

MEETING NOTICE

A meeting of the
Finance & Asset Management Committee
will be held in the 2nd Floor Conference Room,
Bayside Administration Building
448 Princes Highway, Rockdale
on **Wednesday 16 May 2018 at 6:30 pm**

AGENDA

1 ACKNOWLEDGEMENT OF TRADITIONAL OWNERS

Bayside Council respects the traditional custodians of the land, and elders past and present, on which this meeting takes place, and acknowledges the Gadigal and Bidjigal Clans of the Eora Nation.

2 APOLOGIES

3 DISCLOSURES OF INTEREST

4 MINUTES OF PREVIOUS MEETINGS

- 4.1 Minutes of the Finance & Asset Management Committee Meeting - 31
January 2018.....2

5 REPORTS

- 5.1 March Quarterly Review of the 2017/18 Budget (Quarter 3)5
5.2 Draft 2018/19 Budget and Fees & Charges6

6 GENERAL BUSINESS

7 NEXT MEETING

Meredith Wallace
General Manager

Finance & Asset Management Committee

16/05/2018

Item No 0.0
Subject **Minutes of the Finance & Asset Management Committee Meeting -
31 January 2018**
Report by Matthew Walker, Manager Finance
File SC18/133

Officer Recommendation

That the Minutes of the Finance & Asset Management Committee meeting held on 31 January 2018 be received and the recommendations therein be adopted.

Present

Member, Councillor Scott Morrissey
Member, Councillor Liz Barlow

Also present

Councillor Dorothy Rapisardi
Meredith Wallace, General Manager
Daniel Fabri, Director City Performance
Michael McCabe, Director City Futures
Fausto Sut, Manager Governance & Risk
Samantha Urquhart, Manager Property
Matthew Walker, Manager Finance

The Chairperson opened the meeting in the Botany Town Hall Meeting Room at 6:38 pm.

1 Acknowledgement of Traditional Owners

The Chairperson affirmed that Bayside Council respects the traditional custodians of the land, and elders past and present, on which this meeting takes place, and acknowledges the Gadigal and Bidjigal Clans of the Eora Nation.

2 Apologies

The following apologies were received:

Member, Councillor Michael Nagi

3 Disclosures of Interest

There were no disclosures of interest.

4 Minutes of Previous Meetings

Nil

5 Reports

5.1 Terms of Reference

Committee Recommendation

That the following recommendation be endorsed.

- 1 That the Terms of Reference be received and noted.
- 2 That the schedule of meeting dates be received and noted.

5.2 Quarterly Budget Review - 31 December 2017

Committee Recommendation

That Council notes the presentation on the second quarterly budget review.

5.3 Annual Budget 2018/19 Financial Parameters

Committee Recommendation

That the budget parameters used for preparing the 2018/2019 operational budget and fees and charges be adopted.

5.4 Key Focus Areas

Committee Recommendation

That the Committee's key focus areas for its term be noted as follows:

- Asset Management Framework.
- Asset sales and acquisition strategy.
- Capital Works Program – funding sources.
- Key financial performance indicators.

5.5 Confidential - Additional Property Projects Funding Allocation

Confidential

This report was considered in a closed Meeting, for the following reason:

In accordance with section 10A (2) (d)(i) of the Local Government Act 1993, the matters dealt with in this report related to commercial information of a confidential nature that would, if disclosed, prejudice the commercial position of the person who supplied it. It was considered that if the matter were discussed in an open Meeting it would, on balance, be contrary to the public interest due to the issue it dealt with.

Committee Recommendation

That approval be granted for the allocation of funds as outlined in the report from the Strategic Priority Reserve to the "Former Botany Council's Property Project Account 100708-1001" to fund the seven priority Property projects listed in Attachment 1 to the report.

6 General Business

6.1 Transition Funding Updates

Meredith Wallace, General Manager, briefed the Committee on the new Council transition funding and six-monthly report (as at 31 December 2017) lodged with the Office of Local Government. The GM noted the issues relating to the costs of amalgamation associated with addressing and remediating legacy issues from former City of Botany Bay Council. The full cost of transition is above the funding provided by the NSW State Government and the unique nature of the Bayside Council situation was discussed and noted.

7 Next Meeting

The next meeting will be held in the Botany Town Hall Meeting Room at 6:30pm on Wednesday, 2 May 2018.

The Chairperson closed the meeting at 8:48 pm.

Finance & Asset Management Committee

16/05/2018

Item No	5.1
Subject	March Quarterly Review of the 2017/18 Budget (Quarter 3)
Report by	Matthew Walker, Manager Finance
File	SC18/898

Summary

A presentation will be made to the Committee on the quarterly budget review statements for the third quarter ended 31 March 2018.

Officer Recommendation

That the Finance & Asset Management Committee notes the presentation on the budget review for the third quarter ending 31 March 2018.

Background

Council is required to report quarterly to Council on its budget progress. All councils are required to follow the Office of Local Government's guidelines titled 'Quarterly Budget Review Statement for NSW Local Government', which set out the reporting format that needs to be used for quarterly financial progress reports to Council.

The Quarterly Budget Review Statement (QBRs) provides information on how the Council is tracking against its originally adopted budget in the Operational Plan 2017/18. It shows the revised estimated income and expenditure for the year against the original estimate of annual income and expenditure as shown in the Plan and includes recommendations regarding changes to budget to give a projected year end result.

The Committee will be provided with a presentation on the key areas of the Quarterly Budget Review to 31 March 2018.

Attachments

Nil

Finance & Asset Management Committee

16/05/2018

Item No	5.2
Subject	Draft 2018/19 Budget and Fees & Charges
Report by	Matthew Walker, Manager Finance
File	SC18/898

Summary

Manager Finance will present the Draft 2018/19 Budget and Fees & Charges prior to these documents being presenting to Council's Extraordinary Meeting of 23 May 2018 for endorsement for Public Exhibition.

Officer Recommendation

That the Finance & Asset Management Committee receive and note the presentation on the Draft 2018/19 Budget and Fees & Charges.

Background

Council is required to place its Draft Budget and Fees and Charges on public exhibition for a period of 28 days and consider any submissions received prior to adopting the Budget and Fees & Charges. Council must adopt its Budget and Fees & Charges before the commencement of the new financial year. Council will hold an extraordinary meeting on 27 June 2018 for this purpose.

The Draft 2018/19 Budget and Fees & Charges have been prepared by the relevant managers and reviewed by the Executive. The Manager Finance will provide a presentation on the Draft 2018/19 Budget and Fees & Charges.

Attachments

Nil