

s 22

From: s 22
Sent: Wednesday, 7 September 2016 8:54 AM
To: Hendy, Shaun
Subject: RE: 2016-012 Services Agreement [SEC=UNCLASSIFIED]

Fantastic. Thanks very much Shaun.

Steve

From: Hendy, Shaun [mailto:Shaun.Hendy@colliers.com]
Sent: Wednesday, 7 September 2016 8:51 AM
To: s 22 <s22@agriculture.gov.au>
Cc: s 22 <s22@agriculture.gov.au>; Hendy, Sandy <Sandy.Hendy@colliers.com>
Subject: RE: 2016-012 Services Agreement [SEC=UNCLASSIFIED]

Steven,

Confirmation from legal has come through. We are happy with the Services Agreement.

Cheers

Shaun Hendy

Director | Valuation
Rural & Agribusiness
Dir +61 7 4659 7875 | Mob +61 427 638 479
Main +61 7 3229 1233 | Fax +61 7 4659 7871 | [vCard](#)
Level 30, 111 Eagle Street | Brisbane, QLD 4000 | Australia



Liability limited by a scheme approved under Professional Standards Legislation.



From: s 22 <s22@agriculture.gov.au>
Sent: Thursday, 1 September 2016 5:51 PM
To: Hendy, Shaun <Shaun.Hendy@colliers.com>
Cc: s 22 <s22@agriculture.gov.au>
Subject: RE: 2016-012 Services Agreement [SEC=UNCLASSIFIED]

Hi Shaun,

For our internal records, we please ask that you indicate your agreement to the Service Conditions by email.

Best regards,

s 22

From: s 22

Sent: Thursday, 1 September 2016 11:33 AM

To: Hendy, Shaun <Shaun.Hendy@colliers.com>Cc: s 22 <agriculture.gov.au>

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I am pleased to advise that the Department accepts your quote of \$3,300 (ex GST) for a valuation of Condamine Balonne (Lower Balonne WMA) overland flow and Warrego unsupplemented water entitlements.

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Can you please attach a scanned copy of your registration with the API and copies of public liability and professional indemnity insurance for our records.

The timelines for the provision of the work are as follows:

Milestone 1. The provision of the draft Water Valuation Report for assessment by Water Market Policy Section	COB 22 September 2016
Milestone 2. The provision of the Final Water Valuation Report and Executive Summary, to the Department's satisfaction	COB 23 September 2016

I am the contact officer for this work. Please contact me for all matters relating to the valuation services using the details listed below.

Best regards

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E:

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From: Hendy, Shaun <Shaun.Hendy@colliers.com>
Sent: Monday, 5 September 2016 2:58 PM
To: s 22
Cc: s 22, Hendy, Sandy
Subject: RE: 2016-012 Services Agreement [SEC=UNCLASSIFIED]

Hi s 22

Please accept this as confirmation of the time frames. As a matter of internal policy I have to have our legal department review each agreement.

Kind regards

Shaun Hendy

Director | Valuation
Rural & Agribusiness
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Attachments: 2016-012 - Services Agreement.pdf

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Best regards

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Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: agriculture.gov.au

s 22

From: s 22
Sent: Wednesday, 31 August 2016 4:56 PM
To: s 22
Cc: Yunus, Famiza; Lucas, Emily; Warr, Suthida; Jackson, Deranie; Bunfield, Kirsty
Subject: RE: 2016-012 - Subsection 23(1) approval [SEC=UNCLASSIFIED]

Approved, thanks Steven.

Regards

s 22

s 22

Assistant Director
 Water Infrastructure Southern Branch | Water Division
 Department of Agriculture and Water Resources
 18 Marcus Clarke Street, Canberra ACT 2600
 GPO Box 858 Canberra ACT 2601

 s 22



From: s 22

Sent: Wednesday, 31 August 2016 4:28 PM

To: s 22 <agriculture.gov.au>

Cc: s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>

s 22 <agriculture.gov.au>; s 22

Subject: FW: 2016-012 - Subsection 23(1) approval [SEC=UNCLASSIFIED]

Good afternoon s 22

You have been identified as the appropriate Section 23 (1) delegate for the abovementioned procurement. The Water Infrastructure Northern Branch require valuation of water entitlements for Condamine Balonne (Lower Balonne WMA) overland flow and Warrego unsupplemented water entitlements.

Financial valuation of licences acquired through water recovery programs is an integral part of the Department's process for establishing value for money thresholds for water recovery initiatives and for assigning a value to acquired water assets.

As the Delegate for this procurement, you are approving under PGPA Act Subsection 23 (1) that the accountable authority of a non-corporate Commonwealth entity may, on behalf of the Commonwealth:

- (a) enter into arrangements relating to the affairs of the entity; and
- (b) vary and administer those arrangements.

Provisional subsection 23 (1) delegate approval is indicated by Suthida Warr in the email below.

Regards,

s 22

T: s 22

E: agriculture.gov.au

From: s 22

Sent: Wednesday, 31 August 2016 4:11 PM

To: s 22 agriculture.gov.au>

Subject: RE: 2016-012 - Subsection 23(1) approval [SEC=UNCLASSIFIED]

Hi s 22

Yes, please proceed.

Thanks you.

s 22

From: s 22

Sent: Wednesday, 31 August 2016 4:03 PM

To: s 22 agriculture.gov.au>

Cc: s 22 agriculture.gov.au>; s 22 agriculture.gov.au>;

s 22 agriculture.gov.au>

Subject: 2016-012 - Subsection 23(1) approval [SEC=UNCLASSIFIED]

Good afternoon s 22

We are seeking indicative subsection 23(1) approval (the power to enter into arrangements) for 2016-012 - valuation of water entitlements in the Condamine Balonne and Warrego catchments.

Colliers were requested to submit a quote for valuation of Condamine Balonne (Lower Balonne) overland flow and Warrego unsupplemented water entitlements due to their experience in the catchment and reporting which is consistently of a high standard. The assessment recommends Colliers as the successful respondent due to their competitive quote (\$3,300 ex GST) and Water Market Policy Section's good previous experience with their work.

Do you approve the engagement of Colliers for this work?

Regards

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: agriculture.gov.au

s 22

From: s 22
Sent: Wednesday, 31 August 2016 4:11 PM
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Do you approve the engagement of Colliers for this work?

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Water Market Policy Section | Department of Agriculture and Water Resources
T: s 22
E: <agriculture.gov.au>

s 22

From: s 22
 Sent: Wednesday, 31 August 2016 3:57 PM
 To: s 22
 Cc:
 Subject: RE: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Hi s 22
 Approved,
 Kirsty

s 22

Director
 SRWUIP Head Program
 Water Division
 Department of Agriculture and Water Resources
 Phone s 22 Mobile: s 22

From: s 22
 Sent: Wednesday, 31 August 2016 3:10 PM
 To: s 22 <agriculture.gov.au>
 Cc: s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>
 Subject: RE: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Good afternoon s 22

You have been identified as the appropriate Section 23 (3) delegate for the abovementioned procurement. The Water Infrastructure Northern Branch require valuation of the following water entitlements:

- Condamine Balonne (Lower Balonne WMA) Overland Flow
- Warrego Unsupplemented

This procurement will be sourced using a Limited Tender procurement method. Water Market Policy Section will undertake the Request for Quote process, including negotiations with the successful service providers on behalf of Water Infrastructure Northern Branch.

Financial valuation of licences acquired through water recovery programs is an integral part of the Department's process for establishing value for money thresholds for water recovery initiatives and for assigning a value to acquired water assets.

The value of this procurement is estimated to be \$3,300 (plus GST).

As the Delegate for this procurement, you are approving under PGPA Act Subsection 23 (3) that you are satisfied that the proposed commitment of Relevant Money:

- 1) is consistent with Departmental policies and guidelines,
- 2) will be in accordance with the proper (efficient, effective, economical and ethical) use of relevant money, and
- 3) is not inconsistent with the policies of the Commonwealth.

Provisional subsection 23 (3) delegate approval is indicated by Famiza Yunus, Assistant Director, Northern Priority Projects in the email below.

Regards, s 22

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: agriculture.gov.au

From: s 22

Sent: Wednesday, 31 August 2016 3:09 PM

To: s 22 agriculture.gov.au

Cc: s 22 agriculture.gov.au; s 22

agriculture.gov.au; s 22

s 22 agriculture.gov.au

Subject: RE: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

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Yes, please proceed.

Thanks

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From s 22

Sent: Wednesday, 31 August 2016 2:53 PM

To: s 22 agriculture.gov.au

Cc: s 22 agriculture.gov.au; s 22

agriculture.gov.au; s 22

s 22 agriculture.gov.au

Subject: FW: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

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We are seeking indicative subsection 23(3) approval (the power to commit relevant money) for 2016-012 - valuation of water entitlements in the Condamine-Balonne and Warrego catchments.

Under current arrangements, we seek official PGPA Act subsection 23(3) approval from s 22 Director, SRWUIP Head Program but ask for indicative approval from a member of the requesting section.

For 2016-012, Colliers International have quoted \$3,330 (ex GST) for valuation of water entitlements in the Condamine-Balonne and Warrego catchments and have indicated that they can complete the valuation within the required timeframe.

Colliers have conducted a number of valuations in this part of the catchment and we have been consistently satisfied with their work. In particular, we consider their approach to valuing thin water markets in the northern MDB as fitting.

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 To: s 22 <agriculture.gov.au>
 Cc: s 22 <agriculture.gov.au> s 22 <agriculture.gov.au> s 22
 Subject: FW: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Hi s 22

We are seeking indicative subsection 23(3) approval (the power to commit relevant money) for 2016-012 - valuation of water entitlements in the Condamine-Balonne and Warrego catchments.

Under current arrangements, we seek official PGPA Act subsection 23(3) approval from s 22 Director, SRWUIP Head Program but ask for indicative approval from a member of the requesting section.

For 2016-012, Colliers International have quoted \$3,330 (ex GST) for valuation of water entitlements in the Condamine-Balonne and Warrego catchments and have indicated that they can complete the valuation within the required timeframe.

Colliers have conducted a number of valuations in this part of the catchment and we have been consistently satisfied with their work. In particular, we consider their approach to valuing thin water markets in the northern MDB as fitting.

Please let me know if you would like to proceed.

Regards s 22

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: agriculture.gov.au

From: s 22

Sent: Wednesday, 31 August 2016 8:53 AM

To: s 22 <s22@agriculture.gov.au>

Cc: s 22 <s22@agriculture.gov.au>; s 22 <s22@agriculture.gov.au>

Subject: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Good morning s 22

We are seeking indicative subsection 23(3) approval (the power to commit relevant money) for 2016-012 - valuation of water entitlements in the Condamine-Balonne and Warrego catchments.

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Colliers have conducted a number of valuations in this part of the catchment and we have been consistently satisfied with their work. In particular, we consider their approach to valuing thin water markets in the northern MDB as fitting.

Please let me know if you would like to proceed.

Regards, s 22

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: s22@agriculture.gov.au

s 22

From: s 22 agriculture.gov.au>
Sent: Thursday, 29 September 2016 1:01 PM
To: s 22
Cc: s 22
Subject: 2016-012 OK to pay
Attachments: RE: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED] (24.4 KB); RE: 2016-012 Services Agreement [SEC=UNCLASSIFIED] (60.9 KB); 2016-012 - Services Agreement.pdf; 2016-012 - Invoice Signed.pdf

Good afternoon s 22

2016-012 is OK to pay.

Section 23 (3), Service agreement, Suppliers agreement to engage and signed invoice are attached

Thanks very much

s 22

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: s22@agriculture.gov.au

s 22

From: s 22 <agriculture.gov.au>
Sent: Wednesday, 31 August 2016 3:57 PM
To: s 22
Cc:
Subject: RE: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Hi s 22
 Approved,

s 22

s 22

Director
 SRWUIP Head Program
 Water Division
 Department of Agriculture and Water Resources
 Phone s 22 Mobile: s 22

From: s 22
Sent: Wednesday, 31 August 2016 3:10 PM
To: s 22 <agriculture.gov.au>
Cc: s 22 <agriculture.gov.au>, s 22 <agriculture.gov.au>, s 22 <agriculture.gov.au>
Subject: RE: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Good afternoon s 22

You have been identified as the appropriate Section.23 (3) delegate for the abovementioned procurement. The Water Infrastructure Northern Branch require valuation of the following water entitlements:

- Condamine Balonne (Lower Balonne WMA) Overland Flow
- Warrego Unsupplemented

This procurement will be sourced using a Limited Tender procurement method. Water Market Policy Section will undertake the Request for Quote process, including negotiations with the successful service providers on behalf of Water Infrastructure Northern Branch.

Financial valuation of licences acquired through water recovery programs is an integral part of the Department's process for establishing value for money thresholds for water recovery initiatives and for assigning a value to acquired water assets.

The value of this procurement is estimated to be \$3,300 (plus GST).

As the Delegate for this procurement, you are approving under PGPA Act Subsection 23 (3) that you are satisfied that the proposed commitment of Relevant Money:

- 1) is consistent with Departmental policies and guidelines,
- 2) will be in accordance with the proper (efficient, effective, economical and ethical) use of relevant money, and
- 3) is not inconsistent with the policies of the Commonwealth.

Provisional subsection 23 (3) delegate approval is indicated by **s 22**
Projects in the email below.

Assistant Director, Northern Priority

Regards, Steve

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: **s 22**

E: agriculture.gov.au

From: **s 22**

Sent: Wednesday, 31 August 2016 3:09 PM

To: **s 22** agriculture.gov.au

Cc: **s 22** agriculture.gov.au; **s 22**

agriculture.gov.au; **s 22**

s 22 agriculture.gov.au

Subject: RE: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Hi **s 22**

Yes, please proceed.

Thanks

s 22

From: **s 22**

Sent: Wednesday, 31 August 2016 2:53 PM

To: **s 22** agriculture.gov.au

Cc: **s 22** agriculture.gov.au; **s 22**

agriculture.gov.au; **s 22**

s 22 agriculture.gov.au

Subject: FW: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Hi **s 22**

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Under current arrangements, we seek official PGPA Act subsection 23(3) approval from **s 22** Director, SRWUIP Head Program but ask for indicative approval from a member of the requesting section.

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Colliers have conducted a number of valuations in this part of the catchment and we have been consistently satisfied with their work. In particular, we consider their approach to valuing thin water markets in the northern MDB as fitting.

Please let me know if you would like to proceed.

Regards, **s 22**

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: s22@agriculture.gov.au

From: s 22

Sent: Wednesday, 31 August 2016 8:53 AM

To: s 22 <s22@agriculture.gov.au>

Cc: s 22 <s22@agriculture.gov.au> <s22@agriculture.gov.au>

Subject: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Good morning s 22

We are seeking indicative subsection 23(3) approval (the power to commit relevant money) for 2016-012 - valuation of water entitlements in the Condamine-Balonne and Warrego catchments.

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Colliers have conducted a number of valuations in this part of the catchment and we have been consistently satisfied with their work. In particular, we consider their approach to valuing thin water markets in the northern MDB as fitting.

Please let me know if you would like to proceed.

Regards, Steve

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: s22@agriculture.gov.au

s 22

From: Hendy, Shaun <Shaun.Hendy@colliers.com>
Sent: Wednesday, 7 September 2016 8:51 AM
To: s 22
Cc: Hendy, Sandy
Subject: RE: 2016-012 Services Agreement [SEC=UNCLASSIFIED]

s 22

Confirmation from legal has come through. We are happy with the Services Agreement.

Cheers

Shaun Hendy

Director | Valuation
Rural & Agribusiness
Dir +61 7 4659 7875 | Mob +61 427 638 479
Main +61 7 3229 1233 | Fax +61 7 4659 7871 | [vCard](#)
Level 30, 111 Eagle Street | Brisbane, QLD 4000 | Australia



Liability limited by a scheme approved under Professional Standards Legislation.



From: s 22 <[redacted]@agriculture.gov.au>
Sent: Thursday, 1 September 2016 5:51 PM
To: Hendy, Shaun <Shaun.Hendy@colliers.com>
Cc: s 22 <[redacted]@agriculture.gov.au>
Subject: RE: 2016-012 Services Agreement [SEC=UNCLASSIFIED]

Hi Shaun,

For our internal records, we please ask that you indicate your agreement to the Service Conditions by email.

Best regards,

s 22

From: s 22, Steven
Sent: Thursday, 1 September 2016 11:33 AM
To: Hendy, Shaun <Shaun.Hendy@colliers.com>
Cc: s 22 <[\[redacted\]@agriculture.gov.au](mailto:[redacted]@agriculture.gov.au)>
Subject: 2016-012 Services Agreement [SEC=UNCLASSIFIED]

Good morning Shaun,

I am pleased to advise that the Department accepts your quote of \$3,300 (ex GST) for a valuation of Condamine Balonne (Lower Balonne WMA) overland flow and Warrego unsupplemented water entitlements.

The Services Agreement and Service Order Form for the valuation request are attached. Please confirm your agreement to the attached terms and conditions by COB today. It is not necessary for you to sign the Service Order Form as long as you confirm in writing that you agree to the Service Conditions.

Can you please attach a scanned copy of your registration with the API and copies of public liability and professional indemnity insurance for our records.

The timelines for the provision of the work are as follows:

Milestone 1. The provision of the draft Water Valuation Report for assessment by Water Market Policy Section	COB 22 September 2016
Milestone 2. The provision of the Final Water Valuation Report and Executive Summary, to the Department's satisfaction	COB 23 September 2016

I am the contact officer for this work. Please contact me for all matters relating to the valuation services using the details listed below.

Best regards

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: s22@agriculture.gov.au

----- IMPORTANT - This email and any attachments have been issued by the Australian Government Department of Agriculture and Water Resources. The material transmitted is for the use of the intended recipient only and may contain confidential, legally privileged, copyright or personal information. You should not copy, use or disclose it without authorisation from the Department. It is your responsibility to check any attachments for viruses and defects before opening or forwarding them. If you are not an intended recipient, please contact the sender of this email at once by return email and then delete both messages. Unintended recipients must not copy, use, disclose, rely on or publish this email or attachments. The Department of Agriculture and Water Resources is not liable for any loss or damage resulting from unauthorised use or dissemination of, or any reliance on, this email or attachments. If you have received this e-mail as part of a valid mailing list and no longer want to receive a message such as this one, advise the sender by return e-mail accordingly. This notice should not be deleted or altered -----

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Level 30 111 Eagle Street Brisbane QLD Australia 4000
Tel: [61] 7 3229 1233 Fax:[61] 7 3229 1100

Tax Invoice

Client: Attention: Steven Brine, Water Markets Policy Section Department of Agriculture and Water Resources GPO Box 858 CANBERRA ACT 2600	Tax Invoice No.	CIVSQ-645
	Date:	27 September 2016
	Terms of Payment:	14 Days
All amounts shown are in Australian Dollars		
Particulars Operator(s): Hendy, Shaun; Sharrock, Mitchell Property: 2016-012 Commonwealth Contract (Lower Balonne, Warrego) <div style="text-align: center;"> OK TO PAY 29/9/2016 </div> Fee Calculation Valuation Fee as agreed = \$3,300.00 (excl GST)	330.00	3,300.00
Deal # 197967		
If you dispute part or all of the amounts specified in this invoice, and if you have been unable to resolve the dispute, you may apply to the Fair Trading Tribunal for a determination of the matter. Legal action to recover the amount specified in this invoice cannot be commenced until 28 days after it has been served on you.	Total GST Amount	330.00
	Total Amount Due	3,630.00

CIVAS (QLD) Pty Limited ABN 87168282522

Liability limited by a scheme approved under Professional Standards Legislation

Please detach and return with your remittance to Colliers International Holdings (Australia) Ltd at Level 30, Grosvenor Place, 225 George Street, Sydney NSW Australia 2000

Remittance Advice: Please send all cheques to: Colliers International Holdings (Australia) Ltd Level 30, Grosvenor Place 225 George Street, Sydney NSW Australia 2000	EFT Advice: Please send all EFT's with invoice reference to: accounts@colliers.com or fax (02) 9017-6997 Account Name: Colliers International Holdings (Australia) BSB: 342-011 Account Number: 238433-001	CIVSQ-645
		Due Date: 11 October 2016
		3,630.00

s 22

From: s 22
Sent: Wednesday, 31 August 2016 3:44 PM
To: s 22
Cc:
Subject: L. Balonne - OLF valuations [SEC=UNCLASSIFIED]

Follow Up Flag: Follow up
Flag Status: Completed

Hey guys, I understand that you're procuring a new valuation for OLF entitlements in the QLD Lower Balonne for the HHWUEP team.

We're interested in the valuation's results as we will now be able to use them for two potential limited tenders.

When do you think you'll receive the valuation?

Thanks,

s 22

Assistant Director
Water Purchase and Conveyance Section
Water Acquisition and Markets Branch
Department of Agriculture and Water Resources

T: s 22

s 22 agriculture.gov.au

s 22

From: s 22 <[redacted]@agriculture.gov.au>
Sent: Wednesday, 31 August 2016 4:28 PM
To: s 22
Cc:
Subject: FW: 2016-012 - Subsection 23(1) approval [SEC=UNCLASSIFIED]

Good afternoon s 22

You have been identified as the appropriate Section 23 (1) delegate for the abovementioned procurement. The Water Infrastructure Northern Branch require valuation of water entitlements for Condamine Balonne (Lower Balonne WMA) overland flow and Warrego unsupplemented water entitlements.

Financial valuation of licences acquired through water recovery programs is an integral part of the Department's process for establishing value for money thresholds for water recovery initiatives and for assigning a value to acquired water assets.

As the Delegate for this procurement, you are approving under PGPA Act Subsection 23 (1) that the accountable authority of a non-corporate Commonwealth entity may, on behalf of the Commonwealth:

- (a) enter into arrangements relating to the affairs of the entity; and
- (b) vary and administer those arrangements.

Provisional subsection 23 (1) delegate approval is indicated by Suthida Warr in the email below.

Regards,

s 22

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22 0

E: [redacted]@agriculture.gov.au

From: s 22
Sent: Wednesday, 31 August 2016 4:11 PM
To: s 22 <[redacted]@agriculture.gov.au>
Subject: RE: 2016-012 - Subsection 23(1) approval [SEC=UNCLASSIFIED]

Hi s 22

Yes, please proceed.

Thanks you.

s 22

From: s 22
Sent: Wednesday, 31 August 2016 4:03 PM
To: s 22 <[redacted]@agriculture.gov.au>
Cc: s 22 <[redacted]@agriculture.gov.au>; s 22 <[redacted]@agriculture.gov.au>; s 22 <[redacted]@agriculture.gov.au>
Subject: 2016-012 - Subsection 23(1) approval [SEC=UNCLASSIFIED]

Good afternoon s 22

We are seeking indicative subsection 23(1) approval (the power to enter into arrangements) for 2016-012 - valuation of water entitlements in the Condamine Balonne and Warrego catchments.

Colliers were requested to submit a quote for valuation of Condamine Balonne (Lower Balonne) overland flow and Warrego unsupplemented water entitlements due to their experience in the catchment and reporting which is consistently of a high standard. The assessment recommends Colliers as the successful respondent due to their competitive quote (\$3,300 ex GST) and Water Market Policy Section's good previous experience with their work.

Do you approve the engagement of Colliers for this work?

Regards

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: agriculture.gov.au

s 22

From: s 22 <[redacted]@agriculture.gov.au>
Sent: Wednesday, 31 August 2016 4:03 PM
To: s 22
Cc:
Subject: 2016-012 - Subsection 23(1) approval [SEC=UNCLASSIFIED]

Good afternoon s 22

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Do you approve the engagement of Colliers for this work?

Regards

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: [\[redacted\]@agriculture.gov.au](mailto:[redacted]@agriculture.gov.au)

s 22

From: s 22 <[REDACTED]@agriculture.gov.au>
Sent: Wednesday, 31 August 2016 3:10 PM
To: s 22
Cc: s 22
Subject: RE: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Good afternoon s 22

You have been identified as the appropriate Section 23 (3) delegate for the abovementioned procurement. The Water Infrastructure Northern Branch require valuation of the following water entitlements:

- Condamine Balonne (Lower Balonne WMA) Overland Flow
- Warrego Unsupplemented

This procurement will be sourced using a Limited Tender procurement method. Water Market Policy Section will undertake the Request for Quote process, including negotiations with the successful service providers on behalf of Water Infrastructure Northern Branch.

Financial valuation of licences acquired through water recovery programs is an integral part of the Department's process for establishing value for money thresholds for water recovery initiatives and for assigning a value to acquired water assets.

The value of this procurement is estimated to be \$3,300 (plus GST).

As the Delegate for this procurement, you are approving under PGPA Act Subsection 23 (3) that you are satisfied that the proposed commitment of Relevant Money:

- 1) is consistent with Departmental policies and guidelines,
- 2) will be in accordance with the proper (efficient, effective, economical and ethical) use of relevant money, and
- 3) is not inconsistent with the policies of the Commonwealth.

Provisional subsection 23 (3) delegate approval is indicated by Famiza Yunus, Assistant Director, Northern Priority Projects in the email below.

Regards, s 22

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: [REDACTED]@agriculture.gov.au

From s 22

Sent: Wednesday, 31 August 2016 3:09 PM

To: s 22, [REDACTED]@agriculture.gov.au>

Cc: s 22, [REDACTED]@agriculture.gov.au>; s 22

[REDACTED]@agriculture.gov.au>; s 22

s 22 [REDACTED]@agriculture.gov.au>

Subject: RE: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

H s 22

Yes, please proceed.

Thanks
s 22

From: s 22
Sent: Wednesday, 31 August 2016 2:53 PM
To: s 22 <agriculture.gov.au>
Cc: s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>
Subject: FW: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Hi s 22

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Under current arrangements, we seek official PGPA Act subsection 23(3) approval from s 22, Director, SRWUIP Head Program but ask for indicative approval from a member of the requesting section.

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Colliers have conducted a number of valuations in this part of the catchment and we have been consistently satisfied with their work. In particular, we consider their approach to valuing thin water markets in the northern MDB as fitting.

Please let me know if you would like to proceed.

Regards, s 22

s 22
 Water Market Policy Section | Department of Agriculture and Water Resources
 T: s 22
 E: agriculture.gov.au

From: s 22
Sent: Wednesday, 31 August 2016 8:53 AM
To: s 22 <agriculture.gov.au>
Cc: s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>; s 22 <agriculture.gov.au>
Subject: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

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Please let me know if you would like to proceed.

Regards **s 22**

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: **s 22**

E: agriculture.gov.au

s 22

From: s 22 <[redacted]@agriculture.gov.au>
Sent: Wednesday, 31 August 2016 2:53 PM
To: s 22
Cc:
Subject: FW: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

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Please let me know if you would like to proceed.

Regards, s 22

Steven Brine

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: [redacted]@agriculture.gov.au

From: s 22
Sent: Wednesday, 31 August 2016 8:53 AM
To: s 22 <[redacted]@agriculture.gov.au>
Cc: s 22 <[redacted]@agriculture.gov.au>; s 22 <[redacted]@agriculture.gov.au>
Subject: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

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Please let me know if you would like to proceed.

Regards, s 22

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: s 22

E: agriculture.gov.au

s 22

From: **s 22** <[redacted]@agriculture.gov.au>
Sent: Wednesday, 31 August 2016 8:53 AM
To: **s 22**
Cc:
Subject: 2016-012 - Subsection 23(3) Approval [SEC=UNCLASSIFIED]

Good morning **s 22**

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Please let me know if you would like to proceed.

Regards, **s 22**

s 22

Water Market Policy Section | Department of Agriculture and Water Resources

T: **s 22**

E: [\[redacted\]@agriculture.gov.au](mailto:[redacted]@agriculture.gov.au)

s 22

From: s 22
 Sent: Friday, 18 November 2016 4:58 PM
 To: s 22
 Subject: Fwd: EAA [DLM=For-Official-Use-Only]

Sent from my iPhone

Begin forwarded message:

From: "Colreavy, Mary" <Mary.Colreavy@agriculture.gov.au>
Date: November 18, 2016 at 4:38:36 PM GMT+11
To: s 22 <agriculture.gov.au>
Cc: s 22 <agriculture.gov.au>, "Fox, Amy" <Amy.Fox@agriculture.gov.au>, s 22 <agriculture.gov.au>
Subject: RE: EAA [DLM=For-Official-Use-Only]

Happy to

Regards

Mary Colreavy

Tel: s 22 M: s 22

From: s 22
Sent: Friday, 18 November 2016 4:32 PM
To: Colreavy, Mary <Mary.Colreavy@agriculture.gov.au>
Cc: s 22 <agriculture.gov.au>; Fox, Amy <Amy.Fox@agriculture.gov.au>; s 22 <agriculture.gov.au>
Subject: Re: EAA [DLM=For-Official-Use-Only]

Sounds broadly fine, but let's discuss on Monday to see if we can go any further and if we can speed up the process.

s 22

Department of Agriculture and Water Resources

On 18 Nov. 2016, at 3:57 pm, Colreavy, Mary <Mary.Colreavy@agriculture.gov.au> wrote:

Hi all

I spoke to Matthew Bickford-Smith today about EAA water. I explained that we have been waiting advice from the CEWO in regards to use of storages on the property and that I have been told we will not be able to get a definitive answer on this aspect until sometime next year (after CEWO pilot study on storages). I said that because of the long timeframe, I felt it was better to re-open discussions with him in regard to purchase of water only, and leave the more complex issue of storages for later consideration when we have the information needed.

I asked directly if he was still interested in discussing the sale to the Cth of just water and he said he would look at any offer we are prepared to put on the table. He said he has commenced negotiations for sale of the properties (including

water) and expects this to land sometime around middle of next year, but in meantime, if our offer is sufficiently interesting, he is prepared to look at this.

I did not mention the proposal for HHWUE funding.

I therefore recommend that we request the Minister's permission to put an offer for purchase of 15 GL of water (as a limited tender) before end of this year.

Regards

Mary Colreavy

Tel: s 22 M: s 22

Mary Colreavy

Assistant Secretary

Water Acquisition and Markets Branch

Water Division

Department of Agriculture and Water Resources

L4 Marcus Clarke St, Canberra ACT

Tel: s 22 M: s 22

The department acknowledges the traditional owners of country throughout Australia and their continuing connection to land, sea and community. We pay our respects to traditional owners, their cultures and elders past and present.

s 22

From: s 22
Sent: Friday, 18 November 2016 5:02 PM
To: Colreavy, Mary; s 22
Subject: Re: catch up [SEC=UNCLASSIFIED]

Thanks I note you and s exchange on this talk Monday
 T

Sent from my iPhone

On Nov 18, 2016, at 3:26 PM, Colreavy, Mary <Mary.Colreavy@agriculture.gov.au> wrote:

Copy fyi

Regards
 Mary Colreavy
 Tel: s 22 ; M: s 22

From: Colreavy, Mary
Sent: Friday, 18 November 2016 3:26 PM
To: Matthew Bickford-Smith (mbs@bickfordsmith.com) <mbs@bickfordsmith.com>
Subject: catch up [SEC=UNCLASSIFIED]

Good afternoon Matthew

I hope this finds you well.

I have a tried to call a few times recently but have not been able to reach you.

It has been quite a while since we spoke last. If you have a few minutes spare, please call on my land line or mobile number below, or email back with a suggested time for me to call you again.

Regards
 Mary Colreavy

Mary Colreavy
 Assistant Secretary
 Water Acquisition and Markets Branch
 Water Division
 Department of Agriculture and Water Resources
 L4 Marcus Clarke St, Canberra, ACT
 Tel: s 22 M: s 22

The department acknowledges the traditional owners of country throughout Australia and their continuing connection to land, sea and community. We pay our respects to traditional owners, their cultures and elders past and present.

DEPARTMENT OF AGRICULTURE AND WATER RESOURCES

Ref: 1516-0029

To: Assistant Secretary [Mary Colreavy] (for signing)**EXPIRY OF CONTRACTS FOR LAND AND WATER VALUATIONS IN THE CONDAMINE-BALONNE CATCHMENT (KIA ORA AND CLYDE)****Timing:** 23 June 2016 - To enable timely notification to the contractors**Recommendation/s:**

1. Note the advice provided by Office of General Counsel regarding the expiry of water and land valuation contracts for Kia Ora and Clyde and
2. Sign the attached letters to Herron Todd White (Pty Ltd) and CBRE Valuations (Pty Ltd)

Signed / Not signed**Assistant Secretary [Mary Colreavy]:****Date:****Comments:****Key Points:**

1. In July and August 2015 the Department of the Environment engaged both CBRE Valuations (Pty Ltd) and Herron Todd White (Pty Ltd) (HTW) to provide land and water valuations for the Kia Ora and Clyde properties. The valuations were to be provided in two stages: a desktop valuation followed by an inspection of the properties to commence when authorised by the department. The contract states an end date of 22 December 2016 when both stages were to be completed. Payments were staged, with all monies owing under stage 1 fully paid.
2. HTW and CBRE both delivered stage 1 of the valuations, however they have never been authorised to commence stage 2.
3. **s 42**

4.

Date Received:

5. s 42

6.

Stakeholder Implications:

7. s 42

s 22

Director
Water Market Policy Section
Ph: s 22
Mob: s 22
/ /2020

Contact Officer: s 22
Water Market Policy Section
Ph: s 22

ATTACHMENTS

A: s 42

B: Letter to be signed for Herron Todd White (Pty Ltd)

C: Letter to be signed for CBRE Valuations (Pty Ltd)

Attachment A

HEADING

s 22

From: s 22
Sent: Wednesday, 15 June 2016 5:09 PM
To: s 22
Cc:
Subject: Water valuation request_ HHWUE Project_June 2016 [SEC=UNCLASSIFIED]
Attachments: Water valuation request form_June 2016.dotx

Follow Up Flag: Follow up
Flag Status: Flagged

Hi s 22

Attached is the water valuation request form for water products under QLD HHWUE project. The current valuations expire in August – except for the Moonie which was received a bit later.

I will be in the office on Monday, if you have any questions.

Thanks

s 22



Water Valuation Request Form Template

Date Requested	15 June 2016
Program	QLD Healthy HeadWaters Water Use Efficiency Project
Program Contact	s 22
Water Entitlement Catchment	Condamine and Balonne Unsupplemented Lower Balonne – Supplemented and Unsupplemented Lower Balonne Overland Flow Licence Queensland Border Rivers Unsupplemented Warrego Unsupplemented
Security/Reliability Type	Refer above
State	QLD
Date Valuation Needed ¹	27 July 2016
Commitment Into Forward Years ² Attach copy	N/A
PRN Identifier If applicable	N/A
Additional Comments/Information If applicable	N/A

¹ A *Standard Valuation* would include renewing a previous valuation or a valuation that is for a small number of entitlement types. Allow three weeks for a standard valuation process. A *Complex Valuation* would include one for numerous parcels of water with differing security types in obscure locations, or a combination of these, or for water where there's no previous market or trade data (such as groundwater). A complex valuation is expected to take longer than three weeks.

² Where commitment will cross into forward years, has the commitment been agreed by the designated official through the "Register of Forward Commitments"?



Australian Government

Department of the Environment

VALUATION METHODOLOGY FOR WATER ENTITLEMENTS ACQUIRED UNDER THE INFRASTRUCTURE PROGRAMMES

(AMENDED VALUATION POLICY)

Scope

This policy applies to the valuation of water entitlements acquired under non-cash arrangements.

Definition

A water entitlement acquired under non-cash arrangements is a water entitlement acquired under the Sustainable Rural Water Use and Infrastructure Programme (SRWUIP) including the Private Irrigation Infrastructure Operators Program (PIIOP), the On Farm Irrigation Efficiency Program (OFIEP) and Efficiency Measures grant programmes, the National Partnerships programme or as a gift to the Department.

Policy

1. When undertaking valuations of water entitlements acquired under non-cash arrangements, the fair value measurement must be based on quoted prices in an active market. If there is no active market, the value must be calculated as per step 3 below.

Active Market Procedure

- 2.1 Determine whether there is an active market by referring to the latest available annual water rights active market assessment conducted by the Financial Statements Team.
- 2.2 Where there is an active market for water access rights, then the fair value measurement must be based on the price per mega litre quoted on the relevant water entitlement market as at the date of transfer.

Non Active Market Procedure

3. Where there is no active market for water entitlements, the value of a water entitlement acquired under non-cash arrangements must be determined in accordance with the valuation hierarchy outlined in steps 3.1 to 3.5 below.

Procedure

Most recent purchase price for water entitlements acquired in last six months

- 3.1 Where, through the water purchasing tender process, the Australian Government has acquired a water entitlement of the same security type, in the same catchment, within the last six months from the date of commencement of due diligence, the price per mega litre paid in the most recent purchase transaction will be used to value the water entitlement.

If there have been no water buy backs during this period, then proceed to step 3.2 below.

Most recent price for a completed trade on a State Water Entitlement Register in the last six months

- 3.2 If the Australian Government has not acquired a water entitlement of the same security type, in the same catchment, within the last six months through the water buy-back tender process, the most recent price recorded for a completed trade on the State Water Entitlements Register will be used to value the water entitlement, provided that the price is no more than six months old.

If there have been no completed trades, then proceed to step 3.3 below.

Cost-benefit analysis of an external valuation

- 3.3 Where steps 3.1 or 3.2 cannot be applied, a cost-benefit analysis should be undertaken to determine whether an external valuation is required or whether the water entitlement is to be internally valued to arrive at a cost for initial recognition in the financial statements.

If the estimated (or quoted) cost of an external valuation is more than 10% of the internal estimation of the aggregate value of the water entitlements then, unless that entitlement is considered to be material in nature, the water entitlement could be valued internally.

The dollar value of water per megalitre for an internal estimation of water will be the single final reference value determined under Schedule 2 of the Intergovernmental Agreement on Implementing Water Reform in the Murray Darling Basin.

Internal Valuation Procedure

- 3.4 Where a cost benefit analysis concludes that an internal valuation is appropriate, then the value of the entitlement will be calculated by the Water Recovery Branch.

To mitigate the key risks associated with in-house valuations, management assumptions, the degree of subjectivity and estimation uncertainty and potential for management bias, the following needs to be clearly documented and supported, to ensure a high degree of transparency:

- i. The cost benefit analysis and factors considered to support the selection of the internal valuation methodology.
- ii. An analysis of the risks to the Department of an internal valuation.
- iii. All assumptions and factors used to derive the internal valuation.
- iv. Reports, publications, indices used in relation to the relevant entitlement market.
- v. The experience and qualifications of the staff performing the internal valuation.
- vi. Other supporting documentation, relevant to the determination and explanation of the value of the water entitlement.

The internal valuation to be applied to the water entitlement must be approved by the Assistant Secretary Water Recovery Branch.

The valuation will remain valid for use by the Department for up to six months from the date of the valuation.

External Valuation Procedure

- 3.5 Where a cost benefit analysis concludes that an external valuation is necessary, then the value of the entitlement is to be determined by a registered valuer. The valuation will remain valid for use by the Department for up to six months from the date of the valuation.

Additional guidance

- 4.1 Where there are indications that the current market price of the entitlement received is different to that derived by applying steps 3.1 to 3.3 above, largely due to a material change in factors influencing the price of water entitlements in the relevant catchment, the Assistant Secretary Water Recovery Branch may derive a valuation which utilises similar information to that utilised above.

- 4.2 If this situation arises the factors that have changed will be detailed together with their impact on the price of water entitlements and approval to vary the valuation must be sought.
- 4.3 Where references are made above to a six month time period, there is discretion to draw on information from a water purchase tender, water register of water valuation, where the six months has expired by less than or equal to seven days. However, should the Department be aware of any information to suggest that information obtained from within this seven day window is not an appropriate indicator of current market price, the hierarchy outlined above must be followed to obtain a new value.

Record keeping requirements

5. Supporting documentation, verifying the valuation should be kept on file for future reference and subsequent audit verification. Supporting documentation should include:
- i. Data, inputs and assumptions used in the valuation.
 - ii. Date of transfer of the water entitlement acquired under the non-cash arrangement.
 - iii. Quoted price per mega litre in the relevant water entitlement market.
 - iv. The price list print-out from the relevant water entitlement market/catchment.
 - v. Reports/publications/indices from relevant water entitlement market/exchange used as references.
 - vi. The cost benefit evaluation of an external valuation including:
 - a. An analysis of the risks to the Department.
 - b. All assumptions and factors used to derive the internal valuation.
 - vii. Details of the officer conducting the valuation, including relevant experience and qualifications.
 - viii. Evidence that the valuations have been reviewed, with appropriate delegation approval.
 - ix. Other relevant documentation to support the valuation derived.

Relevant financial delegations/approvals

6.1 Approval for valuations

Valuations of water entitlements acquired under non-cash arrangements, must be approved by the Assistant Secretary (SES 1), prior to initial recognition in the financial records.

6.2 Approval for variation from quoted market prices

Approval to vary the value of a water entitlement will only be given where it can be demonstrated that the proposed value is a better estimate of the market value, and the means of calculating the amount accords with the Australian Accounting Standards.

- Increases of 5% or less must be approved by the Assistant Secretary Water Recovery; and
- Increases greater than 5% must be approved by the Chief Operating Officer.