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## Investments - November 2024

Responsible Officer: Group Manager Organisational Services (Helen McNeil)

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### Recommendation

That Council receive and note the Investments for November 2024.

### Background

Clause 212 of the *Local Government (General) Regulation 2021* ('Regulation') and Council's 'Investments' policy require that a report detailing Council's investments be provided. This report has been prepared as at 30 November 2024.

### Finance Report

BANK ACCOUNT SUMMARY	TOTAL
Cheque Account Balance	\$959,206
Weel Account Balance – Cuscal Ltd (Pre-paid Corporate Cards)	\$54,924
<b>TOTAL</b>	<b>\$1,014,130</b>

INVESTMENT SUMMARY	TOTAL
Business Online Saver Account Balance	\$7,012,581
Term Deposits with Institutions not supporting the Fossil Fuel Industry <i>The assessment of Ethical Financial Institutions is undertaken using <a href="http://www.marketforces.org.au">www.marketforces.org.au</a> which is an affiliate project of the Friends of the Earth Australia (Refer: Graph C4 - Attachment C).</i>	\$1,500,000 5.17% of current holdings
Other Term Deposits	\$20,500,000
<b>Total Funds Invested</b> <i>Excluding Cheque Account and Weel Balance</i>	<b>\$29,012,581</b>

OTHER INVESTMENT INFORMATION	TOTAL
<p><b>Interest Earned</b></p> <p><i>Interest earned compared to the original budget is \$316,547 above the pro-rata budget. (Refer: Attachment A).</i></p>	\$124,949.49
<p><b>Weighted Average Return</b></p> <p><i>This represents a decrease of 3 basis points compared from the October 2024 result (4.38%) and is 7 basis point below Council's benchmark (the average 90-day BBSW rate of 4.42%) (Refer: Graph C2 - Attachment C).</i></p>	4.35%
<p><b>RBA Cash Rate</b></p>	4.35%
<p><b>The 90-day average bank bill swap rate (BBSW)</b></p>	4.42%

At the Reserve Bank of Australia's 5 November 2024 meeting the cash rate was unchanged at 4.35%.

**Legal**

In accordance with section 212(1)(b) of the Regulation, the Responsible Accounting Officer (currently the Finance Manager) certifies the investments identified in this report have been made in accordance with section 625 of the *Local Government Act 1993*, section 212 of the Regulation, and the provisions of Council's 'Investments' policy.

**Conclusion**

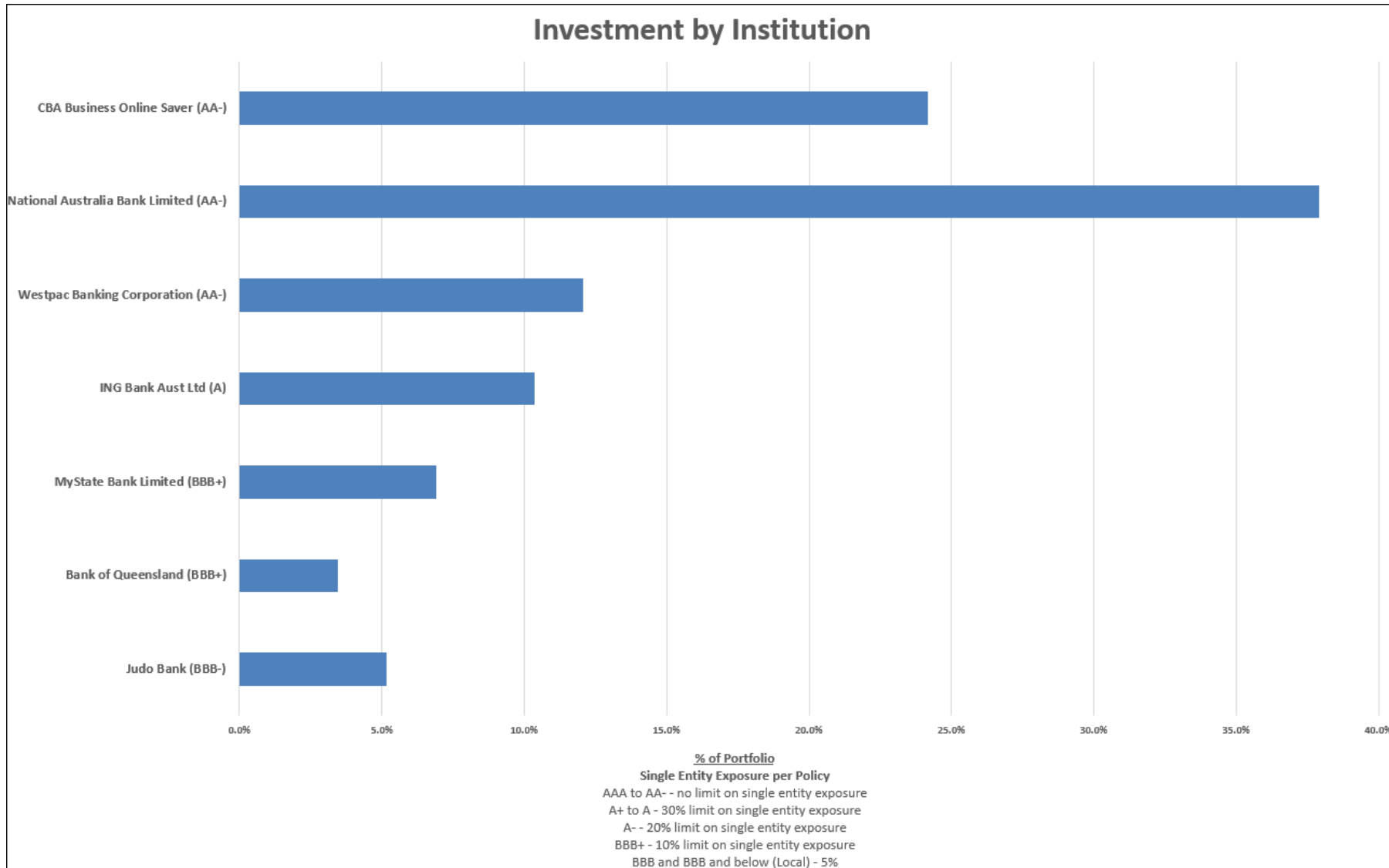
A report on investments is required to be submitted to Council. As at 30 November 2024, investments total \$29,012,581 and the average rate of return is estimated at 4.35%.

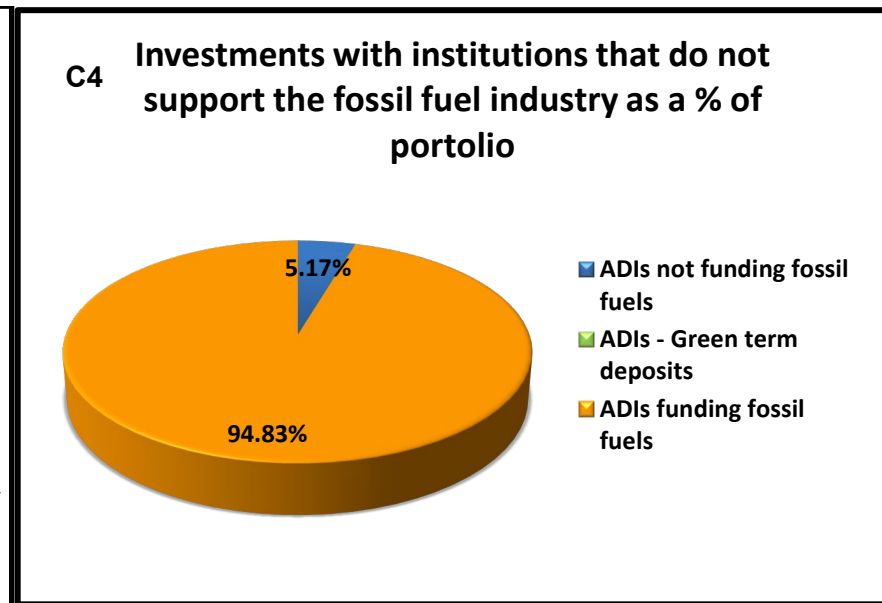
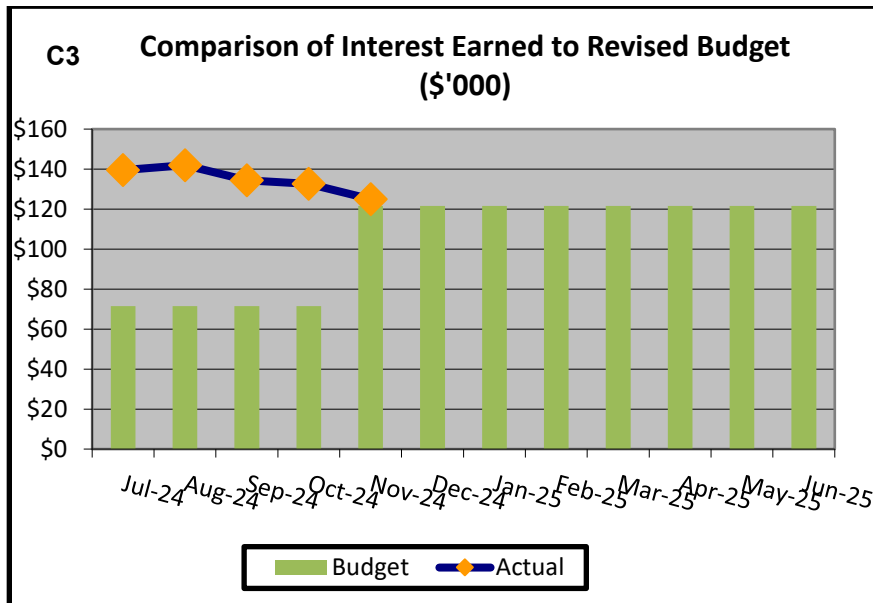
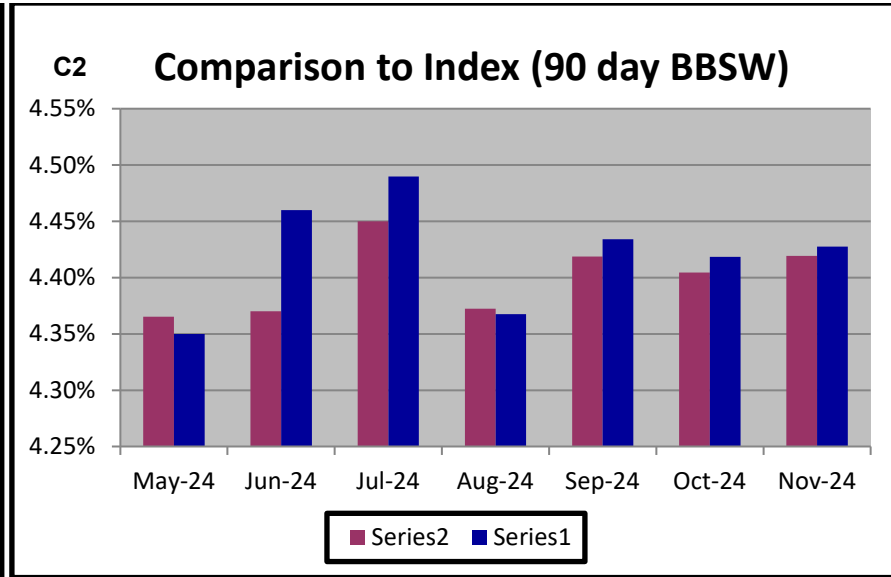
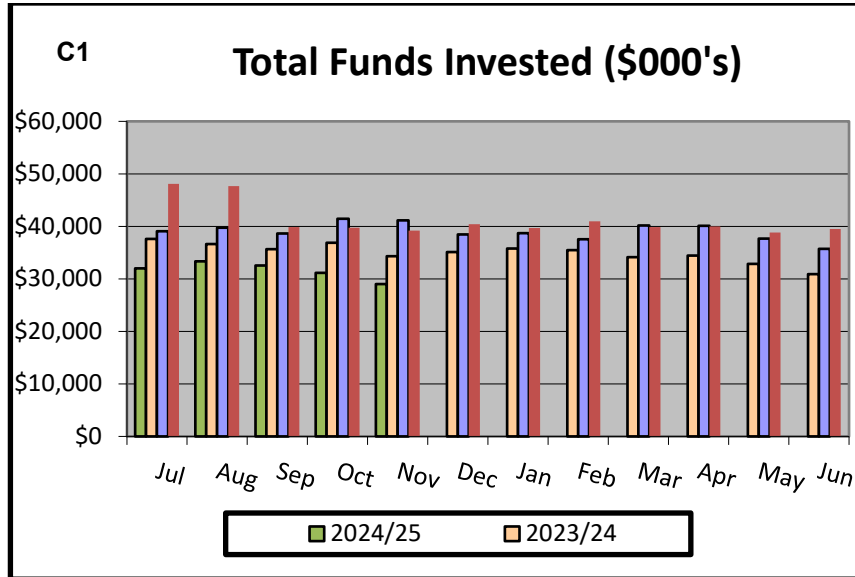
Attachments

- A. Investment analysis
- B. Investment by Institution
- C. Total funds invested - comparisons
- D. Summary of indebtedness

Investment Analysis											
Funds Invested With	S & P Local Long Term Rating	Product Name	Not Fossil Fuel ADI	Lodgement Date	Maturity Date	% of Portfolio	30 Nov Balance	Rate of Retu	Monthly Interest	Year-to-Date Interest	
CBA Business Online Saver	AA-	CBA-BOS	No	At call		24.17	7,012,580.75	1.95	25,861.82	126,222.59	
Westpac Banking Corporation	AA-	TD	Yes	28/11/2023	3/12/2024	5.17	1,500,000.00	5.44	6,706.85	34,204.93	
Bank of Queensland	BBB+	TD	No	18/6/2024	21/1/2025	3.45	1,000,000.00	5.20	4,273.97	21,797.26	
MyState Bank Limited	BBB+	TD	No	19/6/2024	17/12/2024	6.89	2,000,000.00	5.17	8,498.63	43,343.01	
National Australia Bank Limited	AA-	TD	No	25/6/2024	7/1/2025	3.45	1,000,000.00	5.12	4,208.22	21,461.92	
ING Bank Aust Ltd	A	TD	No	25/6/2024	1/7/2025	3.45	1,000,000.00	5.25	4,315.07	22,006.85	
National Australia Bank Limited	AA-	TD	No	2/7/2024	14/1/2025	5.17	1,500,000.00	5.32	6,558.90	33,231.78	
ING Bank Aust Ltd	A	TD	No	2/7/2024	8/7/2025	6.89	2,000,000.00	5.43	8,926.03	45,225.21	
National Australia Bank Limited	AA-	TD	No	17/9/2024	1/4/2025	5.17	1,500,000.00	4.97	6,127.40	15,318.49	
National Australia Bank Limited	AA-	TD	No	17/9/2024	23/9/2025	3.45	1,000,000.00	4.87	4,002.74	10,006.85	
National Australia Bank Limited	AA-	TD	No	24/9/2024	15/4/2025	5.17	1,500,000.00	4.97	6,127.40	13,888.77	
Judo Bank	BBB-	TD	No	15/10/2024	22/4/2025	5.17	1,500,000.00	5.05	6,226.03	9,754.11	
National Australia Bank Limited	AA-	TD	No	22/10/2024	29/4/2025	3.45	1,000,000.00	5.02	4,126.03	5,501.37	
National Australia Bank Limited	AA-	TD	No	29/10/2024	6/3/2025	5.17	1,500,000.00	4.97	6,127.40	6,740.14	
National Australia Bank Limited	AA-	TD	No	5/11/2024	13/5/2025	6.89	2,000,000.00	5.02	7,151.78	7,151.78	
Westpac Banking Corporation	AA-	TD	No	20/11/2024	18/2/2025	6.89	2,000,000.00	4.93	2,971.51	2,971.51	
MATURED TDs									12,739.73	255,428.49	
							<b>100.00</b>	<b>29,012,580.75</b>	<b>4.35</b>	<b>124,949.49</b>	<b>674,255.06</b>
<b>Total Investment Holdings</b>							<b>100.00</b>	<b>29,012,580.75</b>		<b>124,949.49</b>	<b>674,255.06</b>
										Total YTD Interest	<b>674,255.06</b>
Deposits with Australian Deposit-taking institutions (ADI) are Government.										Budget Interest @ 30 November 2024	<b>407,708.34</b>
Guaranteed for balances totalling up to \$250,000 per customer, per institution.										Budget variance	<b>266,546.72</b>

**Attachment B**





**Attachment D**

**Summary of indebtedness**

Information	Loan #2	Loan #3	Loan #4	Loan #5	Loan #6	Loan #7	Loan #8	Total
Institution	<b>CBA</b>	<b>CBA</b>	<b>Dexia</b>	<b>NAB</b>	<b>NAB</b>	<b>Tcorp</b>	<b>Westpac</b>	
Total Loan Funding	\$ 3,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 13,500,000	\$ 30,000,000	\$ 56,550,000
Loan Facility Drawdown	N/A	N/A	N/A	N/A	N/A	N/A	\$ 50,000	\$ 50,000
Date Obtained	31-May-05	31-May-06	21-Feb-07	31-May-07	25-Sep-07	7-Jun-21	18-Oct-24	
Term (Years)	20	20	20	20	20	20	20*	
Interest Rate	6.25%	6.37%	6.40%	6.74%	6.85%	2.68%	5.39%	
Line Fee Interest Rate	N/A	N/A	N/A	N/A	N/A	N/A	0.40%	
Date Due	31-May-25	31-May-26	21-Feb-27	31-May-27	25-Sep-27	7-Jun-41	TBD*	
Annual Commitment	\$ 264,921	\$ 891,595	\$ 893,507	\$ 917,390	\$ 925,933	\$ 876,390	TBD*	\$ 4,769,735
Principal Repaid LTD	\$ 2,871,543	\$ 8,743,274	\$ 7,965,426	\$ 7,528,748	\$ 7,517,163	\$ 1,596,420	\$ -	\$ 36,222,573
Interest Incurred LTD	\$ 2,294,410	\$ 7,751,237	\$ 7,673,589	\$ 8,066,876	\$ 8,223,692	\$ 1,032,750	\$ -	\$ 35,042,554
Principal Outstanding	\$ 128,457	\$ 1,256,727	\$ 2,034,574	\$ 2,471,252	\$ 2,482,838	\$ 11,903,580	\$ 50,000	\$ 20,327,428
Interest Outstanding	\$ 4,003	\$ 80,666	\$ 199,571	\$ 301,614	\$ 306,850	\$ 2,995,054	TBD*	\$ 3,887,759

\* Loan 8 is due to be repaid over a 20 year period once fully drawdown. The interest rate above applies to the principal amount drawdown, while the line fee applies to the approved loan funding of \$30M. Interest is repaid on a quarterly basis. Due to the the structure of this loan facility, the annual committment and total interest outstanding are not known at this time.