

Meeting Date: Tuesday 15 November 2016
Location: Council Chambers, Level 1A, 1 Pope Street, Ryde
Time: 6.00pm

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**1 CONFIRMATION OF MINUTES - Finance and Governance Committee
Meeting held on 20 September 2016**

Report prepared by: Senior Coordinator - Governance
File No.: CLM/16/1/5/2 - BP16/1384

REPORT SUMMARY

In accordance with Council's Code of Meeting Practice, a motion or discussion with respect to such minutes shall not be in order except with regard to their accuracy as a true record of the proceedings.

RECOMMENDATION:

That the Minutes of the Finance and Governance Committee 8/16, held on 20 September 2016, be confirmed.

ATTACHMENTS

- 1 MINUTES - Finance and Governance Committee Meeting - 20 September 2016**

ITEM 1 (continued)

ATTACHMENT 1

**Finance and Governance Committee
MINUTES OF MEETING NO. 8/16**

Meeting Date: Tuesday 20 September 2016

Location: Committee Room 2, Level 5, Civic Centre, 1 Devlin Street, Ryde

Time: 6.04pm

Chairperson: The Mayor, Councillor Pickering opened the meeting at 6.04pm and then chaired the meeting until the new Chairperson, Councillor Etmekdjian was elected.

Councillors Present: The Mayor, Councillor Pickering and Councillors Etmekdjian (Chairperson), Chung, Laxale, Maggio, Pendleton, Perram, Stott and Yedelian OAM.

Apologies: Councillor Simon.

Note: Councillor Maggio left the meeting at 6.23pm and did not return. He was not present for consideration or voting on Confidential Items 7 and 8.

Note: Councillor Laxale left the meeting at 6.36pm and did not return. He was not present for voting on Confidential Item 7 and the consideration and voting on Confidential Item 8.

Staff Present: Acting General Manager, Acting Chief Operating Officer, Acting Director – Corporate and Community Services, Acting Director – City Strategy and Planning, Director – City Works and Infrastructure, General Counsel, Acting Chief Financial Officer, Tenders and Contracts Manager, Tenders and Contracts Officer, Senior Coordinator – Governance, Governance, Risk and Audit Coordinator and Administration Officer – Councillor Support.

DISCLOSURES OF INTEREST

Councillor Perram disclosed a Less than Significant Non-Pecuniary Interest in Item 8 – Request for Tender - Provision of Minor Works and Services and Pre-Qualification for Large Civil and Landscape Works 2016-2017 and 2017-2018, for the reason that one of the recommended tenderers for pre-qualification is a former client of his business, which he has not had any contact with for about six years.

ITEM 1 (continued)

ATTACHMENT 1

**1 CONFIRMATION OF MINUTES - Finance and Governance Committee
Meeting held on 16 August 2016**

RECOMMENDATION: (Moved by Councillors Etmekdjian and Pendleton)

That the Minutes of the Finance and Governance Committee 7/16, held on 16 August 2016, be confirmed.

Record of Voting:

For the Motion: Unanimous

Note: This matter will be dealt with at the Council Meeting to be held on **27 SEPTEMBER 2016** in accordance with the Finance and Governance Committee Terms of Reference in Council's Code of Meeting Practice.

2 INVESTMENT REPORT - August 2016

RECOMMENDATION: (Moved by Councillors Etmekdjian and Stott)

That Council endorse the report of the Acting Chief Financial Officer dated 1 September 2016 on Investment Report – August 2016.

Record of Voting:

For the Motion: Unanimous

Note: This matter will be dealt with at the Council Meeting to be held on **27 SEPTEMBER 2016** in accordance with the Finance and Governance Committee Terms of Reference in Council's Code of Meeting Practice.

**3 JUNE QUARTERLY REVIEW REPORT - FOUR YEAR DELIVERY PLAN
2015-2019 AND 2015/2016 OPERATIONAL PLAN**

RECOMMENDATION: (Moved by Councillors Maggio and Etmekdjian)

- (a) That the report of the Acting Chief Financial Officer dated 30 June 2016 on the June Quarterly Review Report - Four Year Delivery Plan 2015-2019 and One Year Operational Plan 2015/2016 be received and endorsed.
- (b) That the proposed budget adjustments included in this report resulting in no changes to Council's Working Capital of a projected balance as at 30 June 2016 of \$3.29 million, be endorsed and included in the 2015/2016 Budget.
- (c) That the proposed transfers to and from Reserves as detailed in the report, and included as budget adjustments, totalling a net increase in Transfers to Reserves of \$4.77 million be endorsed.

ITEM 1 (continued)

ATTACHMENT 1

- (d) That the Certificate of the Responsible Accounting Officer dated 15 August 2016 be endorsed.
- (e) That Council endorse the Projects recommended for cancellation, deferral, being placed on hold or proposed to be carried over as detailed in the Report.

Record of Voting:

For the Motion: The Mayor, Councillor Pickering and Councillors Chung, Etmekdjian, Laxale, Maggio, Perram, Stott and Yedelian OAM

Against the Motion: Councillor Pendleton

Note: This matter will be dealt with at the Council Meeting to be held on **27 SEPTEMBER 2016** in accordance with the Finance and Governance Committee Terms of Reference in Council's Code of Meeting Practice.

4 COMMUNITY HALLS AND MEETING ROOMS HIRE POLICY

RECOMMENDATION: (Moved by Councillors Stott and Pendleton)

That Council endorse the Draft Community Halls and Meeting Rooms Hire Policy.

Record of Voting:

For the Motion: Unanimous

Note: This matter will be dealt with at the Council Meeting to be held on **27 SEPTEMBER 2016** in accordance with the Finance and Governance Committee Terms of Reference in Council's Code of Meeting Practice.

5 ACCESS ADVISORY COMMITTEE - MINUTES OF 6 JULY 2016 MEETING AND NEW NOMINATION

RECOMMENDATION: (Moved by Councillors Pendleton and Stott)

That Council endorse nomination of Ms Cecilia Jeongman Park, Ability Linker and volunteer leader of the Korean Cockatoos Carers Group, for a position on the Access Advisory Committee.

Record of Voting:

For the Motion: Unanimous

Note: This matter will be dealt with at the Council Meeting to be held on **27 SEPTEMBER 2016** in accordance with the Finance and Governance Committee Terms of Reference in Council's Code of Meeting Practice.

ITEM 1 (continued)

ATTACHMENT 1

6 REPORTS DUE TO COUNCIL

RECOMMENDATION: (Moved by Councillors Stott and Laxale)

That the report on Outstanding Council Reports be endorsed.

Record of Voting:

For the Motion: Unanimous

Note: This matter will be dealt with at the Council Meeting to be held on **27 SEPTEMBER 2016** in accordance with the Finance and Governance Committee Terms of Reference in Council's Code of Meeting Practice.

ORDER OF BUSINESS

RESOLUTION: (Moved by Councillors Pendleton and Laxale)

That Council now consider the following Late Items prior to moving into Confidential Session, the time being 6.17pm:-

- Item 9 – Code of Meeting Practice.
- Item 10 – Election of Chairperson and Deputy Chairperson

Record of Voting:

For the Motion: Unanimous

LATE ITEMS

9 CODE OF MEETING PRACTICE

RECOMMENDATION: (Moved by Councillors Etmekdjian and Stott)

- (a) That Council endorse the draft City of Ryde Code of Meeting Practice for public exhibition as amended and **ATTACHED – CIRCULATED UNDER SEPARATE COVER.**
- (b) That public submissions be invited on the draft Code of Meeting Practice from 29 September 2016 to 10 November 2016.
- (c) That a further report be provided to Council, via the Finance and Governance Committee, to consider submissions and adoption of the draft Code of Meeting Practice.

ITEM 1 (continued)

ATTACHMENT 1

Record of Voting:

For the Motion: Unanimous

Note: This matter will be dealt with at the Council Meeting to be held on **27 SEPTEMBER 2016** in accordance with the Finance and Governance Committee Terms of Reference in Council's Code of Meeting Practice.

Note: At this stage of the meeting, the Mayor, Councillor Pickering vacated the Chair at 6.20pm and the Acting General Manager, as Returning Officer, chaired the meeting for Item 10 and conducted the election of Chairperson and Deputy Chairperson.

10 ELECTION OF CHAIRPERSON AND DEPUTY CHAIRPERSON

The Acting General Manager, as Returning Officer, gave an overview of the election process in relation to the election of the Chairperson and Deputy Chairperson.

METHOD OF VOTING FOR CHAIRPERSON AND DEPUTY CHAIRPERSON

The Acting General Manager, as Returning Officer presented the options on the method of voting for Chairperson and Deputy Chairperson.

RESOLUTION: (Moved by Councillor Maggio and The Mayor, Councillor Pickering)

- (a) That the method of voting for the election of the Chairperson and Deputy Chairperson be open voting by show of hands.
- (b) That the Acting General Manager, as Returning Officer, undertake the election of the Chairperson and Deputy Chairperson for the ensuing twelve (12) months by announcing the nominations and then conducting the election.

Record of Voting:

For the Motion: Unanimous

ELECTION OF CHAIRPERSON

The Acting General Manager, as Returning Officer called for nominations for the position of Chairperson of the Committee and received nominations being for Councillor Etmekdjian and Councillor Pendleton.

The Acting General Manager, as Returning Officer called for any further nominations. As there were none, nominations were closed.

ITEM 1 (continued)

ATTACHMENT 1

The Acting General Manager, as Returning Officer confirmed with Councillor Etmekdjian and Councillor Pendleton that they accepted their nomination.

The ELECTION FOR CHAIRPERSON was conducted which resulted in the following voting:

Councillor Etmekdjian 6 votes

Voting in favour: The Mayor, Councillor Pickering and Councillors Chung, Etmekdjian, Maggio, Stott and Yedelian OAM

Councillor Pendleton 3 votes

Voting in favour: Councillors Laxale, Pendleton and Perram

As a result of the voting, COUNCILLOR ETMEKDJIAN WAS DULY ELECTED CHAIRPERSON FOR THE ENSUING YEAR.

ELECTION OF DEPUTY CHAIRPERSON

The Acting General Manager, as Returning Officer called for nominations for the position of Deputy Chairperson of the Committee and received nominations being for Councillor Maggio and Councillor Perram.

The Returning Officer called for any further nominations. As there were none, nominations were closed.

The Returning Officer confirmed with Councillor Maggio and Councillor Perram that they accepted the nomination.

The ELECTION FOR DEPUTY CHAIRPERSON was conducted which resulted in the following voting:

Councillor Maggio 6 votes

Voting in favour: The Mayor, Councillor Pickering and Councillors Chung, Etmekdjian, Maggio, Stott and Yedelian OAM

Councillor Perram 3 votes

Voting in favour: Councillors Laxale, Pendleton and Perram

As a result of the voting, COUNCILLOR MAGGIO WAS DULY ELECTED DEPUTY CHAIRPERSON FOR THE ENSUING YEAR.

Note: The Chairperson, Councillor Etmekdjian then assumed the Chair.

Note: Councillor Maggio left the meeting at 6.23pm and did not return.

ITEM 1 (continued)

ATTACHMENT 1

CLOSED SESSION

ITEM 7 - ADVICE ON COURT ACTIONS

Confidential

This item is classified CONFIDENTIAL under Section 10A(2) of the Local Government Act, 1993, which permits the meeting to be closed to the public for business relating to the following: (g) advice concerning litigation, or advice as comprises a discussion of this matter, that would otherwise be privileged from production in legal proceedings on the ground of legal professional privilege.

ITEM 8 – REQUEST FOR TENDER - PROVISION OF MINOR WORKS AND SERVICES AND PRE-QUALIFICATION FOR LARGE CIVIL AND LANDSCAPE WORKS 2016-2017 AND 2017-2018

Confidential

This item is classified CONFIDENTIAL under Section 10A(2) of the Local Government Act, 1993, which permits the meeting to be closed to the public for business relating to the following: (c) information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business; AND (d) (i) commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

Note: Councillor Maggio was not present for consideration or voting on this Item.

RESOLUTION: (Moved by The Mayor, Councillor Pickering and Councillor Yedelian OAM)

That the Committee resolve into Closed Session to consider the above matters.

Record of Voting:

For the Motion: Unanimous

Note: The Committee closed the meeting at 6.26pm. The public and media left the Committee Meeting Room.

7 ADVICE ON COURT ACTIONS

Note: Councillor Maggio was not present for consideration or voting on this Item.

Note: Councillor Laxale left the meeting at 6.36pm during discussion on this Item and did not return. He was not present for voting on this Item.

ITEM 1 (continued)

ATTACHMENT 1

RECOMMENDATION: (Moved by Councillors Pendleton and Stott)

That the report of the General Counsel be received.

Record of Voting:

For the Motion: Unanimous

Note: This matter will be dealt with at the Council Meeting to be held on **27 SEPTEMBER 2016** in accordance with the Finance and Governance Committee Terms of Reference in Council's Code of Meeting Practice.

8 REQUEST FOR TENDER - PROVISION OF MINOR WORKS AND SERVICES AND PRE-QUALIFICATION FOR LARGE CIVIL AND LANDSCAPE WORKS 2016-2017 AND 2017-2018

Note: Councillor Perram disclosed a Less than Significant Non-Pecuniary Interest in this Item for the reason that one of the recommended tenderers for pre-qualification is a former client of his business, which he has not had any contact with for about six years.

Note: Councillors Maggio and Laxale were not present for consideration or voting on this Item.

RECOMMENDATION: (Moved by The Mayor, Councillor Pickering and Councillor Stott)

- (a) That Council accept the tenders for Provision of Minor Works & Services and Pre-qualification for Large Civil and Landscape Works up until 31 October 2018 from the tenderers outlined in the **CONFIDENTIAL ATTACHMENTS** be accepted on an "as required" basis for the items outlined.
- (b) That Council delegate to the General Manager the authority to execute all contract documents for the Provision of Minor Works & Services Tender and Pre-qualification for Large Civil & Landscape Works.
- (c) That Council advise all the respondents of Council's decision.

Record of Voting:

For the Motion: Unanimous

Note: This matter will be dealt with at the Council Meeting to be held on **27 SEPTEMBER 2016** in accordance with the Finance and Governance Committee Terms of Reference in Council's Code of Meeting Practice.

ITEM 1 (continued)

ATTACHMENT 1

OPEN SESSION

Note: Councillors Maggio and Laxale were not present for consideration or voting on this Item.

RESOLUTION: (Moved by Councillors Pendleton and Stott)

That the Committee resolve itself into open session.

Record of Voting:

For the Motion: Unanimous

Note: Open Committee resumed at 6.45pm.

The meeting closed at 6.45pm.

CONFIRMED THIS 15TH DAY OF NOVEMBER 2016.

Chairperson

2 INVESTMENT REPORT - September 2016

Report prepared by: Acting Chief Financial Officer
File No.: FIM/07/6/4 - BP16/1271

REPORT SUMMARY

This report details Council's performance of its investment portfolio for September 2016 and compares it against key benchmarks. The report includes the estimated market valuation of Council's investment portfolio, loan liabilities, and an update on Council's legal action against various parties.

Council's financial year to date return is 3.04%, which is 1.10% above benchmark. Income from interest on investments and proceeds from sale of investments totals \$1.35M, \$350K above original budget projections.

RECOMMENDATION:

That Council endorse the report of the Acting Chief Financial Officer dated 1 October 2016 on Investment Report – September 2016.

ATTACHMENTS

1 P03 Investment Report Attachment - September 2016

Report Prepared By:

Christine Joyce
Acting Chief Financial Officer

Report Approved By:

Steven Kludass
Director - Corporate and Community Services

ITEM 2 (continued)

Discussion

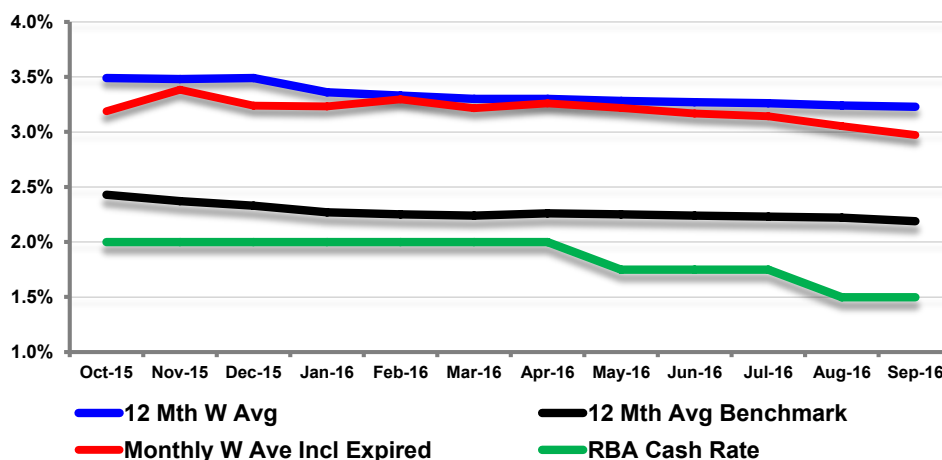
Council's Responsible Accounting Officer, is required to report monthly on Council's Investment Portfolio and certify that the Investments are held in accordance with Council's Investment Policy and Section 625 of the Local Government Act.

Investment Performance Commentary

Council's performance against the benchmark for returns of its investment portfolio for September 2016 and the past 12 months are as follows:

	Sep	12 Mth	FYTD
Council Return	2.97	3.23	3.04
Benchmark	1.74	2.19	1.94
Variance	1.23	1.04	1.10

Performance - All Investments



Council's investment portfolio as at the end of September was as follows:

Cash/Term Deposits	\$116.3M	63.8%
Floating Rate Notes	\$53.1M	29.1%
Fixed Bonds	\$13.0M	7.1%
Total Cash Investments	\$182.4M	
Investment Properties	\$136.2M	
Total Investments	\$318.6M	

ITEM 2 (continued)

Council's investment properties are shown in **ATTACHMENT 1** and this table was updated as at 30 June 2015. The valuations listed have been undertaken in accordance with the revaluation process to 'fair value' by an independent valuer, in compliance with the Australian Accounting Standards. It should be noted that there are three properties, being air rights, the property at Reserve Street, West Ryde, and the Operations Centre in Constitution Road, Meadowbank, which have been revalued, however these values have not been incorporated into the value of the Investment Properties in the Financial Statements, as they do not fit the Accounting Standard criteria.

Council continues to utilise the Federal Government's current guarantee (\$250K) investing in Term Deposits with a range of Authorised Deposit Taking Institutions (ADI's) on short to medium term investments (generally 30 days to 180 days maturity) where more competitive rates are available.

Whilst Council has moved some of its investment portfolio out to longer terms, to lock in future returns, it should be noted that there is approximately \$82.9 million of Council's funds held in internal reserves. Should Council consider utilising its internal reserves, this will have a direct impact on the amount of investment income that will be realised and will require a reduction in the future projected investment income and will place pressure on Council to be able to maintain its current level of expenditure on capital projects or maintenance.

Council's income from investments is above the revised projections, due mainly to Council receiving more funds from Section 94 contributions, with investment income for General Revenue remaining steady.

Financial Security Reserve (FSR)

The Financial Security Reserve has a balance of \$5.2 million as at 30 September 2016 with a further distribution in relation to the Lehman/Grange IMP case being received in July 2016. A detailed transaction history is included in **ATTACHMENT 1**.

Council has resolved to transfer all proceeds and interest earned on written down investments to this reserve.

The finalisation of all of the Court action is taking longer than anticipated and the receipt of any proceeds from those actions will be transferred to this reserve. Other action that has commenced is noted in the Legal Issues section.

Once all funds are received from all action, it would be prudent to return the funds to the Investment Property Reserve, from which the funds were originally taken to create this reserve.

ITEM 2 (continued)

Legal Issues

The following update is provided in respect of Council's legal action in these matters, which are still to be resolved.

The team from Piper Alderman, led by Amanda Banton, moved to Squire Patton and Boggs, another firm of solicitors. The funders of Council's legal action consented to their representation moving with Amanda Banton and her team, with Council supportive of this change as resolved at its meeting on 10 February 2015.

Over the last 12 months additional legal action was commenced against rating agencies, as part of the original class action against the issuing bodies. The rating agencies are:

- McGraw Hill Companies Inc.; and
- Standard & Poor's International, LLC.

Lehman / Grange IMP

On Friday 21 September 2012, Justice Rares handed down the judgment in this matter, which was in favour of the Councils involved in this legal action.

On 25 September 2013 the Federal Court approved the calling of a meeting of Scheme Creditors of Lehman Australia to consider the proposed Insurance Only Scheme. The applicants and group members in the Lehman Australia class action are Scheme Creditors.

The Scheme is subject to Court approval. The application was listed for hearing on 31 October 2013. The Scheme was approved by the Court on 9 December 2013; all Scheme Creditors are now bound by the Scheme irrespective of whether they have voted for it or even if they voted against it. Council has received a counter offer from Lehman Brothers Australia Limited (in Liquidation), which was \$27K less than the amount claimed. This offer has been accepted by the then Acting General Manager under delegated authority. The finalisation of the matter is pending, and the Supreme Court handed down its judgment with the most recent update being that the total dividend to be paid will be between 20 and 40c in the dollar.

The first dividend payment of 10.99c in the dollar was received on 30 September 2015.

While the above court action has been proceeding, the related investments of the Lehman / Grange IMP (Merimbula and Global Bank Note) have been finalised and paid to Council. As previously reported, Council has received \$752k for these investments representing full payment of the principal and interest. A dividend of \$409K was paid to Council 1 July 2016.

ITEM 2 (continued)Lehman / Grange IMP (Standard and Poor's, and McGraw-Hill)

The funding body continued the class action, and is part of the original funding agreement, but required taking out a separate action against McGraw Hill Companies Inc. and Standard & Poor's International, LLC. These actions commenced in August 2014.

A recent update from Council's funding body, IMF advises Council that S&P have not complied with the Court's order to provide its evidence by 11 September 2015 and therefore this will see this matter further delayed. It was anticipated that this matter will be listed for a hearing date in August 2016. The Court ordered S&P to complete its further discovery by 30 October 2015 and to provide its expert evidence by 7 December 2015.

It is advised that the action against the McGraw Hill Companies and Standard & Poor's culminated in the Federal Court of Australia approving the settlement of these proceedings on 24 March 2016. As a result, Council's General Manager executed the Deeds of Covenant in respect of this matter on 2 May 2016, and a dividend of \$414K was paid to Council in May 2016. A final distribution of \$46K was made to Council on 30 June 2016.

LGFS – Rembrandt

On 5 November 2012, Federal Court Justice Jayne Jagot ruled that Councils were entitled to succeed in their claim for damages against Local Government Financial Services (LGFS), ABN AMRO and Standard & Poor's (S&P). This result vindicates Council's Investment in this product with Justice Jayne Jagot finding that LGFS, ABN AMRO and S&P had collectively been responsible for misleading and deceptive conduct and negligent misrepresentation of this investment to Councils.

On 1 March 2013, the Federal Court of Australia awarded compensation and costs to Councils against S&P. Council was awarded \$933K principal (equivalent to the balance outstanding) and \$331K in interest. Of this, 70% is payable to IMF Bentham for their funding of the legal action (including legal costs), resulting in a net benefit to Council of approximately \$382K, which was paid to Council on 4 April 2013.

A teleconference was held on 4 November 2013 with the other Councils involved to discuss GST issues, should a settlement be reached.

The appeal has been heard in relation to this matter, and judgement handed down on Friday 6 June 2014, where the appeal was dismissed, and all the findings of the primary judge, Justice Jagot, were upheld.

ITEM 2 (continued)

Accordingly the Full Court held that each of LGFS, ABN Amro and S&P are individually liable for 100% of Council's losses. The primary orders held them liable for one third each. Council has already received payment from each of the respondents, as indicated above.

CBA – Oasis and Palladin

Council has endorsed City of Ryde being a third party to an action against CBA in relation to the Oasis CDO investments for \$1 million that Council has written down to zero. A mediation session occurred with CBA on 8 October 2013. The mediation was adjourned to allow certain steps to take place and the parties are continuing to engage in "without prejudice" discussions, and the outcome will not be known until mid-2015.

As a result of these discussions, the matter has now progressed and Justice Foster has approved a proposed settlement with CBA, in relation to costs. Payment of the initial dividend of \$836K was received from Squire Patton Boggs on 18 December 2015.

Whilst Council had written off the Oasis investment, the investment had one further default until it completely defaulted. As previously reported, Council sold the Oasis investment at 35.7 cents in the dollar on the remaining principal of \$625K, being \$223,337. This will be taken into account as part of any settlement.

As part of this action, Council is also a party to action against CBA for its investment in the Palladin CDO, of which Council held \$2 million. This investment defaulted in October 2008, and was written down to zero.

CBA – Oasis and Palladin (Standard and Poors, and McGraw-Hill)

This is a continuation of the class action against CBA for the Oasis and Palladin products, and is part of the original funding agreement, but requires the taking out of a separate action against McGraw Hill Companies Inc.; and Standard & Poor's International, LLC.

Council endorsed in August 2015 to continue as a member of this further class action, under the original funding agreement. This is being filed to ensure that it is within the statute of limitations.

ITEM 2 (continued)

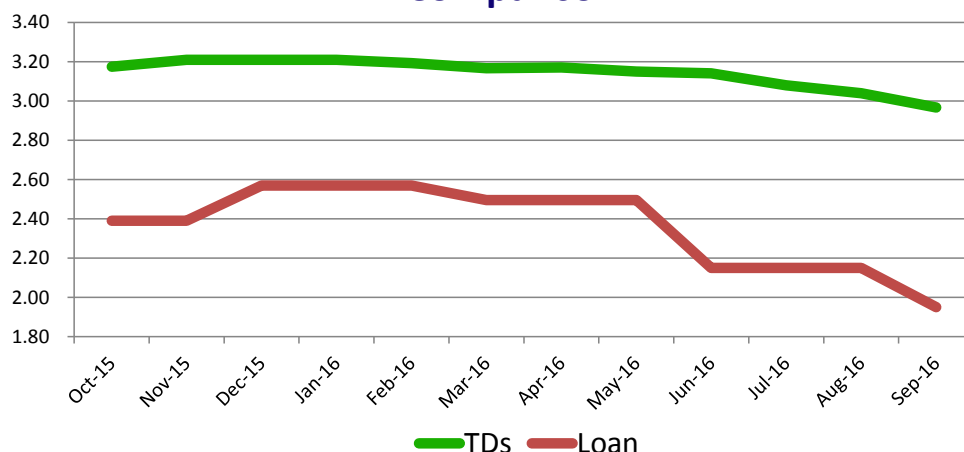
Loan Liability

Council's loan liability as at 30 September was \$4.15 million which represents the balance of:

1. \$6.8M 15 year loan drawn down in 2004 at 90 Day BBSW + 20 basis points for the Civic Centre Redevelopment and refinancing the West Ryde Tunnel. The interest rate for this loan is reset every quarter;
2. \$1.5M 10 year loan drawn down 31 January 2014 at 180 day BBSW +175 basis points for the Children's Play Implementation Plan, which was approved for an LIRS subsidy in Round 2. The interest rate for this loan is reset every six months;
3. \$1.5M 10 year loan drawn down 1 September 2014 at 4.95% for Phase 2 of the Children's Play Implementation Plan, which was approved for an LIRS subsidy in Round 3.

There is no advantage to Council in changing the arrangements or repaying the loan as detailed at point 1 above earlier than planned. Council is receiving a better rate of return on its investments than it is paying in interest on this loan. The following graph shows the gap between the average interest rate earned on Council's term deposits (top line) compared to the interest rate applying to loan 1 above (bottom line).

**Term Deposits/Loan Interest Rate
Comparison**



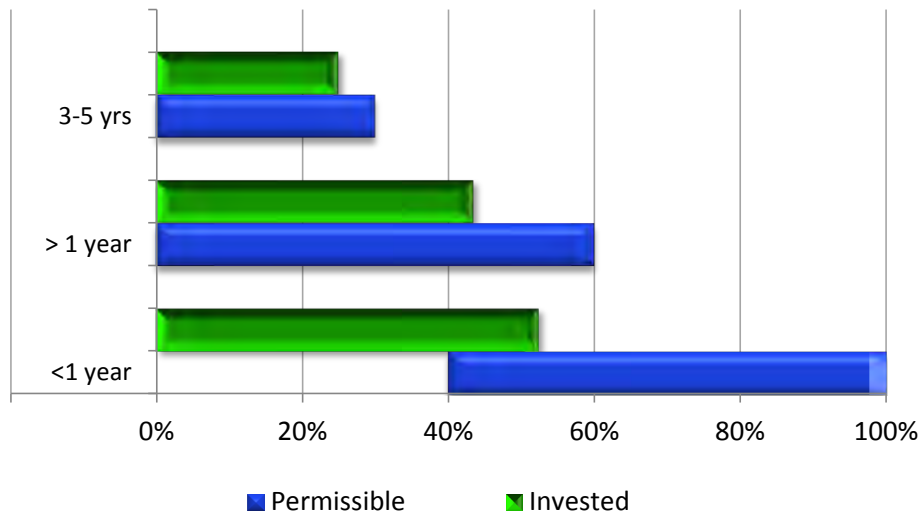
ITEM 2 (continued)

Policy Limits

The following graph shows the limits, as a percentage of total cash investments, of the amounts by period, as allowed under Council's policy, and comparing them to the amounts actually invested, as a percentage of total cash investments.

It shows that the funds invested are within the limits set in the policy.

Policy Limits on Maturities



ITEM 2 (continued)

INVESTMENT SUMMARY AS AT 30 SEPTEMBER 2016

Issuer	Investment Name	Investment Rating	Invested at 30-Sep-16 \$000's	Annualised Period Return (%)	12 Month Average Return on Current Investments	Return since 01 July 2016	% of Total Invested	Indicative Market Value ** \$000's	% Market Value
Westpac	1. Westpac At Call	AA-	4,948	0.71	1.14	0.81	2.71	4,948	100.00%
Westpac	2. Westpac Term Deposit	AA-	4,000	2.65	2.65	2.65	2.19	4,000	100.00%
Bank of Queensland	3. Bank of Queensland TD	A-	2,000	2.88	3.05	2.88	1.10	2,000	100.00%
CBA	4. Bankwest Term Deposit	AA-	1,000	2.58	2.90	2.81	0.55	1,000	100.00%
NAB	5. NAB Term Deposit	AA-	1,000	2.99	3.01	2.99	0.55	1,000	100.00%
NAB	6. NAB Term Deposit	AA-	2,000	2.85	3.46	2.85	1.10	2,000	100.00%
AMP	7. AMP TD	A	1,000	3.00	2.93	3.00	0.55	1,000	100.00%
MyState Bank	8. MyState Bank TD	BBB	1,000	2.96	3.00	2.96	0.55	1,000	100.00%
NAB	9. NAB Term Deposit	AA-	2,000	2.70	3.49	2.98	1.10	2,000	100.00%
CBA	10. Bankwest Term Deposit	AA-	2,000	2.72	2.86	2.72	1.10	2,000	100.00%
CBA	11. Bankwest Term Deposit	AA-	2,000	2.52	2.93	2.79	1.10	2,000	100.00%
NAB	12. NAB Term Deposit	AA-	2,000	2.65	3.43	2.65	1.10	2,000	100.00%
Defence Bank	13. Defence Bank TD	BBB+	1,000	3.10	3.03	3.10	0.55	1,000	100.00%
QPCU Limited	14. QPCU Limited	Unrated	1,000	3.00	3.00	3.00	0.55	1,000	100.00%
Bendigo and Adelaide Bank	15. Bendigo Bank TD	A-	1,000	2.80	2.71	2.73	0.55	1,000	100.00%
Hunter United Credit Union	16. Hunter United Credit Union TD	Unrated	1,000	2.87	2.83	2.87	0.55	1,000	100.00%
CUA	17. Credit Union Australia TD	BBB+	1,000	3.10	3.10	3.10	0.55	1,000	100.00%
Peoples Choice CU	18. Peoples Choice CU	BBB+	1,000	3.02	3.02	3.02	0.55	1,000	100.00%
Bendigo and Adelaide Bank	19. Rural Bank	A-	1,000	6.48	6.48	6.48	0.55	1,000	100.00%
Banana Coast CU	20. Bananacoast CU TD	Unrated	500	3.10	3.21	3.10	0.27	500	100.00%
CBA	21. Bankwest Term Deposit	AA-	2,000	2.73	2.89	2.73	1.10	2,000	100.00%
IMB	22. IMB TD	BBB+	1,000	2.80	2.80	2.80	0.55	1,000	100.00%
Auswide Bank	23. Auswide Bank TD	BBB	1,000	2.98	2.98	2.98	0.55	1,000	100.00%
Maitland Mutual	24. Maitland Mutual Bldg Soc TD	Unrated	1,000	2.95	3.08	3.05	0.55	1,000	100.00%
AMP	25. AMP Business Saver	A	1,010	2.06	2.44	2.17	0.55	1,010	100.00%
Newcastle Perm Bldg Soc	26. Newcastle Perm Bldg Soc	BBB+	1,000	3.10	2.93	3.10	0.55	1,000	100.00%
Greater Bldg Soc	27. Greater Bldg Soc TD	BBB	1,000	3.00	2.90	3.00	0.55	1,000	100.00%
Police CU (SA)	28. Police CU - SA	Unrated	1,000	3.11	3.11	3.11	0.55	1,000	100.00%
Bank of Sydney	29. Bank of Sydney TD	Unrated	500	3.12	3.12	3.12	0.27	500	100.00%
AMP	30. AMP TD	A	1,000	2.85	2.92	2.85	0.55	1,000	100.00%
CBA	31. CBA TD	AA-	1,000	4.15	4.15	4.15	0.55	1,000	100.00%
Heritage Bank	32. Heritage Bank	A-	2,000	3.25	3.25	3.25	1.10	2,000	100.00%
CBA	33. CBA TD	AA-	2,000	2.56	2.79	2.65	1.10	2,000	100.00%
Rabobank	34. Rabodirect At-call	AA	5	1.91	2.20	1.96	0.00	5	100.00%
Me Bank	35. ME Bank At Call Account	BBB	818	2.03	2.44	2.19	0.45	818	100.00%
ING	36. ING TD	A-	2,000	3.10	3.10	3.10	1.10	2,000	100.00%
NAB	37. NAB Fixed MTN	AA-	999	6.30	6.32	6.33	0.55	1,015	101.50%
Westpac	38. Westpac Fixed MTN	AA-	1,000	6.21	6.15	6.24	0.55	1,016	101.56%
Macquarie Bank	39. Macquarie Bank TD	A	500	6.50	6.50	6.50	0.27	500	100.00%
Bendigo and Adelaide Bank	40. Delphi Bank TD	Unrated	250	6.05	6.05	6.05	0.14	250	100.00%
Bendigo and Adelaide Bank	41. Rural Bank TD	A-	1,000	2.90	2.89	2.90	0.55	1,000	100.00%
Me Bank	42. ME Bank TD	BBB+	1,000	3.07	2.99	3.07	0.55	1,000	100.00%
Bank of Queensland	43. Bank of Queensland TD	A-	1,000	5.15	5.15	5.15	0.55	1,000	100.00%
Bank of Queensland	44. Bank of Queensland TD	A-	2,000	2.72	3.50	2.99	1.10	2,000	100.00%
BoQ Specialist	45. BoQ Specialist	BBB+	250	6.15	6.15	6.15	0.14	250	100.00%
Bendigo and Adelaide Bank	46. Rural Bank TD	A-	1,000	2.80	2.84	2.80	0.55	1,000	100.00%
ING	47. ING Floating Rate TD	A-	1,000	4.11	4.54	4.28	0.55	1,000	100.00%
IMB	48. IMB TD	BBB+	2,000	2.63	2.77	2.69	1.10	2,000	100.00%
Bank of Queensland	49. Bank of Queensland TD	A-	2,000	3.55	3.52	3.55	1.10	2,000	100.00%
Me Bank	50. ME Bank TD	BBB+	1,000	3.07	2.99	3.07	0.55	1,000	100.00%
Beyond Bank	51. Beyond Bank TD	BBB+	1,500	3.07	3.07	3.07	0.82	1,500	100.00%
Bendigo and Adelaide Bank	52. Bendigo Bank TD	A-	1,000	2.80	2.84	2.82	0.55	1,000	100.00%
Bendigo and Adelaide Bank	53. Bendigo & Adelaide Bank FRN	A-	1,000	2.99	3.35	3.11	0.55	1,003	100.32%
CBA	54. CBA TD	AA-	1,000	3.75	3.75	3.75	0.55	1,000	100.00%
NAB	55. NAB TD	AA-	1,000	2.75	2.82	2.75	0.55	1,000	100.00%

ITEM 2 (continued)

Issuer	Investment Name	Investment Rating	Invested at 30-Sep-16 \$000's	Annualised Period Return (%)	12 Month Average Return on Current Investments	Return since 01 July 2016	% of Total Invested	Indicative Market Value ** \$000's	% Market Value
NAB	56. NAB Term Deposit	AA-	2,000	2.80	2.87	2.80	1.10	2,000	100.00%
AMP	57. AMP Term Deposit	A+	2,000	3.30	3.30	3.30	1.10	2,000	100.00%
Bendigo and Adelaide Bank	58. Bendigo and Adelaide Bank FRN	A-	2,000	3.06	3.42	3.17	1.10	2,018	100.90%
Newcastle Perm Bldg Soc	59. Newcastle Perm Bldg Soc								
		BBB+	1,000	3.03	3.03	3.03	0.55	1,000	100.00%
CUA	60. CUA FRN	BBB+	1,000	3.24	3.55	3.31	0.55	1,001	100.07%
Banana Coast CU	61. Bananacoast CU TD	Unrated	1,000	2.83	2.91	2.83	0.55	1,000	100.00%
Bank of Queensland	62. Bank of Queensland FRN	A-	1,000	2.87	3.24	3.00	0.55	1,003	100.30%
AMP	63. AMP Notice Account	A+	1,067	2.22	2.59	2.33	0.58	1,067	100.00%
NAB	64. NAB TD	AA-	2,000	2.75	2.90	2.82	1.10	2,000	100.00%
Police Bank	65. Police Bank FRN	BBB+	1,000	2.85	3.26	3.01	0.55	1,001	100.09%
Newcastle Perm Bldg Soc	66. Newcastle Perm Bldg Soc TD	BBB+	1,000	3.50	3.20	3.50	0.55	1,000	100.00%
Bendigo and Adelaide Bank	67. Bendigo Bank TD	A-	2,000	2.70	2.79	2.77	1.10	2,000	100.00%
CUA	68. CUA TD	BBB+	1,000	3.05	3.07	3.05	0.55	1,000	100.00%
Newcastle Perm Bldg Soc	69. Newcastle Perm Bldg Soc								
		BBB+	1,000	2.82	2.74	2.82	0.55	1,000	100.00%
P&N Bank	70. P&N Bank	BBB	1,000	3.17	3.17	3.17	0.55	1,000	100.00%
ANZ	71. ANZ FRN	AA-	2,000	2.63	2.99	2.74	1.10	2,005	100.24%
Me Bank	72. ME Bank FRN	BBB+	2,000	2.78	3.15	2.90	1.10	2,002	100.08%
NAB	73. NAB TD	AA-	2,000	2.70	3.11	2.70	1.10	2,000	100.00%
Bendigo and Adelaide Bank	74. Rural Bank TD	A-	2,000	2.65	2.91	2.65	1.10	2,000	100.00%
QT Mutual Bank	75. Queensland Teachers Mutual Bank FRN	BBB+	1,000	2.91	3.29	3.04	0.55	1,001	100.05%
Teachers Mutual Bank	76. Teachers Mutual Bank	BBB+	1,000	2.84	3.25	2.99	0.55	1,001	100.06%
Auswide Bank	77. Auswide Bank TD	BBB	1,000	2.70	2.97	2.70	0.55	1,000	100.00%
CBA	78. Bankwest TD	AA-	2,000	3.00	2.97	3.00	1.10	2,000	100.00%
NAB	79. NAB Flexi TD	AA-	1,000	3.03	3.25	2.99	0.55	1,000	100.00%
CBA	80. Bankwest TD	AA-	2,000	2.58	2.87	2.75	1.10	2,000	100.00%
Westpac	81. Westpac FRN	AA-	2,000	2.83	3.10	2.91	1.10	2,006	100.32%
Bendigo and Adelaide Bank	82. Rural Bank Ltd	A-	1,000	3.05	2.98	3.05	0.55	1,000	100.00%
Macquarie Bank	83. Macquarie Bank FRN	A	750	2.89	3.30	3.05	0.41	752	100.23%
Newcastle Perm Bldg Soc	84. Newcastle Perm Bldg Soc FRN	BBB+	1,000	3.35	3.58	3.37	0.55	1,000	100.00%
Heritage Bank	85. Heritage Bank FRN	BBB+	1,000	2.96	3.29	3.05	0.55	998	99.75%
Bendigo and Adelaide Bank	86. Bendigo Bank TD	A-	2,000	3.05	3.03	3.05	1.10	2,000	100.00%
CBA	87. CBA FRN	AA-	2,000	2.88	3.11	2.94	1.10	2,004	100.18%
Westpac	88. Westpac FRN	AA-	1,000	2.79	3.06	2.88	0.55	1,002	100.18%
CBA	89. CBA TD	AA-	2,000	2.57	2.80	2.66	1.10	2,000	100.00%
Bendigo and Adelaide Bank	90. Bendigo Bank FRN	A-	1,000	2.88	3.25	3.01	0.55	1,003	100.26%
CBA	91. CBA TD	AA-	2,000	2.73	2.79	2.73	1.10	2,000	100.00%
NAB	92. NAB TD	AA-	2,000	2.75	3.05	3.00	1.10	2,000	100.00%
NAB	93. NAB Snr FRN	AA-	3,979	2.75	3.15	2.91	2.18	3,997	99.93%
CBA	94. CBA FRN	CBA	2,000	2.74	2.99	2.81	1.10	2,008	100.40%
Suncorp-Metway	95. Suncorp FRN	A+	800	3.21	3.46	3.29	0.44	807	100.88%
NAB	96. NAB FRN	AA+	2,000	2.89	3.22	2.99	1.10	2,016	100.81%
ANZ	97. ANZ Floating TD	AA-	4,000	3.31	3.65	3.41	2.19	4,000	100.00%
AMP	98. AMP FRN	A+	1,600	2.96	3.34	3.09	0.88	1,610	100.63%
CBA	99. CBA TD	AA-	2,000	2.85	2.94	2.85	1.10	2,000	100.00%
ANZ	100. ANZ Flexi TD	AA-	4,000	3.36	3.71	3.47	2.19	4,000	100.00%
CBA	101. CBA FRN	AA-	4,000	3.14	3.38	3.20	2.19	4,044	101.09%
CBA	102. CBA FRN	AA-	1,983	3.15	3.38	3.21	1.09	2,004	100.18%
Westpac	103. Westpac FRN	AA-	4,000	2.80	3.04	2.90	2.19	4,030	100.76%
CUA	104. CUA FRN	BBB+	2,000	3.60	3.77	3.60	1.10	2,005	100.24%
Newcastle Perm Bldg Soc	105. NPBS FRN	BBB+	1,000	3.56	3.79	3.62	0.55	1,004	100.40%
ANZ	106. ANZ FRN	AA-	4,000	3.18	3.34	3.20	2.19	4,042	101.05%
NAB	107. NAB Fixed Bond	AA-	2,985	3.15	3.15	3.16	1.64	3,047	101.56%
CBA	108. Bankwest 11am Account	AA-	1,002	2.01	2.16	2.10	0.55	1,002	100.00%
Westpac	109. Westpac MTN	AA-	3,990	3.19	3.19	3.19	2.19	4,088	102.19%
Suncorp-Metway	110. Suncorp FRN (Covered)	AAA	4,000	3.05	3.11	3.10	2.19	4,018	100.44%
Newcastle Perm Bldg Soc	111. Newcastle Perm Bldg Soc FRN	BBB+	993	3.60	3.60	3.60	0.54	1,000	100.00%
ANZ	112. ANZ Fixed Bond	AA-	3,984	2.92	2.92	2.92	2.18	4,024	100.59%
Defence Bank	113. Defence Bank TD	BBB+	1,000	2.85	2.85	2.85	0.55	1,000	100.00%
Bendigo and Adelaide Bank	114. Bendigo and Adelaide Bank TD	A-	2,000	2.70	2.70	2.70	1.10	2,000	100.00%
			182,413	2.97	3.17	3.05	100	182,920	

ITEM 2 (continued)

*Monthly returns when annualised can appear to exaggerate performance

**Market valuations are indicative prices only, and do not necessarily reflect the price at which a transaction could be entered into.

Return including Matured/Traded Investments

	<u>Sep</u>	<u>12 Mth</u>	<u>FYTD</u>
Weighted Average Return	2.97	3.23	3.04
Benchmark Return: AusBond Bank Bill Index (%)	1.74	2.19	1.94
Variance From Benchmark (%)	1.23	1.04	1.10

Investment Income

	<u>\$000's</u>
This Period	438
Financial Year To Date	1,350
Budget Profile	1,000
Variance from Budget - \$	350

Certificate of the Acting General Manager (Responsible Accounting Officer)

I certify that as at the date of this report, the investments listed have been made and are held in compliance with Council's Investment Policy and applicable legislation.

R. Newsome
Acting General Manager

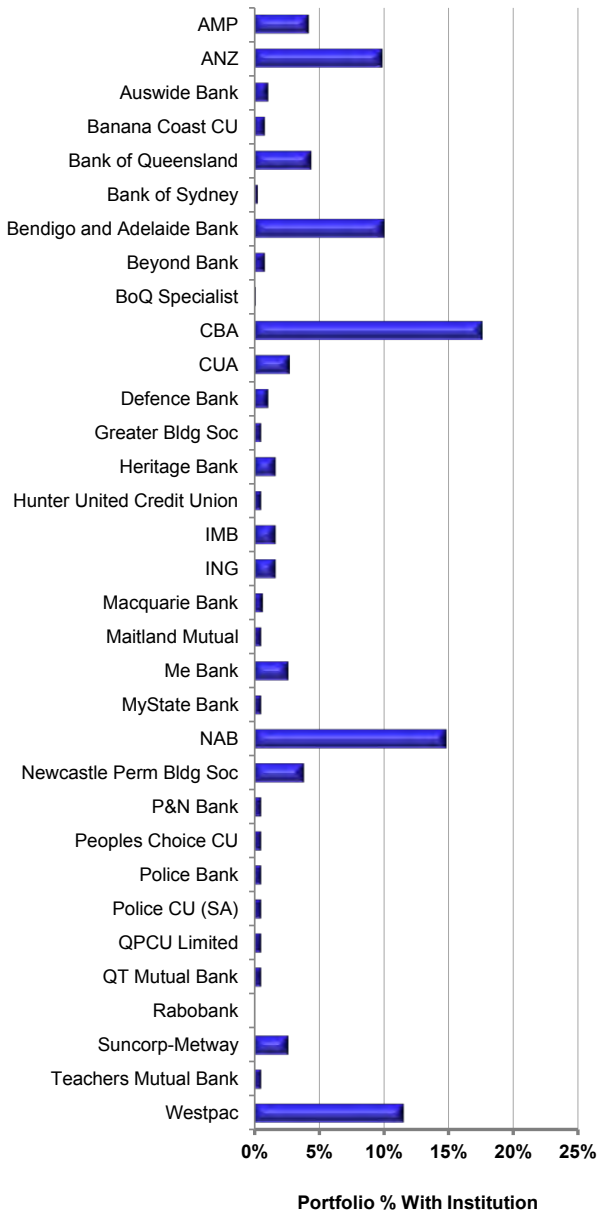
Analysis of investments

The following graphs show analysis of the total cash investments by:

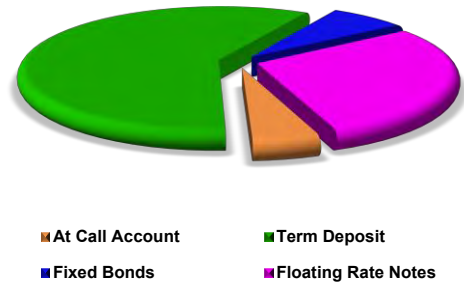
- Type of investment
- Institution
- Duration
- Rating

ITEM 2 (continued)

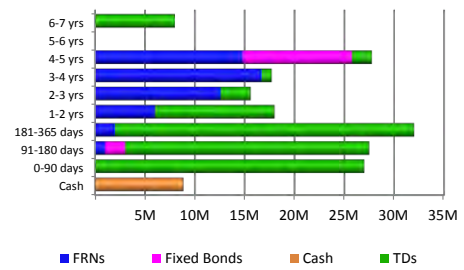
Active Investment by Institution



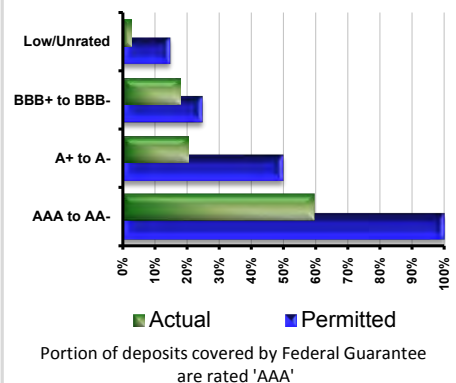
Summary by Investment Type



Summary by Duration



Investment Summary by Rating



	<365 days	>365 days
Cash/TDs	\$90.3M	\$26.0M
FRNs	\$3.0M	\$50.1M
Fixed Bonds	\$2.0M	\$11.0M
	\$95.3M	\$87.1M

ITEM 2 (continued)

Context

The recommendation is consistent with Section 625 of the Local Government Act, which deals with the investment of surplus funds by Councils.

Financial Implications

Income from interest on investments and proceeds from sales of investments totals \$1.35M, being \$350K above original budget projections. The increase in interest is due mainly to Council receiving more funds for Section 94 contributions, and a settlement payment from CBA.

The Financial Security Reserve has a current balance of \$5.2 million.

ITEM 2 (continued)

ATTACHMENT 1

Council's Property Investment Portfolio

The following properties were held as part of Council's Property Investment portfolio;

Property	\$' M
1A Station St, West Ryde	1.05
2 Dickson Ave, West Ryde	0.82
8 Chatham Rd, West Ryde	1.17
202 Rowe Street, Eastwood	2.95
226 Victoria Rd, Gladesville	0.30
7 Anthony Road, West Ryde Car Park site, West Ryde	4.76
7 Coulter Street, Coulter St Car Park, Gladesville	16.35
6-12 Glen Street, Glen Street Car Park, Eastwood	30.40
2 Pittwater Road, John Wilson Car Park, Gladesville	6.44
150 Coxs Road, Cox Rd Car Park, North Ryde	1.35
33-35 Blaxland Road, Argyle Centre, Ryde	6.50
19-21 Church Street and 16 Devlin Street, Ryde	3.52
741-747 Victoria Road, Ryde (Battery World)	1.88
53-71 Rowe Street, Eastwood	2.23
39 Church Street, Ryde	25.91
Total Investment Properties as per the Financial Statements	105.63
Herring Road Air Space Rights ⁽¹⁾	0.50
6 Reserve Street, West Ryde ⁽²⁾	1.80
1 Constitution Road, Operations Centre, Meadowbank ⁽³⁾	28.25
PROPERTIES HELD FOR RE-SALE	136.18

(1) This has been valued, but is yet to be brought to account within the Financial Statements. Discussion with the auditors did not clarify the situation.

(2) The value in the Financial Statements is currently zero, with the land being valued at \$1.8m; this is due to the current construction of the new units. Once completed they will be revalued and the valuation updated.

(3) The value for this is currently held in Non-Current Assets in Note 9, and once vacated by Council; it will be transferred to Investment Properties within the Financial Statements.

Benchmark

The Australian UBS Bank Bill index is constructed as a benchmark to represent the performance of a passively managed short-term money market portfolio. It comprises thirteen Bank Bills of equal face value, each with a maturity seven days apart. The average term to maturity is approximately 45 days.

A Bank Bill is a non-interest bearing security issued by a bank whereby the bank takes on an obligation to pay an investor a fixed amount (face value) at a fixed future date. It is sold to an investor at a discount to the face value. Bank Bills are short-term money market investments with maturities usually between 30 days and 180 days.

ITEM 2 (continued)

ATTACHMENT 1

Types of Investments

The following are the types of investments held by Council:

At Call refers to funds held at a financial institution, and can be recalled by Council either same day or on an overnight basis.

A Floating Rate Note (FRN) is a debt security issued by a company with a variable interest rate. This can either be issued as Certificates of Deposit (CD) or as Medium Term Notes (MTN). The interest rate can be either fixed or floating, where the adjustments to the interest rate are usually made quarterly and are tied to a certain money market index such as the Bank Bill Swap Rate.

A Fixed Rate Bond is a debt security issued by a company with a fixed interest rate over the term of the bond.

Credit Rating Information

Credit ratings are generally a statement as to an institution's credit quality. Ratings ranging from AAA to BBB- (long term) are considered investment grade.

A general guide as to the meaning of each credit rating is as follows:

AAA: the best quality companies, reliable and stable

AA: quality companies, a bit higher risk than AAA

A: economic situation can affect finance

BBB: medium class companies, which are satisfactory at the moment

BB: more prone to changes in the economy

B: financial situation varies noticeably

CCC: currently vulnerable and dependent on favourable economic conditions to meet its commitments

CC: highly vulnerable, very speculative bonds

C: highly vulnerable, perhaps in bankruptcy or in arrears but still continuing to pay out on obligations

D: has defaulted on obligations and it is believed that it will generally default on most or all obligations

Note: Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

ITEM 2 (continued)

ATTACHMENT 1

Council's Investment Powers

Council's investment powers are regulated by Section 625 of the Local Government Act, which states:

- (1) A council may invest money that is not, for the time being, required by the council for any other purpose.
- (2) Money may be invested only in a form of investment notified by order of the Minister published in the Gazette.
- (3) An order of the Minister notifying a form of investment for the purposes of this section must not be made without the approval of the Treasurer.
- (4) The acquisition, in accordance with section 358, of a controlling interest in a corporation or an entity within the meaning of that section is not an investment for the purposes of this section.

Council's investment policy requires that all investments are to be made in accordance with;

- Local Government Act 1993 - Section 625
- Local Government Act 1993 - Order (of the Minister) dated 12 January 2011
- The Trustee Amendment (Discretionary Investments) Act 1997 – Sections 14A(2), 14C(1) & (2)
- Local Government (Financial Management) Regulation 1993
- Investment Guidelines issued by the Department of Local Government

ITEM 2 (continued)

ATTACHMENT 1

Financial Security Reserve Transactional History

Starting Balance	8,000,000.00	10 Oct 2008
Write off Constellation	(1,000,000.00)	10 Oct 2008
Write off Rembrandt	(1,000,000.00)	10 Oct 2008
Write off Palladin	(2,000,000.00)	10 Oct 2008
Write off Alpha	(1,000,000.00)	30 Jun 2010
Write off Covent Garden	(2,000,000.00)	30 Jun 2010
Write off Oasis	(1,000,000.00)	30 Jun 2010
FY2009 and FY2010		
Interest Payments		
Default of Constellation - Residual	21,615.62	10 Oct 2008
Default of Palladin - Residual	-	28 Oct 2008
Default of Rembrandt - Residual	68,393.78	27 Oct 2008
FY2010		
Interest Payments	50,334.01	
FY2011		
Starting balance 1 July 2010	140,343.41	
Sale of Flinders	301,000.00	12 Aug 2010
Quartz Maturity	209,626.75	20 Oct 2010
Sale of Glenelg	160,000.00	29 Dec 2010
Interest on Grange IMP Sept	31,561.37	
Interest on Grange IMP Dec	24,731.75	
Interest on Grange IMP Mar	10,310.63	
Interest on Grange IMP June	16,092.08	
Interest on Oasis	81,758.10	
Interest on Alpha	12,534.80	
Interest on Covent Garden	16,521.58	
Default of Covent Garden	-	29 Mar 2011
Closing balance FY 2011	1,004,480.47	
FY2012		
Interest on Oasis	42,942.41	
Interest on Alpha	4,837.56	
Interest on Grange IMP Sept	9,862.09	
Interest on Grange IMP Dec	129.02	
Maturity of Alpha	1,001,974.90	20 Mar 2012
Interest on Grange IMP March	123.38	
Closing Balance FY 2012	2,064,349.83	
FY2013		
Interest on Oasis FY2013	20,215.91	
Sale of Oasis	219,266.42	23 Jan 2013
Grange Settlement -Beryl	559,966.39	25 Feb 2013
Grange Settlement -Zircon	192,383.73	25 Feb 2013
Rembrandt Settlement	381,695.85	04 Apr 2013
Closing Balance FY 2013	3,437,878.13	
FY2016		
Lehman 1st Dividend	39,365.19	11-Sep-15
CBA Settlement (Oasis)	836,436.27	18 Dec 2015
LGFS Payment Matter Settlement	1,835.50	14 Jan 2016
S&P Settlement	413,956.71	27 May 2016
Lehmans Distribution	46,773.09	30 Jun 2016
S&P Settlement	409,425.81	01 Jul 2016
Closing Balance FY2016	5,185,670.70	

ITEM 2 (continued)

ATTACHMENT 1

Overview of Investments

An overview of all investments held by the City of Ryde as at 30 September is provided below:

1. **Westpac at Call Account (AA-):** This investment is an at call account, paying the short term money market rate. These funds are used for operational purposes.
2. **Westpac Term Deposit (AA-):** This investment is a 181 day term deposit paying 2.63% (2.65% annualised), and matures 21 February 2017.
3. **Bank of Queensland Term Deposit (A-):** This investment is a 275 day term deposit paying 2.85% (2.88% annualised), and matures 13 April 2017.
4. **Bankwest Term Deposit (AA-):** This investment is a 61 day term deposit paying 2.58% (2.58% annualised), and matures 15 November 2016.
5. **NAB Term Deposit (AA-):** This investment is a 213 day term deposit, paying 2.97% p.a. (2.99% annualised), and matures 15 December 2016.
6. **NAB Term Deposit (AA-):** This investment is a one year day term deposit, paying 2.85% p.a., and matures 13 July 2017.
7. **AMP Term Deposit (A+):** This investment is a one year term deposit, paying 3.00% p.a., and matures 27 July 2017.
8. **MyState Bank Term Deposit (BBB):** This investment is a 271 day term deposit, paying 2.95% p.a. (2.96% annualised), and matures 14 February 2017.
9. **NAB Term Deposit (AA-):** This investment is a two year term deposit paying 2.70% p.a. and matures 13 September 2018.
10. **Bankwest Term Deposit (AA-):** This investment is a 119 day term deposit, paying 2.70% p.a. (2.72% annualised) and matures 17 November 2016.
11. **Bankwest Term Deposit (AA-):** This investment is a 121 day term deposit, paying 2.50% p.a. (2.52% annualised), and matures 19 January 2017.
12. **NAB Term Deposit (AA-):** This investment is a one year term deposit paying 2.65% p.a. and matures 6 September 2017.
13. **Defence Bank (Unrated):** This investment is a two year term deposit paying 3.10% p.a. and matures on 12 July 2018.

ITEM 2 (continued)

ATTACHMENT 1

- 14. Qld Police CU (Unrated):** This investment is a 18 month term deposit paying 3.00% p.a. and matures on 2 March 2017.
- 15. Bendigo Bank TD (A-):** This investment is a two year term deposit paying 2.80% and matures on 5 September 2018.
- 16. Hunter United Employees Credit Union (Unrated):** This investment is a 184 day term deposit, paying 2.85% p.a. (2.87% annualised), and matures 3 November 2016.
- 17. Credit Union Australia Term Deposit (BBB+):** This investment is a one year term deposit paying 3.10% p.a. and matures on 2 March 2017.
- 18. Peoples Choice CU TD (BBB+):** This investment is a 194 day term deposit paying 3.00% p.a. (3.02% annualised) and matures on 20 December 2016.
- 19. Rural Bank Term Deposit (A-):** This investment is a five year term deposit, paying 6.48% p.a., and matures on 21 March 2017.
- 20. Bananacoast CU Term Deposit (Unrated):** This investment is a one year term deposit paying 3.10% p.a. and matures on 5 January 2017.
- 21. Bankwest Term Deposit (AA-):** This investment is a 89 day term deposit, paying 2.70% p.a. (2.73% annualised), and matures 18 October 2016.
- 22. IMB Term Deposit (BBB+):** This investment is a one year term deposit paying 2.80% and matures on 13 October 2016.
- 23. Auswide Bank Term Deposit (BBB):** This investment is a one year term deposit paying 2.98% and matures on 8 December 2016.
- 24. Maitland Mutual Bank Term Deposit (Unrated):** This investment is a one year term deposit paying 2.95% and matures on 17 August 2017.
- 25. AMP Business Saver at call account (A+):** This investment is an at-call account earning 2.30%. No fees are payable by Council on this investment.
- 26. Newcastle Permanent Building Society Term Deposit (BBB+):** This investment is a two year term deposit, paying 3.03% p.a., and matures on 5 June 2017.
- 27. Greater Building Society Term Deposit (BBB):** This investment is a two year term deposit, paying 3.00% p.a. and matures on 17 May 2018.

ITEM 2 (continued)

ATTACHMENT 1

- 28. Police CU SA Term Deposit (Unrated):** This investment is a two year term deposit paying 3.11% p.a. (3.11% annualised), and matures 27 March 2017.
- 29. Bank of Sydney Term Deposit (Unrated):** This investment is a 210 day term deposit paying 3.10% p.a. (3.12% annualised) which matures on 6 October 2016.
- 30. AMP Term Deposit (A+):** This investment is a one year term deposit paying 2.85% p.a. which matures on 16 February 2017.
- 31. CBA Term Deposit (AA-):** This investment is a five year term deposit paying 4.15% pa, and matures on 18 November 2019.
- 32. Heritage Bank Term Deposit (A-):** This investment is a one year term deposit paying 3.25%, and matures on 16 March 2017.
- 33. CBA Term Deposit (AA-):** This investment is a 245 day term deposit paying 2.55% p.a., and matures on 27 April 2017.
- 34. Rabodirect At-Call (AA):** This investment is an at call account, paying the short term money market rate. These funds are used for operational purposes.
- 35. Members Equity Bank At-Call Account (BBB):** This investment is an at call account, paying the short term money market rate. These funds are used for operational purposes.
- 36. ING Term Deposit (A-):** This investment is a one year term deposit paying 3.10% p.a., and matures 23 February 2017.
- 37. NAB Fixed MTN (AA-):** This is a fixed rate bond paying 6.18% (6.30% annualised) and matures 15 February 2017.
- 38. Westpac Fixed MTN (AA-):** This is a fixed rate bond paying 6.00% (6.14% annualised) and matures 20 February 2017.
- 39. Macquarie Bank Term Deposit (A):** This is a five year term deposit paying 6.50% (6.50% annualised) and matures 3 April 2017.
- 40. Delphi Bank Term Deposit (Unrated):** This investment is a five year term deposit paying 6.05% p.a. and matures on 15 May 2017.
- 41. Rural Bank Term Deposit (Unrated):** This investment is a one year term deposit paying 2.90% p.a. and matures on 25 January 2017.

ITEM 2 (continued)

ATTACHMENT 1

- 42. ME Bank Term Deposit (BBB+):** This investment is a one year term deposit paying 3.07% p.a. and matures on 2 March 2017.
- 43. Bank of Queensland Term Deposit (A-):** This investment is a five year term deposit paying 5.15% (5.15% annualised) and matures 20 November 2018.
- 44. Bank of Queensland Term Deposit (A-):** This investment is a 189 day term deposit paying 2.72% p.a. (2.72% annualised) and matures 6 April 2017.
- 45. BoQ Specialist Bank (formerly Investec) Term Deposit (BBB+):** This investment is a five year term deposit paying 6.95% on maturity (6.15% annualised) and matures 15 August 2017.
- 46. Rural Bank Term Deposit (A-):** This investment is a one year term deposit, paying 2.80% p.a. and matures on 25 July 2017.
- 47. ING Floating Rate Term Deposit (A):** This is a five year floating rate term deposit paying 2.30% above 90 day BBSW, and matures 4 September 2017.
- 48. IMB Term Deposit (BBB):** This investment is a 91 day term deposit paying 2.60% p.a. (2.63% annualised) and matures 10 November 2016.
- 49. Bank of Queensland Term Deposit (BBB+):** This is a five year term deposit paying 3.55% p.a. and matures 12 November 2020.
- 50. Members Equity Bank Term Deposit (BBB):** This is a one year term deposit paying 3.07% and matures 28 February 2017.
- 51. Beyond Bank Term Deposit (BBB+):** This investment is a 208 day term deposit paying 3.05% p.a. (3.0% annualised) and matures 4 October 2016.
- 52. Bendigo Bank Term Deposit (A-):** This investment is a one year term deposit paying 2.80% p.a. and matures 17 August 2017.
- 53. Bendigo Bank FRN (A-):** This is a senior, unsecured floating rate note purchased at a yield of 120 above BBSW. This investment matures 17 May 2017.
- 54. CBA Term Deposit (AA-):** This investment is a three year term deposit paying 3.75% pa and matures 20 November 2017.
- 55. NAB Term Deposit (AA-):** This investment is a one year term deposit paying 2.75% pa and matures 3 November 2016.

ITEM 2 (continued)

ATTACHMENT 1

- 56. NAB Term Deposit (AA-):** This investment is a one year term deposit paying 2.80% (3.06% annualised) and matures 29 July 2017.
- 57. AMP Term Deposit (A+):** This investment is a two year term deposit paying 3.30 p.a., and matures 21 March 2017.
- 58. Bendigo Bank FRN (A-):** This is a senior, unsecured floating rate note purchased at a yield of 127 above BBSW. This investment matures 14 November 2018.
- 59. Newcastle Permanent Building Society (BBB+):** This investment is a two year term deposit, paying 3.03% p.a. and matures on 5 June 2017.
- 60. Credit Union Australia Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 130 above BBSW. This investment matures 20 March 2017.
- 61. Bananacoast CU Term Deposit (BBB+):** This is a 98 day term deposit paying 2.80% (2.83% annualised) and matures 1 November 2016.
- 62. Bank of Queensland FRN (AA-):** This investment is a four year floating rate term deposit paying 90d BBSW + 100 and matures 12 June 2018.
- 63. AMP 31 Day Notice Account (A+):** This investment is an account which pays +100 over the cash rate.
- 64. National Australia Bank Term Deposit (AA-):** This investment is a one year term deposit paying 2.75% and matures 8 August 2017.
- 65. Police Bank Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 110 above BBSW. This investment matures 21 August 2017.
- 66. Newcastle Permanent Building Society (BBB+):** This investment is a three year term deposit paying 3.50% (3.50% annualised) and matures 28 February 2019.
- 67. Bendigo Bank Term Deposit (A-):** This investment is a one year term deposit paying 2.70% p.a. and matures 14 September 2017.
- 68. Credit Union Australia Term Deposit (BBB+):** This investment is a one year term deposit paying 3.05% and matures on 9 February 2017.

ITEM 2 (continued)

ATTACHMENT 1

- 69. Newcastle Permanent Building Society TD (BBB+):** This investment is a 193 day term deposit, paying 2.80% (2.82% annualised), and matures on 20 December 2016.
- 70. P&N Bank Term Deposit (BBB):** This investment is a three year term deposit, paying 3.17% p.a., and matures on 6 December 2018.
- 71. ANZ Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 85 above BBSW. This investment matures 11 November 2019.
- 72. ME Bank Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 100 above BBSW. This investment matures 17 November 2017.
- 73. NAB Term Deposit (AA-):** This investment is a one year term deposit paying 2.70%p.a. and matures 27 July 2017.
- 74. Rural Bank Term Deposit (A-):** This investment is a one year term deposit paying 2.65%p.a. and matures 19 September 2017.
- 75. Queensland Teachers Mutual Bank Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 105 above BBSW. This investment matures 11 December 2017.
- 76. Teachers Mutual Bank Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 105 above BBSW. This investment matures 4 December 2017.
- 77. Auswide Bank TD (BBB):** This investment is a one year floating TD 2.70 p.a. and matures 14 September 2017.
- 78. Bankwest Term Deposit (AA-):** This investment is a one year term deposit paying 3.00% p.a. and matures 15 December 2016.
- 79. NAB Flexi Term Deposit (AA-):** This investment is a two year floating TD paying 103 above 90 day BBSW and matures 9 January 2017.
- 80. Bankwest Term Deposit (AA-):** This investment is a 58 day term deposit paying 2.55% p.a. (2.58% annualised) and matures 3 November 2016.
- 81. Westpac Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 90 above BBSW. This investment matures 22 January 2020.

ITEM 2 (continued)

ATTACHMENT 1

- 82. Rural Bank Term Deposit (A-):** This investment is a one year term deposit paying 3.05% (3.05% annualised) and matures 9 March 2017.
- 83. Macquarie Bank FRN (A):** This investment is a five year floating rate term deposit paying 90d BBSW + 110 and matures 3 March 2020.
- 84. Newcastle Permanent Building Society FRN (BBB+):** This investment is a five year floating rate term deposit paying 90d BBSW + 110 and matures 3 March 2020.
- 85. Heritage Bank FRN (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 115 above BBSW. This investment matures 7 May 2018.
- 86. Bendigo Bank Term Deposit (A-):** This investment is a two year term deposit paying 3.05% p.a. and matures 7 December 2017.
- 87. CBA Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 90 above BBSW. This investment matures 17 July 2020.
- 88. Westpac Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 90 above BBSW. This investment matures 28 July 2020.
- 89. CBA Term Deposit (AA-):** This investment is a 119 day term deposit paying 2.55% (2.57% annualised) and matures on 13 December 2016.
- 90. Bendigo Bank FRN (A-):** This is a senior, unsecured floating rate note purchased at a yield of 110 above BBSW. This investment matures 18 August 2020.
- 91. CBA Term Deposit (AA-):** This investment is a 98 day term deposit paying 2.70% (2.73% annualised) and matures on 27 October 2016.
- 92. NAB Term Deposit (AA-):** This investment is a two year day term deposit paying 2.75% p.a. and matures on 20 September 2018.
- 93. NAB Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 96 above BBSW. This investment matures 3 June 2020.
- 94. CBA Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 78 above BBSW. This investment matures 19 October 2018.

ITEM 2 (continued)

ATTACHMENT 1

- 95. Suncorp Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 125 above BBSW. This investment matures 20 October 2020.
- 96. NAB Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 108 above BBSW. This investment matures 5 November 2020.
- 97. ANZ Flexi Rate Term Deposit (AA-):** This investment is a seven year floating TD paying 150 above 90 day BBSW and matures 10 November 2017.
- 98. AMP Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 110 above BBSW. This investment matures 11 June 2019.
- 99. CBA Term Deposit (AA-):** This investment is a 128 day term deposit paying 2.82% (2.85% annualised) and matures on 20 October 2016.
- 100. ANZ Flexi Rate Term Deposit (AA-):** This investment is a seven year floating TD paying 145 above 90 day BBSW and matures 15 December 2022.
- 101. CBA Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 110 above BBSW. This investment matures 18 January 2021.
- 102. CBA Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 115 above BBSW. This investment matures 17 July 2020.
- 103. Westpac Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 100 above BBSW. This investment matures 10 May 2019.
- 104. Credit Union Australia Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 160 above BBSW. This investment matures 1 April 2019.
- 105. Newcastle Permanent Building Society Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 160 above BBSW. This investment matures 22 March 2019.
- 106. ANZ Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 118 above BBSW. This investment matures 7 April 2021.

ITEM 2 (continued)

ATTACHMENT 1

- 107. NAB Fixed Bond (AA-):** This is a fixed rate bond paying 3.10% (3.14% annualised) and matures 12 May 2021.
- 108. Bankwest 11am Account (AA-):** This investment is an at call account. These funds are used for operational purposes.
- 109. Westpac Fixed Bond (AA-):** This is a fixed rate bond paying 3.10% (3.13% annualised) and matures 3 June 2021.
- 110. Suncorp Covered Floating Rate Bond (AAA):** This is a floating rate covered bond paying 110 above 3M BBSW and matures 22 June 2021.
- 111. Newcastle Permanent Building Society Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 160 above BBSW. This investment matures 7 April 2020.
- 112. ANZ Fixed Bond (AA-):** This is a fixed rate bond paying 2.80% p.a. (2.92% annualised) and matures 16 August 2021.
- 113. Defence Bank TD (BBB+):** This investment is an 18 month term deposit paying 2.85% p.a. and matures on 8 March 2018.
- 114. Bendigo and Adelaide Bank TD (A-):** This investment is an one year term deposit paying 2.70% p.a. and matures on 21 September 2017.

3 INVESTMENT REPORT - October 2016

Report prepared by: Acting Chief Financial Officer
File No.: FIM/07/6/4 - BP16/1368

REPORT SUMMARY

This report details Council's performance of its investment portfolio for October 2016 and compares it against key benchmarks. The report includes the estimated market valuation of Council's investment portfolio, loan liabilities, and an update on Council's legal action against various parties.

Council's financial year to date return is 3.02%, which is 1.14% above benchmark. Income from interest on investments and proceeds from sale of investments totals \$1.8M, \$466K above original budget projections.

RECOMMENDATION:

That Council endorse the report of the Acting Chief Financial Officer dated 1 October 2016 on Investment Report – October 2016.

ATTACHMENTS

1 P04 Investment Report Attachment - October 2016

Report Prepared By:

Christine Joyce
Acting Chief Financial Officer

Report Approved By:

Steven Kludass
Director - Corporate and Community Services

ITEM 3 (continued)

Discussion

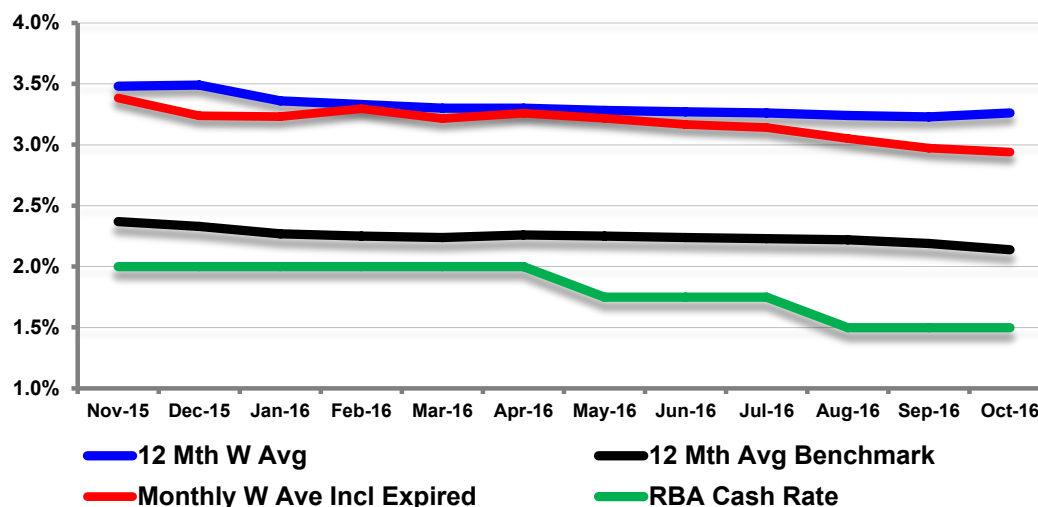
Council's Responsible Accounting Officer, is required to report monthly on Council's Investment Portfolio and certify that the Investments are held in accordance with Council's Investment Policy and Section 625 of the Local Government Act.

Investment Performance Commentary

Council's performance against the benchmark for returns of its investment portfolio for October 2016 and the past 12 months are as follows:

	Oct	12 Mth	FYTD
Council Return	2.94	3.26	3.02
Benchmark	1.73	2.14	1.88
Variance	1.21	1.12	1.14

Performance - All Investments



Council's investment portfolio as at the end of October was as follows:

Cash/Term Deposits	\$110.6M	62.6%
Floating Rate Notes	\$53.1M	30.1%
Fixed Bonds	\$13.0M	7.3%
Total Cash Investments	\$176.7M	
Investment Properties	\$141.4M	
Total Investments	\$318.1M	

ITEM 3 (continued)

Council's investment properties are shown in **ATTACHMENT 1** and this table was updated as at 30 June 2016. The valuations listed have been undertaken in accordance with the revaluation process to 'best use' by an independent valuer, in compliance with the Australian Accounting Standards. It should be noted that the Operations Centre in Constitution Road, Meadowbank, has been included as an Investment Property, however these values have not been incorporated into the value of the Investment Properties in the Financial Statements, as they do not fit the Accounting Standard criteria.

Council continues to utilise the Federal Government's current guarantee (\$250K) investing in Term Deposits with a range of Authorised Deposit Taking Institutions (ADI's) on short to medium term investments (generally 30 days to 180 days maturity) where more competitive rates are available.

Whilst Council has moved some of its investment portfolio out to longer terms, to lock in future returns, it should be noted that there is approximately \$82.9 million of Council's funds held in internal reserves. Should Council consider utilising its internal reserves, this will have a direct impact on the amount of investment income that will be realised and will require a reduction in the future projected investment income and will place pressure on Council to be able to maintain its current level of expenditure on capital projects or maintenance.

Council's income from investments is above the revised projections, due mainly to Council receiving more funds from Section 94 contributions, with investment income for General Revenue remaining steady.

Financial Security Reserve (FSR)

Council resolved at its meeting on 27 September 2016 that the financial security reserve be closed and the \$5.186 million balance be transferred to the Investment Property Reserve on the basis that the funds were originally provided from this reserve, and that the anticipated expenditure on the planned property development will require this injection of funds.

Legal Issues

The following update is provided in respect of Council's legal action in these matters, which are still to be resolved.

The team from Piper Alderman, led by Amanda Banton, moved to Squire Patton and Boggs, another firm of solicitors. The funders of Council's legal action consented to their representation moving with Amanda Banton and her team, with Council supportive of this change as resolved at its meeting on 10 February 2015.

ITEM 3 (continued)

Over the last 12 months additional legal action was commenced against rating agencies, as part of the original class action against the issuing bodies. The rating agencies are:

- McGraw Hill Companies Inc.; and
- Standard & Poor's International, LLC.

Lehman / Grange IMP

On Friday 21 September 2012, Justice Rares handed down the judgment in this matter, which was in favour of the Councils involved in this legal action.

On 25 September 2013 the Federal Court approved the calling of a meeting of Scheme Creditors of Lehman Australia to consider the proposed Insurance Only Scheme. The applicants and group members in the Lehman Australia class action are Scheme Creditors.

The Scheme is subject to Court approval. The application was listed for hearing on 31 October 2013. The Scheme was approved by the Court on 9 December 2013; all Scheme Creditors are now bound by the Scheme irrespective of whether they have voted for it or even if they voted against it. Council has received a counter offer from Lehman Brothers Australia Limited (in Liquidation), which was \$27K less than the amount claimed. This offer has been accepted by the then Acting General Manager under delegated authority. The finalisation of the matter is pending, and the Supreme Court handed down its judgment with the most recent update being that the total dividend to be paid will be between 20 and 40c in the dollar.

The first dividend payment of 10.99c in the dollar was received on 30 September 2015.

While the above court action has been proceeding, the related investments of the Lehman / Grange IMP (Merimbula and Global Bank Note) have been finalised and paid to Council. As previously reported, Council has received \$752k for these investments representing full payment of the principal and interest. A dividend of \$409K was paid to Council 1 July 2016.

Lehman / Grange IMP (Standard and Poor's, and McGraw-Hill)

The funding body continued the class action, and is part of the original funding agreement, but required taking out a separate action against McGraw Hill Companies Inc. and Standard & Poor's International, LLC. These actions commenced in August 2014.

ITEM 3 (continued)

A recent update from Council's funding body, IMF advises Council that S&P have not complied with the Court's order to provide its evidence by 11 September 2015 and therefore this will see this matter further delayed. It was anticipated that this matter will be listed for a hearing date in August 2016. The Court ordered S&P to complete its further discovery by 30 October 2015 and to provide its expert evidence by 7 December 2015.

It is advised that the action against the McGraw Hill Companies and Standard & Poor's culminated in the Federal Court of Australia approving the settlement of these proceedings on 24 March 2016. As a result, Council's General Manager executed the Deeds of Covenant in respect of this matter on 2 May 2016, and a dividend of \$414K was paid to Council in May 2016. A final distribution of \$46K was made to Council on 30 June 2016.

LGFS – Rembrandt

On 5 November 2012, Federal Court Justice Jayne Jagot ruled that Councils were entitled to succeed in their claim for damages against Local Government Financial Services (LGFS), ABN AMRO and Standard & Poor's (S&P). This result vindicates Council's Investment in this product with Justice Jayne Jagot finding that LGFS, ABN AMRO and S&P had collectively been responsible for misleading and deceptive conduct and negligent misrepresentation of this investment to Councils.

On 1 March 2013, the Federal Court of Australia awarded compensation and costs to Councils against S&P. Council was awarded \$933K principal (equivalent to the balance outstanding) and \$331K in interest. Of this, 70% is payable to IMF Bentham for their funding of the legal action (including legal costs), resulting in a net benefit to Council of approximately \$382K, which was paid to Council on 4 April 2013.

A teleconference was held on 4 November 2013 with the other Councils involved to discuss GST issues, should a settlement be reached.

The appeal has been heard in relation to this matter, and judgement handed down on Friday 6 June 2014, where the appeal was dismissed, and all the findings of the primary judge, Justice Jagot, were upheld.

Accordingly the Full Court held that each of LGFS, ABN Amro and S&P are individually liable for 100% of Council's losses. The primary orders held them liable for one third each. Council has already received payment from each of the respondents, as indicated above.

ITEM 3 (continued)CBA – Oasis and Palladin

Council has endorsed City of Ryde being a third party to an action against CBA in relation to the Oasis CDO investments for \$1 million that Council has written down to zero. A mediation session occurred with CBA on 8 October 2013. The mediation was adjourned to allow certain steps to take place and the parties are continuing to engage in “without prejudice” discussions, and the outcome will not be known until mid-2015.

As a result of these discussions, the matter has now progressed and Justice Foster has approved a proposed settlement with CBA, in relation to costs. Payment of the initial dividend of \$836K was received from Squire Patton Boggs on 18 December 2015.

Whilst Council had written off the Oasis investment, the investment had one further default until it completely defaulted. As previously reported, Council sold the Oasis investment at 35.7 cents in the dollar on the remaining principal of \$625K, being \$223,337. This will be taken into account as part of any settlement.

As part of this action, Council is also a party to action against CBA for its investment in the Palladin CDO, of which Council held \$2 million. This investment defaulted in October 2008, and was written down to zero.

CBA – Oasis and Palladin (Standard and Poors, and McGraw-Hill)

This is a continuation of the class action against CBA for the Oasis and Palladin products, and is part of the original funding agreement, but requires the taking out of a separate action against McGraw Hill Companies Inc.; and Standard & Poor's International, LLC.

Council endorsed in August 2015 to continue as a member of this further class action, under the original funding agreement. This is being filed to ensure that it is within the statute of limitations.

ITEM 3 (continued)

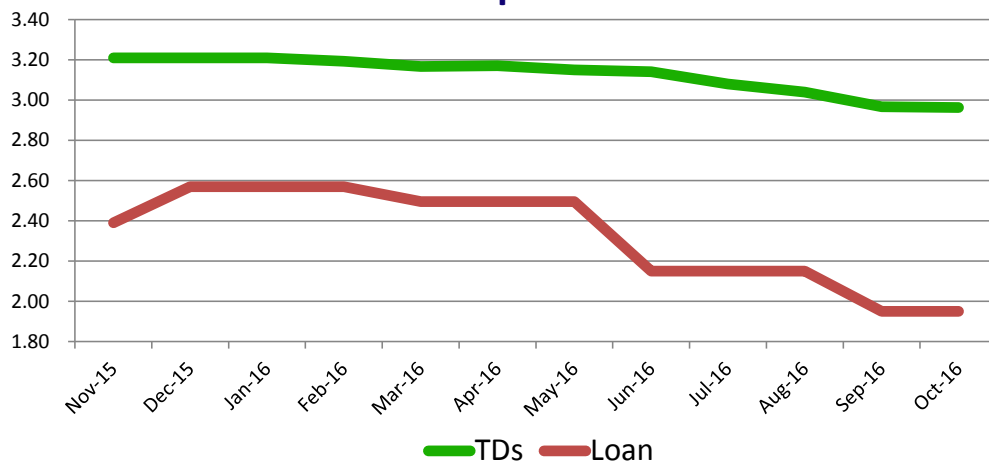
Loan Liability

Council's loan liability as at 31 October was \$4.15 million which represents the balance of:

1. \$6.8M 15 year loan drawn down in 2004 at 90 Day BBSW + 20 basis points for the Civic Centre Redevelopment and refinancing the West Ryde Tunnel. The interest rate for this loan is reset every quarter;
2. \$1.5M 10 year loan drawn down 31 January 2014 at 180 day BBSW +175 basis points for the Children's Play Implementation Plan, which was approved for an LIRS subsidy in Round 2. The interest rate for this loan is reset every six months;
3. \$1.5M 10 year loan drawn down 1 September 2014 at 4.95% for Phase 2 of the Children's Play Implementation Plan, which was approved for an LIRS subsidy in Round 3.

There is no advantage to Council in changing the arrangements or repaying the loan as detailed at point 1 above earlier than planned. Council is receiving a better rate of return on its investments than it is paying in interest on this loan. The following graph shows the gap between the average interest rate earned on Council's term deposits (top line) compared to the interest rate applying to loan 1 above (bottom line).

**Term Deposits/Loan Interest Rate
Comparison**



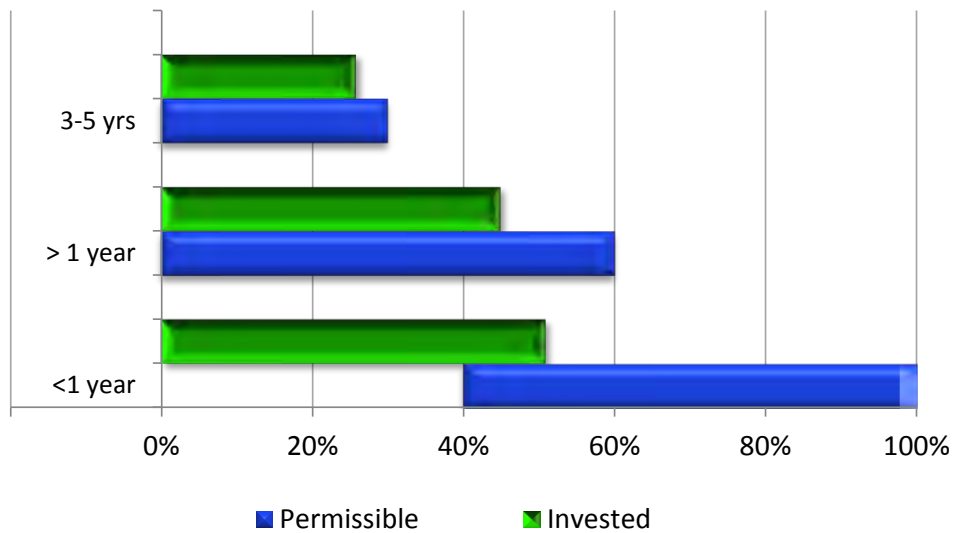
ITEM 3 (continued)

Policy Limits

The following graph shows the limits, as a percentage of total cash investments, of the amounts by period, as allowed under Council's policy, and comparing them to the amounts actually invested, as a percentage of total cash investments.

It shows that the funds invested are within the limits set in the policy.

Policy Limits on Maturities



ITEM 3 (continued)

INVESTMENT SUMMARY AS AT 31 OCTOBER 2016

Issuer	Investment Name	Investment Rating	Invested at 31-Oct-16 \$000's	Annualised Period Return (%)	12 Month Average Return on Current Investments	Return since 01 July 2016	% of Total Invested	Indicative Market Value ** \$000's	% Market Value
Westpac	1. Westpac At Call	AA-	4,150	0.71	1.07	0.78	2.35	4,150	100.00%
Westpac	2. Westpac Term Deposit	AA-	4,000	2.65	2.65	2.65	2.26	4,000	100.00%
Bank of Queensland	3. Bank of Queensland TD	A-	2,000	2.88	3.04	2.88	1.13	2,000	100.00%
CBA	4. Bankwest Term Deposit	AA-	1,000	2.58	2.87	2.75	0.57	1,000	100.00%
NAB	5. NAB Term Deposit	AA-	1,000	2.99	2.99	2.99	0.57	1,000	100.00%
NAB	6. NAB Term Deposit	AA-	2,000	2.85	3.32	2.85	1.13	2,000	100.00%
AMP	7. AMP TD	A	1,000	3.00	2.93	3.00	0.57	1,000	100.00%
MyState Bank	8. MyState Bank TD	BBB	1,000	2.96	2.99	2.96	0.57	1,000	100.00%
NAB	9. NAB Term Deposit	AA-	2,000	2.70	3.38	2.91	1.13	2,000	100.00%
CBA	10. Bankwest Term Deposit	AA-	2,000	2.72	2.84	2.72	1.13	2,000	100.00%
CBA	11. Bankwest Term Deposit	AA-	2,000	2.52	2.88	2.72	1.13	2,000	100.00%
NAB	12. NAB Term Deposit	AA-	2,000	2.65	3.28	2.65	1.13	2,000	100.00%
Defence Bank	13. Defence Bank TD	BBB+	1,000	3.10	3.05	3.10	0.57	1,000	100.00%
QPCU Limited	14. QPCU Limited	Unrated	1,000	3.00	3.00	3.00	0.57	1,000	100.00%
Bendigo and Adelaide Bank	15. Bendigo Bank TD	A-	1,000	2.80	2.72	2.75	0.57	1,000	100.00%
Hunter United Credit Union	16. Hunter United Credit Union TD	Unrated	1,000	2.87	2.84	2.87	0.57	1,000	100.00%
CUA	17. Credit Union Australia TD	BBB+	1,000	3.10	3.10	3.10	0.57	1,000	100.00%
Peoples Choice CU	18. Peoples Choice CU	BBB+	1,000	3.02	3.02	3.02	0.57	1,000	100.00%
Bendigo and Adelaide Bank	19. Rural Bank	A-	1,000	6.48	6.48	6.48	0.57	1,000	100.00%
Banana Coast CU	20. Bananacoast CU TD	Unrated	500	3.10	3.18	3.10	0.28	500	100.00%
CBA	21. Bankwest Term Deposit	AA-	2,000	2.58	2.86	2.69	1.13	2,000	100.00%
Auswide Bank	22. Auswide Bank TD	BBB	1,000	2.98	2.98	2.98	0.57	1,000	100.00%
Maitland Mutual	23. Maitland Mutual Bldg Soc TD	Unrated	1,000	2.95	3.05	3.02	0.57	1,000	100.00%
AMP	24. AMP Business Saver	A	1,011	2.07	2.40	2.14	0.57	1,011	100.00%
Newcastle Perm Bldg Soc	25. Newcastle Perm Bldg Soc	BBB+	1,000	3.10	2.95	3.10	0.57	1,000	100.00%
Greater Bldg Soc	26. Greater Bldg Soc TD	BBB	1,000	3.00	2.91	3.00	0.57	1,000	100.00%
Police CU (SA)	27. Police CU - SA	Unrated	1,000	3.11	3.11	3.11	0.57	1,000	100.00%
AMP	28. AMP TD	A	1,000	2.85	2.90	2.85	0.57	1,000	100.00%
CBA	29. CBA TD	AA-	1,000	4.15	4.15	4.15	0.57	1,000	100.00%
Heritage Bank	30. Heritage Bank	A-	2,000	3.25	3.25	3.25	1.13	2,000	100.00%
CBA	31. CBA TD	AA-	2,000	2.56	2.76	2.63	1.13	2,000	100.00%
Rabobank	32. Rabodirect At-call	AA	5	1.82	2.16	1.92	0.00	5	100.00%
Me Bank	33. ME Bank At Call Account	BBB	820	2.02	2.40	2.15	0.46	820	100.00%
ING	34. ING TD	A-	2,000	3.10	3.10	3.10	1.13	2,000	100.00%
NAB	35. NAB Fixed MTN	AA-	1,000	6.30	6.32	6.33	0.57	1,012	101.16%
Westpac	36. Westpac Fixed MTN	AA-	1,000	6.20	6.15	6.23	0.57	1,012	101.22%
Macquarie Bank	37. Macquarie Bank TD	A	500	6.50	6.50	6.50	0.28	500	100.00%
Bendigo and Adelaide Bank	38. Delphi Bank TD	Unrated	250	6.05	6.05	6.05	0.14	250	100.00%
Bendigo and Adelaide Bank	39. Rural Bank TD	A-	1,000	2.90	2.90	2.90	0.57	1,000	100.00%
Me Bank	40. ME Bank TD	BBB+	1,000	3.07	3.01	3.07	0.57	1,000	100.00%
Bank of Queensland	41. Bank of Queensland TD	A-	1,000	5.15	5.15	5.15	0.57	1,000	100.00%
Bank of Queensland	42. Bank of Queensland TD	A-	2,000	2.72	3.38	2.92	1.13	2,000	100.00%
BoQ Specialist	43. BoQ Specialist	BBB+	250	6.15	6.15	6.15	0.14	250	100.00%
Bendigo and Adelaide Bank	44. Rural Bank TD	A-	1,000	2.83	2.84	2.83	0.57	1,000	100.00%
ING	45. ING Floating Rate TD	A-	1,000	4.08	4.50	4.23	0.57	1,000	100.00%
IMB	46. IMB TD	BBB+	2,000	2.63	2.76	2.67	1.13	2,000	100.00%
Bank of Queensland	47. Bank of Queensland TD	A-	2,000	3.55	3.55	3.55	1.13	2,000	100.00%
Me Bank	48. ME Bank TD	BBB+	1,000	3.07	3.01	3.07	0.57	1,000	100.00%
Bendigo and Adelaide Bank	49. Bendigo Bank TD	A-	1,000	2.80	2.84	2.81	0.57	1,000	100.00%
Bendigo and Adelaide Bank	50. Bendigo & Adelaide Bank FRN	A-	1,000	2.99	3.32	3.08	0.57	1,003	100.27%
CBA	51. CBA TD	AA-	1,000	3.75	3.75	3.75	0.57	1,000	100.00%
NAB	52. NAB TD	AA-	1,000	2.75	2.75	2.75	0.57	1,000	100.00%
NAB	53. NAB Term Deposit	AA-	2,000	2.80	2.86	2.80	1.13	2,000	100.00%
AMP	54. AMP Term Deposit	A+	2,000	3.30	3.30	3.30	1.13	2,000	100.00%
Bendigo and Adelaide Bank	55. Bendigo and Adelaide Bank FRN	A-	2,000	3.06	3.39	3.15	1.13	2,017	100.87%

ITEM 3 (continued)

Issuer	Investment Name	Investment Rating	Invested at 31-Oct-16 \$000's	Annualised Period Return (%)	12 Month Average Return on Current Investments	Return since 01 July 2016	% of Total Invested	Indicative Market Value ** \$000's	% Market Value
Newcastle Perm Bldg Soc	56. Newcastle Perm Bldg Soc	BBB+	1,000	3.03	3.03	3.03	0.57	1,000	100.00%
CUA	57. CUA FRN	BBB+	1,000	3.07	3.51	3.25	0.57	1,001	100.06%
Banana Coast CU	58. Bananacoast CU TD	Unrated	1,000	2.83	2.90	2.83	0.57	1,000	100.00%
Bank of Queensland	59. Bank of Queensland FRN	A-	1,000	2.76	3.20	2.94	0.57	1,003	100.30%
AMP	60. AMP Notice Account	A+	1,069	2.22	2.55	2.30	0.61	1,069	100.00%
NAB	61. NAB TD	AA-	2,000	2.75	2.89	2.81	1.13	2,000	100.00%
Police Bank	62. Police Bank FRN	BBB+	1,000	2.86	3.23	2.97	0.57	1,001	100.08%
Newcastle Perm Bldg Soc	63. Newcastle Perm Bldg Soc TD	BBB+	1,000	3.50	3.27	3.50	0.57	1,000	100.00%
Bendigo and Adelaide Bank	64. Bendigo Bank TD	A-	2,000	2.70	2.78	2.75	1.13	2,000	100.00%
CUA	65. CUA TD	BBB+	1,000	3.05	3.06	3.05	0.57	1,000	100.00%
Newcastle Perm Bldg Soc	66. Newcastle Perm Bldg Soc	BBB+	1,000	2.82	2.75	2.82	0.57	1,000	100.00%
P&N Bank	67. P&N Bank	BBB	1,000	3.17	3.17	3.17	0.57	1,000	100.00%
ANZ	68. ANZ FRN	AA-	2,000	2.63	2.96	2.72	1.13	2,005	100.23%
Me Bank	69. ME Bank FRN	BBB+	2,000	2.78	3.12	2.87	1.13	2,001	100.07%
NAB	70. NAB TD	AA-	2,000	2.70	2.98	2.70	1.13	2,000	100.00%
Bendigo and Adelaide Bank	71. Rural Bank TD	A-	2,000	2.65	2.88	2.65	1.13	2,000	100.00%
QT Mutual Bank	72. Queensland Teachers Mutual Bank FRN	BBB+	1,000	2.81	3.25	2.99	0.57	1,001	100.05%
Teachers Mutual Bank	73. Teachers Mutual Bank	BBB+	1,000	2.80	3.21	2.95	0.57	1,001	100.05%
Auswide Bank	74. Auswide Bank TD	BBB	1,000	2.70	2.91	2.70	0.57	1,000	100.00%
CBA	75. Bankwest TD	AA-	2,000	3.00	2.99	3.00	1.13	2,000	100.00%
NAB	76. NAB Flexi TD	AA-	1,000	2.84	3.22	2.96	0.57	1,000	100.00%
CBA	77. Bankwest TD	AA-	2,000	2.58	2.84	2.71	1.13	2,000	100.00%
Westpac	78. Westpac FRN	AA-	2,000	2.78	3.07	2.88	1.13	2,005	100.25%
Bendigo and Adelaide Bank	79. Rural Bank Ltd	A-	1,000	3.05	2.99	3.05	0.57	1,000	100.00%
Macquarie Bank	80. Macquarie Bank FRN	A	750	2.86	3.26	3.00	0.42	752	100.22%
Newcastle Perm Bldg Soc	81. Newcastle Perm Bldg Soc FRN	BBB+	1,000	3.36	3.56	3.37	0.57	1,000	100.00%
Heritage Bank	82. Heritage Bank FRN	BBB+	1,000	2.96	3.26	3.03	0.57	998	99.78%
Bendigo and Adelaide Bank	83. Bendigo Bank TD	A-	2,000	3.05	3.04	3.05	1.13	2,000	100.00%
CBA	84. CBA FRN	AA-	2,000	2.78	3.09	2.90	1.13	2,001	100.07%
Westpac	85. Westpac FRN	AA-	1,000	2.78	3.04	2.86	0.57	1,002	100.18%
CBA	86. CBA TD	AA-	2,000	2.57	2.77	2.64	1.13	2,000	100.00%
Bendigo and Adelaide Bank	87. Bendigo Bank FRN	A-	1,000	2.88	3.22	2.98	0.57	1,003	100.25%
NAB	88. NAB TD	AA-	2,000	2.75	3.03	2.94	1.13	2,000	100.00%
NAB	89. NAB Snr FRN	AA-	3,979	2.71	3.12	2.86	2.25	3,997	99.93%
CBA	90. CBA FRN	CBA	2,000	2.66	2.96	2.78	1.13	2,007	100.33%
Suncorp-Metway	91. Suncorp FRN	A+	800	3.14	3.44	3.25	0.45	807	100.84%
NAB	92. NAB FRN	AA+	2,000	2.89	3.19	2.97	1.13	2,016	100.80%
ANZ	93. ANZ Floating TD	AA-	4,000	3.31	3.62	3.38	2.26	4,000	100.00%
AMP	94. AMP FRN	A+	1,600	2.86	3.30	3.04	0.91	1,610	100.63%
CBA	95. CBA TD	AA-	2,000	2.63	2.91	2.80	1.13	2,000	100.00%
ANZ	96. ANZ Flexi TD	AA-	4,000	3.23	3.67	3.41	2.26	4,000	100.00%
CBA	97. CBA FRN	AA-	4,000	3.05	3.35	3.16	2.26	4,042	101.05%
CBA	98. CBA FRN	AA-	1,983	3.05	3.34	3.17	1.12	2,003	100.17%
Westpac	99. Westpac FRN	AA-	4,000	2.80	3.01	2.87	2.26	4,030	100.76%
CUA	100. CUA FRN	BBB+	2,000	3.40	3.72	3.55	1.13	2,004	100.22%
Newcastle Perm Bldg Soc	101. NPBS FRN	BBB+	1,000	3.37	3.73	3.56	0.57	1,004	100.39%
ANZ	102. ANZ FRN	AA-	4,000	2.99	3.29	3.15	2.26	4,042	101.04%
NAB	103. NAB Fixed Bond	AA-	2,985	3.16	3.15	3.16	1.69	3,024	101.81%
CBA	104. Bankwest 11am Account	AA-	1,002	2.02	2.13	2.08	0.57	1,002	100.00%
Westpac	105. Westpac MTN	AA-	3,990	3.19	3.19	3.19	2.26	4,039	100.99%
Suncorp-Metway	106. Suncorp FRN (Covered)	AAA	4,000	2.87	3.05	3.05	2.26	4,017	100.43%
Newcastle Perm Bldg Soc	107. Newcastle Perm Bldg Soc FRN	BBB+	993	3.62	3.60	3.60	0.56	1,000	100.00%
ANZ	108. ANZ Fixed Bond	AA-	3,984	2.92	2.92	2.92	2.26	4,023	100.58%
Defence Bank	109. Defence Bank TD	BBB+	1,000	2.85	2.85	2.85	0.57	1,000	100.00%
Bendigo and Adelaide Bank	110. Bendigo and Adelaide Bank TD	A-	2,000	2.70	2.70	2.70	1.13	2,000	100.00%
			176,621	2.94	3.15	3.02	100	177,039	

ITEM 3 (continued)

*Monthly returns when annualised can appear to exaggerate performance

**Market valuations are indicative prices only, and do not necessarily reflect the price at which a transaction could be entered into.

Return including Matured/Traded Investments

	<u>Oct</u>	<u>12 Mth</u>	<u>FYTD</u>
Weighted Average Return	2.94	3.26	3.02
Benchmark Return: AusBond Bank Bill Index (%)	1.73	2.14	1.88
Variance From Benchmark (%)	1.21	1.12	1.14

Investment Income

	<u>\$000's</u>
This Period	444
Financial Year To Date	1,799
Budget Profile	1,333
Variance from Budget - \$	466

Certificate of the Acting General Manager (Responsible Accounting Officer)

I certify that as at the date of this report, the investments listed have been made and are held in compliance with Council's Investment Policy and applicable legislation.

R. Newsome
Acting General Manager

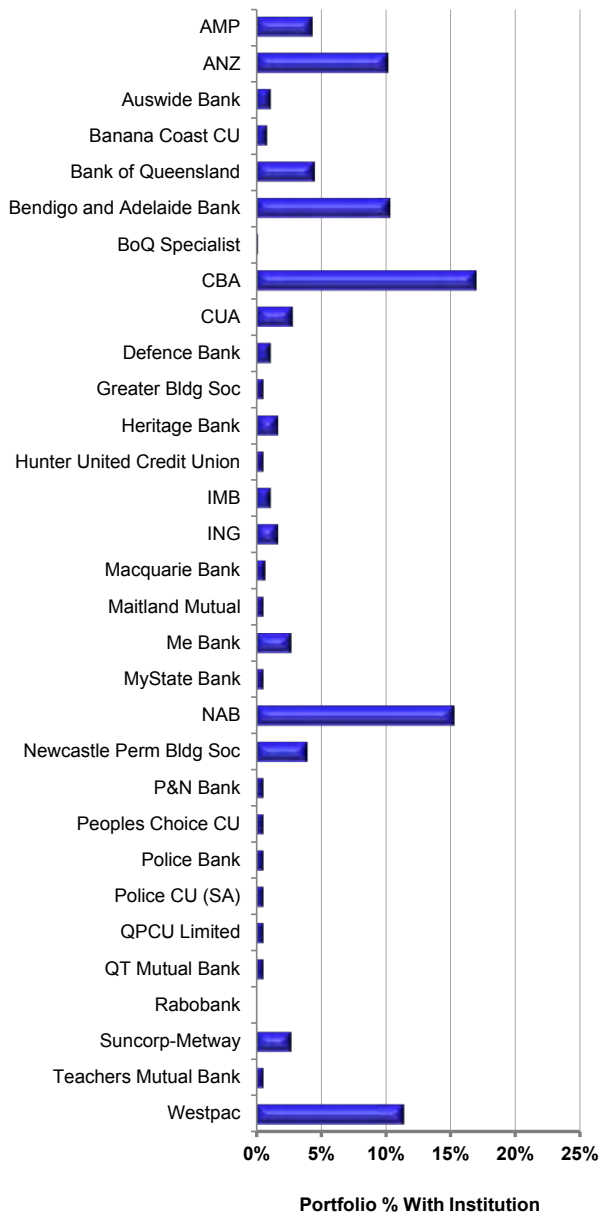
Analysis of investments

The following graphs show analysis of the total cash investments by:

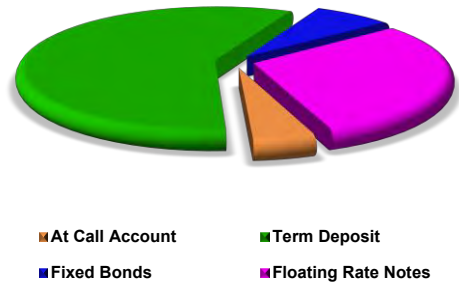
- Type of investment
- Institution
- Duration
- Rating

ITEM 3 (continued)

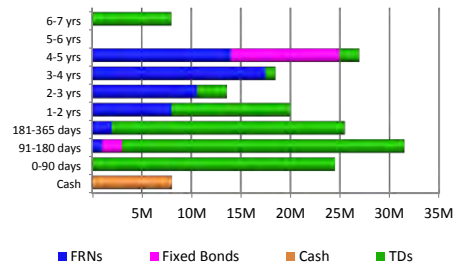
Active Investment by Institution



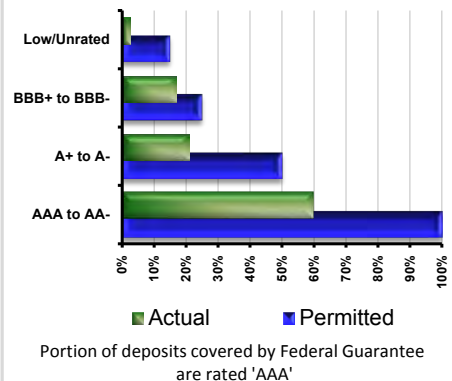
Summary by Investment Type



Summary by Duration



Investment Summary by Rating



	<365 days	>365 days
Cash/TDs	\$84.6M	\$26.0M
FRNs	\$3.0M	\$50.1M
Fixed Bonds	\$2.0M	\$11.0M
	\$89.6M	\$87.1M

ITEM 3 (continued)**Financial Implications**

Income from interest on investments and proceeds from sales of investments totals \$1.8M, being \$466K above original budget projections. The increase in interest is due mainly to Council receiving more funds for Section 94 contributions, and a settlement payment from CBA.

Summary

Council's financial year to date return is 3.02%, which is 1.14% above benchmark. Income from interest on investments and proceeds from sale of investments totals \$1.8M, \$466K above original budget projections. The recommendation is consistent with Section 625 of the Local Government Act, which deals with the investment of surplus funds by Councils.

ITEM 3 (continued)

ATTACHMENT 1

Council's Property Investment Portfolio

The following properties were held as part of Council's Property Investment portfolio;

Property	\$' M
1A Station St, West Ryde	0.90
2 Dickson Ave, West Ryde	1.10
8 Chatham Rd, West Ryde	1.37
202 Rowe Street, Eastwood	3.09
226 Victoria Rd, Gladesville	0.35
7 Anthony Road, West Ryde Car Park site, West Ryde	5.10
7 Coulter Street, Coulter St Car Park, Gladesville	21.88
6-12 Glen Street, Glen Street Car Park, Eastwood	35.52
2 Pittwater Road, John Wilson Car Park, Gladesville	8.30
150 Coxs Road, Cox Rd Car Park, North Ryde	1.45
33-35 Blaxland Road, Argyle Centre, Ryde	5.45
19-21 Church Street and 16 Devlin Street, Ryde	10.63
6 Reserve Street, West Ryde	3.55
Herring Road Air Space Rights	0.50
741-747 Victoria Road, Ryde (Battery World)	7.06
53-71 Rowe Street, Eastwood	6.90
Total Investment Properties as per the Financial Statements	113.16
1 Constitution Road, Operations Centre, Meadowbank ⁽¹⁾	28.25
PROPERTIES HELD FOR RE-SALE	141.41

(1) The value for this is currently held in Non-Current Assets in Note 9, and once vacated by Council; it will be transferred to Investment Properties within the Financial Statements.

(2) The above figures refer to the land only as valued at "best use", and do not include the value of any structures.

Benchmark

The Australian UBS Bank Bill index is constructed as a benchmark to represent the performance of a passively managed short-term money market portfolio. It comprises thirteen Bank Bills of equal face value, each with a maturity seven days apart. The average term to maturity is approximately 45 days.

A Bank Bill is a non-interest bearing security issued by a bank whereby the bank takes on an obligation to pay an investor a fixed amount (face value) at a fixed future date. It is sold to an investor at a discount to the face value. Bank Bills are short-term money market investments with maturities usually between 30 days and 180 days.

ITEM 3 (continued)

ATTACHMENT 1

Types of Investments

The following are the types of investments held by Council:

At Call refers to funds held at a financial institution, and can be recalled by Council either same day or on an overnight basis.

A Floating Rate Note (FRN) is a debt security issued by a company with a variable interest rate. This can either be issued as Certificates of Deposit (CD) or as Medium Term Notes (MTN). The interest rate can be either fixed or floating, where the adjustments to the interest rate are usually made quarterly and are tied to a certain money market index such as the Bank Bill Swap Rate.

A Fixed Rate Bond is a debt security issued by a company with a fixed interest rate over the term of the bond.

Credit Rating Information

Credit ratings are generally a statement as to an institution's credit quality. Ratings ranging from AAA to BBB- (long term) are considered investment grade.

A general guide as to the meaning of each credit rating is as follows:

AAA: the best quality companies, reliable and stable

AA: quality companies, a bit higher risk than AAA

A: economic situation can affect finance

BBB: medium class companies, which are satisfactory at the moment

BB: more prone to changes in the economy

B: financial situation varies noticeably

CCC: currently vulnerable and dependent on favourable economic conditions to meet its commitments

CC: highly vulnerable, very speculative bonds

C: highly vulnerable, perhaps in bankruptcy or in arrears but still continuing to pay out on obligations

D: has defaulted on obligations and it is believed that it will generally default on most or all obligations

Note: Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

ITEM 3 (continued)

ATTACHMENT 1

Council's Investment Powers

Council's investment powers are regulated by Section 625 of the Local Government Act, which states:

- (1) A council may invest money that is not, for the time being, required by the council for any other purpose.
- (2) Money may be invested only in a form of investment notified by order of the Minister published in the Gazette.
- (3) An order of the Minister notifying a form of investment for the purposes of this section must not be made without the approval of the Treasurer.
- (4) The acquisition, in accordance with section 358, of a controlling interest in a corporation or an entity within the meaning of that section is not an investment for the purposes of this section.

Council's investment policy requires that all investments are to be made in accordance with;

- Local Government Act 1993 - Section 625
- Local Government Act 1993 - Order (of the Minister) dated 12 January 2011
- The Trustee Amendment (Discretionary Investments) Act 1997 – Sections 14A(2), 14C(1) & (2)
- Local Government (Financial Management) Regulation 1993
- Investment Guidelines issued by the Department of Local Government

Overview of Investments

An overview of all investments held by the City of Ryde as at 31 October is provided below:

1. **Westpac at Call Account (AA-):** This investment is an at call account, paying the short term money market rate. These funds are used for operational purposes.
2. **Westpac Term Deposit (AA-):** This investment is a 181 day term deposit paying 2.63% (2.65% annualised), and matures 21 February 2017.
3. **Bank of Queensland Term Deposit (A-):** This investment is a 275 day term deposit paying 2.85% (2.88% annualised), and matures 13 April 2017.

ITEM 3 (continued)

ATTACHMENT 1

4. **Bankwest Term Deposit (AA-):** This investment is a 61 day term deposit paying 2.58% (2.58% annualised), and matures 15 November 2016.
5. **NAB Term Deposit (AA-):** This investment is a 213 day term deposit, paying 2.97% p.a. (2.99% annualised), and matures 15 December 2016.
6. **NAB Term Deposit (AA-):** This investment is a one year day term deposit, paying 2.85% p.a., and matures 13 July 2017.
7. **AMP Term Deposit (A+):** This investment is a one year term deposit, paying 3.00% p.a., and matures 27 July 2017.
8. **MyState Bank Term Deposit (BBB):** This investment is a 271 day term deposit, paying 2.95% p.a. (2.96% annualised), and matures 14 February 2017.
9. **NAB Term Deposit (AA-):** This investment is a two year term deposit paying 2.70% p.a. and matures 13 September 2018.
10. **Bankwest Term Deposit (AA-):** This investment is a 119 day term deposit, paying 2.70% p.a. (2.72% annualised) and matures 17 November 2016.
11. **Bankwest Term Deposit (AA-):** This investment is a 121 day term deposit, paying 2.50% p.a. (2.52% annualised), and matures 19 January 2017.
12. **NAB Term Deposit (AA-):** This investment is a one year term deposit paying 2.65% p.a. and matures 6 September 2017.
13. **Defence Bank (Unrated):** This investment is a two year term deposit paying 3.10% p.a. and matures on 12 July 2018.
14. **Qld Police CU (Unrated):** This investment is a 18 month term deposit paying 3.00% p.a. and matures on 2 March 2017.
15. **Bendigo Bank TD (A-):** This investment is a two year term deposit paying 2.80% and matures on 5 September 2018.
16. **Hunter United Employees Credit Union (Unrated):** This investment is a 184 day term deposit, paying 2.85% p.a. (2.87% annualised), and matures 3 November 2016.
17. **Credit Union Australia Term Deposit (BBB+):** This investment is a one year term deposit paying 3.10% p.a. and matures on 2 March 2017.
18. **Peoples Choice CU TD (BBB+):** This investment is a 194 day term deposit paying 3.00% p.a. (3.02% annualised) and matures on 20 December 2016.

ITEM 3 (continued)

ATTACHMENT 1

- 19. Rural Bank Term Deposit (A-):** This investment is a five year term deposit, paying 6.48% p.a., and matures on 21 March 2017.
- 20. Bananacoast CU Term Deposit (Unrated):** This investment is a one year term deposit paying 3.10% p.a. and matures on 5 January 2017.
- 21. Bankwest Term Deposit (AA-):** This investment is a 58 day term deposit, paying 2.55% p.a. (2.58% annualised), and matures 15 December 2016.
- 22. Auswide Bank Term Deposit (BBB):** This investment is a one year term deposit paying 2.98% and matures on 8 December 2016.
- 23. Maitland Mutual Bank Term Deposit (Unrated):** This investment is a one year term deposit paying 2.95% and matures on 17 August 2017.
- 24. AMP Business Saver at call account (A+):** This investment is an at-call account earning 2.30%. No fees are payable by Council on this investment.
- 25. Newcastle Permanent Building Society Term Deposit (BBB+):** This investment is a two year term deposit, paying 3.03% p.a., and matures on 5 June 2017.
- 26. Greater Building Society Term Deposit (BBB):** This investment is a two year term deposit, paying 3.00% p.a. and matures on 17 May 2018.
- 27. Police CU SA Term Deposit (Unrated):** This investment is a two year term deposit paying 3.11% p.a. (3.11% annualised), and matures 27 March 2017.
- 28. AMP Term Deposit (A+):** This investment is a one year term deposit paying 2.85% p.a. which matures on 16 February 2017.
- 29. CBA Term Deposit (AA-):** This investment is a five year term deposit paying 4.15% pa, and matures on 18 November 2019.
- 30. Heritage Bank Term Deposit (A-):** This investment is a one year term deposit paying 3.25%, and matures on 16 March 2017.
- 31. CBA Term Deposit (AA-):** This investment is a 245 day term deposit paying 2.55% p.a., and matures on 27 April 2017.
- 32. Rabodirect At-Call (AA):** This investment is an at call account, paying the short term money market rate. These funds are used for operational purposes.

ITEM 3 (continued)

ATTACHMENT 1

- 33. Members Equity Bank At-Call Account (BBB):** This investment is an at call account, paying the short term money market rate. These funds are used for operational purposes.
- 34. ING Term Deposit (A-):** This investment is a one year term deposit paying 3.10% p.a., and matures 23 February 2017.
- 35. NAB Fixed MTN (AA-):** This is a fixed rate bond paying 6.18% (6.30% annualised) and matures 15 February 2017.
- 36. Westpac Fixed MTN (AA-):** This is a fixed rate bond paying 6.00% (6.14% annualised) and matures 20 February 2017.
- 37. Macquarie Bank Term Deposit (A):** This is a five year term deposit paying 6.50% (6.50% annualised) and matures 3 April 2017.
- 38. Delphi Bank Term Deposit (Unrated):** This investment is a five year term deposit paying 6.05% p.a. and matures on 15 May 2017.
- 39. Rural Bank Term Deposit (Unrated):** This investment is a one year term deposit paying 2.90% p.a. and matures on 25 January 2017.
- 40. ME Bank Term Deposit (BBB+):** This investment is a one year term deposit paying 3.07% p.a. and matures on 2 March 2017.
- 41. Bank of Queensland Term Deposit (A-):** This investment is a five year term deposit paying 5.15% (5.15% annualised) and matures 20 November 2018.
- 42. Bank of Queensland Term Deposit (A-):** This investment is a 189 day term deposit paying 2.72% p.a. (2.72% annualised) and matures 6 April 2017.
- 43. BoQ Specialist Bank (formerly Investec) Term Deposit (BBB+):** This investment is a five year term deposit paying 6.95% on maturity (6.15% annualised) and matures 15 August 2017.
- 44. Rural Bank Term Deposit (A-):** This investment is a one year term deposit, paying 2.80% p.a. and matures on 25 July 2017.
- 45. ING Floating Rate Term Deposit (A):** This is a five year floating rate term deposit paying 2.30% above 90 day BBSW, and matures 4 September 2017.
- 46. IMB Term Deposit (BBB):** This investment is a 91 day term deposit paying 2.60% p.a. (2.63% annualised) and matures 10 November 2016.

ITEM 3 (continued)

ATTACHMENT 1

- 47. Bank of Queensland Term Deposit (BBB+):** This is a five year term deposit paying 3.55% p.a. and matures 12 November 2020.
- 48. Members Equity Bank Term Deposit (BBB):** This is a one year term deposit paying 3.07% and matures 28 February 2017.
- 49. Bendigo Bank Term Deposit (A-):** This investment is a one year term deposit paying 2.80% p.a. and matures 17 August 2017.
- 50. Bendigo Bank FRN (A-):** This is a senior, unsecured floating rate note purchased at a yield of 120 above BBSW. This investment matures 17 May 2017.
- 51. CBA Term Deposit (AA-):** This investment is a three year term deposit paying 3.75% pa and matures 20 November 2017.
- 52. NAB Term Deposit (AA-):** This investment is a one year term deposit paying 2.75% pa and matures 3 November 2016.
- 53. NAB Term Deposit (AA-):** This investment is a one year term deposit paying 2.80% (3.06% annualised) and matures 29 July 2017.
- 54. AMP Term Deposit (A+):** This investment is a two year term deposit paying 3.30 p.a., and matures 21 March 2017.
- 55. Bendigo Bank FRN (A-):** This is a senior, unsecured floating rate note purchased at a yield of 127 above BBSW. This investment matures 14 November 2018.
- 56. Newcastle Permanent Building Society (BBB+):** This investment is a two year term deposit, paying 3.03% p.a. and matures on 5 June 2017.
- 57. Credit Union Australia Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 130 above BBSW. This investment matures 20 March 2017.
- 58. Bananacoast CU Term Deposit (BBB+):** This is a 98 day term deposit paying 2.80% (2.83% annualised) and matures 1 November 2016.
- 59. Bank of Queensland FRN (AA-):** This investment is a four year floating rate term deposit paying 90d BBSW + 100 and matures 12 June 2018.
- 60. AMP 31 Day Notice Account (A+):** This investment is an account which pays +100 over the cash rate.

ITEM 3 (continued)

ATTACHMENT 1

- 61. National Australia Bank Term Deposit (AA-):** This investment is a one year term deposit paying 2.75% and matures 8 August 2017.
- 62. Police Bank Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 110 above BBSW. This investment matures 21 August 2017.
- 63. Newcastle Permanent Building Society (BBB+):** This investment is a three year term deposit paying 3.50% (3.50% annualised) and matures 28 February 2019.
- 64. Bendigo Bank Term Deposit (A-):** This investment is a one year term deposit paying 2.70% p.a. and matures 14 September 2017.
- 65. Credit Union Australia Term Deposit (BBB+):** This investment is a one year term deposit paying 3.05% and matures on 9 February 2017.
- 66. Newcastle Permanent Building Society TD (BBB+):** This investment is a 193 day term deposit, paying 2.80% (2.82% annualised), and matures on 20 December 2016.
- 67. P&N Bank Term Deposit (BBB):** This investment is a three year term deposit, paying 3.17% p.a., and matures on 6 December 2018.
- 68. ANZ Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 85 above BBSW. This investment matures 11 November 2019.
- 69. ME Bank Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 100 above BBSW. This investment matures 17 November 2017.
- 70. NAB Term Deposit (AA-):** This investment is a one year term deposit paying 2.70%p.a. and matures 27 July 2017.
- 71. Rural Bank Term Deposit (A-):** This investment is a one year term deposit paying 2.65%p.a. and matures 19 September 2017.
- 72. Queensland Teachers Mutual Bank Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 105 above BBSW. This investment matures 11 December 2017.
- 73. Teachers Mutual Bank Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 105 above BBSW. This investment matures 4 December 2017.

ITEM 3 (continued)

ATTACHMENT 1

- 74. Auswide Bank TD (BBB):** This investment is a one year floating TD 2.70 p.a. and matures 14 September 2017.
- 75. Bankwest Term Deposit (AA-):** This investment is a one year term deposit paying 3.00% p.a. and matures 15 December 2016.
- 76. NAB Flexi Term Deposit (AA-):** This investment is a two year floating TD paying 103 above 90 day BBSW and matures 9 January 2017.
- 77. Bankwest Term Deposit (AA-):** This investment is a 58 day term deposit paying 2.55% p.a. (2.58% annualised) and matures 3 November 2016.
- 78. Westpac Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 90 above BBSW. This investment matures 22 January 2020.
- 79. Rural Bank Term Deposit (A-):** This investment is a one year term deposit paying 3.05% (3.05% annualised) and matures 9 March 2017.
- 80. Macquarie Bank FRN (A):** This investment is a five year floating rate term deposit paying 90d BBSW + 110 and matures 3 March 2020.
- 81. Newcastle Permanent Building Society FRN (BBB+):** This investment is a five year floating rate term deposit paying 90d BBSW + 110 and matures 3 March 2020.
- 82. Heritage Bank FRN (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 115 above BBSW. This investment matures 7 May 2018.
- 83. Bendigo Bank Term Deposit (A-):** This investment is a two year term deposit paying 3.05% p.a. and matures 7 December 2017.
- 84. CBA Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 90 above BBSW. This investment matures 17 July 2020.
- 85. Westpac Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 90 above BBSW. This investment matures 28 July 2020.
- 86. CBA Term Deposit (AA-):** This investment is a 119 day term deposit paying 2.55% (2.57% annualised) and matures on 13 December 2016.

ITEM 3 (continued)

ATTACHMENT 1

- 87. Bendigo Bank FRN (A-):** This is a senior, unsecured floating rate note purchased at a yield of 110 above BBSW. This investment matures 18 August 2020.
- 88. NAB Term Deposit (AA-):** This investment is a two year day term deposit paying 2.75% p.a. and matures on 20 September 2018.
- 89. NAB Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 96 above BBSW. This investment matures 3 June 2020.
- 90. CBA Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 78 above BBSW. This investment matures 19 October 2018.
- 91. Suncorp Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 125 above BBSW. This investment matures 20 October 2020.
- 92. NAB Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 108 above BBSW. This investment matures 5 November 2020.
- 93. ANZ Flexi Rate Term Deposit (AA-):** This investment is a seven year floating TD paying 150 above 90 day BBSW and matures 10 November 2017.
- 94. AMP Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 110 above BBSW. This investment matures 11 June 2019.
- 95. CBA Term Deposit (AA-):** This investment is a 124 day term deposit paying 2.61% (2.63% annualised) and matures on 21 February 2017.
- 96. ANZ Flexi Rate Term Deposit (AA-):** This investment is a seven year floating TD paying 145 above 90 day BBSW and matures 15 December 2022.
- 97. CBA Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 110 above BBSW. This investment matures 18 January 2021.
- 98. CBA Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 115 above BBSW. This investment matures 17 July 2020.

ITEM 3 (continued)

ATTACHMENT 1

- 99. Westpac Floating Rate Note (A+):** This is a senior, unsecured floating rate note purchased at a yield of 100 above BBSW. This investment matures 10 May 2019.
- 100. Credit Union Australia Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 160 above BBSW. This investment matures 1 April 2019.
- 101. Newcastle Permanent Building Society Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 160 above BBSW. This investment matures 22 March 2019.
- 102. ANZ Floating Rate Note (AA-):** This is a senior, unsecured floating rate note purchased at a yield of 118 above BBSW. This investment matures 7 April 2021.
- 103. NAB Fixed Bond (AA-):** This is a fixed rate bond paying 3.10% (3.14% annualised) and matures 12 May 2021.
- 104. Bankwest 11am Account (AA-):** This investment is an at call account. These funds are used for operational purposes.
- 105. Westpac Fixed Bond (AA-):** This is a fixed rate bond paying 3.10% (3.13% annualised) and matures 3 June 2021.
- 106. Suncorp Covered Floating Rate Bond (AAA):** This is a floating rate covered bond paying 110 above 3M BBSW and matures 22 June 2021.
- 107. Newcastle Permanent Building Society Floating Rate Note (BBB+):** This is a senior, unsecured floating rate note purchased at a yield of 160 above BBSW. This investment matures 7 April 2020.
- 108. ANZ Fixed Bond (AA-):** This is a fixed rate bond paying 2.80% p.a. (2.92% annualised) and matures 16 August 2021.
- 109. Defence Bank TD (BBB+):** This investment is an 18 month term deposit paying 2.85% p.a. and matures on 8 March 2018.
- 110. Bendigo and Adelaide Bank TD (A-):** This investment is an one year term deposit paying 2.70% p.a. and matures on 21 September 2017.

4 SEPTEMBER QUARTERLY REVIEW REPORT - FOUR YEAR DELIVERY PLAN 2016-2020 AND 2016/2017 OPERATIONAL PLAN

Report prepared by: Acting Chief Financial Officer
File No.: FIM/07/6/2/6/6/1 - BP16/1408

REPORT SUMMARY

Council's Four Year Delivery Plan 2016-2020 and One Year Operational Plan 2016/2017, sets out the strategic and financial objectives for the year. They also detail the goals and various performance measures for Council's seven key outcome areas, the services and projects that Council plans to deliver in 2016/2017.

The attached Quarterly Report includes details for each of the seven Outcome areas and the 21 Program areas, detailing the targets adopted by Council and the performance to date in achieving those targets by 30 June 2017. Also shown is a financial performance summary for each key outcome area and a progress status report on all Capital and Non-Capital Projects by Program Area that were being undertaken in 2016/2017.

This Quarterly Review has been undertaken on the basis of taking into account Council's actual end of year result for 2015/2016. This has improved our overall operating result by \$5.2 million with the base budget for income increasing by \$3.7 million and the operating base budget for expenses decreasing by \$1.5 million. As some of these improvements relate to Domestic Waste Management, RALC and other internal/external restricted allocations, the net increase to our Working Capital is \$3.25 million. As a result of this improvement, Council is projecting an Operating Result before Depreciation and Capital Grants and Contributions from an original \$4.1 million budget deficit to a revised budget deficit of \$1.6 million.

It is recommended that Council transfer \$3.4 million (approximately \$200,000 from Working Capital) to Council's Accommodation Reserve in providing an additional year and a half of lease payments and outgoings for the North Ryde Office building. It should be noted that this transfer has not been included in the actual September Quarter Financial Reports and is a recommendation as part of this report.

This will result in the available Working Capital having a projected balance of \$4.08 million.

The majority of corporate indicators are on track or have exceeded target, with an improvement being shown in relation to completion of project milestones. Any projects that are proposed to be deferred or cancelled are listed in this report for Council's consideration.

ITEM 4 (continued)**RECOMMENDATION:**

- (a) That the report of the Acting Chief Financial Officer dated 30 September 2016 on the September Quarterly Review Report - Four Year Delivery Plan 2016-2020 and One Year Operational Plan 2016/2017, *Quarter One, July – September 2016* be received and endorsed.
- (b) That the proposed budget adjustments included in this report resulting in a net increase of \$3.25 million to Council's Working Capital of a projected balance as at 30 June 2017 of \$7.48 million, be endorsed and included in the 2016/2017 Budget.
- (c) That, subject to Council endorsing part (b), Council endorse a transfer of \$3.4 million to the Accommodation Reserve for the future lease payment of the North Ryde Office Building (resulting in the available Working Capital having a projected balance of \$4.08 million as at 30 June 2017), and this to be included in the 2016/2017 Budget.
- (d) That the proposed transfers to and from Reserves as detailed in the report, and included as budget adjustments, totalling a net increase in Transfers to Reserves of \$1.12 million be endorsed.
- (e) That the Certificate of the Responsible Accounting Officer dated 3 November 2016 be endorsed.
- (f) That Council endorse the Projects recommended for cancellation, deferral, being placed on hold or proposed to be carried over as detailed in the Report.

ATTACHMENTS

- 1 Reserve Listing
- 2 Quarterly Changes
- 3 Two Page Summary - Budget Reviews - detailed - September
- 4 Quarterly Review Report - Four Year Delivery Plan 2016-2020 and One Year Operational Plan 2016/2017 - Quarter One - July 2016 to September 2016 - CIRCULATED UNDER SEPARATE COVER

Report Prepared By:

Christine Joyce
Acting Chief Financial Officer

Report Approved By:

Steven Kludass
Director - Corporate and Community Services

ITEM 4 (continued)**Discussion**

As required under section 407 of the Local Government Act, 1993 the quarterly review of the One Year Operational Plan 2016/2017 as at 30 June 2017 is presented to Council.

This Quarterly Review reports on the performance of Council in undertaking its Principal Activities in terms of its stated objectives and financial position. The following sections are included in the document, *Quarterly Review Report, Four Year Delivery Plan 2016-2020 including One Year Operational Plan 2016/2017, Quarter One, July – September 2016* to be **CIRCULATED UNDER SEPARATE COVER**, which will be sent to Councillors on 15 November 2016;

- General Manager's Overview, Financial Management and Corporate Performance Overview - provides a 'snapshot' of Council's performance in the Quarter relative to several high profile activities.
- Outcome Area Reports – including overview, operational indicators, financial outcome and graphical representation of performance measures.
- Capital and Non Capital Projects Quarterly Status Report – provides comments regarding the status of all of Council's Capital and Non Capital Expenditure projects.
- Base Budget Quarterly Status Report.
- Reserves Listing Report – outlines the opening balance, approved budgeted transfers to/from Reserves and proposed additional transfers to/from Reserves, with a projected balance as at 30 June 2017. **Appendix A**
- Quarterly Changes Report – provides comments and details of those budget items that are proposed to be increased or decreased in the 2016/2017 budget. **Appendix B**
- Consolidated Income and Expenditure Estimates 2016/2017, summary of the budget in two pages, showing the original budget and quarterly review changes. **Appendix C**

Report

The September 2016 Quarterly Review has been completed and is submitted to Council for endorsement.

ITEM 4 (continued)

The key points to note that are included in this Review are;

Income

- \$4.70 million in Section 94 contributions received, which will be transferred to the Sec 94 reserves for future works;
- \$1.89 million VPA developer contributions received, which will be transferred to reserve for future works;
- \$0.70 million additional Domestic Waste income received;
- \$0.60 million additional Development Assessments income, Subdivision fees and Prelodgement fees;
- \$0.51 million additional Environmental Enforcement Levy;
- \$0.41 million additional funding from RMS to fund Morrison Road - Traffic Calming and Safety Work project;
- \$0.40 million additional Engineering Plan Assessment fees;
- \$0.30 million additional Commercial Waste income;
- 0.29 million additional RMS Government Black Spot Program for Traffic Calming Devices Capital Program;
- \$0.28 million additional income from Macquarie Park Parking Scheme;
- \$0.28 million additional Car Parking Fines;
- \$0.24 million additional RMS Grant received in relation to RMS Safer Roads Cyclist Safety Program and Connecting Centres (Cycling) Infrastructure Program; and
- \$0.20 million additional income from sports facilities user fees.

Expenses

- \$6.22 million additional funding for purchase of 100-104 Rowe Street as per Council's resolution dated 15 December 2015, of which 50% funded by Section 94 Reserve and 50% funded by Investment Property Reserve;
- \$0.48 million increasing budget for Ryde Civic Hub - International Design Competition project. This includes \$0.30 million approved by Council dated 28 June 2016 and 19 July 2016 and \$0.17 million additional fund required for staff salaries and wages;
- \$0.41 million additional funding for Morrison Road-Traffic Calming and Safety Works Capital Project, funded by additional RMS grant;
- \$0.29 million additional funding for Traffic Calming Devices Capital Program, funded by RMS Government Black Spot grant as per Council Resolution dated 23 August 2016;

ITEM 4 (continued)

- \$0.25 million increase budget for operating cost Development Management program, offset by Engineering Plan Assessment Fees;
- \$0.24 million additional funding for Cycleways Construction Expansion, offset by additional grant from RMS Safer Roads Cyclist Safety Program and Connecting Centres (Cycling) Infrastructure grant;
- \$0.20 million additional consultant fees for Development Management program, offset by additional income received from developers;
- \$1.01 million reduction for operating expenses for Domestic Waste Collection;
- \$0.30 million budget reduction for interest payment on Security Deposits; and
- \$0.25 million budget reduction for Street Lighting expenses.

Reserves

- \$1.00 million transfer from Merger and Transition Reserve to Civic Hub Precinct Reserve to fund future costs for Ryde Civic Hub - International Design Competition project

Working Capital Summary

Following the completion of the Financial Statements, Council had a Working Capital of \$4.52 million, as at 30 June 2016. The Operational Plan was developed using \$0.29 million of Working Capital. This Quarterly Review has been undertaken on the basis of taking into account Council's 2015/2016 end of year result. This has improved our overall Operating Result by \$5.2 million with Council's Base Budget for income, increasing by \$3.7 million and Operating Base Budget expenses decreasing by \$1.5 million. As some of these improvements to our Budget forecast relate to Domestic Waste Management and other restrictions, the net increase to Council's Working Capital is \$3.25 million. As a result of this improvement, Council is projecting an Operating Result before Depreciation and Capital Grants and Contributions from an original \$4.1 million budget deficit to a revised budget deficit of \$1.6 million.

It is proposed that Council transfer \$3.4 million to its Accommodation Reserve to allow additional coverage of its leasing commitment in respect of the North Ryde Office.

ITEM 4 (continued)

Opening Working Capital	3,286
End of Year Changes	1,231
Final Opening Working Capital	4,517
Delivery Plan	(285)
Revised Working Capital	4,232
September Adjustments	3,245
December Adjustments	
March Adjustments	
Carryover Adjustments	
June Adjustments	
Closing Working Capital	7,477
<i>Reserve transfer recommended</i>	<i>(3,400)</i>
Proposed Closing Working Capital	4,077

Overview of September Review

Council's projected available Working Capital is \$4.077 million as a result of the September Quarterly Review and the recommendation to transfer \$3.4 million to the Accommodation Reserve.

The other key item is the recommendation in this Review to transfer \$1 million from Council's Merger and Transition Reserve to the Civic Hub Precinct Reserve. This transfer is to support any further investigations of Council's preferred design for the Civic Hub site.

The following are the major changes to be made, with a complete listing provided in the circulated document (**Appendix B**), and more detailed explanations in each Outcome area of that document.

Operating Budget

- The budget is projected to increase operating income by \$11.37 million (9.72%) with the main areas being as follows;

Increase

- \$4.70 million in Section 94 contributions received, which will be transferred to the Sec 94 Reserves for future works;
- \$1.89 million VPA developer contributions received, which will be transferred to Reserve for future works;
- \$0.70 million additional Domestic Waste income received;

ITEM 4 (continued)

- \$0.60 million additional Development Assessments income, Subdivision fees and Prelodgement fees;
- \$0.51 million additional Environmental Enforcement Levy;
- \$0.41 million additional funding from RMS to fund Morrison Road - Traffic Calming and Safety Work project;
- \$0.40 million additional Engineering Plan Assessment fees;
- \$0.30 million additional Commercial Waste income;
- 0.29 million additional RMS Government Black Spot Program for Traffic Calming Devices Capital Program;
- \$0.28 million additional income from Macquarie Park Parking Scheme
- \$0.28 million additional Car Parking Fines;
- \$0.24 million additional RMS Grant received in relation to RMS Safer Roads Cyclist Safety Program and Connecting Centres (Cycling) Infrastructure Program;
- \$0.20 million additional income from sports facilities user fees;
- \$0.16 million additional rental income from 3 shops in 100-104 Rowe Street, Eastwood;
- \$0.15 million Non Rateable Commercial income received;
- \$0.10 million additional Construction Recycling Income received;
- \$0.07 million additional Block Grant Regional Roads received from RMS;
- \$0.07 million additional contribution received in relation to the NSW Emergency Services Property Levy Manual of Operating Procedures project;
- \$0.05 million received from RMS Grant in relation to Meadowbank West and West Ryde PAMP project;
- \$0.04 million additional car parking income for car parking spots for staff at Julius Avenue;
- \$0.04 million additional income for New Cricket Practice Nets at Meadowbank Park; and
- \$0.03 million additional income received from Department Of Premier & Cabinet regarding recovery for secondment of HR Manager.

Reduction

- \$0.16 million reduction to reflect the actual income received in Statutory Information program, Routing Inspection, Swimming Pool Inspection program and Health and Building program; and
- \$0.03 million reduction for Financial Assistance Grant as per DLG letter dated 15 August 2016.

ITEM 4 (continued)

- The budget is projected to reduce operating expenses by \$0.66 million (-0.66%) with the main areas being as follows;

Increase

- \$0.48 million increasing budget for Ryde Civic Hub - International Design Competition project. This includes \$0.30 million approved by Council dated 28 June 2016 and 19 July 2016 and \$0.17 million additional fund required for staff salaries and wages;
- \$0.25 million increase budget for operating cost Development Management program, offset by Engineering Plan Assessment Fees;
- \$0.20 million additional consultant fees for Development Management program, offset by additional income received from developers;
- \$0.10 million additional funding for Meadowbank West and West Ryde PAMP project, 50% offset by RMS grant received;
- \$0.10 million additional funding for Public Place Water Stations project, funded by Better Waste and Recycling grant;
- \$0.08 million additional funding for Managing Waste Reduction in Multi Unit Dwelling project, funded by Better Waste and Recycling grant;
- \$0.07 million additional funding for NSW Emergency Services Property Levy Manual of Operating Procedures project, offset by additional contribution received from DLG NSW;
- \$0.07 million increasing budget for Commercial Waste operating expenses, offset by additional Commercial Waste income;
- \$0.07 million increasing budget for Construction Recycling operating expenses, offset by additional Commercial Waste income;
- \$0.06 million increase budget related to consultant fees for reviewing future use of Denistone East Bowling Club approved by Council in August 2015;
- \$0.06 million increase budget for operating expenses for Corporate Building program, due to additional car parking spots for staff at Julius Avenue and offset by additional income received;
- \$0.03 million additional funding for Mobile Problem Waste Recycling Stations project, funded by Better Waste and Recycling grant;
- \$0.03 million increasing budget related to engagement of external investigators or consultants expenses for Internal Audit program; and
- \$0.03 million additional funding for licence fee for infringements not budgeted in 2016/2017 financial year.

Reduction

- \$1.01 million reduction for operating expenses for Domestic Waste Collection;

ITEM 4 (continued)

- \$0.30 million budget reduction for interest payment on Security Deposits;
- \$0.25 million budget reduction for Street Lighting expenses;
- \$0.19 million budget reduction for insurance premium expenses;
- \$0.15 million reduction for electricity budget for Commercial Buildings as electricity costs decreasing for the last two years;
- \$0.11 million reduction for Fire Brigade Contributions as per letter received from Minister for Emergency Services dated on 27 July 2016;
- \$0.10 million budget reduction for Community Buildings - Libraries program, as the results of review 2015/2016 actual expenses compared with the budget;
- \$0.10 million budget reduction for eBook Collection Expansion program, as funding to be transfer to library books budget;
- \$0.10 million reduction for electricity budget for Aquatic Centre as electricity costs decreasing for the last two years; and
- \$0.05 million reduction operating expenses for Road Drainage Maintenance program.

In total, Operating Surplus is projected to increase by \$12.03 million. \$4.45 million of \$12.03 million has been generated from saving and additional income for Base Budget and Non-Capital projects. \$7.58 million of \$12.03 million has been generated from additional capital income, which is being utilised for Capital or transferred to reserves.

Capital Budget

- The capital budget is projected to increase its capital expenses over budget by \$7.66 million (14.09%), with the main areas being as follows;

Increase

- \$6.22 million additional funding for purchase of 100-104 Rowe Street as per Council's resolution dated 15 December 2015, with 50% funded by Section 94 Reserve and 50% funded by Investment Property Reserve;
- \$0.41 million additional funding for Morrison Road-Traffic Calming and Safety Works Capital Project, funded by additional RMS grant;
- \$0.29 million additional funding for Traffic Calming Devices Capital Program, funded by RMS Government Black Spot grant as per Council Resolution dated 23 August 2016;
- \$0.24 million additional funding for Cycleways Construction Expansion, offset by additional grant from RMS Safer Roads Cyclist Safety Program and Connecting Centres (Cycling) infrastructure grant;

ITEM 4 (continued)

- \$0.19 million additional funding for Neighbourhood Centre Renewal Capital Program related to Callaghan Road, funded by Section 94 Reserves;
- \$0.10 million additional funding for transferring from eBook enhancement project to library book capital project;
- \$0.09 million additional funding for Sportsfield Renewal & Upgrade Capital Program related to New Cricket Practice Nets at Meadowbank Park as per Council Resolution dated on 28 June 2016; and
- \$0.03 million additional funding for Water Quality & Riparian Improvement project, as reinstating budget for outstanding project management fee.

Reserve Movements

- Transfers from Reserve's budget is projected to increase by \$7.21 million, (8.97%) the main areas being as follows;

Increase

- \$3.11 million increase from Section 94 Reserve to fund purchase of 100-104 Rowe Street as per Council's resolution dated 15 December 2015;
- \$3.11 million increase from Investment Property Reserve to fund purchase of 100-104 Rowe Street as per Council's resolution dated 15 December 2015;
- \$1.00 million increase from Merger and Transition Reserve to Civic Hub Precinct Reserve to fund future costs for Ryde Civic Hub - International Design Competition project;
- \$0.47 million increase from Civic Precinct Redevelopment Reserve to fund Ryde Civic Hub - International Design Competition project;
- \$0.19 million increase from Section 94 Reserve to fund Neighbourhood Centre Renewal;
- \$0.10 million increase from Unspent Grant Reserve to fund Public Place Water Stations project;
- \$0.08 million increase from Unspent Grant Reserve to fund Managing Waste Reduction in Multi Unit Dwellings project;
- \$0.08 million increase from Voluntary Planning Agreement Reserve to fund Gladesville Clocktower Monument Conservation project;
- \$0.05 million increase from Section 94 Reserve to fund Sportsfield Renewal & Upgrade Renewal;
- \$0.03 million increase from Unspent Grant Reserve to fund Mobile Problem Waste Recycling Stations project; and
- \$0.03 million increase from Stormwater Management Service Charge Reserve to fund Water Quality & Riparian Improvement project.

ITEM 4 (continued)Reduction

- \$1.01 million reduction from Domestic Waste Reserve due to the reduction budget in contractor costs; and
 - \$0.10 million reduction from Ryde Aquatic Leisure Centre Reserve due to the reduction budget in electricity costs.
- Transfers to Reserve's budget is projected to increase by \$8.33 million (19.08%), the main areas being as follows;

Increase

- \$4.70 million increase for Section 94 contributions received, transferred to reserve;
- \$1.89 million increase for VPA contribution received, transferred to VPA Reserve;
- \$1.00 million increase for Civic Hub Precinct Reserve; and
- \$0.70 million increase for Domestic Waste Management Reserve as additional waste income received.

Projects recommended to be cancelled, deferred, put on hold or to carryover

There are no projects listed in the September Quarterly Review recommended to be cancelled, deferred, put on hold or to carryover.

Progress against indicators

Our performance indicators help to provide a snap shot of the organisation's health. Corporate indicators focus on major areas across the whole organisation and program indicators track how we are delivering on specific elements within each of the 21 programs outlined in our Delivery Program 2016-2020 including our One Year Operational Plan 2016/17.

Corporate indicators

The majority of corporate indicators are on track. The following corporate indicators met the target this quarter, noting that the organisation will be working to improve further or maintain this result at the next quarter:

- We have maintained our high response rate to customer requests. Our result increased by one to 95% for requests actioned within agreed timeframes. This is above our target of 90% and highlights our continued commitment to excellent customer service.

ITEM 4 (continued)

- Our responsiveness to inward correspondence also increased five percent from last quarter to 91% which is over our target of 90%. We did however, experience a 17% increase in volume from the previous quarter. We will look to maintain our result above target in the coming quarters.
- We had a further increase of three percent in our number of milestones met on time indicator in Q1, with a result of 87% against our target of 90%. This measure is only for milestones scheduled in Q1 and of the 97 milestones scheduled, 84 were met on time.

The corporate indicators which have not met target this quarter and where we will look for an improvement on next quarter:

- Our handling of complaints indicator did improve from last quarter by 32%, however we failed to reach our target scoring 89% against our target of 100%. As discussed above, this related to one complaint of the nine not being met largely due outside of our control due to waiting for information from an external supplier. We would anticipate that this should be back on track to meeting our high standards by next quarter. Again it is very pleasing to see that the compliments far outweigh the complaints made.

Program Indicators

Particular attention is drawn to the following areas of Council where performance has improved against previous trends or targets:

- We continue to see improvements in our mean gross DA determination times against the group three Council averages despite extremely high levels of DA lodgements. We have improved the determination times by a further eleven days for residential alterations and additions which is a very good result.
- Council's investments still continue to exceed the investment benchmark. Despite a decline over the previous year, we still continue to track above the benchmark. With the cash rate at an historical low we have been doing well to hold our returns at this level.
- We have increased our score slightly by one percent to 80% for our indicator on Councillor Helpdesk response times. This is still below our target of 90% but is still a positive result considering the high level of enquiries.
- Visitor numbers to the RALC have been the highest for quarter one in five years. This represented an eight percent increase on quarter one 2016/17 and were also up three percent from previous quarter. This is a positive result for the winter months and trending well for our annual target of 750,000 patrons.

ITEM 4 (continued)

Staff turnover

The turnover rate has improved this Quarter with the rolling 12 month figure at 12.42% and the vacancy rate has decreased slightly to 11.1%.

Critical Dates

The following deadlines are required to be met;

- In accordance with Section 407 of the Local Government Act 1993, the General Manager must report to the Council within 2 months after the end of each quarter as to the extent to which the performance targets set by the Council's current Management Plan have been achieved during that quarter.

The Chief Financial Officer as Council's Responsible Accounting Officer, in accordance with the Part 2 Clause 7 of the Local Government (Financial Management) Regulation 1999 is required to certify whether the Council's financial position is satisfactory having regard to the original estimates of income and expenditure.

Financial Implications

Council's available Working Capital is projected to increase by \$3.25 million for the 2016/2017 financial year. The endorsement of recommendation (c) in this report, will result in an available Working Capital projected balance of \$4.08 million as at 30 June 2017.

This Quarterly Review has been undertaken on the basis of taking into account Council's 2015/2016 end of year result. This has improved our overall Operating Result by \$5.2 million with Council's Base Budget for income, increasing by \$3.7 million and Operating Base Budget expenses decreasing by \$1.5 million. As some of these improvements to our Budget forecast relate to Domestic Waste Management and other restrictions, the net increase to Council's Working Capital is \$3.25 million. As a result of this improvement, Council is projecting an Operating Result before Depreciation and Capital Grants and Contributions from an original \$4.1 million budget deficit to a revised \$1.6 million deficit.

It is proposed that Council transfer \$3.4 million to its Accommodation Reserve to allow additional coverage of its leasing commitment in respect of the North Ryde Office.

Overall, Council's financial position continues to be sound.

ITEM 4 (continued)**Certificate**

In accordance with the Local Government (Financial Management) Regulation 1999, Part 2, Clause 7, I report that the financial position of the Council was satisfactory as at 30 September 2016, having regard to the original estimates of income and expenditure.

Variations in total income, operating and capital expenditure as at 30 June 2017 are of a quantum and nature that overall end of year financial targets will be achieved.

Christine Joyce

Acting Chief Financial Officer
Responsible Accounting Officer

3 November 2016

ITEM 4 (continued)

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City of Ryde
Reserves Listing Report

Natural Account	Description	16/17 Opening Balance	Budget To Reserve	Budget From Reserve	16/17 Budget Result	Review To Reserve	Review From Reserve	16/17 Review Result
93001 - Internally Restricted Revenues								
8301	Stockland Creche Contribution	178,666.90		-178,667.00	-0.10			-0.10
8302	Voluntary Planning Agreement Reserve	9,105,191.77		-65,000.00	9,040,191.77	1,893,297.00	-75,000.00	10,858,488.77
8303	Accommodation Reserve	15,419,068.14	830,000.00	-5,707,788.00	10,541,280.14	40,880.00	-60,000.00	10,522,160.14
8304	Asset Replacement Reserve	19,292,894.75	7,568,290.00	-10,104,825.00	16,756,359.75			16,756,359.75
8305	Plant Replacement Reserve	3,374,830.07	2,716,490.00	-3,432,210.00	2,658,910.07			2,658,910.07
8306	Ryde Aquatic Leisure Centre Reserve	2,786,729.86	4,055,080.00	-4,147,288.00	2,694,521.86		100,000.00	2,794,521.86
8307	Financial Security Reserve							
8308	Public Art Reserve	10,179.00			10,179.00			10,179.00
8309	Council Election Reserve	533,306.27	150,000.00	-650,000.00	33,306.27			33,306.27
8310	Risk Rebate Reserve	111,797.49	30,840.00		142,637.49			142,637.49
8311	Investment Property Reserve	18,367,215.52		-494,900.00	17,872,315.52		-3,107,500.00	14,764,815.52
8312	Civic Precinct Redevelopment Reserve	617,682.21		-319,023.00	298,659.21	1,000,000.00	-467,010.00	831,649.21
8313	Community Grants Reserve	228,958.00		-228,958.00				
8314	Carryover Works Reserve	1,208,800.33		-1,208,801.00	-0.67			-0.67
8317	Meger and Transition Reserve	5,267,183.13		-2,543,449.00	2,723,734.13		-1,000,000.00	1,723,734.13
8318	Porters Creek Reserve	199,348.89			199,348.89			199,348.89
8319	Insurance Fluctuation Reserve	799,341.19			799,341.19			799,341.19
8320	OHS & Injury Management Reserve	155,071.55	31,640.00		186,711.55			186,711.55
8321	Public Domain Plan Reserve	138,602.00			138,602.00			138,602.00
8322	Planning Proposal Reserve	234,089.15			234,089.15			234,089.15
8323	Macquarie University VPA Reserve	273,053.67			273,053.67			273,053.67
8324	Fit For The Future Reserve							
Total Internally Restricted Revenues		78,301,809.89	15,382,340.00	-29,080,909.00	64,603,240.89	2,934,177.00	-4,609,510.00	62,927,907.89
93002 - Internally Restricted Liabilities								
8327	Employee Leave Entitlements Reserve	3,154,680.41			3,154,680.41			3,154,680.41
8328	Refundable Deposits Reserves	12,607,788.13			12,607,788.13			12,607,788.13
8329	Interest on Refundable Deposits Reserve	377,366.19			377,366.19			377,366.19
Total Internally Restricted Liabilities		16,139,834.73			16,139,834.73			16,139,834.73
93003 - Section 94 Contribution Reserves								
8351	Community & Cultural Facilities Reserve	10,382,189.61	1,200,000.00	-2,092,031.00	9,490,158.61	847,453.00	-185,000.00	10,152,611.61
8352	Open Space & Recreation Facilities Reserve	44,720,396.21		-7,157,022.00	37,563,374.21	3,339,514.00	-3,157,500.00	37,745,388.21
8353	Roads & Traffic Management Facilities Reserve	2,780,845.71		-3,800,619.00	-1,019,773.29	374,616.00	-26,010.00	-671,167.29

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City of Ryde
Reserves Listing Report

Natural Account	Description	16/17 Opening Balance	Budget To Reserve	Budget From Reserve	16/17 Budget Result	Review To Reserve	Review From Reserve	16/17 Review Result
8354	Stormwater Management Facilities Reserve	6,401,506.31		-2,126,778.00	4,274,728.31	118,847.00		4,393,575.31
8355	Section 94 Plan Administration Reserve	231,248.45		-240,620.00	-9,371.55	16,564.00		7,192.45
8901	Internal Loan - RALC Reserve	500,000.00			500,000.00			500,000.00
Total Section 94 Contribution Reserves		65,016,186.29	1,200,000.00	-15,417,070.00	50,799,116.29	4,696,994.00	-3,368,510.00	52,127,600.29
93004 - Other External Restrictions								
8376	Domestic Waste Management Reserve	6,976,833.84	18,516,970.00	-19,774,923.00	5,718,880.84	700,000.00	1,012,660.00	7,431,540.84
8377	External Drainage Works Contribution Reserve							
8378	Macquarie Park Corridor Special Rate Reserve	1,163,711.12	1,339,310.00	-2,014,580.00	488,441.12			488,441.12
8379	Stormwater Management Service Charge Reserve	1,053,025.64	1,034,310.00	-969,526.00	1,117,809.64		-33,000.00	1,084,809.64
8381	Affordable Housing Contribution	138,910.00			138,910.00			138,910.00
8382	Infrastructure Special Rate Reserve	20,162.00	5,147,150.00	-5,147,120.00	20,192.00			20,192.00
Total Other External Restrictions		9,352,642.60	26,037,740.00	-27,906,149.00	7,484,233.60	700,000.00	979,660.00	9,163,893.60
93005 - Unexpended Grants Reserves								
8401	U/Exp Grant - Home Modification & Maintenance	153,689.83	434,010.00	-427,770.00	159,929.83			159,929.83
8403	U/Exp Grant - Volunteer Referral Agency	46,185.37	50,060.00		96,245.37			96,245.37
8404	U/Exp Grant - Library Local Priority							
8405	U/Exp Grant - Library Subsidy		248,920.00	-248,910.00	10.00			10.00
8408	U/Exp Grant - Urban Sustain Program - Looking Glass							
8413	U/Exp Grant - Sydney North/Sydney West Tussock P							
8418	U/Exp Grant - Macquarie Park Master Plan	30,000.00			30,000.00			30,000.00
8433	U/Exp Grant - Liberty Swing Dunbar Park							
8434	U/Exp Grant - Sport Development Program	542.76			542.76			542.76
8435	U/Exp Grant - WASIP	29,640.86			29,640.86			29,640.86
8438	U/Exp Grant - Parramatta River Catchments Floodpla	2,918.72			2,918.72			2,918.72
8439	U/Exp Grant - Vacation Care Program Grant	5,253.73			5,253.73			5,253.73
8440	U/Exp Grant - Crime Prevention Plan Grant							
8443	U/Exp Grant - Curzon St/ Smith St Pedestrian (RTA)	765.05			765.05			765.05
8446	U/Exp Grant - Vimiera Road Traffic Facilities Renew (1,959.22			1,959.22			1,959.22
8447	U/Exp Grant - M2 Advertising Public Benefit (RMS)	62,101.00			62,101.00			62,101.00
8451	U/Exp Grant - Rowe St Eastwood Traffic Calming	9,725.16			9,725.16			9,725.16
8455	U/Exp Grant - Planning for Ageing Population	4,560.00			4,560.00			4,560.00
8458	U/Exp Grant - Macquarie Park - Property	6,000,000.10		-6,000,000.00	0.10			0.10
8459	U/Exp Grant - Restoring Blue Gum High in Denistone	1,725.01			1,725.01			1,725.01
8460	U/Exp Grant - Restoring Blue Gum High in Darvall Pa							
8461	U/Exp Grant - Better Waste & Recycling Fund	242,507.58	259,260.00	-381,786.00	119,981.58		-210,000.00	-90,018.42

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City of Ryde
Reserves Listing Report

Natural Account	Description	16/17 Opening Balance	Budget To Reserve	Budget From Reserve	16/17 Budget Result	Review To Reserve	Review From Reserve	16/17 Review Result
8462	U/Exp Grant - Agincourt and Balaclava Rd TCS	8,039.11			8,039.11			8,039.11
8463	U/Exp Grant - Ivanhoe Estate Collective Impact	20,000.00			20,000.00			20,000.00
8464	U/Exp Grant - CDAT	3,100.00			3,100.00			3,100.00
8465	U/Exp Grant - Blaxland Road SUP - Stage 3 (RMS)	3,463.39			3,463.39			3,463.39
8466	U/Exp Loan - LIRS Phase 1	6,175.23			6,175.23			6,175.23
8467	U/Exp Loan - LIRS Phase 2	870,468.43		-870,468.00	0.43			0.43
8468	U/Exp Grant - Ryde Remembers (ANZAC)	16,223.59		-16,224.00	-0.41			-0.41
Total Unexpended Grants Reserves		7,519,044.14	992,250.00	-7,945,158.00	566,136.14		-210,000.00	356,136.14
Internal Loans								
8901	Internal Loan - RALC Reserve	-2,661,869.23	63,000.00		-2,598,869.23			-2,598,869.23
Total Internal Loans		-2,661,869.23	63,000.00		-2,598,869.23			-2,598,869.23
TOTAL RESERVES		173,667,648.42	43,675,330.00	-80,349,286.00	136,993,692.42	8,331,171.00	-7,208,360.00	138,116,503.42

ITEM 4 (continued)

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City of Ryde - 2016/2017 Quarterly Changes Report

					Approved Budget 2016/2017	Actual 2016/2017	Proposed Changes 2016/2017	Comments
Strategic City program								
2411579	Strategic City Software License Fees	Op Exp		6,291			2,097	Licences fees for Strategic City Software
2442363	Strategic City IT Equipment/Software Procurement	Cap Exp					5,720	Procurement and installation of equipment and software to maintain the viability of Strategic City in the planning and development industry
Total Strategic City program							17,817	

ITEM 4 (continued)

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City of Ryde - 2016/2017 Quarterly Changes Report

			<i>Approved Budget 2016/2017</i>	<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>
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Organisational Development program

2211001	Organisational Development Administration	Op Inc		(34,805)	(31,285)	Recovery for secondment of HR Manager to the Department Of Premier & Cabinet for 2 months
2211001	Organisational Development Administration	Op Exp	215,620	72,545	9,386	Secondment of HR Manager to the Department Of Premier & Cabinet for 2 months
2211124	Health and Wellbeing	Op Exp	7,830		6,000	Increased the budget to reflect the actual expenses
2211533	Workforce Culture Administration	Op Exp	61,880	18,065	9,386	Secondment of HR Manager to the Department Of Premier & Cabinet for 2 months
Total Organisational Development program					(6,514)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

			<i>Approved Budget 2016/2017</i>	<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>
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Risk Management program

1611139	Internal Audit	Op Exp	29,600	30,069	25,000	Increase budget to reflect the costs related to engagement of external investigators and consultants
1611211	Risk Management	Op Exp	140,850	125,797	(15,000)	Reduce the budget to reflect the actual payment
1611211	Risk Management	Op Exp	551,250	380,081	(170,000)	Reduce the budget to reflect the actual payment
Total Risk Management program					(180,000)	

ITEM 4 (continued)

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City of Ryde - 2016/2017 Quarterly Changes Report

						Approved Budget 2016/2017	Actual 2016/2017	Proposed Changes 2016/2017	Comments
Community and Cultural program									
6911220	School program (Go Active to School)	Op Inc						(8,345)	Additional income received from RMS in relation to traffic study for Badajoz Road, Ryde
53101	Oper - Community Buildings - Hired	Op Exp	216,120	136,904				3,000	Funding for Apra Licence Fee
6311001	Community Life Grants Administration	Op Exp		11,364				12,500	Funding for Smarty Grants Licence Fee
6311059	Community Welfare	Op Exp	53,500					(53,500)	Transfer to Community Grants
6311072	Cultural Grants	Op Exp	65,508					(65,508)	Transfer to Community Grants
6311092	Eisteddfod	Op Exp	8,000					(8,000)	Transfer to Community Grants
6311577	Community Grants	Op Exp	219,500	123,533				(127,008)	Transfer from Community Welfare, Cultural Grants and Eisteddfod.
6911220	School program (Go Active to School)	Op Exp	11,520					8,345	Increase budget for traffic study in relation to Badajoz Roa, Ryde and offset by additional income received from RMS
6311059	Community Welfare	From Res	(53,500)					53,500	Consolidate Community Grants accounts
6311072	Cultural Grants	From Res	(65,508)					65,508	Consolidate Community Grants accounts
6311092	Eisteddfod	From Res	(8,000)					8,000	Consolidate Community Grants accounts
6311577	Community Grants	From Res						(127,008)	Transfer from Community Welfare, Cultural Grants and Eisteddfod
Total Community and Cultural program								15,500	

ITEM 4 (continued)

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City of Ryde - 2016/2017 Quarterly Changes Report

			<i>Approved Budget 2016/2017</i>	<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>
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Customer and Community Relations program

6511056	Community Newsletter	Op Exp	140,000	21,745	(10,210)	Funding is to be transferred to the Design our Ryde (DoR) project , as the DoR project paid for all the equipment for the Design our Ryde stage 2 exhibition
Total Customer and Community Relations program					(10,210)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

		Approved Budget 2016/2017		Actual 2016/2017	Proposed Changes 2016/2017	Comments
Open Space, Sport & Recreation program						
55104	Income - Parks Buildings	Op Inc	(130,460)	(110,244)	(70,000)	Income from Telecommunication Facilities for three parks (Marsfield Pk, ELS Hall Pk, Kotara Pk) are moved from Road / Utility / Footpath License OPEX to Parks Buildings Income
771113	Garden Competition	Op Inc	(1,060)	(13,500)	(13,000)	Increase in sponsorship Income for 2016/17 financial year
771178	Sports & Recreation Income	Op Inc	(430,070)	(538)	(200,000)	Increase budget in user fees charges to reflect the actuals
771206	Recreational Events in Parks	Op Inc		(5,450)	(10,000)	Increased expense offset by program participant income for 2016/17 financial year
5410301	Parks Asset Management OPEX	Op Exp	1,330		(1,330)	Transfer to Operating - Sportsgrounds, Parks & Gardens
5410301	Parks Asset Management OPEX	Op Exp	510		(510)	Transfer to Operating - Sportsgrounds, Parks & Gardens
53102	Oper - Indoor Sports Facilities	Op Exp	1,223,980	317,033	(100,000)	Reduction in electricity budget to reflect the current consumption trend
53102	Oper - Indoor Sports Facilities	From Res	(1,223,980)		100,000	Reduction in electricity budget to reflect the current consumption trend
771113	Garden Competition	Op Exp			13,000	Additional expenses offset by Sponsorship Income for 2016/17 financial year
771206	Recreational Events in Parks	Op Exp	11,190		10,000	Increased expense offset by program participant Income for 2016/17 financial year
53114	Oper - Sportsgrounds, Parks & Gardens	Op Exp	238,600	592,998	1,840	Transfer from Parks Asset Management OPEX account
7630711	Denistone East Bowling Club - Future Use	NCP Exp			60,000	In August 2015 Council resolved to undertake consultation on the future use of Denistone East Bowling Club. This adjustment will provide sufficient funds to undertake the consultation.
50012	Sportsfield Renewal & Upgrade Renewal	Cap Inc	(8,445)		(35,000)	Additional Income for New Cricket Practice Nets at Meadowbank Park
50012	Sportsfield Renewal & Upgrade Renewal	Cap Exp	1,697,286		86,000	An increase in budget expenditure for New Cricket Practice Nets at Meadowbank Park as per Council Resolution dated on 28 June 2016.
50012	Sportsfield Renewal & Upgrade Renewal	From Res	(1,688,841)		(50,000)	Additional funding for New Cricket Practice Nets at Meadowbank Park as per Council Resolution dated on 28 June 2016.
7740941	ELS Hall Park #1 - Synthetic Surface	Cap Exp	1,584,593		(1,584,593)	Consolidate funding into the Synthetic Playing Surfaces Expansion Capital Program
7741802	Synthetic Sports Surface Action Plan	Cap Exp	147,513		(147,513)	Consolidate funding into the Synthetic Playing Surfaces Expansion Capital Program
7741803	Dog Off Leash - ELS Hall Park	Cap Exp	100		2,139	Project Completed last year, however this final expenditure was received and processed in 2016/2017 financial year
7741898	Synthetic Sports Surfaces Action Plan Implementation	Cap Exp	3,320,000		(3,320,000)	Consolidate funding into the Synthetic Playing Surfaces Expansion Capital Program
51027	Synthetic Playing Surfaces Expansion	Cap Exp			5,052,106	Consolidate funding for Synthetic Playing Surfaces Expansion Capital Program

ITEM 4 (continued)

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City of Ryde - 2016/2017 Quarterly Changes Report

		<i>Approved Budget 2016/2017</i>		<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>
7740941	ELS Hall Park #1 - Synthetic Surface	From Res	(715,688)		715,688	Consolidate funding into the Synthetic Playing Surfaces Expansion Capital Program
7740941	ELS Hall Park #1 - Synthetic Surface	From Res	(868,905)		868,905	Consolidate funding into the Synthetic Playing Surfaces Expansion Capital Program
7741802	Synthetic Sports Surface Action Plan	From Res	(147,513)		147,513	Consolidate funding into the Synthetic Playing Surfaces Expansion Capital Program
7741898	Synthetic Sports Surfaces Action Plan Implementation	From Res	(3,320,000)		3,320,000	Consolidate funding into the Synthetic Playing Surfaces Expansion Capital Program
51027	Synthetic Playing Surfaces Expansion	From Res			(5,052,106)	Consolidate funding into the Synthetic Playing Surfaces Expansion Capital Program
Total Open Space, Sport & Recreation program					(207,861)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

			Approved Budget 2016/2017	Actual 2016/2017	Proposed Changes 2016/2017	Comments
Centres and Neighbourhood program						
4710216	Street Lighting OPEX	Op Exp	2,542,890	374,148	(250,000)	Review of Business Activities identifies opportunity to decrease in expected expenditure
4111259	Voluntary Planning Agreement Capital Income	Cap Inc		(1,893,297)	(1,893,297)	Contributions received from Developers related to property 388 Lane Cove Road, Macquarie park and Rutledge street and Trelawney Street , Eastwood
4141773	Gladesville Clocktower Monument Conservation	Cap Exp	25,000		75,000	Increase funds to undertake the conservation works related to the Gladesville Clocktower required under the Wharf Road VPA
50007	Neighbourhood Centre Renewal	Cap Exp	128,790	9,000	185,000	Increase the budget due to Callaghan Road to be delivered one year earlier than anticipated
50007	Neighbourhood Centre Renewal	From Res	(128,790)		(100,000)	Increase the budget due to Callaghan Road to be delivered one year earlier than anticipated
4141773	Gladesville Clocktower Monument Conservation	From Res	(25,000)		(75,000)	Transfer of funds to allow the conservation works related to the Gladesville Clocktower required under the Wharf Rd VPA
4111259	Voluntary Planning Agreement Capital Income	To Res			1,893,297	Transfer VPA contribution to Reserves
Total Centres and Neighbourhood program					(250,000)	

ITEM 4 (continued)

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City of Ryde - 2016/2017 Quarterly Changes Report

			<i>Approved Budget 2016/2017</i>	<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>
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Library program

53026	Oper - Community Buildings - Libraries	Op Exp	466,380	86,010	(50,000)	Reduction in budget expenditure due to expected operational cost savings in 2016/17 financial year
54026	Maint - Community Buildings - Libraries	Op Exp	299,220	105,423	(50,000)	Reduction in budget expenditure due to expected operational cost savings in 2016/17 financial year
7230696	eBook Collection Expansion	NCP Exp	100,000		(100,000)	Transfer to library books budget to consolidate book budget and EBooks will be purchased from this account
7240087	Library Books	Cap Exp	373,000		100,000	Transfer from eBook enhancement account to consolidate library book budget.
7230696	eBook Collection Expansion	From Res	(100,000)		100,000	Transfer to library books budget to consolidate book budget and EBooks will be purchased from this account
7240087	Library Books	From Res	(124,090)		(100,000)	Transfer from eBook enhancement account to consolidate library book budget
Total Library program					(100,000)	

ITEM 4 (continued)

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City of Ryde - 2016/2017 Quarterly Changes Report

						<i>Approved Budget 2016/2017</i>
						<i>Actual 2016/2017</i>
						<i>Proposed Changes 2016/2017</i>
						<i>Comments</i>
Internal Corporate Services program						
1311110	Financial Assistance Grant	Op Inc	(2,335,470)	(586,181)	(8,830)	Adjusted grant as per DLG letter dated 15 August 2016
1311138	Interest Expense - Other	Op Exp	371,210	16,638	(300,000)	Reduce the budget to reflect the actual interest payment
2111531	Recruitment & Selection Administration	Op Exp	83,490	43,782	6,257	Secondment of HR Manager to the Department Of Premier & Cabinet for 2 months
2211472	Staff Christmas Party	Op Exp	10,000		10,000	Increase annual budget of (up to) \$20,000 for the Staff Christmas Party, from 2016 onwards as per the Executive Team recommendation
2211532	Workforce Performance & Review Administration	Op Exp	41,250	12,044	6,257	Secondment of HR Manager to the Department Of Premier & Cabinet for 2 months
1330712	Emergency Services Property Levy Implementation	NCP Inc			(72,000)	Contribution received in relation to the NSW Emergency Services Property Levy Manual of Operating Procedures
1330712	Emergency Services Property Levy Implementation	NCP Exp			72,000	Additional funding is required to deliver NSW Emergency Services Property Levy Manual of Operating Procedures project
2430716	Long Term Financial Plan LG Solution Model	NCP Exp			16,250	Purchase Long Term Financial Plan Model and funded by saving of TechOne Enhancements project
2440740	TechOne Enhancements	Cap Exp	196,612		(16,250)	Purchase Long Term Financial Plan Model and funded by saving of TechOne Enhancements project
1211109	Finance Controlled Items	From Res			(1,000,000)	Transfer to Civic Hub Precinct Reserve to fund Civic Hub Precinct Project
2430716	Long Term Financial Plan LG Solution Model	From Res			(16,250)	Purchase Long Term Financial Plan Model and funded by saving of TechOne Enhancements project
2440740	TechOne Enhancements	From Res	(196,612)		16,250	Purchase Long Term Financial Plan Model and funded by saving of TechOne Enhancements project
1211109	Finance Controlled Items	To Res			1,000,000	Transfer from Merger and Transition Reserve to Civic Hub Precinct Reserve
Total Internal Corporate Services program						(288,316)

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

			Approved Budget 2016/2017	Actual 2016/2017	Proposed Changes 2016/2017	Comments
Governance and Civic program						
1811063	Governance Contributions	Op Exp	1,705,370	798,982	(107,407)	Adjust budget as per NSW Fire & Rescue allocation dated on 27 July 2016
Total Governance and Civic program					(107,407)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

				<i>Approved Budget 2016/2017</i>	<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>
Land Use Planning program							
4111221	Section 94 Capital Income-Roads	Cap Inc		(386,160)	(374,616)		Income received to date
4111221	Section 94 Capital Income-Roads	Cap Inc		(909,663)	(847,453)		Income received to date
4111221	Section 94 Capital Income-Roads	Cap Inc		(132,954)	(118,847)		Income received to date
4111221	Section 94 Capital Income-Roads	Cap Inc		(3,544,753)	(3,339,514)		Income received to date
4111221	Section 94 Capital Income-Roads	Cap Inc		(17,761)	(16,564)		Income received to date
4111221	Section 94 Capital Income-Roads	To Res			847,453		Transfer income to Reserves
4111221	Section 94 Capital Income-Roads	To Res			3,339,514		Transfer income to Reserves
4111221	Section 94 Capital Income-Roads	To Res			374,616		Transfer income to Reserves
4111221	Section 94 Capital Income-Roads	To Res			118,847		Transfer income to Reserves
4111221	Section 94 Capital Income-Roads	To Res			16,564		Transfer income to Reserves
Total Land Use Planning program							

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

						<i>Approved Budget 2016/2017</i>
						<i>Actual 2016/2017</i>
						<i>Proposed Changes 2016/2017</i>
						<i>Comments</i>
Regulatory program						
2811081	Development Assessments	Op Inc	(945,040)	(825,950)	(600,000)	Increase the budget to reflect income received
3411062	Construction	Op Inc	(46,060)	(7,109)	10,000	Reduce budget to more closely align with actual 3 year trend
3411184	PCA Appointment	Op Inc	(17,710)	(1,912)	7,000	Reduce budget to more closely align with actual 3 year trend
3411184	PCA Appointment	Op Inc	(47,260)	(11,309)	7,000	Reduce budget to more closely align with actual 3 year trend
3511001	Building & Land Use Enforcement Administration	Op Inc	(253,140)	(649,225)	(600,000)	Increase budget to more closely align with actual 3 year trend
3511001	Building & Land Use Enforcement Administration	Op Inc		(1,040)	(3,500)	Increase budget to more closely align with actual 3 year trend
3511001	Building & Land Use Enforcement Administration	Op Inc	(73,580)	(26,079)	(27,000)	Increase budget from hoarding activity due to continued strong development trends
3511123	Health & Building Administration	Op Inc	(11,840)		11,840	Reduce budget to more closely align with actual 3 year trend
3611231	Statutory Information	Op Inc	(70,840)	(17,567)	15,000	Reduce budget to more closely align with actual 3 year trend
3711141	Investigations	Op Inc	(11,840)		11,840	Reduce budget to more closely align with actual 3 year trend
3711213	Routine Inspections	Op Inc	(112,320)	(17,902)	10,000	Reduce the budget to more closely align with actual 3 year trend and allows for sustainable growth in health inspections and related charges
3711213	Routine Inspections	Op Inc	(5,870)		5,870	Reduce budget to more closely align with actual 3 year trend
3711213	Routine Inspections	Op Inc	(14,120)	(3,960)	4,000	Reduce budget to more closely align with actual 3 year trend
3711213	Routine Inspections	Op Inc	(1,740)		1,500	Reduce budget to more closely align with actual 3 year trend
3711507	Swimming Pool Inspection Program	Op Inc	(126,570)	(7,400)	70,000	Staff shortage and difficulty in recruiting. Current part time casual employed and variation in income compensated by equivalent reduction in expenses
3911156	Macquarie Park Parking Scheme	Op Inc	(957,760)	(451,917)	(279,929)	Increase budget for parking tariff income to reflect the actual
3911177	On Street Parking	Op Inc	(2,994,870)	(629,643)	(280,000)	Review of Business Activities identifies opportunity to increase in expected income
2411310	Pinforce	Op Exp			32,000	Licence fee for infringements has not been budgeted in 2016/2017 financial year
2811081	Development Assessments	Op Exp	487,450	179,339	200,000	Additional funding required to mitigate an increase in DA lodgements

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

			<i>Approved Budget 2016/2017</i>	<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>
3511393	Boarding House Project	Op Exp	42,190		(17,000)	Review policy and enforcement procedures has resulted in reduced need for surveillance and enforcement over past 3 years
3911001	Parking Control Administration	Op Exp		3,316	75,000	Increase the budget to reflect the actual and offset by the saving of the Weekend Enforcement program
3911177	On Street Parking	Op Exp			24,000	Increase the budget for replacement of PDA devices used to issue fines
3911266	Weekend Enforcement	Op Exp	25,000		(25,000)	Reduce the budget to reflect the actual and saving will be transferred to Parking Control Administration
Total Regulatory program					(1,267,379)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

			<i>Approved Budget 2016/2017</i>	<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>
Catchment program						
53106	Oper - Creeks & Waterways	Op Exp		3,592	15,000	Redistribution of Maint- Creek & Waterways contractors Budget to Oper-Creeks & Waterways budget
54106	Maint - Creeks & Waterways	Op Exp	49,300	353	(15,000)	Redistribution of Maint- Creek & Waterways contractors Budget to Oper-Creeks & Waterways budget
54119	Maint - Road Drainage (P & C & SS)	Op Exp	783,420	230,799	(50,000)	Reduction in budget expenditure due to expected operational cost savings in 2016/2017 financial year
5241830	Water Quality & Riparian Improvement	Cap Exp			35,000	Reinstating budget for outstanding PM Fee and 15/16 Expenditure underspent by 25k
5241830	Water Quality & Riparian Improvement	From Res			(31,000)	Reinstating budget for outstanding PM Fee and 15/16 Expenditure underspent by 25k
5640832	Rowe Street Acquisition	Cap Exp		6,215,000	6,215,000	Purchase of 100-104 Rowe Street as per Council's resolution dated 15 December 2015
5640832	Rowe Street Acquisition	From Res			(3,107,500)	Purchase of 100-104 Rowe Street as per Council's resolution dated 15 December 2015
5640832	Rowe Street Acquisition	From Res			(3,107,500)	Purchase of 100-104 Rowe Street as per Council's resolution dated 15 December 2015
Total Catchment program					(50,000)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

					Approved Budget 2016/2017	Actual 2016/2017	Proposed Changes 2016/2017	Comments
Traffic & Transport program								
4710226	Development Management OPEX	Op Inc		(91,346)			(100,000)	Increase income to reflect the actual income received
55005	Income - Traffic Facilities	Op Inc	(240,960)			240,960		Transfer to Road Services Unit Management to align with the Business Plan
4710226	Development Management OPEX	Op Exp		91,394		250,000		Increase temp staff salaries budget to process the plans and offset by additional income received
4130009	Pedestrian Accessibility & Mobility Plan	NCP Inc				(50,000)		Additional RMS Grant received in relation to Meadowbank West and West Ryde PAMP project
4130009	Pedestrian Accessibility & Mobility Plan	NCP Exp				100,000		Meadowbank West and West Ryde PAMP brought forward 1 year following successful grant for 50% funding from RMS grant
4141772	PAMP Implementation Works - Central, East and West War	Cap Inc				(17,500)		Increase the budget to reflect the additional RMS Grant received
4940004	Traffic Calming Devices	Cap Inc	(298,523)			(285,000)		Funding received from RMS Government Black Spot Program to be spent on Blaxland road/Ryrie Street/Small Roads projects as per Council Resolution dated 23 August 2016
4941851	Morrison Road LATM	Cap Inc	(396,111)			(1408,000)		Additional RMS Grant to be expected for Morrison Road - Traffic Calming and Safety Works for 2016/17 financial year
4141772	PAMP Implementation Works - Central, East and West War	Cap Exp	225,000			17,500		Increase the budget and offset by additional RMS grant
4940004	Traffic Calming Devices	Cap Exp	835,787			285,000		Funding received from RMS Government Black Spot Program to be spent on Blaxland road/Ryrie Street/Small Roads projects as per Council Resolution dated 23 August 2016
4941851	Morrison Road LATM	Cap Exp	396,111			408,000		Increase the budget for Morrison Road - Traffic Calming and Safety Works project and offset by additional RMS Grants
Total Traffic & Transport program							140,960	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

		Approved Budget 2016/2017		Actual 2016/2017	Proposed Changes 2016/2017	Comments
Waste and Recycling program						
5811086	DWM Income	Op Inc	(17,751,640)	(19,461,025)	(700,000)	Increase the budget to reflect the actual income received
5910407	Commercial Waste OPEX	Op Inc	(1,054,730)	(1,034)	(300,000)	Increase the budget to reflect additional Commercial Waste Income received
5911496	Non Rateable Commercial services	Op Inc			(150,000)	Review of Business Activities identifies the opportunity of increase in expected income
6010409	Construction Recycling OPEX	Op Inc	(247,470)	(37,654)	(100,000)	Increase the budget to reflect additional Construction Recycling Income received
5810402	DWM Collection OPEX	Op Exp	7,328,260	525,942	(3,112,660)	Review of Business activity identifies the need of budget reduction in Contractors - Waste, and redistribute expenditure
5810402	DWM Collection OPEX	Op Exp		166,153	(150,000)	Review of Business activity identifies the need of budget reduction in Contractors - Waste, and redistribute expenditure
5810402	DWM Collection OPEX	Op Exp		172,872	(150,000)	Review of Business activity identifies the need of budget reduction in Contractors - Waste, and redistribute expenditure
5910407	Commercial Waste OPEX	Op Exp		15,080	70,000	Agency Staff expenditure to Offset against expected additional Commercial Waste Income
6010409	Construction Recycling OPEX	Op Exp			70,000	Agency Staff expenditure to Offset against expected additional Construction Recycling Income
5830713	Managing Waste Reduction in Multi Unit Dwellings	NCP Exp			80,000	New project "Managing Waste Reduction in Multi Unit Dwelling" is funded by Better Waste and Recycling Fund
5830714	Mobile Problem Waste Recycling Stations	NCP Exp			30,000	This project is part of the Better Waste and Recycling Fund - EPA Grant Projects as outlined in the council meeting held
6130715	Public Place Water Stations	NCP Exp			(00,000)	This is a EPA Grant Project part of the Better Waste and Recycling Fund as outlined in the council meeting held on the 12/08/2014
5810402	DWM Collection OPEX	From Res	(7,340,920)		(012,560)	Review of Business activity identifies the need of budget reduction in Contractors - Waste, and redistribute expenditure
5830713	Managing Waste Reduction in Multi Unit Dwellings	From Res			(80,000)	Transfer funding from unspent grant to fund Managing Waste Reduction in Multi Unit Dwelling project
5830714	Mobile Problem Waste Recycling Stations	From Res			(30,000)	This project is part of the Better Waste and Recycling Fund - EPA Grant Projects as outlined in the council meeting held on 12/08/2014
6130715	Public Place Water Stations	From Res			(00,000)	This project is part of the Better Waste and Recycling Fund - EPA Grant Projects as outlined in the council meeting held on 12/08/2014
5811086	DWM Income	To Res	18,516,970		700,000	Transfer additional income received in to DWM Reserves
Total Waste and Recycling program					(410,000)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

			<i>Approved Budget 2016/2017</i>	<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>
Property Portfolio program						
55018	Income - Corporate Buildings	Op Inc	(99,120)	(18,202)	(40,880)	Increase the budget to reflect the additional Car parking spots for staff at Julius Avenue offset by Reimbursement Income from Staff
55018	Income - Corporate Buildings	To Res	80,000		40,880	Additional Car parking spots for staff at Julius Avenue offset by staff Reimbursement
5610635	Road / Utility / Footpath License OPEX	Op Inc	(125,000)	(16,932)	70,000	Income from Telecommunication Facilities for three parks (Marsfield Pk, ELS Hall Pk, Kotara Pk) are moved from Road / Ut
5610637	Eastwood Plaza	Op Inc	(36,210)		(11,000)	Review of Business Activities Identifies the opportunity of expected income.
55019	Income - Commercial Buildings	Op Inc	(1,556,560)	(631,618)	(160,000)	Additional income from 3 shops in 100-104 Rowe St for the remainder of the 2016/17 Financial Year
53018	Oper - Corporate Buildings	Op Exp	2,852,900	998,308	60,000	Increase budget to reflect additional Car parking spots for staff at Julius Avenue offset by staff Reimbursement, offset by additional income received
53018	Oper - Corporate Buildings	From Res	(2,411,260)		(60,000)	Additional Car parking spots for staff at Julius Avenue offset by staff Reimbursement
53019	Oper - Commercial Buildings	Op Exp	667,280	185,273	(150,000)	Reduce the electricity budget to reflect the current consumption trend
1830678	Ryde Civic Hub - International Design Competition	NCP Exp	321,033		475,210	\$10,210 Budget transfer from Community Newsletter to cover the cost of equipment for the Design our Ryde stage 2 exhibition & additional funding \$95K for preparing planning proposal as per Council Resolution dated 28 June 2016, \$200K for Prize as per Council Resolution dated 19 July 2016 and \$170K for staff resources, including overheads and contingency
1830678	Ryde Civic Hub - International Design Competition	From Res	(319,023)		(167,010)	Additional funding \$95K for preparing planning proposal as per Council Resolution dated 28 June 2016, \$200K for Prize as per Council Resolution dated 19 July 2016 and \$170K for staff resources, including overheads and contingency
Total Property Portfolio program					(248,800)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

					Approved Budget 2016/2017	Actual 2016/2017	Proposed Changes 2016/2017	Comments
Roads program								
4710001	Road Services Unit Management	Op Inc	(909,620)	(217,298)			40,430	Adjust grant as per DLG letter dated 15 August 2016
4710001	Road Services Unit Management	Op Inc					(149,000)	Additional Block Grant Regional Roads received from RMS
4710001	Road Services Unit Management	Op Inc					(237,000)	Income transferred to Unit Management to realign with the Business Plan
4710227	Restoration Management OPEX	Op Inc		(38,060)			(271,700)	Transfer from Income for Kerb & Gutter Capital Program to align with the Business Plan
55002	Income - Road Resurfacing	Op Inc	(80,370)				80,370	Transfer to Road Service Unit Management Program to align with Asset Systems Business Plan
50002	Road Resurfacing Renewal	Cap Inc					(1,364,900)	Transferred from Road Kerb Renewal to align with the Business Plan
50002	Road Resurfacing Renewal	From Res	(5,020,070)				1,364,900	Transferred from Road Kerb Renewal to align with the Business Plan
55109	Income - Kerb & Gutter	Op Inc	(271,700)	900			271,700	Transfer to Restoration Base budget to align with the Business Plan
50004	Road Kerb Renewal	Cap Inc	(1,364,900)				1,364,900	Transfer Roads Recovery Grant from Road Resurfacing Capital Program to Road Resurfacing Renewal Capital Program to realign with the Business Plan
50004	Road Kerb Renewal	From Res	(2,032,000)				(1,364,900)	Transfer Roads Recovery Grant from Road Resurfacing Capital Program to Road Resurfacing Renewal Capital Program to realign with the Business Plan
4741454	Multi-Function Poles (MFP) Streetlighting	Cap Exp					26,010	Reinstating the budget for outstanding invoice, as result of outstanding invoice missed in accruals for 2015/16 financial year
4741454	Multi-Function Poles (MFP) Streetlighting	From Res					(26,010)	Reinstating the budget for outstanding invoice, as result of outstanding invoice missed in accruals for 2015/16 financial year
Total Roads program							(265,200)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

		Approved Budget 2016/2017	Actual 2016/2017	Proposed Changes 2016/2017	Comments
Paths and Cycleways program					
53001	Oper - Cycleways	Op Inc		(4,240)	Transfer from Cycleway Construction Road
55001	Income - Cycleways Construction	Op Inc	(4,240)	-4,240	Transfer to Cycleway Operating program
54003	Maint - Footpaths & Nature Strips	Op Exp	1,929,610	237,399	(50,000) Reduction in budget expenditure due to expected operational cost savings in 2016/17 financial year
51001	Cycleways Construction Expansion	Cap Inc		(241,000)	Funding received from RMS Safer Roads Cyclist Safety Program and Connecting Centres (Cycling) infrastructure Program to be spent on projects in the Cycleway Constructions Expansion Program as per Council Resolution dated on 23 August 2016
51001	Cycleways Construction Expansion	Cap Exp	251,440	55,608	241,000 Funding received from RMS Safer Roads Cyclist Safety Program and Connecting Centres (Cycling) infrastructure Program to be spent on projects in the Cycleway Constructions Expansion Program as per Council Resolution dated on 23 August 2016
Total Paths and Cycleways program				(50,000)	

ITEM 4 (continued)

ATTACHMENT 2

City of Ryde - 2016/2017 Quarterly Changes Report

	<i>Approved Budget 2016/2017</i>	<i>Actual 2016/2017</i>	<i>Proposed Changes 2016/2017</i>	<i>Comments</i>

GRAND TOTAL			(3,245,410)	
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ITEM 4 (continued)

ATTACHMENT 3



Consolidated Income & Expenditure Estimates 2016/2017														
Includes all Special Rates & Levies														
PROJECTED OPERATING RESULT	Original Budget 2016/2017 \$'000	C/Over Budget 2016/2017 \$'000	TOTAL Original Budget 2016/2017 \$'000	Sep Changes 2016/2017 \$'000	Dec Changes 2016/2017 \$'000	Mar Changes 2016/2017 \$'000	Jun Carryovers 2016/2017 \$'000	Jun Changes 2016/2017 \$'000	PROPOSED Budget 2016/2017 \$'000	ACTUAL YTD 2016/2017 \$'000	APPROVED Budget 2016/2017 \$'000	VARIANCE TO ACTUAL 2016/2017 \$'000	Revised YTD Actual Estimate (up to 30/09/2016)	%
OPERATING REVENUE														
Rates & Annual Charges	76,178		76,178	850					77,028	77,450	76,178	(422)	77,450	101%
User Charges & Fees	14,556		14,556	2,003					16,560	6,134	14,556	10,426	6,134	37%
Interest	4,093		4,093						4,093	1,862	4,093	2,232	1,862	45%
Other Operating Revenue	7,735		7,735	765					8,501	2,283	7,735	6,217	2,283	27%
Operating Grants & Contributions	6,947	137	7,084	173					7,257	1,862	7,084	5,395	1,862	26%
TOTAL OPERATING REVENUE	109,509	137	109,647	3,792					113,438	89,591	109,647	23,847	89,591	79%
OPERATING EXPENSES														
Employee Costs	46,558	972	46,530	31					46,561	8,818	46,530	37,743	8,818	19%
Materials & Contracts	31,207	967	32,174	320					32,494	7,254	32,174	25,240	12,090	37%
Borrowing Costs	172		172						172	50	172	123	50	29%
Other Operating Expenses	20,770	229	20,999	(1,012)					19,987	6,469	20,999	13,517	8,087	40%
TOTAL OPERATING EXPENSES	97,707	2,168	99,876	(662)					99,214	22,591	99,876	76,623	29,045	29%
Operating Result Before Capital Amounts	11,802	(2,031)	9,771	4,454					14,224	67,000	9,771	(52,775)	60,546	426%
Capital Grants & Contributions	6,058	1,228	7,286	7,577					14,863	12,761	7,286	2,102	12,761	86%
In-kind Contributions														
Net Gain / (Loss) on Disposal of Assets										451		(451)	451	
Total Capital Income	6,058	1,228	7,286	7,577					14,863	13,211	7,286	1,652	13,211	89%
Operating Result Before Depreciation	17,860	(804)	17,057	12,030					29,087	80,211	17,057	(51,124)	73,757	254%
Depreciation & Impairment	15,897		15,897						15,897		15,897	15,897		
Operating Result	1,963	(804)	1,160	12,030					13,190	80,211	1,160	(67,021)	73,757	559%

ITEM 4 (continued)

ATTACHMENT 3



Consolidated Income & Expenditure Estimates 2016/2017															
Includes all Special Rates & Levies															
PROJECTED FUNDING	Original Budget	C/Over Budget	TOTAL Original Budget	Sep Changes	Dec Changes	Mar Changes	Jun Carryovers	Jun Changes	PROPOSED Budget	ACTUAL YTD	APPROVED Budget	VARIANCE TO ACTUAL	Revised YTD Actual Estimate (up to 30/09)		
OPERATING RESULT	1,963	(804)	1,160	12,030					13,190	80,211	1,160	(87,021)	73,757	559%	
Funding															
ADD (Non-Cash) - Depreciation	15,897		15,897						15,897		15,897	15,897			
ADD (Non-Cash) - ELE Accruals															
ADD (Non-Cash) - Interest on Security Deposits - Accruals															
ADD Book Value of Assets Disposed	900		900						900		900	900			
Cash Available to Fund Capital Expenditure	18,760	(804)	17,957	12,030					29,987	80,211	17,957	(50,224)	73,757		
CAPITAL EXPENDITURE															
City Strategy and Planning	8,207	8,590	16,797	285					17,082	1,958	16,797	15,126	2,445	14%	
City Works and Infrastructure	26,277	5,256	31,533	7,293					38,826	14,958	31,533	23,868	18,697	48%	
Office of Chief Operating Office	40	50	90						90		90	90			
Corporate and Community Services	3,912	2,047	5,959	84					6,043	2,759	5,959	3,284	3,448	57%	
TOTAL CAPITAL EXPENDITURE	38,436	15,944	54,379	7,662					62,041	19,673	54,379	42,369	24,591	40%	
Cash Flow to Fund	(19,675)	(16,748)	(36,422)	4,368					(32,054)	60,538	(36,422)	(92,592)	49,167		
Financed by:															
Opening Working Capital	3,286	1,231	4,517						4,517	4,517	4,517		4,517		
Borrowings															
New Borrowings	350		350						350		350	350			
Less: Loan Repayments	(887)		(887)						(887)	(247)	(887)	(641)	(247)		
Net Loan Funds (Payments/Receipts)	(537)		(537)						(537)	(247)	(537)	(291)	(247)		
Reserves	19,926	16,748	36,674	(1,123)					35,551	1,209	36,674	34,342	35,551		
Closing Working Capital	3,001	1,231	4,232	3,245					7,477	66,018	4,232	(58,541)	88,988		

5 ANNUAL PECUNIARY INTEREST RETURNS

Report prepared by: Governance Coordinator**File No.:** CLR/07/8/8/9/1 - BP16/1149

REPORT SUMMARY

This report provides a summary of the status of all Disclosure of Pecuniary Interest Returns that were required to be lodged for the period 1 July 2015 to 30 June 2016, in accordance with the *Local Government Act 1993* (the Act).

Under Section 449 of the Act, Councillors and designated persons are required to lodge an annual Disclosure of Pecuniary Interests Return by 30 September each year. In addition, Section 450A of the Act requires the General Manager to keep a register of the pecuniary interest returns that are required to be lodged, and of those that have been lodged.

Council is advised that all Returns have been completed as detailed in the report and therefore the Register of Disclosure of Pecuniary Interest Returns is tabled at this Council meeting.

RECOMMENDATION:

That the Register of Disclosure of Pecuniary Interest Returns is tabled as required under Section 450A of the *Local Government Act*.

ATTACHMENTS

There are no attachments for this report.

Report Prepared By:

Lorie Parkinson
Governance Coordinator

Report Approved By:

John Schanz
Manager - Risk, Audit and Governance

Angela Jones-Blayney
Acting Chief Operating Officer

ITEM 5 (continued)**Discussion**

Section 449(3) of the *Local Government Act 1993* (the Act) requires Councillors and designated persons to lodge an annual Disclosure of Pecuniary Interests Return with the General Manager by 30 September each year.

Section 450A of the Act requires the General Manager to keep a register of these Disclosure of Pecuniary Interest Returns and to table these returns at the first Council meeting after the lodgement date.

Council is advised that 12 Councillors and 182 Council staff lodged their completed forms by the 30 September 2016 deadline, thus meeting the section 449(3) requirement.

In accordance with section 450A(2)(b), the 2015-2016 Register of Disclosure of Pecuniary Interests Returns is tabled.

Financial Implications

Adoption of the recommendation will have no financial impact.

6 ANNUAL REPORTING OF CODE OF CONDUCT COMPLAINTS STATISTICS

Report prepared by: Governance Coordinator
File No.: CLR/07/8/9/8 - BP16/1158

REPORT SUMMARY

This report provides details of Code of Conduct complaints received in the 12 months prior to 31 August 2016, in accordance with Part 12 of the City of Ryde Code of Conduct – Complaints Procedure. Part 12 also requires that these Code of Conduct statistics be provided to the Office of Local Government by 31 December 2016.

RECOMMENDATION:

- (a) That Council note the **ATTACHED** table of Code of Conduct complaints for 1 September 2015 to 31 August 2016.
- (b) That Council provide these statistics to the Office of Local Government as required by the Model Code of Conduct – Complaints Procedure.

ATTACHMENTS

- 1** Draft Code of Conduct Complaints Statistics - November 2016

Report Prepared By:

Lorie Parkinson
Governance Coordinator

Report Approved By:

John Schanz
Manager - Risk, Audit and Governance

Angela Jones-Blayney
Acting Chief Operating Officer

ITEM 6 (continued)**Discussion**

Part 12 of Council's Code of Conduct – Complaints Procedure, requires Council's Complaints Coordinator to submit statistics relating to Code of Conduct complaints about Councillors and the General Manager to Council within 3 months of the end of September each year. This information is also to be reported to the Office of Local Government (OLG) by the same date.

This complaints procedure and reporting requirement reflects the Local Government Model Code of Conduct as prescribed by Local Government (General) Regulation 2005.

The attached table of statistics follows the prescribed form, as issued by the OLG on 25 October 2016. It should be noted that the OLG has requested that they receive these statistics by 30 November 2016.

ATTACHMENT 1 details the Complaints Statistics for the year ending 31 August 2016.

Financial Implications

The total cost of managing complaints made about Councillors and the General Manager, as provided in the complaints statistics report, was \$22,530.

Adoption of the recommendations will have no financial impact.

Critical Dates

In accordance with Part 12 of the Code of Conduct Complaints Procedure, these statistics, including the investigation and resolution process and outcomes, are to be presented to Council by 31 December 2016. However, the OLG have requested that they receive these statistics by 30 November 2016.

Should Council not consider this report at the meeting of 26 November 2016, the OLG's request will be unable to be met. It is also possible that the statutory deadline of 31 December 2016 may be missed.

ITEM 6 (continued)

ATTACHMENT 1

Page 1 of 3

Model Code of Conduct Complaints Statistics Ryde City Council 2016		
Number of Complaints		
1	a The total number of complaints received in the period about councillors and the General Manager (GM) under the code of conduct	1
	b The total number of complaints finalised in the period about councillors and the GM under the code of conduct	1
Overview of Complaints and Cost		
2	a The number of complaints finalised at the outset by alternative means by the GM or Mayor	0
	b The number of complaints referred to the Office of Local Government under a special complaints management arrangement	0
	c The number of code of conduct complaints referred to a conduct reviewer	1
	d The number of code of conduct complaints finalised at preliminary assessment by conduct reviewer	0
	e The number of code of conduct complaints referred back to GM or Mayor for resolution after preliminary assessment by conduct reviewer	0
	f The number of finalised code of conduct complaints investigated by a conduct reviewer	1
	g The number of finalised code of conduct complaints investigated by a conduct review committee	0
	h The number of finalised complaints investigated where there was found to be no breach	0
	i The number of finalised complaints investigated where there was found to be a breach	1
	j The number of complaints referred by the GM or Mayor to another agency or body such as the ICAC, the NSW Ombudsman, the Office or the Police	0
	k The number of complaints being investigated that are not yet finalised	0
	l The total cost of dealing with code of conduct complaints within the period made about councillors and the GM including staff costs	22,530

ITEM 6 (continued)

ATTACHMENT 1

Page 2 of 3

Preliminary Assessment Statistics	
3	The number of complaints determined by the conduct reviewer at the preliminary assessment stage by each of the following actions:
a	To take no action 0
b	To resolve the complaint by alternative and appropriate strategies 0
c	To refer the matter back to the GM or the Mayor, for resolution by alternative and appropriate strategies 0
d	To refer the matter to another agency or body such as the ICAC, the NSW Ombudsman, the Office or the Police 0
e	To investigate the matter 1
f	To recommend that the complaints coordinator convene a conduct review committee to investigate the matter 0
Investigation Statistics	
4	The number of investigated complaints resulting in a determination that there was no breach , in which the following recommendations were made:
a	That the council revise its policies or procedures 0
b	That a person or persons undertake training or other education 0
5	The number of investigated complaints resulting in a determination that there was a breach in which the following recommendations were made:
a	That the council revise any of its policies or procedures 0
b	That the subject person undertake any training or other education relevant to the conduct giving rise to the breach 0
c	That the subject person be counselled for their conduct 1
d	That the subject person apologise to any person or organisation affected by the breach 1
e	That findings of inappropriate conduct be made public 1
f	In the case of a breach by the GM, that action be taken under the GM's contract for the breach 0
g	In the case of a breach by a councillor, that the councillor be formally censured for the breach under section 440G of the Local Government Act 1993 1
h	In the case of a breach by a councillor, that the matter be referred to the Office for further action 0
6	Matter referred or resolved after commencement of an investigation under clause 8.20 of the Procedures 0

ITEM 6 (continued)

ATTACHMENT 1

Page 3 of 3

Categories of misconduct	
7 The number of investigated complaints resulting in a determination that there was a breach with respect to each of the following categories of conduct:	
a General conduct (Part 3)	<input type="text" value="1"/>
b Conflict of interest (Part 4)	<input type="text" value="0"/>
c Personal benefit (Part 5)	<input type="text" value="0"/>
d Relationship between council officials (Part 6)	<input type="text" value="1"/>
e Access to information and resources (Part 7)	<input type="text" value="0"/>
Outcome of determinations	
8 The number of investigated complaints resulting in a determination that there was a breach in which the council failed to adopt the conduct reviewers recommendation	<input type="text" value="0"/>
9 The number of investigated complaints resulting in a determination that there was a breach in which the council's decision was overturned following a review by the Office	<input type="text" value="0"/>

7 CODE OF MEETING PRACTICE

Report prepared by: Governance Coordinator

File No.: CLR/07/8/9/3 - BP16/1355

REPORT SUMMARY

This report discusses the outcomes of the public exhibition of the draft Code of Meeting Practice of September 2016. A minor change to the Code was required as, following the decommissioning of the Civic Centre, all Council and Committee meetings were to be held at a new venue. The only proposed change to the Code was the update of the address details for Council and Committee meetings to Level 1A, 1 Pope Street, Ryde, 2112.

The draft Code was placed on public exhibition, with submissions being accepted from Thursday, 29 September until Thursday, 10 November 2016. At this time, no submissions have been received, and therefore this report recommends the formal adoption of the Code of Meeting Practice. Following the closing date, Councillors will be advised of any submissions received and the recommendation will be confirmed or updated.

RECOMMENDATION:

That Council adopt the Code of Meeting Practice (**ATTACHED – CIRCULATED UNDER SEPARATE COVER**).

ATTACHMENTS

- 1 Draft Code of Meeting Practice - November 2016 - CIRCULATED UNDER SEPARATE COVER

Report Prepared By:

Lorie Parkinson
Governance Coordinator

Report Approved By:

John Schanz
Manager - Risk, Audit and Governance

Angela Jones-Blayney
Acting Chief Operating Officer

ITEM 7 (continued)**Discussion**

In 2015, Council determined that the Civic Centre at 1 Devlin Street, Ryde, was no longer suitable for occupation. Therefore, during 2016, most Council staff relocated to the North Ryde Office at 3 Richardson Place, North Ryde 2113, with all of Customer Service being relocated to 1 Pope Street, Ryde 2112 (within the Top Ryde Shopping Centre).

The final stage in the decommissioning of the Devlin Street Civic Centre was to refurbish an existing facility to become a new venue for Council and Committee meetings. Council and Committee meetings commenced in the new Council Chambers on Tuesday, 27 September 2016.

As the venues for Council and Committee meetings are detailed in the City of Ryde's Code of Meeting Practice, this minor amendment to the Code was required.

At the Council meeting of 27 September 2016, Council resolved:

- (a) *That Council endorse the draft City of Ryde Code of Meeting Practice for public exhibition as amended and **ATTACHED – CIRCULATED UNDER SEPARATE COVER.***
- (b) *That public submissions be invited on the draft Code of Meeting Practice from 29 September 2016 to 10 November 2016.*
- (c) *That a further report be provided to Council, via the Finance and Governance Committee, to consider submissions and adoption of the draft Code of Meeting Practice.*

The only proposed change to the Code was the update of the address details for Council and Committee meetings to Level 1A, 1 Pope Street, Ryde, 2112.

Exhibition of the draft Code of Meeting Practice

As prescribed by Section 361 of the *Local Government Act, 1993*, any proposed amendment to Council's Code of Meeting Practice must be placed on public exhibition for a minimum of 28 days, with submissions being received for a minimum of 42 days.

Accordingly, the draft Code was placed on public exhibition, with submissions being accepted between 29 September 2016 and 10 November 2016.

ITEM 7 (continued)

As at this time, no submissions have been received, and therefore this report recommends adoption of the Code of Meeting Practice. Following the closing date for submissions – 10 November 2016 – Councillors will receive further information to either confirm or update this recommendation.

Should Council resolve to make further amendments to the draft Code it will be required to publicly exhibit the amended draft in accordance with the Act. Alternatively, if the amendments are considered not substantial, the amended draft Code may be adopted without public exhibition (*Section 362, Local Government Act 1993*).

Financial Implications

Adoption of these recommendations will have no financial impact.

8 CITY OF RYDE - END OF TERM REPORT

Report prepared by: Corporate Planning and Reporting Coordinator
File No.: GRP/15/1/5 - BP16/1244

EXECUTIVE SUMMARY

Council's corporate strategic planning activities operate under the Integrated Planning and Reporting (IPR) framework effective 1 July 2011, in accordance with the Local Government Act 1993 and the Local Government (General Regulation) 2005.

In accordance with the Local Government Act, each Council is required to complete and report back to its Council, an End of Term Report, which details what Council delivered in its 4 year term, from its 4 Year Delivery Plan for the period 2012-2016.

However it should be noted that Councils who are the subject of a Merger Proposal were advised, in Circular 16-28, that the End of Term report was deferred for Councils such as the City of Ryde.

Further discussions with the Office of Local Government, indicate that they acknowledge Councils may put this report to their Councils on the basis that a further update may be provided to their Council once the Merger Proposal is determined.

The City of Ryde's End of Term Report for the period 2012-2016, is a summary of Council's response in implementing the Ryde 2025 Community Strategic Plan (CSP) and highlights Council's key achievements.

RECOMMENDATION:

- (a) That Council endorse this End of Term Report 2012-2016; and
- (b) That Council forward a copy of the End of Term Report 2012-2016 to the Office of Local Government and to the Local, State and Federal Government Members of Parliament; and
- (c) That Council publish a copy of the End of Term Report 2012-2016 on its website.

ATTACHMENTS

- 1 City of Ryde - End of Term Report - CIRCULATED UNDER SEPARATE COVER

ITEM 8 (continued)

Report Prepared By:

Joshua Logan
Corporate Planning and Reporting Coordinator

Report Approved By:

Roy Newsome
Acting General Manager

ITEM 8 (continued)

OLG GUIDELINES

As City of Ryde is in a Merger Proposal Period the NSW Office of Local Government Section 23A Guidelines – Council Decision Making During Merger Proposal Period (Guidelines) in relation to the decision making process are currently in operation. The recommendation contained within this report is consistent with these Guidelines as it does not propose any expenditure or income.

However, on 30 August 2016 the Office of Local Government released Circular 16-28 titled 'Annual and end-of-term reporting requirements for councils with deferred elections' that addressed councils' obligations in regard to annual and end-of term reporting where ordinary elections have been deferred.

Under a section titled 'Exceptions' it states the following:

"The requirement under the Integrated Planning and Reporting Guidelines (IP&R) to table an end-of-term report is deferred for these councils. This report must be tabled at the meeting immediately prior to the deferred election date."

With this change Council is not required to produce this report at this time however; as the report is complete the decision has been made to table the report at this Committee meeting. Advice was also sought from the Office of Local Government who has said that they have no issue with this end of term report being put to Council at this time.

BACKGROUND

Council's corporate strategic planning activities operate under the Integrated Planning and Reporting (IPR) framework effective 1 July 2011, in accordance with the Local Government Act 1993 and the Local Government (General Regulation) 2005.

REPORT

The City of Ryde End of Term Report is a summary of Council's response in implementing the Ryde 2025 Community Strategic Plan (CSP).

It is a report from the outgoing Council to the community on its achievements and effectiveness over the past four years in meeting the objectives of its Community Strategic Plan. The legislative purpose of the report is to inform the review and update of the Community Strategic Plan by the incoming Council.

ITEM 8 (continued)

This report is organised by the seven outcomes of Ryde 2025 including:

A City of Liveable Neighbourhood
A City of Wellbeing
A City of Prosperity
A City of Environmental Sensitivity
A City of Connections
A City of Harmony and Culture
A City of Progressive Leadership

Against each of these outcomes the report outlines:

- Council's Goals and Strategies for meeting each of the seven outcomes
- What were the key challenges that formed these outcomes
- Tracking Councils progress in helping the community achieve the outcomes in Ryde 2025 by **highlighting key achievements** by Council and our partners from 2012-2016
- Council performance against set targets

Outcome	2012/13 \$ Actual	2013/14 \$ Actual	2014/15 \$ Actual	2015/16 \$ Actual	Total\$ Actual
A City of Liveable Neighbourhoods	641,737	764,557	759,867	328,319	2,494,480
A City of Wellbeing	5,310,175	5,562,871	6,216,850	3,728,483	20,818,379
A City of Prosperity	1,008,492	1,852,502	1,040,668	3,511,553	7,413,214
A City of Environmental Sensitivity	2,128,085	2,931,226	4,126,815	3,175,833	12,361,960
A City of Connections	8,082,154	8,360,569	7,524,379	13,365,591	37,332,693
A City of Harmony & Culture	561,742	478,267	423,074	444,614	1,907,696
A City of Progressive Leadership	6,422,419	4,612,878	5,303,750	8,522,310	24,861,356
TOTAL	24,154,803	24,562,870	25,395,402	33,076,702	107,189,777

ITEM 8 (continued)

These sections are summarised below:

Liveable Neighbourhoods

- Adopted a new Local Environment Plan
- Hosted an Affordable Housing Summit and Developed an Affordable Housing Policy
- Reduced red tape with an Express DA Service
- Approved new dwellings and commercial premises
- Upgraded public domain
- Upgraded playgrounds and received funding for a new park
- Managed boarding houses
- Managed food premises and regulated cooling towers
- Stamped out graffiti

Total Capital Works Spend

Outcome	2012/13 \$ Actual	2013/14 \$ Actual	2014/15 \$ Actual	2015/16 \$ Actual	Total\$ Actual
A City of Liveable Neighbourhoods	641,737	764,557	759,867	328,319	2,494,480

Wellbeing

- Developed a Sports and Recreation Strategy for the City
- Endorsed a Synthetic Sports Surfaces Action Plan
- Made road safety a priority
- Inspired our community, through various educational initiatives
- Opened a new community hub at West Ryde

ITEM 8 (continued)

- Improved disability awareness
- Celebrated our seniors
- Became a White Ribbon campaign partner
- Helped develop our community service sector
- Planned our open spaces
- Upgraded Ryde Aquatic Leisure Centre (RALC)
- Encouraged volunteering
- Encouraged active lives
- Brought our play spaces to life
- Completed the Ryde River Walk
- Connected community members with service organisations
- Went smoke free
- Developed a community buildings licensing policy
- Kept our community safe
- Immunised our community
- Created a Community Nursery and Food Garden

Total Capital Works Spend

Outcome	2012/13 \$ Actual	2013/14 \$ Actual	2014/15 \$ Actual	2015/16 \$ Actual	Total\$ Actual
A City of Wellbeing	5,310,175	5,562,871	6,216,850	3,728,483	20,818,379

ITEM 8 (continued)

Prosperity

- Established partnerships with local businesses
- Established the Macquarie Park Development Control Plan (DCP)
- Produced the Flavours of Ryde Guide
- Developed a Low Carbon Growth Plan for Macquarie Park
- Supported Macquarie Park's growth
- Launched the Macquarie Park Investment Prospectus
- Hosted a light rail symposium

Total Capital Works Spend

Outcome	2012/13 \$ Actual	2013/14 \$ Actual	2014/15 \$ Actual	2015/16 \$ Actual	Total \$ Actual
A City of Prosperity	1,008,492	1,852,502	1,040,668	3,511,553	7,413,214

Environmental Sensitivity

- Improved our creeks and waterways
- Completed the River to River Corridors Project
- Created the Home, Waste and Sustainability Advisory Service
- Helped local businesses go green
- Supported the Ryde Environmental Education Network (REEN)
- Cared for our bushland
- Planned for floods
- Planted trees
- Kept our emissions in check

ITEM 8 (continued)

- Cut water consumption despite increasing demand
- Reduced waste going to landfill

Total Capital Works Spend

Outcome	2012/13 \$ Actual	2013/14 \$ Actual	2014/15 \$ Actual	2015/16 \$ Actual	Total \$ Actual
A City of Environmental Sensitivity	2,128,085	2,931,226	4,126,815	3,175,833	12,361,960

Connections

- Established NSW's first Transport Management Association (TMA)
- Undertook a parking survey in Macquarie Park
- Continued rebuilding Meadowbank Sea Wall
- Lobbied for improved transport connections
- Updated the Ryde Integrated Transport Strategy
- Encouraged alternative forms of transport
- Improved pedestrian safety (including Pedestrian Access and Mobility Plans)
- Made our roads safer
- Supported cycling
- Refurbished Banjo Paterson Park Wharf, Gladesville

Total Capital Works Spend

Outcome	2012/13 \$ Actual	2013/14 \$ Actual	2014/15 \$ Actual	2015/16 \$ Actual	Total \$ Actual
A City of Connections	8,082,154	8,360,569	7,524,379	13,365,591	37,332,693

ITEM 8 (continued)

Harmony and Culture

- Hosted great community events
- Welcomed thousands of new citizens
- Grew our library activities
- Embraced our artistic side
- Helped our young people grow
- Celebrated our heritage
- Opened a new learning hub at Brush Farm House
- Launched the Eastwood Migrant Resource Centre
- Welcomed refugees
- Supported the 'Racism. It stops with me' campaign
- Helped our community 'find' Bennelong
- Commemorated the Centenary of ANZAC
- Embraced social inclusion

Total Capital Works Spend

Outcome	2012/13 \$ Actual	2013/14 \$ Actual	2014/15 \$ Actual	2015/16 \$ Actual	Total\$ Actual
A City of Harmony & Culture	561,742	478,267	423,074	444,614	1,907,696

ITEM 8 (continued)

Progressive Leadership

- Improved our customer focus
- Got to know our community better
- Engaged with our community
- Worked towards gender equity
- Reviewed development contributions
- Applied for and gained approval for a Special Rating Variation
- Responded to the State Government's Fit for the Future proposal
- Managed our assets better
- Partnered with Macquarie University
- Received a positive financial scorecard
- Took steps to secure our future
- Upgraded technology to improve efficiency and improve business continuity
- Reviewed our governance framework
- Expressed concerns over Urban Activation Precincts
- A revitalised communication tool – A New City of Ryde Website
- A new community offering – A New Community Engagement Online Platform

Total Capital Works Spend

Outcome	2012/13 \$ Actual	2013/14 \$ Actual	2014/15 \$ Actual	2015/16 \$ Actual	Total\$ Actual
A City of Progressive Leadership	6,422,419	4,612,878	5,303,750	8,522,310	24,861,356

The End of Term Report will be made available on the City of Ryde website.

ITEM 8 (continued)

SUMMARY

As detailed in this Report and in the attached End of Term Report, the City of Ryde has delivered substantial projects, programs and outcomes for the City of Ryde community over the past four years.

A summary of Council's expenditure by Outcome is detailed in the table below;

Outcome	2012/13 \$ Actual	2013/14 \$ Actual	2014/15 \$ Actual	2015/16 \$ Actual	Total\$ Actual
A City of Liveable Neighbourhoods	641,737	764,557	759,867	328,319	2,494,480
A City of Wellbeing	5,310,175	5,562,871	6,216,850	3,728,483	20,818,379
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A City of Connections	8,082,154	8,360,569	7,524,379	13,365,591	37,332,693
A City of Harmony & Culture	561,742	478,267	423,074	444,614	1,907,696
A City of Progressive Leadership	6,422,419	4,612,878	5,303,750	8,522,310	24,861,356
TOTAL	24,154,803	24,562,870	25,395,402	33,076,702	107,189,777

It is therefore recommended that Council endorse this End of Term Report 2012-2016; and

- i. Forward a copy of the End of Term Report 2012-2016 to the Office of Local Government;
- ii. Provide a copy of the End of Term Report 2012-2016 to Council's Local, State and Federal Government Members;
- iii. Provide a copy of the End of Term Report 2012-2016 on Council's website.

9 RYDE YOUTH COUNCIL ADVISORY COMMITTEE - MEMBERSHIP RESIGNATIONS AND NEW NOMINATIONS

Report prepared by: Community Project Officer - Young People
File No.: GRP/09/6/2/5 - BP16/1152

REPORT SUMMARY

Ryde Youth Council Advisory Committee has received 4 recent resignations due to changes of personal circumstances and 6 recent nominations for membership.

The current remaining member of The Ryde Youth Council Advisory Committee are as follows:

- Councillor Roy Maggio (Council Delegate)
- Mr Michael Paine (Council Facilitator)
- Mr Aidan Fisher (Chairperson)
- Miss Kavisha Shah (Deputy Chairperson)
- Miss Sophie Lara-Watson
- Miss Sarah Van Der Meer
- Mr Nic Kyriazis
- Mr Ben Kyriazis
- Mr Rorie Fisher
- Mr Anthony Kim
- Miss Dinushika Dias
- Mr Mitchell Stubbs
- Miss Krystle Jayne Ng

The Ryde Youth Council Advisory Committee sits a 2 year term which will come to an end in February 2017.

The Ryde Youth Council Advisory Committee supports all resignations and nominations to the committee and is seeking approval for these changes to the membership to be enacted.

The Committee's Terms of reference outline at least 14 young people should sit on the Youth Council. These resignations and new nominations will keep the Youth Council at 15 young people.

Recent Resignations

- Miss Venetia Cameron
- Miss Aigerim Tulekova
- Miss Nicola Graham
- Mr Edward Fang

ITEM 9 (continued)Recent Nominations

- Mr James Kim
- Mr Philip Mathew
- Mr Brendon Zhu
- Miss Sophie Xiao
- Mr Joseph Koo
- Miss Yan Zhai

RECOMMENDATION:

- (a) That Council endorse the nominations of the following individuals for membership on the Ryde Youth Council Advisory Committee:
- Mr James Kim
 - Mr Philip Mathew
 - Mr Brendon Zhu
 - Miss Sophie Xiao
 - Mr Joseph Koo
 - Miss Yan Zhai
- (b) That Council accepts the resignations of the following individuals from the Ryde Youth Council Advisory Committee:
- Miss Venetia Cameron
 - Miss Aigerim Tulekova
 - Miss Nicola Graham
 - Mr Edward Fang
- (c) That Council thanks the outgoing committee members for their contributions and service.

ATTACHMENTS

- 1 Minutes - Ryde Youth Council Advisory Committee Meeting - 27 August 2015
- 2 Minutes - Ryde Youth Council Advisory Committee Meeting - 25 February 2016
- 3 Minutes - Ryde Youth Council Advisory Committee Meeting - 27 April 2016
- 4 Minutes - Ryde Youth Council Advisory Committee Meeting - 25 May 2016

ITEM 9 (continued)

Report Prepared By:

Michael Paine
Community Project Officer - Young People

Report Approved By:

Gunjan Tripathi
Senior Coordinator - Cultural and Social Planning

Dyalan Govender
Acting Manager - Strategic City

Liz Coad
Acting Director - City Strategy and Planning

ITEM 9 (continued)**Discussion**Nomination of new committee members

The Committee recommends Council to endorse the nomination of Mr James Kim for a position on the committee. Mr Kim is 17 years of age and lives in West Ryde. He is passionate about youth issues and wishes to develop his leadership skills through Ryde Youth Council.

The Committee recommends Council to endorse the nomination of Mr Phillip Mathew for a position on the committee. Mr Mathew is 23 years of age, lives in Marsfield and works in Macquarie Park. He volunteers in youth programs, and is particular passionate about empowering the disadvantaged members of the community.

The Committee recommends Council to endorse the nomination of Mr Brendon Zhu for a position on the committee. Mr Zhu is 22 years of age lives in Chatswood, but attended Ryde Secondary College and is part of a church group in City of Ryde. He is a founding director of RICE schools which is a faith based youth leadership program. He spends a lot of time utilising Social Media to engage young people.

The Committee recommends Council to endorse the nomination of Miss Sophie Xiao for a position on the committee. Miss Xiao is 15 years old, lives in Ryde and attends Ryde Secondary College where she is actively involved in their Amnesty International group. She is also a patrol leader in the local Scout troop.

The Committee recommends Council to endorse the nomination of Mr Joseph Koo for a position on the committee. Mr Koo is 15 years of age and lives in West Ryde and attends Ryde Secondary College. He is interested in social justice and keen to assist in organizing events.

The Committee recommends Council to endorse the nomination of Miss Yan Zhai for a position on the committee. Miss Zhai is 15 years of age and lives in North Ryde. She is interested in advocating for young people and has been actively involved in youth parliament.

The Committee recommends that Council accept the resignation the following individuals from the Ryde Youth Council Advisory Committee and thanks them for their contributions and service:

- Miss Venetia Cameron
- Miss Aigerim Tulekova
- Miss Nicola Graham
- Mr Edward Fang

ITEM 9 (continued)

The Ryde Youth Council (RYC) Terms of reference outline at least 14 young people should sit on the Youth Council. These resignations and new nominations will keep the Youth Council at 15 young people.

The Ryde Youth Council Advisory Committee Minutes containing the above nominations and resignations are attached for Council's consideration.

Financial Implications

Adoption of the recommendation will have no financial impact.

ITEM 9 (continued)

ATTACHMENT 1

MEETING RECORD

City of Ryde

Subject:	Ryde Youth Council Advisory Committee – Minutes of Meeting	Page 1 of 5
File No:	COR2012/672	
Document Ref:	D15/101265	
Date and Venue:	27 th August 2015 Meeting Room 2, Level 5, Civic Centre	
Time:	6.00pm Started at: 6.00pm Closed at: 7.30pm	
Chair:	Aidan Fisher	
Meeting Support (MS):	Linda Smith – EA to the Mayor and Councillors	
Staff Convenor:	Michael Paine – Project Officer – Young People	
Circulation:		

Committee Role:

The primary roles of the Ryde Youth Council Advisory Committee are:

- To advocate for the needs of young people and provide a mechanism for their participation and involvement in decision making on community issues.
- To act in an advisory and consultative capacity to Council and staff on matters affecting young people in the community.
- To assist young people in developing skills in various areas including, leadership, communication, advocacy, governance and administration.

Committee Members as per the Terms of Reference

Present	Apology	Name	Position Title	Organisation
	x	Councillor C Chung	Delegate	City of Ryde
		Councillor R Maggio	Delegate	City of Ryde
		Nichola Gregory	Youth Councillor	
x		Sophie Lara-Watson	Youth Councillor	
x		Aidan Fisher	Youth Councillor	
	x	Sarah VanDerMeer	Youth Councillor	
x		Venetia Cameron	Youth Councillor	
	x	Nicolas Kyriazis	Youth Councillor	
		Ben Kyriazis	Youth Councillor	
	x	Rorie Fisher	Youth Councillor	
x		Anthony Kim	Youth Councillor	
x		Aigerim Tulekova	Youth Councillor	
	x	Edward Fang	Youth Councillor	
x		Dinushika Dias	Youth Councillor	
x		Kavisha Shah	Youth Councillor	
x		Mitchell Stubbs	Youth Councillor	
x		Krystal-Jayne Ng	Youth Councillor	

Additional Attendees

Name	Position Title	Organisation
Michael Paine	Community Project Officer – Young People	City of Ryde
Linda Smith	EA to the Mayor and Councillors	City of Ryde

Details	Action	Responsibility and Date
1. Apologies and Welcome The attendees and apologies are as noted above.	The information was noted.	

ITEM 9 (continued)

ATTACHMENT 1

MEETING RECORD

City of Ryde

Subject:		Page 2 of 6	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 27 th August 2015			
Details	Action	Responsibility and Date	
2. Follow up from previous meeting NB The meeting scheduled for July 2015 did not take place Nil	The information was noted.		
3. Application for new Youth Councillor – James Kim James introduced himself to the group providing information on his community services efforts to date and outlining his reasons for wishing to join the Youth Council.	The committee unanimously endorsed James Kim joining the Youth Council.		
4. Granny Smith Subcommittee – Feedback from meetings The following information was noted. <ul style="list-style-type: none"> • The Youth area will be located at Eastwood Primary School • Wheelchair basketball will be a feature activity • The participation of TAFE is not confirmed yet • The zombie run will be promoted in the parade and it is hoped to have participation of this group in the youth area • Afghani kite flying will be held • Inflatable activities are yet to be confirmed. • Cooking demo may proceed if support from restaurant at Top Ryde can be sourced. • A magician or circus activity is being sought • A parkour demonstration and workshops have been arranged. • The Youth Stage is confirmed • The poster designed by Venetia was endorsed by the group • The application form proposed was endorsed and will now be sent to schools • Assistance of Youth Council members is sought from 8am (set up) to approx. 4 – 6pm. 	The information was noted. Youth Council members to advise Mike if they can provide the names and contacts of circus or magic performers. Application forms for Youth stage to be issued to schools. Youth Council members who have offered assistance include: Venetia, Krystal, Sophie, Aidan, James.		

ITEM 9 (continued)

ATTACHMENT 1

MEETING RECORD

City of Ryde

Subject: Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 27 th August 2015			Page 3 of 6
Details	Action	Responsibility and Date	
<p>5. NaNoWriMo Working Group – Feedback from meetings</p> <p>The above event celebrates National novel writing month where participants produce a 50,000 word novel</p> <p>Ryde Library service will be hosting working nights with food and staff assistance.</p> <p>Four write-ins will be held during November.</p> <p>Plays and poems can be written in addition to novels.</p> <p>It may be possible to arrange for the electronic publication of completed novels.</p> <p>Dates are yet to be confirmed for the write ins.</p> <p>A creative workshop was planned for 17th October but this date will need to be amended as it clashes with the Granny Smith Festival.</p>	<p>The information was noted.</p> <p>Change of date required for creative workshop.</p>		
<p>6. Skate Working Party</p> <p>Mike reported on the first meeting of the Skate Working Party.</p> <p>Aidan and Venetia are delegates to the Working Party.</p> <p>In 2010 much consultation was carried out with the community regarding possible sitings and types of skate facilities to be provided in City of Ryde.</p> <p>This committee is now looking at providing a Youth precinct or plaza with additional features instead of a straight skate park.</p> <p>No resolutions or actions were forthcoming from the first meeting.</p>	<p>The information was noted.</p>		

ITEM 9 (continued)

ATTACHMENT 1

MEETING RECORD

City of Ryde

Subject:		Date: 27 th August 2015		Page 4 of 6
Details	Action	Responsibility and Date		
<p>7. NSW Youth Council Conference</p> <p>The conference will be held at Batemans Bay commencing on 11th September.</p> <p>The group confirmed that it wishes to express an interest in hosting the 2017 conference.</p> <p>A pitch highlighting the positive aspects of Ryde to be produced.</p> <p>It will draw attention to Ryde's parks, the Parramatta River, the RALC and surfryder, ice skating at Macquarie Centre, laser tag, bowling, putt putt golf, Field of Mars and Lane Cove National Parks, proximity to Opera House, zoo etc.</p> <p>It is also necessary to pitch the activities the Youth Council takes part in.</p> <p>These include social work projects, Granny Smith Festival, training expo, Youth Week, Youth Empowerment, NaNoWriMo, Advocacy and consultation re Youth survey and Youth Theatre.</p>	<p>The information was noted.</p> <p>Sophie to prepare the pitch for Ryde to host the 2017 conference.</p> <p>Aidan to prepare the pitch regarding activities carried out by the Youth Council.</p> <p>The group also discussed transport arrangements to the conference and decided to limit passengers on the bus to Youth Council members only.</p>			
<p>8. Multiculturalism NSW Young Leaders Day</p> <p>Venetia will be attending the Young Leaders Day on 9th September 2015 at the Powerhouse Museum.</p> <p>She will be accompanied by Mike Paine.</p>	<p>The information was noted.</p>			
<p>9. Ryde Youth Council – Youth Councillor Training Ideas</p> <p>It was noted that the group would like to arrange a session on networking – how to break the ice.</p> <p>Mike advised that Carol Mikaelian will be attending a future meeting to discuss technology and we design.</p>	<p>The information was noted.</p>			
<p>10. Standing Item</p> <p>Future Events/interests/what's been happening</p> <p><u>Macquarie University – MOU</u></p> <p>Mike advised that Council has signed an MOU with the university which allows university students to gain job experience in Council.</p> <p>He suggested that the universities research station could be used for examining statistics.</p> <p>It was suggested the universities facilities could be used to show movies also.</p> <p><u>Ryde Business Forum meeting</u></p> <p>No update on this matter.</p>	<p>The information was noted.</p>			

ITEM 9 (continued)

ATTACHMENT 1

MEETING RECORD

City of Ryde

Subject: Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 27 th August 2015			Page 5 of 6
Details	Action	Responsibility and Date	
<p>10. Standing Item –</p> <p>Media and Communications</p> <p>Volunteers required for 2RRR interview</p> <p>Promotion of Granny Smith Festival through frequent social media posts to be arranged.</p> <p>An interview with 2RRR will be arranged after the Conference and this and Granny Smith can be the focus of the interview.</p>	<p>Noted</p> <p>Mike to chase up recordings of previous interviews conducted at 2RRR.</p>		
<p>12. Any other issues</p> <p><u>Sport and Recreation Strategy</u></p> <p>Mike advised that a review of the Sport and Recreation facilities in the local area is being conducted.</p> <p>David Mason of Strategic Leisure, the consultant conducting the review would like to interview Youth Council members at the next meeting as part of their consultation process.</p> <p><u>RHHYI Youth Survey Report</u></p> <p>Mike advised that the report has been finalised and provides some interesting information even in its first draft format.</p> <p>The number of responses will increase when the survey results of people who live outside of Ryde are included in the results.</p> <p>Early results indicate that most males who have a passion are involved in that activity. This is not the case for females.</p> <p>This might suggest that males are better serviced with activities.</p> <p>Also some overseas cultures do not encourage female participation in sport.</p> <p>The main areas of concern to respondents were use of alcohol, affordable housing, drugs, money, bullying and health.</p> <p>The survey will be conducted again.</p> <p>The majority of people who undertook the survey are school aged.</p>	<p>The information was noted. Mike to advise David Mason that the Youth Council is willing to have him attend the next meeting to provide input to the strategy.</p> <p>The information was noted.</p>		

ITEM 9 (continued)

ATTACHMENT 1

MEETING RECORD

City of Ryde

Subject:	Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 27 th August 2015	Page 6 of 6
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Details	Action	Responsibility and Date
13. Next Meeting: DATE: Wednesday 23 rd September 2015 TIME: 6.00 pm VENUE: Civic Centre Level 5 Room 2	The information was noted.	

ITEM 9 (continued)

ATTACHMENT 2

MEETING RECORD

City of Ryde

Subject:	Ryde Youth Council Advisory Committee – Minutes of Meeting	Page 1 of 8
File No:	COR2012/672	
Document Ref:	D16/24196	
Date and Venue:	25 th February 2016 Meeting Room 2, Level 5, Civic Centre	
Time:	6.00pm Started at: 6.00pm Closed at: 7.40pm	
Chair:	Mike Paine – Project Officer – Young People	
Meeting Support (MS):	Linda Smith – EA to the Mayor and Councillors	
Staff Convenor:	Michael Paine – Project Officer – Young People	
Circulation:		

Committee Role:

The primary roles of the Ryde Youth Council Advisory Committee are:

- To advocate for the needs of young people and provide a mechanism for their participation and involvement in decision making on community issues.
- To act in an advisory and consultative capacity to Council and staff on matters affecting young people in the community.
- To assist young people in developing skills in various areas including, leadership, communication, advocacy, governance and administration.

Committee Members as per the Terms of Reference

Present	Apology	Name	Position Title	Organisation
		Councillor C Chung	Delegate	City of Ryde
		Councillor R Maggio	Delegate	City of Ryde
		Nichola Gregory	Youth Councillor	
	x	Sophie Lara-Watson	Youth Councillor	
	x	Aidan Fisher	Youth Councillor	
		Sarah VanDerMeer	Youth Councillor	
		Venetia Cameron	Youth Councillor	
		Nicolas Kyriazis	Youth Councillor	
		Ben Kyriazis	Youth Councillor	
		Rorie Fisher	Youth Councillor	
		Anthony Kim	Youth Councillor	
		Aigerim Tulekova	Youth Councillor	
		Edward Fang	Youth Councillor	
	x	Dinushika Dias	Youth Councillor	
X		Kavisha Shah	Youth Councillor	
x		Mitchell Stubbs	Youth Councillor	
x		James Kim	Youth Councillor	
x		Krystle-Jayne Ng	Youth Councillor	

Additional Attendees

Name	Position Title	Organisation
Michael Paine	Community Project Officer – Young People	City of Ryde
Linda Smith	EA to the Mayor and Councillors	City of Ryde
Cherise Phillips	Youth Worker	Lane Cove Council

Details	Action	Responsibility and Date
1. Apologies and Welcome The attendees and apologies are as noted above.	Noted	

ITEM 9 (continued)

ATTACHMENT 2

MEETING RECORD

City of Ryde

Subject:		Page 2 of 7	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th February 2016			
Details	Action	Responsibility and Date	
2. Follow up From Previous Minutes and adoption of minutes The minutes from the meeting held on 27 th January 2016 were confirmed and endorsed.	The previous minutes were confirmed and adopted.		
3. Resignations <ul style="list-style-type: none"> The following members of the Youth Council have tendered their resignations: <ul style="list-style-type: none"> Nicola Gregory - has moved to Shoalhaven. Thanked the group and said she had enjoyed her time on the Youth Council Algerim Tulekova - is moving to Canberra. Venetia Cameron – is committed with other obligations such as work and school. 	The resignations were accepted.		
4. Feedback from Website Working Party The working party did not meet as planned in early February. The meeting will now be held on Wednesday 9 th March 2016. Some background work has been done and a couple of articles have been prepared. Sophie has written an article about possible Council mergers and the possible impact this would have on young people. More articles are needed prior to the launch of the website. The event to be hosted by Microsoft will be placed on the website			

ITEM 9 (continued)

ATTACHMENT 2

MEETING RECORD

City of Ryde

Subject:		Page 3 of 7	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th February 2016			
Details	Action	Responsibility and Date	
<p>5. Feedback from National Youth Week subcommittee</p> <p>Krystle, Sophie and Anthony met with Mike earlier in the year to discuss activities.</p> <p>Due to time constraints of the committee members, easy options have been pursued.</p> <ol style="list-style-type: none"> 1. A collaboration with "2realise" will result in an employment workshop being held. <p>Two sessions will held to assist with resume writing, interview skills, etc.</p> <p>Up to 20 people can be accommodated at each session.</p> <ol style="list-style-type: none"> 2. Shoreshot will also be held and the band lineup has been announced. <p>Skate entertainment, stalls, activities etc will be held.</p> <p>A survey of people on the day will provide information re demographic who attend.</p> <p>Event on 16th April at St Leonards Oval</p> <ol style="list-style-type: none"> 3. Block party event. – location to be confirmed <p>Will partner with local dance crews who will provide music, dj's, dance lessons sound equipment, etc</p> <p>Promotion through universities in Sydney, schools, local businesses. Hope to have a good turnout.</p> <p>A member of Justice Crew may attend</p> <p>May do a flashmob at Top Ryde City.</p> <p>Will try to advertise on Top Ryde City signs</p> <p>Dates Thursday 14/4/16 or Sunday 17/4/16 Start at approx. 6pm</p> <p>Cost is \$4,500 to Council plus security. It will be a drug and alcohol free event.</p> <p>No charge to attend.</p>	<p>Contact Top Ryde City to see if a Flash Mob can be done in the Food Court or Piazza.</p> <p>Meet with Macquarie University to explore opportunities to collaborate with them and run the Block Party at the University.</p>	<p>Mike Paine - 31 March 2016</p> <p>Mike Paine Kavisha Shah Mitchell Stubbs 9 March 2016</p>	

ITEM 9 (continued)

ATTACHMENT 2

MEETING RECORD

City of Ryde

Subject: Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th February 2016		Page 4 of 7	
Details	Action	Responsibility and Date	
<p>6. Campaigns, surveys and other</p> <p>YVote</p> <p>Many young people who are eligible to vote don't. 800,000 young people did not vote in the last federal election. Many more incorrectly complete the voting form.</p> <p>Often margins are very small between candidates and the vote of young people could change results in many electorates.</p> <p>The YVote campaign is targeting young people and encouraging them to vote at the next federal election.</p> <p>YVote is a national campaign.</p> <p>Community champions are being sought to spread the message re voting.</p> <p>City of Ryde will be running workshops to teach people how to be a community champion.</p> <p>This information could be incorporated in the website and the conference.</p> <p>Youth Action Peer Consultation</p> <p>The Peak Body for young people in NSW want a commitment by people running for election in Federal or State election that they will act on issues that affect young people.</p> <p>The organisation is seeking 10,000 young people to complete a survey to advise of the issues that affect young people. This information will be used in engagement with politicians.</p> <p>Youth Council members asked if they wish to take part in survey.</p> <p>NSW Youth Health Access Survey</p> <p>Young people are attending hospitals rather than their GP's in many cases.</p> <p>A survey is being undertaken as to how people access health services.</p> <p>This information will also be placed on the webpage.</p>	<p>Noted</p> <p>Noted</p> <p>Noted</p>		
<p>7. Feedback from 2017 NSW Youth Council Conference Working Party</p> <p>Mike is meeting with reps of Macquarie Uni on 9th March 2016 to discuss a possible venue for the conference.</p> <p>Macquarie Uni is tentatively booked from 1 – 3 September 2017.</p> <p>Once the venue is confirmed then arrangements can be made to book speakers, hotels, coaches for travel to extra activities etc, catering, save the dates to local council attendees, etc</p> <p>Both Kavisha Shah and Mitchell Stubbs volunteered to attend the meeting on 9 March with Macquarie University.</p>	<p>Noted. Further action will be undertaken after the date and venue are confirmed</p>		

ITEM 9 (continued)

ATTACHMENT 2

MEETING RECORD

City of Ryde

Subject:	Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th February 2016	Page 5 of 7
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Details	Action	Responsibility and Date
<p>9. RYC Training</p> <p>Possible training area is "consultation".</p> <p>This training might be helpful with the Youth action peer consultation process</p> <p>Mike is also undertaking a youth action strategy which will require Youth Council members to speak with young members of the community.</p> <p>The training may be a useful tool for this strategy also.</p> <p>Kavisha asked if there was a reason for some people resisting training offered in the past. None was provided.</p> <p>If any comments please send to Mike.</p>	<p>Investigate possible training facilitators and present back to RYC</p>	<p>Mike Paine 25 May 2016</p>

ITEM 9 (continued)

ATTACHMENT 2

MEETING RECORD

City of Ryde

Subject:	Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th February 2016	Page 6 of 7
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Details	Action	Responsibility and Date
<p>10. Standing Item:</p> <p>Future Events and What's been happening</p> <p><u>Lockout Laws in CBD.</u></p> <p>The committee discussed the two sides of this argument.</p> <p>Barrangaroo and the Star are outside the lock out area.</p> <p>There was some cynicism about the location of the boundary for the laws.</p> <p>Live music venues are stating they are suffering.</p> <p>Taxi drivers have stated their business is being impacted negatively.</p> <p><u>Macquarie Park Corridor</u></p> <p>The following items are under discussion with developers in the Macquarie Park corridor:</p> <p>Cultural hub and new library, theatre space, art gallery,</p> <p>Valet bike parking</p> <p>Community centre and child care centre</p> <p>Indoor sports centre</p> <p>Affordable housing</p> <p>The Youth Council has been asked to make suggestions for future consideration</p> <p>Outdoor public pool</p> <p>Pedestrian bridge from the shopping centre to the university</p> <p>Indoor youth space, indoor skate park or outdoor skate park with main road exposure, art space, expression area for graffiti etc, multipurpose courts, indoor and outdoor study spaces in any future library or other area provided.</p> <p><u>Youth Forum – Lane Cove Council</u></p> <p>Cherise provided information regarding the Youth Forum which it is hoped to establish.</p> <p>It is hoped that the forum will appeal to older teens who are not well represented at present.</p> <p>It would be similar to the Youth Council at Ryde.</p> <p>When the matter is further progressed, some Ryde Youth Council members might attend to present ideas to those people looking to establish the Forum in Lane Cove.</p>	<p>Noted</p> <p>Noted</p> <p>Youth Council ideas to be forwarded to Strategic Planners</p> <p>Noted</p>	<p>Mike Paine 9 March 2016</p>

ITEM 9 (continued)

ATTACHMENT 2

MEETING RECORD

City of Ryde

Subject:		Page 7 of 7	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th February 2016			
Details	Action	Responsibility and Date	
11. Standing Item: Media and Communications <ul style="list-style-type: none"> 2RRR interview. It is requested that a member of the Youth Week subcommittee volunteer to talk about what is happening at Youth Week. Reminder to keep creating and finding content for the website 	Youth Week subcommittee to select a rep to talk on 2RRR.	Sophie Lara Watson Ongoing	
12. Other Business Paperless meetings Krystle asked if it would be possible to distribute agendas and minutes electronically rather than paper. People could share agendas on screens at the meeting. In the future, it might be people to skype meetings if they are not able to attend. An attempt will be made to have a paperless meeting in March.	The March meeting to be conducted in a paperless format		
13. Next Meeting: DATE: Wednesday 30 th March 2016 TIME: 6.00 pm VENUE: Civic Centre Level 5 Room 2			

ITEM 9 (continued)

ATTACHMENT 3

MEETING RECORD

City of Ryde

Subject:	Ryde Youth Council Advisory Committee – Minutes of Meeting	Page 1 of 8
File No:	COR2012/672	
Document Ref:	D16/69210	
Date and Venue:	25 th May2016 Meeting Room 2, Level 5, Civic Centre	
Time:	6.00pm Started at: 6.00pm Closed at: 7.15pm	
Chair:	Krystle-Jayne Ng	
Meeting Support (MS):	Linda Smith – EA to the Mayor and Councillors	
Staff Convenor:	Michael Paine - Project Officer – Young People	
Circulation:		

Committee Role:

The primary roles of the Ryde Youth Council Advisory Committee are:

- To advocate for the needs of young people and provide a mechanism for their participation and involvement in decision making on community issues.
- To act in an advisory and consultative capacity to Council and staff on matters affecting young people in the community.
- To assist young people in developing skills in various areas including, leadership, communication, advocacy, governance and administration.

Committee Members as per the Terms of Reference

Present	Apology	Name	Position Title	Organisation
	x	Councillor C Chung	Delegate	City of Ryde
		Councillor R Maggio	Delegate	City of Ryde
	x	Sophie Lara-Watson	Youth Councillor	
	x	Aidan Fisher	Youth Councillor	
		Sarah VanDerMeer	Youth Councillor	
		Nicolas Kyriazis	Youth Councillor	
		Ben Kyriazis	Youth Councillor	
	x	Rorie Fisher	Youth Councillor	
x		Anthony Kim	Youth Councillor	
x		Dinushika Dias	Youth Councillor	
	x	Kavisha Shah	Youth Councillor	
	x	Mitchell Stubbs	Youth Councillor	
x		James Kim	Youth Councillor	
x		Krystle-Jayne Ng	Youth Councillor	

Additional Attendees

Name	Position Title	Organisation
Michael Paine	Community Project Officer – Young People	City of Ryde
Linda Smith	EA to the Mayor and Councillors	City of Ryde
Phillip Mathew		

Details	Action	Responsibility and Date
1. Apologies and Welcome The attendees and apologies are as noted above.	Noted	
2. Follow up From Previous Minutes and adoption of minutes The minutes from the meeting held on 27 th April 2016 were confirmed and endorsed.	The previous minutes were confirmed and adopted.	

ITEM 9 (continued)
ATTACHMENT 3
MEETING RECORD

City of Ryde

Subject:		Page 2 of 5	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th May 2016			
Details	Action	Responsibility and Date	
3. Update on Council relocation and amalgamations Council has moved to the Binary Centre. Nineteen new Councils have been formed as a result of recent merger proclamations. COR has not been merged at this time due to legal action pending by both Hunters Hill and Lane Cove Councils. The court case involving Hunters Hill will be heard on 30 th May 2016. Mike outlined plans for the next few years which will include a greater number of activities for young people. Youth consultation seeking information regarding what people want from their Council will be undertaken. Mike would like the Youth Council to be involved in this process. Numerous Councils have advised Mike that they would be pleased to be consulted about the 2017 Youth Council conference. Progress regarding the proposal to create a Skate Park may be discussed later in the meeting.	Noted		
4. New member nomination – Phillip Mathew Phillip introduced himself. He has Indian parentage and was born in the USA. He grew up in Beecroft and credits the area he was brought up in and the opportunities he was afforded as a youngster with forming his interest in his current pursuits. He has a Bachelor of Business Degree from Macquarie University and has worked for Microsoft. He has lived in USA, Melbourne and is currently located in Sydney. He is very interested in the digital economy. He has mentored new arrivals to Australia and has worked with various charities. He has been a presenter overseas on technology.	A vote regarding the nomination of Phillip will be conducted at the end of the meeting		
5. Dance Block Party Update 9th July at 3pm in Eastwood The preferred date of 2 nd July was not suitable to the organisers (Dance Generation). The group operate from Eastwood Community Centre and provide tuition on a range of dance styles including hip hop. A member of Justice Crew may attend to judge the event. Other organisations may also attend including Headspace. The volunteer group Red Frog will be approached and asked to attend.	Noted		

ITEM 9 (continued)

ATTACHMENT 3

MEETING RECORD

City of Ryde

Subject:		Page 3 of 5	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th May 2016			
Details	Action	Responsibility and Date	
<p>6. NSW Youth Council Conference 2017 – update 22nd – 24th Sept 2017</p> <p>Kavisha provided a video update on this matter.</p> <p>The event will be held over three days and will look at the past, present and future with the theme being technology and how you can use technology to engage with your communities.</p> <p>Still keen to engage John Howard as a presenter.</p> <p>Macquarie Uni will assist with ideas for guest speakers also.</p> <p>Harbour Cruise to be held on Friday night.</p> <p>Hope to do "An amazing race" concept in the university environs.</p> <p>Can do live podcasts, skype etc to engage people from rural towns who cannot attend.</p> <p>Macquarie is doing research with technology ie spiders spinning fibre optics, robotics and holograms as well as much more.</p> <p>Will make contact with local businesses such as Microsoft.</p> <p>Will use breakout rooms and arrange sessions for discussion.</p> <p>Can do battle of the bands as a social activity.</p> <p>Seek advice from other Youth Councils as to what they want to do – not just force our ideas on them.</p> <p>Need to cater to all sorts of groups – especially those who do not have such good technology.</p> <p>Friday – look at how people engaged before the advent of smart phones etc. Someone like John Howard could provide insight on how he engaged with young people before social media etc.</p> <p>Saturday – look at the present. What is currently available? How do people utilise technology and get the best from it to engage young people.</p> <p>Look at strategies that can be used when groups return to their bases.</p> <p>Want to develop better contact with other Youth Councils in future – maybe through skype at meetings etc.</p> <p>Could become more collaborative – sister youth councils, engaging with our own communities too.</p> <p>Sunday – As we are located in a technology hub, would be good to go and visit some of the more interesting sites and see what they are doing.</p> <p>Visit activities in the uni and outside groups.</p> <p>Two social nights – Friday and Saturday,</p> <p>Friday night will be a cruise around Sydney Harbour. DJ and dance party on the boat.</p> <p>Will also have political guests attend.</p> <p>\$30 to \$90 per head the cost being considered at this time.</p> <p>Council will also be approached for funding and a grant of \$40,000 will be sought from State Government (FACS) through the Youth Opportunities fund.</p>	Noted	Sub Committee to meet 7 June .	

ITEM 9 (continued)

ATTACHMENT 3

MEETING RECORD

City of Ryde

Subject:		Page 4 of 5	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th May 2016			
Details	Action	Responsibility and Date	
<p>7. Granny Smith 2016 – ideas and set up subcommittee</p> <p>Over 100,000 people attended the event in 2015.</p> <p>Youth Council arranged wheelchair basketball, croquet, jumping castle, youth theatre, fairy floss etc last year.</p> <p>Mike will be meeting with Councils coordinator of this event tomorrow.</p> <p>Youth Council would like to retain its location of Eastwood Primary School but with reduced hours to avoid conflict with the Saturday school which runs on the site.</p> <p>Feelers re activities to be issued by the Committee. Eg photobooth</p>	Noted	<p>Sub committee to be set up and meet in June 2016</p> <p>Mike Paine</p>	
<p>8. Training proposals</p> <p>The trainers are keen to undertake the training but have yet to submit their proposals.</p> <p>Information to be provided at the next meeting.</p>		<p>Mike Paine</p> <p>June 2016</p>	
<p>9. Standing Item:</p> <p>Future Events and what's been happening</p> <p><u>Radicalisation in local young men.</u></p> <p>The youth recently arrested in Parramatta on terrorism charges lived in Ivanhoe Estate and attended Epping Boys High School.</p> <p>A program has been created to work with young refugees and migrants to help them feel part of their community.</p> <p>It provides vocation opportunities and social connection.</p> <p>It is run by the Community Migrant Centre.</p> <p>It is also part of the Federal Government's Anti Radicalisation program.</p> <p>They are looking to identify behaviours before they become a problem.</p> <p>The group agreed that a program such as this would be beneficial in the Ryde area and will investigate Advocating to get the program rolled out into Ryde</p>	<p>This item to be listed for further discussion at the next meeting.</p>	<p>Invite CMRC youth workers to attend a future RYC meeting to discuss the program and investigate the best way to advocate to bring the program to Ryde.</p> <p>Mike Paine August 2016</p>	
<p>10. Tax Workshops – Sophie</p> <p>To be raised at next meeting</p>	Noted		

ITEM 9 (continued)
ATTACHMENT 3
MEETING RECORD

City of Ryde

Subject: Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th May 2016		Page 5 of 5	
Details	Action	Responsibility and Date	
11. Standing Item: Media and Communications <ul style="list-style-type: none"> 2RRR interview. It is requested that a member of the Youth Week subcommittee volunteer to talk about what is happening at Youth Week. Reminder to keep creating and finding content for the website 	Noted	Sophie Lara Watson Ongoing	
12. Other Business Volunteer Awards – presentation of certificates – to be provided at next meeting.	Noted		
13. Vote regarding Phillip Mathew The group voted unanimously to accept the nomination of Phillip Mathew.	Mike to advise Phillip that his nomination has been successful	30/05/2016 Mike Paine	
14. Next Meeting: DATE: Wednesday 29 th June 2016 TIME: 6.00 pm VENUE: Civic Centre Level 5 Room 2			

ITEM 9 (continued)

ATTACHMENT 4

MEETING RECORD

City of Ryde

Subject:	Ryde Youth Council Advisory Committee – Minutes of Meeting	Page 1 of 8
File No:	COR2012/672	
Document Ref:	D16/69210	
Date and Venue:	25 th May2016 Meeting Room 2, Level 5, Civic Centre	
Time:	6.00pm Started at: 6.00pm Closed at: 7.15pm	
Chair:	Krystle-Jayne Ng	
Meeting Support (MS):	Linda Smith – EA to the Mayor and Councillors	
Staff Convenor:	Michael Paine - Project Officer – Young People	
Circulation:		

Committee Role:

The primary roles of the Ryde Youth Council Advisory Committee are:

- To advocate for the needs of young people and provide a mechanism for their participation and involvement in decision making on community issues.
- To act in an advisory and consultative capacity to Council and staff on matters affecting young people in the community.
- To assist young people in developing skills in various areas including, leadership, communication, advocacy, governance and administration.

Committee Members as per the Terms of Reference

Present	Apology	Name	Position Title	Organisation
	x	Councillor C Chung	Delegate	City of Ryde
		Councillor R Maggio	Delegate	City of Ryde
	x	Sophie Lara-Watson	Youth Councillor	
	x	Aidan Fisher	Youth Councillor	
		Sarah VanDerMeer	Youth Councillor	
		Nicolas Kyriazis	Youth Councillor	
		Ben Kyriazis	Youth Councillor	
	x	Rorie Fisher	Youth Councillor	
x		Anthony Kim	Youth Councillor	
x		Dinushika Dias	Youth Councillor	
	x	Kavisha Shah	Youth Councillor	
	x	Mitchell Stubbs	Youth Councillor	
x		James Kim	Youth Councillor	
x		Krystle-Jayne Ng	Youth Councillor	

Additional Attendees

Name	Position Title	Organisation
Michael Paine	Community Project Officer – Young People	City of Ryde
Linda Smith	EA to the Mayor and Councillors	City of Ryde
Phillip Mathew		

Details	Action	Responsibility and Date
1. Apologies and Welcome The attendees and apologies are as noted above.	Noted	
2. Follow up From Previous Minutes and adoption of minutes The minutes from the meeting held on 27 th April 2016 were confirmed and endorsed.	The previous minutes were confirmed and adopted.	

ITEM 9 (continued)

ATTACHMENT 4

MEETING RECORD

City of Ryde

Subject:		Page 2 of 5	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th May 2016			
Details	Action	Responsibility and Date	
<p>3. Update on Council relocation and amalgamations</p> <p>Council has moved to the Binary Centre.</p> <p>Nineteen new Councils have been formed as a result of recent merger proclamations.</p> <p>COR has not been merged at this time due to legal action pending by both Hunters Hill and Lane Cove Councils.</p> <p>The court case involving Hunters Hill will be heard on 30th May 2016.</p> <p>Mike outlined plans for the next few years which will include a greater number of activities for young people.</p> <p>Youth consultation seeking information regarding what people want from their Council will be undertaken. Mike would like the Youth Council to be involved in this process.</p> <p>Numerous Councils have advised Mike that they would be pleased to be consulted about the 2017 Youth Council conference.</p> <p>Progress regarding the proposal to create a Skate Park may be discussed later in the meeting.</p>	Noted		
<p>4. New member nomination – Phillip Mathew</p> <p>Phillip introduced himself.</p> <p>He has Indian parentage and was born in the USA.</p> <p>He grew up in Beecroft and credits the area he was brought up in and the opportunities he was afforded as a youngster with forming his interest in his current pursuits.</p> <p>He has a Bachelor of Business Degree from Macquarie University and has worked for Microsoft.</p> <p>He has lived in USA, Melbourne and is currently located in Sydney.</p> <p>He is very interested in the digital economy.</p> <p>He has mentored new arrivals to Australia and has worked with various charities.</p> <p>He has been a presenter overseas on technology.</p>	A vote regarding the nomination of Phillip will be conducted at the end of the meeting		
<p>5. Dance Block Party Update 9th July at 3pm in Eastwood</p> <p>The preferred date of 2nd July was not suitable to the organisers (Dance Generation). The group operate from Eastwood Community Centre and provide tuition on a range of dance styles including hip hop.</p> <p>A member of Justice Crew may attend to judge the event.</p> <p>Other organisations may also attend including Headspace.</p> <p>The volunteer group Red Frog will be approached and asked to attend.</p>	Noted		

ITEM 9 (continued)

ATTACHMENT 4

MEETING RECORD

City of Ryde

Subject:		Page 3 of 5	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th May 2016			
Details	Action	Responsibility and Date	
<p>6. NSW Youth Council Conference 2017 – update 22nd – 24th Sept 2017</p> <p>Kavisha provided a video update on this matter.</p> <p>The event will be held over three days and will look at the past, present and future with the theme being technology and how you can use technology to engage with your communities.</p> <p>Still keen to engage John Howard as a presenter.</p> <p>Macquarie Uni will assist with ideas for guest speakers also.</p> <p>Harbour Cruise to be held on Friday night.</p> <p>Hope to do "An amazing race" concept in the university environs.</p> <p>Can do live podcasts, skype etc to engage people from rural towns who cannot attend.</p> <p>Macquarie is doing research with technology ie spiders spinning fibre optics, robotics and holograms as well as much more.</p> <p>Will make contact with local businesses such as Microsoft.</p> <p>Will use breakout rooms and arrange sessions for discussion.</p> <p>Can do battle of the bands as a social activity.</p> <p>Seek advice from other Youth Councils as to what they want to do – not just force our ideas on them.</p> <p>Need to cater to all sorts of groups – especially those who do not have such good technology.</p> <p>Friday – look at how people engaged before the advent of smart phones etc. Someone like John Howard could provide insight on how he engaged with young people before social media etc.</p> <p>Saturday – look at the present. What is currently available? How do people utilise technology and get the best from it to engage young people.</p> <p>Look at strategies that can be used when groups return to their bases.</p> <p>Want to develop better contact with other Youth Councils in future – maybe through skype at meetings etc.</p> <p>Could become more collaborative – sister youth councils, engaging with our own communities too.</p> <p>Sunday – As we are located in a technology hub, would be good to go and visit some of the more interesting sites and see what they are doing.</p> <p>Visit activities in the uni and outside groups.</p> <p>Two social nights – Friday and Saturday,</p> <p>Friday night will be a cruise around Sydney Harbour. DJ and dance party on the boat.</p> <p>Will also have political guests attend.</p> <p>\$30 to \$90 per head the cost being considered at this time.</p> <p>Council will also be approached for funding and a grant of \$40,000 will be sought from State Government (FACS) through the Youth Opportunities fund.</p>	Noted	Sub Committee to meet 7 June .	

ITEM 9 (continued)

ATTACHMENT 4

MEETING RECORD

City of Ryde

Subject:		Page 4 of 5	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th May 2016			
Details	Action	Responsibility and Date	
<p>7. Granny Smith 2016 – ideas and set up subcommittee</p> <p>Over 100,000 people attended the event in 2015.</p> <p>Youth Council arranged wheelchair basketball, croquet, jumping castle, youth theatre, fairy floss etc last year.</p> <p>Mike will be meeting with Councils coordinator of this event tomorrow.</p> <p>Youth Council would like to retain its location of Eastwood Primary School but with reduced hours to avoid conflict with the Saturday school which runs on the site.</p> <p>Feelers re activities to be issued by the Committee. Eg photobooth</p>	Noted	<p>Sub committee to be set up and meet in June 2016</p> <p>Mike Paine</p>	
<p>8. Training proposals</p> <p>The trainers are keen to undertake the training but have yet to submit their proposals.</p> <p>Information to be provided at the next meeting.</p>		<p>Mike Paine</p> <p>June 2016</p>	
<p>9. Standing Item:</p> <p>Future Events and what's been happening</p> <p><u>Radicalisation in local young men.</u></p> <p>The youth recently arrested in Parramatta on terrorism charges lived locally and attended Epping Boys High School.</p> <p>A program has been created to work with young refugees and migrants to help them feel part of their community.</p> <p>It provides vocation opportunities and social connection.</p> <p>It is run by the Community Migrant Centre.</p> <p>It is also part of the Federal Government's Anti Radicalisation program.</p> <p>They are looking to identify behaviours before they become a problem.</p> <p>The group agreed that a program such as this would be beneficial in the Ryde area and will investigate Advocating to get the program rolled out into Ryde</p>	<p>This item to be listed for further discussion at the next meeting.</p>	<p>Invite CMRC youth workers to attend a future RYC meeting to discuss the program and investigate the best way to advocate to bring the program to Ryde.</p> <p>Mike Paine August 2016</p>	
<p>10. Tax Workshops – Sophie</p> <p>To be raised at next meeting</p>	Noted		

ITEM 9 (continued)
ATTACHMENT 4
MEETING RECORD

City of Ryde

Subject:		Page 5 of 5	
Ryde Youth Council Advisory Committee – Draft Minutes of Meeting Date: 25 th May 2016			
Details	Action	Responsibility and Date	
11. Standing Item: Media and Communications <ul style="list-style-type: none"> 2RRR interview. It is requested that a member of the Youth Week subcommittee volunteer to talk about what is happening at Youth Week. Reminder to keep creating and finding content for the website 	Noted	Sophie Lara Watson Ongoing	
12. Other Business Volunteer Awards – presentation of certificates – to be provided at next meeting.	Noted		
13. Vote regarding Phillip Mathew The group voted unanimously to accept the nomination of Phillip Mathew.	Mike to advise Phillip that his nomination has been successful	30/05/2016 Mike Paine	
14. Next Meeting: DATE: Wednesday 29 th June 2016 TIME: 6.00 pm VENUE: Civic Centre Level 5 Room 2			

10 OVERVIEW OF THE RYDE AQUATIC LEISURE CENTRE UPDATE AND SURF RYDER OPERATIONS - as at 30 September 2016

Report prepared by: Manager - Ryde Aquatic Leisure Centre
File No.: CSG/14/3/37 - BP16/1274

REPORT SUMMARY

This report provides Council with an overview of the Ryde Aquatic Leisure Centre's (RALC) financial performance, including the performance of the recently installed Surf Ryder attraction.

The report highlights another successful year with the Centre returning another operating surplus with a result of \$365,073 (including loan obligations) for the 2015/2016 financial year.

Preparation of a Masterplan for the entire Olympic Park precinct including the RALC, Next Generation, the car park and the adjoining facilities existing within Olympic Park is currently underway. The strategic direction of RALC will be informed by the broader City of Ryde Sport and Recreation Strategy. It is anticipated that the Masterplan would be presented to Council for consideration in late 2017.

Once Council has adopted a Masterplan for the precinct, that would then be the appropriate time for Council to comprehensively assess both the RALC's and the Surf Ryder's performance in the context of Council's adopted strategic direction and Masterplan.

Given the masterplanning process will take considerable time, it is recommended that Council undertake an independent review of RALC's operations (including the operational effectiveness of the Surf Ryder) during Quarter 3 and report the results back to Council by June 2017. This third Quarter will include the peak summer period. The cost of the review is anticipated to be approximately \$10,000 and can be funded from within the centre's operational budget.

RECOMMENDATION:

- (a) That Council receive and note this Quarter 1 report on both the Ryde Aquatic Leisure Centre and Surf Ryder's performance.
- (b) That Council note the update of the Strategic and Master Plan for the Olympic Park project precinct that includes the Ryde Aquatic Leisure Centre, Next Generation, tennis courts, car park and the adjoining facilities existing within Olympic Park.

ITEM 10 (continued)

- (c) That Council endorse an independent review of RALC's operations (including the operational effectiveness of the Surf Ryder), at a cost of approximately \$10,000, during Quarter 3 and report the results back to Council by June 2017.

ATTACHMENTS

There are no attachments for this report.

Report Prepared By:

Paul Hartmann
Manager - Ryde Aquatic Leisure Centre

Report Approved By:

Steven Kludass
Director - Corporate and Community Services

ITEM 10 (continued)

Discussion

Overview of RALC Operations 2013/2014 to 2015/2016

The RALC is a facility that has provided wonderful educational, recreational and leisure opportunities for families in the local and broader community for more than a decade. One of the distinguishing attributes of the Centre has been its capacity to operate at no cost to the local community by generating an operating surplus for the past eleven years.

Some of the key outcomes for the past three years that have contributed to the results are shown in the table below.

RALC Key Performance Outcomes

	2013/14	2014/15	2015/16
Total Visits	713,227	728,481	755,737
Total Learn to Swim Enrolments	10,329	10,488	10,615
Total Revenue	\$5,289,641	\$5,333,782	\$5,631,270
Operating Surplus	\$160,515	\$227,638	\$365,073
Total Kilotres Water Recycled	3,763	4,372	3,620
Total Utility* Costs	\$662,482	\$652,189	\$651,286

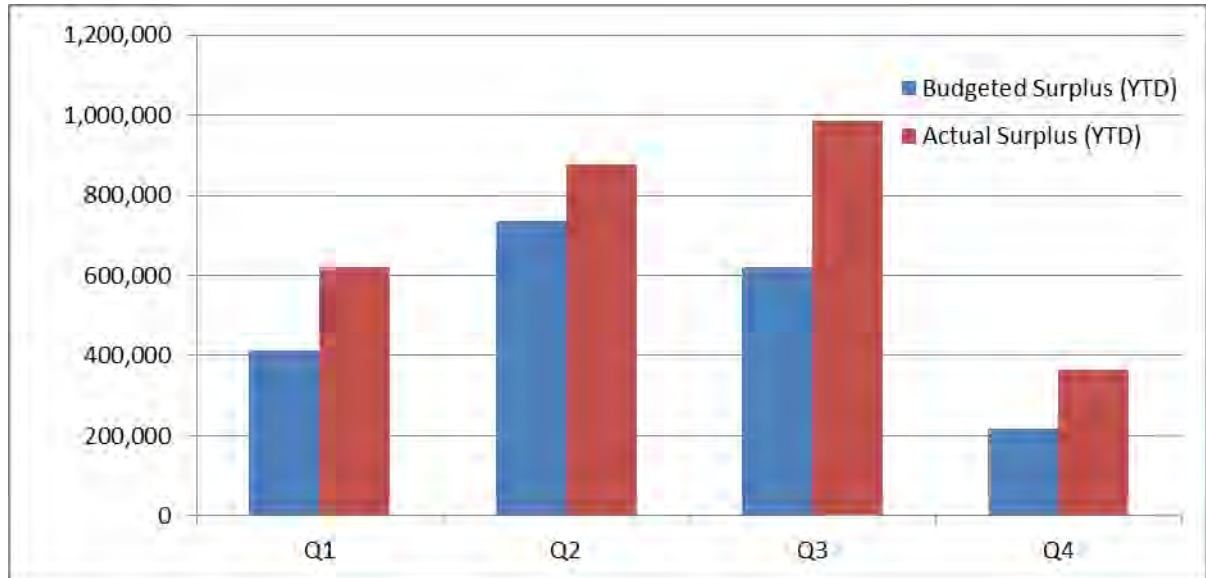
(* gas, water and electricity)

The table above demonstrates that the RALC continues to attract a consistent number of visitors, i.e. 750,000 paying customers, on an annual basis. The Centre is maintaining those attendance numbers.

For the 2015/2016 year the Centre achieved an annual operating surplus of \$365,073, including expenses for interest and bank fees charges associated with the external loan for the Surf Ryder.

ITEM 10 (continued)

2015/2016 RALC Operating Surplus



Surf Ryder

The Surf Ryder commenced operating to the public in August 2014. The total expenditure for the complete project, including all civil works, was \$3.58 million including the acquisition of the Surf Ryder at a cost of \$998,000.

The Surf Ryder was funded from an external loan with an initial period of seven years however following the 2015/16 third quarter budget review, this loan has been paid out in full by General Fund.

The Surf Ryder attendance figures did not meet last year's numbers and, as such, returned a **net operational deficit** of \$16,713 against a budgeted net operational deficit of \$10,000 or a **total deficit** of \$111,404 against a budgeted deficit of \$106,852 when loan and interest repayments are included.

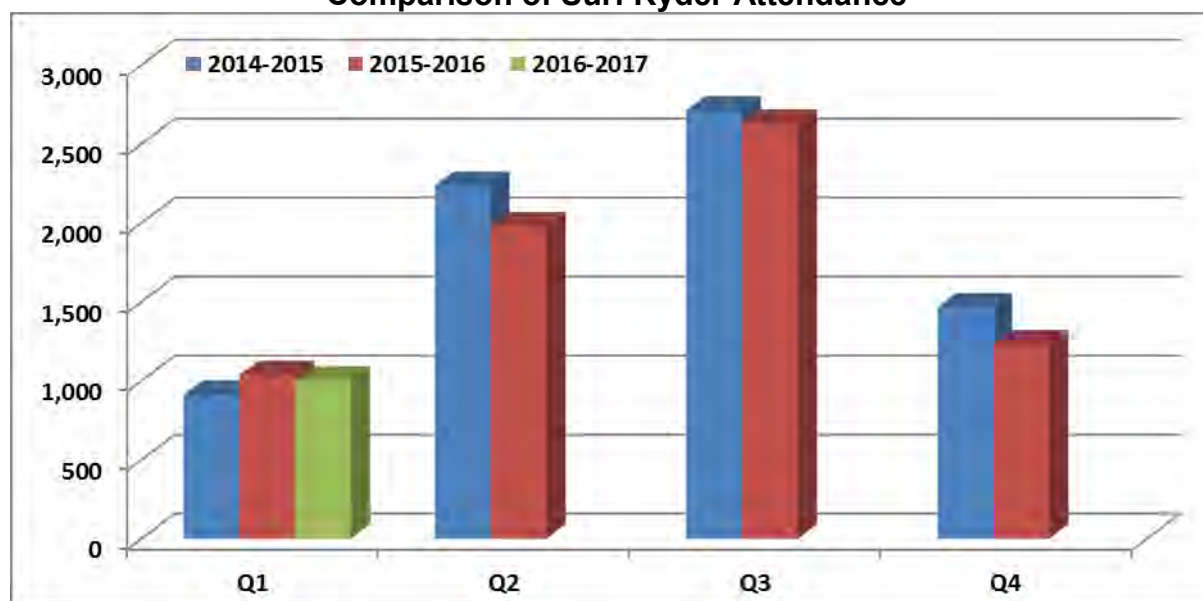
Future operational results will improve dramatically now that the loan has been fully repaid. In addition, now that the Surf Ryder is established, a more targeted (and cost-effective) advertising campaign will further assist in improving the operational result in 2016/17.

Total attendance in the first year of operation of the Surf Ryder was 7,323. For last full financial year, the Centre had 6,871 visits for the surf attraction.

ITEM 10 (continued)

Numbers for the first quarter of this year are comparable, and whilst marginally lower than last year, it should be noted that one week of the spring school holiday period was in Quarter 1 of 2015/16, whereas both weeks of the same holiday period this year fall into Quarter 2 of 2016/17.

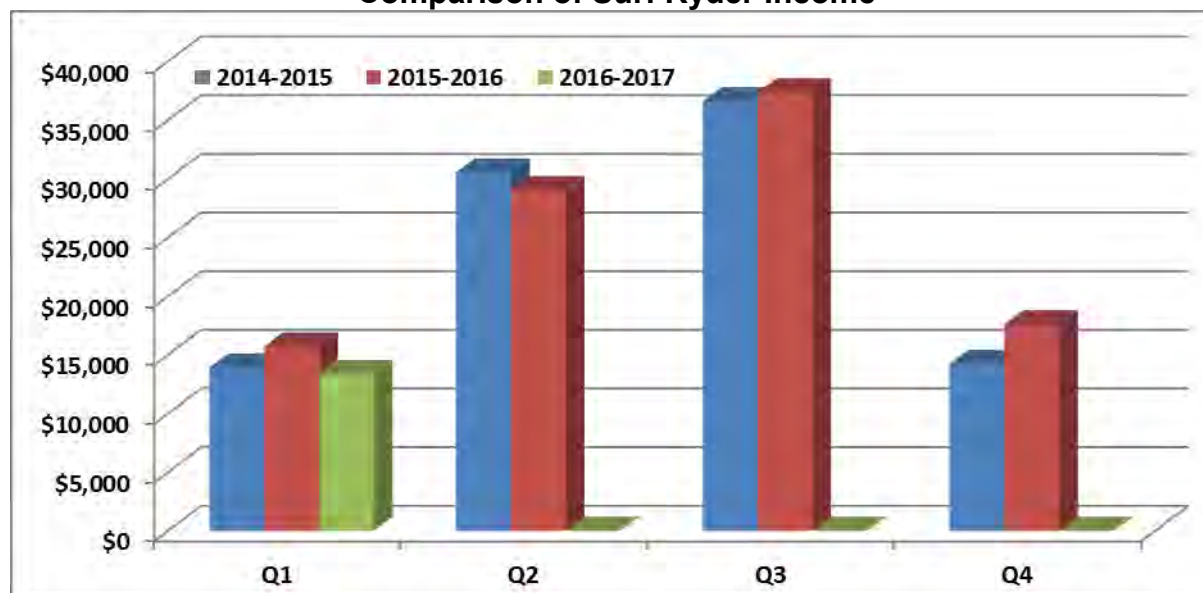
Comparison of Surf Ryder Attendance



Attendance	Q1	Q2	Q3	Q4	Total
2014-2015	912	2,235	2,711	1,465	7,323
2015-2016	1,035	1,977	2,628	1,231	6,871
2016-2017	1,000				1,000

ITEM 10 (continued)

Comparison of Surf Ryder Income



Income	Q1	Q2	Q3	Q4	Total
2014-2015	\$13,890	\$30,525	\$36,595	\$14,206	\$95,216
2015-2016	\$15,693	\$29,016	\$37,341	\$17,583	\$99,633
2016-2017	\$13,343	\$0	\$0	\$0	\$13,343

Surf Ryder 2015/2016 Results

The overall operating result of the Surf Ryder for 2015/2016 is detailed below:

2015/2016	Actual \$	Budget \$
Income	\$99,633	\$101,000
Expenses		
Labour	(\$50,346)	(\$45,000)
Electricity*	(\$30,000)	(\$30,000)
Advertising ⁺	(\$36,000)	(\$36,000)
Total Expenses	(\$116,346)	(\$111,000)
Net Deficit	(\$16,713)	(\$10,000)

Interest on Loan	(\$45,332)	(\$96,852)
Fees to pay out loan	(\$49,359)	\$0
Total Deficit	(\$111,404)	(\$106,852)

* Electricity cost is an estimate based on the six different supply rates that can be charged.

+ Estimated share of advertising for the Surf Ryder is \$36,000.

ITEM 10 (continued)

Outside of school holiday periods, the main use of the surf attraction occurs on weekends where power costs are lowest, but labour costs are the highest.

Marketing

Marketing activities have been ongoing with an emphasis on low cost / better return activities. Since the last report to Council, marketing has focused on Google adwords, as well as promotion through on-selling sites such as Red Balloon & GroupOn.

The GroupOn campaign in particular has proven beneficial with 34% of attendances in the month on September reported as being due to GroupOn.

In the 1st quarter of 2016/17, "How did you hear about it" results of the 506 attendees were:

Saw it here	30.2%
Repeat Surfer	25.1%
Other	19.2%
Groupon	14.6%
Friend	6.1%
Digital Marketing	3.0%
Red Balloon	1.2%
Street Banners	0.4%
Swim School	0.2%

If the "repeat surfer" statistic is removed from calculations to provide a more accurate measure of effective marketing activities (due to those attendees already being aware of the attraction), the results then show:

- 40 % "saw it when they got to the Centre"
- 60% from all marketing related activities

In mid-September, the City of Ryde corporate email banner was changed to promote the Surf Ryder leading into the October School Holidays. This banner has previously been included on RALC emails (some 13 staff) only, to now be shown on in excess of 750 emails. It is anticipated this will significantly increase awareness of the Surf Ryder via every suitably formatted email sent from the City of Ryde.



ITEM 10 (continued)

Marketing activities will continue focusing on those mediums that have proven most effective (predominantly internet and social media based mediums) both in terms of marketing spend and in achieving results.

Olympic Park Precinct Strategic and Master Plan

Preparations are underway for the release of the 'Request for Fee' (tender for Consultancy Services) proposal for the development of the Olympic Park Strategic and Master Plan. The plan for the precinct covers the area comprising the RALC, Next Generation, the car park and the adjoining facilities existing within Olympic Park. The goal is to optimise the community benefits and to ensure the facilities in the precinct meet the future needs of our community as identified in the City of Ryde Sport and Recreation Strategy. A major component of the Masterplan is also to ensure that current and future parking demands can be appropriately accommodated in the precinct. It is anticipated that the Masterplan would be presented to Council for consideration in late 2017.

Once Council has confirmed its strategic position, it would then be appropriate to review the operations of both the RALC and the Surf Ryder in the context of Council's established direction and Masterplan for this precinct.

Financial Implications

The Ryde Aquatic Leisure Centre has been self-funding for the past 12 years as a result of the surpluses achieved. In 2015/2016 an operating surplus of \$365,073 was achieved, the 2016/17 budget has forecast a surplus of \$262,490. As at 30 September 2016, the surplus is 45% better than budget at \$631,900. This is a very pleasing result, year to date.

Summary

The RALC continues to operate successfully in providing ongoing surpluses to Council, which it has done since the 2004/2005 financial year. These results are mainly as a result of the successful Learn to Swim program which continues to generate over 50% of the Centre's revenue.

However, the Surf Ryder has not performed to the level that was originally planned, despite an extensive marketing program being undertaken. The following points are noted:

- The revenue for the Surf Ryder increased last year.
- Marketing efforts have had an impact although the majority of users are from patrons who see the attraction once they are at the Centre.

ITEM 10 (continued)

- This trend suggests that a marketing focus continuing on attracting patrons to the Centre, in conjunction with specific marketing activities for the Surf Ryder, would be appropriate.
- Surf Ryder promotion through the social media site “GroupOn” will be used at other times throughout the year.

The strategic direction and Masterplan for the precinct will allow Council to undertake a comprehensive review of the RALC and the features available within the RALC.

In the meantime, it is recommended an independent operational review of the RALC and Surf Ryder be undertaken during Quarter 3 with the results reported back to Council in June 2017. This third Quarter will include the peak summer period. The cost of the review is anticipated to be approximately \$10,000 and can be funded from within the centre’s operational budget.

11 CLASSIFICATION OF LAND - 100-104 ROWE STREET, EASTWOOD

Report prepared by: Team Leader - Properties**File No.:** BPU/08/5/3/13 - BP16/1250

REPORT SUMMARY

The Local Government Act 1993 (NSW) requires that all public land (which means any land vested in or under the control of Council), to be acquired or within three months of acquisition, be classified by a resolution of Council as either community or operational land. Further, a Council must (prior to resolution) publicly advertise (for 28 days) the proposal to classify the land as either community or operational.

At the 15 December 2015 meeting, Council resolved in confidential session to acquire the commercial property (containing 3 retail shops) at 100-104 Rowe Street Eastwood to allow for the future implementation of appropriate civil works to address overland flooding in the Rowe Street east precinct at Eastwood. In recognition of its high flood risk the property is identified for acquisition on the Land Reservation Acquisition Map and zoned "RE1 Public Recreation" under the Ryde LEP 2014. Following protracted negotiations, the sale of the property to Council on favorable terms settled on 8 September 2016.

While Public Land zoned "RE 1 Public Recreation" would usually be classified community, the existing commercial uses and associated long lease tenures (ie up to 2024) of the shops at 100-104 Rowe Street strongly supports the property being classified as operational in the medium term. To classify the land as community would invoke a number of legislative requirements such as, Plan of Management, land categorization and restrictive leasing provisions. In light of the above, and with no fixed timeline to undertake flood mitigation works, the intention to classify 100-104 Rowe Street Eastwood as operational was publicly notified with no submissions received objecting to the proposal as at the closing date of 1 September 2016.

Accordingly, the endorsement of Council is now requested to the classification of 100-104 Rowe Street Eastwood as operational on the basis outlined in the recommendation of this Report.

RECOMMENDATION:

That the property located at 100-104 Rowe Street Eastwood be classified operational, to be reviewed at the earlier of, the expiration of the retail leases in 2024 or the completion of the flood mitigation works.

ATTACHMENTS

There are no attachments for this report.

ITEM 11 (continued)

Report Prepared By:

Rod Drummond
Team Leader - Properties

Report Approved By:

Glenn Davis
Senior Coordinator - Property and Development

Joe So
Manager - Business Infrastructure

George Dedes
Director - City Works and Infrastructure

ITEM 11 (continued)**Background**

The commercial property at 100-104 Rowe Street Eastwood (Lot 1 in DP 112679) is identified as a flood hazard that is susceptible to overland flows and flooding. Moreover, it is considered to be of “High Risk”, with the surrounding properties being “Medium Risk” in accordance with the ‘Eastwood & Terry’s Creek Floodplain Management Study & Plan’. The subject property is zoned “RE1 Public Recreation” as it is the most appropriate zoning for high flood risk properties under the LEP 2014. In addition, the subject property is identified for acquisition on the Land Reservation Acquisition Map under the LEP 2014.

Following representation on behalf of the property owners, Council at its 15 December 2015 meeting resolved in confidential session acquire the subject property by private treaty up to an agreed value. Following protracted negotiations, the sale of the subject property to Council on favorable terms settled on 8 September 2016.

Classification of Land

All public land (which means any land vested in or under the control of Council), must be classified in accordance with the Local Government Act 1993 (Section 25). The classification of public land can be made by a resolution of the Council under Section 31 of the Act. To cause any land to become community or operational by resolution requires public notice (Section 34). Council must advertise the proposed classification to make the land community or operational. This process can be done anytime before, or within 3 months after the acquisition of the land.

Generally, it is common practice that public land zoned “RE 1 Public Recreation” be classified community. To classify the land as community would invoke a number of legislative requirements such as, Plan of Management, land categorization and restrictive leasing provisions. At present the subject property consists of three shops occupied under retail lease agreements expiring between 2016 and 2024. In light of Council’s limited ability to terminate the existing lease arrangements, the legislative requirements applying to community land and no fixed timeframe identified to implement flood mitigation works, Council officers considered that from a property management perspective it would prudent to classify the subject property operational at this point in time. In addition, with Council having the ability to reclassify public land at any time, Council officers are supportive of the land classification being reviewed at the expiration of the leases in 2024 or upon the completion of the flood mitigation works at the subject property.

In view of the prevailing circumstances surrounding the subject property (i.e. commercial use and long term retail leases) the intention to classify the land as operational was publicly advertised. At the closing date of 1 September 2016 no submissions or any objections were received in respect of this proposal.

ITEM 11 (continued)**Conclusion**

With no submissions or any objections being received and noting that Council has the ability to reclassify public land at any time, the endorsement of Council is now requested to classify the property at 100-104 Rowe Street Eastwood as operational on the basis outlined in the recommendation of this Report.

Financial Implications

Adoption of the recommendation will have no financial impact.

CONFIDENTIAL ITEMS

12 REQUEST FOR TENDER - COR-RFT-11/16 - FIRE PROTECTION SERVICES PERIOD CONTRACT

Report prepared by: Coordinator - Mechanical and Essential Services

Report approved by: Senior Coordinator - Buildings; Manager - Operations; Director - City Works and Infrastructure

Confidential

This item is classified CONFIDENTIAL under Section 10A(2) of the Local Government Act, 1993, which permits the meeting to be closed to the public for business relating to the following: (c) information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business; AND (d) (i) commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

File Number: PCM2016/25/4 - BP16/1209

Page Number: 165

13 TRANSPORT INFRASTRUCTURE CONTRIBUTION DEED (TIC DEED) - NORTH RYDE STATION PRECINCT

Confidential

This item is classified CONFIDENTIAL under Section 10A(2) of the Local Government Act, 1993, which permits the meeting to be closed to the public for business relating to the following: (g) advice concerning litigation, or advice as comprises a discussion of this matter, that would otherwise be privileged from production in legal proceedings on the ground of legal professional privilege.

Report prepared by: Development Contributions Coordinator; General Counsel

File Number.: MIN2011/2/3 - BP16/1300

Page Number: 180

CONFIDENTIAL ITEMS (CONTINUED)**14 ADVICE ON COURT ACTIONS**

Confidential

This item is classified CONFIDENTIAL under Section 10A (2) of the Local Government Act, 1993, which permits the meeting to be closed to the public for business relating to the following: (g) advice concerning litigation, or advice as comprises a discussion of this matter, that would otherwise be privileged from production in legal proceedings on the ground of legal professional privilege.

This matter is classified confidential because it contains advice concerning legal matters that are:-

- (a) substantial issues relating to a matter to which the Council is involved.
- (b) clearly identified in the advice, and
- (c) fully discussed in that advice.

It is not in the public interest to reveal all details of this matter as it would prejudice Council's position in any court proceedings.

Report prepared by: Solicitor

File Number.: GRP/09/5/8 - BP16/1399

Page Number: 216