

ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

CCL 23/11/2021 – EXECUTIVE MONTHLY PERFORMANCE REPORT

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ITEM-121

Attachment A:

Executive Monthly Performance Report
– October 2021

DISTRIBUTED UNDER SEPARATE COVER

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Monthly Performance Report

October 2021



Income Statement

Result for the financial period ending 31 October, 2021

Full Year Budget \$'000		YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Income from continuing operations					
198,945	Rates & annual charges	65,605	65,605		0%
89,913	User charges & fees	25,123	24,413	(710)	-3%
8,445	Other revenues	1,437	1,970	533	37%
18,105	Grants & contributions - operating	3,193	3,431	238	7%
13,788	Grants & contributions - capital	5,850	5,850		0%
6,176	Interest & investment revenue	1,932	1,540	(392)	-20%
3,851	Other income	1,258	1,526	267	21%
339,223	Total income from continuing operations	104,397	104,334	(63)	0%
Expenses from continuing operations					
118,054	Employee benefits & on-costs	38,761	39,623	862	2%
110,901	Materials & services	29,882	25,908	(3,974)	-13%
3,556	Borrowing costs	1,228	1,181	(48)	-4%
58,427	Depreciation & amortisation	19,476	19,508	32	0%
41,804	Other expenses	12,829	12,571	(257)	-2%
4,328	Net loss from the disposal of assets	1,436	666	(769)	-54%
337,070	Total expenses from continuing operations	103,611	99,457	(4,154)	-4%
2,153	Operating result from continuing operations	785	4,877	4,092	521%
(11,635)	Net operating result before grants & contributions - capital	(5,065)	(973)	4,092	-81%

Operating Analysis as at 31 October, 2021

Over budget by more than 5%



Over budget by 5% or less



Result within budget



Financial Statement Line Item	Indicator	Var (\$'000)	Var(%)	Issue	Explanation
Operating Revenue					
Rates & annual charges		0	0%		
User charges & fees		(710)	-3%	Waste - (\$1.3m)	Summerhill Waste Management Centre has received a lower than budgeted level of revenue. This is partially offset by an increase in revenue from DA's of \$0.3m and Parking Permits \$0.1m.
Other revenues		533	37%		\$0.3m Reimbursement for works undertaken at Mitchell St. Stockton
Grants & contributions - operating		238	7%	Waste - \$0.1m Civic - \$0.1m	\$0.1m Income related to Waste Diversion Activities grant offset by expenditure of the same value \$0.1m Income related to NSW Performing Arts COVID Package for Civic
Grants & contributions - capital		-	0%		
Interest & investment revenue		(392)	-20%		Decline in Tcorp Long-Term Growth Fund fair value for October
Other income		267	21%		Increased return from Investment Properties
Operating Expenses					
Employee benefits & on-costs		862	2%		
Materials & services		(3,974)	-13%	Works Program OPEX - \$3.1m	Operational expenditure generated through delivery of the works program is below the forecast.
Borrowing costs		(48)	-4%		
Depreciation & Amortisation		32	0%		
Other expenses		(257)	-2%	NSW waste levy - \$0.5m	Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC.
Net loss from the disposal of assets		(769)	-54%		Timing variance due to the scheduling of project delivery.

Capital Statement

Result for the financial period ending 31 October, 2021

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding				
35,135 General fund contribution to capital	10,732	14,054	3,322	31%
7,667 2012 Special Rate Variation	2,556	2,556	-	0%
2,029 Stormwater Management Service Charge	676	676	-	0%
8,590 Capital Grants & Contributions	5,850	5,850		0%
726 Proceeds from the sale of assets	225	234	9	4%
(4,677) Net Loans Borrowings / (Repayments)	(1,559)	(1,559)	-	0%
49,471 Funding available for capital expenditure	18,480	21,812	3,331	18%
Capital Expenditure				
26,449 Asset Renewal	8,726	4,441	(4,285)	-49%
28,177 New / Upgrade	6,948	6,734	(214)	-3%
12,743 Priority Projects	2,646	3,377	731	28%
67,368 Total capital expenditure	18,320	14,552	(3,768)	-21%
(17,897) Transfer to or (Draw down on) reserves	160	7,260	7,100	4433%

Commentary on capital spend

Council's total capital spend at the end of October is \$14.5m. This result is \$3.8m below the YTD budget of \$18.3m. The total project spend inclusive of operational and capital expenditure is \$23.8m compared with a YTD budget of \$29.6m.

Debtors Report as at 31 October, 2021

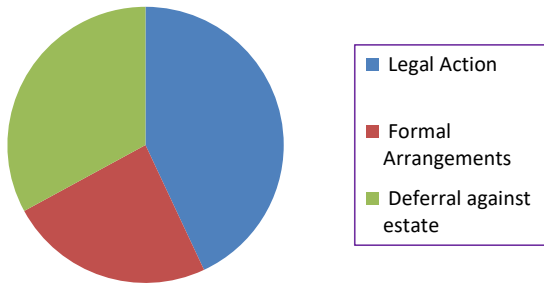
Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	122	756,283
Formal Arrangements	185	422,732
Deferral against estate	26	578,778
Total	333	1,757,793

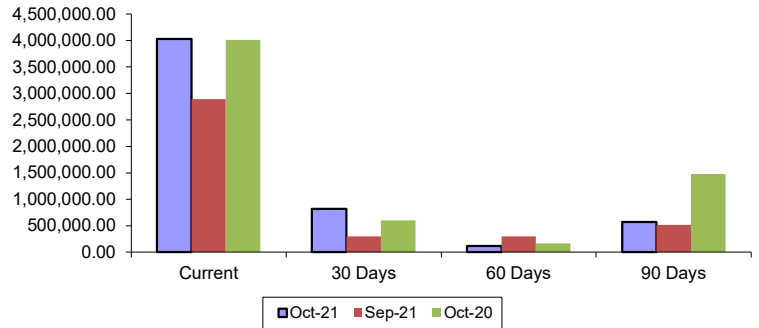
Aged Debtors Report (Major Debtors Report)

Period	Oct-21	Sep-21	Oct-20
	\$	\$	\$
Current	4,028,590	2,891,794	4,013,391
30 Days	821,973	297,145	599,784
60 Days	117,655	298,155	162,432
90 Days	568,856	514,724	1,476,881
Total	5,537,074	4,001,818	6,252,488

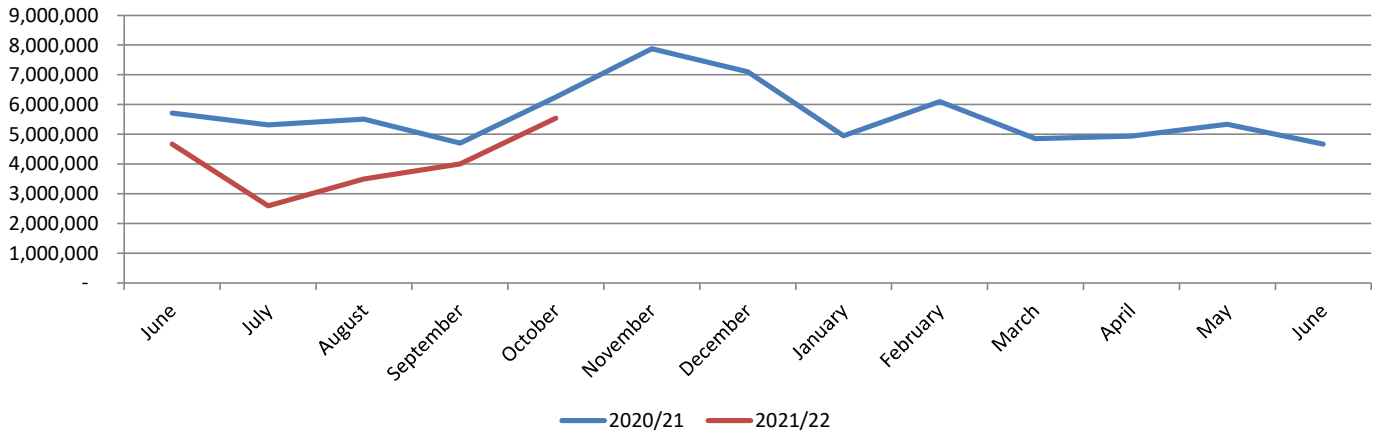
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

Result for the financial period ending 31 October, 2021

Full Year Revised Budget \$,000	Portfolio/Program	YTD Budget \$'000	YTD Actual \$'000	Variance to YTD budget (%)	% of FY Budget Spent
2,372	Infrastructure & Property	641	680	6%	29%
326	Buildings - Council Support Services	94	26	-72%	8%
140	Caravan Parks and Commercial Properties	39		-100%	0%
650	Community Buildings	182	289	59%	44%
520	Public Toilets	145		-100%	0%
736	Retaining Walls	181	364	101%	49%
15,411	Roads	5,720	2,467	-57%	16%
362	Bridges	57	57	1%	16%
1,812	Footpaths	507	671	32%	37%
1,048	Road Furniture	168	270	60%	26%
7,058	Road Rehabilitation	3,419	409	-88%	6%
5,131	Road Resurfacing	1,570	1,061	-32%	21%
12,044	Transport	3,580	2,833	-21%	24%
2,798	Cycleways	1,019	1,346	32%	48%
4,730	Parking Infrastructure	1,323	736	-44%	16%
1,911	Pedestrian Access and Mobility Plan	334	513	54%	27%
2,604	Local Area Traffic Management	903	239	-74%	9%
	Parking Meter Replacement			0%	0%
6,621	Stormwater	1,508	855	-43%	13%
6,322	Stormwater System	1,424	827	-42%	13%
300	Flood Planning	84	28	-67%	9%
9,929	Environment	2,930	1,869	-36%	19%
7,160	Coast, Estuary and Wetlands	2,230	1,178	-47%	16%
1,518	Bushland and Watercourses	396	317	-20%	21%
1,250	Street and Park Trees	304	375	23%	30%
7,324	Information Technology	1,820	1,363	-25%	19%
2,441	Digital Enablement	590	229	-61%	9%
410	Integrated Data and Systems	38	65	73%	16%
4,474	Core Systems Development and Maintenance	1,192	1,069	-10%	24%
4,132	Strategic	918	1,183	29%	29%
250	Strategic Plans	70	69	-2%	27%
2,300	Smart City	343	777	127%	34%
580	Economic Development	158	114	-28%	20%
1,003	CX Strategy	347	224	-36%	22%
4,530	Fleet Replacement	635	359	-44%	8%
4,530	Fleet Replacement	635	359	-44%	8%
13,882	Priority Projects	4,033	5,519	37%	40%
465	Blackbutt Reserve	130	97	-25%	21%
4,218	City Centre Revitalisation	1,116	2,951	164%	70%
5,000	Coastal Revitalisation	1,265	1,068	-16%	21%
4,199	Urban Centre Revitalisation	1,522	1,403	-8%	33%
28,539	City Wide Services	7,824	6,702	-14%	23%
3,795	Aquatic Centres	1,824	269	-85%	7%
701	Civic Venues / Civic Services	155	508	227%	73%
905	Libraries	318	192	-40%	21%
9,332	Rec Parks, Sporting Facs and Open Spaces	1,579	3,420	117%	37%
10,723	Waste Management	3,379	1,962	-42%	18%
3,052	Art Gallery	559	292	-48%	10%
32	Museum / Historic Fort Scratchley	9	60	563%	186%
104,784	Total Works Program	29,609	23,829	-20%	23%

Note: The Budget above is inclusive of operational and capital works

Councillors' Expense Register 2021/2022

	Annual Budget Allotments									Council Term Budget Allotments		
	OFFICIAL BUSINESS	ACCOMPANYING PERSON (Official Business)	OVERSEAS TRAVEL	PROFESSIONAL DEVELOPMENT	LGNSW / NGA ANNUAL CONFERENCE	COMMUNICATION EXPENSES	CARER EXPENSES	STATIONARY and OFFICE SUPPLIES	TOTAL ANNUAL EXPENDITURE	AICD COURSE FEES	COMMUNICATION DEVICES	TOTAL TERM EXPENDITURE
LORD MAYOR												
Policy Provision	\$4,000	\$1,000	In accordance with a Council resolution	\$5,000	See below	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
NELMES Nuatali	-			-	-	426.35	-	425.45	851.80		2,769.98	2,769.98
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	In accordance with a Council resolution	\$5,000	\$20,000 (shared among elected representatives inclusive of both events)	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
BYRNE Matthew	-	-	-	-	-	422.71	-	-	422.71		3,586.53	3,586.53
CHURCH John	-	-	-	-	-	180.00	-	-	180.00	8,421.73	315.37	8,737.10
CLAUSEN Declan	-	-	-	-	-	422.71	-	-	422.71		3,821.53	3,821.53
DUNCAN Carol	-	-	-	-	-	422.71	-	-	422.71	8,670.91	3,586.53	12,257.44
DUNN Jason	-	-	-	-	-	422.71	-	-	422.71		4,393.53	4,393.53
ELLIOTT Kath	-	-	-	-	-	135.95	-	50.00	185.95	7,595.00	3,348.75	10,943.75
LUKE Brad	-	-	-	-	-	422.71	-	-	422.71		3,586.53	3,586.53
MACKENZIE John	-	-	-	-	-	422.71	-	-	422.71		3,586.53	3,586.53
ROBINSON Allan	-	-	-	-	-	386.35	-	-	386.35		6,061.53	6,061.53
RUFO Andrea	-	-	-	-	-	422.71	-	-	422.71		3,586.53	3,586.53
WHITE Emma	-	-	-	-	-	422.71	-	-	422.71		3,586.53	3,586.53
WINNEY-BAARTZ Peta	-	-	-	-	-	422.71	-	-	422.71	8,918.00	3,586.53	12,504.53
TOTAL (exc LM)	-	-	-	-	-	4,506.69	-	50.00	4,556.69	33,605.64	43,046.42	76,652.06
TOTAL (inc LM)	-	-	-	-	-	4,933.04	-	475.45	5,408.49	33,605.64	45,816.40	79,422.04

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	385	348
Materials & contracts	112	99
Other operating expenses	11	10
Total Operating Expenses	508	457



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 OCTOBER 2021

Wallsend

Item	Actual Date	Reason for delay/Status of works
Wallsend Local Centre Public Domain Plan	Approved by Council in May 2018 Ongoing targeted consultation will continue as required	<ul style="list-style-type: none"> The approved Public Domain Plan (PDP) has been integrated with flood mitigation work for Wallsend to ensure strategic consistency throughout the precinct. The integrated project has been broken into stages for preliminary costing and budgeted for in City of Newcastle's (CN) forward program. A draft schedule has been prepared for the timing of the first five construction stages. Further broad community engagement for the overall Wallsend town centre will be undertaken as the project progresses. Phase 1 engagement included an online survey which was live from 28 July to 25 August 2020. This shared information on the approved PDP and explored the community's views on urban design themes, safety and order of priority for future revitalisation stages. 407 people completed the survey. The final report is available on our website at https://newcastle.nsw.gov.au/have-your-say/projects/wallsend-engagement-hub. Phase 2 of this engagement will include ongoing targeted community consultation and Placemaking engagement activities for individual project stages as they progress.
Channel Naturalisation – whole town centre		<ul style="list-style-type: none"> Modelling of three naturalisation options for Hunter Water Corporation's (HWC) channel is complete and a draft Flood Report has been provided to CN and HWC. Final report is currently being finalised with the consultant. HWC have begun concept design on the right-hand bank (eastern side) replacement between Tyrrell and Boscawen Street.
<p>Stage 3: Detail design and construction of the intersection of Cowper and Kokera Streets, including:</p> <p>Stage 3A: Ironbark creek widening and realignment, Cowper Street culvert bypass</p> <p>Stage 3B: Installation of traffic signals at the intersection of Cowper and Kokera Streets</p>		<ul style="list-style-type: none"> Council approved the preferred construction contract tender at the 27 April 2021 meeting. Construction is programmed to commence in 2022 following final design modifications and physical modelling being completed to ensure flood mitigation objectives are met. Targeted stakeholder input has been obtained via telephone surveys to ensure their specific needs inform the detail design for the intersection of Kokera Street and Cowper Street. A placemaking approach will be followed to develop design for the grounds of TPI House which is of heritage value. Flood mitigation works will improve channel flow at the inlet to maximise correct hydraulic outcomes at the transition. This will allow maximisation of the benefits of future flood mitigation works. Stage 3B – the remaining civil component of works (including traffic signals) is delayed due to requirement for a Transport for NSW (TfNSW) Works Authorisation Deed. 100% detailed design for Stage 3B is complete.
<p>Stage 4: Detailed design of: Boscawen Street Bridge replacement works Nelson Street Bridge replacement works</p>		<ul style="list-style-type: none"> Detailed design tender review has been completed, with a preferred consultant identified. The detailed design contract has been executed and design will commence towards the end of 2021.
<p>Stage 5: Detailed design of:</p> <ul style="list-style-type: none"> Upgraded traffic lights and shared path at the Nelson Street and Cowper Street intersection. The proposed roundabout at the intersection of Cowper Street and Newcastle Road. 		<ul style="list-style-type: none"> TfNSW blackspot funding received to assist with design and construction. Project scope to be determined to inform detailed design tenders. Construction scheduled for 2022/2023 subject to funding.



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 OCTOBER 2021

Wallsend continued...

Item	Actual Date	Reason for delay/Status of works
Future stages		TBA – Prioritisation subject to the results of further community consultation which was undertaken 28 July to 25 August 2020.
Wallsend Active Hub		<ul style="list-style-type: none"> Detailed design was completed in August. Proposals for the climbing wall are currently under review. Orders have been placed for all major equipment. Tender for the scooter loop to be issued in November. Construction by CN's Civil Construction and Maintenance team commenced in early August. Construction works completed to date include site set out, demolition of existing playground, site stripping, drainage layer, channel installation and replacement of fill. Practical completion is scheduled for July 2022.

Shortland

Item	Actual Date	Reason for delay/Status of works
Shortland Public Domain Plan		<ul style="list-style-type: none"> The Shortland Local Centre Public Domain and Traffic Plan (PDP) was on public exhibition from 22 February to 21 March 2021. Over 140 submissions were received. The plan has been finalised based on community feedback which included a high level of support for a Light Traffic Thoroughfare (LTT). The final Shortland Public Domain and Traffic Plan (PDP) and a LTT were given in principle approval by Newcastle City Traffic Committee (NCTC) on 19 April 2021. The final PDP and LTT was presented at a Councillor Workshop on 11 May and was adopted by Council on 25 May 2021. NCTC approved the Shortland Local centre signs and lines plan at their September 2021 meeting. Stage 1 of construction will commence on-site in early November 2021. This will include footpath, drainage and landscape upgrades. Construction will be supported by the implementation of signage for the light traffic thoroughfare. As part of the project, TfNSW will coordinate with CN to upgrade the traffic signals at the intersection of Mawson Street and Sandgate Road to current standards. Consultation on timed parking is open from 18 October to 8 November 2021



Image: Artists Impression – Shortland Local Centre

Investment Policy compliance report

October 2021

Executive summary:

1 **Socially Responsible Investment:**

Application of the investment function has remained consistent with requirements outlined within Part E of CN's Investment Policy, "*Environmentally and Socially Responsible Investments (SRI)*".

2 **Portfolio holdings:**

As at the end of October 2021 CN's overall investment portfolio holdings are \$349.2million, with \$301.2million invested directly in Income producing/defensive asset classes, and \$48.0million of these monies invested in the Capital Growth focused Long Term Growth Fund with an approx. asset allocation of 80% growth and 20% defensive.

3 **Performance commentary – Income producing/Defensive funds:**

As at the end of October 2021 CN's allocation to the income producing/defensive assets reduced to 86%. The year-to-date yield on the defensive funds sits at 0.37% with an annualised yield of 1.12% as at 31 October 2021. The early November statement from the RBA concedes that rates may indeed begin to rise earlier than the previously expected 2024 time frame, and potentially as early as next year which will have a positive impact on CN's Defensive portfolio earnings looking forward. The performance of CN's Defensive portfolio has remained quite stable over the last 12 months and has exceeded the performance objective across all time horizons.

4 **Performance commentary – Capital growth funds:**

As at the end of October the TCorp Fund posted a decline in fair value once again from the previous month which has rewound some of the earlier year to date earnings, but the Fund continues to maintain a positive year-to-date yield being of 1.16% as at 31 October 2021. The rolling 1 year return of 16.72% demonstrates the strong performance of the Fund over the past year and the relevance of using longer term time frames to assess the Funds' performance which has reflected strong equity market conditions over the past year particularly, and since inception. During October a \$5m principal addition was placed into the Fund which increased CN's portfolio allocation of capital growth assets to 14% of the total Portfolio against a Policy limit of 20%.

5 **Risk management compliance:**

CN's temporary surplus funds are invested consistent with its adopted Investment and Borrowing Policy and The Local Government Act and Regulations.

Actual performance against CN's Policy limits is disclosed later in this report.

6 **New and matured investments:**

New investments placed during October 2021 continued to focus on meeting the objectives outlined in CN's Investment and Borrowing Policy.

Further disclosure of investment portfolio composition and details of any investment placements or maturities during the reporting period are detailed later in this report.

7 **Interest Income Year to Date:**

Year to date investment income was a total of \$1.41million, of which \$1.19million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) and \$0.22million comprised of the Long-Term Growth Fund fair value adjustment.

Investment Policy compliance report

October 2021

8 **Interest Income Budget 21/22:**

The year-to-date budget for 2021/22 investment income is \$1.7million (excluding Newcastle Airport and non-investment portfolio sources of interest income). The actual year-to-date income of \$1.4m is behind budget by \$0.3million primarily due to the recent decline in value of the TCorp Long-Term Growth Fund. CN will assess the movement of the Long-Term Growth Fund over the next quarter and may need to make amendments to the budget if necessary, however at present the earnings of the Fund while volatile on a month-to-month basis are expected to even out to meet the budgeted target over the course of the year.

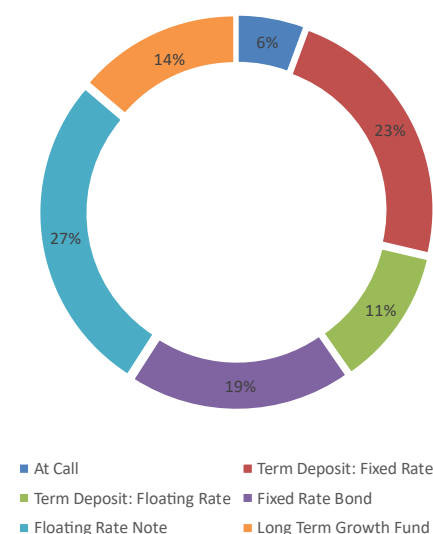
- 9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

October 2021

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	19,689
	Term Deposit: Fixed rate	80,451
	Term Deposit: Floating rate	40,638
	Floating Rate Note	94,895
	Fixed Rate Bond	65,531
Capital Growth	Long Term Growth Fund	48,032
Total		349,235



Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	1.90%	1.13%	0.27%	0.37%	0.10%	1.12%
Performance objective^	0.79%	0.03%	0.01%	0.005%	0.001%	0.01%
Excess return	1.11%	1.10%	0.26%	0.36%	0.09%	1.11%

* Exclusive of Capital Growth (disclosed separately below).

^ CN's Performance objective is set at the Ausbond Bank Bill Index. The previous months benchmark rates have been used as current rates are not yet available from the third-party source.

Cash at Call funds have been included in the calculation of CN's reported investment portfolio performance from January 2021. This change has not been applied retrospectively to historical months.

Capital Growth category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %
CN's return	n/a	16.72%	-0.52%	1.16%	-0.44%
Performance objective^	5.29%	5.31%	1.37%	1.81%	0.45%
Excess return	n/a	11.41%	-1.89%	-0.65%	-0.89%

	Return since Inception#
CN's return	11.70%

* Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

^ CN's Performance objective is set at CPI + 3.5% p.a. (over a rolling 10yrs). The previous months benchmark rates have been used as current rates are not yet available from the third-party source.

Return since inception considers the month end dollar value of the investment against CN's capital contributions since inception. Initial investment into the Capital Growth category occurred in February 2019 with incremental contributions thereafter.

Investment Policy compliance report

October 2021

Risk Management compliance:

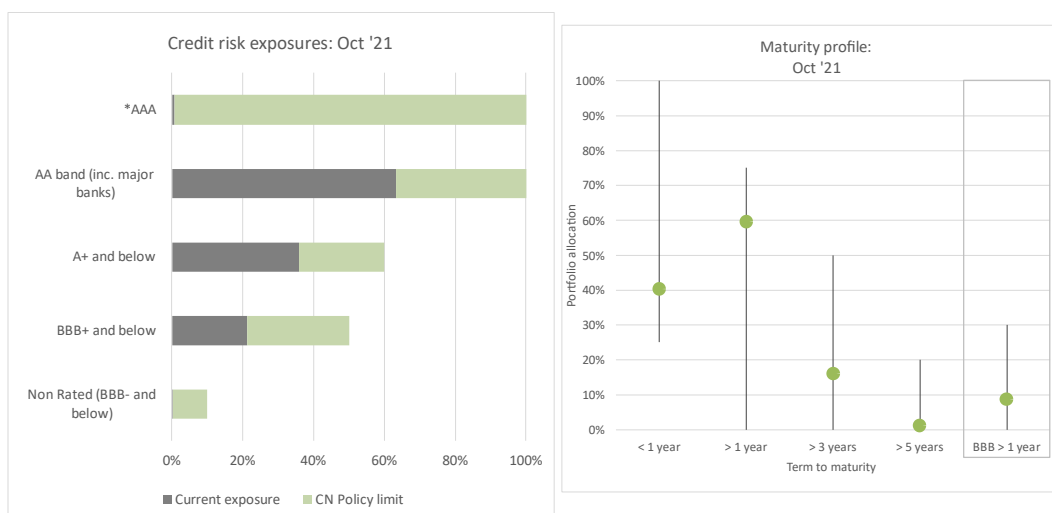
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	86%
Capital Growth [^]	0%	20%	14%

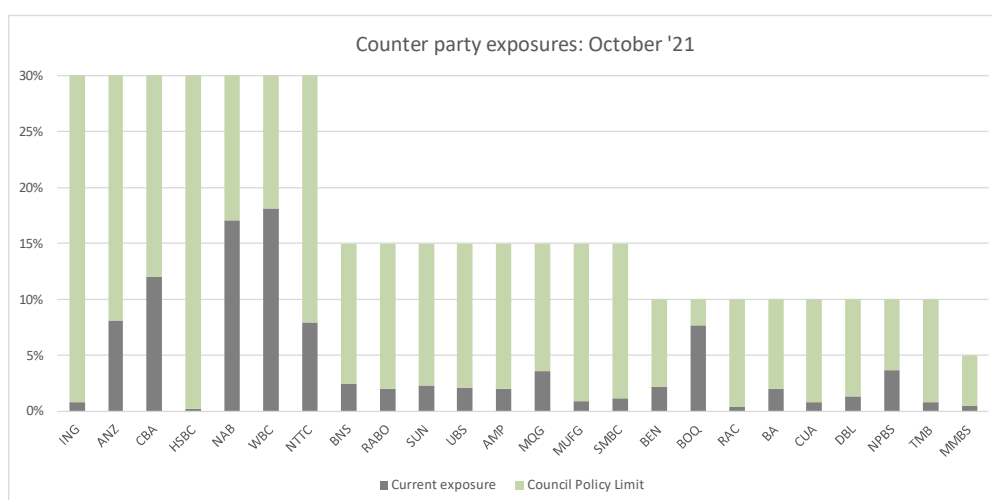
[^] Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

Income producing / Defensive risk limits:

The below risk limits apply only to the income producing / Defensive category of CN's investment portfolio.



* ING = ING Bank (Australia) maintains a long term credit rating with S&P of "A". However, CN's sole ING investment is assigned a "AAA" rating due to additional credit support of the investment class.



Investment Policy compliance report

October 2021

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
26 Oct 2021	26 Oct 2021	WBC	Term Deposit: Fixed rate	\$2,500,000	1.49%	4 years	24/10/2025

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
21 Oct 2021	NAB	Floating Rate Note	\$3,000,000	1.08%	5 years	21 Oct 2016
25 Oct 2021	CBA	Term Deposit: Fixed Rate	\$5,000,000	0.53%	11 months	27 Nov 2020

I certify that the new investments detailed above have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2005, and Council's adopted Investment Policy.

David Clarke
Responsible Accounting Officer

Investment Policy compliance report

September 2021

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
14 Sep 2021	14 Sep 2021	WBC	Term Deposit: Fixed rate	\$5,000,000	1.19%	5 years	14/09/2026
14 Sep 2021	14 Sep 2021	NAB	Term Deposit: Fixed rate	\$5,000,000	1.05%	4 years	15/09/2025
21 Sep 2021	21 Sep 2021	AMP	Term Deposit: Fixed rate	\$3,000,000	0.80%	1 year	21/09/2021

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
06 Sep 2021	CUA	Floating Rate Note	\$3,000,000	1.25%	3 years	06 Sep 2018
10 Sep 2021	AMP	Floating Rate Note	\$3,000,000	1.08%	3 years	10 Sep 2018
23 Sep 2021	BOQ	Term Deposit: Fixed Rate	\$4,000,000	0.70%	1 year	23 Sep 2020
28 Sep 2021	NAB	Term Deposit: Fixed Rate	\$5,000,000	0.65%	1 year	28 Sep 2020

I certify that the new investments detailed above have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2005, and Council's adopted Investment Policy.

David Clarke
Responsible Accounting Officer

Investment Policy compliance report

August 2021

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
13 Aug 2021	13 Aug 2021	NTTC	Fixed Rate Bond	\$4,000,000	1.50%	5.3 years	15/12/2026
19 Aug 2021	19 Aug 2021	BOQ	Term Deposit: Fixed rate	\$4,000,000	1.00%	4 years	19/08/2025
23 Aug 2021	23 Aug 2021	NAB	Term Deposit: Fixed rate	\$4,000,000	0.75%	3.2 years	16/10/2024
30 Aug 2021	30 Aug 2021	NAB	Term Deposit: Fixed rate	\$5,000,000	0.31%	10 months	23/06/2022

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
16 Aug 2021	ANZ	Floating Rate Note	\$6,000,000	1.13%	5 years	06 Sep 2016
27 Aug 2021	CBA	Term Deposit: Fixed Rate	\$5,000,000	0.69%	330 days	01 Oct 2020
30 Aug 2021	BAL	Floating Rate Note	\$2,500,000	1.30%	3 years	30 Aug 2018

I certify that the new investments detailed above have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2005, and Council's adopted Investment Policy.

David Clarke
Responsible Accounting Officer