
ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

CCL 27/09/22 - EXECUTIVE MONTHLY PERFORMANCE REPORT

PAGE 3 **ITEM-79** **Attachment A:** Executive Monthly Performance Report

DISTRIBUTED UNDER SEPARATE COVER

Monthly Performance Report

August 2022



Income Statement

Result for the financial period ending 31 August 2022

Full Year Budget		YTD Budget	YTD Actual Result	Variance (\$)	Variance (%)
\$'000		\$'000	\$'000	\$'000	\$'000
Income from continuing operations					
208,307	Rates & annual charges	34,526	34,526	-	0%
102,132	User charges & fees	15,453	17,647	2,195	14%
10,356	Other revenues	1,515	1,121	(394)	-26%
16,687	Grants & contributions - operating	758	1,772	1,013	134%
33,762	Grants & contributions - capital	1,147	1,147	-	0%
3,359	Interest & investment revenue	509	917	408	80%
6,039	Other income	1,143	2,372	1,229	108%
380,642	Total income from continuing operations	55,051	59,502	4,451	8%
Expenses from continuing operations					
125,271	Employee benefits & on-costs	19,741	18,844	(897)	-5%
104,359	Materials & services	13,301	10,688	(2,613)	-20%
3,773	Borrowing costs	638	678	40	6%
63,407	Depreciation & amortisation	10,568	10,516	(52)	0%
44,650	Other expenses	6,897	7,645	749	11%
4,149	Net loss from the disposal of assets	234	194	(40)	-17%
345,609	Total expenses from continuing operations	51,378	48,565	(2,813)	-5%
35,033	Operating result from continuing operations	3,673	10,936	7,263	198%
1,271	Net operating result before grants & contributions - capital	2,526	9,790	7,263	288%

Operating Analysis as at 31 August 2022

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%		
User charges & fees		2,195	14%		\$2.4m increase in Waste Tipping due to receipt of additional tonnes during August \$0.2m decline in revenue from on-street parking meters
Other revenues		(394)	-26%		\$0.6m reduction in revenue from parking fines partially offset by \$0.1m increase in Solar Farm electricity generation
Grants & contributions - operating		1,013	134%		\$1m Disaster Recovery grant received in relation to June weather events
Grants & contributions - capital		-	0%		
Interest & investment revenue		408	80%		Increased return from investments during the months of July and August
Other income		1,229	108%		\$1.2m Fair Value adjustment in Tcorp Long Term Growth Fund
Operating Expenses					
Employee benefits & on-costs		(897)	-5%		
Materials & services		(2,613)	-20%		\$2.0m related to timing of delivery within the Works Program
Borrowing costs		40	6%		
Depreciation & Amortisation		(52)	0%		
Other expenses		749	11%		\$0.8m increase in State Waste Levy related to increased tonnes received at Summerhill Waste Management Centre
Net loss from the disposal of assets		(40)	-17%		

Capital Statement

Result for the financial period ending 31 August 2022

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding				
56,468 General fund contribution to capital	11,810	19,033	7,223	61%
2,360 Stormwater Management Service Charge	393	393	-	0%
21,173 Capital Grants & Contributions	1,147	1,147	-	0%
617 Proceeds from the sale of assets	79	80	1	1%
17,673 Net Loans Borrowings / (Repayments)	2,946	2,946	-	0%
Funding available for capital				
98,291 expenditure	16,374	23,598	7,224	44%
Capital Expenditure				
28,225 Asset Renewal	2,723	2,372	(351)	-13%
50,769 New / Upgrade	4,741	1,989	(2,752)	-58%
78,994 Total capital expenditure	7,464	4,361	(3,103)	-42%
19,297 Transfer to or (Draw down on) reserves	8,910	19,237	10,327	116%

Commentary on capital spend

Council's total capital spend at the end of August is \$4.4m. This result is \$3.1m below the YTD budget of \$7.5m.

Debtors Report as at 31 August 2022

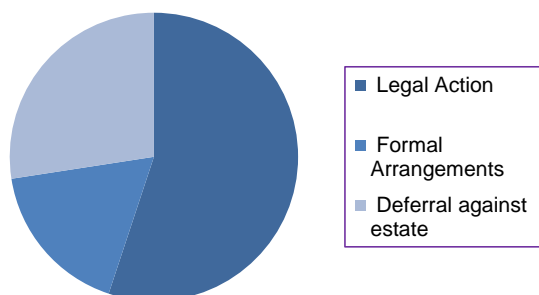
Outstanding Rates

Debt Recovery Action	Aug-22	\$ Amount
Legal Action	165	1,055,107
Formal Arrangements	104	334,852
Deferral against estate	21	525,499
Total	290	1,915,458

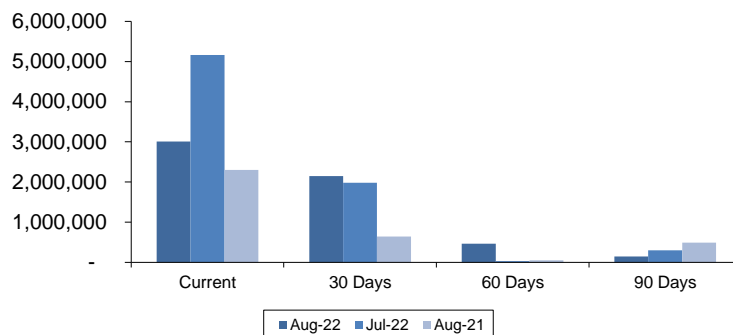
Aged Debtors Report (Major Debtors Report)

Period	Aug-22 \$	Jul-22 \$	Aug-21 \$
Current	3,010,589	5,166,030	2,303,287
30 Days	2,151,317	1,984,574	641,682
60 Days	463,322	32,291	52,805
90 Days	147,102	296,243	491,745
Total	5,772,330	7,479,138	3,489,519

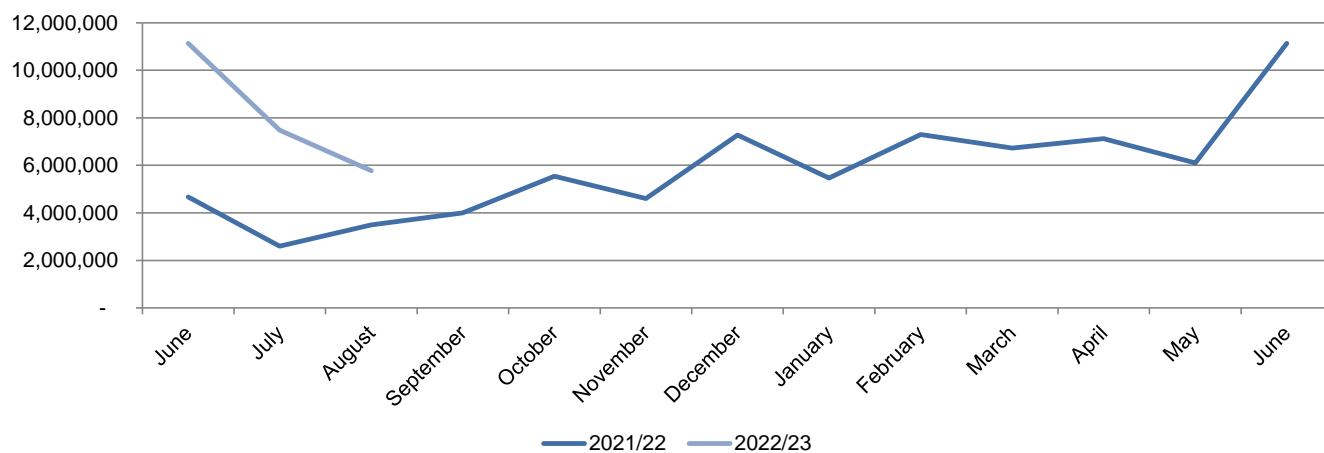
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

Result for the financial period ending 31 August 2022

Full Year Budget \$'000	Portfolio/Program	YTD Budget \$'000	YTD Actual Result \$'000	Variance to YTD budget (%) \$'000	% of FY Budget Spent \$'000
2,132	Infrastructure & Property	211	73	-65%	3%
905	Buildings - Council Support Services	95	41	-57%	4%
-	Caravan Parks and Commercial Properties	-	-	0%	0%
300	Community Buildings	32	12	-60%	4%
527	Public Toilets	55	-	-100%	0%
400	Retaining Walls	29	20	-32%	5%
16,035	Roads	1,945	963	-51%	6%
3,938	Bridges	37	159	325%	4%
1,000	Footpaths	105	174	66%	17%
1,372	Road Furniture	71	71	1%	5%
3,225	Road Rehabilitation	951	296	-69%	9%
6,500	Road Resurfacing	781	262	-66%	4%
3,245	Transport	609	436	-28%	13%
1,885	Cycleways	436	86	-80%	5%
230	Parking Infrastructure	24	40	65%	17%
327	Pedestrian Access and Mobility Plan	26	130	399%	40%
803	Local Area Traffic Management	123	182	48%	23%
-	Parking Meter Replacement	-	-	0%	0%
5,937	Stormwater	557	469	-16%	8%
5,727	Stormwater System	535	461	-14%	8%
210	Flood Planning	22	8	-65%	4%
8,266	Environment	915	421	-54%	5%
3,330	Coast, Estuary and Wetlands	268	277	3%	8%
3,126	Bushland and Watercourses	449	35	-92%	1%
1,810	Street and Park Trees	198	109	-45%	6%
6,811	Information Technology	593	428	-28%	6%
1,060	Digital Enablement	83	82	-2%	8%
-	Integrated Data and Systems	-	7	0%	0%
5,751	Core Systems Development and Maintenance	509	339	-33%	6%
3,972	Strategic	257	283	10%	7%
340	Strategic Plans	36	9	-74%	3%
2,065	Smart City	52	157	203%	8%
775	Economic Development	33	6	-83%	1%
792	CX Strategy	137	110	-19%	14%
3,825	Fleet Replacement	236	267	13%	7%
3,825	Fleet Replacement	236	267	13%	7%
7,879	Priority Projects	1,586	698	-56%	9%
315	Blackbutt Reserve	33	5	-86%	1%
2,876	City Centre Revitalisation	584	57	-90%	2%
825	Coastal Revitalisation	80	23	-71%	3%
3,863	Urban Centre Revitalisation	889	613	-31%	16%
74,504	City Wide Services	6,206	2,378	-62%	3%
6,843	Aquatic Centres	388	723	86%	11%
1,325	Civic Venues / Civic Services	139	13	-91%	1%
865	Libraries	91	102	12%	12%
8,483	Rec Parks, Sporting Facs and Open Spaces	585	474	-19%	6%
39,263	Waste Management	3,141	421	-87%	1%
17,625	Art Gallery	1,851	646	-65%	4%
100	Museum / Historic Fort Scratchley	11	-	-100%	0%
132,605	Total Works Program	13,116	6,417	-51%	5%

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

Councillors' Expense Register 2022/2023

	Annual Budget Allotments										Council Term Budget Allotments		
	OFFICIAL BUSINESS	ACCOMPANYING PERSON (Official Business)	OVERSEAS TRAVEL	PROFESSIONAL DEVELOPMENT	LGNWSW / NGA ANNUAL CONFERENCE	COMMUNICATION EXPENSES	SPECIAL REQUIREMENTS & CARER EXPENSES	SITTING FEES	HOME OFFICE EXPENSES	TOTAL ANNUAL EXPENDITURE	AICD COURSE FEES	COMMUNICATION DEVICES	TOTAL TERM EXPENDITURE
LORD MAYOR													
Policy Provision	\$4,000	\$1,000	Paid in accordance with a specific resolution of Council	\$5,000	\$20,000 (shared among elected representatives inclusive of both events)	\$3,000	\$6,000	HCCRPP Membership = \$600 per Councillor member per meeting + \$71/hour for business undertaken outside of meetings	\$2,000		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
NELMES Nuatali	-	-	-	-	-	98.18	-	-	-	98.18	-	2,537.85	2,537.85
ALL COUNCILLORS													
Policy Provision	\$2,000	\$500	See Above	\$5,000	See Above	\$3,000	\$6,000	See Above	\$500		\$4,000	\$4,000	
CLAUSEN, Declan	-	-	-	-	-	68.18	-	-	-	68.18	-	2,537.85	2,537.85
CHURCH, John	-	-	-	-	-	18.18	-	-	-	18.18	-	2,428.59	2,428.59
MACKENZIE, John	-	-	-	-	-	68.18	-	-	-	68.18	-	3,219.67	3,219.67
DUNCAN, Carol	-	-	-	-	-	68.18	-	-	-	68.18	-	3,392.58	3,392.58
BARRIE, Jenny	-	-	-	-	-	68.18	-	-	-	68.18	-	3,219.67	3,219.67
McCABE, Charlotte	-	-	-	-	-	68.18	-	-	-	68.18	-	3,046.82	3,046.82
WINNEY-BAARTZ, Peta	-	-	-	-	-	68.18	-	-	-	68.18	-	3,219.67	3,219.67
WOOD, Margaret	-	-	-	-	-	68.18	-	-	-	68.18	-	3,219.67	3,219.67
WARK, Katrina	-	-	-	-	-	68.18	-	-	-	68.18	-	3,219.67	3,219.67
RICHARDSON, Deahanna	-	-	-	-	-	68.18	-	-	-	68.18	-	3,646.03	3,646.03
ADAMCZYK, Elizabeth	-	-	-	-	-	68.18	-	-	-	68.18	-	3,646.03	3,646.03
PULL, Callum	-	-	-	-	-	68.18	-	-	-	68.18	-	3,219.67	3,219.67
TOTAL (exc LM)	-	-	-	-	-	768.16	-	-	-	768.16	-	38,015.92	38,015.92
TOTAL (inc LM)	-	-	-	-	-	866.34	-	-	-	866.34	-	40,553.77	40,553.77

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	209	209
Materials & contracts	50	15
Other operating expenses	2	
Total Operating Expenses	261	224



Ward 4 Capital Works Update

As at 31 August 2022



Wallsend

Item	Actual Date	Status of works
Wallsend Local Centre Public Domain Plan	Approved by Council in May 2018	<ul style="list-style-type: none"> Phase 1 survey engagement explored the community's views on urban design themes, safety and order of priority for future revitalisation stages. 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. Final report has been received and will be provided to HWC to inform future discussions on Wallsend channel widening.
<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>		<p>Stage 3A:</p> <ul style="list-style-type: none"> Computational Fluid Dynamics modelling has been completed to determine the preferred concept design to progress to detailed design. Detailed design will continue through 2022/23. Flood mitigation works will improve channel flow at the inlet to maximise the benefits of future flood mitigation works. <p>Stage 3B:</p> <ul style="list-style-type: none"> 100% detailed design has been submitted to Transport for NSW (TfNSW) for review. Works Authorisation Deed (WAD) process is underway. Initial review has been completed and the next round of review by TfNSW is expected in September 2022.
<p>Stage 4: Detailed design of Boscawen Street and Nelson Street Bridge replacement works</p>		<p>Boscawen Street Bridge:</p> <ul style="list-style-type: none"> 50% detail design has been submitted and reviewed by internal stakeholders. 100% detail design is due for submission in September 2022. Construction tender scheduled for October 2022. <p>Nelson Street Bridge:</p> <ul style="list-style-type: none"> 50% detail design due for submission in September 2022 and 100% detail design due for submission in December 2022. Construction tender scheduled for 2023/24.
<p>Stage 5: Detailed designed of:</p> <p>Traffic lights and shared path at Nelson Street and Cowper Street intersection, Proposed roundabout at the intersection of Cowper Street and Newcastle Road</p>		<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. Detail design scheduled for 2022/23.



Ward 4 Capital Works Update

As at 31 August 2022



Wallsend continued...

Item	Actual Date	Status of works
Wallsend Active Hub		<ul style="list-style-type: none"> Works completed to date include sport court spray seal, asphalt and surfacing, foundations, drainage, shelters, climbing wall, stencils and holds, fitness equipment, playground equipment, multi-sport goals, fencing, rubber soft fall, landscaping and pathways. Additional landscaping, finalisation of pathways and pump track are yet to be completed. Practical completion is scheduled for October 2022, weather permitting.

Shortland

Item	Actual	Status of works
Shortland Public Domain Plan		<ul style="list-style-type: none"> Project reached completion in August 2022. Key project achievements include: <ul style="list-style-type: none"> - upgraded road and footway paving; - implementation of timed parking and waste collection zone; - improvements to the accessibility and function of the street; - improvements to the streetscape aesthetics; - a mural depicting local wetland birds; - implementation of a 40Km/hr High Pedestrian Activity Area to improve safety for vehicles and pedestrians; - implementation of a Light Traffic Thoroughfare; - installation of Pedestrian Refuge; and - upgraded traffic signals at the intersection of Mawson Street and Sandgate Road to current standards (in collaboration with Transport for NSW (TfNSW)), including the relocation of the traffic signal poles and associated infrastructure and wider kerb ramps. The Local Centre was opened by the Lord Mayor on Thursday 18 August 2022. 3 Shortland businesses have been offered funding for frontage upgrades under the Local Centres Façade Improvement Scheme.

Investment Policy compliance report

August 2022

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 August 2022 CN's overall investment portfolio holdings are \$379.6million. These holdings are split between Income producing/defensive and Capital Growth asset classes.

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

As at the end of August 2022 CN's allocation to the income producing/defensive assets sat at 88%.

The 1month annualised yield was 2.12% as at 31 August 2022. The monthly yield generated by CNs Defensive portfolio has steadily increased since a low in February of 1.03%. The continued increase is in response to upward movements in the Official Cash Rate set by the RBA, along with financial markets pricing in further expected short-term movements. This upward movement will continue as the recent and projected rate rises are priced into the yield on existing floating rate investments, which are subject to benchmark reset on a 3monthly basis.

The fund continues to exceed the performance objective across all time horizons.

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

For the month of August 2022 the TCorp Fund posted a small fair value decrement, being a negative return of (0.16%).

Heightened market volatility, higher inflation and rising interest rates may persist for some time. TCorp continues to build resilience and risk mitigants into the Funds that they manage, which includes the Long-Term Growth Fund CN is invested in. Despite the challenging investment environment TCorp continue to believe that the Long-Term Growth Fund is well-positioned to meet its investment objective over the long term (being CPI + 3.5% p.a. over rolling 10 year periods).

CN remains confident in the long-term strategic rationale that supports this investment, and therefore our strategy as a long-term holder remains unchanged.

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 August 2022 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 **Income producing/Defensive funds – Actual v Budget:**

Cumulative Net returns to August 2022 from the Income producing/Defensive funds totalled \$0.91m against a budget of \$0.47m (excluding Newcastle Airport and non-investment portfolio sources of interest). This resulted in Interest and Investment income outperforming budget by \$0.44m.

Investment Policy compliance report

August 2022

Ongoing outperformance against the adopted budget is expected as a result of the significant inflationary environment, and subsequent interest rate environment, since the initial budget was constructed.

Accordingly, an upward revision to this budget is to be expected at the September quarterly review.

8 **Capital Growth Funds – Actual v Budget:**

Cumulative Net returns to August 2022 from the Capital Growth Fund totalled an increment of \$1.53m against a budgeted increment of \$0.34m. This resulted in net returns outperforming budget by \$1.19m for the financial year to date.

Ongoing performance will continue to be monitored and any possible future adjustments made to the budget will be carefully assessed, considered and recommended if deemed appropriate.

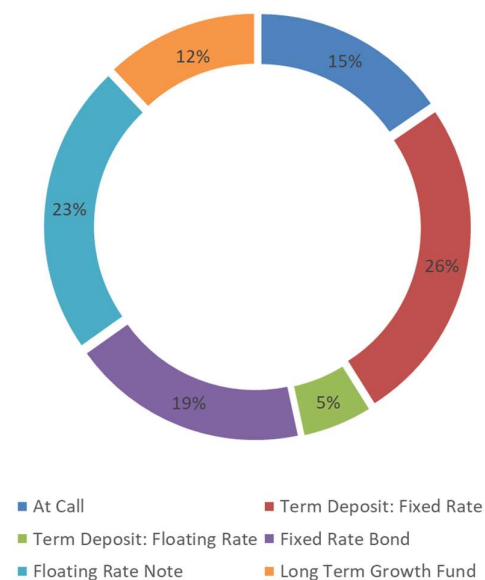
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

August 2022

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	58,657
	Term Deposit: Fixed rate	97,279
	Term Deposit: Floating rate	21,000
	Floating Rate Note	86,500
	Fixed Rate Bond	70,492
Capital Growth	Long Term Growth Fund	45,631
Total		379,558



Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	1.46%	1.29%	0.46%	0.34%	0.18%	2.12%
Performance objective^	0.33%	0.22%	0.30%	0.25%	0.12%	1.48%
Excess return	1.13%	1.07%	0.16%	0.09%	0.06%	0.64%

* Exclusive of Capital Growth (disclosed separately below).

^ CN's Performance objective is set at the Ausbond Bank Bill Index. Current month rates were not yet available at the time of writing resulting in the continued utilisation of the prior months objective's.

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	3.24%	(8.18%)	(0.81%)	3.51%	(0.16%)
Performance objective^	6.44%	8.59%	2.32%	1	0.76%
Excess return	(3.20%)	(16.77%)	(3.12%)	1.99%	(0.92%)

	Return since Inception#
CN's return	5.23%

* 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). Current month rates were not yet available at the time of writing resulting in the continued utilisation of the prior months objective's.

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

August 2022

Risk Management compliance:

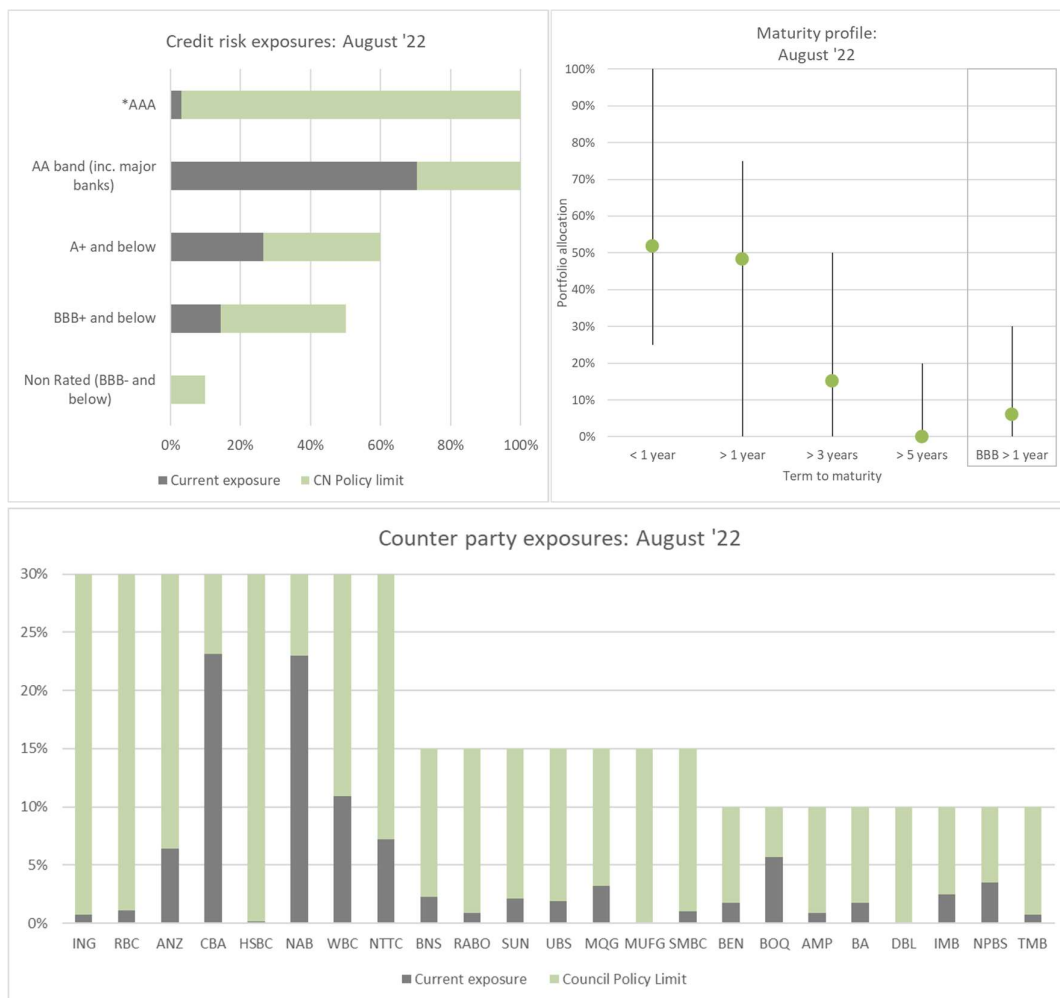
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	88%
Capital Growth [^]	0%	20%	12%

[^] 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. Similarly, Royal Bank of Canada (RBC) maintains a long term credit rating with S&P of "AA-". However, CN's sole RBC investment is assigned a "AAA" rating due to additional credit support of the investment class.

Investment Policy compliance report

August 2022

New and matured Investments:

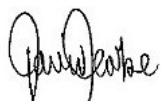
New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
15 Aug 2022	22 Aug 2022	Suncorp	Floating Rate Note	\$3,200,000	90d bbsw + 0.93%	3 years	22 Aug 2025
22 Aug 2022	22 Aug 2022	NAB	Term Deposit: Fixed Rate	\$5,000,000	2.93%	93 days	23 Nov 2022
22 Aug 2022	22 Aug 2022	IMB Bank	Term Deposit: Fixed Rate	\$5,000,000	3.05%	120 days	20 Dec 2022
24 Aug 2022	26 Aug 2022	Suncorp	Floating Rate Note	\$4,000,000	90d bbsw + 0.9025%	3 years	22 Aug 2025

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
16 Aug 2022	Suncorp	Floating Rate Note	\$7,000,000	90d bbsw + 0.97%	3.8 years	24 Oct 2018
29 Aug 2022	MUFG Bank	Fixed Rate Bond	\$2,700,000	1.40%	3 years	21 Aug 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.



David Clarke
Responsible Accounting Officer

Investment Policy compliance report

July 2022

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
5 Jul 2022	5 Jul 2022	CBA	Term Deposit: Fixed Rate	\$5,000,000	2.22%	92 days	5 Oct 2022
5 Jul 2022	5 Jul 2022	NAB	Term Deposit: Fixed Rate	\$25,000,000	2.40%	92 days	5 Oct 2022
6 Jul 2022	13 Jul 2022	Royal Bank of Canada	Floating Rate Note (Covered)	\$3,800,000	90d bbsw + 1.05%	5 years	13 Jul 2027

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
5 Jul 2022	CBA	Term Deposit: Fixed Rate	\$20,000,000	0.90%	60 days	6 May 2022
5 Jul 2022	NAB	Fixed Rate Bond	\$3,000,000	3.00%	5 years	5 Jul 2017
20 Jul 2022	AMP Bank	Term Deposit: Fixed Rate	\$5,000,000	0.90%	237 days	25 Nov 2021

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

June 2022

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
28 Jun 2022	30 Jun 2022	Newcastle Permanent	Floating Rate Note	\$4,875,000	90d bbsw + 1.60%	4.6 years	10 Feb 2027

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
6 Jun 2022	Defence Bank	Term Deposit: Fixed Rate	\$4,000,000	0.57%	546 days	7 Dec 2020
23 Jun 2022	NAB	Term Deposit: Fixed Rate	\$5,000,000	0.31%	297 days	30 Aug 2021
27 Jun 2022	NAB	Term Deposit: Fixed Rate	\$7,000,000	0.49%	110 days	9 Mar 2022
30 Jun 2022	NAB	Term Deposit: Fixed Rate	\$6,000,000	0.70%	91 days	31 Mar 2022

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