



COFFS HARBOUR CITY COUNCIL
ORDINARY MEETING
COUNCIL CHAMBERS
COUNCIL ADMINISTRATION BUILDING
COFF AND CASTLE STREETS, COFFS HARBOUR
22 MARCH 2012

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COFFS HARBOUR CITY COUNCIL

ORDINARY MEETING

22 March 2012

Mayor and Councillors

GENERAL MANAGER'S REPORT

GM12/7 GOVERNANCE AND AUDIT COMMITTEE – ANNUAL REPORT TO COUNCIL 2011

Purpose:

The purpose of this report is to inform Council on the activities of the Governance and Audit Committee for the calendar year 2011. The report of the committee is attached to this business paper.

Description of Item:

Council approved the formation of the Governance and Audit Committee and its Charter at its meeting on 6 November 2008. Under the committee's Charter it is required to report annually to Council on its achievements.

Sustainability Assessment:

- **Environment**

The recommendation in this report has no environmental impacts.

- **Social**

The inclusion of independent members on the Governance and Audit Committee increases Council's transparency thus having a positive impact on the community.

- **Civic Leadership**

Having this process improves accountable decision making.

- **Economic**

The recommendation in this report has no economic impact. Sitting fees for the independent committee members were previously approved by Council and form part of the current forward financial plans.

Broader Economic Implications

Having a compliant Governance and Audit Committee has a positive effect on Council's governance mechanisms and demonstrates to other levels of government Council's willingness to apply best practice to its operations.

Delivery Program/Operational Plan Implications

The activities of this committee come under OC1.1.3 of the Operational Plan – Develop and maintain structures to ensure Council operations are carried out according to governance and legal requirements.

Consultation:

This report has been prepared in consultation with the Chairperson of the Governance and Audit Committee.

Related Policy and / or Precedents:

The amended Governance and Audit Committee Charter was approved at the 10 March 2011 meeting of Council.

Statutory Requirements:

The revised Internal Audit Guidelines under which this committee operates are Director General's guidelines for the purposes of section 23A of the *Local Government Act 1993*.

Issues:

This report is to inform Council only and therefore does not raise any specific issues to be addressed.

Implementation Date / Priority:

This report is for notation only.

Recommendation:

It is recommended that Council note the activities of the Governance and Audit Committee for 2011 as outlined in the Attachment.

Steve McGrath
General Manager

Attachments:

GOVERNANCE AND AUDIT COMMITTEE ANNUAL REPORT TO COUNCIL 2011

Introduction

The Governance and Audit Committee met for the first time in December 2009. An updated Governance and Audit Committee Charter was approved by Council on 10 March 2011 following changes to the Division of Local Government's Internal Audit Best Practice Guidelines. The Charter includes a requirement to report annually to the full Council on the Committee's achievements. Accordingly the Committee is pleased to present this report on its activities in 2011.

The Governance and Audit Committee provides independent assurance and assistance to Council on risk management, control, governance and external accountability.

Management by Council of governance and risk activities is a crucial requirement for business success. The Governance and Audit Committee continues to take up the challenge to guide Council in managing risk as an integral part of management practices and as a safeguard to ensuring continuity of business.

The Way Forward

With the current term of the committee expiring with the Council election in September 2012 the future directions for the Committee will be assessed over the coming months.

Governance and Audit Committee Structure

The Governance and Audit Committee has three voting members, two are independent members in accordance with the Division of Local Government's Best Practice Guidelines. Councillor Rodney Degens is the Councillor representative on the committee. Non voting members attending are the General Manager, Director Corporate Business, Director Land Use Health & Development, Director City Services, Manager Governance Services and the Internal Auditor. A representative from Thomas Noble & Russell, Council's external auditors, attends by teleconference or in person wherever possible for those portions of the meetings relevant to the external audit process.

The two independent members on the committee have brought extensive experience in financial matters, governance, risk management and regulatory compliance to Council from their own professional work.

Committee Meetings have been held on the following dates:

- 21 January 2011
- 4 May 2011
- 30 September 2011

The budget for the Governance and Audit Committee allows for up to five meetings per year however the number held is dependent on the Committee availability, staff availability and the extent of issues awaiting review.

Of the three meetings held attendance has been:

Chairperson	3
Independent member	3
Mayor/Councillor	3
General Manager	2
Director Corporate Business	3
Director Land Use Health & Development	3
Director City Services (or representative)	3
Internal Auditor	3
External Auditor representative	1

In addition, the independent members during the year took up the option to meet with the internal auditor and external auditors without Council Executive present.

To maintain currency of documents between meetings, completed internal audit reports are distributed to committee members within two weeks of presentation of the final version to Executive. These reports are then formally tabled at the next meeting. The committee is also kept informed between meetings of any developments of relevance to their role such as the issuing of new guidelines and policies. Secretariat for the committee is provided by the Internal Auditor and Governance Administration Officer.

Cost of Audit Activities to Council

The following provides an estimate of the cost of audit related activities to Council:

Internal Auditor salary, on costs and training (estimate excludes any allowance for accommodation costs)	\$ 88,000
Allowance for two weeks of administrative assistance	\$ 3,000
External Audit fees	\$ 77,000
Governance and Audit Committee sitting fees	\$ 1,800
TOTAL	<hr/> \$ 169,800 <hr/>

Comparing this to Council's declared operating expenses for 2010/2011 (\$136,377,000) shows Council expenditure on audit activities to represent 0.12% of the total. In addition the roles have oversight of \$1,804,977,000 in Council assets. The Internal Audit role is a 0.8 full time equivalent (FTE) position but is currently only resourced to 0.4 FTE due to on-going medical leave. Future resourcing is currently being examined internally.

Engagement with External Auditors and Government Agencies

The Governance and Audit Committee has oversighted the external auditor's audit strategy and management letters but to date has not had a role in the sign off of the Council's financial statements audit. This is an area the committee hopes to have greater involvement in for the future.

The committee has also considered the impact of relevant guidelines and reports issued by the Department of Premier & Cabinet - Division of Local Government including the Promoting Better Practice Review report and the Independent Commission Against Corruption (particularly Operation Jarek).

Internal Audit Plan and Performance 2011

At its 4 May 2011 meeting the Governance and Audit Committee considered and approved amendments to the Internal Audit Charter and the Internal Audit Plan for 2011/12. These documents represent the forward program for the Internal Auditor for the coming financial year together with an estimate timing of future audits and their risk rating for all identified auditable areas across Council.

The table below indicates audit reports by the Internal Auditor that have been examined by the Governance and Audit Committee at the three meetings held during 2011.

Report	Area/s of council where applicable
Report of Internal Auditor for the period June to December 2010	All areas
Waste Management Audit	Health, Land Use Health & Development
Review of outstanding audit items (every meeting)	All areas with outstanding recommendations
Quality Assurance Review Self Assessment	Internal Auditor, Governance Services
Report of Internal Auditor for the period January 2011 to 15 April 2011	All areas
Risk Management audit report	Governance Services and Human Resources with implications for all areas
Tourism Operations	Coffs Coast Tourism, Corporate Business
Airport Operations	Airport, Business Units, Corporate Business
Report of Internal Auditor for the period 16 April 2011 to 16 September 2011	All areas

The next table details audits on the program for the next six months or that have subsequently been completed:

Audit	Area of council	Comment
Subdivisions & Contracts	Subdivisions & Contracts, City Services	To be tabled February 2012.
Follow Ups Audit	All with outstanding recommendations	To be tabled February 2012.
Water – maintenance and capital works (two audits combined)	Coffs Harbour Water, City Services	Audit in progress
Community Development and Theatre, Galleries and Museum	Community & Cultural Development	Expected to commence March 2012
Cash handling	All areas handling cash	Expected to commence mid-year

Based on the 2010/11 financial year the table below provides an approximate dissection of internal audit time by tasks

Area of activity	2010-11 Percentage (%)	2009-10 Percentage (%)
Assistance to financial statement process	1.7	6.3
Audits	43.9	45.3
Follow up of past audits	3.5	6.9
Investigation/Code of Conduct	0.8	8.7
Consultation and certifications	11.4	6.1
Transactional checks (fraud continuous monitoring)	8.9	6.9
Governance & Audit Committee matters, reporting, secretariat	8.0	4.8
Strategic Audit Plan development	1.3	1.6
Continuing professional development (structured, including travel)	3.9	2.9
Quality Assurance	1.9	0.0
Research, records management, staff meetings, peer networking and other unassigned tasks	14.7	10.5

A total of 42 auditable areas have been identified by the Internal Auditor across Council. This differs slightly from the previous year as organisational structures change. Given the resources available auditable areas of highest risk have been prioritised and are scheduled for coverage at least every three to five years. All other auditable areas are examined over a ten year period. The table below shows in which year each auditable area was last subjected to a detailed audit. The areas identified as 'never audited' are new audits that have been identified as a result of organisational structure and system changes.

Financial year audit last undertaken	Number of audits
2011/2012	4
2010/2011	2
2009/2010	4
2008/2009	2
2007/2008	2
2006/2007	2
2005/2006	7
2004/2005	5
2003/2004	5
2002/2003	1
2001/2002	2
2000/2001	2
1999/2000	1
Never audited (new auditable areas)	3
TOTAL AUDITABLE AREAS	42

Schedule of Tasks

The following provides a summary against the Governance and Audit Committee Charter of matters discussed at the Committee meetings held in the year together with those on the agenda for the upcoming meeting.

	January 2011	May 2011	September 2011	February 2012
Internal audit				
1. Approve the Internal audit charter		■		
2. Review and approve the Strategic Audit Plan and budget	Draft	Final		
3. Review audit reports tabled by the Internal Auditor	Waste Management	Risk Management	Tourism Airport	Subdivisions & Contracts
4. Monitor follow up actions from audit reports	■	■	■	■
5. Consider audit coverage – quarterly	■	■	■	■
6. Assess cooperation between audit and management	Ongoing	Ongoing	Ongoing	Ongoing
7. Monitor internal audit performance	Ongoing	Ongoing	Ongoing	Ongoing
8. Consider results of annual internal quality assurance assessment	■			
9. Consider external quality assurance assessment – due 2012				
10. Monitor the extent of reliance of external audit on the internal auditor	Informal meeting March 2011			
11. Review developments in the field of internal audit	■			
External Audit				
12. Review annual reporting requirements				
13. Review the external audit engagement letter				
14. Review of External Audit strategy		■		
15. Review the external audit management letter				
16. Review management responses to external audit reports.				

17. Review the extent of implementation of external audit recommendations	Asset Management at March informal meeting			
18. Review final draft of financial statements and audit report				
Governance				
19. Review with the implementation of best practice principles relating to:- a. Code of conduct and ethical behaviour b. Conflict of Interest disclosure c. Fraud and corruption d. Council policies and procedures e. Organisation structure and delegations	Office Refurbishment Project review of business paper		Promoting Better Practice Review Report; Draft Councillor Expenses & Facilities Policy; Investment Policy & Strategy.	Draft fraud policy and strategy/plan; Delegations looked at (informal Meeting).
20. Review of drafts from regulatory authorities/make submissions				ICAC Purchasing report (between meetings)
Risk Management				
21. Review risk management framework		■	■	■
Investments				
22. Review Investment policy			■	
Audit Charter Review				
23. Review of Audit Committee Charter at least every two years	■	Council approved version provided		
Annual report to Council				
24. Annual report by Chair to Council	■			

Closing Comment

The Committee looks forward to working on the continual improvement of Council's governance and audit processes.

CITY SERVICES DEPARTMENT REPORTS

CS12/8 TRAFFIC COMMITTEE REPORT NO 1/2012

Purpose:

To confirm minutes of the Traffic Committee Meeting held Thursday, 1 March 2012.

Recommendation:

T.1 - Worland Drive, Boambee East: Request For "One Way Thru" Road (R.510490[2951714])

That a "ONE LANE" (R9-9) sign be installed on Worland Drive under the give way sign and hold line be painted on road adjacent to the give way sign, as per plan T.1-2012.

T.2 - Beryl Street Opposite Taldra Street Coffs Harbour - Parking Issues (R.503870[2959477])

That no action be taken

T.3 - West High Street / Lyster Street, Coffs Harbour - Safety Issues (R.509970 R.505120[DW 2877365 & 2543729])

That blisters be painted either side of the West High Street/Lyster Street intersection in the existing no stopping zone and the hold line relocated 2.5 meters offset to the kerb line, as per plan T.3-2012.

T.4 - Korora School Road amendment to Traffic Instrument T.47-2011 "No Parking" zone to remain and relocation of "No Stopping" sign. Install 2 Disabled Access Parking Bays Korora School Road, Korora (R.503140[2901173])

That 2 disabled access parking bays and 15 meters of "No Stopping" be installed on the west side of Korora School Road on the departure side of the children's crossing. On the eastern side a timed "No Parking" (8:00am- 9:30am and 2:30pm – 4:00pm) for 20 meters south of the "No Stopping" zone be installed, as per plan T.4-2012.

T.5 - St Augustines Primary School Albany Street Coffs Harbour "No Stopping" and "No Parking" Zones (R.503600[2985456])

That a "No Parking" zone west of the car park exit in Albany Street and a "No Stopping" zone east of the St Augustine's School car park exit (8:00am – 9:30am; 2:30pm – 4:00pm) – be installed, as per plan T.5-2012.

T.6 - Jetty Foreshore Project and Access Committee – Disabled Access Parking [3000323]

That three accessible parking spaces be provided on Jordan Esplanade at the location of the new ramps together with the appropriate regulatory signage, as per plan T.6-2012.

T.7 - Park Ave Coffs Harbour "Loading Zone" Sign (R.505670[2539518])

That the existing "Loading Zone" in Park Avenue be replaced with a "No Parking" zone, as per plan T.7-2012.

T.8 - Olympic Swimming Pool Coff Street Coffs Harbour – Parking Issues
(R.504200[2980957])

Approval be given to retain the existing bus zone; change the existing car parking space adjacent the bus zone into a “Loading Zone” as per plan.

During the Schools Swimming Carnival season in February - March 2013 trial a timed bus zone (8:00am – 9:30am; 2:30pm – 4:00pm) for 3 additional spaces incorporating the loading zone and 40 metres (i.e. 6 car parks) west of the crossing as per plan T.8 - 2012.

T.9 - Toreador Motel Parking – Grafton Street Coffs Harbour (R.504640[2769657])

That “No Parking” signage be installed either end of the two driveways’ in Grafton Street and existing line marking be blacked out between the two driveways, as per plan T.9-2012.

T.10 - Change of Parking Time Zone on southern side of Harbour Drive Coffs Harbour
[2993646]

That the southern side of Harbour Drive between Earl Street and Curacoa Street remain as unrestricted parking.

T.11 - Mclver Lane Woolgoolga - Traffic Issues (R.511180[2672055])

That no action to be taken.

T.12 - Beach Street, Woolgoolga - Temporary Road Closure - Woolgoolga Curry Festival
(R.508400 / 1618[3008245])

- (a) The temporary road closure of Beach Street, Woolgoolga, between Queen Street and Carrington Street, from 6:00am to 6:00pm on Saturday, 28 April 2012, for the purpose of conducting the Woolgoolga Curry Festival, be advertised and providing no substantive objections are received, the closure be approved.
- (b) The organisers of the Curry Festival liaise with affected traders and obtain traders approval.
- (c) The organisers submit a traffic control plan for approval by Council and be responsible for erection of traffic barriers and control of traffic using accredited traffic controllers. Traffic Control Plan to include a sign posted detour route around the road closure.
- (d) The organisers be responsible for all costs associated with the temporary closure and clean up, including advertising.

T.13 - Park Avenue / Gordon Street / Vernon Street, Coffs Harbour - Temporary Road Closure - Anzac Day (R.505670 / R.504620 / R.504180 / 1618 [3017110])

1. The following temporary road closures associated with the Coffs Harbour Anzac March to be held on Monday, 25 April 2011, between the hours of 8:30am and 10:30am be advertised and providing no substantive objections are received, the temporary closures be approved.
 - ♦ Park Avenue (Earl Street to Gordon Street)
 - ♦ Gordon Street (Park Avenue to Vernon Street)
 - ♦ Vernon Street (Gordon Street to Pacific Highway).
2. A traffic control plan to be submitted for this event. This should include details of all traffic signs, barricades and traffic controllers required for this event.

T.14 - First/Second/Fourth Avenues, Sawtell - Temporary Road Closure - Anzac Day (501520 / 501480 / 501550 / 1618 [3004854])

1. The following temporary road closures associated with the Sawtell Anzac March to be held on Wednesday, 25 April 2012, between the hours of 10:30am and 11:45am be advertised and providing no substantive objections are received, the temporary closures be approved.
 - First Avenue (Second Avenue to Boronia Street)
 - Second Avenue (First Avenue to Fourth Avenue)
 - Fourth Avenue (Second Avenue to East Street).
2. A traffic control plan to be submitted for this event. This should include details of all traffic signs, barricades and traffic controllers required for this event.
3. A temporary bus zone be signposted in First Avenue north of Second Avenue as alternative to the Ex-Services Club bus zone.

T.15 - Beach Street, Woolgoolga - Temporary Road Closure - Anzac Day (R.500270 / 1618 [3013497])

1. The following temporary road closure of Beach Street, Woolgoolga, (Queen Street to Short Street Woolgoolga) associated with the Woolgoolga Anzac March to be held on Wednesday, 25 April 2012, between the hours of 10:40am and 11:15am be advertised and providing no substantive objections are received, the temporary closures be approved.
2. A traffic control plan to be submitted for this event. This should include details of all traffic signs, barricades and traffic controllers required for this event.

T.16 - Fiddaman Road, Emerald Beach - Temporary Road Closure - Emerald Beach Community Fair (R.507240 / P/N 2032700[3008245])

- (a) The temporary road closure of Fiddaman Road, Emerald Beach, adjacent the Reserve to the start of Ocean View Crescent, from 6:00am to 4:00pm on Sunday, 27 May 2012, for the purpose of conducting the Emerald Beach Community Fair, be advertised and providing no substantive objections are received, the closure be approved.
- (b) The organisers of the Community Fair liaise with affected traders and obtain traders approval.
- (c) The organisers submit a traffic control plan for approval by Council and be responsible for erection of traffic barriers and control of traffic using accredited traffic controllers.
- (d) The organisers be responsible for all costs associated with the temporary closure and clean up, including advertising.

T.17 – Coffs Harbour Cycle Club – Winter Road Club Event for 2012 [3006473]

- (a) Use of Pine Creek Way on Saturday afternoons from 1:30pm to 4:00pm starting in March and running until October between Archville Station Road roundabout and the Mailman's Track roundabout be approved subject to the following:
- (b) Police approval be sought.
- (c) No obstruction to be caused to the movement of pedestrian or vehicular traffic.
- (d) Riders to comply strictly with Australian Road Rules.
- (e) The submitted Traffic Control Plan (TCP) be approved by Council and the Cycle Club be responsible for the warning signage as per the TCP.

T.18 – Coffs Coast Cycle Challenge – 5 August 2012 [3017952]

- (a) The temporary road closure of Jordan Esplanade and Orlando Street on Sunday, 5 August 2012, for the purpose of conducting the Coffs Coast Cycle Challenge, be advertised and providing no substantive objections are received, the closure be approved.
- (b) The organisers of the Cycle Challenge liaise with affected traders and obtain traders approval.
- (c) The submitted a traffic control plan be approved by Council and the organised be responsible for erection of traffic barriers and control of traffic using accredited traffic controllers.
- (d) The organisers be responsible for all costs associated with the temporary closure and clean up, including advertising.

T.19 – Coffs Harbour Public School - Salamander Street, and Albany Street Coffs Harbour Parking Issues(R.505860, R503600[2868050])

Approval to install 60 degree nose to kerb signs and line marking on south west side of Salamander Street as per plan T.19-2012.

T.20 – Glenreagh Street Coffs Harbour (R.504600[3027331]) Disabled Access Parking Bay

That the existing disabled access parking bay in Glenreagh Street be replaced with a “Loading Zone”.

Install disabled parking bay south of the campus entrance.

Install signs for 60 degrees nose to kerb parking consistent with CBD parking policy, as per attached plan T.20-2012.

T.21 – Coffs Harbour Running Festival – 23 September 2012 [3005780]

- (a) The organisers and officials complying to conditions imposed by the Roads and Traffic Authority and take all reasonable measures to reduce obstruction to traffic during the course of the event.
- (b) The provisions of the Australian Road Rules and relevant legislation being observed.
- (c) Sufficient qualified marshals be made available to properly control the event.
- (d) Organisers submit a current certificate of currency for Public Liability Insurance.
- (e) That all residents and affected businesses be notified of the event.
- (f) Contact Roads and Maritime Service regarding the exiting of the showground to highway.

Ben Lawson
Director, City Services

Attachments:

MINUTES

Local Traffic Committee Meeting

Thursday, 1 March 2012

VENUE: COFFS HARBOUR CITY COUNCIL
Rigby House Computer Training Room
(On top of library)
First Floor – West Wing
Cnr Coff & Duke Streets Coffs Harbour

TIME: 10.30 am

PRESENT:

Formal (voting) Members:

Daniel Boorman, Roads & Maritime Services
Anne Shearer, Coffs Harbour City Council
Robert Fletcher, Coffs Harbour City Council
David Brooks, Coffs Harbour City Council
Brett Jackson, Coffs Harbour Police

Informal (non voting) Members:

Sally Miles (Minute Taker)

APOLOGIES:

Kevin MacKenzie, Coffs Harbour Taxi Cab Network
Andrew Fraser MP
Cr Bill Palmer, Coffs Harbour City Council
George Stulle, Coffs Harbour City Council
Darren Williams, Sawtell Coaches

CONFIRMATION OF MINUTES OF PREVIOUS MEETING

Held on 1 December 2011

BUSINESS ARISING

A. FORMAL ITEMS SECTION (Items for approval by Council under the delegation)

T.1 - Worland Drive, Boambee East: Request For "One Way Thru" Road (R.510490[2951714])

Background:

As a result of an accident between a school bus and a motor vehicle, the bus company request a one way thru for Worland Drive, Boambee East as road is very narrow and they want to ensure the safety of the school children travelling.

Summary of Report:

This section of Worland Drive is one lane wide (3.5m) for 20m, it has 'Road Narrows' warning signs 50m prior to both the east and west approaches, and is in a residential 50km/h speed zone.

The east approach has a "Give Way" sign 10m prior to the narrow section.

Traffic counts recorded in Feb 2012 show:

Average daily vehicles = 170

85% speed = 32km/h

Average speed = 27km/h

Max recorded speed = 46km/h.

Recommendation to Committee:

Recommend that a "ONE LANE" (R9-9) sign be installed under the give way sign and hold line be painted on road adjacent to the give way sign.

RECOMMENDATION TO COUNCIL:

That a "ONE LANE" (R9-9) sign be installed on Worland Drive under the give way sign and hold line be painted on road adjacent to the give way sign, as per plan T.1-2012.

T.2 - Beryl Street Opposite Taldra Street Coffs Harbour - Parking Issues (R.503870[2959477])

Background:

Resident complaint that cars parked on curve in Beryl Street Coffs Harbour opposite Taldra Street forces traffic to cross centreline of road.

Summary of Report:

Beryl Street is in the 50km speed zone and is 12m wide (kerb to kerb) near the Taldra Street intersection, there is a bend in Beryl Street near this intersection which has a 100m radius and centre line marking.

Traffic volumes are 4300 per day.

The distance of its narrowest point between kerb and centreline is 5.5m.

The site was inspected with a vehicle parked at the narrowest location; all west bound traffic had no problem passing the parked vehicle and keeping wholly within the lane.

The only minor issue noted was while west bound vehicles are waiting to turn right into Taldra Street any following vehicles are forced to wait, however this is normal for most residential 'T' intersections.

Recommendation to Committee:

That no action be taken.

RECOMMENDATION TO COUNCIL:

That no action be taken

T.3 - West High Street / Lyster Street, Coffs Harbour - Safety Issues (R.509970 R.505120[DW 2877365 & 2543729])

Background:

Request from Forestry Commission and other residents for improvements to make the intersection of West High Street and Lyster Street safer to exit.

Summary of Report:

West High Street at the intersection of Lyster Street has increased in the demand for parking due to the opening of a medical centre opposite. "No Stopping" signage is currently in place 10 metres from Lyster Street intersection on the southern side of West High Street.

A hold line also exists at the intersection. The required approach sight distance for the intersection using Table 6.3 of Austroads part 5, is 47 metres. For this to be achieved a clear view of 19m, would need to be in place from the kerb line in Lyster Street. As this would reduce available parking if the 'No Stopping' was extended, the preferred option is to paint blisters either side of the intersection and move the hold line 2.5m offset to the kerb line.

Recommendation to Committee:

Paint blisters either side of the intersection in the existing no stopping zone and move the hold line 2.5m offset to the kerb line.

RECOMMENDATION TO COUNCIL:

That blisters be painted either side of the West High Street/Lyster Street intersection in the existing no stopping zone and the hold line relocated 2.5 meters offset to the kerb line, as per plan T.3-2012.

T.4 - Korora School Road amendment to Traffic Instrument T.47-2011 "No Parking" zone to remain and relocation of "No Stopping" sign. Install 2 Disabled Access Parking Bays Korora School Road, Korora (R.503140[2901173])

Background:

Further consideration to installation of the "No Stopping" sign and retention of "No Parking" zone adjacent Kororo Public School, Korora School Road, following concerns from Coffs Harbour Police and Kororo School representatives. Also requested is to install 2 disabled access parking bays from the 3 existing parking bays and signposted.

Summary of Report:

Following a report submitted to Council by Senior Constable Wal Brooks with several recommendations to improve the school zone traffic environment, Council relocated the "No Stopping" sign on the North East side of Korora School Road to cover the area between bollards and school crossing.

After consultation with Council's Traffic Engineer, the Police and the Principal of the Kororo Public School it was determined that the "No Parking" zone should remain despite an earlier request (traffic instrument T47-2011) to replace the "No Parking" zone with a "No Stopping" zone.

The Principal requested that Council replace to parking bays on the west side of Korora School Road with two disabled access bays, as there were three disabled students in the school but only one existing bay within the school grounds.

Recommendation to Committee:

Relocate "No Stopping" sign on north east side of children's crossing to incorporate the bollards and all parts of the crossing.

Retain the "No Parking" zone.

Install 2 disabled access parking bays on the west side of Korora School Road.

RECOMMENDATION TO COUNCIL:

That 2 disabled access parking bays and 15 meters of "No Stopping" be installed on the west side of Korora School Road on the departure side of the children's crossing. On the eastern side a timed "No Parking" (8:00am- 9:30am and 2:30pm – 4:00pm) for 20 meters south of the "No Stopping" zone be installed, as per plan T.4-2012.

T.5 - St Augustines Primary School Albany Street Coffs Harbour "No Stopping" and "No Parking" Zones (R.503600[2985456])

Background:

Request to install "No Stopping" and "No Parking" zones in Albany Street Coffs Harbour adjacent St Augustines School car park.

Summary of Report:

St Augustine's Primary School have recently changed the parking arrangements in the car park adjacent the children's crossing in Albany Street. They initiated a pick up zone with teacher supervision. This led to congestion in the traffic lane and queueing across the children's crossing.

To assist the pick up system to work more efficiently Council suggested that a timed "No Parking" zone be installed on Albany Street west of the car park entrance. There is a footpath connecting this zone to the school entrance, and teachers can clearly see the vehicles parked in this zone. The zone will create 20m extra space for a "drop off" zone.

A timed "No Stopping" zone was also suggested east of the car park exit to allow greater sight distance for vehicles exiting the car park which will improve traffic flow and decrease queueing times.

Recommendation to Committee:

Install a "No Parking" zone west of the St Augustine's School car park exit in Albany Street for school zone times (8:00am – 9:30am; 2:30pm – 4:00pm) for 20 meters as per plan

RECOMMENDATION TO COUNCIL:

That a "No Parking" zone west of the car park exit in Albany Street and a "No Stopping" zone east of the St Augustine's School car park exit (8:00am – 9:30am; 2:30pm – 4:00pm) – be installed, as per plan T.5-2012.

T.6 - Jetty Foreshore Project and Access Committee – Disabled Access Parking [3000323]

Background:

Request that three (3) disabled access parking spaces be provided near the new amenity blocks at the Jetty Foreshores, as part of the Jetty Foreshore project.

Summary of Report:

Currently there are no parking restrictions on Jordan Esplanade between Marina Drive and Camperdown Street Coffs Harbour.

As part of the upgrade of the Jetty Harbour side on the eastern side of Jordan Esplanade there will be new amenity blocks and picnic shelters with disabled access from the road via new kerb ramps.

During weekends and holiday seasons when there is a high demand for car parking space, these new ramps could be inaccessible because of unrestricted parking.

The placement of disabled parking spaces adjacent to the access ramps would ensure there accessibility

Recommendation to Committee:

That three accessible parking spaces be provided on Jordan Esplanade at the location of the new ramps together with the appropriate regulatory signage.

RECOMMENDATION TO COUNCIL:

That three accessible parking spaces be provided on Jordan Esplanade at the location of the new ramps together with the appropriate regulatory signage, as per plan T.6-2012.

T.7 - Park Ave Coffs Harbour “Loading Zone” Sign (R.505670[2539518])

Background:

Request that the “Loading Zone” in Park Ave Coffs Harbour be changed to a “No Parking” zone.

Summary of Report:

Council installed a loading zone in Park Avenue, Coffs Harbour following a request from the adjacent furniture design business. The business now no longer exists. Council proposes that “No Parking” signs are now installed to enable a set down and pick up area to be used by local businesses. The new car pooling website signs will also be installed in this zone to enable participants in the scheme to meet at this point. The zone will promote the use of car sharing as a way to alleviate parking concerns and reduce the number of vehicles in the city centre.

Recommendation to Committee:

Replace existing “Loading Zone” with a “No Parking” zone.

RECOMMENDATION TO COUNCIL:

That the existing “Loading Zone” in Park Avenue be replaced with a “No Parking” zone, as per plan T.7-2012.

T.8 - Olympic Swimming Pool Coff Street Coffs Harbour – Parking Issues (R.504200[2980957])

Background:

Regulated signage changes at the Olympic Pool at Coff Street Coffs Harbour to deal with a number of issues regarding bus zones, general parking and loading zone.

Summary of Report:

The demand for parking is very high in the roads around the swimming pool, and numbers of people using the pool have increased since the renovation. Currently drivers are using the one bus zone for pick up and drop off and deliveries. In addition buses carrying school groups do not have enough space for more than one bus at a time. They often queue in the traffic lane or double park to set down students.

School carnivals are held in the Olympic Swimming Pool every week day in February and for a couple of weeks in March. The carnivals include the whole school population which can be up to 12 buses.

The swimming pool management have requested provision be made for a drop off zone, for delivery trucks and more room for the buses.

The road rules list vehicles that can stop in a loading zone as follows:

- (1) *A driver must not stop in a loading zone unless the driver is driving:*
 - (a) *a public bus that is dropping off, or picking up, passengers, or*
 - (b) *a truck that is dropping off, or picking up, goods, or*
 - (c) *any of the following vehicles:*
 - (i) *a vehicle that a person is getting into or out of or getting on or off,*
 - (ii) *a station wagon or a motor bike that has 3 wheels and is constructed principally for the conveyance of goods,*
 - (iii) *a motor vehicle constructed principally for the conveyance of goods (other than a vehicle referred to in subparagraph (ii)).*

Recommendation to Committee:

Existing “Bus Zone” to become a “Loading Zone”.

Existing 2 hour “Parking Zone” east of the pedestrian blisters also becomes a “Loading Zone”.

During the school carnival season temporary bus zones be installed during school zone times (8:00am – 9:30am and 2:30pm – 4:00pm) to allow space for four buses west and east of the pedestrian blisters as per plan.

RECOMMENDATION TO COUNCIL:

Approval be given to retain the existing bus zone; change the existing car parking space adjacent the bus zone into a “Loading Zone” as per plan.

During the Schools Swimming Carnival season in February - March 2013 trial a timed bus zone (8:00am – 9:30am; 2:30pm – 4:00pm) for 3 additional spaces incorporating the loading zone and 40 metres (i.e. 6 car parks) west of the crossing as per plan T.8 - 2012.

T.9 - Toreador Motel Parking – Grafton Street Coffs Harbour (R.504640[2769657])

Background:

Request to extend “No Parking” zone on the east side of Grafton Street up to and including the Australian Safari Motel at 29 Grafton Street between the hours of 8.00am – 5.00pm. As the way parking is at the moment it is impossible to for two cars to pass each other, vision is restricted when exiting/entering the motels driveways, deliveries from large vehicles end having to park in the middle of road as they can not access driveway and at times rubbish bins cannot be accessed properly on rubbish pick up days due to the cars parked in front of them.

Summary of Report:

The traffic committee addressed a similar request for Grafton Street on 12 May 2011, from that meeting it was recommended to, and adopted by Council, ‘*That line marking bays of driveways at front of Motels in Grafton Street, Coffs Harbour, be carried out as a guide to prevent vehicles parking and blocking driveway*’.

The line marking had since been installed and the main area of concern is the space between the two driveways to the Toreador Motel. This space is 4m long, and while this is ok for small cars, when larger cars parking there, an access problem for the motel is created.

The minimum recommended length for parallel parking by AS 2890.5 is 5.4m, if it’s an end space where the vehicle may enter or leave the space directly.

Recommendation to Committee:

1. That “No Parking” signage be installed either end of the two driveways’ to prevent larger vehicles parking between the driveways.
2. The existing line marking be blacked out between the two driveways.

RECOMMENDATION TO COUNCIL:

That “No Parking” signage be installed either end of the two driveways’ in Grafton Street and existing line marking be blacked out between the two driveways, as per plan T.9-2012.

T.10 - Change of Parking Time Zone on southern side of Harbour Drive Coffs Harbour [2993646]

Background:

Request from Coles developer to change all day parking on southern side of Harbour Drive Coffs Harbour to timed parking.

Summary of Report:

The southern side of Harbour Drive between Earl Street and Curacoa Street is currently unrestricted 60 deg nose in parking. Kerb to kerb width is 23m.

As part of the conditions for the development of Coles, parking restrictions were approved on the northern side of Harbour Drive and underground car parking was constructed in addition to this the 40km/h high pedestrian activity speed zone was approved to be extended by the Roads and Maritime Services to include the Coles development.

Traffic volumes along this section of road are 13,800 vehicles per day.

On several inspections since Coles opened for trading, the all day parking on the southern side of Harbour Drive is currently under utilised as on each occasion there were 8 - 10 vacant car spaces in a total of 42.

This does not warrant the need to impose 2hr parking restrictions as there is currently ample spaces available through out the day.

In addition there are no mid-block crossing points and if 2hr parking restriction were imposed for the benefit of the Coles development, this would encourage a higher volume of pedestrians trying to cross 23m of road way.

Recommendation to Committee:

The southern side of Harbour Drive between Earl Street and Curacoa Street remain as unrestricted parking.

RECOMMENDATION TO COUNCIL:

That the southern side of Harbour Drive between Earl Street and Curacoa Street remain as unrestricted parking.

T.11 - Mclver Lane Woolgoolga - Traffic Issues (R.511180[2672055])

Background:

Request for speed humps, speed limit of 20kph, shared pedestrian access and that Mclver Lane be made a one way street due to the road being very narrow and close to property boundaries.

Summary of Report:

The width of Mclver Lane, Woolgoolga varies from approximately 2.5 metres to 3.5 metres with property boundaries abutting the edge of the pavement / gutter. Most of the houses along the first section of Mclver Lane between Arthur Street and Carrington Street do not have direct access to the laneway. The road is on an incline with irregular camber and close to utility poles. The resident feels that traffic is travelling too quickly down the lane and is concerned for pedestrian and children's safety. Generally there is width for just one vehicle at a time.

Traffic counts were carried out in January 2011 in Mclver Lane to determine vehicle speeds and volumes. This area is within the 50km/h speed zone.

Results indicate:

- Volumes of 77 vehicles per day on a 7-day average
- With the mean speed being 25.1km/h

There have been no reported crashes from 2005 - 2010

For speed humps to be considered, the average speed recorded during the traffic survey needs to be at least 10% higher than the default speed. During the period of the survey, just one vehicle exceeded the posted speed limit.

The road environment is such that the lane functions as a shared zone without further regulatory signs.

However, as access is restricted it would assist all vehicles if a "No Parking" zone was to be installed along one side of the lane.

Recommendation to Committee:

Install a "No Parking" zone along the southern side of the section of Mclver Lane from Carrington to Arthur Street.

RECOMMENDATION TO COUNCIL:

That no action to be taken.

T.12 - Beach Street, Woolgoolga - Temporary Road Closure - Woolgoolga Curry Festival (R.508400 / 1618[3008245])

Background:

Consideration to a request from Woolgoolga Chamber of Commerce for the temporary road closure of Beach Street, Woolgoolga, between Queen Street and Carrington Street on Saturday, 28 April 2012, between the hours of 6.00am and 6.00pm for the purpose of holding the Woolgoolga Curry Fest.

Recommendation to Committee:

That:

- (a) The temporary road closure of Beach Street, Woolgoolga, between Queen Street and Carrington Street, from 6:00am to 6:00pm on Saturday, 28 April 2012, for the purpose of conducting the Woolgoolga Curry Festival, be advertised and providing no substantive objections are received, the closure be approved.
- (b) The organisers of the Curry Festival liaise with affected traders and obtain traders approval.
- (c) The organisers submit a traffic control plan for approval by Council and be responsible for erection of traffic barriers and control of traffic using accredited traffic controllers. Traffic Control Plan to include a sign posted detour route around the road closure.
- (d) The organisers be responsible for all costs associated with the temporary closure and clean up, including advertising.
- (e) The organisers submit a detour plan for traffic to bypass the closure.

RECOMMENDATION TO COUNCIL:

Approval for the following:

- (a) **The temporary road closure of Beach Street, Woolgoolga, between Queen Street and Carrington Street, from 6:00am to 6:00pm on Saturday, 28 April 2012, for the purpose of conducting the Woolgoolga Curry Festival, be advertised and providing no substantive objections are received, the closure be approved.**
 - (b) **The organisers of the Curry Festival liaise with affected traders and obtain traders approval.**
 - (c) **The organisers submit a traffic control plan for approval by Council and be responsible for erection of traffic barriers and control of traffic using accredited traffic controllers. Traffic Control Plan to include a sign posted detour route around the road closure.**
 - (d) **The organisers be responsible for all costs associated with the temporary closure and clean up, including advertising.**
-

T.13 - Park Avenue / Gordon Street / Vernon Street, Coffs Harbour - Temporary Road Closure - Anzac Day (R.505670 / R.504620 / R.504180 / 1618 [3017110])

Background:

Consideration to a request from Returned Services League for the temporary road closure of the following streets on Wednesday, 25 April 2012 between the hours of 9:00am and 10:30am, for the purpose of holding the Anzac Day march in Coffs Harbour.

- Park Avenue (Earl Street to Gordon Street)
- Gordon Street (Park Avenue to Vernon Street)
- Vernon Street (Gordon Street to Pacific Highway)

Recommendation to Committee:

That:

1. The following temporary road closures associated with the Coffs Harbour Anzac March to be held on Monday, 25 April 2011, between the hours of 8:30am and 10:30am be advertised and providing no substantive objections are received, the temporary closures be approved.
 - ♦ Park Avenue (Earl Street to Gordon Street)
 - ♦ Gordon Street (Park Avenue to Vernon Street)
 - ♦ Vernon Street (Gordon Street to Pacific Highway).
2. A traffic control plan to be submitted for this event. This should include details of all traffic signs, barricades and traffic controllers required for this event.

RECOMMENDATION TO COUNCIL:

Approval for the following:

1. **The following temporary road closures associated with the Coffs Harbour Anzac March to be held on Monday, 25 April 2011, between the hours of 8:30am and 10:30am be advertised and providing no substantive objections are received, the temporary closures be approved.**
 - ♦ **Park Avenue (Earl Street to Gordon Street)**
 - ♦ **Gordon Street (Park Avenue to Vernon Street)**
 - ♦ **Vernon Street (Gordon Street to Pacific Highway).**
2. **A traffic control plan to be submitted for this event. This should include details of all traffic signs, barricades and traffic controllers required for this event.**

T.14 - First/Second/Fourth Avenues, Sawtell - Temporary Road Closure - Anzac Day (501520 / 501480 / 501550 / 1618 [3004854])

Background:

Consideration to a request from the Returned Services League for the temporary road closure of the following streets on Wednesday, 25 April 2012 between the hours of 10:30am and 11:45am, for the purpose of holding the Anzac Day march in Sawtell.

- First Avenue (Second Avenue to Boronia Street)
- Second Avenue (First Avenue to Fourth Avenue)
- Fourth Avenue (Second Avenue to East Street)

Recommendation to Committee:

That:

1. The following temporary road closures associated with the Sawtell Anzac March to be held on Wednesday, 25 April 2012, between the hours of 10:30am and 11:45am be advertised and providing no substantive objections are received, the temporary closures be approved.
 - First Avenue (Second Avenue to Boronia Street)
 - Second Avenue (First Avenue to Fourth Avenue)
 - Fourth Avenue (Second Avenue to East Street).
2. A traffic control plan to be submitted for this event. This should include details of all traffic signs, barricades and traffic controllers required for this event.
3. A temporary bus zone be signposted in First Avenue north of Second Avenue as alternative to the Ex-Services Club bus zone.

RECOMMENDATION TO COUNCIL:

Approval for the following:

1. **The following temporary road closures associated with the Sawtell Anzac March to be held on Wednesday, 25 April 2012, between the hours of 10:30am and 11:45am be advertised and providing no substantive objections are received, the temporary closures be approved.**
 - **First Avenue (Second Avenue to Boronia Street)**
 - **Second Avenue (First Avenue to Fourth Avenue)**
 - **Fourth Avenue (Second Avenue to East Street).**
2. **A traffic control plan to be submitted for this event. This should include details of all traffic signs, barricades and traffic controllers required for this event.**
3. **A temporary bus zone be signposted in First Avenue north of Second Avenue as alternative to the Ex-Services Club bus zone.**

T.15 - Beach Street, Woolgoolga - Temporary Road Closure - Anzac Day (R.500270 / 1618 [3013497])

Background:

Consideration to a request from the Returned Services League for the temporary road closure of Beach Street, Woolgoolga, on Wednesday, 25 April 2012 between the hours of 10:40am and 11:15am, for the purpose of holding the Anzac Day march in Woolgoolga.

Recommendation to Committee:

That:

1. The following temporary road closure of Beach Street, Woolgoolga, (Queen Street to Short Street Woolgoolga) associated with the Woolgoolga Anzac March to be held on Wednesday, 25 April 2012, between the hours of 10:40am and 11:15am be advertised and providing no substantive objections are received, the temporary closures be approved.
2. A traffic control plan to be submitted for this event. This should include details of all traffic signs, barricades and traffic controllers required for this event.

RECOMMENDATION TO COUNCIL:

Approval for the following:

1. The following temporary road closure of Beach Street, Woolgoolga, (Queen Street to Short Street Woolgoolga) associated with the Woolgoolga Anzac March to be held on Wednesday, 25 April 2012, between the hours of 10:40am and 11:15am be advertised and providing no substantive objections are received, the temporary closures be approved.
 2. A traffic control plan to be submitted for this event. This should include details of all traffic signs, barricades and traffic controllers required for this event.
-

T.16 - Fiddaman Road, Emerald Beach - Temporary Road Closure - Emerald Beach Community Fair (R.507240 / P/N 2032700[3008245])

Background:

Consideration to a request from Coffs Coast Marketing for the temporary road closure of Fiddaman Road, Emerald Beach, adjacent the Reserve to the start of Ocean View Crescent, on Sunday 27 May 2012, between the hours of 6:00am and 4:00pm for the purpose of holding the Emerald Beach Community Fair.

Recommendation to Committee:

- (a) The temporary road closure of Fiddaman Road, Emerald Beach, adjacent the Reserve to the start of Ocean View Crescent, from 6:00am to 4:00pm on Sunday, 27 May 2012, for the purpose of conducting the Emerald Beach Community Fair, be advertised and providing no substantive objections are received, the closure be approved.
- (b) The organisers of the Community Fair liaise with affected traders and obtain traders approval.
- (c) The organisers submit a traffic control plan for approval by Council and be responsible for erection of traffic barriers and control of traffic using accredited traffic controllers.
- (d) The organisers be responsible for all costs associated with the temporary closure and clean up, including advertising.

RECOMMENDATION TO COUNCIL:

Approval for the following:

- (a) The temporary road closure of Fiddaman Road, Emerald Beach, adjacent the Reserve to the start of Ocean View Crescent, from 6:00am to 4:00pm on Sunday, 27 May 2012, for the purpose of conducting the Emerald Beach Community Fair, be advertised and providing no substantive objections are received, the closure be approved.
 - (b) The organisers of the Community Fair liaise with affected traders and obtain traders approval.
 - (c) The organisers submit a traffic control plan for approval by Council and be responsible for erection of traffic barriers and control of traffic using accredited traffic controllers.
 - (d) The organisers be responsible for all costs associated with the temporary closure and clean up, including advertising.
-

T.17 – Coffs Harbour Cycle Club – Winter Road Club Event for 2012 [3006473]

Background:

Consideration to a request from Coffs Harbour Cycle Club to run events, they are proposed to be run as previous years on Pine Creek Way on Saturday afternoons from 1:30pm to 4:00pm starting in March and running until October between Archville Station Road roundabout and the Mailman's Track roundabout which is in Bellingen Shire.

Summary of Report:

Coffs harbour Cycle Club has been given approval to use this section of Pine Creek Way for the last few years for their cycling events.

Recommendation to Committee:

- (a) Use of Pine Creek Way on Saturday afternoons from 1:30pm to 4:00pm starting in March and running until October between Archville Station Road roundabout and the Mailman's Track roundabout be approved subject to the following:
- (b) Police approval be sought.
- (c) No obstruction to be caused to the movement of pedestrian or vehicular traffic.
- (d) Riders to comply strictly with Australian Road Rules.
- (e) The organisers submit a Traffic Control Plan (TCP) for approval by Council and be responsible for the warning signage as per the TCP.

RECOMMENDATION TO COUNCIL:

Approval for the following:-

- (a) **Use of Pine Creek Way on Saturday afternoons from 1:30pm to 4:00pm starting in March and running until October between Archville Station Road roundabout and the Mailman's Track roundabout be approved subject to the following:**
- (b) **Police approval be sought.**
- (c) **No obstruction to be caused to the movement of pedestrian or vehicular traffic.**
- (d) **Riders to comply strictly with Australian Road Rules.**
- (e) **The submitted Traffic Control Plan (TCP) be approved by Council and the Cycle Club be responsible for the warning signage as per the TCP.**

T.18 – Coffs Coast Cycle Challenge – 5 August 2012 [3017952]

Background:

The Coffs Coast Cycle Challenge will be held again on 5 August 2012. Consideration to a request from Coffs City Rotary for the temporary road closure of Jordan Esplanade and Orlando Street as per Traffic Control Plans. The 100kph and 60kph rides will follow the same format as 2011 with one modification directing riders from Harbour Drive along Camperdown Street to the finish line in Jordan Esplanade.

A family event will also be held around Coffs Creek crossing Orlando Street at the pedestrian refuge adjacent the Pet Porpoise Pool.

Recommendation to Committee:

- (a) The temporary road closure of Jordan Esplanade and Orlando Street on Sunday, 5 August 2012, for the purpose of conducting the Coffs Coast Cycle Challenge, be advertised and providing no substantive objections are received, the closure be approved.
- (b) The organisers of the Cycle Challenge liaise with affected traders and obtain traders approval.
- (c) The organisers submit a traffic control plan for approval by Council and be responsible for erection of traffic barriers and control of traffic using accredited traffic controllers.
- (d) The organisers be responsible for all costs associated with the temporary closure and clean up, including advertising.

RECOMMENDATION TO COUNCIL:

Approval be given to the following:-

- (a) **The temporary road closure of Jordan Esplanade and Orlando Street on Sunday, 5 August 2012, for the purpose of conducting the Coffs Coast Cycle Challenge, be advertised and providing no substantive objections are received, the closure be approved.**
- (b) **The organisers of the Cycle Challenge liaise with affected traders and obtain traders approval.**
- (c) **The submitted a traffic control plan be approved by Council and the organised be responsible for erection of traffic barriers and control of traffic using accredited traffic controllers.**
- (d) **The organisers be responsible for all costs associated with the temporary closure and clean up, including advertising.**

T.19 – Coffs Harbour Public School - Salamander Street, and Albany Street Coffs Harbour Parking Issues(R.505860, R503600[2868050])

Background:

Request for parking signs on the western side of Salamander Street Coffs Harbour, adjacent the Albany Street intersection, consequently cars are parking rear to kerb (most common) or nose to kerb.

Summary of Report:

Council approved 60 degree nose to kerb parking on the eastern side of Salamander Street in 2011 which was line marked. Vehicles are parking in an inconsistent fashion on the western side. It would be appropriate to standardise the angle parking for the street and would allow more car parking spaces. 60 degree nose to kerb parking is consistent with the CDB parking policy.

Recommendation to Committee:

Install 60 degree nose to kerb signs and line marking on south west side of Salamander Street as per plan T.19-2012.

RECOMMENDATION TO COUNCIL:

Approval to install 60 degree nose to kerb signs and line marking on south west side of Salamander Street as per plan T.19-2012.

T.20 – Glenreagh Street Coffs Harbour (R.504600[3027331]) Disabled Access Parking Bay

Background:

Request from the Glenreagh Street TAFE campus via the Access Advisory Committee to relocate the disabled access parking bay adjacent the main driveway entrance with a kerb ramp and minor modifications to the footpath to allow for wheelchair access to the internal footpath.

Summary of Report:

There are several students using the Glenreagh Street TAFE campus that use wheelchairs. Presently they enter the campus via the main driveway which is also the access for vehicles. At present there is a form of disabled parking which is not standard and 60 degrees rear to kerb parking (with incomplete signage).

Recommendation to Committee:

Replace existing disabled access parking bay with a "Loading Zone".
Install disabled parking bay south of the campus entrance.
Install signs for 60 degrees nose to kerb parking consistent with CBD parking policy, as per attached plan T.20-2012.

RECOMMENDATION TO COUNCIL:

That the existing disabled access parking bay in Glenreagh Street be replaced with a "Loading Zone".

Install disabled parking bay south of the campus entrance.

Install signs for 60 degrees nose to kerb parking consistent with CBD parking policy, as per attached plan T.20-2012.

T.21 – Coffs Harbour Running Festival – 23 September 2012 [3005780]

Background:

Advising Coffs Harbour Running Festival will be conducted Sunday 23 September 2012 on the Coffs Creek Walkway consisting of a 2 lap half marathon, 10km, 5km, and 3km runs as well 5km and 3km walks.

Summary of Report:

No road closures – minimum impact on traffic (see letter and plans).

Recommendation to Committee:

- (a) The organisers and officials complying to conditions imposed by the Roads and Traffic Authority and take all reasonable measures to reduce obstruction to traffic during the course of the event.
- (b) The provisions of the Australian Road Rules and relevant legislation being observed.
- (c) Sufficient qualified marshals be made available to properly control the event.
- (d) Organisers submit a current certificate of currency for Public Liability Insurance.
- (e) That all residents and affected businesses be notified of the event.

RECOMMENDATION TO COUNCIL:

Approval be given to the following:-

- (a) The organisers and officials complying to conditions imposed by the Roads and Traffic Authority and take all reasonable measures to reduce obstruction to traffic during the course of the event.**
 - (b) The provisions of the Australian Road Rules and relevant legislation being observed.**
 - (c) Sufficient qualified marshals be made available to properly control the event.**
 - (d) Organisers submit a current certificate of currency for Public Liability Insurance.**
 - (e) That all residents and affected businesses be notified of the event.**
 - (f) Contact Roads and Maritime Service regarding the exiting of the showground to highway.**
-

B. INFORMAL ITEMS SECTION (Traffic Engineering Advice)

B.1 – Coffs Vintage Car Club and the Ulong Community Group “Station to Station” Run

Origin

Coffs Vintage Car Club and the Ulong Community Group are proposing to do a "Station to Station" run in the last week of August from Coffs Train Station up to the Lowanna Rail Station. It would involve 50-100 cars travelling between 30-50km/h (up the mountain) from Coffs Harbour to Ulong.

Summary of Report:

Coffs Vintage Car Club and the Ulong Community Group are proposing to do a "Station to Station" run in the last week of August from Coffs Train Station up to the Lowanna Rail Station. It would involve 50-100 cars travelling between 30-50km/h (up the mountain) from Coffs Harbour to Ulong.

Committee Advice

More information requested from the Coffs Vintage Car Club and Ulong Community Group regarding how they plan to run the event from start to finish.

B.2 Butlers Road Bonville (R.500540[866055]) Traffic Issues

Origin

A number of near misses with logging trucks that use Butlers Road to access/exit the sawmill. Towards the eastern end, a logging truck is approaching from the 60kph zone at what appears to be an unsafe speed, especially considering the very narrow road alignment and sight restrictions.

Summary of Report:

Resident has been unhappy with trucks using Butlers Road for many years. Complaints have included damage to the road, speed, the width of the road, unsealed sections causing too much dust, danger to local residents including children. Part of the road has been sealed.

After consultation with Bonville Public School, Adams Sawmill and truck companies, it was agreed that trucks would use Gleniffer Road to access the sawmill except during school zone hours when they would use Butlers Road. Nearly all the parties have adhered to this agreement, but some trucks continue to use Butlers Road.

This agreement cannot be enforced unless a weight limit is imposed on the road. Council is seeking advice from the committee for any action that may be taken

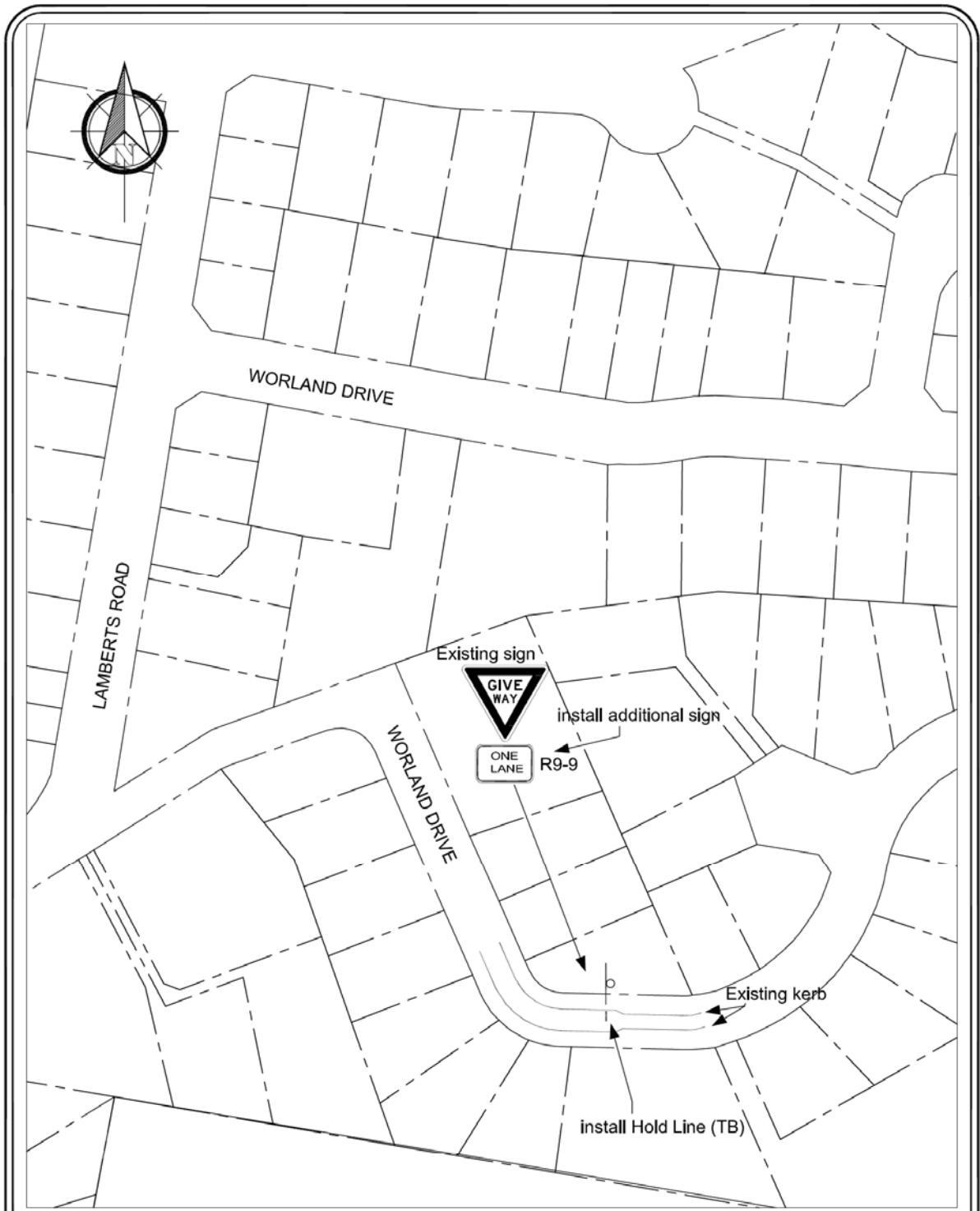
Committee Advice

To take no action.

NEXT MEETING:

The next meeting of the Local Traffic Committee will be held on **3 May 2012** commencing at **10.30am**.

Meeting terminated at 12.17pm

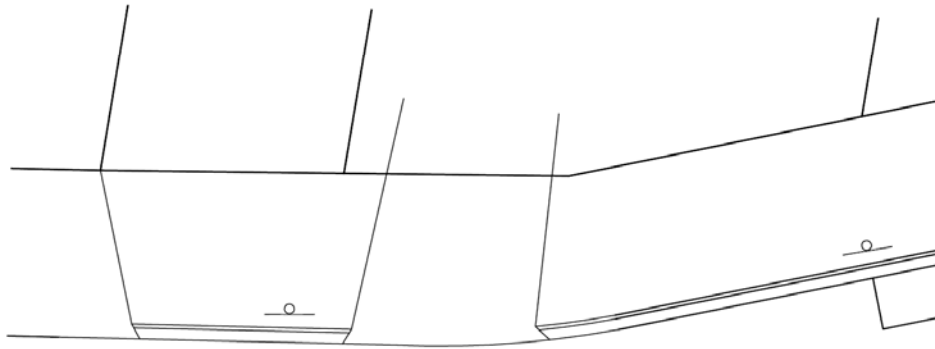


PLAN VIEW

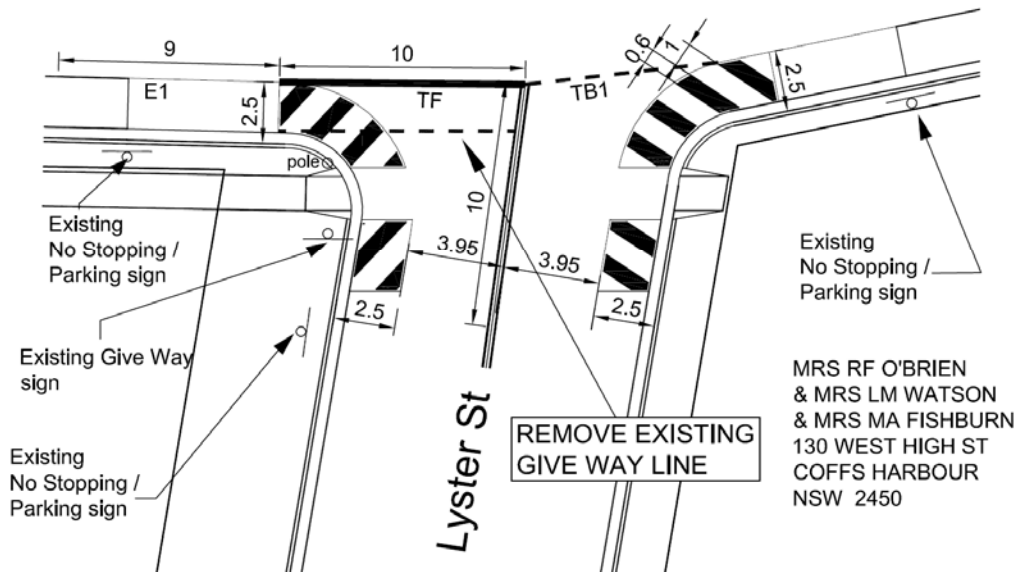
NOTES:
 "ONE LANE" (R9-9) sign be installed under the give way sign and hold line be painted on road adjacent to the give way sign

TRAFFIC INSTRUMENT

T.1-2012
 WORLAND DRIVE
 BOAMBEE EAST



West High Street



Note: All linemarking to be in accordance with the latest requirements set out in sections 3,4 & 6 of the RTA delineation guidelines, refer to: www.rta.nsw.gov.au/doingbusinesswithus/downloads/technicalmanuals/delineation_dl1.html

PLAN VIEW

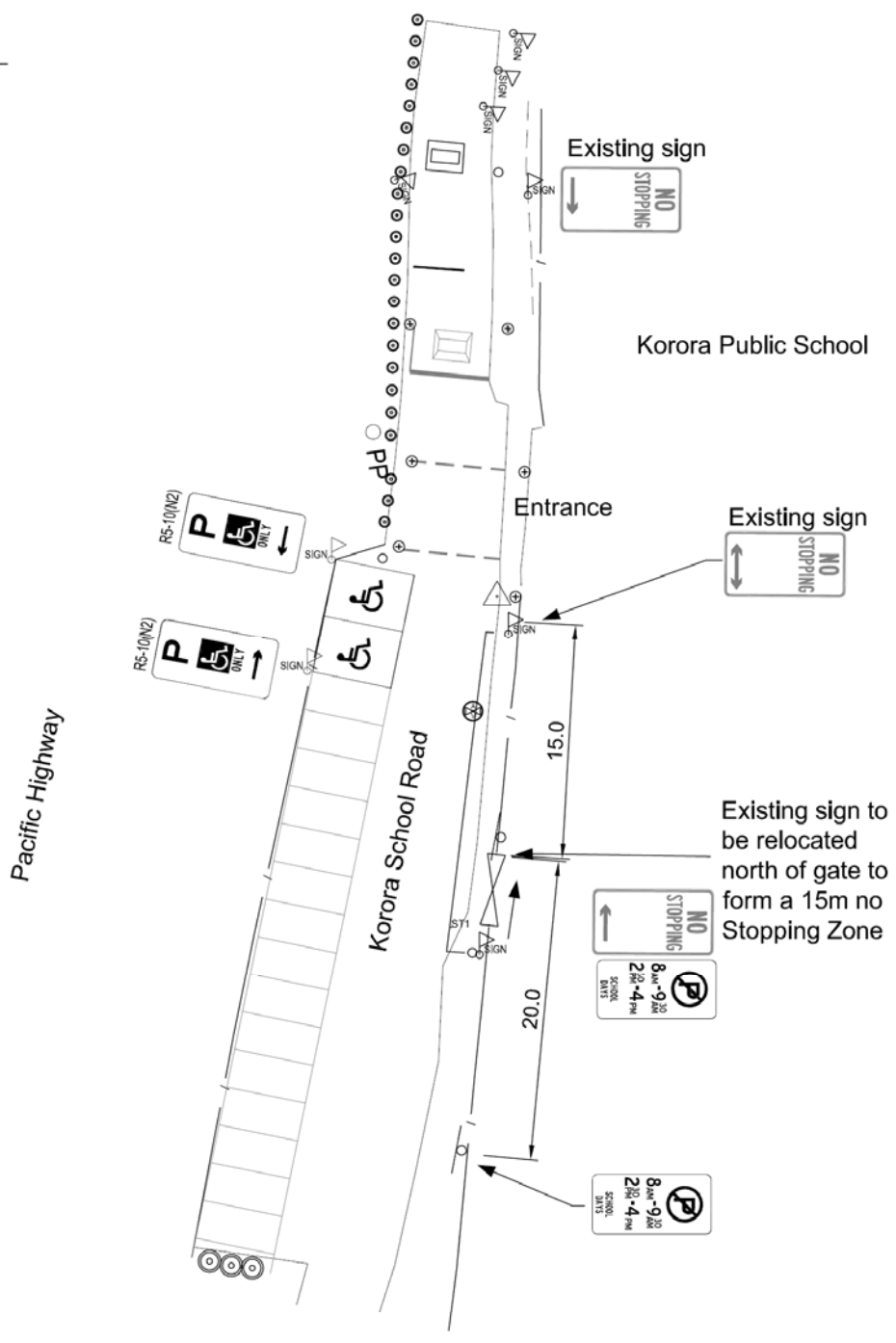
NOTES:

That approval be given for Paint blisters either side of the intersection in the existing no stopping zone and move the hold line 2.5m offset to the kerb line. As per plan.

TRAFFIC INSTRUMENT

T.3 -2012

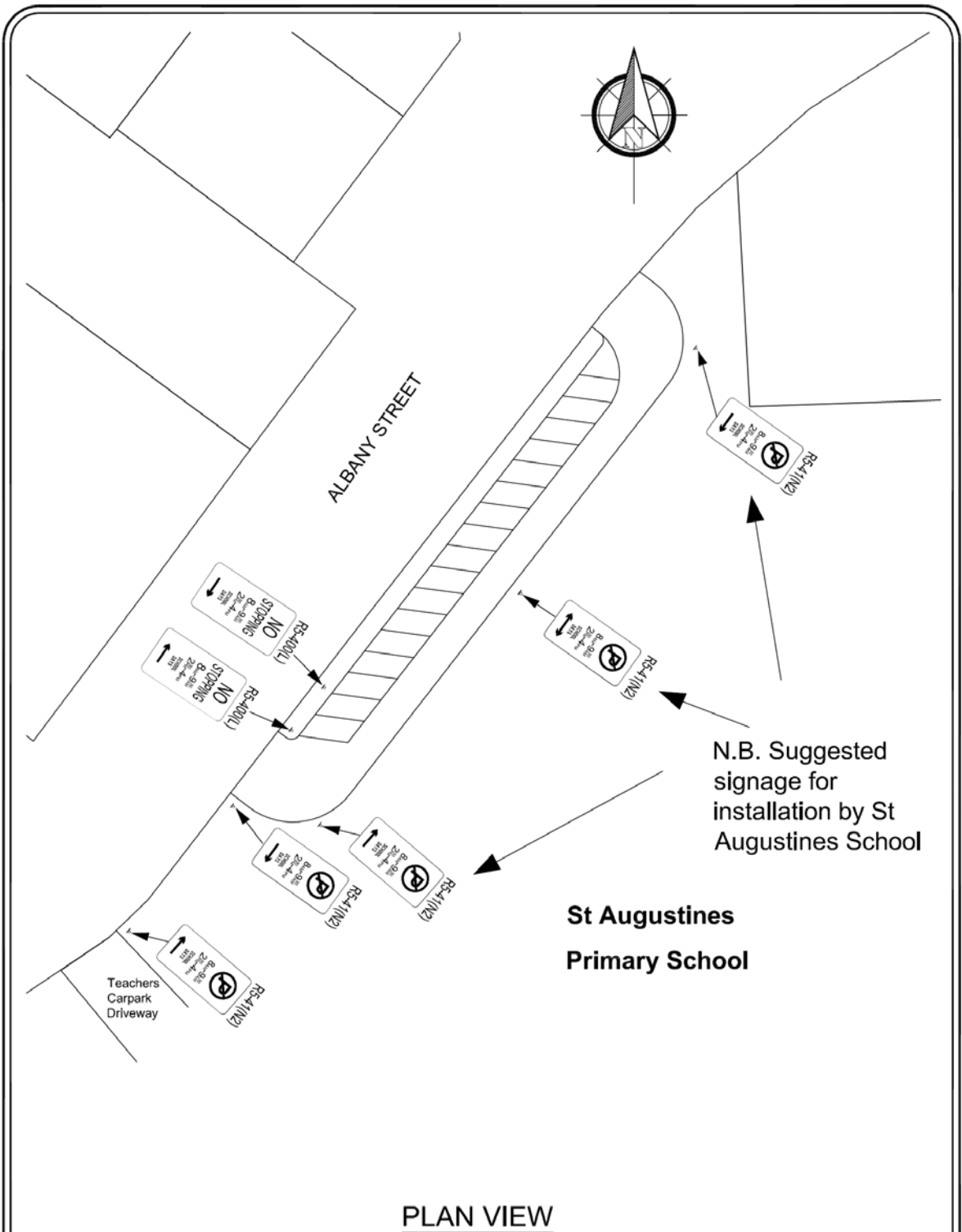
West High Street & Lyster Street
Coffs Harbour



PLAN VIEW

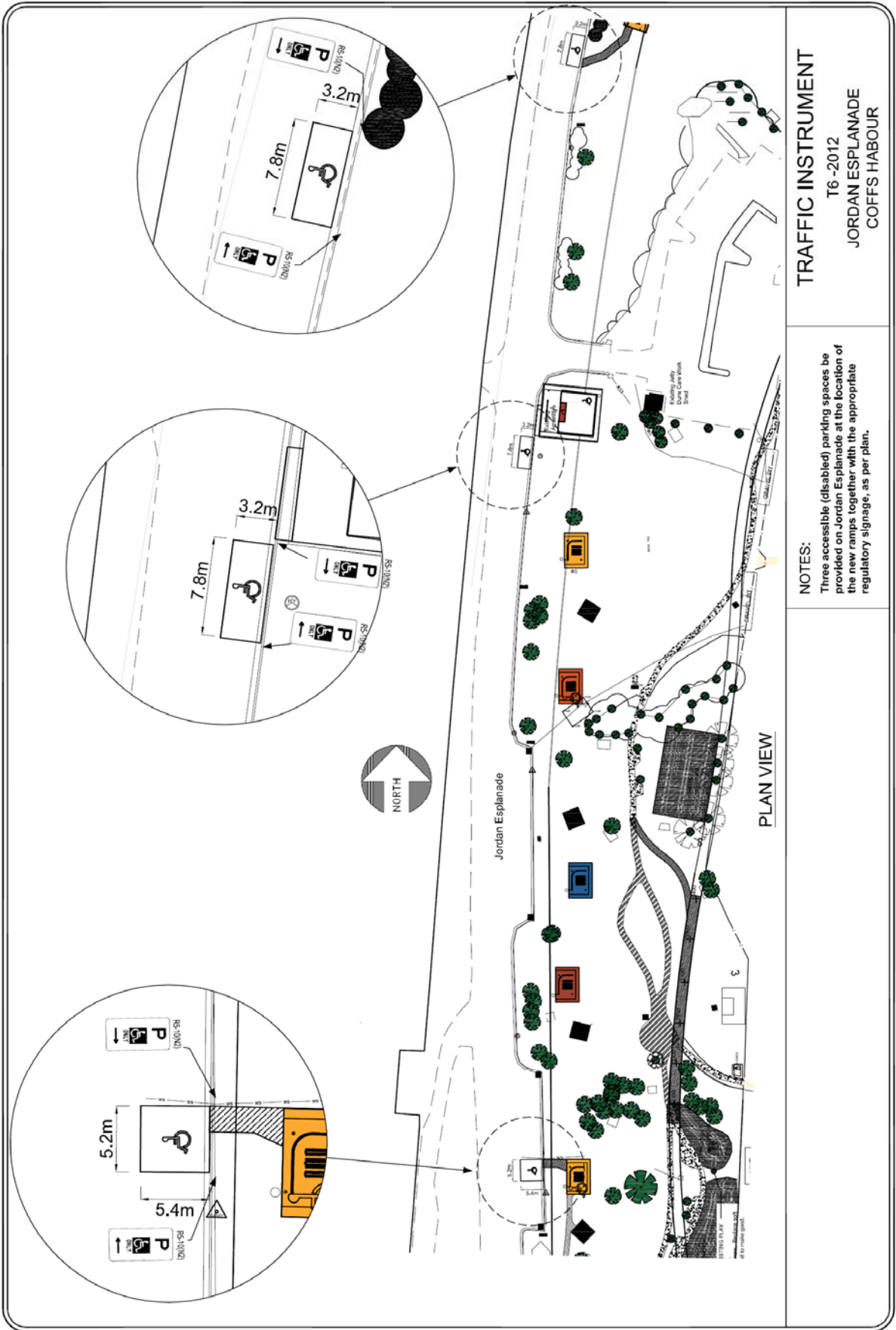
NOTES:
 2 disabled access parking bays on the west side of Korora School Road. 15 metres "No Stopping" zone required on departure side of the children's crossing. Committee recommends timed "No Parking" (8 00am- 9:30am and 2:30pm - 4.00pm) for next 20m south as per plan

TRAFFIC INSTRUMENT
 T.4-2012
 KORORA SCHOOL ROAD
 KORORA



NOTES:
 Install a "No Parking" zone west of the St Augustine's School car park exit in Albany Street for school zone times (8:00am - 9:30am; 2:30pm - 4.00pm) for 20meters. And install a "No Stopping" zone east of the St Augustine's School car park exit in Albany Street for school zone times (8:00am- 9:30am; 2:30pm - 4.00pm) - one car length, as per plan.

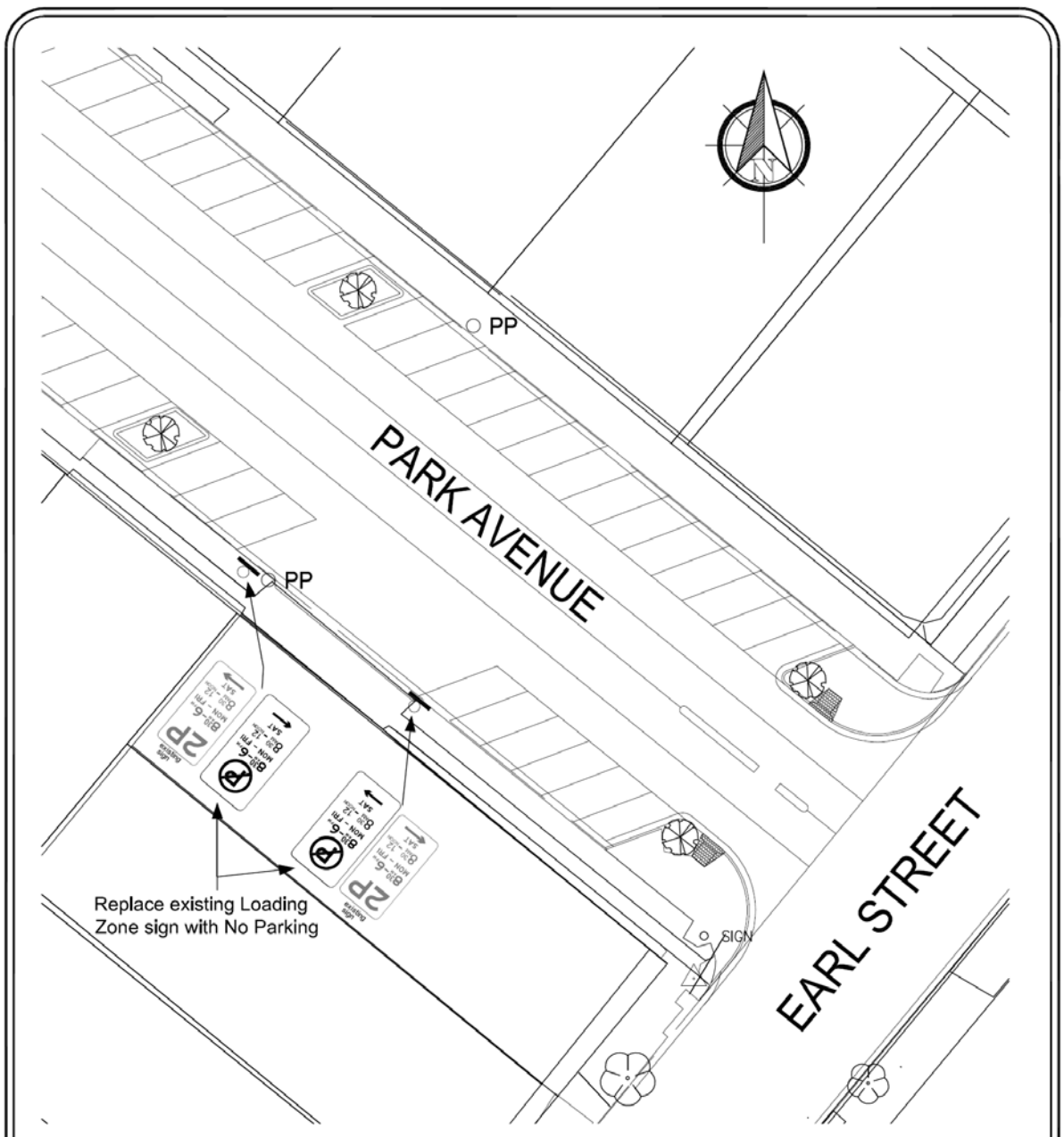
TRAFFIC INSTRUMENT
 T.5-2012
 ALBANY STREET
 COFFS HARBOUR



TRAFFIC INSTRUMENT

T6 -2012
 JORDAN ESPLANADE
 COFFS HABOUR

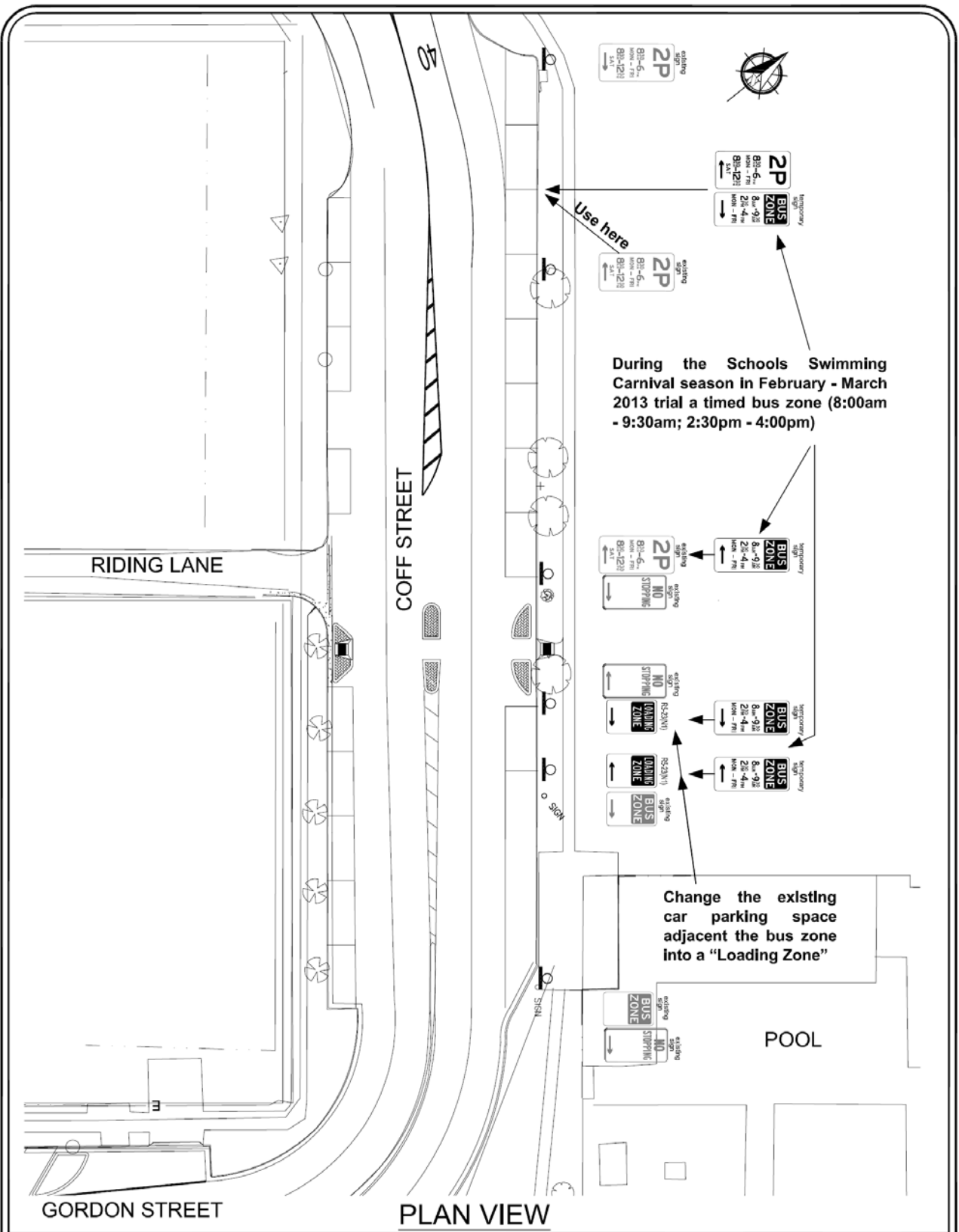
NOTES:
 Three accessible (disabled) parking spaces be provided on Jordan Esplanade at the location of the new ramps together with the appropriate regulatory signage, as per plan.



PLAN VIEW

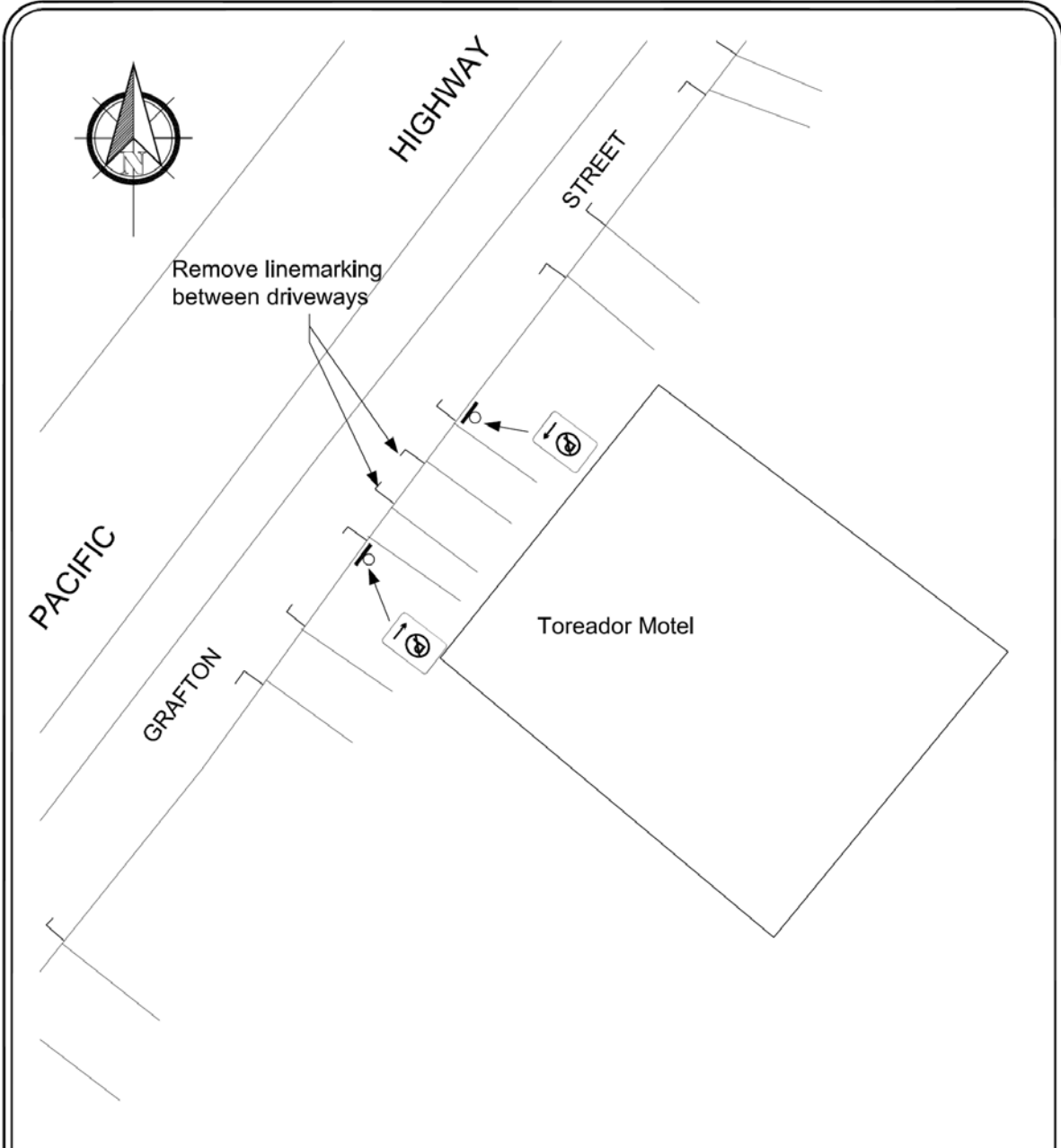
NOTES:
 Approval given to replace existing
 "Loading Zone" with a "No Parking" zone,
 as per planr plan

TRAFFIC INSTRUMENT
 T.7 -2012
 PARK AVENUE LOADING ZONE
 COFFS HARBOUR



NOTES:
 Change the existing car parking space adjacent the bus zone into a "Loading Zone" as per plan, and During the Schools Swimming Carnival season in February - March 2013 trial a timed bus zone (8:00am - 9:30am; 2:30pm - 4:00pm) for 3 additional spaces Incorporating the loading zone and 40 metres (i.e. 6 car parks) west of the crossing as per plan T.8 - 2012.

TRAFFIC INSTRUMENT
 T.8-2012
 COFF STREET
 COFFS HARBOUR



PLAN VIEW

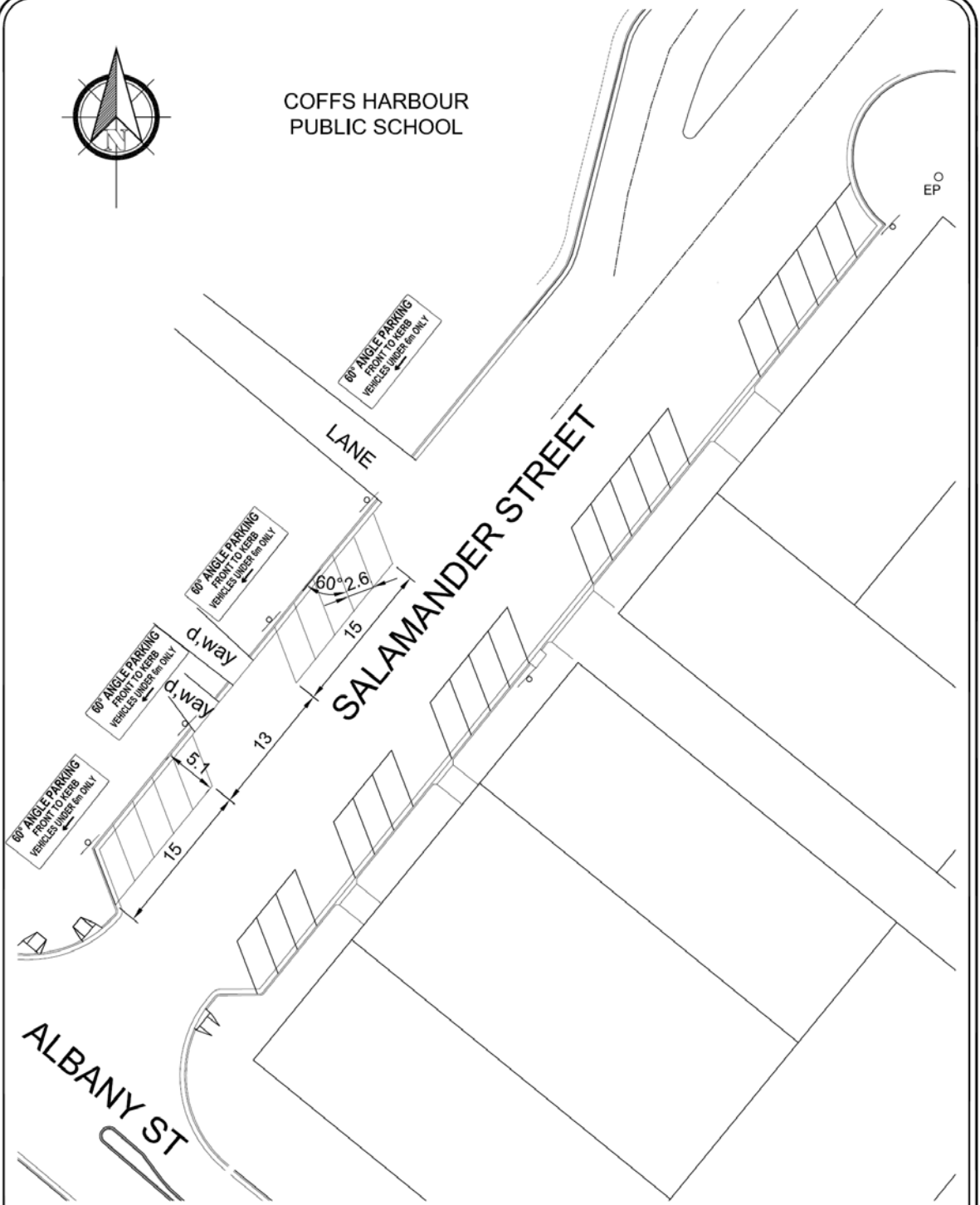
NOTES:

1. That "No Parking" signage be installed either end of the two driveways' to prevent larger vehicles parking between the driveways.
2. The existing line marking be blacked out between the two driveways, as per plan

TRAFFIC INSTRUMENT
 T.9 -2012
GRAFTON STREET - NO PARKING
COFFS HARBOUR



COFFS HARBOUR
PUBLIC SCHOOL



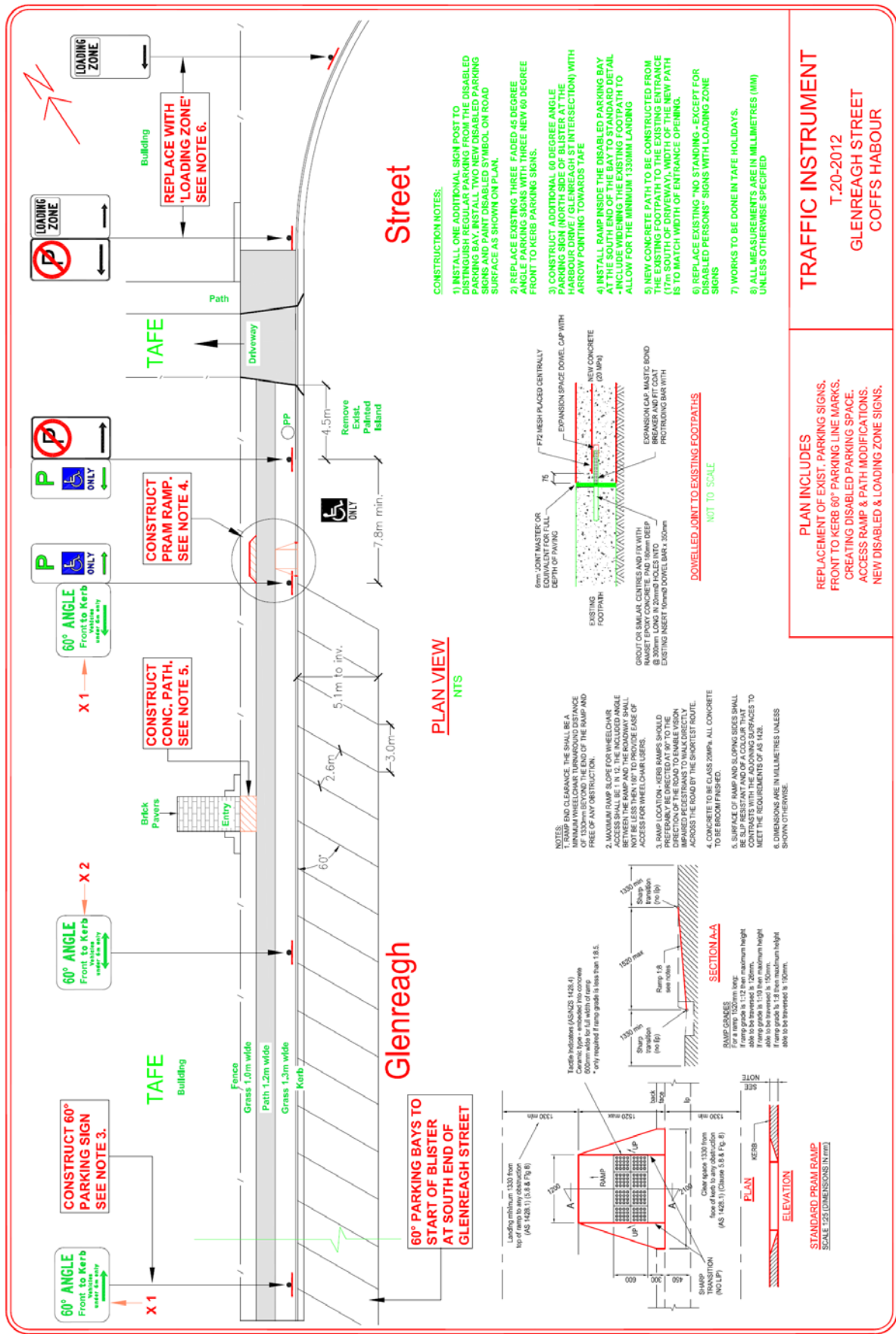
PLAN VIEW

NOTES:

linemarking and signage for 60 Deg nose to kerb parking in Salamander Street, Coffs Harbour, west from Victoria Street to Albany Street

TRAFFIC INSTRUMENT

T.19-2012
SALAMANDER STREET
COFFS HARBOUR



Street

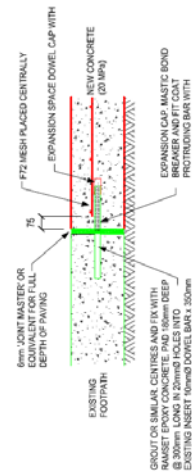
Glenreagh

CONSTRUCTION NOTES:

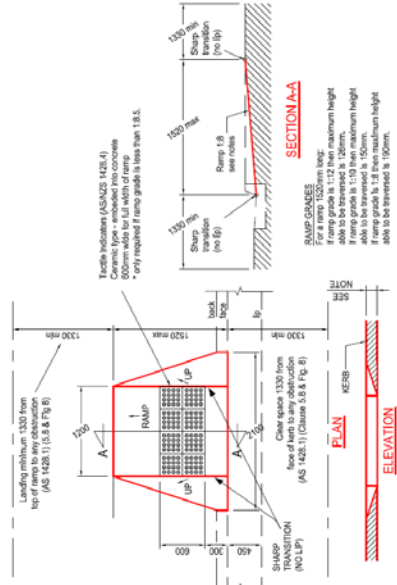
PLAN VIEW NOTES

- 1) INSTALL ONE ADDITIONAL SIGN POST TO DISTINGUISH REGULAR PARKING FROM THE DISABLED PARKING. THE SIGN SHALL BE A STANDARD PARKING SIGN AND PAINT DISABLED SYMBOL ON ROAD SURFACE AS SHOWN ON PLAN.
- 2) REPLACE EXISTING THREE FADED 45 DEGREE SIGN WITH ONE NEW 60 DEGREE SIGN FRONT TO KERB PARKING SIGNS.
- 3) CONSTRUCT ADDITIONAL 60 DEGREE ANGLE PARKING SIGN (NORTH SIDE OF BLISTER AT THE INTERSECTION) WITH ARROW POINTING TOWARDS TAFE
- 4) INSTALL RAMP INSIDE THE DISABLED PARKING BAY AT THE SOUTH END OF THE BAY TO STANDARD DETAIL ALLOW FOR THE MINIMUM 1330MM LANDING
- 5) NEW CONCRETE PATH TO BE CONSTRUCTED FROM THE EXISTING FOOTPATH TO THE EXISTING ENTRANCE TO THE BUILDING. THE NEW CONCRETE PATH IS TO MATCH WIDTH OF ENTRANCE OPENING.
- 6) REPLACE EXISTING "NO STANDING - EXCEPT FOR DISABLED PERSONS" SIGNS WITH LOADING ZONE SIGNS
- 7) WORKS TO BE DONE IN TAPE HOLIDAYS.
- 8) ALL MEASUREMENTS ARE IN MILLIMETRES (MM) UNLESS OTHERWISE SPECIFIED

1. RAMP END CLEARANCE SHALL BE A MINIMUM WHEELCHAIR TURNAROUND DISTANCE FROM THE END OF THE RAMP AND FREE OF ANY OBSTRUCTION.
2. MAXIMUM RAMP SLOPE FOR WALKED CHAIR ACCESS SHALL BE 1 IN 12. THE INCLUDED ANGLE BETWEEN THE RAMP AND THE ROADWAY SHALL NOT BE LESS THAN 10° TO PROVIDE EASE OF ACCESS FOR WHEELCHAIR USERS.
3. RAMP LOCATION - KERB RAMP SHOULD BE LOCATED TO PROVIDE DIRECT VISION FOR IMPAIRED PEDESTRIANS TO WALK DIRECTLY ACROSS THE ROAD BY THE SHORTEST ROUTE TO BE BROOM FINISHED.
4. CONCRETE TO BE CLASS ZMPN. ALL CONCRETE TO BE BROOM FINISHED.
5. SURFACE OF RAMP AND SLOPING SIDES SHALL BE SLIP RESISTANT AND OF A COLOUR THAT CONTRASTS WITH THE SURFACE OF THE PAVEMENT TO MEET THE REQUIREMENTS OF AS 1428.
6. DIMENSIONS ARE IN MILLIMETRES UNLESS SHOWN OTHERWISE.



DOVELLED JOINT TO EXISTING FOOTPATHS
NOT TO SCALE



STANDARD PRAM RAMP
SCALE 1:25 (DIMENSIONS IN MM)

TRAFFIC INSTRUMENT

T.20-2012
GLENREAGH STREET
COFFS HABOUR

PLAN INCLUDES
REPLACEMENT OF EXIST. PARKING SIGNS.
FRONT TO KERB 60° PARKING LINE MARKS.
CREATING DISABLED PARKING SPACE.
ACCESS RAMP & PATH MODIFICATIONS.
NEW DISABLED & LOADING ZONE SIGNS.

CORPORATE BUSINESS DEPARTMENT REPORTS

CB12/20 BANK BALANCES AND INVESTMENTS FOR OCTOBER AND NOVEMBER 2011

Purpose:

To list Council's Bank Balances and Investments as at 31 October 2011 and 30 November 2011.

Description of Item:

A copy of the state of Bank Balances and Investments as at 31 October 2011 and 30 November 2011 are attached.

It should be noted that Council is required to account for investments in accordance with the Australian International Financial Reporting Standards. As such the ledger balances at the end of each month reflect market value movements which would be inclusive of accrued interest.

Interest when paid, say quarterly, would result in reductions in the market value of the investments.

The Investment Report reflects the above requirements and reflects the interest earned (or accrued) on each investment, based on the acquisition price.

A monthly commentary provided by CPG Research & Advisory Pty Ltd (Council's investment portfolio advisors) which examines economic and financial markets data for October 2011 and November 2011 is attached.

The portfolio has performed above benchmark for the period ended 30 November 2011 having generated an annualised return of 5.14% which is 14bps above the UBS 90 day bank bill index (the required performance benchmark) of 5.00% as at 30 November 2011. It is noted that if spreads continue to contract improved returns will be achieved and when floating rate notes are held to maturity the full capital investment is returned.

Sustainability Assessment:

- **Environment**

There are no perceived current or future environmental impacts.

- **Social**

There are no perceived current or future social impacts.

- **Civic Leadership**

Council invests surplus funds to maximize investment income and preserve capital to assist with funding requirements for projects listed under the Coffs Harbour 2030 Community Strategic Plan.

- **Economic**

Broader Economic Implications

Council's investments are held according to the requirements stated within Council's investments policy and the returns are acceptable in relation thereto. In the long term earnings from investments can vary due to economic conditions and financial markets. Council constructs its investment portfolio with consideration of current conditions and to comply with the DLG investment policy guidelines.

Delivery Program/Operational Plan Implications

For October 2011 it is noted that after deducting, from the total bank and investment balances of \$166,018,475 the estimated restricted General, Trust, Water and Sewerage cash and investments (\$165,302,190), the Unrestricted Cash is \$716,285.

For November 2011 it is noted that after deducting, from the total bank and investment balances of \$176,281,655 the estimated restricted General, Trust, Water and Sewerage cash and investments (\$175,565,370), the Unrestricted Cash is \$716,285.

Further details are provided as a note on the attachment.

Recommendation:

1. That the bank balances and investments totalling (from loans, Section 94 and other avenues that form the restricted accounts and are committed for future works) one hundred and sixty six million, eighteen thousand, four hundred and seventy five dollars (\$166,018,475) as at 31 October 2011 be noted.
2. That the general fund unrestricted cash and investments totalling seven hundred and sixteen thousand, two hundred and eighty five dollars (\$716,285) as at 31 October 2011 be noted.
3. That the bank balances and investments totalling (from loans, Section 94 and other avenues that form the restricted accounts and are committed for future works) one hundred and seventy six million, two hundred and eighty one thousand, six hundred and fifty five dollars (\$176,281,655) as at 30 November 2011 be noted.
4. That the general fund unrestricted cash and investments totalling seven hundred and sixteen thousand, two hundred and eighty five dollars (\$716,285) as at 30 November 2011 be noted.

INVESTMENTS REPORT - 31/03/2011
 PRINCIPAL BALANCES/INTEREST EARNED

Credit Rating at Issue Date	Credit Rating at 31/03/2011	Acquisition Date	Legal Maturity	Acquisition Price	Monthly Movement in Market Value			Financial Year to Date Movement in Market Value			Amortised Cost	Risk of Not Being Returned				
					Market Value as at 31/03/2011	Increase/(Decrease) in Capital Value	Interest/Dividends Received	Acquisitions/(Redemptions)	Fees Deducted	Market Value as at 31/03/2011			Increase/(Decrease) in Capital Value	Interest/Dividends Received	Acquisitions/(Redemptions)	Fees Deducted
Fixed Income (Risk-Neutral)																
Fair Value through Profit & Loss movements																
Movements through equity																
HS	NR	14/11/2008	21/11/2018	500,000	501,670	-	-	2,670	7,474	-	-	10,984	31/03/2011	6.89	Low	
HS	NR	30/01/2006	30/06/2013	503,170	474,695	4,945	-	2,623	2,695	-	-	7,548	0.921	31/03/2011	6.71	Low
Sub Total				1,003,170	976,365	4,945	2,623	2,695	10,189	-	-	7,548	10,705			
Fair Value through Profit & Loss																
Movements through P&L																
AAA	AA	05/02/2011	03/11/2011	2,000,000	2,003,983	8,900	11,596	62,000	58,427	-	-	5,986	30,427	31/03/2011	6.03	Low
AAA	AA	14/03/2018	14/03/2018	2,000,000	2,004,700	338	12,000	2,900	10,137	-	-	9,141	13,107	31/03/2011	6.02	Low
AAA	AA	20/03/2008	21/02/2017	1,861,040	1,974,480	338	6,400	15,000	48,025	-	-	12,250	38,565	31/03/2011	7.07	Low
AAA	AA	21/02/2008	21/02/2017	1,861,040	1,974,480	338	6,400	15,000	48,025	-	-	12,250	38,565	31/03/2011	6.91	Low
AAA	AA	21/02/2008	25/02/2012	1,433,396	1,492,015	3,345	5,415	485	25,092	-	-	8,460	25,092	31/03/2011	6.09	Low
AAA	AA	18/03/2010	18/03/2014	501,745	493,972	-	2,508	-	10,294	-	-	2,656	2,929	31/03/2011	6.88	Low
AAA	A	13/04/2010	13/04/2012	1,000,000	1,014,645	13,310	5,376	-	10,032	-	-	2,118	14,551	31/03/2011	6.40	Low
AAA	AA	05/02/2011	05/02/2013	1,600,000	1,471,467	(11,905)	7,497	(4,158)	30,129	-	-	5,892	(14,978)	31/03/2011	6.88	Low
AAA	AA	18/08/2010	17/08/2015	1,500,000	1,499,507	(14,085)	6,136	-	33,711	-	-	(5,646)	(17,589)	31/03/2011	6.83	Low
BBB+	BBB+	11/11/2010	11/11/2013	2,000,000	1,999,076	(983,300)	(2,199)	(48,579)	30,201	-	-	(40,495)	(15,379)	31/03/2011	6.22	Low
AAA	AA	27/08/2010	27/08/2013	1,500,000	1,462,719	(83,200)	3,328	(4,574)	47,654	-	-	3,250	(5,763)	31/03/2011	7.48	Low
AAA	AA	10/03/2011	10/03/2014	1,000,000	1,000,000	(25,850)	28,973	-	130,301	-	-	3,423	(74,539)	31/03/2011	6.82	Low
BBB+	BBB+	20/02/2011	17/02/2014	1,000,000	999,075	(7,300)	5,322	-	21,294	-	-	(1,679)	7,864	31/03/2011	6.97	Low
AAA	AA	18/03/2010	18/03/2012	1,000,000	1,000,000	(40,500)	10,300	-	102,296	-	-	1,850	11,300	31/03/2011	6.81	Low
AAA	AA	30/05/2011	31/03/2015	4,438,300	4,443,300	(49,300)	10,300	-	3,449,500	-	-	3,175	12,001	31/03/2011	6.22	Low
AAA	AA	17/11/2008	17/11/2017	2,991,000	2,066,546	960	10,933	-	43,602	-	-	10,953	(31,189)	31/03/2011	5.16	Low
Sub Total				35,744,300	35,717,936	(263,363)	241,108	(681,569)	732,097	-	-	35,279	53,125			
Total				36,744,370	36,184,171	(200,330)	243,833	(677,058)	740,656	4,457,460	-	42,827	60,830			

Credit Rating at Issue Date at 3/1/01	Acquisition Date	Legal Maturity	Acquisition Price	Monthly Movement in Market Value			Firmwide Year to Date Movement in Market Value			Income Earned Net of Fees - October 2011	Income Earned Financial Yr to Date	Capital Price Valuation Date	Annualized Return	Risk of Capital not being returned
				Market Value as at 1/1/01	Increase/(Decrease) in Capital Value	Interest/ Distributions Reinvested	Acquisitions/ (Redemptions)	Fees Deducted	Market Value as at 3/1/01					
CPPI Notes (Constant Proliferating Reinvestments Structures)														
Available for Sale Accounting - movements through equity														
AAA	20/06/2006	26/06/2013	1,000,000	897,700	9,300	-	-	24,850	-	9,300	24,850	3/1/02/011	0.00	Low
AA	22/11/2006	17/11/2012	1,000,000	892,500	4,000	-	-	24,800	-	4,000	24,800	3/1/02/011	0.00	Low
AA	14/12/2006	13/12/2012	1,000,000	892,500	4,000	-	-	24,800	-	4,000	24,800	3/1/02/011	0.00	Low
AA	14/12/2006	13/12/2012	2,000,000	1,788,800	2,200	-	-	50,200	6,453	2,200	50,200	3/1/02/011	4.88	Low
AAA	10/05/2008	20/06/2013	1,500,000	1,384,800	16,650	-	-	14,100	-	16,650	14,100	3/1/02/011	0.00	Low
AAA	2/08/2009	24/08/2013	1,000,000	821,300	(20,900)	-	-	-	-	(20,900)	-	3/1/02/011	0.00	Low
AAA			7,200,000	7,281,000	(3,000)	-	-	124,680	6,453	(3,000)	124,680	3/1/02/011	0.00	Low
Sub Total														
Available for Sale Accounting - movements through profit & loss														
AA	31/12/2007	28/11/2014	3,000,000	2,438,000	(60,700)	-	-	2,380,200	-	(60,700)	2,380,200	3/1/02/011	0.00	Low
AA	31/05/2008	10/05/2013	5,000,000	6,542,000	13,850	-	-	97,600	-	13,850	97,600	3/1/02/011	0.00	Low
AA	18/12/2007	21/12/2012	1,000,000	807,300	1,700	-	-	23,100	-	1,700	23,100	3/1/02/011	0.00	Low
AA	18/12/2007	21/12/2012	5,000,000	4,500,000	-	-	-	900,000	-	-	900,000	3/1/02/011	0.00	Low
AA	18/12/2007	21/12/2012	5,000,000	5,000,000	-	-	-	50,000	-	-	50,000	3/1/02/011	0.00	High
AA	13/06/2007	15/06/2008	9,800,000	9,890,000	(65,150)	-	-	120,700	-	(65,150)	120,700	3/1/02/011	0.00	High
Sub Total			17,300,000	17,257,600	(60,100)	-	-	205,100	6,453	(60,100)	205,100	3/1/02/011	0.00	High
Total														
CDOs (Collateralized Debt Obligations)														
Available for Sale Accounting - movements through equity														
AAA	28/03/2007	28/03/2012	805,450	810,840	5,264	-	-	(5,100)	21,384	5,264	19,284	3/1/02/011	8.20	Medium
AAA			805,450	810,840	5,264	-	-	(5,100)	21,384	5,264	19,284	3/1/02/011	8.20	Medium
Total						-	-							

Credit Rating at Issue Date	Covered Rating at 3/1/2011	Acquisition Date	Legal Maturity	Acquisition Price	Monthly Movement in Market Value			Financial Year to Date Movement in Market Value			Capital Price Valuation Date	Annualized Monthly (Managed Funds) / Current Coupon	Risk of Capital Returned										
					Market Value as at 3/1/2011	Income/(Loss) in Interest Distributions Reinvested	Amortization/(Redemptions)	Fees Deducted	Market Value as at 3/1/2011	Income/(Loss) in Capital Value				Amortization/(Redemptions)	Fees Deducted								
					\$	\$	\$	\$	\$	\$				\$	\$								
AAA	D	2/10/2017	2/10/2014	550,000	55,684	-	-	-	55,684	-	-	-	-	31/12/2008	0.00	High							
AAA	D	2/10/2006	2/10/2014	800,000	151,000	-	-	-	151,000	-	-	-	-	31/12/2008	0.00	High							
AAA	CC	2/10/2012	2/10/2012	300,000	250,000	1,962	-	-	251,962	1,569	-	-	-	31/12/2011	6.64	High							
AAA	CC	2/10/2013	2/10/2013	500,000	21,300	1,304	-	-	23,604	(32,854)	-	-	-	31/12/2011	6.64	High							
AAA	D	10/04/2008	20/03/2017	50,000	9,071	(20,000)	-	-	11,071	5,000	-	-	-	31/12/2008	0.00	High							
AAA	D	2/10/2006	20/06/2014	600,000	300,717	-	-	-	300,717	-	-	-	-	31/12/2008	0.00	High							
AAA	D	2/10/2007	20/09/2014	2,000,000	252,735	-	-	-	252,735	-	-	-	-	31/12/2008	0.00	High							
AAA	D	2/10/2006	20/03/2013	500,000	100,000	-	-	-	100,000	-	-	-	-	31/12/2008	0.00	High							
AAA	CC	1/11/06	20/03/2012	2,000,000	1,791,007	(6,173)	-	-	1,784,834	(6,173)	-	-	-	31/12/2011	6.69	High							
AAA	D	10/04/2007	20/03/2017	7,431,325	2,885,762	19,859	-	-	2,905,621	(38,862)	-	-	-	31/12/2008	0.00	High							
Total											18,804	-	-	-	-	-	-	-	-	-	-	-	-

INVESTMENTS REPORT - 31/10/11
PRINCIPAL BALANCES/INTEREST EARNED

Principal Balances/Investments of Deposits	Credit Rating at Issue Date	Acquisition Date	Legal Maturity	Acquisition Price	Market Value as at 31/10/11	Monthly Movement in Market Value			Financial Year to Date Movement in Market Value			Income Earned (Net of Provision) 2011	Capital Price Index	Risk of Non-Paying Coupon		
						Increase/(Decrease) in Capital Value	Interest/Dividends Reinvested	Acquisitions/(Redemptions)	Increase/(Decrease) in Capital Value	Interest/Dividends Reinvested	Acquisitions/(Redemptions)					
Planning Rate Transferable Certificates of Deposit																
AA	AA	16/07/2013	16/07/2013	1,000,000	1,017,266	(629)	4,565	500,000	(6,500)	10,535	500,000	4,565	15.15	31/10/2011	6.81	Low
AA	AA	26/10/2011	26/10/2011	500,000	500,000	196	5,285	500,000	6,815	500,000	500,000	6,815	3.15	31/10/2011	6.87	Low
Total				1,500,000	1,017,266	795	9,850	1,000,000	(2,685)	1,000,000	1,000,000	11,380	17,423			
Fixed Rate Term Deposits																
AA	AA	30/09/2010	30/09/2013	2,000,000	2,000,750	750	8,580	2,000,000	750	8,580	2,000,000	8,580	38,587	31/10/2011	6.84	Low
Total				2,000,000	2,000,750	750	8,580	2,000,000	750	8,580	2,000,000	8,580	38,587			
Municipal Certificates of Deposit																
BBB+	BBB+	14/05/2010	14/05/2012	2,000,000	2,000,280	280	11,211	2,000,000	280	11,211	2,000,000	11,211	44,462	31/10/2011	6.80	Low
Total				2,000,000	2,000,280	280	11,211	2,000,000	280	11,211	2,000,000	11,211	44,462			
Local Council Bonds																
A+	A+	10/02/2011	11/02/2014	2,000,000	2,044,431	(4,300)	15,458	2,000,000	(4,300)	15,458	2,000,000	15,458	23,178	31/10/2011	7.30	Low
A+	A+	23/06/2010	23/06/2013	1,000,000	997,481	(2,519)	6,527	1,000,000	(2,519)	6,527	1,000,000	6,527	25,496	31/10/2011	7.25	Low
Total				3,000,000	3,041,912	(6,819)	21,985	3,000,000	(6,819)	21,985	3,000,000	21,985	48,674			
Securities Not Legally Held (excluding Managed Funds)																
					3,134,863		105,905		21,694	348,442	(44,181,600)		370,136			
GRAND TOTAL (before fees)					189,328,273	(303,271)	1,331,833	(8,877,279)	(666,672)	3,152,750	(71,844)	717,159	2,872,243			
GRAND TOTAL (after fees (points & stamp))					188,328,873	(303,271)	1,331,833	(8,877,279)	(666,672)	3,152,750	(71,844)	717,159	2,872,243			
Capital Guaranteed at maturity																
					188,328,873		1,331,833									

1,916
127,998
1,916
485,000
200,883
413,917

\$ 188,016,476
\$ 40,627,663
\$ 68,153,822
\$ 188,988,766
\$ 57,958,710
\$ 1,664,974
\$ 84,778,461

\$ 3,014,888
\$ 68,153,822
\$ 188,988,766
\$ 69,424
\$ 716,286

Unrestricted Cash & Investments as at 30 June 2011
Actual Unrestricted Cash & Investments as at 30 June 2011
2011/2012 Forecast Budget Deficit (Budget Review - 31 January 2012 - to be adopted 8 March 2012)
Estimated Unrestricted Cash as at 31 October 2011

1,916
127,998
1,916
485,000
200,883
413,917

\$ 188,016,476
\$ 40,627,663
\$ 68,153,822
\$ 188,988,766
\$ 57,958,710
\$ 1,664,974
\$ 84,778,461

\$ 3,014,888
\$ 68,153,822
\$ 188,988,766
\$ 69,424
\$ 716,286

Unrestricted Cash & Investments as at 30 June 2011
Actual Unrestricted Cash & Investments as at 30 June 2011
2011/2012 Forecast Budget Deficit (Budget Review - 31 January 2012 - to be adopted 8 March 2012)
Estimated Unrestricted Cash as at 31 October 2011

1,916
127,998
1,916
485,000
200,883
413,917

\$ 188,016,476
\$ 40,627,663
\$ 68,153,822
\$ 188,988,766
\$ 57,958,710
\$ 1,664,974
\$ 84,778,461

\$ 3,014,888
\$ 68,153,822
\$ 188,988,766
\$ 69,424
\$ 716,286

Unrestricted Cash & Investments as at 30 June 2011
Actual Unrestricted Cash & Investments as at 30 June 2011
2011/2012 Forecast Budget Deficit (Budget Review - 31 January 2012 - to be adopted 8 March 2012)
Estimated Unrestricted Cash as at 31 October 2011

1,916
127,998
1,916
485,000
200,883
413,917

\$ 188,016,476
\$ 40,627,663
\$ 68,153,822
\$ 188,988,766
\$ 57,958,710
\$ 1,664,974
\$ 84,778,461

\$ 3,014,888
\$ 68,153,822
\$ 188,988,766
\$ 69,424
\$ 716,286

Unrestricted Cash & Investments as at 30 June 2011
Actual Unrestricted Cash & Investments as at 30 June 2011
2011/2012 Forecast Budget Deficit (Budget Review - 31 January 2012 - to be adopted 8 March 2012)
Estimated Unrestricted Cash as at 31 October 2011

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

Responsible Accounting Officer.

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JUST WHEN YOU THOUGHT IT WAS SAFE TO GO BACK IN THE WATER...

Things were starting to turn around. The world was behaving rationally again. The RBA cut interest rates, as we predicted – nay, demanded – last month. (Surprisingly few economists agreed with us.) Europe upped the “haircut” on Greek bonds to 50%, from 21%. But the correct decisions to very strongly underpin the banks and nationalise Dexia with unlimited support for its liabilities were made. Stocks rose and credit spreads contracted sharply.

It was a great month for risk assets – again, the actual event feared (in this case Greek default) was trivial compared to the build up.

And then Greek PM Papandreou said “I’ll just have to check with the other 11m Greeks.”

Referendum

“Democracy” comes from the Greek word *demos* – “the people.” In ancient times, this was quite literal – the community would vote on decisions. Over time, this has become increasingly delegated to a smaller group of elected representatives. Greece briefly proposed going back to its democratic roots before the referendum was dropped after Opposition support was gained.

The 50% concession on “privately held” debt (no concessions for the ECB, IMF and EFSF debt) obviously came with harsh conditions. Cuts to public sector payrolls, pensions, increases in retirement ages, new property taxes – all exceedingly unpopular. The average Athenian would point to very low wages compared to German or French standards, and reject any notion that they had been living it up at the expense of the Germans.

The government appears to believe the measures are unavoidable. The referendum proposal seems in hindsight to be an attempt to “wedge” the Opposition into voting for Armageddon, or at least (by turning the austerity into bipartisan policy) avoid the government being blamed for the inevitable poverty that will result. The choices facing Greece are...

Behind Door A...

Further cuts to the standard of living, increase in unemployment, and a further contraction in GDP. Pensions, while paid relatively early in life and therefore costly, are not high in absolute terms – a large cut in pensions will result in terrible poverty.

This immediate pain does not come at the promise of long-term gain either – by 2020, debt is forecast to reach 120% of GDP. Greece faces not a decade of austerity, but very likely two generations. It took 60 years for the US to pay down triple figure debt:GDP after WWII’s peak.

Watching money flowing out in interest payments to German banks is intolerable to the population.

Behind Door B...

Greece has a budget deficit at least 10% of GDP. If they repudiate the debt and the Euro, they will lose access to capital markets. No borrowings mean the government can only spend what it takes in.

10% of GDP will immediately have to be cut from the budget, and therefore also from the economy itself (before any “multiplier effects”). As GDP shrinks, tax receipts fall further – the

actual cuts will need to be much larger. Austerity measures will be far worse than anything the EU is proposing.

Greece may have some old drachma notes stored away so they might be able to distribute currency. Euros will cease to be legal tender. Readers are invited to imagine the abolition of their currency, to be substituted by something that does not exist yet at a price not determined. Stockpiling banknotes has no effect if the old notes will not be legal tender.

This will quite possibly happen overnight – otherwise capital outflows will be even worse. Anyone knowing euros will be exchanged for drachma in a week would take all possible steps to get their money out of the country. But printing and distributing billions of drachma will be hard to keep a secret too.

While the drachma may nominally be recreated at the old exchange rate, it will quickly be severely devalued. The cost of anything imported (*i.e.* just about everything) will soar. A one-off burst of inflation has the potential to be self-perpetuating into hyperinflation and collapse.

Meanwhile, what happens to debt owed by Greek companies? Presumably any EUR bonds issued under Greek law will be overridden by a new law denominating them in drachma. But bonds issued in the capital markets of Frankfurt, Paris, London, New York *etc* will remain in EUR. If the exchange rate halves (which seems conservative in a default, to say the least), debts instantly double. The same applies for banks – major issuers in European markets.

But What About Argentina?

Argentina is frequently raised as an example of a country that defaulted on its debt and is now doing reasonably well with good access to capital markets.

The common theme with “good” defaults is that countries worked with their creditors, offering to restructure debt and pay as much as they could. If Greece rejects a debt restructure and moves to “hard” default, they are unlikely to fare as well as previous examples.

The Good News

One major concern about Greek default is that countries like Portugal and Ireland would ask for relief on their own debt burdens. And then what stops Spain and Italy asking?

It is looking increasingly clear that the deals are so punitive that no country would accept them except as a last resort.

Things to Watch

- Whether market panic can be contained given ongoing risks such as the confidence vote in the Papandreou government.
- Result of the votes, and if it fails whether a stable government can follow.

If something disrupts the debt restructure, such as the creation of an anti-Euro Coalition government and a formal default is triggered:

- How much CDS is really out there, and is there unexpected contagion from the trigger event?
- How banks respond – announcements of writedowns, and then plans to restore their capital to required levels.
- Government responses – will they recapitalise banks quickly and at the same time with public money, like the US TARP? Or give them time to access private markets first?
- Trading of Spanish and Italian bonds.
- Reaction of the ECB and EFSF regarding Spain and Italy – extraordinary measures to prevent contagion are warranted.

International Markets

October saw global equity markets make major gains, retracing much of Q3's falls. In the US, the Dow Jones and S&P 500 Index closed up 9.54% and 10.77%.

Germany's DAX was up 11.62%, France's CAC 40 rose 8.75% while UK's FTSE 100 Index was up 8.11%. Ireland's Index (ISEQ) gained 8.85% and Spain's stock Index (IBEX) gained 4.78%.

In Hong Kong, the Hang Seng rose 12.92%. China's Shanghai Composite Index closed 4.62% higher and Japan's Nikkei Index rose 3.31%, continuing to lag on domestic economic concerns.

The MSCI World Index ex Australia, a broad measure of global stocks, rose 10% in local currency terms.

Other Highlights:

Italian 10-year bonds now yield around 5.5%, having overtaken Spain's yield of around 5% in a sign of markets' increasing unease about Italy.

Global stocks rallied as German Chancellor Angela Merkel and French President Nicolas Sarkozy said they will deliver a plan to recapitalise European banks and address Greece by the November G20 summit.

The timetable for these claims was then pushed out during the month.

The Eurozone is preparing to shore up its bailout fund with plans to leverage the fund's lending capacity to more than EUR1tr (\$A1.34tr).

Having stalled in the first-half of the year, the US economy grew at 2.5% p.a. in Q3. Not only did it refute forecasts of a double-dip recession already in progress, ironically it sped up during the quarter between the Fed's QE2 and Operation Twist! Ending QE took away support from the stockmarket, but apparently not the real economy.

However, the ISM manufacturing survey results for September suggest little momentum.

The US unemployment rate was again unchanged at 9.1% in September. Retail sales rose 1.1% in September and the Consumer Price Index (CPI) increased +0.3% in September, following +0.5% and +0.5% in July and August respectively, confirming emerging inflation.

The seasonally adjusted Case-Shiller Price Index held steady in August, near decade lows.

Exports of China to the US, EU, Asia & Middle East, the major export destinations of China, show a slowing trend, with the US and EU showing a larger deceleration compared with Asia and the Middle East.

China's economy grew 9.1% in the year to Q3. A tightening of monetary policy was designed to balance out the GFC over-stimulus coupled with weaker export demand to slow growth back to a 25 year trend rate after 2 years of boom.

Britain's jobless total has hit a 17 year-high, stoking fears of a new recession and denting government hopes that the private sector can compensate for massive cuts in state jobs.

Domestic Markets

Interest rates were left on hold in October, but mixed messages from the RBA signalled it had ongoing concerns about mining-fuelled inflation. However, if these were assuaged by the Q3 CPI data then it might be prepared to cut rates to support the broader economy (as was the case on Melbourne Cup day on 1 November).

They are increasingly recognising a backdrop of deteriorating domestic and global economic conditions.

Australia's unemployment rate fell from a 10-month high to 5.2% in September, as total employment added +20,400 to 11.4m.

The housing market remained subdued, with prices falling 3% in the year to August.

Currency and Commodities

Renewed growth optimism after the apparent EU "deal" helped the Australian dollar rise from a low of US\$0.95 to as high as US\$1.06. The \$A jumped on the jobs surprise, with some economists feeling this ruled out early rate cuts.

The average prices for gold, base metals prices and most commodities were lower in the month. In part, this reflected higher margin imposts for traders as well as a move away from perceived "safe havens." Concerns that China's growth would slow further also weighed on metals.

KEY FINANCIAL MARKET DATA – AS AT 31 OCTOBER 2011 (UNLESS SPECIFIED)**Interest Rate Markets**

Index Performance	1 month	3 months	6 months	1 year	2 year p.a.	3 year p.a.
UBS Aust. Bank Bill Index	0.42%	1.24%	2.50%	5.02%	4.74%	4.44%

Key Rates	Oct-11	Sep-11	Oct-10
Australian Cash Rate	4.75%	4.75%	4.50%
90 day BBSW	4.70%	4.92%	4.87%
3 Yr Commonwealth Bonds	3.79%	3.64%	4.90%
10 Yr Commonwealth Bonds	4.37%	4.20%	5.09%
iTraxx Australia 5 Yr CDS	160bp	212bp	108bp
US Fed Funds Rate	0-0.25%	0-0.25%	0-0.25%
CDX North American 5 Yr CDS	121bp	144bp	94bp

Equity Markets

Domestic	1 month	3 months	6 months	1 year	2 year p.a.	3 year p.a.
S&P/ASX 200 Acc. Index	7.25%	-1.25%	-8.72%	-3.65%	-0.64%	6.94%
A-REIT 200 Acc. Index	3.80%	2.21%	-5.20%	-2.25%	-3.28%	-1.67%

International	1 month	3 months	6 months	1 year	2 year p.a.	3 year p.a.
US: S&P 500 (\$US)	10.89%	-2.59%	-7.32%	7.63%	10.27%	10.92%
US: NASDAQ (\$US)	11.20%	-2.36%	-6.13%	8.10%	12.97%	17.11%
MSCI World Acc. (Local Currency)	8.55%	-4.93%	-10.15%	0.24%	4.42%	7.70%
MSCI World Acc. (AUD)	1.08%	-2.98%	-8.53%	-5.99%	-3.06%	-5.47%
FTSE (£)	8.20%	-3.74%	-7.06%	0.99%	7.24%	12.31%
MSCI Emerging Markets Acc. (\$US)	13.25%	-11.91%	-15.91%	-7.72%	6.56%	23.23%

Fixed Interest Markets

Bonds	1 month	3 months	6 months	1 year	2 year p.a.	3 year p.a.
BarCap Global Agg Acc.	0.34%	3.10%	6.33%	7.84%	9.18%	10.67%
UBSA Composite Bond Acc.	-0.57%	2.32%	5.95%	8.42%	7.92%	6.90%

Data*	Current Period		Previous Period	
<i>Employment Data</i>				
Employment Growth	Sep	11451	Aug	11,431
Unemployment Rate	Sep	5.2%	Aug	5.3%
Participation Rate	Sep	65.6%	Aug	65.6%
<i>Lending Finance</i>				
Housing Finance	Aug	0.6%	Jul	1.4%
Personal Finance	Aug	2.2%	Jul	0.5%
Commercial Finance	Aug	7.9%	Jul	6.1%
Lease Finance	Aug	6.6%	Jul	3.4%
<i>Other</i>				
Balance on goods and services	Aug	3,100m	Jul	1,817m
Retail Sales	Sep	+0.4%	Aug	+0.6%
Building Approvals	Sep	-13.6%	Aug	10.7%

*All data is seasonally-adjusted.

Median Fund Manager Returns (Morningstar)	1 month	3 month	6 month	1 year	2 year p.a.	3 year p.a.
Australian Equity Large Cap	7.32%	-1.45%	-9.13%	-4.55%	-1.15%	5.93%
Australian Equity Small Cap	7.21%	-4.31%	-9.31%	-1.23%	5.79%	16.47%
Global Equity Large Cap	1.46%	-3.75%	-9.05%	-7.13%	-1.82%	-4.63%
Global Equity Small Cap	2.76%	-6.96%	-13.03%	-8.12%	1.05%	-0.35%
Australian Fixed Income	0.33%	1.18%	2.44%	5.21%	6.09%	5.94%
Global Fixed Income	0.64%	0.60%	1.70%	1.61%	4.37%	6.43%
Australian Listed Property	3.82%	1.60%	-5.83%	-2.72%	0.43%	-1.51%
Conservative ¹	0.89%	0.94%	1.13%	3.86%	4.71%	5.18%
Moderate ²	1.58%	0.24%	-0.38%	2.62%	4.31%	5.14%
Balanced ³	2.75%	-0.77%	-3.14%	0.62%	3.24%	4.73%
Growth ⁴	3.84%	-1.39%	-5.26%	-1.47%	2.03%	3.78%
Aggressive ⁵	4.75%	-2.67%	-7.74%	-3.07%	2.06%	4.57%

¹ Growth Assets 0% - 20%

² Growth Assets 20% - 40%

³ Growth Assets 40% - 60%

⁴ Growth Assets 60% - 80%

⁵ Growth Assets 80% - 100%

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BANK BALANCES AND INVESTMENTS AS AT 30/11/11
STATEMENT OF BANK BALANCES AS AT 30/11/11

Balance at 1/11/11	Receipts to 30/11/11	Payments to 30/11/11	Balance at 30/11/11
2,115,059	21,700,853	19,998,339	3,817,573
3,485,298	1,103	85	4,633,506
2,548,238	21,701,956	19,998,384	3,817,811

GENERAL FUND - IAMB
GENERAL FUND - HRPSPAC
TRUST FUNDS
TOTAL OF ALL BANK ACCOUNTS

INVESTMENTS REPORT - 31/10/11
PRINCIPAL BALANCES/INTEREST EARNED

Fund/Account	Credit Rating at Issue Date	Acquisition Date	Legal Maturity	Acquisition Price	Market Value as at 1/11/11			Market Value as at 30/11/11			Financial Year to Date Movement in Market Value			Income Earned (or Expended) in Financial Year 2011	Income Earned (or Expended) in Financial Year 2011	Capital Gains (or Losses) in Financial Year 2011	Risk of Default
					Market Value as at 1/11/11	Acquisition Price	Free Dividends	Market Value as at 30/11/11	Acquisition Price	Free Dividends	Market Value as at 30/11/11	Acquisition Price	Free Dividends				
OVERNIGHT FUNDS:																	
EMU - EUR Value movements through portfolio																	
US Bank Accounts	AA			2,941,208	2,941,208	3,117,718	(18,462)	5,835,811	5,835,811	5,835,811	5,835,811	(9,831)	(9,831)	2,941,208	2,941,208	2,941,208	4.35
US Bank Accounts	AA			18,931	18,931	18,931	(8)	18,931	18,931	18,931	18,931	(8)	(8)	18,931	18,931	18,931	3.87
Western Equity Bank - Eurofund	BBB			29,895	29,895	29,895	-	29,895	29,895	29,895	29,895	-	-	29,895	29,895	29,895	6.30
Investment Account	AA			6,000,000	6,000,000	5,944,722	-	5,944,722	5,944,722	5,944,722	5,944,722	-	-	6,000,000	6,000,000	6,000,000	6.30
Investment Account	AA			1,050,000	1,050,000	1,050,000	-	1,050,000	1,050,000	1,050,000	1,050,000	-	-	1,050,000	1,050,000	1,050,000	6.00
Bank of Cyprus - Cash Mgmt Acct	NR			9	9	9	-	9	9	9	9	-	-	9	9	9	6.00
Bank Direct Savings Account	NR			598	598	598	-	598	598	598	598	-	-	598	598	598	4.00
Bank of Cyprus - Cash Mgmt Acct	NR			650	650	650	-	650	650	650	650	-	-	650	650	650	4.00
Bank of Cyprus - Cash Mgmt Acct	NR			3,303,621	3,303,621	3,241,948	(18,318)	3,241,948	3,241,948	3,241,948	3,241,948	(9,270)	(9,270)	3,303,621	3,303,621	3,303,621	4.00
Bank of Cyprus - Cash Mgmt Acct	NR			3,303,621	3,303,621	3,241,948	(18,318)	3,241,948	3,241,948	3,241,948	3,241,948	(9,270)	(9,270)	3,303,621	3,303,621	3,303,621	4.00
Total				8,976,815	8,976,815	8,963,773	-	8,963,773	8,963,773	8,963,773	8,963,773	-	-	8,976,815	8,976,815	8,976,815	4.89
BENCHMARK RATE - 11 AM INDICATIVE CASH RATE																	
OTHER FUNDS:																	
EMU - EUR Value movements through portfolio																	
Investment Account	AA			8,976,815	8,976,815	8,963,773	-	8,963,773	8,963,773	8,963,773	8,963,773	-	-	8,976,815	8,976,815	8,976,815	1.76
Investment Account	AA			8,976,815	8,976,815	8,963,773	-	8,963,773	8,963,773	8,963,773	8,963,773	-	-	8,976,815	8,976,815	8,976,815	1.76
Total				8,976,815	8,976,815	8,963,773	-	8,963,773	8,963,773	8,963,773	8,963,773	-	-	8,976,815	8,976,815	8,976,815	1.76
BENCHMARK RATE - US\$ BANK BILL INDEX																	
EMU - EUR Value movements through portfolio																	
Investment Account	BBB+			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	7.53
Investment Account	BBB+			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	7.47
Investment Account	BBB+			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.69
Investment Account	BBB			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.29
Investment Account	BBB			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.29
Investment Account	BBB			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	7.18
Investment Account	BBB			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.25
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	1,000,000	1,000,000	6.00
Investment Account	AA			1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,0			

INVESTMENTS REPORT - MM1M PRINCIPAL BALANCE/INTEREST EARNED																
Credit Rating at Issue Date	Credit Rating at 3/31/11	Acquisition Date	Legal Maturity	Acquisition Price \$	Market Value as at 3/31/11 \$	Monthly Movement in Market Value			Financial Year to Date Movement in Market Value			Capital Price Variation Date	Amortized Monthly (Winged Funds) / Coupon	Risk of Capital Loss/Returned		
						Income (Decrease) in Capital Value	Interest (Dividends) Reinvested	Acquisition (Redemptions)	Market Value as at 3/31/11 \$	Income (Decrease) in Capital Value	Interest (Dividends) Reinvested				Acquisition (Redemptions) Fees Deducted	Income Earned (Loss) of Financial Year to Date \$
REINVESTMENT (Rate Notes)																
Available for Sale Accounting - movements through equity																
RR	AAA	8/27/2008	3/30/2013	650,170	624,685	(1,278)	2,344	-	4,628	5,025	-	1,055	9,886	3/31/2011	5.71	Low
Sub Total				650,170	624,685	(1,278)	2,344	-	4,628	5,025	-	1,055	9,886	3/31/2011	5.71	Low
Fair Value through Profit & Loss Accounting - movements through profits & loss																
AA	AA-	8/30/2011	21/03/2015	1,007,869	894,791	(2,979)	4,689	-	693,690	15,016	-	1,688	15,008	3/31/2011	5.92	Low
AA	AA-	8/30/2011	21/03/2015	1,007,869	894,791	(2,979)	4,689	-	693,690	15,016	-	1,688	15,008	3/31/2011	5.92	Low
AA	AA-	3/30/2008	21/12/2017	1,881,040	1,527,000	(3,180)	30,860	-	1,584,000	24,626	-	22,900	44,926	3/31/2011	5.31	Low
AA	AA-	2/10/2008	24/01/2017	1,457,855	1,265,875	(1,765)	6,975	-	1,406,590	32,889	-	8,730	39,074	3/31/2011	4.89	Low
AA	AA-	2/10/2008	25/05/2012	1,433,749	1,255,475	(1,385)	6,951	-	1,404,694	32,043	-	8,346	38,933	3/31/2011	4.89	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)	2,600	-	850,000	17,471	-	5,029	17,471	3/31/2011	5.98	Low
AA	AA-	8/30/2010	18/07/2015	1,000,000	850,000	(2,355)										

Investment Description	Credit Rating at Issue Date	Acquisition Date	Legal Maturity	Acquisition Price	Monthly Movement in Market Value			Financial Year to Date Movement in Market Value			Income Earned net of Fees - November 2011	Income Earned Financial Yr to Date	Capital Valuation Date	Accumulated Return (Managed Return - Current Coupon)	Risk of Capital not being returned
					Market Value as at 11/1/11	Increase/(Decrease) in Capital Value	Interest Distributions/Reinvested	Acquisitions/(Redemptions)	Fees Deducted	Market Value as at 30/11/11					
AAA (Standard Domestic Residential Mortgage-backed Securities through equity)															
Longreach Series 18 # (row ZC3)	AA	20/09/2013	28/09/2013	1,000,000	967,000	(2,100)	-	-	27,750	-	-	27,750	30/11/2011	0.00	Low
Longreach Series 21 #	AA	22/11/2008	17/11/2012	1,000,000	998,500	6,600	-	-	37,400	-	-	37,400	30/11/2011	0.00	Low
Longreach Series 23 #	AA+	28/02/2007	10/02/2012	1,000,000	1,383,400	6,000	6,703	-	20,850	13,196	-	20,850	30/11/2011	2.88	Low
Avonon # (row ZC5)	AAA	10/02/2008	20/02/2013	1,000,000	1,371,400	5,200	-	-	19,350	-	-	19,350	30/11/2011	0.00	Low
Keira # (row ZC8)	BBB	24/09/2008	24/09/2013	1,000,000	891,400	42,600	-	-	994,000	-	-	994,000	30/11/2011	0.00	Low
Sub Total				7,900,000	7,287,800	57,700	6,703	-	102,250	13,196	-	115,440	30/11/2011	0.00	Low
Fixed Income through Profit & Loss Accounting															
Longreach Series 32 #	AA	31/07/2007	28/11/2014	3,000,000	2,392,200	118,400	-	-	187,900	-	-	187,900	30/11/2011	0.00	Low
Barclays Series 33 #	AA	19/02/2008	19/02/2013	1,000,000	6,658,900	27,150	-	-	124,750	-	-	124,750	30/11/2011	0.00	Low
Barclays # (row ZC8)	AA	19/12/2007	21/12/2012	1,000,000	908,900	-	-	-	28,190	-	-	27,150	30/11/2011	0.00	Low
Lerman #	AA+	13/09/2007	13/09/2008	500,000	500,000	-	-	-	-	-	-	-	31/05/2008	0.00	High
Levin #	AA+	13/09/2007	13/09/2008	500,000	500,000	-	-	-	-	-	-	-	31/05/2008	0.00	High
Sub Total				6,000,000	9,901,400	143,550	-	-	341,500	-	-	143,550	30/11/2011	0.00	High
Total				13,900,000	17,189,400	201,250	6,703	-	677,170	13,196	-	297,990	30/11/2011	8.20	Minimum
CCO (Collateralized Commodity Obligations) Available for Sale Accounting - movements through equity															
CHICO	BB	28/03/2012	28/03/2012	982,400	922,204	(6,100)	(336)	-	(10,230)	21,050	-	(6,234)	30/11/2011	8.20	Minimum
Total				982,400	922,204	(6,100)	(336)	-	(10,230)	21,050	-	(6,234)	30/11/2011	8.20	Minimum

YES, CHINA IS HAVING A BANKING CRISIS...

The media has recently started expressing concerns about a banking crisis in China, stemming from property development and local government loans. And the concerns are real – bad debts will be huge numbers, as they always are.

Rather than speculate from here, we went to China and asked them.



Local Government Financing Vehicles

Loans to LGFVs could be anything up to 20% of GDP, and the total public sector debt is 45% of GDP. This is not dramatically different to Australia's 35%, which we are regularly informed is "minimal."

The good news is that under Chinese law, the LGFVs must be issued for a "viable project" – municipal bonds cannot be issued as part of general borrowings. Toll roads or bridges, port expansions, airport facilities are classified as income generating assets.

The bad news is that well under 100% actually are viable, and media reports suggest \$400bn of bad debts will be transferred to the sort of "Asset Management Companies" set up last time around, in 1999.

Our view: This is serious money - \$400 per person. But China makes serious money, running a massive surplus and owning \$trillions of foreign reserves. The 1999 programme was considerably larger in real terms.

The key difference is that when China recapitalises banks, at least these are banks that they own. Other countries have to pay money to bail out privately owned banks. (Ironically, during our banking crisis in 1990, the State banks were given away because it was felt that owning banks represented an unacceptable risk to the public purse!)

Property Bubble

Developers are under severe financial stress as tight monetary policy and lending controls bite. Speculators are walking away from deposits. Property prices have fallen.

The Chinese "ghost towns" are frequently highlighted as an example of overbuilding. The truth is somewhat more complex.

Property rights are limited in a "centrally planned economy" ("communist" is such an unpleasant term) – moving to an urban area requires a permit. This prevents cities being overrun, given the vastly higher income potential. Also, major infrastructure projects like dams can result in literally millions of homes having to relocate at once.

Under these circumstances, it makes sense to build a "suburb" for 2 million people with their jobs, schools, malls, transport and other infrastructure ready and move people *en masse*. They arrive knowing that everything works. Overall vacancy rates are reasonable.

Our view: Prices are inflated. Some of the forfeited deposits reflect buyers still completing purchases, but finding it cheaper to renegotiate at the new market price.

Falls to date have been no worse than in Australia, and China has very low bank lending against property (many purchases are for cash, and 50% deposits are not unusual). The link from property downturn to banking crisis to the broad economy is not as clear as in the US.

There was little sign of overbuilding in Guangzhou – a city that could consume all of Australia’s capital cities has remarkably few cranes. Most of the excesses appear to be limited to Shanghai and Beijing. Policy has been directed specifically at cooling off the property market, and headlines in one sector should not be extrapolated to the whole economy.

Economic Ability

First remove the beam from thine own eye...(Luke 6:42)

It has not escaped Chinese attention as we lurch from concerns about the Chinese economy overheating and then “hard landing” in quick succession, that the West has also made some policy errors. They are very polite, but the Chinese believe they have done a good job managing the economy and that criticism is uninformed given this track record:



source: TradingEconomics.com; National Bureau of Statistics

One element that surprised from the visit was just how well regarded the Chinese education system is. Large Asian hedge funds repeatedly told us “our analyst team is in Beijing” and favourable comparisons with graduates of MIT / Harvard.

Our view: The official data is perhaps a little generous – CPI is likely understated and so the economy has not grown quite as fast as that. But it is beyond any doubt that the Chinese have grown the economy rapidly for a long time, without compromising saving rates (for all the talk about debt bubbles). Developed countries have not been able to match this.

But the slowest growth has coincided with banking crises and constraints on credit growth.

Policy Objectives

One thing said over and over is “stability.” If the economy does not grow rapidly, that hurts urbanisation and the ability of recent migrants to the cities to work. Social unrest results, and the Chinese government hates nothing more than unrest. And we expect 2012 growth to seriously disappoint (taking 1999’s bank recapitalisation as a precedent).

Our view: A significant easing of policy has already started, and this will be 2012’s theme.

International Markets

In the US, November saw the Dow Jones and S&P 500 Index close up 0.76% and down 0.51% respectively. Germany's DAX was down 0.85%, France's CAC 40 fell 2.72%, and UK's FTSE 100 Index was down 0.70%. Ireland's Index (ISEQ) gained 0.90%. However, this disguised enormous volatility – global markets were heavily sold off until a late month recovery on EU newsflow.

Spain's stock Index (IBEX) plummeted 5.64%.

In Hong Kong, the Hang Seng dropped 9.44%. China's Shanghai Composite Index closed 2.26% lower and Japan's Nikkei Index fell 6.16%. The fears of a Chinese banking crisis and "hard landing" are worsening, even as Japan emerges weakly from recession.

The MSCI World Index ex-Australia, a broad measure of global stocks, declined 2.49% in local currency terms.

Other highlights:

The US economy picked up some steam.

Consumer spending, which typically accounts for two-thirds of US economic output, increased modestly through a lift in automotive sales and tourism.

Real consumer spending increased 0.1% in October vs. a 0.5% gain in September.

There was incremental improvement in the US unemployment rate at 9.0%, down from 9.1% in September, driven by falling labour costs (-2.4% in Q3). Fed chairman Ben Bernanke has highlighted that the growth needed to make a real impact is extremely remote, given the problems of Europe.

But property made new lows, the Case-Shiller index falling -3.8% in Q3 although inventory is starting to clear.

The US Fed and central banks of Canada, England, Japan, Europe and Switzerland announced coordinated actions. \$US liquidity support was provided to the global financial system and the Eurozone, lowering the cost dollars to banks and pushing stocks in Europe and the euro sharply higher late in the month.

The British government slashed its growth outlook, blaming the impact of the Eurozone debt crisis, and unveiled a £30-billion infrastructure scheme to help kick-start the economy. Their austerity experiment is

proving politically difficult, despite the best of intentions after the election.

Standard & Poor's downgraded Belgium 1 notch to AA as the sovereign debt crisis continues to spread across the continent. Many more face downgrades to come.

Bond yields on short term Italian debt rose above 8% peaking at 8.13% for 3-year bonds during November. 7% marked the threshold that led to the bailouts for Greece, Ireland and Portugal.

New European Central Bank (ECB) Draghi lowered their policy rate by 25bps to 1.25%.

Domestic Markets

The Reserve Bank cut the cash rate 25 basis points, for the first time in 31 month, to an 18-month low of 4.50% - another 25bp followed after month end.

Investment data shows the Australian economy is continuing to get a big boost from the mining sector.

The Australian economy is continuing to get a big boost from the mining sector. The Australian economy has rebalanced away from a credit-fuelled property and consumer boom, to a very mining investment boom and exports (with the consequence of a very high exchange rate). Sectors linked to the consumer sector are finding conditions difficult.

Private capital expenditure rose 12.3% in the September quarter in seasonally-adjusted volume terms.

Australia's capital city home prices have declined 4% in the year to October, led by a heavy slump in Brisbane. Macquarie points that that this prevents interest rate cuts "leaking" into home equity withdrawal and a spending splurge.

Currency and Commodities

The Australian dollar traded from \$0.9699 to \$1.0455 during November. The dollar ended the month back at parity after a boost from official data showed a rise in capital expenditure.

Gold rose, but silver was down 0.2% at \$US32 an ounce. Copper's plunge levelled off late in the month (down around 8% on the month) after US consumer confidence and retail sales eased immediate growth concerns. With base metals having fallen on persistent fears about Europe's debt crisis and likely recession, the coordinated central bank response provided some comfort.

KEY FINANCIAL MARKET DATA – As At 30 NOVEMBER 2011 (UNLESS SPECIFIED)**Interest Rate Markets**

Index Performance	1 month	3 months	6 months	1 year	2 year p.a.	3 year p.a.
UBS Aust. Bank Bill Index	0.39%	1.20%	2.47%	5.02%	4.79%	4.39%

Key Rates	Nov-11	Oct-11	Nov-10
Australian Cash Rate	4.50%	4.75%	4.50%
90 day BBSW	4.40%	4.70%	5.04%
3 Yr Commonwealth Bonds	3.16%	3.79%	5.06%
10 Yr Commonwealth Bonds	3.93%	4.37%	5.45%
iTraxx Australia 5 Yr CDS	215bp	160bp	117bp
US Fed Funds Rate	0-0.25%	0-0.25%	0-0.25%
CDX North American 5 Yr CDS	131bp	121bp	99bp

Equity Markets

Domestic	1 month	3 months	6 months	1 year	2 year p.a.	3 year p.a.
S&P/ASX 200 Acc. Index	-3.48%	-2.83%	-10.13%	-5.99%	-2.25%	7.97%
A-REIT 200 Acc. Index	2.64%	1.74%	-2.69%	2.43%	2.08%	-0.90%

International	1 month	3 months	6 months	1 year	2 year p.a.	3 year p.a.
US: S&P 500 (\$US)	-0.51%	2.30%	-7.30%	5.63%	6.68%	11.64%
US: NASDAQ (\$US)	-2.39%	1.58%	-7.58%	4.89%	10.54%	19.50%
MSCI World Acc. (Local Currency)	-1.28%	0.66%	-10.15%	-0.72%	3.53%	9.50%
MSCI World Acc. (AUD)	0.75%	2.53%	-8.37%	-5.28%	-2.12%	-3.51%
FTSE (£)	-0.70%	2.06%	-8.09%	-0.41%	2.99%	8.69%
MSCI Emerging Markets Acc. (\$US)	-6.75%	-10.15%	-20.52%	-13.71%	-1.31%	20.77%

Fixed Interest Markets

Bonds	1 month	3 months	6 months	1 year	2 year p.a.	3 year p.a.
BarCap Global Agg Acc.	-0.20%	1.19%	4.66%	8.43%	8.53%	9.50%
UBSA Composite Bond Acc.	1.73%	2.06%	6.42%	10.54%	8.04%	6.47%

Data*	Current Period		Previous Period	
<i>Employment Data</i>				
Employment Growth	Oct	11462	Sep	11451
Unemployment Rate	Oct	5.2%	Sep	5.2%
Participation Rate	Oct	65.6%	Sep	65.6%
<i>Lending Finance</i>				
Housing Finance	Sep	0.7%	Aug	0.6%
Personal Finance	Sep	-2.5%	Aug	2.2%
Commercial Finance	Sep	-10.0%	Aug	7.9%
Lease Finance	Sep	1.3%	Aug	6.6%
<i>Other</i>				
Balance on goods and services	Sep	2,564m	Aug	3,100m
Retail Sales	Oct	+0.2%	Sep	+0.4%
Building Approvals	Oct	-10.7%	Sep	-13.6%

*All data is seasonally-adjusted.

Median Fund Manager Returns (Morningstar)	1 month	3 month	6 month	1 year	2 year p.a.	3 year p.a.
Australian Equity Large Cap	-3.58%	-2.61%	-10.58%	-6.86%	-3.38%	7.46%
Australian Equity Small Cap	-3.23%	-5.22%	-11.09%	-4.35%	3.54%	20.61%
Global Equity Large Cap	0.71%	2.03%	-8.68%	-6.83%	-2.75%	-2.75%
Global Equity Small Cap	-0.88%	-1.87%	-13.33%	-10.32%	-0.54%	1.88%
Australian Fixed Income	0.38%	1.16%	2.43%	5.19%	5.94%	5.86%
Global Fixed Income	-0.93%	-0.88%	0.11%	1.77%	2.97%	5.53%
Australian Listed Property	2.33%	1.33%	-3.47%	1.75%	1.59%	-0.04%
Conservative ¹	0.28%	0.94%	1.03%	4.51%	4.25%	5.16%
Moderate ²	-0.27%	0.50%	-0.67%	2.88%	3.85%	5.45%
Balanced ³	-0.83%	0.08%	-2.93%	0.67%	2.71%	5.56%
Growth ⁴	-1.08%	-0.18%	-5.64%	-1.69%	1.06%	5.15%
Aggressive ⁵	-1.81%	-0.78%	-8.49%	-4.13%	0.12%	6.26%

¹ Growth Assets 0% - 20%

² Growth Assets 20% - 40%

³ Growth Assets 40% - 60%

⁴ Growth Assets 60% - 80%

⁵ Growth Assets 80% - 100%

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CB12/21 KORORA RURAL RESIDENTIAL RELEASE AREA DEVELOPER CONTRIBUTIONS PLAN

Purpose:

To present to Council a draft revised Section 94 developer contributions Plan for the Korora Rural Residential Release Area. This report recommends that the Plan be placed on exhibition for public comment for a period of 30 days.

Description of Item:

Council currently has in place a S94 developer contributions plan for collection of funds for expenditure on facilities within the Korora Rural Residential Area catchment. This plan came into operation in 2004.

Council, at its meeting on 9 February 2012 resolved to adopt Coffs Harbour City Local Environmental Plan Amendment No 38 (LEP), which relates to the "Thakral Lands" and LEP Amendment 34 – North Coffs. As a result of these resolutions, and some changes to infrastructure requirements, the current contributions plan applicable to the release area requires amendment.

Details of the amendments to the plan are dealt with in the Issues section of this Report.

Sustainability Assessment:

- **Environment**

The proposed improvements to traffic facilities within the Release Area will result in environmental impacts during the construction phase. Environmental issues will be addressed at the design stage for the projects that are to be funded via the contributions plan.

- **Social**

Improvements to the road network will improve safety for residents and improve access to services.

- **Civic Leadership**

The Coffs Harbour 2030 Plan provides for a strategy to "ensure effective policies and processes exist for prioritising road maintenance and renewal" (MA 3.1.1)

It also provides for a strategy to "facilitate safe traffic and pedestrian flow in and around the city's facilities and services" (MA3.1.2). The provision of enhanced traffic facilities within the Release Area is in line with Council achieving these objectives.

- **Economic**

Broader Economic Implications

Contributions currently applicable to the release area under the applicable plans for the release area total \$21,202.11 per lot. The draft amended plan, when considered in conjunction with other contribution plans that apply to the release area, provides for contributions at the rate of \$21,097.25 per lot.

Delivery Program/Operational Plan Implications

There are no immediate impacts on Council's Delivery Plan/Operational Plan.

Consultation:

Relevant Council staff have been consulted in the preparation of the works' schedule and the preparation of the Draft Contributions Plan.

Related Policy and / or Precedents:

Council has been collecting contributions in the release area since adoption of a contributions plan on 27 February 2004.

Statutory Requirements:

Section 94 of the *Environmental Planning and Assessment Act 1979* allows Council, as a consent authority, to place a condition of consent on relevant development consents requiring the payment of a monetary contribution towards the provision of public amenities and services. Clause 26 of the Environmental Planning and Assessment regulation 2000 requires Council to exhibit the draft plans for a minimum of 28 days.

Issues:

The revised plan has removed contributions towards the purchase of active recreational facilities within the release area. Council's recently adopted Sports Facilities Plan identified that the facility included in the current contributions plan is no longer required. Additionally the current owners of the facility have indicated they wish to retain the property as part of a major project application process and this land has been endorsed by CHCC to be zoned Open Space 6C Private Recreation under LEP Amendment No 38.

The provision and costs of the transport and traffic facilities within the plan have also been reviewed to ensure projected contribution income will be sufficient to undertake the works.

Implementation Date / Priority:

The Draft Korora Rural Residential Release Area Developer Contributions Plan will be placed on exhibition immediately, should the recommendations of this report be adopted.


Recommendation:

That the Draft Korora Rural Residential Release Area Developer Contributions Plan 2012 be placed on exhibition for a period of 30 days and the community be invited to make submissions on the draft Contributions Plan during this period.

Attachments:

DRAFT

C O F F S H A R B O U R C I T Y C O U N C I L



***KORORA
RURAL
RESIDENTIAL
RELEASE
AREA***

Developer Contributions Plan 2012

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PART 1 - SUMMARY SCHEDULES

EXECUTIVE SUMMARY

This contributions plan enables Coffs Harbour City Council to levy contributions under Section 94 of the Environmental Planning and Assessment Act 1979 where the anticipated development will or is likely to increase the demand for public facilities

The Korora Rural Residential Release Area Development Control Plan (DCP) makes provision for further rural residential expansion in the order of 250 additional dwellings accommodating 750 people. The Korora Rural Residential Release Area catchment will ultimately cater for a population of 1,500 people.

As a consequence of this anticipated development and having regard to the level of facilities currently available and the expected profile of the new population, it will be necessary to provide transport and traffic facilities and bush fire fighting equipment to cater for the additional population.

The costs of the urban planning component required to enable development of the release area are also included.

SUMMARY OF WORKS SCHEDULE

A schedule of works, estimated staging and expenditures is summarised on page 13.

SUMMARY OF CONTRIBUTION RATES

Table 1 summarises the costs of the identified public facilities.

Table 1 summarises the contribution rates applying to the different forms of development in the Korora Rural Residential Release Area.

DATE OF COMMENCEMENT OF THE PLAN

This contributions plan came into operation on 27 February 2004. This plan was amended on 24 August 2005, 22nd March 2006 and on the 24th April 2008 and further on xx/xx/xx.

Table1 - Summary of Contributions

Service/Facility	Net Cost to be Levied	Per Person	Per Lot / Large Dwelling	Per Small Dwelling	Per SEPP Seniors Living Dwelling (self care)
	\$	\$	\$	\$	\$
Transport and Traffic	3,394,661	6,591.57	17,138.08	11,864.82	9,887.35
Bush Fire Equipment	79,484	154.34	401.28	277.81	231.51
Urban Planning	217,702	422.72	1,099.07	760.90	634.08
Total Contribution	3,691,847	7,168.63	18,638.43	12,903.53	10,752.94

Notes:

- 1. Contribution rates will be applied as follows:**
 - the first lot in a residential subdivision is exempt from contributions*
 - the first dwelling on a residential lot is exempt from contributions*
 - the contribution rate for a dual occupancy, villa, townhouse or residential flat development is the number of dwellings multiplied by the appropriate dwelling rate minus one lot rate.*
- 2. A small dwelling is deemed to be any dwelling with a floor area less than 100 square metres (excluding garages and balcony areas).**
- 3. The lot rate/large dwelling rate applies to all types of dwelling with a floor area equal to or exceeding 100 square metres of floor area (excluding garages and balcony areas).**
- 4. In addition to the above the relevant contribution rates for Regional, District and Neighbourhood Open Space and Community Facilities, Surf Rescue Equipment, and Coffs Harbour Road Network will also apply.**
- 5. SEPP Seniors Living occupancy rates refers to developments approved under the State Environmental Planning Policy (Seniors Living) 2004.**

PART 2 - ADMINISTRATION & ACCOUNTING

NAME OF THE PLAN

This contributions plan has been prepared in accordance with the provisions of Section 94 of the Environmental Planning and Assessment Act 1979 and Part 4 of the Environmental Planning and Assessment Regulation 1994 and may be referred to as the Korora Rural Residential Release Area Developer Contributions Plan.

PURPOSE OF THE PLAN

The primary purpose of this plan is to satisfy the requirements of the Environmental Planning and Assessment Act and Regulation. This enables Council to require a contribution towards the provision, extension or augmentation of public services that will, or are likely to be required as a consequence of development in the area or that have been provided in anticipation of or to facilitate such development.

Other purposes of the plan are to:

- (i) ensure that an adequate level of public infrastructure is provided within the Korora rural residential release area as development occurs.
- (ii) enable Council to recoup funds that it has spent in the provision of public facilities in anticipation of likely future development.
- (iii) ensure that the existing community is not burdened by the provision of public facilities required as a result of future development.
- (iv) provide a comprehensive strategy for the assessment, collection, expenditure, accounting and review of development contributions on an equitable basis throughout the Korora Rural Residential Release Area.

THE AREA TO WHICH THE PLAN APPLIES

This plan applies to all land within the Korora Rural Residential Release Area as described on Map 1.

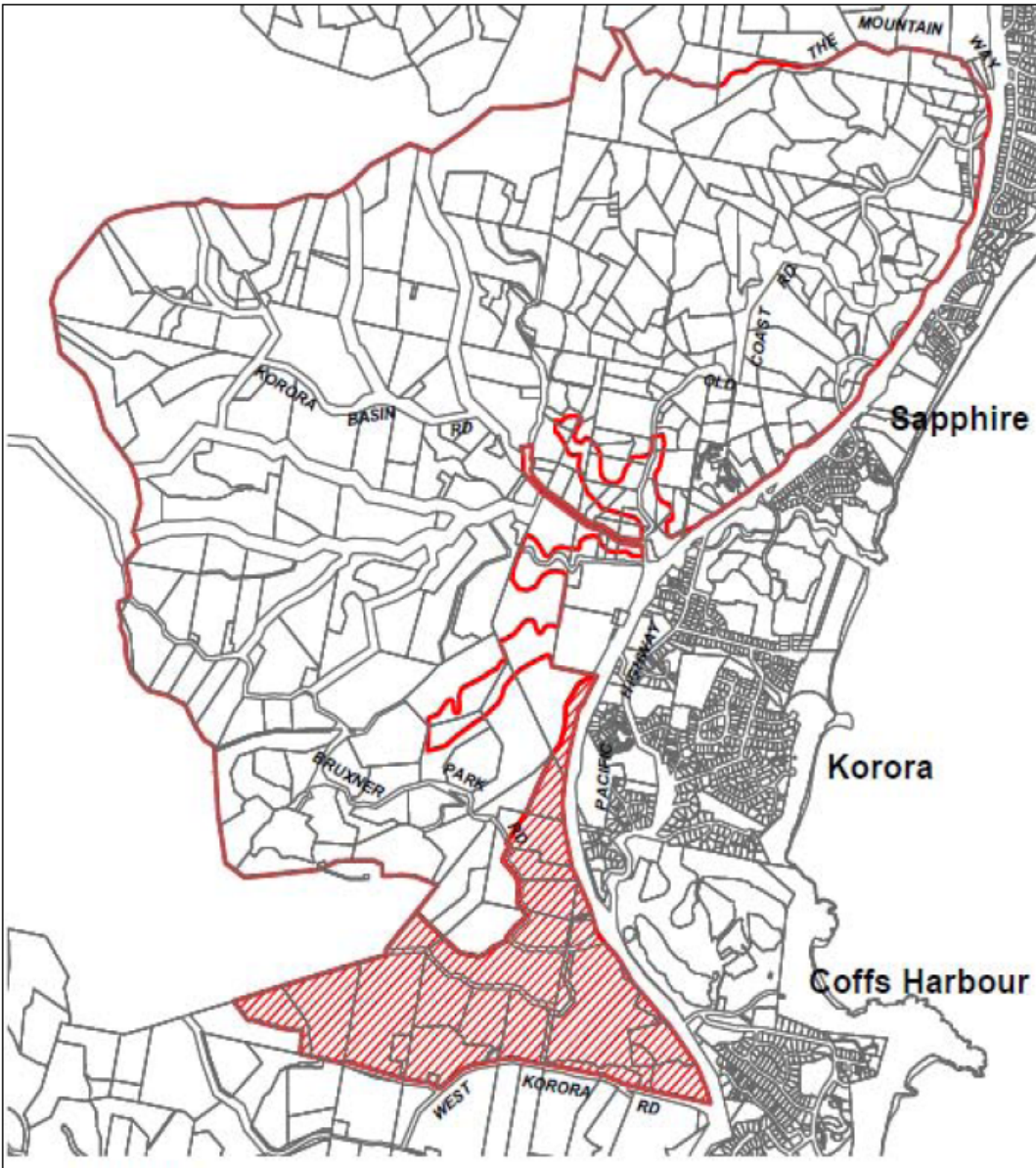
RELATIONSHIP TO OTHER PLANS AND POLICIES

This plan supplements the Coffs Harbour City Local Environmental Plan 2000 and Development Control Plan applying to the Korora Rural Residential Release Area. This contributions plan should be read in conjunction with the Regional, District and Neighbourhood Facilities Developer Contributions Plan 2008, the Surf Rescue Equipment Plan, the Coffs Harbour Road Network Plan and the Water Supply and Waste Water Treatment Carrier Development Servicing Plans and other contributions plans that may apply to the release area.

This contributions plan provides a means for implementing some of the planning and community development strategies adopted by Council.

HOW THE PLAN OPERATES

In determining a development application Council may impose a condition requiring the payment of a monetary contribution and/or the dedication of land in accordance with the provisions of this plan.



**MAP 1
KORORA RURAL RESIDENTIAL RELEASE AREA**

FORMULA FOR DETERMINING CONTRIBUTIONS

The formula to be used for the calculation of contributions under Section 94 of the Environmental Planning and Assessment Act is as set out below:

Contribution per person =

$$\frac{C - E}{P}$$

Where:

C = total cost of works to provide the desired facility or service including land acquisition, survey and design and construction costs, but less any grant or other funds received

E = amount of available existing contributions either as cash held or levied as at 31 December 2011.

P = future population of catchment less lots approved

TIMING OF PAYMENT OF CONTRIBUTIONS

Payment of financial contributions should be finalised at the following stages:

- **development consents involving subdivisions** – prior to the release of the subdivision certificate.
- **development consents involving building work** – prior to the release of the construction certificate.
- **development consents where no construction certificate is required** – at the time of issue of the notification of consent, or prior to the commencement of approved development as may be determined by Council.

DEFERRED OR PERIODIC PAYMENT

Where the applicant can demonstrate that the settlement of the contribution, in terms of the above is unreasonable in the circumstances of the case, the Council may accept deferred or periodic settlement. In such a case, the applicant needs to make a written request and satisfy Council in accordance with the following:

- there are valid reasons for deferred or periodic payment;
- no prejudice will be caused to the community deriving benefits from the public facilities required by the proposed development;
- no prejudice will be caused to the operations of this plan; and
- the provision of the public facility or service in accordance with the adopted work schedule will not be adversely affected.

Applications for deferment of payments will be subject to the following conditions:

- (i) the deferment will be for a fixed period not exceeding six months from the date the contribution becomes due;
- (ii) the applicant must agree to pay the Council interest on contributions or on so much thereof as shall remain outstanding at the **appropriate rate of interest**.
- (iii) payment of the contributions and the interest must be secured by delivery to the Council of a guarantee in writing issued by an **appropriate institution**.
- (iv) deferments will not be granted based on progression sales of land, unless a staged approval is granted.

For the purposes of this provision, "**appropriate rate of interest**" means the seven year local government interest borrowing rate applicable from time to time, and "**appropriate institution**" means a licensed bank or other institution where their securities comprise authorised investments under the Trustee Act 1925

WORKS IN KIND

Council may accept an applicant's offer to make a contribution by way of a works in kind contribution (for an item included on the works schedule) or a material public benefit (for an item not included on the works schedule) as referred to in Section 94 (5)(B) of the Environmental Planning and Assessment Act.

Any offer for carrying out of works in kind or provision of a material public benefit must be made in writing and accepted by Council prior to commencement.

Council may accept the offer of a works in kind contribution if the applicant, or any other person entitled to act upon the relevant consent, satisfies the consent authority that:

- (a) payment of the contribution in accordance with the provisions of the plan is unreasonable or unnecessary in the circumstances of the case;
- (b) the in kind contribution will not prejudice the timing or the manner of the provision of the public facility for which the contribution was required;
- (c) the value of the works to be undertaken are at least equal to the value of the contribution assessed in accordance with this plan.

EXEMPTIONS

Council may consider exempting developments, or components of developments from the requirement for a contribution for developments that include aged care accommodation where the residents require in house care, and developments that are specifically exempted under directions that may be made from time to time by the NSW Minister for Planning.

POOLING OF FUNDS

This plan expressly authorises monetary S94 contributions paid for different purposes to be pooled and applied (progressively or otherwise) for those purposes.

INDEXING OF CONTRIBUTION RATES

The Council will review the contribution rates to ensure that the monetary contributions reflect the costs associated with the provision of the public facility.

The contribution rates will be reviewed on the basis of movements in the Consumer Price Index, All Groups Sydney, as published by the Australian Bureau of Statistics in accordance with the following formula:

$$RC = \frac{C \times \text{Current index}}{\text{Previous index}}$$

where

RC = Revised contribution rate per ET applicable at the time of payment

C = Previous contribution rate

Current index is the Consumer Price Index at the date of review of the contribution

Previous index is the Consumer Price index as listed in Appendix "A" or applicable at the time of issue of the consent.

The Council may also review the works schedule, the estimate of costs of the various public facilities and services, population projections, land acquisition costs or other aspects relating to the contributions plan.

PART 3 – STRATEGY PLANS

RELATIONSHIP BETWEEN EXPECTED DEVELOPMENT AND DEMAND FOR ADDITIONAL PUBLIC FACILITIES

The following documents provide the basis for establishing the relationship (nexus) between the expected types of development in the area and the demand for additional public facilities to meet that development.

Transport and Population Data Centre, NSW Statistical Local Area Population Projections 2001-2031, 2007 Release assesses the 2011 population for the Coffs Harbour Local Government Area as 75,340. Further it predicts a population of 81,720 in 2016.

The Coffs Harbour Land Capacity Assessment 2004 identifies the release area as having potential for an additional 300 dwellings.

The Coffs Harbour Our Living City Settlement Strategy 2008 identifies the preferred location and expected type of future urban expansion within the City, and the associated requirements for public facilities and supports the Land Capacity Assessment

Coffs Harbour City Council Open Space Strategy 2010 identifies the passive and active open space facilities required by future population throughout the local government Area.

The Korora Rural Residential Release Area DCP sets out detailed guidelines for development in the Korora rural residential release area. It provides for a range of residential densities, although it is expected that the dominant form of development will be detached dwellings.

PROVISION

The anticipated increase in population in the Korora Rural Residential release area will place greater demands on existing public facilities and require the provision of new public facilities to cater for the demands of the additional population.

The Korora area is typically rural/agricultural oriented. The proposal is to change this rural/agricultural focus to rural residential in nature. The result is a major change to the level of facilities, services and infrastructure required for the development.

Table 1 in this plan lists the public facilities to be provided in the Korora Rural Residential release area.

The Coffs Harbour Regional, District and Neighbourhood Facilities Developer Contributions Plan 2008 lists public facilities provided for the benefit of future population in Korora together with future population in other catchments.

LOCATION

The location of facilities has been determined having regard to the area of increased demand, accessibility to the identified public facilities and the manner in which such need may be satisfied.

TIMING

The public facilities will be provided in a timely manner to benefit those who contributed towards them.

Table 1 lists the benchmark or estimated staging for the provision of public facilities in the Korora Rural Residential release area.

Any forward funding required for proposed development is to be undertaken by developers, who will be reimbursed as contributions become available.

EXISTING AND FUTURE DEVELOPMENT IN KORORA

The Korora rural residential release area comprises rural residential accommodation with single dwellings on allotments ranging from 1ha to 3 ha. Since adoption of this contributions plan contributions have been levied or collected for 94 additional allotments. Given the Coffs Harbour Land Capacity Assessment 2004's projection of an additional 300 dwellings, the remaining future development potential is 206 dwellings.

PROJECTED DWELLING YIELD

Housing policy, prevailing market conditions and environmental constraints will together influence dwelling yield. The forecast population is based on the potential dwelling yields. These yields will be derived from balancing existing urban patterns with changing demands for a wider choice of housing and endeavours to promote efficient and sustainable urban environments.

The housing policy promoted for the development of the Korora rural residential release area is to provide for a variety of housing types encouraging a heterogeneous population. However, environmental constraints and prevailing market conditions will create a demand for low density housing forms and conventional allotments of at least 1 hectare.

A maximum net density of 1 dwelling per hectare is achievable given the environmental constraints of the release area.

The projected dwelling yields for the area can be explained in terms of two main types of housing

- **Conventional Housing** - generally Torrens title allotments with single detached dwellings with an average allotment size of around 1 hectare.
- **Dual Occupancy Housing** - Torrens strata or community title allotments comprising a duplex or two attached dwellings with an average allotment size of around 1 hectare.

OCCUPANCY RATES

The projected overall population will be a consequence of the dwelling yield and varying occupancy rates. The forecast occupancy rates, which are based on ABS Census data average occupancy rates, are shown in Table 2.

Table 2 - Occupancy Rates

Housing Type	Occupancy Rates
Large Dwelling	2.6 persons/dwelling
Small Dwelling	1.8 persons/dwelling
Seniors Living SEPP dwelling (self care)	1.5 persons /dwelling

Notes:

A small dwelling is deemed to be any dwelling with a floor area less than 100 square metres (excluding garages and balcony areas).

The lot rate/large dwelling rate applies to all types of dwelling with a floor area equal to or exceeding 100 square metres (excluding garages and balcony areas).

The total projected population of the whole release area based on these occupancy rates and projected dwelling yields, is estimated to be 750. Having regard to the developments approved to date, the additional future population as at 31 December 2011 is expected to be 515 people.

PROPOSED PUBLIC FACILITIES

COMMUNITY FACILITIES AND SERVICES

The provision of community facilities under this plan are to be based on need and takes into account the provision of services and facilities by other levels of government, the private sector and other non-government providers. This plan only deals with those community facilities over which local government has direct influence. Other community facilities such as schools, hospitals, churches, private recreation facilities, clubs and the like are beyond this influence.

EXISTING FACILITIES

The two Bush Fire Brigade buildings are the only existing community facilities within the study area. The greater Korora area is serviced by other recreational and community facilities. The school hall at Kororo Public School is utilised as the community meeting place. The total population of the study area does not warrant any additional facilities.

OPEN SPACE AND RECREATION

EXISTING FACILITIES

Existing formal open space and recreation facilities do not exist within the Korora study area. Within the greater Korora area (east of the Highway) there are public reserves, a playground, a sports field and picnic facilities.

Informal recreation opportunities are provided with the nearby beaches, creeks and Nature Reserve.

As the release area is characterized by rural residential allotments it is considered that informal open space is available to residents. No formal local open space is to be provided for under this plan.

TRANSPORT AND TRAFFIC MANAGEMENT

INTRODUCTION

The strategy for the movement of people within and through the Release Area recognises the dependence on the motor car and therefore provides for works to accommodate the anticipated increase in traffic .

EXISTING FACILITIES

The Korora Release Area is adjacent to the Pacific Highway. The main access, within Korora, is currently provided by The Old Coast Road, Korora Basin Road, West Korora Road and Bruxner Park Road. The Roads and Traffic Authority (RTA) have indicated that in the longer term access to the Highway should be restricted to controlled intersections.

IDENTIFIED NEEDS

The transport demands within the release area can be categorised simply in terms of the road network.

Road Network

Under the DCP it is proposed that controlled intersections for access to and from the Highway be provided at Old Coast Road and Bruxner Park Road. The following works are proposed:

Bruxner Park Road

Upgrade sections of Bruxner Park Road

Installation of traffic safety measures

Estimated cost of these works is in the order of **\$850,000**.

Korora Basin Road/ Rowsells Road:

Upgrade of intersection and first 100 metres of Rowsells Road. Estimated cost is in the order of **\$200,000**.

Korora Basin Road:

Minor upgrading works proposed together with the construction of a turning area at the western end. Estimated cost of the works is **\$200,000**

Old Coast Road (South):

Widening of two single lane bridges is proposed to enable traffic to pass in both directions. The estimated cost of these works is **\$750,000**.

Old Coast Road (North):

Widening and sealing of the road for the full length and installation of traffic safety measures to ensure a more trafficable road exists to cater for the increased population. A proportion of these works have been completed. The estimated cost to carry out the remaining work is **\$950,000**.

Finlays Road

Bridge upgrade works plus widening of the road. Installation of signage at "T" intersection with Korora Basin Road. The cost of the works is estimated to be **\$187,500**.

Transfer of Crown Lands

Many properties obtain access via a network of crown land parcels which are defined as windbreaks and crown roads. These parcels have been transferred to council as public roads. These roads have been added to Council's unmaintained road register. Any upgrading of these roads will be purely the responsibility of the developer/landowner.

The cost of survey and registration of the transfers is **\$35,000**. This has been paid from contributions collected to date.

PROPOSED FACILITIES

The following table summarises the future traffic facilities, which will be funded using Section 94 contributions.

Bruxner Park Road	\$850,000
Korora Basin Road/Rowsells Road intersection	\$200,000
Finlay's Road	\$187,500
Korora Basin Road	\$200,000
Old Coast Road (south)	\$750,000
Old Coast Road (north)	\$950,000
Design/Supervision @15%	\$470,625
Contingencies @15%	\$470,625

TOTAL **\$4,078,750**

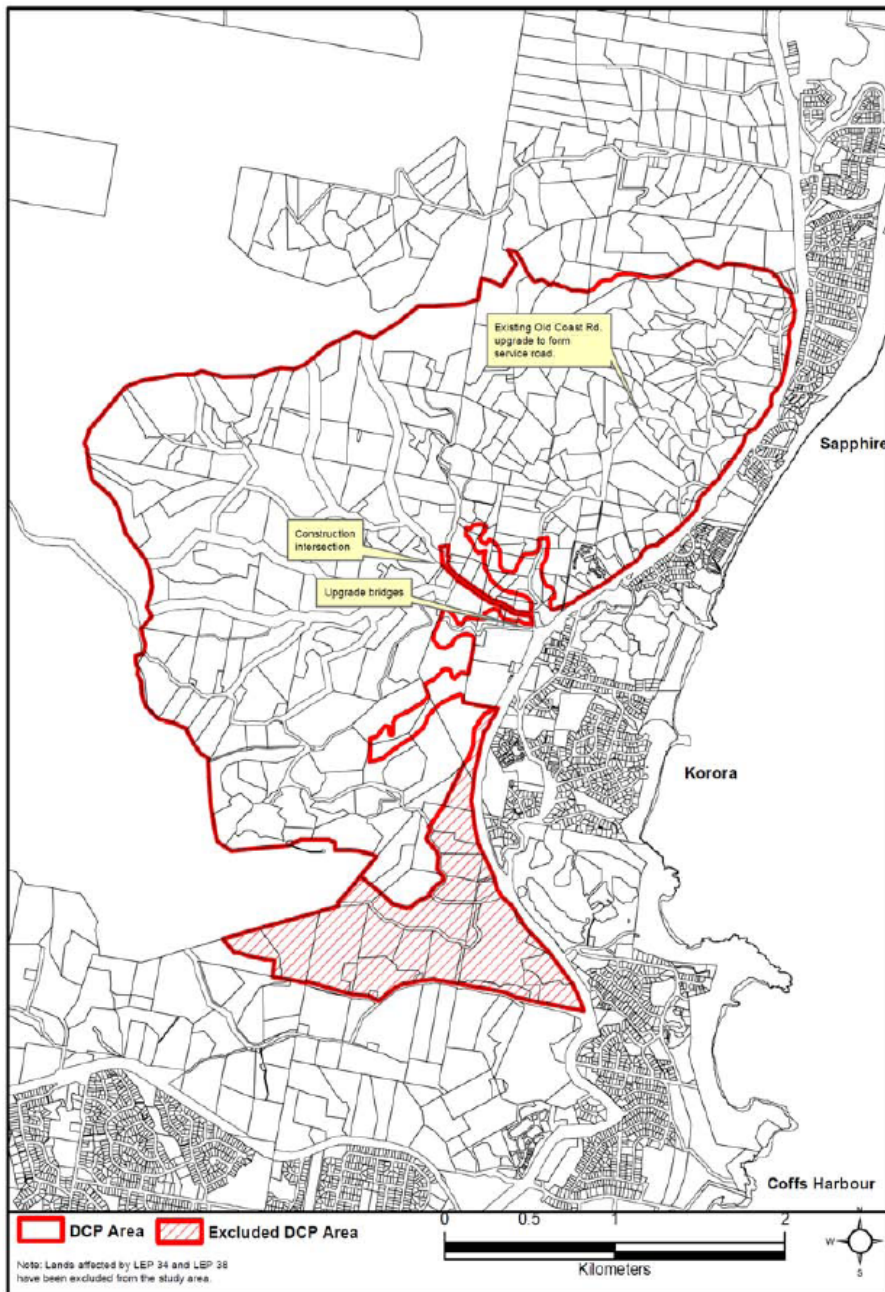
CALCULATION OF CONTRIBUTION RATE

The contribution rate is calculated as follows:

$$\text{Contribution rate} = \frac{C - E}{P}$$

- C = Cost of community facility
- P = Expected additional population
- E = amount of existing contributions either held or levied as at 31 December 2012.

$$\begin{aligned}
C &= \$4,078,750 \\
P &= 515 \\
E &= \$684,089 \\
&= \frac{\$4,078,750 - \$684,089}{515} \\
&= \mathbf{\$6,591.57 \text{ per person}}
\end{aligned}$$



MAP 3
TRAFFIC AND TRANSPORT STRATEGY

URBAN PLANNING

PLANS AND STUDIES

Section 94 of the Environmental Planning and Assessment Act allows the recoupment of costs for the preparation of the DCP, this Contribution Plan and associated studies. The cost of studies and the plan, which have been indexed in accordance with the provisions of the EP&AA Regulations, are as follows:

Flora and Fauna Study	\$41,392
Water Quality Study	\$61,935
Road & Traffic Study	\$57,950
Mapping	\$41,392
Development Control Plan	\$103,941
TOTAL	\$306,610

CALCULATION OF CONTRIBUTION RATE

The following formula is used to calculate the contribution rate for urban planning:

$$\text{Contribution rate} = \frac{C - E}{P}$$

C = Cost of studies/plans
P = Expected additional population
E = Amount of existing contributions either paid or levied as at 31st December 2011 plus contributions expended to date

$$= \frac{\$306,610 - \$88,908}{515}$$

$$= \$422.72 \text{ per person}$$

BUSHFIRE

The two existing Bush Fire Brigade units in the release area will require additional equipment and an upgrade to the vehicles provided. This is to enable an appropriate service to be developed in conjunction with the additional rural residences.

The following formula is used to calculate the contribution rate for bushfire equipment:

$$\text{Contribution rate} = \frac{C - E}{P}$$

C = Cost of equipment
P = Expected additional population
E = Amount of existing contributions either paid or levied as at 31st January 2006

$$= \frac{\$120,000 - \$40,516}{515}$$

$$= \$154.34 \text{ per person}$$

WORKS SCHEDULE

The works schedule detailed below outlines the projected staging of works in anticipated order of commencement. The works schedule may be subject to change, subject to development growth patterns, and funding.

Completed Works

Part Upgrade Old Coast Road North \$821,590

Future Works

Complete upgrade of Old Coast Road North	\$950,000
Upgrade Korora Basin Road	\$200,000
Upgrade Intersection Korora Basin and Rowsells Road	\$200,000
Upgrade Old Coast Road South	\$750,000
Upgrade Finlays Road	\$187,500
Upgrade Bruxner Park Road	\$850,000
Bushfire Equipment	\$120,000
TOTAL ESTIMATED COST	\$4,079,090

NOTE: Overall timing of works is dependant upon receipt of contribution funds

APPENDIX A - INDICES

CONTRIBUTION TYPE	INDEXATION BASIS	INDEX	DATE APPLIED
Roads/Traffic Management	Consumer Price Index – All Groups (A) for Sydney	178.7	31-12-2011
Planning Studies	Consumer Price Index – All Groups (A) for Sydney	178.7	31-12-2011
Fire equipment	Consumer Price Index – All Groups (A) for Sydney	178.7	31-12-2011

**Coffs Harbour City Council
Cnr Coff and Castle Streets
(Locked Bag 155)
COFFS HARBOUR NSW 2450**

**Telephone: (02) 6648 4000
Website: www.coffsharbour.nsw.gov.au**

Purpose:

To present to Council a draft Section 94 Developer Contributions Plan for construction of storage facilities for lifeguards' patrol and rescue equipment, a copy of which is attached to this report. This report recommends that the existing developer contributions plan for Surf Rescue equipment be repealed, and seeks Council's approval to place the draft Surf Rescue Facilities Contributions Plan on exhibition for public comment for a period of 28 days.

Description of Item:

Council currently has in place a S94 developer contributions plan for collection of funds for expenditure on surf rescue equipment. This plan came into operation in 2004, and includes a schedule of items with a total estimated value of \$178,336.

With increases in the level of lifeguard patrol activities throughout the Local Government Area, a need for satisfactory storage facilities for surf patrol and rescue equipment has been identified. A draft developer contributions plan has been prepared to provide funding for the construction of the proposed storage facilities. The draft contributions plan will provide income streams for the provision of storage facilities at Sawtell, Park Beach, Diggers Beach, Emerald Beach, Woolgoolga, and Corindi.

Sustainability Assessment:

- **Environment**

Whilst the proposed storage facilities will generally be relatively small in dimensions, there is likely to be a minor effect on the environment during the construction stage.

- **Social**

Provision of strategically located storage facilities will ensure adequate levels of surf patrol and rescue equipment are readily available in close proximity to patrolled beaches. This will better ensure the safety of the beach-going public, and provide for reduced response times to emergency incidents.

- **Civic Leadership**

The Coffs Harbour 2030 Plan provides for a strategy to "protect and expand public spaces and ensure they are accessible and safe for all" (PL 2.1.2)

It also provides for a strategy to "Promote a safe community" (LC1.3.1). The provision of surf rescue storage facilities is in line with Council achieving these objectives.

- **Economic**

Broader Economic Implications

Pending final adoption of the Surf Rescue Facilities Contributions Plan funding will be available for the construction of the proposed storage facilities from sources other than General Revenue over the life of the plan.

The current contribution applicable under the Surf Rescue Equipment Plan is \$102.01 per lot, whereas contributions under the draft Surf Rescue Facilities Contributions Plan are \$65.21 per lot which represents an overall reduction in the contribution of \$36.80 per lot.

Delivery Program/Operational Plan Implications

There are no immediate impacts on Council's Delivery Plan/Operational Plan.

Consultation:

Relevant Council staff have been consulted in the preparation of the proposed works' schedule and the preparation of the Contributions Plan.

Statutory Requirements:

Section 94 of the *Environmental Planning and Assessment Act 1979* allows Council, as a consent authority, to place a condition of consent on relevant development consents requiring the payment of a monetary contribution towards the provision of public amenities and services. Clause 26 of the Environmental Planning and Assessment regulation 2000 requires Council to exhibit the draft plans for a minimum of 28 days.

Clause 32 of the Environmental Planning and Assessment Regulation 2000 provides for Council to repeal a contributions plan by way of providing public notice in the local newspaper.

Issues:

The Draft Surf Rescue Facilities Developer Contributions Plan aims to provide the proposed facilities over the next five years although the exact timing will be dependant on the timing of future development and receipt of contributions. The facilities proposed are to be simple in nature and will generally resemble a garage. It is anticipated that all structures will be erected on Council controlled land (State Park) with the exception of the Corindi structure, where arrangements with land owners may be required.

Implementation Date / Priority:

The Draft Surf Rescue Facilities Developer Contributions Plan will be placed on exhibition immediately, and notice of the repeal of the Surf rescue Equipment Developer contributions will be advised in the local newspaper immediately should the recommendations of this report be adopted.

Recommendation:

That the Draft Surf Rescue Equipment Contributions Plan 2012 be placed on exhibition for a period of 30 days and the community be invited to make submissions on the draft Contributions Plan during this period.

Attachments:

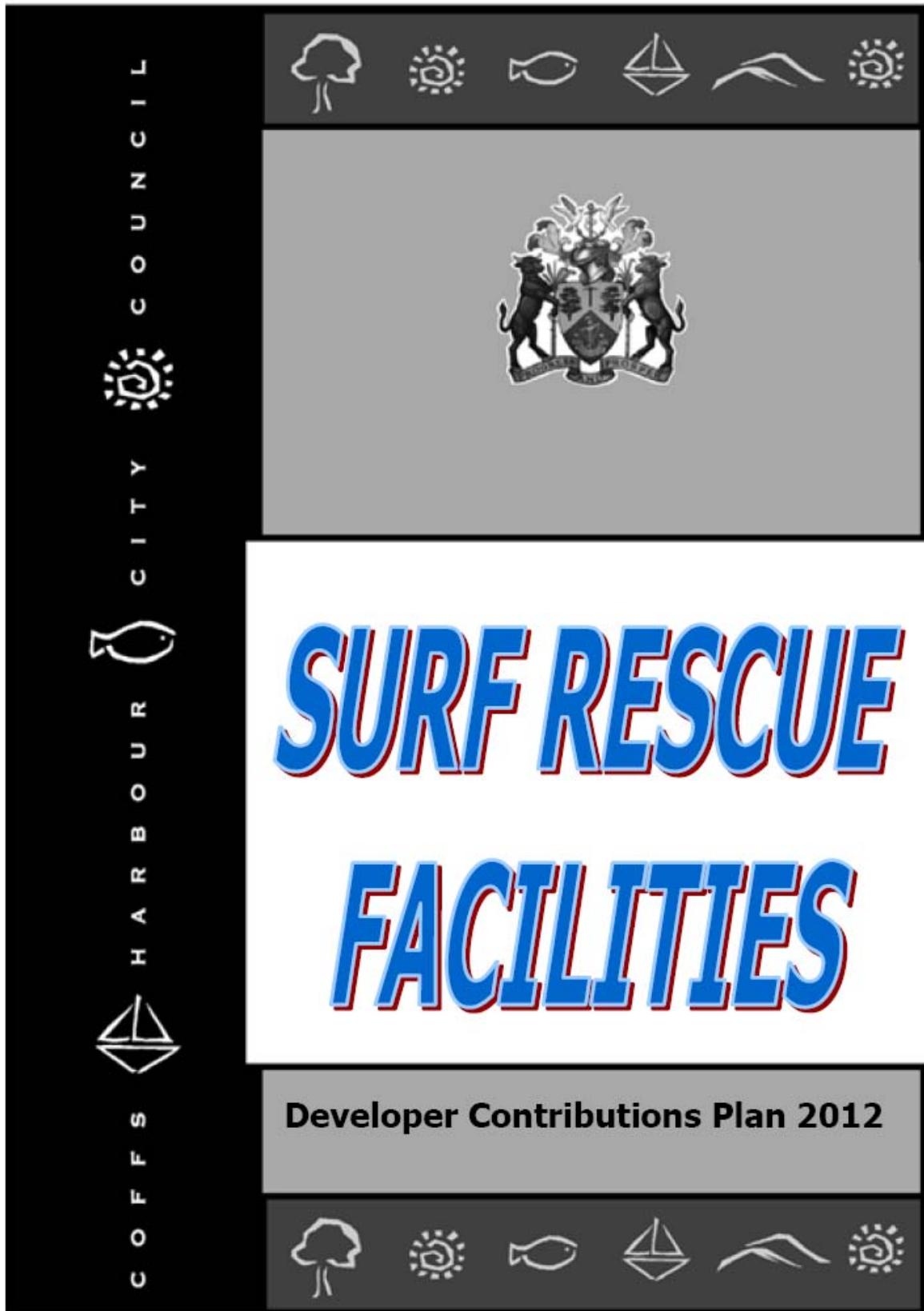


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PART 1 - SUMMARY SCHEDULES

EXECUTIVE SUMMARY

This contribution plan enables Coffs Harbour City Council to levy contributions under Section 94 of the Environmental Planning and Assessment Act 1979 where the anticipated development will or is likely to increase the demand for public facilities.

Transport and Population Data Centre, NSW Statistical Local Area Population Projections 2001-2031, 2007 Release assesses the 2011 population for the Coffs Harbour Local Government Area as 75,340. Further it predicts a population of 81,720 in 2016

As a consequence of this anticipated growth and having regard to the level of facilities currently available and the expected profile of the new population, it will be necessary to provide additional lifeguard storage facilities at selected locations within the Coffs Harbour Local Government area.

SUMMARY OF CONTRIBUTION RATES

Table 1 summarises the costs of the identified public facilities.

Table 1 summarises the contribution rates applying to the public facilities to be provided in accordance with this contributions plan.

SUMMARY OF WORKS SCHEDULE

A schedule of facilities and a proposed timing of works is summarised at Table 2.

DATE OF COMMENCEMENT OF THE PLAN

This plan came into operation X/XX/XXXX.

Table 1 – Summary of Contribution Rates

Service / Facility	Net Cost to be Levied \$	Per Person \$	Per Lot/ Large Dwelling \$	Per Small Dwelling \$	Per SEPP Seniors Living dwelling (self Care) \$
Rescue Equipment Storage Facilities	160,000	25.08	65.21	45.14	37.62

Notes:

- Contribution rates will be applied as follows:*
 - the first lot in a residential subdivision is exempt from contributions*
 - the first dwelling on a residential lot is exempt from contributions*
 - the contribution rate for a dual occupancy, villa, townhouse or residential flat development is the number of dwellings multiplied by the appropriate dwelling rate minus one lot rate.*
- A small dwelling is deemed to be any dwelling with a floor area less than 100 square metres (excluding garages and balcony areas).*
- The lot rate/large dwelling rate applies to all types of dwelling with a floor area equal to or exceeding 100 square metres of floor area (excluding garages and balcony areas).*
- SEPP Seniors Living occupancy rates refers to developments approved under the State Environmental Planning Policy (Seniors Living) 2004.*

PART 2

ACCOUNTING AND ADMINISTRATION

NAME OF THE PLAN

This contributions plan has been prepared in accordance with the provisions of Section 94 of the Environmental Planning and Assessment Act 1979 and Part 4 of the Environmental Planning and Assessment Regulation 2000 and may be referred to as the Surf Rescue Facilities Developer Contributions Plan 2012.

PURPOSE OF THE PLAN

The primary purpose of this plan is to satisfy the requirements of the EP & A Act and Regulation to enable Council to require a contribution towards the provision, extension or augmentation of public amenities and services that will, or are likely to be, required as a consequence of development in the area, or that have been provided in anticipation of or to facilitate such development.

Other purposes of the plan are to:

- (i) ensure that adequate surf rescue equipment storage facilities are available at strategic locations to support increased levels of rescue and patrol activities on additional beaches as a result of increased activity due to increased population;
- (ii) ensure that the existing community is not burdened by the provision of surf rescue facilities required for expanded lifeguard services required as a result of future development;
- (iii) provide a comprehensive strategy for the assessment, collection, expenditure, accounting and review of development contributions on an equitable basis throughout the Coffs Harbour local government area (LGA).

AREA TO WHICH THE PLAN APPLIES

The facilities included in this plan apply to the whole of the Coffs Harbour Local Government Area.

RELATIONSHIP TO OTHER PLANS AND POLICIES

This contributions plan provides a means for implementing some of the planning and community development strategies adopted by Council.

This plan should be referred to in conjunction with all new release area contributions plans adopted by Council and applying within the Coffs Harbour LGA.

FORMULA FOR DETERMINING CONTRIBUTIONS

The formula to be used for the calculation of contributions under Section 94 of the EPA Act is as set out below:

Contribution per person

$$= \frac{C}{P}$$

Where:

- C = total cost of facilities required to provide the desired service
P = anticipated additional population

CALCULATION OF CONTRIBUTION RATE

Cost of Equipment C = \$160,000.00

Future population P = 6,380 people

$$= \frac{\$160,000}{6,380}$$

= \$25.08 Per Person

TIMING OF PAYMENT OF CONTRIBUTIONS

Payment of financial contributions should be finalised at the following stages:

- development consents involving subdivisions – prior to release of the subdivision certificate;
- development consents involving building work – prior to the release of the building approval;
- development consents where no building approval is required – at the time of issue of the notification of consent, or prior to the commencement of approved development as may be determined by Council.

DEFERRED OR PERIODIC PAYMENT

Where the applicant can demonstrate that the settlement of the contribution, in terms of the above, is unreasonable in the circumstances of the case, the Council may accept deferred or periodic settlement. In such a case, the applicant needs to make a written request and satisfy Council in accordance with the following:

- there are valid reasons for deferred or periodic payment;
- no prejudice will be caused to the community deriving benefits from the public facilities required by the proposed development;

- no prejudice will be caused to the operation of this plan;
- the provision of the public facility or service in accordance with the adopted work schedule will not be adversely affected.

Applications for deferment of payments will be subject to the following conditions:

- the deferment will be for a fixed period not exceeding 6 months from the date the contribution becomes due;
- the applicant must agree to pay the Council interest on contributions or on so much thereof as shall remain outstanding from time to time computed from the date that the contribution becomes due at the appropriate rate of interest;
- payment of the contributions and the interest must be secured by delivery to the Council of a guarantee in writing issued by an appropriate institution;
- deferments will not be granted based on progressive land sales.

For the purposes of this provision, "*appropriate rate of interest*" means the seven year local government interest borrowing rate applicable from time to time, and "*appropriate institution*" means a licensed bank or other institution where securities comprise authorised investments under the Trustee Act 1925.

WORKS IN KIND

Council may accept an applicant's offer to make a contribution by way of a works in kind contribution (for an item included on the works schedule) or a material public benefit (for an item not included on the works schedule) as referred to in Section 94 (5)(B) of the Environmental Planning and Assessment Act. Any offer for carrying out of works in kind or provision of a material public benefit must be made in writing and accepted by Council prior to commencement.

Council may accept the offer of a works in kind contribution if the applicant, or any other person entitled to act upon the relevant consent, satisfies the consent authority that:

- (a) payment of the contribution in accordance with the provisions of the plan is unreasonable or unnecessary in the circumstances of the case
- (b) the in kind contribution will not prejudice the timing or the manner of the provision of the public facility for which the contribution was required.
- (c) the value of the works to be undertaken are at least equal to the value of the contribution assessed in accordance with this plan.

Current index is the Consumer Price Index at the date of review of the contribution

Previous index is the Consumer Price index as listed in Appendix "A" or applicable at the time of issue of the consent.

Council may also review the works schedule, the estimate of costs of the various pieces of equipment, population projections, or other aspects relating to the contribution plan.

EXEMPTIONS

Council may consider exempting developments, or components of developments from the requirement for a contribution for developments that include aged care accommodation where the residents require in house care, and developments that are specifically exempted under directions that may be made from time to time by the NSW Minister for Planning.

REVIEW OF CONTRIBUTION RATES

Council will review the contribution rates to ensure that the monetary contributions reflect the costs associated with the provision of the surf rescue equipment.

The contribution rates will be reviewed on the basis of movements in the Consumer Price Index, All Groups Sydney, as published by the Australian Bureau of Statistics in accordance with the following formula:

$$RC = \frac{C \times \text{Current index}}{\text{Previous index}}$$

where

RC = Revised contribution rate per ET applicable at the time of payment

C = Previous contribution rate

PART 3 – STRATEGY PLANS

RELATIONSHIP BETWEEN EXPECTED DEVELOPMENT AND DEMAND FOR ADDITIONAL PUBLIC FACILITIES

The following documents provide the basis for establishing the relationship (nexus) between the expected types of development in the area and the demand for additional public facilities to meet that development.

The Coffs Harbour Our living City Settlement Strategy 2008 identifies the preferred location and expected type of future urban expansion within the City, and the associated requirements for public facilities.

Transport and Population Data Centre, NSW Statistical Local Area Population Projections 2001-2031, 2007 Release assesses the 2011 population for the Coffs Harbour Local Government Area as 75,340. Further it predicts a population of 81,720 in 2016.

This contributions plan makes provision for the supply of storage facilities to meet the requirements of increased lifeguard services until the year 2016.

CAUSAL NEXUS

There has been a steady upward trend in the number of people visiting beaches within the Local Government Area. The anticipated increase in population in the Coffs Harbour LGA will place greater demands for the provision of Lifeguard services on additional beaches within the Local Government Area. This necessitates provision of additional patrol and rescue equipment, and subsequently results in the requirement for provision of additional storage facilities.

PHYSICAL NEXUS

The location of facilities has been determined having regard to the area of increased demand, the estimated level of usage of specific beaches, and safety issues associated with those beaches and the manner in which such demand may be satisfied. Additionally locations have been selected having regard to serviceability of adjacent beaches.

TEMPORAL NEXUS

The facilities will be provided in a timely manner to benefit those who contributed towards them.

Table 2 lists the benchmark or estimated staging for the provision of facilities to be provided in accordance with this plan.

FUTURE POPULATION & DENSITIES

Transport and Population Data Centre, NSW Statistical Local Area Population Projections 2001-2031, 2007 Release assesses the 2011 population for the Coffs Harbour Local government area as 75,340. Further it predicts a population of 81,720 in 2016, which indicates an increase in population of 6,380 people.

Average occupancy rates in Coffs Harbour in 2006 were as follows:-

Occupancy Rates

DWELLING TYPE	OCCUPANCY RATE
Lot/ Large Dwelling	2.6
Small Dwelling	1.8
Seniors Living SEPP Developments (self care)	1.5

Source: ABS census figures

Notes:

A small dwelling is deemed to be any dwelling with a floor area less than 100 square metres (excluding garages and balcony areas).

The lot rate/large dwelling rate applies to all types of dwelling with a floor area equal to or exceeding 100 square metres of floor area (excluding garages and balcony areas).

The Council may also review the works schedule, the estimate of costs of the various public facilities and services, population projections, land acquisition costs or other aspects relating to the contribution plan.

COST OF WORKS

Table 2 provides a schedule of surf rescue facilities to be provided.

The table also provides an estimated timing for the provision of the required facilities.

This timing is subject to the rate of development occurring and may require adjusting as demand dictates.

The total cost of facilities provided for in this plan is \$160,000.00

Calculation of contribution rate:

$$\text{Contribution} = \frac{C}{P}$$

$$= \frac{\$160,000}{6,380}$$

$$= \text{\$25.08 per person}$$

Table 2– Schedule of storage facilities

COUNCIL LIFEGUARD SERVICES			
	BEACH	Facilities	COST
2011	Park Beach	Upgrade and fitout storage facilities – Park Beach Reserve	\$20,000
2012	Sawtell Beach	Construction of storage shed – Boronia Park	\$30,000
2012	Park Beach	Additional storage fitout – Park Beach Reserve	\$10,000
2013	Diggers Beach	Construction of storage shed – Diggers beach reserve	\$30,000
2014	Emerald Beach	Construction of storage shed	\$20,000
2015	Woolgoolga Beach	Construction of storage shed	\$30,000
2016	Corindi Beach	Construction of storage shed	\$20,000
TOTAL			\$160,000

APPENDIX A INDICES APPLYING TO CONTRIBUTIONS FOR THE SURF RESCUE EQUIPMENT

Contribution Type	Index	Date Applied	Indexation Basis
Surf Rescue Facilities	178.8	September 2011	Consumer Price Index – (All Groups) for Sydney

**Coffs Harbour City Council
Cnr Coff and Castle Streets
(Locked Bag 155)
COFFS HARBOUR NSW 2450**

**Telephone: (02) 6648 4000
Website: www.coffsharbour.nsw.gov.au**

CB12/23 PROPOSED LEASE - SAWTELL SURF LIFE SAVING CLUB INCORPORATED - EXECUTION UNDER COMMON SEAL OF COUNCIL

Purpose:

Seeking authority for execution of lease documents, related to the lease between Council in its capacity as the Corporate Manager of Coffs Coast State Park Trust, Reserve 1002970, and Sawtell Surf Life Saving Club Incorporated, under the Common Seal of Council.

Description of Item:

Council is the Reserve Trust Manager for Crown Reserve 1002970. Part of the Reserve has been leased to the Sawtell Surf Life Saving Club on a holding over basis.

The Club has requested a new lease to enable them to apply for grant funding to further improve the facility and services offered by the Club.

There are no foreseeable objections to the grant of further tenure and staff have obtained support in principle from the Department of Lands.

The Department of Lands however, is currently reviewing the tenure arrangements for all surf life saving clubs on Crown land in NSW with a view to standardising the agreements. The policy is yet to be finalised and accordingly the Department of Lands will consent to a two year lease only. The matter of long term tenure will be further considered when the new Surf Club leasing policy is finalised.

The Local Government (General) Regulation 404 (4) states that:

“The seal of a council must not be affixed to a document unless the document relates to the business of the council and council has resolved (by resolution specifically referring to the document) that the seal be so affixed.”

Therefore, it is necessary to obtain specific authority from Council for the execution under Council’s seal of this lease to the Sawtell Surf Life Saving Club Incorporated.

Sustainability Assessment:

- **Environment**

The continuing tenure does not present any adverse environmental issues.

- **Social**

The tenure does not present any adverse social issues.

- **Civic Leadership**

The tenure is in keeping with Council's leasing practices and serves to implement strategy PL2.1.2 of the 2030 plan.

- **Economic**

Broader Economic Implications

The continuing tenure does not present any adverse economic issues. It should be noted that notwithstanding the nominal rental, the trust benefits from the continued maintenance and improvement of the facility by the tenant.

Delivery Program/Operational Plan Implications

The impact of the recommendations is minimal insofar as it is essentially the formalisation of existing (holding over) leasing arrangements.

Consultation:

Both the Club and the Department of Lands have been consulted.

Related Policy and / or Precedents:

In line with general leasing practices; particularly involving leases concerning non-profit locally based community organisations.

Statutory Requirements:

As indicated above, Regulation 400(4) Local Government (General) Regulation 2005 applies. *Crown Lands Act* (requires the Minister's consent to the Lease).

Issues:

The Reserve Trust could continue to acknowledge the tenure on a holding over basis until the Department has finalised the Surf Club leasing policy. This would however restrict the Club's ability to apply for grant funds to further improve the facility and services offered by the Club.

There are no other issues as the purpose of the report is to obtain Council consent to sign the lease under seal.

Implementation Date / Priority:

The lease document will be executed under Council's seal following authority being granted by Council.

Recommendation:

- 1. That Council, in its capacity as Reserve Trust Manager of Reserve 1002970, grant a lease of proposed Lot 421 being part of a subdivision of Lot 7003 in DP 1113530 known as Crown Reserve 1002970 to Sawtell Surf Life Saving Club Incorporated for a term of two years at rent not less than the statutory minimum set by the Department of Lands from time to time.**
- 2. That Council authorise execution of the proposed lease and to affix Council's seal on the lease and all other documents required to give effect to the lease agreement.**

**Craig Milburn
Director, Corporate Business**