



MINUTES

Finance Committee Meeting

held at

Council Administration Centre
Committee Room
180 Mort Street, Lithgow

on

Monday 8 April 2019

at 4:30 pm

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The Chairperson declared the meeting open at 04:30 pm.

1. Present

Present: Mayor Cllr Ray Thompson (chair), Cllr Steve Ring, Cllr Stephen Lesslie

Officers: Graeme Faulkner - General Manager , Ross Gurney - Chief Financial & Information Officer (CFIO) , Jonathon Edgecombe - Director of Infrastructure Services, Kaitlin Cibulka - Minutes Secretary

2. Apologies

Apology: Cllr Wayne McAndrew

3. Declaration of Interest

Nil

4. Staff Reports

4.1. Draft 2019/20 Budget

The CFIO informed the Committee of changes to the draft 2019/20 Capital Works Program since the presentation to the Councillor Information Session on 1/4/19:

- Road to Recovery program - Hughes Lane, Marrangaroo has been included in the Roads to Recovery program rather than the revenue funded program.
- Special Parking Rates – draft 2019/20 program finalised with the inclusion of the Cook St Plaza Shade Structures project.

\$1M Drought Communities Grant program - memo to all Councillors with details of projects being considered, will also go to Council for consideration (May meeting).

Drought Communities Grant projects must to be completed by 31 December 2019.

Mayor asked that Hassan's Walls Lookout car park sealing be considered an option for funding under the Drought Communities grant.

The Committee reviewed the Delivery Program 2017-21 and Operational Plan 2019-20 April Council meeting report.

ACTION / RECOMMENDATION

THAT the Committee agree to put the draft 2019/20 budget to Council for consideration at the 29 April 2019 meeting, as part of the draft 2019/20 Operational Plan.

MOVED: Councillor S Ring

SECONDED: Councillor R Thompson

CARRIED: Unanimously

4.2. Finance Update

The CFIO provided information on current Finance projects, including the draft 2019/20 budget and the 2018/19 Quarter Three budget review.

The Mayor enquired as to whether potential 2019/20 carryovers had been identified. The CFIO replied that grant funded carryovers could impact the budgeted 2019/20 balanced operating result. The Quarter Three budget review will provide a clearer indication as to the projects / funds which may need to be carried over into the new financial year.

ACTION / RECOMMENDATION

THAT the Committee note the information provided in the Finance update.

MOVED: Councillor S Ring

SECONDED: Councillor R Thompson

CARRIED: Unanimously

4.3. Annual Audit Engagement Plan

The Committee reviewed key dates in the Annual Audit Engagement Plan.

Key dates include:

- 29 April – interim Audit
- 26 August - Council meeting – referral of financial statements for audit
- 9 September – final audit

The plan is to submit the financial statements to the OLG on 25 October.

The audited financial results will be presented to the November council meeting.

ACTION / RECOMMENDATION

THAT the Committee note the Annual Audit Engagement Plan for the 2018/19 audit and the key dates included in Section 5 of the Engagement Timetable.

MOVED: Councillor S Ring

SECONDED: Councillor R Thompson

CARRIED: Unanimously

4.4. Power Station Rates

Clr McAndrew had queried the rates paid to Council by the local power stations.

Business rates is the appropriate rating category for the power stations.

The CFIO will report to the next meeting on rating of the power stations.

ACTION / RECOMMENDATION

THAT the information on power station rates be noted by the Committee and that the item be included on the May Committee meeting agenda.

MOVED: Councillor R Thompson

SECONDED: Councillor S Ring

CARRIED: Unanimously

4.5. GM - 08/04/19 - ALGWA ANNUAL CONFERENCE

The Committee discussed the ALGWA Annual Conference report which will be considered at the April Council meeting.

The report recommendation will be amended as follows:

ACTION / RECOMMENDATION

THAT Council:

1. Determine whether to fund the cost of a Councillor delegate's attendance at the 2019 ALGWA National Conference as the 2018/19 Councillor professional development, travel and accommodation votes have been fully expended.
2. Note that if Council votes a funding allocation for the attendance of a Councillor at the 2019 ALGWA National Conference, cost savings or additional revenue will need to be identified as part of the 2018/19 Quarter Three budget review.

MOVED: Councillor R Thompson

SECONDED: Councillor S Ring

CARRIED: Unanimously

4.6. April Council Meeting - Review of Finance & Assets Reports

The Committee discussed the reports which will be considered at the April Council meeting.

The review of the CTA Audit Committee report will be considered in the confidential session.

The Committee noted the recommendations of the Tender Delegations report and the New Policies report.

ACTION / RECOMMENDATION

THAT the Committee note the recommendations included in the April Council Meeting Finance and Assets reports which will be considered by Council at the 29 April 2019 meeting.

MOVED: Councillor S Ring

SECONDED: Councillor R Thompson

CARRIED: Unanimously

4.7. Investment Report March 2019

ACTION / RECOMMENDATION

THAT

1. Investments of \$30,160,000 and cash of \$161,285.26 for the period ending 31 March 2019 be noted.
2. The enclosed certificate of the Responsible Accounting Officer be noted.

MOVED: Councillor S Ring

SECONDED: Councillor R Thompson

CARRIED: Unanimously

4.8. March Performance Reporting to OLG

Recommendation

THAT the March performance reporting to the OLG be noted by the Committee.

MOVED: Councillor S Ring

SECONDED: Councillor R Thompson

CARRIED: Unanimously

4.9. Audit Action List

The Committee reviewed the Audit Action List.

The excessive annual leave action was closed off recently – there are only a few staff with excessive leave and regular reporting is being provided to EMT.

ACTION / RECOMMENDATION

THAT progress towards completing 2018/19 audit actions be noted by the Committee.

MOVED: Councillor S Ring

SECONDED: Councillor R Thompson

CARRIED: Unanimously

5. General Business

Nil

6. Meeting Close

Next Meeting: Monday 13th May 2019 at 4:30pm in the Committee Room.

There being no further business the Chairperson declared the meeting closed at 05:04 pm.