Central Coast Council

AUDIT, RISK AND IMPROVEMENT COMMITTEE MEETING

6 December 2023

CENTRAL COAST

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.

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 6 December 2023 at 2.00pm,

for the transaction of the business listed below:

Note: It was resolved at the 6 December 2023 meeting (please refer to the minutes) that items 2.1, 2.3, 2.4,2.6, 2.7, 2.8, and 2.11 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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3 Confidential Items

3.1 Understanding Water and Sewer - Key strategic risks and improvement opportunities

The reason for dealing with the report confidentially is that it contains matters affecting the security of the Council, Councillors, Council staff or Council property.

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.

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

6 December 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2021/00030 - D15967119

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.

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

6 December 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2021/00030 - D15747930

Author: Rachel Callachor, Meeting 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 21 November 2023.

Recommendation

1 ***That the Committee confirm the minutes of the previous Meeting held on 21 November 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 21 November 2023 meeting were circulated to all Audit, Risk and Improvement Committee members by email on 28 November 2023 and will be reported to the 23 January 2024 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 - 21 November 2023	D15958364

Central Coast Council

Audit, Risk and Improvement Committee Meeting

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

21 November 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
Melanie Smith	Director Community and Recreation Services
Marissa Racomelara	Director Corporate Services
Jamie Loader	Director Water and Sewer (attended for item 2.1 only)
Emma Galea	Chief Financial Officer
Edward Hock	Unit Manager Governance, Risk and Legal
Rachel Callachor	Meeting Support Officer
Ange Russell	Civic Support Officer
Caroline Karakatsanis	Director, Financial Audit, Audit Office of NSW

Procedural Items

1.1 Acknowledgement of Country, apologies and welcome

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.

No apologies received.

1.2 Disclosures of Interest

Resolution

ARIC70/23 *That the Committee notes the standing declarations of current Committee members outlined in the table within the report.*

ARIC71/23 *That the Committee members confirmed they did not have any conflicts of interest to disclosure in relation to matters under consideration by the Committee at this meeting.*

ARIC72/23 *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.*

1.3 Confirmation of Minutes of Previous Meeting

The Chair accepted the Minutes.

Resolution

ARIC73/23 *That the Committee confirm the minutes of the previous Meetings held on 7 June 2023 and the Extraordinary meeting held on 13 September 2023.*

ARIC74/23 *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

It was noted there are two ongoing action items, Work Health and Safety report and Service Reviews, which will be items on the agenda for December 2023 meeting.

Resolution

ARIC75/23 That the Committee note the report on Outstanding Action Items.

ARIC76/23 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.

Reports

1.5 Council's current status - Verbal report

The CEO, David Farmer, provided a verbal update including:

- Details of the 10 year Long Term Financial Plan (LTFP) will go to Council next week at the November Ordinary Council meeting, and includes overarching information regarding planning, the rate cap and methodology.
- Discussion and information regarding the results of the Audited Financial Statements which are pleasing, as is the work by Council and the Audit Office to have the statements completed within the required timeframes.

In response to a question from the Committee in relation to the Councillors return and what the feeling is in relation to community sentiment one year out from return, information was provided that the major metrics for measuring community's views and sentiments are improving.

REPORTS

2.1 Presentation of 2022-2023 Financial Reports and related Auditor's Reports for Central Coast Council and Central Coast Council Water Supply Authority

Opening comments by the Chair congratulating Council staff and Audit Office staff on the completion of the audit and the delivery of the Audited Financial Statements and the Closing report.

Caroline Karakatsanis, Director Financial Audit, NSW Audit Office spoke to the report and summarised the audit (overall), adjustments and Closing report, which included correction of prior period errors.
Thanks given to Council's finance staff members and teams, and in particular Leslie Chan, for their efforts and responsiveness throughout the process.

The report was taken as read, and the Chair called for any questions from the Committee with the following information provided in response to queries:

Audit Office is focusing on forward planning now Council's audit process is back in sync. Main areas of focus: asset management recording and valuations, developer contributions and completed assets.

Early start of process for building valuations was a key piece and the Management Letter is currently being prepared.

Chair asked for any further comments from management, with the following information provided:

The Director Corporate Services noted that the audit process continues to improve year-on-year and moving into the future. Data is improving, as well individual processes.

The Chief Financial Officer highlighted the areas of improvement and that timeliness has been addressed. The work of the Audit Office was acknowledged to help complete the audit on time, and the long hours worked by internal staff in the Finance department.

Suggested improvements included:

- Improvements to make sure latest indices are being used.
- Processes in place regarding donated assets.
- Links to the engagement letter, and the management letter will have more detailed recommendations.
- Prior year issues – quite a few adjustments, had to also go back and unwind a few things, complex and time consuming.
- Specific improvements, such as process regarding Donated Assets were picked up on and included in this year's audit.

The Chief Executive Officer noted it is pleasing to see continual improvement and have the organisation back into sync with the audit cycle.

Confirmation from the Audit Office that the Management letter and management responses are aiming to be made available to the Committee at the December ARIC meeting, but it is noted the process may not be fully completed, given the meeting timing.

Resolution

That the Committee:

ARIC77/231 *Notes that the 2022-2023 Central Coast Council audited financial reports including the auditor's reports were presented to the Council Meeting on the 31st October 2023, in accordance with s. 419(1) of the Local Government Act 1993 ("LG Act").*

ARIC78/232 *Recommends that the Audit Engagement Closing Report (Attachment 4) is to not be made publicly available, pursuant to Clause 78(h) of the Audit, Risk*

and Improvement Committee as it contains information determined by the Chief Executive Officer (or their delegate) to be confidential or unsuitable to be published.

ARIC79/233 *Notes that Council adopted the audited 2022-2023 financial reports for Central Coast Council as presented in accordance with ss. 413(2)(c) and 377(1)(k) of the LG Act, and cl. 215(1)(a) of the Local Government (General) Regulation 2021.*

ARIC80/234 *Notes that Council adopted the audited 2022-2023 financial reports for Central Coast Council Water Supply Authority as presented in accordance with s.45 of the Water Management Act, Australian Accounting Standards and other pronouncements of the Australian Accounting Standards Board.*

ARIC81/235 *Notes that the 2022-2023 Central Coast Council audited financial reports were lodged with the Office of Local Government by the due date, 31 October 2023.*

ARIC82/236 *Receives the presentation by the NSW Audit Office regarding the conduct of the audit.*

ARIC83/237 *Commend both Council finance team and the Audit Office team for their achievement and collaborative work in the delivery of the Audited Financial Statements.*

2.2 Update from Governance, Risk & Legal (including Councillor return and organisational readiness projects)

The Unit Manager Governance Risk and Legal spoke to the report, which was taken as read, and updated the Committee on an ongoing contentious legal matter, current status and potential next steps.

Updated provided regarding the following items:

- Recruitment in Legal team, with the Principal Solicitor commencing in January 2024.
- Councillor return – update regarding candidate information session, first session was held in October, with two remaining sessions to occur in 2024. Further information provided in relation to internal structures and training (which has commenced) and what will be continued to be rolled out.

In response to questions from the Committee, the following information was provided:

- Councillor information sessions – the Office of Local Government (OLG) is providing assistance and involvement by OLG with all three Council's currently under administration, in relation to these sessions.

- Internal audit service provider and tender for services – Tender has closed, looking to appoint and make a recommendation to the executive team.
  Confirmation that current provider Centium will be requested to provide a report and present to the December committee meeting, to close out their engagement.

- Question regarding principal solicitor – will it change internal and/or external approach?
  Likely to solidify the approach currently being taken. Principal Solicitor will help manage internal solicitors and the internal workload.

- Confirmation that the training package for Councillor Information sessions is being put together by staff using internal resources along with OLG and LGNSW assistance.

- In response to a question regarding cyber security training and whether it is both mandatory for all staff and if the approach will be the same for Councillors.
  Director Corporate Services provided information confirming the mandatory training, and in relation to this being included in the suite of training and onboarding for Councillors, and the three tiers of training: standard, additional access and Directors training.
  There will be analysis regarding any other additional training or specialist knowledge required for Councillors and it was confirmed that attendance lists in all Councillor development opportunities and briefing sessions will be public documents.

Resolution

ARIC84/23 That the Committee note the updates on Councillor return and organisational readiness projects and the Governance, Risk and Legal unit.

ARIC85/23 That the Committee recommend that this report and the supporting papers to this report not be publicly available, pursuant to Clause 78 of the Audit, Risk and Improvement Committee Charter as information that is determined by the Committee or the Chief Executive Officer (or their delegate) to be confidential or unsuitable to be published.

2.3 2022-26 IPART Determination Year 1 Report Card

Director Water and Sewer, Jamie Loader, spoke to the report, which was taken as read and provided high level overview regarding the previous and current status of the Water and Sewer operations, effects of COVID on this, and other relevant aspects.

Information provided to the Committee included:

- Further information regarding the work recently undertaken with customers to define customer metrics, with the framework developed and adopted by Council in September 2023. Approach is 'bottom up', regarding guiding these decisions – with a focus on accountability and community engagement.

- Capital expenditure (CAPEX) target has been exceeded – noting almost all of the

capital works program is external for this Directorate.

- Asset management is advanced, and has a value of $4billion.As a result, asset engineers team staffing has been increased.

- Aligning project management to the corporate management framework is the next step.

- Governance work is an ongoing piece due to the unique situation with the operation of a regulated Water Supply Authority within a Council.

IPART determination and balance over the 4 years – this does not 'match' year to year, but balances overall in relation to the determination information.

In response to questions from Committee, the following information and clarifications were provided:

- IPART will undertake a mid-term review next year, this does not affect the existing determination overall as outcomes as a result of review affect the next determination period.

- Comment and question regarding outsourcing and that it can be cost prohibitive. Has this been considered?
  Information provided that matters around resourcing and attracting candidates exist regardless of internal or external.

- Question re Security of Critical Infrastructure (SOCI) as referenced in the report. Response provided confirming that figure listed within the report is to be clarified however, it is confirmed it is not accurate in relation to the current expenditure on the project at this time as the team for this piece of work is still being developed.

- Asset management strategy is tasked with undertaking overview of assets which is used for renewal programs.

- Noted that Water and Sewer risks component is to be addressed in the report to the next ARIC meeting in December 2023.

Resolution

ARIC86/23 That the Committee note the attached Water and Sewer 2022-26 IPART Determination Annual Report Card for Year 1, 2022-23.

ARIC87/23 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 it contains information that is determined by the Chief Executive Officer (or their delegate) to be confidential or unsuitable to be published.

3.1 Community and Recreation Services Risk Update

The Director Community and Recreation Services, Melanie Smith, introduced herself to the Committee and spoke to the report providing a presentation which focused on the Directorate and its roles and responsibilities at Council. The update focused on risk, risk ratings and risk management.

Resolution

ARIC88/23 That the Committee note the Community and Recreation Services Risk Update.

ARIC89/23 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 may contain information on matters affecting the security of Council, Council Officials and Council property.

General Business

Discussion regarding 'in-camera' meetings to be held before the December meeting.

Meeting with NSW Audit Office confirmed as per resolution below.

In-camera meeting regarding Internal Audit may be held, if required, however this will be determined following receipt and review of an End of Engagement report from current internal audit provider, Centium.

Resolution

ARIC90/23 Unanimous agreement from the Committee members to schedule an in-camera meeting with the Audit Office, to be held prior to the next scheduled meeting on 6 December 2023 commencing at 1.30pm.

The Meeting closed at 1:55pm.

Next Meeting 6 December 2023, 2pm – 5pm

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

6 December 2023 Audit, Risk and Improvement Committee Meeting

Reference:	F2021/00030 - D15961188
Author:	Ange Russell, Civic Support Officer
Manager:	Teressa Chadwick, Acting Unit Manager Governance, Risk and Legal
Executive:	Edward Hock, Acting 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 27/11/2023.

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: • 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 6 December 2023 meeting
ARIC22/23	08/03/2023	Service Reviews The Committee provided the following information to Council:	Unit Manager Strategic Planning	ONGOING Noted for future meetings and included on

1.4 Outstanding Action Items (contd)

Item	Meeting Date	Action	Responsible Officer	Status
		• 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.		agenda for 6 December 2023 meeting.

Attachments

Nil

1.5 COUNCIL'S CURRENT STATUS - VERBAL REPORT

Chief Executive Officer

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

6 December 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2021/00030 - D15964075
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 31/10/2023.

Summary
This report presents the summary position of Council's Financial performance and position for the financial year-to-date 31 October 2023.

Attachments

1	Monthly Finance Report October 2023	D15846752
2	2023-24 Quarter 1 Review	D15897398
3	Quarter 1 Business Report 2023-24 - For Council Report	D15955871
4	Investment Report for October 2023	D15895891
5	Summary of Investments as at 31 October 2023	D15947437
6	Summary of Restrictions as at October 2023	D15947440
7	Investment Report Graphs and Table for October 2023	D15947456
8	Trading Limit Report as at 31 October 2023	D15947464
9	Portfolio Valuation Report as at 31 October 2023	D15947466

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

28 November 2023 Ordinary Council Meeting

Reference:	F2020/03205 - D15846752
Author:	Leslie Chan, Team Leader Financial Accounting
Manager:	Emma Galea, Chief Financial Officer
Executive:	Marissa Racomelara, Director Corporate Services

Recommendation

That Council notes the report Monthly Financial Reports – October 2023.

Click here to enter text.

Report purpose

To present to Council the monthly financial report for October 2023.

The content of the monthly financial reports is currently under review with the aim to provide reports that capture overall organisational performance, and to measure performance against the relevant mandated benchmarks.

Executive Summary

This report presents the October 2023 monthly financial report.

For 2023/2024 FY Council has budgeted an operating surplus before capital income of $2.8M. The budgeted net operating position will fluctuate throughout the financial year, reflecting income and expenditure timing.

As at 31 October 2023, on a consolidated basis, Council has an operating surplus of $15.6M against a budgeted operating deficit of ($1.5M).

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.

2.1 Monthly Finance Report October 2023 (contd)

Consultation

The preparation of the October 2023 monthly financial report included consultation with business units across Council to ensure all revenue and expenditure attributable to the 2023/2024 FY is captured.

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.

Consolidated Operating Statement

As at 31 October 2023, Council has a consolidated net operating surplus of $15.6M, before capital income, which is favourable to budget by $17.1M and a net operating surplus including capital income of $42.0M which is favourable to budget by $41.3M.

Consolidated Operating Statement

October 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	Year End Forecast
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Operating Income										
Rates and Annual Charges	34,938	35,014	(76)	136,902	136,917	(15)	122,831	389,283	421,456	421,456
User Charges and Fees	13,630	13,156	474	53,756	52,804	952	48,698	164,977	163,782	163,782
Other Revenue	1,389	1,588	(199)	5,657	4,647	1,010	5,088	21,086	13,683	13,683
Interest	3,345	1,812	1,532	12,155	7,158	4,997	5,549	23,888	15,244	15,244
Grants and Contributions	3,013	2,198	815	7,016	5,783	1,233	5,881	56,621	49,880	49,880
Gain on Disposal	462	-	462	449	-	449	1,014	7,785	-	-
Other Income	700	738	(38)	3,586	3,079	507	3,123	9,754	8,775	8,775
Internal Revenue	4,568	5,002	(434)	18,549	20,031	(1,482)	20,038	61,923	60,701	60,701
Total Income attributable to Operations	**62,044**	**59,508**	**2,537**	**238,070**	**230,420**	**7,650**	**212,222**	**735,318**	**733,521**	**733,521**
Operating Expenses										
Employee Costs	14,534	14,929	395	59,249	59,526	277	54,386	184,873	195,069	195,069
Borrowing Costs	740	660	(80)	3,157	2,951	(206)	3,475	13,073	13,746	13,746
Materials and Services	16,998	19,250	2,252	67,601	76,693	9,092	63,256	216,095	237,509	237,509
Depreciation and Amortisation	15,771	15,463	(308)	62,212	61,904	(308)	48,479	174,925	192,226	192,226
Other Expenses	2,920	3,063	144	14,001	14,052	51	14,972	44,044	44,523	44,523
Loss on Disposal	171	-	(171)	171	-	(171)	-	17,193	-	-
Internal Expenses	3,755	3,979	224	16,062	16,803	741	16,828	50,087	47,634	47,634
Overheads	0	0	-	0	0	-	-	(0)	(0)	(0)
Total Expenses attributable to Operations	**54,889**	**57,344**	**2,455**	**222,453**	**231,929**	**9,475**	**201,396**	**700,290**	**730,708**	**730,708**
Operating Result after Overheads and before Capital Amounts	**7,156**	**2,164**	**4,992**	**15,617**	**(1,508)**	**17,125**	**10,826**	**35,028**	**2,813**	**2,813**
Capital Grants	9,273	-	9,273	16,807	-	16,807	11,516	48,684	59,854	59,854
Capital Contributions	745	545	200	9,570	2,179	7,391	5,775	63,141	17,500	17,500
Grants and Contributions Capital Received	**10,018**	**545**	**9,474**	**26,377**	**2,179**	**24,198**	**17,291**	**111,824**	**77,354**	**77,354**
Net Operating Result	**17,174**	**2,708**	**14,466**	**41,994**	**670**	**41,323**	**28,118**	**146,852**	**80,167**	**80,167**

An overview of consolidated financial performance against budget, and variance analysis is as follows:

2.1 Monthly Finance Report October 2023 (contd)

Operating Revenue – $7.7M favourable to budget

- *Rates and Annual Charges* **< +$0.1M**
  On track with no material variation to budget.

- *User charges and fees* **+$1.0M**
  - User charges
    - ($0.4M) unfavourable variance from water supply user charges.
    - $0.1M favourable variance from sewer user charges.
  - Fees
    - $0.3M favourable variance from Private Works.
    - $0.2M favourable variance from DA Planning Fees levied.
    - $0.2M favourable variance from advertising of Development and Building Applications.
    - $0.2M favourable variance in Ground Fees
    - $0.1M favourable variance in CCB Childcare Fee Relief and Childcare Fees.
    - $0.1M favourable variance in Water Connection income.

- *Other revenue* **+$1.0M**
  - $1.6M favourable variance in unrealised gain on investments, floating rate notes and bonds. Net unrealised gain of $0.7M October YTD.
  - ($0.6M) unfavourable variance in event/ticketing income.

- *Interest* **+$5.0M**
  Favourable variance predominantly from an increased interest rate environment, hence receiving more interest on investments than budgeted.

- *Grants and contributions* **+$1.2M**
  Favourable, timing only difference relating to:

  - $0.5M in RMS related operating contributions.
  - $0.4M in other operating grants relating to Environmental Programs.
  - $0.3M additional Financial Assistance Grant instalment that was unbudgeted for this period.

- *Gain on Disposal* **+$0.4M**
  - $0.4M favourable variance from disposals of plant & equipment.

2.1 Monthly Finance Report October 2023 (contd)

- *Other Income* **+$0.5M**
  - $0.4M favourable variance in Community Facilities rental income.
  - $0.1M favourable variance in recovery of outgoings from rental properties.

- *Internal revenue* **($1.5M)**
  - ($1.9M) unfavourable variance in external plant hire.
  - ($0.6M) unfavourable variance in plant and fleet permanent hire.
  - ($0.2M) unfavourable variance in internal water usage charges.
  - ($0.2M) unfavourable variance in facilities management charges.
  - $1.4M favourable variance in internal tipping fees.

Operating Expenses – $9.5M favourable to budget

- *Employee costs* **+ $0.3M**
  Overall employee costs and associated expense is on track (within 0.5% of budget).

- *Borrowing costs* **($0.2M)**
  - ($0.2M) unfavourable variance due to increased interest paid on external loans due to a higher interest rate environment.

- *Materials and services* **+$9.1M**
  - $3.8M favourable variance in contract, labour hire and consultant costs.
  - $2.4M favourable variance in materials purchased.
  - $1.0M favourable variance in garbage collection.
  - $0.4M favourable variance in training costs.
  - $0.3M favourable variance in software and other licenses and software expenses.
  - $0.3M favourable variance in audit fees.
  - $0.3M favourable variance in legal fees.
  - $0.2M favourable variance in Bank and EFTPOS charges.
  - $0.2M favourable variance in external plant hire costs.

  Some of these variances are timing differences only.

- *Depreciation* **($0.3M)**
  Overall depreciation costs are on track (within 0.5% of budget).

- *Other expenses* **+ $0.1M**
  Overall other expenses are on track (within 0.4% of budget).

- *Loss on Disposal* **($0.2M)**
  - ($0.2M) unfavourable variance in disposal of buildings assets.

2.1 Monthly Finance Report October 2023 (contd)

- *Internal expenses* **+0.8M**
  - $0.6M favourable variance in Plant and Fleet permanent hire costs.
  - $0.2M favourable variance in facilities maintenance charges.

Capital Items – $24.2M favourable to budget

- *Capital Grants* **+$16.8M**
  Favourable, timing only difference relating to:
  - RMS related capital projects $8.2M
  - Water and Sewer projects $5.1M
  - Library projects $1.1M
  - Other capital grants $1.1M
  - Parks, Gardens and Beaches $1.0M
  - Community centres projects $0.3M

- *Capital Contributions* **+$7.2M**
  Timing only difference relating to:
  - Developer contributions in Open Space Works $2.7M.
  - Non-cash contributions $1.7M.
  - Developer contributions in GCIP $1.6M.
  - Developer contributions in Roads Works $0.7M.
  - Developer contributions in Community Facilities Works $0.5M.

2.1 Monthly Finance Report October 2023 (contd)

Financial Performance by Fund

The following Tables summarise the financial performance for the reporting period by Fund.

Total General (+ Drainage & Waste) Fund
Operating Statement

October 2023

	CURRENT MONTH			YEAR TO DATE				FULL YEAR		
	Actuals $'000	Adopted Budget $'000	Variance $'000	Actuals $'000	Adopted Budget $'000	Variance $'000	Last Year YTD Actuals $'000	Last Year Actual $'000	Original Budget $'000	Year End Forecast $'000
Operating Income										
Rates and Annual Charges	26,150	26,253	(103)	102,049	101,807	241	97,463	302,073	312,872	312,872
User Charges and Fees	5,677	5,726	(48)	23,939	22,753	1,186	22,591	79,306	72,227	72,227
Other Revenue	1,388	1,588	(200)	5,294	4,647	647	4,742	19,957	13,683	13,683
Interest	2,540	1,575	965	9,269	6,209	3,060	4,281	18,149	12,336	12,336
Grants and Contributions	2,990	2,198	792	6,909	5,783	1,126	5,862	56,253	49,880	49,880
Gain on Disposal	462	-	462	449	-	449	1,014	7,785	-	-
Other Income	700	738	(38)	3,586	3,079	507	3,123	9,752	8,763	8,763
Internal Revenue	4,328	4,801	(474)	17,915	19,231	(1,316)	19,476	59,248	58,030	58,030
Total Income attributable to Operations	**44,236**	**42,878**	**1,358**	**169,411**	**163,510**	**5,900**	**158,552**	**552,521**	**527,792**	**527,792**
Operating Expenses										
Employee Costs	11,929	12,468	540	48,922	49,115	194	46,492	156,491	163,347	163,347
Borrowing Costs	185	61	(125)	764	552	(212)	862	5,280	5,358	5,358
Materials and Services	13,347	16,205	2,858	54,708	64,348	9,640	52,787	181,380	190,650	190,650
Depreciation and Amortisation	9,099	9,072	(28)	36,366	36,339	(28)	28,614	102,748	113,759	113,759
Other Expenses	2,814	3,063	249	13,804	14,052	248	14,711	43,291	44,523	44,523
Loss on Disposal	10	-	(10)	10	-	(10)	-	15,015	-	-
Internal Expenses	2,863	2,974	111	11,755	12,571	816	13,087	37,851	35,857	35,857
Overheads	(2,067)	(2,067)	-	(8,267)	(8,267)	-	-	(20,067)	(24,801)	(24,801)
Total Expenses attributable to Operations	**38,180**	**41,776**	**3,596**	**158,063**	**168,710**	**10,647**	**156,554**	**521,989**	**528,692**	**528,692**
Operating Result after Overheads and before Capital Amounts	**6,056**	**1,102**	**4,954**	**11,348**	**(5,200)**	**16,548**	**1,998**	**30,533**	**(900)**	**(900)**
	-	-	-	-	-	-	-	-	-	
Capital Grants	8,152	-	8,152	11,662	-	11,662	6,735	30,264	35,318	35,318
Capital Contributions	421	-	421	7,260	-	7,260	2,982	54,647	10,964	10,964
Grants and Contributions Capital Received	**8,574**	**-**	**8,574**	**18,922**	**-**	**18,922**	**9,717**	**84,911**	**46,282**	**46,282**
Net Operating Result	**14,630**	**1,102**	**13,527**	**30,270**	**(5,200)**	**35,470**	**11,715**	**115,443**	**45,381**	**45,381**

2.1 Monthly Finance Report October 2023 (contd)

Total Water & Sewer Fund
Operating Statement

October 2023

	CURRENT MONTH			YEAR TO DATE				FULL YEAR		
	Actuals $'000	Adopted Budget $'000	Variance $'000	Actuals $'000	Adopted Budget $'000	Variance $'000	Last Year YTD $'000	Last Year Actual $'000	Original Budget $'000	Year End Forecast $'000
Operating Income										
Rates and Annual Charges	8,788	8,762	26	34,853	35,110	(256)	25,368	87,209	108,584	108,584
User Charges and Fees	7,953	7,430	522	29,817	30,051	(234)	26,107	85,672	91,555	91,555
Other Revenue	1	-	1	362	-	362	346	1,130	-	-
Interest	804	237	567	2,886	949	1,937	1,269	5,739	2,908	2,908
Grants and Contributions	22	-	22	107	-	107	19	368	-	-
Gain on Disposal	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	2	12	12
Internal Revenue	240	200	40	634	800	(166)	562	2,676	2,671	2,671
Total Income attributable to Operations	**17,808**	**16,630**	**1,179**	**68,660**	**66,910**	**1,750**	**53,670**	**182,796**	**205,729**	**205,729**
Operating Expenses										
Employee Costs	2,605	2,461	(145)	10,327	10,410	83	7,894	28,383	31,722	31,722
Borrowing Costs	555	600	45	2,392	2,398	6	2,613	7,794	8,389	8,389
Materials and Services	3,651	3,045	(606)	12,893	12,345	(547)	10,469	34,716	46,859	46,859
Depreciation and Amortisation	6,672	6,391	(280)	25,846	25,566	(280)	19,865	72,177	78,468	78,468
Other Expenses	106	-	(106)	197	-	(197)	261	752	-	-
Loss on Disposal	161	-	(161)	161	-	(161)	-	2,178	-	-
Internal Expenses	893	1,005	112	4,307	4,232	(75)	3,741	12,236	11,777	11,777
Overheads	2,067	2,067	-	8,267	8,267	-	-	20,067	24,801	24,801
Total Expenses attributable to Operations	**16,709**	**15,568**	**(1,140)**	**64,390**	**63,218**	**(1,172)**	**44,842**	**178,301**	**202,015**	**202,015**
Operating Result after Overheads and before Capital Amounts	**1,100**	**1,062**	**38**	**4,269**	**3,692**	**577**	**8,828**	**4,495**	**3,713**	**3,713**
Capital Grants	1,121	-	1,121	5,145	-	5,145	4,781	18,420	24,537	24,537
Capital Contributions	324	545	(221)	2,310	2,179	132	2,793	8,494	6,536	6,536
Grants and Contributions Capital Received	**1,445**	**545**	**900**	**7,455**	**2,179**	**5,276**	**7,574**	**26,913**	**31,072**	**31,072**
Net Operating Result	**2,544**	**1,606**	**938**	**11,724**	**5,870**	**5,854**	**16,403**	**31,409**	**34,786**	**34,786**

2.1 Monthly Finance Report October 2023 (contd)

Financial Performance Benchmarks

Below is a summary of Council's performance, by Fund, against main financial performance benchmarks set by the Office of Local Government and compared to Council benchmarks set out in the current adopted Financial Strategy. The Financial Strategy is currently under review, and the Council set benchmarks may be revised to align with mandated benchmarks and taking into consideration Council's current and projected performance.

Financial Performance Ratio	*Fund*	*Benchmark Ratio (Office of Local Government)*	*Benchmark Ratio (Council current Financial Strategy*	*Actual Ratio as at October 2023*
Operating Performance Ratio	Consolidated	>0%	1% - 8%	**6.8%**
Unrestricted Current Ratio	Consolidated	>1.5x	>1.5x	**2.1x**
Unrestricted Cash Position	Consolidated	N/A	3% – 10%	**30.0%**
	General & Drainage			**13.2%**
	Water			**8.2%**
	Sewer			**125.6%**
	Domestic Waste			**21.2%**

As at the end of the October 2023, on a consolidated basis, Council exceeded the mandated benchmark for the operating result, achieving 6.8%, which is within the parameters set in Council's current Financial Strategy.

Council has also performed favourably against the unrestricted current ratio, achieving 2.1x against a benchmark of >1.5x. This ratio considers all assets and liabilities, including cash.

Council maintained positive performance regarding unrestricted cash, exceeding target for all funds.

Cash and Investments

Details on cash and investments as at October 2023 is included in the Monthly Investment Report October 2023, included as a separate report in this business paper.

2.1 Monthly Finance Report October 2023 (contd)

Restricted Funds

A summary of restricted and unrestricted funds is as follows:

Fund	General Fund ($'000)	Drainage Fund ($'000)	Consolidated General Fund ($'000)	Water Fund ($'000)	Sewer Fund ($'000)	Domestic Waste Fund ($'000)
External Restricted Funds	222,147	35.936	258,083	16,248	29,003	105,263
Internal Restricted Funds	175,535	68	175,603	974	935	45
Total Restricted Funds	**397,682**	**36.004**	**433,686**	**17,222**	**29,938**	**105,308**
Unrestricted Funds	87,779	(36,007)	51,772	8,460	125,261	16,499
Total funds by Fund	**485,461**	**(3)**	**485,458**	**25,682**	**155,199**	**121,807**

Details on Council's external and internal restriction balances as at October 2023 is included in the Monthly Investment Report October 2023, included as a separate report in this business paper.

Emergency Loans

In accordance with Council's resolution at its November 2022 Council meeting, an internal restriction was created to set aside funds to make an early loan repayment against the $100M emergency loan which is due for repayment in December 2023.

An amount of $4M was transferred each month following the resolution. At its meeting on 25 June 2023 Council resolved to transfer an additional $11.0M to the restriction.

In the first three months of the 2023/24 FY, based on the available total cash and liquidity requirements, there was capacity to continue to restrict $4M a month continuing from the previous financial year.

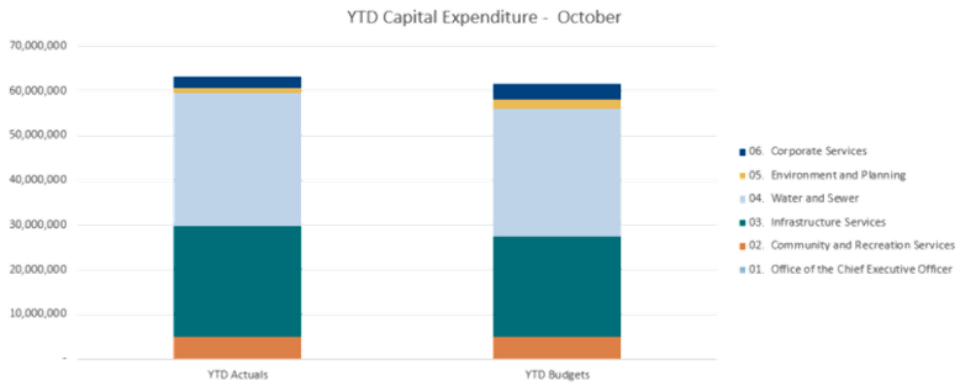
At the September 2023 Council meeting, Council resolved to restrict sufficient funds to enable the full repayment amount of the outstanding $82M in December 2023. As at October 2023, the Emergency Loan Repayment restriction has a balance of $68.5M.

2.1 Monthly Finance Report October 2023 (contd)

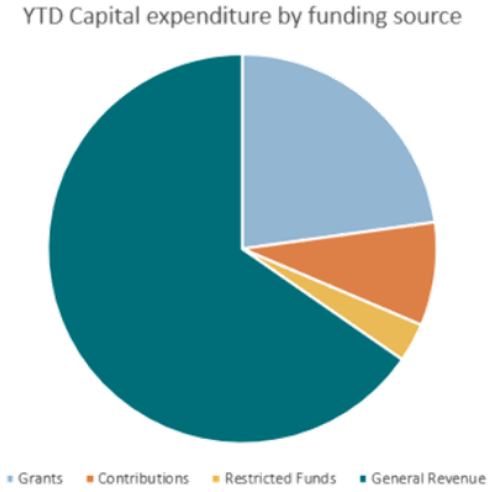
Capital Works

As at 31 October 2023 capital expenditure is $63.1M against a YTD budget of $61.5M for the same period, and a 2023/2024 FY budget of $203.0M.

Department	YTD Actuals	YTD Budgets	YTD Variance	Full Year Approved Budget
01. Office of the Chief Executive Officer	-	-	-	-
02. Community and Recreation Services	5,012,042	4,863,024	(149,018)	24,487,240
03. Infrastructure Services	24,726,466	22,622,298	(2,104,168)	65,646,731
04. Water and Sewer	29,822,274	28,471,808	(1,350,466)	84,155,136
05. Environment and Planning	993,577	2,152,439	1,158,862	10,490,536
06. Corporate Services	2,590,194	3,396,000	805,806	18,236,000
Total	**63,144,553**	**61,505,569**	**(1,638,984)**	**203,015,643**



2.1 Monthly Finance Report October 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

Nil

Item No: 2.3
Title: 2023-24 Quarter 1 Review
Department: Environment and Planning and Corporate Services

28 November 2023 Ordinary Council Meeting

Reference: F2022/02276 - D15897398
Author: Paul Foote, Senior Corporate Planner Corporate Planning and Reporting
Sharon McLaren, Section Manager Corporate Planning and Reporting
Emma Galea, Chief Financial Officer
Manager: Shannon Turkington, Unit Manager Strategic Planning
Executive: Alice Howe, Director Environment and Planning
Marissa Racomelara, Director Corporate Services

Recommendation

That Council:

1 ***Adopts the Quarter 1 Business Report 2023-24 (Attachment 1), including the proposed amendments and additions to the Operational Plan actions and indicators as outlined in this report.***

2 ***Adopts the amendments to the 2023-24 Original Budget as outlined in this report.***

3 ***Includes changes to the Capital Works Program as detailed in this report in future updates to the Long-Term Financial Plan.***

Report purpose

To report on Central Coast Council's performance progress as measured against the organisation's Operational Plan for 2023-24. The *Q1 Business Report* (Attachment 1) covers the progress on the Operational Plan activities and financial performance for the period 1 July 2023 to 30 September 2023. This report and Attachment 1 provide information on Council's financial performance and financial position for:

- The first quarter of the 2023-24 financial year (Q1); and
- The resulting financial position including the Budget variations proposed.

Executive Summary

Operational Plan Action and Target Progress

At the end of Q1, the overall performance against the original adopted Operational Plan actions and indicators shows:

- 3 out of 115 actions are Completed,

2.3 2023-24 Quarter 1 Review (contd)

- 94 are On Track for delivery by the end of the financial year,
- 17 are Delayed, and
- 1 is On Hold.

Financial Performance

Council is required to review its progress in achieving the financial objectives set out in its Operational Plan, within two months of the end of each quarter.

The Responsible Accounting Officer has revised Council's income and expenditure for the 2023-24 financial year and recommends revising estimates in line with Council's financial performance as at the end of September 2023, and as projected for the remainder of the financial year.

The *Q1 Budget Report* (Attachment 1) recommends budget adjustments that result in an improved projected operating result for the 2023-24 financial year.

The proposed Q1 adjustments will move the 2023-24 budgeted operating surplus (excluding capital grants and contributions) from $2.8M to a budgeted operating surplus (excluding capital grants and contributions) of $5.6M. The proposed Q1 adjustments will move the 2023-24 budgeted operating surplus (including capital grants and contributions) from $80.2M to a budgeted operating surplus (including capital grants and contributions) of $94.6M.

The proposed Q1 capital expenditure budget adjustment is an increase of $13.5M, which will result in a revised 2023-24 full year capital works program of $216.5M. The increase mainly relates to grant funded projects. As capacity to deliver these projects was considered when developing the Original Budget, these additional projects will not adversely impact delivery of the planned capital works program for 2023-24.

More information and details of progress and financial performance are provided in the *Q1 Business Report* (Attachment 1).

Background

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.

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.

This report, including the *Q1 Budget Report* at Attachment 1, incorporate reporting on the progress of actions and targets against the objectives of the Operational Plan and propose amendments to the adopted Operational Plan and Budget for 2023-2024.

2.3 2023-24 Quarter 1 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 and indicators for Q1. The information contained in Attachment 1 includes specific details of progress.

Theme:	Belonging	Smart	Green	Responsible	Liveable	Total
Completed	0	0	0	3	0	**3**
On Track	11	6	14	43	20	**94**
Delayed	0	0	3	14	0	**17**
Scheduled	0	0	0	0	0	**0**
On Hold	0	0	0	1	0	**1**
Closed	0	0	0	0	0	**0**
Total	**11**	**6**	**17**	**61**	**20**	**115**

The following amendments and new actions and indicators are proposed for inclusion from Q2 onwards.

Amendments

Action / Indicator	Original Target / Timeline	Amended Target / Timeline	Responsible Unit	Reason for Amendment
DP_531 Develop and implement proactive food shop inspections to satisfy Food Authority requirements and protect consumers and their health	Minimum of 75% (1,275) of food shop inspections completed by 30 June 2024	Minimum of 75% (1,132) of high and medium risk food shop inspections completed by 30 June 2024	Environmental Compliance Services	The NSW Food Authority sets the criteria for risk ratings of food premises and this is based on the types of food sold at businesses. Council will continue to follow these guidelines in inspecting High and Medium risk premises. The number of businesses that meet these criteria varies from time to time.
DP_133 Develop and implement proactive public health inspections (includes hairdressers, skin penetration, public swimming pools and caravan parks)	Minimum of 75% (612) of public health inspections completed by 30 June 2024	Minimum of 75% (428) high risk of public health inspections completed by 30 June 2024	Environmental Compliance Services	Council is focusing its limited resources on the high risk activities businesses carry out to ensure public safety in these areas.
DP_309 Library Services provide	>87,000 public access PC and wi-	>40,000 public access PC	Libraries and Education	The combined target has already been achieved in Q1

2.3 2023-24 Quarter 1 Review (contd)

Action / Indicator	Original Target / Timeline	Amended Target / Timeline	Responsible Unit	Reason for Amendment
access to technology that meets the needs of the community	fi sessions	>150,000 Wi-Fi sessions		due to IT infrastructure upgrades and the benchmark has been reviewed, with new targets set.
DP_501 Adoption by Council of a community engagement and education strategy demonstrating how customers will be engaged in planning for and delivery of water and sewer services	By 30 September 2023	By 30 November 2023	Water and Sewer	Administrative error at time of adoption of Operational Plan and timeframe should be 30 November 2023, not 30 September 2023.
DP_237 Water Quality complaints per 1000 properties	<8	<7	Water and Sewer	Target will be amended to <7 to reflect the Target for 2023 proposed by IPART in its 2019 determination for Council.
DP_242 Wastewater overflows per 100km of main	≤30	≤26	Water and Sewer	Target will be amended to ≤26 to reflect the Target for 2023 proposed by IPART in its 2019 determination for Council.
DP_243 Wastewater overflows reported to the environmental regulator per 100km of main	≤1.5	≤1.3	Water and Sewer	Target will be amended to ≤1.3 to reflect the Target for 2023 proposed by IPART in its 2019 determination for Council.
DP_244 Wastewater mains breaks and chokes per 100km of main	≤34	≤30	Water and Sewer	Target will be amended to ≤30 to reflect the Target for 2023 proposed by IPART in its 2019 determination for Council.

New Actions and Indicators

New Action / Indicator	New Target / Timeline	Responsible Unit	Reason for Inclusion
DP_552 Stakeholder engagement with customers for the W&S Business for the 2026-2031 IPART Determination	March 2024 - September 2025	Water and Sewer	As a result of work that has commenced.
DP_553 Storage volume measures / dam levels	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.
DP_554 Level of water consumption	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.

2.3 2023-24 Quarter 1 Review (contd)

New Action / Indicator	New Target / Timeline	Responsible Unit	Reason for Inclusion
DP_555 Infrastructure upgrades and new infrastructure projects planned and completed	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service..
DP_556 Real water losses (kL / km / d)	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.
DP_557 Average duration of water supply outages	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.
DP_558 Amount of water produced	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.
DP_559 Amount of water sourced from waterways - yield	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.
DP_560 Number of connected properties	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.
DP_561 Volume of sewage overflows	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.
DP_562 Net greenhouse gas emissions	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.
DP_563 Number of water pressure complaints per 1,000 properties	Reported quarterly on Council's website	Water and Sewer	As a result of recent community engagement undertaken to inform Council's Water and Sewer service.

2.3 2023-24 Quarter 1 Review (contd)

Financial Performance

As at the end of Q1 Council has a consolidated net operating surplus of $8.5M, before capital income, which is favourable to budget by $12.1M and a net operating surplus including capital income of $24.8M, which is favourable to budget by $26.9M. These results reflect the amortisation of annual rates and charges.

Consolidated Operating Statement

September 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	Year End Forecast
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Operating Income										
Rates and Annual Charges	35,694	35,751	(57)	101,964	101,903	62	94,240	389,283	421,456	421,456
User Charges and Fees	15,371	14,718	653	40,126	39,648	478	37,441	164,977	163,782	163,782
Other Revenue	1,020	1,080	(60)	4,268	3,060	1,208	4,004	21,086	13,683	13,683
Interest	3,362	1,801	1,560	8,810	5,346	3,464	3,794	23,888	15,244	15,244
Grants and Contributions	1,023	1,821	(798)	4,003	3,585	418	5,440	56,621	49,880	49,880
Gain on Disposal	-	-	-	(13)	-	(13)	1,034	7,785	-	-
Other Income	842	858	(16)	2,886	2,341	545	2,383	9,754	8,775	8,775
Internal Revenue	4,429	4,781	(352)	13,982	15,030	(1,048)	15,363	61,923	60,701	60,701
Total Income attributable to Operations	**61,742**	**60,812**	**930**	**176,026**	**170,913**	**5,113**	**163,700**	**735,318**	**733,521**	**733,521**
Operating Expenses										
Employee Costs	14,575	14,780	205	44,715	44,597	(118)	41,307	184,873	195,069	195,069
Borrowing Costs	719	951	232	2,417	2,291	(126)	2,671	13,073	13,746	13,746
Materials and Services	16,586	19,465	2,879	50,603	57,444	6,840	47,156	216,095	237,509	237,785
Depreciation and Amortisation	15,471	15,471	-	46,441	46,441	-	36,369	176,598	192,226	192,226
Other Expenses	4,775	4,767	(9)	11,081	10,989	(93)	11,984	44,044	44,523	44,523
Loss on Disposal	-	-	-	-	-	-	-	22,060	-	-
Internal Expenses	3,699	4,097	398	12,307	12,824	517	13,223	50,087	47,634	47,634
Overheads	0	0	-	(0)	(0)	-	-	(0)	(0)	(0)
Total Expenses attributable to Operations	**55,825**	**59,530**	**3,705**	**167,565**	**174,585**	**7,020**	**152,711**	**706,831**	**730,708**	**730,982**
Operating Result after Overheads and before Capital Amounts	**5,917**	**1,282**	**4,635**	**8,461**	**(3,672)**	**12,133**	**10,988**	**28,487**	**2,813**	**2,539**
Capital Grants	2,142	-	2,142	7,534	-	7,534	9,055	48,684	59,854	59,854
Capital Contributions	876	545	331	8,825	1,634	7,191	3,973	69,368	17,500	17,500
Grants and Contributions Capital Received	**3,018**	**545**	**2,473**	**16,358**	**1,634**	**14,725**	**13,027**	**118,051**	**77,354**	**77,354**
Net Operating Result	**8,934**	**1,826**	**7,108**	**24,820**	**(2,038)**	**26,858**	**24,016**	**146,538**	**80,167**	**79,893**

It is noted that as part of the Q1 Budget review process, the phasing of planned income and expenditure has been reviewed to ensure changes to projections required to reflect budget trend are captured in a timely manner.

As at Q1 Council's overall performance was better than budget as financial discipline continues to be applied to all expenditure, and changing trends are monitored. Actual financial performance as at the end of Q1 has been considered when revising projections as part of the *Q1 Budget Review*.

The Q1 YTD capital expenditure is $46.9M compared to a YTD budget of $43.8M and an original FY budget of $203.0M. More information is provided in Attachment 1.

2.3 2023-24 Quarter 1 Review (contd)

Financial Performance Benchmarks

Below is a summary of Council's performance, by Fund, against main financial performance benchmarks set by the Office of Local Government and compared to Council benchmarks set out in the current adopted *Financial Strategy*.

Financial Performance Ratio	*Fund*	*Benchmark Ratio (Office of Local Government)*	*Benchmark Ratio (Council current Financial Strategy*	*Actual Ratio as at September 2023*
Operating Performance Ratio	Consolidated	>0%	1% - 8%	**4.5%**
Unrestricted Current Ratio	Consolidated	>1.5x	>1.5x	**1.9x**
Unrestricted Cash Position	Consolidated	N/A	3% – 10%	**30.7%**
	General & Drainage			**16.4%**
	Water			**(2.1%)**
	Sewer			**124.1%**
	Domestic Waste			**26.6%**

As at the end of the September 2023, on a consolidated basis, Council exceeded the mandated benchmark for the operating result, which is greater than zero, achieving 4.5%.

Council has also performed favourably against the unrestricted current ratio, achieving 1.9% against a benchmark of >1.5%. This ratio considers all assets and liabilities, including cash. Council maintained positive performance regarding unrestricted cash, exceeding target for all but the Water Fund.

Restricted Funds

A summary of restricted and unrestricted funds is as follows:

2.3 2023-24 Quarter 1 Review (contd)

Fund	General Fund ($'000)	Drainage Fund ($'000)	Consolidated General Fund ($'000)	Water Fund ($'000)	Sewer Fund ($'000)	Domestic Waste Fund ($'000)
External Restricted Funds	221,818	35,776	257,594	16,001	29,783	104,437
Internal Restricted Funds	160,998	68	161,066	974	935	45
Total Restricted Funds	**382,816**	**35,844**	**418,660**	**16,975**	**30,718**	**104,482**
Unrestricted Funds	100,138	(35,845)	64,293	(2,142)	123,600	20,698
Total funds by Fund	**482,954**	**(1)**	**482,953**	**14,833**	**154,318**	**125,182**

Proposed Budget Adjustments

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. Details on the proposed budget adjustments are provided in Attachment 1.

Capital Works Program

Council's capital works program adopted as part of the 2023-24 Operational Plan totalled $202.1M. Budget of $0.9M was added to reflect unexpended FY23 budgets for projects continuing in FY24, resulting in a full year budget of $203.0M

Actual Q1 YTD capital expenditure is $46.9M against the Q1 YTD budget of $43.8M. An increase of $13.5M is proposed as part of this Q1 review. The increase is mainly associated with grant funded projects.

Consultation

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

2.3 2023-24 Quarter 1 Review (contd)

Financial Considerations

Council's budgeted financial position continues to be a surplus position. Budget adjustments are proposed in this report and are detailed in the 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 *Q1 Business Report* (Attachment 1), which is due by 30 November 2023.

Attachments

1 Quarter 1 Business Report 2023-24 Provided Under Separate Cover D15955871

Central Coast Council

Operational Plan 2023-24

Quarter 1 Business Report

(July to September)

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About this Report

The information contained in this report details Council's performance against the Operational Plan 2023-24 and covers the period from 1 July 2023 to 30 September 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 2023 to 30 September 2023
- Quarter 2 (Q2) – 1 October 2023 to 31 December 2023
- Quarter 3 (Q3) – 1 January 2024 to 31 March 2024
- Quarter 4 (Q4) – 1 April 2024 to 30 June 2024

Operational Plan 2023-24 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.

It includes the following five Themes, with Focus Areas and Objectives under each of these Themes:

- Belonging
- Smart
- Green
- Responsible
- Liveable

The Operational Plan 2023-24 (year 2 of the Delivery Program) is aligned to the five CSP Themes, detailing the actions Council will take (through projects, plans and actions) to deliver *One – Central Coast*. This report provides an update on Council's progress against the Operational Plan 2023-24.

Performance Summary

Council's progress in delivering the Operational Plan 2023-24 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 be reported on

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 and indicators.

Theme:	Belonging	Smart	Green	Responsible	Liveable	Total
Completed	0	0	0	3	0	**3**
On Track	11	6	14	43	20	**94**
Delayed	0	0	3	14	0	**17**
Scheduled	0	0	0	0	0	**0**
On Hold	0	0	0	1	0	**1**
Closed	0	0	0	0	0	**0**
Total	**11**	**6**	**17**	**61**	**20**	**115**

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

11 Actions / Indicators

Completed	On Track	Delayed	Scheduled	On hold	Closed
0	11	0	0	0	0

Operational Plan 2023-24 Performance

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_001 **Develop and deliver community education and capacity building projects in partnership with the local community to support our creative practitioners, increase community participation, strengthen local neighbourhood connections and implement innovative solutions to identified community priorities**	20 projects delivered annually - including mental health initiatives, community resilience programs, social inclusion projects, cultural and creative development projects, affordable housing projects, homelessness and family violence prevention projects, and partnership projects with the local First Nations and multicultural communities	Community and Culture		YTD activities include: Indigenous • Community liaison/ representation • Ngura • NAIDOC Week Homelessness • The Rough Story Walls that Teach project • Anti-Graffiti project Get Ready Central Coast • Promote emergency preparedness Mental Health and Wellbeing • RUOK Day Domestic Violence • Draft gender equality children's book
DP_002 **Manage Council's suite of Community Grants and Sponsorship Programs and resource 1 regional program**	4 Community Grants Programs and 1 Sponsorship program managed annually	Community and Culture		Community Support Program: • 44 applications received • 29 endorsed by Council • $94,801.93 in funding Community Development: • 62 applications received • 22 endorsed by Council • $299,666.76 in funding. Community Events and Place Activation: • 48 applications received • 21 endorsed by Council • $297,375.09 in funding. Colliery Grants Program: • Closed 31 August 2023. • Applications under assessment.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_004 **Provide opportunities for young people to be engaged and recognised within our community**	Deliver a Youth Week calendar of activities and the Central Coast Youth Week Awards Deliver 5 contemporary youth programs that meet the needs of young people	Leisure, Beach Safety and Community Facilities		• Youth Week Awards nominations opening in October/November 2023. • Youth Week Calendar development underway • Delivery of youth programs such as HOOTH, Art Sparks, StreetgYm, Y4Y Leadership Program and Central Coast Series in planning to meet the needs of young people in the region.
DP_005 **Provide opportunities for people aged over 50 to be engaged and recognised within our community**	Deliver a Seniors Festival calendar of activities and a Seniors Festival Expo Deliver quarterly Getting Older and Loving Life (GOALL) publications to promote Senior's opportunities in the community Deliver a Seniors Directory	Leisure, Beach Safety and Community Facilities		• Seniors Festival Calendar and Expo EOI to open in October/November 2023. • Delivery of Spring Edition of GOALL with 1,000+ digital subscribers and 2,500+ hard copies delivered to local senior centres, retirement villages and libraires. • Development of Seniors Directory in planning with expected delivery in 2024.
DP_018 **Delivery of an annual Responsible Pet Ownership event**	Responsible Pet Ownership Event delivered by 30 June 2024	Environmental Compliance Services		Responsible Pet Ownership Event scheduled for Q3. In addition to this event, 7 Pet Pop-Ups and 4 Pet Pal workshops have been held with 400 Happy Dog packs, 350 Happy Cat packs and 743 dog waste bags distributed.
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		Beach patrol season commenced on Saturday 23 September. All 15 beaches were opened and patrolled. Council provided regular safe swim messaging via its communication channels.
DP_032 **Develop and deliver an annual Major Events Program, develop, and deliver relevant corporate events and support community organisations and business to effectively deliver external events**	12 events developed and delivered to 150,000 participants and 10 community events supported annually	Community and Culture		YTD Council has supported 5 community events including; • Spiral Coast • Lowriders • Rotary Club Busking Competition • Toukley Neighbourhood Centre - Who's in your Neighbourhood? • The Entrance Spring Fair
DP_034 **Delivery of high quality exhibitions and**	155,000 visitors to the gallery, 14 exhibitions	Community and Culture		There were 41,398 visitors to the Gallery and Garden, this represents a 21% increase on

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
programs at Gosford Regional Art Gallery	delivered and 10,000 program participants annually			Q1 2022/23 and is the first time that the visitor figures have exceeded pre-Covid levels for the quarter. There were 2 new exhibitions presented during Q1 - Robert Bennet's: Sojourn and the Gosford Art Prize. These attracted nearly 1,000 entries from across Australia. There were 2,715 attendees at public programs during the quarter. The highlight was Natsu Matsuri - The lantern festival, which attracted 2000 people.
DP_036 Delivery of cultural productions, events and performances at Laycock Street and Peninsula Community Theatres	215 cultural productions, events and performances delivered annually	Community and Culture		YTD performances include: • 56 Presentations at Laycock Street • 19 Performances at The Peninsula Theatre
DP_357 Develop a regional Public Art Plan	Regional Public Art Plan drafted for public exhibition by 30 June 2024	Community and Culture		Consultant brief and procurement documentation complete and will be distributed to the market in October 2023.
DP_536 Delivery of cultural productions, events, and performances at The Art House	250 cultural productions, events and performances delivered annually	Community and Culture		YTD 75 events with 18,287 attendees.

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

6 Actions / Indicators

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

Operational Plan 2023-24 Performance

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_037 **Develop and adopt an Airport Masterplan**	Airport Masterplan is adopted 31 December 2023	Economic Development and Property		Draft Airport Masterplan expected to be publicly exhibited in Q2.
DP_048 **Provide a range of coordinated place-making activities to increase activation and improve the visitor experience of identified Town Centres being The Entrance, Wyong, Gosford, Terrigal, Woy Woy and Toukley**	30 placemaking activities delivered within Town Centres including The Entrance, Wyong, Gosford, Terrigal, Woy Woy and Toukley by 30 June 2024	Community and Culture		YTD delivery includes: • 2 capital expenditure projects • 26 operational projects completed • 6 contracts implemented and monitored • 7 ongoing leases implemented and monitored
DP_053 **Continue to progress the Gosford Waterfront project**	NSW Government development authority identified to progress Gosford Waterfront project	Economic Development and Property		Community feedback on concept plan incorporated and technical studies underway to inform proposed draft Masterplan. Funding for business case included in the 2023 NSW Budget. The NSW Government entity to deliver feasibility analysis has not yet determined.
DP_057 **Deliver Year 2 (2023-24) Actions Destination Management Plan including:** **Seasons of Central Coast, VFR and Sydney Marketing Campaigns** **Central Coast Tourism Excellence Program** **Business export ready program promotion** **Night-time activations and enhancements** **Events Strategy and Marketing Strategy**	By 30 June 2024	Communications, Marketing and Customer Engagement		YTD activity: • Central Coast Seasonal Winter Campaign delivered • Central Coast Tourism Excellence Program (CCTEP) in final stages of production • The Central Coast Destination Brand Marketing Strategy in final stages of production • Events Digital Marketing and Brand Strategy stakeholder meetings complete • New Eco-friendly 'Pelican Time' soft launch at The Entrance.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_058 **Deliver Young Ambassador Program**	By 30 June 2024	Communications, Marketing and Customer Engagement		Delivering this program in an alternative way, with hosting work placement students over August / September 2023.
DP_059 **Deliver ongoing actions for Eco Destination Certification to encourage and build new ecotourism products in the region**	Successful audit for certification completed by 30 June 2024 and 2 new products available	Communications, Marketing and Customer Engagement		Certification on track, with: • Sustainable Tourism Foundational training in progress • ECO Advocate incentive program underway • Successful ECO Certification achieved for tourism product - Sydney Oyster Farm Tours, Mooney Mooney, with Ibis Styles

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

17 Actions / Indicators

Completed	On Track	Delayed	Scheduled	On hold	Closed
0	14	3	0	0	0

Operational Plan 2023-24 Performance

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_068 Tuggerah Lakes wrack removal program aligned to amended Wrack Management Strategy and at least 5,000m³ of wrack removed	By 30 June 2024	Environmental Management		1,568m³ of wrack have been collected in Q1.
DP_069 Provision of 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		99.9% of scheduled public litter bin collection services completed on the schedule day of 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 Resource Management Strategy 2.1.1 and Sustainability and Climate Action Plan 4b - Council will investigate and plan for waste technology options, and the associated collection requirements, that can deliver safe, secure, and cost-effective processing of Food Organics Garden Organics (FOGO) into beneficial use	Report on the feasibility and business case findings with recommendations provided to Council by June 2024	Waste and Resource Recovery		Technical assessment and business case for an in vessel composting facility at the Buttonderry Waste Management Facility is progressing in accordance with the resolution from the Ordinary Meeting of Council on 28 February 2023.
DP_191 Provide a reliable, safe, cost effective and environmentally responsible domestic waste collection service to the Central Coast region	>99% of domestic waste bins collected on the scheduled date	Waste and Resource Recovery		99.9% of domestic waste bin collection services completed on the scheduled day during the quarter.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_075 **Predator control in the habitat of threatened fauna species (such as the little tern breeding colony and long-nosed potoroo) through the pest animal control program, which includes:** **Installation of predator exclusion fencing, camera monitoring for foxes and site appropriate fox population control** **Camera monitoring and other appropriate control mechanisms in the habitat of the long-nosed potoroo within larger bushland reserves**	Implementation of actions completed by 30 June 2024	Environmental Management		Fox control works have been undertaken in the vicinity of the little tern breeding area in preparation for the return of the birds. Preparation for the spring baiting program in key reserves completed, with baiting to commence in Q2. Camera monitoring is a key component of the ground shooting program and the baiting program.
DP_076 **Species Management Plans for Squirrel Glider and Swift Parrot**	Species Management Plans for the Squirrel Glider and Swift Parrot drafted for public exhibition by 30 June 2024	Strategic Planning		Species Management Plans progressing according to schedule.
DP_427 **Continue delivery of 50 site management plans through management actions including bush regeneration, and progress environmental land acquisition program**	Deliver actions by 30 June 2024	Environmental Management		Works specifications and contract documentation being prepared to progress bush regeneration works throughout the remainder of the year.
DP_078 **Develop a Central Coast Council On-site Sewer System Management Strategy**	On-site Sewer System Management Strategy developed and implemented by 30 June 2024	Environmental Compliance Services		Recruitment in progress for resource to develop and coordinate On-site Sewage Management System Strategy.
DP_098 **Undertake a proactive audit program targeting erosion and sediment control compliance at major urban release areas**	Compliance audits focusing on erosion and sediment control undertaken at two major urban release subdivisions	Environmental Compliance Services		Currently in planning phase.
DP_412 **Develop and implement a Litter and Illegal Dumping Prevention Project (either individually or combined) for the LGA, targeting hotspot areas based on customer requests and Regional Illegal Dumping (RID) reports**	Project developed and implemented by 30 June 2024	Environmental Compliance Services		Currently in planning phase. Significant compliance action also in progress.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_413 **Develop and implement a proactive environmental audit program of relevant commercial and industrial businesses located in the Tuggerah Lakes Catchment to reduce the risk of contaminants entering Tuggerah Lakes**	Project developed and implemented by 30 June 2024	Environmental Compliance Services		Currently in planning phase.
DP_530 **Review all active waste and resource recovery facilities in operation within the LGA to determine whether all facilities required to be licensed by the Environment Protection Authority (EPA) are in fact licensed (based on scheduled threshold amounts)**	Referrals made to the EPA for any waste or resource recovery facility reasonably suspected to be operating above scheduled amounts as outlined in Schedule 1 of the Protection of the Environment Operations Act 1997	Environmental Compliance Services		Currently in planning phase. Investigating use of aerial imagery and AI/algorithms to detect landscape changes to assist in detecting alleged areas of interest.
DP_082 **Complete new Coastal Management Programs (CMP) for Open Coast in accordance with the Coastal Management Manual and the Coastal Management Act 2016**	Lodged for certification by 30 June 2024	Environmental Management		The Open Coast CMP Stage 3 and 4 contract released to the market.
DP_521 **Complete Coastal Management Programs (CMP) for Tuggerah Lakes in accordance with the Coastal Management Manual and the Coastal Management Act 2016**	Completion of Stage 3 of the CMP by 30 June 2024	Environmental Management		Stage 3 commencement delayed due to delays with Stage 2 studies. The Stage 3 Wrack Management Strategy is on track.
DP_522 **Complete Coastal Management Programs (CMP) for Coastal Lagoons in accordance with the Coastal Management Manual and the Coastal Management Act 2016**	Completion of Stage 3 of the CMP by 30 June 2024	Environmental Management		Due to prioritising resources for the Open Coast CMP, the completion of Stage 3 has been put on hold. The Stage 2 water quality study of Avoca Lagoon by NSW DPE is scheduled to be completed in Q2.
DP_523 **Complete Coastal Management Programs (CMP) for Hawkesbury Nepean in accordance with the Coastal Management Manual and the Coastal Management Act 2016**	Completion of Stage 3 of the CMP by 30 June 2024	Environmental Management		Stage 3 has commenced, with appointment of consultant. Program updated, with delayed completion expected.

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

61 Actions / Indicators

Completed	On Track	Delayed	Scheduled	On hold	Closed
3	43	14	0	1	0

Operational Plan 2023-24 Performance

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_093 Deliver actions from the Council's annual Communications Campaign Plan including communicating regularly about Council decisions and services such as infrastructure maintenance and upgrades, environmental and community initiatives, strategic planning for the coast, events and cultural programs through using social media, E-newsletters, media relations, advertising and other forms of promotion	Plan delivered by 30 June 2024	Communications, Marketing and Customer Engagement		80 communication campaigns delivered in Q1 providing community information about: • Road maintenance and safety • Waste management services • Harvest Festival • Recreation programs at Peninsula Leisure Centre • FIFA World Cup • Local Government Week • Water and Sewer maintenance works and flushing program • Town Centre facade improvement program • Long Jetty rocket ship playground refurbishment and other playspace upgrades • Apprenticeship and trainee recruitment • Flood studies • Chemical Cleanout event • National Tree Day • Seniors activities • Art gallery and theatre events.
DP_185 Undertake a review of the Community Strategic Plan (CSP) and develop the next Delivery Program and Resourcing Strategy	Engagement results documented and recommended approach to FY25 IP&R documents developed for consideration by the incoming elected Council	Strategic Planning		CSP review has commenced via an on-line survey. The results of the survey will determine the changes that need to be included in the next draft CSP, which will then flow into the development of the Delivery Program and Resourcing Strategy, for consideration by the incoming Council in 2024-25.
DP_355 Deliver biennial Wellbeing Survey in line with Community Strategic Plan project (DP_185)	By 31 March 2024	Strategic Planning		On-line survey and targeted engagement commenced in Q1, for completion and analysis in Q2.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_400 **Provide a report on progress towards the Community Strategic Plan as per the Local Government Act 1993**	Drafting of the report is underway by 30 June 2024	Strategic Planning		On-line survey and targeted engagement commenced in Q1, for completion and analysis in Q2.
DP_498 **Adoption by Council of a Water and Sewer Customer Charter that shows commitments to customers**	By 30 September 2023	Water and Sewer		Customer Charter and Complaints Framework approved by Council in September 2023.
DP_500 **Adoption by Council of a Water and Sewer complaints management framework to make it easier for customers to engage with Council**	By 30 September 2023	Water and Sewer		Customer Charter and Complaints Framework approved by Council in September 2023.
DP_501 **Adoption by Council of a community engagement and education strategy demonstrating how customers will be engaged in planning for and delivery of water and sewer services**	By 30 September 2023	Water and Sewer		Currently on public exhibition until 26 October 2023. Due to administrative error at time of adoption the timeframe will be amended to 30 November 2023.
DP_502 **Create a dedicated webpage to water and sewer services and functions**	By 30 September 2023	Water and Sewer		Investigating options that allow for a seamless user experience for our customers.
DP_109 **Develop new revenue streams for the Visitor Information Centre**	Increase in sales revenue by 5% from baseline year 2019-20 (prior to COVID-19)	Communications, Marketing and Customer Engagement		Early sales in Visitor Information Centre indicate that some consignment merchandise is not meeting all market expectations. Analysis has informed changes to product line to be rolled out in Q2.
DP_404 **Lead Council's parking enforcement, ranger services, development control, environment protection, public health, internal environmental compliance coordination, emergency management and business support functions through a**	Regulatory priorities statement to be implemented by 30 June 2024	Environmental Compliance Services		Draft Regulatory Policy planned for public exhibition in Q2. It will include a requirement for Council to prepare an annual Regulatory Priorities Statement to focus resources on high risk and high interest activity. A total 4,494 Service Requests received and actioned.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
risk management approach and regulatory priorities statement, while providing advice to the Administrator, CEO, ELT and Units as required				
DP_121 Deliver the Voice of Customer Program	Complete Customer Experience Survey by October 2023 and increase baseline overall satisfaction mean score of 2.88 to 3.00. Undertake end of call survey actions by 30 June 2024. Implement speech and text analytics program through Virtual Call Centre by 30 June 2024	Communications, Marketing and Customer Engagement		Survey scheduled for October 2023. Staff are currently reviewing the data to determine the sentiment analysis to then compare the verbatim comments. The information will be reported in combination with the November 2023 survey results. Speech to text has been implemented in Council's call centre.
DP_123 Complete Stage 1 Digital Content Strategy for the website	Complete Content Audit by 30 June 2024. 10 new documents on website per year	Communications, Marketing and Customer Engagement		Web content writer contracted, and 20% web content audit completed. Commenced investigation to improve document downloads
DP_126 Improve response rate to customer requests and quality of information provided within the Customer Experience request system	75% of customer requests (CX) are responded to within 5 working days (corporate target) 80% satisfaction with the quality of the information provided in response	Communications, Marketing and Customer Engagement		• 5 Day response has increased from 68.9% in July 2023 to 73.8% in September 2023. • SLA response has increased from 71.6% in July 2023 to 78.2% in September 2023.
DP_138 Implement the Office of Local Government's (OLG) Guidelines for Risk Management and Internal Audit	Compliance with Guidelines achieved by 30 June 2024	Governance, Risk and Legal		The external review of Council's Risk Management Framework has been completed, with an implementation plan developed.
DP_257 Percentage of residential development applications (housing dual occupancy and secondary dwellings) determined within 40 days (calendar days)	>30%	Development Assessment		23.4% of residential development assessments determined in 40 days or less for Q1.
DP_258 Number of mean	<80 days	Development Assessment		Mean assessment days for all applications 127 days for Q1.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
assessment days for all development applications				
DP_396 Improve assessment timeframes for Development Applications for Employment Generating Development in line with funding agreements with Greater Cities Commission and Department of Planning and Environment	Reduce timeframe for assessing commercial, industrial and tourism related development applications by 25% by 30 June 2024	Development Assessment		140 DAs accepted into the Department of Planning and Environment's program. Currently analysing data on timeframes for assessment.
DP_527 Median assessment days (calendar days) of all development application categories determined	Determined within <40 days	Development Assessment		Median Assessment time for all development assessments 70 days for Q1.
DP_528 Number of development applications under assessment	<750	Development Assessment		934 outstanding development applications at end of Q1.
DP_221 Produce and maintain the capital works interactive map	The interactive map available to the community on Council's website by 31 August 2023 and updated monthly	Engineering Services		The organisational-wide capital works map available to the community on 3 July 2023 with monthly updates undertaken in August and September 2023.
DP_019 Delivery of an annual companion animal desexing program	200 animals desexed by 30 June 2024	Environmental Compliance Services		102 cats and 86 dogs (total of 188) desexed in Q1.
DP_020 Delivery of an annual companion animal microchipping program	400 animals microchipped by 30 June 2024	Environmental Compliance Services		• 17 animals microchipped in Q1. • Free microchipping days planned for November 2023 and March 2024. • Free microchipping also available at the annual Responsible Pet Ownership Event in February 2024 and Chat Cats events in February and March 2024.
DP_021 Deliver Council's Regional Animal Care Facility in partnership with Procurement and Project Management	Preliminary site works commenced by 30 June 2024	Environmental Compliance Services		Detailed site investigations completed, and development application lodged.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_133 Develop and implement proactive public health inspections (includes hairdressers, skin penetration, public swimming pools and caravan parks)	Minimum of 75% (612) of public health inspections completed by 30 June 2024	Environmental Compliance Services		Inspections commenced and improved templates developed. Council is focusing its limited resources on the high risk activities businesses carry out to ensure public safety in these areas. Target will be amended to reflect inspections based on high risk (428).
DP_410 Delivery of quarterly Ranger Operations targeting high-risk or high-volume issues/non-compliances based on customer requests and other drivers	Proactive program implemented each quarter	Environmental Compliance Services		Focused activity undertaken targeting Prohibited Areas, Off-Leash Areas, areas around Off-Leash Areas and beaches in Q1. Targeted operation in Q2 and Q3 focusing on proactive companion animal control.
DP_422 Implement two-way integration between the Department of Planning and Environment's Planning Portal and Council's system	Project implemented and finalised by 30 June 2024	Environmental Compliance Services		Quotes from potential suppliers being evaluated.
DP_531 Develop and implement proactive food shop inspections to satisfy Food Authority requirements and protect consumers and their health	Minimum of 75% (1,275) of food shop inspections completed by 30 June 2024	Environmental Compliance Services		321 inspections completed in Q1. The NSW Food Authority sets the criteria for risk ratings of food premises and this is based on the types of food sold at businesses. Council will continue to follow these guidelines in inspecting High and Medium risk premises. Target will be amended to reflect inspections based on high risk (1,132).
DP_511 Capital Works Project Delivery - Percentage of capital works program delivered annually	95% delivery of capital works projects achieved by 30 June 2024	Procurement and Project Management		Overall compliance of 96% of projects commenced at Q1 (65 commenced versus 68 planned to commence).
DP_549 Capital Works Project Spend - Percentage of capital works program completed to budget	90% of capital works projects and programs expended by 30 June 2024	Procurement and Project Management		Capital works spend for Council is tracking at $46.9M against a budget of $43.8M. This reflects expenditure of $3.1M ahead of target at the end of September 2023. Q1 compliance of 107%
DP_188 Implement the Service Optimisation	Undertake Service Optimisation Initiatives of	Strategic Planning		A review of Democratic Support Services is underway, with benchmarking

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
Framework through the conduct of Service Optimisation Initiatives	Democratic Support Service, and Road Maintenance and Pothole Prevention (through Street Sweeping) by 30 June 2024			undertaken with other councils. This will assist with understanding resource and process improvements needed to support the return of an elected body.
DP_497 Publish a customer defined Water and Sewer Performance Report 2023	By 30 September 2023	Water and Sewer		Published to website 3 October 2023
DP_195 Kilometres of road pavement to be renewed	15km of road pavement renewed by 30 June 2024	Roads and Drainage Infrastructure		During Q1 Council renewed 8.3 kilometres of existing road pavement.
DP_196 Kilometres of road resurfacing to be renewed	32km of road resurfacing to be renewed by 30 June 2024	Roads and Drainage Infrastructure		Preliminary works have commenced with resealing program phased to commence in Q2.
DP_198 Kilometres of drainage infrastructure to be renewed, upgraded, or newly built	2.7km of drainage infrastructure to be renewed, upgraded, or newly built by 30 June 2024	Roads and Drainage Infrastructure		During Q1 Council has constructed 0.57 kilometres of drainage infrastructure.
DP_214 Public safety and community satisfaction with the amenity of roadsides	>70% of scheduled maintenance completed	Open Space and Recreation		74% scheduled services completed on time. Completion rate impacted due to extended boom mower out for repairs and staff vacancies for rural slashing and southern laneways.
DP_233 Develop Contributions Plans	Two Local Infrastructure Contribution Plans reviewed and commenced exhibition by 30 June 2024	Strategic Planning		Internal review of the Wyong District contribution plan has commenced. The review will be completed concurrently with the Wyong District Place Plan. A new Northern Districts Contribution Plan has been drafted and is to be circulated for internal review in Q2.
DP_237 Water Quality complaints per 1000 properties	<8	Water and Sewer		12-month rolling total result of 8.6 for the period October 2022 to September 2023. Current number of water quality complaints (August-September 23) are low. Target will be amended to <7 to reflect the Target for 2023 proposed by IPART in its 2019 determination for Council (Table B.1)
DP_238 Average frequency of unplanned interruptions per 1000 properties	<115	Water and Sewer		12-month rolling total result of 180 for the period October 2022 to September 2023, due to the high number of

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
				unplanned interruptions in March to August 2023
DP_239 Water main breaks per 100km of main	<14	Water and Sewer		12-month rolling total result of 17 for the period October 2022 to September 2023, due to the high number of water main breaks in May to July 2023. This was likely due to soil constriction and shifting during the cooler winter period
DP_240 Compliance with Australian Drinking Water Guidelines - microbial guideline values (%)	100%	Water and Sewer		100% compliance with Australian Drinking Water Guidelines - microbial guideline values.
DP_241 Compliance with Australian Drinking Water Guidelines - chemical guideline values (%)	100%	Water and Sewer		100% compliance with Australian Drinking Water Guidelines - chemical guideline values.
DP_242 Wastewater overflows per 100km of main	≤30	Water and Sewer		12-month rolling total result of 18.3 for the period October 2022 to September 2023. Target will be amended to ≤26 to reflect the Target for 2023 proposed by IPART in its 2019 determination for Council (Table B.2)
DP_243 Wastewater overflows reported to the environmental regulator per 100km of main	≤1.5	Water and Sewer		12-month rolling total result of 2.1 for the period October 2022 to September 2023 due to frequency of sewage overflow incidents required to be reported to EPA over the 12-month period. Target will be amended to ≤1.3 to reflect the Target for 2023 proposed by IPART in its 2019 determination for Council (Table B.2)
DP_244 Wastewater mains breaks and chokes per 100km of main	≤34	Water and Sewer		12-month rolling total result of 27.6 for the period October 2022 to September 2023. Target will be amended to ≤30 to reflect the Target for 2023 proposed by IPART in its 2019 determination for Council (Table B.2)
DP_246 Water sampling and results	Daily sampling reported on Council's website each quarter	Water and Sewer		209 microbiological samples (1,463 tests total) and 7 chemical samples (224 tests total). All test results compliant

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
				with ADWG health guideline limits Currently testing a solution that presents this data on the Council website, as per community preferences.
DP_247 **Operating results per property, water and sewerage**	Reporting on operational costs quarterly	Water and Sewer		Operating results - expenditure per property are reported annually and included in the 2022-23 Water and Sewer Performance Report which was published in September 2023. Currently testing a solution that presents this data on the Council website, as per community preferences.
DP_248 **Sewer overflows in dry weather per 100kms of main**	Reported quarterly on Council's website	Water and Sewer		12-month rolling total result of 14.7 dry weather sewer overflows per 100 km main for the period October 2022 to September 2023. Currently testing a solution that presents this data on the Council website, as per community preferences.
DP_249 **Sewer overflows in wet weather per 100kms of main**	Reported quarterly on Council's website	Water and Sewer		12-month rolling total result of 3.0 wet weather sewer overflows per 100 km main for the period October 2022 to September 2023. Currently testing a solution that presents this data on the Council website, as per community preferences.
DP_499 **Implement Year 2 targets for Asset Management from the Water and Sewer Delivery Plan**	By 30 June 2024	Water and Sewer		On track for delivery 30 June 2024
DP_253 **Central Coast Thematic History**	Finalisation of the Central Coast Thematic History Report by 30 June 2024	Strategic Planning		Anticipated to be reported to Council in November 2023.
DP_450 **Prepare a Heritage Development Control Plan (DCP) Chapter**	Prepare a draft Heritage DCP Chapter for exhibition by 30 June 2024	Strategic Planning		Consultant brief for DCP prepared, for review prior to release to market.
DP_424 **Complete Narara Creek Floodplain Risk Management Plan**	Draft Narara Creek Floodplain Risk Management Plan	Environmental Management		Draft report being prepared.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
	exhibited by 30 June 2024			
DP_425 Complete Review of Tuggerah Lakes Flood Study	Draft Tuggerah Lakes Flood Study exhibited by 30 June 2024	Environmental Management		Project underway. Calibration of the model is taking longer than expected.
DP_263 Environmental Lands Review	Complete phase 2 (deferred matter report and planning proposal) of the Environmental Lands Review by 30 June 2024	Strategic Planning		The deferred lands Planning Proposal will be publicly exhibited in Q2 and is on track to be finalised before 30 June 2024.
DP_265 Employment Lands Strategy	Employment Lands Strategy exhibited and adopted by 30 June 2024	Strategic Planning		Updated data incorporated into revised Strategy. Anticipate revised draft Strategy will be publicly exhibited in Q3.
DP_268 Wyong District Place Plan	Wyong District Place Plan exhibited by 30 June 2024	Strategic Planning		Draft Wyong District Place Plan being completed for Council report and public exhibition in Q3.
DP_272 Local Place and Character Statements for Local Strategic Planning Statement (LSPS)	Draft Local Place Character Statements to inform LSPS by 30 June 2024	Strategic Planning		Survey currently being undertaken (as part of Community Strategic Plan Review) which will inform drafting of the draft Local Place Character Statements.
DP_455 Ourimbah Masterplan	Addendum to masterplan for community building and toilets at 1A Jacques Street finalised by 30 June 2024	Strategic Planning		Consultant appointed, internal and external consultation underway.
DP_458 Public Domain Plan	Draft public domain plan for Wyong exhibited by 30 June 2024	Strategic Planning		Draft public domain plan for Hely Street, Wyong is in preparation.
DP_274 AAHS – Progress the Council Affordable Housing Land Proposal	Continue to establish partnerships with Community Housing Providers to develop Affordable Housing on underutilised Council land	Community and Culture		Council endorsed a number of additional sites identified for affordable housing developments in line with set criteria on 22 August 2023. MOU and Contract of Sale is in the final stages of preparation with Pacific Housing Limited to inform the development of Ashton Avenue, The Entrance property.
DP_280 Adopt Local Housing Strategy and commence implementing the following actions: • Action 1.2: Commence preparation	Housing Strategy exhibited and adopted by 31 December 2023 and high priority implementation actions commenced	Strategic Planning		Local Housing Strategy to be reported to Council in Q2 recommending adoption. Work has commenced on specific housing strategy policy actions.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
of an LEP amendment to ensure bonus provisions reflect desired built forms outcomes and allow for flexibility and innovation. **• Action 4.3: Commence investigations to determine servicing capacity and social infrastructure for Infill development in Coastal Districts and Narara Valley.** **• Action 5.3: Commence amendment of the Central Coast DCP to encourage small lot housing with appropriate design and environmental requirements.** **• Action 8.4: Commence preparation of a Central Coast LEP amendment to apply bonus FSR and Height provisions to promote 'Universal' and Affordable Housing' targets**	by 30 June 2024, once adopted			

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

20 Actions / Indicators

Completed	On Track	Delayed	Not Commenced	On hold	Closed
0	20	0	0	0	0

Operational Plan 2023-24 Performance

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_228 Develop an Integrated Transport Strategy for the Central Coast	Integrated Transport Strategy exhibited by 30 June 2024	Strategic Planning		Project has commenced and is on track. Request for quotation is being prepared and internal working group has been established.
DP_408 Maintain and increase dog access signage at relevant beaches and foreshores to improve the community's knowledge and understanding of dog friendly areas and dog prohibited areas	40 new signs installed at relevant beaches and foreshore areas by 30 June 2024	Environmental Compliance Services		29 new signs installed in 13 locations in Q1.
DP_291 Meet service levels for summer (3 weekly) and winter seasons (5 weekly)	80% of scheduled maintenance of parks and reserves completed	Open Space and Recreation		Achieved 96.75% YTD due to favourable weather conditions.
DP_362 Playspace legislated safety inspects undertaken to ensure compliance with Legislation	100% of legislated playspace safety inspections complete on time and to the required standard	Open Space and Recreation		100% inspections completed within timeframes.
DP_292 Delivery of a high quality leisure facility and programs at Gosford Olympic Pool	Gosford Olympic Pool attracts at least 185,000 visitors per year	Leisure, Beach Safety and Community Facilities		Gosford Olympic Pool attracted 52,498 attendances participating in swimming lessons, aqua fitness, recreational swimming, water polo and for rehabilitation during Q1.
DP_293 Delivery of a high quality leisure facility and programs at Peninsula Leisure Centre	Peninsula Leisure Centre attracts at least 420,000 visitors per year	Leisure, Beach Safety and Community Facilities		Peninsula Leisure Centre attracted 134,374 attendances participating in swimming lessons, fitness, sports programs, recreational swimming, water polo and for rehabilitation during Q1.

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
DP_294 Delivery of a high quality leisure facility and programs at Niagara Park Stadium	Niagara Park Stadium attracts at least 105,000 visitors per year	Leisure, Beach Safety and Community Facilities		Niagara Park Stadium attracted 38,270 attendances participating in sports programs, training sessions and events during Q1.
DP_295 Delivery of a high quality leisure facility and programs at Lake Haven Recreation Centre	Lake Haven Recreation Centre attracts at least 105,000 visitors per year	Leisure, Beach Safety and Community Facilities		Lake Haven Recreation Centre attracted 29,947 attendances participating in fitness and sports programs Q1.
DP_296 Delivery of a high quality leisure facility and programs at Wyong Olympic Pool	Wyong Olympic Pool attracts at least 30,000 visitors per year	Leisure, Beach Safety and Community Facilities		Wyong Olympic Pool opens for operation from 3 October 2023
DP_358 Delivery of a high quality leisure facility and programs at Toukley Aquatic Centre Pool	Toukley Aquatic Centre attracts at least 105,000 visitors per year	Leisure, Beach Safety and Community Facilities		Toukley Aquatic Centre attracted 32,640 attendances participating in swimming lessons, aqua fitness, recreational swimming, water polo and for rehabilitation during Q1.
DP_303 Community satisfaction with level of service being maintained on all Central Coast Council Sporting Facilities	>80% of annual scheduled servicing of sports Facilities completed on time	Open Space and Recreation		83% scheduled services completed on surrounds and 100% completed on field mowing. CCRSRC 100% completed on time. Completion rates impacted by staff reducing excess leave and vacancies.
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		Winter to summer changeover on track to be completed by first week in October as scheduled.
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		YTD there 56 vulnerable children enrolled in our services who meet the requirements of vulnerable children.
DP_307 Plan and deliver the Gosford Regional Library project	Construction underway in line with project plan	Libraries and Education		Contract has been awarded and demolition has commenced. On track for completion in December 2024.
DP_308 Libraries deliver programs and activities across both	>1,500 activities delivered by Libraries	Libraries and Education		YTD there have been 730 events and activities delivered for 11,358

Action / Indicator	Target / Timeline	Responsible Unit	Status	Comment
the library network and outside of library branches that address identified needs and interests of the community and increases lifelong learning				attendees. 48% of annual target has been achieved.
DP_309 **Library Services provide access to technology that meets the needs of the community**	>87,000 public access PC and Wi-Fi sessions	Libraries and Education		YTD there have been 14,221 public access PC bookings and 74,784 Wi-Fi sessions. The combined target has already been achieved in Q1 due to IT infrastructure upgrades. The benchmark has been reviewed, with new individual targets set (40,000 for public access PC and 150,000 for Wi-Fi sessions).
DP_310 **Library Services provide access to information and literature for community use**	>1,100,000 loans of physical and digital resources	Libraries and Education		YTD there have been 337,699 loans of library resources. 30.7% of annual target achieved.
DP_311 **Effective promotion of Library Services results in an increase of visitation to branches**	>800,000 visits to library branches	Libraries and Education		YTD there have been 162,172 visits to our library branches. 20.27% of annual target achieved.
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		7,559 community facility bookings have been administered and managed during Q1.
DP_316 **Efficient delivery of community facilities that meet the community needs**	A minimum of six monthly inspections completed for 80% of community facilities operating under a lease, licence or hired agreement	Leisure, Beach Safety and Community Facilities		40 site inspections have been completed for community facilities operating under a lease, licence or hire agreement during quarter one

Quarterly Budget Review Statement – September 2023

This financial overview reports on Central Coast Council's performance as measured against its Operational Plan for 2023-24 and covers the period from 1 July 2023 to 30 September 2023 (Q1).

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 $12.1M, consisting of an actual surplus of $227.3M compared to a budget surplus of $215.2M.

The year to date (YTD) operating result (including capital grants and contributions) is showing a favourable variance of ($26.9M), consisting of an actual surplus of $243.7M compared to a budget surplus of $216.8M.

Financial Performance 2023-24	YTD Actual $'000	YTD Budget $'000	YTD Variance $'000	YTD Variance %	Original Budget $'000	Proposed Q1 Budget Changes $'000	Proposed Full Year Annual Budget after Q1 Changes $'000
Income (excluding capital income)	394,883	389,770	5,113	1.31%	733,521	1,919	735,440
Less Expenses	167,565	174,585	7,020	4.02%	730,708	(871)	729,836
Net Operating Result (excluding capital income)	**227,318**	**215,185**	**12,133**	**5.64%**	**2,813**	**2,790**	**5,603**
Plus Income from capital grants and contributions	16,358	1,634	14,725	901%	77,354	11,647	89,001
Net Operating Result (including capital income)	**243,676**	**216,819**	**26,858**	**12.39%**	**80,167**	**14,437**	**94,604**

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 a surplus of $8.5M (excluding capital grants and contributions), which is favourable to budget by $12.1M.

When rates and waste annual charges income are amortised over the 12-month period the YTD operating result (including capital grants and contributions) is a net operating surplus including capital income of $24.8M which is favourable to budget by $26.9M.

Financial Performance 2023-24	YTD Actual $'000	YTD Budget $'000	YTD Variance $'000	YTD Variance %	Original Budget $'000	Proposed Q1 Budget Changes $'000	Proposed Full Year Annual Budget after Q1 Changes $'000
Income (excluding capital income)	394,883	389,770	5,113	1.31%	733,521	1,919	735,440
Less Rates and Annual Charges Amortisation (April 2023 – June 2023)	218,857	218,857	-	-	-	-	-
Less Expenses	167,565	174,585	7,020	4.02%	730,708	(871)	729,836
Net Operating Result (excluding capital income)	**8,461**	**(3,672)**	**12,133**	**5.64%**	**2,813**	**2,790**	**5,603**
Plus Income from capital grants and contributions	16,358	1,634	14,725	901%	77,354	11,647	89,001
Net Operating Result (including capital income)	**24,820**	**(2,038)**	**26,858**	**12.39%**	**80,167**	**14,437**	**94,604**

Council reports its financial performance monthly. A detailed report on the financial performance as at the end of September 2023 was considered at the Council meeting on 31 October 2023, Item 2.1 Monthly Finance Report September 2023.

The report includes a variance analysis of actual results compared to the budgeted results for the period ending 30 September 2023.

The full report can be accessed at:

https://centralcoast.infocouncil.biz/Open/2023/10/OC_31102023_AGN.htm#PDF2_ReportName_28045

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 2023-24 budget and is budgeting for a surplus this financial year.

The proposed adjustments to Council's 2023-24 operating and capital budgets have been included in this *Q1 Budget Report* to further maintain Council's financial position.

Proposed Q1 Budget Changes

As part of Q1 Budget review, several phasing adjustments were made as well as reallocation of budgets between specific costing categories. These adjustments have no impact on Council's overall financial position. Proposed budget changes that have an impact on Council's overall financial position are detailed in this document and are summarised below:

Consolidated Operating Statement

Central Coast Council

September 2023

	YEAR TO DATE			FULL YEAR		
	Actuals	Adopted Budget	Variance	Original Budget	Proposed Changes	Year End Forecast
	$'000	$'000	$'000	$'000	$'000	$'000
Operating Income						
Rates and Annual Charges	101,964	101,903	62	421,456	296	421,752
User Charges and Fees	40,126	39,648	478	163,782	1,139	164,921
Other Revenue	4,268	3,060	1,208	13,683	271	13,955
Interest	8,810	5,346	3,464	15,244	4,690	19,934
Grants and Contributions	4,003	3,585	418	49,880	(3,126)	46,754
Gain on Disposal	(13)	-	(13)	-	-	-
Other Income	2,886	2,341	545	8,775	752	9,527
Internal Revenue	13,982	15,030	(1,048)	60,701	(2,105)	58,596
Total Income attributable to Operations	**176,026**	**170,913**	**5,113**	**733,521**	**1,919**	**735,440**
Operating Expenses						
Employee Costs	44,715	44,597	(118)	195,069	(279)	194,790
Borrowing Costs	2,417	2,291	(126)	13,746	1,243	14,989
Materials and Services	50,603	57,444	6,840	237,509	(561)	236,949
Depreciation and Amortisation	46,441	46,441	-	192,226	0	192,226
Other Expenses	11,081	10,989	(93)	44,523	127	44,649
Loss on Disposal	-	-	-	-	-	-
Internal Expenses	12,307	12,824	517	47,634	(1,401)	46,233
Overheads	0	0	-	0	-	0
Total Expenses attributable to Operations	**167,565**	**174,585**	**7,020**	**730,708**	**(871)**	**729,836**
Operating Result after Overheads and before Capital	**8,461**	**(3,672)**	**12,133**	**2,813**	**2,790**	**5,603**
Capital Grants	7,534	-	7,534	59,854	722	60,577
Capital Contributions	8,825	1,634	7,191	17,500	10,924	28,424
Grants and Contributions Capital Received	**16,358**	**1,634**	**14,725**	**77,354**	**11,647**	**89,001**
Net Operating Result	**24,820**	**(2,038)**	**26,858**	**80,167**	**14,437**	**94,604**

Operating Income: Net Favourable Adjustment $1.9M, consisting of:

- Rates and Annual Charges - Favourable adjustment $0.3M
  - An increase in rating income because of supplementary rating income arising from subdivisions
  - Alignment of budgeted annual charges income with the Independent Pricing and Regulatory Tribunal pricing determination

- User Fees and Annual Charges – Favourable adjustment $1.1M
  - Increased ordered works revenue from TfNSW
  - Increased income from holiday parks (offset by additional expenditure)
  - Increased income from usage of community facilities (partially offset by additional expenditure
  - Increased income from processing of development applications

- Other Revenue – Favourable adjustment $0.3M
  - Increased income from Energy Certificates
  - Increased income from kiosk sales at Patonga camping ground

- Interest – Favourable adjustment $4.7M
  - Increased interest revenue due to higher interest rates being achieved on the investment portfolio

- Operating Grants and Contributions- Unfavourable $3.1M
  - Reallocation of Natural Disaster Grant to Capital Revenue
  - Budgeted grant not received
  - Receipt of several unbudgeted grants

- Other Income -Favourable adjustment $0.8M
  - Increased income from usage of community facilities
  - Impact of a new rental agreement

- Internal Revenue -Unfavourable adjustment $2.1M (offset by Internal Expenses)
  - Tipping Fees allocation to specific activities
  - Plant Hire costs allocation based on a revised methodology

Operating Expenditure: Net Favourable Adjustment $0.9M, consisting of:

- Employee Cost – Favourable adjustment $0.3M
  - Reallocation of vacancy savings to Materials and Services to fund backfilling of critical positions

- Borrowing Costs - Unfavourable adjustment $1.2M
  - Amortisation of tip provision rate
  - Alignment with current interest on loans

- Materials and Services – Favourable adjustment $0.6M
  - Expenditure adjustments to reflect grant income adjustments
  - Reallocation of grant expenditure to capital expenditure
  - Ettalong and Umina upgrade works
  - Increased expenditure due to increased usage of community and cultural facilities (offset by additional income)
  - Increased holiday parks expenditure, offset by additional income
  - Increased plant hire costs

- Utilisation of contractors to back fill staff vacancies
- Increase in utility costs due to increased facility usage
- Increase in building maintenance expenditure (RFS Buildings) based on condition audit
- Review of internal projects based on capacity and organisational priorities

- Other Expenses - Unfavourable adjustment $0.1M
  - Major Tourism Event (World Waterski Championship & Tuggerah Regional Sporting Complex), funded by Tourism Levy
  - Other various adjustments

The proposed Q1 adjustments will improve the adopted operating surplus (excluding capital grants and contributions) of $2.8M to an operating surplus (excluding capital grants and contributions) of $5.6M.

Capital Grants and Contributions Favourable Adjustment $11.6M
- Unbudgeted grant income received

Operating Statements by Fund

10. General Fund Operating Statement

Central Coast Council

September 2023

	YEAR TO DATE			FULL YEAR		
	Actuals	Adopted Budget	Variance	Original Budget	Proposed Changes	Year End Forecast
	$'000	$'000	$'000	$'000	$'000	$'000
Operating Income						
Rates and Annual Charges	53,056	53,315	(260)	215,021	662	215,682
User Charges and Fees	18,249	17,020	1,229	72,197	1,139	73,337
Other Revenue	3,906	3,060	847	13,683	271	13,955
Interest	6,645	4,605	2,041	12,167	2,640	14,808
Grants and Contributions	3,919	2,432	1,487	46,666	(3,640)	43,025
Gain on Disposal	(13)	-	(13)	-	-	-
Other Income	2,886	2,341	545	8,763	764	9,527
Internal Revenue	13,565	14,394	(830)	57,994	(2,105)	55,890
Total Income attributable to Operations	**102,213**	**97,167**	**5,046**	**426,492**	**(268)**	**426,223**
Operating Expenses						
Employee Costs	36,081	35,892	(189)	160,297	(643)	159,654
Borrowing Costs	475	413	(62)	4,996	1,265	6,261
Materials and Services	32,562	37,497	4,935	149,774	(1,513)	148,261
Depreciation and Amortisation	23,722	23,722	-	100,690	(1,483)	99,207
Other Expenses	6,714	6,686	(28)	27,311	127	27,438
Loss on Disposal	-	-	-	-	-	-
Internal Expenses	3,576	4,666	1,090	15,516	(2,074)	13,442
Overheads	(9,043)	(9,043)	-	(36,173)	-	(36,173)
Total Expenses attributable to Operations	**94,087**	**99,833**	**5,746**	**422,412**	**(4,321)**	**418,090**
Operating Result after Overheads and before Capital Amounts	**8,126**	**(2,666)**	**10,792**	**4,080**	**4,053**	**8,133**
Capital Grants	3,510	-	3,510	33,520	8,131	41,650
Capital Contributions	6,403	-	6,403	7,550	9,700	17,250
Grants and Contributions Capital Received	**9,913**	**-**	**9,913**	**41,070**	**17,831**	**58,900**
Net Operating Result	**18,039**	**(2,666)**	**20,705**	**45,149**	**21,884**	**67,034**

20. Water Fund
Operating Statement

Central Coast Council

September 2023

	YEAR TO DATE			FULL YEAR		
	Actuals	Adopted Budget	Variance	Original Budget	Proposed Changes	Year End Forecast
	$'000	$'000	$'000	$'000	$'000	$'000
Operating Income						
Rates and Annual Charges	8,369	8,295	74	34,730	(170)	34,560
User Charges and Fees	16,530	16,866	(335)	68,415	-	68,415
Other Revenue	31	-	31	-	-	-
Interest	281	82	199	329	300	629
Grants and Contributions	38	-	38	-	89	89
Gain on Disposal	-	-	-	-	-	-
Other Income	-	-	-	12	(12)	-
Internal Revenue	293	498	(206)	2,063	-	2,063
Total Income attributable to Operations	**25,542**	**25,741**	**(199)**	**105,549**	**207**	**105,757**
Operating Expenses						
Employee Costs	3,831	4,288	457	17,112	(496)	16,616
Borrowing Costs	1,314	1,285	(28)	6,335	-	6,335
Materials and Services	4,212	4,493	281	23,935	291	24,226
Depreciation and Amortisation	9,334	9,334	-	38,388	27	38,415
Other Expenses	8	-	(8)	-	-	-
Loss on Disposal	-	-	-	-	-	-
Internal Expenses	1,916	1,592	(324)	5,997	143	6,140
Overheads	3,214	3,214	-	12,858	-	12,858
Total Expenses attributable to Operations	**23,829**	**24,207**	**378**	**104,625**	**(35)**	**104,591**
Operating Result after Overheads and before Capital Amounts	**1,713**	**1,534**	**179**	**924**	**242**	**1,166**
Capital Grants	919	-	919	8,299	(3,696)	4,603
Capital Contributions	914	859	55	3,436	579	4,014
Grants and Contributions Capital Received	**1,833**	**859**	**975**	**11,735**	**(3,117)**	**8,617**
Net Operating Result	**3,546**	**2,393**	**1,153**	**12,659**	**(2,875)**	**9,783**

30. Sewer Fund
Operating Statement

Central Coast Council

September 2023

	YEAR TO DATE			FULL YEAR		
	Actuals	Adopted Budget	Variance	Original Budget	Proposed Changes	Year End Forecast
	$'000	$'000	$'000	$'000	$'000	$'000
Operating Income						
Rates and Annual Charges	17,697	18,053	(356)	73,854	(196)	73,658
User Charges and Fees	5,334	5,755	(421)	23,139	-	23,139
Other Revenue	330	-	330	-	-	-
Interest	1,801	630	1,171	2,579	1,750	4,329
Grants and Contributions	47	-	47	-	115	115
Gain on Disposal	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Internal Revenue	101	101	(0)	607	-	607
Total Income attributable to Operations	**25,309**	**24,539**	**770**	**100,180**	**1,669**	**101,849**
Operating Expenses						
Employee Costs	3,890	3,661	(229)	14,610	496	15,106
Borrowing Costs	524	513	(11)	2,053	(22)	2,031
Materials and Services	5,030	4,808	(222)	22,924	95	23,020
Depreciation and Amortisation	9,840	9,840	-	40,079	79	40,158
Other Expenses	84	-	(84)	-	-	-
Loss on Disposal	-	-	-	-	-	-
Internal Expenses	1,499	1,635	136	5,780	614	6,394
Overheads	2,986	2,986	-	11,943	-	11,943
Total Expenses attributable to Operations	**23,853**	**23,443**	**(410)**	**97,390**	**1,262**	**98,652**
Operating Result after Overheads and before Capital Amounts	**1,457**	**1,096**	**360**	**2,789**	**407**	**3,197**
Capital Grants	3,105	-	3,105	16,238	(3,712)	12,525
Capital Contributions	1,072	775	297	3,100	(105)	2,995
Grants and Contributions Capital Received	**4,177**	**775**	**3,402**	**19,338**	**(3,817)**	**15,521**
Net Operating Result	**5,633**	**1,871**	**3,762**	**22,127**	**(3,410)**	**18,717**

40. Drainage Fund
Operating Statement

September 2023

	YEAR TO DATE			FULL YEAR		
	Actuals	Adopted Budget	Variance	Original Budget	Proposed Changes	Year End Forecast
	$'000	$'000	$'000	$'000	$'000	$'000
Operating Income						
Rates and Annual Charges	5,092	4,648	444	20,256	-	20,256
User Charges and Fees	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
Interest	27	11	16	66	-	66
Grants and Contributions	-	1,153	(1,153)	3,214	311	3,525
Gain on Disposal	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Internal Revenue	-	-	-	-	-	-
Total Income attributable to Operations	**5,120**	**5,812**	**(693)**	**23,536**	**311**	**23,847**
Operating Expenses						
Employee Costs	688	516	(171)	2,159	364	2,523
Borrowing Costs	104	79	(26)	362	-	362
Materials and Services	1,017	1,746	729	5,603	562	6,165
Depreciation and Amortisation	3,545	3,545	-	13,069	1,377	14,445
Other Expenses	-	-	-	-	-	-
Loss on Disposal	-	-	-	-	-	-
Internal Expenses	1,276	892	(384)	3,373	(83)	3,291
Overheads	794	794	-	3,177	-	3,177
Total Expenses attributable to Operations	**7,424**	**7,572**	**148**	**27,743**	**2,220**	**29,962**
Operating Result after Overheads and before Capital Amounts	**(2,304)**	**(1,760)**	**(545)**	**(4,207)**	**(1,909)**	**(6,116)**
Capital Grants	-	-	-	1,798	(0)	1,798
Capital Contributions	435	-	435	3,414	751	4,165
Grants and Contributions Capital Received	**435**	**-**	**435**	**5,212**	**750**	**5,963**
Net Operating Result	**(1,869)**	**(1,760)**	**(109)**	**1,006**	**(1,158)**	**(153)**

50. Domestic Waste Fund Operating Statement

Central Coast Council

September 2023

	YEAR TO DATE			FULL YEAR		
	Actuals	Adopted Budget	Variance	Original Budget	Proposed Changes	Year End Forecast
	$'000	$'000	$'000	$'000	$'000	$'000
Operating Income						
Rates and Annual Charges	17,750	17,591	159	77,596	-	77,596
User Charges and Fees	13	8	5	30	-	30
Other Revenue	-	-	-	-	-	-
Interest	56	19	37	103	-	103
Grants and Contributions	-	-	-	-	-	-
Gain on Disposal	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Internal Revenue	23	36	(13)	36	-	36
Total Income attributable to Operations	**17,842**	**17,653**	**189**	**77,764**	**-**	**77,764**
Operating Expenses						
Employee Costs	225	239	15	890	-	890
Borrowing Costs	-	-	-	-	-	-
Materials and Services	7,782	8,900	1,117	35,273	4	35,277
Depreciation and Amortisation	-	-	-	-	-	-
Other Expenses	4,276	4,303	27	17,211	-	17,211
Loss on Disposal	-	-	-	-	-	-
Internal Expenses	4,040	4,039	(1)	16,967	-	16,967
Overheads	2,049	2,049	-	8,195	-	8,195
Total Expenses attributable to Operations	**18,372**	**19,529**	**1,158**	**78,538**	**4**	**78,541**
Operating Result after Overheads and before Capital Amounts	**(530)**	**(1,877)**	**1,347**	**(774)**	**(4)**	**(777)**
Capital Grants	-	-	-	-	-	-
Capital Contributions	-	-	-	-	-	-
Grants and Contributions Capital Received	**-**	**-**	**-**	**-**	**-**	**-**
Net Operating Result	**(530)**	**(1,877)**	**1,347**	**(774)**	**(4)**	**(777)**

1.3 Capital Works

Council's capital works program adopted as part of the 2023-24 Operational Plan totalled $202.1M. Budget of $0.9M was added to reflect unexpended FY23 budgets for projects continuing in FY24, resulting in a full year budget of $203.0M

Actual Q1 YTD capital expenditure is $46.9M against the Q1 YTD budget of $43.8M, over budget by $3.1M or 7% of YTD budget.

The proposed Q1 budget adjustment is an increase of $13.5M, resulting in a revised 2023-2024 full year capital works program of $216.5M. The increase is mainly associated with grant funded projects.

Council department	Adopted Budget	Proposed changes for Q1	Proposed Full Year budget	Actuals YTD- Sep 2023	Budget YTD – Sep 2023	YTD Actuals / Budget
	$'000	$'000	$'000	$'000	$'000	$'000
Community and Recreation Services	24,487	1,064	25,551	3,574	3,546	100.8%
Infrastructure Services	65,647	12,311	77,957	17,777	15,044	118.2%
Water and Sewer	84,155	0	84,155	22,773	21,415	106.3%
Environment and Planning	10,491	110	10,601	525	1,314	39.9%
Corporate Services	18,236	-	18,236	2,247	2,486	90.4%
TOTAL	**203,016**	**13,484**	**216,500**	**46,897**	**43,806**	**107.1%**

Significant changes to the capital works program include:

Reductions:

- Sewer System upgrades – Gosford CBD - $2.3M – adjustment to timing of multi-year project
- Little Wobby Wharf replacement - $1.7M – project delayed due to delay in receiving Crown land lease
- Sewage Treatment Plant Major Augmentation works Charmhaven - $0.9M – change in timing of multi-year project
- Sewer Pump Station Renewal – McDonagh Rd Tacoma - $0.9M – change in timing of multi-year project

Increases:

- Sewer main rehabilitation program - $2.2M – multi-year project ahead of schedule
- Sewer infrastructure Warnervale Town Centre - $1.7M – developer funded works have commenced
- Wisemans Ferry Rd natural disaster works - $4.4M – new fully funded project
- Settlers Rd Wisemans Ferry natural disaster works - $5.7M – new fully funded project

Council has not purchased any assets for the quarter ended 30 September 2023 that are not already included in the current budget.

The table below lists the projects which have had budget changes requested as part of this *Q1 Budget Report*.

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
Communications Marketing and Customer Engagement	23696	Refurbish The Entrance Visitor Information Centre	Additional budget required for compliance variation	B	4	46	50	-	-	-	46		
Community and Culture	26618	Gosford Regional Gallery - Gallery Building – Heating Ventilation Air Conditioning upgrade	Additional funds needed following tender outcome	F	-	-	-	-	-	-	-	500	
Community and Culture	26621	Memorial Park - Carpark Upgrade	Scope increased	E	102	85	187	-	-	-	85		
Community and Culture	26732	Supply and install of outdoor dining awnings	Budget reallocated to other priority projects	G	292	(190)	102	-	-	-	(190)	(190)	
Community and Culture	27034	Gosford Regional Gallery - Foyer Upgrade	Budget reallocated to other priority projects	G	500	(50)	450	-	-	-	(50)		
Community and Culture	27035	Peninsula Theatre - Heating Ventilation Air Conditioning Upgrade	Additional funds needed following tender outcome	F	60	40	100	-	-	-	40		
Community and Culture	27036	Laycock Street Theatre - Motorised Winch Replacement	Budget reallocated to other priority projects	G	-	-	-	-	-	-	-	(40)	
Community and Culture	27063	Gosford Regional Gallery - Public Art Commission	Budget reallocated to other priority projects	G	-	-	-	-	-	-	-	(20)	

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
Community and Culture	27093	Gosford Town Centre - Kibble Park Upgrade Stage One.	Budget reallocated to other priority projects	G	-	-	-	-	-	-	-	(250)	
Community and Culture	27207	The Entrance TC Security Gate	New project required to upgrade security access at Memorial Park	A	-	115	115	-	-	-	115		
Economic Development and Property	24426	Renovate cabins at Budgewoi Holiday Park	Project savings identified	C	35	(5)	30	-	-	(5)	-		
Economic Development and Property	24427	Renovate Cabins at Canton Beach Holiday Park	Project savings identified	C	445	(30)	415	-	-	(30)	-		
Economic Development and Property	24428	Renovate cabins at Norah Head Holiday Park	Project savings identified	D	890	(50)	840	-	-	(50)	-		
Economic Development and Property	24432	Renovate guest facilities at Canton Beach Holiday Park	Tender submissions higher than expected	F	900	55	955	-	-	55	-		
Economic Development and Property	24434	Renovate of guest facilities at Toowoon Bay Holiday Park	Tender submissions higher than expected	F	900	70	970	-	-	70	-		
Economic Development and Property	25104	Patonga Campground Reactive Capital Renewal	Increase in scope	C	30	(30)	-	-	-	(30)	-		
Economic Development and Property	25510	Budgewoi Holiday Park - Reactive capital renewal	Budget reallocated to other priority projects	G	60	(10)	50	-	-	(10)	-		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
Economic Development and Property	25511	Canton Beach Holiday Park - Reactive capital renewal	Budget reallocated to other priority projects	G	60	(10)	50	-	-	(10)	-		
Economic Development and Property	25514	Norah Head Holiday Park - Reactive capital renewal	Budget reallocated to other priority projects	G	60	(10)	50	-	-	(10)	-		
Economic Development and Property	25516	Toowoon Bay Holiday Park - Reactive capital renewal	Budget reallocated to other priority projects	G	60	(10)	50	-	-	(10)	-		
Economic Development and Property	27032	Patonga Camp Ground - Roads and Drainage Upgrade	Increase in scope	E	30	30	60	-	-	30	-		
Environmental Management	24481	Fire Trail upgrade - Clyde Road Holgate	Increase in construction costs	F	131	110	241	-	-	-	110		
Environmental Management	25713	Embellishment of Rumbalara Reserve	Additional delivery costs	F	210	2	212	-	-	-	2		
Environmental Management	26545	Nursery Greenhouse	Project completed with savings	C	20	(2)	18	-	-	-	(2)		
Facilities and Asset Management	26612	East Gosford Lions Club Community Hall (Design)	Additional funds required following Quantity Surveyor review of design	G	100	23	123	-	-	-	23		
Facilities and Asset Management	26616	Erina Depot - Upgrade Washdown bays	Finalisation of project completed in FY23	B	-	71	71	-	-	-	71		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
Facilities and Asset Management	27020	Umina Beach Library - Main Building Roof Renewal	Project deferred for further review	D	250	(250)	-	-	-	-	(250)		
Facilities and Asset Management	27022	Terrigal BMX Clubhouse - Roof Replacement and Building Works	Project completed with savings	G	70	(23)	47	-	-	-	(23)		
Facilities and Asset Management	27029	Building Access and Security System	Increase to reflect timing of delivery	D	100	64	164	-	-	-	64		
Facilities and Asset Management	27218	Kariong Childcare Centre Rear Fence Renewal	New project funded from identified savings	A	-	35	35	-	-	-	35		
Facilities and Asset Management	27219	Tumbi Umbi Community Hall Roof renewal	New project funded from identified savings	A	-	40	40	-	-	-	40		
Facilities and Asset Management	27220	Kincumber Tennis Court Fence renewal	New project funded from identified savings	A	-	40	40	-	-	-	40		
Facilities and Asset Management	27223	Community Facilities Redevelopment at Toukley	New project for planning stage	A	-	100	100	-	-	-	100		
Libraries and Education	26011	Quality Learning Environment Grant 2021-22	Grant funding reduced	C	120	(11)	109	(11)	-	-	-		
Libraries and Education	26598	Kariong Child Care Centre - Playground redesign	Additional drainage works required	B	65	7	72	-	-	-	7		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
Libraries and Education	26609	Libraries Local Priority Grant 2022-2023	Grant funded project	B	-	2	2	-	-	-	2		
Libraries and Education	26728	Indoor and outdoor equipment - Education and Care	Delivery of items delayed from FY23	B	-	2	2	-	-	-	2		
Libraries and Education	26887	Construct Secure Customer Service Counter at Lake Haven Library	Delivery of items delayed from FY23	B	-	2	2	-	-	-	2		
Open Space and Recreation	24483	Emergency Flood Lighting Upgrade Program	Greater than anticipated failure rate	E	75	40	115	-	-	-	40		
Open Space and Recreation	26833	Harry Moore Oval Subsoil Drainage and Irrigation	Allocation to individual projects for grant reporting purposes	G	-	15	15	-	-	-	15		
Open Space and Recreation	26834	Buff Point Oval Irrigation and Drainage	Allocation to individual projects for grant reporting purposes	G	-	424	424	-	-	-	424		
Open Space and Recreation	26835	Patrick Croke Irrigation and Subsoil drainage	Allocation to individual projects for grant reporting purposes	G	-	440	440	-	-	-	440		
Open Space and Recreation	26836	Koala Park Subsoil drainage and Irrigation	Allocation to individual projects for grant reporting purposes	G	-	11	11	-	-	-	11		
Open Space and Recreation	26837	Davistown District Playground renewal	Allocation to individual projects	G	-	29	29	-	-	-	29		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
			for grant reporting purposes										
Open Space and Recreation	26863	Sportsground Drainage and Irrigation - Buff Point, Patrick Croke, Harry Moore & Koala Park	Allocation to individual projects for grant reporting purposes	G	890	(890)	(0)	-	-	-	(890)		
Open Space and Recreation	26865	Lake Recreation Facility Development - Lake Munmorah	Project omitted from original budget	A	-	620	620	-	-	-	620		
Open Space and Recreation	26984	Disability Playground (Section 7.12 Gosford)	Additional budget required to award contract	G	199	20	219	-	20	-	-		
Open Space and Recreation	26985	Lions Park and Davistown - District Playspace Upgrades	Allocation to individual projects for grant reporting purposes	G	340	(29)	311	-	-	-	(29)		
Open Space and Recreation	26986	Local Playspace Renewal Program - Various Locations	Project omitted from original budget	A	700	336	1,036	-	-	-	336		
Open Space and Recreation	27005	24/25 Open Space Preliminary Project Investigations	Project savings identified	G	40	(20)	20	-	-	-	(20)		
Open Space and Recreation	27120	Works associated with PWA Regional NSW grant funded works	New grant funded project	A	-	20	20	20	-	-	-		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
Procurement and Project Management	26877	Buff Point Ave, Buff Point – Shared Pathway	New grant funded project	A	-	1,464	1,464	1,464	-	-	-	976	
Procurement and Project Management	27127	Wisemans Ferry Road AGRN1012	New grant funded project	A	-	4,378	4,378	4,378	-	-	-	27,180	3,441
Procurement and Project Management	27129	Settlers Road Wisemans Ferry	New grant funded project	A	-	5,705	5,705	5,705	-	-	-		
Procurement and Project Management	27169	AGRN1012 Natural Disaster Design Investigation Project Management	New grant funded project	A	-	349	349	349	-	-	-	410	145
Procurement and Project Management	27199	The Ridgeway, Tumbi Umbi-Stage 2 (CH 7600, HN675)	New grant funded project	A	-	214	214	214	-	-	-		
Procurement and Project Management	27200	Dog Trap Rd, Ourimbah (CH 1446, HN 150; HN 95) - Embankment Stabilisation	New grant funded project	A	-	42	42	42	-	-	-	379	
Procurement and Project Management	27201	Tapley Rd, Mount Elliot (HN 74) - Embankment Stabilisation	New grant funded project	A	-	59	59	59	-	-	-	527	
Procurement and Project Management	27202	Paroo Road, Holgate (CH 350, HN 21-47) - Embankment Stabilisation	New grant funded project	A	-	40	40	40	-	-	-		
Procurement and Project Management	27203	South Tacoma Rd, Tacoma South (HN 80; CH 750; HN	New grant funded project	A	-	50	50	50	-	-	-		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
		1897) - Embankment Stabilisation											
Roads and Drainage Infrastructure	24671	Carrington St - Bridge Upgrade	Project completion was delayed from FY23	B	-	130	130	-	-	-	130		
Roads and Drainage Infrastructure	24712	Maloneys Bridge - Timber Bridge Replacement	Increase in acquisition costs	F	-	70	70	-	-	-	70		
Roads and Drainage Infrastructure	24745	St Huberts Island - Pedestrian Safety Improvements	Increase in construction costs	E	900	170	1,070	-	-	-	170		
Roads and Drainage Infrastructure	24762	Yorkeys Bridge - Timber Bridge Replacement	Increase in acquisition costs	F	600	50	650	-	-	-	50		
Roads and Drainage Infrastructure	24764	Avoca Dr - Drainage Upgrade	Reduction in scope	E	1,570	(300)	1,270	-	-	(300)	-		
Roads and Drainage Infrastructure	24771	Kala Ave and Walu Ave - Drainage Upgrade	Project savings identified	C	150	(135)	15	-	-	(135)	-		
Roads and Drainage Infrastructure	25140	Ocean Beach and Rawson Rd - Intersection Upgrade	Design efficiencies identified	C	715	(185)	530	(185)	-	-	-		
Roads and Drainage Infrastructure	25141	Del Monte Pl - Road Upgrade	Additional utility relocation costs	E	2,500	250	2,750	-	-	-	250		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
Roads and Drainage Infrastructure	25367	Road Design Program	Allocation to individual design projects	G	645	(136)	509	-	-	-	(136)		
Roads and Drainage Infrastructure	25536	Car park Renewal Program 2020-21	Increase resulting from poor ground conditions and acid sulphate soils being encountered	F	500	160	660	-	-	-	160		
Roads and Drainage Infrastructure	25547	Drainage Design Program	Allocation to individual design projects	G	373	(140)	233	-	-	(140)	-		
Roads and Drainage Infrastructure	25597	Little Wobby Wharf - Replacement	Reduction resulting from review of design and delay in receiving crown lands lease	D	2,100	(1,700)	400	(1,700)	-	-	-		
Roads and Drainage Infrastructure	25618	Shared Path and Footpath Renewal Program	Increase in construction costs	F	900	147	1,047	-	-	-	147		
Roads and Drainage Infrastructure	25801	Malinya Road - Shared Path Construction	Increase resulting from review of indigenous heritage study estimate	F	100	120	220	-	-	-	120		
Roads and Drainage Infrastructure	25815	Alison Rd - Raised Intersection	Increase resulting from delay in contractor invoicing	F	-	20	20	-	-	-	20		
Roads and Drainage Infrastructure	26019	Pile Rd - Road Upgrade with Drainage, Kerb and Pavement Works	Increase in construction costs	F	630	80	710	-	-	-	80		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
Roads and Drainage Infrastructure	26023	Mount Ettalong Rd - Road Safety Improvements	Increase resulting from delay in contractor invoicing	F	-	11	11	-	-	-	11		
Roads and Drainage Infrastructure	26118	Asphalt Resurfacing Program 21-22	Increase in material costs	F	2,316	400	2,716	-	-	-	400		
Roads and Drainage Infrastructure	26162	Gymea Cr - Open Channel Upgrade	Increased plant and fleet charges	B	-	49	49	-	-	-	49		
Roads and Drainage Infrastructure	26165	Little Jilliby Rd Timber Bridge Replacement	Increase resulting from delayed re-vegetation expenditure	F	-	62	62	-	-	-	62		
Roads and Drainage Infrastructure	26528	Road Renewal Program	Reallocation of budget to federally funded road renewal projects to fund additional works required to be undertaken	G	3,384	(330)	3,054	-	-	-	(330)		
Roads and Drainage Infrastructure	26539	Barrenjoey Rd - Pavement Renewal and Road Resurfacing	Increase in construction costs	F	1,429	200	1,629	-	-	-	200		
Roads and Drainage Infrastructure	26741	Davistown Rd, Davistown Seg 20 - Rehabilitation of the existing road pavement followed by resurfacing of the road	Increase due to additional works	B	-	17	17	-	-	-	17		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
Roads and Drainage Infrastructure	26742	Ilya Ave, Erina Seg 15 - Rehabilitation of the existing road pavement followed by resurfacing of the road	Increase resulting from delayed project completion	B	-	9	9	-	-	-	9		
Roads and Drainage Infrastructure	26744	Tuggerawong Rd, Tuggerawong Seg 05 & 10- Rehabilitation of the existing road pavement followed by resurfacing of the road	Increase in construction costs	B	-	1	1	-	-	-	1		
Roads and Drainage Infrastructure	26862	Church Rd Tuggerah between Geoffrey Rd and Lake Rd	Additional works required to be undertaken as a result of poor ground conditions and acid sulphate soils	F	1,355	1,000	2,355	-	-	-	1,000		
Roads and Drainage Infrastructure	26979	Toowoon Bay Road and Tuggerah Parade - Intersection Upgrade	Reduction resulting from review of design estimate	C	180	(100)	80	-	(100)	-	-		
Roads and Drainage Infrastructure	26980	Toowoon Bay Road and Watkins Street - Intersection Upgrade	Increase resulting from review of detailed design estimate	F	180	40	220	-	-	-	40		
Roads and Drainage Infrastructure	26982	Mannering Park - Shared Pathway Construction	Increase resulting from review of	F	120	40	160	-	-	-	40		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
			detailed design estimate										
Waste and Resource Recovery Management	26383	Cell 4.5 Buttonderry Waste Management Facility	This multi-year project is delayed due to consultant and project manager availability	D	350	(50)	300	-	-	-	(50)		
Waste and Resource Recovery Management	26578	Public litter bin hutch renewal	Scope expanded to add new hutches into the high profile areas of Avoca Beach foreshore and Central Coast Highway Long Jetty	G	100	100	200	-	-	-	100		
Waste and Resource Recovery Management	26580	Woy Woy Waste Management Facility north area design and plan	Project cancelled following ecological and Aboriginal heritage studies. Partly integrated into project 26963	E	100	(100)	-	-	-	(100)	-		
Waste and Resource Recovery Management	26963	Woy Woy Waste Management Facility - Approvals and Construct Eastern Platform	New development approval pathway and accompanying design/studies required.	E	100	200	300	-	-	-	200		
Waste and Resource Recovery Management	26964	Woy Woy Waste Management Facility - Electrical Upgrade	Budget transferred to project 26963	G	200	(200)	-	-	-	(200)	-		
Waste and Resource Recovery Management	26965	Woy Woy Waste Management Facility - Public	Some works to be undertaken in-house	C	150	(50)	100	-	-	(50)	-		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
		Transfer Area Renewal Works											
Waste and Resource Recovery Management	26966	Buttonderry Waste Management Facility - Weighbridge Boom Gates	Scope change to integrate gates, cameras, and traffic lights with new weighbridge software/hardware	F	35	9	44	-	-	-	9		
Water and Sewer Executive	23782	Sewer Reactive and Program Planning - Region Wide	Emergency reactive replacement of failed assets as they arise	G	1,500	151	1,651	-	-	-	151		
Water and Sewer Executive	23788	Water Reactive and Program Planning - Region Wide	Emergency reactive replacement of failed assets as they arise	G	712	(371)	341	-	-	-	(371)		
Water and Sewer Executive	26878	WIKA Capital Expenditure - Water	Timing of works is driven by developers	D	3,780	(460)	3,320	-	-	-	(460)		
Water and Sewer Executive	26879	WIKA Capital Expenditure – Sewer	Timing of works is driven by developers	D	3,780	2,725	6,505	-	-	-	2,725		
WS Assets and Projects	15794	Water Trunk Main Installation - Mardi to Warnervale	Project encountered unforeseen restoration requirements in late June	B	-	291	291	-	-	-	291		
WS Assets and Projects	20757	Sewer Infrastructure Reinforcements - Gosford CBD	Re-phasing of multi year project	D	9,960	(2,262)	7,698	(2,262)	-	-	-		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
WS Assets and Projects	20759	Sewage Treatment Plant Major Augmentation Works - Charmhaven	Re-phasing of multi year project	D	3,563	(910)	2,653	-	-	-	(910)		
WS Assets and Projects	20772	Sewer Pump Station Upgrade - Lakeside Dr MacMasters Beach (M01)	Project delays experienced in design phase due to unforeseen environmental constraints	D	866	(179)	687	-	-	-	(179)		
WS Assets and Projects	20794	Water Infrastructure Reinforcements - Gosford CBD	Re-phasing of multi year project	D	2,450	(165)	2,285	(165)	-	-	-		
WS Assets and Projects	22632	Sewer Hydraulic Model Development - Region Wide	Adjustment due to delays and resource constraints	D	30	(10)	20	-	-	-	(10)		
WS Assets and Projects	22679	Sewer Rising Main Upgrade - Bungary Road Norah Head (TO08A)	Construction completed ahead of schedule and with savings	C	513	(253)	259	-	-	-	(253)		
WS Assets and Projects	23785	Water Reservoir Upgrade - Pacific Hwy, Crangan Bay (Kanangra)	Re-phasing of high complexity multi year project	D	360	(43)	317	-	-	-	(43)		
WS Assets and Projects	23786	Sewer Pump Station and Rising Main Upgrade - Hamlyn Terrace (CH12-13)	Re-phasing of high complexity multi year project	D	239	(28)	211	-	-	-	(28)		
WS Assets and Projects	24262	Water and Sewer Asset and Network Security Installations - Region Wide	New project dependencies identified	E	15	(2)	13	-	-	-	(2)		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
WS Assets and Projects	24578	Sewer Main Rehabilitation Program - Region Wide	Increase scope to address regulatory requirements and levels of service to the community	E	3,830	2,157	5,987	-	-	-	2,157		
WS Assets and Projects	24642	Water Main Renewal Program - Region Wide	Increase scope to address levels of service to the community	E	2,645	1,045	3,690	-	-	-	1,045		
WS Assets and Projects	24643	Water Meter Replacement Program - Region Wide	Program remains on hold until system issues addressed	G	90	(52)	38	-	-	-	(52)		
WS Assets and Projects	24646	Sewer Infrastructure - Warnervale Town Centre	Project delivery dependent on Developer progress Works have now commenced	D	550	1,667	2,217	-	-	-	1,667		
WS Assets and Projects	24787	Water Reservoir Minor New Asset Program - Region Wide	Re-phasing of multi year program	D	250	(200)	50	-	-	-	(200)		
WS Assets and Projects	25324	Sewer Rising Main Replacement - Koowaong Road Gwandalan (GW02)	Remediation of additional environmental and safety issues	E	-	179	179	-	-	-	179		
WS Assets and Projects	25327	Sewer Pump Station Renewal - Government Road Summerland Point (GW05)	Cost increase from preliminary estimates	F	1,481	(58)	1,423	-	-	-	(58)		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
WS Assets and Projects	25333	Sewer Pump Station Access Upgrades - (K05)	Design packaged with similar projects to create overall efficiencies however this has impacted timing	D	923	(80)	843	-	-	-	(80)		
WS Assets and Projects	25636	Water Catchment Area Minor Asset Renewals - Region Wide	Minor adjustment to forecast	C	100	(7)	93	-	-	-	(7)		
WS Assets and Projects	25918	Sewer Pump Station Renewal - Marks Road Gorokan (TO12)	Re-phasing of high complexity multi year project	D	677	(315)	362	-	-	-	(315)		
WS Assets and Projects	26270	Water Catchment Picnic Area and Visitor Centre - Mangrove Creek Dam	Project completed ahead of schedule	C	685	(506)	179	(506)	-	-	-		
WS Assets and Projects	26588	Water Treatment Plant Soda Ash Plant Renewal - Somersby	Re-phasing of high complexity multi year project	D	550	(42)	508	-	-	-	(42)		
WS Assets and Projects	26749	Sewer Rising Main Renewal - Mona Road Charmhaven (CH06)	Minor adjustment to cost forecasts	G	580	(9)	571	-	-	-	(9)		
WS Assets and Projects	26750	Sewer Treatment Plant Major Upgrade - Gwandalan	Re-phasing of high complexity multi year project	D	2,228	(668)	1,560	-	-	-	(668)		
WS Assets and Projects	26820	Water and Sewer Legislated Security	Multi year high complexity project	D	150	(100)	50	-	-	-	(100)		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
		Upgrades - Region Wide	in early planning phase										
WS Assets and Projects	26821	Sewer Main Variable Gravity Renewal - North Avoca	Re-phasing of high complexity multi year project	D	50	(48)	2	-	-	-	(48)		
WS Assets and Projects	26822	Water Main and Culvert Replacement - Day Street Wyoming	Minor adjustment during planning phase multi year project	F	50	(41)	9	-	-	-	(41)		
WS Assets and Projects	26889	Sewage Treatment Plant Upgrades - Wyong South	Re-phasing of high complexity multi year project	D	984	(60)	924	-	-	-	(60)		
WS Headworks and Treatment	20804	Water Catchment Area Fire Trail Renewals - Region Wide	Re-phasing of multi year project	D	200	(10)	190	-	-	-	(10)		
WS Operations and Maintenance	20824	Water Valve Renewals - Region Wide	Additional budget for specialised equipment to improve levels of service to the community	E	50	231	281	-	-	-	231		
WS Operations and Maintenance	21835	Water Service Connections - Region Wide	Program reprioritisation	G	996	(93)	903	-	-	-	(93)		
WS Operations and Maintenance	22683	Sewer Pump Station Renewal - McDonagh Rd Tacoma (WS29)	Project delays experienced in design phase due to latent conditions	D	1,452	(940)	512	-	-	-	(940)		
WS Operations and Maintenance	22693	Sewer Pump Station Renewal - Crystal St	Re-phasing of multi year project	D	2,710	(460)	2,250	-	-	-	(460)		

Responsible Unit	Project Number	Project Description	Description of Proposed budget adjustment	Change Type	Approved Full Year Budget $'000	Proposed change $'000	Proposed Full Year Budget $'000	Source of Funds				Proposed change 24/25	Proposed change 25/26
								Grants	Contributions	Restrictions	General Revenue		
		Forresters Beach (FB1)											
WS Operations and Maintenance	26825	Sewer Network PLC Replacement - Region Wide	Costs incurred are less than anticipated	C	203	(74)	129	-	-	-	(74)		
TOTAL PROPOSED CHANGES					**78,621**	**13,484**	**92,105**	**7,492**	**(80)**	**(925)**	**6,997**	**29,472**	**3,586**

Change Type	Description
A	New project per strategic asset management or grant funding
B	Project continuing from prior year
C	Project savings identified
D	Change in timing of project
E	Change in scope
F	Change after tender/quotes
G	Reallocation of budget within program of works

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 2023 to 30 September 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 + (Favourable) - (Unfavourable)
s7.4 and s7.11 income (excluding drainage) - General Fund	0		3,433	3,433	3,433
s7.4 and s7.11 Drainage Income	0		430	430	430
s7.12 income	0		1,633	1,633	1,633
Total EPA Developer Contributions	**0**		**5,496**	**5,496**	**5,496**
s64 Water Income - Water Fund	859		636	636	(223)
s64 Sewer Income - Sewer Fund	775		883	883	108
Total LGA Developer Contributions	**1,634**		**1,519**	**1,519**	**(115)**
Total Non-Cash Contributions	**0**		**1,674**	**1,674**	**1,674**
Total	**1,634**		**8,689**	**8,689**	**7,055**

A proposed budget increase of $9.75M is included in this Q1 budget review for s7.11 and s7.12 contributions where actual income is expected to exceed budget due to some large developments being anticipated. A proposed budget increase to s64 water of $300k and a decrease to s64 sewer of $300k is planned. A budget increase of $1.175M is proposed for non-cash contributions. It is difficult to forecast development activity and as the contributions are capital income, they do not impact Council's operating result.

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 $224M, which represents the developer contributions received with interest income that has not yet been spent as at 30 September 2023. The movements from 1 July 2023 to 30 September 2023 are as follows:

Contribution Type	Opening Restricted Asset Value 1 July 2023	YTD Income	YTD Expenditure	YTD Interest Allocation	Current Restricted Asset Value 30 September 2023
	$'000	$'000	$'000	$'000	$'000
s7.11 General Fund	100,043	3,433	1,225	1,040	103,291
s7.11 Drainage Fund	33,493	430	27	309	34,205
s7.12 Contributions	51,625	1,633	2,819	556	50,995
Total EPA Developer Contributions	**185,161**	**5,496**	**4,071**	**1,905**	**188,491**
7.4 Planning Agreement Total	5,813	0	0	57	5,870
s64 Water Fund	10,288	636	2	210	11,131
s64 Sewer Fund	18,086	883	555	273	18,688
s64 Total	**28,374**	**1,519**	**557**	**483**	**27,388**
Total	**219,348**	**7,015**	**4,628**	**2.445**	**224,180**

Developer Credits – Non-Cash Contributions

Council's current unfunded liabilities (non-cash contributions) total $4.4M as at 30 September 2023. This includes s7.11 credits totalling $3.8M and s64 credits totalling $0.6M.

A summary of the movement in non-cash contributions from 1 July 2023 to 30 September 2023 is provided below.

Summary of Developer Credits	
	$'000
Opening Balance 1 July 2023	4,320
Contributed Assets	3,596
Non-Cash Contributions utilised	1,674
Indexation	59
Refunds	1,922
Closing Balance as at 30 September 2023	**4,379**

1.5 Cash and Investments

Cash flows during the quarter were managed through maturities and investments in new term deposits and cash at call account and other investments. Details on Cash and Investments as at the end of September 2023 were reported to Council at its September 2023 meeting, Item 2.2. The full report can be accessed at:

https://centralcoast.infocouncil.biz/Open/2023/10/OC_31102023_AGN.htm#PDF2_ReportName_28045

Investments

Investments has been invested in accordance with Council's Investment Policy.

Cash –

The Cash at Bank figure included in the Cash and Investment Statement totals $31,458,051.

The Cash at Bank Amount has been reconciled to Council's Physical Bank Statements

The date of completion of this bank reconciliation is 30 September 2023.

Reconciliation Status

The YTD cash and Investments figure reconciles to the actual balances held as follows: **$000's**

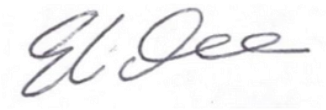
Cash at bank (as per Bank Statements)		$ 44,453
Investments on hand		$745,826
Less: Unpresented cheques	(Timing Difference)	($ 698)
Less: Payments not processed	(Timing Difference)	-
Add: Undeposited Funds	(Timing Difference)	$ 4,289
Less: Identified deposits (not yet accounted in Ledger)	(Require actioning)	($ 18,049)
Add: Identified Outflows (not yet accounted in Ledger)	(Require actioning)	$ 1,463
Less: Unidentified Deposits (not yet actioned)	(Require investigations)	-
Add: Unidentified Outflows (not yet actioned)	(Require investigations)	-
Reconciled Cash at Bank and Investments		**$777,284**
Balance as per review Statement		**$777,284**
Difference		-

1.6 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 30 September 2023 indicates that Council's projected financial position as of 30 June 2024 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
16 November 2023

2.1 Contracts and Other Expenses

Major Contracts

The following significant new contracts were entered during Q1:

Contractor	Contract Detail and Purpose	Contract Value $	Commencement Date	End Date	Budgeted (Y/N)
VDG Services	Town Centre Cleaning and General Services	$7,501,813.00	01/07/2023	30/06/2024	Y
Solo Services Group Australia Pty Ltd	Provision of Cleaning Services 2023-2026	$11,378,832.00	01/07/2023	30/06/2026	Y
JC Entertainment & Events Pty Ltd	Event Production 2023-2026	$306,502.00	01/07/2023	30/06/2026	Y
JC Entertainment & Events Pty Ltd	Event Talent 2023-2026	$527,442.00	01/07/2023	30/06/2026	Y
Skilltech Consulting Pty Ltd	Water Meter Reading Services (2023-2026)	$2,067,412.17	01/07/2023	31/05/2026	Y
Australian Postal Corporation	Library Courier Service	$358,188.38	01/07/2023	30/06/2026	Y
Demonz Media Pty Ltd	Website Development and Service Level Agreement for Drupal Content Management System (NSW Buy SCM0020)	$212,160.00	01/07/2023	30/06/2025	Y
S5 Technology Group Pty Ltd	Checkpoint Firewall Licence and Support Renewal 2023-2026	$488,595.00	01/07/2023	30/06/2026	Y
Telstra Limited	Council Telecommunications Contract, 2023-2025 (NSW Buy TPA2210)	$2,000,000.00	01/07/2023	30/06/2025	Y
Asplundh Tree Expert (Australia) Pty Ltd	Primary Contractor – Tree and Vegetation Maintenance Program (Panel Arrangement CPA/4589)	$800,000.00	01/07/2023	01/07/2026	Y
Asplundh Tree Expert (Australia) Pty Ltd	Primary Contractor – Tree and Vegetation Replacement Program (Panel Arrangement CPA/4589)	$300,000.00	01/07/2023	30/06/2026	Y
Adam's Garden and Structural Landscapes Pty Ltd	Secondary Contractor, Tree and Vegetation Maintenance Program (Panel Arrangement CPA/4589)	$600,000.00	01/07/2023	30/06/2026	Y
Adam's Garden and Structural Landscapes Pty Ltd	Secondary Contractor - Tree and Vegetation Replacement (Panel	$200,000.00	01/07/2023	30/06/2026	Y

Contractor	Contract Detail and Purpose	Contract Value $	Commencement Date	End Date	Budgeted (Y/N)
	Arrangement CPA/4589)				
Logicalis Australia Pty Ltd	Cisco Equipment Maintenance Renewal 2023 (LGP115-2)	$171,537.00	01/07/2023	30/06/2024	Y
Safegroup Automation Pty Ltd	GeoSCADA Software Support 2023/2024	$172,385.00	01/07/2023	30/06/2024	Y
Digital Water Solutions Pty Ltd	Licence Renewal and Technical Support - Infoworks, WS Pro and ICM	$220,733.00	03/07/2023	14/07/2028	Y
AECOM Australia Pty Ltd	Railway Crossings, Package 6 - Water and Sewer (Panel Arrangement CPA/3543)	$201,322.00	03/07/2023	28/02/2025	Y
Komatsu Australia Pty Ltd	Supply and Delivery of One (1) 18T Zero Swing Excavator	$176,678.00	03/07/2023	31/01/2024	Y
AFA Design and Construction Pty Ltd	Design and Construction of New Cricket Practice Nets, Umina Oval	$246,257.00	04/07/2023	01/10/2023	Y
Central Coast Hino Pty Ltd	Supply and Delivery – Eleven (11) OSR Tipper Trucks (NPN04-13)	$1,506,417.00	05/07/2023	01/08/2024	Y
TCM Civil Pty Ltd	Sewer Pump Station Wet Well Refurbishment (Panel Arrangement CPA/2043)	$547,853.00	07/07/2023	20/12/2024	Y
WesTrac Pty Ltd	Supply and Delivery of one (1) 12T Class Wheel Loader (LGP419)	$370,623.00	07/07/2023	31/01/2024	Y
Austek Constructions Pty Ltd	Design and Construction of Playspace Renewal Program, Package 1 - Gurdon Reserve, Koolewong Waterfront Reserve and Wycombe Road Playground (LGP308-3)	$427,441.00	10/07/2023	30/08/2023	Y
Telestar Communications	IT Telecom Expense Management 2023 - 2025	$199,200.00	10/07/2023	09/07/2025	Y
Department of Planning and Environment	Central Coast Waterways Monitoring Evaluation and Reporting Program 2023/2024	$211,580.00	13/07/2023	30/06/2024	Y
Gongues Constructions Pty Ltd	Refurbishment of the Charmhaven Sewage Treatment Plant Dry Weather Pond (Panel Arrangement CPA/2043)	$421,510.00	17/07/2023	30/11/2024	Y

Contractor	Contract Detail and Purpose	Contract Value $	Commencement Date	End Date	Budgeted (Y/N)
Forms Express Pty Ltd	Printing and Distribution of Council Notices 2021-2024	$664,089.00	18/07/2023	30/09/2023	Y
Flottweg Australia Pty Ltd	Sludge Dewatering Mechanical Refurbishment, Kincumber Sewerage Treatment Plant	$477,569.00	21/07/2023	01/03/2024	Y
Interflow Pty Limited	Sewer Rehabilitation and Construction Services	$38,864,233.00	27/07/2023	31/08/2024	Y
AECOM Australia Pty Ltd	Chemical Dosing Compliance, Bateau Bay (Panel Arrangement CPA/3543)	$268,658.00	31/07/2023	22/12/2023	Y
Sell & Parker Pty Ltd	Collection and Purchase of Scrap Metal and Batteries from Central Coast Council Facilities - INCOME GENERATING	$7,398,653.00	01/08/2023	31/07/2028	Y
Daracon Contractors Pty Ltd	Design and Construction of Warnervale Town Centre Deep Sewer	$1,953,519.00	01/08/2023	30/06/2025	Y
Datacom Systems (AU) Pty Ltd	Microsoft Sever and Cloud Licensing 2023-2026 (NSW Buy SCM0020)	$1,117,745.00	01/08/2023	31/07/2026	Y
Autopool Pty Ltd	Supply and Delivery of Three (3) Additional Tipper Trucks with Cranes (NPN04-13)	$618,846.00	02/08/2023	28/06/2024	Y
Gongues Constructions Pty Ltd	Sewer Pump Station WS24 – Refurbishment Repair of Internal Risers and Associated Pipework (Panel Arrangement CPA/2043)	$262,000.00	04/08/2023	20/12/2023	Y
AECOM Australia Pty Ltd	Investigation and Design Services for Charmhaven and Gwandalan Sewage Treatment Plant, Major Capital Upgrades	$879,207.00	07/08/2023	07/08/2024	Y
T Generation (Australia) Pty Ltd	Supply, Delivery and Lay or Turf within Central Coast Council area	$722,243.45	08/08/2023	08/08/2026	Y
North Construction & Building Pty Ltd	Design, Development and Construction of Gosford Regional Library	$28,311,340.00	11/08/2023	20/12/2025	Y
C & D Constructions (NSW) Pty Ltd	Water Main Relocation Works – Grandview Street and Bonnieview Street, Shelly Beach	$175,700.00	16/08/2023	16/09/2024	Y

Contractor	Contract Detail and Purpose	Contract Value $	Commencement Date	End Date	Budgeted (Y/N)
Liebherr Australia Pty Ltd	Supply and Delivery of One (1) Material Handler (LGP419)	$484,000.00	21/08/2023	24/06/2024	Y
Hidrive Group Pty Ltd	Plant and Fleet, Hi Drive Vehicle Fitouts (LGP220)	$480,000.00	22/08/2023	21/08/2025	Y
Gongues Constructions Pty Ltd	Design and Construction of FB01 Sewer Pump Station Refurbishment and Partial Sewer Rising Main Replacement (Panel Arrangement CPA/2043)	$3,418,255.00	28/08/2023	29/04/2024	Y
Eire Constructions Pty Ltd	Mardi High Lift Pump Station Connection – Mardi to Warnervale Pipeline (Panel Arrangement CPA/2043)	$5,811,857.00	28/08/2023	24/05/2024	Y
Form Construction Group	Renovate Pelican Cabins, Norah Head Holiday Park (Panel Arrangement CPA/3835)	$820,258.00	28/08/2023	22/12/2023	Y
Somersby Electrical Pty Ltd	Manufacture Switchboards Various SPS Package 3 Renewal	$465,028.00	30/08/2023	11/05/2024	Y
Common Ground Trails Pty Ltd	Design and Construction of Umina BMX Track	$570,700.00	31/08/2023	23/05/2024	Y
Gongues Constructions Pty Ltd	Design and Construction Services for the Bateau Bay Sewer Treatment Plant Odour Control Upgrades (Panel Arrangement CPA/2043)	$4,453,000.00	31/08/2023	30/06/2024	Y
NRMA Parks and Resorts	Operation and Management of Central Coast Council's Holiday Parks (estimated profit share payable)	$21,920,941.00	01/09/2023	31/08/2028	Y
Rivers Construction Pty Ltd	Charmhaven Sewage Treatment Plant – Dredging and De-gritting (Panel Arrangement CPA/2043)	$654,180.00	07/09/2023	30/06/2024	Y
GHD Pty Ltd	Mardi Water Treatment Plant Upgrade P6 Programmer (Panel Arrangement CPA/3543)	$150,000.00	11/09/2023	31/12/2025	Y
Autopool Pty Ltd	Supply and Delivery of One (1) Waste Transfer Tipper Truck (NPN04-13)	$234,467.00	15/09/2023	30/03/2024	Y
Douglas Partners Pty Ltd	Consultancy Services - Gosford Waterfront Revitalisation Masterplan,	$215,555.00	19/09/2023	31/05/2024	Y

Contractor	Contract Detail and Purpose	Contract Value $	Commencement Date	End Date	Budgeted (Y/N)
	Geotechnical Engineering				
The Trustee for the Bitzios Family Trust	Consultancy Services - Gosford Waterfront Revitalisation Masterplan - Active Transport (Pedestrian and Cycle) - Water Passenger Transport	$215,111.00	19/09/2023	31/05/2024	Y
Hero Talk Pty Ltd	Destination PR Services Contractor 2023-2025, Marketing and Tourism	$411,000.00	21/09/2023	20/09/2025	Y
The SJB Architecture NSW Unit Trust	Gosford Waterfront Revitalisation Masterplan – Urban Design	$220,000.00	26/09/2023	31/05/2024	Y
Form Construction Group	Renovate Jabiru Cabins 2-4, Canton Beach Holiday Park (Panel Arrangement CPA/3835)	$387,900.00	28/09/2023	22/12/2023	Y
Eire Constructions Pty Ltd	Design and Construction of Avoca Lagoon Trunk Water Main Crossing (Panel Arrangement CPA/2043)	$3,993,322.00	30/09/2023	01/08/2024	Y

2.2 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	2,632	Yes
Legal Fees	164	Yes

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

28 November 2023 Ordinary Council Meeting

Reference:	F2004/06604 - D15895891
Author:	Devini Susindran, Regulatory Reporting Senior Accountant Financial Accounting
Manager:	Leslie Chan, Section Manager Financial Accounting and Assets (Acting) Emma Galea, Chief Financial Officer
Executive:	Marissa Racomelara, Director Corporate Services

Recommendation

That Council:

1 Notes the Investment Report for October 2023.

2 Notes that internally restricted funds are unrestricted funds that have been internally allocated to a certain purpose.

3 Allocates the required unrestricted funds available in the General Fund to meet its October 2023 unrestricted funds deficit of $36.01M in the Drainage Fund.

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.

2.2 Investment Report for October 2023 (contd)

2 *The report must be made up to the last day of the month immediately preceding the meeting.*

Executive Summary

This report details Council's investments as at 31 October 2023.

Background

Council's investments are made in accordance with the Local Government Act 1993, Local Government (General) Regulation 2005, Council's adopted Investment Policy, 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 $788.15M as at 31 October 2023. A summary of investments as at 31 October 2023 is attached as Attachment 1 to this report.

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

Type	Value ($'000)
Investment Portfolio	$737,625
Transactional accounts and cash in hand	$50,521
Total	**$788,146**

During October, Council's total cash and investments increased by $10.87M from $777.28M to $788.15M. Council's cash inflows including investment maturities have been used to manage outflows. Maturities during the month have been re-invested taking into consideration operational cashflow requirements.

2.2 Investment Report for October 2023 (contd)

Table 2 – Council's Portfolio by Fund

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

Fund	General Fund ($'000)	Drainage Fund ($'000)	Consolidated General Fund ($'000)	Water Fund ($'000)	Sewer Fund ($'000)	Domestic Waste Fund ($'000)
External Restricted Funds	222,147	35.936	258,083	16,248	29,003	105,263
Internal Restricted Funds	175,535	68	175,603	974	935	45
Total Restricted Funds	**397,682**	**36.004**	**433,686**	**17,222**	**29,938**	**105,308**
Unrestricted Funds	87,779	(36,007)	51,772	8,460	125,261	16,499
Total funds by Fund	**485,461**	**(3)**	**485,458**	**25,682**	**155,199**	**121,807**

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. The unrestricted funds balances above, across the five Funds will increase and decrease during each financial year as revenues are received and expenditures occur.

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 $36.01M. From 2026/2027 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 $36.01M in the Drainage Fund is proposed to be funded through the General Fund's available unrestricted cash balance as at 31 October 2023 of $87.78M.

Portfolio Management

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

2.2 Investment Report for October 2023 (contd)

The total value of the Council's investment portfolio as at 31 October 2023 is outlined in Table 3 below. Total net return on the portfolio for Council in October 2023, comprising entirely of interest earned, was $3.09M.

Table 3 – Portfolio Movement (Investments only)

Description	2022-23 Financial Year $'000	Jul-Sep Qtr 2023-24 $'000	Oct-23 2023-24 $'000	FYTD 2023-24 $'000
Opening Balance	**628,005**	**707,301**	**745,827**	**707,301**
Movement in cash at call, additions and disposals	76,828	37,117	(7,740)	**29,377**
Movement in Market Value	2,468	1,409	(462)	**947**
Closing Balance	**707,301**	**745,827**	**737,625**	**737,625**
Interest earnings	22,168	8,346	3,088	**11,434**

The market value of Council's investment portfolio as at 31 October 2023 is $737.63M.

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

Table 2 - Investment Maturities

Time Horizon	Percentage Holdings	Maturity on or before	Value $'000
At Call	2.27%	Immediate	16,745
Investments			
0 - 3 months	16.68%	Jan-2024	123,000
4 - 6 months	11.05%	Apr-2024	81,489
7 - 12 months	14.03%	Oct-2024	103,488
1 - 2 years	14.62%	Oct-2025	107,838
2 - 3 years	31.07%	Oct-2026	229,179
3 - 4 years	7.75%	Oct-2027	57,149
4 - 5 years	2.54%	Oct-2028	18,737
Total Investments	**97.73%**		**720,880**
Total Portfolio	**100.00%**		**737,625**
Interest Accrued to October 2023 (Excluding Interest on call accounts)			7,079
Market Value of Investment per Portfolio Valuation Report (Attachment 5)			**744,704**

2.2 Investment Report for October 2023 (contd)

The investment portfolio is concentrated in AA (16.88%), A (41.07%), and BBB (42.05%).

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. In this regard, all of Council's investments were within policy guidelines as at 31 October 2023.

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

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 2.80% or $20.64M in ESG investments as at 31 October 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 4.08%. Changes in economic conditions have led to the Reserve Bank of Australia (RBA) increasing its cash rate to 4.35% on 7 November 2023. BBSW has also followed this trend and has been increasing steadily. Comparative interest rates are shown in the table below.

Table 4 – Interest Rate Increases

Month	RBA Cash Rate	1 Month Bank Accepted Bills
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%	3.81%
June 2023	4.10%	4.07%
July 2023	4.10%	4.10%
August 2023	4.10%	4.05%
October 2023	4.10%	4.05%
October 2023	4.10%	4.08%
November 2023	4.35%	Available at end of November

Source: RBA Statistics Interest Rates and Yields – Money Market – Monthly – F1.1

2.2 Investment Report for October 2023 (contd)

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 October 2023 is 4.49%. 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.

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 early retirement of one 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.

2.2 Investment Report for October 2023 (contd)

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

Attachments

1	Summary of Investments as at 31 October 2023	Provided Under Separate Cover	D15947437
2	Summary of Restrictions as at October 2023	Provided Under Separate Cover	D15947440
3	Investment Report Graphs and Table for October 2023	Provided Under Separate Cover	D15947456
4	Trading Limit Report as at 31 October 2023	Provided Under Separate Cover	D15947464
5	Portfolio Valuation Report as at 31 October 2023	Provided Under Separate Cover	D15947466

Central Coast Council
Summary of Investments as at 31-October-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	6,397,717	0.87%	3.35%
Commonwealth Bank of Australia	Business On-line Saver	A-1+	AA	Daily	10,341,451	1.40%	3.20%
AMP limited	At Call	A-2	BBB	Daily	6,075	0.00%	3.80%
Total Cash At Call					**16,745,244**	**2.27%**	
TERM DEPOSITS, FLOATING RATE NOTES & BONDS:							
MyState Bank	Term Deposit	P-2	BBB	01-Nov-2023	5,000,000	0.68%	5.00%
Bank of China Australia	Float TCD	A1	A	06-Nov-2023	8,000,123	1.08%	5.01%
MyState Bank	Term Deposit	P-2	BBB	15-Nov-2023	5,000,000	0.68%	5.00%
Westpac Banking Corporation	Term Deposit	A-1+	AA	27-Nov-2023	5,000,000	0.68%	5.06%
Judo Bank	Term Deposit	A3	BBB	06-Dec-2023	15,000,000	2.03%	4.56%
Auswide Bank	Term Deposit	A3	BBB	06-Dec-2023	5,000,000	0.68%	4.55%
Credit Union Australia Ltd t/as Great Southern Bank	Term Deposit	A2	BBB	06-Dec-2023	20,000,000	2.71%	4.55%
Auswide Bank	Term Deposit	A3	BBB	06-Dec-2023	10,000,000	1.36%	4.80%
Judo Bank	Term Deposit	A3	BBB	06-Dec-2023	5,000,000	0.68%	5.60%
Judo Bank	Term Deposit	A3	BBB	13-Dec-2023	5,000,000	0.68%	5.00%
Judo Bank	Term Deposit	A3	BBB	20-Dec-2023	5,000,000	0.68%	5.00%
Judo Bank	Term Deposit	A3	BBB	20-Dec-2023	5,000,000	0.68%	5.15%
Judo Bank	Term Deposit	A3	BBB	03-Jan-2024	5,000,000	0.68%	5.15%
Judo Bank	Term Deposit	A3	BBB	10-Jan-2024	5,000,000	0.68%	5.70%
Judo Bank	Term Deposit	A3	BBB	17-Jan-2024	5,000,000	0.68%	5.70%
Credit Union Australia Ltd t/as Great Southern Bank	Term Deposit	A2	BBB	24-Jan-2024	5,000,000	0.68%	5.20%
Credit Union Australia Ltd t/as Great Southern Bank	Term Deposit	A2	BBB	31-Jan-2024	5,000,000	0.68%	5.20%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	21-Feb-2024	5,000,000	0.68%	5.30%
MyState Bank	Term Deposit	P-2	BBB	26-Feb-2024	5,000,000	0.68%	1.70%
MyState Bank	Term Deposit	P-2	BBB	04-Mar-2024	5,000,000	0.68%	1.70%
MyState Bank	Term Deposit	P-2	BBB	11-Mar-2024	5,000,000	0.68%	1.70%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	18-Mar-2024	5,000,000	0.68%	5.33%
Auswide Bank	Floating Rate Note	A3	BBB	22-Mar-2024	11,992,914	1.63%	4.75%
QPCU LTD t/a QBANK	Floating Rate Note	A3	BBB	22-Mar-2024	4,496,036	0.61%	4.90%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	03-Apr-2024	5,000,000	0.68%	5.35%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	10-Apr-2024	5,000,000	0.68%	5.36%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	17-Apr-2024	5,000,000	0.68%	5.37%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	24-Apr-2024	5,000,000	0.68%	5.37%
National Australia Bank	Term Deposit	A-1+	AA	14-Jun-2024	10,000,000	1.36%	1.15%
National Australia Bank	Floating Rate Note	A-1+	AA	19-Jun-2024	5,015,521	0.68%	5.05%
Bank of Queensland	Floating Rate Note	A-2	A	22-Jul-2024	4,000,000	0.54%	4.61%
SunCorp Bank	Bonds	A	A	30-Jul-2024	2,439,491	0.33%	1.85%
AMP limited	Term Deposit	A-2	BBB	01-Aug-2024	5,000,000	0.68%	5.45%
Macquarie Bank	Bonds	A-1	A	07-Aug-2024	11,709,656	1.59%	1.75%
Macquarie Bank	Floating Rate Note	A-1	A	07-Aug-2024	4,008,418	0.54%	4.98%
Westpac Banking Corporation	Bonds	A-1+	AA	16-Aug-2024	2,741,606	0.37%	2.25%
Bendigo and Adelaide Bank	Bonds	A-2	A	06-Sep-2024	9,116,360	1.24%	1.70%
Bendigo and Adelaide Bank	Floating Rate Note	A-2	A	06-Sep-2024	6,010,716	0.81%	5.09%
Bank of Queensland	Term Deposit	A-2	A	26-Sep-2024	10,000,000	1.36%	2.00%
HSBC Sydney Branch	Bonds	A-1	AA	27-Sep-2024	1,432,022	0.19%	1.50%
Bank of Queensland	Floating Rate Note	A-2	A	30-Oct-2024	7,014,076	0.95%	5.44%
MyState Bank	Floating Rate Note	P-2	BBB	22-Nov-2024	11,965,749	1.62%	4.74%
Macquarie Bank	Bonds	A-1	A	12-Feb-2025	23,883,099	3.24%	1.70%
Auswide Bank	Floating Rate Note	A3	BBB	14-Feb-2025	4,987,602	0.68%	4.92%
Auswide Bank	Floating Rate Note	A3	BBB	17-Mar-2025	4,995,034	0.68%	5.02%
NSW Treasury Corporation	Bonds	A-1+	AA	20-Mar-2025	1,909,532	0.26%	1.25%
QPCU LTD t/a QBANK	Floating Rate Note	A3	BBB	19-May-2025	5,000,619	0.68%	5.51%
Auswide Bank	Floating Rate Note	A3	BBB	10-Jun-2025	5,012,329	0.68%	5.43%
Bank of Queensland	Term Deposit	A-2	A	16-Jun-2025	10,000,000	1.36%	1.53%
MyState Bank	Floating Rate Note	P-2	BBB	16-Jun-2025	9,433,417	1.28%	4.77%

Central Coast Council
Summary of Investments as at 31-October-2023

Financial Institution	Type of Investment	Short Term Rating	Long Term Rating	Maturity Date	Portfolio Balance $	As a % of the total Portfolio	Interest Rate %
UBS Australia Limited	Bonds	A	A	30-Jul-2025	3,707,970	0.50%	1.20%
UBS Australia Limited	Floating Rate Note	A	A	30-Jul-2025	9,979,972	1.35%	5.21%
Judo Bank	Bonds	A3	BBB	26-Sep-2025	4,933,565	0.67%	6.40%
MyState Bank	Floating Rate Note	P-2	BBB	13-Oct-2025	10,022,103	1.36%	5.45%
Auswide Bank	Floating Rate Note	A3	BBB	07-Nov-2025	7,276,024	0.99%	5.69%
Credit Union Australia Ltd t/as Great Southern Bank	Floating Rate Note	A2	BBB	01-Dec-2025	3,517,458	0.48%	5.71%
Bendigo and Adelaide Bank	Floating Rate Note	A-2	A	02-Dec-2025	35,155,159	4.77%	4.64%
QPCU LTD t/a QBANK	Floating Rate Note	A3	BBB	06-Dec-2025	10,030,106	1.36%	5.87%
Macquarie Bank	Floating Rate Note	A-1	A	09-Dec-2025	19,874,381	2.69%	4.61%
SunCorp Bank	Floating Rate Note	A	A	24-Feb-2026	4,950,070	0.67%	4.59%
Members Banking Group Limited t/as RACQ Bank	Floating Rate Note	A2	BBB	24-Feb-2026	3,741,854	0.51%	5.64%
UBS Australia Limited	Floating Rate Note	A	A	26-Feb-2026	18,547,006	2.51%	4.64%
Newcastle Permanent Building Society	Floating Rate Note	A-2	BBB	04-Mar-2026	982,324	0.13%	4.76%
Credit Union Australia	Floating Rate Note	A2	BBB	22-Apr-2026	10,805,720	1.46%	4.89%
Bank of Queensland	Floating Rate Note	A-2	A	06-May-2026	4,940,629	0.67%	4.81%
Teachers Mutual Bank	Floating Rate Note	A2	BBB	16-Jun-2026	1,668,832	0.23%	4.80%
QPCU LTD t/a QBANK	Floating Rate Note	A3	BBB	16-Jun-2026	4,505,554	0.61%	5.82%
Bendigo and Adelaide Bank	Floating Rate Note	A-2	A	18-Jun-2026	15,122,386	2.05%	4.77%
Bank of Queensland	Term Deposit	A-2	A	08-Jul-2026	5,000,000	0.68%	4.72%
Bank of Queensland	Floating Rate Note	A-2	A	22-Jul-2026	3,000,000	0.41%	4.79%
National Australia Bank	Floating Rate Note	A-1+	AA	24-Aug-2026	6,936,080	0.94%	4.55%
Suncorp Bank	Floating Rate Note	A	A	15-Sep-2026	12,724,348	1.73%	4.61%
Bank of Queensland	Floating Rate Note	A-2	A	27-Oct-2026	21,763,490	2.95%	5.11%
Northern Territory Treasury Corporation	Bonds	A	AA	15-Dec-2026	4,999,984	0.68%	1.40%
Commonwealth Bank of Australia	Floating Rate Note	A-1+	AA	14-Jan-2027	6,476,770	0.88%	4.85%
Suncorp Bank	Floating Rate Note	A	A	25-Jan-2027	12,909,186	1.75%	5.02%
Westpac Banking Corporation	Floating Rate Note	A-1+	AA	25-Jan-2027	15,944,440	2.16%	4.94%
Newcastle Permanent Building Society	Floating Rate Note	A-2	BBB	10-Feb-2027	3,045,265	0.41%	5.17%
Bank Australia Limited	Floating Rate Note	A2	BBB	22-Feb-2027	9,268,813	1.26%	5.69%
Auswide Bank	Floating Rate Note	A3	BBB	17-Mar-2027	4,504,049	0.61%	5.62%
Bank of Queensland	Floating Rate Note	A-2	A	09-May-2028	5,005,903	0.68%	5.38%
NSW Treasury Corporation	Bonds	A-1+	AA	15-Nov-2028	13,731,744	1.86%	3.00%
Credit Union Australia Ltd t/as Great Southern Bank	Term Deposit	A2	BBB	14-Feb-2024	5,000,000	0.68%	5.05%
National Australia Bank	Term Deposit	A-1+	AA	13-May-2024	5,000,000	0.68%	5.11%
National Australia Bank	Term Deposit	A-1+	AA	06-May-2024	5,000,000	0.68%	5.11%
UBS Australia Limited	Floating Rate Note	A	A	12-May-2028	7,665,681	1.04%	5.72%
QPCU LTD t/a QBANK	Floating Rate Note	A3	BBB	18-Sep-2026	9,498,035	1.29%	5.77%
Illawarra Credit Union Ltd	Floating Rate Note	A3	BBB	21-Sep-2026	8,998,159	1.22%	5.84%
Bank of Queensland	Term Deposit	A-2	A	07-Feb-2024	5,000,000	0.68%	4.99%
Bank of Queensland	Term Deposit	A-2	A	01-May-2024	5,000,000	0.68%	5.19%
Bank of Queensland	Term Deposit	A-2	A	22-May-2024	5,000,000	0.68%	5.24%
Bank of Queensland	Term Deposit	A-2	A	29-May-2024	5,000,000	0.68%	5.24%
Teachers Mutual Bank	Floating Rate Note	A2	BBB	28-Oct-2025	2,006,720	0.27%	5.84%
Credit Union Australia Ltd t/as Great Southern Bank	Floating Rate Note	A2	BBB	09-Feb-2027	12,475,441	1.69%	5.83%
Judo Bank	Term Deposit	A3	BBB	11-Jan-2024	5,000,000	0.68%	4.95%
Judo Bank	Term Deposit	A3	BBB	11-Apr-2024	10,000,000	1.36%	5.20%
Total Term Deposit & Bonds:					**720,879,540**	**97.73%**	

Central Coast Council
Summary of Investments as at 31-October-2023

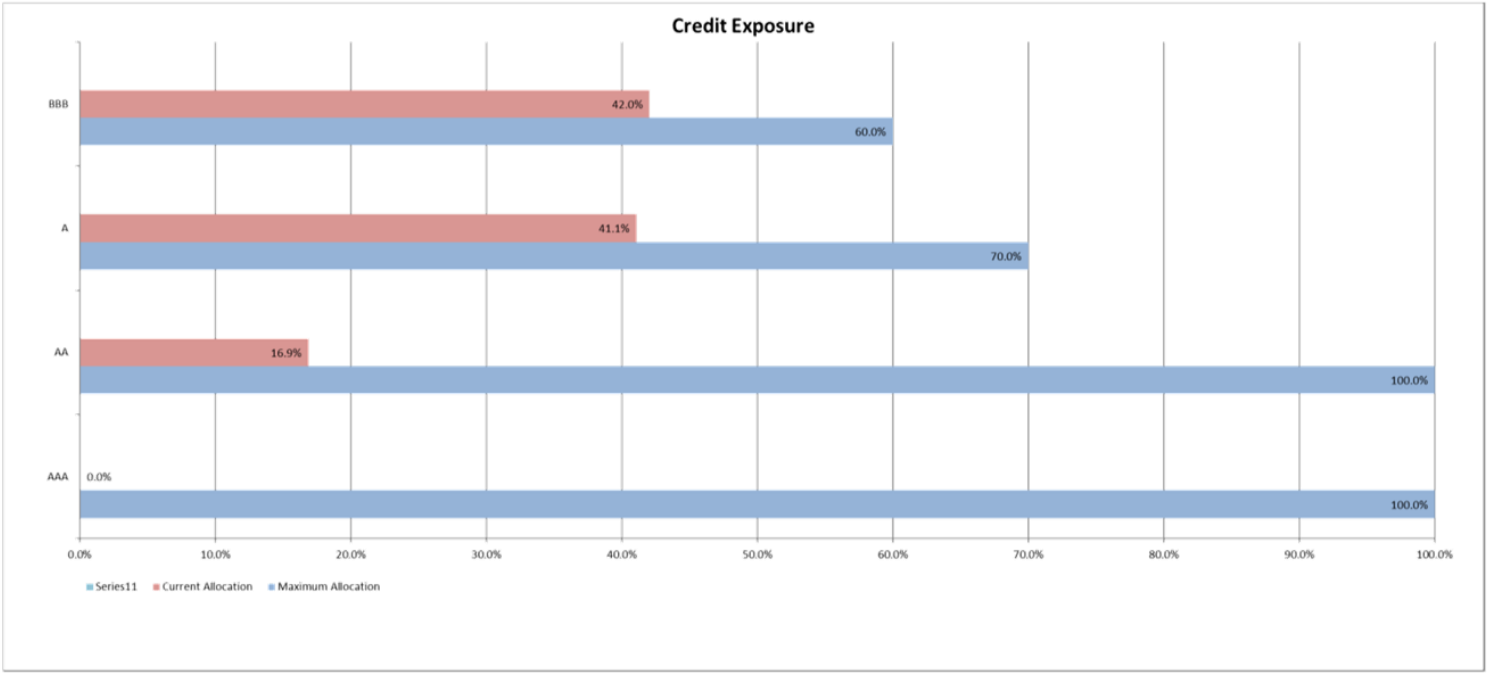
Financial Institution	Type of Investment	Short Term Rating	Long Term Rating	Maturity Date	Portfolio Balance $	As a % of the total Portfolio	Interest Rate %
TOTAL PORTFOLIO					**737,624,783**	**100.00%**	
Current					324,722,183	44.02%	
Non-Current					412,902,601	55.98%	
TOTAL PORTFOLIO					**737,624,783**	**100.00%**	

Green Investments

Natural Account	2023/24 Opening Balance	2023/24 YTD Movement	Total Restrictions as at October 2023
3.1.1.02. External Restrictions			
120001. External Restrictions (Developer Contributions General)	26,292,295	(7,617,531)	18,674,764
120002. External Restrictions (Developer Contributions Drainage)	7,386,849	(47,757)	7,339,092
120003. External Restrictions (Developer Contributions Water Supply)	486,836	719,058	1,205,894
120004. External Restrictions (Developer Contributions Sewerage Services)	12,614,983	(1,655,015)	10,959,968
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	1,570,643	11,213,478
120101. External Restrictions (VPA Wyong)	3,570,000	0	3,570,000
122001. External Restrictions (Unexpended Grants)	28,851,748	(1,925,423)	26,926,325
122801. External Restrictions (Transport for NSW advances)	0	615,629	615,629
122901. External Restrictions (Self Insurance Claims)	11,117,000	0	11,117,000
123001. External Restrictions (Stormwater Levy)	569,662	(26,638)	543,024
123101. External Restrictions (Caravan Park Surplus)	13,688,214	803,213	14,491,427
123201. External Restrictions (Cemeteries Surplus)	510,040	65,503	575,543
123202. External Restrictions (Coastal Open Space)	6,896,358	81,499	6,977,857
123204. External Restrictions (Biobanking)	320,608	(1,455)	319,154
123207. External Restrictions (Crown Land Business Enterprises)	1,947,327	83,158	2,030,485
123208. External Restrictions (Crown Land Patonga Camping Ground)	1,067,489	64,617	1,132,106
123209. External Restriction (The Entrance Town Centre Special Rate Levy)	0	373,388	373,388
123210. External Restriction (Toukley Town Centre Special Rate Levy)	0	147,773	147,773
123211. External Restriction (Wyong Town Centre Special Rate Levy)	0	25,862	25,862
123213. External Restrictions (Tourism Special Rate Levy)	2,895,096	739,896	3,634,992
123214. External Restrictions (Gosford CBD Special Rate Levy)	0	346,976	346,976
123215. External Restrictions (Gosford Parking Station Special Rate Levy)	1,276,604	277,005	1,553,609
124001. External Restrictions (Other External Restrictions)	478,491	(3,490)	475,001
220001. External Restrictions (Developer Contributions General NC)	73,750,417	11,107,339	84,857,756
220002. External Restrictions (Developer Contributions Drainage NC)	26,106,136	915,775	27,021,911
220003. External Restrictions (Developer Contributions Water Supply NC)	9,801,138	377,113	10,178,251
220004. External Restrictions (Developer Contributions Sewerage Services NC)	5,471,064	1,586,126	7,057,190
220006. External Restrictions (Developer Contributions Bonus Provisions NC)	1,215,988	197,134	1,413,122
220007. External Restrictions (Developer Contributions Section 94A Levy NC)	41,982,459	(2,606,073)	39,376,386
220101. External Restrictions (VPA Wyong NC)	2,243,465	76,218	2,319,683
222001. External Restrictions (Unexpended Grants NC)	2,254,723	0	2,254,723
223011. External Restrictions (Domestic Waste Management NC)	105,329,171	(66,050)	105,263,120
Total 3.1.1.02. External Restrictions	**402,372,542**	**6,224,493**	**408,597,035**

Natural Account	2023/24 Opening Balance	2023/24 YTD Movement	Total Restrictions as at October 2023
3.1.1.03. Internal Restrictions			
130001. Internal Restrictions (Employee Leave Entitlements)	11,102,680	0	11,102,680
130100. Internal Restrictions (Tip Rehabilitation)	688,873	(50,901)	637,972
130200. Internal Restrictions (Land Development)	4,862,542	(259,036)	4,603,506
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)	695,790	30,858	726,647
131037. Internal Restrictions (Waste Disposal Facility)	29,962,700	2,551,415	32,514,115
131038. Internal Restrictions (Emergency Services Levy savings)	338,854	0	338,854
131039. Internal Restrictions (Employment Generating Projects)	2,816,103	(18,863)	2,797,240
131040. Internal Restrictions (Emergency Loans Repayments)	43,000,000	25,500,000	68,500,000
131041. Internal Restrictions (Future Projects Reserve)	5,000,000	0	5,000,000
131042. Internal Restrictions (Multi Year Projects)	1,133,074	0	1,133,074
133001. Internal Restrictions (Section 355 Advances and Deposits)	367,651	540	368,192
230100. Internal Restrictions (Tip Rehabilitation NC)	36,829,080	0	36,829,080
Total 3.1.1.03. Internal Restrictions	**149,803,063**	**27,754,013**	**177,557,076**
Grand Total	**552,175,604**	**33,978,507**	**586,154,111**

Graph 1 – Credit Exposure



Graph 2 – Counter Party Exposure

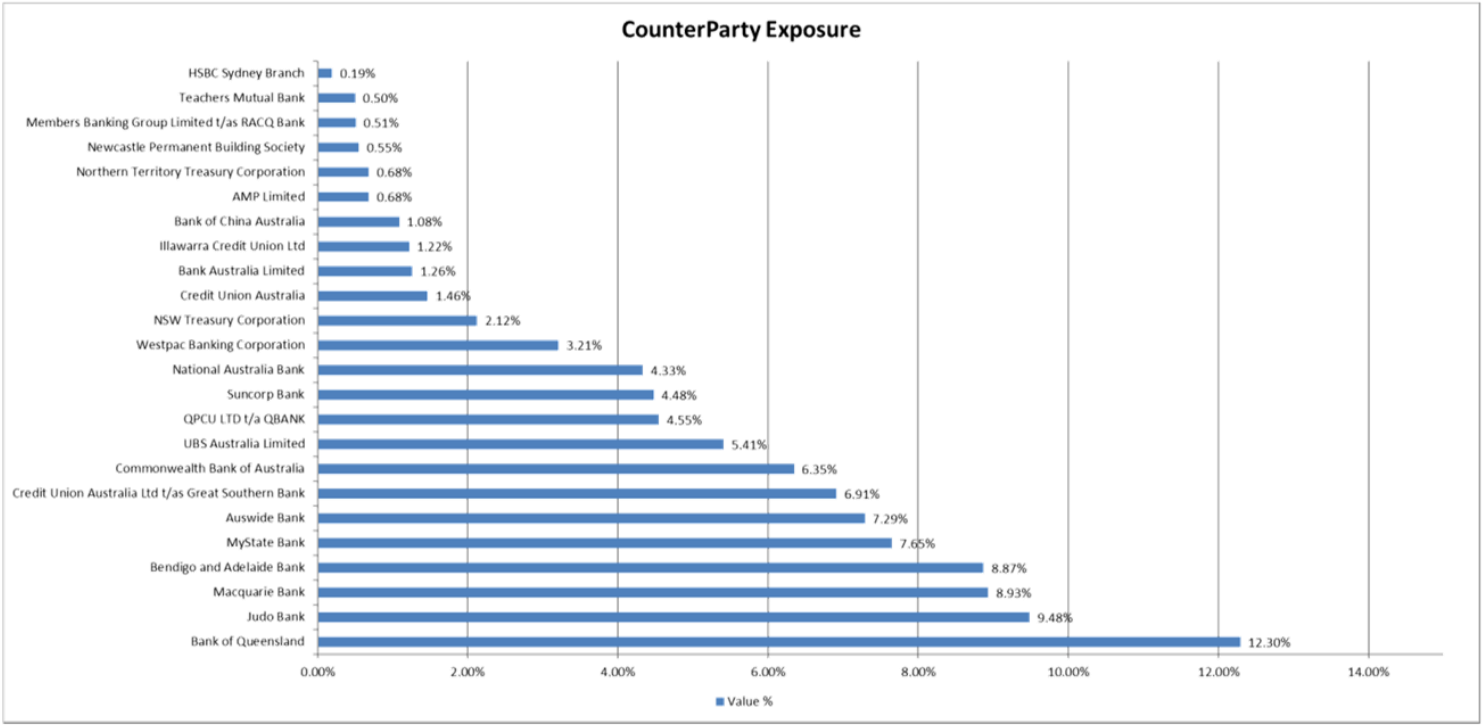


Table 1 – Performance Statistics

Trading Book		1 Month	3 Month	12 Month	Since Inception
Central Coast Council					
	Portfolio Return (1)	0.31%	1.11%	4.37%	1.39%
	Performance Index (2)	0.33%	1.04%	3.66%	1.43%
	Excess Performance (3)	-0.02%	0.07%	0.71%	-0.04%

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	4.49

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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 ($)
AMP Bank Ltd	BBB+ to BBB-		5,006,075.48	Book	10.00	% of 743,065,243.82	74,306,524.38	7.00	93.00	69,300,449	0.00	0
ANZ Banking Group Ltd	AA+ to AA-		0.00	Book	30.00	% of 743,065,243.82	222,919,573.15	0.00	100.00	222,919,573	0.00	0
Auswide Bank Limited	BBB+ to BBB-		53,750,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	72.00	28.00	20,556,524	0.00	0
Bank Australia Limited	BBB+ to BBB-		9,250,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	12.00	88.00	65,056,524	0.00	0
Bank of China (Australia) Limited	A+ to A-		8,000,000.00	Book	20.00	% of 743,065,243.82	148,613,048.76	5.00	95.00	140,613,049	0.00	0
Bank of China Limited	A+ to A-		0.00	Book	20.00	% of 743,065,243.82	148,613,048.76	0.00	100.00	148,613,049	0.00	0
Bank of Communications Co. Ltd. Sydney Branch	A+ to A-		0.00	Book	20.00	% of 743,065,243.82	148,613,048.76	0.00	100.00	148,613,049	0.00	0
Bank of Melbourne	AA+ to AA-	Westpac Banking Corporation Ltd	23,800,000.00	Book	30.00	% of 743,065,243.82	222,919,573.15	11.00	89.00	199,119,573	0.00	0
Bank of Queensland Ltd	A+ to A-		91,000,000.00	Book	20.00	% of 743,065,243.82	148,613,048.76	61.00	39.00	57,613,049	0.00	0
BankSA	AA+ to AA-	Westpac Banking Corporation Ltd	23,800,000.00	Book	30.00	% of 743,065,243.82	222,919,573.15	11.00	89.00	199,119,573	0.00	0
BankVic	BBB+ to BBB-		0.00	Book	10.00	% of 743,065,243.82	74,306,524.38	0.00	100.00	74,306,524	0.00	0
BankWest Ltd	AA+ to AA-	Commonwealth Bank of Australia Ltd	46,841,450.98	Book	30.00	% of 743,065,243.82	222,919,573.15	21.00	79.00	176,078,122	0.00	0
Bendigo & Adelaide Bank Ltd	A+ to A-		66,190,000.00	Book	20.00	% of 743,065,243.82	148,613,048.76	45.00	55.00	82,423,049	0.00	0
Canadian Imperial Bank of Commerce	AA+ to AA-		0.00	Book	30.00	% of 743,065,243.82	222,919,573.15	0.00	100.00	222,919,573	0.00	0
China Construction Bank	A+ to A-		0.00	Book	20.00	% of 743,065,243.82	148,613,048.76	0.00	100.00	148,613,049	0.00	0
Commonwealth Bank of Australia Ltd	AA+ to AA-		46,841,450.98	Book	30.00	% of 743,065,243.82	222,919,573.15	21.00	79.00	176,078,122	0.00	0
Credit Union Australia Ltd t/as Great Southern Bank	BBB+ to BBB-		62,000,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	83.00	17.00	12,306,524	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 743,065,243.82	74,306,524.38	6.00	94.00	70,206,524	0.00	0
HSBC Bank Australia Ltd	A+ to A-		0.00	Book	20.00	% of 743,065,243.82	148,613,048.76	0.00	100.00	148,613,049	0.00	0
HSBC Sydney Branch	A+ to A-		1,480,000.00	Book	20.00	% of 743,065,243.82	148,613,048.76	1.00	99.00	147,133,049	0.00	0
Illawarra Credit Union Ltd	BBB+ to BBB-		9,000,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	12.00	88.00	65,306,524	0.00	0
Industrial & Commercial Bank of China Ltd	A+ to A-		0.00	Book	20.00	% of 743,065,243.82	148,613,048.76	0.00	100.00	148,613,049	0.00	0
Judo Bank	BBB+ to BBB-		70,000,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	94.00	6.00	4,306,524	0.00	0
Macquarie Bank	A+ to A-		67,397,717.36	Book	20.00	% of 743,065,243.82	148,613,048.76	45.00	55.00	81,215,331	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 743,065,243.82	148,613,048.76	61.00	39.00	57,613,049	0.00	0
Members Banking Group Limited t/as RACQ Bank	BBB+ to BBB-		3,750,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	5.00	95.00	70,556,524	0.00	0
MyState Bank Ltd	BBB+ to BBB-		56,500,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	76.00	24.00	17,806,524	0.00	0
National Australia Bank Ltd	AA+ to AA-		32,000,000.00	Book	30.00	% of 743,065,243.82	222,919,573.15	14.00	86.00	190,919,573	0.00	0
Newcastle Greater Mutual Group Ltd	BBB+ to BBB-		4,100,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	6.00	94.00	70,206,524	0.00	0
Northern Territory Treasury Corporation	AA+ to AA-		5,000,000.00	Book	30.00	% of 743,065,243.82	222,919,573.15	2.00	98.00	217,919,573	0.00	0

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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 ($)
NSW Treasury Corporation	AA+ to AA-		17,000,000.00	Book	30.00	% of 743,065,243.82	222,919,573.15	8.00	92.00	205,919,573	0.00	0
P&N Bank Ltd	BBB+ to BBB-		0.00	Book	10.00	% of 743,065,243.82	74,306,524.38	0.00	100.00	74,306,524	0.00	0
QPCU LTD t/a QBANK	BBB+ to BBB-		33,500,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	45.00	55.00	40,806,524	0.00	0
Rabobank Australia Ltd	A+ to A-		0.00	Book	20.00	% of 743,065,243.82	148,613,048.76	0.00	100.00	148,613,049	0.00	0
Rural Bank Ltd	A+ to A-	Bendigo & Adelaide Bank Ltd	66,190,000.00	Book	20.00	% of 743,065,243.82	148,613,048.76	45.00	55.00	82,423,049	0.00	0
St George Bank Limited	AA+ to AA-	Westpac Banking Corporation Ltd	23,800,000.00	Book	30.00	% of 743,065,243.82	222,919,573.15	11.00	89.00	199,119,573	0.00	0
Suncorp-Metway Ltd	A+ to A-		33,400,000.00	Book	20.00	% of 743,065,243.82	148,613,048.76	22.00	78.00	115,213,049	0.00	0
Teachers Mutual Bank Ltd	BBB+ to BBB-		3,700,000.00	Book	10.00	% of 743,065,243.82	74,306,524.38	5.00	95.00	70,606,524	0.00	0
UBS Australia Ltd	AA+ to AA-		40,400,000.00	Book	30.00	% of 743,065,243.82	222,919,573.15	18.00	82.00	182,519,573	0.00	0
Westpac Banking Corporation Ltd	AA+ to AA-		23,800,000.00	Book	30.00	% of 743,065,243.82	222,919,573.15	11.00	89.00	199,119,573	0.00	0
			1,022,596,694.80				5,795,908,901.80			4,773,312,203		0
		(Excluding Parent Group Duplicates)	743,065,243.82									

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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	20,000,000.00	Book	100.00	% of 743,065,243.82	743,065,243.82	3.00	97.00	723,065,244	0.00	0
AA+ to AA-	69,641,450.98	Book	100.00	% of 743,065,243.82	743,065,243.82	9.00	91.00	673,423,793	0.00	0
A+ to A-	202,697,717.36	Book	70.00	% of 743,065,243.82	520,145,670.67	39.00	61.00	317,447,953	0.00	0
A1+	62,800,000.00	Book	100.00	% of 743,065,243.82	743,065,243.82	8.00	92.00	680,265,244	0.00	0
A1	27,980,000.00	Book	70.00	% of 743,065,243.82	520,145,670.67	5.00	95.00	492,165,671	0.00	0
A2	141,390,000.00	Book	60.00	% of 743,065,243.82	445,839,146.29	32.00	68.00	304,449,146	0.00	0
A3	69,500,000.00	Book	60.00	% of 743,065,243.82	445,839,146.29	16.00	84.00	376,339,146	0.00	0
BBB+ to BBB-	149,056,075.48	Book	60.00	% of 743,065,243.82	445,839,146.29	33.00	67.00	296,783,071	0.00	0
	743,065,243.82				4,607,004,511.68			3,863,939,268		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.

Central Coast Council

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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	325,415,243.82	Book	100.00	% of 743,065,243.82	743,065,243.82	44.00	56.00	417,650,000	0.00	0
1-3 Year	324,700,000.00	Book	70.00	% of 743,065,243.82	520,145,670.67	62.00	38.00	195,445,671	0.00	0
3-5 Year	77,950,000.00	Book	40.00	% of 743,065,243.82	297,226,097.53	26.00	74.00	219,276,098	0.00	0
5+ Year	15,000,000.00	Book	5.00	% of 743,065,243.82	37,153,262.19	40.00	60.00	22,153,262	0.00	0
	743,065,243.82				1,597,590,274.21			854,525,031		0

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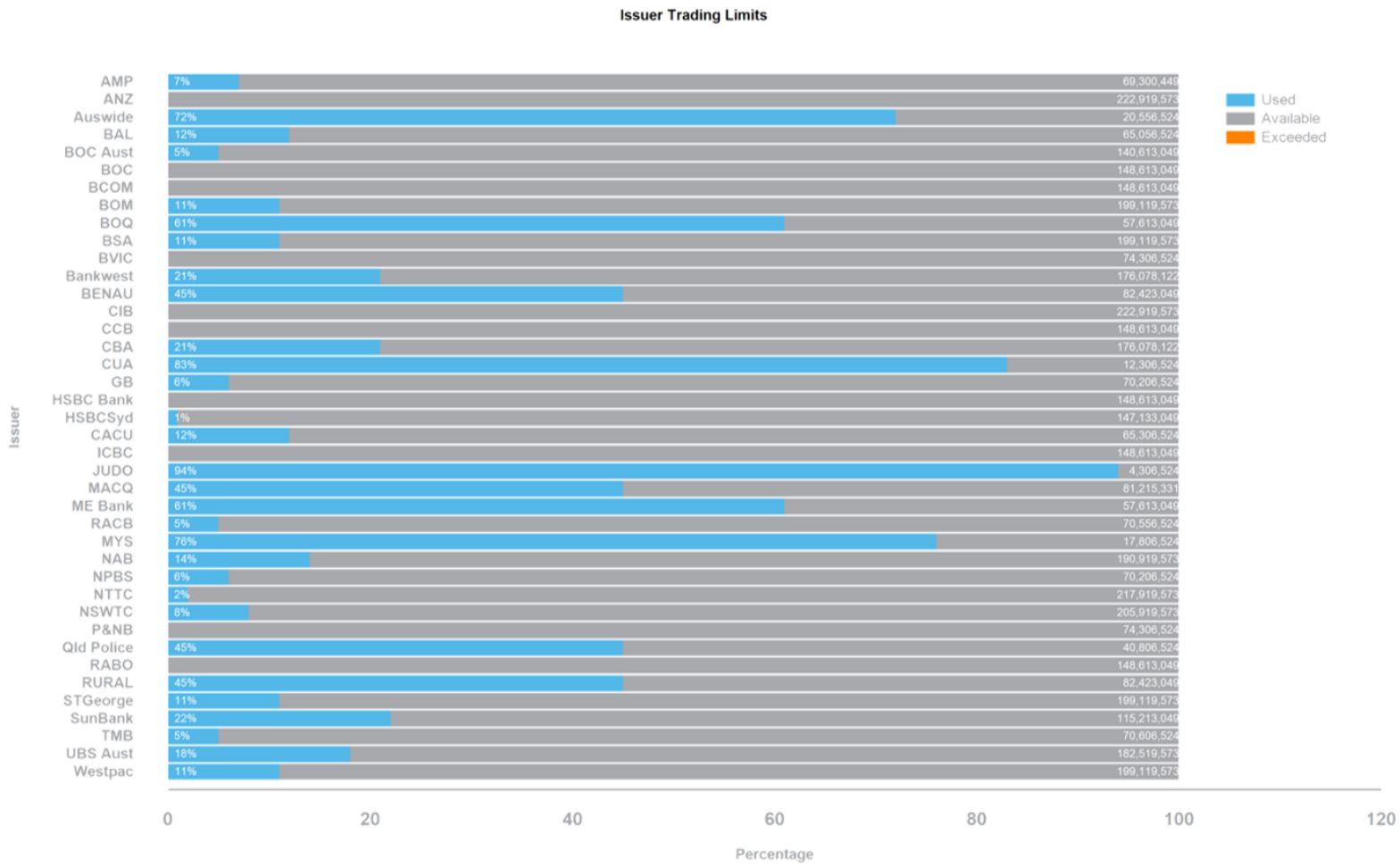

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As At 31 October 2023

Trading Limit Report 125
Central Coast Council
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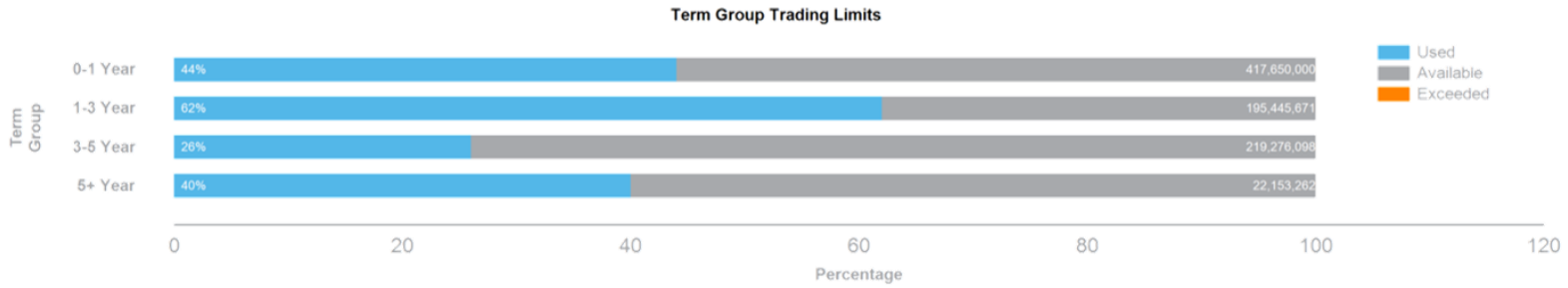

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Report Code: TBSBP125EXT-00.16
Report Description: Trading Limit Performance As At Date
Parameters:
As At/Scenario Date: 31 October 2023
Balance Date: 12 November 2023 (but 31 Oct 2023 used instead)
Trading Entity: Central Coast Council
Trading Book: Central Coast Council
Report Mode: BalOnly
Using Face Value
Trading Entity and Book Limits
Effects of Parent/Child Issuers Not Ignored

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Central Coast Council												
LC184751	4 Oct 2023	Macquarie Bank		1 Nov 2023		4.50	Nil	At Call In	Moodys A2	6,397,717.36	6,397,717.36	6,397,717.36
LC182166	1 Oct 2023	AMP Bank Ltd		1 Nov 2023		0.55	Nil	At Call	S&P BBB	6,075.48	6,075.48	6,075.48
LC182165	1 Oct 2023	Commonwealth Bank of Australia Ltd		1 Nov 2023		0.00	Nil	At Call	S&P AA-	10,341,450.98	10,341,450.98	10,341,450.98
LX167768	10 May 2023	MyState Bank Ltd		1 Nov 2023	1 Nov 2023	5.00	Maturity	TD	Moodys ST P-2	5,000,000.00	5,000,000.00	5,119,178.10
LC97432	23 Nov 2020	Bank of China (Australia) Limited	AU3FN0057337	6 Nov 2023	6 Nov 2023	5.01	Quarterly	FloatTCD	Moodys A1	8,000,000.00	8,000,000.00	8,092,320.00
LX167769	10 May 2023	MyState Bank Ltd		15 Nov 2023	15 Nov 2023	5.00	Maturity	TD	Moodys ST P-2	5,000,000.00	5,000,000.00	5,119,178.10
LC97342	26 Nov 2018	Westpac Banking Corporation Ltd		26 Nov 2023	26 Nov 2023	5.06	Quarterly	FRD	S&P AA-	5,000,000.00	5,000,000.00	5,044,405.50
LX173900	30 Jun 2023	Judo Bank		6 Dec 2023	6 Dec 2023	5.60	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,094,356.15
LX161593	10 Feb 2023	Auswide Bank Limited		6 Dec 2023	6 Dec 2023	4.80	Maturity	TD	Moodys ST P-2	10,000,000.00	10,000,000.00	10,345,863.00
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	15,631,528.80
LX160658	25 Jan 2023	Auswide Bank Limited		6 Dec 2023	6 Dec 2023	4.55	Maturity	TD	Moodys ST P-2	5,000,000.00	5,000,000.00	5,173,897.25
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	20,695,589.00
LX168252	18 May 2023	Judo Bank		13 Dec 2023	13 Dec 2023	5.00	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,113,698.65
LX168253	18 May 2023	Judo Bank		20 Dec 2023	20 Dec 2023	5.00	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,113,698.65
LX169092	1 Jun 2023	Judo Bank		20 Dec 2023	20 Dec 2023	5.15	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,107,232.90
LX169095	1 Jun 2023	Judo Bank		3 Jan 2024	3 Jan 2024	5.15	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,107,232.90
LX173901	30 Jun 2023	Judo Bank		10 Jan 2024	10 Jan 2024	5.70	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,096,041.10
LX182548	11 Oct 2023	Judo Bank		11 Jan 2024	11 Jan 2024	4.95	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,013,561.65
LX173902	30 Jun 2023	Judo Bank		17 Jan 2024	17 Jan 2024	5.70	Maturity	TD	S&P ST A3	5,000,000.00	5,000,000.00	5,096,041.10
LX169093	1 Jun 2023	Credit Union Australia Ltd t/as Great Southern Bank		24 Jan 2024	24 Jan 2024	5.20	Maturity	TD	S&P ST A2	5,000,000.00	5,000,000.00	5,108,273.95
LX169094	1 Jun 2023	Credit Union Australia Ltd t/as Great Southern Bank		31 Jan 2024	31 Jan 2024	5.20	Maturity	TD	S&P ST A2	5,000,000.00	5,000,000.00	5,108,273.95
LX181153	27 Sep 2023	Bank of Queensland Ltd		7 Feb 2024	7 Feb 2024	4.99	Maturity	TD	Moodys ST P-2	5,000,000.00	5,000,000.00	5,023,241.10
LX179271	4 Sep 2023	Credit Union Australia Ltd t/as Great Southern Bank		14 Feb 2024	14 Feb 2024	5.05	Maturity	TD	S&P ST A2	5,000,000.00	5,000,000.00	5,039,431.50
LC183333	25 Aug 2023	Commonwealth Bank of Australia Ltd		21 Feb 2024	21 Feb 2024	5.30	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,048,643.85
LX135382	24 Feb 2022	MyState Bank Ltd		26 Feb 2024	24 Feb 2024	1.70	Annual	TD	Moodys Baa2	5,000,000.00	5,000,000.00	5,057,986.30
LX135383	24 Feb 2022	MyState Bank Ltd		4 Mar 2024	24 Feb 2024	1.70	Annual	TD	Moodys Baa2	5,000,000.00	5,000,000.00	5,057,986.30
LX135384	24 Feb 2022	MyState Bank Ltd		11 Mar 2024	24 Feb 2024	1.70	Annual	TD	Moodys Baa2	5,000,000.00	5,000,000.00	5,057,986.30
LC178934	25 Aug 2023	Commonwealth Bank of Australia Ltd		18 Mar 2024	18 Mar 2024	5.33	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,048,919.20
LC103795	22 Mar 2021	Auswide Bank Limited	AU3FN0059317	22 Mar 2024	22 Dec 2023	4.75	Quarterly	FRN	Moodys Baa2	12,000,000.00	12,000,000.00	12,053,760.00
LC103940	22 Mar 2021	QPCU LTD t/a QBANK	AU3FN0059416	22 Mar 2024	22 Dec 2023	4.90	Quarterly	FRN	S&P BBB-	4,500,000.00	4,500,000.00	4,519,575.00

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LC178933	25 Aug 2023	Commonwealth Bank of Australia Ltd		3 Apr 2024	3 Apr 2024	5.35	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,049,102.75
LC178932	25 Aug 2023	Commonwealth Bank of Australia Ltd		10 Apr 2024	10 Apr 2024	5.36	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,049,194.50
LX182550	11 Oct 2023	Judo Bank		11 Apr 2024	11 Apr 2024	5.20	Maturity	TD	S&P ST A3	10,000,000.00	10,000,000.00	10,028,493.20
LC178931	25 Aug 2023	Commonwealth Bank of Australia Ltd		17 Apr 2024	17 Apr 2024	5.37	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,049,286.30
LC178930	25 Aug 2023	Commonwealth Bank of Australia Ltd		24 Apr 2024	24 Apr 2024	5.37	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,049,286.30
LX181154	27 Sep 2023	Bank of Queensland Ltd		1 May 2024	1 May 2024	5.19	Maturity	TD	Moodys ST P-2	5,000,000.00	5,000,000.00	5,024,172.60
LX179280	4 Sep 2023	National Australia Bank Ltd		8 May 2024	8 May 2024	5.11	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,039,900.00
LX179278	4 Sep 2023	National Australia Bank Ltd		13 May 2024	13 May 2024	5.11	Maturity	TD	S&P ST A1+	5,000,000.00	5,000,000.00	5,039,900.00
LX181155	27 Sep 2023	Bank of Queensland Ltd		22 May 2024	22 May 2024	5.24	Maturity	TD	Moodys ST P-2	5,000,000.00	5,000,000.00	5,024,405.50
LX181156	27 Sep 2023	Bank of Queensland Ltd		29 May 2024	29 May 2024	5.24	Maturity	TD	Moodys ST P-2	5,000,000.00	5,000,000.00	5,024,405.50
LC96635	16 Jun 2020	National Australia Bank Ltd		14 Jun 2024	14 Jun 2024	1.15	Annual	TD	S&P AA-	10,000,000.00	10,000,000.00	10,043,164.40
LC112880	28 Sep 2021	National Australia Bank Ltd	AU3FN0048724	19 Jun 2024	19 Dec 2023	5.05	Quarterly	FRN	S&P AA-	5,000,000.00	5,000,000.00	5,044,550.00
LX109584	22 Jul 2021	Bank of Queensland Ltd		22 Jul 2024	22 Jan 2024	4.61	Quarterly	FRD	Moodys A3	4,000,000.00	4,000,000.00	4,004,041.64
LC112603	20 Sep 2021	Suncorp-Metway Ltd	AU3CB0265403	30 Jul 2024	30 Jan 2024	1.85	Semi Annual	Fixed	S&P A+	2,500,000.00	2,500,000.00	2,451,275.00
LC176431	3 Aug 2023	AMP Bank Ltd		1 Aug 2024	1 Aug 2024	5.45	Maturity	TD	S&P ST A2	5,000,000.00	5,000,000.00	5,066,445.20
LC137826	1 Apr 2022	Macquarie Bank	AU3FN0049367	7 Aug 2024	7 Nov 2023	4.98	Quarterly	FRN	S&P A+	4,000,000.00	4,000,000.00	4,054,240.00
LC111489	27 Aug 2021	Macquarie Bank	AU3CB0265593	7 Aug 2024	7 Feb 2024	1.75	Semi Annual	Fixed	S&P A+	12,000,000.00	12,000,000.00	11,758,560.00
LC112606	20 Sep 2021	Westpac Banking Corporation Ltd	AU3CB0263275	16 Aug 2024	16 Feb 2024	2.25	Semi Annual	Fixed	S&P AA-	2,800,000.00	2,800,000.00	2,754,724.00
LC112605	20 Sep 2021	Bendigo & Adelaide Bank Ltd	AU3CB0266377	6 Sep 2024	6 Mar 2024	1.70	Semi Annual	Fixed	Moodys A3	9,390,000.00	9,390,000.00	9,140,413.80
LC116230	10 Dec 2021	Bendigo & Adelaide Bank Ltd	AU3FN0050019	6 Sep 2024	6 Dec 2023	5.09	Quarterly	FRN	Moodys A3	6,000,000.00	6,000,000.00	6,056,760.00
LC96636	26 Sep 2019	Bank of Queensland Ltd		26 Sep 2024	26 Sep 2024	2.00	Annual	TD	Moodys A3	10,000,000.00	10,000,000.00	10,019,178.10
LC100324	14 Jan 2021	HSBC Sydney Branch	AU3CB0267078	27 Sep 2024	27 Mar 2024	1.50	Semi Annual	Fixed	S&P AA-	1,480,000.00	1,480,000.00	1,434,090.40
LC137827	1 Apr 2022	Bank of Queensland Ltd	AU3FN0051272	30 Oct 2024	30 Jan 2024	5.44	Quarterly	FRN	Fitch A-	7,000,000.00	7,000,000.00	7,015,120.00
LC114925	22 Nov 2021	MyState Bank Ltd	AU3FN0064705	22 Nov 2024	22 Nov 2023	4.74	Quarterly	FRN	Moodys Baa2	12,000,000.00	12,000,000.00	12,074,880.00
LC100354	14 Jan 2021	Macquarie Bank	AU3CB0270387	12 Feb 2025	12 Feb 2024	1.70	Semi Annual	Fixed	S&P A+	25,000,000.00	25,000,000.00	23,976,250.00
LC133971	14 Feb 2022	Auswide Bank Limited	AU3FN0066320	14 Feb 2025	14 Nov 2023	4.92	Quarterly	FRN	Moodys Baa2	5,000,000.00	5,000,000.00	5,040,150.00
LC136560	17 Mar 2022	Auswide Bank Limited	AU3FN0067393	17 Mar 2025	18 Dec 2023	5.02	Quarterly	FRN	Moodys Baa2	5,000,000.00	5,000,000.00	5,024,600.00
LC141827	21 Nov 2019	NSW Treasury Corporation	AU3SG0002025	20 Mar 2025	20 Mar 2024	1.25	Semi Annual	Fixed	S&P AA+	2,000,000.00	2,000,000.00	1,912,340.00
LC143209	17 May 2022	QPCU LTD t/a QBANK	AU3FN0069175	19 May 2025	17 Nov 2023	5.51	Quarterly	FRN	S&P BBB-	5,000,000.00	5,000,000.00	5,057,250.00
LC145373	10 Jun 2022	Auswide Bank Limited	AU3FN0069555	10 Jun 2025	11 Dec 2023	5.43	Quarterly	FRN	Moodys Baa2	5,000,000.00	5,000,000.00	5,049,500.00
LC107738	16 Jun 2021	MyState Bank Ltd	AU3FN0061024	16 Jun 2025	18 Dec 2023	4.77	Quarterly	FRN	Moodys Baa2	9,500,000.00	9,500,000.00	9,486,795.00
LC96637	16 Jun 2020	Bank of Queensland Ltd		16 Jun 2025	16 Jun 2024	1.53	Annual	TD	Moodys A3	10,000,000.00	10,000,000.00	10,057,427.40

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LC100329	14 Jan 2021	UBS Australia Ltd	AU3CB0273407	30 Jul 2025	30 Jan 2024	1.20	Semi Annual	Fixed	Moodys Aa3	4,000,000.00	4,000,000.00	3,720,200.00
LC104737	7 Apr 2021	UBS Australia Ltd	AU3FN0055307	30 Jul 2025	30 Jan 2024	5.21	Quarterly	FRN	S&P A+	10,000,000.00	10,000,000.00	9,981,400.00
LC165395	30 Mar 2023	Judo Bank	AU3CB0292480	26 Sep 2025	26 Mar 2024	6.40	Semi Annual	Fixed	S&P BBB-	5,000,000.00	5,000,000.00	4,964,250.00
LC155063	13 Oct 2022	MyState Bank Ltd	AU3FN0072369	13 Oct 2025	15 Jan 2024	5.45	Quarterly	FRN	Moodys Baa2	10,000,000.00	10,000,000.00	10,049,000.00
LC181158	29 Sep 2023	Teachers Mutual Bank Ltd	AU3FN0072740	28 Oct 2025	29 Jan 2024	5.84	Quarterly	FRN	Moodys Baa1	2,000,000.00	2,000,000.00	2,007,040.00
LC156239	7 Nov 2022	Auswide Bank Limited	AU3FN0073037	7 Nov 2025	7 Nov 2023	5.69	Quarterly	FRN	Moodys Baa2	7,250,000.00	7,250,000.00	7,372,090.00
LC157929	1 Dec 2022	Credit Union Australia Ltd t/as Great Southern Bank	AU3FN0073961	1 Dec 2025	1 Dec 2023	5.71	Quarterly	FRN	Moodys Baa1	3,500,000.00	3,500,000.00	3,550,330.00
LC112609	20 Sep 2021	Bendigo & Adelaide Bank Ltd	AU3FN0057634	2 Dec 2025	4 Dec 2023	4.64	Quarterly	FRN	Moodys A3	35,500,000.00	35,500,000.00	35,412,670.00
LC157906	6 Dec 2022	QPCU LTD t/a QBANK	AU3FN0073979	6 Dec 2025	6 Dec 2023	5.87	Quarterly	FRN	S&P BBB-	10,000,000.00	10,000,000.00	10,118,600.00
LX105597	19 Apr 2021	Macquarie Bank	AU3FN0057709	9 Dec 2025	11 Dec 2023	4.61	Quarterly	FRN	Moodys A2	20,000,000.00	20,000,000.00	20,000,600.00
LC169099	2 Jun 2023	Members Banking Group Limited t/as RACQ Bank	AU3FN0075453	24 Feb 2026	24 Nov 2023	5.64	Quarterly	FRN	Moodys Baa1	3,750,000.00	3,750,000.00	3,781,237.50
LC112608	20 Sep 2021	Suncorp-Metway Ltd	AU3FN0058343	24 Feb 2026	24 Nov 2023	4.59	Quarterly	FRN	S&P A+	5,000,000.00	5,000,000.00	4,992,800.00
LC103543	11 Mar 2021	UBS Australia Ltd	AU3FN0058608	26 Feb 2026	27 Nov 2023	4.64	Quarterly	FRN	Moodys Aa3	18,800,000.00	18,800,000.00	18,699,796.00
LC103141	4 Mar 2021	Newcastle Greater Mutual Group Ltd	AU3FN0058699	4 Mar 2026	4 Dec 2023	4.76	Quarterly	FRN	S&P BBB	1,000,000.00	1,000,000.00	989,750.00
LC164300	17 Mar 2023	Auswide Bank Limited	AU3FN0076352	17 Mar 2026	18 Dec 2023	5.62	Quarterly	FRN	Moodys Baa2	4,500,000.00	4,500,000.00	4,533,840.00
LC105450	22 Apr 2021	Credit Union Australia Ltd t/as Great Southern Bank	AU3FN0059721	22 Apr 2026	22 Jan 2024	4.89	Quarterly	FRN	Moodys Baa1	11,000,000.00	11,000,000.00	10,817,510.00
LC109088	9 Jul 2021	Bank of Queensland Ltd	AU3FN0060406	6 May 2026	6 Nov 2023	4.81	Quarterly	FRN	Moodys A3	5,000,000.00	5,000,000.00	4,995,950.00
LC169762	16 Jun 2023	QPCU LTD t/a QBANK	AU3FN0078895	16 Jun 2026	18 Dec 2023	5.82	Quarterly	FRN	S&P BBB-	4,500,000.00	4,500,000.00	4,536,405.00
LC137828	1 Apr 2022	Teachers Mutual Bank Ltd	AU3FN0061016	16 Jun 2026	18 Dec 2023	4.80	Quarterly	FRN	Moodys Baa1	1,700,000.00	1,700,000.00	1,678,444.00
LC109586	23 Jul 2021	Bendigo & Adelaide Bank Ltd	AU3FN0061081	18 Jun 2026	18 Dec 2023	4.77	Quarterly	FRN	Moodys A3	15,300,000.00	15,300,000.00	15,208,353.00
LX109029	8 Jul 2021	Bank of Queensland Ltd		8 Jul 2026	8 Jan 2024	4.72	Quarterly	FRD	Moodys A3	5,000,000.00	5,000,000.00	5,014,222.85
LX109587	22 Jul 2021	Bank of Queensland Ltd		22 Jul 2026	22 Jan 2024	4.79	Quarterly	FRD	Moodys A3	3,000,000.00	3,000,000.00	3,003,149.58
LC112610	20 Sep 2021	National Australia Bank Ltd	AU3FN0062659	24 Aug 2026	24 Nov 2023	4.55	Quarterly	FRN	S&P AA-	7,000,000.00	7,000,000.00	6,995,380.00
LC113804	15 Oct 2021	Suncorp-Metway Ltd	AU3FN0062964	15 Sep 2026	15 Dec 2023	4.61	Quarterly	FRN	S&P A+	12,900,000.00	12,900,000.00	12,799,251.00
LC180295	18 Sep 2023	QPCU LTD t/a QBANK	AU3FN0081295	18 Sep 2026	18 Dec 2023	5.77	Quarterly	FRN	S&P BBB-	9,500,000.00	9,500,000.00	9,562,605.00
LC180163	20 Sep 2023	Illawarra Credit Union Ltd	AU3FN0081287	21 Sep 2026	21 Dec 2023	5.84	Quarterly	FRN	S&P BBB-	9,000,000.00	9,000,000.00	9,057,150.00
LC116445	17 Dec 2021	Bank of Queensland Ltd	AU3FN0063764	27 Oct 2026	29 Jan 2024	5.11	Quarterly	FRN	Moodys A3	22,000,000.00	22,000,000.00	21,775,820.00
LC111486	26 Aug 2021	Northern Territory Treasury Corporation		15 Dec 2026	15 Dec 2023	1.40	Semi Annual	Fixed	Moodys Aa3	5,000,000.00	5,000,000.00	5,026,450.00
LC116992	14 Jan 2022	Commonwealth Bank of Australia Ltd	AU3FN0065579	14 Jan 2027	15 Jan 2024	4.85	Quarterly	FRN	Moodys Aa3	6,500,000.00	6,500,000.00	6,489,730.00
LC117127	25 Jan 2022	Suncorp-Metway Ltd	AU3FN0065694	25 Jan 2027	25 Jan 2024	5.02	Quarterly	FRN	S&P A+	13,000,000.00	13,000,000.00	12,919,920.00
LC117174	25 Jan 2022	Westpac Banking Corporation Ltd	AU3FN0065702	25 Jan 2027	25 Jan 2024	4.94	Quarterly	FRN	S&P AA-	16,000,000.00	16,000,000.00	15,957,440.00
LC181165	29 Sep 2023	Credit Union Australia Ltd t/as Great Southern Bank	AU3FN0074787	9 Feb 2027	9 Nov 2023	5.83	Quarterly	FRN	Moodys Baa1	12,500,000.00	12,500,000.00	12,724,500.00
LC137829	1 Apr 2022	Newcastle Greater Mutual Group Ltd	AU3FN0066221	10 Feb 2027	10 Nov 2023	5.17	Quarterly	FRN	S&P BBB	3,100,000.00	3,100,000.00	3,081,245.00

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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
LC169102	2 Jun 2023	Bank Australia Limited	AU3FN0075461	22 Feb 2027	22 Nov 2023	5.69	Quarterly	FRN	S&P BBB	9,250,000.00	9,250,000.00	9,369,787.50
LC167397	9 May 2023	Bank of Queensland Ltd	AU3FN0077798	9 May 2028	9 Nov 2023	5.38	Quarterly	COVERED FLO	S&P AAA	5,000,000.00	5,000,000.00	5,067,050.00
LC179277	6 Sep 2023	UBS Australia Ltd	AU3FN0077970	12 May 2028	13 Nov 2023	5.72	Quarterly	FRN	S&P A+	7,600,000.00	7,600,000.00	7,776,548.00
LC142120	15 Nov 2018	NSW Treasury Corporation	AU3SG0001878	15 Nov 2028	15 Nov 2023	3.00	Semi Annual	Fixed	Moodys Aaa	15,000,000.00	15,000,000.00	13,940,100.00
										743,065,243.82	743,065,243.82	744,703,660.14
Total										743,065,243.82	743,065,243.82	744,703,660.14

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

2. Interest and Distribution Income Received For 1 October 2023 to 31 October 2023

Security ISIN	Security	Issuer	Income Expense Code	Settlement Date	Face Value (Basis of Interest Calculation)	Consideration Notional	Income Type	Trading Book
	AMP At Call	AMP Bank Ltd	IEI319300	1 Oct 2023		**24.62**	Bank Interest	Central Coast Council
	CBA At Call	Commonwealth Bank of Australia Ltd	IEI319297	1 Oct 2023		**34,732.23**	Bank Interest	Central Coast Council
	AMP 4.7 04 Oct 2023 190DAY TD	AMP Bank Ltd	IEI286493	4 Oct 2023	5,000,000.00	**122,328.77**	Security Coupon Interest	Central Coast Council
	BOQ 0.58 08 Jul 2026 1826DAY FRD	Bank of Queensland Ltd	IEI319537	9 Oct 2023	5,000,000.00	**60,957.53**	Security Coupon Interest	Central Coast Council
	JUDO 4.9 11 Oct 2023 146DAY TD	Judo Bank	IEI295024	11 Oct 2023	5,000,000.00	**98,000.00**	Security Coupon Interest	Central Coast Council
AU3FN0072369	MYS 1.3 13 Oct 2025 FRN	MyState Bank Ltd	IEI320564	13 Oct 2023	10,000,000.00	**140,971.73**	Security Coupon Interest	Central Coast Council
AU3FN0065579	CBA 0.7 14 Jan 2027 FRN	Commonwealth Bank of Australia Ltd	IEI321219	16 Oct 2023	6,500,000.00	**83,516.17**	Security Coupon Interest	Central Coast Council
	JUDO 4.95 18 Oct 2023 161DAY TD	Judo Bank	IEI292561	18 Oct 2023	5,000,000.00	**109,171.23**	Security Coupon Interest	Central Coast Council
	BOQ 0.4 22 Jul 2024 1096DAY FRD	Bank of Queensland Ltd	IEI322821	23 Oct 2023	4,000,000.00	**47,444.66**	Security Coupon Interest	Central Coast Council
	BOQ 0.58 22 Jul 2026 1826DAY FRD	Bank of Queensland Ltd	IEI322822	23 Oct 2023	3,000,000.00	**36,929.79**	Security Coupon Interest	Central Coast Council
AU3FN0059721	CUA 0.68 22 Apr 2026 FRN	Credit Union Australia Ltd t/as Great Southern Bank	IEI322820	23 Oct 2023	11,000,000.00	**138,151.71**	Security Coupon Interest	Central Coast Council
AU3FN0065694	SunBank 0.78 25 Jan 2027 FRN	Suncorp-Metway Ltd	IEI323426	25 Oct 2023	13,000,000.00	**168,246.07**	Security Coupon Interest	Central Coast Council
AU3FN0065702	Westpac 0.7 25 Jan 2027 FRN	Westpac Banking Corporation Ltd	IEI323427	25 Oct 2023	16,000,000.00	**203,845.79**	Security Coupon Interest	Central Coast Council
	Auswide 4.95 27 Oct 2023 242DAY TD	Auswide Bank Limited	IEI279308	27 Oct 2023	5,000,000.00	**164,095.89**	Security Coupon Interest	Central Coast Council
AU3FN0057162	BOC 0.78 27 Oct 2023 FloatTCD	Bank of China Limited	IEI323826	27 Oct 2023	2,800,000.00	**35,682.19**	Security Coupon Interest	Central Coast Council
AU3FN0063764	BOQ 0.8 27 Oct 2026 FRN	Bank of Queensland Ltd	IEI323827	27 Oct 2023	22,000,000.00	**281,469.08**	Security Coupon Interest	Central Coast Council
AU3FN0051272	BOQ 1.1 30 Oct 2024 FRN	Bank of Queensland Ltd	IEI323956	30 Oct 2023	7,000,000.00	**93,488.91**	Security Coupon Interest	Central Coast Council
AU3FN0072740	TMB 1.5 28 Oct 2025 FRN	Teachers Mutual Bank Ltd	IEI323958	30 Oct 2023	2,000,000.00	**29,777.14**	Security Coupon Interest	Central Coast Council
AU3FN0055307	UBS Aust 0.87 30 Jul 2025 FRN	UBS Australia Ltd	IEI323957	30 Oct 2023	10,000,000.00	**127,821.34**	Security Coupon Interest	Central Coast Council
	MACQ At Call In	Macquarie Bank	IEI324113	31 Oct 2023		**25,141.21**	Bank Interest	Central Coast Council
						2,001,796.06		

3. Acquisitions, Disposals and Maturities Between 1 October 2023 and 31 October 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**
CBA At Call	Commonwealth Bank of Australia Ltd		LC182165	Acquisition	1 Oct 2023	1 Oct 2023	34,732.23	34,732.23	1.00000000	100.000	0.000	100.000	**34,732.23**
AMP At Call	AMP Bank Ltd		LC182166	Acquisition	1 Oct 2023	1 Oct 2023	24.62	24.62	1.00000000	100.000	0.000	100.000	**24.62**
AMP 4.7 04 Oct 2023 190DAY TD	AMP Bank Ltd		LC165397	Maturity	4 Oct 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		LC184751	Disposal	4 Oct 2023	4 Oct 2023	252.27	252.27	1.00000000	100.000	0.000	100.000	**(252.27)**
JUDO 4.9 11 Oct 2023 146DAY TD	Judo Bank		LX168250	Maturity	11 Oct 2023		5,000,000.00	5,000,000.00	1.00000000	100.000	0.000	100.000	**(5,000,000.00)**
JUDO 4.95 11 Jan 2024 92DAY TD	Judo Bank		LX182548	Acquisition	11 Oct 2023	11 Oct 2023	5,000,000.00	5,000,000.00	1.00000000	100.000	0.000	100.000	**5,000,000.00**
JUDO 5.2 11 Apr 2024 183DAY TD	Judo Bank		LX182550	Acquisition	11 Oct 2023	11 Oct 2023	10,000,000.00	10,000,000.00	1.00000000	100.000	0.000	100.000	**10,000,000.00**
JUDO 4.95 18 Oct 2023 161DAY TD	Judo Bank		LX167767	Maturity	18 Oct 2023		5,000,000.00	5,000,000.00	1.00000000	100.000	0.000	100.000	**(5,000,000.00)**
BOC 0.78 27 Oct 2023 FloatTCD	Bank of China Limited	AU3FN0057162	LC100260	Maturity	27 Oct 2023		2,800,000.00	2,800,000.00	1.00000000	100.000	0.000	100.000	**(2,800,000.00)**
Auswide 4.95 27 Oct 2023 242DAY TD	Auswide Bank Limited		LX163142	Maturity	27 Oct 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		LC184750	Acquisition	31 Oct 2023	31 Oct 2023	25,141.21	25,141.21	1.00000000	100.000	0.000	100.000	**25,141.21**
													(7,740,354.21)

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).

4. Interest Income Accrued As At 31 October 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
LC184751	MACQ At Call In	1 Nov 2023	12 Nov 2020	30 Sep 2023		31	4.5000		Nil	**6,397,717.36**	**6,397,717.36**	252.27	6,397,717.36	24,451.55
LC182166	AMP At Call	1 Nov 2023	31 Oct 2020	2 Feb 2023		271	3.8000		Nil	**6,075.48**	**6,075.48**	24.62	6,075.48	171.41
LC182165	CBA At Call	1 Nov 2023	31 Oct 2020	30 Sep 2023		31	4.1000		Nil	**10,341,450.98**	**10,341,450.98**	34,732.23	10,341,450.98	36,010.92
LX167768	MYS 5 01 Nov 2023 175DAY TD	1 Nov 2023	10 May 2023		1 Nov 2023	174	5.0000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,119,178.10	119,178.08
LC97432	BOC Aust 0.83 06 Nov 2023 FloatTCD	6 Nov 2023	6 Nov 2020	8 Aug 2023	6 Nov 2023	84	5.0077		Quarterly	**8,000,000.00**	**8,000,000.00**	8,045,280.00	8,092,320.00	92,196.56
LX167769	MYS 5 15 Nov 2023 189DAY TD	15 Nov 2023	10 May 2023		15 Nov 2023	174	5.0000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,119,178.10	119,178.08
LC97342	Westpac 0.93 26 Nov 2023 1826DAY FRD	26 Nov 2023	26 Nov 2018	28 Aug 2023	26 Nov 2023	64	5.0650		Quarterly	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,044,405.50	44,405.48
LX173900	JUDO 5.6 06 Dec 2023 159DAY TD	6 Dec 2023	30 Jun 2023		6 Dec 2023	123	5.6000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,094,356.15	94,356.16
LX161593	Auswide 4.8 06 Dec 2023 299DAY TD	6 Dec 2023	10 Feb 2023		6 Dec 2023	263	4.8000		Maturity	**10,000,000.00**	**10,000,000.00**	10,000,000.00	10,345,863.00	345,863.01
LX158080	JUDO 4.56 06 Dec 2023 373DAY TD	6 Dec 2023	28 Nov 2022		6 Dec 2023	337	4.5600		Maturity	**15,000,000.00**	**15,000,000.00**	15,000,000.00	15,631,528.80	631,528.77
LX160658	Auswide 4.55 06 Dec 2023 315DAY TD	6 Dec 2023	25 Jan 2023		6 Dec 2023	279	4.5500		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,173,897.25	173,897.26
LX160659	CUA 4.55 06 Dec 2023 315DAY TD	6 Dec 2023	25 Jan 2023		6 Dec 2023	279	4.5500		Maturity	**20,000,000.00**	**20,000,000.00**	20,000,000.00	20,695,589.00	695,589.04
LX168252	JUDO 5 13 Dec 2023 209DAY TD	13 Dec 2023	18 May 2023		13 Dec 2023	166	5.0000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,113,698.65	113,698.63
LX168253	JUDO 5 20 Dec 2023 216DAY TD	20 Dec 2023	18 May 2023		20 Dec 2023	166	5.0000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,113,698.65	113,698.63
LX169092	JUDO 5.15 20 Dec 2023 202DAY TD	20 Dec 2023	1 Jun 2023		20 Dec 2023	152	5.1500		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,107,232.90	107,232.88
LX169095	JUDO 5.15 03 Jan 2024 216DAY TD	3 Jan 2024	1 Jun 2023		3 Jan 2024	152	5.1500		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,107,232.90	107,232.88
LX173901	JUDO 5.7 10 Jan 2024 194DAY TD	10 Jan 2024	30 Jun 2023		10 Jan 2024	123	5.7000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,096,041.10	96,041.10
LX182548	JUDO 4.95 11 Jan 2024 92DAY TD	11 Jan 2024	11 Oct 2023		11 Jan 2024	20	4.9500		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,013,561.65	13,561.64
LX173902	JUDO 5.7 17 Jan 2024 201DAY TD	17 Jan 2024	30 Jun 2023		17 Jan 2024	123	5.7000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,096,041.10	96,041.10
LX169093	CUA 5.2 24 Jan 2024 237DAY TD	24 Jan 2024	1 Jun 2023		24 Jan 2024	152	5.2000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,108,273.95	108,273.97
LX169094	CUA 5.2 31 Jan 2024 244DAY TD	31 Jan 2024	1 Jun 2023		31 Jan 2024	152	5.2000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,108,273.95	108,273.97
LX181153	BOQ 4.99 07 Feb 2024 133DAY TD	7 Feb 2024	27 Sep 2023		7 Feb 2024	34	4.9900		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,023,241.10	23,241.10
LX179271	CUA 5.05 14 Feb 2024 163DAY TD	14 Feb 2024	4 Sep 2023		14 Feb 2024	57	5.0500		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,039,431.50	39,431.51
LC183333	CBA 5.3 21 Feb 2024 180DAY TD	21 Feb 2024	25 Aug 2023		21 Feb 2024	67	5.3000		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,048,643.85	48,643.84
LX135382	MYS 1.7 26 Feb 2024 732DAY TD	26 Feb 2024	24 Feb 2022	24 Feb 2023	24 Feb 2024	249	1.7000		Annual	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,057,986.30	57,986.30
LX135383	MYS 1.7 04 Mar 2024 739DAY TD	4 Mar 2024	24 Feb 2022	24 Feb 2023	24 Feb 2024	249	1.7000		Annual	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,057,986.30	57,986.30
LX135384	MYS 1.7 11 Mar 2024 746DAY TD	11 Mar 2024	24 Feb 2022	24 Feb 2023	24 Feb 2024	249	1.7000		Annual	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,057,986.30	57,986.30
LC178934	CBA 5.33 18 Mar 2024 206DAY TD	18 Mar 2024	25 Aug 2023		18 Mar 2024	67	5.3300		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,048,919.20	48,919.18
LC103795	Auswide 0.6 22 Mar 2024 FRN	22 Mar 2024	22 Mar 2021	22 Sep 2023	22 Dec 2023	39	4.7455		Quarterly	**12,000,000.00**	**12,000,000.00**	12,000,000.00	12,053,760.00	60,846.41
LC103940	Qld Police 0.75 22 Mar 2024 FRN	22 Mar 2024	22 Mar 2021	22 Sep 2023	22 Dec 2023	39	4.8955		Quarterly	**4,500,000.00**	**4,500,000.00**	4,500,000.00	4,519,575.00	23,538.64
LC178933	CBA 5.35 03 Apr 2024 222DAY TD	3 Apr 2024	25 Aug 2023		3 Apr 2024	67	5.3500		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,049,102.75	49,102.74
LC178932	CBA 5.36 10 Apr 2024 229DAY TD	10 Apr 2024	25 Aug 2023		10 Apr 2024	67	5.3600		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,049,194.50	49,194.52
LX182550	JUDO 5.2 11 Apr 2024 183DAY TD	11 Apr 2024	11 Oct 2023		11 Apr 2024	20	5.2000		Maturity	**10,000,000.00**	**10,000,000.00**	10,000,000.00	10,028,493.20	28,493.15

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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
LC178931	CBA 5.37 17 Apr 2024 236DAY TD	17 Apr 2024	25 Aug 2023		17 Apr 2024	67	5.3700		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,049,286.30	49,286.30
LC178930	CBA 5.37 24 Apr 2024 243DAY TD	24 Apr 2024	25 Aug 2023		24 Apr 2024	67	5.3700		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,049,286.30	49,286.30
LX181154	BOQ 5.19 01 May 2024 217DAY TD	1 May 2024	27 Sep 2023		1 May 2024	34	5.1900		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,024,172.60	24,172.60
LX179280	NAB 5.11 08 May 2024 247DAY TD	8 May 2024	4 Sep 2023		8 May 2024	57	5.1100		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,039,900.00	39,900.00
LX179278	NAB 5.11 13 May 2024 252DAY TD	13 May 2024	4 Sep 2023		13 May 2024	57	5.1100		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,039,900.00	39,900.00
LX181155	BOQ 5.24 22 May 2024 238DAY TD	22 May 2024	27 Sep 2023		22 May 2024	34	5.2400		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,024,405.50	24,405.48
LX181156	BOQ 5.24 29 May 2024 245DAY TD	29 May 2024	27 Sep 2023		29 May 2024	34	5.2400		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,024,405.50	24,405.48
LC96635	NAB 1.15 14 Jun 2024 1459DAY TD	14 Jun 2024	16 Jun 2020	16 Jun 2023	14 Jun 2024	137	1.1500		Annual	**10,000,000.00**	**10,000,000.00**	10,000,000.00	10,043,164.40	43,164.38
LC112880	NAB 0.92 19 Jun 2024 FRN	19 Jun 2024	19 Jun 2019	19 Sep 2023	19 Dec 2023	42	5.0456		Quarterly	**5,000,000.00**	**5,000,000.00**	5,091,550.00	5,044,550.00	29,029.48
LX109584	BOQ 0.4 22 Jul 2024 1096DAY FRD	22 Jul 2024	22 Jul 2021	23 Oct 2023	22 Jan 2024	8	4.6100		Quarterly	**4,000,000.00**	**4,000,000.00**	4,000,000.00	4,004,041.64	4,041.64
LC112603	SunBank 1.85 30 Jul 2024 Fixed	30 Jul 2024	30 Jul 2019	30 Jul 2023	30 Jan 2024	93	1.8500		Semi Annual	**2,500,000.00**	**2,500,000.00**	1,554,390.00	2,451,275.00	11,784.25
LC176431	AMP 5.45 01 Aug 2024 364DAY TD	1 Aug 2024	3 Aug 2023		1 Aug 2024	89	5.4500		Maturity	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,066,445.20	66,445.21
LC137826	MACQ 0.8 07 Aug 2024 FRN	7 Aug 2024	7 Aug 2019	8 Aug 2023	7 Nov 2023	84	4.9777		Quarterly	**4,000,000.00**	**4,000,000.00**	1,004,010.00	4,054,240.00	45,822.12
LC111489	MACQ 1.75 07 Aug 2024 Fixed	7 Aug 2024	7 Aug 2019	7 Aug 2023	7 Feb 2024	85	1.7500		Semi Annual	**12,000,000.00**	**12,000,000.00**	2,062,420.00	11,758,560.00	48,904.11
LC112606	Westpac 2.25 16 Aug 2024 Fixed	16 Aug 2024	16 May 2019	16 Aug 2023	16 Feb 2024	76	2.2500		Semi Annual	**2,800,000.00**	**2,800,000.00**	2,940,476.00	2,754,724.00	13,117.81
LC112605	BENAU 1.7 06 Sep 2024 Fixed	6 Sep 2024	6 Sep 2019	6 Sep 2023	6 Mar 2024	55	1.7000		Semi Annual	**9,390,000.00**	**9,390,000.00**	1,542,195.00	9,140,413.80	24,053.84
LC116230	BENAU 0.97 06 Sep 2024 FRN	6 Sep 2024	6 Sep 2019	6 Sep 2023	6 Dec 2023	55	5.0928		Quarterly	**6,000,000.00**	**6,000,000.00**	6,084,180.00	6,056,760.00	46,044.49
LC96636	BOQ 2 26 Sep 2024 1827DAY TD	26 Sep 2024	26 Sep 2019	26 Sep 2023	26 Sep 2024	35	2.0000		Annual	**10,000,000.00**	**10,000,000.00**	10,000,000.00	10,019,178.10	19,178.08
LC100324	HSBCSyd 1.5 27 Sep 2024 Fixed	27 Sep 2024	27 Sep 2019	27 Sep 2023	27 Mar 2024	34	1.5000		Semi Annual	**1,480,000.00**	**1,480,000.00**	1,533,132.00	1,434,090.40	2,067.95
LC137827	BOQ 1.1 30 Oct 2024 FRN	30 Oct 2024	30 Oct 2019	30 Oct 2023	30 Jan 2024	1	5.4418		Quarterly	**7,000,000.00**	**7,000,000.00**	3,031,830.00	7,015,120.00	1,043.63
LC114925	MYS 0.6 22 Nov 2024 FRN	22 Nov 2024	22 Nov 2021	22 Aug 2023	22 Nov 2023	70	4.7420		Quarterly	**12,000,000.00**	**12,000,000.00**	12,000,000.00	12,074,880.00	109,130.96
LC100354	MACQ 1.7 12 Feb 2025 Fixed	12 Feb 2025	12 Feb 2020	12 Aug 2023	12 Feb 2024	80	1.7000		Semi Annual	**25,000,000.00**	**25,000,000.00**	10,510,000.00	23,976,250.00	93,150.68
LC133971	Auswide 0.75 14 Feb 2025 FRN	14 Feb 2025	14 Feb 2022	14 Aug 2023	14 Nov 2023	78	4.9180		Quarterly	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,040,150.00	52,548.49
LC136560	Auswide 0.9 17 Mar 2025 FRN	17 Mar 2025	17 Mar 2022	18 Sep 2023	18 Dec 2023	43	5.0194		Quarterly	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,024,600.00	29,566.33
LC141827	NSWTC 1.25 20 Mar 2025 Fixed	20 Mar 2025	21 Nov 2019	20 Sep 2023	20 Mar 2024	41	1.2500		Semi Annual	**2,000,000.00**	**2,000,000.00**	2,004,760.00	1,912,340.00	2,808.22
LC143209	Qld Police 1.35 19 May 2025 FRN	19 May 2025	17 May 2022	17 Aug 2023	17 Nov 2023	75	5.5121		Quarterly	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,057,250.00	56,631.16
LC145373	Auswide 1.3 10 Jun 2025 FRN	10 Jun 2025	10 Jun 2022	11 Sep 2023	11 Dec 2023	50	5.4270		Quarterly	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,049,500.00	37,171.23
LC107738	MYS 0.65 16 Jun 2025 FRN	16 Jun 2025	16 Jun 2021	18 Sep 2023	18 Dec 2023	43	4.7694		Quarterly	**9,500,000.00**	**9,500,000.00**	9,500,000.00	9,486,795.00	53,378.08
LC96637	BOQ 1.53 16 Jun 2025 1826DAY TD	16 Jun 2025	16 Jun 2020	16 Jun 2023	16 Jun 2024	137	1.5300		Annual	**10,000,000.00**	**10,000,000.00**	10,000,000.00	10,057,427.40	57,427.40
LC100329	UBS Aust 1.2 30 Jul 2025 Fixed	30 Jul 2025	30 Jul 2020	30 Jul 2023	30 Jan 2024	93	1.2000		Semi Annual	**4,000,000.00**	**4,000,000.00**	4,120,240.00	3,720,200.00	12,230.14
LC104737	UBS Aust 0.87 30 Jul 2025 FRN	30 Jul 2025	30 Jul 2020	30 Oct 2023	30 Jan 2024	1	5.2118		Quarterly	**10,000,000.00**	**10,000,000.00**	5,083,750.00	9,981,400.00	1,427.89
LC165395	JUDO 6.4 26 Sep 2025 Fixed	26 Sep 2025	26 Sep 2022	26 Sep 2023	26 Mar 2024	35	6.4000		Semi Annual	**5,000,000.00**	**5,000,000.00**	5,049,050.00	4,964,250.00	30,684.93
LC155063	MYS 1.3 13 Oct 2025 FRN	13 Oct 2025	13 Oct 2022	13 Oct 2023	15 Jan 2024	18	5.4541		Quarterly	**10,000,000.00**	**10,000,000.00**	10,000,000.00	10,049,000.00	26,896.93
LC181158	TMB 1.5 28 Oct 2025 FRN	28 Oct 2025	28 Oct 2022	30 Oct 2023	29 Jan 2024	1	5.8418		Quarterly	**2,000,000.00**	**2,000,000.00**	2,033,180.00	2,007,040.00	320.10
LC156239	Auswide 1.5 07 Nov 2025 FRN	7 Nov 2025	7 Nov 2022	7 Aug 2023	7 Nov 2023	85	5.6899		Quarterly	**7,250,000.00**	**7,250,000.00**	7,250,000.00	7,372,090.00	96,065.78

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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
LC157929	CUA 1.58 01 Dec 2025 FRN	1 Dec 2025	1 Dec 2022	1 Sep 2023	1 Dec 2023	60	5.7135		Quarterly	**3,500,000.00**	**3,500,000.00**	3,500,000.00	3,550,330.00	32,872.19
LC112609	BENAU 0.52 02 Dec 2025 FRN	2 Dec 2025	2 Dec 2020	4 Sep 2023	4 Dec 2023	57	4.6450		Quarterly	**35,500,000.00**	**35,500,000.00**	4,512,240.00	35,412,670.00	257,511.16
LC157906	Qld Police 1.75 06 Dec 2025 FRN	6 Dec 2025	6 Dec 2022	6 Sep 2023	6 Dec 2023	55	5.8728		Quarterly	**10,000,000.00**	**10,000,000.00**	10,000,000.00	10,118,600.00	88,494.25
LX105597	MACQ 0.48 09 Dec 2025 FRN	9 Dec 2025	9 Dec 2020	11 Sep 2023	11 Dec 2023	50	4.6070		Quarterly	**20,000,000.00**	**20,000,000.00**	9,979,100.00	20,000,600.00	126,219.18
LC169099	RACB 1.5 24 Feb 2026 FRN	24 Feb 2026	24 Feb 2023	24 Aug 2023	24 Nov 2023	68	5.6372		Quarterly	**3,750,000.00**	**3,750,000.00**	3,754,575.00	3,781,237.50	39,383.18
LC112608	SunBank 0.45 24 Feb 2026 FRN	24 Feb 2026	24 Feb 2021	24 Aug 2023	24 Nov 2023	68	4.5872		Quarterly	**5,000,000.00**	**5,000,000.00**	5,010,350.00	4,992,800.00	42,730.08
LC103543	UBS Aust 0.5 26 Feb 2026 FRN	26 Feb 2026	26 Feb 2021	28 Aug 2023	27 Nov 2023	64	4.6350		Quarterly	**18,800,000.00**	**18,800,000.00**	12,013,800.00	18,699,796.00	152,789.92
LC103141	NPBS 0.63 04 Mar 2026 FRN	4 Mar 2026	4 Mar 2021	4 Sep 2023	4 Dec 2023	57	4.7550		Quarterly	**1,000,000.00**	**1,000,000.00**	1,002,420.00	989,750.00	7,425.62
LC164300	Auswide 1.5 17 Mar 2026 FRN	17 Mar 2026	17 Mar 2023	18 Sep 2023	18 Dec 2023	43	5.6194		Quarterly	**4,500,000.00**	**4,500,000.00**	4,500,000.00	4,533,840.00	29,790.52
LC105450	CUA 0.68 22 Apr 2026 FRN	22 Apr 2026	22 Apr 2021	23 Oct 2023	22 Jan 2024	8	4.8900		Quarterly	**11,000,000.00**	**11,000,000.00**	11,000,000.00	10,817,510.00	11,789.59
LC109088	BOQ 0.63 06 May 2026 FRN	6 May 2026	6 May 2021	8 Aug 2023	6 Nov 2023	84	4.8077		Quarterly	**5,000,000.00**	**5,000,000.00**	5,026,950.00	4,995,950.00	55,321.48
LC169762	Qld Police 1.7 16 Jun 2026 FRN	16 Jun 2026	16 Jun 2023	18 Sep 2023	18 Dec 2023	43	5.8194		Quarterly	**4,500,000.00**	**4,500,000.00**	4,500,000.00	4,536,405.00	30,850.79
LC137828	TMB 0.68 16 Jun 2026 FRN	16 Jun 2026	16 Jun 2021	18 Sep 2023	18 Dec 2023	43	4.7994		Quarterly	**1,700,000.00**	**1,700,000.00**	1,674,194.00	1,678,444.00	9,611.95
LC109586	BENAU 0.65 18 Jun 2026 FRN	18 Jun 2026	18 Jun 2021	18 Sep 2023	18 Dec 2023	43	4.7694		Quarterly	**15,300,000.00**	**15,300,000.00**	3,019,110.00	15,208,353.00	85,966.80
LX109029	BOQ 0.58 08 Jul 2026 1826DAY FRD	8 Jul 2026	8 Jul 2021	9 Oct 2023	8 Jan 2024	22	4.7194		Quarterly	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,014,222.85	14,222.85
LX109587	BOQ 0.58 22 Jul 2026 1826DAY FRD	22 Jul 2026	22 Jul 2021	23 Oct 2023	22 Jan 2024	8	4.7900		Quarterly	**3,000,000.00**	**3,000,000.00**	3,000,000.00	3,003,149.58	3,149.59
LC112610	NAB 0.41 24 Aug 2026 FRN	24 Aug 2026	24 Aug 2021	24 Aug 2023	24 Nov 2023	68	4.5472		Quarterly	**7,000,000.00**	**7,000,000.00**	7,012,180.00	6,995,380.00	59,300.47
LC113804	SunBank 0.48 15 Sep 2026 FRN	15 Sep 2026	15 Sep 2021	15 Sep 2023	15 Dec 2023	46	4.6073		Quarterly	**12,900,000.00**	**12,900,000.00**	9,989,800.00	12,799,251.00	74,903.34
LC180295	Qld Police 1.65 18 Sep 2026 FRN	18 Sep 2026	18 Sep 2023		18 Dec 2023	43	5.7694		Quarterly	**9,500,000.00**	**9,500,000.00**	9,500,000.00	9,562,605.00	64,569.86
LC180163	CACU 1.7 21 Sep 2026 FRN	21 Sep 2026	20 Sep 2023		21 Dec 2023	41	5.8352		Quarterly	**9,000,000.00**	**9,000,000.00**	9,000,000.00	9,057,150.00	58,991.47
LC116445	BOQ 0.8 27 Oct 2026 FRN	27 Oct 2026	27 Oct 2021	27 Oct 2023	29 Jan 2024	4	5.1142		Quarterly	**22,000,000.00**	**22,000,000.00**	15,059,400.00	21,775,820.00	12,330.13
LC111486	NTTC 1.4 15 Dec 2026 - Issued 26 August 2021 - CCC Fixed	15 Dec 2026	26 Aug 2021	15 Jun 2023	15 Dec 2023	138	1.4000		Semi Annual	**5,000,000.00**	**5,000,000.00**	5,000,000.00	5,026,450.00	26,465.75
LC116992	CBA 0.7 14 Jan 2027 FRN	14 Jan 2027	14 Jan 2022	16 Oct 2023	15 Jan 2024	15	4.8517		Quarterly	**6,500,000.00**	**6,500,000.00**	6,500,000.00	6,489,730.00	12,960.02
LC117127	SunBank 0.78 25 Jan 2027 FRN	25 Jan 2027	25 Jan 2022	25 Oct 2023	25 Jan 2024	6	5.0229		Quarterly	**13,000,000.00**	**13,000,000.00**	13,000,000.00	12,919,920.00	10,733.87
LC117174	Westpac 0.7 25 Jan 2027 FRN	25 Jan 2027	25 Jan 2022	25 Oct 2023	25 Jan 2024	6	4.9429		Quarterly	**16,000,000.00**	**16,000,000.00**	16,000,000.00	15,957,440.00	13,000.50
LC181165	CUA 1.65 09 Feb 2027 FRN	9 Feb 2027	9 Feb 2023	9 Aug 2023	9 Nov 2023	83	5.8280		Quarterly	**12,500,000.00**	**12,500,000.00**	7,646,550.00	12,724,500.00	165,658.90
LC137829	NPBS 1 10 Feb 2027 FRN	10 Feb 2027	10 Feb 2022	10 Aug 2023	10 Nov 2023	82	5.1663		Quarterly	**3,100,000.00**	**3,100,000.00**	3,097,768.00	3,081,245.00	35,980.09
LC169102	BAL 1.55 22 Feb 2027 FRN	22 Feb 2027	22 Feb 2023	22 Aug 2023	22 Nov 2023	70	5.6920		Quarterly	**9,250,000.00**	**9,250,000.00**	4,287,995.00	9,369,787.50	100,974.52
LC167397	BOQ 1.2 09 May 2028 COVEREDFLO	9 May 2028	9 May 2023	9 Aug 2023	9 Nov 2023	83	5.3780		Quarterly	**5,000,000.00**	**5,000,000.00**	5,022,250.00	5,067,050.00	61,147.12
LC179277	UBS Aust 1.55 12 May 2028 FRN	12 May 2028	12 May 2023	14 Aug 2023	13 Nov 2023	78	5.7180		Quarterly	**7,600,000.00**	**7,600,000.00**	5,090,950.00	7,776,548.00	92,866.59
LC142120	NSWTC 3 15 Nov 2028 Fixed	15 Nov 2028	15 Nov 2018	15 May 2023	15 Nov 2023	169	3.0000		Semi Annual	**15,000,000.00**	**15,000,000.00**	14,700,900.00	13,940,100.00	208,356.16
										743,065,243.82	**743,065,243.82**		744,703,660.14	7,038,110.52

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.

5. Portfolio Valuation As At 31 October 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		6,075.48	6,075.48	100.000		0.000	**6,075.48**	0.00%	3.80%	
	CBA At Call	S&P AA-		10,341,450.98	10,341,450.98	100.000		0.000	**10,341,450.98**	1.39%	4.10%	
				10,347,526.46	10,347,526.46				**10,347,526.46**	1.39%		4.10%
At Call Investment												
	MACQ At Call In	Moodys A2		6,397,717.36	6,397,717.36	100.000		0.000	**6,397,717.36**	0.86%	4.50%	
				6,397,717.36	6,397,717.36				**6,397,717.36**	0.86%		4.50%
Covered Floating Bond												
	BOQ 1.2 09 May 2028 COVEREDFLO	S&P AAA	AU3FN0077798	5,000,000.00	5,000,000.00	100.118		1.223	**5,067,050.00**	0.68%	5.35%	
				5,000,000.00	5,000,000.00				**5,067,050.00**	0.68%		5.35%
Fixed Rate Bond												
	BENAU 1.7 06 Sep 2024 Fixed	Moodys A3	AU3CB0266377	9,390,000.00	9,390,000.00	97.085		0.257	**9,140,413.80**	1.23%	1.64%	
	HSBCSyd 1.5 27 Sep 2024 Fixed	S&P AA-	AU3CB0267078	1,480,000.00	1,480,000.00	96.758		0.140	**1,434,090.40**	0.19%	1.45%	
	JUDO 6.4 26 Sep 2025 Fixed	S&P BBB-	AU3CB0292480	5,000,000.00	5,000,000.00	98.670		0.615	**4,964,250.00**	0.67%	6.34%	
	MACQ 1.75 07 Aug 2024 Fixed	S&P A+	AU3CB0265593	12,000,000.00	12,000,000.00	97.584		0.404	**11,758,560.00**	1.58%	1.70%	
	MACQ 1.7 12 Feb 2025 Fixed	S&P A+	AU3CB0270387	25,000,000.00	25,000,000.00	95.535		0.370	**23,976,250.00**	3.22%	1.63%	
	NTTC 1.4 15 Dec 2026 - Issued 26 August 2021 - CCC Fixed	Moodys Aa3		5,000,000.00	5,000,000.00	100.000		0.529	**5,026,450.00**	0.67%	1.40%	
	NSWTC 1.25 20 Mar 2025 Fixed	S&P AA+	AU3SG0002025	2,000,000.00	2,000,000.00	95.476		0.141	**1,912,340.00**	0.26%	1.25%	
	NSWTC 3 15 Nov 2028 Fixed	Moodys Aaa	AU3SG0001878	15,000,000.00	15,000,000.00	91.556		1.378	**13,940,100.00**	1.87%	3.06%	
	SunBank 1.85 30 Jul 2024 Fixed	S&P A+	AU3CB0265403	2,500,000.00	2,500,000.00	97.583		0.468	**2,451,275.00**	0.33%	1.79%	
	UBS Aust 1.2 30 Jul 2025 Fixed	Moodys Aa3	AU3CB0273407	4,000,000.00	4,000,000.00	92.702		0.303	**3,720,200.00**	0.50%	1.17%	
	Westpac 2.25 16 Aug 2024 Fixed	S&P AA-	AU3CB0263275	2,800,000.00	2,800,000.00	97.918		0.465	**2,754,724.00**	0.37%	2.15%	
				84,170,000.00	84,170,000.00				**81,078,653.20**	10.89%		2.14%
Floating Rate Deposit												
	BOQ 0.4 22 Jul 2024 1096DAY FRD	Moodys ST P-2		4,000,000.00	4,000,000.00	100.000		0.101	**4,004,041.64**	0.54%	4.61%	
	BOQ 0.58 08 Jul 2026 1826DAY FRD	Moodys A3		5,000,000.00	5,000,000.00	100.000		0.284	**5,014,222.85**	0.67%	4.72%	
	BOQ 0.58 22 Jul 2026 1826DAY FRD	Moodys A3		3,000,000.00	3,000,000.00	100.000		0.105	**3,003,149.58**	0.40%	4.79%	
	Westpac 0.93 26 Nov 2023 1826DAY FRD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.888	**5,044,405.50**	0.68%	5.07%	
				17,000,000.00	17,000,000.00				**17,065,819.57**	2.29%		4.81%
Floating Rate Note												
	Auswide 0.6 22 Mar 2024 FRN	Moodys Baa2	AU3FN0059317	12,000,000.00	12,000,000.00	99.941		0.507	**12,053,760.00**	1.62%	4.75%	
	Auswide 0.75 14 Feb 2025 FRN	Moodys Baa2	AU3FN0066320	5,000,000.00	5,000,000.00	99.752		1.051	**5,040,150.00**	0.68%	4.92%	
	Auswide 0.9 17 Mar 2025 FRN	Moodys Baa2	AU3FN0067393	5,000,000.00	5,000,000.00	99.901		0.591	**5,024,600.00**	0.67%	5.02%	

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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
Auswide 1.3 10 Jun 2025 FRN	Moodys Baa2	AU3FN0069555	5,000,000.00	5,000,000.00	100.247		0.743	**5,049,500.00**	0.68%	5.43%	
Auswide 1.5 07 Nov 2025 FRN	Moodys Baa2	AU3FN0073037	7,250,000.00	7,250,000.00	100.359		1.325	**7,372,090.00**	0.99%	5.69%	
Auswide 1.5 17 Mar 2026 FRN	Moodys Baa2	AU3FN0076352	4,500,000.00	4,500,000.00	100.090		0.662	**4,533,840.00**	0.61%	5.62%	
BAL 1.55 22 Feb 2027 FRN	S&P BBB	AU3FN0075461	9,250,000.00	9,250,000.00	100.203		1.092	**9,369,787.50**	1.26%	5.66%	
BOQ 1.1 30 Oct 2024 FRN	Fitch A-	AU3FN0051272	7,000,000.00	7,000,000.00	100.201		0.015	**7,015,120.00**	0.94%	5.37%	
BOQ 0.63 06 May 2026 FRN	Moodys A3	AU3FN0060406	5,000,000.00	5,000,000.00	98.813		1.106	**4,995,950.00**	0.67%	4.79%	
BOQ 0.8 27 Oct 2026 FRN	Moodys A3	AU3FN0063764	22,000,000.00	22,000,000.00	98.925		0.056	**21,775,820.00**	2.92%	5.10%	
BENAU 0.97 06 Sep 2024 FRN	Moodys A3	AU3FN0050019	6,000,000.00	6,000,000.00	100.179		0.767	**6,056,760.00**	0.81%	5.02%	
BENAU 0.52 02 Dec 2025 FRN	Moodys A3	AU3FN0057634	35,500,000.00	35,500,000.00	99.029		0.725	**35,412,670.00**	4.76%	4.63%	
BENAU 0.65 18 Jun 2026 FRN	Moodys A3	AU3FN0061081	15,300,000.00	15,300,000.00	98.839		0.562	**15,208,353.00**	2.04%	4.75%	
CBA 0.7 14 Jan 2027 FRN	Moodys Aa3	AU3FN0065579	6,500,000.00	6,500,000.00	99.643		0.199	**6,489,730.00**	0.87%	4.85%	
CUA 1.58 01 Dec 2025 FRN	Moodys Baa1	AU3FN0073961	3,500,000.00	3,500,000.00	100.499		0.939	**3,550,330.00**	0.48%	5.71%	
CUA 0.68 22 Apr 2026 FRN	Moodys Baa1	AU3FN0059721	11,000,000.00	11,000,000.00	98.234		0.107	**10,817,510.00**	1.45%	4.89%	
CUA 1.65 09 Feb 2027 FRN	Moodys Baa1	AU3FN0074787	12,500,000.00	12,500,000.00	100.471		1.325	**12,724,500.00**	1.71%	5.76%	
CACU 1.7 21 Sep 2026 FRN	S&P BBB-	AU3FN0081287	9,000,000.00	9,000,000.00	99.979		0.656	**9,057,150.00**	1.22%	5.84%	
MACQ 0.8 07 Aug 2024 FRN	S&P A+	AU3FN0049367	4,000,000.00	4,000,000.00	100.210		1.146	**4,054,240.00**	0.54%	4.92%	
MACQ 0.48 09 Dec 2025 FRN	Moodys A2	AU3FN0057709	20,000,000.00	20,000,000.00	99.372		0.631	**20,000,600.00**	2.69%	4.61%	
RACB 1.5 24 Feb 2026 FRN	Moodys Baa1	AU3FN0075453	3,750,000.00	3,750,000.00	99.783		1.050	**3,781,237.50**	0.51%	5.64%	
MYS 0.6 22 Nov 2024 FRN	Moodys Baa2	AU3FN0064705	12,000,000.00	12,000,000.00	99.715		0.909	**12,074,880.00**	1.62%	4.74%	
MYS 0.65 16 Jun 2025 FRN	Moodys Baa2	AU3FN0061024	9,500,000.00	9,500,000.00	99.299		0.562	**9,486,795.00**	1.27%	4.77%	
MYS 1.3 13 Oct 2025 FRN	Moodys Baa2	AU3FN0072369	10,000,000.00	10,000,000.00	100.221		0.269	**10,049,000.00**	1.35%	5.45%	
NAB 0.92 19 Jun 2024 FRN	S&P AA-	AU3FN0048724	5,000,000.00	5,000,000.00	100.310		0.581	**5,044,550.00**	0.68%	4.96%	
NAB 0.41 24 Aug 2026 FRN	S&P AA-	AU3FN0062659	7,000,000.00	7,000,000.00	99.087		0.847	**6,995,380.00**	0.94%	4.54%	
NPBS 0.63 04 Mar 2026 FRN	S&P BBB	AU3FN0058699	1,000,000.00	1,000,000.00	98.232		0.743	**989,750.00**	0.13%	4.74%	
NPBS 1 10 Feb 2027 FRN	S&P BBB	AU3FN0066221	3,100,000.00	3,100,000.00	98.234		1.161	**3,081,245.00**	0.41%	5.18%	
Qld Police 0.75 22 Mar 2024 FRN	S&P BBB-	AU3FN0059416	4,500,000.00	4,500,000.00	99.912		0.523	**4,519,575.00**	0.61%	4.90%	
Qld Police 1.35 19 May 2025 FRN	S&P BBB-	AU3FN0069175	5,000,000.00	5,000,000.00	100.012		1.133	**5,057,250.00**	0.68%	5.51%	
Qld Police 1.75 06 Dec 2025 FRN	S&P BBB-	AU3FN0073979	10,000,000.00	10,000,000.00	100.301		0.885	**10,118,600.00**	1.36%	5.87%	
Qld Police 1.7 16 Jun 2026 FRN	S&P BBB-	AU3FN0078895	4,500,000.00	4,500,000.00	100.123		0.686	**4,536,405.00**	0.61%	5.82%	
Qld Police 1.65 18 Sep 2026 FRN	S&P BBB-	AU3FN0081295	9,500,000.00	9,500,000.00	99.979		0.680	**9,562,605.00**	1.28%	5.77%	
SunBank 0.45 24 Feb 2026 FRN	S&P A+	AU3FN0058343	5,000,000.00	5,000,000.00	99.001		0.855	**4,992,800.00**	0.67%	4.58%	
SunBank 0.48 15 Sep 2026 FRN	S&P A+	AU3FN0062964	12,900,000.00	12,900,000.00	98.638		0.581	**12,799,251.00**	1.72%	4.61%	
SunBank 0.78 25 Jan 2027 FRN	S&P A+	AU3FN0065694	13,000,000.00	13,000,000.00	99.301		0.083	**12,919,920.00**	1.73%	5.02%	
TMB 1.5 28 Oct 2025 FRN	Moodys Baa1	AU3FN0072740	2,000,000.00	2,000,000.00	100.336		0.016	**2,007,040.00**	0.27%	5.80%	
TMB 0.68 16 Jun 2026 FRN	Moodys Baa1	AU3FN0061016	1,700,000.00	1,700,000.00	98.167		0.565	**1,678,444.00**	0.23%	4.88%	
UBS Aust 0.87 30 Jul 2025 FRN	S&P A+	AU3FN0055307	10,000,000.00	10,000,000.00	99.800		0.014	**9,981,400.00**	1.34%	5.12%	

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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
	UBS Aust 0.5 26 Feb 2026 FRN	Moodys Aa3	AU3FN0058608	18,800,000.00	18,800,000.00	98.654		0.813	**18,699,796.00**	2.51%	4.63%	
	UBS Aust 1.55 12 May 2028 FRN	S&P A+	AU3FN0077970	7,600,000.00	7,600,000.00	101.101		1.222	**7,776,548.00**	1.04%	5.65%	
	Westpac 0.7 25 Jan 2027 FRN	S&P AA-	AU3FN0065702	16,000,000.00	16,000,000.00	99.653		0.081	**15,957,440.00**	2.14%	4.94%	
				377,150,000.00	377,150,000.00				**377,712,372.00**	50.72%		5.06%
Floating Rate TCD												
	BOC Aust 0.83 06 Nov 2023 FloatTCD	Moodys A1	AU3FN0057337	8,000,000.00	8,000,000.00	100.002		1.152	**8,092,320.00**	1.09%	4.98%	
				8,000,000.00	8,000,000.00				**8,092,320.00**	1.09%		4.98%
Term Deposit												
	AMP 5.45 01 Aug 2024 364DAY TD	S&P ST A2		5,000,000.00	5,000,000.00	100.000		1.329	**5,066,445.20**	0.68%	5.45%	
	Auswide 4.55 06 Dec 2023 315DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		3.478	**5,173,897.25**	0.69%	4.55%	
	Auswide 4.8 06 Dec 2023 299DAY TD	Moodys ST P-2		10,000,000.00	10,000,000.00	100.000		3.459	**10,345,863.00**	1.39%	4.80%	
	BOQ 4.99 07 Feb 2024 133DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		0.465	**5,023,241.10**	0.67%	4.99%	
	BOQ 5.19 01 May 2024 217DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		0.483	**5,024,172.60**	0.67%	5.19%	
	BOQ 5.24 22 May 2024 238DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		0.488	**5,024,405.50**	0.67%	5.24%	
	BOQ 5.24 29 May 2024 245DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		0.488	**5,024,405.50**	0.67%	5.24%	
	BOQ 2 26 Sep 2024 1827DAY TD	Moodys ST P-2		10,000,000.00	10,000,000.00	100.000		0.192	**10,019,178.10**	1.35%	2.00%	
	BOQ 1.53 16 Jun 2025 1826DAY TD	Moodys A3		10,000,000.00	10,000,000.00	100.000		0.574	**10,057,427.40**	1.35%	1.53%	
	CBA 5.3 21 Feb 2024 180DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.973	**5,048,643.85**	0.68%	5.30%	
	CBA 5.33 18 Mar 2024 206DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.978	**5,048,919.20**	0.68%	5.33%	
	CBA 5.35 03 Apr 2024 222DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.982	**5,049,102.75**	0.68%	5.35%	
	CBA 5.36 10 Apr 2024 229DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.984	**5,049,194.50**	0.68%	5.36%	
	CBA 5.37 17 Apr 2024 236DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.986	**5,049,286.30**	0.68%	5.37%	
	CBA 5.37 24 Apr 2024 243DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.986	**5,049,286.30**	0.68%	5.37%	
	CUA 4.55 06 Dec 2023 315DAY TD	S&P ST A2		20,000,000.00	20,000,000.00	100.000		3.478	**20,695,589.00**	2.78%	4.55%	
	CUA 5.2 24 Jan 2024 237DAY TD	S&P ST A2		5,000,000.00	5,000,000.00	100.000		2.165	**5,108,273.95**	0.69%	5.20%	
	CUA 5.2 31 Jan 2024 244DAY TD	S&P ST A2		5,000,000.00	5,000,000.00	100.000		2.165	**5,108,273.95**	0.69%	5.20%	
	CUA 5.05 14 Feb 2024 163DAY TD	S&P ST A2		5,000,000.00	5,000,000.00	100.000		0.789	**5,039,431.50**	0.68%	5.05%	
	JUDO 4.56 06 Dec 2023 373DAY TD	S&P ST A3		15,000,000.00	15,000,000.00	100.000		4.210	**15,631,528.80**	2.10%	4.56%	
	JUDO 5.6 06 Dec 2023 159DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		1.887	**5,094,356.15**	0.68%	5.60%	
	JUDO 5 13 Dec 2023 209DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		2.274	**5,113,698.65**	0.69%	5.00%	
	JUDO 5 20 Dec 2023 216DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		2.274	**5,113,698.65**	0.69%	5.00%	
	JUDO 5.15 20 Dec 2023 202DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		2.145	**5,107,232.90**	0.69%	5.15%	
	JUDO 5.15 03 Jan 2024 216DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		2.145	**5,107,232.90**	0.69%	5.15%	
	JUDO 5.7 10 Jan 2024 194DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		1.921	**5,096,041.10**	0.68%	5.70%	
	JUDO 4.95 11 Jan 2024 92DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		0.271	**5,013,561.65**	0.67%	4.95%	
	JUDO 5.7 17 Jan 2024 201DAY TD	S&P ST A3		5,000,000.00	5,000,000.00	100.000		1.921	**5,096,041.10**	0.68%	5.70%	

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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
	JUDO 5.2 11 Apr 2024 183DAY TD	S&P ST A3		10,000,000.00	10,000,000.00	100.000		0.285	**10,028,493.20**	1.35%	5.20%	
	MYS 5 01 Nov 2023 175DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		2.384	**5,119,178.10**	0.69%	5.00%	
	MYS 5 15 Nov 2023 189DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		2.384	**5,119,178.10**	0.69%	5.00%	
	MYS 1.7 26 Feb 2024 732DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		1.160	**5,057,986.30**	0.68%	1.70%	
	MYS 1.7 04 Mar 2024 739DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		1.160	**5,057,986.30**	0.68%	1.70%	
	MYS 1.7 11 Mar 2024 746DAY TD	Moodys ST P-2		5,000,000.00	5,000,000.00	100.000		1.160	**5,057,986.30**	0.68%	1.70%	
	NAB 5.11 08 May 2024 247DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.798	**5,039,900.00**	0.68%	5.11%	
	NAB 5.11 13 May 2024 252DAY TD	S&P ST A1+		5,000,000.00	5,000,000.00	100.000		0.798	**5,039,900.00**	0.68%	5.11%	
	NAB 1.15 14 Jun 2024 1459DAY TD	S&P ST A1+		10,000,000.00	10,000,000.00	100.000		0.432	**10,043,164.40**	1.35%	1.15%	
				235,000,000.00	235,000,000.00				**238,942,201.55**	32.09%		4.40%
Total Portfolio				743,065,243.82	743,065,243.82				**744,703,660.14**	100.00%		4.49%

6. Portfolio Valuation By Categories As At 31 October 2023

Short Term Issuer/Security Rating Group	Market Value	% Total Value
A3	66,401,885.10	8.92%
A2	116,069,533.39	15.59%
A1+	55,461,802.80	7.45%
Portfolio Total	237,933,221.29	31.95%

Market Value by Security Rating Group (Short Term)

Long Term Issuer/Security Rating Group	Market Value	% Total Value
BBB+ to BBB-	166,506,369.48	22.36%
A+ to A-	242,880,767.99	32.61%
AA+ to AA-	78,376,151.38	10.52%
AAA	19,007,150.00	2.55%
Portfolio Total	506,770,438.85	68.05%

Market Value by Security Rating Group (Long Term)

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Issuer	Market Value	% Total Value
AMP Bank Ltd	5,072,520.68	0.68%
Auswide Bank Limited	54,593,700.25	7.33%
Bank Australia Limited	9,369,787.50	1.26%
Bank of China (Australia) Limited	8,092,320.00	1.09%
Bank of Queensland Ltd	91,048,184.27	12.23%
Bendigo & Adelaide Bank Ltd	65,818,196.80	8.84%
Commonwealth Bank of Australia Ltd	47,125,613.88	6.33%
Credit Union Australia Ltd t/as Great Southern Bank	63,043,908.40	8.47%
HSBC Sydney Branch	1,434,090.40	0.19%
Illawarra Credit Union Ltd	9,057,150.00	1.22%
Judo Bank	71,366,135.10	9.58%
Macquarie Bank	66,187,367.36	8.89%
Members Banking Group Limited t/as RACQ Bank	3,781,237.50	0.51%
MyState Bank Ltd	57,022,990.10	7.66%
National Australia Bank Ltd	32,162,894.40	4.32%
Newcastle Greater Mutual Group Ltd	4,070,995.00	0.55%
Northern Territory Treasury Corporation	5,026,450.00	0.67%
NSW Treasury Corporation	15,852,440.00	2.13%
QPCU LTD t/a QBANK	33,794,435.00	4.54%
Suncorp-Metway Ltd	33,163,246.00	4.45%
Teachers Mutual Bank Ltd	3,685,484.00	0.49%
UBS Australia Ltd	40,177,944.00	5.40%
Westpac Banking Corporation Ltd	23,756,569.50	3.19%
Portfolio Total	744,703,660.14	100.00%

Market Value by Issuer

- AMP Bank Ltd
- Auswide Bank Limited
- Bank Australia Limited
- Bank of China (Australia) Limited
- Bank of Queensland Ltd
- Bendigo & Adelaide Bank Ltd
- Commonwealth Bank of Australia Ltd
- Credit Union Australia Ltd t/as Great Southern Bank
- HSBC Sydney Branch
- Illawarra Credit Union Ltd
- Judo Bank
- Macquarie Bank
- Members Banking Group Limited t/as RACQ 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

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Security Type	Market Value	% Total Value
At Call Deposit	10,347,526.46	1.39%
At Call Investment	6,397,717.36	0.86%
Covered Floating Bond	5,067,050.00	0.68%
Fixed Rate Bond	81,078,653.20	10.89%
Floating Rate Deposit	17,065,819.57	2.29%
Floating Rate Note	377,712,372.00	50.72%
Floating Rate TCD	8,092,320.00	1.09%
Term Deposit	238,942,201.55	32.09%
Portfolio Total	744,703,660.14	100.00%

Market Value by Security Type

Term Remaining	Market Value	% Total Value
0 to < 1 Year	329,053,853.31	44.19%
1 to < 3 Years	323,297,036.33	43.41%
3 to < 5 Years	78,412,670.50	10.53%
5+ Years	13,940,100.00	1.87%
Portfolio Total	744,703,660.14	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 31 October 2023

Trading Book	1 Month	3 Month	12 Month	Since Inception
Central Coast Council				
Portfolio Return (1)	0.31%	1.11%	4.37%	1.39%
Performance Index (2)	0.33%	1.04%	3.66%	1.43%
Excess Performance (3)	-0.02%	0.07%	0.71%	-0.04%

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	4.49

9. Realised Gains (Losses) - Fixed Interest Dealing For 1 October 2023 to 31 October 2023

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

9b. Realised Gains (Losses) - Share Dealing For 1 October 2023 to 31 October 2023

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

10. Realised Gains (Losses) - Principal Repayments For 1 October 2023 to 31 October 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	

11. Unrealised FI Capital Gains (Losses) As At 31 October 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	0.600000	12,000,000.00	12,000,000.00	1.00000000	12,000,000.00	100.000	12,000,000.00	99.941000	99.941000	11,992,920.00	11,992,920.00	**(7,080.00)**
					12,000,000.00		12,000,000.00	100.000	12,000,000.00			11,992,920.00	11,992,920.00	**(7,080.00)**
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	99.752000	99.752000	4,987,600.00	4,987,600.00	**(12,400.00)**
					5,000,000.00		5,000,000.00	100.000	5,000,000.00			4,987,600.00	4,987,600.00	**(12,400.00)**
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	99.901000	99.901000	4,995,050.00	4,995,050.00	**(4,950.00)**
					5,000,000.00		5,000,000.00	100.000	5,000,000.00			4,995,050.00	4,995,050.00	**(4,950.00)**
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	100.247000	100.247000	5,012,350.00	5,012,350.00	**12,350.00**
					5,000,000.00		5,000,000.00	100.000	5,000,000.00			5,012,350.00	5,012,350.00	**12,350.00**
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	100.359000	100.359000	7,276,027.50	7,276,027.50	**26,027.50**
					7,250,000.00		7,250,000.00	100.000	7,250,000.00			7,276,027.50	7,276,027.50	**26,027.50**
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	100.090000	100.090000	4,504,050.00	4,504,050.00	**4,050.00**
					4,500,000.00		4,500,000.00	100.000	4,500,000.00			4,504,050.00	4,504,050.00	**4,050.00**
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	100.203000	100.203000	5,010,150.00	5,010,150.00	**(15,450.00)**
	LC169102	31 May 2023	1.330000	4,250,000.00	4,250,000.00	1.00000000	4,250,000.00	100.729	4,280,982.50	100.203000	100.203000	4,258,627.50	4,258,627.50	**(22,355.00)**
					9,250,000.00		9,250,000.00	100.612	9,306,582.50			9,268,777.50	9,268,777.50	**(37,805.00)**
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	99.029000	99.029000	9,902,900.00	9,902,900.00	**(139,800.00)**
	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	99.029000	99.029000	9,902,900.00	9,902,900.00	**(120,000.00)**
	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	99.029000	99.029000	9,902,900.00	9,902,900.00	**(115,400.00)**
	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	99.029000	99.029000	990,290.00	990,290.00	**(12,170.00)**
	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	99.029000	99.029000	4,456,305.00	4,456,305.00	**(54,765.00)**
					35,500,000.00		35,500,000.00	100.274	35,597,430.00			35,155,295.00	35,155,295.00	**(442,135.00)**
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	98.839000	98.839000	9,883,900.00	9,883,900.00	**(149,500.00)**
	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	98.839000	98.839000	2,273,297.00	2,273,297.00	**(35,489.00)**

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BENAU 0.65 18 Jun 2026 FRN	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	98.839000	98.839000	2,965,170.00	2,965,170.00	**(52,020.00)**
					15,300,000.00		15,300,000.00	100.388	15,359,376.00			15,122,367.00	15,122,367.00	**(237,009.00)**
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	100.179000	100.179000	6,010,740.00	6,010,740.00	**(72,780.00)**
					6,000,000.00		6,000,000.00	101.392	6,083,520.00			6,010,740.00	6,010,740.00	**(72,780.00)**
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	97.085000	97.085000	5,232,881.50	5,232,881.50	**(370,346.90)**
	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	97.085000	97.085000	2,427,125.00	2,427,125.00	**(145,275.00)**
	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	97.085000	97.085000	1,456,275.00	1,456,275.00	**(84,930.00)**
					9,390,000.00		9,390,000.00	103.481	9,716,833.40			9,116,281.50	9,116,281.50	**(600,551.90)**
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	100.002000	100.002000	8,000,160.00	8,000,160.00	**(41,920.00)**
					8,000,000.00		8,000,000.00	100.526	8,042,080.00			8,000,160.00	8,000,160.00	**(41,920.00)**
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	98.813000	98.813000	4,940,650.00	4,940,650.00	**(80,450.00)**
					5,000,000.00		5,000,000.00	100.422	5,021,100.00			4,940,650.00	4,940,650.00	**(80,450.00)**
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	98.925000	98.925000	6,924,750.00	6,924,750.00	**(85,190.00)**
	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	98.925000	98.925000	14,838,750.00	14,838,750.00	**(202,950.00)**
					22,000,000.00		22,000,000.00	100.235	22,051,640.00			21,763,500.00	21,763,500.00	**(288,140.00)**
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	100.201000	100.201000	4,008,040.00	4,008,040.00	**(59,800.00)**
	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	100.201000	100.201000	3,006,030.00	3,006,030.00	**(20,010.00)**
					7,000,000.00		7,000,000.00	101.341	7,093,880.00			7,014,070.00	7,014,070.00	**(79,810.00)**
BOQ 1.2 09 May 2028 COVEREDFLO														
	LC167397	4 May 2023	1.100000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	100.445	5,022,250.00	100.118000	100.118000	5,005,900.00	5,005,900.00	**(16,350.00)**
					5,000,000.00		5,000,000.00	100.445	5,022,250.00			5,005,900.00	5,005,900.00	**(16,350.00)**
CACU 1.7 21 Sep 2026 FRN														
	LC180163	7 Sep 2023	1.700000	9,000,000.00	9,000,000.00	1.00000000	9,000,000.00	100.000	9,000,000.00	99.979000	99.979000	8,998,110.00	8,998,110.00	**(1,890.00)**
					9,000,000.00		9,000,000.00	100.000	9,000,000.00			8,998,110.00	8,998,110.00	**(1,890.00)**
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	99.643000	99.643000	6,476,795.00	6,476,795.00	**(23,205.00)**
					6,500,000.00		6,500,000.00	100.000	6,500,000.00			6,476,795.00	6,476,795.00	**(23,205.00)**

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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	98.234000	98.234000	10,805,740.00	10,805,740.00	**(194,260.00)**
					11,000,000.00		11,000,000.00	100.000	11,000,000.00			10,805,740.00	10,805,740.00	**(194,260.00)**
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	100.499000	100.499000	3,517,465.00	3,517,465.00	**17,465.00**
					3,500,000.00		3,500,000.00	100.000	3,500,000.00			3,517,465.00	3,517,465.00	**17,465.00**
CUA 1.65 09 Feb 2027 FRN														
	LC179275	4 Sep 2023	1.300000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	101.100	5,055,000.00	100.471000	100.471000	5,023,550.00	5,023,550.00	**(31,450.00)**
	LC181165	27 Sep 2023	1.280000	7,500,000.00	7,500,000.00	1.00000000	7,500,000.00	101.140	7,585,500.00	100.471000	100.471000	7,535,325.00	7,535,325.00	**(50,175.00)**
					12,500,000.00		12,500,000.00	101.124	12,640,500.00			12,558,875.00	12,558,875.00	**(81,625.00)**
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	96.758000	96.758000	1,432,018.40	1,432,018.40	**(94,424.00)**
					1,480,000.00		1,480,000.00	103.138	1,526,442.40			1,432,018.40	1,432,018.40	**(94,424.00)**
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	98.670000	98.670000	4,933,500.00	4,933,500.00	**(112,050.00)**
					5,000,000.00		5,000,000.00	100.911	5,045,550.00			4,933,500.00	4,933,500.00	**(112,050.00)**
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	99.372000	99.372000	9,937,200.00	9,937,200.00	**(67,400.00)**
	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	99.372000	99.372000	9,937,200.00	9,937,200.00	**(36,100.00)**
					20,000,000.00		20,000,000.00	99.890	19,977,900.00			19,874,400.00	19,874,400.00	**(103,500.00)**
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	100.210000	100.210000	3,006,300.00	3,006,300.00	**(37,470.00)**
	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	100.210000	100.210000	1,002,100.00	1,002,100.00	**(650.00)**
					4,000,000.00		4,000,000.00	101.163	4,046,520.00			4,008,400.00	4,008,400.00	**(38,120.00)**
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	95.535000	95.535000	14,330,250.00	14,330,250.00	**(1,327,350.00)**
	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	95.535000	95.535000	9,553,500.00	9,553,500.00	**(884,900.00)**
					25,000,000.00		25,000,000.00	104.384	26,096,000.00			23,883,750.00	23,883,750.00	**(2,212,250.00)**
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	97.584000	97.584000	9,758,400.00	9,758,400.00	**(527,100.00)**
	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	97.584000	97.584000	1,951,680.00	1,951,680.00	**(108,840.00)**
					12,000,000.00		12,000,000.00	102.884	12,346,020.00			11,710,080.00	11,710,080.00	**(635,940.00)**

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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	99.715000	99.715000	11,965,800.00	11,965,800.00	**(34,200.00)**
					12,000,000.00		12,000,000.00	100.000	12,000,000.00			11,965,800.00	11,965,800.00	**(34,200.00)**
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	99.299000	99.299000	9,433,405.00	9,433,405.00	**(66,595.00)**
					9,500,000.00		9,500,000.00	100.000	9,500,000.00			9,433,405.00	9,433,405.00	**(66,595.00)**
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	100.221000	100.221000	10,022,100.00	10,022,100.00	**22,100.00**
					10,000,000.00		10,000,000.00	100.000	10,000,000.00			10,022,100.00	10,022,100.00	**22,100.00**
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	99.087000	99.087000	6,936,090.00	6,936,090.00	**(73,920.00)**
					7,000,000.00		7,000,000.00	100.143	7,010,010.00			6,936,090.00	6,936,090.00	**(73,920.00)**
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	100.310000	100.310000	5,015,500.00	5,015,500.00	**(75,050.00)**
					5,000,000.00		5,000,000.00	101.811	5,090,550.00			5,015,500.00	5,015,500.00	**(75,050.00)**
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	98.232000	98.232000	982,320.00	982,320.00	**(20,100.00)**
					1,000,000.00		1,000,000.00	100.242	1,002,420.00			982,320.00	982,320.00	**(20,100.00)**
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	98.234000	98.234000	3,045,254.00	3,045,254.00	**(47,957.00)**
					3,100,000.00		3,100,000.00	99.781	3,093,211.00			3,045,254.00	3,045,254.00	**(47,957.00)**
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	95.476000	95.476000	1,909,520.00	1,909,520.00	**(90,980.00)**
					2,000,000.00		2,000,000.00	100.025	2,000,500.00			1,909,520.00	1,909,520.00	**(90,980.00)**
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	91.556000	91.556000	13,733,400.00	13,733,400.00	**(967,500.00)**
					15,000,000.00		15,000,000.00	98.006	14,700,900.00			13,733,400.00	13,733,400.00	**(967,500.00)**
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**
Qld 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	99.912000	99.912000	4,496,040.00	4,496,040.00	**(3,960.00)**
					4,500,000.00		4,500,000.00	100.000	4,500,000.00			4,496,040.00	4,496,040.00	**(3,960.00)**

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Qld 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	100.012000	100.012000	5,000,600.00	5,000,600.00	**600.00**
					5,000,000.00		5,000,000.00	100.000	5,000,000.00			5,000,600.00	5,000,600.00	**600.00**
Qld Police 1.65 18 Sep 2026 FRN														
	LC180295	12 Sep 2023	1.650000	9,500,000.00	9,500,000.00	1.00000000	9,500,000.00	100.000	9,500,000.00	99.979000	99.979000	9,498,005.00	9,498,005.00	**(1,995.00)**
					9,500,000.00		9,500,000.00	100.000	9,500,000.00			9,498,005.00	9,498,005.00	**(1,995.00)**
Qld Police 1.7 16 Jun 2026 FRN														
	LC169762	8 Jun 2023	1.700000	4,500,000.00	4,500,000.00	1.00000000	4,500,000.00	100.000	4,500,000.00	100.123000	100.123000	4,505,535.00	4,505,535.00	**5,535.00**
					4,500,000.00		4,500,000.00	100.000	4,500,000.00			4,505,535.00	4,505,535.00	**5,535.00**
Qld 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	100.301000	100.301000	10,030,100.00	10,030,100.00	**30,100.00**
					10,000,000.00		10,000,000.00	100.000	10,000,000.00			10,030,100.00	10,030,100.00	**30,100.00**
RACB 1.5 24 Feb 2026 FRN														
	LC169099	31 May 2023	1.500000	3,750,000.00	3,750,000.00	1.00000000	3,750,000.00	99.988	3,749,550.00	99.783000	99.783000	3,741,862.50	3,741,862.50	**(7,687.50)**
					3,750,000.00		3,750,000.00	99.988	3,749,550.00			3,741,862.50	3,741,862.50	**(7,687.50)**
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	99.001000	99.001000	4,950,050.00	4,950,050.00	**(58,600.00)**
					5,000,000.00		5,000,000.00	100.173	5,008,650.00			4,950,050.00	4,950,050.00	**(58,600.00)**
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	98.638000	98.638000	2,860,502.00	2,860,502.00	**(49,358.00)**
	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	98.638000	98.638000	9,863,800.00	9,863,800.00	**(122,000.00)**
					12,900,000.00		12,900,000.00	99.966	12,895,660.00			12,724,302.00	12,724,302.00	**(171,358.00)**
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	99.301000	99.301000	12,909,130.00	12,909,130.00	**(90,870.00)**
					13,000,000.00		13,000,000.00	100.000	13,000,000.00			12,909,130.00	12,909,130.00	**(90,870.00)**
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	97.583000	97.583000	975,830.00	975,830.00	**(57,390.00)**
	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	97.583000	97.583000	1,463,745.00	1,463,745.00	**(86,730.00)**
					2,500,000.00		2,500,000.00	103.348	2,583,695.00			2,439,575.00	2,439,575.00	**(144,120.00)**
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	98.167000	98.167000	1,668,839.00	1,668,839.00	**(4,726.00)**
					1,700,000.00		1,700,000.00	98.445	1,673,565.00			1,668,839.00	1,668,839.00	**(4,726.00)**

Investment Report Pack
Central Coast Council
1 October 2023 to 31 October 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)**
TMB 1.5 28 Oct 2025 FRN														
	LC181158	27 Sep 2023	1.170000	2,000,000.00	2,000,000.00	1.00000000	2,000,000.00	100.661	2,013,220.00	100.336000	100.336000	2,006,720.00	2,006,720.00	**(6,500.00)**
					2,000,000.00		2,000,000.00	100.661	2,013,220.00			2,006,720.00	2,006,720.00	**(6,500.00)**
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	98.654000	98.654000	6,708,472.00	6,708,472.00	**(98,192.00)**
	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	98.654000	98.654000	11,838,480.00	11,838,480.00	**(173,040.00)**
					18,800,000.00		18,800,000.00	100.097	18,818,184.00			18,546,952.00	18,546,952.00	**(271,232.00)**
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	99.800000	99.800000	4,990,000.00	4,990,000.00	**(114,050.00)**
	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	99.800000	99.800000	4,990,000.00	4,990,000.00	**(85,550.00)**
					10,000,000.00		10,000,000.00	101.796	10,179,600.00			9,980,000.00	9,980,000.00	**(199,600.00)**
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	92.702000	92.702000	3,708,080.00	3,708,080.00	**(390,240.00)**
					4,000,000.00		4,000,000.00	102.458	4,098,320.00			3,708,080.00	3,708,080.00	**(390,240.00)**
UBS Aust 1.55 12 May 2028 FRN														
	LC169097	31 May 2023	1.400000	2,600,000.00	2,600,000.00	1.00000000	2,600,000.00	100.635	2,616,510.00	101.101000	101.101000	2,628,626.00	2,628,626.00	**12,116.00**
	LC179277	4 Sep 2023	1.200000	5,000,000.00	5,000,000.00	1.00000000	5,000,000.00	101.459	5,072,950.00	101.101000	101.101000	5,055,050.00	5,055,050.00	**(17,900.00)**
					7,600,000.00		7,600,000.00	101.177	7,689,460.00			7,683,676.00	7,683,676.00	**(5,784.00)**
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	99.653000	99.653000	15,944,480.00	15,944,480.00	**(55,520.00)**
					16,000,000.00		16,000,000.00	100.000	16,000,000.00			15,944,480.00	15,944,480.00	**(55,520.00)**
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	97.918000	97.918000	2,741,704.00	2,741,704.00	**(192,780.00)**
					2,800,000.00		2,800,000.00	104.803	2,934,484.00			2,741,704.00	2,741,704.00	**(192,780.00)**
														(8,281,691.90)

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 31 October 2023

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

12. Associated Cash Statement for Settlement Period 1 October 2023 to 31 October 2023 inclusive

No associated cash transactions to report for entered period.

13. Tax Summary For 1 October 2023 to 31 October 2023

Interest Income	2,001,796.06
Realised Gains (Losses) - Fixed Interest Dealing	0.00
Realised Gains (Losses) - Principal Repayments	0.00
Total	2,001,796.06

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Report Code: TEPACK020EXT-01.87
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 Cash
Exclude Unallocated Cash
Exclude Negative Unit Holdings

2.5 INTERNAL AUDIT WORK PROGRAM - VERBAL REPORT

Edward Hock, Unit Manager Governance Risk and Legal

2.9 ANNUAL REVIEW - VERBAL REPORT

Edward Hock, Unit Manager Governance Risk and Legal

Item No:	2.10
Title:	Service Optimisation Program Update
Department:	Environment and Planning

6 December 2023 Audit, Risk and Improvement Committee Meeting

Reference:	F2023/00346 - D15962436
Author:	Sharon McLaren, Section Manager Corporate Planning and Reporting
	Taylor Marks, Senior Advisor Policy and Projects Corporate Planning and Reporting
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 of the Service Optimisation Framework.

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 22/11/2023.

Summary

The purpose of this report is to provide a progress update on Council's Service Optimisation Program.

Background

On 7 June 2023, the Service Optimisation Team advised ARIC that the two services selected for optimisation in 2023-24 as part of Council's Service Optimisation Framework were:

- Optimisation of Democratic Support Services; and
- Optimisation of Road Maintenance and Pothole Prevention

This report is to provide an update on the work to date.

Report

Optimisation of Democratic Support Services

Since attending ARIC on 7 June 2023, a work group was established to carry out the Optimisation of Democratic Support Services as per the endorsed scope by the Executive Leadership Team (ELT). Through work group meetings it was identified that there was

potential duplication of effort with another body of work underway to lead organisational readiness for the elected body return. To avoid this and support the work being undertaken, the scope was amended in consultation with the work group and endorsed by the ELT.

The amended scope focussed on understanding best practice for resourcing (by way of staffing, systems, processes and templates) in order to support the functions of Civic Support.

The Service Optimisation work group identified several councils who were considered able to provide great insight into their Civic Support functions and inform supports for the return of councillors to Central Coast Council.

The Service Optimisation Team consulted with the identified councils, with the findings being discussed with work group members and the consideration of recommendations being determined. A report outlining best practice research and recommendations will be prepared and presented to ELT for endorsement.

Optimisation of Road Maintenance and Pothole Prevention

It is expected that the Optimisation of Democratic Support Services will conclude mid-late December and the Optimisation of Road Maintenance and Pothole Prevention will then commence.

In anticipation of this, initial discussions have been held with the Unit Manager responsible for this service and work group members of this optimisation. The purpose of these discussions has been to convey process and identify immediate tasks to complete, such as data to be gathered, in preparation for the Service Optimisation Team to begin without delay.

Attachments

Nil.

Item No: 2.12

Title: Meeting Dates for 2024

Department: Corporate Services

6 December 2023 Audit, Risk and Improvement Committee Meeting

Reference: F2021/00030 - D15962536

Author: Rachel Gibson, Team Leader Civic Support

Manager: Edward Hock, Unit Manager Governance, Risk and Legal

Executive: Marissa Racomelara, Director Corporate Services

Recommendation

That the Committee:

1. ***sets the meetings for 2024 on:***
   a. ***Wednesday 20 March 2024;***
   b. ***Wednesday 5 June 2024;***
   c. ***Thursday 22 August 2024; and***
   d. ***Wednesday 11 December 2024.***

2. ***makes 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 22/11/2023.

Summary

Clause 55 of the ARIC Charter requires that forward meeting dates for the following year be agreed by the Committee in December each year. The proposed meeting dates for 2023 are set out below.

#	Date	Location	Time
1	Wednesday 20 March 2024	Wyong Committee Room / Microsoft Teams	2pm – 5pm
2	Wednesday 5 June 2024	Wyong Committee Room / Microsoft Teams	2pm – 5pm
3	Thursday 22 August 2024	Wyong Committee Room / Microsoft Teams	2pm – 5pm
5	Wednesday 11 December 2024	Wyong Committee Room / Microsoft Teams	2pm – 5pm

The August meeting will principally be directed towards review of draft financial statements, to ensure that they can be referred to the Audit Office prior to the election on 14 September 2024, which will be necessary to meet the legislative deadline for lodgement.

Attachments

Nil