

MINUTES OF MEETING



FINANCE ADVISORY COMMITTEE MEETING

Venue	Conference Room, Station Street, Mullumbimby
Date	Thursday, 12 November 2020
Time	2.00pm

BYRON SHIRE COUNCIL

FINANCE ADVISORY COMMITTEE MEETING MINUTES

12 NOVEMBER 2020

Minutes of the Finance Advisory Committee Meeting held on Thursday, 12 November 2020 File No: I2020/1763

PRESENT: 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 2.08pm and acknowledged that the meeting was being held on Bundjalung Country. The Chair also acknowledged that it was NAIDOC Week.

APOLOGIES:

Cr P Spooner, Phil Holloway (Director Infrastructure Services)

DECLARATIONS OF INTEREST – PECUNIARY AND NON-PECUNIARY

There were no declarations of interest.

ADOPTION OF MINUTES FROM PREVIOUS MEETINGS

Report No. 3.1 Adoption of Minutes - 20 August 2020
File No: I2020/1747

Committee Recommendation:

That the minutes of the Finance Advisory Committee Meeting held on 20 August 2020 be confirmed. (Hunter/Lyon)

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 Unrestricted Cash and Reserves at 30 June 2020
File No: I2020/1731

Committee Recommendation:

1. That the Reserve Balances as outlined in Attachment 1 (#E2020/87284) at 30 June 2020 be noted by the Finance Advisory Committee.
2. That the Unrestricted Cash Balance of \$724,300 as at 30 June 2020 be noted by the Finance Advisory Committee. (Lyon/Hunter)

The recommendation was put to the vote and declared carried.

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Report No. 4.2 **Quarterly Update - Implementation of Special Rate Variation**
File No: I2020/1739

Committee Recommendation:

That the Finance Advisory Committee notes the quarterly update on the Special Rate Variation Implementation as at 30 September 2020 as outlined in Attachment 1 (#E2020/88148).
(Lyon/Hunter)

The recommendation was put to the vote and declared carried.

Report No. 4.3 **Budget Review - 1 July 2020 to 30 September 2020**
File No: I2020/1758

Committee Recommendation:

1. That Council authorises the itemised budget variations as shown in Attachment 2 (#E2020/88837) which include the following results in the 30 September 2020 Quarterly Review of the 2020/2021 Budget:
 - a) General Fund – \$60,700 increase to the Estimated Unrestricted Cash Result
 - b) General Fund - \$3,045,100 increase in reserves
 - c) Water Fund - \$800,900 decrease in reserves
 - d) Sewerage Fund - \$431,200 decrease in reserves

2. That Council adopts the revised General Fund Estimated Unrestricted Cash Result of \$428,200 for the 2020/2021 financial year as at 30 September 2020. (Lyon/Hunter)

The recommendation was put to the vote and declared carried.

There being no further business the meeting concluded at 3.22pm.