



**I hereby give notice that an Ordinary Meeting of Council will be held on:**

**Date: Tuesday, 21 February 2023**

**Time: 10:00 AM**

**Location: Council Chambers, Estates Building Cressy Street  
Deniliquin**

# **AGENDA**

## **Ordinary Council Meeting**

**Tuesday, 21 February 2023**

**Philip Stone  
Chief Executive Officer**

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**1. OPENING MEETING****2. ATTENDANCE****3. LIVE STREAMING STATEMENT**

Edward River Council wishes to advise members of the public that Council Meetings will be recorded and will be available after each meeting on Council's website [Councils Website](#). All care will be taken to maintain the privacy of those in attendance, however As a visitor in the public gallery, your presence may be recorded. By remaining In the public gallery, it is assumed your consent is given in the event your image is broadcast. This includes any filming by television cameras if attendance is approved by the General Manager or Mayor.

**4. ACKNOWLEDGEMENT OF COUNTRY**

Edward River Council acknowledges and embraces the First Nations Peoples - the Wamba Wamba Perrepa Perrepa peoples as the Traditional Owners of the Lands within the Edward River Council area and also recognises the diversity of different cultures within our community and their contribution.

I would also like to acknowledge and pay my respects to past Aboriginal Elders, the present Aboriginal and Torres Strait Islander people who reside within this area, and their future generations.

**5. STATEMENT OF PURPOSE**

I have come here as a Councillor freely and without bias to:

- Represent the views of the community in considering the matters before us today
- To vote in a matter I consider to be in the best interest of the community
- To observe the Code of Conduct and respect the rule of the chair and views of my fellow Councillors.

**6. APOLOGIES AND APPLICATIONS FOR A LEAVE OF ABSENCE BY COUNCILLORS**

Deputy Mayor, Councillor Paul Fellows requested a leave of absence.

## 7. CONFIRMATION OF MINUTES

### 7.1. MINUTES ORDINARY COUNCIL MEETING HELD 20 DECEMBER 2022

**Author:** Executive Assistant

**Authoriser:** Chief Executive Officer

### RECOMMENDATION

That the draft minutes of the Ordinary Council Meeting held 20 December 2022 be moved as true and correct record.

### COMMUNITY STRATEGIC PLAN

5. Accountable leadership and responsive administration

5.1 Collaborative and Engaged

5.2 Financially sustainable

5.3 Professional Workplace culture

### ATTACHMENTS





**I hereby give notice that an Ordinary Meeting of Council will be held on:**

**Date:** Tuesday, 20 December 2022  
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**Location:** Council Chambers, Estates Building Cressy Street  
Deniliquin

## **MINUTES**

### **Ordinary Council Meeting**

**Tuesday, 20 December 2022**

**Philip Stone**  
**Chief Executive Officer**

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## ORDINARY COUNCIL MEETING MINUTES

TUESDAY, 20 DECEMBER 2022

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**1. OPENING MEETING****2. ATTENDANCE**

**PRESENT:** Cr Peta Betts (Mayor); Cr Paul Fellows (Deputy Mayor); Cr Shirlee Burge; Cr Harold Clapham; Cr Linda Fawns; Cr Pat Fogarty; Cr Tarria Moore; Cr Shannon Sampson

**Via Teams:** Cr Marc Petersen, Acting Finance Officer

**IN ATTENDANCE:** Chief Executive Officer; Director Infrastructure; Acting Director Infrastructure, Director Corporate Services; Executive Assistant to the CEO; Senior Governance Advisor, Manager Development

**GALLERY:** 3

**3. LIVE STREAMING STATEMENT**

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**6. APOLOGIES AND APPLICATIONS FOR A LEAVE OF ABSENCE BY COUNCILLORS**

Mayor Cr Peta Betts informed Councillors and the gallery that Cr Harold Clapham and Cr Pat Fogarty had to step out of the Chambers at 10am and will return shortly.

**ORDINARY COUNCIL MEETING MINUTES****TUESDAY, 20 DECEMBER 2022**

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**7. CONFIRMATION OF MINUTES****7.1. MINUTES ORDINARY COUNCIL MEETING 15 NOVEMBER 2022 AND EXTRAORDINARY COUNCIL MEETING 6 DECEMBER 2022****RESOLUTION 2022/1220/7.1**

Moved: Cr Tarria Moore

Seconded: Cr Linda Fawns

That the draft minutes of the Ordinary Council Meeting held 15 November 2022 and the draft minutes of the Extraordinary Council Meeting held 6 December 2022 be moved as true and correct records.

**CARRIED UNANIMOUSLY**

Cr Harold Clapham returned to the Chambers at 10.04am

**8. DISCLOSURES OF INTERESTS**

The following Disclosure of Conflicts of Interest was registered.

12.5 Chief Executive Officer registered a non-pecuniary - significant interest and will leave the Chambers and will not take part in any debate or voting on the issue.

**9. MAYORAL MINUTE(S)**

Nil

**10. URGENT ITEMS OF BUSINESS**

Nil

**11. REPORTS OF COMMITTEES**

Nil

**12. REPORTS TO COUNCIL****12.1. REVIEW OF ORGANISATIONAL STRUCTURE**

Moved: Cr Linda Fawns

Seconded: Cr Tarria Moore

**RESOLUTION 2022/1220/12.1**

That Council:

1. Notes that a review of the organisation structure of Edward River Council has been completed in compliance with the legislative requirements of section 333 of the Local Government Act 1993 (the Act)
2. Under section 332(1) of the Local Government Act 1993, confirms the revised organisational structure as included in this report noting no change to the senior staff positions
3. Endorses the proposed changes to the functional structure
4. Notes that implementation of the structure is planned to commence in the 23-24 financial year

**CARRIED UNANIMOUSLY**

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## ORDINARY COUNCIL MEETING MINUTES

TUESDAY, 20 DECEMBER 2022

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**12.2. APPOINTMENT OF NSW ELECTORAL COMMISSION FOR 2024 ELECTION**

Moved: Cr Shannon Sampson

Seconded: Cr Marc Petersen

**RESOLUTION 2022/1220/12.2**

That Council:

1. Pursuant to sections 296AA, 296(2) and (3) of the Local Government Act 1993, enter into an election arrangement by way of contract for the Electoral Commissioner to administer the ordinary election for Council scheduled for September 2024
2. Ensures that the contract includes the administration of council polls (if any) or constitutional referenda (if any) of the Council conducted as part of the September 2024 elections
3. Authorises the CEO to take necessary action in relation to the contract document and any other documentation, should it be required to give effect to this resolution
4. Include the costs associated with the council's elections in the 2024/25 operational budget and plan

**CARRIED UNANIMOUSLY****12.3. DENILIQVIN TOWN HALL - FUTURE MANAGEMENT MODELS**

Moved: Cr Marc Petersen

Seconded: Cr Linda Fawns

**RESOLUTION 2022/1220/12.3**

That Council:

1. Receives the report on Deniliquin Town Hall - Future Management Models
2. Endorse the recommended management model for the Deniliquin Town Hall, being a line managed performing arts venue operated and staffed by Council, for a minimum of two years whilst the venue becomes established
3. Consider the resourcing impacts of the recommended management model in the 23-24 Operational Plan and Budget process and notes indicative staffing and operational costs.

**CARRIED**

Cr Shirlee Burge voted against the motion.

**12.4. ARTS AND CULTURE COMMITTEE**

Moved: Cr Shirlee Burge

Seconded: Cr Marc Petersen

**RESOLUTION 2022/1220/12.4**

That Council

1. Approve the establishment of an Edward River Council Arts & Culture Advisory Committee by 30 April 2023

**ORDINARY COUNCIL MEETING MINUTES****TUESDAY, 20 DECEMBER 2022**

2. Endorse the draft Terms of Reference with the addition of the Aboriginal Lands Council, Art Right and the Deniliquin High School Arts Department to confirm purpose and membership composition and to enable appointment of suitable members to the committee

3. Note that the development of an Arts and Culture strategy is currently an unfunded project for consideration in the 23-24 Operational Plan and budget process.

**CARRIED UNANIMOUSLY****12.5. DA1/22 - CAR PARK WITH SOLAR SHADE STRUCTURES - RSL**

10.38am Chief Executive Officer left the Chambers and took no part in the debate.

Moved: Cr Linda Fawns

Seconded: Cr Paul Fellows

**RESOLUTION 2022/1220/12.5**

That Council

1. Approve the development application 1/22 for a Car Park with Solar Shade Structures , on Lot 1 DP 720280 and Lot 402 DP 756325, 290 - 308 Duncan Street, Deniliquin as shown on plans numbered 2251:LP01-LP04, TP-0000-G, TP-0100-G, TP-0101-G, TP-0300-G, TP-0301-G, TP-0701-W, TP-1101-W, TP-1601-W, TP-2001-W, TP-2002-W, TP-2003-W, TP-2100-G, TP-4100-S, TP-4101-S, TP-4102-S, TP-5101-W, TP-5102-W, TP-5103-W, TP-5104-W, TP-5105-W, TP-5106-W, TP-5107-W, TP-5108-W, TP-5109-W, TP-5110-W, TP-5111-W and TP-5112-W and described in details accompanying the Development Application, in accordance with section 4.16 of the Environmental Planning and Assessment Act 1979 and subject to the following reasons:
  1. The application is generally compliant with the key planning provisions contained within the DLEP 2013 and the Deniliquin Development Control Plan 2016.
  2. Through the imposition of appropriate conditions the development will have no significant adverse impacts on the natural or built environments.
  3. Council considered the concerns raised in the submissions and given the amended plans received does not consider the submissions warrant refusal of the application.
2. Impose the conditions as detailed in Attachment 1

**CARRIED**

10.43am Chief Executive Officer returned to the Chambers and all members of the gallery left.

**12.6. DEVELOPMENT SERVICES ACTIVITY REPORT - NOVEMBER 2022**

Moved: Cr Tarria Moore

Seconded: Cr Linda Fawns

**RESOLUTION: 2022/1220/12.6**

That Council receive and note the November 2022 Development Services update report.

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**ORDINARY COUNCIL MEETING MINUTES**

**TUESDAY, 20 DECEMBER 2022**

**CARRIED UNANIMOUSLY**

Cr Paul Fellows left the Council Chambers at 10.45am

**12.7. INVESTMENTS AND RESERVES REPORT NOVEMBER 2022**

Moved: Cr Linda Fawns

Seconded: Cr Tarria Moore

**RESOLUTION 2022/1220/12.7**

That Council:

1. Note and receive the November 2022 report on Investments totalling \$45,834,143 inclusive of cash at bank for day-to-day operations.
2. Note that actual interest earned in the month of November 2022 was \$71,701.
3. Note that total interest earned for the year to 30 November 2022 was \$ 275,608.
4. Note the Certificate of the Responsible Accounting Officer and adopt the Investment Report.

**CARRIED UNANIMOUSLY**

Cr Paul Fellows returned to the Council Chambers at 10.47am

**12.8. MAJOR PROJECTS - NOVEMBER 2022**

Moved: Cr Paul Fellows

Seconded: Cr Shannon Sampson

**RESOLUTION 2022/1220/12.8**

That Council receive and note the Major Projects Program – Progress Report for November 2022.

**CARRIED UNANIMOUSLY**

**12.9. RESOLUTIONS OF COUNCIL**

11.02am Cr Pat Fogarty returned to the Chambers.

Moved: Cr Linda Fawns

Seconded: Cr Paul Fellows

**RESOLUTION 2022/1220/12.9**

That Council note the information in the Resolutions of Council as at 9 December 2022.

**CARRIED UNANIMOUSLY**

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**ORDINARY COUNCIL MEETING MINUTES****TUESDAY, 20 DECEMBER 2022**

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**12.10. MAYOR, COUNCILLOR, CEO MEETINGS NOVEMBER 2022**

Moved: Cr Tarria Moore

Seconded: Cr Shannon Sampson

RECOMMENDATION -

Alternative motion moved:-

**RESOLUTION 2022/1220/12.10**

That Council

1. Note the Mayor, Councillor and Chief Executive Officer meetings attended on behalf of Council during the month of November 2022, undertaken either remotely, or adhering to current health guidelines.
2. Continue to advise the Chief Executive Officer's Executive Assistant of their meeting diaries and activities attendance.

Against Cr Harold Clapham, Cr Shirlee Burge, Cr Pat Fogarty

**CARRIED**

Cr Shannon Sampson left the chambers at 11.35am

Moved: Cr Harold Clapham

Seconded: Cr Tarria Moore

**RESOLUTION 2022/1220/12.2**

That the meeting adjourn at 11.45am to attend the public turning on of the Town Hall Clock.

**CARRIED****13. NOTICES OF MOTIONS**

Moved: Cr Tarria Moore

Seconded: Cr Shirlee Burge

**RESOLUTION 2022/1220/13**

That the Council Meeting resume at 12.24pm.

**CARRIED****13.1. NOTICE OF MOTION - BLUE TREE PROJECT**

Moved: Cr Shirlee Burge

Seconded: Cr Linda Fawns

**RESOLUTION 2022/1220/13.1**

That Council:

1. In recognition of the increasing prevalence of mental health concerns and suicide in our community, supports the initiation of a Blue Tree project in the township of Deniliquin.
2. Supports the mission of the Blue Tree Project, to help spark difficult conversations and encourage people to speak up when battling mental health concerns.

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**ORDINARY COUNCIL MEETING MINUTES**

TUESDAY, 20 DECEMBER 2022

3. Works with community members who have been impacted by suicide in our community to identify a dead tree in our community that needs a "Blue Lease on Life"
4. Supports those members of the community to initiate an event to paint the tree blue and foster increased education about mental health to "kick the stigma"

**CARRIED UNANIMOUSLY****13.2. NOTICE OF MOTION - FLOOD PLANS AND MITIGATION WORKS**

Moved: Cr Shirlee Burge

Seconded: Cr Harold Clapham

**RESOLUTION 2022/1220/13.2**

That Council:

1. Agree to hold a community meeting prior to end of March 2023, providing an overview of Council's flood plans and mitigation works that are currently in place, and discussing potential options for North Deniliquin, following the November 2022 floods.
2. Requests the Chief Executive Officer to invite an appropriate panel of expert staff to answer questions and provide information to the community on what could potentially be developed into the future.
3. Provides a further report to a Councillor briefing, prior to June 2023, outlining a potential project for flood mitigation to be advocated to the state government for funding.

**CARRIED UNANIMOUSLY**

Director Infrastructure left the Council Chambers at 12.37pm and did not return.

**14. QUESTIONS WITH NOTICE**

Cr Marc Petersen requested a progress report on the Deniliquin Pool.

Acting Director Infrastructure responded:-

- Concerns around contacting the operator seems to be resolved.
- Swimming lessons? Will follow through with customer service.
- Monthly inspections are undertaken and customer complaints reviewed.

**15. CONFIDENTIAL MATTERS**

Moved: Cr Tarria Moore

Seconded: Cr Shannon Sampson

**RESOLUTION 2022/1220/15**

That Council move into Confidential Council at 12.54pm.

The Council is satisfied that, pursuant to Section 10A(2) of the Local Government Act 1993, the information to be received, discussed or considered in relation to this agenda item is:

- d (i) commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

**CARRIED UNANIMOUSLY**

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**ORDINARY COUNCIL MEETING MINUTES**

**TUESDAY, 20 DECEMBER 2022**

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**15.1. DENILIQVIN AIRPORT RUNWAY AND LIGHTING UPGRADE**

Moved: Cr Harold Clapham

Seconded: Cr Paul Fellows

**RESOLUTION 2022/1220/15.1**

That Council:

1. Accepts the tender submitted by Bild Infrastructure Pty Ltd (as varied through post tender discussions) for Contract C2021-25 Deniliquin Airport Runway & Lighting Upgrade for the lump sum price of \$4,754,521.32 + GST;
2. Authorise the Chief Executive Officer and Mayor to sign and affix the Common Seal of Edward River Council to the contract documentation for Contract C2021-25 Deniliquin Airport Runway & Lighting Upgrade.
3. Delegate the Contract Superintendent to approve variations up to a maximum of 10% of the contract value to allow for any issues that may arise on site.
4. Approve the application for a loan facility of up to \$1.9M over the 2022/23 and 2023/24 financial years, being an additional \$150,000 more than the previous Resolution 2021/98 allowed for, to cover the shortfall in the project not covered by current funding.

**CARRIED UNANIMOUSLY**

**16. CLOSE OF MEETING**

Moved: Cr Tarria Moore

Seconded: Cr Linda Fawns /Linda 1.06pm

**RESOLUTION 2022/1220/16**

That Council move out of closed Council at 1.06pm and that the Chief Executive Officer read the resolution.

**CARRIED UNANIMOUSLY**

## **8. DISCLOSURES OF INTERESTS**

## **9. MAYORAL MINUTE(S)**

## **10. URGENT ITEMS OF BUSINESS**

NOTE: Business may be considered at a meeting of the council even though due notice of the business has not been given to the councillors if:

- a. a motion is passed to have the business considered at the meeting, and
- b. the business to be considered is ruled by the chairperson to be of great urgency on the grounds that it requires a decision by the council before the next scheduled ordinary meeting of the council.

Only the mover of a motion can speak to the motion before it is put.

A motion of dissent cannot be moved against a ruling by the chairperson.

## **11. REPORTS OF COMMITTEES**

### **11.1. BLIGHTY S355 COMMITTEE NOVEMBER 2022 MINUTES AND FINANCIALS**

**Author:** Executive Assistant

**Authoriser:** Director Corporate Services

#### **RECOMMENDATION**

That Council:

1. Receive and note the Blighty s355 Committee 21 November 2022 Minutes and August and September 2022 financial statements.

#### **BACKGROUND**

Council's s355 Committees are required to provide committee minutes and financial reports to Council as per the adopted Committee guidelines.

#### **ISSUE/DISCUSSION**

Council has received the Minutes and financial statements from the Blighty Committee for the information and consideration of Council.

#### **STRATEGIC IMPLICATIONS**

Compliance with statute and established Council guidelines (S355 Committee Guidelines RESOLUTION 220315 - 12.6)

#### **COMMUNITY STRATEGIC PLAN**

2. An open and connected community

2.3 Cultural and personal links

4. Delivering community assets and services

4.1 Vibrant villages and towns

5. Accountable leadership and responsive administration

5.1 Collaborative and Engaged

5.2 Financially sustainable

**FINANCIAL IMPLICATIONS**

The Director Infrastructure has funding for the support of the village s355 Committees responsible for facility management for reactive and routine maintenance service delivery as required.

**LEGISLATIVE IMPLICATIONS**

Compliance with Local Government Act.

**ATTACHMENTS**

21 November Minutes

August and September Financial Statements

**Attachment 1 - 221121 - Minutes**

# Blighty Advancement Committee Meeting November 21<sup>st</sup> 2022

1. **Present:**, Andy Lostroh, Jodi Brown, Judith Plattfuss, Maree Hovenden, Jane Crowhurst, Shannon Sampson, Michael Norman, Geoff Ford
2. **Apologies:** MaryLynne Bradford, Felicity Michael, Linda Fawns, Mal Holm
3. **Previous Minutes:** Previous meeting minutes accepted.  
Moved: Judith Plattfuss  
Seconded: Jane Crowhurst  
Carried
4. **Financial Report: Treasurer-** Judith Plattfuss. Attachment 1, 2 & 3

It was moved that the Financial Report for August, September & October be accepted:  
Moved: Judith Plattfuss  
Seconded: Maree Hovenden  
Carried

Greg, from Edward River Council, has requested the Blighty Advancement Committee bank statements since the start of 2020. Judith has given them to Shannon Sampson to pass on to Greg, and requested they be returned as soon as possible.

## 5. Lights for the Oval

Andy Lostroh met with Paul Hussey and team 2 weeks following the last meeting. The power has been approved to handle the lights and we should have them installed prior to next football season.

## 6. Removal of Dead Trees – East of Netball Courts – Beautification Project

Football Club to notify Andy of the arborist they had in mind for the beautification project. Once a visit is organised, a meeting with Netball Club, Football Club and BAC will occur to initiate plan

## 7. Action List

Action	Responsibility	Talk To
1. Entrance driveway – gravel has arrived but is yet to be spread.	COMPLETE	COMPLETE
2. Lino has not been ordered for netball rooms. Jane also noted there are a few areas in the hall that need gluing down.	Work in progress Andy and Paul	Menadues
3. Pot holes need filling in on the South side of the netball it is currently dangerous and is an OH&S issue. & all roads needs grading.	COMPLETE	COMPLETE

4. Front door of Hall needs fixing so it will lock properly.	COMPLETE	COMPLETE
5. The Honour boards in the meeting need to be hung in the Hall.	COMPLETE	COMPLETE
6. Removal of old fridge from the meeting room – to tip	COMPLETE	COMPLETE
7. Netball Septic Maintenance	COMPLETE	COMPLETE
8. Fluro light needs replacing at hall	COMPLETE	COMPLETE
9. Need a new soap dispenser in Women's bathroom	Jane – Andy/Paul	
10. Hall Security	An ongoing process for Council	
11. Dethatching Oval	Shannon	Paul Hussey
12. Meeting Room Door Hall Broken	Andy	Paul Hussey
13. Key Box- tampered with, unable to open	Andy/Paul	

**9. Key Box-** Andy has been speaking to Mark regarding the Key Box.

- Mark will explore a key register, which will require a change of all locks.
- Each user group/club is to write a list of areas they need access to for each position held at the club e.g. canteen does not need a key to changerooms, coach does not need key to mower shed etc.

**10. Blighty School-** projector not needed at the hall, thank you for offer.

**11. BUSINESS ARISING-**

Geoff- on behalf of the fire brigade, thanking the council for the gravel out the front

Michael- signs- must run past BAC if football club want signs along front fence

Maree- Blighty Public School would like to do a mural, possibly on end of hall building.  
Shannon to ask council if this is allowed.

Judith- Plans for a Christmas Party.

General consensus was its late to organise

If football club decide to do anything will support

Pressure Washer- brought costs- decided on Karcher approx. \$849.00 Total Tools

Moved: Judith Plattfuss

Seconded: Jane Crowhurst

Carried

Jodi- Is it possible to look into cabinetry for displaying trophies etc in netball club rooms?

Andy and Geoff to look in container for cabinets from old building.

Gutters- council to carry out

Shannon- Electricity, how often are we billed? Quarterly.

Have we looked into solar panelling- council to investigate

**12. Meeting Closed at 8.08pm**

**13. Next Meeting TBA – possibly early February 2023**

# Blighty Advancement Committee.

Treasurer Report:

Judy Plattfuss

1st August 2022

Opening Balance 1st August 2022  
Income:  
 Interest \$ 0.08

\$ 9,857.98  
 \$ 0.08

**Total:**

**\$ 9,858.06**

Expenses:

Jane Crowhurst Reimbursement Cleaning Products  
 David Walsh Gas Hall & Nettie Rooms  
 KA Foods Cleaning Products  
**Total:**

\$ 53.30  
 \$ 386.08  
 \$ 329.30  
**\$768.68**

**Closing Balance:**

**31st August 2022**

**\$ 9,089.38**

Term Deposit Reinvested to 17th Sept 2022 at .30%

\$ 5,664.01

Money still to come in.

Money Going Out.  
 Deni Party Hire

\$ 97.60



# Blighty Advancement Committee.

Treasurer Report:

Judy Plattfuss

1st September 2022

Opening Balance 1st September 2022

Income:

\$ 9,089.38

Interest \$ 0.08

\$ 0.08

**Total:**

**\$ 9,089.46**

Expenses:

ERC

Electricity

to 11th August

Judy Plattfuss

Reimbursement

stamps envelopes note book

\$ 2,752.64  
\$ 33.45

**Total:**

**\$2,786.09**

**Closing Balance:**

**30th September 2022**

**\$ 6,303.37**

**Term Deposit Reinvested to 17th April 2023 at .75%**

**\$ 5,664.01**

Money still to come in.

Money Going Out.

Deni Party Hire \$ 97.60

## **12. REPORTS TO COUNCIL**

### **12.1. DELIVERY PROGRAM PROGRESS REPORT TO DECEMBER 2022**

**Author: Senior Governance Officer**

**Authoriser: Director Corporate Services**

#### **RECOMMENDATION**

That Council receive and note the six-monthly Delivery Program progress report for the period ended 31 December 2022.

#### **BACKGROUND**

Council prepared its Delivery Program to demonstrate to the Edward River community its commitment for delivery over this Council's term in office. The Delivery Program is prepared under the five themes established in the Community Strategic Plan:

1. Shaping the Future, including:

- Pristine natural environment
- Quality built environment
- Enhanced active and passive open spaces
- Sustainable waste management.

2. An open and connected community, including:

- Transport and freight links
- Communications and technology links
- Cultural and personal links.

3. Encouraging growth through partnerships, including:

- Education
- Economic development
- The Edward River Experience
- Health.

4. Delivering community assets and services, including:

- Vibrant villages and towns
- Reliable water and sewerage
- Friendly and supportive customer service.

5. Accountable leadership and responsive administration, including:

- Collaborative and engaged
- Financially sustainable
- Professional workplace culture.

The attached report provides Council with an update on the progress of implementing the Delivery Program's commitments, through the implementation of the 2022-2023 Operational Plan.

## ISSUE/DISCUSSION

As at 31 December 2022, 67.21% of the 2022-23 Operational Plan actions that progress the commitments in the Delivery Program are reported as being on track to be delivered by 30 June 2023 or have been delivered.

Almost one fifth (19.6%) of activities are identified as progressing but behind schedule, 6.56% are not yet due to commence, and a further 6.56% of activities are reported as unable to commence.

The purpose of the half-yearly review is to provide Council with an opportunity to monitor the progress of achieving its Delivery Program commitments, particularly in relation to the implementation of the current year's Operational Plan actions. In conjunction with the Quarterly Budget Reviews, this report allows assessment of the extent to which the Operational Plan and its associated budget are achievable, and enable forecasting of potential areas of delay or resourcing constraints.

A detailed update of Operational Plan actions' status and Council's achievements, prepared under the five themes of the Delivery Program, is provided in Attachment 1.

Key achievements include:

- the delivery of the Rural Tree Scheme
- the implementation of an updated Customer Request Management system
- develop and deliver a program of community events that promote connectedness
- the establishment of the Health Advisory Committee
- the provision of support to two doctors under Councils' Health Professional Attraction Policy.

However, some actions or initiatives have been identified by responsible officers as being at risk of not being completed by 30 June 2023. These include:

- submission of a Development Application for the Deniliquin landfill extension. This project has native title impacts and will need to be reassessed for viability.
- review of the Agribusiness Masterplan to identify actions for Council's delivery. This activity has been postponed due to its potential for inclusion in the Growth Strategy project, with resource impacts not yet defined or budgeted.
- inspections and maintenance on community halls and facilities. Scheduled preventative maintenance has been identified as a resourcing gap.
- audit of public buildings (of Council and other authorities) in the Edward River local government area. This project has been unable to commence due to a resourcing shortfall.

## STRATEGIC IMPLICATIONS

It is through the delivery of annual Operational Plan actions that Council meets its Delivery Program commitments. This is Council's contribution to the achievement of strategic objectives of the community, identified in the Community Strategic Plan.

## COMMUNITY STRATEGIC PLAN

This report has been prepared as part of Council's commitment to accountable leadership and responsive administration (Theme 5 of the Community Strategic Plan and Delivery Program).

**FINANCIAL IMPLICATIONS**

Activities described in the Operational Plan for the achievement of Delivery Program commitments should be reflected and resourced in the annual Budget.

**LEGISLATIVE IMPLICATIONS**

This report meets Council's obligations under the Integrated Planning & Reporting framework of the NSW Local Government Act.

**ATTACHMENTS**

1. Delivery Program Progress Report to 31 December 2022

**Attachment 1 - ERC DP Progress report to Dec 2022**

Delivery Program 2022-2025	Code	Operational Plan 2022/23 Action	Target Performance Measure	Progress Status	Responsible Officer	Comment at 31 December 2022
1.1.1 Manage noxious weeds and invasive species on Council controlled land	1.1.1.1	Integrate and deliver weed control across Edward River Region	Weed action plan implemented	Progressing – On Track	Manager Operations	
1.1.2 Support and advocate for healthy lagoons and rivers	1.1.2.1	Deliver roads and other maintenance programs	Maintenance program delivered to budget and schedule	Progressing – behind scheduled	Manager Operations	Flooding has impacted on our ability to fully meet this target this year and with significant amounts of new and unplanned repair works and the availability of contractors this will be unlikely to be fully completed this FY
1.1.3 Responsibly address Council's carbon footprint and support renewable energy initiatives	1.1.3.1	Develop organisation wide strategy to identify opportunities into an action plan	Council adopt and resource action plan	Progressing – On Track	Manager Engineering & Assets	Plan developed but hasn't been in front of council
1.2.1 Implement sound strategic planning policies to oversee the growth and development of our town and villages	1.2.1.1	Prepare planning proposal for rezoning and reclassification of surplus open space	Planning Proposal Completed	Progressing – On Track	Manager Development Services	Rezoning has been approved by council and is about to be exhibited to the public
	1.2.1.2	Review the Denilquin Development Control Plan	DCP Review Completed	Progressing – behind scheduled	Manager Development Services	Templates are in flux, the department of planning are currently changing their documents
1.2.2 Manage the built environment in line with the LEP and relevant legislation	1.2.2.1	Determine applications for development and local activities	DA 80% within statutory time frames, CDC 80% within statutory time frames, CC 80% within 30 days of registration, S68 80% within 14 days of registration	Progressing – On Track	Manager Development Services	
	1.2.2.2	Determine planning certificates and sewer diagram applications	Planning certificates issued within five days of receipt / >90%	Progressing – On Track	Manager Development Services	We have changed to a new system where there was a delay in processing but we are currently exceeding 90%
1.2.3 Maintain and develop adaptive housing options for whole of life living	1.2.3.1	Actively support development within Edward River to foster increased housing stock whilst maintaining integrity of the regulatory environment	Monitor applications received and initiate options during pre-DA discussions	Progressing – On Track	Manager Development Services	
1.3.1 Provide parks and reserves by proactively managing open and public space	1.3.1.1	Service level agreements for council's parks and open space services	Service level agreements completed	Progressing – behind scheduled	Manager Operations	Document in draft
	1.3.1.2	Deliver the Rural Tree Scheme	Rural Tree Scheme delivered	Completed	Manager Operations	
1.3.2 Improve road safety including street lighting and cycling friendly infrastructure	1.3.2.1	Undertake an audit of existing pedestrian and cycling related infrastructure	Audit completed	Not Progressing – Not yet due to commence	Manager Engineering & Assets	
	1.3.2.2	Prepare a Pedestrian Access Strategy and plan	Strategy commenced	Not Progressing – Not yet due to commence	Manager Engineering & Assets	
1.4.1 Minimise waste to landfill and improve recycling	1.4.1.1	Look into options to provide kerbside recycling Review opportunities to commence Food Organics and Garden Organics (FOGO)	Project plans completed	Completed	Manager Engineering & Assets	
1.4.2 Provide sustainable waste services and infrastructure	1.4.2.1	Operate the Denilquin landfill depot and Blighty, Booroorban, Conargo, Pretty Pine and Wanganella waste disposal depots	EPA License conditions are met	Progressing – On Track	Manager Operations	
1.4.3 Work with local groups and regional organisations regarding partnering opportunities for re-use and recycling	1.4.3.1	Provide Drum MUSTER collection services at Denilquin landfill depot	Drum MUSTER services provided	Progressing – On Track	Manager Operations	
1.4.4 Plan and implement the extension of the Denilquin Landfill depot	1.4.4.1	Submit a Development Application for the extension of the Denilquin Landfill depot	DA Submitted	Unable to commence	Manager Engineering & Assets	This has native title implications so this project needs to be reassessed
2.1.1 Promote the Council region as an important hub for logistics and freight in the Riverina	2.1.1.1	Develop forum and discussions for direct rail links to Port of Melbourne	Host a sector forum to establish parameters and time frame	Not Progressing – Not yet due to commence	Chief Executive Officer	Work in progress
2.1.2 Develop Denilquin Regional Airport as an important hub for aviation in the Riverina	2.1.2.1	Undertake advocacy activities to support the development of the airport	At least one advocacy activity is undertaken	Progressing – On Track	Chief Executive Officer	Several advocacy efforts have been undertaken. In particular a high level ministerial briefing has been given to the Premier when he visited Denilquin in November 2022. Continuing to liaise with Deputy Premier's office.
2.2.1 Advocate to improve existing mobile and internet options	2.2.1.1	Continue and develop existing avenues of liaison with government and providers	Ensure no loss of rural coverage and improved service reliability of internet	Progressing – On Track	Chief Executive Officer	Meeting between NBN, Council and the chamber of commerce has been organised for the 24th of January to talk about future needs and current service blackspots. NBN are planning on further improvements to the local fixed wireless services and faster satellite services, with fixed wireless speeds increasing from 25mbps to 250mbps and updates to our Technology One system is now allowing for greater visibility into the work that we are doing and we are now collecting data is used to manage assets, resources and services efficiency, this will continually improve with the more data collected
2.2.2 Investigate Smart cities technology to inform decision making and improve operational efficiencies	2.2.2.1	Initiate investigations into Smart City opportunities to inform a future plan and resource allocations	Initial investigations complete	Completed	Chief Executive Officer	
2.2.3 Connect stakeholders, data, technology and community interests to innovatively solve local challenges	2.2.3.1	Achievement of service levels for critical applications and systems to support community and organisational objectives	Measures: % of time website and external facing technology is available >95% / 95% of service requests are actioned within 24 hours	Progressing – On Track	Manager Information Management	So far this year we have had no website outages with requests for changes resolved within specified service level agreements (SLA's)
2.3.1 Recognise and promote harmony between our Indigenous and rural heritage	2.3.1.1	Facilitate the Aboriginal Liaison Committee	Meetings per year / 4	Progressing – On Track	Chief Executive Officer	Managed by council committee
2.3.2 Identify new and facilitate existing community groups in expanding services and opportunities	2.3.2.1	Support s.355 facility committees		Progressing – On Track	Senior Governance Officer	
3.1.1 Seek additional State, Federal and private sector investment in education facilities and resources	3.1.1.1	Advocate for establishment of a Country University Centre in Denilquin	Worked with neighbouring councils and CUC to submit business case and letter of support for a Denilquin CUC	Progressing – On Track	Chief Executive Officer	Community Forum on CUC held 5 December 2022. Letters of support and grant applications under development
3.1.2 Develop partnerships with Universities, State Government agencies, networks and sector organisations and businesses	3.1.2.1	Initiate and continue discussions with various interested parties	Establish MCU with viable partners to deliver tertiary education outcomes	Progressing – On Track	Chief Executive Officer	Meetings have been underway through the last 6 months
3.2.1 Develop and implement a (technology aware) economic development and growth strategy for the Edward River region	3.2.1.1	Growth Strategy development commenced	Tender awarded Consultation complete Draft Growth Strategy by June 23	Progressing – On Track	Manager Community & Economic Development	Scoping contract has been awarded, draft scope to be presented to council at the 7 February briefing and councillors to confirm direction for engagement with stakeholders on scope, project timeline to be updated with any changes to project plan resulting from changes to councillor direction
3.2.2 Collaborate with stakeholders and entrepreneurs to drive diverse, innovative and competitiveness in new markets	3.2.2.1			Completed	Manager Community & Economic Development	
3.2.3 Partner with neighbouring Councils and service providers to implement the Agri Business Masterplan	3.2.3.1	Agribusiness masterplan reviewed and actions for council delivery identified and resourced by June 23	Review complete Resources allocated in budget through QBR process	Unable to commence	Manager Community & Economic Development	This is going to be a section of the growth strategy
3.3.1 Support the development and delivery of events that contribute to economic prosperity, livability and social cohesion	3.3.1.1	Develop and deliver a program of community events that promote connectiveness	>4 community events developed and delivered	Completed	Manager Community & Economic Development	the street street party Cultural festival Town hall opening Senior week
3.3.2 Support a collaborative creative economy where Arts and Culture are a transformational sector of the community	3.3.2.1	Deliver the renovated Town Hall project	On time and in budget	Progressing – behind scheduled	Manager Projects	

3.3.3	Build on the success of the Visit Deni Campaign to grow our visitor economy	3.3.3.1	Promote the region through a series of planned campaigns	Overnight visitation increases by 5%	Progressing – On Track	Manager Community & Economic Development	No ERC specific data source is available for tracking
3.4.1	Seek appropriate State, Federal and private sector investment in medical facilities and public health resources	3.4.1.1	Coordinate a Strategic local advocacy approach	Establish and facilitate Health Services Advisory Committee	Completed	Chief Executive Officer	Health Advisory committee established. Health Services Plan developed for Denilquin cluster
3.4.2	Fund and provide Council assistance as per the Doctors and Nurses Attraction Policy and provide social support to practitioners	3.4.2.1	Rural Bursary Program supported	\$ Investment in program	Completed	Chief Executive Officer	New students arriving on the 22/01
3.4.3	Collaborates with the Murrumbidgee Local Health District in providing local opportunities for professional development	3.4.3.1			Completed	Chief Executive Officer	Supported two doctors with assistance as per the doctors & nurses attraction policy
4.1.1	Prepare Asset Management Strategies and Plans for the sustainable renewal and improvement of assets	4.1.1.1	Invest in Council assets at a level equal to depreciation	Capital expenditure compared to depreciation / =>90%	Progressing – behind scheduled	Manager Engineering Assets	Flooding has removed our ability to fully meet this target this year and with significant amounts of new and unplanned for repair works and the availability of contractors this will be unlikely to be fully completed this FY
		4.1.1.2	Undertake asset valuations for asset classes in accordance with Asset Management	Asset valuation for one asset class completed	Progressing – On Track	Manager Engineering Assets	
		4.1.1.3	Asset Management Strategy reviewed and adopted	Complete	Progressing – behind scheduled	Manager Engineering Assets	This has been impacted by the resourcing being diverted to emergency response and recovery
		4.1.1.4	Convene the Asset Management Steering Committee	Meetings per year / 4	Not Progressing – Not yet due to commence	Manager Engineering Assets	Asset management framework needs a review before the steering committee is created
		4.1.1.5	Develop a 10 year plant replacement program	Year one of current 10 year program implemented	Progressing – behind scheduled	Manager Engineering Assets	This has been impacted by the resourcing being diverted to emergency response and recovery
4.1.2	Prepare Service Level plans to support the efficient delivery of maintenance and operation of facilities	4.1.2.1	Deliver Roads and other Maintenance Programs	Maintenance Program delivered	Progressing – behind scheduled	Manager Operations	Flooding has removed our ability to fully meet this target this year and with significant amounts of new and unplanned for repair works and the availability of contractors this will be unlikely to be fully completed this FY
		4.1.2.2	Refine draft Service Level Agreements including inspection, maintenance and intervention criteria	Service Level Agreements set up in TechOne	Progressing – behind scheduled	Manager Operations	This has been impacted by the resourcing being diverted to emergency response and recovery
		4.1.2.3	Deliver Building Maintenance Program	Implemented Maintenance Program / Delivered	Progressing – behind scheduled	Manager Operations	This has been impacted by the resourcing being diverted to emergency response and recovery
4.1.3	Continue to invest in the maintenance and improvement of community facilities	4.1.3.1	Inspections and maintenance undertaken on Community Halls and facilities	Inspection program developed and implemented	Unable to commence	Manager Operations	This is a resourcing gap
		4.1.3.2	Maintain the Denilquin public cemeteries and pioneer cemeteries	Interments and maintenance in accordance with Cemetery Operational Plan / 100%	Progressing – On Track	Manager Operations	
		4.1.3.3	Provide a heritage advisory service to the community	Heritage service provided	Progressing – On Track	Manager Development Services	We have a heritage consultant
		4.1.3.4	Provide funding for heritage projects through the Local Heritage Fund	Local Heritage projects funded / => budgeted amount	Progressing – On Track	Manager Development Services	
4.1.4	Provide sufficient infrastructure for the growth of our towns and villages	4.1.4.1	Undertake an audit of public buildings (Council and other authorities) in the Edward River Council area	Register of buildings completed	Unable to commence	Manager Operations	This is a resourcing gap
4.2.1	Implement the outcomes of the NSW Government's Best Practice Management of Water Supply and Sewerage Guidelines	4.2.1.1	Deliver Council's Water and Sewer Infrastructure Maintenance Program	Maintenance program delivered	Progressing – On Track	Manager Operations	
4.2.2	Comply with National Drinking Water Guidelines and work with NSW Health regarding health outcomes	4.2.2.1	Undertake water sampling of Council's water supply	Water sampling schedule completed / 100%	Progressing – On Track	Manager Assets	
4.3.1	Provide professional and effective customer service which is embedded throughout the organisation	4.3.1.1	Provide customer service awareness training for all staff with customer contact and review customer service charter	Existing staff receive training. Training included in induction process. Charter reviewed by June 2023	Progressing – On Track	Manager People Customer Service	Implemented an ongoing training cycle for customer service as a result of many challenges recently and also a number of new starters
4.3.2	A customer centric culture that continuously improves its practice and tools and innovates	4.3.2.1	Implement updated TechOne customer request system	Implementation complete Dec 2022	Completed	Manager People Customer Service	Implemented has been completed and we are now refining the system as new request types arise
5.1.1	Provide governance frameworks that support Council operating transparently for and with the community	5.1.1.1	Review all policy and statutory guidelines that affect Council	Ensure all documents and registers are in place and updated	Progressing – behind schedule	Senior Governance Advisor	
5.1.2	Continue to build trust amongst our community through collaboration and communication	5.1.2.1	Ensure that the Community Strategic Planning process maintains momentum and active participation with a renewed engagement policy	Review existing strategy and engagement opportunities	Progressing – behind schedule	Senior Governance Advisor	OLG formally advised that council would not meet its deadline of 31 December 2022 for the Community Engagement Strategy and advised of revised completion target of 30 June 2023.
5.1.3	Implement new community committee structures for community facilities	5.1.3.1	Implementation of s355 Committee procedures, liaison and reporting	Ensure quarterly meetings (minimum) and reporting to Council	Progressing – On Track	Senior Governance Advisor	
5.2.1	Develop and implement financial plans that ensure Council is financially sustainable, innovative and efficient	5.2.1.1	Develop annual Operational Plan budget and review Long Term Financial Plan	Meet LG Act requirements, IP&R and audit engagement timetables	Progressing – On Track	Senior Governance Advisor	
5.2.2	Continue to foster a culture and support frameworks to enhance risk based decision making	5.2.2.1	Review and renew Council's insurance portfolio	Annual renewal completed. Incident reports to Executive / 4 per year	Progressing – On Track	Manager Engineering Assets	
5.2.3	Facilitate the role of the Audit Risk and Improvement Committee (ARIC)	5.2.3.1	Provide secretariat support and provision of information for ARIC	Timely preparation and delivery of agenda and reports for each meeting	Progressing – On Track	Senior Governance Advisor	
5.3.1	Maintain a culture of safety first	5.3.1.1	Management actively supports safety throughout the organisation	Annual WHS Action Plan developed and implemented by June 23	Progressing – On Track	Manager People Customer Service	
5.3.2	A workforce culture supports the needs of the community with a safe, skilled and motivated Council workforce	5.3.2.1	Develop and implement Workforce Plan, Staff Engagement and Cultural Survey	Workforce Plan milestones are met. Survey conducted.	Progressing – On Track	Manager People Customer Service	Voice project is in the final stages and this has flowed into the work we are doing through the restructure that will inform a revised workforce plan
5.3.3	Develop strong sector partnerships through shared projects, resources and learning to assist the Edward River Community	5.3.3.1	Review existing partnerships and opportunities for formal initiatives in line with the Community Strategic Plan	Undertake quarterly community updates on Council's major initiatives	Progressing – On Track	Chief Executive Officer	Working with Berrigan, Murray River and Federation council on a shared (regional) approach to flood recovery.
5.3.4	Actively supporting the growth and development of staff	5.3.4.1	Annual Training Plan developed. Staff reviews conducted; Leadership program for existing and emerging leaders within Council	Staff reviews completed annually. Training plan by June 2023. Leadership Program included in training plan	Progressing – On Track	Manager People Customer Service	Training plans have been reviewed by the consultative committee on the 21th December

## **12.2. DENILQUIN KOLETY LAGOONS LANDCARE GROUP - FISHING CHALLENGE REQUEST**

**Author: Executive Assistant**

**Authoriser: Director Infrastructure**

### **RECOMMENDATION**

That Council:

1. Note the request from the organisers of the Edward Kolety Fishing Challenge for additional support for the event, and
2. Provides support up to a value of \$2,500 for the event due to infrastructure that has been impacted by recent flooding.

### **BACKGROUND**

A request for financial assistance for Edward Kolety Fishing Challenge was received on 6 February 2023. The correspondence is attached.

### **ISSUE/DISCUSSION**

The in-kind contribution made by Council included the waiver of hire fees for Memorial Park, additional rubbish bins and collection of same, additional cleaning of Council's facilities and the provision of Edward River Council's big screen.

Discussions with the event organisers prior to the event highlighted impacts on the Memorial Park reserve from recent flooding. These include:

- The event organisers were unable to utilise the lighting in the area and hired additional lighting for the event,
- Additional toilet facilities as the existing toilet block is being repaired after the flood and a larger block had been demolished in preparation for the reconstruction, and
- Additional shade areas.

The provision of this assistance from Council will enable the event organisers to release more native fish into the river system, this being the objective of the fundraising associated with the event

### **STRATEGIC IMPLICATIONS**

A Memorandum of Understanding for future events will be discussed with the Edward Kolety Fishing Challenge members and will be brought back to Council to review.

### **COMMUNITY STRATEGIC PLAN**

1. Shaping the Future
  - 1.1 Pristine natural environment
  - 1.3 Enhanced Active and Passive Open Spaces
3. Encouraging growth through partnership
  - 3.3 The Edward River Experience
4. Delivering community assets and services
  - 4.1 Vibrant villages and towns



**FINANCIAL IMPLICATIONS**

As the request relates to the provision of facilities, funding for Council's support would be provided from Council's sporting grounds budgets or as part of flood recovery funding.

**LEGISLATIVE IMPLICATIONS**

There are nil legislative implications.

**ATTACHMENTS**

Inward correspondence 7 February 2023

## Attachment 1 - Letter to ERC from DKLLG Fishing Challenge, 7 February 2023



PO Box 817  
Deniliquin NSW 2710  
[denilandcare@gmail.com](mailto:denilandcare@gmail.com)

Mr P Stone  
General Manager  
Edward River Council  
PO Box 270  
Deniliquin NSW 2710  
[customerserv@edwardriver.nsw.gov.au](mailto:customerserv@edwardriver.nsw.gov.au)

6 February 2023

Dear Mr Stone

Re: Request for financial assistance for Edward Kolety Fishing Challenge

As you may be aware the DKLLG is hosting the first Edward Kolety Fishing Challenge on the weekend of 10 to 12 February 2023 at Memorial Park. All money raised from the weekend will be used to purchase native fish and fingerlings to release back into the Edward River system. It is hoped that this project will increase native fish numbers to benefit both the local ecosystem and the community that enjoy the river.

An event such as this is an amazing opportunity for the town. We are expecting to host at least 300 to 500 people at the event. The majority of these people will be staying at caravan parks and motels in town. In addition, we have organised for the Rotary Club to supply and cook breakfast on both mornings and Rovers Football and Netball Club will run the bar.

Being the first event of this kind that the DKLLG have run we are looking for grants that may be used to cover the cost of the venue and toilet hire, lighting and shade structures. Given the number of people that are expected to attend additional toilets will be required. We are expecting the cost of these expenses to be around \$2500.

The in-kind contribution that council has made already with regards to staff time is greatly appreciated. Would it be possible to borrow the big screen that council has to showcase the work that has been done by DKLLG and Landcare in the region.

Any financial support that the Council can give us would be of huge benefit to the running of the event.

Yours sincerely

Ian Fisher  
President  
Deniliquin Kolety Lagoons Landcare Group

## **12.3. INVESTMENT & RESERVES REPORT - DECEMBER 2022**

### **INVESTMENT & RESERVES REPORT DECEMBER 2022**

**Author: Acting Senior Accountant**

**Authoriser: Acting Chief Financial Officer**

### **RECOMMENDATION**

That Council:

1. Note and receive the December 2022 report on Investments totalling \$44,152,907 inclusive of cash at bank for day-to-day operations.
2. Note that actual interest earned in the month of December 2022 was \$70,014.
3. Note that total interest earned for the year to 31 December 2022 was \$ 331,767.

Note the Certificate of the Responsible Accounting Officer and adopt the Investment Report

### **BACKGROUND**

The purpose of this report is to update Council on the investment of surplus funds and performance of Council's investment portfolio for the month to 30 December 2022 as required by *Regulation No 264 (Part 19) of the Local Government Act 1993*.

As at 31 December 2022, Council had a total of \$44,152,907 in invested funds. Interest earned from investments during the month of December 2022 was \$70,014.

Included in this report are the following items:

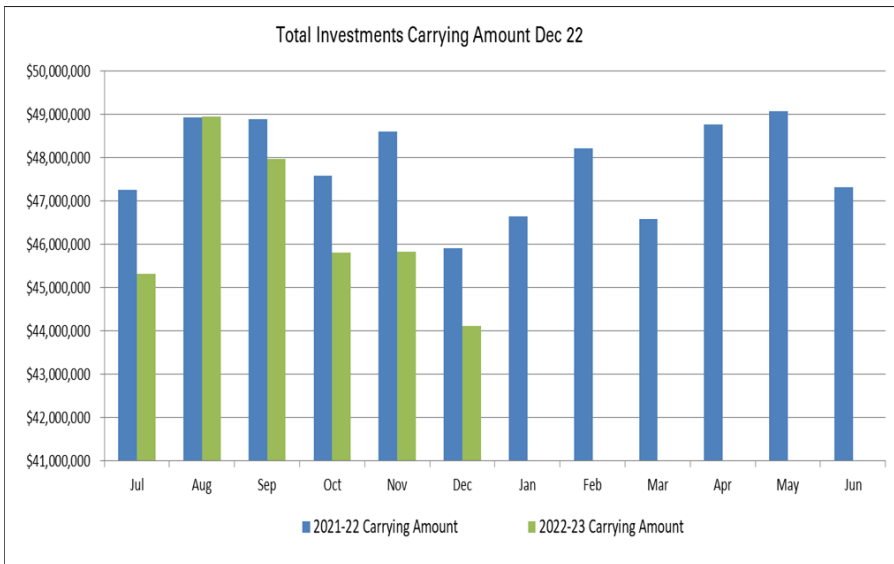
- Council's Investments as at 31 December 2022
- Restrictions Applying to Investment Funds
- Investment Portfolio Performance
- Investment Commentary
- Monthly Report from Imperium Markets
- Certification by the Responsible Accounting Officer

### **ISSUE/DISCUSSION**

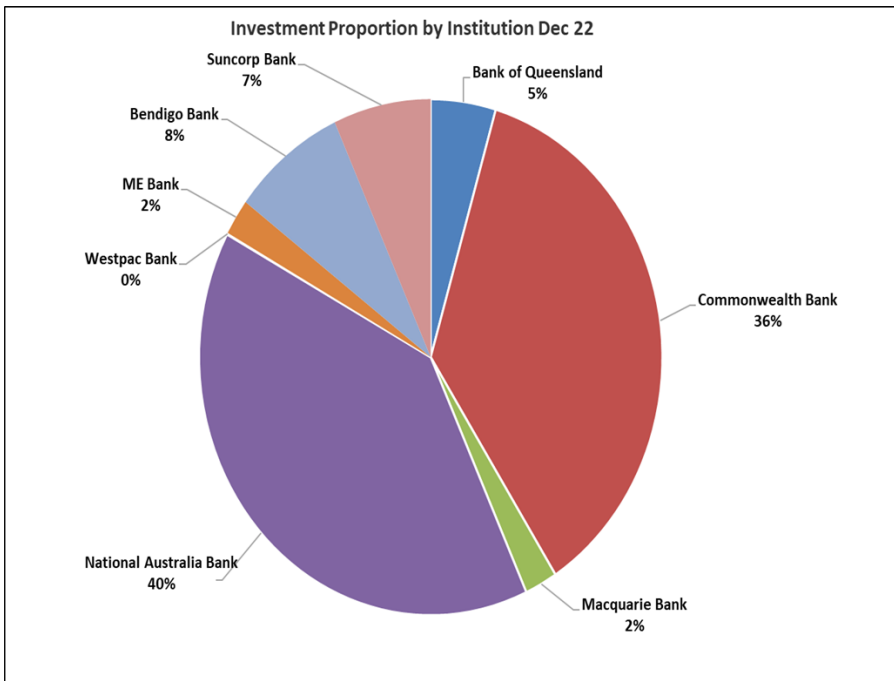
#### **Council's Investments as at 31 December 2022**

As at 31 December 2022, Council had a total of \$44,152,907,583. in term deposits and cash at bank exclusive of unrepresented receipts or cheques.

The total investments balance has remained within the \$43m - \$49m range for the past 12 months, with seasonal fluctuations from month to month in line with Council's cashflow requirements.



Council’s funds were invested with A1+, A1 and A2 rated Authorised Deposit Institutions (ADI’s).



The details of the investments are included in **Attachment 1** – Investment Register as at 31st December 2022

The following Term Deposits matured during the month:

Matured/ Redeemed Investments						
Financial Institution	Date Invested	Maturity Date	Interest Rate	Amount	Interest Received	Comments
National Australia Bank	08-Dec-21	08-Dec-22	0.70%	\$ 1,500,000.00	\$ 10,500.00	Rolled over with NAB for 12 months @ 3.4%
				\$ 1,500,000.00	\$ 10,500.00	

Summary of **cash at bank** from day-to-day operations:

Investment Report		
Cash Summary		Comment
Opening cash book balance	\$ 2,132,738	
Plus receipts	\$ 31,584	Grants, Investments, charges and rates debtors receipts
Less payments	\$ 200	Capex and Opex payments
<b>Cash book balance as at 31 December 2022</b>	<b>\$ 2,164,122</b>	
<b>Statement Summary</b>		
Opening statement balance	\$ 2,126,339	
Plus receipts	\$ 38,072	Grants, Investments, charges and rates debtors receipts
Less payments	\$ 289	Capex and Opex payments
<b>Bank statement balance as at 31 December 2022</b>	<b>\$ 2,164,122</b>	
less Unpresented payments	\$ -	- payments not yet presented at bank
less Unmatched receipts on the Bank Statement	\$ -	- Receipts not yet presented in ledger
plus Unmatched payments on the Bank Statement	\$ -	- System process issue
<b>Reconciliation balance as at 31 December 2022</b>	<b>\$ 2,164,122</b>	

### Restrictions Applying to Investment Funds

The following restrictions applied to the cash and investments balance:

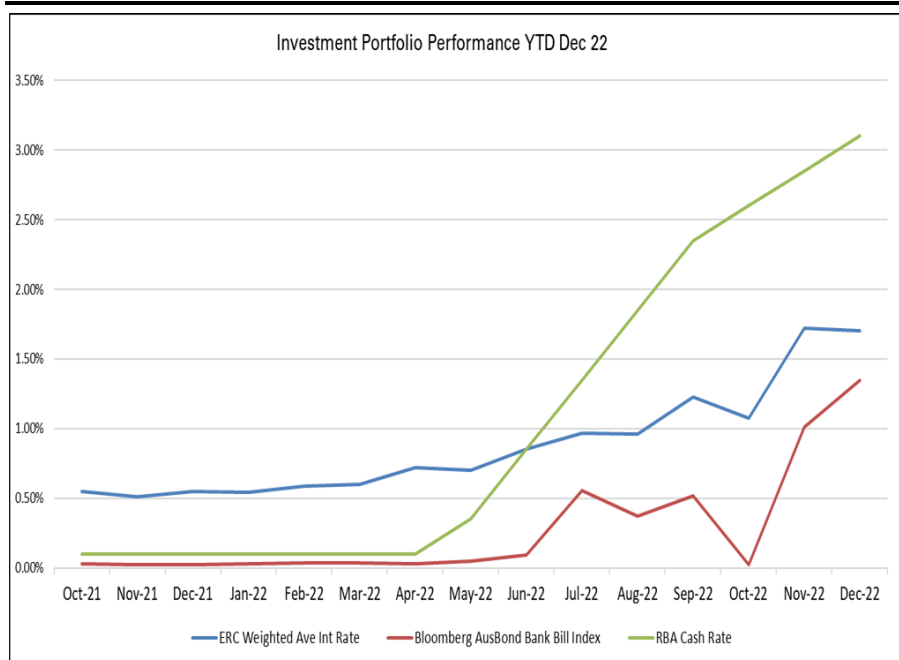
<b>Internal Restrictions</b>	
Infrastructure replacement	\$ 2,299,826
Plant replacement reserve	\$ 1,798,670
Recreation reserves/villages	\$ 1,113,000
Other internal reserves	\$ 807,080
Employee entitlements	\$ 692,727
Land Development Fund	\$ 385,000
Airport Development	\$ 207,447
Deposits, retentions and bonds	\$ 322,752
<b>Total Internal Restrictions</b>	<b>\$ 7,626,503</b>
<b>External Restrictions</b>	
Water supplies fund	\$ 5,390,998
Sewerage services fund	\$ 3,242,029
Tip remediation	\$ 1,300,000
Unexpended Merger funds	\$ 434,717
Other unexpended grant funds	\$ 5,025,564
Other external reserves	\$ 55,267
<b>Total External Restrictions</b>	<b>\$ 15,448,576</b>
<b>Unrestricted Funds</b>	<b>\$ 21,077,829</b>
<b>Total Funds</b>	<b>\$ 44,152,907</b>

Analysis by fund is as follows:

Fund Name	Bank and Investments Percentage
General	\$ 35,519,880 80.45%
Water	\$ 5,390,998 12.21%
Sewer	\$ 3,242,029 7.34%
<b>Total Funds</b>	<b>\$ 44,152,907 100.00%</b>

### Investment Portfolio Performance

Total interest earned from investments during the month of December 2022 was \$70,014, compared to a budget of \$22,436.



As at 31 December 2022, Council's weighted average interest rate was 1.70%, which was 1.35% above the Bloomberg AusBond Bank Bill Index implied one-year return of 1.01%. Total interest earned for the year to 31 December 2022 was \$331,767 compared to the budget of \$134,616 and previous year total of \$ 139,990.

### **Monthly Investment Review from Imperium Markets**

Council engaged Imperium Markets Pty Ltd to provide ongoing investment advisory services from May 2021 as per recommendation from Audit Risk and Improvement Committee (*resolution ARIC/2021/7*). As part of this service, Imperium provides, among other services, a monthly investment review report for Council which council uses to inform investment decisions. A copy of the report is attached in this report as **Attachment 2- Investment Review December 2022- Imperium Markets**. Council continues to obtain financial benefits through accessing better rates through the Imperium Investment platform as well as efficiency savings in the investment process

### **Investment Commentary**

As at 31 December 2022, all investments were within the defined Investment Policy limits. Council's investment portfolio consisted of term deposits (85%) and cash at bank/ on call (15%).

The Reserve Bank of Australia (RBA) elected to raise the official cash rate by 25 basis points in December to 3.10%. Additional hikes have been flagged in the coming months, with markets are now bracing for an environment with higher interest rates. This creates opportunities for Council to obtain progressively higher rates on investments as the current ones mature.

To mitigate the re-investment risk that this pose, Council has started, following on the advice from Imperium Markets, to invest in term deposits with maturities longer than 1 year, taking into consideration council's cashflow needs. This will allow council to take advantage of the relatively higher returns currently on the market for these investments as compared to short term ones.

## **STRATEGIC IMPLICATIONS**

Investments have been made in accordance with Council's investment policy which was adopted on 19 April 2022.

## **COMMUNITY STRATEGIC PLAN**

5. Accountable leadership and responsive administration

5.2 Financially sustainable

**FINANCIAL IMPLICATIONS**

Under Council’s Investment policy, investments are made with a range of ADI’s, with Council funds invested with a single institution not going above a percentage of the total portfolio as follows:

<b>40%</b>	<b>A1+ rated institutions</b>
25%	A1 rated institutions
15%	A2 rated institutions
\$250,000	A3 and unrated authorized deposit taking institutions

The overall portfolio credit framework limits applicable to any credit rating category are as follows:

<b>100%</b>	<b>Commonwealth/ State/ TCorp/M Funds</b>
100%	A1+ rated institutions
60%	A1 rated institutions
35%	A2 rated institutions
5%	A3 Unrated authorized deposit taking institutions

**LEGISLATIVE IMPLICATIONS**

<p><b>Local Government Act 1993</b></p>	<p><b>625 How may councils invest?</b></p> <p>(1) A council may invest money that is not, for the time being, required by the council for any other purpose.</p> <p>(2) Money may be invested only in a form of investment notified by order of the Minister published in the Gazette.</p> <p><b>Editorial note—</b></p> <p>See Gazettes No 152 of 24.11.2000, p 12041; No 94 of 29.7.2005, p 3977; No 97 of 15.8.2008, p 7638 and No 160 of 24.12.2008, p 13140.</p> <p>(3) An order of the Minister notifying a form of investment for the purposes of this section must not be made without the approval of the Treasurer.</p> <p>(4) The acquisition, in accordance with section 358, of a controlling interest in a corporation or an entity within the meaning of that section is not an investment for the purposes of this section.</p>
<p><b>Local Government (General) Regulation 2005</b></p>	<p><b>212 Reports on council investments</b></p> <p>(1) The responsible accounting officer of a council—</p> <p>(a) must provide the council with a written report (setting out details of all money that the council has invested under section 625 of the Act) to be presented—</p> <p>(i) if only one ordinary meeting of the council is held in a month, at that meeting, or</p> <p>(ii) if more than one such meeting is held in a month, at whichever of those meetings the council by resolution determines, and</p> <p>(b) must include in the report a certificate as to whether or not the investment has been made in accordance with the Act, the regulations and the council's investment policies.</p> <p>(2) The report must be made up to the last day of the month immediately preceding the meeting.</p> <p><b>Note:</b></p> <p>Section 625 of the Act specifies the way in which a council may invest its surplus funds.</p>



**ATTACHMENTS**

Attachments

- 1. Investment Register as at 31 December 2022**
- 2. Imperium Markets Investment Review December 2022**

## Schedule of Investments

This Report is at date **31-December-2022**

Description	Account No.	Rating at EOM (S&P)	Date Invested	Maturity Date	Days	Rate	Face Value Amount	% of Portfolio	Estimated Interest
Westpac Business Cheque Plus Account	032-870 16-6545	A1+	N/a	N/a	365	0.00%	45,703	0.10%	Monthly
Westpac Business Cash Reserve	032-870 17-9231	A1+	N/a	N/a	365	0.05%	0	0.00%	Monthly
Westpac 31 Day Notice Account	032-870 23-2696	A1+	N/a	N/a	365	0.35%	1,645	0.00%	Monthly
Commonwealth Bank General Fund	062-533 00000010	A1+	N/a	N/a	365	2.15%	2,075,270	4.70%	Monthly
Commonwealth Bank Business On Line Saver	062-533 10151117	A1+	N/a	N/a	365	0.90%	1,495,944	3.39%	Monthly
Macquarie Bank - Water	2643-18940	A1	N/a	N/a	365	0.00%	34345.58	0.08%	Monthly
<b>Total Oncall/ CMT Accounts</b>							<b>3,652,907</b>	<b>8.27%</b>	
<b>Term Deposits</b>									
National Australia Bank	20-036-8248	A1+	10-Jun-21	13-Jun-23	733	0.60%	2,000,000	4.53%	24,098.63
National Australia Bank	20-049-8755	A1+	10-Jun-21	11-Jun-24	1097	0.75%	3,000,000	6.79%	67,623.29
National Australia Bank	50-665-2647	A1+	24-May-21	24-May-24	1096	0.75%	2,500,000	5.66%	56,301.37
National Australia Bank	35-071-3705	A1+	25-Jun-21	29-Jun-23	734	0.65%	2,000,000	4.53%	26,142.47
National Australia Bank	75-932-6942	A1+	29-Jun-21	29-Jun-23	730	0.65%	2,500,000	5.66%	32,500.00
National Australia Bank	81-520-8937	A1+	06-Sep-21	06-Sep-23	730	0.65%	3,000,000	6.79%	39,000.00
National Australia Bank	75-932-6944	A1+	08-Dec-21	08-Dec-22	365	0.70%	1,500,000	3.40%	10,500.00
National Australia Bank	0	A1+	10-Nov-22	10-Nov-23	365	4.55%	1,000,000	2.26%	45,500.00
Commonwealth Bank	CDA 37543602	A1+	18-Feb-22	18-Feb-24	730	1.65%	1,500,000	3.40%	49,500.00
Commonwealth Bank	CDA 37543602	A1+	09-Sep-21	08-Sep-23	729	0.57%	3,000,000	6.79%	34,153.15
Commonwealth Bank	CDA 37543602	A1+	27-Apr-22	27-Apr-23	365	2.46%	2,000,000	4.53%	49,200.00
Commonwealth Bank	CDA 37543602	A1+	26-Jul-22	25-Jul-23	364	4.16%	1,500,000	3.40%	62,229.04
Commonwealth Bank	CDA 37543602	A1+	05-Sep-22	05-Sep-23	365	4.16%	1,500,000	3.40%	62,400.00
Commonwealth Bank	CDA 37543602	A1+	28-Nov-22	28-Nov-23	365	4.40%	1,000,000	2.26%	44,000.00
Commonwealth Bank	83-703-9114	A1+	04-Oct-22	04-Oct-23	365	0.50%	2,000,000	4.53%	10,000.00
Suncorp Bank	4203228	A1+	22-Mar-22	21-Mar-23	364	1.36%	2,000,000	4.53%	27,125.48
Suncorp Bank	0	A1+	28-Nov-22	28-Nov-23	365	4.48%	1,000,000	2.26%	44,800.00
Macquarie Bank	CN055243	A1	14-Nov-22	14-Nov-23	365	4.36%	1,000,000	2.26%	43,600.00
<b>Total A1+ Deposits</b>							<b>34,000,000</b>	<b>77.01%</b>	
Bendigo Bank	105-306-781	A2	14-Sep-21	14-Sep-23	730	0.55%	2,000,000	4.53%	22,000.00
Bendigo Bank	105-306-782	A2	18-Feb-22	22-Feb-23	369	0.85%	1,500,000	3.40%	12,889.73
Bank of Queensland	509836	A2	28-Jun-22	28-Jun-23	365	4.00%	1,000,000	2.26%	40,000.00
Bank of Queensland	623109	A2	10-Nov-22	11-Nov-24	732	4.70%	1,000,000	2.26%	94,257.53
ME Bank	342679	A2	04-Aug-22	08-Aug-23	369	3.81%	1,000,000	2.26%	38,517.53
<b>Total A2 Deposits</b>							<b>6,500,000</b>	<b>14.72%</b>	
<b>Weighted Average Interest Rate</b>						1.70%	<b>44,152,907</b>	<b>100.00%</b>	

**Attachment 1 - December Investment Schedule(1)**



## Investment Review

### December 2022



IMPERIUM MARKETS

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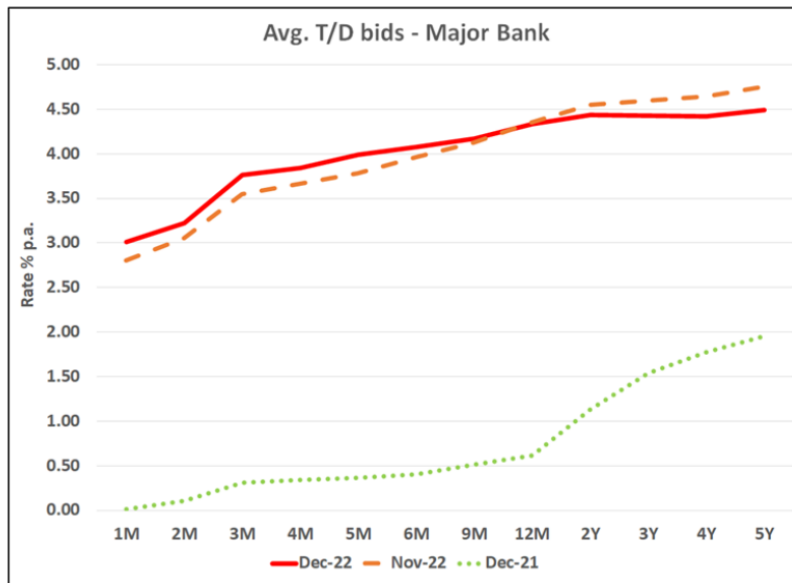


Market Update Summary

Recession fears gathered pace across financial markets in December after hawkish messaging by various global central banks. Hopes for a gentler US Federal Reserve faded amid stubbornly hot inflation with the central bank raising its forecast of how long interest rates have to stay elevated to cool inflation.

Domestically, The RBA’s December Board Meeting Minutes contained a mixture of positive and negative developments. On the less hawkish side, the RBA is growing more confident about easing global growth and lower goods price inflation as supply chain disruptions resolve, but on the more hawkish side, the Board notes the balance of risks on Australian wages growth had shifted to the upside. Importantly and perhaps because of these mixed signals - the Board considered a wider range of options for policy at this meeting, including for the first time since interest rates were first increased in May, a pause in the rate rise cycle.

The largest impact to Council’s investment portfolio is with regards to its largest exposure being in bank term deposits (~92% of the portfolio). Despite more rate rises on the horizon, given an upward sloping deposit curve, maintaining a slightly longer duration position will continue to outperform (averaging) shorter durations. The deposit market has largely already factored in the current rate hike cycle, reflected by the flattening of the curve demonstrated by the longer-term tenors (+2yrs) over the past few months (the market is also factoring in a recession over coming years).



Source: Imperium Markets

**‘New’ investments above 4%-4½% p.a. now appears likely if Council can continue to place the majority of its surplus funds for terms of 12 months to 2 years.** *With recessionary fears being priced in coming years, investors may take an insurance policy by investing across 3-5 year fixed deposits and locking in rates above 4½% p.a. (small allocation only).*



## Council’s Portfolio & Compliance

### Asset Allocation

The portfolio is mainly directed to fixed term deposits (~92%), with the remainder of the portfolio (~8%) being held in various overnight cash accounts.

**Senior FRNs are now becoming more attractive as spreads have widened in 2022 – new issuances should now be considered again on a case by case scenario.** In the interim, fixed deposits for 12 months to 3 years appear quite appealing following the spike in medium-to longer-term yields this calendar year. With recessionary fears being priced in coming years, those investors that can allocate longer-term surplus funds may take an insurance policy by investing across 3-5 year fixed deposits and locking in rates above 4½% p.a.



### Term to Maturity

**The portfolio remains highly liquid with around 82% maturing within 12 months.** The weighted average duration of the deposit portfolio is around 9 months and so the majority of the portfolio will turnover and be reinvested at higher prevailing rates over the next two quarters.

Where liquidity permits, we recommend continuing investing surplus funds in the 1-2 year horizons to increase the overall returns of the portfolio given the steepening yield curve. Where there is (counterparty) capacity to invest in attractive medium-longer term investments, we recommend this be allocated to medium-term fixed deposits (refer to respective sections below).

Compliant	Horizon	Invested (\$)	Invested (%)	Min. Limit (%)	Max. Limit (%)	Available (\$)
✓	0 – 90 days	\$7,152,907	16.20%	15%	100%	\$37,000,000
✓	91 – 365 days	\$29,000,000	65.68%	0%	100%	\$15,152,907
✓	1 – 2 years	\$8,000,000	18.12%	0%	70%	\$22,907,035
✓	2 – 5 years	\$0	0.00%	0%	50%	\$22,076,454
		<b>\$44,152,907</b>	<b>100.00%</b>			



### Counterparty

As at the end of the month, Council did not have an overweight position to any single ADI – all are within compliance of the Policy limits. Overall, the portfolio is lightly diversified across the investment grade credit spectrum, with no exposure to the unrated ADIs.

Compliant	Issuer	Rating <sup>^</sup>	Invested (\$)	Invested (%)	Max. Limit (%)	Available (\$)
✓	CBA	AA-	\$16,071,214	36.40%	40.00%	\$1,589,949
✓	NAB	AA-	\$17,500,000	39.63%	40.00%	\$161,163
✓	Westpac	AA-	\$47,348	0.11%	40.00%	\$17,613,815
✓	Macquarie Bank	A+	\$1,034,346	2.34%	25.00%	\$10,003,881
✓	Suncorp	A+	\$3,000,000	6.79%	25.00%	\$8,038,227
✓	BOQ	BBB+	\$3,000,000	6.79%	15.00%	\$3,622,936
✓	Bendigo-Adelaide	BBB+	\$3,500,000	7.93%	15.00%	\$3,122,936
			<b>\$44,152,907</b>	<b>100.00%</b>		

<sup>^</sup>Applying long-term ratings only.

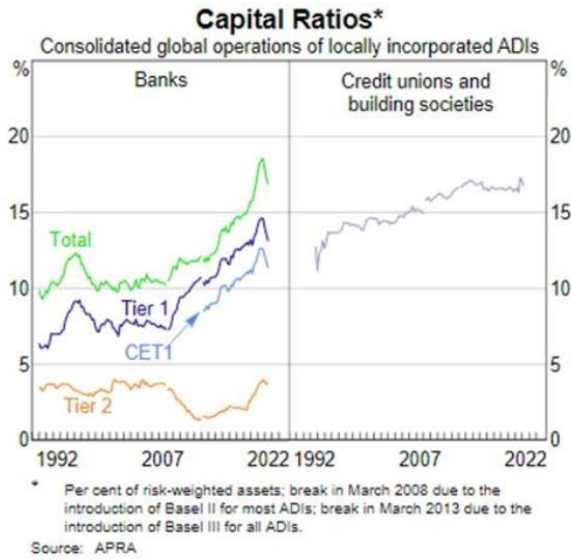
Effective March 2022, ME Bank formally relinquished its banking (ADI) licence with APRA, following its acquisition by BoQ in mid-2021. All ME Bank assets are now part of its parent company, BoQ.

We remain supportive of the regional and unrated ADI sector (and have been even throughout the post-GFC period). They continue to remain solid, incorporate strong balance sheets, while exhibiting high levels of capital – typically, much higher compared to the higher rated ADIs. Some unrated ADIs have up to 25-40% more capital than the domestic major banks, and well above the Basel III requirements.

Overall, the lower rated ADIs (BBB and unrated) are generally now in a better financial position than they have been historically (see the Capital Ratio figure below). APRA's outgoing Chair Wayne Byres recently noted that the Common Equity Tier 1 capital of Australian banks now exceeds a quarter of a trillion dollars. It has increased by \$110 billion, or more than 70%, over the past eight years. Over the same time, banks' assets have grown by 44%. Some of the extra capital is supporting growth in the banking system itself but clearly, there has been a strengthening in overall resilience and leverage in the system is lower.

We believe that deposit investments with the lower rated ADIs should be considered going forward, particularly when they offer 'above market' specials. Not only would it diversify the investment portfolio and reduce credit risk, it would also improve the portfolio's overall returns. The lower rated entities are generally deemed to be the more 'ethical' ADIs compared to the higher rated ADIs.

In the current environment of high regulation and scrutiny, all domestic (and international) ADIs continue to carry high levels of capital. There is minimal (if any) probability of any ADI defaulting on their deposits going forward – this was stress tested during the GFC and the pandemic period. **APRA's mandate is to "protect depositors" and provide "financial stability".**







### Credit Quality

The portfolio remains diversified from a credit ratings perspective. The entire long term portfolio is spread amongst the investment grade spectrum.

Pre-pandemic (March 2020), a 'normal' marketplace meant the lower rated ADIs (i.e. BBB category) were offering higher rates on term deposits compared to the higher rated ADIs (i.e. A or AA rated). But due to the cheap funding available provided by the RBA via their Term Funding Facility (TFF) since mid-2020<sup>1</sup>, allowing the ADIs to borrow as low as 0.10% p.a. fixed for 3 years, those lower rated ADIs (BBB rated) did not require deposit funding from the wholesale deposit from the likes of Council. Given the higher rated banks had more capacity to lend (as they have a greater pool of mortgage borrowers), they subsequently were offering higher deposit rates. In fact, some of the lower rated banks were not even offering deposit rates at all. As a result, most investors placed a higher proportion of their deposit investments with the higher rated (A or AA) ADIs over the past two years.

Going forward, with the RBA now removing these cheap borrowing facilities, this has meant the lower rated banks (BBB rated) have started to become more competitive as the market starts to 'normalise'. Investors should have a larger opportunity to start investing a higher proportion of their surplus funds with the lower rated institutions (within Policy limits), from which the majority are considered to be the more 'ethical' ADIs as they generally do not lend to the Fossil Fuel industry.

All aggregate ratings categories were within the Policy limits at month-end:

Compliant	Credit Rating <sup>^</sup>	Invested (\$)	Invested (%)	Max. Limit (%)	Available (\$)
✓	AA Category	\$33,618,562	76%	100%	\$10,534,346
✓	A Category	\$4,034,346	9%	60%	\$22,457,399
✓	BBB Category	\$6,500,000	15%	35%	\$8,953,518
✓	Unrated Category	\$0	0%	5%	\$2,207,645
		<b>\$44,152,907</b>	<b>100.00%</b>		

<sup>^</sup> Applying long-term ratings only.

<sup>1</sup> The RBA's Term Funding Facility (TFF) allowed the ADI to borrow as low as 0.10% fixed for 3 years: <https://www.rba.gov.au/mkt-operations/term-funding-facility/overview.html>



### Performance

Council's performance (excluding cash holdings) for the month ending 31 December 2022 is summarised as follows:

Performance (Actual)	1 month	3 months	6 months	FYTD	1 year
Official Cash Rate	0.26%	0.71%	1.18%	1.18%	1.31%
AusBond Bank Bill Index	0.25%	0.74%	1.17%	1.17%	1.25%
Council's T/D Portfolio <sup>^</sup>	0.17%	0.43%	0.70%	0.70%	1.04%
<b>Outperformance</b>	<b>-0.08%</b>	<b>-0.32%</b>	<b>-0.47%</b>	<b>-0.47%</b>	<b>-0.22%</b>

<sup>^</sup>Total portfolio performance excludes Council's cash account holdings. Overall returns would be lower if cash was included.

Performance (Annualised)	1 month	3 months	6 months	FYTD	1 year
Official Cash Rate	3.10%	2.85%	2.35%	2.35%	1.31%
AusBond Bank Bill Index	2.98%	2.98%	2.33%	2.33%	1.25%
Council's T/D Portfolio <sup>^</sup>	2.05%	1.71%	1.39%	1.39%	1.04%
<b>Outperformance</b>	<b>-0.92%</b>	<b>-1.27%</b>	<b>-0.95%</b>	<b>-0.95%</b>	<b>-0.22%</b>

<sup>^</sup>Total portfolio performance excludes Council's cash account holdings. Overall returns would be lower if cash was included.

For the month of December, the portfolio (excluding cash) provided a return of +0.17% (actual) or +2.05% p.a. (annualised), underperforming the benchmark AusBond Bank Bill Index return of +0.25% (actual) or +2.98% p.a. (annualised). This relative 'underperformance' has been due to the unexpected aggressive rate hikes undertaken by the RBA. Whilst this 'underperformance' may continue in the short-term, we do anticipate this to be temporary. Council should also remind itself it has consistently 'outperformed' over longer-term time periods (+3-5yr horizons).

Going forward, despite additional rate hikes over coming months, Council's interest income can be increased significantly by maintaining this duration position (12-18 months), with rates on offer along this part of the curve likely to be offered up to ½% higher than the rate compared to shorter tenors.

Investors using the Imperium Markets platform (an ASIC Licensed Market) have reduced the invisible costs associated with brokerage, and thereby lift client portfolio returns as investors are able to deal in deposits directly with the ADIs and execute at the best price possible.



### Council's Term Deposit Portfolio & Recommendation

As at the end of December 2022, Council's deposit portfolio was yielding 2.04% p.a. (up 14bp from the previous month), with a weighted average duration of around 277 days (~9 months).

We recommend Council continues maintaining this average duration if possible. With an upward sloping deposit curve, investors are rewarded if they can continue to maintain a longer average duration.

At the time of writing, we see value in:

	LT Credit Rating	Term	T/D Rate
ICBC, Sydney	A	3 years	4.95% p.a.
ICBC, Sydney	A	2 years	4.90% p.a.
P&N Bank	BBB	3 years	4.90% p.a.
P&N Bank	BBB	2 years	4.85% p.a.
CBA	AA-	2 years	4.80% p.a.
Westpac	AA-	2 years	4.78% p.a.
Suncorp	A+	2 years	4.75% p.a.
NAB	AA-	2 years	4.65% p.a.
AMP Bank	BBB	2 years	4.55% p.a.^
BoQ	BBB+	2 years	4.50% p.a.

<sup>^</sup>Contact us for an additional 0.20% p.a. rebated commission. Rate changes daily. Current limit of \$10m in aggregate.

The above deposits are suitable for investors looking to maintain diversification and lock-in a premium compared to purely investing short-term.



For terms under 12 months, we believe the strongest value is currently being offered by the following ADIs (dependent on daily funding requirements):

	LT Credit Rating	Term	T/D Rate
CBA	AA-	12 months	4.75% p.a.
P&N Bank	BBB	12 months	4.70% p.a.
Westpac	AA-	12 months	4.60% p.a.
AMP	BBB	12 months	4.60% p.a.^
Suncorp	A+	12 months	4.55% p.a.
BoQ	BBB+	12 months	4.55% p.a.
NAB	AA-	12 months	4.50% p.a.
BoQ	BBB+	6 months	4.40% p.a.
NAB	AA-	6 months	4.30% p.a.

<sup>^</sup>Contact us for an additional 0.20% p.a. rebated commission. Rate changes daily. Current limit of \$10m in aggregate

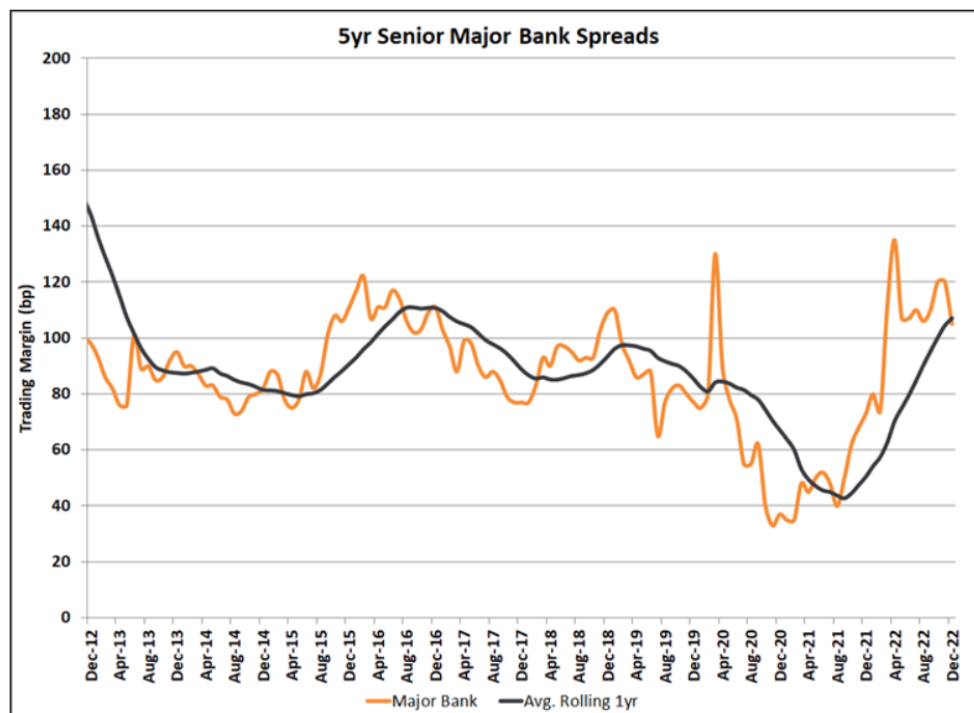
*If Council does not require high levels of liquidity and can stagger its investments slightly longer-term, it will be rewarded over coming years if it can roll for an average min. term of 12 months-2 years (this is where we current value), yielding, on average, up to ½% p.a. higher compared to those investors that entirely invest in short-dated deposits (under 9 months).*

*With recessionary fears being priced in coming years, those investors that can allocate longer-term surplus funds may take an insurance policy by investing across 3-5 year fixed deposits and locking in rates above 4½% p.a.*



Senior FRNs Review

Over December, amongst the senior major bank FRNs, physical credit securities tightened between 10-15bp at the long-end of the curve. Major bank senior securities are now looking fairly attractive again in a rising rate environment (5 year margins around the +100-105bp level):



Source: IBS Capital

During December, there were noticeable new primary issuances from:

- ING (AAA rated) covered senior security for 3 years at +98bp
- WBC (AA- rated) senior FRN for 1 year at +50bp
- Suncorp (A+) senior FRN for 3 years at +125bp

Amongst the “A” rated sector, the securities were marked up to 20bp tighter at the 3-5 year part of the curve, whilst the “BBB” rated sector was marked up to 5bp wider due to recent new issuances.

Credit securities are looking much more attractive given the widening of spreads in 2022. FRNs will continue to play a role in investor’s portfolios mainly on the basis of their liquidity and the ability to roll down the curve and gross up returns over ensuing years (in a relatively stable credit environment).



Senior FRNs (ADIs)	31/12/2022	30/11/2022
"AA" rated – 5yrs	+105bp	+120bp
"AA" rated – 3yrs	+82bp	+92bp
"A" rated – 5yrs	+125bp	+145bp
"A" rated – 3yrs	+105bp	+115bp
"BBB" rated – 3yrs	+165bp	+158bp

Source: IBS Capital

We now generally recommend switches ('benchmark' issues only) into new primary issues, out of the following senior FRNs that are maturing:

- **On or before late 2024 for the "AA" rated ADIs (domestic major banks);**
- On or before late 2023 for the "A" rated ADIs; and
- Within 6-9 months for the "BBB" rated ADIs (consider case by case).

Investors holding onto the above senior FRNs ('benchmark' issues only) in their last few years are now generally holding sub-optimal investments and are not maximising returns by foregoing realised capital gains. In the current challenging economic environment, any boost in overall returns should be locked in when it is advantageous to do so, particularly as switch opportunities become available.

*Primary (new) FRNs are now looking more appealing and should be considered on a case by case scenario.*



**Senior Fixed Bonds – ADIs (Secondary Market)**

As global inflationary pressures have escalated, this has seen a significant lift in longer-term bond yields (valuations fell) as markets have reacted accordingly.

This has resulted in some opportunities in the secondary market. We currently see value in the following fixed bond lines, with the majority now being marked at a significant discount to par (please note supply in the secondary market may be limited on any day):

ISIN	Issuer	Rating	Capital Structure	Maturity Date	~Remain. Term (yrs)	Fixed Coupon	Indicative Yield
AU3CB0255776	ING	AAA	Covered	07/09/2023	0.68	3.00%	4.34%
AU3CB0258465	Westpac	AA-	Senior	16/11/2023	0.89	3.25%	4.26%
AU3CB0265403	Suncorp	AA-	Senior	30/07/2024	1.59	1.85%	4.76%
AU3CB0265593	Macquarie	A+	Senior	07/08/2024	1.63	1.75%	4.84%
AU3CB0265718	ING	AAA	Covered	20/08/2024	1.63	1.45%	4.67%
AU3CB0266179	ANZ	AA-	Senior	29/08/2024	1.67	1.55%	4.54%
AU3CB0266377	Bendigo	BBB+	Senior	06/09/2024	1.70	1.70%	4.80%
AU3CB0268027	BoQ	BBB+	Senior	30/10/2024	1.84	2.00%	4.97%
AU3CB0269710	ANZ	AA-	Senior	16/01/2025	2.06	1.65%	4.62%
AU3CB0269892	NAB	AA-	Senior	21/01/2025	2.06	1.65%	4.63%
AU3CB0270387	Macquarie	A+	Senior	12/02/2025	2.13	1.70%	4.98%
AU3CB0287415	Westpac	AA-	Senior	17/03/2025	2.22	2.70%	4.57%
AU3CB0291508	Westpac	AA-	Senior	11/08/2025	2.62	3.90%	4.63%
AU3CB0291672	CBA	AA-	Senior	18/08/2025	2.64	4.20%	4.63%
AU3CB0280030	BoQ	BBB+	Senior	06/05/2026	3.34	1.40%	5.37%
AU3CB0282358	ING	AAA	Covered	19/08/2026	3.64	1.10%	4.94%
AU3CB0284149	BoQ	BBB+	Senior	27/10/2026	3.83	2.10%	5.38%
AU3CB0286037	Westpac	AA-	Senior	25/01/2027	4.08	2.40%	4.93%



## Economic Commentary

### International Market

Recession fears gathered pace across financial markets in December after hawkish messaging by various global central banks. Hopes for a gentler US Federal Reserve faded amid stubbornly hot inflation with the central bank raising its forecast of how long interest rates have to stay elevated to cool inflation.

Across equity markets, the S&P 500 Index fell -5.90%, while the NASDAQ lost -8.73%. Europe's main indices also fell, led by France's CAC (-3.93%), Germany's DAX (-3.29%) and UK's FTSE (-1.60%).

The US Fed lifted the funds rate by 0.50% to a range between 4.25-4.50%, a level not seen since 2007. The 50bp increase was a downshift following four consecutive hikes of 75bp. The new dot plot revealed the majority of Fed officials now expect the Funds rate to end next year at 5.125% (5% to 5.25% range), 50bp higher relative to the median projection in September. Fed Chair Powell reiterated the message that policy will need to remain tight for "some time" in order to restore price stability.

US CPI came in at +0.1% m/m for November and +7.1% y/y, two tenths below expectations and the smallest increase since August 2021. Core CPI came in at +0.2% and +6.0% y/y, one tenth below consensus.

The Bank of England hiked by 50bp to 3.50%, as expected. UK GDP for October came in at +0.5% against the +0.4% consensus.

The ECB delivered the anticipated 50bp hike in the deposit rate to 2.0%, dialled down from 75bp at each of the previous two meetings. Inflation in the eurozone in the year to November fell for the first time in 17 months, easing to +10.0% from +10.6%.

The Bank of Canada increased official rates by 50bp to 4.25%, but signalled openness to pausing in January. Canada's employment growth matched expectations with +10k job growth but the unemployment rate fell to 5.1% (expectations for a rise to 5.3%), near its lowest levels since the 1970s.

The Bank of Japan somewhat took the market by surprise by the expansion of the tolerance band around its Yield Curve Control (YCC) target to +/-0.5% from +/-0.25%, something that Governor Kuroda has been suggesting was not under consideration, since it would, he said, be equivalent to a rate rise.

China's soundings around its Covid situation also aided markets, hinting towards a pro-growth strategy instead of their ongoing strict zero-Covid strategy.

The MSCI World ex-Aus Index fell -4.39% for the month of December:

Index	1m	3m	1yr	3yr	5yr	10yr
S&P 500 Index	-5.90%	+7.08%	-19.44%	+5.92%	+7.51%	+10.41%
MSCI World ex-AUS	-4.39%	+9.30%	-19.67%	+3.41%	+4.46%	+7.09%
S&P ASX 200 Accum. Index	-3.21%	+9.40%	-1.08%	+5.55%	+7.11%	+8.66%

Source: S&P, MSCI





### Domestic Market

As widely expected, the RBA raised the cash rate by 25bp for the third consecutive Board meeting in December to 3.10%. The important final paragraph again notes that *“the Board expects to increase interest rates further over the period ahead”*, but importantly added *“it is not on a pre-set course”* and concludes with the reaffirmation *“the Board remains resolute in its determination to return inflation to target and will do what is necessary to achieve that”*.

The RBA’s December Board Meeting Minutes contained a mixture of positive and negative developments. On the less hawkish side, the RBA is growing more confident about easing global growth and lower goods price inflation as supply chain disruptions resolve, but on the more hawkish side, the Board notes the balance of risks on Australian wages growth had shifted to the upside.

Importantly and perhaps because of these mixed signals - the Board considered a wider range of options for policy at this meeting, including for the first time since interest rates were first increased in May, a pause in the rate rise cycle.

Australia’s GDP rose by +0.6% q/q (+5.9% y/y) and continues to reflect a strong economy where GDP is now 6.5% above pre-pandemic levels – stronger than most major economies.

The unemployment rate for November was unchanged at 3.4%, as the participation rate rose 0.2% to 66.8%, returning to its record high.

October’s trade data saw the trade surplus coming in at \$12.2bn, just \$0.2bn below the previous month.

Australian dwelling prices fell -1.0% m/m in November, the seventh consecutive month of decline. The residential auction clearance rate dipped to its lowest level in almost five months as homebuyers factored in the impact of another jump in interest rates.

The Australian dollar gained +1.15%, finishing the month at US67.75 cents (from US66.98 cents the previous month).

### Credit Market

The global credit indices widened over December as financial markets lost some of their recent (positive) momentum. They are now back to their levels earlier this year:

Index	December 2022	November 2022
CDX North American 5yr CDS	86bp	77bp
iTraxx Europe 5yr CDS	98bp	92bp
iTraxx Australia 5yr CDS	91bp	91bp

Source: Markit



## Fixed Interest Review

### Benchmark Index Returns

Index	December 2022	November 2022
Bloomberg AusBond Bank Bill Index (0+YR)	+0.25%	+0.25%
Bloomberg AusBond Composite Bond Index (0+YR)	-2.06%	+1.55%
Bloomberg AusBond Credit FRN Index (0+YR)	+0.34%	+0.42%
Bloomberg AusBond Credit Index (0+YR)	-0.62%	+1.35%
Bloomberg AusBond Treasury Index (0+YR)	-2.37%	+1.43%
Bloomberg AusBond Inflation Gov't Index (0+YR)	-2.74%	+2.48%

Source: Bloomberg

### Other Key Rates

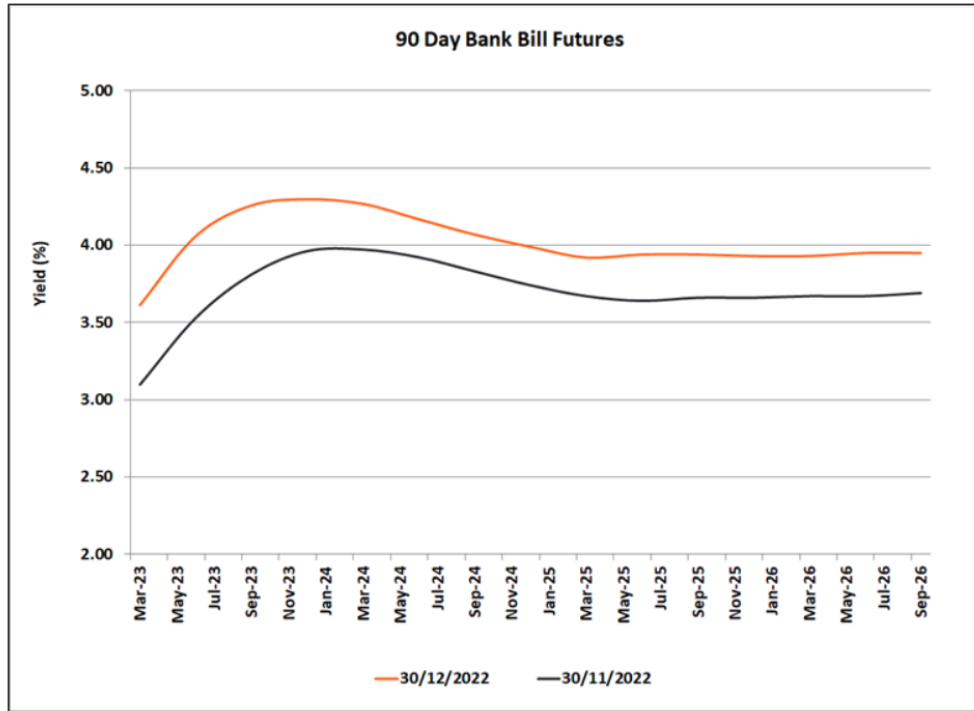
Index	December 2022	November 2022
RBA Official Cash Rate	3.10%	2.85%
90 Day (3 month) BBSW Rate	3.26%	3.09%
3yr Australian Government Bonds	3.51%	3.17%
10yr Australian Government Bonds	4.05%	3.53%
US Fed Funds Rate	4.25%-4.50%	3.75%-4.00%
3yr US Treasury Bonds	4.22%	4.13%
10yr US Treasury Bonds	3.88%	3.68%

Source: RBA, AFMA, US Department of Treasury



**90 Day Bill Futures**

Over December, bill futures rose across the board, with the market reacting to the US Fed’s guidance about how long official rates are likely to remain elevated, erasing hopes of a potential drop in rates in 2023. The markets continue to factor in the possibility of a global recession over the next few years, highlighted by the drop in the futures pricing in early 2024:



Source: ASX



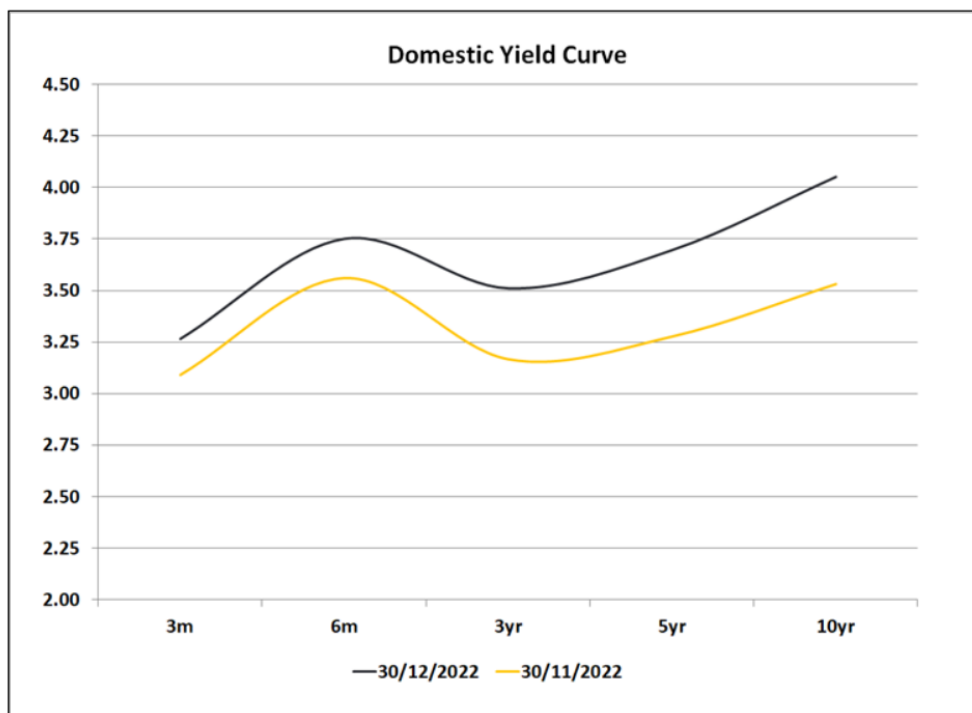
## Fixed Interest Outlook

Markets have remained volatile as hopes for a gentler US Fed vanished amid stubbornly hot inflation. The central bank recently raised its forecast of how long interest rates have to stay elevated to cool inflation that has been hurting businesses and threatening spending. Markets are now factoring the peak of interest rate cycle in the US to be in the 5.25%-5.50% range (up from 5.00%-5.25%).

Domestically, the latest RBA minutes for the December meeting revealed the Board considered a wide range of options for policy, including a 50bp rate rise and, for the first time since interest rates were first increased in May, a pause in the rate rise cycle. The Board concluded that the arguments for the three different courses of action (no change, +25bp or +50bp) were strongest for increasing the Cash Rate by a further 25bp. The very fact that a pause in the rate rise cycle entered the RBA's thinking in December suggest that one may not be too far off.

The RBA continues to signal that it expects to increase interest rates further over the period ahead, with an additional two to three 25bp hikes already largely priced into the market by Q2 2023, taking the cash rate up to 3.60%-3.85%. Thereafter, noting the lags in monetary policy, a pause around the end of Q1 or in Q2 is likely whilst the RBA monitors the economic data.

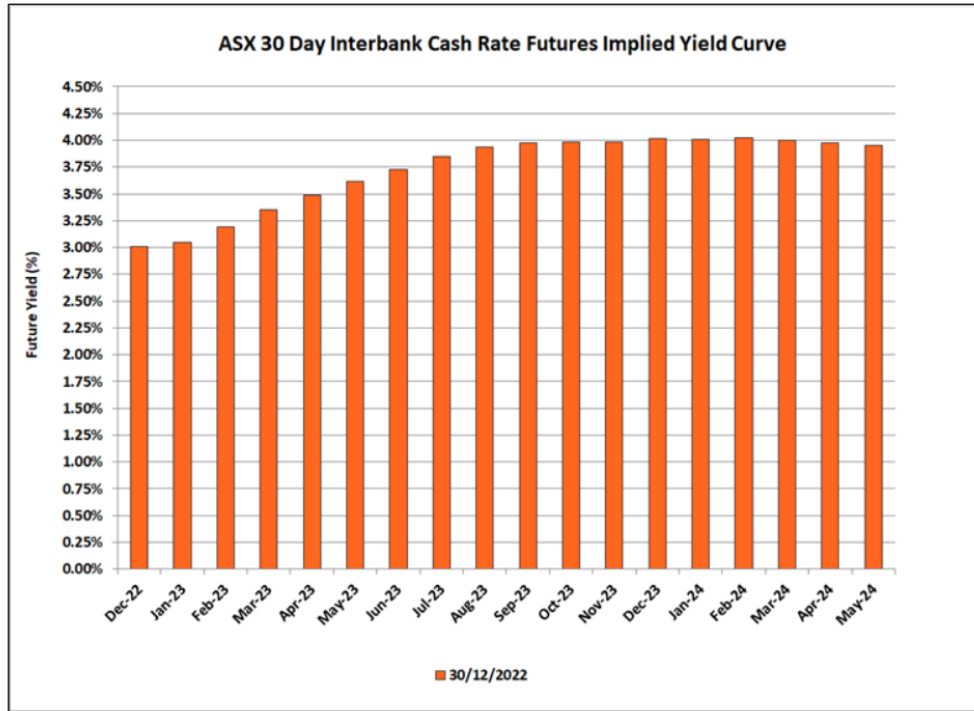
Over the month, yields rose up to 50bp at the long-end of the curve:



Source: AFMA, ASX, RBA



Markets are currently pricing in around 4 additional rate rises into 2023 (up to 4%). Fears of a looming global recession have actually seen rate cuts start to be priced in towards the start of 2024, although this seems unlikely for now.



Source: ASX

**Disclaimer**

Imperium Markets provides fixed income investment advisory services and a financial market platform through which clients and fixed income product providers may transact with each other.

The information in this document is intended solely for your use. The information and recommendations constitute judgements as of the date of this report and do not consider your individual investment objectives and adopted policy mandate.

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Imperium Markets charges a flat fee for our investment advice. Any commissions received are rebated to clients in full. If you choose a product provider who uses our market platform, the product provider pays us 1bp p.a. funding fee of the value of the investments transacted.

## **12.4. INVESTMENT REPORT & RESERVES REPORT JANUARY 2023**

**Author:** Acting Senior Financial Accountant

**Authoriser:** Acting Chief Financial Officer

### **RECOMMENDATION**

That Council:

1. Note and receive the January 2023 report on Investments totalling \$43,911,534 inclusive of cash at bank for day-to-day operations.
2. Note that actual interest earned in the month of January 2023 was \$74,132.
3. Note that total interest earned for the year to 31 January 2023, adjusted for a prior month over accrual, is \$394,547.
4. Note the Certificate of the Responsible Accounting Officer and adopt the Investment Report.

### **BACKGROUND**

The purpose of this report is to update Council on the investment of surplus funds and performance of Council's investment portfolio for the month to 31 January 2023 as required by Regulation No 264 (Part 19) of the Local Government Act 1993.

As at 31 January 2023, Council had a total of \$43,911,534 in invested funds. Interest earned from investments during the month of January 2023 was \$74,132.

Included in this report are the following items:

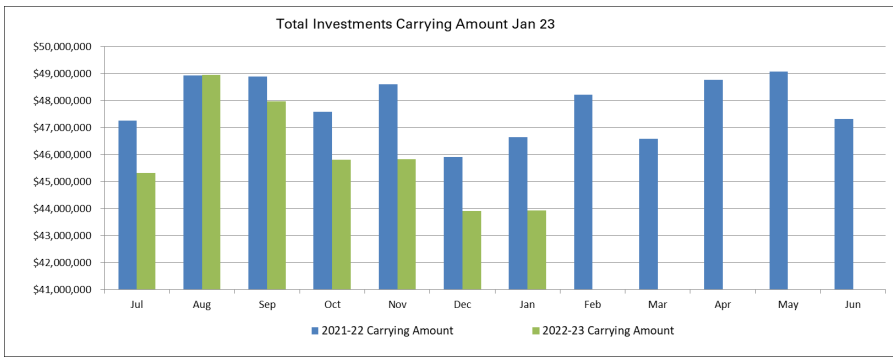
- Council's Investments as at 31 January 2023
- Restrictions Applying to Investment Funds
- Investment Portfolio Performance
- Investment Commentary
- Monthly Report from Imperium Markets
- Certification by the Responsible Accounting Officer

### **ISSUE/DISCUSSION**

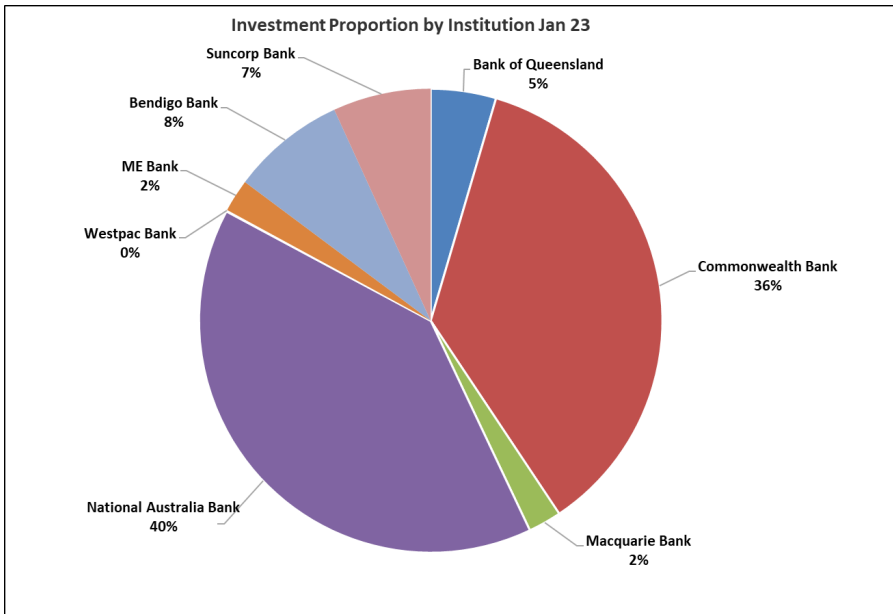
#### **Council's Investments as at 31 January 2023**

As at 31 January 2023, Council had a total of \$43,911,534. in term deposits and cash at bank exclusive of unrepresented receipts or cheques.

The total investments balance has remained within the \$43M - \$49M range for the past 12 months, with seasonal fluctuations from month to month in line with Council's cashflow requirements.



Council’s funds were invested with A1+, A1 and A2 rated Authorised Deposit Institutions (ADI’s).



The details of the investments are included in **Attachment 1 – Investment Register** as at 31 January 2023.

Nil Term Deposits matured during the month.

Summary of **cash at bank** from day-to-day operations:

Cash Summary		Comment
Opening cash book balance	\$ 2,163,330	
Plus receipts	\$ 1,925,140	Grants, Investments, charges and rates debtors receipts
Less payments	\$ 2,673,351	Capex and Opex payments
<b>Cash book balance as at 31 January 2023</b>	<b>\$ 1,415,119</b>	
<b>Statement Summary</b>		
Opening statement balance	\$ 2,155,319	
Plus receipts	\$ 1,842,654	Grants, Investments, charges and rates debtors receipts
Less payments	\$ 2,087,974	Capex and Opex payments
<b>Bank statement balance as at 31 January 2023</b>	<b>\$ 1,909,999</b>	
less Unpresented payments	\$ 511,811	payments not yet presented at bank
less Unmatched receipts on the Bank Statement	\$ 3,264	Receipts not yet presented in ledger
plus Unmatched payments on the Bank Statement	\$ 9,649	System process issue
<b>Reconciliation balance as at 31 January 2023</b>	<b>\$ 1,415,119</b>	

**Restrictions Applying to Investment Funds**

The following restrictions applied to the cash and investments balance:

**Internal Restrictions**

Infrastructure replacement	\$ 1,779,826
Plant replacement reserve	\$ 1,798,670
Recreation reserves/villages	\$ 1,113,000
Other internal reserves	\$ 759,231
Employee entitlements	\$ 692,727
Land Development Fund	\$ 385,000
Airport Development	\$ 207,447
Deposits, retentions and bonds	\$ 322,752
Edward River Village	\$ 520,000
Cressy Street Revitalisation	\$ -
Deniliquin Town Hall and Civic Precinct Redevelopment	\$ 300,000

**Total Internal Restrictions** **\$ 7,878,654**

**External Restrictions**

Water supplies fund	\$ 4,846,082
Sewerage services fund	\$ 3,731,615
Tip remediation	\$ 1,300,000
Unexpended Merger funds	\$ 422,376
Other unexpended grant funds	\$ 4,572,722
Library fund	\$ -
Other external reserves	\$ 98,227

**Total External Restrictions** **\$ 14,971,022**

**Unrestricted Funds** **\$ 21,061,857**

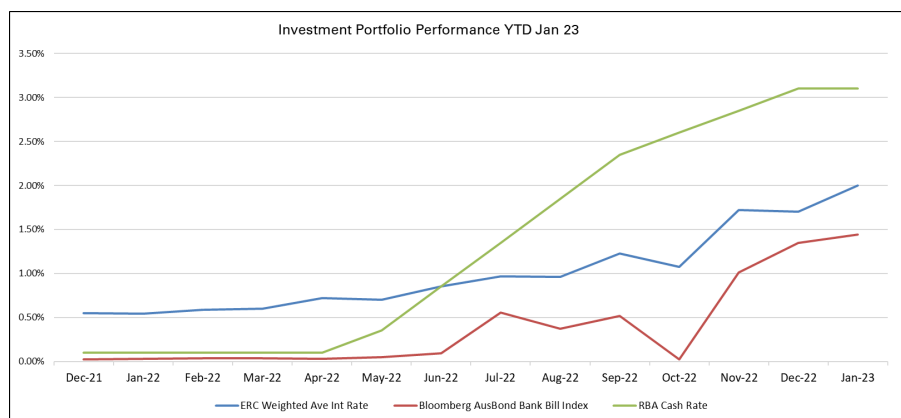
**Total Funds** **\$ 43,911,534**

Please note, the Reserves balances are preliminary and final balances will be updated once reconciliations are completed as part of the end of year process.

Fund Name	Bank and Investments Percentage	
General	\$ 35,333,838	80.47%
Water	\$ 4,846,082	11.04%
Sewer	\$ 3,731,615	8.50%
<b>Total Funds</b>	<b>\$ 43,911,534</b>	<b>100.00%</b>

**Investment Portfolio Performance**

Total interest earned from investments during the month of January 2023 was \$74,132, compared to a budget of \$22,436.



As at 31 January 2023, Council’s weighted average interest rate was 2.08%, which was 1.35% above the Bloomberg AusBond Bank Bill Index implied one-year return of 1.52%. Total interest earned for the year to 31 January 2023 was \$394,547 compared to the budget of \$157,053 and previous year total of \$ 168,530.



### Monthly Investment Review from Imperium Markets

Council engaged Imperium Markets Pty Ltd to provide ongoing investment advisory services from May 2021 as per recommendation from Audit Risk and Improvement Committee (resolution ARIC/2021/7). As part of this service, Imperium provides, among other services, a monthly investment review report for Council which council uses to inform investment decisions. A copy of the report is attached in this report as **Attachment 2 - Investment Review January 2023 - Imperium Markets**. Council continues to obtain financial benefits through accessing better rates through the Imperium Investment platform as well as efficiency savings in the investment process.

#### Investment Commentary

As at 31 January 2023, all investments were within the defined Investment Policy limits. Council's investment portfolio consisted of term deposits (92%) and cash at bank/ on call (8%).

The Reserve Bank of Australia (RBA) did not elect to raise the official cash rate in January leaving the rate at 3.10%. Additional hikes have been flagged in the coming months and markets are now bracing for an environment with higher interest rates. This creates opportunities for Council to obtain progressively higher rates on investments as the current ones mature.

To mitigate the re-investment risk that this pose, Council has started, following on the advice from Imperium Markets, to invest in term deposits with maturities longer than 1 year, taking into consideration council's cashflow needs. This will allow council to take advantage of the relatively higher returns currently on the market for these investments as compared to short term ones.

### STRATEGIC IMPLICATIONS

Investments have been made in accordance with Council's investment policy which was adopted on 19 April 2022.

#### COMMUNITY STRATEGIC PLAN

5. Accountable leadership and responsive administration

5.2 Financially sustainable

#### FINANCIAL IMPLICATIONS

Under Council's Investment policy, investments are made with a range of ADI's, with Council funds invested with a single institution not going above a percentage of the total portfolio as follows:

<b>?40%</b>	<b>A1+ rated institutions</b>
25%	A1 rated institutions
15%	A2 rated institutions
\$250,000	A3 and unrated authorized deposit taking institutions

The overall portfolio credit framework limits applicable to any credit rating category are as follows:

<b>?100%</b>	<b>Commonwealth/ State/TCorp/M Funds</b>
100%	A1+ rated institutions
60%	A1 rated institutions
35%	A2 rated institutions
5%	A3 Unrated authorized deposit taking institutions

**LEGISLATIVE IMPLICATIONS**

<b>? Local Government Act 1993</b>	<p><b>625 How may councils invest?</b></p> <p>(1) A council may invest money that is not, for the time being, required by the council for any other purpose.</p> <p>(2) Money may be invested only in a form of investment notified by order of the Minister published in the Gazette.</p> <p>Editorial note—</p> <p>See Gazettes No 152 of 24.11.2000, p 12041; No 94 of 29.7.2005, p 3977; No 97 of 15.8.2008, p 7638 and No 160 of 24.12.2008, p 13140.</p> <p>(3) An order of the Minister notifying a form of investment for the purposes of this section must not be made without the approval of the Treasurer.</p> <p>(4) The acquisition, in accordance with section 358, of a controlling interest in a corporation or an entity within the meaning of that section is not an investment for the purposes of this section.</p>
Local Government (General) Regulation 2005	<p><b>?212 Reports on council investments</b></p> <p>(1) The responsible accounting officer of a council—</p> <p>(a) must provide the council with a written report (setting out details of all money that the council has invested under section 625 of the Act) to be presented—</p> <p>i) if only one ordinary meeting of the council is held in a month, at that meeting, or</p> <p>(ii) if more than one such meeting is held in a month, at whichever of those meetings the council by resolution determines, and</p>

<p><b>? Local Government Act 1993</b></p>	<p><b>625 How may councils invest?</b></p> <p>(1) A council may invest money that is not, for the time being, required by the council for any other purpose.</p> <p>(2) Money may be invested only in a form of investment notified by order of the Minister published in the Gazette.</p> <p><b>Editorial note—</b></p> <p>See Gazettes No 152 of 24.11.2000, p 12041; No 94 of 29.7.2005, p 3977; No 97 of 15.8.2008, p 7638 and No 160 of 24.12.2008, p 13140.</p> <p>(3) An order of the Minister notifying a form of investment for the purposes of this section must not be made without the approval of the Treasurer.</p> <p>(4) The acquisition, in accordance with section 358, of a controlling interest in a corporation or an entity within the meaning of that section is not an investment for the purposes of this section.</p>
	<p>(b) must include in the report a certificate as to whether or not the investment has been made in accordance with the Act, the regulations and the council's investment policies.</p> <p>(2) The report must be made up to the last day of the month immediately preceding the meeting.</p> <p><b>Note—</b></p> <p>Section 625 of the Act specifies the way in which a council may invest its surplus funds.</p>

### **Certification – Responsible Accounting Officer**

I hereby certify that the investments listed in the Investment Report Attachment have been made in accordance with Section 625 of the Local Government Act 1993, clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy.

Alistair Cochrane

**Responsible Accounting Officer**

### **ATTACHMENTS**

**Attachment 1 - Schedule of Investments January 2023**

Schedule of Investments										
						This Report is at date		31-January-2023		
Description	Type	Account No.	Rating at EOM (S&P)	Date Invested	Maturity Date	Days	Rate	Face Value Amount	% of Portfolio	Estimated Interest
Westpac Business Cheque Plus Account	Oncall/ CMT	032-870 16-6545	A1+	N/a	N/a	365	0.00%	45,407	0.10%	Monthly
Westpac Business Cash Reserve	Oncall/ CMT	032-870 17-9231	A1+	N/a	N/a	365	0.05%	0	0.00%	Monthly
Westpac 31 Day Notice Account	Oncall/ CMT	032-870 23-2696	A1+	N/a	N/a	365	0.35%	1,651	0.00%	Monthly
Commonwealth Bank General Fund	Oncall/ CMT	062-533 0000010	A1+	N/a	N/a	365	2.15%	1,846,862	4.21%	Monthly
Commonwealth Bank Business On Line Saver	Oncall/ CMT	062-533 10151117	A1+	N/a	N/a	365	3.15%	1,499,884	3.42%	Monthly
Macquarie Bank - Rates	Oncall/ CMT	3005-79778	A1	N/a	N/a	365	0.00%	17,042	0.04%	Monthly
Macquarie Bank - Water	Oncall/ CMT	2643-18940	A1	N/a	N/a	365	0.00%	688.15	0.00%	Monthly
<b>Total Oncall/ CMT Accounts</b>								<b>3,411,534</b>	<b>7.77%</b>	
<b>Term Deposits</b>										
National Australia Bank	TD	20-036-8248	A1+	10-Jun-21	13-Jun-23	733	0.60%	2,000,000	4.55%	24,098.63
National Australia Bank	TD	20-049-8755	A1+	10-Jun-21	11-Jun-24	1097	0.75%	3,000,000	6.83%	67,623.29
National Australia Bank	TD	50-665-2647	A1+	24-May-21	24-May-24	1096	0.75%	2,500,000	5.69%	56,301.37
National Australia Bank	TD	35-071-3705	A1+	25-Jun-21	29-Jun-23	734	0.65%	2,000,000	4.55%	26,142.47
National Australia Bank	TD	75-932-6942	A1+	29-Jun-21	29-Jun-23	730	0.65%	2,500,000	5.69%	32,500.00
National Australia Bank	TD	81-520-8937	A1+	06-Sep-21	06-Sep-23	730	0.65%	3,000,000	6.83%	39,000.00
National Australia Bank	TD	75-932-6944	A1+	08-Dec-22	08-Dec-23	365	4.32%	1,500,000	3.42%	64,800.00
National Australia Bank	TD	0	A1+	10-Nov-22	10-Nov-23	365	4.55%	1,000,000	2.28%	45,500.00
Commonwealth Bank	TD	CDA 37543602	A1+	18-Feb-22	18-Feb-24	730	1.65%	1,500,000	3.42%	49,500.00
Commonwealth Bank	TD	CDA 37543602	A1+	09-Sep-21	08-Sep-23	729	0.57%	3,000,000	6.83%	34,153.15
Commonwealth Bank	TD	CDA 37543602	A1+	27-Apr-22	27-Apr-23	365	2.46%	2,000,000	4.55%	49,200.00
Commonwealth Bank	TD	CDA 37543602	A1+	26-Jul-22	25-Jul-23	364	4.16%	1,500,000	3.42%	62,229.04
Commonwealth Bank	TD	CDA 37543602	A1+	05-Sep-22	05-Sep-23	365	4.16%	1,500,000	3.42%	62,400.00
Commonwealth Bank	TD	CDA 37543602	A1+	28-Nov-22	28-Nov-23	365	4.40%	1,000,000	2.28%	44,000.00
Commonwealth Bank	TD	83-703-9114	A1+	04-Oct-22	04-Oct-23	365	4.45%	2,000,000	4.55%	89,000.00
Suncorp Bank	TD	4203228	A1+	22-Mar-22	21-Mar-23	364	1.36%	2,000,000	4.55%	27,125.48
Suncorp Bank	TD	0	A1+	28-Nov-22	28-Nov-23	365	4.48%	1,000,000	2.28%	44,800.00
Macquarie Bank	TD	CN055243	A1	14-Nov-22	14-Nov-23	365	4.36%	1,000,000	2.28%	43,600.00
<b>Total A1+ Deposits</b>	TD							<b>34,000,000</b>	<b>77.43%</b>	
Bendigo Bank	TD	105-306-781	A2	14-Sep-21	14-Sep-23	730	0.55%	2,000,000	4.55%	22,000.00
Bendigo Bank	TD	105-306-782	A2	18-Feb-22	22-Feb-23	369	0.85%	1,500,000	3.42%	12,889.73
Bank of Queensland	TD	509836	A2	28-Jun-22	28-Jun-23	365	4.00%	1,000,000	2.28%	40,000.00
Bank of Queensland	TD	623109	A2	10-Nov-22	11-Nov-24	732	4.70%	1,000,000	2.28%	94,257.53
ME Bank	TD	342679	A2	04-Aug-22	08-Aug-23	369	3.81%	1,000,000	2.28%	38,517.53
<b>Total A2 Deposits</b>								<b>6,500,000</b>	<b>14.80%</b>	
							<b>Weighted Average Interest Rate</b>	2.08%	<b>43,911,534</b>	<b>100.00%</b>



## **Investment Review**

### **January 2023**



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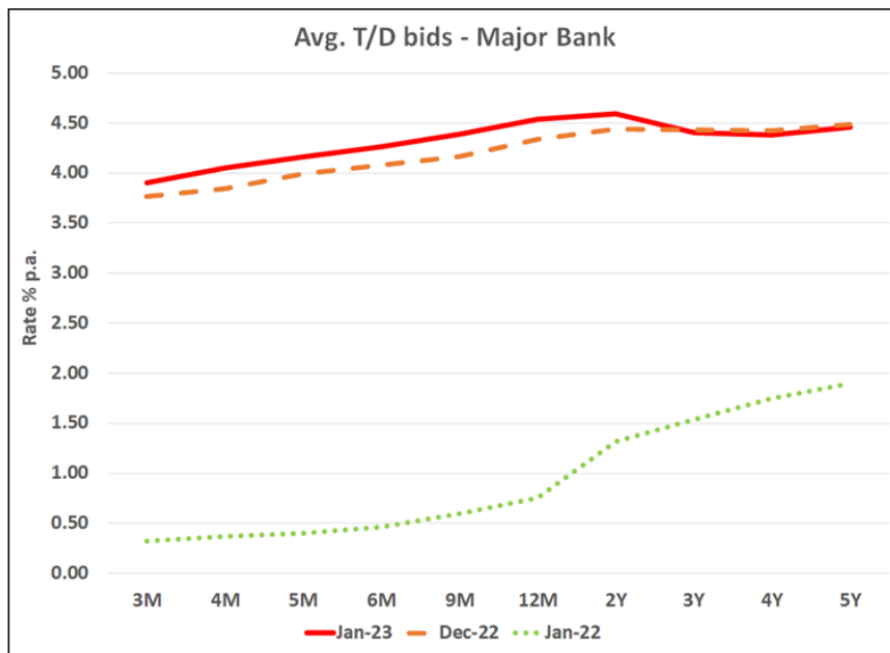


**Market Update Summary**

Risk markets were aided in January as recent data indicated there were signs the global economy may be weathering inflation better than previously anticipated. Several global central banks also hinted they may pause their aggressive rate hike cycles in the near future.

Domestically, the labour market remains tight, but timely indicators of labour demand are off their peaks as labour supply has normalised and frictions associated with rapid employment growth out of pandemic impacts moderate. Although labour costs pressures are evident in the latest CPI figures for Q4 2022, there are reasons to be optimistic that some stabilisation in wages growth can occur without a sharply higher unemployment rate, including the normalisation in labour supply. For now, the RBA continues to signal that it expects to increase interest rates further over the period ahead, with up to 2-3 hikes already largely priced into the market by Q2-Q3 2023, taking the cash rate up to 3¾%. Thereafter, noting the lags in monetary policy, a pause around the end of Q2-Q3 is likely whilst the RBA monitors the economic data.

Despite more rate rises on the horizon, given an upward sloping deposit curve, maintaining a slightly longer average duration position on deposits will continue to outperform shorter durations. The deposit market has largely already factored in the current rate hike cycle, reflected by the flattening of the curve demonstrated by the longer-term tenors (+2yrs) over the past few months (the market is also factoring in a recession over coming years). Interestingly, amongst the major banks, some 2-5 year deposit rates are now being offered slightly below 12 month rates:



Source: Imperium Markets



**‘New’ investments above 4¼-4½% p.a. is now possible if Council can place the majority of its surplus funds for terms of 12 months to 2 years.** *With recessionary fears being priced in coming years, investors may take an insurance policy by investing across 3-5 year fixed deposits and locking in rates above 4½% p.a. (small allocation only), ahead of any potential rate cuts should inflation be under control.*

## Council’s Portfolio & Compliance

### Asset Allocation

The portfolio is mainly directed to fixed term deposits (~92%), with the remainder of the portfolio (~8%) being held in various overnight cash accounts.

**Senior FRNs are now becoming more attractive as spreads have widened over the past year – new issuances should now be considered again on a case by case scenario.** In the interim, fixed deposits for 12 months to 3 years appear quite appealing following the spike in medium-to longer-term yields during the rate hike cycle. With recessionary fears being priced in coming years, those investors that can allocate longer-term surplus funds may take an insurance policy by investing across 3-5 year fixed deposits, locking in and targeting yields above 4½% p.a.



### Term to Maturity

**The portfolio remains highly liquid with around 82% maturing within 12 months.** The weighted average duration of the deposit portfolio is around 8 months and so the majority of the portfolio will turnover and be reinvested at higher prevailing rates over the next two quarters.

Where liquidity permits, we recommend continuing investing surplus funds in the 1-2 year horizons to increase the overall returns of the portfolio given extra yield on offer. Where there is (counterparty) capacity to invest in attractive medium-longer term investments, we recommend this be allocated to medium-term fixed deposits (refer to respective sections below).

Compliant	Horizon	Invested (\$)	Invested (%)	Min. Limit (%)	Max. Limit (%)	Available (\$)
✓	0 – 90 days	\$8,924,499	20.32%	15%	100%	\$35,000,000
✓	91 – 365 days	\$27,000,000	61.47%	0%	100%	\$16,924,499
✓	1 – 2 years	\$8,000,000	18.21%	0%	70%	\$22,747,149
✓	2 – 5 years	\$0	0.00%	0%	50%	\$21,962,250
		<b>\$43,924,499</b>	<b>100.00%</b>			





### Counterparty

As at the end of the month, Council did not have an overweight position to any single ADI – all are within compliance of the Policy limits. Overall, the portfolio is lightly diversified across the investment grade credit spectrum, with no exposure to the unrated ADIs.

Compliant	Issuer	Rating <sup>^</sup>	Invested (\$)	Invested (%)	Max. Limit (%)	Available (\$)
✓	CBA	AA-	\$15,842,806	36.07%	40.00%	\$1,726,994
✓	NAB	AA-	\$17,500,000	39.84%	40.00%	\$69,800
✓	Westpac	AA-	\$47,348	0.11%	40.00%	\$17,522,452
✓	Macquarie Bank	A+	\$1,034,346	2.35%	25.00%	\$9,946,779
✓	Suncorp	A+	\$3,000,000	6.83%	25.00%	\$7,981,125
✓	BOQ	BBB+	\$3,000,000	6.83%	15.00%	\$3,588,675
✓	Bendigo-Adelaide	BBB+	\$3,500,000	7.97%	15.00%	\$3,088,675
			<b>\$43,924,499</b>	<b>100.00%</b>		

<sup>^</sup>Applying long-term ratings only.

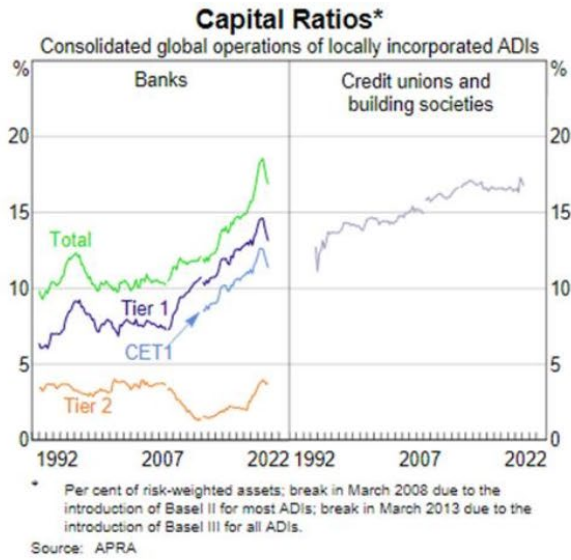
Effective March 2022, ME Bank formally relinquished its banking (ADI) licence with APRA, following its acquisition by BoQ in mid-2021. All ME Bank assets are now part of its parent company, BoQ.

We remain supportive of the regional and unrated ADI sector (and have been even throughout the post-GFC period). They continue to remain solid, incorporate strong balance sheets, while exhibiting high levels of capital – typically, much higher compared to the higher rated ADIs. Some unrated ADIs have up to 25-40% more capital than the domestic major banks, and well above the Basel III requirements.

Overall, the lower rated ADIs (BBB and unrated) are generally now in a better financial position than they have been historically (see the Capital Ratio figure below). APRA's outgoing Chair Wayne Byres recently noted that the Common Equity Tier 1 capital of Australian banks now exceeds a quarter of a trillion dollars. It has increased by \$110 billion, or more than 70%, over the past eight years. Over the same time, banks' assets have grown by 44%. Some of the extra capital is supporting growth in the banking system itself but clearly, there has been a strengthening in overall resilience and leverage in the system is lower.

We believe that deposit investments with the lower rated ADIs should be considered going forward, particularly when they offer 'above market' specials. Not only would it diversify the investment portfolio and reduce credit risk, it would also improve the portfolio's overall returns. The lower rated entities are generally deemed to be the more 'ethical' ADIs compared to the higher rated ADIs.

In the current environment of high regulation and scrutiny, all domestic (and international) ADIs continue to carry high levels of capital. There is minimal (if any) probability of any ADI defaulting on their deposits going forward – this was stress tested during the GFC and the pandemic period. **APRA's mandate is to "protect depositors" and provide "financial stability".**





### Credit Quality

The portfolio remains diversified from a credit ratings perspective. The entire long term portfolio is spread amongst the investment grade spectrum. All aggregate ratings categories were within the Policy limits at month-end:

Compliant	Credit Rating <sup>^</sup>	Invested (\$)	Invested (%)	Max. Limit (%)	Available (\$)
✓	AA Category	\$33,390,154	76%	100%	\$10,534,346
✓	A Category	\$4,034,346	9%	60%	\$22,320,354
✓	BBB Category	\$6,500,000	15%	35%	\$8,873,575
✓	Unrated Category	\$0	0%	5%	\$2,196,225
		<b>\$43,924,499</b>	<b>100.00%</b>		

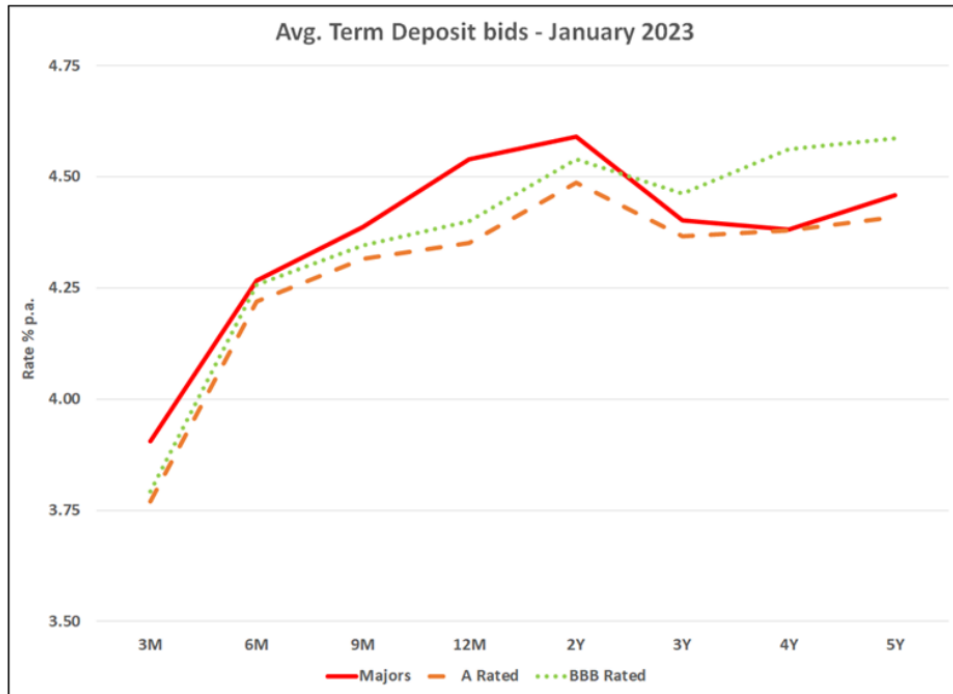
<sup>^</sup> Applying long-term ratings only.

Pre-pandemic (March 2020), a 'normal' marketplace meant the lower rated ADIs (i.e. BBB category) were offering higher rates on term deposits compared to the higher rated ADIs (i.e. A or AA rated). But due to the cheap funding available provided by the RBA via their Term Funding Facility (TFF) since mid-2020<sup>1</sup>, allowing the ADIs to borrow as low as 0.10% p.a. fixed for 3 years, those lower rated ADIs (BBB rated) did not require deposit funding from the wholesale deposit from the likes of Council. Given the higher rated banks had more capacity to lend (as they have a greater pool of mortgage borrowers), they subsequently were offering higher deposit rates. In fact, some of the lower rated banks were not even offering deposit rates at all. As a result, most investors placed a higher proportion of their deposit investments with the higher rated (A or AA) ADIs over the past three years.

In the interim, the 'abnormal' marketplace still largely exists, with the higher rated banks (majors) often paying a higher rate of return over the lower rated institutions across various parts of the curve on any particular day. Over the next few years, with the RBA now removing these cheap borrowing facilities, this should result in some of the lower rated banks (BBB rated) starting to become more competitive as the market starts to 'normalise'. Council should have a larger opportunity to invest a higher proportion of its surplus funds with the lower rated institutions (up to Policy limits), from which the majority are not lending to the Fossil Fuel industry or considered more 'ethical'.

We are slowly seeing this trend emerge, as has been the case in recent months:

<sup>1</sup> The RBA's Term Funding Facility (TFF) allowed the ADI to borrow as low as 0.10% fixed for 3 years: <https://www.rba.gov.au/mkt-operations/term-funding-facility/overview.html>



Source: Imperium Markets



### Performance

Council's performance (excluding cash holdings) for the month ending 31 January 2023 is summarised as follows:

Performance (Actual)	1 month	3 months	6 months	FYTD	1 year
Official Cash Rate	0.26%	0.75%	1.32%	1.44%	1.56%
AusBond Bank Bill Index	0.27%	0.77%	1.31%	1.44%	1.52%
Council's T/D Portfolio <sup>^</sup>	0.18%	0.48%	0.79%	0.87%	1.16%
<b>Outperformance</b>	<b>-0.09%</b>	<b>-0.29%</b>	<b>-0.52%</b>	<b>-0.57%</b>	<b>-0.36%</b>

<sup>^</sup>Total portfolio performance excludes Council's cash account holdings. Overall returns would be lower if cash was included.

Performance (Annualised)	1 month	3 months	6 months	FYTD	1 year
Official Cash Rate	3.10%	3.02%	2.64%	2.45%	1.56%
AusBond Bank Bill Index	3.18%	3.08%	2.63%	2.46%	1.52%
Council's T/D Portfolio <sup>^</sup>	2.09%	1.92%	1.58%	1.48%	1.16%
<b>Outperformance</b>	<b>-1.08%</b>	<b>-1.16%</b>	<b>-1.05%</b>	<b>-0.98%</b>	<b>-0.36%</b>

<sup>^</sup>Total portfolio performance excludes Council's cash account holdings. Overall returns would be lower if cash was included.

For the month of January, the portfolio (excluding cash) provided a return of +0.18% (actual) or +2.09% p.a. (annualised), underperforming the benchmark AusBond Bank Bill Index return of +0.27% (actual) or +3.18% p.a. (annualised). This relative 'underperformance' has been due to the unexpected aggressive rate hikes undertaken by the RBA. Whilst this 'underperformance' may continue in the short-term, we do anticipate this to be temporary given the high level of turnover.

Going forward, despite additional rate hikes over coming months, Council's interest income can be increased significantly by maintaining this duration position (12-18 months), with rates on offer along this part of the curve likely to be offered up to ¼-½% higher than the rate compared to shorter tenors.

Investors using the Imperium Markets platform (an ASIC Licensed Market) have reduced the invisible costs associated with brokerage, and thereby lift client portfolio returns as investors are able to deal in deposits directly with the ADIs and execute at the best price possible.



### Council's Term Deposit Portfolio & Recommendation

As at the end of January 2023, Council's deposit portfolio was yielding 2.04% p.a. (unchanged from the previous month), with a weighted average duration of around 246 days (~8 months).

Over a longer-term cycle, investors are rewarded if they can continue to maintain a slightly longer average duration. In a 'normal' marketplace, yields at the long-end are generally offered at a slight premium over shorter tenors.

At the time of writing, we see value in:

	LT Credit Rating	Term	T/D Rate
ING	A	3 years	4.62% p.a.
ING	A	2 years	4.61% p.a.
CBA	AA-	2 years	4.64% p.a.
BoQ	BBB+	2 years	4.55% p.a.
Westpac	AA-	2 years	4.50% p.a.
NAB	AA-	2 years	4.50% p.a.
Hume Bank	BBB+	2 years	4.50% p.a.
Suncorp	A+	2 years	4.45% p.a.

The above deposits are suitable for investors looking to maintain diversification and lock-in a premium compared to purely investing short-term. For terms under 12 months, we believe the strongest value is currently being offered by the following ADIs (dependent on daily funding requirements):



ADI	LT Credit Rating	Term	T/D Rate
CBA	AA-	12 months	4.69% p.a.
NAB	AA-	12 months	4.60% p.a.
Westpac	AA-	12 months	4.59% p.a.
ING	A	12 months	4.55% p.a.
Suncorp	A+	12 months	4.50% p.a.
BoQ	BBB+	12 months	4.50% p.a.
Hume Bank	BBB+	12 months	4.50% p.a.
CBA	A+	6 months	4.41% p.a.
BoQ	BBB+	6 months	4.40% p.a.
CBA	AA-	3 months	4.13% p.a.

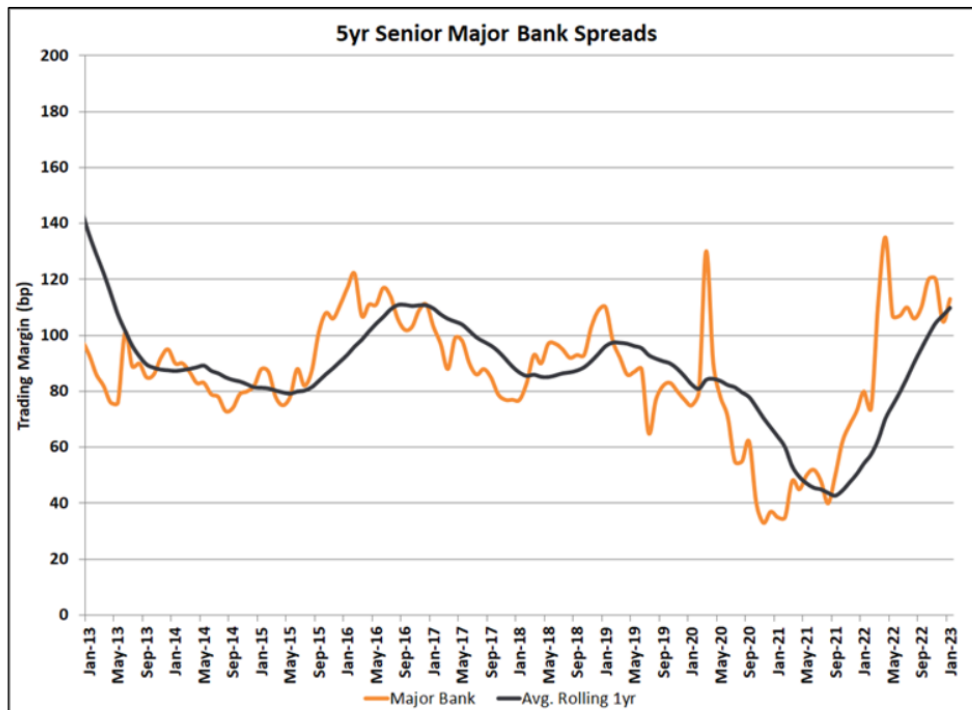
*If Council does not require high levels of liquidity and can stagger its investments longer-term, it will be rewarded over coming years if it can roll for an average min. term of 12 months - 2 years (this is where we see current value), yielding, on average, up to ¼% p.a. higher compared to those investors that entirely invest in short-dated deposits (under 6-9 months).*

*With recessionary fears being priced in coming years, assuming inflation is under control, Council may consider taking an insurance policy by investing across 3-5 year fixed deposits and locking in rates above 4½ p.a., ahead of any potential future rate cuts.*



Senior FRNs Review

Over January, amongst the senior major bank FRNs, physical credit securities widened up to 10bp at the long-end of the curve. This was mainly driven by CBA’s (AA-) dual 3 and 5 year primary issuance at +90bp and +115bp respectively. Major bank senior securities are now looking fairly attractive again in a rising rate environment (5 year margins above the +110bp level):



Source: IBS Capital

During January, there were other noticeable new primary issuances from:

- ICBC, Sydney Branch (A) 3 year senior ‘green’ FRN at 103bp
- Rabobank, Australian Branch (A+) 5 year senior FRN at +118bp
- Bendigo-Adelaide (BBB+) 4 year senior FRN at +135bp
- BoQ (BBB+) 4 year senior FRN at +135bp
- Great Southern Bank (BBB) 4 year senior FRN at +165bp

Amongst the “A” rated sector, the securities were marked up to 5bp wider at the 5 year part of the curve, whilst the “BBB” rated sector was marked up to 15bp tighter (on the 3 year part of the curve) due to recent new issuances.

Credit securities are looking much more attractive given the widening of spreads in 2022. FRNs will continue to play a role in investor’s portfolios mainly on the basis of their liquidity and the ability to roll down the curve and gross up returns over ensuing years (in a relatively stable credit environment).





Senior FRNs (ADIs)	31/01/2023	31/12/2022
"AA" rated – 5yrs	+113bp	+105bp
"AA" rated – 3yrs	+88bp	+82bp
"A" rated – 5yrs	+130bp	+125bp
"A" rated – 3yrs	+103bp	+105bp
"BBB" rated – 3yrs	+150bp	+165bp

Source: IBS Capital

We now generally recommend switches ('benchmark' issues only) into new primary issues, out of the following senior FRNs that are maturing:

- **On or before early 2025 for the "AA" rated ADIs (domestic major banks);**
- On or before early 2024 for the "A" rated ADIs; and
- Within 6-9 months for the "BBB" rated ADIs (consider case by case).

Investors holding onto the above senior FRNs ('benchmark' issues only) in their last few years are now generally holding sub-optimal investments and are not maximising returns by foregoing realised capital gains. In the current challenging economic environment, any boost in overall returns should be locked in when it is advantageous to do so, particularly as switch opportunities become available.

*Primary (new) FRNs are now looking more appealing and should be considered on a case by case scenario.*



**Senior Fixed Bonds – ADIs (Secondary Market)**

As global inflationary pressures have escalated, this has seen a significant lift in longer-term bond yields (valuations fell) as markets have reacted accordingly.

This has resulted in some opportunities in the secondary market. We currently see value in the following fixed bond lines, with the majority now being marked at a significant discount to par (please note supply in the secondary market may be limited on any day):

ISIN	Issuer	Rating	Capital Structure	Maturity Date	~Remain. Term (yrs)	Fixed Coupon	Indicative Yield
AU3CB0255776	ING	AAA	Covered	07/09/2023	0.60	3.00%	4.21%
AU3CB0258465	Westpac	AA-	Senior	16/11/2023	0.79	3.25%	4.17%
AU3CB0265403	Suncorp	AA-	Senior	30/07/2024	1.50	1.85%	4.53%
AU3CB0265593	Macquarie	A+	Senior	07/08/2024	1.55	1.75%	4.53%
AU3CB0265718	ING	AAA	Covered	20/08/2024	1.55	1.45%	4.39%
AU3CB0266179	ANZ	AA-	Senior	29/08/2024	1.59	1.55%	4.30%
AU3CB0266377	Bendigo	BBB+	Senior	06/09/2024	1.62	1.70%	4.57%
AU3CB0268027	BoQ	BBB+	Senior	30/10/2024	1.76	2.00%	4.65%
AU3CB0269710	ANZ	AA-	Senior	16/01/2025	1.98	1.65%	4.37%
AU3CB0269892	NAB	AA-	Senior	21/01/2025	1.98	1.65%	4.32%
AU3CB0270387	Macquarie	A+	Senior	12/02/2025	2.05	1.70%	4.56%
AU3CB0287415	Westpac	AA-	Senior	17/03/2025	2.14	2.70%	4.30%
AU3CB0291508	Westpac	AA-	Senior	11/08/2025	2.54	3.90%	4.34%
AU3CB0291672	CBA	AA-	Senior	18/08/2025	2.56	4.20%	4.30%
AU3CB0280030	BoQ	BBB+	Senior	06/05/2026	3.26	1.40%	4.97%
AU3CB0234623	CBA	AA-	Senior	11/06/2026	3.35	4.20%	4.47%
AU3CB0282358	ING	AAA	Covered	19/08/2026	3.56	1.10%	4.61%
AU3CB0284149	BoQ	BBB+	Senior	27/10/2026	3.75	2.10%	4.89%
AU3CB0286037	Westpac	AA-	Senior	25/01/2027	4.00	2.40%	4.55%



## Economic Commentary

Risk markets were aided in January as recent data indicated there were signs the global economy may be weathering inflation better than previously anticipated. Several global central banks also hinted they may pause their aggressive rate hike cycles in the near future.

Across equity markets, the S&P 500 Index rose +6.18%, while the NASDAQ surged +10.68%. Europe's main indices also gained, led by France's CAC (+9.40%), Germany's DAX (+8.65%) and UK's FTSE (+4.29%).

The US core CPI index, which excludes volatile food and energy items, rose +0.3% m/m, in line with the consensus. Encouragingly for the Fed, the core PCE printed +4.4% y/y, the lowest since October 2021, generating a 3-month annualised rate to +2.9% from +3.5%, the lowest read since January 2021.

US Q4 GDP beat expectations at +2.9% quarter annualised versus +2.6% expected. US headline retail was -1.1% m/m versus -0.9% expected. The important core control measure was also weak at -0.7% m/m against -0.3% expected.

The Bank of Canada (BoC) explicitly signalled a pause to the hiking cycle after hiking by 25bp during the month. Their explicit pause signal has many thinking whether other central banks will do likewise noting they were one of the first to start the initial hiking cycle. Canadian CPI data supported the theme of slower global inflationary pressure, with the headline and core measures falling to +6.3% and +5.6% respectively.

The Bank of Japan (BoJ) bought ¥5 trillion of JGBs to defend the target, its largest ever daily amount of bond buying, which followed ¥4.6 trillion of purchases earlier.

Eurozone Q4 GDP surprised at +0.1% q/q against -0.1% expected, raising hopes that a recession may be avoided. However, Italian GDP was weaker at -0.1% q/q, along with German GDP at -0.2% q/q with the possibility of downward revisions given German retail sales for December printed at -5.3% m/m against -0.2% expected.

Chinese trade data saw exports at -9.9% y/y (consensus -11.1%) and imports down -7.5% y/y (consensus -10.0%), though the impact of Covid in December clouds the numbers. China's population dropped in 2022 for the first time since 1961, by 850,000 to 1.412 billion. There are fears that as China's population declines, this will constrain potential growth. Meanwhile, China's re-opening continues to drive optimism, resulting in most commodity prices to trade higher.

The MSCI World ex-Aus Index rose +6.92% for the month of January:

Index	1m	3m	1yr	3yr	5yr	10yr
S&P 500 Index	+6.18%	+5.28%	-9.72%	+8.12%	+7.62%	+10.53%
MSCI World ex-AUS	+6.92%	+9.06%	-9.32%	+5.98%	+4.78%	+7.29%
S&P ASX 200 Accum. Index	+6.23%	+9.59%	+12.21%	+5.96%	+8.51%	+8.75%

Source: S&P, MSCI



**Domestic Market**

The unemployment rate in December was unchanged at 3.5% from an upwardly revised November figure. The participation rate fell 0.2% to 66.6% from 66.8%, back to its October level after the bounce in November, and has also been broadly steady at 66.6% in H2 2022.

With unemployment hovering around a 48-year low, businesses are finding it incredibly difficult to find workers. About 90% of bosses expect staffing shortages will affect their business this year, according to the Australian Industry Group’s annual survey of CEO expectations.

Q4 CPI rose more than expected at +1.9% (consensus +1.5%), taking the annual rate to +7.8%, the highest peak since 1990, driven by increases in domestic holidays, international travel and higher electricity prices. The trimmed mean rose +1.7% over the quarter, with the annual rate coming in at +6.9%.

Sydney house prices have had their steepest annual fall on record, declining 10.9% last year as rising interest rates took a toll on buyer demand and spending power. House prices are now 11.3% below their early 2022 peak, but is still 24.2% higher than they were when the market troughed in mid-2020.

Dwelling approvals fell -9.0% m/m in November (consensus 0%). That’s the third consecutive month of decline and follows October’s 5.6% fall.

Retail sales fell a sharp -3.9% m/m in December (consensus -0.2%), following an upwardly revised November to +1.7% m/m (from 1.4%). The key implication is that we may be starting to see the first signs that monetary tightening is starting to weigh on consumption.

The November trade balance was up 0.5bn to \$13.2bn from an upwardly revised October figure.

The Australian dollar gained +3.87%, finishing the month at US70.37 cents (from US67.75 cents the previous month).

**Credit Market**

The global credit indices tightened significantly over January in the ‘risk-on’ environment. They are now back to their levels in early 2022 (prior to the rate hike cycle from most central banks):

Index	January 2023	December 2022
CDX North American 5yr CDS	72bp	86bp
iTraxx Europe 5yr CDS	79bp	98bp
iTraxx Australia 5yr CDS	82bp	91bp

Source: Markit



## Fixed Interest Review

### Benchmark Index Returns

Index	January 2023	December 2022
Bloomberg AusBond Bank Bill Index (0+YR)	+0.27%	+0.25%
Bloomberg AusBond Composite Bond Index (0+YR)	+2.76%	-2.06%
Bloomberg AusBond Credit FRN Index (0+YR)	+0.42%	+0.34%
Bloomberg AusBond Credit Index (0+YR)	+2.19%	-0.62%
Bloomberg AusBond Treasury Index (0+YR)	+2.94%	-2.37%
Bloomberg AusBond Inflation Gov't Index (0+YR)	+4.87%	-2.74%

Source: Bloomberg

### Other Key Rates

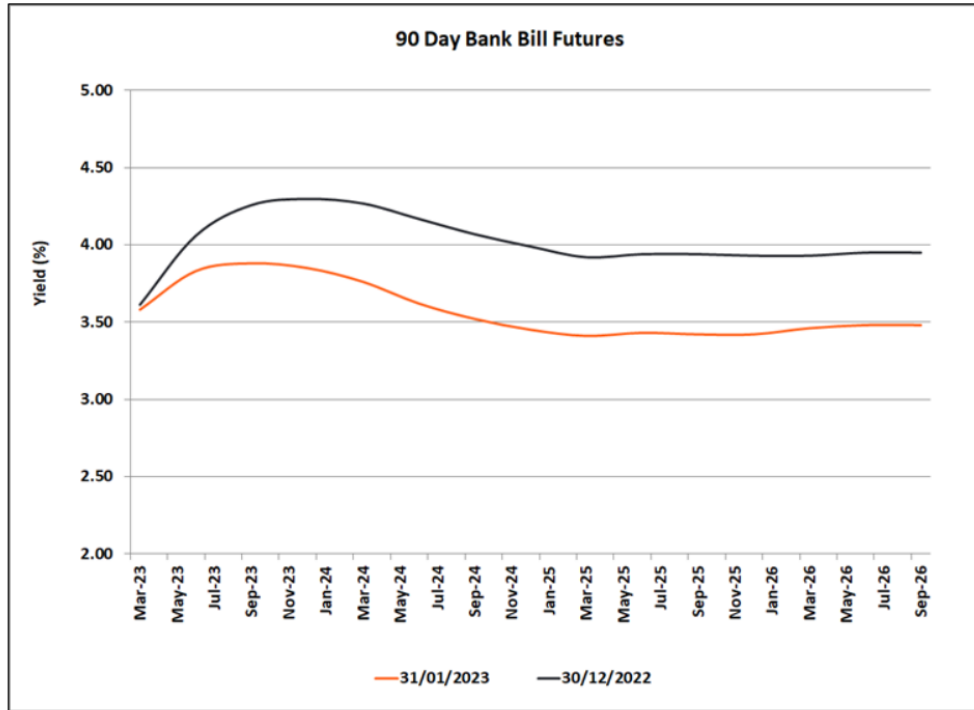
Index	January 2023	December 2022
RBA Official Cash Rate	3.10%	3.10%
90 Day (3 month) BBSW Rate	3.37%	3.26%
3yr Australian Government Bonds	3.17%	3.51%
10yr Australian Government Bonds	3.55%	4.05%
US Fed Funds Rate	4.25%-4.50%	4.25%-4.50%
3yr US Treasury Bonds	3.90%	4.22%
10yr US Treasury Bonds	3.52%	3.88%

Source: RBA, AFMA, US Department of Treasury



90 Day Bill Futures

Over January, bill futures fell across the board, with the market reacting to central bank rhetoric, hinting that a pause in the rate hike cycle was fast approaching. The markets continue to factor in the possibility of a global recession over the next few years, highlighted by the drop in the futures pricing in early 2024:



Source: ASX



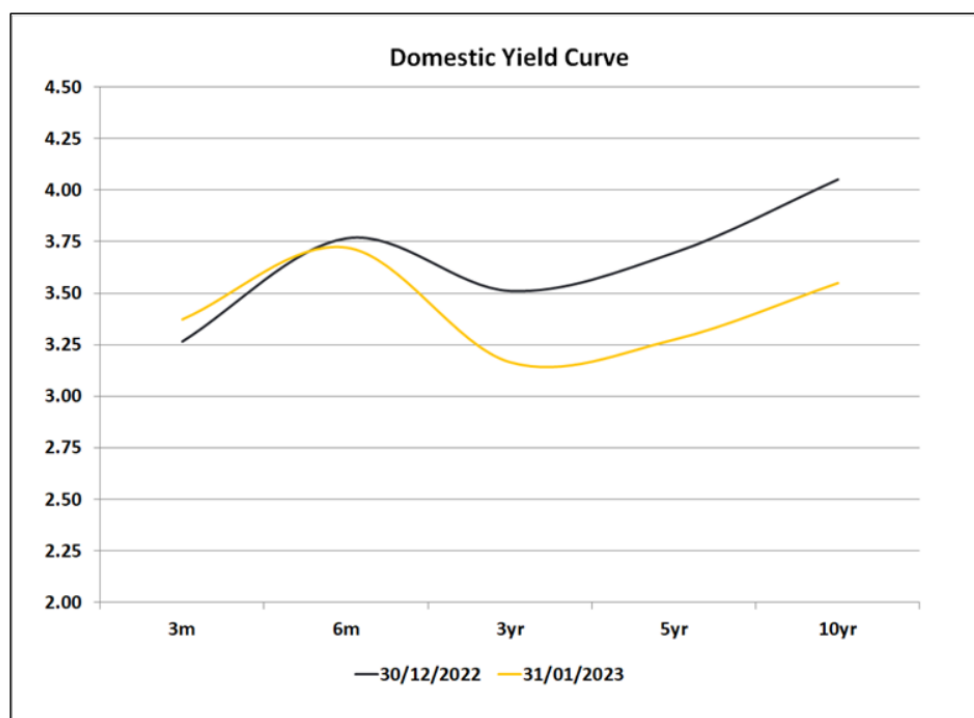
## Fixed Interest Outlook

Following the recent soft inflation figures in the US, Fed Funds pricing is now expecting a 25bp hike on 1<sup>st</sup> February, with around a 40% chance they may also leave rates unchanged.

Domestically, the headline inflation outlook has somewhat receded with growing confidence that construction inflation is in retreat and signs of goods disinflation globally. The labour market remains tight, but timely indicators of labour demand are off their peaks as labour supply has normalised and frictions associated with rapid employment growth out of pandemic impacts moderate. Although labour costs pressures are evident in the latest CPI figures for Q4 2022, there are reasons to be optimistic that some stabilisation in wages growth can occur without a sharply higher unemployment rate, including the normalisation in labour supply.

For now, the RBA continues to signal that it expects to increase interest rates further over the period ahead, with up to 2-3 hikes already largely priced into the market by Q2-Q3 2023, taking the cash rate up to 3¾%. Thereafter, noting the lags in monetary policy, a pause around the end of Q2-Q3 is likely whilst the RBA monitors the economic data.

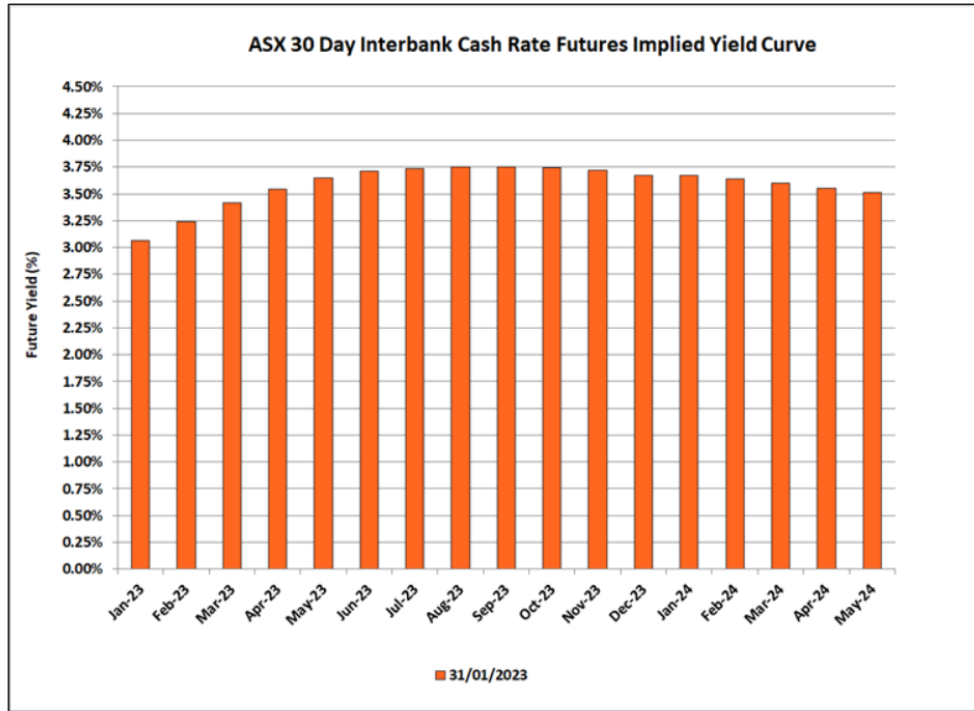
Over the month, yields fell up to 50bp at the long-end of the curve:



Source: AFMA, ASX, RBA



Markets are currently pricing in around 2-3 additional rate rises into mid-2023 (up to 3.75%). Fears of a looming global recession have actually seen rate cuts start to be priced in towards the start of 2024, although this seems unlikely for now.



Source: ASX

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## **12.5. QUARTERLY BUDGET REVIEW STATEMENT - DECEMBER 2022**

Author: **Acting Finance Coordinator**

Authoriser: **Acting Chief Financial Officer**

### **RECOMMENDATION**

That Council

- Review and discuss the budget variations as detailed in the report noting the overall impacts of proposed adjustments on Council's budgeted operating result for 2022/23 being a surplus of \$5,130,000, and after removing Capital Grants a deficit of \$1,400,000.
- Adopt the 31 December 2022 Quarterly Budget Review and update of the 2022/23 Operational Plan as initially adopted at the Council Meeting in June 2022, and updated in November 2022.

### **BACKGROUND**

The Quarterly Budget Review Statement (QBRS) is prepared and provided by Council's Responsible Accounting Officer to comply with Regulation 203 of the Local Government (General) Regulation 2005 to inform Council and the community of Council's estimated financial position or the 2022/2023 financial year, reviewed as at 31 December 2022.

- The QBRS must show, by reference to the estimated income and expenditure that is set out in the operational plan adopted by council for the relevant year, a revised estimate of income and expenditure for that year. It also requires the budget review statement to include a report by the responsible accounting officer as to whether they consider the review indicates council to be in a satisfactory financial position (as compared to its original budget) and if not, to include recommendations for remedial action.
- This report contains an overview of the proposed budget variations for the General Fund, Water Fund and Sewerage Fund. The Quarterly Budget Review Statement (QBRS) as outlined by the Office of Local Government in circular 10-32, is contained at Attachment 1 for Council's consideration and authorisation.
- Legislative requirements together with the implementation of a formal reporting mechanism will ensure that councils have a robust and transparent budget reporting framework

### **ISSUE/DISCUSSION**

A review of Council's income, operating expenditure and capital expenditure has been undertaken and Council's financial position is considered satisfactory.

The Quarterly Budget Review Statement links to the budget process and the Council decision relating to the budget adoption in June 2022, providing detailed information regarding:

- Movements in the operational budget
- Movements in the capital budget
- Council's projected cash position at 30 June 2023
- Contracts entered during the period with a value over \$50,000
- Consultancy and legal expenses year to date.
- Key performance indicators

### **Variations Other than by QBRS**

The Local Government (General) Regulation 2005, sub-Clause 211(3) states that all approvals of expenditure and votes lapse at the end of the financial year, except for works, services, goods and materials or facilities already started or contracted to be carried out or to be provided before the end of the year concerned.

### **Operating Budget**

The Attachment 1 “Quarterly Budget Review Statement - December 2022” details the changes between the Adopted budget, Revised budget, and Projected year end result.

65.8% of projected income has been recognised and 60.9% of the projected operational expenditure has been spent as of the end of September 2022.

All Rates income has been recognised however not all is yet to be received as it is due in instalments. Our income other than Rates will be spread evenly across the remainder of the year, The Financial Assistance Grant (FAGS) had a higher prepayment in April 2022, so instalments for this will be down. There is an expectation the federal government will continue to pay the next prepayment of the Financial Assistance Grant (75%) in June 2023. Capital Income will be spread across the year as milestone requirements are met.

Notable transaction(s) in the December 2022 quarter include:

- Received \$449,737 for 1st quarter payment of Financial Assistance Grant
- Received \$373,357 for Sports Ground Lighting Upgrade
- Received \$500,000 for Pothole Repair Program

The Rates, Annual Charges & Interest Outstanding ratio is currently at 9.62% and the benchmark is 10%.

The review has identified that operational variations for the December 2022 quarter include:

Funded changes

- Increase Australia Day grant funding income and expenses to match actuals (Nil impact)
- Increase income and expenses for Community Christmas Party for contribution from Mental Health Awareness Group (Nil impact)
- Increase income and expenses for Seniors Week through grant funding (Nil impact)
- Increase income and expenses for Fixing Local Roads Pothole Grant funding received (Nil impact)
- Increase income and expenses for Disaster Recovery Flood Funding Grant funding received (Nil impact)
- Increase capital income for Regional Airport Program for final portion of funding (1.5 million)

### **Capital Budget**

The 22/23 capital budget funded and adopted by Council was \$11.63 million and an additional carried forward \$9.04 million is anticipated to be spent on capital works by end of June 2023, bringing the capital work program to \$20.67 million at the end of the September 2022 quarter.

The following changes have been made to the Capital Budget in the December 2022 Quarterly Budget Review Statement;

- Increase Regional Airport Program budget to include final grant funding (1.5 million) and proposed loan borrowings (1.9 million)

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Reduction in the capital works program due to flood impacts including

- Kerb and gutter (-90k)
- Plant replacement (-578k)
- Drainage (-290k)
- Road reconstruction (-1,172k)
- Memorial Park (-1,030k)
- Buildings masterplan (-70k)
- Swim Centre works (-77k)
- McLean Beach amenities (-168k)
- Edward River Village dwellings, delayed schedule (-406k)
- Barham Roads (-250k)
- Re-graveling program (-269k)
- Resealing program (-115k)
- Replacement of Raw water pumps (-210k)
- Watermain replacement (78k)
- Sewer plant works (-90k)

As of 31 December 2022, 28.9% (\$8.2 million) of the projected capital works budget has been spent. The total remaining capital works budget as at 31 December 2022 is \$20 million (71.1%), with many projects yet to commence.

### **STRATEGIC IMPLICATIONS**

The Quarterly Budget Review Statement provides fair and reasonable information to Councillors in respect to the budget to allow Councillors to appropriately discharge their fiscal management responsibilities to the community.

### **COMMUNITY STRATEGIC PLAN**

5. Accountable leadership and responsive administration

5.2 Financially sustainable

### **FINANCIAL IMPLICATIONS**

Should the proposed variations be approved, Council's budgeted position for the 22-23 financial year will have a surplus of \$5,130,000, and after removing Capital Grants a deficit of \$1,400,000.

This is a change from the original adopted budgeted position of a \$739,000 surplus and after removing Capital Grants, a deficit of \$581,000.

### **LEGISLATIVE IMPLICATIONS**

The preparation of a quarterly budget review statement is required under Clause 203(1) of the Local Government (General) Regulation 2005.

### **ATTACHMENTS**

**Attachment 1 - Quarterly Budget Review Statement - December 2022**

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**Report by Responsible Accounting Officer Budget Review Statement for Edward River Council for the quarter ending 31 December 2022**

The following statement is made *in accordance with Clause 203(2) of the Local Government (General) Regulations 2005*:

It is my opinion that the Quarterly Budget Review Statement for Edward River Council for the quarter ended 31 December 2022 indicates that Council’s projected financial position at 30/6/23 will be satisfactory at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

**In summary, operational budget movements for the Quarter are as follows:**

	<b>\$'000</b>
Opening Operational Budget - As Adopted by Council	739
<b>Add:</b>	
December 2022 Qtr Variations	1,500
<b>Add:</b>	
Carry Forwards	(224)
September 2022 Qtr Variations	3,115
<b>Amended Operational Budget</b>	<u><u>5,130</u></u>

Signed: 

Alistair Cochrane  
Responsible Accounting Officer

Date: 06/02/2023



December Quarterly Budget Review Income Statement

Description	Original Budget	Approved Changes				Revised Budget	Recommended changes for Council Resolution	Projected Year End Result	Actual YTD December	Ref Notes
		Carry Overs	QBRs - Sept	QBRs - Dec	QBRs - Mar					
<b>Income</b>										
Rates & Annual Charges	13,952,153	0	0	0	0	13,952,153	0	13,952,153	14,105,292	
User Charges & Fees	3,861,290	0	7,250	0	0	3,868,540	0	3,868,540	2,564,638	
Interest & Investment Revenue	321,636	0	0	0	0	321,636	0	321,636	61,379	
Other Revenues	512,074	0	54,551	0	0	566,625	0	566,625	618,435	
Grants & Contributions - Operating	8,079,727	0	573,070	0	0	8,652,797	1,062,875	9,715,672	3,021,587	1,2,3,4,5
Capital Grants & Contributions	1,320,000	0	3,709,688	0	0	5,029,688	1,500,000	6,529,688	2,807,067	6
Profit / Loss	250,000	0	227,144	0	0	477,144	0	477,144	422,028	
<b>Total Income</b>	<b>28,296,881</b>	<b>0</b>	<b>4,571,703</b>	<b>0</b>	<b>0</b>	<b>32,868,584</b>	<b>2,562,875</b>	<b>35,431,459</b>	<b>23,600,426</b>	
<b>Expense</b>										
Employee Benefits & On-Costs	10,028,541	0	168,271	0	0	10,196,812	0	10,196,812	5,757,866	
Borrowing Costs	229,687	0	0	0	0	229,687	0	229,687	0	
Materials & Contracts	6,370,900	205,025	1,289,248	0	0	7,865,173	1,062,875	8,928,048	6,058,026	1,2,3,4,5
Depreciation, Amortisation & Impairment	10,262,081	0	0	0	0	10,262,081	0	10,262,081	6,585,578	
Other Expenses	666,600	19,040	0	0	0	685,640	0	685,640	421,294	
<b>Total Expense</b>	<b>27,557,809</b>	<b>224,065</b>	<b>1,457,519</b>	<b>0</b>	<b>0</b>	<b>29,239,393</b>	<b>1,062,875</b>	<b>30,302,268</b>	<b>18,830,837</b>	
<b>Surplus/(Deficit)</b>	<b>739,072</b>	<b>-224,065</b>	<b>3,114,185</b>	<b>0</b>	<b>0</b>	<b>3,629,191</b>	<b>1,500,000</b>	<b>5,129,191</b>	<b>4,769,589</b>	
<b>Surplus/(Deficit) before Capital items</b>	<b>-580,928</b>	<b>-224,065</b>	<b>-595,503</b>	<b>0</b>	<b>0</b>	<b>-1,400,497</b>	<b>0</b>	<b>-1,400,497</b>	<b>1,962,522</b>	
<b>Budget Variations being recommended include the following material items for the Consolidated Council</b>								<b>Cash Movement</b>	<b>Ref Note</b>	
Australia Day Grant funding confirmed as \$16,000 original budget forecast was \$10,000 - offset by increase in expenses for the day								0	1	
MHAG \$6,250 contributions towards Community Christmas Party - offset by increased expenditure								0	2	
Seniors Week grant \$1,610 received offset by additional expenditure for the week								0	3	
Fixing Local Roads Pothole Grant \$549,015 received, offset by additional works program								0	4	
Disaster Recovery Flood Funding \$500,000 received, offset by additional works								0	5	
Capital grant for \$1.5M for the Regional Airport Capital Program of works increase of \$3.4M - proposed to include loan borrowings of \$1.9M.								0	6	



December Quarterly Budget Review Capital Statement

Description	Original Budget	Approved Changes				Revised Budget	Recommended changes for Council Resolution	Projected Year End Result	Actual YTD December	Ref Notes
		Carry Overs	QBRs - Sept	QBRs - Dec	QBRs - Mar					
<b>New Assets</b>										
IT equipment	0	25,432	0	0	0	25,432	0	25,432	22,251	
Land & buildings	105,000	3,353,902	4,465,000	0	0	7,923,902	-574,407	7,349,494	3,056,537	7, 8
Library resources	0	0	50,000	0	0	50,000	0	50,000	25,958	
Other Assets/Infrastructure	0	137,591	0	0	0	137,591	0	137,591	7,317	
Roads, bridges, footpaths, K&G, Drainage	0	0	0	0	0	0	0	0	22,000	
Stronger Communities Projects	0	22,639	0	0	0	22,639	0	22,639	225	
<b>Total New Assets</b>	<b>105,000</b>	<b>3,539,563</b>	<b>4,515,000</b>	<b>0</b>	<b>0</b>	<b>8,159,563</b>	<b>-574,407</b>	<b>7,585,156</b>	<b>3,134,288</b>	
<b>Renewal Assets (replacements)</b>										
Land & buildings	540,000	388,909	0	0	0	928,909	-70,000	858,909	337,922	6
Library resources	0	184,795	0	0	0	184,795	0	184,795	2,399	
Other Assets/Infrastructure	695,000	2,202,158	2,762,372	0	0	5,659,530	2,293,140	7,952,670	402,130	5, 6, 16
Plant & equipment	1,748,000	0	221,000	0	0	1,969,000	-578,000	1,391,000	111,460	2
Roads, bridges, footpaths, K&G, Drainage	5,228,000	2,058,803	838,781	0	0	8,125,585	-2,186,580	5,939,005	4,034,572	1, 4, 9, 10, 11, 12
Sewer Infrastructure	650,000	203,267	0	0	0	853,267	-90,000	763,267	65,290	15
Software	0	54,751	0	0	0	54,751	0	54,751	28,548	
Stronger Communities Projects	0	0	0	0	0	0	0	0	538	
Water Infrastructure	1,927,000	409,929	0	0	0	2,336,929	-288,000	2,048,929	287,687	13, 14
<b>Total Renewal Assets (replacements)</b>	<b>10,788,000</b>	<b>5,502,612</b>	<b>3,822,153</b>	<b>0</b>	<b>0</b>	<b>20,112,766</b>	<b>-919,440</b>	<b>19,193,325</b>	<b>5,270,545</b>	
<b>Total Capital Program</b>	<b>10,893,000</b>	<b>9,042,175</b>	<b>8,337,153</b>	<b>0</b>	<b>0</b>	<b>28,272,329</b>	<b>-1,493,847</b>	<b>26,778,481</b>	<b>8,404,833</b>	
<b>Council Loan Program</b>										
Loan Repayments (Principle)	0	0	0	0	0	0	0	0	0	
Loan Borrowings (New loan funding)	0	0	0	0	0	0	-1,900,000	-1,900,000	0	16

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Budget Variations being recommended include the following material items for the Consolidated Council	Cash Movement	Ref Note
Kerb & Gutter project reduced by \$90,000 to reflect updated schedule due to the impacts of flooding.	-90,000	1
Plant replacement program reduced by \$578,000 to reflect updated schedule due to the impacts of flooding.	-578,000	2
Buildings masterplan Project for \$70,000 removed to reflect updated schedule due to the impacts of flooding.	-70,000	3
Harding St Oval Drainage of \$150,000 and \$140,000 for roadworks drainage program removed from the budget to reflect updated schedule due to the impacts of flooding.	-290,000	4
\$862,861 for Memorial Park - Access Roads /Car Parks and \$167,000 removed for funding to DNA/Cricket (Stimulus) to reflect updated schedule due to the impacts of flooding.	-1,029,860	5
\$77,000 for Swim Centre Works removed to reflect updated schedule due to the impacts of flooding.	-77,000	6
\$168,407 for McClean Beach Amenities removed to reflect updated schedule due to the impacts of flooding.	-168,407	7
\$406,000 for Edward River Village dwellings removed to reflect updated schedule due to the impacts of flooding.	-406,000	8
\$250,080 for Barham Road removed to reflect updated schedule due to the impacts of flooding.	-250,080	9
\$1,172,000 for Urban Roads Reconstruction Program removed to reflect updated schedule due to the impacts of flooding. Impacted Projects include; \$325,000 for Wanganella-Moulamein, \$292,000 Riverview Drive Boxwood Ct to Lakeview Ct, \$85,000 for Mayrung Rd, \$188,000 for Flanagan's Road and \$282,000 for Henry Street.	-1,172,000	10
\$269,500 reduction in the Re-gravelling program to reflect updated schedule due to the impacts of flooding.	-269,500	11
\$115,000 reduction in the Reseal program for Fowler St retention basin works to reflect updated schedule due to the impacts of flooding.	-115,000	12
\$210,000 removed for Replacement of raw water pumps to reflect updated schedule due to the impacts of flooding	-210,000	13
\$78,000 removed from the water main replacement program to reflect updated schedule due to the impacts of flooding.	-78,000	14
\$25,000 removed for Sewer Plant replacement and \$65,000 for Sewer Pumping station refurbishment to reflect updated schedule due to the impacts of flooding.	-90,000	15
Additional Regional Airport Program of works for \$3.4M anticipated to be funded at this stage, including the remaining Regional Airport runway grant of \$1.5M and loan borrowings of \$1.9M.	0	16





Cash & Investments Budget Review Statement for Edward River Council for the quarter ending 31 December 2022

	Adopted Budget 22/23 \$'000	Approved Changes				Revised Budget 22/23 \$'000	Variations for this Dec Qtr \$'000 Note	Projected Year End Result \$'000	Actual YTD figures \$'000
		Carry Forwards \$'000	Sept 22 \$'000s	Other than by QBRS \$'000s	Note				
<b>Unrestricted</b>	\$ 10,944	\$ -	\$ -	\$ -	\$ -	\$ 10,944		\$ 10,944	\$ 20,352
<b>Externally Restricted</b>									
Developer Contributions - General	\$ 39	\$ -	\$ -	\$ -	\$ -	\$ 39	\$ -	\$ 39	\$ 39
Specific Purpose Unexpended Grants	\$ 5,724	\$ -	\$ -	\$ -	\$ -	\$ 5,724	\$ -	\$ 5,724	\$ 4,573
Merger Funding	\$ 1,280	\$ -	\$ -	\$ -	\$ -	\$ 1,280	\$ -	\$ 1,280	\$ 422
Water Supplies	\$ 6,858	\$ -	\$ -	\$ -	\$ -	\$ 6,858	\$ -	\$ 6,858	\$ 7,085
Sewerage Services	\$ 6,580	\$ -	\$ -	\$ -	\$ -	\$ 6,580	\$ -	\$ 6,580	\$ 6,211
Domestic Waste Management	\$ 1,300	\$ -	\$ -	\$ -	\$ -	\$ 1,300	\$ -	\$ 1,300	\$ 1,300
EPA Waste	\$ 36	\$ -	\$ -	\$ -	\$ -	\$ 36	\$ -	\$ 36	\$ 36
Conargo Milestones/Interpretative	\$ 37	\$ -	\$ -	\$ -	\$ -	\$ 37	\$ -	\$ 37	\$ 37
Regional Arts	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ -	\$ 3	\$ 3
Deniliquin Band Committee	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ -	\$ 20	\$ 20
Conargo Oval M&R	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ -	\$ 20	\$ 20
Deniliquin Community Gardens	\$ 3	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
<b>Total Externally Restricted</b>	<b>\$ 21,900</b>	<b>\$ -</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,897</b>	<b>\$ -</b>	<b>\$ 21,897</b>	<b>\$ 19,749</b>



Cash & Investments Budget Review Statement for Edward River Council for the quarter ending 31 December 2022

	Adopted Budget 22/23 \$'000	Approved Changes				Revised Budget 22/23 \$'000	Variations for this Dec Qtr \$'000 Note	Projected Year End Result \$'000	Actual YTD figures \$'000
		Carry Forwards \$'000	Sept 22 \$'000s	Other than by QBRS \$'000s	Note				
<b>Internally Restricted</b>									
Plant Replacement	\$ 1,699	\$ -	\$ -	\$ -	\$ 1,699	\$ -	\$ 1,699	\$ 1,799	
Infrastructure Replacement	\$ 2,600	\$ -	\$ 110	\$ 300	\$ 2,190	\$ -	\$ 2,190	\$ 1,780	
Employees Leave	\$ 693	\$ -	\$ -	\$ -	\$ 693	\$ -	\$ 693	\$ 693	
Deposits, Retentions and Bonds	\$ 323	\$ -	\$ -	\$ -	\$ 323	\$ -	\$ 323	\$ 323	
Airport Industrial Land	\$ 20	\$ -	\$ -	\$ -	\$ 20	\$ -	\$ 20	\$ 20	
Asset Management	\$ 14	\$ -	\$ -	\$ -	\$ 14	\$ -	\$ 14	\$ 14	
Airport Runway Development	\$ 187	\$ -	\$ -	\$ -	\$ 187	\$ -	\$ 187	\$ 187	
Blighty Power Upgrade	\$ 70	\$ -	\$ -	\$ -	\$ 70	\$ -	\$ 70	\$ 70	
Building Maintenance	\$ 50	\$ -	\$ -	\$ -	\$ 50	\$ -	\$ 50	\$ 50	
Cemetery Upgrade	\$ 9	\$ -	\$ -	\$ -	\$ 9	\$ -	\$ 9	\$ 9	
Depot office & gates upgrade	\$ 41	\$ -	\$ -	\$ -	\$ 41	\$ -	\$ 41	\$ 41	
Dog Trail	\$ 3	\$ -	\$ -	\$ -	\$ 3	\$ -	\$ 3	\$ 3	
Election Reserve	\$ 12	\$ -	\$ -	\$ -	\$ 12	\$ -	\$ 12	\$ 12	
Fencing Conargo	\$ 7	\$ -	\$ -	\$ -	\$ 7	\$ -	\$ 7	\$ 7	
Gravel Pits	\$ 14	\$ -	\$ -	\$ -	\$ 14	\$ -	\$ 14	\$ 14	
Human Resources	\$ 18	\$ -	\$ -	\$ -	\$ 18	\$ -	\$ 18	\$ 18	
Internal Audit	\$ 6	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ 6	\$ 6	
Land Development	\$ 385	\$ -	\$ -	\$ -	\$ 385	\$ -	\$ 385	\$ 385	
Landscaping Plan	\$ 90	\$ -	\$ -	\$ -	\$ 90	\$ -	\$ 90	\$ 90	
Recreation Reserves/Villages (Landscaping Plans)	\$ 1,113	\$ -	\$ -	\$ -	\$ 1,113	\$ -	\$ 1,113	\$ 1,113	



Cash & Investments Budget Review Statement for Edward River Council for the quarter ending 31 December 2022

	Adopted Budget 22/23 \$'000	Approved Changes				Revised Budget 22/23 \$'000	Variations for this Dec Qtr \$'000 Note	Projected Year End Result \$'000	Actual YTD figures \$'000
		Carry Forwards \$'000	Sept 22 \$'000s	Other than by QBRS \$'000s	Note				
Risk Management	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ 45	\$ -	\$ 45	\$ 45
Wanganella Community Hall	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ -	\$ 5	\$ 5
Shire Entrance Signs	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ -	\$ 5	\$ 5
Tourism/Industry Promotion	\$ 13	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ -	\$ 13	\$ 13
Town Planning Plan, Surveys & Studies	\$ 103	\$ -	\$ -	\$ -	\$ -	\$ 103	\$ -	\$ 103	\$ 103
Waste Facilities	\$ 63	\$ -	\$ -	\$ -	\$ -	\$ 63	\$ -	\$ 63	\$ 63
Water Supply Network	\$ 57	\$ -	\$ -	\$ -	\$ -	\$ 57	\$ -	\$ 57	\$ 57
Website Development	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ -	\$ 2	\$ 2
Conargo and Pretty Pine Landfills	\$ 23	\$ -	\$ -	\$ -	\$ -	\$ 23	\$ -	\$ 23	
Edward River Village	\$ 217	\$ -	\$ 520	\$ -	\$ -	\$ 737	\$ -	\$ 737	\$ 520
North Depot Redevelopment	\$ 138	\$ -	\$ -	\$ -	\$ -	\$ 138	\$ -	\$ 138	\$ 133
Saleyards Upgrades	\$ -	\$ -	\$ 110	\$ -	\$ -	\$ 110	\$ -	\$ 110	\$ -
Deniliquin Town Hall and Civic Precinct Redevelopment	\$ 413	\$ -	\$ -	\$ -	\$ -	\$ 413	\$ -	\$ 413	\$ 300
<b>Total Internally Restricted</b>	<b>\$ 8,438</b>	<b>\$ -</b>	<b>-\$ 110</b>	<b>-\$ 300</b>	<b>\$ -</b>	<b>\$ 8,658</b>	<b>\$ -</b>	<b>\$ 8,658</b>	<b>\$ 7,880</b>
<b>Total Cash &amp; Investments</b>	<b>\$ 41,282</b>	<b>\$ -</b>	<b>-\$ 113</b>	<b>-\$ 300</b>	<b>\$ -</b>	<b>\$ 41,499</b>	<b>\$ -</b>	<b>\$ 41,499</b>	<b>\$ 47,980</b>

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Contracts Budget Review Statement for Edward River Council for the quarter ending 31 December 2022

Contractor	Contract detail & purpose	Contract Value	Start Date	Duration of Contract	Budgeted (Y/N)
Deni Civil & Construction	Deniliquin Township Road Reconstruction	733,498	Feb-23	16 weeks	Y
Beggsies Concreting & Fencing	Footpath Asset Renewal Program	104,711	Jan-23	10 weeks	Y
Bild Infrastructure Pty Ltd	Deniliquin Airport Runway and Lighting Upgrade	5,229,973	Feb-23	14 weeks	Y

1. Minimum reporting level is 1% of estimated income from continuing operations of Council or \$50,000 - whatever is the lesser.
2. Contracts listed are those entered into during the quarter being reported and exclude contractors on Council's Preferred Supplier list.
3. Contracts for employment are not required to be included.



**December Quarterly Budget Review Statement**  
Legals and Consultancy

Description	Original Budget	Approved Changes				Revised Budget	Recommended changes for Council Resolution	Projected Year End Result	Actual YTD December	Ref Notes
		Carry Overs	QBRs - Sept	QBRs - Dec	QBRs - Mar					
Consultants	359,243	127,644	552,192	0	0	1,039,079	0	1,039,079	588,973	
Legal	25,500	0	3,640	0	0	29,140	0	29,140	16,456	
<b>Total</b>	<b>384,743</b>	<b>127,644</b>	<b>555,833</b>	<b>0</b>	<b>0</b>	<b>1,068,219</b>	<b>0</b>	<b>1,068,219</b>	<b>605,429</b>	

**Definition of a consultant:**

A consultant is a person or organisation engaged under contract on a temporary basis to provide recommendations or high level specialist or professional advice to assist decision making by management.

Generally it is the advisory nature of the work that differentiates a consultant from other contractors.

**Comments:**

Consultants - Backfill for Manager Finance and other accounting positions (262k), South West Arts (\$56K), Civic Place Redvelopment (17k), Asset Management (11k), Tourism (15k), Communications (60k) and other smaller projects.

Legals - Sale of Saleyards Road, Ochre Health lease review, Deniliquin Regional Sports Fee, Purchase 22 Edwardes Street

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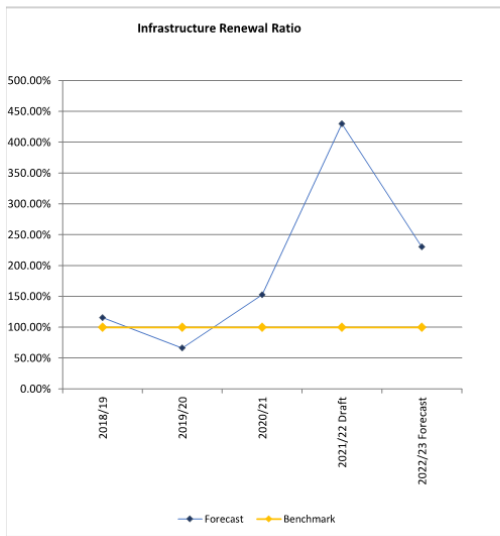
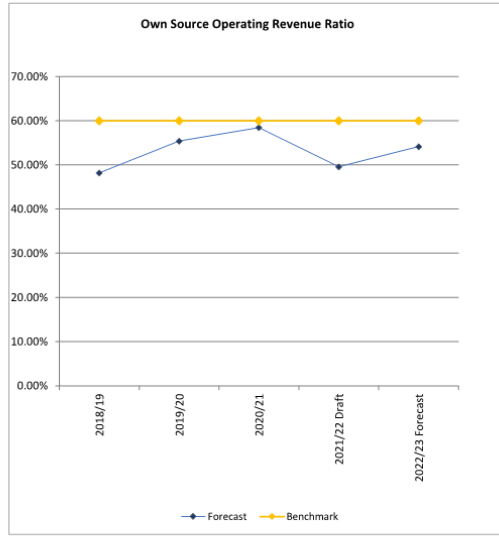
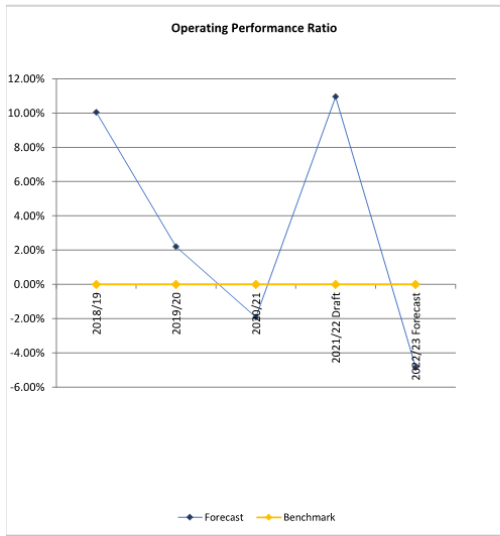


Quarterly Budget Review KPI Statement

KPI	Original Budget	Approved Changes				Revised Budget	Recommended changes for Council Resolution	Projected Year End Result	Actual YTD December
		Carry Overs	QBRs - Sept	QBRs - Dec	QBRs - Mar				
<b>Operating Performance Ratio</b>	🟡					🟡		🟡	🟢
Forecast	-2.15%	-0.83%	-2.05%	0.00%	0.00%	-5.03%	0.19%	-4.85%	9.44%
Benchmark (> 0%)	0.00%					0.00%		0.00%	0.00%
<b>Own Source Operating Revenue Ratio</b>	🟢					🟡		🟡	🟢
Forecast	66.78%	0.00%	-8.41%	0.00%	0.00%	58.37%	-4.22%	54.15%	75.30%
Benchmark (>60%)	60.00%					60.00%		60.00%	60.00%
<b>Infrastructure Renewals Ratio</b>	🟢					🟢		🟢	🔴
Forecast	129.44%	66.02%	45.86%	0.00%	0.00%	241.32%	-11.03%	230.29%	93.79%
Benchmark (> 100%)	100.00%					100.00%		100.00%	100.00%



Consolidated Council Key Performance Indicator Graphs



## **12.6. DEVELOPMENT SERVICES ACTIVITY REPORT**

**Author:** Manager Development Service

**Authoriser:** Director Infrastructure

### **RECOMMENDATION**

That Council receives and note the Development Services update.

### **BACKGROUND**

The Development Services Report for December 2022 and January 2023 is included in Attachment 1.

### **ATTACHMENTS**

1. Monthly Report



**Attachment 1 - 12 Environment Report December 2022**



<b>Development Activity</b>					
<b>Applications received – December 2022</b>					
<b>Application</b>	<b>Property Description</b>	<b>Proposal</b>	<b>Date Received</b>	<b>Date Approved</b>	<b>Status</b>
DA 2022/0099 CC 2022/0058	Lot 3 DP 1188996, 2 Bond Court, Deniliquin	New Dwelling & Garage	5/12/22	12/12/22	Approved
DA 2022/0100 CC 2022/0059	Lot 4 DP 708740, 284-286 Wick Street, Deniliquin	Laundry, Carport & Storage Shed	5/12/22	-	Under assessment
DA 2022/0101	Lot 11 DP 259642, 240 Boggy Creek Road	New Dwelling & Shed	6/12/22	-	Under assessment
DA 2022/0102 CC 2022/0060	Lot 21 DP 858765, 625 Henry Street, Deniliquin	Inground Swimming Pool & Child Resistant Barrier	15/12/22	-	Under assessment
<b>Complying Development Certificates</b>					
-	-	-	-	-	-
<b>S68 Applications</b>					
LG 2022/0046	Lot 3 DP 1188996, 2 Bond Court, Deniliquin	Water supply, sewerage work & stormwater drainage work	5/12/22	12/12/22	Approved
LG 2022/0047	Lot 4 DP 708740, 284-286 Wick Street, Deniliquin	Water supply, sewerage work & stormwater drainage work	5/12/22	-	Under assessment
LG 2022/0048	Lot 11 DP 259642, 240 Boggy Creek Road	Transportable Dwelling	6/12/22	-	Waiting further information



LG 2022/0049	Lot 11 DP 259642, 240 Boggy Creek Road, Deniliquin	Water supply, sewerage work & stormwater drainage work	6/12/22	-	Under assessment
LG 2022/0050	Lot 52 DP 1189132, Cemetery Drive, Deniliquin	Water supply, sewerage work & stormwater drainage work	14/12/22	-	Under assessment

Development Applications by Type for December 2022						
Development Type	New Dwellings	Dwelling Alts/Additions/sheds	Commercial/Industrial	Other	Subdivision	No of lots resulting
Number	2	0	1	1	0	0
<b>Totals 2022</b>	<b>16</b>	<b>34</b>	<b>15</b>	<b>38</b>	<b>11</b>	<b>33</b>

Processing Times for December 2022		
Application Type	* Mean Gross Days	** Mean Net Days
DA	63	26
Mod (S4.55) of DA & DA/CC	-	-
CDC	-	-
CC	8	8
<b>S68 Applications</b>	<b>18</b>	<b>18</b>

\* Mean gross days = Total days from lodgment to determination    \*\* Mean Net Days = Total days less Stop the Clock days



Value and Number of Applications Determined 2021 and 2022										
Month	DAs 2021	DAs 2022	CDCs 2021	CDCs 2022	CC 2021	CC 2022	S68 2021	S68 2022	Value 2021	Value 2022
January	8	3	0	2	3	1	3	2	\$1,885,946	\$870,000
February	7	14	0	1	2	9	4	2	\$1,599,609	\$6,541,633
March	18	13	1	0	12	8	4	5	\$2,918,375	\$1,968,289
April	9	8	1	0	3	2	5	0	\$673,735	\$1,891,000
May	7	9	1	1	5	6	0	6	\$463,520	\$3,376,895
June	11	13	0	0	8	8	6	3	\$938,000	\$277,646
July	11	3	2	0	9	3	3	2	\$598,050	\$369,101
August	8	10	0	1	7	4	2	6	\$681,236	\$660,693
September	8	7	1	0	4	1	5	3	\$1,017,000	\$894,000
October	10	11	0	0	9	8	1	4	\$1,288,993	\$2,206,916
November	18	10	0	0	12	9	6	7	\$1,156,791	\$2,002,070
December	6	8	-		3		1		\$1,090,440	\$3,894,506
<b>TOTALS</b>	<b>121</b>	<b>109</b>	<b>6</b>	<b>5</b>	<b>77</b>	<b>59</b>	<b>40</b>	<b>40</b>	<b>\$14,311,695.00</b>	<b>\$24,952,749.00</b>

Note: numbers of application determined does not include modifications and applications determined by private certifiers. Value of application determined does not include the value of work for Construction Certificates and s68 applications.

Section 10.7 Certificates/Sewerage Drainage Diagrams	
Planning certificates	21
Sewerage drainage diagrams	15
Average processing time	0.61
Maximum time for processing	4



Inspections for December													
Site	Footing / Pier	Slab	Frame	Hot & Cold	Wet Area	Sewer / Septic	Storm Water	Final	Food Van	Trade Waste Site Visit	Meetings	Murrumbidgee Council	Total
11	4	4	-	2	1	2	2	5	-	-	3	-	34

Swimming Pool Inspection Program				TOTAL 2022
Month	1 <sup>st</sup> Inspection	2 <sup>nd</sup> Inspection	3 <sup>rd</sup> Inspection	
December	1	-	-	54

Animal Control /Ranger Activities												
Ranger's Report – December 2022												
Companion Animals												
Seized / Surrendered	Released to Owner prior to impounded	In Pound	Released to Owner after impounded	Re-Homed	Euthanised	Stolen or escaped	Still In Pound	Declared Dangerous Menacing	Micro Chipped	Registered	Fines Issued	
16	4	12	2	1	9	0	0	0	0	7	0	
<p><b>Note:</b> The figures contained in this report relate to animal control activities carried out in the current month being reported on. Rehoming/Return to owner etc may occur in a subsequent month and are therefore not captured in this reporting period.</p>												
Clean Up			Parking			Impoundment						
Notices Sent	Illegal Dumping		Patrols	Fines		Vehicles	Live Stock	Euthanised				
0	0		6	0		0	0	0				



Dog Attacks		
Date	Details	Outcome
-	-	-

Public Health Activities	
Details	
<b>Water quality monitoring – Reticulated Town Water Supply</b>	Water quality monitoring continues to be carried out weekly as per memorandum of understanding with NSW Public Health. Issues with water colour and odour have been reported however all samples undertaken as part of the required water sampling program have been compliant with the Australian Drinking Water Guidelines
<b>NSW Arbovirus Surveillance and Mosquito Monitoring Program</b>	Ongoing monitoring utilizing Sentinel Chicken flocks for detection of Murray Valley encephalitis (MVE) , Kunjin and Japanese Encephalitis (JE) is continuing. High (100-1000) to very high ( 1001-10,000) numbers of mosquitos have been recorded in the monitoring period. There have been no arbovirus detections in sentinel chickens in the ERC area to date.
<b>NSW Health – Mosquito control fund</b>	<p>Funding of up to \$10,000 has been provided to Council for measures directly related to mosquito control this will include signage, guidance documents ,personal repellents, larvaciding/spraying and other controls identified.</p> <p>Spraying of outdoor areas and community spaces prior to the holding of community events has been undertaken and will continue in the coming months.</p> <p>Repellant and signage has been provided to schools, outlying hotels and community halls and community groups . Signage has been provided to sporting grounds, recreation reserves, schools and parks.</p>

**Attachment 2 - 1 Environment Report January 2023**



Development Activity					
Applications received – January 2023					
Application	Property Description	Proposal	Date Received	Date Approved	Status
DA2023/0001 CC2023/0001	Lot 31 DP 44536, 213 Victoria Street, Deniliquin	Residential Shed	10/1/23	-	Under assessment
DA2023/0002 CC2023/0002	Lot 9 DP 1272156, 1 Robert Walter Place, Deniliquin	New Dwelling & Garage	11/1/23	-	Under assessment
DA2023/0003 CC2023/0003	Lot 6 DP 1227113, 611-615 Ochertyre Street, Deniliquin	New Dwelling & Garage	11/1/23	-	Under assessment
DA2023/0004 CC2023/0004	Lot 5 DP 803352, 158 Barham Road, Deniliquin	Secondary Dwelling & Garage	11/1/23	-	Under assessment
DA2023/0005	Lot 1 Sec 115 DP 75893, Sloane Street, Deniliquin	Mooring	14/1/23	-	Under assessment
DA2023/0006 CC2023/0005	Lot 16 DP 1251325, 2 Liefting Court, Deniliquin	Residential Shed	16/1/23	-	Under assessment
DA2023/0007 CC2023/0006	Lot 1 DP 1142624, 8235 Conargo Road, Deniliquin	Accessible Toilet and Change Facility	24/1/23	31/1/23	Approved
DA2023/0008	Lot 11 DP 1097531, 2/90-94 Hardinge Street, Deniliquin	2 Lot Subdivision	24/1/23	-	Under assessment
CC2023/0007	Lot 2 DP 1220715, Harfleur Street, Deniliquin	Seniors Living Precinct – Stage 1 Units 1-6	30/1/23	-	Under assessment





DA2023/0009	Lot 2 DP 1238504, 582-584 Harfleur Street, Deniliquin	Residential Shed	31/1/23	-	Under assessment
<b>Complying Development Certificates</b>					
PC CDC2023/0001	Lot 2 DP 1238504, 582-584 Harfleur Street, Deniliquin	Extension to Alfresco Area	12/1/23	22/12/2022	Approved by Private Certifier
PC CDC2023/0002	Lot 3 Sec 202 DP 758913, 434 Wood Street, Deniliquin	Inground Swimming Pool	19/2/23	15/11/2022	Approved by Private Certifier
<b>S68 Applications</b>					
LG2023/0001	Lot 31 DP 44536, 213 Victoria Street, Deniliquin	Residential Shed with Toilet	10/1/23	-	Under assessment
LG2023/0002	Lot 9 DP 1272156, 1 Robert Walter Place, Deniliquin	Water supply, sewerage work and stormwater drainage work	11/1/23	-	Under assessment
LG2023/0003	Lot 6 DP 1227113, 611-615 Ochertyre Street, Deniliquin	Water supply, sewerage work and stormwater drainage work	11/1/23	-	Under assessment
LG2023/0004	Lot 5 DP 803352, 158 Barham Road, Deniliquin	Water supply, sewerage work and stormwater drainage work	11/1/23	-	Under assessment
LG2023/0005	Lot 5 DP 286093, 18 Riverview Drive, Deniliquin	Install and Operate a Sewer Management Facility	12/1/23	-	Under assessment
LG2023/0006	Lot 4 DP 219441, 312-328 Morris Street, Deniliquin	Water supply, sewerage work and stormwater drainage work	20/1/23	24/1/23	Approved
LG2023/0007	Lot 1 DP 1142624, 8235 Conargo Road, Deniliquin	Water supply and sewerage work	24/1/23	31/1/23	Approved



LG2023/0008	Lot 2 DP 1220715, Harfleur Street, Deniliquin	Water supply, sewerage work and stormwater drainage work	30/1/23	-	Under assessment
LG2023/0009	Lot 11 DP 832460, 197 River Street, Deniliquin	Decommission old sewer system and connect to council sewer	30/1/23	-	Under assessment
LG2023/0010	Lot 2 DP 1238504, 582-584 Harfleur Street, Deniliquin	Stormwater drainage work	31/1/23	- -	Under assessment

Development Applications by Type for January 2023						
Development Type	New Dwellings	Dwelling Alts/Additions/sheds	Commercial/Industrial	Other	Subdivision	No of lots resulting
<b>Number</b>	3	3	3	3	1	2
<b>Totals 2023</b>	3	3	3	3	1	2

Processing Times for January 2023		
Application Type	* Mean Gross Days	** Mean Net Days
DA	68	25
Mod (S4.55) of DA & DA/CC	-	-
CDC	-	-
CC	31	31
<b>S68 Applications</b>	22	22



\* Mean gross days = Total days from lodgment to determination \*\* Mean Net Days = Total days less Stop the Clock days

Value and Number of Applications Determined 2022 and 2023										
Month	DA 2022	DA 2023	CDC 2022	CDC 2023	CC 2022	CC 2023	LG 2022	LG 2023	Value 2022	Value 2023
January	3	4	2	0	1	3	2	4	\$870,000	\$148,890
February	14		1		9		2		\$6,541,633	
March	13		0		8		5		\$1,968,289	
April	8		0		2		0		\$1,891,000	
May	9		1		6		6		\$3,376,895	
June	13		0		8		3		\$277,646	
July	3		0		3		2		\$369,101	
August	10		1		4		6		\$660,693	
September	7		0		1		3		\$894,000	
October	11		0		8		4		\$2,206,916	
November	10		0		9		7		\$2,002,070	
December	8								\$3,894,506	
<b>TOTALS</b>	<b>109</b>	<b>4</b>	<b>5</b>	<b>0</b>	<b>59</b>	<b>3</b>	<b>40</b>	<b>4</b>	<b>\$24,952,749.00</b>	<b>\$148,890</b>

Note: numbers of application determined does not include modifications and applications determined by private certifiers. Value of application determined does not include the value of work for Construction Certificates and s68 applications.

Section 10.7 Certificates/Sewerage Drainage Diagrams	
Planning certificates	20
Sewerage drainage diagrams	16
Average processing time	1
Maximum time for processing	2



Inspections for January													
Site	Footing / Pier	Slab	Frame	Hot & Cold	Wet Area	Sewer / Septic	Storm Water	Final	Food Van	Trade Waste Site Visit	Meetings	Murrumbidgee Council	Total
15	4	6	2	0	1	5	4	4	0	13	10	0	64

Swimming Pool Inspection Program				
Month	1 <sup>st</sup> Inspection	2 <sup>nd</sup> Inspection	3 <sup>rd</sup> Inspection	TOTAL 2023
January	2	2	-	4

Animal Control /Ranger Activities												
Ranger’s Report – January 2023												
Companion Animals												
Seized / Surrendered	Released to Owner prior to impounded	In Pound	Released to Owner after impounded	Re-Homed	Euthanised	Stolen or escaped	Still In Pound	Declared Dangerous Menacing	Micro Chipped	Registered	Fines Issued	
12	4	8	2	0	2	0	4	0	0	3	18	
<p><b>Note:</b> The figures contained in this report relate to animal control activities carried out in the current month being reported on. Rehoming/Return to owner etc may occur in a subsequent month and are therefore not captured in this reporting period.</p>												
Clean Up			Parking			Impoundment						
Notices Sent	Illegal Dumping	Patrols	Fines	Vehicles	Live Stock	Euthanised						
4	0	4	0	1	0	0						

## 12.7. CONROY STREET DENILQUIN

**Author:** Assets & Procurement Administrator

**Authoriser:** Manager Engineering & Assets

### RECOMMENDATION

That Council:

1. Note the status of the road closure procedure for part of the road reserve adjacent to 328 Conroy Street, Deniliquin, and
2. Authorise the Chief Executive Officer to affix the Council Seal to the subdivision for the road reserve at 328 Conroy Street, Deniliquin, for title issue and road closure under the Roads Act 1993.

### BACKGROUND

On 19 November 2020, Council resolved to:

1. Enter into an agreement with the property owners of 328 Conroy Street to close the section of the Conroy Street road reserve currently fenced into 328 Conroy Street, subject to the property owners agreeing to pay all costs relating to this matter, and;
2. Commence the road closure process in accordance with the requirements of the *Roads Act 1993* for the portion of Conroy Street that is currently fenced into 328 Conroy Street, subject to the property owners entering into an agreement with Council regarding this matter.

The Conroy Street road reserve that has been fenced into their property in North Deniliquin, close to the North Deniliquin Public School as shown below.



Council has since notified the owners of 328 Conroy street of the applicable costs and next steps regarding the proposed subdivision.

**ISSUE/DISCUSSION**

Council has the Plan of Subdivision prepared for the purpose of closing the section of land that currently sits inside the fence of 328 Conroy Street, on the road reserve (Attachment 1). The plan requires the Seal of Council to be affixed.

Next steps are as follows:

- Council may close a council public road when the road is not reasonably required as a road for public use (clause 38A),
- Notice of the road closure proposal must be advertised in the local newspaper and provided to all owners of adjoining land as well as notifiable authorities (clause 38B),
- Submissions regarding the road closure may be made to Council for a period of not less than 28 days following the date of the notice (clause 38B),
- Notifiable authorities may submit formal objections to the closure, thereby stopping the road closure process until such time as the objection is withdrawn (clause 38C),
- After considering all submissions, Council may proceed with the road closure by way of resolution and a notice published in the Government Gazette (clause 38D),
- Upon publication of the notice the closed section of road becomes vested in Council as construction has previously occurred in the Conroy Street road reserve (clause 38E), and
- The land becomes operational land for the purposes of the *Local Government Act* unless Council resolves to classify the land as community land (clause 43). It is beneficial that the land is classified as operational land as this will allow the land to be sold.

It is noted that a Plan of Subdivision is required to legally define the section of road to be closed and that this plan needs to be prepared prior to the road closure notice being advertised.

Once the road closure is completed Council would enter into a process to sell the land to the adjoining land owner in accordance with the requirements of the *Local Government Act*.

**COMMUNITY STRATEGIC PLAN**

1. Shaping the Future

1.2 Quality built environment

**FINANCIAL IMPLICATIONS**

The costs associated with the subdivision will be at the cost of the adjoining landowner (328 Conroy St).

**LEGISLATIVE IMPLICATIONS**

*Roads Act 1993*

*Local Government Act 1993*

**ATTACHMENTS**

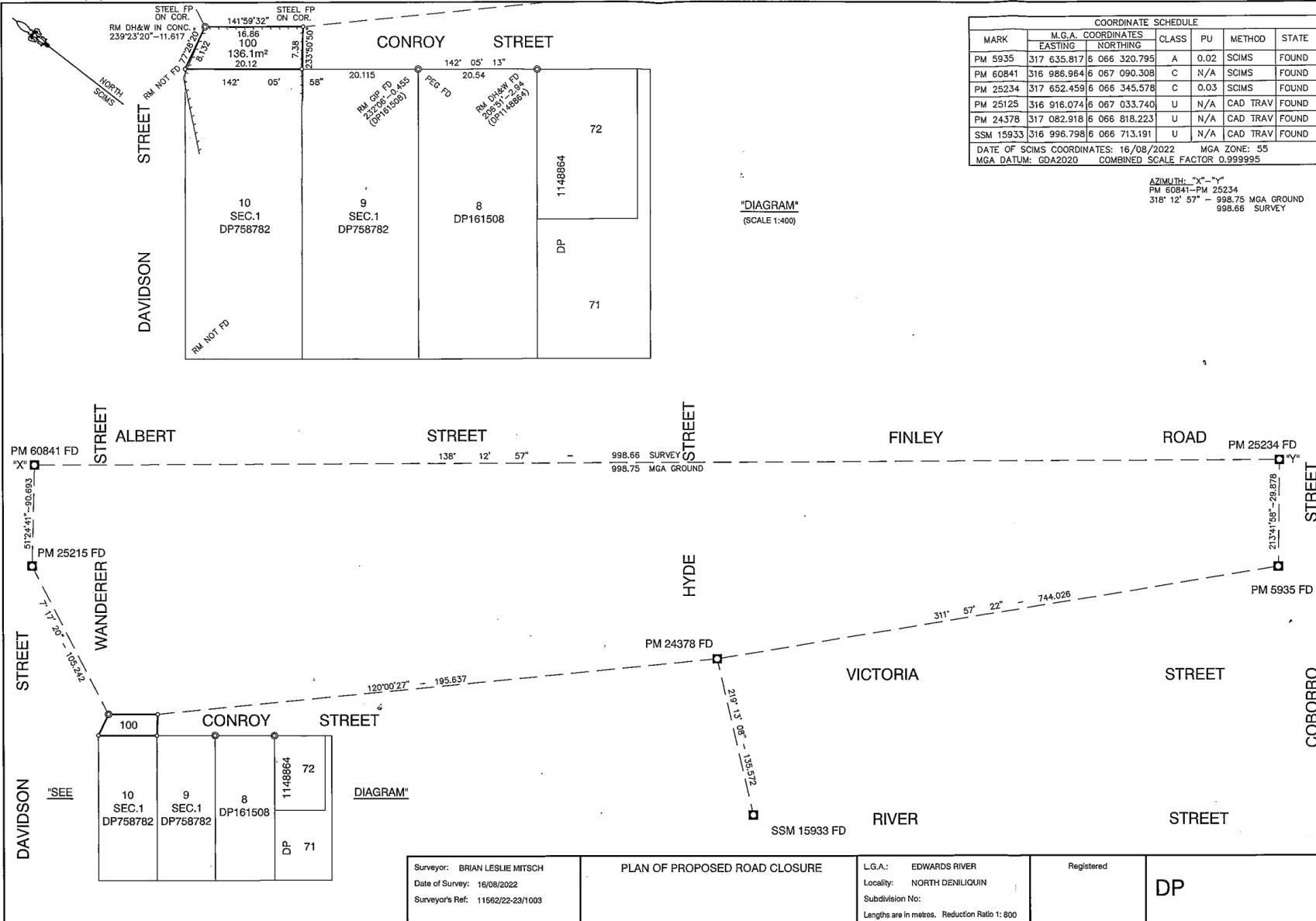
Plan of Subdivision of Road Reserve at 328 Conroy St, Deniliquin.

**Attachment 1 - ECM\_237384\_v1\_Brian Mitsch map**

PLAN FORM 2 (A2)

WARNING: CREASING OR FOLDING WILL LEAD TO REJECTION

Sheet 1 of 1 sheets



Surveyor: BRIAN LESLIE MITSCH Date of Survey: 16/08/2022 Surveyor's Ref: 11562/22-23/1003	PLAN OF PROPOSED ROAD CLOSURE	L.G.A.: EDWARDS RIVER Locality: NORTH DENILIQUIN Subdivision No: Lengths are in metres. Reduction Ratio 1: 800	Registered	DP
-------------------------------------------------------------------------------------------------	-------------------------------	-------------------------------------------------------------------------------------------------------------------------	------------	----



## **12.8. CAPITAL WORKS UPDATE QTR 2 - 2022/23**

### **Capital Works Update Qtr 2 - 2022/23**

**Author:** Acting Manager Projects and Capital Works

**Authoriser:** Chief Executive Officer

### **RECOMMENDATION**

That Council note the Capital Works update for Quarter 2 of the 2022/23 financial year.

### **BACKGROUND**

Each year Council allocates funding towards capital works projects through the operational plan and budget process. These projects are identified within the operational plan in accordance with Council's Asset Management Policy and community requests. This report updates Council on the status of projects that have been funded in the 2022/23 Operational Plan, together with projects carried over from the previous financial year.

This report does not include any new or upgrade projects that were funded and managed through the Major Projects program. These projects are reported on through a separate report. It also does not report on money allocated by Council towards the redevelopment of the Estates Building or the Edward River Village, as this is part of a larger grant funded project.

### **ISSUE/DISCUSSION**

#### **Projects 2021-22**

The following Projects have been carried forward from the 2021/22 Operational Plan. Construction delays from flooding in the region have been experienced throughout October. These delays have been exacerbated through persistent inclement weather.

#### Road Rehabilitation, Kerb and Gutter

The detailed design for Hardinge Street is underway following consultation with Transport for NSW. Further survey and investigation works have been required to ensure appropriate stormwater drainage from the Project.

#### Buildings

Works on the library are programmed to be undertaken prior to 30 June 2023. Works on the Rotunda uncovered significant termite damage throughout the structure. Following some delays through procurement of the new roof cladding, repair works are programmed for completion in February 2023.

#### Water and Sewer Projects

Upgrades to sewer pump station telemetry were completed in November 2022.

#### **Projects 2022-23**

The following provides an update on Projects detailed in the 2022/23 Operational Plan. Construction delays from flooding in the region have been experienced throughout the Quarter. These delays have been exacerbated through persistent inclement weather.

Council were provided a briefing on impacts to the program on 6 December 2022.

#### Flood Mitigation and Drainage

Council allocated \$350,000 towards flood mitigation and drainage works. Drainage works associated with roadworks will be completed as part of road projects. The other projects have encountered technical issues that are under investigation:

- Fowler Street: the land where the intended basin is to be located is owned by the Crown and has some Native Title issues to be considered.
- Hardinge Street Oval: drainage for the oval outlets to the stormwater system in Hardinge Street which is undersized. Increasing the drainage in Hardinge Street will form part of the Hardinge Street upgrade currently in design.
- Levee Bank Refurbishment: the geotechnical issues impacting the levee in key areas have been worsened by the flood. Further investigation of the impacts are underway.

#### Road Rehabilitation, Kerb and Gutter

##### *Reconstruction - Local Roads (including associated Kerb and Gutter)*

Council allocated \$2,063,000 towards rehabilitation of local roads including kerb and gutter.

In October, Council awarded the reconstruction of sections of Dick Street and the Basketball Stadium to a local Contractor. As part of this decision, Council determined to undertake works on Henry Street in future years.

Sections of Wanganella-Moulamein Road, Flanagans Road (intersection with Moonee Swamp Road), Riverview Drive and Mayrung Street are programmed to be completed by ERC crews. As noted in the 6 December briefing, works on these projects were put on hold due to the flood event. It was also noted that Council crews will undertake a large portion of reconstruction activities, with the scope of these works to be further detailed for funding application.

Further planning has determined that there is sufficient crew capacity to undertake the Wanganella-Moulamein Road works during the period of flood damage assessment.

##### *Reconstruction - Regional Roads*

Council allocated \$700,000 to the reconstruction of rural roads. Sections of Conargo Road and Barham Road are programmed to be completed by ERC crews. The section of Conargo Road at the Mullumbah intersection was completed throughout the Quarter, with works on Conargo Road at the Finley Escape channel and Barham Road to be completed during the period of flood damage assessment.

#### Resealing Program

Council allocated \$800,000 to the resealing of local roads and \$400,000 to the resealing of rural roads. Approximately 70% of the program was completed through the Quarter. The remaining works are programmed for March/April 2023.

#### Footpath Renewal Program

Council allocated \$165,000 to the budget for footpath rehabilitation. Works are programmed for completion in February 2023.

#### Re-gravelling Program

Council allocated \$750,000 towards re-gravelling of rural roads. At this point, ERC crews have completed sections on Todds Road, Mabins Well Road, Boonoke Road and Aratula Road north. Programming of the remaining works will seek to gain efficiencies by completing alongside flood damaged areas as funding submissions are approved.

#### Water and Sewer Projects

### *Water Network Assets*

The main projects to be undertaken in the water area include upgrade of the raw water pumps and upgrades required to telemetry and switchboards to enable the new pumps. Installation of the pumps is programmed for the period over winter 23, which is the lowest period of requirement on the water treatment plant. As such this project will span into the next financial year.

### *Sewer Network Assets*

Sewer relining and associated camera inspections are programmed for March to May 2023.

### Open Spaces and Recreation Program

Council has allocated \$220,000 to upgrades at the Deniliquin Swim Centre. These upgrades are planned for the period of closure through next winter.

Minor park upgrade works are now commencing following the Christmas and holiday period.

### Building Renewal Program

Council has allocated \$600,000 to the building renewal program. As the emergency operations from the EOC have now completed, refurbishment of hangars and replacement of the roof to the terminal building are programmed for commencement in March 2023. The remainder of the projects are programmed for completion in the latter half of the year.

### Plant Replacement Program

Council has allocated \$1,748,000 to the replacement of both major and minor plant. To inform this program, Council staff will undertake a review of purchase vs leasing. This review has been delayed through the turnover of the Manager Operations.

## **STRATEGIC IMPLICATIONS**

Council provides funding for the renewal of its assets in line with good asset management principles. By renewing its assets, it continues to provide good services for the community.

## **COMMUNITY STRATEGIC PLAN**

1. Shaping the Future
  - 1.1 Pristine natural environment
  - 1.2 Quality built environment
  - 1.3 Enhanced Active and Passive Open Spaces
  - 1.4 Sustainable Waste Management
4. Delivering community assets and services
  - 4.1 Vibrant villages and towns
  - 4.2 Reliable Water and Sewerage
  - 4.3 Friendly and Supportive Customer service

## **FINANCIAL IMPLICATIONS**

To the end of December, Council has expended \$3.2M in Capital Works.

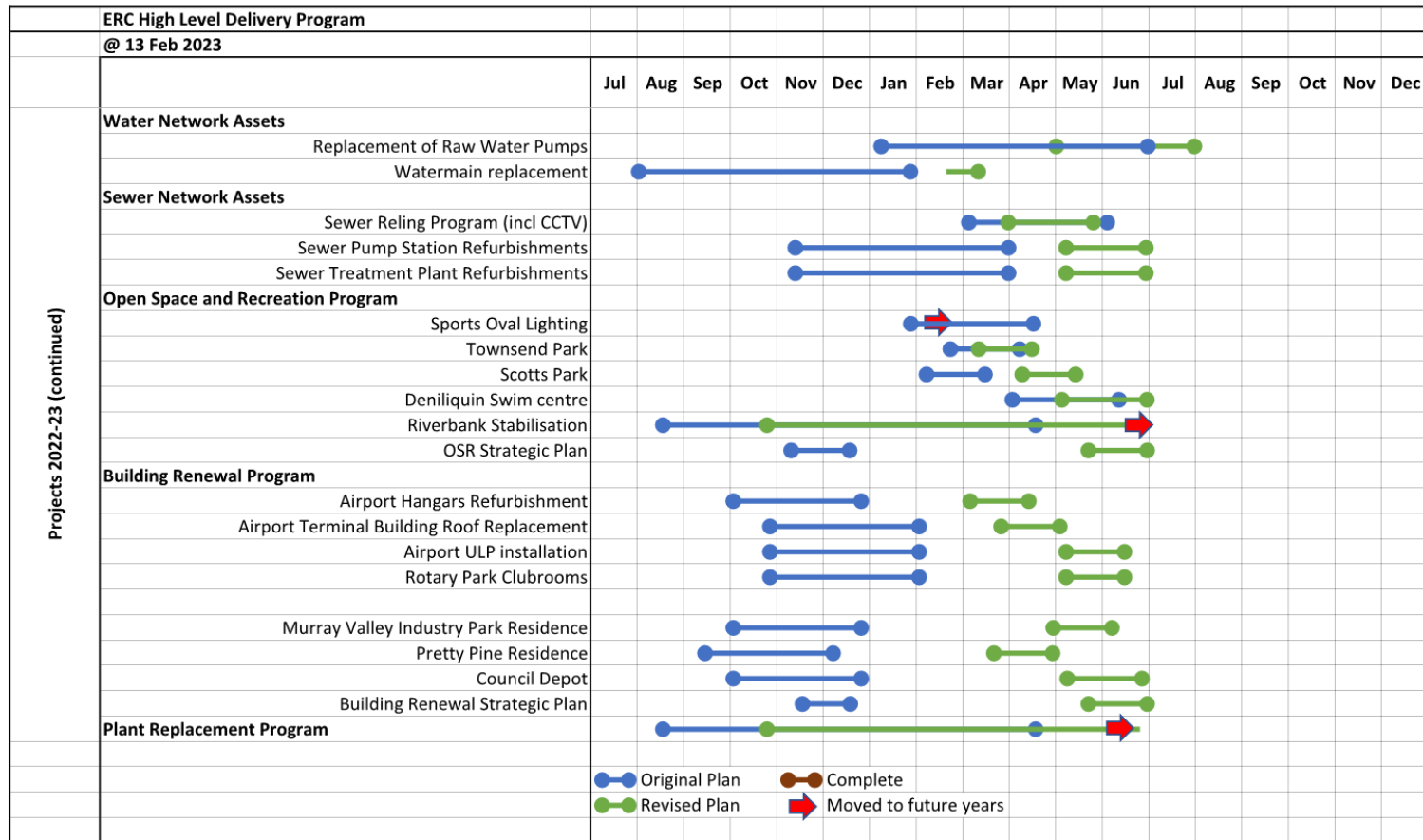
## **LEGISLATIVE IMPLICATIONS**

Nil

## **ATTACHMENTS**

**Attachment 1 - ERC Delivery Program 13Feb23v1**

ERC High Level Delivery Program																			
@ 13 Feb 2023																			
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Projects 2021-22	<b>Road Rehabilitation, Kerb and Gutter</b>																		
	Hardinge Street detailed design	[Green line from Jul to Mar]																	
	<b>Buildings</b>																		
	Library	[Blue line from Sep to Dec]																	
	Rotunda	[Green line from Jul to Feb]																	
	<b>Water and Sewer Projects</b>																		
	Sewer Pump Station telemetry	[Brown line from Jul to Nov]																	
Projects 2022-23	<b>Flood Mitigation and Drainage</b>																		
	Fowler Street Detention Basin	[Blue line from Oct to Apr with red arrow]																	
	Hardinge Street Oval Drainage	[Blue line from Oct to Feb with red arrow]																	
	Levee Bank Refurbishment	[Blue line from Aug to Jun]																	
	Drainage associated with roadworks	[Blue line from Jan to Apr]																	
	<b>Road Rehabilitation, Kerb and Gutter</b>																		
	<i>Reconstruction - Local Roads</i>																		
	Wangenella - Moulamein Road	[Blue line from Oct to Dec]																	
	Basketball stadium carpark	[Blue line from Mar to Jun]																	
	Hay Road Standpipe Area	[Brown line from Jul to Sep]																	
	Flanagans Lane	[Blue line from Oct to Nov with red arrow]																	
	Henry Street	[Red arrow from Aug]																	
	Riverview Drive	[Blue line from Nov to Feb with red arrow]																	
	Mayrung Road	[Blue line from Dec to Mar with red arrow]																	
	Dick Street	[Blue line from Jan to Apr]																	
	<i>Kerb and Gutter associated with Local Roads</i>																		
	Napier Street	[Brown line from Jul to Aug]																	
	Quarry Street	[Brown line from Aug to Sep]																	
	Henry Street	[Red arrow from Aug]																	
	Hay Road Standpipe Area	[Brown line from Jul to Sep]																	
	Dick Street	[Blue line from Mar to Jun]																	
	<i>Reconstruction - Regional Roads</i>																		
	Conargo Road (Mullumbah Intersection)	[Brown line from Oct to Feb]																	
	Conargo Road (19.4km - 19.9km)	[Blue line from Nov to Mar]																	
	Barham Road (Larcombe Ln + 400m)	[Blue line from Oct to Nov]																	
	<b>Resealing program</b>	[Blue line from Sep to Nov]																	
	<b>Footpaths Renewal Program</b>	[Blue line from Nov to Feb]																	
<b>Re-gravelling program</b>	[Blue line from Jul to Jun]																		



## 12.9. MAJOR PROJECTS REPORT - JANUARY 2023

### Major Projects Report - January 2023

Author: Projects Coordinator

Authoriser: Chief Executive Officer

### RECOMMENDATION

That Council receive and note the Major Projects Program – Progress Report for January 2023

### BACKGROUND

A breakdown of current funding and remaining spend is as follows:

Government Funding Body	Funding Amount
Stronger Communities - Round 2 - Various projects. (Additional merger funding)	\$3,990,000 Remaining: \$10,000
Our Rivers Our Region - River Art work remaining (Federal funding)	\$1,673,080 Remaining: \$ 4,400
Local Roads and Community Infrastructure Program R1 - Poitiers St, Reconstruction (State funding)	\$963,190 Remaining: <b>Completed</b>
Local Roads and Community Infrastructure Program R2 - August St, Reconstruction (State funding)	\$880,903 Remaining: \$270,000
Local Roads and Community Infrastructure Program R3 - Saleyards and Airport Runway (State funding)	\$1,926,340 Total remaining: \$1,926,340
Commonwealth Regional Airport Program - Airport Runway upgrade (Federal Funding)	\$2,500,000 Total remaining: \$2,152,000
NSW Showground Stimulus Funding R2 – Memorial Park Showground (State Funding)	\$1,650,775 Remaining: \$1,260,000
Murray Darling Basin Economic Development Program R3 - Edward River Village stage 1 (State Funding)	\$1,000,000 Total remaining: \$1,000,000
Regional Growth Fund NSW - Town Hall artwork and Cultural Festival (State Funding)	\$50,000 Remaining \$35,000
Streets as Shared Spaces - End St Activation	\$500,000

Government Funding Body	Funding Amount
(State Funding)	Remaining: \$9,700
Stronger Country Communities R4 - Town Hall stages (State Government)	\$768,338 Remaining: \$735,738
Stronger Country Communities R5 - Peppin Heritage centre and Town Hall Activation (State Government)	\$939,885 Total remaining: \$939,885
Natural Disaster Recovery Fund - Prepayment for Road Damage from 2022 floods (State Government)	\$1,000,000 Total remaining: \$1,000,000
Fixing Local Road - Pothole Funding (State Government)	\$549,000 Total remaining: \$549,000
Regional and Local Roads Repairs Program - Damage for roads damaged by events other than floods (State Government)	\$2,914,961 Total remaining: \$2,914,961
Office of Local Government - Payment to support flood recovery and resilience (Federal Funding)	\$1,000,000 Total remaining: \$1,000,000
Office of Energy and Climate Change - 50% funding for Electric Veh. Charging Station (State Government)	\$12,710 Total remaining:
Community Building Partnership Program - (State Government)	\$20,000 Total remaining:

## ISSUE/DISCUSSION

### Project

### Updates

#### Memorial Park Amenities:

This project has been funded through Local Roads and Community Infrastructure Program R1, Showground Stimulus Funding and Council funds.

Construction has recommenced after the extensive flooding throughout Memorial Park. Underground services have been run with the slab due to be poured 13 February 2023. We envisage this project will be completed by end of May 2023.

#### McLean Beach Amenities:

This project is funded through Local Roads and Community Infrastructure Program R1 as part of the Community Facility refurbishment program.

Construction has commenced with the lifting of the male changerooms for excavation for and installation of the new footings. This project is due for completion by the end of April 2023.



**EV Destination Charging Stations:**

Council received funding through the Office of Energy and Climate Change to install charging stations which will be located in Cressy Street adjacent to Waring Gardens.

Procurement has commenced with the charging stations expected to be installed and operational by September 2023.

**Flood Event Funding:**

Edward River LGA suffered serious effects from flooding throughout October to December 2022. The State and Federal Governments have not hesitated to provide much need funding to ERC for the repair and rehabilitation of flood effected essential public road infrastructure. This has been provided through advance payments through Natural Disaster Recovery Funding, funds for pothole repair through Fixing Local Roads, local and regional road repairs through Regional and Local Roads Repair Program and funding for essential public assets from the Office of Local Government.

Council officers are working through a schedule of repair program with works to commence on the road network in early February 2023. Immediate disaster recovery works have commenced.

**COMMUNITY STRATEGIC PLAN****4. Delivering community assets and services****4.1 Vibrant villages and towns****FINANCIAL IMPLICATIONS**

Projects funded through these programs include costs for the design, documentation, and supervision costs for each project.

**LEGISLATIVE IMPLICATIONS****ATTACHMENTS**

**Attachment 1 - Project Summary Report Feb23 - Major Projects**

Funded Projects - Summary Report – January 23						
Time, Cost & Quality	Task/Activity – Completed ✓ or Progressing - on Time, Cost and Quality					
Time, Cost & Quality	Task/Activity – Progressing - requires monitoring and or action to minimise risk of not meeting performance targets					
Time, Cost & Quality	Task/Activity – Stalled/Stopped - High Risk or will not meet Performance Target.					
Time, Cost & Quality	Task/Activity- Pending - is currently not commenced					
Project Phase						
Project Description	Initiation and Communication	Design, Documentation and Approvals	Quotes and Tendering	Delivery and Handover	Code	Comments/Milestones
<b>STRONGER COMMUNITIES GRANT FUNDING (ORIGINAL)</b>						
Riverfront Masterplans and Initial Works \$750,000 + \$700,000 + (Stronger Communities Round 2) \$550,000 (Regional Growth Fund)	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Funding complete from this stream</li> </ul>
Town Hall Revitalisation \$435,000 + \$1,315,170 (Stronger Country Communities Round 2) +-\$329,000 (Unallocated Funding), +\$630,883 (Building Better Regions Fund), \$964,500 (Stronger Country Communities Round 3)	Complete	Complete	Complete	In Progress		<ul style="list-style-type: none"> <li>Funding Complete from this stream</li> </ul>
<b>Stronger Community Grant Funding (Original) - Sub-Total \$8,600,000</b>						
<b>STRONGER COMMUNITIES GRANT FUNDING (ROUND 2)</b>						
Riverfront Enhancement \$750,000 + \$550,000 (Regional Growth Fund) + \$750,000 (Stronger Communities Original)	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Funding complete from this stream</li> </ul>
Truck Stop Strategic Plan \$10,000	Pending	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>Discussions with stakeholders to be coordinated</li> </ul>
Civic Plaza \$390,000	Completed	Complete	Complete	In Progress		<ul style="list-style-type: none"> <li>Works nearing Completion – end of Feb 23</li> </ul>
<b>Stronger Communities Grant Funding (Round 2) – Sub-Total \$3,390,000</b>						
<b>Environmental Trust NSW</b>						
Landfill Consolidation (Pretty Pine & Conargo) \$200,000	Complete	Complete	Complete	In Progress		<ul style="list-style-type: none"> <li>Closing out with EPA</li> </ul>
<b>Environmental Trust NSW - Sub-Total \$200,000</b>						

Project Description	Initiation and Communication	Design, Documentation and Approvals	Quotes and Tendering	Delivery and Handover	Code	Comments/Milestones
<b>REGIONAL GROWTH FUND</b>						
Riverfront Revitalisation <b>\$550,000 + \$750,000</b> (Stronger Communities Original), <b>+ \$700,000</b> (Stronger Communities Round 3)	Complete	Complete	Complete	In Progress		<ul style="list-style-type: none"> <li>Artwork complete – awaiting installation</li> </ul>
<b>Regional Growth Fund – Sub-Total \$1,673,080</b>						
<b>STRONGER COUNTRY COMMUNITIES GRANT FUNDING (ROUND 2)</b>						
Deniliquin Town Hall & Arts & Cultural Precinct <b>\$1,315,170 + \$435,000</b> (Stronger Communities Grant Funding Original) <b>+~\$329,000</b> (Unallocated Funding), <b>+ \$630,883</b> (Building Better Regions Fund), <b>\$964,500</b> (Stronger Country Communities Round 3)	Complete	Complete	Complete	In Progress		<ul style="list-style-type: none"> <li>Funding Complete from this Stream</li> <li>Final reporting at end of Project</li> </ul>
<b>Stronger Country Communities Grant Funding (Round 2) – Sub-Total \$3,371,750</b>						
<b>STRONGER COUNTRY COMMUNITIES GRANT FUNDING (ROUND 3)</b>						
Town Hall <b>\$964,500, + \$1,315,170</b> (Stronger Country Communities Round 2) <b>+ \$435,000</b> (Stronger Communities Grant Funding Original) <b>+~\$329,000</b> (Unallocated Funding), <b>+ \$630,883</b> (Building Better Regions Fund)	Complete	Complete	Complete	In Progress		<ul style="list-style-type: none"> <li>Funding Complete from this Stream</li> <li>Final reporting at end of Project</li> </ul>
North Deni Rest Stop <b>\$300,000</b>	Complete	Complete	Complete	In Progress		<ul style="list-style-type: none"> <li>Plantings to be finalised – due to flooding. Currently being costed</li> </ul>
<b>Stronger Country Communities Grant Funding (Round 3) – Sub-Total \$1,264,500</b>						
NB: Time Variation received until March 22 – Projects on track to be complete by revised due date.						
<b>DROUGHT COMMUNITIES PROGRAMME FUNDING (ROUND 2)</b>						
Visit Deni Tourism Campaign <b>\$50,000</b>	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
Rural Villages Business Painting <b>\$100,000</b>	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
Waring Gardens Upgrade <b>\$200,000</b>	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>Rotunda roof nearing completion – end of Feb23 for completion</li> </ul>
Signage Strategy Implementation <b>\$140,000</b>	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
Rotary Park (clubrooms and pitches) <b>\$200,000</b>	Completed	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>

Project Description	Initiation and Communication	Design, Documentation and Approvals	Quotes and Tendering	Delivery and Handover	Code	Comments/Milestones
Deniliquin Town Hall – Civic Plaza <b>\$210,000</b>	Completed	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>Nearing completion – end of Feb23</li> </ul>
North Tennis Court Redevelopment (Rest Stop) <b>\$100,000</b>	Completed	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>Funding complete from this stream</li> </ul>
<b>Drought Communities Programme Funding (Round 2) – Sub-Total \$1,000,000</b>						
<b>BUILDING BETTER REGIONS FUND</b>						
Town Hall <b>\$630,883 + \$964,500</b> (Stronger Country Communities Round 3), + <b>\$1,315,170</b> (Stronger Country Communities Round 2) + <b>\$435,000</b> (Stronger Communities Grant Funding Original) + <b>~\$329,000</b> (Unallocated Funding),	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>See comments above</li> </ul>
<b>Building Better Regions Fund – Sub-Total \$630,883</b>						
<b>Local Roads and Community Infrastructure Program Funding R1</b>						
Community Facilities Refurbishment ( <b>\$350,000</b> )	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>Construction on McLean Beach Amenities commenced.</li> <li>In discussion with funding body to secure EOT due to flooding</li> </ul>
Deni Visitor Information Centre & V+CS area ( <b>\$200,000</b> )	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
Airport Hangar Refurb ( <b>\$100,000</b> )	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
Urban & Rural Cemeteries ( <b>\$180,000</b> )	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
Memorial Park Amenities Upgrade ( <b>\$153,170</b> )	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>Construction recommenced after flooding.</li> <li>In discussion with funding body to secure EOT due to flooding</li> </ul>
Off Leash Dog Park ( <b>\$80,000</b> )	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
<b>Sub-Total \$963,170</b>						

Project Description	Initiation and Communication	Design, Documentation and Approvals	Quotes and Tendering	Delivery and Handover	Code	Comments/Milestones
<b>Commonwealth Regional Airport Program – Round 1</b>						
Deniliquin Aerodrome Upgrade	Complete	Complete	In Progress	Pending		<ul style="list-style-type: none"> <li>Awaiting confirmation of additional funding</li> <li>Contractor confirmed</li> </ul>
<b>Commonwealth Regional Airport Program Fund – Sub-Total \$2,500,000</b>						
<b>Infrastructure NSW</b>						
Fixing Local Roads R3 – Saleyards Road (Cobb Hwy to Cemetery Road)	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>90% complete. Driveways to be completed by end of Feb23</li> </ul>
<b>Restart NSW - Sub-Total \$1,077,023M</b>						
<b>Local Roads and Community Infrastructure Program Funding Round 2</b>						
Shortfall in Funding from Round 1, LRCI (\$100,000)	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>See above Community Facilities – LRCI1</li> </ul>
Footpath replacement and upgrade (\$380,000)	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
Skatepark Renewal Work (\$60,000)	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
Fencing Island Sanctuary (\$60,000)	Complete	Complete	Complete	Complete		<ul style="list-style-type: none"> <li>Complete</li> </ul>
Rural Gravel Road Renewal and Upgrade	In Progress	In Progress	In Progress	Pending		<ul style="list-style-type: none"> <li>Complete – request to reallocate funds to McLean Beach R1</li> </ul>
<b>Sub-Total \$880,903</b>						
<b>Local Roads and Community Infrastructure R3</b>						
Deniliquin Aerodrome Upgrade (\$1,500,000)	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>See above (RAP1)</li> </ul>
Saleyards Refurbishment (\$426,340)	Complete	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>Planning commenced</li> </ul>
<b>Sub Total \$1,926,340</b>						
<b>Murray Darling Diversification Funding</b>						
Senior Living Precinct	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>Civil works commenced</li> <li>Dwellings awarded to local contractor</li> </ul>
<b>Sub-Total \$1,000,000</b>						

Project Description	Initiation and Communication	Design, Documentation and Approvals	Quotes and Tendering	Delivery and Handover	Code	Comments/Milestones
<b>Showground Stimulus Funding</b>						
Construction of a new designated sealed access roads, kerb and gutter and carparks between ovals - \$792,000	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>• Council completing work in-house</li> <li>• In planning to commence – effected by Flooding</li> <li>• In discussion with funding body for EOT</li> </ul>
Construction of new access roadway and formal carparking to the Eastern side of the reserve - \$276,925	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>• Council completing work in-house</li> <li>• In planning to commence – effected by Flooding</li> <li>• In discussion with funding body for EOT</li> </ul>
Demolition and construction of anew toilet block and facilities - \$168,850	Complete	Complete	Complete	Pending		<ul style="list-style-type: none"> <li>• Construction recommenced after flooding</li> </ul>
Construction of an extension to the club rooms utilised by the Netball association and cricket clubs adjacent to oval 3 - \$413,000	In Progress	In Progress	Pending	Pending		<ul style="list-style-type: none"> <li>• Construction drawings underway to go to tender</li> <li>• Project being run in conjunction with DCC and DNA who have received additional funding under SCCF R4</li> <li>• Meeting planned with clubs to progress further</li> </ul>
<b>Sub Total \$1,650,775</b>						
<b>Stronger Country Communities Round 4</b>						
Lighting Deniliquin and Blighty Rec reserves	In Progress	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>• Electrical Engineering reviewing power upgrade requirements</li> <li>• Review of project Scope</li> </ul>
<b>Sub-Total \$768,338</b>						
<b>Stronger Country Communities Round 5</b>						
Project 1 Town Hall – Creating a Regional Theatre & Performance Space	In Progress	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>• In Planning</li> </ul>
Project 2 Implementation of Peppin Heritage Centre Masterplan	In Progress	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>• In Planning</li> </ul>
<b>Sub-Total \$939,885</b>						
<b>Natural Disaster Recovery Fund</b>						
Advance payment x 2 Recovery of Road Infrastructure due to flooding	In Progress	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>• Road rehabilitation planning underway</li> </ul>
<b>Sub-Total \$1,000,000</b>						

Project Description	Initiation and Communication	Design, Documentation and Approvals	Quotes and Tendering	Delivery and Handover	Code	Comments/Milestones
<b>Fixing Local Roads – Pothole Funding</b>						
Repair of Potholes throughout the LGA due to flooding event	In Progress	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>Pothole repair work in planning</li> </ul>
<b>Sub-Total \$549,000</b>						
<b>Regional and Local Roads Repair Program</b>						
Repairs to Local and Regional road network due to flooding event	In Progress	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>Road rehabilitation planning underway</li> </ul>
<b>Sub-Total \$2,914,961</b>						
<b>Office of Local Government</b>						
Repairs to Essential Public Assets due to flooding event	In Progress	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>Projects yet to be determined</li> </ul>
<b>Sub-Total \$1,000,000</b>						
<b>Office of Energy and Climate Change</b>						
EV Destination Charging Station	In Progress	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>To Commence mid February</li> </ul>
<b>Sub-Total \$12,710</b>						
<b>Community Building Partnership Program</b>						
Shade Sail refurbishment – DSC	In Progress	Pending	Pending	Pending		<ul style="list-style-type: none"> <li>Quotes are being reviewed</li> </ul>
<b>Sub-Total \$20,000</b>						

**PROJECT SUMMARY NOTES**

Summary, most projects are progressing well with only a few highlighted in **Red** that will require stringent management and action to bring them under control.

The projects in **Yellow** will need attention to detail to ensure that they progress to the agreed Time, Quality & Cost outcomes.

Other challenges that face council staff and project delivery is access to quality project managers that will be required to complete all Stronger Community grants by the agreed timelines. Staff are currently in discussion with managers to source the required resources. All costs will be recovered as part of the project delivery costs. Existing council staff and contractors are working extremely well in keeping most projects on Time, Cost and Quality.



## **12.10. RESOLUTIONS OF COUNCIL**

**Author:** Executive Assistant

**Authoriser:** Chief Executive Officer

### **RECOMMENDATION**

That Council note the information in the Resolutions of Council as at 13 February 2023.

### **BACKGROUND**

The attached report details the status of open Resolutions of Council.

Total of open resolutions from the 2020 Financial Year onward - 3

Total Resolutions of Council for the 2022/2023 Financial Year - 136

Total Closed Resolutions of Council for the 2022/2023 Financial Year - 130

### **ISSUE/DISCUSSION**

Monthly report to update Councillors and community members on the progress of Council Resolutions.

### **STRATEGIC IMPLICATIONS**

As outlined in the status updates.

### **COMMUNITY STRATEGIC PLAN**

5. Accountable leadership and responsive administration

5.1 Collaborative and Engaged

### **FINANCIAL IMPLICATIONS**

N/A

### **LEGISLATIVE IMPLICATIONS**

N/A

### **ATTACHMENTS**

Council meeting resolutions as at 13 February 2023

**Attachment 1 - Council meeting resolutions at 13 February 2023**

## Council Meeting Resolutions as at 13 February 2023

20 December 2022	Ordinary Council Meeting	Responsibility	Status	Expected Date of Completion
2022/1220/12.1	<p>Review of Organisational Structure That Council:</p> <ol style="list-style-type: none"> <li>1. Notes that a review of the organisation structure of Edward River Council has been completed in compliance with the legislative requirements of section 333 of the Local Government Act 1993 (the Act)</li> <li>2. Under section 332(1) of the Local Government Act 1993, confirms the revised organisational structure as included in this report noting no change to the senior staff positions</li> <li>3. Endorses the proposed changes to the functional structure</li> <li>4. Notes that implementation of the structure is planned to commence in the 23-24 financial year</li> </ol>	Chief Executive Officer		Closed
2022/1220/12.2	<p>Appointment of NSW Electoral Commission for 2024 Election That Council:</p> <ol style="list-style-type: none"> <li>1. Pursuant to sections 296AA, 296(2) and (3) of the Local Government Act 1993, enter into an election arrangement by way of contract for the Electoral Commissioner to administer the ordinary election for Council scheduled for September 2024</li> <li>2. Ensures that the contract includes the administration of council polls (if any) or constitutional referenda (if any) of the Council conducted as part of the September 2024 elections</li> </ol>	Chief Executive Officer	Awaiting on contract documentation.	

## Council Meeting Resolutions as at 13 February 2023

	<p>3. Authorises the CEO to take necessary action in relation to the contract document and any other documentation, should it be required to give effect to this resolution</p> <p>4. Include the costs associated with the council's elections in the 2024/25 operational budget and plan</p>			
<b>2022/1220/12.3</b>	<p>Deniliquin Town Hall – Future Management Models That Council:</p> <p>1. Receives the report on Deniliquin Town Hall - Future Management Models</p> <p>2. Endorse the recommended management model for the Deniliquin Town Hall, being a line managed performing arts venue operated and staffed by Council, for a minimum of two years whilst the venue becomes established</p> <p>3. Consider the resourcing impacts of the recommended management model in the 23-24 Operational Plan and Budget process and notes indicative staffing and operational costs.</p>	Manager Community & Economic Development	Will be considered during the 23-24 Operational Plan and Budget process.	Closed
<b>2022/1220/12.4</b>	<p>Arts and Culture Committee That Council</p> <p>1. Approve the establishment of an Edward River Council Arts &amp; Culture Advisory Committee by 30 April 2023</p> <p>2. Endorse the draft Terms of Reference with the addition of the Aboriginal Lands Council, Art Right and the Deniliquin High School Arts Department to confirm purpose and membership composition and to enable appointment of suitable members to the committee</p> <p>3. Note that the development of an Arts and Culture strategy is currently an unfunded project for consideration in the 23-24 Operational Plan and budget process.</p>	Manager Community & Economic Development	<p>Terms of Reference updated.</p> <p>The development of an Arts and Culture Strategy will be considered in the 23-24 Operational Plan and budget process.</p>	Closed

Council Meeting Resolutions as at 13 February 2023

<p><b>2022/1220/12.5</b></p>	<p>DA1/22 – Car Park With Solar Shade Structures – RSL That Council</p> <p>1. Approve the development application 1/22 for a Car Park with Solar Shade Structures , on Lot 1 DP 720280 and Lot 402 DP 756325, 290 - 308 Duncan Street, Deniliquin as shown on plans numbered 2251:LP01-LP04, TP-0000-G, TP-0100-G, TP-0101-G, TP-0300-G, TP-0301-G, TP-0701-W, TP-1101-W, TP-1601-W, TP-2001-W, TP-2002-W, TP-2003-W, TP-2100-G, TP-4100-S, TP-4101-S, TP-4102-S, TP-5101-W, TP-5102-W, TP-5103-W, TP-5104-W, TP-5105-W, TP-5106-W, TP-5107-W, TP-5108-W, TP-5109-W, TP-5110-W, TP-5111-W and TP-5112-Wand described in details accompanying the Development Application, in accordance with section 4.16 of the Environmental Planning and Assessment Act 1979 and subject to the following reasons:</p> <p>a. The application is generally compliant with the key planning provisions contained within the DLEP 2013 and the Deniliquin Development Control Plan 2016.</p> <p>b. Through the imposition of appropriate conditions the development will have no significant adverse impacts on the natural or built environments.</p> <p>c. Council considered the concerns raised in the submissions and given the amended plans received does not consider the submissions warrant refusal of the application.</p> <p>Impose the conditions as detailed in Attachment 1</p>	<p>Manager Development Services</p>		<p>Closed</p>
<p><b>2022/1220/13.1</b></p>	<p>Notice of Motion – Blue Tree Project That Council:</p>	<p>Manager Community &amp; Economic Development</p>		

**Council Meeting Resolutions as at 13 February 2023**

	<ol style="list-style-type: none"> <li>1. In recognition of the increasing prevalence of mental health concerns and suicide in our community, supports the initiation of a Blue Tree project in the township of Deniliquin.</li> <li>2. Supports the mission of the Blue Tree Project, to help spark difficult conversations and encourage people to speak up when battling mental health concerns.</li> <li>3. Works with community members who have been impacted by suicide in our community to identify a dead tree in our community that needs a “Blue Lease on Life”</li> <li>4. Supports those members of the community to initiate an event to paint the tree blue and foster increased education about mental health to “kick the stigma”</li> </ol>			
<p><b>2022/1220/13.2</b></p>	<p>Notice of Motion – Flood Plans and Mitigation Works That Council:</p> <ol style="list-style-type: none"> <li>1. Agree to hold a community meeting prior to end of March 2023, providing an overview of Council’s flood plans and mitigation works that are currently in place, and discussing potential options for North Deniliquin, following the November 2022 floods.</li> <li>2. Requests the Chief Executive Officer to invite an appropriate panel of expert staff to answer questions and provide information to the community on what could potentially be developed into the future.</li> <li>3. Provides a further report to a Councillor briefing, prior to June 2023, outlining a potential project for flood mitigation to be advocated to the state government for funding.</li> </ol>	<p>Director Infrastructure</p>	<p>Letter distributed to residents in Davidson Street.</p>	<p>May 2023</p>

## Council Meeting Resolutions as at 13 February 2023

2022/1220/15.1	<p>Deniliquin Airport Runway and Lighting Upgrade That Council:</p> <ol style="list-style-type: none"> <li>1. Accepts the tender submitted by Bild Infrastructure Pty Ltd (as varied through post tender discussions) for Contract C2021-25 Deniliquin Airport Runway &amp; Lighting Upgrade for the lump sum price of \$4,754,521.32 + GST;</li> <li>2. Authorise the Chief Executive Officer and Mayor to sign and affix the Common Seal of Edward River Council to the contract documentation for Contract C2021-25 Deniliquin Airport Runway &amp; Lighting Upgrade.</li> <li>3. Delegate the Contract Superintendent to approve variations up to a maximum of 10% of the contract value to allow for any issues that may arise on site.</li> <li>4. Approve the application for a loan facility of up to \$1.9M over the 2022/23 and 2023/24 financial years, being an additional \$150,000 more than the previous Resolution 2021/98 allowed for, to cover the shortfall in the project not covered by current funding.</li> </ol>	Director Infrastructure	Contract to be signed. Contract signed.	February 2023 Closed
6 December 2022	<b>Extraordinary Council Meeting</b>	<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>
2022/1206/11	<p>That Council</p> <ol style="list-style-type: none"> <li>1. Adopt the Draft Financial Statements 2021-22 incorporating the General Purpose Financial Statements, Special Purpose Financial Statements and Special Schedules.</li> <li>2. Approve the signing of the 'Statement by Councillors and Management' in accordance with Section 413(2)(c) of the Local Government Act 1993 and Clause 215 of the Local</li> </ol>	Acting Chief Financial Officer	Waiting on auditors	30 January 2023

## Council Meeting Resolutions as at 13 February 2023

	<p>Government (General) Regulation 2005 in relation to the Financial Statements 2021-22.</p> <p>3. Delegate to the General Manager the authority to submit the Financial Statements to the Office of Local Government and Australian Bureau of Statistics.</p> <p>4. Exhibit the Financial Statements and Auditor's Reports and call for public submissions on those documents with submissions closing on 13 December 2022 in accordance with Section 420 of the Local Government Act 1993.</p> <p>Note that the Audited Financial Statements and Auditor's Reports are being presented at the Extraordinary Meeting of Council scheduled for 6 December 2022 in accordance with Section 418(1) of the Local Government Act 1993</p>			
<b>15 November 2022</b>		<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>
<b>2022/1115/12.1</b>	<p>Annual Report 2021-2022</p> <p>That Council:</p> <p>1. Receive and note the 2021-22 Annual Report, with the absence of Appendix 1, Council's Audited Financial Statements</p> <p>2. Note that once the Audited Financial Statements are returned to Council from the Audit Office that they are included as an appendix to the Annual Report</p> <p>3. Provide a copy of the 2021-22 Annual Report to the NSW Office of Local Government by 30 November 2022</p> <p>4. Publish the 2021-22 Annual Report on Council's website with the Audited Financial Statements once received.</p>	Acting CFO/Manager Finance	Completed	Closed
<b>0222/115/12.4</b>	<p>Annual Code of Conduct Statistical Return 2022</p> <p>That Council:</p> <p>1. Receive and note the Code of Conduct Annual Statistical Report for the period 1 September 2021 to 31 August 2022, and</p>	Acting CFO/Manager Finance	Completed	Closed



## Council Meeting Resolutions as at 13 February 2023

	2. Provide the Code of Conduct Annual Statistical Report to the Office of Local Government by 31 December 2022			
<b>2022/1115/12.5</b>	Committee Appointments Resubmitted That Council: 1. Formally appoint Geoff Ford as a member of the Blighty Hall and Recreation Reserve Committee 2. Formally appoint Bronwyn Chappell as a member of the Conargo Memorial Hall and Recreation Ground Committee	Senior Governance Officer	Completed	Closed
<b>2022/1115/12.6</b>	Street Tree Management Policy That Council adopts the Street Tree Management Policy.	Manager Engineering and Assets	Adopted	Closed
<b>2022/1115/15.1</b>	Sale of Land – A912-2 That Council: 1. Approves the Sale of Land being for over five years outstanding Rates and charges on Lot 2 DP 8914, Parish - North Deniliquin, 72 Davidson Street Deniliquin, under sections 713 to 726 of the Local Government Act 1993 to recover unpaid rates and charges 2. Authorises Custom Commercial Services Pty Ltd (CCS) and their associated law firm MCW Lawyers to manage the sale process, and 3. Delegates authority to the General Manager for the execution of the necessary contracts for sale including transfer under Section 722 and 723 of the Local Government Act 1993.	Acting CFO/Manager Finance	Process underway	Closed
<b>2022/1115/15.2</b>	C2022/02- Deniliquin Raw Water Pump Station Upgrade That Council: 1. Accepts the tender submitted by EMT P/L for Contract No. C2022/02 – Deniliquin Raw Water Pump Station Upgrade for the lump sum tender price of \$878,058.00 (including GST) 2. Authorise the Chief Executive Officer and Mayor to sign and affix the Common Seal of Edward River Council to the contract documentation for Contract No. C2022/02– Deniliquin Raw Water Pump Station Upgrade, and	Director Infrastructure	Contract signed	Closed

## Council Meeting Resolutions as at 13 February 2023

	3. Delegate the Contract Superintendent to approve variations up to a maximum of 10% of the contract value to allow for any issues that may arise on site.			
<b>18 October 2022</b>		<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>
<b>2022/1018/12.5</b>	Town Hall Land That Council:  1. Commence the process to consolidate Lot 1 in DP1173376, Lots X and Y in DP410447, Lot 9 in DP662508, Lot 6 in DP667946 and Lot 6 in DP668426, and  2. Apply to Crown Lands to undertake a boundary adjustment for Lot 7 Sec 21 DP758913, being the Town Hall land parcel, to allow for the new foyer entrance to the Town Hall.	Manager Development	Process commenced	Open
<b>2022/1018/15.1</b>	Contract C2021/25 Deniliquin Airport Runway and Lighting Upgrade. That Council  1. Confirm the scope of the project is to design sufficient strength for the future to allow for larger planes  2. Nominate Bild Infrastructure Pty Ltd as preferred tenderer for the Project,  3. Authorise the Chief Executive Officer to enter into discussions with the preferred tenderer, Bild Infrastructure Pty Ltd, in accordance with Clause 178(3)€ of the Local Government (General) Regulations,  4. Receives a further report following discussions with the preferred tenderer.	Director Infrastructure	Further report received by Council	Closed
<b>2022/1018/15.2</b>	C2022/01 Deniliquin Township Road Reconstructions 22/23 That Council	Chief Executive Officer	Contract to be signed	Open

## Council Meeting Resolutions as at 13 February 2023

	<ol style="list-style-type: none"> <li>1. Accepts the tender submitted by Deni Civil Pty Ltd for Contract C2022/01 – Deniliquin Township Road Reconstructions 22/23 for the lump sum tender price of \$737,106.00 + GST, being for the reconstruction of the carpark at the Deniliquin Regional Sports and Entertainment Stadium and Dick Street between Henry Street and Harfleur Street,</li> <li>2. Authorise the Chief Executive Officer and Mayor to sign and affix the Common Seal of Edward River Council to the contract documentation for Contract C2022/01 – Deniliquin Township Road Reconstructions 22/23,</li> <li>3. Delegate the Contract Superintendent to approve variations up to a maximum of 10% of the contract value to allow for any issues that may arise on site, and</li> <li>4. Consider the reconstruction of Henry Street between Hardinge Street and Macauley Street in future capital works programs.</li> </ol>			
<b>16 August 2022</b>		<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>
<b>2022/2806/11.9</b>	<p>100 Years of Learn to Swim Signage – McLean Beach That Council:</p> <ol style="list-style-type: none"> <li>1. Approve and fund the installation of interpretive signage at Mclean Beach to commemorate 100 years of the Deniliquin Learn to Swim program, as an opportunity to showcase the history of Mclean Beach.</li> <li>2. Allocate \$5000 from the 2022/23 'Our Rivers, Our Region' grant funding to purchase the signage.</li> </ol>	Manager Community & Economic Development	<p>Quotes received.</p> <p>Consultation underway.</p> <p>Installation imminent.</p>	31 October 2022 February 2022
<b>17 May 2022</b>		<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>

## Council Meeting Resolutions as at 13 February 2023

2022/0517/9.1	Mayoral Minute – Support for Ukrainian Refugees That Council seek informal expressions of interest from Edward River residents, industry groups and peak bodies via usual media channels to support Ukrainian refugees with job opportunities and accommodation and potentially instigate both a humanitarian and economic opportunity for our region	General Manager	Underway	Ongoing Closed
<b>22 February 2022</b>	<b>Resolution</b>	<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>
2022/0222/11.9	Edward River Council – Growth Management Strategy That Council  1. Authorise the development of the Edward River Council Growth Management Strategy. 2. Allocate \$227,272 funds from the sale of the Saleyards Road blocks to undertake the development of the Edward River Growth Management Strategy 3. Allocate \$33,000 which has been allocated to the McLean Beach Masterplan from the NSW COVID Response Fund, to ensure this strategic work is encompassed in the Edward River Growth Management Strategy 4. Allocate \$30,000 for the Residential Land Strategy from the proposed 2022-2023 Budget to ensure this strategic work is encompassed in the Edward River Growth Management Strategy	Manager Community & Economic Development	Brief is under development.  Resourcing has been delayed.  Briefing to Councillors December 2022	May 2022 June 2022  To be confirmed.  February 2023 Closed
<b>18 November 2021</b>	<b>Resolution</b>	<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>
2021/192	River Street Drainage That Council:  1. Reviews the reconstruction of River Street, between Lilly Street and Rose Street, and the construction of underground stormwater drainage in this area as part of the 2022/23 Operational Plan, and  2. Undertakes a review of the provision of services in the R5 –	Director Infrastructure	Review underway  Report to Council on roads-completed.  Briefing on drainage to follow.	June 2022  September 2022 December briefing 2022 Closed

## Council Meeting Resolutions as at 13 February 2023

Large Lot Residential area				
21 October 2021	Resolution	Responsibility	Status	Expected Date of Completion
2021/169	Bob White Memorial Trust Application That, in the event Council's request for the Bob White Memorial Trust be approved by the Minister for Local Government during the caretaker period, Council authorise the General Manager to take steps to establish the Bob White Memorial Trust in accordance with the Trust document provided to Council at the February 2021 Council meeting, resolution 2021/2.	Director Corporate Services	All options pursued. Bequest now held by Edward River Council	June 2022 Closed
2021/172	Sale and Development of Industrial Land – Deniliquin Airport – Expressions of Interest That Council: 1. Accept Ennor Engineering as the preferred proponent for Parcel 3, Lot 52, Deniliquin Airport 2. Not accept the offer of \$350,000 including GST for Parcel 3, Lot 52, Deniliquin Airport 3. Authorises the General Manager to negotiate the appropriate land size to enable a commercially viable business expansion for the interested party 4. Undertake preliminary subdivision designs for the development, incorporating the appropriate sized parcel of land for the preferred proponent 5. Determines the costs to construct the required road, water, and sewerage infrastructure 6. Authorises the General Manager to negotiate a sale price that contributes to the costs to construct the required road, water and sewerage infrastructure 7. Receives a further report in February 2022.	General Manager  Manager Community and Economic Development	Arranging meeting with preferred proponent.  Work in Progress No further correspondence from preferred applicant.  Only item 4 outstanding. Preliminary subdivision designs and costs to be developed.	February 2022  May 2022 June 2022  September 2022 December 2022 Closed
15 July 2021	Resolution	Responsibility	Status	Expected Date of Completion

## Council Meeting Resolutions as at 13 February 2023

2021/96	<p>Saleyards Strategic Plan That Council:</p> <ol style="list-style-type: none"> <li>1. Council defer decision to divest and close the cattle yards and not adopt strategic plan for 12 months.</li> <li>2. Form a user group to assist Council and the new lease holder to improve the facility.</li> <li>3. Council investigate the scaling down to three runs to a 300 head of cattle capacity in 12 months.</li> <li>4. Council initiate a complete WHS report on the three cattle runs.</li> <li>5. Provides a report with a recommendation on the outcome of the expression of interest process by November 2021.</li> <li>6. Includes the development of the Saleyards in its advocacy strategy and investigates funding opportunities to assist with future development of the sales.</li> <li>7. Includes the development of the saleyards in Council's long term financial plan, and</li> <li>8. Prepares a management plan for the ongoing operation of the sale yards facility.</li> </ol>	Director Infrastructure	<ol style="list-style-type: none"> <li>1. Noted to take to Council in 12 months.</li> <li>2. Underway Discussions with committee progressing well.</li> <li>3. Underway</li> <li>4. SafeWork NSW contacted. Visited site. Waiting on Report.</li> <li>5. Dependant on outcomes from User Group</li> <li>6. Underway</li> <li>7. To be part of LTFP for 2022/23</li> <li>8. Dependant on outcomes.</li> </ol>	<p>November 2021 <del>June 2022</del></p> <p>Further updates as we progress</p>
17 June 2021	<b>Resolution</b>	<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>
2021/81	Potential Deniliquin Airport Residential Skypark Development That Council	Director Infrastructure	Underway. Will go to September workshop.	October Council meeting

## Council Meeting Resolutions as at 13 February 2023

	<ol style="list-style-type: none"> <li>1. Prepare a business case for the development of a residential Skypark at Deniliquin Airport,</li> <li>2. Allocate \$30,000 from Airport Industrial Land reserve towards the business case for a residential Skypark development at the Deniliquin Airport.</li> </ol>		<p>1. Update to be provided to Council Briefing. Briefed June 2022. Undertake marketing plan with Real Estate Agent.</p> <p>2. Complete Business Case Grant not received. Will now be included within Growth Strategy</p>	<p>February 2022 June 2022 October 2022</p> <p>Closed</p>
<b>19 November 2020</b>	<b>Resolution</b>	<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>
<b>2020/236</b>	<p>328 Conroy Street That Council:</p> <ol style="list-style-type: none"> <li>1. Enter into an agreement with the property owners of 328 Conroy Street to close the section of the Conroy Street road reserve currently fenced into 328 Conroy Street, subject to the property owners agreeing to pay all costs relating to this matter, and;</li> <li>2. Commence the road closure process in accordance with the requirements of the <i>Roads Act 1993</i> for the portion of Conroy Street that is currently fenced into 328 Conroy Street, subject to the property owners entering into an agreement with Council regarding this matter.</li> </ol>	Acting Director Infrastructure	<p>Property owner notified.</p> <p>Property owner contacted.</p> <p>Surveyors engaged</p> <p>Further report to Council February 2023</p>	<p>February 2021 30 April 2021 June 2021 November 2021 February 2022 June 2022 September 2022</p>
<b>20 August 2020</b>	<b>Resolution</b>	<b>Responsibility</b>	<b>Status</b>	<b>Expected Date of Completion</b>
<b>2020/164</b>	North Deniliquin Levee Upgrade Feasibility Report That Council:	Manager Engineering & Assets	Underway	Waiting on funding details

**Council Meeting Resolutions as at 13 February 2023**

	<ol style="list-style-type: none"> <li>1. Adopt the North Deniliquin Levee Upgrade Feasibility Report, contained as Attachment 1 to this report, and;</li> <li>2. Apply to Office of Environment and Heritage for funding of the works detailed in the North Deniliquin Levee Upgrade Feasibility Report</li> </ol>		<p>Waiting on funding details. Feasibility being finalised. To briefing September.</p>	<p>September 2022.</p>
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## 12.11. MAYOR, COUNCILLOR, CEO MEETINGS DECEMBER 2022 AND JANUARY 2023

**Author:** Executive Assistant

**Authoriser:** Chief Executive Officer

### RECOMMENDATION

That Council

1. Note the Mayor, Councillor and Chief Executive Officer meetings attended on behalf of Council during the months of December 2022 and January 2023, undertaken either remotely, or adhering to current health guidelines.
2. Continue to advise the Chief Executive Officer's Executive Assistant of their meeting diaries and activities attendance.

### BACKGROUND

The report details meetings undertaken on behalf of Council by the Mayor, Councillors and the Chief Executive Officer during December 2022 and January 2023

### ISSUE/DISCUSSION

Date	Participants	Meeting
2 December 2022	Mayor	Hay Shire Council Projects Opening
5 December 2022	Mayor, Chief Executive Officer	Country Universities Centre - Presentation & Discussion
5 December 2022	Mayor, Cr Linda Fawns	Tyakuwala Cultural Festival Meeting
5 December 2022	Cr Burge	Peppin Heritage Centre Opening Morning Tea
7 December 2022	Mayor, Cr Fawns	Airport User Group Meeting
8 December 2022	Mayor, Cr Shirlee Burge, Chief Executive Officer	Recovery Assistance Points in Deniliquin
9 December 2022	Mayor, Chief Executive Officer	Edward River Council Volunteers Christmas Party
9 December 2022	Mayor	South School Presentation Day
14 December 2022	Mayor, Cr Linda Fawns, Cr Harold Clapham, Chief Executive Officer	Aboriginal Liaison Committee Meeting
14 December 2022	Mayor, Deputy Mayor, Cr Fawns, Chief Executive Officer	Australia Day Committee Meeting

Date	Participants	Meeting
15 December 2022	Cr Harold Clapham	Conargo School Presentation Evening
15 December 2022	Chief Executive Officer	Recovery Assistance Points in Deniliquin
16 December 2022	Chief Executive Officer	Recovery Assistance Points in Conargo
16 December 2022	Mayor, Deputy Mayor, Cr Marc Petersen, Chief Executive Officer	Edward River Council Christmas in the Park and Carols by Candlelight
17 December 2022	Cr Marc Petersen	Wanganella Hall Christmas Party
21 December 2022	Mayor, Deputy Mayor, Cr Linda Fawns, Cr Tarria Moore, Chief Executive Officer	End of Year Staff/Councillor Lunch

Date	Participants	Meeting
9 January 2023	Mayor, Cr Linda Fawns	Tyakuwala Cultural Festival Meeting
10 January 2023	Cr Shirlee Burge, Cr Marc Petersen	Wellways Consultation
14 January 2023	Mayor, Deputy Mayor, Cr Linda Fawns, Cr Pat Fogarty	Tyakuwala Cultural Festival
18 January 2023	Cr Harold Clapham	Conargo Hall Committee AGM
21 January 2023	Mayor, Deputy Mayor	Outback Theatre for Young People - Monster-iffic Exhibition
26 January 2023	Mayor, Deputy Mayor, Cr Pat Fogarty, Cr Marc Petersen, Cr Harold Clapham, Chief Executive Officer	Australia Day in the Waring Gardens
27 January 2023	Mayor	Commission of the Reverend Tim Fogo as Rector of Deniliquin and Mathoura Anglican Church

## COMMUNITY STRATEGIC PLAN

### 5. Accountable leadership and responsive administration

5.1 Collaborative and Engaged

## 13. NOTICES OF MOTIONS

## 14. QUESTIONS WITH NOTICE

### 14.1. QUESTIONS WITH NOTICE

**Author: Executive Assistant**

**Authoriser: Chief Executive Officer**

### RECOMMENDATION

That Council note and receive the responses in relation to the following questions submitted by Councillor Marc Petersen.

Questions submitted are as follows:-

1. In regards to the chair promised at the end of 2001 in response to requests from the Multi Arts Users Group Deniliquilters, what happened to it's installation? Initial correspondence commenced in June 2001 and was finalised by Mayor N. Brennan and General Manager Stone at the end of November 2001 where. Deniliquilters were notified a seat would be installed at the front of the Multi Arts Center by end of December 2001. To date, one has not appeared.
2. In regards to the letter received from Deniliquilters in 2002 re: toilet cleaning at the facility and window sealing around the frames, I have been approached and emailed by a member who would like a cleaning schedule made available so they know when cleaning will occur from ERC, and what is to be done regarding the windows as they appear loose.
3. Where is ERC positioned at the moment regarding staffing and vacancies, and what is the average cost of recruitment for each position in line with the operational budget allocation.
4. The Deniliquin Pool has been receiving complaints regarding lifeguard presence and pool access. Recently I was contacted regarding concerns about child safety at the pool. She stated that she was with a friend and the children and was helping one practice their swimming, when she was asked to vacate the pool as only LSA appointed persons could train "How to Swim" at the facility. How does this allow safety in the water if adults are not allowed to assist their children in practicing their swim lessons including different strokes? With the former operating group, practice does not seem to have been an issue.
5. What is the current status with the intersection by the Central Hotel? Is it possible to decrease the speed zone in the area to 40km/hr to reduce the risk of trucks overturning as they come off the bridge? What mitigation has been planned to reduce the risk that. Human fatalities may occur?
6. Along Crispe Street the newly planted trees are a mix of living and breathing and dying and decaying. What is the watering rotation and frequency, and how often are they being inspected? Currently 11 appear deceased, with many others especially on

the Hetherington street side of Crispe Street appearing very dry and struggling. Those on the Faulkner Street side appear to be doing well, but they receive water from the sprinklers also when the lawn is watered.

7. What is the current balance of unrestricted funds from the start of the financial year compared to now and how is that cost allocated.
8. How is the formation of Boorooban Hall 355 Committee going? Have new members been appointed?
9. Advertising within the Pastoral Times for ERC events has been observed to have decreased dramatically in the last 12-18 months. Why is that and where are advertisements available now for upcoming events including town meetings and functions? Will these be made available again in the Pastoral Times?
10. What is the current population of ERC estimated to be and how is that tracking compared to the Council's target of 20,000 by 2050?
11. What are the building codes and height requirements of buildings within the Davidson Street area in light of the recent floods and concerns raised regarding past policies and possible legislation relating to flood heights and protective measures required.
12. What is happening with the CWA building and what groups have been contacted regarding usage?
13. What is happening with the block of land purchased by ERC on Edwardes Street adjacent to the Water Resources Building and what is planned for its use?
14. How are the Villages recovering from flood affected issues and are the roads repaired and usable again, especially around Conargo and Wanganella.
15. Will the ERC be promoting the P&A Show and events this year, where and how?
16. What are the new timelines for flood delayed programs and activities?
17. With the recent public notice regarding funds in round 5 received, why was more money required to be allocated to the Town Hall? What else is needed for the job to be complete, how will it operate and will it be able to fund itself? Is there a volunteer group with an operating plan in town that have offered to assist and work with council under their direction to assist in allowing regular access to the public?

## **COMMUNITY STRATEGIC PLAN**

5. Accountable leadership and responsive administration
  - 5.1 Collaborative and Engaged

**15. CONFIDENTIAL MATTERS****RECOMMENDATION**

That Council move into Confidential to consider the matter listed in the confidential section of the agenda in accordance with Section 10(2) of the Local Government Act 1993 for the reasons specified as follows

Agenda Item 15.1 C2022-03 – Sewer Relining Program 2022/2023 is confidential under the Local Government Act 1993 Section 10A 2 (iii) information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business.

## **16. CLOSE OF MEETING**