

RATE SETTING STATEMENT by Nature or Type
For the period 1 July 2022 to 31 December 2022

	<i>December Actual</i> \$	<i>YTD Rev. Budget</i> \$	<i>YTD Actual</i> \$	<i>Variance</i> \$	<i>Variance</i> %	<i>Annual Budget</i> \$	<i>Annual Rev. Budget</i> \$
OPERATING ACTIVITIES							
Revenue from operating activities (excluding rates and non-operating grant, subsidies and contributions)							
Grants & Contributions	41,777	785,838	772,143	(13,695)	-2%	4,474,605	4,531,843
Fees & Charges	1,259,119	9,834,098	9,753,776	(80,322)	-1%	17,169,679	17,174,679
Service Charges	33	2,515,125	2,527,345	12,220	0%	2,515,125	2,515,125
Investment Earnings	590,005	1,222,500	2,889,901	1,667,401	136%	2,265,000	2,265,000
Other Revenue	785,531	589,809	1,496,076	906,267		913,349	1,949,567
	2,676,465	14,947,371	17,439,241	2,491,870		27,337,758	28,436,214
Expenditure from operating activities							
Employee Costs	(3,977,114)	(27,341,736)	(26,366,427)	975,309	-4%	(56,503,518)	(56,638,785)
Materials & Contracts	(2,675,130)	(17,649,813)	(16,303,547)	1,346,265	-8%	(35,411,078)	(37,224,742)
Utilities	(386,736)	(2,114,347)	(2,061,152)	53,195	-3%	(4,228,694)	(4,228,694)
Insurance	0	(1,326,487)	(1,245,757)	80,730	-6%	(1,338,640)	(1,338,640)
Depreciation	(2,113,299)	(12,368,178)	(12,559,836)	(191,658)	2%	(23,345,104)	(24,919,104)
Finance Costs	(310)	(30,276)	(30,274)	2	0%	(70,202)	(70,202)
Other Expenditure	(209,232)	(511,118)	(347,193)	163,925	-32%	(2,421,398)	(2,468,022)
	(9,361,821)	(61,341,955)	(58,914,187)	2,427,768		(123,318,635)	(126,888,190)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	103,335	(96,708)	36,852	133,561	-138%	-	(1,028,218)
Depreciation on Assets	2,097,876	12,368,178	12,498,143	129,965	1%	23,345,104	24,919,104
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		235,305	235,305
Movement in Deferred Rates	4,464	-	26,957	26,957	100%	-	-
	2,205,676	12,271,470	12,561,952	290,483		23,580,409	24,126,191
Investing Activities							
Non-operating grants, subsidies and contributions	156,678	456,678	529,427	72,749		5,229,789	6,577,067
Proceeds from Carawatha Equity	0	-	(600,000)	-		-	-
Proceeds from Disposal of Assets	25,900	96,708	112,142	15,433	16%	1,270,750	2,298,968
Purchase of Furniture & Equipment	(189,624)	(710,162)	(664,709)	45,453	-6%	(2,404,350)	(4,142,887)
Purchase of Plant & Equipment	(101,100)	(1,183,777)	(1,145,602)	38,175	-3%	(4,348,348)	(8,722,917)
Purchase of Land & Buildings	(1,978,785)	(4,909,455)	(4,401,505)	507,950	-10%	(17,256,698)	(17,447,622)
Purchase of Infrastructure Assets	(2,032,520)	(9,987,661)	(9,736,591)	251,070	-3%	(30,609,643)	(33,483,922)
	(4,119,450)	(16,237,669)	(15,906,839)	930,830		(48,118,500)	(54,921,313)
Financing Activities							
Repayment of Debentures	(1,547)	(113,276)	(113,276)	-	0%	(226,069)	(226,069)
Self-Supporting Loan Principal Revenue	15,705	106,844	106,844	-	0%	208,375	208,375
Funds to be Set Aside	(1,551,711)	1,551,711	(1,551,711)	-	0%	(27,728,011)	(29,279,722)
Funds to be Used	14,708,581	14,708,581	14,708,581	-	0%	52,097,793	60,825,922
Carry Forward Funds	-	-	-	-	100%	-	-
	13,171,029	13,150,438	13,150,439	-		24,352,088	31,528,506
Estimated surplus / (deficit) - B/Fwd	61,436,889	-	1,551,711				1,551,711
Estimated (surplus) / deficit - C/Fwd	(66,017,337)	(58,686,583)	(66,017,337)				
Amount to be raised from general rates	(8,551)	(95,896,929)	(96,135,019)			(96,166,881)	(96,166,881)