

RATE SETTING STATEMENT by Nature or Type
For the period 1 July 2021 to 31 July 2021

	July Actual \$	YTD Rev. Budget \$	YTD Actual \$	Variance \$	Variance %	Annual Budget \$	Annual Rev. Budget \$
OPERATING ACTIVITIES							
Revenue from operating activities (excluding rates and non-operating grant, subsidies and contributions)							
Grants & Contributions	66,465	83,609	66,465	(17,144)	-21%	4,365,721	4,367,703
Fees & Charges	3,670,277	3,672,595	3,670,277	(2,317)	0%	14,418,761	14,418,761
Service Charges	5,693,945	5,715,448	5,693,945	(21,503)	0%	5,715,448	5,715,448
Investment Earnings	114,165	133,188	114,165	(19,023)	-14%	1,834,750	1,834,750
Other Revenue	144,458	175,314	144,458	(30,857)		1,080,231	1,080,231
	9,689,310	9,780,155	9,689,310	(32,137)		27,414,911	27,416,893
Expenditure from operating activities							
Employee Costs	(2,992,705)	(3,636,817)	(2,992,705)	644,112	-18%	(52,587,207)	(52,588,189)
Materials & Contracts	(1,867,253)	(2,941,277)	(1,867,253)	1,074,024	-37%	(33,324,216)	(33,325,216)
Utilities	(299,468)	(339,947)	(299,468)	40,479	-12%	(4,073,132)	(4,073,132)
Insurance	(714,424)	(704,553)	(714,424)	(9,870)	1%	(1,183,640)	(1,183,640)
Depreciation	(1,910,149)	(1,879,839)	(1,910,149)	(30,310)	2%	(22,605,477)	(22,605,477)
Finance Costs	(2,618)	(2,618)	(2,618)	0	0%	(80,758)	(80,758)
Other Expenditure	(439,003)	(156,214)	(439,003)	(282,790)	181%	(6,448,921)	(6,448,921)
	(8,225,620)	(9,661,265)	(8,225,620)	2,880,238		(120,303,352)	(120,305,334)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	1,280	-	1,280	1,280	100%	-	-
Depreciation on Assets	1,910,149	1,879,839	1,910,149	30,310	2%	22,633,478	22,633,478
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		196,315	196,315
Movement in Deferred Rates	(138,233)	-	(138,233)	(138,233)	100%	-	-
	1,773,196	1,879,839	1,773,196	(106,643)		22,829,793	22,829,793
Investing Activities							
Non-operating grants, subsidies and contributions	(363,529)	-	(363,529)	(363,529)		2,200,084	2,200,084
Proceeds from Carawatha Equity	0	-	0	-		-	-
Proceeds from Disposal of Assets	(1,280)	-	(1,280)	(1,280)	100%	882,660	882,660
Purchase of Furniture & Equipment	(80,647)	(70,341)	(80,647)	(10,306)	15%	(1,993,146)	(1,993,146)
Purchase of Plant & Equipment	(121,243)	(123,583)	(121,243)	2,340	-2%	(3,488,709)	(3,488,709)
Purchase of Land & Buildings	(4,490)	(15,000)	(4,490)	10,510	-70%	(11,904,280)	(11,954,280)
Purchase of Infrastructure Assets	(103,239)	(65,000)	(103,239)	(38,239)	59%	(24,295,987)	(24,295,987)
	(674,428)	(273,924)	(674,428)	(400,504)		(38,599,378)	(38,649,378)
Financing Activities							
Repayment of Debentures	4,172	(4,172)	(4,172)	0	0%	(221,160)	(221,160)
Self-Supporting Loan Principal Revenue	0	45,736	0	(45,736)	-100%	186,621	186,621
Funds to be Set Aside	-	-	-	-	100%	(33,059,027)	(33,059,027)
Funds to be Used	194,865	194,865	194,865	-	0%	49,976,234	50,026,234
Carry Forward Funds	-	-	-	-	100%	-	-
	190,693	236,429	190,693	(45,736)		16,882,668	16,932,668
Estimated surplus / (deficit) - B/Fwd	18,571,131	-	18,571,131				
Estimated (surplus) / deficit - C/Fwd	(113,015,264)	(93,536,591)	(113,015,264)				
Amount to be raised from general rates	(91,690,981)	(91,575,357)	(91,690,981)			(91,775,357)	(91,775,357)