



20 July 2009



The Rotary Club of Brisbane Inc.

PO Box 687
Kenmore Qld 4069

Meets 4th Floor
(Edinburgh Room)
of the Brisbane Club
Post Office Square
241 Adelaide Street
Brisbane

MONDAYS

12.15 pm – 1.45 pm

OFFICERS

President	Mike Mauger
President Elect	Bas Veal
Imm Past President	Michael Kelly
Secretary	Brian Carss
Treasurer	Cameron Bishop

District 9600
Club Number 17787
Founded 29 May 1923

District Governor
Walter Buchanan

Rotary International President
John Kenny

President's Message

Well, we're off and running! Our first Keynote Speaker event was well supported and even included a 'rent-a crowd' entry from the Rotary Club of Samford Valley. The form and format of the meeting seemed to work and members were able not only to enjoy an interesting and informative speaker but enjoy good and lively fellowship.

Which leads me into next week's meeting, which is a Fellowship Meeting. I intend to use this meeting to get some ideas of what you, the members, think about how we are going and what needs to be done to move things up a notch. We do have some challenges with communications, in getting the messages out and receiving timely responses. We need to engage those members who have dropped off the radar in recent weeks, and continue in our efforts to gain more members and most importantly keep the members we have. So come with your ideas and comments and we can have a good and useful discussion over lunch.

Meanwhile, I would ask you to spare a moment or two to think about those of our members or spouses who are going through some tough times at the moment and to consider our own good fortune.

Remember, the future of Rotary is in your hands.

Yours in Rotary

President Mike Mauger

New Links

**RCOB Member Speaker
List 2009/2010**
[http://www.brisbanerotary.org
.au/MemberSpeakerList.html](http://www.brisbanerotary.org.au/MemberSpeakerList.html)

District Newsletter
[http://www.brisbanerotary.org
.au/bulletins.html](http://www.brisbanerotary.org.au/bulletins.html)

Maintaining our Membership

Michael Stephens, Don O'Donoghue and Wal Bishop are doing a great job with membership. But they need your assistance.

It is important to attract and recruit new members! Invite colleagues or friends to lunch and introduce them to Rotary.

GUEST SPEAKERS

Monday July 20 2009
Fellowship Meeting



Meeting Review 13th July 2009

MEMBERS, Visiting Rotarians and Guests were welcomed at the door by Mike Mauger, new President of the Brisbane Club. The new format was greeted with enthusiasm by all attendees and the Keynote address was of great interest to the 48 attendees.

Chairman Bob Aldred introduced the Keynote speaker Dr Gary Ward, Assistant Under Treasurer, Queensland Treasury Office who topic was As a result of the current Global Economic Crisis and its devastating effect on Federal and State Government revenues, both in Australia and overseas, what is the prognosis for more stable flows of government revenue?

There are three main sources of revenues that have been adversely affected by the Global Financial Crisis:

- Duty on Property Transfers – estimated actual for 2008-09 is \$1.762B, down 43.9% from the figure forecast at the time of the 2008-09 Budget, and estimated to decrease by a further 3.3% in 2009-10.
- Mining Royalties – estimate for 2009-10 is \$1.433B, down 53% from 2008-09 estimated; and
- GST – based on revised Australian Government estimates of national GST collections over the forward estimates period, there has been a \$2B reduction in Queensland's GST share over 2008-09 and 2009-10 combined, and the State expects to experience a decrease of a further \$3.6B over the period from 2010-11 to 2012.

GST revenue for the State is not expected to reach 2007-08 levels until about 2012-13.

The sharp expected decline in coal royalties in 2009-10 is primarily due to the significant reductions in contract coal prices (down 57% for hard coking coal and 42% for thermal coal).

Since the 2008-09 Budget, underlying estimates for taxation, royalties and GST revenue, the key

discretionary revenues available to the Queensland Government have been revised down by \$15B over the period 2008-09 to 2011-12.

The General Government net operating balance is projected to reach a deficit position of \$4.1B in 2011-12 (see graphic).

The sources of revenue to the Queensland Government are:

Taxation revenue	25.0%
Sales of Goods and Services	9.8%
Dividends and Income Tax Equivalents	3.1%
Interest income	5.4%
Other Revenue	6.3%
Grants Revenue (inc GST):	50.4%

The Government has introduced a new Charter of Fiscal Responsibility, with a view to restoring the State's strong financial position. The new Charter is centred around three themes:

- Fiscal sustainability;
- Competitive tax regime; and
- Managing the State's balance sheet.

The Government expects to generate savings of about \$5.4B over the next four years through:

- the abolition of the fuel subsidy;
- new public sector efficiency savings targets;
- reform of the Local Government Grants scheme; and
- reform of the Government's wages policy, which limits all agreements beyond 31 December 2009 to wage increases of 2.5% per annum until the budget returns to surplus.

Among the many questions put to the speaker was one about the possibility that States and the Commonwealth could agree to increase the GST rate. Dr Ward indicated that tax reform in Australia was currently being examined by the Henry Review, and that changes to the GST were specifically excluded from the Review's terms of reference.

Dr Ward was thanked by the Chairman and the members for his presentation and presented with a Certificate of Appreciation.

The raffle was won by Phil Gresham (an occasional member) who drew the five of hearts. The jackpot is over \$1100.00.

The presentation was followed by networking with nibbles and coffee available.

CALENDAR

Watch this space!

More exciting events
to come!

ROSTER

Monday 20th July 2009

President	M Mauger
Chairperson	S Francis
Set Up	P Gresham
Put Away	G Sellers
Raffle	J Worrell
Visitor Register	M Winders
Fellowship	G Cause
Attendance	B Esler G Whitmore

Monday 27th July 2009

President	M Mauger
Chairperson	A Gillespie
Set Up	K Hamburger
Put Away	D Henderson
Raffle	P Dawson
Visitor Register	R Tamaschke
Fellowship	L Stalley
Attendance	B Esler G Whitmore

DATECLAIMER

Please forward any dates or articles of interest that you would like to see included in future Bulletins to the Club Secretary at

secretary@brisbanerotary.org.au

General Government operating position

