

ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

CCL 26/10/2021 – EXECUTIVE MONTHLY PERFORMANCE REPORT

PAGE 3 **ITEM-108** **Attachment A:** Executive Monthly Performance Report –
September 2021

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Ordinary Council Meeting

26 October 2021



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Monthly Performance Report

September 2021



Income Statement

Result for the financial period ending 30 September, 2021

Full Year Budget	YTD Budget	YTD Actual Result	Variance (\$)	Variance (%)
\$'000	\$'000	\$'000	\$'000	\$'000
Income from continuing operations				
198,945 Rates & annual charges	49,353	49,353		0%
94,323 User charges & fees	21,928	17,845	(4,083)	-19%
11,432 Other revenues	2,580	1,092	(1,488)	-58%
16,317 Grants & contributions - operating	2,314	2,686	372	16%
13,745 Grants & contributions - capital	1,564	1,564		0%
5,843 Interest & investment revenue	1,366	1,426	59	4%
4,072 Other income	1,117	1,165	47	4%
Total income from continuing operations	80,223	75,130	(5,093)	-6%
Expenses from continuing operations				
117,162 Employee benefits & on-costs	28,233	27,692	(541)	-2%
102,646 Materials & services	20,797	17,510	(3,287)	-16%
3,556 Borrowing costs	907	900	(7)	-1%
58,427 Depreciation & amortisation	14,607	14,611	4	0%
43,601 Other expenses	10,736	9,148	(1,588)	-15%
4,328 Net loss from the disposal of assets	696	216	(480)	-69%
Total expenses from continuing operations	75,977	70,077	(5,900)	-8%
Operating result from continuing operations	4,246	5,054	808	19%
Net operating result before grants & contributions - capital	2,682	3,490	808	30%

Operating Analysis as at 30 September, 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	✗	(4,083)	-19%	Waste - (\$2.6m) Parking - (\$0.6m) Civic - (\$0.5m)	Summerhill Waste Management Centre has received a lower than budgeted level of revenue. Additionally, lower than budgeted income from Civic Services and on-street parking meters due to lockdown restrictions
Other revenues	✗	(1,488)	-58%	Parking - (\$0.8m) Civic - (\$0.5m)	Lower than budgeted revenue from parking fines & Civic Services due to lockdown restrictions
Grants & contributions - operating	✓	372	16%	RPA - \$0.2m	Regionally significant grant program
Grants & contributions - capital	✓	-	0%		
Interest & investment revenue	✓	59	4%		
Other income	✓	47	4%		
Operating Expenses					
Employee benefits & on-costs	✓	(541)	-2%		Salary savings through vacant positions
Materials & services	✓	(3,287)	-16%	Works Program OPEX - \$0.7m Events - \$0.9m IT Software - \$0.4m	Operational expenditure generated through delivery of the works program is below the forecast. In addition there is lower events costs down due to lockdown restrictions.
Borrowing costs	✓	(7)	-1%		
Depreciation & Amortisation	!	4	0%		
Other expenses	✓	(1,588)	-15%	NSW waste levy - \$1.6m	Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC.
Net loss from the disposal of assets	✓	(480)	-69%		Timing variance due to the scheduling of project delivery.

Capital Statement

Result for the financial period ending 30 September, 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	14,149	14,477	327	2%
7,667 2012 Special Rate Variation	1,917	1,917	-	0%
2,029 Stormwater Management Service Charge	507	507	-	0%
8,547 Capital Grants & Contributions	1,564	1,564		0%
726 Proceeds from the sale of assets	195	156	(39)	-20%
(4,677) Net Loans Borrowings / (Repayments)	(1,169)	(1,169)	-	0%
62,914 Funding available for capital expenditure	17,163	17,451	288	2%
Capital Expenditure				
30,776 Asset Renewal	5,225	1,954	(3,271)	-63%
23,792 New / Upgrade	4,296	4,385	89	2%
6,399 Priority Projects	1,380	2,387	1,007	73%
60,968 Total capital expenditure	10,902	8,726	(2,175)	-20%
1,947 Transfer to or (Draw down on) reserves	6,261	8,725	2,464	39%

Commentary on capital spend

Council's total capital spend at the end of September is \$8.7m. This result is \$2.2m below the YTD budget of \$10.9m. The total project spend inclusive of operational and capital expenditure is \$15.2m compared with a YTD budget of \$16.5m.

Debtors Report as at 30 September, 2021

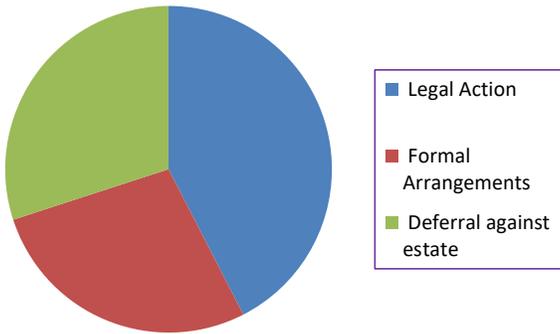
Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	131	843,333
Formal Arrangements	218	547,589
Deferral against estate	27	596,144
Total	376	1,987,067

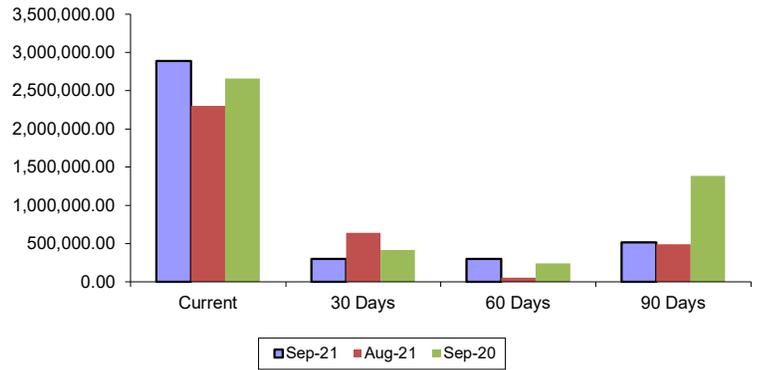
Aged Debtors Report (Major Debtors Report)

Period	Sep-21 \$	Aug-21 \$	Sep-20 \$
Current	2,891,794	2,303,287	2,658,052
30 Days	297,145	641,682	414,266
60 Days	298,155	52,805	239,007
90 Days	514,724	491,745	1,382,780
Total	4,001,818	3,489,519	4,694,105

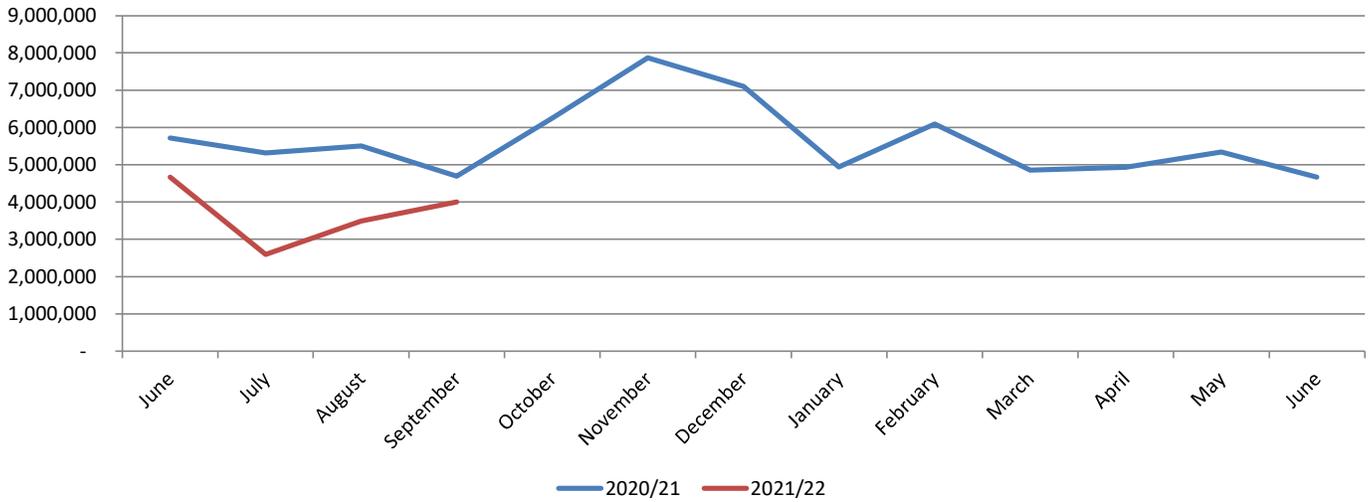
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

Result for the financial period ending 30 September, 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	569	377	-34%	12%
410	Buildings - Council Support Services	84	25	-71%	6%
250	Caravan Parks and Commercial Properties	51		-100%	0%
670	Community Buildings	138	101	-27%	15%
440	Public Toilets	91		-100%	0%
1,250	Retaining Walls	204	251	23%	20%
13,675	Roads	3,601	1,577	-56%	12%
1,400	Bridges	97	41	-58%	3%
2,146	Footpaths	442	448	1%	21%
1,080	Road Furniture	100	118	18%	11%
3,949	Road Rehabilitation	1,612	258	-84%	7%
5,100	Road Resurfacing	1,350	712	-47%	14%
5,035	Transport	998	1,743	75%	35%
1,485	Cycleways	407	1,110	173%	75%
400	Parking Infrastructure	82	148	79%	37%
1,570	Pedestrian Access and Mobility Plan	198	284	44%	18%
1,580	Local Area Traffic Management	311	202	-35%	13%
	Parking Meter Replacement			0%	0%
7,685	Stormwater	1,244	539	-57%	7%
7,315	Stormwater System	1,168	516	-56%	7%
370	Flood Planning	76	23	-70%	6%
10,520	Environment	1,387	1,341	-3%	13%
8,550	Coast, Estuary and Wetlands	1,005	964	-4%	11%
895	Bushland and Watercourses	166	216	30%	24%
1,075	Street and Park Trees	216	161	-25%	15%
6,345	Information Technology	999	1,030	3%	16%
2,580	Digital Enablement	435	162	-63%	6%
400	Integrated Data and Systems	21	28	35%	7%
3,365	Core Systems Development and Maintenance	543	839	55%	25%
4,317	Strategic	676	775	15%	18%
250	Strategic Plans	51	69	33%	27%
2,350	Smart City	221	416	88%	18%
600	Economic Development	127	125	-1%	21%
1,117	CX Strategy	277	165	-40%	15%
5,000	Fleet Replacement	401	267	-33%	5%
5,000	Fleet Replacement	401	267	-33%	5%
10,605	Priority Projects	2,495	3,912	57%	37%
195	Blackbutt Reserve	40	89	121%	46%
4,150	City Centre Revitalisation	940	2,240	138%	54%
2,290	Coastal Revitalisation	398	416	5%	18%
3,970	Urban Centre Revitalisation	1,117	1,166	4%	29%
24,220	City Wide Services	4,215	3,635	-14%	15%
4,300	Aquatic Centres	601	254	-58%	6%
200	Civic Venues / Civic Services	41	445	982%	223%
700	Libraries	144	120	-17%	17%
4,770	Rec Parks, Sporting Facs and Open Spaces	489	1,527	212%	32%
10,975	Waste Management	2,265	1,086	-52%	10%
3,275	Art Gallery	674	170	-75%	5%
	Museum / Historic Fort Scratchley		32	0%	0%
90,422	Total Works Program	16,585	15,196	-8%	17%

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	-	-	-	-	120.00	-	-	288.18	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	-	-	-	-	2,283.52	-	50.00	2,669.88	33,605.64	43,046.42	76,652.06
TOTAL (inc LM)	336.36	-	-	-	-	2,454.42	-	50.00	2,840.78	33,605.64	45,816.40	79,422.04

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	269	268
Materials & contracts	120	115
Other operating expenses	10	11
Total Operating Expenses	399	394



WARD 4 CAPITAL WORKS UPDATE AS AT 30 SEPTEMBER 2021

Wallsend

Item	Actual Date	Reason for delay/Status of works
Wallsend Local Centre Public Domain Plan	Approved by Council in May 2018 Ongoing targeted consultation will continue as required	<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 2021/2022 following final design modifications to ensure flood mitigation objectives are met.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.



WARD 4 CAPITAL WORKS UPDATE

AS AT 30 SEPTEMBER 2021

Wallsend continued...

Item	Actual Date	Reason for delay/Status of works
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.
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.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 is progressing on schedule, orders have been placed for all major equipment. Requests for quotation for the scooter loop and climbing wall to be issued during October.Construction by CN's Civil Construction and Maintenance team commenced in early August.Construction works completed to date include site set out, 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 nearing completion, with footpath and landscape upgrades to commence on-site in late 2021 pending TfNSW approval of the 40km/hr High Pedestrian Activity Area (HPAA).As part of the project TfNSW will coordinate with CN to upgrade the traffic signals at the intersection of Mawson Street and Sandgate Road to current standards.NCTC approved the Shortland Local centre signs and lines plan at their September 2021 meeting.Consultation on timed parking will be undertaken with affected businesses and residents from 18 October 2021

Investment Policy compliance report

September 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 September 2021 CN's overall investment portfolio holdings are \$352.2million, with \$308.9million invested directly in Income producing/defensive asset classes, and \$43.3million 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 September 2021 CN's allocation to the income producing/defensive assets sat at 88%. CN achieved a yield on the investment portfolio for the 12 months to 30 September of 1.14%, positive against the benchmark of 0.05% being the rolling 12-month 90d Bloomberg AusBond Bank Bill Index. The scope of performance achievable on CN's defensive funds will remain constricted within the limits of the economic interest rate environment as the RBA's October 2021 meeting is expected to maintain current Monetary Policy- supporting a high liquidity, low interest rate environment.

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

As at the end of September the TCorp Fund declined in fair value from the previous month posting a monthly loss of (1.86%), however the strong earnings in July and August have provided a valuation buffer and therefore the Fund has maintained a positive year-to-date yield of 1.86% as at 30 September 2021. The rolling 1 year return of 17.43% demonstrates the strong performance of the Fund over a longer time frame. During September a \$5m principal addition was placed into the Fund which increased CN's portfolio allocation of capital growth assets to 12%.

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 September 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 \$1.35million, of which \$0.55million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) and \$0.8million 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 \$1.3million (excluding Newcastle Airport and non-investment portfolio sources of interest income). The actual year-to-date income of \$1.35m is closely aligned with the budget as at the end of September.

Investment Policy compliance report

September 2021

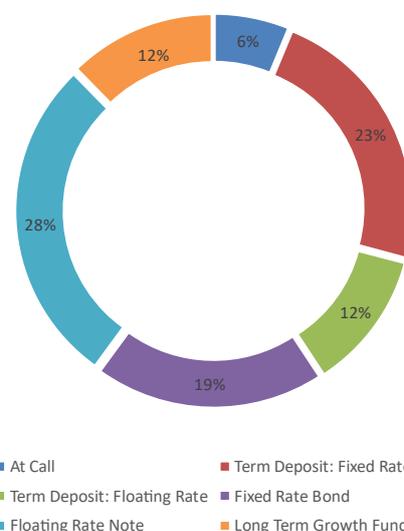
- 9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

September 2021

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	21,869
	Term Deposit: Fixed rate	80,779
	Term Deposit: Floating rate	41,000
	Floating Rate Note	97,502
	Fixed Rate Bond	67,728
Capital Growth	Long Term Growth Fund	43,356
Total		352,234



Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	1.96%	1.14%	0.27%	0.27%	0.09%	1.10%
Performance objective^	0.84%	0.05%	0.01%	0.05%	0.00%	0.04%
Excess return	1.12%	1.10%	0.26%	0.22%	0.09%	1.06%

* Exclusive of Capital Growth (disclosed separately below).

^ CN's Performance objective is set at the Ausbond Bank Bill Index. 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	17.43%	1.85%	1.86%	-1.86%
Performance objective^	5.28%	5.51%	1.30%	1.36%	0.45%
Excess return	n/a	11.92%	0.55%	0.50%	-2.31%

	Return since Inception#
CN's return	14.09%

* 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

September 2021

Risk Management compliance:

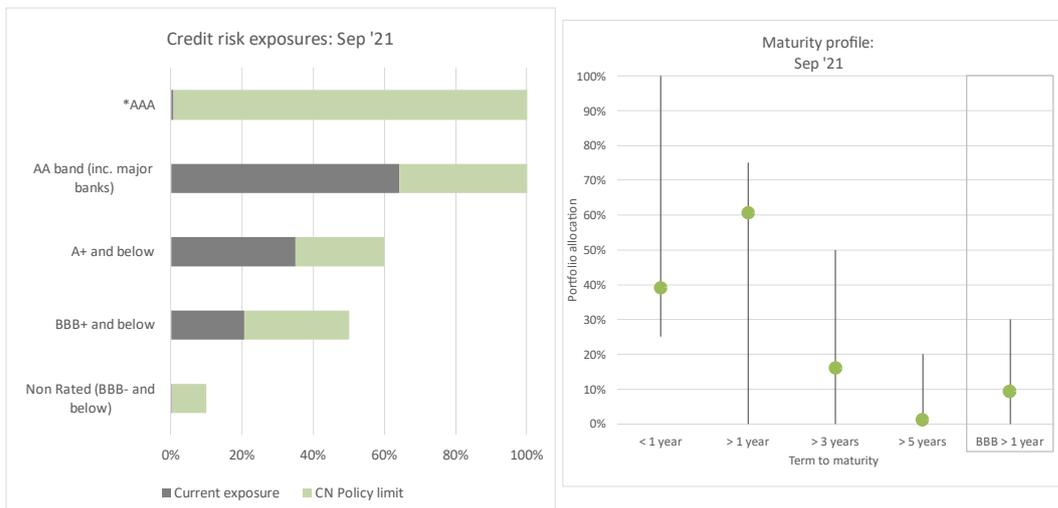
Portfolio exposure:

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

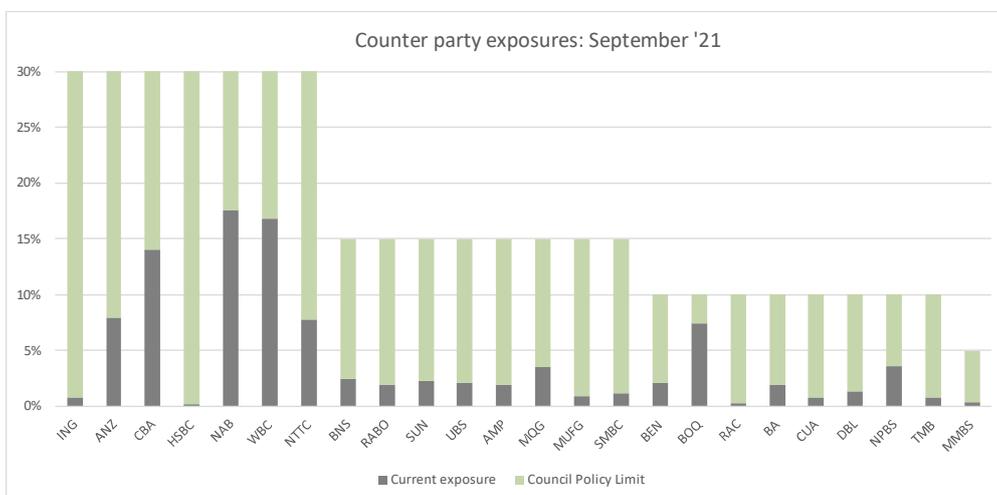
[^] Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

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.



Investment Policy compliance report

September 2021

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
14 Sep 2021	14 Sep 2021	WBC	Term Deposit: Fixed rate	\$5,000,000	1.19%	5 years	14/09/2026
14 Sep 2021	14 Sep 2021	NAB	Term Deposit: Fixed rate	\$5,000,000	1.05%	4 years	15/09/2025
21 Sep 2021	21 Sep 2021	AMP	Term Deposit: Fixed rate	\$3,000,000	0.80%	1 year	21/09/2021

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
06 Sep 2021	CUA	Floating Rate Note	\$3,000,000	1.25%	3 years	06 Sep 2018
10 Sep 2021	AMP	Floating Rate Note	\$3,000,000	1.08%	3 years	10 Sep 2018
23 Sep 2021	BOQ	Term Deposit: Fixed Rate	\$4,000,000	0.70%	1 year	23 Sep 2020
28 Sep 2021	NAB	Term Deposit: Fixed Rate	\$5,000,000	0.65%	1 year	28 Sep 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.

David Clarke
Responsible Accounting Officer

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