



# **Ordinary Meeting of Council**

**25 July 2018**

**UNDER SEPARATE COVER  
ATTACHMENTS**

**ITEMS 12.6, 12.7 AND 12.8**



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

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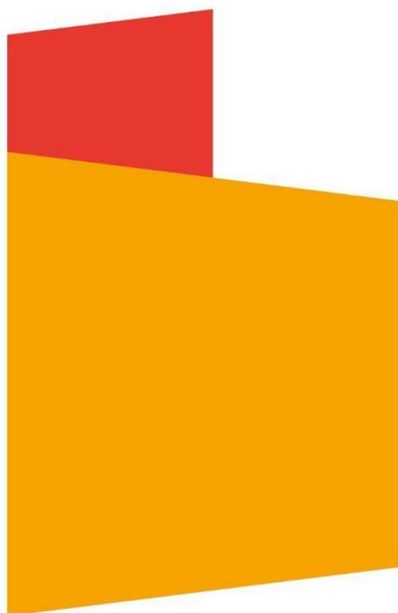
# **QUEANBEYAN-PALERANG REGIONAL COUNCIL**

## **Council Meeting Attachment**

**25 JULY 2018**

ITEM 12.6          POLICY - RISK MANAGEMENT

ATTACHMENT 1    DRAFT RISK MANAGEMENT POLICY - SUBMITTED TO  
COUNCIL



# Risk Management

Date policy was adopted:	
Resolution number:	
Next Policy review date:	
Reference number:	

## **Risk Management**

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### **1. OUTCOMES:**

Queanbeyan-Palerang Regional Council has a significant role in ensuring the quality of life of all residents within the Queanbeyan-Palerang Local Government Area, including through effective management of risks inherent to the provision of Council services and the pursuit of Council objectives.

### **2. POLICY:**

Queanbeyan-Palerang Regional Council is committed to developing a formal, systematic, structured and proactive enterprise risk management approach that employs consistent processes, language and systems in the management of risk across Council, and takes an organisation-wide and strategic view in determining its risk management priorities.

Council recognises that while risk is inherent in all its activities, the management of risk is good business practice, creates value, is integral to sound corporate governance, and is in some instances a mandatory legal requirement. In particular, effective risk management can lead to better decision-making and planning as well as better identification of opportunities and threats and is an integral element of sound strategic business management.

Council also acknowledges and is committed to implementing the NSW State Government's requirements for risk management strategies to be included in the planning and activities the Council undertakes under the Integrated Planning and Reporting Framework, particularly in relation to long-term financial planning and asset management. Council is also committed to meeting its responsibilities under the Local Government Act 1993 as they relate to risk management.

### **3. SCOPE OF THE POLICY:**

The policy is to be applied in the management of risk inherent to all Council's activities, including business continuity risk. Additional policies may be developed to provide further guidance in the management of specific risks.

### **4. DEFINITIONS:**

Council adopts the definitions contained in the Australian and international risk management standard, AS/NZS ISO31000:2009.

### **5. LEGISLATIVE OBLIGATIONS AND/OR RELEVANT STANDARDS:**

AS/NZS ISO31000:2009 establishes the principles and approach for an overarching risk management framework; however, relevant legislative obligations and associated standards are determined by the activity being undertaken.

Council will also comply with legislation governing specific risks, including:

- Work Health and Safety Act 2011 and Work Health and Safety Regulations 2011
- Environment Planning and Assessment Act 1979
- Privacy and Personal Information Protection Act 1998.

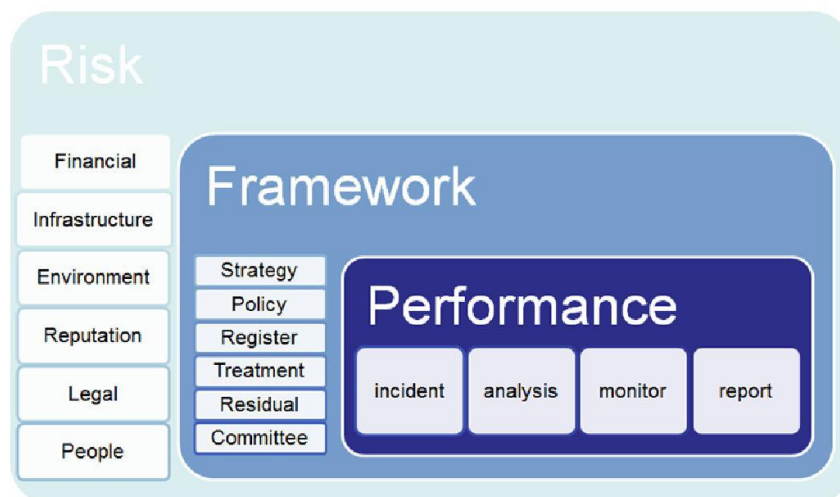
## Risk Management

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### 6. CONTENT:

#### Risk Management Framework

Council's enterprise risk management framework is a set of components that provides the foundations and organisational arrangements for designing, implementing, monitoring, reviewing and continually improving risk management of both its day-to-day operations and strategic direction.



Council is committed to maintaining an effective, efficient and tailored risk management framework that includes:

- this policy;
- a risk management plan, updated at least annually, specifying the approach, the management components and resources to be applied to the management of risk; and
- matrixes to enable the consistent analysis, evaluation and response to risk across Council;
- a risk register recording key information about identified risks, including risk levels and controls.

The framework supports:

- a formal, structured approach to risk management that is appropriate to the Council's activities and operating environment; and
- a risk management approach consistent with the principles of the Australian and international risk management standard, AS/NZS ISO 31000:2009.

## **Risk Management**

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### **Risk Appetite**

As a local government authority, Council has an obligation to its stakeholders to ensure that it does not accept high levels of risk that might impact on community wellbeing and amenity or the ongoing viability of Council. Accordingly, Council generally has a low appetite for unmitigated risks across all of its day to day operations.

However, in order to achieve the outcomes identified in the Community Strategic Plan, Council will take some calculated risks to deliver the range of services and infrastructure expected by the local community. This may include risks associated with commercial development and partnerships with other public and private sector entities. In addition, as a newly formed entity there will be significant expectations from a range of stakeholders including the NSW State Government that will exert pressure on Council to meet various performance benchmarks as set out in the Stronger Councils Framework. This will also require Council to take some risk beyond levels it may have traditionally accepted in the recent past.

### **Implementing Risk Management**

Council is committed to ensuring that a strong risk management culture exists and to developing and maintaining an approach to risk management that:

- embeds risk management as an integral aspect of Council's planning and operational processes, including practices for setting fees and penalties where appropriate;
- allocates sufficient funding and resources to risk management activities;
- provides staff with appropriate training in risk management principles;
- assigns clear responsibilities and authorities to staff at all levels for managing risk;
- embeds key controls to manage risks into business processes;
- establishes appropriate mechanisms for measuring and reporting risk management performance;
- communicates risk management policies, plans and issues to staff and other stakeholders;
- takes human and cultural factors into account;
- is dynamic, iterative and facilitates continual improvement;
- promotes and encourages communication within our stakeholder community in relation to the management of risk; and
- promotes honesty with ourselves and with others in relation to the risk exposures and challenges faced by the Council.

### **Monitoring and Reporting of Risk Management**

Risk owners are responsible for monitoring and reporting on the scope and effectiveness of their management of risks inherent to their business activities, including the timeliness and effectiveness of the treatment of risks for which they are responsible.

The Risk Management Committee is responsible for periodically reviewing Council's risk profile and the risk management program to ensure that all material risks, particularly enterprise-level risks are being adequately identified, assessed and managed. The Committee will provide the Executive with reports addressing significant issues relating to risk management.

Reports to the elected Council must detail any risk management considerations relevant to the subject matter.





## Risk Management

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Reports provided within the Integrated Planning Framework are to detail relevant risk management activities and issues and Council's annual report is to include a summary of the achievements and main activities in risk management during the reported year.

### **Working with other Organisations**

Council may consider guidance and advice provided by other organisations in respect of relevant risk management issues.

Such organisations may include Office of Local Government, Council's insurers, Canberra Region Joint Organisation, and Local Government New South Wales and member bodies.

### **Accountabilities and Responsibilities for Managing Risk**

**Council** is ultimately responsible for adopting and committing to this risk management policy, identifying and monitoring emerging risks and fully considering risk management issues contained in Council reports and other information provided to councillors.

The **Audit, Risk and Improvement Committee** provides independent assurance and assistance to the Council on risk management, control, governance, and external accountability responsibilities, and acting as a forum to support management of risks inherent to Council's activities and objectives.

The **Risk Management Group** is responsible for establishing and reviewing the framework for identifying, monitoring and managing significant business risks, and providing risk management advice to the Executive.

The **Work Health and Safety Committee** is responsible for reviewing the risk management reporting process for effective overview of the significant risk exposures to QCC workers; monitoring and reviewing hazards, risks and control measures for early intervention strategies for continuous improvement; and providing information and advice on how Work Health and Safety risk management strategies can be implemented.

**Council Executive** is responsible for providing strategic oversight of the management of risk in accordance with Council's risk appetite, particularly in relation to risks that require a coordinated response across Council or in conjunction with external stakeholders.

The **Service Manager, Legal and Risk** is responsible for the management and ongoing support of Council's risk management policy and programs.

The **Chief Executive Officer** is responsible for leading the development of an enterprise risk management culture across the organisation and ensuring that the Risk Management Policy and Plan are being effectively implemented.

The **Risk Management Coordinator** is responsible for the day to day coordination of the Risk Management Program for the Council.

**Portfolio General Managers** are responsible for ensuring that the Risk Management Policy and Plan are being effectively implemented within their areas of responsibility.

**Internal Audit** periodically reviews the risk management framework, including the internal controls designed to manage risk.

**Service Managers** at all levels, are the risk owners and are required to create an environment where the management of risk is accepted as the personal responsibility of all staff, volunteers and

## Risk Management

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contractors. Service Managers are accountable for the implementation and maintenance of sound risk management processes and structures within their area of responsibility in conformity with Council's risk management framework.

**Project Managers** are the risk owners for risks inherent to projects they manage and are required to create an environment where the management of risk is accepted as the personal responsibility of all staff and contractors assigned to or working on that project. Project Managers are accountable for the implementation and maintenance of sound risk management processes and structures within their area of responsibility in conformity with Council's risk management framework.

All **staff** are required to act at all times in a manner which does not place at risk the health and safety of themselves or any other person in the workplace. Staff are responsible and accountable for taking practical steps to minimise Council's exposure to risk in so far as is reasonably practicable within their area of activity and responsibility.

### 7. PERFORMANCE INDICATORS:

A report on the Council's risk profile and risk management performance is to be provided to each quarterly meeting of the Risk Management Committee.

The Chief Executive Officer and Portfolio General Managers are to review the Council's risks at six-monthly intervals to ensure that all relevant risks have been identified and assessed and are being managed effectively in accordance with this policy.

## Risk Management

<b>POLICY:-</b>		
<b>Policy No:</b>		
<b>Policy Title:</b>		
<b>Date Policy was adopted by Council:</b>		
<b>Resolution Number:</b>		
<b>Previous Policy Review Date:</b>		
<b>Next Policy Review Date:</b>		
<b>PROCEDURES/GUIDELINES:-</b>		
<b>Date Procedure/Guideline (if any) was developed:</b>		
<b>RECORDS:-</b>		
<b>Container Reference in TRIM: Policy</b>		
<b>Container Reference in TRIM: Procedure</b>		
<b>Other locations of Policy:</b>	Intranet (linked to TRIM Container)	
<b>Other locations of Procedures/Guidelines:</b>	Intranet (linked to TRIM Container)	
<b>DELEGATION (if any):-</b>		
<b>RESPONSIBILITY:-</b>		
<b>Draft Policy developed by:</b>		
<b>Committees (if any) consulted in the development of the Draft Policy:</b>		
<b>Responsibility for Implementation:</b>		
<b>Responsibility for Review of Policy:</b>		
<b>INTEGRATED PLANNING FRAMEWORK:</b>		
<b>Strategic Direction (CSP):</b>		
<b>Service:</b>		
<b>Program:</b>		

<b>Senior Authorising Officer</b>	<b>Position</b> Chief Executive Officer	<b>Signature/Date</b> (Signed and dated)
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## Risk Management

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ACTION	COUNCIL MEETING DATE	RESOLUTION NUMBER	REPORT ITEM NUMBER
NEW/RECONFIRMED/ AMENDED			

DATE REVIEWED	REVIEWER POSITION	REVIEWER NAME



# **QUEANBEYAN-PALERANG REGIONAL COUNCIL**

## **Council Meeting Attachment**

**25 JULY 2018**

ITEM 12.7            SECOND LIFE PROJECT - COMMUNITY BUS

ATTACHMENT 1    SECOND LIFE - QPRC BUS PILOT PROJECT BRIEF



Premier  
& Cabinet

## **Second Life: Repurposing retired Transport for NSW assets for Community benefit trial**

### **Queanbeyan-Palerang Regional Council Bus for Bus Community Project Proposal**

<b>Title</b>	<b>Second Life: Queanbeyan Palerang Regional Council (QPRC) Bus for Bus community project proposal</b>
<b>Scope of the Project</b>	<p>The merged council of Queanbeyan-Palerang now services a much larger local government area including rural and remote towns and villages. These areas have limited access to services, facilities and programs that are available in the city of Queanbeyan. This is particularly evident in the case of the LGA's child and youth activities. Whilst the intention is to extend programs where possible, duplication is not financially sustainable.</p> <p>The need to belong, be connected and engaged in group and civic activities are intrinsic to mental health and wellbeing. By reducing the social isolation of children and youth through engagement with services, the rate of children and youth re reported as being at risk of significant harm could be reduced. It is also anticipated that increased engagement in educational and social activities will improve mental health and wellbeing outcomes for young people.</p> <p>Children and youth could be transported to Queanbeyan to participate in a variety of activities including swim school, indoor sports and theatre activities in addition to a range of programs designed for youth engagement</p> <p>However, despite a willingness and enthusiasm to do so from schools, parents and clubs, transport has been cost prohibitive. Access to a community bus will allow an increased participation across the region.</p> <p>This project aligns with the pilot approved by the Deputy Premier supporting a youth and wellbeing focus in Monaro targeting the Queanbeyan-Palerang and Snowy Monaro Local Government Areas. There may be scope to open the usage up to broader sections of the community such as senior citizens as the pilot progresses.</p> <p>This project does not pose competition to current commercial operators as the service will only be offered to Queanbeyan-Palerang Regional Council (QPRC) clients not the wider general public. The service will not be a hail and ride, on demand or route service.</p> <p>If bus services to access facilities in the ACT are required there are no legislative barriers to the bus taking QPRC clients to access facilities in the ACT.</p>
<b>Objective</b>	To enable rural and remote children and youth across our region greater access and equity to the full extent of activities, services, programs and facilities offered by QPRC.

<b>Target Outcomes</b>	<p>Improve the lives of children at risk of significant harm.</p> <p>Improved engagement of young people in community activities, education and social participation.</p> <p>Reduced social isolation for young people in Queanbeyan-Palerang regional and remote areas.</p> <p>Children and young people participating in physical activity in the Queanbeyan- Palerang region through connection with community activities.</p> <p>Increased levels of access and satisfaction with community activities across the LGA footprint.</p> <p>Increased value from end of life TfNSW assets through increased public value</p>									
<b>How will the success of the project be measured</b>	<p>Success of the project will be measured in both quantitative and qualitative terms both are important to fully gauge community outcomes and satisfaction.</p> <table border="1" data-bbox="603 864 1337 1272"> <tr> <td data-bbox="603 864 762 1070" rowspan="4">Quantitative measures</td><td data-bbox="762 864 1337 913">Bus usage – % compliance with timetable</td></tr> <tr> <td data-bbox="762 913 1337 981">Increase in participant numbers in programs and activities</td></tr> <tr> <td data-bbox="762 981 1337 1048">Comparative demographic data on participants</td></tr> <tr> <td data-bbox="762 1048 1337 1093">Sustainable service</td></tr> <tr> <td data-bbox="603 1093 762 1279" rowspan="3">Qualitative measures</td><td data-bbox="762 1093 1337 1137">Increased community engagement (rural and remote)</td></tr> <tr> <td data-bbox="762 1137 1337 1216">Increased community satisfaction (measured by satisfaction survey)</td></tr> <tr> <td data-bbox="762 1216 1337 1272">Feedback from users, families and affected government / NGO service providers</td></tr> </table>	Quantitative measures	Bus usage – % compliance with timetable	Increase in participant numbers in programs and activities	Comparative demographic data on participants	Sustainable service	Qualitative measures	Increased community engagement (rural and remote)	Increased community satisfaction (measured by satisfaction survey)	Feedback from users, families and affected government / NGO service providers
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	Comparative demographic data on participants									
	Sustainable service									
Qualitative measures	Increased community engagement (rural and remote)									
	Increased community satisfaction (measured by satisfaction survey)									
	Feedback from users, families and affected government / NGO service providers									
<b>Output(s)</b>	<ul style="list-style-type: none"> <li>• Community bus identified and prepared</li> <li>• QPRC employee drivers identified and trained in advanced driving techniques with appropriate bus licenses</li> <li>• Communication and outreach plan developed by QPRC</li> <li>• Bus delivered to pre-agreed storage location</li> <li>• Bus checked and insured under QPRC policy</li> <li>• Bus operator / administrator identified and commissioned</li> <li>• Bus operated and maintained as intended</li> <li>• Transport program offered for QPRC activities, programs and facilities</li> <li>• Timetable prepared with space for miscellaneous and ad hoc use</li> <li>• Increased geographical reach demonstrated by demographic data of participation</li> <li>• Increased numbers at programs and events</li> <li>• Consideration and implementation of transport for other cohorts of remote and rural communities</li> </ul>									

<p><b>Governance</b></p>	<p>Project group members:</p> <ul style="list-style-type: none"> <li>• DPC: Heidi Stratford, Director Southern NSW Regional Coordination (Chair).</li> <li>• Family and Community Services: Vivienne Cox, Commissioning and Planning Southern NSW</li> <li>• Health: Annie Flint, Manager Women's Health, Youth and Family, Southern NSW Local Health District</li> <li>• Police: Sandy Green, Monaro Local Area Command</li> <li>• Education: Jessica Harris, Networked Specialist Facilitator, Bega and Queanbeyan</li> <li>• Queanbeyan-Palerang Regional Council, Jacqueline Richards, GM Community Choice and Terry Campese, QPRC Community Services</li> <li>• NGO: Molonglo Support Services, Janette Dale Executive Officer</li> </ul> <p>Local project group role is to</p> <ul style="list-style-type: none"> <li>• Ensure local governance is developed and implemented</li> <li>• Develop project plan (risks, milestones, target outcomes etc) for Central Steering Group review</li> <li>• Participate in a risk management workshop delivered by TfNSW and manage the resultant risk mitigation strategies</li> <li>• Develop and deploy local communications plan including feedback from users, stakeholders and the wider community</li> <li>• Implement project in line with agreed plans and approaches</li> <li>• Report progress, successes, challenges and identify lessons learned</li> <li>• Escalate high level strategic issues to Central Steering Group</li> </ul> <p>Individual member roles are:</p> <p>TfNSW to have oversight of the project to maintain the integrity of the program and ensure objectives are met.</p> <p>QPRC to have day-to-day management of the project.</p> <p>DPC to support QPRC and provide access to cross agency linkages to ensure project links with Premiers Priorities.</p> <p>FACS to provide advice on complementary programs and linkages with FACS services.</p> <p>Police to provide linkages with Youth Liaison Officer and programs run by Police that target vulnerable young people in the project footprint.</p> <p>Education to provide advice and linkages with youth and families at risk.</p> <p><u>Day-to-day Management:</u> will be administered through the QPRC Community Choice Portfolio. The QPRC Community Development Team will have control of the timetable and usage of</p>
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	<p>the bus in consultation with the QPRC Recreation and Culture Team.</p> <p>Further information about the Second Life trial and the role of the Central Steering Group is in the Project Group governance fact sheet (Appendix A).</p>
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<b>Reporting Requirements</b>	<p>The project group will meet monthly to ensure the project is on track. Additionally, the project group will provide progress updates to:</p> <ul style="list-style-type: none"> <li>• QPRC Council Meetings;</li> <li>• South East NSW Human Services Working Group (HSWG), bi-monthly meetings; and</li> <li>• South East Regional Leadership Executive (SE RLE), quarterly meetings.</li> </ul> <p>A project report template has been developed for the project.</p>
<b>QPRC Resources</b>	<p>QPRC will be responsible for the running and ongoing maintenance costs of the bus; including but not limited to mechanical costs, insurances, drivers costs and garaging costs.</p> <p>QPRC will be responsible for ensuring that drivers meet minimum accreditation standards, as per their policy requirements. This includes, but is not limited to, working with children checks, police checks, and medical fitness to drive certification.</p>
<b>TfNSW Support</b>	<p>TfNSW will provide support to QPRC for the pilot by:</p> <ul style="list-style-type: none"> <li>• Delivering the bus with an agreed seating configuration</li> <li>• Delivering an agreed bus type, 12 or 14 mtrs, high or low floor, speed limited to 100klms per hour</li> <li>• Provide QPRC with TfNSW fleet management contact details</li> <li>• Provide all records with the vehicle including service history and any warranty information</li> <li>• Facilitate a visit to Sydney depots once due diligence checks are progressing</li> <li>• Confirm fire suppression systems have been fitted</li> <li>• Provide metro running cost information</li> </ul>

<b>Stakeholders &amp; Communication Plan</b>	<p>QPRC has well developed communication arrangements that include a range of communication 'channels' in forum participation, outreach engagement, print, digital, social media and face-to-face.</p> <p>All of these channels would be engaged to communicate with stakeholders.</p> <p>Stakeholders for this project include:</p> <table border="0"> <tr> <td data-bbox="614 501 821 524">QPRC Councillors</td><td data-bbox="853 501 1276 613">Initial for Information paper to QPRC meeting and regular updates. Further updates provided periodically and as required.</td></tr> <tr> <td data-bbox="614 680 742 703">Community</td><td data-bbox="853 680 1284 815">Initial launch of bus – information on Council web page and through Facebook and possibly print and radio media. Reporting via normal channels through exhibited operational plans.</td></tr> <tr> <td data-bbox="614 882 821 972">Target community groups (eg rural and remote)</td><td data-bbox="853 882 1300 1016">As for community but additionally including face-to-face engagement with Council staff involved in educational, youth, health, community, sport, recreational and cultural programs.</td></tr> <tr> <td data-bbox="614 1084 758 1106">Council Staff</td><td data-bbox="853 1084 1244 1173">Inclusion on intranet and via print transition updates and face-to-face quarterly catch ups.</td></tr> <tr> <td data-bbox="614 1240 790 1285">Facilities and associated staff</td><td data-bbox="853 1240 1236 1319">Attendance at forums and working groups, face-to-face and email as required.</td></tr> </table> <p>In addition the Human Services Working Group will provide high level strategic guidance to the local project group. The Human Services Working Group is a subcommittee of the South East RLE and includes membership from State Agency portfolios such as FACS, Health, Education and NSW Police.</p>	QPRC Councillors	Initial for Information paper to QPRC meeting and regular updates. Further updates provided periodically and as required.	Community	Initial launch of bus – information on Council web page and through Facebook and possibly print and radio media. Reporting via normal channels through exhibited operational plans.	Target community groups (eg rural and remote)	As for community but additionally including face-to-face engagement with Council staff involved in educational, youth, health, community, sport, recreational and cultural programs.	Council Staff	Inclusion on intranet and via print transition updates and face-to-face quarterly catch ups.	Facilities and associated staff	Attendance at forums and working groups, face-to-face and email as required.
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Council Staff	Inclusion on intranet and via print transition updates and face-to-face quarterly catch ups.										
Facilities and associated staff	Attendance at forums and working groups, face-to-face and email as required.										

<b>Assumptions and Constraints</b>	<p>Assumptions include:</p> <p>Buses will be delivered fit for purpose and have a reasonable usable life left.</p> <p>TfNSW will provide some assistance/training to QPRC maintenance staff on maintenance schedule for assets</p> <p>That the community (especially rural and remote) will support the initiative (this assumption is based on existing community feedback).</p>
<b>Major Risks &amp; Minimisation Strategies</b>	<ul style="list-style-type: none"> <li>• Risk of accident modified by appropriate driver training and route selection</li> <li>• Risk of breakdown modified by appropriate maintenance schedule and program</li> <li>• Risk of community expectations: <ul style="list-style-type: none"> <li>○ the bus will be easily available. If the uptake on the program is high, the community may expect the bus to be available whenever they need it. This will be managed by the establishment of a user timetables.</li> <li>○ QPRC will continue to provide a Community bus beyond the life of the current project (the community will become used to having this service and, at end of life period for the current vehicle, may have expectations that QPRC will provide the service from its capital budget. This will be a matter for QPRC decision at the time, modified by sound and frequent communication to manage community expectations in terms of the current project. Additional options include lobbying QPRC for continuing the service at the appropriate time; an ongoing relationship with Transport for NSW to continue the second life project as they decommission buses for their own use.</li> </ul> </li> </ul>
<b>Risk and Issues Management</b>	<p>This transport solution will be assimilated in to QPRC regular programs, activities and facilities and will therefore be managed by the processes already in place to address any issues. These are identified, firmly established and supported by an organisation structure that has processes and procedures for issue identification, management, escalation, review and reporting.</p>

<b>Related Projects</b>	<p>This project is designed to embrace a number of existing/ related projects and relationships that include:</p> <ul style="list-style-type: none"><li>• Linkages with NSW Police Monaro LAC Youth Liaison Officer.</li><li>• Utilise existing relationships with lead agencies like FACS and Health</li><li>• AXIS Youth Centre activities, excursions, events and programs</li><li>• Aquatic Centre programs (including swim school)</li><li>• Indoor Sports Centre programs</li><li>• School Holiday Programs</li><li>• Q Centre for Performing Arts programs</li></ul>
<b>Capturing the Lessons Learnt</b>	<p>A project report will be required to be tabled at the Second Life Project Group meetings, South East HSWG and South East RLE.</p> <p>The project report will capture barriers, challenges and opportunities to ensure any issues are quickly identified and addressed and will provide flexibility within the project to respond and adapt to community needs.</p> <p>QPRC will use existing pathways such as Council website, face to face engagement, Council staff and stakeholders to communicate the successes and promote the program for the broader community.</p>



## **Second Life: Repurposing retired Transport assets for community benefit**

### **Queanbeyan-Palerang Regional Council – Bus for Bus Community PROJECT GROUP**

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#### **Context**

The Deputy Premier has tasked the Department of Premier and Cabinet (DPC) to work closely with Transport for NSW (TfNSW) and relevant agencies to trial deployment of retired, underutilised or end of life TfNSW assets for community use, bridging service gaps for minimal cost. The trial is called 'Second Life'.

The TfNSW bus replacement program and new rail fleet will retire over 250 buses over the next four years, 175 S-set train carriages by the end of 2018 and 150 V-set carriages by 2020-21. Former construction project site huts are also retired regularly.

Second Life will see TfNSW deploying retired assets and transferring ownership to organisations that could use these assets for the benefit of local communities. These retired assets present opportunities to respond agilely to community needs in regional NSW. Such assets can make a big difference in small to medium sized-communities and Aboriginal communities, enabling people to more easily access services and allowing community groups to take advantage of new economic opportunities in the region.

The trial is to have minimal cost to Government as many supply chain partners, NGOs and philanthropists are willing and able to support the program through TfNSW and other cluster agencies. For example, Laing O'Rourke Engineering Excellence Group and PwC are currently assisting TfNSW with pro-bono support including refit resources and technical advice.

For minimal effort and cost, the public value of Second Life is potentially large but yet to be quantified.

Three to five projects in regional NSW will test the trial's proof of concept and allow parties to develop policies, procedures and internal controls, and to identify any skill requirements to support future roll out. The projects will be in particular communities within regional NSW so that the scope and catchment size for the project will not overwhelm involved partners, will not disenfranchise current delivery operators, will allow easier measurement and evaluation and enable clear negotiation between partners.

A lead agency / organisation will drive the project trial on the ground with support from other relevant agencies and organisations in a governance partnership. A Central Steering Group will guide the trial overall.

The success of Second Life will support development of a framework and tools where any agency can divest assets for community benefit.

### **Role of local project group**

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- Ensure local governance is developed and implemented
- Develop project plan (risks, milestones, target outcomes etc) for Central Steering Group review
- Participate in a risk management workshop delivered by TfNSW and manage the resultant risk mitigation strategies
- Develop and deploy local communications plan including feedback from users, stakeholders and the wider community
- Implement project in line with agreed plans and approaches
- Report progress, successes, challenges and identify lessons learned
- Escalate high level strategic issues to Central Steering Group

### **Role of Central Steering Group**

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A Central Steering Group will be chaired by DPC and consist of representatives from TfNSW, Family and Community Services, Training Services NSW and Treasury/Department of Finance, Services & Innovation to support the project groups and champion the initiative within government.

The role of the group is to

- Agree on measures of success and risk measures for the trial overall
- To minimise risk and ensure consistency of approach, TfNSW will facilitate a risk management workshop with each project group developing project plans
- Endorse project and risk plans for projects to proceed to implementation, minimising aborted effort and ensuring only those plans that have well defined delivery arrangement and identified benefits proceed
- Resolve higher level strategic issues in achieving the trial and build these into any resultant frameworks
- Champion the trial within Government including presenting and communicating progress and benefits realised
- Report on final findings of the trial to the Deputy Premier and Secretary TfNSW
- Develop a framework or strategy for broader application of the program and NSW Government asset disposal for community benefit

# **QUEANBEYAN-PALERANG REGIONAL COUNCIL**

## **Council Meeting Attachment**

**25 JULY 2018**

ITEM 12.8            INVESTMENT REPORT - JUNE 2018

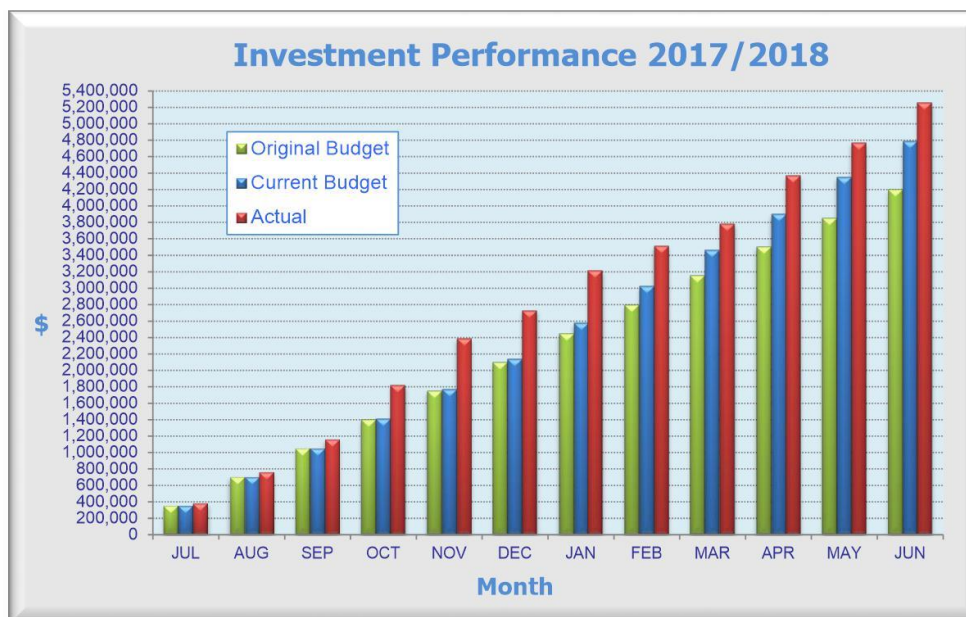
ATTACHMENT 1    INVESTMENT REPORT - JUNE 2018 - ATTACHMENT 1 - 25  
JULY 2018

**Attachment 1****Ordinary Meeting of Council: 25 July 2018****Investment Report – June 2018****Contents**

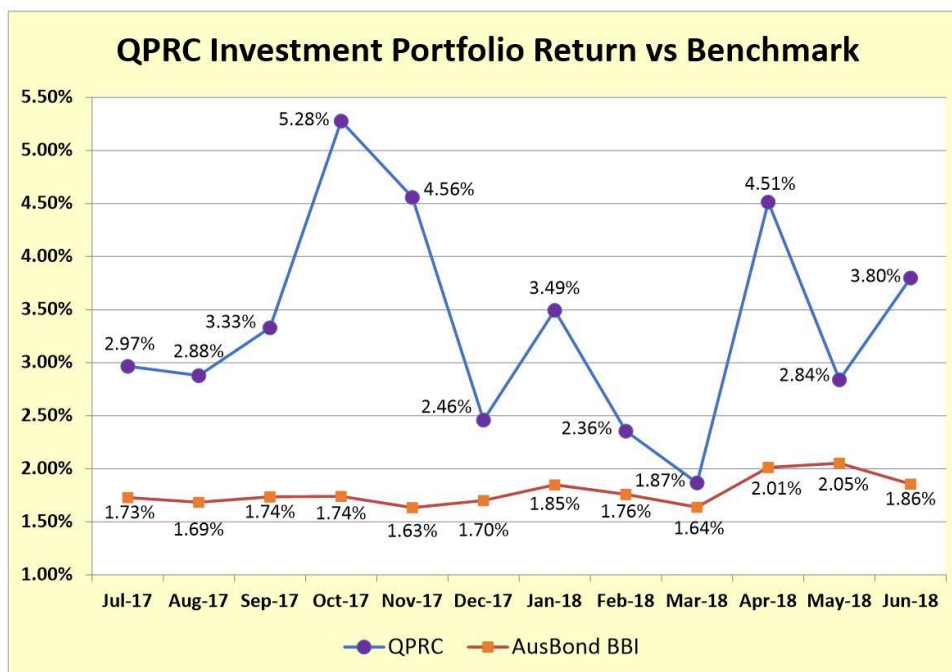
<b>Graph 1</b>	Actual return against budget
<b>Graph 2</b>	Investment portfolio performance against the benchmark AusBond Bank Bill Index (BBI)
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Graph 1 – Actual return against budget



Graph 2 - Investment portfolio performance against the benchmark AusBond Bank Bill Index (BBI)



**Table 1 - Cash and cash equivalent investments**

Table 1									
Purchase Date	Maturity Date	Full Term	Institution	Credit Rating	Principal Amount \$	Return on Investments			
						Month		Year to Date	
						Return \$	Yield p.a %	Return Accrued/Paid \$	Yield p.a %
Cash Deposit Accounts									
			Westpac - General	AA-	3,527,413	4,206		16,090	
			NAB - General	AA-	2,267,689	4,364	1.50	34,720.84	1.50
			Bendigo-Adelaide Bank	BBB+	171,057	118	1.50	594	1.50
			NAB - High Interest	AA-	8,103,654	12,311	1.80	153,654	1.80
			CBA Cash Management	AA-	593,496	252	1.65	2,740	1.65
			ANZ Premium Business	AA-	337,715	544	1.90	65,533	1.90
			Bendigo-Adelaide Bank	BBB+	16,740	21	1.50	290	1.50
			AMP Bank	A	835,965	2,509	2.05	17,294	2.05
			Sub Total		15,853,728	24,326		290,916	
Pooled Managed Investment Group									
			NSW Treasury Corporation - LTGF	NA	12,981,891	177,782	18.27	981,891	10.73
			NSW Treasury Corporation - MTGF	NA	9,955,155	-44,845	-5.32	-44,845	-5.32
			Sub Total		22,937,046	132,937		937,046	
Floating Rate Note Investment Group									
24/08/15	24/08/18	3 yr	Credit Suisse <sup>17</sup>	A	1,000,000	2,458	2.99	3,031	2.82
14/11/13	14/11/18	5 yr	Bendigo-Adelaide Bank <sup>6</sup>	BBB+	1,000,000	2,618	3.19	4,101	3.02
07/06/16	07/06/19	3 yr	Greater Bank <sup>5</sup>	BBB	2,000,000	4,600	3.65	4,600	3.40
11/12/15	11/06/19	3.5 yr	AMP Bank <sup>2</sup>	A	750,000	1,169	3.16	1,169	2.91
18/07/16	18/07/19	3 yr	ME Bank <sup>24</sup>	BBB	3,000,000	8,679	3.52	21,120	3.24
17/09/14	17/09/19	5 yr	Bendigo-Adelaide Bank <sup>8</sup>	BBB+	1,000,000	983	2.99	983	2.76
28/10/16	28/10/19	3 yr	Teachers Mutual Bank <sup>27</sup>	BBB	1,500,000	4,235	3.44	8,611	3.20
21/11/16	21/02/20	3.25 yr	Bendigo-Adelaide Bank <sup>28</sup>	BBB+	2,000,000	4,988	3.03	6,650	2.86
24/02/17	24/02/20	3 yr	Greater Bank <sup>30</sup>	BBB	1,000,000	2,786	3.39	3,436	3.22
03/03/15	03/03/20	5 yr	Macquarie <sup>13</sup>	A	1,000,000	2,205	3.10	2,205	2.88
20/03/17	20/03/20	3 yr	CUA <sup>1</sup>	BBB	2,000,000	1,858	3.39	1,858	3.13
07/04/15	07/04/20	5 yr	Newcastle Permanent <sup>14</sup>	BBB	1,000,000	2,790	3.40	7,627	3.16
25/07/16	07/04/20	5 yr	Newcastle Permanent <sup>25</sup>	BBB	2,000,000	5,581	3.40	15,254	3.16
18/08/15	18/08/20	5 yr	Bendigo-Adelaide Bank <sup>16</sup>	BBB+	2,000,000	4,989	3.04	7,151	2.86
20/10/15	20/10/20	5 yr	Suncorp Metway <sup>18</sup>	A+	2,000,000	5,449	3.32	12,897	3.06
26/10/16	26/10/20	4 yr	BOQ <sup>26</sup>	BBB+	2,000,000	5,301	3.23	11,486	2.97
18/01/16	18/01/21	5 yr	CBA <sup>19</sup>	AA-	2,000,000	5,293	3.22	12,880	2.97
04/03/16	04/03/21	5 yr	RaboBank <sup>20</sup>	A+	1,000,000	2,493	3.50	2,493	3.28
09/03/16	09/03/21	5 yr	Credit Suisse <sup>21</sup>	A	1,000,000	1,982	4.02	1,982	3.76
29/03/18	29/03/21	3 yr	Heritage Bank <sup>3</sup>	BBB+	2,000,000	183	3.34	183	3.29
20/04/16	20/04/21	5 yr	Bendigo-Adelaide Bank <sup>4</sup>	BBB+	1,000,000	2,897	3.53	6,857	3.27
12/05/16	12/05/21	5 yr	NAB <sup>7</sup>	AA-	5,000,000	12,658	3.08	19,830	2.92
18/05/16	18/05/21	5 yr	BOQ <sup>22</sup>	BBB+	2,000,000	5,614	3.42	8,046	3.24
03/06/16	03/06/21	5 yr	Westpac <sup>23</sup>	AA-	2,000,000	4,509	3.17	4,509	2.94
17/01/17	17/01/22	5 yr	CBA <sup>29</sup>	AA-	2,000,000	5,244	3.19	12,935	2.93
03/03/17	03/03/22	5 yr	RaboBank <sup>31</sup>	A+	1,000,000	2,190	3.08	2,190	2.86
30/03/17	30/03/22	5 yr	AMP Bank <sup>12</sup>	A	2,000,000	173	3.16	173	2.89
05/07/17	05/07/22	5 yr	NAB <sup>11</sup>	AA-	5,000,000	12,082	2.94	34,636	2.71
25/07/17	25/07/22	5 yr	CBA <sup>9</sup>	AA-	2,000,000	4,825	2.94	10,453	2.69
25/01/18	25/01/23	5 yr	Bendigo-Adelaide Bank <sup>10</sup>	BBB+	1,500,000	3,828	3.11	8,294	2.97
06/02/18	06/02/23	5 yr	Newcastle Permanent <sup>15</sup>	BBB	1,250,000	3,488	3.40	6,278	3.32
			Sub Total		56,000,000	128,148		243,920	

Table 1 - Cash and cash equivalent investments (Continued)

Term Investments									
17/05/18	15/08/18	3 mth	NAB	AA-	5,000,000	10,685	2.60	15,671	2.60
16/03/17	19/09/18	18 mth	Police CU SA	NR	2,000,000	4,932	3.00	17,425	3.00
15/06/18	10/10/18	4 mth	Suncorp Metway	A+	6,000,000	6,904	2.80	6,904	2.80
20/12/17	17/10/18	10 mth	Auswide Bank	BBB-	5,000,000	10,890	2.65	69,699	2.65
06/06/18	07/11/18	3 mth	NAB	AA-	10,000,000	17,951	2.60	17,951	2.60
21/12/16	19/12/18	2 yr	BOQ	BBB+	3,000,000	7,521	3.05	48,382	3.05
22/01/14	22/01/19	5 yr	ME Bank	BBB	2,000,000	8,301	5.05	43,997	5.05
26/02/16	27/02/19	3 yr	Newcastle Permanent	BBB	1,000,000	2,795	3.40	3,074	3.40
02/03/17	27/02/19	2 yr	BOQ	BBB+	2,000,000	4,767	2.90	19,545	2.90
02/03/17	27/02/19	2 yr	Defence Bank	BBB	2,000,000	4,932	3.00	20,219	3.00
15/06/18	13/03/19	9 mth	AMP Bank	A	5,000,000	5,753	2.80	5,753	2.80
06/09/17	04/09/19	2 yr	AMP Bank	A	5,000,000	10,479	2.55	103,747	2.55
24/12/14	11/12/19	5 yr	RaboDirect	A+	2,000,000	6,658	4.05	41,942	4.05
23/12/14	18/12/19	5 yr	RaboDirect	A+	2,000,000	6,658	4.05	42,164	4.05
15/03/17	18/03/20	3 yr	BOQ	BBB+	1,000,000	2,630	3.20	9,030	3.20
08/06/17	03/06/20	3 yr	Westpac	AA-	3,000,000	5,919	2.77	5,919	2.77
06/12/17	09/12/20	3 yr	Westpac	AA-	3,000,000	5,721	2.90	5,721	2.90
02/02/17	03/02/21	4 yr	BOQ	BBB+	3,000,000	8,877	3.60	43,792	3.60
08/03/17	03/03/21	4 yr	BOQ	BBB+	4,000,000	11,836	3.60	46,159	3.60
07/03/16	03/03/21	5 yr	Newcastle Permanent	BBB	1,000,000	2,332	3.70	2,332	3.70
25/10/17	25/10/22	5 yr	Westpac	AA-	2,000,000	4,866	2.96	10,542	2.96
06/12/17	07/12/22	5 yr	Westpac	AA-	3,000,000	5,701	2.89	5,701	2.89
Sub Total					72,000,000	157,105		585,670	
Interest Paid on Investments									
Total						48,243		3,200,154	
Grand Total					166,790,774	490,759	3.80	5,257,706	3.31

Table 1 – Notes

Notes	
1	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+130
2	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+110
3	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+123
4	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+146
5	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+160
6	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+127
7	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+117
8	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+93
9	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+88
10	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+105
11	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+90
12	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+105
13	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+110
14	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+135
15	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+140
16	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+110
17	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+105
18	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+125
19	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+115
20	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+150
21	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+195
22	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+148
23	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+117
24	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+145
25	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+135
26	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+117
27	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+140
28	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+110
29	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+111
30	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+145
31	Floating Rate Note (FRN) - subject to a 90 day floating rate. Coupon 90 Day BBSW+108

Table 2 – Individual institution or counterparty limits

Table 2	
Long Term Credit Rating	Maximum Limit
AAA Category	40%
AA Category	30%
A Category*	15%
BBB Category*	10%
Unrated Category	5%

\* Investments with counterparties below AA Category are to be restricted to licensed banks, building societies and credit unions.

Table 3 – Investment percentage split

Table 3		
Managed Funds		
NSW Treasury Corporation	NA	13.75%
Direct Investments		
AMP Bank	A	8.15%
ANZ	AA-	0.20%
Auswide Bank	BBB-	3.00%
Bendigo-Adelaide Bank	BBB+	5.21%
BOQ	BBB+	10.19%
CBA	AA-	3.95%
Credit Suisse	A	1.20%
CUA	BBB	1.20%
Defence Bank	BBB	1.20%
Greater Bank	BBB	1.80%
Heritage Bank	BBB+	1.20%
Macquarie	A	0.60%
ME Bank	BBB	3.00%
NAB	AA-	21.21%
Newcastle Permanent	BBB	3.75%
Police CU SA	NR	1.20%
RaboBank	A+	1.20%
RaboDirect	A+	2.40%
Suncorp Metway	A+	4.80%
Teachers Mutual Bank	BBB	0.90%
Westpac	AA-	9.91%
		100.00%



Table 4 – Market value of tradeable investments

Table 4			
As at Date	Borrower	Purchase Price \$	Market Price \$
30/06/18	AMP Bank <sup>2</sup>	750,000	753,435
30/06/18	AMP Bank <sup>12</sup>	2,000,000	1,996,500
30/06/18	Bendigo-Adelaide Bank <sup>4</sup>	1,000,000	1,012,400
30/06/18	Bendigo-Adelaide Bank <sup>6</sup>	1,000,000	1,002,750
30/06/18	Bendigo-Adelaide Bank <sup>8</sup>	1,000,000	1,002,190
30/06/18	Bendigo-Adelaide Bank <sup>16</sup>	2,000,000	2,009,820
30/06/18	Bendigo-Adelaide Bank <sup>28</sup>	2,000,000	2,008,600
30/06/18	Bendigo-Adelaide Bank <sup>10</sup>	1,500,000	1,488,840
30/06/18	BOQ <sup>22</sup>	2,000,000	2,024,480
30/06/18	BOQ <sup>26</sup>	2,000,000	2,011,400
30/06/18	CBA <sup>19</sup>	2,000,000	2,023,260
30/06/18	CBA <sup>29</sup>	2,000,000	2,021,020
30/06/18	CBA <sup>9</sup>	2,000,000	2,001,740
30/06/18	Credit Suisse <sup>17</sup>	1,000,000	1,000,660
30/06/18	Credit Suisse <sup>21</sup>	1,000,000	1,027,760
30/06/18	CUA <sup>1</sup>	2,000,000	2,008,320
30/06/18	Greater Bank <sup>5</sup>	2,000,000	2,004,440
30/06/18	Greater Bank <sup>30</sup>	1,000,000	999,820
30/06/18	Heritage Bank <sup>3</sup>	2,000,000	1,995,400
30/06/18	Macquarie <sup>13</sup>	1,000,000	1,006,700
30/06/18	ME Bank <sup>24</sup>	3,000,000	3,013,500
30/06/18	NAB <sup>7</sup>	5,000,000	5,055,500
30/06/18	NAB <sup>11</sup>	5,000,000	5,004,000
30/06/18	Newcastle Permanent <sup>14</sup>	1,000,000	1,003,990
30/06/18	Newcastle Permanent <sup>25</sup>	2,000,000	2,007,980
30/06/18	Newcastle Permanent <sup>15</sup>	1,250,000	1,243,025
30/06/18	RaboBank <sup>20</sup>	1,000,000	1,017,530
30/06/18	RaboBank <sup>31</sup>	1,000,000	1,005,740
30/06/18	Suncorp Metway <sup>18</sup>	2,000,000	2,024,660
30/06/18	Teachers Mutual Bank <sup>27</sup>	1,500,000	1,502,010
30/06/18	Westpac <sup>23</sup>	2,000,000	2,023,300
		<b>56,000,000</b>	<b>56,300,770</b>

Table 5 – Budgeted interest allocation by entity

Table 5					
Entity	Original Budget	Quarter 1 Budget	Quarter 2 Budget	Quarter 3 Budget	Qtr 2 to Qtr 3 Movement
General	2,326,352	2,433,352	2,912,994	2,912,994	0
Developer Contributions - General	56,000	56,000	56,000	56,000	0
Water	296,735	296,735	296,735	296,735	0
Sewer	1,374,914	1,374,914	1,374,914	1,374,914	0
Domestic Waste Management	105,000	105,000	105,000	105,000	0
Business Waste Management	16,000	16,000	16,000	16,000	0
Stormwater Management	25,000	25,000	25,000	25,000	0
<b>Total</b>	<b>4,200,001</b>	<b>4,307,001</b>	<b>4,786,643</b>	<b>4,786,643</b>	<b>0</b>