



## NOTICE OF MEETING

NOTICE is hereby given that an **Ordinary Meeting of Gwydir Shire Council** will be held in the Bingara Office Council Chambers, on **Thursday 30 May 2019** (commencing at **9.15am**) to discuss the items listed in the Agenda.

Your attendance is respectfully requested.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Max Eastcott", with a stylized flourish at the end.

Max Eastcott  
General Manager

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# **GWYDIR SHIRE COUNCIL**

## **BUSINESS PAPER**

### **AGENDA**

#### **ORDINARY MEETING May 30, 2019 9.15am**

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##### **OFFICIAL OPENING AND WELCOME – MAYOR**

##### **APOLOGIES**

##### **CONFIRMATION OF THE MINUTES**

###### **RECOMMENDATION:**

**THAT the Minutes of the Ordinary Meeting held on Thursday, April 11, 2019 as circulated be taken as read and CONFIRMED.**

**THAT the Minutes of the Confidential Ordinary Meeting held on Thursday, April 11, 2019 as circulated be taken as read and CONFIRMED.**

##### **PRESENTATION**

##### **CALL FOR THE DECLARATIONS OF INTERESTS, GIFTS RECEIVED AND CONFLICTS OF INTEREST**

##### **COMMITTEE OF THE WHOLE - CONFIDENTIAL ITEMS**

###### **1. Proposed Greenhouse (deferred from CS&P Committee)**

It is recommended that the Council resolve into Committee of the Whole 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.

**2. Recommendations from the Closed Public Infrastructure and Community Services and Planning Committee meetings held 9 May 2019**

It is recommended that the Council resolve into Committee of the Whole with the press and public excluded to allow consideration of this item, as provided for under Section 10A(2) (a) of the Local Government Act, 1993, on the grounds that the report contains personnel matters concerning particular individuals.

**MAYORAL MINUTE (If any)**

**DEFERRED ITEMS – Nil**

**OFFICERS' REPORTS (As listed)**

**COMMITTEE OF THE WHOLE – OPEN**

**Councillors' Reports**

**Item 1            Recommendations from the Heavy Plant Committee**

**FILE REFERENCE**

**DELIVERY PROGRAM**

**GOAL:**            5. Organisational Management

**OUTCOME:**    5.1 CORPORATE MANAGEMENT

**STRATEGY:**   2.1.1 Plan for and develop the right assets and  
                         infrastructure - TS -external

**AUTHOR**        General Manager

**DATE**            16 May 2019

**STAFF DISCLOSURE OF INTEREST**   Nil

**COMMENT**

This report recommends that Council adopt the recommendations from the Heavy Plant Committee meeting held on 30 May 2019.

**OFFICER RECOMMENDATION**

**THAT Council accept the recommendation to purchase a new front end loader (Subject to the Committee's endorsement)**

**FURTHER that Council accepts the proposed 2019 – 2020 Heavy Vehicle Plant Replacement program**

**ATTACHMENTS**

There are no attachments for this report.

- Item 2            Recommendations from the Public Infrastructure and  
Community Services and Planning Committee meetings  
held 9 May 2019**

**FILE REFERENCE**

**DELIVERY PROGRAM**

**GOAL:            5. Organisational Management**

**OUTCOME:      5.1 CORPORATE MANAGEMENT**

**STRATEGY:    5.1.3 Administrative functions - GM - internal**

**AUTHOR         General Manager**

**DATE            14 May 2019**

**STAFF DISCLOSURE OF INTEREST   Nil**

**COMMENT**

This report recommends the adoption of the recommendations from the Public Infrastructure Committee meeting and the Community Services and Planning Committee meeting held on 09 May 2019.

**COMMITTEE RECOMMENDATIONS TO COUNCIL**

**Public Infrastructure Committee meeting**

**Monthly Technical Services Report – April 2019**

**THAT the monthly Technical Services Report for April 2019 be received**

**Inland Rail Update**

**THAT the correspondence from the Deputy Prime Minister updating the Council on the Inland Rail Project is received and noted.**

**Australian Rural Roads Group**

**THAT the report outlining the winding-up of the Australian Rural Roads Group be noted and received.**

**Community Services and Planning Committee meeting**

**Ex Yallaroi Shire Councillor – Ian McGregor**

**A minute's silence was observed by all present**

**Councillor Activity Statement – April 2019**

**THAT the report outlining the activity statement of Councillors for April 2019 be received.**

**Monthly Executive Report – April 2019**

**THAT the monthly Executive Report for April 2019 be received.**

**Monthly Organisation and Community Development Report – April 2019**

**THAT the monthly Organisation and Community Development Report for April 2019 be received.**

**Minutes of the BROC Meeting held 15 February 2019 in Inverell**

**THAT the Minutes from the BROC Meeting held on 15<sup>th</sup> February 2019 be received.**

**Review of Bush Fire Prone Land**

**THAT the update regarding the reviewed Bush Fire Prone Land map be received and noted by Council**

**FURTHER that Council indicate whether or not the certification of the reviewed Bush Fire Prone Land map by the Commissioner be postponed until September 2019**

**FURTHER, should further assessment of the extent of land deemed Bush Fire Prone be conducted in conjunction with NSW Rural Fire Services Development Planning and Policy Department.**

**FURTHER that the issues be referred to the next Country Mayors' Meeting to be held on 31<sup>st</sup> May 2019 for discussion.**

**Councillor reports**

**THAT the following Councillor's reports are noted:**

- Attendance at Meetings (Cr Young)**
- Easter Period in Bingara (Cr Galvin)**
- Hope Street trees (Cr Moore)**
- Shade Cover Capt. Cook Park Warialda (Cr Moore)**
- Walking Track Maintenance (Cr Moore)**
- Reedy Creek Drought Funding Project (Cr Moore)**
- Road Side Grazing Permits (Cr Moore)**
- Dog Breeding Facility Onus Road (Cr Dick)**
- Council land for sale in Bingara (Cr Dick)**
- Urban Trees lost during the drought (Cr Egan)**
- Temporary Drought Funded Employees (Cr Egan)**
- Compliments Received (Cr J Coulton)**
- Upper Horton Public Meeting Request (Cr J Coulton)**

**ATTACHMENTS**

There are no attachments for this report.

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**Item 3            Monthly Investment and Rates Collection Report - April  
2019**

**FILE REFERENCE****DELIVERY PROGRAM****GOAL:**            5. Organisational Management**OUTCOME:**    5.1 CORPORATE MANAGEMENT**STRATEGY:**   5.1.1 Financial management and accountability systems -  
CFO - internal**AUTHOR**        Manager, Finance**DATE**            21 May 2019**STAFF DISCLOSURE OF INTEREST** Nil**IN BRIEF/ SUMMARY RECOMMENDATION**

At each monthly Ordinary Meeting, the Council is presented with the schedule relating to Investments, as at the end of the previous month.

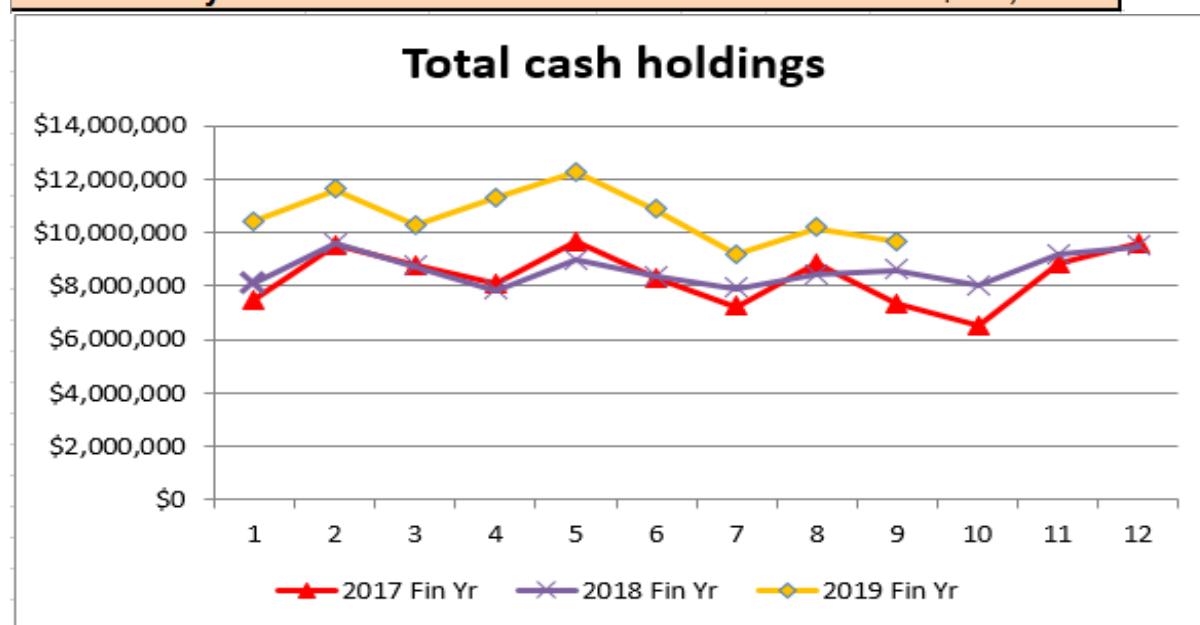
**BACKGROUND:**

In accordance with Clause 19(3) of the Local Government (Financial Management) Regulation 1993, the following information provides details of Council's funds invested as at 30 April 2019.

Direct Investments							
Broker	ID	Investment Name	Rating	Type	Next Rollover	Yield	Current Value
NAB	2018.14	NAB	AA	TD	6-05-19	2.70%	\$1,000,000.00
NAB	2018.15	NAB	AA	TD	6-05-19	2.70%	\$1,000,000.00
NAB	2018.16	NAB	AA	TD	14-05-19	2.65%	\$1,000,000.00
<b>Grand Total</b>							<b>\$3,000,000.00</b>
Managed Funds							
Fund	Investment Horizon	Type	3 Mth Avg Yield	Current Value			
Regional Australia Bank	At Call	Cash	See report	\$262,691.19			
Tcorp Cash Fund	At Call	Cash	See report	\$6,038,452.15			
Tcorp Medium Term Fund	At Call	Cash	See report	\$538,549.45			
<b>Grand Total</b>							<b>\$6,839,692.79</b>
Total Investments							
<b>Direct Investments</b>							<b>\$3,000,000.00</b>
<b>Managed Funds</b>							<b>\$6,839,692.79</b>
<b>Grand Total</b>							<b>\$9,839,692.79</b>



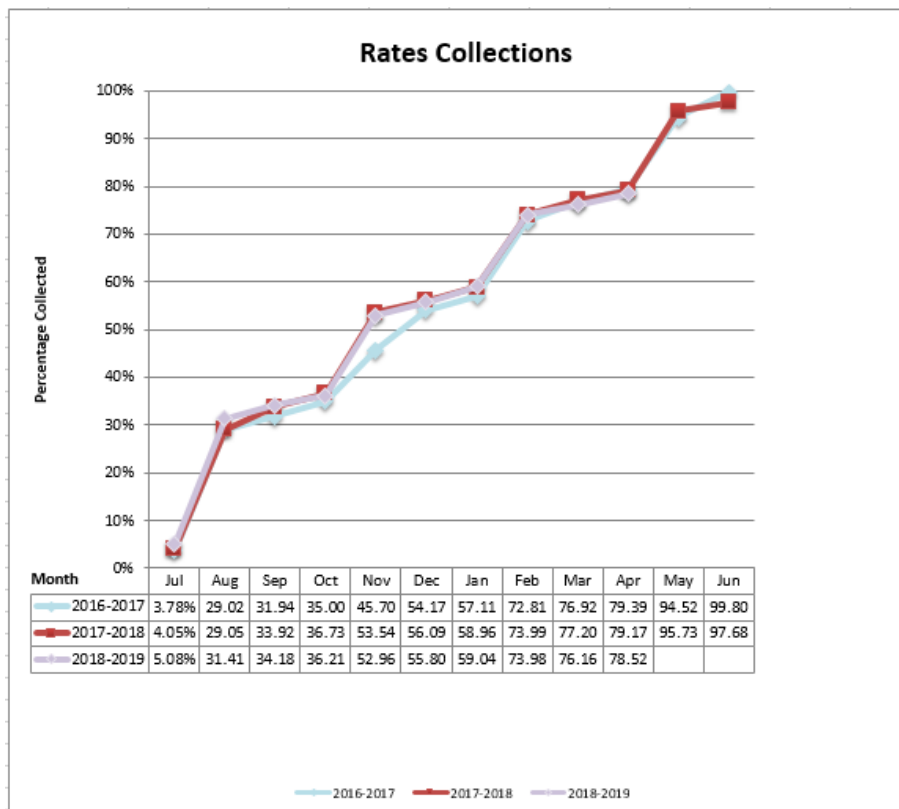
Cash and Investments	
<b>Total Investments</b>	
Direct Investments	\$3,000,000.00
Managed Funds	\$5,973,708.73
<b>Grand Total Investments</b>	<b>\$8,973,708.73</b>
<b>Total Cash and Investments</b>	
Investments	\$8,973,708.73
Cash at bank	\$ 701,692.09
<b>Grand Total Cash and Investments</b>	<b>\$9,675,400.82</b>
<b>General Fund Cash</b>	
<b>Total cash and investments</b>	<b>\$9,675,400.82</b>
<b>LESS:</b>	
Water fund*	-\$710,451.06
Sewer fund*	-\$3,299,089.46
Waste fund*	-\$2,872,687.67
<b>Other restrictions:</b>	
Employee leave entitlements*	-\$450,000.00
Carry over works in progress*	\$0.00
Asset replacement*	-\$322,910.00
Bonds and deposits	-\$1,100,000.00
Unexpended grants*	-\$466,000.00
Developer contributions	-\$256,000.00
*These figures may change with end of year processing	
<b>Discretionary General Fund Cash</b>	<b>\$198,262.63</b>



I, Helen Thomas, Finance Manager and Responsible Accounting Officer for Gwydir Shire Council, certify that the Council’s investments have been made in accordance with the Local Government Act 1993, Local Government (General) Regulation 2005 and Council’s Investment Policy (F.01.03), as amended.

**RATES COLLECTIONS**

The graph below represents a comparative of the percentage collections for the current year against the two previous rating years. The current year’s collections are up to 30 April 2019.



**T Corp Performance Summary – April 2019**



**Performance Summary**

April 2019

**TCorpIM Core Funds**

Returns	1 Month %			FYTD %			1 Year %			3 Year (% p.a.)			5 Year (% p.a.)			7 Year (% p.a.)		
	Net	BM	ER	Net	BM	ER	Net	BM	ER	Net	BM	ER	Net	BM	ER	Net	BM	ER
Cash	0.20	0.16	0.04	1.99	1.69	0.31	2.33	2.02	0.32	2.26	1.88	0.38	2.41	2.12	0.30	2.70	2.39	0.31
Short Term Income	0.26	0.16	0.10	2.40	1.69	0.72	2.78	2.02	0.76	2.54	1.88	0.65	2.62	2.12	0.51	2.96	2.39	0.57
MTGF*	1.17	1.17	0.00	4.87	5.04	-0.18	5.66	5.93	-0.27	5.63	5.70	-0.07	5.26	5.43	-0.17	6.19	6.15	0.03
LTGF**	2.32	2.42	-0.10	6.81	7.54	-0.74	8.50	9.21	-0.71	9.75	10.03	-0.28	8.39	8.80	-0.41	10.19	10.31	-0.12

\*Medium Term Growth Fund \*\*Long Term Growth Fund

Net = Net Return; BM = Benchmark Return; ER = Excess Return

**TCorpIM Cash Fund – April 2019**



**TCorpIM Cash Fund**

April 2019

	Since inception (% p.a.)	7 year (% p.a.)	5 year (% p.a.)	3 year (% p.a.)	1 year %	FYTD %	6 month %	3 month %	1 month %
<b>Net returns</b>	5.74	2.70	2.41	2.26	2.33	1.99	1.19	0.67	0.20
<b>Benchmark</b>	5.66	2.39	2.12	1.88	2.02	1.69	0.99	0.50	0.16
<b>Net relative to benchmark*</b>	<b>0.09</b>	<b>0.31</b>	<b>0.30</b>	<b>0.38</b>	<b>0.32</b>	<b>0.31</b>	<b>0.20</b>	<b>0.16</b>	<b>0.04</b>

\*Numbers may not add up due to rounding.

**Performance commentary**

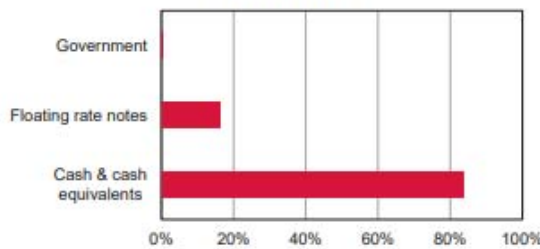
The Fund returned 0.20% in April and for the financial year to date has returned 1.99%. Over the past 12 months the Fund has returned 2.33%.

The Fund outperformed over the month, driven by a small overweight positioning in longer maturity Bank Bills which outperformed shorter maturity bills. The Fund also benefited from the allocation to floating rate notes which, in addition to providing a higher running yield, experienced contracting spreads over the month. The cash rate was left unchanged at 1.50% at the RBA's April monetary policy meeting. Following the weaker than expected December 2018 GDP number released in March, the April meeting decision statement took on a dovish bias.

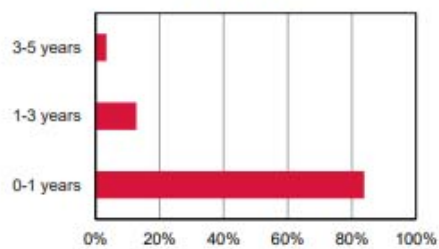
Weaker than expected March quarter CPI figures released after the RBA met, caused the overnight index swap market to rally further over the month, leaving the forwards pricing in 55 basis points of cuts over the next twelve months. This represents a 13 bp change from one month earlier.

<b>Benchmark:</b>	Bloomberg AusBond Bank Bill Index
<b>Funds under management:</b>	\$848m
<b>Distribution frequency:</b>	Monthly
<b>Inception date:</b>	30 June 1989
<b>Investment manager:</b>	NSW Treasury Corporation
<b>Cashflow notification period:</b>	Daily (same day cashflows with notification by 12 noon)
<b>Objective:</b>	To produce returns similar to the benchmark, over one year periods, on an after-fees basis.

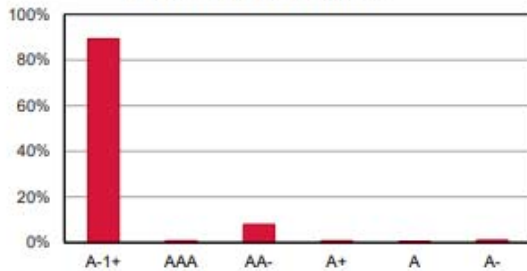
**Security allocation**



**Maturity profile**



**Credit allocation  
(Long-term and short-term rated)**



<b>Running yield</b>	<b>%</b>
Fund	1.74
Benchmark	1.57

<b>Duration</b>	<b>Years</b>
Fund	0.2
Benchmark	0.1

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 Note: The portfolio characteristics displayed in the exhibits are based in part on third party databases that are not subject to independent review.

TCorpIM Medium Term Growth Fund – April 2019



TCorpIM Medium Term Growth Fund

April 2019

	10 year (% p.a.)	7 year (% p.a.)	5 year (% p.a.)	3 year (% p.a.)	1 year %	FYTD %	6 month %	3 month %	1 month %
Net returns	6.44	6.19	5.26	5.63	5.66	4.87	4.83	3.89	1.17
SAA benchmark	6.38	6.15	5.43	5.70	5.93	5.04	4.84	3.82	1.17
<b>Net relative to benchmark*</b>	<b>0.06</b>	<b>0.03</b>	<b>(0.17)</b>	<b>(0.07)</b>	<b>(0.27)</b>	<b>(0.18)</b>	<b>(0.01)</b>	<b>0.07</b>	<b>(0.00)</b>
CPI + 2.0% p.a.	4.13	3.93	3.68	3.74	3.63	2.99	1.81	0.84	0.17
<b>Net relative to CPI + 2.0% p.a.*</b>	<b>2.31</b>	<b>2.26</b>	<b>1.59</b>	<b>1.88</b>	<b>2.03</b>	<b>1.87</b>	<b>3.02</b>	<b>3.04</b>	<b>1.00</b>

\*Numbers may not add up due to rounding.

**Performance commentary**

The Fund returned 1.17% in April and, for the financial year to date, has returned 4.87%. Over the past 12 months the Fund has returned 5.66%. Long term performance remains above the Fund's CPI+2.0% p.a. objective.

International shares (unhedged) rose by 4.39% and Australian shares rose by 2.48% in April, continuing to provide positive performance since the December lows. The key drivers were a strong reporting season in the US with earnings growth above expectation and both the RBA and Federal Reserve continuing to take a dovish monetary policy outlook. Broad positive contributions also came from high yield (up 2.04%), multi-asset class (up 1.50%) and bank loans (up 1.46%) asset classes.

The Fund's defensive holdings also made positive contributions in April, with Inflation Linked Bonds up 0.88% and Australian Bonds up 0.23%. The key driver was the RBA's softening bias, leading to lower longer term bond yields and slightly tighter credit spreads. The Short Term Income Fund also contributed.

<b>Benchmark:</b>	Medium Term Growth Fund strategic asset allocation weighted index
<b>Funds under management:</b>	\$667m
<b>Distribution frequency:</b>	Annual
<b>Inception date:</b>	1 December 1990
<b>Objective:</b>	To produce a return of CPI plus 2% p.a. over rolling 7 years, on an after fees and expenses basis.



1 month performance by asset class	Asset class actual return %
Australian shares	2.48
International shares (unhedged)	4.39
International shares (hedged)	3.66
Listed property	(0.69)
Multi-asset class	1.50
Global credit	0.74
Bank loans	1.46
Emerging market debt	0.87
High yield	2.04
Australian bonds	0.23
Inflation linked bonds	0.88
Cash	0.25

Note: The portfolio characteristics displayed in the exhibits are based in part on third party databases that are not subject to independent review.

**OFFICER RECOMMENDATION**

**THAT the report be received**

## **ATTACHMENTS**

There are no attachments for this report.