

ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

**CCL 24/11/2020 – EXECUTIVE MONTHLY PERFORMANCE REPORT
– OCTOBER 2020**

PAGE 3 ITEM-97 Attachment A: Executive Monthly Performance Report
– October 2020

DISTRIBUTED UNDER SEPARATE COVER

Monthly Performance Report

October 2020



Income Statement

Result for the financial period ending 31 October, 2020

| Full Year Budget \$'000 | YTD Budget \$'000 | YTD Actual Result \$'000 | Variance (\$) \$'000 | Variance (%) \$'000 |
|--|----------------------|--------------------------------|----------------------------|---------------------------|
| Income from Continuing Operations | | | | |
| 191,253 | 63,751 | 63,751 | | 0% |
| 84,876 | 27,379 | 26,599 | (780) | -3% |
| 6,244 | 2,029 | 1,943 | (85) | -4% |
| 9,462 | 2,629 | 2,455 | (174) | -7% |
| 16,257 | 2,917 | 3,190 | 273 | 9% |
| 24,302 | 1,877 | 1,877 | | 0% |
| 4,963 | 1,457 | 2,150 | 694 | 48% |
| 337,357 | 102,037 | 101,965 | (73) | 0% |
| Expenses from Continuing Operations | | | | |
| 116,047 | 39,022 | 36,677 | (2,345) | -6% |
| 4,566 | 1,526 | 1,467 | (59) | -4% |
| 90,499 | 24,834 | 17,511 | (7,323) | -29% |
| 53,035 | 17,728 | 17,633 | (96) | -1% |
| 516 | 178 | 83 | (96) | -54% |
| 65,188 | 21,802 | 20,708 | (1,094) | -5% |
| 5,926 | 1,669 | 1,125 | (544) | -33% |
| 335,777 | 106,760 | 95,204 | (11,556) | -11% |
| 1,580 | (4,722) | 6,761 | 11,483 | -243% |
| (22,722) | (6,599) | 4,885 | 11,483 | -174% |

Operating Analysis as at 31 October, 2020

Over budget by more than 5%



Over budget by 5% or less



Result within budget



| Department / Service Unit | Indicator | Var (\$'000) | Var(%) | Issue | Explanation |
|------------------------------------|-----------|--------------|--------|---|--|
| Operating Revenue | | | | | |
| Rates and charges | | 0 | 0% | | |
| User charges & fees | | (780) | -3% | Waste - \$2.0m | Summerhill Waste Management Centre has received a lower than budgeted level of revenue. This is partially offset by an increase in income from Parking Meters. |
| Interest | | (85) | -4% | | |
| Other operating revenues | | (174) | -7% | Parking Fines - \$0.2m | Lower than budgeted revenue from Parking Fines. |
| Grants & contributions - Operating | | 273 | 9% | Boat Harbour Car Park Contribution - \$0.2m | Contribution received in relation to ongoing maintenance of Boat Harbour Carpark |
| Grants & contributions - Capital | | 0 | 0% | | |
| Rental income | | 694 | 48% | SBHP - \$0.5m | Higher than budgeted revenue from Stockton Beach Holiday Park. |
| Operating Expenses | | | | | |
| Employee costs | | (2,345) | -6% | Staff costs | Lower than forecast staff costs due to staff vacancies. |
| Borrowing costs | | (59) | -4% | | |
| Materials & Contracts | | (7,323) | -29% | Works program OPEX - \$7.7m | Operational expenditure generated through delivery of the works program is below the forecast. |
| Depreciation & Amortisation | | (96) | -1% | | |
| Impairment of receivables | | (96) | -54% | | |
| Other operating expenses | | (1,094) | -5% | NSW waste levy - \$0.8m | Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC. |

Capital Statement

Result for the financial period ending 31 October, 2020

| Full Year Budget \$'000 | YTD Budget \$'000 | YTD Actual Result \$'000 | Variance (\$) \$'000 | Variance (%) \$'000 |
|---|-------------------------|--------------------------------|----------------------------|---------------------------|
| Capital funding | | | | |
| 22,005 General fund contribution to capital | 8,672 | 19,519 | 10,847 | 56% |
| 7,516 2012 Special Rate Variation | 2,505 | 2,505 | | 0% |
| 2,000 Stormwater Management Service Charge | 667 | 667 | | 0% |
| 15,838 Capital Grants & Contributions | 1,877 | 1,877 | | 0% |
| 1,695 Proceeds from the sale of assets | 954 | 951 | (3) | 0% |
| (4,234) Net Loans Borrowings / (Repayments) | (1,411) | (1,411) | | 0% |
| 44,820 Funding available for capital expenditure | 13,263 | 24,107 | 10,844 | 45% |
| Capital Expenditure | | | | |
| 36,554 Asset Renewal | 10,293 | 6,937 | (3,355) | -48% |
| 25,124 New / Upgrade | 6,604 | 4,737 | (1,868) | -39% |
| 8,778 Priority Projects | 2,621 | 1,510 | (1,111) | -74% |
| 70,456 Total capital expenditure | 19,518 | 13,184 | (6,334) | -48% |
| (25,636) Transfer to or (Draw down on) reserves | (6,255) | 10,922 | 17,177 | 157% |

Commentary on capital spend

Council's total capital spend at the end of October is \$13.2m. This result is \$6.3m below the YTD budget of \$19.5m. The total project spend inclusive of operational and capital expenditure is \$18.6m compared with a YTD budget of \$32.1m.

Debtors Report as at 31 October, 2020

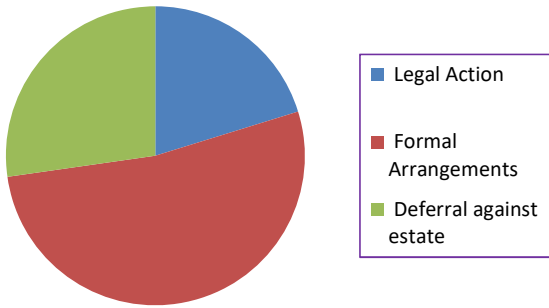
Outstanding Rates

| Debt Recovery Action | No. of Properties | \$ Amount |
|-------------------------|-------------------|------------------|
| Legal Action | 74 | 487,941 |
| Formal Arrangements | 440 | 1,268,392 |
| Deferral against estate | 32 | 658,095 |
| Total | 546 | 2,414,428 |

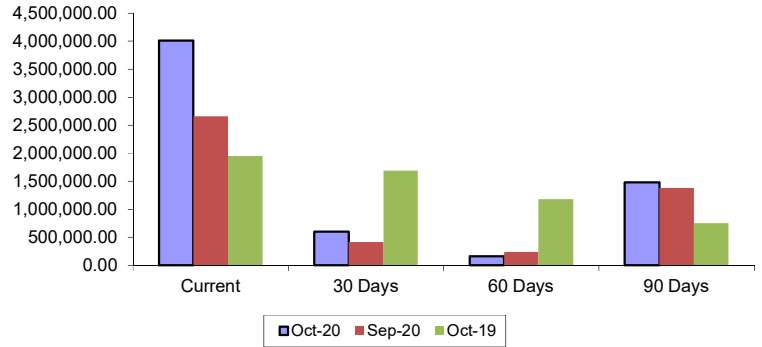
Aged Debtors Report (Major Debtors Report)

| Period | Oct-20 | Sep-20 | Oct-19 |
|--------------|------------------|------------------|------------------|
| | \$ | \$ | \$ |
| Current | 4,013,391 | 2,658,052 | 1,953,692 |
| 30 Days | 599,784 | 414,266 | 1,691,358 |
| 60 Days | 162,432 | 239,007 | 1,179,878 |
| 90 Days | 1,476,881 | 1,382,780 | 753,234 |
| Total | 6,252,488 | 4,694,105 | 5,578,162 |

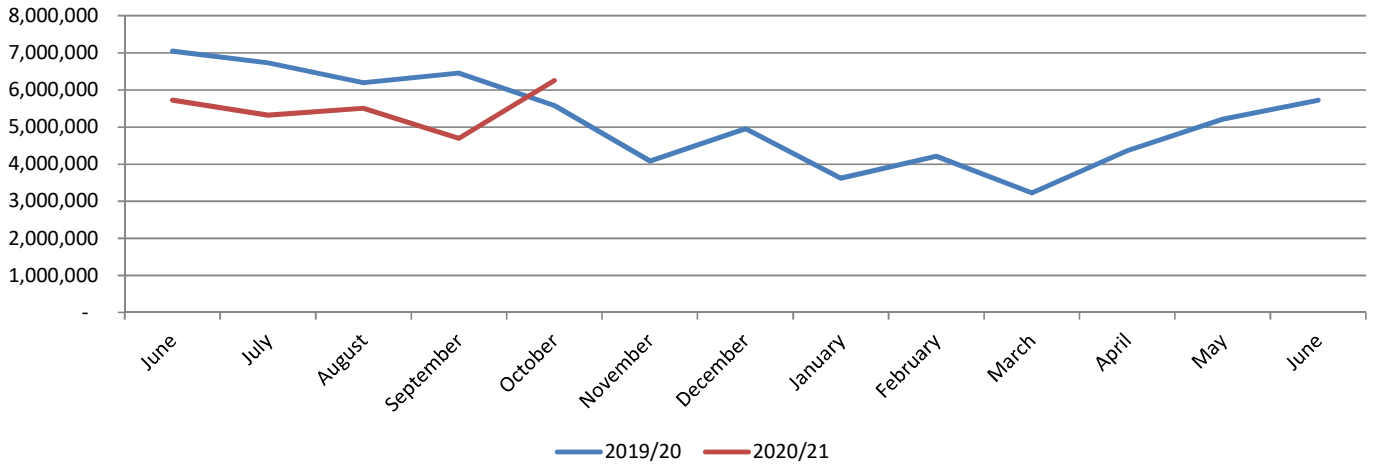
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

For the month ending 31 October, 2020

| Full Year Budget \$,000 | Portfolio/Program | YTD Budget \$,000 | YTD Actual Result \$,000 | Variance to YTD budget (%) | % of FY Budget Spent |
|----------------------------|--|----------------------|-----------------------------|-------------------------------|-------------------------|
| 3,270 | Infrastructure & Property | 858 | 541 | -37% | 17% |
| 650 | Buildings - Council Support Services | 182 | 114 | -37% | 18% |
| 100 | Caravan Parks and Commercial Properties | 28 | 16 | -44% | 16% |
| 20 | Cemeteries | 6 | | -100% | 0% |
| 400 | Community Buildings | 112 | 405 | 262% | 101% |
| 400 | Public Toilets | 112 | 1 | -99% | 0% |
| 1,700 | Retaining Walls | 419 | 5 | -99% | 0% |
| 22,940 | Roads | 6,778 | 1,712 | -75% | 7% |
| 4,575 | Bridges | 716 | 7 | -99% | 0% |
| 760 | Footpaths | 213 | 119 | -44% | 16% |
| 5,620 | Road Furniture | 902 | 112 | -88% | 2% |
| 7,185 | Road Rehabilitation | 3,480 | 518 | -85% | 7% |
| 4,800 | Road Resurfacing | 1,468 | 955 | -35% | 20% |
| 8,440 | Transport | 2,683 | 1,583 | -41% | 19% |
| 4,995 | Cycleways | 1,820 | 351 | -81% | 7% |
| 80 | Parking Infrastructure | 22 | 12 | -46% | 15% |
| 1,855 | Pedestrian Access and Mobility Plan | 324 | 1,178 | 263% | 63% |
| 1,410 | Local Area Traffic Management | 489 | 42 | -91% | 3% |
| 100 | Parking Meter Replacement | 28 | | -100% | 0% |
| 7,260 | Stormwater | 1,661 | 1,777 | 7% | 24% |
| 6,795 | Stormwater System | 1,531 | 1,761 | 15% | 26% |
| 465 | Flood Planning | 130 | 15 | -88% | 3% |
| 9,260 | Environment | 2,653 | 1,848 | -30% | 20% |
| 5,240 | Coast, Estuary and Wetlands | 1,632 | 1,465 | -10% | 28% |
| 2,485 | Bushland and Watercourses | 648 | 104 | -84% | 4% |
| 1,535 | Street and Park Trees | 373 | 279 | -25% | 18% |
| 7,830 | Information Technology | 1,779 | 660 | -63% | 8% |
| 3,107 | Digital Enablement | 751 | 207 | -72% | 7% |
| 1,318 | Integrated Data and Systems | 121 | 35 | -71% | 3% |
| 3,405 | Core Systems Development and Maintenance | 908 | 419 | -54% | 12% |
| 6,060 | Strategic | 1,097 | 486 | -56% | 8% |
| 110 | Strategic Plans | 31 | 22 | -28% | 20% |
| 4,500 | Smart City | 671 | 437 | -35% | 10% |
| 1,450 | Economic Development | 396 | 26 | -93% | 2% |
| 5,200 | Fleet Replacement | 729 | 233 | -68% | 4% |
| 5,200 | Fleet Replacement | 729 | 233 | -68% | 4% |
| 18,898 | Priority Projects | 5,739 | 3,388 | -41% | 18% |
| 210 | Blackbutt Reserve | 59 | 83 | 41% | 39% |
| 6,136 | City Centre Revitalisation | 1,624 | 131 | -92% | 2% |
| 4,500 | Coastal Revitalisation | 1,139 | 1,230 | 8% | 27% |
| 8,052 | Urban Centre Revitalisation | 2,918 | 1,945 | -33% | 24% |
| 27,115 | City Wide Services | 8,078 | 6,340 | -22% | 23% |
| 2,550 | Aquatic Centres | 1,226 | 340 | -72% | 13% |
| 538 | Civic Venues / Civic Services | 150 | 733 | 388% | 136% |
| 700 | Libraries | 196 | 1,062 | 442% | 152% |
| 5,632 | Rec Parks, Sporting Facs and Open Spaces | 953 | 1,488 | 56% | 26% |
| 17,050 | Waste Management | 5,373 | 2,397 | -55% | 14% |
| 595 | Art Gallery | 166 | 320 | 92% | 54% |
| 50 | Museum / Historic Fort Scratchley | 14 | 1 | -93% | 2% |
| 116,273 | Total Works Program | 32,056 | 18,568 | -42% | 16% |

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 | - | - | - | - | - | 465.44 | - | 378.18 | 843.62 | - | 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 | - | - | - | - | - | 331.79 | - | - | 331.79 | | 3,586.53 | 3,586.53 |
| CHURCH John | - | - | - | - | - | 240.00 | - | - | 240.00 | 8,421.73 | 315.37 | 8,737.10 |
| CLAUSEN Declan | - | - | - | - | - | 331.79 | - | - | 331.79 | | 3,821.53 | 3,821.53 |
| DUNCAN Carol | - | - | - | 550.00 | - | 331.79 | - | 453.76 | 1,335.55 | 8,670.91 | 3,586.53 | 12,257.44 |
| DUNN Jason | - | - | - | - | - | 331.79 | - | - | 331.79 | | 3,586.53 | 3,586.53 |
| ELLIOTT Kath | - | - | - | - | - | 145.44 | - | - | 145.44 | 7,595.00 | 3,348.75 | 10,943.75 |
| LUKE Brad | - | - | - | - | - | 331.79 | - | - | 331.79 | | 3,586.53 | 3,586.53 |
| MACKENZIE John | - | - | - | - | - | 331.79 | - | - | 331.79 | | 3,586.53 | 3,586.53 |
| ROBINSON Allan | - | - | - | - | - | 331.79 | - | 118.15 | 449.94 | | 3,836.53 | 3,836.53 |
| RUFO Andrea | - | - | - | - | - | 331.79 | - | - | 331.79 | | 3,586.53 | 3,586.53 |
| WHITE Emma | - | - | - | - | - | 331.79 | - | - | 331.79 | | 3,586.53 | 3,586.53 |
| WINNEY-BAARTZ Petra | - | - | - | - | - | 331.79 | - | - | 331.79 | 8,918.00 | 3,586.53 | 12,504.53 |
| TOTAL (exc LM) | - | - | - | 550.00 | - | 3,703.34 | - | 571.91 | 4,825.25 | 33,605.64 | 40,014.42 | 73,620.06 |
| TOTAL (inc LM) | - | - | - | 550.00 | - | 4,168.78 | - | 950.09 | 5,668.87 | 33,605.64 | 42,784.40 | 76,390.04 |

CEO and Lord Mayor Offices Expenses

| | YTD Budget \$'000 | YTD Actual \$'000 |
|---------------------------------|----------------------|----------------------|
| Employee costs | 398 | 353 |
| Materials & contracts | 50 | 13 |
| Other operating expenses | 76 | 89 |
| Total Operating Expenses | 524 | 455 |



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 OCT 2020

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 | <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. 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 HWC's channel is complete and a draft Flood Report has been provided to CN and HWC. Cost benefit analysis and multicriteria analysis on options has been provided, however further detail has been requested from the consultant. Discussion of a preferred option with HWC to be undertaken. |
| Stage 1: Detail design and construction of the relocation of the northbound transport stop on Bunn Street | Completed September 2020 | Completed. |
| Stage 2: Detail design and construction of Tyrrell Street Bridge replacement works | March 2020 | Completed. |
| Stage 3: Detail design and construction of the intersection of Cowper and Kokera Streets, including: <ul style="list-style-type: none"> New traffic lights and shared path Cowper Street Bridge upgrade works Stage 7 of Ironbark Creek upgrade works | | <ul style="list-style-type: none"> Detail design has progressed with 50% and issued to CN stakeholders for input to progress to 80%. 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 draft report on stakeholder feedback has been issued to internal stakeholders only. Construction tender late-2020, ready for construction commencement in 2021/2022 financial year. Some delay coordinating the Stage 7 Ironbark Creek channel naturalisation. These channel 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. |
| Stage 4: Detailed design of: <ul style="list-style-type: none"> Boscawen Street Bridge replacement works Nelson Street Bridge replacement works | | <ul style="list-style-type: none"> Detailed design tenders to be prepared for release to market in 2020/2021 financial year. |
| 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 2020/2021 financial year. Construction scheduled 2021/2022 and 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. |



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 OCT 2020

Beresfield

| Item | Actual Date | Reason for delay/Status of works |
|--|----------------|--|
| Beresfield Local Centre Public Domain Plan, detailed design and construction | September 2019 | <ul style="list-style-type: none"> • Beresfield Local Centre officially opened on 20 September 2019. • A community Placemaking approach is being followed for the final touches to a prominent new public open space on the corner of Beresford Avenue and Lawson Avenue, which was created as part of the local centre renewal. • Landscape design for the corner space is progressing in collaboration with the University of Newcastle (UON). The site is part of a joint CN and UON urban heat island monitoring and mitigation project which has been grant funded by Local Government NSW. • The final design will reduce urban heat island effect through shade provision and heat reducing materials. • A wall mural featuring local wetland wildlife – a frog and a duck – has been completed for a neighbouring shop wall. We are integrating augmented reality into the mural to animate the frog (it will jump out of the mural) and to provide access to online information about the project. A further mural will be developed for the footpath (which will use special heat reflecting paint). Design complete with construction commencing by end of 2020. Footpath mural will occur when construction works are done. |

Shortland

| Item | Actual Date | Reason for delay/Status of works |
|------------------------------|-------------|---|
| Shortland Public Domain Plan | | <ul style="list-style-type: none"> • An online community survey was open for two weeks from 15 to 29 June 2020 to gather community input which will inform the plan. The community survey is now closed and a report on stakeholder feedback has been published at: https://www.newcastle.nsw.gov.au/Have-Your-Say/Projects/Shortland-Local-Centre-Upgrades • Based on community feedback the scope of the project has been extended to include a 40km/hr High Pedestrian Activity Area (HPAA), to improve pedestrian and traffic safety. • A draft Public Domain Plan will be developed for in principle approval by Newcastle City Traffic Committee (NCTC) prior to being put on public exhibition. |



Shortland Local Centre

Investment Policy compliance report

October 2020

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)*". During the month of October \$10million was placed in CBA's Green Term Deposit product at a highly competitive rate. This investment product is certified by the Climate Board Initiative and meets CN's Policy objectives regarding SRI's.

2 **Portfolio holdings:**

As at the end of October 2020 CN's overall investment portfolio holdings are \$346.6million, with \$321.8million invested directly in Income producing/defensive asset classes, and \$24.7million 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 October 2020 CN's allocation to the income producing/defensive assets remained at 93% and earned a stable monthly return of 0.11% for October, bringing the year to date return on Defensive funds to 0.46%.

The RBA's early November meeting has reported another cut to lower the cash rate down to 0.10%, resuming further outlook of low returns on investment earnings as expected. CN's robust Defensive portfolio of \$321.8million is currently invested in a variety of product types, with a mix of floating and fixed rates of varying terms and is well diversified. The management and size of our investment assets have placed CN in a relatively strong position for interest income earnings despite the extreme downward trend on interest rates.

CN's liquidity and cash flow position remained strong in October with At-Call funds of 5% of the total portfolio.

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

As at the end of October CN's portfolio allocation to the Fund remained at 7%.

Continued volatility to equity markets this month resulted in a second month of slightly negative monthly returns, with October yielding (0.21%), however the year to date return of 2.42% continues to outperform our Defensive portfolio.

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 October 2020 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.

Investment Policy compliance report

October 2020

7 Interest Income Year to Date:

October year to date interest was a total of \$1.9million, of which \$1.4million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest). The Long-Term Growth Fund year to date has posted an increase of \$0.5million in fair value.

8 Interest Income 20/21:

The actual year to date interest income of \$1.9million is in line with the October budgeted year to date estimate of \$1.9million.

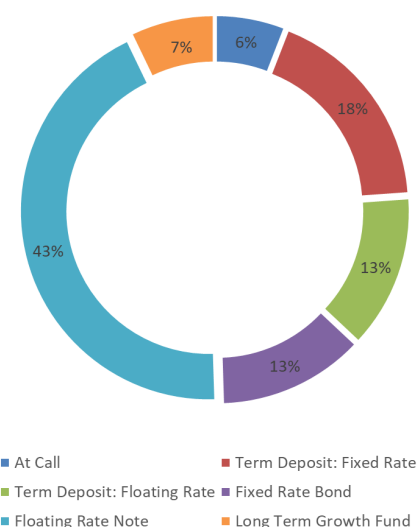
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

October 2020

Portfolio holdings:

| Asset Class allocation | | |
|------------------------------|-----------------------------|----------------------|
| Investment Category | Investment type | CN exposure (\$'000) |
| Income producing / Defensive | Cash At Call | 20,436 |
| | Term Deposit: Fixed rate | 62,279 |
| | Term Deposit: Floating rate | 45,500 |
| | Floating Rate Note | 150,269 |
| | Fixed Rate Bond | 43,357 |
| Capital Growth | Long Term Growth Fund | 24,729 |
| Total | | 346,570 |



Performance:

Income producing/defensive category*:

| | 3 year (% p.a.) | 1 year % | 3 months % | FYTD % | 1 month % | 1 month annualised (% p.a.) |
|------------------------------------|-----------------|----------|------------|--------|-----------|-----------------------------|
| CN's return | 2.54% | 1.76% | 0.34% | 0.46% | 0.11% | 1.28% |
| Performance objective [^] | 1.90% | 1.01% | 0.15% | 0.20% | 0.05% | 0.63% |
| Excess return | 0.64% | 0.75% | 0.19% | 0.26% | 0.06% | 0.65% |

* Exclusive of Capital Growth (disclosed separately below).

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

Capital Growth category*:

| | 3 year (% p.a.) | 1 year % | 3 months % | FYTD % | 1 month % |
|------------------------------------|-----------------|----------|------------|--------|-----------|
| CN's return | n/a | -0.29% | 0.56% | 2.42% | -0.21% |
| Performance objective [^] | 3.76% | 0.68% | -1.05% | -1.03% | -0.35% |
| Excess return | n/a | -0.97% | 1.61% | 4.25% | 0.14% |

| | Return since Inception [#] |
|-------------|-------------------------------------|
| CN's return | 3.04% |

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

[^] CN's Performance objective is set at CPI + 3.5% p.a. (over a rolling 10yrs)

[#] Return since inception considers the month end dollar value of the investment against CN's capital contributions since inception. Initial investment into the Capital Growth category occurred in February 2019 with incremental contributions thereafter.

Investment Policy compliance report

October 2020

Risk Management compliance:

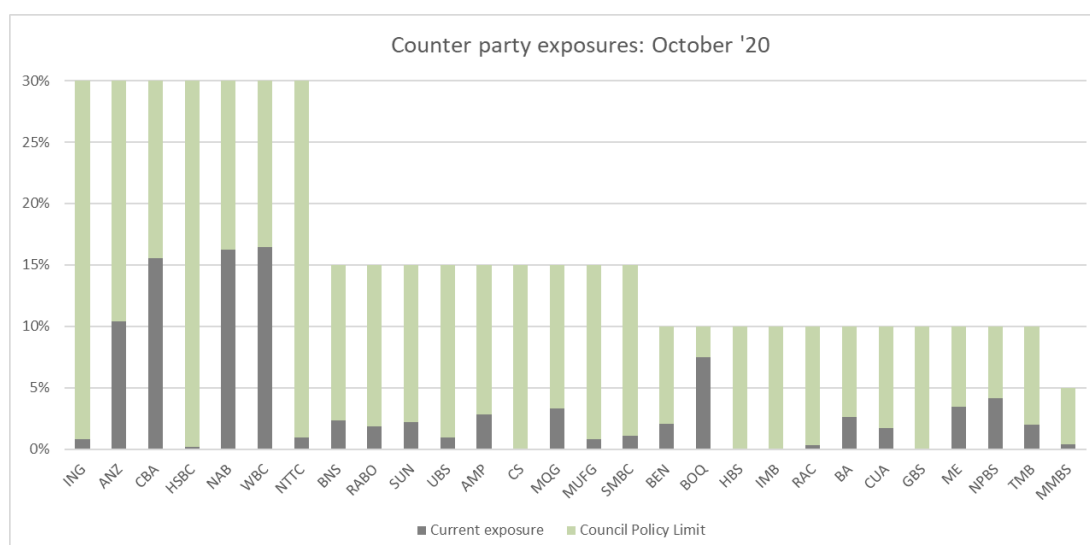
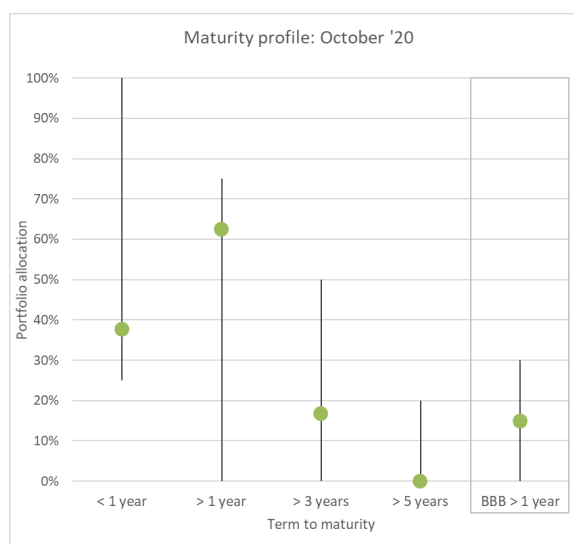
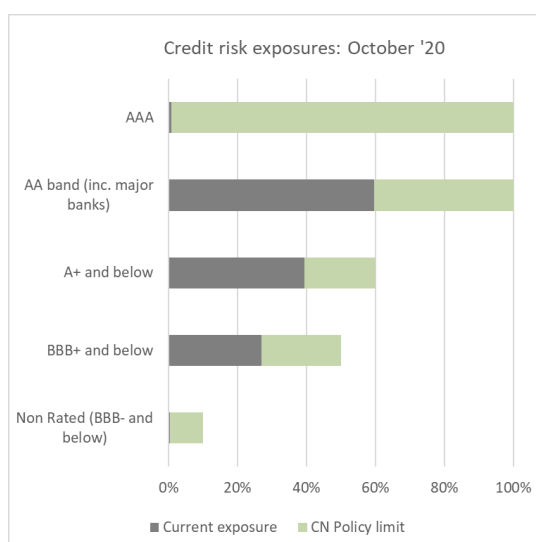
Portfolio exposure:

| Investment category | Minimum exposure | Maximum exposure | CN exposure |
|------------------------------|------------------|------------------|-------------|
| Income producing / Defensive | 80% | 100% | 93% |
| Capital Growth [^] | 0% | 20% | 7% |

[^] 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

October 2020

New and matured Investments:

New Investments:

| Contract date | Settlement date | Institution | Asset Class | Principal value | Rate of Return | Term | Maturity date |
|---------------|-----------------|-------------|-----------------------------|-----------------|----------------|----------|---------------|
| 01 Oct 2020 | 01 Oct 2020 | CBA | Term Deposit: Fixed rate | \$5,000,000 | 0.68% | 180 days | 30/03/2021 |
| 01 Oct 2020 | 01 Oct 2020 | CBA | Term Deposit: Fixed rate | \$5,000,000 | 0.69% | 330 days | 27/08/2021 |
| 08 Oct 2020 | 08 Oct 2020 | NAB | Term Deposit: Fixed rate | \$4,000,000 | 0.58% | 92 days | 08/01/2021 |
| 19 Oct 2020 | 19 Oct 2020 | NTTC | Fixed Rate Bond | \$3,000,000 | 0.80% | 3 years | 15/12/2023 |

Matured Investments:

| Date matured | Institution | Asset Class | Principal value | Rate of Return | Original Term | Original date invested |
|--------------|-------------|--------------------|-----------------|----------------|---------------|------------------------|
| 20 Oct 2020 | Suncorp | Floating Rate Note | \$3,000,000 | 1.25% | 5 years | 20 Oct 2015 |
| 28 Oct 2020 | WBC | Floating Rate Note | \$4,000,000 | 1.08% | 5 years | 28 Oct 2015 |

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

September 2020

New and matured Investments:

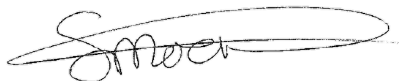
New Investments:

| Contract date | Settlement date | Institution | Asset Class | Principal value | Rate of Return | Term | Maturity date |
|---------------|-----------------|-------------|-----------------------------|-----------------|----------------|----------|---------------|
| 10 Sep 2020 | 10 Sep 2020 | NAB | Term Deposit: Fixed rate | \$6,000,000 | 0.73% | 300 days | 7/07/2021 |
| 23 Sep 2020 | 23 Sep 2020 | BOQ | Term Deposit: Fixed rate | \$4,000,000 | 0.70% | 1 year | 23/09/2021 |
| 28 Sep 2020 | 28 Sep 2020 | NAB | Term Deposit: Fixed rate | \$5,000,000 | 0.65% | 1 year | 28/09/2021 |

Matured Investments:

| Date matured | Institution | Asset Class | Principal value | Rate of Return | Original Term | Original date invested |
|--------------|-------------|-----------------------------|-----------------|----------------|---------------|------------------------|
| 10 Sep 2020 | NAB | Term Deposit: Fixed rate | \$6,000,000 | 0.90% | 3 months | 12 Jun 2020 |
| 23 Sep 2020 | BOQ | Term Deposit: Fixed rate | \$4,000,000 | 3.05% | 6 months | 23 Mar 2020 |

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Scott Moore
Responsible Accounting Officer

Investment Policy compliance report

August 2020

New and matured Investments:

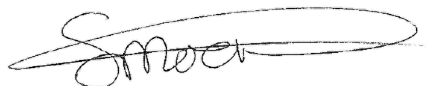
New Investments:

| Contract date | Settlement date | Institution | Asset Class | Principal value | Rate of Return | Term | Maturity date |
|---------------|-----------------|-------------|-----------------------------|-----------------|----------------|----------|---------------|
| 10 Aug 2020 | 10 Aug 2020 | NAB | Term Deposit: Fixed rate | \$3,000,000 | 0.75% | 210 days | 8/03/2021 |
| 14 Aug 2020 | 14 Aug 2020 | MMBS | Term Deposit: Fixed rate | \$639,423.51 | 0.80% | 126 days | 9/12/2020 |
| 31 Aug 2020 | 31 Aug 2020 | BOQ | Term Deposit: Fixed rate | \$3,000,000 | 0.75% | 270 days | 28/5/2021 |

Matured Investments:

| Date matured | Institution | Asset Class | Principal value | Rate of Return | Original Term | Original date invested |
|--------------|-------------|-----------------------------|-----------------|----------------|---------------|------------------------|
| 05 Aug 2020 | BOQ | Term Deposit: Fixed rate | \$639,423.51 | 1.75% | 1 year | 05 Aug 2019 |
| 27 Aug 2020 | BOQ | Term Deposit: Fixed rate | \$3,000,000 | 3.10% | 1 year | 27 Aug 2019 |

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Scott Moore
Responsible Accounting Officer