



1 November 2005

ADMINISTRATION AND FINANCE COMMITTEE MEETING

NOTICE IS HEREBY GIVEN THAT AN ADMINISTRATION AND FINANCE COMMITTEE MEETING OF THE COUNCIL OF THE CITY OF RANDWICK WILL BE HELD IN THE COUNCIL CHAMBER, TOWN HALL, 90 AVOCA STREET, RANDWICK ON TUESDAY, 8TH NOVEMBER 2005 AT 6:00 PM

Committee Members: His Worship the Mayor, Cr T. Seng, Bastic, Daley, Hughes (Chairperson), Kenny, Matson, Nash (Deputy Chairperson), & Sullivan

Quorum: Five (5) members.

NOTE: AT THE EXTRAORDINARY MEETING HELD ON 28TH SEPTEMBER, 2004, THE COUNCIL RESOLVED THAT THE ADMINISTRATION AND FINANCE COMMITTEE BE CONSTITUTED AS A COMMITTEE WITH FULL DELEGATION TO DETERMINE MATTERS ON THE AGENDA.

1 Apologies

2 Minutes

CONFIRMATION OF THE MINUTES OF THE ADMINISTRATION & FINANCE COMMITTEE MEETING HELD ON TUESDAY, 11TH OCTOBER, 2005.

3 Declaration of Pecuniary & Non-Pecuniary Interests

4 Addresses to Committee by the Public

5 Finance

5.1 DIRECTOR, GOVERNANCE & FINANCIAL SERVICES' REPORT 42/2005 - COUNCILLORS' DONATIONS FOR 2005/2006 FINANCIAL YEAR. 2

5.2 DIRECTOR, GOVERNANCE & FINANCIAL SERVICES' REPORT 43/2005 - INVESTMENT OF COUNCIL FUNDS AS AT 30 SEPTEMBER 2005. 5

6 General Business

7 Notice of Rescission Motions

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GENERAL MANAGER



Director, Governance & Financial Services' Report 42/2005

SUBJECT:	COUNCILLORS' DONATIONS FOR 2005/2006 FINANCIAL YEAR
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DATE:	25 October, 2005	FILE NO:	F2004/07369 xr F2005/00182
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REPORT BY: DIRECTOR, GOVERNANCE & FINANCIAL SERVICES

INTRODUCTION:

To keep Councillors aware of the progressive amount of Councillors' donations, allocations, waiving of fees and other similar issues for the current financial year.

ISSUES:

In the 2005/06 financial year there have been twenty-one (21) Councillors' donations totalling \$44,993.86 as listed in the table below.

MEETING	DETAILS	NET COST TO COUNCIL
Ordinary Council – 28 June 2005	Disability Information Referral Centre - Access Aware Program	\$2,000.00
Ordinary Council – 26 July 2005	Industrial Relations Reform – Donation to ACTU	\$1,000.00
Ordinary Council – 26 July 2005	Industrial Relations Reform – Purchase of Banners	\$600.00
Ordinary Council – 26 July 2005	Peninsular LATM Kingsford/Kensington area – Purchase of Street Banners	\$1,440.00
Ordinary Council – 23 August 2005	Sonja St Leon Memorial Eating Disorders Research Fund	\$500.00
Ordinary Council – 23 August 2005	Fun Run/Oktoberfest & Market Day	\$2,735.00
Ordinary Council – 23 August 2005	Maroubra Seals Winter Swimming Clubs annual Championships	\$550.00

MEETING	DETAILS	NET COST TO COUNCIL
Ordinary Council – 23 August 2005	Access Ramps Convoy – Rally, Posters & Letterbox Drop	To be advised
Ordinary Council – 23 August 2005	Australia Day Botany Bay Regatta Reception in February 2006: Contribution:	\$5000.00 \$500.00
Ordinary Council – 27 September 2005	Carols by the Sea – St Pauls Anglican Church – Waiving of fees	\$1,448.60
Ordinary Council – 27 September 2005	Coogee Family Fun Day – Waiving of fees	\$5506.80
Ordinary Council – 18 October, 2005	Surfing NSW - Seeking waiving of fees for use of Maroubra Beach.	\$396.30
Ordinary Council – 18 October, 2005	Use of Coral Sea Park by Maroubra United Soccer Club	\$686.40
Ordinary Council – 18 October, 2005	Des Renford Chair of Heart Research Swim Challenge and Charity Day - Use of Des Renford Aquatic Centre.	\$5,000.00
Ordinary Council – 18 October, 2005	Use of Kokoda Park, Kensington, for Carols by Candlelight- Request for waiving of fees.	\$2,525.50
Ordinary Council – 18 October, 2005	Gordons Bay Amateur Fishing Club - Request for financial assistance for repairs to the storm damaged boat racks.	\$2,674.60
Ordinary Council – 18 October, 2005	Waiving Of Fees - Musical performances and Shakespearean Theatre in Grant Reserve.	\$7,876.40
Ordinary Council – 18 October, 2005	Maroubra PCYC Swimming Program – DRAC.	\$600.00
Ordinary Council – 18 October, 2005	Australian Paralympic Team.	\$250.00
Ordinary Council – 18 October, 2005	Request For Funding - Refugee Scholarship.	\$500.00
Ordinary Council – 18 October, 2005	National recognition of Maroubra Beach as one of Australia's cultural significant Surfing Reserves - Contribution of funds.	\$3,000.00
TOTAL		\$ 44,789.60

The amounts shown in the table above reflect the net cost to Council in providing the donation or grant. The GST, where applicable, has not been shown because it will be claimed back from the Australian Taxation Office.

FINANCIAL IMPACT STATEMENT:

Council has allocated \$120,000.00 in the 2005/2006 Budget for contingencies.

RECOMMENDATION:

That the report in relation to the progressive amount of Councillors' donations, allocations, waiving of fees and other similar issues for the 2005/06 financial year be noted.

ATTACHMENT/S:

Nil

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GEOFF BANTING
DIRECTOR, GOVERNANCE &
FINANCIAL SERVICES

Director, Governance & Financial Services' Report 43/2005



SUBJECT:	INVESTMENT OF COUNCIL FUNDS AS AT 30 SEPTEMBER 2005
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DATE:	20 October, 2005	FILE NO:	F2004/06527
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REPORT BY: DIRECTOR, GOVERNANCE & FINANCIAL SERVICES

INTRODUCTION:

To report on Council's current investments.

ISSUES:

Council is authorised by s625 of the Local Government Act to invest its surplus funds. Funds may only be invested in the form of investment notified by Order of the Minister dated 23 September, 2005.

The Local Government (General) Regulation prescribe the records that must be maintained in relation to Council's investments. The Regulation also require that the responsible accounting officer provide a written report to each ordinary meeting of the Council giving details of all monies invested and a certificate as to whether or not the investments have been made in accordance with the Act, the regulations and Council's Investment Policy No: 3.02.07.

Details of all investments are shown on the attachment sheet titled "Details of cash investments and analysis of investment performance as at 30 September, 2005" and in the attached graphs.

FINANCIAL IMPACT STATEMENT:

The budget provision for income from this source is \$2.925M. Income to 30 September, 2005 amounted to \$704,143.

CONCLUSION:

All surplus cash has been invested as at 30 September, 2005 in accordance with Policy No: 3.02.07 and the provisions of s625 of the Local Government Act have been complied with.

RECOMMENDATION:

That the report be noted.

ATTACHMENT/S:

1. Details of investments and analysis of investment performance as at 30 September 2005.
2. Graphs (7).

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GEOFF BANTING
DIRECTOR, GOVERNANCE &
FINANCIAL SERVICES

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BRIAN GREGAN
MANAGER, FINANCIAL
SERVICES

**DETAILS OF CASH INVESTMENTS AND ANALYSIS OF INVESTMENT PERFORMANCE
AS AT 30 SEPTEMBER 2005**

Investment Manager	Credit Ratings	Amount Invested	Interest Earned September			UBS Aust. Bank Bill Index %	Interest Earned Financial Year to Date		UBS Aust. Bank Bill Index %	Interest Earned Last 12 Months		UBS Aust. Bank Bill Index %
			Amount	% Return			Amount	%		Amount	%	
		\$	\$	Month	Annualised For Period	#	\$			\$		#
**												
LG Financial Services 11am Call	AA	6,189,940	33,818	0.45	5.40	0.46	50,987	N/A	5.76	165,371	N/A	5.68
LGFS Expanded Credit Facility	Af	8,210,481	38,689	0.48	6.04	0.46	118,620	6.15	5.76	553,934	N/A	5.68
Macquarie Income Plus	Af	4,108,644	21,505	0.53	6.59	0.46	64,634	6.33	5.76	354,907	6.19	5.68
Deutsche Income	Af	7,900,965	37,438	0.48	5.96	0.46	111,282	6.68	5.76	262,819	6.42	5.68
ING Enhanced Cash	Af	7,952,985	38,784	0.49	6.18	0.46	92,539	6.26	5.76	200,345	6.31	5.68
Merrill Lynch Enhanced Credit	Af	6,753,598	42,560	0.63	7.99	0.46	117,069	7.10	5.76	230,863	6.60	5.68
ANZ	AA-	2,000,000	11,260	0.57	6.85	0.46	34,610	N/A	5.76	77,113	N/A	5.68
Commonwealth Shield Series 12	AA	4,000,000	21,673	0.54	6.58	0.46	66,925	N/A	5.76	241,149	N/A	5.68
Commonwealth Shield Series 21	AA	1,000,000	-	1.25	16.14	0.46	-	N/A	5.76	31,218	N/A	5.68
Commonwealth Shield Series 24	AA	2,500,000	14,573	0.59	7.08	0.46	44,979	N/A	5.76	176,709	N/A	5.68
General Fund Bank Account			1,368		Index %		2,498			503,528		
		\$50,616,613	\$261,668		5.69		\$704,143			\$2,797,956		

Credit Ratings	Standard & Poors
Extremely strong capacity to pay	AAA
Very strong capacity to pay	AA
Funds exhibit strong protection against credit default	Af

#UBS Aust. Bank Bill Index
-Is a performance benchmark published in the Australian Financial Review.
-The index rate can be compared to the interest rate earned by Council on its investments.

Interest Earned	
	\$
In September 2005	261,668 *
For 2005/2006 –	704,143 *
Original estimate budget for interest earned – 2005/2006	2,925,000

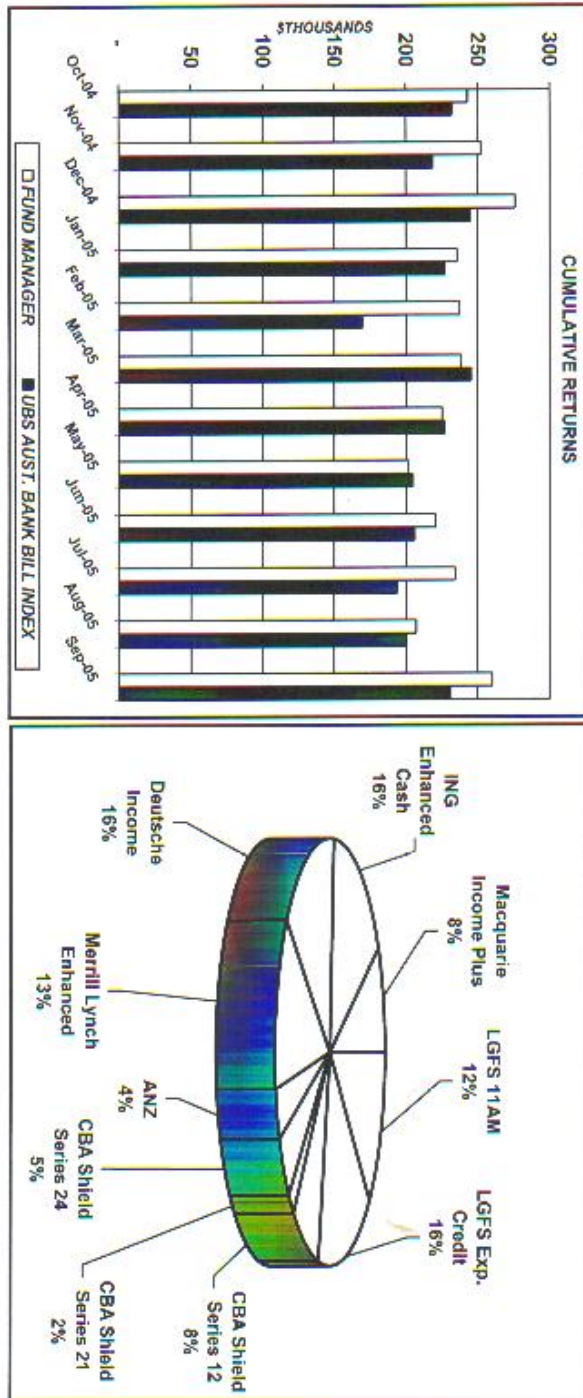
Monthly earning rates for the last three months	Jul %	Aug %	Sept %
LG Financial Services 11am Call	0.45	0.45	0.45
LGFS Expanded Credit Facility	0.57	0.50	0.48
Macquarie Income Plus	0.52	0.51	0.53
Deutsche Income	0.59	0.50	0.48
ING Enhanced Cash	0.49	0.51	0.49
Merrill Lynch Enhanced Credit	0.72	0.40	0.63
ANZ	0.57	0.57	0.57
Commonwealth Shield Series 12	0.55	0.55	0.54
Commonwealth Shield Series 21	1.08	0.34	1.25
Commonwealth Shield Series 24	0.59	0.59	0.59
UBS Aust. Bank Bill Index	0.48	0.48	0.46

* Includes bank account interest as well as interest on investments with Managed Funds.
 ** The interest return on this investment has been estimated. Interest rates and amounts invested vary on a daily basis.

I certify that the above investments have made in accordance with the Local Government Act, the regulations and Council's investment policy No. 3.02.07.

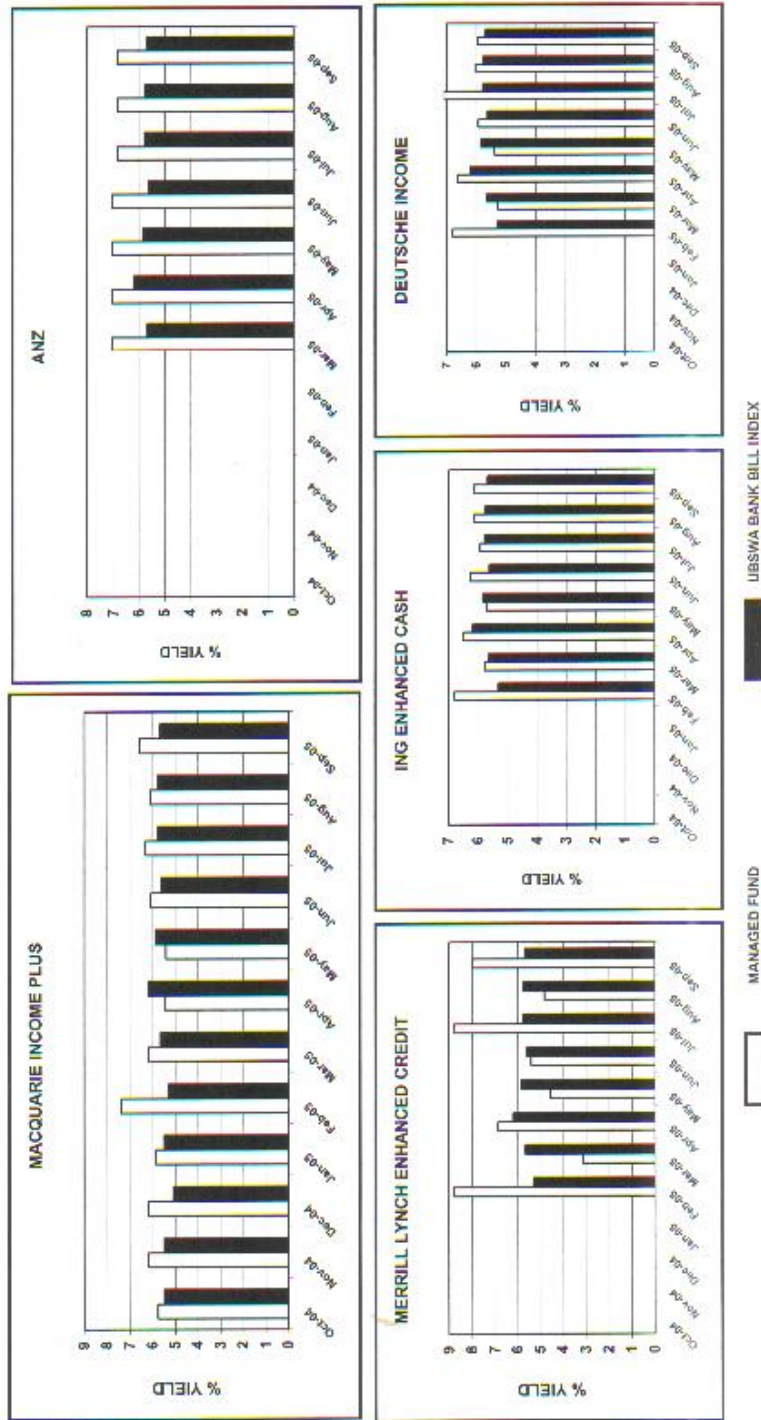
BRIAN GREGAN
MANAGER, FINANCIAL SERVICES DIVISION

PERCENTAGE ALLOCATION BY FUND MANAGER
 ALL FUND MANAGER PERFORMANCE VS. UBS AUST. BANK BILL INDEX
 AS AT 30 SEPTEMBER 2005

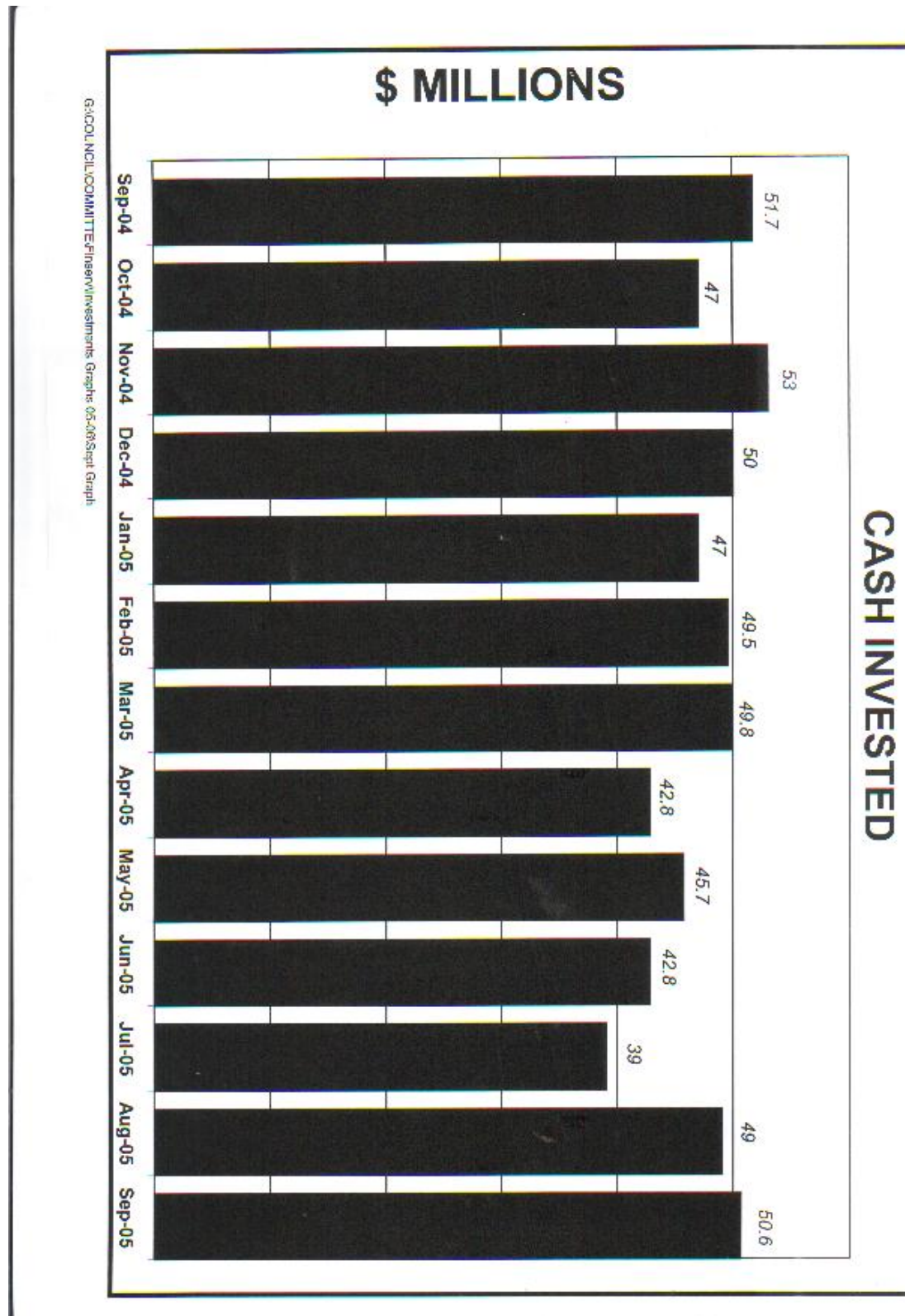


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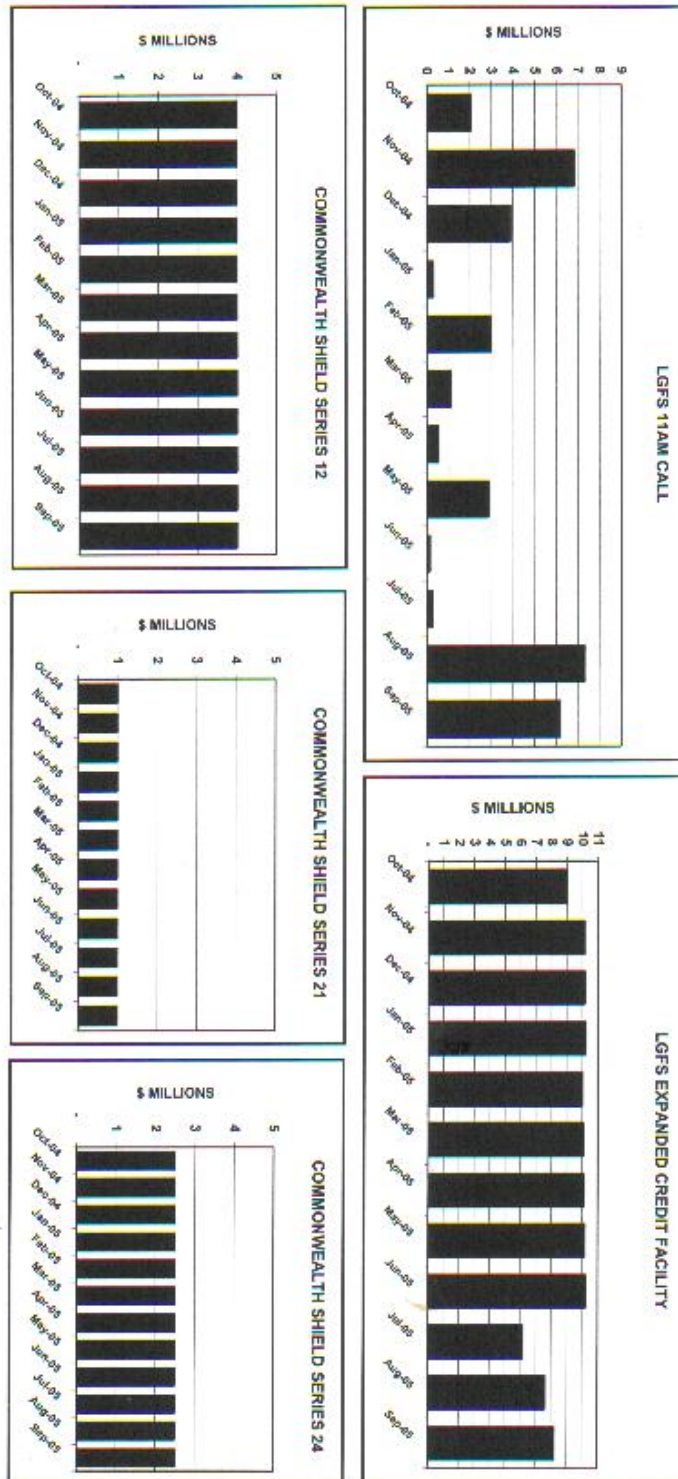
PERCENTAGE RETURN BY FUND MANAGER



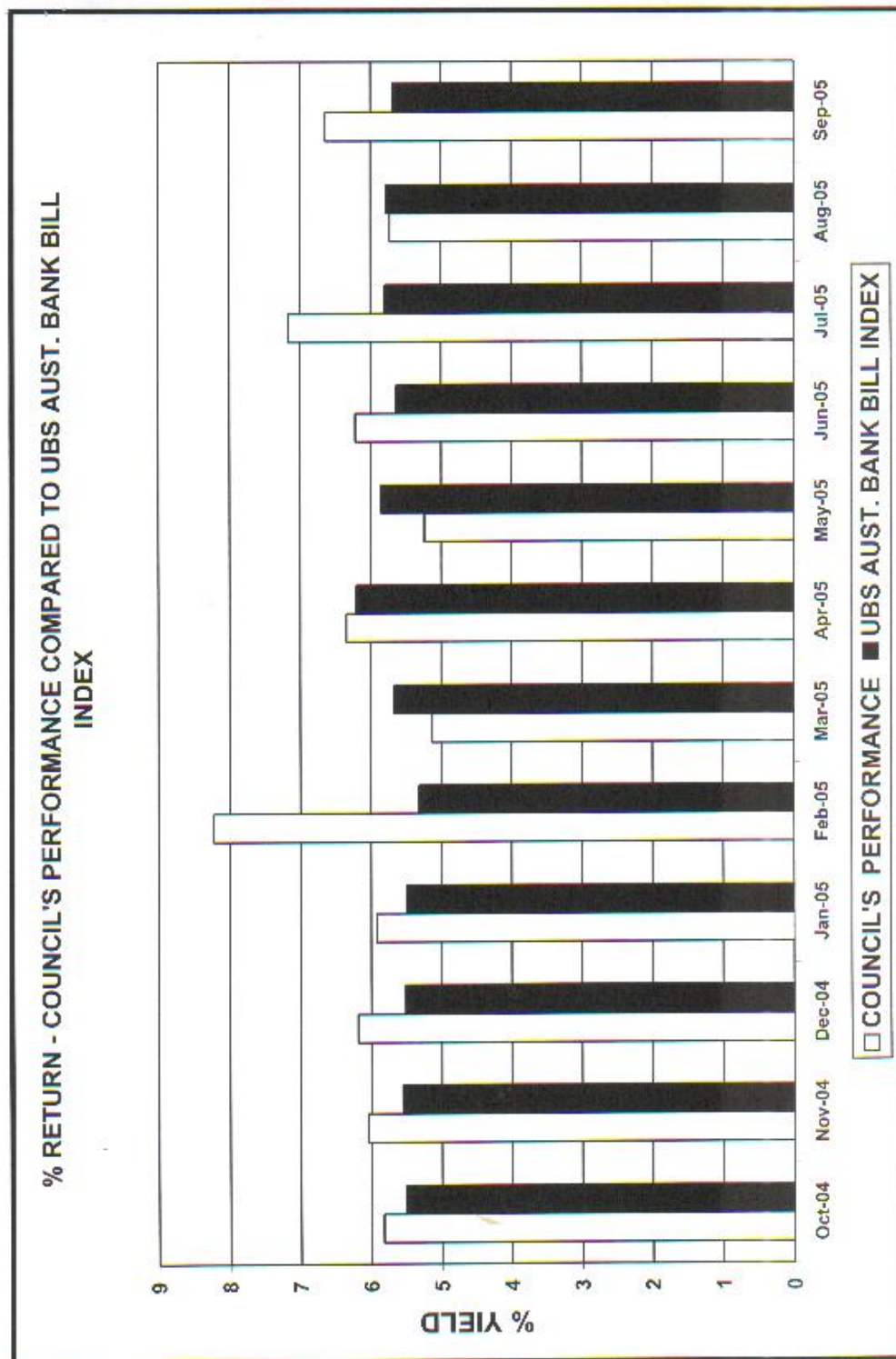
Information is provided for information only. It is not intended to be used for investment purposes.



CASH INVESTMENTS BY FUND MANAGER



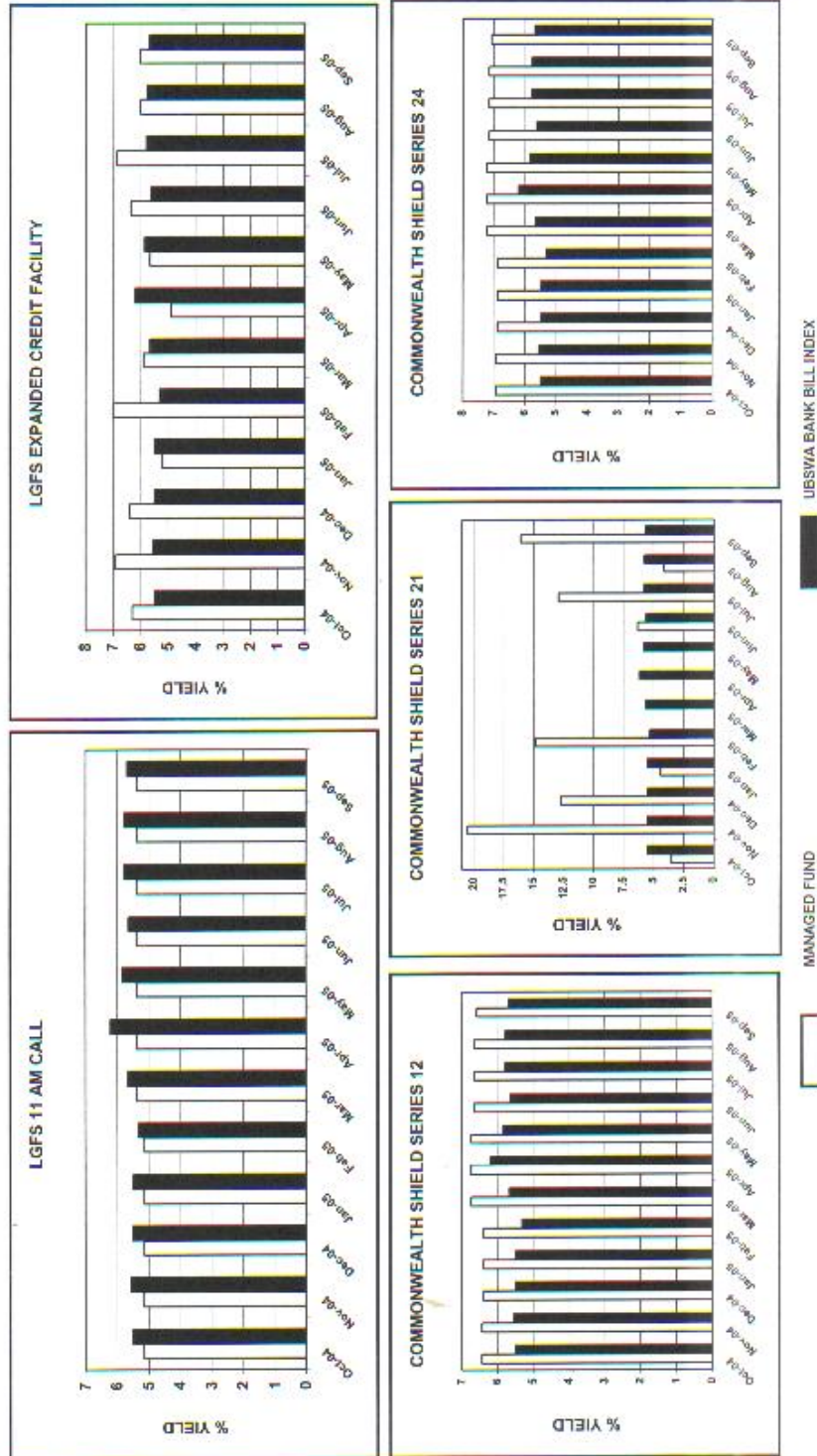
Source: Commonwealth Investment Services, LLC, as of 10/31/05



20/10/2005

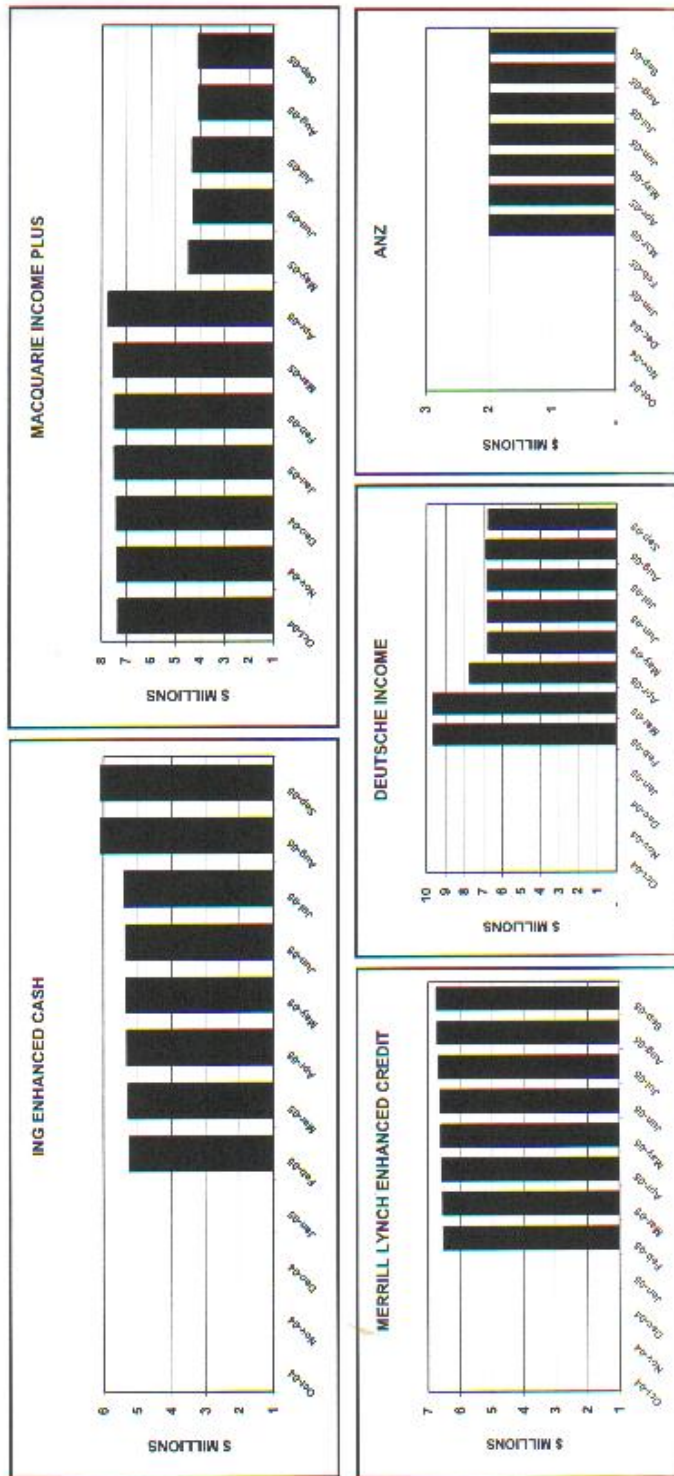
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PERCENTAGE RETURN BY FUND MANAGER



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CASH INVESTMENTS BY FUND MANAGER



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