



COFFS HARBOUR CITY COUNCIL

**ORDINARY MEETING
(CORPORATE SERVICES COMMITTEE)**

**COUNCIL CHAMBERS
COUNCIL ADMINISTRATION BUILDING
COFF AND CASTLE STREETS, COFFS HARBOUR**

3 JUNE 2004

At the conclusion of the City Business Units Committee Meeting

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COFFS HARBOUR CITY COUNCIL
ORDINARY MEETING
(CORPORATE SERVICES COMMITTEE)
3 JUNE 2004

Mayor and Councillors

CORPORATE SERVICES DEPARTMENT REPORTS

F20 NOMINATION OF COUNCIL REPRESENTATIVES TO CLARENCE VALLEY COUNCIL'S REGIONAL PROJECT COMMITTEE

Purpose:

To advise Council of the request by Clarence Valley Council for the nomination of its representatives as member of Regional Project Committee for the Regional Bulk Water Supply.

Description of Item:

Council became a constituent Council of the Lower Clarence County Council in 1995 when its charter was amended to include the supply of water to Coffs Harbour. Council was represented by two of its Councillors.

Subsequently, the Regional Water Supply Strategy was completed and Coffs Harbour City Council in 2004 signed a Bulk Water Supply Agreement with the Lower Clarence County Council.

Lower Clarence County Council has traded as North Coast Water from 1 July 2001.

On 25 February 2004, the Clarence Valley Council was proclaimed. The proclamation incorporated Lower Clarence County Council into the new Clarence Valley Council. The proclamation provided for the continuation of the agreement.

Clarence Valley Council has recently adopted a report to implement the proclamation. Clarence Valley Council's resolution has been advised as follows:

- "• That the Clarence Valley Council establish a Regional Project Committee as a Committee of Council under section 355 of The Local Government Act.*

cont'd

F20 Nomination of Council Representatives to Clarence Valley Council's Regional Project Committee (cont'd)

- *That the Regional Project committee be responsible for the provision of advice on matters associated with the regional bulk water supply functions and that reporting to the Clarence Valley Council be via existing delegations to the Executive Manager of the North Coast Water Business Unit.*
- *That the following staff, government agency representatives, Council representatives and community members be appointed as members of the Regional Project Committee.*
 - *Mr Ian Preston* *Executive Manager
North Coast Water
A Business Unit of the Clarence Valley Council*
 - *Mr Jim Fear* *Manager Engineering Services
North Coast Water
A Business unit of the Clarence Valley Council*
 - *Mr Fred Morgan* *Chairman of the former North Coast Water and
community representative*
 - *Two representatives from Coffs Harbour City Council*
 - *One representative from the Department of Energy, Utilities and Sustainability*
- *That Mr Fred Morgan be appointed as Chairman of the Regional Project Committee.*
- *That representatives from the Department of Commerce attend meetings of the Regional Project Committee in their capacity of Project Managers to provide strategic advice on the implementation of the regional water supply scheme.*
- *That North Coast Water be responsible for the coordination and management of the Regional Project Committee.*
- *That the Regional Project Committee operate in accordance with the following principles*
 - ***Meetings be held on an as needs basis and be open to the public***
 - ***Meetings be advertised in accordance with normal procedures and provision made for public input during the meeting***
 - ***Agreement on issues being reached via consensus."***

Sustainability Assessment:

The appointment of two representatives to the Regional Project Committee will enable Coffs Harbour City Council to have confidence in the environmental, social and financial consequences of the Regional Water Supply Scheme.

cont'd

F20 Nomination of Council Representatives to Clarence Valley Council's Regional Project Committee (cont'd)

Consultation:

Coffs Harbour City Council made submissions to the NSW Local Government Boundaries Commission and spoke at the hearing in Lismore expressing the view that its substantial interests in and financial contribution to the Regional Water Supply Scheme required acknowledgement and security of participation and partnership in the development and management of the bulk water supply rather than relying on the agreement signed earlier this year.

Related Policy and / or Precedents:

Council is a member of a number of external committees.

Statutory Requirements:

The Local Government Act provides for Council to participate in external committees.

The Clarence Valley Council has established the Regional Project Committee in accordance with S.355 of the Local Government Act and delegated the responsibility for the provision of advice on matters associated with the regional bulk water supply function (S.377).

Issues:

The former Councils of the Clarence Valley and Coffs Harbour City were constituent councils of North Coast Water and now that the Clarence Valley Council has been created there is a need to re-establish the Regional Project Committee.

At the meeting of the Clarence Valley Council on 6 April 2004 a report on existing Section 355 Committees was considered and contained in the adopted recommendations was reference to former councillor representatives continuing as community representatives of the committee.

The appointed Chairman of the Regional Project Committee is Mr Morgan who was first elected to North Coast Water in 1991.

He was a former Councillor of Copmanhurst Shire Council and Chairman of North Coast Water and the Regional Project Committee from 1995.

In regards to the overall membership of the Committee, other key stakeholders now involved in the Regional Water Supply Project are Coffs Harbour City Council and the Department of Energy, Utilities and Sustainability (DUES). DUES is the government agency responsible for State Government policy implementation and funding under the Country Towns Water and Sewerage Program.

Coffs Harbour City Council is now requested to nominate its representatives. The advice provided by the Regional Project Committee will cover a wide spectrum of technical matters and some political issues.

The committee will make recommendations, decided by consensus, to Clarence Valley Council via the Executive Manager of North Coast Water relating to the management of the Regional Bulk Water Supply Project.

cont'd

F20 Nomination of Council Representative to Clarence Valley Council's Regional Project Committee (cont'd)

The operation of the Regional Bulk Water Supply will be managed, as per the agreement, by North Coast Water, now operating as a business unit. Clarence Valley Council has retained responsibility for the Regional Bulk Water Supply functions and reticulation to sections of the Clarence Valley.

It is therefore recommended that Council nominate a Councillor and the General Manager or his nominee as its representatives.

Implementation Date / Priority:

The Clarence Valley Council will be advised of Council's decision following this meeting.

Recommendation:

- 1. That Council's representatives on the Regional Project Committee be one nominated Councillor and the General Manager or his nominee.**
- 2. That Council now determine its Councillor representative.**

F21 ROAD RENAMING PART WEST COFFS DEVELOPMENT AREA

Purpose:

To consider a proposal for the renaming of part of Bakers Road, Coffs Harbour.

Description of Item:

The "West Coffs Development Control Plan" provides for a collector road comprising two road links between Coramba Road and Shephards Lane.

Development to date has resulted in part of the eastern of these link roads being constructed for some distance at both the Coramba Road (southern) end and the Shephards Lane (northern) end.

These sections of road have been dedicated as public roads and named WILLIAM SHARP DRIVE. The proposal is for this eastern link to have a common name for its full length.

Construction at the southern end of the eastern road link now extends through to Bakers Road . Bakers Road previously provided a direct access off Coramba Road to properties in the area. Bakers Road was constructed for a distance of approximately 300 metres only with a further section of surveyed road (not formed) extending in a north-easterly direction to Shephards Lane. The development plan for the area does not allow for construction of this un-made road.

In keeping with the development plan for the area, direct access from Coramba Road to Bakers Road has now been closed to vehicular traffic with Bakers Road being re-constructed as a cul-de-sac at the southern end. Access from Coramba Road to a small number of properties in Bakers Road is now by way of William Sharp Drive.

Sustainability Assessment:

- **Environment**

Renaming of roads will have no effect on the environment.

- **Social**

Existing names will be retained on different road layout.

- **Economic**

Broader Economic Implications

The cost of renaming these roads is allowed within existing budgets.

Consultation:

Owners of properties addressed to Bakers Road have been written to and advised to the proposal.

Only one submission resulted which did not oppose the proposal. That submission did raise concern regarding a further subdivision proposal in the area that would leave their property accessed again by a different road and requiring a second change of address.

cont'd

F21 Road Renaming Part West Coffs Development Area (cont'd)

Statutory Requirements:

Advertising as required by Section 7 of the Roads (General) Regulation 2000 has been undertaken.

One submission has been received following advertising. The writer points to a lengthy family connection to the area and emphasizes the historical relevance of the name Bakers Road. The writer "strongly objects to any name change of Bakers Road but particularly to Williams Sharp Drive as it has no bearing on Bakers Road".

Issues:

The primary purpose of naming roads is to provide a system identifying the location of properties and other land features. The road name layout needs to provide an easy to understand system of direction for emergency service, visitors and delivery personnel in locating their destination. Due to the changes that have occurred to the road network in the West Coffs Development area with the residential development that is now occurring and the overall proposal for the area, some changes to the road name layout in the area appear necessary.

As the construction of the collector road has reached Bakers road and provides the main access to properties in the area, changes to the road naming at this point are proposed. The current proposal allows that the total eastern section of the collector road (from Roselands Drive roundabout through to Shephards Lane), will be named WILLIAM SHARP DRIVE. The report also recommends that the southern section of "Bakers Road" which has been rebuilt as a cul-de-sac be now named BAKERS CLOSE.

This proposal does provide for existing names to be retained but on a changed layout.

A plan outlining the proposed changes is attached.

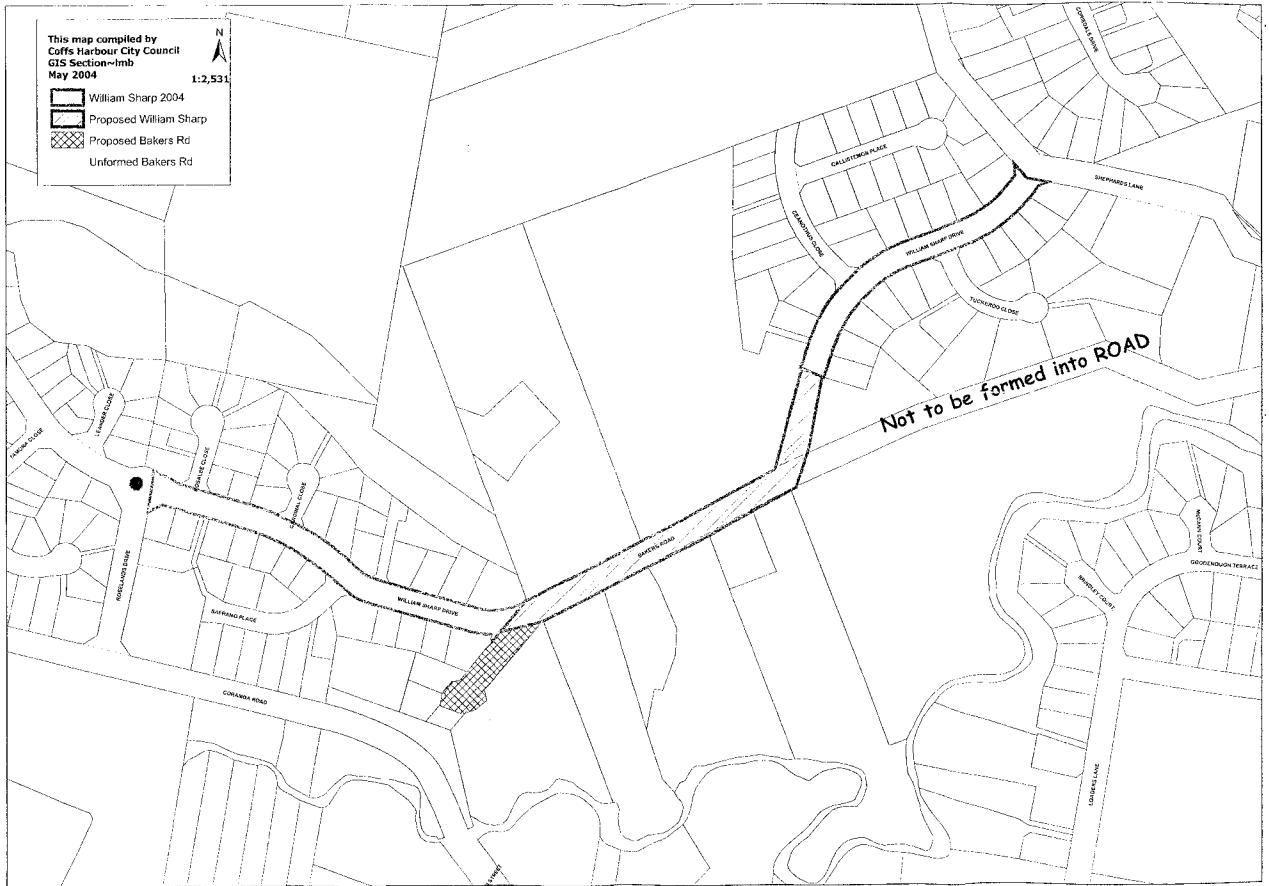
Implementation Date / Priority:

Both the affected property owners and the writer of the submission will be advised of Council's decision. Signage will be installed in due course.

Recommendation:

That action be taken to rename:

- 1. that section of Bakers Road running north-easterly from the intersection of William Sharp Drive as WILLIAM SHARP DRIVE,**
- 2. that section of Bakers Road running southerly from the intersection with William Sharp Drive be now named BAKERS CLOSE.**



F22 LOCAL GOVERNMENT REMUNERATION TRIBUNAL

Purpose:

To inform Council of a decision advised by the Local Government and Shires Association on the determination of fees for Councillors and Mayors for 2004/05 by the Local Government Remuneration Tribunal.

Description of Item:

Each year, pursuant to Section 241 of the Local Government Act 1993, the Local Government Remuneration Tribunal hears submissions and determines the categories for councils, country councils and mayoral offices and the maximum and minimum amounts of fees to be paid during the period 1 July to 30 June of the following year to mayors and councillors as well as chairpersons and members of county councils.

The Tribunal also reviews the categorisation of councils every three years and a review due in 2002 has again been postponed due to the structural reform program of Local Government and the various amalgamations and reviews taking place.

The Tribunal's report and findings have now been gazetted.

Council is a Category 3 council and the movement of fees (3%) is as follows:

	2003/04		2004/05	
	Maximum	Minimum	Maximum	Minimum
	\$	\$	\$	\$
Mayors	27,395	12,125	28,215	12,490
Councillors	12,550	5,705	12,925	5,875

There are 32 councils in this category.

Sustainability Assessment:

Sustainability has now become a part of the Council's decision making process.

- **Economic**

Management Plan Implications

The impact on the 2004/05 budget will be \$6,220 increase.

Consultation:

The Tribunal's process is to take formal submissions and to consult with councils.

Coffs Harbour City Council did not make a submission with respect to the fee but submitted that the review of categories should not be postponed as it disadvantaged Coffs Harbour City Council.

cont'd

F22 Local Government Remuneration Tribunal (cont'd)

Related Policy and / or Precedents:

Council has for many years maintained its fee structure at the maximum level based on the workload, commitment and broad nature of Council's operations.

Statutory Requirements:

Section 239 of the Local Government Act established the Tribunal.

Section 241 of the Local Government Act provides for the Tribunal to determine fees.

Section 248 of the Local Government Act provides for Council to pay all Councillors an annual fee, fix the fee for all Councillors but at least the minimum.

Section 249 of the Local Government Act provides for the Council to pay the Mayor an annual fee but at least the minimum fee. The Council may pay the Deputy Mayor a fee but it must be deducted from the Mayor's annual fee.

Issues:

With respect to the level of fees payable to the Mayor and Councillors it will be recommended that Council set the fees at the maximum level.

With regard to categorisation of councils, the Tribunal is required by Section 239 to determine categories at least once every 3 years. It is preferable and more equitable for changes in categories to be considered in a general inquiry. The Tribunal also feels it relevant for councils to keep it advised of changes in their activities annually so that proper consideration can be given to maximum scale of fees for each category.

The maximum of one category can overlap the minimum of the next category. Currently Category 2 councils are the same as Category 3.

The Tribunal had previously advised that for the next review it will not call for, nor consider, individual applications for re-categorisation. The only exception will be the completion of the review of Category 3 councils which it was unable to complete this year. The Tribunal has again postponed the review.

The Tribunal had been concerned in recent years with the composition of Categories 1 and 3 as councils have been able to demonstrate significant growth and activity which have rendered the maximum of fee scale inadequate although still falling within the description of the category. The Tribunal created a new category 1A for councils with a residential population of 250,000 or more.

With respect to Category 3, the Tribunal examined more closely the regional development and sought information as to developments since the major review in 1995.

In the timeframe given to councils, 4 councils, namely, Armidale Dumaresq, Bathurst, Dubbo and Tamworth, supported an additional category.

cont'd

F22 Local Government Remuneration Tribunal (cont'd)

The Tribunal is of an opinion a case has been made for the creation of a new category equivalent to Category 1 for the leading councils of Category 3. However, the Tribunal has not had an opportunity to discuss the matter with the other major councils in Category 3 such as Orange, Albury, Wagga Wagga, Tweed and Coffs Harbour.

In these circumstances, the Tribunal has considered it more equitable that re-organisation be delayed until all relevant councils have had the opportunity to consider their position. The Tribunal will now complete its review of Category 3 in 2005.

Accordingly, Coffs Harbour City Council should prepare a detailed submission based on the factors for determining a category and activities and regional influence to warrant re-categorisation such as population growth, leading regional centre, growth over the past five years, and has provided the impetus for significant growth in surrounding local government areas, active involvement in regional representation related to areas such as local government, transport, environment, tourism, health and education and such like.

The Tribunal is prepared to visit those councils to see first hand examples of such activity and influence.

The next general review of categories will be in 2006 but this is likely to be postponed due to the Structural Reform Program.

Recommendation:

- 1. That pursuant to the provisions of Sections 248 and 249 of the Local Government Act 1993, the annual fee for Councillors be fixed at \$12,925 for the 2004/05 financial year.**
- 2. That an additional annual fee for the position of Mayor be set at \$28,215 for the ensuing financial year.**
- 3. That a detailed submission be made to the Local Government Remuneration Tribunal to the 2005 review of Category 3 Councils should a review proceed.**
- 4. That the Local Government Remuneration Tribunal be invited to visit Coffs Harbour City Council as part of the review.**

F23 MONTHLY BUDGET REVIEW FOR APRIL 2004

Purpose:

To report on the estimated budget position as at 30 April 2004.

Description of Item:

Estimated Budget Position as at 30 April 2004:

	General Account \$	Water Account \$	Sewer Account \$
Original Budget	530,118 (D)	495,527 (S)	172,695 (S)
Approved variations to 31 March 2004	1,455 (D)	70,000 (S)	154,247 (S)
Recommended variations for April 2004	<u>Nil</u>	<u>152,305 (S)</u>	<u>247,547 (S)</u>
Estimated result 2003/04 as at 30 April 2004	<u>531,573 (D)</u>	<u>717,832 (S)</u>	<u>574,489 (S)</u>

General Account

Nil variations

Water Account

The Capital and Regional Water Supply Programs within the Water Fund have been revised to reflect the anticipated income and expenditure as at 30 June. The 2004/05 Draft Budget provides for expenditure on projects of a continuing nature.

Capital Program revised budget position is as follows:

	30 April Revised Budget \$	Previous Revised Budget \$	Variation \$
Macauleys Rd/Bay Dr Trunk Main	13,883	0	13,883 (D)
Shephards Lane Reservoir	10,000	100,000	90,000 (S)
Unwins Rd Reservoir	10,000	50,000	40,000 (S)
Reticulation Mains from Strategy	1,772,000	1,861,503	89,503 (S)
Karangī Water Treatment Plant - SID	0	500,000	500,000 (S)
New Plant/Vehicles	60,000	99,481	39,481 (S)
Minor Plant	30,000	41,705	11,705 (D)
Telemetry Equipment & Meters	50,000	185,288	135,288 (S)
Metering & Backflow	180,000	478,605	298,605 (S)
Minor Works	20,000	29,764	9,764 (S)
Bay Drive to Split Solitary Easements	1,617,143	3,190,000	1,572,857 (S)
	10,000	63,094	53,094 (S)
Reserves	3,641,148	6,315,257	2,674,109 (D)
NET WATER CAPITAL BUDGET VARIANCE			152,305 (S)

cont'd

F23 Monthly Budget Review for April 2004 (cont'd)

Regional Water Supply Program revised budget position is as follows:

	30 April Revised Budget	Previous Revised Budget	Variation
	\$	\$	\$
Pipeline Design & Documentation	667,040	0	667,040 (D)
Dam Design & Documentation	155,804	94,300	61,504 (D)
Project Office Expenses	97,750	86,976	10,774 (D)
Construction P'Line – Nymboida to Junction	3,264,976	5,654,000	2,389,024 (S)
Construction P'Line – Junction to Karang	493,029	5,762,845	5,269,816 (S)
Construction P'Line – Junction to Storage	39,956	1,120,000	1,080,044 (D)
Construction Dam & Access Road	0	5,139,450	5,139,450 (S)
Storage Clearing	4,248	21,494	17,246 (S)
Environment Management & Fishway	23,546	104,400	80,854 (S)
Land Matters	179,089	667,771	488,682 (S)
Project Design Management	177,662	21,140	156,522 (D)
Project Management Constr Supervision	471,482	1,260,356	788,874 (S)
Costs Office - Legal	50,000	125,015	75,015 (S)
Reserves	5,624,582	20,057,747	14,433,165 (D)

NET REGIONAL WATER SUPPLY BUDGET VARIANCE

NIL

Sewer Account

The Capital Program within the Sewer Fund has been revised to reflect the anticipated income and expenditure as at 30 June. The 2004/05 Draft Budget provides for expenditure on projects of a continuing nature.

The revised budget position is as follows:

	Revised Budget	Current Budget	Variation
	\$	\$	\$
Coffs Harbour Treatment Works Upgrade	370,000	2,540,000	2,170,000 (S)
Deep Sea Release Point	14,900,000	17,700,000	2,800,000 (S)
Woolgoolga Treatment Works Upgrade	7,030,000	5,950,000	1,080,000 (D)
Coffs Sewer Strategy EIS	100,000	119,887	19,887 (S)
Solution Development Works	120,000	200,000	80,000 (S)
Upgrade Pump Station 33	2,453	0	2,453 (D)
Reuse Trials – DLWC Funded	150,000	983,693	833,693 (S)
Effluent Reuse	1,200,000	2,274,656	1,074,656 (S)
Sewer Rehabilitation	100,000	350,000	250,000 (S)
Ararwarra/Mullaway Reticulation	600,000	3,630,402	3,030,402 (S)
Pumps, Mechanical Equipment Renewals	1,000,000	3,050,000	2,050,000 (S)
Reclaimed Water Pipeline	4,670,000	11,014,396	6,344,396 (S)
Gordon St Properties & Improvements	1,231,842	1,235,000	3,158 (S)
Grants	10,402,628	15,852,723	5,450,095 (D)
Reserves	20,969,214	32,845,311	11,876,097 (D)

NET SEWER CAPITAL BUDGET VARIANCE

247,547 (S)

cont'd

F23 Monthly Budget Review for April 2004 (cont'd)

Sustainability Assessment:

This report is one of procedure only.

- **Environment**

There are no perceived short or long-term environmental impacts.

- **Social**

There are no perceived short or long term social impacts.

- **Economic**

The sustainability of the revised general fund budget deficit needs to be assessed in conjunction with the projected deficits from the Adopted 2003-2006 Management Plan. Increased surpluses in the Water and Sewer funds are required to finance major capital works to be undertaken in future years.

For any substantial budget adjustments the associated council report will address the TBL factors independently.

Consultation:

Managers have been provided with budget analysis reports for each program. Requested variations and variations adopted by Council have been included in the report.

Recommendation:

That the estimated Budget Position as at 30 April 2004 as follows, be noted:

	General Account \$	Water Account \$	Sewer Account \$
Original Budget	530,118 (D)	495,527 (S)	172,695 (S)
Approved variations to 31 March 2004	1,455 (D)	70,000 (S)	154,247 (S)
Recommended variations for April 2004	<u>Nil</u>	<u>152,305 (S)</u>	<u>247,547 (S)</u>
Estimated result 2003/04 as at March 2004	<u>531,573 (D)</u>	<u>717,832 (S)</u>	<u>574,489 (S)</u>

F24 OUTSTANDING REPORTS AND RESOLUTIONS AWAITING IMPLEMENTATION

Purpose:

To provide Council with an update of requests for reports and previous resolutions to Council awaiting implementation.

Description of Item:

As a process of ensuring that reports requested by Council are submitted and that resolutions are put into effect, Council has resolved that a report be submitted on the progress of each.

Sustainability Assessment:

The sustainability issues will have been addressed in reports prior to resolutions being adopted or will come forward in the reports yet to be submitted.

Consultation:

To prepare this report the updated information is supplied by the Departments to the Executive Team prior to the submission of this report.

Related Policy and / or Precedents:

Council has adopted this procedure to ensure public accountability.

Statutory Requirements:

Reports to Council are provided for in the Local Government (Meetings) Regulations 1999 and Code of Meeting Practice.

Issues:

Individual comment is made on the attached list of outstanding matters.

Implementation Date / Priority:

Implementation and priority is dependent on a range of factors and circumstances.

Recommendation:

That the reported be noted.

Attachments:

OUTSTANDING REPORTS

Meeting date:	Report required on	Current Position
Planning Environment and Development		
27/1/00	19 - PED.1 - DA NO. 247/95, Expansion of Waste Management Facility, Englands Road. Further report on the possibility of a quarry on the waste disposal facility site be brought back to Council.	To be considered as part of the EIS for the Regional Waste Processing Facility
23/5/02	64 - Review of Coffs Harbour City Local Environmental Plan 2000 5. That a report be brought back to Council on the ambiguities in the 3D Tourist Service Centre Zone.	Report can be submitted to Council after discussions with Woolgoolga Business Lands Working Group; the Group has suspended its work until the Highway issue is resolved.
23/1/03	7 - PED3 - Park Beach Development Control Plan. That a report on Precinct 2 be presented to Council following further negotiations with DIPNR on the Development Control Plan for this Precinct.	Meeting held with DIPNR; DIPNR require further information which has been sent.
19/6/03	T34 - Regional Waste Management. A further report be presented to Council at such time as the level of funding has been determined by MIDWASTE.	Report to be prepared for PED meeting.
City Services		
10/8/00	EN75 Trade Waste Policy. A report be presented on a review of Category 3 discharge management and fees for industries within the city connected to the sewerage system.	Progress report June 2004
11/4/02	CW21 - Transport & Drainage Asset Management Report 2002/2003. That a report be brought back regarding formation of a working group to examine in detail ways that income streams might be sourced to overcome the problem of maintenance and repairs.	Integrated Local Transport plan - 12 months (commencing Jul/Aug '04)
17/4/03	EN13 - 19 Traffic Committee T.20 Harbour Drive, Coffs Harbour - Traffic Calming/Speed Limits. Report back to Council regarding the extension of the 40km/h zone into Orlando Street to an area at or adjacent to the Pet Porpoise Pool.	Report to City Services Committee in July '04
5/6/03	F62 - 38 - Sea Release : Alliance Contract That a report be brought back to Council regarding restoration and upgrade works at Corambirra Point, in particular, the Gallows outfall.	Report to City Services Committee in June '04

RESOLUTIONS OF COUNCIL AWAITING IMPLEMENTATION

ECONOMIC AND COMMUNITY ENTERPRISES COMMITTEE

- 28 FEBRUARY 2002

- **16 – 2 - Delegation to Sasebo City, for 100th Anniversary of Municipalisation**

That Council revisit the current policy with regards to travel and reimbursement for both Councillors and their partners with a view to include the provisions for this local government area, Australia and international travel.

Report on the review of Councillors' Facilities Policy to be presented to the May meeting of Council.

PLANNING ENVIRONMENT AND DEVELOPMENT COMMITTEE

18 DECEMBER 2003

- **T92 - PED94 - Development Potential: Lot 1 and Lot 2, DP 840016, Pacific Highway, Emerald Beach**

2. That prior to Council making a decision on the development potential of Lot 1 and Lot 2, DP 840016, Pacific Highway, Emerald Beach, a preliminary urban land capability assessment be undertaken on land within the City (especially land in the Northern Beaches) and a report be brought back to Council within three months.

A report is being prepared.

F25 BANK BALANCES AND INVESTMENTS AS AT 30 APRIL 2004

Purpose:

To list Council's Bank Balances and Investments as at 30 April 2004.

Description of Item:

A copy of the state of Bank Balances and Investments as at 30 April 2004 is attached.

Sustainability Assessment:

- **Environment**

There are no perceived current or future environmental impacts.

- **Social**

There are no perceived current or future social impacts.

- **Economic**

Broader Economic Implications

Council's investments are held according to the requirements stated within Council's investment policy and the returns are acceptable in relation thereto.

Recommendation:

That the Bank Balances and Investments totalling one hundred and eleven million, six hundred and thirteen thousand, six hundred and forty-three dollars (\$111,613,643) as at 30 April be noted.

Kyme Lavelle
Director of Corporate Services

Attachments:

WARRANT NO 10/2004 - COFFS HARBOUR CITY COUNCIL

STATEMENT OF BANK BALANCES AS AT 30/04/04

Fund/Account		Balance at 1/04/04	Receipts to 30/04/04	Payments to 30/04/04	Balance At 30/04/04
GENERAL FUND		1,335,847	10,392,982	7,185,818	4,543,011
TRUST FUND		210,514	869	3,250	208,133
TOTAL OF ALL BANK ACCOUNTS		1,546,361	10,393,851	7,189,068	4,751,144

INVESTMENTS REPORT - 30/04/04

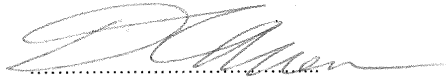
1. PRINCIPAL BALANCES/INTEREST EARNED

	Princ/Int Balance 1/04/04	Interest Added to	Transfer To (From)	Princ/Int Balance 30/04/04	Interest Earned - Apr	Interest Earned Yr to Date
	\$	\$	\$	\$	\$	\$
a Cash Plus Funds						
Alliance	0	0		0	0	264,637
ANZ Cash Plus	12,143,015	53,379	-2,100,000	10,096,394	53,379	524,716
UBS Credit Enhan.	20,716,619	92,776		20,809,395	92,776	967,751
Macquarie	21,290,598	106,977	-1,300,000	20,097,575	106,977	947,950
Macquarie Inc. Plus	4,271,919	20,423		4,292,342	20,423	54,496
Deutsche	21,340,652	103,920	-1,300,000	20,144,572	103,920	986,016
Perennial Cash Enh.	10,345,670	64,382		10,410,052	64,382	410,052
CFS	0	0		0	0	66,210
	90,108,473	441,857	-4,700,000	85,850,330	441,857	4,221,828
b Credit Unions						
BCCU	2,000,065	10,389		2,000,065	10,389	89,492
CPS Credit Union	0	0		0	0	0
BCCU	6,000,000	29,836		6,000,000	29,836	276,090
	8,000,065	40,225		8,000,065	40,225	365,582
c Floating Rate Notes						
Morgan Stanley	3,013,890	15,440		3,013,890	15,440	142,766
Merril Lynch	3,990,680	19,441		3,990,680	19,441	179,084
	7,004,570	34,881		7,004,570	34,881	321,850
d Term Deposits						
Commonwealth	6,007,534	26,219		6,007,534	26,219	269,184
	6,007,534	26,219		6,007,534	26,219	269,184
e Cash						
Westpac-O'night	1,546,361	Working funds balances -- can vary daily	4,700,000	4,751,144	8,647	169,114
Westpac-Cash Fund	0		0	0	0	9,229
	1,546,361		0	4,751,144	8,647	178,343
TOTALS	112,667,003			111,613,643	551,829	5,356,787

2. PERFORMANCE REVIEW TO April 2004

PERIOD ENDING	RETURN - ANNUALISED (before fees) %											
	Cash Plus Funds									Cr Unions		CDO
	11am Indicative Cash Rate (avg)	Wpac O'Nite	UBSWA BANK BILL INDEX	DEUT	MACQ	ALLIANCE	PERENNIAL	ANZ	UBS	BCCU \$2M	BCCU \$6M	Shield Series (CTB) \$7m
1 mths	5.25	5.11	5.60	5.87	6.57	6.26	8.12	5.91	5.87	6.22	6.05	6.38
3 mths	5.25	5.12	5.69	6.47	6.21	5.74	6.87	6.28	6.21	6.16	6.05	
6 mths	5.21	5.03	5.46	6.13	5.96	5.28	6.45	6.00	6.02	5.84	5.83	
12 mths	4.99	4.75	5.17	6.09	5.83	5.21	6.02	5.85	6.08	5.40	5.51	

I hereby certify that Council's investments have been made in accordance with the Local Government Act, 1993, Regulation and Council's Investment Policy.


Responsible Accounting Officer