

ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

**CCL 23/06/2020 – EXECUTIVE MONTHLY PERFORMANCE REPORT
– MAY 2020**

PAGE 3 ITEM-40 Attachment A: Executive Monthly Performance Report – May 2020

Monthly Performance Report

May 2020



Income Statement

Result for the financial period ending 31 May 2020

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Income from Continuing Operations				
182,809 Rates & charges	167,522	167,522		0%
78,011 User charges & fees	70,639	72,046	1,407	2%
5,040 Interest	4,620	6,597	1,977	43%
9,619 Other operating revenues	9,313	10,190	877	9%
14,957 Grants & contributions - Operating	14,310	14,678	368	3%
12,830 Grants & contributions - Capital	8,893	8,893		0%
303,266 Total Income from Continuing Operations	275,297	279,926	4,629	2%
Expenses from Continuing Operations				
108,998 Employee costs	99,644	98,319	(1,325)	-1%
4,994 Borrowing costs	4,551	4,532	(19)	0%
77,178 Materials & contracts	65,672	57,226	(8,446)	-13%
47,846 Depreciation & amortisation	43,850	43,814	(36)	0%
52,314 Other operating expenses	46,909	48,362	1,453	3%
7,439 Net Loss from disposal of assets	6,338	5,540	(798)	-13%
298,769 Total Expenses from Continuing Operations	266,964	257,793	(9,171)	-3%
4,497 Total Operating result from continuing operations	8,333	22,133	13,800	166%
(8,333) Net operating result before capital Items	(560)	13,240	13,800	-2463%

Operating Analysis as at 31 May 2020

Over budget by more than 5%



Over budget by 5% or less



Result within budget



Department / Service Unit	Indicator	Var (\$'000)	Var(%)	Issue	Explanation
Operating Revenue					
Rates and charges		0	0%		
User charges & fees		1,407	2%	Waste - \$0.9m	Summerhill Waste Management Centre has received an increased level of revenue from tipping.
Interest		1,977	43%	Interest - \$2m	Improvement in the capital growth fund during April and May due to unexpected performance in the global equity markets.
Other operating revenues		877	9%	Parking fines - \$0.4	\$0.4m favourable in revenue from parking infringements. \$0.2m favourable in insurance proceeds.
Grants & contributions - Operating		368	3%	Financial assistance grant	The prepayment of the 2020/21 financial assistance grant is higher than budgeted
Grants & contributions - Capital		0	0%		
Operating Expenses					
Employee costs		(1,325)	-1%	Staff costs	Lower than forecast staff costs due to staff vacancies.
Borrowing costs		(19)	0%		
Materials & Contracts		(8,446)	-13%	Works program OPEX - \$6m	Operational expenditure generated through delivery of the works program is below the forecast by approximately \$6m.
Depreciation & Amortisation		(36)	0%		
Other operating expenses		1,453	3%	NSW waste levy	Increase in State Waste Levy due to increase in tonnes received to the site from both internal and external sources.

Capital Statement

Result for the financial period ending 31 May 2020

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding				
29,629 General fund contribution to capital	40,897	53,274	12,378	23%
7,326 2012 Special Rate Variation	6,716	6,716		0%
1,990 Stormwater Management Service Charge	1,824	1,824		0%
12,830 Capital Grants & Contributions	8,893	8,893		0%
209 Proceeds from the sale of assets	192	780	588	75%
(3,868) Net Loans Borrowings / (Repayments)	(3,546)	(3,546)		0%
48,116 Funding available for capital expenditure	54,975	67,941	12,966	19%
Capital Expenditure				
22,601 Asset Renewal	19,257	16,832	(2,425)	-14%
48,274 New / Upgrade	42,716	39,907	(2,809)	-7%
1,058 Priority Projects	915	1,062	147	14%
71,933 Total capital expenditure	62,888	57,801	(5,087)	-9%
(23,817) Transfer to or (Draw down on) reserves	(7,913)	10,140	18,053	178%

Commentary on capital spend

Council's total capital spend at the end of May is \$57.8m. This result is \$5m below the YTD budget of \$62.8m. The total project spend inclusive of operational and capital expenditure is \$76.7m compared with a YTD budget of \$86.5m.

Debtors Report as at 31 May 2020

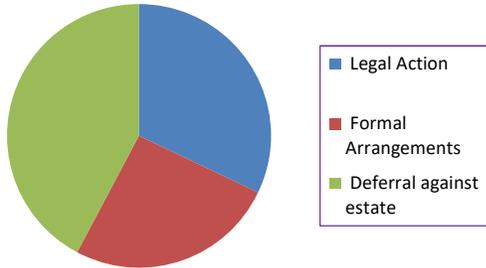
Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	93	503,393
Formal Arrangements	262	403,099
Deferral against estate	35	663,063
Total	390	1,569,555

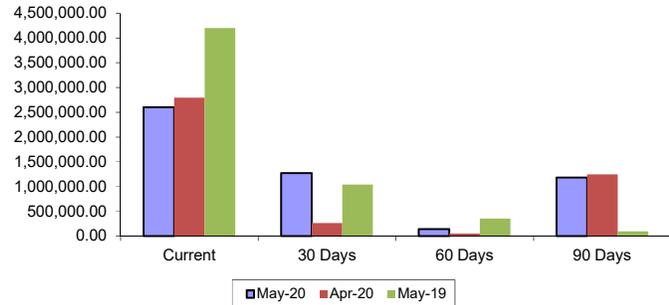
Aged Debtors Report (Major Debtors Report)

Period	May-20 \$	Apr-20 \$	May-19 \$
Current	2,604,209	2,795,878	4,201,337
30 Days	1,274,537	264,363	1,039,393
60 Days	144,821	49,116	354,518
90 Days	1,185,326	1,248,171	92,337
Total	5,208,893	4,357,528	5,687,585

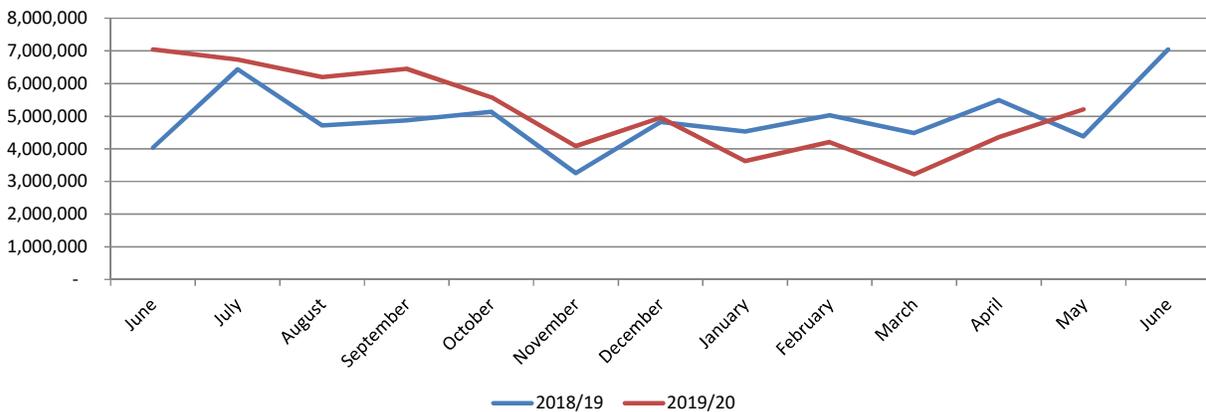
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Breakdown of Material Debtors greater than \$100,000

Debtor	Business Unit	Total \$	Current \$	30 Days \$	60 Days \$	90 Days \$
Cleanaway	Waste Management	\$ 283,635	283,635	-	-	-
Veolia Environmental	Waste Management	\$ 1,220,881	209,951	202,405	-	808,525
Enviro Pacific Services Pty Ltd	Waste Management	\$ 738,329	213,680	524,649	-	-
Gleeson Civil Engineering	Waste Management	\$ 111,784	54,547	57,237	-	-
Cleanaway Pty Ltd	Waste Management	\$ 1,154,158	1,154,158	-	-	-
Jemena	Civil Construction & Management	\$ 217,652	55,978	119,876	-	41,799
LMS Energy	Infrastructure & Property	\$ 130,394	130,394	-	-	-
Volvo Commercial Vehicles	Infrastructure & Property	\$ 238,600	-	238,600	-	-
Anambah Electrical Services	Strategy & Engagement	\$ 164,043	-	-	-	164,043

Commentary on Material Debtors greater than 90 days

Veolia Environmental - Debt relates to Waste tipping fees. Debt Collection Agency sent. CN expects to fully receive this amount.
 Jemena - Customer has disputed invoice. Discussions are ongoing.
 Anambah Electrical Services - Debt Collection Agency is preparing statement of claim.

Works Program Summary

For the month ending 31 May 2020

Full Year Revised Budget \$,000	Portfolio/Program	YTD Revised Budget \$,000	YTD Actual Result \$,000	Variance to YTD budget (%)	% of FY Budget Spent
27,142	Buildings, Structures and Places	23,510	22,555	-4%	83%
422	Aquatic Centres	345	199	-42%	47%
50	Blackbutt Reserve	33		-100%	0%
11,655	Buildings - Council Support Services	10,732	10,858	1%	93%
	Caravan Parks and Commercial Properties			0%	0%
26	Cemeteries	18	2	-89%	8%
792	City Centre Revitalisation	654	414	-37%	52%
954	Coastal Revitalisation	769	459	-40%	48%
1,231	Community Buildings	744	516	-31%	42%
4,592	Cultural Facilities	3,819	3,910	2%	85%
3,876	Libraries	3,421	3,473	2%	90%
3,198	Recreation Parks and Sporting Facilities	2,647	2,498	-6%	78%
240	Public Toilets	223	190	-15%	79%
106	Retaining Walls	105	36	-66%	34%
12,185	Roads	11,000	10,824	-2%	89%
3,537	Bridges	3,350	3,479	4%	98%
634	Footpaths	589	537	-9%	85%
298	Road Furniture	261	572	119%	192%
4,927	Road Rehabilitation	4,447	3,718	-16%	75%
2,789	Road Resurfacing	2,353	2,518	7%	90%
4,828	Transport	4,144	3,798	-8%	79%
746	Cycleways	618	473	-23%	63%
974	Local Area Traffic Management	931	874	-6%	90%
217	Parking Infrastructure	179	132	-26%	61%
2,891	Pedestrian Access and Mobility Plan	2,416	2,319	-4%	80%
7,616	Stormwater	6,661	6,287	-6%	83%
89	Flood Planning	70	45	-36%	51%
7,527	Stormwater System	6,591	6,242	-5%	83%
27,240	Environment	23,495	18,513	-21%	68%
1,650	Bushland and Watercourses	1,342	1,086	-19%	66%
4,837	Coast, Estuary and Wetlands	3,675	1,483	-60%	31%
1,070	Street and Park Trees	941	942	0%	88%
19,683	Waste Management	17,537	15,002	-14%	76%
8,361	Information Technology	7,177	4,877	-32%	58%
1,701	Implementation and Upgrade of Applications	1,234	750	-39%	44%
5,126	Infrastructure Improvements	4,714	3,306	-30%	64%
1,534	Strategic and Systems Analysis	1,229	821	-33%	54%
4,759	Strategic	3,877	3,274	-16%	69%
4,399	Smart City	3,617	3,213	-11%	73%
360	Strategic Plans	260	61	-77%	17%
7,835	Fleet Replacement	6,673	6,577	-1%	84%
7,835	Fleet Replacement	6,673	6,577	-1%	84%
99,966	Total Works Program	86,537	76,705	-11%	77%

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

Councillors' Expense Register 2019/2020

	OFFICIAL BUSINESS	ACCOMPANYING PERSON (Official Business)	OVERSEAS TRAVEL	PROFESSIONAL DEVELOPMENT	AICD COURSE FEES	LGNSW / NGA ANNUAL CONFERENCE	COMMUNICATION DEVICES	COMMUNICATION EXPENSES	CARER EXPENSES	STATIONARY and OFFICE SUPPLIES	TOTAL EXPENDITURE
LORD MAYOR	\$4,000	\$1,000		\$5,000	\$4,000		\$4,000	\$3,000	\$6,000	\$500	
Policy Provision	Annual (per year)	Annual (per year)	In accordance with a Council resolution	Annual (per year)	Once only (per term) (may be combined with Professional Development expenses in the year undertaken)	(see below)	Once only (per term)	Annual (per year)	Annual (per year)	Annual (per year)	
NELMES Nuatali	1,375.22	-	-	2,071.95		863.09	2,769.98	1,278.67	-	378.18	8,737.09
ALL COUNCILLORS	\$2,000	\$500		\$5,000	\$4,000	\$20,000	\$4,000	\$3,000	\$6,000	\$500	
Policy Provision	Annual (per year)	Annual (per year)	In accordance with a Council resolution	Annual (per year)	Once only (per term) (may be combined with Professional Development expenses in the year undertaken)	Annual (per year) (shared among elected representatives inclusive of both events)	Once only (per term)	Annual (per year)	Annual (per year)	Annual (per year)	
BYRNE Matthew	272.50	-	-	-	-	-	3,586.53	1,194.12	-	177.13	5,230.28
CHURCH John	482.52	-	-	-	-	-	315.37	600.00	-	449.09	1,846.98
CLAUSEN Declan	1,076.19	-	-	-	-	-	3,821.53	1,194.12	-	98.93	6,190.77
DUNCAN Carol	803.09	-	21,060.34	-	-	-	3,586.53	1,194.12	-	449.09	27,093.17
DUNN Jason	-	-	-	-	-	-	3,586.53	1,194.12	-	178.72	4,959.37
ELLIOTT Kath	1,568.31	-	-	409.09	-	-	3,348.75	1,148.13	-	177.13	6,651.41
LUKE Brad	367.96	-	-	-	-	-	3,586.53	1,194.12	-	177.13	5,325.74
MACKENZIE John	204.32	-	-	-	-	-	3,586.53	1,194.12	-	449.09	5,434.06
ROBINSON Allan	-	-	-	-	-	-	3,586.53	1,194.12	-	300.00	5,080.65
RUFO Andrea	37.07	-	-	-	-	-	3,586.53	1,194.12	-	-	4,817.72
WHITE Emma	-	-	-	-	-	-	3,586.53	1,194.12	-	177.13	4,957.78
WINNEY-BAARTZ Peta	1,108.27	-	-	-	8,918.00	-	3,586.53	1,194.12	-	13.64	14,820.56
TOTAL (exc LM)	5,920.23	-	21,060.34	409.09	8,918.00	-	39,764.42	13,689.33	-	2,647.08	92,408.49
TOTAL (inc LM)	7,295.45	-	21,060.34	2,481.04	8,918.00	863.09	42,534.40	14,968.00	-	3,025.26	101,145.58

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	1,189	1,119
Materials & contracts	286	124
Depreciation & amortisation		
Other operating expenses	210	182
Total Operating Expenses	1,685	1,425



WARD 4 CAPITAL WORKS UPDATE AS AT 31 MAY 2020

(i) Wallsend Bridge replacement/upgrade

Item	Actual Date	Reason for delay/Status of works
Tyrrell St Bridge - construction 2018	March 2020	The project has reached practical completion with minor rectification works remaining.
Boscawen St Bridge detailed design		Scheduled for 2020/2021 financial year.
Cowper St Bridge		Works to be included within the detailed design for Stage 2 – Kokera St/Cowper St intersection.
Channel Naturalisation		Modelling of three naturalisation options for HWC's channel is complete and draft flood impact results have been provided for CN and HWC. Cost benefit analysis and final report recommendations are to be provided in the next few weeks. Due to coordination with Local Centre work and Ironbark Creek Stage 7 design work, this may extend in to mid-2020.

(ii) Wallsend and Beresfield Local Centre Public Domain Plans

Item	Actual Date	Reason for delay/Status of works
Wallsend Public Domain Plan was broken in stages for preliminary costing and budgeted for in CN's forward program	2018	Integration with Ironbark Creek, Wallsend Flooding Assessment and Wallsend Drainage design is underway to ensure strategic consistency throughout the precinct. A draft schedule has been prepared for the timing of stages. Further broad community engagement for the overall Wallsend town centre, and for individual project stages, is scheduled to commence this year.
Stage 1 – Bunn Street bus stop relocation (outside childcare centre) accelerated	Q2 2019/20	Trees have been planted. Covid-19 pandemic has interrupted workshop process for a mural. The team is evaluating a way to conduct a workshop. The artwork will be executed by professional artists based on input from the Childcare Centre, Wallsend Library and invited stakeholders.
Stage 2 – Draft schedule splits detailed design for following stages over the next three financial years:		
Kokera St/Cowper St intersection		<ul style="list-style-type: none"> • Detail design has commenced with 20% design submissions to be received this week. • Early community engagement is scheduled to inform the detail design process. Our consultants AECOM will contact targeted stakeholders from 25 May 2020 to ensure their specific needs are accounted for in the detail design for the intersection of Kokera Street and Cowper Street. This targeted engagement precedes broad engagement for the whole Wallsend town centre to be undertaken later in 2020. • Construction tender likely September 2020 financial year, ready for construction 2021/2022. Some delay coordinating the Stage 7 Ironbark Creek, Channel Naturalization and Channel augmentation to ensure the correct hydraulic outcomes at the transition. This will allow maximisation of the benefits of future flood mitigation works. Detailed design tenders to be prepared for release to market in early 2020.



WARD 4 CAPITAL WORKS UPDATE AS AT 31 JULY 2019

Item	Actual Date	Reason for delay/Status of works
Nelson / Cowper St Intersection		TfNSW blackspot funding received to assist with design and construction.
Newcastle / Cowper St Intersection		Construction scheduled 2021/22 and 2022/23 subject to funding.
Beresfield Local Centre Public Domain and Traffic Plan	Completed 2019	Beresfield Local Centre officially opened on 20 September 2019. Landscape design is progressing in collaboration with the University of Newcastle. A concept mural has been developed and is progressing toward a final design. The community's preferred concept will be delivered on ground in mid to late 2020. This site is part of a joint CN and University of Newcastle urban heat island monitoring and mitigation project which has been grant funded by Local Government NSW. The final design will reduce urban heat island effect through shade provision and heat reducing materials.
Shortland Local Centre	Initiation	A request for proposals has been issued for the civil design of the revitalisation works. Works are planned for financial year 20/21.

Cowper Street Wallsend Draft Public Domain Plan



Investment Policy compliance report

May 2020

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:**

CN's overall investment portfolio holdings are \$346.5million, with \$324.4million invested directly in Income producing/defensive asset classes, and \$22.1million 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 May 2020 CN's allocation to the income producing/defensive assets remained at 94%. These funds continue to provide CN with a stable source of income through these volatile economic times.

In response to COVID-19 our liquidity position has been prioritised and strengthened in recent months to ensure we maintain a flexible financial position to respond to any unexpected liquidity requirements that might arise. During this period the majority of At Call funds are being held in a high interest account with a rate of return commensurate or above major bank short-term term deposit rates.

It is anticipated that in the months ahead as the economy opens back up and stability returns to our seasonal cashflow our liquidity levels will revert to historical averages.

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

As at the end of May 2020 CN's allocation to the Long-Term Growth Fund remained at a total of 6%.

May 2020 witnessed a continuation of the strong rebound in global equity markets from intra-month lows witnessed in the middle of March. This has resulted in a corresponding strong recovery in the unit prices of the Long-Term Growth Fund to be close to 30 June 2019 prices.

Given the strong rebound in equity markets there is media speculation from some large fund managers and market commentators warning of the risks of another downward market revision. However, it is important to remain cognisant to the fact that CN's investment strategy for this fund is long term and the fundamentals underpinning this strategy remain strong and should be adhered to (regardless of potential short-term volatility).

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:**

No new investments were placed in May as CN focused on maintaining additional funds at call.

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

Investment Policy compliance report

May 2020

7 **Interest Income Year To Date:**

Year to Date interest income comprises \$6.5million on the Income producing/defensive funds whilst the Long-Term Growth Fund has generated a cumulative loss of \$0.3million (\$0.8m improvement on the prior month).

Overall, total cumulative 2019/20 Interest income is \$6.2million (excluding Newcastle Airport and non-investment portfolio sources of interest) with interest income for the month a positive \$1.3million.

The cumulative \$6.5million is above the March revised budgeted year to date estimate of \$4.1million due to the previously mentioned equity market rebound, which caused a turnaround in return for the Long Term Growth Fund over April and May.

8 **Interest Income 2019/20:**

At the March quarterly review the full year budget was revised down to \$4.47million (excluding Newcastle Airport and non-investment portfolio sources of interest income). This downward review was substantial in comparison to the adopted budget and was based on both declining interest rate returns pertaining to the Defensive portfolio as well as the volatility observed in the Capital Growth portfolio.

In the short period of time since the March 2020 revision, the Capital Growth portfolio has seen a strong positive rebound in performance, resulting in at the time of writing the revised budget appearing overly conservative.

Ultimately the unpredictable market volatility experienced over the past quarter has been the driving factor behind the variance in our Actuals vs Budget.

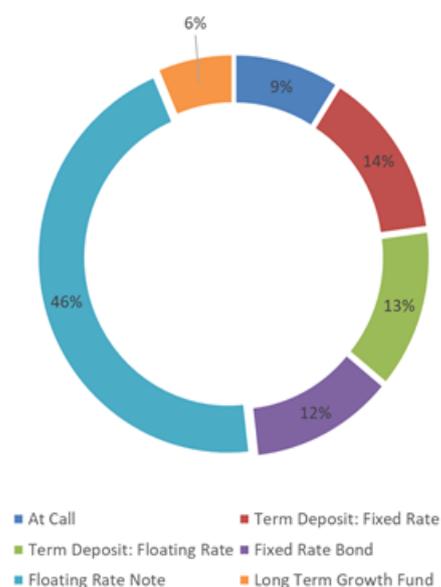
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

May 2020

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	30,945
	Term Deposit: Fixed rate	48,279
	Term Deposit: Floating rate	45,500
	Floating Rate Note	157,274
	Fixed Rate Bond	42,361
Capital Growth	Long Term Growth Fund	22,093
Total		346,453



Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return	2.74%	2.22%	0.47%	1.99%	0.15%	1.71%
Performance objective [^]	2.08%	1.47%	0.28%	1.30%	0.05%	0.61%
Excess return	0.66%	0.75%	0.19%	0.69%	0.10%	1.10%

*Exclusive of Capital Growth (disclosed separately below).

[^] CN's Performance objective is set at the Ausbond Bank Bill Index + 0.50%.

Capital Growth category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %
CN's return	n/a	2.68%	(4.03%)	(0.63%)	3.72%
Performance objective [^]	5.40%	5.57%	1.32%	5.06%	0.40%
Excess return	n/a	(2.89%)	(5.35%)	(5.69%)	3.32%

	Return since Inception [#]
CN's return	0.42%

* 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)

[#] 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

May 2020

Risk Management compliance:

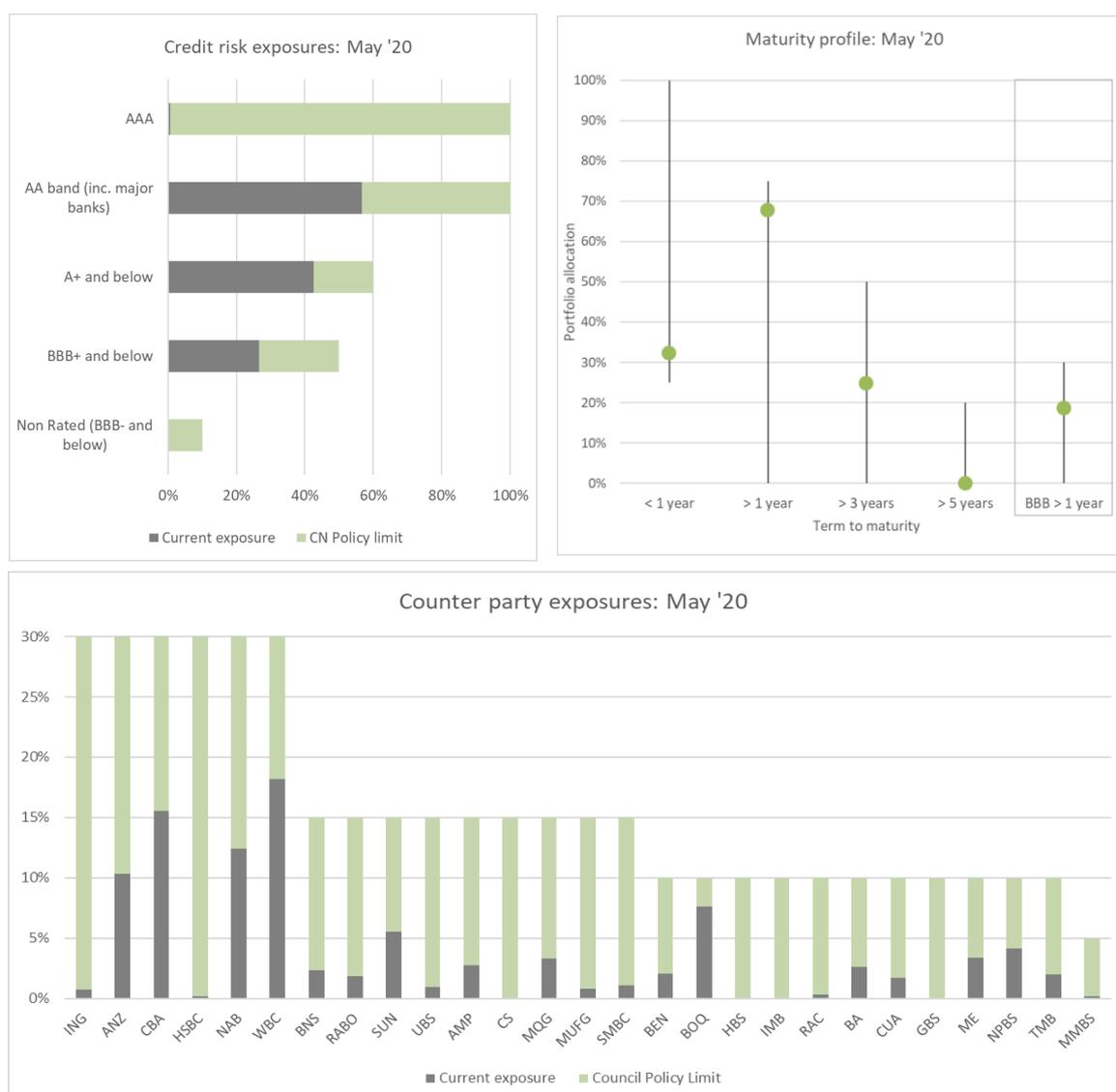
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	94%
Capital Growth [^]	0%	20%	6%

[^] 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

May 2020

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
-	-	-	-	-	-	-	-

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
5 May 2020	Heritage Bank	Floating Rate Note	\$2,050,000	90d bbsw + 1.30%	3 years	4 May 2017
8 May 2020	NAB	Term Deposit: Fixed rate	\$4,000,000	1.48%	80 days	18 Feb 2020
11 May 2020	RACQ Bank	Floating Rate Note	\$2,000,000	90d bbsw + 1.10%	2 years	11 May 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.

Not required as no new investments placed in April 2020

Scott Moore
Responsible Accounting Officer

Investment Policy compliance report

April 2020

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
-	-	-	-	-	-	-	-

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
3 Apr 2020	Macquarie Bank	Term Deposit: Fixed rate	\$4,000,000	1.60%	113 days	12 Dec 2019
7 Apr 2020	Newcastle Perm	Floating Rate Note	\$2,000,000	90d bbsw + 1.35%	5 years	7 Apr 2015
7 Apr 2020	Newcastle Perm	Floating Rate Note	\$4,500,000	90d bbsw + 1.58%	3.7 years	25 Jul 2016
17 Apr 2020	NAB	Term Deposit: Fixed rate	\$4,000,000	1.70%	210 days	20 Sep 2019

Sold Investments:

Date sold	Institution	Asset Class	Principal value	Profit on sale	Original Rate of Return	Original Term	Original date invested
24 Apr 2020	ANZ	Fixed rate bond	\$2,999,565	\$9,015	3.385%	5 years	3 Jun 2015
24 Apr 2020	ANZ	Fixed rate bond	\$2,999,194	\$9,386	3.51%	5 years	12 Jun 2015

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.

Not required as no new investments placed in April 2020

Scott Moore
Responsible Accounting Officer

Investment Policy compliance report

March 2020

New and matured Investments:

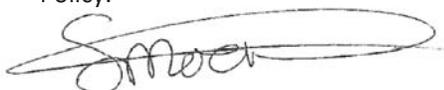
New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
11 Mar 2020	13 Mar 2020	Westpac	Fixed rate Bond	\$1,342,185	1.49%	4.4 years	16 Aug 2024

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
3 Mar 2020	Macquarie Bank	Floating Rate Note	\$4,500,000	90 bbsw + 1.10%	5 years	03 Mar 2015
12 Mar 2020	IMB Bank	Term Deposit: Fixed rate	\$3,000,000	1.60%	134 days	30 Oct 2019
20 Mar 2020	CUA	Floating Rate Note	\$2,000,000	90d bbsw + 1.30%	3 years	20 Mar 2017

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.



Scott Moore
Responsible Accounting Officer