

REPLACEMENT REPORT

OPERATIONS COMMITTEE

06 [GC-OC] Monthly Investment Report for Period Ending 31 March 2006

ORIGIN:

Financial Services

SUMMARY OF REPORT:

This report is provided to Council to advise details of monies Council has invested in accordance with Section 625 of the Local Government Act 1993.

RECOMMENDATION:

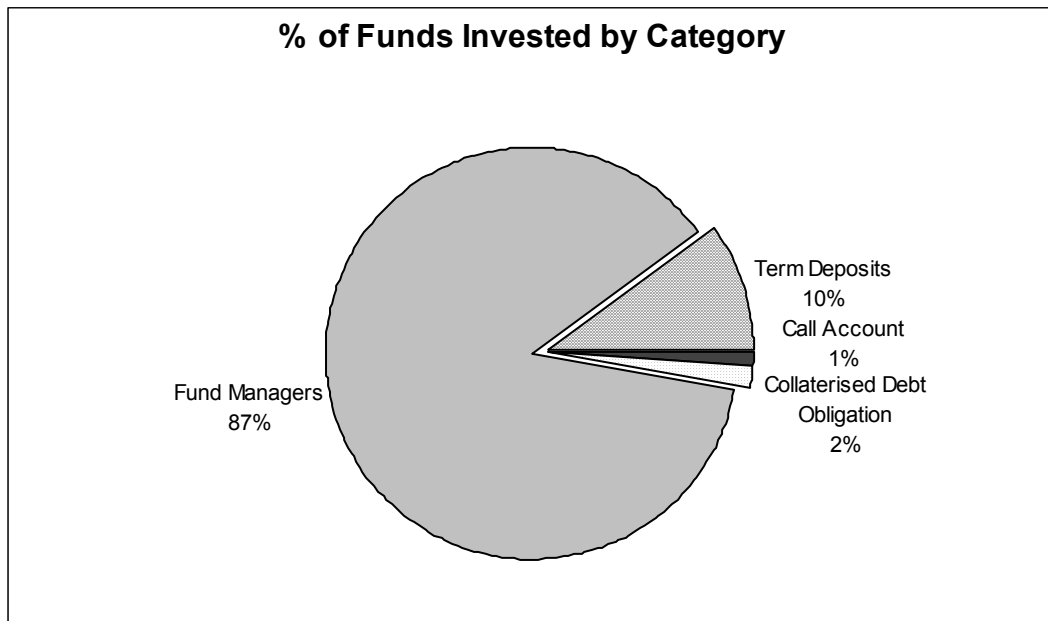
That in accordance with Section 625 of the Local Government Act 1993 the monthly investment report as at 31 March 2006 totalling \$130,916,716.28 be received and noted.

REPLACEMENT REPORT

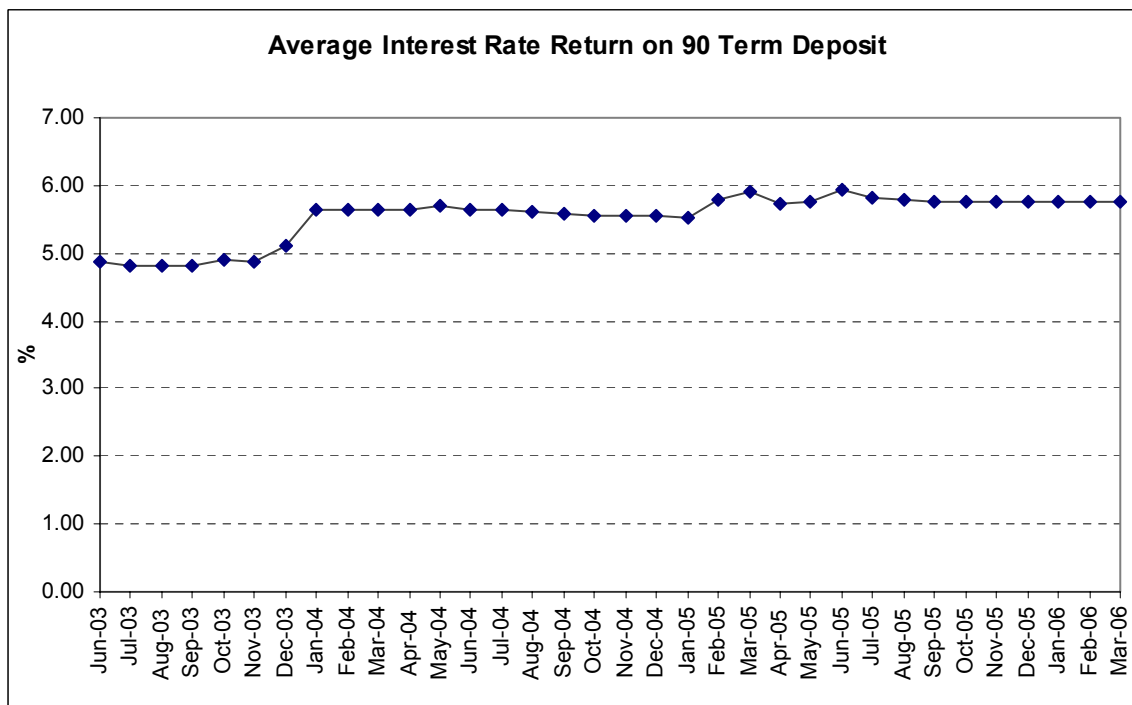
**REPORT:
Report for Period Ending 31 March 2006**

The "Responsible Accounting Officer" must report monthly to Council, setting out details of all the funds Council has invested and certification has been made in accordance with Section 625 of the Local Government Act (1993), Clause 212 of the Local Government (General) Regulations and Council policies.

1. CURRENT INVESTMENT PORTFOLIO BY CATEGORY

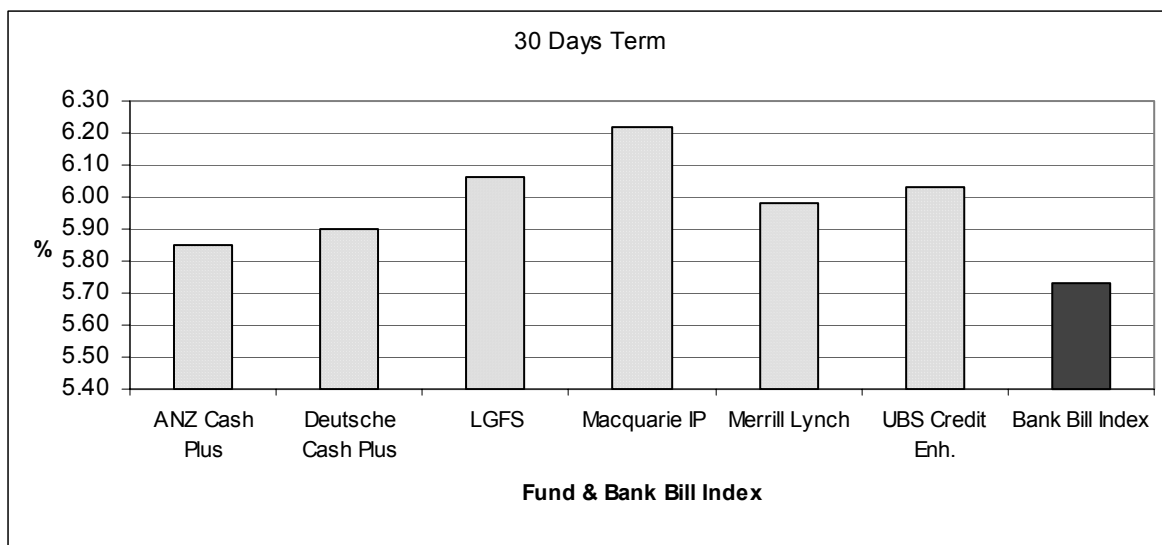


2. INVESTMENT RATES - 90 DAY BANK BILL RATE (%)

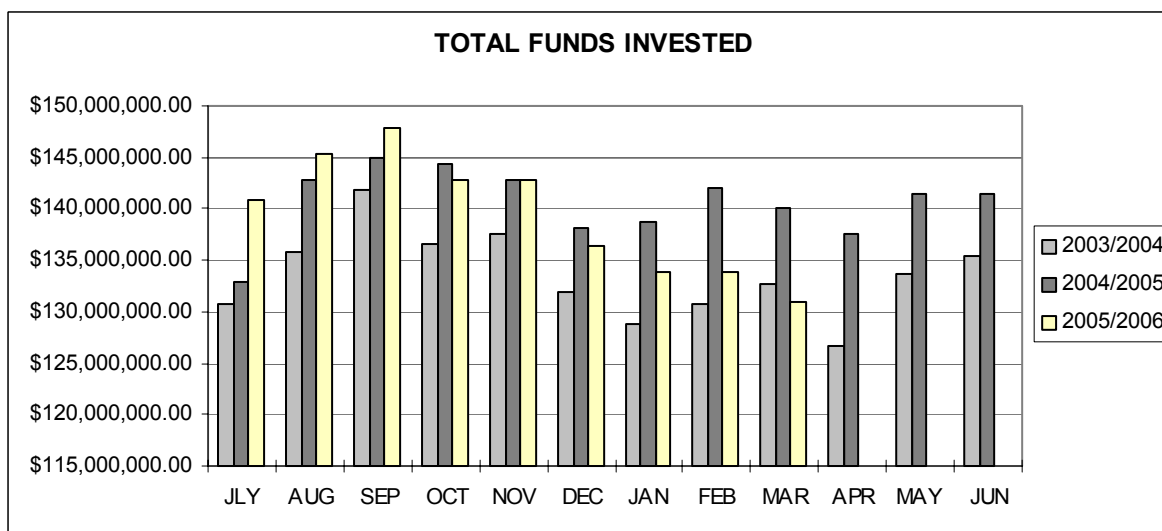


REPLACEMENT REPORT

3. ANNUALISED RATE OF RETURN FOR FUNDS MANAGERS - NET OF FEES

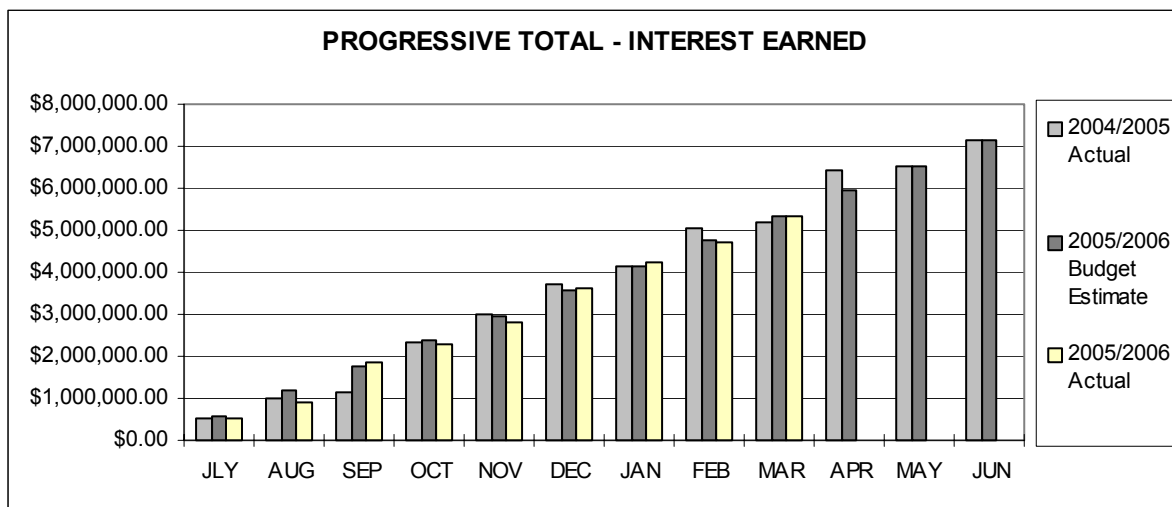


4. MONTHLY COMPARISON OF TOTAL FUNDS INVESTED



REPLACEMENT REPORT

5. ANNUAL PROGRESSIVE TOTAL OF INTEREST ON TOTAL FUNDS INVESTED



6. MARKET COMMENTARY

The Reserve Bank of Australia left Australian interest rates on hold at 5.5% for the 13th consecutive month.

In the past week, economic reports for job vacancies, retail sales, building approvals, private sector credit and exports have all surpassed market expectations.

Talk of higher interest rates has seen local bond yields surge to four-month highs this week, pushing yield spreads sharply wider versus U.S. Treasuries, and supporting the Australian dollar's current upswing.

The European Central Bank is expected to leave rates unchanged after meeting on April 6 but analysts expect it to signal a May rate increase is on the cards.

Source: Ninemsn Economic Commentary

REPLACEMENT REPORT

7. INVESTMENT SUMMARY AS AT 31 MARCH 2006

GENERAL FUND

TERM DEPOSITS	10,217,575.00	
FUND MANAGERS	38,001,681.20	
FLOATING RATE NOTE	0.00	
CALL	1,500,000.00	49,719,256.20

WATER FUND

TERM DEPOSITS	1,000,000.00	
FUND MANAGERS	31,354,252.86	32,354,252.86

SEWERAGE FUND

TERM DEPOSITS	2,000,000.00	
FUND MANAGERS	46,843,207.22	
CALL	0.00	
FLOATING RATE NOTE		48,843,207.22

TOTAL INVESTMENTS **130,916,716.28**

It should be noted that the General Funds investments of \$xxx million are not available to be used for general purpose expenditure. It is virtually all restricted by legislation and council resolution for such purposes as unexpended loans, developer contributions, unexpended grants and various specific purpose reserves such as domestic waste, land development and employee leave entitlements.

Statutory Statement - Local Government (General) Regulation 2005 Clause 212

I certify that Council's investments have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulations and Council's investment policies.



Chief Financial Officer (Responsible Accounting Officer)

LEGAL/RESOURCE/FINANCIAL IMPLICATIONS:

Nil.

POLICY IMPLICATIONS:

Nil.

UNDER SEPARATE COVER/FURTHER INFORMATION:

Nil.

REPLACEMENT REPORT

THIS
PAGE
IS
BLANK

THIS
PAGE
IS
BLANK