MINUTES OF THE MEETING OF THE WAIMAKARIRI DISTRICT COUNCIL HELD IN THE COUNCIL CHAMBER, 215 HIGH STREET, RANGIORA, ON TUESDAY 16 OCTOBER 2018, COMMENCING AT 3.15PM.

PRESENT:
Mayor D Ayers (Chair), Deputy Mayor K Felstead, Councillors N Atkinson, K Barnett, A Blackie, W Doody, D Gordon, S Stewart and P Williams.

IN ATTENDANCE:
J Palmer (Chief Executive), J Millward (Manager Finance and Business Support) and A Smith (Governance Coordinator)

1. APOLOGIES

Moved Councillor Barnett seconded Councillor Atkinson

THAT apology for absence be received and sustained from Councillor J Meyer

CARRIED

2. CONFLICTS OF INTEREST

There were no conflicts of interest noted.

3. REPORT

3.1. Adoption of the Annual Report for the Year Ended 30 June 2018 – Jeff Millward (Manager Finance and Business Support)

Mr J Millward presented this report seeking approval of the Council to adopt the Annual Report for the year ended 30 June 2018. It was noted that overall the year end accounts show that the Council is in a relatively sound position.

Favourable comments were received from the Auditors on the information that has been provided but there is still some issues with the way that the non-financial information is reported to them.

There has been some feedback from Councillors, mainly in the non-financial performance area and there is some notes that need further clarification.

Council loans are currently at $130m, compared with the $149m budgeted. The lower borrowing that was required is primarily lower due to the delayed capital work that was reforecast within the 2018-2028 Long Term Plan.

Councillor Williams, asked why the depreciation figure was not included in the assets figure. Mr Millward said this is included in the Annual report, in a separate area identified as “Other Expenditure” which shows a list of all the key expenditure that the Council has to declare under the Act. Deprecation is one of these figures. A figure of $23.1 million is included under depreciation.

Councillor Barnett referring to page 27 of the report, asked how often asset revaluation is done. J Millward advised this is done every three years except there is annual revaluation undertaken for investment assets (property and roading). Revaluation comes in at the end of the year and this is rated for in
the following year. Roading revaluation is causing some concern, with the movements, indexes and petrol rate, it is very difficult to forecast.

Moved Councillor Barnett seconded Deputy Mayor Felstead

**THAT** the Council:

(a) **Receives** report No. 180928112866.

(b) **Adopts** the Annual Report for the year ended 30 June 2018 (TRIM 180820093881).

(c) **Approves** the Annual Report Summary for the year ended 30 June 2018 (Trim 180914106558).

(d) **Notes** the Net Surplus before taxation of $20.5m for the Council includes vested assets of $20.8m transferred to council ownership as a result of subdivisions.

(e) **Authorises** the Manager Finance and Business Support, in conjunction with the Chief Executive to make necessary minor edits and corrections to the Annual Report prior to printing.

**CARRIED**

Councillor Barnett applauded the staff for the new look of the summary, noting this is very easy to read and gives a very clear picture of how the Council is performing.

Deputy Mayor Felstead endorses the comments, and added this is a good result. It is always a good indication when the Council gets a clear audit report.

4. **NEXT MEETING**

The next scheduled meeting of the Council is on Tuesday 6 November 2018 commencing at 1.00pm.

There being no further business, the meeting closed at 3.25pm.

CONFIRMED

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Chairperson

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Date