



DRAFT MINUTES OF THE FINANCE AND RISK COMMITTEE MEETING  
HELD IN THE BOARDROOM, DELOITTE, PARSONS STREET, ALICE SPRINGS  
ON FRIDAY 26<sup>TH</sup> JULY, 2019 AT 10.00 AM

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**1. MEETING OPENED** - 10:02 am

**2. ATTENDANCE**

Present: Cr Braydon Williams (Chair), Cr Dalton MacDonald, Jeff MacLeod (CEO), Bhan Pratap (DCS), Sheree Sherry (Acting Manager Finance), Elna Dry (Auditor, Deloitte),

Apologies: President Roxanne Kenny (Chair), Deputy President Greg Sharman.

**3. CONFIRMATION OF MINUTES**

The Minutes of the Finance and Risk Committee Meeting of 29<sup>th</sup> March 2019 were accepted as a true record.

**Moved:** Cr B Williams, **Seconded:** Cr Dalton MacDonald.  
**CARRIED**

**4. OFFICERS REPORTS**

**Financial report as at 30<sup>th</sup> June 2019**

The financial report for the period ended 30<sup>th</sup> June 2019 was tabled and discussed by the Director Corporate Services (DCS) which shows a surplus of \$12,440,542 which is \$14,590,542 above our expected budget at the end of the period.

DCS also noted that all year end journal and internal cost adjustment journals have not been actioned for the 2018/19 Financial Year. It is expected that after all adjustments are made the surplus will be around 1.5 M to 2 M.

The net cash position on page 7 of the report shows that Council owns \$1.9 in current assets for each \$1.00 it owes in current liabilities.

DCS reported that the larger balance of Accounts Receivable outstanding at 30<sup>th</sup> June 2019 has the outstanding balance of \$13,586.

DCS reported that the balance of rates to be received totalled \$342,786.

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**RECOMMENDATION**

**That the Finance & Risk Committee accept and note the Finance Report as at 30<sup>th</sup> June 2019**

**Moved:** Cr Dalton MacDonald, **Seconded:** Cr B Williams.

**CARRIED**

**5. MEETING CLOSED** 10.40 am

**6. DATE OF NEXT MEETING** – Friday 27<sup>th</sup> September 2019 at 10:00am at the Council Chamber.

THESE PAGES ARE THE DRAFT MINUTES OF THE Finance & Risk Committee Meeting HELD ON Friday 26<sup>TH</sup> JULY AND UNCONFIRMED.