

## **REPORT OF THE FINANCE & POLICY COMMITTEE MEETING HELD AT 10.31AM ON WEDNESDAY 20 MAY 2015 AT THE MEMORIAL HALL SUPPER ROOM, ESPLANADE, KAIKOURA.**

**PRESENT:** Councillor J Howden (Chair), Mayor W Gray, Councillors T Blunt, J Diver, G Harmon, C Mackle, D Millton.

**IN ATTENDANCE:** S Grant (Chief Executive Officer), S Syme (Committee Secretary), S Poulsen (Finance Manager).

**APOLOGIES:** Councillor D Morgan.  
***Moved by Councillor Harmon, seconded by Councillor Blunt and resolved that apologies be accepted.***

### **1. FINANCE REPORTS**

Cash had decreased from \$3.7million to just under \$3million during April this was due to reasonably substantive payments to suppliers, including the Civic Centre. Community facilities income was up due to invoices raised for Civic Centre construction losses and an invoice to a lessee to secure a 30 year extension of a lease. Cash had decreased by \$1.2million since the beginning of the financial year however net cash from operating was positive. Rates currently made up 63% of revenue

It was anticipated the new computer system would go live mid November. The Chief Executive Officer advised the aim was to complete the project within existing budgets.

The "Other Expenses" report was once again included in the reports. It was noted the category "office expenses" included electricity for streetlights and the office.

A discussion was held regarding employee liabilities and the fact there was no budget. It was noted a budget figure would be included in the new financial year.

***Moved by Councillor Howden, seconded by Councillor Millton and resolved that the Finance Reports be received.***

***There being no further business the meeting closed at 10.45am.***