



AGENDA
FINANCE COMMITTEE MEETING
17 August 2016
AT
DARWIN

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Glenda Teede
Chief Executive Officer

AGENDA
FINANCE COMMITTEE MEETING
TO BE HELD AT THE COUNCILBIZ OFFICE DARWIN
ON 17 August 2016
COMMENCING AT

Deputy Mayor of the West Daly Regional council Andrew Brown declared the meeting open at 9.00 am and welcomed all in attendance.

1. PERSONS PRESENT

FINANCE COMMITTEE MEMBERS PRESENT

Deputy Mayor	Andrew Brown
Councillor	Ralph Narburup

STAFF PRESENT

Chief Executive Officer	Glenda Teede
Senior Financial Consultant	Ramesh Pudasaini

2. PERSONS ABSENT

FINANCE COMMITTEE MEMBERS ABSENT

Mayor	Harold Wilson
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2 APOLOGIES AND LEAVE OF ABSENCE

Applicant:	CEO
Disclosure of Interest:	N/A
Date:	17 August 2016
Author:	Chief Executive Officer, Glenda Teede

SUMMARY

This report is to table, for Council's record, any apologies and requests for leave of absence received from Finance Committee Members for the Finance Committee Meeting held 17 August 2016.

COMMENT

Council can choose to accept the apologies or requests for leave of absence as presented, or not accept them. Apologies or requests for leave of absence that are not accepted by the Finance Committee will be recorded as absence without notice.

VOTING REQUIREMENTS

Simple majority

RECOMMENDATION

THAT the Finance Committee receive and notes apologies for Mayor Wilson and grants a leave of absence for the Finance Committee Meeting held 17 August 2016.

3 CONFIRMATION OF PREVIOUS MINUTES

Applicant:	Senior Financial Consultant
Disclosure of Interest:	Darwin
Date:	17 August 2016
Author:	Ramesh Pudasaini
Attachments:	Copy of Minutes will be tabled at the meeting

BACKGROUND

The Finance Committee last met on 22 June 2016.

RECOMMENDATION

THAT the Finance Committee receive and note the minutes of the Finance Committee Meeting held 22 June 2016.

4 FINANCE REPORTS

Applicant:	Senior Financial Consultant
Disclosure of Interest:	Darwin
Date:	17 August 2016
Author:	Ramesh Pudasaini

SUMMARY

As part of the monthly reporting procedures the finance report is submitted to the Finance Committee of the Council.

Purpose

To provide financial information for the month of July 2016 (new FY) by providing information on issues related to cash ratio, cash and bank balance, income and expenses of Core and Agency funded programs, variance analysis and information on large debtors and creditors.

Opening balances are yet to be audited and confirmed by the auditors.

Background

In conjunction with WDRC, CouncilBiz is responsible for preparing the council's budget and overseeing all accounting procedures including accounts payable, accounts receivable and rates receivable, cash and bank administration, procurement, grants supervision, budget monitoring and all other necessary functions to run day to day financial activities of the council.

Financial Overview

<u>Financial Snapshot</u>	Jul-16
<u>Current Assets</u>	
Cash & Bank	5,683,551
Receivable	69,837
<u>Current Liabilities</u>	
Staff Liability	371,960
Trade & Other Liability	781,530
Unspent Grants (tied fund)	4,361,978
PO Commitment (tied fund)	541,696

Non Current Assets	Fair Value	Acc. Dep	Net Value
Buildings	20,586,588	2,552,194	18,034,394
Road Infrastructures	3,377,270	908,047	2,469,223
Plant & Equipment	1,458,113	625,892	832,221
Structures	412,156	93,885	318,271
Furniture & Fittings	85,213	20,076	65,137
Motor Vehicle	1,257,594	486,468	771,126
Site Improvements	1,652,542	396,069	1,256,473
Total	28,829,476	5,082,631	23,746,845

Financial Snapshot	Jul-16
Income	1,363,612
Expenses	
Expenses - Staff	610,879
Expenses - Councillors	25,391
Expenses - Others	(9,518)

Note: Expenses – No depreciation has been calculated this month as Fixed Assets are yet to be audited and carried forward for this fiscal year.

Cash and Investment

	Jul-16
Cash & Bank	5,683,551

Cash on hand at the end of July 2016 was \$5,683,551 and is the equivalent of 9 months cash capacity based on average year to date payments of \$627k to suppliers, councillors and employees (excluding depreciation). As this is the first month of this FY, due to accrued expenditure of \$365k, actual expenses is only recorded as \$627k in P&L, if we excluded accrued expenditure from, actual expenses will be around \$992k and the cash capacity will be equivalent to 5.72 months.

Out of total cash & bank, \$3.5m has been deposited in short term deposit for higher interest rate.

Account Name	Account Type	Account Number	Actual Balance	Available Balance
WEST DALY REGIONAL COU NCIL	Cash Deposit Account		\$3,500,000.00 CR	\$0.00 CR

General Information ▲	Details
Currency	AUD

Product Information

Product	Actual Balance	Available Balance	Interest Rate	Maturity
Fixed Term Deposit	\$500,000.00	\$0.00	2.53%	10/10/2016
Fixed Term Deposit	\$1,000,000.00	\$0.00	2.72%	9/09/2016
Fixed Term Deposit	\$1,000,000.00	\$0.00	2.67%	26/08/2016
Fixed Term Deposit	\$1,000,000.00	\$0.00	2.61%	22/08/2016

Current Ratio

The current ratio identifies the Council's ability to meet short term financial obligation.

Current Ratio - July 2016		0.95	
Current Assets		Current Liabilities	
Cash & Bank	5,683,551	Payables - Trades	94,766
Receivable	68,812	Payables - Others	163,363
Prepayments	1,025	Payable Funding Agency	523,401
Less:		Add:	
Staff Liability	371,960	Unspent Tied Grants (Agency & Core)	4,361,978
		Commitment Amounts	541,696
	5,381,428		5,685,204

Current Ratio - June 2016		0.92	
Current Assets		Current Liabilities	
Cash & Bank	5,600,807	Payables - Trades	164,231
Receivable	93,856	Payables - Others	140,525
Prepayments	26,684	Payable Funding Agency	581,391
Less:		Add:	
Staff Liability	410,852	Unspent Tied Grants (Agency & Core)	4,242,309
		Commitment Amounts	619,665
	5,310,495		5,748,121

The current ratio already is below 1 in the beginning of FY.

Note: While calculating current ratio; unspent grant and commitment amount has been add back as liability.

Receivables / Debtors

Total receivable amount at the month end of July 2016 is \$70k including doubtful debts provision of \$42k.

Receivable	Jul-16
Receivables P & R Rates	12,122
Receivables Trade	26,145
Accrued Income	1,611
Inventory - Fuel	28,346
Receivables Others	42,277
Prepayments General	1,025
Doubtful Debts Provision	(41,689)
Total	69,837

Prepayment General is related to FBT charges and will be adjusted during the year.

Accrued Income is related to Interest Income and receivable others related to Insurance claim.

Trade Debtors Age Analysis

The table below compares aged analysis of current, 30 days, 60 days and 90 days for the month of July 2016.

Trade Debtor's Account - Age Analysis	Jul-16
Current	2,613
Over 30 days	2,752
Over 60 days	5,553
Over 90 days	15,227
Total	26,145

Creditors / Payables

As at end of July 2016, total payable amount outstanding is \$1.15m, the detail break down is listed below;

Payables	Jul-16
Payables - Employees (Leave Provision)	371,960
Payables - Trades	94,766
Payables - Others	163,363
Grants received in advance	443,000
Payables - Funding Agency (Grants)	80,401
Total	1,153,490

Payable Employees figure is made of provision for Annual Leave and Long Service Leave. Payable others are made of; PAYG - \$126k and Audit fees provision is \$35k.

The table below compares aged analysis of current, 30 days, 60 days and 90 days for the month of July 2016.

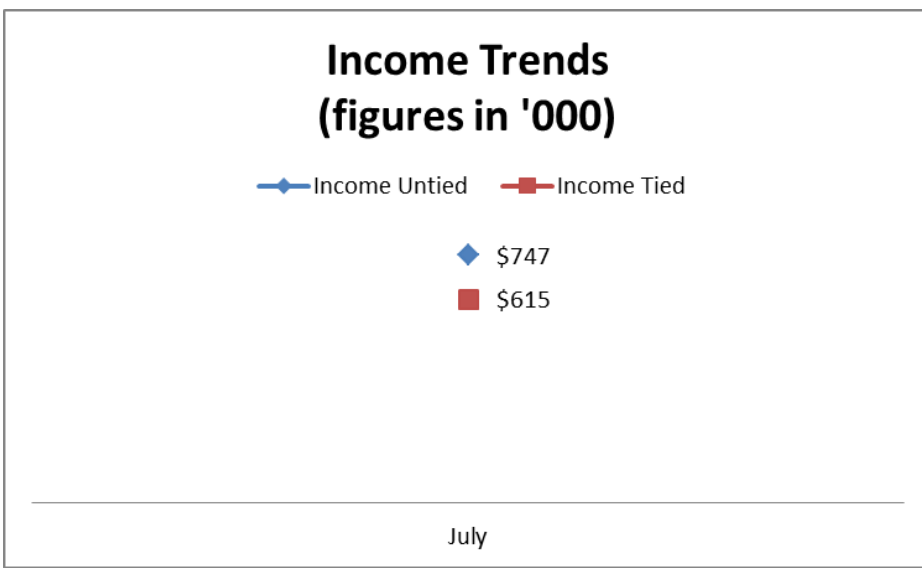
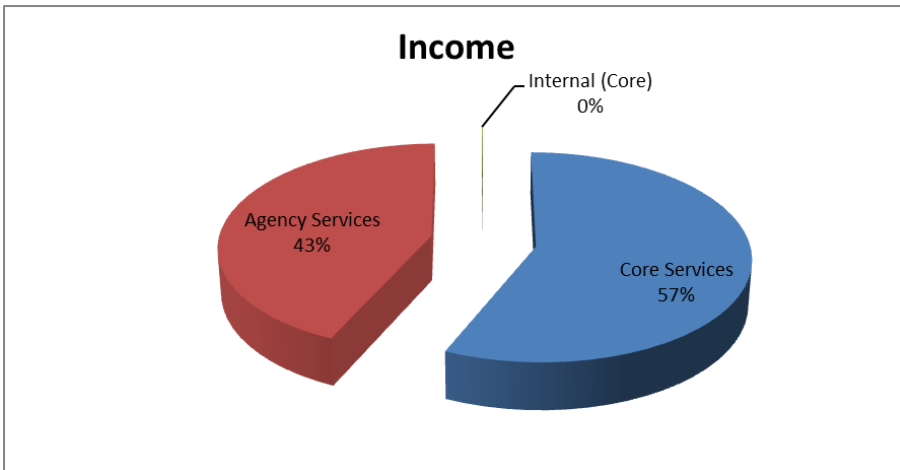
Creditor's Account - Age Analysis	Jul-16
Current	12,561
Over 30 days	48,551
Over 60 days	405
Over 90 days	33,249
Total	94,766

Summary of Revenue & Expenditure

Income

Council received \$1.36m in revenue. Within income, Core (Council) revenue is \$773k, Agency revenue is \$589k and Internal Income of \$1,584 (Core)

While re-classifying as untied and tied, untied income is \$747k and tied income is \$614k.



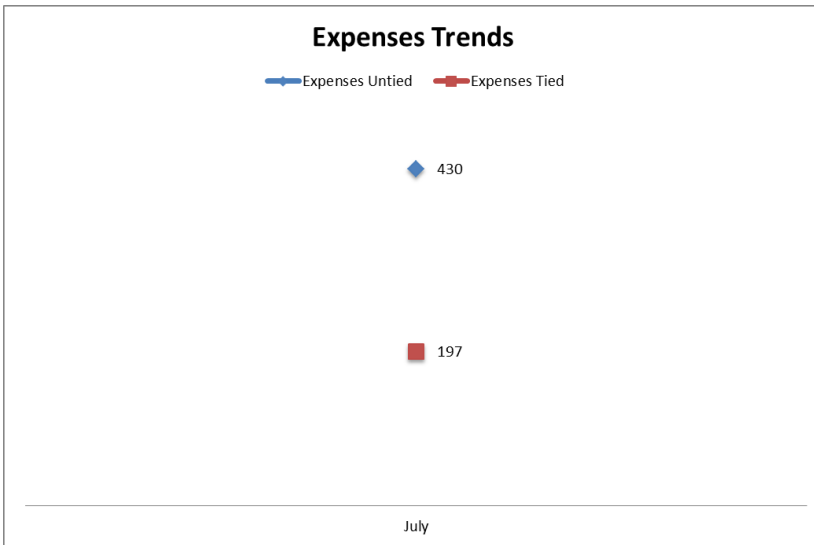
Income					
Fund	Actual	Commitments	Total Actual	Annual Budget	Funds Available
101 - General Operating	727,169	0	727,169	3,821,418	3,094,249
201 - Airport Maintenance, Safety & Security	11,692	7,240	18,932	337,001	318,069
203 - Australia Post	1,485	0	1,485	22,001	20,516
204 - Centrelink	0	0	0	160,000	160,000
205 - Mechanical Workshops	473	0	473	0	(473)
206 - Visitor Accommodation Business	2,655	2,753	5,407	133,999	128,592
207 - Commercial Buildings	3,791	32,907	36,697	0	(36,697)
387 - NDRRA - Daly River Monsoonal Trough	0	0	0	265,171	265,171
418 - Wadeye Festival	0	0	0	2,000	2,000
703 - NTG - Indigenous Development Jobs Funding	0	0	0	592,000	592,000
704 - NTG - Municipal & Essential Services Funding	0	0	0	320,000	320,000
705 - NTG - Outstations and Homelands - Housing Maintenance	0	0	0	164,000	164,000
707 - NTG - Sports & Recreation funding	91	0	91	96,000	95,909
709 - NTG - Libraries	0	0	0	113,000	113,000
710 - NTG - Environmental Health Worker	0	0	0	76,000	76,000
711 - NTG - Health: Home & Community Care	150,990	0	150,990	565,000	414,010
719 - NTG - FAA General Purpose	0	0	0	505,376	505,376
720 - NT Jobs Package 3 ESO	0	0	0	121,000	121,000
722 - NTG Local Authority Project Funding	0	0	0	416,286	416,286
725 - Homelands Extra Allowance	0	0	0	357,500	357,500
736 - NTG - Wadeye Township Bus Service - Pilot	434	0	434	52,008	51,574
737 - NTG - NDRRA Manthathpe Crossing	0	0	0	190,000	190,000
741 - ISLRF - Palumpa Airport Road	0	0	0	438,000	438,000
755 - Merrepen Solar Power Station	0	0	0	330,000	330,000
756 - NTG - Softball NT Junior Development Camp	0	0	0	3,000	3,000
757 - NTG - Minor upgrades for S & R facilities	40,000	0	40,000	40,000	
758 - NTG - Wadeye Youth Centre - Roller Doors	24,960	0	24,960	24,960	
804 - AuGov - Health: Flexible Aged Care	398,169	0	398,169	1,569,443	1,171,274
805 - AuGov - Education: Emu Point Creche & Wadeye VAC	0	0	0	212,000	212,000
806 - AuGov - Night Patrol	0	0	0	1,265,000	1,265,000
807 - AuGov - NT Jobs Transition	0	0	0	381,000	381,000
811 - AG - Roads to Recovery	0	0	0	1,266,464	1,266,464
816 - AG - Home Care Package	120	0	120	0	(120)
822 - AG - IAS Sport and Recreation	0	0	0	296,000	296,000
	1,362,027	42,900	1,404,927	14,135,626	12,730,700

Income					
Fund	Actual	Commitments	Total Actual	Annual Budget	Funds Available
101 - General Operating	727,169	0	727,169	3,821,418	3,094,249
201 - Airport Maintenance, Safety & Security	11,692	7,240	18,932	337,001	318,069
203 - Australia Post	1,485	0	1,485	22,001	20,516
204 - Centrelink	0	0	0	160,000	160,000
205 - Mechanical Workshops	473	0	473	0	(473)
206 - Visitor Accommodation Business	2,655	2,753	5,407	133,999	128,592
207 - Commercial Buildings	3,791	32,907	36,697	0	(36,697)
387 - NDRRA - Daly River Monsoonal Trough	0	0	0	265,171	265,171
418 - Wadeye Festival	0	0	0	2,000	2,000
703 - NTG - Indigenous Development Jobs Funding	0	0	0	592,000	592,000
704 - NTG - Municipal & Essential Services Funding	0	0	0	320,000	320,000
705 - NTG - Outstations and Homelands - Housing Maintenance	0	0	0	164,000	164,000
707 - NTG - Sports & Recreation funding	91	0	91	96,000	95,909
709 - NTG - Libraries	0	0	0	113,000	113,000
710 - NTG - Environmental Health Worker	0	0	0	76,000	76,000
711 - NTG - Health: Home & Community Care	150,990	0	150,990	565,000	414,010
719 - NTG - FAA General Purpose	0	0	0	505,376	505,376
720 - NT Jobs Package 3 ESO	0	0	0	121,000	121,000
722 - NTG Local Authority Project Funding	0	0	0	416,286	416,286
725 - Homelands Extra Allowance	0	0	0	357,500	357,500
736 - NTG - Wadeye Township Bus Service - Pilot	434	0	434	52,008	51,574
737 - NTG - NDRRA Manthathpe Crossing	0	0	0	190,000	190,000
741 - ISLRF - Palumpa Airport Road	0	0	0	438,000	438,000
755 - Merrepen Solar Power Station	0	0	0	330,000	330,000
756 - NTG - Softball NT Junior Development Camp	0	0	0	3,000	3,000
757 - NTG - Minor upgrades for S & R facilities	40,000	0	40,000	40,000	
758 - NTG - Wadeye Youth Centre - Roller Doors	24,960	0	24,960	24,960	
804 - AuGov - Health: Flexible Aged Care	398,169	0	398,169	1,569,443	1,171,274
805 - AuGov - Education: Emu Point Creche & Wadeye VAC	0	0	0	212,000	212,000
806 - AuGov - Night Patrol	0	0	0	1,265,000	1,265,000
807 - AuGov - NT Jobs Transition	0	0	0	381,000	381,000
811 - AG - Roads to Recovery	0	0	0	1,266,464	1,266,464
816 - AG - Home Care Package	120	0	120	0	(120)
822 - AG - IAS Sport and Recreation	0	0	0	296,000	296,000
	1,362,027	42,900	1,404,927	14,135,626	12,730,700

Expenses

Council spent \$627k in operating expenses.

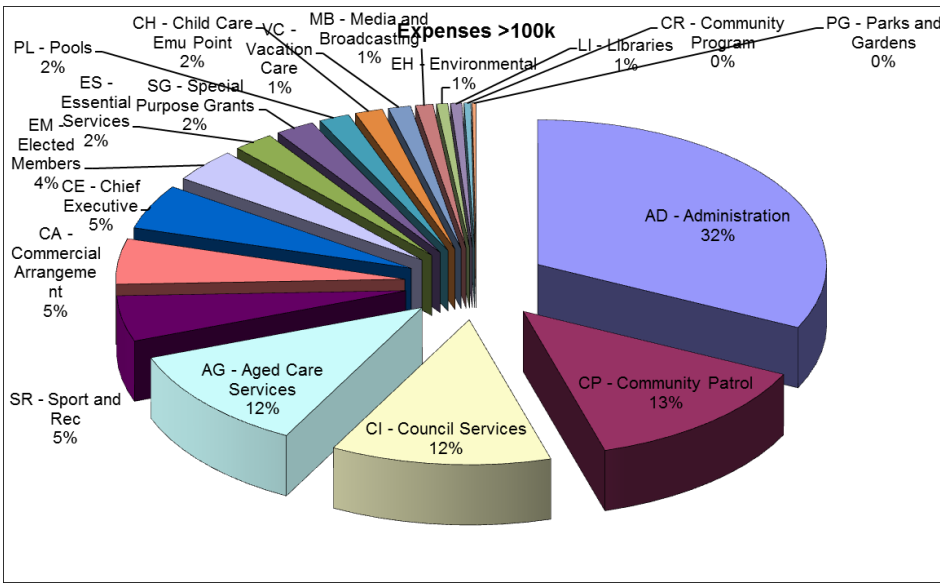
Employee Expenses	Councillors Expenses	Operating Expenses	Total Operating Expenses
610,879	25,391	(9,518)	626,752



Untied Expenditure is \$430k and Tied Expenditure is \$196k

While re-classifying the expenses, Core / Council expense is \$376k and agency expense is \$250k.

Expenses – Program

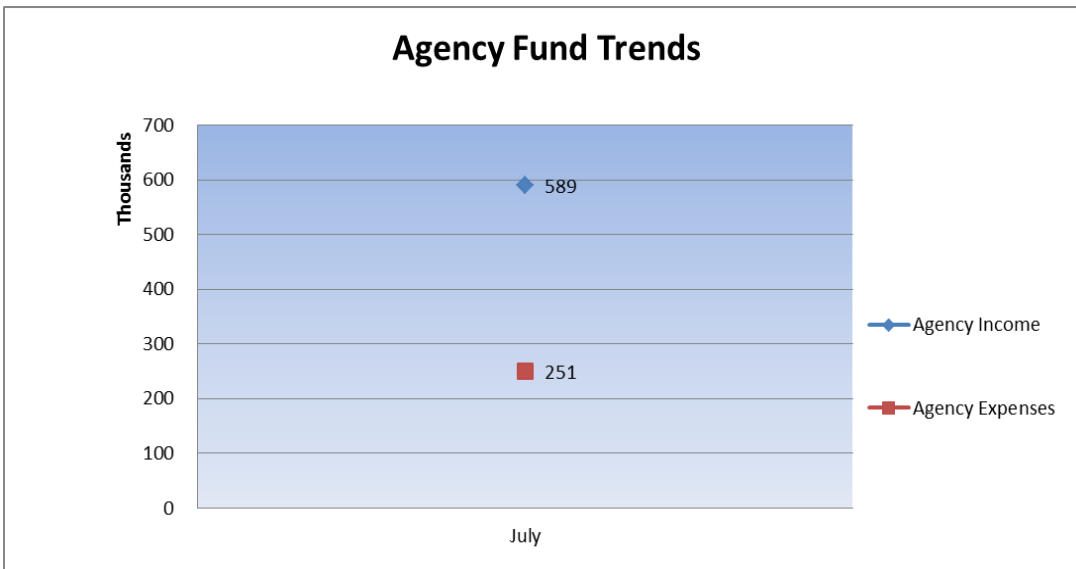
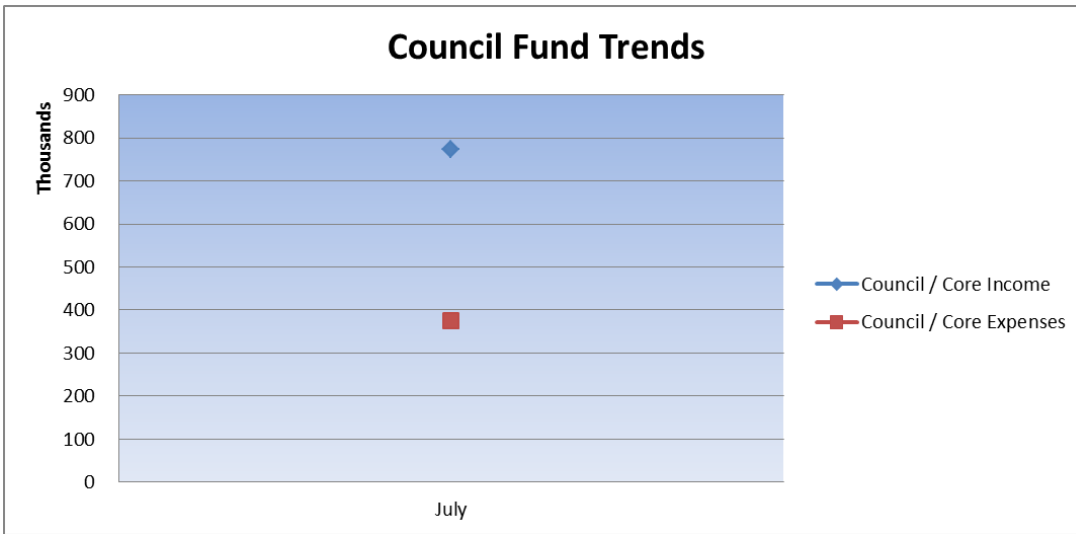


Expenses					
Fund	Actual	Commitments	Total Actual	Annual Budget	Funds Available
101 - General Operating	393,772	28,199	421,971	9,388,323	8,966,352
201 - Airport Maintenance, Safety & Security	7,698	0	7,698	3,716	(3,982)
204 - Centrelink	7,917	0	7,917	58,226	50,309
205 - Mechanical Workshops	20,751	0	20,751	0	(20,751)
206 - Visitor Accommodation Business	0	400	400	31,187	30,787
207 - Commercial Buildings	11	0	11	0	(11)
387 - NDRRA - Daly River Monsoonal Trough	0	261,684	261,684	265,171	3,487
418 - Wadeye Festival	0	887	887	2,000	1,114
703 - NTG - Indigenous Development Jobs Funding	0	0	0	0	0
704 - NTG - Municipal & Essential Services Funding	(2,625)	0	(2,625)	320,000	322,626
705 - NTG - Outstations and Homelands - Housing Maintenance	(1,263)	0	(1,263)	163,999	165,262
707 - NTG - Sports & Recreation funding	446	0	446	96,000	95,554
709 - NTG - Libraries	4,446	0	4,446	113,001	108,555
710 - NTG - Environmental Health Worker	4,450	0	4,450	76,001	71,551
711 - NTG - Health: Home & Community Care	12,123	2,920	15,044	565,000	549,956
720 - NT Jobs Package 3 ESO	16,224	0	16,224	120,998	104,775
722 - NTG Local Authority Project Funding	(85,976)	93,541	7,564	416,287	408,723
725 - Homelands Extra Allowance	1,309	0	1,309	357,502	356,193
733 - NTG - Fencing program	9,782	0	9,782	0	(9,782)
736 - NTG - Wadeye Township Bus Service - Pilot	5,817	0	5,817	52,008	46,190
737 - NTG - NDRRA Manthathpe Crossing	0	0	0	190,000	190,000
738 - NTG - SPG Outstations 8 items	0	32,669	32,669	0	(32,669)
741 - ISLRF - Palumpa Airport Road	0	0	0	438,000	438,000
755 - Merrepen Solar Power Station	0	0	0	330,000	330,000
756 - NTG - Softball NT Junior Development Camp	2,693	0	2,693	3,000	307
757 - NTG - Minor upgrades for S & R facilities	0	30,530	30,530	40,000	9,469
758 - NTG - Wadeye Youth Centre - Roller Doors	0	3,217	3,217	24,960	21,743
802 - AuGov - FAG Roads	0	0	0	0	0
804 - AuGov - Health: Flexible Aged Care	70,019	19,667	89,685	1,569,444	1,479,758
805 - AuGov - Education: Emu Point Creche & Wadeye VAC	20,071	4,936	25,007	211,999	186,992
806 - AuGov - Night Patrol	95,162	228	95,390	1,265,000	1,169,610
807 - AuGov - NT Jobs Transition (Age Care)	21,872	0	21,872	381,000	359,127
811 - AG - Roads to Recovery	0	0	0	1,266,464	1,266,464
818 - Aged Care Repairs	(14,010)	14,860	850	0	(850)
822 - AG - IAS Sport and Recreation	35,925	0	35,925	295,996	260,072
823 - AG - IAS Kiosk	137	0	137	0	(137)
826 - Aged Care Service Improvement & Healthy Ageing Grant	0	0	0	0	0
	626,752	493,738	1,120,489	18,045,283	16,924,794

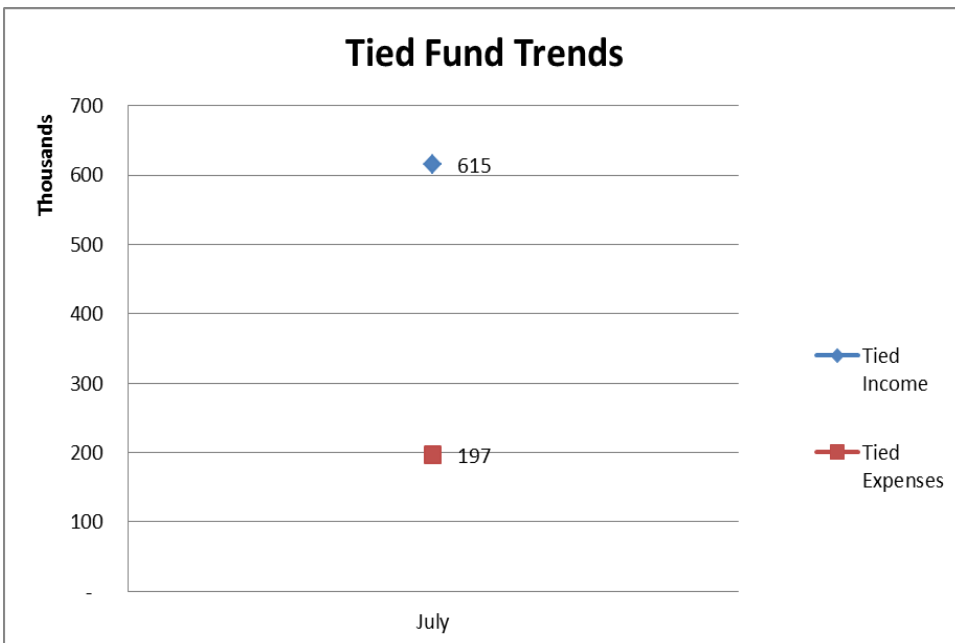
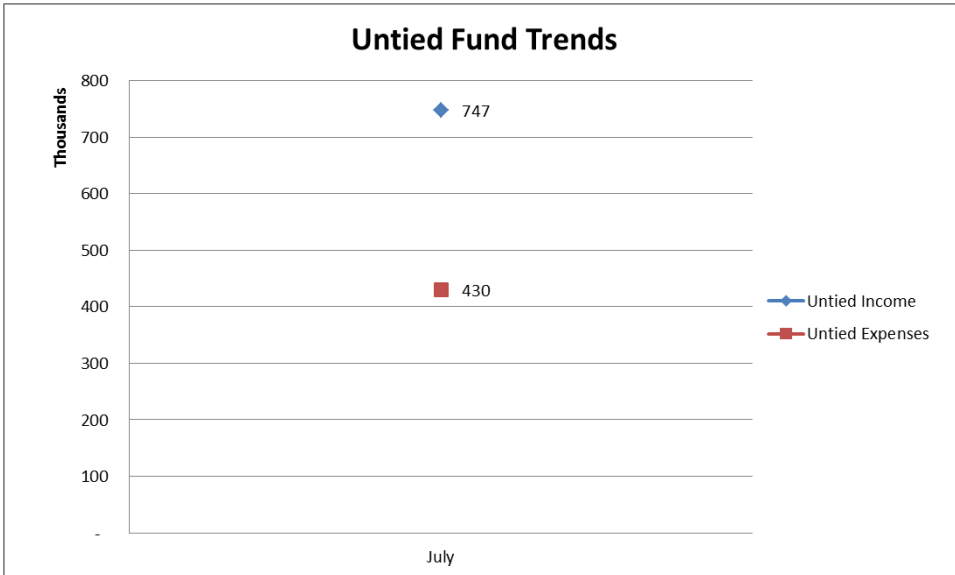
Expenses					
Program	Actual	Commitments	Total Actual	Annual Budget	Funds Available
AD - Administration	230,642	11,170	241,812	3,539,279	3,297,467
AF - Asset Management	0	0	0	2,911,151	2,911,151
AG - Aged Care Services	83,036	37,447	120,483	2,349,443	2,228,960
CA - Commercial Arrangement	36,377	400	36,777	93,130	56,352
CE - Chief Executive	35,856	0	35,856	318,073	282,217
CH - Child Care Emu Point	11,096	4,936	16,032	169,999	153,967
CI - Council Services	88,374	0	88,374	1,317,253	1,228,880
CM - Cemeteries	0	0	0	0	
CP - Community Patrol	95,162	228	95,390	1,265,000	1,169,610
CR - Community Program	2,693	4,104	6,797	29,960	23,164
CZ - Capital Purchases	0	0	0	330,000	330,000
EH - Environmental	4,450	0	4,450	76,001	71,551
EM - Elected Members	26,733	0	26,733	376,277	349,543
ES - Essential Services	16,224	0	16,224	120,998	104,775
HS - Housing - Staff Housing	(2,032)	6,122	4,090	90,889	86,799
IN - Infrastructure	0	0	0	0	
LA - Local Authorities	(85,853)	93,541	7,687	434,683	426,996
LI - Libraries	4,446	0	4,446	113,001	108,555
MB - Media and Broadcasting	6,969	0	6,969	166,000	159,032
OC - Outstations and Homelands	(2,579)	32,669	30,090	841,501	811,411
PG - Parks and Gardens	1,533	2,196	3,729	278,544	274,815
PL - Pools	12,283	5,753	18,036	185,697	167,661
RC - Street Cleaning	0	0	0	0	
RM - Roads	0	264,293	264,293	2,081,021	1,816,728
SG - Special Purpose Grants	15,600	0	15,600	242,007	226,407
SR - Sport and Rec	36,462	30,530	66,992	431,996	365,004
TR - Training and Development	0	0	0	115,001	115,001
VC - Vacation Care	8,975	0	8,975	42,000	33,025
WM - Waste Management	51	0	51	81,431	81,380
WS - Work Health and Safety	255	349	604	44,947	44,343
	626,752	493,738	1,120,489	18,045,283	16,924,794

Income Vs Expenses

Program Description	Total Actual Income	Total Actual Expenses	Total Budgeted Income	Total Budgeted Expenses
Council Funds	772,657	376,156	1,988,007	1,203,338
Agency Funds	589,370	250,595	873,454	511,989
Fund Total	1,362,027	626,751	2,861,461	1,715,327



Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance	Total Actual Expenses	Total Budgeted Expenses	Expenses Variance
Untied Fund							
	Council	747,264	1,132,098	(384,834)	430,149	896,138	(465,989)
	Agency	0	0	0	0	0	0
Sub Total		747,264	1,132,098		430,149	896,138	
Tied Fund							
	Council	25,394	855,909	(830,515)	(53,994)	307,200	(361,194)
	Agency	589,370	873,454	(284,084)	250,596	511,989	(261,393)
Sub Total		614,764	1,729,363		196,602	819,189	
Total		1,362,028	2,861,461		626,751	1,715,327	



Actual Vs Budget

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance	Total Actual Expenses	Total Budgeted Expenses	Expenses Variance
Council Funds							
Tied							
CR	Community Program	(24,960)	(2,497)	(22,463)	2,693	2,497	197
ES	Essential Services	0	(30,250)	30,250	16,224	13,932	2,292
LA	Local Authority	0	(104,072)	104,072	(85,976)	34,691	(120,667)
OC	Outstations and Ess Services	0	(210,375)	210,375	(2,579)	70,125	(72,704)
PL	Pools	0	0	0	45	0	45
RM	Roads	0	(448,214)	448,214	0	164,136	(164,136)
SG	Special Purpose	(434)	(60,502)	60,068	15,600	21,819	(6,219)
	Council funds tied sub-total	(25,394)	(855,909)	830,515	(53,994)	307,200	(361,194)

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance	Total Actual Expenses	Total Budgeted Expenses	Expenses Variance
Council Funds							
Untied							
AD	Administration	(724,324)	(631,969)	(92,355)	230,642	347,850	(117,209)
AF	Asset Management	0	0	0	0	242,596	(242,596)
CA	Commercial Arrangement	(20,095)	(54,417)	34,322	36,377	9,584	26,794
CE	Chief Executive	0	0	0	35,856	33,108	2,748
CF	Council Fund	0	(33,417)	33,417	0	0	0
CG	NTG Budget Assistant	0	(175,000)	175,000	0	0	0
CI	Council Service	0	0	0	88,374	151,991	(63,617)
EM	Elected Members	0	0	0	26,733	31,356	(4,623)
HS	Housing - Staff	(2,845)	(1,875)	(970)	(2,032)	7,574	(9,606)
LA	Local Authority	0	0	0	123	1,533	(1,410)
PG	Parks and Garden	0	0	0	1,533	23,212	(21,679)
PL	Pools	0	(1,500)	1,500	12,237	17,936	(5,699)
RM	Roads	0	(202,329)	202,329	0	9,282	(9,282)
TR	Training & Development	0	0	0	0	9,583	(9,583)
WM	Waste Management	0	(31,592)	31,592	51	6,786	(6,735)
WS	Work Health and Safety	0	0	0	255	3,746	(3,491)
	Council funds untied sub-total	(747,264)	(1,132,098)	384,834	430,149	896,138	(465,988)

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance	Total Actual Expenses	Total Budgeted Expenses	Expenses Variance
Agency Funds							
Tied							
AG	Aged Care Services	(549,279)	(231,620)	(317,659)	83,036	244,771	(161,735)
CH	Child Care Emu	0	(42,500)	42,500	11,096	17,520	(6,424)
CP	Community Patrol	0	(316,250)	316,250	95,162	134,550	(39,388)
CZ	Capital Purchases	0	(82,500)	82,500	0	27,500	(27,500)
EH	Environmental	0	(19,000)	19,000	4,450	8,687	(4,237)
LI	Libraries	0	(28,250)	28,250	4,446	11,551	(7,105)
MB	Media and Broad	0	(41,500)	41,500	6,969	18,299	(11,330)
SR	Sport and Rec	(40,091)	(101,333)	61,242	36,462	45,339	(8,876)
VC	Vacation Care	0	(10,500)	10,500	8,975	3,773	5,202
	Agency funds tied sub-total	(589,370)	(873,454)	284,084	250,596	511,989	(261,394)

Variance – Income

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance	% Variance	Explanation
Council Funds						
Tied						
CR	Community Program	24,960	2,497	22,463	900%	more fund received than budgeted
ES	Essential Services	0	30,250	(30,250)	-100%	Budgeted amount yet to receive
LA	Local Authority	0	104,072	(104,072)	-100%	Budgeted amount yet to receive
OC	Outstations and Ess Services	0	210,375	(210,375)	-100%	Budgeted amount yet to receive
RM	Roads	0	448,214	(448,214)	-100%	Budgeted amount yet to receive
SG	Special Purpose	434	60,502	(60,068)	-99%	Budgeted amount yet to receive
	Council funds tied sub-total	25,394	855,909			

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance	% Variance	Explanation
Council Funds						
Untied						
AD	Administration	724,324	631,969	92,355	15%	more grant received than budgeted
CA	Commercial Arrangement	20,095	54,417	(34,322)	-63%	all income yet to receive
CF	Council Fund	0	33,417	(33,417)	-100%	Budgeted amount yet to receive
CG	NTG Budget Assistant	0	175,000	(175,000)	-100%	Budgeted amount yet to receive
HS	Housing - Staff	2,845	1,875	970	52%	more fund received than budgeted
PL	Pools	0	1,500	(1,500)	-100%	Budgeted amount yet to receive
RM	Roads	0	202,329	(202,329)	-100%	Budgeted amount yet to receive
WM	Waste Management	0	31,592	(31,592)	-100%	Budgeted amount yet to receive
	Council funds untied sub-total	747,264	1,132,098			

Variance – Expenses

Fund Source/ Program	Program Description	Total Actual Expenses	Total Budgeted Expenses	Expenses Variance	% Variance	Explanation
Council Funds						
Tied						
CR	Community Program	2,693	2,497	197	8%	not material
ES	Essential Services	16,224	13,932	2,292	16%	over expenditure - timing effect
LA	Local Authority	(85,976)	34,691	(120,667)	-348%	due to accrued expenses
OC	Outstations and Ess Services	(2,579)	70,125	(72,704)	-104%	due to accrued expenses
PL	Pools	45	0	45	100%	not material
RM	Roads	0	164,136	(164,136)	-100%	Yet to spend
SG	Special Purpose	15,600	21,819	(6,219)	-29%	under spent - timing effect
	Council funds tied sub-total	(53,994)	307,200	(361,194)		

Fund Source/ Program	Program Description	Total Actual Expenses	Total Budgeted Expenses	Expenses Variance	% Variance	Explanation
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Council Funds						
Untied						
AD	Administration	230,642	347,850	(117,209)	-34%	Under spent
AF	Asset Management	0	242,596	(242,596)	-100%	Depreciation yet to charge
CA	Commercial Arrangement	36,377	9,584	26,794	280%	due to non budget expenditure for MW
CE	Chief Executive	35,856	33,108	2,748	8%	not material
CI	Council Service	88,374	151,991	(63,617)	-42%	Under spent
EM	Elected Members	26,733	31,356	(4,623)	-15%	Under spent
HS	Housing - Staff	(2,032)	7,574	(9,606)	-127%	Under spent
LA	Local Authority	123	1,533	(1,410)	-92%	Under spent
PG	Parks and Garden	1,533	23,212	(21,679)	-93%	Under spent
PL	Pools	12,237	17,936	(5,699)	-32%	Under spent
RM	Roads	0	9,282	(9,282)	-100%	Under spent
TR	Training & Development	0	9,583	(9,583)	-100%	Under spent
WM	Waste Management	51	6,786	(6,735)	-99%	Under spent
WS	Work Health and Safety	255	3,746	(3,491)	-93%	Under spent
	Council funds untied sub-total	430,149	896,138	(465,988)		

Conclusion

The financial report for the period shows that WDRC has met its financial obligations for the period.

Bank Balance – \$3.5m is in short term deposit

Accounts Payable and Accounts Receivable are both regularly monitored for timely payment and collection.

The cash ratio still less than 1.

RECOMMENDATION

THAT the Finance Committee receives and notes the Finance Report for the month of July 2016.

Attached are:

- (a) Balance Sheet
- (b) Income and Expenditure

Description	FY 15/16	FY16/17	Total 31/07/2016
	Closing Balances 30th June 2016	Closing Balances 31st July 2016	
BALANCE SHEET			
Current Assets			
11110 - Cash at Bank Operational	138,414	1,318	139,732
11130 - Cash at Bank High Interest Savings	2,717,352	(677,637)	2,039,715
11140 - Cash at Bank (TCU)	2,440	0	2,440
11210 - Petty Cash- Cash on Hand	1,664	0	1,664
11220 - Cash in Transit	0	0	0
12110 - Cash Investments Fixed Term Deposit -1	2,750,000	750,000	3,500,000
13110 - Receivables P&R Rates General	6,985		6,985
13140 - Receivables P&R Waste Collection General	5,137		5,137
13210 - Receivables CONTROL ACCOUNT	44,868	(18,723)	26,145
13220 - Receivables (Contra) Doubtful Debts Provision	(41,689)		(41,689)
13230 - Receivables Accrued Income	1,893	(282)	1,611
13240 - Receivables GST PAID	0	26,210	26,210
13280 - Receivable Others	11,649		11,649
14120 - Inventory Fuel and Oil General	28,346		28,346
15100 - Prepayments General	3,530	(8,672)	(5,142)
15180 - Prepayment - Fringe Benefits Tax	6,167		6,167
19210 - Asset Disposal Clearing Account	0		0
Total Current Assets	5,676,757	72,214	5,748,971
Non Current Assets			
36210 - Acquisition of Buildings	20,586,588		20,586,588
36220 - Accumulated Depreciation of Buildings	(2,552,194)		(2,552,194)
36310 - Acquisition of Road Infrastructure	3,377,270		3,377,270
36320 - Accumulated Depreciation of Road Infrastructure	(908,047)		(908,047)
36410 - Acquisition of Plant & Equipment	1,384,841		1,384,841
36420 - Accumulated Depreciation of Plant & Equipment	(625,892)		(625,892)
36510 - Acquisition of Structures	412,156		412,156
36520 - Accumulated Depreciation of Structures	(93,885)		(93,885)
36610 - Acquisition of Furniture, Fittings & Office Equip	85,213		85,213
36620 - Accum Depreciation of Furniture, Fittings & Office Equip	(20,076)		(20,076)
36710 - Acquisition of Motor Vehicles	1,234,646		1,234,646
36720 - Accumulated Depreciation of Motor Vehicles	(486,468)		(486,468)
36810 - Acquisition of Site Improvements	1,556,232		1,556,232
36820 - Accumulated Depreciation of Site Improvements	(396,069)		(396,069)
37210 - WIP Building Additions - Current Year	0		0
37410 - WIP Plant & Equipment - Additions Current year	6,812		6,812
37420 - WIP Upgrade Plant & Equipment	66,460		66,460
37510 - WIP Structures - Additions Current Year	(0)		(0)
37610 - WIP Furn, Fittings & Office Equip - Additions current year	0		0
37710 - WIP Motor Vehicles - Additions Current year	22,948		22,948
37810 - WIP Site Improvements - Additions Current Year	194,620	(98,310)	96,310
Total Non Current Assets	23,845,155	(98,310)	23,746,845
TOTAL ASSETS	29,521,912	(26,096)	29,495,816
Current Liabilities			
22210 - Payables CONTROL ACCOUNT	(501,901)	407,135	(94,766)
22220 - Payables Accrued Expenditure	(364,549)	364,549	(0)
22230 - Payables PAYG WITHHELD	0	(125,537)	(125,537)
22240 - Payables GST COLLECTED	0	(6,075)	(6,075)
22280 - Payables Others	(761)	(419)	(1,180)
22285 - CBA CC - Glenda Teede 836094	(9,681)	10,878	1,197
23120 - Current Provisions Employees Annual Leave	(223,605)	42,870	(180,735)
23130 - Current Provisions Employees Long Service Leave	(16,502)	1,065	(15,437)
23131 - Current Provisions Time Off in Lieu	(1,492)		(1,492)
23150 - Current Provision - Audit Fees	(45,640)	10,500	(35,140)
23910 - Unexpended Grants to be Repaid	(138,391)	57,990	(80,401)
26410 - Grants Received in Advance	(443,000)		(443,000)
26420 - Income Received in Advance - Others	(1,506)		(1,506)
27140 - Workers Compensation Clearing	9,296		9,296
Total Current Liabilities	(1,737,732)	762,956	(974,776)
Non Current Liabilities			
43130 - Non-Current Provision Employee Long Service Leave	(174,296)	0	(174,296)
Total Non Current Liabilities	(174,296)	0	(174,296)
TOTAL LIABILITIES	(1,912,028)	762,956	(1,149,072)
NET ASSETS	27,609,884	736,860	28,346,744
Equity			

51110 - Accumulated Surplus Deficit	(30,314,933)	(736,860)	(31,051,793)
51200 - Unexpended Grant Received	2,705,049	0	2,705,049
NET (PROFIT)/LOSS			
Total Equity	(27,609,884)	(736,860)	(28,346,744)

0

Description	FY 15/16	FY16/17	Total 31/07/2016
	Closing Balances 30th June 2016	Closing Balances 31st July 2016	
BALANCE SHEET			
TOTAL EQUITY	(27,609,884)	(736,860)	(28,346,744)

As at 31st July 2016

Description	Closing Balances 31 st July 2016
INCOME & EXPENDITURE	
Income	
61130 - Agency Income	(1,485)
61160 - Rent Employee Housing	(2,845)
61170 - Rent and Leases Property	(3,791)
61210 - Interest Received - Cash at Bank	(2,363)
62100 - NTG - Operational Grants	(721,828)
62110 - NTG Special Purpose Grants (Operational)	(64,960)
62200 - Aust Gov - Operational Grants	(535,743)
62500 - Income - Contribution	(13,536)
63100 - Period Contracts - Airports	(11,692)
63200 - Commercial Services Income	(3,785)
TOTAL REVENUE	(1,362,027)

Expenditure

71110 - Employee Salary Normal	401,377
71120 - Employee Salary Overtime	25,962
71130 - Employee Salary Allowances	49,459
71140 - Employee Salary Sick Leave	5,392
71150 - Employee Salary Other Leave	912
71170 - Employee Workers Compensation	8,672
71210 - Employee Travel Allowance - Meals and Incidentals	4,025
71230 - Employee Accommodation	4,891
71240 - Employee Fares - Air/Road	2,513
71250 - Employee Taxi/Hire Car Fares	26
71410 - Employee Superannuation	45,945
71510 - Employee Annual Leave	52,869
71520 - Employee Long Service Leave	5,668
71560 - Recruitment & Relocation	2,000
71570 - Employee Training (Mandatory)	1,130
71600 - Employee Amenities	36
72100 - Councillors Electoral Allowances	22,625
72110 - Councillors Extra Meeting Allowances	2,766
73120 - Advertising	(1,919)
73140 - Levy, Fees and Charges	404
73150 - Cleaning Products and Contractors	1,728
73160 - Conferences, Seminars and Ceremonies	2,455
73180 - Audit and Risk Committee	2,346
73200 - Consulting Fees	7,236
73240 - Utilities - Water & Sewerage	1,171
73260 - Hire of Plant, Equipment and Motor Vehicles	1,089
73290 - Licenses and Registrations - MV & PE	656
73321 - Health and Safety Expenses	323

73326 - Festival Expenses & Contribution	6,000
73330 - Catering - Council, Committees, Seminars	1,273
73332 - Consumable Items	4,496
73344 - Operating Leases Property	(8,596)
73350 - Printing, Postage (stamps) & Stationery	334
73400 - Subscriptions and Memberships	19,590
73511 - Freight Expenses	7,609
73531 - Fuel Diesel /ULP	834
73800 - Contractor Materials and Labour	(75,660)
73830 - Repairs & Maintenance Plant (Small Plant Items)	550
73833 - Repairs & Maintenance MV & PE	(683)
73834 - Repairs & Maintenance Roads	(1,680)
73836 - Repairs & Maintenance Buildings	(25,595)
74600 - ICT - Phone/Fax/Internet	2,431
74610 - ICT Satellite Telephone	1,223
74630 - ICT - Consultants / Service Providers	53,531
74640 - ICT Software	1,250
74650 - ICT Hardware < \$5,000	825
74760 - Materials - Furniture & Office Equipment	21
74770 - Materials - Tools	(7,040)
74780 - Materials Minor Assets < \$5,000	(7,648)
79020 - Committee Sitting Fees	123
79080 - Write Off Expenses (Other than Assets)	1,807
TOTAL EXPENDITURE	626,752
ReAllocations	
91500 - Insurance Cost Recovery	(1,584)
TOTAL REALLOCATIONS	(1,584)
NET (PROFIT)/LOSS	(736,860)

5. TRAVEL COST AND ACCOMODATION FOR CEO

Applicant:	Senior Financial Consultant
Disclosure of Interest:	N/A
Date:	17 August 2016
Author:	Ramesh Pudasaini

PURPOSE

Reallocation of budgeted.

Part of employee accommodation amounts to re-categorised as rental expenses (CEO's House).

BACKGROUND

In FY 15/17 council spent \$36,000 on CEO accommodation and mainly for the accommodation in Darwin and the adopted budget for FY 16/17 allocated \$40,000 on accommodation for the Chief Executive Officer.

CEO is considering renting the accommodation in Darwin for period of one year with rental cost of \$530 per week and annually it will cost \$27,560.00 which will be lesser than prior year accommodation cost and less than current budgeted cost.

All cost will be covered in the rental cost including repair & maintenance and all outgoings.

IMPACT FOR COUNCIL

There will be no budgetary impact for Council.

RECOMMENDATION

THAT the Finance Committee approve the reallocating \$27,500.00 of the employee accommodation to rental expenses for the CEO.

6 AUCTION AGENT FOR WEST DALY REGIONAL COUNCIL FOR A BI-ANNUAL PERIOD

Applicant:	Chief Executive Officer
Disclosure of Interest:	Wadeye
Date:	17 August 2016
Author:	Glenda Teede
Attachments:	<ol style="list-style-type: none"> 1. Council Policy Auction Agent; and 2. Auction Agency fees and Details (Attachment A); and 3. Preferred Auction Agency Cost Comparison (Attachment B)

1.0 Purpose and Scope

This policy purpose is to assist Council to dispose of Fleet and Machinery assets and materials surplus to Councils needs by selecting a Preferred Auction Agency to be reviewed annually.

This policy achieves

- Value for money
- Minimise Administration cost and time
- Promotes fair and effective competition
- Ensures open and transparent behaviour
- Select an Auction Agent from the attached 3 quotations which best suits Council needs and fairest pricing.

1.1 Selection Process

Please see attached Table and information.

- The bulk of assets will be light vehicles 4WD and small commercial. Lowest charge.
- Old broken equipment sold as Salvage. Lowest charge.
- Trucks or large machinery. Lowest charge.
- Will do On-Site internet Auction. Machinery / vehicles / goods can be sold without having to remove from Community.

1.3 Outcome

Manheim Auctions to be given Sole Auction agency which is to be reviewed bi-annually.

2.0 Definitions

Council means West Daly Regional Council

Auction Agency to have an exclusive agency agreement to sell machinery, vehicles and equipment which is approved by Council and to be reassessed annually.

3.0 STATUTORY ENVIRONMENT

Nil.

4.0 POLICY IMPLICATIONS

Conflict of Interest – Code of Conduct.

REFERENCES

Local Government Act April 2015 Chapter 12 Part 132 " Power to deal with and dispose of property". Local Government Guidelines July 2014 section 7 "Disposal of property".

VOTING REQUIREMENT

Simple majority

RECOMMENDATION

THAT the Finance Committee receives and recommends a preferred auction agent.

9 CLOSE OF MEETING

There being no further business, the Chair declared the meeting closed at

8 NEXT MEETING

NEXT MEETING

The next Finance Committee Meeting of West Daly Regional Council will be held in Darwin on Wednesday, 19th October 2016.