

COBAR SHIRE COUNCIL



FINANCE & POLICY COMMITTEE MEETING AGENDA

THURSDAY 10 MARCH 2016

~ ORDER OF BUSINESS ~

Business for the meeting will be as follows:

1. Apologies
 2. Declaration of Interests
 3. General Manager's Report – Part B (Information)
 4. Matters of Urgency
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REPORT 1B – UPDATE ON INFRASTRUCTURE PROJECT FINANCES**FILE: G4-29 AOP REFERENCE: 4.1.4.3, 4.3.2 & 4.4.4 ATTACHMENT: NO****AUTHOR: *Project Manager, David Sechtig******Project Executive Officer, Heather Holder*****Purpose**

To provide Council with an update on the infrastructure projects budgets and expenditure as at 29 February 2016.

Background

Cobar Shire Council was successful in obtaining funding for three projects through the Resources for Regions Restart NSW provided by the NSW State Government. One project has been completed with two ongoing projects.

Financial Implications

	Restart NSW Funding	Cobar Shire Council Funding	Expended as at 31 January 2016	Project Status
Water Treatment Plant	\$7,800,000	\$200,000	\$599,272	- Power supply work continuing. - Continued work on the tender documents and concept design.
Sewerage Scheme Refurbishments Expansion and upgrade	\$2,100,000	\$100,000	\$111,696	- Ward Oval pump station refurbishment tender closed. Analysis commenced. - Lagoon upgrade on ground works are continuing.

RECOMMENDATION

That Council receive and note the updated financial information for the two Restart NSW Resources for Regions infrastructure projects.

**REPORT 2B – BANK RECONCILIATION, CASH FLOW & LOAN FACILITY
SUMMARIES AS AT 29 FEBRUARY 2016**

FILE: B2-7 AOP REFERENCE: 3.1.1.5 ATTACHMENT: NO
AUTHOR: *Director of Corporate and Community Services, Kym Miller*

Purpose

Council has requested that the following financial information be presented to each meeting of Council: reconciled bank balance, cash flow statement, and loan facilities.

Bank Reconciliation

Balance as per Bank Statement	-
Add: Outstanding deposits	8,776
Deduct: Unpresented Cheques	(81,007)
BALANCE AS PER CASH BOOK	(72,231)

In accordance with the requirements of the Local Government Act, 1993, I hereby certify that the Cash Book has been reconciled with the appropriate Bank Statements on a daily basis, during the month of January 2016 and that the reconciliations have been recorded.

Summary of Total Funds Available at Month End for the Last 12 Months

Month	Investment Balances	Operating Account	Total Available Funds
March 2015	9,310,753	92,176	9,402,929
April 2015	9,182,594	36,235	9,218,829
May 2015	11,606,935	20,318	11,627,253
June 2015	10,473,979	153	10,474,132
July 2015	12,971,035	8,402	12,979,437
August 2015	13,801,984	42,273	13,844,257
September 2015	12,482,788	2,134	12,484,922
October 2015	12,002,987	(13,000)	11,989,987
November 2015	12,524,282	-	12,524,282
December 2015	12,435,700	-	12,435,700
January 2016	10,002,473	(73,800)	9,928,673
February 2016	9,928,673	(72,231)	9,928,673

*12 month average of cash held: \$11,351,262
The amount restricted in the Audited Financial Accounts for Employee Leave Entitlements
is \$309,220.*

Cash Flow

Forecast	Actual	Description	Forecast
Feb -16	Feb -16		March -16
(73,800)	(73,800)	Bank Balance Forward	(72,231)
80,000		Major Project Revenue	
660,000	659,606	Financial Assistance Grant	
1,100,000	1,123,701	Roads to Recovery	-
		RMS Regional Roads	-
	349,162	*RMS - Routine Works and Ordered Works	400,000
12,500	13,750	RMS Agency	12,500
550,000	742,757	Rates /Water/User Charges	250,000
170,000	328,246	Non Rates Debtors	90,000
220,000	232,938	LBV – Residents Fees & Grant	220,000
150,000	133,844	Child Care/In Home Care	150,000
		Net Transfer from Term Deposit due 18.03	1,501,233
27,000	47,527	Sundry	30,000
		Plant Sales	
120,000		GST	120,000
		<i>Less</i>	
(2,283,400)	(2,924,662)	*Creditors	(1,739,219)
(710,000)	(683,000)	Wages & Salaries	(690,000)
		Net Transfer to at Call Account	(249,983)
(22,300)	(22,300)	Loan Repayment	(22,300)
-	(72,231)	Closing Reconciled Bank Balance Cr/(Dr)	-

*Sealing etc.

COUNCIL'S LOAN FACILITIES as at 29 FEBRUARY 2016

Working Capital Loan (4.120%)	(\$300,000)
Refinanced NECU Loan (6.22%)	(\$1,625,281)
Closing Balance	(\$1,925,281)

RECOMMENDATION

That Council receive and note the Bank Reconciliation, Cash Flow and Loan Facilities Report as at 29 February 2016.

REPORT 3B – RATES RECONCILIATION REPORT AS AT 29 FEBRUARY 2016**FILE: R2-1****AOP REFERENCE: 3.1.1.6****ATTACHMENT: YES (PAGE 12-13)****AUTHOR: Rates Officer, Jo-Louise Brown****Purpose**

To provide Council details of the Rate Reconciliation as at 29 February 2016.

FUND	LEVY 2015-2016	Pensioner Rebates	Abandoned Levy	Additional Levies	Sub Total 2015- 2016	Arrears 30th Jun 15	Payments	Total Outstanding	Total Outstanding Previous Year	% Outstanding of Sub Total Plus Arrears
Business	373,284.09		-	-	373,284.09	28,372.80	289,607.24	112,049.65	92,565.97	27.90%
Farmland	636,330.18		2,887.60	-	633,442.58	30,712.52	497,939.86	166,215.24	201,862.91	25.03%
Mining	1,562,018.90		-	-	1,562,018.90	100,980.00	1,364,888.29	298,110.61	725,640.81	17.93%
Residential	1,125,966.49	54,567.86	251.00	320.50	1,071,468.13	163,655.32	801,104.38	434,019.07	412,016.19	35.14%
Overpayments					-	-112,364.94	- 40,707.26	-71,657.68	-56,403.68	63.77%
Legal Costs			-	8,232.36	8,232.36	34,066.14	12,599.31	29,699.19	37,380.40	70.21%
Interest			-	7,566.20	7,566.20	74,347.87	11,683.07	70,231.00	57,811.59	85.74%
General Rates	3,697,599.66	54,567.86	3,138.60	16,119.06	3,656,012.26	319,769.71	2,937,114.89	1,038,667.08	1,470,874.19	26.12%
Domestic Waste	571,520.00	19,582.14	910.00	207.50	551,235.36	26,068.33	429,007.65	148,296.04	140,189.14	25.69%
Sewerage	714,501.11	20,759.38	330.00	-	693,411.73	42,857.67	554,447.76	181,821.64	173,582.86	24.69%
Cobar Water	617,750.00	22,159.38	240.00	-	595,350.62	23,343.92	475,127.54	143,567.00	143,538.96	23.20%
Nymagee Water	26,250.00	612.50	295.00	-	25,342.50	5,829.76	18,661.00	12,511.26	10,184.54	40.14%
Euabalong Water	41,495.00	1,203.12	1,705.00	585.00	39,171.88	8,321.50	31,793.87	15,699.51	16,232.95	33.06%
Euab West Water	25,720.00	525.00	-	-	25,195.00	4,905.32	18,452.89	11,647.43	9,576.26	38.70%
Mt Hope Water	6,800.00	21.87	680.00	-	6,098.13	249.72	5,522.51	825.34	1,647.81	13.00%
Water Access	718,015.00	24,521.87	2,920.00	585.00	691,158.13	42,650.22	549,557.81	184,250.54	181,180.52	25.11%
Water Usage	759,560.90		17,174.50	-	742,386.40	474,833.87	1,189,983.06	27,237.21	37,240.11	2.24%
TOTAL	6,461,196.67	119,431.25	24,473.10	16,911.56	6,334,203.88	906,179.80	5,660,111.17	1,580,272.51	2,003,066.82	21.83%

RECOMMENDATION**That the Rates Reconciliation Report as at the 29 February 2016 be received and noted.**

REPORT 4B – GRANT FUNDING

FILE: G4-17

AOP REFERENCE: 3.1.1.4

ATTACHMENT: NO

AUTHOR: *Special Projects Officer, Angela Shepherd***Grant Update**

Grant and Department	Activity	Amount Applied For	Successful?	Council Funding Required	Deadline for Project
Grants Applied for					
Seniors Week Grant	To undertake activities during Seniors Week	\$1,000	Pending.	Matching to come from budget allocation.	
RMS funding for Aboriginal communities	To reconstruct and seal three roads within the community and to undertake potholing on the rest of the network.	Approximately \$450,000 over four different grants.	Pending.	Nil.	Council supplied the information to RMS for them to submit the application. Will be for the 2016/2017 year.
Liveable Communities Grant (FACS)	Establish a Wellness Centre in Cobar	\$86,000	EOI pending.	Nil. This grant was put in under the NSWODGP.	
Fixing Country Roads	Wool Track – Reconstruct the bends at the Cottage, stabilise, form and seal 4km	\$1,105,000	EOI pending.	\$100,000 – regional block grant.	
Fixing Country Roads	Grain Road – form, stabilise and seal 11.8km between the two sections of seal.	\$2,000,000	EOI pending.	\$350,000 from Roads to Recovery funds.	
Fixing Country Roads	Wilga Downs Road – form, stabilise and seal 4km	\$800,000	EOI pending	\$200,000 from Roads to Recovery funds.	
Sport and Recreation	New long jump runway for	\$16,102	Pending	\$15,102 Council and	Submitted by

	Ward Oval			\$1000 from Cobar Little Athletics.	Little A's - Council ineligible.
Murray Darling Basin Energise Enterprise Fund	Training for businesses – visual marketing and online/social media	\$11,900	Pending	Nil.	Submitted in partnership with the Cobar Business Association.
Indent Funding	Cobar Little Big Day Out	\$5,000	Pending	\$3,000 from Youth Council budget.	Submitted on behalf of the Cobar Youth Council.

Grant and Department	Activity	Amount Applied For	Successful?	Council Funding Required	Comment
Grants Announced					
Building Resilience to Climate Change	Constructing three water bores along the Wool Track	\$79,900	Pending	Nil required	
Water Security for Regions Regional Water and Waste Water Backlog	Replacement of the Cobar Water Treatment Plant	\$7.5 million	Project being short listed – detailed application due 28 April 2016.	Existing funds – Council and NSW Government – used as matching money.	EOI's announced. Briefing for shortlisted applicants currently being organised by the Department.

Current Grant Opportunities:

- LLS Incentives Program – considering an application.
- Murray Darling Basin Energise Enterprise Fund – Due 19 April. Considering submitting a proposal for an Economic Strategy and action plan to diversify Cobar’s economic base.
- National Stronger Regions Fund Round 3 open – closes 15 March. Application being prepared for the Cobar Youth and Fitness Centre.
- Innovation Fund – applications close 1 April. Preparing an application to move towards an Electronic Document Management System and integrated computer system.
- Stronger Communities Program – Miners Memorial and new playground shed being considered.

RECOMMENDATION

That the information contained in the grant funding report detailing grants applied for, grants announced and grants available be received and noted

ATTACHMENTS



FINANCE & POLICY COMMITTEE MEETING AGENDA

THURSDAY 10 MARCH 2016

~ REFERENCE TO ATTACHMENTS ~

PART B – INFORMATION

Report 3B – Rates Reconciliation Report as at 29 February 201612-13