

ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

**CCL 28/09/21 – EXECUTIVE MONTHLY PERFORMANCE REPORT
– AUGUST 2021**

PAGE 3 **ITEM-93** **Attachment A:** Executive Monthly Performance Report
– August 2021

DISTRIBUTED UNDER SEPARATE COVER

Monthly Performance Report

August 2021



Income Statement

Result for the financial period ending 31 August, 2021

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Income from continuing operations				
198,945 Rates & annual charges	32,917	32,917		0%
94,323 User charges & fees	14,721	11,415	(3,306)	-22%
11,432 Other revenues	1,726	863	(863)	-50%
16,317 Grants & contributions - operating	1,376	1,275	(101)	-7%
13,745 Grants & contributions - capital	702	702		0%
5,843 Interest & investment revenue	886	1,869	984	111%
4,072 Other income	797	858	61	8%
344,676	53,125	49,900	(3,225)	-6%
Expenses from continuing operations				
117,162 Employee benefits & on-costs	18,760	18,455	(305)	-2%
102,646 Materials & services	12,858	10,684	(2,175)	-17%
3,556 Borrowing costs	610	635	25	4%
58,427 Depreciation & amortisation	9,738	9,741	3	0%
43,601 Other expenses	7,109	5,736	(1,373)	-19%
4,328 Net loss from the disposal of assets	419	202	(217)	-52%
329,721	49,495	45,453	(4,042)	-8%
Operating result from continuing operations				
14,955	3,630	4,448	817	23%
Net operating result before grants & contributions - capital				
1,210	2,928	3,746	817	28%

Operating Analysis as at 31 August, 2021

Over budget by more than 5%



Over budget by 5% or less



Result within budget



Financial Statement Line Item	Indicator	Var (\$'000)	Var(%)	Issue	Explanation
Operating Revenue					
Rates & annual charges		0	0%		
User charges & fees		(3,306)	-22%	Waste - (\$2.6m) Civic - (\$0.4m)	Summerhill Waste Management Centre has received a lower than budgeted level of revenue. Additionally, lower than budgeted income from Civic Services due to lockdown restrictions
Other revenues		(863)	-50%	T&C - (\$0.4m)	Lower than budgeted revenue from parking fines due to lockdown restrictions
Grants & contributions - operating		(101)	-7%	MECA - (\$0.2m)	Funding for New Annual Festival - now postponed
Grants & contributions - capital		-	0%		
Interest & investment revenue		984	111%	Interest Income - \$1.0m	Better than expected performance in the Long-Term Growth Fund
Other income		61	8%		
Operating Expenses					
Employee benefits & on-costs		(305)	-2%		
Materials & services		(2,175)	-17%	Works Program OPEX - \$0.7m New Annual Festival - \$0.5m IT Software - \$0.4m Fleet costs - \$0.2m	Operational expenditure generated through delivery of the works program is below the forecast. New Annual Festival postponed. Additionally, lower than forecast software & fleet costs.
Borrowing costs		25	4%		
Depreciation & Amortisation		3	0%		
Other expenses		(1,373)	-19%	NSW waste levy - \$1.3m	Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC.
Net loss from the disposal of assets		(217)	-52%		

Capital Statement

Result for the financial period ending 31 August, 2021

Full Year Budget \$'000		YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding					
48,622	General fund contribution to capital	10,483	11,128	645	6%
7,667	2012 Special Rate Variation	1,278	1,278	-	0%
2,029	Stormwater Management Service Charge	338	338	-	0%
8,547	Capital Grants & Contributions	702	702		0%
726	Proceeds from the sale of assets	115	118	3	3%
(4,677)	Net Loans Borrowings / (Repayments)	(780)	(780)	-	0%
62,914	Funding available for capital expenditure	12,137	12,785	648	5%
Capital Expenditure					
30,776	Asset Renewal	3,139	1,732	(1,407)	-45%
23,792	New / Upgrade	2,070	1,847	(224)	-11%
6,399	Priority Projects	1,101	1,037	(65)	-6%
60,968	Total capital expenditure	6,310	4,615	(1,695)	-27%
1,947	Transfer to or (Draw down on) reserves	5,826	8,169	2,343	40%

Commentary on capital spend

Council's total capital spend at the end of August is \$4.6m. This result is \$1.7m below the YTD budget of \$6.3m. The total project spend inclusive of operational and capital expenditure is \$8.0m compared with a YTD budget of \$9.8m.

Debtors Report as at 31 August, 2021

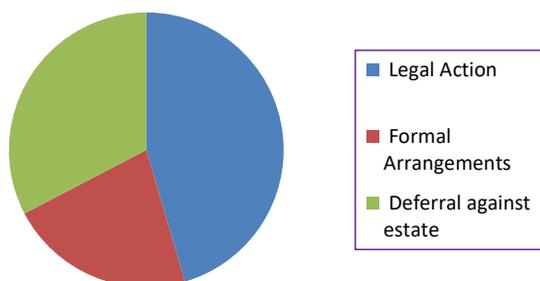
Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	134	809,664
Formal Arrangements	137	389,762
Deferral against estate	27	581,881
Total	298	1,781,307

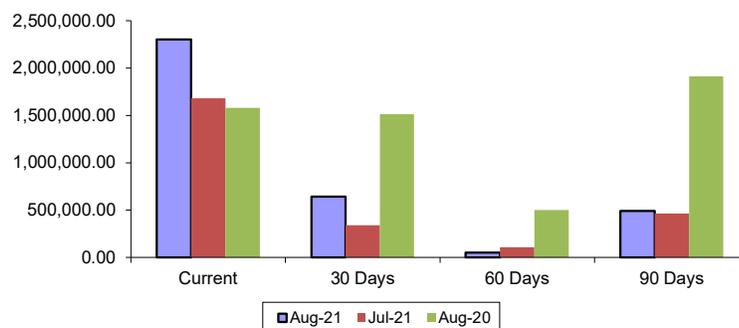
Aged Debtors Report (Major Debtors Report)

Period	Aug-21 \$	Jul-21 \$	Aug-20 \$
Current	2,303,287	1,681,264	1,578,805
30 Days	641,682	340,294	1,513,854
60 Days	52,805	110,511	501,108
90 Days	491,745	465,375	1,914,284
Total	3,489,519	2,597,444	5,508,051

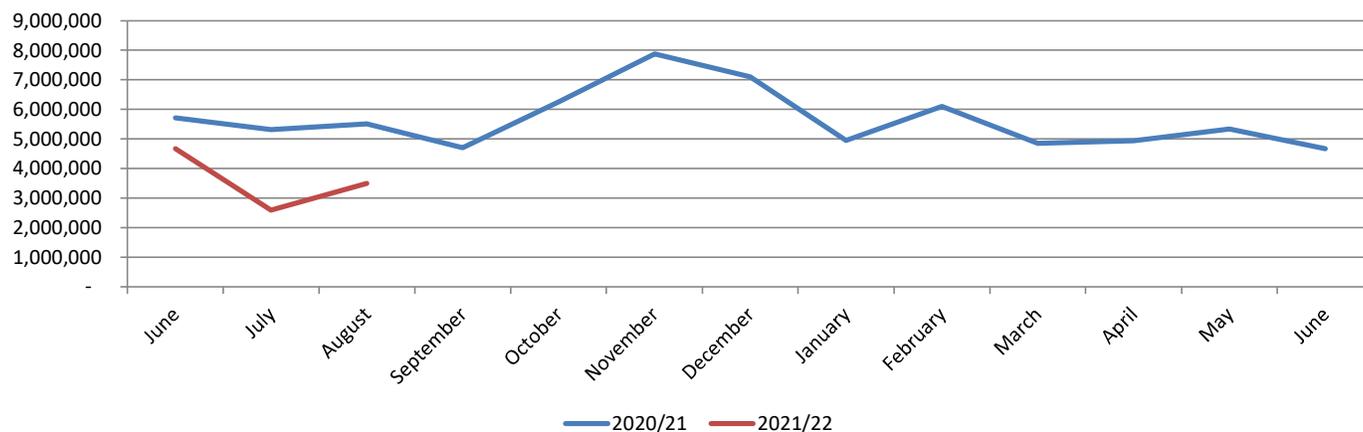
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

Result for the financial period ending 31 August, 2021

Full Year Adopted Budget \$,000	Portfolio/Program	YTD Budget \$'000	YTD Actual \$'000	Variance to YTD budget (%)	% of FY Budget Spent
3,020	Infrastructure & Property	278	229	-18%	8%
410	Buildings - Council Support Services	43	18	-59%	4%
250	Caravan Parks and Commercial Properties	26		-100%	0%
	Cemeteries			0%	0%
670	Community Buildings	70	89	27%	13%
440	Public Toilets	46		-100%	0%
1,250	Retaining Walls	92	122	33%	10%
13,675	Roads	2,072	1,172	-43%	9%
1,400	Bridges	13	12	-12%	1%
2,146	Footpaths	225	281	25%	13%
1,080	Road Furniture	56	85	54%	8%
3,949	Road Rehabilitation	1,165	231	-80%	6%
5,100	Road Resurfacing	613	562	-8%	11%
5,035	Transport	752	918	22%	18%
1,485	Cycleways	344	557	62%	38%
400	Parking Infrastructure	42	47	13%	12%
1,570	Pedestrian Access and Mobility Plan	124	160	28%	10%
1,580	Local Area Traffic Management	242	154	-36%	10%
	Parking Meter Replacement			0%	0%
7,685	Stormwater	722	284	-61%	4%
7,315	Stormwater System	684	267	-61%	4%
370	Flood Planning	39	18	-55%	5%
10,520	Environment	935	1,008	8%	10%
8,550	Coast, Estuary and Wetlands	689	851	23%	10%
895	Bushland and Watercourses	129	92	-28%	10%
1,075	Street and Park Trees	117	65	-44%	6%
6,345	Information Technology	512	684	34%	11%
2,580	Digital Enablement	203	107	-47%	4%
400	Integrated Data and Systems	11	6	-49%	1%
3,365	Core Systems Development and Maintenance	298	571	92%	17%
4,317	Strategic	302	315	4%	7%
250	Strategic Plans	26	3	-90%	1%
2,350	Smart City	59	139	135%	6%
600	Economic Development	25	103	309%	17%
1,117	CX Strategy	191	70	-63%	6%
5,000	Fleet Replacement	308	79	-74%	2%
5,000	Fleet Replacement	308	79	-74%	2%
10,605	Priority Projects	1,998	1,998	0%	19%
195	Blackbutt Reserve	20	31	49%	16%
4,150	City Centre Revitalisation	843	993	18%	24%
2,290	Coastal Revitalisation	221	118	-47%	5%
3,970	Urban Centre Revitalisation	913	856	-6%	22%
24,220	City Wide Services	1,889	1,315	-30%	5%
4,300	Aquatic Centres	244	18	-93%	0%
200	Civic Venues / Civic Services	21	300	1330%	150%
700	Libraries	74	61	-17%	9%
4,770	Rec Parks, Sporting Facs and Open Spaces	329	368	12%	8%
10,975	Waste Management	878	468	-47%	4%
3,275	Art Gallery	344	99	-71%	3%
	Museum / Historic Fort Scratchley			0%	0%
90,422	Total Works Program	9,768	8,002	-18%	9%

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

Councillors' Expense Register 2021/2022

	Annual Budget Allotments									Council Term Budget Allotments		
	OFFICIAL BUSINESS	ACCOMPANYING PERSON (Official Business)	OVERSEAS TRAVEL	PROFESSIONAL DEVELOPMENT	LGNSW / NGA ANNUAL CONFERENCE	COMMUNICATION EXPENSES	CARER EXPENSES	STATIONARY and OFFICE SUPPLIES	TOTAL ANNUAL EXPENDITURE	AICD COURSE FEES	COMMUNICATION DEVICES	TOTAL TERM EXPENDITURE
LORD MAYOR												
Policy Provision	\$4,000	\$1,000	In accordance with a Council resolution	\$5,000	See below	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
NELMES Nuatali	-			-	-	170.90	-	-	170.90	-	2,769.98	2,769.98
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	In accordance with a Council resolution	\$5,000	\$20,000 (shared among elected representatives inclusive of both events)	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
BYRNE Matthew	-	-	-	-	-	209.08	-	-	209.08		3,586.53	3,586.53
CHURCH John	168.18	-	-	-	-	60.00	-	-	228.18	8,421.73	315.37	8,737.10
CLAUSEN Declan	-	-	-	-	-	209.08	-	-	209.08		3,821.53	3,821.53
DUNCAN Carol	-	-	-	-	-	209.08	-	-	209.08	8,670.91	3,586.53	12,257.44
DUNN Jason	-	-	-	-	-	209.08	-	-	209.08		4,393.53	4,393.53
ELLIOTT Kath	168.18	-	-	-	-	90.90	-	50.00	309.08	7,595.00	3,348.75	10,943.75
LUKE Brad	-	-	-	-	-	209.08	-	-	209.08		3,586.53	3,586.53
MACKENZIE John	-	-	-	-	-	209.08	-	-	209.08		3,586.53	3,586.53
ROBINSON Allan	-	-	-	-	-	190.90	-	-	190.90		6,061.53	6,061.53
RUFO Andrea	-	-	-	-	-	209.08	-	-	209.08		3,586.53	3,586.53
WHITE Emma	-	-	-	-	-	209.08	-	-	209.08		3,586.53	3,586.53
WINNEY-BAARTZ Peta	-	-	-	-	-	209.08	-	-	209.08	8,918.00	3,586.53	12,504.53
TOTAL (exc LM)	336.36	-	-	-	-	2,223.52	-	50.00	2,609.88	33,605.64	43,046.42	76,652.06
TOTAL (inc LM)	336.36	-	-	-	-	2,394.42	-	50.00	2,780.78	33,605.64	45,816.40	79,422.04

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	178	183
Materials & contracts	62	42
Other operating expenses	10	10
Total Operating Expenses	250	236



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 AUGUST 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. The final report is available on our website at https://newcastle.nsw.gov.au/have-your-say/projects/wallsend-engagement-hub. Phase 2 of this engagement will include ongoing targeted community consultation and Placemaking engagement activities for individual project stages as they progress.
Channel Naturalisation – whole town centre		<ul style="list-style-type: none"> Modelling of three naturalisation options for Hunter Water Corporation's (HWC) channel is complete and a draft Flood Report has been provided to CN and HWC. Final report is currently being finalised with the consultant. HWC have begun concept design on the right-hand bank (eastern side) replacement between Tyrrell and Boscawen Street.
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"> Council approved the preferred construction contract tender at the 27 April 2021 meeting. Construction is programmed to commence in late 2021 following some further design modifications. 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 late 2021. Stage 3B – the remaining civil component of works (including traffic signals) is delayed due to requirement for a Transport for NSW (TfNSW) Works Authorisation Deed. 100% detailed design for Stage 3B is complete.
Stage 4: Detailed design of: Boscawen Street Bridge replacement works Nelson Street Bridge replacement works		<ul style="list-style-type: none"> Detailed design tender review has been completed, with a preferred consultant identified. The detailed design contract has been executed and design will commence towards the end of 2021.



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 AUGUST 2021

Wallsend continued...

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. Project scope to be determined to inform detailed design tenders. Construction scheduled for 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 was completed in August. Procurement of major equipment is progressing, with majority of purchase orders to be placed by the end of September. Construction by CN's Civil Construction and Maintenance team commenced in early August. Construction works completed to date include demolition of existing playground, site stripping and commencement of drainage layer installation. Practical completion is scheduled for July 2022.

Shortland

Item	Actual Date	Reason for delay/Status of works
Shortland Public Domain Plan		<ul style="list-style-type: none"> The Shortland Local Centre Public Domain and Traffic Plan (PDP) was on public exhibition from 22 February to 21 March 2021. Over 140 submissions were received. The plan has been finalised based on community feedback which included a high level of support for a Light Traffic Thoroughfare (LTT). The final Shortland Public Domain and Traffic Plan (PDP) and a LTT were given in principle approval by Newcastle City Traffic Committee (NCTC) on 19 April 2021. The final PDP and LTT was presented at a Councillor Workshop on 11 May and was adopted by Council on 25 May 2021. Civil detail design is underway, with footpath and landscape upgrades to commence on-site in late 2021. Consultation on timed parking will be undertaken with affected businesses and residents in late 2021.



Image: Wallsend Active Hub

Investment Policy compliance report

August 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 August 2021 CN's overall investment portfolio holdings are \$346.5million, with \$307.4million invested directly in Income producing/defensive asset classes, and \$39.1million 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 August 2021 CN's allocation to the income producing/defensive assets reduced to 89%. CN achieved a yield on the investment portfolio for the 12 months to 31 August of 1.16%, positive against the benchmark of 0.05% being the rolling 12-month 90d Bloomberg AusBond Bank Bill Index. The performance is reflective of current interest rates available on defensive investments which remain low, symptomatic of the current economic context.

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

The TCorp Fund has continued to post a strong fair value gain with a year-to-date yield of 3.79% as at 31 August 2021 and a rolling 1 year return of 18.94%. During August a \$4m principal addition was placed into the Fund. This continues to align with CNs defeasance investment strategy for the Summerhill remediation provision.

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 2021 continued to focus on meeting the objectives outlined in CN's Investment and Borrowing Policy.

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

7 **Interest Income Year to Date:**

Year to date investment income was a total of \$1.8million, of which \$0.5million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) and \$1.3million comprised of the Long-Term Growth Fund fair value adjustment.

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

The year-to-date budget for 2021/22 investment income is \$0.9million (excluding Newcastle Airport and non-investment portfolio sources of interest income). The variance to budget of \$0.9m is represented by the year-to-date unrealised earnings of the TCorp Fund which has performed well over its targeted yield for the past two months.

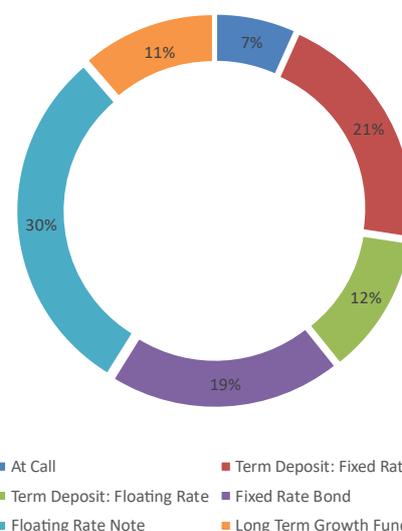
9 **In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.**

Investment Policy compliance report

August 2021

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	23,340
	Term Deposit: Fixed rate	71,779
	Term Deposit: Floating rate	41,000
	Floating Rate Note	103,503
	Fixed Rate Bond	67,727
Capital Growth	Long Term Growth Fund	39,119
Total		346,468



Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	2.01%	1.16%	0.27%	1.41%	0.089%	1.05%
Performance objective^	0.84%	0.05%	0.01%	0.05%	0.002%	0.04%
Excess return	1.17%	1.12%	0.26%	1.35%	0.087%	1.01%

* Exclusive of Capital Growth (disclosed separately below).

^ CN's Performance objective is set at the Ausbond Bank Bill Index.

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	18.94%	6.37%	3.79%	1.82%
Performance objective^	5.28%	5.51%	1.34%	0.91%	0.45%
Excess return	n/a	13.43%	5.03%	2.88%	1.37%

	Return since Inception#
CN's return	18.54%

* 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

August 2021

Risk Management compliance:

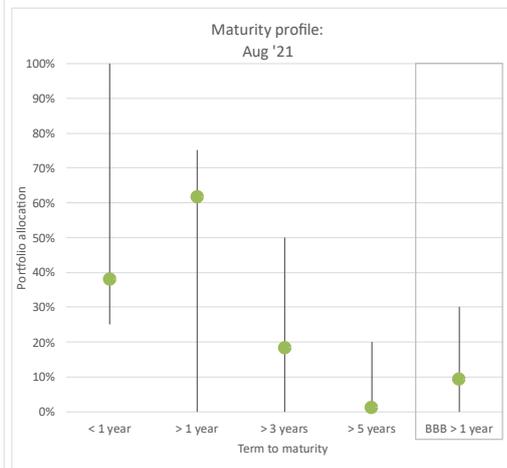
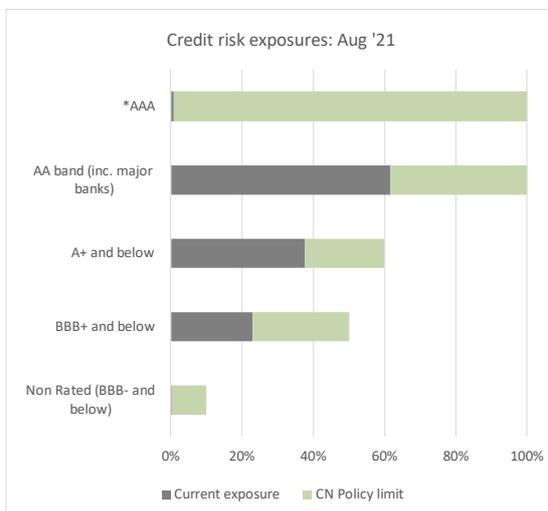
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	89%
Capital Growth [^]	0%	20%	11%

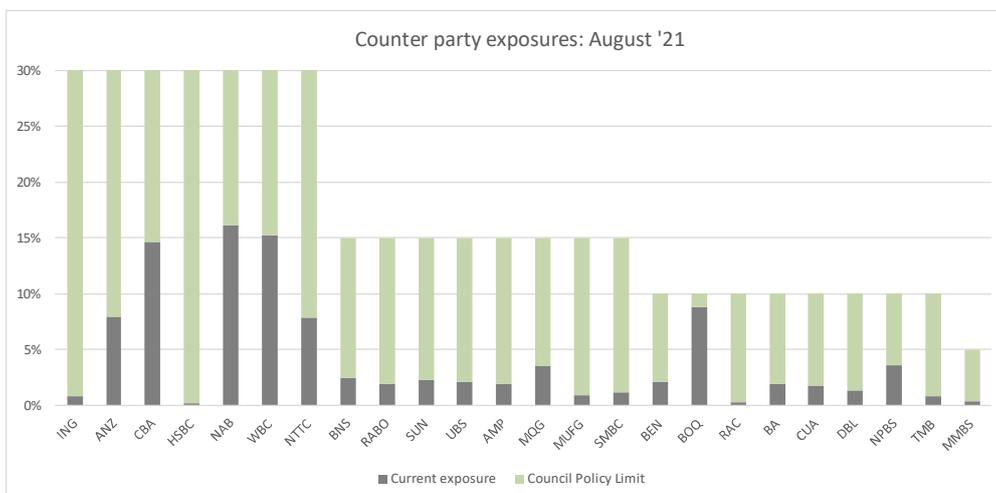
[^] Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

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

August 2021

New and matured Investments:

New Investments:

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

Matured Investments:

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

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



David Clarke
Responsible Accounting Officer

Investment Policy compliance report

July 2021

New and matured Investments:

New Investments:

Nil.

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
02 Jul 2021	TMB	Floating Rate Note	\$4,000,000	1.37%	3 years	02 Jul 2018
07 Jul 2021	NAB	Term Deposit: Fixed Rate	\$6,000,000	0.73%	300 days	10 Sep 2020
12 Jul 2021	CBA	Floating Rate Note	\$3,000,000	1.21%	5 years	12 Jul 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.



David Clarke
Responsible Accounting Officer

Investment Policy compliance report

June 2021

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
07 Jun 2021	07 Jun 2021	NAB	Term Deposit: Fixed Rate	\$3,000,000	0.75%	3 years	16/07/2024
14 Jun 2021	14 Jun 2021	MMB	Term Deposit: Fixed Rate	\$639,423.51	0.45%	7 months	10/01/2022
29 Jun 2021	30 Jun 2021	WBC	Term Deposit: Fixed Rate	\$2,500,000	1.09%	4 years	09/07/2025

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
07 Jun 2021	WBC	Term Deposit: Floating Rate	\$3,000,000	1.07%	4 years	06 Jun 2017
14 Jun 2021	MMB	Term Deposit: Fixed Rate	\$639,423.51	0.65%	6 months	09 Oct 2020
30 Jun 2021	WBC	Term Deposit: Floating Rate	\$2,500,000	1.03%	4 years	30 Jun 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.



David Clarke
Responsible Accounting Officer