

# SHIRE OF DUMBLEYUNG

## BUDGET REVIEW REPORT

### FOR THE PERIOD ENDED 31 DECEMBER 2022

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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SHIRE OF DUMBLEYUNG  
STATEMENT OF BUDGET REVIEW  
(NATURE OR TYPE)  
FOR THE PERIOD ENDED 31 DECEMBER 2022

	Note	Budget v Actual		Predicted		
		Adopted Budget (a)	YTD Actual (b)	Variance Permanent (c)	Variance Timing (Carryover) (d)	
		\$	\$	\$	\$	\$
<b>OPERATING ACTIVITIES</b>						
<b>Net current assets at start of financial year surplus/(deficit)</b>						
	3.0	1,911,438	2,203,733	292,295	0	2,203,733 ▲
<b>Revenue from operating activities (excluding rates)</b>						
Operating grants, subsidies and contributions	3.1.1	891,765	556,033	30,000	0	921,765 ▲
Fees and charges		498,398	366,387	0	0	498,398
Service charges		0	24,292	0	0	0
Interest earnings	3.1.2	33,450	23,172	168,550	0	202,000 ▲
Other revenue	3.1.3	64,600	13,075	20,000	0	84,600 ▲
Profit on asset disposals		32,500	0	0	0	32,500
		1,520,713	982,958	218,550	0	1,739,263
<b>Expenditure from operating activities</b>						
Employee costs	3.2.1	(1,730,965)	(798,864)	112,617	0	(1,618,348) ▼
Materials and contracts	3.2.2	(1,785,750)	(708,627)	7,432	0	(1,778,318) ▼
Utility charges		(149,290)	(53,594)	0	0	(149,290)
Depreciation on non-current assets		(2,585,366)	(1,253,761)	0	0	(2,585,366)
Interest expenses		(9,018)	(2,356)	0	0	(9,018)
Insurance expenses	3.2.3	(187,459)	(201,839)	(10,000)	0	(197,459) ▲
Other expenditure		(142,204)	(69,118)	0	0	(142,204)
Loss on asset disposals		(1,600)	(17,874)	0	0	(1,600)
		(6,591,652)	(3,106,034)	110,049	0	(6,481,603)
Non-cash amounts excluded from operating activities		2,554,466	1,271,635	0	0	2,554,466
<b>Amount attributable to operating activities</b>		(605,035)	1,352,292	620,894	0	15,859
<b>INVESTING ACTIVITIES</b>						
Non-operating grants, subsidies and contributions	3.3.1	6,007,120	667,787	11,396	0	6,018,516 ▲
Purchase land and buildings	3.4.1	(1,266,982)	(22,009)	127,872	0	(1,139,110) ▼
Purchase plant and equipment	3.4.2	(692,175)	(46,933)	(38,000)	0	(730,175) ▲
Purchase and construction of infrastructure-roads	3.4.3	(5,468,094)	(681,993)	(27,030)	0	(5,495,124) ▲
Purchase and construction of infrastructure-other	3.4.4	(446,451)	(222,771)	(151,651)	0	(598,102) ▲
Proceeds from disposal of assets	3.3.2	150,000	0	20,000	0	170,000 ▼
		(1,716,582)	(305,920)	(57,412)	0	(1,773,994)
Non-cash amounts excluded from investing activities		0	0	0	0	0
<b>Amount attributable to investing activities</b>		(1,716,582)	(305,920)	(57,412)	0	(1,773,994)
<b>FINANCING ACTIVITIES</b>						
Repayment of debentures		(19,738)	(14,028)	0	0	(19,738)
Transfers to cash backed reserves (restricted assets)	3.5.1	(187,546)	(20,156)	(90,950)	0	(278,496) ▲
Transfers from cash backed reserves (restricted assets)	3.5.2	601,761	0	(85,000)	0	516,761 ▲
<b>Amount attributable to financing activities</b>		394,477	(34,184)	(175,950)	0	218,527
<b>Budget deficiency before general rates</b>		(1,927,140)	1,012,188	387,532	0	(1,539,608)
<b>Estimated amount to be raised from general rates</b>		1,927,140	1,931,407	0	0	1,927,140
<b>Closing funding surplus/(deficit)</b>	3 (c)	(0)	2,943,595	387,532	0	387,532 ▲

## 1. BASIS OF PREPARATION

The budget review comprises financial statements which have been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

### **Local Government Act 1995 requirements**

*Local Government (Financial Management) Regulations 1996* prescribe that the budget review be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost rather than at fair value. The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from *AASB 16* which would have required the Shire of Dumbleyung to measure any vested improvements at zero cost.

Accounting policies which have been adopted in the preparation of this budget review have been consistently applied unless stated otherwise. Except for rate setting information, the budget review has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

Financial reporting disclosures in relation to assets and liabilities required by the Australian Accounting Standards have not been made unless considered important for the understanding of the budget review or required by legislation.

### **The local government reporting entity**

All funds through which the Shire of Dumbleyung controls resources to carry on its functions have been included in the financial statements forming part of this budget review.

All monies held in the Trust Fund are excluded from the financial statements.

### **Rounding off figures**

All figures shown in this budget review are rounded to the nearest dollar.

### **2022-23 actual balances**

Balances shown in this budget review report as YTD Actual are as forecast at the time of budget review preparation and are subject to final adjustments.

### **Budget comparative figures**

Unless otherwise stated, the budget comparative figures shown in the budget review relate to the original budget estimate for the relevant item of disclosure.

### **Judgements, estimates and assumptions**

The preparation of the annual budget review in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- estimation of fair values of land and buildings and investment property
- impairment of financial assets
- estimation uncertainties and judgements made in relation to lease accounting
- estimated useful life of assets

2 NET CURRENT FUNDING POSITION

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Operating activities excluded from budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(a) Operating activities excluded from budgeted deficiency

The following non-cash revenue or expenditure has been excluded from operating activities within the Rate Setting Statement.

	Actual - Used for Budget 30 June 2022	Audited Actual 30 June 2022	Budget 30 June 2023	Actual 31 December 2022
			\$	\$
<b>Adjustments to operating activities</b>				
Less: Profit on asset disposals	(60,260)	(60,260)	(32,500)	0
Add: Loss on asset disposals	6,321	6,321	1,600	17,874
Add: Depreciation on non-current assets	2,298,803	2,515,890	2,585,366	1,253,761
<b>Non-cash amounts excluded from operating activities</b>	<b>2,244,864</b>	<b>2,461,951</b>	<b>2,554,466</b>	<b>1,271,635</b>

(b) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Rate Setting Statement.

Adjustments to net current assets

Less: Restricted cash	(7,950,991)	(7,952,545)	(7,589,777)	(7,972,699)
Add: Long term borrowings	0	19,738	0	5,709
Add: Current portion of lease liabilities	(1)	0	(1)	0
<b>Total adjustments to net current assets</b>	<b>(7,950,992)</b>	<b>(7,932,807)</b>	<b>(7,589,778)</b>	<b>(7,966,990)</b>

(c) Composition of estimated net current assets

Current assets

Cash unrestricted	4,478,860	6,781,400	265,437	5,390,467
Financial assets - restricted reserves	7,950,990	5,648,450	7,589,775	7,972,699
Receivables - rates and rubbish	0	98,130	0	313,657
Receivables - other	382,670	327,673	362,931	406,236
Inventories	31,017	7,856	31,017	28,323
	<b>12,843,537</b>	<b>12,863,509</b>	<b>8,249,160</b>	<b>14,111,382</b>

Less: current liabilities

Payables	(1,251,358)	(506,493)	(467,748)	(845,784)
Contract liabilities	(1,518,377)	(1,401,641)	0	(2,181,442)
Lease liabilities	1	0	1	0
Long term borrowings	(19,738)	(19,738)	0	(5,709)
Provisions	(191,635)	(799,097)	(191,635)	(167,862)
	<b>(2,981,107)</b>	<b>(2,726,969)</b>	<b>(659,382)</b>	<b>(3,200,797)</b>

Net current assets

	<b>9,862,430</b>	<b>10,136,540</b>	<b>7,589,778</b>	<b>10,910,585</b>
<b>Less: Total adjustments to net current assets</b>	<b>(7,950,992)</b>	<b>(7,932,807)</b>	<b>(7,589,778)</b>	<b>(7,966,990)</b>
<b>Closing funding surplus / (deficit)</b>	<b>1,911,438</b>	<b>2,203,733</b>	<b>0</b>	<b>2,943,595</b>

## 2 COMMENTS/NOTES - NET CURRENT FUNDING POSITION (CONTINUED)

### SIGNIFICANT ACCOUNTING POLICIES

#### CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks, other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

Bank overdrafts are shown as short term borrowings in current liabilities.

#### FINANCIAL ASSETS AT AMORTISED COST

The Shire of Dumbleyung classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

#### TRADE AND OTHER RECEIVABLES

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

Trade receivables are recognised at original invoice amount less any allowances for uncollectible amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

Trade receivables are held with the objective to collect the contractual cashflows and therefore measures them subsequently at amortised cost using the effective interest rate method.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

The Shire of Dumbleyung applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, rates receivable are separated from other trade receivables due to the difference in payment terms and security for rates receivable.

#### INVENTORIES

##### General

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

#### CONTRACT ASSETS

A contract asset is the right to consideration in exchange for goods or services the entity has transferred to a customer when that right is conditioned on something other than the passage of time.

#### CURRENT AND NON-CURRENT CLASSIFICATION

An asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Shire of Dumbleyung's operational cycle. In the case of liabilities where the Shire of Dumbleyung does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the Shire of Dumbleyung's intentions to release for sale.

#### TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Shire of Dumbleyung prior to the end of the financial year that are unpaid and arise when the Shire of Dumbleyung becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

#### PREPAID RATES

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the Shire of Dumbleyung recognises revenue for the prepaid rates that have not been refunded.

#### EMPLOYEE BENEFITS

##### Short-Term Employee Benefits

Provision is made for the Shire of Dumbleyung's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Shire of Dumbleyung's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current of financial trade and other payables in the statement position. Shire of Dumbleyung's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

#### PROVISIONS

Provisions are recognised when the Shire of Dumbleyung has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### CONTRACT LIABILITIES

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. Grants to acquire or construct recognisable non-financial assets to be controlled by the Shire of Dumbleyung are recognised as a liability until such time as the Shire of Dumbleyung satisfies its obligations under the agreement.

SHIRE OF DUMBLEYUNG  
 NOTES TO THE REVIEW OF THE ANNUAL BUDGET  
 FOR THE PERIOD ENDED 31 DECEMBER 2022

3. PREDICTED VARIANCES

Comments/Reason for Variance	Variance \$	
	Permanent	Timing
<b>3.0 OPENING FUNDING SURPLUS(DEFICIT)</b>		
Increase in opening surplus to align with audited 30/6/22 financial statements	292,295	
<b>3.1 OPERATING REVENUE (EXCLUDING RATES)</b>		
<b>3.1.1 OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS</b>		
Add Australia day grant income	30,000	
<b>3.1.2 INTEREST EARNINGS</b>		
Increased expected interest to be earned on municipal funds in term deposits	72,000	
Increased expected interest to be earned on reserve funds in term deposits	96,550	
<b>3.1.3 OTHER REVENUE</b>		
Add insurance reimbursement income relating to open claims on 2 rental properties	20,000	
<b>Predicted Variances - Operating Revenue</b>	<b>218,550</b>	<b>0</b>
<b>3.2 OPERATING EXPENSES</b>		
<b>3.2.1 EMPLOYEE COSTS</b>		
Adjust budget to account for vacant positions in 6 months to 31/12/22	112,617	
<b>3.2.2 MATERIAL AND CONTRACTS</b>		
Re-classify item in original budget	10,000	
Add estimated cost for purchase of equipment to record council meetings in line with regulations	(6,000)	
Increase budget allowance for traffic signs	(13,000)	
Add Australia day grant funded event expense	(30,000)	
Increase cost to cover both 4WDL projects (key worker housing and short stay accommodation)	(10,000)	
Road maintenance operating costs reallocated to capital to fund Temby project	66,432	
<b>3.2.3 INSURANCE EXPENSES</b>		
Increase admin insurance budget in line with actual cost incurred	(10,000)	
<b>3.2.4 OTHER EXPENDITURE</b>		
Re-classify item in original budget	(10,000)	
<b>Predicted Variances - Operating Expenses</b>	<b>110,049</b>	<b>0</b>
<b>3.3 CAPITAL REVENUE</b>		
<b>3.3.1 NON OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS</b>		
Remove RED grant income due to grant application being unsuccessful	(85,000)	
Align capital projects with finalised 30/6/22 position	(71,604)	
Additional \$45k DWER grant for horse paddock sealing works	45,000	
\$100k grant funding for desalination plant added	100,000	
DRF 50% grant funded 2 permanent diesel powered back-up gen sets	23,000	
Adjust WSNF income for Katanning-Dumbleyung road RR124C approved project variation	228,746	
<b>3.3.2 PROCEEDS FROM DISPOSAL OF ASSETS</b>		
Proceeds on sale of current Technical Officer vehicle	20,000	
<b>Predicted Variances - Capital Revenue</b>	<b>260,142</b>	<b>0</b>

SHIRE OF DUMBLEYUNG  
 NOTES TO THE REVIEW OF THE ANNUAL BUDGET  
 FOR THE PERIOD ENDED 31 DECEMBER 2022

3. PREDICTED VARIANCES

Comments/Reason for Variance

Variance \$  
 Permanent Timing

3.4 CAPITAL EXPENSES

3.4.1 LAND AND BUILDINGS

Align capital projects with finalised 30/6/22 position	7,872	
Short stay unit increase budget to include power upgrades at site and installation costs	(50,000)	
Remove 2nd caravan park unit as RED grant application was unsuccessful	170,000	
DRF 50% grant funded 2 permanent diesel powered back-up gen sets or generator plug install	(46,000)	
Purchase of additional land to facilitate extension to Dumbleyung aerodrome runway	(25,541)	

3.4.2 PLANT AND EQUIPMENT

Altus Payroll removed while investigating purchase of entirely new system	58,000	
Purchase of new Technical Officer vehicle	(50,000)	

3.4.3 INFRASTRUCTURE ASSETS - ROADS

Align capital projects with finalised 30/6/22 position	39,403	
Road Maintenance Costs reallocated to Temby	(66,432)	
Mt Pleasant budget reallocated to Edwards and Temby projects	0	
Adjust WSFN cost for Katanning-Dumbleyung road RR124C approved project variation	(245,094)	

3.4.4 INFRASTRUCTURE ASSETS - OTHER

Align capital projects with finalised 30/6/22 position	40,774	
Additional cost for horse paddock sealing works	(45,000)	
Total project cost for desalination plant project	(147,425)	

**Predicted Variances - Capital Expenses** (359,443) 0

3.5 OTHER ITEMS

3.5.1 TRANSFER TO RESERVES (RESTRICTED ASSETS)

Increased interest earned on reserve funds to be transferred to reserves	(96,550)	
Remove the admin fee component of Fence Road FY22 and FY23 reserve transfers	5,600	

3.5.2 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

Remove Building reserve transfer for caravan park unit since RED grant application unsuccessful	(85,000)	
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**Predicted Variances - Other Items** (175,950)

Total Predicted Variances as per Annual Budget Review

345,643 0

SHIRE OF DUMBLEYUNG  
 NOTES TO THE BUDGET REVIEW REPORT  
 FOR THE PERIOD ENDED 31 DECEMBER 2022

4. BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Account Code	Description	Council Resolution	Classification	(Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
<b>Budget Adoption</b>			Opening Surplus(Deficit)				0
	Remove funds from Kukerin town hall capital budget	2022/110	Capital Expenses		40,000		40,000
	Remove funds from 36 Tunney St capital budget		Capital Expenses		40,000		80,000
	Increase operating costs for other housing maintenance		Operating Expenses			(30,000)	50,000
	Increase operating costs for short stay unit maintenance		Operating Expenses			(10,000)	40,000
	Increase operating costs for admin building maintenance		Operating Expenses			(27,000)	13,000
	Increase operating costs for staff housing maintenance		Operating Expenses			(46,000)	(33,000)
	Increase operating costs for town hall maintenance		Operating Expenses			(15,000)	(48,000)
	Additional transfer from building maintenance reserve		Operating Revenue		48,000		0
	Add: Trade in/purchase Grader	2022/146	Capital Expenses			(348,000)	(348,000)
	Remove: trade in/purchase Backhoe		Capital Expenses		113,000		(235,000)
	Remove: trade in/purchase Rollervibe		Capital Expenses		155,000		(80,000)
	Remove: trade in/purchase 2 x tri axel dog trailers		Capital Expenses		75,000		(5,000)
	Add: Transfer from Plant reserve		Operating Revenue		5,000		0



GL Account Code	Description	Council Resolution	Classification	(Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
	Increased expected interest to be earned on municipal funds in term deposits	Budget Review	Operating Revenue		72,000		72,000
	Add insurance reimbursement income relating to open claims on 2 rental properties		Operating Revenue		20,000		92,000
	Adjust wages to account for vacant positions in 6 months to 31/12/22		Operating Expenses		112,617		204,617
	Add purchase of equipment to record council meetings in line with regulations		Operating Expenses			(6,000)	198,617
	Increase budget allowance for traffic signs		Operating Expenses			(13,000)	185,617
	Increase budget for 4WDL projects (key worker housing and short stay accommodation)		Operating Expenses			(10,000)	175,617
	Increase admin insurance budget in line with actual cost incurred		Operating Expenses			(10,000)	165,617
	Remove the admin fee component of Fence Road FY22 and FY23 reserve transfers		Capital Expenses		5,600		171,217
	Short stay unit increase budget to include power upgrades at site and installation costs		Capital Expenses			(50,000)	121,217
	Altus Payroll removed while investigating purchase of entirely new system		Capital Expenses		58,000		179,217
	Mt Pleasant budget reallocated to Edwards and Temby projects		Capital Expenses		0		179,217
	Increase in opening surplus to align with audited 30/6/22 financial statements		Opening Surplus(Deficit)		292,295		471,512
	Road maintenance operating costs reallocated to capital to fund Temby project		Operating Expenses		66,432		537,944
			Capital Expenses			(66,432)	471,512
	Re-classify item in original budget		Operating Expenses		10,000		481,512
			Operating Expenses			(10,000)	471,512
	Increased expected interest to be earned on reserve funds in term deposits, to be transferred into reserves		Operating Revenue		96,550		568,062
			Capital Expenses			(96,550)	471,512
	Add Australia day grant income and expense		Operating Revenue		30,000		501,512
			Operating Expenses			(30,000)	471,512
	Align capital projects with finalised 30/6/22 position		Capital Revenue			(71,604)	399,908
			Capital Expenses		88,049		487,958
	Remove 2nd caravan park unit as RED grant application was unsuccessful and remove associated transfer from building reserve and grant funds.		Capital Expenses		170,000		657,958
			Capital Revenue			(85,000)	572,958
			Capital Revenue			(85,000)	487,958
	Additional \$45k grant and cost for DWER grant for horse paddock sealing works		Capital Revenue		45,000		532,958
			Capital Expenses			(45,000)	487,958
	\$147k cost and \$100k grant funding for desalination plant added		Capital Revenue		100,000		587,958
			Capital Expenses			(147,425)	440,533
	Trade in and purchase of new Technical Officer vehicle		Capital Revenue		20,000		460,533
			Capital Expenses			(50,000)	410,533
	2 permanent diesel powered back-up gen sets for evacuation centres, 50% funded by Disaster Recovery Fund		Capital Revenue		23,000		433,533
			Capital Expenses			(46,000)	387,533
	Approved WSNF variation for Katanning-Dumbleyung project RR124C		Capital Revenue		228,746		616,279
			Capital Expenses			(245,094)	371,185
	Purchase of additional land to facilitate extension to Dumbleyung aerodrome runway		Capital Expenses			(25,541)	345,644
	Transfer surplus funds to IT equipment Reserve		Capital Expenses			(100,000)	245,644
	Transfer surplus funds to Swimming Pool Reserve		Capital Expenses			(245,644)	(0)
	<b>Amended Budget Cash Position as per Council Resolution</b>			0	1,914,290	(1,914,290)	(0)