



Ordinary Meeting of Council Attachments

Monday 17 February 2025

Council Chamber

ATTACHMENTS

CHIEF FINANCIAL OFFICER

2. **Reports of Councillor Briefings**
 - Attachment 1: 2024 December 09 - Councillor Briefing Public Record3
 - Attachment 2: 2025 January 28 - Councillor Briefing Public Record5
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3. **Council Plan 2021-2025 (Year 4: 2024/25) Priority Action Progress Report - Quarter 2, 2024/25**
 - Attachment 1: Council Plan 2021-2025 Priority Action Progress Report - Quarter 2, 2024/259
4. **Financial Report: Six Months Ending December 2024**
 - Attachment 1: Finance Report Six Months Ending - December 202422
5. **Local Government Performance Reporting Framework - Service Performance Indicator Report - Quarter 2, 2024/25**
 - Attachment 1: Local Government Performance Reporting Framework - Service Performance Report - Q2, 2024/2537
6. **Councillor Induction Program 2024/25**
 - Attachment 1: Councillor Induction 2024-2557



COUNCILLOR BRIEFING – PUBLIC RECORD

Briefing Details:

Date: Monday 9 December 2024 Time: 6:00pm Location: Meeting Rooms 1 & 2, Realm

All items discussed at a Councillor Briefing are considered confidential in nature.

Attendees:

Councillors		
Cr Kylie Spears	Cr Catherine Gordon	Cr Paul Macdonald
Cr Linda Hancock	Cr Claire Rex	Cr Daniella Heatherich
Cr Chris Jones	Cr Nathaniel Henderson	Cr Rob Steane OAM
Council Officers:		
Steve Kozlowski	Chief Executive Officer	
Tony Rocca	Director/Chief Financial Officer	
Adam Todorov	Director Assets & Leisure	
Marianne Di Giallonardo	Director People & Places	
Andrew Fuaux	Director Strategy & Development	
Emma Hills	Governance Officer	Item
Isabelle Cancino	Manager Finance & Commercial	2
Annie Burton	Coordinator Management Accounting & Payroll	2
Tim Cocks	Manager Leisure & Major Facilities	3
Sherryn Dunshea	Manager Executive Office	4

Apologies:

Councillors:	Nil
Council Officers:	Nil

Conflict of Interest Disclosure:

Councillors:	Nil
Council Officers:	Nil

Items Discussed:

1	Council Meeting Agenda
2	Councillor Induction - Introduction to Financial Management
3	2024/25 Local Sports Infrastructure Fund
4	Draft Councillor Conference 2025 Agenda
5	Community Assistance Fund
6	Items of a General Nature Raised by Councillors

Record completed by:

Council Officer
Title

Emma Hills
Governance Officer



COUNCILLOR BRIEFING – PUBLIC RECORD

Briefing Details:

Date: Tuesday 28 January 2025 Time: 6:00 PM Location: Meeting Rooms 1 & 2, Realm

All items discussed at a Councillor Briefing are considered confidential in nature.

Attendees:

Councillors		
Cr Kylie Spears	Cr Catherine Gordon	Cr Paul Macdonald
Cr Linda Hancock	Cr Claire Rex	Cr Daniella Heatherich
Cr Chris Jones (Virtual)	Cr Nathaniel Henderson	Cr Rob Steane OAM
Council Officers:		
Steve Kozlowski	Chief Executive Officer	
Tony Rocca	Director/Chief Financial Officer	
Adam Todorov	Director Assets & Leisure	
Marianne Di Giallonardo	Director People & Places	
Andrew Fuaux	Director Strategy & Development	
Others:		
Dr Maree Overall, VLGA		
Tanja Kovac, VLGA		

Apologies:

Councillors:	Nil
Council Officers:	Nil

Conflict of Interest Disclosure:

Councillors:	Nil
Council Officers:	Nil

Items Discussed:

1	Councillor Induction - Diversity and Inclusion
2	Councillor Induction - Sexual Harassment

Record completed by:

Council Officer	Tony Rocca
Title	Director/Chief Financial Officer



COUNCILLOR BRIEFING – PUBLIC RECORD

Briefing Details:

Date: Monday 3 February 2025 Time: 6:00pm Location: Meeting Rooms 1 & 2, Realm

All items discussed at a Councillor Briefing are considered confidential in nature.

Attendees:

Councillors		
Cr Kylie Spears	Cr Catherine Gordon	Cr Paul Macdonald
Cr Linda Hancock	Cr Claire Rex	Cr Daniella Heatherich
Cr Chris Jones	Cr Nathaniel Henderson	Cr Rob Steane OAM
Council Officers:		
Steve Kozlowski	Chief Executive Officer	
Tony Rocca	Director/Chief Financial Officer	
Adam Todorov	Director Assets & Leisure	
Marianne Di Giallonardo	Director People & Places	
Andrew Fuaux	Director Strategy & Development	
Emma Hills	Governance Officer	
		Item
Kirsten Jenkins	Manager Community Safety	1
Sharyn Davey-Sharman	Coordinator Local Laws	1
Tim Cocks	Manager Leisure & Major Facilities	2
Daniel Davison	Manager Aquahub	2
Ashley Myers	Health & Fitness Manager	2
Andrew Taylor	Manager Engineering & Building Services	3
Thomas Dobson	Coordinator Engineering Projects & Drainage	3
Steve McIntosh	Manager Projects & Asset Management	4
Angela Kechich	Manager Statutory Planning	5

Apologies:

Councillors:	Nil
Council Officers:	Nil

Conflict of Interest Disclosure:

Councillors:	Nil
Council Officers:	Nil

Items Discussed:

1	Domestic Animal Management Plan - 2026-2029
2	Tender Evaluation Report - Contract 21079 Supply & Installation of Cardiovascular Fitness Equipment (Aquahub and Aquanation)
3	Tender Evaluation Report - Contract 21084 Mullum Retarding Basin
4	Major Projects Update
5	Croydon Central Redevelopment - Amendment to the Development Plan
6	Draft Councillor Conference 2025 Agenda
7	Community Assistance Fund
8	Items of a General Nature Raised by Councillors

Record completed by:

Council Officer	Emma Hills
Title	Governance Officer



COUNCILLOR BRIEFING – PUBLIC RECORD

Briefing Details:

Date: Wednesday 5 February 2025 Time: 6:00 PM

Location: Meeting Rooms 1 & 2, Realm

All items discussed at a Councillor Briefing are considered confidential in nature.

Attendees:

Councillors		
Cr Kylie Spears	Cr Catherine Gordon	Cr Paul Macdonald
Cr Linda Hancock	Cr Claire Rex	Cr Daniella Heatherich
Cr Chris Jones	Cr Nathaniel Henderson	Cr Rob Steane OAM
Council Officers:		
Steve Kozlowski	Chief Executive Officer	
Tony Rocca	Director/Chief Financial Officer	
Adam Todorov	Director Assets & Leisure	
Marianne Di Giallonardo	Director People & Places	
Andrew Fuaux	Director Strategy & Development	
Others:		
Maria Marshall, Maddocks		

Apologies:

Councillors:	Nil
Council Officers:	Nil

Conflict of Interest Disclosure:

Councillors:	Nil
Council Officers:	Nil

Items Discussed:

1	Councillor Induction - Land Use Planning
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Record completed by:

Council Officer	Tony Rocca
Title	Director/Chief Financial Officer

Maroondah City Council

Council Plan 2021 - 2025 Priority Actions Progress Report



Quarter 2, 2024/25 Financial Year
Status as at 31 December 2024

Maroondah City Council Council Plan 2021 - 2025 Priority Actions Progress Report

Quarter 2, 2024/25 (as at 31 December 2024)






The Council Plan 2021-2025 is Maroondah City Council's key medium-term strategic document that sets key directions and priority actions to work towards the long-term community vision outlined in the refreshed Maroondah 2040: Our future together community vision.

The Council Plan plays a vital role in shaping Maroondah's future over a four-year period. It identifies both challenges and opportunities for our community at local and regional level within the context of the community's long-term Maroondah 2040 vision. It also forms the basis for Council to make decisions regarding resources and priorities in response to community needs and aspirations.

Each year, Council presents to the community an updated set of key directions and priority actions for implementing the four-year Council Plan. This helps to ensure that the Plan continues to be aligned with Maroondah 2040: Our future together, the community's long-term vision, and is responsive to community needs and expectations.

The Council Plan is implemented through a service delivery planning process, and outcomes are measured and reported regularly. This report identifies Council's progress in relation to the Council Plan Priority Actions for the 2024-25 financial year. Some actions span multiple years as identified in the Council Plan 2021-2025. Progress is identified as at 31 December 2024.

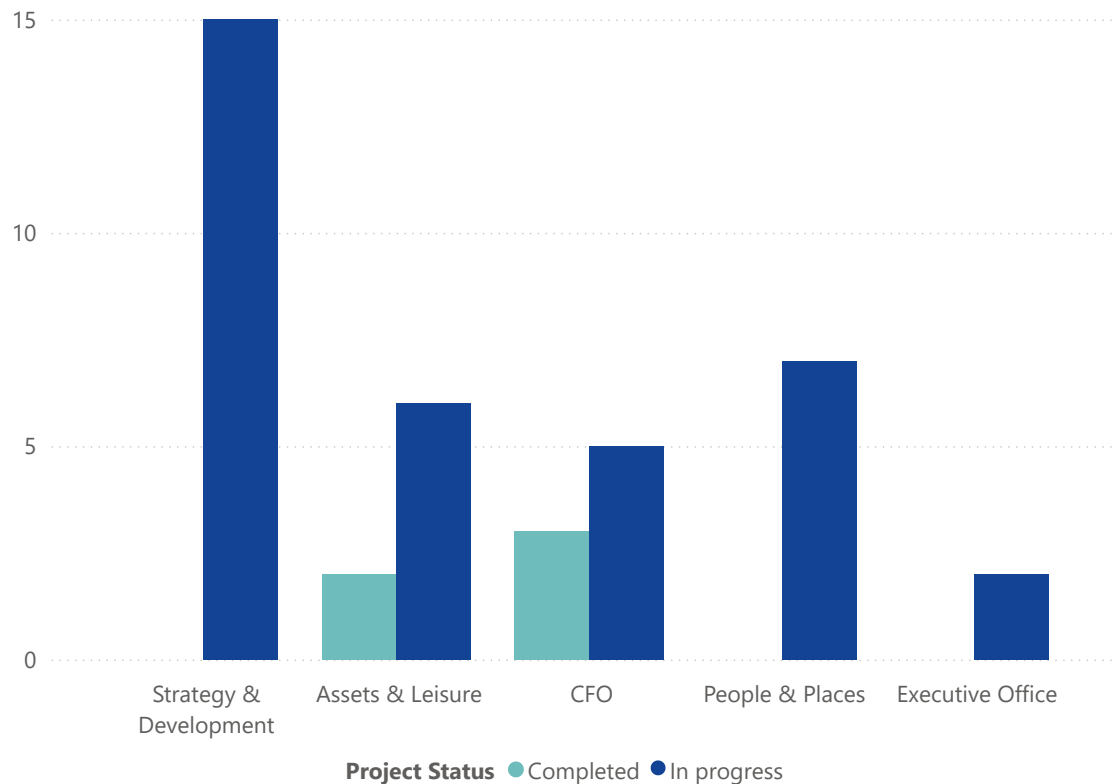
The following status icons assist with interpreting the progress of Council Plan Priority Actions:

-  Priority action has been achieved
-  Priority action has been deferred to another year
-  Priority action is at risk of not being on track
-  Priority action is currently not on track and/or not progressing as expected
-  Priority action is currently on track and/or progressing as expected.

Summary of Progress

There are 40 Priority Actions listed in the *Council Plan 2021-2025* for the 2024/25 financial year. As at 31 December 2024, five (5) actions have been completed and 35 actions are in progress. Five (5) of those actions in progress are due for completion in 2024/25 and the remaining 30 actions in progress are due for completion beyond 2024/25.

Directorate	Completed	In progress	Total
Assets & Leisure	2	6	8
CFO	3	5	8
Executive Office		2	2
People & Places		7	7
Strategy & Development		15	15
Total	5	35	40



Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



A safe, healthy and active community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
1	Review, update and implement Council's Physical Activity Strategy; and develop and implement a Stadium Sports Strategy	The Stadium Sports Strategy was endorsed by Council on 18 September 2023. The Physical Activity Strategy 2024-2029 was endorsed on 22 July 2024 with the implementation plan currently under development.	Completed	✓	2024/25	Assets & Leisure	Leisure & Major Facilities
2	Finalise and implement the Maroondah Liveability, Wellbeing and Resilience Strategy 2021-2031 [^] (including the Health and Wellbeing Action Plan and Positive Ageing Framework and Action Plan 2021-2025) in accordance with the Public Health and Wellbeing Act 2008	The Health and Wellbeing Action Plan 2023-2025 has been endorsed by Council. The Plan outlines the initiatives Council will undertake in working towards realising the outcomes of the Maroondah Liveability Wellbeing and Resilience Strategy 2021-2031 for the 2023/24 and 2024/25 financial years.	In progress	●	Beyond 2024/25	Strategy & Development	City Futures
3	Work in partnership with a broad range of service providers and community organisations/groups to develop and deliver services and cultural experiences in the Croydon Community Wellbeing Precinct that meet the needs of people of all ages, abilities and backgrounds	Hub B stakeholders are now settled into their various spaces with equipment, resources and space-sharing exploration underway. A range of collaborations have been initiated between tenants including sharing resources through the Occasional Care Op Shop, as well as an intergenerational project which includes young people, U3A and the Croydon Seniors Centre. An exploration of the feasibility of a community services and wellbeing co-working hub for Level 1 of the cultural hub is underway.	In progress	●	Beyond 2024/25	Strategy & Development	City Futures
4	Work in partnership with the Victorian Government to support the construction of a new hospital in Maroondah to ensure the location and construction maximises community benefit	Council continues to work in partnership with the Victorian Government to support the construction of a new public hospital in Maroondah, and to ensure the location and the construction maximises the benefit to the Maroondah community.	In progress	●	Beyond 2024/25	Strategy & Development	City Futures
5	Design the redevelopment of The Rings and Ringwood Golf (subject to funding)	Council will progress the design the redevelopment of both The Rings and Ringwood Golf, while advocating/exploring funding opportunities.	In progress	●	Beyond 2024/25	Assets & Leisure	Projects & Assets Management
6	Design and construct the Quambee Reserve tennis redevelopment	Concept designs have been developed, key stakeholders engaged and discussions have taken place. An in-principle agreement to proceed has been reached. The next stages will involve detailed design as well as funding options.	In progress	●	Beyond 2024/25	Assets & Leisure	Leisure & Major Facilities
7	Develop a Fair Access Policy to inform the gender equitable distribution of sporting infrastructure	The Melbourne East Region Fair Access Policy was endorsed by Council on the 17 May 2024. It was developed in collaboration with Maroondah's Melbourne East Sport and Recreation Strategy partner Councils.	Completed	✓	Beyond 2024/25	Assets & Leisure	Leisure & Major Facilities

Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



A prosperous and learning community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
8	Advance planning to reinforce the sense of place in Local Neighbourhoods, to enable people to be able to live locally through the provision of services which meet people's daily needs.	Council continues to participate in the Local Neighbourhoods Municipal Planning Project, which provides opportunities to access grant funding as well as opportunities to work with the Victorian Government to plan for local neighbourhoods in Maroondah. Development of "place" plans for both Ringwood North and Croydon South have commenced and are anticipated to be finalised by the end of the 24/25 financial year.	In progress	●	Beyond 2024/25	Strategy & Development	City Futures
9	Work in partnership to implement the Bayswater Business Precinct Transformation Strategy and investigate and implement innovative opportunities to enhance business capability, skill development, employment and education pathways for the manufacturing sector	Work continues on the implementation of the Strategy. Progress is being monitored and guided by the recently developed governance structure. The 3 participating councils agreed on a scope for the development of an overarching spatial plan to address access matters, as well as activity centre and physical amenity outcomes. A revised business case for the development of a physical Bayswater Business Precinct hub is currently in progress.	In progress	●	Beyond 2024/25	People & Places	Business & Precincts
10	Work in partnership to plan for and support the Victorian Government three and four year old kindergarten reforms, including advocating for funding at all levels of Government for new and redeveloped facilities to enable these reforms in Maroondah	Council continues to work with the Department of Education (DE) and the Victorian School Building Authority (VSBS) in regard to the impacts for the rollout of the Best Start, Best Life kindergarten reforms across Maroondah (and more broadly Victoria) which includes increasing the hours of funded Kindergarten for three and four year old children. The Department of Education have recently provided updated population data for Maroondah, which is essential to progress a revised Kindergarten Infrastructure and Services Plan (KISP), which considers both the 3- and 4-year-old kindergarten reform impacts. Council is working to understand the evolving impacts and opportunities for the community arising from the Victorian government's expanded reform, and is monitoring changing data, local variables and feasibility studies for Council's early years infrastructure to support strong advocacy and to achieve the best outcomes, to meet local needs. Council, DE and VSBA meet regularly to worktowards a negotiated funding pipeline of works to assit in meeting the future demand for Kindergartens.	In progress	●	Beyond 2024/25	People & Places	Community Services
11	Identify and facilitate co-working opportunities and spaces in Maroondah	Council continues to investigate the expansion of co-working facilities across Maroondah, as part of a regional cluster of coworking spaces. Partnership opportunities are being explored with the Melbourne East Regional Economic Development Group of Councils to determine reciprical co-working arrangements across different sites as well as the joint procurement of operating systems. Local opportunities within vacant Council sites are being assessed, in adiiton to private/ public partnership opportunities in Maroondah activity centres.	In progress	●	2024/2025	People & Places	Business & Precincts

Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



A vibrant and culturally rich community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
12	Design the Karralyka redevelopment, and undertake staged redevelopment works	Council will continue the design and construct of the staged redevelopment of Karralyka (subject to funding). The proposed redevelopment will include a new multi-purpose foyer expansion, an outdoor paved terraced area leading from the enhanced foyer space, as well as some accessibility improvements. Construction of the new multi-purpose foyer commenced in September 2024, with works scheduled to be completed by mid-2025.	In progress		Beyond 2024/25	Assets & Leisure	Projects & Assets Management
13	Develop and implement the Arts and Cultural Development Strategy 2025-2030, incorporating the Karralyka Precinct, to maximise arts and cultural opportunities across Maroondah	Council continues to implement the Arts and Cultural Development Strategy 2020-2025. The Strategy guides the service delivery of art classes, exhibitions and projects at Wyreena, ArtSpace at Realm, Maroondah Federation Estate Gallery and other related arts precincts. Exhibitions, arts activations and public art continue to deliver high levels of placemaking and community engagement outcomes. The updated strategy will expand in scope to reflect the Creative Places portfolio, inclusive of Arts and Culture, Karralyka Services, and Precinct Placemaking Activations. The draft updated strategy will be presented to Council approx. August 2025. It will reflect a review of the current strategy, strategic and industry directions, and meaningful community engagement.	In progress		Beyond 2024/25	People & Places	Business & Precincts

Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



A clean, green and sustainable community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
14	Work in partnership to deliver the staged implementation of the Reimagining Tarralla Creek project	Council will continue to work with Melbourne Water to progress Stage 2 of the Reimagining Tarralla Creek project. Discussions are underway to identify opportunities to align works on the upcoming Kilsyth to Croydon South Water Mains Renewal Project with delivery of the Swinburne section (Stage 4) of the project.	In progress	●	Beyond 2024/25	Strategy & Development	City Futures
15	Implement Council's Sustainability Strategy 2022-2031, including the development of a Climate Change Plan integrating carbon reduction and climate adaptation measures	Council continues to implement the Sustainability Strategy 2022-2031. The Strategy includes actions that promote environmental, social and economic sustainability, responding to the themes of the built environment, climate change, community connections, a green economy, green infrastructure, governance, evaluation and improvement opportunities. A Climate Action Plan is currently under development which will provide a holistic approach to managing climate change mitigation, adaptation and risk across Council and the community.	In progress	●	Beyond 2024/25	Strategy & Development	City Futures
16	Develop and implement Council's Waste, Litter and Resource Recovery Strategy 2020-2030	The strategy continues to be implemented, including the successful roll out of the new food and garden organics service (FOGO). During 2023/24, an evaluation of the FOGO service was undertaken ensuring that risks are identified and managed, such as the contamination impact on markets. A review of Council's Waste Strategy has been initiated and will incorporate changes from the new Circular Economy (Waste Reduction and Recycling) Act 2021, new Federal targets for municipal solid waste, and the performance of the FOGO service. Research into the costs and benefits of the glass only service has been completed. The findings will be presented to the Minister for Environment as an advocacy request from 15 Councils, with Maroondah City Council as the lead. Other projects, such as the reusable nappy project, school education program and contamination management program continue to be rolled out successfully as part of Council's waste education program. An assessment of the impacts of the draft Victorian Waste Service Standards and the incorporation of these changes will be a key priority for 2024/25.	In progress	●	Beyond 2024/25	CFO	Finance & Commercial
17	Prepare and implement a series of Biolink Action Plans that implement the Maroondah Habitat Connectivity Study	In 2022/23, eight 'biolinks' were identified to improve habitat connectivity across the municipality. The first of these, the Mullum Mullum Creek Draft Biolink Action Plan, has been developed and was informed by community engagement, which was undertaken in November and December 2023. Detailed planning for at least two more biolink plans are underway.	In progress	●	Beyond 2024/25	Strategy & Development	City Futures
18	Implement Council's annual streetscape enhancement program incorporating a significant increase in new tree planting throughout the municipality	Council's streetscape enhancement program will continue in 2024/25. This program includes a focus on identifying trees which are located under power lines.	In progress	●	Beyond 2024/25	Assets & Leisure	Operations

Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



An accessible and connected community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
19	<p>Work in partnership with the Victorian Government to implement road improvement works at:</p> <ul style="list-style-type: none"> • New Street, Ringwood • Reilly Street and Wantirna Road, Ringwood • Eastfield Road, Ringwood East • Plymouth Road and Kirtain Drive, Croydon • Holloway Road, Croydon North <p>Undertake carpark improvement works at:</p> <ul style="list-style-type: none"> • McAlpin Reserve, Ringwood North • Dorset Recreation Reserve, Croydon 	<p>The upgrade to Plymouth Road including the installation of traffic signals at Kirtain Drive and the pedestrian operated signals on Plymouth Road, was delivered by the Department of Transport and Planning in partnership with Council. Works at this site were completed in late 2023. All other projects with the exception of Holloway Road have been completed. The reconstruction of Holloway Rd will commence in the 2025/26 financial year and will be completed in the 2026/27 financial year. Community engagement regarding the Holloway Road design has commenced and will be completed in early 2025, to inform the current design process.</p>	In progress	●	Beyond 2024/25	Strategy & Development	Engineering & Building
20	Design and construct an activity centre carpark in Ringwood	<p>Construction has commenced on a new car park at 1 Bedford Rd, in the Ringwood Activity Centre. The \$33.2M project is being funded by the Australian Government and Council, providing additional parking spaces for commuters, residents and visitors. The remaining portion of the original Blood Brothers storefront has been retained and relocated to a more prominent position on the site, so as to retain the corner store significance of the original building. Construction work will continue in 2024/25 and is scheduled for completion in late 2025.</p>	In progress	●	2024/25	Assets & Leisure	Projects & Assets Management
21	Work in partnership with the Victorian Government to support the removal of level crossings at Bedford Road Ringwood; Dublin Road Ringwood East and Coolstore Road Croydon; and the construction of new stations at Ringwood East and Croydon	<p>Level Crossing Removal works progressed well in 2023/24, with major construction activities being undertaken at all three sites resulting in the removal of the Bedford Rd and Dublin Rd level crossings and the permanent closure of the Coolstore Road level crossing in early 2024. The new Ringwood East station opened in July 2024 and the new Croydon station in August 2024. Construction of the new car parks, bicycle paths and landscape works were scheduled to be completed by late 2024.</p>	In progress	●	2024/25	Strategy & Development	Engineering & Building
22	Advocate to the Australian and Victorian Governments for the provision of new and upgraded transportation infrastructure in Maroondah	<p>In 2024/25 Council continued advocating for the transport needs of the Maroondah community. Council has been successful in receiving Black Spot funding of \$1.356 million to improve the intersection of Eastfield Road and Railway Avenue in Ringwood East.</p>	In progress	●	Beyond 2024/25	Executive Office	Senior Executive
23	Work in partnership to undertake renewal works on the Mullum Mullum Creek shared trail; and continue footpath construction in the Principal Pedestrian Network	<p>During 2023/24, Council worked in partnership to undertake renewal works on the Mullum Mullum Creek trail. Renewal of the section of the trail from Marilyn Crescent to Kalinda Road will be completed during the 2024/25 and 2025/26 financial years. The footpath construction program for 2024/25 was developed and is currently being implemented.</p>	In progress	●	Beyond 2024/25	Strategy & Development	Engineering & Building

Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



An attractive, thriving and well built community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
24	Develop a new Croydon Structure Plan and prepare a planning scheme amendment to incorporate the policy into the Maroondah Planning Scheme	The Draft Croydon Major Activity Centre Structure Plan was made available to the community for their feedback from the 31 August 2023. This closed on 22 October 2023, and submissions were reviewed in early 2024. However, the Structure Plan is now being reviewed in light of recent changes announced by the Victorian Government in relation to future housing targets for all municipalities across the State, including Maroondah.	In progress	●	Beyond 2024/25	Strategy & Development	City Futures
25	Work in partnership to implement the Greening the Greyfields project to facilitate a sustainable approach to urban redevelopment in identified residential precincts	Amendments C134maro and C136maro for the two specific identified residential precincts were gazetted in the Maroondah Planning Scheme during 2022/23. Over the past 12 months, Council has continued to work with stakeholders to implement the Greening the Greyfields project in two identified residential precincts which also includes relevant landowners.	In progress	●	Beyond 2024/25	Strategy & Development	City Futures
26	Undertake the staged redevelopment of the Croydon Community Wellbeing Precinct (CCWP), including the design and construction of the CCWP Cultural Hub, Multi-purpose Hub and open space enhancements (some planned works subject to external funding)	Planning and design works for the staged redevelopment of the Croydon Community Wellbeing Precinct (CCWP) continued during 2024/25. The Precinct will be home to several important Council and community services, whilst also including integrated indoor and outdoor spaces which provide opportunities for activation, inspiration and empowerment. The next phase of this vibrant precinct includes a community and cultural hub which will serve as a central point for several community groups and will include amenities such as: a Council Service Centre, a state-of-the-art library, cafe, performance and event spaces. Planning and early works, including relocation and site preparation are underway, with construction on the next stage set to begin in 2025.	In progress	●	Beyond 2024/25	Assets & Leisure	Projects & Assets Management
27	Undertake flood mitigation works in New Street, Ringwood, Sherbrook Avenue catchment in Ringwood, and Scenic Avenue and Wingate Avenue catchments in Ringwood East; and work in partnership to develop flood mitigation solutions for central Croydon	In 2023/24, Council continued to implement flood mitigation works at identified sites. Stage 4 of the drainage upgrade works along Charter Street from New Street to Market Street was completed in September 2024. Council is continuing to investigate and discuss flood mitigation for central Croydon with external agency partners/catchment authority partners.	In progress	●	Beyond 2024/25	Strategy & Development	Engineering & Building
28	Undertake enhancements in the Ringwood Metropolitan Activity Centre, including the Maroondah Highway Boulevard and Staley Gardens	Future upgrades of Maroondah Highway Boulevard requires the support of VicRoads. Council continues to advocate to the Victorian Government for approval and funding. A consultant project brief is being finalised for the creation of a landscape masterplan for Staley Gardens, Ringwood. The plan will incorporate design principles developed through extensive community engagement in 2023 and 2024. Further engagement will take place following development of the draft masterplan.	In progress	●	Beyond 2024/25	People & Places	Business & Precincts

Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



An attractive, thriving and well built community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
29	Work in partnership with the Victorian Government to implement the objectives of Victoria's Housing Statement for the Ringwood Metropolitan Activity Centre	Council has worked closely with the Victorian Planning Authority in 2024, regarding updates to the Ringwood Metropolitan Activity Centre Masterplan. A decision by the Victorian Government on the final planning controls for Ringwood is anticipated in early 2025.	In progress		Beyond 2024/25	Strategy & Development	City Futures
30	Undertake a review of the Maroondah Planning Scheme	It is anticipated that a review will commence in 2025 following the announcement of State Government reforms.	In progress		Beyond 2024/25	Strategy & Development	City Futures

Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



An inclusive and diverse community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
31	Continue to monitor and respond to Australian Government Aged Care Reforms to ensure that Council services adapt appropriately to meet current and future community needs, and advocate for ongoing support and care for Maroondah senior citizens	Council continues to monitor the Commonwealth My Aged Care reform agenda. The Australian Government has announced that a new service model for Commonwealth Home Support Program will now not occur prior to July 2027. The Commonwealth Aged Care Regional Assessment Service transitioned to a new provider on the 1 July 2024, following the Australian Governments decision to tender the service, instead of extending the previous funding arrangements with providers, such as Maroondah City Council. Council is undertaking a review to consider its future direction for aged and disability services, taking into account the current and future needs of the Maroondah community, as well as the contemporary sector environment.	In progress		2024/25	People & Places	Community Services

Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



A well governed and empowered community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
32	Advocate on key local issues on behalf of the Maroondah community, including in the lead up to the Australian and Victorian Government elections in 2024/25 and 2026/27	During 2024/25, Council continued its advocacy to both the Australian and Victorian governments to seek funding to address a range of key priorities including infrastructure and sporting and transportation improvements for the benefit of the Maroondah community. Council has been successful in receiving Federal funding of \$7.5million for Stage 3 of the Croydon Community Wellbeing Precinct and \$7.5million for the Croydon Main Street revitalisation project.	In progress	●	Beyond 2024/25	Executive Office	Senior Executive
33	Develop the Customer Service Strategy 2025-2029 to continue to advance Council's commitment to be highly responsive and customer focused	During 2023/24, Council commenced a review of the current Customer Service Strategy and undertook community engagement to inform its future direction. The new Strategy will have a focus on Council's commitment to being highly responsive and customer-focussed across all service areas and communication channels. The draft Strategy was scheduled to be completed in late 2024.	In progress	●	Beyond 2024/25	People & Places	Communications & Citizen Experience
34	Work in partnership with the Victorian Electoral Commission to coordinate a Council Election in October 2024 for the 2024-2028 period	Council worked closely with the Victorian Electoral Commission (VEC) in the coordination of Local Government Elections in October 2024. The election was declared and Councillors sworn into office on 12 November 2024.	Completed	✓	2024/25	CFO	Governance & Performance
35	Develop a strategy for Connected Communities involving digitising metrics to understand and respond efficiently to community needs	A strategic Framework was approved and adopted with a program of works to be operationalized within the timeline.	Completed	✓	2024/25	CFO	Cyber & Technology
36	Enhance connections between Council's statutory committees (including advisory committees) and the Integrated Planning Framework to ensure alignment with emerging community priorities	A review regarding the focus for each of Council's advisory committees for the 2025-2029 Council Term is being undertaken during 2024/25, to ensure alignment with the priorities identified by the Maroondah community during the 2050 Community Vision process.	In progress	●	2024/25	CFO	Governance & Performance

Council Plan 2021 - 2025

Year 4 - 2024/25 Priority Actions

Q2 Progress Reporting - as at 31 December 2024



A well governed and empowered community

No.	Council Plan Priority Action	Progress Comment	Project Status	Status	Target Completion	Directorate	Service Area
37	Engage the community in developing a new Community Vision and prepare the Council Plan 2025-2029 following election of a new Council	Over the past 12 months, Council has commenced the development of a new Maroondah 2050 Community Vision involving background research into current and emerging trends and extensive community engagement. Broad engagement was undertaken from September to December 2023, with just under 9000 inputs from community members, key stakeholders and local organisations. From February to May 2024, a Maroondah 2050 Community Panel participated in a series of workshops to provide input and recommendations to Council on a new Community Vision, Council Plan 2025-2029 and a number of other supporting Council strategies. The Draft Maroondah 2050 Community Vision and Draft Council Plan 2025-2029 is currently being prepared based on all of these inputs and will be presented to the new Council for formal consideration by June 2025.	In progress	●	Beyond 2024/25	CFO	Governance & Performance
38	Undertake a review of a range of Council technological systems	Council's Enterprise Resource Planning program (ERP) is underway. It is a 3 year, 3 phase project, which will implement TechnologyOne ERP software across a range of Council business capabilities. Phase 1, Financials implementation is in the execute phase with an expected goLive date in July 2025.	In progress	●	Beyond 2024/25	CFO	Cyber & Technology
39	Evolve organisational capacity and implement systems to minimise risks to cybersecurity impacts	Ongoing security hardening and additional controls have been implemented to minimise cybersecurity impacts, including: external penetration tests, implementation of face-to-face instructor led training for casuals, and the implementation of artificial intelligence software into the Security Incident and Event Management (SIEM) systems. Council has engaged a 24/7 external third party Security Operations Centre to continually monitor for potential security incidents. Ongoing security tasks completed include annual black box penetration tests, ongoing system decommissions and ongoing security hardening procedures including DMARC/DKIM.	In progress	●	Beyond 2024/25	CFO	Cyber & Technology
40	Implement the Council Caretaker Policy for the Council election in October 2024 and transition to the new Council following the election	Council's Election Period Policy was revised in July 2024 ahead of the Election Period, which commenced on 17 September 2024. All Council activities during the Election Period were undertaken in accordance with this Policy.	Completed	✓	2024/25	CFO	Governance & Performance

FINANCIAL REPORT

Six months ended

31 December 2024



Financial Report
Six months ended 31 December 2024

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Financial Report
Six months ended 31 December 2024

1. Income Statement

For the six months ending 31 December 2024

	YTD Forecast Budget \$'000	YTD Actual Results \$'000	YTD Forecast Variance \$'000	Annual Forecast \$'000	Adopted Budget \$'000	Variance Adopted To Forecast \$'000
Income						
Rates & charges	111,336	111,336	(0)	111,785	111,667	118
Statutory fees & fines	2,397	2,345	(52)	5,863	5,985	(122)
User fees	17,310	17,061	(249)	32,884	32,920	(37)
Contributions - cash	3,845	3,886	41	7,833	7,471	362
Grants - operating (recurrent)	7,180	7,158	(22)	9,027	8,626	401
Grants - operating (non-recurrent)	925	925	0	1,458	389	1,069
Other income	2,623	2,640	18	5,148	5,010	138
Net gain (loss) on disposal of property, infrastructure, plant & equipment	920	921	1	671	768	(97)
Total income	146,536	146,272	(264)	174,669	172,836	1,832
Expenses						
Employee costs	35,615	35,695	(79)	71,195	70,932	(264)
Materials and services	20,468	19,298	1,167	37,370	35,600	(1,770)
Bad & Doubtful Debt	704	704	0	704	0	(704)
Contractors	14,208	13,983	225	29,650	29,355	(295)
Depreciation and amortisation	15,331	15,331	0	30,824	30,442	(382)
Amortisation - right of use assets	0	0	0	1,636	1,529	(107)
Finance costs	417	417	0	788	788	0
Finance costs - leases	0	0	0	400	182	(218)
Other expenses	885	785	99	633	810	177
Total expenses	87,628	86,214	1,411	173,201	169,638	(3,562)
Underlying surplus (deficit)	58,907	60,058	1,148	1,468	3,198	(1,730)
Contributions - Capital	215	303	88	1,467	226	1,241
Grants - Capital (recurrent and non- recurrent)	18,072	18,072	0	25,642	26,708	(1,066)
Comprehensive result	77,195	78,434	1,236	28,577	30,132	(1,556)

Financial Report
Six months ended 31 December 2024

2. Balance Sheet

As at 31 December 2024

	31/12/2024	31/12/2023	30/06/2024
	\$ '000	\$ '000	\$ '000
Assets			
Current assets			
Cash and cash equivalents	24,221	16,920	51,352
Trade and other receivables	90,201	80,128	12,327
Other financial assets	39,460	55,184	36,001
Inventories	560	486	472
Contract assets	84	0	51
Prepayments	594	576	871
Non-current assets classified as "held for sale"	826	0	826
Total current assets	155,946	153,294	101,900
Non-current assets			
Trade and other receivables	90	313	90
Other financial assets	0	6,703	0
Investments in Associates, Joint Arrangements and Subsidiaries	2,105	1,916	2,105
Property, Infrastructure, Plant and Equipment	2,217,089	2,086,264	2,200,983
Intangible assets	1,051	1,053	1,051
Right Of Use Asset	7,286	8,653	7,285
Total non-current assets	2,227,621	2,104,902	2,211,514
Total assets	2,383,567	2,258,196	2,313,414
Liabilities			
Current liabilities			
Trade and other payables	(29,004)	(29,096)	(32,158)
Provisions	(15,467)	(14,914)	(15,066)
Contract and other liabilities	(726)	(7,555)	(15,288)
Trust funds and deposits	(16,346)	(14,976)	(5,856)
Interest Bearing Liabilities	(1,875)	(1,875)	(2,962)
Current Lease Liabilities	(1,119)	(1,451)	(1,119)
Total current liabilities	(64,537)	(69,867)	(72,449)
Non-current liabilities			
Trust funds and deposits	(6)	(132)	(6)
Contract and other liabilities	(225)	(11,043)	(225)
Provisions	(1,331)	(1,111)	(1,331)
Interest-bearing liabilities	(15,393)	(18,284)	(15,763)
Lease liabilities	(6,379)	(7,294)	(6,379)
Total non-current liabilities	(23,334)	(37,864)	(23,704)
Total liabilities	(87,871)	(107,731)	(96,153)
Net assets	2,295,696	2,150,465	2,217,261
Equity			
Accumulated surplus	887,503	846,932	877,459
Surplus (deficit) for period	78,434	55,765	12,542
Reserves	1,329,759	1,247,768	1,327,260
Total equity	2,295,696	2,150,465	2,217,261

Financial Report
Six months ended 31 December 2024

3. Statement of Cash Flows

For the six months ended 31 December 2024

	31/12/2024	31/12/2023
	\$'000	\$'000
Cash flows from operating activities		
Rates and charges	36,641	34,414
Statutory fees and fines	2,345	2,680
User fees	17,174	19,621
Grants - operating	7,296	3,564
Grants - capital	691	1,764
Contributions - monetary	3,886	3,257
Interest received	2,266	1,576
Trust funds and deposits taken	18,187	15,203
Other receipts	432	2,101
Net GST refund/payment	182	227
Employee costs	(35,754)	(34,305)
Materials and services	(35,819)	(34,085)
Trust funds and deposits repaid	(7,879)	(6,521)
Net cash provided by/ (used in) operating activities	9,649	9,497
Cash flows from investing activities		
Payments for property, infrastructure, plant and equipment	(32,410)	(18,165)
Proceeds from sales of property, infrastructure, plant and equipment	964	716
Payments for investments	(68,854)	(90,419)
Proceeds from sales of investments	65,395	43,106
Net cash provided by/ (used in) investing activities	(34,905)	(64,762)
Cash flows from financing activities		
Finance costs	(417)	(473)
Repayment of borrowings	(1,458)	(1,403)
Interest paid - lease liability	0	0
Repayment of lease liabilities	0	0
Net cash provided by/ (used in) financing activities	(1,875)	(1,876)
Net increase (decrease) in cash and cash equivalents	(27,131)	(57,141)
Cash and cash equivalents at the beginning of the period	51,352	74,061
Cash and cash equivalents at the end of the financial period	24,221	16,920

Financial Report
Six months ended 31 December 2024

4. Statement of Capital Works

For the six months ending 31 December 2024

	YTD Forecast Budget \$'000	YTD Actual * \$'000	YTD Bud Var \$'000	Forecast Budget ** \$'000	Amount Carried Forward \$'000	Adopted Budget \$'000
Classification						
Buildings	2,190	3,353	(1,164)	18,030	4,341	12,670
Roads	1,403	1,430	(27)	6,474	1,127	4,295
Footpaths and cycleways	967	960	6	2,931	103	3,292
Carparks	17,698	17,706	(8)	26,906	0	28,120
Drainage	2,386	2,640	(254)	4,590	425	3,785
Waste management	20	20	0	75	25	50
Other capital roads and drainage	272	337	(65)	696	(25)	1,165
Recreational leisure and community facilities	951	1,710	(759)	2,339	225	1,971
Parks and open space	582	792	(210)	3,067	551	2,736
Commercial centres	128	130	(2)	153	39	50
Fixtures, fittings and furniture	66	103	(36)	235	16	122
Plant, machinery and equipment	1,776	1,995	(220)	3,320	(173)	3,347
Computers and telecommunications	63	63	0	861	310	516
Property sales	0	29	(29)	0	0	0
Building renewal	653	651	1	1,305	0	3,366
Total capital works	29,155	31,921	(2,766)	70,981	6,965	65,485

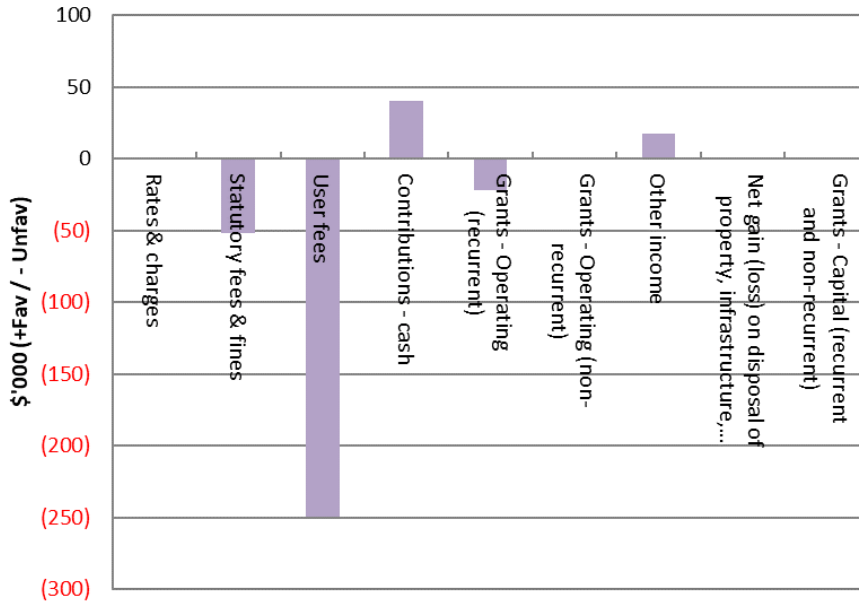
* YTD Actual expenditure includes Carried Forwards

** Forecast Budget expenditure includes Carried Forwards

**Financial Report
Six months ended 31 December 2024**

5. Financial and Capital Analysis

Income – YTD Forecast Budget variances



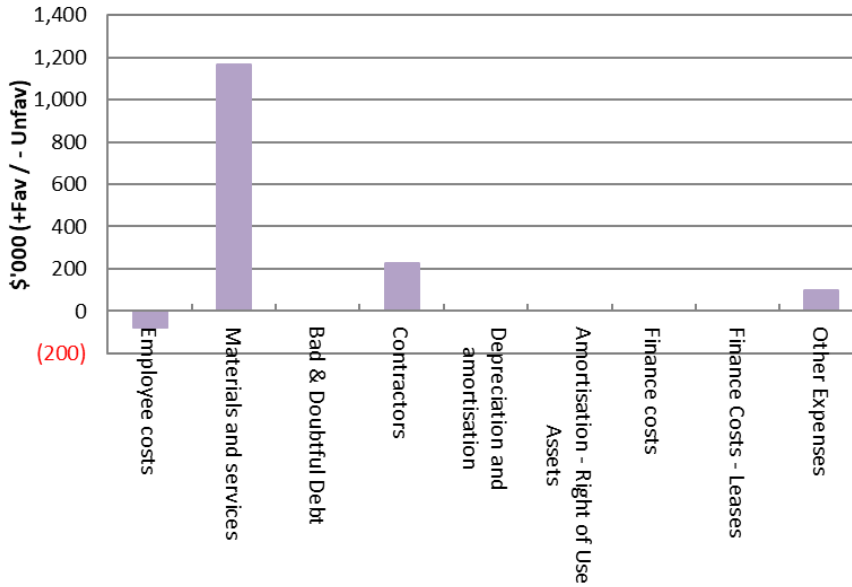
The graph illustrates how each income stream is performing year to date against forecast, by variance. Key variances of note include:

Unfavourable Variance:

- User Fees (\$249k) - Mainly driven by (\$76k) Leisure memberships, (\$71k) Business & Precincts, (\$58k) Engineering Services, (\$14k) Community Safety and (\$18k) Statutory Planning.
- Statutory fees & fines (\$52k) - Represents in the areas of (\$30k) Statutory Planning and (\$27k) Community Safety.

**Financial Report
Six months ended 31 December 2024**

Expenses – YTD Forecast Budget variances



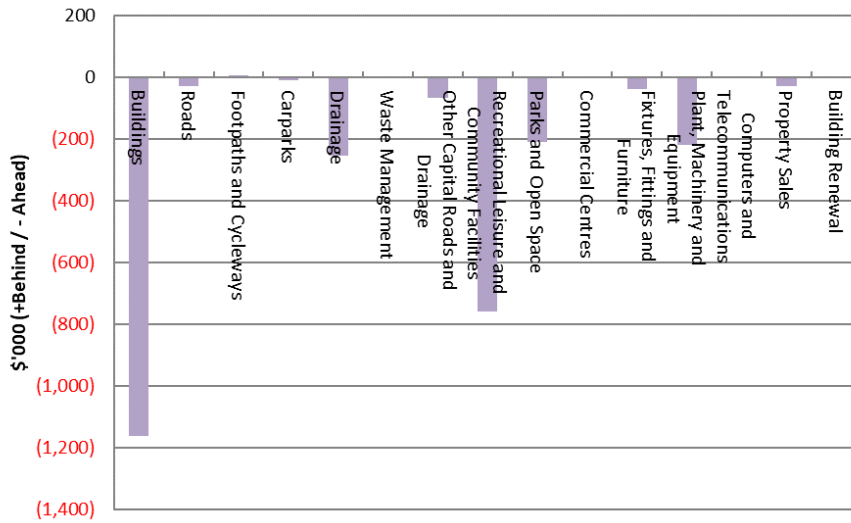
The table illustrates how each expense stream is tracking year to date against forecast, by variance. Key variances of note include:

Favourable Variances:

- Materials and Services \$1,167k - Represents in the areas of \$346k Cyber & Technology, \$167k Community Services, \$155k Governance & Performance, \$129k City Futures, \$129k Leisure and \$117k People & Culture.
- Contractors \$225k - Mainly driven by timing variances \$107k Waste Management, \$45k City Futures, \$31k engineering & Building Services, \$31k People & Culture and \$23k Cyber & Technology areas.

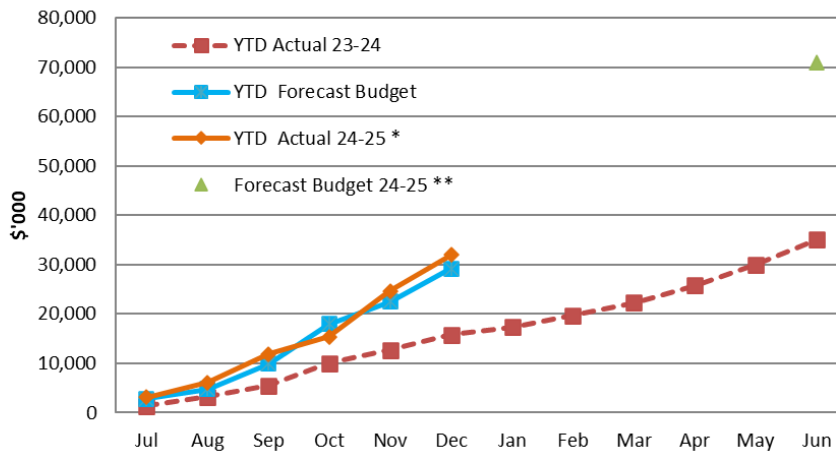
**Financial Report
Six months ended 31 December 2024**

Capital Works – YTD Forecast Budget variances by asset class



The graph above indicates year to date variance against Forecast per classification. (Represents table 4 above - Statement of Capital works)

Capital works YTD expenditure cumulative



*YTD Actual expenditure includes Carried Forwards

**Forecast Budget expenditure includes Carried Forwards and future years' projects brought forward

This graph demonstrate that the capital program is slightly above budget mainly due to building works at Karralyka and Aquahub.

The Forecast Capital Expenditure program for 2024/25 is \$71 million. A carry forward amount from 2023/24 of \$7.0 million is included in the forecast for the current period.

The chart above indicates how Council is performing year to date against the forecast, as well as how we are tracking to achieve the period end target of \$29.1 million. Council has spent 44.97% of its total forecast at the end of the second quarter.

**Financial Report
Six months ended 31 December 2024**

Directorate Analysis

	YTD Forecast Net \$'000	YTD Actual Net \$'000	YTD Bud Var Net \$'000	Annual Forecast Net \$'000
Department				
Chief Executive Office	(949)	(897)	51	(1,859)
Chief Financial Office	(16,022)	(15,253)	769	(34,146)
Director Assets and Leisure	(12,491)	(12,764)	(273)	(25,177)
Director People and Places	(8,473)	(8,124)	349	(17,716)
Director Strategy and Development	(3,290)	(3,057)	233	(5,029)
	<u>(41,225)</u>	<u>(40,096)</u>	<u>1,129</u>	<u>(83,926)</u>
Capital Grants & Contributions	18,291	18,391	100	27,116
Net (Gain)/Loss on disposal of equipment	920	921	(2)	832
Other non-attributable *	99,209	99,219	9	84,555
Comprehensive result	<u>77,195</u>	<u>78,434</u>	<u>1,236</u>	<u>28,577</u>

* Other non-attributable includes rate & charges revenue, grants commission, depreciation, and insurance.

Department net cost YTD Budget variances (depiction of the table above)



This graph shows variances by the director level: -

\$769k favourable variance in Chief Financial Officer directorate is mainly related to Cyber & Technology and mainly timing variances related to licensing and support fees.

\$349k favourable variance in People & Places directorate is mainly in the areas of youth & children services and maternal child health and timing of spending on training in People & Culture area.

\$233k favourable variance in Strategy & Development directorate is mainly related to timing variances in City Futures.

(\$273k) unfavourable variance in Asset & Leisure directorate is mainly related to operations and assets management.

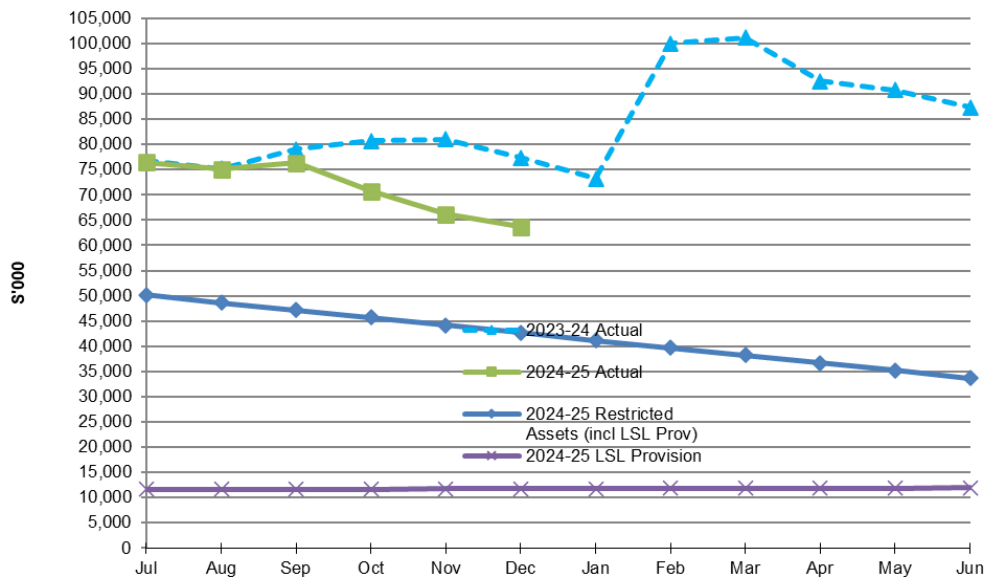
**Financial Report
Six months ended 31 December 2024**

6. Financial Position

	2024-25 Dec Actual \$'000	2023-24 Dec Actual \$'000	2024-25 Adopted Budget \$'000	2023-24 June EOFY Actual \$'000
Cash and investments	63,681	78,807	39,626	87,353
Net current assets	91,409	88,255	14,995	29,451
Net assets and total equity	2,295,696	2,150,465	2,136,438	2,217,261

The Financial Position as of 31 December 2024 shows cash and investment balances of \$63.68 million and a net current asset position of \$91.41 million. The net asset position as of 31 December 2024 is \$2.30 billion. Cash and investment balances are above expectations identified in the Long-Term Financial Strategy for the current period of 2024/2025.

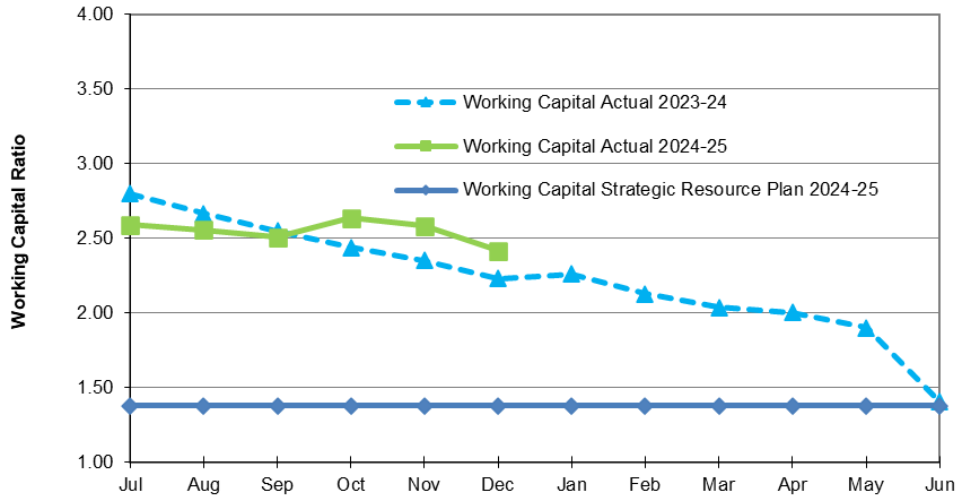
Actual cash & investments balance by month



This graph reflects that there are sufficient cash reserves to cover both restricted assets and any fluctuations in cash flow. The levels fluctuate during the year in line with inflows from peak rate payment periods and expense cycles. Restricted Assets refer to unexpended grants and developer’s contributions as well as provision for Long Service Leave.

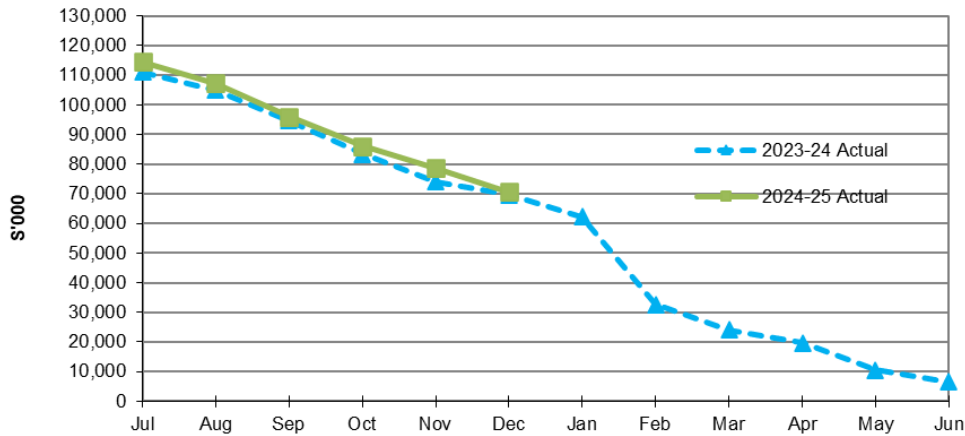
**Financial Report
Six months ended 31 December 2024**

**Actual working capital ratio by month
(Current Assets / Current Liabilities)**



The working capital ratio is a measure of liquidity. It is always essential for this figure to be greater than 1.00, with the VAGO recommended level being more than 1.50. Council's working capital ratio as of 31 December 2024 is 2.42.

Actual rates outstanding balances by month

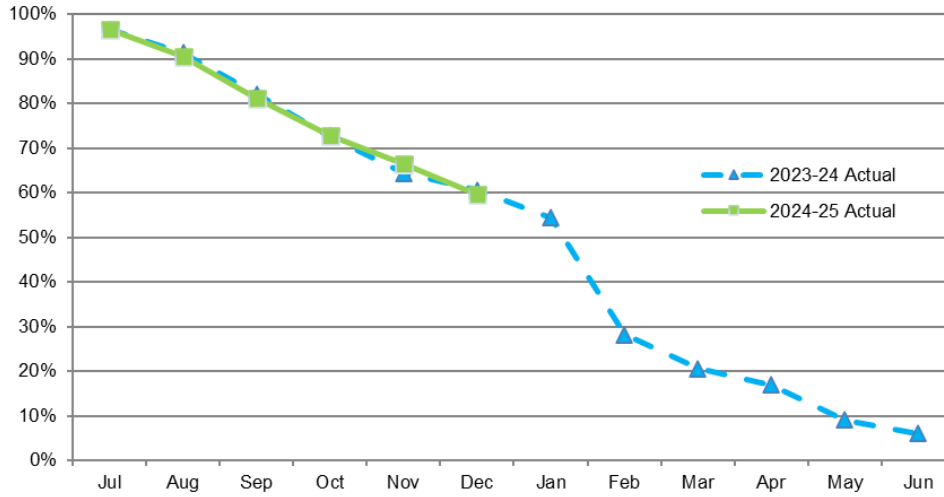


The chart above compares the rates outstanding as at 31 December 2024 to the same time last financial period. Our collection rate follows a similar pattern to previous periods, based on rate instalments occurring at set times throughout the financial period. Council has one of the highest debt recovery performances in comparison to other local government authorities.

The December result indicates a similar trend of rates outstanding as compared to the same stage last year, taking into account rates being struck in July of this year.

Financial Report
Six months ended 31 December 2024

Rates debtor collection rate by %



Rate debtor's collection levels during 2024/2025 are in line with expectations, taking into account rates being struck in July of this year.

**Financial Report
Six months ended 31 December 2024**

7. Cash and Investments

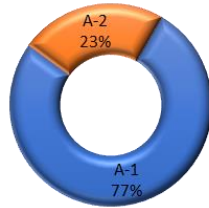
The following graphs indicate the diversification and credit ratings of the investment portfolio at the end of December 2024. Investments are made in accordance with Council’s Investment Policy and all criteria specified in the Policy are met at the time the investments are made.

Council’s Investment Policy is to maintain a well-balanced investment portfolio and amounts invested, at any time, should not exceed the following percentages of Councils’ Portfolio.

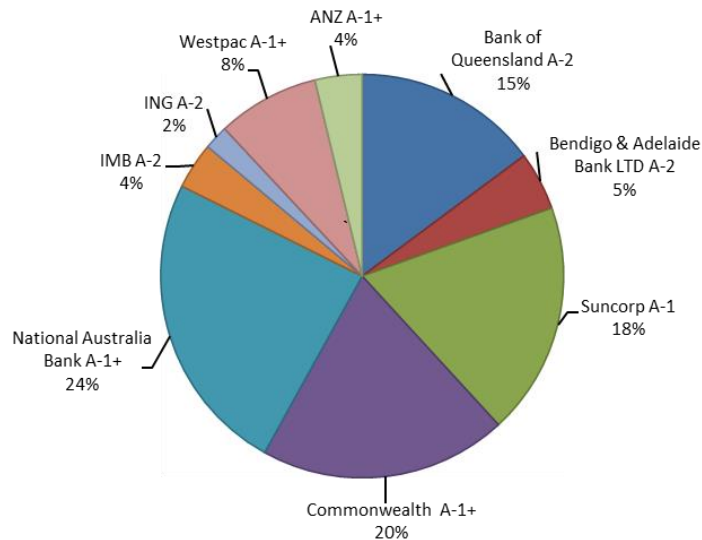
Investment Grade	Max % of Total Investments	Max % Invested with Single Institution*
AAA/ AA+/AA/AA-/A+/A/A-	100%	60%
BBB+/ BBB	50%	15%
BBB-	10%	15%

**Excludes cash balances held in Council’s At-Call or 11AM accounts.*

**Credit Rating
as at 31st December 2024**



**Investment Distribution
as at 31st December 2024**



**Financial Report
Six months ended 31 December 2024**

Investments as at 31/12/2024							
Institution	Credit Rating	Maturity Date	Period Days	Yield %	Type	\$000's	%
Commonwealth	A-1+			4.55	On-Call	8,427	15.3%
ANZ	A-1+	24-Feb-25	77	4.80	Term Dep	2,077	3.8%
Commonwealth	A-1+	03-Mar-25	89	4.88	Term Dep	2,500	4.5%
Westpac	AA-	03-Mar-25	89	4.93	Term Dep	2,500	4.5%
IMB	A-2	06-Jan-25	112	4.80	Term Dep	2,051	3.7%
National Australia Bank	AA-	13-Jan-25	95	4.95	Term Dep	3,000	5.5%
Suncorp	A-1	20-Jan-25	98	4.88	Term Dep	1,500	2.7%
Westpac	AA-	03-Feb-25	112	4.92	Term Dep	2,000	3.6%
National Australia Bank	AA-	06-Feb-25	154	5.00	Term Dep	2,000	3.6%
Suncorp	A-1	17-Feb-25	98	4.85	Term Dep	2,124	3.9%
Bank of Queensland	A-2	17-Mar-25	182	5.05	Term Dep	2,000	3.6%
National Australia Bank	AA-	24-Mar-25	105	5.03	Term Dep	2,033	3.7%
Bank of Queensland	A-2	01-Apr-25	181	5.05	Term Dep	5,000	9.1%
Suncorp	A-1	07-Apr-25	119	4.98	Term Dep	4,088	7.4%
National Australia Bank	AA-	14-Apr-25	182	5.05	Term Dep	2,000	3.6%
Suncorp	A-1	19-May-25	182	5.04	Term Dep	2,544	4.6%
National Australia Bank	AA-	02-Jun-25	182	5.10	Term Dep	2,025	3.7%
Bendigo & Adelaide Bank LTD	A-2	13-Jan-25	186	5.19	Term Dep	1,458	2.7%
ING	A-1	20-Jan-25	395	5.32	Term Dep	1,068	1.9%
Bendigo & Adelaide Bank LTD	A-2	10-Feb-25	367	5.02	Term Dep	1,116	2.0%
Bank of Queensland	A-2	17-Mar-25	182	5.05	Term Dep	1,154	2.1%
National Australia Bank	AA-	30-Apr-25	210	5.05	Term Dep	2,300	4.2%
						54,965	100%

Term Dep = Term Deposit NCD = Negotiable Certificate of Deposit

Council's performance against the industry wide benchmark (Bank Bill Swap Reference Rate – Average Bid which summarises the returns on banks bills over the period chosen) is provided below:

Benchmark: 90 days Bank Bill Swap Reference Rate – Average Bid (Source: Australian Financial Markets Association)	4.04%
Maroondah Investment Portfolio as at 31 December 2024	4.99%

