

MINUTES OF MEETING



FINANCE ADVISORY COMMITTEE MEETING

Venue	Conference Room, Station Street, Mullumbimby
Date	Thursday, 14 May 2020
Time	2.00pm

BYRON SHIRE COUNCIL

FINANCE ADVISORY COMMITTEE MEETING MINUTES

14 MAY 2020

Minutes of the Finance Advisory Committee Meeting held on Thursday, 14 May 2020

File No: I2020/702

PRESENT: Cr S Ndiaye, Cr B Cameron, Cr A Hunter, Cr M Lyon

Staff: Mark Arnold (General Manager)
Vanessa Adams (Director Corporate and Community Services)
James Brickley (Manager Finance)

Cr Cameron (Chair) opened the meeting at 2:05 PM and acknowledged that the meeting was being held on Bundjalung Country.

APOLOGIES:

Cr P Spooner, Cr S Richardson, Cr C Coorey, Phil Holloway (Director Infrastructure Services)

DECLARATIONS OF INTEREST – PECUNIARY AND NON-PECUNIARY

There were no declarations of interest.

ADOPTION OF MINUTES FROM PREVIOUS MEETINGS

Committee Recommendation:

That the minutes of the Finance Advisory Committee Meeting held on 14 November 2019 be confirmed.

(Cameron/Lyon)

The recommendation was put to the vote and declared carried.

Note: The minutes of the meeting held on 14 November 2019 were noted, and the Committee Recommendations adopted by Council, at the Ordinary Meeting held on 12 December 2019.

BUSINESS ARISING FROM PREVIOUS MINUTES

There was no business arising from previous minutes.

STAFF REPORTS - CORPORATE AND COMMUNITY SERVICES

Report No. 4.1 **Quarterly Update - Implementation of Special Rate Variation**
File No: **I2020/146**

Committee Recommendation:

That the Finance Advisory Committee notes the quarterly update on the Special Rate Variation Implementation as at 31 December 2019.

(Lyon/Hunter)

The recommendation was put to the vote and declared carried.

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Report No. 4.2 **2019-2020 Loan Refinancing Outcome**
File No: **I2020/147**

Committee Recommendation:

That the Finance Advisory Committee notes the outcome of the 2019-2020 loan refinancing.
(Lyon/Hunter)

The recommendation was put to the vote and declared carried.

Report No. 4.4 **Quarterly Update - Implementation of Special Rate Variation**
File No: **I2020/682**

Committee Recommendation:

That the Finance Advisory Committee notes the quarterly update on the Special Rate Variation Implementation as at 31 March 2020.

(Cameron/Lyon)

The recommendation was put to the vote and declared carried.

Report No. 4.3 **Budget Review - 1 January 2020 to 31 March 2020**
File No: **I2020/668**

Committee Recommendation:

1. **That Council authorises the itemised budget variations as shown in Attachment 2 (#E2020/30522) which include the following results in the 31 March 2020 Quarterly Review of the 2019/2020 Budget:**
 - a) **General Fund – \$826,300 decrease to the Estimated Unrestricted Cash Result**
 - b) **General Fund - \$3,981,300 increase in reserves**
 - c) **Water Fund - \$444,400 increase in reserves**
 - d) **Sewerage Fund - \$3,681,100 increase in reserves**
2. **That Council adopts the revised General Fund Estimated Unrestricted Cash Result of \$23,700 for the 2019/2020 financial year as at 31 March 2020.**
3. **That the changes made to the overall original operating revenue and expense estimates at 1 July 2019 at the 31 March 2020 Quarterly Budget Review, be restated back to their original amounts with the proposed reclassifications of operating revenues, operating expenses and capital grants be included as budget revotes and explained in the Report to be presented to the Ordinary Council Meeting on 28 May 2020**

(Cameron/Lyon)

The recommendation was put to the vote and declared carried.

There being no further business the meeting concluded at 2:55 PM.