

MEDIA STATEMENT



Tuesday, 5 December 2017

Review shows City maintains strong financial position

A Budget review has shown the value of maintaining a healthy surplus with the City of Bunbury able to access funds for unplanned expenditure with little impact on the bottom line.

Bunbury Mayor Gary Brennan said the City was in a strong financial position and the review, which is carried out twice each financial year, helped to fine tune the City's \$90m Budget.

"I am a strong advocate of the City maintaining a healthy surplus as that gives us the flexibility to pay for unexpected costs or projects that arise during the financial year," Mr Brennan said.

"Our current situation is a prime example as we currently hold a healthy surplus and were able to dip into this to fund a new toilet facility at Jetty Baths without affecting our existing works program."

That new facility, which replaces an old structure that had been closed due to its poor condition, will cost \$130,000 and will subsequently reduce the City's unallocated surplus to almost \$309,000.

"I firmly believe that we should have a surplus of around \$400,000 to \$450,000 and I am confident that the way we are tracking, we should be able to achieve that by the end of the 2017-18 financial year," Mr Brennan said.

The Budget review also revealed a favourable variance to the City's actual financial position at 30 June 2017 of \$60,613.

ENDS

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