 | - | -100,091 | -25.4% | ✗ |
| Fees & Charges | 23,785,039 | 15,623,929 | 15,523,333 | - | 100,596 | 0.6% | ✗ |
| Interest Earnings | 1,018,942 | 556,684 | 693,004 | - | -136,320 | -24.5% | ✗ |
| Other | 1,052,865 | 348,599 | 420,261 | - | -71,662 | -20.6% | ✓ |
| Profit On Disposal Of Assets | 239,320 | 15,183 | 15,183 | - | 0 | 0.0% | ✓ |
| | 85,362,330 | 69,486,241 | 69,935,664 | | -449,423 | -0.65% | |
| Operating Expenditure | | | | | | | |
| Employee Costs | -30,460,011 | -15,127,006 | -14,771,138 | -18,152 | -337,716 | 2.2% | ✗ |
| Materials & Contractors | -23,667,139 | -15,146,331 | -11,184,459 | -4,334,388 | 372,516 | -2.5% | ✗ |
| Utility & Govt Charges | -2,942,157 | -1,098,958 | -1,049,750 | -411 | -48,797 | 4.4% | ✓ |
| Insurance | -975,377 | -951,788 | -934,133 | 0 | -17,655 | 1.9% | ✓ |
| Interest/Borrowing Costs | -825,487 | -229,853 | -222,618 | 0 | -7,235 | 3.1% | ✓ |
| Other Expenditure | -2,783,524 | -1,350,785 | -1,338,106 | -21,073 | 8,394 | -0.6% | ✓ |
| Depreciation On Assets | -25,398,958 | -12,787,393 | -12,963,957 | 0 | 176,564 | -1.4% | ✗ |
| Loss On Disposal Of Assets | -53,565 | -53,565 | -60,215 | 0 | 6,650 | -12.4% | ✗ |
| | -87,106,218 | -46,745,679 | -42,524,376 | -4,374,024 | 152,721 | -0.3% | |
| NET OPERATING | -1,743,888 | 22,740,562 | 27,411,288 | -4,374,024 | -296,702 | -1.3% | |
| Non-Cash Expenditure and Revenue | | | | | | | |
| Profit / (Loss) on Asset Disposals | -185,755 | 38,382 | 45,032 | | -6,650 | -17.3% | ✗ |
| Movement in Non-current Assets & Non-current provisic | -39,583 | 0 | -1,027 | | 1,027 | | ✓ |
| Depreciation on Assets | 25,398,958 | 12,787,393 | 12,963,957 | | -176,564 | -1.4% | ✗ |
| | 25,173,620 | 12,825,775 | 13,007,962 | | -182,187 | -1.4% | |
| Capital Expenditure | | | | | | | |
| Purchase Land | -600,000 | -600,000 | -512,715 | 0 | -87,285 | 14.5% | ✗ |
| Purchase Buildings | -7,154,165 | -1,670,924 | -820,735 | -805,221 | -44,968 | 2.7% | ✓ |
| Purchase Plant and Equipment | -4,546,110 | -1,195,900 | -1,095,001 | -113,568 | 12,669 | -1.1% | ✓ |
| Purchase Furniture and Equipment | -1,068,050 | -486,852 | -395,460 | -86,043 | -5,349 | 1.1% | ✓ |
| Purchase Infrastructure Assets - Roads | -11,816,611 | -5,845,251 | -2,382,760 | -3,448,331 | -14,160 | 0.2% | ✓ |
| Purchase Infrastructure Assets - Parks | -8,549,064 | -2,631,059 | -1,671,451 | -1,002,510 | 42,902 | -1.6% | ✓ |
| Purchase Infrastructure Assets - Airport | -188,267 | -69,950 | -25,859 | -40,361 | -3,730 | 5.3% | ✓ |
| Purchase Infrastructure Assets - Meru | -5,534,194 | -567,500 | -139,706 | -428,118 | 324 | -0.1% | ✓ |
| Purchase Infrastructure Assets - Other | -11,084,890 | -5,022,401 | -2,063,231 | -3,139,658 | 180,488 | -3.6% | ✗ |
| Purchase Intangibles | 0 | 0 | 0 | 0 | 0 | 0.0% | ✓ |
| Self Supporting Loan Paid Out | -650,000 | -100,000 | -100,000 | 0 | 0 | 0.0% | ✓ |
| Lease Payments | -45,124 | -45,124 | -20,872 | -25,047 | 795 | -1.8% | ✓ |
| Repayment of Debentures | -4,303,684 | -2,198,264 | -2,198,271 | 0 | 7 | 0.0% | ✓ |
| | -55,540,159 | -20,433,225 | -11,426,061 | -9,088,857 | 81,693 | -0.4% | ✓ |
| Capital Revenue | | | | | | | |
| Non Operating Grants & Subsidies | 16,106,165 | 1,062,646 | 1,493,339 | 0 | -430,693 | -40.5% | ✗ |
| Proceeds from Disposal of Assets | 905,500 | 34,364 | 409,818 | 0 | -375,454 | -1092.6% | ✗ |
| Proceeds from New Debentures | 650,000 | 0 | 0 | 0 | 0 | | ✓ |
| Self-Supporting Loan Principal Income | 149,587 | 60,476 | 60,476 | 0 | 0 | 0.0% | ✓ |
| Council Loan Principal Income | 0 | 0 | 7,802 | | -7,802 | | |
| | 17,811,252 | 1,157,486 | 1,971,435 | | -813,949 | -70.32% | |
| Reserves | | | | | | | |
| Transfers to Reserves | -1,034,000 | 0 | 0 | | 0 | | |
| Transfers from Reserves | 13,905,361 | 0 | 0 | | 0 | | |
| | 12,871,361 | 0 | 0 | | 0 | | ✓ |
| Current Funding Surplus (Deficit) | -1,427,814 | | | | | | |

MAJOR VARIANCES – 31 DECEMBER 2022

Operating Revenue

Operating income recorded as at 31 December is \$69,935,664 against a budget of \$69,486,241. Income has a positive variance of \$449,423 due to:

- Lower than budgeted Fees & Charges mostly due to a reduction in security screening Fees & Charges as a result of the extension of the RASI screening grant (offset by an increase to Operating Grants and Subsidies below)
- Higher than budgeted Contributions, Reimbursements and Donations due to an increase in insurance recoveries, including claims relating to Cyclone Seroja
- Higher than budgeted Operating Grants and Subsidies of \$250,013 due to the receipt of additional grant funding under the Regional Airports Screening Infrastructure Program for airport body scanning staffing.
- Higher than budgeted Other income due to a final dividend payment received from the Lehman investment
- Required budget amendments will be made at the mid-year budget review

Operating Expenditure

Operating expenditure recorded as at 31 December is \$42,524,377 plus commitments of \$4,374,025. Operating Expenditure has a negative variance of \$152,723 against the budget of \$46,745,679 due to:

- Materials & Contractors costs are above budget due to \$316k increase to fire prevention activity (offset by DFES funding)
- Required budget amendments will be made at the mid-year budget review

Capital Expenditure

Capital Expenditure recorded as at 31 December is \$1,426,061 plus commitments of \$9,088,856. It is tracking within the budget of \$20,433,225.

- Land expenditure is below budget due to purchase price of 204 Lester Ave coming in below approved budget.
- Pathways expenditure is showing above budget due to year to date completed jobs coming in over budget. Mid year review this budget will be revised lower due to the removal of some projects that will not commence this financial year, overall spend for the financial year will not be higher than current budget amount.

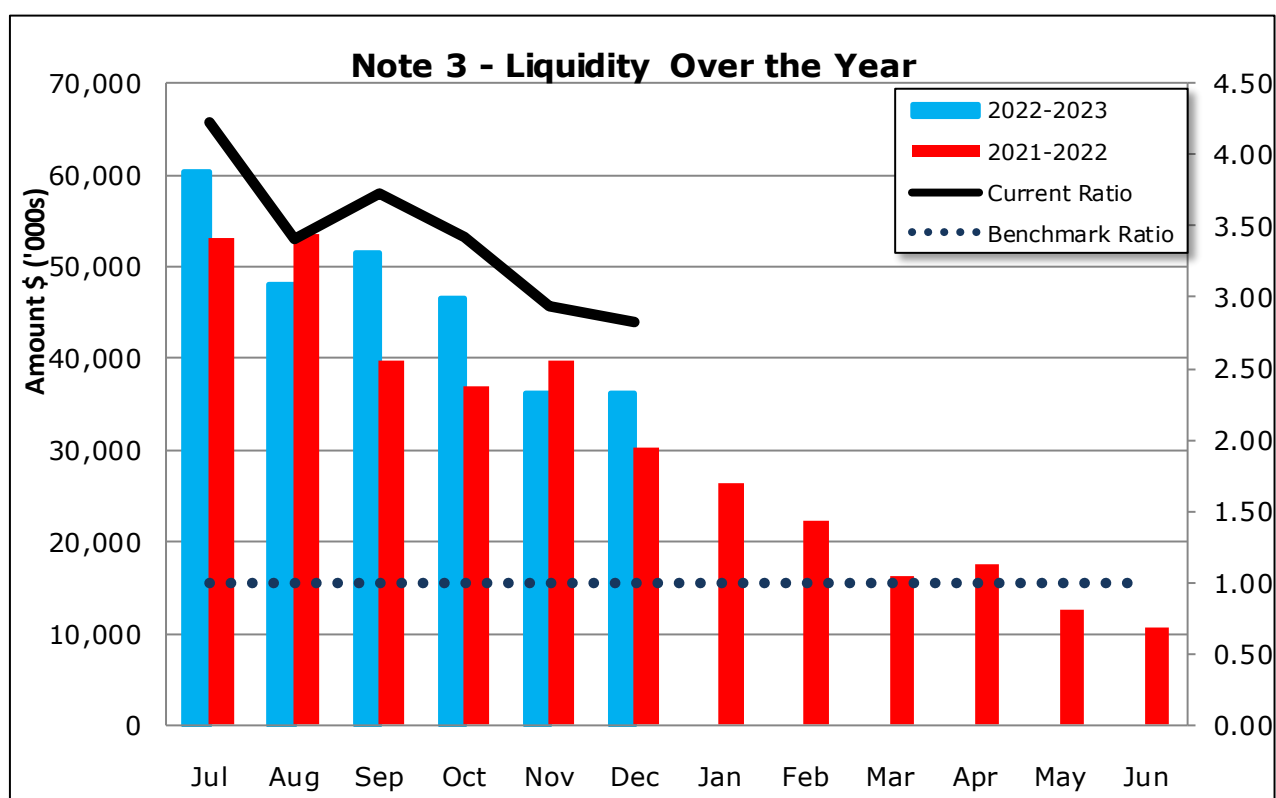
Capital Revenue

Capital Revenue recorded as at 31 December is \$1,955,980. There is a positive variance of \$798,494 against the budget due to:

- Proceeds from unbudgeted land sales of \$360,000 for two lots in McAleer Drive, Mahomets Flats and one lot in Bayly Street, Wonthella.
- The receipt of Lotterywest grant funding for the GRAMS Park upgrade \$226k and \$161k Landwest contribution associated with the Marine Terrace/Forrest Street roundabout.
- Required budget amendments will be made at the mid-year budget review.

NET CURRENT FUNDING POSITION – 31 DECEMBER 2022

| | Positive=Surplus (Negative=Deficit) | | |
|-------------------------------------|-------------------------------------|-------------------|-------------------|
| | 2022-2023 | | 2021-2022 |
| | This Period | Last Period | This Period |
| | \$ | \$ | \$ |
| Current Assets | | | |
| Cash at Bank | | | |
| Municipal Account | 36,301,628 | 38,648,961 | 35,645,922 |
| Reserve Account | 39,276,435 | 39,276,435 | 32,842,230 |
| Restricted Assets | 3,023,859 | 3,023,859 | 3,001,323 |
| Total Cash at Bank | 78,601,922 | 80,949,255 | 71,489,475 |
| Receivables | | | |
| Prepayments | 474,862 | 421,354 | 339,642 |
| Tax Recoverable | 228,479 | 295,999 | 344,131 |
| Sundry Debtors | 714,303 | 1,204,822 | 933,312 |
| Rates Receivable | 10,320,652 | 13,980,957 | 10,496,835 |
| Inventories | 7,866,659 | 7,807,450 | 377,805 |
| Total Current Assets | 98,206,876 | 104,659,836 | 83,981,199 |
| Less: Current Liabilities | | | |
| Creditors and Provisions | 10,212,576 | 11,676,350 | 8,568,825 |
| Current Borrowings | 3,936,371 | 3,940,546 | 4,292,367 |
| Employee Entitlements | 5,583,468 | 5,583,468 | 4,943,344 |
| | 19,732,416 | 21,200,364 | 17,804,536 |
| Less: Cash Restricted | (42,300,293) | (42,300,293) | (35,843,553) |
| Net Current Funding Position | 36,174,168 | 41,159,179 | 30,333,109 |



MONTHLY INVESTMENT REPORT – 31 DECEMBER 2022

| Deposit Ref | Current Credit Rating | Maturity/ Conversion | Invested Interest rates | Amount Invested | Interest Earned YTD | Current Value @ 31/12/2022 | Percentage of Portfolio |
|----------------------------|-----------------------|----------------------|-------------------------|-----------------------------|---------------------|----------------------------|-------------------------|
| Commonwealth | | | | | | | |
| | A1+ | | | | | | |
| BOS Call Account - Muni | A1+ | On Demand | 3.20% | 3,091,725 | | 3,091,725 | |
| BOS Call Account - Reserve | A1+ | On Demand | 3.20% | 1,361,000 | | 1,361,000 | |
| Municipal Investment 334 | A1+ | 13/3/2023 | 3.70% | 5,000,000 | | 5,000,000 | |
| Reserve Investment 320 | A1+ | 10/2/2023 | 2.61% | 5,100,000 | | 5,100,000 | |
| | | | | Subtotal | 14,552,725 | - | 14,552,725 |
| | | | | | | | 19.66% |
| 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 | |
| | | | | Subtotal | 10,650,000 | - | 10,650,000 |
| | | | | | | | 14.39% |
| AMP Bank | | | | | | | |
| | A2 | | | | | | |
| Reserve Investment 308 | A2 | 18/2/2023 | 0.35% | 1,286,015 | 3,330 | 1,289,344 | |
| 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 | |
| Municipal Investment 336 | A2 | 13/2/2023 | 3.70% | 3,660,000 | | 3,660,000 | |
| | | | | Subtotal | 9,996,015 | 3,330 | 9,999,344 |
| | | | | | | | 13.51% |
| Bank of Queensland | | | | | | | |
| | A2 | | | | | | |
| Reserve Investment 318 | A2 | 25/1/2023 | 0.80% | 5,000,000 | | 5,000,000 | |
| Municipal Investment 333 | A2 | 24/2/2023 | 2.78% | 3,000,000 | | 3,000,000 | |
| Municipal Investment 337 | A2 | 22/2/2023 | 3.49% | 5,000,000 | | 5,000,000 | |
| Reserve Investment 340 | A2 | 11/10/2023 | 4.25% | 2,426,090 | | 2,426,090 | |
| Reserve Investment 339 | A2 | 1/9/2023 | 4.14% | 6,000,000 | | 6,000,000 | |
| | | | | Subtotal | 21,426,090 | - | 21,426,090 |
| | | | | | | | 28.94% |
| 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 |
| | | | | | | | 13.51% |
| 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 |
| | | | | | | | 3.38% |
| Police Credit Union | | | | | | | |
| | Unrated | | | | | | |
| Reserve Investment 342 | Unrated | 12/8/2023 | 4.38% | 4,900,000 | | 4,900,000 | |
| | | | | Subtotal | 4,900,000 | - | 4,900,000 |
| | | | | | | | 6.62% |
| | | | | Total Funds Invested | 74,024,830 | 3,330 | 74,028,159 |
| | | | | | | | 100.0% |

