

## 10.2. Draft Fees and Charges Schedule 2024/2025

**AUTHOR:** Daniel Peacock, Acting Manager Accounting Services, and Christian Munday, Manager Financial Services

### PURPOSE

The purpose of this report is to provide details of the proposed fees and charges for the financial year commencing 1 July 2024, and to seek endorsement from Council for the Schedule to be placed on public exhibition prior to final adoption.

### EXECUTIVE SUMMARY

- Fees and Charges equate to approximately 26% of Council's total annual income.
- All existing and proposed fees and charges have been assessed under Council's Revenue Policy.
- 29 existing fees and charges are proposed to be discontinued.
- 34 new fees and charges are proposed.
- The Draft Fees and Charges Schedule 2024/25 was formulated around comparable market rates and a general increase of 5.6% over the previous year's adopted schedule. Fees that have materially increased above that default level are noted in the report.

### RECOMMENDATION:

**1. THAT** the Draft Fees and Charges Schedule 2024/25 be endorsed and placed on public exhibition for 42 days.

**2. THAT** a further report be prepared for Council's consideration at the submissions closing period to facilitate adoption of the Fees and Charges Schedule 2024/25 by 30 June 2024.

The Motion was moved by Councillor Beregi and seconded by Councillor Welch.

The Motion was put and **Carried**.

For/Against 9 / 1

Voting was as follows:

**For:** Councillor Baker, Councillor Beregi, Councillor Bourke, Councillor Gibson, Councillor Lamb, Councillor Mutton, Councillor Santer, Councillor Spenceley, and Councillor Welch

**Against:** Councillor Lepouris

**Absent:** Nil

**52. RESOLVED:**

**1. THAT** the Draft Fees and Charges Schedule 2024/25 be endorsed and placed on public exhibition for 42 days.

**2. THAT** a further report be prepared for Council's consideration at the submissions closing period to facilitate adoption of the Fees and Charges Schedule 2024/25 by 30 June 2024.

**10.3. Investment and Loan Borrowings Report as at 29 February 2024**

**AUTHOR:** Christian Munday, Manager Financial Services

**PURPOSE**

The purpose of this report is to provide Council with the details of the performance of Council's investments and details of loans for the month ending 29 February 2024.

**EXECUTIVE SUMMARY**

- All investments have been made in accordance with the Local Government Act and Regulations. The balance held with Commonwealth Bank of Australia exceeds the counter party limits in Council's Financial Investments Policy due to the need to hold liquid balances in the Business Online Saver account and the transaction account to pay a large invoice on 29 February. The Policy permits a limit of 30% of the portfolio with an Australian Major Bank counterparty, 35.82% was held.
- For the month of February, the total investment portfolio (Term Deposits, Floating Rate Notes and Bonds) provided a return of +0.30% (actual), or +3.83% p.a. (annualised), marginally under-performing the benchmark AusBond Bank Bill Index return of +0.34% (actual), or +4.43% p.a. (annualised). This is due to recent interest rate rises and Council holding term deposits made in a low inflation environment, when rises were not expected.
- Returns on investments exceed the YTD budget by \$746.29 thousand. The total return for the 2023/2024 financial year to date is approximately \$3.82 million. The better-than-expected return is due to the payments for the capital works program progressing slower than expected in the first two quarters.

**RECOMMENDATION:**

**1. THAT** the report on Investments held on 29 February 2024, prepared in accordance with clause 212 of the Local Government (General) Regulation 2021, and the information on Loan Borrowings be received.

The Motion was moved by Councillor Beregi and seconded by Councillor Welch.

The Motion was put and **Carried**.