

## 9.2.1

## STATEMENT OF INVESTMENTS

**File No:** 16.00001

### RECOMMENDATION:

That the information be noted.

That the information be noted.

### REPORT:

\$59,300,000 was invested at 28 February 2025 in accordance with Council's investment policies, the Minister's Investment Order dated 12 January 2011, the Local Government Act 1993 and associated regulations. All investments have been reconciled with Council's general ledger and are listed below:

	<u>Rating</u>	<u>Balance</u> \$	<u>Average</u> <u>Return</u>
<b><u>Short Term 1 – 365 Days</u></b> (comprising Commercial Bills, Term Deposits, Debentures and Certificates of Deposits):			
National Australia Bank Limited	AA-	19,000,000	5.16%
Suncorp	AA-	4,500,000	5.16%
Westpac	AA-	1,500,000	4.99%
Bank of Queensland Limited	A-	7,500,000	5.14%
Bendigo & Adelaide	A-	1,500,000	4.92%
Maritime, Mining & Power Credit Union Ltd	ADI	4,500,000	5.27%
		<b>38,500,000</b>	<b>5.15%</b>
<b><u>Long Term &gt; 365 Days</u></b> (comprising Commercial Bills, Term Deposits, Debentures and Bonds):			
<b><u>Floating Rate Term Deposits</u></b>			
Westpac Coupon Select 2 (6/9/2027)	AA-	1,500,000	5.28%
Westpac Fixed Term deposit (10/6/2026)	AA-	1,500,000	1.25%
		<b>3,000,000</b>	<b>3.26%</b>
<b><u>Floating Rate Notes</u></b>			
CBA Green	AA-	1,500,000	4.85%
National Australia Bank 1	AA-	1,200,000	4.54%
National Australia Bank 2	AA-	1,000,000	5.02%
National Australia Bank 3	AA-	1,200,000	5.34%
HSBC Sydney 1	AA-	1,500,000	5.48%
Westpac	AA-	1,000,000	5.20%
Suncorp Metway Ltd 1	AA-	500,000	4.58%
Suncorp Metway Ltd 2	AA-	1,550,000	4.94%
Suncorp Metway Ltd 3	AA-	500,000	5.06%
Macquarie Bank 2	A+	1,500,000	4.92%
Macquarie Bank 3	A+	800,000	5.31%

UBS AG Australian	A+	650,000	5.13%
Sumitomo Mitsui Banking Corp	A	1,000,000	5.58%
ING Bank	A	500,000	5.39%
Bendigo & Adelaide Ltd 4	A-	900,000	4.96%
Bendigo & Adelaide Ltd 5	A-	500,000	5.61%
AMP	BBB+	1,000,000	5.73%
Auswide Bank	BBB	1,000,000	5.96%
		<b>17,800,000</b>	<b>5.18%</b>
<b>Total Investments</b>		<b>\$59,300,000.00</b>	<b>5.07%</b>
<b>Total Interest Revenue to 28 February 2025</b>		<b>\$2,180,325.30</b>	
<b>Cash Account Balance</b>		<b>\$6,469,561.78</b>	
<b>Savings Account Balance</b>		<b>\$3,060,000.00</b>	<b>4.10%</b>
<b>TOTAL</b>		<b>\$68,829,561.78</b>	

Effective financial governance is a cornerstone of responsible local government operations. Regular, standalone reporting of the Council's cash and investments position is vital to ensuring compliance with legislation and maintaining public trust in Council's financial management. Below is a breakdown of Council's cash and investments position as at end of the month, including all externally restricted funds.

#### Restricted Cash Analysis

Format as per Note C1-3 Restricted and allocated cash, cash equivalents and Investments

	Actual Prior Month Jan-25	Current Movement	Actual Current Feb-25
Total Investments	60,800,000	( 1,500,000)	59,300,000
Bank Account	1,390,579	4,904,053	6,294,632
At Call Account	3,170,000	( 110,000)	3,060,000
Cash Floats & Petty Cash	11,180	-	11,180
<b>Total Cash, Cash equivalents and Investments</b>	<b>65,371,759</b>	<b>3,294,053</b>	<b>68,665,812</b>
Less: Externally restricted cash and investments	( 65,080,241)	( 10,578,014)	( 75,658,255)
<b>Unrestricted Cash and Cash Equivalents Position</b>	<b>291,518</b>	<b>( 7,283,961)</b>	<b>( 6,992,443)</b>
<b>External Restrictions:</b>			
Special Purpose Unexpended Grants - General fund	( 1,156,674)	( 1,662,713)	( 2,819,386)
Special Purpose Unexpended Grants - Water fund	-	-	-
Special Purpose Unexpended Loans - General Fund	( 267,483)	-	( 267,483)
Developer Contributions - General fund	( 13,094,078)	91,408	( 13,002,670)
Developer Contributions - Water fund	( 11,578,433)	( 25,087)	( 11,603,520)
Developer Contributions - Sewer fund	( 24,427,392)	( 550,425)	( 24,977,817)
Water Fund	( 7,609,223)	( 3,857,658)	( 11,466,881)
Sewer Fund	( 3,180,494)	( 3,207,093)	( 6,387,587)
Domestic Waste Management	( 2,642,031)	( 1,132,222)	( 3,774,253)
Stormwater Management	( 1,124,432)	( 234,225)	( 1,358,657)
	<b>( 65,080,241)</b>	<b>( 10,578,014)</b>	<b>( 75,658,255)</b>

#### Commentary on monthly movement

**Total Cash, Cash equivalents and Investments:**

Total Cash, Cash Equivalents and Investments have increased over January 2025 at the end of February 2025 mainly due to rates being due on that day.

Rates receipts consist of General, Water, Sewer, Waste Management rates and Stormwater Levy, therefore of the \$13.8 million rates received, \$8.5 million was for restricted funds. Leaving only \$5.3 million for General Fund.

#### **External Restrictions:**

**Unexpended Loans** - no movement for February 2025.

**Developer Contributions** adjusted for funds used on projects YTD.

**Water Fund** - rates collected of \$3.8 million and reflects funds used for operations & capital.

**Sewer Fund** - rates collected of \$3.2 million and reflects funds used for operations & capital (note loan repayments from Land Development are up to date).

**Domestic Waste Management** - rates collected of \$1.1 million and reflects funds used for operations & capital.

#### **Unrestricted Cash Position:**

As a result, after expenses, total cash increased by \$3.3 million however Restricted Cash increased by \$10.6 million, meaning unrestricted cash reduced by \$7.3 million. This result is predominantly due to the low number of land sales from the Windradyne subdivision that have settled so far this year. To date Council has sold 7 lots. A further 20 lots are under negotiation, and if they proceed to settlement will return approx. \$6 million, although some of these lots are likely to have a settlement date after 30 June 2025. In addition, Council has accepted an offer for the purchase of two lots from the Hampden Park Estate for approx. \$2.5 million which are anticipated to settle soon after registration of plan is obtained.

A further detailed report will be presented to Council, identifying additional strategies that will need to be implemented by Council, to ensure that Council returns the unrestricted cash position back to a positive result. Councillors will recall from previous reports that Council has already implement initiatives such as reductions in events, delayed recruitment of non-critical roles, sale/lease of assets and cost-recovery of merchant fees. Council remains in contact with the Office of Local Government on Council's financial position.

**A Jones**  
**Responsible Accounting Officer**

#### **FINANCIAL IMPLICATIONS:**

There are no financial implications resulting from this report.

#### **BATHURST COMMUNITY STRATEGIC PLAN – OBJECTIVES AND STRATEGIES:**

**Objective 6: Community leadership and collaboration.**

Strategy 6.4      Meet legislative and compliance requirements.

Strategy 6.6      Manage our money and our assets to be sustainable now and into the future.

**COMMUNITY ENGAGEMENT:**

01 **Inform** - to provide the public with balanced and objective information to help them understand the problem, alternatives, opportunities and/or solutions.

**ATTACHMENTS:**

1.     28 Feb 2025 Investments [**9.2.1.1** - 2 pages]

**MINUTE**

**RESOLUTION NUMBER: ORD2025-62**

**MOVED: Cr B Fry   SECONDED: Cr E West**

**RESOLVED:**

That the information be noted.