

Criterion 1: Need for the variation

Consideration to previous/current Rockdale Council SRV applications and status of compliance.

Current SRV

In attachment 12 to the current application (Draft Community Strategic Plan 2013-2025), Rockdale Council has indicated that they successfully gained a SRV of 5% per year in 2007/08. Four percent of this (approximately \$1.3 million p.a.) was to be used towards asset rehabilitation and upgrade works with the other 1% used to continue with the Safer Community Program.

In addition, Council applied for a 3% SRV for 2010/2011 for a 7 year program of renewals of community buildings and amenities, however the approval was only for a 3 year Program which provided an additional \$1.1 million p.a. and that SRV expires on 30 June 2013.

Enclosed is a "Combined Works Schedule" (CWS) adopted by Rockdale Council as part of their 2010 SRV submission. Many of the properties on the 2010 schedule are also contained in the current application. There is no doubt that Rockdale Council has been able to complete some of the stated works and programs from 2007 to 2013.

However there is no clear statement in their current SRV submission of how much of the original CWS has been completed and how much is still outstanding. Surely this would be an indication of Councils ability to effectively formulate and manage the stated CWS for the additional revenue raised.

Perhaps there should be a precondition to any further SRV application from any Council, requiring them to provide confirmation to IPART indicating what has been achieved with the current SRV before being able to make application for any further SRV. This would provide a level of accountability and performance.

Condition of approval to current SRV

The DLG letter dated 30/6/2010 (attachment 10 to the current SRV application), indicating the Ministers approval to Rockdale Councils increase to its general income by 5.6% in 2010/2011 for a period of three years, stated amongst other things that:-

The Minister's approval is on the basis that Council will reduce its general income for the 2013/2014 rating year by \$1,077,648, plus the equivalent cumulative proportion of this increase from any general variation increases or any special variation increases approved for the 2011/2012 to 2012/2013 rating years inclusive.

It is not clear from the current application if Rockdale Council has been able to achieve the requirement.

Submission to IPART from a Rockdale LGA resident about a proposed SRV application from Rockdale City Council.

Perhaps before considering any further SRV application there should be consideration to ascertaining if any prior conditions of approval have been satisfied.

Criterion 2: Community engagement

To meet this criterion, you must provide evidence from the council's IP&R documentation that the council has consulted on the proposed special variation and that the community is aware of the need for, and the extent of, the rate increases. You should also show that the council has sought to obtain community input on both the proposed spending area, the revenue path in the council's LTFP incorporating the council's proposal, and the community's willingness to pay the rate increases.

There is no doubt that Rockdale Council does strive to keep the community informed and seek advice from the community on many aspects and in their application - part B - they have outlined a number of Community Engagement events - 10 stated. However, other than item 5 (Forums), none of these specifically address the stated criteria of a proposed SRV.

On page 19 of part B of the new SRV Application council indicated - *Item 5 Forum - 3 community forums were held on 29/11/12, 30/11/12 and 1/12/12 on what the community would like the City of Rockdale to be in 2025 and **the proposed rate increase.***

However this statement appears to be at odds to a more expanded report contained in Attachment 17 - Draft Community Engagement Feedback Report 2013, page 16 section 4) Community Forums.

Also I have not been able to find any corroborating evidence in Appendix C - Community Forum Information Pack (page 34 of the report at Attachment 17) including the "Community Forum PowerPoint Presentation" or in Appendix D - Community Forum Feedback.

Whilst the forum may have discussed many aspects including financial issues, on what has been stated and provided, I would have to be concerned that any mention was made of "proposed rate increase" as this would have surely raised a response from those who attended and it would have been included in the Forum feedback report.

If any mention was made of a proposed SRV as contemplated in this criteria, then there should have been some form of measurable response and none has been stated.

The only relevant community consultation that could be considered is the SRV specific engagement that occurred from 22 January 2013 to 22 February 2013. Extensive promotion of the proposal was undertaken including mail out of questionnaires. However through the exercise I was not able to easily identify the extent of the rate increase or the true extent of what assets the SRV would be used.

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The Questionnaire (refer to Attachment 6 of Rockdale Councils SRV Application)

Extract from Rockdale council meeting 6 March 2013:-

Item Number: ORD14 - DRAFT ROCKDALE CITY PLAN 2013-2025 AND APPLICATION FRO A S508A SPECIAL VARIATION TO GENERAL INCOME

The Council report, under the heading "Rate Variation" indicated:-

"The Feedback Report on the community engagement for the SRV proposal has been compiled, including options for cuts and comments.

Completed questionnaires were received both online and hard copy, and the results were validated by the Finance Team. The results were:

The results are shown below:

Option 1	813	43%
Option 2	414	22%
Option 3	676	35%
	1903	

Therefore, the Community Feedback was that 65% of the respondents supported, or somewhat supported a Special Rate Variation to renew community infrastructure."

Three options were provided.

Option 1 - Support a 3% SRV to review certain types of assets

Option 2 - Somewhat support a 3% SRV with suggested cuts in certain areas,

Option 3 - Do not support a 3% SRV

The category matter between Option 1 was not the same as Option 2 and Option 3

Of the 9 categories shown in Option 2 you were asked to indicate 5 that would be cut the inference is that all 9 could see a "cut" but you are asked to only select 5 with the ability to add an unlimited number of "other" areas to cut. Therefore it would be a distortion to combine the survey results for Option 1 & 2.

The options (1 & 2) only refer to a 3% SRV and not to a proposed ongoing - multiyear implementation of the SRV. Although there was mention in the reverse side of the hard copy Questionnaire that there was an intention to have a 3% rate increase in each of the next four years. It would be wrong to assert that the respondent is also agreeing to a continuation of the SRV for another 4 years.

A 4th Option should have been included to make it clear so that the respondent would agree or not agree to the SRV applying for the 4 years. Therefore it would be misleading to interpret the results to conclude that there was support for a 4 year application of the SRV.

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Council statement that there was a 65% support, or somewhat support, is misleading.

Interestingly I could not find any attempt by Council to adopt any of the stated cuts indicated in Option 2?

It is interesting to note that Rockdale Council has applied for a SRV under section 508(2) of the Act, being a permanent increase to be retained in the rates base. This aspect was not disclosed in the questionnaire. The respondent who may have selected Option 1 or 2 would have been misled by thinking the SRV would only apply for 1 year, rather than 4 years or in reality permanently. Therefore there is no clear support for 4 year SRV or permanent implementation.

It would appear that the consultation process, whilst having the right intent, did not openly and fully disclose the SRV would be for 4 years or possibly be adopted permanently and therefore it should be considered that Rockdale Council did not properly ensure the opportunity for community awareness and input and their willingness to pay the SRV.

The format of the Questionnaire lends itself to be completed by non rate payers and potentially distorting the results. This was confirmed in Attachment 15 of Council's submission, section 4.2 Respondents and Suburbs, however whilst the responses were collated to identify the demographics there was no mention of the results which should have indicated the number within the Rockdale LGA and the number external. Perhaps they should have been excluded? There was no indication in the Questionnaire that only responses from residents within the Rockdale LGA would be considered.

Whilst the application allows for the inclusion of name and address, which can be validated, there is no control on how many questionnaires can be submitted by a person using any address within the municipality. Therefore 200 questionnaires could be submitted selecting option 1 and providing a valid address was given, it would be included. A person could submit multiple questionnaires using a different name and a different address that is located in the Council area. Providing the address was valid, the Questionnaire would be accepted. Insufficient validation of response.

The requirement to provide name, address and contact details are not shown in the Questionnaire as being ***mandatory***. There is a statement indicating "We do not require you to provide personal details as part of your participation". Many people would regard the name and address as being in the nature of "personal details" and therefore would not provide them. In Attachment 15 of Council's submission section 3.2 Hard Copy Questionnaire, the analysis indicates that "...294 respondents did not provide their details and these responses were considered ineligible" and therefore not included, perhaps many of the responses were not in support for the SRV?

Perhaps a better control would be for the Questionnaire to include the 6 digit Customer Reference Number as the burden of the SRV falls on the rate payer.

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Perhaps this could be adopted by all councils when they are seeking community input on SRV matters.

There should be a minimum percentage threshold confirmation from the rate payers indicating their support for any SRV, perhaps at least 40% to 50%. If this level is not achieved then the SRV would not apply. The current response level cannot be treated as a community or rate payer proper participation or support for a SRV.

The Information package indicated the estimated population for Rockdale is 102,843 in 2011. Adopting this value would result in a .79% support for a SRV for those who selected Option 1 in the Questionnaire. Part A of the current SRV application indicates the number of assessable properties as being 39,639. Adopting this value would result in about 2% support for a SRV for those who selected option 1.

From the information provided there is no indication of how many of the respondents were rate payers or were part of the population in the Rockdale LGA.

Given that the SRV has a whole of LGA impact, I am concerned at the apparent extremely low level of rate payer support for the SRV

By contrast Rockdale Council is undertaking a survey for a "Proposed Residential Parking Scheme" (see copy of council letter dated 11 February 2013 attached) where one of the primary requirements is that more than 75% of households in the street must support the scheme. Surely for the adoption of rate payer support for a SRV there should be significantly more than 2%. Perhaps 40% to 50% of all rate payers would be more appropriate.

From the above I have serious reservation that Rockdale Council has properly satisfied this criteria, and given the number of assessable properties upon which the SRV will fall on, how can 2% questionnaire response properly be regarded as the *community's willingness to pay the rate increases*.

Criterion 3: Rating structure and the impact on ratepayers

Minimal information was easily available and what was evenly obtained was difficult to clearly assess the impact on the residential rates payable.

I have been able to ascertain from the application Part A - Worksheet 3) that of the 37,820 assessable residential properties, 18,703 (circa 50%) pay minimum rates of \$690.00 and of the 1,814 assessable business properties 456 (circa 25%) pay minimum rates of \$690.00. Therefore the remaining 50% residential and 75% business must be paying a significant amount.

I found it confusing, perhaps misleading (definitely not clear) that whilst Council's Online SRV leaflet - Attachment 5 and in Part B of the SRV application section 4.2, Council mentions the impact on minimum residential rate payer for 2013/14 as \$22 and 2014/15 as \$46 (Hmmm 52% increase??) that NO mention is made on the additional amount that will be paid by maximum residential rate payer for the respective years.

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There is a significant impact on all rate payers and this has not been clearly conveyed to the Community, nor has there been a consensus by the Community to agree to the increase.

Residential Rates – Impact of SRV

FACT: The minimum residential rate is paid by half of the households in Rockdale City (18,605).

FACT: In 2013/14 minimum ratepayers will pay an extra \$22 attributable to the existing 3% SRV.

FACT: In 2014/15 minimum ratepayers will pay an extra \$46 attributable to the SRV.

FACT: By 2020 the additional payment attributable to the SRV is \$139 a year – \$2.67 per week.

FACT: In the 7 years to 2020 half of the City's households will pay an average annual increase of \$92.14 attributable to the SRV – which is an average of \$1.77 per week over 7 years.

FACT: In the 7 years to 2020 another 31% of the City's households will pay an average annual increase of \$119 attributable to the SRV – which is an average of \$2.29 per week over 7 years.

Criterion 4: Delivery Program and Long Term Financial Plan assumptions

Rockdale Council has now developed a reasonable method of reporting on the progress of delivery of the projects, however there is no indication on the relevant priority ranking of the remaining projects from the previous/current SRV to be started.

Please see the 6 monthly progress report to 31/12/12 that indicates a number of projects the subject of the current SRV, have been completed whilst many others are Not on Track.

It is interesting to note that as at January 2013 Rockdale Council currently holds \$69.7m in investments and cash at call. (Copy attached)

Conclusion

Having regard to the above it makes me wonder do they really need the SRV?

Rockdale resident

April 2013

Special Rate Variation - Combined Work Schedule

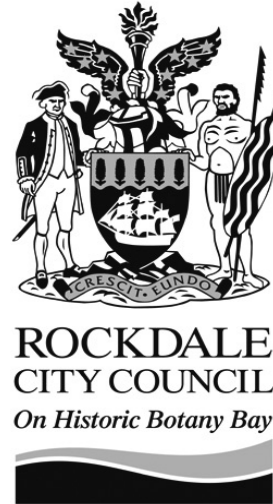
Civil Infrastructure	Suburb	Program Cost	1	2	3	4	5	6
			10/11	11/12	12/13	13/14	14/15	15/16
Oakleigh Ave - Kerb & Gutter - At the cul de sac	Rockdale	\$ 10,000		\$ 10,000				
Bonanza Pde - Kerb & Gutter - Between Rocky Point Rd & Napoleon St (Northern side)	Dolls Point	\$ 38,000			\$ 38,000			
York St - Kerb & Gutter - From # 4 to Cnr # 9 Bestic Street	Rockdale	\$ 10,000				\$ 10,000		
Westminster St - Kerb & Gutter - Between Forest Rd & Parliament Tce	Bexley	\$ 50,000					\$ 50,000	
Green St - Kerb & Gutter - From West Botany St to Cross St (Northern side)	Bexley	\$ 34,000					\$ 34,000	
Elizabeth St - Kerb & Gutter - At South Side	Bexley	\$ 18,000					\$ 18,000	
Hancock St - Kerb & Gutter - From # 4 to # 26 Hancock St	Bexley	\$ 18,000					\$ 18,000	
Regent St - Kerb & Gutter - From # 4 to # 14	Bexley	\$ 17,000					\$ 17,000	
Demaine Ave - Kerb & Gutter - Both Sides of the Street	Bexley North	\$ 31,000					\$ 31,000	
Allan St - Kerb & Gutter - At Various Places in the Street	Banksia	\$ 16,000					\$ 16,000	
Spring St - Kerb & Gutter - Between Princes Hwy & Marinea St	Banksia	\$ 30,000					\$ 30,000	
Horsell Ave - Kerb & Gutter - At Along the street Both Sides	Arncliffe	\$ 28,000					\$ 28,000	
Green St - Kerb & Gutter -	Kogarah	\$ 28,000					\$ 28,000	
Scarborough Lne - Kerb & Gutter - b/n Austral St & Wilson St	Monterey	\$ 7,000					\$ 7,000	
York St - Kerb & Gutter - Side of the Public Carpark (Not the Street)	Rockdale	\$ 7,000					\$ 7,000	
Hancock St - Kerb & Gutter -	Sans Souci	\$ 5,000					\$ 5,000	
Coveney St - Kerb & Gutter -	Bexley North	\$ 5,000					\$ 5,000	
Park Ave - Kerb & Gutter - opp 17 & 19	Bexley	\$ 4,000					\$ 4,000	
Leslie Rd - Kerb & Gutter - At # 94 Croydon Rd (Alongside)	Bexley	\$ 4,000					\$ 4,000	
Alfred St - Kerb & Gutter - At West side of the island Florence St	Ramsgate Beach	\$ 4,000					\$ 4,000	
The Strand - Kerb & Gutter -	Rockdale	\$ 4,000					\$ 4,000	
Chuter Ave - Kerb & Gutter - Between Florence St & ramsgate Rd (West Side)	Ramsgate	\$ 49,000					\$ 49,000	
Wollongong Rd - Kerb & Gutter - From Broe Ave to Done St South Side	Arncliffe	\$ 39,000					\$ 39,000	
Wollongong Rd - Kerb & Gutter - b/n Hamilton St & Lansdowne St	Arncliffe	\$ 8,000						\$ 8,000
		\$ 464,000	\$ -	\$ 10,000	\$ 38,000	\$ 10,000	\$ 398,000	\$ 8,000

Thriving Town Centres Program	Suburb	Program Cost	10/11	11/12	12/13	13/14	14/15	15/16
Ramsgate Beach Thriving Town Centre		\$2,141,500	\$ 200,000	\$ 341,500	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000

Public Amenities	Suburb	Program Cost	10/11	11/12	12/13	13/14	14/15	15/16
Cook Park opposite Bruce Street - Demolish & reconstruct	Brighton Le Sands	\$230,000	\$ 230,000					
Cook Park Ramsgate Beach Dressing Shed - Demolish & reconstruct (new location)	Ramsgate	\$355,000	\$ 355,000					
Rockdale Park Amenities - Demolish + Exeloo (new location)	Rockdale	\$290,000	\$ 290,000					
Bexley Tennis Courts Amenities - Refurbishment	Bexley	\$45,000	\$ 45,000					
Cook Park - Solander St - Refurbishment	Monterey	\$205,000	\$ 205,000					
Cook Park - Scarborough St - Demolish & reconstruct	Monterey	\$310,000	\$ 310,000					
Arncliffe Public Toilets - Refurbishment	Arncliffe	\$195,000	\$ 195,000					
Dillon Street Public Toilet - Demolish + Exeloo	Ramsgate	\$295,000		\$295,000				
Gardiner Park Amenities Demolish & reconstruct (new location)	Banksia	\$365,000		\$365,000				
Bexley Oval Toilets and Kiosk - Refurbishment	Bexley	\$255,000		\$255,000				
Peter Depena Reserve Toilets & Change South - Refurbishment	Dolls Point	\$250,000		\$250,000				
Cook Park Amenities opp Bay St - Refurbishment	Brighton Le Sands	\$205,000		\$205,000				
Cook Park at Pine Park - Demolish & reconstruct (new location)	Ramsgate	\$450,000			\$450,000			
Cook Park opposite Emmaline Street - Demolish + Exeloo	Ramsgate	\$300,000			\$300,000			
Scarborough Park Central Amenities - Demolish & reconstruct (new location)	Kogarah	\$250,000			\$250,000			
Cook Park at Vanston Parade - Demolish & reconstruct with Change Rooms	Sandringham	\$335,000			\$335,000			
Bexley North Public Toilet - Demolish & reconstruct (new location)	Bexley North	\$235,000				\$235,000		
Peter Depena Reserve Toilets West - Demolish & reconstruct (new location)	Dolls Point	\$430,000				\$430,000		
Cahill Park Central - Refurbishment	Arncliffe	\$100,000				\$100,000		
Scott Park Toilet Block Demolish & reconstruct	Sandringham	\$290,000				\$290,000		
Bicentennial Park Central Amenities - Demolish & reconstruct (new location)	Rockdale	\$250,000				\$250,000		
Tonbridge Street Reserve Amenities and Kiosk - Demolish & reconstruct	Ramsgate	\$600,000					\$ 600,000	
Gilchrist Park Amenities - Refurbishment	Bexley North	\$240,000						\$ 240,000
Rockdale Women's Sports Field Toilets & Kiosk - Refurbishment	Rockdale	\$185,000						\$ 185,000
Arncliffe Park Amenities - Refurbishment	Arncliffe	\$95,000						\$ 95,000
		\$6,760,000	\$1,630,000	\$1,370,000	\$1,335,000	\$1,305,000	\$600,000	\$520,000

Special Rate Variation - Combined Work Schedule

			1	2	3	4	5	6
Sport & recreation	Suburb	Program Cost	10/11	11/12	12/13	13/14	14/15	15/16
Playground, Picnic shelters, Shade Structures	Various Locations	\$900,000		\$ 250,000	\$ 250,000	\$ 200,000	\$ 100,000	\$ 100,000
Bexley Oval - Sports Area - Reconstruct fence	Bexley	\$160,000				\$ 160,000		
Sporting Ground improvement program floodlighting	Various	\$300,000		\$ 100,000	\$ 100,000	\$ 100,000		
Cahill Park - Sports Area - Reconstruct fence	Arncliffe	\$160,000					\$ 160,000	
Bardwell Valley - Bushland - Bush regeneration Works	Bardwell Valley	\$250,000					\$ 250,000	
Gardiner Park - Sports Area - Stormwater harvesting & irrigation	Banksia	\$260,000						\$ 260,000
Evatt Park - Parklands - Augmentation of recreational facilities	Bexley	\$110,000						\$ 110,000
		\$2,140,000	\$0	\$350,000	\$350,000	\$460,000	\$510,000	\$470,000
Community buildings	Suburb	Program Cost	10/11	11/12	12/13	13/14	14/15	15/16
Arncliffe Womens Rest Centre - Refurbishment	Arncliffe	\$95,000	\$ 95,000					
Bexley North Branch Library - COMMUNITY SERVICE BUILDINGS - Refurbishment	Bexley North	\$410,000	\$ 50,000					\$ 360,000
Brighton le Sands Branch Library - COMMUNITY SERVICE BUILDINGS - Refurbishment	Brighton	\$490,000	\$ 60,000					
Kingsgrove / Bexley North Community Centre - COMMUNITY HALLS / MEETING ROOMS - Refurbishment	Bexley North	\$120,000	\$ 120,000					
San Souci Branch Library - COMMUNITY SERVICE BUILDINGS - Refurbishment	Sans Souci	\$160,000	\$ 160,000					
Bexley Community Centre - COMMUNITY SERVICE BUILDINGS - Refurbishment	Bexley North	\$100,000	\$ 100,000					
Arncliffe Early Childhood Centre - COMMUNITY SERVICE BUILDINGS - Refurbishment	Arncliffe	\$160,000		\$ 160,000				
Brighton Early Childhood Centre - COMMUNITY SERVICE BUILDINGS - Refurbishment	Brighton	\$115,000		\$ 115,000				
Arncliffe Branch Library - COMMUNITY SERVICE BUILDINGS - Refurbishment	Arncliffe	\$60,000		\$ 60,000				
Arncliffe Pre School Kindergarten - COMMUNITY SERVICE BUILDINGS - Refurbishment	Arncliffe	\$160,000			\$ 160,000			
Jack & Jill Kindergarten - COMMUNITY SERVICE BUILDINGS - Refurbishment	Bexley	\$150,000			\$ 150,000			
Arncliffe Community Centre - COMMUNITY HALLS / MEETING ROOMS - Refurbishment	Arncliffe	\$410,000				\$ 200,000	\$ 210,000	
Ramsgate Life Saving Club - COMMUNITY HALLS / MEETING ROOMS - Refurbishment	Ramsgate	\$100,000					\$ 100,000	
Ramsgate Early Childhood Centre - COMMUNITY SERVICE BUILDINGS - Refurbishment	Ramsgate	\$140,000					\$ 140,000	
Rockdale Community Aid - COMMUNITY SERVICE BUILDINGS - Refurbishment	Rockdale	\$100,000					\$ 100,000	
Syd Frost Hall/Sans Souci Literary Institute - COMMUNITY HALLS / MEETING ROOMS - Demolish & reconstruct	Sans Souci	\$420,000						\$ 420,000
Rockdale Meal Service - COMMUNITY SERVICE BUILDINGS - Refurbishment building & kitchen	Bexley	\$20,000						\$ 20,000
Brighton Senior Citizens Centre - COMMUNITY HALLS / MEETING ROOMS - Refurbishment	Kogarah	\$40,000						\$ 40,000
Rockdale Senior Citizens Centre - COMMUNITY HALLS / MEETING ROOMS - Demolish & reconstruct	Rockdale	\$185,000						\$ 185,000
		\$3,435,000	\$585,000	\$335,000	\$310,000	\$200,000	\$550,000	\$1,025,000
Program Total		\$14,940,500	\$2,415,000	\$2,406,500	\$2,433,000	\$2,375,000	\$2,458,000	\$2,423,000



ROCKDALE CITY PLAN (2011-2025)

City Projects Program Six Month Progress Report on the Delivery Program 2011-15 as at 31 December 2012

New Infrastructure

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target in Delivery Program 30 June 2013
Asset Planning and Systems – design & Forward Planning	This program funds project investigation works and preparation of designs and specification for projects to be constructed in future years. Projects include the master planning of reserves following adoption of the Plan of Management for Open Space; access to Sandringham baths; and a pedestrian tunnel at Arncliffe funded by the NSW Government.	Design and Forward Planning Program identified and commenced	On track	Design and Forward Planning Program completed
Greening Rockdale	Princes Highway Rockdale, Arncliffe and Banksia - planting of street trees including projects identified in the Section 94 plan.	Plants order and 50% planted	On track for completion in 12 months Tree planting program is seasonal and done in two stages. Stage one is maintenance in July / August for trees planted in May / June. This stage is complete. Stage two is planting new trees in May/ June.	Complete 100% of Program
		Princes Highway Rockdale	Not on track Implementation of \$115k for greening Princes Hwy impacted by site constraints. This project will be deferred for the completion of the Princes Hwy Corridor Strategy and for further investigation on planting space.	Original target - Complete 100% of Program Revised Target – Adoption of the Princes Highway Corridor Strategy and site investigation.
Parks Improvements - Passive Recreation	Henderson Street Footbridge - This is Council's contribution to the design, specification and replacement of the footbridge linking the Cities of Rockdale and Canterbury, forming part of regional	Design & investigation complete, and preparation of cost estimates for replacement of the Henderson Street footbridge	On track Design and investigation is complete. Preparation of tender	Original target - Procurement process complete - subject to funding. Revised target –

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target in Delivery Program 30 June 2013
	footpath and potential future cycleway link.		documentation is complete including draft bill of quantities and tender estimate. Tendering process commenced. Timing of construction dependent upon Canterbury Council concurrence.	procurement strategy to be coordinated with Canterbury City Council concurrence.
Transport & Road Infrastructure Program	<p>This program includes the following footpath and road construction projects:</p> <p>Shaw Street, Kingsgrove</p> <ul style="list-style-type: none"> • New footpath construction, north side from Kingsgrove commuter car (opp No. 77) to Kingsgrove - Bexley North Community Centre. <p>Bonar Street, Arncliffe</p> <ul style="list-style-type: none"> • Funding for the tendering for construction and commencement of a major road reconstruction, streetscape improvements and the trunk drainage system; • Improvements to bus stop waiting areas; and • Completion of a localised pedestrian access and mobility plan. 	Construction of Shaw Street footpath complete.	Project completed	Original Target - Tender and commence construction by end of June 2013. Project completed
		Design of Bonar Street reconstruction complete by end of December 2012	Not on track Detailed stormwater investigations and modelling nearing completion. Detailed design to commence at completion of stormwater analysis. Design consultants to be engaged.	Original Target - Tender and commence construction by end of June 2013. Revised target – detailed design concept complete
Traffic and Road Safety Program	<p>The Traffic and Road Safety Program funds works to ensure that traffic facilities are provided and maintained to a level that ensures safety, optimises the free flow of traffic, satisfies community and economic needs and minimises long-term costs to the community. Projects identified for inclusion in this program have been considered and endorsed by the Rockdale Traffic Committee.</p>	Construction of Mimosa and Downey Street roundabout completed.	Project completed	
		Expect grant announcements in August/September 2012.	On target Grants announced	
		Project scopes for successful grants completed by end of December 2012.	On target Project scopes for all successful Traffic and Road projects completed	Complete 100% of Traffic and Road Safety program

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target in Delivery Program 30 June 2013
	<p>Council relies heavily on grant funding in order to maximise value from this program.</p> <p>Mimosa Street and Downey Street, Bexley - The NS W Government has allocated grant funding to part fund the construction of a roundabout at this intersection</p> <p>Another six (6) projects were nominated by Council for the Roads and Maritime Services' National Blackspot Program, and are pending assessment.</p> <ul style="list-style-type: none"> • Preddy's Road Bexley • Chuter Avenue, Ramsgate • Croydon Road Bexley • Hirst Street Arncliffe • Crawford Road, Brighton Le Sands • Villiers Street, Rockdale 			
Stormwater Drainage and Water Quality Program	<p>New and/or major upgrade of drainage and water quality infrastructure including piped and lined open drains, wetlands, swales, bioretention basins or other similar projects. Projects under investigation include Bestic Street, Rockdale; Subway Road, Banksia; and Dolls Point.</p>	<p>Investigations complete and project scopes complete for drainage and water quality infrastructure.</p>	<p>Not on target</p> <p>Initial investigations complete, however priority given to major works in Lusty Street Wolli Creek.</p>	<p>Original Target - Designs and construction commenced for drainage and water quality infrastructure.</p> <p>Revised Target – Tenders received for drainage works at Lusty Street, Wolli Creek.</p>
Thriving Town Centres	<p>Ramsgate Beach Town Centre - Progress detailed designs and accumulation of funding in reserve to fund the future construction of the project.</p>	<p>Engagement of lead designer, concept design complete for Ramsgate Beach Town Centre</p>	<p>On track - Designer engaged and project commenced</p>	<p>Consultation and detail design complete.</p>

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target in Delivery Program 30 June 2013
Property & Building Asset Improvements Program	Reconstruction of public amenities funded through the Special Rate Variation program. <ul style="list-style-type: none"> • Ramsgate town centre (Dillon Street); • Gardiner Park amenities; • Cook Park (Scarborough Street, Bruce Street); • Bexley Tennis Courts; • Rockdale Park; • Peter Depena Reserve; • Bexley North (Shaw Street reserve); • Bicentennial Park Central; • Gilchrist Park; and, • Scarborough Park Central. 	Arncliffe library, early child and women's rest centre completed.	Projects completed. All facilities opened in August 2012. Defects periods due for finalisation in Feb 2013	
		Scarborough Park Central - 75% design completion.	On track Design 80% complete and finalisation subject to services and site investigation and community consultation.	Original Target – Scarborough Park Central Complete. Revised Target – Tenders for construction received.
		Bexley North, Bicentennial Park and Gilchrist Park design procured.	Not on track. These projects have been deferred and included in a revised draft program for consideration by Council due to insufficient funding this financial year.	Original Target - Complete design for Bexley North, Bicentennial Park and Gilchrist Park Revised Target – Adoption of revised program.

Rehabilitation and Renewal Programs

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target Delivery Program 30 June 2013
Beach and Waterways Program	Stabilisation of dunes at Sandringham and investigation of nourishment at Monterey, Dolls Point and Sandringham. The Beach and Waterways Program funds the repair and restoration of the following: <ul style="list-style-type: none"> • Foreshore boardwalks; • Seawalls; • Railings; • Stairs and access to beach areas; • Swimming enclosures; 	Completed swimming enclosure repairs prior to summer season	On track - Routine maintenance undertaken	
		Repairs to beach infrastructure ongoing.	On track - Items are actioned as arising from planned and reactive inspections.	Repairs to beach infrastructure ongoing.
		Investigation of dune stabilisation complete.	On Track - Consultant engaged to design engineered dune stabilisation. Documentation will be ready for tender by February 2013.	

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target Delivery Program 30 June 2013
	<ul style="list-style-type: none"> • Dunal planting and stabilisation; and • Other associated waterway assets. 			
Property & Building Asset Improvements Program - Building Rehabilitation Program	<p>This program continues Council's priority works on public buildings funded largely through the Special Rate Variation. Works include significant repair and refurbishment of a number of buildings across the City including:</p> <ul style="list-style-type: none"> • Ramsgate Life Saving Club; • Cahill Park Central amenities; • Pine Park amenities; • Sans Souci Library; • Cook Park amenities (opp Solander Street); • Vanston Parade; • Bexley Oval; • Brighton early childhood centre; and • Arncliffe Preschool 	Ramsgate LSC and Pine Park improvements completed.	<p>Project Completed - Pine Park amenities completed and opened to public 21 December 2013.</p> <p>Not on track – Fresh tenders for Ramsgate LSC called as prices exceeded allocated budget and estimated price</p>	<p>Revised Target – Ramsgate LSC building construction to commence 4th quarter subject to acceptance of tender.</p>
		Sans Souci tendered for construction.	<p>Not on track Community engagement planned on proposed upgrade of Sans Souci Library in February and March. Works subject to development consent.</p>	<p>Original Target - Sans Souci Library completed. Revised Target – Project to be tendered for construction in 4th quarter, subject to development consent.</p>
		Emmaline Street design completed.	<p>Not on track Site investigations and design option review completed. Project recommended for deferral to 2013/14 due to funding.</p>	<p>Revised Target – Completion of concept design.</p>
		Cook Park amenities (opp Solander St) completed.	<p>Project completed Facilities opened 21 December 2012. Project subject to defects liability period.</p>	
		Vanston Parade amenities completed.	<p>Not on track Construction deferred due to delay in obtaining Development Consent.</p>	<p>Revised Target – development consent.</p>
Parks Improvement	Pemberton; Heslehurst; and Peter Depena Reserves - Grant funding has	Concept design completed for Pemberton, Heslehurst	Ahead of Time - Design and construction of playground at	Installation of shade structures at Pemberton and

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target Delivery Program 30 June 2013
Program - Passive Recreation	<p>been received through the NSW Government's Community Building Partnership to part fund improvements at these reserves.</p> <p>Pine Park - master planning of the site for future embellishment. The program of works includes the rehabilitation and replacement of playground and park equipment, including associated facilities such as shade structures; playground softfall; picnic shelters; seating; pathways; and landscaping.</p>	and Peter Depena reserves.	<p>Pemberton Reserve completed.</p> <p>Depena Shelter upgrade completed.</p> <p>Not on track – Consultant has been engaged to prepare the Pine Park masterplan.</p>	<p>Heslehurst Reserves.</p> <p>Revised Target – Pine Park masterplan scheduled for completion</p>
		Masterplan for Pine Park completed for consultation over the summer period.	On Track - Consultancy has commenced with concept design expected by end of 3rd quarter.	Detailed design for Pine Park embellishment complete to enable grant funding applications and future programming.
Parks Improvements - Active Recreation	<p>Scarborough Park Central - Rehabilitation of the sport field in conjunction with a review of the field layout to maximise usability of the reserve.</p> <p>Cahill Park - Grant funding has been received through the NSW Government's Community Building Partnership to part fund upgraded flood lighting and repairs to the oval fencing. This program funds the rehabilitation of sporting fields and grounds including surface restoration and replacement of ancillary equipment. A joint grant application is pending for water harvesting and irrigation of a sport field.</p>	Scarborough Park Central - Field layout masterplan complete for consultation with associations by end of December. Site soil testing and design complete.	Not on track Action not commenced, project deferred for inclusion in future program as funding insufficient to complete required upgrades.	<p>Original Target - Commencement of field works at Scarborough Park at end of Cricket season.</p> <p>Revised Target – Minor field reshaping works complete.</p>
		Cahill Park - design of flood lighting following review of site masterplan. Subject to endorsement of the plan of management.	On track - Design completed. Approvals and procurement commenced	Cahill Park lighting tender and construction.
Transport & Road Infrastructure Program	The Transport and Road Infrastructure Program brings together a range of projects for the rehabilitation and renewal of bridges; road retaining walls; cycleways; kerb and guttering; and road	10 year program of road pavement rehabilitation works compiled, and 25% of resheet program completed.	On track - Works programming is substantially completed. Tendering underway for the contract to undertake the works. Contract commencement	Road pavement rehabilitation works complete

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target Delivery Program 30 June 2013
	<p>pavements.</p> <p>A substantial component of the program funds the repair and resheeting of local roads to ensure they remain in an acceptable condition for future generations. Grant funding is allocated by the Australian Government under the Roads to Recovery Program, and by the NSW Government under the Block Grant Program.</p> <p>Works are prioritised based on an analytical survey of the road network using calibrated road modelling equipment.</p>		scheduled in Q3 2012/13.	
		Bridge asset condition inspections complete.	Not On track - Tender documents prepared.	Original target - Priority bridge remediation works complete. Revised Target – Tenders for specialist consultancy received by end of June.
		Cycleway rehabilitation work complete.	On track - All design work completed. Part implementation completed.	Cycleway rehabilitation work Complete
Transport & Road Infrastructure Program - Traffic Facilities	<p>Alice St, Ramsgate - On Road Cycleway Route between Rocky Point Road and The Grand Parade, Ramsgate.</p> <p>This program is fully funded by the Roads and Maritime Service for the rehabilitation of regulatory and advisory traffic signage, linemarking and traffic facilities. The program funds proactive and reactive works.</p>	Alice Street cycleway implemented.	Not On track - All design work completed. Part implementation completed.	Revised Target – Community engagement complete.
		All pedestrian crossing linemarking, signage and lighting reviewed and upgrade to current standards.	On track.	High priority traffic facilities completed.
Transport & Road Infrastructure Program - Car Park Program	<p>Market Street, Rockdale</p> <p>The Boulevard, Brighton Le Sands</p> <p>Works to rehabilitate multi-deck car parks including the installation of energy efficient lighting; re-line marking and signage upgrades; and, structural repairs to concrete sections.</p>	Tender for refurbishment works.	Not On track – Initial defect report completed, design work required and has commenced.	Original Target - Completion of refurbishments and upgrades. Revised Target - tenders to be issued by late 3rd quarter with works during 2013/14.
Stormwater Drainage Asset	<p>Arncliffe Street, Wolli Creek</p> <p>Atkinson Street, Arncliffe.</p> <p>Rehabilitation of open drains, pipelines</p>	Stormwater drainage asset improvement projects completed	Project Completed Atkinson Street, Arncliffe complete.	Original Target - Preparation of 10 year works program.

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target Delivery Program 30 June 2013
Improvements Program - Drainage Rehabilitation	and inlets to restore drainage capacity to existing systems.		Not on track – Arncliffe Street, Wolli Creek. Investigation located conflict with underground services. Project now listed for redesign.	Revised Target – Design concept complete by end of June.
Thriving Town Centres - Street Furniture Rehabilitation	Repairs and replacement of bins, seats, flagpoles and planter boxes across town centres.	Thriving Town Centres Project scoped and procured. Upgrades complete in Rockdale.	On track - Project scoping completed, Repairs to street furniture on a reactive basis.	Remaining program complete for Thriving Town Centres

Fixed Interval Maintenance

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target 30 June 2013
Parks Improvements - Active Sport field Maintenance	The program funds works on Council's 26 active sports grounds, and includes topsoil, fertilizer, herbicide and minor repairs to sport field surfaces. Fields will be inspected and prioritised for works based on condition.	Site visits and program confirmed for active sports grounds.	On track - Program completed	Program completed in Summer to Winter changeover.
Stormwater Management Program - GPT Maintenance	Council has installed a range of gross pollutant traps (GPT) across the drainage network to capture and collect rubbish before it enters waterways. These GPTs assist in improving the health and quality of our waterways by reducing the amount of material that would pollute numerous creeks and rivers across the City and Botany Bay. Annually, Council disposes of tonnes of bottles, food wrappers, news papers, cans, grass clippings and other items that have washed down street drains. The GPTs are serviced twice annually and regularly inspected between services for reactive	Minimum one service completed for the stormwater management program – GPT maintenance.	On track GPT Maintenance program consists of 2 cleans per year. The first round of schedule maintenance has been completed	Second service completed for the stormwater management program – GPT maintenance.

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target 30 June 2013
	cleaning.			

Operational Programs

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target 30 June 2013
Library Resources	Purchase books and other media for Libraries in Rockdale. Bexley North, Bexley, Arncliffe and Brighton Le Sands.	50% Library Resources Program completed.	On track - At end December 2012, 55% of library materials budget had been expended.	100% Library Resources Program completed.
Plant Replacement Program	Acquisition of light vehicles, medium and heavy plant items to enable Council to provide services to the community.	50% Plant Replacement Program completed.	On track.	100% Plant Replacement Program completed
IT Projects	Projects identified in Council's IT Strategy.	IT projects agreed, action plan developed and implementation commenced.	Not on Track On hold awaiting IT review	Identified IT projects completed

Major Capital Works Program

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target Delivery Program 30 June 2013
Bexley Swimming Pool	Continue to plan for the redevelopment of Bexley Pool.	Report submitted to Council including feedback from the Division of LG and recommending progress to detailed design for the redevelopment.	On track Milestone achieved at the 5 December, 2012 Council meeting.	Original target – to be established. Revised Target – Architect appointed and preliminary design completed.
Rockdale Central Library and Civic Centre	Continue to plan for a Rockdale Library and Civic Centre.	Council to determine whether to progress to detailed design for Rockdale Central Library and Civic Centre.	Not on track Decision deferred by Council. To be considered in February 2013.	Original target – to be established. Revised Target – Capital

	Description	Milestone Target 31 December 2012	Achievement Comment 31 December 2012	Milestone Target Delivery Program 30 June 2013
				Expenditure Review completed. Demolition Plan prepared. Documentation for Design and Construct completed.

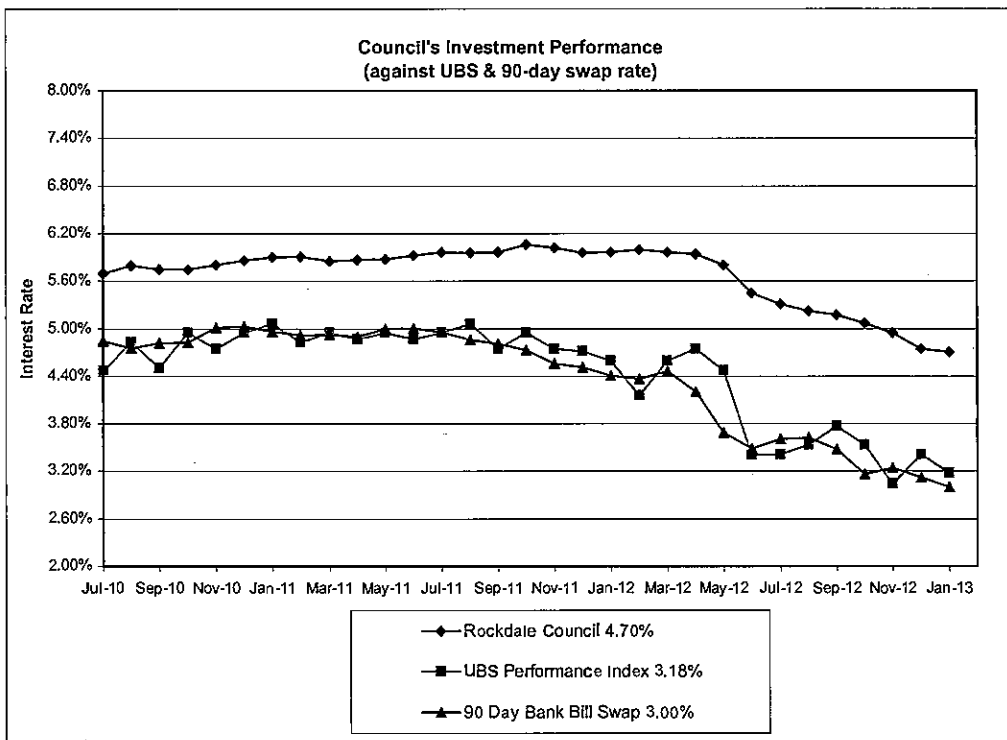
REPORT BACKGROUND

Legislative Reporting Requirements

Clause 212 of the Local Government (General) Regulation 2005 requires that the Responsible Accounting Officer must provide Council with a report detailing Council's investments under s625 of the Local Government Act 1993. This is to be reported to Council on a monthly basis.

Investment Performance

The table below shows the performance of Council's investments since July 2010. The UBS Rate is used for comparison as this is a generally accepted industry benchmark used by Australian businesses. The 90-day Bank Bill Swap Rate is the worldwide rate that is reviewed by the financial markets every 90 days. This rate underpins the majority of investments which makes it a meaningful comparison for measuring investment performance. For the current period, Council outperformed the market by 152 basis points. As demonstrated by the following graph, investment returns have weakened due to the recent interest rate cuts by the Reserve Bank and weakened global economy.



Statement of Bank Balances

The table below shows details of movements in Council's cash at bank for the month of January.

STATEMENT OF BANK BALANCES AS AT 31 January 2013		
		GENERAL FUND
<u>Cash at Bank (Overdraft) as at:</u>	<u>31/12/2012</u>	\$133,831
<u>Add:</u>	Receipts for Period	
	- Rates	\$736,219
	- Sundry Debtors	\$813,528
	- Other Direct Deposits	\$173,445
	- DA Fees & FCDs	\$98,857
	- Interest	\$12,924
	- GST	\$221,406
	- Parking and Other Infringements	\$139,960
	- Long Service Levy	\$11,607
	- Grants	\$72,221
	- Outstanding Deposits	\$129,538
	- Transfer from Rockdale Meal Service	\$50,000
	- Transfer from Short-Term Money Market	\$4,340,000
		\$6,799,705
<u>Less:</u>	Accounts Paid for Period (includes urgent cheques)	-\$3,334,264
	Direct Payroll	-\$2,091,513
	Loan Repayments	-\$113,025
	Cancelled Cheques	\$24,534
	Unpresented Cheques	\$72,803
	Dishonoured Cheques	-\$348
	Bank Charges (including Agency Fees)	-\$7,850
	Transfer to Investments	-\$1,370,000
		-\$6,819,663
<u>Cash at Bank (Overdraft) as per General Ledger:</u>		\$113,873
Unreconciled/Outstanding Items as at 31/01/2013		\$86
<u>Cash at Bank (Overdraft) as per Bank Statement a 31/01/2013</u>		\$113,959
Limit of overdraft arranged at Bank		-\$350,000

Restricted Cash

Council has established various Internal Cash Reserves as a financial strategy to provide funds for future expenditure that could not otherwise be financed during a single financial year. External reserves (s.94 Developer Funds) are quarantined for a specific purpose and are not to be reallocated to other programs.

THE INVESTED FUNDS ARE HELD FOR:-	BALANCE 31/12/2012	NET MOVEME NTS	BALANCE 31/01/2013
UNRESTRICTED			
General Funds	\$2,563,333	-\$2,943,605	-\$380,273
INTERNAL RESTRICTIONS			
CASH RESERVES			
- Employee Liability Reserve	\$4,196,700	\$0	\$4,196,700
- Office & IT Reserve	\$1,667,880	\$0	\$1,667,880
- Plant Reserve	\$600,000	\$0	\$600,000
- Central Library Reserve	\$2,075,872	\$0	\$2,075,872
- S.94 Obligation Reserve	\$2,301,798	\$0	\$2,301,798
- Bexley Pool Reserve	\$634,450	\$0	\$634,450
- Public Liability Reserve	\$385,869	\$0	\$385,869
- Workers Compensation Reserve	\$115,869	\$0	\$115,869
- Council Election Reserve	\$393,750	\$0	\$393,750
- Revotes Reserve	\$572,248	\$0	\$572,248
- Interest Equalisation Reserve	\$1,613,898	\$0	\$1,613,898
- Strategic Priorities Reserve	\$4,738,403	\$0	\$4,738,403
- Street Lighting Reserve	\$72,312	\$0	\$72,312
- Revolving Energy Fund	\$4,439	\$0	\$4,439
- Brighton Bath Amenities Build Reserve	\$547,394	\$0	\$547,394
- Unspent Loans	\$1,103,260	\$0	\$1,103,260
Total Internal Restrictions	\$21,024,143	\$0	\$21,024,143
EXTERNAL RESTRICTIONS			
LOCAL AREA FUNDS			
- Arncliffe	\$39,705	\$0	\$39,705
- Banksia	\$10,985	\$0	\$10,985
- Bexley	\$304,500	\$0	\$304,500
- Brighton	\$204,330	\$0	\$204,330
- Kingsgrove	\$918,469	\$0	\$918,469
- Ramsgate	\$407,465	\$0	\$407,465
- Ramsgate Beach	\$135,842	\$0	\$135,842
- Rockdale	\$4,005,628	\$0	\$4,005,628
- West Botany Street	\$3,750,960	\$0	\$3,750,960
Total Local Area Funds	\$9,777,883	\$0	\$9,777,883
- Domestic Waste Reserve	\$5,272,529	\$0	\$5,272,529
- Stormwater Levy Reserve	\$739,164	\$0	\$739,164
- Unexpended Grants	\$3,009,084	-\$24,397	\$2,984,688
- Infrastructure Levy Reserve	\$3,627,504	\$0	\$3,627,504
- s94 Developer Contributions	\$26,272,277	\$188,506	\$26,460,782
- Community Levy Reserve	\$161,168	\$0	\$161,168
Total External Restrictions (incl Local Area Funds)	\$48,859,608	\$164,109	\$49,023,717
Total for all Reserves and Unrestricted Cash	\$72,447,084	-\$2,779,496	\$69,667,588

Schedule of Investments Held

Council currently holds \$69.7m in investments and cash at call as detailed in the attachment below. In accordance with current accounting standards, investments are recorded at Fair Value (market value).

SCHEDULE OF INVESTMENTS HELD ON BEHALF OF COUNCIL AS AT:		31/01/2013						
	Credit Rating	Purchase Price	Purchase Date	Maturity Date	Term Days	Prop %	Interest Rate	Market Value
Term Deposits								
Bank of Western Australia	AA	\$1,024,657	10/12/2012	22/02/2013	74	1.57%	4.30%	\$1,024,657
Bank of Western Australia	AA	\$1,015,556	08/01/2013	13/03/2013	64	1.56%	4.20%	\$1,015,556
Bank of Western Australia	AA	\$1,046,877	15/01/2013	28/03/2013	72	1.60%	4.20%	\$1,046,877
Bank of Western Australia	AA	\$1,083,047	08/11/2012	06/02/2013	90	1.66%	4.30%	\$1,083,047
Bank of Western Australia	AA	\$1,141,211	27/11/2012	26/02/2013	91	1.75%	4.30%	\$1,141,211
Bank of Western Australia	AA	\$1,140,475	21/11/2012	04/02/2013	75	1.75%	4.45%	\$1,140,475
Bank of Western Australia	AA	\$1,152,121	11/01/2013	27/03/2013	75	1.77%	4.20%	\$1,152,121
Bank of Western Australia	AA	\$1,023,209	04/01/2013	20/03/2013	75	1.57%	4.20%	\$1,023,209
Bank of Western Australia	AA	\$1,023,354	18/01/2013	21/03/2013	62	1.57%	4.15%	\$1,023,354
Bank of Western Australia	AA	\$1,014,532	29/11/2012	12/02/2013	75	1.55%	4.45%	\$1,014,532
Bank of Western Australia	AA	\$1,023,908	29/01/2013	03/04/2013	64	1.57%	4.20%	\$1,023,908
Bank of Western Australia	AA	\$1,107,140	06/12/2012	19/02/2013	75	1.70%	4.30%	\$1,107,140
Bank of Western Australia	AA	\$1,023,075	11/12/2012	14/02/2013	65	1.57%	4.20%	\$1,023,075
Bank of Western Australia	AA	\$1,109,614	18/12/2012	28/02/2013	72	1.70%	4.35%	\$1,109,614
						<u>22.88%</u>		
Illawarra Mutual Building Society	A2	\$1,087,358	16/01/2013	16/04/2013	90	1.67%	4.30%	\$1,087,358
Illawarra Mutual Building Society	A2	\$1,012,753	4/12/2012	05/03/2013	91	1.55%	4.50%	\$1,012,753
Illawarra Mutual Building Society	A2	\$1,342,278	22/01/2013	22/04/2013	90	2.06%	4.20%	\$1,342,278
Illawarra Mutual Building Society	A2	\$1,197,878	20/11/2012	19/02/2013	91	1.84%	4.50%	\$1,197,878
Illawarra Mutual Building Society	A2	\$1,197,491	20/12/2012	25/03/2013	95	1.84%	4.50%	\$1,197,491
Illawarra Mutual Building Society	A2	\$1,024,077	10/01/2013	11/04/2013	91	1.57%	4.30%	\$1,024,077
Illawarra Mutual Building Society	A2	\$1,160,384	7/11/2012	07/02/2013	92	1.78%	4.50%	\$1,160,384
Illawarra Mutual Building Society	A2	\$1,497,526	5/12/2012	07/03/2013	92	2.29%	4.50%	\$1,497,526
Illawarra Mutual Building Society	A2	\$1,107,716	12/12/2012	14/03/2013	92	1.70%	4.50%	\$1,107,716
Illawarra Mutual Building Society	A2	\$1,069,510	28/11/2012	27/02/2013	91	1.64%	4.50%	\$1,069,510
						<u>17.92%</u>		
Newcastle Permanent Build Society	A2	\$1,084,416	19/12/2012	21/03/2013	92	1.66%	4.30%	\$1,084,416
Newcastle Permanent Build Society	A2	\$1,101,250	17/12/2012	19/03/2013	92	1.69%	4.40%	\$1,101,250
Newcastle Permanent Build Society	A2	\$1,012,575	28/11/2012	26/02/2013	90	1.55%	4.50%	\$1,012,575
Newcastle Permanent Build Society	A2	\$1,153,066	06/12/2012	06/03/2013	90	1.77%	4.40%	\$1,153,066
Newcastle Permanent Build Society	A2	\$1,052,989	23/01/2013	23/04/2013	90	1.61%	4.20%	\$1,052,989
Newcastle Permanent Build Society	A2	\$1,055,359	08/11/2012	07/02/2013	91	1.62%	4.40%	\$1,055,359
Newcastle Permanent Build Society	A2	\$1,118,182	11/12/2012	12/03/2013	91	1.71%	4.40%	\$1,118,182
Newcastle Permanent Build Society	A2	\$1,023,541	31/01/2013	01/05/2013	90	1.57%	4.20%	\$1,023,541
						<u>13.18%</u>		
Bendigo and Adelaide Bank	A2	\$2,000,000	28/09/2012	27/09/2013	364	3.06%	4.76%	\$2,000,000
Bendigo and Adelaide Bank	A2	\$3,000,000	26/09/2012	24/06/2013	271	4.60%	4.76%	\$3,000,000
						<u>7.66%</u>		
ME Bank	BBB	\$1,000,000	04/12/2012	03/04/2013	120	1.53%	4.65%	\$1,000,000
						<u>1.53%</u>		
ING Direct	A1	\$1,000,000	31/05/2012	31/05/2013	365	1.53%	4.81%	\$1,000,000
ING Direct	A1	\$1,000,000	27/08/2012	24/04/2013	240	1.53%	5.08%	\$1,000,000
ING Direct	A1	\$1,000,000	24/08/2012	22/03/2013	210	1.53%	5.18%	\$1,000,000
ING Direct	A1	\$2,000,000	04/09/2012	04/09/2013	365	3.06%	4.67%	\$2,000,000
ING Direct	A1	\$1,000,000	03/09/2012	03/09/2013	365	1.53%	4.68%	\$1,000,000
ING Direct	A1	\$1,000,000	04/06/2012	04/06/2013	365	1.53%	4.67%	\$1,000,000
ING Direct	A1	\$2,000,000	10/09/2012	10/09/2013	365	3.06%	4.66%	\$2,000,000
ING Direct	A1	\$1,000,000	03/12/2012	03/12/2013	365	1.53%	4.58%	\$1,000,000
						<u>15.32%</u>		

Schedule of Investments cont'd**Direct Investments (Floating & Fixed Term Deposits -TDs)**

Westpac Bank Fixed Term Deposit	AA	\$1,000,000	22/09/2012	22/04/2013	212	1.53%	4.70%	\$1,000,000
Westpac Bank Fixed Term Deposit	AA	\$1,000,000	04/12/2012	04/06/2013	182	1.53%	4.45%	\$1,000,000
Commonwealth Bank AMP Floating TD	AA	\$1,000,000	16/08/2011	06/06/2014	1025	1.53%	4.31%	\$1,002,380
Commonwealth Bank Floating TD	AA	\$1,000,000	22/01/2010	14/07/2014	1634	1.53%	6.50%	\$1,047,980
Commonwealth Bank BOQ FRN	BBB+	\$1,000,000	23/09/2011	06/06/2013	622	1.53%	4.61%	\$1,002,590
Commonwealth Bank Fixed TD	AA-	\$1,000,000	27/08/2010	27/08/2013	1096	1.53%	7.25%	\$1,051,590
Commonwealth Bank BOQ Fixed Bond	BBB+	\$1,000,000	08/08/2012	02/08/2016	1455	1.53%	5.20%	\$1,000,330
Commonwealth Bank BOQ Fixed Bond	BBB+	\$1,000,000	07/09/2012	02/08/2016	1425	1.53%	5.20%	\$1,000,330
Commonwealth Bank BOQ Floating TD	BBB+	\$1,000,000	30/03/2011	30/09/2013	915	1.53%	4.57%	\$996,830
ANZ Bank Fixed Term Deposit	AA	\$1,025,085	02/01/2013	02/07/2013	181	1.57%	4.15%	\$1,025,085
ANZ Bank Fixed Term Deposit	AA	\$1,000,000	20/09/2012	20/03/2013	181	1.53%	4.50%	\$1,000,000
Bank of QLD Floating Rate Note	BBB+	\$1,000,000	23/09/2011	06/06/2013	622	1.53%	4.61%	\$1,000,000
Bank of QLD Floating Term Deposit	BBB+	\$1,000,000	15/11/2010	15/05/2013	912	1.53%	4.53%	\$1,000,000
						<u>19.96%</u>		

BDQ= Bank of Queensland

Capital Guaranteed Notes

FIIG Securities Emu Structured Note	AAA	\$1,000,000	26/09/2005	26/09/2015	3652	1.53%	0.00%	\$916,400
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Unlisted Community Bank Shares

Bendigo Bank	A2	\$5,000					0.01%	
Total Investments		\$65,257,010					100.00%	
CASH ACCOUNT (at call)		\$4,410,577						
Total Investments and Cash		\$69,667,588						

NOTE: In accordance with current accounting standards Council is required to obtain market values on its investments and hence the inclusion in the above table. It is important to note that Council does not hold any CDOs which have adversely affected many councils in NSW.

I hereby certify in accordance with Clause 212 of the Local Government (General) Regulation 2005 that the above investments have been made in accordance with Section 625 of the Local Government Act 1993, and Council's investment policies.

ALISTER DUNCAN**RESPONSIBLE ACCOUNTING OFFICER**

Investment Translation

The following investment information is provided as translation of what the types of investments are:

- * A Term Deposit is a short term deposit held at a financial institution for a fixed term and attracts interest at the prevailing market rate.
- * A Bank Bill is a short term investment issued by a bank representing its promise to pay a specific sum to the bearer on settlement. The amount payable to Council at maturity is the face value which represents the purchase price and interest earned.
- * A Floating Rate Note is a longer term investment issued by a financial institution with a variable interest rate. The adjustments to the interest rate are usually made every three months and are tied to a certain money-market index such as the Bank Bill Swap Rate (BBSW).
- * A CDO (Collateralised Debt Obligation) is an investment backed by a diversified pool of one or more classes of debt. These investments are for longer terms and offer a higher rate of interest. Council does not invest in CDOs.
- * A Capital Guaranteed Note is a longer term investment issued by a financial institution with a fixed coupon that is paid contingent on the performance of the underlying investments, being equities, property bonds etc. In addition, this form of investment also can attract capital growth. The issuer of the note has provided a guarantee that the capital is guaranteed at maturity.
- * A Floating Term Deposit and Variable Rate Deposits are exactly the same as term deposits except they automatically roll over (reinvest) at the end of the 90-day period for up to 2 years.
- * Money Market Call Account refers to funds held at a financial institution and can be recalled by Council either same day or overnight.
- * Unlisted Community Bank Shares refer to bank shares not listed on the Australian Stock Exchange. The local community owns and operates the Bendigo Bank branch which assists the bank in providing banking infrastructure and community support.

Credit Ratings

- * AAA - Extremely strong capacity to meet financial commitments (highest rating).
- * AA - Very strong capacity to meet financial commitments.
- * A - Strong capacity to meet financial commitments, but somewhat more susceptible to adverse economic conditions and changes in circumstances.
- * BBB - Adequate capacity to meet financial commitments with adverse economic conditions or changing circumstances more likely to lead to a weakened capacity of the obligor to meet its financial commitments.
- * BB - Less vulnerable in the near term, but faces uncertainties and exposures to adverse business, financial and economic conditions.
- * B - More vulnerable to non-payment than obligations rated 'BB', but the obligor has the capacity to meet its financial commitment on the obligation.
- * CCC - Currently vulnerable, dependent upon favourable business, financial and economic conditions to meet its financial commitments.
- * CC - Currently highly vulnerable.
- * C - Highly likely to default.

11 February 2013

Our Ref :F08/752, 13/11921PL
Contact: Traffic & Road Safety Section on 9562 1666

The Resident/Occupant/Owner



Dear Sir/Madam

Proposed Residential Parking Scheme - Survey

We would like to seek your opinion if you are in agreement with the proposed "2 hour parking limit, 8:30am-6pm, Mon-Fri, Permit Holders Excepted" scheme as the proposal will affect you. This proposed scheme will allow residents to obtain a permit for a vehicle which exempts the vehicle from time limits imposed by sign posting bearing the words "Permit Holders Excepted" and the corresponding parking areas. Before the scheme can be implemented all criteria must be met:

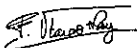
- a.1) *More than 75% of households in the street must support the scheme.*
- a.2) *More than 75% of parking spaces on streets are occupied with vehicles on our 2 normal visits in the morning and 2 more visits in the afternoon.*

- b) *Once the street is eligible for the Permit Parking Scheme, each applicant will need to meet the eligibility criteria*
 - b.1 *vehicle is not a truck, bus or tractor*
 - b.2 *applicant establishes residential status within the street*
 - b.3 *vehicle is registered in NSW*
 - b.4 *a maximum number of two permits may be issued to any one household, depending on the availability of parking spaces on the street.*
 - b.5 *the parking permit annual fee in 2012/2013 is \$38 for the 1st car and an additional \$58 for the second car. These fees are to help cover the cost of the supply/installation/maintenance of the signs and permit stickers.*

Council has waived the fee for the 1st vehicle of the holders of a Pensioner Concession Card issued by Centrelink or a Gold Card by Dept of Veteran Affairs.

Please note, as _____ is within 1km radius of Rockdale Railway Station, any proposed permissive parking restriction will be referred to the Roads and Maritime Services for final approval. Please write to our PO Box 21 Rockdale NSW 2216 or email to us via rcc@rockdale.nsw.gov.au before Friday 22 March 2013 if you wish us to consider your comments and opinions.

Yours faithfully



Pintara Lay
Traffic & Road Safety Coordinator

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