

Annexure A - Project Funding Schedule

NOTE: THIS PROJECT FUNDING SCHEDULE IS AN INDICATIVE SAMPLE ONLY. TERMS WILL BE AGREED PROJECT BY PROJECT, AND NOT ALL PROVISIONS IN THE SAMPLE WILL APPLY TO ALL AGREEMENTS. THE STATE MAY REQUIRE PROJECT SPECIFIC ADDITIONS OR CHANGES BEFORE AGREEING A FUNDING AGREEMENT.

1. Grant Program	Residential Activation Fund (Construction)		
2. Project			
3. Recipient Name			
4. Administration Agency	Not applicable		
5. Policy Agency	Department of State Development, Infrastructure and Planning		
6. Project Description	The project(s) described in Schedule 1 to this Project Funding Schedule.		
7. Project Funding (ex GST)	Up to \$[XXXX]		
8. Recipient's Contribution (ex GST)	\$[XXXX]		
9. Third Party Contribution	##	Name of Third Party Contributor	Amount of Third Party Contribution (ex GST)
	1.	[Entity name, if any]	\$[XXXX]
10. Estimated Total Project Cost (ex GST)	\$ [XXXX]		
11. Program Guidelines	Residential Activation Fund Program Guidelines, Round 1		
12. Approved Project Plan	<p>(a) The Recipient must, by the relevant Milestone Date, develop and submit to the State a project plan in a form satisfactory to the State that includes, at a minimum:</p> <ul style="list-style-type: none"> (i) details of the Recipient's governance structure for the Project; (ii) identification of key roles and responsibilities; (iii) regulatory requirements and status of approvals; (iv) a detailed breakdown of key activities, deliverables, and project timeframes for conduct of the Project, key activities and provision of deliverables; (v) a GANTT chart or detailed work schedule for the Project; (vi) details of the Project Site and land ownership arrangements; 		

	<p>(vii) project budget and risk management details;</p> <p>(viii) a breakdown of proposed project expenditure, (Draft Project Plan).</p> <p>(b) The State will review the Draft Project Plan and, within 15 Business Days of receipt of the Draft Project Plan, by notice to the Recipient and in its absolute discretion:</p> <p>(i) reject the Draft Project Plan, and provide details of any deficiencies and issues in respect of the Draft Project Plan; or</p> <p>(ii) approve the Draft Project Plan, in which case the Draft Project Plan will be the Approved Project Plan.</p> <p>(c) If the State rejects the Draft Project Plan under paragraph (b)(i):</p> <p>(i) the Recipient must re-lodge the Draft Project Plan for the State's further review within 10 Business Days of receiving a notice under paragraph (b)(i); and</p> <p>(ii) paragraph (b) will apply to the State's further review.</p> <p>(d) The Recipient may request amendments to an Approved Project Plan by submitting a revised project plan to the State (Revised Project Plan).</p> <p>(e) If the Recipient submits a Revised Project Plan:</p> <p>(i) the process for review and approval set out in paragraphs (b) and (c) will apply;</p> <p>(ii) if the State approves the Revised Project Plan in accordance with paragraph (b)(ii), the Revised Project Plan will be the Approved Project Plan;</p> <p>if the State does not approve a Revised Project Plan, the existing Approved Project Plan will continue to apply.</p>	
13.State Contact		
14.Recipient Contact		
15.Key Dates	Project Funding Agreement Commencement Date	The date the last Party signs this Project Funding Schedule
	Project Start Date	The Project Funding Agreement Commencement Date
	Project Completion Date	[DATE]
	Actual Project Completion Date	The date the Recipient submits the Completion Report evidencing completion of the Project, to the State's satisfaction.
	Project Funding Agreement End Date	<p>If:</p> <p>(a) there are no Cost Savings, 6 months after the Project Completion Date; or</p>

		(b) there are Cost Savings, 6 months after the end of the Additional Payment Claim Period described in Special Condition 5.	
16.Milestone Schedule			
Milestone No	Milestone Date	Milestone Requirements	Milestone Amount
M1.	[DATE]	Execution of this Project Funding Schedule by both parties.	[\$[XXXX]]
M2.	[DATE]	<p>The provision of the following by the Recipient to the State, to the State’s reasonable satisfaction:</p> <p>(a) an Approved Project Plan; and</p> <p>(b) a copy of detailed designs of the infrastructure signed off by a Registered Professional Engineer Queensland; and</p> <p>(c) evidence demonstrating that the Recipient has secured the Recipient’s Contribution for the Project; and</p> <p>(d) evidence demonstrating that the Recipient has secured the Third Party Contributions for the Project; and</p> <p>(e) evidence that Special Conditions [XX] have been satisfied; and</p> <p>(f) a Payment Claim that meets the Payment Claim Requirements for Milestone 2.</p>	Reimbursement of Eligible Project Costs of up to \$[XXXX]
M3.	[DATE]	<p>The provision of the following by the Recipient to the State, to the State’s reasonable satisfaction:</p> <p>(a) evidence demonstrating that the construction tender has been finalised and the Recipient has entered into a construction contract to construct the Project with the successful and accredited contractor in accordance with clause 3.6(g) of the Head Agreement; and</p> <p>(b) evidence demonstrating that construction of the Project has commenced in accordance with clause 3.6(d) of the Head Agreement; and</p> <p>(c) a Progress Report up to the earlier of [DATE] and the date the final Milestone Requirement for Milestone 3 is satisfied, which:</p> <p>(i) evidences the Recipient’s achievement against the Approved Project Plan; and</p> <p>(ii) details any proposed changes to the Approved Project Plan and the reasons for such proposed changes; and</p> <p>(iii) includes an update on the Recipient’s progress against the Regulatory Approvals Plan; and</p>	Reimbursement of Eligible Project Costs of up to \$[XXXX]

		<p>(iv) evidences that the Recipient has secured necessary Approvals that are required for the Recipient to commence construction of the Project in accordance with the Regulatory Approvals Plan; and</p> <p>(v) provides evidence and photographs to demonstrate the progress of the Project and that construction signage is in place; and</p> <p>(d) a Payment Claim that meets the Payment Claim Requirements for Milestone 3.</p>	
M4.	[DATE]	<p>The provision of the following by the Recipient to the State, to the State's reasonable satisfaction:</p> <p>(a) a Progress Report up to the earlier of [DATE] and the date the final Milestone Requirement for Milestone 4 is satisfied which:</p> <p>(i) evidences the Recipient's progress against the Approved Project Plan; and</p> <p>(ii) details any proposed changes to the Approved Project Plan and the reasons for such proposed changes; and</p> <p>(iii) includes an update on the Recipient's progress against the Regulatory Approvals Plan; and</p> <p>(iv) provides evidence and photographs to demonstrate the progress of the Project; and</p> <p>(b) a Payment Claim that meets the Payment Claim Requirements for Milestone 4.</p>	Reimbursement of Eligible Project Costs of up to \$[XXXX]
M5.	[DATE]	<p>The provision of the following by the Recipient to the State, to the State's reasonable satisfaction:</p> <p>(a) a Completion Report, including:</p> <p>(i) confirmation that all works within the Project Description are complete, including a certificate of practical completion; and</p> <p>(ii) confirmation that the Recipient has achieved all Regulatory Approvals required to complete the Project; and</p> <p>(iii) where professional engineering services as defined by the <i>Professional Engineers Act 2002</i> (Qld) are required for the Project, certification by a registered professional engineer of Queensland that the construction has been undertaken in accordance with the design; and</p> <p>(iv) at least three colour photographs of the completed Project and one colour photograph of the permanent signage/plaque in place;</p> <p>(v) [if the Recipient is not the ultimate owner/operator of the infrastructure the subject of the Project] – evidence that [utility provider</p>	Reimbursement of Eligible Project Costs of up to \$[XXXX]

		<p>[name] has accepted the Project infrastructure as being on maintenance]; and</p> <p>(b) a Payment Claim that meets the Payment Claim Requirements for Milestone 5; and</p> <p>(c) a Financial Acquittal Report satisfactory to the State that verifies the Project Funding has been expended on Eligible Project Costs in accordance with this Project Funding Agreement including the verification of the Actual Total Project Cost for the Project and, if applicable, confirmation that the Recipient has fully expended the Recipient Contribution and any Third Party Contributions for the Project.</p>	
17. Payment Claim Requirements	<p>Provision of a payment claim and supporting materials in the form requested by the State from time to time, including:</p> <p>(a) evidence, satisfactory to the State, demonstrating each of the Milestone Requirements for the relevant Milestone have been satisfied; and</p> <p>(b) evidence of the Recipient's expenditure on the Project, including an itemised statement of expenditure and any other information reasonably required by the State, including to determine that Project Funding has or will be used solely for the discharge or reimbursement of Eligible Project Costs.</p>		
18. Eligible Project Costs	<p>Eligible Project Costs means the "Eligible Project Costs" set out in section 3.4 of the Guidelines, and excludes (without limitation):</p> <p>(a) the "Ineligible Project Costs" set out in section 3.4 of the Guidelines; and</p> <p>(b) [any other costs determined by the State not to be Eligible Project Costs on a Project specific basis].</p>		
19. Reporting	Report Type	Report Contents and Form	Lodgement Timing
	Progress Report	In the form and containing all information identified in the requirements for the relevant Milestone in the Milestone Schedule at Item 16 using the Report template provided by the State	Milestone 3 Date and Milestone 4 Date
	Completion Report	In the form and containing all information identified in the requirements for the Completion Report in the Milestone Schedule in Item 16 using the Report template provided by the State	Milestone 5 Date
	Financial Acquittal Report	In the form and containing all information identified in the requirements for the Financial Acquittal Report in the Milestone Schedule in Item 16 using the Report template provided by the State	Milestone 5 Date

	Residential Development Progress Report	To be provided in accordance with Special Condition 2 in a form required by the State.	As reasonably requested by the State.
20. Project Specific Bank Account Details (if any)	Account Name		
	BSB		
	Account Number		
	Branch		
	Email (remittance)		
21. Acknowledgement Requirements	The Recipient must comply with the requirements of the State's standard media and communications requirements, which are located at the following website link, as amended from time to time: [Insert link]		
22. Permitted Asset	[Applicable/ Not applicable]		
23. Data	[Applicable/ Not applicable]		
24. Permitted Data Use	[Applicable/ Not applicable]		
25. Project Management (clause 3.5)	Clause 3.5 of the Head Agreement applies		
26. Construction and contracting (clause 3.6)	Clause 3.6 of the Head Agreement applies		
27. Contractor insurance requirements (clause 3.6)	<p>The Recipient must ensure that any contractor engaged by it to undertake all or part of the Project holds and maintains appropriate levels of insurances as follows:</p> <ul style="list-style-type: none"> (a) professional indemnity insurance cover for an amount that is not less than \$10,000,000 per claim; (b) public liability insurance for a minimum of \$20,000,000 for any one event in respect of accidental death of or accidental bodily injury to persons, or accidental damage to property, arising in connection with undertaking the Project; (c) construction works material damage insurance in respect of the Project works and all things brought onto the Project construction site for the purpose of the works against physical damage, loss or destruction for an amount not less than the full value of the whole of the construction works; (d) workers compensation insurance as required at law; and (e) transit insurance for any plant and equipment purchased using the Project Funding for its full replacement value. 		
28. Special Conditions	<u>Special Condition 1 – Project Funding</u> <p>The parties acknowledge and agree that to the extent of any inconsistency between clauses 3 to 20 of the Head Agreement and these Special Conditions, the Special Conditions prevail.</p>		
	<u>Special Condition 2 – Residential Development</u>		

- (a) The Recipient acknowledges that the State's provision of Project Funding is to achieve the Program Objectives, including to bring forward planned and approved housing projects.
- (b) The Recipient must promptly provide to the State Residential Development Progress Reports as reasonably requested by the State in respect of the Residential Development. Without limiting the information the State may require, Residential Development Progress Reports must report on the number of homes or other dwellings to be constructed as part of the Residential Development for which:
 - (i) construction has commenced or been completed; or
 - (ii) certificates of occupancy or final inspection certificates for the Residential Development (as applicable) have issued,
 since the reporting date under the previous Residential Development Progress Report provided by the Recipient.
- (c) The Recipient acknowledges that the State may continue to request Residential Development Progress Reports under Special Condition 2(b) after the End Date and that the Recipient's obligations under clause Special Condition 2(b) continue until it has made a Residential Development Progress Report confirming completion of the Residential Development.
- (d) For the purposes of this Agreement, "Residential Development" means the housing development described in Schedule 2.

Special Condition 3 – Repayment

Clause 4.5 of the Head Agreement is amended so that "Project Funding Agreement End Date" is replaced with "Actual Project Completion Date".

Special Condition 4 – Allocation of Cost Savings for completion of trunk infrastructure

Clause 4.6 of the Head Agreement is amended to read as follows:

- (a) This clause 4.6 applies if, at the Actual Project Completion Date, the Actual Total Project Cost is less than the Estimated Total Project Cost.
- (b) In this clause 4.6:
 - (i) "Cost Savings" means the amount which is the difference between the Actual Total Project Cost and the Estimated Total Project Cost;
 - (ii) "State Proportion" means the percentage of the Estimated Total Project Cost that the State has agreed to fund.
- (c) The Recipient's entitlement to the Project Funding will be reduced by the State Proportion of the Cost Savings.
- (d) If the State has already paid the Project Funding (including all or part of the State Proportion of the Cost Savings), then the excess Project Funding must be repaid in accordance with clause 4.5.
- (e) If the State has not already paid all or part of Project Funding attributable to the State Proportion of the Cost Savings, then the State may reduce amount of the Project Funding in accordance with clause 4.5(b), by an amount equal to the State Proportion of the Cost Savings.

Special Condition 5 – Additional Payment – Cost Savings

- (a) If:

- (i) there are Cost Savings as defined in clause 4.6 (as amended by Special Condition 4); and
- (ii) within 18 months of receiving payment of the final Payment Claim (the Additional Payment Claim Period), the Recipient completes construction of, and is issued a certificate of occupancy or final inspection certificate (as applicable) for, the Required Interim Homes within the Residential Development,

the Recipient may, by notice in writing to the State given within the Additional Payment Claim Period, request an additional payment of an amount equal to the State proportion of the Cost Savings (**Additional Payment**).

- (b) If the Recipient duly issues a notice under Special Condition 5(a), then subject to Special Condition 5(c) the State must within 20 Business Days of receipt of the notice pay the Additional Payment to the Recipient if the State is satisfied (acting reasonably) that the Recipient has completed the Required Interim Homes within the Residential Development and has evidenced that completion (including the issue of certificates of occupancy or final inspection certificates (as applicable), to the State's satisfaction.
- (c) For the avoidance of doubt, the State is not liable to pay any amount that would cause the aggregate payments made by the State under this Agreement to exceed the amount of the Project Funding, before the Recipient's entitlement to the Funding was reduced in accordance with clause 4.6 (as amended by Special Condition 4).
- (d) For this Special Condition 5, "Required Interim Homes" means, 5% of the number of single homes or other dwellings to be constructed in the Residential Development, rounded up to the nearest whole number. [Subject to the type of Residential Development]

Special Condition 6 – Consortia arrangements

- (a) If the Project is undertaken by a consortium, the Recipient must:
 - (i) be the lead for the consortium
 - (ii) be responsible for undertaking the Project and the performance of the Consortium Members;
 - (iii) notify the State if there is any change to the Consortium Members and the Consortium Agreement and provide the State a copy of the updated Consortium Agreement.
- (b) For the purposes of this Special Condition 6, "Consortium Members" means:
 - (i) [name of any third party that is not a Group Entity of the Recipient which is part of the consortium undertaking the Project].

Special Condition 7 - Electronic signing and counterparts

- (a) If this Project Funding Schedule is signed by any person using an Electronic Signature, the Parties:
 - (i) agree to enter into this Project Funding Schedule in electronic form;
 - (ii) consent to either or both Parties signing the Project Funding Schedule using an Electronic Signature; and
 - (iii) agree a counterpart may be electronic and signed using an Electronic Signature.

- (b) For the purposes of this clause, 'Electronic Signature' means an electronic method of signing that identifies the person and indicates their intention to sign the agreement.
- (c) The Parties agree that this Project Funding Schedule may be executed in counterparts, all of which will together be deemed to constitute one and the same agreement.

Special Condition 8 – Infrastructure Charges

To the extent permitted by law:

- (a) the Recipient must not levy infrastructure charges in relation to infrastructure funded under this Project Funding Agreement; and
- (b) if, despite (a), the Recipient receives any infrastructure charges or other financial contribution in relation to infrastructure funded under this agreement (extra contribution), the Recipient will pay the extra contribution to the State within 30 days of its receipt

Special Condition 9 – Regulatory Approvals Plan

- (a) The Recipient must develop and submit a properly completed Regulatory Approvals Plan to the State by the relevant Milestone Date.
- (b) For the avoidance of doubt, the State will not assess, verify or approve that the list of Approvals that the Recipient included in the Regulatory Approvals Plan (or any other part of that plan) is adequate or complete in order for the Recipient to carry out the Project.
- (c) The Recipient is responsible for obtaining all Approvals required for the conduct of the Project.
- (d) The Recipient must:
 - (i) provide evidence that the Recipient has obtained all of the relevant Approvals to complete the Project; and
 - (ii) provide an update on the Recipient's progress against the Regulatory Approvals Plan;

where required as part of a Progress Report or in the relevant Milestone Requirements.
- (e) For this Special Condition 8, "Regulatory Approvals Plan" means a plan prepared by the Recipient which includes at a minimum:
 - (i) a list of all Approvals (and the relevant exemptions) that the Recipient must obtain to construct, commission and operate the Project; and
 - (ii) the steps to be undertaken by the Recipient in obtaining the Approvals and exemptions set out in the list in (a) above; and
 - (iii) the estimated timeframes for the Recipient to obtain the Approvals and exemptions; and
 - (iv) details of any consequences linked to a failure by the Recipient to obtain the Approvals within the timeframes set out in (c) above (for example, delays in commencement of construction or commissioning of the Project).

Special Condition 10 - Tenure

- (a) The Recipient must provide evidence to the reasonable satisfaction of the State, certified by an authorised officer of the Recipient that the Recipient either:

	<p>(i) owns the Project Site and the Residential Development Site; or</p> <p>(ii) has acquired appropriate rights to the Project Site and the Residential Development,</p> <p>such that there are no outstanding land tenure issues (including native title) or impediments to the Recipient:</p> <p>(iii) undertaking:</p> <p>(A) the Project on the Project Site; and</p> <p>(B) the Residential Development on the Residential Development Site; and</p> <p>(iv) meeting its obligations under this Project Funding Agreement.</p> <p>(b) For this Project Funding Agreement:</p> <p>(i) the Project Site means [lot and plan details for the trunk infrastructure site]</p> <p>(ii) the Residential Development Site means [lot and plan details for the trunk infrastructure site].</p>
29. Queensland Charter for Local Content	<p>The Queensland Charter for Local Content (as published by the Department of State Development, Infrastructure and Planning in June 2021, as amended or replaced from time to time) [does/does not] apply to the Project</p>

<p>By signing below, a Project Funding Agreement will be formed in accordance with clause 2.3 of the Head Agreement entered into between the State and the Recipient on [DATE] in respect of the Project.</p>	
<p>Signed for and on behalf of the State of Queensland by a duly authorised officer in the presence of</p>	<p>Signed for and on behalf of the Recipient by a duly authorised officer in the presence of</p>
Signature of witness	Signature of witness
Name of witness	Name of witness
Signature of Authorised Person	Signature of Authorised Person
Name of Authorised Person	Name of Authorised Person
Date	Date

Schedule 1 - Project Description

- [Detailed description of the Project, including any particular requirements for conduct of the Project, to be set out here]

SAMPLE

Schedule 2 - Residential Development Description

- [This section should describe the Residential Development in detail, including approved plans for the Residential Development]

SAMPLE