



AGENDA

CORPORATE SERVICES COMMITTEE

8 JUNE 2023

MEMBERSHIP: Councillors J Black, L Burns, S Chowdhury, M Dickerson, V Etheridge, J Gough, R Ivey, D Mahon, P Wells and M Wright.

The meeting is scheduled to commence at 5.30pm.

		Page
CSC23/21	LEAVE OF ABSENCE (ID23/1242)	
CSC23/22	CONFLICT OF INTEREST (ID23/1230) In accordance with their Oath/Affirmation under the Act, and Council's Code of Conduct, Councillors must disclose the nature of any pecuniary or non-pecuniary interest which may arise during the meeting, and manage such interests accordingly.	
CSC23/23	REPORT OF THE AUDIT AND RISK MANAGEMENT COMMITTEE - MEETING 20 OCTOBER 2022 (ID23/1280) The Committee had before it the report of the Audit and Risk Management Committee meeting held 20 October 2022.	3
CSC23/24	REPORT OF THE FINANCIAL PERFORMANCE COMMITTEE - MEETING 19 JULY 2022, 15 FEBRUARY 2023, 21 MARCH 2023 AND 16 MAY 2023, (ID23/1194) The Committee had before it the report of the Financial Performance Committee meeting held 19 July 2022, 15 February 2023, 21 March 2023 and 16 May 2023.	6
CSC23/25	MONTHLY REPORTING SNAPSHOT FOR COUNCILLORS - MAY 2023 (ID23/1277) The Committee had before it the report dated 31 May 2023 from the Chief Executive Officer regarding Monthly Reporting Snapshot for Councillors - May 2023.	19

- CSC23/26 INVESTMENT UNDER SECTION 625 OF THE LOCAL GOVERNMENT ACT - MAY 2023 (ID23/1072)** 21
The Committee had before it the report dated 1 June 2023 from the Graduate Accountant regarding Investment Under Section 625 of the Local Government Act - May 2023.
- CSC23/27 REQUEST FOR COUNCILLOR REPRESENTATION - DISTRICT LIAISON COMMITTEE (ID23/1144)** 28
The Committee had before it the report dated 18 May 2023 from the Emergency and Risk Team Leader regarding Request for Councillor Representation - District Liaison Committee.
- CSC23/28 DUBBO REGIONAL AIRPORT HANGAR LEASE RENEWALS AND RENTAL ASSESSMENTS (ID23/1157)**
The Committee had before it the report dated 18 May 2023 from the Manager Commercial Strategy regarding Dubbo Regional Airport Hangar Lease Renewals and Rental Assessments.

In accordance with the provisions of Section 9 (2A) of the Local Government Act 1993 the Chief Executive Officer is of the opinion that consideration of this item is likely to take place when the meeting is closed to the public for the following reason: information that would, if disclosed, prejudice the commercial position of the person who supplied it (Section 10A(2)(d)(i)).



**DUBBO REGIONAL
COUNCIL**

Report of the Audit and Risk Management Committee - meeting 20 October 2022

AUTHOR: Governance Officer
REPORT DATE: 31 May 2023

The Council had before it the report of the Audit and Risk Management Committee meeting held 20 October 2022.

RECOMMENDATION

That the report of the Audit and Risk Management Committee meeting held on 20 October 2022, be noted.



**REPORT
AUDIT AND RISK MANAGEMENT
COMMITTEE
20 OCTOBER 2022**

PRESENT: Councillors R Ivey, Mr J Walkom (Independent Member and Council Appointed Chair) and Mr T Breen (Independent Member).

ALSO IN ATTENDANCE:

The Chief Executive Officer, the Director Organisational Performance, the Manager Corporate Governance, the Chief Financial Officer, the Statutory Accountant, Ms M Lee (Audit Office) and Ms F Ali (Audit Office).

Mr J Walkom assumed the Chair of the meeting.

The proceedings of the meeting commenced at 11.30am.

AUD22/35 LEAVE OF ABSENCE (ID22/2171)

A request for leave of absence was received from Councillor S Chowdhury who was absent from the meeting due to personal reasons.

Councillor R Ivey and the Statutory Accountant attended the meeting via audio-visual link.

AUD22/36 CONFLICT OF INTEREST (ID22/2172)

No conflicts of interest were declared.

AUD22/37 REPORT OF THE AUDIT AND RISK MANAGEMENT COMMITTEE - MEETING 27 SEPTEMBER 2022 (ID22/2178)

The Committee had before it the report of the Audit and Risk Management Committee meeting held 27 September 2022.

Moved by Councillor R Ivey and seconded by Mr T Breen

RECOMMENDATION

That the report of the Audit and Risk Management Committee meeting held on 27 September 2022, be adopted.

CARRIED

AUD22/38 FINANCIAL STATEMENT AUDIT CLOSING REPORT (ID22/2147)

The Committee had before it the report dated 14 October 2022 from the Statutory Accountant regarding Financial Statement Audit Closing Report.

Moved by Mr J Walkom and seconded by Mr T Breen

RECOMMENDATION

- 1. That the final Audited Reports for the General Purpose Financial Statements and the final Audited Reports for the Special Purpose Financial Statements be presented to the Ordinary Meeting of Council Held on 27 October 2022.**
- 2. That the Audit and Risk Management Committee request that additional notes be made to the Financial Statements and to the covering Council report, in regard to the state of Council's roads compared to the increased value of Council's roads and other assets.**
- 3. That the verbal report from the Audit Office be noted and the Engagement Closing Report be distributed to the Chair of the Audit and Risk Management Committee when received.**

CARRIED

The meeting closed at 12.13pm.

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CHAIRPERSON



DUBBO REGIONAL
COUNCIL

Report of the Financial Performance Committee - meeting 16 May 2023

AUTHOR: Governance Officer
REPORT DATE: 24 May 2023

The Council had before it the report of the Financial Performance Committee meeting held 16 May 2023.

RECOMMENDATION

That the report of the Financial Performance Committee meeting held on 19 July 2022, 15 February 2023, 21 March 2023 and 16 May 2023, be noted.

APPENDICES:

- 1 [↓](#) Minutes - Financial Performance Committee - 21 March 2023
- 2 [↓](#) Minutes - Financial Performance Committee - 15 February 2023
- 3 [↓](#) Minutes - Financial Performance Committee - 19 July 2022



**REPORT
FINANCIAL PERFORMANCE COMMITTEE
16 MAY 2023**

PRESENT: Councillors M Wright and R Ivey, the Director Organisational Performance, the Chief Executive Officer and the Chief Financial Officer.

ALSO IN ATTENDANCE: Executive Officer Organisational Performance

Clr Wright assumed the Chair of the meeting.

The proceedings of the meeting commenced at 8.03am.

FP23/14 ACKNOWLEDGEMENT OF COUNTRY (ID23/867)

Director of Organisational Performance delivered an Acknowledgement of Country.

FP23/15 CONFLICT OF INTEREST (ID23/869)

There were no Conflicts of Interest declared.

FP23/16 LEAVE OF ABSENCE (ID23/868)

There were requests for leave of absence received from Clr M Dickerson.

**FP23/17 REPORT OF THE FINANCIAL PERFORMANCE COMMITTEE - MEETING 15
FEBRUARY 2023 (ID23/870)**

The Committee had before it the report of the Financial Performance Committee meeting held 15 February 2023.

OUTCOME

That the report of the Financial Performance Committee meeting held on 15 February 2023, be noted.

FP23/13 UPDATE – SERVICE DELIVERY OPTIONS AS PER FP23/6 (ID23/527)

The Committee was addressed by the Chief Executive Officer regarding this matter.

OUTCOME

1. That the address from the Chief Executive Officer and Director Organisational Performance be noted.
2. That an issues paper to be distributed out of session for the Rainbow Cottage service review, including fee increases as an option.
3. That a workshop be arranged, post-delivery of issues paper.

FP23/18 DUBBO REGIONAL AIRPORT HANGAR RENTAL ASSESSMENT (ID23/891)

The Committee had before it the report dated 1 May 2023 from the Manager Commercial Strategy regarding Dubbo Regional Airport Hangar Rental Assessment.

OUTCOME

1. That Dubbo Regional Airport hangar site rental assessment valuation report be noted.
2. That the Financial Performance Committee recommend to Council that the report be altered to include a phased in approach of fees of 50% increase 23/24 financial year and a 50% increase 24/25 financial year, (excluding CPI increase).
3. That the report be taken to the June Standing Committees meeting for recommendation and adoption.

FP23/19 DRAFT MARCH 2023 QUARTERLY BUDGET REVIEW STATEMENTS (QBRs) (ID23/1054)

The Committee had before it the report dated 12 May 2023 from the Director Organisational Performance regarding Draft March 2023 Quarterly Budget Review Statements (QBRs).

OUTCOME

That the Quarterly Budget Review Statements as at 31 March 2023, as attached to this report be noted.

FP23/20 GENERAL BUSINESS (ID23/1148)

The following items of General Business were discussed:

- Councillor membership of Committee
- Director Organisational Performance regarding Draft March 2023 Quarterly Budget Review Statements (QBRs), report dated 12 May 2023

OUTCOME

1. That Cllr S Chowdhury has removed himself from this meeting and that councillors nominate an additional Councillor to be a member of the Financial Performance Committee.

The meeting closed at 9.30am.

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CHAIRPERSON

FINANCIAL PERFORMANCE COMMITTEE
21 MARCH 2023

FP23/12



AGENDA
FINANCIAL PERFORMANCE COMMITTEE
21 MARCH 2023

MEMBERSHIP: Councillors M Dickerson, M Wright, R Ivey and S Chowdhury, the Chief Executive Officer, the Director Organisational Performance and the Chief Financial Officer.

The meeting is scheduled to commence at 8.00 am.

Meeting cancelled by Chief Executive Officer due to the lack of agenda items. All items moved to the next meeting on 16 May 2023.

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FP23/9 ACKNOWLEDGEMENT OF COUNTRY (ID23/485)

FP23/10 LEAVE OF ABSENCE (ID23/486)

FP23/11 CONFLICT OF INTEREST (ID23/487)

**FP23/12 REPORT OF THE FINANCIAL PERFORMANCE COMMITTEE -
MEETING 15 FEBRUARY 2023 (ID23/488)**

1

The Committee had before it the report of the Financial Performance Committee meeting held 15 February 2023.

FP23/13 UPDATE – SERVICE DELIVERY OPTIONS AS PER FP23/6 (ID23/527)



REPORT
FINANCIAL PERFORMANCE COMMITTEE
15 FEBRUARY 2023

PRESENT: Councillors M Wright and R Ivey, the Chief Executive Officer, the Director Organisational Performance, the Chief Financial Officer and the Director Community, Culture and Places.

ALSO IN ATTENDANCE:

The Governance Team Leader, the Management Accountant and the Manager Commercial Strategy (joined at 9.29am).

Councillor M Wright assumed the Chair of the meeting.

The proceedings of the meeting commenced at 8.06 am.

FP23/1 ACKNOWLEDGEMENT OF COUNTRY (ID23/190)

Councillor M Wright delivered the Acknowledgement of Country.

FP23/2 LEAVE OF ABSENCE (ID23/23)

Apologies were received from Councillors S Chowdhury and M Dickerson who were absent from the meeting due to personal reasons.

Councillor R Ivey attended the meeting via audio-visual link.

FP23/3 CONFLICT OF INTEREST (ID23/24)

The following interests were declared:

FP23/6 - the Chief Financial Officer declared a non-pecuniary less than significant interest in this item as his son attends Rainbow Childcare centre.

FINANCIAL PERFORMANCE COMMITTEE - 15 FEBRUARY 2023
REPORT

**FP23/4 REPORT OF THE FINANCIAL PERFORMANCE COMMITTEE - MEETING 15
NOVEMBER 2022 (ID22/2418)**

The Committee had before it the report of the Financial Performance Committee meeting held 15 November 2022.

OUTCOME

That the report of the Financial Performance Committee meeting held on 15 November 2022, be noted.

FP23/5 AIRPORT FEES AND CHARGES (ID23/54)

The Committee had before it the report dated 16 January 2023 from the Manager Commercial Strategy regarding Airport Fees and Charges.

OUTCOME

1. That the report Dubbo Regional Airport Fees and Charges and the potential revenue opportunities be noted.
2. That the Finance Performance Committee recommend to Council that the proposed phased introduction of air field charges (see table 2) for regular passenger transport services, partially offset by a reduction passenger facilities charge, as detailed in the report to be adopted.
3. That the Finance Performance Committee recommend to Council that the proposed introduction of car parking fees in the non-secure parking area at the Dubbo Regional Airport, the associated infrastructure costs, and changes to the secure car parking fees, to be considered.
4. That the Finance Performance Committee note these matters will be formally considered by Council as part of the budget development process.
5. That a separate report on Airport Fees and Charges be provided to the March Council meeting.

The Chief Executive Officer left the meeting time being 9.56 am

FP23/6 RAINBOW COTTAGE FINANCIAL PERFORMANCE (ID23/111)

The Committee had before it the report dated 24 January 2023 from the Chief Financial Officer regarding Rainbow Cottage Financial Performance.

OUTCOME

1. That the detailed report for Rainbow Cottage finance performance contained in the report be noted.
2. That the CEO produce a project plan and modelling for outsourcing a portfolio of council services including services that are currently under review.
3. That the findings be considered at an Extraordinary Financial Performance meeting.

**FINANCIAL PERFORMANCE COMMITTEE - 15 FEBRUARY 2023
REPORT**

FP23/7 DECEMBER 2022 QUARTERLY BUDGET REVIEW STATEMENT (ID23/206)

The Committee were provided with a presentation by the Management Accountant on this item.

OUTCOME

1. That the report and presentation be noted.
2. That an abridged version of the presentation be presented at the next council meeting by the Chief Financial Officer.

FP23/8 FINANCE DASHBOARD - FEEDBACK (ID23/207)

The Committee was addressed by the Chief Financial Officer regarding Finance Dashboard Update.

OUTCOME

That a snapshot of the data relative to Council business units captured monthly and placed onto the Hub for the Councillors along with the link to the dashboard.

The meeting closed at 9.57am.

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CHAIRPERSON



**REPORT
FINANCIAL PERFORMANCE COMMITTEE
19 JULY 2022**

PRESENT: Councillors S Chowdhury, M Dickerson, R Ivey and M Wright, the Chief Executive Officer, the Director Organisational Performance and the Chief Financial Officer.

ALSO IN ATTENDANCE:

The Executive Officer Organisational Performance, the Management Accountant, the Administration Officer Governance, the Director Strategy, Partnerships and Engagement and the Director Community, Culture and Places.

The Chief Executive Officer assumed the Chair of the meeting.

The proceedings of the meeting commenced at 8.11 am.

FP22/1 APOLOGIES (ID22/1314)

There were no apologies received for this meeting.

FP22/2 CONFLICTS OF INTEREST (ID22/1315)

There were no conflicts of interest declared.

FP22/3 TERMS OF REFERENCE AND ABRIDGED CODE OF MEETING PRACTICE (ID22/1316)

The Committee had before it the report dated 5 July 2022 from the Administration Officer - Governance and Internal Control regarding Terms of Reference and Abridged Code of Meeting Practice.

OUTCOME

That the Terms of Reference (Appendix 1) and Draft Community Committee Code of Meeting Practice for Community Committees and Working Parties (Appendix 2) be noted.

**FINANCIAL PERFORMANCE COMMITTEE - 19 JULY 2022
REPORT**

The Chief Executive Officer discussed the value of the committee and its purpose.

Councillor M Dickerson offered Councillor perspective of the priorities of the committee, being:

1. Understanding the complex financial data thoroughly, to then be able to share this understanding with other Councillors and the general community; and
2. Contributing towards financial discussions and sharing ideas.

FP22/4 FINANCIAL PERFORMANCE DASHBOARD (ID22/1340)

The Chief Financial Officer gave a demonstration of the Financial Performance Dashboard, noting that it is still in draft phase and continues to be developed.

OUTCOME

1. That the dashboard represent data from the 2018/2019 financial year onwards, representing available data since the amalgamation.
2. That staff continue to work towards a publicly available version of the dashboard for transparency.
3. That staff make suggestions for business areas to be included in a monthly forward budget, focusing on areas with user charges.

FP22/5 CAPITAL PROJECTS DASHBOARD (ID22/1341)

The Chief Financial Officer gave a demonstration of the Capital Projects Dashboard.

OUTCOME

1. That responsible staff finalise the dashboard development, then inform relevant areas of requirements to ensure up to date information is available.
2. That staff continue to work on a publicly available dashboard.

**FINANCIAL PERFORMANCE COMMITTEE - 19 JULY 2022
REPORT**

FP22/6 SERVICE REVIEW PROGRESS - UPDATE (ID22/1343)

The Director Strategy, Performance and Engagement gave an update regarding this item. The summary of current reviews is provided below.

Comm. Date	Service of Council	Level	Reviewer	Update
December 2021	Media and Communications	2	External	Report provided to Audits and Risk Committee. Outcomes being considered as part of SPE service delivery model.
March 2022	Subdivision Planning Approvals Process	1	Internal	Report provided to June committees for notation . Actions being finalised.
March 2022	Major Infrastructure Delivery Boundary Road Extension	2	External	Procurement. Proposal received/ being reviewed based on scope of works.
March 2022	Aquatic Facilities	3	Internal and External	Report to June Ordinary Meeting . Workshop held 6/7/22.
March 2022	Regional Livestock Markets	3	Internal and External	Report provided to April Ordinary Meeting Workshop to be held 21 /7/22.
March 2022	Rural Road Maintenance Grading Program	2	External	Procurement. Initial discussion held with potential consultant. Awaiting on consultant availability.
March 2022	Financial Partner Model	2	Internal	Findings presented to ELT 18/7/22.
June 2023	Wellington Caves Caravan Park	3	Internal and External	Project scope drafted. Consultant strategic review of Caves Caravan Park underway, draft to be completed by end July.
June 2022	Robotic Process Automation	2	Internal and External	Potential consultant identified to undertake Discovery exercise.
June 2022	Cemetery services incl. maintenance and grave digging	2	Internal	Analysis undertaken. External option to be costed before moving to procurement.

**FINANCIAL PERFORMANCE COMMITTEE - 19 JULY 2022
REPORT**

Comm. Date	Service of Council	Reviewer
July 2022	Library Services Regional and Local	External
October 2022	Process Digitisation Infrastructure Delivery	Internal
October 2022	Business continuity and resilience Water and Sewer Operations	Internal and External
March 2023	Cultural Services incl. DRTCC, Wellington Civic Centre and museums	External
March 2023	Child care services	Internal
May 2023	Risk Management	Internal and External
July 2023	Recreation facilities and services	Internal and External
July 2023	Grants attraction and management	Internal
July 2023	Information Services	External
October 2023	Building Asset management	External
October 2023	Property Development	Internal and External

OUTCOME

- 1. That the presentation be made available to Councillors via the Hub.**
- 2. That members consider focus areas for service reviews to be brought back to future meetings of this committee.**

FP22/7 LOCAL GOVERNMENT PERFORMANCE EXCELLENCE RESULTS (ID22/1344)

The Director Organisational Performance addressed the workshop regarding this item.

OUTCOME

That the CEO raise with LGNSW/OLG the opportunity for NSW to have a benchmarking platform.

FINANCIAL PERFORMANCE COMMITTEE - 19 JULY 2022
REPORT

FP22/8 FOCUS AREAS:
DEBTORS
OVERTIME (ID22/1345)

The Chief Financial Officer gave a summary of the focus areas:

- Debtors
- Overtime

OUTCOME

That the Chief Financial Officer explore the possibility of including debtor information in the monthly Councillor dashboard.

At this juncture the Chief Executive Officer called for nominations for chairperson of the Financial Performance Committee for future meetings.

Councillor M Wright was nominated by Councillor S Chowdhury and Councillor M Dickerson. Councillor M Wright accepted his nomination and was elected chairperson of the Financial Performance Committee for the Mayoral term.

The meeting closed at 9.55 am.

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CHAIRPERSON



DUBBO REGIONAL
COUNCIL

REPORT: Monthly Reporting Snapshot for Councillors - May 2023

DIVISION: Chief Executive Officer
REPORT DATE: 31 May 2023
TRIM REFERENCE: ID23/1277

EXECUTIVE SUMMARY

Purpose	Provide review or update	
Issue	<ul style="list-style-type: none"> Provide high level report snapshots for Councillors regarding Council's Financial Performance, Facility Performance and Major Capital Projects. 	
Reasoning	<ul style="list-style-type: none"> Councillors are provided high level data and reporting on a monthly basis for visibility and oversight on performance trends. 	
Financial Implications	Budget Area	Strategy, Partnerships and Investment
	Funding Source	Strategic Strategy Partnerships and Investment
	Proposed Cost	Nil
	Ongoing Costs	Nil
Policy Implications	Policy Title	There are no policy implications arising from this report
	Impact on Policy	Nil

STRATEGIC DIRECTION

The Towards 2040 Community Strategic Plan is a vision for the development of the region out to the year 2040. The Plan includes six principle themes and a number of objectives and strategies. This report is aligned to:

Theme: 4 Leadership

CSP Objective: 4.1 Council provides transparent, fair and accountable leadership and governance

Delivery Program Strategy: 4.1.2 Council's decision-making processes are open, transparent and accountable

RECOMMENDATION

That the report from the Chief Executive Officer dated 31 May 2023, be noted.

MW
Chief Executive Officer

Previous Resolutions of Council

11 May 2023	CSC23/19: <ol style="list-style-type: none"><li data-bbox="427 309 1471 383">1. <i>That the report from the Chief Executive Officer dated 11 April 2023, be noted.</i><li data-bbox="427 389 1471 463">2. <i>That the report in the current format continue to be produced monthly until the end of the current Council term.</i><li data-bbox="427 470 1471 571">3. <i>That upon election of a new Council in September 2024, a review of the Monthly Report for Councillors be undertaken in consideration of the new Councillor's priorities.</i>
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REPORT

The Monthly Reporting Snapshot for Councillors will be provided under separate cover as the report due date and the development of the Corporate Services Committee agenda are prior to the end of month data collection.

The report will include data from the **Financial Performance Dashboard and Facility** and the **Services Performance Dashboard**.

The **Customer Experience Charter Metrics Dashboard** remains on track to be developed and will be reported on in September 2023 or earlier if available.

Appendix will be provided under separate cover.



DUBBO REGIONAL
COUNCIL

REPORT: Investment Under Section 625 of the Local Government Act - May 2023

DIVISION: Organisational Performance
REPORT DATE: 1 June 2023
TRIM REFERENCE: ID23/1072

EXECUTIVE SUMMARY

Purpose	<ul style="list-style-type: none"> • Provide review or update • Fulfil legislative requirement/compliance 	
Issue	<ul style="list-style-type: none"> • Investment Under Section 625 of the Local Government Act 1993 	
Reasoning	<ul style="list-style-type: none"> • Section 212 of the Local Government (General) Regulation 2021 • Section 625 of the Local Government Act 1993 • Council's Investment Policy and Strategy 	
Financial Implications	Budget Area	Organisational Performance
	Funding Source	Interest Earned on Investment
Policy Implications	Policy Title	Investment Policy 2023
	Impact on Policy	There are no policy implications arising from this report

STRATEGIC DIRECTION

The Towards 2040 Community Strategic Plan is a vision for the development of the region out to the year 2040. The Plan includes six principle themes and a number of objectives and strategies. This report is aligned to:

Theme: 4 Leadership
 CSP Objective: 4.2 The resources of Council are sustainably managed
 Delivery Program Strategy: 4.2.1 The system of raising revenue is equitable and revenue from grants and other income sources is maximised

RECOMMENDATION

That the information contained within the Investment under Section 625 of the Local Government Act Report, dated 1 June 2023, be noted.

Jane Bassingthwaight
Director Organisational Performance

KC
Graduate Accountant

BACKGROUND

As required by Section 212 of the Local Government (General) Regulation 2021, set out below, are the details of all monies that Council has invested under Section 625 of the Local Government Act as at 31 May 2023.

In accordance with the Investment Ministerial Order dated 12 January 2011, Dubbo Regional Council may only invest money (on the basis that all investments must be denominated in Australian Dollars) in the following forms of investment:

- a. any public funds or securities issued by or guaranteed by the Commonwealth, any State of the Commonwealth or a Territory;
- b. any debentures or securities issued by a council (within the meaning of the Local Government Act 1993 (NSW));
- c. interest bearing deposits with, or any debentures or bonds issued by, an authorised deposit taking institution (as defined in the Banking Act 1959 (Cwth)), but excluding subordinated debt obligations;
- d. any bill of exchange which has a maturity date of not more the 200 days; and if purchased for value confers on the holder in due course a right of recourse against a bank which has been designated as an authorised deposit-taking institution by the Australian Prudential Regulation Authority;
- e. A deposit with the New South Wales Treasury Corporation on investment in an Hour-Glass investment facility of the New South Wales Treasury Corporation.

Investments, when placed, have been done so in accordance with the Local Government Act, Local Government (General) Regulations 2021 and Council's Investment Policy and Strategy. Interest on investments for the month of May 2023 has been accounted for on an accrual basis. This report details investments and annualised returns for the month of May 2023.

Interest earned on investments has been included within Council's 2022/2023 Operational Plan, with total income generated from the Investment Portfolio forecast to be in excess of \$7,272,632.00

REPORT

Consultation

- Laminar Capital Pty Ltd provides advisory services to Council on any investment related decision.

Resourcing Implications

- The management of Council's investment portfolio is a primary activity of a staff member within Council's Financial Operations branch.

Portfolio Overview

The below table details Council's current investment portfolio:

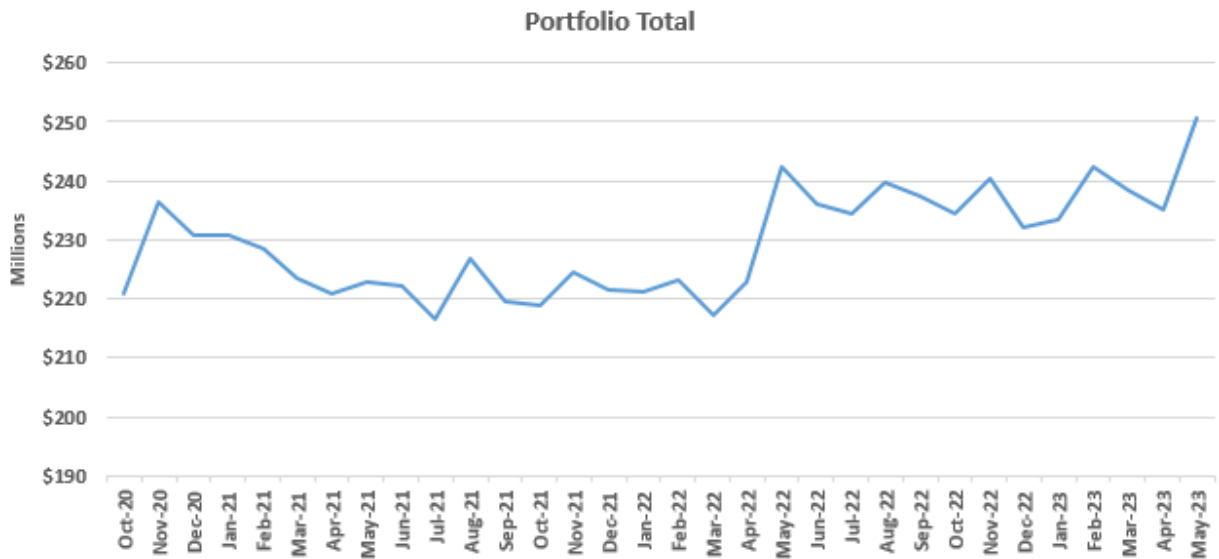
Issuer	Market Value	% Total Value
AMP Bank Ltd	20,674,074.93	8.19%
Australian Unity Bank	4,070,947.96	1.61%
Auswide Bank Limited	13,641,025.00	5.40%
Bank of China (Australia) Limited	4,509,675.00	1.79%
Bank of China Limited, Sydney Branch	2,997,930.00	1.19%
Bank of Queensland Ltd	38,315,146.23	15.18%
Commonwealth Bank of Australia Ltd	23,357,201.43	9.25%
Judo Bank	16,113,982.78	6.38%
Macquarie Bank	7,644,160.00	3.03%
Macquarie Credit Union Limited	2,027,386.30	0.80%
ME Bank - a division of Bank of Queensland Ltd	16,621,261.61	6.58%
MyState Bank Ltd	21,094,983.85	8.36%
National Australia Bank Ltd	46,036,821.73	18.24%
Northern Territory Treasury Corporation	13,109,310.00	5.19%
Rabobank Nederland Australia Branch	4,950,750.00	1.96%
Suncorp-Metway Ltd	4,840,750.00	1.92%
UBS Australia Ltd	4,423,275.00	1.75%
Westpac Banking Corporation Ltd	8,027,962.46	3.18%
Portfolio Total	252,456,644.28	100.00%

[^]Portfolio overview represents total market value. Investment face value is \$250,711,302.15

[^]NAB is inclusive of Councils cash account.

[^]AMP is inclusive of Councils 31 day notice saver account.

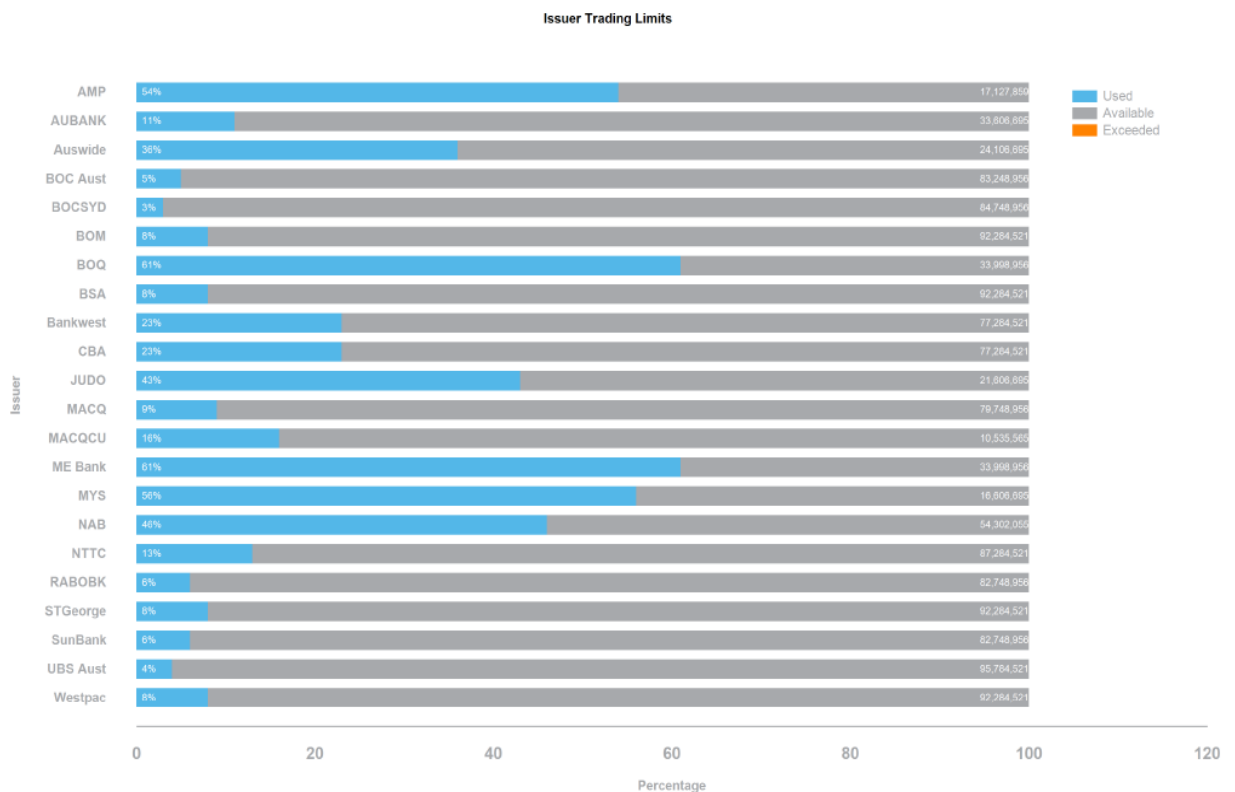
In April 2023 it was advised by NAB that they would no longer be providing custody services for floating rate notes. This impacted Dubbo Regional Council's Bank of Communications Floating Rate note with a Face Value of \$3,750,000.00 and maturity date of 29 September 2023. Council were given the option of selling the Floating Rate Note to NAB at the market rate of \$3,745,850.00 or finding a new custodian. Commonwealth Bank of Australia approved to take custody of the Floating Rate note however the settlement period would be 5 business days. A comparison was completed between selling the Floating Rate Note to NAB and reinvesting the funds into a term deposit account using the market rate of 4.90% and transferring the custody of the Floating Rate Note with the reduction in interest of 5 days. It was found that while Council made a loss of \$3,150.00 on the sale of the Floating Rate Note to NAB, Council stood to earn an extra \$7,173.83 in interest payments resulting in a gain on the sale of \$4,023.83. Consideration was taken into account that the Floating Rate notes interest rate is linked with the Buy Back Swap rate and had the potential of changing interest rates. Due to the volatility of the current market it cannot be determined if this would result in an increase or decrease to the Floating Rate Notes future interest rate. Council made the decision to sell the floating rate note to NAB and have since reinvested the funds with Bank of Queensland for 12 months at a rate of 4.95%.



Investment Compliance

The following table shows that Councils investments are compliant with the revised Investment Policy that was adopted at the Ordinary Council meeting held 23 March 2023.

Issuer limits as at Wednesday, 31 May 2023



Interest Income

The below table details payments of interest paid to Council between 1 May 2023 to 31 May 2023.

Security ISIN	Security	Issuer	Income Expense Code	Settlement Date	Face Value (Basis of Interest Calculation)	Consideration Notional	Income Type
AU3FN0073037	Auswide 1.5 07 Nov 2025 FRN	Auswide Bank Limited	IEI292363	8 May 2023	3,500,000.00	42,095.22	Security Coupon Interest
AU3FN0057337	BOC Aust 0.83 06 Nov 2023 FloatTCD	Bank of China (Australia) Limited	IEI292361	8 May 2023	4,500,000.00	47,063.33	Security Coupon Interest
AU3FN0060406	BOQ 0.63 06 May 2026 FRN	Bank of Queensland Ltd	IEI292389	8 May 2023	5,000,000.00	49,799.43	Security Coupon Interest
	Westpac 4.52 15 Dec 2023 403DAY TD	Westpac Banking Corporation Ltd	IEI292364	8 May 2023	3,000,000.00	33,435.62	Security Coupon Interest
AU3CB0233898	RABOBK 4.25 12 May 2026 Fixed	Rabobank Nederland Australia Branch	IEI293329	12 May 2023	5,000,000.00	106,250.00	Security Coupon Interest
	JUDO 3.72 19 May 2023 273DAY TD	Judo Bank	IEI241370	19 May 2023	4,000,000.00	111,294.25	Security Coupon Interest
AU3FN0058608	UBS Aust 0.5 26 Feb 2026 FRN	UBS Australia Ltd	IEI297143	26 May 2023	4,500,000.00	43,939.73	Security Coupon Interest
	AMP 31 Day Ntc	AMP Bank Ltd	IEI297513	31 May 2023		34,765.88	Bank Interest
	NAB At Call In	National Australia Bank Ltd	IEI297483	31 May 2023		108,222.60	Bank Interest
						576,866.06	

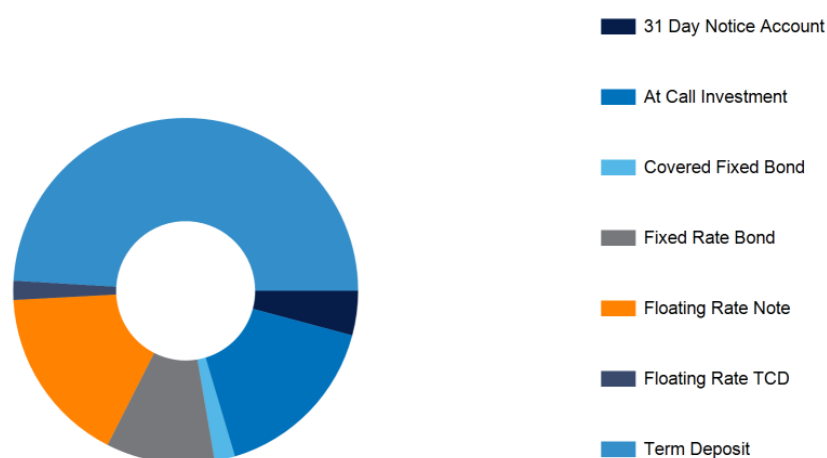
^ Interest received consists of payments made to Council's allocated bank account and are exclusive of accruing interest.

Investment by Asset Class

The following table details Councils investment holdings by investment type:

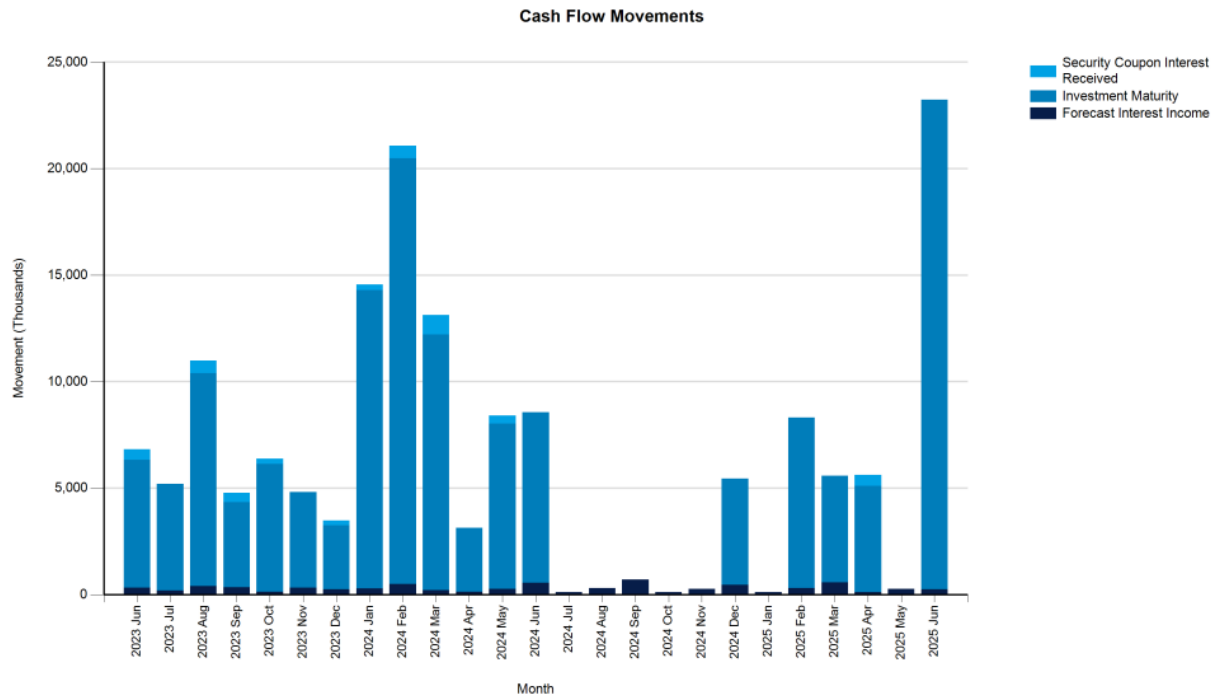
Security Type	Market Value	% Total Value
31 Day Notice Account	10,478,836.57	4.15%
At Call Investment	40,982,465.58	16.23%
Covered Fixed Bond	4,840,750.00	1.92%
Fixed Rate Bond	25,704,220.00	10.18%
Floating Rate Note	42,080,170.00	16.67%
Floating Rate TCD	4,509,675.00	1.79%
Term Deposit	123,860,527.13	49.06%
Portfolio Total	252,456,644.28	100.00%

Market Value by Security Type

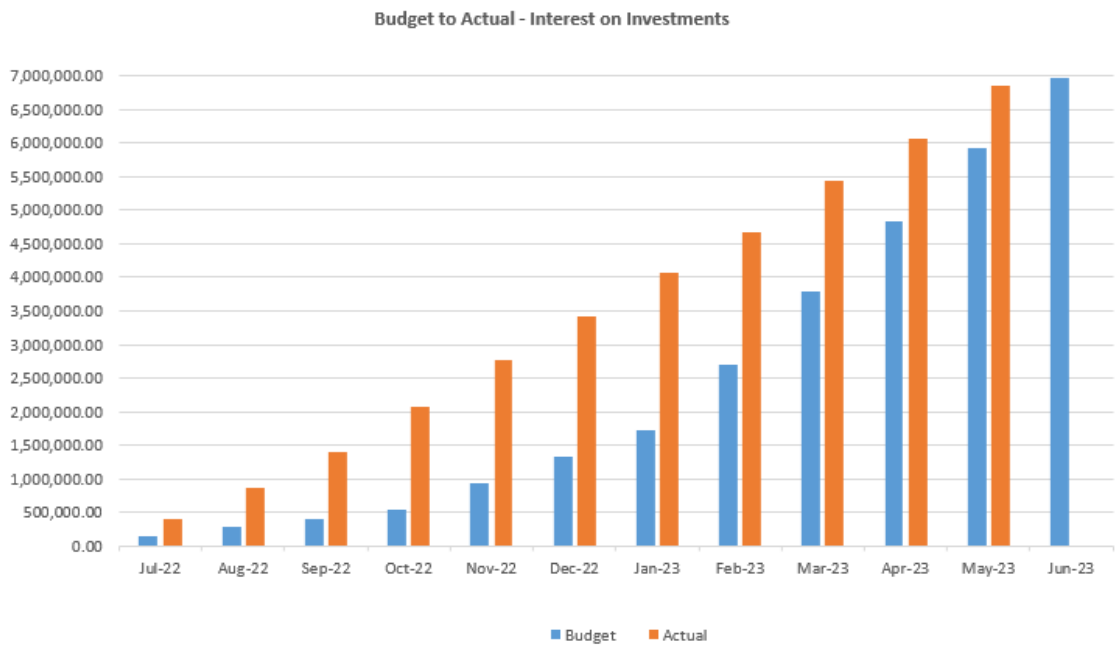


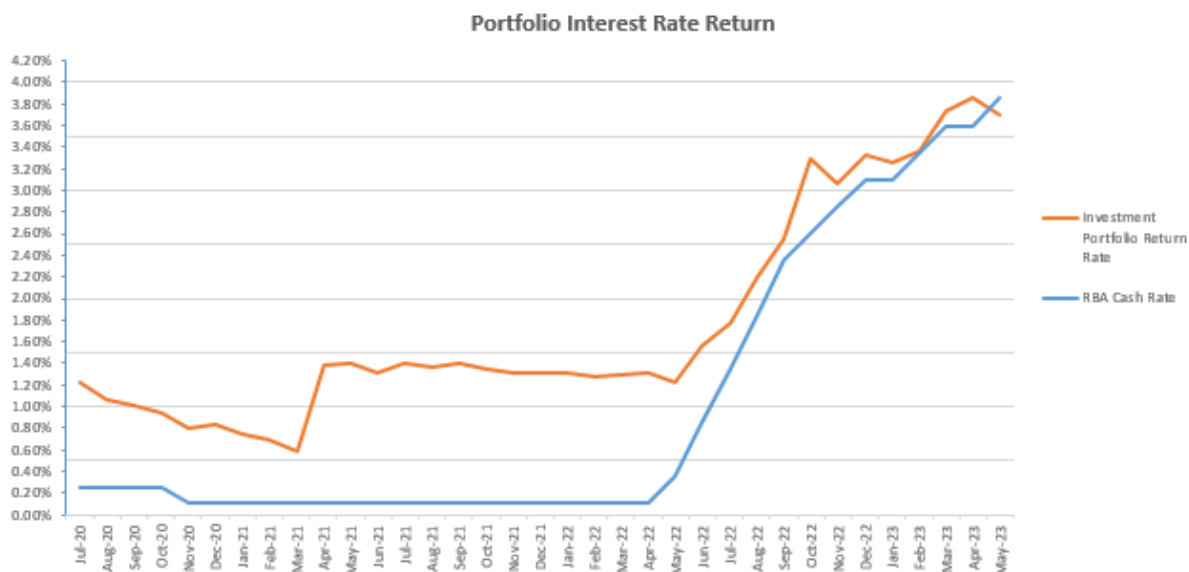
Future Maturity Cash flow

The below table details the expected cash flow of future investment maturity:



Budget to Actual – Total Accumulated Interest on Investments – Year to Date





The investment limit parameters prior to March 2021 were aligned to Tcorp’s investment guidelines, which are very restrictive and therefore reduced the opportunity to maximise investment returns for Council.

As at 31 May 2023 Council has investments totalling \$42,000,000 Face Value which were invested with fixed interest rates below the current Official Cash Rate of 3.85%. Of these investments \$16,000,000 will mature in the financial year ending 30 June 2024. These investments have interest rates ranging from 0.75% to 3.35%. Longer term investments beyond 30 June 2024 totalling \$26,000,000 were invested with interest rates ranging between 0.90% to 3.25%. These investments were placed with competitive interest rates at the time the investments were made. The improved Official Cash Rate has impacted on the comparison of Councils portfolio interest rate return verse the current Official Cash Rate.

Summary

Cash Account

Council outperformed the 11.00am Official Cash Rate market benchmark for one month return of 3.85%, achieving a return of 4.25% for its At Call investments for the month of May 2023.

Investment Portfolio

Council outperformed the one month Bloomberg AusBond Bank Bill Index of 0.29%, with an average return of 3.69% for its overall portfolio return.



REPORT: Request for Councillor Representation - District Liaison Committee

DIVISION: Organisational Performance
REPORT DATE: 18 May 2023
TRIM REFERENCE: ID23/1144

EXECUTIVE SUMMARY

Purpose	<ul style="list-style-type: none"> Seek direction or decision Fulfil legislated requirement/Compliance 				
Issue	<ul style="list-style-type: none"> Councillor attendance is required for District Liaison Committee. Community membership requires two Councillors, the CEO or delegate. 				
Reasoning	<ul style="list-style-type: none"> The endorsed Act mentions that two Councillors and the CEO or delegate will comprise part of the membership of committee. 				
Financial Implications	<table border="1"> <tr> <td>Ongoing Costs</td> <td>There are no financial implications.</td> </tr> </table>	Ongoing Costs	There are no financial implications.		
Ongoing Costs	There are no financial implications.				
Policy Implications	<table border="1"> <tr> <td>Policy Title</td> <td>N/A</td> </tr> <tr> <td>Impact on Policy</td> <td>There are no policy implications.</td> </tr> </table>	Policy Title	N/A	Impact on Policy	There are no policy implications.
	Policy Title	N/A			
Impact on Policy	There are no policy implications.				
Consultation	<table border="1"> <tr> <td>External</td> <td>Legislated requirements</td> </tr> </table>	External	Legislated requirements		
External	Legislated requirements				

STRATEGIC DIRECTION

The Towards 2040 Community Strategic Plan is a vision for the development of the region out to the year 2040. The Plan includes six principle themes and a number of objectives and strategies. This report is aligned to:

Theme: 4 Leadership

CSP Objective: 4.1 Council provides transparent, fair and accountable leadership and governance

Delivery Program Strategy: 4.1.1 Council encourages and facilitates two-way communication with and between stakeholders and the community

RECOMMENDATION

- 1. That Council determine the two Councillors to become members of the new District Liaison Committee.**
- 2. That the two Councillor members and the CEO or his delegate attend the District Liaison committee meetings as per the service agreement with the Rural Fire Service.**

Jane Bassingthwaite
Director Organisational Performance

PL
Emergency and Risk Team
Leader

BACKGROUND

Under the *Rural Fires Act 1997*, the responsibility of management of rural fires lies with local governments. Section 12A of the Act allows for councils to enter into a service agreement with the NSW Rural Fire Service (RFS) for RFS to exercise the required functions. Council, as all other local governments across NSW, have been party to a service agreement with RFS for a number of years. Part of the agreement is to provide staff and councillor representatives for a liaison committee. Council participated with the liaison committee until the end of 2019. Due to RFS staffing constraints, COVID-19 pandemic and a number of natural disasters the committee ceased to meet. RFS have now requested the committee be reinstated as per the service agreement.

REPORT

Council is required to provide representatives, under the service agreement with RFS, for the District Liaison Committee. The committee will monitor and review the performance of the service agreement as well as the annual budget, business plan, quarterly financial and performance reports. The committee is not a committee of the Council or RFS.

The committee will consist of two Councillors, the CEO or delegate, four volunteer rural fire fighters, one member of RFS staff and the RFS District Manager who will be the Executive Officer. There is no set requirements for frequency of meetings or conduct of business with each committee to determine what is appropriate.

Consultation

- Council endorsement.

Resourcing Implications

- All internal resourcing through CEO or delegate attendance.

Next Steps

- Councillor and CEO or delegate attendance for District Liaison Committee to be confirmed.
- Councillors listed as members and CEO or delegate to attend the committee meetings.