

CITY OF PALMERSTON

Notice of Special Council Meeting to be held in Council Chambers, Civic Plaza, Palmerston on Tuesday, 3 November 2015 at 6:00pm

AGENDA

Audio Disclaimer

An audio recording of this meeting will be made for minute taking purposes as authorised by City of Palmerston Policy MEE3 Recording of Meetings, available on Council's Website.

1. PRESENT

2. APOLOGIES

Mayor Abbott – On Council Business

ACCEPTANCE OF APOLOGIES AND LEAVE OF ABSENCE

3. DEPUTATIONS / PRESENTATIONS

4. COMMITTEE RECOMMENDATIONS

4.1. Internal Audit Committee

THAT the minutes from the Internal Audit Committee meeting held on 29 October 2015, be received and noted and that Council adopts the recommendation made by the Committee and accordingly resolves as follows:

4.1.1. First Budget Review 2015/16

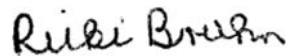
IAC/0072

THAT Council adopts the 1st Budget Review 2015/16, pursuant to Section 128 (2) of Local Government Act NT.

5. CONFIDENTIAL REPORTS

Nil

6. CLOSURE



Ricki Bruhn
Chief Executive Officer

Any member of Council who may have a conflict of interest, or a possible conflict of interest in regard to any item of business to be discussed at a Council meeting or a Committee meeting should declare that conflict of interest to enable Council to manage the conflict and resolve it in accordance with its obligations under the Local Government Act and its policies regarding the same.

CITY OF PALMERSTON

**Minutes of the Internal Audit Committee Meeting
held in Council Chambers, Civic Plaza, Palmerston
on Thursday, 29 October 2015 at 5:05pm**

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1. PRESENT

Members: Tim Flynn (Chair)
Mayor Ian Abbott
Alderman Andrew Byrne
Alderman Seranna Shutt

Staff: Ricki Bruhn, Chief Executive Officer
Silke Reinhardt, Acting Director of Corporate Services
Alyce Breed, Minute Secretary

Gallery: Nil

2. APOLOGIES

Nil

3. CONFIRMATION OF MINUTES

Moved: Mayor Abbott
Seconded: Alderman Shutt

THAT the minutes of the Internal Audit Committee Meeting held Tuesday, 22 September 2015 pages 48 to 49, be confirmed.

CARRIED IAC/0071-29/10/2015

4. OFFICER REPORTS

4.1 First Budget Review 2015/16

IAC/034

Silke Reinhardt, Acting Director of Corporate Services, tabled an amendment in Attachment A of Report IAC/034 First Budget Review 2015/16.

Moved: Alderman Byrne
Seconded: Mayor Abbott

1. THAT the Committee receives Report Number IA/034.
2. THAT Council adopts the 1st Budget Review 2015/16, pursuant to Section 128 (2) of Local Government Act NT.

CARRIED IAC/0072-29/10/2015

4.2 End of Financial Year Statements 2014/15

IAC/035

Moved: Mayor Abbott
Seconded: Alderman Shutt

1. THAT the Committee receives Report Number IAC/035.

CARRIED IAC/0073-29/10/2015

5. OTHER BUSINESS

6. CORRESPONDENCE

Nil

7. CONFIDENTIAL REPORTS

Nil

8. CLOSURE

The meeting closed at 5:30pm

(Chair)

STATEMENT OF COMPREHENSIVE INCOME
30/09/2015

	YTD Balance	Original Budget 2015	1st Review Increase/ (Decrease)	2nd Review Increase/ (Decrease)	3rd Review Increase/ (Decrease)	Reviewed Budget
Operating Income						
Rates	\$23,488,451	\$23,916,452	\$264,697	\$0	\$0	\$24,181,149
Statutory charges	\$357,229	\$868,750	\$0	\$0	\$0	\$868,750
User charges	\$121,516	\$419,300	\$10,101	\$0	\$0	\$429,401
Grants, subsidies and contributions	\$944,939	\$2,151,173	\$35,585	\$0	\$0	\$2,186,758
Investment income	\$237,874	\$846,160	\$0	\$0	\$0	\$846,160
Other income	\$103,962	\$48,685	\$44,172	\$0	\$0	\$92,857
Total Operating Income	\$25,253,972	\$28,250,520	\$354,555	\$0	\$0	\$28,605,075
Capital Income						
Asset Income	\$12,554	\$35,000,000	\$12,554	\$0	\$0	\$35,012,554
Grants received	\$0	\$1,938,000	\$450,000	\$0	\$0	\$2,388,000
Developer Contributions	\$106,273	\$400,000	\$0	\$0	\$0	\$400,000
Total Capital Income	\$118,826	\$37,338,000	\$462,554	\$0	\$0	\$37,800,554
TOTAL INCOME	\$25,372,798	\$65,588,520	\$817,109	\$0	\$0	\$66,405,629
Operating Expenses						
Employee costs	\$1,368,771	\$6,624,802	\$155,000	\$0	\$0	\$6,779,802
Professional Services	\$188,105	\$909,980	(\$40,000)	\$0	\$0	\$869,980
Insurance	\$200,022	\$433,900	\$0	\$0	\$0	\$433,900
Utilities	\$486,987	\$2,262,846	\$2,000	\$0	\$0	\$2,264,846
Materials & Contractors	\$2,251,456	\$11,689,041	\$30,000	\$0	\$0	\$11,719,041
Depreciation, amortisation & impairment	\$2,000,025	\$8,000,100	\$0	\$0	\$0	\$8,000,100
Elected Members Allowances	\$59,847	\$276,889	\$0	\$0	\$0	\$276,889
Other Expenses	\$747,498	\$3,064,758	\$430,284	\$0	\$0	\$3,495,042
Total Operating Expenses	\$7,302,711	\$33,262,316	\$577,284	\$0	\$0	\$33,839,599
Capital Expenses						
Land Purchase	\$0	\$0	\$0	\$0	\$0	\$0
Asset Purchase	\$184,372	\$320,000	\$1,846,353	\$0	\$0	\$2,166,353
Asset Upgrade	\$1,086,844	\$11,847,889	\$5,548,682	\$0	\$0	\$17,396,571
Total Capital Expenses	\$1,271,216	\$12,167,889	\$7,395,035	\$0	\$0	\$19,562,924
TOTAL EXPENSES	\$8,573,927	\$45,430,205	\$7,972,318	\$0	\$0	\$53,402,523
OPERATING SURPLUS / (DEFICIT)	\$16,798,871	(\$5,011,795)	(\$222,729)	\$0	\$0	(\$5,234,525)
Less Depreciation	(\$2,000,025)	(\$8,062,100)	\$0	\$0	\$0	(\$8,062,100)
Net OPERATING SURPLUS / (DEFICIT)	(\$16,798,871)	\$3,050,305	(\$222,729)	\$0	\$0	\$2,827,575
CAPITAL SURPLUS / (DEFICIT)	\$16,986,976	\$25,170,111	(\$6,932,481)	\$0	\$0	\$18,237,630
Less Gifted Assets		\$35,000,000				\$35,000,000
Net CAPITAL SURPLUS / (DEFICIT)	(\$16,499,989)	(\$9,829,889)	(\$6,932,481)	\$0	\$0	(\$16,762,370)
Net SURPLUS / (DEFICIT)	\$2,251,456	(\$6,779,584)	(\$7,155,210)	\$0	\$0	(\$13,934,795)
Borrowings		\$4,000,000				\$4,000,000
Transfer FROM Reserves		(\$3,800,000)	(\$7,155,210)	\$0	\$0	(\$10,955,210)
Transfer TO Reserves		\$1,020,416	\$0	\$0	\$0	\$1,020,415
NET OPERATING SURPLUS / (DEFICIT)	\$2,251,456	\$0	(\$0)	\$0	\$0	(\$0)

STATEMENT OF RESERVES
30/09/2015

OTHER RESERVES	Opening Balance	Original Budget 2016	1st Review Increase/ (Decrease)	2nd Review Increase/ (Decrease)	3rd Review Increase/ (Decrease)	Reviewed Budget	Balance at the EOY 2016
Election Expenses	\$150,000	\$0	\$0	\$0	\$0	\$0	\$150,000
Disaster Recovery	\$500,000	\$0	\$0	\$0	\$0	\$0	\$500,000
Strategic Initiatives	\$500,000	\$0	\$0	\$0	\$0	\$0	\$500,000
Unexpended Grants	\$352,479	\$0	(\$184,425)	\$0	\$0	(\$184,425)	\$168,054
Unexpended Capital Works	\$6,924,035	\$0	(\$6,924,035)	\$0	\$0	(\$6,924,035)	\$0
Property	\$1,881,189	\$0	\$0	\$0	\$0	\$0	\$1,881,189
Plant & Equipment	\$511,404	\$0	\$0	\$0	\$0	\$0	\$511,404
Infrastructure	\$5,584,184	(\$3,179,584)	\$0	\$0	\$0	(\$3,179,584)	\$2,404,600
Developer Funds In Lieu Of Construction	\$4,118,287	\$400,000	\$0	\$0	\$0	\$400,000	\$4,518,287
Community Grants	\$146,750	\$0	(\$46,750)	\$0	\$0	(\$46,750)	\$100,000
Total Reserves	\$20,668,327	(\$2,779,584)	(\$7,155,210)	\$0	\$0	(\$9,934,794)	\$10,733,533