

**ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER**

**CCL 27/10/2020 – EXECUTIVE MONTHLY PERFORMANCE REPORT  
– SEPTEMBER 2020**

**PAGE 3    ITEM-82    Attachment A:**    Executive Monthly Performance Report  
– September 2020

**DISTRIBUTED UNDER SEPARATE COVER**



# Monthly Performance Report

September 2020



# Income Statement

Result for the financial period ending 30 September, 2020

Full Year Budget	YTD Budget	YTD Actual Result	Variance (\$)	Variance (%)
\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income from Continuing Operations</b>				
191,253 Rates & charges	47,814	47,814		0%
84,876 User charges & fees	19,911	18,689	(1,222)	-6%
6,244 Interest	1,511	1,707	196	13%
9,462 Other operating revenues	1,835	1,654	(181)	-10%
16,257 Grants & contributions - Operating	2,377	2,593	216	9%
24,302 Grants & contributions - Capital	1,227	1,227		0%
4,963 Rental income	1,025	1,479	454	44%
<b>337,357</b>	<b>75,700</b>	<b>75,163</b>	<b>(537)</b>	<b>-1%</b>
<b>Expenses from Continuing Operations</b>				
116,047 Employee costs	27,722	26,137	(1,585)	-6%
4,566 Borrowing costs	1,144	1,102	(42)	-4%
90,499 Materials & contracts	17,952	11,465	(6,487)	-36%
53,035 Depreciation & amortisation	13,314	13,223	(91)	-1%
516 Impairment of receivables	129	141	12	9%
65,188 Other operating expenses	15,647	14,676	(971)	-6%
5,926 Net Loss from disposal of assets	1,099	748	(350)	0%
<b>335,777</b>	<b>77,007</b>	<b>67,492</b>	<b>(9,514)</b>	<b>-12%</b>
<b>1,580</b>	<b>(1,307)</b>	<b>7,671</b>	<b>8,977</b>	<b>-687%</b>
<b>(22,722)</b>	<b>(2,534)</b>	<b>6,444</b>	<b>8,977</b>	<b>-354%</b>

## Operating Analysis as at 30 September, 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		(1,222)	-6%	Waste - \$2.1m	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 and Rezoning Applications of \$0.6m and increased private works from Civil Maintenance \$0.2m.
Interest		196	13%		Improvement in the Long Term growth fund during the first quarter.
Other operating revenues		(181)	-10%		Lower than budgeted revenue from parking & compliance fines
Grants & contributions - Operating		216	9%		
Grants & contributions - Capital		0	0%		
Rental income		454	44%		Higher than budgeted revenue from the Stockton Beach Holiday Park.
<b>Operating Expenses</b>					
Employee costs		(1,585)	-6%	Staff costs	Lower than forecast staff costs due to staff vacancies.
Borrowing costs		(42)	-4%		
Materials & Contracts		(6,487)	-36%	Works program OPEX - \$6m	Operational expenditure generated through delivery of the works program is below the forecast by approximately \$6m.
Depreciation & Amortisation		(91)	-1%		
Impairment of receivables		12	9%		
Other operating expenses		(971)	-6%	NSW waste levy	Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC.

## Capital Statement

Result for the financial period ending 30 September, 2020

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
<b>Capital funding</b>				
22,005 General fund contribution to capital	9,076	17,244	8,168	47%
7,516 2012 Special Rate Variation	1,879	1,879		0%
2,000 Stormwater Management Service Charge	500	500		0%
15,838 Capital Grants & Contributions	1,227	1,227		0%
1,695 Proceeds from the sale of assets	424	792	368	46%
(4,234) Net Loans Borrowings / (Repayments)	(1,059)	(1,059)		0%
<b>44,820 Funding available for capital expenditure</b>	<b>12,048</b>	<b>20,584</b>	<b>8,536</b>	<b>41%</b>
<b>Capital Expenditure</b>				
36,554 Asset Renewal	6,779	4,617	(2,162)	-47%
25,124 New / Upgrade	4,293	3,691	(602)	-16%
8,778 Priority Projects	2,014	402	(1,612)	-401%
<b>70,456 Total capital expenditure</b>	<b>13,086</b>	<b>8,710</b>	<b>(4,376)</b>	<b>-50%</b>
<b>(25,636) Transfer to or (Draw down on) reserves</b>	<b>(1,038)</b>	<b>11,874</b>	<b>12,912</b>	<b>109%</b>

### Commentary on capital spend

Council's total capital spend at the end of September is \$8.7m. This result is \$4.3m below the YTD budget of \$13m. The total project spend inclusive of operational and capital expenditure is \$11.8m compared with a YTD budget of \$21.9m.

# Debtors Report as at 30 September, 2020

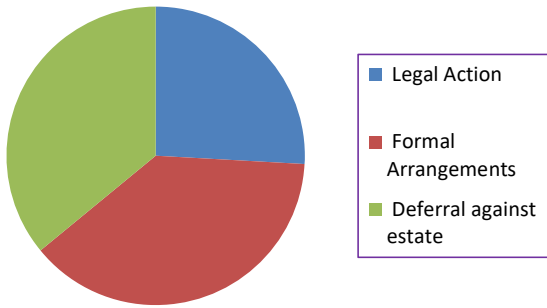
### Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	77	485,158
Formal Arrangements	290	716,214
Deferral against estate	33	673,772
<b>Total</b>	<b>400</b>	<b>1,875,144</b>

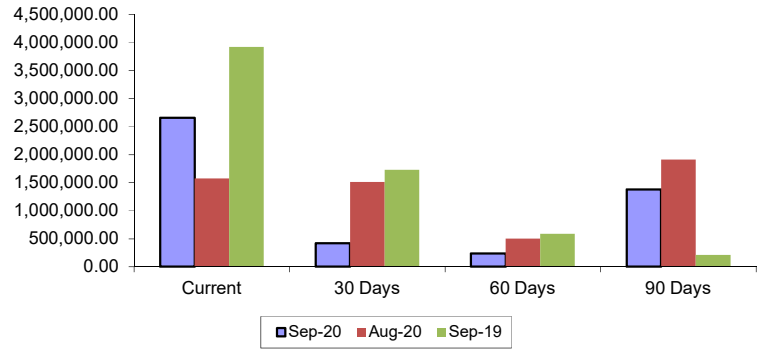
### Aged Debtors Report (Major Debtors Report)

Period	Sep-20 \$	Aug-20 \$	Sep-19 \$
Current	2,658,052	1,578,805	3,923,103
30 Days	414,266	1,513,854	1,731,417
60 Days	239,007	501,108	589,424
90 Days	1,382,780	1,914,284	208,560
<b>Total</b>	<b>4,694,105</b>	<b>5,508,051</b>	<b>6,452,504</b>

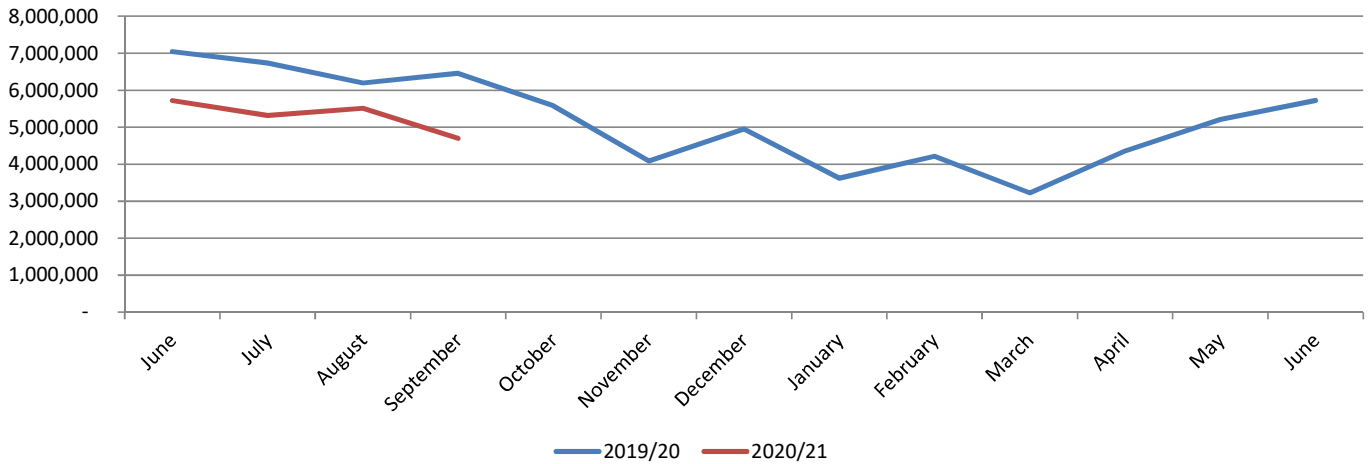
### Outstanding Rates (\$)



### Debtors balances



### Trend of Debtors Balance (\$)



# Works Program Summary

For the month ending 30 September, 2020

Full Year Budget \$,000	Portfolio/Program	YTD Budget \$,000	YTD Actual Result \$,000	Variance to YTD budget (%)	% of FY Budget Spent
<b>3,270</b>	<b>Infrastructure &amp; Property</b>	<b>601</b>	<b>187</b>	<b>-69%</b>	<b>6%</b>
650	Buildings - Council Support Services	134	113	-16%	17%
100	Caravan Parks and Commercial Properties	21	15	-29%	15%
20	Cemeteries	4		-100%	0%
400	Community Buildings	82	54	-34%	14%
400	Public Toilets	82	1	-99%	0%
1,700	Retaining Walls	278	4	-99%	0%
<b>22,940</b>	<b>Roads</b>	<b>5,196</b>	<b>1,182</b>	<b>-77%</b>	<b>5%</b>
4,575	Bridges	316	7	-98%	0%
760	Footpaths	156	70	-55%	9%
5,620	Road Furniture	520	107	-79%	2%
7,185	Road Rehabilitation	2,933	231	-92%	3%
4,800	Road Resurfacing	1,271	767	-40%	16%
<b>8,440</b>	<b>Transport</b>	<b>1,916</b>	<b>1,198</b>	<b>-37%</b>	<b>14%</b>
4,995	Cycleways	1,368	294	-79%	6%
80	Parking Infrastructure	16	12	-25%	15%
1,855	Pedestrian Access and Mobility Plan	233	861	270%	46%
1,410	Local Area Traffic Management	278	31	-89%	2%
100	Parking Meter Replacement	21		-100%	0%
<b>7,260</b>	<b>Stormwater</b>	<b>1,181</b>	<b>1,166</b>	<b>-1%</b>	<b>16%</b>
6,795	Stormwater System	1,085	1,163	7%	17%
465	Flood Planning	96	3	-97%	1%
<b>9,260</b>	<b>Environment</b>	<b>1,386</b>	<b>1,314</b>	<b>-5%</b>	<b>14%</b>
5,240	Coast, Estuary and Wetlands	616	1,099	78%	21%
2,485	Bushland and Watercourses	462	41	-91%	2%
1,535	Street and Park Trees	308	174	-44%	11%
<b>7,830</b>	<b>Information Technology</b>	<b>1,142</b>	<b>338</b>	<b>-70%</b>	<b>4%</b>
3,107	Digital Enablement	524	65	-88%	2%
1,318	Integrated Data and Systems	69	21	-70%	2%
3,405	Core Systems Development and Maintenance	549	252	-54%	7%
<b>6,060</b>	<b>Strategic</b>	<b>752</b>	<b>322</b>	<b>-57%</b>	<b>5%</b>
110	Strategic Plans	23	22	-4%	20%
4,500	Smart City	423	295	-30%	7%
1,450	Economic Development	306	5	-98%	0%
<b>5,200</b>	<b>Fleet Replacement</b>	<b>417</b>	<b>31</b>	<b>-93%</b>	<b>1%</b>
5,200	Fleet Replacement	417	31	-93%	1%
<b>18,898</b>	<b>Priority Projects</b>	<b>4,480</b>	<b>1,558</b>	<b>-65%</b>	<b>8%</b>
210	Blackbutt Reserve	43		-100%	0%
6,136	City Centre Revitalisation	1,390	55	-96%	1%
4,500	Coastal Revitalisation	782	190	-76%	4%
8,052	Urban Centre Revitalisation	2,265	1,313	-42%	16%
<b>27,115</b>	<b>City Wide Services</b>	<b>4,840</b>	<b>4,501</b>	<b>-7%</b>	<b>17%</b>
2,550	Aquatic Centres	356	147	-59%	6%
538	Civic Venues / Civic Services	111	535	382%	99%
700	Libraries	144	732	408%	105%
5,632	Rec Parks, Sporting Facs and Open Spaces	578	894	55%	16%
17,050	Waste Management	3,519	2,072	-41%	12%
595	Art Gallery	122	121	-1%	20%
50	Museum / Historic Fort Scratchley	10		-100%	0%
<b>116,273</b>	<b>Total Works Program</b>	<b>21,911</b>	<b>11,797</b>	<b>-46%</b>	<b>10%</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	-	-	-	-	-	269.08	-	-	269.08	-	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	-	-	-	-	-	245.43	-	-	245.43		3,586.53	3,586.53
CHURCH John	-	-	-	-	-	120.00	-	-	120.00	8,421.73	315.37	8,737.10
CLAUSEN Declan	-	-	-	-	-	245.43	-	-	245.43		3,821.53	3,821.53
DUNCAN Carol	-	-	-	-	-	245.43	-	453.76	699.19	8,670.91	3,586.53	12,257.44
DUNN Jason	-	-	-	-	-	245.43	-	-	245.43		3,586.53	3,586.53
ELLIOTT Kath	-	-	-	-	-	109.08	-	-	109.08	7,595.00	3,348.75	10,943.75
LUKE Brad	-	-	-	-	-	245.43	-	-	245.43		3,586.53	3,586.53
MACKENZIE John	-	-	-	-	-	245.43	-	-	245.43		3,586.53	3,586.53
ROBINSON Allan	-	-	-	-	-	245.43	-	-	245.43		3,836.53	3,836.53
RUFO Andrea	-	-	-	-	-	245.43	-	-	245.43		3,586.53	3,586.53
WHITE Emma	-	-	-	-	-	245.43	-	-	245.43		3,586.53	3,586.53
WINNEY-BAARTZ Peta	-	-	-	-	-	245.43	-	-	245.43	8,918.00	3,586.53	12,504.53
<b>TOTAL (exc LM)</b>	-	-	-	-	-	<b>2,683.38</b>	-	<b>453.76</b>	<b>3,137.14</b>	<b>33,605.64</b>	<b>40,014.42</b>	<b>73,620.06</b>
<b>TOTAL (inc LM)</b>	-	-	-	-	-	<b>2,952.46</b>	-	<b>453.76</b>	<b>3,406.22</b>	<b>33,605.64</b>	<b>42,784.40</b>	<b>76,390.04</b>

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	286	259
Materials & contracts	37	7
Other operating expenses	51	66
<b>Total Operating Expenses</b>	<b>374</b>	<b>332</b>



# WARD 4 CAPITAL WORKS UPDATE

AS AT 30 SEP 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"> <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.</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 HWC's channel is complete and a draft Flood Report has been provided to CN and HWC.</li> <li>Cost benefit analysis and multicriteria analysis on options has been provided, however further detail has been requested.</li> <li>Channel naturalisation modelling work was coordinated with the Local Centres project and Ironbark Creek Stage 7. Modelling was completed in mid 2020 and we are working through the process of options selection.</li> <li>Discussion of a preferred option with HWC to be undertaken.</li> </ul>
Stage 1: Detail design and construction of the relocation of the northbound transport stop on Bunn Street	Completed September 2020	<ul style="list-style-type: none"> <li>Civil works complete. Trees have been planted.</li> <li>A mural to the wall of Merindah Childcare Centre on Bunn Street has been executed by professional artists including an indigenous artist, based on input from Merindah Childcare Centre, Wallsend Library and invited stakeholders.</li> </ul>
Stage 2: Detail design and construction of Tyrrell Street Bridge replacement works	March 2020	<ul style="list-style-type: none"> <li>Completed.</li> </ul>
Stage 3: Detail design and construction of the intersection of Cowper and Kokera Streets, including: <ul style="list-style-type: none"> <li>New traffic lights and shared path</li> <li>Cowper Street Bridge upgrade works</li> <li>Stage 7 of Ironbark Creek upgrade works</li> </ul>		<ul style="list-style-type: none"> <li>Detail design has commenced with 20% design submissions received and CN feedback provided to design consultants for inclusion in the progression to 50% design.</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 draft report on stakeholder feedback has been issued.</li> <li>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.</li> </ul>
Stage 4: Detailed design of: <ul style="list-style-type: none"> <li>Boscawen Street Bridge replacement works</li> <li>Nelson Street Bridge replacement works</li> </ul>		<ul style="list-style-type: none"> <li>Detailed design tenders to be prepared for release to market in 2020/2021 financial year.</li> </ul>
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>Detailed design tenders to be prepared for release to market in 2020/2021 financial year.</li> <li>Construction scheduled 2021/2022 and 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.



# WARD 4 CAPITAL WORKS UPDATE

AS AT 30 SEP 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"> <li>• Beresfield Local Centre officially opened on 20 September 2019.</li> <li>• 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.</li> <li>• 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.</li> <li>• Final design will reduce urban heat island effect through shade provision and heat reducing materials.</li> <li>• 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).</li> </ul>

## Shortland

Item	Actual Date	Reason for delay/Status of works
Shortland Public Domain Plan		<ul style="list-style-type: none"> <li>• 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: <a href="https://www.newcastle.nsw.gov.au/Have-Your-Say/Projects/Shortland-Local-Centre-Upgrades">https://www.newcastle.nsw.gov.au/Have-Your-Say/Projects/Shortland-Local-Centre-Upgrades</a></li> <li>• 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.</li> <li>• 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.</li> </ul>



Bunn Street, Wallsend

# Investment Policy compliance report

September 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 \$353.8million, with \$329million invested directly in Income producing/defensive asset classes, and \$24.8million 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 September 2020 CN's allocation to the income producing/defensive assets remained at 93%. The year to date return of the Defensive Portfolio of 0.35% while not a strong result, is reflective of the interest rate environment and importantly is comfortably above the performance objective of 0.10%.

Monetary policy is increasingly contributing to the record low interest rate environment and an extended outlook of lower rates. The October RBA board meeting may flag or action further cuts to reference rates in a bid to push interest rates down to stimulate economic growth, as comments from the Deputy Governor of the RBA this month signal the negative outlook for inflation and unemployment will require further policy easing. The effects of this supportive monetary policy stance have been observed in the reduction of CN's achieved returns already this financial year and may deliver muted returns for the Defensive Portfolio as a longer-term norm.

At-Call funds were 11% of the portfolio as at the end of September due to an influx of liquidity at month end with delayed rates income and some large yearly income amounts receipted to our account. The excess of these funds not needed for short term cash flow purposes will be transferred to suitable investments early within the month of October.

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

During September 2020 a \$2m investment was added to the Long-Term Growth Fund, although an increase in our cash position has kept CN's portfolio allocation to the Fund at a weighting of 7%.

Some volatility to equity markets this month resulted in a minor negative monthly return of (0.22%), however the year to date return of 2.75% at the end of September is above performance expectations and has outperformed CN's 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 September 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

September 2020

**7 Interest Income Year to Date:**

September interest income was a total of \$0.3million, of which \$0.4million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest). The Long-Term Growth Fund has generated a small loss of \$0.1million during the month, indicative of the nature of short-term movements relating to equity markets.

**8 Interest Income Budget:**

The actual year to date interest income of \$1.7million is above the September budgeted year to date estimate by \$0.2million, with the Long-Term Growth fund achieving \$0.2m above budget and the Defensive Funds pleasingly on budget despite the inherent challenges to the level of return due to market factors.

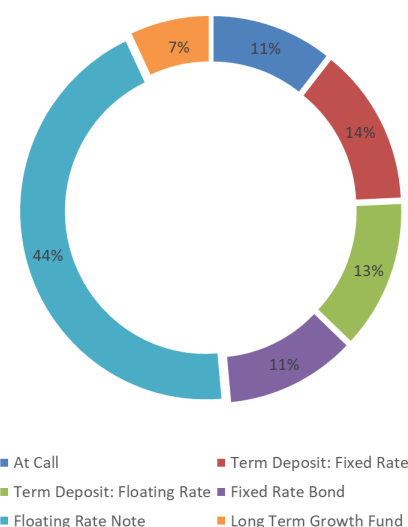
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

# Investment Policy compliance report

September 2020

## Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	37,577
	Term Deposit: Fixed rate	48,279
	Term Deposit: Floating rate	45,500
	Floating Rate Note	157,269
	Fixed Rate Bond	40,357
Capital Growth	Long Term Growth Fund	24,782
<b>Total</b>		<b>353,764</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	2.59%	1.84%	0.35%	0.35%	0.11%	1.36%
Performance objective <sup>^</sup>	1.94%	1.16%	0.15%	0.10%	0.05%	0.61%
Excess return	0.65%	0.68%	0.20%	0.25%	0.06%	0.75%

\* 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	0.49%	2.75%	2.75%	-0.22%
Performance objective <sup>^</sup>	4.05%	1.49%	-1.03%	-0.69%	-0.35%
Excess return	n/a	-1.00%	3.78%	3.44%	0.13%

	Return since Inception <sup>#</sup>
CN's return	3.26%

\* 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

September 2020

## Risk Management compliance:

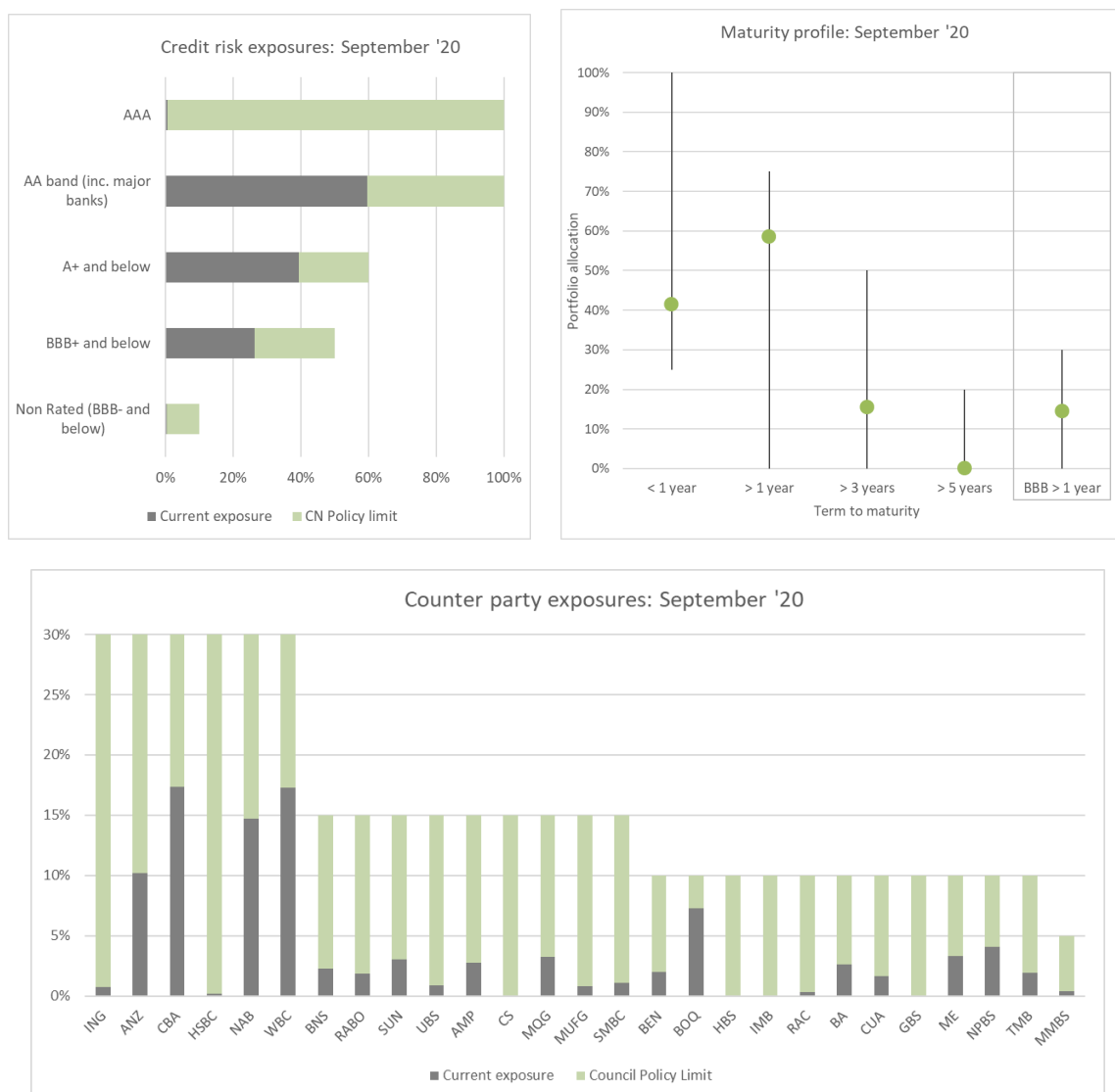
### Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	93%
Capital Growth <sup>^</sup>	0%	20%	7%

<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

September 2020

## New and matured Investments:

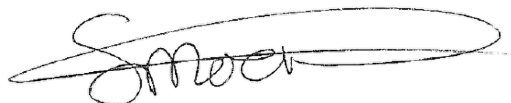
### New Investments:

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

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

August 2020

## New and matured Investments:

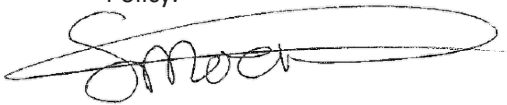
### New Investments:

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

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

July 2020

## New and matured Investments:

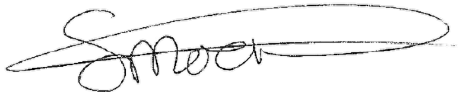
### New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
2 July 2020	2 July 2020	NAB	Term Deposit: Fixed rate	\$8,000,000	0.85%	92 days	2/10/2020

### Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
28 July 2020	WBC	Fixed Rate Bond	\$2,000,000	3.50%	5 years	28 Jul 2015
2 July 2020	NAB	Term Deposit: Fixed rate	\$8,000,000	1.55%	125 days	28 Feb 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