

MINUTES OF MEETING



FINANCE ADVISORY COMMITTEE MEETING

Venue	Conference Room, Station Street, Mullumbimby
Date	Thursday, 10 November 2016
Time	2.00pm

BYRON SHIRE COUNCIL

FINANCE ADVISORY COMMITTEE MEETING MINUTES

10 NOVEMBER 2016

Minutes of the Finance Advisory Committee Meeting held on Thursday, 10 November 2016 **File No: I2016/1169**

PRESENT: Cr B Cameron, Cr A Hunter and Cr P Spooner

Staff: Mark Arnold (Director Corporate and Community Services)
Phillip Holloway (Director Infrastructure Services)
James Brickley (Manager Finance)
Tony Nash (Manager Works) Item 4.1, 4.2, 4.3
Peter Rees (Manager Utilities) Item 4.1, 4.2, 4.3
Michael Matthews (Manager Open Space & Resource Recovery) Item 4.3
Sarah Parkinson (Minute Taker)

Cr Basil Cameron (Chair) opened the meeting at 2.09pm and acknowledged that the meeting was being held on Bundjalung Country.

APOLOGIES:

There were apologies received from Cr S Richardson, Cr C Coorey and Cr M Lyon.

DECLARATIONS OF INTEREST – PECUNIARY AND NON-PECUNIARY

There were no declarations of interest.

ELECTION OF CHAIR

Committee Recommendation:

That Cr Cameron be elected as chair of the Finance Advisory Committee (Spooner/Hunter)

The recommendation was put to the vote and declared carried.

ADOPTION OF MINUTES FROM PREVIOUS MEETINGS

Committee Recommendation:

That the minutes of the Finance Advisory Committee Meeting held on 18 August 2016 be confirmed. (Hunter/Cameron)

The recommendation was put to the vote and declared carried.

BUSINESS ARISING FROM PREVIOUS MINUTES

There was no business arising from previous minutes.

STAFF REPORTS - CORPORATE AND COMMUNITY SERVICES

Report No. 4.1 Monthly Financial Reporting
File No: I2016/1114

Committee Recommendation:

That the Finance Advisory Committee recommend to Council:

1. That the Report on monthly financial reporting to Councillors be noted.
2. That the monthly financial report distributed to Councillors be continued in the format as indicated in Attachment 1 (#E2016/93806) (Hunter/Spooner)

The recommendation was put to the vote and declared carried.

Report No. 4.2 Unrestricted Cash and Reserves at 30 June 2016
File No: I2016/1118

Committee Recommendation:

That the Finance Advisory Committee recommend to Council:

1. That the Reserve balances as outlined in Attachment 1 (#E2016/94067) at 30 June 2016 be noted by the Finance Advisory Committee.
2. That the Unrestricted Cash Balance of \$1,145,200 as at 30 June 2016 be noted by the Finance Advisory Committee.
3. That for the 2016/17 Financial Year that the Accumulated Surplus (Working Funds) not be used as an indicator of Council's liquidity position for the General, Water and Sewerage Funds and that for the General Fund that the Accumulated Surplus (Working Funds) be replaced with the Unrestricted Cash Balance indicator. (Spooner/Hunter)

The recommendation was put to the vote and declared carried.

Report No. 4.3 Council Budget Review - 1 July 2016 to 30 September 2016
File No: I2016/1120

Committee Recommendation:

That the Finance Advisory Committee recommend to Council:

1. That Council authorise the itemised budget variations as shown in Attachment 2 (#E2016/94992) which includes the following results in the 30 September 2016 Quarterly Review of the 2016/2017 Budget:
 - a) General Fund – No change in the Estimated Unrestricted Cash Result
 - b) General Fund - \$1,831,800 decrease in reserves
 - c) Water Fund - \$1,216,300 increase in reserves
 - d) Sewerage Fund - \$2,152,300 increase in reserves

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2. That Council adopt the revised General Fund Estimated Unrestricted Cash Result of \$1,182,800 for the 2016/2017 financial year as at 30 September 2016. (Spooner/Hunter)

The recommendation was put to the vote and declared carried.

Report No. 4.4 Financial Sustainability Plan 2016/2017
File No: I2016/1121

Committee Recommendation:

That the Finance Advisory Committee recommend to Council:

That Council adopt the Draft Financial Sustainability Plan 2016/2017 (#E2016/26998).
(Spooner/Hunter)

The recommendation was put to the vote and declared carried.

There being no further business the meeting concluded at 3.21pm .
