

# Manly Council



## Agenda

### Ordinary Meeting

Notice is hereby given that a Ordinary Meeting of Council will be held at Council Chambers, 1 Belgrave Street, Manly, on:

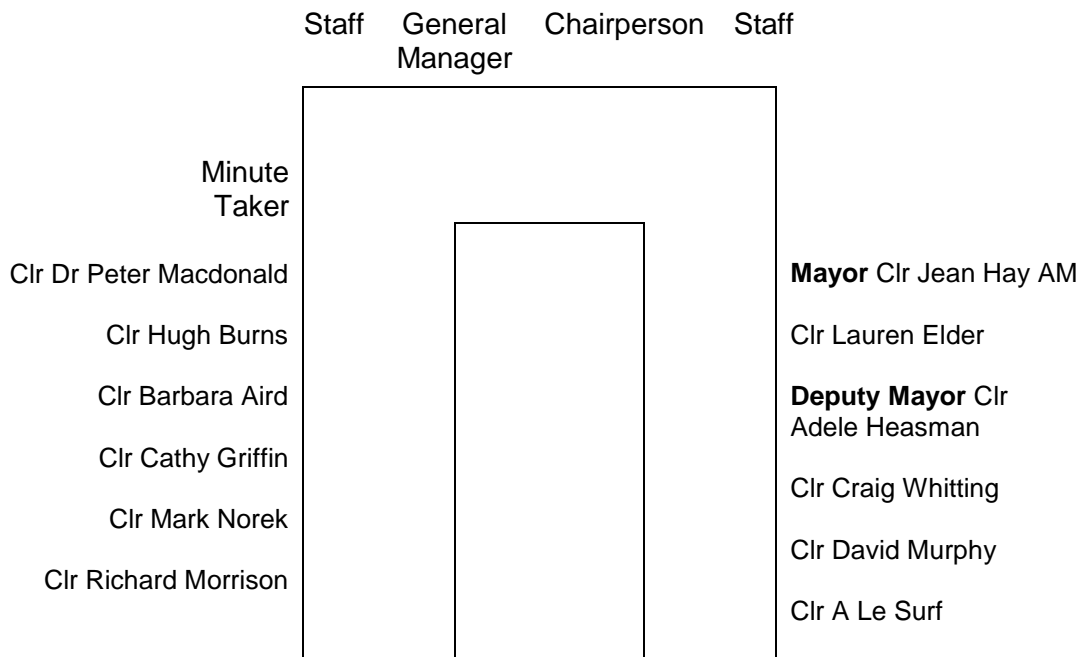
**Monday 10 August 2009**

Commencing at 7:30 PM for the purpose of considering items included on the Agenda.

Persons in the gallery are advised that the proceedings of the meeting are being taped for the purpose of ensuring the accuracy of the Minutes. However, under the Local Government Act 1993, no other tape recording is permitted without the authority of the Council or Committee. Tape recording includes a video camera and any electronic device capable of recording speech.

*Copies of business papers are available at the Customer Services Counter at Manly Council, Manly Library and Seaforth Library and are available on Council's website:  
[www.manly.nsw.gov.au](http://www.manly.nsw.gov.au)*

# Seating Arrangements for Meetings



Press

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Public  
Addresses

## Public Gallery

**Chairperson:** The Mayor, Clr Jean Hay AM  
**Deputy Chairperson:** Deputy Mayor Clr Adele Heasman

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The Ordinary Meeting of Monday, 13 July 2009	
<b>PUBLIC FORUM</b>	
(In accordance with Clause 66 in Council's Code of Meeting Practice, Public Forum is for a maximum of fifteen (15) minutes for <i>matters that are not listed on the Agenda</i> . A total of five (5) people may address Council for a maximum of three (3) minutes each.)	
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(In accordance with Clause 241 of the Local Government (General) Regulations, 2005)	
<b>CLOSED SESSION</b>	
<b>CONFIDENTIAL COMMITTEE OF THE WHOLE</b>	

**Corporate Services Division Report No. 20**

Purchase of Land - Lot 4 DP87076 at 92A Bower Street, Manly *It is recommended that the Council resolve into closed session with the press and public excluded to allow consideration of this item, as provided for under Section 10A(2) (d) of the Local Government Act, 1993, on the grounds that the report contains commercial information of a confidential nature that would, if disclosed (i) prejudice the commercial position of the person who supplied it; or (ii) confer a commercial advantage on a competitor of the council; or (iii) reveal a trade secret.*

**\*\*\*\*\* END OF AGENDA \*\*\*\*\***

**TO: Ordinary Meeting - 10 August 2009**  
**REPORT: Mayoral Minute Report No. 8**  
**SUBJECT: Agreement between North Steyne Surf Club and Surfers Action Group**  
**FILE NO:**

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#### Background

Since Council resolved on 20<sup>th</sup> April to place Surf Life Saving Flags at North Steyne Surf Club as per Queenscliff Surf Club, Councillors and I have received strong representations from the Manly Surfers Action Group, who voiced severe concerns about how the proposal will have an adverse impact on surfers who surf at that location.

I met with the two groups and encouraged them to discuss their specific needs and to work out and present to Council a sharing arrangement that they can reach agreement on.

The parties have now agreed for Council to trial putting out Surf Life Saving Flags as follows:

1. October School holidays - Tuesday 6<sup>th</sup> October until Friday 16<sup>th</sup> October 2009.
2. Monday 30<sup>th</sup> November to Friday 5<sup>th</sup> February 2009.
3. Easter school holidays Monday to Friday 6<sup>th</sup> April 2010 – 17<sup>th</sup> April 2010.

Note: (Volunteer patrols start on Saturday 3<sup>rd</sup> October, Sunday 4<sup>th</sup> October and then Monday 5<sup>th</sup> October)

Following the trial in the 2009-2010 surfing season, any fine tuning or changes proposed to be made to the arrangement agreed to by the parties will need to be brought back to Council, and the Council will conduct consultation with all stakeholders on any proposed changes.

#### RECOMMENDATION

I Move

that the General Manager to place Surf Life Saving Flags at North Steyne as follows:

1. October School holidays - Tuesday 6<sup>th</sup> October until Friday 16<sup>th</sup> October 2009.
2. Monday 30<sup>th</sup> November to Friday 5<sup>th</sup> February 2009.
3. Easter school holidays Monday to Friday 6<sup>th</sup> April 2010 – 17<sup>th</sup> April 2010.

#### ATTACHMENTS

There are no attachments for this report.

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\*\*\*\*\* End of Mayoral Minute Report No. 8 \*\*\*\*\*

**TO: Ordinary Meeting - 10 August 2009**  
**REPORT: Notice of Motion Report No. 24**  
**SUBJECT: Mountain Bike Infrastructure**

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Councillor Cathy Griffin will move:

That Manly Council requests as a matter of urgency that SHOROC address the issue of the lack of legitimate facilities for mountain biking on the Northern Beaches and develop a plan to defuse the increasing conflicts between mountain bikers and those opposing the construction of illegal bike trails in the National Parks on the Northern Beaches.

It is requested that SHOROC:

1. Acknowledge that mountain biking is a legitimate sport and requires Government support to facilitate the provision of infrastructure and regulation for the sport.
2. Through consultation with land owners identify appropriate areas or an area for the establishment of infrastructure for the sport of Mountain Biking on the Northern Beaches.
3. Support the NP&WS in their efforts to maintain the integrity of the existing National Parks.
4. Engage with the State Government to establish a mechanism to fund and manage the development of sustainable tracks and trails for the sport of mountain biking in appropriate areas and then fund the ongoing maintenance of the areas.

### **Background**

Mountain Bike riding is a multi-million dollar industry, National and International, involving retail outlets, events, tourism, magazines, sponsorship. Mountain Biking is a legitimate sport and since being recognised as an Olympic sport in 1996 its popularity has increased dramatically.

The Peak body MTBA represents only a small minority of mountain bikers and generally only those interested in racing and not recreation. However \$5 of every full MTBA membership goes towards a trail access fund. This fund has helped to finance IMBA visits to Australia, attending Tracks & Trails Conference and lobbying Local and State Governments.

MTBA has a stated policy on mountain bike access to natural areas policy and gives the MTBA's position on environmental and land access issues with regard to off-road cycling in natural spaces, with particular reference to protected areas such as reserves, state forests, national parks, urban forests and wilderness areas. (on reading this document it sounds nice but in reality is completely impractical)

The Northern Beaches Mountain Bike Club is one of many and does not represent all those who ride mountain bikes on the Northern Beaches

There is limited legal infrastructure and the sport is unregulated – illegal jumps and steel structures are regularly being built in the National Parks

### **RECOMMENDATION**

That the Notice of Motion be submitted for consideration.

### **ATTACHMENTS**

There are no attachments for this report.

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\*\*\*\*\* End of Notice of Motion Report No. 24 \*\*\*\*\*

**TO: Ordinary Meeting - 10 August 2009**  
**REPORT: Notice of Motion Report No. 25**  
**SUBJECT: Formation of Manly Council Seaforth Tafe Site Acquisition Committee**  
**FILE NO:**

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Councillor Hugh Burns will move:

That council form a special purpose committee under section 355B of the Local Government Act for the purposes of negotiating the purchase of the Seaforth Tafe site from the NSW State government. The Committee is to:-

1. Negotiate the lowest cost outcome for the community (commensurate with any use restrictions agreed between the Council and the State)
2. Identify all proposed and potential uses for the site and existing structures on a both short and long term basis that would be compatible with the State governments permitted uses as regards the sale price and conditions.
3. Ascertain and record the current condition of the TAFE site and the existing buildings and identify any costs of making good the facilities for use by Council.
4. Produce an accurate financial impact statement detailing both the gross and expected net cost to Council (residents and ratepayers) of purchasing the property at any agreed price This is to include full identification of funding methods, sources and costs, including future annual costs.
5. Be given sufficient delegation to make all necessary inquiries and investigations, and be granted the authority be able negotiate with the relevant state government agencies on behalf of Council to the point of getting an mutually acceptable offer on the table, which is then to be brought back to the full Council for consideration and, if acceptable, formal approval granted. (For the avoidance of doubt the committee's delegation should be sufficient to negotiate on behalf of Council but it is not able to enter any binding agreement on behalf of Council without ratification/approval by the full Council.)
- 6) Have membership comprising (say 3) interested Councillors and (say 3) community representatives having association with previous Tafe campaigns, (say 2) Council staff members with demonstrated financial and property knowledge (staff nominations from the GM to be presented to the Committee for approval), an external independent local Real Estate agent, and a representative for the TAFE Teachers union. Council is to provide secretarial support (but not by the two expert officers), meeting venue and all other resources reasonably required by the Committee to perform its function.
- 7) Be formed immediately to have an expected life of 12 months with a review of continued operation at 12 months.
- 8) Meet as required, as the Committee determines, with the meeting agendas set by the Councillor members in consultation with the other Committee members and staff.
- 9) The Committee is to report back to Council monthly (via the usual methods of adoption of minutes, augmented by verbal and written reports as required)

#### **RECOMMENDATION**

That the Notice of Motion be submitted for consideration.

**Notice of Motion Report No. 25 (Cont'd)**

**ATTACHMENTS**

There are no attachments for this report.

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\*\*\*\*\* End of Notice of Motion Report No. 25 \*\*\*\*\*



**TO: Ordinary Meeting - 10 August 2009**  
**REPORT: Notice of Motion Report No. 26**  
**SUBJECT: Improvements to Council Facilities on West Esplanade**  
**FILE NO:**

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Councillor Hugh Burns will move:

That the following works be undertaken by Council as soon as possible:-

**Manly Art Gallery and Museum**

This building is one of the most highly visited by the public and needs some urgent attention to bring it to a better presentation standard for the coming summer season.

That urgent minor repairs are carried out to the external eave soffits (replacement required), tops of external columns (due to corrosion) and various other minor external defects and the building be externally repainted in time for the coming Summer season.

**Wharf Fountain**

With the lifting of water restriction by Sydney Water, that Council immediately work to recommission the decorative fountain on the Manly Wharf forecourt so as to be in fully operational condition for the Summer holiday season.

**Penguin Breeding Area Signage**

The wharf Penguin breeding area under Manly Wharf needs better signage to inform and educate the public. There is an available empty sign frame adjacent the steps and fencing on the West Esplanade reserve walkway near the wharf.

That Council immediately prepare and erect a double sided permanent metal sign, with information content approved by the NPWS and the Penguin wardens in the available empty frame. The sign should include a life size colour picture of a male and female penguin.

**RECOMMENDATION**

That the Notice of Motion be submitted for consideration.

**ATTACHMENTS**

There are no attachments for this report.

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\*\*\*\*\* End of Notice of Motion Report No. 26 \*\*\*\*\*

**TO: Ordinary Meeting - 10 August 2009**  
**REPORT: Item For Brief Mention Report No. 16**  
**SUBJECT: Items for Brief Mention**  
**FILE NO:**

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## REPORT

1. **That the draft Record of the Sustainable Transport Committee (STC) of 3<sup>rd</sup> June 2009 be received and noted and that the following recommendations of a substantial nature be considered.**

### **Item 8.05 Modification to STC Terms of Reference (administrative)**

#### **a. Role of General Manager – Agenda**

Under the current arrangements, the Staff Officer and Secretariat prepare a draft agenda, in consultation with the Chair, and the draft agenda is submitted to the General Manager or Deputy General Manager for approval.

Approval of the agenda by the General Manager is a basic requirement to ensure probity and impartiality in the operations of the Committee, to in turn to ensure that unbiased and impartial advice is provided to the General Manager and Council.

The Chair and members of the Sustainable Transport Committee have proposed that agendas will be set by the Chair, "*in consultation with the Committee members and with input from the General Manager not by the General Manager*". This would place the Committee outside the oversight of the General Manager.

#### **Staff Recommendation**

That in relation to business-paper preparations and other operational matters the Council acknowledges the statutory role of the General Manager and requests the Chair to work within the rules established for the committee.

#### **b. Role of the General Manager – Time and date of meetings**

Under the current Terms of Reference, the schedule of meeting dates and times have been determined by the Deputy General Manager taking into account the availability of Councillor members, Council's resolution that the Sustainable Transport Committee should meet every second month and the need for the Secretariat to process Minutes for distribution to Councillors for consideration at Council meetings.

The Committee was given an opportunity at its first meeting to recommend changes to the schedule of meetings, but approval of any changes remains with the General Manager or his delegate.

Having the meeting dates and times set independently of the Chair and Committee, taking into account a range of valid considerations, is a basic requirement to ensure that meeting dates and times cannot be chosen with the intent of hindering specific Committee members from attending meetings.

**Item For Brief Mention Report No. 16 (Cont'd)**

The Chair and members of the Sustainable Transport Committee have proposed that the Committee shall meet as often and at a time as determined by the Committee.

**General Manager's Note**

The Chair of the STC and the General Manager have agreed to establish a meeting cycle and meeting time that best suited everyone's needs.

**Staff Recommendation:**

That Council note that the Chair of the STC and the General Manager have agreed to establish a meeting cycle and meeting time that best suited everyone's needs.

**c. Role of the Staff Officer and Secretariat – Distribution of Notices of Meetings and Agendas**

Under the current Terms of Reference, the Secretariat distributes Notices of Meetings and Agendas after they have been approved by the General Manager or his delegate.

This is a basic requirement to ensure that all members receive the Notice of Meeting and Agenda at the same time, and to ensure that no members are advantaged or disadvantaged in making arrangements for attendance and in reading the agenda material. A particular aspect of this is that adequate notice of a meeting must given

On 3 June 2009, a duly-authorized and notified meeting of the Sustainable Transport Committee was to be held at 8am in the morning. The meeting lapsed for lack of a quorum as all except one Community Member did not attend. The Chair declared that the meeting would be adjourned to the evening of that day.

It was not possible for the Secretariat to properly inform all members of the adjourned time, as per the current procedures. Nevertheless, a meeting of Committee members was held in the Council chambers, in the absence of the Staff Officer.

The Chair and members of the Sustainable Transport Committee have proposed that Notices of Meetings will be sent out by the Chair, instead of the Secretariat.

**Staff Recommendation**

That Council acknowledge the role of the Secretariat in the performance of the statutory function of issuing Notices of Meetings on behalf of the General Manager.

**d. Role of the Staff Officer – Attendance at meetings**

Under the current arrangements, the Staff Officer is appointed by the General Manager and the Staff Officer (or his/her alternate) and is required to attend every meeting as the representative of the General Manager, in order to advise the Chair of procedural matters. This is a basic requirement to prevent the risk of manipulation of the Committee processes, manipulation which could result in biased or partial recommendations being made by the Committee.

**Item For Brief Mention Report No. 16 (Cont'd)**

The Chair and members of the Sustainable Transport Committee have proposed that it is not necessary for a Staff Officer to be present at every meeting of the Committee.

**Staff Recommendation**

That the Council reaffirm that a Staff Officer must be in attendance at every meeting of a Special Purpose Committee.

**e. Role of the Staff Officer – Minute taking**

Under the current arrangements, a Staff Officer is responsible for taking the Minutes of a meeting. This is a basic requirement to prevent the risk of the Minutes not truly reflecting the proceedings of a meeting.

The Chair and members of the Sustainable Transport Committee have proposed that, in the absence of a Staff Officer (as they have suggested should be allowed), a member of the Committee may be delegated to take the Minutes.

**Staff Recommendation**

That in relation to Minutes preparation and other operational matters that Council acknowledge the statutory role of the General Manager and request the Chair to work within the rules established for the committee

**f. Role and Objectives of Committee**

The current Terms of Reference of the Sustainable Transport Committee state that *“This is a Special Purpose Committee, convened by the General Manager, to provide a forum for discussion and recommendation to Manly Council”*

The Chair and members of the Sustainable Transport Committee have proposed that this part of the Terms of Reference be changed to read *“This is a Special Purpose Committee, convened by Council, to provide a forum for discussion and recommendation to Manly Council and the General Manager”*.

This change proposed by the Committee would, if accepted, enable the Committee to make recommendations to the General Manager, who is responsible for operational matters.

**Staff Recommendation**

That Council reaffirms the current Role and Objectives for the Committee, as set out in the Terms of Reference, will remain unaltered.

**RECOMMENDATION****a. Recommendation**

That in relation to business-paper preparations and other operational matters the Council acknowledges the statutory role of the General Manager and requests the Chair to work within the rules established for the committee.

**b. Recommendation:**

**Item For Brief Mention Report No. 16 (Cont'd)**

That Council note that the Chair of the STC and the General Manager have agreed to establish a meeting cycle and meeting time that best suited everyone's needs.

c. Recommendation

That Council confirm the requirement that the Secretariat, and only the Secretariat, may send out Notices of Meetings after the General Manager or his delegate has determined that an appropriate lead time would be given to Members to arrange their affairs and read the Agenda material.

d. Recommendation

That the Council reaffirm that a Staff Officer must be in attendance at every meeting of a Special Purpose Committee.

e. Recommendation

That in relation to Minutes preparation and other operational matters that Council acknowledge the statutory role of the General Manager and request the Chair to work within the rules established for the committee

f. Recommendation

That Council reaffirms the current Role and Objectives for the Committee, as set out in the Terms of Reference, will remain unaltered.

**ATTACHMENTS**

There are no attachments for this report.

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\*\*\*\*\* End of Item For Brief Mention Report No. 16 \*\*\*\*\*

**TO:** Ordinary Meeting - 10 August 2009  
**REPORT:** Corporate Services Division Report No. 18  
**SUBJECT:** Report on Council Investments as at 30 June 2009  
**FILE NO:**

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## SUMMARY

In accordance with clause 212 of the Local Government (General) Regulation 2005, a report setting out the details of money invested must be presented to Council on a monthly basis.

The report must also include certification as to whether or not the Investments have been made in accordance with the Act, the Regulations and Council's Investment Policy.

## REPORT

Council is required to report on a monthly basis, all invested funds which have been made in accordance with the Local Government Act 1993, The Local Government (General) Regulation 2005, and Council's Investment Policy.

Attached is the report of the bank balances and investment performance for June 2009.

### Certification – Responsible Accounting Officer

I hereby certify that the investments listed in the attached report have been made in accordance with Section 625 of the Local Government Act 1993, clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy.

### Investment Performance

The Investment Report shows that Council has total Investments of \$14,233,105, comprising a combined Bank Balance of \$408,916; and Investment Holdings of \$9,765,385 directly managed and \$4,058,804 externally managed.

Investments overall performed below the 90 day average Bank Bill Swap Rate (BBSW) for the month providing a return of 2.69% (*Council Benchmark =3.24% - benchmark is 90 day average BBSW*)

The reduced interest returns for June are a result of several investments not paying interest coupons and initiating capital guarantee mechanisms to protect the investment. These include Emu Note (Dresdner Bank), Credit Suisse Aquaduct; Longreach Socially Responsible Note, ANZ Climate Change Trust, Westpac Principal Protected Ethical Note, and Lehman Bros Zircon (Coolangatta) and Beryl (Global Bank Note).

### Lehman Brothers Australia (Grange) Portfolio Performance

Return on Lehman Brothers Australia Limited (Grange) Managed Funds since inception was 14.76%, less than the benchmark UBSWA Index of 6.43% (for the month of June 2009 the monthly return was 7.82% above the benchmark UBSWA Index). Whilst the current market value of these investments (included in the report for information) shows a reduction in the value and the returns reported by Lehman Brothers Australia (Grange) indicate a return below benchmark, it is important to note that the Investments are recorded by Council at their original principal face value, and there would be no erosion of Council's initial capital investment if the investment continues to be held at the present time to maturity.

**Corporate Services Division Report No. 18 (Cont'd)****Movements in Investments for the Month of June 2009****Investments Made**

Nil

**Investments Matured**

<u>Issuer</u>	<u>Particulars</u>	<u>Face Value</u>	<u>Redeemed Value</u>
Bank of Western Australia	Term Deposit	\$45,000	\$45,000
Macquarie Bank	Term Deposit	\$136,566.93	\$136,566.93

**RECOMMENDATION**

**That:** the statement of Bank Balances and Investment Holdings as at 30 June, 2009 be received and noted.

**ATTACHMENTS**

**AT- 1** Investment Report June 2009 1 Page

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\*\*\*\*\* End of Corporate Services Division Report No. 18 \*\*\*\*\*

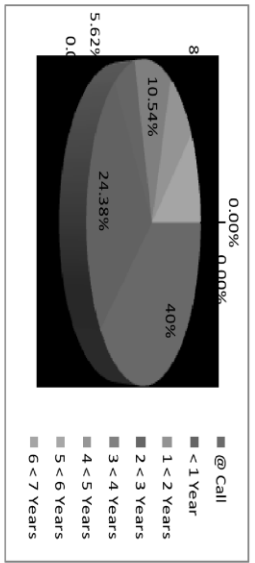
**ATTACHMENT 1**

**Corporate Services Division Report No. 18 - Report on Council Investments as at 30 June 2009  
Investment Report June 2009**

MANLY COUNCIL INVESTMENT PORTFOLIO as at 30 June 2009												
Trading Account	Form of Investment	Investment in AU\$	Market Val	Percentage of Portfolio	S & P Rating	Date Invested	Call/Maturity Date	Investment Returns Interest Rate	Interest Accrued June 2009			
<b>Directly Managed Funds</b>												
CBA Trading Account	Cash	408,916	408,916	2.87%	AA			2.95% <sup>(3)</sup>	\$ 46,924	\$ 1,904		
<b>Others</b>												
NM Rothschild & Son (Aust)	Floating Rate Note	700,000	663,649	4.92%	BBB-	3/12/2004	3/12/2009	4.24%	\$ 36,637	\$ 9,937		
Emu Note - Dresdner Bank	Structured Note	500,000	387,150	3.51%	AAA	25/10/2005	13/12/2012	0.00%	\$ 23,092	\$ -		
WBC PP Ethical Note	Structured Note	500,000	441,987	3.51%	AAA	5/07/2006	5/07/2012	0.00%	\$ 894	\$ -		
Credit Suisse - Equidate Note	Structured Note	500,000	428,680	3.51%	AA	21/12/2007	11/12/2012	0.00%	\$ 37,104	\$ -		
Lebanon - Ethical Note	Structured Note	500,000	432,580	3.51%	AA	15/12/2007	11/12/2012	0.00%	\$ 41,548	\$ -		
ANZ Climate Change Trust	Term Deposit	500,000	402,580 <sup>(4)</sup>	5.06%	AA	21/12/2007	21/12/2013	4.25%	\$ -	\$ 8,131	\$ 2,515	
Bank of Western Australia	Term Deposit	719,877	719,877	3.86%	BBB+	25/03/2009	23/07/2009	3.50%	\$ 5,745	\$ 1,581		
Greater Building Society	Term Deposit	549,649	549,649	0.38%	AA	13/03/2009	9/09/2009	3.80%	\$ 23,759	\$ 1,666		
IGFS Ethical Fund	@ Call	54,098	54,098	0.51%	A	At call	At call	5.19%	\$ 4,959	\$ 123		
Macquarie Cash Management Account	@ Call	139,038	139,038	0.45%	AA-	At call	At call	2.95%	\$ 257	\$ 13		
Illawarra Mutual Building Society	@ Call	5,000	5,000	0.04%	AA-	At call	At call	2.95%	\$ 257	\$ 13		
Commonwealth Bank	@ Call	5,069,079	5,069,079	35.61%	AA-	At call	At call	2.95%	\$ 80,463	\$ 922		
<b>Total Directly Managed Funds</b>			<b>10,174,301</b>									
			<b>9,785,385</b>									
			<b>8,780,671</b>									
<b>Lehman Brothers Australia (Grange) Managed Funds (All In AU\$)</b>												
<b>Approved Deposit Institutions (Bank)</b>												
Australian Central Credit Union	Floating Rate Note	500,000	490,400	3.51%	AA	20/03/2007	22/09/2011	3.31%	\$ 28,980	\$ 1,337		
	Floating Rate Note	1,000,000	954,702	7.03%	AA	15/12/2004	15/12/2009	4.22%	\$ 66,565	\$ 1,660		
<b>Total</b>		<b>1,500,000</b>	<b>1,346,102</b>	<b>10.54%</b>								
<b>Interest Bearing Securities (Non Bank)</b>												
Magnolia (Finners IA)	Floating Rate CDO	300,000	270,312	2.11%	BBB-	20/03/2007	20/03/2012	4.75%	\$ 21,024	\$ 1,147		
Magellan (Finners IA)	Floating Rate CDO	500,000	459,549	3.51%	CCC-	20/03/2007	23/06/2015	5.50%	\$ 17,787	\$ 2,142		
Highlog (Finners IA)	Floating Rate CDO	500,000	459,549	3.51%	CCC-	20/03/2007	20/08/2013	4.50%	\$ 17,787	\$ 912		
Consair (Torquay)	Floating Rate CDO	500,000	20,489	3.51%	CCC	20/03/2007	20/08/2013	0.00%	\$ 33,609	\$ 1,856		
Zircon (Coorangatta)	Floating Rate CDO	500,000	390,000	3.51%	B+	20/03/2007	20/09/2014	0.00%	\$ 1,239	\$ -		
Beryl (Global Bank Note)	Floating Rate Note	500,000	425,000	3.51%	B-	3/04/2007	20/09/2014	0.00%	\$ 1,144	\$ -		
<b>Total</b>		<b>2,550,000</b>	<b>1,089,102</b>	<b>17.92%</b>								
<b>Total Grange Managed Funds</b>												
	@ Call	<b>8,804</b>	<b>8,804</b>	<b>0.06%</b>	<b>AAA</b>	<b>At call</b>	<b>At call</b>	<b>2.14%</b>	<b>\$ 1,051</b>	<b>\$ 15</b>		
<b>Retired Investments</b>												
		<b>4,088,804</b>	<b>2,424,098</b>	<b>28.52%</b>								
<b>Total Portfolio</b>			<b>14,253,105</b>					<b>3.24%</b>	<b>\$ 218,443</b>	<b>\$ 1,356</b>		
<b>BENCHMARK</b>									<b>\$ 528,240</b>	<b>\$ 26,148</b>		

**Notes:**  
 1 Benchmark is 90 day Average BBSW  
 2 CDO - Collateralized Debt Obligation  
 3 CDO - Collateralized Debt Obligation 1.75%, \$250,000 to \$499,999 earn 2%, \$500,000 to \$750,000 earn 2.25% & greater \$750,000 earn 2.5%  
 4 Market Valuation as at 30 November 2008

Summary by Credit Rating	No.
AAA	2
AA	3
A	3
AA-	6
A-	0
BBB+	1
BBB-	2
B+	1
B-	1
CCC-	3
Credit Union	1
	23





**TO: Ordinary Meeting - 10 August 2009**  
**REPORT: Corporate Services Division Report No. 19**  
**SUBJECT: Financial Statements for the Year Ended 30 June 2009**  
**FILE NO:**

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## **SUMMARY**

Audit Statement pursuant to Section 413(2)(c) of the Local Government Act 1993.

## **REPORT**

Council's Annual Financial Reports for the year ended 30 June 2009 are presented for referral to audit. A statement is required in respect of the accounts from Council and Management in relation to the accuracy of the accounts. It is recommended Council sign the statement and refer the accounts for audit.

Council's Annual Financial Reports for the year ended 30 June 2009 have been prepared and are ready to proceed for Audit. The general purpose financial reports, special purpose financial reports and special schedules are required to be completed and ready for audit by 31 October following the financial year end. In accordance with Section 413(2)(c) of the Local Government Act, Council is required to include with the Annual Financial Reports a "Statement by Councillors and Management" signed under resolution of Council, by the Mayor, one other Councillor, the General Manager and the Responsible Accounting Officer, which will allow Council's Auditor to complete the audit. A similar "Statement by Councillors and Management" is also required for the Special Purpose Financial Reports.

Following completion of the Audit, the Annual Financial Reports will then be presented to Council in either September, with the Auditors Report. The "Reports" to be signed plus a draft of the Annual Financial Reports for the Year ended 30 June 2009, are tabled. In order for Council's Annual Financial Reports for 2008/2009 to go forward for Audit the following resolution of Council is now required.

## **RECOMMENDATION**

That:-

1. In respect to Council's General Purpose Financial Reports the following statement be provided for signature by the Mayor, one other Councilor, the General Manager and the Responsible Accounting Officer:-

### **GENERAL PURPOSE FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2009**

Statement by Councilors and Management made pursuant to section 413 (2)(c) of the Local Government Act 1993 (as amended).

The attached General Purpose Financial Reports for the year ended 30 June 2009, has been prepared in accordance with:-

- The Local Government Act 1993 (as amended) and the Regulations made there under;
- The Australian Accounting Standards and professional pronouncements;
- The Local Government Code of Accounting Practice and Financial Reporting;

To the best of Council's knowledge and belief, this Report:

- Presents fairly the Council's operating result and financial position for the year; and
- Are in accordance with Council's accounting and other records.

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We are not aware of matter that would render this Report for the twelve months ending 30 June 2009, false or misleading in any way.

2. In respect to Council's Special Purpose Financial Reports, the following statement be provided for signature by the Mayor, one other Councilor, the General Manager and the Responsible Accounting Officer:-

#### SPECIAL PURPOSE FINANCIAL REPORTS FOR THE YEAR ENDED 30 JUNE 2009

Statement by Councilors and Management made pursuant to the Local Government Code of Accounting Practice and Financial Reporting.

The attached Special Purpose Annual Financial Reports for the year ended 30 June 2009, have been drawn up in accordance with:-

- The Local Government Code of Accounting Practice and Financial Reporting, and the
- NSW Government Policy Statement "*Application of National Competition Policy to Local Government*"; and
- Department of Local Government guidelines "*Pricing & Costing for Council Businesses: Guide to Competitive Neutrality*".

To the best of Council's knowledge and belief, this report:-

- Presents fairly the Council's operating result and financial position for each of Council's declared Business Activities for the year; and
- Are in accordance with Council's Accounting and other records.

We are not aware of any matter that would render the Council's reports for the twelve months ending 30 June 2009, false or misleading in any way.

3. Council's Annual Financial Reports for the year ended 30 June 2009 be referred for audit by Council's Auditors.

#### ATTACHMENTS

There are no attachments for this report.

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\*\*\*\*\* End of Corporate Services Division Report No. 19 \*\*\*\*\* .