



Ordinary Meeting of Council

26 February 2025

**UNDER SEPARATE COVER
ATTACHMENTS**

ITEMS 9.2 TO 9.9

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

ATTACHMENTS – 26 February 2025 Page i

Item 9.2	Quarterly Budget Review Statement for the Quarter Ending 31 December 2024	
	<i>Attachment 1 December Quarter Budget Review Statement</i>	<i>2</i>
Item 9.5	Post Exhibition Report - Proposal to Name the Heritage Library	
	<i>Attachment 1 Community Engagement Report - Naming of the Heritage Library.....</i>	<i>40</i>
Item 9.6	Small Business Advisory Committee	
	<i>Attachment 1 Survey results - proposed Small Business Advisory Committee</i>	<i>48</i>
	<i>Attachment 2 Terms of Reference - Small Business Advisory Committee</i>	<i>55</i>
Item 9.7	Bungendore Town Centre and Environs Committee	
	<i>Attachment 1 Terms of Reference Bungendore Town Centre and Environs Committee</i>	<i>58</i>
Item 9.8	Seniors Advisory Committee	
	<i>Attachment 1 Terms of Reference Seniors Advisory Committee.....</i>	<i>61</i>
Item 9.9	Investment Report - January 2025	
	<i>Attachment 1 Investment Report Pack - January 2025.....</i>	<i>63</i>

QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

26 FEBRUARY 2025

ITEM 9.2 QUARTERLY BUDGET REVIEW STATEMENT FOR THE
 QUARTER ENDING 31 DECEMBER 2024

ATTACHMENT 1 DECEMBER QUARTER BUDGET REVIEW STATEMENT



Quarterly Budget Review Statement

*For the quarter ended 31 December
2024*

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Table of contents	page
1. Executive Summary	
Budgeted Cash Position	1
Budgeted Operating Result	1
Budgeted Capital Works Program	2
Responsible Accounting Officer's Statement	3
2. Income & expenses budget review statement's	
Consolidated	4
General Fund	5
General Fund - Budget variation detail	6
Waste Fund	8
Waste Fund - Budget variation detail	9
Water Fund	10
Water Fund - Budget variation detail	11
Sewer Fund	12
Sewer Fund - Budget variation detail	13
3. Capital budget review statement	
Capital budget review statement	14
Capital Budget - detail	15
Budget variation detail	21
Variance Analysis	23
4. Cash & investments budget review statement	
Cash Flow Statement	26
Cash & investments budget review statement	27
Variation commentary	29
5. Key performance indicator (KPI) budget review statement	
a. Industry KPI's	30
6. Contracts & other expenses budget review statement	31
7. Additional statements	
Other Expenses	32
Loan Portfolio	33

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Executive Summary

The purpose of this budget review statement is to present a summary of Council's financial performance for the year up to 31 December 2024 and to report on progress made against the original budget adopted by Council in its 2024-25 Operational Plan and subsequent budget adjustments. This budget review contains budget adjustments identified as necessary to correctly reflect the re forecast timeline for the delivery of capital works and adjustments necessary to correct budget assumptions made when the 2024-25 budget was originally drafted.

Budgeted Cash Position

Council's cashflow and reserve movements are reported on page 26-29 of this Budget Review Statement.

The revised estimated net total cash movement over the year (after the second quarter budget adjustments) is an increase of \$1m. The total net change in cash from quarter one to quarter two is an increase of \$15.3m.

Council has continued to maintain a positive unrestricted cash balance, however this has been reduced from the forecast position of \$5.0m after the first quarter review to \$2.3m after the second quarter. This is a reduction of \$2.7m

The primary impacts to unrestricted cash include:		
- Reduction to development application fees		-\$1.3m
- Animal management facility - emergency decontamination works		-\$600k
- reduced corporate cost recovery due to a reforecast of the capital works program		-\$600k

Development Application Fees:
There has been a trend over the last few years of a decline in development applications. This has resulted in declining income being received from this source.

	No of Development applications			
	2024/25	2023/24	2022/23	2022/21
DA's	269	494	641	743
CC's	62	120	197	269

The figures for 2024/25 are for half of the financial year.
The decline in development is something the industry has been experiencing over the past 18 months and this is reflected across the state. This decline in assessments has impacted the income derived from this activity.
Councils original estimate of income from this source was developed in January 2024 and did not factor enough of this decline into the estimates, hence the requirement to readjust the expected income budget now.
This will continue to be monitored throughout the year.

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Budgeted Operating Result

The Council's income and expenses, and net operating results are reported on page 4 of the Budget Review statement.

The revised consolidated estimated net operating result (before capital grants and contributions) for the the year to 30 June 2025 is a surplus of \$1.2m, which is a reduction of \$6.3m

The revised estimated net operating result (before capital grants and contributions) in the General Fund is a deficit of \$10.4m. This result is driven by a \$7m increase to the non cash item of depreciation.

Council revalues its total asset base on an annual basis. This is done by way of applying an indexation rate or seeking external specialised revaluations. The increase in councils asset base due to annual revaluations to represent Fair Value and the significant value of contributed assets from developers is impacting the value of depreciation year on year.

Budgeted Capital Works Program

Council is proposing to reduce the capital works program for 2024/25 by \$25.9m.

This program of works delivery has been re-forecast to take into consideration works that may continue into future financial years.

Adjustments to these budgets are being proposed in this second quarter to ensure the appropriate delivery timeframe is reflected in the budgets.

This will also result in minimal value of projects being carried forward into future years.

The primary driver behind these adjustments include:

- Jerrabomberra Reservoir No2. This project will continue over the next 2 financial years	-\$15.8m
- Briars Sharrow Bridge upgrade	-\$6.7m
- Braidwood carpark renewal at 88 Wallace Street	-\$2.0m

Capital works in Bungendore:

After the compulsory acquisition of Council and and property in Bungendore by the Department of Education, council commenced work on securing a site for a new Council administration building and the development of a new aquatic centre.

In September 2024, the Government announced that the property acquired from Council was no longer needed for their purposes and the property would be returned to Council.

Council has been negotiating a Deed of Settlement with the Minister for Education setting out what is required to return each property and reinstate the assets over a 5 year period. Council will use the balance of compensation funds to reinstate these assets and complete the design for the new pool in Bungendore.

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Report by responsible accounting officer

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2005:

31 December 2024

It is my opinion that the Quarterly Budget Review Statement for Queanbeyan-Palerang Regional Council for the quarter ended 31/12/24 indicates that Council's short term projected financial position at 30/06/2025 will be satisfactory at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

Current levels of unrestricted cash remains positive which allows Council to be able to respond to unforeseen unplanned events. Council is putting in place improved cash management procedures regarding reporting and monitoring of internal reserve balances, budget performance and grants claims management processes.

Council's long term financial position is reliant on the Council's ability to correct its General Fund deficit position. The adopted 2024-25 Operational Plan includes the second and third years of the special rate variation of 18% in 2024-25 and 2025-26.

My opinion above, that Council's projected financial position as at 30/06/2025 will be satisfactory has been based on the following factors, including remedial action already being taken:

1. A deficit general fund budget, when accumulated with previous years' deficits, is not financially sustainable. Future budgets need to be in surplus to restore to an adequate level of working capital. Opportunities to improve the general funds income has begun with the implementation of the special rate variation of 18% for 3 years. Focus needs to be on future year results. Depreciation, a non cash item, is having a significant impact on the general funds result.
2. A deficit budget relies on a deterioration of the capital base for ongoing operations. Opportunities to increase other revenue must be considered with each Operational Plan.
3. A deficit budget does not enable the governing body to plan for unforeseen events. Expenditure reductions including opportunities for efficiency savings and re-prioritisation of services to a financially sustainable level is to be a focus of each budget review.
4. Council's unrestricted cash position has improved. This position needs to be maintained.
5. Confirm council's objectives:
 - a) General fund expenditure does not exceed income
 - b) There is enough available cash to pay current liabilities
 - c) Assets are maintained to a standard that meets community expectations.

Signed: _____

date:

Tracy Sligar
Responsible accounting officer

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Income & expenses budget review statement

Budget review for the quarter ended 31 December 2024

Income & expenses - Council Consolidated

('\$000's)	Original budget 2024/25	Approved Changes					Revised budget 2024/25	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs					
Income											
Rates and annual charges	111,118	-	-	-	-	-	111,118	784		111,902	110,724
User charges and fees	42,483	-	-	40	-	-	42,523	(1,470)		41,053	8,954
Other revenues	2,996	-	-	-	-	-	2,996	(249)		2,747	958
Grants and contributions - operating	20,042	-	-	448	-	-	20,490	910		21,400	5,993
Grants and contributions - capital	44,882	9,414	-	184	-	-	54,480	(11,838)		42,642	5,546
Interest and investment revenue	7,630	-	-	-	-	-	7,630	3,182		10,812	8,661
Net gain from disposal of assets	-	-	-	2,315	-	-	2,315	-		2,315	2,001
Total income from continuing operations	229,151	9,414	-	2,987	-	-	241,552	(8,681)		232,871	142,837
Expenses											
Employee benefits and on-costs	49,105	-	-	-	-	-	49,105	1,025		50,130	24,192
Borrowing costs	6,822	-	-	-	-	-	6,822	-		6,822	3,514
Materials and services	75,063	95	-	1,782	-	-	76,940	1,045		77,985	35,453
Depreciation and amortisation	44,601	-	-	-	-	-	44,601	7,424		52,025	26,490
Other expenses	2,019	-	-	-	-	-	2,019	-		2,019	1,035
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-		-	-
Total expenses from continuing operations	177,610	95	-	1,782	-	-	179,487	9,494		188,981	90,684
Net operating result from continuing operations	51,541	9,319	-	1,205	-	-	62,065	(18,175)		43,890	52,153
Net Operating Result before Capital Items	6,659	(95)	-	1,021	-	-	7,585	(6,337)		1,248	46,607

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

[4]

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Income & expenses budget review statement

Budget review for the quarter ended 31 December 2024

Income & expenses - General Fund

(\$000's)	Original budget 2024/25	Approved Changes					Revised budget 2024/25	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures	Variance Surplus (Deficit)	Notes
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS							
Income													
Rates and annual charges	61,767	-	-	-	-	-	61,767	554	GF-1	62,321	61,955	188	
User charges and fees	19,716	-	-	40	-	-	19,756	(1,470)	GF-2	18,286	5,984	(13,772)	
Other revenues	2,841	-	-	-	-	-	2,841	(102)	GF-3	2,739	956	(1,885)	
Grants and contributions - operating	20,019	-	-	448	-	-	20,467	910	GF-4	21,377	5,993	(14,474)	
Grants and contributions - capital	40,193	9,264	-	105	-	-	49,562	(11,838)	GF-5	37,724	5,266	(44,296)	
Interest and investment revenue	2,010	-	-	-	-	-	2,010	1,450	GF-6	3,460	2,453	443	
Net gain from disposal of assets	-	-	-	2,315	-	-	2,315	-		2,315	2,001	(314)	
Total income from continuing operations	146,546	9,264	-	2,908	-	-	158,718	(10,496)		148,222	84,608	(74,110)	
Expenses													
Employee benefits and on-costs	41,520	-	-	-	-	-	41,520	975	GF-7	42,495	20,831	(20,689)	
Borrowing costs	6,003	-	-	-	-	-	6,003	-		6,003	3,045	(2,958)	
Materials and services	28,451	95	-	1,754	-	-	30,300	814	GF-8	31,114	19,049	(11,251)	
Depreciation and amortisation	32,335	-	-	-	-	-	32,335	6,934	GF-9	39,269	19,771	(12,564)	
Other expenses	2,019	-	-	-	-	-	2,019	-		2,019	1,035	(984)	
Total expenses from continuing operations	110,328	95	-	1,754	-	-	112,177	8,723		120,900	63,731	(48,446)	
Net operating result from continuing operations	36,218	9,169	-	1,154	-	-	46,541	(19,219)		27,322	20,877	(122,556)	
Net operating result from all operations	36,218	9,169	-	1,154	-	-	46,541	(19,219)		27,322	20,877	(122,556)	
Net Operating Result before Capital Items	(3,975)	(95)	-	1,049	-	-	(3,021)	(7,381)		(10,402)	15,611	(78,260)	

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Income & expenses budget review statement - General Fund

Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes Details

	Income Statement		Capital Works	Cash	Reserve Movements		
	Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	Change to unrestricted cash
GF-1 Rates and Annual Charges							
Income from rates and annual charges are above originally forecast due to growth in assessments	554,000				10,000		544,000
Additional income from Stormwater levy is transferred to the reserve.							
GF-2 User Charges and Fees							
Fees associated with Development applications, including inspections and compliance certificates have been below originally budgeted for. DA numbers have been declining which is impacting this income source.	(1,380,000)						(1,380,000)
Fees charged on credit card transactions are below what was originally budgeted. This is a fee that is determined by level of usage, which is difficult to forecast. This income source will be monitored over the remainder of the financial year.	(90,000)						(90,000)
GF-3 Other Revenue							
Increased legal fees recovered due to legal action being resolved	143,000						143,000
Adjustment to income and expense to align with timing of tenancy commencing on levels 3, 4 & 5	(245,000)	(281,000)					(36,000)
GF-4 Operating Grants							
Council received the following new grants:							
Commonwealth Government Housing Support Program	720,000	720,000					0
Supporting Spontaneous Volunteers	100,000	100,000					0
Queanbeyan Community Drug Action Team (CDAT)	6,500	10,000				3,500	0
NSW Emergency Services Funding Reform - preliminary Land classifications	84,000						84,000
GF-5 Capital Grants							
Stronger country communities funding received 2024/25 for the Showground Pavilion finalised 23/24 Capital projects delivery have been reforecast into a future financial year resulting in a reduction to the grant income being recognised in 2024/25 along with the corresponding capital expenditure. The projects include: Women's Changeroom Freebody Oval - Investing in our Communities and Regional Growth Initiative Briars Sharrow Bridge upgrade - Regional Roads Program Reschs Creek Bridge upgrade - Regional Roads Program 88 Wallace Street Carpark renewal - Investing in our Communities Bungendore Sports Hub Netball, Civil and Landscaping - Investing in our Communities Captains Flat Pool leak rectification - Stronger Country Communities Fund	402,000						402,000
	(2,212,000)			(2,212,000)			
	(6,587,000)			(6,587,000)			
	(625,000)			(625,000)			
	(1,880,000)			(1,880,000)			
	(821,000)			(821,000)			
	(115,000)			(115,000)			
GF-6 Interest							

GF-6 Interest

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

6

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Income & expenses budget review statement - General Fund
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes Details

	Income Statement		Capital Works	Cash	Reserve Movements		
	Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve	Change to unrestricted cash
Councils interest on investment income is higher than budgeted due to a conservative approach to setting the original budget and considering the budgeted expenditure levels from cash reserves. Additional funds are to be transferred to reserve as a portion of this income relates to developer contributions income. This will continue to be monitored.	1,450,000				2,494,000		(1,044,000)
GF-7 Employee Benefits							
Reallocation of costs no longer attributable to capital works that have been delayed		387,000	(387,000)				0
The timing of corporate cost recovery associated with Water and Sewer Fund capital works have been re-forecast to a future year, aligning with the delivery of the capital works		588,000					(588,000)
GF-8 Materials and Services							
Braidwood trees		167,000				167,000	0
Artificial Intelligence training		20,000					(20,000)
IT hardware procurement for staff needs		13,000					(13,000)
Donation to Bungendore Tennis club as per council resolution 524/24		9,000					(9,000)
SEWAP and Biosecurity Weed Control programs to be undertaken, funded by grant funds held in reserve		69,000				69,000	0
Efficiency savings from changes to printing functionality		(13,000)					13,000
GF-9 Depreciation							
Increase to the Waste fund depreciation due to a reforecast of these costs after assets were revalued in 2023/24		6,934,000					
Total	(10,495,500)	8,723,000	(12,627,000)	0	2,504,000	239,500	(1,994,000)

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Income & expenses budget review statement

Budget review for the quarter ended 31 December 2024

Income & expenses - Waste

(\$000's)	Original budget 2024/25	Approved Changes					Revised budget 2024/25	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures	Variance Surplus (Deficit)	Notes
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS							
Income													
Rates and annual charges	15,004						15,004	230	W-1	15,234	15,152	148	
User charges and fees	1,393						1,393	-		1,393	558	(835)	
Other revenues	155						155	(147)	W-2	8	2	(153)	
Grants and contributions - operating	-						-	-		-	-	-	
Grants and contributions - capital	-						-	-		-	-	-	
Interest and investment revenue	919						919	232	W-3	1,151	840	(79)	
Net gain from disposal of assets	-						-	-		-	-	-	
Total income from continuing operations	17,471	-	-	-	-	-	17,471	315		17,786	16,552	(919)	
Expenses													
Employee benefits and on-costs	2,875						2,875	-		2,875	1,168	(1,707)	1
Borrowing costs	317						317	-		317	169	(148)	
Materials and services	12,428						12,428	-		12,428	5,250	(7,178)	
Depreciation and amortisation	396						396	490	W-4	886	449	53	
Other expenses	-						-	-		-	-	-	
Total expenses from continuing operations	16,016	-	-	-	-	-	16,016	490		16,506	7,036	(8,980)	
Net operating result from all operations	1,455	-	-	-	-	-	1,455	(175)		1,280	9,516	(9,899)	
Net Operating Result before Capital Items	1,455	-	-	-	-	-	1,455	(175)		1,280	9,516	(9,899)	

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

[8]

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Income & expenses budget review statement - Waste Fund

Variance Analysis

Notes	Amount	Details
1	(1,707,000)	Employee benefits and oncosts - below forecast budget. The Waste unit is progressing with significant recruitment and expect to see positions filled by the end of the financial year. These costs will be monitored to determine whether an adjustment will be required in the next quarter.

Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements	
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve	Transfer from reserve
W-1	Income from rates and annual charges are above originally forecast due to growth in assessments	230,000				230,000	
W-2	Income for other sundry income will not eventuate	(147,000)				(147,000)	
W-3	Councils interest on investment income is higher than budgeted due to a conservative approach to setting the original budget and considering the budgeted expenditure levels from cash reserves. This will continue to be monitored.	232,000				232,000	
W-4	Increase to the Waste fund depreciation due to a reforecast of these costs after assets were revalued in 2023/24		490,000				
Total		315,000	490,000	0	0	315,000	0

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Income & expenses budget review statement

Budget review for the quarter ended 31 December 2024

Income & expenses - Water Fund

(\$'000's)	Original budget 2024/25	Approved Changes					Revised budget 2024/25	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures	Variance Surplus (Deficit)	Notes
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS							
Income													
Rates and annual charges	9,769	-					9,769	-		9,769	9,492	(277)	
User charges and fees	18,934	-					18,934	-		18,934	2,225	(16,709)	1
Other revenues	-	-					-	-		-	-	-	
Grants and contributions - operating	-	-					-	-		-	-	-	
Grants and contributions - capital	1,154	-					1,154	-		1,154	188	(966)	2
Interest and investment revenue	1,467	-					1,467	1,000	WF-1	2,467	1,956	489	
Net gain from disposal of assets	-	-					-	-		-	-	-	
Total income from continuing operations	31,324	-	-	-	-	-	31,324	1,000		32,324	13,861	(17,463)	
Expenses													
Employee benefits and on-costs	1,257	-					1,257	50	WF-2	1,307	876	(381)	3
Borrowing costs	195	-					195			195	114	(81)	
Materials and services	20,758	-		14			20,772	231	WF-3	21,003	6,834	(13,938)	
Depreciation and amortisation	4,559	-					4,559			4,559	2,375	(2,184)	
Other expenses	-	-					-			-	-	-	
Total expenses from continuing operations	26,769	-	-	14	-	-	26,783	281		27,064	10,199	(16,584)	
Net operating result from all operations	4,555	-	-	(14)	-	-	4,541	719		5,260	3,662	(34,047)	
Net Operating Result before Capital Items	3,401	-	-	(14)	-	-	3,387	719		4,106	3,474	(33,081)	

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

|10|

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Budget review statement - Water Fund

Variance Analysis

Notes	Amount	Details
1	(16,709,000)	Water & sewer usage charges aim to be billed on a quarterly cycle. A timing issue has meant that the second quarter fees and charges income will not be recognised until the third quarter. This timing issue with meter reads will be reduced with the increased rollout of the new smart meters.
2	(966,000)	This income source is primarily from capital developer contributions both cash and non cash. Non cash capital contributions in the form of contributed assets are recognised at the end of the financial year.
3	(381,000)	Staff within the Water and Sewer funds work on projects across both funds. An underspend in one fund can be offset by an overspend in the other fund. These costs will be monitored and a budget adjustment may be required in the third quarter.

Recommended changes to revised budget						
Budget Variations being recommended include the following material items:						
Notes	Details	Income Statement		Capital Works	Cash	Reserve Movements
		Operating income	Operating expenses	Capital Expenses	Proceeds from asset sales	Transfer to reserve Transfer from reserve
WF-1	Councils interest on investment income is higher than budgeted due to a conservative approach to setting the original budget and considering the budgeted expenditure levels from cash reserves. As a large portion of capital works is being reallocated to a future year, this results in higher than expected levels of cash on hand, which has improved the interest income earned.	1,000,000				1,000,000
WF-2	Costs associated with investigating the root cause of PFAS in the Bungendore water network. These investigations are being managed by General fund council staff. This is transfer from the Water Fund to the General Fund		50,000			50,000
WF-3	The water fund's contribution towards works undertaken for the Nellie Hamilton Centre to cover the costs associated with extending and replacing water mains		231,000			231,000
Total		1,000,000	281,000	0	0	1,000,000 281,000

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Income & expenses budget review statement

Budget review for the quarter ended 31 December 2024

Income & expenses - Sewer Fund

(\$'000's)	Original budget 2024/25	Approved Changes					Revised budget 2024/25	Variations for this Dec Qtr		Notes	Projected year end result	Actual YTD figures	Variance Surplus (Deficit)	Notes
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs								
Income														
Rates and annual charges	24,578	-	-	-	-	-	24,578				24,578	24,125	(453)	
User charges and fees	2,440	-	-	-	-	-	2,440				2,440	187	(2,253)	1
Other revenues	-	-	-	-	-	-	-				-	-	-	
Grants and contributions - operating	23	-	-	-	-	-	23				23	-	(23)	
Grants and contributions - capital	3,535	150	-	79	-	-	3,764				3,764	92	(3,672)	2
Interest and investment revenue	3,234	-	-	-	-	-	3,234	500	SF-1		3,734	3,412	178	
Net gain from disposal of assets	-	-	-	-	-	-	-				-	-	-	
Total income from continuing operations	33,810	150	-	79	-	-	34,039	500			34,539	27,816	(6,223)	
Expenses														
Employee benefits and on-costs	3,453	-	-	-	-	-	3,453				3,453	1,317	(2,136)	3
Borrowing costs	307	-	-	-	-	-	307				307	186	(121)	
Materials and services	13,426	-	-	14	-	-	13,440				13,440	4,320	(9,120)	
Depreciation and amortisation	7,311	-	-	-	-	-	7,311				7,311	3,895	(3,416)	
Other expenses	-	-	-	-	-	-	-				-	-	-	
Total expenses from continuing operations	24,497	-	-	14	-	-	24,511	-			24,511	9,718	(14,793)	
Net operating result from all operations	9,313	150	-	65	-	-	9,528	500			10,028	18,098	(21,016)	
Net Operating Result before Capital Items	5,778	-	-	(14)	-	-	5,764	500			6,264	18,006	(17,344)	

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

|12|

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Budget review statement - Sewer Fund

Variance Analysis

Notes	Amount	Details
1	(2,253,000)	Water & sewer usage charges aim to be billed on a quarterly cycle. A timing issue has meant that the second quarter fees and charges income will not be recognised until the third quarter. This timing issue with meter reads will be reduced with the increased rollout of the new smart meters.
2	(3,672,000)	This income source is primarily from capital developer contributions both cash and non cash. Non cash capital contributions in the form of contributed assets are recognised at the end of the financial year. Capital grants are linked to the progress of capital works that they are funding. This income is recognised as Council becomes entitled to the grant income.
3	(2,136,000)	Staff within the Water and Sewer funds work on projects across both funds. An underspend in one fund can be offset by an overspend in the other fund. These costs will be monitored and a budget adjustment may be required in the third quarter.

Recommended changes to revised budget

Budget Variations being recommended include the following material items:

Notes	Details	Income Statement		Capital Works		Cash	Reserve Movements	
		Operating income	Operating expenses	Capital Expenses	Project Management Charge	Proceeds from asset sales	Transfer to reserve	Transfer from reserve
SF-1	Councils interest on investment income is higher than budgeted due to a conservative approach to setting the original budget and considering the budgeted expenditure levels from cash reserves. As a large portion of capital works is being reallocated to a future year, this results in higher than expected levels of cash on hand, which has improved the interest income earned.	500,000					500,000	
Total		500,000	0	0	0	0	500,000	0

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Capital budget review statement

Budget review for the quarter ended 31 December 2024

Capital budget - Council Consolidated

(\$000's)	Original budget 2024/25	Approved changes					Revised budget 2024/25	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS					
Capital expenditure											
New assets											
- Plant & equipment		17		44			61			61	38
- Land & buildings	5,825	2,746		(3)			8,568	(3,121)		5,447	977
- Roads, Bridges & Footpaths	7,141	1,382		281			8,804	(5,698)		3,106	724
- Drainage	468			-			468	(416)		52	8
- Other	1,700	614		-			2,314			2,314	289
- Water Network	16,364	1,830		-			18,194	(15,509)	CB-4	2,685	124
- Sewer Network	15,841	940		(14,772)			2,009	(26)	CB-3	1,983	468
Renewal assets (replacement)											
- Plant & equipment	4,270	27		-			4,297	20		4,317	1,222
- Land & buildings	3,974	1,661		13			5,648	(12)		5,636	931
- Roads, bridges, footpaths	23,256	12,574		658			36,488	(541)		35,947	9,075
- Drainage	1,400			-			1,400	-		1,400	-
- Other	3,450	264		-			3,714	95		3,809	200
- Water Network	5,351	438		-			5,789	(324)	CB-4	5,465	1,584
- Sewer Network	13,062	319		(9,908)			3,473	(388)	CB-3	3,085	199
Total capital expenditure	102,102	22,812	-	(23,687)	-	-	101,227	(25,920)		75,307	15,839
Capital funding											
Fees & other untied funding	548	-		(302)			246			246	26
Grants & contributions	23,169	9,414		218			32,801	(12,239)		20,562	7,471
Reserves:											
- External restrictions/reserves	56,678	11,805		(20,679)			47,804	(13,738)		34,066	5,205
- Internal restrictions/reserves	10,991	1,593		(2,119)			10,465	(557)		9,908	2,623
New loans				-			-			-	-
Receipts from sale of assets											
- Plant & equipment	500			-			500			500	514
- Land & buildings		-					-			-	
Total capital funding	91,886	22,812	-	(22,882)	-	-	91,816	(26,534)		65,282	15,839
Net capital funding - surplus/(deficit) from General Revenue	(10,216)	-	-	805	-	-	(9,411)	(614)		(10,025)	-

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

|14|

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Capital budget review statement

Budget review for the quarter ended 31 December 2024

Capital budget - Council Consolidated

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

(\$000's)	Original budget 2024/25	Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs	Revised budget 2024/25	Variations for this Dec Qtr	Projected year end result	Actual YTD figures	Commitments	YTD Actuals and Commitments total	Variance Surplus (Deficit)	Notes
Plant & Equipment														
Library Public PC Refresh	0	0		44			44		44	0	0	0	44	
Plant Replacement Program	4,000	0		0			4,000		4,000	995	1,103	2,098	1,902	
Total Plant & Equipment	4,000	0		44	0	0	4,044	0	4,044	995	1,103	2,098		
Office Equipment														
Computer Hardware Replacement Program	74	0		27			101	20	121	88	7	95	26	CB-1
Network Hardware Replacement Program	95	27		(27)			95		95	58	0	58	37	
Library Purchases Books and Non Books	100	0		0			100		100	5	0	5	95	
Drive Thru Libraries	0	17		0			17		17	0	0	0	17	
Total Office Equipment	270	44		(0)	0	0	314	20	334	151	7	158		
Land														
Braidwood Recreation Ground Construction	0	27		0			27		27	0	0	0	27	
Legal Matter: QPRC v DOE Compulsory Acquisition Compensation	113	0		0			113		113	0	0	0	113	
Total Land	113	27		0	0	0	140	0	140	0	0	0		
Depreciable Land Improvements														
Bungendore sports hub Stage 1	0	16		(16)			0		0	0	0	0	0	
Frogs Hollow Landscaping	0	181		0			181		181	162	24	186	(4)	
Total Depreciable Land Improvements	0	197		(16)	0	0	181	0	181	162	24	186		
Buildings														
Regional Sports Complex - Stage 1	0	0		0			0		0	(361)	57	(304)	304	
Heritage Library Interior Refurbishment - Building	312	26		0			338		338	0	0	0	338	
Nellie Hamilton Centre	0	1,327		0			1,327		1,327	462	288	750	577	
Queanbeyan Museum - Refurbishment	25	0		0			25		25	0	0	0	25	
Jerrabomberra Community Centre Property Improvements	0	21		0			21		21	0	0	0	21	
The Q Performing Arts - Fire System	1,000	0		0			1,000		1,000	0	0	0	1,000	
Braidwood - Council Offices - Customer Area	40	0		0			40		40	0	0	0	40	
Construction of Googong Sub-Depot - Parks	0	47		0			47		47	0	0	0	47	
Braidwood Depot Washbay Construction	0	30		0			30		30	19	19	19	11	
Bungendore - Mulloon RFS Station – Design and Construction	0	326		0			326		326	171	40	211	115	
Braidwood Depot Security gates and repair to workshop	156	89		0			245		245	0	0	0	245	
Queanbeyan Aquatic Centre Upgrade Change Rooms	0	183		0			183		183	233	0	233	(50)	

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Capital budget review statement

Budget review for the quarter ended 31 December 2024

Capital budget - Council Consolidated

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

(\$000's)	Original budget 2024/25	Approved changes					Revised budget 2024/25	Variations for this Dec Qtr		Projected year end result	Actual YTD figures		YTD Actuals and Commitments total	Variance Surplus (Deficit)	Notes
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS		Dec	Qtr		figures	Commitments			
19-21 Gibraltar Street Bungendore Office Construction	3,640	0		0			3,640			3,640	670	207	877	2,763	
Captains Flat Community Hall - fire affected	0	3		0			3			3		0	0	3	
Queanbeyan Archery Club	0	0		19			19			19		0	0	19	
Braidwood Showground Toilet Block/Yard Works	0	7		0			7			7	10	0	10	(3)	
Generator Connection Points	0	8		0			8			8		0	0	8	
Captains Flat Pool leak rectification	0	599		0			599	(599)		0		0	0	0	CB-1
Lead Abatement for Foxlow Parklet	0	410		0			410			410	2	58	60	350	
13 Gibraltar Street - Temporary Relocation of Bungendore Office	140	0		0			140			140		0	0	140	
Captain Flat Aquatic Centre - Energy Efficient Measures	26	0		0			26			26		0	0	26	
Seiffert Oval Upgrade Amenities - Blues Club	624	0		0			624			624	22	17	39	585	
Taylor Park Fencing	0	0		0			0			0	7	0	7	(7)	
Women's Rugby Changeroom - Freebody Oval	2,340	187		7			2,534	(2,300)		234	3	0	3	231	CB-1
Bungendore Sports Hub - Netball, Civil and Landscaping	1,000	921		0			1,921	(821)		1,100	66	0	66	1,034	CB-1
Kitchen and Building Refurbishment - Senior Citizens QBN	50	0		0			50			50		0	0	50	
Queanbeyan Showground Pavilion Fit out/ Toilets	250	0		0			250			250	208	42	250	0	
Greenway 355 Committee - capital works	33	0		0			33			33		0	0	33	
Bicentennial Hall Kitchen Upgrade	50	0		0			50			50		0	0	50	
Shade Structure at David Madew and Coolebah Park Playgrounds	0	0		0			0			0	47	0	47	(47)	
Animal Management Facility	0	0		0			0	587		0		0	0	0	CB-1
Total Buildings	9,686	4,184		26	0	0	13,896	(3,133)		10,763	1,540	728	2,268		
Other Structures															
Security Project - Enhancements	374	0		0			374			374	24	12	36	350	
First Nations Acknowledgement to Country	0	156		0			156			156	31	0	31	125	
Braidwood Landfill reinstatement	468	0		0			468			468	62	138	200	406	1
General Capital expenses - Existing facilities	56	0		0			56			56	0	0	0	56	1
Memorial Park Development	0	353		0			353			353	138	255	393	215	
Reclaim Dam Site Lanyon Drive Cemetery	0	29		0			29			29	7	0	7	22	
Total Other Structures	899	538		0	0	0	1,437	0	0	1,437	262	405	667		
Roads															
Local Road Reseal Program															
Local Roads Renewal	3,202	425		(232)			3,395			3,395	96	75	171	3,299	
Queanbeyan- Surveyor Street - Reseal											1		1	(1)	
14/15 Road Reseal - Morton Street wearing surface											38		38	(38)	
Queanbeyan - Agnes Avenue Reseal											6		6	(6)	
Bungendore, Candy Road - Reseal											82		82	(82)	
Queanbeyan, Peony Place - Reseal											4		4	(4)	
Little Bombay Road- Culvert & Approach Remediation Project	0	0		109			109			109	8	0	8	101	
Lucky Pass Road -Reseal											7		7	(7)	
Williamsdale Road -Reseal											175		175	(175)	
Bass Sreett Cul de sac											33	0	33	(33)	
Paterson Parade Cul de sac											59	0	59	(59)	
Paterson Street & Bedford Street Intersection											15	0	15	(15)	
Bedford Street patch											20	0	20	(20)	
Kendall Avenue patch											11	0	11	(11)	
Local Road Resheeting program															
Local Road - Resheeting Program	513	0		(83)			429			429	87	0	87	342	
Matthews Lane - Resheet											41	0	41	(41)	
Parlour Creek Road - Resheet											6	0	6	(6)	

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Capital budget review statement

Budget review for the quarter ended 31 December 2024

Capital budget - Council Consolidated

(\$000's)	Original budget 2024/25	Approved changes					Revised budget 2024/25	Variations for this Dec Qtr	Projected year end result	Actual YTD figures	Commitments	YTD Actuals and Commitments total	Variance Surplus (Deficit)	Notes
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs								
Regional Road Reseal Program														
Bungendore, Tarago Road Reseal										163		163	(163)	
Regional Road Reseals - Cooma Road										83		83	(83)	
Road To Recovery Program														
Road to Recovery Budget	1,589	0		(1,523)			66		66	0	0	0	66	
Hoskinstown Road	0	41		2			43		43	0	0	0	43	
Burra Road	0	26		2			28		28	0	0	0	28	
Hoskinstown Road	0	0		503			503		503	1	10	11	502	
Burra Road - Lagoon Road to Williamsdale Road	0	0		736			736		736	6	11	17	730	
Ellendon Street	0	0		284			284		284	2	12	14	282	
Monaro Program														
Stewarts Crossing - construct and seal	0	0		0			0		0	3	0	3	(3)	
Ningeemille - construct & seal	0	0		0			0		0	73	77	150	(73)	
Durran Durra - Reconstruct, widen & seal	0	14		0			14		14	0	0	0	14	
Bungendore, roundabout on Malbon Street	0	10		0			10		10	0	9	9	10	
Local Roads & Community Infrastructure program														
Agnes Ave, Queanbeyan - Surveyor to Early Street	0	160		6			166		166	135	0	135	31	
Burra Road - London Bridge to Candy Road	0	165		6			171		171	0	0	0	171	
Burra Road - Plummers to Burra Creek Bridge	0	0		0			0		0	66	0	66	(66)	
Cassidy Street Queanbeyan - Gilmore Place to Adams Street	0	69		3			72		72	0	10	10	72	
Fergus Road Queanbeyan - McIntosh to Christopher Crescent	0	0		29			29		29	0	10	10	29	
Fergus Road Queanbeyan - Christopher Crescent to Ross Road	0	0		40			40		40	0	10	10	40	
George Street Queanbeyan - Campbell to Stormaway Road	0	122		5			127		127	89	0	89	38	
Kendall Avenue Queanbeyan - Lorn to Stephen Road	0	100		4			104		104	0	10	10	104	
Kendall Avenue Queanbeyan - Stephen Road to Canberra Avenue	0	42		2			44		44	0	0	0	44	
Morisset Street Queanbeyan- Crawford to Lowe Street	0	80		4			84		84	86	0	86	(2)	
Munro Road Queanbeyan - Ross to Spendelove Street	0	91		4			95		95	0	10	10	95	
Uriarra Road Queanbeyan - Kendall to Railway	0	58		2			60		60	86	0	86	(26)	
Wycombe Street Queanbeyan - Corner near Southern Trucks	0	28		2			30		30	0	0	0	30	
Wycombe Street Queanbeyan - Corner near Bass Street	0	76		3			79		79	59	0	59	20	
Wycombe Street Queanbeyan - Barber to Bass Street	0	56		2			58		58	62	0	62	(4)	
Hoskinstown Road - From Trucking Yard Lane	0	0		5			5		5	0	0	0	5	
Reidsdale Road - Araluen to Monga Lane	0	460		18			478		478	0	0	0	478	
Williamsdale Road extend seal	0	0		0			0		0	455	23	478	(455)	
Halfway Creek Road	0	0		0			0		0	19	6	25	(19)	

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Capital budget review statement

Budget review for the quarter ended 31 December 2024

Capital budget - Council Consolidated

Quarterly Budget Review Statement

for the period 01/10/24 to 31/12/24

(\$000's)	Original budget 2024/25	Approved changes					Revised budget 2024/25	Variations for this Dec Qtr	Projected year end result	Actual YTD figures		YTD Actuals and Commitments total		Variance Surplus (Deficit)	Notes	
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs				Commitments	Commitments					
Local Road Rehabilitation program																
Rehab Tarago Road Between Mt Fairy and Goulburn	0	0		0			0		0	4		9	13		(4)	
Local Roads Rehabilitation	1,599	0		0			1,599	(265)	1,334	0		40	40	1,334	CB-1	
Larbert Road rehabilitation								775	775			0		775	CB-1	
Regional Roads Program																
Captains Flat Road - Stabilise and Drainage	1,680	0		0			1,680		1,680	31		19	50	1,649		
Cooma Road - Stabilise	1,500	0		0			1,500		1,500	0		45	45	1,500		
Nerriga Road - Stabilise	1,050	0		0			1,050	600	1,650	6		35	41	1,644	CB-1	
Regional Road Block Grant - Capital	453	0		0			453		453	0		0	0	453		
Old Cooma Road Stage 2 - Googong Road - ELP	0	68		0			68		68	0		0	0	68		
Ellerton Drive Extension	0	450		0			450		450	1		0	1	449		
Monaro Street (Lowe to Crawford)	728	0		0			728		728	389		509	898	339		
Blackspot-Crawford,Antill & Erin Intersection Safety Up	0	0		0			0		0	32		0	32	(32)		
Ellendon Street Stabilisation -King Street to Trucking Yard lane	0	170		0			170		170	0		3	3	170		
Norton Road - Stabilise	0	0		0			0		0	159		16	175	(159)		
Foster Street Queanbeyan - Stabilise	0	0		0			0		0	85		0	85	(85)		
Oallen Road - Rehabilitation	0	0		0			0	2,049	2,049	2,723		1,922	4,645	(674)	CB-1	
Morrisett Street - Crawford Street to Lowe Street	0	0		0			0		0	0		0	0	0		
Cooma Road Culvert at Laurieville	0	0		26			26		26	0		0	0	26		
Cooma Road Culvert Misaligned	0	0		172			172		172	0		0	0	172		
Nerriga Road	0	0		0			0		0	0		0	0	0		
Captains Flat Road Reconstruction	0	43		0			43		43	(1)		(1)	(1)	43		
Tarago Road Upgrade	500	0		0			500		500	31		18	49	469		
Nerriga Road Upgrade	4,000	0		0			4,000		4,000	0		0	0	4,000		
South Jerrabomberra Northern Entry Road	0	0		0			0		0	7		0	7	(7)		
Bus Shelter Installation Round 1	0	128		5			133		133	12		0	12	121		
Learn-to-Ride Facility -South JerraTown Park	0	170		0			170		170	93		0	93	77		
Queanbeyan - Southbar Road T Intersection	0	12		3			15		15	0		0	0	15		
Old Cooma Road - Stage 3	250	0		0			250		250	2		0	2	248		
Pedestrian Access & Mobility Plan	416	0		0			416		416	0		0	0	416		
Purchase part of Lot 2 DP 1276285 (McCusker Drive BGD)	0	15		0			15		15	0		0	0	15		
Macs Reef Road & Bungendore Road Intersection Safety	926	0		0			926		926	34		10	44	892		
Jerrabomberra Traffic Campaign	436	0		64			500		500	37		0	37	463		
Total Roads	18,842	3,080		203	0	0	22,125	3,159	25,284	5,723		2,899	8,622			
Stormwater																
Bungendore Overflow Channel	468	0		0			468	(416)	52	8		0	8	44		
Braidwood Drainage Design	150	0		0			150		150			150	150	150		
Braidwood Sportsground Drainage	50	0		0			50		50	0		0	0	50		
Bungendore Sportground Drainage	200	0		0			200		200	0		0	0	200		
Stormwater Renewal	1,000	0		0			1,000		1,000	0		0	0	1,000		
Total Stormwater	1,868	0		0	0	0	1,868	(416)	1,452	8		150	158			
Network Water																
Queanbeyan Water Telemetry - Radio Up/Gs	156	0		0			156	(154)	2	1		0	1	1	CB-2	
Water Refill Station for Captains Flat	10	0		0			10		10	0		0	0	10	2	
North Elmslea Reservoir	0	218		0			218		218			116	116	218	2	
Shoalhaven Pump station and rising main	104	0		0			104	(104)	0	0		0	0	0	CB-2	
Water Services Connections – Palerang	56	0		0			56		56	26		0	26	30	2	
Water Connections – Queanbeyan	148	0		0			148		148			0	0	148	2	
Palerang Water Meter Replacement Program	416	0		0			416	(66)	350	99		109	208	251	CB-2	
Bungendore Reservoir Renewal Work	364	91		0			455	281	736			16	16	736	CB-2	

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Capital budget review statement

Budget review for the quarter ended 31 December 2024

Capital budget - Council Consolidated

(\$000's)	Original budget 2024/25	Approved changes					Revised budget 2024/25	Variations for this Dec Qtr	Projected year end result	Actual YTD figures	YTD Actuals and Commitments		Variance Surplus (Deficit)	Notes
		Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs					Commitments	total		
Queanbeyan Mains	312	0		0			312		312			0	312	2
Queanbeyan to Bungendore Bulk Water Pipeline - Survey, Investigation,	0	1,521		0			1,521		1,521	81	63	144	1,440	2
Queanbeyan Water Meter Replacement Program	520	0		0			520		520		109	109	520	2
Jerrabomberra Reservoir No 2	15,990	0		0			15,990	(15,790)	200		0	0	200	CB-2
Cooma St - Water Main Replacement - Kenneth Place	3,640	438		0			4,078		4,078	1,457	2,646	4,103	2,621	2
Total Network Water	21,715	2,268		0	0	0	23,984	(15,833)	8,151	1,664	3,059	4,723		
Network Waste Water														
Queanbeyan Sewage Treatment Plant Upgrade	26,357	797		(24,770)			2,384		2,384	321	720	1,041	2,063	3
Queanbeyan Sewer Mains Rehabilitation	312	0		0			312		312	26	0	26	286	3
Sewer Connections – Palerang	21	0		0			21		21	0	0	0	21	3
Sewer Connections – Queanbeyan	21	0		0			21		21	0	0	0	21	3
Queanbeyan - Telemetry	156	0		0			156	(154)	2	1	0	1	1	CB-3
Bungendore Sewage Treatment Plant - Stage 1	0	462		0			462		462	203	406	609	259	3
Queanbeyan Sewer Pump stations	260	0		0			260	(260)	0	0	0	0	0	CB-3
Queanbeyan Sewage Treatment Plant pond embankment drainage filter	1,775	0		0			1,775		1,775	44	0	44	1,731	3
Private works – sewer extension Wallace Street	0	0		60			60		60	50	0	50	10	3
Private Works – sewer extension Wilson Street	0	0		30			30		30	22	0	22	8	3
Total Network Waste Water	28,903	1,259		(24,679)	0	0	5,482	(414)	5,068	667	1,126	1,793		
Bridges														
Mulloon Creek Causeway – Concrete box culvert installation	603	0		0			603		603	0	0	0	603	
Middle Curradux Causeway – Concrete causeway installation	79	0		0			79		79	3	0	3	76	
Third Curradux Causeway – Concrete & pipe culverts installation	235	0		0			235		235	4	0	4	231	
Cooma Road - Brick Kiln Bridge Replacement	0	0		0			0		0	(19)	0	(19)	19	
Gidleigh Lane – Gidleigh Bridge Replacement	0	0		0			0		0	10	36	46	(10)	
Mayfield Road – Reedy Creek Bridge Replacement										3		3	(3)	
Wallaces Gap Road - Back Creek Bridge Replacement	0	150		6			156		156	1,386	255	1,641	(1,230)	
Bridge over Halfway Creek	0	0		0			0		0	27	25	52	(27)	
Bindi Brook Causeway	400	0		634			1,034		1,034	918	639	1,557	116	
Honeysuckle Creek Bridge Replacement Majors Creek	0	315		13			328		328	540	6	546	(212)	
Jembaicumbene Bridge 1 Replacement	0	1,408		0			1,408		1,408	3	0	3	1,405	
Jembaicumbene Bridge 2 Replacement	0	2,229		0			2,229		2,229	2	0	2	2,227	
Jembaicumbene Bridge 3 Replacement	0	918		0			918		918	3	0	3	915	
Jerrabattgulla Creek Bridge (Hereford Hall Road)	0	853		0			853		853	19	14	33	834	
Tantulean Creek Bridge (Little River Road)	0	1,358		0			1,358		1,358	307	319	626	1,051	
Bedding Ground Creek Bridge (Reidsdale Road)	0	1,085		0			1,085		1,085	542	745	1,287	543	
Jerrabattgulla Creek Bridge(Jerrabattgulla Road)	0	1,876		0			1,876		1,876	27	18	45	1,849	
Briars Sharrow Bridge Upgrade	7,200	0		0			7,200	(6,775)	425	27	1	28	398	CB-1
Reschs Creek Bridge Upgrade	700	0		0			700	(625)	75	8	16	24	67	CB-1
Total Bridges	9,217	10,191		653	0	0	20,061	(7,400)	12,661	3,810	2,076	5,886		
Footpaths														
Shared path - Forster Street, between Majara Street and No.10	0	0		0			0		0	1	0	1	(1)	
Elrington Street Footpath(Wilson Street to Keder Street)	0	14		0			14		14	0	12	12	14	
Lascalles Street Footpath(Wallace Street to Monkittie Street)	0	13		0			13		13	0	10	10	13	
Accessible path and ramp at Braidwood Pool	0	105		83			188		188	104	94	198	84	
Providing Independent access Braidwood & Queanbeyan Aquatic Centre	0	111		0			111		111	0	98	98	111	
Shared path Wallace Street Braidwood (Coronation Avenue)	0	46		0			46		46	1	5	6	45	
Jerrabomberra Creek Park Pump Track	0	396		0			396		396	142	277	419	254	
Total Footpaths	0	685		83	0	0	768	0	768	248	495	743		

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Capital budget review statement

Budget review for the quarter ended 31 December 2024

Capital budget - Council Consolidated

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

(\$000's)	Original budget 2024/25	Approved changes					Revised budget 2024/25	Variations for this Dec Qtr	Projected year end result	Actual YTD figures	YTD Actuals and Commitments total		Variance Surplus (Deficit)	Notes
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS								
Other Road Assets														
Braidwood - 88 Wallace St - Carpark renewal	2,338	0		0			2,338	(1,998)	340	13	0	13	327	CB-1
Total Other Road Assets	2,338	0		0	0	0	2,338	(1,998)	340	13	0	13		
Swimming Pools														
Queanbeyan Aquatic Centre Renewal Works	0	81		0			81	95	176	71	0	71	105	CB-1
Bungendore Aquatic centre	4,252	258		0			4,510		4,510	58	532	590	4,452	
Total Swimming Pools	4,252	339		0	0	0	4,591	95	4,686	129	532	661		
Total capital expenditure	102,102	22,811	0	(23,687)	0	0	101,227	(25,920)	75,307	15,372	12,605	27,977		

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Capital budget review statement
Recommended changes to revised budget

Notes	Details	Capital expense	Funding Source			Impact on unrestricted cash
			External Reserve	Internal Reserve	Capital Grant	
CB-1	Computer Hardware Replacement Program - additional expenditure required to purchase IT equipment for additional staff	20,000				(20,000)
	Captains Flat Pool leak rectification - A grant application is pending to assist with this project	(599,000)	461,000	23,000	115,000	0
	Women's Rugby Changeroom - Freebody Oval - architects are revising the plans in consultation with the clubs. Resource constraints within the project delivery team has resulted in this project not progressing as expected. This is expected to be completed by the end of 2025 within the funding guidelines as resources are being sourced.	(2,300,000)			2,212,000	88,000
	Bungendore Sports Hub Netball, Civil & Landscaping - Contracts have been awarded for this project with work expected to be completed by the end of 2025.	(821,000)			821,000	0
	Animal Management Facility - decontamination works	587,000				(587,000)
	Local Roads Rehabilitation - budget reallocated to Larbert Road	(265,000)				265,000
	Larbert Road rehabilitation	775,000	(510,000)			(265,000)
	Oallen Road - Rehabilitation	2,049,000	(2,049,000)			0
	Nerriga Road - Stabilise	600,000	(600,000)			0
	Bungendore Overflow Channel - project no longer being completed in 2024/25	(416,000)		416,000		0
	Briars Sharrow Bridge Upgrade - project no longer being completed in 2024/25 as there has been delays due to additional studies required including flood modelling, ecology and Aboriginal heritage	(6,775,000)	188,000		6,587,000	0
	Reschs Creek Bridge Upgrade - project no longer being completed in 2024/25 as there has been a delay due to additional survey and potential land acquisition to create a better alignment.	(625,000)			625,000	0
	Braidwood - 88 Wallace St - Carpark renewal - project no longer being completed in 2024/25. Resource constraints within the Project management team has resulted in this project being delayed until new resources are sourced.	(1,998,000)		118,000	1,880,000	0
	Queanbeyan Aquatic Centre Renewal Works - emergency replacement of pump	95,000				(95,000)
CB-2	Queanbeyan Water Telemetry - Radio Up/Gs - A program of works have has not been developed for this scheme as yet. Efforts have concentrated on installing a bush fire proof communications hut at Mt Cronin as part of Council's Climate Change response.	(154,000)	154,000			0
	Shoalhaven Pump station and rising main - This project will not progress in 2024/25.	(104,000)	104,000			0
	Bungendore Reservoir Renewal Work - tenders for rectification works to repair leaks and extend the asset life by up to 30 years, came in higher than expected. A budget adjustment is required to cover these works. See council resolution 514/24. Works are scheduled to commence in March and be completed by June 2025.	281,000	(281,000)			0
	Palerang Water Meter Replacement Program - this project is ongoing. The reduction to the budget is to reflect the level of water meter replacements that will occur within the current financial year as some delays have been experienced with the delivery of the new meters.	(66,000)	66,000			0

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Capital budget review statement
Recommended changes to revised budget

Notes	Details	Capital expense	Funding Source			Impact on unrestricted cash
			External Reserve	Internal Reserve	Capital Grant	
	Jerrabomberra Reservoir No 2 - This project has been delayed as we work through some of the matters associated with the REF including issues with fitting the desired tank size on such a constrained site, issues with precursor geotechnical works, delays in finalising existing underground power supply capacities and a false start with the initial desire of including a chlorination top up facility on the site. The expectation is to go to tender within the next few weeks with the aim of presenting a report to Council to appoint a contractor in June 2025, depending on the quality and value of the submissions. The construction of this is to be undertaken over the 25/26 and 26/27 financial years.	(15,790,000)	15,790,000			0
CB-3	Queanbeyan Telemetry - A program of works have not been developed for this scheme as yet. Efforts have concentrated on installing a bush fire proof communications hut at Mt Cronin as part of Council's Climate Change response.	(154,000)	154,000			0
	Queanbeyan Sewer Pump stations - This project will not progress in 2024/25.	(260,000)	260,000			0
TOTAL		(25,920,000)	13,737,000	557,000	12,240,000	(614,000)

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Capital budget review statement
Variance Analysis

Notes	Project	Detail
WASTE FUND		
1	Braidwood Landfill Reinstatement	This project is currently in design phase with preliminary investigation complete. Detailed investigation and design is about to commence with the majority of this work to be undertaken in the following financial year.
	General Capital expenses	A small budget has been allowed for asset renewal at Waste facilities. This work is subject to need and will be monitored. An adjustment may be required within the third quarter.
WATER FUND		
2		
	North Elmslea Reservoir	This project is within the defect liability period. Contractor will be required to correct any leaks/cracks. This project will be monitored with potential for a budget adjustment in the next quarter
	Water Services Connections – Palerang	This project is subject to customer demand
	Water Connections – Queanbeyan	This project is subject to customer demand
	Queanbeyan - Mains	This project on George Street Queanbeyan, is expected to begin in March 2025 with an estimated completion date of June 2025.
	Queanbeyan to Bungendore Bulk Water Pipeline - Survey, Investigation, Design	Design phase is almost completed. The necessary approval for water is required before the project can proceed further.
	Queanbeyan Water Meter Replacement Program	This work is ongoing. While there has been some delays experienced with the delivery of the new meters, work is expected to continue over the coming months.
	Cooma St - Water Main Replacement - Kenneth Place	This project is on track for completion in June 2025.
SEWER FUND		
3	Queanbeyan Sewage Treatment Plant Upgrade	Council was provided an update on the progress of this project at the meeting held on 13 November 2024. Expressions of interest are being sought from contractors for the construction. A submission to achieve an Infrastructure Sustainability Council (ISC) Design Rates is being prepared. A further report will be prepared for council with updated cost estimate, independent gateway review and the updated business case.
	Queanbeyan Sewer Mains Rehabilitation	This project is ongoing and reactionary in nature. This work reflects projects identified through Customer

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

Capital budget review statement
Variance Analysis

Notes	Project	Detail requests.
	Sewer Connections – Palerang	This project is subject to customer demand
	Sewer Connections – Queanbeyan	This project is subject to customer demand
	Bungendore Sewage Treatment Plant - Stage 1	This project is ongoing with design works underway.
	Queanbeyan Sewage Treatment Plant pond embankment drainage filter	Efficient remedial action was implemented in early 2024/25. Currently reviewing whether any additional works are required. This will be monitored and an adjustment in the third quarter may be required.
	Private works – sewer extension Wallace Street	works completed
	Private Works – sewer extension Wilson Street	works completed

GENERAL FUND

Regional Sports Complex - Stage 1	Project has been completed
Braidwood Recreation Ground Construction	This work was delayed until drainage work on Keder Street had been completed. The survey has been done. This is expected to be completed by June 2025
Bungendore sports hub Stage 1	Project has been completed.
Library Purchases Books and Non Books	Expected to be completed by March 2025.
Construction of Googong Sub-Depot - Parks	A contractor is currently on site and works are progressing
Queanbeyan Aquatic Centre Upgrade Change Rooms	Project has been completed.
Queanbeyan Archery Club	Project has been completed. Pending approval, the underspend is to be reallocated to the remaining LRCI funded project, Foxlow Park, Captains Flat
Captains Flat Pool leak rectification	This project is to be commenced in March, during the close down period for the pool.
Lead Abatement for Foxlow Parklet	Expected to be completed in June 2025.
Learn-to-Ride Facility -South JerraTown Park	This project has been completed. Final payment is to be processed in early 2025.
Providing Independent access Braidwood & Queanbeyan Aquatic centre	The project is progressing with installation to occur shortly.

Capital budget review statement
Variance Analysis

Notes	Project	Detail
	Frogs Hollow Landscaping	Project has been completed
	Jerrabomberra Creek Park Pump Track	Project has been completed now, with final payments occurring in early 2025.
	Drive Thru Libraries	The launch and public education is set to occur in March.
	Seiffert Oval Upgrade Amenities - Blues Club	Contracts have recently been awarded. This project is expected to be completed by the end of June.
	Bungendore Sportsground Drainage	This work is being undertaken in early 2025.
	Queanbeyan Showground Pavilion Fit out/ Toilets	Expected to be completed by March
	Greenway 355 Committee - capital works	Project has experienced delays due to the weather
	Reclaim Dam Site Lanyon Drive Cemetery	Works are progressing with contractors currently on site
	Old Cooma Road Stage 2 - Googong Road - ELP	This project is expected to progress in early 2025 after survey plans were adjusted.
	Ellerton Drive Extension	This project is currently in the technical design phase.
	Old Cooma Road - Stage 3	Procurement for the design will occur in February/March
	Security Project - Enhancements	Works are progressing with CCTV and EACS early in 2025.

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Cashflow Statement

Budget review for the quarter ended 31 December 2024

Income & expenses - Council Consolidated

(\$000's)	Original budget 2024/25	Approved Changes					Revised budget 2024/25	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures
		Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS					
Cash flows from operating activities											
Receipts:											
Rates and annual charges	111,118	-	-	-	-	-	111,118	784		111,902	110,724
User charges and fees	42,483	-	-	40	-	-	42,523	(1,470)		41,053	8,954
Other revenues	2,996	-	-	-	-	-	2,996	(249)		2,747	958
Grants and contributions - operating	20,042	-	-	448	-	-	20,490	910		21,400	5,993
Grants and contributions - capital	29,529	9,414	-	184	-	-	39,127	(11,838)		27,289	5,546
Interest and investment revenue	7,630	-	-	-	-	-	7,630	3,182		10,812	8,661
Payments:											
Employee benefits and on-costs	(49,105)	-	-	-	-	-	(49,105)	(1,025)		(50,130)	(24,192)
Borrowing costs	(6,822)	-	-	-	-	-	(6,822)	-		(6,822)	(3,514)
Materials and services	(75,063)	(95)	-	(1,782)	-	-	(76,940)	(904)		(77,844)	(35,453)
Other expenses	(2,019)	-	-	-	-	-	(2,019)	-		(2,019)	(1,035)
Net cash flows from operating activities	80,789	9,319	-	(1,110)	-	-	88,998	(10,610)		78,388	76,642
Cash flows from investing activities											
Proceeds from sale of assets	500	-	-	8,065	-	-	8,565	-		8,565	8,253
Purchase of Infrastructure, property, plant & equipment	(102,102)	(22,812)	-	23,687	-	-	(101,227)	25,920		(75,307)	(15,839)
Net cash flows from investing activities	(101,602)	(22,812)	-	31,752	-	-	(92,662)	25,920		(66,742)	(7,586)
Cash flows from financing activities											
Proceeds from borrowings	-	-	-	-	-	-	-	-		-	-
Repayment of borrowings	(10,641)	-	-	-	-	-	(10,641)	-		(10,641)	-
Net cash flows from financing activities	(10,641)	-	-	-	-	-	(10,641)	-		(10,641)	-
Net change in cash and cash equivalents	(31,454)	(13,493)	-	30,642	-	-	(14,305)	15,310		1,005	138,112
Cash at beginning of the year	272,301	-	-	-	-	-	272,301	-		272,301	272,301
Cash at the end of the year	240,847	227,354	-	257,996	-	-	257,996	273,306		273,306	293,307

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

[26]

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Cash & investments budget review statement

Budget review for the quarter ended 31 December 2024

Cash & investments - Council Consolidated

(\$000's)	Opening Balance 2024/25	Original Budget Movement	Approved changes					Revised Budget Movement	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures
			Carry forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs					
Externally restricted ⁽¹⁾												
Water Fund	46,887	(14,418)	(529)		-			(14,947)	15,934	3	47,874	48,868
Sewer Fund	81,687	(11,560)	(200)		21,588			9,828	409	1	91,924	92,632
Domestic Waste Management Fund	10,849	(38)			-			(38)	128	2	10,939	13,847
Stormwater Management Fund	1,165	(621)			-			(621)	10	4	554	1,702
Sec 7.11 Developer Contributions	45,503	5,632	(208)		-			5,424	1,384	4	52,311	47,462
Sec 64 water network infrastructure	13,456	900	(1,739)		-			(839)	618	3	13,235	13,400
Sec 64 sewer network infrastructure	13,971	(2,764)	(908)		2,206			(1,466)	504	1	13,009	14,002
Unexpended grants:												
General fund	28,400	(3,182)	(7,364)		(1,686)			(12,232)	(1,639)	4	14,529	25,898
Unexpended loans	1,319		(952)					(952)			367	550
Other	782							-			782	782
Total externally restricted	244,019	(26,051)	(11,900)	-	22,108	-	-	(15,843)	17,348		245,524	259,143

(1) Funds that must be spent for a specific purpose

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Cash & investments budget review statement

Budget review for the quarter ended 31 December 2024

Cash & investments - Council Consolidated

(\$000's)

Internally restricted ⁽²⁾

	Opening Balance 2024/25	Original Budget Movement	Approved changes					Revised Budget Movement	Variations for this Dec Qtr	Notes	Projected year end result	Actual YTD figures
			Carry forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS					
Infrastructure replacement	3,243	(144)	(1,593)		19			(1,718)	557	4	2,082	2,466
Employee Leave entitlement	820				500			500			1,320	1,320
Business waste management	7,170	966			-			966	187	2	8,323	9,930
Work, Health & Safety	272				-			-	(74)	4	198	272
Heritage grant program	244				-			-			244	244
Deposits, retentions and bonds	196				-			-			196	3,624
Plant & vehicle replacement	2,975	(427)			-			(427)			2,548	2,670
Property reserve	609				-			-			609	598
Elections	402	(402)			-			(402)			-	402
Revolving energy	121	(26)			50			24			145	171
Financial Assistance Grant in advance	2,658	(199)			4,235			4,036			6,694	1,329
Department of Education Compensation	6,572	(3,095)			(360)			(3,455)			3,117	5,809
Total internally restricted	25,282	(3,327)	(1,593)	-	4,444	-	-	(476)	670		25,476	28,835

(2) Funds that Council has earmarked for a specific purpose

Unrestricted (ie. available after the above Restrictions)

	3,001	(2,076)	-	-	4,090	-	-	5,015	(2,708)		2,306	5,329
Total Cash & investments	272,302	(31,454)	(13,493)		30,642			257,997	15,310		273,306	293,307

Note:

Budget variation explanations can be found within the variation details for each fund on pages 6, 9, 11, 13 and 21.

Queanbeyan-Palerang Regional Council

Quarterly Budget Review S1
for the period 01/10/24 to

Cash & investments budget review statement

Comment on cash & investments position

Council's cash and investments have been reconciled to reserve movements. Proposed balance of reserves as at 30 June 2025 is forecasting unrestricted cash of approximately \$2.3m.

Investments

Investments have been invested in accordance with Council's Investment Policy.

Cash

The Cash at Bank figure included in the Cash & Investment Statement totals \$293,306,755

This Cash at Bank amount has been reconciled to Council's physical Bank Statements.
The date of completion of this bank reconciliation is 31/12/24

Recommended changes to revised budget

Budget variations being recommended include the following material items:

Notes	Details
Sewer Fund	
1	414,000 transferred back into the reserve as funding for capital projects no longer required at this time
	500,000 adjustment to funding for operational income and expenses
Waste Fund	
2	128,000 additional income from Rates and annual charges and Interest being allocated to DWM reserve, offset by a reduction to sundry income
	187,000 additional income from Rates and annual charges and Interest being allocated to Business waste management reserve
Water Fund	
3	15,833,000 transferred back into the reserve as funding for capital projects no longer required at this time.
	719,000 adjustment to funding for operational income and expenses
General Fund	
4	- 1,953,000 net funds transferred from reserves to fund capital works
	2,191,000 net funds transferred from reserves to fund operational works

Statement
to 31/12/24



This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

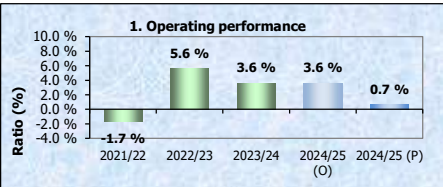
Key performance indicators budget review statement - Industry KPI's (OLG)

Budget review for the quarter ended 31 December 2024

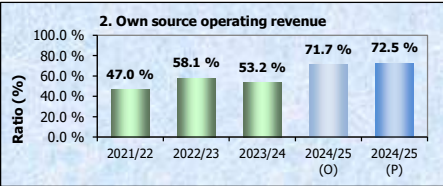
Table with 6 columns: (\$000's), Current projection (Amounts 24/25, Indicator 24/25), Original budget 24/25, Actuals prior periods (23/24, 22/23).

NSW local government industry key performance indicators (OLG):

1. Operating performance
Operating revenue (excl. capital) - operating expenses: 1,248
Operating revenue (excl. capital grants & contributions): 190,229
Indicator: 0.7 %
Original budget: 3.6 %
Actuals: 3.6 %, 5.6 %
This ratio measures Council's achievement of containing operating expenditure within operating revenue.

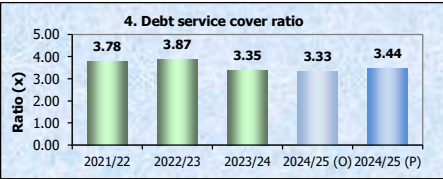


2. Own source operating revenue
Operating revenue (excl. ALL grants & contributions): 168,829
Total Operating revenue (incl. capital grants & cont): 232,871
Indicator: 72.5 %
Original budget: 71.7 %
Actuals: 53.2 %, 58.1 %
This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants & contributions.



NSW local government industry key performance indicators (OLG):

4. Debt service cover ratio
Operating result before interest & dep. exp (EBITDA): 60,095
Principal repayments + borrowing interest costs: 17,463
Indicator: 3.44
Original budget: 3.33
Actuals: 3.35, 3.87
This ratio measures the availability of operating cash to service debt including interest, principal and lease payments.



Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Contracts budget review statement

Budget review for the quarter ended 31 December 2024
Part A - Contracts listing - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract value	Start date	Duration of contract	Budgeted (Y/N)	Notes
Earth Moving Creations	Braidwood Pool access - construction	\$ 172,728.00	21/10/2024	9 weeks	Y	
HD Civil Pty Ltd	Bedding Ground Creek bridge replacement	\$ 436,175.00	04/11/2024	7 weeks	Y	
Stabilcorp Pty Ltd	Insitu stabilisation of road pavement - Oallen Rd, Oallen NSW	\$ 183,818.00	01/11/2024	6 weeks	Y	
HD Civil Pty Ltd	Jembaicumbene Bridge replacement works	\$ 2,808,880.00	02/10/2024	9 months	Y	

Notes:

- 1. Minimum reporting level is 1% of estimated income from continuing operations of Council or \$50,000 - whatever is the lesser.
- 2. Contracts listed are those entered into during the quarter being reported and exclude contractors on Council's Preferred Supplier list.
- 3. Contracts for employment are not required to be included.

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Consultancy & legal expenses budget review statement

Consultancy & legal expenses overview

Expense	YTD expenditure (actual dollars)	Budgeted (Y/N)
Consultancies	43,986	Y
Legal Fees	487,623	Y

Definition of a consultant:

A consultant is a person or organisation engaged under contract on a temporary basis to provide recommendations or high level specialist or professional advice to assist decision making by management. Generally it is the advisory nature of the work that differentiates a consultant from other contractors.

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report [33](#)

9.2
Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Loan Summary

Current loans

QBR5 Borrowings - Quarter 2												
Drawdown	Lender	Term (Years)	Commencement Date	Termination Date	Interest Type	Interest Rate	Project Description	Project Loan Value	Balance at	2024/25 Quarter 2		Balance at
									30.9.2024	Interest	Principal	31.12.2024
\$3,950,000	ANZ	20	30/03/2012	28/03/2032	Fixed	5.740%	Crawford St Lifestyle Precinct	\$3,950,000	\$1,930,719	\$27,630	\$71,510	\$1,859,209
\$1,670,000	ANZ	20	30/03/2012	28/03/2032	Fixed	5.740%	Queanbeyan Library Relocation	\$1,670,000	\$816,266	\$11,681	\$30,235	\$786,031
\$2,710,000	ANZ	20	30/03/2012	28/03/2032	Fixed	5.740%	Edwin Land Parkway	\$2,710,000	\$1,324,590	\$18,956	\$49,065	\$1,275,525
\$4,800,000	WBC	20	30/06/2014	30/06/2034	Fixed	5.903%	Queanbeyan CBD Improvements	\$4,800,000	\$3,026,614	\$44,665	\$57,959	\$2,968,655
\$500,000	NAB	10	26/06/2015	30/06/2025	Fixed	4.300%	Seiffert Oval Upgrade	\$500,000	\$45,389	\$492	\$14,964	\$30,425
\$3,720,000	WBC	25	04/03/2013	04/03/2038	Variable	5.651%	Braidwood Office	\$93,000	\$68,525	\$1,330	\$1,713	\$66,812
							Jembaicumbene Bridge	\$651,000	\$479,669	\$9,308	\$11,992	\$467,677
							Waste Strategy	\$465,000	\$342,621	\$6,648	\$8,566	\$334,055
							Water - Braidwood	\$651,000	\$479,669	\$9,308	\$11,992	\$467,677
							Sewer - Braidwood	\$930,000	\$685,240	\$13,297	\$17,131	\$668,109
							Sewer - Bungendore	\$930,000	\$685,240	\$13,297	\$17,131	\$668,109
\$7,300,000	ANZ	25	13/06/2012	13/06/2037	Fixed	6.290%	Bungendore CBD Drainage	\$200,000	\$122,514	\$0	\$0	\$122,514
							Waste Strategy	\$503,000	\$308,123	\$0	\$0	\$308,123
							Water - Braidwood	\$785,000	\$480,867	\$0	\$0	\$480,867
							Water - Bungendore	\$471,000	\$288,520	\$0	\$0	\$288,520
							Sewer - Braidwood	\$500,000	\$306,285	\$0	\$0	\$306,285
							Sewer - Bungendore	\$4,841,000	\$2,965,449	\$0	\$0	\$2,965,449
\$13,222,730	NAB	25	22/12/2014	22/06/2039	Fixed	5.610%	Bungendore Off Street Parking	\$706,375	\$495,911	\$13,872	\$14,797	\$481,114
							Bungendore CBD Drainage	\$136,014	\$95,489	\$2,671	\$2,849	\$92,640
							Land - Playing Fields	\$243,477	\$170,934	\$4,782	\$5,100	\$165,834
							Software IT	\$608,693	\$427,334	\$11,954	\$12,751	\$414,583
							Solar Array	\$45,579	\$31,999	\$895	\$955	\$31,044
							Kings Highway Culvert - South Bungendore	\$79,297	\$55,670	\$1,557	\$1,661	\$54,009
							Jembaicumbene Bridge	\$93,042	\$65,320	\$1,827	\$1,949	\$63,371
							Molonglo River Bridge	\$594,725	\$417,527	\$11,680	\$12,458	\$405,069
							Saleyards Improvements	\$58,435	\$41,024	\$1,148	\$1,224	\$39,800
							Waste Strategy	\$5,780,558	\$4,058,247	\$113,522	\$121,088	\$3,937,159
							Sewer Reticulation Braidwood	\$1,055,069	\$740,712	\$20,720	\$22,101	\$718,611
							Sewer Reticulation Bungendore	\$1,239,079	\$869,897	\$24,334	\$25,955	\$843,942
							Water Reticulation Braidwood	\$1,453,553	\$1,020,468	\$28,546	\$30,448	\$990,020
							Water Reticulation Bungendore	\$1,128,836	\$792,500	\$22,169	\$23,646	\$768,854
\$2,225,000	NAB	20	26/06/2015	26/06/2035	Fixed	5.130%	Braidwood Recreation Ground	\$100,000	\$66,116	\$874	\$1,103	\$65,013
							Braidwood Library Solar	\$25,000	\$16,529	\$218	\$276	\$16,253
							Waste Strategy	\$600,000	\$396,699	\$5,241	\$6,616	\$390,083
							Water Reservoir - Braidwood	\$1,500,000	\$991,747	\$13,102	\$16,540	\$975,207

This statement forms part of Council's Quarterly Budget Review Statement (QBRs) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRs report

[34]

9.2 Quarterly Budget Review Statement for the Quarter Ending 31 December 2024
Attachment 1 - December Quarter Budget Review Statement (Continued)

Queanbeyan-Palerang Regional Council

Quarterly Budget Review Statement
for the period 01/10/24 to 31/12/24

Loan Summary

Current loans

QBRS Borrowings - Quarter 2												
Drawdown	Lender	Term (Years)	Commencement Date	Termination Date	Interest Type	Interest Rate	Project Description	Project Loan Value	Balance at	2024/25 Quarter 2		Balance at
									30.9.2024	Interest	Principal	31.12.2024
\$14,400,000	TCorp	20	11/01/2019	11/01/2039	Fixed	3.490%	South Bungendore Drainage	\$250,000	\$197,541	\$1,724	\$2,631	\$194,910
							Braidwood Waste Transfer Station	\$2,750,000	\$2,172,954	\$18,959	\$28,941	\$2,144,013
							Indoor Sports Centre Upgrade	\$2,250,000	\$1,777,872	\$15,512	\$23,679	\$1,754,193
							Royalla Land Cemetery	\$2,750,000	\$2,172,954	\$18,959	\$28,941	\$2,144,013
							Local Roads Renewal	\$5,400,000	\$4,266,892	\$37,229	\$56,830	\$4,210,062
							Burra S Bends	\$1,000,000	\$790,165	\$6,894	\$10,524	\$779,641
\$36,000,000	TCorp	20	11/01/2019	11/01/2029	Fixed	3.080%	Ellerton Drive Extension	\$36,000,000	\$17,571,207	\$135,298	\$913,839	\$16,657,368
\$1,634,000	TCorp	20	29/06/2020	29/06/2040	Fixed	2.280%	Local Roads	\$1,300,000	\$1,070,924	\$6,104	\$14,177	\$1,056,747
							QEII Park - Infrastructure/River Walk	\$334,000	\$275,145	\$1,568	\$3,642	\$271,503
\$7,263,000	TCorp	20	18/06/2021	18/06/2041	Fixed	2.550%	QCCP - Tranche 1	\$7,263,000	\$6,319,001	\$40,284	\$75,897	\$6,243,104
\$2,917,000	TCorp	20	18/06/2021	18/06/2041	Fixed	2.550%	Street Lighting	\$2,800,000	\$2,436,074	\$15,530	\$29,259	\$2,406,815
							Bicentennial Hall - RCF Stage 1 & 2	\$117,000	\$101,793	\$649	\$1,223	\$100,570
\$26,000,000	TCorp	20	06/05/2022	06/05/2042	Fixed	4.465%	QCCP - Tranche 2	\$26,000,000	\$24,090,216	\$268,907	\$224,217	\$23,865,999
\$1,023,000	TCorp	20	06/05/2022	06/05/2042	Fixed	4.465%	Carpark - Ellerdon St Bungendore	\$1,023,000	\$947,857	\$10,580	\$8,822	\$939,035
\$10,000,000	TCorp	20	09/05/2022	09/05/2042	Fixed	4.465%	Regional Sports Complex - Stage 1	\$10,000,000	\$9,265,468	\$103,426	\$86,237	\$9,179,231
\$34,661,000	ANZ	20	23/12/2022	23/12/2042	Fixed	5.920%	QCCP - Tranche 3	\$34,661,000	\$31,628,159	\$466,814	\$433,263	\$31,194,896
\$5,000,000	ANZ	20	23/12/2022	23/12/2042	Fixed	5.920%	QCCP - Tranche 3	\$5,000,000	\$4,562,500	\$67,340	\$62,500	\$4,500,000
\$5,000,000	ANZ	20	23/12/2022	23/12/2042	Fixed	5.920%	Regional Sports Complex - Stage 2	\$5,000,000	\$4,562,500	\$67,340	\$62,500	\$4,500,000
\$895,000	CBA	10	02/06/2023	02/06/2033	Variable	5.712%	Queanbeyan Depot Extension	\$586,379	\$513,082	\$7,725	\$14,659	\$498,423
							Queanbeyan Admin Building Refurbishment	\$308,621	\$270,043	\$4,066	\$7,716	\$262,327
\$6,108,000	Tcorp	20	28/06/2024	28/06/2044	Fixed	5.830%	QCCP - Tranche 4	\$6,108,000	\$6,067,205	\$88,430	\$41,389	\$6,025,816
\$190,998,730								\$190,998,730	\$146,169,974	\$1,819,062	\$2,724,661	\$143,445,314

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) for the quarter ended 31/12/24 and should be read in conjunction with the total QBRS report

[35]

QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

26 FEBRUARY 2025

- | | |
|--------------|---|
| ITEM 9.5 | POST EXHIBITION REPORT - PROPOSAL TO NAME THE
HERITAGE LIBRARY |
| ATTACHMENT 1 | COMMUNITY ENGAGEMENT REPORT - NAMING OF THE
HERITAGE LIBRARY |



NAMING OF HERITAGE LIBRARY



Ref: Doc Set ID XXXXXXXX

qprc.nsw.gov.au

REPORT | COMMUNITY ENGAGEMENT | **NAMING OF HERITAGE LIBRARY**

Executive Summary of engagement report:

During the 13 November Council meeting, Council endorsed placing the proposed name for the Heritage Library on public exhibition. This was on our Your Voice consultation website from 14 November – 12 December 2024.

Participation in engagement:

During the consultation period there were 141 visits to the Your Voice webpage and 33 participants who provided feedback on the proposed name.

- 70% were against naming the Heritage Library after Frank Pangallo
- 27% were in favour of naming the Library after Frank Pangallo
- 3% gave a mixed response

Comments received:

A general survey question was asked during the consultation period for comments on the proposed name.

Submitter:	Submission:
1.	<p>1. In its initial stages of development, the collection in the Heritage Library started as being predominantly about Queanbeyan. It has grown to include some items from surrounding areas. The intent is to continue to expand the collection to capture more of the LGA. In the future, the Heritage Library will be representative of the entire LGA. Frank Pangallo was Mayor of Queanbeyan only and naming it after him would make it too Queanbeyan-centric.</p> <p>2. The name 'Frank Pangallo Heritage Library' sounds like it is a museum just to Frank. The proposed title does not make it clear what it really is.</p> <p>3. The existing name is most suitable - 'Heritage Library'. It is simple and leaves readers without any misapprehension as to what it is. If there were to be any changes to the title, the only sensible one would be to add what area it covers – ie 'Queanbeyan-Palerang Heritage Library' (not that I'm proposing any change at all!).</p>
2.	<p>The goal of the Heritage Library is to keep expanding the collection so it truly represents the whole LGA. Naming it after Frank Pangallo, who was Mayor of Queanbeyan, feels a bit too focused on just Queanbeyan and not inclusive of other areas. Calling it the 'Frank Pangallo Heritage Library' doesn't really explain what the library is all about which is about local history of the entire region.</p> <p>The existing name is most suitable - 'Heritage Library'. It is simple and leaves readers without any misapprehension as to what it is. If there were to be any changes to the title, the only sensible one would be to add what area it covers – ie 'Queanbeyan-Palerang Heritage Library' (not that I'm proposing any change at all!).</p>
3.	<p>While I acknowledge that Frank Pangallo was an important mayor of the town during his time, that period was under the former council structure. Now that the councils have merged, it doesn't fully represent the broader area. Additionally, it gives the impression that the Hertiage Library's focus is primarily on him as an individual rather than on the entire region. The current title 'Heritage Library' is straightforward and clearly conveys its purpose.</p>

REPORT | COMMUNITY ENGAGEMENT | **NAMING OF HERITAGE LIBRARY**

Submitter:	Submission:
4.	I object to the proposal. The name 'Heritage Library' is easily recognisable, easy to remember and fully encapsulates the materials and services the building provides, i.e. historical resources pertaining to the Queanbeyan-Palerang region. With respect, to visitors to the area and many locals, the name of past mayors are not recognisable and do not bear much significance. Perhaps Mayor Pangallo could be honoured in another way. The Heritage Library is for the use of the general public and its name should reflect the history of the Queanbeyan-Palerang region in its entirety, not just a small period of time.
5.	Good morning, May I make the suggestion in naming the Heritage Library after well known local historian Bert Sheedy (Phillip Bertram 'Bert' Sheedy). Bert was a very enthusiastic collector and writer of local history. The Heritage Library holds hundreds of files of his research along with records that were donated by Bert's family after his passing in 2000. Bert made many contributions to historic journals and articles and was the author of 'Moneroo to Monaro: history of Monaro Street, 1830s-1995, Queanbeyan'. He was involved in recording three large volumes of "Queanbeyan Pioneer Cemeteries, Burials and Index". His wife Marjorie was also very passionate to our local history. Both Bert and Marjorie were founding members of the Queanbeyan Museum, and the famous "Tree of Knowledge", on the corner of Monaro and Crawford streets, stands today because they and other Queanbeyan citizens fought against its removal in the 1960s. Bert's family would be very honored to have the Heritage Library named after him. Thank you for allowing me to submit my feedback on the naming of the Heritage Library. Kind regards
6.	Frank Pangallo is living and I don't feel this is an appropriate name for the library. I also feel it makes it sound like a presidential library. The mayor Frank Pangallo Heritage Library to me makes me think I'll walk into a life story of Frank. The current name Queanbeyan Heritage Library is cleaner and really shows it's just about Queanbeyan heritage. Frank was only the mayor of Queanbeyan not qprc so I would hate to see this name whipped up when we are so much more than just Queanbeyan now. I do not support the building being named after Frank.
7.	With all due respect to Frank, I do not think it's really fitting to name the Heritage Library after him; in fact, I think it's a rather inappropriate facility to bear his name. While he did a number of other things for Queanbeyan, I don't think he was particularly interested in library or history matters. It would seem more suitable to put his name somehow to the 'Q' or, if I remember correctly, the indoor heated pool that I think he was responsible for. I would just leave the library with the title Queanbeyan Heritage Library, in preference to naming it after anyone.
8.	There is no doubt that Frank Pangallo's contribution should be recognised. But I do not think the heritage library is appropriate. Heritage heroes in Queanbeyan include Bert Sheedy, Rex Cross, Connie Colleen and Brendan O'Keefe.
9.	I would like to support this proposal. As someone who was born in Queanbeyan and still lives here, I have very fond memories of Frank Pangallo as the Mayor, and also of the building as a public library. What a great fit!
10.	Great choice. Frank Pangallo did a lot for Queanbeyan and needs to be recognised.

REPORT | COMMUNITY ENGAGEMENT | **NAMING OF HERITAGE LIBRARY**

Submitter:	Submission:
11.	Outstanding choice
12.	Would prefer the library to be named after a volunteer
13.	<p>To name any Council asset after an individual is, in my view, wholly inappropriate. It is even more inappropriate to name a QPRC asset after someone whose only connection with QPRC is that they were mayor, or so you tell us, of a previous local government district that only covered a very small proportion of the current QPRC district. So,</p> <ol style="list-style-type: none"> 1. Don't call this thing after any local government dignitary, however worthy you think they are or were, and 2. Don't name it for something which is inherently Queanbeyan-focussed, when the remit of the current QPR Council extends far beyond the old Queanbeyan Town Council area and includes places such as where I live, which have nothing at all to do with Queanbeyan. <p>Queanbeyan, to me, is a suburb of Canberra. I do sometimes go to Canberra, and I sometimes get to it by taking one of the two roads through Queanbeyan, but I have never found any reason to stop there. It's an ugly little place, of no value. The focus of QPRC on the 'Q' part of its remit, ignoring the far bigger 'P' part, is something I find wholly obnoxious.</p>
14.	<p>I do NOT support this proposal. Longevity does not qualify Mr Pangallo to receive this honour. He was simply doing the job for which he was paid.</p> <p>I would like to see the building remain as The Heritage Centre which is meaningful now and will be in the future.</p>
15.	<p>Sounds like a reasonable name, given all that Frank provided. Quite honouring.</p> <p>My only other suggestion would be to name it after a prominent literary/ reading recovery/ ESL teacher who has served the community for many years... an unsung hero. I don't know who that may be, however the principals of the local primary and high schools can probably name a couple people, off the bat.</p>
16.	I would prefer the name of the library to remain as The Queanbeyan Palerang Heritage Library.
17.	Surely there is a far better identity in Queanbeyan than Pangello, who was renowned for the shadows he cast. There are a number of luminary sporting icons and I am sure many others who might better represent a lexicological bent!
18.	<p>I believe this may be a controversial naming for some community members.</p> <p>I would like to see it named "The Jim Woods Heritage Library". Jim ran the Queanbeyan Age for many years and served the community well with his promotion of the town. He kept the community and its associations and events in the eye of the community. It something that is now missing - it was a great communication tool for every one in this town. A fitting name for a Library that provides information and literature.</p>
19.	Great idea.

REPORT | COMMUNITY ENGAGEMENT | **NAMING OF HERITAGE LIBRARY**

Submitter:	Submission:
20.	<p>The 1927 Building & Mayor Frank Pangallo</p> <p>The City has had a great many mayors, and the greater percentage of them have worked incredibly hard to establish the city to its current status and each could be recognised for their contribution.</p> <p>Mayor Frank Pangallo is an icon of the success of immigration, and an incredible worker for the success of the city and I do believe that he should be recognised somewhere, somehow, but not on this particular building.</p> <p>I worked on the Heritage Committee for a great many years and have worked hard to preserve the heritage of the city, including the development of this particular building as Heritage Library so I do have knowledge both of the history and of the development of protecting its heritage.</p> <p>Many of the past mayors have made huge contributions to the development of the city. It does not seem appropriate to identify this building with just one.</p> <ol style="list-style-type: none"> 1. The Heritage Library is a facility for all of the QPRC area and will collect and support research for that entirety. Mr Pangallo was mayor of Queanbeyan only. 2. Mayor Pangallo was never noted for having an interest in local history or heritage. He was often supportive, but never a prime mover. 3. The initiations of the retention of the built heritage and the conservation areas were hard fought by the Heritage Adviser and others, with Mr Pangallo happening to be Mayor when the issues were presented to Council. 4. The building itself is a Heritage Building – it is a superb example of the architecture of its era because of the contribution of quite a few Councils with quite a few Mayors. The collection contains the best heritage research materials that can be found anywhere and it is growing as it incorporates the histories of the Bungendore and Braidwood areas. 5. Heritage is the nature of the building and its purpose, so why not let its name reflect this so it is obvious what it is: The Heritage Library
21.	<p>Received via Council email:</p> <p>I fully support naming the Heritage Library recognising the significance of Mr Pangallo's period as a Councillor and Mayor of Queanbeyan. He successfully achieved lifting Queanbeyan from a country village to a city of worth without losing its welcoming country atmosphere.</p>
22.	I don't think that name is best for our library
23.	<p>Whilst Frank was a longtime councillor and Mayor for several terms, I believe there would be more suitable structures or areas that Frank could be commemorated by in the future. Under Frank's watch many of Queanbeyan's Historical buildings were demolished. it would be a shame to name our Heritage Library to someone who was the leader of a council that was responsible for their demise.</p> <p>A commemoration is a form of recognition that should be bestowed when that person has passed.</p>
24.	Agree
25.	<p>I don't believe the building should be named after a previous Mayor. I don't see an issue with it just utilising the name it currently has. My understanding is that it is intended to have a broader focus in the future. Additionally, Frank Pangallo was only Mayor of Queanbeyan not the Queanbeyan/Palerange LGA.</p>

REPORT | COMMUNITY ENGAGEMENT | **NAMING OF HERITAGE LIBRARY**

Submitter:	Submission:
26.	RECEIVED VIA COUNCIL EMAIL Adding to my previous comments, instead of the Frank Pangallo Heritage Library, I would suggest having the Frank Pangallo Reading Room within the Queanbeyan-Palerang Heritage Library.
27.	I'm supportive of the proposed name.
28.	No disrespect to Frank Pangallo but I can think of more worthy councillors to have the Heritage Library named after Councillor Peter Bray for one or former Mayor Tim Overall for another. Although I have only lived in this town for 35 years, from what I saw Tim Overall did more for the town in his short tenure as Mayor than Mr Pangallo ever did.
29.	A well deserved honour for a very hard working community mayor Always had the best interest of the people and city at heart
30.	I don't think naming the heritage library after Frank Pangallo is appropriate as he was not a noted champion for the history of the town. Connie Colleen springs to mind at least she was a champion for the cause.
31.	RECEIVED VIA COUNCIL EMAIL I support the naming of the Heritage Library as the Frank Pangallo Heritage Library. This positive step resonates with Noel Pearson's assessment in his 2022 Boyer Lecture about our development as a nation – "The Indigenous Heritage which is Australia's foundation, the British Institutions built upon it, and the adorning Gift of Multicultural Migration" Council already recognises the original indigenous heritage in the naming of the Nellie Hamilton Centre and the precinct around the new Council Chambers. The Council itself is one of the British institutions that Pearson celebrates. Naming the heritage library after a post World War II migrant recognises our evolving history as a nation. I congratulate the Council on this proposal and give it my full support. PS (Not part of the main submission) - the list of achievements should include that Frank was instrumental in the construction of the indoor swimming pool at Moore Park.

REPORT | COMMUNITY ENGAGEMENT | **NAMING OF HERITAGE LIBRARY**

Submitter:	Submission:
32.	<p>My suggestion is that the Queanbeyan Heritage Library should remain the same name. That a large plaque be set up in the foyer to be set up at the entrance to name prominent citizens who over the years have served and contributed to the district growth and history and record their contribution.</p> <ul style="list-style-type: none"> • Frank Pangallo was the mayor of Queanbeyan in the popular elected mayor period and of Queanbeyan only. This period lasted for only a short time in the district's history. • In other years the Mayor was elected by his peers. There has never been a female Mayor. <p>Some names I would like to put forward are for the plaque are,</p> <ul style="list-style-type: none"> • William Farrer ,Father of the Australian wheat industry. • John Gale, Father of Canberra • W B Freebody longest serving alderman, local business man and innovator. Jim Woods, Queanbeyan Age owner for decades. • Connie Colleen, whose dedication to history saved Rustin House to become Queanbeyan's art gallery, and had the vision to create John Gale's sculpture and save other heritage sites. • Gary Nairn , Federal member of Eden Monaro , AO, Chairman of a number of Australia wide <p>Other citizens of QPRC will have other suggestions to add to the list I'm sure. My opinion is that HERITAGE is about many people and many years, we should celebrate all those who have contributed to our history and made our world. Sincerely</p>
33.	<p>No. Connie Colleen a better choice</p>

QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

26 FEBRUARY 2025

ITEM 9.6 SMALL BUSINESS ADVISORY COMMITTEE

ATTACHMENT 1 SURVEY RESULTS - PROPOSED SMALL BUSINESS
ADVISORY COMMITTEE



Survey: proposal for a Small Business Advisory Council

How many people work in your business? (Including owners, staff, volunteers etc)

Question type: Mandatory, single answer, multiple choice

Size	%	# of responses
Up to 19	95.7%	66
20 or more	4.3%	3

Note: the survey ended at this point for respondents selecting '20 or more'.

Which is the closest town/city to your primary operating location?

Question type: Mandatory, single answer, multiple choice, randomised order

Town	%	# of responses
Queanbeyan	51.5%	34
Bungendore	27.3%	18
Braidwood	21.2%	14

What are the most effective ways for QPRC to understand the needs of your business? Please rank the following in order of your most preferred, to your least preferred:

Question type: Mandatory, ranking, randomised order

Response	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	Score
Business events with QPRC staff in attendance	7 13.2%	12 22.7%	7 13.2%	11 20.8%	4 7.5%	7 13.2%	5 9.4%	4.36
A visit to your business by relevant QPRC staff	12 22.7%	7 13.2%	5 9.5%	9 17%	8 15%	4 7.6%	8 15%	4.28
A drop-in session with relevant QPRC staff	4 7.6%	5 9.5%	16 30.1%	6 11.3%	11 20.8%	6 11.3%	5 9.4%	4.00
Online surveys of businesses by QPRC	7 13.3%	8 15%	9 17%	4 7.6%	10 18.9%	8 15%	7 13.2%	3.98
A committee representing the views of small businesses	14 26.4%	7 13.2%	0 0%	6 11.3%	3 5.7%	10 18.9%	13 24.5%	3.89
A phone call with relevant QPRC staff	5 9.4%	8 15.1%	7 13.2%	11 20.8%	7 13.2%	5 9.4%	10 18.9^	3.83
An email conversation with relevant QPRC staff	4 7.6%	6 11.3%	9 17%	6 11.3%	10 18.9%	13 24.5%	5 9.4%	3.66

Ref: Doc Set ID

SURVEY: PROPOSED SMALL BUSINESS ADVISORY COMMITTEE

When thinking about who should be a member of the proposed Committee, please rank the following considerations/participants in order of most important to least important:

Question type: Mandatory, ranking, randomised order

Response	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th	9 th	Score
Small business owners/managers	26 54.2%	9 18.8%	4 8.4%	5 10.5%	1 2%	0 0%	0 0%	2 4.1%	1 2%	7.79
Business support providers (e.g. DSNSW, Ent Plus)	6 12.6%	8 16.7%	8 16.7%	9 18.8%	4 8.3%	5 10.4%	3 6.2%	3 6.2%	2 4.1%	5.94
Representatives from different industries	4 8.3%	11 22.9%	8 16.7%	4 8.3%	6 12.5%	6 12.5%	4 8.3%	3 6.3%	2 4.2%	5.79
Representatives from all parts of the LGA	8 16.7%	5 10.4%	6 12.6%	5 10.4%	3 6.2%	4 8.3%	7 14.6%	3 6.2%	7 14.6%	5.19
QPRC management/staff	2 4.3%	3 6.4%	7 14.9%	8 17%	7 14.9%	8 17%	7 14.9%	4 8.5%	1 2.1%	5.02
Elected Councillors	0 0%	7 14.9%	3 6.3%	8 17%	6 12.8%	5 10.7%	4 8.5%	4 8.5%	10 21.2%	4.36
Representatives from state/federal govt	2 4.2%	1 2%	3 6.3%	4 8.4%	8 16.7%	8 16.7%	13 27%	8 16.7%	1 2%	4.36
Community members not assoc. with a small business	0 0%	3 6.2%	5 10.5%	1 2%	9 18.8%	3 6.2%	4 8.4%	9 18.8%	14 29.1%	3.46
Academics (e.g. business/regional economics)	0 0%	1 2%	4 8.3%	3 6.2%	4 8.3%	9 18.8%	6 12.6%	12 25%	9 18.8%	3.35

Do you have any further suggestions on who should be invited to join a Small Business Advisory Committee?

Question type: Optional, free text

Responses
Farmers
Potentially business owners from the ACT to share learnings from a similar but very different jurisdiction?
BCCI representative
Braidwood & Villages Business Chamber
Someone across social trends and marketing
Section of small business owners in region. Call for nominations first to ascertain a cross section of businesses
Local business owners as a priority
The Braidwood Business Chamber
Someone from the Government to really listen to how small businesses are struggling
Small business operators, Government representatives. Representatives of energy sector, waste and recycling. Members of the ombudsman (awards and paying employees is very confusing and complicated)

SURVEY: PROPOSED SMALL BUSINESS ADVISORY COMMITTEE

As wide a representation as possible from each sector of small business i.e. hospitality, retail, arts and crafts etc. Also including independent members (not government employees) from the legal and finance sector to provide advice to the committee. The committee should report to the elected politicians, whether that be local, state or federal, not have them in attendance or on the committee. It should be administered by the staff of QPRC.

People with extensive business experience.. more business owners.. less politicians! People from council that attend need to be able to make decisions and not just push paper around! The first question in this survey needs to be updated. There are hundreds of businesses across the region that operate on a part time basis and operate as solopreneurs! You are EXCLUDING ALL of these businesses with YOUR FIRST question! It actually excludes ME as I operate my TWO businesses part time and work full time! I ignored the Q and answered anyway! Already this survey is showing your lack of knowledge about local businesses!

Not big

Another committee ... what a waste of time and resources. Our Chambers of Commerce fill this role

QPRC Infrastructure Director

consumers

How often should the proposed committee meet?

Question type: Mandatory, single answer, multiple choice

Response	%	# of responses
2-5 times per year	66.7%	32
6-9 times per year	20.9%	10
Unsure	6.3%	3
Once per year	4.1%	2
10 or more times per year	2%	1

What do you think would be an ideal size for the committee?

Question type: Mandatory, single answer, multiple choice

Response	%	# of responses
5-9 members	60.4%	29
1-4 members	22.9%	11
10 or more members	16.7%	8

Should the committee members be requested to consulted with the small business community?

Question type: Mandatory, single answer, multiple choice

Response	%	# of responses
Yes	95.8%	46
Unsure/no	4.2%	2

How should committee members consult with small businesses? (Tick all that apply)

Question type: Mandatory, multiple choice, randomised order

Response	%	# of responses
Visits to businesses	78.2%	36
Email	65.2%	30
Drop-in sessions	63%	29
Phone	54.3%	25
Other	13%	6

SURVEY: PROPOSED SMALL BUSINESS ADVISORY COMMITTEE

Question type: Optional, free text

'Other' responses
Information or networking events
Social media
Shouldnt be opional. if you represent Small business you INVOLVE small business
Written consultations with a specified period of time to respond. This should be written into the terms of reference.
Surveys, being contactable by business, holding meetings at different businesses or areas across the region! To help local Business you need to be connected to them!

Would you be interested in volunteering your time to join a Small Business Advisory Committee?

Question type: Mandatory, single answer, multiple choice

Response	%	# of responses
Yes	39.6%	19
No	31.3%	15
Unsure	29.1%	14

What time of day would be most suitable for a committee to meet?

Question type: Mandatory, single answer, multiple choice

Response	%	# of responses
Morning (9am-12pm)	36.9%	7
Evening (5pm-7pm)	31.6%	6
Early morning (7am-9am)	21%	4
Lunch time (12pm-1.30pm)	5.2%	1
Afternoon (1.30pm-5pm)	5.2%	1

The responses to a recent QPRC survey identified the following issues/challenges for businesses. Please rank from most important, to least important, as issues for a Committee to consider.

Question type: Mandatory, ranking, randomised order

Response	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	Score
Costs of doing business	14 29.1%	17 35.5%	7 14.6%	6 12.6%	3 6.2%	1 2%	0 0%	5.63
Economic challenges	13 27%	11 23%	9 18.8%	4 8.3%	6 12.6%	4 8.3%	1 2%	5.1
Improving QPRC policies and procedures	7 14.6%	6 12.5%	7 14.6%	12 25%	7 14.6%	5 10.4%	4 8.3%	4.23
Skills shortages	7 14.6%	10 20.9%	3 6.2%	8 16.7%	7 14.5%	5 10.4%	8 16.7%	4.06
Freight costs /challenges	2 4.1%	0 0%	12 25%	5 10.4%	12 25%	10 20.9%	7 14.6%	3.27
Parking/traffic	5 10.5%	3 6.2%	5 10.4%	7 14.6%	5 10.4%	9 18.8%	14 29.1%	3.19
Environmental sustainability	0 0%	1 2%	5 10.5%	6 12.6%	8 16.7%	14 29.1%	14 29.1%	2.52

SURVEY: PROPOSED SMALL BUSINESS ADVISORY COMMITTEE

Are there any other issues that the proposed committee should consider?

Question type: Optional, free text

Responses
I would love for the business community to be able to provide their insight and suggestion about future town planning and strategy. Future plans for growth for the region so that the business community could base their decisions around the councils plans and support by growing businesses accordingly in those areas. It would be great for small businesses to be able to share their lived experiences and unique challenges and find areas they could potentially collaborate with government to work towards solutions. Transparent communication of plans relating to larger businesses or property owners such as the mall future plans, the leagues club etc. A thriving business community adds so much to the community and I believe a strong relationship with the council would be beneficial for all.
Parking is the most important
Support with road signage to small business owners Support with directory for small business owners
In the case of Bungendore, more street art to brand us as an arts community
How business owners could help each other and perhaps think tanks or sessions with different topics. Guest speakers.
Market access (sales) and QPR Business advocacy
How council can better support us
Making Braidwood the tourist destination it should be as the only heritage listed town in NSW I think our Main Street is often dirty / footpaths are uneven, dirty never once cleaned by the council. And the general streetscape is sadly lacking
How Bungendore can boost its visitation to the area.
The cost between renting in our area (a commercial property) VS something mobile like a foodtruck. foodtrucks need to be banned except for events. We need to fill shops and commercial properties
Committee members need to be very experienced in their sector but also willing to put across ALL views of businesses that come under their umbrella. They should not use it as a platform to further personal agendas. This needs to be put into the terms of reference that they are willing to represent their sector fairly and without bias.
Land and rent availability for commercial buildings.
Internet and tech connectivity Lack of knowledge on government support available to business Grants and funding Public transport
Road improvement including roads controlled by State Forests and National Parks

Do you have any insights to share about the proposed Small Business Advisory Committee?

Question type: Optional, free text

Responses
Experienced business people that are up to date with latest trends and marketing
Please ensure open sessions, meetings etc are available in all towns and are after business hours so small businesses owners who are already stretched can participate. This includes engagement with qprc staff
Maybe bring back business awards.
QPR business awards
Great idea
It is important that the SBAC include non for profits and local charity organisations as a lot of these are key stakeholders in our community

SURVEY: PROPOSED SMALL BUSINESS ADVISORY COMMITTEE

Terms of reference should be written by QPRC staff and provided to members for consultation and available publicly on the QPRC website. This should also include contact details of the committee members and which sector they are representing.
Lots
Another bureaucracy 🗣️🗣️🗣️🗣️
Don't go there!!!
Keep it small and experienced with business

QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

26 FEBRUARY 2025

ITEM 9.6 SMALL BUSINESS ADVISORY COMMITTEE

ATTACHMENT 2 TERMS OF REFERENCE - SMALL BUSINESS ADVISORY
COMMITTEE



TERMS OF REFERENCE SMALL BUSINESS ADVISORY COMMITTEE

1. Role

The role of the Small Business Advisory Committee (SBAC) is to provide advice to Council to support the retention and growth of existing businesses in the region, and encouraging new investment.

The Committee may provide advice on matters relevant to small businesses across the region, such as:

- Infrastructure planning and development.
- Skills shortages and workforce development.
- Investment attraction.
- The vibrancy and effectiveness of our commercial districts.
- Council's processes and policies that impact small business.
- The impacts of external factors (e.g. economic conditions, natural disasters).
- Other related matters upon request from Council officers.

2. Membership

The SBAC will consist of:

- Two representatives of the region's business chambers, comprised of:
 - one representative appointed by the Bungendore Chamber of Commerce and Industry, to represent the views of its membership,
 - one representative appointed by Braidwood and Villages Business Chamber, to represent the views of its membership,
- Five members of the community, selected through an Expression of Interest process, with experience owning or managing small businesses, or providing support services to small businesses. The EOI process should have regard to ensuring:
 - geographic representation from across the LGA, and
 - representation from a diversity of business sectors.
- One Councillor, with one alternate Councillor.
- The Manager Economy, Events and Arts, or an appointed delegate, will attend meetings without voting rights.
- Other Council staff may be invited for informational purposes.

Members are expected to have consulted with the small businesses that they represent, providing informed contributions to Committee meetings.

3. Term of Membership

Members will be appointed for the term of the elected Council.

4. Meetings and Minutes

Meetings will held at least twice per year, with meeting times and locations determined by majority agreement of the Committee once established

Additional meetings may be scheduled as needed at the discretion of the Chair, in consultation with the Manager Economy, Events and Arts, to comment on time-sensitive issues relevant to the Committee's Terms of Reference.

The Committee will elect a Chair and Secretary from the membership. Committee minutes will be provided as an information report to Council following each meeting.

5. Quorum

The quorum for a meeting will be three members

6. Delegations

This Committee does not have any decision-making, financial or delegated powers. No member has the authority to represent Council without the approval of Council. The Committee does not have the power to sub-delegate or form sub-committees without the approval of Council by way of Resolution. The Committee is bound all Council Policies as members of the Committee are considered volunteers of Council.

**QUEANBEYAN-PALERANG REGIONAL
COUNCIL**

Council Meeting Attachment

26 FEBRUARY 2025

ITEM 9.7 BUNGENDORE TOWN CENTRE AND ENVIRONS COMMITTEE

ATTACHMENT 1 TERMS OF REFERENCE BUNGENDORE TOWN CENTRE AND ENVIRONS COMMITTEE



BUNGENDORE TOWN CENTRE AND ENVIRONS ADVISORY COMMITTEE TERMS OF REFERENCE

1. Role

To represents the views of the community and provide advice to support the development and implementation of Council's strategies and plans to enhance Bungendore's liveability, commercial prosperity and attractiveness to visitors.

The committee will consider the town centre, Turallo Creek corridor and surrounds, and may provide advice on:

- streetscape planning, pedestrian movement, connectivity and wayfinding.
- enhancing the town's character, identity, and visual appeal through initiatives such as place activations and public art.
- the provision of open space and recreation areas, landscape and environmental planning to enhance green spaces.
- built form controls and preservation of the character, reflecting community needs and aspirations.
- the Bungendore Car Parking Strategy.
- other related matters upon request from Council officers.

2. Committee Operation

A Council staff representative will be responsible for taking and distributing minutes, coordinating the agenda, inviting relevant Council officers to attend in relation to agenda items, arranging the meeting venues and refreshments and coordinating any assistance required by members to participate.

Minutes will be reported to Council.

Membership of the Committee will be made by expression of interest via public advertisement. Expressions of interest can be received by the Committee at any time through the year.

3. Membership of the Committee

- Will consist of 5 representatives including one representative appointed by the Bungendore Chamber of Commerce and Industry and four community representatives.
- The membership of the Committee includes one Councillor delegate and one alternate.
- Community membership of the Committee will be reviewed at the start of each calendar year.

4. Meetings and Minutes

Meetings will be held quarterly or as required to comment or present on Council strategies and plans.

Minutes are presented to Council for endorsement only. Any matters that require a Council decision will initiate a Council meeting report being prepared for Council consideration.

5. Secretariat Support

The Manager Economy Place and Arts or their delegate will provide secretariat support to the Committee.

qprc.nsw.gov.au

BUNGENDORE TOWN CENTRE AND ENVIRONS ADVISORY COMMITTEE

6. Quorum

A quorum for the meeting will be three.

7. Delegations

This Committee does not have any decision-making, financial or delegated powers. No member has the authority to represent Council without the approval of Council.

The Committee does not have the power to sub-delegate or form sub-committees without the approval of Council by way of Resolution. The Committee is bound all Council Policies as members of the Committee are considered volunteers of Council.

QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

26 FEBRUARY 2025

ITEM 9.8 SENIORS ADVISORY COMMITTEE

ATTACHMENT 1 TERMS OF REFERENCE SENIORS ADVISORY COMMITTEE



1. Role

To provide Council with specialist advice on the needs and priorities of seniors including to:

- provide advice on local government policies and initiatives affecting seniors.
- identify issues and opportunities to enhance the quality of life for older residents.
- promote inclusivity, accessibility, and engagement of seniors in community life.
- support the development of programs and services tailored to seniors' needs.

2. Committee Operation

A Council staff representative will be responsible for taking and distributing minutes, coordinating the agenda, inviting relevant Council officers to attend in relation to agenda items, arranging the meeting venues and refreshments and coordinating any assistance required by members to participate.

Minutes will be reported to Council.

Membership of the Committee will be made by expression of interest via public advertisement. Expressions of interest can be received by the Committee at any time through the year.

3. Membership of the Committee

- Will consist of up to 14 community members including up to 10 community members who are seniors who live in the LGA and four representatives from local agencies that provide specialist services to seniors within the LGA.
- The membership of the Committee includes one Councillor delegate and one alternate.
- Community membership of the Committee will be reviewed at the start of each calendar year.

4. Meetings and Minutes

Meetings will be held quarterly or as required to comment or present on Council strategies and plans.

Minutes are presented to Council for endorsement only. Any matters that require a Council decision will initiate a Council meeting report being prepared for Council consideration.

5. Secretariat Support

The Coordinator Community or their delegate will provide secretariat support to the Committee.

6. Quorum

A quorum for the meeting will be five.

7. Delegations

This Committee does not have any decision-making, financial or delegated powers. No member has the authority to represent Council without the approval of Council.

The Committee is bound by all Council Policies as members of the Committee are considered volunteers of Council.

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QUEANBEYAN-PALERANG REGIONAL COUNCIL

Council Meeting Attachment

26 FEBRUARY 2025

ITEM 9.9 INVESTMENT REPORT - JANUARY 2025

ATTACHMENT 1 INVESTMENT REPORT PACK - JANUARY 2025



Investment Report Pack

Queanbeyan-Palerang Regional Council

As At 31 January 2025



Contents

1. Budget vs Actual Interest Income 1 July 2024 to 30 June 2025
2. Portfolio Valuation As At 31 January 2025
3. Portfolio Compliance As At 31 January 2025
4. Portfolio Statistics For Period Ending 31 January 2025
5. Portfolio Fossil Fuel Summary For Period Ending 31 January 2025



1. Budget vs Actual Interest Income 1 July 2024 to 30 June 2025

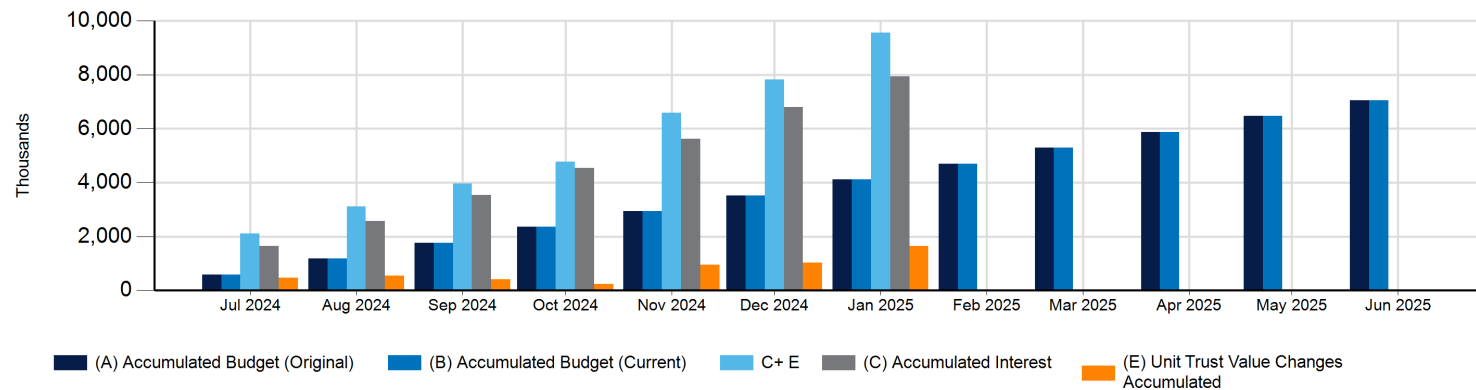
Month / Year	(A) Income Interest Budget (Original) Running Total	Interest Income Budget (Current) For Month	(B) Interest Income Budget (Current) Running Total	(T) Interest Income Received/Accrued For Month	(C) Interest Income Received/Accrued Running Total	Accrued Interest Acquired For Month	Accrued Interest Acquired Running Total	(U) Unit Trust Market Value Changes	(E) Unit Trust Market Value Changes Running Total	'Return' For Month (T + U)
Jul 2024	587,500.00	587,500.00	587,500.00	1,639,908.68	1,639,908.68	(36,400.00)	(36,400.00)	457,725.72	457,725.72	2,097,634.40
Aug 2024	1,175,000.00	587,500.00	1,175,000.00	933,545.99	2,573,454.67	0.00	(36,400.00)	87,997.77	545,723.49	1,021,543.76
Sep 2024	1,762,500.00	587,500.00	1,762,500.00	969,594.04	3,543,048.71	(19,380.00)	(55,780.00)	(132,928.24)	412,795.25	836,665.80
Oct 2024	2,350,000.00	587,500.00	2,350,000.00	998,339.04	4,541,387.75	0.00	(55,780.00)	(181,302.29)	231,492.96	817,036.75
Nov 2024	2,937,500.00	587,500.00	2,937,500.00	1,088,645.49	5,630,033.24	0.00	(55,780.00)	719,570.87	951,063.83	1,808,216.36
Dec 2024	3,525,000.00	587,500.00	3,525,000.00	1,168,739.20	6,798,772.44	(54,620.00)	(110,400.00)	73,935.09	1,024,998.92	1,242,674.29
Jan 2025	4,112,500.00	587,500.00	4,112,500.00	1,134,648.19	7,933,420.63	0.00	(110,400.00)	612,045.29	1,637,044.21	1,746,693.48
Feb 2025	4,700,000.00	587,500.00	4,700,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mar 2025	5,287,500.00	587,500.00	5,287,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apr 2025	5,875,000.00	587,500.00	5,875,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May 2025	6,462,500.00	587,500.00	6,462,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun 2025	7,050,000.00	587,500.00	7,050,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		7,050,000.00		7,933,420.63		(110,400.00)		1,637,044.21		9,570,464.84

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 January 2025

	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
31 Day Notice Account	AMP 31 Day Ntc	S&P BBB		956,040.38	1.00000000	956,040.38	100.000	0.000			956,040.38	0.32%	5.10%	
				956,040.38		956,040.38					956,040.38	0.32%		5.10%
At Call Deposit														
	AMP QPRC At Call	S&P ST A2		54.45	1.00000000	54.45	100.000	0.000			54.45	0.00%	2.75%	
	BENAU transaction At Call	Moodys A3		1,627.54	1.00000000	1,627.54	100.000	0.000			1,627.54	0.00%	0.00%	
	NAB At Call	S&P AA-		10,323,626.68	1.00000000	10,323,626.68	100.000	0.000			10,323,626.68	3.41%	4.65%	
	NAB General At Call	S&P AA-		24,191.62	1.00000000	24,191.62	100.000	0.000			24,191.62	0.01%	4.35%	
	NAB Links At Call	S&P AA-		7,368,344.41	1.00000000	7,368,344.41	100.000	0.000			7,368,344.41	2.44%	4.35%	
	Westpac At Call	S&P AA-		27,706.35	1.00000000	27,706.35	100.000	0.000			27,706.35	0.01%	0.00%	
				17,745,551.05		17,745,551.05					17,745,551.05	5.87%		4.52%
Covered Floating Bond														
	BENAU 1.15 16 Jun 2028 COVERDFLO	Moodys Aaa	AU3FN0078846	6,000,000.00	1.00000000	6,000,000.00	101.263	0.707			6,118,200.00	2.02%	5.59%	
	ING 0.98 08 Dec 2025 COVERDFLO	Moodys Aaa	AU3FN0074175	3,500,000.00	1.00000000	3,500,000.00	100.523	0.787			3,545,850.00	1.17%	5.42%	
				9,500,000.00		9,500,000.00					9,664,050.00	3.20%		5.53%
Fixed Rate Bond														
	ANZ 4.95 11 Sep 2028 Fixed	S&P AA-	AU3CB0302404	3,000,000.00	1.00000000	3,000,000.00	101.255	1.942			3,095,910.00	1.02%	4.97%	
	BOQ 4.29 Oct 2025 Fixed	S&P A-	AU3CB0288843	2,840,000.00	1.00000000	2,840,000.00	99.502	1.033			2,855,194.00	0.94%	4.11%	
	BOQ 4.7 27 Jan 2027 Fixed	S&P A-	AU3CB0296168	5,000,000.00	1.00000000	5,000,000.00	99.995	0.052			5,002,350.00	1.65%	4.76%	
	BOQ 5.3 30 Apr 2029 Fixed	S&P A-	AU3CB0308955	5,000,000.00	1.00000000	5,000,000.00	101.608	1.354			5,148,100.00	1.70%	5.30%	
	MACQ 1.7 12 Feb 2025 Fixed	S&P A+	AU3CB0270387	6,000,000.00	1.00000000	6,000,000.00	99.897	0.795			6,041,520.00	2.00%	1.66%	
	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	0.693			5,034,650.00	1.67%	1.10%	
	SunBank 2.5 25 Jan 2027 Fixed	S&P A+	AU3CB0285955	5,000,000.00	1.00000000	5,000,000.00	96.253	0.041			4,814,700.00	1.59%	2.66%	
	SunBank 4.8 14 Dec 2027 Fixed	S&P A+	AU3CB0294957	3,000,000.00	1.00000000	3,000,000.00	100.509	0.633			3,034,260.00	1.00%	4.88%	
	UBS Aust 5 12 May 2028 Fixed	S&P A+	AU3CB0299378	3,000,000.00	1.00000000	3,000,000.00	101.283	1.105			3,071,640.00	1.02%	5.01%	
				37,840,000.00		37,840,000.00					38,098,324.00	12.60%		3.57%
Floating Rate Note														
	Auswide 1.5 17 Mar 2026 FRN	Moodys Baa2	AU3FN0076352	2,000,000.00	1.00000000	2,000,000.00	100.379	0.735			2,022,280.00	0.67%	5.95%	
	BAL 1.55 22 Feb 2027 FRN	S&P BBB+	AU3FN0075461	4,000,000.00	1.00000000	4,000,000.00	101.071	1.145			4,088,640.00	1.35%	5.94%	
	BAL 1.7 21 Feb 2028 FRN	S&P BBB+	AU3FN0085031	11,500,000.00	1.00000000	11,500,000.00	101.555	1.191			11,815,790.00	3.91%	6.07%	
	BOQ 1.35 27 Jan 2027 FRN	S&P A-	AU3FN0074662	3,000,000.00	1.00000000	3,000,000.00	101.067	0.046			3,033,390.00	1.00%	5.60%	
	BOQ 1.28 30 Apr 2029 FRN	S&P A-	AU3FN0087201	3,000,000.00	1.00000000	3,000,000.00	100.950	0.015			3,028,950.00	1.00%	5.48%	
	BENAU 1.35 27 Jan 2027 FRN	S&P A-	AU3FN0074563	5,000,000.00	1.00000000	5,000,000.00	101.257	0.046			5,065,150.00	1.68%	5.62%	



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
BENAU 0.96 24 Oct 2028 FRN	Fitch A-	AU3FN0092821	2,000,000.00	1.00000000	2,000,000.00	100.285	0.101			2,007,720.00	0.66%	5.26%	
CBA 1.15 13 Jan 2028 FRN	S&P AA-	AU3FN0074514	3,500,000.00	1.00000000	3,500,000.00	101.333	0.271			3,556,140.00	1.18%	5.49%	
CBA 0.95 17 Aug 2028 FRN	Moodys Aa3	AU3FN0080396	3,750,000.00	1.00000000	3,750,000.00	100.817	1.090			3,821,512.50	1.26%	5.38%	
RABOCOOP 1.15 21 Nov 2028 FRN	S&P A+	AU3FN0083119	3,750,000.00	1.00000000	3,750,000.00	101.150	1.084			3,833,775.00	1.27%	5.57%	
PCCU 1.6 08 Feb 2027 FRN	Moodys Baa1	AU3FN0084794	2,500,000.00	1.00000000	2,500,000.00	101.289	1.385			2,566,850.00	0.85%	5.97%	
HSBCSyd 1.1 25 Aug 2027 FRN	Moodys Aa3	AU3FN0071015	3,750,000.00	1.00000000	3,750,000.00	100.995	1.012			3,825,262.50	1.27%	5.52%	
HSBCSyd 1.05 03 Mar 2028 FRN	Moodys Aa3	AU3FN0075792	5,000,000.00	1.00000000	5,000,000.00	100.869	0.885			5,087,700.00	1.68%	5.47%	
ING 1.02 20 Aug 2029 FRN	S&P A	AU3FN0090288	5,000,000.00	1.00000000	5,000,000.00	100.531	1.073			5,080,200.00	1.68%	5.40%	
MACQ 0.84 12 Feb 2025 FRN	S&P A+	AU3FN0052908	3,000,000.00	1.00000000	3,000,000.00	100.018	1.152			3,035,100.00	1.00%	5.26%	
MACQ 0.48 09 Dec 2025 FRN	S&P A+	AU3FN0057709	2,000,000.00	1.00000000	2,000,000.00	100.040	0.714			2,015,080.00	0.67%	4.92%	
NAB 1.2 25 Nov 2027 FRN	S&P AA-	AU3FN0073896	4,400,000.00	1.00000000	4,400,000.00	101.481	1.031			4,510,528.00	1.49%	5.62%	
NAB 1 12 May 2028 FRN	S&P AA-	AU3FN0077830	6,300,000.00	1.00000000	6,300,000.00	100.851	1.187			6,428,394.00	2.13%	5.42%	
NPBS 1.85 14 Feb 2029 FRN	S&P BBB+	AU3FN0085023	4,000,000.00	1.00000000	4,000,000.00	102.385	1.341			4,149,040.00	1.37%	6.19%	
PCU 1.5 21 Nov 2025 FRN	S&P BBB	AU3FN0073581	3,000,000.00	1.00000000	3,000,000.00	100.497	1.152			3,049,470.00	1.01%	5.89%	
PCU 1.55 17 Nov 2026 FRN	S&P BBB+	AU3FN0083028	3,000,000.00	1.00000000	3,000,000.00	100.823	1.212			3,061,050.00	1.01%	5.93%	
SunBank 0.93 22 Aug 2025 FRN	S&P A+	AU3FN0070892	2,200,000.00	1.00000000	2,200,000.00	100.311	1.027			2,229,436.00	0.74%	5.35%	
SunBank 0.48 15 Sep 2026 FRN	S&P AA-	AU3FN0062964	2,000,000.00	1.00000000	2,000,000.00	99.935	0.623			2,011,160.00	0.67%	4.94%	
SunBank 0.78 25 Jan 2027 FRN	S&P AA-	AU3FN0065694	5,000,000.00	1.00000000	5,000,000.00	100.363	0.042			5,020,250.00	1.66%	5.07%	
SunBank 1.25 14 Dec 2027 FRN	S&P A+	AU3FN0074241	2,850,000.00	1.00000000	2,850,000.00	101.367	0.720			2,909,479.50	0.96%	5.71%	
UBS Aust 1.55 12 May 2028 FRN	S&P A+	AU3FN0077970	5,000,000.00	1.00000000	5,000,000.00	102.303	1.308			5,180,550.00	1.71%	5.88%	
UBS Aust 1.45 24 Nov 2028 FRN	Moodys Aa3	AU3FN0083168	3,000,000.00	1.00000000	3,000,000.00	102.119	1.077			3,095,880.00	1.02%	5.81%	
			103,500,000.00		103,500,000.00					105,528,777.50	34.90%		5.61%
Term Deposit													
AMP 4.95 30 Jan 2026 365DAY TD	Moodys ST P-2		5,000,000.00	1.00000000	5,000,000.00	100.000	0.014			5,000,678.10	1.65%	4.95%	
Auswide 5.2 12 Mar 2025 371DAY TD	Moodys ST P-2		5,000,000.00	1.00000000	5,000,000.00	100.000	4.716			5,235,780.80	1.73%	5.20%	
B&E 5.3 18 Jul 2025 364DAY TD	Fitch ST F2		5,000,000.00	1.00000000	5,000,000.00	100.000	2.846			5,142,301.35	1.70%	5.30%	
BVIC 5.4 10 Jul 2025 365DAY TD	S&P ST A2		5,000,000.00	1.00000000	5,000,000.00	100.000	3.033			5,151,643.85	1.70%	5.40%	
BVIC 5.1 29 Jul 2025 246DAY TD	S&P ST A2		2,000,000.00	1.00000000	2,000,000.00	100.000	0.936			2,018,723.28	0.67%	5.10%	
CBA 4.96 19 Jun 2025 210DAY TD	S&P ST A1+		7,000,000.00	1.00000000	7,000,000.00	100.000	0.965			7,067,537.54	2.34%	4.96%	
DFB 5.05 18 Feb 2026 728DAY TD	S&P BBB+		5,000,000.00	1.00000000	5,000,000.00	100.000	4.773			5,238,664.40	1.73%	5.05%	
MYS 5.15 05 Mar 2025 366DAY TD	Moodys ST P-2		2,500,000.00	1.00000000	2,500,000.00	100.000	4.698			2,617,462.33	0.87%	5.15%	
MYS 5.32 07 May 2025 364DAY TD	Moodys ST P-2		10,000,000.00	1.00000000	10,000,000.00	100.000	3.906			10,390,619.20	3.44%	5.32%	
NAB 5 09 Apr 2025 210DAY TD	S&P ST A1+		5,000,000.00	1.00000000	5,000,000.00	100.000	1.945			5,097,260.25	1.69%	5.00%	
NAB 5.25 11 Jun 2025 364DAY TD	S&P ST A1+		2,000,000.00	1.00000000	2,000,000.00	100.000	3.351			2,067,027.40	0.68%	5.25%	
NAB 5.3 25 Jun 2025 364DAY TD	S&P ST A1+		6,000,000.00	1.00000000	6,000,000.00	100.000	3.180			6,190,800.00	2.05%	5.30%	
NAB 5.45 03 Jul 2025 365DAY TD	S&P ST A1+		10,000,000.00	1.00000000	10,000,000.00	100.000	3.165			10,316,547.90	3.41%	5.45%	



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
NAB 5 28 Aug 2025 365DAY TD	S&P ST A1+		3,000,000.00	1.00000000	3,000,000.00	100.000	2.137			3,064,109.58	1.01%	5.00%	
NAB 4.9 02 Oct 2025 365DAY TD	S&P ST A1+		3,000,000.00	1.00000000	3,000,000.00	100.000	1.624			3,048,731.52	1.01%	4.90%	
NAB 5.05 07 Nov 2025 365DAY TD	S&P ST A1+		10,000.00	1.00000000	10,000.00	100.000	1.176			10,117.60	0.00%	5.05%	
Westpac 5.29 30 Apr 2025 366DAY TD	S&P ST A1+		4,000,000.00	1.00000000	4,000,000.00	100.000	0.014			4,000,579.72	1.32%	5.29%	
Westpac 5.1 13 Nov 2025 365DAY TD	S&P ST A1+		5,000,000.00	1.00000000	5,000,000.00	100.000	1.104			5,055,191.80	1.67%	5.10%	
Westpac 4.49 07 Sep 2026 732DAY TD	S&P AA-		10,000,000.00	1.00000000	10,000,000.00	100.000	0.701			10,070,117.80	3.33%	4.49%	
			94,510,000.00		94,510,000.00					96,783,894.42	32.01%		5.12%
Unit Trust													
NSWTC Long Term Growth Fund UT	S&P AA+		20,721,661.83		20,721,661.83			1.1465	18,074,316.6698	20,721,661.83	6.85%		
NSWTC Medium Term Growth Fund UT	S&P AA+		12,850,590.93		12,850,590.93			1.0456	12,289,807.0312	12,850,590.93	4.25%		
			33,572,252.76		33,572,252.76					33,572,252.76	11.10%		
Portfolio Total			297,623,844.19		297,623,844.19					302,348,890.11	100.00%		5.07%
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 January 2025

Short Term Issuer/Security Rating Group	Market Value	% Total Value
A2	35,557,263.36	11.76%
A1+	45,917,903.31	15.19%
Portfolio Total	81,475,166.67	26.95%

Market Value by Security Rating Group (Short Term)



Long Term Issuer/Security Rating Group	Market Value	% Total Value
BBB+ to BBB-	36,947,824.78	12.22%
A+ to A-	67,388,222.04	22.29%
AA+ to AA-	106,873,626.62	35.35%
AAA	9,664,050.00	3.20%
Portfolio Total	220,873,723.44	73.05%

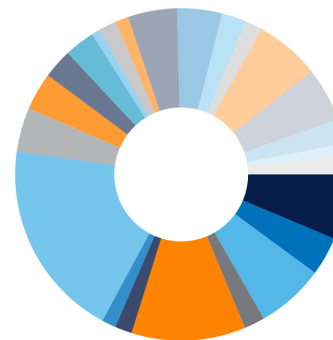
Market Value by Security Rating Group (Long Term)





Issuer	Market Value	% Total Value
AMP Bank Ltd	5,956,772.93	1.97%
ANZ Banking Group Ltd	3,095,910.00	1.02%
Auswide Bank Limited	7,258,060.80	2.40%
Bank Australia Limited	15,904,430.00	5.26%
Bank of Queensland Ltd	19,067,984.00	6.31%
Bank of us t/as B&E Ltd	5,142,301.35	1.70%
BankVic	7,170,367.13	2.37%
Bendigo & Adelaide Bank Ltd	13,192,697.54	4.36%
Commonwealth Bank of Australia Ltd	14,445,190.04	4.78%
Cooperatieve Rabobank U.A Australia Branch	3,833,775.00	1.27%
Defence Bank Ltd	5,238,664.40	1.73%
Heritage and People's Choice Limited t/as People's Choice Credit Union	2,566,850.00	0.85%
HSBC Sydney Branch	8,912,962.50	2.95%
ING Bank Australia Limited	8,626,050.00	2.85%
Macquarie Bank Ltd	11,091,700.00	3.67%
MyState Bank Ltd	13,008,081.53	4.30%
National Australia Bank Ltd	58,449,678.96	19.33%
Newcastle Greater Mutual Group Ltd	4,149,040.00	1.37%
Northern Territory Treasury Corporation	5,034,650.00	1.67%
NSW Treasury Corporation	33,572,252.76	11.10%
Police Bank Ltd	6,110,520.00	2.02%
Suncorp Bank (Norfina Ltd) - Subsidiary of ANZ	20,019,285.50	6.62%
UBS Australia Ltd	11,348,070.00	3.75%
Westpac Banking Corporation Ltd	19,153,595.67	6.33%
Portfolio Total	302,348,890.11	100.00%

Market Value by Issuer

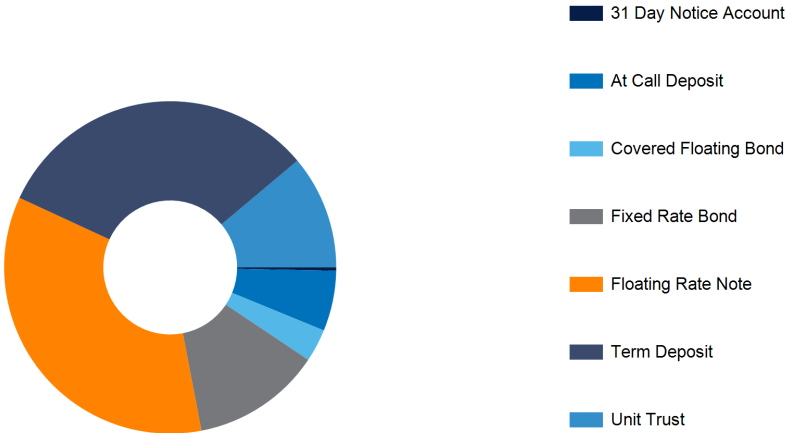


- AMP Bank Ltd
- ANZ Banking Group Ltd
- Auswide Bank Limited
- Bank Australia Limited
- Bank of Queensland Ltd
- Bank of us t/as B&E Ltd
- BankVic
- Bendigo & Adelaide Bank Ltd
- Commonwealth Bank of Australia Ltd
- Cooperatieve Rabobank U.A Australia Branch
- Defence Bank Ltd
- Heritage and People's Choice Limited t/as People's Choice Credit Union
- HSBC Sydney Branch
- ING Bank Australia Limited
- Macquarie Bank Ltd
- MyState Bank Ltd
- National Australia Bank Ltd
- Newcastle Greater Mutual Group Ltd
- Northern Territory Treasury Corporation
- NSW Treasury Corporation
- Police Bank Ltd
- Suncorp Bank (Norfina Ltd) - Subsidiary of ANZ
- UBS Australia Ltd
- Westpac Banking Corporation Ltd



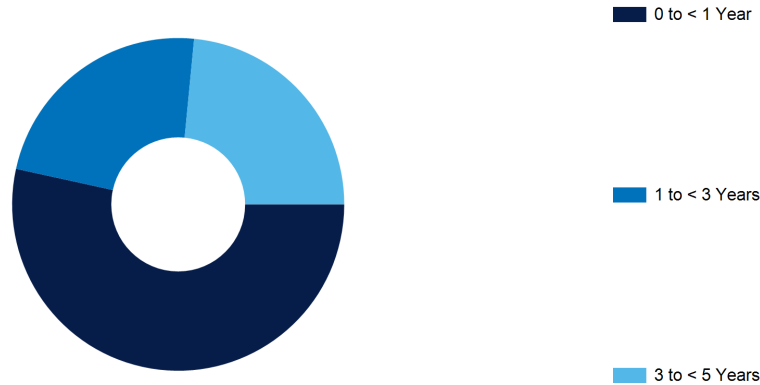
Security Type	Market Value	% Total Value
31 Day Notice Account	956,040.38	0.32%
At Call Deposit	17,745,551.05	5.87%
Covered Floating Bond	9,664,050.00	3.20%
Fixed Rate Bond	38,098,324.00	12.60%
Floating Rate Note	105,528,777.50	34.90%
Term Deposit	96,783,894.42	32.01%
Unit Trust	33,572,252.76	11.10%
Portfolio Total	302,348,890.11	100.00%

Market Value by Security Type





Market Value by Term Remaining



Investment Policy Compliance	
Legislative Requirements	Fully compliant
Issuer	Fully compliant (31 limits)
Security Rating Group	Fully compliant (8 limits)
Term Group	Fully compliant (1 limits)



4. Portfolio Statistics For Period Ending 31 January 2025

Trading Book	1 Month	3 Month	12 Month	Since Inception
Queanbeyan-Palerang Regional Council				
Portfolio Return (1)	0.60%	1.66%	5.85%	3.03%
Performance Index (2)	0.38%	1.12%	4.48%	1.94%
Excess Performance (3)	0.22%	0.54%	1.37%	1.09%

- 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	5.07



5. Portfolio Fossil Fuel Summary For Period Ending 31 January 2025

Portfolio Summaries As At 31 January 2025

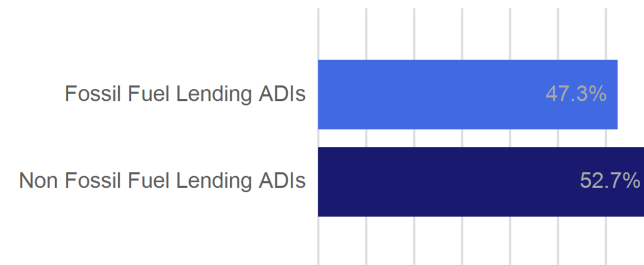
Portfolio Summary by Fossil Fuel Lending ADIs

ADI Lending Status	% Total	Current Period	% Total	Prior Period
Fossil Fuel Lending ADIs				
ANZ Banking Group Ltd	1.1%	3,000,000.00	1.2%	3,000,000.00
Bank of Queensland Ltd	3.0%	8,000,000.00	3.1%	8,000,000.00
Commonwealth Bank of Australia Ltd	5.4%	14,250,000.00	5.5%	14,250,000.00
HSBC Sydney Branch	3.3%	8,750,000.00	3.4%	8,750,000.00
ING Bank Australia Limited	3.2%	8,500,000.00	3.3%	8,500,000.00
Macquarie Bank Ltd	4.2%	11,000,000.00	4.2%	11,000,000.00
National Australia Bank Ltd	21.8%	57,426,162.71	22.6%	58,821,235.04
Westpac Banking Corporation Ltd	5.3%	14,027,706.35	5.4%	14,029,811.18
	47.3%	124,953,869.06	48.5%	126,351,046.22

Non Fossil Fuel Lending ADIs

AMP Bank Ltd	2.3%	5,956,094.83	0.4%	951,971.46
Auswide Bank Limited	2.7%	7,000,000.00	2.7%	7,000,000.00
Bank Australia Limited	5.9%	15,500,000.00	6.0%	15,500,000.00
Bank of Queensland Ltd	4.1%	10,840,000.00	4.2%	10,840,000.00
Bank of us t/as B&E Ltd	1.9%	5,000,000.00	1.9%	5,000,000.00
BankVic	2.7%	7,000,000.00	2.7%	7,000,000.00
Bendigo & Adelaide Bank Ltd	4.9%	13,001,627.54	5.0%	13,007,073.29
Cooperative Rabobank U.A Australia Branch	1.4%	3,750,000.00	1.4%	3,750,000.00
Defence Bank Ltd	1.9%	5,000,000.00	1.9%	5,000,000.00
Heritage and People's Choice Limited t/as People's Choice Credit Union	1.0%	2,500,000.00	1.0%	2,500,000.00
MyState Bank Ltd	4.7%	12,500,000.00	4.8%	12,500,000.00
Newcastle Greater Mutual Group Ltd	1.5%	4,000,000.00	1.5%	4,000,000.00
Northern Territory Treasury Corporation	1.9%	5,000,000.00	1.9%	5,000,000.00
Police Bank Ltd	2.3%	6,000,000.00	2.3%	6,000,000.00
Suncorp Bank (Norfina Ltd) - Subsidiary of ANZ	7.6%	20,050,000.00	7.7%	20,050,000.00
UBS Australia Ltd	4.2%	11,000,000.00	4.2%	11,000,000.00

Fossil Fuel vs Non Fossil Fuel Lending ADI





Portfolio Summary by Fossil Fuel Lending ADIs				
ADI Lending Status	% Total	Current Period	% Total	Prior Period
Westpac Banking Corporation Ltd	1.9%	5,000,000.00	1.9%	5,000,000.00
	52.7%	139,097,722.37	51.5%	134,099,044.75
Total Portfolio		264,051,591.43		260,450,090.97
<div>All amounts shown in the table and charts are Current Face Values for fixed interest holdings and Market Values for unit trust holdings (if included).</div> <div>The above percentages are relative to the portfolio total and may be affected by rounding.</div> <div>A fossil fuel lending ADI appearing in the non-fossil fuel related table will indicate that the portfolio contains a "green bond" issued by that ADI.</div>				





Running Yields by Fossil Fuel and Ethical Ratings As At 31 January 2025

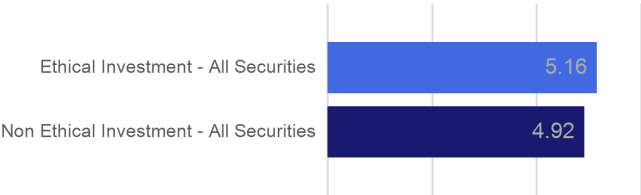
Trading Book	Weighted Average Running Yield
Queanbeyan-Palerang Regional Council	5.07
Fossil Fuel Support - Simple Interest Only	5.05
Non Fossil Fuel Support - Simple Interest Only	5.20
Fossil Fuel Support - All Securities	4.92
Non Fossil Fuel Support - All Securities	5.21
Note: If unit trust holdings are included in the report and multiple trading books hold the same unit trust security, reported IRRs can be misleading.	

Fossil Fuel vs
Non Fossil Fuel
Running Total



Trading Book	Weighted Average Running Yield
Queanbeyan-Palerang Regional Council	5.07
Ethical Investment - Simple Interest Only	5.12
Non Ethical Investment - Simple Interest Only	5.12
Ethical Investment - All Securities	5.16
Non Ethical Investment - All Securities	4.92
Note: If unit trust holdings are included in the report and multiple trading books hold the same unit trust security, reported IRRs can be misleading.	

Ethical vs Non
Ethical Running
Total





Report Code: TBSBP180EXT-00.16
Report Description: Portfolio Fossil Fuel Summary Report
Parameters:
As At Date: 31 Jan 2025
Prior As At Date: 31 Dec 2024
Trading Entity: Queanbeyan-Palerang Regional Council
Trading Book: Queanbeyan-Palerang Regional Council
Settlement Date Base
FI Holdings Only
Print Time: 3:38:35 PM



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Report Code: TEPACK080EXT-00.12
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 Jan 2025
Financial Year Start Date: 1 Jul 2024
Financial Year End Date: 30 Jun 2025
History Start Date: 1 Jan 2000
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