

RATE SETTING STATEMENT by Nature or Type
For the period 1 July 2021 to 30 November 2021

	<i>November 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	468,802	1,134,621	1,115,624	(18,997)	-2%	4,365,721	4,373,898
Fees & Charges	1,160,462	8,130,687	8,667,011	536,323	7%	14,418,761	14,423,761
Service Charges	474	5,715,448	5,675,505	(39,943)	-1%	5,715,448	5,715,448
Investment Earnings	39,563	883,529	637,975	(245,554)	-28%	1,834,750	1,834,750
Other Revenue	279,438	735,804	851,265	115,460		1,080,231	2,211,769
	1,948,739	16,600,090	16,947,380	347,290		27,414,911	28,559,625
Expenditure from operating activities							
Employee Costs	(4,109,018)	(21,137,874)	(21,063,754)	74,120	0%	(52,587,207)	(52,703,582)
Materials & Contracts	(2,761,037)	(13,856,037)	(12,697,302)	1,158,736	-8%	(33,324,216)	(35,535,136)
Utilities	(347,435)	(1,679,347)	(1,615,314)	64,033	-4%	(4,073,132)	(4,081,084)
Insurance	(1,136)	(1,167,600)	(1,186,726)	(19,126)	2%	(1,183,640)	(1,183,640)
Depreciation	(1,945,868)	(9,793,703)	(9,794,356)	(653)	0%	(22,605,476)	(23,185,899)
Finance Costs	(3,188)	(34,422)	(34,422)	0	0%	(80,758)	(80,758)
Other Expenditure	(495,678)	(1,359,773)	(1,588,043)	(228,270)	17%	(6,420,921)	(6,470,477)
	(9,663,359)	(49,028,757)	(47,979,917)	1,048,840		(120,275,351)	(123,240,576)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	0	(152,638)	(37,284)	115,355	-76%	-	(1,074,060)
Depreciation on Assets	1,945,868	9,793,703	9,794,356	653	0%	22,605,478	23,620,738
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-	-	196,315	196,315
Movement in Deferred Rates	35,924	-	356,669	356,669	100%	-	-
	1,981,792	9,641,064	10,113,742	472,677		22,801,793	22,742,993
Investing Activities							
Non-operating grants, subsidies and contributions	893,496	1,724,690	1,726,396	1,706		2,200,084	5,979,797
Proceeds from Carawatha Equity	0	-	0	-		-	-
Proceeds from Disposal of Assets	0	152,638	135,591	(17,047)	-11%	882,660	1,956,720
Purchase of Furniture & Equipment	(142,838)	(592,696)	(641,220)	(48,524)	8%	(1,993,146)	(2,811,616)
Purchase of Plant & Equipment	(4,319)	(474,979)	(457,352)	17,626	-4%	(3,488,709)	(7,857,613)
Purchase of Land & Buildings	(569,569)	(2,009,734)	(1,791,320)	218,414	-11%	(11,904,280)	(19,974,460)
Purchase of Infrastructure Assets	(3,130,678)	(9,671,580)	(8,616,841)	1,054,739	-11%	(24,295,987)	(42,536,636)
	(2,953,909)	(10,871,661)	(9,644,746)	1,226,915		(38,599,378)	(65,243,808)
Financing Activities							
Repayment of Debentures	(11,365)	(97,075)	(97,074)	1	0%	(221,160)	(221,160)
Self-Supporting Loan Principal Revenue	1,462	87,878	77,192	(10,686)	-12%	186,621	186,621
Funds to be Set Aside	(57,477)	57,477	(57,477)	-	0%	(33,059,027)	(33,116,504)
Funds to be Used	-	194,865	220,353	25,488	13%	49,976,234	78,557,452
Carry Forward Funds	-	-	-	-	100%	-	-
	(67,380)	128,191	142,993	14,803		16,882,668	45,406,409
Estimated surplus / (deficit) - B/Fwd	74,726,198	-	4,408,686				
Estimated (surplus) / deficit - C/Fwd	(66,017,442)	(58,127,617)	(66,017,442)				
Amount to be raised from general rates	(45,361)	(91,658,690)	(92,029,304)			(91,775,357)	(91,775,357)