

**ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER**

**ITEM-20 CCL 28/04/20 – EXECUTIVE MONTHLY PERFORMANCE REPORT**

**Attachment A:** Executive Monthly Performance Report – March 2020



**ORDINARY COUNCIL MEETING  
28 APRIL 2020**

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**CCL 28/04/2020  
MONTHLY PERFORMANCE REPORT – MARCH 2020**

**Item 20 Attachment A:** Monthly Performance Report – March 2020

**DISTRIBUTED UNDER SEPARATE COVER**



# Monthly Performance Report

March 2020



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City of  
Newcastle

# Income Statement

Result for the financial period ending 31 March 2020

Full Year Budget	YTD Budget	YTD Actual Result	Variance (\$)	Variance (%)
\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income from Continuing Operations</b>				
182,809	137,094	137,094		0%
89,626	65,914	59,378	(6,536)	-10%
10,054	7,520	4,324	(3,196)	-43%
10,894	8,358	9,285	927	11%
15,021	7,104	7,154	50	1%
12,830	7,728	7,728		0%
				0%
				0%
<b>321,234</b>	<b>233,718</b>	<b>224,963</b>	<b>(8,755)</b>	<b>-4%</b>
<b>Expenses from Continuing Operations</b>				
110,519	81,365	78,853	(2,512)	-3%
4,923	3,607	3,674	67	2%
75,815	51,344	44,683	(6,661)	-13%
47,834	35,855	35,777	(78)	0%
59,227	43,527	38,260	(5,267)	-12%
5,948	4,020	3,227	(792)	-20%
<b>304,266</b>	<b>219,718</b>	<b>204,474</b>	<b>(15,243)</b>	<b>-7%</b>
<b>16,968</b>	<b>14,000</b>	<b>20,489</b>	<b>6,488</b>	<b>46%</b>
<b>4,138</b>	<b>6,272</b>	<b>12,761</b>	<b>6,488</b>	<b>103%</b>

## Operating Analysis as at 31 March 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
<b>Operating Revenue</b>					
Rates and charges	✓	0	0%		
User charges & fees	✗	(6,536)	-10%	Waste - (\$5.7m) RPA - (\$0.4m)	The Summerhill waste management centre has not met budgeted income levels, particularly in the area of campaign soils scheduled for March. This is offset by a reduced State Waste Levy expense. Revenue from Development Applications is slightly lower than budget.
Interest	✗	(3,196)	-43%		Heightened global equity market volatility continues to impact on returns.
Other operating revenues	✓	927	11%		Higher than expected revenue from insurance recoupments \$0.2M and income from Summerhill Solar Farm \$0.25M.
Grants & contributions - Operating	✓	50	1%		
Grants & contributions - Capital	✓	0	0%		
Net Gain from disposal of assets	✓	0	0%		
<b>Operating Expenses</b>					
Employee costs	✓	(2,512)	-3%	Staff costs	
Borrowing costs	!	67	2%		
Materials & Contracts	✓	(6,661)	-13%	Works program OPEX - \$4.0m	Operational expenditure generated through delivery of the works program is below the forecast by approx. \$4.0m.
Depreciation & Amortisation	✓	(78)	0%		
Other operating expenses	✓	(5,267)	-12%	NSW waste levy	\$3.9M reduction in expenditure on the NSW State Waste Levy due to lower than forecast tonnages. \$0.6M saving in Street Lighting.

# Capital Statement

Result for the financial period ending 31 March 2020

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
<b>Capital funding</b>				
40,610 General fund contribution to capital	37,885	44,245	6,360	14%
7,326 2012 Special Rate Variation	5,495	5,495		0%
1,990 Stormwater Management Service Charge	1,493	1,493		0%
12,830 Capital Grants & Contributions	7,728	7,728		0%
1,700 Proceeds from the sale of assets	1,275	533	(742)	-139%
(3,868) Net Loans Borrowings / (Repayments)	(2,901)	(2,901)		0%
<b>60,588 Funding available for capital expenditure</b>	<b>50,974</b>	<b>56,592</b>	<b>5,618</b>	<b>10%</b>
<b>Capital Expenditure</b>				
23,605 Asset Renewal	15,952	12,807	(3,145)	-25%
46,789 New / Upgrade	33,584	31,376	(2,208)	-7%
1,404 Priority Projects	897	924	27	3%
<b>71,798 Total capital expenditure</b>	<b>50,433</b>	<b>45,107</b>	<b>(5,326)</b>	<b>-12%</b>
<b>(11,210) Transfer to or (Draw down on) reserves</b>	<b>541</b>	<b>11,485</b>	<b>10,944</b>	<b>95%</b>

## Commentary on capital spend

Council's total capital spend at the end of March is \$45.1m. This result is \$5.3m below the YTD budget of \$50.4m. The total project spend inclusive of operational and capital expenditure is \$60.1m compared with a YTD budget of \$69.2m.



# Debtors Report as at 31 March 2020

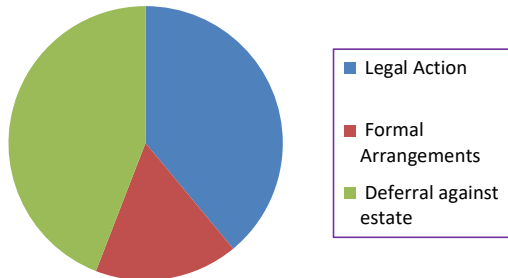
## Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	120	596,589
Formal Arrangements	215	258,640
Deferral against estate	36	675,040
<b>Total</b>	<b>371</b>	<b>1,530,269</b>

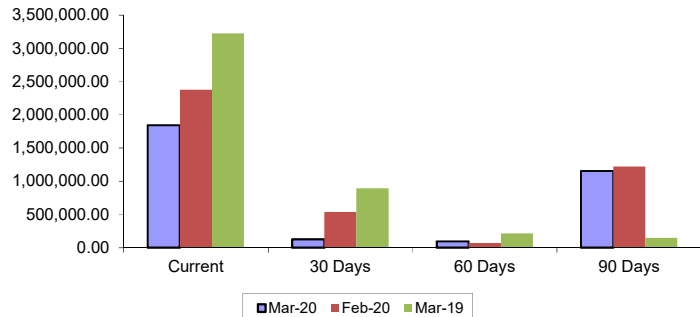
## Aged Debtors Report (Major Debtors Report)

Period	Mar-20	Feb-20	Mar-19
	\$	\$	\$
Current	1,843,923	2,380,215	3,225,884
30 Days	127,648	538,798	893,518
60 Days	96,671	68,217	217,010
90 Days	1,154,072	1,221,387	148,482
<b>Total</b>	<b>3,222,314</b>	<b>4,208,617</b>	<b>4,484,894</b>

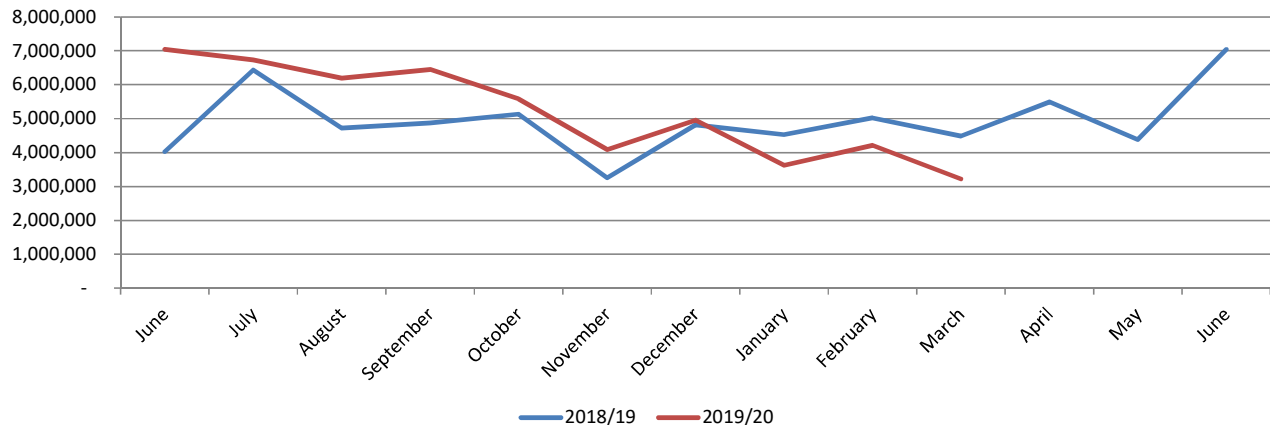
## Outstanding Rates (\$)



## Debtors balances



## Trend of Debtors Balance (\$)



## Breakdown of Material Debtors greater than \$100,000

Debtor	Business Unit	Total \$	Current \$	30 Days \$	60 Days \$	90 Days \$
Veolia Environmental	Waste Management	\$ 1,061,749	253,225	-	-	808,525
Central Waste Station	Waste Management	\$ 126,112	126,112	-	-	-
Maitland City Council	Waste Management	\$ 442,475	442,475	-	-	-
Cleanaway Pty Ltd	Waste Management	\$ 333,317	333,317	-	-	-
Daracon	Waste Management	\$ 103,156	103,156	-	-	-
Jemena	Civil Construction & Management	\$ 168,785	36,641	11,241	37,086	83,818
Anambah Electrical Services	Strategy & Engagement	\$ 164,043	-	-	-	164,043

## Commentary on Material Debtors greater than 90 days

Veolia Environmental - Debt relates to Waste tipping fees. Discussions regarding payment are ongoing. CN expects to fully receive this amount.  
 Jemena - Customer has disputed invoice. Discussions are ongoing.  
 Anambah Electrical Services - Debtor has been referred to debt collection agency.

# Works Program Summary

For the month ending 31 March 2020

Full Year Revised Budget \$,000	Portfolio/Program	YTD Revised Budget \$,000	YTD Actual Result \$,000	Variance to YTD budget (%)	% of FY Budget Spent
<b>27,395</b>	<b>Buildings, Structures and Places</b>	<b>19,482</b>	<b>17,117</b>	<b>-12%</b>	<b>62%</b>
422	Aquatic Centres	286	192	-33%	45%
50	Blackbutt Reserve	25		-100%	0%
11,067	Buildings - Council Support Services	9,006	8,889	-1%	80%
	Caravan Parks and Commercial Properties			0%	0%
70	Cemeteries	36	2	-94%	3%
1,061	City Centre Revitalisation	682	378	-45%	36%
946	Coastal Revitalisation	548	400	-27%	42%
651	Community Buildings	582	639	10%	98%
4,555	Cultural Facilities	2,922	2,273	-22%	50%
3,859	Libraries	2,336	2,510	7%	65%
3,421	Recreation Parks and Sporting Facilities	2,314	1,635	-29%	48%
238	Public Toilets	213	190	-11%	80%
1,055	Retaining Walls	532	9	-98%	1%
<b>11,789</b>	<b>Roads</b>	<b>8,731</b>	<b>9,122</b>	<b>4%</b>	<b>77%</b>
3,282	Bridges	2,247	2,976	32%	91%
567	Footpaths	496	499	1%	88%
519	Road Furniture	314	679	116%	131%
4,883	Road Rehabilitation	3,940	3,487	-11%	71%
2,538	Road Resurfacing	1,734	1,481	-15%	58%
<b>5,205</b>	<b>Transport</b>	<b>3,486</b>	<b>2,772</b>	<b>-20%</b>	<b>53%</b>
1,204	Cycleways	698	361	-48%	30%
1,398	Local Area Traffic Management	1,064	844	-21%	60%
210	Parking Infrastructure	151	104	-31%	50%
2,393	Pedestrian Access and Mobility Plan	1,573	1,463	-7%	61%
<b>7,505</b>	<b>Stormwater</b>	<b>5,521</b>	<b>4,749</b>	<b>-14%</b>	<b>63%</b>
91	Flood Planning	59	33	-44%	36%
7,414	Stormwater System	5,462	4,716	-14%	64%
<b>28,162</b>	<b>Environment</b>	<b>18,898</b>	<b>16,003</b>	<b>-15%</b>	<b>57%</b>
1,455	Bushland and Watercourses	994	724	-27%	50%
5,180	Coast, Estuary and Wetlands	2,790	1,351	-52%	26%
1,070	Street and Park Trees	765	681	-11%	64%
20,457	Waste Management	14,349	13,247	-8%	65%
<b>8,354</b>	<b>Information Technology</b>	<b>5,488</b>	<b>3,943</b>	<b>-28%</b>	<b>47%</b>
1,751	Implementation and Upgrade of Applications	1,175	632	-46%	36%
5,139	Infrastructure Improvements	3,404	2,694	-21%	52%
1,464	Strategic and Systems Analysis	909	617	-32%	42%
<b>3,765</b>	<b>Strategic</b>	<b>2,408</b>	<b>2,113</b>	<b>-12%</b>	<b>56%</b>
3,405	Smart City	2,199	2,053	-7%	60%
360	Strategic Plans	209	60	-71%	17%
<b>7,465</b>	<b>Fleet Replacement</b>	<b>5,188</b>	<b>4,348</b>	<b>-16%</b>	<b>58%</b>
7,465	Fleet Replacement	5,188	4,348	-16%	58%
<b>99,640</b>	<b>Total Works Program</b>	<b>69,202</b>	<b>60,167</b>	<b>-13%</b>	<b>60%</b>

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

## Councillors' Expense Register 2019/2020

	OFFICIAL BUSINESS	ACCOMPANYING PERSON (Official Business)	OVERSEAS TRAVEL	PROFESSIONAL DEVELOPMENT	AICD COURSE FEES	LGNSW / NGA ANNUAL CONFERENCE	COMMUNICATION DEVICES	COMMUNICATION EXPENSES	CARER EXPENSES	STATIONARY and OFFICE SUPPLIES	TOTAL EXPENDITURE
<b>LORD MAYOR</b>	\$4,000	\$1,000		\$5,000	\$4,000		\$4,000	\$3,000	\$6,000	\$500	
<b>Policy Provision</b>	Annual (per year)	Annual (per year)	In accordance with a Council resolution	Annual (per year)	Once only (per term) (may be combined with Professional Development expenses in the year undertaken)	(see below)	Once only (per term)	Annual (per year)	Annual (per year)	Annual (per year)	
<b>NELMES Nuatali</b>	1,317.29	-	-	2,071.95		863.09	2,769.98	967.20	-	378.18	8,367.69
<b>ALL COUNCILLORS</b>	\$2,000	\$500		\$5,000	\$4,000	\$20,000	\$4,000	\$3,000	\$6,000	\$500	
<b>Policy Provision</b>	Annual (per year)	Annual (per year)	In accordance with a Council resolution	Annual (per year)	Once only (per term) (may be combined with Professional Development expenses in the year undertaken)	Annual (per year) (shared among elected representatives inclusive of both events)	Once only (per term)	Annual (per year)	Annual (per year)	Annual (per year)	
<b>BYRNE Matthew</b>	272.50	-	-	-		-	3,586.53	836.32	-	177.13	4,872.48
<b>CHURCH John</b>	482.52	-	-	-		-	-	480.00	-	449.09	1,411.61
<b>CLAUSEN Declan</b>	912.55	-	-	-		-	3,821.53	836.32	-	98.93	5,669.33
<b>DUNCAN Carol</b>	803.09	-	21,060.34	-		-	3,586.53	836.32	-	-	26,286.28
<b>DUNN Jason</b>	-	-	-	-		-	3,586.53	836.32	-	178.72	4,601.57
<b>ELLIOTT Kath</b>	1,404.67	-	-	409.09		-	3,348.75	836.32	-	177.13	6,175.96
<b>LUKE Brad</b>	204.32	-	-	-		-	3,586.53	836.32	-	177.13	4,804.30
<b>MACKENZIE John</b>	204.32	-	-	-		-	3,586.53	836.32	-	449.09	5,076.26
<b>ROBINSON Allan</b>	-	-	-	-		-	3,586.53	836.32	-	300.00	4,722.85
<b>RUFO Andrea</b>	37.07	-	-	-		-	3,586.53	836.32	-	-	4,459.92
<b>WHITE Emma</b>	-	-	-	-		-	3,586.53	836.32	-	177.13	4,599.98
<b>WINNEY-BAARTZ Peta</b>	944.63	-	-	-	8,918.00	-	3,586.53	836.32	-	13.64	14,299.12
<b>TOTAL (exc LM)</b>	<b>5,265.67</b>	<b>-</b>	<b>21,060.34</b>	<b>409.09</b>	<b>8,918.00</b>	<b>-</b>	<b>39,449.05</b>	<b>9,679.52</b>	<b>-</b>	<b>2,197.99</b>	<b>86,979.66</b>
<b>TOTAL (inc LM)</b>	<b>6,582.96</b>	<b>-</b>	<b>21,060.34</b>	<b>2,481.04</b>	<b>8,918.00</b>	<b>863.09</b>	<b>42,219.03</b>	<b>10,646.72</b>	<b>-</b>	<b>2,576.17</b>	<b>95,347.35</b>

## CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	972	926
Materials & contracts	244	116
Depreciation & amortisation	1	1
Other operating expenses	168	125
<b>Total Operating Expenses</b>	<b>1,385</b>	<b>1,168</b>



# WARD 4 CAPITAL WORKS UPDATE AS AT 31 MARCH 2020

## (i) Wallsend Bridge replacement/upgrade

Item	Actual Date	Reason for delay/Status of works
Tyrrell St Bridge - construction 2018	Planned March 2020	Construction commenced 16 September with contract completion due by June 2020. Project on track for practical completion and opening of the bridge 27 March. Minor landscaping works, NBN cutover and defect rectification will be completed afterwards.
Boscawen St Bridge detailed design		Scheduled for 2020/2021 financial year.
Cowper St Bridge		Works to be included within the detailed design for Stage 2 – Kokera St/ Cowper St intersection.
Channel Naturalisation		Modelling of 3 channel naturalisation options is underway by the consultant Royal Haskoning Australia. Due to coordination with Local Centre work and Ironbark Creek Stage 7 design work, this may extend in to mid 2020.



Bunn St Wallsend

## (ii) Wallsend and Beresfield Local Centre Public Domain Plans

Item	Actual Date	Reason for delay/Status of works
Wallsend Public Domain Plan was broken in stages for preliminary costing and budgeted for in CN's forward program	2018	Integration with Ironbark Creek, Wallsend Flooding Assessment and Wallsend Drainage design underway to ensure strategic consistency throughout the precinct. A draft schedule has been prepared for timing of stages.
Stage 1 – Bunn Street bus stop relocation (outside childcare centre) accelerated	Q2 2019/20	Trees have been planted. Covid-19 pandemic has interrupted workshop process for mural. The team is evaluating a safe way to conduct the workshop. The artwork will be executed by professional artists based on input from the Childcare Centre, library and invited stakeholders.
Stage 2 – Kokera St/Cowper St intersection Detailed design and implementation, Nelson / Cowper St Intersection Newcastle / Cowper St Intersection		Draft schedule splits detailed design into sections over the next three financial years: • Detail design has commenced; • Construction tender by end of 2019/2020 financial year, ready for construction 2021/2022. Detailed design tenders to be prepared for release to market in early 2020. TfNSW blackspot funding received to assist with design and construction. Construction scheduled 2021/22 and 2022/23 subject to funding.
Beresfield Local Centre Public Domain and Traffic Plan	Completed 2019	Beresfield Local Centre officially opened on 20 September 2019. Landscape design is progressing in collaboration with the University of Newcastle. Covid-19 pandemic has interrupted mural delivery. The community's favourite concept will be delivered on ground in mid to late 2020. This site is part of a joint CN and University of Newcastle 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.
Shortland Local Centre	Initiation	Project planning for improvement works is budgeted for the 2019/20 financial year. Project Manager assigned and project charter being finalised.

# Investment Policy compliance report

March 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)*".

### 2 **Portfolio holdings:**

CN's overall investment portfolio holdings are \$351.5million, with \$330.7million invested directly in Income producing/defensive asset classes, and \$20.8million 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 March 2020 CN's allocation to the income producing/defensive assets sat at 94%. These funds continue to provide CN with a stable source of income through these volatile economic times.

A significant component of CN's monies are invested in high grade Senior unsecured debt of Authorised Deposit taking Institutions (ADIs). Although ADI credit spreads have widened over the last month ADIs have come into this current situation well capitalised and the Reserve Bank of Australia (RBA) has put in place a number of significant support mechanisms to provide direct support to ADIs.

One such example is via the RBA providing subsidised funding for ADIs via a three-year funding facility of at least \$90billion at a fixed rate of 0.25% (which is well below the cost of funding elsewhere). The aim of which being to ensure ADIs remain in a position of strength to provide significant ongoing support to their customers.

Separately, with cash rates now close to zero in Australia we expect lower returns from these funds for the foreseeable future.

### 4 **Performance commentary – Long Term Growth Fund:**

As at the end of March 2020 CN's allocation to the Long-Term Growth Fund sat at a total of 6%.

For the month of March, the performance of the Long-Term Growth Fund reflected the difficulties encountered by wider investment markets. Market volatility continued to be elevated, which in the US spiked at a record high (based on the VIX index, also known as the 'fear index'). Locally in Australia the equity market suffered its worst monthly declines since 2000. However larger falls were tempered by significant policy responses from governments and central banks globally to do "whatever it takes" to support economies through this health crisis.

TCorp continues to manage the Long-Term Growth Fund to maintain exposures within appropriate ranges. It is important to remain aware that The Long-term Growth Fund is diversified across a number of different asset classes that have differing risk characteristics. While the volatile equity markets are the largest contributor to the total risk of this fund, the declines in the value of the fund are significantly less than the losses experienced in equity markets.

Severe market gyrations have happened before, and they will invariably happen again. It is for this reason CN has, from the outset of buying into this Fund, maintained a clear investment strategy and objective for this investment (matching the balance of this fund with specific long-term liabilities).

Our expectation is that over a rolling 10 year period we will be compensated for the heightened risk with an average rate of return greater than the defensive component of our portfolio.

# Investment Policy compliance report

March 2020

It is unknown what the impact of the new coronavirus will be on the global economy ongoing and we expect the volatility of the Funds performance to continue in the short term. However, it is important to remain cognisant to the fact that CN's investment strategy for this fund is long term and its fundamentals remain strong and should be adhered to.

## 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 March 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 investment placements performed during the reporting period are detailed later in this report.

## 7 **Interest Income Year To Date:**

Year to Date interest income comprises \$5.51million on the Income producing/defensive funds whilst the Long-Term Growth Fund has generated a loss of \$1.57million. Overall, total cumulative 2019/20 Interest income is therefore \$3.94million (excluding Newcastle Airport and non-investment portfolio sources of interest). This result is below the revised budgeted year to date estimate of \$7.09million.

## 8 **Interest Income 2019/20:**

As at March 2020 the full year budget is set at \$9.48million (excluding Newcastle Airport and non-investment portfolio sources of interest income).

In the time since the construction of the 2019/20 budget several underlying assumptions, derived from financial markets, are no longer reasonable, especially in light of the extremely heightened volatility in recent months.

Strong performance of equity markets over the first seven months of the financial year, which had flowed through to above average returns on the Long-Term Growth Fund, had been offsetting the negative impacts to benchmark interest rates as well a credit risk premiums on revenue derived from the defensive investment category.

Due to the volatility of recent months this positive offset has unwound causing the deviation between actual and budget performance.

Analysis of the revised 2019/20 budget remains ongoing and further budget adjustments will be brought through at the March quarterly review.

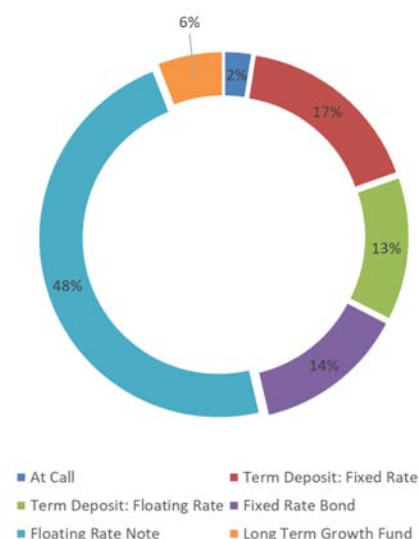
## 9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

# Investment Policy compliance report

March 2020

## Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	8,713
	Term Deposit: Fixed rate	60,279
	Term Deposit: Floating rate	45,500
	Floating Rate Note	167,827
	Fixed Rate Bond	48,355
Capital Growth	Long Term Growth Fund	20,829
<b>Total</b>		<b>351,503</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	2.80%	2.42%	0.52%	1.69%	0.17%	2.01%
Performance objective <sup>^</sup>	2.16%	1.73%	0.39%	1.16%	0.14%	1.71%
Excess return	0.64%	0.69%	0.13%	0.53%	0.03%	0.30%

\*Exclusive of Capital Growth (disclosed separately below).

<sup>^</sup> 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	(2.33%)	(10.43%)	(6.32%)	(9.53%)
Performance objective <sup>^</sup>	5.34%	5.34%	1.54%	4.44%	0.51%
Excess return	n/a	(7.67%)	(11.97%)	(10.76%)	(10.04%)

	Return since Inception <sup>#</sup>
CN's return	(5.32%)

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

<sup>^</sup> CN's Performance objective is set at CPI + 3.5% p.a. (over a rolling 10yrs)

<sup>#</sup> 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

March 2020

## Risk Management compliance:

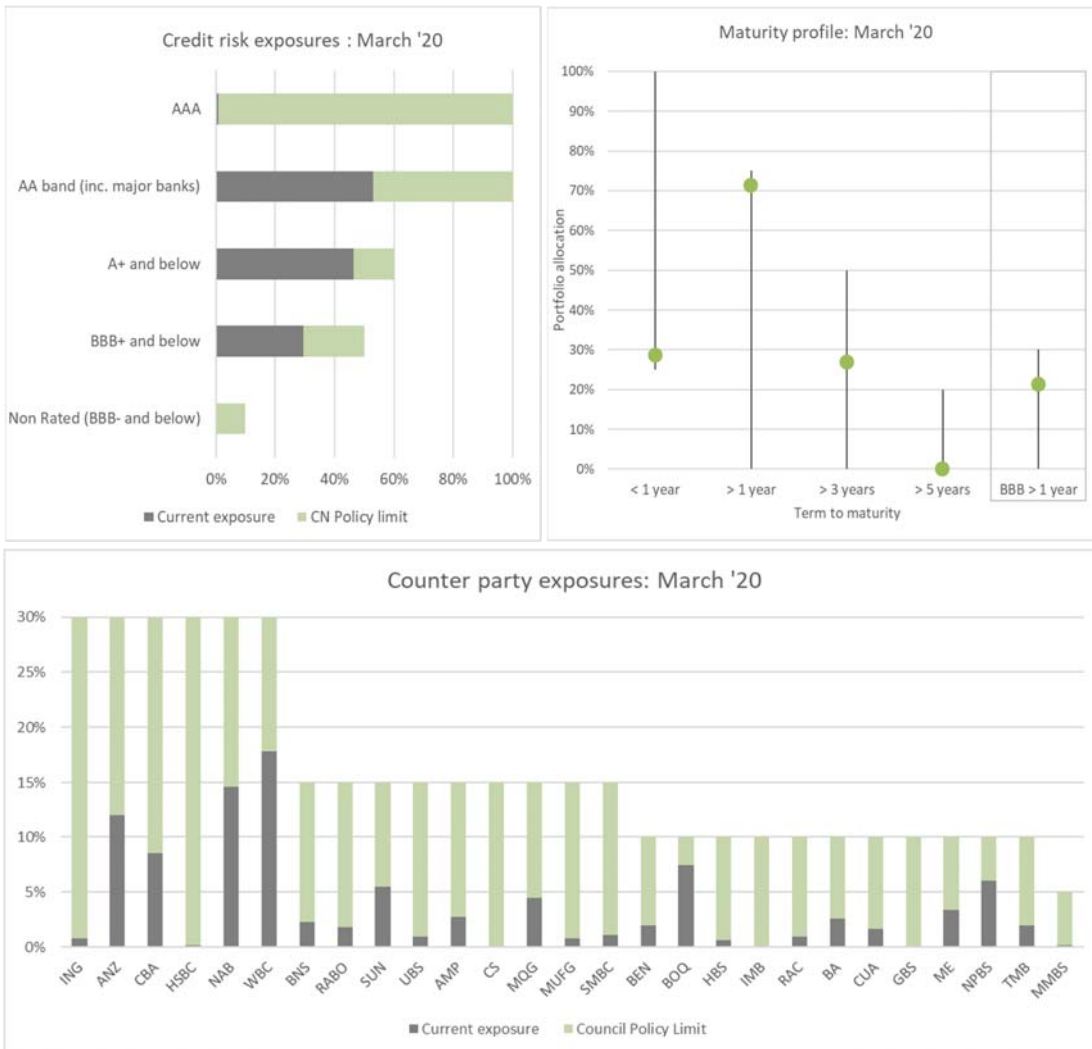
### Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	94%
Capital Growth <sup>^</sup>	0%	20%	6%

<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

March 2020

## New and matured Investments:

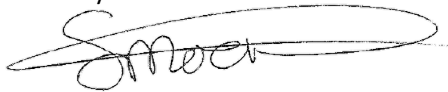
### New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
11 Mar 2020	13 Mar 2020	Westpac	Fixed rate Bond	\$1,342,185	1.49%	4.4 years	16 Aug 2024

### Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
3 Mar 2020	Macquarie Bank	Floating Rate Note	\$4,500,000	90 bbsw + 1.10%	5 years	03 Mar 2015
12 Mar 2020	IMB Bank	Term Deposit: Fixed rate	\$3,000,000	1.60%	134 days	30 Oct 2019
20 Mar 2020	CUA	Floating Rate Note	\$2,000,000	90d bbsw + 1.30%	3 years	20 Mar 2017

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 2020

## New and matured Investments:

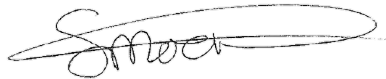
### New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
6 Feb 2020	19 Feb 2020	Macquarie Bank	Fixed rate Bond	\$5,000,000	1.7075%	5 years	12 Feb 2025
18 Feb 2020	18 Feb 2020	NAB	Term Deposit	\$4,000,000	1.48%	80 days	8 May 2020
28 Feb 2020	28 Feb 2020	NAB	Term Deposit	\$8,000,000	1.55%	124 days	2 Jul 2020

### Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
5 Feb 2020	CBA	Fixed rate Bond	\$2,000,000	4.92%	6.4 years	9 Sep 2013
24 Feb 2020	Greater Bank	Floating Rate Note	\$3,000,000	90d bbsw + 1.45%	3 years	17 Feb 2017

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Scott Moore  
Responsible Accounting Officer

# Investment Policy compliance report

January 2020

## New and matured Investments:

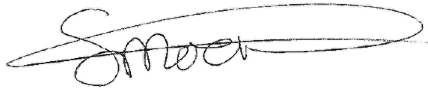
### New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
7 Jan 2020	16 Jan 2020	ANZ	Fixed rate Bond	\$2,994,990	1.685%	5 years	16 Jan 2025
21 Jan 2020	4 Feb 2020	Newcastle Permanent	Floating Rate Note	\$2,100,000	90d bbsw + 1.12%	5 years	4 Feb 2025

### Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
7 Jan 2020	NAB	Term Deposit: Fixed rate rate	\$5,000,000	1.72%	123 days	6 Sept 2019
14 Jan 2020	Bendigo Bank	Term Deposit: Fixed rate	\$3,000,000	3.00%	3.4 years	31 Aug 2016
23 Jan 2020	NAB	Term Deposit: Floating rate	\$2,000,000	90d bbsw + 1.05%	5 years	23 Jan 2015

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Scott Moore  
Responsible Accounting Officer