

Agenda



ORDINARY MEETING OF COUNCIL

AGENDA

22 APRIL 2020

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1. MEETING OPENED**2. LEAVE OF ABSENCE**

No Leave Of Absence

3. CONDOLENCES/GET WELL WISHES**3.1 Condolences/Get Well Wishes**

Date: 19 April 2020

Author: Erin Carkeet, Governance and Strategy Officer

Responsible Officer: Anna Hebron, Group Manager People & Business Performance

Officer's Recommendation:

THAT letters of condolence be forwarded to the families of recently deceased persons from within, or associated with, the Lockyer Valley region.

4. DECLARATION OF ANY MATERIAL PERSONAL INTERESTS/CONFLICTS OF INTEREST BY COUNCILLORS AND SENIOR COUNCIL OFFICERS**4.1 Declaration of Material Personal Interest on any Item of Business**

Pursuant to section 175C of the *Local Government Act 2009*, a councillor or senior council officer who has a material personal interest in an issue to be considered at a meeting of a local government, or any of its committees must:

- (a) inform the meeting of the material personal interest in the matter, including the following particulars about the interest –
 - i. the name of the person or other entity who stands to gain a benefit, or suffer a loss, depending on the outcome of the consideration of the matter at the meeting
 - ii. how the person or other entity stands to gain the benefit or suffer the loss
 - iii. if the person or other entity who stands to gain the benefit or suffer the loss if the person or other entity is not the councillor or senior council officer—the nature of the relationship to the person or entity; and
- (b) leave the meeting room, including any area set aside for the public, and stay out of the meeting room while the matter is being discussed and voted on.

4.2 Declaration of Conflict of Interest on any Item of Business

Pursuant to section 175E of the *Local Government Act 2009*, a councillor or senior council officer who has a real or perceived conflict of interest in a matter to be considered at a meeting of the local government or any of its committees must inform the meeting about the personal interest in the matter, including the following particulars about the interests:

- a) the nature of the interests
- b) if the personal interests arise because of the relationship with, or receipt of a gift from, another person:
 - i. the name of the other person; and
 - ii. the nature of the relationship or value and date of receipt of the gift; and
 - iii. the nature of the other person's interests in the matter.
- c) how the councillor or senior council officer intends to handle the matter i.e. leave the meeting or proposes to stay in a meeting.

5. MAYORAL MINUTE

No Mayoral Minute

6. CONFIRMATION OF MINUTES**6.1 Confirmation of Ordinary Meeting Minutes 25 March 2020**

Date: 19 April 2020
Author: Ian Church, Chief Executive Officer
Responsible Officer: Ian Church, Chief Executive Officer

Officer's Recommendation:

THAT the Minutes of the Ordinary Meeting of Lockyer Valley Regional Council held on Wednesday 25 March 2020 be taken as read and confirmed.

6.2 Confirmation of Post Election Meeting Minutes 17 April 2020

Date: 19 April 2020
Author: Ian Church, Chief Executive Officer
Responsible Officer: Ian Church, Chief Executive Officer

Officer's Recommendation:

THAT the Minutes of the Post Election Meeting of Lockyer Valley Regional Council held on Friday 17 April 2020 be taken as read and confirmed.

6.3 Confirmation of Special Meeting Minutes 17 April 2020

Date: 19 April 2020
Author: Ian Church, Chief Executive Officer
Responsible Officer: Ian Church, Chief Executive Officer

Officer's Recommendation:

THAT the Minutes of the Special Meeting of Lockyer Valley Regional Council held on Friday 17 April 2020 be taken as read and confirmed.

7. BUSINESS ARISING FROM MINUTES

No Business Arising from Minutes

8. COMMITTEE REPORTS**8.1 Receipt of the Minutes of the Lockyer Valley Traffic Safety Working Group Meeting - 4 March 2020**

Date: 16 April 2020

Author: Wendy Stanley, Personal Assistant to the Group Manager Infrastructure

Responsible Officer: Angelo Casagrande, Group Manager Infrastructure

Officer's Recommendation:

THAT the unconfirmed minutes of the Lockyer Valley Traffic Safety Working Group meeting held on 4 March 2020, as attached, be received and noted.

Attachments

1 [!\[\]\(ab4e2b3fc7e7887b7a72f548aa6f5e60_img.jpg\)](#) Lockyer Valley Traffic Safety Working Group Meeting Minutes 3 Pages



TIME OF MEETING:	10.30am to 11.30pm
DATE OF MEETING:	4 March 2020
LOCATION OF MEETING:	Council Chambers, 26 Railway Street, Gatton
CHAIRPERSON:	Ben Lusk
MINUTES:	Wendy Stanley

ATTENDANCE

PRESENT				
LVRC	TMR	QPS		
Angelo Casagrande (LVRC)	Cr Janice Holstein (LVRC)	Ben Lusk (LVRC)		Michael Timmer (Translink)
Elizabeth Vince (Ipswich Road Safety)	David Willis (TMR)	Glen Thomas (QPS)		Sam Ritchie (QPS)
Rowland Browne (QPS)				
APOLOGIES				
LVRC	TMR	TMR	QPS	
Mahendra Mistry	Dereck Sanderson	Adam Garvin		Chris Arama (TMR)
Rebecca Roberts (TMR)	Kirsty Birgan (TMR)			



AGENDA ITEMS

DATE RAISED	DESCRIPTION	RECORD MATTERS FOR ACTION	RESPONSIBLE OFFICER
04/03/2020	Apologies if Applicable	Apologies – Mahendra Mistry, Derek Sanderson, Adam Garvin Rebecca Roberts and Kirsty Birgan	
04/03/2020	Previous minutes – 4 December 2019 ECM 3873509	Minutes were accepted as read and confirmed with 1 minor change to responsible owner for the Hatton Vale State School – proposed item. Changed from TMR to Kim/Ben.	
04/03/2020	Outstanding Actions	Refer to the outstanding actions items document (ECM #3814317)	All to note
04/03/2020	Traffic Incidents Lockyer Valley Region	<ul style="list-style-type: none"> Laidley – 17 reported crashes in total. 3 fatal, 3 hit and run, 2 no injury and 9 injury – dates from 01/12/2019 to 29/02/2020. Hellidon – 6 reported crashes in total. 2 minor and 4 no injury – dates from 12/12/2019 to 17/02/2020. Gatton – 19 reported crashes in total. 9 injury, 5 non-injury and 5 hit and run – dates from 01/12/2019 to 29/02/2020. Trucks (over a certain length) and vehicles towing caravans are making right turning movements from the Park onto the Warrego Highway. There is currently signage there advising trucks over a certain length must turn left and use the roundabout. This is needing to be investigated with a long-term solution. Maybe a sign advising left turn only and/or a barrier to be constructed. TMR to investigate and to come back to the next meeting with an update. 	TMR
04/03/2020	Access from James Norman Hedges Park onto the Warrego Highway	<ul style="list-style-type: none"> Honeypot 2-way – TMR to review exit signage and to provide an update at the next meeting. 	TMR
04/03/2020	National Road Safety Week	<ul style="list-style-type: none"> Council to arrange similar support for the National Road Safety Week as the previous one last year. This is to be held between 4-10 May 2020. Council to organise a photo shoot, Fatal 5 or to promote not to use mobile phones. This can be done through Facebook, Council's website etc. 	
04/03/2020	Location of Speed Signage Murphys Creek Road	<ul style="list-style-type: none"> Council has received correspondence from the Lockyer Electorate Office from a constituent regarding the location of the speed sign. TMR to review the location of the 60k sign and/or additional signage on Murphys Creek just after the intersection of the Warrego Highway. – TMR to provide an update at the next meeting. 	TMR
04/03/2020	Buaraba Street Gatton - Speeding	<ul style="list-style-type: none"> Council has received complaints regarding the speeding on Buaraba Street, Gatton. Traffic counts have been completed on the street and they do come in line with the speed limit – no further action. 	N/A

DATE RAISED	DESCRIPTION	RECORD MATTERS FOR ACTION	RESPONSIBLE OFFICER
04/03/2020	Woodlands Road - Speeding	<ul style="list-style-type: none"> Council has received a complaint regarding speeding on Woodlands Road, Gatton. Council to arrange speed review. Investigation as part of the new Vet Clinic that has been approved. 	Ben
04/03/2020	General Business	<p>Successful Black Spots Funding Projects – The following projects have been successful in the 2020/2021 funding: - Spa Water Road near Gehrkas Road and Woodlands Road/Rangeview Drive Gatton – total funding around \$361,500.</p> <p>Traffic counter for speed review – Woodlands road – Investigating due to the vet clinic opening.</p> <p>Staatz Quarry Road, Regency Downs - a proposal for a bus shelter – to be reviewed in consultation with Translink – funding may become available in the future.</p> <p>Waddington Parade issue – trucks going past local residents – provide local access only – TMR to investigate/review and provide an update at the next meeting</p> <p>Fairways Drive and Warrego Highway Intersection – TMR to investigate/review and provide an update at the next Meeting.</p>	<p>All to note.</p> <p>Ben</p> <p>TMR</p> <p>TMR</p>
04/03/2020	Next meeting	<ul style="list-style-type: none"> June 2020 - TBA 	TMR

Meeting opened: 10.30am
Meeting closed: 11.30am
Tabled documents: The Hon Scott Buchholz MP letter – Black Spots Programme

8.2 Receipt of the Minutes of the Lake Apex Community Advisory Committee Meeting - 13 February 2020

Date: 16 April 2020
Author: Wendy Stanley, Personal Assistant to the Group Manager Infrastructure
Responsible Officer: Angelo Casagrande, Group Manager Infrastructure

Officer's Recommendation:

THAT the unconfirmed minutes of the Lake Apex Community Advisory Committee meeting held on 13 February 2020, as attached, be received and noted.

Attachments

[1](#) Lake Apex Community Advisory Committee Meeting Minutes 3 Pages



MEETING:	Lake Apex Community Advisory Committee (LACAC) Meeting
TIME OF MEETING:	3:30pm to 4:30pm
DATE OF MEETING:	13 February 2020
LOCATION OF MEETING:	Cultural Centre Lake Apex Dawson Gallery Room
CHAIRPERSON:	Cr Janice Holstein
MINUTES:	Wendy Stanley

ATTENDANCE

PRESENT			
Name	Position Title	Name	Position Title
Angelo Casagrande	Group Manager Infrastructure	Cr Rick Vella	Councillor - LVRC
Cr Janice Holstein	Councillor – LVRC	Brendan Sippel	Manager Community Facilities
Belinda Wheelband	Coordinator Environment and Pest	Kim Calio	Coordinator Development Assessment
Gihan Saparamadu	Senior Development Engineer	DI Lewin	Friends of Lake Apex
Bill Beckman	Lockyer Chamber Commerce and Industry	Barry Hoffmann	Gatton and District Historical Society Inc
Wendy Stanley	Personal Assistant to Group Manager Infrastructure		



AGENDA ITEMS

ITEM	DESCRIPTION	RECORD MATTERS FOR ACTION	RESPONSIBLE OFFICER	BY WHEN
1.	Apologies if Applicable (Chair)	Amanda Pugh and Julianne Bachmann.	NA.	
2.	Confirmation of previous minutes (Chair)	Minutes from 5/12/2019 ECM 3873765 were confirmed as is.	NA.	
3.	Business arising and actions from previous minutes (Chair)	<p>Minutes were moved by Bill Beckman and seconded by Di Lewin that the minutes of the meeting held on Thursday, 5 December 2019 are taken as read and confirmed with the following 3 minor changes as highlighted:</p> <p>Item 5 – Di advised that there is always on-going vandalism, rubbish everywhere in and around the bird hide area. There is also explicit artwork in the bird hide itself and damage to trees in the dry rainforest arboretum. Di also had concerns about needles in this area as well. Brendan to review this and to put up "no littering" signs. These signs may educate people. There was also talk about a mural for this area, may stop the graffiti. Steve Wilson has spoken with Di regarding painting this mural. Di to look at a community grant through FOLA in regard to buying the paint.</p> <p>Item 6 – Cr Holstein discussed a proposal to Council to have a billy cart derby at Lake Apex. Brendan to investigate this as they are requiring having it in the grassed area. Proposal is to look at it being a yearly event, and to also have some markets. Consideration to be sought around April 2002. Bill Beckman moved the motion that area for the Billy Cart Derby be accepted. Seconded by Beth Clark subject to environmental investigations.</p>	NA.	
4.	Outstanding Actions	Refer to the outstanding actions items document (ECM # 3161961)	NA.	
5.	Update on Signs – Story Book Trail	Juliane to provide an update to the committee regarding this project in the upcoming meeting.	Julianne/Brendan	
6.	Lake Apex Reunion of the Time Capsule	Organising a small event to open the time capsule. More information to be provided on the proposed date.	Brendan	

Meeting opened: 3.30pm
Meeting closed: 4.30pm
Next meeting: Mid-May 2020 (TBC)

9. DEPUTATIONS/PRESENTATIONS

No Deputations/Presentations

10. EXECUTIVE OFFICE REPORTS**10.1 Summary of Council Actual Financial Performance vs Budget - 31 March 2020****Date:** 15 April 2020**Author:** Jodi Marchant, Acting Chief Financial Officer**Responsible Officer:** Ian Church, Chief Executive Officer

Summary:

In accordance with Section 204 of the *Local Government Regulation 2012*, a financial report summarising the progress of Council's actual performance against budgeted performance is to be presented to Council. This report provides a summary of Council's financial performance against budget for the financial year to 31 March 2020.

Officer's Recommendation:

THAT Council receive and note the Summary of Council Actual Financial Performance versus Budget to 31 March 2020.

Report**1. Introduction**

In accordance with section 204 of the *Local Government Regulation 2012*, a financial report summarising the progress of Council's actual performance against budgeted performance is to be provided to Council.

2. Background

Monthly reporting of Council's financial performance is a legislative requirement and reinforces sound financial management practices throughout the organisation.

3. Report

The following report provides a summary of Council's financial performance against budget to 31 March 2020.

Operating Revenue - Year to date target \$53.12 million Actual \$52.41 million or 98.67%

At 31 March 2020, overall operating revenue for the year to date is on target.

Rates and Utility Charges (Gross) under budget by \$0.47 million

89.04% of issued rates were collected by 14 April 2020. Rates revenue is short of budget due to a budgeted growth rate of 1.5% not being achieved to date. It is not expected the projected growth will be achieved this financial year given the current economic climate.

Fees and Charges over budget by \$0.36 million

The favourable variances in fees and charges relate predominately to Development Applications being \$0.41 million higher than expected and animal registrations being \$0.08 million higher than expected

for this time of the year. Partially offsetting these favourable variances, Facilities is currently showing an under recovery of hire charges of \$0.04 million; Child Care is also under its expected revenue budget by \$0.07 million with the latter to be monitored for trends in changing occupancy rates. In addition, plumbing and building fees and rates search fees are slightly under budget for this time of year and will be monitored as the year progresses. Facilities fees will fall well below budget over the coming months due to the closure of Council's facilities as result of the Coronavirus pandemic. Development and Building fees will also decline over the coming months as a result of the downturn in the economy. This will be addressed with Council as information becomes available.

Operating Grants and Subsidies under budget by \$0.99 million

Operating grants and subsidies are under budget due to the timing of works and the related revenue associated with the Roads to Recovery grant funding.

Contract/Recoverable Works under budget by \$0.29 million

The timing of recoverable works is due to invoices being raised after work has been completed. Contract recovery is under budget by \$0.05 million; however, it is expected that this will adjust as the year progresses and is not of concern at this stage. Revenue for the Staging Post and Lake Apex Cultural Centre is currently under budget by \$0.25 million. It is not expected the Staging Post Café or Function Centre will reopen this financial year and, therefore, there will be no further revenue for this business for the remainder of the year. This will be addressed in the next budget review.

Other Revenue over budget by \$0.68 million

Other Revenue is above budget due to the timing of rent income and other refunds and reimbursements received, including \$0.36 million from Nexus Delivery for payment of Haulage Roads compensation, which were unbudgeted. Sale of recycled items is under budget by \$0.08 million and the Income Tax Equivalent received from QUU is \$0.11 million below budget at this time of the year. This will be addressed with Council as information becomes available and adjusted accordingly through budget reviews.

Operating Expenditure - Year to date target \$43.85 million Actual \$43.00 million or 98.06%

At 31 March 2020, overall operating expenditure for the year to date is on target.

Employee costs over budget by \$0.57 million

Employee costs are over budget due to overtime payments not budgeted for, redundancy/termination payments and the re-allocation of wages to operating costs which had previously been allocated to capital projects. This line item will be reviewed in detail as part of the next quarter budget review. Redundancy/termination costs will be detailed as will future savings due to the reduction in the Management team.

Goods and Services under budget by \$1.43 million

Goods and services are slightly under budget across several areas. The larger variances include Parks and Gardens Materials \$0.14 million; Roads and Drainage Contractors and Materials \$0.22 million; Planning Scheme Consultants \$0.18 million; ICT Software Maintenance \$0.09 million; Environmental Planning, Marketing and Tourism Initiatives and Regional Development projects due to timing of project expenditure \$0.48 million; Fleet materials \$0.05 million; Insurance and Governance \$0.07 million. Variances will be monitored closely and addressed as part of the next quarterly budget review if required, including detailed analysis of impacts to costs and reduced services or projects because of the current closures and cancellations.

Capital Revenue – Year to date target \$2.13 million Actual \$1.97 million or 92.46%

Capital grants and subsidies revenue is tracking to the year to date target; however, the timing of capital grants and subsidies remains largely dependent upon the completion of the annual capital works program and the grant application approval process.

Capital Expense – Year to date target \$0.06 million Actual \$1.85 million or 3090%

The amount shown against capital expenses relates to accounting adjustments associated with Council's asset capitalisation processes and loss on disposal of assets. The high value is attributed assets being replace or upgraded prior to the end of their useful life.

Capital Expenditure – Year to date target \$14.2 million Actual \$9.91 million or 69.8%

At 31 March 2020, Council has expended \$9.91 million on its capital works program with a further \$2.24 million in committed costs for works currently in progress.

The main expenditure is \$8.4 million within Infrastructure Group with a significant amount being capital expenditure on the renewal of roads and bridges assets. There has been \$1.94 million spent on the renewal and upgrade of Council facilities. There has also been significant capital works on the Transfer Stations, Parks and Open and Spaces and the renewal of Council's fleet assets. The Community and Regional Prosperity Group has capital expenditure of \$0.7 M which has been mostly on Cahill Park Amenities and NDRP Flood capital projects. The People and Business Performance Group has capital expenditure of \$0.8 M with the major item of expenditure being on Information Technology assets.

Significant focus on deliverability and the timing of projects will be placed on all areas of the business as the initial stages of the 2020-21 capital budget are drafted, with a comprehensive review of Capital the capital works adjustments required including early identification of carry forwards to be presented to Council in May.

Statement of Financial Position

The Statement of Financial Position provides information on the breakdown of Council's assets and liabilities at a point in time. At 31 March, Council had \$37.49 million in current assets compared to \$11.19 million in current liabilities with a ratio of 3.35:1. This means that for every dollar of current liability, there is \$3.35 in assets to cover it.

Statement of Cash Flows

The Statement of Cash Flows provides information on the amount of cash coming in and going out. As at 31 March, there has been a net cash inflow of \$6.09 million with \$14.72 million received from operating activities; a net cash outflow of \$7.56 million being spent on capital works; and a further net outflow of \$1.07 million for debt repayments.

The Statement of Cash Flows is important as it shows the real movement in Council's cash balances, as opposed to the accounting movements shown in the Statement of Income and Expenditure. To

maintain adequate working capital, it is estimated that Council needs around \$11.00 million cash at any one time, at 31 March, Council's cash balance was \$29.2 million.

4. Policy and Legal Implications

Policy and legal implications will be addressed in future on matters that arise before Council.

5. Financial and Resource Implications

Monitoring of budgets and actuals will remain important if Council is to achieve the financial results adopted as part of the 2019-20 Budget, with any variations or anomalies to be investigated and action taken as appropriate. Financial impacts in relation to economic impacts because of the COVID-19 health pandemic will be monitored and reported to Council as information becomes available.

6. Delegations/Authorisations

No further delegations are required to manage the issues raised in this report. The Chief Executive Officer and Chief Financial Officer will manage the requirements in line with existing delegations.

7. Communication and Engagement

The matters arising from this report that require further communication will be addressed through existing communication channels.

8. Conclusion

At 31 March, both operating revenue and expenditure are on target with variations the result of timing differences. A review of Capital Works deliverability will be undertaken during April and presented to the May Ordinary Council meeting. Financial impacts in relation to economic impacts because of the COVID-19 health pandemic will be monitored and reported to Council accordingly.

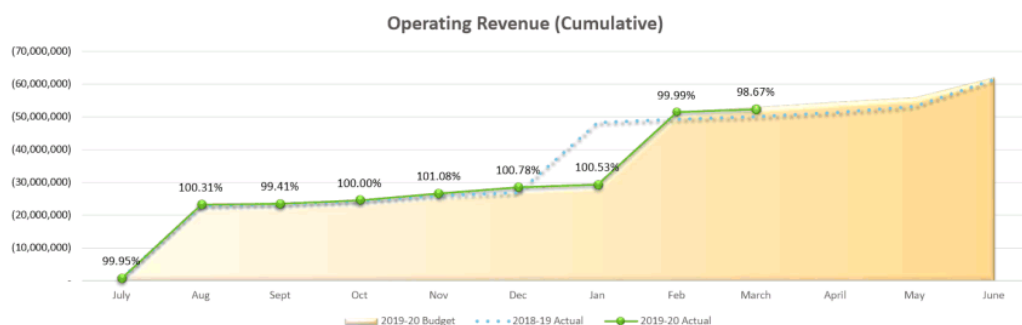
9. Action/s

Nil.

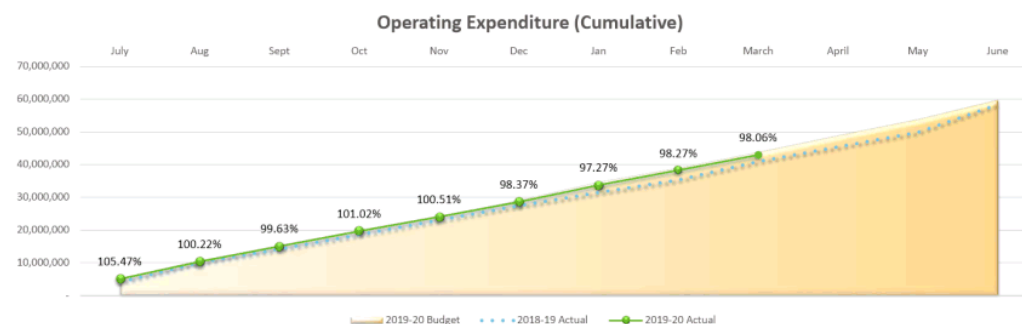
Attachments

- 1 [!\[\]\(3dc92c626ede9fa1b47e2e010104b5c4_img.jpg\)](#) Monthly Financial Report - March 2020 16 Pages

LOCKYER VALLEY REGIONAL COUNCIL
Operating Revenue and Expenditure Dashboard
For the Period Ending 31st March, 2020

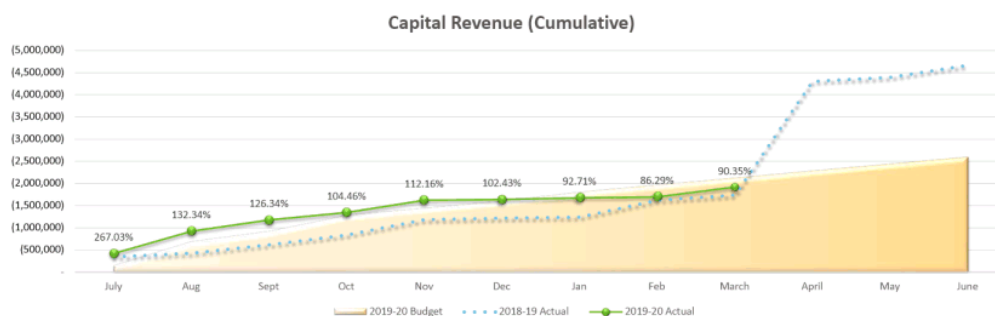


REVENUE TO DATE by Type	Rates and Utility Charges (Gross)	Discount	Charges and Fees	Interest	Operating Grants and Subsidies	Operating Contributions and Donations	Revenue - Contract/Reco verable Works	Other Revenue	Profit from Investments	Total
Actual	(41,996,050)	1,753,054	(3,163,425)	(1,024,781)	(4,025,834)	(373,138)	(1,171,406)	(2,405,491)	-	(52,407,073)
Budget	(42,465,345)	1,727,000	(2,801,716)	(954,848)	(5,020,828)	(406,700)	(1,464,279)	(1,729,411)	-	(53,116,127)
Variance	(469,295)	(26,054)	361,710	69,933	(994,994)	(33,562)	(292,873)	676,081	-	(709,054)
Target %	98.89%	101.51%	112.91%	107.32%	80.18%	91.75%	80.00%	139.09%	-	98.67%
Movement to Prior Month Target %	→	→	↑	↑	↓	→	→	↑	→	→



EXPENDITURE TO DATE by Type	Employee Costs	Goods and Services	Finance Costs	Depreciation	Total
Actual	20,850,368	11,999,191	964,049	9,182,877	42,996,486
Budget	20,279,008	13,431,258	970,866	9,164,981	43,846,113
Variance	(571,360)	1,432,067	6,817	(17,896)	849,627
Target %	102.82%	89.34%	99.30%	100.20%	98.06%
Movement to Prior Month Target %	→	→	→	→	→

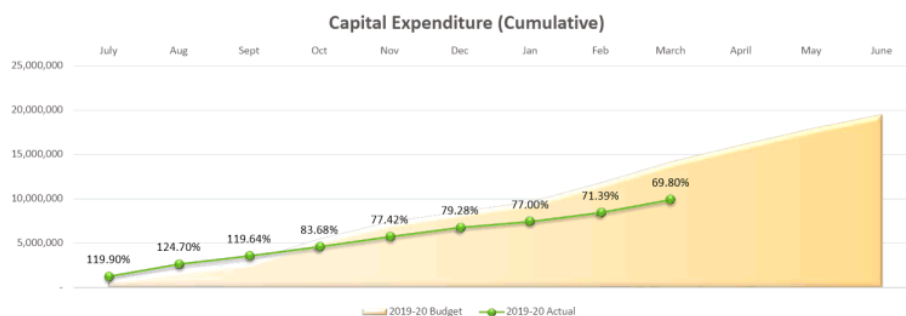
LOCKYER VALLEY REGIONAL COUNCIL
Capital Revenue and Expenditure Dashboard
For the Period Ending 31st March, 2020



REVENUE TO DATE by Type	Profit (Loss) Capital Grants, on Disposal of Subsidies and Non Current Contributions Assets			Total
Actual	(1,965,996)	44,817		(1,921,179)
Budget	(2,126,300)	-		(2,126,300)
Variance	(160,304)	(44,817)		(205,121)

Note: Graph above is
reflecting capital grants and
subsidies only

Target %	92.46%	-	90.35%
Movement to Prior Month Target %	↑	→	↑



EXPENDITURE TO DATE by Group	People and Business Performance Infrastructure		Community and Regional Prosperity		Total
Actual	801,305	8,405,083	702,373		9,908,761
Budget	1,217,450	11,869,990	1,108,283		14,195,723
Target %	65.82%	70.81%	63.37%		69.80%
Movement to Prior Month Target %	↑	↑	↑		↑

Lockyer Valley Regional Council (Whole Council)
Statement of Comprehensive Income
For the Period Ending March 2020

	Current Annual Budget	Actuals YTD	Budget YTD	Variance Amount YTD	Variance % YTD
Income					
Revenue					
Recurrent Revenue					
Rates and Utility Charges (Gross)	42,664,095	41,996,050	42,465,345	469,295	1.11%
Discount	(1,727,000)	(1,753,054)	(1,727,000)	26,054	-1.51%
Charges and Fees	4,197,212	3,163,425	2,801,716	(361,710)	-12.91%
Interest	1,352,464	1,024,781	954,848	(69,933)	-7.32%
Operating Grants and Subsidies	8,081,515	4,025,834	5,020,828	994,994	19.82%
Operating Contributions and Donations	828,700	373,138	406,700	33,562	8.25%
Revenue - Contract/Recoverable Works	2,034,594	1,171,406	1,464,279	292,873	20.00%
Other Revenue	2,375,880	2,405,491	1,729,411	(676,081)	-39.09%
Profit from Investments	2,350,000	-	-	-	0.00%
Total Recurrent Revenue	62,157,460	52,407,073	53,116,127	709,054	1.33%
Capital Revenue					
Capital Grants, Subsidies and Contributions	2,601,321	1,965,996	2,126,300	160,304	7.54%
Total Revenue	64,758,781	54,373,068	55,242,427	869,359	1.57%
Capital Income	-	(44,817)	-	44,817	0.00%
Total Income	64,758,781	54,328,251	55,242,427	914,175	1.65%
Expenses					
Recurrent Expenses					
Employee Costs	26,365,556	20,850,368	20,279,008	(571,360)	-2.82%
Goods and Services	19,907,962	11,999,191	13,431,258	1,432,067	10.66%
Finance costs	1,294,488	964,049	970,866	6,817	0.70%
Depreciation	12,219,974	9,182,877	9,164,981	(17,896)	-0.20%
Total Recurrent Expenses	59,787,980	42,996,486	43,846,113	849,627	1.94%
Capital Expenses	90,000	1,854,011	60,000	(1,794,011)	-2990.02%
Total Expenses	59,877,980	44,850,496	43,906,113	(944,383)	-2.15%
Net Recurrent Result/Operating Surplus/(Deficit)	2,369,480	9,410,587	9,270,014	(140,573)	-1.52%
NET RESULT AFTER CAPITAL ITEMS	4,880,801	9,477,755	11,336,314	1,858,559	16.39%

Lockyer Valley Regional Council (Executive Office)

Statement of Comprehensive Income

For Period Ending March 2020

	Current Annual Budget	Actuals YTD	Budget YTD	Variance Amount YTD	Variance % YTD
Income					
Revenue					
Recurrent Revenue					
Rates and Utility Charges (Gross)	33,102,000	32,529,495	32,903,250	373,755	1.14
Discount	(1,537,000)	(1,558,440)	(1,537,000)	21,440	(1.39)
Charges and Fees	273,000	120,767	145,500	24,733	17.00
Interest	1,296,264	979,266	912,698	(66,568)	(7.29)
Operating Grants and Subsidies	3,258,300	1,214,297	1,215,000	704	0.06
Revenue - Contract/Recoverable Works	-	180	-	(180)	-
Other Revenue	1,250,000	835,482	873,500	38,018	4.35
Profit from Investments	2,350,000	-	-	-	-
Total Recurrent Revenue	39,992,564	34,121,047	34,512,948	391,901	1.14
Capital Revenue					
	-	-	-	-	-
Total Revenue	39,992,564	34,121,047	34,512,948	391,901	1.14
Capital Income					
	-	-	-	-	-
Total Income	39,992,564	34,121,047	34,512,948	391,901	1.14
Expenses					
Recurrent Expenses					
Employee Costs	2,776,038	2,481,428	1,954,744	(526,683)	(26.94)
Goods and Services	1,223,419	471,050	440,773	(30,277)	(6.87)
Finance costs	323,988	242,125	242,991	866	0.36
Depreciation	10,594,233	7,959,266	7,945,675	(13,592)	(0.17)
Total Recurrent Expenses	14,917,677	11,153,869	10,584,183	(569,686)	(5.38)
Capital Expenses					
	-	-	-	-	-
Total Expenses	14,917,677	11,153,869	10,584,183	(569,686)	(5.38)
Net Recurrent Result/Operating Surplus/(Deficit)	25,074,887	22,967,178	23,928,765	961,587	4.02
NET RESULT AFTER CAPITAL ITEMS	25,074,887	22,967,178	23,928,765	961,587	4.02

Lockyer Valley Regional Council (People and Business Performance)

Statement of Comprehensive Income

For Period Ending March 2020

	Current Annual Budget	Actuals YTD	Budget YTD	Variance Amount YTD	Variance % YTD
Income					
Revenue					
Recurrent Revenue					
Rates and Utility Charges (Gross)	1,185,000	1,150,377	1,185,000	34,623	2.92
Charges and Fees	-	226	-	(226)	-
Interest	13,200	11,074	9,900	(1,174)	(11.86)
Operating Grants and Subsidies	228,712	218,306	215,284	(3,022)	(1.40)
Other Revenue	257,000	232,278	191,750	(40,528)	(21.14)
Total Recurrent Revenue	1,683,912	1,612,262	1,601,934	(10,328)	(0.64)
Capital Revenue					
Capital Grants, Subsidies and Contributions	54,500	-	52,875	52,875	100.00
Total Revenue	1,738,412	1,612,262	1,654,809	42,547	2.57
Capital Income	-	-	-	-	-
Total Income	1,738,412	1,612,262	1,654,809	42,547	2.57
Expenses					
Recurrent Expenses					
Employee Costs	5,195,940	3,629,472	3,820,550	191,078	5.00
Goods and Services	4,568,436	3,158,464	3,425,284	266,820	7.79
Finance costs	149,000	109,732	111,750	2,018	1.81
Depreciation	-	2,320	-	(2,320)	-
Total Recurrent Expenses	9,913,376	6,899,987	7,357,584	457,596	6.22
Capital Expenses	-	-	-	-	-
Total Expenses	9,913,376	6,899,987	7,357,584	457,596	6.22
Net Recurrent Result/Operating Surplus/(Deficit)	(8,229,464)	(5,287,726)	(5,755,650)	(467,924)	8.13
NET RESULT AFTER CAPITAL ITEMS	(8,174,964)	(5,287,726)	(5,702,775)	(415,049)	7.28

Lockyer Valley Regional Council (Community and Regional Prosperity)

Statement of Comprehensive Income

For Period Ending March 2020

	Current Annual Budget	Actuals YTD	Budget YTD	Variance Amount YTD	Variance % YTD
Income					
Revenue					
Recurrent Revenue					
Rates and Utility Charges (Gross)	305,000	304,368	305,000	632	0.21
Charges and Fees	2,997,712	2,399,120	1,961,341	(437,780)	(22.32)
Interest	-	1,563	-	(1,563)	-
Operating Grants and Subsidies	1,849,986	1,662,879	1,659,327	(3,552)	(0.21)
Operating Contributions and Donations	782,000	373,138	360,000	(13,138)	(3.65)
Revenue - Contract/Recoverable Works	1,244,594	689,858	933,446	243,588	26.10
Other Revenue	168,700	367,290	139,025	(228,265)	(164.19)
Total Recurrent Revenue	7,347,992	5,798,215	5,358,139	(440,076)	(8.21)
Capital Revenue					
Capital Grants, Subsidies and Contributions	622,500	597,500	581,250	(16,250)	(2.80)
Total Revenue	7,970,492	6,395,715	5,939,389	(456,326)	(7.68)
Capital Income	-	-	-	-	-
Total Income	7,970,492	6,395,715	5,939,389	(456,326)	(7.68)
Expenses					
Recurrent Expenses					
Employee Costs	9,128,183	7,152,763	6,947,518	(205,245)	(2.95)
Goods and Services	5,750,417	2,721,800	3,626,885	905,085	24.95
Finance costs	7,500	4,959	5,625	666	11.83
Depreciation	38,969	29,993	29,227	(766)	(2.62)
Total Recurrent Expenses	14,925,069	9,909,515	10,609,255	699,739	6.60
Capital Expenses	-	-	-	-	-
Total Expenses	14,925,069	9,909,515	10,609,255	699,739	6.60
Net Recurrent Result/Operating Surplus/(Deficit)	(7,577,077)	(4,111,300)	(5,251,116)	(1,139,816)	21.71
NET RESULT AFTER CAPITAL ITEMS	(6,954,577)	(3,513,800)	(4,669,866)	(1,156,066)	24.76

Lockyer Valley Regional Council (Infrastructure)
Statement of Comprehensive Income
For Period Ending March 2020

	Current Annual Budget	Actuals YTD	Budget YTD	Variance Amount YTD	Variance % YTD
Income					
Revenue					
Recurrent Revenue					
Rates and Utility Charges (Gross)	8,072,095	8,011,810	8,072,095	60,285	0.75
Discount	(190,000)	(194,614)	(190,000)	4,614	(2.43)
Charges and Fees	926,500	643,312	694,875	51,563	7.42
Interest	43,000	32,879	32,250	(629)	(1.95)
Operating Grants and Subsidies	2,744,517	930,353	1,931,217	1,000,865	51.83
Operating Contributions and Donations	46,700	-	46,700	46,700	100.00
Revenue - Contract/Recoverable Works	790,000	481,368	530,833	49,465	9.32
Other Revenue	700,180	970,441	525,136	(445,306)	(84.80)
Total Recurrent Revenue	13,132,992	10,875,549	11,643,106	767,557	6.59
Capital Revenue					
Capital Grants, Subsidies and Contributions	1,924,321	1,368,496	1,492,175	123,679	8.29
Total Revenue	15,057,313	12,244,044	13,135,281	891,236	6.79
Capital Income	-	(44,817)	-	44,817	-
Total Income	15,057,313	12,199,227	13,135,281	936,053	7.13
Expenses					
Recurrent Expenses					
Employee Costs	9,265,395	7,586,706	7,556,197	(30,510)	(0.40)
Goods and Services	8,365,690	5,647,877	5,938,315	290,439	4.89
Finance costs	814,000	607,234	610,500	3,266	0.53
Depreciation	1,586,772	1,191,297	1,190,079	(1,218)	(0.10)
Total Recurrent Expenses	20,031,857	15,033,114	15,295,091	261,977	1.71
Capital Expenses	90,000	1,854,011	60,000	(1,794,011)	(2,990.02)
Total Expenses	20,121,857	16,887,125	15,355,091	(1,532,034)	(9.98)
Net Recurrent Result/Operating Surplus/(Deficit)	(6,898,865)	(4,157,566)	(3,651,985)	505,580	(13.84)
NET RESULT AFTER CAPITAL ITEMS	(5,064,544)	(4,687,897)	(2,219,810)	2,468,087	(111.18)

LOCKYER VALLEY REGIONAL COUNCIL
STATEMENT OF FINANCIAL POSITION
As at 31 March, 2020

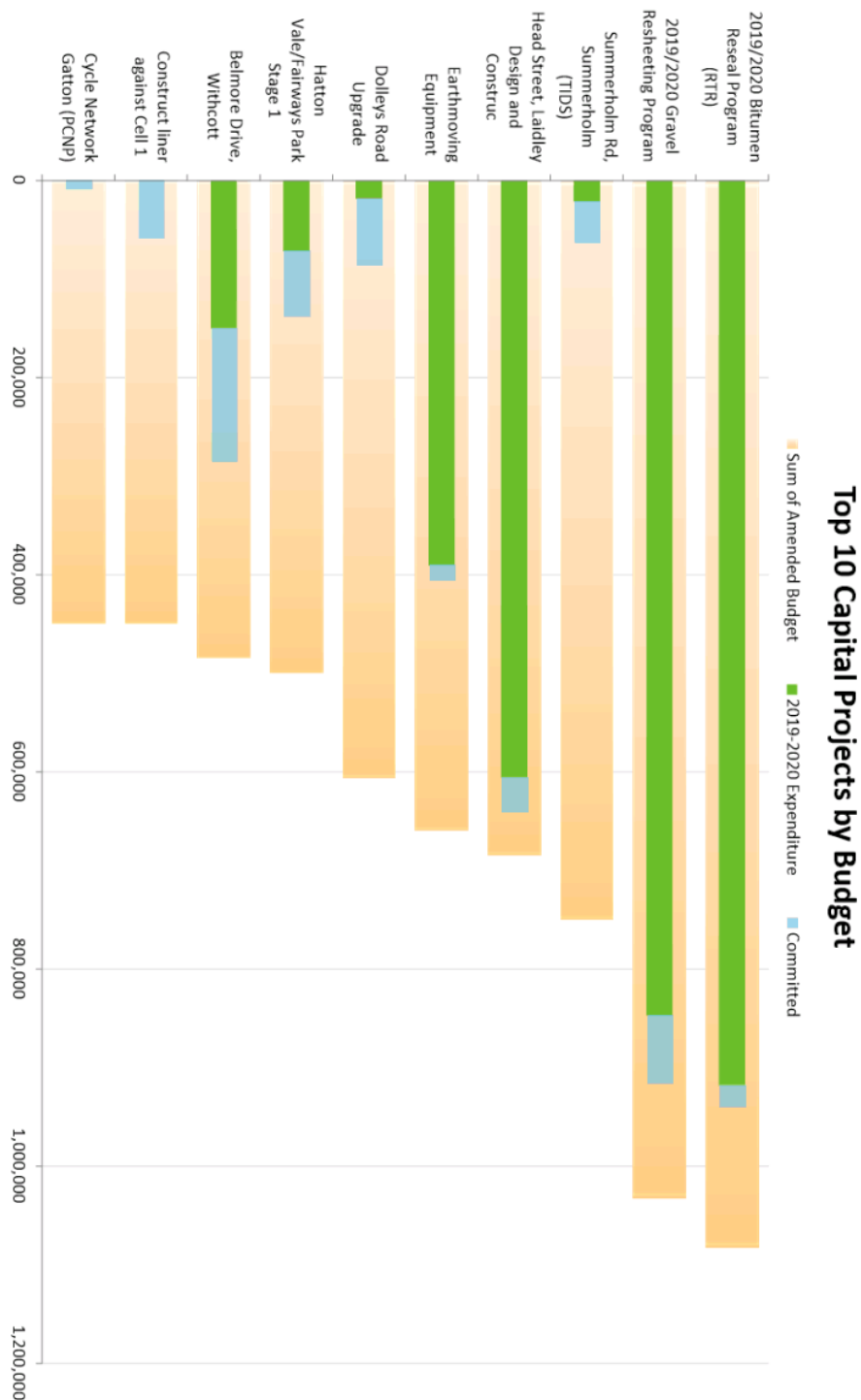
	2019-2020 Annual Budget	2019-2020 YTD Actual
Current Assets		
Cash assets and cash equivalents	17,560,000	19,597,141
Cash investments	-	9,600,000
Trade and other receivables	3,690,000	5,853,163
Inventories	2,470,000	353,525
Non-current assets classified as held for sale	-	2,091,000
Total Current Assets	23,720,000	37,494,830
Non Current Assets		
Trade and other receivables	14,740,000	14,745,256
Equity investments	32,850,000	30,621,815
Investment properties	2,010,000	2,010,000
Property, plant and equipment	574,360,000	568,535,861
Intangible assets	6,660,000	4,642,844
Total Non Current Assets	630,620,000	620,555,777
TOTAL ASSETS	654,340,000	658,050,607
Current Liabilities		
Trade and other payables	4,290,000	5,099,432
Provisions	5,790,000	5,724,455
Borrowings	1,560,000	365,569
Total Current Liabilities	11,640,000	11,189,456
Non Current Liabilities		
Provisions	29,650,000	29,666,819
Borrowings	21,480,000	23,079,170
Total Non Current Liabilities	51,130,000	52,745,989
TOTAL LIABILITIES	62,770,000	63,935,445
NET COMMUNITY ASSETS	591,570,000	594,115,162
Community Equity		
Retained surplus (deficiency)	386,790,000	381,241,929
Asset revaluation surplus	199,920,000	199,924,640
Reserves	-	3,449,388
Current Surplus/(Deficit)	4,860,000	9,499,204
TOTAL COMMUNITY EQUITY	591,570,000	594,115,162

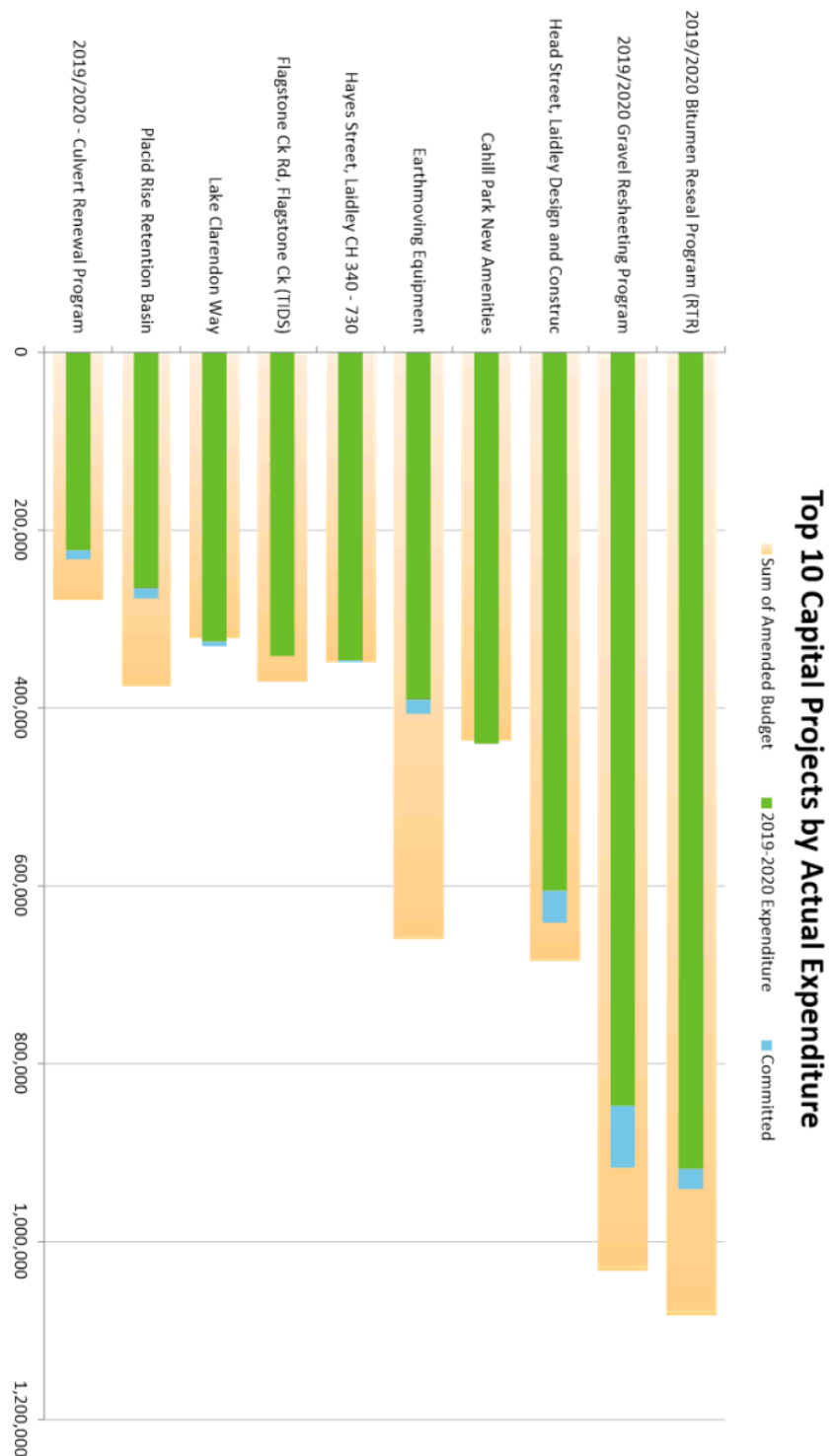
LOCKYER VALLEY REGIONAL COUNCIL
Statement of Cash Flows
For the Period Ending 31 March, 2020

	2019-2020 Annual Budget	2019-2020 YTD Actuals
Cash flows from operating activities:		
Receipts		
Receipts from customers	61,210,000	52,682,383
Interest received	1,350,000	1,024,781
Payments		
Payments to suppliers and employees	(50,300,000)	(38,109,428)
Interest expense	(1,160,000)	(877,411)
Net cash inflow (outflow) from operating activities	11,100,000	14,720,326
Cash flows from investing activities:		
Capital grants, subsidies and contributions	2,580,000	1,872,910
Payments for property, plant and equipment	(19,500,000)	(9,429,912)
Net transfer (to) from cash investments	840,000	-
Proceeds from sale of property plant and equipment	930,000	-
Net cash inflow (outflow) from investing activities	(15,160,000)	(7,557,002)
Cash flows from financing activities:		
Repayment of borrowings	(1,480,000)	(1,068,957)
Proceeds from borrowings	-	-
Net cash inflow (outflow) from financing activities	(1,480,000)	(1,068,957)
Net increase (decrease) in cash and cash equivalents held	(5,540,000)	6,094,367
Cash and cash equivalents at beginning of the financial year	23,100,000	23,102,775
Cash and cash equivalents at end of the financial year	17,560,000	29,197,141

Lockyer Valley Regional Council
Capital Works Summary
March, 2020

	2019-20 Budget	2019-20 Expenditure	Committed	2019-20 Expenditure (including Committed)	Remaining Budget (including Committed)
Infrastructure					
Capital Program Delivery	11,396,248	5,941,098	748,553	6,689,651	4,706,597
Depot	256,000	101,525	-	101,525	154,475
Facilities	1,687,622	707,719	132,934	840,653	846,969
Fleet	1,151,605	534,860	290,722	825,582	326,023
Parks & Open Spaces	653,001	179,455	68,795	248,249	404,752
Transfer Stations	1,053,068	477,233	69,686	546,919	506,149
Infrastructure Planning	154,674	1,058	-	1,058	153,616
Waste Collection	-	873	-	873	(873)
Cemetery	373,600	288,074	90,343	378,417	(4,817)
NDRRA Program - Infrastructure Recovery	5,880	5,873	-	5,873	8
QRA - DRFA Program	-	167,317	8,390	175,708	(175,708)
Infrastructure Total	16,731,698	8,405,083	1,409,424	9,814,507	6,917,191
People and Business Performance					
Disaster Management	2,000	-	1,710	1,710	290
Information Management	70,000	50,281	-	50,281	19,719
SES	18,750	13,052	-	13,052	5,698
Legal Services	188,500	138,261	-	138,261	50,239
Information Communication Technology	1,289,162	599,711	181,559	781,270	507,892
People and Business Performance Total	1,568,412	801,305	183,269	984,574	583,838
Community and Regional Prosperity					
Tourism Initiatives	13,988	13,801	-	13,801	187
Corporate Communications	8,583	7,802	-	7,802	781
Sport Recreation and Community Grants	437,000	437,172	-	437,172	(172)
Regional Development	-	-	9,123	9,123	(9,123)
Strategic Planning	745,010	243,597	640,147	883,744	(138,734)
Community and Regional Prosperity Total	1,204,581	702,373	649,270	1,351,642	(147,061)
Grand Total	19,504,691	9,908,761	2,241,962	12,150,723	7,353,968





Lockyer Valley Regional Council
Capital Works Detail
March, 2020

	2019-20 Budget	2019-20 Expenditure	Committed	2019-20 Expenditure (including Committed)	Remaining Budget (including Committed)
Community and Regional Prosperity					
Tourism Initiatives					
Event Promotion Stands and Props	13,988	13,801	-	13,801	187
Tourism Initiatives Total	13,988	13,801	-	13,801	187
Corporate Communications					
Sony Camcorder 4K HDR	8,583	7,802	-	7,802	781
Corporate Communications Total	8,583	7,802	-	7,802	781
Sport Recreation and Community Grants					
Cahill Park New Amenities	437,000	439,922	-	439,922	(2,922)
Implementation Sport & Recreation Report	-	(2,750)	-	(2,750)	2,750
Sport Recreation and Community Grants Total	437,000	437,172	-	437,172	(172)
Regional Development					
GWIZ	-	-	9,123	9,123	(9,123)
Regional Development Total	-	-	9,123	9,123	(9,123)
Strategic Planning					
Cooper St Mitigation	37,138	-	11,398	11,398	25,740
Engineering (not inc in expert report)	20,000	-	-	-	20,000
Flood investigations	11,888	3,040	138	3,178	8,711
Flood Mapping and Modelling L'yer Catchm	15,500	2,000	14,000	16,000	(500)
LGIP Prepare Infrastructure Plan	36,535	723	10,229	10,952	25,584
Master Planning Future Urban Gattton	6,540	6,540	-	6,540	-
NDRP Evacuation Planning	46,284	-	91,284	91,284	(45,000)
NDRP Flood Modelling - Laidley Local	16,970	13,530	3,440	16,970	-
NDRP Flood Modelling - Laidley Reg Ph 1	102,360	35,534	116,826	152,360	(50,000)
NDRP Floor Survey Contract	60,000	-	-	-	60,000
NDRP Landuse Planning	20,000	8,360	37,390	45,750	(25,750)
NDRP Local Flood Plain Mngmt Plan 2/2	94,347	42,138	127,862	170,000	(75,653)
NDRP Local FP Risk Management Plan 1/2	9,840	9,840	-	9,840	-
NDRP Lockyer Creek Hydrology Project 1/2	39,355	7,174	32,241	39,416	(61)
NDRP Lockyer Creek Hydrology Project 2/2	166,923	73,154	172,231	245,385	(78,462)
O'Neil's Road Withcott	-	10,068	-	10,068	(10,068)
Planning Scheme Revision LVRC	61,330	31,496	23,108	54,604	6,726
Strategic Planning Total	745,010	243,597	640,147	883,744	(138,734)
Community and Regional Prosperity Total	1,204,581	702,373	649,270	1,351,642	(147,061)
Infrastructure					
Capital Program Delivery					
2018/2019 Bitumen Reseal Program	-	27,845	-	27,845	(27,845)
2019/2020 - Culvert Renewal Program	279,000	222,578	10,049	232,627	46,373
2019/2020 - Pram Ramp Program	30,000	13,231	1,706	14,937	15,063
2019/2020 - Urban Drainage Inlet Works	40,000	10,286	-	10,286	29,714
2019/2020 Bitumen Reseal Program (RTR)	1,082,845	918,051	22,828	940,879	141,966
2019/2020 Black Spot Mtncs Works Com	88,500	-	-	-	88,500
2019/2020 Footpath Renewal Program	80,000	787	136	923	79,077
2019/2020 Gravel Resheeting Program	1,032,474	846,983	69,735	916,718	115,756
2019/2020 Kerb Replacement Program	100,000	91,266	4,035	95,301	4,699
Allan Street, Gattton Footpaths	30,000	30,144	-	30,144	(144)
Amos Rd, Withcott	100,000	6,729	9,832	16,561	83,439
Belfords Bridge, Gattton	250,000	2,847	-	2,847	247,153
Belmore Drive, Withcott	485,000	150,026	135,714	285,741	199,259
Blanchview Rd, S'Ridge (BS)	17,000	4,803	-	4,803	12,197
Blanchview Road/Nuttalls Road, Blanchview	118,202	118,203	-	118,203	(0)
Blanchview Road/O'Neils Road, Withcott	93,500	101,882	29,571	131,453	(37,953)
Blenheim Hall, Blenheim	25,000	1,163	3,900	5,063	19,937
Bridge Minor Remedial Works	-	(1,700)	-	(1,700)	1,700
Brightview Rd & Village Rd, L'Rose (BS)	156,000	161,052	9,513	170,565	(14,565)
Brightview Rd/Gehrke Rd, G'Grove (BS)	116,500	2,842	24,802	27,644	88,856
BS Spa Water Road Superelevation	-	489	6,186	6,676	(6,676)
BS Woodlands Rd & Rangeview Drive	-	1,842	3,638	5,480	(5,480)
Cooper St, Laidley Drainage Upgrade	150,000	19,303	39,209	58,512	91,488
Crescent St, Gattton Carpark	40,546	39,383	1,892	41,275	(729)
Culvert Renewals - Various	46,196	46,196	-	46,196	(0)

	2019-20 Budget	2019-20 Expenditure	Committed	2019-20 Expenditure (Including Committed)	Remaining Budget (Including Committed)
Cycle Network Gatton (PCNP)	450,000	-	9,100	9,100	440,900
Dawson Phipps Carpark	13,500	-	18,275	18,275	(4,775)
Depot Traffic Management	-	(19,411)	-	(19,411)	19,411
Dolleys Road Upgrade	606,000	18,593	67,664	86,257	519,743
Drainage Works Tew Ct and Rogers Drive	24,600	23,834	-	23,834	766
Edward Street Laidley CH 0 - 270	125,000	22,319	-	22,319	102,681
Flagstone Ck Rd, Flagstone Ck (TIDS)	370,000	341,340	-	341,340	28,660
Forestry Road Bridge	124,348	124,348	-	124,348	(0)
Gatton Long Distance Coach Project	58,365	58,423	-	58,423	(58)
Gehrke Hill Road, Summerholm CH 100 - 10	76,961	66,961	-	66,961	10,000
Gehrke Road/Rons Road, Glenore Grove	16,831	16,831	127,665	144,496	(127,665)
Gravel Resheeting Program 2018/2019(R2R)	5,416	5,416	-	5,416	0
Guardrail Renewals 2018/2019	-	-	-	-	-
Hatton Vale School Parking Improvements	60,000	3,968	3,420	7,388	52,612
Hayes Street, Laidley CH 340 - 730	347,999	346,128	2,025	348,153	(154)
Head Street, Laidley Design and Construc	685,000	605,404	35,940	641,344	43,656
Jones Road Bridge Withcott (BS)	79,500	79,850	1,182	81,032	(1,532)
Jordan Street, Gatton CH 0 - 150	-	-	-	-	-
Kerb and channel rehabilitation programm	-	-	-	-	-
Laidley State High School Laidley	-	-	-	-	-
Lake Clarendon Way	321,731	325,580	4,738	330,317	(8,587)
LED Street Lighting Laidley (LGGSP)	120,050	6,912	29,950	36,862	83,188
Lorikeet Rd/Wagtail Dr, R'Downs (BS)	194,515	202,074	-	202,074	(7,559)
Mahon Bridge Replacement BBRF App	-	(17,526)	-	(17,526)	17,526
Murphys Creek Road footpath (TIDS)	340,000	6,866	7,838	14,704	325,296
Niemeyer Rd, H'Vale - \$ Contribution	100,000	-	-	-	100,000
Niemeyer Road, Hatton Vale	30,000	552	-	552	29,448
Norfolk Rd, Summerholm (BS)	82,500	69,585	-	69,585	12,915
Old Toowoomba Road, Placid Hills	-	(9)	-	(9)	9
Placid Rise Retention Basin	375,000	265,359	11,311	276,671	98,329
Postmans Ridge Rd, Helidon Spa	416,500	40,399	1,000	41,399	375,101
Princess Street Road Pavement Gatton	-	891	-	891	(891)
Project Design - Predesign	90,000	5,480	-	5,480	84,520
Railway crossings safety improvements	30,000	125	-	125	29,875
Railway St Gatton LED Lighting Project	153,000	101,571	1,531	103,102	49,898
Railway St/Summer St, Laidley (BS)	91,000	92,275	-	92,275	(1,275)
Road Closure Signs	16,500	16,422	-	16,422	78
Robinsons Road, Laidley	145,000	159,827	2,431	162,258	(17,258)
Rockmount Road/Walkers Road, Rockmount	-	151	-	151	(151)
Seventeen Mile Rd (Ch. 0.0-0.9)	-	-	-	-	-
Signs and Lines Projects	94,400	30,226	1,167	31,394	63,006
Spencer/William Street Gatton	-	288	-	288	(288)
Stevens Road Upgrade & Bitumen Seal	1,800	1,800	-	1,800	-
Stormwater Improvements Gatton	13,619	13,619	-	13,619	(0)
Summerholm Intersection	58,531	59,372	-	59,372	(841)
Summerholm Rd, Summerholm (TIDS)	750,000	21,235	42,873	64,108	685,892
Summerholm Road Rehabilitation Stage 1	-	-	5,370	5,370	(5,370)
Tenthill Ck Rd, Gatton (BS)	21,000	12,551	-	12,551	8,449
Twidales Rd, Helidon Spa	32,675	-	2,325	2,325	30,350
Vehicle Activated Signs Bases Various	20,000	1,937	-	1,937	18,063
Vehicle Activated Signs Road Safety PJ	-	99	-	99	(99)
Walnut Dr/Ashwood Ct, Brightview (BS)	6,644	6,644	-	6,644	0
Waste Remediation Works	100,000	-	-	-	100,000
William St Footpaths Gatton	-	-	-	-	-
William Street/Smith Street, Gatton	-	-	-	-	-
Woodlands Road Stage 3	370,000	-	-	-	370,000
Zischke Road, R'Downs (BS)	17,500	6,558	-	6,558	10,942
Capital Program Delivery Total	11,396,248	5,941,098	748,553	6,689,651	4,706,597
Depot					
Gatton Depot Fuel Strategy	136,000	844	-	844	135,156
Pavement Rehabilitation Gatton Depot	120,000	100,681	-	100,681	19,319
Depot Total	256,000	101,525	-	101,525	154,475

	2019-20 Budget	2019-20 Expenditure	Committed	2019-20 Expenditure (including Committed)	Remaining Budget (including Committed)
Facilities					
Cahill Park Lighting - Netball Courts	40,000	37,027	-	37,027	2,973
Connectivity Walkway Gattton Depot	75,000	-	-	-	75,000
Corrective Electrical Upgrades	34,700	18,184	3,218	21,401	13,299
Cyclical Painting Program	66,000	24,255	24,000	48,255	17,745
Das Neumann Haus Stair Alterations	24,000	7,978	28,030	36,008	(12,008)
Energy Efficiency Program	70,000	22,518	-	22,518	47,482
Gatton Admin Blding Sewer Rectification	30,000	1,395	-	1,395	28,605
Gatton Cemetery Outdoor Chapel	39,333	39,333	-	39,333	0
Gatton Shire Hall Masterplan Works	2,500	2,725	-	2,725	(225)
Gatton Shire Hall Roof Restoration	250,000	-	-	-	250,000
Gatton Show Grounds Internal Roadworks	-	-	-	-	-
Gatton Showgrounds Energy Reduction	39,000	-	-	-	39,000
Gatton Squash Courts Refurbishment	200,000	138,674	38,450	177,124	22,876
GSH Refurbishment PWD Amenities	88,889	89,066	-	89,066	(177)
Gttn S/Hall Services Compliance Upgrade	263,700	105,429	12,359	117,788	145,912
Helidon Community Hall Solar Power Initi	-	(3,800)	-	(3,800)	3,800
Laidley Admin Building Refurbishment	-	-	217	217	(217)
Laidley Saleyards Drainage	55,000	47,646	83	47,729	7,271
LCC Refurbish Ramp and Balustrading	71,000	6,278	-	6,278	64,722
LCC Refurb Drought Comm Programme Fund	-	2,364	-	2,364	(2,364)
LRN Lighting Rectification	43,000	43,067	-	43,067	(67)
LVCC Air Conditioning Redesign	50,000	25,780	18,750	44,530	5,470
LVEC Structural Remediation & Other Work	100,000	28,901	-	28,901	71,099
Nielsen's Place Shade Structure	20,500	4,491	-	4,491	16,009
Office Accommodation Review	10,000	-	-	-	10,000
Relocation Cncl Self Contained Toilets	65,000	62,523	7,827	70,351	(5,351)
Withcott Sports Ctre Kitchen Reconfigure	50,000	3,884	-	3,884	46,116
Facilities Total	1,687,622	707,719	132,934	840,653	846,969
Fleet					
Earthmoving Equipment	659,500	390,500	15,960	406,460	253,040
Minor Fleet	87,705	20,561	-	20,561	67,144
Passenger Vehicles	35,000	32,387	-	32,387	2,613
Survey Equipment Trimble SX10 Package	91,400	91,411	-	91,411	(11)
Trucks	278,000	-	274,762	274,762	3,238
Fleet Total	1,151,605	534,860	290,722	825,582	326,023
Parks & Open Spaces					
Fairy Lights Centenary Park, Gatton	20,000	10,229	715	10,944	9,056
Gatton Revitalisation Various	22,500	-	-	-	22,500
Hatton Vale Park Concept and Design	22,095	23,883	-	23,883	(1,788)
Hatton Vale/Fairways Park Stage 1	500,000	71,796	67,698	139,494	360,506
Laidley Sate Park Upgrade	47,823	47,823	-	47,823	0
Lake Apex Desilting Investigation Gatton	11,200	11,164	-	11,164	36
Lake Apex Tree Planting	-	(565)	-	(565)	565
Springbrook Park Bore	15,000	15,124	-	15,124	(124)
Zabel Road Lockrose Dip Site Rehabilitat	14,383	-	383	383	14,000
Parks & Open Spaces Total	653,001	179,455	68,795	248,249	404,752
Transfer Stations					
Construct liner against Cell 1	450,000	-	59,636	59,636	390,364
Gatton Waste Facility Security & Softwar	78,800	77,200	-	77,200	1,600
Gatton Weighbridge Platform/Ramp	-	1,190	-	1,190	(1,190)
Laidley Weighbridge Road Expansion	94,800	94,805	-	94,805	(5)
Ldley Facility WBridge, Fencing & Securi	219,000	215,424	10,050	225,474	(6,474)
Ldley Telemetry Final Sedimentation Dam	28,400	28,370	-	28,370	30
M/ Plan Gatton Long Haul Waste Facility	55,000	-	-	-	55,000
Pest (weeds & fireants) washdown provisi	19,103	19,112	-	19,112	(9)
Traffic Management Plan	9,740	9,740	-	9,740	-
Waste Disposal Sites Survey and Fencing	35,000	-	-	-	35,000
Waste Land Purchases	20,000	11,874	-	11,874	8,126
Waste management Signage Review	1,225	1,225	-	1,225	-
Windblown Litter Screen Fences	42,000	18,293	-	18,293	23,707
Transfer Stations Total	1,053,068	477,233	69,686	546,919	506,149
Infrastructure Planning					
2019/2020 Bus Stop Shelter Program	80,000	-	-	-	80,000
Centenary Park Lighting	24,674	1,058	-	1,058	23,616
Restoration of access L202 CP817791	50,000	-	-	-	50,000
Infrastructure Planning Total	154,674	1,058	-	1,058	153,616

	2019-20 Budget	2019-20 Expenditure	Committed	2019-20 Expenditure (Including Committed)	Remaining Budget (Including Committed)
Waste Collection					
Laidley Levy/Garbage Truck Turnarounds	-	873	-	873	(873)
Waste Collection Total	-	873	-	873	(873)
Cemetery					
Gatton Cemetery Expansion Stage 1	183,000	169,780	-	169,780	13,220
Gatton Cemetery Expansion Stage 2	180,000	107,696	90,343	198,039	(18,039)
Gatton Cemetery Expansion Works	7,600	7,597	-	7,597	3
Laidley Columbarium	3,000	3,001	-	3,001	(1)
Cemetery Total	373,600	288,074	90,343	378,417	(4,817)
NDRRA Program - Infrastructure Recovery					
NDRRA Program Management 2017 FloodEvent	5,880	5,873	-	5,873	8
NDRRA Program - Infrastructure Recovery Total	5,880	5,873	-	5,873	8
QRA - DRFA Program					
February 2020 Rain Event	-	167,317	8,390	175,708	(175,708)
QRA - DRFA Program Total	-	167,317	8,390	175,708	(175,708)
Infrastructure Total	16,731,698	8,405,083	1,409,424	9,814,507	6,917,191
People and Business Performance					
Disaster Management					
Waterride Flood Intelligence	2,000	-	1,710	1,710	290
Disaster Management Total	2,000	-	1,710	1,710	290
Information Management					
Records Relocation and Sentencing	70,000	50,281	-	50,281	19,719
Information Management Total	70,000	50,281	-	50,281	19,719
SES					
Forest Hill SES Replacement Generator	8,750	8,829	-	8,829	(79)
Gatton SES Driveway Improvement	5,000	-	-	-	5,000
SES Mobile Phones Replacement	5,000	4,223	-	4,223	777
SES Total	18,750	13,052	-	13,052	5,698
Legal Services					
Legal Costs & Compensation Placid Hills	138,500	137,461	-	137,461	1,039
Property Management & Disposal Strategy	50,000	800	-	800	49,200
Legal Services Total	188,500	138,261	-	138,261	50,239
Information Communication Technology					
Aerial Imagery FY2019/20	30,000	26,549	-	26,549	3,451
Cyber Security	239,062	78,754	-	78,754	160,308
Data Centre Upgrades	38,750	-	-	-	38,750
Flood Information Advice Portal	148,971	37,209	100,400	137,609	11,362
Implement BCP Functionality	50,000	-	-	-	50,000
LVCC Audio Visual	60,000	58,634	665	59,299	701
Network Cabinets & Cabling	20,000	-	-	-	20,000
Network Perimeter Security (Firewalls)	76,500	-	-	-	76,500
Online Bookings	60,000	32,266	18,918	51,185	8,815
Switches Renewal	74,000	74,731	10,500	85,231	(11,231)
Technology One (P&R, CES, ECM, IntraMaps	140,000	48,000	-	48,000	92,000
Technology One Cloud Implementation	92,000	96,379	-	96,379	(4,379)
Technology One 'One Council' Project	-	6,150	34,587	40,738	(40,738)
Upgrade MS Office	146,879	66,159	16,488	82,647	64,232
Upgrade Technology One P&R System to CiA	63,000	44,321	-	44,321	18,679
UPS Renewal	25,000	6,995	-	6,995	18,005
Wireless Access Points	25,000	23,564	-	23,564	1,436
Information Communication Technology Total	1,289,162	599,711	181,559	781,270	507,892
People and Business Performance Total	1,568,412	801,305	183,269	984,574	583,838
Grand Total	19,504,691	9,908,761	2,241,962	12,150,723	7,353,968

10.2 Investment Policy Amendment

Date: 15 April 2020
Author: Jodi Marchant, Chief Financial Officer
Responsible Officer: Ian Church, Chief Executive Officer

Summary:

The Local Government Regulation 2012, Section 191, requires Council to prepare an Investment Policy. The Investment Policy is usually reviewed on an annual basis and was last adopted on 14 June 2019.

The Investment Policy has been reviewed in response to the current economic conditions as a result of the COVID-19 health pandemic. Changes have been recommended to both the portfolio and individual institution maximum percentages.

The adoption of these policies satisfies Council's legislative obligations and provides clear guidance to staff to ensure ongoing understanding and compliance.

Officer's Recommendation:

THAT Council adopt the Investment Policy with a review date of January 2021.

Report**1. Introduction**

The *Local Government Regulation 2012* requires Council to adopt or review specified policies each financial year.

2. Background

The Investment Policy is a key statutory policy of Council. Due to the current COVID-19 health pandemic, there is expected to be significant economic shock experienced.

3. Report

Under Section 191 of the *Local Government Regulation 2012*, Council must prepare and adopt an investment policy that outlines Council's investment objectives and overall risk philosophy together with the procedures for achieving the goals outlined in the policy.

The attached Investment Policy provides Council's finance officers with an investment framework within which to place Council investments to achieve competitive returns whilst adequately managing risk exposure and ensuring cash funds are available to meet Council's short-term cash requirements. In order of priority the order of investment activities is preservation of capital, liquidity and return.

Many investment policies in Australia are ratings based and have a high allocation to the AA credit rating bucket. Council has received advice that rating agency Fitch have downgraded Australia's four largest banking groups. If the rating agency currently used by Council, Standard & Poor (S&P), follow

Fitch, this will have major implications for Council to remain compliant with their current investments. There is also additional risk that lower rated banks will be re-rated in the near future.

It is recommended that a 5% increase be applied to each of the category and individual institution limits as detailed in the tables 1 and 2 below for a limited period, with the investment policy to be reviewed in January 2021 in line with the economic climate expectations. This adjustment will ensure the Council remains compliant with the Investment Policy and mitigate the risk of non-compliance through delayed cash flow from proposed financial relief measures to support the community.

Table 1

Standard & Poor's Long-Term Rating	CURRENT Maximum % Investment in any one Institution	PROPOSED Maximum % Investment in any one Institution
QTC (Currently AA+)	100%	100%
AAA to A+ (excluding QTC)	35%	35%
A to BBB+	25%	25%
BBB to BBB-	20%	20%

Table 2

Standard & Poor's Long-Term Rating	CURRENT Maximum % Investment in all institutions in this category	PROPOSED Maximum % Investment in all institutions in this category
QTC (Currently AA+)	100%	100%
AAA to A+ (excluding QTC)	80%	85%
A to BBB+	40%	45%
BBB to BBB-	25%	30%

Other minor adjustments have been made to role titles throughout the Policy to align to the current organisational structure.

4. Policy and Legal Implications

The adoption of this policy satisfies Council's legislative obligations and provides clear guidance to staff to ensure ongoing understanding and compliance whilst managing the risk appetite of Council in relation to term deposit investments.

5. Financial and Resource Implications

This policy underpins elements of the 2019-2020 and 2020-2021 budget.

6. Delegations/Authorisations

Matters arising from this report will be dealt with in accordance with existing delegations.

7. Communication and Engagement

The amended policy will be updated on Council's internet and staff advised through internal communications. The implications of this policy will also be incorporated into extensive communications associated with the 2020-2021 Budget.

8. Conclusion

The Investment Policy is a requirement under the Local Government Regulation 2012. This amendment is reflective of the current economic climate and associated risks of non-compliance as a result of COVID-19. A shortened review date will ensure ongoing review of the risk appetite of Council in relation the term deposit investments.

9. Action/s

Update Council's Policy Register and upload to the internet.

Attachments

1 [!\[\]\(830769b31eeeaca920791081939ff8ba_img.jpg\)](#) Investment Policy 3 Pages



STATUTORY

INVESTMENT

Head of Power

Section 191 of the *Local Government Regulation 2012* states a Local Government must prepare an investment policy each financial year. Council must also consider the *Statutory Bodies Financial Arrangements (SBFA) Act 1982* and *Statutory Bodies Financial Arrangements Regulation 2007*.

Key Supporting Council Document

Lockyer Valley Regional Council Corporate Plan (2017-2022)
Lockyer Leadership and Council

- 5.1 Undertake robust and accountable financial, resource and infrastructure planning and management to ensure affordable and sustainable outcomes for our community.

Definitions

N/A

Policy Objective

To provide Council's finance officers with an investment framework within which to place Council investments to achieve competitive returns whilst adequately managing risk exposure and ensuring cash funds are available to meet Council's short-term cash requirements.

Policy Statement

This policy is applicable to the investment of Lockyer Valley Regional Council's cash balances as they occur throughout the year. It specifically does not apply to the long-term loan arrangement with Queensland Urban Utilities.

Council's overall objective is to invest its funds at the most advantageous interest rate available to it at the time, for that type of investment and in a way that it considers most appropriate.

Group: Executive Office
Branch: Finance
Approved: Ordinary Council Meeting (Resolution Number: 20-24/XXXX)
Date Approved: XX/04/2020
ECM: XXXXXXXX

Effective Date: 22/04/2020
Version: 1.8 Last Updated: XX/04/2020
Review Date: XX/03/202X

Superseded/Revoked: Investment Policy ECM: 3796713

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Without specific approval from Council or the treasurer, investments are limited to those prescribed by Part 6 of the *Statutory Bodies Financial Arrangements Act 1982* for local governments with Category 1 investment power.

In order of priority, the order of investment activities will be preservation of capital, liquidity and return.

This policy prohibits any investments carried out for speculative purposes.

Council's bank balances and short-term cash flows will be reviewed daily.

Investments will be placed to minimise the cash held in low/no interest operating bank accounts whilst ensuring sufficient cash is available to meet Council's financial obligations on a day to day basis.

Funds will be invested for a term not exceeding 12 months.

To mitigate risk and protect the Capital value of Investments, funds will only be placed with recognised financial institutions with a Standard and Poor's Long Term Rating of BBB- or better and operating in Australia. Investments will be placed with various financial institutions such that the maximum percentage of the total investment portfolio does not exceed:

Standard and Poor's Long Term Rating	Maximum % Investment in any one Institution	Maximum % Investment all institutions in this category
QTC (currently AA+)	100%	100%
AAA to A+ (excluding QTC)	35%	85%
A to BBB+	25%	45%
BBB to BBB-	20%	30%

The Chief Financial Officer is to ensure an appropriate system is maintained at all times to ensure all investments are accounted for and the portfolio managed appropriately.

The Chief Financial Officer will ensure that effective internal controls are established to ensure that investment objectives are met and that investments are protected from loss, theft or inappropriate use. These controls will address control of collusion, separation of transaction activity from accounting and record keeping, safekeeping, physical delivery of securities, delegation to investment officers, requirements for the settlement of securities, compliance and oversight of investment parameters and compliance reporting.

Investments and associated internal controls will be subject to periodic reviews by Council's Internal Audit function to verify compliance with this policy and legislation.

Any breach of this policy must be reported to the Chief Executive Officer and be rectified within 24 hours of the breach occurring.

Quarterly reports detailing compliance with the policy and earning performance compared to the benchmark are to be prepared by the Chief Financial Officer and provided to Council.

Earning Performance will be benchmarked against the Bank Bill Swap Rate and the Bloomberg AUSBOND Index which includes the 90-day bank bills from a number of Australian institutions.

Group: Executive Office
Branch: Finance
Approved: Ordinary Council Meeting (Resolution Number: 20-24/XXXX
Date Approved: XX/04/2020
ECM: XXXXXXX

Effective Date: 22/04/2020
Version: 1.8 Last Updated: XX/04/2020
Review Date: XX/03/202X

Superseded/Revoked: Investment Policy ECM: 3796713

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Related Documents

Lockyer Valley Regional Council – 2019/2020 Budget and Long Term Financial Forecast

DRAFT

Group: Executive Office
Branch: Finance
Approved: Ordinary Council Meeting (Resolution Number: 20-24/XXXX)
Date Approved: XX/04/2020
ECM: XXXXXXX

Effective Date: 22/04/2020
Version: 1.8 Last Updated: XX/04/2020
Review Date: XX/03/202X

Superseded/Revoked: Investment Policy ECM: 3796713

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10.3 Superannuation for Councillors

Date: 17 April 2020
Author: Corrin Bischoff, Manager Business Performance
Responsible Officer: Ian Church, Chief Executive Officer

Summary:

As identified in *Section 226 of the Local Government Act 2009* the provision of superannuation for Councillors is voluntary.

This report recommends that Council, in accordance with *Section 226 of the Local Government Act 2009*, participate in a superannuation scheme for its Councillors and that Council make a contribution of 12% of ordinary earnings for all councillors to a compliant scheme of the Councillors.

Officer's Recommendation:

THAT Council in accordance with *Section 226 of the Local Government Act 2009*, participate in a superannuation scheme for its Councillors;

And further;

THAT Council make a contribution of 12% of ordinary earnings for all councillors to a compliant scheme of the Councillor's choosing.

Report**1. Introduction**

Under *Section 226 of the Local Government Act 2009* (the Act), Council may take part in a superannuation scheme for its councillors. However, Council must not make contributions more than the proportion of salary that is payable by Council for its standard permanent employees under the LG scheme. The maximum benefit that can be contributed by Council is 12% which is in line with the benefit paid to permanent employees of Council.

This report outlines the provisions of superannuation for Councillors and recommends that Council take part in a superannuation scheme for Councillors in accordance with *Section 226 of the Local Government Act 2009*.

2. Background

At the time of amalgamation in 2008, Council adopted to contribute superannuation based on the Councillor's remuneration at the discretion of each individual Councillor to either the LGIA Super (known at the time as Queensland Local Government Superannuation Scheme) or another compliant Scheme of the members choosing, in proportion as set out the table below:

Members	6%	5%	4%	3%	2%	1%	0%
Council	12%	10%	8%	6%	4%	2%	0%

The legislation that was in force at the time, the *Local Government Act 1993* stated that a co-contribution was required.

3. Report

Councillors are not generally regarded as employees for taxation and superannuation purposes. This means that Council is not obliged to pay superannuation contributions for Councillors.

However, if Council unanimously resolve to be an eligible governing body under the *Taxation Administration Act 1953 (Commonwealth)* councillors are taken to be employees for the purpose of superannuation and superannuation guarantee contributions must be paid by Council. If Council chooses to elect this option individual councillors will not be able to claim any taxation deductions in respect of their personal superannuation contributions (provided their Council income is less than 10% of their total income).

The Act also provides Council with a range of options for providing superannuation support. Council can establish their own superannuation scheme, join with other local governments in establishing a joint scheme or simply take part as a contributing employer in an existing scheme.

It is also clearly outlined in the Act that the maximum level and basis of “employer” superannuation contributions for councillors is identical to that which applies to permanent employees. However, councillors who receive this level of support are not required to make a contribution from their own after-tax income but may choose to do so.

4. Policy and Legal Implications

Section 226 of the *Local Government Act 2009* outlines the statutory requirements for the Super schemes for councillors.

It is recommended that Councillors seek independent financial advice to identify these superannuation arrangements and a compliant scheme that best meets their circumstances.

5. Financial and Resource Implications

Budget implications will be addressed through existing allocations.

6. Delegations/Authorisations

No further delegations are required to manage the matters raised in this report. The Chief Executive Officer will manage the requirements in line with existing delegations.

7. Communication and Engagement

The matters arising from this report that require further communication will be addressed through existing communication channels.

8. Conclusion

That Council acknowledge the options available in relation to superannuation schemes and contributions and accept the recommendation to take part in a superannuation scheme for councillors.

9. Action/s

1. That arrangements be made for a superannuation scheme for councillors and that contributions be made by Council to a scheme of the councillor's choosing to a maximum of 12% of their respective earnings.

10.4

Councillor Portfolios

Date: 17 April 2020
Author: Corrin Bischoff, Manager Business Performance
Responsible Officer: Ian Church, Chief Executive Officer

Summary:

This report is to confirm the Councillor Portfolios for the Council term 2020 - 2024. The adoption of a portfolio model allows Council the opportunity to focus on key strategic areas and form alliances with Council's Corporate Leadership Team to deliver outcomes.

Officer's Recommendation:

THAT Council adopt the following Councillor Portfolio arrangements:

Councillor	Portfolio	Corporate Leadership Team
Councillor Milligan	Civic Leadership and Advocacy <ul style="list-style-type: none"> Community Engagement and Development Media and communications Disaster Management 	<ul style="list-style-type: none"> Chief Executive Officer Group Manager Community and Regional Prosperity Group Manager People and Business Performance Manager Economic Development and Community Manager Business Performance
Councillor Cook	Community Facilities and Waste <ul style="list-style-type: none"> Waste Facilities and Recreation Community Groups 	<ul style="list-style-type: none"> Group Manager Infrastructure Manager Community Facilities
Councillor Hagan	Community Services, Environment and Economic Development <ul style="list-style-type: none"> Libraries, the Arts and Child Care Health (including regional health initiatives) Environment Economic Development 	<ul style="list-style-type: none"> Group Manager Community and Regional Prosperity Manager Economic Development and Community Manager Planning, Environment and Regional Development Services
Councillor Holstein	Infrastructure <ul style="list-style-type: none"> Civil Operations Infrastructure Planning Parks, Gardens and Cemeteries 	<ul style="list-style-type: none"> Group Manager Infrastructure Manager Civil Operations Manager Infrastructure Planning Manager Community Facilities
Councillor Qualischefski	People and Business Performance <ul style="list-style-type: none"> Information, Communication and Technology People and Culture Tourism 	<ul style="list-style-type: none"> Group Manager People and Business Performance Group Manager Community and Regional Prosperity Manager Information, Communication and Technology Manager People and Culture Manager Economic Development and Community
Councillor Vela	Planning and Development <ul style="list-style-type: none"> Strategic Land Use Planning (including 	<ul style="list-style-type: none"> Group Manager Community and Regional Prosperity

	development of the new Planning Scheme)	<ul style="list-style-type: none"> • Development Assessment • Building Services 	<ul style="list-style-type: none"> • Manager Planning, Environment and Regional Development Services
Councillor Wilson	Finance	<ul style="list-style-type: none"> • Finance • Business Performance • Business Unit Reviews 	<ul style="list-style-type: none"> • Chief Executive Officer • Chief Financial Officer • Group Manager People and Business Performance • Manager Business Performance

Report

1. Introduction

With the changes to local government legislation over the recent years, and the greater complexity associated with Council activities, there is a need to consider an approach to managing the business of the Council that shares the workload and responsibility with Councillors in dealing with Council's strategic direction.

2. Background

Council had previously adopted a portfolio structure for the 2008-2012; 2012-2016 and 2016-2020 terms of Council to manage the workloads for Councillors associated with change to a regional council.

3. Report

It is proposed that the functional areas of Council are aligned with the Community and Corporate Plans. From these plans, the strategies and actions are divided into distinct focus areas and the Councillor Portfolio areas are drawn from these and designed to achieve the long-term success of the region. In aligning the Portfolios in this manner, it will allow individual Councillors to work towards the delivery of the outcomes with the allocated Corporate Leadership Team members.

These areas are outlined in the table below:

Councillor	Portfolio	Corporate Leadership Team
Councillor Milligan	Civic Leadership and Advocacy <ul style="list-style-type: none"> • Community Engagement and Development • Media and communications • Disaster Management 	<ul style="list-style-type: none"> • Chief Executive Officer • Group Manager Community and Regional Prosperity • Manager Economic Development and Community
Councillor Cook	Community Facilities and Waste <ul style="list-style-type: none"> • Waste • Facilities and Recreation • Community Groups 	<ul style="list-style-type: none"> • Group Manager Infrastructure • Manager Community Facilities
Councillor Hagan	Community Services, Environment and Economic Development <ul style="list-style-type: none"> • Libraries, the Arts and Child Care • Health (including regional health initiatives) • Environment • Economic Development 	<ul style="list-style-type: none"> • Group Manager Community and Regional Prosperity • Manager Economic Development and Community
Councillor	Infrastructure	<ul style="list-style-type: none"> • Group Manager Infrastructure

Councillor	Portfolio	Corporate Leadership Team
Holstein	<ul style="list-style-type: none"> Civil Operations Infrastructure Planning Parks, Gardens and Cemeteries 	<ul style="list-style-type: none"> Manager Civil Operations Manager Infrastructure Planning
Councillor Qualischefski	People and Business Performance <ul style="list-style-type: none"> Information, Communication and Technology People and Culture Tourism 	<ul style="list-style-type: none"> Group Manager People and Business Performance Group Manager Community and Regional Prosperity Manager Information, Communication and Technology Manager People and Culture Manager Economic Development and Community
Councillor Vela	Planning and Development <ul style="list-style-type: none"> Strategic Land Use Planning (including development of the new Planning Scheme) Development Assessment Building Services 	<ul style="list-style-type: none"> Group Manager Community and Regional Prosperity Manager Planning, Environment and Regional Development Services
Councillor Wilson	Finance <ul style="list-style-type: none"> Finance Business Performance Business Unit Reviews 	<ul style="list-style-type: none"> Chief Executive Officer Chief Financial Officer Group Manager People and Business Performance Manager Business Performance

Assigning Councillors to Portfolio areas allows:

- The workload for elected members to be shared across all Councillors
- A Councillor's individual knowledge, interest and background to be utilised in their portfolio area
- The community to identify which Councillor to approach regarding specific issues
- Councillors to act as sounding boards for strategic for the Corporate Leadership Team, members of the community, and other Councillors relating to their portfolio
- Councillors to report back to the community regarding strategic matters in their portfolio area.

The allocation of Portfolio areas to Councillors will allow for the clear appointment of Councillors and Corporate Leadership Team members to external committees for the term of Council.

4. Policy and Legal Implications

There are no policy or legal issues associated with this report. The Portfolio model has no legislative authority but assists Councillors in the division of workloads.

5. Financial and Resource Implications

There are no additional financial implications in adopting a Portfolio model for Councillors.

6. Delegations/Authorisations

There are no delegations required in relation to this report.

7. Communication and Engagement

The appointment of Councillors to Portfolio areas has been discussed with Councillors, the Chief Executive Officer and Group Managers.

The Portfolio model will form the basis for managing communication providing an opportunity for Councillors to engage with the community and media on issues relevant to their Portfolio area.

Portfolio update reports will be prepared monthly and included in the monthly business cycle of Council Meetings.

8. Conclusion

The recommendation of this report aligns Councillors to Portfolio areas to enable management of the business of the Council sharing the workload and responsibility with amongst Councillors in delivering Council's strategic outcomes.

9. Action/s

1. Portfolios are adopted for immediate effect for the Corporate Leadership Team to determine working arrangements and resourcing needs for each Portfolio.
2. Appointment of Councillors and Corporate Leadership Team members to external and advisory committees for the term of Council.

11. PEOPLE & BUSINESS PERFORMANCE REPORTS

No People & Business Performance

12. COMMUNITY & REGIONAL PROSPERITY REPORTS

No Community & Regional Prosperity

13. INFRASTRUCTURE REPORTS

No Infrastructure

14. ITEMS FOR INFORMATION**14.1 Quarterly Investment Report - January to March 2020**

Date: 15 April 2020
Author: Jodi Marchant, Acting Chief Financial Officer
Responsible Officer: Ian Church, Chief Executive Officer

Summary:

As outlined in Council's 2019-20 Investment Policy, a quarterly report is required to be submitted to Council on the performance of its investment portfolio.

The investment of surplus funds has been made in accordance with the requirements of the *Statutory Bodies Financial Arrangements Act 1982* as well as Council's Investment Policy. As at 31 March 2020 Council had a total investment holding of \$28.78 million.

Overall our investments continued to perform well in comparison with targeted benchmarks with current Council's investments exceeding these benchmarks. The interest revenue has slightly exceeded the target for the year to date as a result of investments being secured when interest rates were higher. However, the dispersed timing of investments maturing coupled with ongoing low interest rates available on short term deposit investments means that this revenue line item will need to be closely monitored.

This document is for Council's information only.

Report**1. Introduction**

As required by Council's 2019-20 Investment Policy, a quarterly report is to be submitted updating Council on the performance of its investment portfolio.

2. Background

As at 31 March 2020, Council had a total investment holding of \$28.78 million.

3. Report

Council's 2019-20 Investment Policy sets out Council's investment guidelines including the time horizon, maximum exposure, credit risk guidelines and performance benchmarks of its investments.

The two following tables show the investment institution, credit rating and product type of our investment portfolio at 31 March 2020:

Table 1

Institution	Amount \$	Percentage Holding	Credit Rating
QTC	19,180,317	66.64%	AA
NAB	500,000	1.74%	AA-
Suncorp-Metway	1,000,000	3.48%	A+
Macquarie Bank Limited	1,000,000	3.48%	A
AMP Bank	5,100,000	17.72%	BBB+
Bank of Qld	1,000,000	3.47%	BBB+
MyState Bank Limited	1,000,000	3.47%	BBB
Total	28,780,317	100.00%	

Table 2

Product Type	Amount \$	Percentage Holding
Cash Fund - QTC	19,180,317	66.64%
Term Deposit	9,600,000	33.36%
Total	28,780,317	100%

The following tables display the performance of Council's investments, identified by investment type and days invested, against the Bank Bill Swap Rate (BBSW) and the Bloomberg AUSBOND Index (AUSBOND). The tables compare the rate of return on Council's investments at 31 March 2020, against the benchmarks indicated above (BBSW and AUSBOND).

Overall, the investments continued to perform well in comparison with these benchmarks although there has been a significant decrease in interest rates for term deposits with new investments now below the 2.0% mark.

Table 3

Cash Fund Performance Against RBA Cash Rate & AUSBOND Index	QTC	RBA Cash Rate	AUSBOND Index
Cash Fund Performance	1.86%	0.25%	1.23%

Table 4

Term Deposit Performance Against BBSW Index & AUSBOND Index	Av Return on Deposits	BBSW Index	AUSBOND Index
Term Deposits	1.78%	0.352%	1.23%

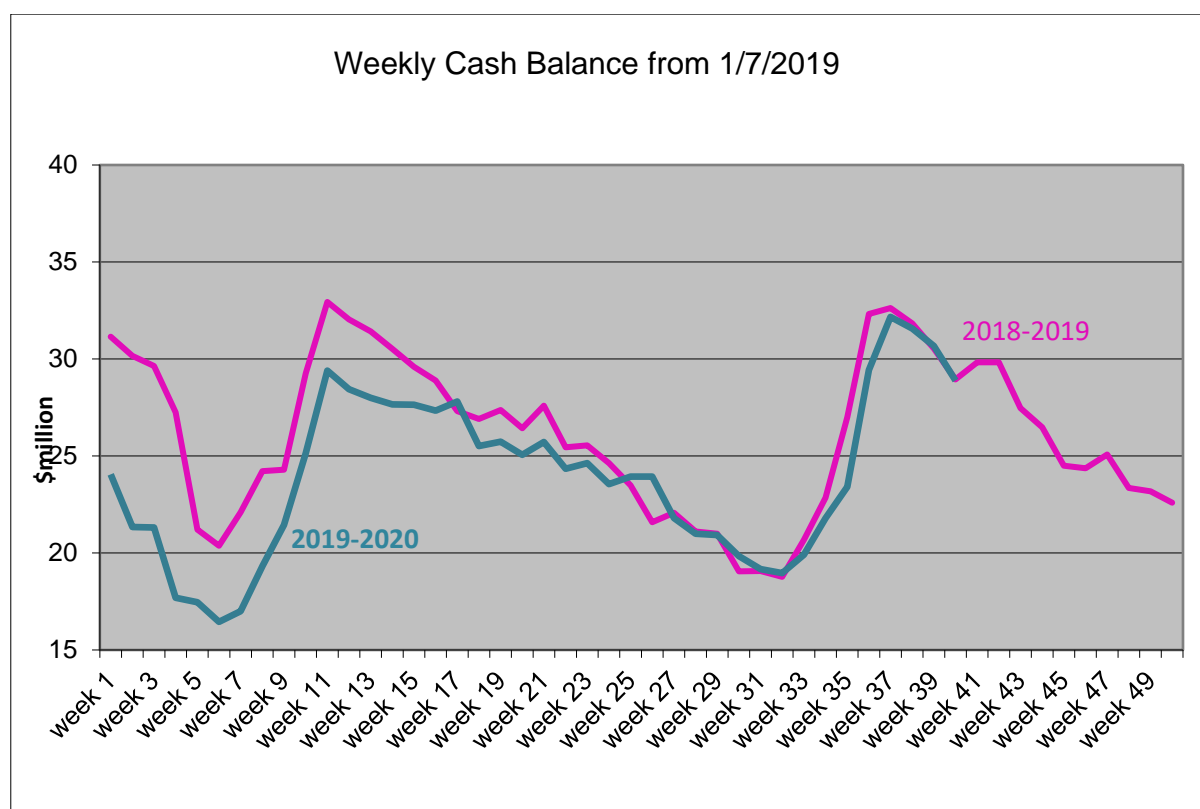
Interest rates remain below 2.00% for rates of less than twelve months. The QTC cash fund rate is now slightly higher than most term deposit rates making QTC a more attractive investment option. The best regular rates on offer at present are around 1.40% and 1.80% for investment periods from three to twelve months.

Table 5

Interest Income vs Budget	YTD Actual	YTD Budget	% Annual YTD Budget
Interest Income on investments	\$336,183	\$297,948	112.83%

As reflected in table 5, interest revenue has exceeded the target for the year to date. This is due to a realignment of the forecasted income budget during the September quarter budget review as well as a few slightly higher than expected interest rates being secured.

During the third quarter, cash at bank has increased as the second half rates levy for 2019-20 was issued. Only minimum cash remains in Council's general funds each day with any excess being invested as Term Deposits or transferred to the QTC Cash Fund. The following graph shows a comparison over time of the Council's cash balances.



The table below shows that Council's investments at 31 March 2020 is in overall compliance with the 2019-2020 Investment Policy. Last quarter it was identified that the investment holdings with AMP had exceeded the policy limit due to the reduction in total cash following the pre-Christmas creditor payment run and advantage being taken of high interest rates before the next cut. This has now been rectified with the increase of cash flow due to the Rates Levy being issues.

Table 6

Investment Policy Credit Risk Compliance	Current Exposure	Allowable Exposure	Difference
Cash Funds			
QTC Cash Funds	66.64%	100%	33.36%
Term Deposits			
AAA to A+	5.21%	80%	74.79%
A to BBB+	24.67%	40%	15.33%
BBB to BBB	3.47%	25%	21.53%

15. CONFIDENTIAL ITEMS

No Confidential Items

16. MEETING CLOSED