



AUDIT, RISK AND IMPROVEMENT COMMITTEE MEETING

7 June 2023



COMMUNITY STRATEGIC PLAN 2018-2028

ONE – CENTRAL COAST IS THE COMMUNITY STRATEGIC PLAN (CSP) FOR THE CENTRAL COAST LOCAL GOVERNMENT AREA

ONE – CENTRAL COAST DEFINES THE COMMUNITY'S VISION AND IS OUR ROADMAP FOR THE FUTURE

ONE – CENTRAL COAST BRINGS TOGETHER EXTENSIVE COMMUNITY FEEDBACK TO SET KEY DIRECTIONS AND PRIORITIES

One - Central Coast will shape and inform Council's business activities, future plans, services and expenditure. Where actions are the responsibility of other organisations, sectors and groups to deliver, Council will work with key partners to advocate on behalf of our community.

Ultimately, every one of us who live on the Central Coast has an opportunity and responsibility to create a sustainable future from which we can all benefit. Working together we can make a difference.

RESPONSIBLE

WE'RE A RESPONSIBLE COUNCIL AND COMMUNITY, COMMITTED TO BUILDING STRONG RELATIONSHIPS AND DELIVERING A GREAT CUSTOMER EXPERIENCE IN ALL OUR INTERACTIONS.

We value transparent and meaningful communication and use community feedback to drive strategic decision making and expenditure, particularly around the delivery of essential infrastructure projects that increase the safety, liveability and sustainability of our region. We're taking a strategic approach to ensure our planning and development processes are sustainable and accessible and are designed to preserve the unique character of the coast.

 **Good governance and great partnerships**

G2 Engage and communicate openly and honestly with the community to build a relationship based on trust, transparency, respect and use community participation and feedback to inform decision making

There are 5 themes, 12 focus areas and 48 objectives

COMMUNITY STRATEGIC PLAN 2018-2028 FRAMEWORK

All council reports contained within the Business Paper are now aligned to the Community Strategic Plan. Each report will contain a cross reference to a Theme, Focus Area and Objective within the framework of the Plan.

The infographic details the following structure:

- THEME: BELONGING**
 - Focus Area: OUR COMMUNITY (Objectives: G1, G2, G3, G4)
 - Focus Area: COMMUNITY GOVERNANCE AND LOCAL GOVERNMENT (Objectives: G5, G6)
- THEME: SMART**
 - Focus Area: A GROWING AND COMPETITIVE REGION (Objectives: C1, C2, C3, C4)
 - Focus Area: A PLACE OF OPPORTUNITY FOR PEOPLE (Objectives: O1, O2, O3, O4)
- THEME: GREEN**
 - Focus Area: ENVIRONMENTAL WELL-BEING FOR THE FUTURE (Objectives: E1, E2, E3, E4)
 - Focus Area: INCREASED RAIN WATER RESILIENCE (Objectives: R1, R2)
- THEME: RESPONSIBLE**
 - Focus Area: GOOD GOVERNANCE AND GREAT PARTNERSHIPS (Objectives: G1, G2, G3, G4)
 - Focus Area: BELONGING THROUGH INFRASTRUCTURE (Objectives: I1, I2, I3, I4)
 - Focus Area: SAFETY AND WELLBEING & DEVELOPMENT (Objectives: D1, D2, D3, D4)
- THEME: LIVEABLE**
 - Focus Area: RELIABLE PUBLIC TRANSPORT AND CONNECTIVITY (Objectives: T1, T2, T3, T4)
 - Focus Area: RUST AND RUSTLE (Objectives: L1, L2, L3, L4)
 - Focus Area: HEALTHY LIFESTYLES (Objectives: H1, H2, H3, H4)



Meeting Notice

**The Audit, Risk and Improvement Committee Meeting
of Central Coast Council
will be held in the Committee Room,
2 Hely Street, Wyong and Remotely – Online,
on Wednesday 7 June 2023 at 2.00pm,
for the transaction of the business listed below:**

Note: It was resolved at the 7 June 2023 meeting (please refer to the minutes) that items 2.3, 2.4, 2.5, 2.7, 2.8, 2.9, 2.10, 2.11 and 2.15 and were not to be publicly released in accordance with the ARIC Charter. Whilst they are listed in the table of contents, the reports have been removed from the Business Paper.

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ELT member in attendance: Boris Bolgoff, Director Infrastructure Services, addressing item 2.8
Infrastructure Services Risk Update

Carl Millington
Chairperson

1.1 ACKNOWLEDGEMENT OF COUNTRY, APOLOGIES AND WELCOME

ARIC Chairperson

*We acknowledge the Traditional Custodians of the land on which we live, work and play.
We pay our respects to Elders, past, present and emerging and recognise their continued
connection to these lands and waterways.
We acknowledge our shared responsibility to care for and protect our place and people.*

Item No: 1.2
Title: Disclosures of Interest
Department: Corporate Services



7 June 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2021/00030 - D15647350

Recommendation

- 1 *That the Committee note the standing declarations of current Committee members outlined in the table below.*
- 2 *That the Committee now disclose any conflicts of interest in matters under consideration by the Committee at this meeting.*
- 3 *That the Committee make a recommendation that this report be made publicly available as the nature or content of the report do not fall within any listed exceptions pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.*

Report Purpose

Chapter 14 of the *Local Government Act 1993* ("LG Act") regulates the way in which the Councillors and relevant staff of Council conduct themselves to ensure that there is no conflict between their private interests and their public functions.

Section 451 of the LG Act states in part that:

- (1) *A councillor or a member of a council committee who has a pecuniary interest in any matter with which the council is concerned and who is present at a meeting of the council or committee at which the matter is being considered must disclose the nature of the interest to the meeting as soon as practicable.*
- (2) *The councillor or member must not be present at, or in sight of, the meeting of the council or committee:*
 - (a) *at any time during which the matter is being considered or discussed by the council or committee, or*
 - (b) *at any time during which the council or committee is voting on any question in relation to the matter.*
- (3) *For the removal of doubt, a councillor or a member of a council committee is not prevented by this section from being present at and taking part in a meeting at which a matter is being considered, or from voting on the matter, merely because the Councillor or member has an interest in the matter of a kind referred to in section 448.*

1.2 Disclosures of Interest (contd)

Further, the [Code of Conduct](#) adopted by Council applies to all Councillors and Staff. The Code relevantly provides that if a Councillor or Staff member has a non-pecuniary conflict of interest, the nature of the conflict must be disclosed as well as providing for a number of ways in which a non-pecuniary conflict of interests might be managed.

Committee Members standing declarations

ARIC Member	Meeting Date	Disclosure of Interest
Carl Millington	13 July 2021 (noted outside of meeting) and 7 December 2022	Less than significant non-pecuniary interest as an Independent member on Randwick City Council and Penrith City Council and Woollahra Council. Audit, Risk and Improvement Committee.
Arthur Butler	24 June 2021	Less than significant non-pecuniary interest as a member of the Audit, Risk and Improvement Committee for the Hunter and Central Coast Development Corporation.
Peter McLean	14 September 2022	Less than significant non-pecuniary interest as Chair, Audit, Risk and Improvement Committee, Shoalhaven City Council and Goldenfields Water County Council, Independent member of the Audit, Risk and Improvement Committee at Federation Council and is a current Councillor for Camden Council.

Attachments

Nil



Item No: 1.3
Title: Confirmation of Minutes of Previous Meeting
Department: Corporate Services

7 June 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2021/00030 - D15647352
Author: Chantelle Ahio, Civic Support Officer

Summary

The purpose of this report is to confirm the minutes of the previous Audit, Risk and Improvement Committee meeting held on the 8 March 2023.

Recommendation

- 1 *That the Committee confirm the minutes of the previous Meeting held on 8 March 2023.*
- 2 *That the Committee make a recommendation that this report and the supporting papers to this report be made publicly available as the nature or content of the report do not fall within any listed exceptions, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.*

Background

The minutes from 8 March 2023 were circulated to all Audit, Risk and Improvement Committee members by email on 23 March 2023 and were reported to the 26 April 2023 Ordinary Council Meeting.

Council's *Audit Risk and Improvement Committee Charter* states that all supporting papers to the meeting agendas will be released to the public on Council's website, unless such release would be contrary to the public interest. It is considered that the nature or content of this report and attachments do not fall within any of the exceptions listed under Clause 78 of the Charter and release to the public be approved.

Attachments

1  MINUTES - Audit, Risk and Improvement Committee - 8 March 2023 D15576436



Central Coast Council
 Audit, Risk and Improvement Committee
 Meeting

Held in the Committee Room
 2 Hely Street, Wyong and Online via Microsoft Teams

8 March 2023

MINUTES

Present

Carl Millington (Chairperson)	Independent member
Arthur Butler	Independent member
Peter McLean	Independent member
Rik Hart	Administrator

In Attendance

David Farmer	Chief Executive Officer
Marissa Racomelara	Director Corporate Services
Dr Alice Howe	Director Environment and Planning
Emma Galea	Chief Financial Officer
Edward Hock	Unit Manager Governance, Risk and Legal
Krystie Bryant	Unit Manager, People and Culture
Sharon McLaren	Section Manager Corporate Planning and Reporting
Taylor Marks	Senior Advisor Policy and Projects
Rachel Gibson	Team Leader Civic Support
Chantelle Ahio	Civic Support Officer
Caroline Karakatsanis	Director, Financial Audit, Audit Office of NSW
Rochele Antolin	Audit Leader, Financial Audit, Audit Office of NSW
Penelope Corkill	Director Risk and Assurance, Centium, Internal Audit Partner

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd**PROCEDURAL ITEMS****1.1 Acknowledgement of Country, apologies and welcome 2:03pm**

The Chairperson, Carl Millington, opened the meeting, welcomed attendees and completed an Acknowledgement of Country.

It was noted that the meeting was being recorded for minute taking purposes. By attending the meeting, speakers consented to an audio record of the meeting. Recording of the proceedings of this Committee meeting are not permitted without prior approval of the Council. The meeting recording will be deleted once the meeting minutes are finalised.

Apologies received:

Jamie Loader – Director Water and Sewer
 Boris Bolgoff – Director Infrastructure Services
 Mel Smith – Director Community & Recreation Services
 Lilly Mojsin – Senior Internal Ombudsman
 Jade Maskiewicz – Assistant Internal Ombudsman

1.2 Disclosures of Interest

The Committee Members made the following additional disclosures:

Carl Millington – is an independent member of the Audit, Risk and Improvement Committee for Woollahra Council.

Resolution

ARIC1/23 That the Committee note the standing declarations of current Committee members outlined in the table below.

ARIC2/23 That the Committee now disclose any conflicts of interest in matters under consideration by the Committee at this meeting.

ARIC3/23 That the Committee make a recommendation that this report be made publicly available as the nature or content of the report do not fall within any listed exceptions pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd

1.3 Confirmation of Minutes of Previous Meeting

The Chair accepted the minutes.

Resolution

ARIC4/23 *That the Committee confirm the minutes of the previous Meeting held on 7 December 2022*

ARIC5/23 *That the Committee make a recommendation that this report and the supporting papers to this report be made publicly available as the nature or content of the report do not fall within any listed exceptions, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.*

1.4 Outstanding Action Items

The Chair clarified that Alice Howe attended the meeting as a member of the ELT per the previous action item.

Action – To have the agenda clearly state the member of ELT and the item they will address at each meeting going forward.

Resolution

ARIC6/23 *That the Committee note the report on Outstanding Action Items.*

ARIC7/23 *That the Committee make a recommendation that this report be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.*

1.5 Council's current status

2:05pm

The CEO, David Farmer, provided the following verbal update:

- Increased depreciation has an impact on this year's budget. Council is currently tracking well, seeing an increase in cost of replacement and renewal of infrastructure assets.
- Council is starting to look at effectiveness, service reviews and utilising consultants to look at plant and fleet service standards and effectiveness on our current systems.
- Draft Policy Framework – adopt that policy framework soon. Focusing on customer service Metrics, CX and CM working on improving our service standards in this space.
- Council is reviewing staff levels in Development Applications due to the delay in DA

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd

timelines, the delay is due to a surge in development applications and difficulty in attracting and retaining assessment staff.

- Council has seen an increase in resources both within council and NSW Government to repair road networks and how Council can deliver a cost effective plan due to supply and demand. Managing the expectations of the community standards and timelines will be a challenge.

The following information was provided in response to questions from the committee:

- The NSW Government is aware of road repairs and timeframes and what is needed moving forward for the longevity of the roads and are providing funding for further maintenance.
- Council to adopt Policy Framework before the next ARIC meeting and updates will be provided in due course to the committee.

REPORTS

2.1 External Audit Report 2:25pm

The Director, Financial Audit, NSW Audit Office, Caroline Karakatsanis provided an update to the Committee on the Financial Statement audit:

The Chair confirmed that the report was taken as read by the committee

- Still working through final financial management letter from December 7 high points, 3 closed, 2 high risk issues remain, one of those being fair value.
- Recommendation to Council that annual review of assets to be done earlier in the year to avoid end of year rush, Council to continue to work on quality and timeliness of financial reporting.
- In closing of reporting the key issues were reconciling the 2 registers.

In response to questions from the Committee, the Director, Financial Audit, NSW Audit Office, Caroline Karakatsanis provided the following information:

- Issues come from not reconciling the technical register to the fixed asset register in 2021. Now that asset have been reconciled, it is critical for Council to keep them aligned in one source for all asset classes. Also timing of reconciliation to be done earlier so feedback can be provided along the way.
- There is currently no strict revaluation schedule, the schedule will start upon engagement of external valuer.
- Caroline will include the Chair in her response to the final management letter before

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd

June this year.

- The Annual engagement letter will be done after the final management letter and then the planning process will kick off for FY23.
- Caroline confirmed there have been changes to the Audit team, however Caroline will continue to have Central Coast Council in her portfolio.

The Committee added that the biggest issue Council faces is being adequately resources to get things done including infrastructure to road and pressure on long term budget due to inflation and cost of living. The Committee would also like Council to focus on an Audit tracker.

2.2 General Finance Update 2:57pm

The Chair confirmed that the report was taken as read by committee.

The Chief Financial Officer spoke to the report and provided the following information:

- Council will be forecasting a surplus for end of year after Quarter 2, Quarter 3 will show some depreciation.

In response to questions from the Committee, the following information was provided by Central Coast Council staff.

- Upskilling and working together for budgeting will provide controls for good financial management
- Council will not go back into deficit, current savings are on track to be able to pull back as of March 2023.
- Further asset sales are not being ruled out at this stage.
- Council is self-insured for WHS, therefore Council self-funds claims. Other insurances are part of a pool of other local government agencies. A detailed look into premium increases will be carried out by Council.

Resolution

ARIC8/23 That the Committee note the report on General Finance Update.

ARIC9/23 That the Committee recommend that this report and the supporting papers to this report be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd

2.3 Presentation of 2021-2022 Financial Reports and related Auditor's Reports for Central Coast Council and Central Coast Council Water Supply Authority

3:15pm

The Chair confirmed that the report was taken as read.

The Director, Financial Audit, NSW Audit Office, Caroline Karakatsanis Noted that it is good to have the asset valuation come to ARIC for input.

The Committee noted that they would like to see the following included in the reports:

- Would like to see 2 reports included and what has been done versus what needs to be done as a report in the agenda.
- The Committee would also like to see the assumptions in the report and the timings and dates of ARIC meetings.

Action: Edward Hock – Unit Manager Governance Risk and Legal to review the ARIC meeting dates and timings to align with availability of financial reports.

Resolution

ARIC10/23 That ARIC note that the 2021-2022 Central Coast Council audited financial reports including the auditor's reports have been presented to the Council and subsequently lodged with the Office of Local Government.

ARIC11/23 That ARIC note the audited financial reports including the auditor's reports have been presented to the Council.

2.4 Enterprise Risk Management Report - February 2023 3:25pm

The Unit Manager Governance Risk and Legal spoke to the report.

In response to questions from the Committee, Edward Hock Unit Manager Governance Risk and Legal provided the following information:

- Edward Hock to look at ways to strengthen the current report to include residual risks to make it more clear.
- ELT determines the Risk Appetite of Council, there are different levels of risk, it has previously been reviewed twice but will be formalised as an annual review.

Resolution

ARIC12/23 That the Committee note the report on Enterprise Risk Management Report – March 2023.

ARIC13/23 That the Committee recommend that this report is not made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter as it

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd

contains matters affecting the security of Council, Council Officials and Council property.

2.5 Enterprise Risk Management function review 3:32pm

The Unit Manager Governance Risk and Legal provided a verbal update.

- Function review to include objective for risk ratings and to pull out high rated risks within and without risk appetite.

The Chair provided suggestions to risk model and the 3 lines and thinks it will be beneficial to add a positive to the risk.

Council staff provided the following information in regards to questions from the Committee.

- Moving forward Council is focusing on integrating areas, business improvement strategies and engagement for ELT to work cohesively, integrating "One Way" system.
- Council's journey of risk management is doing quite well, the next piece is analysis, currently there is nothing going into action and strategy and that will be the next piece for Council. Work has commenced and work has been done and ELT are in discussion.
- Intend to bring paper back to June meeting and clarify what risk function internally will be.

2.6 Internal Audit Final Reports 3:48pm

Penelope Corkill Director Risk and Assurance, Centium, Internal Audit Partner spoke to the report.

- Draft Compliance Management report currently sitting with Edward Hock for the final management response.
- Privacy Management audit underway, which should come back in June.

The Committee noted the following in regards to the report:

- The overdue items tend to get lost in report, it would be useful to identify these going forward.
- Congratulations to Management and staff on this report and the progress it has made.

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd

Resolution

ARIC14/23 *That the Committee note the report by Centium Insurer Claims Management Audit.*

ARIC15/23 *That the Committee recommend that this report and the supporting papers to this report not be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter as, on balance, it would not be in the public interest to release this information to the public on the basis of ensuring the efficacy of investigation and auditing functions, some of which are raised in these reports.*

2.7 Agreed Management Actions Tracker 3:57pm

The Chair confirmed that report was taken as read.

The Director of Corporate Services provided the following information:

- Audit has been finalised and overdue items should be closed off, currently there are no items outstanding.
- Manager in Plant and Fleet working through national vehicle accreditation and audit matters.

Resolution

ARIC16/23 *That the Committee note the report on Agreed Management Action Tracker.*

ARIC17/23 *That the Committee recommend that this report and the supporting papers to this report not be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter as, on balance, it would not be in the public interest to release this information to the public on the basis of ensuring the efficacy of investigation and auditing functions, some of which are raised in these reports.*

2.8 Governance Lighthouse Report as at 31 December 2022 3:59pm

The Chair confirmed that the Report was taken as read.

The Unit Manager Governance Risk and Legal provided the following update.

- There is a change to basic comment, qualitative comment changes to a prompt for people to be able to analyze and have the data be more meaningful.

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd

Action - The report to be updated to include further qualitative comment "what are you going to do about it?"

Resolution

ARIC18/23 That the Committee note the Governance Lighthouse report as at 31 December 2022.

ARIC19/23 That the Committee recommend that this report and the supporting papers to this report be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.

2.9 Council's Insurance Arrangements (34/2022) 4:02pm

The Unit Manager Governance Risk and Legal provided a verbal update:

- Renewal questionnaires have been distributed to Unit Managers late last week.

In regards to question from the Committee, Council staff provided the following information.

- Insurance market consistent with premiums from last year but continues to harden, premiums and excesses are due to go up again.
- Cyber insurance not particularly effective as a corrective control, so preventative control development is a current focus in I&T.

The Director of Corporate Services added:

- Currently reviewing cyber controls at the moment, number of areas Council can work on and looking at things like phishing. Council results are really good and better than most Councils. New arrangement working collaboratively with other Councils in regards to redundancy programs?

2.10 Report from the Office of the Internal Ombudsman 4:09pm

Presenter unable to attend, report taken as read.

The Unit Manager Governance Risk and Legal provided the following update:

- Update to structure and reporting lines, Council looking to create a new role of Investigations and Disclosures Coordinator, this will provide transparency and accountability to investigations being conducted.

In regards to questions from the Committee The Unit Manager Governance Risk and Legal provided the following information:

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd

- The projected role will be refreshed every 3 years.

Resolution

ARIC20/23 *That the Committee note the report on Report from the Office of the Internal Ombudsman.*

ARIC21/23 *That the Committee make a recommendation that this report not be made publicly available, pursuant to Clause 78(a) of the Audit, Risk and Improvement Committee Charter, as it contains personnel matters concerning particular individuals.*

2.11 Service Reviews**4:13pm**

Taylor Marks and Sharon McLaren attended for Item 2.11 only.

Alice Howe Director of Environment and Planning noted significant progress has been made collaboratively for this project.

Taylor Marks Senior Advisor Policy and Projects and Sharon McLaren Section Manager Corporate Planning and Reporting spoke to the presentation:

- Current draft framework, Confidential Council is compliant, worked collaboratively and consulted with other Council including Northern Beaches Council and Blacktown Council.

In regards to questions from the Committee, Council staff provided the following information:

- 4 year terms will be ahead of the Council term.
- Service Review at this stage will not be publicly available.

The Committee provided the following information to Council:

- Currently likes the selection process framework, but recommend initial reviews be selected to verify the framework., Council to consider having it regularly reported to ARIC Committee to provide extra level of assurance and so the Committee can support the process.

Resolution

ARIC22/23 *That the Committee note the report on the recommended approach to service reviews and the draft Service Review Framework contained in Attachment 1.*

ARIC23/23 *That the Committee recommend that this report and the supporting papers to this report be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.*

Minutes of the Audit, Risk and Improvement Committee Meeting 8 March 2023 contd

2.12 Work, Health and Safety Report 4:45pm

The Chair confirmed that the report was taken as read by the committee.

Krystie Bryant Unit Manager People & Culture attended for Item 2.11 & 2.12 only and spoke to the report:

In regards to questions from the Committee Krystie Bryant Unit Manager People & Culture provided the following information:

- There is currently only one outstanding improvement notice.
- Council conduct 3 Staff Pulse surveys per year, Council is seeing a trend around wellbeing, in January Council implemented a new resource with Psychological Wellbeing.
- Council's EAP usage is on par with general usage, data collected shows that it is more personal issues.
- Report to include effectiveness around keeping fit as you get older and what strategies work moving forward.

The Committee added the following notes and recommendations:

- Would like to see more of a graph of near misses and if there is a trend happening and what is being done.
- Engagement of Exercise Physiologist with ageing workforce to ensure a preventative approach.
- Implement a chart from previous Pulse surveys to do a comparison.

Resolution

ARIC24/23 That the Committee note the report on Work Health and Safety.

ARIC25/23 That the Committee recommend that this report and the supporting papers to this report not be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter as they contain information that is confidential and unsuitable to be published.

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CONFIDENTIAL ITEMS

3.1 Update on Legal Matters 5:00pm

Edward Hock Unit Manager Governance Risk and Legal provided the following update:

- Looking to strengthen internal processes to DA Application to ensure community mindedness.

In regards to questions from the committee Edward Hock Unit Manager Governance Risk and Legal provided the following information:

- Governance department is currently adequately resourced, there are 2 current vacancies for Principal Solicitors which will be going out for recruitment shortly.
- Current concern is the lingering court case with the Land and Environment Court.

Recommendation

ARIC26/23 That the Committee note the report.

ARIC27/23 That the Committee recommend that this report and the supporting papers to this report not be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter as they contain information that would, if disclosed, prejudice the maintenance of law; and advice concerning litigation, or advice that would otherwise be privileged from production in legal proceedings on the grounds of legal professional privilege.

The Meeting closed at 5:04pm.

Next Meeting 7 June 2023, 2pm
Committee Room, Wyong
and via Microsoft Teams



Item No: 1.4
Title: Outstanding Action Items
Department: Corporate Services

7 June 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2021/00030 - D15647413
Author: Rachel Callachor, Meeting Support Officer
Manager: Rachel Gibson, Team Leader, Civic Support
Edward Hock, Unit Manager Governance, Risk and Legal
Executive: Marissa Racomelara, Director Corporate Services

Recommendation

- 1 *That the Committee note the report on Outstanding Action Items.*
- 2 *That the Committee make a recommendation that this report be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.*

The information provided in this report is current as at 2/05/2023.

Summary

A review of the Outstanding Action Items from previous meetings.

Green = completed items.
Blue = on agenda for upcoming meeting
White = still pending (not overdue); and
Red = overdue

In summary there are:

4 Actions

- 3 Actions are ongoing
- 1 Actions have been completed
- 0 Actions are not yet completed and are not overdue
- 0 Actions are not yet completed and overdue

1.4

Outstanding Action Items (contd)

Item	Meeting Date	Action	Responsible Officer	Status
107/2021(ARIC)	14/09/2021	The Committee requested that in regard to Issue 2 – Framework and documentation outlining the Council’s understanding of restrictions, that the policy document and tracking spreadsheet be presented to the next ARIC meeting after they are available.	Chief Financial Officer	ONGOING The policy document and tracking spreadsheet be presented to the next ARIC meeting after they are available. 7 December 2022 meeting - Changed to a standing item for Finance.
N/A	8/06/2022 and 08/03/2023	Work, Health and Safety report to be provided to each quarterly ARIC meeting. The Committee added the following notes and recommendations: <ul style="list-style-type: none"> • Would like to see more of a graph of near misses and if there is a trend happening and what is being done. • Engagement of Exercise Physiologist with ageing workforce to ensure a preventative approach. • Implement a chart from previous Pulse surveys to do a comparison. 	Unit Manager People and Culture	ONGOING Noted for future meetings and included on agenda for 7 June 2023 meeting.
	8/03/2023	Unit Manager Governance Risk and Legal to review the ARIC meeting dates and timings to align with	Unit Manager Governance Risk and Legal	COMPLETED Based on feedback from

Item	Meeting Date	Action	Responsible Officer	Status
		availability of financial reports.		Committee members.
ARIC22/23	08/03/2023	<p>Service Reviews</p> <p>The Committee provided the following information to Council:</p> <ul style="list-style-type: none"> • Currently likes the selection process framework, but recommend initial reviews be selected to verify the framework. <p>Council to consider having it regularly reported to ARIC Committee to provide extra level of assurance and so the Committee can support the process.</p>	Unit Manager Strategic Planning	<p>ONGOING</p> <p>Noted for future meetings and included on agenda for 7 June 2023 meeting.</p>

Attachments

Nil

1.5 COUNCIL'S CURRENT STATUS - VERBAL REPORT

Chief Executive Officer

2.1 EXTERNAL AUDIT REPORT - VERBAL REPORT

Audit Office NSW



Item No: 2.2
Title: General Finance Update
Department: Corporate Services

7 June 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2021/00030 - D15650016
Author: Leslie Chan, Regulatory Reporting Senior Accountant
Manager: Emma Galea, Chief Financial Officer
Executive: Marissa Racomelara, Director Corporate Services

Recommendation























- 1 *That the Committee note the report on General Finance Update.*
- 2 *That the Committee recommend that this report and the supporting papers to this report be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.*

The information provided in this report is current as at 30/04/2023.

Summary

This report presents the summary position of Council's Financial performance and position for the financial year-to-date 30 April 2023.

Attachments

1	 	Monthly Finance Report April 2023 - Council Report	D15692879
2	 	Financial Performance - Monthly Finance Report April 2023	D15671755
3	 	Consolidated and By Fund April 2023 Monthly Financial Report	D15671756
4	 	2022-23 Quarter 3 Review - Council Report	D15654540
5	 	2022-23 Q3 Business Report	D15669929
6	 	Investment Report for April 2023 - Council Report	D15654211
7	 	Summary of Investments as at 30 April 2023	D15666860
8	 	Summary of Restrictions as at 30 April 2023	D15667901
9	 	Investment Report Graphs and Table for April 2023	D15666861
10	 	Trading Limits Report as at 30 April 2023	D15666865
11	 	Portfolio valuation Report as at 30 April 2023	D15666868

Item No: 2.1
Title: Monthly Finance Report April 2023
Department: Corporate Services



23 May 2023 Ordinary Council Meeting

Reference: F2020/03205 - D15655688
 Author: Leslie Chan, Regulatory Reporting Senior Accountant
 Michelle Best, Financial Controller
 Manager: Emma Galea, Chief Financial Officer
 Executive: Marissa Racomelara, Director Corporate Services

Recommendation

That Council receive the report Monthly Financial Reports – April 2023.

Report purpose

To present to Council the monthly financial reports for April 2023.

Executive Summary

This report presents the April 2023 monthly financial reports for Central Coast Council.

Background

The monthly financial reports have been prepared in accordance with the requirements of the *Local Government Act 1993* ("**LG Act**"), the *Local Government (General) Regulation 2005* ("**LG Reg**"), and the relevant accounting and reporting requirements of the Office of Local Government prescribed Code of Accounting Practice and Financial Reporting and Australian Accounting Standards.

Report

The reports disclose the year-to-date financial results in Operating Statement format, by Fund.

The Local Government Code of Accounting Practice and Financial Reporting (Guidelines) require Council to recognise rates income at the beginning of the financial year when levied. However, for internal reporting purposes Council recognises rates revenue on a continual basis throughout the financial year thereby aligning revenue with Council's expenditure for the delivery of services to the community.

2.1 Monthly Finance Report April 2023 (contd)

Consultation

In the preparation and finalisation of the monthly reports for April 2023, all business areas of Council contributed to the information contained within the financial reports.

Financial Considerations

At its meeting held 19 October 2020, Council resolved the following:

- 1108/20 *That any motions put before Council for the remainder of this term of Council that have financial implications require the Chief Executive Officer to provide a report on how those additional costs will be met.*

The following statement is provided in response to this resolution of Council.

Financial Strategy Ratios

This Report is prepared in conjunction with Council's Financial Strategy, adopted by Council on 23 August 2022 and reports the following financial performance ratios:

- **Operating Performance Ratio** - measures Council's achievement of containing operating expenditure within operating revenue and is set between 1% and 8%.
- **Unrestricted Current Ratio** - identifies whether there are sufficient funds available to meet short term obligations and is set at the industry benchmark of 1.5.
- **Unrestricted Cash Position** - funds available to cover operational needs and unexpected or emergency costs within each fund. Council will aim to maintain unrestricted cash in each fund and set a target band of between 3% and 10% for each fund. This will monitor the targeted use of unrestricted funds on community services and infrastructure.
- **Loan Principal Payments** - the operating result (excluding capital grants and contributions) for each fund for the year plus if necessary, pre-existing unrestricted cash reserves in each fund needs to at least cover the net loan principal repayments of that fund for that same year. (see Note below the Table)
- **Capital Program Funding** - Council's intent is to provide at least sufficient funds from operations for the capital budget to replace assets as they fall due. The depreciation target is currently used as a proxy for the long-term annual funding requirement to replace Council's assets at their gross replacement value. Council will aim to achieve the industry benchmark of 100% in each fund.

2.1 Monthly Finance Report April 2023 (contd)

A summary of performance against the financial strategy ratios is below. For further information on each ratio including the formula, refer to the April 2023 monthly financial report attachment.

Financial Performance Ratio	Fund	Benchmark Ratio	Actual Ratio as at April 2023	Commentary (if applicable)
Operating Performance Ratio	Consolidated	1% - 8%	6.6%	
Unrestricted Current Ratio	Consolidated	1.5x	1.4x	This is due to the \$100M emergency loan being transferred from non-current liability to current liability as it is due to be repaid in December 2023. This is a recognised timing issue that if not applied would keep Council's unrestricted current ratio above the 1.5 benchmark.
Unrestricted Cash Position	Consolidated	3 – 10%	28.9%	
	General & Drainage		12.2%	
	Water		2.1%	Council is currently holding excess funds in all but the Water Fund to expend on community services and infrastructure.
	Sewer		140.1%	
	Domestic Waste		10.0%	
Capital Program Funding	Consolidated	100%	114%	
	General & Drainage		125%	
	Water		55%	Due to recent revaluation and indexation of the water fund asset base, the depreciation budget has exceeded the Capex budget, which was initially set by IPART.
	Sewer		138%	

Note: The Principal Loan Repayment ratio has been removed from the Table above pending review. It is proposed to align ratios within the Financial Strategy to the mandatory ratios reported in the Annual Financial Statements.

2.1 Monthly Finance Report April 2023 (contd)

Operating Statement

The attached financial reports record actual revenue and expenditure, tracking against the Q2 adjusted budget and for the year-to-date reporting period to 30 April 2023.

For the month of April 2023, Council is reporting an operating result surplus of \$6.0M, before capital income, which was favourable to budget by \$1.1M and a net operating surplus including capital income of \$14.7M which was favourable to budget by \$6.0M.

April 2023 year-to-date, Council is reporting an operating result surplus of \$33.3M, before capital income, which was favourable to budget by \$6.1M and a net operating surplus including capital income of \$80.5M which was unfavourable to budget by \$0.8M.

Consolidated Operating Statement											
April 2023											
	CURRENT MONTH			YEAR TO DATE				FULL YEAR			
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income											
Rates and Annual Charges	35,902	36,035	(134)	326,869	327,330	(461)	306,559	365,740	390,335	150	390,485
User Charges and Fees	13,231	13,458	(224)	134,650	130,454	4,197	115,465	140,237	145,542	11,478	159,769
Other Revenue	1,463	876	577	16,461	9,281	7,200	9,437	12,856	9,666	2,003	13,273
Interest	2,161	418	1,742	18,029	9,999	8,030	4,985	5,470	4,890	6,013	18,438
Grants and Contributions	1,029	1,357	(328)	20,647	22,985	(2,338)	41,448	47,717	34,046	14,463	48,260
Gain on Disposal	467	-	467	2,717	1,819	898	24,942	26,056	5,294	(3,478)	2,557
Other Income	732	577	155	8,000	7,283	715	6,222	7,909	7,917	597	6,000
Internal Revenue	4,939	4,889	50	49,514	49,789	(275)	54,759	68,851	58,441	931	59,381
Total Income attributable to Operations	59,933	57,609	2,325	576,895	568,901	17,994	563,848	674,838	656,131	32,160	701,184
Operating Expenses											
Employee Costs	14,422	14,328	(94)	142,377	147,416	5,039	133,202	162,831	180,750	648	178,783
Borrowing Costs	735	737	2	8,528	8,500	(28)	9,614	12,940	11,421	1,475	12,938
Materials and Services	16,627	19,150	2,522	169,271	180,689	11,418	125,271	174,259	205,479	22,094	221,715
Depreciation and Amortisation	14,889	11,992	(2,897)	144,096	129,536	(23,550)	123,441	169,041	153,781	(526)	177,608
Other Expenses	2,415	2,700	286	35,443	34,631	(812)	29,666	50,717	38,252	2,709	41,287
Loss on Disposal	673	-	(673)	3,650	-	(3,650)	378	4,469	-	200	10,200
Internal Expenses	4,130	3,727	(403)	40,183	39,853	(331)	48,176	60,136	51,691	(184)	51,516
Overheads	(0)	0	0	0	0	0	(0)	(0)	-	0	0
Total Expenses attributable to Operations	53,891	52,633	(1,258)	543,547	531,628	(11,919)	469,745	634,390	646,373	26,417	694,045
Operating Result after Overheads and before Capital Amounts	6,042	4,976	1,067	33,349	27,273	6,075	94,103	40,447	9,758	5,743	7,140
Capital Grants	3,208	2,067	1,138	27,704	34,230	(6,526)	22,091	35,785	55,740	(3,913)	53,002
Capital Contributions	5,477	1,730	3,747	19,477	19,822	(345)	19,245	29,841	29,143	3,049	19,105
Grants and Contributions Capital Received	8,685	3,797	4,886	47,181	54,052	(6,871)	41,436	65,626	75,883	(864)	72,106
Net Operating Result	14,725	8,773	5,952	80,530	81,326	(796)	135,540	106,073	85,640	4,879	79,246

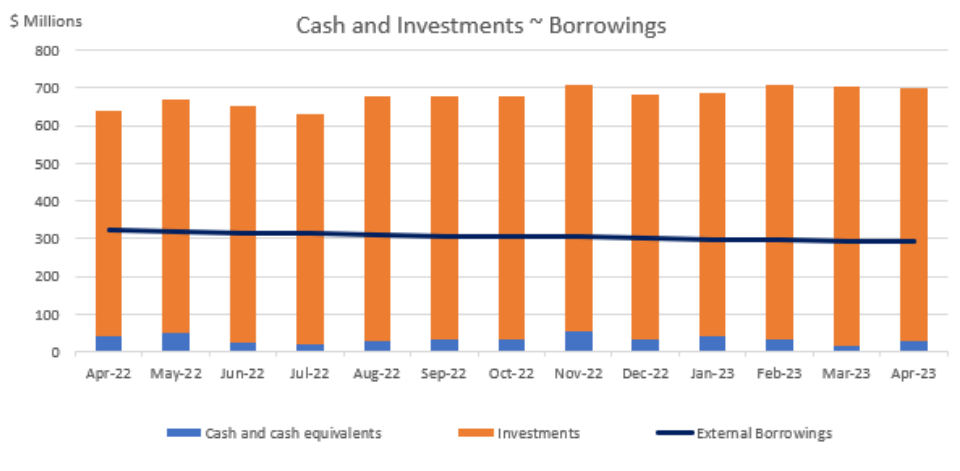
Council has undertaken a review of its Budget as part of the March 2023 Quarterly Budget Review, which is included as a separate report in this business paper. The year-end forecast of an operating surplus (before capital income) of \$7.1M and a net operating surplus of \$79.2M, (including capital income) reflects the budget adjustments included in the March 2023 Quarterly Budget Review.

2.1 Monthly Finance Report April 2023 (contd)

Cash and Investments / External Borrowings / Cash Flows

During April 2023, total cash and investments reduced by \$5.8M from \$706.2M to \$700.4M. External borrowings as of 30 April 2023 were \$293.7M.

During April 2023, principal loan repayments of \$0.3M fell due and were repaid bringing total year-to-date principal loan repayments to \$19.7M which is in line with the lending institutions loan repayments schedules.



CONSOLIDATED	Actual YTD @ 30 Apr 2023 \$'000	Rolling Forecast @30 Apr 2023 \$'000	Variance \$'000	Revised Forecast @ 30 June 2023 \$'000	Original Forecast @ 30 June 2023 \$'000
CASH FLOW MOVEMENTS					
Opening cash & investments @ 1 July 2022	652,137	652,137	-	652,137	652,137
Income receipts (incl Capital grants & contributions)	583,562	611,724	(28,162)	722,686	726,530
Operational payments	(401,134)	(409,644)	8,510	(504,346)	(483,681)
Net operating cash inflow / (outflow)	182,428	202,079	(19,652)	218,341	242,849
Capital projects payments	(119,549)	(133,164)	13,614	(163,263)	(176,509)
Asset sales	5,011	4,229	782	5,011	24,940
Financing receipts	(0)	(0)	-	(0)	80,000
Financing repayments	(19,655)	(19,377)	(278)	(22,675)	(157,485)
Total cash inflow / (outflow)	48,235	53,767	(5,533)	37,414	13,795
Closing cash & investments @ 30 Apr 2023	700,372	705,904	(5,533)	689,551	665,932

2.1 Monthly Finance Report April 2023 (contd)

ACTUAL v FORECAST MONTHLY CASH FLOW GENERAL FUND (incl DRAINAGE FUND)	Actual YTD @ 30 Apr 2023 \$'000	Rolling Forecast @ 30 Apr 2023 \$'000	Variance \$'000	Revised Forecast @ 30 June 2023 \$'000	Original Forecast @ 30 June 2023 \$'000
Opening cash & investments @ 1 July	407,088	407,088	0	407,088	407,088
Income receipts (incl Capital grants & contributions)	349,625	380,084	(30,459)	423,462	447,897
Operational payments	(255,729)	(265,589)	9,860	(312,068)	(303,844)
Net operating cash inflow / (outflow)	93,896	114,494	(20,598)	111,394	144,053
Capital projects payments	(80,225)	(88,308)	8,083	(95,860)	(113,579)
Asset sales	5,011	4,229	782	5,011	24,940
Financing receipts	999	999	0	999	50,000
Financing repayments	(10,224)	(9,946)	(278)	(9,657)	(113,314)
Total cash inflow / (outflow)	9,457	21,468	(12,011)	11,887	(7,900)
Closing cash & investments @ 30 Apr	416,545	428,556	(12,011)	418,976	399,188

Restricted Funds

Fund	Total Funds by Fund					
	General Fund \$'000	Drainage Fund \$'000	Consolidated General Fund \$'000	Water Fund \$'000	Sewer Fund \$'000	Domestic Waste Fund \$'000
External Restricted Funds	204,545	39,299	243,844	13,761	32,674	99,771
Internal Restricted Funds	126,848	20	126,868	908	877	47
Total Restricted Funds	331,393	39,319	370,712	14,669	33,551	99,818
Unrestricted Funds	83,939	- 38,106	45,833	1,757	126,331	7,701
Total Funds by Fund	415,332	1,213	416,545	16,426	159,882	107,519

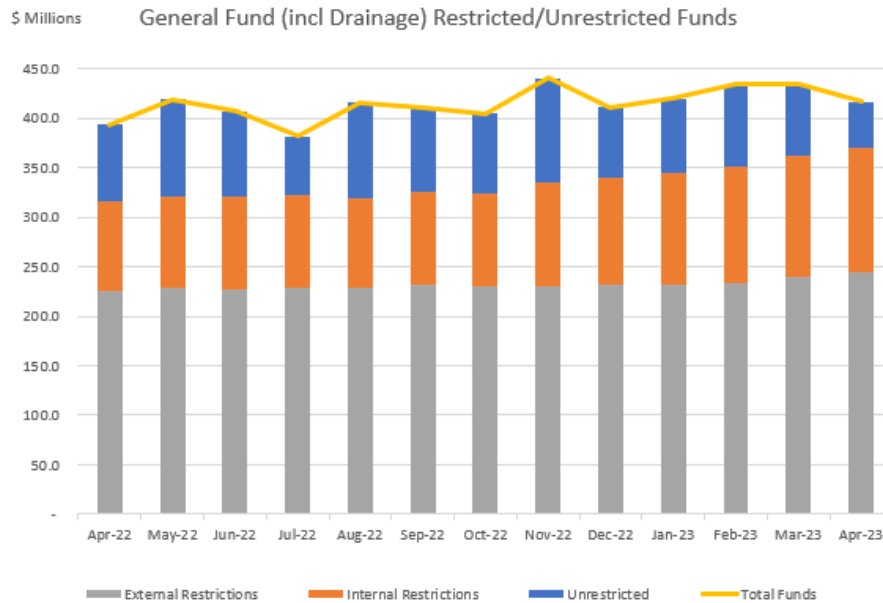
Note: The above table consolidates General Fund and Drainage Fund. From 1 July 2026, Drainage Fund fees and charges will no longer be regulated by IPART and will become part of Council's General Fund.

The General Fund unrestricted balance (inclusive of Council's Drainage Fund) is currently \$45.8M. The graph below highlights Council General Fund unrestricted cash position including the Drainage Fund.

In accordance with the 'Establishment of new Internal Restrictions and Update of Restricted Funds Policy' adopted at the November Council meeting, two new Internal Restrictions were created and during April 2023, \$4.0M was transferred to the Emergency Loan Repayment restricted funds account to cover the \$50M repayment scheduled for December 2023. As at 30 April 2023, the Emergency Loan Repayment restriction has a balance of \$24.0M.

2.1 Monthly Finance Report April 2023 (contd)

The unrestricted funds balances across Council’s five Funds will fluctuate during the year as revenues are received and expenditures occur at different periods throughout the financial year.



Capital Works

Council is reporting year-to-date capital works expenditure to 30 April 2023 of \$120.5M compared to budget of \$137.8M. Council currently has 129 active capex projects.

Summary of Capital Expenditure					
Department	YTD Actuals	YTD Budgets	YTD Variance (\$)	YTD Variance (%)	Full Year Approved Budget
	000's	000's	000's	%	000's
01. Office of the Chief Executive Officer	-	-	-	-	-
02. Community and Recreation Services	10,400	15,530	(5,130)	-33.0%	22,143
03. Infrastructure Services	53,045	61,400	(8,355)	-13.6%	74,218
04. Water and Sewer	44,194	44,042	153	0.3%	62,931
05. Environment and Planning	4,826	8,197	(3,371)	-41.1%	11,505
06. Corporate Services	8,023	8,615	(591)	-6.9%	10,854
Total	120,489	137,783	(17,294)	-12.6%	181,650

2.1 Monthly Finance Report April 2023 (contd)

Link to Community Strategic Plan

Theme 4: Responsible

Goal G: Good governance and great partnerships

R-G2: Engage and communicate openly and honestly with the community to build a relationship based on trust, transparency, respect and use community participation and feedback to inform decision making.

Attachments

1	Financial Performance - Monthly Finance Report April 2023	Provided Under Separate Cover	D15671755
2	00 Consolidated and By Fund April 2023 Monthly Financial Report	Provided Under Separate Cover	D15671756

Financial Performance – Monthly Finance Report April 2023



Central Coast Council
Monthly Finance Report
April 2023

Emma Galea
23 May 2023



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Financial Performance
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Monthly Finance Report April 2023
Date: 23 May 2023
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Financial Performance

Monthly Finance Report April 2023

Executive Summary

The purpose of the monthly Finance Report is to provide the Executive Leadership Team with monthly and consolidated financial information for Central Coast Council to enable effective financial stewardship through the provision of information relevant to operations, capital expenditure funding and cash position.

This Report is prepared in conjunction with Council's Financial Strategy, adopted by Council on 23 August 2022 and reports the following financial performance ratios:

- Operating Performance Ratio
- Unrestricted Current Ratio
- Unrestricted Cash Position
- Loan Principal Payments (See note below the table)
- Capital Program Funding

In addition to the above KPI's, the Report also details the following key areas of Council's finances:

- Year to date operating statement for the consolidated entity, water and sewer funds and general/drainage/waste funds.
- Consolidated entity summary commentary with revenue and expenditure graphs
- Summary of capital expenditure by Directorate and funding source
- Cash and investments and borrowing position
- Year to date cashflow forecast and actual
- Restricted and unrestricted funds position

Financial Performance Ratios

Table 1 shows a summary of the financial performance ratios prepared in conjunction with Council's Financial Strategy. Refer to Appendix 1 for the calculations/formulas for each ratio.

Table 1

Financial Performance Ratio	Fund	Benchmark Ratio	Actual Ratio as at April 2023	Commentary (if applicable)
Operating Performance Ratio	Consolidated	1% - 8%	6.6%	
Unrestricted Current Ratio	Consolidated	1.5x	1.4x	This is due to the \$100M emergency loan being transferred from non-current liability to current liability as it is due to be repaid in December 2023. This is a recognised timing issue that if not applied would keep Council's unrestricted current ratio above the 1.5 benchmark.
Unrestricted Cash Position	Consolidated	3 – 10%	28.9%	Council is currently holding excess funds in all but the Water Fund to expend on community services and infrastructure.
	General & Drainage		12.2%	
	Water		2.1%	
	Sewer Domestic Waste		140.1% 10.0%	
Capital Program Funding	Consolidated	100%	114%	Due to recent revaluation and indexation of the water fund asset base, the depreciation budget has exceeded the Capex budget, which was initially set by IPART.
	General & Drainage		125%	
	Water		55%	
	Sewer		138%	

Note: The Principal Loan Repayment ratio has been removed from the Table above pending review. It is proposed to align ratios within the Financial Strategy to the mandatory ratios reported in the Annual Financial Statements.

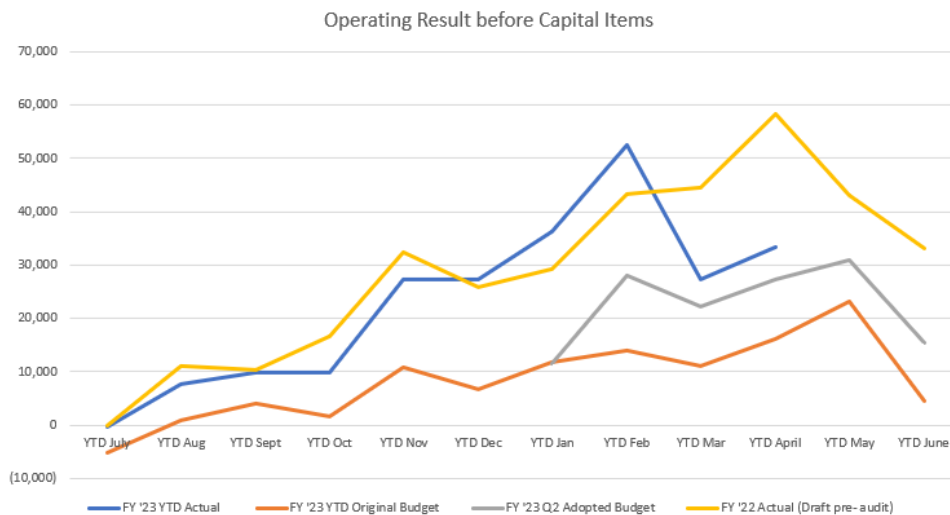
Consolidated Operating Statement

Table 2

Consolidated Operating Statement											
April 2023											
	CURRENT MONTH			YEAR TO DATE				FULL YEAR			
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income											
Rates and Annual Charges	35,902	36,035	(134)	326,869	327,330	(461)	306,559	365,740	390,335	150	390,485
User Charges and Fees	13,231	13,456	(224)	134,650	130,454	4,197	115,488	140,237	145,542	11,478	159,769
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Interest	2,161	418	1,742	18,029	9,999	8,030	4,985	5,470	4,890	6,013	18,438
Grants and Contributions	1,029	1,357	(328)	20,647	22,985	(2,338)	41,448	47,717	34,046	14,463	48,260
Gain on Disposal	487	-	487	2,717	1,819	898	24,942	26,056	5,294	(3,476)	2,557
Other Income	732	577	155	8,008	7,263	745	6,232	7,909	7,917	597	9,020
Internal Revenue	4,939	4,889	50	49,614	49,789	(175)	54,759	58,951	59,441	931	59,381
Total Income attributable to Operations	59,933	57,609	2,325	676,896	558,901	117,994	563,848	674,838	656,131	32,160	701,184
Operating Expenses											
Employee Costs	14,422	14,328	(94)	142,377	147,416	5,039	133,202	162,831	180,750	648	178,783
Borrowing Costs	735	737	2	8,526	8,500	26	9,614	12,940	11,421	1,475	12,936
Materials and Services	16,627	19,150	2,522	169,271	180,689	11,418	125,271	174,256	205,479	22,094	221,715
Depreciation and Amortisation	14,889	11,992	(2,897)	144,096	120,538	(23,558)	123,441	169,041	158,781	(526)	177,608
Other Expenses	2,415	2,700	286	35,443	34,631	(812)	29,666	50,717	38,252	2,709	41,287
Loss on Disposal	673	-	(673)	3,650	-	(3,650)	376	4,469	-	200	10,200
Internal Expenses	4,130	3,727	(403)	40,183	39,853	(330)	48,176	60,138	51,691	(184)	51,516
Overheads	(0)	0	0	0	0	0	(0)	(0)	-	0	0
Total Expenses attributable to Operations	53,891	62,633	(8,742)	543,547	531,628	(11,919)	469,745	634,390	646,373	(26,417)	694,045
Operating Result after Overheads and before Capital Amounts	6,042	4,975	1,067	33,349	27,273	6,075	94,103	40,447	9,758	5,743	7,140
Capital Grants	3,206	2,067	1,138	27,704	34,230	(6,526)	22,091	35,785	55,740	(3,913)	53,002
Capital Contributions	5,477	1,730	3,747	19,477	19,822	(345)	19,345	29,841	20,143	3,049	19,105
Grants and Contributions Capital Received	8,683	3,797	4,885	47,181	54,052	(6,871)	41,436	65,626	75,883	(864)	72,106
Net Operating Result	14,725	8,773	5,952	80,530	81,326	(796)	135,540	106,073	85,640	4,879	79,246

Consolidated Operating Result Chart

Chart 1



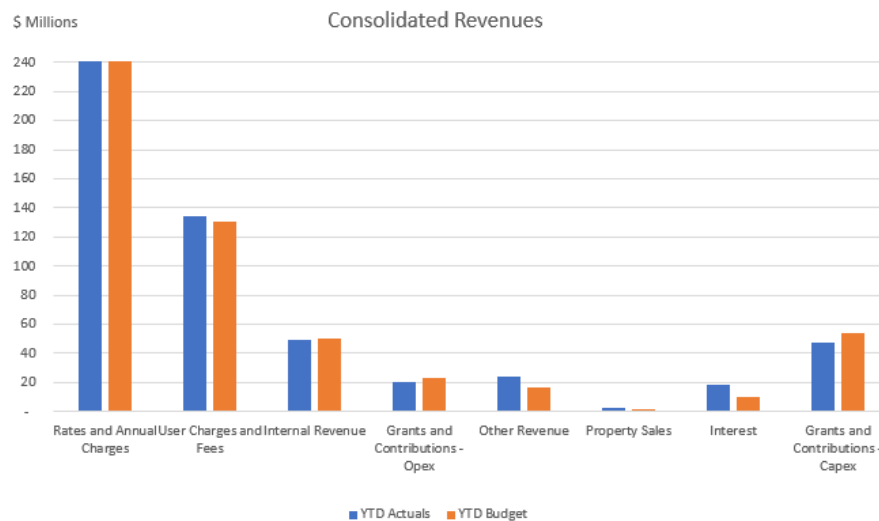
Consolidated Entity Summary Commentary

Net Result

- YTD net result (including capital revenues) for 30 April 2023 was a surplus of \$80.5M compared to the budget surplus of \$81.3M.
- YTD operating surplus (excluding capital revenues) was a surplus of \$33.3M compared to the budget surplus of \$27.3M.

Operating Revenue – \$18.0M favourable to budget

Chart 2

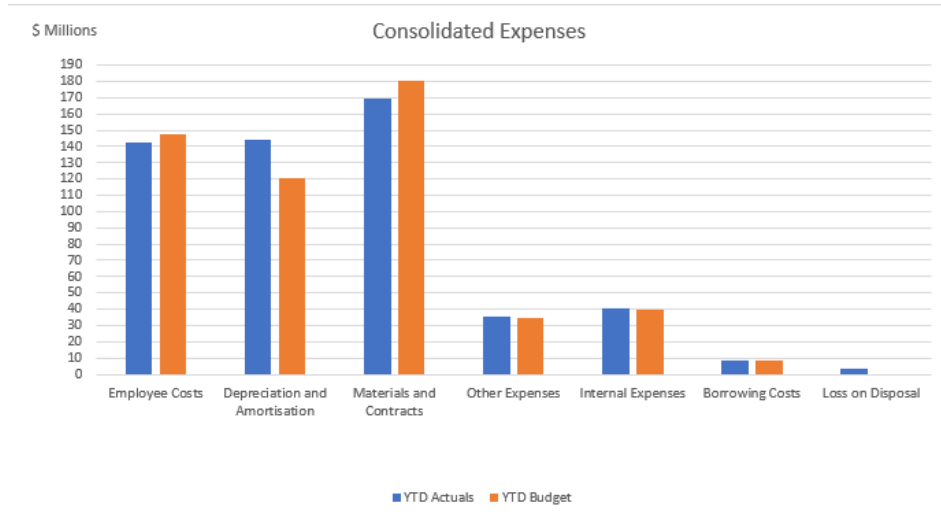


- **Rates and Annual Charges (0.3M)**
YTD is on track with no material variation to budget (0.2% variance).
 - (\$0.2M) unfavourable variance in sewerage service availability charges (residential).
 - (\$0.1M) unfavourable variance in water supply availability charges (residential).
- **User charges and fees +\$4.6M**
 - User charges
 - \$0.2M favourable variance in supply of recycled water.
 - \$0.1M favourable variance in sewerage services user charges.
 - \$0.1M favourable variance in water supply user charges.
 - Fees
 - \$1.2M favourable variance in Holiday Park income.
 - \$1.1M favourable variance in pool income.
 - \$0.6M favourable variance in tipping fees.
 - \$0.6M favourable variance in RMS user charges.
 - \$0.4M favourable variance in sewer connections.

- \$0.2M favourable variance in parking fee income.
 - \$0.1M favourable variance in vehicle access crossing application and processing fees.
- **Other revenue +\$7.2M**
 - \$5.1M favourable variance in unrealised gain on investments, floating rate notes and bonds. Net unrealised gain of \$3.5M April YTD.
 - \$1.0M favourable variance in fine income.
 - \$0.4M favourable variance in event/ticketing income
 - \$0.2M favourable variance in sales income from Leisure & Pools and Theatre & Art Galleries.
 - \$0.2M favourable variance in diesel fuel rebates.
 - \$0.2M favourable variance in insurance recoveries.
 - \$0.1M favourable variance in building long service levy commissions.
- **Interest +\$8.0M**
Favourable variance from increased interest rates and increased cash reserves due to improved trading and lower capital expenditure. Interest revenue budgeted has been adjusted as part of the March 2023 Q3 Budget Review.
- **Grants and contributions (\$2.3M)**
 - (\$2.6M) unfavourable variance due to non-receipt of Bushfire and Emergency Services grant for storm damages.
 - \$0.3M favourable variance due to increased grant funding for Child Care Programs and other miscellaneous grants.
 - \$0.1M favourable variance due to increased grant funding for Roads and Bridges Programs.
- **Gain on Disposal +\$0.9M**
 - \$0.8M favourable variance due to proceeds from disposal of plant & equipment.
 - \$0.1M favourable variance due to proceeds from disposal of operational land.
- **Other Income +\$0.7M**
 - \$0.5M favourable variance in Community Facilities rental income.
 - \$0.2M favourable variance in Leisure and Pools rental income.
- **Internal revenue (\$0.3M)**
 - (\$2.1M) unfavourable variance in P&F pool & casual hire.
 - \$0.5M favourable variance in external plant hire.
 - \$0.2M favourable variance in internal services provided.
 - \$1.1M favourable variance in plant & fleet permanent hire.

Operating Expenses – (\$11.9M) unfavourable to budget

Chart 3

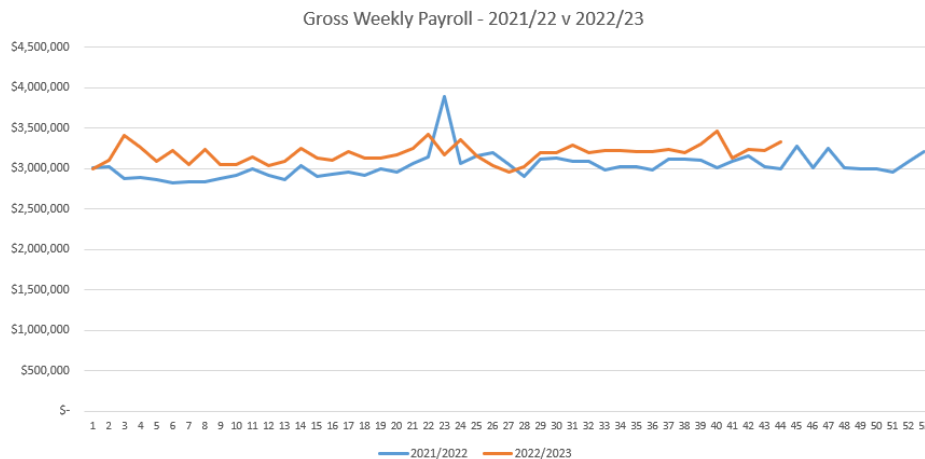


- **Employee costs +\$5.0M**
 - \$2.9M favourable variance with remuneration costs
 - \$2.6M favourable variance in other employee costs including superannuation and workers compensation costs.
 - (\$0.5M) unfavourable variance in casual employee costs.

The graphical representation of Gross Weekly Payroll during FY22 and FY23 YTD records upswings for week 22 and week 24 during FY22 due to large termination (redundancy) payments. Also included is the back-payment of circa 380 performance review increases to July 2022 during November / December. New employees commenced with Council in February so this increase will be reflected going forward.

FY23 weekly payments include an Award increase of 2% that came into effect in the first full pay week in July 2022.

Chart 4



- **Materials and services \$11.4M**
 - \$8.4M favourable variance in contract, labour hire and consultant costs.
 - \$1.7M favourable variance in materials purchased.
 - \$1.0M favourable variance in software and other licenses and software expenses.
 - \$0.9M favourable variance in legal fees.
 - \$0.6M favourable variance in training costs.
 - (\$1.2M) unfavourable variance in external plant hire.

- **Depreciation (\$23.6M)**

Unfavourable variance due to finalisation of actual depreciation for the months of FY23 due to:

 - FY22 asset revaluations resulted in all depreciable asset classes valued up, hence increased depreciation in FY23.
 - Confirmed certain assets to be demolished/removed from the assets register which results in accelerated depreciation of those assets.
 - Confirmed certain assets that have been capitalised in FY23 which results in catch up depreciation for those assets.

The original budget for FY23 was based on projected depreciation at the time of development back in early 2022, when all above mentioned scenarios were not considered.

- **Other expenses (\$0.8M)**
 - (\$1.6M) unfavourable variance in unrealised losses on investments. Net unrealised gain of \$3.5M April YTD.
 - \$0.4M favourable variance in EPA Waste Levy.
 - \$0.2M favourable variance on accounting timing of bad debt recognition.
 - \$0.2M favourable variance in donations and contributions.

- **Loss on Disposal (\$3.6M)**
Unfavourable variance due to confirmed certain assets to be demolished/removed from the assets register which had existing written down value and will be recognised as loss on disposal. Predominantly (\$1.3M) of buildings, (\$0.8M) of roads, (\$0.4M) of footpaths and (\$0.3M) of plant and equipment.

- **Internal expenses (\$0.3M)**
 - \$1.8M favourable variance in Plant and Fleet external hire.
 - (\$0.8M) unfavourable variance in P&F Plant pool and casual hire.
 - (\$0.7M) unfavourable variance in P&F permanent hire.
 - (\$0.3M) unfavourable variance in tipping costs.
 - (\$0.2M) unfavourable variance in internal services provided.
 - (\$0.2M) unfavourable variance in internal water charges.

Capital Items – (\$6.8M) unfavourable to budget

- **Capital Grants (\$6.5M)**
Unfavourable timing difference in relation to income receipts for RMS related capital projects (\$8.9M), offset by:
 - Roads to Recovery \$0.5M and other capital grants \$0.7M.
 - Parks, Gardens and Beaches \$1.1M

- **Capital Contributions (\$0.3M)**
Unfavourable in S7.11 developer contributions for Open Space (\$8.6M) offset by:
 - Roadworks \$3.4M,
 - Community Facilities \$2.4M,
 - non-cash contributions in Water and Sewer \$1.2M,
 - Environmental works \$0.4M plus smaller favourable variances in all other areas.

General (including Drainage & Waste) Fund Operating Statement

Table 3

Total General (+ Drainage & Waste) Fund Operating Statement											
April 2023											
	CURRENT MONTH			YEAR TO DATE				FULL YEAR			
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income											
Fees and Annual Charges	25,871	25,884	7	252,724	252,730	(6)	247,844	295,906	302,235	150	302,385
User Charges and Fees	6,177	6,085	93	64,271	60,549	3,722	49,686	63,676	60,645	12,478	75,872
Other Revenue	1,365	876	489	15,313	9,261	6,052	9,331	12,750	9,666	2,003	13,273
Interest	1,603	222	1,381	13,853	7,085	6,768	3,579	3,575	2,506	5,023	14,224
Grants and Contributions	968	1,327	(359)	20,424	22,880	(2,456)	41,432	47,663	34,046	14,297	47,397
Gain on Disposal	487	-	487	2,717	1,815	898	24,342	26,010	5,294	(3,478)	2,957
Other Income	732	577	155	8,006	7,261	745	6,226	7,904	7,905	597	9,088
Internal Revenue	4,546	4,635	(89)	47,630	48,007	(377)	53,029	66,601	56,016	1,200	57,187
Total Income attributable to Operations	41,750	39,646	2,104	424,338	409,592	15,345	435,869	524,085	478,313	32,272	522,513
Operating Expenses											
Employee Costs	12,366	12,099	(267)	121,621	124,458	2,837	112,100	137,179	150,113	1,398	151,347
Borrowing Costs	388	190	2	2,085	2,071	(14)	2,288	4,198	3,547	1,475	5,062
Materials and Services	14,175	16,213	2,038	142,052	152,066	10,014	112,896	158,397	166,192	23,811	186,000
Depreciation and Amortisation	8,971	7,026	(1,946)	84,812	70,877	(13,935)	73,495	104,191	94,944	(526)	104,034
Other Expenses	2,415	2,700	286	35,101	34,631	(469)	29,666	47,645	38,252	2,709	41,287
Loss on Disposal	671	-	(671)	3,647	-	(3,647)	376	4,432	-	200	10,200
Internal Expenses	3,091	2,784	(307)	30,488	30,318	(170)	31,570	40,480	38,632	316	40,009
Overheads	(1,888)	(1,888)	0	(18,884)	(18,884)	0	(18,109)	(17,828)	-	(22,660)	(22,660)
Total Expenses attributable to Operations	39,988	39,122	(866)	400,922	395,539	(5,383)	344,281	478,694	492,742	6,723	515,339
Operating Result after Overheads and before Capital Amounts	1,762	524	1,238	24,015	14,054	9,962	91,588	45,391	(14,429)	25,549	7,174
Capital Grants	516	581	(64)	15,051	21,335	(6,284)	18,302	30,120	35,509	134	36,041
Capital Contributions	5,279	1,230	4,049	13,742	14,822	(1,080)	13,540	22,029	14,143	3,049	11,930
Grants and Contributions Capital Received	5,795	1,811	3,985	28,793	36,157	(7,364)	32,442	52,149	49,652	3,184	47,971
Net Operating Result	7,557	2,334	5,223	52,809	50,211	2,598	124,030	97,540	35,223	28,733	55,145

Water & Sewer Fund Operating Statement

Table 4

Total Water & Sewer Fund Operating Statement											
April 2023											
	CURRENT MONTH			YEAR TO DATE				FULL YEAR			
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD	Last Year Actual	Original Budget	Adopted Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income											
Rates and Annual Charges	10,031	10,171	(140)	74,145	74,600	(455)	58,914	68,834	88,100	-	88,100
User Charges and Fees	7,054	7,371	(317)	70,380	69,905	475	65,802	76,561	84,897	(1,000)	83,897
Other Revenue	88	-	88	1,148	-	1,148	106	106	-	-	-
Interest	558	196	361	4,176	2,914	1,262	1,406	1,895	2,384	990	4,214
Grants and Contributions	60	30	30	223	105	117	16	55	-	166	263
Gain on Disposal	-	-	-	-	-	-	-	46	-	-	-
Other Income	-	-	-	2	2	0	6	6	12	-	2
Internal Revenue	393	194	199	1,883	1,782	101	1,730	2,251	2,425	(268)	2,194
Total Income attributable to Operations	18,183	17,962	221	151,958	149,309	2,649	127,979	150,753	177,918	(112)	178,672
Operating Expenses											
Employee Costs	2,056	2,229	173	20,756	22,958	2,202	21,102	25,652	30,636	(750)	27,436
Borrowing Costs	547	547	(0)	6,442	6,430	(12)	7,326	8,742	7,873	0	7,873
Materials and Services	2,452	2,937	485	27,219	28,623	1,403	12,375	15,859	38,287	(1,717)	35,715
Depreciation and Amortisation	5,918	4,966	(952)	59,284	49,661	(9,623)	49,946	64,850	63,837	-	73,514
Other Expenses	-	-	-	342	-	(342)	-	3,072	-	-	-
Loss on Disposal	3	-	(3)	3	-	(3)	-	37	-	-	-
Internal Expenses	1,039	943	(96)	9,695	9,534	(161)	16,606	19,656	11,998	(500)	11,508
Overheads	1,888	1,888	-	18,884	18,884	(0)	18,109	17,828	-	22,660	22,660
Total Expenses attributable to Operations	13,903	13,511	(392)	142,625	136,089	(6,536)	125,464	155,696	153,632	19,694	178,706
Operating Result after Overheads and before Capital Amounts	4,280	4,451	(171)	9,333	13,220	(3,887)	2,515	(4,943)	24,187	(19,806)	(35)
Capital Grants	2,690	1,487	1,203	12,853	12,895	(42)	3,189	5,665	20,231	(4,047)	16,361
Capital Contributions	198	500	(302)	5,735	5,000	735	5,805	7,812	6,000	-	7,175
Grants and Contributions Capital Received	2,887	1,987	900	18,388	17,895	493	8,994	13,477	26,231	(4,047)	24,135
Net Operating Result	7,167	6,438	729	27,721	31,115	(3,393)	11,509	8,534	50,417	(23,853)	24,101

Summary Capital Expenditure by Directorate and Funding Source

Council currently has 129 active capex projects.

Table 5

Summary of Capital Expenditure					
Department	YTD Actuals	YTD Budgets	YTD Variance (\$)	YTD Variance (%)	Full Year Approved Budget
	000's	000's	000's	%	000's
01. Office of the Chief Executive Officer	-	-	-	-	-
02. Community and Recreation Services	10,400	15,530	(5,130)	-33.0%	22,143
03. Infrastructure Services	53,045	61,400	(8,355)	-13.6%	74,218
04. Water and Sewer	44,194	44,042	153	0.3%	62,931
05. Environment and Planning	4,826	8,197	(3,371)	-41.1%	11,505
06. Corporate Services	8,023	8,615	(591)	-6.9%	10,854
Total	120,489	137,783	(17,294)	-12.6%	181,650

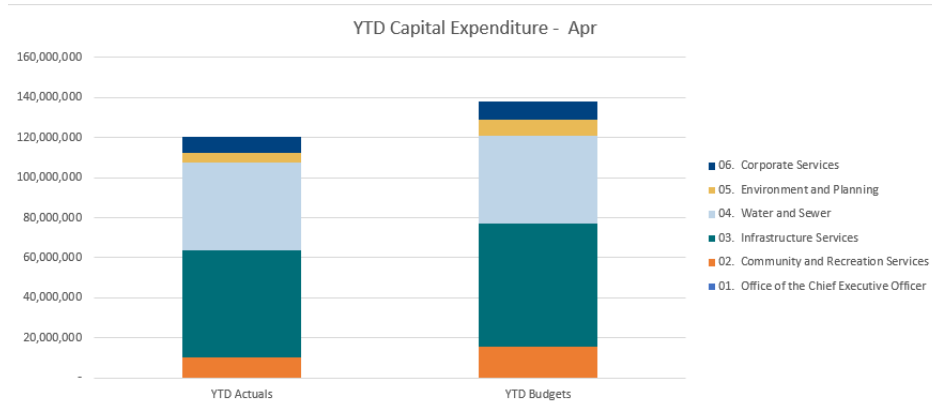
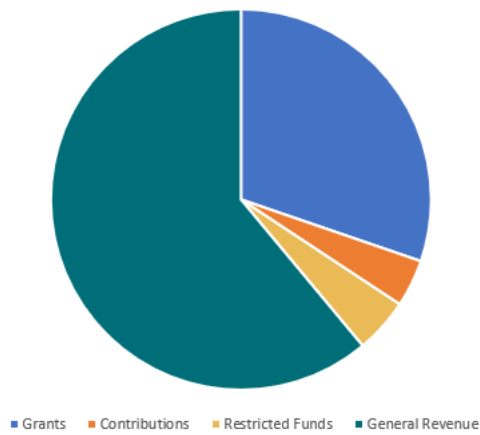


Table 6

YTD Actuals by funding source				
Department	Grants	Contributions	Restricted Funds	General Revenue
	000's	000's	000's	000's
01. Office of the Chief Executive Officer	-	-	-	-
02. Community and Recreation Services	4,079	(28)	1,756	4,593
03. Infrastructure Services	18,134	1,697	391	32,823
04. Water and Sewer	13,433	3,187	-	27,574
05. Environment and Planning	734	-	2,979	1,113
06. Corporate Services	69	-	492	7,462
Total	36,450	4,856	5,618	73,565

YTD Capital expenditure by funding source



Cash/Investments and Borrowings

During April 2023, total cash and investments reduced by \$5.8M from \$706.2M to \$700.4M. External borrowings as of 30 April 2023 were \$293.7M.

Chart 5

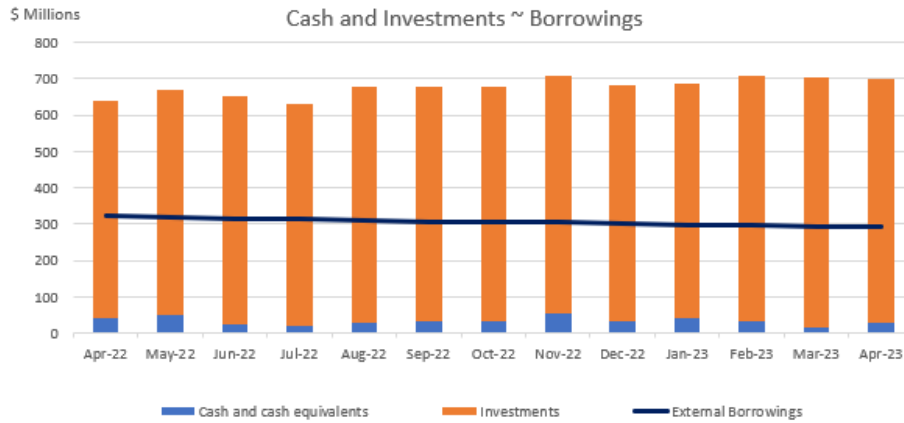


Table 7

EXTERNAL LOAN REPAYMENT SCHEDULE				
Fund	Total Loans	YTD Apr '23	Remainder FY 2023	FY 2024 onwards
	\$'000	\$'000	\$'000	\$'000
General Fund (excl emergency loans)	15,986	2,111	788	13,086
Emergency Loans	127,729	7,544	2,149	118,036
Water Fund	106,664	7,318	3,773	95,572
Sewer Fund	35,765	2,114	966	32,685
Drainage Fund	7,550	568	153	6,830
Totals	293,694	19,655	7,830	266,209

Chart 6

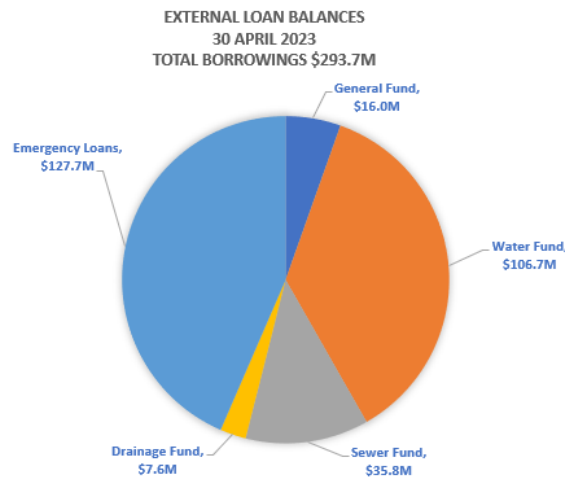


Table 8

INTERNAL LOAN REPAYMENT SCHEDULE					
Lending Fund	Borrowing Fund	Total Loans	YTD Apr '23	Remainder FY 2023	FY 2024 onwards
		\$'000	\$'000	\$'000	\$'000
General Fund	Water Fund	20,422	999	-	19,423
Sewer Fund	Water Fund	7,304	313	-	6,991
General Fund	Drainage Fund	25,703	-	-	25,703
Totals		53,429	1,312	-	52,117

YTD Cashflow Summaries

The following Table records Council's actual YTD cash position to the rolling forecast (prior month + current month forecast) and the revised cash forecast to the original cash forecast to 30 June 2023.

Table 9

CONSOLIDATED	Actual YTD @ 30 Apr 2023 \$'000	Rolling Forecast @30 Apr 2023 \$'000	Variance \$'000	Revised Forecast @ 30 June 2023 \$'000	Original Forecast @ 30 June 2023 \$'000
CASH FLOW MOVEMENTS					
Opening cash & investments @ 1 July 2022	652,137	652,137	-	652,137	652,137
Income receipts (incl Capital grants & contributions)	583,562	611,724	(28,162)	722,686	726,530
Operational payments	(401,134)	(409,644)	8,510	(504,346)	(483,681)
Net operating cash inflow / (outflow)	182,428	202,079	(19,652)	218,341	242,849
Capital projects payments	(119,549)	(133,164)	13,614	(163,263)	(176,509)
Asset sales	5,011	4,229	782	5,011	24,940
Financing receipts	(0)	(0)	-	(0)	80,000
Financing repayments	(19,655)	(19,377)	(278)	(22,675)	(157,485)
Total cash inflow / (outflow)	48,235	53,767	(5,533)	37,414	13,795
Closing cash & investments @ 30 Apr 2023	700,372	705,904	(5,533)	689,551	665,932

Council's General Fund (incl Drainage Fund) cash position as of 30 April 2023 and the forecast through to 30 June 2023 is below.

Table 10

ACTUAL v FORECAST MONTHLY CASH FLOW GENERAL FUND (incl DRAINAGE FUND)	Actual YTD @ 30 Apr 2023 \$'000	Rolling Forecast @ 30 Apr 2023 \$'000	Variance \$'000	Revised Forecast @ 30 June 2023 \$'000	Original Forecast @ 30 June 2023 \$'000
Opening cash & investments @ 1 July	407,088	407,088	0	407,088	407,088
Income receipts (incl Capital grants & contributions)	349,625	380,084	(30,459)	423,462	447,897
Operational payments	(255,729)	(265,589)	9,860	(312,068)	(303,844)
Net operating cash inflow / (outflow)	93,896	114,494	(20,598)	111,394	144,053
Capital projects payments	(80,225)	(88,308)	8,083	(95,860)	(113,579)
Asset sales	5,011	4,229	782	5,011	24,940
Financing receipts	999	999	0	999	50,000
Financing repayments	(10,224)	(9,946)	(278)	(9,657)	(113,314)
Total cash inflow / (outflow)	9,457	21,468	(12,011)	11,887	(7,900)
Closing cash & investments @ 30 Apr	416,545	428,556	(12,011)	418,976	399,188

Restricted/Unrestricted Funds

Council's cash and investment portfolio is held in separate funds as detailed below. These funds are categorised as externally restricted, internally restricted, and unrestricted cash.

Refer to Appendix 2 for details regarding the internal and external restrictions, and a full listing of all restriction balances as of 30 April 2023.

Table 11

Total Funds by Fund						
Fund	General Fund	Drainage Fund	Consolidated General Fund	Water Fund	Sewer Fund	Domestic Waste Fund
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
External Restricted Funds	204,545	39,299	243,844	13,761	32,674	99,771
Internal Restricted Funds	126,848	20	126,868	908	877	47
Total Restricted Funds	331,393	39,319	370,712	14,669	33,551	99,818
Unrestricted Funds	83,939	- 38,106	45,833	1,757	126,331	7,701
Total Funds by Fund	415,332	1,213	416,545	16,426	159,882	107,519

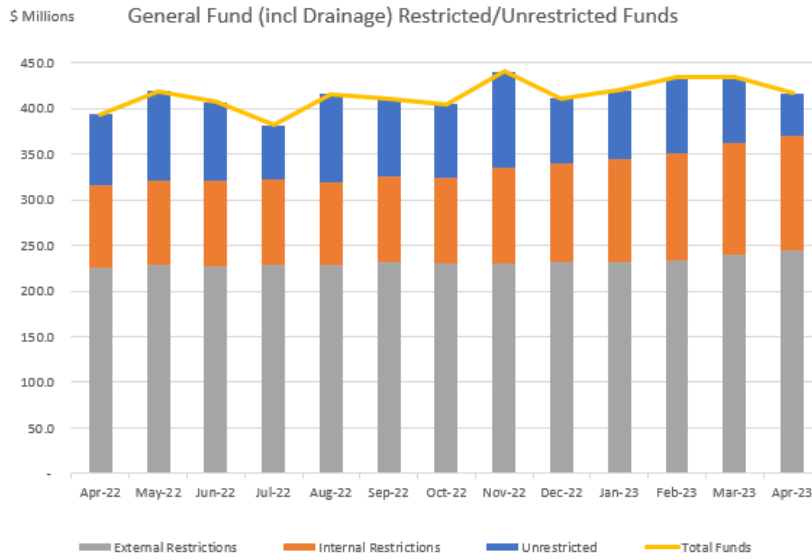
Note: The above table consolidates General Fund and Drainage Fund. From 1 July 2026, Drainage Fund fees and charges will no longer be regulated by IPART and will become part of Council's General Fund.

The General Fund unrestricted balance (inclusive of Council's Drainage Fund) is currently \$45.8M. The graph below highlights Council General Fund unrestricted cash position including the Drainage Fund.

In accordance with the 'Establishment of new Internal Restrictions and Update of Restricted Funds Policy' adopted at the November Council meeting, two new Internal Restrictions were created and during April 2023, \$4.0M was transferred to the Emergency Loan Repayment restricted funds account to cover the \$50M repayment scheduled for December 2023.

The unrestricted funds balances across Council's five Funds will fluctuate during the year as revenues are received and expenditures occur at different periods throughout the financial year.

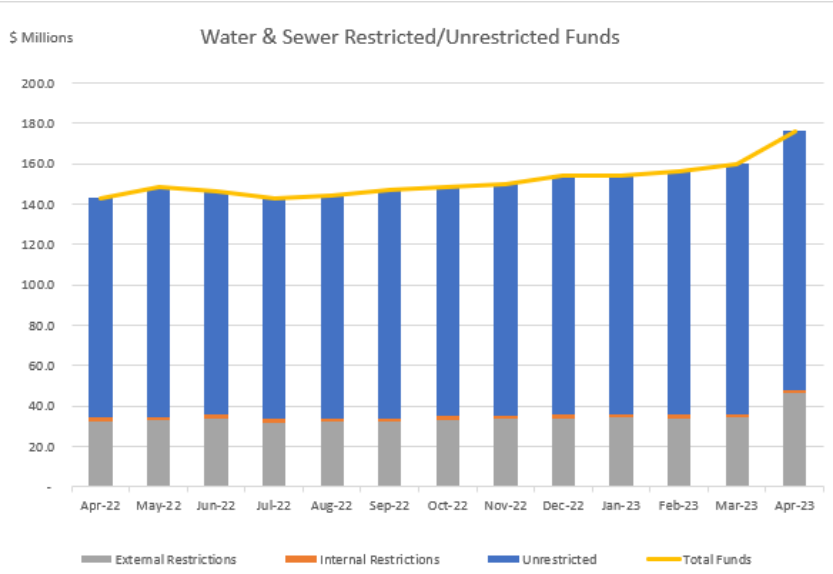
Chart 7



The graph below shows the net position of restricted and unrestricted funds for Water and Sewer. The unrestricted amount for each fund is as follows:

- Water Fund \$1.8M
- Sewer Fund \$126.3M

Chart 8



Appendix 1 – Financial Operating Ratios Calculations/Formulas

Operating Performance Ratio

The Operating performance ratio measures Council's achievement of containing operating expenditure within operating revenue and is set between 1% and 8%. It is calculated as

$$= \frac{\text{Total continuing operating revenue (excluding capital grants and contributions) less operating expenses}}{\text{Total continuing operating revenue (excluding capital grants and contributions)}}$$

Unrestricted Current Ratio

The unrestricted current ratio identifies whether there are sufficient funds available to meet short term obligations and is set at the industry benchmark of 1.5. It is calculated as

$$= \frac{\text{Current assets less all external restrictions}}{\text{Current liabilities less specific purpose liabilities}}$$

Unrestricted Cash Position

Unrestricted Cash are funds available to cover operational needs and unexpected or emergency costs within each fund. Council will aim to maintain unrestricted cash in each fund and set a target band of between 3% and 10% for each fund. This will monitor the targeted use of unrestricted funds on community services and infrastructure. It is calculated as

$$= \frac{\text{Unrestricted Funds}}{\text{Total continuing operating revenue (excluding capital grants and contributions)}}$$

Loan Principal Repayments *(This ratio is pending review. It is proposed to align ratios within the Financial Strategy to the mandatory ratios reported in the Annual Financial Statements.)*

The operating result (excluding capital grants and contributions) for each fund for the year plus if necessary, pre-existing unrestricted cash reserves in each fund needs to at least cover the net loan principal repayments of that fund for that same year. This excludes the emergency loans in the General Fund as the balance is repaid under different terms set by the lending institutions. Loan repayment coverage is calculated as

$$= \frac{\text{YTD operating revenue (excluding capital grants and contributions) less operating expenses}}{\text{YTD loan principal repayments}}$$

Capital Program Funding

Council's intent is to provide at least sufficient funds from operations for the capital budget to replace assets as they fall due. The depreciation target is currently used as a proxy for the long-term annual funding requirement to replace Council's assets at their gross replacement value.

Council will aim to achieve the industry benchmark of 100% in each fund. Capital funding ratio is calculated as

$$= \frac{\text{YTD Capital budget}}{\text{YTD Depreciation expense}}$$

Appendix 2 – Internal & External Restrictions

Externally restricted funds include developer contributions of \$210.6M categorised as:

- S7.11 Contributions \$160.8M
- S7.12 Levies \$ 17.0M
- S7.4 Planning agreements \$ 5.8M
- S64 Contributions – Water \$ 8.9M
- S64 Contributions – Sewer \$ 18.1M

Restrictions balance as at 30th April 2023

Natural Account	2022/23 Opening Balance	2022/23 YTD Movement	Total Restrictions as at Apr 2023
3.1.1.02. External Restrictions			
120001. External Restrictions (Developer Contributions General)	26,292,295	0	26,292,295
120002. External Restrictions (Developer Contributions Drainage)	7,386,849	0	7,386,849
120003. External Restrictions (Developer Contributions Water Supply)	486,836	0	486,836
120004. External Restrictions (Developer Contributions Sewerage Services)	12,614,983	0	12,614,983
120006. External Restrictions (Developer Contributions Bonus Provisions)	4,605,545	0	4,605,545
120007. External Restrictions (Developer Contributions Section 94A Levy)	9,642,835	0	9,642,835
120101. External Restrictions (VPA Wyong)	3,570,000	0	3,570,000
122001. External Restrictions (Unexpended Grants)	13,313,894	17,701,021	31,014,915
122801. External Restrictions (Transport for NSW advances)	0	905,830	905,830
122901. External Restrictions (Self Insurance Claims)	8,297,000	0	8,297,000
123001. External Restrictions (Stormwater Levy)	571,492	(1,329)	570,162
123101. External Restrictions (Caravan Park Surplus)	14,721,405	139,094	14,860,499
123201. External Restrictions (Cemeteries Surplus)	609,041	(52,377)	556,664
123202. External Restrictions (Coastal Open Space)	6,732,191	130,343	6,862,534
123204. External Restrictions (Biobanking)	320,608	(0)	320,608
123207. External Restrictions (Crown Land Business Enterprises)	1,676,319	252,380	1,928,700
123208. External Restrictions (Crown Land Patonga Camping Ground)	1,070,864	209,207	1,280,070
123210. External Restriction (Toukley Town Centre Special Rate Levy)	0	27,916	27,916
123213. External Restrictions (Tourism Special Rate Levy)	3,477,924	(196,328)	3,281,596
123215. External Restrictions (Gosford Parking Station Special Rate Levy)	943,224	352,203	1,295,427
124001. External Restrictions (Other External Restrictions)	481,682	(9,661)	472,021
220001. External Restrictions (Developer Contributions General NC)	83,103,722	13,576,861	96,680,583
220002. External Restrictions (Developer Contributions Drainage NC)	28,674,473	1,717,712	30,392,185
220003. External Restrictions (Developer Contributions Water Supply NC)	5,722,207	2,700,934	8,423,141
220004. External Restrictions (Developer Contributions Sewerage Services NC)	5,827,339	(295,881)	5,531,458
220006. External Restrictions (Developer Contributions Bonus Provisions NC)	1,011,933	179,119	1,191,052
220007. External Restrictions (Developer Contributions Section 94A Levy NC)	8,734,515	(1,413,682)	7,320,833
220101. External Restrictions (VPA Wyong NC)	2,099,932	111,176	2,211,108
222001. External Restrictions (Unexpended Grants NC)	2,254,723	0	2,254,723
223011. External Restrictions (Domestic Waste Management NC)	97,418,515	2,352,405	99,770,920
Total 3.1.1.02. External Restrictions	351,662,348	38,386,942	390,049,290


Natural Account	2022/23 Opening Balance	2022/23 YTD Movement	Total Restrictions as at Apr 2023
3.1.1.03. Internal Restrictions			
130001. Internal Restrictions (Employee Leave Entitlements)	11,173,093	0	11,173,093
130100. Internal Restrictions (Tip Rehabilitation)	810,835	(173,452)	637,383
130200. Internal Restrictions (Land Development)	5,073,701	(211,159)	4,862,542
131008. Internal Restrictions (Davistown Wetland)	1,436,049	0	1,436,049
131025. Internal Restrictions (Regional Library)	11,569,666	0	11,569,666
131035. Internal Restrictions (St Huberts Drainage Licence Fee)	620,797	62,639	683,436
131037. Internal Restrictions (Waste Disposal Facility)	24,211,509	6,713,058	30,924,566
131038. Internal Restrictions (Emergency Services Levy savings)	338,854	0	338,854
131039. Internal Restrictions (Employment Generating Projects)	3,155,176	(164,822)	2,990,354
131040. Internal Restrictions (Emergency Loans Repayments)	0	24,000,000	24,000,000
131041. Internal Restrictions (Future Projects Reserve)	0	5,000,000	5,000,000
133001. Internal Restrictions (Section 355 Advances and Deposits)	458,848	(17,870)	440,978
230100. Internal Restrictions (Tip Rehabilitation NC)	34,642,650	0	34,642,650
Total 3.1.1.03. Internal Restrictions	93,491,177	35,208,394	128,699,571
Grand Total	445,153,525	73,595,336	518,748,861



**Consolidated and Fund Monthly Financial Reports
April 2023**

Consolidated Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	35,902	36,035	(134)	326,869	327,330	(461)	306,559	365,740	390,335	150	0	390,485
User Charges and Fees	13,231	13,456	(224)	134,650	130,454	4,197	115,488	140,237	145,542	11,478	2,750	159,769
Other Revenue	1,453	876	577	16,461	9,261	7,200	9,437	12,856	9,666	2,003	1,603	13,273
Interest	2,161	418	1,742	18,029	9,999	8,030	4,985	5,470	4,890	6,013	7,535	18,438
Grants and Contributions	1,029	1,357	(328)	20,647	22,985	(2,338)	41,448	47,717	34,046	14,463	(249)	48,260
Gain on Disposal	487	-	487	2,717	1,819	898	24,942	26,056	5,294	(3,476)	738	2,557
Other Income	732	577	155	8,008	7,263	745	6,232	7,909	7,917	597	506	9,020
Internal Revenue	4,939	4,889	50	49,514	49,789	(275)	54,759	68,851	58,441	931	10	59,381
Total Income attributable to Operations	59,933	57,609	2,325	576,895	558,901	17,994	563,848	674,838	656,131	32,160	12,893	701,184
Operating Expenses												
Employee Costs	14,422	14,328	(94)	142,377	147,416	5,039	133,202	162,831	180,750	648	(2,615)	178,783
Borrowing Costs	735	737	2	8,526	8,500	(26)	9,614	12,940	11,421	1,475	40	12,936
Materials and Services	16,627	19,150	2,522	169,271	180,689	11,418	125,271	174,256	205,479	22,094	(5,858)	221,715
Depreciation and Amortisation	14,889	11,992	(2,897)	144,096	120,538	(23,558)	123,441	169,041	158,781	(526)	19,353	177,608
Other Expenses	2,415	2,700	286	35,443	34,631	(812)	29,666	50,717	38,252	2,709	325	41,287
Loss on Disposal	673	-	(673)	3,650	-	(3,650)	376	4,469	-	200	10,000	10,200
Internal Expenses	4,130	3,727	(403)	40,183	39,853	(331)	48,176	60,136	51,691	(184)	10	51,516
Overheads	(0)	0	0	0	0	0	(0)	(0)	-	0	-	0
Total Expenses attributable to Operations	53,891	52,633	(1,258)	543,547	531,628	(11,919)	469,745	634,390	646,373	26,417	21,255	694,045
Operating Result after Overheads and before Capital Amounts	6,042	4,975	1,067	33,349	27,273	6,075	94,103	40,447	9,758	5,743	(8,361)	7,140
Capital Grants	3,206	2,067	1,138	27,704	34,230	(6,526)	22,091	35,785	55,740	(3,913)	1,175	53,002
Capital Contributions	5,477	1,730	3,747	19,477	19,822	(345)	19,345	29,841	20,143	3,049	(4,087)	19,105
Grants and Contributions Capital Received	8,683	3,797	4,885	47,181	54,052	(6,871)	41,436	65,626	75,883	(864)	(2,912)	72,106
Net Operating Result	14,725	8,773	5,952	80,530	81,326	(796)	135,540	106,073	85,640	4,879	(11,274)	79,246

Dataset: CCC General Ledger (Primary)
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10. General Fund Operating Statement



April 2023


	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	17,057	17,058	(2)	172,040	172,576	(536)	169,848	204,122	206,963	-	0	206,963
User Charges and Fees	6,176	6,085	91	64,212	60,549	3,663	49,652	63,642	60,645	12,478	2,750	75,872
Other Revenue	1,365	876	488	15,305	9,261	6,044	9,330	12,748	9,666	1,993	1,603	13,263
Interest	1,571	210	1,361	13,624	6,948	6,676	3,358	3,289	2,361	5,007	6,626	13,993
Grants and Contributions	968	1,252	(283)	20,401	22,746	(2,345)	41,384	47,601	33,992	14,117	(320)	47,789
Gain on Disposal	487	-	487	2,717	1,819	898	24,942	26,010	5,294	(3,476)	738	2,557
Other Income	732	577	155	8,006	7,261	745	6,226	7,904	7,905	597	516	9,018
Internal Revenue	4,546	4,695	(149)	47,605	47,979	(374)	53,012	66,531	55,982	1,205	(28)	57,159
Total Income attributable to Operations	32,902	30,753	2,149	343,910	329,139	14,771	357,753	431,846	382,807	31,922	11,884	426,613
Operating Expenses												
Employee Costs	12,145	11,903	(242)	119,307	122,394	3,087	110,383	134,925	147,607	1,398	(161)	148,844
Borrowing Costs	157	159	2	1,702	1,744	42	1,897	3,720	3,156	1,475	-	4,631
Materials and Services	11,087	13,331	2,244	112,796	122,397	9,602	86,990	126,823	131,790	22,461	(4,603)	149,648
Depreciation and Amortisation	7,828	6,031	(1,796)	73,738	60,935	(12,803)	63,553	90,539	82,938	(526)	8,370	90,783
Other Expenses	1,207	1,374	167	21,777	21,244	(533)	16,448	31,863	22,452	2,469	325	25,246
Loss on Disposal	605	-	(605)	3,427	-	(3,427)	376	4,432	-	200	9,846	10,046
Internal Expenses	1,718	1,504	(214)	14,795	14,894	99	20,347	25,904	21,408	(406)	640	21,642
Overheads	(2,846)	(2,846)	0	(28,462)	(28,462)	0	(28,195)	(28,151)	-	(34,155)	-	(34,155)
Total Expenses attributable to Operations	31,900	31,455	(445)	319,081	315,147	(3,934)	271,798	390,055	409,351	(7,083)	14,417	416,686
Operating Result after Overheads and before Capital Amounts	1,002	(702)	1,704	24,829	13,992	10,837	85,955	41,791	(26,543)	39,005	(2,533)	9,928
Capital Grants	516	572	(56)	14,787	20,944	(6,157)	18,437	28,875	33,747	134	398	34,279
Capital Contributions	4,650	1,140	3,510	12,193	13,562	(1,369)	12,491	20,872	14,143	1,609	(5,012)	10,740
Grants and Contributions Capital Received	5,166	1,712	3,454	26,980	34,506	(7,526)	30,928	49,746	47,890	1,744	(4,614)	45,019
Net Operating Result	6,168	1,010	5,158	51,809	48,498	3,312	116,883	91,537	21,346	40,748	(7,148)	54,947

Dataset: CCC General Ledger (Primary)
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20. Water Fund Operating Statement

April 2023




	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	2,558	2,562	(4)	18,494	18,543	(49)	9,595	12,147	22,406	-	-	22,406
User Charges and Fees	4,542	4,977	(435)	52,344	52,168	176	49,167	56,577	63,439	(1,000)	-	62,439
Other Revenue	10	-	10	98	-	98	(1)	(0)	-	-	-	-
Interest	76	22	55	556	348	208	236	318	258	133	120	511
Grants and Contributions	36	30	5	98	55	43	11	34	-	116	95	211
Gain on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	2	2	0	6	6	12	-	(10)	2
Internal Revenue	359	159	199	1,532	1,426	106	1,355	1,201	1,913	(268)	38	1,683
Total Income attributable to Operations	7,581	7,750	(170)	73,124	72,542	581	60,369	70,282	88,028	(1,019)	243	87,252
Operating Expenses												
Employee Costs	952	1,024	73	9,748	10,574	826	10,124	12,562	15,856	(1,822)	(636)	13,398
Borrowing Costs	387	387	0	4,603	4,609	5	5,036	6,059	5,657	0	-	5,657
Materials and Services	1,205	1,573	368	12,556	13,920	1,364	6,354	8,247	18,075	(182)	(819)	17,074
Depreciation and Amortisation	2,905	2,363	(542)	29,073	23,629	(5,444)	23,704	30,814	30,258	-	6,755	37,014
Other Expenses	-	-	-	23	-	(23)	-	52	-	-	-	-
Loss on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Internal Expenses	599	476	(123)	5,128	4,828	(300)	8,310	9,661	6,233	(372)	(0)	5,861
Overheads	931	931	-	9,312	9,312	(0)	8,881	8,759	-	11,175	-	11,175
Total Expenses attributable to Operations	6,979	6,754	(225)	70,444	66,872	(3,572)	62,410	76,153	76,079	8,799	5,301	90,179
Operating Result after Overheads and before Capital Amounts	601	996	(394)	2,680	5,670	(2,990)	(2,040)	(5,872)	11,949	(9,818)	(5,058)	(2,927)
Capital Grants	801	632	169	2,440	3,781	(1,341)	2,999	3,675	7,531	(2,213)	(305)	5,012
Capital Contributions	100	286	(186)	3,081	2,863	218	4,112	5,043	3,436	-	685	4,121
Grants and Contributions Capital Received	901	918	(17)	5,521	6,644	(1,123)	7,111	8,718	10,966	(2,213)	380	9,133
Net Operating Result	1,502	1,914	(412)	8,201	12,314	(4,113)	5,071	2,847	22,915	(12,032)	(4,677)	6,206

Dataset: CCC General Ledger (Primary)
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30. Sewer Fund Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	7,473	7,609	(136)	55,652	56,057	(405)	49,319	57,687	65,695	-	-	65,695
User Charges and Fees	2,512	2,393	118	18,036	17,737	299	16,635	19,984	21,458	-	-	21,458
Other Revenue	78	-	78	1,050	-	1,050	106	106	-	-	-	-
Interest	482	175	307	3,620	2,567	1,054	1,170	1,578	2,126	857	720	3,703
Grants and Contributions	25	-	25	125	50	75	5	21	-	50	3	53
Gain on Disposal	-	-	-	-	-	-	-	46	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Internal Revenue	34	35	(0)	351	356	(4)	375	1,050	512	-	-	512
Total Income attributable to Operations	10,603	10,212	391	78,834	76,766	2,068	67,610	80,471	89,791	907	723	91,420
Operating Expenses												
Employee Costs	1,105	1,205	100	11,008	12,384	1,376	10,978	13,090	14,781	1,072	(1,815)	14,037
Borrowing Costs	160	160	(0)	1,838	1,821	(17)	2,290	2,684	2,217	0	-	2,217
Materials and Services	1,248	1,364	116	14,663	14,702	39	6,021	7,612	21,211	(1,534)	(1,036)	18,641
Depreciation and Amortisation	3,012	2,603	(409)	30,211	26,032	(4,179)	26,241	34,036	33,578	-	2,922	36,500
Other Expenses	-	-	-	319	-	(319)	-	3,020	-	-	-	-
Loss on Disposal	3	-	(3)	3	-	(3)	-	37	-	-	-	-
Internal Expenses	440	467	28	4,567	4,707	139	8,296	9,995	5,765	(128)	9	5,647
Overheads	957	957	-	9,571	9,571	(0)	9,228	9,069	-	11,485	-	11,485
Total Expenses attributable to Operations	6,924	6,757	(167)	72,181	69,217	(2,964)	63,054	79,543	77,552	10,895	80	88,528
Operating Result after Overheads and before Capital Amounts	3,678	3,455	223	6,653	7,550	(896)	4,556	928	12,238	(9,988)	642	2,892
Capital Grants	1,889	855	1,034	10,213	9,114	1,099	190	1,990	12,700	(1,834)	1,082	11,948
Capital Contributions	97	214	(116)	2,654	2,137	517	1,693	2,769	2,564	-	489	3,054
Grants and Contributions Capital Received	1,986	1,069	918	12,867	11,251	1,616	1,883	4,759	15,264	(1,834)	1,572	15,002
Net Operating Result	5,665	4,524	1,141	19,520	18,801	720	6,439	5,687	27,503	(11,822)	2,214	17,895

Dataset: CCC General Ledger (Primary)
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 Name: CCC Operating Statement - Internal

40. Drainage Fund Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	2,352	2,348	4	16,510	16,447	63	13,652	15,557	18,799	-	-	18,799
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	1	-	1	8	-	8	8	-	-	-	-	-
Interest	10	4	5	60	56	4	44	65	49	16	-	65
Grants and Contributions	-	75	(75)	23	134	(111)	48	62	54	180	(26)	208
Gain on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Internal Revenue	-	-	-	-	-	-	-	53	-	-	-	-
Total Income attributable to Operations	2,363	2,427	(65)	16,601	16,638	(37)	13,744	15,737	18,901	196	(26)	19,071
Operating Expenses												
Employee Costs	172	145	(28)	1,752	1,446	(306)	1,162	1,591	1,735	-	(3)	1,732
Borrowing Costs	31	31	0	383	327	(56)	390	477	392	(0)	40	432
Materials and Services	260	284	24	1,370	2,260	890	284	841	2,838	40	(89)	2,789
Depreciation and Amortisation	1,144	994	(149)	11,074	9,942	(1,132)	9,941	13,652	12,006	-	1,305	13,311
Other Expenses	-	-	-	1	-	(1)	1	32	-	-	-	-
Loss on Disposal	66	-	(66)	220	-	(220)	-	-	-	-	154	154
Internal Expenses	316	222	(95)	3,034	2,768	(266)	1,295	2,005	2,455	739	59	3,253
Overheads	228	228	-	2,282	2,282	(0)	2,512	2,323	-	2,738	-	2,738
Total Expenses attributable to Operations	2,217	1,903	(314)	20,114	19,024	(1,091)	15,585	20,920	19,426	3,517	1,466	24,409
Operating Result after Overheads and before Capital Amounts	145	524	(378)	(3,514)	(2,386)	(1,127)	(1,842)	(5,183)	(525)	(3,321)	(1,492)	(5,338)
Capital Grants	-	9	(9)	264	391	(127)	465	1,246	1,762	-	-	1,762
Capital Contributions	629	90	539	1,549	1,260	289	1,049	1,157	-	1,440	(250)	1,190
Grants and Contributions Capital Received	629	99	531	1,813	1,651	162	1,514	2,403	1,762	1,440	(250)	2,952
Net Operating Result	775	622	152	(1,701)	(735)	(966)	(327)	(2,780)	1,238	(1,881)	(1,742)	(2,386)

Dataset: CCC General Ledger (Primary)
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 Name: CCC Operating Statement - Internal

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50. Domestic Waste Fund Operating Statement

April 2023



	CURRENT MONTH			YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income												
Rates and Annual Charges	6,462	6,458	4	64,174	63,708	467	64,144	76,227	76,473	150	-	76,623
User Charges and Fees	2	-	2	59	-	59	34	34	-	-	-	-
Other Revenue	-	-	-	-	-	-	2	2	-	10	-	10
Interest	22	8	14	169	81	88	177	222	97	-	70	167
Grants and Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Gain on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Internal Revenue	-	(0)	0	25	28	(3)	17	17	33	(5)	-	28
Total Income attributable to Operations	6,486	6,466	20	64,427	63,816	611	64,373	76,501	76,604	155	70	76,828
Operating Expenses												
Employee Costs	48	51	3	563	619	56	555	664	771	-	-	771
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Services	2,829	2,598	(230)	27,887	27,409	(477)	25,623	30,733	31,564	1,310	689	33,563
Depreciation and Amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,208	1,327	119	13,323	13,387	64	13,217	15,750	15,800	240	-	16,040
Loss on Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Internal Expenses	1,056	1,058	1	12,659	12,656	(2)	9,928	12,572	15,829	(17)	(699)	15,114
Overheads	730	730	-	7,296	7,296	0	7,575	7,999	-	8,756	-	8,756
Total Expenses attributable to Operations	5,871	5,764	(107)	61,727	61,368	(359)	56,898	67,718	63,965	10,289	(10)	74,244
Operating Result after Overheads and before Capital Amounts	615	702	(87)	2,700	2,448	252	7,475	8,783	12,639	(10,134)	80	2,584
Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-
Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Grants and Contributions Capital Received	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result	615	702	(87)	2,700	2,448	252	7,475	8,783	12,639	(10,134)	80	2,584

Dataset: CCC General Ledger (Primary)
 Loc:
 Name: CCC Operating Statement - Internal



Item No: 2.3
Title: 2022-23 Quarter 3 Review
Department: Corporate Services and Environment and Planning

23 May 2023 Ordinary Council Meeting

Reference: F2021/01492 - D15654540
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Recommendation

That Council adopt Central Coast Council's Quarter 3 Business Report for 2022-23 (Attachment 1), including the proposed budget amendments as detailed in this report.

Report purpose

To report on Central Coast Council's performance progress as measured against the organisation's Operational Plan for 2022-23. The *Q3 Business Report* covers the progress on the operational plan activities and financial performance for the period 1 January 2023 to 31 March 2023.

Executive Summary

Clause 203 of the *Local Government (General) Regulation 2021* requires a Council's Responsible Accounting Officer to prepare and submit a *Quarterly Budget Review Statement* to the governing body of Council.

The *Quarterly Budget Review Statement* 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 *Quarterly Budget Review Statement* to include a report by the Responsible Accounting Officer as to whether or not they consider the statement indicates Council to be in a satisfactory financial position and if not, to include recommendations for remedial action. Council's Operational Plan sets out planned achievements, goals and adopted revenue policy, including estimates of income and expenditure.

The *Quarterly Budget Review Statement* plays an important role in monitoring Council's progress against the Operational Plan.

2.3 2022-23 Quarter 3 Review (contd)

Operational Plan Action and Target Progress

At the end of Quarter 3, the overall performance against the Operational Plan actions and indicators shows 28 out of 153 actions are Completed and 90 are On Track for delivery by the end of the financial year, 24 are Delayed, 2 are Scheduled to commence, and 9 are On Hold or Closed.

Financial Performance

- The year to date (YTD) operating result (excluding capital grants and contributions) is showing a favourable variance of \$5.0M, consisting of an actual surplus of \$27.3M compared to a budget surplus of \$22.3M.
- The YTD operating result (including capital grants and contributions) is showing an unfavourable variance of (\$6.7M), consisting of an actual surplus of \$65.8M compared to a budget surplus of \$72.5M.
- The proposed Q3 adjustments will move the 2022-23 budgeted operating surplus (excluding capital grants and contributions) from \$15.5M to a budgeted operating surplus (excluding capital grants and contributions) of \$7.1M.
- The proposed Q3 adjustments will move the 2022-23 budgeted operating surplus (including capital grants and contributions) from \$90.5M to a budgeted operating surplus (including capital grants and contributions) of \$79.2M.
- The YTD capital expenditure is \$108.0M compared to a YTD budget of \$113.5M.
- The proposed Q3 capital expenditure budget adjustment is a decrease of \$6.9M, that will result in a revised 2022-23 full year capital works program of \$174.7M.

More information and details of progress and financial performance are provided in the *Q3 Business Report* (Attachment 1).

Background

The 2022-23 *Q3 Business Report* for Central Coast Council is provided in Attachment 1. It incorporates reporting on the progress of actions and targets against the objectives of the Operational Plan and the *Quarterly Budget Review Statement* for Quarter 3.

Clause 203 of the *Local Government (General) Regulation 2021* requires that no later than two months after the end of each quarter (except the June quarter), the Responsible Accounting Officer of Council must prepare and submit to Council a *Quarterly Budget Review Statement* that shows a revised estimate of the income and expenditure for that year.

As required under the Integrated Planning and Reporting Framework, Council is required to report on its progress with respect to its actions and targets against the objectives of the Operational Plan, at least every six months. This report contains progress information for Quarter 3 and is prepared to coincide with the *Quarterly Budget Review Statement*.

2.3 2022-23 Quarter 3 Review (contd)

This quarterly report is presented in the necessary format and is considered to satisfy relevant legislative requirements.

Current Status

Operational Plan Actions and Targets

The table below is a summary of the overall progress on the actions, measures and projects for Q3. The information contained in the *Q3 Business Report* includes specific details of progress.

Theme:	Belonging	Smart	Green	Responsible	Liveable	Total
Completed	3	2	3	13	7	28
On Track	28	10	6	30	16	90
Delayed	2	2	2	16	2	24
Scheduled	0	0	0	2	0	2
On Hold	0	0	0	1	0	1
Closed	0	0	0	7	1	8
Total	33	14	11	69	26	153

Financial Performance

The below YTD operating results are inclusive of rates and waste management annual charges income being amortised over a 12-month period.

The YTD operating result (excluding capital grants and contributions) is showing a favourable variance of \$5.0M, consisting of an actual surplus of \$27.3M compared to a budget surplus of \$22.3M. More information is provided in Sections 1.1 and 2.2 of Attachment 1.

The YTD operating result (including capital grants and contributions) is showing an unfavourable variance of (\$6.7M), consisting of an actual surplus of \$65.8M compared to a budget surplus of \$72.5M. More information is provided in Sections 1.1 and 2.2 of Attachment 1.

The Q3 YTD capital expenditure is \$108.0M compared to a YTD budget of \$113.5M.

Consultation

All Units of Council were consulted during the development of this report and contributed to the information contained in the report.

Financial Considerations

At its meeting held 19 October 2020, Council resolved the following:

2.3 2022-23 Quarter 3 Review (contd)

1108/20 *That any motions put before Council for the remainder of this term of Council that have financial implications require the Chief Executive Officer to provide a report on how those additional costs will be met.*

The following statement is provided in response to this resolution of Council.

Budget adjustments are proposed in this report and are detailed in the Attachment 1.

The proposed Q3 adjustments will move the 2022-23 budgeted operating surplus (excluding capital grants and contributions) from \$15.5M to a budgeted operating surplus (excluding capital grants and contributions) of \$7.1M.

The proposed Q3 adjustments will move the 2022-23 budgeted operating surplus (including capital grants and contributions) from \$90.5M to a budgeted operating surplus (including capital grants and contributions) of \$79.2M.

Council's budgeted financial position continues to be a surplus position.

Adjustments proposed to be adopted as part of the Q3 *Business Report* include:

Increase of \$12.9M in operating income

- \$6.7M increase in income from interest on investments being higher than expected due to rising interest rates.
- \$1.5M increase in income from a review of Leisure, Beach Safety and Community Facilities allocations, resulting in additional revenue realised and identified savings across each area.
- \$1.3M increase in income from the Waste Unit, including additional revenue recognised in line with actuals and contract adjustments from the rise/fall of CPI.
- \$1.0M increase in income from Plant & Fleet adjustments, including a net gain on disposal of assets.
- \$0.9M increase in income from Water and Sewer interest revenue being higher than expected due to rising interest rates.
- \$0.8M increase in income from workers' compensation insurance recoveries.
- \$0.5M increase in income from timing changes of funding for Central Coast Airport and managing both underspends and overspends based on operational needs. *
- \$0.3M increase in income from current land sale trend being higher than expected.
- \$0.3M increase in income from additional revenue received for small road related projects.
- (\$0.4M) unfavourable decrease in income from delays in delivery of the Tuggerah Lakes Coastal Management Program (CMP) grant project.

Note: * indicates additional expenditures either fully or partially directly offset the additional income.

Increase of (\$21.2M) in operational expenditure

- (\$19.4M) increase in expenditure from the additional depreciation expense recognised from the most recent asset valuation process.

2.3 2022-23 Quarter 3 Review (contd)

- (\$10.0M) increase in expenditure from the loss on disposal of assets due to identified assets that were damaged/impaired, did not own/control or replaced during the 2021/22 year-end processes, as well as write off of roads and drainage assets that have been replaced in the last 2 years. This is a one-off adjustment arising from a significant reconciliation of asset registers and will not be an ongoing expense to this extent, except any routine end-of year asset reconciliation adjustments.
- (\$0.5M) increase in expenditure from timing changes of funding for Central Coast Airport and managing both underspends and overspends based on operational needs. *
- (\$0.5M) increase in expenditure relating to the Emergency Services Levy, to align with the amount payable for 2022-23.
- (\$0.3M) increase in expenditure associated with the timing of the Gosford Waterfront grant project.
- (\$0.3M) increase in expenditure from the Waste Unit, due to additional spend in line with the additional revenue recognised.
- (\$0.2M) increase in expenditure from additional costs incurred for insurance of (\$0.4M)
- (\$0.2M) decrease in expenditure arising from savings in legal costs.
- (\$0.2M) increase in expenditure from aligning the gas, electricity, and street lighting budget to the latest forecast.
- (\$0.2M) increase in expenditure from additional audit fees due to additional audit work associated with removing the audit qualification in 2021-22.
- \$0.1M favourable decrease in expenditure in the CEO Office arising from reduced consultants and contract costs.
- \$0.3M favourable decrease in expenditure from a review of Communications, Marketing and Customer Engagement allocations, resulting in the identification of cost savings across each area.
- \$0.4M favourable decrease in expenditure from People and Culture Unit and Finance Unit, due to identified savings from certain service deliveries impacted by resourcing issues.
- \$0.6M favourable decrease in expenditure from employee cost vacancy harvesting and contractor adjustments.
- \$0.6M favourable decrease in expenditure from a deferral of the LED Streetlighting project to future years.
- \$1.6M favourable decrease in grants associated expenditure of materials and services from delays in the delivery of current business activities, specifically in the Tuggerah Lakes CMP project and the Open Coast CMP project.
- \$2.1M favourable decrease in expenditure from Information and Technology Unit, including reduced consultancy costs due to vacancies being filled, reduced telecommunication costs and projects delayed until future years.
- \$4.4M favourable decrease in expenditure from Water and Sewer adjustments due to vacancies and recruitment delays impacting the delivery of a number of new initiatives.

Note: * indicates additional income either fully or partially directly offsets the additional expense.

2.3 2022-23 Quarter 3 Review (contd)

Decrease of (\$2.9M) in capital income

- \$2.0M favourable increase in Water and Sewer capital grants and contributions from recently awarded capital grants and increased non-cash developer contributions.
- \$0.4M favourable increase from additional capital revenue recognised from the Local Roads and Community Infrastructure grant funded works.
- (\$5.3M) unfavourable reduction in developer contribution income due to a delay in development activity for ongoing projects.

Council's financial focus continues to be on maintaining expenditure, raising additional income, monitoring incoming cash flow, performing cashflow forecasts and ensuring a more sustainable cash preservation. Further information on the proposed budget adjustments is provided in Section 3.1 and 3.2 of Attachment 1.

Capital Works Program

The proposed Q3 capital expenditure budget adjustment is a decrease of \$6.9M, which will result in a revised 2022-23 full year capital works program of \$174.7M.

A full list of proposed changes to the capital works program is provided in Section 3.3 of Attachment 1.

Link to Community Strategic Plan

Theme 4: Responsible

Goal G: Good governance and great partnerships

R-G3: Provide leadership that is transparent and accountable, makes decisions in the best interest of the community, ensures Council is financially sustainable and adheres to a strong audit process.

Options

Quarterly reporting of Council's financial performance is mandatory under the *Local Government (General) Regulation 2021*.

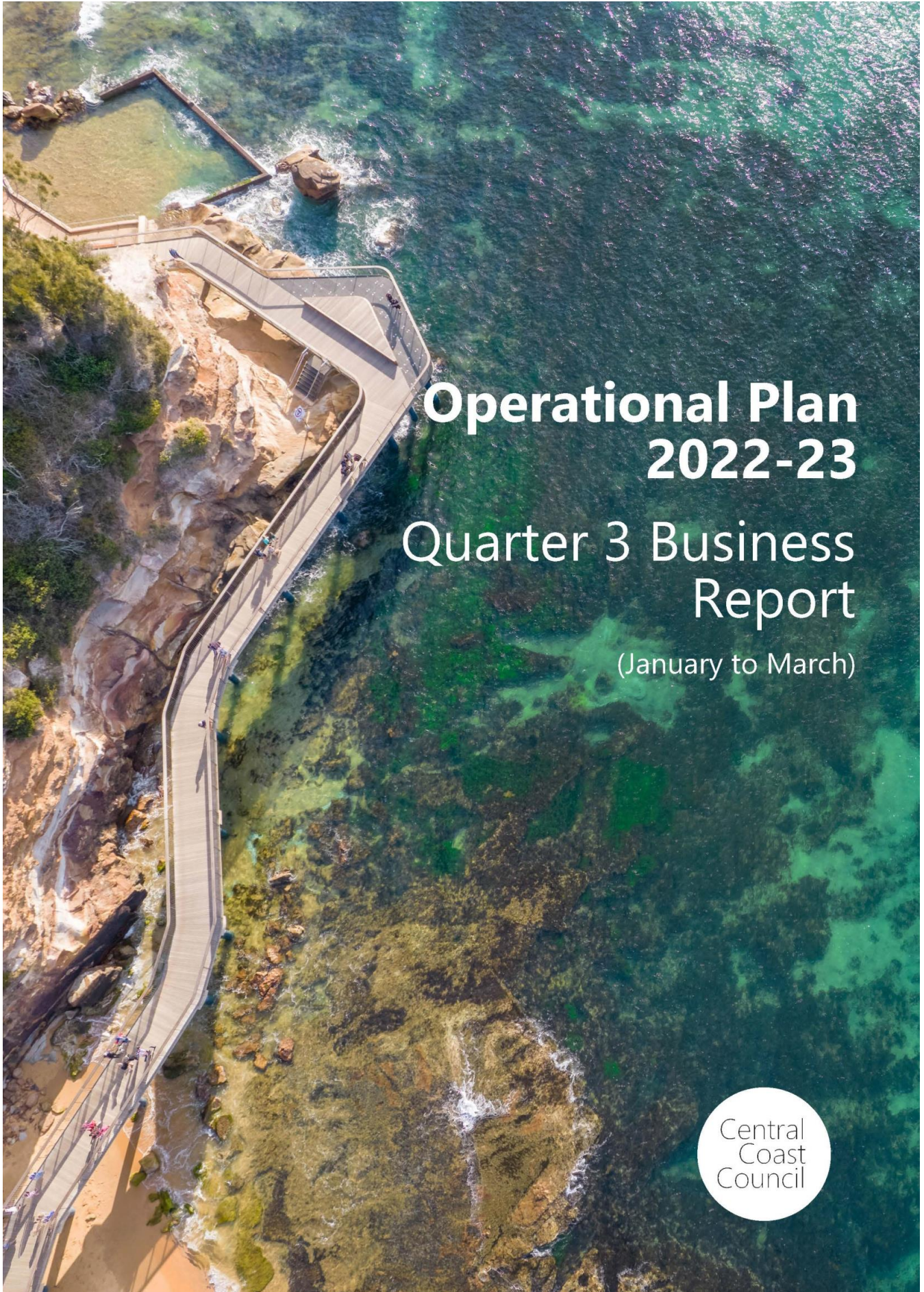
Critical Dates or Timeframes

Sub-clause 203(1) of the *Local Government (General) Regulation 2021* requires a Council's Responsible Accounting Officer to prepare and submit a *Quarterly Budget Review Statement* to the Council within two months of the end of each quarter (excluding June). This requirement is met by adoption of the Q3 Business Report, which is due by 31 May 2023.

2.3 2022-23 Quarter 3 Review (contd)

Attachments

- 1 2022-23 Q3 Business Report Provided Under Separate Cover D15669929



Operational Plan 2022-23

Quarter 3 Business Report

(January to March)



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About this Report

The information contained in this report details Council's performance against the Operational Plan 2022-23 and covers the period from 1 January 2023 to 31 March 2023

This report complies with the requirements to prepare a Quarterly Budget Review Statement under clause 203 of the *Local Government (General) Regulation 2021*, with a revised estimate of income and expenditure from the Responsible Accounting Officer of Council included.

Council's performance against the Delivery Program and annual Operational Plan is reported on a quarterly basis and coincides with the Quarterly Budget Review Statement, which is reported to Council within two months after the end of the quarter for Quarters 1, 2 and 3. An Annual Report and Audited Financial Statements are prepared in place of a report on Quarter 4.

Quarterly Reporting Periods are as follows:

- Quarter 1 (Q1) – 1 July 2022 to 30 September 2022
- Quarter 2 (Q2) – 1 October 2022 to 31 December 2022
- Quarter 3 (Q3) – 1 January 2023 to 31 March 2023
- Quarter 4 (Q4) – 1 April 2023 to 30 June 2023

Operational Plan Performance

The Community Strategic Plan (CSP), titled *One – Central Coast*, sets the direction for the next 10 years and provides a roadmap to guide future plans, activities and services. *One – Central Coast* reflects the voice and values of the Central Coast community and corresponds to key NSW Government plans. It includes the following five Themes, with Focus Areas and Objectives under each of these Themes:

- **Belonging**
- **Smart**
- **Green**
- **Responsible**
- **Liveable**

The Operational Plan 2022-23 (year 1 of the three-year Delivery Program 2022-2025) is aligned to the five CSP Themes, detailing the activity Council will undertake (through projects, plans and actions) to deliver *One – Central Coast*. This report provides an update on Council's progress against the Operational Plan 2022-23.

Performance Summary

Council's progress in delivering the actions, measure and projects against the Operational Plan for 2022-23 are assessed and measured using the following status definitions:

Completed	Work or action is completed / target achieved
On Track	Work or action is on track as planned / target on track to date
Delayed	Work or action is delayed / target has not been met or is off track to date
Scheduled	Work or action has not commenced yet
On Hold	Work or action is on hold until further notice
Closed	Work or action will no longer continue

The category of *On Hold* refers to actions that, due a change in priorities or prolonged delays, are not progressing but will likely recommence in the near future. The category of *Closed* refers to actions that are not progressing due to a change in priorities.

The table below is a summary of progress on the actions, measures and projects.

Theme:	Belonging	Smart	Green	Responsible	Liveable	Total
Completed	3	2	3	13	7	28
On Track	28	10	6	30	16	90
Delayed	2	2	2	16	2	24
Scheduled	0	0	0	2	0	2
On Hold	0	0	0	1	0	1
Closed	0	0	0	7	1	8
Total	33	14	11	69	26	153

Belonging



OUR COMMUNITY SPIRIT IS OUR STRENGTH







- A1** Work within our communities to connect people, build capacity and create local solutions and initiatives
- A2** Celebrate and continue to create opportunities for inclusion where all people feel welcome and participate in community life
- A3** Work together to solve a range of social and health issues that may impact community wellbeing and vulnerable people
- A4** Enhance community safety within neighbourhoods, public spaces and places






CREATIVITY, CONNECTION AND LOCAL IDENTITY




- B1** Support reconciliation through the celebration of Aboriginal and Torres Strait Islander cultures
- B2** Promote and provide more sporting, community and cultural events and festivals, day and night, throughout the year
- B3** Foster creative and performing arts through theatres, galleries and creative spaces, by integrating art and performance into public life
- B4** Activate spaces and places to complement activity around town centres, foreshores, lakes and green spaces for families, community and visitors






33 Actions / Indicators



Completed	On Track	Delayed	Scheduled	On hold	Closed
					
3	28	2	0	0	0








Operational Plan 2022-23 Performance




Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_001: Develop and deliver community capacity building projects in partnership with the local community to increase community participation and strengthen local neighbourhood connections	5 projects delivered (e.g. mental health initiatives, community resilience programs, social inclusion projects) by 30 June 2023	Community and Culture		Performance for the quarter: <ul style="list-style-type: none"> Mental Health training was delivered in partnership with Surf Life Saving to 16 young volunteers and captured on film for future education and awareness raising program. Partnership established with male-specific mental health prevention organisation. Consultation with Carers NSW and Peppercorn Services to support vulnerable community members in disaster-led planning. Paddock to Lake initiative, with resource packs developed including recipes designed for vulnerable families.
DP_002: Manage Council's suite of Community Grants Program and resource regional program	4 Community Grants Programs delivered (Community Development Grants, Community Events and Place Activation Grants, Community Support Grants, Colliery Grants) and 1 ClubGrants Program delivered by 30 June 2023	Community and Culture		Performance for the quarter: <ul style="list-style-type: none"> Community Support Grant Program received 8 applications with 5 recommended for funding totalling \$21,469. Reviewed and finalised Community Development Guidelines and Application Forms for 2023-24 Round opening 1 June 2023. Reviewed and finalised Events and Place Activation Guidelines and Application Forms for 2023-24 Round opening 1 June 2023
DP_003: Provide community education programs focussed on increasing community awareness and influencing behaviour	3 projects (e.g. Get Ready, Creative Recovery, Walls that Talk) delivered by 30 June 2023	Community and Culture		Projects / initiatives during the quarter: <ul style="list-style-type: none"> Emergency preparedness and information screens made available to the public to educate about preventative measures.





Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
change around key community priorities				<ul style="list-style-type: none"> Disseminated support information from Mental Health unit to First Responders and combat agencies. Delivered 3 preparedness sessions to residents in social housing in Wyoming, Woy Woy and Bateau Bay in collaboration with Red Cross and Mission Australia. Partnership established with Red Cross and Social Futures to provide Accessible Redi plan workshops in May. FireEd Up program to extend into northern region with consent provided to Hunter Institute STEM to use. Summer Safety Campaign delivered with local radio stations and social media posts on risks and preparation measures.
DP_004: Provide opportunities for young people to be engaged and recognised within our community	Implement relevant actions from the Central Coast Youth Strategy	Leisure, Beach Safety and Community Facilities		Activities and programs delivered this quarter include, skate and Scooter competitions, skateboarding workshops, youth leadership program, young parents' program and the Your World Your Way photography competition. Youth collaboration meetings also held at Lake Haven and Peninsula.
DP_005: Provide opportunities for people aged over 50 to be engaged and recognised within our community	Implement relevant actions from the Central Coast Positive Ageing Strategy	Leisure, Beach Safety and Community Facilities		Activities and programs delivered this quarter include, weekly Senior's Centre activities and programs delivered at Gosford and Ettalong Centres. Central Coast Seniors Festival delivered in February, which included a Seniors Expo and the development and distribution of a Seniors Festival Calendar.
DP_006: DIAP: AB1.1 Deliver an annual campaign to educate the community, including children and Council staff, about disability, including: <ul style="list-style-type: none"> the lived experience invisible disabilities 	<p>Campaigns have been delivered on identified topics</p> <p>Number of fines for parking in accessible parking without a permit</p>	Community and Culture		<p>Shared Pathways project launched, with stencils indicating the appropriate use of shared pathways installed along the foreshore of Long Jetty. A promotional video shoot to promote initiative and encourage the public to remember that shared pathways are for everybody.</p> <p>Year to date the number of fines that have been issued for parking</p>





Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
<ul style="list-style-type: none"> respectful behaviours and inclusive practices 				in accessible parking without a permit is 717.
DP_007: DIAP: AB2.1 Implement a program to support local businesses to be more accessible and inclusive	2 businesses implementing actions to improve access and inclusion	Community and Culture		Accessible and Inclusive Pottery Program commenced in March 2023 with 10 participants over a four week period. The program was held in a local business, with Council assisting with modifications to include people with a disability.
DP_008: DIAP: LC2.4 Publish and promote Accessibility Maps	Minimum of 2 maps showing access generated by 30 June 2023	Community and Culture		Activities during the quarter: <ul style="list-style-type: none"> Beach Accessibility Brochure finalised with 300 hard copies distributed to Council contact centres. Digital copy uploaded onto Council website. Full scale promotion is planned for summer / beach season 2024.
DP_009: DIAP: E6.1 Actively attract people with disabilities who have a start-up business idea to participate in Council's LaunchPad program	Number of people with disability involved in skills development and networking activities	Community and Culture		LaunchPad Program workshops delivered in February and March. Program was promoted to people with disabilities and one community member with lived experience of disability is participating in the program.
DP_010: DIAP: SP5.1 Implement targeted communication to disability network and contacts to share information about access and inclusion developments/opportunities at Council and across the Central Coast community, including reach to Aboriginal, Deaf and CALD communities	Twice-annual communication to key disability groups	Community and Culture		Activities during the quarter: <ul style="list-style-type: none"> Council's Disability Inclusion Officer attended Disability Interagency held by Social Futures and other relevant disability network meetings in this quarter. The Central Coast Access and Inclusion Reference Group (AIRG) meeting was held in March 2023 with 12 new and returning members selected for lived experience, skills and linkages with the sector. Photo shoot completed for group and individual profile shots of new members to update website with biographies.
DP_011: DIAP: LC6.2 Plan and deliver community, cultural, sporting, recreation, leisure and learning events, activities and	Minimum of 2 of accessible events and activities delivered by 30 June 2023	Libraries and Education		Completed in Q2. Events and activities delivered include: <ul style="list-style-type: none"> Coastlink Storytimes delivered weekly at Lake Haven Library A sensory glow room event at Kincumber in the October school holidays, with the



Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
programs that are welcoming and accessible for people with a disability				<p>Youth team facilitating the event</p> <ul style="list-style-type: none"> The Aspect School - a specialist Central Coast Autism educational centre visited Kincumber Library in November for personal development and wellbeing. Installation of a touch screen specifically for people that are unable to use a mouse for computer activities at Gosford Library.
DP_013: Develop and deliver community capacity building projects in partnership with the local community to reduce the local impact of domestic and family violence	3 projects delivered (e.g. Awareness campaigns, 16 Days of Activism, Education program with young people) by 30 June 2023	Community and Culture		<p>Projects / activities during the quarter:</p> <ul style="list-style-type: none"> Partnership established with Central Coast Against Domestic Violence Committee and Department of Communities and Justice to deliver an Early Intervention Project for children aged 0 to 5 years. Provided information and advice to Central Coast Against Domestic Violence network to apply for a Council grant to fund their annual walk and awareness raising initiatives for 2023. Contract established with Rugby League NSW to deliver two 'Voices Against Violence' with Central Coast Junior Rugby League teams.
DP_014: Develop and deliver community capacity building projects in partnership with the local creative arts and multicultural community	3 projects delivered (e.g. Creative Art Central, If these walls could talk, neighbourhoods project) by 30 June 2023	Community and Culture		<p>Projects / activities during the quarter:</p> <ul style="list-style-type: none"> Draft Beach Safety Resource developed in Easy English for linguistically diverse residents. Consultation with Welcoming Cities for Council to become a more inclusive region. Community groups and performers in attendance at Flavours by the Sea event in March, accounting for 95% of all participants. Seven culturally diverse farmers confirmed for 'When the Mountain Speaks' project for Refugee Week. Workshops at The Entrance Community Centre to create community theatre and creative writing pieces for Place Maker project in April.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
				<ul style="list-style-type: none"> Photographic portraits completed for Sea of Faces public artwork to be displayed at Place Maker project in April.
DP_016: Implement relevant actions from the Central Coast Graffiti Management Strategy	2 projects delivered (e.g. mural project, graffiti kits, parents education, programs with young people) by 30 June 2023	Community and Culture		<p>Projects / activities during the quarter:</p> <ul style="list-style-type: none"> 'How to Report' magnets sent to libraries for distribution. Letter of agreement developed for contractor for graffiti engagement work and comic strip mural. Distributed invitation and posters for public to attend engagement workshops. Distributed educational posters to local skate shops and local high school and primary schools.
DP_018: Delivery of an annual Responsible Pet Ownership event	Event delivered by 31 March 2023	Environmental Compliance Services		Central Coast Pets Day Out event successfully carried out on 18 February 2023.
DP_019: Delivery of an annual desexing program	500 animals desexed by 30 June 2023	Environmental Compliance Services		A total of 196 animals have been desexed as of 31 March 2023. With available funding remaining a total of 350 is expected.
DP_020: Delivery of an annual microchipping program	2,000 animals microchipped per year by 30 June 2023	Environmental Compliance Services		<p>A total of 196 animals have been microchipped as of 31 March 2023. During Q3, Council held 6 pop-up stalls at events where 121 animals were inserted with microchips and registered.</p> <p>A total of 350 is expected for this financial year.</p>
DP_021: Deliver a Regional Animal Care Facility by 30 June 2025	Investigation and design completed by 30 June 2023	Environmental Compliance Services		Community consultation on concept design completed in March 2023 with feedback under review to determine whether changes are required. Specialist studies and detailed design works underway concurrently.
DP_022: Council to safely patrol beach locations, and provide beach safety messaging (in partnership with Surf Life Saving Central Coast)	Provide beach lifeguard services to 15 patrolled beaches from September to April	Leisure, Beach Safety and Community Facilities		All 15 beaches were opened and patrolled for the season from Friday 23 September. Extended patrol hours in place in December through to January (9am-6pm). Swim Safe summer campaign promoted via Council communication channels. Patrols operational until 23 April.
DP_023:	4 projects delivered (e.g. Ngura, Healthy	Community and Culture		Projects / activities during the quarter:

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
Develop and deliver community capacity building projects in partnership with the local Aboriginal and Torres Strait Islander community	lifestyle programs, NAIDOC week, elders/school reading program) by 30 June 2023			<ul style="list-style-type: none"> Delivery of Term 1 Ngura completed with 17 students from St Peters High School. Ongoing delivery of programs including Aboriginal men's group, Elders reading program, culturally appropriate activities within schools and liaison with Aboriginal Education Consultative Committee Indigenous Surf Camp held on 13 and 14 March with 80 young people in attendance and 15 local Indigenous leaders.
DP_026: DIAP: AB4.2 Support International Day of People with Disability (IDPWD)	International Day of PWD is celebrated and promoted by Council each year	Community and Culture		<p>Completed in Q2. Promotional activities included:</p> <ul style="list-style-type: none"> A pop-up stall at Westfield Tuggerah, where people were able to learn more about invisible disabilities and participate in the 'Live My Experience' immersive VR experience. The stall had various resources including Master Locksmiths Access Key (MLAK) information, Accessible Nature brochures, Disability Services Brochures and a number of promotional items for International Day of People with Disability. Video filmed and edited about the innovative Virtual Reality project and distributed through social media for IDPWD.
DP_027: DIAP: LC6.1 Build capacity of Council event staff to deliver accessible and inclusive events, activities and programs	Minimum of 1 Council events staff receiving training / upskilling on accessible events	Community and Culture		Ongoing investigations and research into training and upskilling opportunities for staff in 2022-23.
DP_028 DIAP: LC6.2 Plan and deliver community, cultural, sporting, recreation, leisure and learning events, activities and programs that are welcoming and	Minimum of 2 accessible events and activities delivered by 30 June 2023	Community and Culture		Council's Disability Inclusion Officer attends events planning meetings and site assessments on an ongoing basis. During the quarter, accessibility features implemented at Love Lanes Festival and Flavours by the Sea.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
accessible for people with a disability				
DP_029: DIAP: LC6.4 Revise Council's event permit and grant funding application forms to include questions on accessibility and inclusion	Forms have been revised to reflect access and inclusion questions by 30 June 2023	Community and Culture		Incorporated accessible activations into Lakes Festival, Australia Day, Central Coast Music Festival, Australia Day Awards and Flavours by the Sea forms. Further training on accessibility questions to continue.
DP_030: DIAP: SP1.7 Make information available on accessible events, activities, services, support and places, including links to accessibility apps, info on where to get help, inclusive community and council activities	Minimum of 3 events, activities and services with access information is available. Minimum of 5 occurrences of which access information is available on the website	Community and Culture		Information provided and regularly updated on Council's website, including: <ul style="list-style-type: none"> • Events, programs and activities • Support Service information • The Accessible Events Guide • The Accessible and Inclusive Sport and Recreation Resource • The Accessible Nature Central Coast Guide
DP_031: Support community organisation and businesses to effectively deliver a range of external events	10 community events supported	Community and Culture		Year to date 46 events supported, including: <ul style="list-style-type: none"> • Easy Street Hot Rod Show • Max Adventure – Bouddi Coastal Run • Studio K – Creating Kind • Toukley Arts Society – Toukley Arts and Craft by the Lake • Central Coast Surf Academy - Women's Surf Day • Fixx events – Avoca Waterside Weaving • Naughty Noodle – Clambake • Browse - Terrigal Beach Markets • CEN – Breakfast with The Birds • Woytopia Sustainable Living Festival • Central Coast Kids Day Out • Lowrider Sunday • Alive Festival • Symphony Under The Stars • Girrakol • Run 4 Reef • Remembrance Day Memorial Service at The Entrance and Gosford • Tinsel Time in Toukley • Walk against Activism
DP_032 Develop and deliver an annual Major Events Program,	10 events developed and delivered to 100,000 participants by 30 June 2023	Community and Culture		Year to date 15 events delivered to 115,000 attendees, including: <ul style="list-style-type: none"> • Central Coast Music Festival • ChromeFest

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
including but not limited to Chromefest, Harvest Festival, The Lakes Festival, Australia Day, New Year's Eve, Love Lanes Festival and Flavours by the Sea				<ul style="list-style-type: none"> The Lakes Festival including Light Up The Lake, Australia Day Social Spaces Australia Day Awards Love Lanes Flavours by the Sea
DP_033: DIAP: LC6.3 Provide Council theatre and performance art spaces that are welcoming and inclusive, such as Auslan interpretation, audio description and reserve accessible seating only available to people with disability	Deliver at least 2 accessible activities by 30 June 2023	Community and Culture		<p>Activities during the quarter:</p> <ul style="list-style-type: none"> January Workshop – Kids on Conga-Ampey (support service for people with disabilities) Seniors Week – Theatre tours Auslan booked for upcoming Are You Pulling My leg performance.
DP_034: Delivery of high-quality exhibitions and programs at Gosford Regional Art Gallery	150,000 visitors to the gallery by 30 June 2023	Community and Culture		<p>Year to date visitation is 101,220. While this is tracking lower than pre COVID levels, continual effort is being made to boost visitation, with two new exhibitions in the main gallery and eight exhibitions held across the community spaces this quarter, as well as delivering events such as art classes and school holiday programs. Major exhibitions to be delivered in Q4, which is expected to draw large visitation and achieve annual target.</p>
DP_035: Develop and deliver creative arts development projects in partnership with the local creative practitioners and organisations	3 projects delivered (e.g.Arts Professional Development, Public Art, Heard Community) by 30 June 2023	Community and Culture		<p>Projects / activities during the quarter:</p> <ul style="list-style-type: none"> The emerging artist professional development workshop was delivered and well attended with over 80 registered artists. Foundation concrete has been poured for the sculpture at Narara Park.
DP_036: Delivery of cultural productions, events and performances at Laycock Street and Peninsula Community Theatres	200 cultural productions, events and performances delivered	Community and Culture		<p>Year to date 261 productions, events and performances have been delivered. Activities during the quarter include:</p> <ul style="list-style-type: none"> Spongebob Junior (aimed at young adults) Rent. New program, Coastlives Blaze Party Pieces over Feb/March-reduction in ticket sales

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
				<ul style="list-style-type: none"> School dance performances
<p>DP_079: DIAP: SP6.1 Consult with Council's Access and Inclusion Reference Group to improve awareness amongst people with disability about local emergency information resources, such as the Central Coast Disaster Dashboard, and advocate to primary agencies about any issues raised about access to emergency information</p>	<p>Access and Inclusion Reference Group have been consulted and feel informed</p>	<p>Community and Culture</p>		<p>Topic for discussion held over for June meeting of the Access and Inclusion Reference Group. March meeting was an introduction to new members and agenda setting for the term of their representation.</p>
<p>DP_080: DIAP SP6.2 Provide 'Get Ready Central Coast' information in accessible formats, including Auslan interpreted, Easy English etc</p>	<p>Get Ready (emergency and resilience) information is available in accessible formats</p>	<p>Community and Culture</p>		<p>Review of all Preparedness and Get Ready Information is underway with scoping for a new platform that will allow residents to text their vulnerabilities online.</p>

Smart



A GROWING AND COMPETITIVE REGION







- C1** Target economic development in growth areas and major centres and provide incentives to attract businesses to the Central Coast
- C2** Revitalise Gosford City Centre, Gosford Waterfront and town centres as key destinations and attractors for businesses, local residents, visitors and tourists
- C3** Facilitate economic development to increase local employment opportunities and provide a range of jobs for all residents
- C4** Promote and grow tourism that celebrates the natural and cultural assets of the Central Coast in a way that is accessible, sustainable, and eco-friendly








A PLACE OF OPPORTUNITY FOR PEOPLE



- D1** Foster innovation and partnerships to develop local entrepreneurs and support start-ups
- D2** Support local business growth by providing incentives, streamlining processes, and encouraging social enterprises
- D3** Invest in broadening local education and learning pathways linking industry with Universities, TAFE and other training providers
- D4** Support businesses and local leaders to mentor young people in skills development through traineeships, apprenticeships, and volunteering






14 Actions / Indicators

Completed	On Track	Delayed	Scheduled	On hold	Closed
					
2	10	2	0	0	0

Operational Plan 2022-23 Performance

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_037: Develop and adopt an Airport Masterplan	Draft Masterplan developed and exhibition completed by 30 June 2023	Economic Development and Property		Draft masterplan is being developed. While exhibition won't be completed by the end of the financial year, the overall delivery is still on track. It is expected to be exhibited Q1 FY24, with adoption in Q2 FY24 as planned.
DP_045: DIAP: LC1.3 Continue to improve accessibility of places and spaces in Budgewoi, Umina Beach, Wyong, Gosford and The Entrance	Access improvements (e.g. TGSI and kerb ramps) made in 2 town centres per year	Community and Culture		Planning underway for operational upgrades to spaces within Wyong, Gosford, Toukley and The Entrance
DP_046: DIAP: LC3.1 Investigate options to deliver new Accessible Adult Changing Facilities in a key location	An Accessible Adult Changing Facility is installed in at least 1 town centre	Community and Culture		Completed in Q2. Accessible changing facility installed as part of the upgrade to The Entrance Visitor Information Centre.
DP_047: DIAP: LC7.4 Ensure universal design and accessibility requirements are considered for all renewal and upgrade programs, new capital works, infrastructure and place planning where practicable	Community and Culture Unit demonstrates 1 application of universal design principles	Community and Culture		Council's knowledgebase updated in March to direct public to asset owners to discuss the importance of Universal Design in public spaces.
DP_048: Provide a range of coordinated projects, services and place-making activities to	1 Principal Town Centre (The Entrance) managed, maintained and activated annually	Community and Culture		Projects / activity to date: <ul style="list-style-type: none"> 2 capex projects underway including Memorial Park carpark upgrades and Outdoor Awnings project

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
increase activation and improve the visitor experience of The Entrance Town Centre				<ul style="list-style-type: none"> 18 Operational projects completed including Denning Street carpark upgrade, upgrade to beach safety signage, BBQ lighting restoration, re-stain of boardwalk, new outdoor blinds to awnings, soft fall install, Social Spaces, Town Centre High Pressure Clean, weekly tai chi, fitness in the park and investigation works into further operational projects. Multiple reactive works underway including paver rectification works, retaining wall issues etc Ongoing relationships development with two business round table networking events, several business updates and visits to over 20 businesses to chat all things The Entrance Assistance throughout the set up and pack down of the Rolling Sets event.
DP_049: Provide a range of coordinated projects, services and place-making activities to increase activation and improve the visitor experience of Wyong Town Centre	1 Principal Town Centre (Wyong) managed, maintained and activated annually	Community and Culture		<p>Projects / activity to date:</p> <ul style="list-style-type: none"> 24 operational projects completed including new flood lights in Wyong Town Park, Social Spaces and Heritage month, Town Centre High pressure clean, weekly Tai Chi Reactive maintenance including footpath and paver issues, tree root issues, light pole issues etc Ongoing relationships development with two business round table networking events, several business updates and visits to over 10 businesses to chat all things Wyong. Support and activation with the Love Lanes event.
DP_050: Provide a range of coordinated projects, services and place-making activities to increase activation and improve the visitor experience of Gosford Town Centre	1 Principal Town Centre (Gosford) managed, maintained and activated annually	Community and Culture		<p>Projects / activity to date:</p> <ul style="list-style-type: none"> 1 capex project delivered including Town Centre waste and recycling bin upgrades 13 operational projects underway, including Kibble Park place plan and concept plan, playground seating installation, retaining wall and shade sail high pressure clean and town centre tree trimming Reactive maintenance including footpath and paver issues

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_051: Provide a range of coordinated projects, services and place-making activities to increase activation and improve the visitor experience of Toukley Town Centre	1 Principal Town Centre (Toukley) managed, maintained and activated annually	Community and Culture		Projects / activity to date: <ul style="list-style-type: none"> 16 completed operational projects including, replacement of shade sail, removal of tree in playground/village green area, remediation works of pavers, install of accessible picnic table seating in village green Ongoing relationship development with visits to over 20 businesses chatting all things Toukley.
DP_052: Provide a range of coordinated projects, programs, services and place-making activities to increase activation, improve the visitor experience and support the development of social enterprises and businesses in the Central Coast Major Town Centres	8 projects (e.g., Launchpad, Social Spaces, community banners and street flag installations) delivered by 30 June 2023	Community and Culture		Project / activity to date: <ul style="list-style-type: none"> Creative Arena at Woy Woy activated Parkhouse at Kibble Park, Gosford activated The Entrance Experience App was launched to coincide with the Lakes Festival. The App was developed with funding from Council in conjunction with local businesses within The Entrance and surrounding suburbs Christmas window competition planning has commenced for the next round of the program to be completed November / December 2023 Murals Scoped for Toukley, The Entrance, Gosford and Wyong. Installed street banners within all Town Centres with a new design.
DP_053: Deliver the Gosford Waterfront and Stadium Project	Concept options drafted, publicly exhibited and preferred option adopted by 30 June 2023	Economic Development and Property		Completed in Q2. Concept options drafted, publicly exhibited and preferred Gosford waterfront option adopted.
DP_055: Support Greater Cities Commission to implement the Gosford CBD Innovation District	Actively participate in Innovation District activities coordinated by Greater Cities Commission	Economic Development and Property		The Central Coast Strategy for Economic Growth was released by the Greater Cities Commission in January with detail on the Innovation Precinct for Gosford. Consultation workshops have been attended and Council has been supporting works relating to developing the innovation precinct.
DP_057: Deliver Year 1 Actions from the Destination Management Plan (e.g., touring itineraries, food	Actions delivered by 30 June 2023	Communications, Marketing and Customer Engagement		All actions currently on track. Quarter highlights include: <ul style="list-style-type: none"> Deep Dive Digital Program has commenced to upskill, industry in digital marketing and is in EOI phase with 29 applications received

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
trails and other visitor economy campaigns)				<ul style="list-style-type: none"> Central Coast reached finalist status at National Banksia awards Social media activities continue and are delivered to a growing audience of 74,000 New landing page functionality has been developed on LoveCentralCoast.com, allowing for improved content to drive search engine optimisation (SEO) and support other Council services, such as galleries and events. The site attracted over 212,000 new users who engaged for an average of 1 minute and 50 seconds per visit. There were over 426,000 unique page views in Q3.
DP_058: Deliver Young Ambassador Program	By 30 June 2023	Communications, Marketing and Customer Engagement		Delayed due to set up and opening of the new Central Coast Visitor Centre at The Entrance, which is a major component of this program. To commence May 2023 and continue in the next financial year.
DP_059: Deliver ongoing actions for Eco Destination Certification to encourage and build new ecotourism products in the region	2 new products identified	Communications, Marketing and Customer Engagement		<p>All actions currently on track. Quarter highlights include:</p> <ul style="list-style-type: none"> Planning and development of Eco Advocates with EOI opened. Three new operators have commenced their eco journey (The Australian Reptile Parks, Bells at Killcare and Pretty Beach House). The Eco Operator Incentive Report 2021-2023 was prepared and will be distributed in April. Editorial and advert placement in COAST magazine for local and visitor audience.

Green



ENVIRONMENTAL RESOURCES FOR THE FUTURE







- E1** Educate the community on the value and importance of natural areas and biodiversity, and encourage community involvement in caring for our natural environment
- E2** Improve water quality for beaches, lakes, and waterways including minimising pollutants and preventing litter entering our waterways
- E3** Reduce littering, minimise waste to landfill and educate to strengthen positive environmental behaviours
- E4** Incorporate renewable energy and energy efficiency in future design and planning, and ensure responsible use of water and other resources








CHERISHED AND PROTECTED NATURAL BEAUTY






- F1** Protect our rich environmental heritage by conserving beaches, waterways, bushland, wildlife corridors and inland areas, and the diversity of local native species
- F2** Promote greening and ensure the wellbeing of communities through the protection of local bushland, urban trees, tree canopies and expansion of the Coastal Open Space System (COSS)
- F3** Improve enforcement for all types of environmental non-compliance including littering and illegal dumping, and encourage excellence in industry practices to protect and enhance environmental health
- F4** Address climate change and its impacts through collaborative strategic planning and responsible land management and consider targets and actions


11 Actions / Indicators

Completed	On Track	Delayed	Scheduled	On hold	Closed
					
3	6	2	0	0	0

Operational Plan 2022-23 Performance

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_068: Collection of at least 5,000 cubic metres of wrack per annum from the Tuggerah Lakes Estuary to encourage near shore mixing and improved water quality in the near shore zone	By 30 June 2023	Environmental Management		5,621m ³ of wrack have been collected to date, which exceeds the Q3 target of 3,750m ³ , and the full year target of 5,000m ³ .
DP_069: Provide public space litter and recycling infrastructure and servicing	> 99% of public litter bins collected in accordance with demand driven service schedule	Waste and Resource Recovery		100% of scheduled public litter bin collection services completed on the scheduled day through the quarter
DP_070: Expand the diversion of domestic waste from landfill through implementation of appropriate contracts and optimisation of resource recovery activities at Councils waste facilities	>40% of domestic waste diverted from landfill	Waste and Resource Recovery		Council continues to implement a wide range of waste avoidance and resource recovery initiatives resulting in a year to date diversion rate of 40.5%.
DP_071: RMS 2.1 and SCAP 4b: Investigate and plan for a large-scale processing solution for Food Organics and Garden Organics (FOGO)	Options presented to Council for consideration by 30 June 2023	Waste and Resource Recovery		Report detailing options and recommendations presented to Council on the 28 February 2023. Council resolved to progress to the detailed business case based on the delivery of an in vessel composting facility, located at Council's Buttonderry Waste Management Facility.
DP_073: DIAP LC1.1 Continue to make beaches more accessible with installation of beach matting and other accessible features	4 beach mats installed at beaches, including Ocean Beach, Umina, Terrigal, and Toowoona Bay	Environmental Management		Completed in Q1. Beach mats installed at Ocean Beach, Umina, Terrigal and Toowoona Bay.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_074: BS 1.2.1: Implementation of site management plans to rehabilitate degraded bushland and coastal ecosystems	Implementation of site management plans is progressed in at least 50 reserves by 30 June 2023	Environmental Management		Implementation of Site Management Plans at 45 reserves is underway.
DP_075: Manage key threats to populations of threatened species on Council managed land. Management actions may include habitat restoration, fox control and access control at locations such as the little tern nesting area at The Entrance North	Implementation of actions completed by 30 June 2023	Environmental Management		Little Tern season has been completed with reasonable success enhanced by the pest management program, which saw seven foxes euthanised and a den fumigated. Fox prevention measures were also successfully installed at the Shelly Beach Loggerhead Turtle nesting site, which saw the removal of 130 viable eggs by NPWS in March for incubation at Taronga Zoo. Further fox management programs are programmed to commence on key reserves over Autumn.
DP_076: SCAP 1b: Develop and complete Bio-Resilience Project	Species Management Plan (SMP) for squirrel gliders and swift parrot species developed by 30 June 2023	Strategic Planning		Swift Parrot and Squirrel Glider Species Management Plans (SMPs) in progress, with field surveys complete and modelling for each underway. Due to resources needing to focus on other priorities, the SMPs will be completed in FY24.
DP_082: Complete Stage 3 (identify and evaluated options) of the new Coastal Management Programs (CMP) in accordance with the Coastal Management Manual and the Coastal Management Act 2016	Completion of Stage 3 by 30 June 2023	Environmental Management		Open Coast CMP Stage 2 and commencement of Stage 3 by 30 June 2023. Council was advised in early March that it was successful with its grant application for Stage 3 and 4 for the Open Coast CMP and for Stage 3 of the Hawkesbury Nepean CMP. Stage 2 technical studies have taken longer to complete by consultants than programmed due to realised complexities and resourcing constraints.
DP_084: Enhance community resilience against natural disasters	Flood information tool for Tuggerah Lakes and Lagoons available online by 30 June 2023	Environmental Management		Flood information tool is available online, and some additional information has been included on Council's webpage to better advise and inform the community on how to use. Further engagement will occur internally to identify better ways to improve accessibility and utilisation of the online tool by the broader community prior to the end of the financial year.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
<p>DP_085: SCAP 4a: Maximise landfill gas capture rates through the installation of new infrastructure, the upgrade of existing equipment and changes to management practices</p>	<p>10% increase in landfill gas capture and combustion rates at the Woy Woy Waste Management Facility relative to 2020-21 levels</p>	<p>Waste and Resource Recovery</p>		<p>New gas collection and combustion infrastructure commenced full operation in December 2022. This included 32 new gas wells, reticulation systems, blower, and upgraded engine and flare. Year to date 3.45M m³ of landfill gas was captured and combusted and 4293MWh of renewable energy generated and delivered to the grid which is the equivalent to the power needs of approximately 900 homes. This is approximately a 95% increase to landfill gas capture rates relative to the same period in 2020-21.</p>

Responsible



GOOD GOVERNANCE AND GREAT PARTNERSHIPS

- G1** Build strong relationships and ensure our partners and community share the responsibilities and benefits of putting plans into practice
- G2** Engage and communicate openly and honestly with the community to build a relationship based on trust, transparency, respect and use community participation and feedback to inform decision making.
- G3** Provide leadership that is transparent and accountable, makes decisions in the best interest of the community, ensures Council is financially sustainable and adheres to a strong audit process.
- G4** Serve the community by providing great customer experience, value for money and quality services



DELIVERING ESSENTIAL INFRASTRUCTURE







- H1** Solve road and drainage problem areas and partner with the State Government to improve road conditions across the region
- H2** Improve pedestrian movement safety, speed and vehicle congestion around schools, town centres, neighbourhoods, and community facilities
- H3** Create parking options and solutions that address the needs of residents, visitors, and businesses
- H4** Plan for adequate and sustainable infrastructure to meet future demand for transport, energy, telecommunications, and a secure supply of drinking water







BALANCED AND SUSTAINABLE DEVELOPMENT









- I1** Preserve local character and protect our drinking water catchments, heritage and rural areas by concentrating development along transport corridors and town centres east of the M1
- I2** Ensure all new developments are well planned with good access to public transport, green space and community facilities and support active transport
- I3** Ensure land use planning and development is sustainable and environmentally sound and considers the importance of local habitat, green corridors, energy efficiency and stormwater management
- I4** Provide a range of housing options to meet the diverse and changing needs of the community and there is adequate affordable housing









69 Actions / Indicators






Completed	On Track	Delayed	Scheduled	On hold	Closed
					
13	30	16	2	1	7








Operational Plan 2022-23 Performance








Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_086: DIAP: LC2.2 Work with state government on Gosford City planning to facilitate accessible linkages across Gosford, including links to key hubs and facilities, for example Gosford Train Station and Gosford Hospital	Advocate to NSW Government to provide priority accessible linkages to key hubs and facilities within Gosford	Strategic Planning		Council submission made on Central Coast Regional Transport Plan.
DP_088: DIAP: SP1.5 Update existing guidelines (e.g., Writing Style Guide and Brand Style Guide) with accessibility requirements to assist Council staff to develop information that is accessible	Guidelines have been updated to include accessibility requirements and is available to staff by 30 June 2023	Communications, Marketing and Customer Engagement		Writing Style Guide update completed and information available to staff on Council's intranet. Accessibility module is provided to staff through internal training program.
DP_089: DIAP: SP1.6 Create and promote a Council guide for creating accessible videos; and update procurement terms of engagement (purchase order) to ensure contractors follow the guide	Video guide and procurement terms of engagement completed and available on Vendor Panel by 30 June 2023	Communications, Marketing and Customer Engagement		Guidelines on Creating Accessible Videos is publicly available to the Local List of suppliers through Vendor Panel. The guidelines have been promoted to Council staff through internal communications and are available on Council's intranet.
DP_093: Deliver actions from the Council's annual Communications Campaign Plan	Plan delivered by 30 June 2023	Communications, Marketing and Customer Engagement		Over 15 communication campaigns delivered in Q3 providing community information about: <ul style="list-style-type: none"> Roads maintenance Waste management initiatives Gosford CBD revitalisation Playspace renewals Youth awards Gallery and theatres program










Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
				<ul style="list-style-type: none"> Events including Love Lanes, Australia Day, Pet's Day out and Senior's Festival
DP_100: Review and implement updated Fraud and Corruption framework	Framework reviewed, updated and implemented by 30 June 2023	Governance, Risk and Legal		Internal Audit Fraud and Corruption Prevention Health Check scheduled for completion by 30 June 2023
DP_101: Review the outsourced internal audit model to determine ongoing suitability	Review conducted and ongoing suitability determined by 30 June 2023	Governance, Risk and Legal		As reported in Q2, tender and review to be launched in May / June.
DP_105: Develop and implement an online Contributions Calculator	Calculator developed and available online by 30 June 2023	Strategic Planning		Internal review of project is being undertaken, simplified calculator is being worked on with more detailed calculator to commence in FY24 to align with preparation of Local Infrastructure Contribution Plan.
DP_106: Prepare Council's first annual report on Contributions Plans	Report prepared by 30 November 2022	Strategic Planning		Completed in Q2. Financial reporting based on income and expenditure has been developed. Developer Contribution income (cash and non-cash) is also included in Council's Financial Statements.
DP_109: Develop new revenue streams for the Visitor Information Centre	Increase in sales revenue by 10% and achieved by 30 June 2023	Communications, Marketing and Customer Engagement		Actions from Revenue Strategy being rolled out as part of the new Central Coast Visitor Centre at The Entrance.
DP_114: Percentage of road and drainage capital works projects completed to scope and budget	90% of capital projects completed to scope and budget	Road and Drainage Infrastructure		The overall road, drainage and pathways capital expenditure was 100% of the adopted Q2 phased budget as at 9 March 2023. The capital program remains on track for completion.
DP_120: DIAP: SP2.1 Implement use of 'speech to text' technology for frontline staff to communicate with people who are deaf and promote that it's available	Speech to text technology has been implemented at all customer service locations and customer service staff are proficient in the use of the system	Communications, Marketing and Customer Engagement		Recent new hires are being trained and new Visitor Information Centre will be included as a location follow April opening.
DP_121: Deliver the Customer Insights Program	Conduct 3 transactional customer feedback surveys by 30 June 2023	Communications, Marketing and Customer Engagement		Second survey will be conducted in May.










Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_123: Develop 5-year Asset Management Plan for five Council websites addressing the development and maintenance of all sites' functions and content planning cycle	By 30 June 2023	Communications, Marketing and Customer Engagement		Development of the Asset Management Plan on hold due to possible integration with organisation Digital Strategy with IT. Focus to still continue on upgrading Council's five websites.
DP_124: Implement new call centre software to provide quality system enabling a better customer and staff experience	By 31 December 2022	Communications, Marketing and Customer Engagement		Completed in Q2. Implementation of new call centre software was delivered on 13 October 2022. A new Council contact number (4306 7900) was introduced and communicated as part of the implementation.
DP_126: Improve quality of information and responses for Customer Experience request system	70% of CXs are responded to within 5 working days	Communications, Marketing and Customer Engagement		Quarterly response rate within 5 days has improved with 57% in January, 64% February and 63% in March.
DP_127: Streamline process and procedures for Customer Knowledge Base (linked to DIAP SP1.4)	Customer Service Knowledge Base has been updated and is in use by 30 June 2023	Communications, Marketing and Customer Engagement		Currently 100% of Page Contact Details completed, 46% full quality check completed and 55% incomplete quality check as at 31 March 2023.
DP_131: Develop a Central Coast Council Outdoor Dining Policy	Policy has been adopted by Council by 30 June 2023	Environmental Compliance Services		A Local Approvals Policy is underway, which will supersede the need for an Outdoor Dining Policy.
DP_133: Percentage of food and public health inspections completed (includes food, hairdressers, skin penetration, public swimming pools and caravan parks)	675 public health inspections completed by 30 June 2023	Environmental Compliance Services		Public Health Inspections occurring on a routine basis with 616 inspections undertaken as of 31 March 2023.
DP_136: DIAP: SP4.2 Review accessibility and inclusiveness of Council Meetings, including investigation of closed caption webcasts	Accessibility review conducted on end-to-end conduct of Council Meetings completed by 30 June 2023	Governance, Risk and Legal		Review of all IT accessibility in Council Chamber to be conducted next financial year prior to return of councillors.
DP_174: DIAP: LC7.4 Ensure universal design and accessibility	Procurement and Project Unit demonstrates 1 application of	Procurement and Project Management		Completed in Q1. Universal design principles carried out through all contract documentation with the








Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
requirements are considered for all renewal and upgrade programs, new capital works, infrastructure, and place planning where practicable	universal design principles			inclusion of relevant guidelines and standards regarding accessibility.
DP_183: DIAP: SP1.3 Identify and provide key Integrated Planning and Reporting documents (or summaries of these) in accessible formats, such as Community Strategic Plan, Annual Reports and Operational Plans (with a minimum of 5 documents by 30 June 2025)	Accessibility improvements made to the Integrated Planning and Reporting documents by 30 June 2023	Strategic Planning		Annual Report has been drafted and published on the website, with the document design incorporating accessibility improvements. Further accessibility improvements have also been included in the draft Operational Plan 2023-24.
DP_185: Undertake a review of the Community Strategic Plan and develop the next Delivery Program and Resourcing Strategy	Determine engagement and overall process for review of CSP and commence engagement by 30 June 2023	Strategic Planning		Implementation of communication plan has commenced, with internal engagement conducted. Development of the tender documentation is underway and expected to be released in Q4.
DP_188: Develop and implement a framework and approach to Service Reviews	Framework and approach developed by 30 June 2023	Strategic Planning		The draft Service Review Framework has been endorsed by Council's Audit, Risk and Improvement Committee. Report recommending endorsement of Framework planned for Q4. Selection of priority services for review in FY24 underway.
DP_191 Provide a reliable, safe, cost effective and environmentally responsible domestic waste collection to the Central Coast region	> 99% of domestic waste bins collected on the scheduled date.	Waste and Resource Recovery		99.94% of domestic waste bin collection services completed on the scheduled day during the quarter
DP_194: DIAP: LC2.3 Continue to implement program to make bus stops accessible, including supporting infrastructure like pathways and kerb ramps	25 bus stops made more accessible by 30 June 2023	Road and Drainage Infrastructure		Year to date, Council has upgraded 6 bus stops to improve accessibility. The bus stop program is on track to meet the corporate target by 30 June 2023.






Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_195: Kilometres of road pavement to be renewed	11km of road pavement renewed by 30 June 2023	Road and Drainage Infrastructure		Year to date, Council has renewed 12.9km of existing road pavement. The road renewal program has exceeded the corporate target due to grant funding and emergency works.
DP_196: Kilometres of road resurfacing to be renewed	29km of road resurfacing to be renewed by 30 June 2023	Road and Drainage Infrastructure		Year to date, Council has resurfaced 18.7km of existing road pavement. The road resurfacing program remains on track to meet the corporate target by 30 June 2023.
DP_198: Kilometres of drainage infrastructure constructed	2.6km of drainage infrastructure to be constructed by 30 June 2023	Road and Drainage Infrastructure		Year to date, Council has constructed 2.9km of drainage infrastructure. The drainage program has exceeded the corporate target due to grant funding and emergency works.
DP_212: Number of days until the Local Traffic Committee Minutes are made available to the public	Local Traffic Committee Minutes available on Council's website within fourteen (14) days following the meeting	Engineering Services		Local Traffic Committee minutes published to Council's website within 14 days for February and March 2023. No meeting held in January 2023.
DP_214: Public safety and community satisfaction with the amenity of roadsides	> 70% of annual scheduled servicing of Roadside Vegetation completed on time	Open Space and Recreation		65% of roadside vegetation maintenance completed YTD. Resourcing impacts including staff vacancies, machinery breakdown / repair delays and a number of additional sites have been added to the maintenance schedule as a result of an audit and the inclusion of new developments.
DP_215: DIAP: LC7.4 Ensure universal design and accessibility requirements are considered for all renewal and upgrade programs, new capital works, infrastructure and place planning where practicable	Roads and Drainage Infrastructure Unit demonstrates 1 application of universal design principles	Road and Drainage Infrastructure		Universal design and accessibility requirements are considered in the development of every road and drainage design for renewal, upgrade and new capital works projects where it is practical. For example, the Tuggerawong foreshore shared path project which included the provision of pram ramps and raised boardwalk ramps to facilitate access and manage level changes in a way that ensures accessibility for all members of the community.
DP_218:	Recommendations made on	Engineering Services		Project scoping for additional accessible parking with rear

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DIAP: LC5.1 Research and investigate accessible parking sites to fit minibuses/ minivans with rear hoists (e.g. The Entrance)	opportunities to provide suitable parking for minibuses / vans with rear hoist			access progressing at Avoca Beach. A site for similar accessible parking at The Entrance currently under discussion with stakeholders.
DP_219: DIAP: LC5.2 Research opportunity to increase accessible parking spots at beaches, shops and schools close to entrances and facilities (with compliant widths and clearance zones)	Recommendations made on opportunities to increase accessible parking	Engineering Services		Improvements to accessible parking across the LGA identified, with consultation occurring, and pending consideration by the Local Traffic Committee.
DP_221: Create the capital works interactive map for roads, drainage and footpath projects	The interactive map will be available to the community on Council's website in July 2022	Engineering Services		Completed in Q1. Capital works map for all Council delivered capital projects is available on the website.
DP_222: Maintain and update the roads, drainage and footpath capital works interactive map	The interactive map will be updated to the community on a monthly basis	Engineering Services		Completed in Q1. Capital works map for all Council delivered capital projects is available on the website and updated on a monthly basis.
DP_228: Complete the development of an Integrated Transport Strategy	Integrated Transport Strategy drafted by 30 June 2023	Strategic Planning		Drafting of strategy is underway. Request for Quotation is being prepared to consider the draft Transport for NSW transport plan. Project to be completed in FY24.
DP_229: Review the Northern Districts Contribution Plan	Review completed and Northern Districts Contribution Plan exhibited by 30 June 2023	Strategic Planning		Draft Plan is complete and awaiting completion of land valuations. Draft Plan due to be completed Q2 FY24.
DP_230: Review The Entrance Contribution Plan and revise or develop a new contribution plan	Review completed and The Entrance Contribution Plan exhibited and adopted by 30 June 2023	Strategic Planning		Closed in Q2. Project will not be delivered in FY23. The review of The Entrance Contribution Plan will be considered in a review and consolidation of Section 7.11 Plans in FY24 and FY25.
DP_231: Review the Peninsula Contribution Plan and revise or develop a new contribution plan	Review completed and Peninsula Contribution Plan exhibited and adopted by 30 June 2023	Strategic Planning		Closed in Q2. The review of the contribution plan will be completed concurrently with the Peninsula District Place Plan.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_232: Review the 7.12 Local Infrastructure Contribution Plan	7.12 Local Infrastructure Contribution Plan exhibited and adopted by 30 June 2023	Strategic Planning		Internal review of plan is being undertaken. Draft plan will be exhibited by 30 June 2023, with adoption expected Q1 FY24.
DP_233: Review the Wyong District Contribution Plan and revise or develop a new contribution plan	Wyong District Contribution Plan review commenced by 30 June 2023	Strategic Planning		Internal review of the contribution plan has commenced. The review will be completed concurrently with the Wyong District Place Plan. Draft Contribution Plan to be completed by December 2023.
DP_237: Water Quality complaints per 1000 properties	8	All WS Units		Annualised KPI to Q3 = 10.2, due to significant number of dirty water complaints in January and February 2023
DP_238: Average frequency of unplanned interruptions per 1000 properties	115	All WS Units		Annualised KPI to Q3 = 146.4 KPI continues to be elevated due to a high number of unplanned interruptions in January and February 2023.
DP_239: Water main breaks per 100km of main	14	All WS Units		Annualised KPI to Q3 = 12.24 KPI elevated due to a high number of water main breaks in March 2023.
DP_240: Compliance with Australian Drinking Water Guidelines - microbial guideline values (%)	100%	All WS Units		100% of health-related microbial guideline values met
DP_241: Compliance with Australian Drinking Water Guidelines - chemical guideline values (%)	100%	All WS Units		99.8% of health-related chemical guideline values met for Q1 to Q3 2022-23. An elevated concentration of Nickel was reported for a site in February 2023. The site was resampled and tested the result was compliant. It is likely that the original elevated result was due to sample contamination from an aging plumbing fitting.
DP_242 Wastewater overflows per 100km of main	30	All WS Units		Annualised KPI to Q3 = 21.8
DP_243 Wastewater overflows reported to the environmental regulator per 100km of main	1.5	All WS Units		Annualised KPI to Q3 = 1.8

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_244: Wastewater mains breaks and chokes per 100km of mains	34	All WS Units		Annualised KPI to Q3 = 25.8
DP_246: Water sampling and results	Daily sampling reported on Council's website each quarter	All WS Units		New measure introduced by IPART. Currently working via community consultation process to determine how best to present this data on the Council website.
DP_247: Operating results per property, water and sewerage	Reporting on operational costs quarterly	All WS Units		Completed in Q1. Operating expenditure results per property placed in Water and Sewer Performance Report and published on Council's website on 30 September 2022.
DP_248: Sewer overflows in dry weather per 100kms of main	Reported quarterly on Council's website	All WS Units		Annualised KPI to Q3 = 12.8 Webpage upgrade currently under development. Project to develop data warehousing and reporting portal to be implemented.
DP_249: Sewer overflows in wet weather per 100kms of main	Reported quarterly on Council's website	All WS Units		Annualised KPI to Q3 = 7.6. Webpage upgrade currently under development. Project to develop data warehousing and reporting portal to be implemented.
DP_252: Complete the Central Coast Heritage Review	Review completed by 30 June 2023	Strategic Planning		Closed in Q2. A planning proposal, including stakeholder engagement with key state and private groups, will be necessary to add these new items to the LEP. Project deferred to FY24.
DP_253: Prepare a Central Coast Thematic History	Draft a Central Coast Thematic History by 30 June 2023	Strategic Planning		Consultant engaged and project on track.
DP_257: Percentage of residential development applications (housing dual occupancy and secondary dwellings) determined within 40 days (gross calendar days)	30%	Development Assessment		For Q3 period, 11.3% of residential development applications were determined within 40 gross calendar days. Note that January is traditionally a month of low productivity as a result of Christmas shutdown and holiday period.
DP_258: Number of mean assessment days for all	< 80 days	Development Assessment		Mean Assessment time of 119 gross calendar days. Note that January is traditionally a month of low productivity as a

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
development applications				result of Christmas shutdown and holiday period
DP_259: Complete the Central Coast Street Design Manual by 30 June 2025	Phase 2 completed by 30 June 2023	Strategic Planning		Street Design Manual on public exhibition (March and April). Project will be completed in FY24.
DP_263: Complete Phase 2 (Deferred Lands) of the Environmental Lands review	Phase 2 (Deferred Lands) exhibited and adopted by 30 June 2023	Strategic Planning		Consultation being undertaken with government agencies in accordance with Gateway Determination. Planning Proposal likely to be publicly exhibited by mid 2023.
DP_265: Continue development of an Employment Lands Strategy	Employment Lands Strategy exhibited by 30 June 2023	Strategic Planning		Draft Employment Land Strategy has been delayed as it needed to be redrafted to ensure consistency with the <i>Central Coast Regional Plan 2041</i> , new <i>Guidelines for Employment Land Strategies</i> and Employment Zone Reforms, which commence in April 2023. The draft Employment Land Strategy is expected to be reported to Council by mid 2023, seeking approval for public exhibition.
DP_266: Continue development of the Greater Warnervale Structure Plan	Greater Warnervale Structure Plan exhibited by 30 June 2023	Strategic Planning		Draft Greater Warnervale Structure Plan approved by Council in November 2022 to commence public exhibition. Public exhibition has now been completed.
DP_267: Develop and adopt a District Place Plan for the Peninsula and West Brisbane Water Social Planning Districts by 31 December 2023	Studies completed and a Draft Peninsula and West Brisbane Water District Place Plan prepared by 30 June 2023	Strategic Planning		Closed in Q2. Unable to be delivered with available resources in FY23.
DP_268: Develop and adopt a District Place Plan for the Wyong Social Planning District by 30 June 2024	Studies completed and preparation of a Draft Wyong District Place Plan underway by 30 June 2023	Strategic Planning		Consultant preparing draft District Place Plan. Internal and external consultation has been completed.
DP_272: Complete a review of the Interim Local Strategic Planning Statement (LSPS) and a new LSPS developed and adopted (pending)	Review of Interim LSPS completed and revisions to LSPS adopted by 30 June 2023	Strategic Planning		Closed in Q2. Unable to be delivered with available resources in FY23. To be undertaken FY24.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
Local Government election)				
DP_274: AAHS - Progress the Council Affordable Housing Land Proposal	Progress on Affordable Housing Development on Land in Ashton Street at The Entrance by June 30 2023	Community and Culture		Review conducted of suitable Council-owned land sites to be incorporated in a report to Council in June. Contract of sale being negotiated for the development of first CAHL affordable housing site at 23-25 Ashton Street. Consultant contracted to further investigate the construction pathways on 23-25 Ashton Street.
DP_276: AAHS - Undertake actions to educate, raise awareness and advocate on affordable housing and homelessness key issues/gaps/challenges/successes	3 education / awareness raising / advocacy actions are undertaken by June 30 2023	Community and Culture		Activity during the quarter: <ul style="list-style-type: none"> 40 reports of rough sleepers this quarter that required Council involvement and triggered assertive outreach. Rough sleeper protocol information session held with Council's Facilities and Asset Management Unit Reporting pathways set up in customer response system to better manage and track rough sleeper reports and feed back to Homelessness Implementation Group. Crisis Relief Cards updated in liaison with service providers and finalised into one new user-friendly resource for the community, with 400 units ready for dissemination.
DP_279: DIAP: LC7.2 Promote Universal design through Council's Housing Strategy	Council's Housing Strategy includes universal design principles	Strategic Planning		This matter has been addressed and included in the Central Coast Local Housing Strategy. Draft strategy is on public exhibition until 3 May 2023.
DP_280: Continue development of a Housing Strategy	Housing Strategy drafted for exhibition by 30 June 2023	Strategic Planning		Draft Housing Strategy is on public exhibition until 3 May 2023.
DP_332: Develop a Local Approvals Policy	Local Approvals Policy is exhibited and adopted by 30 June 2023	Strategic Planning		Consultant has been engaged with draft policy in development for public exhibition. Guidelines for outdoor dining are also in development and are expected

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
				to be exhibited alongside the draft Policy.

Liveable



RELIABLE PUBLIC TRANSPORT AND CONNECTIONS

- J1** Create adequate, reliable and accessible train services and facilities to accommodate current and future passengers
- J2** Address commuter parking, drop-off zones, access and movement around transport hubs to support and increase use of public transport
- J3** Improve bus and ferry frequency and ensure networks link with train services to minimise journey times
- J4** Design long-term, innovative, and sustainable transport management options for population growth and expansion



OUT AND ABOUT IN THE FRESH AIR







- K1** Create a regional network of interconnected shared pathways and cycle ways to maximise access to key destinations and facilities
- K2** Design and deliver pathways, walking trails and other pedestrian movement infrastructure to maximise access, inclusion and mobility to meet the needs of all community members
- K3** Provide signage, public facilities, amenities, and playgrounds to encourage usage and enjoyment of public areas
- K4** Repair and maintain wharves, jetties, boat ramps and ocean baths to increase ease of access and enjoyment of natural waterways and foreshores








HEALTHY LIFESTYLES FOR A GROWING COMMUNITY







- L1** Promote healthy living and ensure sport, leisure, recreation and aquatic facilities and open spaces are well maintained and activated
- L2** Invest in health care solutions including infrastructure, services, and preventative programs to keep people well for longer
- L3** Cultivate a love of learning and knowledge by providing facilities to support lifelong learning
- L4** Provide equitable, affordable, flexible, and co-located community facilities based on community needs






26 Actions / Indicators








Completed	On Track	Delayed	Not Commenced	On hold	Closed
					
7	16	2	0	0	1




Operational Plan 2022-23 Performance

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_282: Develop a Faster Rail position paper to advocate its delivery	Position paper developed and adopted by 30 June 2023	Strategic Planning		Closed in Q2. Position paper will be incorporated into the Integrated Transport Strategy and submission on draft Central Coast Regional Transport Plan.
Dp-283: Advocate for cycling infrastructure (e.g. on-ride bike lanes) to be constructed as part of upgrades or improvements to the State Road network	Advocate for cycling infrastructure on two State Road through consultation / workshops by 30 June 2023	Engineering Services		Attended workshops for State Road and other projects and advocated for cycling and walking infrastructure on State Roads, including the Central Coast Integrated Service Plan (Public Transport). Submitted feedback / advocated for active transport in submission to Transport for NSW (TfNSW) on the <i>Central Coast Regional Plan 2041</i> .
DP_284: BP 8.2: Review existing and potential demand for bike racks at key destinations, bike sheds at bus interchanges, and end-of-trip facilities for commuters in key CBDs	Review completed by 30 June 2023	Road and Drainage Infrastructure		Improvements to end-of-trip facilities in key CBD areas across the LGA are being systematically reviewed in conjunction with existing projects and strategy reviews. As an example, new bike racks were installed in The Esplanade at Ettalong as part of a recent road safety project.
DP_285: DIAP: LC2.1 Implement actions from the Pedestrian Access and Mobility Plan (PAMP), seeking external funding as required	4.8km of pathway constructed or improved by 30 June 2023	Road and Drainage Infrastructure		Year to date, Council has constructed 3.1 km of shared paths and footpaths. The pathway program remains on track to meet the corporate target by 30 June 2023.
DP_287: DIAP: LC1.4 Continue to make parks and play spaces more accessible and	All new and upgraded play spaces have continuous paths of	Open Space and Recreation		All playspaces completed to date and currently in construction phase are inclusive of accessible paths and inclusive play elements.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
inclusive, with design informed by the 'Everyone Can Play Guidelines'	travel and inclusive play elements			
DP_288: DIAP: LC7.4 Ensure universal design and accessibility requirements are considered for all renewal and upgrade programs, new capital works, infrastructure and place planning where practicable	Open Space and Recreation Unit demonstrates 1 application of universal design principles	Open Space and Recreation		Completed in Q1. Ross Park District Playspace renewal has included universal design principles for the pathways and rubberised soft fall to equipment to make them accessible.
DP_291: Community satisfaction with level of service being maintained on all Central Coast Council parks and reserves	>90% of annual scheduled servicing of parks and reserves completed on time.	Open Space and Recreation		92% of parks and reserves scheduled services completed to date. Consistency in completion rate driven by favourable weather conditions and additional staff resources. This was able to be achieved even with staff vacancies throughout the January shutdown and school holiday period.
DP_292: Delivery of a high-quality leisure facility and programs at Gosford Olympic Pool	Gosford Olympic Pool attracts 185,000 visitors per year	Leisure, Beach Safety and Community Facilities		Gosford Olympic Pool attracted 74,448 attendances participating in swimming lessons, aqua fitness, recreational swimming, water polo and for rehabilitation during Q3. Year to date total attendance of 175,570.
DP_293: Delivery of a high-quality leisure facility and programs at Peninsula Leisure Centre	Peninsula Leisure Centre attracts 400,000 visitors per year	Leisure, Beach Safety and Community Facilities		Peninsula Leisure Centre attracted 151,357 attendances participating in swimming lessons, fitness, sports programs, recreational swimming, water polo and for rehabilitation during Q3. Year to date total attendance of 384,085.
DP_294: Delivery of a high-quality leisure facility and programs at Niagara Park Stadium	Niagara Park Stadium attracts 100,000 visitors per year	Leisure, Beach Safety and Community Facilities		Niagara Park Stadium attracted 28,715 attendances participating in sports programs, training sessions and events during Q3. Year to date total attendance of 95,555.
DP_295: Delivery of a high-quality leisure facility and programs at Lake Haven Recreation Centre	Lake Haven Recreation Centre attracts 100,000 visitors per year	Leisure, Beach Safety and Community Facilities		Lake Haven Recreation Centre attracted 28,148 attendances participating in fitness and sports programs during Q3. Year to date total attendance of 92,454.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_296: Delivery of a high-quality leisure facility and programs at Wyong Olympic Pool	Wyong Olympic Pool attracts 30,000 visitors per year	Leisure, Beach Safety and Community Facilities		Wyong Olympic Pool closed for operation on 31 March 2023, with 27,593 attendances during Q3 participating in swim programs, water polo and recreational swimming. Year to date total attendance of 40,561. Annual target achieved
DP_297: DIAP: LC7.4 Ensure universal design and accessibility requirements are considered for all renewal and upgrade programs, new capital works, infrastructure and place planning where practicable	Leisure, Beach Safety and Community Facilities Unit demonstrates 1 application of universal design principles	Leisure, Beach Safety and Community Facilities		Upgrades to Niagara Park Stadium driveway and entrance are planned as part of NSW Government's Stronger Country funding. The project includes improved accessible entry and disabled parking. Project tender submissions received and under review in Q3.
DP_298: DIAP: LC6.2 Plan and deliver community, cultural, sporting, recreation, leisure and learning events, activities and programs that are welcoming and accessible for people with a disability	Minimum of 2 of accessible events and activities delivered by 30 June 2023	Leisure, Beach Safety and Community Facilities		Council's leisure facilities hosted events and programs for people with a disability including; wheelchair basketball, disabled soccer, special Olympics basketball, weekly special needs swimming lessons and intensive special needs swimming lessons programs for schools.
DP_300: DIAP: AB1.2 Continue to promote inclusive sporting opportunities, including with local clubs, active recreation providers, associations and local sports peak bodies and at Council facilities, such as 'Come and Try' Days.	Increased participation by people with disability in mainstream sport	Open Space and Recreation		Completed in Q1. A disability inclusion Come and Try day was held at Peninsula Leisure Centre for over 120 participants with multiple sporting opportunities. Also, a guide has been developed to help local sporting groups to become more supportive of disabled people wanting to enter into sport.
DP_301: DIAP: LC6.2 Plan and deliver community, cultural, sporting, recreation, leisure and learning events, activities and programs that are welcoming and	Minimum of 2 of accessible events and activities delivered by 30 June 2023	Open Space and Recreation		Completed in Q2. Events and activities delivered include Come and Try Day at Peninsula Leisure Centre and Get Active at San Remo / Blue Haven.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
accessible for people with a disability				
DP_303: Community satisfaction with level of service being maintained on all Central Coast Council Sporting Facilities	>90% of annual scheduled servicing of sports Facilities completed on time	Open Space and Recreation		90% of sporting facilities scheduled services completed to date.
DP_304: Community satisfaction with level of service being maintained on all Central Coast Council Sporting Facilities	100% of programmed seasonal amendments and changeover completed on time	Open Space and Recreation		Summer to winter sports changeover completed on time along with summer seasonal sports turf amendments programme.
DP_306: Education and Care provide inclusive opportunities and equitable access for vulnerable children to maximise their learning, development and wellbeing	> 70 children are enrolled across Council's Education and Care centres that meet criteria	Libraries and Education		To date there have been 66 vulnerable children enrolled who meet the criteria.
DP_307: Plan and deliver the Gosford Regional Library project by 30 June 2024	Demolition of existing building completed, and construction commenced by 30 June 2023	Libraries and Education		Tender closed 17 March 2023 with a recommendation to decline and negotiate with proponent/s. This will likely delay the commencement of demolition and construction until FY24.
DP_308: Library Services provide programs and activities outside of library branches that address identified needs and interests of the community and increases lifelong learning	>120 outreach activities are delivered	Libraries and Education		Year to date number of outreach activities is 235 for 3,660 attendees. Achieving 195% of annual target.
DP_309: Library Services provide access to technology that meets the needs of the community	> 85,000 public access PC and wi-fi sessions	Libraries and Education		Year to date there has been 93,031 PC / WiFi sessions, exceeding the annual target.
DP_310: Library Services provide access to	>1,000,000 loans of physical and digital resources	Libraries and Education		Year to date there has been 911,997 loans, with 91.19% of the annual target achieved.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
information and literature for community use				
DP_311: Effective promotion of Library Services results in an increase of visitation to branches	> 800,000 visits to library branches achieved by 30 June 2023	Libraries and Education		Year to date 413,836 people have visited the libraries, equating to 51.7% of the annual target. Target is unlikely to be met due to an increased utilisation of online services and e-resource uptake. Trends indicate that this target will need to be revised due to changing patterns of engagement by the community post COVID.
DP_315: Manage and administer the bookings of community halls and facilities	12,000 annual bookings for the community are facilitated	Leisure, Beach Safety and Community Facilities		There were 9,626 community facility bookings in Q3. Year to date community facility bookings is 21,476, exceeding the annual target.
DP_316: Efficient delivery of community facilities that meet the community needs	A minimum of six-monthly inspections completed for 100% of community facilities operating under a lease, licence or hired agreement	Leisure, Beach Safety and Community Facilities		65 site inspections have been completed for community facilities operating under a lease, licence or hire agreement during Q3.

Financial Overview

This financial overview reports on Central Coast Council's performance as measured against its Operational Plan for 2022-2023 and covers the period from 1 January 2023 to 31 March 2023 (Q3).

Note that there may be some small rounding differences throughout this report as whole dollars are rounded to the nearest \$0.1M.

1.1 Operating Result

The year to date (YTD) operating result (excluding capital grants and contributions) is showing a favourable variance of \$5.0M, consisting of an actual surplus of \$97.8M compared to a budget surplus of \$92.8M.

The YTD operating result (including capital grants and contributions) is showing an unfavourable variance of (\$6.7M), consisting of an actual surplus of \$136.3M compared to a budget surplus of \$143.1M.

Financial Performance 2022-2023	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	YTD Variance %	Original Budget \$'000	Adopted Budget (inc budget changes adopted in Q2) \$'000	Proposed Q3 Budget Changes \$'000	Proposed Q3 Full year Annual Budget \$'000
Income (excluding capital income)	542,906	526,911	15,995	3.0%	597,691	628,919	12,884	641,803
Less Expenses	445,081	434,094	(10,987)	(2.5%)	587,933	613,418	21,245	634,664
Net Operating Result (excluding capital income)	97,825	92,817	5,008	5.4%	9,758	15,501	(8,361)	7,140
Plus Income from capital grants and contributions	38,499	50,255	(11,756)	(23.4%)	75,883	75,019	(2,912)	72,106
Net Operating Result (including capital income)	136,324	143,072	(6,748)	(4.7%)	85,640	90,520	(11,274)	79,246

The above table is prepared in accordance with the *Local Government Code of Accounting Practice and Financial Reporting* which requires Council to recognise the full year rates and waste management annual charges when levied in July each year.

Amortised Rates and Waste Annual Charges Income

In the following table rates and waste management annual charges income have been amortised over the 12-month period to provide a consistent income spread over the year and a clearer year-to-date position.

When rates and waste annual charges income are amortised over the 12-month period the YTD operating result (excluding capital grants and contributions) is showing a favourable variance of \$5.0M, consisting of an actual surplus of \$27.3M compared to a budget surplus of \$22.3M.

When rates and waste annual charges income are amortised over the 12-month period the YTD operating result (including capital grants and contributions) is showing an unfavourable variance of (\$6.7M), consisting of an actual surplus of \$65.8M compared to a budget surplus of \$72.5M.

Financial Performance 2022-2023	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	YTD Variance %	Original Budget \$'000	Adopted Budget (inc budget changes adopted in Q2) \$'000	Proposed Q3 Budget Changes \$'000	Proposed Q3 Full year Annual Budget \$'000
Income (excluding capital income)	542,906	526,911	15,995	3.0%	597,691	628,919	12,884	641,803
Less Rates and Annual Charges Amortisation (April 2023 – June 2023)	70,518	70,518	-	-	-	-	-	-
Less Expenses	445,081	434,094	(10,987)	(2.5%)	587,933	613,418	21,245	634,664
Net Operating Result (excluding capital income)	27,307	22,299	5,008	22.5%	9,758	15,501	(8,361)	7,140
Plus Income from capital grants and contributions	38,499	50,255	(11,756)	(23.4%)	75,883	75,019	(2,912)	72,106
Net Operating Result (including capital income)	65,806	72,554	(6,748)	(4.7%)	85,640	90,520	(11,274)	79,246

The YTD variances and proposed budget adjustments are explained in *Section 2.2 Operating Result* of this report.

1.2 Financial Position

Council continues to take action to ensure its ongoing financial sustainability and is currently tracking in a satisfactory way in relation to its 2022-2023 budget and is budgeting for a surplus this financial year. The financial crisis is behind us, and total gross debt is now lower than what was outstanding at the merger of former Gosford and Wyong Council's in 2016. Council remains committed and focused on financial sustainability with guidelines in place to keep on track. The proposed adjustments, summarised below to Council's 2022-2023 operating and capital budgets, have been included in this Q3 budget review to further maintain Council's financial position.

Summary of significant proposed Q3 budget amendments

Budget adjustments proposed to be adopted as part of the Q3 budget review include the items below, noting that favourable impacts are shown as positive amounts and unfavourable impacts are shown as bracketed amounts.

Increase of \$12.9M in operating income

- o \$6.7M increase in income from interest on investments being higher than expected due to rising interest rates.
- o \$1.5M increase in income from a review of Leisure, Beach Safety and Community Facilities allocations, resulting in additional revenue realised and identified savings across each area.

- \$1.3M increase in income from the Waste Unit, including additional revenue recognised in line with actuals and contract adjustments from the rise/fall of CPI.
- \$1.0M increase in income from Plant & Fleet adjustments, including a net gain on disposal of assets.
- \$0.9M increase in income from Water & Sewer interest revenue being higher than expected due to rising interest rates.
- \$0.8M increase in income from workers' compensation insurance recoveries.
- \$0.5M increase in income from timing changes of funding for Central Coast Airport and managing both underspends and overspends based on operational needs. *
- \$0.3M increase in income from current land sale trend being higher than expected.
- \$0.3M increase in income from additional revenue received for small road related projects.
- (\$0.4M) unfavourable decrease in income from delays in delivery of the Tuggerah Lakes CMP grant project.

Note: * indicates additional expenditures either fully or partially directly offset the additional income.

Decrease of (\$2.9M) in capital income

- \$2.0M favourable increase in Water and Sewer capital grants and contributions from recently awarded capital grants and increased non-cash developer contributions.
- \$0.4M favourable increase from additional capital revenue recognised from the LRCI funded works.
- (\$5.3M) unfavourable reduction in developer contribution income due to a delay in development activity for ongoing projects.

Increase of (\$21.2M) in operational expenditure

- (\$19.4M) increase in expenditure from the additional depreciation expense recognised from the most recent asset valuation process.
- (\$10.0M) increase in expenditure from the loss on disposal of assets due to identified assets that were damaged/impaired, did not own/control or replaced during the 2021/22 year-end processes, as well as write off of roads and drainage assets that have been replaced in the last 2 years. This is a one-off adjustment arising from a significant reconciliation of asset registers and will not be an ongoing expense to this extent, except any routine end-of-year asset reconciliation adjustments.
- (\$0.5M) increase in expenditure from timing changes of funding for Central Coast Airport and managing both underspends and overspends based on operational needs. *
- (\$0.5M) increase in expenditure relating to the Emergency Services Levy, to align with the amount payable for 2022-23.
- (\$0.3M) increase in expenditure associated with the timing of the Gosford Waterfront grant project.
- (\$0.3M) increase in expenditure from the Waste Unit, due to additional spend in line with the additional revenue recognised.
- (\$0.2M) increase in expenditure from additional costs incurred for insurance of (\$0.4M)
- (\$0.2M) decrease in expenditure arising from savings in legal costs.
- (\$0.2M) increase in expenditure from aligning the gas, electricity, and street lighting budget to the latest forecast.
- (\$0.2M) increase in expenditure from additional audit fees due to additional audit work associated with removing the audit qualification in 2021-22.
- \$0.1M favourable decrease in expenditure in the CEO Office arising from reduced consultants and contract costs.
- \$0.3M favourable decrease in expenditure from a review of Communications, Marketing and Customer Engagement allocations, resulting in the identification of cost savings across each area.
- \$0.4M favourable decrease in expenditure from People & Culture and Finance Unit, due to identified savings from certain service deliveries impacted by resourcing issues.

- o \$0.6M favourable decrease in expenditure from employee cost vacancy harvesting and contractor adjustments.
- o \$0.6M favourable decrease in expenditure from a deferral of the LED Streetlighting project to future years.
- o \$1.6M favourable decrease in grants associated expenditure of materials and services from delays in the delivery of current business activities, specifically in the Tuggerah Lakes CMP project and the Open Coast CMP project.
- o \$2.1M favourable decrease in expenditure from Information & Technology Unit, including reduced consultancy costs due to vacancies being filled, reduced telecommunication costs and projects delayed until future years.
- o \$4.4M favourable decrease in expenditure from Water & Sewer adjustments due to vacancies and recruitment delays impacting the delivery of a number of new initiatives.

Note: * indicates additional income either fully or partially directly offsets the additional expense.

The proposed Q3 adjustments will reduce the adopted operating surplus (excluding capital grants and contributions) of \$15.5M from Q2 to an operating surplus (excluding capital grants and contributions) of \$7.1M. This result may improve further during the year if the difficulty Council is having recruiting vacant positions, supply chain management issues impacting resource availability and higher interest rates on Council investments continue.

Section 3.2 Proposed Operating Budget Amendments provides a detailed listing of proposed Q3 budget adjustments.

1.3 Capital Works

Council's capital works program adopted as part of the 2022-2023 Operational Plan totalled \$176.5M.

Actual Q3 YTD capital expenditure is \$108.0M against the Q3 YTD budget of \$113.5M. A decrease of \$6.9M is proposed as part of this Q3 review.

For further details on the capital works program adjustments please refer to Section 3.3 Proposed Capital Budget Amendments.

1.4 Developer Contributions

The following section provides an update of Council's Developer Contributions levied under the *Environment Planning and Assessment Act 1979* (EPA) and the *Local Government Act 1993* (LGA) from 1 July 2022 to 31 March 2023.

Summary of Cash Contributions

Contribution Type	Year to Date (YTD) Budget	7.4 Planning Agreement YTD Income	Developer Contribution Income	Total YTD Income	Variance to YTD Budget
	\$'000	\$'000	\$'000	\$'000	\$'000
s7.4 and s7.11 income (excluding drainage) - General Fund	11,200	-	6,757	6,757	(4,443)
s7.4 and s7.11 Drainage Income	1,170	-	917	917	(253)
s7.12 income	650	-	693	693	43
Total EPA Developer Contributions	13,020	-	8,367	8,367	(4,653)
s64 Water Income - Water Fund	2,577	-	2,295	2,295	(282)
s64 Sewer Income - Sewer Fund	1,923	-	2,068	2,068	145
Total LGA Developer Contributions	4,500	-	4,363	4,363	(137)
Total Non-Cash Contributions	572	-	1,175	1,175	603
Total	18,092	-	13,905	13,905	(4,187)

A proposed budget decrease of (\$4.7M) is included in this Q3 budget review for s7.11 and s7.12 contributions where actual income is not expected to achieve budget due to some large developments being delayed. A budget increase of \$0.6M is proposed for non-cash contributions. It is difficult to forecast development activity and as the contributions are capital income, they do not impact the operating result of Council.

Non-Cash Contributions

Council allows developers under Works-In-Kind Agreements to dedicate assets (works or land that has been identified in a contribution plan) in lieu of making cash contributions. Where the value of the assets dedicated exceeds the developer contributions owed, a developer credit is recognised. The developer credits are available to offset future developer contributions.

Restricted Asset Developer Contributions

Council currently has a restricted asset totalling \$205.0M, which represents the developer contributions received with interest income that has not yet been spent as of 31 March 2023. The movements from 1 July 2022 to 31 March 2023 are as follows:

Contribution Type	Opening Restricted Asset Value 1 July 2022	YTD Income	YTD Expenditure	YTD Interest Allocation	Current Restricted Asset Value 31 March 2023
	\$'000	\$'000	\$'000	\$'000	\$'000
s7.11 General Fund	109,396	6,757	(228)	2,157	118,082
s7.11 Drainage Fund	36,061	917	(542)	614	37,050
s7.12 Contributions	18,377	693	(2,489)	338	16,919
Total EPA Developer Contributions	163,834	8,367	(3,259)	3,109	172,051
7.4 Planning Agreement Total	5,670	-	-	96	5,766
s64 Water Fund	6,209	2,295	(105)	354	8,753
s64 Sewer Fund	18,442	2,068	(2,346)	471	18,635
s64 Total	24,651	4,363	(2,451)	825	27,388
Total	194,155	12,730	(5,710)	4,030	205,205

Developer Credits – Non-Cash Contributions

Council's current unfunded liabilities (non-cash contributions) total \$4.3M as of 31 March 2023. This includes s7.11 credits totalling \$3.7M and s64 credits totalling \$0.6M.

A summary of the movement in non-cash contributions from 1 July 2022 to 31 March 2023 is provided below.

Summary of Developer Credits	
	\$'000
Opening Balance 1 July 2022	4,155
Contributed Assets	4,622
Non-Cash Contributions Utilised	(2,172)
Indexation	137
Refunds	(2,450)
Closing Balance as at 31 March 2023	4,292

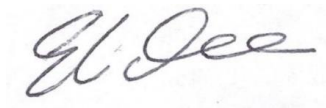
Quarterly Budget Review

2.1 Responsible Accounting Officer's Statement

Report by Responsible Accounting Officer

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

It is my opinion that the Quarterly Budget Review Statement for Central Coast Council for the quarter ended 31 March 2023 indicates that Council's projected financial position as of 30 June 2023 will be satisfactory at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.



Emma Galea
Responsible Accounting Officer
23 May 2023

2.2 Operating Result

Council has met all milestones and targets in its financial recovery plan. The focus of Council is now on consolidating and improving the performance of the organisation by continuing to focus on productivity improvements, raising additional income, monitoring cash flow and ensuring more sustainable cash preservation. With this positive trajectory and momentum continuing, Council can target productivity and service improvements in key areas.

When rates and waste annual charges income are amortised over the 12-month period the YTD operating result (excluding capital grants and contributions) is showing a favourable variance of \$5.0M, consisting of an actual surplus of \$27.3M compared to a budget surplus of \$22.3M.

When rates and waste annual charges income are amortised over the 12-month period the YTD operating result (including capital grants and contributions) is showing an unfavourable variance of (\$6.7M), consisting of an actual surplus of \$65.8M compared to a budget surplus of \$72.5M.

Council's Long Term Financial Plan (LTFP) provides a model of future income and expenditure to give greater insights as to the trends affecting Council's financial future. The LTFP is a multi-faceted approach to address liquidity sustainability aimed at ensuring the longer-term financial sustainability of Council operations.

In August 2022 Council adopted Central Coast Council's first Financial Strategy. The adoption of a Financial Strategy is the next step in the path to ensure ongoing financial sustainability. The Financial Strategy was developed to provide direction and context for decision making in the allocation, management and use of Central Coast Council's financial resources that will result in a financially sustainable Council. It contains a series of performance measures that will be measured and reported monthly, quarterly and annually. Performance measures for Q3 are included in this report and provide a snapshot of Council's financial performance and position as of 31 March 2023.

The following sections provide more detail of the year-to-date results.

Income Analysis

YTD Income (excluding capital income) as of 31 March 2023 is favourable to budget by \$16.0M (or 3.5% of YTD budget).

YTD Income (including capital income) as of 31 March 2023 is favourable to budget by \$4.2M (or 0.8%) of YTD budget.

Income from Continuing Operations 2022-2023	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	YTD Variance %	Adopted Budget (inc budget changes adopted in Q2) \$'000
Rates and Annual Charges	290,968	291,295	(327)	(0.1%)	390,485
User Charges and Fees	121,419	116,998	4,421	3.8%	157,020
Other Revenue	15,008	8,384	6,623	79.0%	11,669
Interest and Investment Revenue	15,869	9,581	6,287	65.6%	10,903
Operating Grants and Contributions	19,619	21,628	(2,010)	(9.3%)	48,509
Other Income	7,276	6,686	589	8.8%	8,514
Gains from Disposal of Assets	2,230	1,819	411	22.6%	1,819
Income from Continuing Operations (exc. capital income)	472,388	456,393	15,995	3.5%	628,919
Capital Grants and Contributions	38,499	50,255	(11,756)	(23.4%)	75,019
Income from Continuing Operations (inc. capital income)	510,887	506,648	4,239	0.8%	703,938

Income variations compared to YTD budgets are detailed below:

- **Rates and Annual Charges** – are on track YTD with no material variations to budget.

There are no budget changes noted in the Q3 budget review for rates and annual charges.

- **User Charges and Fees** – the favourable YTD operating income variance of \$4.4M (or 3.8% of YTD budget) relates to the following areas of the business:
 - \$1.2M favourable variance in Holiday Park and Parking Station income.
 - \$1.0M favourable variance in Leisure and Pools income.
 - \$0.9M favourable variance in tipping income, due to greater than forecast waste volumes being received at Council's Waste management facilities.
 - \$0.7M favourable variance in RMS User Charges income.
 - \$0.6M favourable variance in Water and Sewer user charges income.
 - \$0.3M favourable variance in Sewerage Connection income.
 - (\$0.3M) unfavourable variance in Trade Waste application fees.

A proposed net budget increase of \$2.7M is included in this Q3 budget review for the permanent variations to User Charges and Fee income.

- **Other Revenue** – the favourable YTD operating income variance of \$6.6M (or 79.0% of YTD budget) relates to the following items:
 - \$4.7M favourable variance in unrealised market value increases in Council's tradeable investments, floating rate notes and bonds. Unrealised market value decreases are recognised in Other Expenses (see below in Expenditure Analysis) and totalling (\$1.6M) March YTD, resulting in a net position March YTD of \$3.1M unrealised gain.
 - \$1.0M favourable variance in Fines income.
 - \$0.4M favourable variance in Event Ticketing income.
 - \$0.2M favourable variance in Diesel Fuel Rebates income.
 - \$0.1M favourable variance in Insurance Recoveries income.
 - \$0.1M favourable variance in Building Long Service Levy Commissions income.

- \$0.1M favourable variance in Royalty payment for Landfill Gas income.

A proposed net budget increase of \$1.6M is included in this Q3 budget review for the permanent variations to Other Revenue. No budget adjustment for market value movements of Council's investments is proposed in this Q3 budget review, however, will continue to be monitored for the remainder of the financial year.

- **Interest and Investment Revenue** – the favourable YTD operating income variance of \$6.3M (or 65.6% of YTD budget) is due to the rising interest rate environment and larger investment portfolio balance, compared to when the original budget was developed. The Reserve Bank of Australia has increased the official interest rate ten times since May 2022, from 0.1% in April 2022 to 3.6% in March 2023, which has had a favourable impact on Council's investment earnings.

A proposed net budget increase of \$7.5M is included in this Q3 budget review to recognise additional interest income.

Please refer to section 2.4 Cash and Investments for further information on Council's cash management outcomes.

- **Operating Grants and Contributions** – the unfavourable YTD operating income variance of (\$2.0M) (or (9.3%) of YTD budget) relates to the following items:
 - \$0.1M favourable variance in RMS contributions income.
 - (\$0.2M) unfavourable variance from RFS contributions income.
 - (\$1.9M) unfavourable variance from Bushfire and Emergency Services grant income.

A proposed net budget decrease of (\$0.2M) is included in this Q3 budget review due to a (\$0.4M) reduction in grant income from the Tuggerah Lakes CMP, offset by \$0.2M increase in grant income from multiple small grant projects.

- **Other Income** – the favourable YTD operating income variance of \$0.6M (or 8.8% of YTD budget) relates to the following areas of the business:
 - \$0.4M favourable variance in Community Facilities property rental income.
 - \$0.2M favourable variance in Leisure and Pools property rental income.
 - \$0.1M favourable variance in Parks and Reserve property rental income.
 - (\$0.1M) unfavourable variance in Commercial property rental income.

A proposed net budget increase of \$0.5M is included in this Q3 budget review for the permanent variations in Other Income.

- **Gains from disposal of assets** – the favourable YTD operating income variance of \$0.4M (or 22.6% of YTD budget) relates to the following areas of the business:
 - \$0.7M favourable variance in plant and equipment asset disposals.
 - (\$0.3M) unfavourable variance in operational land disposals.

A proposed net budget increase of \$0.7M is included in this Q3 budget review to recognise the anticipated net gain from disposal of assets for the remainder of FY23.

- **Capital Grants and Contributions** – the unfavourable YTD capital income variance of (\$11.8M) (or 23.4% of YTD budget) relates to unfavourable variances in capital developer contributions of (\$4.1M) and an unfavourable timing variance in capital grants of (\$7.7M).

The unfavourable variance in capital grants of (\$7.7M) is a timing difference in relation to the completion of roads and drainage programs totalling (\$8.7M) and water and sewer capital projects totalling \$1.4M that have been disrupted due to recent weather events and supply chain resourcing issues. This has been slightly offset by a \$1.9M increase for capital grants received for Open Space and Recreation facilities and \$0.5M from the Roads to Recovery Program.

A proposed unfavourable budget decrease of (\$2.9M) is included in this Q3 budget review, due to the delays experienced during Q3. The funds will be received upon the completion of project milestones later this financial year. As this is capital income there is no impact on Council's operating result.

The unfavourable variance of (\$4.1M) in developer contributions is made up of (\$4.7M) unfavourable variance in s7.11 and s7.12 contributions which is slightly offset by \$0.6M of non-cash contributions.

Developer contributions are difficult to predict as contributions received are based on external development activity. A proposed unfavourable budget decrease of (\$4.7M) in s7.11 and s7.12 developer contribution forecast income is included in this Q3 budget review as some large developments are being delayed. This is slightly offset by a proposed favourable budget increase of \$0.6M for non-cash contributions. As this is capital income there is no impact on Council's operating result.

Details of the proposed budget amendments are in *Sections 3.1 Income and Expense Budget Review Statement and 3.2 Proposed Operating Budget Amendments*.

Expenditure Analysis

Operating expenditure as of 31 March 2023 is unfavourable to budget by (\$11.0M) (or (2.5%) of YTD budget).

Expenses from Continuing Operations 2022-2023	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	YTD Variance %	Adopted Budget (inc budget changes adopted in Q2) \$'000
Employee Benefits and On-costs	127,955	133,088	5,133	3.9%	181,398
Borrowing Costs	7,791	7,764	(28)	(0.4%)	12,896
Materials and Services (1)	144,123	152,765	8,642	5.7%	219,707
Depreciation and Amortisation	129,207	108,546	(20,661)	(19.0%)	158,256
Other Expenses	33,028	31,931	(1,097)	(3.4%)	40,962
Losses from Disposal of Assets	2,976	-	(2,976)	(100%)	200
Expenses from Continuing Operations	445,081	434,094	(10,987)	(2.5%)	613,418
<i>(1) Includes internal income and internal expenses</i>					

Operating expenditure variations compared to YTD budgets are detailed below:

- **Employee Costs** – the favourable YTD operating expenditure variance of \$5.1M (or 3.9% of YTD budget) relates to the following areas of the business:
 - \$3.4M favourable variance in salaries and wages primarily relating to positions that have been vacant and certain projects delayed. In the current economic climate Council is experiencing difficulties filling vacant positions, as candidates often have several flexible opportunities available to them.
 - \$2.5M favourable variance in superannuation related costs.
 - (\$0.4M) unfavourable variance in casual employee costs.
 - (\$0.3M) unfavourable variance in other employee costs.

A proposed net budget decrease of \$2.6M is proposed in this Q3 review to recognise the employee

costs variance savings and realignment of forecast spending.

Borrowing Costs – currently on track, with a minor unfavourable variance of (\$28k) (or 0.4% of YTD budget) that relates to indexation costs of non-cash developer contributions relating to Drainage held by Council, which have increased due to recent official interest rate increases.

There are no budget changes noted in the Q3 budget review for borrowing costs.

- **Materials and Services** – expenditure in this expenditure category includes material purchases, contract expenses, consultants, electricity costs, insurances, external plant hire, fuel, holiday park commissions and IT costs. The \$8.6M YTD favourable operating expenditure variance (or 5.7% of YTD budget) is made up of:
 - \$5.6M favourable variance in contract, labour hire and consultant costs.
 - \$1.4M favourable variance in materials purchased.
 - \$0.8M favourable variance in legal expenses.
 - \$0.8M favourable variance in employee training costs.

A proposed net budget decrease of \$5.9M in Materials and Services costs is included in the Q3 budget review mainly relating to delays in grant projects including Tuggerah Lakes CMP, Open Coast CMP, Charmhaven Aeration Tank and LED Streetlighting project, resulting in reduced forecasted expenditure.

- **Depreciation and Amortisation** – the unfavourable YTD operating expenditure variance of (\$20.7M) (or (19.0%) of YTD budget) is due to the finalisation of the FY2021-2022 audited asset revaluations which resulted in significant increase in all depreciable asset classes, hence increased depreciation in FY2022-2023. The review also confirmed certain assets to be demolished/removed from the assets register which results in accelerated depreciation of those assets. There has also been a significant asset capitalisation that has resulted in a catch up in depreciation for those assets. The original budget for FY2022-2023 was based on projected depreciation at the time of development back in early 2022, when all above mentioned information was not available.

A proposed net budget increase of (\$19.4M) is included in this Q3 budget review to recognise the additional depreciation as stated from the above.
- **Other Expenses** – the unfavourable YTD operating expenditure variance of (\$1.1M) (or (3.4%) of YTD budget) relates to the following areas of the business:
 - (\$1.6M) unfavourable variance in unrealised market value decreases in Council's tradeable investments, floating rate notes and bonds. Unrealised market value increases are recognised in Other Revenue (see above in Income Analysis) and totalling \$4.7M March YTD, resulting in a net position March YTD of \$3.1M unrealised gain.
 - \$0.3M favourable variance in bad and doubtful debts due to actuals calculation performed as part of YE procedures.
 - \$0.2M favourable variance in EPA Waste Levy.

A proposed net budget increase of (\$0.3M) in Other Expenses is included as part of this Q3 budget review to reflect an ESL adjustment to quarterly payments. No budget adjustment for market value movements of Council's investments is proposed in this Q2 budget review, however, will continue to be monitored for the remainder of the financial year.

- **Losses from Disposal of Assets** – the unfavourable YTD operating expenditure variance of (\$3.0M) (or (100%) of YTD budget) relates mainly to losses from disposal of buildings (\$1.3M), community land (\$0.6M), roads (\$0.5M) and other various assets (\$0.6M).

A proposed net budget increase of (\$10.0M) in Losses from Disposal of Assets is included in the Q3 budget review as an estimate for further losses from disposal of assets for the remainder of FY23.

Details of the proposed budget amendments are in *Sections 3.1 Income and Expense Budget Review*

Statement and 3.2 Proposed Operating Budget Amendments.

Analysis By Fund

The YTD actual operating result (excluding capital grants and contributions) is \$27.3M surplus, compared to a budgeted surplus of \$22.3M, a favourable variance of \$5.0M and is attributed to each Fund as follows:

Operating result (Excluding capital grants and contributions)	YTD Actual \$'000	YTD Budget \$'000	YTD Variance \$'000	YTD Variance %	Adopted Budget (inc budget changes adopted in Q2) \$'000
General Fund	23,827	14,694	9,134	62.2%	12,461
Water Fund	2,078	4,674	(2,596)	(55.5%)	2,131
Sewer Fund	2,975	4,094	(1,119)	(27.3%)	2,250
Drainage Fund	(3,659)	(2,910)	(749)	(25.7%)	(3,845)
Domestic Waste Fund	2,086	1,747	339	19.4%	2,504
Total	27,307	22,298	5,008	22.5%	15,501

The above table amortises the full year rates and annual charges for waste management over 12-month period to provide a clearer picture of YTD performance.

Overheads

The above results by Fund include overhead budgets YTD actual allocations.

General Fund

The YTD net operating surplus result before capital income for General Fund is \$23.8M compared to a year-to-date budget surplus of \$14.7M resulting in a favourable variance of \$9.1M. The most significant year-to-date variances relates to:

- User Charges and Fees are favourable \$3.6M due to:
 - \$1.2M favourable variance in Holiday Park and Parking Station income.
 - \$1.0M favourable variance in Leisure and Pools income.
 - \$0.9M favourable variance in tipping income, due to greater than forecast waste volumes being received at Council's Waste management facilities.
 - \$0.7M favourable variance in RMS User Charges income.
 - (\$0.1M) unfavourable variance in childcare fees.
 - (\$0.1M) unfavourable variance in advertising of Development and Building Applications fees.
- Other Revenue is favourable \$5.6M due to unrealised market value increases in Council's tradeable investments, floating rate notes and bonds \$4.7M and Fines income of \$1.0M, slightly offset by (\$0.1M) unfavourable variance in cemetery fees.
- Interest and Investment revenues are favourable \$5.3M due to rising interest rate environment and larger investment portfolio balance, compared to when the original budget was developed.
- Operating Grants and Contributions are unfavourable (\$2.1M) due to Bushfire and Emergency Services grant income reduction of (\$1.9M) and RFS contributions income of (\$0.2M).

- Employee Costs are favourable \$3.3M due to salaries and wages primarily relating to positions that have been vacant and certain projects delayed. In the current economic climate Council is experiencing difficulties filling vacant positions, as candidates often have several flexible opportunities available to them.
- Materials and Services (including internal items) are favourable \$7.4M due to the following below:
 - \$5.6M favourable variance in contract, labour hire and consultant costs.
 - \$1.4M favourable variance in materials purchased.
 - \$0.8M favourable variance in employee training costs.
 - (\$0.4M) unfavourable variance in chemicals and cleaning supplies purchased.
- Depreciation and Amortisation are unfavourable (\$11.0M) due to the finalisation of the FY2021-2022 audited asset revaluations which resulted in significant increase in all depreciable asset classes, hence increased depreciation in FY2022-2023.
- Losses on Disposals of Assets are unfavourable (\$2.8M) due to losses from disposal of buildings (\$1.3M), community land (\$0.6M), roads (\$0.5M) and other various assets (\$0.4M).

Water Fund

The year-to-date net operating result before capital income for Water Fund is a surplus of \$2.1M compared to a year-to-date budget surplus of \$4.7M resulting in an unfavourable variance of (\$2.6M). The most significant YTD variances relate to:

- Depreciation and Amortisation are unfavourable (\$4.9M) due to the finalisation of the FY2021-2022 audited asset revaluations which resulted in significant increase in all depreciable asset classes, hence increased depreciation in FY2022-2023.
- Water supply user charges are favourable \$0.6M.
- Employee costs are favourable \$0.8M due to salaries and wages primarily relating to positions that have been vacant and certain projects delayed.
- Materials and Services (including internal items) are favourable \$0.7M due to delays and disruptions from resourcing issues from materials and external plant hire.

Sewer Fund

The year-to-date net operating result before capital income for Sewer Fund is a surplus of \$3.0M compared to a year-to-date budget surplus of \$4.1M resulting in an unfavourable variance of (\$1.1M). The most significant YTD variances relate to:

- Other Revenue is favourable \$1.0M due to unrealised market value increases in Council's tradeable investments, floating rate notes and bonds.
- Interest and Investment revenues are favourable \$0.7M due to rising interest rate environment compared to when the original budget was developed.
- Employee costs are favourable \$1.3M due to salaries and wages primarily relating to positions that have been vacant and certain projects delayed.
- Depreciation and Amortisation are unfavourable (\$3.8M) due to the finalisation of the FY2021-2022 audited asset revaluations which resulted in significant increase in all depreciable asset classes, hence increased depreciation in FY2022-2023.

Drainage Fund

The year-to-date net operating result before capital income for Drainage Fund is a deficit of (\$3.7M) compared to a year-to-date budget deficit of (\$2.9M) resulting in an unfavourable variance of (\$0.7M). The most significant YTD variance relates to:

- Depreciation and Amortisation are unfavourable (\$1.0M) due to the finalisation of the FY2021-2022 audited asset revaluations which resulted in significant increase in all depreciable asset classes, hence increased depreciation in FY2022-2023.

Domestic Waste Fund

The year-to-date net operating result before capital income for Domestic Waste Fund is a surplus of \$2.1M compared to a year-to-date budget surplus of \$1.7M resulting in a favourable variance of \$0.3M. The most significant YTD variances relate to:

- Domestic Waste Management Annual Charges are favourable \$0.5M.
- Materials and Services (including internal items) are unfavourable (\$0.2M) due to increased garbage collection costs.

Performance Measures

Council's recently adopted Financial Strategy includes a number of performance measures that will provide a snapshot of Council's current financial performance and position. Below is a summary of monthly and quarterly financial performance ratios YTD as of 31 March 2023. Refer to Appendix 1 for the calculations/formulas for each ratio.

Financial Performance Ratio	Fund	Benchmark Ratio	Actual Ratio as at March 2023	Commentary (if applicable)
Operating Performance Ratio	Consolidated	1% - 8%	6.0%	
Unrestricted Current Ratio	Consolidated	1.5x	1.4x	This is due to the \$100M emergency loan being transferred from non-current liability to current liability as it is due to be repaid in December 2023. This is a recognised timing issue that if not applied would keep Council's unrestricted current ratio above the 1.5 benchmark.
Unrestricted Cash Position	Consolidated	3 – 10%	33.1%	
	General & Drainage		18.8%	
	Water		1.3%	Council is currently holding excess funds in all but the Water Fund to expend on community services and infrastructure.
	Sewer		136.0%	
	Domestic Waste		17.7%	

Capital Program Funding	Consolidated	100%	112%	
	General & Drainage		124%	
	Water		55%	Due to recent revaluation and indexation of the water fund asset base, the depreciation budget has exceeded the Capex budget, which was initially set by IPART.
	Sewer		138%	
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Consolidated	< 5%	24.04%	Refer to Note 1 below the table for further information.
Cash Expense Cover Ratio	Consolidated	> 3 months	3.97	
	General & Drainage		3.97	
	Water		0.29	Council is currently holding excess funds in all but the Water Fund to expend on community services and infrastructure.
	Sewer		6.01	
	Domestic Waste		3.42	
Asset Maintenance Ratio	Consolidated	> 100%	66.0%	
	General & Drainage		53.9%	
	Water		49.5%	

	Sewer		141.8%	
Debt Service Cover Ratio	Consolidated	> 2x	5.97x	
	General & Drainage		8.10x	
	Water		2.81x	
	Sewer		8.37x	

Note: The Principal Loan Repayment ratio has been removed from the Table above pending review. It is proposed to align ratios within the Financial Strategy to the mandatory ratios reported in the Annual Financial Statements.

Note 1

The result in this ratio will improve as the year progresses as rates and domestic waste annual charges are raised in July each year and are not all due until May the following year. It is difficult to make an assumption on what is not yet due as some customers pay in full in August each year, others pay by instalments, and some make regular scheduled payments throughout the year. An assumption could be made that in the third quarter 25% of charges are not yet due, so in that case Council is travelling towards meeting the target at 30 June 2023 as the result as at 31 March 2023 is 24.04%.

2.3 Capital Expenditure

Capital expenditure as at 31 March 2023 is under budget by \$5.5M or 5% of YTD budget.

Council department	Original Budget	Adopted changes to date	Proposed changes for Q3	Proposed Full Year budget	Actuals YTD- Mar 2023	Budget YTD – Mar 2023	YTD Actuals / Budget
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Community and Recreation Services	29,886	(7,744)	(4,548)	17,595	8,670	10,284	84.3%
Infrastructure Services	63,186	11,031	(337)	73,881	48,130	51,642	93.2%
Water and Sewer	62,931	(0)	(821)	62,109	40,017	37,561	106.5%
Environment and Planning	9,684	1,820	(1,102)	10,402	4,361	6,038	72.2%
Corporate Services	10,850	4	(114)	10,740	6,820	7,954	85.7%
TOTAL	176,537	5,113	(6,923)	174,727	107,997	113,480	95.2%

The proposed Q3 budget adjustment is a decrease of \$6.9M, resulting in a revised 2022-2023 full year capital works program of \$174.7M.

Significant changes to the capital works program include:

Reductions:

- Gosford Regional Library - \$3.4M – project delayed due to decision to decline all tenders and enter negotiations
- Sewer System upgrades – Gosford CBD - \$1.1M – adjustment to timing of multi-year project
- Sewer Pump Station Renewal Government Road Summerland Point - \$1.0M - adjustment to timing of multi-year project
- Sewer Pump Station Renewal Cedar Crescent Blackwall - \$1.1M - adjustment to timing of multi-year project
- Environmental Land Acquisition - \$1.0M – project not proceeding this year

Increases:

- Sewer main rehabilitation program - \$1.5M – multi-year project ahead of schedule
- Sewage Treatment Plant Major Upgrade Wyong South - \$1.3M – 2023-24 scheduled works commencing ahead of schedule
- Works in Kind Expenditure Sewer - \$2.8M – developer constructed assets

Details of proposed capex adjustments for 2022-2023 can be found at *Section 3.3 Proposed Capital Budget Adjustments*.

Council has not purchased any assets for the quarter ended 31 March 2023 that are not already included in the current budget.

2.4 Cash and Investments

Cash flows during the quarter were managed through maturities and investments in new term deposits and cash at call account, investments for the quarter recorded an increase of \$40.9M, and Council's transaction account recorded net cash outflow of \$15.5M.

Council's transactional bank accounts are reconciled daily whilst cash management and investment holdings are reconciled monthly. All accounts have been fully reconciled as of 31 March 2023.

Balances as of 31 March 2023 are shown below.

Cash and Investment Balances as of 31 March 2023	\$'000
Total cash on Hand (Transactional)	15,625
Cash at Call – Cash Management	31,060
Investments in Term Deposits and Floating Rate Notes	659,585
Total Investment Portfolio	690,644
Closing Cash and Investments	706,270

Council's Portfolio is held in separate funds by purpose and is summarised as follows:

Fund	General Fund \$'000	Drainage Fund \$'000	Total General Fund \$'000	Water Fund \$'000	Sewer Fund \$'000	Domestic Waste Fund \$'000
External Restricted Funds	201,543	38,568	240,111	13,541	20,823	99,239
Internal Restricted Funds	122,498	20	122,517	908	877	47
Total Restricted Funds	324,041	38,587	362,629	14,449	21,700	99,286
Unrestricted Funds	109,666	(38,808)	70,857	1,146	122,614	13,588
Total by Fund	433,707	(221)	433,486	15,595	144,314	112,874

Note: The above table consolidates General Fund and Drainage Fund. From 1 July 2026, Drainage Fund fees and charges will no longer be regulated by IPART and will become part of Council's General Fund.

Council operates in accordance with approved investment policies that comply with s. 625 of the *Local Government Act 1993*, and cl. 212 of the *Local Government (General) Regulation 2005*. Investments are placed and managed in accordance with this policy and having particular regard to the Ministerial Investment Order issued February 2011 and Division of Local Government (as it was then known) Investment Policy Guidelines published in May 2010.

Council's investments (comprised of deposit accounts, floating rate notes and term deposits) continue to be conservatively managed to ensure that value is added to the fixed interest portfolio. The value of investment securities and call deposit accounts *excluding* transactional accounts, as of 31 March 2023 was \$690.6M. YTD returns were 2.9%, which is above the BBSW benchmark of 0.7%. Total net return for the quarter ending March 2023 was \$14.9M consisting of interest earnings.

The investment portfolio is concentrated in AA above (19.5%), A (22.5%) and BBB (58.0%). The investments in AA are of a higher credit rating and BBB represented the best returns at the time of investment within Policy guidelines. Financial institutions issuing fixed income investments and bonds are considered

investment grade (IG) if its Long-Term credit rating is BBB or higher by Standard and Poor (S&P). All Council's investments were within policy guidelines as of 31 March 2023

Council continues to monitor the portfolio and manage investments taking into consideration credit ratings of financial institutions, interest rates offered for the maturity dates required and the amount of our investment portfolio already held with each financial institution.

Breakdown of the investment portfolio by investment class as of 31 March 2023:

Investment Class	Balances as of 31 March 2023 \$'000
Cash at Call	31,060
Term Deposits and Floating Rate Notes	659,585
Closing Investment Portfolio	690,644
YTD Returns	14,873
YTD Returns %	2.94%
Benchmark BBSW	0.74%

Central Coast Council

Statement of Cash Flows for the Quarter ended 31 March 2023

	Actual Mar-23 \$'000
Cash flows from operating activities	
Receipts	
Rates and Annual Charges	92,782
User Charges and Fees	43,180
Interest and Investment Income	5,648
Grants and contributions	25,621
Bonds & Deposit Amount Received	185
Other Revenues	17,212
Payments	
Employee Benefits and On cost	(46,863)
Materials and Contracts	(34,490)
Borrowing Costs	(1,964)
Bonds & Deposit Amount Paid	(54)
Other expenses	(38,269)
Net cash provided (or used in) operating activities	62,988
Cash flows from Investing activities	
Receipts	
Sale of Investment Securities	98,727
Sale of Infrastructure, Property, Plant and Equipment	999
Payments	
Purchase of Investment Securities	(139,688)
Purchase of Infrastructure, Property, Plant and Equipment	(33,093)
Net cash provided (or used in) Investing activities	(73,055)
Cash flows from Financing activities	
Receipts	
Proceeds from borrowing and advances	-
Payments	
Repayment of borrowing and advances	(5,531)
Net cash provided (or used in) Financing activities	(5,531)
Net increase/(decrease) in cash and cash equivalents	-15,598
Plus: cash and cash equivalents – beginning of period	31,135
Cash and cash equivalents – end of the Period	15,537
plus: Investments on hand – end of Period	690,730
Total cash, cash equivalents and investments	706,267

2.5 Contracts and Other Expenses

Major Contracts

The following significant contracts were entered during Q3:

Contractor	Contract Detail and Purpose	Contract Value \$	Commencement Date	End Date	Budgeted (Y/N)
Utilstra Pty Ltd	Construction of Low Pressure Sewer System, South Tacoma	\$ 2,824,724.44	22/03/2023	22/03/2025	Y
XINCEngineering Pty Ltd	Upgrade Railing Security Fencing, St Huberts Island Bridge	\$ 994,105.00	02/03/2023	19/09/2024	Y
TCM Civil Pty Ltd	Sewer Pump Station GW05 Refurbishment	\$ 1,325,377.58	13/03/2023	03/07/2024	Y
Sydney Water Corporation	External Laboratory Analysis for Water and Sewer	\$ 1,841,046.00	06/02/2023	06/03/2026	Y
SD Civil Engineering Pty Ltd	Road Upgrade – Tramway Road, View Street and Elgata Avenue, North Avoca.	\$ 3,372,827.00	24/01/2023	11/07/2024	Y
BOLTE CIVIL PTY LIMITED	Magenta, Stage 2 – Shared Path Construction	\$ 11,923,007.21	17/03/2023	30/06/2027	Y
North Construction & Building Pty Ltd	Design and Construction of the new Norah Head Community Hall and Playspace	\$ 1,573,939.00	22/03/2023	30/06/2025	Y
TGB and Son Pty Ltd	Minor Road Works Construction, Eastern Side – Sydney Avenue, Umina	\$ 301,683.00	12/01/2023	30/06/2023	Y
GHD PTY LTD	Design and Documentation for Woy Woy Waste Management Facility, South Landfill Cell	\$ 1,270,082.00	04/02/2023	31/12/2025	Y
Initial Hygiene	Provision of Sanitary Hygiene for sites across Central Coast	\$ 307,496.64	01/01/2023	01/01/2026	Y
AECOM Australia Pty Ltd	Investigation and Design Services for Charmhaven and Gwandalan Sewage Treatment Plant, Major Capital Upgrades	\$ 797,992.00	01/02/2023	30/04/2023	Y
ARA Security Services Pty Ltd	CCTV Upgrade - Coral Street Carpark, The Entrance	\$ 217,300.00	16/02/2023	30/06/2023	Y
BOLTE CIVIL PTY LIMITED	Road Upgrade, Stage 1 – Steyne Road, Saratoga	\$ 2,422,697.23	22/02/2023	17/07/2023	Y
ENVISIONWARE PTY	Library Service PC	\$	01/02/2023	30/06/2025	Y

Contractor	Contract Detail and Purpose	Contract Value \$	Commencement Date	End Date	Budgeted (Y/N)
LTD	Booking and Print Management System via open tender	222,971.00			
COMPLETE PLAYGROUNDS PTY LTD	Replace Rubber Softfall at various play spaces	\$ 177,115.00	06/02/2023	31/03/2023	Y
D. K. GRAVES PTY. LIMITED	Rectification of Fire Damage, Killarney Athletics Field	\$ 179,518.00	07/02/2023	30/06/2023	Y
Somersby Electrical Pty Ltd	Manufacture of New Switchboard and Turret Boxes for various Sewer Pump Stations (Panel Arrangement CPA/2849)	\$ 498,271.00	27/03/2023	27/10/2023	Y
Eire Constructions Pty Ltd	Gosford CBD Sewer Upgrades, Package 3A - Design and Construction of SPS G6B Sewer Rising Main (Panel Arrangement CPA/2043)	\$ 3,323,029.92	15/01/2023	31/10/2023	Y
Rivers Construction Pty Ltd	Design and Construct Sewer Pump Station G6B, Package 3B (Panel Arrangement CPA/2043).	\$ 4,975,300.00	27/03/2023	06/05/2025	Y
Autopool Pty Ltd	Supply and Delivery – Two (2) Tipper Trucks (Cab-Chassis) - NPN04-13.	\$ 340,582.90	10/02/2023	31/12/2023	Y
Trisley's Hydraulic Services Pty Ltd	Replacement of 50M Pool Filtration, Gosford Pool	\$ 168,840.00	01/02/2023	30/06/2023	Y
RDO Equipment Pty Ltd	Supply and Delivery of Four (4) Zero Turn Mower and Trailer Packages (LGP419)	\$ 222,331.16	12/01/2023	30/09/2023	Y
Terroir Pty Ltd	De-Risking Wadalba East Land Release, Phase 1 (LGP1208-4)	\$ 595,170.00	20/03/2023	07/08/2023	Y
Eire Constructions Pty Ltd	Sewer Manhole Rebuild – 54 Panonia Road, Wyong (Panel Arrangement CPA/2043)	\$ 659,732.06	22/02/2023	10/07/2023	Y
Fulton Hogan Industries Pty Ltd	Transport for NSW, Heavy Patching and Resurfacing – Budgewoi Road, Budgewoi (LGP213-2).	\$ 965,761.03	02/02/2023	30/06/2023	Y
Gongues Constructions Pty Ltd	Refurbishment of Sewage Pump Stations WW13C and WW14B (Panel Arrangement CPA/2043)	\$ 1,803,250.00	30/03/2023	30/01/2025	Y
Rivers Construction	Refurbishment of Sewage	\$	20/03/2023	01/12/2024	Y

Contractor	Contract Detail and Purpose	Contract Value \$	Commencement Date	End Date	Budgeted (Y/N)
Pty Ltd	Pump Station WW04, Woy Woy	776,200.00			
Flovac Systems	Vacuum Sewer System Refurbishment, Tacoma North	\$ 1,784,188.00	06/03/2023	06/03/2026	Y
D. K. GRAVES PTY. LIMITED	Sporting Facilities - Waste Bin Enclosures	\$ 184,990.00	09/01/2023	30/06/2023	Y
RDO Equipment Pty Ltd	Supply and Delivery of Eleven (11) Out front mower and trailer packages (LGP419)	\$ 979,000.00	28/02/2023	31/10/2023	Y
GHD PTY LTD	Detail Design Sewage Pumping Station Upgrades - WS29A, M01, K05 (Panel Arrangement CPA/3543)	\$ 355,923.05	11/01/2023	29/03/2024	Y
ANA Asphalts	Transport for NSW, Heavy Patching Steel Stone Bumps - Various Locations	\$ 329,856.24	13/02/2023	30/06/2023	Y
ECEL Pty Ltd	Plant and Fleet Business Review - Implementation Phase	\$ 200,000.00	30/01/2023	07/04/2023	Y
Abergeldie Contractors Pty Ltd	Mardi Water Treatment Plant Upgrade, Early Contractor Involvement (Direct Engagement)	\$ 750,000.00	17/01/2023	30/06/2023	Y
FORM CONSTRUCTION GROUP PTY LTD	Holiday Parks Roof Replacement, Amenity Block 4 – Toowoomb Bay Holiday Park	\$ 155,748.48	17/03/2023	30/06/2023	Y
WESTERN SAFETY BARRIERS GROUP PTY LTD	Primary Contractor - Supply, Installation and Maintenance of Road Safety Barriers relates to CPA4358.	\$ 4,000,000.00	06/02/2023	05/02/2026	Y
Guardrail Infrastructure Pty Ltd	Secondary Contractor - Supply, Installation and Maintenance of Road Safety Barriers (refer to CPA/4358).	\$ 2,000,000.00	06/02/2023	05/02/2026	Y
Autopool Pty Ltd	Supply and Delivery – Seven (7) tipper trucks with cranes (Trucks: Cab-Chassis)	\$ 1,443,974.00	10/03/2023	10/03/2024	Y

2.6 Consultancy and Legal Expenses

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.

The following table shows operating expenditure year to date (YTD) for consultants and external legal fees.

Operating Expense	YTD Actual \$'000	Budgeted Yes/No
Consultants	7,343	Yes
Legal Fees	333	Yes

Financial Schedules and Proposed Adjustments

3.1 Income and Expense Budget Review Statement

The table below outlines the impact of the proposed operating budget amendments and the projected year end result for the 2022-2023 financial year.

Consolidated Operating Statement									
March 2023									
	YEAR TO DATE				FULL YEAR				
	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Proposed Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Income									
Rates and Annual Charges	290,968	291,295	(327)	273,346	365,740	390,335	150	0	390,485
User Charges and Fees	121,419	116,998	4,421	104,112	140,237	145,542	11,478	2,750	159,769
Other Revenue	15,008	8,384	6,623	8,705	12,856	9,666	2,003	1,603	13,273
Interest	15,869	9,581	6,287	4,348	5,470	4,890	6,013	7,535	18,438
Grants and Contributions	19,619	21,628	(2,010)	19,657	47,717	34,046	14,463	(249)	48,260
Gain on Disposal	2,230	1,819	411	24,812	26,056	5,294	(3,476)	738	2,557
Other Income	7,276	6,686	589	5,521	7,909	7,917	597	506	9,020
Internal Revenue									
Total Income attributable to Operations	472,388	456,393	15,995	440,501	605,986	597,691	31,229	12,884	641,803
Operating Expenses									
Employee Costs	127,955	133,088	5,133	120,244	162,831	180,750	648	(2,615)	178,783
Borrowing Costs	7,791	7,764	(26)	8,772	12,940	11,421	1,475	40	12,936
Materials and Services	144,123	152,765	8,642	105,524	165,541	198,729	20,979	(5,856)	213,850
Depreciation and Amortisation	129,207	108,546	(20,661)	109,950	169,041	158,781	(526)	19,353	177,608
Other Expenses	33,028	31,931	(1,097)	26,732	50,717	38,252	2,709	325	41,287
Loss on Disposal	2,976	-	(2,976)	230	4,469	-	200	10,000	10,200
Internal Expenses									
Overheads									
Total Expenses attributable to Operations	445,081	434,094	(10,987)	371,453	565,539	587,933	25,486	21,245	634,664
Operating Result after Overheads and before Capital Amounts	27,307	22,298	5,008	69,048	40,447	9,758	5,743	(8,361)	7,140
Capital Grants	24,498	32,163	(7,664)	20,273	35,785	55,740	(3,913)	1,175	53,002
Capital Contributions	14,000	18,092	(4,092)	17,223	29,841	20,143	3,049	(4,087)	19,105
Grants and Contributions Capital Received	38,499	50,255	(11,756)	37,496	65,626	75,883	(864)	(2,912)	72,106
Net Operating Result	65,805	72,553	(6,748)	106,544	106,073	85,640	4,879	(11,274)	79,246

This table forms part of Central Coast Council's quarterly budget review for the quarter ended 31 March 2023 and should be read in conjunction with sections 2.1 to 2.6 of this report.

3.2 Proposed Operating Statement Budget Amendments

The following budget amendments are proposed as part of this Q3 budget review.

Proposed Operating Statement Budget Amendments	Impact by Major Account Category			
	Capital Revenue	Operating Revenue	Operating Expense	Operating Movement
	+ve Incr. (-ve) Decr. \$'000	+ve Incr. (-ve) Decr. \$'000	+ve Incr. (-ve) Decr. \$'000	Excluding Capital \$'000
Original budget	75,883	597,691	587,933	9,758
Q2 Full Year revised annual budget	75,019	628,920	613,419	15,501
Proposed Adjustments Q3 Budget Review				
User Charges and Fees Waste and Resource Recovery Management - \$1.4M favourable increase in tipping income as due to increased tonnages being received at Council's Waste Management Facilities. Leisure Recreation and Community Facilities - \$0.9M favourable increase in pool and leisure centre income in line with current usage. Economic Development and Property – \$0.4M favourable increase in holiday park and parking station income in line with current usage.		2,750		2,750
Other Revenue Governance and Risk - \$0.8M favourable increase from workers' compensation insurance recoveries. Plant and Fleet - \$0.3M favourable increase from increased diesel fuel rebates. Environmental Compliance Services - \$0.2M favourable increase from increased fines revenue. Roads and Drainage Engineering Services - \$0.1M favourable increase from miscellaneous income received for small roads related projects. Leisure Recreation and Community Facilities - \$0.1M favourable increase in Leisure and Pools income. Community and Culture - \$0.1M favourable increase in Gallery income and Events and Placemaking income.		1,603		1,603

Proposed Operating Statement Budget Amendments	Impact by Major Account Category			
	Capital Revenue	Operating Revenue	Operating Expense	Operating Movement
	+ve Incr. (-ve) Decr. \$'000	+ve Incr. (-ve) Decr. \$'000	+ve Incr. (-ve) Decr. \$'000	Excluding Capital \$'000
Interest Income Corporate Income and Expenses - \$6.7M favourable increase in interest on investments due to the rising interest rate environment and larger investment portfolio balance, compared to when the original budget was developed. Water and Sewer Executive - \$0.8M favourable increase in interest on investments due to the rising interest rate environment and larger investment portfolio balance, compared to when the original budget was developed.		7,535		7,535
Operating Grants and Contributions Libraries and Education – \$0.2M favourable increase in Education related grants including Trainee and Boost Incentive, ISS Income and Childcare grant income. Environmental Management – (\$0.4M) unfavourable decrease from a reduction in grant income from the Tuggerah Lakes CMP project.		(249)		(249)
Other Income Leisure Recreation and Community Facilities - \$0.5M favourable increase in property rental income, including room and facility hire income.		506		506
Gains from the disposal of assets Plant and Fleet – \$0.7M favourable increase from anticipated gains from disposal of plant and fleet assets.		738		738
Employee Costs Water and Sewer (Directorate) – \$2.6M favourable decrease from Q3 employee cost savings due to positions that have been vacant and certain projects delayed.			(2,615)	2,615

Proposed Operating Statement Budget Amendments	Impact by Major Account Category			
	Capital Revenue	Operating Revenue	Operating Expense	Operating Movement
	+ve Incr. (-ve) Decr. \$'000	+ve Incr. (-ve) Decr. \$'000	+ve Incr. (-ve) Decr. \$'000	Excluding Capital \$'000
<p>Borrowing Costs</p> <p>Corporate Income and Expenses – (\$40k) unfavourable increase to recognise a budget transfer of interest expense originally recognised in material and services.</p>			40	(40)
<p>Material and Services (including internal revenues and expenses)</p> <p>Information and Technology – \$2.0M favourable decrease in expenditure of IT related costs mainly due to external consultants no longer required due to vacancies being filled and reduced telecommunications costs.</p> <p>Water and Sewer (Directorate) - \$1.9M favourable decrease in expenditure from delayed operating projects in relation to Water and Sewer such as the removal of Charmhaven Aeration tank project.</p> <p>Environmental Management - \$1.6M favourable decrease in expenditure due to delays in completion of projects such as the Tuggerah Lakes CMP and Open Coast CMP.</p> <p>Roads and Drainage Engineering Services – \$0.6M favourable decrease in expenditure from reduction in the LED Streetlighting project due to delays.</p> <p>Waste and Resource Recovery Management – (\$0.3M) unfavourable increase in expenditure from waste contract adjustments including rise and fall.</p>			(5,858)	5,858
<p>Depreciation and Amortisation</p> <p>Due to the finalisation of the FY2021-2022 audited asset revaluations which resulted in significant increase in all depreciable asset classes, there has been a (\$19.4M) unfavourable increase in depreciation in for the Q3 budget review. The affected areas include:</p> <p>Community and Recreational Services (Directorate) – (\$5.3M) unfavourable increase in depreciation of Community and Recreational Services assets.</p> <p>Infrastructure Services (Directorate) – (\$7.0M) unfavourable increase in depreciation of Infrastructure Services assets.</p> <p>Water and Sewer (Directorate) – (\$9.7M) unfavourable increase in depreciation of Water and Sewer assets.</p> <p>Corporate Affairs (Directorate) - \$2.6M favourable decrease in depreciation mainly due to an overstatement of Plant and Fleet assets depreciation from the original budget.</p>			19,353	(19,353)

Proposed Operating Statement Budget Amendments	Impact by Major Account Category			
	Capital Revenue	Operating Revenue	Operating Expense	Operating Movement
	+ve Incr. (-ve) Decr. \$'000	+ve Incr. (-ve) Decr. \$'000	+ve Incr. (-ve) Decr. \$'000	Excluding Capital \$'000
Other Expenses Waste and Resource Recovery Management - \$0.1M favourable decrease in EPA waste levy adjustments. Environmental Compliance and Systems - (\$0.5M) unfavourable increase in expenditure from ESL adjustments to quarterly payments. Community and Culture - \$0.1M favourable decrease in expenditure from identified savings in grant expenditure.			325	(325)
Losses from the Disposals of Assets Corporate Affairs (Directorate) - (\$3.0M) unfavourable increase from anticipated losses from the disposal of property related assets such as buildings, plant & equipment, and land. Community and Recreational Services (Directorate) - (\$1.7M) unfavourable increase from anticipated losses from the disposal of leisure and recreational assets. Roads and Drainage Infrastructure - (\$5.2M) unfavourable increase from anticipated losses from the disposal of roads and drainage related assets.			10,000	(10,000)
Capital Grants and Contributions Capital Grants - \$2.4M favourable increase from recently awarded Water and Sewer capital grants, and additional capital grant revenue from the LRCI funded works. Developer Contributions - (\$5.3M) unfavourable decrease in developer contributions income due to delays in development activities for ongoing projects in FY23.	(2,912)			-
Q3 proposed budget adjustments	(2,912)	12,884	21,245	(8,361)
Q3 proposed Full Year annual budget	72,106	641,803	634,664	7,140

NB: This table forms part of Central Coast Council's quarterly budget review for the quarter ended 31 March 2023 and should be read in conjunction with sections 2.1 to 2.6 of this report.

3.3 Proposed Capital Budget Amendments

The table below lists the projects which have had budget changes requested as part of the Q3 budget review.

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
Budget reallocation between projects										
26085	Central Coast Airport - Upgrades	Economic Development and Property	536	(536)	-	Central Coast Airport upgrades no longer proceeding. Budget diverted to priority works				(536)
26560	Commercial Leases		160	536	696					536
26725	Louvre Replacement at Coral Street Car Park		169	(40)	129	Savings from Coral St carpark diverted to works at Gosford City carpark			(40)	-
26081	Gosford City Car park - reactive works		58	40	98					40
24429	Renovate cabins at Toowoona Bay Holiday Park		1,940	(10)	1,930	Project savings diverted to priority works				(10)
24427	Renovate Cabins at Canton Beach Holiday Park		20	30	50				30	-

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
24432	Renovate guest facilities at Canton Beach Holiday Park		20	(20)	-				(20)	-
26587	Wyong Pool Grandstand - internal and external renewal works	Leisure Beach Safety and Community Facilities	135	(20)	115	Full budget not required				(20)
26888	Leisure Centre Change Room Renewals		-	20	20	Seed funding for design work. Construction to occur in 2023-24				20
15794	Water Trunk Main Installation - Mardi to Warnervale	Water and Sewer	563	(29)	535	Minor adjustment to initial forecasts based on updated estimates				(29)
16396	Water Pumping Station Kiosk Replacement - Brooke Ave Killarney Vale (WPS05)		227	4	231	Minor adjustment to initial forecasts based on updated estimates				4

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
16695	Sewer Pump Station Upgrade - Clarke Rd Norville (TO06)		866	6	872	Minor adjustment to initial forecasts based on updated estimates				6
20757	Sewer Infrastructure Reinforcements - Gosford CBD		10,386	(376)	10,010	Program re-prioritisation. Budget re-phasing of multi year project				(376)
20759	Sewage Treatment Plant Major Augmentation Works - Charmhaven		1,196	478	1,673	Program re-prioritisation. Budget re-phasing of multi year project				478
20772	Sewer Pump Station Upgrade - Lakeside Dr MacMasters Beach (M01)		124	(73)	50	Program re-prioritisation. Budget re-phasing of multi year project				(73)
20794	Water Infrastructure Reinforcements - Gosford CBD		2,253	(153)	2,100	Program re-prioritisation. Budget re-phasing of multi year project				(153)
20799	Water Treatment Plant Major Upgrade - Mardi		3,523	271	3,794	Program re-prioritisation. Budget re-phasing of multi year project				271

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
20804	Water Catchment Area Fire Trail Renewals - Region Wide		200	(73)	127	Program re-prioritisation. Budget re-phasing of multi year project				(73)
20823	Water Pump Station Refurbishment - Central Coast Hwy Forresters Beach (WPSFB)		95	(9)	86	Minor adjustment to initial forecasts based on updated estimates				(9)
20824	Water Valve Renewals - Region Wide		64	21	84	Program re-prioritisation. Budget re-phasing of multi year project				21
21835	Water Service Connections - Region Wide		1,087	54	1,141	Program re-prioritisation. Budget re-phasing of multi year project				54
22260	Water Pump Station Refurbishment - The Rampart Umina Heights (WPSU)		13	6	19	Minor adjustment to initial forecasts based on updated estimates				6
22632	Sewer Hydraulic Model Development - Region Wide		93	(33)	60	Minor adjustment to initial forecasts based on updated estimates				(33)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
22633	Water Treatment Laboratory Sampling and Testing Database - Region Wide		18	4	22	Minor adjustment to initial forecasts based on updated estimates				4
22645	Sewage Treatment Plant Process Improvements - Bateau Bay		409	763	1,173	Program re-prioritisation. Budget re-phasing of multi year project				763
22679	Sewer Rising Main Upgrade - Bungary Road Norah Head (TO08A)		2,406	130	2,536	Program re-prioritisation. Budget re-phasing of multi year project				130
22683	Sewer Pump Station Renewal - McDonagh Rd Tacoma (WS29)		167	(81)	87	Program re-prioritisation. Budget re-phasing of multi year project				(81)
22693	Sewer Pump Station Renewal - Crystal St Forresters Beach (FB1)		193	(165)	28	Program re-prioritisation. Budget re-phasing of multi year project				(165)
22694	Sewage Treatment Plant Sludge Mechanical Dewatering Renewal - Kincumber		482	(7)	476	Program re-prioritisation. Budget re-phasing of multi year project				(7)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
23782	Sewer Reactive and Program Planning - Region Wide		2,974	(946)	2,028	Program re-prioritisation. Budget re-phasing of multi year project				(946)
23785	Water Reservoir Upgrade - Pacific Hwy, Crangan Bay (Kanangra)		100	(93)	7	Program re-prioritisation. Budget re-phasing of multi year project				(93)
23786	Sewer Pump Station and Rising Main Upgrade - Hamlyn Terrace (CH12-13)		213	(90)	123	Program re-prioritisation. Budget re-phasing of multi year project				(90)
23788	Water Reactive and Program Planning - Region Wide		1,048	(382)	666	Program re-prioritisation. Budget re-phasing of multi year project				(382)
24258	Water Treatment Plant Major Electrical Renewal - Mardi		163	6	169	Minor adjustment to initial forecasts based on updated estimates				6
24260	Sewer Pump Station Civil Remediation - Daley Ave Daleys point (DP3)		15	6	22	Minor adjustment to initial forecasts based on updated estimates				6

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
24262	Water and Sewer Asset and Network Security Installations - Region Wide		107	(61)	46	Program re-prioritisation. Budget re-phasing of multi year project				(61)
24578	Sewer Main Rehabilitation Program - Region Wide		4,758	1,507	6,264	Program re-prioritisation. Budget re-phasing of multi year project				1,507
24579	Sewer Pump Station Minor Asset Renewal Program - Region Wide		997	18	1,015	Program re-prioritisation. Budget re-phasing of multi year project				18
24580	Sewer Pump Station Electrical Switchboard Replacement Program - Region Wide		1,501	190	1,691	Program re-prioritisation. Budget re-phasing of multi year project				190
24642	Water Main Renewal Program - Region Wide		3,126	367	3,494	Program re-prioritisation. Budget re-phasing of multi year project				367
24645	Water Reservoir Minor Asset Renewal Program - Region Wide		341	77	419	Program re-prioritisation. Budget re-phasing of multi year project				77

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
24646	Sewer Infrastructure - Warnervale Town Centre		576	(367)	209	Program re-prioritisation. Budget re-phasing of multi year project				(367)
24787	Water Reservoir Minor New Asset Program - Region Wide		372	(200)	172	Program re-prioritisation. Budget re-phasing of multi year project				(200)
25324	Sewer Rising Main Replacement - Koowaong Road Gwandalan (GW02)		1,391	168	1,559	Program re-prioritisation. Budget re-phasing of multi year project				168
25327	Sewer Pump Station Renewal - Government Road Summerland Point (GW05)		1,087	(1,038)	49	Program re-prioritisation. Budget re-phasing of multi year project				(1,038)
25328	Sewer Pump Station Renewal - Lagoon Street Ettalong Beach (E01)		1,246	2	1,248	Minor adjustment to initial forecasts based on updated estimates				2
25329	Sewer Pump Station Renewal - Bayside Dr Green Point (GP03)		826	19	845	Minor adjustment to initial forecasts based on updated estimates				19

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
25333	Sewer Pump Station Access Upgrades - (K05)		50	69	119	Program re-prioritisation. Budget re-phasing of multi year project				69
25335	Water Trunk Main Renewal - Avoca Lagoon		312	(32)	280	Program re-prioritisation. Budget re-phasing of multi year project				(32)
25635	Sewer Maintenance Services Minor Asset Renewals		549	(91)	458	Minor adjustment to initial forecasts based on updated estimates				(91)
25636	Water Catchment Area Minor Asset Renewals - Region Wide		100	3	103	Program re-prioritisation. Budget re-phasing of multi year project				3
25707	Water Infrastructure - Warnervale Town Centre		369	(220)	149	Program re-prioritisation. Budget re-phasing of multi year project				(220)
25918	Sewer Pump Station Renewal - Marks Road Gorokan (TO12)		182	(91)	91	Program re-prioritisation. Budget re-phasing of multi year project				(91)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
25919	Sewer Pump Station Renewal - Station Street Woy Woy (WW04)		630	(538)	93	Program re-prioritisation. Budget re-phasing of multi year project				(538)
25920	Sewer Pump Station Renewal - Cedar Crescent Blackwall (WW14B)		1,161	(1,056)	105	Program re-prioritisation. Budget re-phasing of multi year project				(1,056)
26588	Water Treatment Plant Soda Ash Plant Renewal - Somersby		50	(36)	14	Program re-prioritisation. Budget re-phasing of multi year project				(36)
26589	Sewer Pump Station Renewal - Woy Woy Road Woy Woy (WW13C)		809	(577)	232	Program re-prioritisation. Budget re-phasing of multi year project				(577)
26746	Sewer Vac System Refurbishment - Tacoma		1,985	(194)	1,791	Program re-prioritisation. Budget re-phasing of multi year project				(194)
26747	Sewer Vac System Refurbishment - Davistown Phase Two		1,876	(175)	1,700	Program re-prioritisation. Budget re-phasing of multi year project				(175)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26748	Sewer System Upgrades - Gosford CBD Racecourse Precinct		2,832	(1,096)	1,736	Program re-prioritisation. Budget re-phasing of multi year project				(1,096)
26749	Sewer Rising Main Renewal - Mona Road Charmhaven (CH06)		53	(35)	18	Program re-prioritisation. Budget re-phasing of multi year project				(35)
26750	Sewer Treatment Plant Major Upgrade - Gwandalan		279	(95)	184	Program re-prioritisation. Budget re-phasing of multi year project				(95)
26820	Water and Sewer Legislated Security Upgrades - Region Wide		60	(50)	10	Program re-prioritisation. Budget re-phasing of multi year project				(50)
26821	Sewer Main Variable Gravity Renewal - North Avoca		50	(45)	5	Program re-prioritisation. Budget re-phasing of multi year project				(45)
26822	Water Main and Culvert Replacement - Day Street Wyoming		50	(35)	15	Program re-prioritisation. Budget re-phasing of multi year project				(35)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26823	Water Reservoir External Access Repairs - Bateau Bay and Umina		20	(15)	5	Minor adjustment to initial forecasts based on updated estimates				(15)
26824	Water Reservoir Structural Repairs - Koolewong		50	(45)	5	Minor adjustment to initial forecasts based on updated estimates				(45)
26825	Sewer Network PLC Replacement - Region Wide		400	(210)	190	Delays due to unforeseen extended lead times on supply and procurement				(210)
26826	Sewer Southern Network Upgrade - Region Wide		400	(25)	375	Delays due to unforeseen extended lead times on supply and procurement				(25)
26827	Water Treatment Plant Trunk Mains to Clear Water Tank Upgrades - Mardi		150	(94)	56	Program re-prioritisation. Budget re-phasing of multi year project				(94)
26878	WIKa Capital Expenditure - Water		-	798	798	Developer constructed assets				798
26879	WIKa Capital Expenditure - Sewer		-	2,827	2,827	Developer constructed assets				2,827

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26889	Sewage Treatment Plant Major Upgrade - Wyong South		-	1,290	1,290	2023-24 scheduled works commencing ahead of schedule				1,290
26890	Sewer Telemetry Network Renewal - Kingfisher RTU - Region Wide		-	2	2	Early commencement of 2023-24 project to account for significant lead times in procurement				2
26891	Sewer Pump Station Chemical Dosing - Bateau Bay		-	156	156	Prioritisation of critical works to address service levels				156
15809	Sewerage System Low Pressure Installation - South Tacoma		1,490	(772)	718	Reduction due to program delays				(772)
26828	Tuggerah Lakes Community Centre roof replacement		80	(50)	30	Budget diverted to new priority project				(50)
26892	Replacement of five air conditioners at Peninsula Community Centre	Facilities and Asset Management	-	50	50	New priority works required				50
24182	Replace public toilets Macmasters Beach		277	1	278	Increase to cover additional costs				1

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
24564	Replace public toilet at Don Small Oval		157	12	169	Increase to cover additional costs				12
26547	RFS - Internal & external upgrades for operational & legislative requirements		175	38	213	Increase to cover additional scope				38
26089	Spencer waterfront toilets		178	23	201	Increase to cover additional costs				23
26610	Renewal program of CCTV infrastructure - various community facilities		100	(99)	1	Budget diverted to other projects				(99)
26090	Wamberal Beach toilets - renewal		327	25	352	Increase to cover additional costs				25
Total budget reallocations			63,446	(460)	62,986		-	-	(30)	(430)
Increase in capital budgets										

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
22271	Peninsula Leisure Centre - Air Handling system upgrade	Facilities and Asset Management	2,556	116	2,672	Increase to cover additional scope				116
25536	Car park Renewal Program 2020-21	Roads and Drainage Infrastructure	15	6	21	Program budget reduced to offset increases on other road renewal projects	-			6
26151	Central Coast Hwy, Gosford - Shared Pathway Construction		110	25	135	Budget increased due to additional utility relocations.	25			-
25813	Blackwall Rd - Pedestrian Facilities		127	35	162	Budget increased to support night works and minimise traffic disruption.	35			-

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26139	Brenda Cr - Pavement Renewal and Road Resurfacing		227	35	262	Budget increased due to poor subgrade conditions and construction industry / material cost increases.	35			-
24712	Maloneys Bridge - Timber Bridge Replacement		1,457	50	1,507	Budget increased due to additional utility relocations.	50			-
26253	Hereford St Berkeley Vale Embankment AGRN898		40	50	90	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews	50			-
25816	Old Maitland Rd - Shoulder Widening		2,400	130	2,530	Budget increased due to poor subgrade conditions and construction industry / material cost increases.	130			-

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26134	Heavy Patch Program		1,824	190	2,014	Budget increased due to poor subgrade conditions and construction industry / material cost increases.	-			190
23251	Implement pavement testing and design program		430	225	655	Budget increased to accommodate a planned increase in road renewal in future financial years.	-			225
26165	Little Jilliby Rd Timber Bridge Replacement		1,010	300	1,310	Budget increased due to additional utility relocations.	300			-
26117	Road Resealing Program 21-22		4,286	350	4,636	Budget increased due to poor subgrade conditions and construction industry / material cost increases.	-			350

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
25627	Minor Drainage Improvement Program from 2020		602	400	1,002	Budget increased to address high priority drainage renewal works.	-			400
26741	Davistown Rd, Davistown Seg 20 - Rehabilitation of the existing road pavement followed by resurfacing of the road		522	400	922	Budget increased due to poor subgrade conditions and construction industry / material cost increases.	400			-
26539	Barrenjoey Rd - Pavement Renewal and Road Resurfacing		752	420	1,172	Budget increased due to poor subgrade conditions and construction industry / material cost increases.	-			420
26742	Ilya Ave, Erina Seg 15 - Rehabilitation of the existing road pavement followed by resurfacing of the road		278	500	778	Budget increased due to poor subgrade conditions and construction industry / material cost increases.	500			-

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
25392	Lushington Rd - Road Upgrade Design		1,123	509	1,633	Budget increased due to poor subgrade conditions and construction industry / material cost increases.	509			-
26887	Construct Secure Customer Service Counter Lake Haven Library	Communications Marketing and Customer Service	-	10	10	Priority safety works				10
26622	Toukley Town Centre - Carpark lights - Northern section of Coles carpark		120	50	170	Additional budget required to meet RFQ				50
26732	Supply and Install of outdoor dining awnings	Community and Culture	364	40	404	Additional budget required to meet RFQ				40

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
25493	Toukley Aquatic Centre - rolling renewals program	Leisure Beach Safety and Community Facilities	40	20	60	Additional budget required				20
25507	Saltmarsh Swale - San Remo power station outlet - ERF	Environmental Management Unit	523	95	618	Additional budget to allow for potential treatment of acid sulphate soils.				95
26062	Little Coast Kids Kanwal - Replacement of Softfall surfacing both years		25	1	26	Additional budget required to cover additional labour charges				1
25579	Car Park Upgrade - Ocean Beach Holiday Park Access Road and Associated Car Parking, Umina Beach	Open Space and Recreation	1,185	350	1,535	Additional budget required				350

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26282	Woy Woy Waterfront Masterplan		12	25	37	Additional budget required				25
26073	Renewal Program - Sportsground Assets - Emergency Works		50	45	95	Additional budget required				45
26804	Synthetic wicket replacement - various locations FY22		30	19	49	Additional budget required				19
26443	Solar and Battery Project – BLER 0894	Environmental Compliance Services	-	18	18	Grant funded project	18			-
Total increases in capital works budget			20,107	4,415	24,522		2,053	-	-	2,362

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
Decreases to capital works budget										
25805	Elgata Avenue - Road upgrade	Roads and Drainage Infrastructure	3,073	(636)	2,437	Project delayed due to contractor availability but will continue into 2023-24 as planned.				(636)
24708	Magenta - Shared Pathway Construction		1,442	(600)	842	Project delayed to pursue procurement efficiencies which will lead to cost savings and accelerated project delivery in future years.				(600)
26528	Road Renewal Program		3,469	(400)	3,069	Budget reduced to offset increases on other road renewal projects.				(400)
24745	St Huberts Island - Pedestrian Safety Improvements		700	(387)	313	Project delayed due to contractor availability but will continue into 2023-24 as planned.				(387)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26252	The Ridgeway Tumbi Umbi Cutting AGRN898		358	(345)	13	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews.	(636)			291
25621	The Ridgeway, Tumbi Umbi - Embankment Stabilisation		230	(215)	15	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews. Budget has been combined with project number 26252.	-	(600)		385
26531	Dog Trap Rd, Ourimbah - Embankment Stabilisation		192	(175)	17	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews	(400)			225
26285	Surf Rider Ave Nth Avoca Embankment AGRN 898		175	(162)	13	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews.	(387)			225

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
25144	Everglades Catchment - Drainage Upgrade		1,120	(120)	1,000	Budget savings due to efficiencies in construction.	(345)			225
25391	Springwood St - Road Upgrade Design		1,465	(120)	1,345	Project delayed due to utility relocations but will continue into 2023-24 as planned.	-			(120)
24764	Avoca Dr - Drainage Upgrade		680	(115)	565	Project delayed due to utility relocations and contractor availability but will continue into 2023-24 as planned.	(175)			60
26118	Asphalt Resurfacing Program 21-22		2,655	(100)	2,555	Budget savings due to efficiencies in procurement.	(162)			62

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
24749	Tuggerawong Foreshore - Shared Pathway Construction		1,639	(80)	1,559	Budget savings due to efficiencies in construction.	(120)			40
26541	Brush Creek Rd, Cedar Brush Creek CH 8650 - Embankment Stabilisation		72	(72)	0	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews.	(120)			48
26542	Brush Creek Rd, Cedar Brush Creek CH 8740 - Embankment Stabilisation		66	(66)	0	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews.	-			(66)
24773	Lakedge Ave - Drainage Upgrade		2,100	(50)	2,050	Budget savings due to efficiencies in construction.	-			(50)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
25815	Alison Rd - Raised Intersection		610	(50)	560	Budget savings due to efficiencies in construction.	-	(80)		30
26540	River Rd, Wyong - Embankment Stabilisation		48	(40)	8	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews.	(72)			32
25533	Bus Stop Improvement Program		350	(40)	310	Budget savings due to efficiencies in construction.	(66)			26
26251	Coorara Rd Lisarow Embankment AGRN898		50	(30)	20	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews.				(30)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26533	Palmdale Rd, Palmdale - Embankment Stabilisation		36	(30)	6	Natural disaster restoration project delayed at TfNSW request to allow further design / funding reviews.	-	(50)		20
26020	Palmtree Grove Trash Rack		450	(25)	425	Budget savings due to efficiencies in construction.	(40)			15
25532	Brooks Hill Ln - Sealing Gravel Road		78	(25)	53	Project deferred to a future financial year to offset increases on other road renewal projects.	-			(25)
25899	Batley St North - Road Upgrade Design		400	(24)	376	Budget savings due to efficiencies in construction.	(30)			6

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26133	Wisemans Ferry Rd Block 300 - Pavement Renewal and Road Resurfacing		434	(20)	414	Budget savings due to efficiencies in construction.	(30)			10
24742	Shelly Beach Rd - Road Upgrade		240	(15)	225	Project deferred to a future financial year at the Federal Government's direction.	-			(15)
26740	Haynes Ave, Umina Beach Seg 05 - Rehabilitation of the existing road pavement followed by resurfacing of the road		134	(14)	120	Project completed with savings due to efficiencies in construction.	(25)			11
26162	Gymea Cr - Open Channel Upgrade		195	(10)	185	Budget savings due to efficiencies in construction.	-			(10)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
25944	Racecourse Road, Gosford Stage 2 – Shared path construction		300	(10)	290	Project completed with savings due to efficiencies in construction.	-			(10)
26270	Water Catchment Picnic Area and Visitor Centre - Mangrove Creek Dam		2,231	(361)	1,870	Reduced due to program delays				(361)
26623	Hearing loop installation at customer service centres	Communications Marketing and Customer Service	30	(15)	15	Full budget not required				(15)
26618	Gosford Regional Gallery - HVAC Upgrade	Community and Culture	50	(10)	40	Consultant costs lower than budgeted				(10)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26586	Niagara Park Stadium - Driveway and accessibility upgrade	Leisure Beach Safety and Community Facilities	145	(95)	50	Delays in awarding tender				(95)
26546	Renewal beach access – Jenny Dixon and Soldiers beach due to coastal erosion	Environmental Management Unit	479	(195)	284	Budget reduction due to program delays			(195)	-
26753	Environmental Land Acquisition		1,000	(1,000)	-	Project not proceeding this year			(1,000)	-
25764	Escarpment Stabilisation - Umina (Greenhaven, Homan, Castle)		561	(8)	553	Project completed with savings				(8)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
23650	Construct MacMaster Beach seawall		100	(50)	50	Project delayed due to Aboriginal Heritage investigations				(50)
24215	Gosford Regional Library and Innovation Hub	Libraries and Education	4,354	(3,383)	971	Project delayed due to decision to decline all tenders and negotiate	(1,182)		(2,200)	(0)
26608	Education and Care community Grants		110	(110)	-	Grant will not be received this year. Funds diverted to other community and recreation services projects				(110)
23702	Design and approval for cell 4.4 at Buttonderry Waste Management Facility	Waste and Resource Recovery Management	710	(26)	684	Project delivered below budget				(26)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
26581	Waste oil management facility Buttoderry		19	(4)	15	Project delivered below budget				(4)
26582	Waste oil management facility Woy Woy		19	(4)	15	Project delivered below budget			(0)	(4)
26577	Buttoderry Waste Management Facility access road renewal		200	(11)	189	Project delivered below budget				(11)
26383	Cell 4.5 Buttoderry Waste Management Facility		116	(20)	96	Delays following resignation of project manager				(20)

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
22719	Upgrade aerial photography and infrared multispectral imagery	Information Technology	140	(114)	26	Reduction in scope due to inability of vendor to deliver				(114)
26730	Car Park Upgrade design - James Browne Oval, Woy Woy	Open Space and Recreation	30	(20)	10	Project completed with savings				(20)
25353	Lemon Grove Netball Amenities Building Upgrade		639	(6)	633	Project completed with savings				(6)
25573	Building Upgrade - Umina Oval (Etta Rd) Sportsground Amenities Building		1,623	(260)	1,362	Project slightly delayed. To be finalised July 2023	(260)			-

Project Number	Project Description	Unit	Approved Full Year Budget \$'000	Proposed change \$'000	Proposed Full Year Budget \$'000	Reason for change	Grants	Contributions	Restrictions	General Revenue
25574	Building Upgrade - Umina Oval (Melbourne Ave) Sportsground Amenities Building - Investigations and Design		1,539	(215)	1,324	Project slightly delayed. To be finalised July 2023	(215)			-
26074	Skate Park Upgrade - Umina Skate Park		1,175	(968)	207	Project delayed	(968)			-
26816	Friendship walk accessible pathways (East Gosford)		25	(25)	-	Project unable to be delivered in 2022-23				(25)
Total decreases to capital works budget			38,056	(10,878)	27,178		(5,234)	(730)	(3,396)	(1,518)
TOTAL PROPOSED BUDGET CHANGES				(6,923)			(3,181)	(730)	(3,426)	414

Appendix 1 Performance Measures Calculations/Formulas

Operating Performance Ratio

The Operating performance ratio measures Council's achievement of containing operating expenditure within operating revenue and is set between 1% and 8%. It is calculated as

$$= \frac{\text{Total continuing operating revenue (excluding capital grants and contributions) less operating expenses}}{\text{Total continuing operating revenue (excluding capital grants and contributions)}}$$

Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage

The Rates, Annual Charges, Interest and Extra Charges Outstanding Percentage ratio measures the impact of uncollected rates and annual charges on liquidity and the adequacy of recovery efforts. Council will aim to achieve the industry benchmark of less than 5%. Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage is calculated as

$$= \frac{\text{Rates, Annual \& Extra Charges Outstanding}}{\text{Rates, Annual \& Extra Charges Collectible}}$$

Unrestricted Current Ratio

The unrestricted current ratio identifies whether there are sufficient funds available to meet short term obligations and is set at the industry benchmark of 1.5. It is calculated as

$$= \frac{\text{Current assets less all external restrictions}}{\text{Current liabilities less specific purpose liabilities}}$$

Unrestricted Cash Position

Unrestricted Cash are funds available to cover operational needs and unexpected or emergency costs within each fund. Council will aim to maintain unrestricted cash in each fund and set a target band of between 3% and 10% for each fund. This will monitor the targeted use of unrestricted funds on community services and infrastructure. It is calculated as

$$= \frac{\text{Unrestricted Funds}}{\text{Total continuing operating revenue (excluding capital grants and contributions)}}$$

Capital Program Funding

Council's intent is to provide at least sufficient funds from operations for the capital budget to replace assets as they fall due. The depreciation target is currently used as a proxy for the long-term annual funding requirement to replace Council's assets at their gross replacement value. Council will aim to achieve the industry benchmark of 100% in each fund. Capital funding percentage is calculated as

$$= \frac{\text{YTD Capital budget}}{\text{YTD Depreciation expense}}$$

Cash Expense Cover Ratio

The Cash Expense Cover Ratio indicates the number of months Council can continue paying for its immediate expenses without additional cash inflow. Council will aim to achieve the industry benchmark of 3 months in each fund. Cash Expense Cover Ratio is calculated as

$$= \frac{\text{Current Year's Cash \& Cash Equivalents}}{\text{Payments from cash flow of operating and financing activities}}$$

Asset Maintenance Ratio

The Asset Maintenance Ratio compares actual vs. required annual asset maintenance. A ratio above 100% indicates Council is investing enough funds to stop the infrastructure backlog growing. Asset Maintenance Ratio is calculated as

$$= \frac{\text{Actual Asset Maintenance}}{\text{Required Asset Maintenance}}$$

Debt Service Cover Ratio

The Debt Service Cover Ratio measures the availability of operating cash to service debt including interest, principal and lease payments. Council will aim to achieve the industry benchmark of 2x in each fund. Debt Service Cover Ratio is calculated as

$$= \frac{\text{Operating Result before Interest \& Depreciation}}{\text{Principal Repayments + Borrowing Interest Costs}}$$

Item No: 2.2
Title: Investment Report for April 2023
Department: Corporate Services

23 May 2023 Ordinary Council Meeting

Reference: F2004/06604 - D15654211
 Author: Devini Susindran, Team Leader
 Manager: Emma Galea, Chief Financial Officer
 Executive: Marissa Racomelara, Director Corporate Services



Recommendation

- 1 That Council note the Investment Report for April 2023.**
- 2 That Council note that internally restricted funds are unrestricted funds that have been internally allocated to a certain purpose.**
- 3 That Council allocate the required unrestricted funds available in the General Fund to meet its April 2023 unrestricted funds deficit of \$38.1M in Drainage Fund as set out in this report.**

Report purpose

To present the monthly Investment Report in accordance with cl. 212 of the *Local Government (General) Regulation 2005* which states as follows:

- 1 *The Responsible Accounting Officer of a Council*
 - 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—*
 - i. *if only one ordinary meeting of the council is held in a month, at that meeting, or*
 - ii. *if more than one such meeting is held in a month, at whichever of those meetings the council by resolution determines, and*
 - b *must include in the report a certificate as to whether the investment has been made in accordance with the Act, the regulations and the council's investment policies.*
- 2 *The report must be made up to the last day of the month immediately preceding the meeting.*

2.2 Investment Report for April 2023 (contd)

Executive Summary

This report details Council's investments as at 30 April 2023.

Background

Council's investments are made in accordance with the Local Government Act 1993, Local Government (General) Regulation 2005, the Investment Policy adopted at the Ordinary Council Meeting on 28 June 2022, Ministerial Investment Order issued February 2011 and Division of Local Government (as it was then known) Investment Policy Guidelines published in May 2010.

Current Status

Council's current cash and investment portfolio totals \$700.37M as at 30 April 2023. A summary of investments as at 30 April 2023 is attached as Attachment 1 to this report.

Table 1 - Council's Cash and Investment Portfolio by Type

Type	Value (\$'000)
Investment Portfolio	671,063
Transactional accounts and cash in hand	29,308
Total	700,371

During April, Council's total cash and investments decreased by \$5.90M from \$706.27M to \$700.37M. The decrease during April is due to Council's cash inflows including investment maturities being used to manage outflows. Maturities during the month have been re-invested taking into consideration operational cashflow requirements.

Table 2 – Council's Portfolio by Fund

Council's Portfolio is held in separate funds by purpose and summarised as follows:

Fund	General Fund	Drainage Fund	Consolidated General Fund	Water Fund	Sewer Fund	Domestic Waste Fund
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
External Restricted Funds	204,545	39,299	243,844	13,761	32,674	99,771

2.2 Investment Report for April 2023 (contd)

Internal Restricted Funds	126,848	20	126,868	908	877	47
Total Restricted Funds	331,393	39,319	370,712	14,669	33,551	99,818
Unrestricted Funds	83,939	(38,106)	45,833	1,757	126,331	7,701
Total funds by Fund	415,332	1,213	416,545	16,426	159,882	107,519

Note: The above table consolidates General Fund and Drainage Fund. From 1 July 2026, Drainage Fund fees and charges will no longer be regulated by IPART and will become part of Council's General Fund.

Detailed restrictions have been provided in Attachment 2. Council is continuing to manage the reported negative unrestricted funds balance in the Drainage Fund through its consolidation with the General Fund.

The negative unrestricted funds balance in the Drainage Fund is currently \$38.1M. In 2026 the Drainage Fund will become part of Council's General Fund as IPART will no longer regulate Stormwater Drainage prices. In the interim, the unrestricted funds deficit of \$38.1M is proposed to be funded through the General Fund's available unrestricted cash balance as at 30 April 2023 of \$83.9M.

Portfolio Management

Council's Investment Portfolio is managed through term deposits, floating rate notes and bond maturities and placements.

The total value of the Council's investment portfolio as at 30 April 2023 is outlined in Table 3 below. Total net return on the portfolio for Council in April 2023, comprising entirely of interest earned, was \$2.02M.

2.2 Investment Report for April 2023 (contd)

Table 3 – Portfolio Movement (Investments only)

Description	2021-22	Jul-Sep Qtr	Oct-Dec Qtr	Jan-Mar Qtr	Apr-23	FYTD
	Financial Year \$'000	2022/23 \$'000	2022/23 \$'000	2022/23 \$'000	2022/23 \$'000	2022/23 \$'000
Opening Balance	447,221	628,005	643,487	649,768	690,644	628,005
movement in cash at call, additions and disposals	191,662	15,039	5,793	38,688	-19,921	39,599
Movement in Market Value	-10,878	443	488	2,188	340	3,459
Closing Balance	628,005	643,487	649,768	690,644	671,063	671,063
Interest earnings	5,660	3,574	5,230	6,069	2,018	16,891

The market value of Council's investment portfolio as at 30 April 2023 is \$671.06M.

Council's investments are evaluated and monitored against a benchmark appropriate to the risk (APRA Standards BBB long term or above) and time horizon of the investment concerned. A summary of the term deposit and floating rate notes maturities are listed in Table 4 below.

Table 4 - Investment Maturities

Time Horizon	Percentage Holdings	Maturity on or before	Value \$'000
At Call	4.64%	Immediate	31,139
Investments			
0 - 3 months	9.39%	Jul-2023	63,005
4 - 6 months	8.06%	Oct-2023	54,093
7 - 12 months	14.08%	Apr-2024	94,466
1 - 2 years	18.03%	Apr-2025	121,025
2 - 3 years	25.18%	Apr-2026	168,946
3 - 4 years	18.45%	Apr-2027	123,782
4 - 5 years	2.18%	Apr-2028	14,607
Total Investments	95.36%		639,924
Total Portfolio	100.00%		671,063
Interest Accrued to April 2023 (Excluding Interest on call accounts)			4,458
Market Value of Investment per Portfolio Valuation Report (Attachment 5)			675,521

The investment portfolio is concentrated in AA (17.12%), A (48.66%), and BBB (34.22%).

Council monitors and manages the portfolio taking into consideration credit ratings of financial institutions, interest rates offered for the maturity dates required and counterparty exposure. All of Council's investments were within policy guidelines as at 30 April 2023.

The current spread of investments and counterparty exposure for April 2023 are shown in Graphs 1 and 2 respectively in Attachment 3.

2.2 Investment Report for April 2023 (contd)

Environmental, Social and Green (ESG) Investments

Council continues to look for 'ESG' investment opportunities subject to prevailing investment guidelines. A list of current ESG investments held is contained on the Investment listing at Attachment 1 and are highlighted in green.

Council currently holds 3.21% or \$21.5M in ESG investments as at 30 April 2023.

Portfolio Return

Interest rates on investments in the month, ranged from 1.15% to 6.40%. The monthly Bank Bill Swap Rate (BBSW) benchmark was 3.60%. Changes in economic conditions have led to the Reserve Bank of Australia (RBA) increasing its cash rate (which was at a historic low of 0.10% until 4 May 2022), to 3.85% on 3 May 2023. BBSW has also followed this trend and has been increasing steadily. Comparative interest rates are shown in the table below.

Table 5 – Interest Rate Increases

Month	RBA Cash Rate	1 Month Bank Accepted Bills
April 2022	0.10%	0.08%
May 2022	0.35%	0.39%
June 2022	0.85%	0.92%
July 2022	1.35%	1.48%
August 2022	1.85%	1.89%
September 2022	2.35%	2.41%
October 2022	2.60%	2.72%
November 2022	2.85%	2.87%
December 2022	3.10%	3.01%
January 2023	3.10%	3.08%
February 2023	3.35%	3.28%
March 2023	3.60%	3.54%
April 2023	3.60%	3.60%
May 2023	3.85%	Available at end of May

Source: RBA Statistics [Interest Rates and Yields – Money Market – Monthly – F1.1](#)

Investments are made within Council policy and at the best rates available at the time of placement. Interest rate rises have meant that earnings from some prior month investments have fallen below the current monthly BBSW rate.

The weighted running yield for April 2023 is 3.90%. Performance Statistics for Council are shown in Table 1 in Attachment 3.

Trading Limits are detailed in Attachment 4. Market values reflected in the Portfolio valuation report in Attachment 5 have been used to record the unrecognised gains/(losses) in tradeable fixed rate bonds and floating rate notes. Interest accrued has been recorded separately and is not reflected in portfolio valuations.

2.2 Investment Report for April 2023 (contd)

Consultation

Not Applicable

Financial Considerations

At its meeting held 19 October 2020, Council resolved the following:

1108/20 That any motions put before Council for the remainder of this term of Council that have financial implications require the Chief Executive Officer to provide a report on how those additional costs will be met.

The following statement is provided in response to this resolution of Council.

Council's investment portfolio includes rolling maturity dates to ensure that Council has sufficient liquidity to meet its ongoing obligations and the paydown of \$50M against the emergency loans in December 2023.

Certification:

I hereby certify the investments summarised in the report have been made in accordance with section 625 of the Local Government Act 1993, clause 212 of the Local Government (General) Regulations 2021 and Council's investment policy.

Emma Galea, Responsible Accounting Officer

Link to Community Strategic Plan

Theme 4: Responsible

Goal G: Good governance and great partnerships

R-G4: Serve the community by providing great customer experience, value for money and quality services.

Risk Management

Council's bank and investment accounts are reconciled daily to ensure sufficient funds are maintained for the provision of services.

Options

Not Applicable

2.2 Investment Report for April 2023 (contd)

Attachments

1	Summary of Investments as at 30 April 2023	Provided Under Separate Cover	D15666860
2	Summary of Restrictions as at 30 April 2023	Provided Under Separate Cover	D15667901
3	Investment Report Graphs and Table for April 2023	Provided Under Separate Cover	D15666861
4	Trading Limits Report as at 30 April 2023	Provided Under Separate Cover	D15666865
5	Portfolio Valuation Report as at 30 April 2023	Provided Under Separate Cover	D15666868

Central Coast Council Summary of Investments as at 30-April-2023							
Financial Institution	Type of Investment	Short Term Rating	Long Term Rating	Maturity Date	Portfolio Balance \$	As a % of the total Portfolio	Interest Rate %
CASH AT CALL:							
Macquarie Bank	At Call	A-1	A	Daily	6,266,168	0.93%	3.35%
Commonwealth Bank of Australia	Business On-line Saver	A-1+	AA	Daily	15,111,577	2.25%	3.20%
Westpac Banking Corporation	At Call	A-1+	AA	Daily	9,755,207	1.45%	3.10%
AMP limited	At Call	A-2	BBB	Daily	5,941	0.00%	3.80%
Total Cash At Call					31,138,893	4.64%	
TERM DEPOSITS, FLOATING RATE NOTES & BONDS:							
Judo Bank	Term Deposit	A3	BBB	03-May-2023	5,000,000	0.75%	4.25%
Judo Bank	Term Deposit	A3	BBB	10-May-2023	5,000,000	0.75%	4.25%
Judo Bank	Term Deposit	A3	BBB	17-May-2023	5,000,000	0.75%	4.27%
Judo Bank	Term Deposit	A3	BBB	24-May-2023	5,000,000	0.75%	4.30%
Canadian Imperial Bank of Commerce	Floating Rate Note	A	A	09-Jun-2023	8,005,092	1.19%	4.99%
Bendigo and Adelaide Bank	Term Deposit	A-2	A	14-Jun-2023	5,000,000	0.75%	4.36%
Bendigo and Adelaide Bank	Term Deposit	A-2	A	21-Jun-2023	5,000,000	0.75%	4.36%
BankVic	Term Deposit	A2	BBB	28-Jun-2023	5,000,000	0.75%	4.55%
BankVic	Term Deposit	A2	BBB	05-Jul-2023	5,000,000	0.75%	4.56%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	05-Jul-2023	5,000,000	0.75%	4.43%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	19-Jul-2023	5,000,000	0.75%	4.50%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	26-Jul-2023	5,000,000	0.75%	4.53%
Bank of Queensland	Term Deposit	A-2	A	02-Aug-2023	5,000,000	0.75%	4.60%
Bank of China Australia	Floating Rate Note	A1	A	18-Aug-2023	3,398,502	0.51%	4.27%
Bank of Queensland	Term Deposit	A-2	A	25-Aug-2023	5,000,000	0.75%	4.52%
Auswide Bank	Term Deposit	A3	BBB	28-Aug-2023	5,000,000	0.75%	4.75%
Bank of Queensland	Term Deposit	A-2	A	29-Aug-2023	5,000,000	0.75%	4.50%
Bank of Queensland	Term Deposit	A-2	A	06-Sep-2023	5,000,000	0.75%	4.60%
Bank of Queensland	Term Deposit	A-2	A	13-Sep-2023	5,000,000	0.75%	4.55%
AMP limited	Term Deposit	A-2	BBB	20-Sep-2023	5,000,000	0.75%	4.70%
Bank of Communications Co. Ltd. Sydney Branch	Float TCD	A-	A	29-Sep-2023	2,897,896	0.43%	4.53%
AMP limited	Term Deposit	A-2	BBB	04-Oct-2023	5,000,000	0.75%	4.70%
Bank of China Australia	Float TCD	A1	A	27-Oct-2023	2,796,487	0.42%	4.44%
Auswide Bank	Term Deposit	A3	BBB	27-Oct-2023	5,000,000	0.75%	4.95%
Bank of China Australia	Float TCD	A1	A	06-Nov-2023	7,992,567	1.19%	4.19%
Westpac Banking Corporation	Term Deposit	A-1+	AA	27-Nov-2023	5,000,000	0.75%	4.48%
Judo Bank	Term Deposit	A3	BBB	06-Dec-2023	15,000,000	2.24%	4.56%
Auswide Bank	Term Deposit	A3	BBB	06-Dec-2023	5,000,000	0.75%	4.55%
Credit Union Australia Ltd t/as Great Southern Bank	Term Deposit	A2	BBB	06-Dec-2023	20,000,000	2.98%	4.55%
Auswide Bank	Term Deposit	A3	BBB	06-Dec-2023	10,000,000	1.49%	4.80%
MyState Bank	Term Deposit	P-2	BBB	26-Feb-2024	5,000,000	0.75%	1.70%
MyState Bank	Term Deposit	P-2	BBB	04-Mar-2024	5,000,000	0.75%	1.70%
MyState Bank	Term Deposit	P-2	BBB	11-Mar-2024	5,000,000	0.75%	1.70%
Auswide Bank	Floating Rate Note	A3	BBB	22-Mar-2024	11,981,494	1.79%	4.29%
QPCU LTD t/a QBANK	Floating Rate Note	A3	BBB	22-Mar-2024	4,492,294	0.67%	4.44%
National Australia Bank	Term Deposit	A-1+	AA	14-Jun-2024	10,000,000	1.49%	1.15%
National Australia Bank	Floating Rate Note	A-1+	AA	19-Jun-2024	5,026,167	0.75%	4.61%
Bank of Queensland	Floating Rate Note	A-2	A	22-Jul-2024	4,000,000	0.60%	4.08%
SunCorp Bank	Bonds	A	A	30-Jul-2024	2,423,771	0.36%	1.85%
Macquarie Bank	Bonds	A-1	A	07-Aug-2024	11,620,662	1.73%	1.75%
Macquarie Bank	Floating Rate Note	A-1	A	07-Aug-2024	4,008,138	0.60%	4.18%
Westpac Banking Corporation	Bonds	A-1+	AA	16-Aug-2024	2,732,408	0.41%	2.25%
Bendigo and Adelaide Bank	Bonds	A-2	A	06-Sep-2024	9,062,555	1.35%	1.70%
Bendigo and Adelaide Bank	Floating Rate Note	A-2	A	06-Sep-2024	6,012,388	0.90%	4.60%
Bank of Queensland	Term Deposit	A-2	A	26-Sep-2024	10,000,000	1.49%	2.00%
HSBC Sydney Branch	Bonds	A-1	AA	27-Sep-2024	1,422,965	0.21%	1.50%
Bank of Queensland	Floating Rate Note	A-2	A	30-Oct-2024	7,022,107	1.05%	4.78%
MyState Bank	Floating Rate Note	P-2	BBB	22-Nov-2024	11,942,434	1.78%	4.12%
Macquarie Bank	Bonds	A-1	A	12-Feb-2025	23,854,842	3.55%	1.70%
Auswide Bank	Floating Rate Note	A3	BBB	14-Feb-2025	4,981,299	0.74%	4.24%

Central Coast Council Summary of Investments as at 30-April-2023							
Financial Institution	Type of Investment	Short Term Rating	Long Term Rating	Maturity Date	Portfolio Balance \$	As a % of the total Portfolio	Interest Rate %
Auswide Bank	Floating Rate Note	A3	BBB	17-Mar-2025	4,993,360	0.74%	4.59%
NSW Treasury Corporation	Bonds	A-1+	AA	20-Mar-2025	1,921,852	0.29%	1.25%
QPCU LTD t/a QBANK	Floating Rate Note	A3	BBB	19-May-2025	4,998,608	0.74%	4.82%
Auswide Bank	Floating Rate Note	A3	BBB	10-Jun-2025	5,017,388	0.75%	4.94%
Bank of Queensland	Term Deposit	A-2	A	16-Jun-2025	10,000,000	1.49%	1.53%
MyState Bank	Floating Rate Note	P-2	BBB	16-Jun-2025	9,415,682	1.40%	4.31%
UBS Australia Limited	Bonds	A	A	30-Jul-2025	3,706,204	0.55%	1.20%
UBS Australia Limited	Floating Rate Note	A	A	30-Jul-2025	9,940,508	1.48%	4.55%
Judo Bank	Bonds	A3	BBB	26-Sep-2025	5,014,165	0.75%	6.40%
MyState Bank	Floating Rate Note	P-2	BBB	13-Oct-2025	10,037,369	1.50%	4.94%
Auswide Bank	Floating Rate Note	A3	BBB	07-Nov-2025	7,286,409	1.09%	4.88%
Credit Union Australia Ltd t/as Great Southern Bank	Floating Rate Note	A2	BBB	01-Dec-2025	3,516,742	0.52%	5.17%
Bendigo and Adelaide Bank	Floating Rate Note	A-2	A	02-Dec-2025	35,032,890	5.22%	4.14%
QPCU LTD t/a QBANK	Floating Rate Note	A3	BBB	06-Dec-2025	10,033,594	1.50%	5.38%
Macquarie Bank	Floating Rate Note	A-1	A	09-Dec-2025	19,803,119	2.95%	4.12%
SunCorp Bank	Floating Rate Note	A	A	24-Feb-2026	4,935,009	0.74%	3.96%
UBS Australia Limited	Floating Rate Note	A	A	26-Feb-2026	18,467,250	2.75%	4.05%
Newcastle Permanent Building Society	Floating Rate Note	A-2	BBB	04-Mar-2026	977,507	0.15%	4.26%
Credit Union Australia	Floating Rate Note	A2	BBB	22-Apr-2026	10,763,310	1.60%	4.36%
Bank of Queensland	Floating Rate Note	A-2	A	06-May-2026	4,923,879	0.73%	3.99%
Teachers Mutual Bank	Floating Rate Note	A2	BBB	16-Jun-2026	1,655,949	0.25%	4.34%
Bendigo and Adelaide Bank	Floating Rate Note	A-2	A	18-Jun-2026	15,073,814	2.25%	4.34%
Bank of Queensland	Term Deposit	A-2	A	08-Jul-2026	5,000,000	0.75%	4.23%
Bank of Queensland	Floating Rate Note	A-2	A	22-Jul-2026	3,000,000	0.45%	4.26%
National Australia Bank	Floating Rate Note	A-1+	AA	24-Aug-2026	6,921,832	1.03%	3.92%
Suncorp Bank	Floating Rate Note	A	A	15-Sep-2026	12,694,820	1.89%	4.14%
Bank of Queensland	Floating Rate Note	A-2	A	27-Oct-2026	21,688,998	3.23%	4.46%
Northern Territory Treasury Corporation	Bonds	A	AA	15-Dec-2026	5,000,018	0.75%	1.40%
Commonwealth Bank of Australia	Floating Rate Note	A-1+	AA	14-Jan-2027	6,473,163	0.96%	4.35%
Suncorp Bank	Floating Rate Note	A	A	25-Jan-2027	12,893,292	1.92%	4.46%
Westpac Banking Corporation	Floating Rate Note	A-1+	AA	25-Jan-2027	15,928,487	2.37%	4.38%
Newcastle Permanent Building Society	Floating Rate Note	A-2	BBB	10-Feb-2027	3,030,031	0.45%	4.47%
Bank of Queensland	Floating Rate Note	A-2	A	22-Feb-2027	4,990,195	0.74%	5.07%
Auswide Bank	Floating Rate Note	A3	BBB	17-Mar-2027	4,507,914	0.67%	5.19%
NSW Treasury Corporation	Bonds	A-1+	AA	15-Nov-2028	14,606,792	2.18%	3.00%
Total Term Deposit & Bonds:					639,924,220	95.36%	
TOTAL PORTFOLIO					671,063,113	100.00%	
Current					242,703,226	36.17%	
Non-Current					428,359,887	63.83%	
TOTAL PORTFOLIO					671,063,113	100.00%	

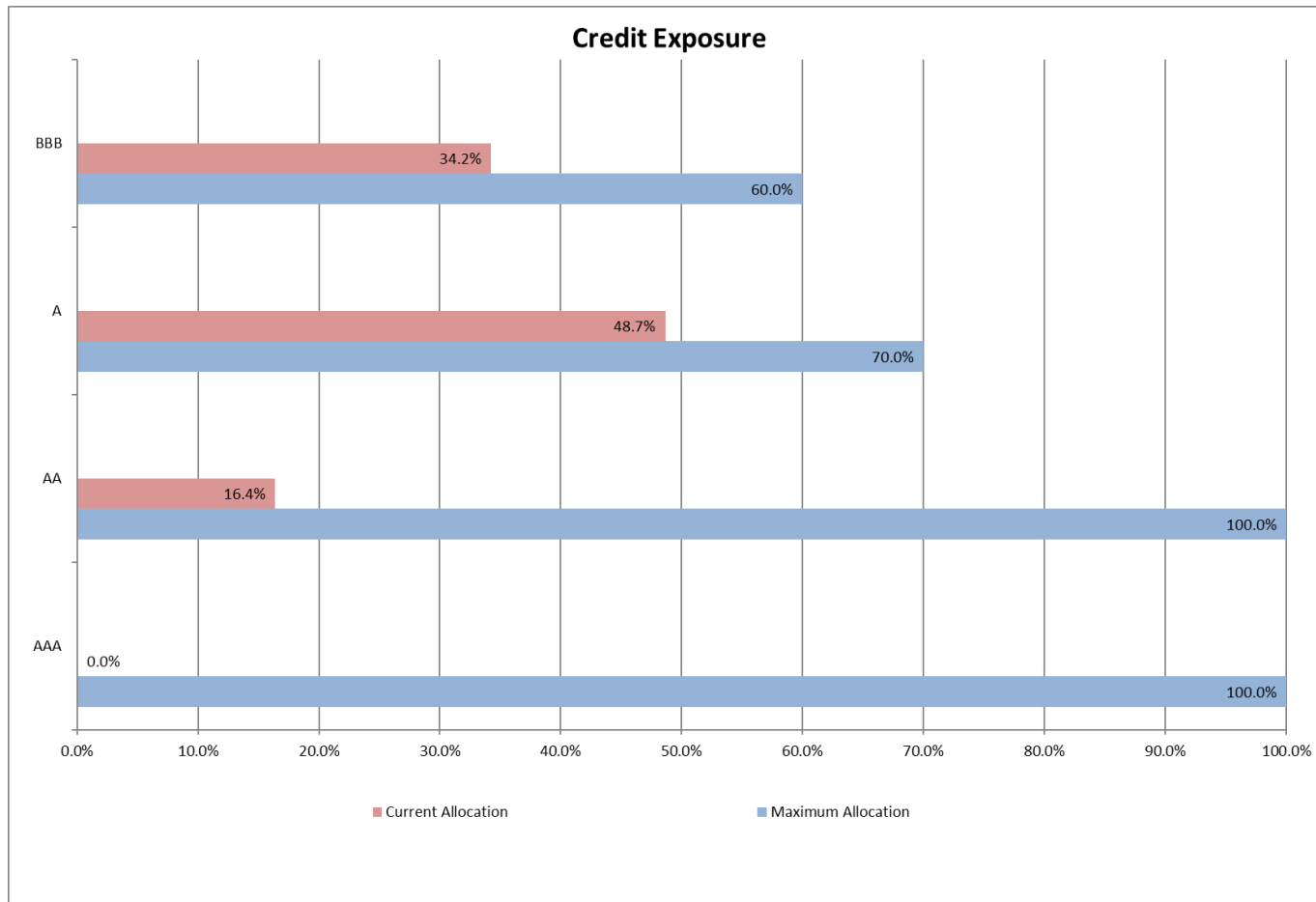
Green Investments

SUMMARY OF RESTRICTIONS as at 30 April 2023

Apr-23

FUND	SOURCE	Principal Amount \$'000
GENERAL FUND	Developer contributions	122,973
	Developer contributions – bonus provisions	5,797
	Developer Contributions – Sec 94A Levy	16,964
	Developer contributions – VPA	2,805
	Specific purpose unexpended grants	18,470
	Self insurance claims	5,305
	Stormwater Levy	570
	Transport for NSW advances	906
	Holiday Parks	14,860
	Cemeteries	557
	Coastal Open Space	6,863
	Bio Banking	321
	Crown Land Business Enterprises	1,929
	Crown Land Patonga Camping Ground	1,280
	Other External	342
	Terrigal Tourism Special Rate Levy	0
	Tourism Special Rate	3,282
	Gosford CBD Special Rate Levy	0
	Gosford Parking Station Special Rate Levy	1,295
	The Entrance Town Centre Special Rate Levy	0
	Toukley Town Centre Special Rate Levy	28
	Wyong Town Centre Special Rate Levy	0
	GENERAL FUND RESTRICTIONS	
DRAINAGE FUND	Developer contributions	37,779
	Developer contributions – VPA	1,397
	Specific purpose unexpended grants	23
	Other External	100
	DRAINAGE FUND RESTRICTIONS	
	TOTAL GENERAL FUND RESTRICTIONS	243,844
WATER FUND	Developer contributions	8,910
	Developer contributions – VPA	1,074
	Specific purpose unexpended grants	2,417
	Self insurance claims	1,359
	Other External	0
	TOTAL WATER FUND RESTRICTIONS	
SEWER FUND	Developer contributions	18,146
	Developer contributions – VPA	505
	Self insurance claims	1,633
	Specific purpose unexpended grants	12,360
	Other External	30
TOTAL SEWER FUND RESTRICTIONS		32,674
DOMESTIC WASTE FUND	Specific purpose unexpended grants	0
	Domestic Waste Management	99,771
	TOTAL WASTE FUND RESTRICTIONS	
TOTAL EXTERNALLY RESTRICTED FUNDS		390,049
GENERAL FUND		126,848
DRAINAGE FUND		20
TOTAL GENERAL FUND		126,868
WATER FUND		908
SEWER FUND		877
DOMESTIC WASTE FUND		47
INTERNALLY RESTRICTED FUNDS		128,700

Graph 1 – Credit Exposure



Graph 2 – Counter Party Exposure

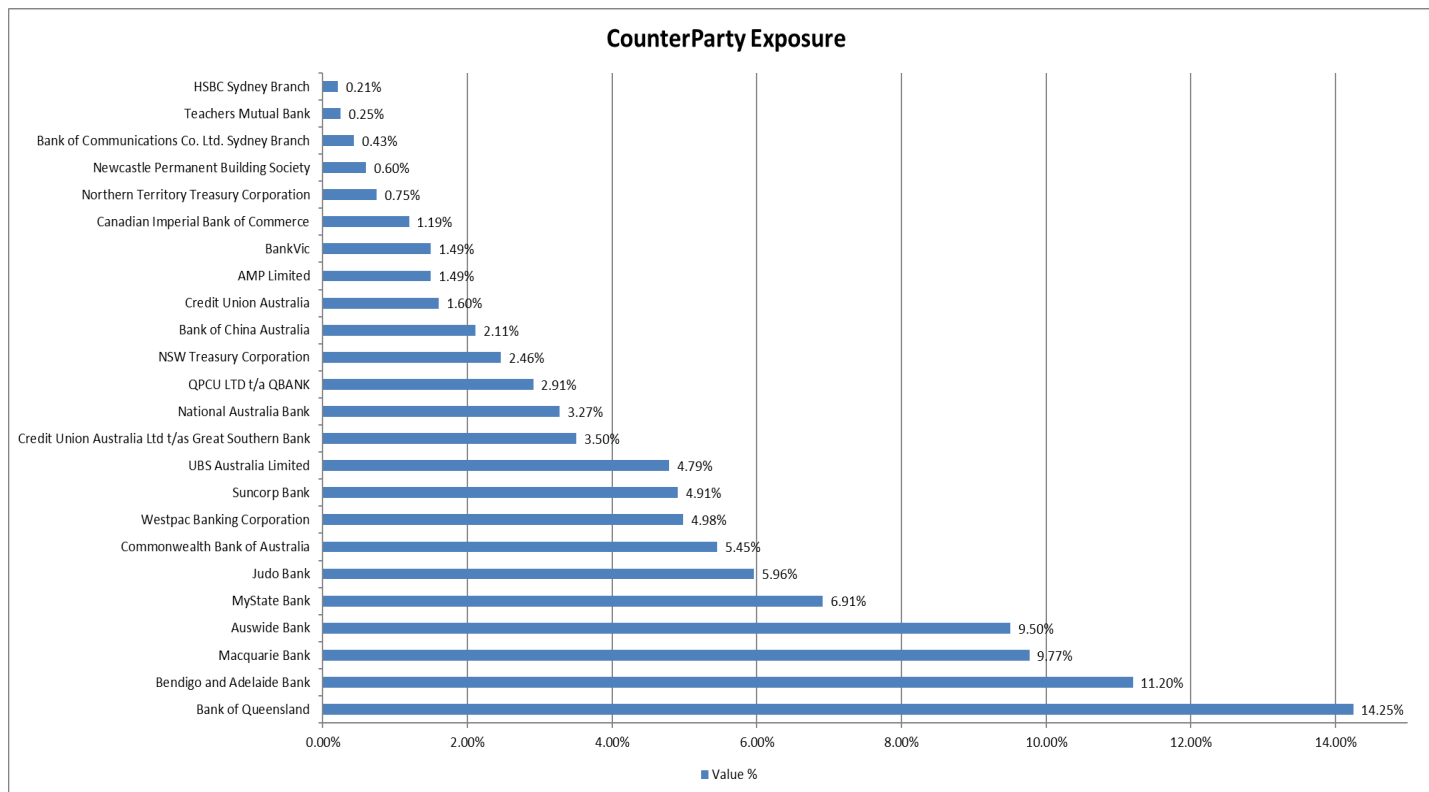


Table 1 – Performance Statistics

Trading Book	1 Month	3 Month	12 Month	Since Inception
Central Coast Council				
Portfolio Return (1)	0.36%	1.05%	2.91%	0.83%
Performance Index (2)	0.30%	0.83%	2.37%	0.93%
Excess Performance (3)	0.06%	0.22%	0.54%	-0.10%

Notes

- 1 Portfolio performance is the rate of return of the portfolio over the specified period
- 2 The Performance Index is the Bloomberg AusBond Bank Bill Index (Bloomberg Page BAUBIL)
- 3 Excess performance is the rate of return of the portfolio in excess of the Performance Index

Trading Book	Weighted Average Running Yield
Central Coast Council	3.90



Trading Limit Report 125
Central Coast Council
As At 30 April 2023

1 Issuer Trading Limits

Issuer	Issuer Rating (Long Term)	Issuer Parent	Already Traded (with Issuer Group) Face Value Notional	Limit For Book or Entity	Trading Limit	Trading Limit Type	Trading Limit Value	Trading Limit Used (%)	Trading Limit Available (%)	Trading Limit Available (Value)	Trading Limit Exceeded (%)	Trading Limit Exceeded (\$)
AMP Bank Ltd	BBB+ to BBB-		10,005,940.76	Book	10.00	% of 676,458,893.27	67,645,889.33	15.00	85.00	57,639,949	0.00	0
ANZ Banking Group Ltd	AA+ to AA-		0.00	Book	30.00	% of 676,458,893.27	202,937,667.98	0.00	100.00	202,937,668	0.00	0
Auswide Bank Limited	BBB+ to BBB-		63,750,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	94.00	6.00	3,895,889	0.00	0
Bank Australia Limited	BBB+ to BBB-		5,000,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	7.00	93.00	62,645,889	0.00	0
Bank of China (Australia) Limited	A+ to A-		8,000,000.00	Book	20.00	% of 676,458,893.27	135,291,778.65	6.00	94.00	127,291,779	0.00	0
Bank of China Limited	A+ to A-		6,200,000.00	Book	20.00	% of 676,458,893.27	135,291,778.65	5.00	95.00	129,091,779	0.00	0
Bank of Communications Co. Ltd. Sydney Branch	A+ to A-		2,900,000.00	Book	20.00	% of 676,458,893.27	135,291,778.65	2.00	98.00	132,391,779	0.00	0
Bank of Melbourne	AA+ to AA-	Westpac Banking Corporation Ltd	33,555,207.26	Book	30.00	% of 676,458,893.27	202,937,667.98	17.00	83.00	169,382,461	0.00	0
Bank of Queensland Ltd	A+ to A-		91,000,000.00	Book	20.00	% of 676,458,893.27	135,291,778.65	67.00	33.00	44,291,779	0.00	0
BankSA	AA+ to AA-	Westpac Banking Corporation Ltd	33,555,207.26	Book	30.00	% of 676,458,893.27	202,937,667.98	17.00	83.00	169,382,461	0.00	0
BankVic	BBB+ to BBB-		10,000,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	15.00	85.00	57,645,889	0.00	0
BankWest Ltd	AA+ to AA-	Commonwealth Bank of Australia Ltd	36,611,576.76	Book	30.00	% of 676,458,893.27	202,937,667.98	18.00	82.00	166,326,091	0.00	0
Bendigo & Adelaide Bank Ltd	A+ to A-		76,190,000.00	Book	20.00	% of 676,458,893.27	135,291,778.65	56.00	44.00	59,101,779	0.00	0
Canadian Imperial Bank of Commerce	AA+ to AA-		8,000,000.00	Book	30.00	% of 676,458,893.27	202,937,667.98	4.00	96.00	194,937,668	0.00	0
China Construction Bank	A+ to A-		0.00	Book	20.00	% of 676,458,893.27	135,291,778.65	0.00	100.00	135,291,779	0.00	0
Commonwealth Bank of Australia Ltd	AA+ to AA-		36,611,576.76	Book	30.00	% of 676,458,893.27	202,937,667.98	18.00	82.00	166,326,091	0.00	0
Credit Union Australia Ltd t/as Great Southern Bank	BBB+ to BBB-		34,500,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	51.00	49.00	33,145,889	0.00	0
Greater Bank - a division of Newcastle Greater Mutual Group Limited	BBB+ to BBB-	Newcastle Greater Mutual Group Ltd	4,100,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	6.00	94.00	63,545,889	0.00	0
HSBC Bank Australia Ltd	A+ to A-		0.00	Book	20.00	% of 676,458,893.27	135,291,778.65	0.00	100.00	135,291,779	0.00	0
HSBC Sydney Branch	A+ to A-		1,480,000.00	Book	20.00	% of 676,458,893.27	135,291,778.65	1.00	99.00	133,811,779	0.00	0
Industrial & Commercial Bank of China Ltd	A+ to A-		0.00	Book	20.00	% of 676,458,893.27	135,291,778.65	0.00	100.00	135,291,779	0.00	0
Judo Bank	BBB+ to BBB-		40,000,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	59.00	41.00	27,645,889	0.00	0
Macquarie Bank	A+ to A-		67,266,168.49	Book	20.00	% of 676,458,893.27	135,291,778.65	50.00	50.00	68,025,610	0.00	0
ME Bank - a division of Bank of Queensland Ltd	A+ to A-	Bank of Queensland Ltd	91,000,000.00	Book	20.00	% of 676,458,893.27	135,291,778.65	67.00	33.00	44,291,779	0.00	0
Members Banking Group Limited t/as RACQ Bank	BBB+ to BBB-		0.00	Book	10.00	% of 676,458,893.27	67,645,889.33	0.00	100.00	67,645,889	0.00	0
MyState Bank Ltd	BBB+ to BBB-		46,500,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	69.00	31.00	21,145,889	0.00	0
National Australia Bank Ltd	AA+ to AA-		22,000,000.00	Book	30.00	% of 676,458,893.27	202,937,667.98	11.00	89.00	180,937,668	0.00	0
Newcastle Greater Mutual Group Ltd	BBB+ to BBB-		4,100,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	6.00	94.00	63,545,889	0.00	0
Northern Territory Treasury Corporation	AA+ to AA-		5,000,000.00	Book	30.00	% of 676,458,893.27	202,937,667.98	2.00	98.00	197,937,668	0.00	0
NSW Treasury Corporation	AA+ to AA-		17,000,000.00	Book	30.00	% of 676,458,893.27	202,937,667.98	8.00	92.00	185,937,668	0.00	0



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Central Coast Council
As At 30 April 2023

1 Issuer Trading Limits

Issuer	Issuer Rating Group (Long Term)	Issuer Parent	Already Traded (with Issuer Group) Face Value Notional	Limit For Book or Entity	Trading Limit	Trading Limit Type	Trading Limit Value	Trading Limit Used (%)	Trading Limit Available (%)	Trading Limit Available (Value)	Trading Limit Exceeded (%)	Trading Limit Exceeded (\$)
QPCU LTD v/a QBANK	BBB+ to BBB-		19,500,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	29.00	71.00	48,145,889	0.00	0
Rabobank Australia Ltd	A+ to A-		0.00	Book	20.00	% of 676,458,893.27	135,291,778.65	0.00	100.00	135,291,779	0.00	0
Rural Bank Ltd	A+ to A-	Bendigo & Adelaide Bank Ltd	76,190,000.00	Book	20.00	% of 676,458,893.27	135,291,778.65	56.00	44.00	59,101,779	0.00	0
St George Bank Limited	AA+ to AA-	Westpac Banking Corporation Ltd	33,555,207.26	Book	30.00	% of 676,458,893.27	202,937,667.98	17.00	83.00	169,382,461	0.00	0
Suncorp-Metway Ltd	A+ to A-		33,400,000.00	Book	20.00	% of 676,458,893.27	135,291,778.65	25.00	75.00	101,891,779	0.00	0
Teachers Mutual Bank Ltd	BBB+ to BBB-		1,700,000.00	Book	10.00	% of 676,458,893.27	67,645,889.33	3.00	97.00	65,945,889	0.00	0
UBS Australia Ltd	AA+ to AA-		32,800,000.00	Book	30.00	% of 676,458,893.27	202,937,667.98	16.00	84.00	170,137,668	0.00	0
Westpac Banking Corporation Ltd	AA+ to AA-		33,555,207.26	Book	30.00	% of 676,458,893.27	202,937,667.98	17.00	83.00	169,382,461	0.00	0
			985,026,091.81				5,141,087,588.85			4,156,061,499		0
		(Excluding Parent Group Duplicates)	676,458,893.27									



Trading Limit Report 125
Central Coast Council
As At 30 April 2023

2 Security Rating Group Trading Limits

Security Rating Group	Already Traded Face Value Notional	Limit For Book or Trading Entity	Trading Limit	Trading Limit Type	Trading Limit Value	Trading Limit Used (%)	Trading Limit Available (%)	Trading Limit Available (Value)	Trading Limit Exceeded (%)	Trading Limit Exceeded (\$)
AAA	15,000,000.00	Book	100.00	% of 676,458,893.27	676,458,893.27	2.00	98.00	661,458,893	0.00	0
AA+ to AA-	103,446,784.02	Book	100.00	% of 676,458,893.27	676,458,893.27	15.00	85.00	573,012,109	0.00	0
A+ to A-	215,856,168.49	Book	70.00	% of 676,458,893.27	473,521,225.29	46.00	54.00	257,665,057	0.00	0
A1+	28,000,000.00	Book	100.00	% of 676,458,893.27	676,458,893.27	4.00	96.00	648,458,893	0.00	0
A1	14,200,000.00	Book	70.00	% of 676,458,893.27	473,521,225.29	3.00	97.00	459,321,225	0.00	0
A2	129,900,000.00	Book	60.00	% of 676,458,893.27	405,875,335.96	32.00	68.00	275,975,336	0.00	0
A3	39,500,000.00	Book	60.00	% of 676,458,893.27	405,875,335.96	10.00	90.00	366,375,336	0.00	0
BBB+ to BBB-	130,555,940.76	Book	60.00	% of 676,458,893.27	405,875,335.96	32.00	68.00	275,319,395	0.00	0
	676,458,893.27				4,194,045,138.27			3,517,586,244		0

Notes

1. In instances where long securities have a term remaining which is less than 365 days, the issuer's short term rating is used instead of the security's (presumably long term) rating.



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Central Coast Council
As At 30 April 2023

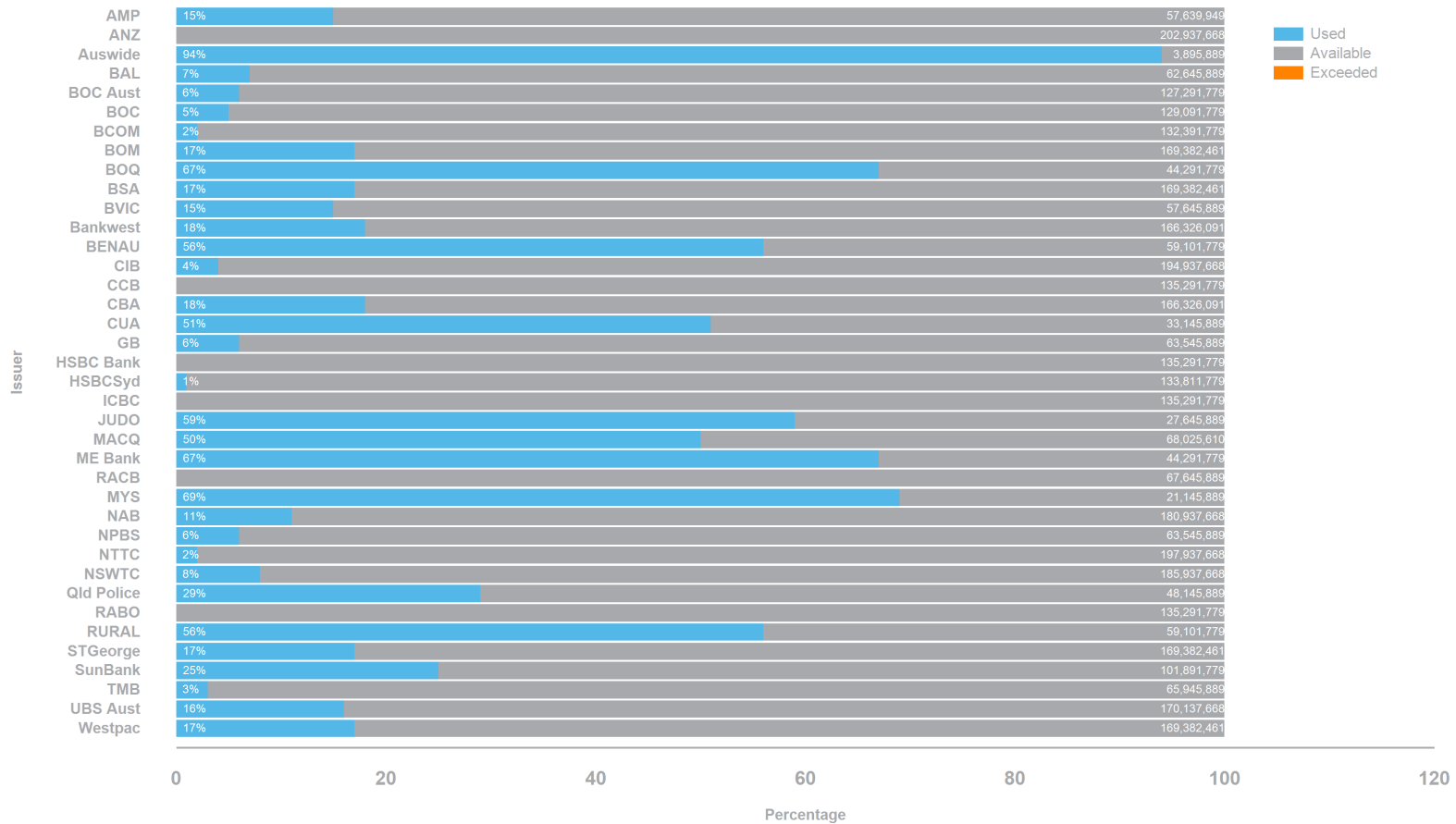
3 Term Group Trading Limits

Term Group	Already Traded Face Value Notional	Limit For Book or Trading Entity	Trading Limit	Trading Limit Type	Trading Limit Value	Trading Limit Used (%)	Trading Limit Available (%)	Trading Limit Available (Value)	Trading Limit Exceeded (%)	Trading Limit Exceeded (\$)
0-1 Year	242,738,893.27	Book	100.00	% of 676,458,893.27	676,458,893.27	36.00	64.00	433,720,000	0.00	0
1-3 Year	298,220,000.00	Book	70.00	% of 676,458,893.27	473,521,225.29	63.00	37.00	175,301,225	0.00	0
3-5 Year	120,500,000.00	Book	40.00	% of 676,458,893.27	270,583,557.31	45.00	55.00	150,083,557	0.00	0
5+ Year	15,000,000.00	Book	5.00	% of 676,458,893.27	33,822,944.66	44.00	56.00	18,822,945	0.00	0
	676,458,893.27				1,454,386,620.53			777,927,727		0



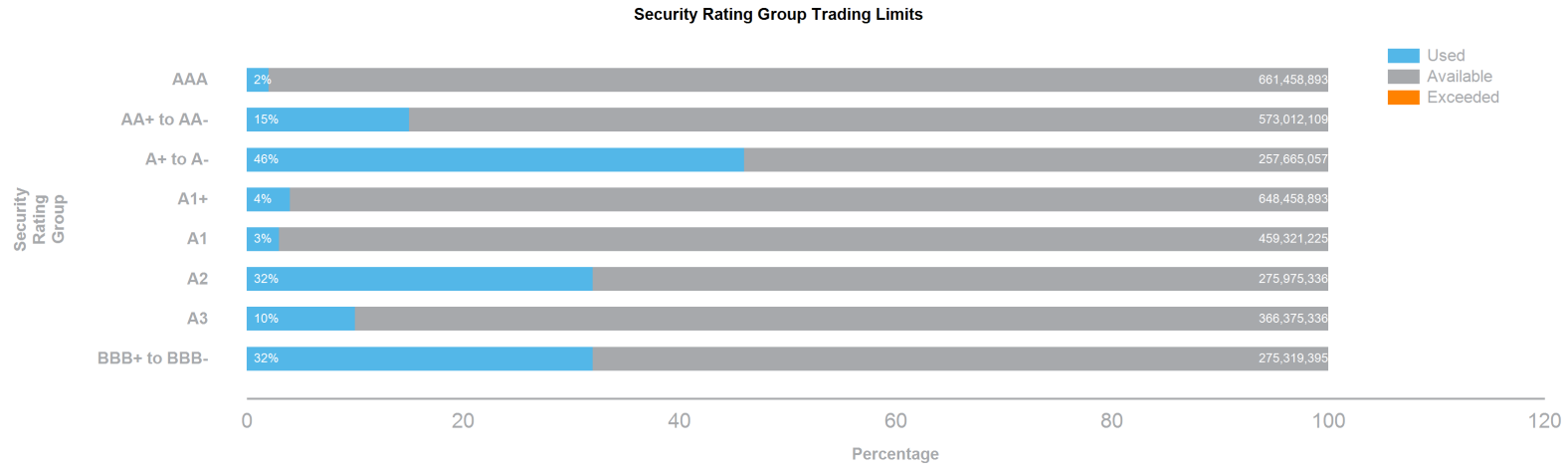
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As At 30 April 2023

Issuer Trading Limits



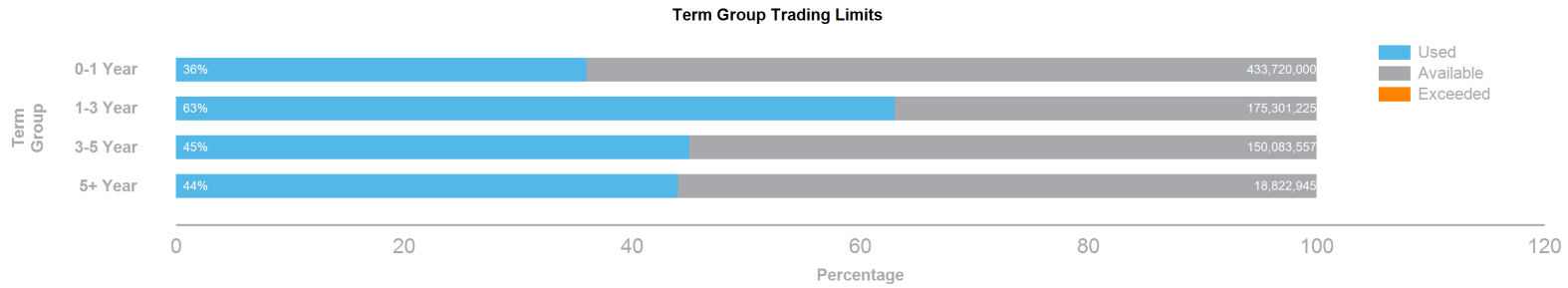


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Central Coast Council
As At 30 April 2023





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As At 30 April 2023

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Report Code: TBSBP125EXT-00.16
Report Description: Trading Limit Performance As At Date
Parameters:
As At/Scenario Date: 30 April 2023
Balance Date: 8 May 2023 (but 30 Apr 2023 used instead)
Trading Entity: Central Coast Council
Trading Book: Central Coast Council
Report Mode: BalOnly
Using Face Value
Trading Entity and Book Limits
Effects of Parent/Child Issuers Not Ignored



Investment Report Pack

Central Coast Council

1 April 2023 to 30 April 2023



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Investment Report Pack
Central Coast Council
1 April 2023 to 30 April 2023

1. Securities Held By Trading Book Maturing Post 30 April 2023

Latest Deal Code	Latest Deal Settlement Date	Issuer	ISIN	WAL / Interim Maturity Date	Next Coupon Date	Coupon Rate/Latest Yield	Coupon Frequency	Security Type	Security Rating	Face Value Notional	Current Face Value Notional	Market Value
Central Coast Council												
LC166892	24 Apr 2023	AMP Bank Ltd		1 May 2023		0.55	Nil	At Call	S&P BBB	5,940.76	5,940.76	5,940.76
LC165822	1 Apr 2023	Commonwealth Bank of Australia Ltd		1 May 2023		0.00	Nil	At Call	S&P AA-	15,111,576.76	15,111,576.76	15,111,576.76
LC166898	28 Apr 2023	Macquarie Bank		1 May 2023		0.30	Nil	At Call In	Moody's A2	6,266,168.49	6,266,168.49	6,266,168.49
LC146966	3 Jun 2022	Westpac Banking Corporation Ltd		1 May 2023		3.10	Nil	At Call	S&P AA-	9,755,207.26	9,755,207.26	9,755,207.26
LX156828	7 Nov 2022	Judo Bank		3 May 2023	3 May 2023	4.25	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,101,301.35
LX156829	7 Nov 2022	Judo Bank		10 May 2023	10 May 2023	4.25	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,101,301.35
LX156830	7 Nov 2022	Judo Bank		17 May 2023	17 May 2023	4.27	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,101,778.10
LX156831	7 Nov 2022	Judo Bank		24 May 2023	24 May 2023	4.30	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,102,493.15
LC100262	12 Jan 2021	Canadian Imperial Bank of Commerce	AU3FN0054441	9 Jun 2023	9 Jun 2023	4.99	Quarterly	FRN	Fitch AA-	8,000,000.00	8,000,000.00	8,061,920.00
LX159339	19 Dec 2022	Bendigo & Adelaide Bank Ltd		14 Jun 2023	14 Jun 2023	4.36	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,078,838.35
LX159340	19 Dec 2022	Bendigo & Adelaide Bank Ltd		21 Jun 2023	21 Jun 2023	4.36	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,078,838.35
LC161631	13 Feb 2023	BankVic		28 Jun 2023	28 Jun 2023	4.55	Maturity	TD	S&P ST A2	5,000,000.00	5,000,000.00	5,047,369.85
LC161632	13 Feb 2023	BankVic		5 Jul 2023	5 Jul 2023	4.56	Maturity	TD	S&P ST A2	5,000,000.00	5,000,000.00	5,047,473.95
LC163157	27 Feb 2023	Commonwealth Bank of Australia Ltd		5 Jul 2023	5 Jul 2023	4.43	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,037,624.65
LC163155	27 Feb 2023	Commonwealth Bank of Australia Ltd		19 Jul 2023	19 Jul 2023	4.50	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,038,219.20
LC163153	27 Feb 2023	Commonwealth Bank of Australia Ltd		26 Jul 2023	26 Jul 2023	4.53	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,038,473.95
LX163133	27 Feb 2023	Bank of Queensland Ltd		2 Aug 2023	2 Aug 2023	4.60	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,039,068.50
LX164195	8 Mar 2023	Bank of Queensland Ltd		9 Aug 2023	9 Aug 2023	4.50	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,032,671.25
LC100248	12 Jan 2021	Bank of China Limited	AU3FN0055463	18 Aug 2023	18 May 2023	4.27	Quarterly	FRN	S&P A	3,400,000.00	3,400,000.00	3,425,976.00
LX164196	8 Mar 2023	Bank of Queensland Ltd		25 Aug 2023	25 Aug 2023	4.52	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,032,816.45
LX163141	27 Feb 2023	Auswide Bank Limited		28 Aug 2023	28 Aug 2023	4.75	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,040,342.45
LX164197	8 Mar 2023	Bank of Queensland Ltd		6 Sep 2023	6 Sep 2023	4.60	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,033,397.25
LX165393	28 Mar 2023	Bank of Queensland Ltd		13 Sep 2023	13 Sep 2023	4.55	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,020,568.50
LC165396	28 Mar 2023	AMP Bank Ltd		20 Sep 2023	20 Sep 2023	4.70	Maturity	TD	S&P ST A2	5,000,000.00	5,000,000.00	5,021,246.60
LC100250	12 Jan 2021	Bank of Communications Co. Ltd. Sydney Branch	AU3FN0056529	29 Sep 2023	29 Jun 2023	4.53	Quarterly	FloatTCD	S&P A-	2,900,000.00	2,900,000.00	2,909,425.00
LC165397	28 Mar 2023	AMP Bank Ltd		4 Oct 2023	4 Oct 2023	4.70	Maturity	TD	S&P ST A2	5,000,000.00	5,000,000.00	5,021,246.60
LC100260	12 Jan 2021	Bank of China Limited	AU3FN0057162	27 Oct 2023	27 Jul 2023	4.44	Quarterly	FloatTCD	S&P A	2,800,000.00	2,800,000.00	2,797,508.00
LX163142	27 Feb 2023	Auswide Bank Limited		27 Oct 2023	27 Oct 2023	4.95	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,042,041.10
LC97432	23 Nov 2020	Bank of China (Australia) Limited	AU3FN0057337	6 Nov 2023	8 May 2023	4.19	Quarterly	FloatTCD	Moody's A1	8,000,000.00	8,000,000.00	8,068,880.00
LC97342	26 Nov 2018	Westpac Banking Corporation Ltd		26 Nov 2023	26 May 2023	4.48	Quarterly	FRD	S&P AA-	5,000,000.00	5,000,000.00	5,038,049.30
LX158080	28 Nov 2022	Judo Bank		6 Dec 2023	6 Dec 2023	4.56	Maturity	TD	S&P BBB-	15,000,000.00	15,000,000.00	15,286,717.80



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Latest Deal Code	Latest Deal Settlement Date	Issuer	ISIN	WAL / Interim Maturity Date	Next Coupon Date	Coupon Rate/Latest Yield	Coupon Frequency	Security Type	Security Rating	Face Value Notional	Current Face Value Notional	Market Value
LX160658	25 Jan 2023	Auswide Bank Limited		6 Dec 2023	6 Dec 2023	4.55	Maturity	TD	Moody's ST P-2	5,000,000.00	5,000,000.00	5,059,212.35
LX161593	10 Feb 2023	Auswide Bank Limited		6 Dec 2023	6 Dec 2023	4.80	Maturity	TD	Moody's ST P-2	10,000,000.00	10,000,000.00	10,103,890.40
LX160659	25 Jan 2023	Credit Union Australia Ltd t/as Great Southern Bank		6 Dec 2023	6 Dec 2023	4.55	Maturity	TD	S&P ST A2	20,000,000.00	20,000,000.00	20,236,849.40
LX135382	24 Feb 2022	MyState Bank Ltd		26 Feb 2024	24 Feb 2024	1.70	Annual	TD	Moody's Baa2	5,000,000.00	5,000,000.00	5,015,137.00
LX135383	24 Feb 2022	MyState Bank Ltd		4 Mar 2024	24 Feb 2024	1.70	Annual	TD	Moody's Baa2	5,000,000.00	5,000,000.00	5,015,137.00
LX135384	24 Feb 2022	MyState Bank Ltd		11 Mar 2024	24 Feb 2024	1.70	Annual	TD	Moody's Baa2	5,000,000.00	5,000,000.00	5,015,137.00
LC103795	22 Mar 2021	Auswide Bank Limited	AU3FN0059317	22 Mar 2024	22 Jun 2023	4.29	Quarterly	FRN	Moody's Baa2	12,000,000.00	12,000,000.00	12,036,480.00
LC103940	22 Mar 2021	QPCU LTD t/a QBANK	AU3FN0059416	22 Mar 2024	22 Jun 2023	4.44	Quarterly	FRN	S&P BBB-	4,500,000.00	4,500,000.00	4,513,635.00
LC96635	16 Jun 2020	National Australia Bank Ltd		14 Jun 2024	16 Jun 2023	1.15	Annual	TD	S&P AA-	10,000,000.00	10,000,000.00	10,100,191.80
LC112880	28 Sep 2021	National Australia Bank Ltd	AU3FN0048724	19 Jun 2024	19 Jun 2023	4.61	Quarterly	FRN	S&P AA-	5,000,000.00	5,000,000.00	5,052,050.00
LX109584	22 Jul 2021	Bank of Queensland Ltd		22 Jul 2024	24 Jul 2023	4.08	Quarterly	FRD	Moody's A3	4,000,000.00	4,000,000.00	4,002,684.84
LC112603	20 Sep 2021	Suncorp-Metway Ltd	AU3CB0265403	30 Jul 2024	30 Jul 2023	1.85	Semi Annual	Fixed	S&P A+	2,500,000.00	2,500,000.00	2,435,175.00
LC111489	27 Aug 2021	Macquarie Bank	AU3CB0265593	7 Aug 2024	7 Aug 2023	1.75	Semi Annual	Fixed	S&P A+	12,000,000.00	12,000,000.00	11,667,840.00
LC137826	1 Apr 2022	Macquarie Bank	AU3FN0049367	7 Aug 2024	8 May 2023	4.18	Quarterly	FRN	S&P A+	4,000,000.00	4,000,000.00	4,045,680.00
LC112606	20 Sep 2021	Westpac Banking Corporation Ltd	AU3CB0263275	16 Aug 2024	16 Aug 2023	2.25	Semi Annual	Fixed	S&P AA-	2,800,000.00	2,800,000.00	2,745,008.00
LC116230	10 Dec 2021	Bendigo & Adelaide Bank Ltd	AU3FN0050019	6 Sep 2024	6 Jun 2023	4.60	Quarterly	FRN	Moody's A3	6,000,000.00	6,000,000.00	6,054,000.00
LC112605	20 Sep 2021	Bendigo & Adelaide Bank Ltd	AU3CB0266377	6 Sep 2024	6 Sep 2023	1.70	Semi Annual	Fixed	Moody's A3	9,390,000.00	9,390,000.00	9,086,609.10
LC96636	26 Sep 2019	Bank of Queensland Ltd		26 Sep 2024	26 Sep 2023	2.00	Annual	TD	Moody's A3	10,000,000.00	10,000,000.00	10,118,356.20
LC100324	14 Jan 2021	HSBC Sydney Branch	AU3CB0267078	27 Sep 2024	27 Sep 2023	1.50	Semi Annual	Fixed	S&P AA-	1,480,000.00	1,480,000.00	1,425,032.80
LC137827	1 Apr 2022	Bank of Queensland Ltd	AU3FN0051272	30 Oct 2024	31 Jul 2023	4.78	Quarterly	FRN	Fitch A-	7,000,000.00	7,000,000.00	7,023,940.00
LC114925	22 Nov 2021	MyState Bank Ltd	AU3FN0064705	22 Nov 2024	22 May 2023	4.12	Quarterly	FRN	Moody's Baa2	12,000,000.00	12,000,000.00	12,033,240.00
LC100354	14 Jan 2021	Macquarie Bank	AU3CB0270387	12 Feb 2025	12 Aug 2023	1.70	Semi Annual	Fixed	S&P A+	25,000,000.00	25,000,000.00	23,944,500.00
LC133971	14 Feb 2022	Auswide Bank Limited	AU3FN0066320	14 Feb 2025	15 May 2023	4.24	Quarterly	FRN	Moody's Baa2	5,000,000.00	5,000,000.00	5,024,850.00
LC136560	17 Mar 2022	Auswide Bank Limited	AU3FN0067393	17 Mar 2025	19 Jun 2023	4.59	Quarterly	FRN	Moody's Baa2	5,000,000.00	5,000,000.00	5,021,000.00
LC141827	21 Nov 2019	NSW Treasury Corporation	AU3SG0002025	20 Mar 2025	20 Sep 2023	1.25	Semi Annual	Fixed	S&P AA+	2,000,000.00	2,000,000.00	1,924,660.00
LC143209	17 May 2022	QPCU LTD t/a QBANK	AU3FN0069175	19 May 2025	17 May 2023	4.82	Quarterly	FRN	S&P BBB-	5,000,000.00	5,000,000.00	5,046,100.00
LC145373	10 Jun 2022	Auswide Bank Limited	AU3FN0069555	10 Jun 2025	13 Jun 2023	4.94	Quarterly	FRN	Moody's Baa2	5,000,000.00	5,000,000.00	5,051,900.00
LC96637	16 Jun 2020	Bank of Queensland Ltd		16 Jun 2025	16 Jun 2023	1.53	Annual	TD	Moody's A3	10,000,000.00	10,000,000.00	10,133,298.60
LC107738	16 Jun 2021	MyState Bank Ltd	AU3FN0061024	16 Jun 2025	16 Jun 2023	4.31	Quarterly	FRN	Moody's Baa2	9,500,000.00	9,500,000.00	9,466,180.00
LC100329	14 Jan 2021	UBS Australia Ltd	AU3CB0273407	30 Jul 2025	30 Jul 2023	1.20	Semi Annual	Fixed	Moody's Aa3	4,000,000.00	4,000,000.00	3,718,040.00
LC104737	7 Apr 2021	UBS Australia Ltd	AU3FN0055307	30 Jul 2025	31 Jul 2023	4.55	Quarterly	FRN	S&P A+	10,000,000.00	10,000,000.00	9,943,000.00



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LC165395	30 Mar 2023	Judo Bank	AU3CB0292480	26 Sep 2025	26 Sep 2023	6.40	Semi Annual	Fixed	S&P BBB-	5,000,000.00	5,000,000.00	5,048,350.00
LC155063	13 Oct 2022	MyState Bank Ltd	AU3FN0072369	13 Oct 2025	13 Jul 2023	4.94	Quarterly	FRN	Moody's Baa2	10,000,000.00	10,000,000.00	10,060,400.00
LC156239	7 Nov 2022	Auswide Bank Limited	AU3FN0073037	7 Nov 2025	8 May 2023	4.88	Quarterly	FRN	Moody's Baa2	7,250,000.00	7,250,000.00	7,365,855.00
LC157929	1 Dec 2022	Credit Union Australia Ltd t/as Great Southern Bank	AU3FN0073961	1 Dec 2025	1 Jun 2023	5.17	Quarterly	FRN	Moody's Baa1	3,500,000.00	3,500,000.00	3,546,515.00
LC112609	20 Sep 2021	Bendigo & Adelaide Bank Ltd	AU3FN0057634	2 Dec 2025	2 Jun 2023	4.14	Quarterly	FRN	Moody's A3	35,500,000.00	35,500,000.00	35,270,670.00
LC157906	6 Dec 2022	QPCU LTD t/a QBANK	AU3FN0073979	6 Dec 2025	6 Jun 2023	5.38	Quarterly	FRN	S&P BBB-	10,000,000.00	10,000,000.00	10,114,700.00
LX105597	19 Apr 2021	Macquarie Bank	AU3FN0057709	9 Dec 2025	9 Jun 2023	4.12	Quarterly	FRN	Moody's A2	20,000,000.00	20,000,000.00	19,920,400.00
LC112608	20 Sep 2021	Suncorp-Metway Ltd	AU3FN0058343	24 Feb 2026	24 May 2023	3.96	Quarterly	FRN	S&P A+	5,000,000.00	5,000,000.00	4,970,300.00
LC103543	11 Mar 2021	UBS Australia Ltd	AU3FN0058608	26 Feb 2026	26 May 2023	4.05	Quarterly	FRN	Moody's Aa3	18,800,000.00	18,800,000.00	18,596,584.00
LC103141	4 Mar 2021	Newcastle Greater Mutual Group Ltd	AU3FN0058699	4 Mar 2026	5 Jun 2023	4.26	Quarterly	FRN	S&P BBB	1,000,000.00	1,000,000.00	983,930.00
LC164300	17 Mar 2023	Auswide Bank Limited	AU3FN0076352	17 Mar 2026	19 Jun 2023	5.19	Quarterly	FRN	Moody's Baa2	4,500,000.00	4,500,000.00	4,536,045.00
LC105450	22 Apr 2021	Credit Union Australia Ltd t/as Great Southern Bank	AU3FN0059721	22 Apr 2026	24 Jul 2023	4.36	Quarterly	FRN	Moody's Baa1	11,000,000.00	11,000,000.00	10,771,200.00
LC109088	9 Jul 2021	Bank of Queensland Ltd	AU3FN0060406	6 May 2026	8 May 2023	3.99	Quarterly	FRN	S&P BBB+	5,000,000.00	5,000,000.00	4,969,300.00
LC137828	1 Apr 2022	Teachers Mutual Bank Ltd	AU3FN0061016	16 Jun 2026	16 Jun 2023	4.34	Quarterly	FRN	Moody's Baa1	1,700,000.00	1,700,000.00	1,665,048.00
LC109586	23 Jul 2021	Bendigo & Adelaide Bank Ltd	AU3FN0061081	18 Jun 2026	19 Jun 2023	4.34	Quarterly	FRN	Moody's A3	15,300,000.00	15,300,000.00	15,148,377.00
LX109029	8 Jul 2021	Bank of Queensland Ltd		8 Jul 2026	10 Jul 2023	4.23	Quarterly	FRD	Moody's A3	5,000,000.00	5,000,000.00	5,011,016.60
LX109587	22 Jul 2021	Bank of Queensland Ltd		22 Jul 2026	24 Jul 2023	4.26	Quarterly	FRD	Moody's A3	3,000,000.00	3,000,000.00	3,002,102.40
LC112610	20 Sep 2021	National Australia Bank Ltd	AU3FN0062659	24 Aug 2026	24 May 2023	3.92	Quarterly	FRN	S&P AA-	7,000,000.00	7,000,000.00	6,970,740.00
LC113804	15 Oct 2021	Suncorp-Metway Ltd	AU3FN0062964	15 Sep 2026	15 Jun 2023	4.14	Quarterly	FRN	S&P A+	12,900,000.00	12,900,000.00	12,762,099.00
LC116445	17 Dec 2021	Bank of Queensland Ltd	AU3FN0063764	27 Oct 2026	27 Jul 2023	4.46	Quarterly	FRN	S&P BBB+	22,000,000.00	22,000,000.00	21,697,060.00
LC111486	26 Aug 2021	Northern Territory Treasury Corporation		15 Dec 2026	15 Jun 2023	1.40	Semi Annual	Fixed	Moody's Aa3	5,000,000.00	5,000,000.00	5,026,100.00
LC116992	14 Jan 2022	Commonwealth Bank of Australia Ltd	AU3FN0065579	14 Jan 2027	14 Jul 2023	4.35	Quarterly	FRN	Moody's Aa3	6,500,000.00	6,500,000.00	6,485,570.00
LC117174	25 Jan 2022	Westpac Banking Corporation Ltd	AU3FN0065702	25 Jan 2027	25 Jul 2023	4.38	Quarterly	FRN	S&P AA-	16,000,000.00	16,000,000.00	15,936,160.00
LC117127	25 Jan 2022	Suncorp-Metway Ltd	AU3FN0065694	25 Jan 2027	25 Jul 2023	4.46	Quarterly	FRN	S&P A+	13,000,000.00	13,000,000.00	12,899,640.00
LC137829	1 Apr 2022	Newcastle Greater Mutual Group Ltd	AU3FN0066221	10 Feb 2027	10 May 2023	4.47	Quarterly	FRN	S&P BBB	3,100,000.00	3,100,000.00	3,060,010.00
LC164137	10 Mar 2023	Bank Australia Limited	AU3FN0075461	22 Feb 2027	22 May 2023	5.07	Quarterly	FRN	S&P BBB	5,000,000.00	5,000,000.00	5,047,850.00
LC142120	15 Nov 2018	NSW Treasury Corporation	AU3SG0001878	15 Nov 2028	15 May 2023	3.00	Semi Annual	Fixed	Moody's Aaa	15,000,000.00	15,000,000.00	14,811,450.00
										676,458,893.27	676,458,893.27	675,520,766.81
Total										676,458,893.27	676,458,893.27	675,520,766.81

Coupon Rate is the full coupon rate at the next coupon date if that next coupon exists.



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2. Interest and Distribution Income Received For 1 April 2023 to 30 April 2023

Security ISIN	Security	Issuer	Income Expense Code	Settlement Date	Face Value (Basis of Interest Calculation)	Consideration Notional	Income Type	Trading Book
	CBA 3.83 05 Apr 2023 202DAY TD	Commonwealth Bank of Australia Ltd	IEI247373	5 Apr 2023	5,000,000.00	105,980.82	Security Coupon Interest	Central Coast Council
	BOQ 0.58 08 Jul 2026 1826DAY FRD	Bank of Queensland Ltd	IEI287259	11 Apr 2023	5,000,000.00	49,257.81	Security Coupon Interest	Central Coast Council
	CBA 3.87 12 Apr 2023 209DAY TD	Commonwealth Bank of Australia Ltd	IEI247374	12 Apr 2023	5,000,000.00	110,798.63	Security Coupon Interest	Central Coast Council
AU3FN0072369	MYS 1.3 13 Oct 2025 FRN	MyState Bank Ltd	IEI288247	13 Apr 2023	10,000,000.00	113,769.86	Security Coupon Interest	Central Coast Council
AU3FN0065579	CBA 0.7 14 Jan 2027 FRN	Commonwealth Bank of Australia Ltd	IEI288494	14 Apr 2023	6,500,000.00	63,401.11	Security Coupon Interest	Central Coast Council
	CBA 3.89 19 Apr 2023 216DAY TD	Commonwealth Bank of Australia Ltd	IEI247375	19 Apr 2023	5,000,000.00	115,101.37	Security Coupon Interest	Central Coast Council
	BOQ 0.4 22 Jul 2024 1096DAY FRD	Bank of Queensland Ltd	IEI290656	24 Apr 2023	4,000,000.00	36,777.96	Security Coupon Interest	Central Coast Council
	BOQ 0.58 22 Jul 2026 1826DAY FRD	Bank of Queensland Ltd	IEI290657	24 Apr 2023	3,000,000.00	28,929.77	Security Coupon Interest	Central Coast Council
AU3FN0059721	CUA 0.68 22 Apr 2026 FRN	Credit Union Australia Ltd t/as Great Southern Bank	IEI290655	24 Apr 2023	11,000,000.00	108,818.30	Security Coupon Interest	Central Coast Council
	CBA 3.91 26 Apr 2023 223DAY TD	Commonwealth Bank of Australia Ltd	IEI247378	26 Apr 2023	5,000,000.00	119,442.47	Security Coupon Interest	Central Coast Council
AU3FN0065694	SunBank 0.78 25 Jan 2027 FRN	Suncorp-Metway Ltd	IEI291074	26 Apr 2023	13,000,000.00	130,962.96	Security Coupon Interest	Central Coast Council
AU3FN0065702	Westpac 0.7 25 Jan 2027 FRN	Westpac Banking Corporation Ltd	IEI291075	26 Apr 2023	16,000,000.00	157,993.95	Security Coupon Interest	Central Coast Council
AU3FN0057162	BOC 0.78 27 Oct 2023 FloatTCD	Bank of China Limited	IEI291481	27 Apr 2023	2,800,000.00	28,735.59	Security Coupon Interest	Central Coast Council
AU3FN0063764	BOQ 0.8 27 Oct 2026 FRN	Bank of Queensland Ltd	IEI291482	27 Apr 2023	22,000,000.00	226,864.60	Security Coupon Interest	Central Coast Council
AU3FN0051272	BOQ 1.1 30 Oct 2024 FRN	Bank of Queensland Ltd	IEI291634	28 Apr 2023	7,000,000.00	75,627.92	Security Coupon Interest	Central Coast Council
AU3FN0055307	UBS Aust 0.87 30 Jul 2025 FRN	UBS Australia Ltd	IEI291635	28 Apr 2023	10,000,000.00	102,494.68	Security Coupon Interest	Central Coast Council
						1,574,957.80		



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3. Acquisitions, Disposals and Maturities Between 1 April 2023 and 30 April 2023

Security	Issuer	Security ISIN	Deal Code	Acquisition/ Disposal	Transaction Date	Settlement Date	Face Value Original	Face Value Current	Bond Factor	Capital Price	Accrued Interest Price	Gross Price	Consideration Notional
AMP At Call	AMP Bank Ltd		LC165793	Acquisition	1 Apr 2023	1 Apr 2023	11.53	11.53	1.00000000	100.000	0.000	100.000	11.53
CBA At Call	Commonwealth Bank of Australia Ltd		LC165822	Acquisition	1 Apr 2023	1 Apr 2023	60,022.55	60,022.55	1.00000000	100.000	0.000	100.000	60,022.55
MACQ At Call In	Macquarie Bank		LC166897	Disposal	3 Apr 2023	3 Apr 2023	264.61	264.61	1.00000000	100.000	0.000	100.000	(264.61)
CBA 3.83 05 Apr 2023 202DAY TD	Commonwealth Bank of Australia Ltd		LC154169	Maturity	5 Apr 2023		5,000,000.00	5,000,000.00	1.00000000	100.000	0.000	100.000	(5,000,000.00)
CBA 3.87 12 Apr 2023 209DAY TD	Commonwealth Bank of Australia Ltd		LC154172	Maturity	12 Apr 2023		5,000,000.00	5,000,000.00	1.00000000	100.000	0.000	100.000	(5,000,000.00)
CBA 3.89 19 Apr 2023 216DAY TD	Commonwealth Bank of Australia Ltd		LC154173	Maturity	19 Apr 2023		5,000,000.00	5,000,000.00	1.00000000	100.000	0.000	100.000	(5,000,000.00)
AMP At Call	AMP Bank Ltd		LC166892	Acquisition	24 Apr 2023	24 Apr 2023	2,495.13	2,495.13	1.00000000	100.000	0.000	100.000	2,495.13
CBA 3.91 26 Apr 2023 223DAY TD	Commonwealth Bank of Australia Ltd		LC154176	Maturity	26 Apr 2023		5,000,000.00	5,000,000.00	1.00000000	100.000	0.000	100.000	(5,000,000.00)
MACQ At Call In	Macquarie Bank		LC166898	Acquisition	28 Apr 2023	28 Apr 2023	17,103.76	17,103.76	1.00000000	100.000	0.000	100.000	17,103.76
													(19,920,631.64)

Notes

1. The maturity of 'MBS' type securities are excluded from the above list
2. At maturity, securities are assumed to be priced at capital price = 100, accrued interest = 0
3. To avoid misleading maturity data, the reporting period should start immediately after a month end and the reporting period should be kept small (e.g. 1 month).



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4. Interest Income Accrued As At 30 April 2023

Latest Deal Code	Security	WAL / Interim Maturity Date	Issue Date	Prior Coupon Date	Next Coupon Date	Accrual Period (Days)	Coupon Rate	Franking Credit Rate	Coupon Frequency	Face Value Notional	Current Face Value Notional	Latest Purchase Consideration	Market Value	Accrued Interest
LC166892	AMP At Call	1 May 2023	31 Oct 2020	2 Feb 2023		87	3.8000		Nil	5,940.76	5,940.76	2,495.13	5,940.76	53.81
LC165822	CBA At Call	1 May 2023	31 Oct 2020	1 Feb 2023		88	3.2000		Nil	15,111,576.76	15,111,576.76	60,022.55	15,111,576.76	116,586.85
LC166898	MACQ At Call In	1 May 2023	12 Nov 2020	22 Mar 2023		39	3.5000		Nil	6,266,168.49	6,266,168.49	17,103.76	6,266,168.49	23,433.75
LC146966	Westpac At Call	1 May 2023	29 Apr 2022	2 Jan 2023		118	3.1000		Nil	9,755,207.26	9,755,207.26	807,000.00	9,755,207.26	97,765.89
LX156828	JUDO 4.25 03 May 2023 177DAY TD	3 May 2023	7 Nov 2022		3 May 2023	174	4.2500		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,101,301.35	101,301.37
LX156829	JUDO 4.25 10 May 2023 184DAY TD	10 May 2023	7 Nov 2022		10 May 2023	174	4.2500		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,101,301.35	101,301.37
LX156830	JUDO 4.27 17 May 2023 191DAY TD	17 May 2023	7 Nov 2022		17 May 2023	174	4.2700		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,101,778.10	101,778.08
LX156831	JUDO 4.3 24 May 2023 198DAY TD	24 May 2023	7 Nov 2022		24 May 2023	174	4.3000		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,102,493.15	102,493.15
LC100262	CIB 1.35 09 Jun 2023 FRN	9 Jun 2023	9 Jun 2020	9 Mar 2023	9 Jun 2023	52	4.9861		Quarterly	8,000,000.00	8,000,000.00	3,068,280.00	8,061,920.00	56,827.88
LX159339	BENAU 4.36 14 Jun 2023 177DAY TD	14 Jun 2023	19 Dec 2022		14 Jun 2023	132	4.3600		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,078,838.35	78,838.36
LX159340	BENAU 4.36 21 Jun 2023 184DAY TD	21 Jun 2023	19 Dec 2022		21 Jun 2023	132	4.3600		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,078,838.35	78,838.36
LC161631	BVIC 4.55 28 Jun 2023 135DAY TD	28 Jun 2023	13 Feb 2023		28 Jun 2023	76	4.5500		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,047,369.85	47,369.86
LC161632	BVIC 4.56 05 Jul 2023 142DAY TD	5 Jul 2023	13 Feb 2023		5 Jul 2023	76	4.5600		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,047,473.95	47,473.97
LC163157	CBA 4.43 05 Jul 2023 128DAY TD	5 Jul 2023	27 Feb 2023		5 Jul 2023	62	4.4300		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,037,624.65	37,624.66
LC163155	CBA 4.5 19 Jul 2023 142DAY TD	19 Jul 2023	27 Feb 2023		19 Jul 2023	62	4.5000		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,038,219.20	38,219.18
LC163153	CBA 4.53 26 Jul 2023 149DAY TD	26 Jul 2023	27 Feb 2023		26 Jul 2023	62	4.5300		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,038,473.95	38,473.97
LX163133	BOQ 4.6 02 Aug 2023 156DAY TD	2 Aug 2023	27 Feb 2023		2 Aug 2023	62	4.6000		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,039,068.50	39,068.49
LX164195	BOQ 4.5 09 Aug 2023 154DAY TD	9 Aug 2023	8 Mar 2023		9 Aug 2023	53	4.5000		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,032,671.25	32,671.23
LC100248	BOC 0.8 18 Aug 2023 FRN	18 Aug 2023	18 Aug 2020	20 Feb 2023	18 May 2023	69	4.2745		Quarterly	3,400,000.00	3,400,000.00	3,426,112.00	3,425,976.00	27,473.91
LX164196	BOQ 4.52 25 Aug 2023 170DAY TD	25 Aug 2023	8 Mar 2023		25 Aug 2023	53	4.5200		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,032,816.45	32,816.44
LX163141	Auswide 4.75 28 Aug 2023 182DAY TD	28 Aug 2023	27 Feb 2023		28 Aug 2023	62	4.7500		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,040,342.45	40,342.47
LX164197	BOQ 4.6 06 Sep 2023 182DAY TD	6 Sep 2023	8 Mar 2023		6 Sep 2023	53	4.6000		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,033,397.25	33,397.26
LX165393	BOQ 4.55 13 Sep 2023 169DAY TD	13 Sep 2023	28 Mar 2023		13 Sep 2023	33	4.5500		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,020,568.50	20,568.49
LC165396	AMP 4.7 20 Sep 2023 176DAY TD	20 Sep 2023	28 Mar 2023		20 Sep 2023	33	4.7000		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,021,246.60	21,246.58
LC100250	BCOM 0.83 29 Sep 2023 FloatTCD	29 Sep 2023	29 Sep 2020	29 Mar 2023	29 Jun 2023	32	4.5344		Quarterly	2,900,000.00	2,900,000.00	2,920,387.00	2,909,425.00	11,528.56
LC165397	AMP 4.7 04 Oct 2023 190DAY TD	4 Oct 2023	28 Mar 2023		4 Oct 2023	33	4.7000		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,021,246.60	21,246.58
LC100260	BOC 0.78 27 Oct 2023 FloatTCD	27 Oct 2023	27 Oct 2020	27 Apr 2023	27 Jul 2023	3	4.4386		Quarterly	2,800,000.00	2,800,000.00	2,824,304.00	2,797,508.00	1,021.49
LX163142	Auswide 4.95 27 Oct 2023 242DAY TD	27 Oct 2023	27 Feb 2023		27 Oct 2023	62	4.9500		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,042,041.10	42,041.10
LC97432	BOC Aust 0.83 06 Nov 2023 FloatTCD	6 Nov 2023	6 Nov 2020	6 Feb 2023	8 May 2023	83	4.1949		Quarterly	8,000,000.00	8,000,000.00	8,045,280.00	8,068,880.00	76,312.70
LC97342	Westpac 0.93 26 Nov 2023 1826DAY FRD	26 Nov 2023	26 Nov 2018	27 Feb 2023	26 May 2023	62	4.4800		Quarterly	5,000,000.00	5,000,000.00	5,000,000.00	5,038,049.30	38,049.32
LX158080	JUDO 4.56 06 Dec 2023 373DAY TD	6 Dec 2023	28 Nov 2022		6 Dec 2023	153	4.5600		Maturity	15,000,000.00	15,000,000.00	15,000,000.00	15,286,717.80	286,717.81
LX160658	Auswide 4.55 06 Dec 2023 315DAY TD	6 Dec 2023	25 Jan 2023		6 Dec 2023	95	4.5500		Maturity	5,000,000.00	5,000,000.00	5,000,000.00	5,059,212.35	59,212.33
LX161593	Auswide 4.8 06 Dec 2023 299DAY TD	6 Dec 2023	10 Feb 2023		6 Dec 2023	79	4.8000		Maturity	10,000,000.00	10,000,000.00	10,000,000.00	10,103,890.40	103,890.41



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Latest Deal Code	Security	WAL / Interim Maturity Date	Issue Date	Prior Coupon Date	Next Coupon Date	Accrual Period (Days)	Coupon Rate	Franking Credit Rate	Coupon Frequency	Face Value Notional	Current Face Value Notional	Latest Purchase Consideration	Market Value	Accrued Interest
LX160659	CUA 4.55 06 Dec 2023 315DAY TD	6 Dec 2023	25 Jan 2023		6 Dec 2023	95	4.5500		Maturity	20,000,000.00	20,000,000.00	20,000,000.00	20,236,849.40	236,849.32
LX135382	MYS 1.7 26 Feb 2024 732DAY TD	26 Feb 2024	24 Feb 2022	24 Feb 2023	24 Feb 2024	65	1.7000		Annual	5,000,000.00	5,000,000.00	5,000,000.00	5,015,137.00	15,136.99
LX135383	MYS 1.7 04 Mar 2024 739DAY TD	4 Mar 2024	24 Feb 2022	24 Feb 2023	24 Feb 2024	65	1.7000		Annual	5,000,000.00	5,000,000.00	5,000,000.00	5,015,137.00	15,136.99
LX135384	MYS 1.7 11 Mar 2024 746DAY TD	11 Mar 2024	24 Feb 2022	24 Feb 2023	24 Feb 2024	65	1.7000		Annual	5,000,000.00	5,000,000.00	5,000,000.00	5,015,137.00	15,136.99
LC103795	Auswide 0.6 22 Mar 2024 FRN	22 Mar 2024	22 Mar 2021	22 Mar 2023	22 Jun 2023	39	4.2884		Quarterly	12,000,000.00	12,000,000.00	12,000,000.00	12,036,480.00	54,985.51
LC103940	Qld Police 0.75 22 Mar 2024 FRN	22 Mar 2024	22 Mar 2021	22 Mar 2023	22 Jun 2023	39	4.4384		Quarterly	4,500,000.00	4,500,000.00	4,500,000.00	4,513,635.00	21,340.80
LC96635	NAB 1.15 14 Jun 2024 1459DAY TD	14 Jun 2024	16 Jun 2020	16 Jun 2022	16 Jun 2023	318	1.1500		Annual	10,000,000.00	10,000,000.00	10,000,000.00	10,100,191.80	100,191.78
LC112880	NAB 0.92 19 Jun 2024 FRN	19 Jun 2024	19 Jun 2019	20 Mar 2023	19 Jun 2023	41	4.6085		Quarterly	5,000,000.00	5,000,000.00	5,091,550.00	5,052,050.00	25,883.36
LX109584	BOQ 0.4 22 Jul 2024 1096DAY FRD	22 Jul 2024	22 Jul 2021	24 Apr 2023	24 Jul 2023	6	4.0832		Quarterly	4,000,000.00	4,000,000.00	4,000,000.00	4,002,684.84	2,684.84
LC112603	SunBank 1.85 30 Jul 2024 Fixed	30 Jul 2024	30 Jul 2019	30 Jan 2023	30 Jul 2023	90	1.8500		Semi Annual	2,500,000.00	2,500,000.00	1,554,390.00	2,435,175.00	11,404.11
LC111489	MACQ 1.75 07 Aug 2024 Fixed	7 Aug 2024	7 Aug 2019	7 Feb 2023	7 Aug 2023	82	1.7500		Semi Annual	12,000,000.00	12,000,000.00	2,062,420.00	11,667,840.00	47,178.08
LC137826	MACQ 0.8 07 Aug 2024 FRN	7 Aug 2024	7 Aug 2019	7 Feb 2023	8 May 2023	82	4.1777		Quarterly	4,000,000.00	4,000,000.00	1,004,010.00	4,045,680.00	37,542.07
LC112606	Westpac 2.25 16 Aug 2024 Fixed	16 Aug 2024	16 May 2019	16 Feb 2023	16 Aug 2023	73	2.2500		Semi Annual	2,800,000.00	2,800,000.00	2,940,476.00	2,745,008.00	12,600.00
LC116230	BENAU 0.97 06 Sep 2024 FRN	6 Sep 2024	6 Sep 2019	6 Mar 2023	6 Jun 2023	55	4.6025		Quarterly	6,000,000.00	6,000,000.00	6,084,180.00	6,054,000.00	41,611.64
LC112605	BENAU 1.7 06 Sep 2024 Fixed	6 Sep 2024	6 Sep 2019	6 Mar 2023	6 Sep 2023	55	1.7000		Semi Annual	9,390,000.00	9,390,000.00	1,542,195.00	9,086,609.10	24,053.84
LC96636	BOQ 2 26 Sep 2024 1827DAY TD	26 Sep 2024	26 Sep 2019	26 Sep 2022	26 Sep 2023	216	2.0000		Annual	10,000,000.00	10,000,000.00	10,000,000.00	10,118,356.20	118,356.16
LC100324	HSBCSyd 1.5 27 Sep 2024 Fixed	27 Sep 2024	27 Sep 2019	27 Mar 2023	27 Sep 2023	34	1.5000		Semi Annual	1,480,000.00	1,480,000.00	1,533,132.00	1,425,032.80	2,067.95
LC137827	BOQ 1.1 30 Oct 2024 FRN	30 Oct 2024	30 Oct 2019	28 Apr 2023	31 Jul 2023	2	4.7781		Quarterly	7,000,000.00	7,000,000.00	3,031,830.00	7,023,940.00	1,832.70
LC114925	MYS 0.6 22 Nov 2024 FRN	22 Nov 2024	22 Nov 2021	22 Feb 2023	22 May 2023	67	4.1224		Quarterly	12,000,000.00	12,000,000.00	12,000,000.00	12,033,240.00	90,805.74
LC100354	MACQ 1.7 12 Feb 2025 Fixed	12 Feb 2025	12 Feb 2020	12 Feb 2023	12 Aug 2023	77	1.7000		Semi Annual	25,000,000.00	25,000,000.00	10,510,000.00	23,944,500.00	89,657.53
LC133971	Auswide 0.75 14 Feb 2025 FRN	14 Feb 2025	14 Feb 2022	14 Feb 2023	15 May 2023	75	4.2390		Quarterly	5,000,000.00	5,000,000.00	5,000,000.00	5,024,850.00	43,551.37
LC136560	Auswide 0.9 17 Mar 2025 FRN	17 Mar 2025	17 Mar 2022	17 Mar 2023	19 Jun 2023	44	4.5857		Quarterly	5,000,000.00	5,000,000.00	5,000,000.00	5,021,000.00	27,639.84
LC141827	NSWTC 1.25 20 Mar 2025 Fixed	20 Mar 2025	21 Nov 2019	20 Mar 2023	20 Sep 2023	41	1.2500		Semi Annual	2,000,000.00	2,000,000.00	2,004,760.00	1,924,660.00	2,808.22
LC143209	Qld Police 1.35 19 May 2025 FRN	19 May 2025	17 May 2022	17 Feb 2023	17 May 2023	72	4.8152		Quarterly	5,000,000.00	5,000,000.00	5,000,000.00	5,046,100.00	47,492.38
LC145373	Auswide 1.3 10 Jun 2025 FRN	10 Jun 2025	10 Jun 2022	10 Mar 2023	13 Jun 2023	51	4.9400		Quarterly	5,000,000.00	5,000,000.00	5,000,000.00	5,051,900.00	34,512.33
LC96637	BOQ 1.53 16 Jun 2025 1826DAY TD	16 Jun 2025	16 Jun 2020	16 Jun 2022	16 Jun 2023	318	1.5300		Annual	10,000,000.00	10,000,000.00	10,000,000.00	10,133,298.60	133,298.63
LC107738	MYS 0.65 16 Jun 2025 FRN	16 Jun 2025	16 Jun 2021	16 Mar 2023	16 Jun 2023	45	4.3115		Quarterly	9,500,000.00	9,500,000.00	9,500,000.00	9,466,180.00	50,497.71
LC100329	UBS Aust 1.2 30 Jul 2025 Fixed	30 Jul 2025	30 Jul 2020	30 Jan 2023	30 Jul 2023	90	1.2000		Semi Annual	4,000,000.00	4,000,000.00	4,120,240.00	3,718,040.00	11,835.62
LC104737	UBS Aust 0.87 30 Jul 2025 FRN	30 Jul 2025	30 Jul 2020	28 Apr 2023	31 Jul 2023	2	4.5481		Quarterly	10,000,000.00	10,000,000.00	5,083,750.00	9,943,000.00	2,492.11
LC165395	JUDO 6.4 26 Sep 2025 Fixed	26 Sep 2025	26 Sep 2022	26 Mar 2023	26 Sep 2023	35	6.4000		Semi Annual	5,000,000.00	5,000,000.00	5,049,050.00	5,048,350.00	30,684.93
LC155063	MYS 1.3 13 Oct 2025 FRN	13 Oct 2025	13 Oct 2022	13 Apr 2023	13 Jul 2023	17	4.9448		Quarterly	10,000,000.00	10,000,000.00	10,000,000.00	10,060,400.00	23,030.58
LC156239	Auswide 1.5 07 Nov 2025 FRN	7 Nov 2025	7 Nov 2022	7 Feb 2023	8 May 2023	82	4.8777		Quarterly	7,250,000.00	7,250,000.00	7,250,000.00	7,365,855.00	79,446.37
LC157929	CUA 1.58 01 Dec 2025 FRN	1 Dec 2025	1 Dec 2022	1 Mar 2023	1 Jun 2023	60	5.1749		Quarterly	3,500,000.00	3,500,000.00	3,500,000.00	3,546,515.00	29,773.40
LC112609	BENAU 0.52 02 Dec 2025 FRN	2 Dec 2025	2 Dec 2020	2 Mar 2023	2 Jun 2023	59	4.1437		Quarterly	35,500,000.00	35,500,000.00	4,512,240.00	35,270,670.00	237,780.26
LC157906	Qld Police 1.75 06 Dec 2025 FRN	6 Dec 2025	6 Dec 2022	6 Mar 2023	6 Jun 2023	55	5.3825		Quarterly	10,000,000.00	10,000,000.00	10,000,000.00	10,114,700.00	81,106.16



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LX105597	MACQ 0.48 09 Dec 2025 FRN	9 Dec 2025	9 Dec 2020	9 Mar 2023	9 Jun 2023	52	4.1161		Quarterly	20,000,000.00	20,000,000.00	9,979,100.00	19,920,400.00	117,280.66
LC112608	SunBank 0.45 24 Feb 2026 FRN	24 Feb 2026	24 Feb 2021	24 Feb 2023	24 May 2023	65	3.9634		Quarterly	5,000,000.00	5,000,000.00	5,010,350.00	4,970,300.00	35,290.55
LC103543	UBS Aust 0.5 26 Feb 2026 FRN	26 Feb 2026	26 Feb 2021	27 Feb 2023	26 May 2023	62	4.0500		Quarterly	18,800,000.00	18,800,000.00	12,013,800.00	18,596,584.00	129,333.70
LC103141	NPBS 0.63 04 Mar 2026 FRN	4 Mar 2026	4 Mar 2021	6 Mar 2023	5 Jun 2023	55	4.2625		Quarterly	1,000,000.00	1,000,000.00	1,002,420.00	983,930.00	6,422.95
LC164300	Auswide 1.5 17 Mar 2026 FRN	17 Mar 2026	17 Mar 2023		19 Jun 2023	44	5.1857		Quarterly	4,500,000.00	4,500,000.00	4,500,000.00	4,536,045.00	28,130.65
LC105450	CUA 0.68 22 Apr 2026 FRN	22 Apr 2026	22 Apr 2021	24 Apr 2023	24 Jul 2023	6	4.3632		Quarterly	11,000,000.00	11,000,000.00	11,000,000.00	10,771,200.00	7,889.62
LC109088	BOQ 0.63 06 May 2026 FRN	6 May 2026	6 May 2021	6 Feb 2023	8 May 2023	83	3.9949		Quarterly	5,000,000.00	5,000,000.00	5,026,950.00	4,969,300.00	45,421.47
LC137828	TMB 0.68 16 Jun 2026 FRN	16 Jun 2026	16 Jun 2021	16 Mar 2023	16 Jun 2023	45	4.3415		Quarterly	1,700,000.00	1,700,000.00	1,674,194.00	1,665,048.00	9,099.31
LC109586	BENAU 0.65 18 Jun 2026 FRN	18 Jun 2026	18 Jun 2021	20 Mar 2023	19 Jun 2023	41	4.3385		Quarterly	15,300,000.00	15,300,000.00	3,019,110.00	15,148,377.00	74,562.77
LX109029	BOQ 0.58 08 Jul 2026 1826DAY FRD	8 Jul 2026	8 Jul 2021	11 Apr 2023	10 Jul 2023	19	4.2327		Quarterly	5,000,000.00	5,000,000.00	5,000,000.00	5,011,016.60	11,016.62
LX109587	BOQ 0.58 22 Jul 2026 1826DAY FRD	22 Jul 2026	22 Jul 2021	24 Apr 2023	24 Jul 2023	6	4.2632		Quarterly	3,000,000.00	3,000,000.00	3,000,000.00	3,002,102.40	2,102.40
LC112610	NAB 0.41 24 Aug 2026 FRN	24 Aug 2026	24 Aug 2021	24 Feb 2023	24 May 2023	65	3.9234		Quarterly	7,000,000.00	7,000,000.00	7,012,180.00	6,970,740.00	48,908.14
LC113804	SunBank 0.48 15 Sep 2026 FRN	15 Sep 2026	15 Sep 2021	15 Mar 2023	15 Jun 2023	46	4.1383		Quarterly	12,900,000.00	12,900,000.00	9,989,800.00	12,762,099.00	67,278.55
LC116445	BOQ 0.8 27 Oct 2026 FRN	27 Oct 2026	27 Oct 2021	27 Apr 2023	27 Jul 2023	3	4.4586		Quarterly	22,000,000.00	22,000,000.00	15,059,400.00	21,697,060.00	8,062.13
LC111486	NTTC 1.4 15 Dec 2026 - Issued 26 August 2021 - CCC Fixed	15 Dec 2026	26 Aug 2021	15 Dec 2022	15 Jun 2023	136	1.4000		Semi Annual	5,000,000.00	5,000,000.00	5,000,000.00	5,026,100.00	26,082.19
LC116992	CBA 0.7 14 Jan 2027 FRN	14 Jan 2027	14 Jan 2022	14 Apr 2023	14 Jul 2023	16	4.3543		Quarterly	6,500,000.00	6,500,000.00	6,500,000.00	6,485,570.00	12,406.77
LC117174	Westpac 0.7 25 Jan 2027 FRN	25 Jan 2027	25 Jan 2022	26 Apr 2023	25 Jul 2023	4	4.3761		Quarterly	16,000,000.00	16,000,000.00	16,000,000.00	15,936,160.00	7,673.16
LC117127	SunBank 0.78 25 Jan 2027 FRN	25 Jan 2027	25 Jan 2022	26 Apr 2023	25 Jul 2023	4	4.4561		Quarterly	13,000,000.00	13,000,000.00	13,000,000.00	12,899,640.00	6,348.42
LC137829	NPBS 1 10 Feb 2027 FRN	10 Feb 2027	10 Feb 2022	10 Feb 2023	10 May 2023	79	4.4681		Quarterly	3,100,000.00	3,100,000.00	3,097,768.00	3,060,010.00	29,979.11
LC164137	BAL 1.55 22 Feb 2027 FRN	22 Feb 2027	22 Feb 2023		22 May 2023	67	5.0724		Quarterly	5,000,000.00	5,000,000.00	5,036,700.00	5,047,850.00	46,554.90
LC142120	NSWTC 3 15 Nov 2028 Fixed	15 Nov 2028	15 Nov 2018	15 Nov 2022	15 May 2023	166	3.0000		Semi Annual	15,000,000.00	15,000,000.00	14,700,900.00	14,811,450.00	204,657.53
										676,458,893.27	676,458,893.27		675,520,766.81	4,680,893.59

Notes:

1. Coupon Rate is the full coupon rate at the next coupon date if that next coupon exists.
2. Accrued Interest is calculated as Current Face Value x Coupon Rate (Adjusted by Franking Credit Rate) x (Days Since Prior Coupon or Issue Date / 365).
3. The accrued interest component of the Market Value does not consider the franking credit rate and is instead based upon market prices.
4. Immaterial differences in Accrued Interest and the accrued interest portion of Market Value may arise because Market Value is calculated using a rounded "price per 100" value.



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5. Portfolio Valuation As At 30 April 2023

Security	Security Rating	ISIN	Face Value Original	Face Value Current	FI Cap Price/ Unit Price/ Share Price	Unit Count/ Share Count	Accrued Interest Price	Market Value	% Total Value	Running Yield	Weighted Running Yield
At Call Deposit											
AMP At Call	S&P BBB		5,940.76	5,940.76	100.000		0.000	5,940.76	0.00%	3.80%	
CBA At Call	S&P AA-		15,111,576.76	15,111,576.76	100.000		0.000	15,111,576.76	2.24%	3.20%	
Westpac At Call	S&P AA-		9,755,207.26	9,755,207.26	100.000		0.000	9,755,207.26	1.44%	3.10%	
			24,872,724.78	24,872,724.78				24,872,724.78	3.68%		3.16%
At Call Investment											
MACQ At Call In	Moody's A2		6,266,168.49	6,266,168.49	100.000		0.000	6,266,168.49	0.93%	3.50%	
			6,266,168.49	6,266,168.49				6,266,168.49	0.93%		3.50%
Fixed Rate Bond											
BENAU 1.7 06 Sep 2024 Fixed	Moody's A3	AU3CB0266377	9,390,000.00	9,390,000.00	96.515		0.254	9,086,609.10	1.35%	1.64%	
HSBCSyd 1.5 27 Sep 2024 Fixed	S&P AA-	AU3CB0267078	1,480,000.00	1,480,000.00	96.147		0.139	1,425,032.80	0.21%	1.45%	
JUDO 6.4 26 Sep 2025 Fixed	S&P BBB-	AU3CB0292480	5,000,000.00	5,000,000.00	100.358		0.609	5,048,350.00	0.75%	6.34%	
MACQ 1.75 07 Aug 2024 Fixed	S&P A+	AU3CB0265593	12,000,000.00	12,000,000.00	96.836		0.396	11,667,840.00	1.73%	1.70%	
MACQ 1.7 12 Feb 2025 Fixed	S&P A+	AU3CB0270387	25,000,000.00	25,000,000.00	95.416		0.362	23,944,500.00	3.54%	1.63%	
NTTC 1.4 15 Dec 2026 - Issued 26 August 2021 - CCC Fixed	Moody's Aa3		5,000,000.00	5,000,000.00	100.000		0.522	5,026,100.00	0.74%	1.40%	
NSWTC 1.25 20 Mar 2025 Fixed	S&P AA+	AU3SG0002025	2,000,000.00	2,000,000.00	96.094		0.139	1,924,660.00	0.28%	1.25%	
NSWTC 3 15 Nov 2028 Fixed	Moody's Aaa	AU3SG0001878	15,000,000.00	15,000,000.00	97.367		1.376	14,811,450.00	2.19%	3.06%	
SunBank 1.85 30 Jul 2024 Fixed	S&P A+	AU3CB0265403	2,500,000.00	2,500,000.00	96.947		0.460	2,435,175.00	0.36%	1.79%	
UBS Aust 1.2 30 Jul 2025 Fixed	Moody's Aa3	AU3CB0273407	4,000,000.00	4,000,000.00	92.653		0.298	3,718,040.00	0.55%	1.17%	
Westpac 2.25 16 Aug 2024 Fixed	S&P AA-	AU3CB0263275	2,800,000.00	2,800,000.00	97.582		0.454	2,745,008.00	0.41%	2.15%	
			84,170,000.00	84,170,000.00				81,832,764.90	12.11%		2.14%
Floating Rate Deposit											
BOQ 0.4 22 Jul 2024 1096DAY FRD	Moody's A3		4,000,000.00	4,000,000.00	100.000		0.067	4,002,684.84	0.59%	4.08%	
BOQ 0.58 08 Jul 2026 1826DAY FRD	Moody's A3		5,000,000.00	5,000,000.00	100.000		0.220	5,011,016.60	0.74%	4.23%	
BOQ 0.58 22 Jul 2026 1826DAY FRD	Moody's A3		3,000,000.00	3,000,000.00	100.000		0.070	3,002,102.40	0.44%	4.26%	
Westpac 0.93 26 Nov 2023 1826DAY FRD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.761	5,038,049.30	0.75%	4.48%	
			17,000,000.00	17,000,000.00				17,053,853.14	2.52%		4.28%
Floating Rate Note											
Auswide 0.6 22 Mar 2024 FRN	Moody's Baa2	AU3FN0059317	12,000,000.00	12,000,000.00	99.846		0.458	12,036,480.00	1.78%	4.29%	
Auswide 0.75 14 Feb 2025 FRN	Moody's Baa2	AU3FN0066320	5,000,000.00	5,000,000.00	99.626		0.871	5,024,850.00	0.74%	4.24%	
Auswide 0.9 17 Mar 2025 FRN	Moody's Baa2	AU3FN0067393	5,000,000.00	5,000,000.00	99.867		0.553	5,021,000.00	0.74%	4.59%	
Auswide 1.3 10 Jun 2025 FRN	Moody's Baa2	AU3FN0069555	5,000,000.00	5,000,000.00	100.348		0.690	5,051,900.00	0.75%	4.94%	
Auswide 1.5 07 Nov 2025 FRN	Moody's Baa2	AU3FN0073037	7,250,000.00	7,250,000.00	100.502		1.096	7,365,855.00	1.09%	4.88%	
Auswide 1.5 17 Mar 2026 FRN	Moody's Baa2	AU3FN0076352	4,500,000.00	4,500,000.00	100.176		0.625	4,536,045.00	0.67%	5.19%	



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Security	Security Rating	ISIN	Face Value Original	Face Value Current	Fl Cap Price/ Unit Price/ Share Price	Unit Count/ Share Count	Accrued Interest Price	Market Value	% Total Value	Running Yield	Weighted Running Yield
BAL 1.55 22 Feb 2027 FRN	S&P BBB	AU3FN0075461	5,000,000.00	5,000,000.00	100.026		0.931	5,047,850.00	0.75%	5.05%	
BOC 0.8 18 Aug 2023 FRN	S&P A	AU3FN0055463	3,400,000.00	3,400,000.00	99.956		0.808	3,425,976.00	0.51%	4.25%	
BOQ 1.1 30 Oct 2024 FRN	Fitch A-	AU3FN0051272	7,000,000.00	7,000,000.00	100.316		0.026	7,023,940.00	1.04%	4.71%	
BOQ 0.63 06 May 2026 FRN	S&P BBB+	AU3FN0060406	5,000,000.00	5,000,000.00	98.478		0.908	4,969,300.00	0.74%	3.98%	
BOQ 0.8 27 Oct 2026 FRN	S&P BBB+	AU3FN0063764	22,000,000.00	22,000,000.00	98.586		0.037	21,697,060.00	3.21%	4.45%	
BENAU 0.97 06 Sep 2024 FRN	Moody's A3	AU3FN0050019	6,000,000.00	6,000,000.00	100.206		0.694	6,054,000.00	0.90%	4.54%	
BENAU 0.52 02 Dec 2025 FRN	Moody's A3	AU3FN0057634	35,500,000.00	35,500,000.00	98.684		0.670	35,270,670.00	5.22%	4.13%	
BENAU 0.65 18 Jun 2026 FRN	Moody's A3	AU3FN0061081	15,300,000.00	15,300,000.00	98.522		0.487	15,148,377.00	2.24%	4.32%	
CIB 1.35 09 Jun 2023 FRN	Fitch AA-	AU3FN0054441	8,000,000.00	8,000,000.00	100.064		0.710	8,061,920.00	1.19%	4.88%	
CBA 0.7 14 Jan 2027 FRN	Moody's Aa3	AU3FN0065579	6,500,000.00	6,500,000.00	99.587		0.191	6,485,570.00	0.96%	4.35%	
CUA 1.58 01 Dec 2025 FRN	Moody's Baa1	AU3FN0073961	3,500,000.00	3,500,000.00	100.478		0.851	3,546,515.00	0.53%	5.17%	
CUA 0.68 22 Apr 2026 FRN	Moody's Baa1	AU3FN0059721	11,000,000.00	11,000,000.00	97.848		0.072	10,771,200.00	1.59%	4.36%	
MACQ 0.8 07 Aug 2024 FRN	S&P A+	AU3FN0049367	4,000,000.00	4,000,000.00	100.203		0.939	4,045,680.00	0.60%	4.13%	
MACQ 0.48 09 Dec 2025 FRN	Moody's A2	AU3FN0057709	20,000,000.00	20,000,000.00	99.016		0.586	19,920,400.00	2.95%	4.12%	
MYS 0.6 22 Nov 2024 FRN	Moody's Baa2	AU3FN0064705	12,000,000.00	12,000,000.00	99.520		0.757	12,033,240.00	1.78%	4.12%	
MYS 0.65 16 Jun 2025 FRN	Moody's Baa2	AU3FN0061024	9,500,000.00	9,500,000.00	99.112		0.532	9,466,180.00	1.40%	4.31%	
MYS 1.3 13 Oct 2025 FRN	Moody's Baa2	AU3FN0072369	10,000,000.00	10,000,000.00	100.374		0.230	10,060,400.00	1.49%	4.94%	
NAB 0.92 19 Jun 2024 FRN	S&P AA-	AU3FN0048724	5,000,000.00	5,000,000.00	100.523		0.518	5,052,050.00	0.75%	4.53%	
NAB 0.41 24 Aug 2026 FRN	S&P AA-	AU3FN0062659	7,000,000.00	7,000,000.00	98.883		0.699	6,970,740.00	1.03%	3.92%	
NPBS 0.63 04 Mar 2026 FRN	S&P BBB	AU3FN0058699	1,000,000.00	1,000,000.00	97.751		0.642	983,930.00	0.15%	4.25%	
NPBS 1 10 Feb 2027 FRN	S&P BBB	AU3FN0066221	3,100,000.00	3,100,000.00	97.743		0.967	3,060,010.00	0.45%	4.48%	
Qld Police 0.75 22 Mar 2024 FRN	S&P BBB-	AU3FN0059416	4,500,000.00	4,500,000.00	99.829		0.474	4,513,635.00	0.67%	4.44%	
Qld Police 1.35 19 May 2025 FRN	S&P BBB-	AU3FN0069175	5,000,000.00	5,000,000.00	99.972		0.950	5,046,100.00	0.75%	4.82%	
Qld Police 1.75 06 Dec 2025 FRN	S&P BBB-	AU3FN0073979	10,000,000.00	10,000,000.00	100.336		0.811	10,114,700.00	1.50%	5.38%	
SunBank 0.45 24 Feb 2026 FRN	S&P A+	AU3FN0058343	5,000,000.00	5,000,000.00	98.700		0.706	4,970,300.00	0.74%	3.96%	
SunBank 0.48 15 Sep 2026 FRN	S&P A+	AU3FN0062964	12,900,000.00	12,900,000.00	98.409		0.522	12,762,099.00	1.89%	4.14%	
SunBank 0.78 25 Jan 2027 FRN	S&P A+	AU3FN0065694	13,000,000.00	13,000,000.00	99.179		0.049	12,899,640.00	1.91%	4.46%	
TMB 0.68 16 Jun 2026 FRN	Moody's Baa1	AU3FN0061016	1,700,000.00	1,700,000.00	97.409		0.535	1,665,048.00	0.25%	4.41%	
UBS Aust 0.87 30 Jul 2025 FRN	S&P A+	AU3FN0055307	10,000,000.00	10,000,000.00	99.405		0.025	9,943,000.00	1.47%	4.47%	
UBS Aust 0.5 26 Feb 2026 FRN	Moody's Aa3	AU3FN0058608	18,800,000.00	18,800,000.00	98.230		0.688	18,596,584.00	2.75%	4.05%	
Westpac 0.7 25 Jan 2027 FRN	S&P AA-	AU3FN0065702	16,000,000.00	16,000,000.00	99.553		0.048	15,936,160.00	2.36%	4.38%	
			335,450,000.00	335,450,000.00				334,578,404.00	49.53%	4.40%	
Floating Rate TCD											
BOC Aust 0.83 06 Nov 2023 FloatTCD	Moody's A1	AU3FN0057337	8,000,000.00	8,000,000.00	99.907		0.954	8,068,880.00	1.19%	4.17%	
BOC 0.78 27 Oct 2023 FloatTCD	S&P A	AU3FN0057162	2,800,000.00	2,800,000.00	99.875		0.036	2,797,508.00	0.41%	4.41%	
BCOM 0.83 29 Sep 2023 FloatTCD	S&P A-	AU3FN0056529	2,900,000.00	2,900,000.00	99.927		0.398	2,909,425.00	0.43%	4.50%	



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Security	Security Rating	ISIN	Face Value Original	Face Value Current	FI Cap Price/ Unit Price/ Share Price	Unit Count/ Share Count	Accrued Interest Price	Market Value	% Total Value	Running Yield	Weighted Running Yield
			13,700,000.00	13,700,000.00				13,775,813.00	2.04%		4.29%
Term Deposit											
AMP 4.7 20 Sep 2023 176DAY TD	S&P ST A2		5,000,000.00	5,000,000.00	100.000		0.425	5,021,246.60	0.74%	4.70%	
AMP 4.7 04 Oct 2023 190DAY TD	S&P ST A2		5,000,000.00	5,000,000.00	100.000		0.425	5,021,246.60	0.74%	4.70%	
Auswide 4.75 28 Aug 2023 182DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.807	5,040,342.45	0.75%	4.75%	
Auswide 4.95 27 Oct 2023 242DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.841	5,042,041.10	0.75%	4.95%	
Auswide 4.55 06 Dec 2023 315DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		1.184	5,059,212.35	0.75%	4.55%	
Auswide 4.8 06 Dec 2023 299DAY TD	Moody's ST P-2		10,000,000.00	10,000,000.00	100.000		1.039	10,103,890.40	1.50%	4.80%	
BOQ 4.6 02 Aug 2023 156DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.781	5,039,068.50	0.75%	4.60%	
BOQ 4.5 09 Aug 2023 154DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.653	5,032,671.25	0.75%	4.50%	
BOQ 4.52 25 Aug 2023 170DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.656	5,032,816.45	0.75%	4.52%	
BOQ 4.6 06 Sep 2023 182DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.668	5,033,397.25	0.75%	4.60%	
BOQ 4.55 13 Sep 2023 169DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.411	5,020,568.50	0.74%	4.55%	
BOQ 2 26 Sep 2024 1827DAY TD	Moody's A3		10,000,000.00	10,000,000.00	100.000		1.184	10,118,356.20	1.50%	2.00%	
BOQ 1.53 16 Jun 2025 1826DAY TD	Moody's A3		10,000,000.00	10,000,000.00	100.000		1.333	10,133,298.60	1.50%	1.53%	
BVIC 4.55 28 Jun 2023 135DAY TD	S&P ST A2		5,000,000.00	5,000,000.00	100.000		0.947	5,047,369.85	0.75%	4.55%	
BVIC 4.56 05 Jul 2023 142DAY TD	S&P ST A2		5,000,000.00	5,000,000.00	100.000		0.949	5,047,473.95	0.75%	4.56%	
BENAU 4.36 14 Jun 2023 177DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		1.577	5,078,838.35	0.75%	4.36%	
BENAU 4.36 21 Jun 2023 184DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		1.577	5,078,838.35	0.75%	4.36%	
CBA 4.43 05 Jul 2023 128DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.752	5,037,624.65	0.75%	4.43%	
CBA 4.5 19 Jul 2023 142DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.764	5,038,219.20	0.75%	4.50%	
CBA 4.53 26 Jul 2023 149DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.769	5,038,473.95	0.75%	4.53%	
CUA 4.55 06 Dec 2023 315DAY TD	S&P ST A2		20,000,000.00	20,000,000.00	100.000		1.184	20,236,849.40	3.00%	4.55%	
JUDO 4.25 03 May 2023 177DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		2.026	5,101,301.35	0.76%	4.25%	
JUDO 4.25 10 May 2023 184DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		2.026	5,101,301.35	0.76%	4.25%	
JUDO 4.27 17 May 2023 191DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		2.036	5,101,778.10	0.76%	4.27%	
JUDO 4.3 24 May 2023 198DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		2.050	5,102,493.15	0.76%	4.30%	
JUDO 4.56 06 Dec 2023 373DAY TD	S&P ST A3		15,000,000.00	15,000,000.00	100.000		1.911	15,286,717.80	2.26%	4.56%	
MYS 1.7 26 Feb 2024 732DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.303	5,015,137.00	0.74%	1.70%	
MYS 1.7 04 Mar 2024 739DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.303	5,015,137.00	0.74%	1.70%	
MYS 1.7 11 Mar 2024 746DAY TD	Moody's ST P-2		5,000,000.00	5,000,000.00	100.000		0.303	5,015,137.00	0.74%	1.70%	
NAB 1.15 14 Jun 2024 1459DAY TD	S&P AA-		10,000,000.00	10,000,000.00	100.000		1.002	10,100,191.80	1.50%	1.15%	
			195,000,000.00	195,000,000.00				197,141,038.50	29.18%		3.86%
Total Portfolio			676,458,893.27	676,458,893.27				675,520,766.81	100.00%		3.90%





6. Portfolio Valuation By Categories As At 30 April 2023

Short Term Issuer/Security Rating Group	Market Value	% Total Value
A3	35,693,591.75	5.28%
A2	115,981,282.35	17.17%
A1+	20,152,367.10	2.98%
Portfolio Total	171,827,241.20	25.44%

Market Value by Security Rating Group (Short Term)



Long Term Issuer/Security Rating Group	Market Value	% Total Value
BBB+ to BBB-	147,065,588.76	21.77%
A+ to A-	230,907,646.23	34.18%
AA+ to AA-	110,908,840.62	16.42%
AAA	14,811,450.00	2.19%
Portfolio Total	503,693,525.61	74.56%

Market Value by Security Rating Group (Long Term)

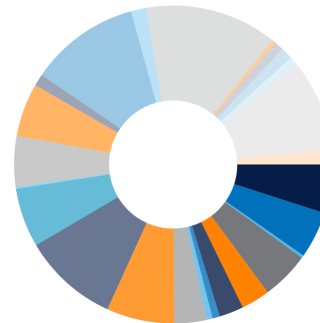




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Issuer	Market Value	% Total Value
AMP Bank Ltd	10,048,433.96	1.49%
Auswide Bank Limited	64,281,616.30	9.52%
Bank Australia Limited	5,047,850.00	0.75%
Bank of China (Australia) Limited	8,068,880.00	1.19%
Bank of China Limited	6,223,484.00	0.92%
Bank of Communications Co. Ltd. Sydney Branch	2,909,425.00	0.43%
Bank of Queensland Ltd	91,116,280.59	13.49%
BankVic	10,094,843.80	1.49%
Bendigo & Adelaide Bank Ltd	75,717,332.80	11.21%
Canadian Imperial Bank of Commerce	8,061,920.00	1.19%
Commonwealth Bank of Australia Ltd	36,711,464.56	5.43%
Credit Union Australia Ltd t/as Great Southern Bank	34,554,564.40	5.12%
HSBC Sydney Branch	1,425,032.80	0.21%
Judo Bank	40,741,941.75	6.03%
Macquarie Bank	65,844,588.49	9.75%
MyState Bank Ltd	46,605,231.00	6.90%
National Australia Bank Ltd	22,122,981.80	3.27%
Newcastle Greater Mutual Group Ltd	4,043,940.00	0.60%
Northern Territory Treasury Corporation	5,026,100.00	0.74%
NSW Treasury Corporation	16,736,110.00	2.48%
QPCU LTD t/a QBANK	19,674,435.00	2.91%
Suncorp-Metway Ltd	33,067,214.00	4.90%
Teachers Mutual Bank Ltd	1,665,048.00	0.25%
UBS Australia Ltd	32,257,624.00	4.78%
Westpac Banking Corporation Ltd	33,474,424.56	4.96%
Portfolio Total	675,520,766.81	100.00%

Market Value by Issuer

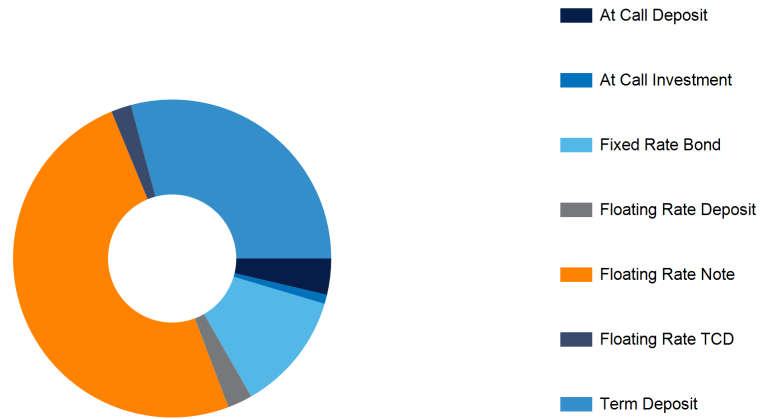


- AMP Bank Ltd
- Auswide Bank Limited
- Bank Australia Limited
- Bank of China (Australia) Limited
- Bank of China Limited
- Bank of Communications Co. Ltd. Sydney Branch
- Bank of Queensland Ltd
- BankVic
- Bendigo & Adelaide Bank Ltd
- Canadian Imperial Bank of Commerce
- Commonwealth Bank of Australia Ltd
- Credit Union Australia Ltd t/as Great Southern Bank
- HSBC Sydney Branch
- Judo Bank
- Macquarie Bank
- MyState Bank Ltd
- National Australia Bank Ltd
- Newcastle Greater Mutual Group Ltd
- Northern Territory Treasury Corporation
- NSW Treasury Corporation
- QPCU LTD t/a QBANK
- Suncorp-Metway Ltd
- Teachers Mutual Bank Ltd
- UBS Australia Ltd
- Westpac Banking Corporation Ltd



Security Type	Market Value	% Total Value
At Call Deposit	24,872,724.78	3.68%
At Call Investment	6,266,168.49	0.93%
Fixed Rate Bond	81,832,764.90	12.11%
Floating Rate Deposit	17,053,853.14	2.52%
Floating Rate Note	334,578,404.00	49.53%
Floating Rate TCD	13,775,813.00	2.04%
Term Deposit	197,141,038.50	29.18%
Portfolio Total	675,520,766.81	100.00%

Market Value by Security Type

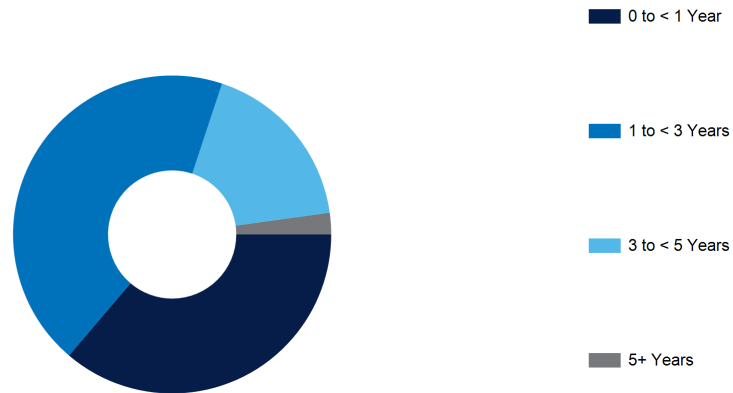




Term Remaining	Market Value	% Total Value
0 to < 1 Year	244,779,958.47	36.24%
1 to < 3 Years	296,248,285.34	43.85%
3 to < 5 Years	119,681,073.00	17.72%
5+ Years	14,811,450.00	2.19%
Portfolio Total	675,520,766.81	100.00%

Note: Term Remaining is calculated using a weighted average life date (WAL) where appropriate and available otherwise the interim (initial) maturity date is used.

Market Value by Term Remaining





7. Performance Statistics For Period Ending 30 April 2023

Trading Book		1 Month	3 Month	12 Month	Since Inception
Central Coast Council					
	Portfolio Return (1)	0.36%	1.05%	2.91%	0.83%
	Performance Index (2)	0.30%	0.83%	2.37%	0.93%
	Excess Performance (3)	0.06%	0.22%	0.54%	-0.10%

Notes

- 1 Portfolio performance is the rate of return of the portfolio over the specified period
- 2 The Performance Index is the Bloomberg AusBond Bank Bill Index (Bloomberg Page BAUBIL)
- 3 Excess performance is the rate of return of the portfolio in excess of the Performance Index

Trading Book	Weighted Average Running Yield
Central Coast Council	3.90



9. Realised Gains (Losses) - Fixed Interest Dealing For 1 April 2023 to 30 April 2023

No realised gains or losses from fixed interest dealing to report for entered period.



9b. Realised Gains (Losses) - Share Dealing For 1 April 2023 to 30 April 2023

No realised gains or losses from share dealing to report for entered period.



10. Realised Gains (Losses) - Principal Repayments For 1 April 2023 to 30 April 2023

No realised gains or losses from principal repayments to report for entered period.

Total Realised Gains (Losses)			
Fixed Interest Dealing	Principal Repayments	Total	Notes (1) The Acquisition Gross Price includes any accrued interest included in the purchase price.
		0.00	



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11. Unrealised FI Capital Gains (Losses) As At 30 April 2023

Security	Acquisition Deal	Acquisition Date	Acquisition Yield/ Interest Rate	Acquisition Face Value Original	Balance Face Value Original	Bond Factor Current	Balance Face Value Current	Acquisition Capital Price	Acquisition Capital Consideration	Current Capital Price	CCP For Discount Securities	Current Capital Consideration	Current Capital Consideration Adjusted	Unrealised Capital Gain (Loss)
Auswide 0.6 22 Mar 2024 FRN														
	LC103795	16 Mar 2021	0.60000	12,000,000.00	12,000,000.00	1.00000000	12,000,000.00	100.000	12,000,000.00	99.846000	99.846000	11,981,520.00	11,981,520.00	(18,480.00)
					12,000,000.00		12,000,000.00	100.000	12,000,000.00			11,981,520.00	11,981,520.00	(18,480.00)
Auswide 0.75 14 Feb 2025 FRN														
	LC133971	7 Feb 2022	0.750000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.000	5,000,000.00	99.626000	99.626000	4,981,300.00	4,981,300.00	(18,700.00)
					5,000,000.00		5,000,000.00	100.000	5,000,000.00			4,981,300.00	4,981,300.00	(18,700.00)
Auswide 0.9 17 Mar 2025 FRN														
	LC136560	10 Mar 2022	0.900000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.000	5,000,000.00	99.867000	99.867000	4,993,350.00	4,993,350.00	(6,650.00)
					5,000,000.00		5,000,000.00	100.000	5,000,000.00			4,993,350.00	4,993,350.00	(6,650.00)
Auswide 1.3 10 Jun 2025 FRN														
	LC145373	6 Jun 2022	1.300000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.000	5,000,000.00	100.348000	100.348000	5,017,400.00	5,017,400.00	17,400.00
					5,000,000.00		5,000,000.00	100.000	5,000,000.00			5,017,400.00	5,017,400.00	17,400.00
Auswide 1.5 07 Nov 2025 FRN														
	LC156239	27 Oct 2022	1.500000	7,250,000.00	7,250,000.00	1.00000000	7,250,000.00	100.000	7,250,000.00	100.502000	100.502000	7,286,395.00	7,286,395.00	36,395.00
					7,250,000.00		7,250,000.00	100.000	7,250,000.00			7,286,395.00	7,286,395.00	36,395.00
Auswide 1.5 17 Mar 2026 FRN														
	LC164300	9 Mar 2023	1.500000	4,500,000.00	4,500,000.00	1.00000000	4,500,000.00	100.000	4,500,000.00	100.176000	100.176000	4,507,920.00	4,507,920.00	7,920.00
					4,500,000.00		4,500,000.00	100.000	4,500,000.00			4,507,920.00	4,507,920.00	7,920.00
BAL 1.55 22 Feb 2027 FRN														
	LC164137	8 Mar 2023	1.400000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.512	5,025,600.00	100.026000	100.026000	5,001,300.00	5,001,300.00	(24,300.00)
					5,000,000.00		5,000,000.00	100.512	5,025,600.00			5,001,300.00	5,001,300.00	(24,300.00)
BCOM 0.83 29 Sep 2023 FloatTCD														
	LC100250	8 Jan 2021	0.580000	2,900,000.00	2,900,000.00	1.00000000	2,900,000.00	100.670	2,919,430.00	99.927000	99.927000	2,897,883.00	2,897,883.00	(21,547.00)
					2,900,000.00		2,900,000.00	100.670	2,919,430.00			2,897,883.00	2,897,883.00	(21,547.00)
BENAU 0.52 02 Dec 2025 FRN														
	LC100679	22 Jan 2021	0.430000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	100.427	10,042,700.00	98.684000	98.684000	9,868,400.00	9,868,400.00	(174,300.00)
	LC103542	9 Mar 2021	0.470000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	100.229	10,022,900.00	98.684000	98.684000	9,868,400.00	9,868,400.00	(154,500.00)
	LC104738	1 Apr 2021	0.480000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	100.183	10,018,300.00	98.684000	98.684000	9,868,400.00	9,868,400.00	(149,900.00)
	LC112607	16 Sep 2021	0.460000	1,000,000.00	1,000,000.00	1.00000000	1,000,000.00	100.246	1,002,460.00	98.684000	98.684000	986,840.00	986,840.00	(15,620.00)
	LC112609	16 Sep 2021	0.460000	4,500,000.00	4,500,000.00	1.00000000	4,500,000.00	100.246	4,511,070.00	98.684000	98.684000	4,440,780.00	4,440,780.00	(70,290.00)
					35,500,000.00		35,500,000.00	100.274	35,597,430.00			35,032,820.00	35,032,820.00	(564,610.00)



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BENAU 0.65 18 Jun 2026 FRN														
	LC108717	30 Jun 2021	0.580000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	100.334	10,033,400.00	98.522000	98.522000	9,852,200.00	9,852,200.00	(181,200.00)
	LC109084	7 Jul 2021	0.570000	2,300,000.00	2,300,000.00	1.00000000	2,300,000.00	100.382	2,308,786.00	98.522000	98.522000	2,266,006.00	2,266,006.00	(42,780.00)
	LC109586	21 Jul 2021	0.530000	3,000,000.00	3,000,000.00	1.00000000	3,000,000.00	100.573	3,017,190.00	98.522000	98.522000	2,955,660.00	2,955,660.00	(61,530.00)
					15,300,000.00		15,300,000.00	100.388	15,359,376.00			15,073,866.00	15,073,866.00	(285,510.00)
BENAU 0.97 06 Sep 2024 FRN														
	LC116230	8 Dec 2021	0.450000	6,000,000.00	6,000,000.00	1.00000000	6,000,000.00	101.392	6,083,520.00	100.206000	100.206000	6,012,360.00	6,012,360.00	(71,160.00)
					6,000,000.00		6,000,000.00	101.392	6,083,520.00			6,012,360.00	6,012,360.00	(71,160.00)
BENAU 1.7 06 Sep 2024 Fixed														
	LC100360	12 Jan 2021	0.600000	5,390,000.00	5,390,000.00	1.00000000	5,390,000.00	103.956	5,603,228.40	96.515000	96.515000	5,202,158.50	5,202,158.50	(401,069.90)
	LC112604	16 Sep 2021	0.710000	2,500,000.00	2,500,000.00	1.00000000	2,500,000.00	102.896	2,572,400.00	96.515000	96.515000	2,412,875.00	2,412,875.00	(159,525.00)
	LC112605	16 Sep 2021	0.760000	1,500,000.00	1,500,000.00	1.00000000	1,500,000.00	102.747	1,541,205.00	96.515000	96.515000	1,447,725.00	1,447,725.00	(93,480.00)
					9,390,000.00		9,390,000.00	103.481	9,716,833.40			9,062,758.50	9,062,758.50	(654,074.90)
BOC 0.78 27 Oct 2023 FloatTCD														
	LC100260	8 Jan 2021	0.530000	2,800,000.00	2,800,000.00	1.00000000	2,800,000.00	100.692	2,819,376.00	99.875000	99.875000	2,796,500.00	2,796,500.00	(22,876.00)
					2,800,000.00		2,800,000.00	100.692	2,819,376.00			2,796,500.00	2,796,500.00	(22,876.00)
BOC 0.8 18 Aug 2023 FRN														
	LC100248	8 Jan 2021	0.550000	3,400,000.00	3,400,000.00	1.00000000	3,400,000.00	100.644	3,421,896.00	99.956000	99.956000	3,398,504.00	3,398,504.00	(23,392.00)
					3,400,000.00		3,400,000.00	100.644	3,421,896.00			3,398,504.00	3,398,504.00	(23,392.00)
BOC Aust 0.83 06 Nov 2023 FloatTCD														
	LC97432	19 Nov 2020	0.650000	8,000,000.00	8,000,000.00	1.00000000	8,000,000.00	100.526	8,042,080.00	99.907000	99.907000	7,992,560.00	7,992,560.00	(49,520.00)
					8,000,000.00		8,000,000.00	100.526	8,042,080.00			7,992,560.00	7,992,560.00	(49,520.00)
BOQ 0.63 06 May 2026 FRN														
	LC109088	7 Jul 2021	0.540000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.422	5,021,100.00	98.478000	98.478000	4,923,900.00	4,923,900.00	(97,200.00)
					5,000,000.00		5,000,000.00	100.422	5,021,100.00			4,923,900.00	4,923,900.00	(97,200.00)
BOQ 0.8 27 Oct 2026 FRN														
	LC115705	25 Nov 2021	0.770000	7,000,000.00	7,000,000.00	1.00000000	7,000,000.00	100.142	7,009,940.00	98.586000	98.586000	6,901,020.00	6,901,020.00	(108,920.00)
	LC116445	15 Dec 2021	0.740000	15,000,000.00	15,000,000.00	1.00000000	15,000,000.00	100.278	15,041,700.00	98.586000	98.586000	14,787,900.00	14,787,900.00	(253,800.00)
					22,000,000.00		22,000,000.00	100.235	22,051,640.00			21,688,920.00	21,688,920.00	(362,720.00)
BOQ 1.1 30 Oct 2024 FRN														
	LC116228	8 Dec 2021	0.500000	4,000,000.00	4,000,000.00	1.00000000	4,000,000.00	101.696	4,067,840.00	100.316000	100.316000	4,012,640.00	4,012,640.00	(55,200.00)
	LC137827	30 Mar 2022	0.750300	3,000,000.00	3,000,000.00	1.00000000	3,000,000.00	100.868	3,026,040.00	100.316000	100.316000	3,009,480.00	3,009,480.00	(16,560.00)
					7,000,000.00		7,000,000.00	101.341	7,093,880.00			7,022,120.00	7,022,120.00	(71,760.00)



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CBA 0.7 14 Jan 2027 FRN														
	LC116992	12 Jan 2022	0.700000	6,500,000.00	6,500,000.00	1.00000000	6,500,000.00	100.000	6,500,000.00	99.587000	99.587000	6,473,155.00	6,473,155.00	(26,845.00)
					6,500,000.00		6,500,000.00	100.000	6,500,000.00			6,473,155.00	6,473,155.00	(26,845.00)
CIB 1.35 09 Jun 2023 FRN														
	LC100257	8 Jan 2021	0.450000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	102.148	5,107,400.00	100.064000	100.064000	5,003,200.00	5,003,200.00	(104,200.00)
	LC100262	8 Jan 2021	0.450000	3,000,000.00	3,000,000.00	1.00000000	3,000,000.00	102.148	3,064,440.00	100.064000	100.064000	3,001,920.00	3,001,920.00	(62,520.00)
					8,000,000.00		8,000,000.00	102.148	8,171,840.00			8,005,120.00	8,005,120.00	(166,720.00)
CUA 0.68 22 Apr 2026 FRN														
	LC105450	13 Apr 2021	0.680000	11,000,000.00	11,000,000.00	1.00000000	11,000,000.00	100.000	11,000,000.00	97.848000	97.848000	10,763,280.00	10,763,280.00	(236,720.00)
					11,000,000.00		11,000,000.00	100.000	11,000,000.00			10,763,280.00	10,763,280.00	(236,720.00)
CUA 1.58 01 Dec 2025 FRN														
	LC157929	25 Nov 2022	1.580000	3,500,000.00	3,500,000.00	1.00000000	3,500,000.00	100.000	3,500,000.00	100.478000	100.478000	3,516,730.00	3,516,730.00	16,730.00
					3,500,000.00		3,500,000.00	100.000	3,500,000.00			3,516,730.00	3,516,730.00	16,730.00
HSBCSyd 1.5 27 Sep 2024 Fixed														
	LC100324	12 Jan 2021	0.640000	1,480,000.00	1,480,000.00	1.00000000	1,480,000.00	103.138	1,526,442.40	96.147000	96.147000	1,422,975.60	1,422,975.60	(103,466.80)
					1,480,000.00		1,480,000.00	103.138	1,526,442.40			1,422,975.60	1,422,975.60	(103,466.80)
JUDO 6.4 26 Sep 2025 Fixed														
	LC165395	28 Mar 2023	6.000000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.911	5,045,550.00	100.358000	100.358000	5,017,900.00	5,017,900.00	(27,650.00)
					5,000,000.00		5,000,000.00	100.911	5,045,550.00			5,017,900.00	5,017,900.00	(27,650.00)
MACQ 0.48 09 Dec 2025 FRN														
	LC103204	2 Mar 2021	0.470000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	100.046	10,004,600.00	99.016000	99.016000	9,901,600.00	9,901,600.00	(103,000.00)
	LX105597	15 Apr 2021	0.540000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	99.733	9,973,300.00	99.016000	99.016000	9,901,600.00	9,901,600.00	(71,700.00)
					20,000,000.00		20,000,000.00	99.890	19,977,900.00			19,803,200.00	19,803,200.00	(174,700.00)
MACQ 0.8 07 Aug 2024 FRN														
	LC111488	25 Aug 2021	0.300000	3,000,000.00	3,000,000.00	1.00000000	3,000,000.00	101.459	3,043,770.00	100.203000	100.203000	3,006,090.00	3,006,090.00	(37,680.00)
	LC137826	30 Mar 2022	0.680000	1,000,000.00	1,000,000.00	1.00000000	1,000,000.00	100.275	1,002,750.00	100.203000	100.203000	1,002,030.00	1,002,030.00	(720.00)
					4,000,000.00		4,000,000.00	101.163	4,046,520.00			4,008,120.00	4,008,120.00	(38,400.00)
MACQ 1.7 12 Feb 2025 Fixed														
	LC100341	12 Jan 2021	0.610000	15,000,000.00	15,000,000.00	1.00000000	15,000,000.00	104.384	15,657,600.00	95.416000	95.416000	14,312,400.00	14,312,400.00	(1,345,200.00)
	LC100354	12 Jan 2021	0.610000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	104.384	10,438,400.00	95.416000	95.416000	9,541,600.00	9,541,600.00	(896,800.00)
					25,000,000.00		25,000,000.00	104.384	26,096,000.00			23,854,000.00	23,854,000.00	(2,242,000.00)
MACQ 1.75 07 Aug 2024 Fixed														
	LC110793	11 Aug 2021	0.780000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	102.855	10,285,500.00	96.836000	96.836000	9,683,600.00	9,683,600.00	(601,900.00)



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MACQ 1.75 07 Aug 2024 Fixed	LC111489	25 Aug 2021	0.710000	2,000,000.00	2,000,000.00	1.00000000	2,000,000.00	103.026	2,060,520.00	96.836000	96.836000	1,936,720.00	1,936,720.00	(123,800.00)
					12,000,000.00		12,000,000.00	102.884	12,346,020.00			11,620,320.00	11,620,320.00	(725,700.00)
MYS 0.6 22 Nov 2024 FRN	LC114925	10 Nov 2021	0.600000	12,000,000.00	12,000,000.00	1.00000000	12,000,000.00	100.000	12,000,000.00	99.520000	99.520000	11,942,400.00	11,942,400.00	(57,600.00)
					12,000,000.00		12,000,000.00	100.000	12,000,000.00			11,942,400.00	11,942,400.00	(57,600.00)
MYS 0.65 16 Jun 2025 FRN	LC107738	7 Jun 2021	0.650000	9,500,000.00	9,500,000.00	1.00000000	9,500,000.00	100.000	9,500,000.00	99.112000	99.112000	9,415,640.00	9,415,640.00	(84,360.00)
					9,500,000.00		9,500,000.00	100.000	9,500,000.00			9,415,640.00	9,415,640.00	(84,360.00)
MYS 1.3 13 Oct 2025 FRN	LC155063	6 Oct 2022	1.300000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	100.000	10,000,000.00	100.374000	100.374000	10,037,400.00	10,037,400.00	37,400.00
					10,000,000.00		10,000,000.00	100.000	10,000,000.00			10,037,400.00	10,037,400.00	37,400.00
NAB 0.41 24 Aug 2026 FRN	LC112610	16 Sep 2021	0.380000	7,000,000.00	7,000,000.00	1.00000000	7,000,000.00	100.143	7,010,010.00	98.883000	98.883000	6,921,810.00	6,921,810.00	(88,200.00)
					7,000,000.00		7,000,000.00	100.143	7,010,010.00			6,921,810.00	6,921,810.00	(88,200.00)
NAB 0.92 19 Jun 2024 FRN	LC112880	24 Sep 2021	0.250000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	101.811	5,090,550.00	100.523000	100.523000	5,026,150.00	5,026,150.00	(64,400.00)
					5,000,000.00		5,000,000.00	101.811	5,090,550.00			5,026,150.00	5,026,150.00	(64,400.00)
NPBS 0.63 04 Mar 2026 FRN	LC103141	2 Mar 2021	0.580000	1,000,000.00	1,000,000.00	1.00000000	1,000,000.00	100.242	1,002,420.00	97.751000	97.751000	977,510.00	977,510.00	(24,910.00)
					1,000,000.00		1,000,000.00	100.242	1,002,420.00			977,510.00	977,510.00	(24,910.00)
NPBS 1 10 Feb 2027 FRN	LC137829	30 Mar 2022	1.050000	3,100,000.00	3,100,000.00	1.00000000	3,100,000.00	99.781	3,093,211.00	97.743000	97.743000	3,030,033.00	3,030,033.00	(63,178.00)
					3,100,000.00		3,100,000.00	99.781	3,093,211.00			3,030,033.00	3,030,033.00	(63,178.00)
NSWTC 1.25 20 Mar 2025 Fixed	LC141827	14 Nov 2019	1.245300	2,000,000.00	2,000,000.00	1.00000000	2,000,000.00	100.025	2,000,500.00	96.094000	96.094000	1,921,880.00	1,921,880.00	(78,620.00)
					2,000,000.00		2,000,000.00	100.025	2,000,500.00			1,921,880.00	1,921,880.00	(78,620.00)
NSWTC 3 15 Nov 2028 Fixed	LC142120	15 Nov 2018	3.235000	15,000,000.00	15,000,000.00	1.00000000	15,000,000.00	98.006	14,700,900.00	97.367000	97.367000	14,605,050.00	14,605,050.00	(95,850.00)
					15,000,000.00		15,000,000.00	98.006	14,700,900.00			14,605,050.00	14,605,050.00	(95,850.00)
NTTC 1.4 15 Dec 2026 - Issued 26 August 2021 - CCC Fixed	LC111486	26 Aug 2021	1.400000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.000	5,000,000.00	100.000000	100.000000	5,000,000.00	5,000,000.00	0.00
					5,000,000.00		5,000,000.00	100.000	5,000,000.00			5,000,000.00	5,000,000.00	0.00



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Old Police 0.75 22 Mar 2024 FRN														
	LC103940	17 Mar 2021	0.750000	4,500,000.00	4,500,000.00	1.00000000	4,500,000.00	100.000	4,500,000.00	99.829000	99.829000	4,492,305.00	4,492,305.00	(7,695.00)
					4,500,000.00		4,500,000.00	100.000	4,500,000.00			4,492,305.00	4,492,305.00	(7,695.00)
Old Police 1.35 19 May 2025 FRN														
	LC143209	10 May 2022	1.350000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.000	5,000,000.00	99.972000	99.972000	4,998,600.00	4,998,600.00	(1,400.00)
					5,000,000.00		5,000,000.00	100.000	5,000,000.00			4,998,600.00	4,998,600.00	(1,400.00)
Old Police 1.75 06 Dec 2025 FRN														
	LC157906	23 Nov 2022	1.750000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	100.000	10,000,000.00	100.336000	100.336000	10,033,600.00	10,033,600.00	33,600.00
					10,000,000.00		10,000,000.00	100.000	10,000,000.00			10,033,600.00	10,033,600.00	33,600.00
SunBank 0.45 24 Feb 2026 FRN														
	LC112608	16 Sep 2021	0.410000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.173	5,008,650.00	98.700000	98.700000	4,935,000.00	4,935,000.00	(73,650.00)
					5,000,000.00		5,000,000.00	100.173	5,008,650.00			4,935,000.00	4,935,000.00	(73,650.00)
SunBank 0.48 15 Sep 2026 FRN														
	LC112472	9 Sep 2021	0.406300	2,900,000.00	2,900,000.00	1.00000000	2,900,000.00	100.340	2,909,860.00	98.409000	98.409000	2,853,861.00	2,853,861.00	(55,999.00)
	LC113804	13 Oct 2021	0.510000	10,000,000.00	10,000,000.00	1.00000000	10,000,000.00	99.858	9,985,800.00	98.409000	98.409000	9,840,900.00	9,840,900.00	(144,900.00)
					12,900,000.00		12,900,000.00	99.966	12,895,660.00			12,694,761.00	12,694,761.00	(200,899.00)
SunBank 0.78 25 Jan 2027 FRN														
	LC117127	18 Jan 2022	0.780000	13,000,000.00	13,000,000.00	1.00000000	13,000,000.00	100.000	13,000,000.00	99.179000	99.179000	12,893,270.00	12,893,270.00	(106,730.00)
					13,000,000.00		13,000,000.00	100.000	13,000,000.00			12,893,270.00	12,893,270.00	(106,730.00)
SunBank 1.85 30 Jul 2024 Fixed														
	LC111490	25 Aug 2021	0.700000	1,000,000.00	1,000,000.00	1.00000000	1,000,000.00	103.322	1,033,220.00	96.947000	96.947000	969,470.00	969,470.00	(63,750.00)
	LC112603	16 Sep 2021	0.660000	1,500,000.00	1,500,000.00	1.00000000	1,500,000.00	103.365	1,550,475.00	96.947000	96.947000	1,454,205.00	1,454,205.00	(96,270.00)
					2,500,000.00		2,500,000.00	103.348	2,583,695.00			2,423,675.00	2,423,675.00	(160,020.00)
TMB 0.68 16 Jun 2026 FRN														
	LC137828	30 Mar 2022	1.079900	1,700,000.00	1,700,000.00	1.00000000	1,700,000.00	98.445	1,673,565.00	97.409000	97.409000	1,655,953.00	1,655,953.00	(17,612.00)
					1,700,000.00		1,700,000.00	98.445	1,673,565.00			1,655,953.00	1,655,953.00	(17,612.00)
UBS Aust 0.5 26 Feb 2026 FRN														
	LC103200	2 Mar 2021	0.480000	6,800,000.00	6,800,000.00	1.00000000	6,800,000.00	100.098	6,806,664.00	98.230000	98.230000	6,679,640.00	6,679,640.00	(127,024.00)
	LC103543	9 Mar 2021	0.480000	12,000,000.00	12,000,000.00	1.00000000	12,000,000.00	100.096	12,011,520.00	98.230000	98.230000	11,787,600.00	11,787,600.00	(223,920.00)
					18,800,000.00		18,800,000.00	100.097	18,818,184.00			18,467,240.00	18,467,240.00	(350,944.00)
UBS Aust 0.87 30 Jul 2025 FRN														
	LC100676	22 Jan 2021	0.403100	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	102.081	5,104,050.00	99.405000	99.405000	4,970,250.00	4,970,250.00	(133,800.00)
	LC104737	1 Apr 2021	0.510000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	101.511	5,075,550.00	99.405000	99.405000	4,970,250.00	4,970,250.00	(105,300.00)
					10,000,000.00		10,000,000.00	101.796	10,179,600.00			9,940,500.00	9,940,500.00	(239,100.00)



Investment Report Pack
Central Coast Council
1 April 2023 to 30 April 2023

Security	Acquisition Deal	Acquisition Date	Acquisition Yield/ Interest Rate	Acquisition Face Value Original	Balance Face Value Original	Bond Factor Current	Balance Face Value Current	Acquisition Capital Price	Acquisition Capital Consideration	Current Capital Price	CCP For Discount Securities	Current Capital Consideration	Current Capital Consideration Adjusted	Unrealised Capital Gain (Loss)
UBS Aust 1.2 30 Jul 2025 Fixed														
	LC100329	12 Jan 2021	0.650000	4,000,000.00	4,000,000.00	1.00000000	4,000,000.00	102.458	4,098,320.00	92.653000	92.653000	3,706,120.00	3,706,120.00	(392,200.00)
					4,000,000.00		4,000,000.00	102.458	4,098,320.00			3,706,120.00	3,706,120.00	(392,200.00)
Westpac 0.7 25 Jan 2027 FRN														
	LC117174	19 Jan 2022	0.700000	16,000,000.00	16,000,000.00	1.00000000	16,000,000.00	100.000	16,000,000.00	99.553000	99.553000	15,928,480.00	15,928,480.00	(71,520.00)
					16,000,000.00		16,000,000.00	100.000	16,000,000.00			15,928,480.00	15,928,480.00	(71,520.00)
Westpac 2.25 16 Aug 2024 Fixed														
	LC112606	16 Sep 2021	0.580000	2,800,000.00	2,800,000.00	1.00000000	2,800,000.00	104.803	2,934,484.00	97.582000	97.582000	2,732,296.00	2,732,296.00	(202,188.00)
					2,800,000.00		2,800,000.00	104.803	2,934,484.00			2,732,296.00	2,732,296.00	(202,188.00)
														(8,266,332.70)
Note: The summary values for Acquisition Capital Price are the weighted average acquisition capital prices based upon the Balance Face Value Current for each security.														



11b. Unrealised Unit/Share Capital Gains (Losses) As At 30 April 2023

No unrealised gains or losses (for unit trusts and shares) to report for entered period.



12. Associated Cash Statement for Settlement Period 1 April 2023 to 30 April 2023 inclusive

No associated cash transactions to report for entered period.



13. Tax Summary For 1 April 2023 to 30 April 2023

Interest Income	1,574,957.80
Realised Gains (Losses) - Fixed Interest Dealing	0.00
Realised Gains (Losses) - Principal Repayments	0.00
Total	1,574,957.80



Investment Report Pack
Central Coast Council
1 April 2023 to 30 April 2023

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Report Code: TEPACK020EXT-01.86
Report Description: Investment Report Pack
Parameters:
Trading Entity: Central Coast Council
Trading Book: Central Coast Council
Settlement Date Base
History Start Date: 1 Jan 2000
Income Expense Status: Authorised
FI Deal Status: Contract
Exclude Unallocated Cash
Exclude Negative Unit Holdings

2.6 ENTERPRISE RISK MANAGEMENT FUNCTION REVIEW - VERBAL REPORT

Unit Manager Governance, Risk and Legal



Item No: 2.12
Title: Governance Lighthouse Report as at 31 March 2023
Department: Corporate Services

7 June 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2021/00030 - D15607714
Author: Alysha Croussos, Senior Governance Officer, Governance
Manager: Teresa Chadwick, Section Manager, Governance
Executive: Marissa Racomelara, Director Corporate Services

Recommendation

- 1 *That the Committee note the Governance Lighthouse Report as at 31 March 2023.*
- 2 *That the Committee recommend that this report and the supporting papers to this report be made publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter.*

The information provided in this report is current as at 26/05/2023.

Summary

The purpose of this report is to provide the Committee with the Governance Lighthouse Report as at 31 March 2023 (end of Q3) for their information.

Background

The Governance Lighthouse Report is updated at the end of each quarter in accordance with the Council resolution of 27 July 2020. It is provided to the Audit, Risk and Improvement Committee prior to being reported to Council.

The report is based on the Governance Lighthouse strategic early warning system developed by the NSW Audit Office which outlines eight principles and 17 governance components. As well as quantitative information, the report also includes commentary to provide context.

The Governance Lighthouse Report for Q3 2022/23 is provided at **Attachment 1**.

Attachments

1   Governance Lighthouse Report Q3 2022-23 D15693475



GOVERNANCE LIGHTHOUSE REPORT



This report is based on the Governance Lighthouse strategic early warning system developed by the NSW Audit Office. The Governance Lighthouse model outlines eight principles and 17 governance components and provides a solid basis for the periodic assessment of Council's governance framework, including identifying trends and areas for improvement.

The report is updated at the end of each quarter and is provided to the Audit, Risk and Improvement Committee prior to being reported to Council.

REPORT DATE: Quarter 3, ending 31 March 2023

GENERAL COMMENTS:

During this quarter, Council continues to review the method of reporting each metric of the report to provide more comprehensive and meaningful data. This continues to be an ongoing process improvement but is intended to increase the value of the report to both ARIC and the community.

Governance Lighthouse Report – Q3 2022/23

LIGHTHOUSE PRINCIPLE: STAKEHOLDER RIGHTS

Measure: Number of Code of Conduct complaints

Reporting cycle: Quarterly
Current as at: 31 March 2023
Data provided by: Disclosures and Investigations Coordinator

	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Trend
# complaints (total)	5	9	4	9	7	4	2	0	3	4	3	↓
% upheld	40%	0%	0%	11%	0%	0	100%	N/A	0%	25%	66%	↑
# complaints (Clrs + CEO)	2	4	0	3	1	0	0	0	0	1	1	-
% upheld	50%	0%	N/A	0%	0%	N/A	N/A	N/A	N/A	0%	0%	-

What does this tell us?

While the suspension of Councillors has resulted in low Code of Conduct complaints overall, Council is developing a culture which encourages staff to feel safe and empowered to report undesired behaviour or conduct.

LIGHTHOUSE PRINCIPLE: STAKEHOLDER RIGHTS

Measure: % of Tier 1 customer complaints resolved at first point of contact

Reporting cycle: Quarterly
Current as at: 31 March 2023
Data provided by: Section Manager Customer Service

	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Trend
Number of community complaints	97	97	99	84	43	83	77	98	50	83	126	↑ 52%
Number of total compliments	Data previously not included in this report. Resolved for inclusion at ARIC meeting held 9 March 2022.						100	94	119	131	163	↑ 24%
% resolved at fpoc	100%	100%	100%	100%	100%	99%	100%	100%	100%	99.99%	99.99%	-

What does this tell us?

Complaints overview:

There was a 52% increase in community complaints compared to Q2 F22/23 due to an increase in all complaint categories. A main contributor to this was complaints to Environment and Planning which saw a 155% increase in community complaints. 31% of these were in relation to development application assessments, in particular general delays and lack of communication.

There was one review reported due to a customer not being satisfied with the response from Council. This resulted in 99.99% of complaints being resolved at first point of contact.

Compliments overview:

An increase in compliments for both Response Time and Level of Service saw a 24% increase in overall compliments compared to Q2 F22/23.

LIGHTHOUSE PRINCIPLE: RISK MANAGEMENT

Measure: Number of GIPA applications % of reviews

Reporting cycle: Quarterly
 Current as at: 31 March 2023
 Data provided by: GIPA Team

	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Trend
Formal GIPA applications	31	28	28	36	27	34	34	40	23	19	64	↑
Number of reviews	2	2	6	1	4	2	0	0	1	0	2	↑
Access granted in full	-	-	-	-	-	-	-	-	-	52%	82%	↑
Access granted in part	-	-	-	-	-	-	-	-	-	38%	15%	↓
Information not held	-	-	-	-	-	-	-	-	-	10%	2%	↓
Avg. days to complete	-	-	-	-	-	-	-	-	-	35	20	↓
Invalid applications	-	-	-	-	-	-	-	-	-	2	14	↑
Informal information requests	450	247	305	341	307	319	339	420	545	269	212	↓
Avg. days to complete	40	45	50	40	50	45	60	55	50	26.5	14	↓

What does this tell us?

In Q3, there was a significant increase in the amount of formal information access applications under the *Government Information (Public Access) Act 2009 (GIPA Act)* (up 237% from the previous quarter). There was also an increase in the amount of information released in full and a decrease in the amount of information restricted or not provided.

There continues to be a significant improvement in the average completion date for responding to an informal information access request. This is due to significant process improvements as well as the hard work of the GIPA Team.

There were two reviews conducted in this period, one of which was for a decision issued in the previous quarter. Requests for reviews of Council's decisions continued to remain low, demonstrating the quality of the decisions provided in the first instance.

LIGHTHOUSE PRINCIPLE: RISK MANAGEMENT

Measure: Risk profile against Council’s Risk Management Framework

Reporting cycle: Quarterly
Current as at: 31 March 2023
Data provided by: Audit and Risk Coordinator

Total number of risks		Risk by type			
Total number of Extreme risks	56	Asset	31	IM	1
Total number of High risks	134	Business	37	Legal	14
Total number of Medium risks	136	Fraud and Corruption	26	Operational	62
Total number of Low risks	116	Governance	21	Resources	10
		HR	5	Strategic	14

What does this tell us?

Council’s Enterprise Risk Manager left the organisation in early 2023. Consequently, Council has engaged an external review of its Enterprise Risk Management Framework, with that review to be delivered in June 2023. Thereafter, Council will consider any agreed recommendations to improve and strengthen the ERMF.

LIGHTHOUSE PRINCIPLE: DISCLOSURE

Measure: % of annual disclosures within statutory timeframes

Reporting cycle: Annual
Current as at: 31 March 2023
Data provided by: Senior Governance Officer

	17/18	18/19	19/20	20/21	21/22
% completed by 30 Sep (staff)	97%	96%	100%	100%	100%
% completed by 30 Sep (Clrs)	100%	100%	100%	53%	N/A
% completed by 30 Sep (Admin)	N/A	N/A	N/A	N/A	N/A
% completed by 30 Sep (ARIC)	N/A	N/A	100%	100%	100%

What does this tell us?

Annual pecuniary interest returns for the period of 2021/22 were tabled at the Ordinary Council Meeting held on 11 October 2022. The redacted returns have been published on Council's website in accordance with both the GIPA Act and the NSW Information and Privacy Commission's Guideline 1.

Returns for newly designated persons (those who commence employment with Council in a Designated Role) and those who have new interests to disclose will be tabled at the appropriate Council meeting as and when required in accordance with the GIPA Act, Guideline 1 and Council's Code of Conduct.

Governance Lighthouse Report – Q3 2022/23

LIGHTHOUSE PRINCIPLE: CORPORATE REPORTING

Measure: Financial statements completed within timeframes

Reporting cycle: Annual
Current as at: 31 March 2023
Data provided by: Chief Financial Officer

	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23
Date resolved	26/03/2018	10/12/2018	9/03/2020	27/04/2021	28/02/2022	28/02/2022	TBA

What does this tell us? The 2021/22 Annual Financial Statements were submitted to Council and signed at the Council meeting on 28/02/2023 and lodged with the Office of Local Government.

The 2022/23 Annual Financial Statements are intended to be resolved by 31/10/23.

LIGHTHOUSE PRINCIPLE: CORPORATE REPORTING

Measure: Management actions identified as part of audits completed by risk rating

Reporting cycle: Quarterly
Current as at: 31 March 2023
Data provided by: Audit and Risk Coordinator

	Extreme	High	Medium	Low	Total	Date	
2022/23							
National Vehicle Accreditation Scheme	0	5	4	3	12	Nov-22	Internal Audit
TfNSW DRIVES Compliance	0	0	5	2	7	Nov-22	Internal Audit
Compliance Management	0	0	11	1	12	Mar-23	Internal Audit
Privacy Management	0	0	2	3	5	May-23	Internal Audit
2021/22							
Asset Management	0	2	4	1	7	Mar-22	Internal Audit
Audit-like Recommendations	0	6	6	1	13	May-22	Internal Audit
Child Protection Compliance	0	11	4	0	15	Dec-22	Internal Audit
2020/21							
Management Letter	0	7	18	5	30	May-22	NSW Audit Office
TOTAL					99		

What does this tell us?

From 101 action items there are 38 (38%) In Progress, 56 (55%) Completed, one Ongoing (1%) and six (6%) Overdue. This is made up of eight audits, including Management Letter conducted by NSW Audit Office, and Asset Management, Audit-like Recommendations, Child Protection Compliance, National Vehicle Accreditation, TfNSW DRIVES Compliance, Compliance Management and Privacy Management audit, conducted by Centium.

LIGHTHOUSE PRINCIPLE: ETHICS

Measure: No instances of failure to meet legislative deadlines

Reporting cycle: Quarterly
Current as at: 31 March 2023
Data provided by: Senior Governance Officer

	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Trend
# of missed deadlines	2	3	0	1	0	1	0	5	0	0	7	↑

What does this tell us?

On 2 July 2020, a Legislative Compliance Policy was adopted by Council. From 1 July 2020, a Legislative Compliance Register was established and implemented.

There was a total of 13 items due in Q3 2022/23 all of which were completed. It should be noted, however, 7 of those items were completed outside of the set timeframes.

LIGHTHOUSE PRINCIPLE: STRUCTURE

Measure: Number of Council actions completed

Reporting cycle: Quarterly
Current as at: 31 March 2023
Data provided by: Team Leader Civic Support

	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Trend
Number of open actions (at end of quarter)	86	71	64	69	55	60	71	42	53	39	32	↓
Number closed actions (during quarter)	62	104	57	71	41	48	42	22	33	68	52	↓
Open and overdue (at end of quarter)	14	14	5	3	3	13	27	15	17	10	27	↑

What does this tell us?

Q3 saw a decrease in the number of closed actions, as well as an increase in the amount of open and overdue actions. For future iterations of this report, this data will be presented to the respective Unit Managers to gather more context and commentary on the reasons for this trend.

Governance Lighthouse Report – Q3 2022/23

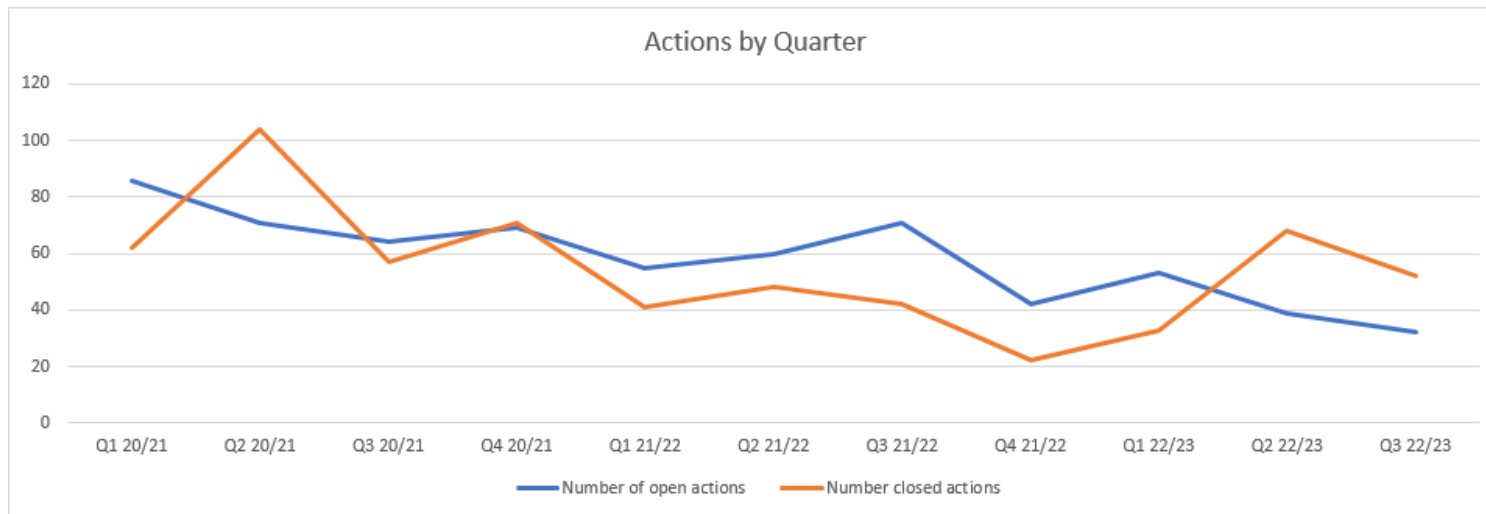


Figure 1: Number of actions arising from Council meetings by quarter.

Governance Lighthouse Report – Q3 2022/23

LIGHTHOUSE PRINCIPLE: STRUCTURE

Measure: % of items considered in Confidential Session of Council

Reporting cycle: Quarterly
Current as at: 31 March 2023
Data provided by: Team Leader Civic Support

	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Trend
Total number of items	90	150	100	106	120*	56	45	51	48	72	51	↓
% in closed session	2%	10%	6%	1%	<1%	0%	0%	0%	0%	0%	0%	-

* As noted at the end of Q2 2021-22, it is expected there was an error in the data prior to Q2 2021-22. The data collection method has since been modified and verified.

What does this tell us?

In Q3 2022/23, there was a decrease in the total number of items presented at Council meetings. There were no items considered in a Confidential Session of Council. There continues to be a focus on providing as much as practicable in open sessions of Council by using Confidential attachments.

Governance Lighthouse Report – Q3 2022/23

LIGHTHOUSE PRINCIPLE: MANAGEMENT OVERSIGHT

Measure: % of actions delivered against Community Strategic Plan

Reporting cycle: Annual
Current as at: 31 March 2023
Data provided by: Section Manager Corporate Planning and Reporting

	FY 18/19	FY 19/20	FY 20/21	FY 21/22
Actions due to be completed	157	147	24	10
Number of actions completed	121	109	71	40

What does this tell us?

There was a total of 67 actions for 2021-22. Noting that the above does not include the 2 actions that were closed during the year and incorporated into other deliverables, and the 15 that were KPIs for the financial year and were not achieved due to COVID-19 and weather-related issues.

Details of final progress, as well as other highlights and challenges for the 2021-22 financial year as available in Council's Annual Report which is available here: <https://www.centralcoast.nsw.gov.au/council/forms-and-publications/annual-reports/annual-report-2021-22>

Update on Legal Matters - Verbal report

Unit Manager Governance, Risk and Legal



Item No: 2.14
Title: Service Optimisation Framework - Progress Update
Department: Environment and Planning

7 June 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2023/00346 - D15671530
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Manager: Shannon Turkington, Unit Manager Strategic Planning
Executive: Alice Howe, Director Environment and Planning

Recommendation

- 1 *That the Committee note the report on the progress update on the Service Optimisation Framework.*

The information provided in this report is current as at 25/05/2023.

Summary

The purpose of this report is to provide a progress update on Council's Service Optimisation Framework and its implementation.

Background

On 8 March 2023, the Service Optimisation Team presented the draft Service Optimisation Framework to ARIC. Feedback was received from ARIC on the Framework and Council's proposed approach to its implementation.

As part of the ARIC's feedback it was noted that the Service Optimisation Team would continue to provide updates on the progress of the Framework and its implementation.

Current Status

The feedback ARIC provided was incorporated into the Framework and final input was sought from ELT. As part of this final consultation, the Framework was retitled from 'Service Review' to 'Service Optimisation', with implementation of the Framework done through the conduct of 'Service Optimisation Initiatives'.

The draft Framework was presented and endorsed by Council at its 23 May 2023 meeting.

The process of selecting the services to form the initial Service Optimisation Initiatives in 2023-24 has been undertaken in line with the methodology outlined in the Framework. This report details those services selected.

Report

As part of the process, nine services were considered for optimisation. These were assessed through the risk based matrix, with the highest ranked services not automatically guaranteed to be chosen for optimisation in the first instance. As noted in the Framework, other factors were considered by ELT in shortlisting the services and determining a final selection.

With the services that were shortlisted, project briefs were prepared. ELT considered, discussed and finalised the project briefs, with the first two services for optimisation in 2023-24 confirmed.

The two services that have been selected for optimisation in 2023-24 are:

1 *Optimisation of Democratic Support Services, focusing on:*

- Ensuring that systems and processes are adequately installed and tested prior to the return of Councillors in September 2024;
- Ensuring that Councillors are well educated and equipped to effectively govern Council, commencing from September 2024; and
- Ensuring that the functions of Civic Support effectively attend to the needs of the organisation and the elected body, and that resourcing is appropriate.

The Optimisation of Democratic Support Services, will:

- Review and research good practice in the operation of Civic Support or like services, to determine appropriate functions to be delivered at Central Coast Council.
- Based on good practice, address what resources (by way of staffing, systems, processes and templates) are appropriate to support the functions within Civic Support.
- Review and research current government expectations, policies and good practice relating to onboarding Councillors.
- Consider options and opportunities for improvement in the current onboarding requirements for elected members, including, compulsory learning and development, information and resources, and potential self-evaluation tools.

2 *Optimisation of Road Maintenance and Pothole Prevention*, focusing on:

- Ensuring that levels of service are appropriate for street sweeping on local roads currently being serviced within the LGA, and that any additional local roads are appropriately identified; and
- Identifying efficiency improvements street sweeping, by way of routes, process and frequency, and servicing of drainage pits across the LGA.

The Optimisation of Road Maintenance and Pothole Prevention, will:

- Review and research good practice in the operation of street sweeping, to determine appropriate levels of services to be delivered on local roads across the Central Coast LGA (including areas currently being serviced, additional areas in need of service, and timing).
- Based on good practice, what efficiencies and improvements can be gained (by way of scheduling, route efficiency and mapping)
- Review and research current street sweeping equipment to determine that Council's current equipment is fit for purpose.

Consultation

In selecting the services for optimisation, various internal stakeholders were engaged and consulted. This includes the Administrator, ELT, Unit Managers, and subject matter experts. Their input helped inform the initial list, the assessment against the matrix and drafting of the project briefs.

Engagement with the University of Technology has continued, with their expert input guiding the process and development of other collateral, such as tools and templates. This will ensure the Service Optimisation Initiatives are commenced from 1 July 2023 with minimal delays.

Financial Considerations

As presented to ARIC in March, the conduct of Service Optimisation Initiatives is a new function of the organisation and will require the use of Council resources and an ongoing budget. It is not proposed to seek additional permanent staff resourcing, but to manage this within Council's existing establishment. Funding to support delivery of 2023-24 initiatives will be included in the 2023-24 budget, for Council consideration at its June meeting. The process to formalise the Service Optimisation Team is underway and expected to be established by 1 July 2023.

Link to Community Strategic Plan

Goal G: Good governance and great partnerships

R-G4: Serve the community by providing great customer experience, value for money and quality services.

Risk Management

In implementing the Framework and progressing the conduct of Service Optimisation Initiatives, Council staff have continued to engage with the University of Technology to seek their expertise. This has assisted with ensuring the Service Optimisation Initiatives identified for 2023-24 are commenced without delay.

Critical Dates or Timeframes

The two services selected to undergo service optimisation in 2023-24 will be included in the final Operational Plan 2023-24, which will be presented to Council on 27 June 2023. It is proposed that the Service Optimisation of Democratic Support Services will commence from the 1 July 2023. At its conclusion in January 2024, Service Optimisation of Road Maintenance and Pothole Prevention will commence.

Attachments

Nil.