
ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

CCL 25/10/22 - EXECUTIVE MONTHLY PERFORMANCE REPORT

PAGE 3 **ITEM-90** **Attachment A:** Executive Monthly Performance Report
– September 2022

DISTRIBUTED UNDER SEPARATE COVER

Monthly Performance Report

September 2022



Income Statement

Result for the financial period ending 30 September 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	51,789	51,789	-	0%
102,132	User charges & fees	23,633	27,060	3,427	15%
10,356	Other revenues	2,291	1,983	(308)	-13%
16,687	Grants & contributions - operating	1,036	3,575	2,540	245%
33,762	Grants & contributions - capital	2,078	2,078	-	0%
3,359	Interest & investment revenue	772	1,703	931	121%
6,039	Other income	1,664	1,121	(543)	-33%
380,642	Total income from continuing operations	83,263	89,310	6,047	7%
Expenses from continuing operations					
125,271	Employee benefits & on-costs	31,498	29,654	(1,844)	-6%
104,359	Materials & services	22,374	19,473	(2,900)	-13%
3,773	Borrowing costs	951	1,016	65	7%
63,407	Depreciation & amortisation	15,852	15,736	(116)	-1%
44,650	Other expenses	10,746	12,296	1,550	14%
4,149	Net loss from the disposal of assets	191	293	102	53%
345,609	Total expenses from continuing operations	81,611	78,468	(3,143)	-4%
35,033	Operating result from continuing operations	1,651	10,842	9,191	557%
1,271	Net operating result before grants & contributions - capital	(427)	8,764	9,191	-2154%

Operating Analysis as at 30 September 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		3,427	15%		\$3.3m increase in Waste Tipping due to receipt of additional tonnes during August & September \$0.2m increase in occupation income for SBHP \$0.3m decline in revenue from on-street parking meters
Other revenues		(308)	-13%		\$0.7m reduction in revenue from parking fines partially offset by \$0.1m increase in Solar Farm electricity generation and \$0.2m in Civic Food and Beverage Sales
Grants & contributions - operating		2,540	245%		\$1m Disaster Recovery grant received in relation to June weather events \$1.2m reclassification of Federal Transport grant from Capital
Grants & contributions - capital		-	0%		
Interest & investment revenue		931	121%		Increased return from investments
Other income		(543)	-33%		\$0.5m Fair Value adjustment in Tcorp Long Term Growth Fund due to market volatility
Operating Expenses					
Employee benefits & on-costs		(1,844)	-6%		Savings due to vacant positions
Materials & services		(2,900)	-13%		\$2.2m related to timing of delivery within the Works Program
Borrowing costs		65	7%		
Depreciation & Amortisation		(116)	-1%		
Other expenses		1,550	14%		\$1.5m increase in State Waste Levy related to increased tonnes received at Summerhill Waste Management Centre
Net loss from the disposal of assets		102	53%		Due to timing of budgeted disposals

Capital Statement

Result for the financial period ending 30 September 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	13,339	19,631	6,292	47%
2,360	Stormwater Management Service Charge	590	590	-	0%
21,173	Capital Grants & Contributions	2,078	2,078	-	0%
617	Proceeds from the sale of assets	388	388	-	0%
17,673	Net Loans Borrowings / (Repayments)	4,418	4,418	-	0%
Funding available for capital					
98,291	expenditure	20,813	27,105	6,292	30%
Capital Expenditure					
28,225	Asset Renewal	4,878	5,779	902	18%
50,769	New / Upgrade	9,511	4,860	(4,651)	-49%
78,994	Total capital expenditure	14,389	10,640	(3,749)	-26%
19,297	Transfer to or (Draw down on) reserves	6,424	16,466	10,042	156%

Commentary on capital spend

Council's total capital spend at the end of September is \$10.6m. This result is \$3.8m below the YTD budget of \$14.4m.

Debtors Report as at 30 September 2022

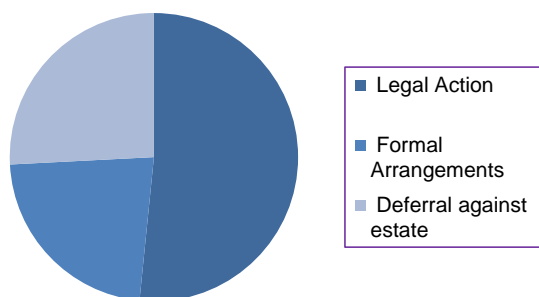
Outstanding Rates

Debt Recovery Action	Sep-22	\$ Amount
Legal Action	154	1,073,935
Formal Arrangements	212	470,179
Deferral against estate	21	537,269
Total	387	2,081,383

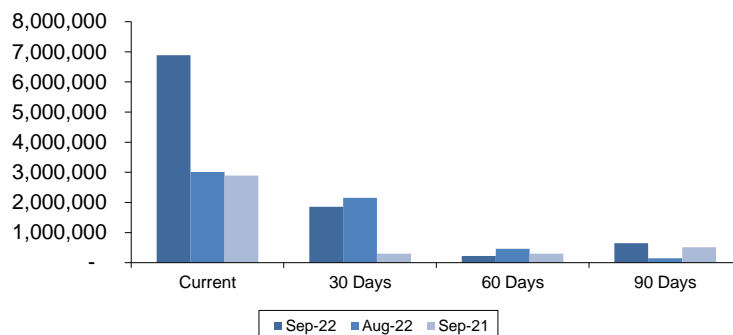
Aged Debtors Report (Major Debtors Report)

Period	Sep-22 \$	Aug-22 \$	Sep-21 \$
Current	6,890,026	3,010,589	2,891,794
30 Days	1,854,140	2,151,317	297,145
60 Days	224,827	463,322	298,155
90 Days	646,229	147,102	514,724
Total	9,615,222	5,772,330	4,001,818

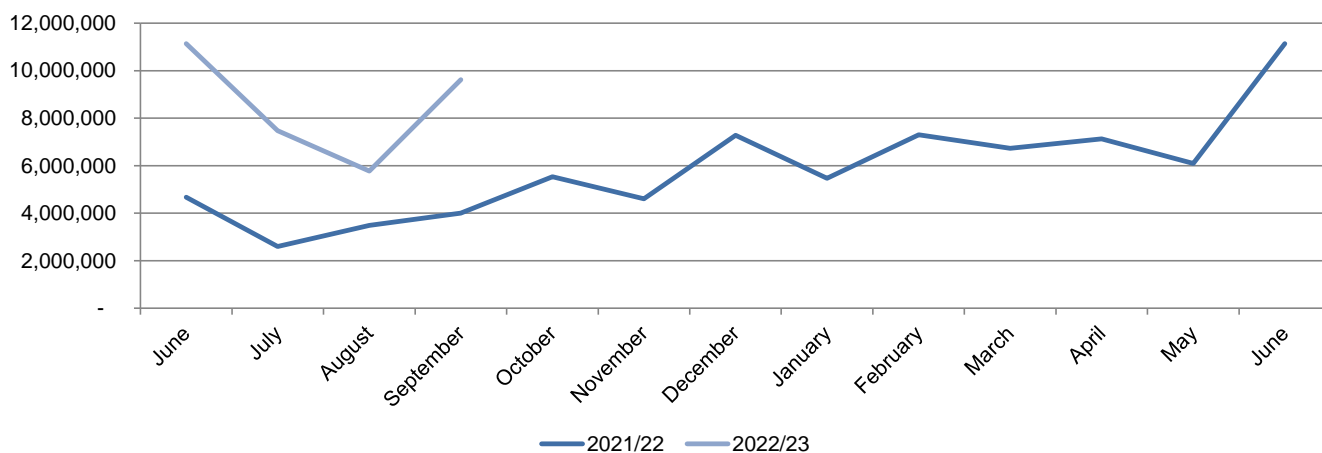
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

Result for the financial period ending 30 September 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	422	130	-69%	6%
905	Buildings - Council Support Services	186	83	-56%	9%
-	Caravan Parks and Commercial Properties	-	-	0%	0%
300	Community Buildings	62	13	-79%	4%
527	Public Toilets	108	-	-100%	0%
400	Retaining Walls	65	34	-48%	8%
16,035	Roads	3,642	2,210	-39%	14%
3,938	Bridges	272	336	23%	9%
1,000	Footpaths	206	275	34%	28%
1,372	Road Furniture	127	264	108%	19%
3,225	Road Rehabilitation	1,316	530	-60%	16%
6,500	Road Resurfacing	1,721	805	-53%	12%
3,245	Transport	763	1,069	40%	33%
1,885	Cycleways	516	105	-80%	6%
230	Parking Infrastructure	47	383	710%	167%
327	Pedestrian Access and Mobility Plan	41	183	343%	56%
803	Local Area Traffic Management	158	398	152%	50%
-	Parking Meter Replacement	-	-	0%	0%
5,937	Stormwater	958	1,140	19%	19%
5,727	Stormwater System	915	1,128	23%	20%
210	Flood Planning	43	12	-72%	6%
8,266	Environment	1,336	1,786	34%	22%
3,330	Coast, Estuary and Wetlands	391	950	143%	29%
3,126	Bushland and Watercourses	581	609	5%	19%
1,810	Street and Park Trees	363	227	-37%	13%
6,811	Information Technology	1,106	1,499	35%	22%
1,060	Digital Enablement	179	181	1%	17%
-	Integrated Data and Systems	-	22	0%	0%
5,751	Core Systems Development and Maintenance	927	1,296	40%	23%
3,972	Strategic	626	438	-30%	11%
340	Strategic Plans	70	13	-81%	4%
2,065	Smart City	194	225	16%	11%
775	Economic Development	163	1	-99%	0%
792	CX Strategy	198	198	0%	25%
3,825	Fleet Replacement	307	415	35%	11%
3,825	Fleet Replacement	307	415	35%	11%
7,879	Priority Projects	1,946	1,875	-4%	24%
315	Blackbutt Reserve	65	10	-84%	3%
2,876	City Centre Revitalisation	651	89	-86%	3%
825	Coastal Revitalisation	143	565	294%	68%
3,863	Urban Centre Revitalisation	1,087	1,211	11%	31%
74,504	City Wide Services	14,031	4,869	-65%	7%
6,843	Aquatic Centres	956	1,843	93%	27%
1,325	Civic Venues / Civic Services	273	17	-94%	1%
865	Libraries	178	142	-20%	16%
8,483	Rec Parks, Sporting Facs and Open Spaces	870	773	-11%	9%
39,263	Waste Management	8,105	1,048	-87%	3%
17,625	Art Gallery	3,628	1,044	-71%	6%
100	Museum / Historic Fort Scratchley	21	-	-100%	0%
132,605	Total Works Program	25,137	15,430	-39%	12%

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	LGNSW / NGA ANNUAL CONFERENCE	COMMUNICATION EXPENSES	SPECIAL REQUIREMENTS & CARER EXPENSES	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	\$2,000		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
NELMES Nuatali	-	-	-	-	-	214.54	-	-	214.54	-	2,537.85	2,537.85
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	See Above	\$5,000	See Above	\$3,000	\$6,000	\$500		\$4,000	\$4,000	
CLAUSEN, Declan	-	-	-	-	-	204.54	-	-	204.54	-	2,537.85	2,537.85
CHURCH, John	-	-	-	-	-	54.54	-	-	54.54	-	2,428.59	2,428.59
MACKENZIE, John	-	-	-	-	-	204.54	-	-	204.54	-	3,219.67	3,219.67
DUNCAN, Carol	-	-	-	-	-	204.54	-	-	204.54	-	3,392.58	3,392.58
BARRIE, Jenny	-	-	-	-	1,239.45	204.54	-	-	1,443.99	-	3,219.67	3,219.67
McCABE, Charlotte	-	-	-	-	-	204.54	-	-	204.54	-	3,046.82	3,046.82
WINNEY-BAARTZ, Peta	-	-	-	-	-	204.54	-	-	204.54	-	3,219.67	3,219.67
WOOD, Margaret	-	-	-	-	-	204.54	-	-	204.54	-	3,219.67	3,219.67
WARK, Katrina	-	-	-	-	-	204.54	-	-	204.54	-	3,219.67	3,219.67
RICHARDSON, Deahna	177.27	-	-	-	1,486.72	204.54	-	-	1,868.53	-	3,646.03	3,646.03
ADAMCZYK, Elizabeth	-	-	-	-	-	204.54	-	-	204.54	-	3,646.03	3,646.03
PULL, Callum	-	-	-	-	1,406.73	204.54	-	-	1,611.27	-	3,219.67	3,219.67
TOTAL (exc LM)	177.27	-	-	-	4,132.90	2,304.48	-	-	6,614.65	-	38,015.92	38,015.92
TOTAL (inc LM)	177.27	-	-	-	4,132.90	2,519.02	-	-	6,829.19	-	40,553.77	40,553.77

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	319	319
Materials & contracts	79	31
Other operating expenses	3	-
Total Operating Expenses	401	350



Ward 4 Capital Works Update

At 30 September 2022



Wallsend

Item	Status of works
Wallsend Local Centre Public Domain Plan	<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.
<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 tender scheduled for release in November 2022. 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"> Detailed design has been reviewed by Transport for NSW (TfNSW) with updated drawings to be submitted back to TfNSW for acceptance. Works Authorisation Deed (WAD) process is underway and scheduled to be resolved in November 2022.
Stage 4: Detailed design of Boscawen Street and Nelson Street Bridge replacement works	<p>Boscawen Street Bridge:</p> <ul style="list-style-type: none"> 90% detail design has been submitted and reviewed by internal stakeholders. 100% detail design is due for submission in October 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 October 2022 and 100% detail design due for submission in December 2022. Construction tender scheduled for 2023/24.
Stage 5: Detailed designed of: Traffic lights and shared path at Nelson Street and Cowper Street intersection, 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. Detail design scheduled for early 2023.
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. Remaining landscaping, pathways and pump track line marking are in progress. Practical completion is scheduled for October 2022, weather permitting.

Investment Policy compliance report

September 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 September 2022 CN's overall investment portfolio holdings are \$373.7million. 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 September 2022 CN's allocation to the income producing/defensive assets sat at 88%.

The 1month annualised yield was 2.43% as at 30 September 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 September 2022 the TCorp Fund posted a fair value decrement, being a negative return of (3.17%).

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 September 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 September 2022 from the Income producing/Defensive funds totalled \$1.63m against a budget of \$0.71m (excluding Newcastle Airport and non-investment portfolio sources of interest). This resulted in Interest and Investment income outperforming budget by \$0.92m for the financial year to date.

Investment Policy compliance report

September 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 a future quarterly review.

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

Cumulative Net returns to September 2022 from the Capital Growth Fund totalled a decrement of (\$0.06m) against a budgeted increment of \$0.51m. This resulted in net returns underperforming budget by (\$0.56m) 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.

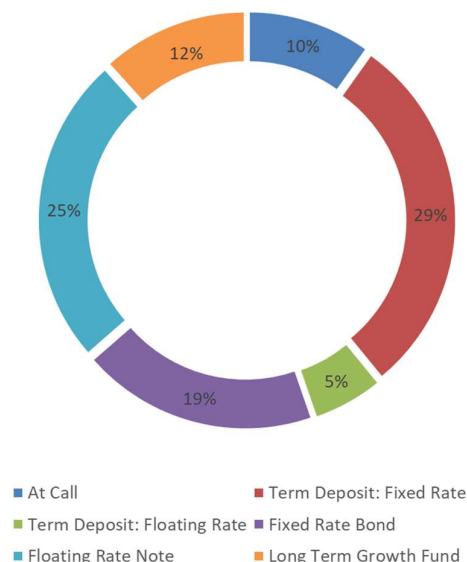
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

September 2022

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	36,790
	Term Deposit: Fixed rate	109,279
	Term Deposit: Floating rate	21,000
	Floating Rate Note	92,500
	Fixed Rate Bond	70,492
Capital Growth	Long Term Growth Fund	43,666
Total		373,727



Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	1.46%	1.39%	0.54%	0.54%	0.20%	2.43%
Performance objective^	0.36%	0.37%	0.43%	0.44%	0.15%	1.87%
Excess return	1.10%	1.02%	0.11%	0.10%	0.05%	0.56%

* Exclusive of Capital Growth (disclosed separately below).

^ CN's Performance objective is set at the Ausbond Bank Bill Index. The 3year rate was 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	1.71%	(9.49%)	(0.12%)	(0.12%)	(3.17%)
Performance objective^	6.55%	8.86%	2.31%	1.53%	0.76%
Excess return	(4.84%)	(18.35%)	(2.42%)	(1.65%)	(3.93%)

	Return since Inception#
CN's return	1.55%

* 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

September 2022

Risk Management compliance:

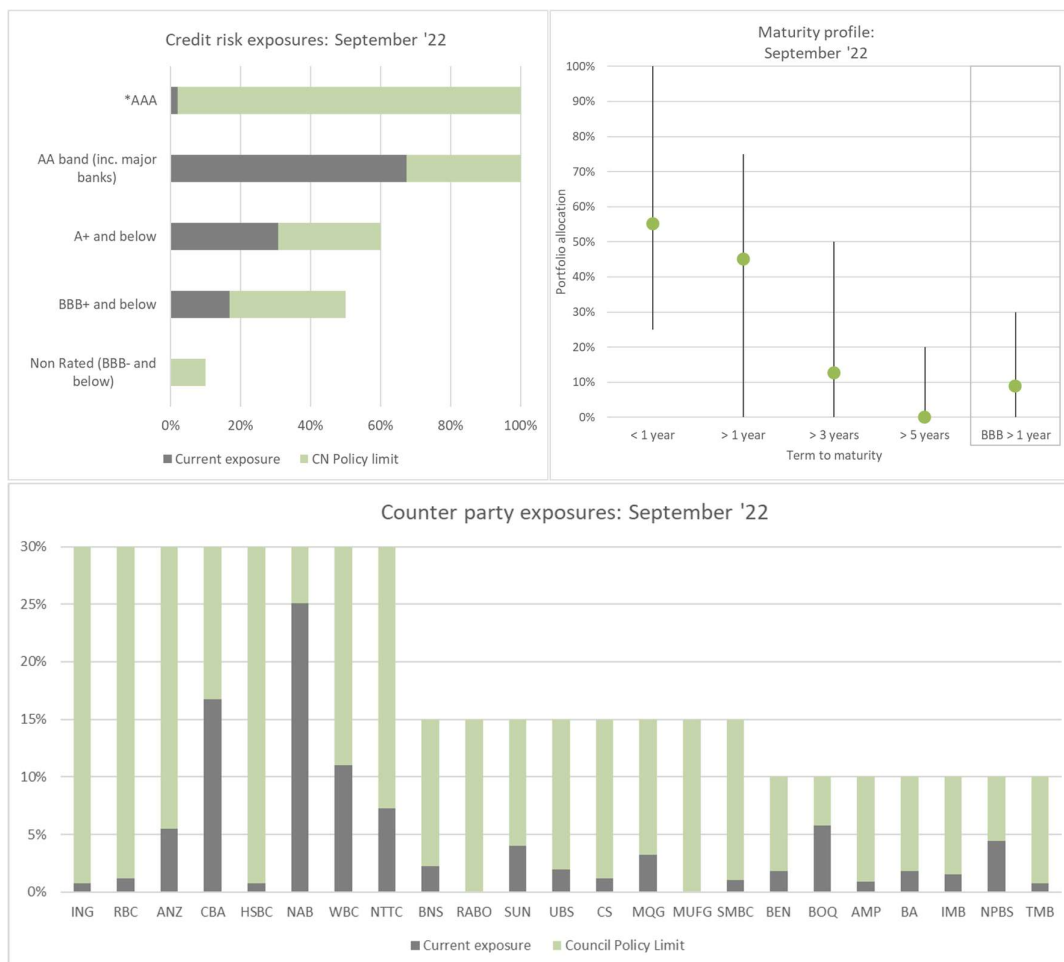
Portfolio exposure:

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

September 2022

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Long Term Credit rating (S&P)	Asset Class	Face value	Rate of Return	Term	Maturity date
6 Sep '22	8 Sep '22	HSCB, Sydney Branch	AA-	Floating Rate Note	\$2,000,000	90d bbsw + 1.135%	5yrs	25 Aug '27
7 Sep '22	9 Sep '22	Newcastle Permanent	BBB	Floating Rate Note	\$3,000,000	90d bbsw + 1.540%	4.4yrs	10 Feb '27
15 Sep '22	19 Sep '22	Credit Suisse, Sydney Branch	A	Floating Rate Note	\$4,000,000	90d bbsw + 1.100%	1.2yrs	20 Nov '23
16 Sep '22	16 Sep '22	NAB	AA-	Term Deposit: Fixed Rate	\$6,000,000	3.40%	94days	19 Dec '22
21 Sep '22	21 Sep '22	AMP Bank	BBB	Term Deposit: Fixed Rate	\$3,000,000	3.75%	120days	19 Jan '23
29 Sep '22	29 Sep '22	Suncorp Bank	A+	Term Deposit: Fixed Rate	\$6,000,000	4.18%	203days	20 Apr '23

Matured Investments:

Date matured	Institution	Asset Class	Face value	Rate of Return	Original Term	Original date invested
21 Sep '22	AMP Bank	Term Deposit: Fixed Rate	\$3,000,000	0.80%	1yr	21 Sep '21
23 Sep '22	Rabobank	Floating Rate Note	\$3,000,000	90d bbsw + 0.79%	3.5yrs	22 Mar '19

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 2022

New and matured Investments:

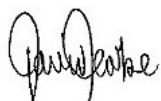
New Investments:

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