

**ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER**

**CCL 29/06/21 – EXECUTIVE MONTHLY PERFORMANCE REPORT –  
MAY 2021**

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– May 2021

**DISTRIBUTED UNDER SEPARATE COVER**



# Monthly Performance Report

May 2021



# Income Statement

Result for the financial period ending 31 May, 2021

Full Year Budget	YTD Budget	YTD Actual Result	Variance (\$)	Variance (%)
\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income from Continuing Operations</b>				
191,757	175,914	175,914	-	0%
80,461	71,497	70,019	(1,478)	-2%
6,244	5,714	7,462	1,748	31%
7,368	6,528	7,224	696	11%
18,281	10,214	9,648	(565)	-6%
23,479	10,360	10,360	-	0%
5,853	5,553	6,400	848	15%
<b>333,443</b>	<b>285,780</b>	<b>287,028</b>	<b>1,248</b>	<b>0%</b>
<b>Expenses from Continuing Operations</b>				
113,744	104,145	102,965	(1,179)	-1%
4,773	4,433	4,548	114	3%
94,828	79,125	66,764	(12,361)	-16%
53,074	48,707	48,815	109	0%
264	228	180	(48)	-21%
62,009	56,250	54,517	(1,732)	-3%
5,926	4,824	3,434	(1,390)	-29%
<b>334,617</b>	<b>297,712</b>	<b>281,224</b>	<b>(16,488)</b>	<b>-6%</b>
<b>Total Operating result from continuing operations</b>				
<b>(1,174)</b>	<b>(11,932)</b>	<b>5,805</b>	<b>17,736</b>	<b>-149%</b>
<b>Net operating result before capital items</b>				
<b>(24,653)</b>	<b>(22,291)</b>	<b>(4,555)</b>	<b>17,736</b>	<b>-80%</b>

## Operating Analysis as at 31 May, 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
<b>Operating Revenue</b>					
Rates and charges		0	0%		
User charges & fees		(1,478)	-2%	Waste - (\$2.1m)	Summerhill Waste Management Centre has received a lower than budgeted level of revenue.
Interest		1,748	31%	Interest Income - \$1.7m	Better than expected performance in the Long-Term Growth Fund, due to buoyant financial markets in November
Other operating revenues		696	11%	Fuel Tax Credit - \$0.5m	Larger than expected Fuel Tax Credit
Grants & contributions - Operating		(565)	-6%	Road Maintenance - \$0.6m	Grant related to Local Road Maintenance now expected to be received next year.
Grants & contributions - Capital		-	0%		
Rental income		848	15%	SBHP - \$0.3m Sporting Fields - \$0.3m	Higher than expected revenue from Stockton Beach Holiday Park. Additionally, higher than forecast revenue from Sporting Field Usage & Floodlight Fees.
<b>Operating Expenses</b>					
Employee costs		(1,179)	-1%	Staff vacancies - \$0.8m	Lower than forecast staff costs due to staff vacancies.
Borrowing costs		114	3%		
Materials & Contracts		(12,361)	-16%	Works program OPEX - \$9.8m IT Software - \$0.7m	Operational expenditure generated through delivery of the works program is below the forecast. Additionally, lower than forecast Software costs.
Depreciation & Amortisation		109	0%		
Impairment of receivables		(48)	-21%		
Other operating expenses		(1,732)	-3%	NSW waste levy - \$0.9m	Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC.
Net Loss from Disposal of Assets		(1,390)	-29%	Works program - \$1.4m	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 31 May, 2021

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
<b>Capital funding</b>				
20,076 General fund contribution to capital	18,102	34,526	16,425	91%
7,516 2012 Special Rate Variation	6,890	6,890	-	0%
2,000 Stormwater Management Service Charge	1,833	1,833	-	0%
15,015 Capital Grants & Contributions	10,360	10,360	-	0%
1,695 Proceeds from the sale of assets	1,595	1,367	(228)	-14%
(4,234) Net Loans Borrowings / (Repayments)	(3,881)	(3,881)	-	0%
<b>42,068 Funding available for capital expenditure</b>	<b>34,898</b>	<b>51,094</b>	<b>16,196</b>	<b>46%</b>
<b>Capital Expenditure</b>				
33,117 Asset Renewal	26,959	19,190	(7,769)	-29%
28,540 New / Upgrade	22,535	16,772	(5,763)	-26%
4,431 Priority Projects	3,855	6,781	2,926	76%
<b>66,088 Total capital expenditure</b>	<b>53,349</b>	<b>42,744</b>	<b>(10,606)</b>	<b>-20%</b>
<b>(24,020) Transfer to or (Draw down on) reserves</b>	<b>(18,451)</b>	<b>8,351</b>	<b>26,802</b>	<b>-145%</b>

### Commentary on capital spend

Council's total capital spend at the end of May is \$42.7m. This result is \$10.6m below the YTD budget of \$53.3m. The total project spend inclusive of operational and capital expenditure is \$72.8m compared with a YTD budget of \$90.4m.

# Debtors Report as at 31 May, 2021

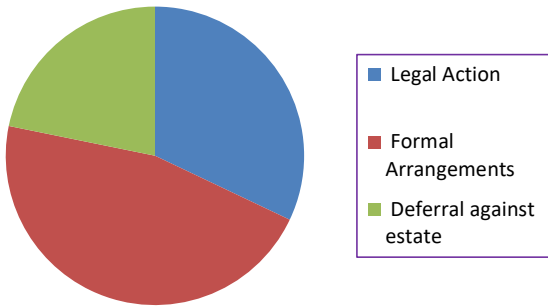
### Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	167	891,220
Formal Arrangements	413	1,285,451
Deferral against estate	28	606,258
<b>Total</b>	<b>608</b>	<b>2,782,929</b>

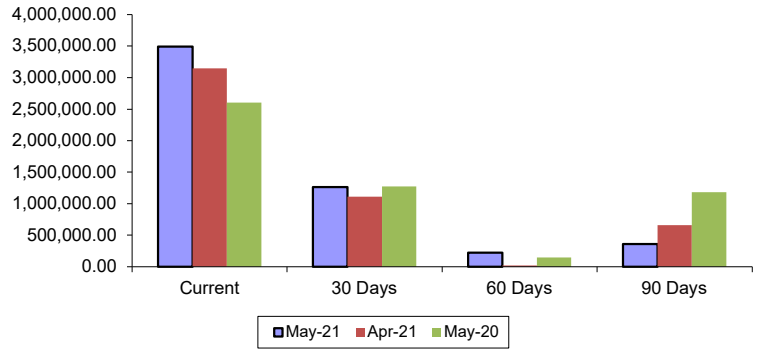
### Aged Debtors Report (Major Debtors Report)

Period	May-21 \$	Apr-21 \$	May-20 \$
Current	3,492,091	3,147,046	2,604,209
30 Days	1,265,661	1,111,034	1,274,537
60 Days	222,617	18,959	144,821
90 Days	358,217	658,822	1,185,326
<b>Total</b>	<b>5,338,586</b>	<b>4,935,861</b>	<b>5,208,893</b>

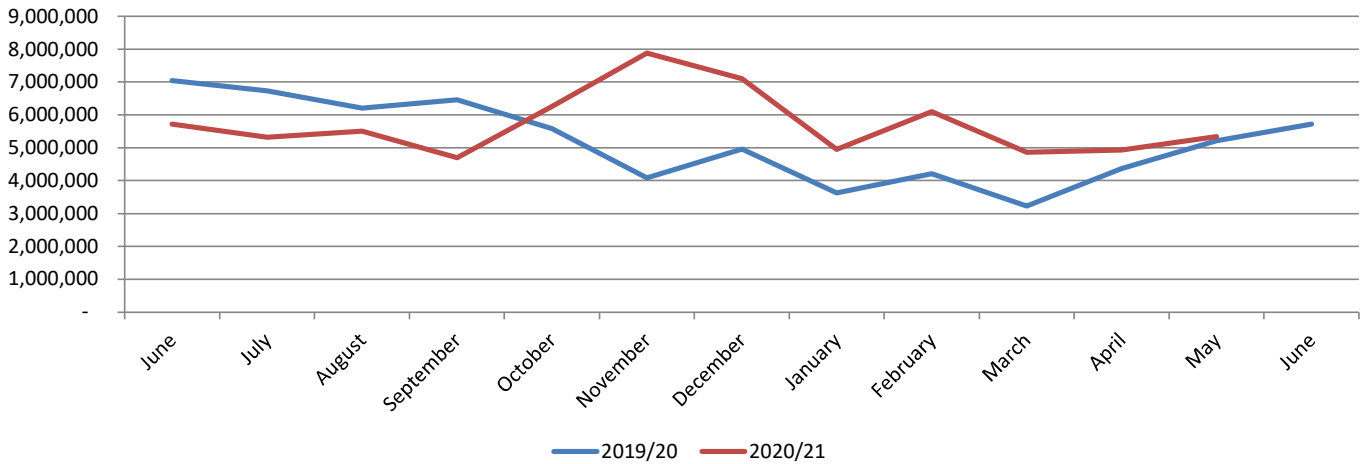
### Outstanding Rates (\$)



### Debtors balances



### Trend of Debtors Balance (\$)



# Works Program Summary

For the month ending 31 May, 2021

Full Year Budget \$,000	Portfolio/Program	YTD Budget \$,000	YTD Actual Result \$,000	Variance to YTD budget (%)	% of FY Budget Spent
<b>3,538</b>	<b>Infrastructure &amp; Property</b>	<b>2,909</b>	<b>1,769</b>	<b>-39%</b>	<b>50%</b>
1,232	Buildings - Council Support Services	956	628	-34%	51%
120	Caravan Parks and Commercial Properties	97	126	30%	105%
	Cemeteries			0%	0%
861	Community Buildings	693	571	-18%	66%
1	Public Toilets	1	5	393%	396%
1,323	Retaining Walls	1,163	440	-62%	33%
<b>19,446</b>	<b>Roads</b>	<b>16,779</b>	<b>15,729</b>	<b>-6%</b>	<b>81%</b>
4,282	Bridges	3,954	2,047	-48%	48%
830	Footpaths	668	742	11%	89%
4,864	Road Furniture	3,970	5,955	50%	122%
5,074	Road Rehabilitation	4,527	3,374	-25%	66%
4,396	Road Resurfacing	3,660	3,612	-1%	82%
<b>7,269</b>	<b>Transport</b>	<b>6,029</b>	<b>4,868</b>	<b>-19%</b>	<b>67%</b>
3,839	Cycleways	3,233	2,255	-30%	59%
97	Parking Infrastructure	78	122	57%	126%
2,283	Pedestrian Access and Mobility Plan	1,986	2,348	18%	103%
950	Local Area Traffic Management	652	143	-78%	15%
100	Parking Meter Replacement	80		-100%	0%
<b>8,592</b>	<b>Stormwater</b>	<b>6,418</b>	<b>6,298</b>	<b>-2%</b>	<b>73%</b>
8,202	Stormwater System	6,105	5,852	-4%	71%
390	Flood Planning	314	445	42%	114%
<b>14,445</b>	<b>Environment</b>	<b>10,508</b>	<b>5,674</b>	<b>-46%</b>	<b>39%</b>
9,516	Coast, Estuary and Wetlands	6,984	3,957	-43%	42%
3,380	Bushland and Watercourses	2,218	796	-64%	24%
1,550	Street and Park Trees	1,305	921	-29%	59%
<b>7,198</b>	<b>Information Technology</b>	<b>4,903</b>	<b>4,277</b>	<b>-13%</b>	<b>59%</b>
2,314	Digital Enablement	1,824	1,880	3%	81%
841	Integrated Data and Systems	620	269	-57%	32%
4,044	Core Systems Development and Maintenance	2,458	2,128	-13%	53%
<b>8,962</b>	<b>Strategic</b>	<b>6,869</b>	<b>2,993</b>	<b>-56%</b>	<b>33%</b>
110	Strategic Plans	88	66	-26%	60%
4,392	Smart City	3,286	2,476	-25%	56%
4,460	Economic Development	3,495	447	-87%	10%
	CX Strategy		5	0%	0%
<b>3,881</b>	<b>Fleet Replacement</b>	<b>3,110</b>	<b>1,198</b>	<b>-61%</b>	<b>31%</b>
3,881	Fleet Replacement	3,110	1,198	-61%	31%
<b>12,811</b>	<b>Priority Projects</b>	<b>10,376</b>	<b>11,541</b>	<b>11%</b>	<b>90%</b>
108	Blackbutt Reserve	87	110	27%	102%
1,057	City Centre Revitalisation	764	610	-20%	58%
3,196	Coastal Revitalisation	3,002	5,037	68%	158%
8,450	Urban Centre Revitalisation	6,523	5,783	-11%	68%
<b>26,629</b>	<b>City Wide Services</b>	<b>22,462</b>	<b>18,441</b>	<b>-18%</b>	<b>69%</b>
1,600	Aquatic Centres	1,512	624	-59%	39%
2,505	Civic Venues / Civic Services	2,004	1,597	-20%	64%
2,130	Libraries	1,934	1,725	-11%	81%
10,334	Rec Parks, Sporting Facs and Open Spaces	8,173	8,446	3%	82%
6,854	Waste Management	6,285	4,378	-30%	64%
3,205	Art Gallery	2,553	1,670	-35%	52%
1	Museum / Historic Fort Scratchley	1	1	16%	93%
<b>112,772</b>	<b>Total Works Program</b>	<b>90,362</b>	<b>72,788</b>	<b>-19%</b>	<b>65%</b>

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
<b>LORD MAYOR</b>												
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	1,303.94	-	393.93	2,539.91	-	2,769.98	2,769.98
<b>ALL COUNCILLORS</b>												
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	-	-	-	-	-	984.27	-	15.75	1,000.02		3,586.53	3,586.53
CHURCH John	163.64	-	-	-	-	660.00	-	464.84	1,288.48	8,421.73	315.37	8,737.10
CLAUSEN Declan	-	-	-	-	60.90	984.27	-	500.00	1,545.17		3,821.53	3,821.53
DUNCAN Carol	-	-	-	550.00	1,501.00	984.27	-	871.33	3,906.60	8,670.91	3,586.53	12,257.44
DUNN Jason	-	-	-	-	-	984.27	-	15.75	1,000.02		4,393.53	4,393.53
ELLIOTT Kath	-	-	-	-	-	423.94	-	-	423.94	7,595.00	3,348.75	10,943.75
LUKE Brad	163.64	-	-	-	-	984.27	-	15.76	1,163.67		3,586.53	3,586.53
MACKENZIE John	-	-	-	-	-	984.27	-	417.57	1,401.84		3,586.53	3,586.53
ROBINSON Allan	-	-	-	-	-	785.52	-	326.33	1,111.85		6,061.53	6,061.53
RUFO Andrea	-	-	-	-	-	984.27	-	65.76	1,050.03		3,586.53	3,586.53
WHITE Emma	-	-	-	-	-	984.27	-	15.76	1,000.03		3,586.53	3,586.53
WINNEY-BAARTZ Peta	-	-	-	-	-	984.27	-	-	984.27	8,918.00	3,586.53	12,504.53
<b>TOTAL (exc LM)</b>	<b>327.28</b>	<b>-</b>	<b>-</b>	<b>550.00</b>	<b>1,561.90</b>	<b>10,727.89</b>	<b>-</b>	<b>2,708.85</b>	<b>15,875.92</b>	<b>33,605.64</b>	<b>43,046.42</b>	<b>76,652.06</b>
<b>TOTAL (inc LM)</b>	<b>558.42</b>	<b>-</b>	<b>-</b>	<b>1,100.00</b>	<b>1,622.80</b>	<b>12,031.83</b>	<b>-</b>	<b>3,102.78</b>	<b>18,415.83</b>	<b>33,605.64</b>	<b>45,816.40</b>	<b>79,422.04</b>

\* Cr Duncan's Stationery and Office Supplies include \$453.76 for a ward boundary adjustment mail out. This cost has been recognised in the above summary for completeness, but due to the infrequent occurrence of ward adjustments, it has been excluded when determining if the budget for this expenditure category has been exceeded.

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	1,048	1,026
Materials & contracts	94	84
Other operating expenses	243	236
<b>Total Operating Expenses</b>	<b>1,385</b>	<b>1,345</b>



# WARD 4 CAPITAL WORKS UPDATE

AS AT 31 MAY 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"> <li>The approved Public Domain Plan (PDP) has been integrated with flood mitigation work for Wallsend to ensure strategic consistency throughout the precinct.</li> <li>The integrated project has been broken into stages for preliminary costing and budgeted for in City of Newcastle's (CN) forward program.</li> <li>A draft schedule has been prepared for the timing of the first five construction stages.</li> <li>Further broad community engagement for the overall Wallsend town centre will be undertaken as the project progresses.</li> <li>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: <a href="https://newcastle.nsw.gov.au/have-your-say/projects/wallsend-engagement-hub">https://newcastle.nsw.gov.au/have-your-say/projects/wallsend-engagement-hub</a>.</li> <li>Phase 2 of this engagement will include ongoing targeted community consultation and Placemaking engagement activities for individual project stages as they progress.</li> </ul>
Channel Naturalisation – whole town centre		<ul style="list-style-type: none"> <li>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.</li> <li>Final report is currently being finalised with the consultant.</li> <li>HWC have begun concept design on the right-hand bank (eastern side) replacement between Tyrrell and Boscawen Street.</li> </ul>
63-65 Nelson Street – Demolition of buildings		<ul style="list-style-type: none"> <li>Building demolition to facilitate Nelson Street Bridge upgrade and localised widening of the HWC channel.</li> <li>Community consultation was facilitated through MP Sonia Horner's Office (next door).</li> <li>Demolition of the building and its foundation slab has been completed, site restoration ongoing.</li> </ul>
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"> <li>Council approved the preferred construction contract tender the the 27 April meeting.</li> <li>Contract will be awarded by end of May 2021.</li> <li>Construction is programmed to commence in June 2021.</li> <li>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.</li> <li>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.</li> <li>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 by end of May 2021.</li> </ul>
Stage 4: Detailed design of: • Boscawen Street Bridge replacement works • Nelson Street Bridge replacement works		<ul style="list-style-type: none"> <li>Detailed design tender review has been completed, with a preferred consultant identified.</li> <li>The detailed design contract is due to be awarded in June and is expected to be completed by late 2021.</li> </ul>



# WARD 4 CAPITAL WORKS UPDATE

AS AT 31 MAY 2021

## Wallsend continued...

Item	Actual Date	Reason for delay/Status of works
Stage 5: Detailed design of: <ul style="list-style-type: none"> <li>Upgraded traffic lights and shared path at the Nelson Street and Cowper Street intersection.</li> <li>The proposed roundabout at the intersection of Cowper Street and Newcastle Road.</li> </ul>		<ul style="list-style-type: none"> <li>TfNSW blackspot funding received to assist with design and construction.</li> <li>Project scope to be determined to inform detailed design tenders, to be prepared for release to market in late 2021.</li> <li>Construction scheduled for 2022/2023 subject to funding.</li> </ul>
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"> <li>Detailed design is currently underway and is due for completion in June 2021.</li> <li>The Flood Impact Assessment, Traffic Impact Assessment and Review of Environmental Factors are being completed concurrently with the detail design.</li> <li>The grant funding deed has been executed.</li> <li>Construction to be completed by CN's Civil Construction and Maintenance team, with construction mobilisation scheduled for August 2021.</li> <li>Practical completion is scheduled for February 2022.</li> </ul>

## Shortland

Item	Actual Date	Reason for delay/Status of works
Shortland Public Domain Plan		<ul style="list-style-type: none"> <li>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).</li> <li>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.</li> <li>The final PDP and LTT was presented at a Councillor Workshop on 11 May and a report went to Council on 25 May 2021.</li> <li>Civil detail design is underway, with footpath and landscape upgrades to commence on-site in mid 2021.</li> </ul>

# Investment Policy compliance report

May 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 May 2021 CN's overall investment portfolio holdings are \$359.8million, with \$326.8million invested directly in Income producing/defensive asset classes, and \$33million 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 May 2021 CN's allocation to the income producing/defensive assets sat at 91% with a year to date return on Defensive funds of 1.13%. The return achieved remains above Policy mandated performance expectations.

Cash at Call finished the month at 8% of the portfolio to provide liquidity for the expected large outgoings in June as per the project forecasts for the 2021 Capital Works Program.

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

As at the end of May the allocation of the Long-Term Growth Fund remained 9% of the total investment portfolio and returned a year to date yield of 15.18%. The Fund has exceeded its performance objective of CPI +3.5%.

### 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 May 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:**

May year to date investment income was a total of \$7.2million, of which \$3.4million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) and \$3.8million comprised of the Long-Term Growth Fund fair value adjustment.

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

As at the end of May the actual year to date interest income of \$7.2million is \$1.8million above the budgeted year to date estimate of \$5.4million, primarily due to the higher than forecast Long-Term Growth Fund YTD gain in valuation as the Fund consistently returned above expected capital growth over the last quarter.

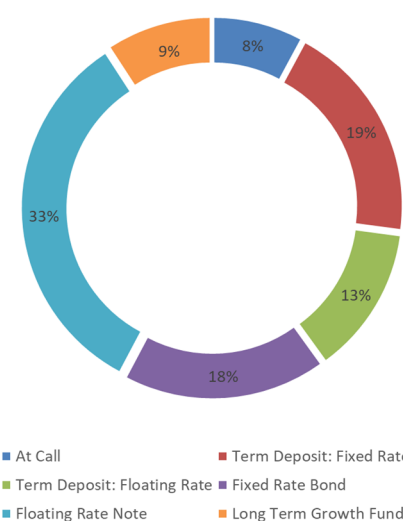
### 9 **In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.**

# Investment Policy compliance report

May 2021

## Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	28,285
	Term Deposit: Fixed rate	69,279
	Term Deposit: Floating rate	46,500
	Floating Rate Note	119,004
	Fixed Rate Bond	63,735
Capital Growth	Long Term Growth Fund	33,021
<b>Total</b>		<b>359,823</b>



## Performance:

### Income producing/defensive category\*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	2.18%	1.25%	0.28%	1.13%	0.09%	1.09%
Performance objective^	1.56%	0.56%	0.13%	0.53%	0.05%	0.55%
Excess return	0.62%	0.69%	0.15%	0.60%	0.05%	0.54%

\* 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	15.68%	6.00%	15.18%	1.22%
Performance objective^	5.12%	5.52%	1.64%	6.26%	0.49%
Excess return	n/a	10.16%	4.36%	8.92%	0.73%

	Return since Inception#
CN's return	13.86%

\* 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

May 2021

## Risk Management compliance:

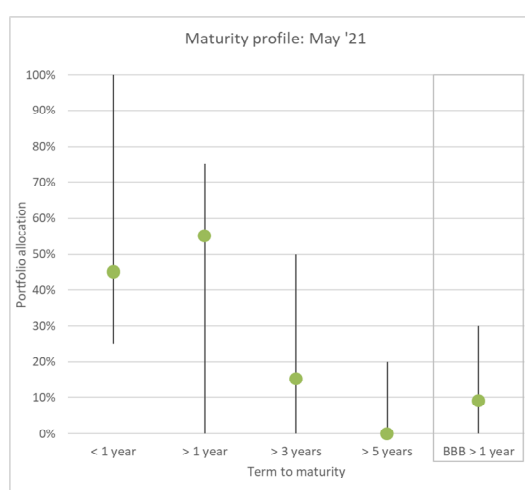
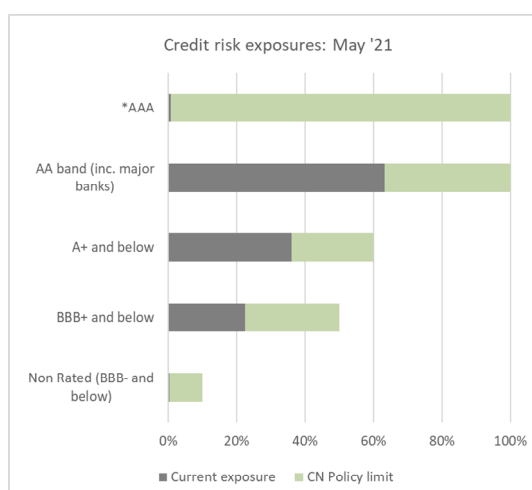
### Portfolio exposure:

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

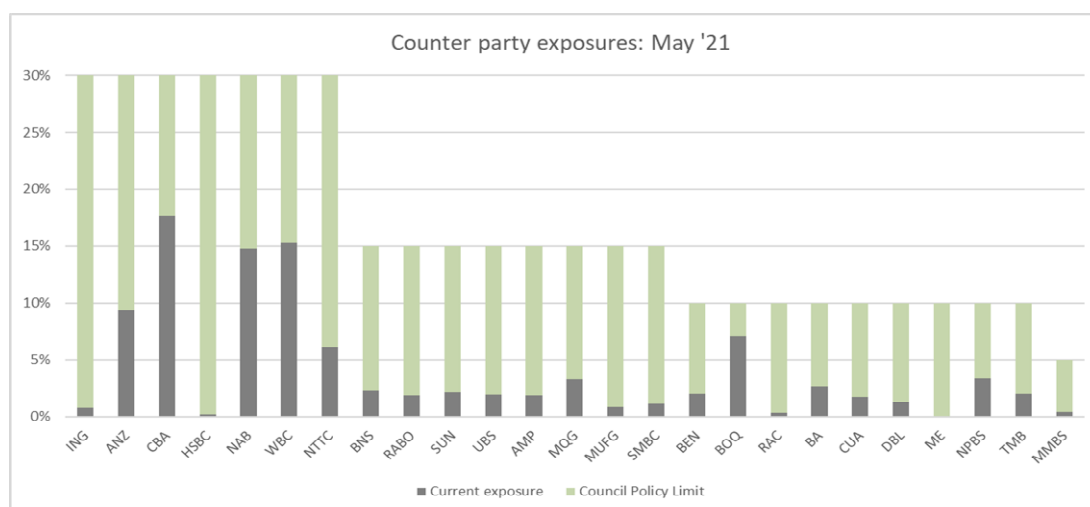
<sup>^</sup> Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

### 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

May 2021

## New and matured Investments:

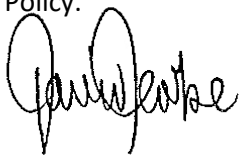
### New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
24 May 2021	24 May 2021	NTTC	Fixed Rate Bond	\$5,000,000	0.80%	4 years	14/06/2024

### Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
12 May 2021	NAB	Floating Rate Note	\$3,000,000	1.17%	5 years	12 May 2016
18 May 2021	BOQ	Floating Rate Note	\$2,000,000	1.48%	5 years	18 May 2016
24 May 2021	AMP	Floating Rate Note	\$3,000,000	1.35%	5 years	24 May 2016
28 May 2021	BOQ	Term Deposit: Floating Rate	\$3,000,000	0.75%	10 months	31 Aug 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

April 2021

## New and matured Investments:

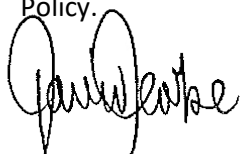
### New Investments:

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:

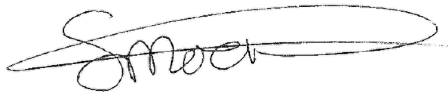
### New Investments:

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