

19.1 REDLAND INVESTMENT CORPORATION 2019-2020 FINANCIAL REPORT FOR PERIOD ENDING 31 DECEMBER 2019

Objective Reference:

Authorising Officer: John Oberhardt, General Manager Organisational Services

Responsible Officer: John Oberhardt, General Manager Organisational Services

Report Author: John Oberhardt, General Manager Organisational Services

Attachments: 1. RIC Financial Report for Council 31 December 2019 - Confidential

The Council is satisfied that, pursuant to Section 275(1) of the *Local Government Regulation 2012*, the information to be received, discussed or considered in relation to this agenda item is:

- (h) *other business for which a public discussion would be likely to prejudice the interests of the local government or someone else, or enable a person to gain a financial advantage.*

PURPOSE

To present Redland Investment Corporation Pty Ltd (RIC) management accounts to Redland City Council (Council) as required by the Service Agreement between RIC and Council.

BACKGROUND

Clause 4.3 of the Service Agreement requires RIC to make available quarterly management accounts to Council.

ISSUES

There are no issues associated with this report.

STRATEGIC IMPLICATIONS

Legislative Requirements

There are no legislative requirements associated with this report.

Risk Management

There is no risk management associated with this report.

Financial

There are no financial implications associated with this report.

People

There are no staffing matters associated with this report.

Environmental

There are no environmental matters associated with this report.

Social

There are no social issues associated with this report.

Human Rights

There are no human rights issues associated with this report.

Alignment with Council's Policy and Plans

Supportive and vibrant economy:

- 6.1 Council supports infrastructure that encourages business and tourism growth;
- 6.4 Council receives a return on the community's investment in land to enhance economic and community outcomes; and
- 6.6 Development will be facilitated with a focus on economic growth.

CONSULTATION

Consulted	Consultation Date	Comments/Actions
Board of Redland Investment Corporation	Thursday 13 February 2020	RIC Board endorsed the documents at the Board meeting held on 13 February 2020.

OPTIONS

Option One

That Council resolves as follows:

1. To note the 2019-2020 year to date December 2019 management accounts.
2. That the attachment to the report remains confidential, including maintaining the confidentiality of legally privileged, private and commercial in confidence information. The Annual Certified Financial Statements are published by Redland Investment Corporation voluntarily.

Option Two

That council resolves as follows:

1. To seek further information.
2. That the attachment to the report remains confidential, including maintaining the confidentiality of legally privileged, private and commercial in confidence information. The Annual Certified Financial Statements are published by Redland Investment Corporation voluntarily.

OFFICER'S RECOMMENDATION

That Council resolves as follows:

1. To note the 2019-2020 year to date December 2019 management accounts.
2. That the attachment to the report remains confidential, including maintaining the confidentiality of legally privileged, private and commercial in confidence information. The Annual Certified Financial Statements are published by Redland Investment Corporation voluntarily.