



# MINUTES

Finance Committee

held at

Council Administration Centre  
Committee Room  
180 Mort Street, Lithgow

on

Tuesday 17 February 2026

at 5:00 PM

# ORDER OF BUSINESS

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The Chairperson declared the meeting open at 5:01 pm.

## **1. Acknowledgement of Country**

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Lithgow City Council acknowledges Wiradjuri Elders past and present of the Wiradjuri nation - the original custodians of the land on which the Lithgow's communities reside. The Council also extends our respects to our neighbouring nations.

## **2. Present**

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Mayor Cassandra Coleman (Acting Chair)  
Deputy Mayor Steven Ring  
Councillor Tommy Evangelidis  
Councillor Elizabeth Fredericks (via audio visual link)  
Councillor Eric Mahony (arrived at 5:35pm)  
General Manager - Ross Gurney  
Director Finance & Governance - Vanessa Browning  
Director People & Places - Shaun Elwood  
Minutes - Sarah Lewis

## **3. Apologies**

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Nil

## **4. Declaration of Interest**

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There were no declarations of pecuniary interest made.

## **5. Staff Reports**

### **5.1. Fees & Charges for Development Fees**

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An overview was provided on the need to update 2025/2026 Fees and Charges in line with statutory amendments. This does not require public exhibition, as the fees are set by the NSW Government.

#### **Recommendation**

THAT the changes to the development Fees & Charges for 2025-2026 as per Schedule 4 of the Environmental Planning & Assessment Regulation 2021 be noted.

**MOVED:** Cr C Coleman

**SECONDED:** Cr T Evangelidis

**CARRIED**

### **5.2. F&G - 28/01/2026 - Investment Report January 2026**

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It was noted that the biggest note of issue is that the unrestricted cash is at negative \$4.9M, which leaves \$3.2M remaining in internally restricted reserves.

An overview of the main contributing factors, being rejected flood claims, unpaid rates and outstanding grants was provided. It was discussed that the Debt Management and Hardship Policy be amended so that debt recovery action commences from two missed instalments or balances greater than \$250K overdue, which ever occurs first. This would ensure consistency and reduce the risk of significant sums of rates arrears being amassed.

It was also outlined that the restrictions in place to manage the unrestricted cash situation will remain in place until a stable balance of \$1M for three months is maintained.

### **ACTION / RECOMMENDATION**

THAT:

1. Investments of \$44,250,000 and cash of \$582,272 (which is restricted for specific purposes) for the period ending 31 January 2026 be noted.
2. The enclosed certificate of the Responsible Accounting Officer be noted.
3. The commentary on cashflow and funding requirements for restricted reserves be noted.

**MOVED:** Cr S Ring

**SECONDED:** Cr T Evangeilidis

**CARRIED**

### **5.3. December 2025 Quarterly Budget Review**

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Adjustments have been made in terms of the projected operating results, with a slight improvement to the result projected as at the September 2025 Quarterly Review. While the budgeted operating result is projected to be satisfactory, the cash position is still an issue.

It was requested that at the next Finance Meeting the Committee discuss the quarterly reporting changes and formatting made by the OLG.

### **RECOMMENDATION**

THAT the Finance Committee note the proposed December 2025 Quarterly Budget Review, which will be considered by Council at the 23 February 2026 Council Meeting.

**MOVED:** Cr T Evangelidis

**SECONDED:** Cr S Ring

**CARRIED**

### **5.4. Unrestricted Cash Management Update**

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Cr E Mahony joined the meeting at 5:35pm

An overview was provided to the committee on Council's unrestricted cash balance and restrictions in place to manage the situation. At this stage council is not looking to defer any further projects but will keep current procedures in place to manage the unrestricted cash.

Depending on the unrestricted cash balance end of February after the third rates instalments are received, will determine any further cuts required. It will also provide indication of what the balance will be as at the end of the financial year.

Looking to review the Investment Policy to add in a section to set appropriate liquidity limits.

It was raised the property and reputational risk of cutting the storm water projects, particularly when engagement with the community has occurred. It was noted that as soon as cash is available these projects would be first to come back online.

A question was raised on if council was considering a working external loan? At this stage no.

It was also identified that the rates structure needs to be amended over time to reduce the reliance on significant rate payers and provide an appropriate level of resilience to this vital income source.

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## **ACTION / RECOMMENDATION**

THAT the Finance Committee note the report.

**MOVED:** Cr Eric Mahony  
**CARRIED**

**SECONDED:** Cr T Evangelidis

## **6. General Business**

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### PCYC Arrangement for 26 Main Street

Council has a vacant shop in Main Street that PCYC have proposed to use to assist young adults gain employment skills with setting up and looking after a retail shop. They would gather the articles from the Recycling Centre to sell.

A licensing agreement will be created for the trial for a period of 12 weeks, with an amount meeting the market value for rental to be provided by the Waste Reserve and will also include waste education programs.

### Fresh Start Grants

Council applied for funding to get trainees in spaces across the organisation. There were issues encountered because of a deadline being announced and Council not being on the mailing list for newsletters. The Administration is working closely with the OLG to work through the issues.

**After meeting update: the issue has been resolved and recruitment is continuing.**

## **7. Meeting Close**

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Next Meeting: 14 April 2026

There being no further business the Chairperson declared the meeting closed at 6:03 pm.