

ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

**CCL 25/08/2020 – EXECUTIVE MONTHLY PERFORMANCE REPORT
– JULY 2020**

PAGE 3 ITEM-59 Attachment A: Executive Monthly Performance Report
– July 2020

DISTRIBUTED UNDER SEPARATE COVER

Monthly Performance Report

July 2020



Income Statement

Result for the financial period ending 31 July 2020

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Income from Continuing Operations				
191,253				
Rates & charges	15,939	15,939		0%
84,876				
User charges & fees	6,619	6,234	(385)	-6%
6,244				
Interest	495	794	299	60%
9,462				
Other operating revenues	646	638	(8)	-1%
16,257				
Grants & contributions - Operating	964	962	(2)	0%
24,302				
Grants & contributions - Capital	287	287		0%
4,963				
Rental income	491	637	146	30%
Total Income from Continuing Operations				
337,357	25,441	25,491	50	0%
Expenses from Continuing Operations				
116,047				
Employee costs	10,583	9,268	(1,315)	-12%
4,566				
Borrowing costs	392	367	(25)	-6%
90,499				
Materials & contracts	3,954	2,790	(1,164)	-29%
53,035				
Depreciation & amortisation	4,436	4,406	(30)	-1%
516				
Impairment of receivables	49	46	(3)	-6%
65,188				
Other operating expenses	5,512	4,901	(611)	-11%
5,926				
Net Loss from disposal of assets	178	121	(57)	0%
Total Expenses from Continuing Operations				
335,777	25,104	21,899	(3,205)	-13%
Total Operating result from continuing operations				
1,580	337	3,592	3,255	965%
Net operating result before capital items				
(22,722)	50	3,305	3,255	6481%

Operating Analysis as at 31 July 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		(385)	-6%	Waste - \$0.9m	Summerhill Waste Management Centre has received a decreased level of revenue from tipping. This is partially offset by an increase in income from Parking Meters of \$0.3m.
Interest		299	60%		Improvement in the Long Term growth fund during July.
Other operating revenues		(8)	-1%		Slight decrease in revenue related to fines.
Grants & contributions - Operating		(2)	0%		
Grants & contributions - Capital		0	0%		
Rental income		146	30%		Higher than expected revenue from SBHP.
Operating Expenses					
Employee costs		(1,315)	-12%	Staff costs	Lower than forecast staff costs due to staff vacancies.
Borrowing costs		(25)	-6%		
Materials & Contracts		(1,164)	-29%	Works program OPEX - \$0.9m	Operational expenditure generated through delivery of the works program is below the forecast by approximately \$0.9m.
Depreciation & Amortisation		(30)	-1%		
Impairment of receivables		(3)	-6%		
Other operating expenses		(611)	-11%	NSW waste levy	Reduction in NSW State Waste levy related to a reduction in tonnes to SHWMC.

Capital Statement

Result for the financial period ending 31 July 2020

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding				
22,005 General fund contribution to capital	3,730	7,024	3,294	47%
7,516 2012 Special Rate Variation	626	626		0%
2,000 Stormwater Management Service Charge	167	167		0%
15,838 Capital Grants & Contributions	287	287		0%
1,695 Proceeds from the sale of assets	141	15	(126)	-842%
(4,234) Net Loans Borrowings / (Repayments)	(353)	(353)		0%
44,820 Funding available for capital expenditure	4,598	7,766	3,168	41%
Capital Expenditure				
36,554 Asset Renewal	1,097	748	(349)	-47%
25,124 New / Upgrade	754	1,125	371	33%
8,778 Priority Projects	263	65	(198)	-305%
70,456 Total capital expenditure	2,114	1,938	(176)	-9%
(25,636) Transfer to or (Draw down on) reserves	2,484	5,828	3,344	57%

Commentary on capital spend

Council's total capital spend at the end of July is \$1.9m. This result is \$0.2m below the YTD budget of \$2.1m. The total project spend inclusive of operational and capital expenditure is \$2.7m compared with a YTD budget of \$3.2m.

Debtors Report as at 31 July 2020

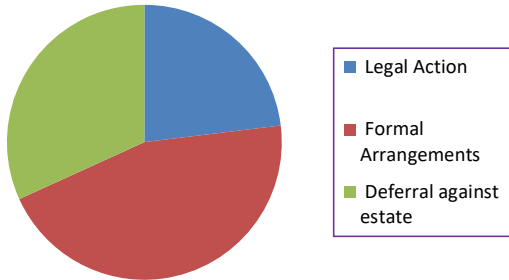
Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	83	503,189
Formal Arrangements	467	986,363
Deferral against estate	35	694,378
Total	585	2,183,930

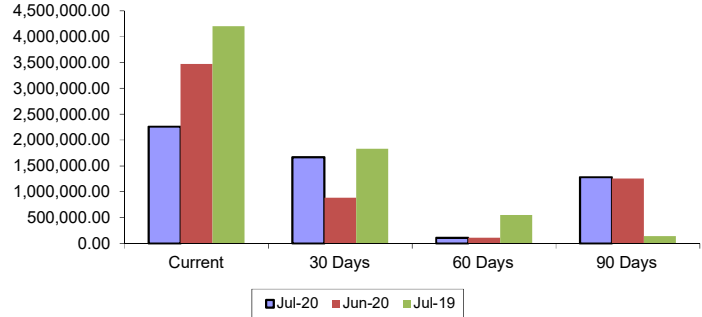
Aged Debtors Report (Major Debtors Report)

Period	Jul-20	Jun-20	Jul-19
	\$	\$	\$
Current	2,259,867	3,470,866	4,204,403
30 Days	1,668,234	888,314	1,834,095
60 Days	107,008	107,181	553,123
90 Days	1,281,872	1,252,596	140,286
Total	5,316,981	5,718,957	6,731,907

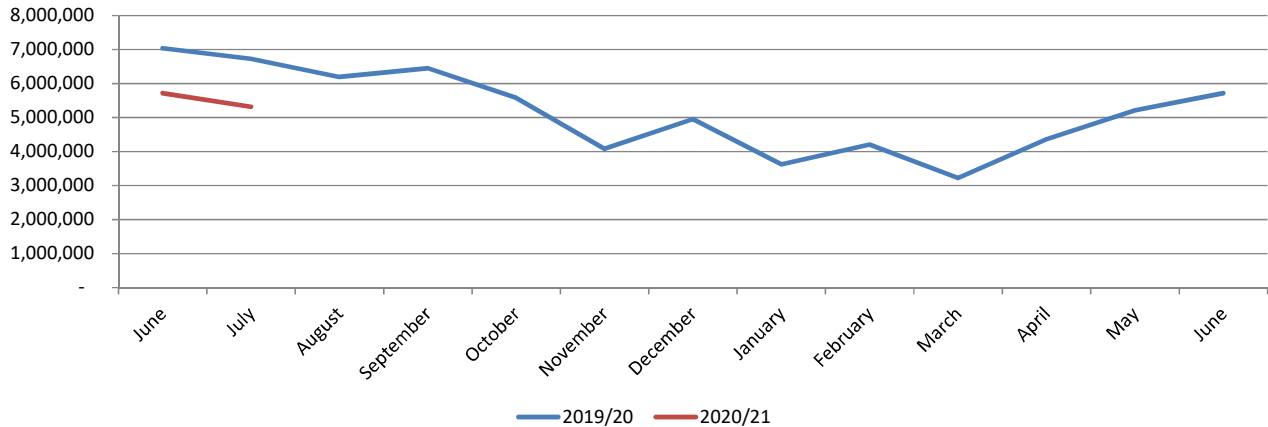
Outstanding Rates (\$)



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 \$
Veolia Environmental	Waste Management	\$ 979,155	170,630	-	-	808,525
Central Waste Station	Waste Management	\$ 507,440	149,818	357,622	-	-
Veolia Water Operations	Waste Management	\$ 197,802	197,802	-	-	-
Enviropacific Services Pty Ltd	Waste Management	\$ 338,484	66,608	271,875	-	-
Cleanaway Pty Ltd	Waste Management	\$ 1,225,672	675,735	549,937	-	-
IQ Renew	Waste Management	\$ 423,904	423,904	-	-	-
Anambah Electrical Services	Strategy & Engagement	\$ 164,043	-	-	-	164,043
NSW Environmental Trust	Strategy & Engagement	\$ 165,000	-	165,000	-	-
Integrated Hotels Group	Property & Facilities	\$ 114,163	22,833	22,833	22,833	45,665

Commentary on Material Debtors greater than 90 days

<p>Veolia Environmental - Debt relates to Waste tipping fees. Debt Collection Agency sent. CN expects to fully receive this amount.</p> <p>Anambah Electrical Services - Debt Collection Agency is preparing statement of claim.</p> <p>Integrated Hotels Group - Discussions underway.</p>

Works Program Summary

For the month ending 31 July 2020

Full Year Budget \$,000	Portfolio/Program	YTD Budget \$,000	YTD Actual Result \$,000	Variance to YTD budget (%)	% of FY Budget Spent
3,270	Infrastructure & Property	158	76	-52%	2%
650	Buildings - Council Support Services	21	31	48%	5%
100	Caravan Parks and Commercial Properties	3	6	100%	6%
20	Cemeteries	1		-100%	0%
400	Community Buildings	13	38	192%	10%
400	Public Toilets	13		-100%	0%
1,700	Retaining Walls	107	1	-99%	0%
22,940	Roads	676	216	-68%	1%
4,575	Bridges	13	7	-46%	0%
760	Footpaths	25	17	-32%	2%
5,620	Road Furniture	56	13	-77%	0%
7,185	Road Rehabilitation	562	34	-94%	0%
4,800	Road Resurfacing	20	145	625%	3%
8,440	Transport	273	315	15%	4%
4,995	Cycleways	114	59	-48%	1%
80	Parking Infrastructure	3		-100%	0%
1,855	Pedestrian Access and Mobility Plan	55	252	358%	14%
1,410	Local Area Traffic Management	98	4	-96%	0%
100	Parking Meter Replacement	3		-100%	0%
7,260	Stormwater	241	355	47%	5%
6,795	Stormwater System	226	354	57%	5%
465	Flood Planning	15	1	-93%	0%
9,260	Environment	197	97	-51%	1%
5,240	Coast, Estuary and Wetlands	58	42	-28%	1%
2,485	Bushland and Watercourses	88	14	-84%	1%
1,535	Street and Park Trees	51	41	-20%	3%
7,830	Information Technology	191	47	-75%	1%
3,107	Digital Enablement	82	27	-67%	1%
1,318	Integrated Data and Systems	9		-100%	0%
3,405	Core Systems Development and Maintenance	100	20	-80%	1%
6,060	Strategic	58	141	143%	2%
110	Strategic Plans	4		-100%	0%
4,500	Smart City	35	141	303%	3%
1,450	Economic Development	19		-100%	0%
5,200	Fleet Replacement	59		-100%	0%
5,200	Fleet Replacement	59		-100%	0%
18,898	Priority Projects	1,144	347	-70%	2%
210	Blackbutt Reserve	7		-100%	0%
6,136	City Centre Revitalisation	417	14	-97%	0%
4,500	Coastal Revitalisation	8	36	350%	1%
8,052	Urban Centre Revitalisation	712	297	-58%	4%
27,115	City Wide Services	1,090	1,164	7%	4%
2,550	Aquatic Centres	9	15	67%	1%
538	Civic Venues / Civic Services	17	13	-24%	2%
700	Libraries	23	42	83%	6%
5,632	Rec Parks, Sporting Facs and Open Spaces	120	193	61%	3%
17,050	Waste Management	900	849	-6%	5%
595	Art Gallery	19	52	174%	9%
50	Museum / Historic Fort Scratchley	2		-100%	0%
116,273	Total Works Program	4,087	2,758	-33%	2%

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

Councillors' Expense Register 2020/2021

	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	-	-	-	-		-	2,769.98	116.36	-	-	2,886.34
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	-	-	-	-		-	3,586.53	81.81	-	-	3,668.34
CHURCH John	-	-	-	-	8,421.73	-	315.37	60.00	-	-	8,797.10
CLAUSEN Declan	-	-	-	-		-	3,821.53	81.81	-	-	3,903.34
DUNCAN Carol	-	-	-	-	8,670.91	-	3,586.53	81.81	-	-	12,339.25
DUNN Jason	-	-	-	-		-	3,586.53	81.81	-	-	3,668.34
ELLIOTT Kath	-	-	-	-	7,595.00	-	3,348.75	36.36	-	-	10,980.11
LUKE Brad	-	-	-	-		-	3,586.53	81.81	-	-	3,668.34
MACKENZIE John	-	-	-	-		-	3,586.53	81.81	-	-	3,668.34
ROBINSON Allan	-	-	-	-		-	3,586.53	81.81	-	-	3,668.34
RUFO Andrea	-	-	-	-		-	3,586.53	81.81	-	-	3,668.34
WHITE Emma	-	-	-	-		-	3,586.53	81.81	-	-	3,668.34
WINNEY-BAARTZ Peta	-	-	-	-	8,918.00	-	3,586.53	81.81	-	-	12,586.34
TOTAL (exc LM)	-	-	-	-	33,605.64	-	39,764.42	914.46	-	-	74,284.52
TOTAL (inc LM)	-	-	-	-	33,605.64	-	42,534.40	1,030.82	-	-	77,170.86

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	109	89
Materials & contracts	11	1
Other operating expenses	17	14
Total Operating Expenses	136	105



WARD 4 CAPITAL WORKS UPDATE AS AT 31 JULY 2020

Wallsend

Item	Actual Date	Reason for delay/Status of works
Wallsend Local Centre Public Domain Plan	Approved by Council May 2018 Information sharing and additional engagement underway in 2020	<ul style="list-style-type: none"> The approved public domain plan 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 of this engagement commenced in July 2020. Phase 1 engagement includes an online survey which is live from 28 July to 25 August 2020. This will share information on the approved PDP and explore the community's views on urban design themes, safety, and order of priority for future revitalisation stages. Phase 2 of this engagement will include ongoing targeted community consultation and Placemaking engagement activities for individual project stages as they progress.
Stage 1: Detail design and construction of: • The relocation of the northbound transport stop on Bunn Street	Q2 2019/20	<ul style="list-style-type: none"> Civil works complete. Trees have been planted. A mural to the wall of Merindah Childcare Centre on Bunn Street will be executed by professional artists including an indigenous artist, based on input from the Childcare Centre, Wallsend Library and invited stakeholders. An initial site meeting with a representative of Merindah Childcare Centre was held on Wednesday 22 July, with development of a brief for the mural to follow.
Stage 2: Detail design and construction of: • Tyrrell Street Bridge replacement works	March 2020	<ul style="list-style-type: none"> The project has reached practical completion with minor rectification works remaining.
Stage 3: Detail design and construction of the intersection of Cowper and Kokera Streets, including: • New traffic lights and shared path • Cowper Street Bridge upgrade works • Stage 7 of Ironbark Creek upgrade works		<ul style="list-style-type: none"> Detail design has commenced with 20% design submissions received and CN feedback provided to design consultants for inclusion in the progression to 50% design. Targeted stakeholder input has been obtained via telephone surveys to ensure their specific needs to inform the detail design for the intersection of Kokera Street and Cowper Street. A draft report on stakeholder feedback has been issued. Construction tender September 2020, ready for construction 2021/2022 financial year. Some delay coordinating the Stage 7 Ironbark Creek, channel naturalisation and these channel 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 4: Detailed design of: • Boscawen Street Bridge replacement works • Nelson Street Bridge replacement works		Scheduled for 2020/2021 financial year.



WARD 4 CAPITAL WORKS UPDATE AS AT 31 JULY 2020

Item	Actual Date	Reason for delay/Status of works
Stage 5: Detailed design of: <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. Detailed design tenders to be prepared for release to market early in 2020/21 financial year. Construction scheduled 2021/22 and 2022/23 subject to funding.
Future stages		TBA – Prioritisation subject to the results of further community consultation which is being undertaken 28 July to 28 August 2020.
Channel Naturalisation – whole town centre		<ul style="list-style-type: none"> 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 multicriteria analysis on options provided, however further detail requested. Discussion of a preferred option with HWC to be undertaken. Channel naturalisation modelling work was coordinated with the Local Centres project and Ironbark Creek Stage 7. Modelling was completed in mid 2020 and we are working through the process of options selection.

Beresfield

Item	Actual Date	Reason for delay/Status of works
Beresfield Local Centre Public Domain Plan, detail design and construction	September 2019	<ul style="list-style-type: none"> Beresfield Local Centre officially opened on 20 September 2019. A community Placemaking approach is being followed for the final touches to a prominent new public open space on the corner of Beresford Avenue and Lawson Avenue, which was created as part of the local centre renewal. Landscape design for the corner space is progressing in collaboration with the University of Newcastle (UON). The site is part of a joint CN and UON 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. A wall mural has been completed for a neighbouring shop wall. A further mural will be developed for the footpath plane (which will use special heat reflecting paint).

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 Civil design and Landscape Architectural consultants are engaged to commence concept design.



Investment Policy compliance report

July 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 \$322.7million, with \$300.1million invested directly in Income producing/defensive asset classes, and \$22.6million 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 July 2020 CN's allocation to the income producing/defensive assets sat at 93%. The portfolio mix is 65% floating rate investments of which 49% are Floating Rate Notes, and this will see interest income compressed as benchmark rates have dropped to record low levels. Pleasingly the majority of these were placed "pre-Covid" when trading margins were comparatively generous which will provide CN with reasonably attractive returns until their maturity.

Over the new financial year CN will place emphasis on monitoring and managing diversification and credit risk within our portfolio while strengthening liquidity as a response to the current economic dynamics which remain uncertain. At Call funds are sitting at 5% of the total portfolio and will serve as a liquidity buffer to any potential cash flow constraints as the Covid crisis continues.

Maximising returns in a low rate environment while adhering to our prudent Investment and Lending Policy remains a strong objective, though there will be challenges. The current economic situation has provided a juxtaposition of a flooded market as the side effects of RBA liquidity injections have dried up investment options. Bank have little need for deposit funding with large reserves in settlement accounts with the RBA, backward credit growth and an increase in customer at-call deposits- on top of which \$30b has been redrawn from Superannuation and placed into the banking system. The flow on effects suggest a period of decreased investor earning potential could continue for some time.

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

As at the end of July 2020 CN's allocation to the Long-Term Growth Fund sat at a total of 7%. The fund achieved a return of 1.96% for the month against the benchmark 0.40%. The positive yield is indicative of equity market returns and investor confidence which have benefitted from supportive monetary and fiscal policy. With cash rates near zero there is a clear risk reward achieved this month with the Long-Term Growth fund.

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 July 2020 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.

Investment Policy compliance report

July 2020

7 Interest Income Year to Date:

July interest income comprises \$0.3million on the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) whilst the Long-Term Growth Fund has generated a profit of \$0.4million.

8 Interest Income Budget:

The actual interest income for July of \$0.8million is above the July budgeted year to date estimate by \$0.3million, represented by the positive variance achieved by the Long-Term Growth fund.

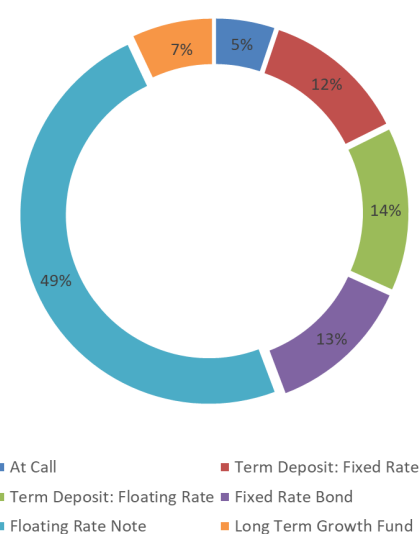
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

July 2020

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	16,681
	Term Deposit: Fixed rate	40,279
	Term Deposit: Floating rate	45,500
	Floating Rate Note	157,274
	Fixed Rate Bond	40,357
Capital Growth	Long Term Growth Fund	22,636
Total		322,727



Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return	2.67%	2.01%	0.39%	0.12%	0.12%	1.44%
Performance objective [^]	2.03%	1.24%	0.15%	0.05%	0.05%	0.61%
Excess return	0.64%	0.77%	0.24%	0.07%	0.07%	0.83%

*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	0.18%	6.23%	1.96%	1.96%
Performance objective [^]	1.20%	5.48%	1.20%	0.40%	0.40%
Excess return	n/a	(5.30%)	5.03%	1.56%	1.56%

	Return since Inception [#]
CN's return	2.89%

* 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

July 2020

Risk Management compliance:

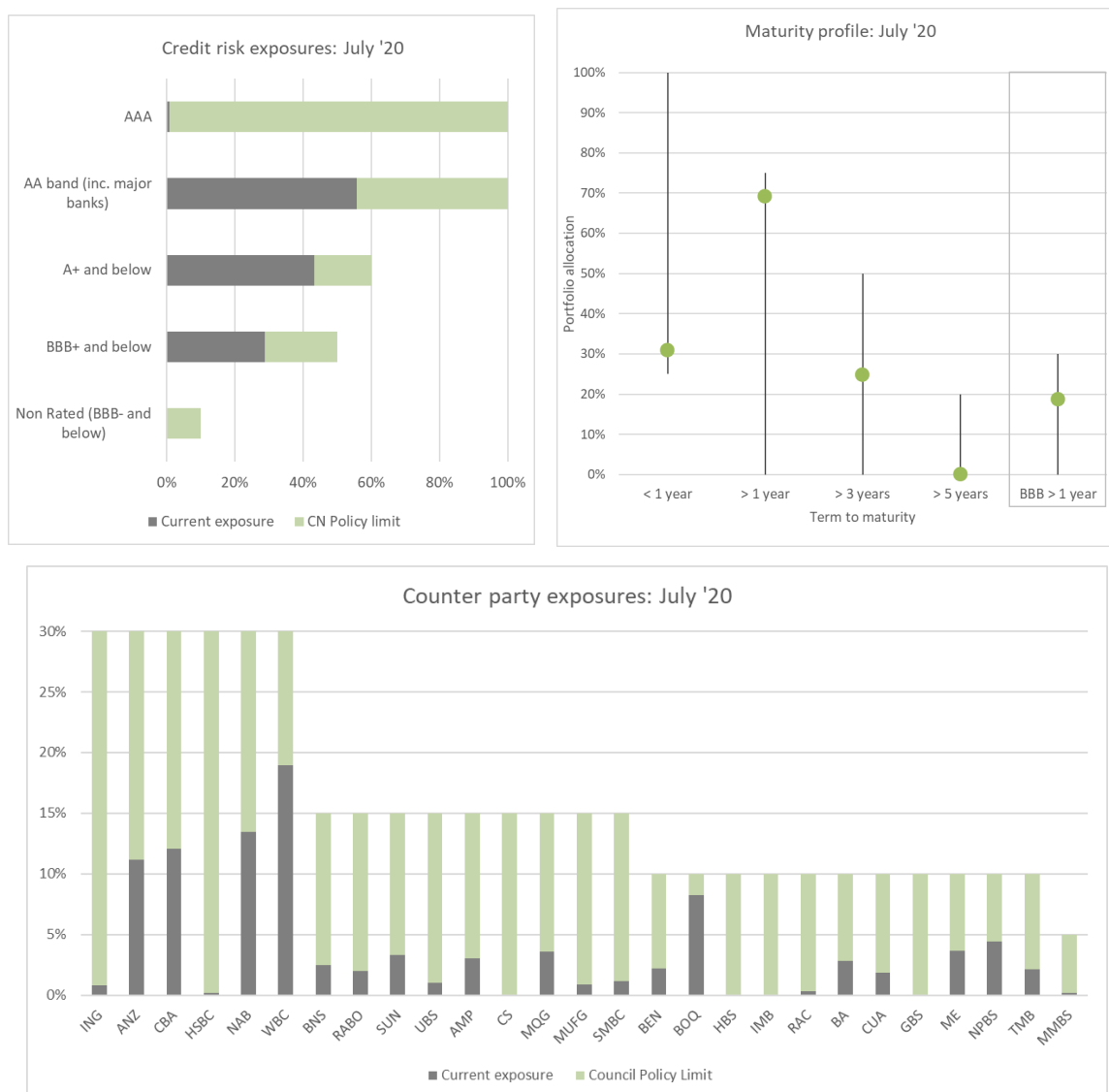
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	93%
Capital Growth [^]	0%	20%	7%

[^] 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

July 2020

New and matured Investments:

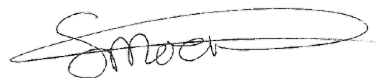
New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
2 July 2020	2 July 2020	NAB	Term Deposit: Fixed rate	\$8,000,000	0.85%	92 days	2/10/2020

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
28 July 2020	WBC	Fixed Rate Bond	\$2,000,000	3.50%	5 years	28 Jul 2015
2 July 2020	NAB	Term Deposit: Fixed rate	\$8,000,000	1.55%	125 days	28 Feb 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

June 2020

New and matured Investments:

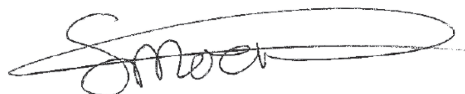
New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
5 June 2020	5 June 2020	MMBS	Term Deposit: Fixed rate	\$639,423	1.30%	187 days	9/12/2020
12 June 2020	12 June 2020	NAB	Term Deposit: Fixed rate	\$6,000,000	0.90%	90 days	10/09/2020

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
5 June 2020	MMBS	Term Deposit: Fixed rate	\$639,423	1.90%	268 days	11 Sep 2019
12 June 2020	Suncorp Metway	Term Deposit: Fixed rate	\$8,000,000	1.55%	197 days	28 Nov 2019
12 June 2020	RACQ Bank	Term Deposit: Fixed rate	\$6,000,000	2.00%	1 year	19 Jun 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

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 May 2020

Scott Moore
Responsible Accounting Officer