
CCL 26/04/2022 – EXECUTIVE MONTHLY PERFORMANCE REPORT

ITEM-37 Attachment A: Executive Monthly Performance Report - March 2022

DISTRIBUTED UNDER SEPARATE COVER

INTENTIONAL BLANK PAGE

DISTRIBUTED UNDER SEPARATE COVER

Monthly Performance Report

March 2022



Income Statement

Result for the financial period ending 31 March 2022

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Income from continuing operations				
198,945	149,372	149,372		0%
90,221	62,211	61,558	(653)	-1%
8,085	4,991	5,045	53	1%
18,373	8,057	9,548	1,490	18%
15,088	11,814	11,814		0%
6,176	4,584	2,118	(2,467)	-54%
3,954	3,050	3,060	10	0%
340,842	244,080	242,514	(1,566)	-1%
Expenses from continuing operations				
118,053	89,482	88,855	(628)	-1%
114,139	71,612	67,446	(4,165)	-6%
3,384	2,570	2,536	(34)	-1%
58,601	43,942	43,984	42	0%
40,765	30,912	31,474	562	2%
4,328	2,805	1,533	(1,272)	-45%
339,270	241,323	235,828	(5,495)	-2%
Operating result from continuing operations				
1,572	2,756	6,686	3,929	143%
Net operating result before grants & contributions - capital				
(13,516)	(9,058)	(5,128)	3,929	-43%

Operating Analysis as at 31 March 2022

Over budget by more than 5%



Over budget by 5% or less



Result within budget



Financial Statement Line Item	Indicator	Var (\$'000)	Var(%)	Issue	Explanation
Operating Revenue					
Rates & annual charges		0	0%		
User charges & fees		(653)	-1%		Revenue from Waste Tipping has stabilised for the month \$0.3m reduction in Parking Meters \$0.2m reduction in DA fees
Other revenues		53	1%		
Grants & contributions - operating		1,490	18%		\$1.1m in Disaster relief received in the period \$0.4m for Autumn Alive festival
Grants & contributions - capital		-	0%		
Interest & investment revenue		(2,467)	-54%		Significant volatility is still being experienced in Global Equity Markets
Other income		10	0%		
Operating Expenses					
Employee benefits & on-costs		(628)	-1%		
Materials & services		(4,165)	-6%	Works Program Opex - \$2.1m	Operational expenditure generated through the delivery of the works program remains below the forecast.
Borrowing costs		(34)	-1%		
Depreciation & Amortisation		42	0%		
Other expenses		562	2%		
Net loss from the disposal of assets		(1,272)	-45%		Timing variance due to scheduling of project delivery

Capital Statement

Result for the financial period ending 31 March 2022

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding				
33,896 General fund contribution to capital	26,060	28,746	2,686	10%
7,667 2012 Special Rate Variation	5,750	5,750	-	0%
2,029 Stormwater Management Service Charge	1,522	1,522	-	0%
9,890 Capital Grants & Contributions	11,814	11,814		0%
726 Proceeds from the sale of assets	726	986	259	36%
(4,677) Net Loans Borrowings / (Repayments)	(3,508)	(3,508)	-	0%
49,532 Funding available for capital expenditure	42,365	45,310	2,945	7%
Capital Expenditure				
26,794 Asset Renewal	18,147	11,712	(6,435)	-35%
27,294 New / Upgrade	17,565	12,026	(5,538)	-32%
7,860 Priority Projects	5,768	6,681	913	16%
61,948 Total capital expenditure	41,480	30,419	(11,061)	-27%
(12,416) Transfer to or (Draw down on) reserves	885	14,891	14,006	1583%

Commentary on capital spend

Council's total capital spend at the end of March is \$30.4m. This result is \$11m below the YTD budget of \$41.5m. The total project spend inclusive of operational and capital expenditure is \$56.9m compared with a YTD budget of \$68.5m.

Debtors Report as at 31 March 2022

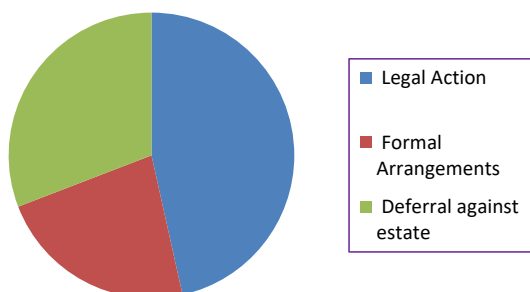
Outstanding Rates

Debt Recovery Action	Jul-00	\$ Amount
Legal Action	113	864,900
Formal Arrangements	205	421,024
Deferral against estate	24	573,701
Total	342	1,859,624

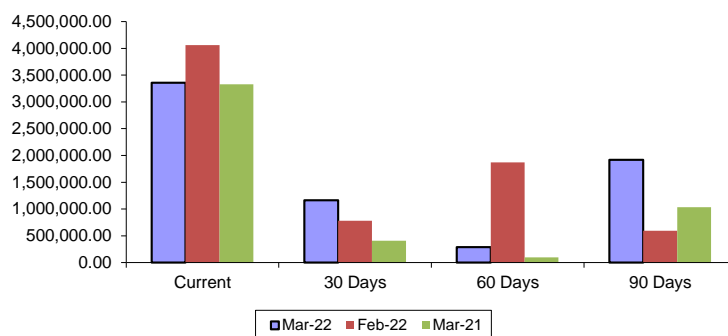
Aged Debtors Report (Major Debtors Report)

Period	Mar-22	Feb-22	Mar-21
	\$	\$	\$
Current	3,359,936	4,061,622	3,327,945
30 Days	1,163,176	778,684	407,418
60 Days	286,692	1,869,091	94,508
90 Days	1,920,153	593,551	1,031,988
Total	6,729,957	7,302,948	4,861,859

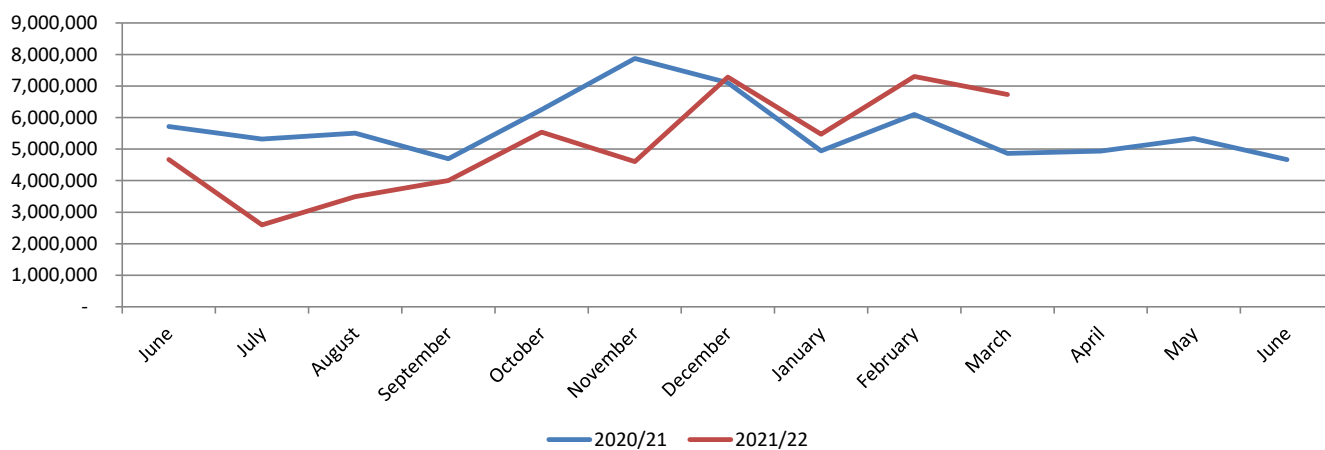
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

Result for the financial period ending 31 March 2022

Full Year Revised Budget \$,000	Portfolio/Program	YTD Budget \$'000	YTD Actual \$'000	Variance to YTD budget (%)	% of FY Budget Spent
2,093	Infrastructure & Property	1,274	853	-33%	41%
326	Buildings - Council Support Services	201	50	-75%	15%
	Caravan Parks and Commercial Properties			0%	0%
550	Community Buildings	346	377	9%	69%
420	Public Toilets	264	8	-97%	2%
797	Retaining Walls	462	417	-10%	52%
14,758	Roads	10,716	8,266	-23%	56%
613	Bridges	504	225	-55%	37%
1,869	Footpaths	1,176	1,183	1%	63%
941	Road Furniture	388	594	53%	63%
7,469	Road Rehabilitation	5,958	3,545	-40%	47%
3,866	Road Resurfacing	2,690	2,719	1%	70%
14,790	Transport	9,370	7,379	-21%	50%
2,994	Cycleways	2,037	1,867	-8%	62%
8,450	Parking Infrastructure	5,317	4,107	-23%	49%
1,676	Pedestrian Access and Mobility Plan	1,098	971	-12%	58%
1,670	Local Area Traffic Management	917	434	-53%	26%
	Parking Meter Replacement			0%	0%
6,069	Stormwater	3,323	1,777	-47%	29%
5,797	Stormwater System	3,151	1,690	-46%	29%
272	Flood Planning	171	87	-49%	32%
8,435	Environment	5,150	4,002	-22%	47%
5,115	Coast, Estuary and Wetlands	3,408	2,561	-25%	50%
2,068	Bushland and Watercourses	1,015	599	-41%	29%
1,252	Street and Park Trees	727	841	16%	67%
6,407	Information Technology	3,541	3,468	-2%	54%
2,227	Digital Enablement	1,492	615	-59%	28%
302	Integrated Data and Systems	75	76	1%	25%
3,878	Core Systems Development and Maintenance	1,974	2,778	41%	72%
4,887	Strategic	2,515	2,766	10%	57%
250	Strategic Plans	157	79	-50%	32%
2,352	Smart City	1,009	1,664	65%	71%
1,282	Economic Development	596	477	-20%	37%
1,003	CX Strategy	752	547	-27%	55%
3,737	Fleet Replacement	2,278	1,432	-37%	38%
3,737	Fleet Replacement	2,278	1,432	-37%	38%
13,323	Priority Projects	9,040	11,869	31%	89%
422	Blackbutt Reserve	266	369	39%	87%
4,509	City Centre Revitalisation	2,701	5,047	87%	112%
4,950	Coastal Revitalisation	3,864	3,139	-19%	63%
3,442	Urban Centre Revitalisation	2,210	3,315	50%	96%
30,608	City Wide Services	21,268	15,123	-29%	49%
4,205	Aquatic Centres	3,820	730	-81%	17%
1,032	Civic Venues / Civic Services	557	578	4%	56%
890	Libraries	764	613	-20%	69%
9,297	Rec Parks, Sporting Facs and Open Spaces	5,296	6,002	13%	65%
12,820	Waste Management	9,311	5,793	-38%	45%
2,304	Art Gallery	1,482	1,346	-9%	58%
60	Museum / Historic Fort Scratchley	37	61	63%	103%
105,106	Total Works Program	68,474	56,934	-17%	54%

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

Councillors' Expense Register 2021/2022

	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	5000	\$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	-			-	-	716.35	-	76.90	793.25		2,769.98	2,769.98
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	In accordance with a Council resolution	5000	See Above	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
BYRNE Matthew	-	-	-	-	-	415.68	-	-	415.68		3,586.53	3,586.53
CHURCH John	-	-	-	-	-	323.67	-	29.44	353.11	8,421.73	315.37	8,737.10
CLAUSEN Declan	-	-	-	-	-	531.80	-	-	531.80		3,821.53	3,821.53
DUNCAN Carol	-	-	-	-	-	531.80	-	106.35	425.45	8,670.91	3,586.53	12,257.44
DUNN Jason	-	-	-	-	-	491.81	-	-	491.81		4,393.53	4,393.53
ELLIOTT Kath	-	-	-	-	-	201.27	-	50.00	251.27	7,595.00	3,348.75	10,943.75
LUKE Brad	-	-	-	-	-	491.81	-	-	491.81		3,586.53	3,586.53
MACKENZIE John	-	-	-	-	-	531.80	-	-	531.80		3,586.53	3,586.53
ROBINSON Allan	-	-	-	-	-	489.59	-	-	489.59		6,061.53	6,061.53
RUFO Andrea	-	-	-	-	-	491.81	-	-	491.81		3,586.53	3,586.53
WHITE Emma	-	-	-	-	-	602.93	-	-	602.93		3,586.53	3,586.53
WINNEY-BAARTZ Peta	-	-	-	-	-	531.80	-	-	531.80	8,918.00	3,586.53	12,504.53
TOTAL (exc LM)	-	-	-	-	-	5,635.77	-	26.91	5,608.86	33,605.64	43,046.42	76,652.06
TOTAL (inc LM)	-	-	-	-	-	6,352.12	-	49.99	6,402.11	33,605.64	45,816.40	79,422.04

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	825	782
Materials & contracts	278	213
Other operating expenses	12	15
Total Operating Expenses	1,115	1,010

Councillors' Expense Register 2021/2022

	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	5000	\$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	-			625.00	1,172.33	279.51	-	-	2,076.84	-	2,537.85	2,537.85
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	In accordance with a Council resolution	5000	See Above	\$3,000	\$6,000	\$500		See Above	\$4,000	
CLAUSEN, Declan	-	-	-	-	1,611.20	295.61	-	-	1,906.81	-	2,537.85	2,537.85
CHURCH, John	-	-	-	-	-	199.92	-	-	199.92	-	2,365.00	2,365.00
MACKENZIE, John	-	-	-	-	-	291.09	-	-	291.09	-	3,219.67	3,219.67
DUNCAN, Carol	-	-	-	-	-	295.61	-	-	295.61	-	3,392.58	3,392.58
BARRIE, Jenny	-	-	-	-	-	281.54	-	-	281.54	-	3,219.67	3,219.67
McCABE, Charlotte	-	-	-	-	-	281.54	-	-	281.54	-	3,219.67	3,219.67
WINNEY-BAARTZ, Peta	-	-	-	-	507.27	295.61	-	-	802.88	-	3,219.67	3,219.67
WOOD, Margaret	-	-	-	-	-	281.54	-	-	281.54	-	3,219.67	3,219.67
WARK, Katrina	-	-	-	-	-	281.54	-	-	281.54	-	3,219.67	3,219.67
RICHARDSON, Deahna	-	-	-	-	1,311.20	281.54	-	-	1,592.74	-	3,219.67	3,219.67
ADAMCZYK, Elizabeth	-	-	-	-	600.00	281.54	-	14.41	895.95	-	3,219.67	3,219.67
PULL, Callum	-	-	-	-	-	281.54	-	-	281.54	-	3,219.67	3,219.67
TOTAL (exc LM)	-	-	-	-	4,029.67	3,348.62	-	14.41	7,392.70	-	37,272.46	37,272.46
TOTAL (inc LM)	-	-	-	625.00	5,202.00	3,628.13	-	14.41	9,469.54	-	39,810.31	39,810.31

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	825	782
Materials & contracts	278	213
Other operating expenses	12	15
Total Operating Expenses	1,115	1,010



Ward 4 Capital Works Update

As at 31 March 2022

11



Wallsend

Item	Actual Date	Status of works
Wallsend Local Centre Public Domain Plan	Approved by Council in May 2018	<ul style="list-style-type: none">Phase 1 survey engagement explored the community's views on urban design themes, safety and order of priority for future revitalisation stages. The final report is available on our website at https://newcastle.nsw.gov.au/have-your-say/projects/wallsend-engagement-hub.Phase 2 of this engagement will include ongoing targeted community consultation and Placemaking engagement activities for individual project stages as they progress.
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 is currently under review.HWC have begun concept design on the right-hand bank (eastern side) replacement between Tyrrell and Boscawen Street.
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">Computational Fluid Dynamics modelling is underway to ensure flood mitigation objectives are achieved. Construction is programmed for commencement in 2022 pending modelling outcomes.Targeted stakeholder input via telephone surveys have been undertaken to incorporate feedback into the intersection detailed design 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 the benefits of future flood mitigation works.Stage 3B – 100% detailed design is complete. The remaining civil component of works (including traffic signals) is delayed awaiting issue of the Works Authorisation Deed.
Stage 4: Detailed design of Boscawen Street and Nelson Street Bridge replacement works		<ul style="list-style-type: none">Detailed design has commenced.
Stage 5: Detailed design of: • Traffic lights and shared path at Nelson Street and Cowper Street intersection. • Proposed roundabout at the intersection of Cowper Street and Newcastle Road.		<ul style="list-style-type: none">TfNSW blackspot funding received to assist with design and construction.Project scope to be determined to inform detailed design tenders.Detail design scheduled for 2022/2023 subject to resourcing.
Wallsend Active Hub		<ul style="list-style-type: none">Construction commenced in August 2021 and is ongoing with CN's Civil Construction and Maintenance team.Works completed to date include foundations, drainage, shelters, climbing and fitness wall.Practical completion is scheduled for July 2022.



Ward 4 Capital Works Update

As at 31 March 2022



Shortland

Item	Actual	Status of works
Shortland Public Domain Plan		<ul style="list-style-type: none">• Stage 1 footpath, drainage and landscape upgrades fronting the shops were completed in December 2021.• Stage 2 commenced in December 2021 with the implementation of a 40km/hr High Pedestrian Activity Area, including installation of signage and traffic devices to control speed. Scheduled for completion in May 2022.• Traffic signals at the intersection of Mawson Street and Sandgate Road will be upgraded, and consultation on timed parking options identified a need for timed parking restrictions.• At completion of the upgrade, a community mural will be developed with local school student input and installed on the wall of the My Community Pharmacy on Hansen Place.• Information on the mural workshop with students from Margaret Jurd College Shortland can be viewed at https://upnup.com.au/youth-led-placemaking-in-shortland-is-growing-up/. Further workshops with Shortland Public School and Our Lady of Victories School will take place through to early April.• Upgrade works are scheduled for completion in winter 2022.



Shortland Local Centre

Investment Policy compliance report

March 2022

Executive summary:

1 **Socially Responsible Investment:**

Application of the investment function has remained consistent with requirements outlined within Part E of CN's Investment Policy, "*Environmentally and Socially Responsible Investments (SRI)*".

2 **Portfolio holdings:**

As at the end of March 2022 CN's overall investment portfolio holdings are \$358.4million, with \$311.3million invested directly in Income producing/defensive asset classes, and \$47.1million 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 2022 CN's allocation to the income producing/defensive assets sat at 87%. The year-to-date yield on the defensive funds sits at 0.82% with an annualised yield of 1.09% as at 31 March 2022. The performance of CN's Defensive portfolio has remained quite stable over the last 12 months and has exceeded the performance objective across all time horizons.

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

For the month of March the TCorp Fund posted a slight increase in fair value of 0.16% (interim monthly performance as at 30 March).

The Fund continues to demonstrate a small loss financial year-to-date.

The performance of the Fund over the last three months reflects the heightened volatility witnessed in global equity markets as a result of geopolitical tensions as well as inflationary and interest rate concerns.

CN remains cognisant of the fact that the trade-off for increased long term average returns will invariably be short term volatility. CN's strategy toward our investment into the TCorp Growth Fund remains unchanged as a long-term holder.

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 2022 continued to focus on meeting the objectives outlined in CN's Investment and Borrowing Policy.

Further disclosure of investment portfolio composition and details of any investment placements or maturities during the reporting period are detailed later in this report.

7 **Interest Income Year to Date:**

Year to date investment income was a total of \$1.81million, of which \$2.50million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) and a loss of \$0.69million generated by the Long-Term Growth Fund fair value adjustment.

Investment Policy compliance report

March 2022

8 Interest Income Budget 21/22:

The year-to-date budget for 2021/22 investment income is \$4.36million (excluding Newcastle Airport and non-investment portfolio sources of interest income). The actual year-to-date income of \$1.81m is below budget by \$2.55million primarily due the recent heightened volatility in global financial markets mentioned earlier in this report.

CN will continue to monitor global financial markets volatility as well as performance of the Long-Term Growth Fund and make amendments to the budget if necessary.

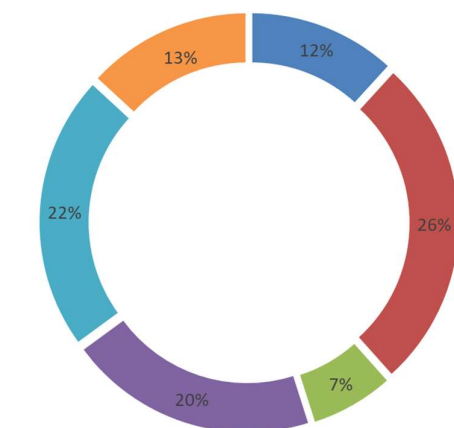
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

March 2022

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	42,266
	Term Deposit: Fixed rate	95,279
	Term Deposit: Floating rate	24,000
	Floating Rate Note	78,500
	Fixed Rate Bond	71,192
Capital Growth	Long Term Growth Fund	47,118
Total		358,355



■ At Call ■ Term Deposit: Fixed Rate
■ Term Deposit: Floating Rate ■ Fixed Rate Bond
■ Floating Rate Note ■ Long Term Growth Fund

Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	1.63%	1.09%	0.26%	0.82%	0.09%	1.03%
Performance objective^	0.46%	0.04%	0.01%	0.03%	0.01%	0.04%
Excess return	1.17%	1.05%	0.25%	0.73%	0.08%	0.99%

* Exclusive of Capital Growth (disclosed separately below).

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

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	6.59%	5.65%	(4.69%)	(0.77%)	0.16%
Performance objective^	5.82%	6.90%	1.90%	5.46%	0.63%
Excess return	0.77%	(1.25%)	(6.59%)	(6.23%)	(0.47%)

	Return since Inception#
CN's return	9.58%

* 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

March 2022

Risk Management compliance:

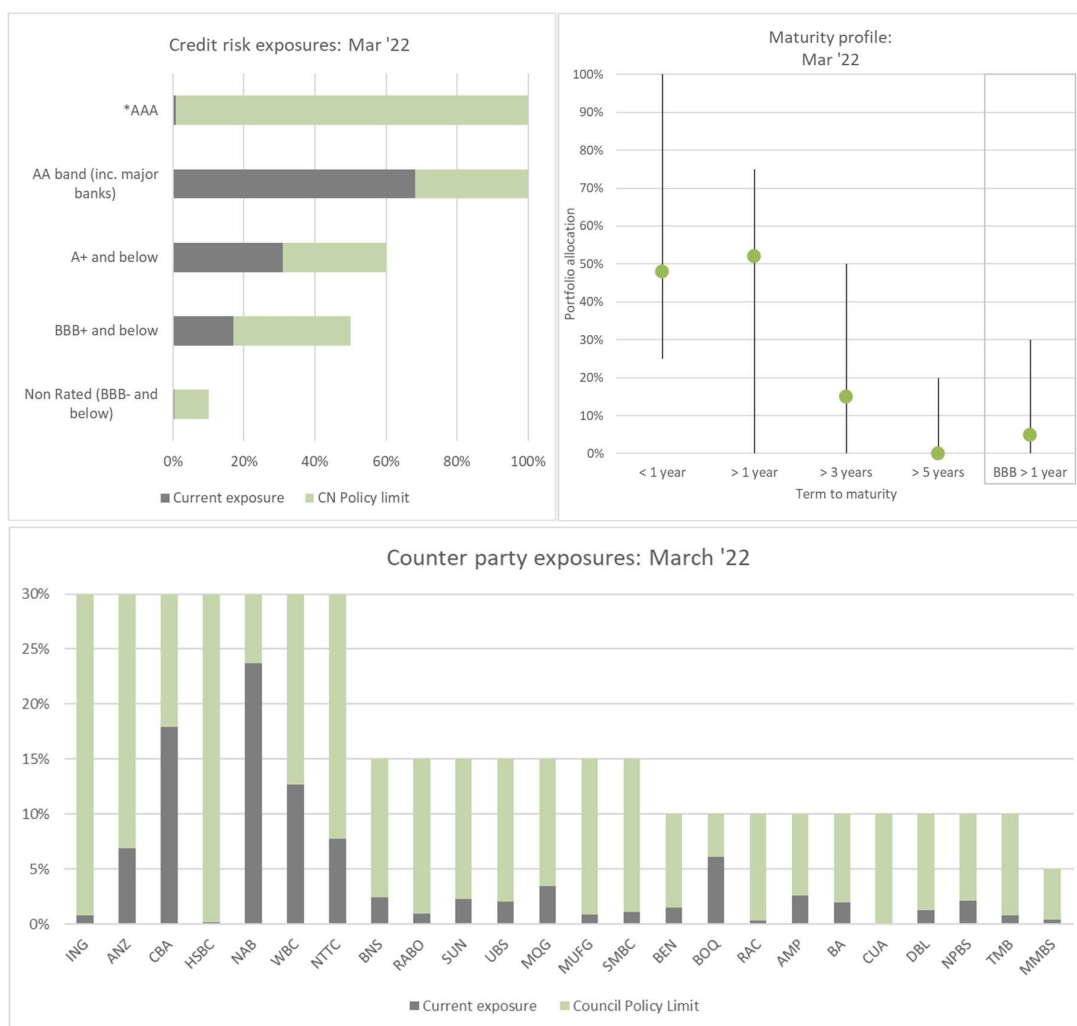
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	87%
Capital Growth^	0%	20%	13%

^ 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 2022

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
07 Mar 2022	09 Mar 2022	Newcastle Permanent Building Society	Floating Rate Note	\$2,250,000	90d bbsw + 1.00%	5 years	10 Feb 2027
09 Mar 2022	09 Mar 2022	NAB	Term Deposit: Fixed Rate	\$7,000,000	0.49%	110 days	27 Jun 2022
31 Mar 2022	31 Mar 2022	NAB	Term Deposit: Fixed Rate	\$6,000,000	0.70%	91 days	30 Jun 2022

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
03 Mar 2022	Rabobank	Floating Rate Note	\$3,000,000	90d bbsw + 1.08%	5 years	24 Feb 2017
04 Mar 2022	Credit Union Australia	Floating Rate Note	\$2,500,000	90d bbsw + 1.23%	3 years	19 Feb 2019
07 Mar 2022	ANZ	Floating Rate Note	\$3,000,000	90d bbsw + 1.00%	5 years	27 Feb 2017
08 Mar 2022	Newcastle Permanent Building Society	Term Deposit: Fixed Rate	\$4,000,000	2.95%	3 years	08 Mar 2019
30 Mar 2022	AMP Bank	Floating Rate Note	\$3,000,000	90d bbsw + 1.05%	5 years	24 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.

David Clarke
Responsible Accounting Officer

Investment Policy compliance report

February 2022

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
03 Feb 2022	10 Feb 2022	Newcastle Permanent Building Society	Floating Rate Note	\$2,250,000	90d bbsw + 1.00%	5 years	10 Feb 2027
16 Feb 2022	25 Feb 2022	NAB	Fixed Rate Bond	\$4,488,660	2.9545%	5 years	25 Feb 2027

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
07 Feb 2022	Westpac	Floating Rate Note	\$3,000,000	90d bbsw + 1.11%	5 years	07 Feb 2017
14 Feb 2022	Westpac	Term Deposit: Floating Rate	\$3,000,000	90d bbsw + 1.00%	5 years	13 Feb 2017
22 Feb 2022	Newcastle Permanent Building Society	Term Deposit: Floating Rate	\$5,000,000	90d bbsw + 1.20%	3 years	22 Feb 2019
28 Feb 2022	Westpac	Term Deposit: Floating Rate	\$3,000,000	90d bbsw + 1.20%	5 years	27 Feb 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.

David Clarke
Responsible Accounting Officer

Investment Policy compliance report

January 2022

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
10 Jan 2022	10 Jan 2022	The Mutual Bank	Term Deposit: Fixed rate	\$639,424	0.50%	100 days	20 Apr 2022
10 Jan 2022	10 Jan 2022	The Mutual Bank	Term Deposit: Fixed rate	\$639,424	0.50%	100 days	20 Apr 2022
11 Jan 2022	14 Jan 2022	CBA	Fixed Rate Bond	\$3,994,400	2.43%	5 years	14 Jan 2027

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
10 Jan 2022	The Mutual Bank	Term Deposit: Fixed Rate	\$639,424	0.32%	271 days	14 Apr 2021
10 Jan 2022	The Mutual Bank	Term Deposit: Fixed Rate	\$639,424	0.45%	210 days	14 Jun 2021
17 Jan 2022	CBA	Floating Rate Note	\$4,000,000	1.14%	5 years	17 Jan 2017
19 Jan 2022	Bendigo Bank	Floating Rate Note	\$2,000,000	1.045	3.25 years	19 Oct 2018

Sold Investments:

Date sold (contract date)	Institution	Asset Class	Principal value	Profit on sale	Rate of Return	Original Term	Original date invested
20 Jan 2022	NAB	Fixed Rate Bond	\$5,000,000	\$25,350	3.45%	5 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.

David Clarke
Responsible Accounting Officer