



**SUPPLEMENTARY
AGENDA
ORDINARY COUNCIL MEETING
MONDAY, 27 APRIL 2015**

Notice is given that the next Ordinary Council Meeting of Tiwi Islands Regional Council will be held on:

- Monday, 27 April 2015 at
- Wurrumiyanga Board Room
- Commencing at 10:00 am

Your attendance at the meeting will be appreciated.

Garry Lambert
A / Chief Executive Officer

AGENDA

7 REPORTS FOR INFORMATION

7.9 14/15 BUDGET REVIEW - A/ CEO UPDATE FOR COUNCIL 3

REPORTS FOR INFORMATION

ITEM NUMBER	7.9
TITLE	14/15 Budget Review - A/ CEO Update for Council
REFERENCE	158333
AUTHOR	Garry Lambert, A / CEO



As part of the recent overall review of Council's current financial position (as at 31 March 2015) a brief report is now provided to Council following that review.

BACKGROUND

During early 2014/15 the former CEO agreed for the Budget Module of Tech 1 to be implemented for Tiwi Islands Regional Council.

The main purpose and driver for this change was to better align Council's Financial Management System and to integrate the Tech 1 Budget Module as part of the overall finance system.

The planning and implementation of the Budget Module was a large and complex project and has been underway for the last few months and Finance staff have worked closely with each Directorate to upload and integrate Council's 14/15 Original Budgets into the new system.

As part of this process staff are now familiar with the new Budget Module and can now better monitor and report on Council's overall budget position.

ISSUES/OPTIONS/CONSEQUENCES

The first phase of the 14/15 Budget review of the original Council approved budget for this year has now been completed.

Actual revenue and expenditure has been initially reviewed as part of the above process, but a more comprehensive review will need to be done to identify possible savings in expenditure and other strategies to reduce the projected deficit.

CONSULTATION & TIMING**RECOMMENDATION:**

That Council :

- A. That it be noted that, having now documented and uploaded the 14/15 Budget into the Council's accounting system, the Council is in a position to monitor and manage the budget.**
- B. That the Council note that an initial Budget review of original 14/15 estimates, actuals to 31 March 2015 and forecasts to 30 June 2015, have identified that the Council faces a possible deficit in excess of \$1,000,000.**
- C. That, as a matter of urgency, the Council conduct a comprehensive review of the Budget to identify possible savings in expenditure and other strategies to reduce the projected deficit.**

- D. That, the Official Manager and the Acting CEO, inform the Department of Local Government and Community Services of the forecast deficit and that the Council is examining strategies to manage the situation.**

ATTACHMENTS:

There are no attachments for this report.