

ADMINISTRATION AND FINANCE COMMITTEE MEETING

BUSINESS PAPER

TUESDAY 8 APRIL 2008

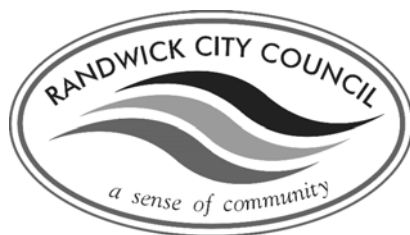
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1st April, 2008

ADMINISTRATION AND FINANCE COMMITTEE MEETING

Notice is hereby given that a Administration and Finance Committee Meeting of the Council of the City of Randwick will be held in the Council Chamber, Town Hall, 90 Avoca Street, Randwick, on Tuesday, 8 April 2008 at 6:00 p.m.

Committee Members: The Mayor, B Notley-Smith, Andrews (Chairperson), Hughes, Kenny, Matson, Nash (Deputy Chairperson), Seng, Woodsmith.

Quorum: Five (5) members.

NOTE: At the Extraordinary Meeting held on 28 September 2004, the Council resolved that the Administration and Finance Committee be constituted as a committee with full delegation to determine matters on the agenda.

Apologies/Granting of Leave of Absences

Confirmation of the Minutes

Administration and Finance Committee Meeting - 11 March 2008

Declarations of Pecuniary and Non-Pecuniary Interests

Address of Council by Members of the Public

Urgent Business

Administration Reports

Nil

Finance Reports

F8/08	Monthly Financial Report as at 29 February 2008	1
F9/08	Contingency Fund - Status as at 31 March 2008.....	9

Closed Session

Notices of Rescission Motions

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Ray Brownlee
GENERAL MANAGER

Finance Report No. F8/08



Subject: Monthly Financial Report as at 29 February 2008

Folder No: F2006/00690

Author: Aneesh Zahra, Manager Corporate and Financial Planning

Introduction

Section 202 of the Local Government (General) Regulation 2005 requires that the responsible accounting officer of a council must:

- a) establish and maintain a system of budgetary control that will enable the council's actual income and expenditure to be monitored each month and to be compared with the estimate of the council's income and expenditure, and
- b) if any instance arises where the actual income or expenditure of the council is materially different from its estimated income or expenditure, report the instance to the next meeting of the council.

Issues

This report provides the financial results of Council as at 29 February 2008. Attachment 1 summarises Council's Financial Performance and its Source and Application of Funds. It also summarises the operating result for each of Council's principal activities. Attachment 2 details the financial position of Council as at 29 February 2008.

Relationship to City Plan

The relationship with the City Plan is as follows:

Outcome: 1: Leadership in Sustainability.

Direction: 1c: Long term financial viability is achieved.

Financial impact statement

There is no direct financial impact for this matter.

Conclusion

Council's Director Governance & Financial Services as the responsible accounting officer, advises that the projected financial position is satisfactory.

Recommendation

That the monthly financial reports as at 29 February 2008 be noted.

Attachment/s:

- 1 Statement of Financial Performance 6 Pages
Source & Application of Funds
Statement of Financial Position

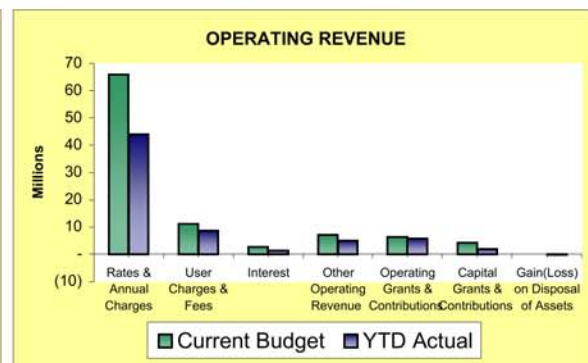
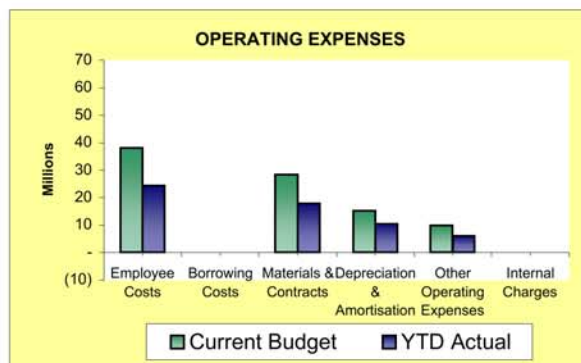
Attachment 1



**RANDWICK CITY COUNCIL
INCOME STATEMENT
AS AT
29 FEBRUARY 2008**

% OF YEAR EXPIRED AT 29 FEB 2008	67%
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actual (\$'000s)	% of Budget Spent/Earned
EXPENSES FROM CONTINUING OPERATIONS				
Employee Costs	37,814	38,027	24,395	64.15%
Borrowing Costs	1	1		7.10%
Materials & Contracts	25,540	28,389	17,889	63.01%
Depreciation & Amortisation	15,712	15,240	10,524	69.05%
Other Operating Expenses	9,657	9,794	5,946	60.71%
Internal Charges	-	-	(6)	N/A
Total Expenses from Continuing Operations	88,725	91,451	58,748	64.24%
REVENUE FROM CONTINUING OPERATIONS				
Rates & Annual Charges	65,579	65,795	43,996	66.87%
User Charges & Fees	11,056	11,259	8,711	77.36%
Interest	3,148	2,708	1,219	45.00%
Other Operating Revenue	6,243	7,082	4,920	69.48%
Operating Grants & Contributions	4,877	6,388	5,644	88.35%
Capital Grants & Contributions	4,868	4,194	1,914	45.63%
Gain(Loss) on Disposal of Assets	-	-	(242)	N/A
Total Revenue from Continuing Operations	95,771	97,427	66,162	67.91%
Net Operating Result - Surplus/(Deficit)	7,046	5,976	7,414	
FUNDING STATEMENT				
SOURCE OF FUNDS				
Surplus (Deficit) from Operations - Accrual	7,046	5,976	7,414	124.06%
Add Back Non-Funded Transactions included in Operations above				
- Depreciation	15,712	15,240	10,524	69.05%
- Sale of Assets (Book Value)	1,451	1,682	1,009	59.95%
- Transfer from Internal Reserves	3,506	9,574	3,879	40.52%
- Transfer from External Reserves	5,431	6,864	2,780	40.50%
Net Funds Available	33,146	39,336	25,606	65.09%
APPLICATION OF FUNDS				
Assets Acquired	28,131	33,762	15,540	46.03%
Transfer to Internal Reserves	3,493	4,029	1,682	41.74%
Transfer to External Reserves	1,512	1,525	1,487	97.49%
Total Funds Applied	33,136	39,317	18,709	47.59%
Total Funds Surplus/(Deficit)	11	19	6,896	



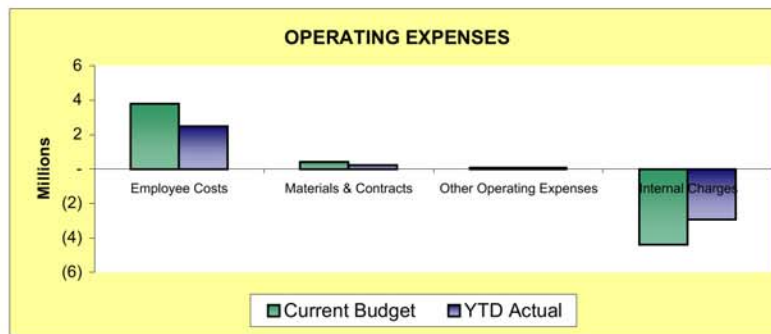


**OFFICE OF THE GENERAL MANAGER
INCOME STATEMENT
AS AT
29 FEBRUARY 2008**

Attachment 1

% OF YEAR EXPIRED AT 29 FEB 2008	67%
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actual (\$'000s)	% of Budget Spent/Earned
EXPENSES FROM CONTINUING OPERATIONS				
Employee Costs	3,918	3,801	2,488	65.46%
Materials & Contracts	425	424	236	55.71%
Other Operating Expenses	34	76	63	83.02%
Internal Charges	(4,404)	(4,404)	(2,933)	66.59%
Total Expenses from Continuing Operations	(27)	(103)	(146)	141.04%
REVENUE FROM CONTINUING OPERATIONS				
Other Operating Revenue	-	-	16	N/A
Total Revenue from Continuing Operations	-	-	16	N/A
Net Operating Result - Surplus/(Deficit)	27	103	162	



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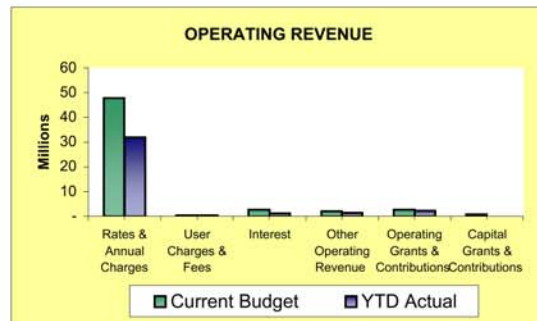
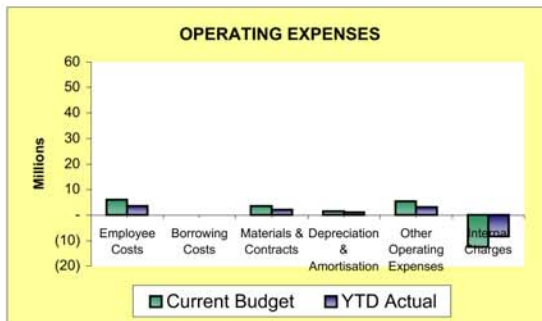


**GOVERNANCE & FINANCIAL SERVICES
INCOME STATEMENT
AS AT
29 FEBRUARY 2008**

% OF YEAR EXPIRED AT 29 FEB 2008	67%
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actual (\$'000s)	% of Budget Spent/Earned
EXPENSES FROM CONTINUING OPERATIONS				
Employee Costs	5,868	5,957	3,632	60.97%
Borrowing Costs	1	1		7.10%
Materials & Contracts	3,299	3,570	2,055	57.57%
Depreciation & Amortisation	1,483	1,483	1,041	70.21%
Other Operating Expenses	5,265	5,350	3,107	58.08%
Internal Charges	(12,519)	(12,489)	(8,321)	66.62%
Total Expenses from Continuing Operations	3,397	3,872	1,515	39.13%
REVENUE FROM CONTINUING OPERATIONS				
Rates & Annual Charges	47,592	47,808	31,917	66.76%
User Charges & Fees	335	395	299	75.72%
Interest	3,133	2,678	1,193	44.55%
Other Operating Revenue	2,162	2,162	1,490	68.92%
Operating Grants & Contributions	2,747	2,769	2,194	79.23%
Capital Grants & Contributions	702	702	-	0.00%
Total Revenue from Continuing Operations	56,670	56,514	37,094	65.64%
Net Operating Result - Surplus/(Deficit)	53,273	52,643	35,579	
CAPITAL PURCHASES (NOT INCLUDED IN COSTS ABOVE)				
Total Capital Purchases	1,648	1,926	467	24.26%
<i>Details:</i>				
Office Equipment, Furniture and Fitting Purchases	-	167	147	88.18%
IT Equipment	79	79	44	56.01%
Building & Land Purchases	702	702	-	0.00%
Other capital purchases	868	978	276	28.21%



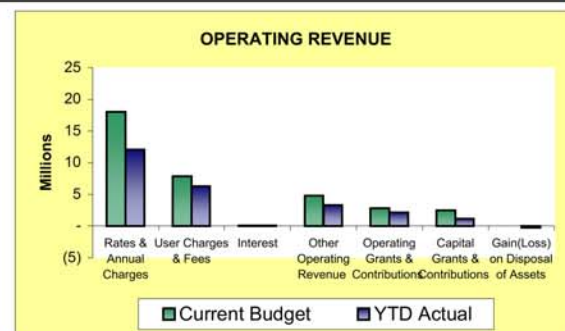
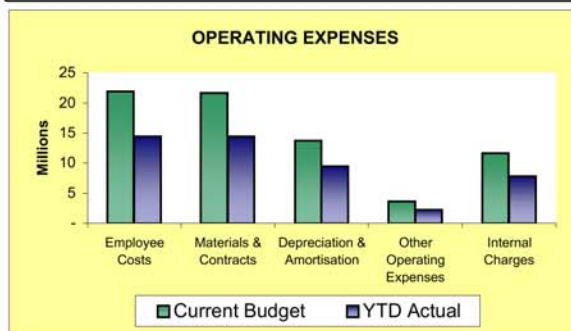
Attachment 1



**CITY SERVICES
INCOME STATEMENT
AS AT
29 FEBRUARY 2008**

% OF YEAR EXPIRED AT 29 FEB 2008	67%
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actual (\$'000s)	% of Budget Spent/Earned
EXPENSES FROM CONTINUING OPERATIONS				
Employee Costs	21,759	21,965	14,448	65.78%
Materials & Contracts	19,989	21,670	14,447	66.67%
Depreciation & Amortisation	14,227	13,755	9,481	68.93%
Other Operating Expenses	3,673	3,659	2,235	61.09%
Internal Charges	11,729	11,661	7,788	66.79%
Total Expenses from Continuing Operations	71,377	72,709	48,399	66.57%
REVENUE FROM CONTINUING OPERATIONS				
Rates & Annual Charges	17,988	17,988	12,079	67.15%
User Charges & Fees	7,904	7,861	6,315	80.33%
Interest	15	30	26	85.46%
Other Operating Revenue	4,031	4,780	3,323	69.53%
Operating Grants & Contributions	1,832	2,750	2,129	77.43%
Capital Grants & Contributions	3,319	2,465	1,211	49.12%
Gain(Loss) on Disposal of Assets	-	-	(242)	N/A
Total Revenue from Continuing Operations	35,088	35,874	24,841	69.24%
Net Operating Result - Surplus/(Deficit)	(36,289)	(36,835)	(23,559)	
CAPITAL PURCHASES (NOT INCLUDED IN COSTS ABOVE)				
Total Capital Purchases	25,725	30,885	15,054	48.74%
Details:				
Office Equipment, Furniture and Fitting Purchases	10	10	16	156.33%
Des Renford Aquatic Centre	-	131	13	9.58%
Library Resources	406	407	204	50.16%
Plant & Equipment Purchases	3,542	4,518	2,049	45.35%
Contaminated Site Management	2,468	2,717	194	7.15%
Vehicular Access	600	773	542	70.07%
Parks Construction Projects	5,894	9,454	3,776	39.95%
Roads Construction Projects	9,387	9,129	7,523	82.40%
Drainage Construction Projects	325	696	371	53.37%
Building Construction Projects	3,094	2,937	268	9.11%
Storey Street Depot	-	-	1	N/A
Other Capital Purchases (EWIS system)	-	114	99	86.60%



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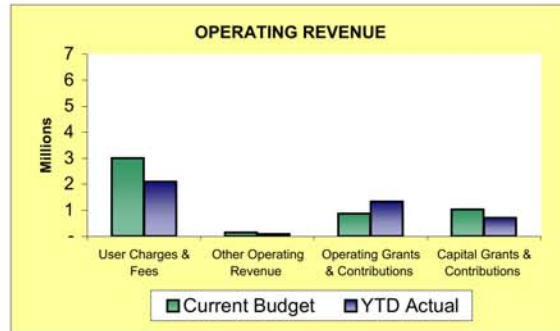
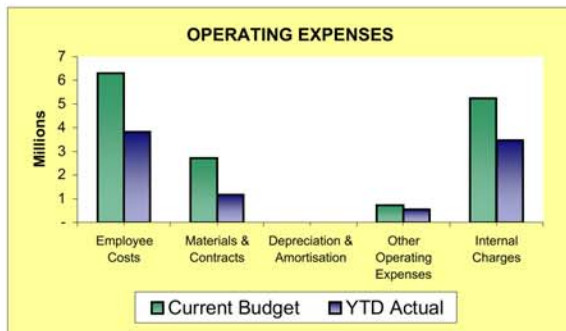


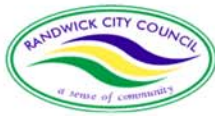
**CITY PLANNING
INCOME STATEMENT
AS AT
29 FEBRUARY 2008**

% OF YEAR EXPIRED AT 29 FEB 2008	67%
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actual (\$'000s)	% of Budget Spent/Earned
EXPENSES FROM CONTINUING OPERATIONS				
Employee Costs	6,268	6,305	3,828	60.72%
Materials & Contracts	1,827	2,726	1,151	42.22%
Depreciation & Amortisation	2	2	1	49.14%
Other Operating Expenses	684	709	540	76.19%
Internal Charges	5,195	5,233	3,459	66.11%
Total Expenses from Continuing Operations	13,977	14,974	8,979	59.97%
REVENUE FROM CONTINUING OPERATIONS				
User Charges & Fees	2,818	3,003	2,097	69.83%
Other Operating Revenue	50	140	91	65.13%
Operating Grants & Contributions	298	870	1,321	151.93%
Capital Grants & Contributions	847	1,027	703	68.45%
Total Revenue from Continuing Operations	4,013	5,039	4,212	83.59%
Net Operating Result - Surplus/(Deficit)	(9,964)	(9,935)	(4,767)	
CAPITAL PURCHASES (NOT INCLUDED IN COSTS ABOVE)				
Capital Purchases				
Total Capital Purchases	757	951	19	1.97%
Details:				
Environmental Levy Capital Projects	757	951	19	1.97%

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**RANDWICK CITY COUNCIL
BALANCE SHEET
AS AT
29 FEBRUARY 2008**

Attachment 2

	Actual as at 30 June 2007 (\$'000s)	Actual as at 29 February 2008 (\$'000s)
CURRENT ASSETS		
Cash Asset	41,472	45,358
Receivables	5,064	2,719
Inventories	327	252
Other	183	1,347
TOTAL CURRENT ASSETS	47,046	49,675
NON-CURRENT ASSETS		
Infrastructure, Property, Plant & Equipment	1,823,759	1,827,767
TOTAL NON-CURRENT ASSETS	1,823,759	1,827,767
TOTAL ASSETS	1,870,805	1,877,443
CURRENT LIABILITIES		
Payables	13,007	6,962
Provisions	13,755	19,023
TOTAL CURRENT LIABILITIES	26,762	25,985
NON-CURRENT LIABILITIES		
Provisions	189	189
TOTAL NON-CURRENT LIABILITIES	189	189
TOTAL LIABILITIES	26,951	26,174
NET ASSETS	1,843,854	1,851,268
EQUITY		
Retained Earnings	1,843,854	1,851,268
TOTAL EQUITY	1,843,854	1,851,268

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Finance Report No. F9/08



Subject: Contingency Fund - Status as at 31 March 2008

Folder No: F2004/07396

Author: Julie Hartshorn

Introduction

The purpose of this report is to detail the progressive amount of donations, allocations, waiving of fees and other similar contributions for the 2007/08 financial year.

Issues

In the 2007/08 financial year there have been 52 allocations totalling \$186,236.95 as listed in the table below.

MEETING	DETAILS	NET COST TO COUNCIL
Ordinary Council – 27 June 2006	<u>Annual contribution</u> – Waiving of Greenwaste Disposal Fees or the Guriwal Aboriginal Community at La Perouse	\$6,500.00
Ordinary Council – 27 June 2006	<u>Annual contribution</u> - Waiving of fees for Special Rubbish Pick Up Service – Ronald McDonald House	\$650.00
Ordinary Council – 25 July 2006	<u>Annual contribution</u> (3 years from 2006/07) - SSROC East Timor Partnership	\$4,000.00
Ordinary Council – 26 Sept 2006	<u>Annual contribution</u> (7 years from 2006/07) Interest foregone on interest free loan - Coogee Surf Life Saving Club renovations	\$4,500.00
Ordinary Council - 26 June 2007	Coogee Surf Life Saving Club – Centenary Dinner	\$1,200.00
Ordinary Council - 26 June 2007	Financial assistance for 2007 Rock Eisteddfod – Randwick Girls & Boys High Schools	\$5,000.00
Ordinary Council - 26 June 2007	Waiving of fees - installation of banner – Eastern Suburbs Teachers Association	\$1,132.00
Ordinary Council - 26 June 2007	Waiving of fees - World Youth Day - "Journey of the World Youth Day Cross and Icon" event	\$1,371.29
Ordinary Council - 26 June 2007	Sponsorship - S.O.S Preschool	\$1,400.00
Ordinary Council – 24 July 2007	Waiving of fees - St Pauls Anglican Church Coogee - Carols by the Sea	\$1,095.00
Ordinary Council – 24 July 2007	8th Annual Des Renford Chair of Heart Research Family Gala and Charity Day – use of Des Renford Aquatic Centre	\$6,500.00
Ordinary Council – 24 July 2007	Waiving of fees – use of Town Hall for Cana Ball	\$1,548.00
Ordinary Council – 24 July 2007	Our Lady of the Rosary College - centenary celebrations	\$200.00
Ordinary Council – 28 August 2007	Waiving of fees - usage of Yarra Bay for the Emerging Athlete Program for Junior Lifesavers	\$485.90
Ordinary Council – 28 August 2007	Contribution - Maroubra Fun Run, Oktoberfest and Market Day	\$4,538.00

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MEETING	DETAILS	NET COST TO COUNCIL
Ordinary Council – 28 August 2007	Waiving of fees - Development Application lodgement - South Coogee Primary School	\$1,941.00
Ordinary Council – 28 August 2007	Contribution - Gallery East "Hula Dreams" ukuleles exhibition and performance	\$2,000.00
Ordinary Council – 28 August 2007	Waiving of fees – Use of Maroubra Beach for Rugby League Tag	\$626.90
Ordinary Council – 25 September 2007	Waiving of Fees - St Marks Anglican Church, Malabar - Carols By Candlelight	\$10,513.83
Extraord Council – 18 Sept 2007	Banners to congratulate Randwick Girls and Boys High Schools' Rock Eisteddfod Team on winning the 2007 Rock Eisteddfod	\$2,420.00
Extraord Council – 18 Sept 2007	Donation - Commemorative tree planting in Centennial Park	\$5,000.00
Extraord Council – 18 September 2007	Waiving of fees - South Maroubra Village Green Art Show	\$235.00
Extraord Council – 18 September 2007	Waiving of fees - Use of Kokoda Park, Kensington for Carols by Candlelight	\$5,360.83
Ordinary Council – 25 September 2007	Rosella Aboriginal Women's Vigoro Sporting Club – 75 year celebrations	\$2,000.00
Ordinary Council – 30 October 2007	Carols by Candlelight – Matraville	\$8,000.00
Ordinary Council – 30 October 2007	Financial contribution & waiving of fees - Coogee Family Fun Day – Goldstein Reserve	\$16,655.30
Ordinary Council – 30 October 2007	Waiving of fees – Randwick Shield at Coogee Beach	\$1,297.10
Ordinary Council – 30 October 2007	Waiving of fees – Express Glass Island Challenge – Coogee Beach	\$1,832.10
Ordinary Council – 30 October 2007	Financial assistance – Australia Day Botany Bay Regatta	\$500.00
Ordinary Council – 30 October 2007	Sponsorship – Our Lady of the Sacred Heart Church – World Youth Day Launch	\$500.00
Ordinary Council – 30 October 2007	Financial contribution – Australia East Timor Association – Weavers' Tour	\$400.00
Ordinary Council – 30 October 2007	Waiving of fees – South Sydney Football Club – Membership promotion	\$1,375.00
Ordinary Council – 30 October 2007	East Timor Scholarships (x2)	\$10,000.00
Ordinary Council – 27 November 2007	Financial assistance - underwrite hire charges of the marquee for the Annual Pere Receveur Historic Mass	\$2,675.20
Ordinary Council – 27 November 2007	Waiving of fees – Yarra Bay Greek Orthodox Epiphany Celebration	\$3,278.90
Ordinary Council – 27 November 2007	Waiving of fees – 3 rd Paul Travini Cup Community Cricket Day	\$3,345.00
Ordinary Council - 11 December 2007	Volunteering Partnership Project on Namatjira Public Housing Estate - provision of native plant stock from Council's nursery	\$500.00
Ordinary Council - 11 December 2007	Restoration of War Memorial corner Anzac Parade and Haig Street, Maroubra	\$11,500.00
Ordinary Council - 11 December 2007	Waiving of fees - Coogee Arts Festival	\$10,596.50
Ordinary Council - 11 December 2007	Waiving of fees for banner – Rainbow Street Public School	\$2,134.90
Ordinary Council - 11 December 2007	Waiving of fees for banner – Learning Links	\$2,134.90

MEETING	DETAILS	NET COST TO COUNCIL
Ordinary Council - 11 December 2007	Waiving of fees for banner – Lifestart P&F	\$1,134.90
Ordinary Council - 11 December 2007	Waiving of fees - Coogee Surf Life Saving Club - Surf Carnival	\$1,179.10
Ordinary Council - 11 December 2007	Waiving of fees – Carols by Candlelight – South Maroubra Village Green	\$2,964.00
Ordinary Council - 11 December 2007	Waiving of fees – Surf Life Saving Sydney – Surfing Competition	\$552.30
Ordinary Council - 11 December 2007	2008 Chinese New Year celebrations	\$15,000.00
Ordinary Council – 26 February 2008	Waiving of Fees - Maroubra Surfers Association, Southend Boardriders Inc. & Surfing NSW	\$7,230.70
Ordinary Council – 26 February 2008	Waiving of Fees - Maroubra Surf Life Saving Club - Yarra Bay Ocean Challenge	\$486.80
Ordinary Council – 26 February 2008	Waiving of Fees - NSW Bodyboarding - Maroubra Beach	\$3,756.60
Ordinary Council – 26 February 2008	Waiving of Fees - Gracepoint Christian Church - Clean Up Australia Day	\$5,135.00
Ordinary Council – 25 March 2008	Financial assistance - "Living Local @ La Pa – Celebrate Neighbourhood Day"	\$1,634.90
Ordinary Council – 25 March 2008	Kooloora Community Centre – provision of bench and large deciduous tree	\$2,200.00
TOTAL:		\$186,236.95

The amounts shown in the table above reflect the net cost to Council in providing the donation, grant or assistance. The GST, where applicable, has not been shown because it will be claimed back from the Australian Taxation Office.

Relationship to City Plan

The relationship with the City Plan is as follows:

- Outcome 2:** A vibrant and diverse community.
Our community will be proud to be part of our City and celebrate its range of cultures and people.
- Direction 2b:** Enrich our range of community services that meet our community's needs.
- Key Actions:** Support the provision of services and facilities to meet the needs of our Target Groups and celebrate the range of cultures and people within Randwick City.

Financial impact statement

Council has allocated \$150,000 in the 2007/08 budget for contingencies – being the original budget allocation of \$120,000, plus an additional \$30,000 allocated at the December 2007 Budget review. An additional allocation of \$50,000 will be included at the March 2008 budget review to reflect expenditure committed to date plus an estimate for commitments to 30 June 2008.

Recommendation

That the report be received and noted.

Attachment/s:

Nil

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