

**REPORT OF THE FINANCE AND POLICY COMMITTEE
MEETING HELD AT 11.04AM ON WEDNESDAY 15 JUNE
2011 IN MEMORIAL HALL SUPPER ROOM, ESPLANADE,
KAIKOURA.**

PRESENT: Councillor N Pablecheque (Chair), Mayor W Gray, Councillors S Burrows, J Diver, D Holmes, G Harmon, J Macphail, D Morgan.

IN ATTENDANCE: S Grant (Chief Executive Officer), S Syme (Executive Officer).

1. MATTERS OF IMPORTANCE TO BE RAISED AS URGENT BUSINESS

1) Golf Club Lease (Councillor Macphail)

2. FINANCE REPORTS

The Chief Executive Officer advised Councils financial position was currently very healthy. Additional subsidies had been received for roading and a third payout had been received from Marlborough Regional Forestry. Revenue from development contributions was approximately \$101,000 more than had been budgeted for. The Chief Executive Officer advised titles were now being acquired for subdivisions which had been instigated a number of years ago.

Councillor Morgan enquired if Council was doing well could rates be lowered. The Chief Executive Officer advised the financial reporting was a little misleading when it was reported Council was generating surpluses. He advised funds could only be used according to how they were set up initially. For example the \$101,585 from development contributions could only be used for the purpose they were collected. He further advised if Council applied for a grant for capital works the money when received had to be shown as revenue and would show as a surplus. The Chief Executive Officer advised surpluses other than those generated from forestry were generally from grants or development contributions and had been obtained for specific capital items. Councillor Pablecheque advised 90% of the surplus had already been allocated.

Councillor Morgan enquired if there was an opportunity to acquire more computers for internet use at the Library. The Chief Executive Officer advised when computers for internet use had been introduced to the Library there had been no other service provider in town. He advised unless Council wanted to be directly competing with other business there would be no other reason for additional computers at the Library.

Moved by Councillor Macphail, seconded by Mayor Gray and resolved that the Finance Report, Statement of Financial Position, Statement of Financial Performance, Corporate Services Budget Report and Library Report be received.

3. URGENT BUSINESS

Golf Club Lease

Councillor Macphail advised Council needed to sort issues regarding the Golf Club lease. The Chief Executive Officer advised a draft had been going back and forward between the organisations. The Golf Club lease would be on the July agenda.

There being no further business the meeting closed at 11.26am.