



7th February, 2006

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, 14TH FEBRUARY, 2006 AT 6:00 P.M.

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, 6TH DECEMBER, 2005.

3 Declaration of Pecuniary & Non-Pecuniary Interests

4 Addresses to Committee by the Public

5 Finance

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| 5.1 | DIRECTOR, GOVERNANCE & FINANCIAL SERVICES' REPORT 1/2006 - INVESTMENT REPORT - NOVEMBER 2005 | 2 |
| 5.2 | DIRECTOR, GOVERNANCE & FINANCIAL SERVICES' REPORT 2/2006 - INVESTMENT REPORT - DECEMBER 2005 | 7 |
| 5.3 | DIRECTOR, GOVERNANCE & FINANCIAL SERVICES' REPORT 3/2006 - COUNCILLOR - DONATIONS FOR 2005/2006 FINANCIAL YEAR. | 12 |
| 5.4 | DIRECTOR, GOVERNANCE & FINANCIAL SERVICES' REPORT 4/2006 - PUBLIC EXHIBITION OF FEES & CHARGES FOR HIRE OF BUNDOCK STREET COMMUNITY CENTRE. | 16 |

6 General Business

7 Notice of Rescission Motions

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GENERAL MANAGER



Director, Governance & Financial Services' Report 1/2006

SUBJECT:	INVESTMENT REPORT - NOVEMBER 2005
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DATE:	1 February, 2006	FILE NO:	F2004/06527
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REPORT BY: DIRECTOR, GOVERNANCE & FINANCIAL SERVICES

INTRODUCTION:

The Local Government (General) Regulation requires that the responsible accounting officer provide a written report to the 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.

ISSUES:

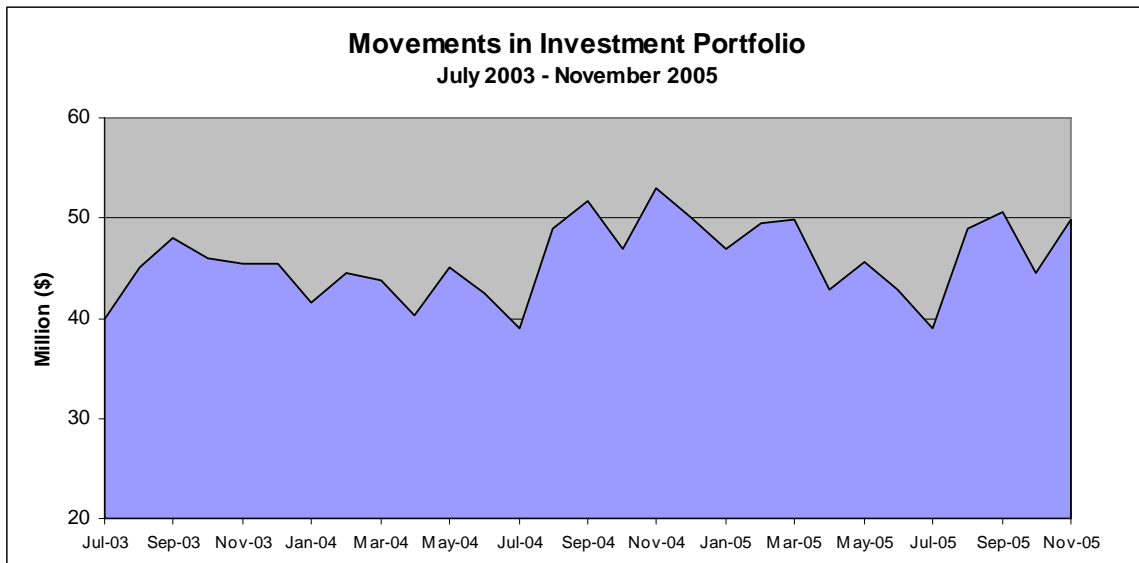
Council is authorised by s625 of the Local Government Act to invest its surplus funds. Funds may only be invested in the form of investment notified by Order of the Minister dated 23 September, 2005. The Local Government (General) Regulation prescribes the records that must be maintained in relation to Council's investments.

The attached table titled "Investment Performance Report – November 2005" outlines the investment portfolio held by Council as at the end of November 2005. All investments have been made in accordance with the Act, Regulations and Council's Investment Policy.

Investment Commentary

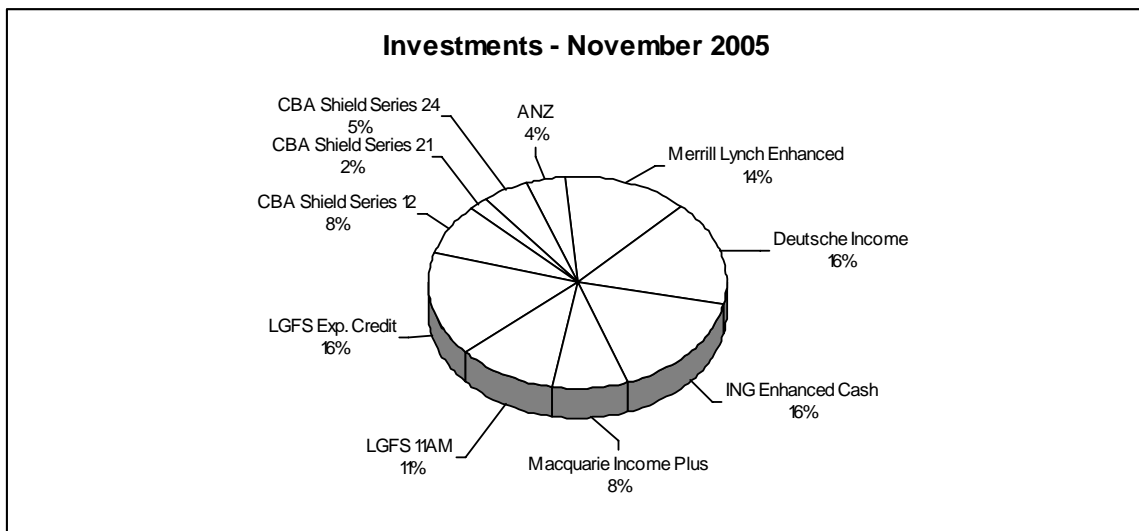
The size of the investment portfolio may vary significantly from month to month as a result of cash flows for the period. Cash outflows (expenditure) are typically relatively stable from one month to another. Cash inflows (income) are cyclical and are largely dependent on the rates instalment due dates and the timing of grant payments including receipt of the Financial Assistance Grant.

The investment portfolio increased by \$5.189 million during November 2005. The increase is representative of rates income from the second instalment of 2005/2006 rates and charges that was due on 30 November 2005.

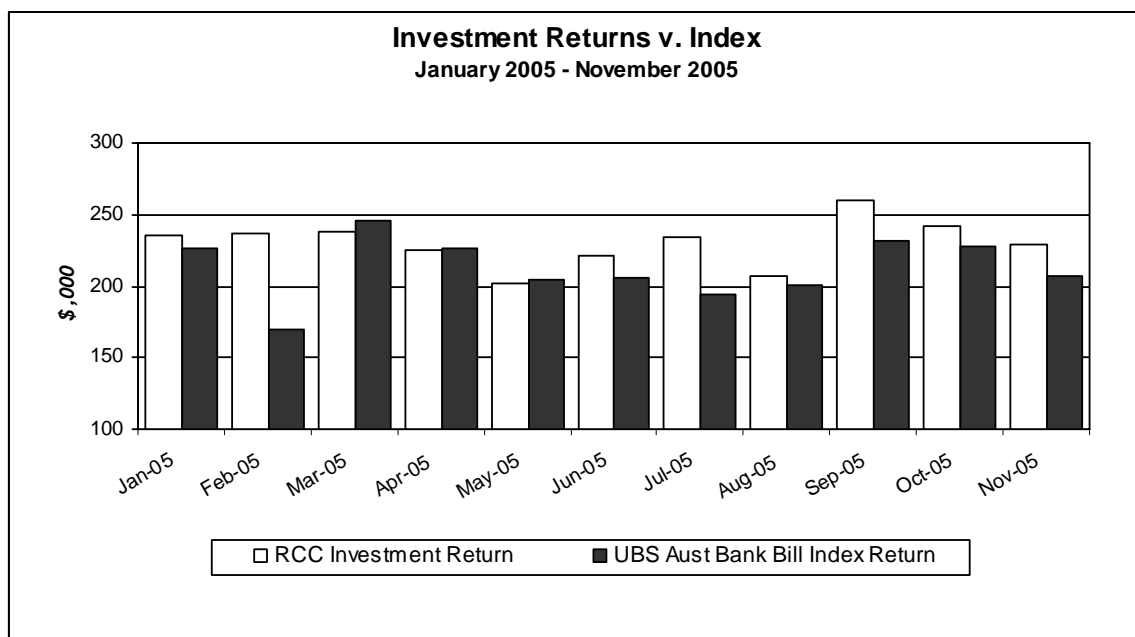


The above graph illustrates the movement in the investment portfolio since July 2003. The peaks are representative of the rates instalment periods.

The investment portfolio is diversified across a number of investment types and is spread across a number of financial institutions. The various investment types may include managed funds, term deposits, rolling rate investments, floating rate notes and on-call accounts. The following graph indicates the various investments held during November 2005.



The investment portfolio is regularly reviewed in order to maximise investment performance and minimise risk. Comparisons are made between existing investments with available products that are not part of Council's portfolio. Independent advice is sought on new investment opportunities.



Investment performance exceeded the industry benchmark UBS Australia Bank Bill Index in November 2005 with an average return after fees of 6.79%, compared with the benchmark index of 5.79%.

Official Reserve Bank of Australia (RBA) cash interest rate has remained unchanged at 5.50%.

FINANCIAL IMPACT STATEMENT:

Funds are invested with the aim of achieving budgeted income in 2005/2006. The budget provision for income from this source is \$2.925M. Income to 30 November, 2005 amounted to \$1,192,098.

CONCLUSION:

All investments as at 30 November, 2005 have been made in accordance with Policy No: 3.02.07 and the provisions of s625 of the Local Government Act and the Local Government (General) Regulation have been complied with.

RECOMMENDATION:

That the report be received and noted.

ATTACHMENT/S:

Investment Performance Report – November 2005

.....
GEOFF BANTING
DIRECTOR, GOVERNANCE &
FINANCIAL SERVICES

.....
GREG BYRNE
MANAGER FINANCIAL
OPERATIONS

Investment Performance Report – November 2005

Investment	Credit Rating	Amount Invested	Interest Earned		Investment Performance		
			Period	FYTD	Period	FYTD	Past 12 Months
Local Govt Financial Serv (LGFS) 11am call	AA	\$5,417,388	\$9,985	\$77,602	5.40%	5.40%	5.40%
LGFS Expanded Credit Facility	Af	\$7,889,580	\$37,299	\$197,720	6.09%	6.07%	6.06%
Macquarie Income Plus Enhanced Income Fund	Af	\$4,149,775	\$20,122	\$105,765	6.09%	6.28%	6.22%
Deutsche Income Enhanced Income Fund	Af	\$7,981,900	\$36,995	\$192,217	5.81%	6.54%	6.39%
ING Enhanced Cash Fund	Af	\$8,030,429	\$38,935	\$169,981	6.09%	6.23%	6.32%
Merrill Lynch Diversified Credit Fund	Af	\$6,824,052	\$38,875	\$187,523	7.20%	6.97%	6.56%
ANZ Bank - Three Pillars	AA-	\$2,000,000	\$11,211	\$57,414	6.82%	6.85%	6.95%
Commonwealth Bank Shield Series 12	AA	\$4,000,000	\$21,638	\$110,923	6.58%	6.63%	6.53%
Commonwealth Bank Shield Series 21	AA	\$1,000,000	\$0	\$0	10.75%	-	-
Commonwealth Bank Shield Series 24	AA	\$2,500,000	\$14,552	\$74,567	7.08%	7.13%	7.08%
Interest earned from matured investments	-	-	-	\$14,137	-	-	-
General Fund Bank Account	-	-	\$689	\$4,249	-	-	-
Total		\$49,793,124	\$230,301	\$1,192,098	6.79%	6.46%	6.39%
Official (Reserve Bank of Australia) Cash Rate					5.50%	5.50%	5.46%
UBS Australian Bank Bill Index					5.78%	5.79%	5.72%



Director, Governance & Financial Services' Report 2/2006

SUBJECT:	INVESTMENT REPORT - DECEMBER 2005
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DATE:	2 February, 2006	FILE NO:	F2004/06527
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REPORT BY: DIRECTOR, GOVERNANCE & FINANCIAL SERVICES

INTRODUCTION:

The Local Government (General) Regulation requires that the responsible accounting officer provide a written report to the 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.

ISSUES:

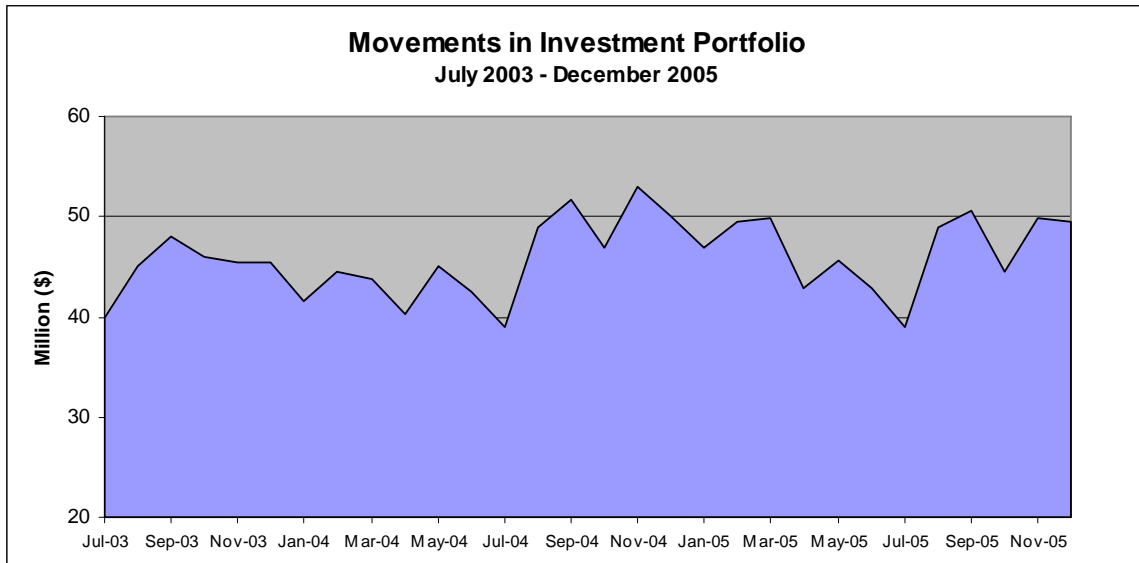
Council is authorised by s625 of the Local Government Act to invest its surplus funds. Funds may only be invested in the form of investment notified by Order of the Minister dated 23 September, 2005. The Local Government (General) Regulation prescribes the records that must be maintained in relation to Council's investments.

The attached table titled "Investment Performance Report – December 2005" outlines the investment portfolio held by Council as at the end of December 2005. All investments have been made in accordance with the Act, Regulations and Council's Investment Policy.

Investment Commentary

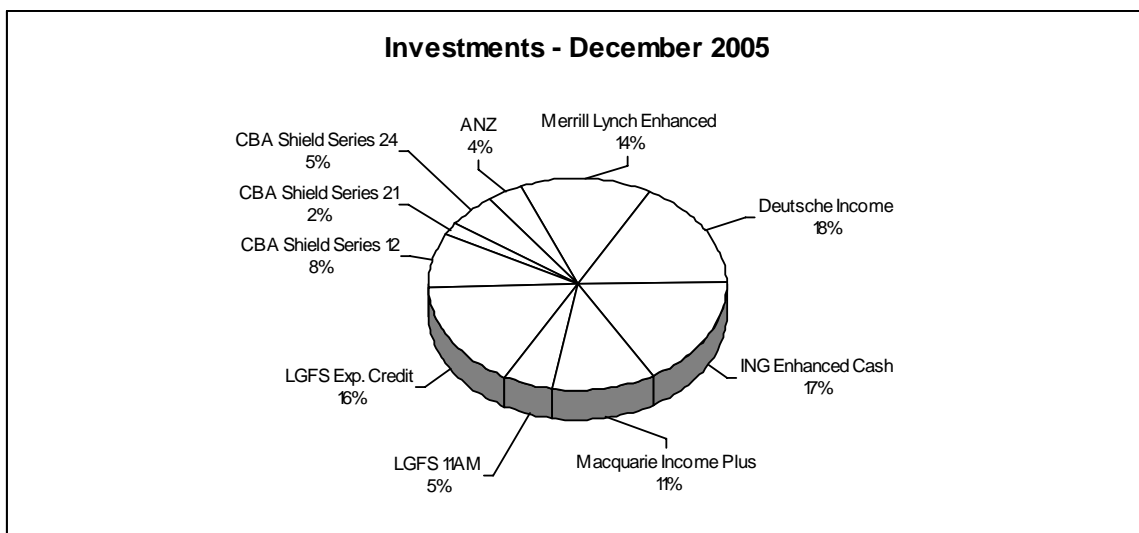
The size of the investment portfolio may vary significantly from month to month as a result of cash flows for the period. Cash outflows (expenditure) are typically relatively stable from one month to another. Cash inflows (income) are cyclical and are largely dependent on the rates instalment due dates and the timing of grant payments including receipt of the Financial Assistance Grant.

The investment portfolio decreased by \$1.263 million during December 2005. The decrease is representative of the negative cash flow for the month as expenditure exceeded revenue. The next instalment of 2005/2006 rates and charges is due on 28 February 2006.

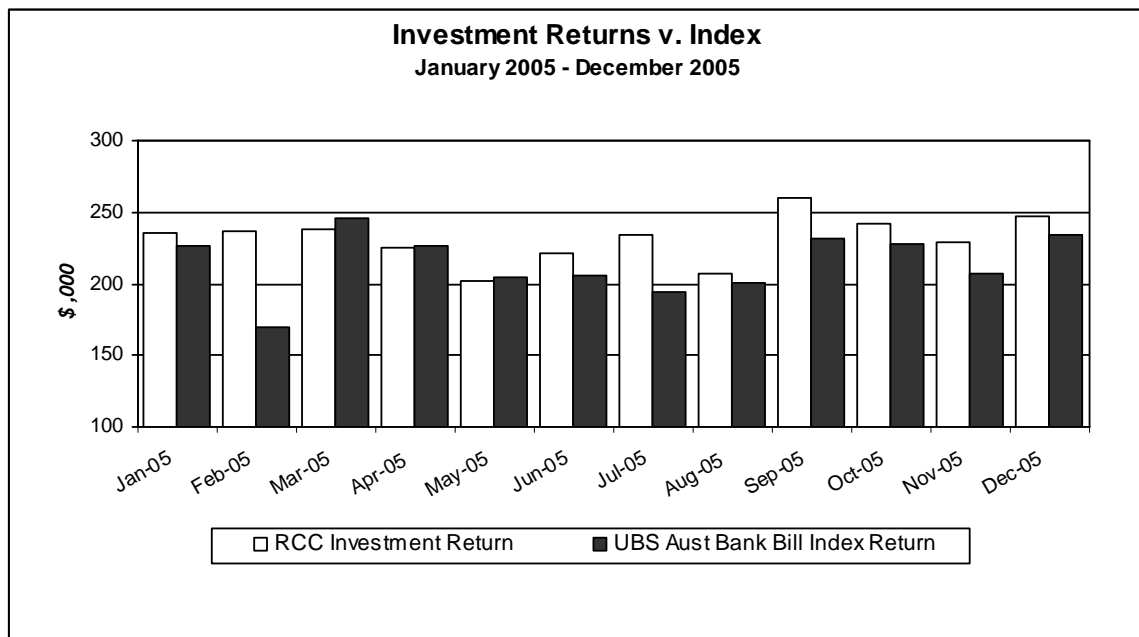


The above graph illustrates the movement in the investment portfolio since July 2003. The peaks are representative of the rates instalment periods.

The investment portfolio is diversified across a number of investment types and is spread across a number of financial institutions. The various investment types may include managed funds, term deposits, rolling rate investments, floating rate notes and on-call accounts. The following graph indicates the various investments held during December 2005.



The investment portfolio is regularly reviewed in order to maximise investment performance and minimise risk. Comparisons are made between existing investments with available products that are not part of Council's portfolio. Independent advice is sought on new investment opportunities.



Investment performance exceeded the industry benchmark UBS Australia Bank Bill Index in December 2005 with an average return after fees of 6.13%, compared with the benchmark index of 5.71%.

Official Reserve Bank of Australia (RBA) cash interest rate has remained unchanged at 5.50%.

FINANCIAL IMPACT STATEMENT:

Funds are invested with the aim of achieving budgeted income in 2005/2006. The budget provision for income from this source is \$2.925M. Income to 31 December, 2005 amounted to \$1,440,128.

CONCLUSION:

All investments as at 31 December, 2005 have been made in accordance with Policy No: 3.02.07 and the provisions of s625 of the Local Government Act and the Local Government (General) Regulation have been complied with.

RECOMMENDATION:

That the report be received and noted.

ATTACHMENT/S:

Investment Performance Report - December 2005

.....
GEOFF BANTING
DIRECTOR, GOVERNANCE &
FINANCIAL SERVICES

.....
GREG BYRNE
MANAGER FINANCIAL
OPERATIONS

Investment Performance Report – December 2005

Investment	Credit Rating	Amount Invested	Interest Earned		Investment Performance		
			Period	FYTD	Period	FYTD	Past 12 Months
Local Govt Financial Serv (LGFS) 11am call	AA	\$2,577,373	\$21,303	\$98,904	5.40%	5.40%	5.40%
LGFS Expanded Credit Facility	Af	\$7,927,320	\$37,740	\$235,460	5.78%	6.02%	6.00%
Macquarie Income Plus Enhanced Income Fund	Af	\$5,575,725	\$25,951	\$131,716	5.58%	6.26%	6.22%
Deutsche Income Enhanced Income Fund	Af	\$8,019,010	\$37,110	\$229,327	5.61%	6.49%	6.44%
ING Enhanced Cash Fund	Af	\$8,072,013	\$41,585	\$211,567	6.27%	6.25%	6.29%
Merrill Lynch Diversified Credit Fund	Af	\$6,857,992	\$33,939	\$221,462	6.02%	6.83%	6.48%
ANZ Bank - Three Pillars	AA-	\$2,000,000	\$11,585	\$68,999	6.83%	6.93%	6.84%
Commonwealth Bank Shield Series 12	AA	\$4,000,000	\$22,443	\$133,366	6.61%	6.54%	6.62%
Commonwealth Bank Shield Series 21	AA	\$1,000,000	\$0	\$0	-	-	-
Commonwealth Bank Shield Series 24	AA	\$2,500,000	\$15,089	\$89,656	7.11%	7.09%	7.12%
Interest earned from matured investments	-	-	-	\$14,137	-	-	-
General Fund Bank Account	-	-	\$1,285	\$5,534	-	-	-
Total		\$48,529,433	\$248,030	\$1,440,128	6.13%	6.42%	6.38%
Official (Reserve Bank of Australia) Cash Rate					5.50%	5.50%	5.46%
UBS Australian Bank Bill Index					5.71%	5.76%	5.74%



Director, Governance & Financial Services' Report 3/2006

SUBJECT:	COUNCILLOR DONATIONS FOR 2005/2006 FINANCIAL YEAR
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DATE:	23 January, 2006	FILE NO:	F2004/07369 xr F2005/00182
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REPORT BY: DIRECTOR, GOVERNANCE & FINANCIAL SERVICES

INTRODUCTION:

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

ISSUES:

In the 2005/2006 financial year there have been 38 Councillors' donations totalling \$109,598.21 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	Sonja St Leon	\$500.00

MEETING	DETAILS	NET COST TO COUNCIL
August 2005	Memorial Eating Disorders Research Fund	
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
Ordinary Council – 23 August 2005	Access Ramps Convoy – Rally, Posters & Letterbox Drop	\$2,203.31
Ordinary Council – 23 August 2005	Australia Day Botany Bay Regatta Reception in February 2006: Contribution:	\$5,000.00 \$500.00
Ordinary Council – 27 September 2005	Carols by the Sea – St Paul's Anglican Church – Waiving of fees	\$1,448.60
Ordinary Council – 27 September 2005	Coogee Family Fun Day – Waiving of fees	\$5,506.80
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

MEETING	DETAILS	NET COST TO COUNCIL
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
Ordinary Council – 22 November 2005	Randwick & District Historical Society – Christmas Function	\$300.00
Ordinary Council – 22 November 2005	Use of community bus for carol singing	\$275.00
Ordinary Council – 22 November 2005	Peace and Goodwill Festival – Heffron Park	\$7,906.80
Ordinary Council – 22 November 2005	Epiphany Celebration	\$2,801.50
Ordinary Council – 22 November 2005	Coogee Surf Life Saving Club – Glass island Challenge	\$1,797.20
Ordinary Council – 22 November 2005	2 nd Paul Travini Cup Community Cricket Day	\$2,553.60

MEETING	DETAILS	NET COST TO COUNCIL
Ordinary Council – 22 November 2005	UNSW's Sustainable Schools Awards	\$4,800.00
Ordinary Council – 22 November 2005	Carols by Candlelight – Pioneer Park, Malabar	\$2,617.80
Ordinary Council – 22 November 2005	Coogee Surf Life Saving Club – Annual Open Carnival	\$2,079.00
Ordinary Council – 22 November 2005	Randwick City Tourism Video	\$2,580.00
Ordinary Council – 22 November 2005	Randwick Shield – Maroubra Beach	\$705.70
Ordinary Council – 22 November 2005	Waiving of the Greenwaste Disposal Fees for the Guriwal Aboriginal community at La Perouse	\$6,500.00
Ordinary Council – 13 December 2006	Local Area Command – contribution towards the cost of providing specialised protective riding equipment	\$8,080.00
Ordinary Council – 13 December 2006	Waving of Fees – Use of Maroubra Beach for the promotion of Junior Development in Surfing	\$ 3,085.70
Ordinary Council – 13 December 2006	Waiving of Fees – South Maroubra Village Green Carols by Candlelight	\$2,523.00
Ordinary Council – 13 December 2006	University of NSW Army Regiment Freedom of Entry Parade	\$4,000.00
Ordinary Council – 13 December 2006	Chinese New Year 2006	\$10,000.00
TOTAL		

MEETING	DETAILS	NET COST TO COUN CIL
\$109,598.21		

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

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JULIE HARTSHORN
SENIOR ADMINISTRATIVE CO-
ORDINATOR

Director, Governance & Financial Services' Report 4/2006



SUBJECT:	PUBLIC EXHIBITION OF FEES & CHARGES FOR HIRE OF BUNDOCK STREET COMMUNITY CENTRE
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DATE:	2 February, 2006	FILE NO:	F2004/08418
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REPORT BY: DIRECTOR, GOVERNANCE & FINANCIAL SERVICES

In preparation of the acquisition and management of the Bundock Street Community Centre in this financial year, it is necessary to advertise the proposed fees & charges for use of the community hall, studio space and meeting rooms.

ISSUES:

In accordance with the Local Government Act, specifically Section 610F, Public notice of fees,

- (1) *A council must not determine the amount of a fee until it has given public notice of the fee in accordance with this section and has considered any submissions duly made to it during the period of public notice.*
- (2) *Public notice of the amount of a proposed fee must be given (in accordance with section 405) in the draft management plan for the year in which the fee is to be made.*
- (3) *However, if, after the date on which the management plan commences:*
 - (a) *a new service is provided, or the nature or extent of an existing service is changed, or*
 - (b) *the regulations in accordance with which the fee is determined are amended,**the council must give public notice (in accordance with section 705) for at least 28 days of the fee proposed for the new or changed service or the fee determined in accordance with the amended regulations.*
- (4) *This section does not apply to a fee determined by a council for an application made in a filming proposal, if that fee is consistent with a scale or structure of fees set out in a filming protocol.*

The fees & charges have been determined using comparable fees for community halls in the local government area including the Randwick Town Hall and Coogee and Clovelly Senior Citizen Halls.

FINANCIAL IMPACT STATEMENT:

The financial impact of this matter will result in increased revenue to Council for the use of the premises by various commercial and community groups. The revenue will be off-set against the costs incurred by Council for maintenance and management of the facility.

CONCLUSION:

Council authority must be granted for public notice of the fees in accordance with Section 610F of the Local Government Act. Should any submissions be made during the period of public notice a further report will be tabled before Council for consideration and deliberation.

RECOMMENDATION:

Council grants authority for public notice of the fees for the Bundock Street Community Centre main hall, studio space and meeting rooms in accordance with Section 610F of the Local Government Act.

ATTACHMENT/S:

Proposed hire fees for Bundock Street Community Centre - under separate cover

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GEOFF BANTING
DIRECTOR, GOVERNANCE &
FINANCIAL SERVICES

