

# AGENDA:

Meeting of the  
**FINANCE & AUDIT COMMITTEE**

Wednesday 16 November 2016  
commencing at 5:00pm

*at:*

Clocktower Chambers  
Palmerston Street, Westport

## **Finance & Audit Committee Members:**

- His Worship the Mayor Garry Howard
- Cr S Roche (Chair)
- Cr R Nahr
- Cr P Rutherford

# Terms of Reference

## Finance & Audit Committee

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### **PURPOSE:**

*The Finance and Audit Committee will monitor and assess the following:*

- The correct level of service is being delivered within the approved financial parameters.
- Capital projects are progressing to the agreed timelines and to budget.
- External financial funding is on track to be received within the budgeted financial year.
- Council's level of borrowing is financially sustainable and intergenerational equity requirements are achieved.
- Council's investments are growing as predicted and invested as per Treasury Management policy and that all breaches of policy are reported and approved by Council.
- Rates are being collected and that debt recovery is under control.
- Monitoring of Council's fiscal prudence indicators.
- Both external and internal audit requirements are met.

### **DELEGATED POWERS:**

The Finance and Audit Committee has authority to undertake the following functions and to make recommendations to Council as required:

#### **Financial and Performance Monitoring**

- Monitoring financial performance to budgets.
- Monitoring service level performance to key performance indicators.
- Monitoring of Council's CCTO through review of their Quarterly Reports, Annual Reports and Annual Statements of Intent.
- Annual Reports and Annual Statements of Intent
- Monitoring of Rates and General Debt collection.

#### **Council Grants**

- Monitoring of Tourism and Promotion Council grants greater than \$10,000 per annum.

#### **External Reporting and Accountability**

- Enquire of external auditors for any information that affects the quality and clarity of the Council's financial statements, and assess whether appropriate action has been taken by management.
- Satisfy itself that the financial statements are supported by appropriate management signoff on the statements and on the adequacy of the systems of internal control (i.e. letters of representation), and recommend signing of the financial statements by the Chief Executive and Mayor and adoption by Council.

#### **External Audit**

- Confirm the terms of the appointment and engagement, including the nature and scope of the audit, timetable and fees, with the external auditor.
- Receive the external audit report(s) and review action to be taken by management on significant issues and audit recommendations raised
- Enquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risks. Internal Audit
- Review the internal audit coverage and annual work plans.

### **FREQUENCY OF MEETINGS:**

Monthly

### **REPORTING TO:**

Council

### **REPORTING TIMELINE:**

Quarterly to Council, monthly dashboard report.

**MEMBERSHIP:** Chair: - Sharon Roche

Members: - Garry Howard  
- Robyn Nahr  
- Phil Rutherford

# FINANCE & AUDIT COMMITTEE MEETING

16 NOVEMBER 2016

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# FINANCE AND AUDIT COMMITTEE

16 NOVEMBER 2016

Agenda Item No 1

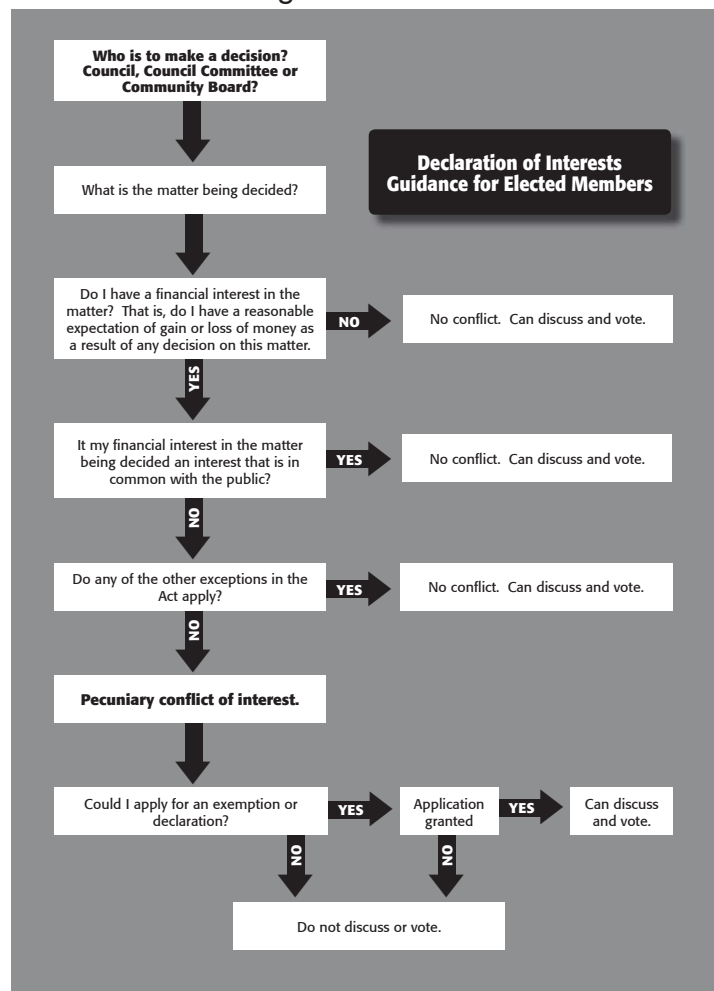
Prepared by - Dean Phibbs  
- Manager Corporate Services

## MEMBERS INTEREST

Councillors are encouraged to consider the items on the agenda and disclose whether they believe they have a financial or non-financial interest in any of the items in terms of Council's Code of Conduct.

Councillors are encouraged to advise the Personal Assistant, Corporate Services, of any changes required to their declared Members Interest Register.

The follow flowchart may assist Councillors in making that determination (Appendix A from Code of Conduct).



## DRAFT RECOMMENDATION

That Councillors disclose any financial or non-financial interest in any of the agenda items.

**FINANCE AND AUDIT COMMITTEE**

**16 NOVEMBER 2016**

**Agenda Item No 2**

**Prepared by - Dean Phibbs  
- Manager Corporate Services**

**CONFIRMATION OF MINUTES**

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Minutes of the meeting held 14 September 2016.

**DRAFT RECOMMENDATION**

**That the minutes from the meeting held 14 September 2016 are confirmed.**

**MEETING OF THE BULLER DISTRICT COUNCIL FINANCE AND AUDIT COMMITTEE, COMMENCED AT 7:00pm ON 14 SEPTEMBER 2016 AT THE CLOCKTOWER CHAMBERS, PALMERSTON STREET, WESTPORT**

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**PRESENT:**

Councillor's S Roche (Chair), P Rutherford and R Nahr.

**IN ATTENDANCE:**

Manager Corporate Services (D Phibbs), Operational Accountant (W Thompson) and PA Corporate Services (MS Wilson).

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**APOLOGIES:**

An apology was received from Mayor Garry Howard

**S Roche/P Rutherford  
CARRIED UNANIMOUSLY**

**1. MEMBER'S INTEREST**

No members interests were declared.

**2. MINUTES**

**RESOLVED** that the minutes of the 13 July 2016 meeting be accepted.

**P Rutherford/R Nahr  
CARRIED UNANIMOUSLY**

**Amendment:** Matters arising: Overpayment not overpaid.

**RESOLVED** that the motion from 15 June 2016 meeting regarding Coaltown (Section 6) be rescinded.

**P Rutherford/R Nahr  
CARRIED UNANIMOUSLY**

**3. ACTION POINTS**

- 110. An update of the abbreviated Significant Projects Report was distributed during the June meeting for feedback. Continue developing this report, and add priorities to it.
- 111. Progressing. Change to Corporate Services Manager (D Phibbs). Change date to November 2016.
- 112. Completed – information distributed.
- 113. Completed – information distributed.
- 114. Completed – information distributed.
- 115. Completed – is on Council's Action List.
- 117. Small claims court to be investigated. Change responsibility to Operational Accountant, Wendy Thompson. Change expected completion date to September 2016.

118. Dean to provide report on funds from sale of Efanjay property. Change expected completion date to September 2016.

**RESOLVED** that the report be received for information and discussion.

**L Brooks/R Nahr  
CARRIED UNANIMOUSLY**

**4. FINANCIAL PERFORMANCE**

Airport – is on budget, variance could relate to a reversal and review in October 2016.

**RESOLVED** that the report be received for information and discussion.

**S Roche/R Nahr  
CARRIED UNANIMOUSLY**

**5. INVESTMENTS AND BORROWINGS**

**RESOLVED** that the report be received for information and discussion.

**P Rutherford/R Nahr  
CARRIED UNANIMOUSLY**

**6. COALTOWN FUNDING AGREEMENT & QUARTERLY REPORTING**

**RESOLVED** that the report be received for information and discussion.

**S Roche/P Rutherford  
CARRIED UNANIMOUSLY**

**7. COALTOWN FUNDING & PROCEEDS FROM SALE OF EFANJAY BUILDING**

**RESOLVED** that the committee recommend to full Council that the \$130,349 from the sale of the Efanjay Building is to be redistributed through the DWC Extraordinary Fund, under original criteria.

**S Roche/R Nahr  
CARRIED UNANIMOUSLY**

**RESOLVED** that the report be received for information and discussion.

**S Roche/P Rutherford  
CARRIED UNANIMOUSLY**

**8. SIGNIFICANT PROJECTS REPORT**

**RESOLVED** that the report be received for information and discussion.

**R Nahr/P Rutherford  
CARRIED UNANIMOUSLY**

**9. AUDIT MANAGEMENT REPORT: Action Points**

**RESOLVED** that the report be received for information and discussion.

**P Rutherford/R Nahr  
CARRIED UNANIMOUSLY**

**10 PUBLIC EXCLUDED**

Section 48, Local Government Official Information and Meetings Act 1987.

**DRAFT RECOMMENDATION**

<b>Item No</b>	<b>Minutes/Report from:</b>	<b>General Subject</b>	<b>Reason for Passing Resolution Section 7 LGOIMA 1987</b>
1.	Dean Phibbs (Manager Corporate Services)	Quarterly Coaltown Report - Appendices	Section 7(2)(i) - Enable the local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations).

**RESOLVED** that the public is excluded from his section of the Agenda for the above reason.

**S Roche/R Nahr  
CARRIED UNANIMOUSLY**

**1. COALTOWN QUARTERLY REPORTING**

**RESOLVED** that the appendices be read in conjunction with Agenda Item 7 (Coaltown Quarterly Report) for information and discussion.

**S Roche / P Rutherford  
CARRIED UNANIMOUSLY**

**RESOLVED** that Committee revert to open meeting and the resolutions and disclosures made whilst the public were excluded remain confidential.

**S Roche/R Nahr  
CARRIED UNANIMOUSLY**



**FINANCE WORK PLAN**

- Move carry-overs to October 2016.
- BHL annual financial reports – include when they are expected.

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There being no further business the meeting concluded at 8:00pm

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**NEXT MEETING:** Wednesday 16 November 2016 at 5:00pm

**Confirmed:** ..... **Date:** .....

**Name:** .....

**FINANCE AND AUDIT COMMITTEE**

**16 NOVEMBER 2016**

**Agenda Item No 3**

**Prepared by - Dean Phibbs  
- Manager Corporate Services**

**ACTION POINT LIST**

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**DRAFT RECOMMENDATION**

**That the report be received for information.**

## FINANCE & AUDIT COMMITTEE: CURRENT ACTION POINTS

No.	Meeting of:	Action Point	Responsible?	Progress:	Date required by:	Completed
103	17 Feb 2016	<b>Internal Audit - Shared Services:</b> to be discussed with other West Coast Council's	Garry Howard Wendy Thompson	Continue working with other Council's. To be in place by 1 July 2017.	November 2016	
110	13 Apr 2016	<b>Significant Projects Report:</b> work with senior management team about continuing the work completed to-date by further populating the report.	Wendy Thompson	Continue developing this report, and add priorities to it.	December 2016	To full Council
111	11 May 2016	<b>Leases and Licences to Occupy:</b> discuss workload and resources required to have this brought up to date.	Dean Phibbs	Progressing.	November 2016	
117	15 June 2016	<b>Debt Recovery:</b> clarify the Resource Management debt with Team Leader Planning.	Wendy Thompson	Small claims court to be investigated.	November 2016	
118	15 June 2016	<b>Debt Recovery:</b> clarify Efanjay funding with Coaltown/Mayor Howard.	Sharon Roche Dean Phibbs	Provide report on funds from sale of Efanjay property.	November 2016	Completed
119	13 July 2016	<b>Coaltown Trust:</b> A copy of the corrected Coaltown letter to be circulated to F&A Committee members.	Garry Howard		September 2016	Completed
120	13 July 2016	<b>Coaltown Trust:</b> Letter to be sent to Coaltown acknowledging the payment received of \$19,000 and addressing the overpayment and historical arrears.	Sharon Roche		November 2016	
121	13 July 2016	<b>Significant Projects Report:</b> Month/date to be added to top of each report.	Wendy Thompson		September 2016	Completed
122	13 July 2016	<b>Significant Projects Report:</b> Future of Westport Port – change to under continual review, not completed.	Wendy Thompson		September 2016	Completed

No.	Meeting of:	Action Point	Responsible?	Progress:	Date required by:	Completed
123	13 July 2016	<b>Significant Projects Report:</b> Signs required for public toilet at Tauranga Bay.	Garry Howard		September 2016	
124	13 July 2016	<b>Significant Projects Report:</b> Welcome to Westport Sign – appears to be over-budget. Check general ledger.	Wendy Thompson Garry Howard		September 2016	

## FINANCE AND AUDIT COMMITTEE

16 NOVEMBER 2016

Agenda Item No 4

Prepared by - Wendy Thompson  
- Financial Accountant

Reviewed by - Lynn Brooks  
- Management Accountant

### INVESTMENTS AND BORROWINGS - OCTOBER 2016

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#### 1. REPORT SUMMARY

This report summarises Councils cash investments and borrowings for the month ended October 2016, interest earned for the period from 1 July to 30 October 2016 and policy compliance.

#### 2. RECOMMENDATION/DRAFT RESOLUTION

That the report be received for information.

#### 3. ISSUES & DISCUSSION

##### 3.1 Investments

Investments have decreased by \$1.2m in total from the last report circulated in September. This is mainly due to the effect of the monthly creditor payment obligations.

##### 3.2 Interest Revenue

Interest revenue to the end of October 2016 is \$185k versus a budget of \$140k. Council will continue to reinvest term investment funds at the most favourable interest rate when deposits are up for renewal. There are often opportunities to take advantage of bank pricing differences to maximise returns even in time of low interest rates.

##### 3.3 Borrowings and Net Debt Position

Total borrowings are fairly stable at \$23.6m. This balance is likely to increase throughout the year as a number of debt funded projects are completed.

Net debt (borrowings less term investments) has increased to \$8.5m from the \$7.3m balance in September due to the movement in investments.

## **4. CONSIDERATIONS**

### **4.1. Strategic impact**

It is important that Council retains suitable cash holdings and credit facilities to ensure its activities and capital projects are able to be funded in a timely and affordable manner.

### **4.2. Significance assessment**

The significance policy sets out the criteria and framework for a matter or transaction to be deemed significant. The content included in this report is not considered significant because the matters disclosed are of a routine nature.

### **4.3. Risk analysis**

Risk is assessed by taking into account the likelihood of an event occurring and the result of that event.

Cash flow management is an integral part of ensuring Council is able to deliver the services and projects it has committed to in successive Long Term and Annual Plans.

This risk is mitigated by establishing policies and procedures, engaging staff to manage investment and borrowings and regular reporting to Council to ensure high level oversight.

### **4.4. Policy / legal considerations**

The Local Government Act (2002) and associated regulations prescribe prudent financial management and nationwide benchmarks. The financial prudence benchmarks are now compulsory sections included in Council Long Term/Annual Plans and Annual Reports.

Council's Investment Policy and Treasury Policy govern the management of cash assets and borrowings.

### **4.5. Tangata whenua considerations**

Not applicable.

### **4.6. Views of those affected**

Council's financial strategies, investment levels and borrowing projections are included in the Long Term Plan and Annual Plan consultation processes.

### **4.7. Costs**

There are no extraordinary costs relating to investments and borrowings.

### **4.8. Benefits**

The benefits of structured Treasury management include risk minimisation, prudent cash management and long term financial stability.

### **4.9. Media / publicity**

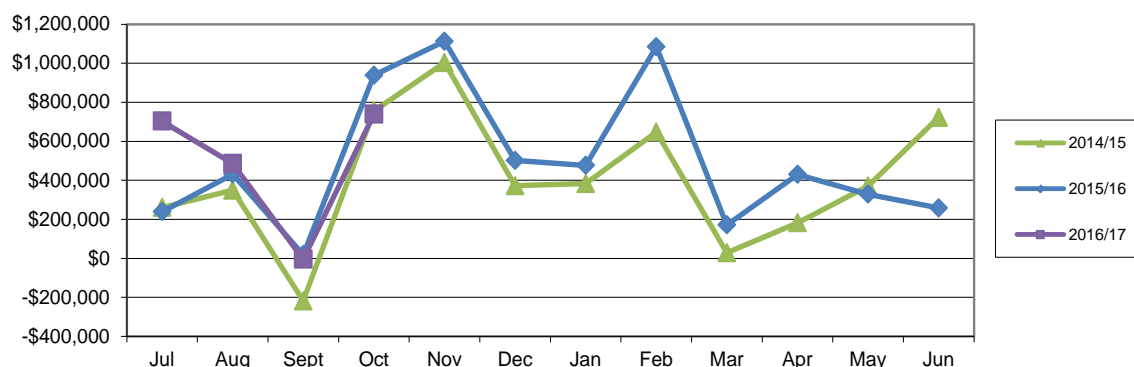
Not applicable.

## INVESTMENTS AND BORROWINGS REPORT

### 1. BANK BALANCE

	This Month 31 Oct-16	Last Month 30 Sep-16	Last Year 30 Jun-16
Council	\$738,248	\$(4,543)	\$258,418

### 2. MONTH END BANK BALANCE



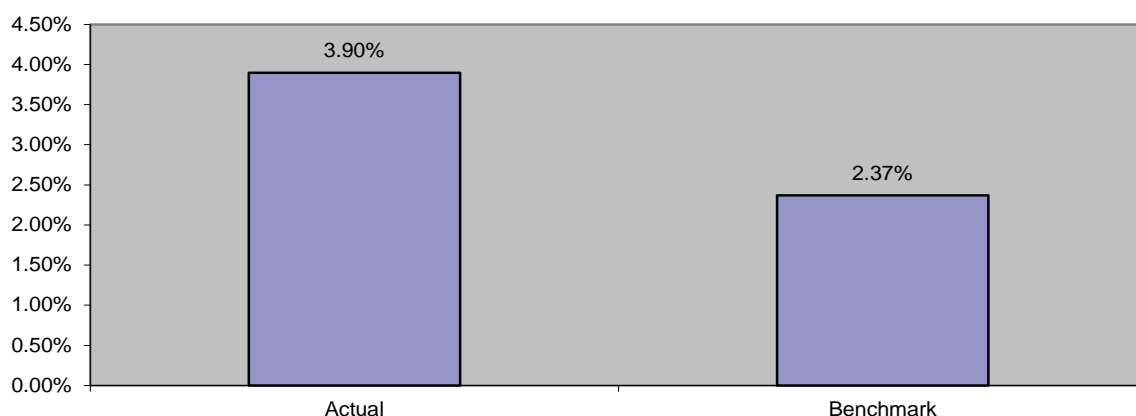
### 3. SUMMARY OF INVESTMENTS

	This Month 31 Oct-16	Last Month 30 Sep-16	Last Year 30 Jun-16
Term Deposits	15,083,518	16,283,518	15,783,518
Other Loans (includes loan to Holding Company)	2,562,285	2,562,285	2,494,843
<b>Total Investments</b>	<b>\$17,645,803</b>	<b>\$18,845,803</b>	<b>\$18,278,361</b>

### 4. SOURCE OF FUNDS

	This Month 31 Oct-16	Last Month 30 Sep-16	Last Year 30 Jun-16
Depreciation Reserves	1,000,000	1,000,000	1,000,000
West Coast Package (Govt subsidy for halt to logging)	2,429,551	2,429,551	2,429,551
Harbour (profit from past harbour operations)	1,979,092	1,979,092	1,979,092
Freeholding Proceeds (sale of leasehold land)	2,840,838	2,840,838	2,840,838
Capital Sponsorship (deposits from V2010 sponsors)	5,034,038	5,034,038	5,034,038
Short Term Funds (rates income plus tds held pending debt reduction )	1,800,000	3,000,000	2,500,000
	<b>\$15,083,519</b>	<b>\$16,283,519</b>	<b>\$15,783,519</b>

## 5. INVESTMENTS PORTFOLIO PERFORMANCE (12 Month Average)



## 6. INTEREST REVENUE

	Actual YTD	Budget YTD	Budget Full Year
Interest Revenue	\$185,495	\$140,036	\$1,238,889

## 7. COMPLIANCE WITH INVESTMENT POLICY

All term deposits are held with New Zealand Registered banks with no more than \$10 million with any one institution. The terms and maturity dates of investments are spread to minimise Council's exposure to interest rate fluctuations while still aiming to optimise interest earned.

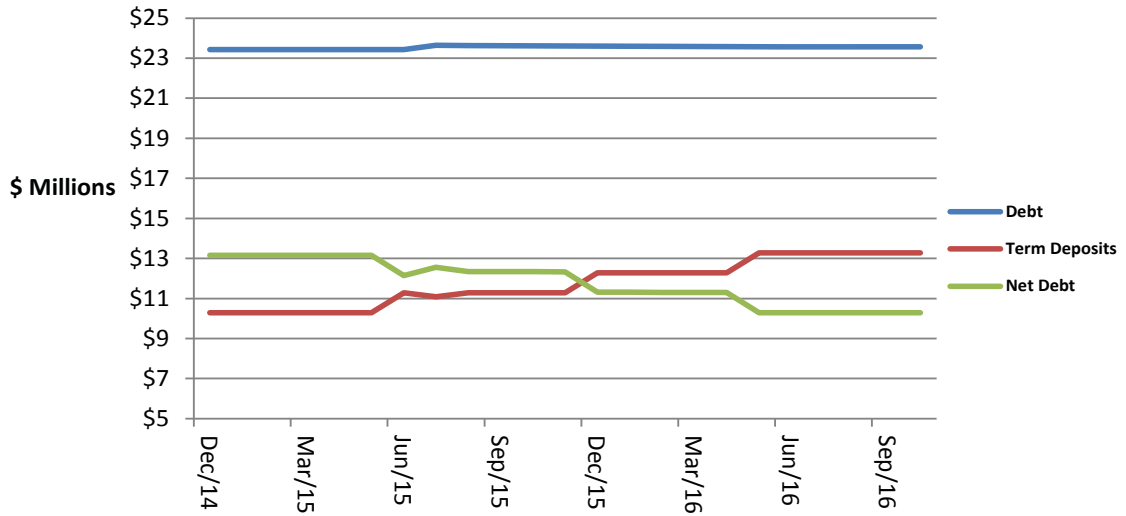
Council has approved the investment in NBS which sees us in breach of the Treasury Management Policy. This breach will continue as investments mature and are rolled over.

## 8. SUMMARY OF BORROWINGS

	This Month 31 Oct-16	Last Month 30 Sep-16	Last Year 30 Jun-16
<b>External Debt:</b>			
Westpac Loan Facility	3,433,860	3,433,860	3,433,860
LGFA Loan Facility	20,000,000	20,000,000	20,000,000
EECA Loan	125,925	125,925	145,824
	<b>23,559,785</b>	<b>23,559,785</b>	<b>23,579,684</b>
Weighted Average Interest Cost	4.60%	4.60%	4.60%
<b>Net Debt:</b>			
Total Borrowings	23,559,785	23,559,785	23,579,684
Less: Term Deposits	15,083,518	16,283,518	15,783,518
	<b>8,476,267</b>	<b>7,276,267</b>	<b>7,796,166</b>

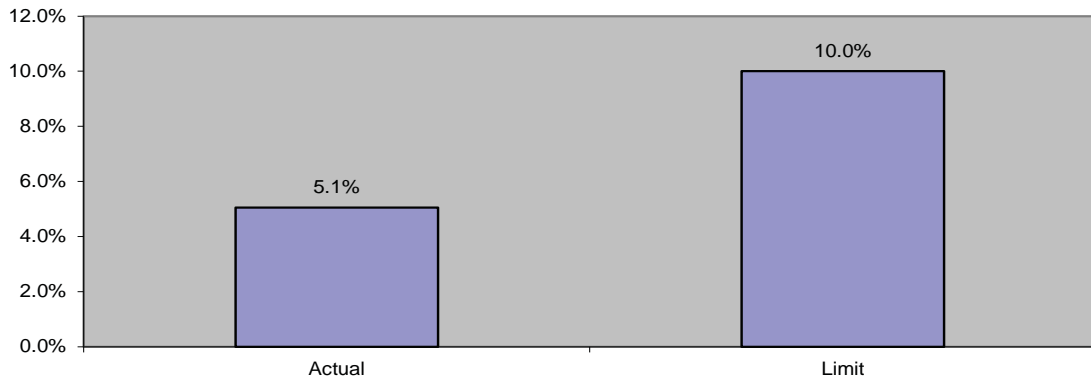


**9. DEBT AND INVESTMENTS 3-YEAR TREND**

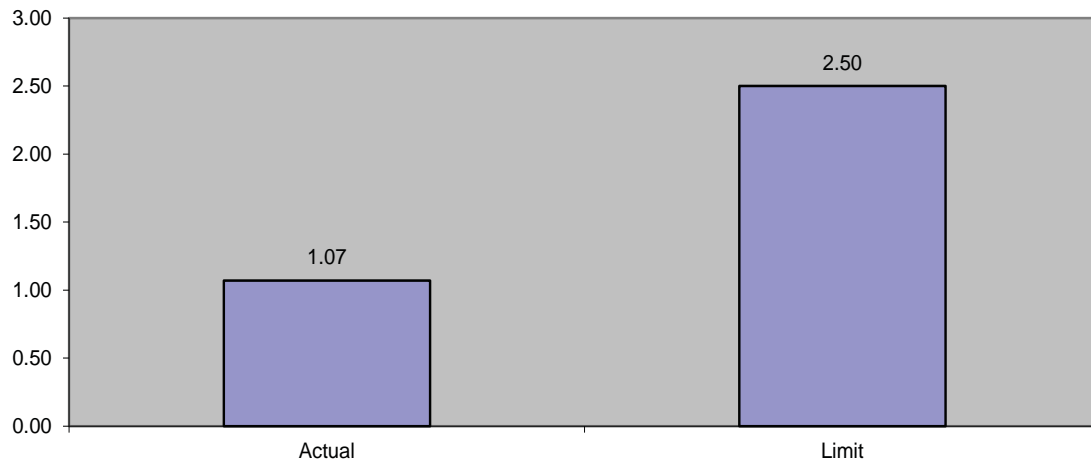


**10. COMPLIANCE WITH TREASURY POLICY**

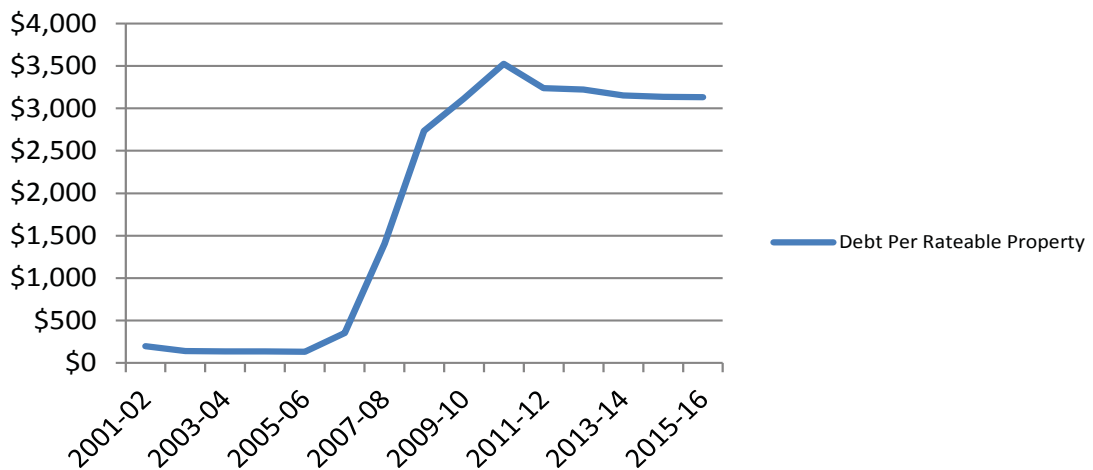
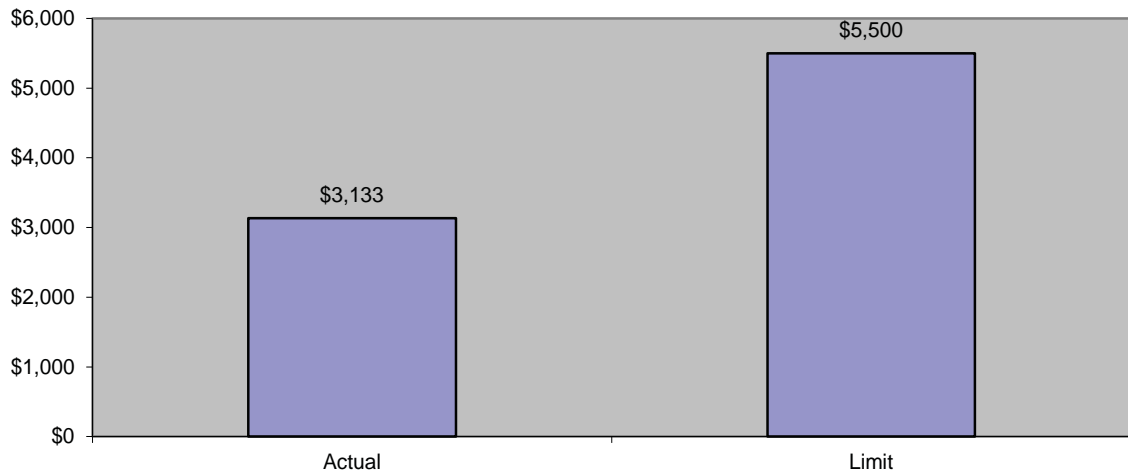
**10.1 Interest Expense / Total Income**



**10.2 Gross Debt / Total Income**



### 10.3 Gross Debt per Rateable Property



Current borrowings are in compliance with the limits specified in Council's Treasury Policy.

Investments are in breach of Council's Treasury Management Policy in respect that there is more than 10% of the portfolio invested in a Building Society. Council ratified this breach via resolution to obtain ongoing sponsorship proceeds for the NBS Theatre.

## **FINANCE AND AUDIT COMMITTEE**

**16 NOVEMBER 2016**

**Agenda Item No 5**

**Prepared by** - Lynn Brooks  
- Management Accountant

**Reviewed by** - Wendy Thompson  
- Financial Accountant

### **COALTOWN TRUST: FUNDING AGREEMENT AND QUARTERLY REPORTING**

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#### **1. REPORT SUMMARY**

The purpose of this report is to provide the Finance and Audit Committee with feedback on the quarterly financial reports and Key Performance Indicators submitted by the Coaltown Trust.

A portion of the grant funding paid by Buller District Council to Coaltown Trust is contingent upon their reporting being received to council, and next that a council resolution be made that the funding be paid. This report provides information to support that process.

#### **2. RECOMMENDATION/DRAFT RESOLUTION:**

1. That the report be received for information and discussion.
2. That a summarised report outlining the financial results and Key Performance Indicators be presented for whole of council to consider.
3. That a recommendation be presented to whole of council to approve the information presented, therefore allowing release of a portion of the grant funding to Coaltown Trust.

#### **3. ISSUES & DISCUSSION**

As per the Annual Plan budget, Coaltown Trust is funded in three ways:

- A tourism grant of \$34,413 per annum to fund the I-Site;
- A museum support grant of \$75,776 per annum to fund the museum; and
- A museum support grant of \$45,000 per annum contingent upon receipt of satisfactory Key Performance Indicators and financial reporting (as detailed with a funding agreement between Buller District Council and Coaltown Trust).

The funding for the first two parts of the grants listed above are paid quarterly in advance. The contingent museum support grant of \$45,000 is paid quarterly in arrears subject to Council approval.

The quarterly reporting received from Coaltown to date covers all of the requirements of the funding agreement and there is no outstanding information required.

## 4. CONSIDERATIONS

### 4.1. Strategic impact

The reporting received provides comprehensive measurement of Coaltown's operations.

As the providers of a high value grant for this museum and I-Site service, Buller District Council requires accountability and understanding of how the funding provided benefits the community and fits into the key strategies of Council.

### 4.2. Background

In November 2016, the Finance and Audit Committee has received from Coaltown Trust a cashflow, budget and variance report, and Key Performance Reports for the period ended 30 September 2016.

The Trust has submitted the following to the Finance and Audit Committee:

- Cash Flow Statement for July 2016 to September 2016 Actual Results
- Cash Flow Statement for July 2016 to September 2016 Actual Results and an estimate of the remainder of the years Budget results for the remaining 9 months
- Report on Key Performance Indicators

#### 4.2.1. Summary of Financial Results: 30 September 2016

Detail	YTD Actuals	YTD Budget	Variance
Trading Income	\$69,187	\$24,880	\$44,307
Grant/ Donations	\$27,904	\$39,154	\$(11,250)
Total Income	\$97,091	\$64,034	\$33,057
Expenditure	\$68,536	\$65,583	\$2,953
<b>Operating Profit (Loss)</b>	<b>\$28,555</b>	<b>\$(1,549)</b>	<b>\$30,104</b>

## 4.2.2. Key Performance Indicators

Area	Comment	Indicator
Customer satisfaction	Visits per month are in line with the expected winter trend in visitor numbers. There have been no complaints from the public and customer survey results have been positive.	●
Community Engagement	Ongoing contact with the Westport Genealogy and History group. No School group visits over the quarter.	●
Promotion and Marketing of Coaltown	Trust has received positive feedback on the signage and advertising which allows for improved visibility of the I-site.	●
Operational Management	The Trust has 750+ items on display and 10,000+ items in storage. There are 4585 items in catalogue. A significant number of items are waiting cleaning and cataloguing. This will take approximately 12 months.	●
Usage of Museum and i-Site	There is a steady trend for visits and commissioned sales over the last three months. However financial results from trading have exceeded budgets for the quarter.	●
Additional Conditions	Entry prices for local residents have been addressed.	●
	Initial signage is being displayed at eye level in a diamond. Additional external signage has been purchased.	●
	Queen street site has now been sold.	●

### 4.2.3 Summary of Results

From a financial viewpoint trading income has well exceeded budget. This is mainly attributable to advertising income and admission receipts. Expenses have been controlled but are slightly over budget after accounting for one off transactions during the period. Overall the profit result is better than budgeted.

It is pleasing to note the good financial results, improved patronage and the effort made to improve the signage.

### 4.3 Significance assessment

The significance policy sets out the criteria and framework for a matter or transaction to be deemed significant. The content included in this report is not considered significant because the matters disclosed are of a routine nature, and not large in terms of total assets and total annual operations of council.

### 4.4. Risk analysis

Risk is assessed by taking into account the likelihood of an event occurring and the result of that event.

The funding agreement between Buller District Council and Coaltown Trust Inc, as well as the regularity of reporting minimises risks of financial or operational risks.

**4.5. Policy / legal considerations**

The Local Government Act 2002 is relevant, it states that (at s3):

*The purpose of the Act is to provide for democratic and effective local government that recognises the diversity of New Zealand communities; and, to that end, the Act—*

- (a) states the purpose of local government; and*
- (b) provides a framework and powers for local authorities to decide which activities they undertake and the manner in which they will undertake them; and*
- (c) promotes the accountability of local authorities to their communities; and*
- (d) provides for local authorities to play a broad role in meeting the current and future needs of their communities for good-quality local infrastructure, local public services, and performance of regulatory functions.*

**4.6. Tangata whenua or other community groups consultation considerations**

The contents of the report are not a matter requiring consultation with Tangata whenua or other community groups.

**4.7. Views of those affected**

It is considered our ratepayers have a particular interest in ensuring the funding provided is being used in the most effective way, as the funding is provided from rates.

**4.8. Costs**

There are no extraordinary costs to report or account for.

**4.9. Benefits**

There are benefits to the whole of the community to have a museum and I-Site located in a prominent position of the main street in the region's largest township.

**4.10. Media / publicity**

There are no media or publicity opportunities with this report.

## FINANCE AND AUDIT COMMITTEE

16 NOVEMBER 2016

Agenda Item No 6

Prepared by - Lynn Brooks  
- Management Accountant

Reviewed by - Wendy Thompson  
- Financial Accountant

### DEBT RECOVERY REPORT

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#### 1. REPORT SUMMARY

This report presents and classifies the outstanding balances of rates and sundry debtors for information purposes.

There are not any customers that require a decision of this committee to progress the debt recovery processes which are underway and ongoing.

#### 2. RECOMMENDATION/DRAFT RESOLUTION

That the report is accepted for information purposes.

#### 3. ISSUES & DISCUSSION

This report is presented to the Finance & Audit Committee to monitor debt trends for Council.

The Finance and Audit Committee require a high level overview of the debt owed to Buller District Council. This information, when taken in conjunction with all other aspects of the financial results provides a full view of the financial performance and financial position of Buller District Council at 30 September 2016.

Rates debt is following the typical pattern which is that every third month, when the rates are struck the rate debt remains high, then it decreases for the following two months. The September 2016 rates debt is a little higher compared to the last reporting periods. This reflects the financial pressure on rate payers who are struggling in the District's current economic climate.

Sundry Debtors has seen a reduction of total debt over the last three months compared to previous levels. The amount included in the serious default category (red) are not materially different over the reporting period. Recent staffing shortages reduced the resource available to pursue some of the less straight forward cases. This is now remedied.

## **4. CONSIDERATIONS**

### **4.1. Strategic impact**

The debt recovery report provides a degree of feedback on the effectiveness of the strategic direction of council. In particular, the effectiveness of the “consolidate and hold” position taken in the last long term plan where it was agreed to minimise rates increases and limit new services or assets to those that could be used as a springboard for District economic growth.

The change in debt levels and their classification provide a measure against this core strategic priority and its impact on our community.

This report also assists with understanding the current local economic climate along with the impacts of Council charges, and the community ability and willingness to meet those charges.

### **4.2. Significance assessment**

The significance policy sets out the criteria and framework for a matter or transaction to be deemed significant. The content included in this report is not considered significant because the matters disclosed are of a routine nature, and not large in terms of total assets and total annual operations of council.

### **4.3. Risk analysis**

Risk is assessed by taking into account the likelihood of an event occurring and the result of that event.

When credit is extended by Council a risk arises that the amounts owing are not recovered when due, or that over time total debt owing grows to an unsustainable level and puts pressure on cash flow.

This risk is mitigated by engaging staff to monitor and recover debt therefore acting on indebtedness early on which yields better results, and regular reporting to Council to ensure oversight.

### **4.4. Policy / legal considerations**

The collection of rates debt is enforceable under the Local Government (Rating) Act 2002. Other legislation dealing with credit extended by Council and debt recovery include the Property Law Act 2007, Residential Tenancies Act 1986 and the Resource Management Act 1991.

### **4.5. Tangata whenua or other community groups consultation considerations**

The contents of the report are not a matter requiring consultation with Tangata whenua or other community groups.

### **4.6. Views of those affected**

It is equitable for all our ratepayers, the public and individual debtors that all amounts outstanding should be collected through consistent processes.

### **4.7. Costs**

There are no extraordinary costs for debt recovery and the costs for continuing are included in the annual plan budget.

### **4.8. Benefits**

The benefits to collection of debt is the cash flow of Council is maintained and there is fairness and equity for all ratepayers and service consumers in that everyone is paying their portion of the cost.

### **4.9. Media / publicity**

There are no media or publicity opportunities with this report.



**Rates Accounts - Debt Recovery Report**

Report cutoff date 30 September 2016  
 Last rates instalment due date 28 August 2016  
 Next rates instalment due date 28 November 2016

**Internal Debt Recovery Analysis**

Status Flag	Category	No. of Ratepayers	Total Arrears Balance YTD	Current Year Arrears	Previous Year Arrears \$	Leasehold Arrears No.	Leasehold Arrears \$	Further Action to Commence					Comment	
								Formal Review	To Debt Agency	Title Search	Monitor Progress	Further Letter		Continue Sale Process
Red	Placed with External Debt Collection	41	226,254	28,446	197,808			25%			✓			Arrears placed with Credit Recoveries. Refer analysis below.
Red	No current mailing address	8	1,162	16	1,146			0%						Sent to debt collection for tracing, also tracing some through bank deposits.
Red	Approach Mortgagee	32	113,555	22,087	91,468	1	7,555	11%						Ratepayers with mortgagees we can pursue for payment under the Rating Act.
Red	Awaiting Decision	18	65,240	11,024	54,216	2	15,235	7%						More complicated cases, ie house uninhabitable/property on market etc
Red	Missed more than two instalments	27	79,170	16,882	62,288			8%						Reviewing for possibility of Mortgagee Action.
Orange	Under Action - Short Term Monitored	45	50,085	19,837	30,248			4%						Ratepayer has agreed to make/increase payments. Next area of focus. To be reviewed systematically.
Orange	Payments insufficient	21	22,563	12,692	9,871			1%						To be reviewed systematically. Work through options to increase payments/resolve debt.
Orange	Long Term Monitored	68	124,652	39,399	85,253	1	19,265	11%						Financial hardship, paying minimum amounts. To be reviewed 6 monthly (Aug/Feb).
Orange	No Payments - Property on Market	3	7,037	2,472	4,565			1%						To be reviewed annually as per remissions policy.
Orange	Missed May 2016 & Aug 2016 instalments	56	87,010	40,521	46,489			6%						Letters sent - monitoring.
Orange	Missed one instalment only	172	116,483	115,848	635			0%						Letters sent - monitoring.
Green	Payment plans	214	37,665	7,060	30,605	2	3,393	4%						To be reviewed annually and updated as required.
Blue	Abandoned Land Tender Project	68	204,739	18,590	186,149			23%						Included in tender process.
	<b>Totals</b>	<b>773</b>	<b>1,135,415</b>	<b>334,874</b>	<b>800,541</b>	<b>6</b>	<b>45,427</b>	<b>100%</b>						

**External Debt Recovery Analysis**

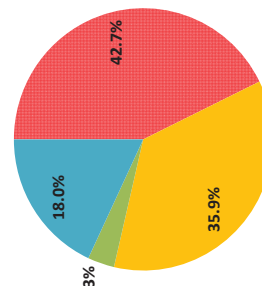
Status Flag	Category	No of Ratepayers	Balance
Red	Rating Sale process commenced	6	52,041
Red	Unable to trace ratepayer (No known address)	7	30,564
Red	Active - no arrangement	10	40,174
Green	Payment Plans	16	70,532
Blue	Abandoned Land	1	3,655
	<b>Totals</b>	<b>40</b>	<b>196,966</b>

**Note 1**

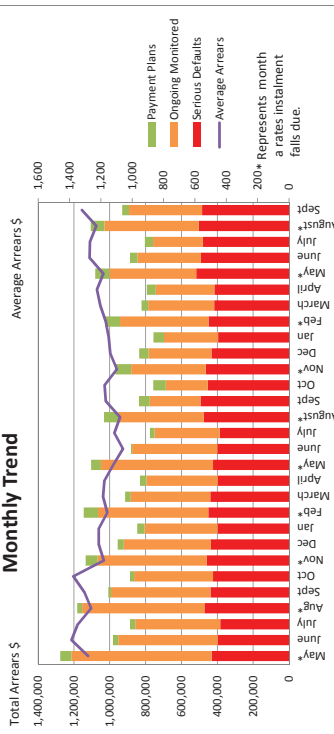
BDC reporting includes all arrears including current rate instalments and penalties, however Credit Recoveries balances only include remaining balance of a historical debt.

**Note 2** Timing differences exist between account totals as payments received by Credit Recoveries are updated and processed by Council monthly.

**Internal Rates Debt Recovery as at 30 September 2016**



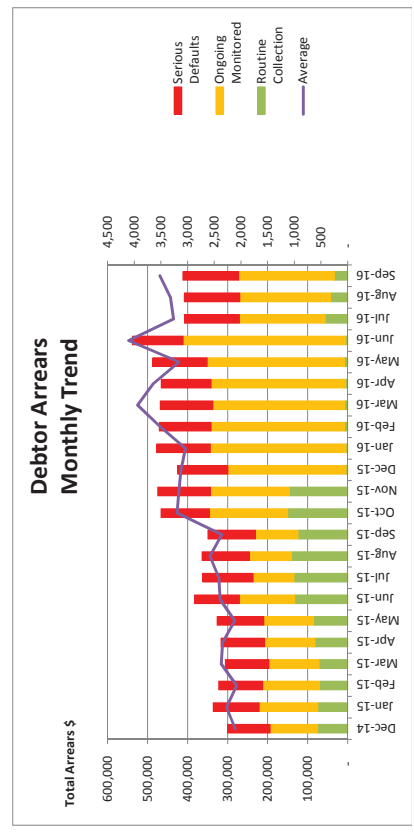
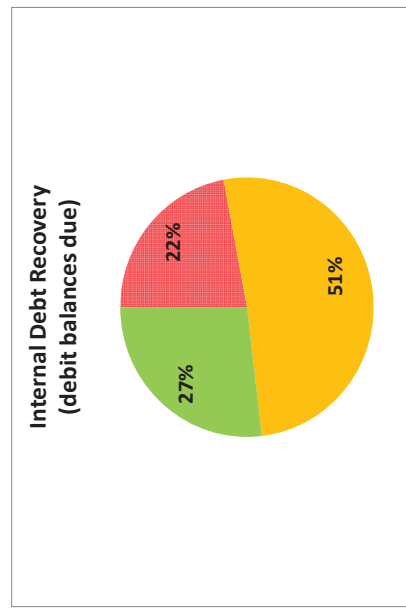
**Rate Arrears Monthly Trend**



Sundry Debtors - Debt Recovery Report

Report cutoff date 30 September 2016  
Ageing cycle - current due 20 October 2016

Status Flag	Debtor Type	Age of Debt		No. of Account Holders per Debt Thresholds			Action to Date				Further Action to Commence					Comments
		No. of Debtors	Overdue	Less than \$2,000	\$2,001 to \$10,000	Over \$10,001	At Debt Agency/Mortgagee	Letter Sent	Payment Plan	In Dispute	Formal Review	To Debt Agency/Mortgagee	Monitor Progress	Further Letter/Meeting	Other Options	
●	Leasehold Properties	22	93,657	11	9	2	1	10					✓	✓		Rents invoiced 6 months in advance, most paid off by monthly instalments. Continue with options for long standing arrears and debtor affordability issues.
●	Orowaiti Connection	6	12,960	3	3		2	2					✓			Two overdue accounts remain lodged with Credit Recoveries.
●	Libraries	5	530	5			2	3								Debts lodged with Credit Recoveries.
●	Water	16	32,286	10	6		2	1	12	1						Payment plans agreed regarding long standing debt.
●	Resource Management	12	80,341	6	1	5	3	2	4	2		✓				Disputed accounts \$27k, payment programs \$12k. Lodged with Credit Recoveries \$18k.
●	Rentals	9	130,071	7		2	0	1	2	1						Disputed \$43k under legal action.
●	Regulatory Licences e.g. Food Premises	16	5,393	16			2	13	1							Timing of Annual Licences billing, most of group are aged two months only.
●	Sundry	17	129,366	13	3	1	4	1	2	1		✓				1 overdue account (\$115,000) referred to Senior Management Team.
●	Trade Waste	1	650				1									Annual invoicing cycle in June.
●	Building Consents	2	168													Where overdue, this is generally inspections not yet completed due to timing of building process.
●	Cemetery	1	471						1							
●	LIMs															
●	Totals	107	485,893	75	22	10										



## FINANCE AND AUDIT COMMITTEE

16 NOVEMBER 2016

Agenda Item No 7

Prepared by - Lynn Brooks  
- Management Accountant

Reviewed by - Wendy Thompson  
- Financial Accountant

### CAPITAL INCOME AND CAPITAL EXPENDITURE REPORT

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#### 1. REPORT SUMMARY

This report presents and classifies budgets and projections for capital income and capital expenditure for information purposes.

The following (two) extract pages provide further detail of the capital income and expenditure.

There are not any issues that require a decision of this committee to progress the collection of capital income or utilisation of capital expenditure processes which are underway and ongoing.

#### 2. RECOMMENDATION/DRAFT RESOLUTION

That the report is accepted for information purposes.

#### 3. ISSUES & DISCUSSION

This report is presented to the Finance & Audit Committee to monitor capital income and expenditure movements for Council.

The Finance and Audit Committee require a high level overview of the capital works progress of Buller District Council. This information, when taken in conjunction with all other aspects of the financial results provides a full view of the financial performance and financial position of Buller District Council at 30 September 2016.

##### 3.1 Capital Income

The Roothing and Urban Development program involves negotiation with NZTA for agreed works programmes and associated subsidies. The budget of \$1,117,249 set in the Buller District Annual Plan has a current variance with NZTA's funding budget of \$64,454. The timing of NZTA income received correlates to the capital expenditure incurred which is generally during February to April when weather conditions are favourable for this type of activity.

The water project for Waimangaroa has stalled while an appropriate bore option is decided. The Inangahua Junction supply is proceeding well to date with good progress being made. The approved subsidies will be available for drawdown once

the projects are progressed however depending on the timing of the work, may fall into the next financial year.

### **3.2 Capital Expenditure**

Promotion and Development includes an allocation for \$25,000 toward signage this year and it is projected an underspend may be carried throughout the 2016/2017 year as the funds are not yet allocated.

Community Services Department expenditure includes a large amount (\$608,502) for the urban streetscape projects. Resources and timelines have not been finalised for these projects. The Reefton Community Hall Project is progressing close to the scheduled works timeframe and final cost is expected to be within the range of \$0 - \$10,000 over budget. This variance represents up to 1.2% of a \$790,600 project, and this undertaking is being closely monitored.

Property, Amenities and Reserves reveals some good savings have been made both with the Victoria Square Earthquake Works and the WestReef Depot Works coming in under budget because cost savings have been found. Some unbudgeted expenditure for work on the Brewery building is resolving deferred maintenance issues (\$18,399) as reflected in the initial purchase price.

Water category is being closely monitored as some key Reefton projects are completed, but have come in over budget. \$650,000 is likely to be carried into the next financial year. This amount relates to the Westport Tunnel bracing work which is being completed by a consortium of providers.

## **4. CONSIDERATIONS**

### **4.1. Strategic impact**

The capital income & capital expenditure report provides an overview on the provision of capital expenditure projects and helps readers to understand if Council's position taken in the last long term plan (where it was agreed to minimise rates increases and limit capital expenditure to those assets that could be used as a springboard for District economic growth) is apparent.

The provision of capital projects within timeframes and approved budgets provides a measure against this core strategic priority and its probable long term impact on our community.

### **4.2. Significance assessment**

The significance policy sets out the criteria and framework for a matter or transaction to be deemed significant. The content included in this report is not considered significant by nature as value as Council's capital program is integral to service provision.

### **4.3. Risk analysis**

Risk is assessed by taking into account the likelihood of an event occurring and the result of that event.

Capital projects are perceived to have some greater than usual potential to place council at risk as the funds involved are usually significant. The project may be an irregular or unusual kind, therefore the costings may need to be revised as the work progresses. The scale of capital projects may result in project delays which result on Council not delivering the assets or services as envisioned in Long Term or Annual Plans.

This risk is mitigated by engaging staff to monitor and regularly report on the projects therefore acting on any issues that arise early on, and to ensure project progress is well understood by staff and governance.

**4.4. Policy / legal considerations**

The Local Government Act 2002 governs the activities of Buller District Council and sets out the requirement for consulting on the annual plan and long term plan to agree the budget and the key performance indicators with the community.

This report assists with two key purposes of that act (located at section 3) stating the purpose of the act is to promote the accountability of local authorities to their communities, and provide for local authorities to play a broad role in meeting the current and future needs of their communities for good-quality local infrastructure, local public services, and performance of regulatory functions.

**4.5. Tangata whenua or other community groups consultation considerations**

The contents of the report are not a matter requiring consultation with Tangata whenua or other community groups.

**4.6. Views of those affected**

Council's capital projects are consulted on with the community during Long Term and Annual Plan processes.

**4.7. Costs**

There are no extraordinary costs for the capital projects predicted at this stage of the financial year. The amounts which may need to be carried forward to the next financial year are identified so they can be included in the next annual plan budget.

**4.8. Benefits**

The benefits of reviewing the capital income and expenditure periodically are the capital projects and their funding are monitored at an Council wide level.

**4.9. Media / publicity**

There are no media or publicity opportunities with this report.

**BULLER DISTRICT COUNCIL**  
**Capital Projects External Contributions Income Projection for the Year Ended 30 June 2017**  
 (Actual to 30 September 2016, Forecast October to June 2017)

Activity	BUDGET	INCOME - EXTERNAL CONTRIBUTIONS			VARIANCE ANALYSIS			Significant Variance Details	
		Contributions Received	Contributions Expected to 30 June 2017	Total Projected	Projected Variance over/(under)	Project Timelines	Funding Sources		Total Variance over/(under)
<b>Promotion &amp; Development</b>	0	0	0	0	0	0	0	0	
<b>Community Services</b>									
NBS Theatre	0	0	34,783	34,783	34,783	0	34,783	34,783	Sponsorship agreements in place continue to July 2017
Other - Urban Streetscape	0	20,000	20,000	20,000	20,000	0	20,000	20,000	Receipt from the Motor Home Assn for the Waste Dump Station
Solid Energy Centre	500,000	100,000	400,000	500,000	0	0	0	0	Sponsorship agreements in place continue to April 2022.
<b>Environmental Services</b>	0	0	0	0	0	0	0	0	
<b>Property, Amenities &amp; Reserves</b>	0	0	0	0	0	0	0	0	
<b>Airport</b>	0	0	0	0	0	0	0	0	
<b>Roading &amp; Urban Development</b>									
NZ Transport Agency - Capital Funding	1,117,249	54,170	998,625	1,052,795	(64,454)		(64,454)	(64,454)	NZTA revised capital income budget is \$1,052,795. Variations expected at end of year due to NZTA approved Capital Expenditure. The capital program is usually commenced later in the financial year as weather conditions for these big projects is more suitable over summer.
<b>Solid Waste</b>	0	0	0	0	0	0	0	0	
<b>Water</b>									
Ngakawau Hector DWS Subsidy	470,000	0	0	0	(470,000)		(470,000)	(470,000)	Project not progressing - legal opinion
Waimangaroa DWS Subsidy	402,638	0	0	0	(402,638)		(402,638)	(402,638)	Awaiting bore site confirmation
Inangahua Junction DWS Subsidy	189,500	0	189,500	189,500	0	0	0	0	Timing of project expected to cross into 2016/18, on budget so far
<b>Wastewater</b>	0	0	0	0	0	0	0	0	
<b>Support</b>	0	0	0	0	0	0	0	0	
<b>TOTAL</b>	<b>2,679,387</b>	<b>174,170</b>	<b>1,642,908</b>	<b>1,797,078</b>	<b>(882,309)</b>		<b>(872,638)</b>	<b>(902,309)</b>	<b>(902,309)</b>

**BULLER DISTRICT COUNCIL**  
**Capital Expenditure Projection for the Year Ended 30 June 2017**  
 (Actual to September 2016, Forecast from October to June 2017)

	BUDGET			EXPENDITURE		TOTAL PROJECTED EXPENDITURE			VARIANCE ANALYSIS			SIGNIFICANT VARIANCE DETAILS			
	Carry Over from 2015/16	Budget Estimate 2016/17	Combined Budget for 2016/17	Less Budget for Provision Now Not Required	Final Budget	2015/16 WIP carried forward	2016/17 Projected Expenditure	TOTAL PROJECTED EXPENDITURE	Projected Budget Under Spend	Projected Budget Over Spend	Unbudgeted Expenditure	Projects to Rebudget or Carry Over	TOTAL VARIANCE		
Promotion & Development	0	25,000	25,000	0	25,000	0	3,500	3,500	(21,500)	0	0	0	0	over budget (under) budget (21,500)	Projected Spend: Signage project anticipated underspend this year \$21k. \$5000 costs are yet to be incurred to put in lighting on the sign and it will be completed by end of year.
Community Services	863,960	1,050,679	1,914,639	0	1,914,639	187,276	1,118,861	1,306,137	0	0	0	(608,502)	(608,502)		Carry Overs: Urban Streetscape \$325,000, Reefton Community Centre \$253,200 Library Books \$7,540, NBS Theatre minor plant and fittings \$9,670, Inhua V2010 projects Broadway \$53,190 and \$8,430 to reallocate after June 2017 \$9,430. SED V2010 projects Lyric \$14,315, Kneea Urban Project \$93,305, Kneea Pool \$99,165, and \$145 to reallocate after June 2017. WPT: Reefton Community Centre \$161,280. Projects to Rebudget on Carry Over: \$608,502 for Urban Streetscape timelines and staffing yet to be finalised. <b>Unbudgeted Expenditure</b> \$2,089 minor capex.
Environmental Services	0	0	0	0	0	0	0	0	0	0	0	0	0		There is no budget or expected capital spending
Property, Amenities & Reserves	147,500	346,811	494,311	0	494,311	27,496	392,464	419,960	(96,870)	4,121	18,399	0	(74,351)		Carry Overs: Garden Beautification \$30,000, Cemetery Berms \$4,500, Cemetery Fences \$3,000, WestReef Earthquake Strengthening \$60,000 (final costs now less), Victoria Square Earthquake Strengthening \$50,000 (final costs now less). <b>Budget Not Required:</b> unknown at this stage of the year. <b>Underspend:</b> Victoria Square Earthquake Works and WestReef Depot Works. <b>Overspend:</b> Reefton Service Centre EO upgrade \$30,730. <b>Unbudgeted:</b> Minor property works. <b>Carry over or Rebudget 2017/18:</b> Carnegie Library \$50,000. <b>Unbudgeted Expenditure</b> is on minor plant at the Brewery Building.
Airport	0	10,000	10,000	0	10,000	0	10,000	10,000	0	0	0	0	0		Expecting to be on budget at this stage.
Roading & Urban Development	77,230	1,795,079	1,869,309	0	1,869,309	0	1,871,210	1,871,210	0	0	1,902	0	1,902		Roading work dependent on weather, much is done from Nov-May of each year. Carry Overs from 2015/16: Footpaths \$65,300 and Mainstreet Cameras-Flags-Highis \$13,930. <b>Unbudgeted Expenditure:</b> Emergency Bridge Works \$1,902.
Solid Waste	17,500	22,158	39,658	0	39,658	0	39,658	39,658	0	0	0	0	0		Carry Overs: Litter Bins \$17,500, as the solar bins were under trial.
Water	1,461,675	1,350,746	2,812,321	0	2,812,321	88,280	984,103	1,072,383	0	36,846	4,255	(1,765,493)	(1,724,391)		Carry Overs: Wpt Trunkmain and Retiulation \$21,000, Wpt Small Tunnell Repairs \$65,960, Wpt Backflow Prevention \$15,000 Reefton Valves \$10,000, Reefton Generator \$35,500, Nga-Hec System \$552,725, Waimangaroa Mains \$64,960, Waimangaroa System \$473,690, Inangahua Junction System \$222,740. <b>Overbudget:</b> Wpt and Reefton works, mostly completed for the year already. <b>Carry over or Rebudget:</b> Ngakawau-Hector DWS upgrade not progressing \$548,240 at present, Waimangaroa DWS upgrade \$367,200, Tunnel Piping Rebracing rebudget 2017/18 \$649,996.
Wastewater	441,835	895,304	1,337,139	0	1,337,139	924	1,346,052	1,346,976	0	11,838	0	0	11,838		Carry Overs: <b>Sewerage</b> Westport \$155,885, Reefton \$216,850, Little Wanganui \$56,100. <b>Stormwater</b> \$19,000. <b>Underbudget:</b> \$0 to date. <b>Carry over or Rebudget:</b> Sewer Modelling & separation \$54,860 may need to be reallocated to 17/18, to monitor.
Professional Business Unit	0	4,667	4,667	0	4,667	0	4,667	4,667	0	0	0	0	0		There is no budget or expected capital spending
Support	241,330	163,825	405,155	0	405,155	39,468	285,352	324,820	(7,407)	12,584	0	(85,512)	(60,335)		Carry Over: Information Systems including Aerial Photography, Document Management, Telephone Replacement and sundry small projects hardware and software \$241,330. <b>Overspend</b> for projects is network upgrades \$12,584. <b>Carry Over or Rebudget:</b> \$85,512. It is expected to carry over an estimated 25% of the large information system project which is for document storage, recovery systems. This project has been hindered from progress due to capacity restraints.
<b>Total Buller District Council</b>	<b>3,250,930</b>	<b>5,661,269</b>	<b>8,902,199</b>	<b>0</b>	<b>8,902,199</b>	<b>343,444</b>	<b>6,057,868</b>	<b>6,401,312</b>	<b>(125,777)</b>	<b>65,389</b>	<b>24,566</b>	<b>(2,459,507)</b>	<b>(2,495,339)</b>		

**FINANCE AND AUDIT COMMITTEE**

**16 NOVEMBER 2016**

**Agenda Item No 8**

**Prepared by - Dean Phibbs  
- Manager Corporate Services**

**AUDIT MANAGEMENT REPORT: ACTION POINTS**

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**RECOMMENDATION/DRAFT RESOLUTION:**

That the report be received for information and discussion.



## AUDIT MANAGEMENT ACTION POINTS: 2016

No.	Subject	Detail	Responsible	Status	Comments	Planned Completion Date
7	Non-financial performance reporting	Key non-financial performance measures should be reported to management and Council throughout the year.	Management	In Progress	Key non-financial information to be agreed with the management team and reported to Finance and Audit committee commencing January 2017.	January 2017

## PREVIOUS AUDIT MANAGEMENT POINTS: 2015

No.	Subject	Detail	Responsible	Status	Comments	Planned Completion Date
1	Infrastructure asset valuations	Improve quality of Roading data in RAMM use for next valuation. Recommendations in GHD report used.	Operational Accountant	In progress	Asset data condition and performance processes were identified in the AMP as an improvement plan item. Council will assess options to effect an appropriate regime during 2015/16. This process will strengthen lifecycle management and asset valuations.	June 2017
2	Transfer of asset revaluation reserve for assets disposed of, be transferred to accumulated funds	No transfer is made.	Operational Accountant	In progress	Methodology to enable this to occur will be finalized and reserve adjustments processed in the 2015/16 financial year  Will be completed during an revaluation year which is scheduled June 2017.	June 2017
4	Internal audit	No formal internal audit reviews were performed in 2014/15	Manager Corporate Services	In progress	Resources have been fully deployed on the Rates Overhaul and LTP this year. An internal assessment of the QV use codes was carried out after year end and in 2015/16 a full internet audit of rates processes will be undertaken with a formal audit report produced.  To be incorporated with Shared Services Project.	February 2017

**FINANCE AND AUDIT COMMITTEE**

**16 NOVEMBER 2016**

**Agenda Item No 9**

**Prepared by - Dean Phibbs  
- Manager Corporate Services**

**PUBLIC EXCLUDED**

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Section 48, Local Government Official Information and Meetings Act 1987.

**DRAFT RECOMMENDATION**

<b>Item No</b>	<b>Minutes/Report from:</b>	<b>General Subject</b>	<b>Reason for Passing Resolution Section 7 LGOIMA 1987</b>
1.	Dean Phibbs (Manager Corporate Services)	Quarterly Coaltown Report - Appendices	Section 7(2)(i) - Enable the local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations).

# FINANCE WORK PLAN

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
<b>INTERNAL REPORTING:</b>									
<b>F&amp;A Reports</b>									
- BDC Quarterly Financials		Quarterly			Half Yearly			Three quarterly	
- BDC Operational									
- BDC Treasury									
- BDC Debtors									
- BDC Capital									
- BDC Significant Projects									
- BHL Quarterly Financials									
<b>COUNCIL REPORTS:</b>									
- Interim Accounts Airport					Draft SOI			Final SOI	
- Budget Carry Overs	2016 Carryovers								
- BHL SOIs					Draft				Final SOI's
- Grant Quarterly Reports									
<b>RATES OVERHAUL PROJECT:</b>									
- Rates Overhaul									
<b>2016/17 ANNUAL PLAN:</b>									
- Annual Plan			2017/2018 Annual Plan Workshops	2017/2018 Annual Plan Workshops	2017/2018 Annual Plan Workshops	2017/2018 Annual Plan Workshops	Consult	Roadshows/Hearings	Adopt Final
<b>2016/17 ANNUAL REPORT</b>									
- BDC Annual Report	Adopt	Publish Summary & report					Systems Audit		
- BHL Annual Report	Annual Report								
<b>ELECTIONS:</b>									
- Tri-annual Election	Election, appointment & Induction								
<b>OTHER OPERATIONAL PROJECTS:</b>									
- Insurance					Valuations (2-3 yearly)			Negotiations	Finalise