

# **Shire Of Broome**

## **Monthly Financial Activity Report**

**For the period ending**

**30 April 2006**

**SHIRE OF BROOME**

**Monthly Financial Activity Report**

**For the period ending**

**30 April 2006**

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**SHIRE OF BROOME**  
**STATEMENT OF FINANCIAL ACTIVITY - OPERATING**  
**For the period ending**  
**30 April 2006**

	Actual YTD	Budget YTD	Actual % of Annual Budget	Revised Forecast	Annual Budget
	\$	\$	%	\$	\$
<b>OPERATING REVENUE &amp; EXPENSES</b>					
<b>Revenue</b>					
Governance	25,068	16,677	184%	20,093	13,593
General Purpose Funding					
Rates	8,073,538	8,011,498	100%	8,092,422	8,052,822
Other General Purpose Funding	1,556,155	1,559,483	75%	2,079,311	2,079,311
Law, Order, Public Safety	124,863	122,578	105%	136,198	119,198
Health	135,721	135,870	79%	171,987	171,987
Education and Welfare	254,898	354,627	70%	427,261	362,261
Community Amenities	2,033,644	2,031,435	93%	2,208,082	2,197,082
Recreation and Culture	3,176,252	3,130,215	134%	3,517,096	2,377,276
Transport	553,521	624,590	76%	726,268	726,268
Economic Services	558,040	540,471	108%	557,187	517,187
Other Property and Services	1,600,184	1,541,500	93%	1,857,229	1,728,729
<b>Total Revenue</b>	<b>18,091,884</b>	<b>18,068,944</b>	<b>99%</b>	<b>19,793,134</b>	<b>18,345,714</b>
<b>Expenses</b>					
Governance	891,092	900,804	73%	1,201,072	1,215,072
General Purpose Funding	35,237	52,040	51%	69,386	69,386
Law, Order, Public Safety	674,076	681,191	82%	840,977	823,407
Health	374,293	385,212	81%	464,111	464,111
Education and Welfare	501,579	521,606	75%	695,475	668,925
Community Amenities	2,619,123	2,626,858	77%	3,411,504	3,390,504
Recreation & Culture	4,710,724	4,786,876	89%	5,767,320	5,281,974
Transport	2,262,221	2,289,110	81%	2,791,597	2,784,997
Economic Services	534,513	532,891	85%	634,394	632,394
Other Property and Services	1,382,376	1,356,722	98%	1,490,903	1,404,903
<b>Total Expenses</b>	<b>13,985,234</b>	<b>14,133,310</b>	<b>84%</b>	<b>17,366,739</b>	<b>16,735,673</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>4,106,650</b>	<b>3,935,634</b>		<b>2,426,395</b>	<b>1,610,041</b>

NB: % of year elapsed 83%

**SHIRE OF BROOME**  
**STATEMENT OF FINANCIAL ACTIVITY - NON OPERATING**  
**For the period ending**  
**30 April 2006**

	Actual YTD	Budget YTD	Actual % of Annual Budget	Revised Forecast	Annual Budget
	\$	\$	%	\$	\$
<b>ASSET PROCUREMENT</b>					
<b>Grants and Contributions for Assets</b>					
Law, Order, Public Safety	-	29,166	0%	35,140	35,140
Community Amenities	69,084	92,000	197%	92,000	35,000
Recreation and Culture	404,169	661,969	11%	1,225,868	3,725,868
Transport	805,439	1,203,679	45%	1,744,463	1,782,663
Economic Services	680,545	1,518,000	31%	2,200,000	2,200,000
Other Property and Services	-	-	0%	-	-
<b>Total Grants and Contributions for Assets</b>	<b>1,959,237</b>	<b>3,504,814</b>	<b>25%</b>	<b>5,297,471</b>	<b>7,778,671</b>
<b>Investments in Assets</b>					
Land Held For Resale	-	-	0%	-	453,437
Land and Buildings	1,306,698	2,141,921	17%	4,759,825	7,628,815
Infrastructure Assets	2,223,838	2,272,181	52%	4,369,578	4,302,937
Plant and Equipment	1,587,041	1,821,433	62%	2,602,047	2,553,047
Furniture and Equipment	81,328	78,008	85%	111,440	95,440
<b>Total Investments in Assets</b>	<b>5,198,905</b>	<b>6,313,543</b>	<b>35%</b>	<b>11,842,890</b>	<b>15,033,676</b>
<b>Proceeds From Sale of Assets</b>					
Less Proceeds on the sale of Assets	(474,509)	(580,213)	15%	(610,750)	(3,189,841)
<b>Proceeds From Sale of Assets</b>	<b>(474,509)</b>	<b>(580,213)</b>	<b>15%</b>	<b>(610,750)</b>	<b>(3,189,841)</b>
<b>NET ASSET PROCUREMENT REVENUE/(EXPENSE)</b>	<b>(2,765,159)</b>	<b>(2,228,516)</b>		<b>(5,934,669)</b>	<b>(4,065,164)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Self Supporting Loans</b>					
Payment Received for S/S Loans	17,770	17,674	96%	18,604	18,604
Proceeds from New Self Supporting Loans	60,000	60,000	100%	60,000	60,000
Repayment of Self Supporting Loans	17,770	17,674	96%	18,604	18,604
Self Supporting Loan Funds Forwarded	60,000	60,000	100%	60,000	60,000
<b>Net Self Supporting Loan Revenue/(Expenses)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>
<b>Council Loans</b>					
Proceeds from New Council Loans	349,000	1,162,890	16%	1,971,000	2,240,000
Unspent loan funds from loan bank	-	-	0%	-	-
Repayment of Council Loans	405,624	418,329	87%	464,810	464,810
<b>Net Council Loan Revenue/(Expenses)</b>	<b>(56,624)</b>	<b>744,561</b>		<b>1,506,190</b>	<b>1,775,190</b>
<b>Reserve Transfers</b>					
Transfers from Reserves (Restricted Assets)	2,262,982	2,460,180	79%	2,964,072	2,866,072
Transfers to Reserves (Restricted Assets)	2,494,156	2,548,035	109%	2,548,035	2,279,985
<b>Net Reserve Transfer Revenue/(Expenses)</b>	<b>(231,174)</b>	<b>(87,855)</b>		<b>416,037</b>	<b>586,087</b>
<b>NET FINANCE REVENUE/(EXPENSE)</b>	<b>(287,798)</b>	<b>656,706</b>		<b>1,922,227</b>	<b>2,361,277</b>
<b>NET NON OPERATING REVENUE/(EXPENSE)</b>	<b>(3,052,957)</b>	<b>(1,571,810)</b>		<b>(4,012,442)</b>	<b>(1,703,887)</b>

**SHIRE OF BROOME**  
**STATEMENT OF FINANCIAL ACTIVITY - CASH SUMMARY**  
**For the period ending**  
**30 April 2006**

	Actual YTD	Budget YTD	Revised Forecast	Annual Budget
	\$	\$	\$	\$
NET OPERATING SURPLUS/(DEFICIT)	4,106,650	3,935,634	2,426,395	1,610,041
NET NON OPERATING REVENUE/(EXPENSE)	(3,052,957)	(1,571,810)	(4,012,442)	(1,703,887)
NET OVERALL REVENUE/(EXPENSE)	1,053,693	2,363,824	(1,586,047)	(93,846)

**Adjustments to Determine the Cash Position**

- Depreciation	2,309,426	2,233,552	2,680,262	2,680,262
- Net Accrued (Income)/Expenditure	22,303	364	437	437
- (Profit)/Loss on sale of assets	(251,301)	(308,513)	(324,750)	(1,681,430)
- Surplus/(Deficit) brought forward	(926,504)	(926,504)	(926,504)	(905,423)
- Wages Over/(Under) allocated	-		20,770	-
- Overheads Over/(Under) allocated	-		39,390	-
- Plant Costs Over/(Under) allocated	-		11,700	-
- Activity Based Costing Over/(Under) Alloc	-		-	-
- Alloc Expenses Over/(Under) Alloc	-		-	-
- Additional Restricted Cash Now budgetted to be spent/(retained)			4,630	-
<b>CASH SURPLUS/(DEFICIT)</b>	<b>2,207,617</b>	<b>3,362,723</b>	<b>(80,112)</b>	<b>-</b>

**SHIRE OF BROOME**  
**STATEMENT OF NET CURRENT ASSETS**

At  
**30 April 2006**

	Actual To Date \$	Change In April \$	Actual 31 Mar 2006 \$	Actual At 1 Jul 2005 \$
<b>CURRENT ASSETS</b>				
<b>Cash Assets</b>				
Cash on hand	3,800	-	3,800	3,800
Cash at bank (Excluding Overdraft)	2,241,241	(617,245)	2,858,486	-
Reserves & Other Restricted Cash	3,650,996	-	3,650,996	3,450,254
<b>Total Cash Assets</b>	<u>5,896,037</u>	<u>(617,245)</u>	<u>6,513,282</u>	<u>3,454,054</u>
<b>Receivables</b>				
Sundry Debtors	376,474	(155,901)	532,375	799,475
Rates and Rubbish Debtors	235,883	(85,263)	321,146	84,852
<b>Total Receivables</b>	<u>612,357</u>	<u>(241,164)</u>	<u>853,521</u>	<u>884,327</u>
<b>Other Assets</b>				
Sundry Provisions and Accruals	83,102	(3,476)	86,578	81,441
Stock on Hand	37,114	8,300	28,814	806,962
Self Supporting Loans Receivable	834	-	834	18,605
<b>Total Other Assets</b>	<u>121,050</u>	<u>4,824</u>	<u>116,226</u>	<u>907,008</u>
<b>Adjustments for Excluded Assets</b>				
Reserves & Other Restricted Cash	(3,650,996)	-	(3,650,996)	(3,450,254)
Restricted Cash To Be Spent or become Unrestricted in the Year	-	-	-	21,541
Self Supporting Loans Receivable	(834)	-	(834)	(18,605)
<b>Total Excluded Assets</b>	<u>(3,651,830)</u>	<u>-</u>	<u>(3,651,830)</u>	<u>(3,447,318)</u>
<b>TOTAL CURRENT ASSETS</b>	<u>2,977,614</u>	<u>(853,585)</u>	<u>3,831,199</u>	<u>1,798,071</u>
<b>CURRENT LIABILITIES</b>				
<b>Cash Liabilities</b>				
Overdraft (Excluding Restricted Cash)	-	-	-	981,621
Loan Principal Payable	27,733	-	27,733	451,127
<b>Total Cash Liabilities</b>	<u>27,733</u>	<u>-</u>	<u>27,733</u>	<u>1,432,748</u>
<b>Creditor and Payables</b>				
Sundry Creditors	5,175	(30,720)	35,895	954,249
Other Payables	63,725	18,000	45,725	5,390
<b>Total Creditor and Payables</b>	<u>68,900</u>	<u>(12,720)</u>	<u>81,620</u>	<u>959,639</u>
<b>Provisions</b>				
Employee Provisions	1,042,511	-	1,042,511	1,082,881
Other Provisions and Accruals	157,550	-	157,550	193,874
<b>Total Provisions ons</b>	<u>1,200,061</u>	<u>-</u>	<u>1,200,061</u>	<u>1,276,755</u>
<b>Excluded Liabilities</b>				
Loan Principal Payable	(27,733)	-	(27,733)	(451,127)
Employee Liabilities Cash Backed in Reserves	(603,996)	-	(603,996)	(468,448)
Liabilities Expected To Remain at 30 June 2006	-	-	-	-
Budget Transfer to Reserves for Employee Liabilities	-	-	-	(24,992)
<b>Total Excluded Liabilities</b>	<u>(631,729)</u>	<u>-</u>	<u>(631,729)</u>	<u>(944,567)</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>664,965</u>	<u>(12,720)</u>	<u>677,685</u>	<u>2,724,575</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	<u>2,312,649</u>	<u>(840,865)</u>	<u>3,153,514</u>	<u>(926,504)</u>

## **SHIRE OF BROOME**

### **Monthly Statement of Financial Activity For The Period Ending 30 April 2006**

#### **NOTES TO THIS MONTHS REPORT**

##### **OVERVIEW**

All revised estimates that have been noted by council previously or included in the Agenda Item are included in the revised forecast figures.

This month the single most significant change was the creation of Revised Forecasts for the Kimberley Inclusion Professional Support Service (KIPSS). This year less than half the grant received will be spent. As a result the value of restricted cash at the end of the year will be increased. Overall the effect of this activity is to reduce the end of year deficit by \$2K due to the administration fees paid to the shire by the program.

Adjustments to the opening balance and inclusion of all revised forecasts have resulted in a forecast end of year result being an \$80,112 deficit.

##### **OPERATING ACTIVITIES**

###### **Governance**

Services in Governance include Councillor payments, Councillor support services and general civic and community services.

This month a revised forecast has been made to recognise that \$9K of the funds allocated to the Kimberly Zone Strategic Plan will not be spent.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Governance will cost \$20.5K less to operate than originally budgeted.

###### **General Purpose Income**

Services in General Purpose Income include collection of rates, property related income and expenses and grants and grant related expenses.

This month a revised forecast has been made to recognise \$10K additional rate enquiry fee income due to increased land sales.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Governance will cost \$39.6K less to operate than originally budgeted.

### **Law Order & Public Safety**

Services provided in Other Law and Public Safety include fire prevention, animal control, law enforcement, beach lifeguard, support of emergency services and cyclone preparation.

There were no revised forecasts this month.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Other Law and Public Safety will cost \$0.5K less to operate than originally budgeted.

### **Health**

Services provided in Health include infant health services, health inspections and control, pest control.

There were no revised forecasts this month.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Health costs will be in accordance with the adopted budget.

### **Education and Welfare**

Services provided in Education and Welfare include pre-school facilities and provision of day and aged care facilities.

This month revised forecasts have been made to recognise income and expenditure expected for the KIPSS program this year and comprised:

- \$1K Plant and vehicle expenses.
- \$16K staff and related expenses.
- \$1.5K Office rental expenses.
- \$1K Staff training, stationary and sundry expenses.
- \$3K Travel & accomodation expenses.
- \$2K Advertising and promotion expenses.
- \$2K Shire administration support expenses.
- \$65K Grant income.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Education and Welfare costs will cost \$38K less to operate than originally budgeted.

However this will be offset by a \$38K Restricted Cash increase at the end of the year due to the majority of the grant remaining unspent.



### **Community Amenities**

Services provided in Community Amenities includes rubbish collection and recycling, refuse site operations, litter control, maintenance of drainage infrastructure, town planning and maintenance of general public facilities such as toilets and cemeteries.

There were no revised forecasts this month.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Community Amenities is expected to cost \$10K more to operate than originally budgeted.

In the future a revised forecast may be required to recognise an additional expenditure on payments to casual litter collectors.

### **Recreation & Culture**

Services provided in Recreation & Culture include the provision of public halls, civic centre, parks and gardens, library, beach areas, festivals and events and recreation facilities.

This month revised forecasts have been made to recognise changes to expected expenditure on building maintenance and comprised:

- \$5K additional expenditure on the Civic Centre to repair electrical wiring and the roof.
- \$17K additional maintenance expenditure on the Aquatic Building at BRAC due to vandalism and breakins through skylights.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Recreation and Culture is expected to cost \$654K less to operate than originally budgeted. \$765K additional net income is now included as the result of the change in the accounting treatment of the tennis court land sale.

### **Transport**

Services provided in Transport include the construction and maintenance of roads, footpaths, carparks and street lighting.

There were no revised forecasts this month.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Transport is expected to cost \$5.4K less to operate than originally budgeted.

### **Economic Services**

Council activities in Economic Services include area promotion and building control.

This month a revised forecast has been made to recognise \$8K of additional expenditure at Roebuck Bay Caravan Park repairing ablution blocks and the sewerage service.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Economic Services is expected to cost \$38K less to operate than originally budgeted.

### **Other Property and Services**

Council activities in Other Property and Services include private works, property management, general administration, information technology, plant overheads and public engineering services overheads.

This month revised forecasts have been made to recognise:

- \$29K of additional income from reimbursements for Long Service Leave and Sick Leave for staff transferred from other Local Governments.
- \$6K of additional expenses to replace the electrical submain and repair the airconditioning at Town Beach Kiosk.
- \$1K of additional plant expenses and \$1K of plant cost recovery income relating to KIPSS vehicles and plant.
- \$2K of additional income charged to KIPSS for administration support.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Other Property and Services is expected to cost \$26K less to operate than originally budgeted.

### **NON-OPERATING ACTIVITIES**

Non-operating activities do not usually receive significant revenue or incur significant expenditure until the latter half of the financial year.

#### **Grants & Contributions For Assets**

##### Community Amenities

Already this year a \$57K un-budgeted contribution for Drainage Headworks has been received, this has been transferred to reserve and a revised forecast made.

No significant variation to the end of year result is expected.

### Recreation & Culture

A number of non-operating grants and contributions for Recreation & Culture activities were received earlier than expected. However the majority of the larger income streams relating to items such as the Arts Centre construction have not yet been received.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that grants and contributions for Recreation & Culture are expected to be \$2,500K less than originally budgeted. However because the revised forecasts also recognise the savings in construction expenses no significant variation to the end of year result is expected

### Transport

Income for road construction is less than the year to date budget, however as with most of non-operating grants and contributions, this income follows completion of the funded works so delays in the completion of projects will also be reflected here.

From the revised forecasts to date overall income for transport infrastructure construction is expected to be \$38K less than originally budgeted.

### Economic Services

Only \$681K of the \$2,200K of the grant for the Visitors Centre has been received. This income will continue to be received as the construction progresses.

However construction is slower than expected and a revised forecast with respect to the grant for the Visitors Centre and the construction expenses may be necessary.

### **Investments in Assets**

#### Land For Sale

All costs with respect to the purchase and redevelopment of land are now treated as operational expenses; revised forecasts have been made and existing transactions have been moved accordingly. No further transactions are expected in this category this year.

### Land and Buildings

Expenditure on Land and Buildings is lower than usual for this time of the year. This is largely because only \$727K of the \$3,100K budgeted expenditure on the Visitors Centre project has been spent and no expenditure on the \$2,500K Arts Centre project has yet, or will, occur.

The Haynes Oval Clubroom project is complete.

This month revised forecasts have been made to recognise:

- \$115K of savings on Rubbish Tip building construction as the works have been deferred. As these works were to be loan funded, and the loan will not be drawn down, there will be no impact on the end of year result.
- \$10K has been saved in the completion of building renovations at the Library. These savings will be transferred to the Building Reserve for future use.
- \$20K of improvements to the Historical Society's Museum have been deferred. These savings will be transferred to the Building Reserve for future use.
- \$6K has been saved in the Old Tourist Bureau building renovations as some works will not be completed. These savings will be transferred to the Building Reserve for future use.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that Land and Buildings is expected to cost \$2,869K less than originally budgeted.

### Infrastructure

Expenditure on drainage infrastructure very low. The most significant contributor to this result is the Millington Rd Drainage Project with a \$480K budget and only \$2K spent, however \$391K is committed so expenditure is expected to catch up in the future.

Parks and gardens infrastructure committed expenditure stands at 85%.

BRAC recreation infrastructure committed expenditure stands at 50%, which is significantly lower than expected for this time of the year and may be the subject of a revised forecast in the future.

Transport infrastructure committed expenditure stands at 66%.

This month a revised forecast has been made to recognise a \$4K saving in Rubbish Tip infrastructure works. As these works were to be loan funded, and the loan will not be drawn down, there will be no impact on the end of year result.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that infrastructure construction is expected to cost \$67K more than originally budgeted.

### Plant and Equipment

To date significant early expenditure has been incurred on plant ordered last year. A second round of plant is on order.

Very little expenditure has been committed on the BRAC Oval Lighting project and this may be the subject of a revised forecast in the future.

At this stage the plant replacement program is expected to cost \$12K more than budgeted, however no revised forecasts have yet been made to reflect this.

There were no revised forecasts this month.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that plant and equipment is expected to cost \$49K more than originally budgeted.

### Furniture and Equipment

Overall expenditure on furniture and equipment is on track for this time of the year.

There were no revised forecasts this month.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that furniture and equipment is expected to cost \$16K more than originally budgeted.

### Proceeds on Sale

With the change in accounting treatment no proceeds from the sale of Old Tennis Courts land "Pearlers Court" will now be recognised.

There were no revised forecasts this month.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that total income from the sale of assets is expected to be \$2,579K less than originally budgeted.

### **Loans**

No new loans have been taken out in April 2006.

This month a revised forecast has been made to recognise that the \$119K loan for the now deferred Rubbish Tip works will not be taken out in this financial year.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that total income from loans is expected to be \$269K less than originally budgeted.

### **Reserve Transfers**

To date \$2,263K has been transferred from reserves and \$2,494K to reserves.

No transfers to or from reserves were recognised in April 2006.

This month a revised forecast has been made to recognise that an additional \$36K will be transferred to the building reserve from savings at the Library, Museum and Old Tourist Bureau.

The total revised forecasts to date, including those previously reported to council, produce a net forecast indicating that:

- Transfer from reserves will be \$98K more than originally budgeted
- Transfer to reserves will be \$268K more than originally budgeted

## **CURRENT POSITION**

### **Cash**

Cash assets are now \$5,896K; this is a decrease of \$617K since the end of last month, due to lower than usual monthly expenses.

### **Receivables**

Sundry debtors, which have decreased \$156K, to stand at \$376K, due to normal debtor transactions.

The raising of rates and rubbish charges and the subsequent payments by ratepayers has resulted in a balance of \$236K for rates and rubbish debtors, this is a \$85K reduction over the month as late 4<sup>th</sup> rates instalment was received. As all instalments should have been paid by the 24 March these are all overdue rates.

### **Other Assets**

These stand at \$121K. The \$5K increase since last month was due to a increase in fuel stock during the month.

### **Cash Liabilities**

The remaining \$28K current loan liability is what would be expected for this time of the year. This liability represents the principle repayments on loans yet to be paid this financial year.

### **Creditors and Payables**

Sundry Creditors are \$5K. A reduction of \$31K from last month, this reflects the unusually low financial activity during the month.

Other payables stand at \$64K, an increase of 18K due to the Emergency Services Levy (Which was received with rates) and GST collected, has yet to be forwarded.

### **Provisions**

In the normal course of events these figures are adjusted in June and July each year by end of year accounting adjustments. At this stage all adjustments are completed for 2004/2005.

### **End of Year Adjustments**

Since the budget was adopted the alterations have been made to the 2004/2005 year end figures, net result being an increased deficit of \$21K.

**SHIRE OF BROOME  
SUMMARY OF REVISED BUDGETS**

<b><u>SUMMARY OF REVISED FORECASTS TO DATE</u></b>		
<b>DESCRIPTION</b>	<b>REASON</b>	
<b>NET REVISED FORECASTS</b>		<b>\$</b>
Increase/(Decrease) in Revenue		<b>(3,783,871)</b>
Increase/(Decrease) in Expenses		<b>(2,291,670)</b>
<b>NET TOTAL OF REVISED FORECASTS</b>		<b><u>(1,492,201)</u></b>
<b>BALANCE CARRIED FORWARD</b>		
Balance carried forward from 2004/2005 (Budget)		(905,423)
Balance carried forward from 2004/2005 (Actual)		(926,504)
<b>NET ADJUSTMENTS TO BALANCE CARRIED FORWARD</b>		<b><u>(21,081)</u></b>
<b>OTHER ADJUSTMENTS</b>		
Reallocation of wages included in Revised Forecasts	Staff revise budgets where the labour component is changed. This does not change the overall labour cost, only time on a particular job. Labour becomes over or under allocated in the budget, hence this adjustment.	20,770
Reallocation of overheads included in Revised Forecasts	As above	39,390
Reallocation of plant costs allocated, included in Revised Forecasts	As above	11,700
Increase in Depreciation	Changes to depreciation are also included in some revised budgets but have no cash impact on Councils operations	-
Changes to accrued expenditure & profit/loss.	Changes to these items are included in some revised budgets but have no cash impact on Councils operations.	1,356,680
Adjustments to restricted cash as the result of Revised Forecasts.	If restricted cash is now going to be spent in the current year it is no longer restricted for that year's funding.	4,630
<b>NET OTHER ADJUSTMENTS</b>		<b><u>1,433,170</u></b>
<b>PREDICTED BUDGET SURPLUS/(DEFICIT)</b>		<b><u><u>(80,112)</u></u></b>