

ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

**CCL 27/04/21 – EXECUTIVE MONTHLY PERFORMANCE REPORT –
MARCH 2021**

PAGE 3 **ITEM-36** **Attachment A:** Executive Monthly Performance Report
– March 2021

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Ordinary Council Meeting

27 April 2021



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Monthly Performance Report

March 2021



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City of
Newcastle

Income Statement

Result for the financial period ending 31 March, 2021

Full Year Budget	YTD Budget	YTD Actual Result	Variance (\$)	Variance (%)
\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations				
191,794	143,980	143,980	-	0%
86,679	63,262	57,725	(5,537)	-9%
6,244	4,653	5,797	1,143	25%
8,352	6,096	5,252	(843)	-14%
18,333	7,374	7,712	339	5%
22,072	10,441	10,441	-	0%
5,821	4,551	5,119	567	12%
339,296	240,357	236,026	(4,331)	-2%
Expenses from Continuing Operations				
115,510	85,225	83,349	(1,876)	-2%
4,773	3,751	3,846	95	3%
94,738	61,551	51,289	(10,261)	-17%
53,074	39,973	39,991	18	0%
372	244	157	(87)	-36%
65,127	48,520	44,696	(3,823)	-8%
5,926	3,916	2,309	(1,607)	-41%
339,519	243,179	225,637	(17,542)	-7%
(222)	(2,823)	10,388	13,211	-468%
(22,295)	(13,264)	(53)	13,211	-100%

Operating Analysis as at 31 March, 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 and charges		0	0%		
User charges & fees		(5,537)	-9%	Waste - \$5.3m	Summerhill Waste Management Centre has received a lower than budgeted level of revenue.
Interest		1,143	25%	Interest Income - \$1.1m	Better than expected performance in the Long-Term Growth Fund, due to buoyant financial markets in November
Other operating revenues		(843)	-14%	Parking Fines - \$0.8m	Lower than budgeted revenue from Parking Fines
Grants & contributions - Operating		339	5%	Operating Grants - \$0.3m	Additional grants received to fund various projects within the Works Program
Grants & contributions - Capital		-	0%		
Rental income		567	12%	Rental Income - \$0.3m SBHP - \$0.2m	Higher than expected revenue from Stockton Beach Holiday Park and Rental Properties
Operating Expenses					
Employee costs		(1,876)	-2%	Staff costs	Lower than forecast staff costs due to staff vacancies.
Borrowing costs		95	3%		
Materials & Contracts		(10,261)	-17%	Works program OPEX - \$6.7m IT Software - \$1.0m Civil Contracts - \$1.0m	Operational expenditure generated through delivery of the works program is below the forecast. Additionally, lower than forecast Software costs and Civil Contracts expenditure
Depreciation & Amortisation		18	0%		
Impairment of receivables		(87)	-36%		
Other operating expenses		(3,823)	-8%	NSW waste levy - \$2.8m	Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC.
Net Loss from Disposal of Assets		(1,607)	-41%	Works program - \$1.6m	Loss on disposal related to renewal of infrastructure generated through delivery of the works program is below the forecast due to timing differences

Capital Statement

Result for the financial period ending 31 March, 2021

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding				
22,434 General fund contribution to capital	19,753	31,357	11,604	59%
7,516 2012 Special Rate Variation	5,637	5,637	-	0%
2,000 Stormwater Management Service Charge	1,500	1,500	-	0%
13,608 Capital Grants & Contributions	10,441	10,441	-	0%
1,695 Proceeds from the sale of assets	1,229	1,205	(24)	-2%
(4,234) Net Loans Borrowings / (Repayments)	(3,176)	(3,176)	-	0%
43,019 Funding available for capital expenditure	35,385	46,965	11,580	33%
Capital Expenditure				
34,750 Asset Renewal	22,961	13,539	(9,422)	-41%
30,430 New / Upgrade	18,943	11,777	(7,166)	-38%
5,209 Priority Projects	3,524	4,128	604	17%
70,388 Total capital expenditure	45,427	29,443	(15,984)	-35%
(27,370) Transfer to or (Draw down on) reserves	(10,042)	17,521	27,564	-274%

Commentary on capital spend

Council's total capital spend at the end of March is \$29.4m. This result is \$16.0m below the YTD budget of \$45.4m. The total project spend inclusive of operational and capital expenditure is \$51.8m compared with a YTD budget of \$73.0m.

Debtors Report as at 31 March, 2021

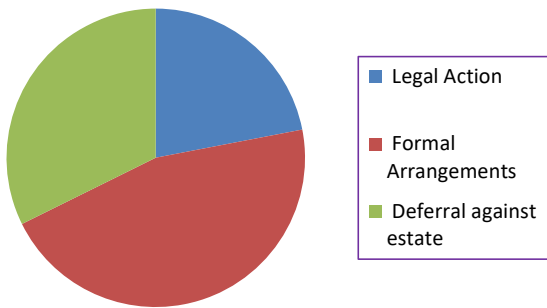
Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	62	462,529
Formal Arrangements	408	963,534
Deferral against estate	31	680,364
Total	501	2,106,427

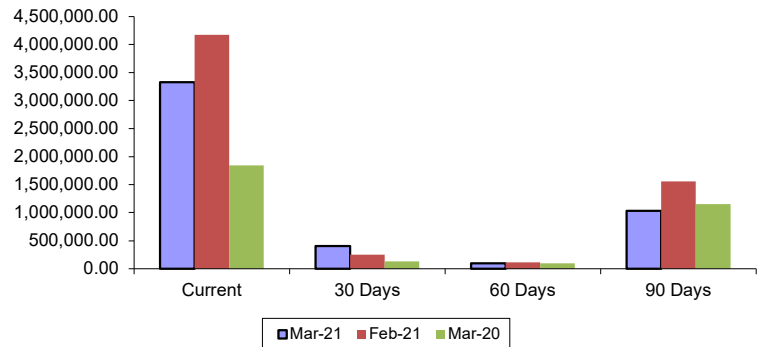
Aged Debtors Report (Major Debtors Report)

Period	Mar-21	Feb-21	Mar-20
	\$	\$	\$
Current	3,327,945	4,173,898	1,843,923
30 Days	407,418	254,132	127,648
60 Days	94,508	115,020	96,671
90 Days	1,031,988	1,557,099	1,154,072
Total	4,861,859	6,100,149	3,222,314

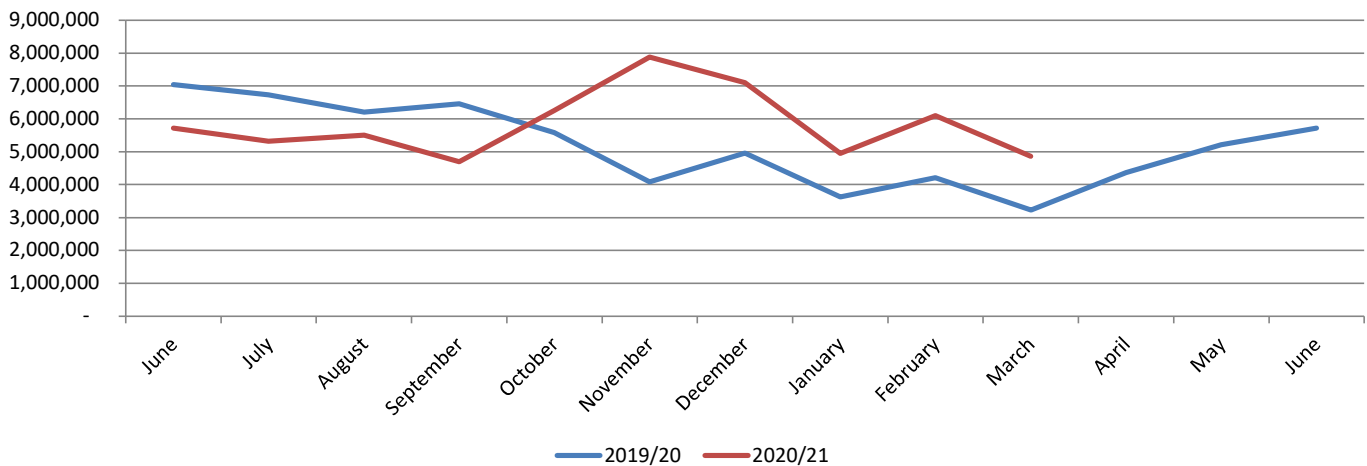
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

For the month ending 31 March, 2021

Full Year Budget \$,000	Portfolio/Program	YTD Budget \$,000	YTD Actual Result \$,000	Variance to YTD budget (%)	% of FY Budget Spent
4,070	Infrastructure & Property	2,471	1,168	-53%	29%
1,139	Buildings - Council Support Services	711	440	-38%	39%
100	Caravan Parks and Commercial Properties	63	123	95%	123%
20	Cemeteries	13		-100%	0%
710	Community Buildings	447	448	0%	63%
401	Public Toilets	252	1	-100%	0%
1,700	Retaining Walls	986	156	-84%	9%
22,886	Roads	15,584	11,679	-25%	51%
4,452	Bridges	3,665	2,035	-44%	46%
1,092	Footpaths	687	314	-54%	29%
5,420	Road Furniture	2,238	5,910	164%	109%
6,872	Road Rehabilitation	5,481	1,527	-72%	22%
5,050	Road Resurfacing	3,513	1,892	-46%	37%
8,477	Transport	5,504	3,280	-40%	39%
4,178	Cycleways	2,843	1,187	-58%	28%
434	Parking Infrastructure	273	105	-61%	24%
2,428	Pedestrian Access and Mobility Plan	1,591	1,933	21%	80%
1,336	Local Area Traffic Management	734	55	-93%	4%
100	Parking Meter Replacement	63		-100%	0%
7,258	Stormwater	3,986	4,346	9%	60%
6,788	Stormwater System	3,690	4,292	16%	63%
471	Flood Planning	296	54	-82%	11%
11,439	Environment	6,949	4,830	-30%	42%
6,820	Coast, Estuary and Wetlands	4,543	3,749	-17%	55%
3,084	Bushland and Watercourses	1,514	489	-68%	16%
1,535	Street and Park Trees	891	592	-34%	39%
8,822	Information Technology	4,651	2,331	-50%	26%
3,123	Digital Enablement	2,092	868	-59%	28%
1,318	Integrated Data and Systems	329	76	-77%	6%
4,381	Core Systems Development and Maintenance	2,230	1,387	-38%	32%
6,073	Strategic	2,680	2,254	-16%	37%
110	Strategic Plans	69	65	-6%	59%
4,513	Smart City	1,936	1,953	1%	43%
1,450	Economic Development	674	236	-65%	16%
5,466	Fleet Replacement	3,332	830	-75%	15%
5,466	Fleet Replacement	3,332	830	-75%	15%
13,527	Priority Projects	8,823	8,640	-2%	64%
243	Blackbutt Reserve	153	85	-45%	35%
3,475	City Centre Revitalisation	2,081	467	-78%	13%
2,103	Coastal Revitalisation	1,641	3,173	93%	151%
7,707	Urban Centre Revitalisation	4,948	4,915	-1%	64%
28,246	City Wide Services	19,062	12,457	-35%	44%
1,646	Aquatic Centres	1,495	466	-69%	28%
1,573	Civic Venues / Civic Services	866	1,439	66%	91%
1,917	Libraries	1,485	1,585	7%	83%
8,884	Rec Parks, Sporting Facs and Open Spaces	5,060	3,807	-25%	43%
12,174	Waste Management	8,841	3,698	-58%	30%
2,051	Art Gallery	1,312	1,460	11%	71%
1	Museum / Historic Fort Scratchley	1	1	48%	93%
116,263	Total Works Program	73,042	51,816	-29%	45%

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

Councillors' Expense Register 2020/2021

	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	\$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	
NELMES Nuatali	231.14			550.00	60.90	973.04	-	393.93	2,209.01	-	2,769.98	2,769.98
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	In accordance with a Council resolution	\$5,000	See Above	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
BYRNE Matthew	-	-	-	-	-	775.19	-	15.75	790.94		3,586.53	3,586.53
CHURCH John	163.64	-	-	-	-	480.00	-	464.84	1,108.48	8,421.73	315.37	8,737.10
CLAUSEN Declan	-	-	-	-	60.90	775.19	-	54.15	890.24		3,821.53	3,821.53
DUNCAN Carol	-	-	-	550.00	-	775.19	-	469.51	1,794.70	8,670.91	3,586.53	12,257.44
DUNN Jason	-	-	-	-	-	775.19	-	15.75	790.94		3,667.53	3,667.53
ELLIOTT Kath	-	-	-	-	-	333.04	-	-	333.04	7,595.00	3,348.75	10,943.75
LUKE Brad	163.64	-	-	-	-	775.19	-	15.76	954.59		3,586.53	3,586.53
MACKENZIE John	-	-	-	-	-	775.19	-	417.57	1,192.76		3,586.53	3,586.53
ROBINSON Allan	-	-	-	-	-	611.29	-	118.15	729.44		6,061.53	6,061.53
RUFO Andrea	-	-	-	-	-	775.19	-	15.76	790.95		3,586.53	3,586.53
WHITE Emma	-	-	-	-	-	775.19	-	15.76	790.95		3,586.53	3,586.53
WINNEY-BAARTZ Peta	-	-	-	-	-	775.19	-	-	775.19	8,918.00	3,586.53	12,504.53
TOTAL (exc LM)	327.28	-	-	550.00	60.90	8,401.04	-	1,603.00	10,942.22	33,605.64	42,320.42	75,926.06
TOTAL (inc LM)	558.42	-	-	1,100.00	121.80	9,374.08	-	1,996.93	13,151.23	33,605.64	45,090.40	78,696.04

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	863	822
Materials & contracts	116	75
Other operating expenses	155	198
Total Operating Expenses	1,134	1,095



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 MAR 2021

Wallsend

Item	Actual Date	Reason for delay/Status of works
Wallsend Local Centre Public Domain Plan	Approved by Council in May 2018 Information sharing and additional engagement underway in 2020 Ongoing targeted consultation will continue in 2021	<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 and the draft report is currently being reviewed. The final report is available on our website: 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.• Cost benefit analysis and multicriteria analysis on options has been provided, however further detail has been requested from the consultant. Meeting was held with HWC in November 2020. Further discussion of a preferred option with HWC to be undertaken.
63-65 Nelson Street – Demolition of buildings		<ul style="list-style-type: none">• Building demolition to facilitate Nelson Street Bridge upgrade and future widening of the HWC channel.• Enabling works proceeding.• Building demolition scheduled for completion by June 2021.
Stage 3: Detail design and construction of the intersection of Cowper and Kokera Streets, including: Stage 3A: Ironbark creek widening and realignment, Cowper Street culvert bypass Stage 3B: Installation of traffic signals at the intersection of Cowper and Kokera Streets		<ul style="list-style-type: none">• Tender for the construction of Stage 3A is closed and evaluation has commenced.• Recommendation of preferred Tenderer will be made to Council at 27 April meeting.• Construction is programmed to commence in May – June 2021.• 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. Construction has been brought forward with construction of channel upgrades for flood mitigation to commence in fourth quarter of 2020/21 financial year.• 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 due in April 2021.
Stage 4: Detailed design of: • Boscawen Street Bridge replacement works • Nelson Street Bridge replacement works		<ul style="list-style-type: none">• Detailed design Tender has been issued to the market and is due to close on 6 April 2021.• The detailed design contract is due to be awarded in June and is expected to be completed by late 2021.



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 MAR 2021

Wallsend continued...

Item	Actual Date	Reason for delay/Status of works
Stage 5: Detailed design of: • 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.• Detailed design tenders to be prepared for release to market in 2020/2021 financial year.• Construction scheduled 2022/2023 subject to funding.
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 is currently underway and is due for completion late April 2021.• The grant funding deed has been executed this week.• The construction Tender package is due to be issued to market in early May 2021, with construction mobilisation scheduled for September 2021.• Practical completion is scheduled for February 2022.

Shortland

Item	Actual Date	Reason for delay/Status of works
Shortland Public Domain Plan		<ul style="list-style-type: none">• An online community survey was open for two weeks from 15 to 29 June 2020 to gather community input which will inform the plan. The community survey is now closed and a report on stakeholder feedback has been published at: https://www.newcastle.nsw.gov.au/Have-Your-Say/Projects/Shortland-Local-Centre-Upgrades.• Based on community feedback the scope of the project has been extended to include a 40km/hr High Pedestrian Activity Area (HPAA), to improve pedestrian and traffic safety.• The draft Shortland Public Domain and Traffic Plan was given in principle approval by Newcastle City Traffic Committee (NCTC) on 15 February 2021. NCTC requested that the plan be exhibited and that a question be added to the community survey regarding a Light Traffic Thoroughfare. The plan was on public exhibition from 22 February to 21 March and the results are currently being reviewed.• Civil concept design commenced in February 2021, with footpath and landscape upgrades to commence on-site this financial year.

Investment Policy compliance report

March 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 March 2021 CN's overall investment portfolio holdings are \$359.3million, with \$329.4million invested directly in Income producing/defensive asset classes, and \$29.9million 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 March 2021 CN's allocation to the income producing/defensive assets remained at 92% with a year to date return on defensive funds of 0.95%. The return achieved is indicative of the market environment and remains strong against the Policy performance objectives.

Cash at Call funds sat at 5% of the total portfolio as per the current targeted liquidity rate to support servicing increased budgeted capital expenditure costs. The yield achieved on the majority of these funds is on par with 2 to 3-month term deposit rates in the existing interest rate market.

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

As at the end of March the Long-Term Growth Fund has returned a year to date yield of 11.11% with the allocation remaining at 8% of the total investment portfolio. The Fund achieved a gain of 2.28% this month, an increase of \$0.6million to interest income. The unrealised return achieved year to date is an exceptional success for CN's investment income in an otherwise challenging year for interest earnings. CN remains aware that the return achieved is a premium reflecting market risk. Consequently, CN continues to closely monitor the Fund and TCorp market updates, as fiscal stimulus changes come to a head and pandemic related economy stress continues indefinitely.

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 March 2021 met 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:**

March year to date interest was a total of \$5.6million, of which \$2.9million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) and \$2.7million comprised of the Long-Term Growth Fund fair value adjustment.

Investment Policy compliance report

March 2021

8 **Interest Income Budget 20/21:**

As at the end of March the actual year to date interest income of \$5.6million is \$1.2million above the budgeted year to date estimate of \$4.4million, primarily due to the Long-Term Growth Fund achieving gains during the year above reasonable expectations and posting income \$1.4m above budget. Conversely the defensive portfolio has posted a small loss of \$0.2m to budget as interest rates on Fixed Income products persist to decline.

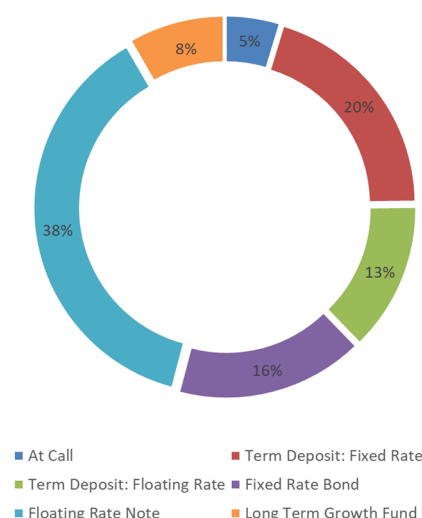
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

March 2021

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	16,833
	Term Deposit: Fixed rate	72,279
	Term Deposit: Floating rate	46,500
	Floating Rate Note	135,008
	Fixed Rate Bond	58,735
Capital Growth	Long Term Growth Fund	29,899
Total		359,254



Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	2.28%	1.37%	0.28%	0.95%	0.10%	1.13%
Performance objective^	1.66%	0.71%	0.14%	0.44%	0.04%	0.50%
Excess return	0.62%	0.66%	0.14%	0.50%	0.05%	0.63%

* Exclusive of Capital Growth (disclosed separately below).

^ CN's Performance objective is set at the Ausbond Bank Bill Index + 0.50%. 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	17.35%	2.58%	11.11%	2.28%
Performance objective^	5.14%	4.74%	1.72%	5.42%	0.57%
Excess return	n/a	12.61%	0.86%	5.69%	1.71%

	Return since Inception#
CN's return	10.74%

* 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

March 2021

Risk Management compliance:

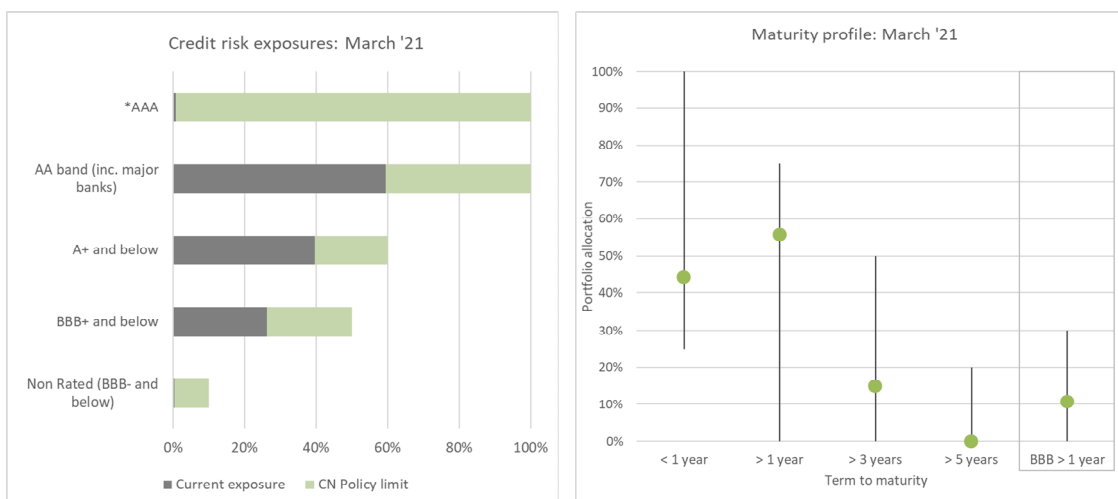
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	92%
Capital Growth [^]	0%	20%	8%

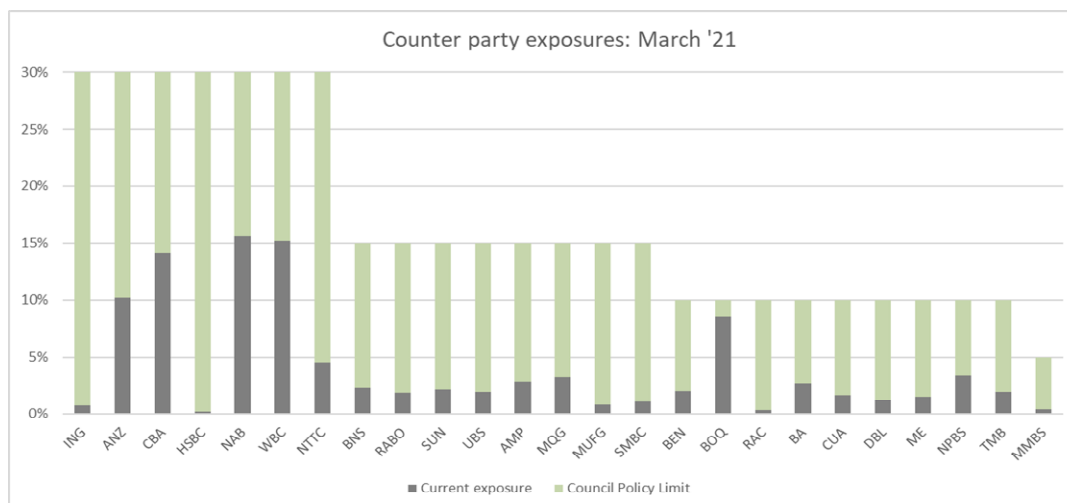
[^] Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

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

March 2021

New and matured Investments:

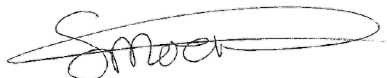
New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
02 Mar 2021	02 Mar 2021	NAB	Term Deposit: Fixed Rate	\$4,000,000	0.67%	3.1 years	02/04/2024
08 Mar 2021	08 Mar 2021	NAB	Term Deposit: Fixed Rate	\$3,000,000	0.70%	2.5 years	09/10/2023
09 Mar 2021	09 Mar 2021	NAB	Term Deposit: Fixed Rate	\$3,000,000	0.55%	1.8 years	09/01/2023

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
08 Mar 2021	NAB	Term Deposit: Fixed Rate	\$3,000,000	0.80%	210 days	10 Aug 2020
30 Mar 2021	CBA	Term Deposit: Fixed Rate	\$5,000,000	0.65%	6 months	01 Oct 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.



Scott Moore
Responsible Accounting Officer

Investment Policy compliance report

February 2021

New and matured Investments:

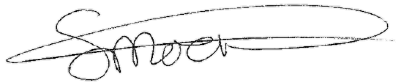
New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
18 Feb 2021	18 Feb 2021	NTTC	Fixed Rate Bond	\$4,000,000	0.90%	4.5 years	15/06/2025
23 Feb 2021	26 Feb 2021	UBS	Fixed Rate Bond	\$3,400,000	1.10%	5 years	26/02/2026

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
26 Feb 2021	NPBS	Floating Rate Note	\$2,250,000	1.10%	2 years	26 Feb 2019

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

Investment Policy compliance report

January 2021

New and matured Investments:

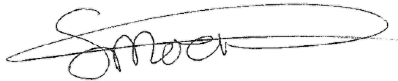
New Investments:

There were no new investments placed during January 2021.

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
08 Jan 2021	NAB	Term Deposit: Fixed Rate	\$4,000,000	0.58%	3 months	08 Oct 2020
18 Jan 2021	CBA	Floating Rate Note	\$3,000,000	1.15%	5 years	18 Jan 2016

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