



# CITY OF GREATER GERALDTON

## MONTHLY MANAGEMENT REPORT

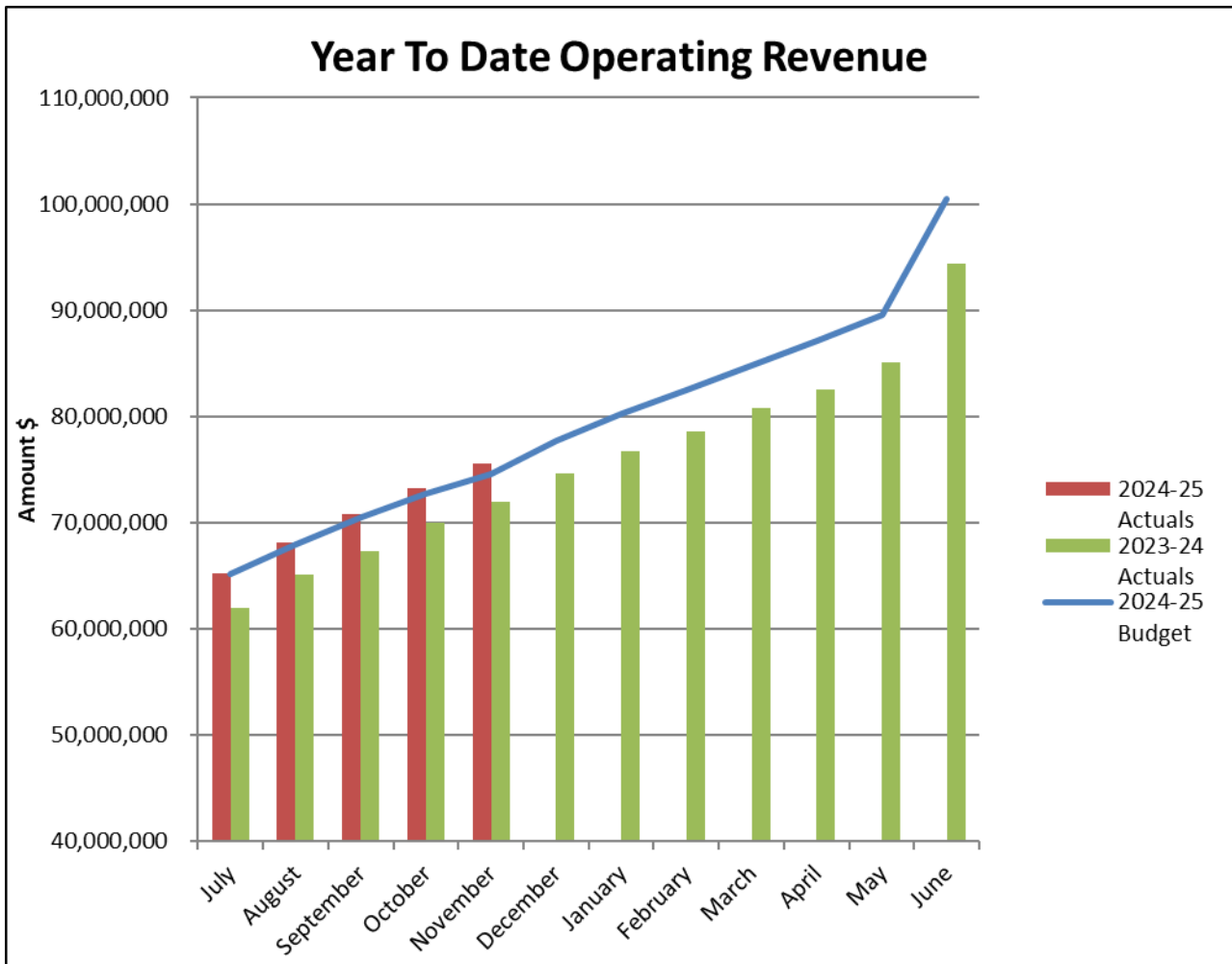


FOR THE PERIOD ENDED 30 NOVEMBER 2024

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**FINANCIAL PERFORMANCE INDICATORS**



Operating revenue recorded as at 30 November is \$75,492,437 against a budget of \$74,598,175.

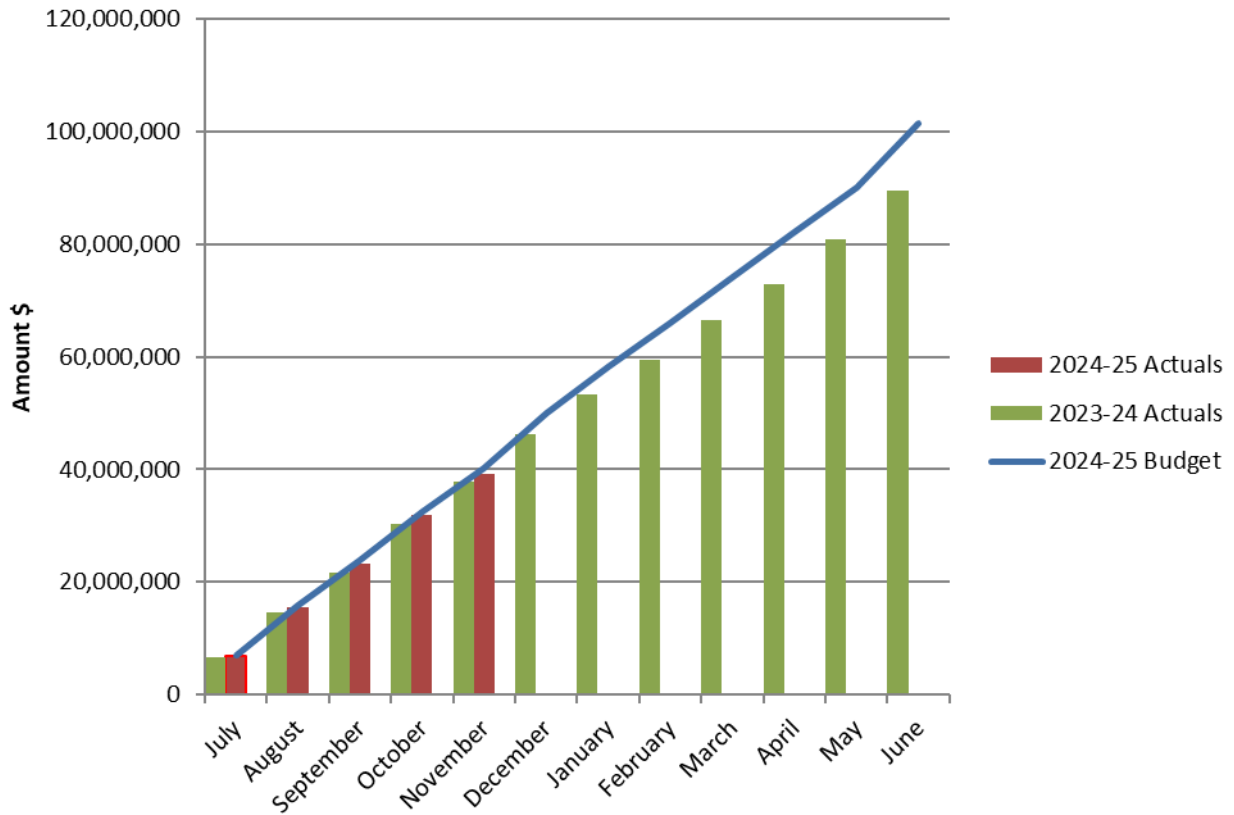
An increase in the Commonwealth Government’s Financial Assistance Grant allocation (\$556.5K) and receipt of Department of Fire & Emergency Services Disaster Recovery Assistance Funding (\$215.5K) are the main causes for the higher than budgeted operating income. A higher level of cost recovery including insurance, rates legal expenses and lease preparation costs also contributed to the increase in revenue (\$123.8K). Note that the increase in reimbursement income is associated with an equivalent increase in expenditure.

General rates are tracking higher than budgeted due to an increase in interim and ex gratia rates.

Interest earnings are currently lower than budgeted primarily due to the allocation of interest relating to Cash in Lieu of Public Open Space (POS) funds being allocated to the POS reserve account in accordance with statutory requirements and an accounting accrual adjustment.

Other operating revenue is tracking within budget.

## Year To Date Operating Expenditure

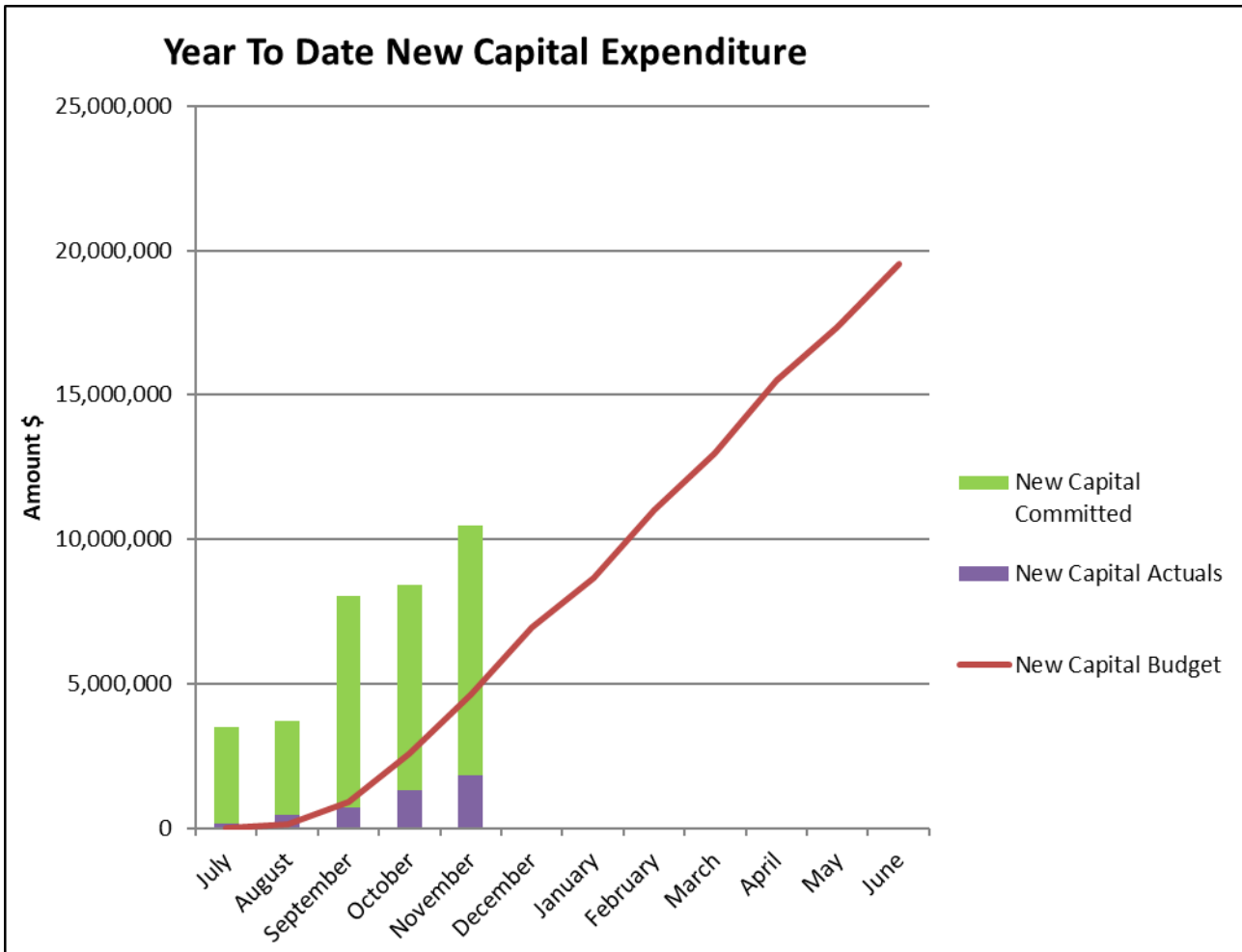


Operating expenditure recorded as at 30 November is \$39,124,963 against a budget of \$40,255,974.

Employment costs are currently tracking under budget by \$638K due to lags in filling vacant positions and a higher allocation of salaries & wages to capital projects. This is expected to come closer to budget in coming months.

Materials and contractors are tracking behind budget by \$378.7K due to later timing of engineering, coastal adaptation and protection and industrial land development projects and lower fleet maintenance costs. Building maintenance is currently tracking ahead of budget. These represent timing differences only. Legal fees and lease preparation costs are tracking over budget, however these costs will be offset by equivalent reimbursement income.

Insurance is lower than budgeted by \$67.8K, primarily due to the City negotiating a discount on motor vehicle insurance premiums.



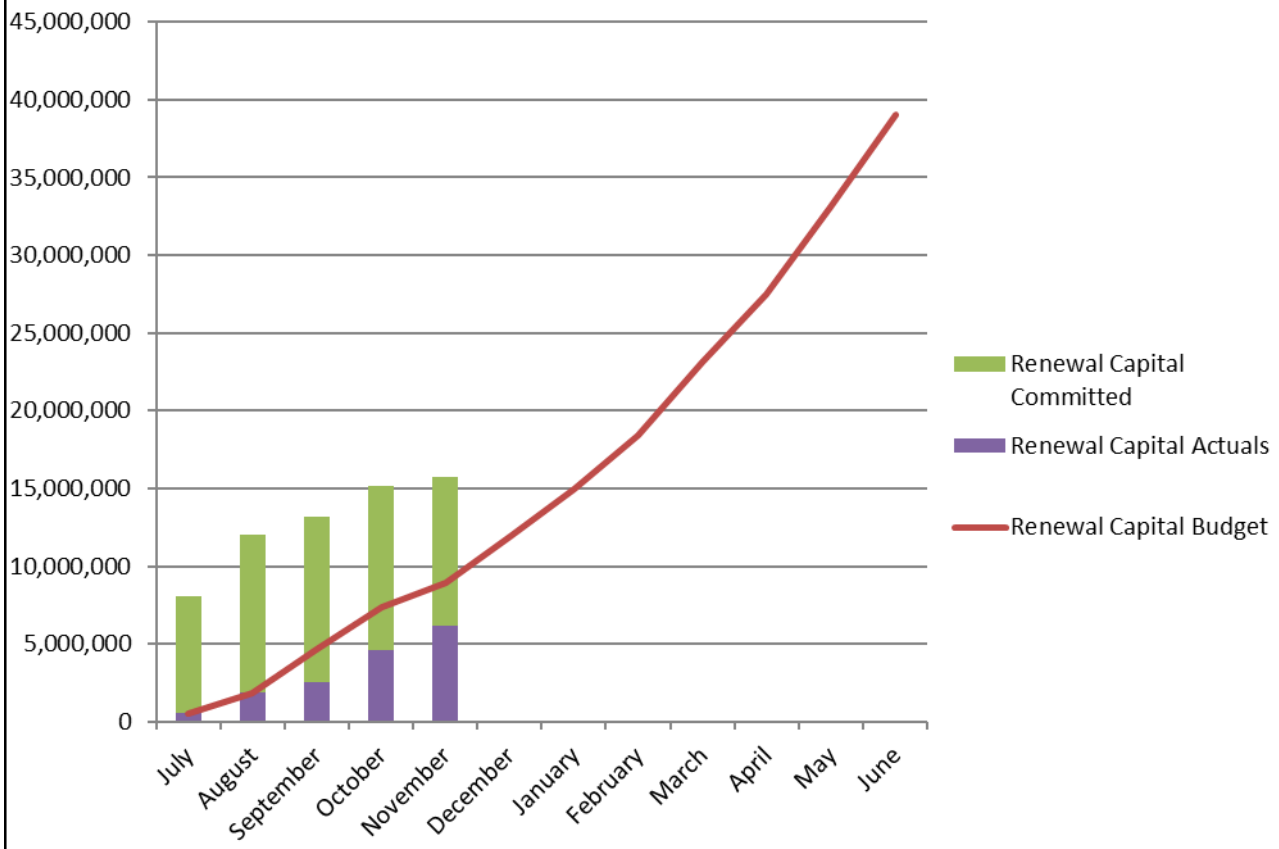
New capital expenditure recorded at 30 November is \$1,819,379 against a budget of \$4,621,720.

New capital expenditure is currently tracking behind budget due to later timing of the Airport Microgrid project (\$2,168K), the Eadon Clarke stormwater harvesting project (\$168K), the John Willcock Link central median islands (\$80K), the Willcock Drive Caravan Park development (\$183K) and the Glenfield Beach Dr new path (\$99K). The new Alexander St path has been completed under budget (\$77K). The CBD revitalisation design is currently tracking ahead of budget, however the project is expected to be completed under budget.

Note that purchase orders for new capital projects currently total \$8.64M, of which the Airport Microgrid project makes up \$5.36M.

Currently, as part of the City's annual mid-year review process, the City is reviewing the expected timing of cash outflows relative to new capital for this financial year and assessing projects that are now likely to be deferred in determining actuals to budget at year end.

## Year To Date Renewal Capital Expenditure



Renewal capital expenditure recorded at 30 November is \$6,185,912 against a budget of \$8,947,076.

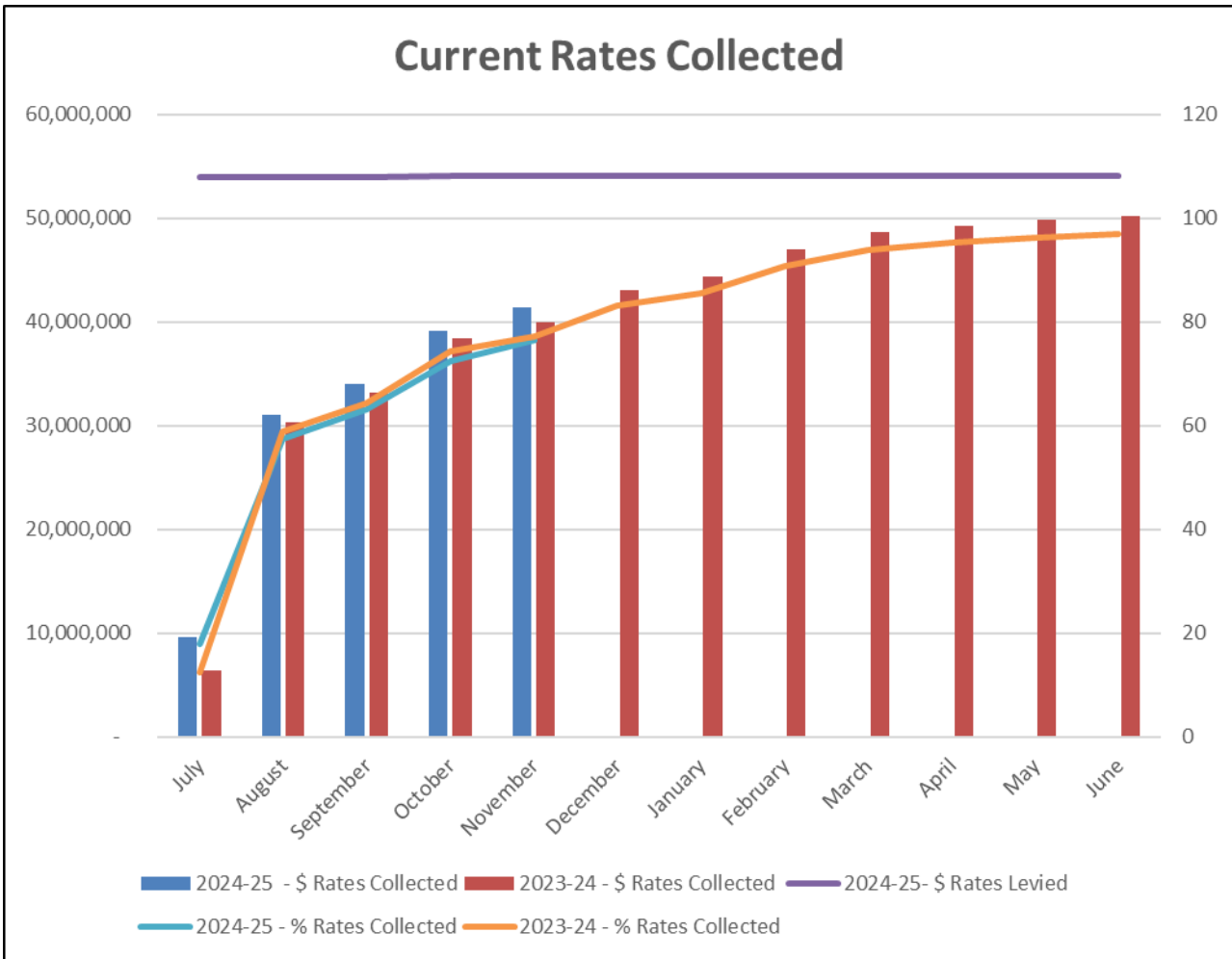
Capital expenditure for renewal projects is currently tracking below budget due to timing disparities. Major contributors are:

- ICT furniture and equipment including CCTV replacements, the IT network redesign project and the replacement of the Civic Centre security/access system (\$536K);
- Various minor building projects including the Mullewa Town Hall, QEII Seniors & Community Centre & Old Walkaway Public Hall kitchen renewals and painting of the Greenough Museum (\$330K). The renewal of the Old Walkaway Public Hall ablutions is currently tracking ahead of schedule.
- Fleet replacements and GPS upgrade (\$446K);
- Various parks infrastructure replacement projects including the Messina Bore to Mullewa Recreation Ground project, Derna Park fitness equipment, playground equipment at Mahomets Beach Park, Alexander Park and the Geraldton Foreshore, irrigation equipment renewal, water tank replacements and emergent playground equipment renewal (\$1,470K).

Various asphalt replacement jobs have been completed under budget (\$141K).

Note that outstanding purchase orders currently total \$9.56M for capital renewal works and does not currently include the \$8-9 million commitment for the Nangetty-Walkaway Bridge.

As denoted under new capital expenditure, the City is reforecasting the expected cash outflows and any projects that will now likely be deferred to reset expected actuals against budget at year end.

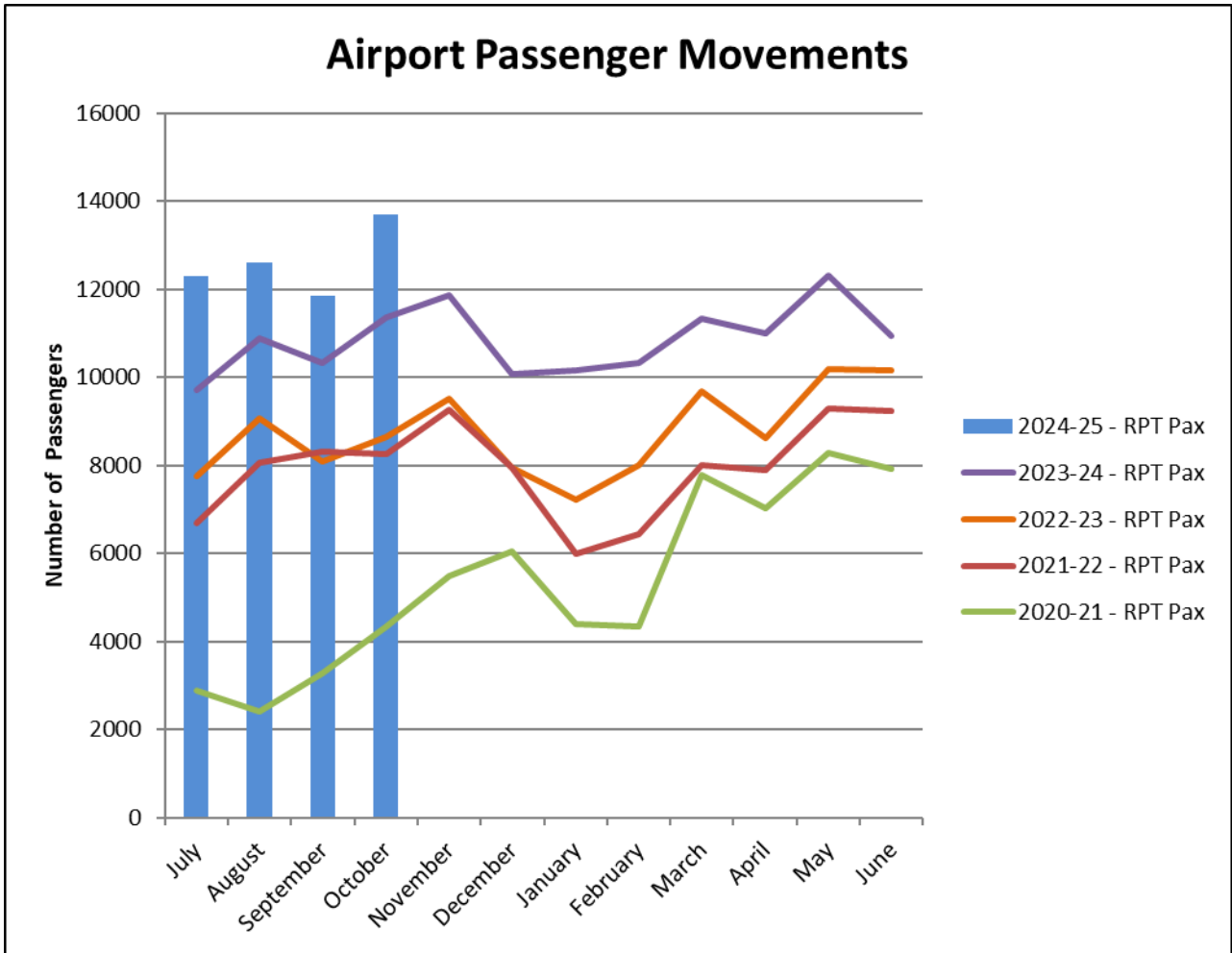


In 2024-25 \$54,124,307 rates were levied.

As at 30 November \$41,432,351 (76.55%) of current rates have been paid. This compares with \$39,979,106 (77.26%) at the same time last year.

Third instalments are due on 30 December 2024.

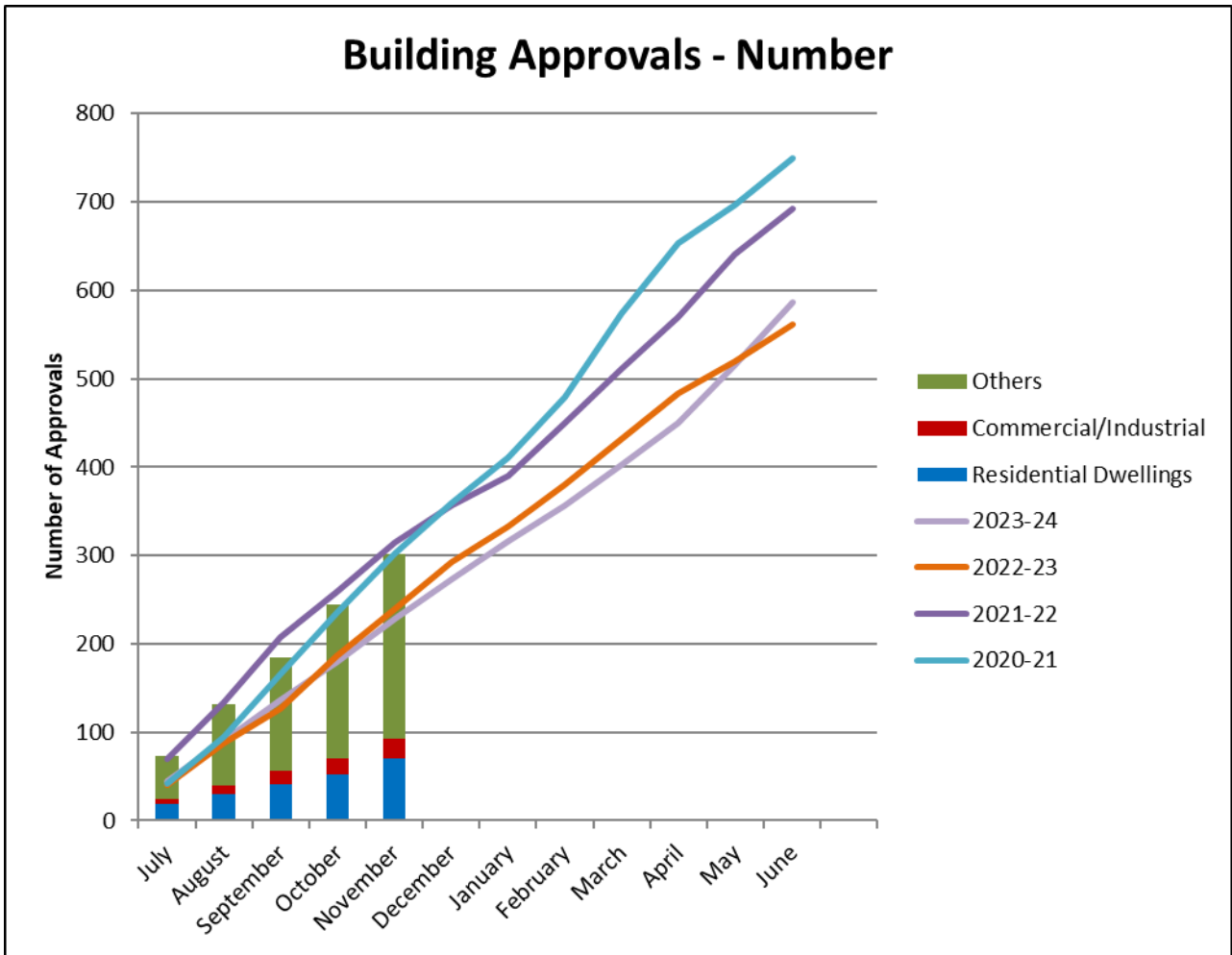
**ECONOMIC KEY PERFORMANCE INDICATORS**



For the month of October total passenger movements were 13,697, up from 11,841 in September. Passenger numbers in October reflect strong demand for travel in the aviation sector, and October is historically one of the busier months of the year for air travel in Geraldton.

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





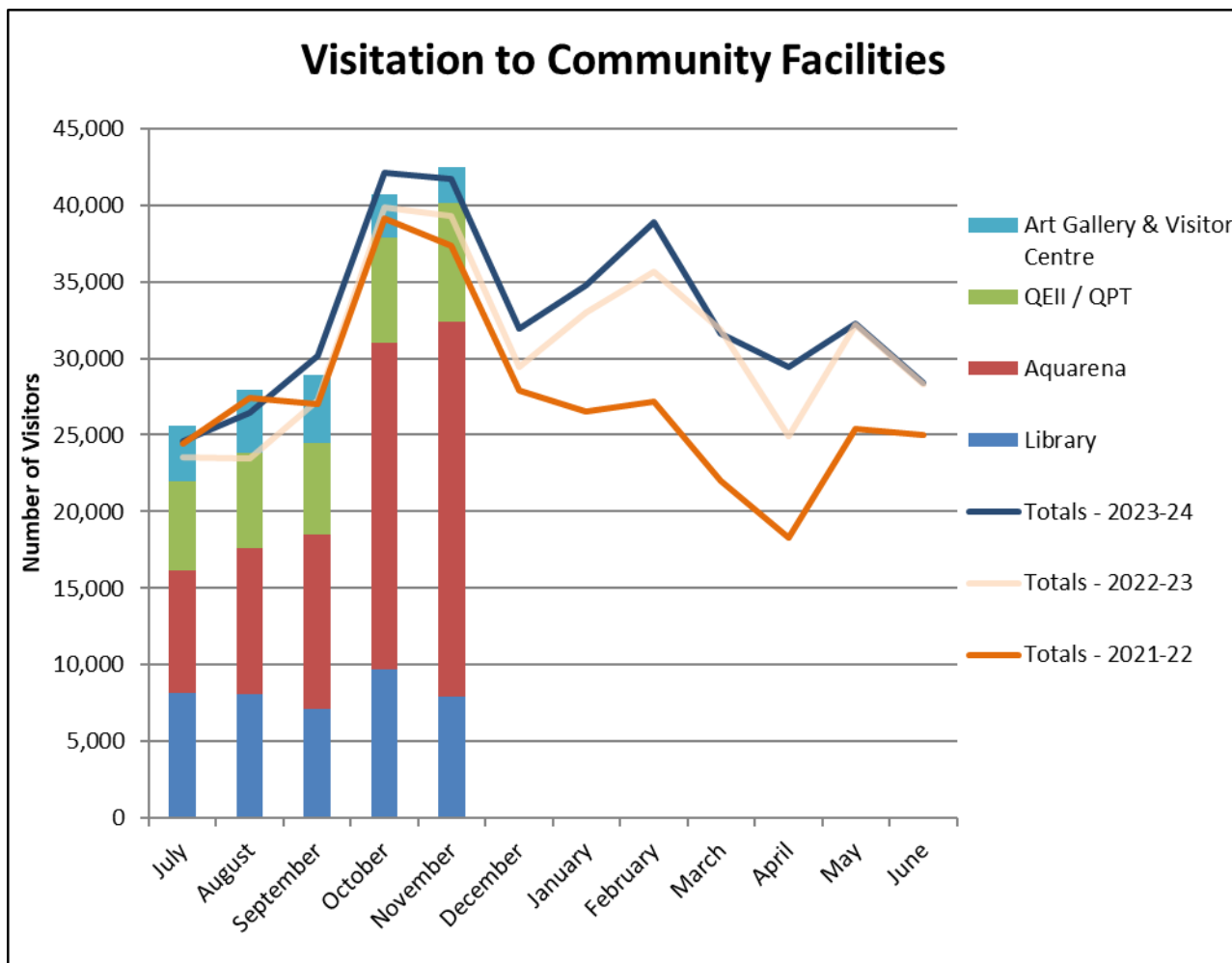
Eighteen residential applications were approved in November valued at \$9,768,461. This compares with eleven valued at \$5,110,989 for last month.

Four commercial applications were approved in November valued at \$11,269,023. This compares to three in October valued at \$7,498,395.

"Others" classification includes buildings such as gazebo, patio, retaining walls, sheds, and swimming pools. Year to date there have been 210 application approvals of this sort valued at \$13,859,322.

For the year to November a total of 228 applications were received last financial year valued at \$32,561,448 compared to 302 this year with a value of \$75,652,530.

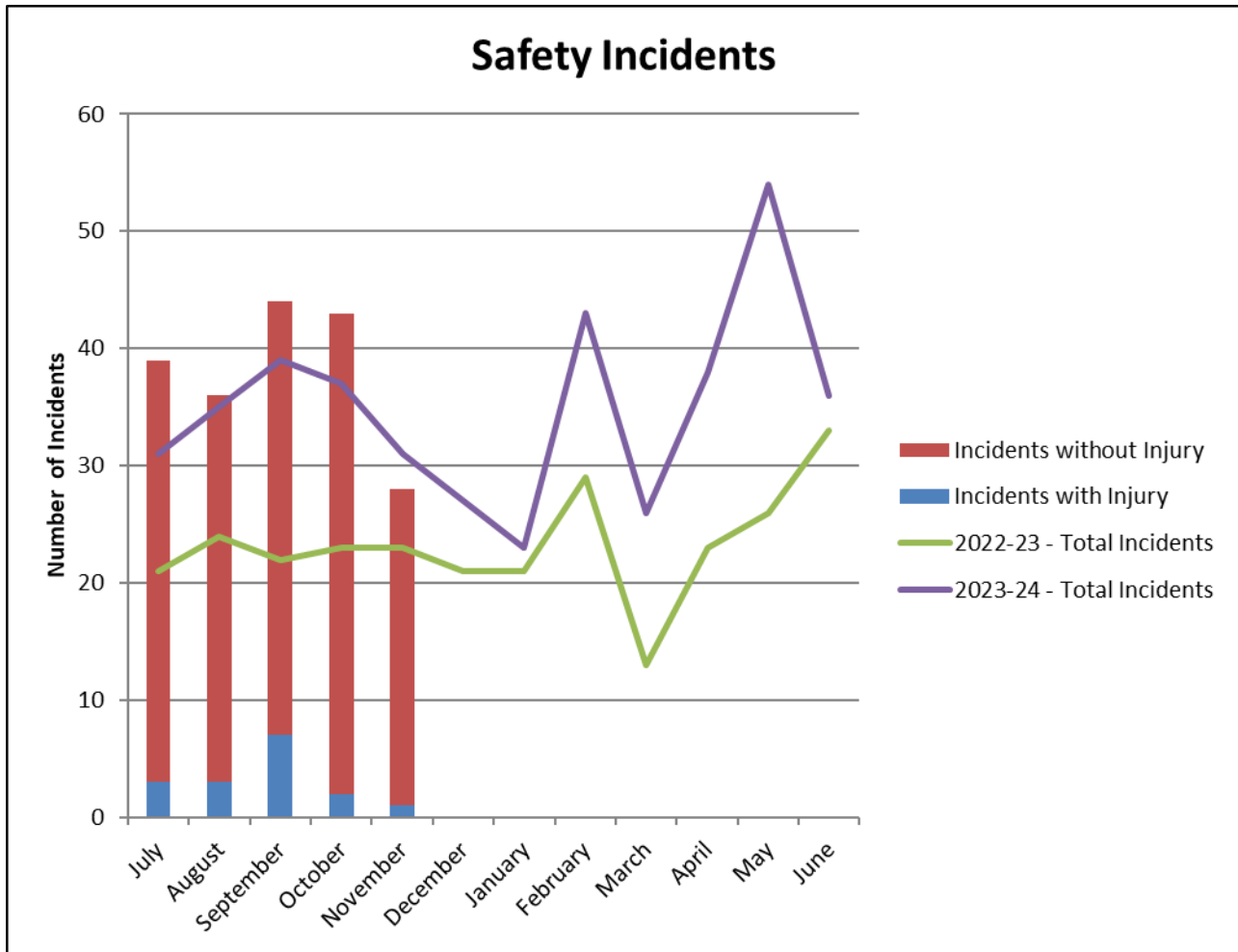
## SOCIAL KEY PERFORMANCE INDICATORS



For the month of November, visitors to facilities were:

- Geraldton Regional Library 7,921
- Aquarena 24,429
- QEII 4,890
- QPT hosted 7 events with 2,901 attendees
- Art Gallery and Visitors Centre 2,348

## GOVERNANCE KEY PERFORMANCE INDICATORS

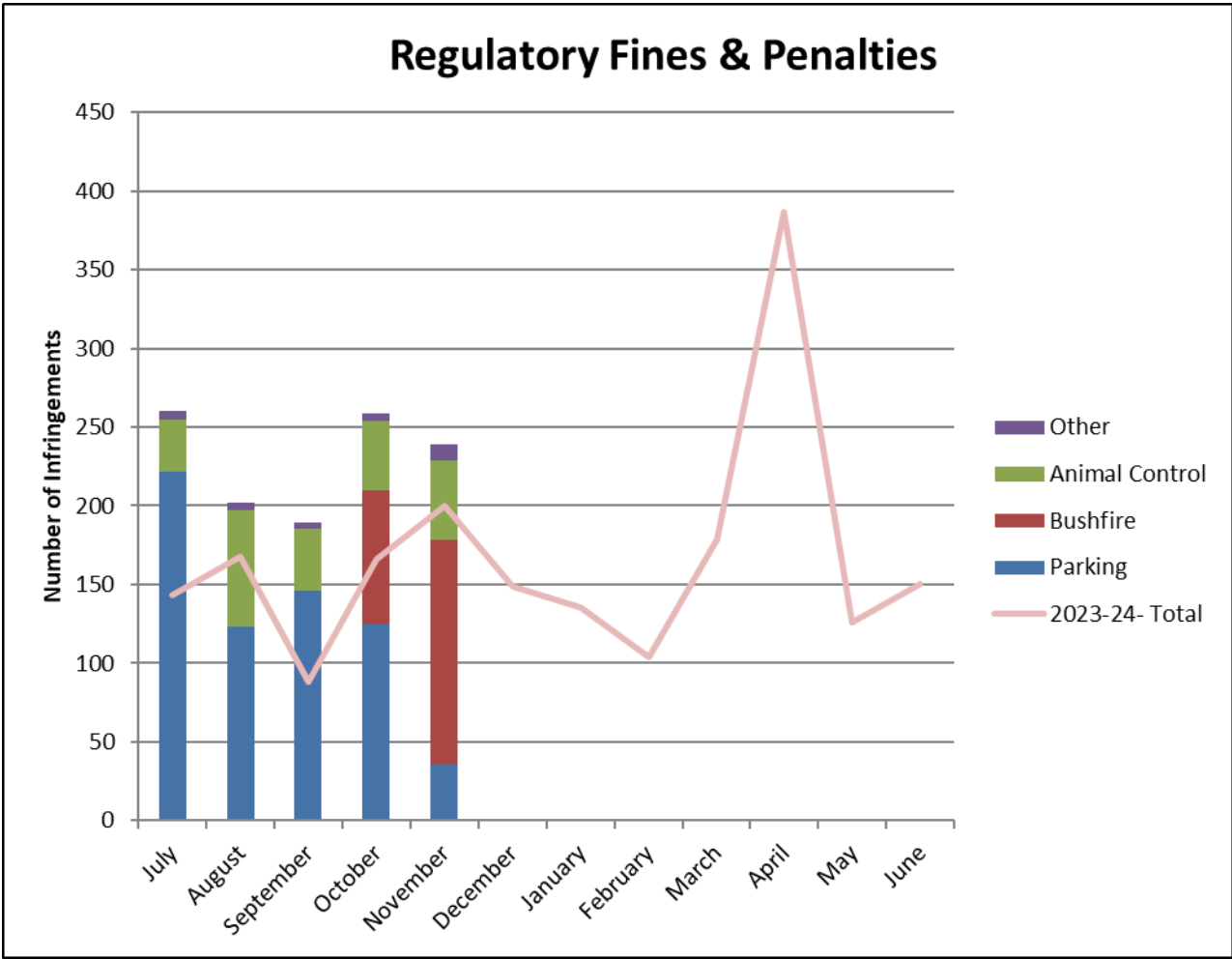


There was 1 incident with injury and 27 incidents without injury in November:

- Injury/Illness – 1
- Vehicle/Property damage – 9
- Security – 10
- Near Miss – 1
- Environment - 2
- Report only – 5 (2 x members of the public, 2 x employees and 1 x contractor)

Lost Time Injury (LTI):

- 2024-25 YTD - 4 days
- FY 2023-24 - 221 days
- FY 2022-23 – 44 days



Fines issued in November totalled 239:

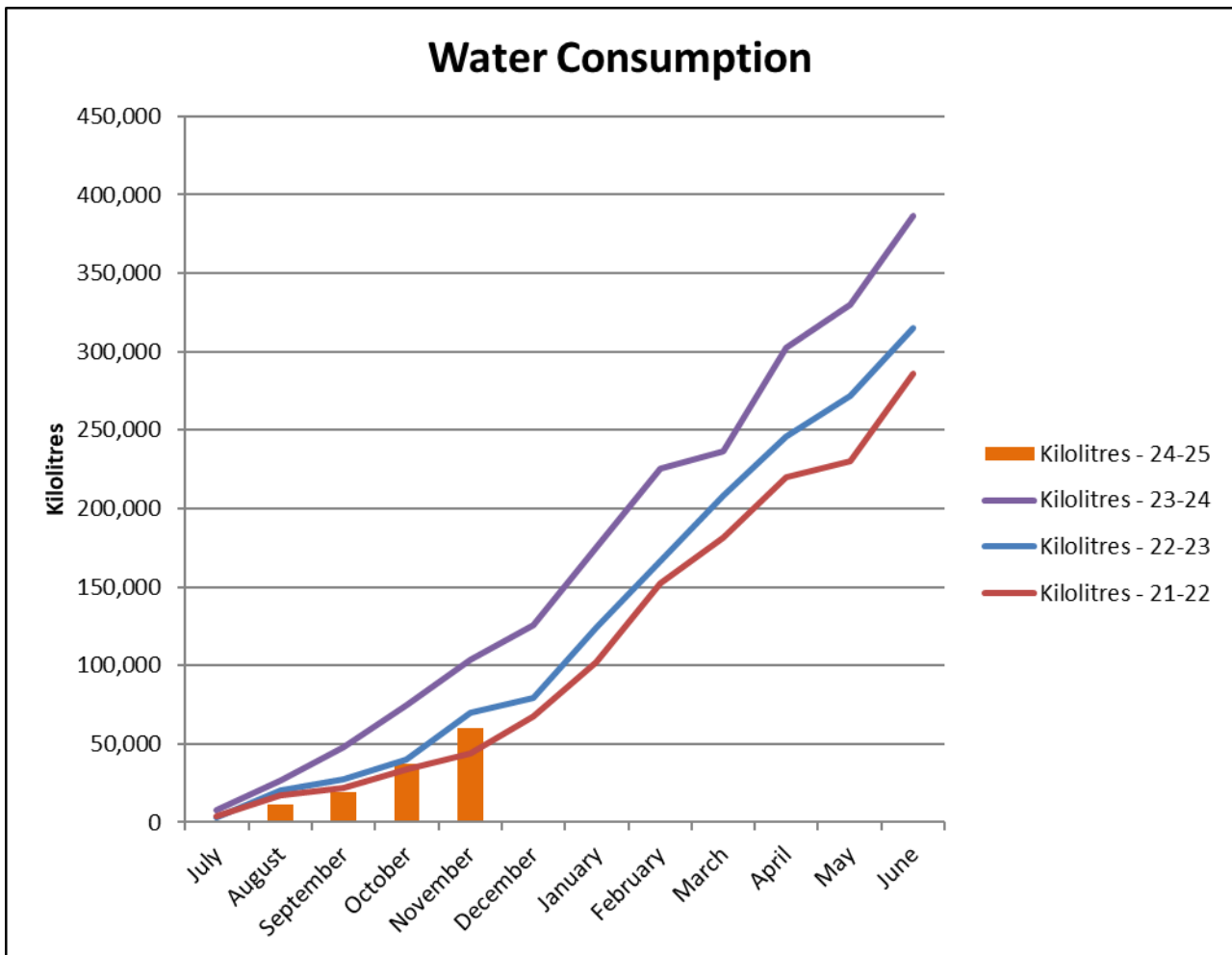
- Parking: 36
- Animal Control: 51
- Bushfires Act: 142
- Other: 10

Infringements for the same period last year were 200.

Prior year total infringements issued:

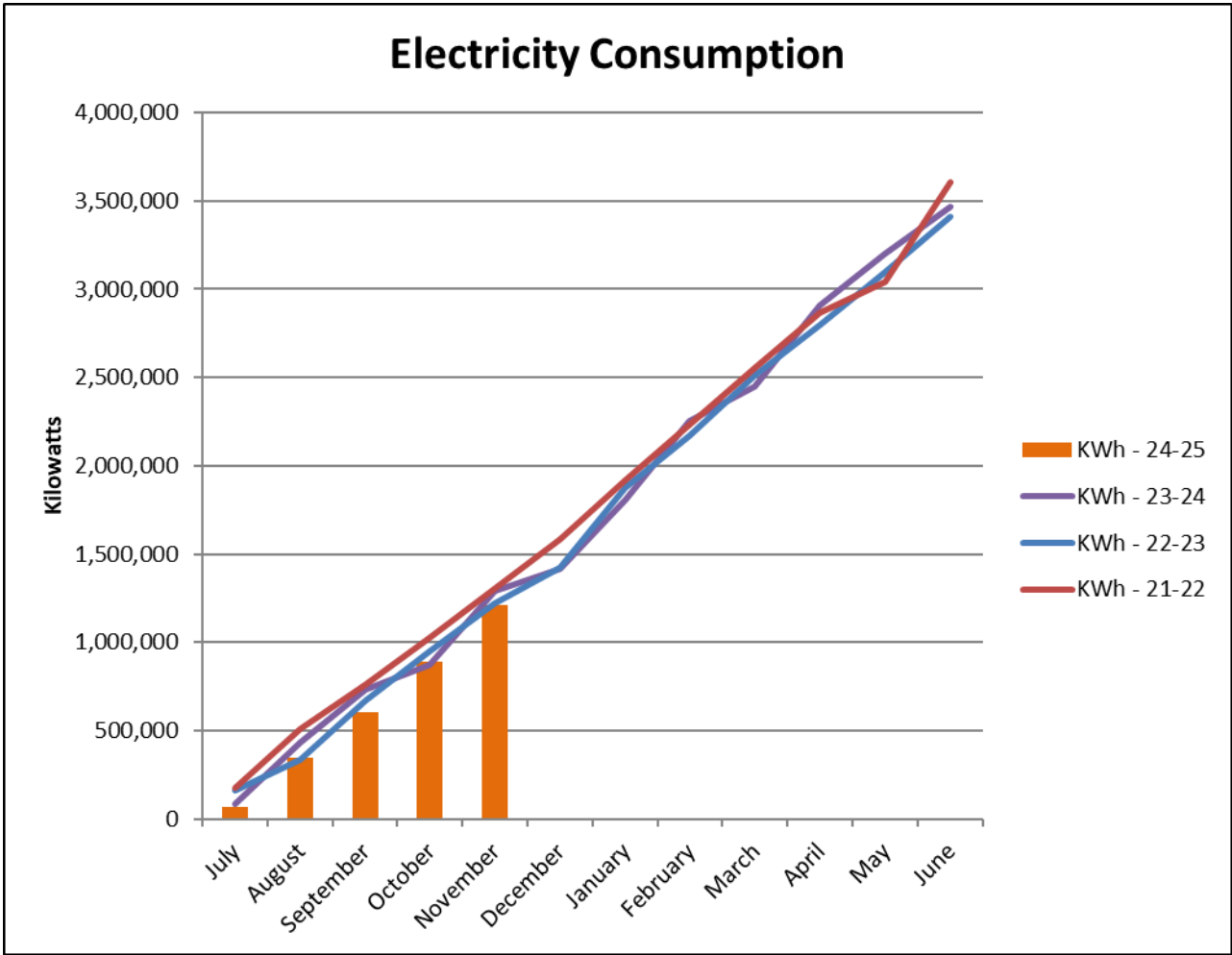
- 2024-25: 1,149 YTD
- 2023-24: 1,995
- 2022-23: 2,100
- 2021-22: 2,142
- 2020-21: 1,069
- 2019-20: 1,329
- 2018-19: 2,276

## ENVIRONMENTAL KEY PERFORMANCE INDICATORS



Total kilolitres billed to 30 November was 60,145L compared to 103,719kL 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 30 November was 1,212,647 compared to 1,289,026 for the same period last year.

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

## STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 30 NOVEMBER 2024

	Current	Current	YTD Actual	Variances		
	Budget	YTD Budget		\$	%	
<b>Operating Income</b>						
Rates	54,428,065	54,253,065	54,334,649	-81,584	-0.2%	✗
Grants, Subsidies & Contributions	10,967,365	1,758,623	2,675,674	-917,051	-52.1%	✗
Fees & Charges	29,891,445	16,873,862	16,915,337	-41,475	-0.2%	✓
Interest Earnings	4,210,872	1,578,641	1,438,535	140,105	8.9%	✗
Other	739,550	133,984	128,242	5,742	4.3%	✓
Profit On Disposal Of Assets	227,027	0	0	0		✓
	<b>100,464,324</b>	<b>74,598,175</b>	<b>75,492,437</b>	<b>-894,263</b>	<b>-1.20%</b>	
<b>Operating Expenditure</b>						
Employee Costs	-37,733,673	-14,901,971	-14,263,962	-638,009	4.3%	✗
Materials & Contractors	-29,227,559	-11,004,923	-10,626,231	-378,692	3.4%	✗
Utility & Govt Charges	-3,363,677	-958,694	-914,735	-43,960	4.6%	✓
Insurance	-1,110,805	-1,110,805	-1,043,047	-67,758	6.1%	✗
Finance Costs	-531,506	-219,032	-219,059	27	0.0%	✓
Other Expenditure	-4,380,010	-1,553,144	-1,507,928	-45,216	2.9%	✓
Depreciation On Assets	-25,066,658	-10,507,405	-10,550,000	42,595	-0.4%	✓
Loss On Disposal Of Assets	-57,386	0	0	0		✓
	<b>-101,471,274</b>	<b>-40,255,974</b>	<b>-39,124,963</b>	<b>-1,131,011</b>	<b>2.8%</b>	
<b>NET OPERATING</b>	<b>-1,006,950</b>	<b>34,342,200</b>	<b>36,367,474</b>	<b>-2,025,274</b>	<b>-5.9%</b>	
<b>Non-Cash Expenditure and Revenue</b>						
(Profit) / Loss on Asset Disposals	-169,641	0	0	0		✓
Movement in Non-current Assets & Non-current provisions	0	0	0	0		✓
Depreciation on Assets	25,066,658	10,507,405	10,550,000	-42,595	-0.4%	✓
	<b>24,897,017</b>	<b>10,507,405</b>	<b>10,550,000</b>	<b>-42,595</b>	<b>-0.4%</b>	

	Current	Current	YTD Actual	Variances		
	Budget	YTD Budget		\$	%	
<b>Capital Expenditure</b>						
Purchase Land	-2,430,000	-280,000	-88,364	-191,636	68.4%	✗
Purchase Buildings	-4,518,942	-653,700	-452,076	-201,624	30.8%	✗
Purchase Plant and Equipment	-4,606,640	-830,416	-384,375	-446,041	53.7%	✗
Purchase Furniture and Equipment	-1,976,851	-1,075,726	-539,757	-535,969	49.8%	✗
Purchase Infrastructure Assets - Roads	-16,178,752	-3,365,722	-3,264,594	-101,128	3.0%	✗
Purchase Infrastructure Assets - Parks	-8,207,174	-2,770,931	-1,056,855	-1,714,076	61.9%	✗
Purchase Infrastructure Assets - Airport	-5,910,167	-2,398,800	-202,560	-2,196,240	91.6%	✗
Purchase Infrastructure Assets - Meru	-1,141,195	-224,195	-141,753	-82,442	36.8%	✗
Purchase Infrastructure Assets - Other	-15,006,273	-1,969,306	-1,874,956	-94,350	4.8%	✗
Self Supporting/Other Community Loans Paid Out	-150,000	0	0	0		✓
Lease Payments	-8,286	-8,286	-8,349	63	-0.8%	✓
Repayment of Debentures	-3,151,492	-1,560,764	-1,560,763	-1	0.0%	✓
	<b>-63,285,772</b>	<b>-15,137,846</b>	<b>-9,574,404</b>	<b>-5,563,442</b>	<b>36.8%</b>	
<b>Capital Revenue</b>						
Non Operating Grants & Subsidies	14,466,237	350,000	324,835	25,165	7.2%	✓
Proceeds from Disposal of Assets	1,389,400	335,165	143,182	191,983	57.3%	✗
Proceeds from New Debentures	150,000	0	0	0		✓
Self-Supporting Loan Principal Income	134,067	62,174	62,174	-0	0.0%	✓
Council Loan Principal Income	18,955	10,588	10,428	160		✓
	<b>16,158,659</b>	<b>757,927</b>	<b>540,619</b>	<b>217,308</b>	<b>28.67%</b>	
<b>Reserves</b>						
Transfers to Reserves	-6,470,411	0	0	0		✓
Transfers from Reserves	22,272,919	0	0	0		✓
	<b>15,802,508</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Current Funding Surplus (Deficit)</b>	<b>-7,434,538</b>	<b>30,469,686</b>	<b>37,883,689</b>	<b>-7,414,003</b>	<b>-24.33%</b>	<b>✗</b>



## STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2024

	30 Jun 2024	30 Nov 2024
	\$	\$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	17,460,646	14,572,814
Trade and other receivables	8,531,487	20,588,273
Other financial assets	38,326,909	63,254,306
Inventories	387,556	452,816
Contract assets	3,288,320	431,011
Prepayments	1,298,837	16,382
<b>TOTAL CURRENT ASSETS</b>	<b>69,293,755</b>	<b>99,315,602</b>
<b>NON-CURRENT ASSETS</b>		
Trade and other receivables	571,982	571,530
Other financial assets	5,975,057	11,975,057
Property, plant and equipment	200,679,280	199,475,622
Infrastructure	731,133,701	734,115,435
Right-of-use assets	53,889	10,849
Intangible assets	159,460	159,460
<b>TOTAL NON-CURRENT ASSETS</b>	<b>938,573,369</b>	<b>946,307,952</b>
<b>TOTAL ASSETS</b>	<b>1,007,867,124</b>	<b>1,045,623,554</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	14,219,597	11,174,256
Contract liabilities	1,891,314	1,519,788
Lease liabilities	8,285	0
Borrowings	3,142,208	1,581,445
Employee related provisions	6,217,662	6,217,662
<b>TOTAL CURRENT LIABILITIES</b>	<b>25,479,067</b>	<b>20,493,151</b>
<b>NON-CURRENT LIABILITIES</b>		
Lease liabilities	0	0
Borrowings	13,321,607	13,321,607
Employee related provisions	352,817	352,817
Other provisions	13,279,333	13,279,333
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>26,953,756</b>	<b>26,953,756</b>
<b>TOTAL LIABILITIES</b>	<b>52,432,823</b>	<b>47,446,907</b>
<b>NET ASSETS</b>	<b>955,434,301</b>	<b>998,176,648</b>
<b>EQUITY</b>		
Retained surplus	398,042,341	440,835,734
Reserve accounts	43,054,641	43,003,594
Revaluation surplus	514,337,319	514,337,319
<b>TOTAL EQUITY</b>	<b>955,434,301</b>	<b>998,176,648</b>

## EXPLANATION OF MATERIAL VARIANCES – 30 NOVEMBER 2024

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.

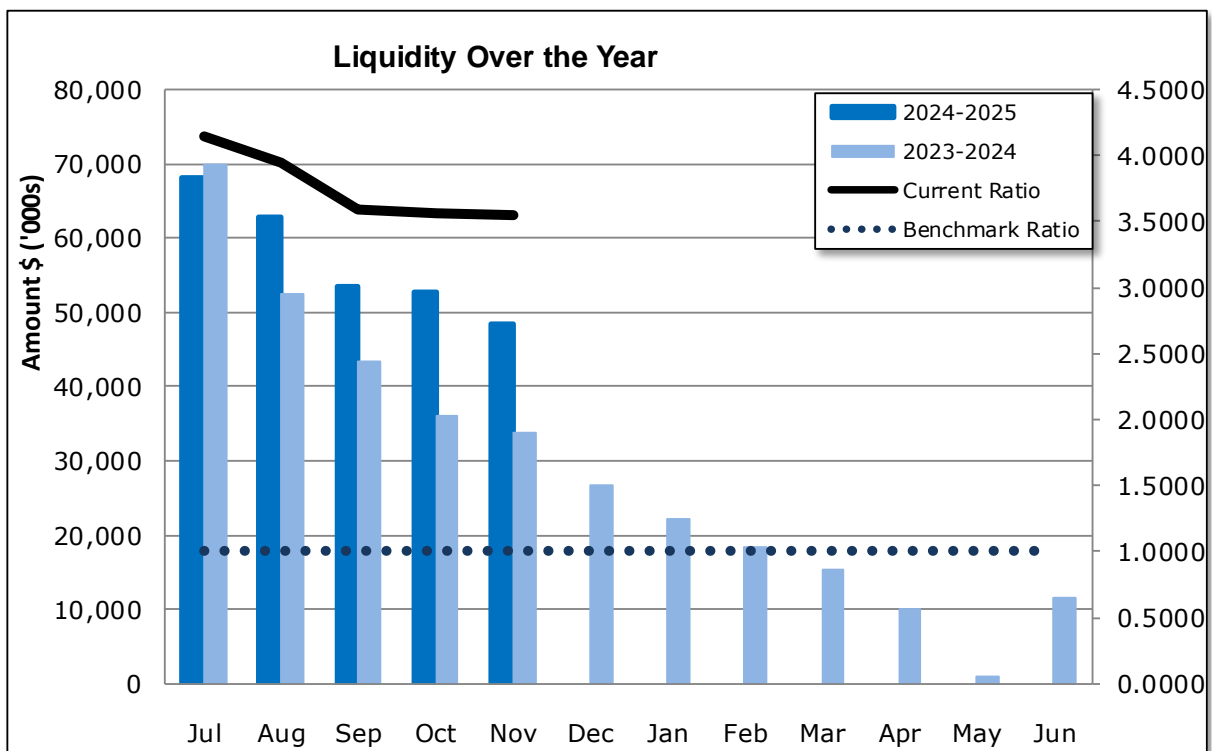
The material variance adopted by Council for the 2024-25 year is 10% or \$50,000

Description	Variance \$	Variance %	
<b>Revenue from operating activities</b>			
<b>General rates</b>	(81,584)	(0.15%)	▲
Increase in interim and ex gratia rates.		Permanent	
<b>Grants, subsidies and contributions</b>	(917,051)	(52.15%)	▲
Increase in Grants Commission Financial Assistance Grant Funding (\$556.5k). Approval and invoicing of DFES Disaster Recovery Financial Assistance Funding WA (DRFAWA) relating to event AGRN 1062 \$215.5k. Additional income for heavy haulage cost recovery (\$23.5k). Higher than budgeted reimbursements including insurance, rates legal expenses and lease preparation costs (\$123.8k). Note that the increase in reimbursement income is associated with an equivalent increase in expenditure.		Permanent	
<b>Interest earnings</b>	140,105	8.88%	▼
Lower than budgeted interest income due to the allocation of interest relating to Cash in Lieu of Public Open Space (POS) Funds to the POS reserve account in accordance with statutory requirements. A further accrual accounting adjustment has also been identified.		Permanent	
<b>Expenditure from operating activities</b>			
<b>Employee Costs</b>	(638,009)	4.28%	▲
Variance due to lags in filling vacant positions and a higher allocation of salaries & wages to capital projects. These are expected to be timing differences only.		Timing	
<b>Materials and Contracts</b>	(378,692)	3.44%	▲
Later timing of engineering, coastal adaptation and protection and industrial land development projects. Fleet fuel and maintenance costs are also tracking behind budget. Building maintenance is currently tracking ahead of budget.		Timing	
Increased legal fees and lease preparation costs, offset by equivalent reimbursement revenue.		Permanent	
<b>Insurance</b>	(67,758)	6.10%	▲
Lower motor vehicle insurance premiums.		Permanent	
<b>Outflows from investing activities</b>			
<b>Payments for property, plant and equipment</b>	(1,375,269)	(48.43%)	▲
Land (-\$191k) - Later timing of design work for the Willcock Drive Caravan Park development. The tender has closed and a decision is pending.		Timing	
Buildings (-\$202k) - Later timing of minor building projects including the Mullewa Town Hall, QEII Seniors & Community Centre & Old Walkaway Public Hall kitchen renewals and painting of the Greenough Museum. The renewal of the Old Walkaway Public Hall ablutions is tracking ahead of schedule.		Timing	
Plant & Equipment (-\$446k) - Later timing of fleet acquisitions and GPS upgrade.		Timing	
Furniture & Equipment (-\$536k) - Later timing of CCTV replacements, the IT network redesign project and the security system replacement for the Civic Centre.		Timing	

<b>Payments for construction of infrastructure</b>	<b>(4,188,236)</b>	<b>(39.04%)</b>	<b>▲</b>
Roads (\$40k) - Earlier timing of CBD revitalisation design, Elizabeth St and Askew Rd asphalt renewal and emergent road works. This was partly offset by later timing of various road projects including Bertie St and Guara Dr asphalt work, the upgrade of the John Willcock Link central median islands and the Rover's Soccer Club entry		Timing	
Roads (-\$141k) - Various asphalt replacement jobs have been completed under budget including Bertie St, Peak St, Askew Rd, Portside Rd, Guara Dr and Stillwater Avenue. The CBD revitalisation design is also expected to come in under budget. The budgets for these projects will be adjusted at Mid Year Review.		Permanent	
Parks (-\$1,714k) - Later timing of various Parks Infrastructure projects including the Messina Bore to Mullewa Recreation Ground project, Derna Park fitness equipment, Mahomets Beach Park, Alexander Park and Geraldton Foreshore playground equipment renewal, the Eadon Clarke storm water harvesting project, irrigation equipment renewal, water tank replacements, Aquarena creche play system renewal and emergent playground equipment renewal.		Timing	
Airport (-\$2,196k) - Later timing of the Geraldton Airport Microgrid Project.		Timing	
Meru Infrastructure (-\$82K) - Tenders for the new weighbridge came in well over budget. A decision is pending regarding the reallocation of Local Roads Community Infrastructure (LRCIP) Phase 4 funding to renewal projects planned for the following year.		Permanent	
Pathways (-\$70k) - Later timing of the new Glenfield Beach Dr pathway.		Timing	
Pathways (-\$77K) - Alexander St new path has been completed under budget. The budget will be adjusted at Mid Year Review.		Permanent	
Carparks (\$61K) - Earlier timing of Francis St carpark renewal and Lester Ave carpark design.		Timing	
Drainage (\$75k) - earlier timing of emergent drainage works.		Timing	
<b>Inflows from investing activities</b>			
<b>Proceeds from disposal of assets</b>	<b>191,983</b>	<b>57.28%</b>	<b>▼</b>
Later timing of disposals associated with trade-in of fleet assets.		Timing	
<b>Surplus of deficit after imposition of general rates</b>	<b>(7,414,003)</b>	<b>(24.33%)</b>	<b>▲</b>
Due to variances described above			

## NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2024-2025		2023-2024
	This Period	Last Period	This Period
	\$	\$	\$
<b>Current Assets</b>			
Cash and Cash Equivalents	14,572,814	16,932,840	14,361,758
Trade and other receivables	20,588,273	22,702,589	18,850,929
Other financial assets	63,254,306	63,417,146	58,827,859
Inventories	452,816	444,445	210,517
Contract assets	431,011	1,984,835	3,760,006
Prepayments	16,382	16,382	
Assets classified as held for sale	0	0	3,113,740
<b>Total Current Assets</b>	99,315,602	105,498,237	99,124,808
<b>Less: Current Liabilities</b>			
Trade and other payables	11,174,256	10,862,843	7,926,755
Contract liabilities	1,519,788	3,478,576	1,541,471
Lease liabilities	0	0	31,276
Borrowings	1,581,445	2,777,887	1,859,271
Employee related provisions	6,217,662	6,217,662	5,816,932
	20,493,151	23,336,969	17,175,705
Less: Cash Restricted	(32,003,594)	(32,054,641)	(46,755,828)
<b>Unrestricted Net Current Asset Position</b>	46,818,857	50,106,627	35,193,276
Less: Current portion of self supporting loans	(62,610)	(75,556)	(61,743)
Less: Current portion of Council loans receivable	(12,729)	(19,124)	(10,288)
Less: Land held for resale (sales in future years)	0	0	(3,113,740)
Current portion of borrowings	1,581,445	2,777,887	1,859,271
Current portion of lease liabilities	0	0	31,276
<b>Net Current Funding Position</b>	<b>48,324,963</b>	<b>52,789,834</b>	<b>33,898,052</b>



## MONTHLY INVESTMENT REPORT

Deposit Ref	Current Credit Rating	Maturity/ Conversion	Invested Interest rates	Term (mths)	Amount Invested	Accrued Interest	Current Value @ 30/11/2024
<b>Commonwealth</b>							
	A1+						
BOS Call Account - Muni	A1+	On Demand	4.30%		10,210,799		10,210,799
BOS Call Account - Reserve	A1+	On Demand	4.30%		22,754		22,754
<b>Subtotal</b>					<b>10,233,553</b>	<b>-</b>	<b>10,233,553</b>
<b>National Bank</b>							
	A1+						
Reserve Investment 358	A1+	16/12/2024	5.05%	9	1,747,314		1,747,314
Reserve Investment 353	A1+	2/9/2026	5.15%	24	6,000,000	66,575	6,066,575
Muni Investment 359	A1+	28/4/2025	5.30%	9	6,000,000	112,389	6,112,389
Reserve Investment 362	A1+	14/5/2025	5.05%	9	5,000,000	75,404	5,075,404
Reserve Investment 363	A1+	14/8/2025	5.10%	12	5,150,000	78,435	5,228,435
Muni Investment 364	A1+	22/5/2025	5.00%	9	5,000,000	69,178	5,069,178
Muni Investment 366	A1+	29/1/2025	5.00%	5	5,000,000	64,384	5,064,384
Reserve Investment 367	A1+	2/9/2025	4.95%	12	5,250,000	64,079	5,314,079
<b>Subtotal</b>					<b>39,147,314</b>	<b>530,444</b>	<b>39,677,758</b>
<b>AMP Bank</b>							
	A2						
Reserve Investment 297	A2	20/1/2025	5.00%	5	2,300,000	31,822	2,331,822
Muni Investment 360	A2	13/2/2025	5.05%	6	5,000,000	76,096	5,076,096
<b>Subtotal</b>					<b>7,300,000</b>	<b>107,918</b>	<b>7,407,918</b>
<b>Bank of Queensland</b>							
	A2						
Muni Investment 361	A2	14/2/2025	5.00%	6	5,000,000	74,658	5,074,658
Muni Investment 370	A2	29/5/2025	5.17%	6	5,000,000	1,416	5,001,416
<b>Subtotal</b>					<b>10,000,000</b>	<b>76,074</b>	<b>10,076,074</b>
<b>Bendigo and Adelaide Bank</b>							
	A2						
Reserve Investment 369	A2	17/11/2025	5.09%	12	5,000,000	11,156	5,011,156
<b>Subtotal</b>					<b>5,000,000</b>	<b>11,156</b>	<b>5,011,156</b>
<b>Suncorp</b>							
	A1						
Reserve Investment 368	A1	14/10/2026	4.70%	24	5,250,000	32,449	5,282,449
<b>Subtotal</b>					<b>5,250,000</b>	<b>32,449</b>	<b>5,282,449</b>
<b>Judo Bank</b>							
	A2						
Reserve Investment 355	A2	14/10/2025	4.90%	12	2,402,582	15,804	2,418,387
<b>Subtotal</b>					<b>2,402,582</b>	<b>15,804</b>	<b>2,418,387</b>
<b>Bank of Sydney</b>							
	Unrated						
Reserve Investment 357	Unrated	20/3/2025	5.18%	12	5,083,269	186,123	5,269,392
<b>Subtotal</b>					<b>5,083,269</b>	<b>186,123</b>	<b>5,269,392</b>
<b>Total Funds Invested</b>					<b>84,416,718</b>	<b>959,969</b>	<b>85,376,687</b>

