



MINUTES

ORDINARY COUNCIL MEETING HELD ON WEDNESDAY 17 APRIL 2024 AT THE CITY OF ARMADALE

GENERAL PURPOSE INCOME

YTD % is 67%

ACCOUNT DESCRIPTION	BUDGET 2023/24 \$	REVISED BUDGET 2023/24 \$	ACTUAL \$	ACTUAL TO REVISED BUDGET %
Operating Revenue Interest	3,500	4,000	2,996	75%
Total Operating Revenue	3,500	4,000	2,996	75%

GOVERNANCE

YTD % is 67%

ACCOUNT DESCRIPTION	BUDGET 2023/24 \$	REVISED BUDGET 2023/24 \$	ACTUAL \$	ACTUAL TO REVISED BUDGET %
Operating Revenue Contribution from Member Councils	326,800	326,800	326,800	100%
Total Operating Revenue	326,800	326,800	326,800	100%
Operating Expenditure Sitting Fees	(108,000)	(108,000)	(48,345)	45%
Administration Allocation	(218,800)	(214,500)	(115,227)	54%
Total Operating Expenditure	(326,800)	(322,500)	(163,572)	51%

ADMINISTRATION

YTD % is	67%
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ACCOUNT DESCRIPTION	BUDGET 2023/24 \$	REVISED BUDGET 2023/24 \$	ACTUAL \$	ACTUAL TO REVISED BUDGET %
Operating Revenue				
Other Income	0	4,000	3,686	
Total Operating Revenue	0	4,000	3,686	
Operating Expenditure				
Salaries & Wages	(120,000)	(120,000)	(76,835)	64%
Superannuation	(19,000)	(19,000)	(12,152)	64%
Leave Accruals	(10,000)	(10,000)	0	0%
Insurance - Workers Compensation	(2,700)	(1,600)	(1,560)	98%
Accounting and Audit Services	(39,000)	(39,000)	(7,790)	20%
Bank Fees	(300)	(300)	(143)	48%
Advertising	(500)	(500)	0	0%
Information Technology	(7,800)	(7,800)	(4,794)	61%
Insurance - Other	(11,100)	(11,900)	(11,857)	100%
Legal Services	(4,000)	(4,000)	(3,686)	92%
Other Office Expenses	(400)	(400)	(97)	24%
Consultants	(4,000)	(4,000)	0	0%
Total Operating Expenditure	(218,800)	(218,500)	(118,913)	54%

FINANCIAL ACTIVITY

ACCOUNT DESCRIPTION	ACTUAL YTD \$
Closing Funds represented by:	
Current Assets	
Cash	212,398
Reserve	0
Cash Management a/c Reserve Funds	268,994
Cash Management a/c Municipal Funds	78,868
Debtors/Accrued Income	2,520
Total Current Assets	562,779
Current Liabilities	
Creditors & Accounts payable	4,137
Leave Provisions	27,786
Total Current Liabilities	31,923
Net Current Assets	530,856
Less:	
Accumulated Surplus	95,638
Restricted assets	268,994
Total Equity	364,632
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS SURPLUS / (DEFICIT)	166,224
FINANCIAL RATIOS IN RELATION TO YTD FIGURES	
CURRENT RATIO	
Current Assets less Restricted Assets	293,785
Current Liabilities less Liabilities Associated with Restricted Current Assets	4,137
Current Ratio =	71.01
DEBT RATIO	
Total Liabilities	44,972
Total Assets	560,258
Debt Ratio =	0.0803
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS SURPLUS / (DEFICIT)	166,224

CONTRIBUTION SETTING STATEMENT

ACCOUNT DESCRIPTION	BUDGET 2023/24 \$	REVISED BUDGET 2023/24 \$	ACTUAL \$
Operating Revenue			
General Purpose Funding	3,500	4,000	2,996
Total Operating Revenue	3,500	4,000	2,996
<u>Less:</u>			
Operating Expenditure			
Governance	(326,800)	(322,500)	(163,572)
Total Operating Expenditure	(326,800)	(322,500)	(163,572)
NET OPERATING SURPLUS / (DEFICIT) BEFORE CONTRIBUTIONS	(323,300)	(318,500)	(160,576)
<u>Less:</u>			
Transfer funds to member councils	(341,976)	(336,931)	0
<u>Plus:</u>			
Transfers from Reserves	268,993	268,993	0
<u>Plus:</u>			
Surplus Carry Fwd from Previous Yr	102,483	95,638	95,638
Leave Entitlements Paid Out	(33,000)	(36,000)	
Contributions from Member Councils	326,800	326,800	326,800
SURPLUS / (DEFICIT)	0	0	261,862
Net Change in Assets Resulting from Operations	3,500	8,300	166,224
Amounts Set Aside To Leave Provisions	0	0	0
Transfer (to)/from Reserves (net)	(72,983)	(67,938)	0
Leave Entitlements Paid Out	(33,000)	(36,000)	0
Surplus Brought Forward	102,483	95,638	95,638
SURPLUS	0	0	261,862

MARCH 2024

INCOME STATEMENT BY PROGRAM

YTD % is	75%
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ACCOUNT DESCRIPTION	BUDGET 2023/24 \$	REVISED BUDGET 2023/24 \$	BUDGET YTD \$	ACTUAL YTD \$	YTD ACTUAL VARIANCE	ACTUAL TO BUDGET %
Operating Revenue						
General Purpose Funding	3,500	4,000	3,000	3,303	10.10%	82.6%
Governance	326,800	326,800	326,800	326,800	0.00%	100.0%
Total Operating Revenue	330,300	330,800	329,800	330,103	0.09%	100.1%
Operating Expenditure						
Governance	(326,800)	(322,500)	(185,625)	(178,693)	(3.73)%	55.4%
Total Operating Expenditure	(326,800)	(322,500)	(185,625)	(178,693)	(3.73)%	55.4%
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS SURPLUS / (DEFICIT)	3,500	8,300	144,175	151,409	5.02%	105.0%

GENERAL PURPOSE INCOME

YTD % is 75%

ACCOUNT DESCRIPTION	BUDGET 2023/24 \$	REVISED BUDGET 2023/24 \$	ACTUAL \$	ACTUAL TO REVISED BUDGET %
Operating Revenue				
Interest	3,500	4,000	3,303	83%
Total Operating Revenue	3,500	4,000	3,303	83%

GOVERNANCE

YTD % is 75%

ACCOUNT DESCRIPTION	BUDGET 2023/24 \$	REVISED BUDGET 2023/24 \$	ACTUAL \$	ACTUAL TO REVISED BUDGET %
Operating Revenue				
Contribution from Member Councils	326,800	326,800	326,800	100%
Total Operating Revenue	326,800	326,800	326,800	100%
Operating Expenditure				
Sitting Fees	(108,000)	(108,000)	(48,345)	45%
Administration Allocation	(218,800)	(214,500)	(130,349)	61%
Total Operating Expenditure	(326,800)	(322,500)	(178,693)	55%

ADMINISTRATION**YTD % is 75%**

ACCOUNT DESCRIPTION	BUDGET 2023/24 \$	REVISED BUDGET 2023/24 \$	ACTUAL \$	ACTUAL TO REVISED BUDGET %
Operating Revenue				
Other Income	0	4,000	3,686	
Total Operating Revenue	0	4,000	3,686	
Operating Expenditure				
Salaries & Wages	(120,000)	(120,000)	(86,030)	72%
Superannuation	(19,000)	(19,000)	(13,609)	72%
Leave Accruals	(10,000)	(10,000)	0	0%
Insurance - Workers Compensation	(2,700)	(1,600)	(1,560)	98%
Accounting and Audit Services	(39,000)	(39,000)	(11,290)	29%
Bank Fees	(300)	(300)	(162)	54%
Advertising	(500)	(500)	(355)	71%
Information Technology	(7,800)	(7,800)	(5,389)	69%
Insurance - Other	(11,100)	(11,900)	(11,857)	100%
Legal Services	(4,000)	(4,000)	(3,686)	92%
Other Office Expenses	(400)	(400)	(97)	24%
Consultants	(4,000)	(4,000)	0	0%
Total Operating Expenditure	(218,800)	(218,500)	(134,035)	61%

FINANCIAL ACTIVITY

ACCOUNT DESCRIPTION	ACTUAL YTD \$
Closing Funds represented by:	
Current Assets	
Cash	200,681
Reserve	0
Cash Management a/c Reserve Funds	268,994
Cash Management a/c Municipal Funds	79,174
Debtors/Accrued Income	2,615
Total Current Assets	551,464
Current Liabilities	
Creditors & Accounts payable	7,637
Leave Provisions	27,786
Total Current Liabilities	35,423
Net Current Assets	516,041
Less:	
Accumulated Surplus	95,638
Restricted assets	268,994
Total Equity	364,632
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS SURPLUS / (DEFICIT)	151,409
FINANCIAL RATIOS IN RELATION TO YTD FIGURES	
CURRENT RATIO	
Current Assets less Restricted Assets	282,470
Current Liabilities less Liabilities Associated with Restricted Current Assets	7,637
Current Ratio =	36.99
DEBT RATIO	
Total Liabilities	48,377
Total Assets	548,849
Debt Ratio =	0.0881
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS SURPLUS / (DEFICIT)	151,409

CONTRIBUTION SETTING STATEMENT

ACCOUNT DESCRIPTION	BUDGET 2023/24 \$	REVISED BUDGET 2023/24 \$	ACTUAL \$
Operating Revenue			
General Purpose Funding	3,500	4,000	3,303
Total Operating Revenue	3,500	4,000	3,303
<u>Less:</u>			
Operating Expenditure			
Governance	(326,800)	(322,500)	(178,693)
Total Operating Expenditure	(326,800)	(322,500)	(178,693)
NET OPERATING SURPLUS / (DEFICIT) before CONTRIBUTIONS	(323,300)	(318,500)	(175,391)
<u>Less:</u>			
Transfer funds to member councils	(341,976)	(336,931)	0
<u>Plus:</u>			
Transfers from Reserves	268,993	268,993	0
<u>Plus:</u>			
Surplus Carry Fwd from Previous Yr	102,483	95,638	95,638
Leave Entitlements Paid Out	(33,000)	(36,000)	
Contributions from Member Councils	326,800	326,800	326,800
SURPLUS / (DEFICIT)	0	0	247,047
Net Change in Assets Resulting From Operations	3,500	8,300	151,409
Amounts Set Aside To Leave Provisions	0	0	0
Transfer (to)/from Reserves (net)	(72,983)	(67,938)	0
Leave Entitlements Paid Out	(33,000)	(36,000)	
Surplus Brought Forward	102,483	95,638	95,638
SURPLUS	0	0	247,047

14.3 CEO Report

MOVED MILNER/SILVER**That:**

- 1. The CEO'S report be RECEIVED; and**
- 2. The Waste Agreements Variation highlighted above be supported.**

CARRIED 11/0**15. REPORTS OF COMMITTEES**

Nil

16. REPORTS OF DELEGATES

Nil

17. ELECTED MEMBER MOTIONS OF WHICH PREVIOUS NOTICE HAS BEEN GIVEN

Nil

18. NEW BUSINESS OF AN URGENT NATURE APPROVED BY THE CHAIRMAN OR BY DECISION OF THE MEETING

Nil

19. CONFIDENTIAL MATTERS FOR WHICH THE MEETING MAY BE CLOSED TO THE PUBLIC

Nil

20. ADVICE OF NEXT MEETING

The next Ordinary Council Meeting will be on **Thursday 20 June 2024 via Video Conferencing.**

21. CLOSURE

There being no further business the meeting closed at 7.06pm.