

MEDIA STATEMENT



Wednesday, 23 March 2016

Budget review shows City in strong financial position

The City of Bunbury has increased its surplus by more than \$141,000 after a review of its 2015/16 budget was conducted last month.

The budget was adopted on July 30 2015 at a total of \$75.7m however after the most recent review it has now decreased by more than \$10m and currently stands at \$66.2m.

This is mainly due to the deferment of two major capital works to the 2016/17 financial year and a range of operational savings, increased revenue and some projects coming in under budget.

As a result the budgeted surplus funds have increased from \$390,220 to \$531,880 – an increase of \$141,660.

Mr Brennan said the budget was reviewed twice annually in order for it to be fine-tuned and to allow for unexpected income and expenditure.

“Things do change therefore it is important for us to periodically review and adjust the budget,” he said.

“The bottom line is that we are in a strong financial position and the majority of our major projects have now been completed or are close to finishing.”

The budget for 2016/17 will be adopted by Council late July 2016.

ENDS

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