

Minutes

Financial Sustainability Advisory Committee



Date	18 February 2025
Time	6:00pm-8:00pm
Location	Collingwood Town Hall, Wurundjeri Room
Chair	Councillor Kenneth Gomez
Minute taker	John Brockway
Content Manager Reference	D26/132007

Statement of Recognition of Wurundjeri Land

Yarra City Council acknowledges the Wurundjeri Woi Wurrung people as the Traditional Owners and true sovereigns of the land now known as Yarra. We also acknowledge the significant contributions made by other Aboriginal and Torres Strait Islander people to life in Yarra. We pay our respects to Elders from all nations and to their Elders past, present and future.

Attendees

Councillor/s	Councillor Kenneth Gomez
Committee members	Steven Oon, Colin Prasad, Mark Hoare
Council Officers	John Brockway (CFO),
Guests	N/A
Apologies	Councillor Andrew Davies, Jake Tran

Item number	Item title or subject	Minute notes
1.	Welcome and Acknowledgment of Country	The Chairperson welcomed the committee and presented the acknowledgement of country
2.	Declarations of conflict of interests of interest	No declarations of interest noted.
3.	Confirmation of minutes from previous meeting	The committee confirmed the minutes from the previous meeting. It was agreed to circulate minutes electronically after committee meetings to ensure that minutes could be confirmed by circular resolution prior to being published at Council meeting.
4.	Reaffirmation of Committee purpose and scope	The Chairperson reaffirmed the committee purpose and scope.
5.	Notice of withdrawal	The committee noted the request from Jake Tran to withdraw from the committee.
6.	Review of Reports	The committee provided feedback on council publications, including: <ul style="list-style-type: none">• Quarterly community reports for the first two reporting periods of the 2025/26 financial year• The Council Plan 2025-29• Community research underpinning the Council Plan 2025-29

		<p>The committee noted the granular level of financial detail in the quarterly community report and discussed how to make financial information more accessible to the community. Discussions included</p> <ul style="list-style-type: none"> ▪ How other levels of government provide financial updates (for instance, the Federal Mid-year Economic and Fiscal Outlook - MYEFO). ▪ How Council could more effectively communicate financial challenges faced by Council to the community, including cost-shifting from other levels of government. ▪ How Council could simplify financial reporting to make it more easily understood by the community. ▪ How Council could implement business-case style justification for major projects (ie. Net Present Value, Return on Investment, Opportunity cost analysis). <p>Due to limited time left in the meeting, the committee agreed to consider a recommendation to Council that was circulated after the meeting.</p>
Consensus position of the Committee agreed to out of session		<p>That the Financial Sustainability Advisory Committee recommends that Council:</p> <ol style="list-style-type: none"> 1. Implement changes to improve Council's financial reporting with a focus on making financial information more accessible. <ol style="list-style-type: none"> a. For example, by way of simple graphical explanation, such as used by the Federal Government MYEFO update, in Council's Quarterly Community Report 2. Conduct a review of the impact of cost-shifting on Council. 3. Implement business-case processes around Council decision making relating to major investments. 4. Review and update Council's Financial Sustainability Strategy.
Other Business		The committee requested officers to provide an update on the process regarding committee withdrawals.
Meeting closed		Meeting closed at 8pm.
Next scheduled meeting		13 May 2026.