

CITY OF GREATER GERALDTON
Statement of Financial Activity
2024/25

	Original Budget	Current Budget	Midyear Review Budget	YTD Actuals 28 Feb 2025	Current to MYR	
					\$	%
Operating Income						
Rates	54,428,065	54,428,065	54,471,065	54,350,136	43,000	0.1%
Grants, Subsidies & Contributions	10,886,735	10,967,365	12,303,355	3,433,892	1,335,990	12.2%
Fees & Charges	29,829,573	29,891,445	30,350,863	21,500,592	459,418	1.5%
Interest Earnings	4,210,872	4,210,872	3,772,615	2,843,812	(438,257)	-10.4%
Other	739,550	739,550	997,750	284,554	258,200	34.9%
Profit On Disposal Of Assets	209,874	227,027	98,027	0	(129,000)	-56.8%
	100,304,669	100,464,324	101,993,675	82,412,986	1,529,351	2.1%
Operating Expenditure						
Employee Costs	(37,687,673)	(37,733,673)	(37,733,673)	(24,297,462)	0	0.0%
Materials & Contractors	(29,337,059)	(30,227,559)	(30,940,380)	(16,982,693)	(712,821)	2.4%
Utility & Govt Charges	(3,363,677)	(3,363,677)	(3,163,677)	(1,738,396)	200,000	-5.9%
Insurances	(1,110,805)	(1,110,805)	(1,044,167)	(1,044,162)	66,638	-6.0%
Interest / Borrowing Costs	(531,506)	(531,506)	(528,249)	(204,470)	3,257	-0.6%
Other Expenses	(4,280,010)	(4,380,010)	(4,411,059)	(1,694,347)	(31,049)	0.7%
Depreciation On Assets	(25,066,658)	(25,066,658)	(25,066,658)	(16,650,000)	0	0.0%
Loss On Disposal Of Assets	(57,386)	(57,386)	(317,386)	0	(260,000)	453.1%
	(101,434,774)	(102,471,274)	(103,205,249)	(62,611,530)	(733,975)	1.4%
NET OPERATING	(1,130,105)	(2,006,950)	(1,211,574)	19,801,456	795,376	
<i>Non-Cash Expenditure and Revenue</i>						
Net (Profit) / Loss on Asset Disposals	(152,488)	(169,641)	219,359	0	389,000	-229.3%
Movement in Non-current Assets & Non-current Provisions	0	0	0	0	0	#DIV/0!
Depreciation on Assets	25,066,658	25,066,658	25,066,658	16,650,000	0	0.0%
	24,914,170	24,897,017	25,286,017	16,650,000	389,000	-2.6%
<i>Capital Expenditure</i>						
Purchase Land	(2,400,000)	(2,430,000)	(102,921)	(91,265)	2,327,079	-95.8%
Purchase Buildings	(3,899,602)	(4,508,942)	(5,020,704)	(947,492)	(511,762)	11.3%
Purchase Plant and Equipment	(4,915,518)	(4,606,640)	(4,638,298)	(1,191,400)	(31,658)	0.7%
Purchase Furniture and Equipment	(1,504,301)	(1,776,851)	(1,833,382)	(866,369)	(56,531)	3.2%
Purchase Artwork	(200,000)	(200,000)	(168,754)	(110,106)	31,246	-0.1%
Purchase Infrastructure Assets - Roads	(15,364,529)	(15,933,752)	(17,384,491)	(8,240,983)	(1,450,739)	9.1%
Purchase Infrastructure Assets - Parks	(7,827,790)	(8,217,174)	(4,476,854)	(1,723,534)	3,740,320	-45.5%
Purchase Infrastructure Assets - Airport	(6,005,367)	(5,910,167)	(5,922,670)	(764,950)	(12,503)	0.2%
Purchase Infrastructure Assets - Meru	(1,031,195)	(1,141,195)	(639,001)	(211,091)	502,194	-44.0%
Purchase Infrastructure Assets - Bridges & Major Culverts	(7,675,573)	(9,547,741)	(9,769,852)	(578,124)	(222,111)	2.3%
Purchase Infrastructure Assets - Pathways	(2,670,742)	(2,886,342)	(3,184,082)	(1,415,281)	(297,740)	10.3%
Purchase Infrastructure Assets - Drainage	(892,000)	(1,130,850)	(1,147,073)	(327,042)	(16,223)	1.4%
Purchase Infrastructure Assets - Parking	(303,000)	(398,000)	(324,399)	(98,408)	73,601	-18.5%
Purchase Infrastructure Assets - Sewerage	0	0	0	0	0	0.0%
Purchase Infrastructure Assets - Lighting	(977,540)	(1,043,340)	(1,148,854)	(510,469)	(105,514)	10.1%
Purchase Infrastructure Assets - Signs	(400,000)	(400,000)	(490,000)	(349,055)	(90,000)	22.5%
Purchase Intangibles	0	0	0	0	0	0.0%
Self Supporting Loan Paid Out	(150,000)	(150,000)	0	0	150,000	-100.0%
Lease payments	(8,286)	(8,286)	(8,286)	(8,286)	0	0.0%
Repayment of Debentures	(3,151,492)	(3,151,492)	(3,142,209)	(1,580,886)	9,283	-0.3%
	(59,376,935)	(63,440,772)	(59,401,830)	(19,014,741)	4,038,942	-6.4%
<i>Capital Revenue</i>						
Non Operating Grants, Subsidies & Contribution	12,670,296	14,586,237	17,791,580	1,679,016	3,205,343	22.0%
Proceeds from Disposal of Assets	1,337,400	1,389,400	804,400	302,318	(585,000)	-42.1%
Proceeds from New Debentures	150,000	150,000	0	0	(150,000)	-100.0%
Self Supporting Loan Principal Income	134,067	134,067	124,784	82,297	(9,283)	-6.9%
Council Loan Principal Income	18,955	18,955	18,955	12,461	0	0.0%
	14,310,718	16,278,659	18,739,719	2,076,092	2,461,060	15.1%
<i>Reserves</i>						
Transfers to Reserves	(5,301,457)	(6,470,411)	(9,088,664)	0	(2,618,253)	40.5%
Transfers from Reserves	18,961,484	22,272,919	17,972,919	0	(4,300,000)	-19.3%
	13,660,027	15,802,508	8,884,255	0	(6,918,253)	0.0%
B/Fwd July 1 Surplus (Deficit)	8,416,530	8,416,530	8,044,537	8,044,537	(371,993)	
C/Fwd 30 June Surplus (Deficit)	794,405	(53,008)	341,124	27,557,344	394,132	

Note: New MYR B/Fwd July 1 Surplus based on Actuals 23-24

CITY OF GREATER GERALDTON
Statement of Comprehensive Income
2024/25

	Original Budget	Current Budget	Midyear Review Budget	Variances Current to MYR	
				\$	%
Operating Income					
Rates	54,428,065	54,428,065	54,471,065	43,000	0.1%
Operating Grants, Subsidies & Contributions	10,886,735	10,967,365	12,303,355	1,335,990	12.2%
Fees & Charges	29,829,573	29,891,445	30,350,863	459,418	1.5%
Interest Earnings	4,210,872	4,210,872	3,772,615	(438,257)	-10.4%
Other	739,550	739,550	997,750	258,200	34.9%
	100,094,795	100,237,297	101,895,648	1,658,351	1.7%
Operating Expenditure					
Employee Costs	(37,687,673)	(37,733,673)	(37,733,673)	0	0.0%
Materials & Contractors	(29,337,059)	(30,227,559)	(30,940,380)	(712,821)	2.4%
Utility Charges	(3,363,677)	(3,363,677)	(3,163,677)	200,000	-5.9%
Depreciation On Non-Current Assets	(25,066,658)	(25,066,658)	(25,066,658)	0	0.0%
Interest Expenses	(531,506)	(531,506)	(528,249)	3,257	-0.6%
Insurance Expenses	(1,110,805)	(1,110,805)	(1,044,167)	66,638	-6.0%
Other Expenditure	(4,280,010)	(4,380,010)	(4,411,059)	(31,049)	0.7%
	(101,377,388)	(102,413,888)	(102,887,863)	(473,975)	0.5%
NET OPERATING FROM ORDINARY ACTIVITIES	(1,282,593)	(2,176,591)	(992,215)	1,184,376	-54.4%
<i>Non-Cash Expenditure and Revenue</i>					
Profit on Asset Disposals	209,874	227,027	98,027	(129,000)	-56.8%
Loss on Asset Disposals	(57,386)	(57,386)	(317,386)	(260,000)	453.1%
Non Operating Grants, Subsidies and Contributions	12,670,296	14,586,237	17,791,580	3,205,343	22.0%
	12,822,784	14,755,878	17,572,221	2,816,343	19.1%
Net Result/Total Comprehensive Income	11,540,191	12,579,287	16,580,006	4,000,719	

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2025**

NOTE	2024/25 Budget	2024/25 Mid Year Review
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts		
Rates	54,953,065	54,996,065
Operating grants, subsidies and contributions	11,034,235	12,450,855
Fees and charges	29,829,573	30,350,863
Interest earnings	4,210,872	3,772,615
Other Revenue	739,550	997,750
	100,767,295	102,568,148
Payments		
Employee costs	(37,483,087)	(37,529,087)
Materials and contracts	(28,879,776)	(30,483,097)
Utility charges	(3,363,677)	(3,163,677)
Interest expenses	(565,677)	(499,039)
Insurance expenses	(1,110,805)	(1,107,548)
Other expenditure	(4,280,010)	(4,411,059)
	(75,683,032)	(77,193,507)
Net cash provided by (used in) operating activities	25,084,263	25,374,641
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for financial assets at amortised cost - self supporting loans	(150,000)	0
Payments for Purchase of Property, Plant & Equipment	(12,919,421)	(11,764,059)
Payments for Construction of Infrastructure	(43,147,736)	(44,228,607)
Non Operating Grants	12,298,103	17,419,387
Proceeds from Sale of Assets	1,337,400	804,400
Proceeds on financial assets at amortised cost - self supporting loans	134,067	124,784
Proceeds on other loans and receivables	18,954	18,954
	(42,428,633)	(37,625,141)
Net cash provided by (used in) Investing Activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(3,151,493)	(3,142,210)
Lease payments	(8,286)	(8,286)
Proceeds on disposal of financial assets at amortised costs	23,700,000	23,700,000
Proceeds from new borrowings	150,000	0
Net cash provided by (used in) Financing Activities	20,690,221	20,549,504
Net increase (decrease) in cash held	3,345,851	8,299,004
Cash at beginning of year	19,816,621	17,460,646
Financial Assets (Investments greater than 3 Months)	19,059,385	26,275,056
Cash and cash equivalents at the end of the year	42,221,857	52,034,706
Cash - Restricted	29,906,315	37,121,986
Cash - Unrestricted	12,315,542	14,912,720

CITY OF GREATER GERALDTON
Cash Reserves
2024/25

Cash Reserve	Original Budget 2024-25	Current Budget 2024-25	Proposed Budget 2024-25
Parking Land			
Opening Balance	1,127,759	1,127,759	1,127,759
Transfer to Reserve	-	-	-
Transfer from Reserve	-	-	-
Closing Balance	1,127,759	1,127,759	1,127,759
Unexpended Capital Works & Restricted Grant			
Opening Balance	10,878,578	10,878,578	13,212,129
Transfer to Reserve	-	-	-
Transfer from Reserve	- 8,460,117	- 10,261,552	- 10,261,552
Closing Balance	2,418,461	617,026	2,950,577
Employee Entitlements			
Opening Balance	3,100,000	3,100,000	3,100,000
Transfer to Reserve	-	-	-
Transfer from Reserve	-	-	-
Closing Balance	3,100,000	3,100,000	3,100,000
Major Initiatives			
Opening Balance	11,059,750	11,059,750	11,059,750
Transfer to Reserve	5,112,707	6,281,661	8,899,914
Transfer from Reserve	- 8,251,367	- 8,251,367	- 3,951,367
Closing Balance	7,921,090	9,090,044	16,008,297
Asset Renewal			
Opening Balance	12,354,465	12,354,465	12,354,465
Transfer to Reserve	-	-	-
Transfer from Reserve	- 2,000,000	- 3,510,000	- 3,510,000
Closing Balance	10,354,465	8,844,465	8,844,465
Point Moore			
Opening Balance	226,068	226,068	226,068
Transfer to Reserve	38,750	38,750	38,750
Transfer from Reserve	-	-	-
Closing Balance	264,818	264,818	264,818
Public Open Space			
Opening Balance	1,667,075	1,667,075	1,773,423
Transfer to Reserve	-	-	-
Transfer from Reserve	- 250,000	- 250,000	- 250,000
Closing Balance	1,417,075	1,417,075	1,523,423
Public Art Reserve			
Opening Balance	150,000	150,000	150,000
Transfer to Reserve	150,000	150,000	150,000
Transfer from Reserve	-	-	-
Closing Balance	300,000	300,000	300,000
Grand Totals			
Opening Balance	40,563,695	40,563,695	43,003,594
Transfer to Reserve	5,301,457	6,470,411	9,088,664
Transfer from Reserve	- 18,961,484	- 22,272,919	- 17,972,919
Closing Balance	26,903,668	24,761,187	34,119,339

Note: MYR Opening Balances 24-25 adjusted to reflect EOY Draft Financial Report Closing Balance 23-24