



AGENDA

CULTURE, ECONOMY AND CORPORATE COMMITTEE

8 OCTOBER 2019

MEMBERSHIP: Councillors J Diffey, V Etheridge, D Grant, D Gumley, A Jones, S Lawrence, G Mohr, K Parker, J Ryan and B Shields.

The meeting is scheduled to commence at .

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CEC19/1	ELECTION OF CHAIRMAN (ID19/1369)	
CEC19/2	REPORT OF THE ECONOMIC DEVELOPMENT BUSINESS AND CORPORATE - MEETING 9 SEPTEMBER 2019 (ID19/1365) The Committee had before it the report of the Economic Development, Business and Corporate Committee meeting held 9 September 2019.	2
CEC19/3	CULTURAL DEVELOPMENT PROGRAM AND WESTERN PLAINS CULTURAL CENTRE FEES AND CHARGES (ID19/1192) The Committee had before it the report dated 16 September 2019 from the Director Culture and Economy regarding Cultural Development Program and Western Plains Cultural Centre Fees and Charges.	6
CEC19/4	INVESTMENTS UNDER SECTION 625 OF THE LOCAL GOVERNMENT ACT - SEPTEMBER 2019 (ID19/1367) The Committee had before it the report dated 1 October 2019 from the Director Organisational Performance regarding Investments Under Section 625 of the Local Government Act - September 2019.	18



**DUBBO REGIONAL
COUNCIL**

Report of the Economic Development Business and Corporate - meeting 9 September 2019

AUTHOR: Administration Officer - Governance
REPORT DATE: 23 September 2019

The Committee had before it the report of the Economic Development, Business and Corporate Committee meeting held 9 September 2019.

RECOMMENDATION

That the report of the Economic Development, Business and Corporate Committee meeting held on 9 September 2019, be noted.



REPORT
ECONOMIC DEVELOPMENT, BUSINESS AND
CORPORATE COMMITTEE
9 SEPTEMBER 2019

PRESENT: Councillors J Diffey, V Etheridge, D Grant, D Gumley, A Jones, S Lawrence, G Mohr, K Parker, J Ryan and B Shields.

ALSO IN ATTENDANCE:

The Chief Executive Officer, the Executive Manager Governance and Internal Control, the Manager Governance Operations, the Community Support Officer, the Communications Partner, the Director Organisational Performance, the Director Culture and Economy, the Director Infrastructure (S Colliver), the Manager Infrastructure Strategy and Design, the Director Development and Environment and the Director Liveability.

Councillor G Mohr assumed chairmanship of the meeting.

The proceedings of the meeting commenced at 5.54pm.

EDBC19/36 REPORT OF THE ECONOMIC DEVELOPMENT, BUSINESS AND CORPORATE COMMITTEE - MEETING 12 AUGUST 2019 (ID19/1200)

The Committee had before it the report of the Economic Development, Business and Corporate Committee meeting held 12 August 2019.

Moved by Councillor K Parker and seconded by Councillor J Ryan

MOTION

That the report of the Economic Development, Business and Corporate Committee meeting held on 12 August 2019, be noted.

CARRIED

**EDBC19/37 REPORT OF THE AUDIT AND RISK MANAGEMENT COMMITTEE - MEETING 2
SEPTEMBER 2019 (ID19/1261)**

The Committee had before it the report of the Audit and Risk Management Committee meeting held 2 September 2019.

Moved by Councillor A Jones and seconded by Councillor K Parker

MOTION

That the report of the Audit and Risk Management Committee meeting held on 2 September 2019, be adopted.

CARRIED

**EDBC19/38 INVESTMENTS UNDER SECTION 625 OF THE LOCAL GOVERNMENT ACT -
AUGUST 2019 (ID19/1204)**

The Committee had before it the report dated 2 September 2019 from the Director Organisational Performance regarding Investments Under Section 625 of the Local Government Act - August 2019.

Moved by Councillor D Gumley and seconded by Councillor V Etheridge

MOTION

That the report from the Director Organisational Performance dated 2 September, 2019 be noted.

CARRIED

Councillor K Parker declared a pecuniary, significant interest in the matter now before the Committee and left the room and was out of sight during the Committee's consideration of this matter. The reason for such interest is that Councillor K Parker an employee of the Dubbo Branch of the Bank of Queensland, a bank that Council has funds invested with.

EDBC19/39 2018/2019 BUDGET HIGHLIGHTS REPORT (ID19/1187)

The Committee had before it the report dated 29 August 2019 from the Chief Financial Officer regarding 2018/2019 Budget Highlights Report.

Moved by Councillor A Jones and seconded by Councillor S Lawrence

MOTION

That the information contained within the report of the Chief Financial Officer dated 29 August 2019 be adopted.

CARRIED

The meeting closed at 5.56pm.

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CHAIRMAN



REPORT: Cultural Development Program and Western Plains Cultural Centre Fees and Charges

AUTHOR: Director Culture and Economy
REPORT DATE: 16 September 2019
TRIM REFERENCE: ID19/1192

EXECUTIVE SUMMARY

This report outlines the proposed approach for the development of a new Regional Cultural Program. This long-term Program, to be developed in consultation with the community, will include a review of Council, industry and community cultural strategies and plans, identification of projects, programs and partnerships, and incoming and outgoing funding opportunities to enhance cultural amenity across the region.

The objective of the Program will be to establish a clear framework to design, implement, monitor and report on agreed activities, partnerships and services to deliver a range of cultural outcomes. The Program will be supported by a 12 month action plan which will guide the priorities of the recently established Cultural Development Team, within the Regional Experiences Branch.

As resolved by Council at its Ordinary Meeting on 24 June 2019, this report also provides for Council's consideration, a review of the Fees and Charges relating to the Western Plains Cultural Centre (WPCC) and proposed approach on fees and usage for the remainder of the 2019/2020 financial year. This review includes current arrangements, regular hirers and annual hire agreements. Pending Council approval, the proposed fees and charges will go on Public Exhibition with a further report to be provided to Council in November 2019.

The items discussed within this report, including proposed fees and usage at the WPCC, creation of Council's Cultural Development Team and proposed new Regional Cultural Program are strategically and operationally linked, for this reason the three items are addressed individually, but should be considered collectively.

FINANCIAL IMPLICATIONS

Funding for the, proposed to be developed, Regional Cultural Program and associated 2020/2021 Action Plan to be considered in the 2020/2021 budget process.

POLICY IMPLICATIONS

There are no policy implications arising from this report.

RECOMMENDATION

- 1. That the report from the Director Culture and Economy dated 16 September 2019 be noted.**
- 2. That the proposed changes to identified fees and charges for hire of the Western Plains Cultural Centre to go on Public Exhibition for no less than 28 days, with a further report to be provided to the Ordinary Meeting of Council on 25 November 2019 for consideration.**
- 3. That the Director Culture and Economy commence the development of a new Regional Cultural Program and Action Plan in consultation with the community and key stakeholders, with a further report to be provided to the February 2020 meeting of Council for consideration.**

Natasha Comber

Director Culture and Economy

BACKGROUND

Review of Fees and charges WPCC:

Council at its Ordinary Meeting on 24 June 2019 considered a report relating to 2019/2020 Budget, Delivery Program and Operational Plan and associated documents. Council in consideration of the report resolved as follows:

“That in respect of fees and charges relating to the Western Plains Cultural Centre as included in the Revenue Policy (Appendix 6) that they remain at the current 2018/2019 financial year level and a review of these fees and charges be undertaken by Council and a further report be provided to Council for consideration”

In requesting this review, no increases were applied to any Fees or Charges for Western Plains Cultural Centre in the current Revenue Policy.

A review of fees, charges, annual hire agreements, subsidies and facility usage has been undertaken by the Director Culture and Economy, Manager Regional Experiences and WPCC Operations Coordinator. It is clear from this review that a more consistent approach is required to hire charges for various rooms, clarity between corporate and community hires and a more consistent approach to Annual Hire Agreements. Improvements in these areas will support improved communication with user groups, increased transparency for Council and support operational efficiency of a multi-use facility.

There was one submission provided to Council to the Draft Budget 2019/2020 in particular reference to fees and charges at the Western Plains Cultural Centre. This submission was provided by Erifili Davis as an individual whom is involved in a number of community groups that access the Community Arts Centre. Concerns in the submission included prohibitive costs to community groups if hires were to increase, that the CEO Sponsorship Fund could only be used for one event, and that if a one-off application to the CEO Sponsorship Fund was unsuccessful a group has already paid a hire fee they potentially cannot afford. Ms Davis also called for room hire of the WPCC to be free for not-for-profits, capped usage or provided free on the basis of use. For example, if it was a free open community event hire would be free, if a ticketing event then hire fees could apply.

The Director Culture and Economy and Manager Regional Experiences met with Ms. Davis, along with many other groups, to explain that whilst the CEO Sponsorship Fund works on the basis of user groups paying the adopted fees, an application can be submitted at any time, so user groups would know well in advance if they were successful before hiring a room, organising a program or event. Ms Davis was also advised that the CEO Sponsorship Fund could be used to support multiple hires within a single application up to \$1,000 annually.

In addition to the formal submission, it is also noted there were broader concerns raised by some members of the community in various forums about Council's investment and commitment to the cultural sector. Following appointments to new positions in July and August, the Director Culture and Economy and Manager Regional Experiences met with several stakeholder groups regarding WPCC usage, hire fees and cultural activities in the region. Stakeholders appeared supportive of the process Council was undertaking to increase transparency on support being provided by Council and establishment of a clearer framework in partnership with the community in which Council's efforts in supporting Cultural development are more clearly identified.

Development of the Cultural Development Team

Following an Organisational Review, a new Regional Experiences Branch was established in August 2019. The Branch includes the operations of the Western Plains Cultural Centre, the Old Dubbo Gaol and the Wellington Caves Complex. The Branch also includes a new Cultural Development Team that will deliver a range of cultural services, local history studies, partnerships and projects throughout the region. This team will also lead cultural programming, exhibitions and content creation for the WPCC, Old Dubbo Gaol and the (soon to be completed) Wellington Caves Experience Centre.

Creation of the Regional Experiences Branch is an exciting step to maximising synergies between some of our region's best cultural and tourism assets. It will also position Council to establish a new Regional Cultural Program in partnership with stakeholders that connects and engages with a diverse regional community. Development and delivery of this Program will be undertaken whilst still ensuring the delivery of high quality regional experiences. The Branch has resources to lead and partner with community in the creation of content and new initiatives to support cultural development and growth in cultural tourism. New positions appointed to the Branch include a Cultural Development Coordinator, Cultural Tourism Officer (recruitment pending) and a Regional Experiences Administration Officer.

Cultural Strategy and Programming

Strategic planning and consultation for cultural services, facilities and cultural programming is undertaken primarily through the 2040 Community Plan. Whilst the 2040 Plan is driven by community input and provides broad aims and outcomes, the nature of the strategy and development process does not fully enable the level of creative input, design and prioritisation that can occur with a sector specific strategies. The cultural sector has a range of stakeholders that are passionate about supporting cultural development, diversity and advancement in the Region. Some of these stakeholders feel there are limited avenues for their input to be heard, acknowledged or actioned, as a sector within the community and with Council.

In discussions with key stakeholders an agreed, visionary plan supported with effective communications, would increase internal and external stakeholder engagement and increase the understanding and acknowledgement of the positive cultural development work already being undertaken by Council, individuals, creative industries and cultural focused community groups. This would also better position Council, and the community, to apply for appropriate state government support for program implementation.

Importantly, an industry and community pillar like culture can be very broad in its interpretation so it is important the community expectations are effectively managed in line with resources and higher priorities as identified by community and Council. An adopted Program and Action Plan will assist in meeting this objective.

Initial consultation with stakeholder groups, undertaken as part of the fees and charges review also identifies lack of understanding of the accountabilities and outcomes being achieved by regional cultural groups that receive funding from numerous local governments and the NSW Government. Such groups, including Orana Arts, are currently reviewing their own approach to memberships and attraction of funding, with a proposed future focus on delivering specific projects and programs with partners that supports funding, rather than annual membership requests. Create NSW, the state agency accountable for leading strategy and funding for culture at a state level is also undergoing further change and approach to funding models.

This changing environment, coupled with Council request to review fees and charges and confusion among stakeholders provides strong reason for Council to develop a far more articulated and defined approach to resourcing, services and projects being delivered to enhance the cultural amenity of the region.

REPORT

Review of fees, charges and usage at Western Plains Cultural Centre

The WPCC has a range of permanent and casual room hire agreements and wide range community usage. Fees and charges have remained at 2018/2019 fee level as adopted by Council pending this further review.

In summary the WPCC has:

- The Community Arts Centre comprising of 7 classrooms, 1 black box theatre, 1 art studio, 1 double classroom (science), one dark room and one small office.
- The Cultural Centre (main building) currently has 2 classrooms for hire in addition to the Boardroom and Auditorium.

It is proposed that all fees and charges in the adopted revenue policy remain unchanged with the exception of Casual Venue Hire Rates, Additional Hour fees applied to community groups on Annual Hire Agreements, and a set annual hire for of \$2,500 for any new permanent hire agreements.

In adopting the revenue policy for WPCC, Council also needs to adopt how community and corporate hires will be defined.

For the Western Plains Culture Centre facility fees and charges it is proposed that;

- Community Hire fees apply to Creative Artists for work development and community education, non-for-profit community groups run by Volunteers, include charities, not for profit groups and social community groups, students using facilities for creative arts, multicultural groups, Church groups and wellbeing groups. If a creative arts based business wanted to provide lessons/workshops accessible to the whole community in the Community Arts Centre they would be offered the casual community rate.
- Corporate Hire fees rates apply to: State and Federal Government Agencies and subsequent service programs, Private and Public Educational Institutes, include non-artistic businesses and government organisations, for example University of NSW, GWAHS, Carers NSW, GM Rail Services, Real Estate Agents, Marathon Health and Department of Juvenile Justice. An exception would be if a government organisation is holding an information session open to the public that is beneficial to community – i.e., public health information campaign, would be offered the Community Rate.

Community Arts Centre

The purpose of the Community Arts Centre is to provide a creative, interactive and welcoming space for community and organisations to create, engage, entertain and educate.

As per the table below, it is proposed that rooms in the Community Arts Centre be priced with the Community Hire Rate being a maximum of half the corporate hire rate. All prices exclude GST, as GST is generally not applicable.

Similarly to other Council facilities available for hire, community groups could apply to the CEO Sponsorship Fund for up to \$1,000 that could be used to offset hire fees payable to Council. Community Groups can only apply to this fund once a year, but can include multiple hires in that request.

Cultural stakeholders could become partners of the proposed Regional Cultural Program. This partnership support could include the provision of space in WPCC as part of an identified service delivery. Community groups or creative individuals would apply to be program partners by providing services that deliver outcomes aligned to the community driven Regional Cultural Program.

Community Art Centre Casual Hire:

	Year 2018/2019 and current	Proposed January - June 2020
Black Box Drama Studio and change room – Corporate <i>Includes technical equipment and handover</i>	\$360 per day \$60 per hour Minimum 3 hour booking	\$360 per day \$60 per hour Minimum 2 hour booking
Black Box Drama Studio and change room – Community <i>Includes technical equipment and handover</i>	\$130 per day \$23 per hour Minimum 3 hour booking	\$150 per day \$25 per hour Minimum 2 hour booking
Black Box Drama Studio – Technical Support	No charge	Basic handover included in hire – additional services at cost charge of external contractor if required by user
Courtyard Workshop or event – Community	\$20 Minimum 3 hour booking	\$25 Minimum 2 hour booking
Studios – Corporate	\$52 Minimum 3 hour booking	\$55 Minimum 2 hour booking
Studios - Community	\$20 Minimum 3 hour booking	\$20 Minimum 2 hour booking

Community Arts Centre: Permanent Hire Agreements

There is currently large diversity in the annual hire agreements. This has occurred due to a number of historic factors. Whilst Community groups appear happy with agreements in place, Council needs to work to establishing a more equitable and defined process on the value of a permanent room hire for the facility. Any Council support to that hire should be provided through a different avenue as identified above, not as a subsidised hire rate in the Revenue Policy.

It is proposed to bring all Annual Room Hire Agreements within the Community Arts Centre into alignment with a fee of \$2,500 per year, per room commencing 1 July 2020. This permanent room hire fee is aimed at achieving around 50% of the annual maintenance and renewal costs of the Community Arts Centre. Future Annual Hire Agreements will only be entered into with Community Groups that are delivering quality cultural (for example history, creative arts, performing arts) outcomes aligned to the (to be developed) Regional Cultural Program.

Whilst \$2,500 annual Hire fees will deliver around 50% of predicted maintenance and renewal costs of the Community Arts Centre building, this income is not contributing to the general facility operations and does not include staff, electricity, insurance or capital improvements. It is noted that consolidating, and potentially expanding annual hire agreements with user groups will also save staff time not rearranging or cleaning rooms where by the fee paid for short casual hire doesn't even cover staff time.

Community Arts Centre current Annual Hire Agreements:

Room	Hirer	Arrangement / Income	Proposal
Community Arts: English Dedicated Permanent Hire Room	University of the Third Age	Annual hire agreement \$805 pa till June 2020 <i>Note U3A paid \$4,238 in fees through a range of casual hires so they may prefer to have 2 permanent rooms.</i>	Current Permanent Hire Agreement to remain in place until June 2020. Annual Room Hire Agreements to be standard \$2,500 from July 2020.
Community Arts: Geography Proposed to move to dedicated permanent room hire	Mixed – high use from University of Third Age		Casual hire to continue until June 2020. Future Hire Agreement to be established for standard \$2,500 July 2020.
Community Arts Maths Potential Permanent Hire Room		Was permanent to Central Leadership Income estimate \$2,500	Interest for new Permanent Hire Agreement / shared hire be sought from Dubbo Eisteddfod (who need to be relocated due to staff moving) and Orana Arts who do not have a formal agreement before going out to other groups to co-locate.
Community Arts: History (2)	Dubbo and District Family History Society (DDFHS)	Annual hire agreement \$1,090 pa until June 2020	Current Permanent Hire Agreement to remain in place until June 2020.

			Future Hire Agreement to be established for standard \$2,500 per room from July 2020.
Science Rooms (2) and small office space	Previous used by Leadership Academy and small office used by Dubbo Eisteddfod	Small office space permanently hired by Dubbo Eisteddfod Society (\$371)	Rooms to be used for staff (Cultural Development Team, Manager Regional Experiences and Regional Experiences Administration Officer)

Other rooms: Language, Drama (Black Box) Music, Photography to remain for casual hire.

It is expected that the two primary hirers, U3A and DDFHS, given the services provided to the community, would be eligible to receive funding through the Cultural Development Program to support their hire agreements. Further discussions regarding this process will occur with these community groups in the near future. It is proposed that community cultural groups would be invited to seek funding from the Cultural Development Program in 2020 to support delivery of the cultural/creative arts services to the community. This may, or may not be for services at the WPCC, however for example it could include a history service such as provided by Family History Society at the WPCC. This service currently provides around 16 hours of services a week some at a very minimal charge. If not provided by DDFHS, this service would potentially need to be fulfilled by Council staff, or be forgone. If forgone, the content developed by this volunteer organisation would also not be available to support local studies within the Cultural Development Team. If through the Regional Cultural Program the history preservation, research, education and engagement is deemed to be of value to the Dubbo Regional Community than the operation of the service - for example the standard \$2,500 permanent room hire agreement - could be partially funded by the Cultural Development Program. This approach would ensure hire agreements are standard and minimise unnecessary altering, or over complication, of the Revenue Policy as it relates to the WPCC.

Cultural Centre (Main Building)

From January 2020, Council staff will be relocated from two rooms in the main building to the science rooms in the Community Arts Centre. This will result in a total of four rooms being available for casual hire in the Cultural Centre, in addition to the auditorium. It is proposed that these hires are for WPCC operational hours only, and be available 7 days a week with minimum two hour bookings.

Unlike the Community Arts Centre, no CEO sponsorship will be provided for the casual hire for these rooms. The focus for the facility would be increasing usage of multiple use by organisations, not for profits and corporates. Requests for permanent hire of these rooms by organisations aligned to enhancing cultural amenity in the region will be considered by the CEO in relation to user demand and services provided by the applying organisation or community group.

It is proposed that future investigations be undertaken for the demand for the redesign of these rooms to enable regular hirers to have creative, shared working spaces.

Early 2017, Orana Arts approached Council to assist them in finding office space after the finalisation of the lease of the Fire Station. Council granted free use of a room in the main building of the WPCC as it was viewed that the benefits of co-locating the arts groups was beneficial to both. Currently Orana Arts, whom receive operational funding from the State government is currently occupying a room free of charge and does not have a membership or service agreement in place with Dubbo Regional Council. Discussions have already commenced with Orana Arts to establish their future needs and development of a formal arrangement aligned to a permanent or regular casual hire agreement.

Cultural Centre Casual Hire:

	Year 2018/2019 & current	Proposed January - June 2020
Meeting Rooms - Corporate	N/A	\$30 Minimum 2 hour booking WPCC opening hours only No CEO Sponsorship Funding provided
Meeting Rooms - Community	N/A	\$15 Minimum 2 hour booking WPCC Opening hours only No CEO Sponsorship Funding provided
Auditorium	\$72 per hour \$455 per day \$440 per 1 day and \$300 per additional day for extended hire After hours Auditorium and Foyer \$226	\$75 per hour Minimum 2 hour booking \$450 per day \$300 per additional day hire \$230 No CEO Sponsorship Funding provided

In setting fees and charges for the WPCC Council needs to ensure that an adequate level of user pays is in place as with all Council facilities, but also needs to ensure that the community facilities are being well utilised by the community and achieving desired cultural development and community enhancement.

In considering support for stakeholder groups seeking future funding from Council a number of questions need to be considered in alignment with the Regional Cultural Program and community priorities i.e. what services are the groups seeking support providing, how do they help the community and how can this benefit be measured.

It is proposed that the draft fees and charges identified in this report be placed on Public Exhibition, prior to a further report to the November meeting of Council for Council's consideration.

Regional Cultural Program

As part of the structural change to the Culture and Economy Division a new Cultural Development Team has been formed within the Regional Experiences Branch. This team will help guide how cultural content will be delivered through Council businesses, projects and within the wider community.

The Cultural Development Team will undertake the preparation of the plan using in house expertise in Curation, Collections Management, Education and Local Studies as well as partnering with a diverse cultural community including many successful community arts and culture groups to deliver a Cultural Plan for the region with a 12 month rolling regional delivery program and cultural program for facilities such as the Western Plains Cultural Centre.

Due to Council not having a Strategic Cultural Plan in place for over 5 years, a significant amount of work, community consultation and planning is set to take place over the coming 6 months to develop a strategic document that can help guide a delivery plan with identified actions and outcomes for the region.

Work on the draft Regional Cultural Program has commenced. Stakeholder consultation meetings will take place October to December 2019. A Councillor Workshop will take place on 6 November 2019, where the Manager Regional Experiences will present an overview of this significant project. This will include a timeline to deliver a new Cultural Plan, Cultural Action Plan and draft Cultural Program Budget before May 2020 to ensure it is considered as part of the 2020/2021 Budget.

SUMMARY

As requested by Council this report includes a review of the fees and charges at the WPCC and recommends proposed changes for Public Exhibition. As part of this review, Annual Hire Agreements have also been reviewed, and an equitable standard annual room hire fee for future agreements is proposed.

To ensure a consistent, transparent framework of Fees and Charges for the WPCC this report recommends that subsidies or funding support should be delivered through identified avenues, not through a variety of tailored arrangements or reducing hire fees. This approach will support long-term facility/asset management, but importantly ensure community groups have clear avenues to apply for support or partner with Council to deliver programs and service that enhance cultural amenity across the region.

Council's new Cultural Development Team will be developing a Regional Cultural Program that delivers clear framework to design, implement, monitor and report on agreed activities, partnerships and services to deliver a range of cultural outcomes. In addition to other Council funding programs the Regional Cultural Program will provide opportunity for Council to partner with community groups that deliver identified cultural services. This may include facility hire of venues such as the WPCC.



REPORT: Investments Under Section 625 of the Local Government Act - September 2019

AUTHOR: Director Organisational Performance
REPORT DATE: 1 October 2019
TRIM REFERENCE: ID19/1367

EXECUTIVE SUMMARY

As required by Clause 212 of the Local Government (General) Regulation 2005, set out below are the details of all monies that Council has invested under Section 625 of the Local Government Act as at 30 September 2019.

Investments when placed have been done so in accordance with the Local Government Act, Local Government Regulations and Council's Investment Policy and Strategy. Interest on investments for the month of September 2019 has been accounted for on an accrual basis. This report details investments and annualised returns for the month of September 2019.

POLICY IMPLICATIONS

There are no policy implications arising from this report.

FINANCIAL IMPLICATIONS

Interest earned on investments has been included within Council's 2019/2020 Operational Plan, with total income generated from the Investment Portfolio forecast to be in excess of \$5,100,000.

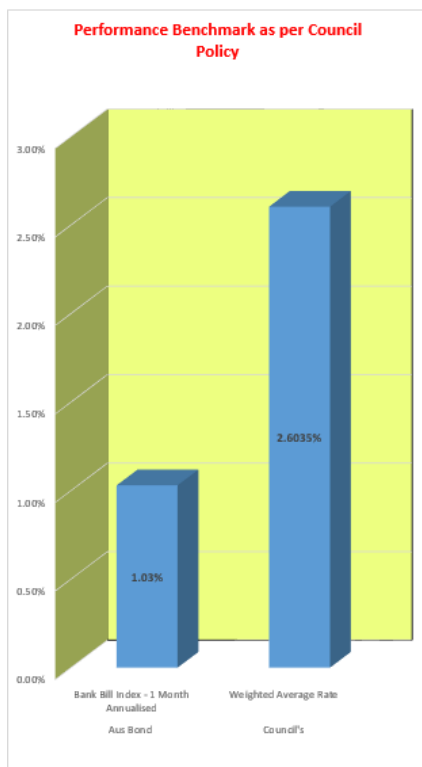
RECOMMENDATION

That the report from the Director Organisational Performance dated 1 October, 2019 be noted.

Craig Giffin
Director Organisational Performance

SEPTEMBER 2019				
	2020 Total	2020 Current	2020 Non-Current	2020 Total
Investments	30/06/2019	Maturity By 30/06/2020	Maturity After 30/06/2020	30/09/2019
Cash & Cash Equivalents				
Cash on Hand and at Bank	\$28,700.00	\$28,700.00	\$0.00	\$28,700.00
Cash-Equivalent Assets (1)				
- Deposits At Call	\$47,102,168.31	\$35,983,166.24	\$0.00	\$35,983,166.24
Total Cash & Cash Equivalents	\$47,130,868.31	\$36,011,866.24	\$0.00	\$36,011,866.24
Investments (Note 6b)				
- Long Term Deposits > 3 Months	\$171,330,281.25	\$54,500,000.00	\$126,500,000.00	\$181,000,000.00
- NCD's and FRN's > 3 Months	\$14,000,599.09	\$500,000.00	\$10,500,599.09	\$11,000,599.09
- CDO's	\$0.00	\$0.00	\$0.00	\$0.00
Total Investments	\$185,330,880.34	\$55,000,000.00	\$137,000,599.09	\$192,000,599.09
TOTAL CASH ASSETS, CASH EQUIVALENTS & INVESTMENTS				
	\$232,461,748.65	\$91,011,866.24	\$137,000,599.09	\$228,012,465.33
(1) Those Investments where time to maturity (from date of purchase) is < 3 months				





Investment % Held as per Council Policy

Institution	\$ Invested	% Invested	% Allowable	\$ Allowable
Cash on Hand and at Bank	\$28,700	0.01%		
Cash-Equivalent Assets				
NAB - Sweep Account	\$35,983,166	15.78%	100.00%	\$228,012,465
Direct Investments				
AMP	\$5,000,000	2.19%	20.00%	\$45,602,493
Bank of Queensland	\$22,500,000	9.87%	10.00%	\$22,801,247
Bendigo & Adelaide Bank	\$17,500,000	7.68%	10.00%	\$22,801,247
CBA	\$9,000,000	3.95%	30.00%	\$68,403,740
Macquarie Credit Union	\$1,000,000	0.44%	1.00%	\$2,280,125
NAB	\$51,000,000	22.37%	30.00%	\$68,403,740
St George	\$32,000,000	14.03%	30.00%	\$68,403,740
Suncorp	\$3,000,599	1.32%	20.00%	\$45,602,493
Westpac	\$48,500,000	21.27%	30.00%	\$68,403,740
TOTAL DIRECT INVESTMENTS	\$189,500,599	83.11%		
Grandfathered Investments				
Newcastle Permanent Building Society	\$2,500,000	1.10%		Rated BBB
TOTAL GRANDFATHERED INVESTMENTS	\$2,500,000	1.10%		
TOTAL CASH ASSETS, CASH EQUIVALENTS & INVESTMENTS	\$228,012,465	100.00%		

SUMMARY

Council outperformed the 11am Official Cash Rate market benchmark for 1 month annualised return of 1.00%, with a return of 1.40% for its At Call investments for the month of September 2019. Council also outperformed the 1 month annualised Bloomberg AusBond Bank Bill Index of 1.03% for the month, with an average annualised return of 2.60% for its overall portfolio return, including an average on Term Deposits and Floating Rate Notes of 2.84%.