

ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

**CCL 25/05/21 – EXECUTIVE MONTHLY PERFORMANCE REPORT –
APRIL 2021**

PAGE 3 **ITEM-53** **Attachment A:** Executive Monthly Performance Report
– April 2021

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Ordinary Council Meeting

25 MAY 2021



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Monthly Performance Report

April 2021



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City of
Newcastle

Income Statement

Result for the financial period ending 30 April, 2021

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Income from Continuing Operations				
191,794 Rates & charges	159,918	159,918	-	0%
86,679 User charges & fees	70,317	63,807	(6,510)	-9%
6,244 Interest	5,177	6,758	1,581	31%
8,352 Other operating revenues	6,932	6,599	(332)	-5%
18,333 Grants & contributions - Operating	8,753	8,760	8	0%
22,072 Grants & contributions - Capital	11,900	11,900	-	0%
5,821 Rental income	5,093	5,430	337	7%
339,296 Total Income from Continuing Operations	268,089	263,173	(4,917)	-2%
Expenses from Continuing Operations				
115,510 Employee costs	96,750	94,211	(2,539)	-3%
4,773 Borrowing costs	4,093	4,194	101	2%
94,738 Materials & contracts	69,888	59,409	(10,478)	-15%
53,074 Depreciation & amortisation	44,340	44,360	21	0%
372 Impairment of receivables	292	171	(121)	-41%
65,127 Other operating expenses	53,848	49,334	(4,514)	-8%
5,926 Net Loss from disposal of assets	4,391	2,628	(1,764)	-40%
339,519 Total Expenses from Continuing Operations	273,602	254,308	(19,294)	-7%
(222) Total Operating result from continuing operations	(5,513)	8,865	14,378	-261%
(22,295) Net operating result before capital Items	(17,413)	(3,035)	14,378	-83%

Operating Analysis as at 30 April, 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 and charges	✓	0	0%		
User charges & fees	✗	(6,510)	-9%	Waste - \$6.3m	Summerhill Waste Management Centre has received a lower than budgeted level of revenue.
Interest	✓	1,581	31%	Interest Income - \$1.5m	Better than expected performance in the Long-Term Growth Fund, due to buoyant financial markets in November
Other operating revenues	!	(332)	-5%	Parking Fines - \$0.9m	Lower than budgeted revenue from Parking Fines
Grants & contributions - Operating	✓	8	0%		
Grants & contributions - Capital	✓	-	0%		
Rental income	✓	337	7%	SBHP - \$0.25m Civic Theatre - \$0.1m	Higher than expected revenue from Stockton Beach Holiday Park and Civic Theatre
Operating Expenses					
Employee costs	✓	(2,539)	-3%	Staff costs	Lower than forecast staff costs due to staff vacancies.
Borrowing costs	!	101	2%		
Materials & Contracts	✓	(10,478)	-15%	Works program OPEX - \$7.3m IT Software - \$1.0m	Operational expenditure generated through delivery of the works program is below the forecast. Additionally, lower than forecast Software costs.
Depreciation & Amortisation	!	21	0%		
Impairment of receivables	✓	(121)	-41%		
Other operating expenses	✓	(4,514)	-8%	NSW waste levy - \$3.5m	Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC.
Net Loss from Disposal of Assets	✓	(1,764)	-40%	Works program - \$1.7m	Loss on disposal related to renewal of infrastructure generated through delivery of the works program is below the forecast due to timing differences

Capital Statement

Result for the financial period ending 30 April, 2021

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding				
22,434 General fund contribution to capital	19,314	31,928	12,614	65%
7,516 2012 Special Rate Variation	6,263	6,263	-	0%
2,000 Stormwater Management Service Charge	1,667	1,667	-	0%
13,608 Capital Grants & Contributions	11,900	11,900		0%
1,695 Proceeds from the sale of assets	1,370	1,319	(51)	-4%
(4,234) Net Loans Borrowings / (Repayments)	(3,528)	(3,528)	-	0%
43,019 Funding available for capital expenditure	36,985	49,548	12,563	34%
Capital Expenditure				
34,750 Asset Renewal	25,749	15,408	(10,341)	-40%
30,430 New / Upgrade	21,757	15,525	(6,232)	-29%
5,209 Priority Projects	3,980	6,008	2,028	51%
70,388 Total capital expenditure	51,487	36,942	(14,545)	-28%
(27,370) Transfer to or (Draw down on) reserves	(14,502)	12,606	27,108	-187%

Commentary on capital spend

Council's total capital spend at the end of April is \$36.9m. This result is \$14.6m below the YTD budget of \$51.5m. The total project spend inclusive of operational and capital expenditure is \$63.0m compared with a YTD budget of \$82.7m.

Debtors Report as at 30 April, 2021

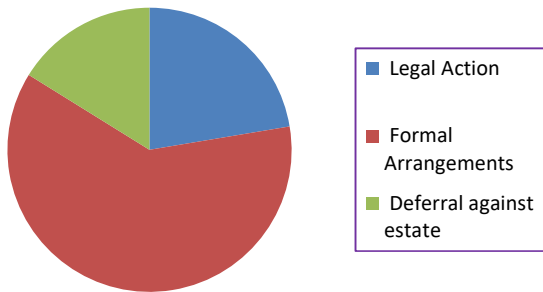
Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	146	840,565
Formal Arrangements	719	2,307,263
Deferral against estate	28	607,965
Total	893	3,755,794

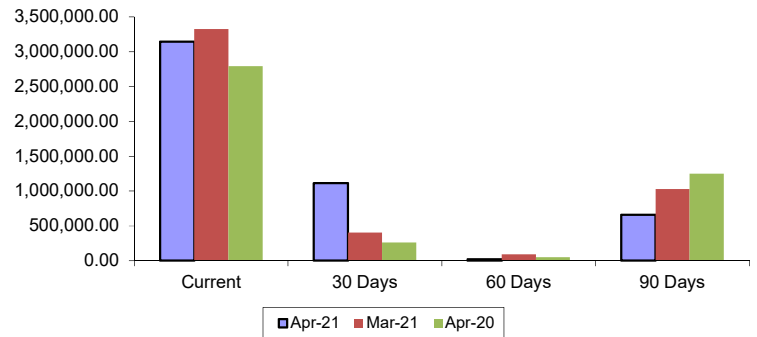
Aged Debtors Report (Major Debtors Report)

Period	Apr-21 \$	Mar-21 \$	Apr-20 \$
Current	3,147,046	3,327,945	2,795,878
30 Days	1,111,034	407,418	264,363
60 Days	18,959	94,508	49,116
90 Days	658,822	1,031,988	1,248,171
Total	4,935,861	4,861,859	4,357,528

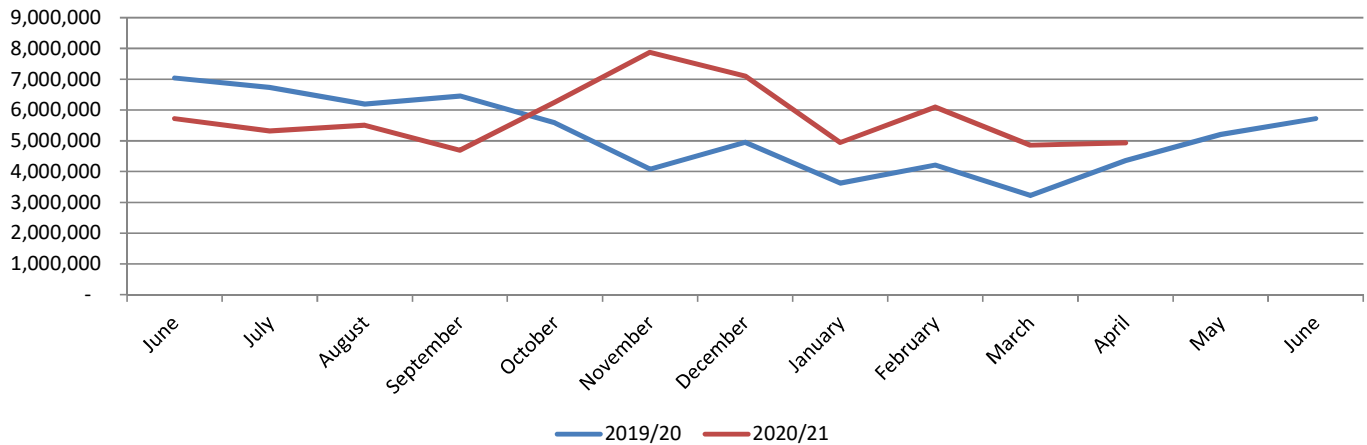
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

For the month ending 30 April, 2021

Full Year Budget \$,000	Portfolio/Program	YTD Budget \$,000	YTD Actual Result \$,000	Variance to YTD budget (%)	% of FY Budget Spent
4,070	Infrastructure & Property	3,098	1,407	-55%	35%
1,139	Buildings - Council Support Services	787	557	-29%	49%
100	Caravan Parks and Commercial Properties	72	124	73%	124%
20	Cemeteries	14		-100%	0%
710	Community Buildings	509	493	-3%	70%
401	Public Toilets	288	1	-100%	0%
1,700	Retaining Walls	1,428	231	-84%	14%
22,886	Roads	16,804	13,153	-22%	57%
4,452	Bridges	3,917	2,044	-48%	46%
1,092	Footpaths	783	549	-30%	50%
5,420	Road Furniture	2,671	5,939	122%	110%
6,872	Road Rehabilitation	5,741	1,873	-67%	27%
5,050	Road Resurfacing	3,692	2,748	-26%	54%
8,477	Transport	6,231	4,276	-31%	50%
4,178	Cycleways	3,242	1,803	-44%	43%
434	Parking Infrastructure	311	117	-62%	27%
2,428	Pedestrian Access and Mobility Plan	1,799	2,242	25%	92%
1,336	Local Area Traffic Management	807	114	-86%	9%
100	Parking Meter Replacement	72		-100%	0%
7,258	Stormwater	4,608	4,977	8%	69%
6,788	Stormwater System	4,270	4,887	14%	72%
471	Flood Planning	337	90	-73%	19%
11,439	Environment	7,700	5,288	-31%	46%
6,820	Coast, Estuary and Wetlands	4,823	3,873	-20%	57%
3,084	Bushland and Watercourses	1,822	646	-65%	21%
1,535	Street and Park Trees	1,054	769	-27%	50%
8,822	Information Technology	5,135	3,159	-38%	36%
3,123	Digital Enablement	2,195	1,390	-37%	45%
1,318	Integrated Data and Systems	493	194	-61%	15%
4,381	Core Systems Development and Maintenance	2,446	1,575	-36%	36%
6,073	Strategic	3,808	2,708	-29%	45%
110	Strategic Plans	79	65	-17%	59%
4,513	Smart City	3,041	2,272	-25%	50%
1,450	Economic Development	688	370	-46%	26%
5,466	Fleet Replacement	3,920	1,113	-72%	20%
5,466	Fleet Replacement	3,920	1,113	-72%	20%
13,527	Priority Projects	9,958	10,521	6%	78%
243	Blackbutt Reserve	174	94	-46%	39%
3,475	City Centre Revitalisation	2,343	549	-77%	16%
2,103	Coastal Revitalisation	1,826	4,538	149%	216%
7,707	Urban Centre Revitalisation	5,615	5,340	-5%	69%
28,246	City Wide Services	21,447	16,393	-24%	58%
1,646	Aquatic Centres	1,539	515	-67%	31%
1,573	Civic Venues / Civic Services	1,003	1,475	47%	94%
1,917	Libraries	1,632	1,664	2%	87%
8,884	Rec Parks, Sporting Facs and Open Spaces	6,110	7,111	16%	80%
12,174	Waste Management	9,705	4,006	-59%	33%
2,051	Art Gallery	1,456	1,623	11%	79%
1	Museum / Historic Fort Scratchley	1	1	30%	93%
116,263	Total Works Program	82,708	62,995	-24%	54%

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

Councillors' Expense Register 2020/2021

	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	\$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	
NELMES Nuatali	231.14			550.00	60.90	1,133.04	-	393.93	2,369.01	-	2,769.98	2,769.98
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	In accordance with a Council resolution	\$5,000	See Above	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
BYRNE Matthew	-	-	-	-	-	775.19	-	15.75	790.94		3,586.53	3,586.53
CHURCH John	163.64	-	-	-	-	600.00	-	464.84	1,228.48	8,421.73	315.37	8,737.10
CLAUSEN Declan	-	-	-	-	60.90	775.19	-	54.15	890.24		3,821.53	3,821.53
DUNCAN Carol	-	-	-	550.00	-	775.19	-	469.51	1,794.70	8,670.91	3,586.53	12,257.44
DUNN Jason	-	-	-	-	-	775.19	-	15.75	790.94		4,393.53	4,393.53
ELLIOTT Kath	-	-	-	-	-	333.04	-	-	333.04	7,595.00	3,348.75	10,943.75
LUKE Brad	163.64	-	-	-	-	775.19	-	15.76	954.59		3,586.53	3,586.53
MACKENZIE John	-	-	-	-	-	775.19	-	417.57	1,192.76		3,586.53	3,586.53
ROBINSON Allan	-	-	-	-	-	611.29	-	118.15	729.44		6,061.53	6,061.53
RUFO Andrea	-	-	-	-	-	775.19	-	65.76	840.95		3,586.53	3,586.53
WHITE Emma	-	-	-	-	-	775.19	-	15.76	790.95		3,586.53	3,586.53
WINNEY-BAARTZ Peta	-	-	-	-	-	775.19	-	-	775.19	8,918.00	3,586.53	12,504.53
TOTAL (exc LM)	327.28	-	-	550.00	60.90	8,521.04	-	1,653.00	11,112.22	33,605.64	43,046.42	76,652.06
TOTAL (inc LM)	558.42	-	-	1,100.00	121.80	9,654.08	-	2,046.93	13,481.23	33,605.64	45,816.40	79,422.04

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	974	932
Materials & contracts	125	77
Other operating expenses	171	218
Total Operating Expenses	1,270	1,227



WARD 4 CAPITAL WORKS UPDATE

AS AT 30 APR 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: 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 and CN will continue to work with HWC.• HWC have advised that they have commenced concept design for the replacement of the right hand bank of the channel (when looking downstream) from Tyrrell to Boscawen Streets.
63-65 Nelson Street – Demolition of buildings		<ul style="list-style-type: none">• Building demolition to facilitate Nelson Street Bridge upgrade and localised widening of the HWC channel.• Demolition of the building and its foundation slab has commenced.• Building demolition scheduled for completion by June 2021.
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">• Tender for the construction of Stage 3A is closed and evaluation is complete.• Recommendation of preferred Tenderer was made to Council at 27 April meeting.• Construction is programmed to commence in May – June 2021.• 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 in fourth quarter of 2020/21 financial year.• 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 due in early May 2021.
Stage 4: Detailed design of: • Boscawen Street Bridge replacement works • Nelson Street Bridge replacement works		<ul style="list-style-type: none">• Detailed design Tender has been issued to the market and closed in April 2021.• The detailed design contract is due to be awarded in June and is expected to be completed by late 2021.



WARD 4 CAPITAL WORKS UPDATE

AS AT 30 APR 2021

Wallsend continued...

Item	Actual Date	Reason for delay/Status of works
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.• Detailed design tenders to be prepared for release to market in May 2021.• 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 is currently underway and is due for completion in May 2021.• The grant funding deed has been executed.• The construction tender package is due to be issued to market in May 2021, with construction mobilisation scheduled for August 2021.• Practical completion is scheduled for February 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 will be presented at a Councillor Workshop on 11 May and a report will go to Council on 25 May 2021.• Civil detail design is underway, with footpath and landscape upgrades to commence on-site this financial year.

Investment Policy compliance report

April 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 April 2021 CN's overall investment portfolio holdings are \$344.2million, with \$311.6million invested directly in Income producing/defensive asset classes, and \$32.6million 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 April 2021 CN's allocation to the income producing/defensive assets sat at 91% with a year to date return on Defensive funds of 1.04%. Yields offered on short to medium term investments have continued to decline even further in recent months as ADI's remain in strong funding positions with the ability to draw down on the RBA Term Funding Facility until June 2021. CN's Defensive portfolio is well diversified in maturity risk across a 5-year time horizon and as such has consistently achieved returns above the performance objective for the financial year to date, despite a tough market environment for low-risk asset classes.

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

As at the end of April the Long-Term Growth Fund has returned a year to date yield of 13.79% with a \$2m addition to the Fund in April increasing the allocation to 9% of the total investment portfolio. The Fund achieved a gain of 2.38% this month increasing fair value by \$0.7million.

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 April 2021 met 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:**

April year to date investment income was a total of \$6.5million, of which \$3.1million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) and \$3.4million comprised of the Long-Term Growth Fund fair value adjustment.

8 **Interest Income Budget 20/21:**

As at the end of April the actual year to date interest income of \$6.5million is \$1.6million above the budgeted year to date estimate of \$4.9million, primarily due to the higher than forecast Long-Term Growth Fund monthly gains.

9

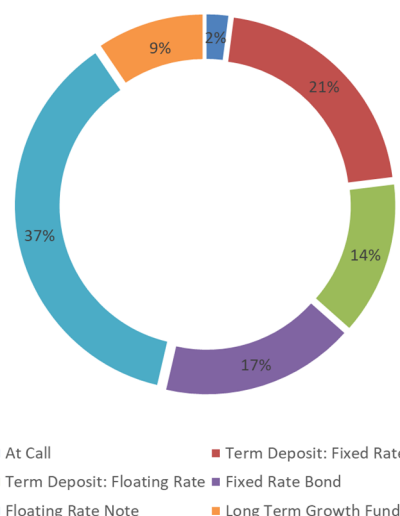
In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

April 2021

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	7,066
	Term Deposit: Fixed rate	72,279
	Term Deposit: Floating rate	46,500
	Floating Rate Note	127,009
	Fixed Rate Bond	58,735
Capital Growth	Long Term Growth Fund	32,621
Total		344,210



Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	2.23%	1.30%	0.27%	1.04%	0.09%	1.15%
Performance objective^	1.62%	0.57%	0.13%	0.49%	0.04%	0.54%
Excess return	0.61%	0.73%	0.15%	0.55%	0.05%	0.61%

* Exclusive of Capital Growth (disclosed separately below).

^ CN's Performance objective is set at the Ausbond Bank Bill Index + 0.50%.

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	17.48%	4.89%	13.79%	2.38%
Performance objective^	5.19%	4.92%	1.72%	6.02%	0.57%
Excess return	n/a	12.56%	3.17%	7.77%	1.81%

	Return since Inception#
CN's return	12.49%

* 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

April 2021

Risk Management compliance:

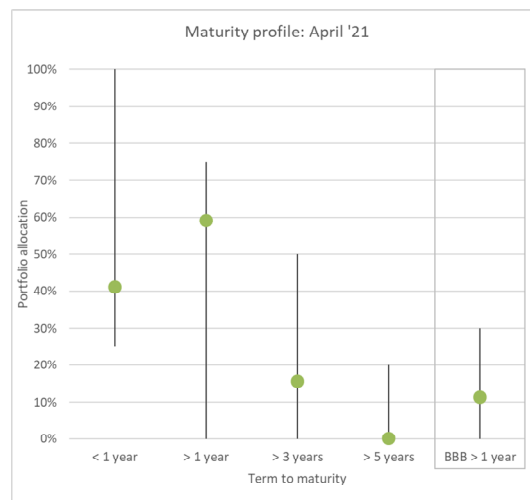
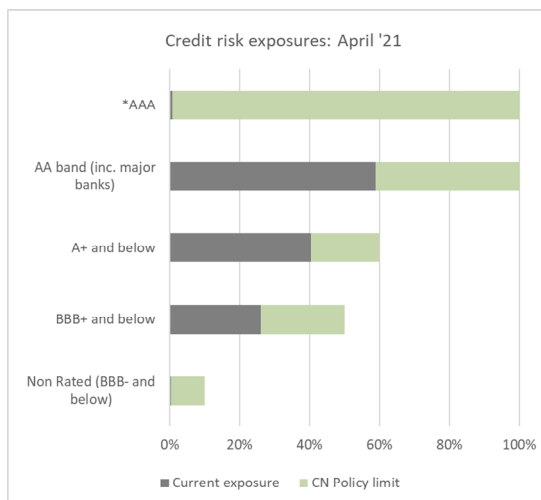
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	91%
Capital Growth [^]	0%	20%	9%

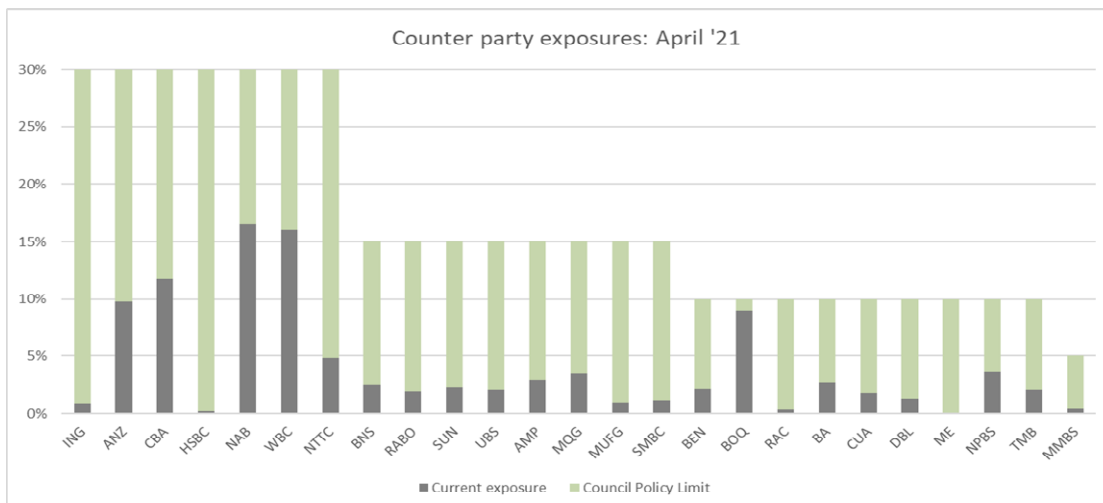
[^] Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

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

April 2021

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
14 Apr 2021	14 Apr 2021	MMBS	Term Deposit: Fixed Rate	\$639,423.51	0.32%	9 months	10/01/2022

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
07 Apr 2021	ANZ	Floating Rate Note	\$3,000,000	1.18%	5 years	07 Apr 2016
14 Apr 2021	MMBS	Term Deposit: Fixed Rate	\$639,423.51	0.60%	4.5 months	09 Dec 2020
16 Apr 2021	ME Bank	Floating Rate Note	\$5,000,000	1.27%	3 years	17 Apr 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

March 2021

New and matured Investments:

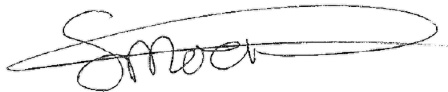
New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
02 Mar 2021	02 Mar 2021	NAB	Term Deposit: Fixed Rate	\$4,000,000	0.67%	3.1 years	02/04/2024
08 Mar 2021	08 Mar 2021	NAB	Term Deposit: Fixed Rate	\$3,000,000	0.70%	2.5 years	09/10/2023
09 Mar 2021	09 Mar 2021	NAB	Term Deposit: Fixed Rate	\$3,000,000	0.55%	1.8 years	09/01/2023

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
08 Mar 2021	NAB	Term Deposit: Fixed Rate	\$3,000,000	0.80%	210 days	10 Aug 2020
30 Mar 2021	CBA	Term Deposit: Fixed Rate	\$5,000,000	0.65%	6 months	01 Oct 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

February 2021

New and matured Investments:

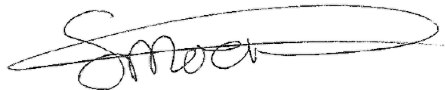
New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
18 Feb 2021	18 Feb 2021	NTTC	Fixed Rate Bond	\$4,000,000	0.90%	4.5 years	15/06/2025
23 Feb 2021	26 Feb 2021	UBS	Fixed Rate Bond	\$3,400,000	1.10%	5 years	26/02/2026

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
26 Feb 2021	NPBS	Floating Rate Note	\$2,250,000	1.10%	2 years	26 Feb 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