



# **Ordinary Meeting of Council**

**22 September 2021**

**UNDER SEPARATE COVER  
ATTACHMENTS**

**ITEMS 9.13 TO 9.20**



**QUEANBEYAN-PALERANG REGIONAL COUNCIL  
ORDINARY MEETING OF COUNCIL**

**ATTACHMENTS – 22 September 2021 Page i**

Item 9.13	Monaro Street Upgrade - Concept Design	
	<i>Attachment 1</i>	<i>Community Engagement Report - Monaro Street Upgrade - Concept Design .....2</i>
Item 9.14	Crown Road Management Policy	
	<i>Attachment 1</i>	<i>Draft Crown Road Management Policy .....27</i>
Item 9.18	Revised QPRC Parking Policy	
	<i>Attachment 1</i>	<i>Revised QPRC Parking Policy .....31</i>
Item 9.19	QPRC 2020/21 Financial Statements	
	<i>Attachment 1</i>	<i>Draft - Ready for Audit - 30 June 2021 General Purpose Financial Statements .....39</i>
	<i>Attachment 2</i>	<i>Draft - Ready for Audit - 30 June 21 Special Purpose Financial Statements ..... 106</i>
	<i>Attachment 3</i>	<i>Assurance of the Preparation of the Financial Statements .... 118</i>
Item 9.20	Investment Report - August 2021	
	<i>Attachment 1</i>	<i>Investment Report Pack - August 2021..... 122</i>





# QUEANBEYAN-PALERANG REGIONAL COUNCIL

## Council Meeting Attachment

22 SEPTEMBER 2021

ITEM 9.13 MONARO STREET UPGRADE - CONCEPT DESIGN

ATTACHMENT 1 COMMUNITY ENGAGEMENT REPORT - MONARO STREET  
UPGRADE - CONCEPT DESIGN



# Monaro Street Upgrade concept design - public exhibition



Ref: Doc Set ID XXXXXXXX

[qprc.nsw.gov.au](http://qprc.nsw.gov.au)

### **Executive summary of engagement report:**

The Monaro Street Upgrade concept designs were placed on public exhibition between 15 July 2021 and 15 August 2021. The proposed designs were placed on Council's online engagement platform, Your Voice, for this period and public information sessions were held at Riverside Plaza from 22-24 July 2021. Notices on Council's Facebook page and e-newsletter advised the public of opportunities to view the plans and provide comments. The intent of this community consultation was to gain feedback on the proposed concepts prior to proceeding to detailed design.

The concept design proposes the following:

- Reducing the speed limit to 40km/h
- Maintaining two travelling lanes in each direction
- Widening footpaths
- Reducing the width of the median
- Removing right turn movement into Crawford Street from Monaro Street travelling east
- Large street trees on the footpath and smaller trees in the median
- Retaining mid-block crossings (two between Lowe and Crawford Streets and one between Crawford and Collett Streets)
- Increased landscaping and street furniture in widened footpath areas

The key recommendations that emerged from the public exhibition are as follows:

1. Amend species selection for street trees to include Urban Ash and Pin Oak
2. Endorse the parking changes proposed in the concept design
3. Proceed with detailed design

### **Participation in engagement:**

Community consultation was conducted from 15 July 2021 to 15 August 2021 through Your Voice. The community were invited to complete a survey either online or via hard copy. The consultation opportunity was emailed to all the registered users of Your Voice. We also promoted it on Council's Facebook page directing to the Your Voice page. The civil and landscape drawings of the concept designs were available for viewing and download. A number of renders of various sites in the project area and a 3D 'fly through' of the proposed changes were also made available. The 'fly through' video was viewed more than 5,000 times on Council's Facebook page and slightly less than 50 times on Council's You Tube channel.

There were 360 visits to the project page on Your Voice and 165 downloads of the plans.

Staff also held public pop-up information sessions at Riverside Plaza from 22-24 July 2021. During these three days, 281 separate interactions were recorded. People were encouraged to complete the survey at the time or visit Your Voice to complete it.

48 submissions of the online survey were completed, and 10 written surveys were submitted. No submissions were received through other means such as email, letters, petitions etc.

The survey responses indicate that the majority of respondents (86%) live in the Queanbeyan area, 20% work here, 5% are business owners and 12% are landlords (some people fit into more than one category). The demographics of the online survey are somewhat skewed given that a single Your Voice

REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

account was used when entering survey responses on behalf of some members of the public during the sessions at Riverside Plaza; the age/gender/location data does not provide any meaningful information.

A survey question asking respondents to identify their level of support for the project identified that 40% were “highly supportive”, 40% were “supportive” and 20% were “not supportive”. This result is from the 58 completed surveys only; staff observations of the feedback from the 281 people engaged at Riverside Plaza indicate that after people had an opportunity to have questions addressed directly, only a few people were not supportive.

Facebook posts about the project generated a number for comments. While Council does not recognise social media as a formal consultation tool, staff have reviewed the social media comments and can confirm they are reflective of comments received through more formal engagement channels.

**Comments received:**

Table 1 provides a summary of common issues raised by the survey and feedback from the public at Riverside Plaza, accompanied by staff responses.

Table 2 presents the submissions made to the survey (both via Your Voice and in hard copy).

**Table 1 – Issue summary**

Issue	Summary	Response
Parking - general	Concerns by respondents that parking should be a major focus of the project; a general perception that there is not enough now and there will be less after this work	<ul style="list-style-type: none"> <li>• Currently, there are 41 car parks in Stage 1 and 21 in Stage 2. The concept design proposes 32 spaces in Stage 1 and 11 in Stage 2.</li> <li>• Other projects identified in the CBD Spatial Masterplan 2019 (specifically the redevelopment of the Lowe and Morisset car parks) will provide significantly more parking options than the 19 spaces removed from Monaro Street.</li> <li>• Previous consultation with business operators in Monaro Street has indicated an acceptance of a reduction in car parking spaces identified in the concept designs.</li> <li>• It is not proposed to alter number of car parking spaces in the proposed concept designs.</li> </ul>
Parking accessible	Concerns that there is insufficient accessible parking proposed in the concept design	<ul style="list-style-type: none"> <li>• Currently, there are no accessible parking spaces in Monaro Street.</li> <li>• Discussions with Council's Access Committee confirm a preference for quality and quantity of accessible parking spaces in locations close to (but not on) Monaro Street.</li> <li>• It is not proposed to include a requirement for accessible parking in Monaro Street.</li> </ul>



REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Issue	Summary	Response
Landscaping	Concerns that the proposed designs are not significantly different from what is already there or from what has been implemented in nearby centres of Canberra	<ul style="list-style-type: none"> <li>The changes to the median (both reduction in width and height) are different.</li> <li>The change of large trees in the median and smaller trees on the footpath to large trees on the footpath with smaller trees in the median is different.</li> <li>Council staff have proposed a change to species selection to include Urban Ash with Japanese Elm on the footpath and Pin oak with Crepe Myrtle in the median</li> <li>The proposed paving colour is consistent with Council's Place Plan.</li> <li>The addition of street furniture is consistent with Council's Place Plan</li> <li>A separate lighting upgrade is also proposed.</li> </ul>
Traffic	Removal of heavy vehicles and high traffic volumes identified as a limitation on the attractiveness of Monaro Street and the potential for activation	<ul style="list-style-type: none"> <li>Monaro Street will continue to be classified as a state highway without a permanent alternative route for heavy vehicles and this restricts the options available for the redevelopment of the CBD.</li> <li>The proposed concept design has been prepared within these limitations in conjunction with Transport for NSW (TfNSW).</li> </ul>
Building facades	Comments that Council should do something to improve the building facades in Monaro Street	<ul style="list-style-type: none"> <li>This issue is outside the scope of this project.</li> <li>Council has recently established the Monaro Street Upgrade Fund to encourage landlords and business operators to upgrade the facades in the CBD (this fund also includes businesses in the main streets of Bungendore and Braidwood)</li> <li>It is proposed that the detailed design process will address lighting options for Monaro Street which may also impact building facades.</li> </ul>
Building occupancy/diversity	Comments that Council should ensure greater occupancy of buildings on Monaro Street	<ul style="list-style-type: none"> <li>This issue is not within Council's immediate control; individual landlords and business operators are responsible for their investment decisions.</li> <li>Council's upgrade of Monaro Street is designed to encourage the activation of the business environment.</li> </ul>
Priorities	Concerns that the funding for this project could be better utilised in other areas of Council	<ul style="list-style-type: none"> <li>This project was identified in the CBD Spatial Masterplan and is funded in Council's Operational Plan.</li> </ul>

REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

**Table 2 - Submissions**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
3513816	Lighting, Seating, Greenery, Road Surface, Paving	NA	Wooden seating, colourful plantings	Highly supportive	NA	Noted
3514387	Paving	NA	The proposed upgrade looks good, press ahead	Highly supportive	NA	Noted
3514457	Lighting, Seating, Greenery, Other	Security and cameras	NA	Highly supportive	Disabled access - well catered for commitment from Council	Noted
3516833	Greenery, Paving, Road Surface	NA	Australian natives for planting	Highly supportive	NA	Noted
3517411	Lighting, Seating, Greenery, Paving, Road Surface		I like the deciduous trees down the middle. The crepe myrtles look a bit scrappy most of the year so not so fond of those.	Highly supportive	I like the already mentioned upgrades. Can the railway bridge on Yass Road be considered too? It's so ugly and not a nice welcome to our great town.	Noted, other issue not in this project's scope
3518080	Lighting, Seating, Greenery, Paving, Road Surface		Spring blooming trees	Highly supportive	-	Noted
3519037	Greenery, Road Surface		-	Highly supportive	-	Noted
3520924	Lighting, Seating, Greenery, Paving, Road Surface, Other	Condition of buildings on street	None	Highly supportive	Any improvements are good	Noted
3521362	Lighting, Seating, Greenery, Paving, Road Surface		Seating suitable for elderly and disabled people	Highly supportive	Glad to hear about improvements to the city	Noted





REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
3526736	Lighting, Greenery, Road Surface		No	Highly supportive	Don't take too long!	Noted
3533877	Greenery, Paving		Improve facades	Highly supportive	Not at the moment	Noted, other issue not in this project's scope
3536123	Lighting, Seating		Be able to sit out at local cafes in summer. Dog friendly cafes.	Highly supportive	No, pretty happy. Looks good and excited to see it happen despite the disruption	Noted
3536535	Lighting, Seating, Greenery		N/A	Highly supportive	Pedestrian crossings scattered along the road at appropriate intervals would be good, despite the lower speed limit it would still provide more safety.	Noted, additional pedestrian crossings not consistent with TfNSW requirements
3552702	Lighting, Seating, Greenery, Paving, Road Surface		Improve around railway station, links to Canberra and Goulburn, tram link	Highly supportive	Improvements are good	Noted, other issue not in this project's scope
3562116	Lighting, Greenery, Road Surface		Native Australian plants to be used and planted	Highly supportive	N/A	Noted

REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
3563845	Greenery, Paving, Road Surface, Other	I support maintaining some parking in Monaro St but increase the length of each bay to facilitate quick parking and fewer hold-ups to following vehicles. Better signage to encourage motorists passing through the CBD to get in the RH lane to go over the bridge and discourage "forced" merging along Monaro St.	I am already mightily impressed by the plantings undertaken by QPRC - just keep it up.	Highly supportive	Encourage owners/landlords to refresh their frontages.	Noted, Main Street Upgrade Fund established to support property/business owners
3565288	Lighting, Seating, Greenery, Paving		Ample seating, non harsh lighting, deciduous trees, bird attracting flowering shrubs, restricted traffic flow	Highly supportive	Get on with it ...	Noted
3566191	Lighting, Seating, Greenery, Paving, Road Surface		No	Highly supportive	Great initiative that is well overdue	Noted
3566811	Lighting, Greenery, Paving, Road Surface, Other	Cycleways - bike lanes	Bicycle lanes	Highly supportive	A more pedestrian/cyclist safe environment	Noted, cycle lanes not included in scope due to TfNSW requirements and geometry restrictions





REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
Anon	Lighting, Seating, Greenery, Paving, Road Surface, Other	Outdoor eating areas for cafes and restaurants	Not really. But please include bench seats for the public.	Highly supportive	Not really	Noted
Anon	Seating, Greenery, Paving		Remove one lane each way for traffic to discourage through traffic: not sure if this is possible but the street is too busy to allow the visions of outside seating etc to eventuate.	Highly supportive	The section of street needs an upgrade badly and hopefully, if it is more pedestrian friendly, leases on the currently empty shops will be taken up. I don't think just installing some flower boxes and having a few trees will do it. There needs to be thought about widening the footpaths and reducing through traffic.	Noted, concept designs address the issues raised
Anon	Lighting, Seating, Greenery, Paving, Road Surface		Native plants Seats that are matching the environment	Highly supportive	Nothing further	Noted
Anon	Lighting, Greenery, Paving, Other	Pedestrian crossing across Monaro Street near the laneway. Speed limit along Monaro Street reduced to 40km with speed camera to enforce. Speeding along the street, particularly by cars and trucks travelling from the bridge is frightening.	Crepe Myrtles - hardy once established and colourful.	Highly supportive	Long overdue. It will be good to see this end of Monaro Street given a lift	Noted



REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
3513954	Nil	NA	NA	Not supportive	QBN needs its own identity. What about "QBN the Caring City" & build affordable housing, more supported care accommodation like Home in QBN instead of decorating it to look like "little CBR".	Noted, other issue not in this project's scope. Bigger question is whether the concepts are sufficiently differentiated from adjacent centres.
3517410	Other	There is little mention of parking which I see as crucial for the Monaro Street businesses	No need to widen footpath. Need to address ease of parking	Not supportive	Does not allow answer in 5. and is a typical "get the answers you want"	Parking will be addressed with the development of additional parking in Lowe and Morisset car parks. Projects identified in current CBD Spatial Masterplan 2019
3517928	Other	Does not need upgrading	Upgrade the essential services and at more parking.	Not supportive	Good money being wasted on another bogus unrequired upgrade, that street is and always will be a highway for Canberrans to get to the coast. Upgrade a different street which would be more beneficial to all rate payers of QPRC	Parking will be addressed with the development of additional parking in Lowe and Morisset car parks. Projects identified in current CBD Spatial Masterplan 2019
3518187	Lighting, Seating, Paving		Colour is what's needed	Not supportive	The main street has no big shops to attract people to want to stop and shop, money would be better spent fixing the bottle neck at the roundabout on Yass road that joins the new Ellerton Drive road,	Noted, other issue not in this project's scope

## REPORT | COMMUNITY ENGAGEMENT | Monaro Street Upgrade concept design – public exhibition

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
					Queanbeyan lost out when Target left.	
3519813	Other	A bypass for all through traffic.	With the amount of traffic moving along this road, nothing will improve it for pedestrians.	Not supportive	You need to fix roads and footpaths in all the villages in your council area before all the money is wasted beautifying Queanbeyan.	Comment noted. The upgrade of Monaro Street was identified as a key opportunity to improve the CBD in Council's CBD Spatial Master Plan 2019. Council received grant funding for this specific project from the NSW Government. Council continues to work and seek other funding to improve the road network, but this is outside of the scope of this project.
3553696	Other	There needs to be adequate disability parking	Disability parking	Not supportive	You are taking valuable parking away.	Parking will be addressed with the development of additional parking in Lowe and Morisset car parks
3560651	Seating		No, the money would be better spent elsewhere in the region	Not supportive	I really think the money could be better spent on repairing some of the streets in Bungendore - Ellendon Street between King	Project identified in current CBD Spatial Masterplan 2019, other issues dealt

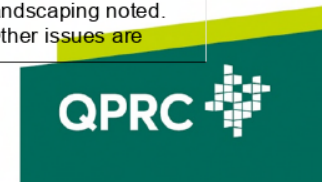
REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
					Street and Trucking Yard Lane is atrocious - as well as the street lighting along that stretch is non-existent making it dangerous to walk at night.	with separately in LTFP
3561256	Other	Removal of heavy vehicle and volume of traffic. It is over 12 months since the Ellerton Drive extension and new bridge over the Queanbeyan River in south Queanbeyan were completed yet there is no signage on Bungendore Road or Yass Road directing or indicating traffic to this alternate route to Googong, Jerrabomberra, Hume, Tuggeranong, Cooma and the Snowy Mountains Region - why is this? The old Cooma Road from Karabar to the Monaro Highway at Royalla is now an excellent	Please don't remove the beautiful crepe myrtle trees and lovely planter boxes that are currently there!	Not supportive	It seems to me that it is not that many years ago that a lot of money was spent on upgrading the amenity or ambience of Monaro Street for the second time and again to no avail or benefit. There is nothing wrong with the current paving and planter boxes, the footpaths are plenty wide enough and making them wider is not going to attract people to sit there for coffee or dining while ever traffic is thundering up and down the street even if at only 40kph, fumes are very unappealing not to mention noise. It is great to see the shopfronts filling up between Crawford and Lowe Street although most of them are commercial businesses and not cafes, restaurants or other retail so there won't be increased foot traffic lingering or requiring wider footpaths.	Monaro Street will continue to be classified as a state highway however the concept designs are intended to make Monaro Street a more attractive destination for people to stop and stay, including a quieter road surface and reduced speed limit. Signage has recently been installed on Yass and Bungendore Roads.



REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
		road but these routes are only known to locals. My family and friends from Canberra knew nothing about this alternate route to the South Coast, and so it seems most of those from South Canberra keep traipsing through Monaro Street on their trips to the beach				
3564534	Other	Occupancy of all the vacant shops and buildings. Re occupancy of the vacant area in the Riverside Plaza where Target used to be.	No	Not supportive	I don't believe it is much use having a beautified street if there are very few shops and businesses along it.	While the vacancy of shopfronts is outside the scope of this project, the upgrade will make Monaro Street a more attractive place to stop and stay and to invest in.
3565134	Seating, Other	*Re. clogged drains, passengers cannot leave cars when parked as too deep! Notified council - lost count of requests. *Seating - situated at shopfront, facing	Aluminium seating i.e. no paint or rust. Shrubs minimum height so not to block traffic flow either side. How about Qbn becoming RV friendly town and	Not supportive	Reduce speed limit in Monaro St!!!!?? Instead using monies to encourage business to town. Instead of ripping up footpaths just put extra width to existing footpaths! If footpaths widened, where is foot traffic encouraged by more business. If one wants	The upgrade will address drainage concerns on Monaro Street. Comments on street furniture and landscaping noted. Other issues are



REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
		traffic. NOT next to traffic! *Paving - pressure clean existing, then do periodically. *Road surface - if road is tarred it will melt in heat of summer. *Clean drains in Monaro St to avoid ankle deep water remaining in gutters at present!! *No Tourist Information Centre! What about history of Qbn etc. , stop knocking down older buildings and encourage heritage building owners to maintain them, grants?	use showground to allow RV parking overnight stay. Fence children's playground QEII Park next to river. Original was fenced - but let's wait until a child drowns!?		electrical, furniture, off to Canberra! Decent b'day presents in Qbn - Ha ha - off to Canberra again!	outside the scope of this project.
Anon	Road Surface		Not getting rid of parking!	Not supportive	Do not do it what you did to Crawford Street. The design is fine. Just needs new roads and better shop fronts, so maybe you should lower the cost of rent. Getting rid of all that parking is extremely detrimental to the stores that can afford the extremely high rent.	Parking will be addressed with the development of additional parking in Lowe and Morisset car parks.





REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
Anon	Seating, Greenery, Paving, Other	stormwater improvement,	Planting needs to be shading in hot period	Not supportive	This is a very expensive project which doesnt appear to provide many real improvements.	Comment noted
3506230	Not answered	NA	Encourage more shops to open in main street Have better entrance to plaza	Supportive	Remove centre gardens - disrupts traffic flow when being worked on. Nobody can enjoy them as the traffic is too intense and noisy. Remove round-about at Yass Rd and replace with traffic lights	Landscaping will be designed to be low maintenance, other issue not in this project's scope
3507769	Other	More shops	NA	Supportive	The removal of the centre gardens would be a good start as maintenance brings traffic to a stand still; motorists don't care about them and there certainly are very few pedestrians who care. Also install traffic lights at Yass Rd.	Landscaping will be designed to be low maintenance, other issue not in this project's scope
3514544	Seating, Paving	NA	NA	Supportive	NA	Noted
3515504	Lighting, Greenery, Road Surface	NA	More shops open Improve traffic flow	Supportive	NA	Noted
3516007	Lighting, Seating, Paving, Road Surface	NA	Seats are important for all people especially when you have a elderly person looking for a seat or a mother waiting to sit down	Supportive	NA	Noted

REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
3517352	Other	The main eyesore along the street is the shop/building fronts and portico(?).	Clean	Supportive	The upgrades will make little difference unless all the shopfronts are cleaned-up/renovated. Council should assist the building owners in this.	Noted, Council has established the Main Street Upgrade Fund to support property/business owners in improving their facades.
3517422	Lighting, Seating, Greenery, Paving, Other	You should do something more drastic like pedestrianise areas. The plan proposed barely solves any issues. Queanbeyan is way too dependant on the car and this plan seems not to do anything about this. Where are the separate bike lanes? It's still 2/3 lanes of road in each direction which is so pedestrian unfriendly which results in people not wanting to spend time in the area. You should consult someone who is knowledgeable in creating social,	This is so low stakes compared to what the area actually needs. Make the city centre accessible by foot and bike. Future proof it rather than relying on cars.	Supportive	Stop car reliance. It's going to happen eventually so please just prepare for the future rather than making us be stuck with the current street except with a few wooden benches.	Noted, the upgrade has been designed to work within the constraints that Monaro Street will remain classified as a state highway. Cycle lanes were unable to fit within these constraints.





REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
		pedestrian and bike friendly streets.				
3517450	Other	Shift the status of Highway from Monaro st!	Decreases traffic flow and impose a 5 tone limit on Monarost and shift the status of Highway from Monaro st.	Supportive	What is to be done about the traffic flow? What is required to shift the status of 'Highway' from Monaro st? Has that question been put to the relevant person/s in the State Government?	Monaro Street will remain classified as a state highway. The upgrade has been designed to fit within these constraints.
3519330	Greenery, Other	Traffic reduction and calming, and improved drainage	Drainage that reduces the pooling of water in the street parking bays adjacent Riverside Plaza.	Supportive	It is the Crawford St to Collett St section that arguably most needs beautifying.	Drainage will be addressed in the upgrade. The available budget is more appropriate for Stage 1 to be Lowe to Crawford.
3519486	Lighting, Seating, Greenery, Paving, Road Surface		Shops open instead of empty. Parking is important too. Multi story should have come first. Free parking wanted.	Supportive	Trees are good. Like them in the centre. Big trees close to building will cause issues. Need to make it more accessible. Reduce curb height. Wife has a frame walker. Need to think of elderly and less mobile.	Noted, concept designs address many of the concerns raised.
3522369	Seating, Road Surface		Quieter road surface sounds good, good to improve accessibility for wheelchairs.	Supportive	Sounds good, well done to those who designed it	Noted
3535415	Seating, Greenery		Change pavement Restaurant seating on paths	Supportive	Not at the moment	Noted, concept designs address many of the concerns raised



REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
			Lots of colourful flowers			
3537141	Greenery, Road Surface		More seating More crossings	Supportive	Waste of time if not enough businesses, need a reason to go up the street	Noted
3550832	Other	1920/30s was good - not so much traffic	No	Supportive	Natives, plants that don't impact roads/pavements Do Morrisset St Support is conditional on cost/benefit analysis Shop owners/ business should form a chamber of commerce or similar	Noted, project identified in current CBD Spatial Masterplan 2019, other issue not in this project's scope
3560713	Lighting, Seating, Greenery, Other	bicycle lane also future proofing for electric scooters if/when legal in NSW	Raise any pedestrian crossings. Ref concepts regarding cars entering pedestrian space vs pedestrians entering car space. Consider single land for thru traffic. Wasn't EDE meant to allow a quieter, more peaceful Monaro St? Consider something that will differentiate Monaro St from any other street that's	Supportive	The concept designs appear to be "okay", but seem to be a missed opportunity to really make Monaro St somewhere people want to visit. The concept is basically a very light modification of what is already there. It is still designed around cars, not designed around people. What game changers are here that turns Monaro St in a vibrant place that the community want to visit?	Noted, Monaro Street will remain classified as a state highway and the upgrade has been designed to fit within these constraints.

REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
			had a superficial facelift. More space for pedestrians activates these kinds of opportunities.			
3561424	Greenery, Road Surface		No.	Supportive	Lowering the speed limit to 40km/h is not an appropriate decision. Monaro St is first and foremost a main thoroughfare for many Queanbeyan residents to get to work and 40km/h is an unreasonable speed. The ACT Government have made similar decisions in their town centres and the community has not been very receptive to the changes. Crawford St is also a highly pedestrianised area and the speed limit there is still 50km/h and it has less traffic volume than Monaro Street. I am supportive of the proposed upgrades however, if Crawford St can remain a 50km/h zone with less vehicle traffic and more foot traffic, Monaro Street (which is a very important route for residents who work in the Parliamentary Triangle) should remain a 50km/h zone and greater protections should be made available for	Monaro Street will remain classified as a state highway and reducing to 40km/h will be done in consultation with TfNSW. The upgrade is designed to improve the safety and amenity for pedestrians, while maintaining two lanes of traffic.



REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
					pedestrians on the footpath, rather than impacting drivers.	
3564342	Lighting, Seating, Greenery		Wooden seating is preferred. As are native plants that attract birds, bees and butterflies.	Supportive	Connection with the indigenous and contemporary history would be great.	Noted, will consider when selecting landscaping and any proposed artwork on the street.
3564352	Lighting, Seating, Greenery, Paving, Road Surface, Other	Any consideration being made for motorcycle parking? Are cycle lanes being installed?	Please do not plant plane trees. Three problems with them. First is eye and throat irritations from them. Second, large seed balls on the ground are a safety slippage hazard for cyclists and motorcyclists. Third, fallen leaves also cause slippage problem.	Supportive	Reduce speed limit.	Noted, we are not planning to plant plane trees, a speed limit reduction is proposed.
3566802	Lighting, Seating, Greenery, Paving, Road Surface		It should reflect the improvements made to Crawford St as regards seating paving etc, ie, the whole CBD would look the same	Supportive	Whilst the changes show a visual improvement, I'm not sure that there will be much impact on heavy vehicle usage. For example widening footpaths might encourage outdoor dining, but retaining two traffic lanes, parking bays and a skinnier(?) median strip means little impact on traffic volumes even with the	Recent traffic counts do indicate reduction of heavy vehicles on Monaro Street, however it will remain classified as a state highway and heavy vehicles are not restricted from using Monaro St.

REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
					<p>proposed lower speed limit. Noise/diesel exhaust fumes will still have to be suffered. Not sure the dining experience would be all that pleasant .</p> <p>Wasn't there a traffic count conducted on Ellerton Drive recently? Did it reveal any useful data on heavy vehicles no longer using Monaro St? Anecdotally I suspect not. Whenever I drive along Monaro St I'm still surrounded by them.</p>	
Anon	Greenery, Paving		I would like to see the old buildings bought back to life. Exposed brick is beautiful and never gets outdated. Would also like to see something happen to Riverside Plaza, the side that overlooks the river is dreadful.	Supportive	Nil	Noted, outside of the scope of this project.
Anon	Lighting		More parking outside takeaways	Supportive	Parking should remain	Noted, parking is still available



REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Anon	Other	Hanging flower baskets lining each side of the street - from awnings and/or on existing or new heritage-style poles.	<p>I love the current trees and flowers (azaleas, low roses, annuals and bulbs) in the middle planter boxes and the crepe myrtles on the sides, so don't want them needlessly ripped out and replaced. Happy to see more flowers though. Flowers up high in hanging baskets around heritage-style poles work really well in other places such as Europe and even Civic. I also enjoy the lights along Monaro St at night but again more innovative lighting effects would add to that. Also I like the current banners but would like to see more local plants, animals and scenes featured (some of them have exotic species). Any additional street furniture should be sourced from recycled materials and decorated with local wildlife/features. It's been shown many times that high</p>	Supportive	<p>I support the upgrade but don't want to see unnecessary destruction of the existing planter boxes, trees and flowers along the median strip. Nor do I want money and time wasted on unnecessary replacement of pavers, seating or other infrastructure that are still functional and look good. That is, the emphasis should be on adding features that are complimentary to the already attractive main st.</p>	<p>Noted, landscape plans will be designed to be low maintenance, for the safety of staff and motorists. Agree that time and money should not be wasted.</p>
------	-------	--	--	------------	---	--



REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

			<p>trucks parking on Monaro street damage awnings, some of which remain damaged for a long time. The gutters are also high in some places. Therefore, trucks should be banned from parking on Monaro St and/or the pavement moved out (widened) slightly if possible given current lane widths and my preference to retain the median planter boxes. Finally, the right turn from Crawford St into Monaro St should be reinstated, so accommodated for in any improvements..</p>			
--	--	--	--	--	--	--





REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
Anon	Lighting, Seating, Greenery, Paving, Road Surface		<p>Not clear from the concept drawings, suggest the proposed streetlighting columns and Luminaires are consistent with materials and products used on existing Crawford Street upgrade.</p> <p>Suggest utilise permeable paving (footpath and parking areas) where appropriate for stormwater runoff and direction to nearby planting</p> <p>For the seating and wall details around planting beds, suggest engaging with local precast concrete businesses for options (eg. Capital Precast or Premier Precast), minimise nominating</p>	Supportive	<p>Not supportive of using modified 315mm high barrier kerb and gutter (section H) on Civil plans. This could be safety hazard for cyclists and cars and not consistent with 40km/hr street way.</p> <p>Support the up-stand lighting on street trees, this is feature of current median and suggest maximising where possible</p> <p>Suggest including additional pedestrian lighting on the existing zebra crossings on bridge approach (and also under the bridge)</p> <p>Will Queanbeyan heritage and history be incorporated into the design (for example, bronze plates within walkways providing reference to historical buildings, signage, artworks or other).</p> <p>Car parking is reduced, will signage be available indicating alternate parking locations</p>	<p>Note preference for consistent street furniture elements with Crawford Street - need to acknowledge the differentiation identified in the Place Plan.</p> <p>Permeable paving may be considered in the detailed design.</p> <p>Use of local businesses is a significant consideration of the project.</p> <p>High barrier kerbs are only used adjacent to travelling lanes, not in parking or pedestrian areas.</p> <p>Lighting suggestions will be considered.</p> <p>Heritage and history is planned to be incorporated in the design.</p> <p>Work is progressing on a wayfinding strategy to include signage for alternate parking locations.</p>





REPORT | COMMUNITY ENGAGEMENT | **Monaro Street Upgrade concept design – public exhibition**

Respondent	What kind of improvements would you most like to see along the street? (select all that apply)	Please specify	Do you have any specific suggestions for improvements? For example, wooden seating or preferred plantings.	Are you supportive of the main street upgrade?	If you have any other comments about the upgrade and concept designs, please provide them below.	Staff Response
			non-local streetscape furniture providers. Could also be option for involving community artists or schools to create relief or imprint patterns for the precast concrete elements			





# QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

22 SEPTEMBER 2021

ITEM 9.14 CROWN ROAD MANAGEMENT POLICY

ATTACHMENT 1 DRAFT CROWN ROAD MANAGEMENT POLICY

# Crown Road Management

<b>Date policy was adopted:</b>		<b>CEO Signature and date</b>
<b>Resolution number:</b>		
<b>Next Policy review date:</b>		
<b>Reference number:</b>		
<b>Strategic Pillar</b>		
<b>Responsible Branch</b>	Community Connections	DD/MM/YYYY

## 1. OUTCOMES

- 1.1 To provide a consistent approach to the management of Crown Roads within the QPRC local government area.
- 1.2 To provide guidance to other sections of Government on Council involvement in Crown Roads.

## 2. POLICY

- 2.1 To establish Councils position on the transfer and maintenance of Crown Roads.

## 3. SCOPE OF THE POLICY

- 3.1 This policy applies to all council officials who manage construction, maintenance and transfer enquiries emanating from development application and requests from the public.
- 3.2 This policy will be a guiding document for NSW Crown Lands.

## 4. DEFINITIONS

*Council official* — includes Councillors, Council staff, administrators, Council committee members and delegates of Council.

*Crown Road* — means a road that is vested in the Crown which is owned and managed by the State Government.

*Public Road* — means a road that is vested in the Council which is owned and managed by the Council.

*Maintained by Council* — A Public Road or nominated Crown Road that was maintained by Council prior to 1 April 2018 or such other road that has since been constructed to Councils minimum construction standard and gifted to Council or otherwise resolved by Council to maintain.

*Transfer* — means the administrative process to transfer a crown road to Council as a public road after which Council is the Roads Authority for that road.

*Roads Authority* — means a person or body that is, by or under the *Roads Act 1993*, declared to be a roads authority and, in relation to a particular public road, means the roads authority for that road.

## 5. LEGISLATIVE OBLIGATIONS AND/OR RELEVANT STANDARDS

- *Roads Act 1993*
- Unsealed Road Maintenance – Grading Policy - June 2018
- 

## 6. CONTENT

- 6.1 Council does not maintain, construct or upgrade crown roads that were not maintained by Council prior to 1 April 2018 or provide funds for such works on crown roads.
- 6.2 Council will only accept the transfer of a crown road to Council if:

- 6.2.1 Council resolves to transfer the road, or where Council would normally transfer the road as the result of an approved development using authority delegated to staff, and;
  - 6.2.2 It has been constructed to Councils minimum construction standard as detailed in the *Unsealed Road Maintenance – Grading* policy or to a higher standard as determined by Council and;
  - 6.2.3 The road will provide access to more than 2 dwellings.
- 6.3 When Council places a condition on a development consent to upgrade a crown road to a specified standard, Council staff may assess the construction work to ensure it meets the specified Council standard without Council being the road authority for that road.
- 6.4 Historic development consent conditions to transfer a crown road to Council will only be enacted if all the conditions of 6.2 above have been met.

## 7. REVIEW

- 7.1 This policy will be reviewed every four years or earlier as necessary if:
- (a) legislation requires it, or
  - (b) Council's functions, structure or activities change.

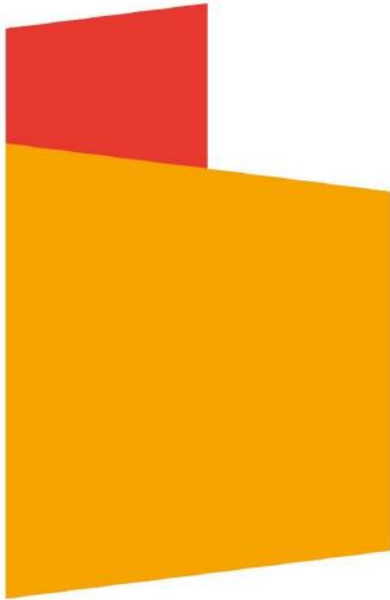
# QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

22 SEPTEMBER 2021

ITEM 9.18          REVISED QPRC PARKING POLICY

ATTACHMENT 1    REVISED QPRC PARKING POLICY



# Parking Policy

<b>Date policy was adopted:</b>	.../... 2021	<b>CEO Signature and date</b>
<b>Resolution number:</b>		
<b>Next Policy review date:</b>	2023/2024	
<b>Reference number:</b>	31.5	
<b>Strategic Pillar</b>	Community Connections	
<b>Responsible Branch</b>	Transport and Facilities	



## Draft Revised Parking Policy 2021

---

### 1. OUTCOMES

- 1.1 Queanbeyan-Palerang Regional Council (QPRC) is currently enjoying a period of growth through the transformation of the Queanbeyan central business district (CBD) and new residential/subdivision developments such as Googong, Tralee and South Jerrabomberra.
- 1.2 This growth results in an abnormally high number of construction sites that in some cases affects the accessibility of suitable parking for residents and office/business workers.
- 1.3 In turn, residents unable to park vehicles in their garage, driveway or on street (unless signposted otherwise), may revert to parking on footpaths and nature strips.
- 1.4 Through this policy, QPRC will promote community awareness of responsible road use.
- 1.5 The policy sets out guidelines for the safe and authorised parking of tradespersons' works vehicles at construction sites.
- 1.6 The policy also establishes parking controls and permits to guide the management of residents' parking in town streets and public carparks including near the Queanbeyan CBD, so that QPRC is a safe and accessible place to drive, walk or cycle.
- 1.7 The priority for CBD and suburban offstreet car parking spaces is short-stay, high-turnover parking over long-stay, low-turnover parking.

### 2. SCOPE

- 2.1 This policy covers all temporary parking arrangements for tradespersons at construction sites in Queanbeyan CBD and new residential developments in other areas such as Googong.
- 2.2 It also covers regular parking, timed and untimed, and long-term perimeter parking in town streets or public carparks for residents and office/business employees in the Queanbeyan CBD.

### 3. DEFINITIONS

*"As of Rights" signs* — directional signage indicating conditions of parking erected by a public authority or road manager that does not require Council's consent.

*Authorised Officer* — a person employed by Council as an enforcement officer as specified in Schedule 4 of the *Road Transport (General) Regulation 2013*.

*Business services* — tradespersons or other essential services that visit businesses from time to time.

*CBD* — the Queanbeyan Central Business District.

*Housing NSW* — an agency of the Department of Family and Community Services, established pursuant to the *Housing Act 2001*, that is responsible for the provision and management of public housing services with the aim to prevent homelessness in NSW.

*Marking* — the process of applying crayon, chalk or any similar substance by rangers for any purpose connected with the enforcement of any of the provisions of any Act or any statutory rule made under any Act.

*Mobile device* — the device used to issue penalty infringement notices and cautions, and record evidence related to those enforcement actions.

## Draft Revised Parking Policy 2021

---

*NSW Regional Transport and Roads* — formerly the NSW Roads and Maritime Services.

*Parking infringement notice (PIN)* — a penalty infringement notice issued under the laws relating to motor vehicle parking as a result of the contravention of those laws. It is the motorist's responsibility to find a legal parking space.

*Parking permit* — a permit that may be electronic or other database, containing all relevant information about the permit, permit holder and vehicle. It may be issued in printed or electronic form.

*Perimeter parking* — designated areas such as the Queanbeyan Showground and Collett Street which can accommodate spaces for full-day parking for business and Government agency employees.

*Truck* — a motor vehicle with a GVM over 4.5 tonnes, excluding a bus.

#### 4. LEGISLATIVE OBLIGATIONS AND/OR RELEVANT STANDARDS

This policy is to be read in conjunction with the following documents:

- *NSW Local Government Act 1993*
- *Road Transport Act 2013*
- *Road Transport (General) Regulation 2013*
- Australian Standard AS2890.2:2018 (Off-street commercial vehicle facilities)
- RMS Parking Permit Guidelines 2018
- NSW Road Rules 2014
- Queanbeyan CBD Spatial Masterplan 2019
- Queanbeyan CBD Transformation Strategy 2017
- Queanbeyan Carparking Strategy 2018-2028
- QPRC Integrated Transport Strategy 2019
- Queanbeyan Development Control Plan 2012 Part 2 – All Zones and Part 6 – Central Business District and Other Business Zones
- QPRC Parking Enforcement Priority Policy 2019

#### 5. POLICY

##### 5.1 Residents' Parking

- 5.1.1 Residents and Housing NSW tenants living in close proximity to the Queanbeyan CBD should have the ability, as far as practicable, to park safely and securely near their place of residence either on-street or in public carparks.
- 5.1.2 Resident parking permits enable residents, including occupants of Housing NSW dwellings, who do not have sufficient on-site parking, to park on the street or in public carparks near their place of residence and avoid time limits and parking fees. These permits are granted by application to, and approval by, QPRC.
- 5.1.3 Applicants must be able to demonstrate to Council's satisfaction that they are legitimate residents or occupants of Housing NSW dwellings.
- 5.1.4 Resident parking permits issued by QPRC, which must be clearly and permanently displayed on the car, will be valid for one year from the date of issue. A maximum of one car space per dwelling may be considered.

## Draft Revised Parking Policy 2021

---

- 5.1.5 Residents using resident parking permits must comply with legal signage and NSW Regional Transport and Roads' road rules pertaining to the conditions of parking space use.
- 5.1.6 All car parking space requirements associated with new developments will be calculated in accordance with the Queanbeyan Development Control Plan Part 2 – All Zones (refer Table 1 under Clause 2.2.6).
- 5.2 Office/Business Employees' Parking
- 5.2.1 Office-workers and staff of local businesses require suitable areas for parking their vehicles within a distance of 500m from their work premises.
- 5.2.2 Car parking spaces may be occupied more than once during and outside business hours.
- 5.2.3 Public sector agencies should ensure that enough on-site parking is provided, including disabled parking, for their tenants and employees in accordance with the provisions of the Queanbeyan Development Control Plan 2012, without impinging on residents' ability to park their vehicles on-street and in public carparks near their places of residence.
- 5.2.4 Office/business employees who park on-street in residential areas should observe legal signage and relevant NSW Regional Transport and Roads' road rules and be mindful that they do not encroach on residents' driveways, or impinge on residents' visibility as they reverse or manoeuvre their vehicles in driveways.
- 5.2.5 Council will take appropriate action on complaints received in relation to Clause 5.2.4.
- 5.3 Construction Site and Industrial Area Parking
- 5.3.1 Tradespersons, their staff and/or sub-contractors often require temporary daytime parking and access in close proximity to construction work sites.
- 5.3.2 Temporary parking arrangements and/or work zone permits may be put in place adjacent to construction sites or industrial premises to permit access for workers to engage in activities such as unloading materials, pouring concrete and removing waste, without the risk of infringing normal traffic regulations.
- 5.3.3 Temporary parking arrangements may be determined through developers providing a traffic plan as part of their development application for significant construction activities such as CBD, multi-unit or infill development.
- 5.3.4 All temporary parking arrangements implemented by Council and/or through a developer's traffic plan must be clearly articulated through appropriate temporary signage approved by Council, and publicised on Council's website and social media platforms.
- 5.3.4 For less significant construction works, work zone permits may be issued to enable construction vehicles to temporarily occupy public land.
- 5.3.5 Council may also establish temporary loading zones during particular times or days of the week, or for the period of construction.
- 5.3.6 Appropriate notification will be given to affected nearby residents or businesses prior to the introduction of any traffic arrangements in Clauses 5.3.2, 5.3.3 and 5.3.4 above.
- 5.3.7 Short term parking during business hours may be permitted on hard surface or un-landscaped verges or nature strips in industrial areas during business hours.

## Draft Revised Parking Policy 2021

---

5.3.8 Council will take appropriate action on complaints received in relation to of any breach of the temporary traffic arrangements.

5.3.9 Upon receipt of complaints, Council's Rangers will conduct patrols of areas to check the nature of the issue and where appropriate, alert the offender/s, issue a warning or if serious or on a second warning, issue a parking infringement notice, in accordance with the QPRC Parking Enforcement Priority Policy.

5.3.10 Council will not take action on complaints made as general comments on social media. Complainants must inform Council of specific breaches of traffic arrangements.

### 5.4 Work Zone Permits

5.4.1 Work zones that have been established by Council for a limited period of time, and the vehicles with a permit to use these zones, must not:

- (a) block pedestrian and bicycle access
- (b) block sight distance for pedestrians or cars
- (c) park on the root zone of trees
- (d) park on landscaped areas and nature strips.

5.4.2 "As of rights" signs erected in work zones may designate "loading zones" or "no parking" areas.

5.4.3 "No Parking" signs mean that vehicles may stop for a maximum of two minutes, and persons may unload materials within three metres of the vehicle.

### 5.5 Parking Signs

5.5.1 Permissive parking signs as prescribed in Clause 32 of the *Road Transport (General) Regulation 2013*, and Rule 204 of the NSW Road Rules 2014 must be used when implementing permit parking and pay parking schemes.

### 5.6 Council Operational Vehicles

5.6.1 Council staff may stand their badged operational vehicles on verges, paths, nature strips etc (in full or part) to undertake operational activities and repairs.

### 5.7 Parking on Verges and Nature Strips

5.7.1 Council recognises that road widths in some localities are narrower than in others, potentially creating hazards for through traffic if vehicles are parked wholly on the road

5.7.2 In some cases, it may be possible for vehicles to park fully or partially on un-landscaped verges and nature strips for limited periods without causing an impact on safety or amenity of the area (refer 1.3). Rangers may apply some discretion, however in general terms parking of vehicles should not:

- (a) block pedestrian access or pathways or create a risk for pedestrians
- (b) restrict visibility of road users or pedestrians
- (c) cause damage to or restrict access to key infrastructure such as water, sewer, gas, telecommunications, electrical, drainage
- (d) cause damage to tree and other vegetation assets, or cause erosion

5.7.3 Penalties for proven breaches will range from warnings for first infringements to the issue of penalty infringement notices.

## Draft Revised Parking Policy 2021

---

### 5.8 **Parking during Lockdown**

5.8.1 While CBD business activity is lower and more residents work from home, rangers may apply some discretion to overstay parking, but continue to issue warnings and infringements for parking in contravention of signage.

## 6. **COMPLIANCE**

6.1 Authorised officers (rangers) will use one or more methods to ensure that vehicles are parked safely and appropriately within designated areas. These methods will include, but may not be limited to:

- (a) warnings
- (b) marking
- (c) mobile devices including cameras
- (d) parking infringement notices
- (e) driver and community education

6.2 Parking enforcement measures will be undertaken in accordance with the QPRC Parking Enforcement Priority Policy 2019.

## 7. **REVIEW**

7.1 This policy may be reviewed and updated every four years or as necessary if:

- (a) legislation requires it, or
- (b) Council's functions, structure or activities change.



## Draft Revised Parking Policy 2021

### Schedule 1

#### S1.1 Examples of "As of Rights" signage



# QUEANBEYAN-PALERANG REGIONAL COUNCIL

## Council Meeting Attachment

22 SEPTEMBER 2021

ITEM 9.19 QPRC 2020/21 FINANCIAL STATEMENTS

ATTACHMENT 1 DRAFT - READY FOR AUDIT - 30 JUNE 2021 GENERAL  
PURPOSE FINANCIAL STATEMENTS

# Queanbeyan-Palerang Regional Council

GENERAL PURPOSE FINANCIAL STATEMENTS  
for the year ended 30 June 2021

---





## Queanbeyan-Palerang Regional Council

### General Purpose Financial Statements

for the year ended 30 June 2021

---

Contents	Page
<b>Statement by Councillors and Management</b>	<b>3</b>
<b>Primary Financial Statements:</b>	
Income Statement	4
Statement of Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
<b>Notes to the Financial Statements</b>	<b>9</b>
<b>Independent Auditor's Reports:</b>	<b>65</b>

---

#### Overview

Queanbeyan-Palerang Regional Council is constituted under the Local Government Act 1993 (NSW) and has its principal place of business at:

256 Crawford Street  
Queanbeyan NSW 2620

Through the use of the internet, we have ensured that our reporting is timely, complete and available at minimum cost. All press releases, financial statements and other information are publicly available on our website: [www.qprc.nsw.gov.au](http://www.qprc.nsw.gov.au).

## Queanbeyan-Palerang Regional Council

### General Purpose Financial Statements

for the year ended 30 June 2021

---

Statement by Councillors and Management made pursuant to Section 413(2)(c) of the *Local Government Act 1993* (NSW)

**The attached general purpose financial statements have been prepared in accordance with:**

- the *Local Government Act 1993* and the regulations made thereunder,
- the Australian Accounting Standards and other pronouncements of the Australian Accounting Standards Board
- the Local Government Code of Accounting Practice and Financial Reporting.

**To the best of our knowledge and belief, these statements:**

- present fairly the Council's operating result and financial position for the year
- accord with Council's accounting and other records.

**We are not aware of any matter that would render these statements false or misleading in any way.**

**Signed in accordance with a resolution of Council made on 22 September 2021.**

---

Cr Timothy Overall  
Mayor  
23 September 2021

---

Cr Michele Biscotti  
Deputy Mayor  
23 September 2021

---

Peter Tegart  
Chief Executive Officer  
23 September 2021

---

Kate Monaghan  
Responsible Accounting Officer  
23 September 2021



Queanbeyan-Palerang Regional Council | Statement of Comprehensive Income | For the year ended 30 June 2021

**Queanbeyan-Palerang Regional Council****Statement of Comprehensive Income**

for the year ended 30 June 2021

\$ '000	Notes	2021	2020
<b>Net operating result for the year – from Income Statement</b>		<b>68,708</b>	<b>78,018</b>
<b>Other comprehensive income:</b>			
Amounts that will not be reclassified subsequently to the operating result			
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-7	<u>23,652</u>	<u>2,466</u>
<b>Total other comprehensive income for the year</b>		<b><u>23,652</u></b>	<b><u>2,466</u></b>
<b>Total comprehensive income for the year attributable to Council</b>		<b><u>92,360</u></b>	<b><u>80,484</u></b>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Queanbeyan-Palerang Regional Council | Statement of Financial Position | For the year ended 30 June 2021

## Queanbeyan-Palerang Regional Council

## Statement of Financial Position

as at 30 June 2021

\$ '000	Notes	2021	2020
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	C1-1	49,967	13,296
Investments	C1-2	71,269	105,461
Receivables	C1-4	28,050	36,058
Inventories	C1-5	344	272
Other		869	804
Non-current assets classified as 'held for sale'	C1-6	10,545	120
<b>Total current assets</b>		<b>161,044</b>	<b>156,011</b>
<b>Non-current assets</b>			
Investments	C1-2	71,400	71,200
Receivables	C1-4	64	80
Infrastructure, property, plant and equipment	C1-7	1,583,627	1,486,566
Intangible Assets	C1-8	6,459	7,002
Right of use assets	C2-1	158	172
<b>Total non-current assets</b>		<b>1,661,708</b>	<b>1,565,020</b>
<b>Total assets</b>		<b>1,822,752</b>	<b>1,721,031</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Payables	C3-1	17,960	16,556
Contract liabilities	C3-2	20,463	20,549
Lease liabilities	C2-1	59	52
Borrowings	C3-3	5,992	5,373
Employee benefit provisions	C3-4	10,554	11,615
Provisions	C3-5	3,399	3,128
<b>Total current liabilities</b>		<b>58,427</b>	<b>57,273</b>
<b>Non-current liabilities</b>			
Lease liabilities	C2-1	101	121
Borrowings	C3-3	79,864	75,677
Employee benefit provisions	C3-4	798	594
Provisions	C3-5	5,584	1,748
<b>Total non-current liabilities</b>		<b>86,347</b>	<b>78,140</b>
<b>Total liabilities</b>		<b>144,774</b>	<b>135,413</b>
<b>Net assets</b>		<b>1,677,978</b>	<b>1,585,618</b>
<b>EQUITY</b>			
Accumulated surplus	C4-1	1,639,945	1,571,237
IPPE revaluation reserve	C4-1	38,033	14,381
<b>Council equity interest</b>		<b>1,677,978</b>	<b>1,585,618</b>
<b>Total equity</b>		<b>1,677,978</b>	<b>1,585,618</b>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

## Queanbeyan-Palerang Regional Council

### Statement of Changes in Equity

for the year ended 30 June 2021

\$ '000	Notes	as at 30/06/21			as at 30/06/20		
		Accumulated surplus	IPPE revaluation reserve	Total equity	Accumulated surplus	IPPE revaluation reserve	Total equity
Opening balance at 1 July		1,571,237	14,381	1,585,618	1,517,626	11,915	1,529,541
Changes due to AASB 1058 and AASB 15 adoption	17c	-	-	-	(24,407)	-	(24,407)
<b>Restated opening balance</b>		<b>1,571,237</b>	<b>14,381</b>	<b>1,585,618</b>	<b>1,493,219</b>	<b>11,915</b>	<b>1,505,134</b>
Net operating result for the year		68,708	-	68,708	78,018	-	78,018
<b>Restated net operating result for the period</b>		<b>68,708</b>	<b>-</b>	<b>68,708</b>	<b>78,018</b>	<b>-</b>	<b>78,018</b>
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-7	-	23,652	23,652	-	2,466	2,466
<b>Total comprehensive income</b>		<b>68,708</b>	<b>23,652</b>	<b>92,360</b>	<b>78,018</b>	<b>2,466</b>	<b>80,484</b>
<b>Closing balance</b>		<b>1,639,945</b>	<b>38,033</b>	<b>1,677,978</b>	<b>1,571,237</b>	<b>14,381</b>	<b>1,585,618</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Queanbeyan-Palerang Regional Council | Statement of Cash Flows | For the year ended 30 June 2021

## Queanbeyan-Palerang Regional Council

## Statement of Cash Flows

for the year ended 30 June 2021

Original unaudited budget 2021	\$ '000	Notes	Actual 2021	Actual 2020
<b>Cash flows from operating activities</b>				
<b>Receipts:</b>				
74,338	Rates and annual charges		75,788	71,364
30,412	User charges and fees		40,539	34,134
4,000	Investment and interest revenue received		5,377	4,660
69,056	Grants and contributions		63,664	57,403
-	Bonds, deposits and retention amounts received		564	592
2,395	Other		13,667	10,883
<b>Payments:</b>				
(41,058)	Employee benefits and on-costs		(42,033)	(40,531)
(38,744)	Materials and services		(84,639)	(76,290)
(4,274)	Borrowing costs		(2,444)	(3,499)
-	Bonds, deposits and retention amounts refunded		(187)	(1,182)
(11,839)	Other		(2,219)	(12,228)
84,286	<b>Net cash flows from operating activities</b>	G1-1a	<b>68,077</b>	<b>45,306</b>
<b>Cash flows from investing activities</b>				
<b>Receipts:</b>				
-	Sale of investments		30,842	53,286
32,000	Redemption of term deposits		69,075	64,400
-	Sale of real estate assets		351	593
1,170	Sale of infrastructure, property, plant and equipment		2,166	861
-	Deferred debtors receipts		16	16
<b>Payments:</b>				
-	Purchase of investment securities		(26,850)	(43,089)
-	Acquisition of term deposits		(39,075)	(41,000)
(170,861)	Purchase of infrastructure, property, plant and equipment		(72,628)	(75,600)
-	Purchase of intangible assets		(53)	(251)
(137,691)	<b>Net cash flows from investing activities</b>		<b>(36,156)</b>	<b>(40,784)</b>
<b>Cash flows from financing activities</b>				
<b>Receipts:</b>				
60,474	Proceeds from borrowings		10,180	1,634
<b>Payments:</b>				
(7,037)	Repayment of borrowings		(5,374)	(5,386)
-	Principal component of lease payments		(56)	(54)
53,437	<b>Net cash flows from financing activities</b>		<b>4,750</b>	<b>(3,806)</b>
32	<b>Net change in cash and cash equivalents</b>		<b>36,671</b>	<b>716</b>
13,296	Cash and cash equivalents at beginning of year		13,296	12,580
13,328	<b>Cash and cash equivalents at end of year</b>	C1-1	<b>49,967</b>	<b>13,296</b>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

## Queanbeyan-Palerang Regional Council

### Contents for the notes to the Financial Statements for the year ended 30 June 2021

<b>A About Council and these financial statements</b>	<b>11</b>
A1-1 Basis of preparation	11
<b>B Financial Performance</b>	<b>14</b>
<b>B1 Functions or activities</b>	<b>14</b>
B1-1 Functions or activities – income, expenses and assets	14
B1-2 Components of functions or activities	15
<b>B2 Sources of income</b>	<b>16</b>
B2-1 Rates and annual charges	16
B2-2 User charges and fees	16
B2-3 Other revenue	17
B2-4 Grants and contributions	18
B2-5 Interest and investment revenue	20
<b>B3 Costs of providing services</b>	<b>21</b>
B3-1 Employee benefits and on-costs	21
B3-2 Materials and services	21
B3-3 Borrowing costs	21
B3-4 Depreciation, amortisation and impairment of non-financial assets	22
B3-5 Other expenses	22
<b>B4 Gains or losses</b>	<b>24</b>
B4-1 Gain or loss from the disposal, replacement and de-recognition of assets	24
<b>B5 Performance against budget</b>	<b>25</b>
B5-1 Material budget variations	25
<b>C Financial position</b>	<b>27</b>
<b>C1 Assets we manage</b>	<b>27</b>
C1-1 Cash and cash equivalents	27
C1-2 Financial investments	27
C1-3 Restricted cash, cash equivalents and investments	28
C1-4 Receivables	29
C1-5 Inventories	30
C1-6 Non-current assets classified as held for sale	30
C1-7 Infrastructure, property, plant and equipment	31
C1-8 Intangible assets	34
<b>C2 Leasing activities</b>	<b>35</b>
C2-1 Council as lessee	35
<b>C3 Liabilities of Council</b>	<b>37</b>
C3-1 Payables	37
C3-2 Contract Liabilities	37
C3-3 Borrowings	38
C3-4 Employee benefit provisions	40
C3-5 Provisions	40
<b>C4 Reserves</b>	<b>42</b>



## Queanbeyan-Palerang Regional Council

### Contents for the notes to the Financial Statements for the year ended 30 June 2021

C4-1 Nature and purpose of reserves	42
<b>D Council structure</b>	<b>43</b>
<b>D1 Results by fund</b>	<b>43</b>
D1-1 Income Statement by fund	43
D1-2 Statement of Financial Position by fund	43
<b>E Risks and accounting uncertainties</b>	<b>45</b>
E1-1 Risks relating to financial instruments held	45
E2-1 Fair value measurement	48
E3-1 Contingencies	51
<b>F People and relationships</b>	<b>54</b>
<b>F1 Related party disclosures</b>	<b>54</b>
F1-1 Key management personnel (KMP)	54
F1-2 Councillor and Mayoral fees and associated expenses	55
<b>F2 Other relationships</b>	<b>56</b>
F2-1 Audit fees	56
<b>G Other matters</b>	<b>57</b>
G1-1 Statement of Cash Flows information	57
G2-1 Commitments	58
<b>G3 Statement of developer contributions as at 30 June 2021</b>	<b>59</b>
G3-1 Summary of developer contributions	59
G3-2 Developer contributions by plan	59
G3-3 Contributions not under plans	60
<b>G4 Statement of performance measures</b>	<b>61</b>
G4-1 Statement of performance measures – consolidated results	61
G4-2 Statement of performance measures by fund	62
<b>H Additional Council disclosures (unaudited)</b>	<b>63</b>
H1-1 Statement of performance measures – consolidated results (graphs)	63

## A About Council and these financial statements

### A1-1 Basis of preparation

These financial statements were authorised for issue by Council on dd MMMM yyyy. Council has the power to amend and reissue these financial statements in cases where critical information is received from public submissions or where the OLG directs Council to amend the financial statements.

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations, the *Local Government Act 1993 (Act)* and *Local Government (General) Regulation 2005 (Regulation)*, and the Local Government Code of Accounting Practice and Financial Reporting.

Council is a not-for-profit entity.

The financial statements are presented in Australian dollars and are rounded to the nearest thousand dollars.

#### Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain infrastructure, property, plant and equipment and investment property.

#### Significant accounting estimates and judgements

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Council's accounting policies.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Council and that are believed to be reasonable under the circumstances.

#### Critical accounting estimates and assumptions

Council makes estimates and assumptions concerning the future.

The resulting accounting estimates will, by definition, seldom equal the related actual results.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- i. estimated fair values of infrastructure, property, plant and equipment – refer Note C1-7
- ii. estimated tip remediation provisions – refer Note C3-5
- iii. employee benefit provisions – refer Note C3-4.

#### Significant judgements in applying the Council's accounting policies

- i. Impairment of receivables – refer Note C1-4.
- ii. Determination of whether performance obligations are sufficiently specific and whether the contract is within the scope of AASB 15 *Revenue from Contracts with Customers* and / or AASB 1058 *Income of Not-for-Profit Entities* – refer to Notes B2-2 – B2-4.
- iii. Determination of the lease term, discount rate (when not implicit in the lease) and whether an arrangement contains a lease – refer to Note C2-1.

#### Monies and other assets received by Council

##### The Consolidated Fund

In accordance with the provisions of Section 409(1) of the *Local Government Act 1993*, all money and property received by Council is held in the Council's Consolidated Fund unless it is required to be held in the Council's Trust Fund.

The Consolidated Fund has been included in the financial statements of the Council.

Cash and other assets of the following entities have been included as part of the Consolidated Fund:

- general purpose operations
- water service

continued on next page ...

Page 11 of 66

## A1-1 Basis of preparation (continued)

- sewerage service

### The Trust Fund

In accordance with the provisions of Section 411 of the *Local Government Act 1993 (NSW)* (as amended), a separate and distinct Trust Fund is maintained to account for all money and property received by the council in trust which must be applied only for the purposes of, or in accordance with, the trusts relating to those monies.

Trust monies and property subject to Council's control have not been included in these reports.

The following Trust monies and properties are held by Council but not considered to be under the control of Council and therefore are excluded from these financial statements:

- South East Weights and Loads
- Unclaimed money, funds held for sale of land, RFS donations and other money held in trust

A separate statement of monies held in the Trust Fund is available for inspection at the Council office by any person free of charge.

### Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities that are recoverable from, or payable to, the taxation authority, are presented as operating cash flows.

### Volunteer services

Council does not recognise volunteer services in the income statement. Council does not rely on volunteers in the provision of services, and would not purchase those services if they were not provided for free.

### New accounting standards and interpretations issued but not yet effective

#### New accounting standards and interpretations issued but not yet effective

Certain new accounting standards and interpretations (ie. pronouncements) have been published by the Australian Accounting Standards Board that are not mandatory for the 30 June 2021 reporting period.

Council has elected not to apply any of these pronouncements in these financial statements before their operative dates.

As at the date of authorisation of these financial statements Council does not consider that any of these new (and still to be applied) standards and interpretations are likely to have a material impact on the Council's future financial statements, financial position, financial performance or cash flows.

#### New accounting standards adopted during the year

During the year Council adopted the following accounting standards and interpretations (as issued by the Australian Accounting Standards Board) which were mandatorily effective from 1 July 2020:

- AASB 1059 Service Concession Arrangements: Grantor and associated amendments
- AASB 2018- 6 Amendments to Australian Accounting Standards – Definition of a business
- AASB 2018 – 7 Amendments to Australian Accounting Standards – Definition of material
- AASB 2019 – 3 Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform
- AASB 2019 -5 Amendments to Australian Accounting Standards – Disclosure of the Effect of New IFRS Standards Not Yet Issued in Australia

continued on next page ...

Page 12 of 66

### A1-1 Basis of preparation (continued)

---

- AASB 2019 – 7 Amendments to Australian Accounting Standards – Disclosure of GFS Measures of Key Fiscal Aggregates and GAAP / GFS Reconciliations
- AASB 2020 – 4 Amendments to Australian Accounting Standards – Covid-19 Related Rent Concessions

Further information on the newly adopted standards which had a material impact on Council's reported financial position, financial performance and/or associated financial statement disclosures can be found at G4-1.

## B Financial Performance

### B1 Functions or activities

#### B1-1 Functions or activities - income, expenses and assets

Income, expenses and assets have been directly attributed to the following functions or activities. Details of those functions or activities are provided in Note B1-2.

\$ '000	Income		Expenses		Operating results		Grants		Carrying amount of assets	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
<b>Functions or activities</b>										
Community	4,462	5,607	12,704	13,095	(8,242)	(7,488)	1,427	1,996	6,367	5,954
Choice	1,840	2,428	3,966	3,615	(2,126)	(1,187)	457	1,142	-	-
Character	55,308	24,188	22,134	23,635	33,174	553	50,508	2,391	92,500	100,474
Connection	108,101	110,038	104,370	102,009	3,731	8,029	45,433	60,422	1,424,741	1,510,708
Capability	50,280	82,532	8,109	4,421	42,171	78,111	6,582	44,702	299,144	103,895
<b>Total functions and activities</b>	<b>219,991</b>	<b>224,793</b>	<b>151,283</b>	<b>146,775</b>	<b>68,708</b>	<b>78,018</b>	<b>104,407</b>	<b>110,653</b>	<b>1,822,752</b>	<b>1,721,031</b>

## B1-2 Components of functions or activities

---

### Community

- We are a friendly and caring community
- We feel safe in the places we visit in our built and natural environment
- We respect the indigenous relationships with the land we live on
- Our community and our identity are made vibrant by the expression of arts and culture around us

### Choice

- We have a diverse, resilient and smart economy fostering businesses that create jobs and wealth for all in our community

### Character

- We enjoy the natural beauty and opportunity of our natural environment, and act to protect it through our management of waste and energy

### Connection

- We are well connected to accessible services and facilities that provide our needs for living, work and leisure

### Capability

- We are served by a Council that listens to us and responds in our best interest in all their actions, and provides the leadership we need to achieve our common aspirations

**B2 Sources of income****B2-1 Rates and annual charges**

\$ '000	2021	2020
<b>Ordinary rates</b>		
Residential	30,208	28,872
Farmland	2,593	2,532
Business	6,334	6,179
Mining	23	25
Less: Pensioner rebates	(525)	(522)
<b>Rates levied to ratepayers</b>	<b>38,633</b>	<b>37,086</b>
Pensioner rate subsidies received	261	256
<b>Total ordinary rates</b>	<b>38,894</b>	<b>37,342</b>
<b>Annual charges</b>		
<small>(pursuant to s496, 496A, 496B, 501 &amp; 611)</small>		
Domestic waste management services	7,571	7,220
Water supply	7,077	6,798
Sewerage services	17,085	16,403
Stormwater management services charge	374	368
Waste management services (not domestic)	4,038	3,828
Recycled water supply	622	549
Less: Pensioner rebates	(448)	(447)
<b>Annual charges levied</b>	<b>36,319</b>	<b>34,719</b>
Pensioner annual charges subsidies received	242	231
<b>Total annual charges</b>	<b>36,561</b>	<b>34,950</b>
<b>Total rates and annual charges</b>	<b>75,455</b>	<b>72,292</b>

Council has used 2019 year valuations provided by the NSW Valuer General in calculating its rates.

**Accounting policy**

Rates and annual charges are recognised as revenue at the beginning of the rating period to which they relate. Prepaid rates are recognised as a financial liability until the beginning of the rating period.

Pensioner rebates relate to reductions in rates and certain annual charges for eligible pensioners' place of residence in the local government council area that are not subsidised by the NSW Government.

Pensioner rate subsidies are received from the NSW Government to provide a contribution towards the pensioner rebates and are recognised within the underlying revenue item based on their substance.

**B2-2 User charges and fees**

\$ '000	Timing	2021	2020
<b>User charges</b>			
Water supply services	2	14,435	16,194
Sewerage services	2	1,181	1,153
Waste management services (not domestic)	2	63	45
<b>Total user charges</b>		<b>15,679</b>	<b>17,392</b>
<b>Fees</b>			
Private works - s67	2	118	1,957
Transport for NSW works (state roads not controlled by Council)	2	5,474	7,459
Building services - other	2	54	51
Planning and building - regulatory	2	2,729	1,819
Inspection fees	2	1,168	877
s10.7 certificates (EP&A Act)	2	153	148

continued on next page ...

Page 16 of 66

## B2-2 User charges and fees (continued)

\$ '000	Timing	2021	2020
s603 certificates	2	288	242
Registration fees	2	62	66
Cemeteries	2	1,169	1,102
Leisure centre	2	1,020	1,149
Community centres	2	1,386	1,443
Childcare	2	79	93
Saleyards	2	80	60
Regional landfill	2	1,046	1,332
Other	2	1,037	1,056
<b>Total fees</b>		<b>15,863</b>	<b>18,854</b>
<b>Total user charges and fees</b>		<b>31,542</b>	<b>36,246</b>
<b>Timing of revenue recognition for user charges and fees</b>			
User charges and fees recognised at a point in time		31,542	36,246
<b>Total user charges and fees</b>		<b>31,542</b>	<b>36,246</b>

### Accounting policy

Revenue arising from user charges and fees is recognised when or as the performance obligation is completed and the customer receives the benefit of the goods / services being provided.

The performance obligation relates to the specific services which are provided to the customers and generally the payment terms are within 30 days of the provision of the service or in some cases such as caravan parks, the customer is required to pay on arrival or a deposit in advance. There is no material obligation for Council in relation to refunds or returns.

Where an upfront fee is charged such as joining fees for the leisure centre the fee is recognised on a straight-line basis over the expected life of the membership.

Licences granted by Council are all either short-term or low value and all revenue from licences is recognised at the time that the licence is granted rather than over the term of the licence.

## B2-3 Other revenue

\$ '000	Timing	2021	2020
Fines	2	795	872
Recycling income (non-domestic)	2	104	90
Insurance claims recoveries	2	98	88
Commissions and agency fees	2	12	16
Diesel rebate	2	243	4
Legal fees recovery	2	29	7
Risk management rebate	2	125	216
Other reimbursements	1058	286	196
Other	2	691	202
<b>Total other revenue</b>		<b>2,383</b>	<b>1,691</b>
<b>Timing of revenue recognition for other revenue</b>			
Other revenue recognised at a point in time		2,383	1,691
<b>Total other revenue</b>		<b>2,383</b>	<b>1,691</b>

### Accounting policy for other revenue

Where the revenue is earned for the provision of specified goods / services under an enforceable contract, revenue is recognised when or as the obligations are satisfied.

Statutory fees and fines are recognised as revenue when the service has been provided, the payment is received or when the penalty has been applied, whichever occurs first.

continued on next page ...

Page 17 of 66



### B2-3 Other revenue (continued)

Other revenue is recorded when the payment is due, the value of the payment is notified, or the payment is received, whichever occurs first.

### B2-4 Grants and contributions

\$ '000	Timing	Operating 2021	Operating 2020	Capital 2021	Capital 2020
<b>General purpose grants and non-developer contributions (untied)</b>					
Financial Assistance Grant <sup>1</sup>					
– Relating to current year	2	3,008	3,072	–	–
– Prepayment received in advance for subsequent year	2	3,222	3,256	–	–
<b>Amount recognised as income during current year</b>		<b>6,230</b>	<b>6,328</b>	<b>–</b>	<b>–</b>
<b>Special purpose grants and non-developer contributions (tied)</b>					
<b>Cash contributions</b>					
Water supplies	2	–	53	–	–
Sewerage services	2	–	39	–	300
Community care	1	1,417	1,465	–	–
Economic development	2	–	1,142	–	–
Environmental programs	1	612	255	40	–
Recreation and culture	2	190	189	2,941	8,571
Storm/flood/fire damage	1	17,806	11,126	–	–
Transport for NSW contributions (regional roads, block grant)	2	1,997	1,997	–	219
Roads to recovery	2	1,505	1,528	–	–
Other roads and bridges	2	232	252	4,996	30,357
LIRS and LCLI subsidy	2	496	551	–	–
NSW Rural Fire Services	2	853	2,229	571	–
Other	2	853	350	13,205	75
<b>Non-cash contributions</b>					
Other	2	–	–	40,718	11,546
<b>Total special purpose grants and non-developer contributions (tied)</b>		<b>25,961</b>	<b>21,176</b>	<b>62,471</b>	<b>51,068</b>
<b>Total grants and non-developer contributions</b>		<b>32,191</b>	<b>27,504</b>	<b>62,471</b>	<b>51,068</b>
<b>Comprising:</b>					
– Commonwealth funding		1,265	4,074	988	41
– State funding		28,062	23,149	52,556	50,792
– Other funding		2,864	281	8,927	235
		<b>32,191</b>	<b>27,504</b>	<b>62,471</b>	<b>51,068</b>

(1) \$3m of the 2021-2022 Financial Assistance Grant from Commonwealth Government was received by Council in June 2021 and hence is reported as 2020-2021 income although it relates to 2021-2022 financial year.

### Developer contributions

\$ '000	Notes	Timing	Operating 2021	Operating 2020	Capital 2021	Capital 2020
<b>Developer contributions:</b>						
<b>(s7.4 &amp; s7.11 - EP&amp;A Act, s64 of the LGA):</b>						

continued on next page ...

Page 18 of 66

**B2-4 Grants and contributions (continued)**

\$ '000	Notes	Timing	Operating 2021	Operating 2020	Capital 2021	Capital 2020
Cash contributions		2	151	365	8,510	6,159
Non-cash contributions		2	-	-	1,084	25,557
<b>Total developer contributions</b>			<b>151</b>	<b>365</b>	<b>9,594</b>	<b>31,716</b>
<b>Total contributions</b>			<b>151</b>	<b>365</b>	<b>9,594</b>	<b>31,716</b>
<b>Total grants and contributions</b>			<b>32,342</b>	<b>27,869</b>	<b>72,065</b>	<b>82,784</b>
<b>Timing of revenue recognition for grants and contributions</b>						
Grants and contributions recognised over time			-	12,846	-	39,522
Grants and contributions recognised at a point in time			32,342	15,023	72,065	43,262
<b>Total grants and contributions</b>			<b>32,342</b>	<b>27,869</b>	<b>72,065</b>	<b>82,784</b>

**Unspent grants and contributions**

Certain grants and contributions are obtained by Council on the condition they be spent in a specified manner or in a future period but which are not yet spent in accordance with those conditions are as follows:

\$ '000	Operating 2021	Operating 2020	Capital 2021	Capital 2020
Unspent funds at 1 July	4,390	4,514	26,378	29,414
<b>Add:</b> Funds recognised as revenue in the reporting year but not yet spent in accordance with the conditions	1,148	1,754	2,430	2,509
<b>Add:</b> Funds received and not recognised as revenue in the current year	390	65	3,785	14,579
<b>Less:</b> Funds recognised as revenue in previous years that have been spent during the reporting year	(1,680)	(1,457)	(5,438)	(2,051)
<b>Less:</b> Funds received in prior year but revenue recognised and funds spent in current year	(74)	(486)	(4,166)	(18,072)
<b>Unspent funds at 30 June</b>	<b>4,174</b>	<b>4,390</b>	<b>22,989</b>	<b>26,379</b>

**Accounting policy****Grants and contributions – enforceable agreement with sufficiently specific performance obligations**

Grant and contribution revenue from an agreement which is enforceable and contains sufficiently specific performance obligations is recognised as or when control of each performance obligations is transferred.

The performance obligations vary according to the agreement but include events, provision of services and acquittal of funds. Payment terms vary depending on the terms of the grant, cash is received upfront for some grants and on the achievement of certain payment milestones for others.

Performance obligations may be satisfied either at a point in time or over time and this is reflected in the revenue recognition pattern. Point in time recognition occurs when the beneficiary obtains control of the goods / services at a single time (e.g. completion of the project when a report / outcome is provided), whereas over time recognition is where the control of the services is ongoing throughout the project (e.g. provision of community health services through the year).

Where control is transferred over time, generally the input methods of costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

**Capital grants**

continued on next page ...

Page 19 of 66

## B2-4 Grants and contributions (continued)

Capital grants received by Council under an enforceable contract for the acquisition or construction of infrastructure, property, plant and equipment to identified specifications which will be under Council's control on completion are recognised as revenue as and when the obligation to construct or purchase is completed.

For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project.

For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the Council.

### Developer contributions

Council has obligations to provide facilities from contribution revenues levied on developers under the provisions of sections 7.4, 7.11 and 7.12 of the *Environmental Planning and Assessment Act 1979* (EP&A Act).

While Council generally incorporates these amounts as part of a Development Consents Order, such developer contributions are only recognised as income upon receipt by Council, due to the possibility that individual development consents may not be acted upon by the applicant and, accordingly, would not be payable to Council.

Developer contributions may only be expended for the purposes for which the contributions were required, but Council may apply contributions according to the priorities established in work schedules for the contribution plan.

### Other grants and contributions

Assets, including cash, received from other grants and contributions are recognised at fair value when the asset is received. Council considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

## B2-5 Interest and investment revenue

\$ '000	2021	2020
<b>Interest on financial assets measured at amortised cost</b>		
– Overdue rates and annual charges	300	237
– Cash and investments	5,171	3,635
Dividend income relating to investments held at fair value through other comprehensive income	–	39
<b>Total interest and investment revenue</b>	<b>5,471</b>	<b>3,911</b>

### Accounting policy

Interest income is recognised using the effective interest rate at the date that interest is earned.

Dividends are recognised as income in profit or loss when the shareholder's right to receive payment is established unless the dividend clearly represents a recovery of part of the cost of the investment.

## B3 Costs of providing services

### B3-1 Employee benefits and on-costs

\$ '000	2021	2020
Salaries and wages	34,736	34,379
Employee leave entitlements	3,418	4,029
Superannuation	3,708	3,716
Workers' compensation insurance	1,034	1,107
FBT	96	114
Payroll tax	110	79
Less: capitalised costs	(2,531)	(2,525)
<b>Total employee costs expensed</b>	<b>40,571</b>	<b>40,899</b>

#### Accounting policy

Employee benefit expenses are recorded when the service has been provided by the employee.

All employees of the Council are entitled to benefits on retirement, disability or death. Council contributes to various defined benefit plans and defined contribution plans on behalf of its employees.

Contributions to defined contribution plans are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Council participates in a defined benefit plan under the Local Government Superannuation Scheme, however, sufficient information to account for the plan as a defined benefit is not available and therefore Council accounts for its obligations to defined benefit plans on the same basis as its obligations to defined contribution plans, i.e. as an expense when it becomes payable – refer to Note E3-1 for more information.

### B3-2 Materials and services

\$ '000	Notes	2021	2020
Raw materials and consumables		4,288	3,944
Consultancy costs		1,219	1,301
Contractor costs		41,544	32,681
Legal fees		880	724
IT expenses		2,177	1,963
Insurance		1,915	1,694
Street lighting		864	1,105
Electricity		2,029	1,829
Subscriptions and publications		666	658
Telephone		728	846
Repairs and maintenance		1,801	2,009
Postage, printing and stationery		480	596
Audit Fees		149	150
Councillor and Mayoral fees and associated expenses	F2-1 F1-2	256	277
Water charges – Icon Water		11,335	12,551
Other		2,253	2,455
<b>Total materials and services</b>		<b>72,584</b>	<b>64,783</b>

#### Accounting policy

Expenses are recorded on an accruals basis as the Council receives the goods or services.

### B3-3 Borrowing costs

\$ '000	2021	2020
Interest on loans and advances	3,245	3,464
Interest on leases	4	3
Amortisation of discounts and premiums: – Remediation (tip) - Note C3-5	3,249	67

continued on next page ...

Page 21 of 66

**B3-3 Borrowing costs (continued)**

\$ '000	2021	2020
– Interest-free loan received	–	20
<b>Total borrowing costs expensed</b>	<b>6,498</b>	<b>3,554</b>

**Accounting policy**

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed as incurred.

**B3-4 Depreciation, amortisation and impairment of non-financial assets**

\$ '000	Notes	2021	2020
<b>Depreciation and amortisation</b>			
Infrastructure, property, plant and equipment	C1-7	28,924	25,992
Right of use assets	C2-1	57	55
Intangible assets	C1-8	484	507
<b>Total depreciation and amortisation costs</b>		<b>29,465</b>	<b>26,554</b>
<b>Impairment / revaluation decrement of IPPE</b>			
Infrastructure assets		–	8,224
<b>Total impairment costs charged to Income Statement (IPPE)</b>		<b>–</b>	<b>8,224</b>
<b>Total depreciation, amortisation and impairment for non-financial assets</b>		<b>29,465</b>	<b>34,778</b>

**Accounting policy****Depreciation and amortisation**

Depreciation and amortisation are calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives.

**Impairment of non-financial assets**

Council assets held at fair value that are not held primarily for their ability to generate net cash flow, and that are deemed to be specialised, are not tested for impairment since these assets are assessed on an annual basis to ensure that the carrying amount is not materially different from fair value and therefore an impairment loss would be captured during this assessment.

Intangible assets not yet available for use, are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

Other non-financial assets that do not meet the criteria above are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Impairment losses for revalued assets are firstly offset against the amount in the revaluation surplus for the class of asset, with only the excess to be recognised in the Income Statement.

**B3-5 Other expenses**

\$ '000	Notes	2021	2020
Impairment of receivables	C1-4	11	(37)
Donations, contributions and assistance to other organisations (s356)		567	585
Contributions/levies to other levels of government			
– Emergency services levy (includes FRNSW, SES, and RFS levies)		1,587	1,213
<b>Total other expenses</b>		<b>2,165</b>	<b>1,761</b>

continued on next page ...

Page 22 of 66

### B3-5 Other expenses (continued)

---

**Accounting policy**

Other expenses are recorded on an accruals basis when Council has an obligation for the expenses.

Impairment expenses are recognised when identified.

**B4 Gains or losses****B4-1 Gain or loss from the disposal, replacement and de-recognition of assets**

\$ '000	Notes	2021	2020
<b>Gain (or loss) on disposal of infrastructure, property, plant and equipment</b>	C1-7		
Proceeds from disposal		2,166	861
Less: carrying amount of assets sold		<u>(1,552)</u>	<u>(2,729)</u>
<b>Gain (or loss) on disposal</b>		<u>614</u>	<u>(1,868)</u>
<b>Gain (or loss) on disposal of investments</b>	C1-2		
Proceeds from disposal		30,842	53,286
Less: carrying value of investments		<u>(30,842)</u>	<u>(52,611)</u>
<b>Gain (or loss) on disposal</b>		<u>-</u>	<u>675</u>
<b>Gain (or loss) on disposal of term deposits</b>	C1-2		
Proceeds from disposal/redemptions/maturities – term deposits		69,075	64,400
Less: carrying amount of term deposits sold/redeemed/matured		<u>(69,075)</u>	<u>(64,400)</u>
<b>Gain (or loss) on disposal</b>		<u>-</u>	<u>-</u>
<b>Gain (or loss) on disposal of non-current assets held for sale</b>	C1-6		
Proceeds from disposal		351	593
Less: carrying amount of 'held for sale' assets sold/written off		<u>(120)</u>	<u>(400)</u>
<b>Gain (or loss) on disposal</b>		<u>231</u>	<u>193</u>
<b>Gain (or loss) on disposal of intangible assets</b>	C1-8		
Less: carrying amount of intangible assets sold/written off		<u>(112)</u>	<u>-</u>
<b>Gain (or loss) on disposal</b>		<u>(112)</u>	<u>-</u>
<b>NET GAIN (OR LOSS) FROM DISPOSAL OF ASSETS</b>		<u>733</u>	<u>(1,000)</u>

**Accounting policy**

Gains and losses on disposals are determined by comparing proceeds with carrying amount. The gain or loss on sale of an asset is determined when control of the asset has irrevocably passed to the buyer and the asset is de-recognised.



## B5 Performance against budget

### B5-1 Material budget variations

Council's original budget was adopted by the Council on 24/06/2020 and is not required to be audited. The original projections on which the budget was based have been affected by a number of factors. These include state and federal government decisions, including new grant programs, changing economic activity, environmental factors, and by decisions made by Council.

While these General Purpose Financial Statements include the original budget adopted by Council, the Act requires Council to review its financial budget on a quarterly basis, so it is able to manage the variation between actuals and budget that invariably occur during the year.

**Material variations of more than 10%** between original budget and actual results or where the variance is considered material by nature are explained below.

**Variation Key:** **F** = Favourable budget variation, **U** = Unfavourable budget variation.

\$ '000	2021 Budget	2021 Actual	2021 ----- Variance -----	
<b>REVENUES</b>				
<b>Rates and annual charges</b>	74,537	75,455	918	1% <b>F</b>
<b>User charges and fees</b>	30,315	31,542	1,227	4% <b>F</b>
<b>Other revenues</b>	2,393	2,383	(10)	0% <b>U</b>
<b>Operating grants and contributions</b>	15,714	32,342	16,628	106% <b>F</b>
Natural disaster funding of \$17.8m received due to fires and floods in the region in 2020 and 2021.				
<b>Capital grants and contributions</b>	60,747	72,065	11,318	19% <b>F</b>
Non-cash capital contributions of \$40.7m recognised as a state government contribution towards Ellerton Drive.				
<b>Interest and investment revenue</b>	4,000	5,471	1,471	37% <b>F</b>
Increased investment returns due to managed funds held by council recovering from a downturn in 2020.				
<b>Net gains from disposal of assets</b>	770	733	(37)	(5)% <b>U</b>
<b>EXPENSES</b>				
<b>Employee benefits and on-costs</b>	45,875	40,571	5,304	12% <b>F</b>
Decrease in salaries due to staff attrition and vacancies. Low interest rates have decreased employee leave liabilities offsetting leave expenditure.				
<b>Materials and services</b>	34,802	72,584	(37,782)	(109)% <b>U</b>
Restoration works on fire and flood affected areas has increased operational expenditure on infrastructure. This has been partly offset by increased grant income. Reallocation of line items between "other expenses" and "materials and services" has also impacted the variance.				
<b>Borrowing costs</b>	4,274	6,498	(2,224)	(52)% <b>U</b>
A review of the estimated costs to restore council tips has led to an increase of \$3m.				
<b>Depreciation, amortisation and impairment of non-financial assets</b>	28,054	29,465	(1,411)	(5)% <b>U</b>
<b>Other expenses</b>	11,838	2,165	9,673	82% <b>F</b>
Reallocation of line items between "other expenses" and "materials and services" is responsible for this variance.				
<b>STATEMENT OF CASH FLOWS</b>				
<b>Cash flows from operating activities</b>	84,286	68,077	(16,209)	(19)% <b>U</b>

continued on next page ...

Page 25 of 66



**B5-1 Material budget variations (continued)**

\$ '000	2021 Budget	2021 Actual	2021 ----- Variance -----	
Restoration costs from the natural disasters of 2020 and 2021 have increased operational expenditure, partly offset by the receipt of grants.				
<b>Cash flows from investing activities</b>	(137,691)	(36,156)	101,535	(74)% <b>F</b>
Deferral of capital projects has impacted the investment in IPPE.				
<b>Cash flows from financing activities</b>	53,437	4,750	(48,687)	(91)% <b>U</b>
Deferral of capital projects has delayed the drawn down of borrowings.				

## C Financial position

### C1 Assets we manage

#### C1-1 Cash and cash equivalents

\$ '000	2021	2020
Cash at bank and on hand	8,114	2,487
Deposits at call	41,853	10,809
<b>Total cash and cash equivalents</b>	<b>49,967</b>	<b>13,296</b>

#### Reconciliation of cash and cash equivalents

Total cash and cash equivalents per Statement of Financial Position	49,967	13,296
<b>Balance as per the Statement of Cash Flows</b>	<b>49,967</b>	<b>13,296</b>

#### Accounting policy

For Statement of Cash Flow presentation purposes, cash and cash equivalents include: cash on hand; deposits held at call with financial institutions; other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value; and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the Statement of Financial Position.

#### C1-2 Financial investments

\$ '000	2021	2021	2020	2020
	Current	Non-current	Current	Non-current
<b>Financial assets at fair value through the profit and loss</b>				
Managed funds	35,469	-	31,961	-
Non-convertible debentures or floating rate notes	9,800	54,400	22,500	49,200
<b>Debt securities at amortised cost</b>				
Term deposits	26,000	17,000	51,000	22,000
<b>Total</b>	<b>71,269</b>	<b>71,400</b>	<b>105,461</b>	<b>71,200</b>

#### Accounting policy

Financial instruments are recognised initially on the date that the Council becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

#### Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### Classification

On initial recognition, Council classifies its financial assets into the following categories – those measured at:

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income – equity instrument (FVOCI-equity)

Financial assets are not reclassified subsequent to their initial recognition.

#### Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows, and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

continued on next page ...

Page 27 of 66

## C1-2 Financial investments (continued)

Council's financial assets measured at amortised cost comprise trade and other receivables, term deposits and cash and cash equivalents in the Statement of Financial Position. Term deposits with an initial term of more than 3 months are classified as investments rather than cash and cash equivalents.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, impairment and gains or loss on de-recognition are recognised in profit or loss.

### Fair value through other comprehensive income – equity instruments

Asset measured at fair value through other comprehensive income are strategic investments over which the entity does not have significant influence or control which are not held for trading purposes.

These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to accumulated surplus and is not reclassified to profit or loss.

Other net gains and losses excluding dividends are recognised in the Other Comprehensive Income Statement.

### Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at fair value through profit or loss.

Net gains or losses, including any interest or dividend income, are recognised in profit or loss.

Council's financial assets measured at FVTPL comprise investments in FRNs and NCDs and managed funds.

## C1-3 Restricted cash, cash equivalents and investments

\$ '000	2021		2020	2020
	Current	Non-current	Current	Non-current
Total cash, cash equivalents and investments	<b>121,236</b>	<b>71,400</b>	<b>118,757</b>	<b>71,200</b>
External restrictions	<b>108,728</b>	<b>71,400</b>	109,358	71,200
Internal restrictions	<b>12,237</b>	–	9,311	–
Unrestricted	<b>271</b>	–	88	–
	<b>121,236</b>	<b>71,400</b>	<b>118,757</b>	<b>71,200</b>

\$ '000	2021	2020
---------	------	------

### External restrictions

External restrictions included in cash, cash equivalents and investments above comprise:

Water fund	<b>27,001</b>	24,511
Sewer fund	<b>64,741</b>	62,107
Developer contributions:		
– General fund	<b>31,564</b>	30,012
– Water fund	<b>5,969</b>	8,280
– Sewer fund	<b>10,238</b>	12,546
Specific purpose unexpended grants:		
– General fund	<b>27,163</b>	30,769
Specific purpose unexpended loans:		
– Water fund	–	269
– General fund	<b>2,453</b>	2,320
Domestic waste management	<b>10,586</b>	8,505
Stormwater management	<b>122</b>	989
Other	<b>291</b>	250

continued on next page ...

Page 28 of 66

### C1-3 Restricted cash, cash equivalents and investments (continued)

\$ '000	2021	2020
<b>Total external restrictions</b>	<b>180,128</b>	180,558
<b>Internal restrictions</b>		
Council has internally restricted cash, cash equivalents and investments as follows:		
Plant and vehicle replacement	1,703	2,211
Infrastructure replacement	128	798
Employees leave entitlement	480	480
Deposits, retentions and bonds	196	196
Corporate reserve	1,087	42
Business waste management	4,830	3,380
WH&S	323	62
Risk management	-	165
Heritage grant program	106	83
Property reserve	2,010	492
Environmental & sustainability	283	347
Elections	406	306
Revolving energy	130	197
Strategic	158	158
Other	397	394
<b>Total internal restrictions</b>	<b>12,237</b>	9,311
<b>Total restrictions</b>	<b>192,365</b>	189,869

Internal restrictions over cash, cash equivalents and investments are those assets restricted only by a resolution of the elected Council.

### C1-4 Receivables

\$ '000	2021 Current	2021 Non-current	2020 Current	2020 Non-current
Rates and annual charges	7,045	228	6,913	316
Interest and extra charges	660	53	566	75
User charges and fees	12,605	-	12,555	-
Government grants and subsidies	6,172	-	13,633	-
Net GST receivable	1,404	-	1,803	-
Deferred debtors	16	64	16	80
Other	190	-	603	-
<b>Total</b>	<b>28,092</b>	<b>345</b>	<b>36,089</b>	<b>471</b>
<b>Less: provision for impairment:</b>				
- Rates and annual charges	-	(228)	-	(316)
- Interest and extra charges	-	(53)	-	(75)
- User charges and fees	(42)	-	(31)	-
<b>Total</b>	<b>(42)</b>	<b>(281)</b>	<b>(31)</b>	<b>(391)</b>
<b>NET RECEIVABLES</b>	<b>28,050</b>	<b>64</b>	<b>36,058</b>	<b>80</b>

#### Accounting policy

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Receivables are generally due for settlement within 30 days.

#### Impairment

Impairment of financial assets measured at amortised cost is recognised on an expected credit loss (ECL) basis.

continued on next page ...

Page 29 of 66

## C1-4 Receivables (continued)

When estimating ECL, Council considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on Council's historical experience and informed credit assessment, and including forward-looking information.

Council uses the simplified approach for trade receivables where the expected lifetime credit losses are recognised on day 1.

When considering the ECL for rates and annual charges debtors, Council takes into account that unpaid rates represent a charge against the rateable property that will be recovered when the property is next sold.

Credit losses are measured at the present value of the difference between the cash flows due to the entity in accordance with the contract, and the cash flows expected to be received. This is applied using a probability weighted approach.

Council writes off a receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings.

None of the receivables that have been written off are subject to enforcement activity.

Where Council renegotiates the terms of receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

## C1-5 Inventories

\$ '000	2021 Current	2021 Non-current	2020 Current	2020 Non-current
<b>At cost:</b>				
Stores and materials	344	–	272	–
<b>Total inventories</b>	<b>344</b>	<b>–</b>	<b>272</b>	<b>–</b>

### Accounting policy

#### Raw materials and stores, work in progress and finished goods

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realisable value. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

## C1-6 Non-current assets classified as held for sale

\$ '000	2021	2020
Land	10,545	120
	<b>10,545</b>	<b>120</b>

The assets held for sale represent small parcels of land previously identified and agreed by Council to be sold as soon as practicable, the timing of which is reflective of the activities required to be undertaken.

### Accounting policy

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs to sell.

Non-current assets are not depreciated or amortised while they are classified as held for sale.

## C1-7 Infrastructure, property, plant and equipment

By aggregated asset class	At 1 July 2020			Asset movements during the reporting period								At 30 June 2021		
	Gross carrying amount	Accumulated depreciation & impairment	Net carrying amount	Renewals	New assets	Carrying value of disposals	Depreciation	WIP transfers	Transfers	Tfrs from/(to) 'held for sale' category	Revaluation increments / (decrements)	Gross carrying amount	Accumulated depreciation & impairment	Net carrying amount
\$ '000														
Capital work in progress	63,045	–	63,045	38,995	27,329	–	–	(79,380)	–	–	–	49,989	–	49,989
Equipment, furniture and fittings	28,580	(16,765)	11,815	–	–	(468)	(3,662)	4,032	–	–	–	28,656	(16,939)	11,717
Land	148,511	–	148,511	–	1,085	(675)	–	3,646	28	(10,545)	23,652	165,702	–	165,702
Land improvements	–	–	–	–	–	–	–	1,106	–	–	–	1,106	–	1,106
<b>Infrastructure:</b>														
– Buildings and other structures	137,797	(59,092)	78,705	144	–	(4)	(2,553)	5,087	(28)	–	–	142,995	(61,644)	81,351
– Roads, bridges and footpaths	459,364	(148,187)	311,177	–	38,750	(326)	(11,813)	15,476	35,881	–	–	555,831	(166,686)	389,145
– Other road assets (including bulk earthworks)	462,643	(18,207)	444,436	–	1,225	–	(624)	36,540	–	–	–	500,407	(18,830)	481,577
– Stormwater drainage	182,377	(68,808)	113,569	4,919	743	–	(1,476)	9,405	(35,881)	–	–	149,305	(58,026)	91,279
– Water supply network	164,790	(58,664)	106,126	–	–	(8)	(2,178)	1,069	–	–	–	165,832	(60,823)	105,009
– Sewerage network	272,503	(95,678)	176,825	238	–	(71)	(5,242)	844	–	–	–	273,450	(100,856)	172,594
– Open space / recreational assets	46,348	(14,452)	31,896	–	–	–	(1,242)	2,175	–	–	–	48,523	(15,694)	32,829
Other assets	1,213	(845)	368	144	–	–	(103)	–	–	–	–	664	(255)	409
Tip assets	4,701	(4,608)	93	–	858	–	(31)	–	–	–	–	8,984	(8,064)	920
<b>Totals</b>	<b>1,971,872</b>	<b>(485,306)</b>	<b>1,486,566</b>	<b>44,440</b>	<b>69,990</b>	<b>(1,552)</b>	<b>(28,924)</b>	<b>–</b>	<b>–</b>	<b>(10,545)</b>	<b>23,652</b>	<b>2,091,444</b>	<b>(507,817)</b>	<b>1,583,627</b>

continued on next page ...

Page 31 of 66

### C1-7 Infrastructure, property, plant and equipment (continued)

By aggregated asset class	At 1 July 2019			Asset movements during the reporting period							At 30 June 2020		
	Gross carrying amount	Accumulated depreciation & impairment	Net carrying amount	Renewals	New assets	Carrying value of disposals	Depreciation	Impairment	Transfers	Revaluation increments / (decrements)	Gross carrying amount	Accumulated depreciation & impairment	Net carrying amount
<b>\$ '000</b>													
Capital work in progress	89,143	-	89,143	9,898	11,841	-	-	-	(47,837)	-	63,045	-	63,045
Equipment, furniture and fittings	26,940	(14,449)	12,491	3,541	-	(703)	(3,755)	-	241	-	28,580	(16,765)	11,815
Land	146,914	-	146,914	-	1,597	-	-	-	-	-	148,511	-	148,511
<b>Infrastructure:</b>													
- Buildings and other structures	122,249	(53,935)	68,314	384	916	(47)	(2,454)	-	11,592	-	137,797	(59,092)	78,705
- Roads, bridges and footpaths	769,954	(132,464)	637,490	9,311	47,091	(418)	(8,554)	(6,272)	(367,471)	-	459,364	(148,187)	311,177
- Other road assets (including bulk earthworks)	50,501	(17,658)	32,843	947	17,445	(1,111)	(548)	(1,259)	396,119	-	462,643	(18,207)	444,436
- Stormwater drainage	179,736	(66,485)	113,251	2,083	718	-	(1,804)	(693)	14	-	182,377	(68,808)	113,569
- Water supply network	161,185	(56,097)	105,088	399	279	(46)	(2,135)	-	1,554	987	164,790	(58,664)	106,126
- Sewerage network	260,702	(90,767)	169,935	3,042	775	(397)	(5,105)	-	7,096	1,479	272,503	(95,678)	176,825
- Open space / recreational assets	48,111	(15,965)	32,146	2,304	-	-	(1,246)	-	(1,308)	-	46,348	(14,452)	31,896
Other assets	1,081	(743)	338	132	-	-	(102)	-	-	-	1,213	(845)	368
Tip assets	5,089	(4,707)	382	-	-	-	(289)	-	-	-	4,701	(4,608)	93
<b>Totals</b>	<b>1,861,605</b>	<b>(453,270)</b>	<b>1,408,335</b>	<b>32,041</b>	<b>80,662</b>	<b>(2,722)</b>	<b>(25,992)</b>	<b>(8,224)</b>	<b>-</b>	<b>2,466</b>	<b>1,971,872</b>	<b>(485,306)</b>	<b>1,486,566</b>

continued on next page ...

Page 32 of 66



## C1-7 Infrastructure, property, plant and equipment (continued)

### Accounting policy

#### Initial recognition of infrastructure, property, plant and equipment (IPPE)

IPPE is measured initially at cost. Cost includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable cost of bringing the asset to working condition for its intended use (inclusive of import duties and taxes).

When infrastructure, property, plant and equipment is acquired by Council at significantly below fair value, the assets are initially recognised at their fair value at acquisition date.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to Council and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Income Statement during the financial period in which they are incurred.

#### Useful lives of IPPE

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as follows:

	Useful lives
Equipment, furniture and fittings	4-25
Land	n/a
Land improvements	n/a
Infrastructure:	
– Buildings and other structures	40-200
– Roads, bridges and footpaths	10-100
– Bulk earthworks	n/a
– Stormwater drainage	100
– Water supply network	5-100
– Sewerage network	5-100
– Open space / recreational assets	5-100
Other assets	5
Tip assets	20

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

#### Revaluation model

Infrastructure, property, plant and equipment are held at fair value. Comprehensive valuations are performed at least every 5 years, however the carrying amount of assets is assessed by Council at each reporting date to confirm that it is not materially different from current fair value.

Water and sewerage network assets are indexed at each reporting period in accordance with the Rates Reference Manual issued by Department of Planning, Industry and Environment – Water.

Increases in the carrying amounts arising on revaluation are credited to the IPPE revaluation reserve. To the extent that the increase reverses a decrease previously recognising profit or loss relating to that asset class, the increase is first recognised as profit or loss. Decreases that reverse previous increases of assets in the same class are first charged against IPPE revaluation reserve to the extent of the remaining reserve attributable to the class; all other decreases are charged to the Income Statement.

#### Land under roads

Land under roads is land under roadways and road reserves including land under footpaths, nature strips and median strips.

Council has elected not to recognise land under roads acquired before 1 July 2008. Land under roads acquired after 1 July 2008 is recognised in accordance with the IPPE accounting policy.

#### Crown reserves

Crown reserves under Council's care and control are recognised as assets of the council. While ownership of the reserves remains with the Crown, Council retains operational control of the reserves and is responsible for their maintenance and use in accordance with the specific purposes to which the reserves are dedicated. Where the Crown reserves are under a lease agreement they are accounted for under AASB 16 Leases, refer to Note C2-1.

continued on next page ...

Page 33 of 66



## C1-7 Infrastructure, property, plant and equipment (continued)

Improvements on Crown reserves are also recorded as assets, while maintenance costs incurred by Council and revenues relating to the reserves are recognised within Council's Income Statement.

### Rural Fire Service assets

Under Section 119 of the Rural Fire Services Act 1997 (NSW), "all firefighting equipment purchased or constructed wholly or from money to the credit of the Fund is to be vested in the council of the area for or on behalf of which the firefighting equipment has been purchased or constructed".

Council recognises RFS buildings and land, however Council does not recognise RFS plant and equipment as it is not under Council control.

## C1-8 Intangible assets

\$ '000	2021	2020
<b>Software</b>		
<b>Opening values at 1 July</b>		
Gross book value	4,925	5,707
Accumulated amortisation	(982)	(1,501)
<b>Net book value – opening balance</b>	<b>3,943</b>	<b>4,206</b>
<b>Movements for the year</b>		
Purchases	53	251
Amortisation charges	(484)	(507)
Carrying value of disposals	(112)	(7)
<b>Closing values at 30 June</b>		
Gross book value	4,633	4,925
Accumulated amortisation	(1,233)	(982)
<b>Total software – net book value</b>	<b>3,400</b>	<b>3,943</b>
<b>Bio-banking credit</b>		
<b>Opening values at 1 July</b>		
Gross book value	3,059	3,059
<b>Net book value – opening balance</b>	<b>3,059</b>	<b>3,059</b>
<b>Closing values at 30 June</b>		
Gross book value	3,059	3,059
<b>Total intangible assets – net book value</b>	<b>6,459</b>	<b>7,002</b>

### Accounting policy

Software development costs include only those costs directly attributable to the development phase (including external direct costs of materials and services, direct payroll, and payroll-related costs of employees' time spent on the project) and are only recognised following completion of technical feasibility, and where Council has an intention and ability to use the asset. Amortisation is calculated on a straight-line basis over periods generally ranging from three to five years.

Biobanking credits are held by Council as part of the Ellerton Drive environmental offset scheme. Council is required to hold these assets for perpetuity and as such are held as intangible assets with no amortisation.

## C2 Leasing activities

### C2-1 Council as lessee

Council has leases over office equipment. Information relating to the leases in place and associated balances and transactions is provided below.

#### Terms and conditions of leases

Leases for office and IT equipment are generally for low value assets, except for significant items such as photocopiers. The leases are for between 3 and 5 years with no renewal option, and the payments are fixed.

#### (a) Right of use assets

\$ '000	Office Equipment	Total
<b>2021</b>		
Opening balance at 1 July	172	172
<b>Additions</b>	<b>43</b>	<b>43</b>
<b>Depreciation charge</b>	<b>(57)</b>	<b>(57)</b>
<b>Balance at 30 June</b>	<b>158</b>	<b>158</b>
<b>2020</b>		
Adoption of AASB 16 at 1 July 2019 – first time lease recognition	123	123
Additions	104	104
Depreciation charge	(55)	(55)
<b>Balance at 30 June</b>	<b>172</b>	<b>172</b>

#### (b) Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

\$ '000	< 1 year	1 – 5 years	> 5 years	Total	Total per Statement of Financial Position
<b>2021</b>					
Cash flows	59	101	–	160	160
<b>2020</b>					
Cash flows	55	124	–	179	173

#### (c) Income Statement

\$ '000	2021	2020
---------	------	------

The amounts recognised in the Income Statement relating to leases where Council is a lessee are shown below:

Interest on lease liabilities	4	3
Depreciation of right of use assets	57	55
Expenses relating to short-term leases	–	5
Expenses relating to low-value leases	49	51
	<b>110</b>	<b>114</b>

#### (d) Statement of Cash Flows

continued on next page ...

Page 35 of 66

**C2-1 Council as lessee (continued)**

\$ '000	2021	2020
Total cash outflow for leases	(110)	(114)
	<b>(110)</b>	<b>(114)</b>

**(e) Leases at significantly below market value – concessionary / peppercorn leases**

Council has a number of leases at significantly below market for land and buildings which are used for:

- sewerage treatment works

The lease is for 99 years and requires payments of a maximum amount of \$80 per year. The use of the right-to-use asset is restricted by the lessors to specified community services which Council must provide, these services are detailed in the leases.

Council does not believe that any of the leases in place are individually material from a statement of financial position or performance perspective.

**Accounting policy**

At inception of a contract, Council assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration?

Council has elected not to separate non-lease components from lease components for any class of asset and has accounted for payments as a single component.

At the lease commencement, Council recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where Council believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises: the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration, less any lease incentives received. The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of asset accounting policy.

The lease liability is initially recognised at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Council's incremental borrowing rate for a similar term with similar security is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is re-measured when there is a lease modification, or change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI).

Where the lease liability is re-measured, the right-of-use asset is adjusted to reflect the re-measurement.

**Exceptions to lease accounting**

Council has applied the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. Council recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

**Leases at significantly below market value / Concessionary leases**

Council has elected to measure the right of use asset arising from the concessionary leases at cost which is based on the associated lease liability at initial recognition.

### C3 Liabilities of Council

#### C3-1 Payables

\$ '000	2021		2020	
	Current	Non-current	Current	Non-current
Goods and services	11,345	–	10,228	–
Accrued wages and salaries	798	–	1,300	–
Accrued expenses	474	–	527	–
Deposits and retentions	2,369	–	1,992	–
Prepaid rates	2,974	–	2,509	–
<b>Total payables</b>	<b>17,960</b>	<b>–</b>	<b>16,556</b>	<b>–</b>

\$ '000	2021	2020
<b>Current payables not expected to be settled within the next 12 months</b>	<b>2,005</b>	<b>642</b>

#### Accounting policy

Council measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

Payables represent liabilities for goods and services provided to Council prior to the end of financial year that are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

#### C3-2 Contract Liabilities

\$ '000	Notes	2021		2020	
		Current	Non-current	Current	Non-current
Funds to construct Council controlled assets	(i)	20,427	–	20,320	–
Funds received prior to performance obligation being satisfied (upfront payments - AASB 15)	(ii)	–	–	172	–
Upfront fees - leisure centres	(iii)	36	–	57	–
<b>Total contract liabilities</b>		<b>20,463</b>	<b>–</b>	<b>20,549</b>	<b>–</b>

#### Notes

(i) Council has received funding to construct assets including sporting facilities, roads and other infrastructure. The funds received are under an enforceable contract which require Council to construct an identified asset which will be under Council's control on completion. The revenue is recognised as Council constructs the asset and the contract liability reflects the funding received which cannot yet be recognised as revenue. The revenue is expected to be recognised in the next 12 months.

(ii) The contract liability relates to grants received prior to the revenue recognition criteria in AASB 15 being satisfied since the performance obligations are ongoing.

(iii) Upfront membership fees for the leisure centre do not meet the definition of a performance obligation and therefore the funds received are recorded as a contract liability on receipt and recognised as revenue over the expected average membership life.

#### Revenue recognised that was included in the contract liability balance at the beginning of the period

\$ '000	2021	2020
Funds to construct Council controlled assets	6,869	18,072
Funds received prior to performance obligation being satisfied (upfront payments) - AASB 15	74	486

continued on next page ...

Page 37 of 66

**C3-2 Contract Liabilities (continued)**

<b>6,943</b>	18,558
--------------	--------

**Accounting policy**

Contract liabilities are recorded when consideration is received from a customer / fund provider prior to Council transferring a good or service to the customer, Council presents the funds which exceed revenue recognised as a contract liability.

**C3-3 Borrowings**

\$ '000	2021 Current	2021 Non-current	2020 Current	2020 Non-current
Loans – secured	5,992	79,864	5,373	75,677
<b>Total borrowings</b>	<b>5,992</b>	<b>79,864</b>	<b>5,373</b>	<b>75,677</b>

**(a) Changes in liabilities arising from financing activities**

\$ '000	2020		Non-cash movements			2021
	Opening Balance	Cash flows	Acquisition	Other	Closing balance	
Loans – secured	81,050	4,806	–	–	85,856	
Lease liability (Note C2-1b)	173	(13)	–	–	160	
<b>Total liabilities from financing activities</b>	<b>81,223</b>	<b>4,793</b>	<b>–</b>	<b>–</b>	<b>86,016</b>	

\$ '000	2019		Non-cash movements			2020
	Opening Balance	Cash flows	Acquisition	Acquisition due to change in accounting policy	Other	Closing balance
Loans – secured	84,782	(3,732)	–	–	–	81,050
Lease liability (Note C2-1b)	–	(54)	104	–	123	173
<b>Total liabilities from financing activities</b>	<b>84,782</b>	<b>(3,786)</b>	<b>104</b>	<b>–</b>	<b>123</b>	<b>81,223</b>

**(b) Financing arrangements**

\$ '000	2021	2020
<b>(i) Total facilities:</b>		
Bank overdraft facility <sup>1</sup>	2,000	2,000
Corporate credit cards	210	210
	<b>2,210</b>	<b>2,210</b>
<b>Drawn facilities</b>		
Corporate credit cards	25	77
	<b>25</b>	<b>77</b>
<b>Undrawn facilities</b>		
– Bank overdraft facilities	2,000	2,000
– Corporate credit cards	185	133
	<b>2,185</b>	<b>2,133</b>

(1) The bank overdraft facility may be drawn at any time and may be terminated by the bank without notice.

continued on next page ...

Page 38 of 66

### C3-3 Borrowings (continued)

---

**Breaches and defaults**

During the current and prior year, there were no defaults or breaches on any of the loans.

**Accounting policy**

Council measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are removed from the Statement of Financial Position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in other income or borrowing costs.

### C3-4 Employee benefit provisions

\$ '000	2021		2020	
	Current	Non-current	Current	Non-current
Annual leave	3,464	–	3,843	–
Long service leave	7,090	798	7,772	594
<b>Total employee benefit provisions</b>	<b>10,554</b>	<b>798</b>	<b>11,615</b>	<b>594</b>

#### Current provisions not expected to be settled within the next twelve months

\$ '000	2021	2020
Provisions – employees benefits	7,018	8,014
	<b>7,018</b>	<b>8,014</b>

#### Accounting policy

Employee benefit provisions are presented as current liabilities in the Statement of Financial Position if Council does not have an unconditional right to defer settlement for at least 12 months after the reporting date, regardless of when the actual settlement is expected to occur and therefore all annual leave and vested long service leave (or that which vests within 12 months) is presented as current.

#### Short-term obligations

Liabilities for wages and salaries (including non-monetary benefits, annual leave and accumulating sick leave expected to be wholly settled within 12 months after the end of the period in which the employees render the related service) are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave and accumulating sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

#### Other long-term employee benefit obligations

The liability for long-service leave and annual leave that is not expected to be wholly settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

#### On-costs

The employee benefit provisions include the aggregate on-cost liabilities that will arise when payment of current employee benefits is made in future periods.

These amounts include superannuation, payroll tax and workers compensation expenses which will be payable upon the future payment of certain leave liabilities which employees are entitled to at the reporting period.

### C3-5 Provisions

\$ '000	2021		2020	
	Current	Non-Current	Current	Non-Current
Asset remediation	3,399	5,584	3,128	1,748
<b>Total provisions</b>	<b>3,399</b>	<b>5,584</b>	<b>3,128</b>	<b>1,748</b>

#### Movements in provisions

\$ '000	Asset remediation	Net carrying amount
<b>2021</b>		
At beginning of year	4,876	4,876
Changes to provision:		

continued on next page ...

Page 40 of 66



### C3-5 Provisions (continued)

\$ '000	Asset remediation	Net carrying amount
<b>- Revised costs</b>	<b>3,954</b>	<b>3,954</b>
<b>Unwinding of discount</b>	<b>153</b>	<b>153</b>
Total	<b>8,983</b>	<b>8,983</b>
2020		
At beginning of year	4,810	4,810
- Revised costs	-	-
Unwinding of discount	66	66
Total	4,876	4,876

#### Nature and purpose of provisions

##### Asset remediation

The asset remediation provision represents the present value estimate of future costs Council will incur to restore, rehabilitate and reinstate the tips as a result of past operations.

##### Accounting policy

Provisions are recognised when Council has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a borrowing cost.

##### Asset remediation – tips

Close-down and restoration costs include the dismantling and demolition of infrastructure, and the removal of residual materials and remediation of disturbed areas. Estimated close-down and restoration costs are provided for in the accounting period when the obligation arising from the related disturbance occurs, whether this occurs during the development or during the operation phase, based on the net present value of estimated future costs. Provisions for close-down and restoration costs do not include any additional obligations which are expected to arise from future disturbance. The cost estimates are calculated annually during the life of the operation to reflect known developments, e.g. updated cost estimates and revisions to the estimated lives of operations, and are subject to formal review at regular intervals.

The ultimate cost of environmental remediation is uncertain and cost estimates can vary in response to many factors, including changes to the relevant legal requirements, the emergence of new restoration techniques, or experience at other locations. The expected timing of expenditure can also change, for example in response to changes in quarry reserves or production rates. As a result, there could be significant adjustments to the provision for close down and restoration and environmental clean-up, which would affect future financial results.

Other movements in the provisions for close-down and restoration costs, including those resulting from new disturbance, updated cost estimates, changes to the estimated lives of operations, and revisions to discount rates, are capitalised within infrastructure, property, plant and equipment. These costs are then depreciated over the lives of the assets to which they relate.



## C4 Reserves

### C4-1 Nature and purpose of reserves

---

#### **Infrastructure, property, plant and equipment revaluation reserve**

The infrastructure, property, plant and equipment (IPPE) revaluation reserve is used to record increments and decrements in the revaluation of infrastructure, property, plant and equipment.

## D Council structure

### D1 Results by fund

General fund refers to all Council activities other than water and sewer. All amounts disclosed in this note are gross i.e. inclusive of internal charges and recoveries made between the funds. Assets and liabilities shown in the water and sewer columns are restricted for use for these activities.

#### D1-1 Income Statement by fund

\$ '000	General 2021	Water 2021	Sewer 2021
<b>Income from continuing operations</b>			
Rates and annual charges	51,030	7,056	17,726
User charges and fees	15,012	15,808	1,390
Other revenues	2,373	–	10
Grants and contributions provided for operating purposes	32,061	92	189
Grants and contributions provided for capital purposes	70,926	551	588
Interest and investment revenue	2,188	1,019	2,264
Net gain from disposal of assets	733	–	–
<b>Total income from continuing operations</b>	<b>174,323</b>	<b>24,526</b>	<b>22,167</b>
<b>Expenses from continuing operations</b>			
Employee benefits and on-costs	36,945	1,400	2,226
Materials and services	58,445	5,738	9,426
Borrowing costs	5,917	230	351
Depreciation, amortisation and impairment of non-financial assets	21,867	2,218	5,380
Other expenses	(9,309)	11,474	–
Net loss from the disposal of assets	(83)	12	71
<b>Total expenses from continuing operations</b>	<b>113,782</b>	<b>21,072</b>	<b>17,454</b>
<b>Operating result from continuing operations</b>	<b>60,541</b>	<b>3,454</b>	<b>4,713</b>
<b>Net operating result for the year attributable to Council</b>	<b>60,541</b>	<b>3,454</b>	<b>4,713</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>	<b>(10,385)</b>	<b>2,903</b>	<b>4,125</b>

#### D1-2 Statement of Financial Position by fund

##### ASSETS

##### Current assets

Cash and cash equivalents	19,613	9,238	21,116
Investments	32,507	11,855	26,907
Receivables	20,301	5,821	1,928
Inventories	344	–	–
Other	869	–	–
Non-current assets classified as held for sale	9,245	–	1,300
<b>Total current assets</b>	<b>82,879</b>	<b>26,914</b>	<b>51,251</b>

##### Non-current assets

Investments	32,567	11,877	26,956
Receivables	64	–	–
Infrastructure, property, plant and equipment	1,283,230	112,978	187,419
Intangible assets	6,459	–	–
Right of use assets	158	–	–
<b>Total non-current assets</b>	<b>1,322,478</b>	<b>124,855</b>	<b>214,375</b>

continued on next page ...

Page 43 of 66

**D1-2 Statement of Financial Position by fund (continued)**

\$ '000	General 2021	Water 2021	Sewer 2021
<b>TOTAL ASSETS</b>	<b>1,405,357</b>	<b>151,769</b>	<b>265,626</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Payables	17,412	412	136
Contract liabilities	20,463	-	-
Lease liabilities	59	-	-
Borrowings	5,435	217	340
Employee benefit provisions	9,847	382	325
Provisions	3,399	-	-
<b>Total current liabilities</b>	<b>56,615</b>	<b>1,011</b>	<b>801</b>
<b>Non-current liabilities</b>			
Lease liabilities	101	-	-
Borrowings	68,096	4,586	7,182
Employee benefit provisions	751	26	21
Provisions	5,584	-	-
<b>Total non-current liabilities</b>	<b>74,532</b>	<b>4,612</b>	<b>7,203</b>
<b>TOTAL LIABILITIES</b>	<b>131,147</b>	<b>5,623</b>	<b>8,004</b>
<b>Net assets</b>	<b>1,274,210</b>	<b>146,146</b>	<b>257,622</b>
<b>EQUITY</b>			
Accumulated surplus	1,250,436	135,280	254,229
IPPE revaluation reserve	23,774	10,866	3,393
<b>Total equity</b>	<b>1,274,210</b>	<b>146,146</b>	<b>257,622</b>

## E Risks and accounting uncertainties

### E1-1 Risks relating to financial instruments held

Council's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Council.

Council's objective is to maximise its return on cash and investments whilst maintaining an adequate level of liquidity and preserving capital. The finance team manages the cash and Investments portfolio with the assistance of independent advisors. Council has an investment policy which complies with the s 625 of the Act and the Ministerial Investment Order. The policy is regularly reviewed by Council and a monthly investment report is provided to Council setting out the make-up performance of the portfolio as required by local government regulations.

Council does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risk.

Financial risk management is carried out by the finance team under policies approved by the Councillors.

The fair value of Council's financial assets and financial liabilities approximates their carrying amount.

The risks associated with the financial instruments held are:

- interest rate risk – the risk that movements in interest rates could affect returns
- liquidity risk – the risk that Council will not be able to pay its debts as and when they fall due.
- credit risk – the risk that a contracting entity will not complete its obligations under a financial instrument, resulting in a financial loss to the Council.

Council manages these risks by diversifying its portfolio and only purchasing investments with high credit ratings or capital guarantees. Council also seeks advice from independent advisers before placing any cash and investments.

#### (a) Market risk – interest rate and price risk

\$ '000	2021	2020
The impact on result for the year and equity of a reasonably possible movement in the price of investments held and interest rates is shown below. The reasonably possible movements were determined based on historical movements and economic conditions in place at the reporting date.		
Impact of a 1% movement in interest rates		
– Equity / Income Statement	1,572	1,579
Impact of a 10% movement in price of investments		
– Equity / Income Statement	3,547	3,196

#### (b) Credit risk

Council's major receivables comprise rates, annual charges, user charges and fees.

Council manages the credit risk associated with these receivables by monitoring outstanding debt and employing stringent debt recovery procedures. Council also encourages ratepayers to pay their rates by the due date through incentives.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

There are no significant concentrations of credit risk other than Council has significant credit risk exposures in its local area given the nature of Council activities.

The level of outstanding receivables is reported to Council monthly and benchmarks are set and monitored for acceptable collection performance. The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivable in the financial statements.

There are no material receivables that have been subjected to a re-negotiation of repayment terms.

continued on next page ...

Page 45 of 66

## E1-1 Risks relating to financial instruments held (continued)

### Credit risk profile

#### Receivables – rates and annual charges

Credit risk on rates and annual charges is minimised by the ability of Council to recover these debts as a secured charge over the land; that is, the land can be sold to recover the debt. Council is also able to charge interest on overdue rates and annual charges at higher than market rates which further encourages payment.

\$ '000	Not yet due	< 1 year overdue	1 - 2 years overdue	2 - 5 years overdue	> 5 years overdue	Total
<b>2021</b>						
Gross carrying amount	–	4,203	1,452	1,406	212	7,273
2020						
Gross carrying amount	–	4,327	1,442	1,204	256	7,229

#### Receivables - non-rates and annual charges and contract assets

Council applies the simplified approach for non-rates and annual charges debtors and contract assets to provide for expected credit losses, which permits the use of the lifetime expected loss provision at inception. To measure the expected credit losses, non-rates and annual charges debtors and contract assets have been grouped based on shared credit risk characteristics and the days past due.

The loss allowance provision is determined as follows. The expected credit losses incorporate forward-looking information.

\$ '000	Not yet due	< 30 days overdue	30 - 60 days overdue	60 - 90 days overdue	> 90 days overdue	Total
<b>2021</b>						
Gross carrying amount	11,798	2,018	3,834	694	2,820	21,164
Expected loss rate (%)	0.00%	0.00%	0.00%	0.00%	1.50%	0.20%
ECL provision	–	–	–	–	42	42
2020						
Gross carrying amount	25,086	2,011	62	929	1,243	29,331
Expected loss rate (%)	0.00%	0.00%	0.00%	0.00%	2.02%	0.09%
ECL provision	–	–	–	–	25	25

### (c) Liquidity risk

Payables, lease liabilities and borrowings are both subject to liquidity risk; that is, the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due.

Council manages this risk by monitoring its cash flow requirements and liquidity levels, and by maintaining an adequate cash buffer. Payment terms can be extended, and overdraft facilities drawn upon in extenuating circumstances.

Borrowings are also subject to interest rate risk: the risk that movements in interest rates could adversely affect funding costs. Council manages this risk through diversification of borrowing types, maturities and interest rate structures.

The finance team regularly reviews interest rate movements to determine if it would be advantageous to refinance or renegotiate part or all of the loan portfolio.

The timing of cash flows presented in the table below to settle financial liabilities reflects the earliest contractual settlement dates. The timing of expected outflows is not expected to be materially different from contracted cashflows.

The amounts disclosed in the table are the undiscounted contracted cash flows for non-lease liabilities (refer to Note C2-1(b) for lease liabilities) and therefore the balances in the table may not equal the balances in the Statement of Financial Position due to the effect of discounting.

\$ '000	Weighted average interest rate	Due within 1 year	Due between 1 & 5 years	Due after 5 years	Total contractual cash outflows	Carrying values
---------	--------------------------------	-------------------	-------------------------	-------------------	---------------------------------	-----------------

continued on next page ...

Page 46 of 66

## E1-1 Risks relating to financial instruments held (continued)

\$ '000	Weighted average interest rate	Due within 1 year	Due between 1 & 5 years	Due after 5 years	Total contractu al cash outflows	Carrying values
<b>2021</b>						
Payables	0.00%	14,987	–	–	14,987	14,986
Borrowings	3.96%	5,992	26,958	52,906	85,856	85,856
Lease liabilities	4.33%	59	101	–	160	–
<b>Total financial liabilities</b>		<b>21,038</b>	<b>27,059</b>	<b>52,906</b>	<b>101,003</b>	<b>100,842</b>
<b>2020</b>						
Payables	0.00%	14,047	–	–	14,047	14,047
Borrowings	4.20%	5,373	34,538	41,139	81,050	81,050
Lease liabilities	4.33%	55	124	–	179	–
<b>Total financial liabilities</b>		<b>19,475</b>	<b>34,662</b>	<b>41,139</b>	<b>95,276</b>	<b>95,097</b>

## E2-1 Fair value measurement

The Council measures the following asset and liability classes at fair value on a recurring basis:

- Infrastructure, property, plant and equipment
- Investment property

### Fair value hierarchy

All assets and liabilities measured at fair value are assigned to a level in the fair value hierarchy as follows:

**Level 1:** Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date

**Level 2:** Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly

**Level 3:** Unobservable inputs for the asset or liability

The table below shows the assigned level for each asset and liability held at fair value by Council:

\$ '000	Notes	Fair value measurement hierarchy				Total	
		Level 2 Significant observable inputs 2021	2020	Level 3 Significant unobservable inputs 2021	2020	2021	2020
<b>Recurring fair value measurements</b>							
Financial investments	C1-2						
At fair value through profit or loss		<b>56,505</b>	31,961	–	–	<b>56,505</b>	31,961
<b>Infrastructure, property, plant and equipment</b>							
Equipment, furniture and fittings		–	–	<b>11,717</b>	11,815	<b>11,717</b>	11,815
Land		–	–	<b>165,702</b>	143,296	<b>165,702</b>	143,296
Land improvements		–	–	<b>1,106</b>	–	<b>1,106</b>	–
Buildings and other structures		–	–	<b>81,351</b>	78,705	<b>81,351</b>	78,705
Roads, bridges and footpaths		–	–	<b>389,145</b>	311,177	<b>389,145</b>	311,177
Other road assets (including bulk earthworks)		–	–	<b>481,577</b>	444,436	<b>481,577</b>	444,436
Stormwater drainage		–	–	<b>91,279</b>	113,569	<b>91,279</b>	113,569
Water supply network		–	–	<b>105,009</b>	106,126	<b>105,009</b>	106,126
Sewerage network		–	–	<b>172,594</b>	176,825	<b>172,594</b>	176,825
Open space/recreation assets		–	–	<b>32,829</b>	31,896	<b>32,829</b>	31,896
Other assets		–	–	<b>409</b>	368	<b>409</b>	368
Tip assets		–	–	<b>920</b>	93	<b>920</b>	93
<b>Total infrastructure, property, plant and equipment</b>		<b>–</b>	<b>–</b>	<b>1,533,638</b>	<b>1,423,521</b>	<b>1,533,638</b>	<b>1,423,521</b>
<b>Non-recurring fair value measurements</b>							
<b>Non-current assets classified as held for sale</b>							
Land	C1-6	–	–	<b>10,545</b>	120	<b>10,545</b>	120
<b>Total non-recurring fair value measurements</b>		<b>–</b>	<b>–</b>	<b>10,545</b>	<b>120</b>	<b>10,545</b>	<b>120</b>

### Valuation techniques

continued on next page ...

Page 48 of 66



## E2-1 Fair value measurement (continued)

Where Council is unable to derive fair valuations using quoted market prices of identical assets (ie. level 1 inputs) Council instead utilises a spread of both observable inputs (level 2 inputs) and unobservable inputs (level 3 inputs).

The fair valuation techniques Council has employed while utilising level 2 and level 3 inputs are as follows:

### Level 2 measurements

Where investments are valued at fair value through profit or loss, Council obtains valuations from its investment adviser (Laminar Capital) at the end of each reporting period ensuring financial statements reflect the most up to date valuation.

There has been no change to the valuation process during the reporting period.

### Level 3 measurements

Upon amalgamation, QPRC reviewed the level 3 unobservable inputs of both former Councils. It was realised the unobservable inputs significantly differed. QPRC undertook an independent valuation through Pickles Valuation Services to gather, consolidate and provide a valuation for all infrastructure assets of QPRC.

## Fair value measurements using significant unobservable inputs (level 3)

### The valuation process for level 3 fair value measurements

Council has completed a full revaluation of all asset classes in the 2020-21 financial year:

- the valuation process/es they use for level 3 fair valuation measurements,
- a description of what these processes are,
- how (and by who) the valuation processes are decided,
- how (and who) analyses the level 3 fair value movements post valuation.
- who undertakes the valuations,

### Significant unobservable valuation inputs used (for level 3 asset classes) and their relationship to fair value.

The following table summarises the quantitative information relating to the significant unobservable inputs used in deriving the various level 3 asset class fair values.

	Valuation technique/s	Unobservable inputs
<b>Infrastructure, property, plant and equipment</b>		
Plant, equipment, furniture, fittings and office equipment	Cost approach	Current replacement cost of modern equivalent asset, asset condition and useful life.
Operational land	Market approach	Price per square metre.
Community & crown land	Land sales obtained from the NSW Valuer-General	Land value, land area, level of restriction.
Land under roads	Market-based direct comparison	Extent and impact of use, market cost of land per square metre, restrictions. The market value of land varies significantly depending on location of the land and current market conditions.
Buildings (including swimming pools and other recreational buildings)	Cost approach	Current replacement cost of modern equivalent asset using componentisation, asset condition, and remaining lives.
Other structures	Cost approach	Current replacement cost of modern equivalent asset, asset condition, and remaining lives.
Roads (including bridges, footpaths, bulk earthworks) and other similar assets	Cost approach	Asset condition, remaining lives using componentisation.
Stormwater drainage	Unit rates per square metre or length	Asset condition, remaining lives
Water supply and sewerage network infrastructure	Cost approach	Asset condition, remaining lives using componentisation.
Tips assets	Cost approach	Environmental legislation, timing of expected cash outflows, asset condition.
Library books	Cost approach	Current replacement cost of modern equivalent asset, asset condition, remaining lives.

continued on next page ...

Page 49 of 66



## E2-1 Fair value measurement (continued)

A reconciliation of the movements in recurring fair value measurements allocated to Level 3 of the hierarchy is provided below:

\$ '000	Total	
	2021	2020
<b>Opening balance</b>	<b>1,423,521</b>	1,319,192
Recognised in other comprehensive income – revaluation surplus	<b>23,652</b>	2,466
Total gains or losses for the period		
Other movements		
Transfers from/(to) another asset class	<b>(10,545)</b>	47,837
Purchases (GBV)	<b>127,486</b>	90,964
Disposals (WDV)	<b>(1,552)</b>	(2,722)
Depreciation and impairment	<b>(28,924)</b>	(34,216)
Other asset transfers	–	–
<b>Closing balance</b>	<b>1,533,638</b>	1,423,521

### Highest and best use

All of Council's non-financial assets are considered as being utilised for their highest and best use.

## E3-1 Contingencies

The following assets and liabilities do not qualify for recognition in the Statement of Financial Position, but their knowledge and disclosure is considered relevant to the users of Council's financial report.

### LIABILITIES NOT RECOGNISED

#### 1. Guarantees

##### (i) Defined benefit superannuation contribution plans

Council is party to an Industry Defined Benefit Plan under the Local Government Superannuation Scheme, named The Local Government Superannuation Scheme – Pool B (the Scheme) which is a defined benefit plan that has been deemed to be a 'multi-employer fund' for purposes of AASB119 Employee Benefits for the following reasons:

- Assets are not segregated within the sub-group according to the employees of each sponsoring employer.
- The contribution rates have been the same for all sponsoring employers. That is, contribution rates have not varied for each sponsoring employer according to the experience relating to the employees of that sponsoring employer.
- Benefits for employees of all sponsoring employers are determined according to the same formulae and without regard to the sponsoring employer.
- The same actuarial assumptions are currently used in respect of the employees of each sponsoring employer.

Given the factors above, each sponsoring employer is exposed to the actuarial risks associated with current and former employees of other sponsoring employers, and hence shares in the associated gains and losses (to the extent that they are not borne by members).

##### *Description of the funding arrangements.*

Pooled Employers are required to pay future service employer contributions and past service employer contributions to the Fund.

The future service employer contributions were determined using the new entrant rate method under which a contribution rate sufficient to fund the total benefits over the working life-time of a typical new entrant is calculated. The current future service employer contribution rates are:

Division B	1.9 times member contributions for non-180 Point Members; Nil for 180 Point Members*
Division C	2.5% salaries
Division D	1.64 times member contributions

\* For 180 Point Members, Employers are required to contribute 7% of salaries to these members' accumulation accounts, which are paid in addition to members' defined benefits.

The past service contribution for each Pooled Employer is a share of the total past service contributions of \$40.0 million for 1 July 2020 to 30 June 2021, apportioned according to each employer's share of the accrued liabilities as at 30 June 2020. These past service contributions are used to maintain the adequacy of the funding position for the accrued liabilities.

The adequacy of contributions is assessed at each triennial actuarial investigation and monitored annually between triennials.

##### *Description of the extent to which Council can be liable to the plan for other Council's obligations under the terms and conditions of the multi-employer plan*

As stated above, each sponsoring employer (Council) is exposed to the actuarial risks associated with current and former employees of other sponsoring employers and hence shares in the associated gains and losses.

However, there is no relief under the Fund's trust deed for employers to walk away from their defined benefit obligations. Under limited circumstances, an employer may withdraw from the plan when there are no active members, on full payment of outstanding additional contributions. There is no provision for allocation of any surplus which may be present at the date of withdrawal of the Council.

There are no specific provisions under the Fund's trust deed dealing with deficits or surplus on wind-up.

The amount of Council employer contributions to the defined benefit section of the Local Government Superannuation Scheme and recognised as an expense for the year ending 30 June 2021 was \$ 479,767.03. The last valuation of the Scheme was performed by the Fund Actuary, Richard Boyfield as at 30 June 2020.

continued on next page ...

Page 51 of 66

### E3-1 Contingencies (continued)

Council's expected contribution to the plan for the next annual reporting period is \$496,479.48.

The estimated employer reserves financial position for the Pooled Employers at 30 June 2021 is:

Employer reserves only *	\$millions	Asset Coverage
Assets	2,620.5	
Past Service Liabilities	2,445.6	107.2%
Vested Benefits	2,486.7	106.2%

\* excluding member accounts and reserves in both assets and liabilities.

The share of this deficit that is broadly attributed to Council is estimated to be in the order of 0.73% as at 30 June 2021.

Council's share of that deficiency cannot be accurately calculated as the Scheme is a mutual arrangement where assets and liabilities are pooled together for all member councils. For this reason, no liability for the deficiency has been recognised in Council's accounts. Council has a possible obligation that may arise should the Scheme require immediate payment to correct the deficiency.

The key economic long term assumptions used to calculate the present value of accrued benefits are:

Investment return	5.75% per annum
Salary inflation *	3.5% per annum
Increase in CPI	2.5% per annum

\* Plus promotional increases

The contribution requirements may vary from the current rates if the overall sub-group experience is not in line with the actuarial assumptions in determining the funding program; however, any adjustment to the funding program would be the same for all sponsoring employers in the Pooled Employers group.

#### (ii) Statewide Limited

Council is a member of Statewide Mutual, a mutual pool scheme providing liability insurance to local government.

Membership includes the potential to share in either the net assets or liabilities of the fund depending on its past performance. Council's share of the net assets or liabilities reflects Council's contributions to the pool and the result of insurance claims within each of the fund years.

The future realisation and finalisation of claims incurred but not reported to 30/6 this year may result in future liabilities or benefits as a result of past events that Council will be required to fund or share in respectively.

#### (iii) StateCover Limited

Council is a member of StateCover Mutual Limited and holds a partly paid share in the entity.

StateCover is a company providing workers compensation insurance cover to the NSW local government industry and specifically Council.

Council has a contingent liability to contribute further equity in the event of the erosion of the company's capital base as a result of the company's past performance and/or claims experience or as a result of any increased prudential requirements from APRA.

These future equity contributions would be required to maintain the company's minimum level of net assets in accordance with its licence requirements.

#### (iv) Other guarantees

Council has provided no other guarantees other than those listed above.

### 2. Other liabilities

#### (i) Third party claims

The Council is involved from time to time in various claims incidental to the ordinary course of business including claims for damages relating to its services.

continued on next page ...

Page 52 of 66

### E3-1 Contingencies (continued)

---

Council believes that it is appropriately covered for all claims through its insurance coverage and does not expect any material liabilities to eventuate.

#### **(ii) Potential land acquisitions due to planning restrictions imposed by Council**

Council has classified a number of privately owned land parcels as local open space or bushland.

As a result, where notified in writing by the various owners, Council will be required to purchase these land parcels.

At reporting date, reliable estimates as to the value of any potential liability (and subsequent land asset) from such potential acquisitions has not been possible.

#### **ASSETS NOT RECOGNISED**

##### **(i) Land under roads**

As permitted under AASB 1051, Council has elected not to bring to account land under roads that it owned or controlled up to and including 30/6/08.

##### **(ii) Infringement notices/fines**

Fines and penalty income, the result of Council issuing infringement notices is followed up and collected by the Infringement Processing Bureau.

Council's revenue recognition policy for such income is to account for it as revenue on receipt.

Accordingly, at year end, there is a potential asset due to Council representing issued but unpaid infringement notices.

Due to the limited information available on the status, value and duration of outstanding notices, Council is unable to determine the value of outstanding income.

## F People and relationships

### F1 Related party disclosures

#### F1-1 Key management personnel (KMP)

The aggregate amount of KMP compensation included in the Income Statement is:

\$ '000	2021	2020
<b>Compensation:</b>		
Short-term benefits	1,963	1,856
Post-employment benefits	182	206
Other Long Term Benefits	26	-
Termination Benefits	-	-
<b>Total</b>	<b>2,171</b>	<b>2,062</b>

#### Other transactions with KMP and their related parties

Council has determined that transactions at arm's length between KMP and Council as part of KMP using Council services (e.g. access to library or Council swimming pool) will not be disclosed.

Nature of the transaction	Ref	Transactions during the year
\$ '000		

**F1-2 Councillor and Mayoral fees and associated expenses**

<b>\$ '000</b>	<b>2021</b>	2020
The aggregate amount of Councillor and Mayoral fees and associated expenses included in materials and services expenses in the Income Statement are:		
Mayoral fee	<b>44</b>	44
Councillors' fees	<b>205</b>	223
Councillors' (including Mayor) expenses	<b>7</b>	10
<b>Total</b>	<b>256</b>	277

## F2 Other relationships

### F2-1 Audit fees

\$ '000	2021	2020
<b>(i) Audit and other assurance services: Auditors of Council - NSW Auditor-General</b>		
Audit and review of financial statements	149	150
Total fees paid or payable to the Auditor-General	<b>149</b>	<b>150</b>

## G Other matters

### G1-1 Statement of Cash Flows information

#### (a) Reconciliation of net operating result to cash provided from operating activities

\$ '000	2021	2020
<b>Operating result</b>	<b>68,708</b>	78,018
<b>Add/(less) non-cash items:</b>		
(Gain)/loss on disposal of assets	(733)	1,000
Depreciation and amortisation	29,465	26,554
Impairment of PPE	-	8,224
Interest expense on interest-free loans received by Council	-	20
Non-cash capital grants and contributions	(41,802)	(37,103)
Adoption of AASB 15/1058	-	(24,407)
Unwinding of discount rates on reinstatement provisions	153	66
Revised costs on reinstatement provisions	3,954	-
<b>Changes in assets and liabilities:</b>		
<b>Movements in operating assets and liabilities</b>		
(Increase)/decrease in receivables	8,107	(20,397)
(Increase)/decrease in other assets	(65)	(82)
(Increase)/decrease in inventories	(72)	(3)
Increase/(decrease) in trade payables	1,117	(8,951)
Increase/(decrease) in contract liabilities	(86)	20,549
Increase/(decrease) in employee benefit provision	(857)	840
Increase/(decrease) in provision for impairment of receivables	(99)	354
Increase/(decrease) in accrued interest payable	(53)	(31)
Increase/(decrease) in other accrued expenses payable	(502)	(362)
Increase/(decrease) in other liabilities and accruals	842	1,017
<b>Net cash provided from/(used in) operating activities from the Statement of Cash Flows</b>	<b>68,077</b>	<b>45,306</b>

#### (b) Non-cash investing and financing activities

Developer contributions 'in kind'	1,084	37,103
Grants 'in kind'	40,718	-
	<b>41,802</b>	<b>37,103</b>



## G2-1 Commitments

### Capital commitments (exclusive of GST)

\$ '000	2021	2020
Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:		
Sewerage & water infrastructure	9,285	8,723
Buildings	1,791	2,944
Road infrastructure	9,218	21,595
Stormwater infrastructure	289	-
Recreation	-	174
<b>Total commitments</b>	<b>20,583</b>	<b>33,436</b>

### Details of capital commitments

QPRC hold commitments for major projects as listed. The projects are due to be completed within the next 5 years and are funded by a combination of grants, contributions, loans and Council reserves.

### G3 Statement of developer contributions as at 30 June 2021

#### G3-1 Summary of developer contributions

\$ '000	Opening balance at 1 July 2020	Contributions received during the year		Interest and investment income earned	Amounts expended	Internal borrowings	Held as restricted asset at 30 June 2021	Cumulative balance of internal borrowings (to)/from
		Cash	Non-cash					
Roads	6,501	2,958	-	6	(869)	-	8,596	-
Parking	3	-	-	-	-	-	3	-
Open space	263	62	-	-	(58)	-	267	-
Community facilities	4,536	664	-	5	(346)	-	4,859	-
Other	12,798	2,010	-	11	(3,708)	-	11,111	-
Bushfire	172	14	-	-	-	-	186	-
Waste management	302	-	-	-	-	-	302	-
Rural addressing	18	-	-	-	-	-	18	-
Recreation facilities	1,040	89	-	1	-	-	1,130	-
Pathway	240	36	-	-	-	-	276	-
Street upgrade	548	100	-	1	-	-	649	-
<b>S7.11 contributions – under a plan</b>	<b>26,421</b>	<b>5,933</b>	<b>-</b>	<b>24</b>	<b>(4,981)</b>	<b>-</b>	<b>27,397</b>	<b>-</b>
<b>Total S7.11 and S7.12 revenue under plans</b>	<b>26,421</b>	<b>5,933</b>	<b>-</b>	<b>24</b>	<b>(4,981)</b>	<b>-</b>	<b>27,397</b>	<b>-</b>
S7.11 not under plans	3,436	1,045	-	3	(124)	-	4,360	-
S7.11 planning agreements	155	555	-	-	-	-	710	-
S64 contributions	20,826	1,127	-	16	(5,762)	-	16,207	-
<b>Total contributions</b>	<b>50,838</b>	<b>8,660</b>	<b>-</b>	<b>43</b>	<b>(10,867)</b>	<b>-</b>	<b>48,674</b>	<b>-</b>

Under the Environmental Planning and Assessment Act 1979, Council has significant obligations to provide Section 7.11 (contributions towards provision or improvement of amenities or services) infrastructure in new release areas. It is possible that the funds contributed may be less than the cost of this infrastructure, requiring Council to borrow or use general revenue to fund the difference.

#### G3-2 Developer contributions by plan

\$ '000	Opening balance at 1 July 2020	Contributions received during the year		Interest and investment income earned	Amounts expended	Internal borrowings	Held as restricted asset at 30 June 2021	Cumulative balance of internal borrowings (to)/from
		Cash	Non-cash					
<b>CONTRIBUTION PLAN (former Palerang)</b>								
Roads	4,578	813	-	4	(611)	-	4,784	-
Community facilities	1,936	99	-	2	-	-	2,037	-
Bushfire	172	14	-	-	-	-	186	-
Waste management	302	-	-	-	-	-	302	-
Rural addressing	18	-	-	-	-	-	18	-

continued on next page ...

Page 59 of 66

### G3-2 Developer contributions by plan (continued)

\$ '000	Opening balance at 1 July 2020	Contributions received during the year		Interest and investment income earned	Amounts expended	Internal borrowings	Held as restricted asset at 30 June 2021	Cumulative balance of internal borrowings (to)/from
		Cash	Non-cash					
Recreation facilities	1,040	89	-	1	-	-	1,130	-
Pathway	240	36	-	-	-	-	276	-
Street upgrade	548	100	-	1	-	-	649	-
<b>Total</b>	<b>8,834</b>	<b>1,151</b>	<b>-</b>	<b>8</b>	<b>(611)</b>	<b>-</b>	<b>9,382</b>	<b>-</b>
<b>CONTRIBUTION PLAN (former QCC)</b>								
Roads	1,923	2,145	-	2	(258)	-	3,812	-
Parking	3	-	-	-	-	-	3	-
Open space	263	62	-	-	(58)	-	267	-
Community facilities	2,600	565	-	3	(346)	-	2,822	-
Other (Googong Development, Extractive Industries - C.S.R)	12,798	2,010	-	11	(3,708)	-	11,111	-
<b>Total</b>	<b>17,587</b>	<b>4,782</b>	<b>-</b>	<b>16</b>	<b>(4,370)</b>	<b>-</b>	<b>18,015</b>	<b>-</b>

### G3-3 Contributions not under plans

<b>(former Palerang)</b>								
Roads	3,315	1,045	-	3	(79)	-	4,284	-
Parking	60	-	-	-	(45)	-	15	-
Community facilities	61	-	-	-	-	-	61	-
<b>Total</b>	<b>3,436</b>	<b>1,045</b>	<b>-</b>	<b>3</b>	<b>(124)</b>	<b>-</b>	<b>4,360</b>	<b>-</b>

## G4 Statement of performance measures

### G4-1 Statement of performance measures – consolidated results

\$ '000	Amounts 2021	Indicator 2021	2020	Prior periods 2019	2018	Benchmark
<b>1. Operating performance</b>						
Total continuing operating revenue excluding capital grants and contributions less operating expenses <sup>1,2</sup>	<u>(4,079)</u>	<b>(2.77)%</b>	3.11%	5.20%	0.39%	>0.00%
Total continuing operating revenue excluding capital grants and contributions <sup>1</sup>	<u>147,193</u>					
<b>2. Own source operating revenue</b>						
Total continuing operating revenue excluding all grants and contributions <sup>1</sup>	<u>114,851</u>	<b>52.38%</b>	50.78%	53.22%	62.37%	>60.00%
Total continuing operating revenue	<u>219,258</u>					
<b>3. Unrestricted current ratio</b>						
Current assets less all external restrictions	<u>44,567</u>	<b>1.64x</b>	1.57x	1.34x	2.05x	>1.50x
Current liabilities less specific purpose liabilities	<u>27,165</u>					
<b>4. Debt service cover ratio</b>						
Operating result before capital excluding interest and depreciation/impairment/amortisation <sup>1</sup>	<u>31,884</u>	<b>4.00x</b>	3.84x	6.41x	6.64x	>2.00x
Principal repayments (Statement of Cash Flows) plus borrowing costs (Income Statement)	<u>7,974</u>					
<b>5. Rates and annual charges outstanding percentage</b>						
Rates and annual charges outstanding	<u>7,705</u>	<b>9.25%</b>	9.74%	5.68%	5.05%	<10.00%
Rates and annual charges collectible	<u>83,263</u>					
<b>6. Cash expense cover ratio</b>						
Current year's cash and cash equivalents plus term deposits	<u>92,967</u>	<b>8.15</b>	7.44	14.30	9.41	>3.00
Payments from cash flow of operating and financing activities	<u>11,413</u>	<b>mths</b>	mths	mths	mths	mths

(1) Excludes fair value increments on investment properties, reversal of revaluation decrements, reversal of impairment losses on receivables, net gain on sale of assets and net share of interests in joint ventures and associates using the equity method and includes pensioner rate subsidies

(2) Excludes impairment/revaluation decrements of IPPE, fair value decrements on investment properties, net loss on disposal of assets and net loss on share of interests in joint ventures and associates using the equity method

## G4-2 Statement of performance measures by fund

\$ '000	General Indicators <sup>3</sup>		Water Indicators		Sewer Indicators		Benchmark
	2021	2020	2021	2020	2021	2020	
<b>1. Operating performance</b>							
Total continuing operating revenue excluding capital grants and contributions less operating expenses <sup>1,2</sup>	<b>(10.93)%</b>	(4.17)%	<b>12.11%</b>	12.91%	<b>19.12%</b>	26.05%	>0.00%
Total continuing operating revenue excluding capital grants and contributions <sup>1</sup>							
<b>2. Own source operating revenue</b>							
Total continuing operating revenue excluding capital grants and contributions <sup>1</sup>	<b>40.32%</b>	39.68%	<b>97.38%</b>	94.18%	<b>96.49%</b>	90.75%	>60.00%
Total continuing operating revenue <sup>1</sup>							
<b>3. Unrestricted current ratio</b>							
Current assets less all external restrictions	<b>1.59x</b>	1.57x	<b>26.62x</b>	8.20x	<b>63.98x</b>	63.19x	>1.50x
Current liabilities less specific purpose liabilities							
<b>4. Debt service cover ratio</b>							
Operating result before capital excluding interest and depreciation/impairment/amortisation <sup>1</sup>	<b>1.47x</b>	2.38x	<b>23.27x</b>	6.99x	<b>28.08x</b>	17.39x	>2.00x
Principal repayments (Statement of Cash Flows) plus borrowing costs (Income Statement)							
<b>5. Rates and annual charges outstanding percentage</b>							
Rates and annual charges outstanding	<b>13.18%</b>	9.76%	<b>0.00%</b>	9.82%	<b>0.00%</b>	9.66%	<10.00%
Rates and annual charges collectible							
<b>6. Cash expense cover ratio</b>							
Current year's cash and cash equivalents plus all term deposits	<b>5.49</b>	4.12	<b>∞</b>	8.84	<b>∞</b>	40.94	>3.00
Monthly payments from cash flow of operating and financing activities	<b>mths</b>	mths		mths		mths	mths

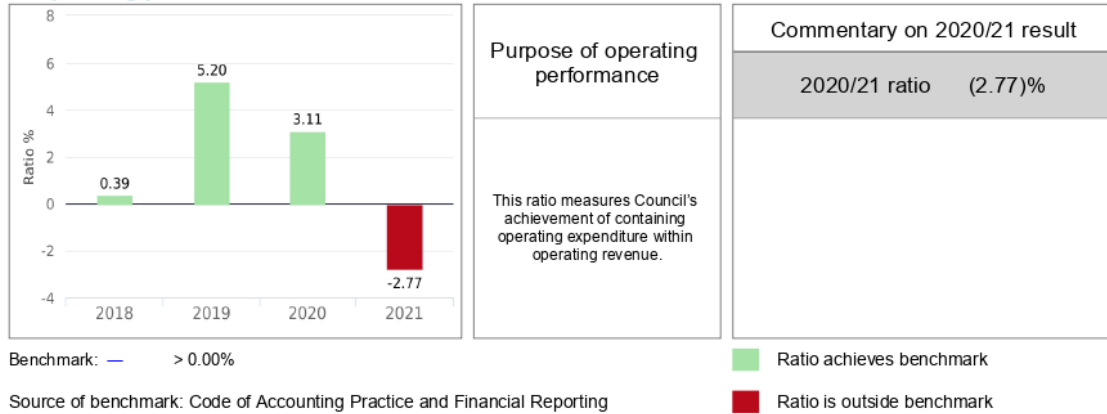
(1) - (2) Refer to Notes at Note 28a above.

(3) General fund refers to all of Council's activities except for its water and sewer activities which are listed separately.

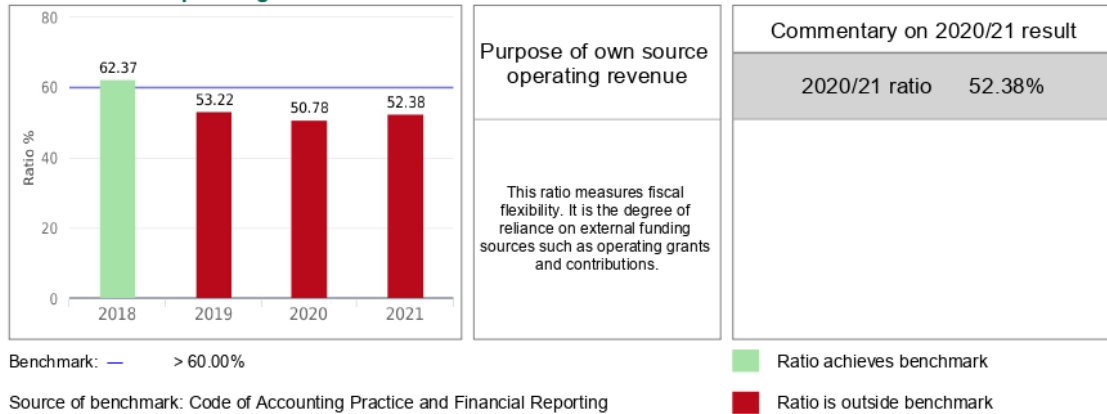
## H Additional Council disclosures (unaudited)

### H1-1 Statement of performance measures – consolidated results (graphs)

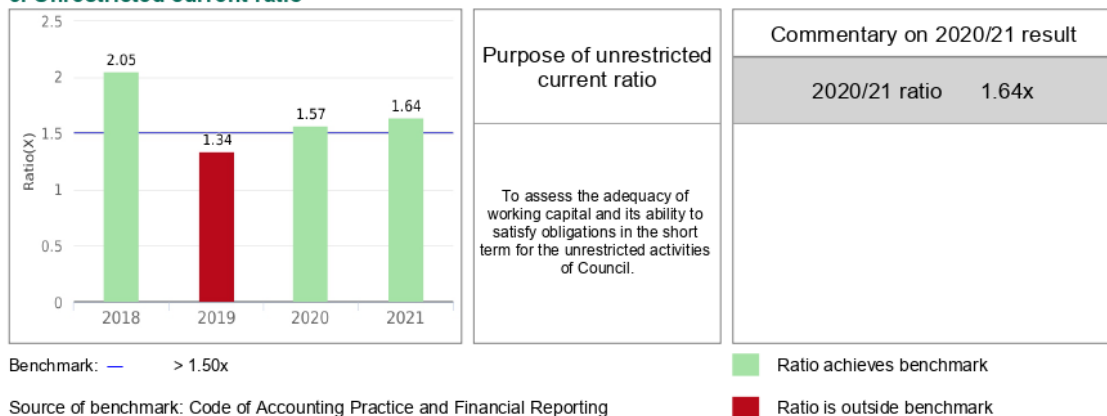
#### 1. Operating performance



#### 2. Own source operating revenue



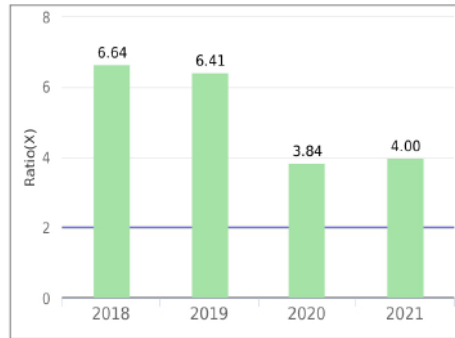
#### 3. Unrestricted current ratio



continued on next page ...

## H1-1 Statement of performance measures – consolidated results (graphs) (continued)

### 4. Debt service cover ratio



Purpose of debt service cover ratio

This ratio measures the availability of operating cash to service debt including interest, principal and lease payments

Commentary on 2020/21 result

2020/21 ratio 4.00x

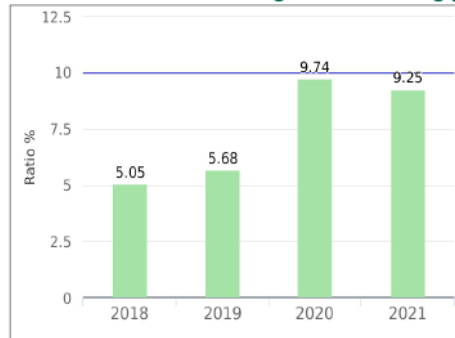
Benchmark: — > 2.00x

Source of benchmark: Code of Accounting Practice and Financial Reporting

Ratio achieves benchmark

Ratio is outside benchmark

### 5. Rates and annual charges outstanding percentage



Purpose of rates and annual charges outstanding percentage

To assess the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts.

Commentary on 2020/21 result

2020/21 ratio 9.25%

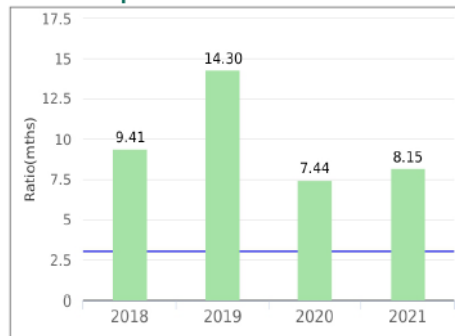
Benchmark: — < 10.00%

Source of benchmark: Code of Accounting Practice and Financial Reporting

Ratio achieves benchmark

Ratio is outside benchmark

### 6. Cash expense cover ratio



Purpose of cash expense cover ratio

This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.

Commentary on 2020/21 result

2020/21 ratio 8.15 mths

Benchmark: — > 3.00mths

Source of benchmark: Code of Accounting Practice and Financial Reporting

Ratio achieves benchmark

Ratio is outside benchmark

## Queanbeyan-Palerang Regional Council

### General Purpose Financial Statements

for the year ended 30 June 2021

---



## Queanbeyan-Palerang Regional Council

### General Purpose Financial Statements

for the year ended 30 June 2021

---

# QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

22 SEPTEMBER 2021

ITEM 9.19 QPRC 2020/21 FINANCIAL STATEMENTS

ATTACHMENT 2 DRAFT - READY FOR AUDIT - 30 JUNE 21 SPECIAL  
PURPOSE FINANCIAL STATEMENTS

# Queanbeyan-Palerang Regional Council

SPECIAL PURPOSE FINANCIAL STATEMENTS  
for the year ended 30 June 2021

---



## Queanbeyan-Palerang Regional Council

### Special Purpose Financial Statements

for the year ended 30 June 2021

Contents	Page
<b>Statement by Councillors and Management</b>	<b>3</b>
<b>Special Purpose Financial Statements:</b>	
Income Statement of water supply business activity	4
Income Statement of sewerage business activity	5
Statement of Financial Position of water supply business activity	6
Statement of Financial Position of sewerage business activity	7
<b>Note – Significant Accounting Policies</b>	<b>8</b>
<b>Auditor's Report on Special Purpose Financial Statements</b>	<b>11</b>

#### Background

- i. These Special Purpose Financial Statements have been prepared for the use by both Council and the Office of Local Government in fulfilling their requirements under National Competition Policy.
- ii. The principle of competitive neutrality is based on the concept of a 'level playing field' between persons/entities competing in a market place, particularly between private and public sector competitors.

Essentially, the principle is that government businesses, whether Commonwealth, state or local, should operate without net competitive advantages over other businesses as a result of their public ownership.

- iii. For Council, the principle of competitive neutrality and public reporting applies only to declared business activities.

These include **(a)** those activities classified by the Australian Bureau of Statistics as business activities being water supply, sewerage services, abattoirs, gas production and reticulation, and **(b)** those activities with a turnover of more than \$2 million that Council has formally declared as a business activity (defined as Category 1 activities).

- iv. In preparing these financial statements for Council's self-classified Category 1 businesses and ABS-defined activities, councils must **(a)** adopt a corporatisation model and **(b)** apply full cost attribution including tax-equivalent regime payments and debt guarantee fees (where the business benefits from Council's borrowing position by comparison with commercial rates).

## Queanbeyan-Palerang Regional Council

### Special Purpose Financial Statements

for the year ended 30 June 2021

---

#### Statement by Councillors and Management made pursuant to the Local Government Code of Accounting Practice and Financial Reporting

**The attached Special Purpose Financial Statements have been prepared in accordance with:**

- the NSW Government Policy Statement '*Application of National Competition Policy to Local Government*';
- the Division of Local Government Guidelines '*Pricing and Costing for Council Businesses – A Guide to Competitive Neutrality*';
- the Local Government Code of Accounting Practice and Financial Reporting;
- the NSW Office of Water Best-Practice Management of Water and Sewerage Guidelines.

**To the best of our knowledge and belief, these statements:**

- present fairly the operating result and financial position for each of Council's declared business activities for the year, and
- accord with Council's accounting and other records.
- present overhead reallocation charges to the water and sewerage businesses as fair and reasonable.

**We are not aware of any matter that would render these statements false or misleading in any way.**

**Signed in accordance with a resolution of Council made on 22 September 2021.**

---

Cr Timothy Overall  
Mayor  
23 September 2021

---

Cr Michele Biscotti  
Deputy Mayor  
23 September 2021

---

Peter Tegart  
Chief Executive Officer  
23 September 2021

---

Kate Monaghan  
Responsible Accounting Officer  
23 September 2021

Queanbeyan-Palerang Regional Council | Income Statement of water supply business activity | For the year ended 30 June 2021

## Queanbeyan-Palerang Regional Council

## Income Statement of water supply business activity

for the year ended 30 June 2021

\$ '000	2021	2020
<b>Income from continuing operations</b>		
Access charges	7,056	6,759
User charges	15,074	17,311
Fees	734	477
Interest	1,019	674
Grants and contributions provided for non-capital purposes	92	138
Other income	-	5
<b>Total income from continuing operations</b>	<b>23,975</b>	<b>25,364</b>
<b>Expenses from continuing operations</b>		
Employee benefits and on-costs	1,400	1,301
Borrowing costs	230	340
Materials and services	5,738	5,217
Depreciation, amortisation and impairment	2,218	2,183
Water purchase charges	11,474	13,048
Loss on sale of assets	12	44
<b>Total expenses from continuing operations</b>	<b>21,072</b>	<b>22,133</b>
<b>Surplus (deficit) from continuing operations before capital amounts</b>	<b>2,903</b>	<b>3,231</b>
Grants and contributions provided for capital purposes	551	1,421
<b>Surplus (deficit) from continuing operations after capital amounts</b>	<b>3,454</b>	<b>4,652</b>
<b>Surplus (deficit) from all operations before tax</b>	<b>3,454</b>	<b>4,652</b>
Less: corporate taxation equivalent [based on result before capital]	(755)	(889)
<b>Surplus (deficit) after tax</b>	<b>2,699</b>	<b>3,763</b>
<b>Plus accumulated surplus</b>	<b>131,826</b>	<b>127,174</b>
<b>Plus adjustments for amounts unpaid:</b>		
– Corporate taxation equivalent	755	889
<b>Closing accumulated surplus</b>	<b>135,280</b>	<b>131,826</b>
<b>Return on capital %</b>	<b>2.8%</b>	<b>3.2%</b>
<b>Subsidy from Council</b>	<b>-</b>	<b>-</b>
<b>Calculation of dividend payable:</b>		
Surplus (deficit) after tax	2,699	3,763
Less: capital grants and contributions (excluding developer contributions)	(551)	(1,421)
<b>Surplus for dividend calculation purposes</b>	<b>2,148</b>	<b>2,342</b>
<b>Potential dividend calculated from surplus</b>	<b>1,074</b>	<b>1,171</b>

Queanbeyan-Palerang Regional Council | Income Statement of sewerage business activity | For the year ended 30 June 2021

## Queanbeyan-Palerang Regional Council

## Income Statement of sewerage business activity

for the year ended 30 June 2021

\$ '000	2021	2020
<b>Income from continuing operations</b>		
Access charges	17,726	16,918
User charges	1,020	1,084
Liquid trade waste charges	30	40
Fees	340	351
Interest	2,264	1,492
Grants and contributions provided for non-capital purposes	189	143
Other income	10	76
<b>Total income from continuing operations</b>	<b>21,579</b>	<b>20,104</b>
<b>Expenses from continuing operations</b>		
Employee benefits and on-costs	2,226	2,077
Borrowing costs	351	327
Materials and services	9,426	7,243
Depreciation, amortisation, impairment and revaluation decrement	5,380	5,220
Loss on sale of assets	71	436
<b>Total expenses from continuing operations</b>	<b>17,454</b>	<b>15,303</b>
<b>Surplus (deficit) from continuing operations before capital amounts</b>	<b>4,125</b>	<b>4,801</b>
Grants and contributions provided for capital purposes	588	1,892
<b>Surplus (deficit) from continuing operations after capital amounts</b>	<b>4,713</b>	<b>6,693</b>
<b>Surplus (deficit) from all operations before tax</b>	<b>4,713</b>	<b>6,693</b>
Less: corporate taxation equivalent [based on result before capital]	(1,073)	(1,320)
<b>Surplus (deficit) after tax</b>	<b>3,640</b>	<b>5,373</b>
<b>Plus accumulated surplus</b>	<b>249,516</b>	<b>242,823</b>
<b>Plus adjustments for amounts unpaid:</b>		
– Corporate taxation equivalent	1,073	1,320
<b>Closing accumulated surplus</b>	<b>254,229</b>	<b>249,516</b>
<b>Return on capital %</b>	<b>2.4%</b>	<b>2.8%</b>
<b>Subsidy from Council</b>	<b>–</b>	<b>–</b>
<b>Calculation of dividend payable:</b>		
Surplus (deficit) after tax	3,641	5,373
Less: capital grants and contributions (excluding developer contributions)	(588)	(1,892)
<b>Surplus for dividend calculation purposes</b>	<b>3,053</b>	<b>3,481</b>
<b>Potential dividend calculated from surplus</b>	<b>1,526</b>	<b>1,741</b>

Queanbeyan-Palerang Regional Council | Statement of Financial Position of water supply business activity | For the year ended 30 June 2021

## Queanbeyan-Palerang Regional Council

## Statement of Financial Position of water supply business activity

as at 30 June 2021

\$ '000	2021	2020
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	9,238	2,314
Investments	11,855	18,354
Receivables	5,821	7,135
<b>Total current assets</b>	<b>26,914</b>	<b>27,803</b>
<b>Non-current assets</b>		
Investments	11,877	12,392
Infrastructure, property, plant and equipment	112,978	110,294
<b>Total non-current assets</b>	<b>124,855</b>	<b>122,686</b>
<b>Total assets</b>	<b>151,769</b>	<b>150,489</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Payables	412	2,690
Borrowings	217	204
Employee benefit provisions	382	497
<b>Total current liabilities</b>	<b>1,011</b>	<b>3,391</b>
<b>Non-current liabilities</b>		
Borrowings	4,586	4,803
Employee benefit provisions	26	25
<b>Total non-current liabilities</b>	<b>4,612</b>	<b>4,828</b>
<b>Total liabilities</b>	<b>5,623</b>	<b>8,219</b>
<b>Net assets</b>	<b>146,146</b>	<b>142,270</b>
<b>EQUITY</b>		
Accumulated surplus	135,280	131,826
Revaluation reserves	10,866	10,444
<b>Total equity</b>	<b>146,146</b>	<b>142,270</b>



Queanbeyan-Palerang Regional Council | Statement of Financial Position of sewerage business activity | For the year ended 30 June 2021

## Queanbeyan-Palerang Regional Council

## Statement of Financial Position of sewerage business activity

as at 30 June 2021

\$ '000	2021	2020
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	21,116	5,225
Investments	26,907	41,446
Receivables	1,928	1,922
Non-current assets classified as held for sale	1,300	–
<b>Total current assets</b>	<b>51,251</b>	<b>48,593</b>
<b>Non-current assets</b>		
Investments	26,956	27,982
Infrastructure, property, plant and equipment	187,419	185,187
<b>Total non-current assets</b>	<b>214,375</b>	<b>213,169</b>
<b>Total assets</b>	<b>265,626</b>	<b>261,762</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Payables	136	90
Borrowings	340	317
Employee benefit provisions	325	362
<b>Total current liabilities</b>	<b>801</b>	<b>769</b>
<b>Non-current liabilities</b>		
Borrowings	7,182	7,523
Employee benefit provisions	21	16
<b>Total non-current liabilities</b>	<b>7,203</b>	<b>7,539</b>
<b>Total liabilities</b>	<b>8,004</b>	<b>8,308</b>
<b>Net assets</b>	<b>257,622</b>	<b>253,454</b>
<b>EQUITY</b>		
Accumulated surplus	254,229	249,516
Revaluation reserves	3,393	3,938
<b>Total equity</b>	<b>257,622</b>	<b>253,454</b>

## Note – Significant Accounting Policies

A statement summarising the supplemental accounting policies adopted in the preparation of the special purpose financial statements (SPFS) for National Competition Policy (NCP) reporting purposes follows.

These financial statements are SPFS prepared for use by Council and the Office of Local Government. For the purposes of these statements, the Council is a non-reporting not-for-profit entity.

The figures presented in these special purpose financial statements have been prepared in accordance with the recognition and measurement criteria of relevant Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and Australian Accounting Interpretations.

The disclosures in these special purpose financial statements have been prepared in accordance with the *Local Government Act 1993 (Act)*, the *Local Government (General) Regulation 2005 (Regulation)* and the Local Government Code of Accounting Practice and Financial Reporting.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, fair value of non-current assets. Certain taxes and other costs, appropriately described, have been imputed for the purposes of the National Competition Policy.

The Statement of Financial Position includes notional assets/liabilities receivable from/payable to Council's general fund. These balances reflect a notional intra-entity funding arrangement with the declared business activities.

### National Competition Policy

Council has adopted the principle of 'competitive neutrality' in its business activities as part of the National Competition Policy which is being applied throughout Australia at all levels of government. The framework for its application is set out in the June 1996 NSW Government Policy statement titled 'Application of National Competition Policy to Local Government'. *The Pricing and Costing for Council Businesses – A Guide to Competitive Neutrality* issued by the Office of Local Government in July 1997 has also been adopted.

The pricing and costing guidelines outline the process for identifying and allocating costs to activities and provide a standard for disclosure requirements. These disclosures are reflected in Council's pricing and/or financial reporting systems and include taxation equivalents, Council subsidies, and returns on investments (rate of return and dividends paid).

### Declared business activities

In accordance with *Pricing and Costing for Council Businesses – A Guide to Competitive Neutrality*, Council has declared that the following are to be considered as business activities:

#### Category 1

(where gross operating turnover is over \$2 million)

##### a. Water Supplies

Provision of water services to the Local Government Area.

##### b. Sewerage Services

Provision of waste water services to the Local Government Area.

#### Category 2

(where gross operating turnover is less than \$2 million)

Nil

### Taxation equivalent charges

Council is liable to pay various taxes and financial duties. Where this is the case, they are disclosed as a cost of operations just like all other costs.

However, where Council does not pay some taxes which are generally paid by private sector businesses, such as income tax, these equivalent tax payments have been applied to all Council-nominated business activities and are reflected in Special Purpose Financial Statements.

For the purposes of disclosing comparative information relevant to the private sector equivalent, the following taxation equivalents have been applied to all Council-nominated business activities (this does not include Council's non-business activities):

#### Notional rate applied (%)

continued on next page ...

Page 8 of 11

## Note – Significant Accounting Policies (continued)

### Corporate income tax rate – 27.5%

Land tax – the first \$692,000 of combined land values attracts **0%**. For the combined land values in excess of \$692,001 up to \$4,231,000 the rate is **1.6% + \$100**. For the remaining combined land value that exceeds \$4,231,000 a premium marginal rate of **2.0%** applies.

Payroll tax – **5.45%** on the value of taxable salaries and wages in excess of \$850,000.

In accordance with the Department of Industry (DoI) – Water guidelines, a payment for the amount calculated as the annual tax equivalent charges (excluding income tax) must be paid from water supply and sewerage business activities.

The payment of taxation equivalent charges, referred to in the DoI – Water guidelines as a ‘dividend for taxation equivalent’, may be applied for any purpose allowed under the *Local Government Act, 1993*.

Achievement of substantial compliance to the DoI – Water guidelines is not a prerequisite for the payment of the tax equivalent charges, however the payment must not exceed \$3 per assessment.

### **Income tax**

An income tax equivalent has been applied on the profits of the business activities.

Whilst income tax is not a specific cost for the purpose of pricing a good or service, it needs to be taken into account in terms of assessing the rate of return required on capital invested.

Accordingly, the return on capital invested is set at a pre-tax level - gain/(loss) from ordinary activities before capital amounts, as would be applied by a private sector competitor. That is, it should include a provision equivalent to the corporate income tax rate, currently 27.5%.

Income tax is only applied where a gain/ (loss) from ordinary activities before capital amounts has been achieved.

Since the taxation equivalent is notional – that is, it is payable to Council as the ‘owner’ of business operations - it represents an internal payment and has no effect on the operations of the Council. Accordingly, there is no need for disclosure of internal charges in the SPFS.

The rate applied of 27.5% is the equivalent company tax rate prevalent at reporting date.

### **Local government rates and charges**

A calculation of the equivalent rates and charges for all Category 1 businesses has been applied to all assets owned, or exclusively used by the business activity.

### **Loan and debt guarantee fees**

The debt guarantee fee is designed to ensure that Council business activities face ‘true’ commercial borrowing costs in line with private sector competitors. In order to calculate a debt guarantee fee, Council has determined what the differential borrowing rate would have been between the commercial rate and Council’s borrowing rate for its business activities.

#### **(i) Subsidies**

Government policy requires that subsidies provided to customers, and the funding of those subsidies, must be explicitly disclosed. Subsidies occur where Council provides services on a less than cost recovery basis. This option is exercised on a range of services in order for Council to meet its community service obligations. The overall effect of subsidies is contained within the Income Statements of business activities.

#### **(ii) Return on investments (rate of return)**

The NCP policy statement requires that councils with Category 1 businesses ‘would be expected to generate a return on capital funds employed that is comparable to rates of return for private businesses operating in a similar field’.

Funds are subsequently available for meeting commitments or financing future investment strategies. The rate of return is disclosed for each of Council’s business activities on the Income Statement.

The rate of return is calculated as follows:

**Operating result before capital income + interest expense**

---

continued on next page ...

Page 9 of 11

## Note – Significant Accounting Policies (continued)

---

### Written down value of I,PP&E as at 30 June

As a minimum, business activities should generate a return equal to the Commonwealth 10 year bond rate which is 1.49% at 30/6/21.

#### (iii) Dividends

Council is not required to pay dividends to either itself (as owner of a range of businesses) or to any external entities.

Local government water supply and sewerage businesses are permitted to pay an annual dividend from its water supply or sewerage business surplus.

Each dividend must be calculated and approved in accordance with the Department of Industry – Water guidelines and must not exceed:

- 50% of this surplus in any one year, or
- the number of water supply or sewerage assessments multiplied by \$30 (less the payment for tax equivalent charges, not exceeding \$3 per assessment).

In accordance with the Department of Industry – Water guidelines a Dividend Payment form, Statement of Compliance, Unqualified Independent Financial Audit Report and Compliance Audit Report are required to be submitted to the Department of Industry – Water.

## Queanbeyan-Palerang Regional Council

### Special Purpose Financial Statements

for the year ended 30 June 2021

---

# QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

22 SEPTEMBER 2021

ITEM 9.19 QPRC 2020/21 FINANCIAL STATEMENTS

ATTACHMENT 3 ASSURANCE OF THE PREPARATION OF THE FINANCIAL  
STATEMENTS



---

## Memo

**To:** CEO

**Cc:** ARIC  
Financial Statements Sub-Committee

**From:** Kate Monaghan  
Service Manager, Finance (CFO)

**Subject:** **Certification of Financial Statements June 2021**

**Date:** 06 September 2021

**Doc Set ID:** 1407855

---

### Certification

I certify that, except for the issues noted below, the draft financial statements, in my opinion, comply with:

- a) Australian Accounting Standards,
- b) The Local Government Act 1993 and regulations, and
- c) The Local Government Code of Accounting Practice.

To the best of my knowledge and belief, the 2021 financial statements present fairly the Council's financial position, financial performance and cash flows, and they have been prepared on the basis of properly maintained financial records.

The year end results are consistent with the progressive quarterly budget review results reported to Executive, ARIC and Council each quarter, and have been subject to appropriate Management Review. The Audit Office will be provided with full access to all workpapers, financial records and information to support their audit.

The financial statements preparation process involved a review of all accounting policies and correction of material errors through year end accounting adjustments that are supported by clear workpapers.

The draft Financial Statements, the preparation processes including risks, issues and internal controls have been subject to review by the Financial Statement Sub-Committee.

### Identified Issues

Management sign-offs were obtained to provide assurance that non-cash developers contributions are recognised in the financial statements, to the extent that they are

material. This process has raised a significant issue; whereby Managers have advised that the handover process has been completed for contributed assets throughout the financial year as follows, and the value of these assets has not yet been assessed, and assets not accounted for. Once the analysis has been completed and information received, the value of the non-cash contribution will form a late adjustment to the draft financial statements.

Developer contributed assets advised, and not yet accounted for

Googong:

- SC.2020.1012 – Googong NH1A Stage 4E – 9 lots Torrens Title subdivision.
- SC.2020.1005 – Googong NH2 Stage 4 - 52 Torrens title lots
- SC.2020.1006 – Googong NH2 Stage 3 - 36 Torrens title lots
- SC.2020.1032 – Googong NH1B Stage 9 – 19 Torrens title lots
- SC.2020.1036 – Googong NH2 Stage 5A - 34 Torrens title lots
- SC.2020.1026 – Googong NH2 Stage 16A - 4 Torrens title lots
- CC.2020.1036 - Landscape works - Stage 5 Local park and street scape.
- CC.2020.1017 - Googong NH2 Stage 16B – Recreational facilities + Landscaping, Intersection and servicing

Bungendore:

- SC.2020.1009 – 108 Gibraltar Street, Bungendore – Road Construction and Boundary adjustment – road, K&G, stormwater, water, sewer assets.
- SC.2020.1015 – 134A Ellendon Street, Bungendore – 12 Lot Residential Subdivision – road, K&G, footpath, stormwater, water, sewer assets.
- SC.2020.1027 – 65 Forester Street, Bungendore – 40 Seniors Living – K&G, footpath assets.
- SUBCC.2020.1099 – 115-117 Ellendon Street, Bungendore – 17 Lot Residential Subdivision – road, K&G, footpath, stormwater, water, sewer assets.

Braidwood:

- SUBCC.2020.1117 - 35 Gillamatong Lane, Braidwood – 4 Lot Industrial Subdivision – road, K&G, footpath, stormwater, water, sewer assets.

Minor works:

- CC. 2020.1075 – 10 Gibraltar Road Bungendore – Sewer Diversion
- CC.2020.1207 – 64 Urriara Rd Crestwood – Sewer Diversion
- SEC68 246-2018 57 - Tharwa Road – Sewer Diversion

A full revaluation of all asset classes was undertaken during the financial year, with valuation reports provided between 13 August and 3 September. The transport infrastructure asset valuation is currently being finalised, so that the final valuation report matches the asset data provided internally. The revaluation adjustments have not yet been accounted for and will be a late adjustment to the statements prior to the final audit.

**Details of Management Sign-offs and proposed representations to the Audit Office**

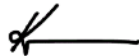
The Audit Office have provided template Management Representation letters that have been reviewed and adjusted to reflect the certifications that can be made in accordance with the internal control framework and best knowledge of Council officers and Executive.

I recommend the proposed Management Representation letters be certified by the CEO.



DocuSign Envelope ID: 820C6516-4412-4D63-B12C-C58117B46299

I recommend the Statement by Councillors and Management by resolved for signature by Council – noting that the Audit Office have been advised that late adjustments will be made for contributed assets and asset valuations.



06 September 2021 | 6:06 PM AEST

**Kate Monaghan**

Service Manager, Finance (CFO)  
Queanbeyan-Palerang Regional Council



# QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

22 SEPTEMBER 2021

ITEM 9.20 INVESTMENT REPORT - AUGUST 2021

ATTACHMENT 1 INVESTMENT REPORT PACK - AUGUST 2021



# Investment Report Pack

Queanbeyan-Palerang Regional Council

As At 31 August 2021



## Contents

1. Budget vs Actual Interest Income 1 July 2021 to 30 June 2022
2. Portfolio Valuation As At 31 August 2021
3. Portfolio Compliance As At 31 August 2021
4. Portfolio Statistics For Period Ending 31 August 2021

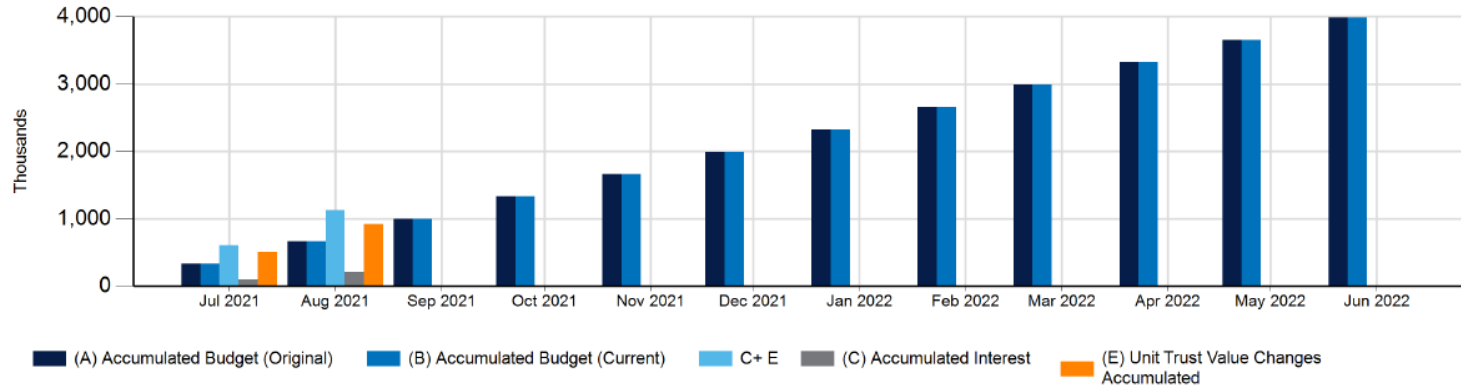


### 1. Budget vs Actual Interest Income 1 July 2021 to 30 June 2022

Month / Year	(A) Income Interest Budget (Original) Running Total	Interest Income Budget (Current) For Month	(B) Interest Income Budget (Current) Running Total	(T) Interest Income Received/Accrued For Month	(C) Interest Income Received/Accrued Running Total	Accrued Interest Acquired For Month	Accrued Interest Acquired Running Total	(U) Unit Trust Market Value Changes	(E) Unit Trust Market Value Changes Running Total	'Return' For Month (T+U)
Jul 2021	332,474.00	332,474.00	332,474.00	99,994.53	99,994.53	2,860.00	2,860.00	502,480.32	502,480.32	602,474.85
Aug 2021	664,948.00	332,474.00	664,948.00	108,854.22	208,848.75	(3,600.00)	(740.00)	419,359.92	921,840.24	528,214.14
Sep 2021	997,422.00	332,474.00	997,422.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oct 2021	1,329,896.00	332,474.00	1,329,896.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nov 2021	1,662,370.00	332,474.00	1,662,370.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dec 2021	1,994,844.00	332,474.00	1,994,844.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jan 2022	2,327,318.00	332,474.00	2,327,318.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Feb 2022	2,659,792.00	332,474.00	2,659,792.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mar 2022	2,992,266.00	332,474.00	2,992,266.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apr 2022	3,324,740.00	332,474.00	3,324,740.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May 2022	3,657,214.00	332,474.00	3,657,214.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun 2022	3,989,688.00	332,474.00	3,989,688.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		3,989,688.00		208,848.75		(740.00)		921,840.24		1,130,688.99

Notes on Table Above  
1A. The numbers shown in Column T are the accrual interest amounts for that month combined with the At Call Deposit, Unit Trust and Unassigned interest and distribution income received during that month.  
1B. The accruals shown in this section have been calculated using each security's coupon schedule.

#### Accumulated Budget vs Actual (Accruals Based Upon Coupon Payment Schedules)





## 2. Portfolio Valuation As At 31 August 2021

Fixed Interest Security	Security Rating	ISIN	Face Value Original	Bond Factor	Face Value Current	Capital Price	Accrued Interest Price	Unit Price Notional	Unit Count	Market Value	% Total Value	Running Yield	Weighted Running Yield
<b>At Call Deposit</b>													
AMP QPRC At Call	S&P ST A2		867,484.54	1.00000000	867,484.54	100.000	0.000			867,484.54	0.43%	0.50%	
BENAU At Call	Moodys A3		17,141.49	1.00000000	17,141.49	100.000	0.000			17,141.49	0.01%	0.05%	
BENAU transaction At Call	Moodys A3		48,208.16	1.00000000	48,208.16	100.000	0.000			48,208.16	0.02%	0.00%	
NAB At Call	S&P AA-		35,995,258.24	1.00000000	35,995,258.24	100.000	0.000			35,995,258.24	18.04%	0.40%	
NAB General At Call	S&P AA-		14,056,402.34	1.00000000	14,056,402.34	100.000	0.000			14,056,402.34	7.04%	0.10%	
NAB Links At Call	S&P AA-		1,181,292.83	1.00000000	1,181,292.83	100.000	0.000			1,181,292.83	0.59%	0.10%	
			52,165,787.60		52,165,787.60					52,165,787.60	26.14%		0.31%
<b>Fixed Rate Bond</b>													
MACQ 1.7 12 Feb 2025 Fixed	Moodys A2	AU3CB0270387	6,000,000.00	1.00000000	6,000,000.00	102.475	0.088			6,153,780.00	3.08%	1.66%	
NTTC 0.8 15 Jun 2024 - Issued 16 Mar 2021 - Queanbeyan Regional Council Fixed	Moodys Aa3		5,000,000.00	1.00000000	5,000,000.00	100.000	0.169			5,008,450.00	2.51%	0.80%	
NTTC 1.1 15 Dec 2024 - Issued 16 Sep 2020 Fixed	Moodys Aa3		3,000,000.00	1.00000000	3,000,000.00	100.000	0.781			3,023,430.00	1.52%	1.10%	
NTTC 1.1 15 Jun 2025 - Issued 16 Mar 2021 - Queanbeyan Regional Council Fixed	Moodys Aa3		5,000,000.00	1.00000000	5,000,000.00	100.000	0.232			5,011,600.00	2.51%	1.10%	
			19,000,000.00		19,000,000.00					19,197,260.00	9.62%		1.20%
<b>Flexi Deposit (Fix/Float)</b>													
Westpac 2.96 25 Oct 2022 1826DAY FD	S&P AA-		2,000,000.00	1.00000000	2,000,000.00	100.000	0.000			2,000,000.00	1.00%	0.98%	
Westpac 2.89 07 Dec 2022 1827DAY FD	S&P AA-		3,000,000.00	1.00000000	3,000,000.00	100.000	0.000			3,000,000.00	1.50%	0.98%	
			5,000,000.00		5,000,000.00					5,000,000.00	2.51%		0.98%
<b>Floating Rate Deposit</b>													
Westpac 1.01 17 Apr 2024 1827DAY FRD	S&P AA-		3,000,000.00	1.00000000	3,000,000.00	100.000	0.000			3,000,000.00	1.50%	1.02%	
Westpac 1.29 Apr 2024 1827DAY FRD	S&P AA-		4,000,000.00	1.00000000	4,000,000.00	100.000	0.000			4,000,000.00	2.00%	1.01%	
Westpac 0.98 03 Jul 2024 1827DAY FRD	S&P AA-		5,000,000.00	1.00000000	5,000,000.00	100.000	0.000			5,000,000.00	2.51%	0.98%	
			12,000,000.00		12,000,000.00					12,000,000.00	6.01%		1.00%
<b>Floating Rate Note</b>													
AMP 1.08 10 Sep 2021 FRN	S&P BBB	AU3FN0044657	3,000,000.00	1.00000000	3,000,000.00	100.012	0.000			3,000,360.00	1.50%	1.10%	
AMP 1.05 30 Mar 2022 FRN	S&P BBB	AU3FN0035283	2,000,000.00	1.00000000	2,000,000.00	100.088	0.000			2,001,760.00	1.00%	1.08%	
Auswide 1.05 17 Mar 2023 FRN	Moodys Baa2	AU3FN0053587	2,500,000.00	1.00000000	2,500,000.00	100.947	0.000			2,523,675.00	1.26%	1.07%	
BENAU 1.05 25 Jan 2023 FRN	Moodys A3	AU3FN0040523	1,500,000.00	1.00000000	1,500,000.00	101.232	0.000			1,518,480.00	0.76%	1.08%	
CBA 1.11 17 Jan 2022 FRN	S&P AA-	AU3FN0034005	2,000,000.00	1.00000000	2,000,000.00	100.414	0.000			2,008,280.00	1.01%	1.14%	
CBA 0.88 25 Jul 2022 FRN	Moodys Aa3	AU3FN0037198	2,000,000.00	1.00000000	2,000,000.00	100.759	0.000			2,015,180.00	1.01%	0.91%	
CBA 0.93 16 Aug 2023 FRN	S&P AA-	AU3FN0044046	1,500,000.00	1.00000000	1,500,000.00	101.604	0.000			1,524,060.00	0.76%	0.95%	
CBA 1.13 11 Jan 2024 FRN	S&P AA-	AU3FN0046561	5,000,000.00	1.00000000	5,000,000.00	102.281	0.000			5,114,050.00	2.56%	1.15%	



Fixed Interest Security	Security Rating	ISIN	Face Value Original	Bond Factor	Face Value Current	Capital Price	Accrued Interest Price	Unit Price Notional	Unit Count	Market Value	% Total Value	Running Yield	Weighted Running Yield
CUA 1.23 04 Mar 2022 FRN	Moodys Baa1	AU3FN0046793	1,000,000.00	1.00000000	1,000,000.00	100.599	0.000			1,005,990.00	0.50%	1.26%	
CUA 0.9 21 Feb 2023 FRN	S&P BBB	AU3FN0052924	1,100,000.00	1.00000000	1,100,000.00	100.898	0.000			1,109,878.00	0.56%	0.91%	
HSBCSyd 0.83 27 Sep 2024 FRN	S&P A+	AU3FN0050498	4,000,000.00	1.00000000	4,000,000.00	101.550	0.000			4,062,000.00	2.04%	0.86%	
MACQ 0.84 12 Feb 2025 FRN	Moodys A2	AU3FN0052908	3,000,000.00	1.00000000	3,000,000.00	101.427	0.000			3,042,810.00	1.52%	0.85%	
MACQ 0.48 09 Dec 2025 FRN	S&P A+	AU3FN0057709	2,000,000.00	1.00000000	2,000,000.00	100.125	0.000			2,002,500.00	1.00%	0.51%	
RACB 1.05 23 May 2022 FRN	Moodys Baa1	AU3FN0048328	800,000.00	1.00000000	800,000.00	100.532	0.000			804,256.00	0.40%	1.06%	
RACB 0.93 24 Feb 2023 FRN	S&P BBB+	AU3FN0053146	1,850,000.00	1.00000000	1,850,000.00	100.545	0.000			1,860,082.50	0.93%	0.94%	
ME Bank 0.88 18 Jul 2022 FRN	S&P BBB	AU3FN0048948	2,500,000.00	1.00000000	2,500,000.00	100.751	0.000			2,518,775.00	1.28%	1.01%	
NAB 0.9 05 Jul 2022 FRN	S&P AA-	AU3FN0036950	5,000,000.00	1.00000000	5,000,000.00	100.729	0.000			5,036,450.00	2.52%	0.93%	
NAB 0.93 26 Sep 2023 FRN	S&P AA-	AU3FN0044996	3,000,000.00	1.00000000	3,000,000.00	101.675	0.000			3,050,250.00	1.53%	0.96%	
NAB 1.04 26 Feb 2024 FRN	S&P AA-	AU3FN0048777	2,000,000.00	1.00000000	2,000,000.00	102.153	0.000			2,043,060.00	1.02%	1.05%	
NAB 0.92 19 Jun 2024 FRN	S&P AA-	AU3FN0048724	3,200,000.00	1.00000000	3,200,000.00	102.060	0.000			3,265,920.00	1.64%	0.95%	
NPBS 1.4 06 Feb 2023 FRN	S&P BBB	AU3FN0040608	1,250,000.00	1.00000000	1,250,000.00	101.418	0.000			1,267,725.00	0.64%	1.41%	
RABOBK 1.08 03 Mar 2022 FRN	S&P A+	AU3FN0034690	1,000,000.00	1.00000000	1,000,000.00	100.523	0.000			1,005,230.00	0.50%	1.11%	
			51,200,000.00		51,200,000.00					51,780,771.50	25.95%		0.97%
<b>Term Deposit</b>													
AMP 0.75 09 Mar 2022 364DAY TD	S&P ST A2		2,000,000.00	1.00000000	2,000,000.00	100.000	0.000			2,000,000.00	1.00%	0.75%	
Auswide 1.75 09 Mar 2022 728DAY TD	Moodys ST P-2		5,000,000.00	1.00000000	5,000,000.00	100.000	0.000			5,000,000.00	2.51%	1.75%	
NAB 0.5 06 Oct 2021 300DAY TD	S&P ST A1+		6,000,000.00	1.00000000	6,000,000.00	100.000	0.000			6,000,000.00	3.01%	0.50%	
NAB 0.8 28 Aug 2024 1098DAY TD	S&P AA-		3,000,000.00	1.00000000	3,000,000.00	100.000	0.000			3,000,000.00	1.50%	0.80%	
Westpac 0.62 10 Nov 2021 364DAY TD	S&P ST A1+		7,000,000.00	1.00000000	7,000,000.00	100.000	0.000			7,000,000.00	3.51%	0.62%	
			23,000,000.00		23,000,000.00					23,000,000.00	11.53%		0.87%
<b>Unit Trust</b>													
NSWTC IM Cash Fund UT	S&P AA+		7,192,472.97		7,192,472.97			0.9345	7,696,765.0090	7,192,472.97		3.60%	
NSWTC Long Term Growth Fund UT	S&P AA+		17,364,267.66		17,364,267.66			1.0595	16,389,579.3771	17,364,267.66		8.70%	
NSWTC Medium Term Growth Fund UT	Unrated URUT		11,834,649.02		11,834,649.02			1.0299	11,491,066.1406	11,834,649.02		5.93%	
			36,391,389.65		36,391,389.65					36,391,389.65		18.24%	
<b>Portfolio Total</b>			198,757,177.25		198,757,177.25					199,535,208.75	100.00%		0.78%

Note: For holdings in unit funds and similar securities, the face value (original and current) columns will display market values.





### 3. Portfolio Compliance As At 31 August 2021

Short Term Issuer/Security Rating Group	Market Value	% Total Value
A2	7,867,484.54	3.94%
A1+	13,000,000.00	6.52%
Portfolio Total	20,867,484.54	10.46%

Market Value by Security Rating Group (Short Term)



Long Term Issuer/Security Rating Group	Market Value	% Total Value
Unrated Unit Trust	11,834,649.02	5.93%
BBB+ to BBB-	16,092,501.50	8.06%
A+ to A-	17,850,149.65	8.95%
AA+ to AA-	132,890,424.04	66.00%
Portfolio Total	178,667,724.21	89.54%

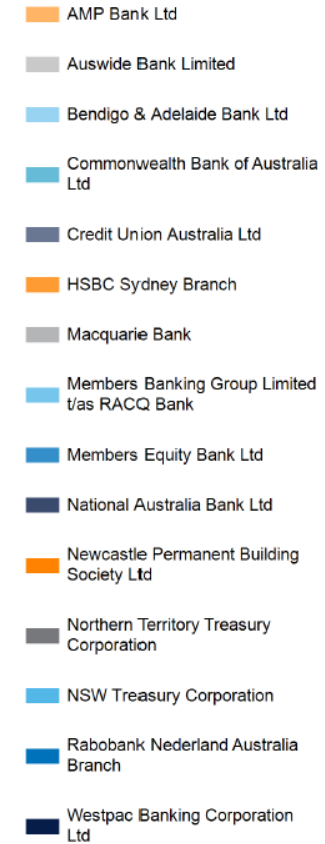
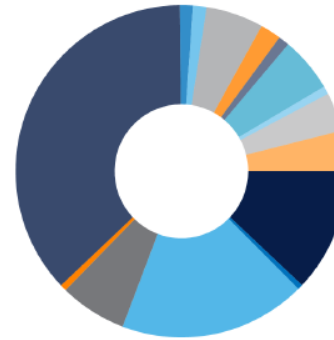
Market Value by Security Rating Group (Long Term)





Issuer	Market Value	% Total Value
AMP Bank Ltd	7,869,604.54	3.94%
Auswide Bank Limited	7,523,675.00	3.77%
Bendigo & Adelaide Bank Ltd	1,583,829.65	0.79%
Commonwealth Bank of Australia Ltd	10,661,570.00	5.34%
Credit Union Australia Ltd	2,115,868.00	1.06%
HSBC Sydney Branch	4,062,000.00	2.04%
Macquarie Bank	11,199,090.00	5.61%
Members Banking Group Limited t/as RACQ Bank	2,664,338.50	1.34%
Members Equity Bank Ltd	2,518,775.00	1.26%
National Australia Bank Ltd	73,628,633.41	36.90%
Newcastle Permanent Building Society Ltd	1,267,725.00	0.64%
Northern Territory Treasury Corporation	13,043,480.00	6.54%
NSW Treasury Corporation	36,391,389.65	18.24%
Rabobank Nederland Australia Branch	1,005,230.00	0.50%
Westpac Banking Corporation Ltd	24,000,000.00	12.03%
Portfolio Total	199,535,208.75	100.00%

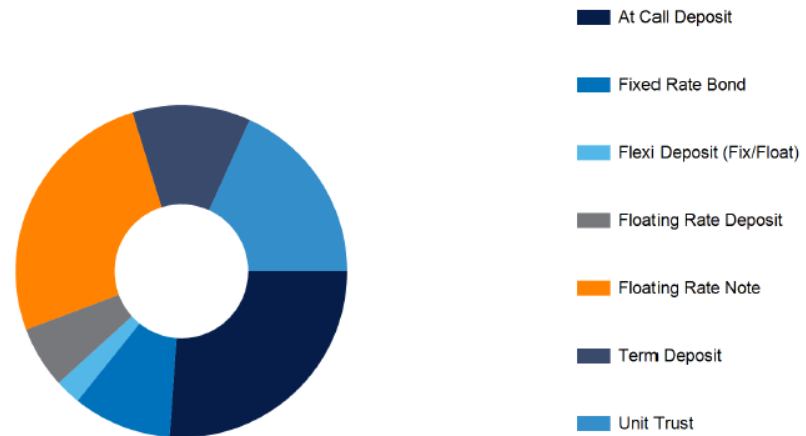
Market Value by Issuer





Security Type	Market Value	% Total Value
At Call Deposit	52,165,787.60	26.14%
Fixed Rate Bond	19,197,260.00	9.62%
Flexi Deposit (Fix/Float)	5,000,000.00	2.51%
Floating Rate Deposit	12,000,000.00	6.01%
Floating Rate Note	51,780,771.50	25.95%
Term Deposit	23,000,000.00	11.53%
Unit Trust	36,391,389.65	18.24%
Portfolio Total	199,535,208.75	100.00%

Market Value by Security Type





Term Remaining	Market Value	% Total Value
0 to < 1 Year	127,953,458.25	64.13%
1 to < 3 Years	48,285,630.50	24.20%
3 to < 5 Years	23,296,120.00	11.68%
Portfolio Total	199,535,208.75	100.00%

Note: Term Remaining is calculated using a weighted average life date (WAL) where appropriate and available otherwise the interim (initial) maturity date is used.

Market Value by Term Remaining



Investment Policy Compliance

Legislative Requirements	Fully compliant
Issuer	Fully compliant (32 limits)
Security Rating Group	Fully compliant (8 limits)
Term Group	Fully compliant (4 limits)



#### 4. Portfolio Statistics For Period Ending 31 August 2021

Trading Book	1 Month	3 Month	12 Month	Since Inception
Queanbeyan-Palerang Regional Council				
Portfolio Return (1)	0.27%	0.93%	2.84%	2.72%
Performance Index (2)	0.00%	0.01%	0.04%	0.91%
Excess Performance (3)	0.27%	0.92%	2.80%	1.81%

Notes

- 1 Portfolio performance is the rate of return of the portfolio over the specified period
- 2 The Performance Index is the Bloomberg AusBond Bank Bill Index (Bloomberg Page BAUBIL)
- 3 Excess performance is the rate of return of the portfolio in excess of the Performance Index

Trading Book	Weighted Average Running Yield
Queanbeyan-Palerang Regional Council	0.78



Disclaimer:

Laminar Capital Pty Ltd ABN 33 134 784 740 (AFSL 470686), its officers, employees, agents and associates ("Associates") from time to time hold interests in securities of, or earn brokerage, fees and other benefits from, corporations or investment vehicles referred to in documents provided to clients. All information contained herein is confidential and proprietary to Laminar Capital and, accordingly, this material is not to be reproduced in whole or in part or used for any purpose except as authorised by Laminar Capital. It is to be treated as strictly confidential and not disclosed directly or indirectly to any other person, firm or entity.

Distribution of this information to anyone other than the original recipient and that party's advisers is unauthorised. Any reproduction of these materials, in whole or in part, or the divulgence of any of its contents, without the prior consent of Laminar Capital is prohibited. Any securities recommendation or comments (including an opinion) contained in this document is general advice only and does not take into account your personal objectives, financial situation or needs. Laminar Capital is not acting in a fiduciary capacity. Recommendations or statements of opinion expressed may change without notice. You should not act on a recommendation or statement of opinion without first considering the appropriateness of the general advice to your personal circumstances or consulting your investment advisor to determine whether the recommendation or statement of opinion is appropriate for your investment objectives, financial situation or needs.

Laminar Capital believes that the information contained in this document is accurate when issued. Laminar Capital does not warrant that the information contained herein is accurate, reliable, complete or up-to-date, and, to the fullest extent permitted by law, disclaims all liability of Laminar Capital and its Associates for any loss or damage suffered by any person by reason of the use by that person of, or their reliance on, any information contained in this document or any error or defect in this document, whether arising from the negligence of Laminar Capital or its Associates or otherwise. No action should be taken on the basis of or in reliance on the information, opinions or conclusions contained in this document.

Laminar Capital acts as principal when we buy and sell fixed interest securities in the secondary markets. The yield that we quote to you incorporates any margin that we may receive. The margin is the difference between the price at which we, as principal, buy the security and the price at which we sell the security to you. Laminar Capital may also receive placement fees from Issuers for distributing securities on their behalf.

This document is not, and is not intended to be, an offer or invitation for subscription or sale, or a recommendation, with respect to any securities, nor is it to form the basis of any contract or commitment. This document does not purport to identify the nature of the specific market or other risks associated with these products. Before entering into any transaction in relation to the products, the investor should ensure that it fully understands the terms of the products and the transaction, relevant risk factors, the nature and extent of the investor's risk of loss and the nature of the contractual relationship into which the investor is entering. Prior to investing in these products, an investor should determine, based on its own independent review and such professional advice as it deems appropriate, the economic risks and merits, the legal, tax accounting characteristics and risk, and the consequences of an investment in them. This is not a substantive commentary or analysis by Laminar Capital and has not been prepared as a research product or comments by a research analyst.

LAMINAR CAPITAL PTY LTD  
ACN 134 784 740  
WWW.LAMINARCAPITAL.COM.AU

MELBOURNE OFFICE: LEVEL 5 RIALTO NORTH, 525 COLLINS STREET, MELBOURNE, VIC 3000 T 61 3 9001 8990 F 61 3 9001 6933  
SYDNEY OFFICE: LEVEL 42, GATEWAY TOWER, 1 MACQUARIE PLACE, SYDNEY NSW, 2000 T 61 2 8094 1230 F 61 2 8094 1233  
BRISBANE OFFICE: LEVEL 38, 71 EAGLE STREET, BRISBANE QLD, 4000 T 61 7 3123 5370 F 61 7 3123 5371

Report Code: TEPACK080EXT-00.09  
Report Description: Investment Report Pack 080  
Parameters:  
Trading Entity: Queanbeyan-Palerang Regional Council  
Trading Book: Queanbeyan-Palerang Regional Council  
Settlement Date Base:  
Period End Date: 31 Aug 2021  
Financial Year Start Date: 1 Jul 2021  
Financial Year End Date: 30 Jun 2022  
History Start Date: 1 Jan 2000  
Exclude Term Deposit Interest  
Exclude FRNMBS Interest  
Exclude Cash  
Exclude Unallocated Cash  
Exclude Negative Unit Holdings  
Trading Limit Parameters:  
Use Face Value  
Use Security Rating Group  
Eliminate Issuer Parent Child Effect? No  
Trading Entity Limits Only? No