

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

	October 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	80,500	690,856	646,822	(44,034)	-6%	4,365,721	4,373,898
Fees & Charges	1,512,919	7,236,303	7,506,549	270,247	4%	14,418,761	14,423,761
Service Charges	14,420	5,715,448	5,675,031	(40,417)	-1%	5,715,448	5,715,448
Investment Earnings	119,896	753,109	598,412	(154,697)	-21%	1,834,750	1,834,750
Other Revenue	140,726	589,837	571,826	80,297		1,080,231	2,154,291
	1,868,461	14,985,553	14,998,642	13,088		27,414,911	28,502,148
Expenditure from operating activities							
Employee Costs	(4,270,035)	(17,216,905)	(16,954,737)	262,168	-2%	(52,587,207)	(52,662,490)
Materials & Contracts	(2,450,910)	(11,424,943)	(9,936,265)	1,488,678	-13%	(33,324,216)	(35,576,228)
Utilities	(336,542)	(1,336,951)	(1,267,879)	69,071	-5%	(4,073,132)	(4,081,084)
Insurance	(444,178)	(1,163,880)	(1,185,590)	(21,710)	2%	(1,183,640)	(1,183,640)
Depreciation	(2,118,751)	(7,864,310)	(7,848,488)	15,821	0%	(22,605,477)	(23,185,899)
Finance Costs	-	(31,234)	(31,233)	1	0%	(80,758)	(80,758)
Other Expenditure	(489,400)	(902,270)	(1,092,366)	(190,095)	21%	(6,420,921)	(6,470,477)
	(10,109,817)	(39,940,492)	(38,316,558)	1,623,934		(120,275,352)	(123,240,576)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	28,036	(152,638)	(37,284)	115,355	-76%	-	(1,074,060)
Depreciation on Assets	2,118,751	7,864,310	7,848,488	(15,821)	0%	22,605,478	23,620,738
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		196,315	196,315
Movement in Deferred Rates	32,488	-	320,745	320,745	100%	-	-
	2,179,275	7,711,671	8,131,950	420,279		22,801,793	22,742,993
Investing Activities							
Non-operating grants, subsidies and contributions	26,910	1,196,729	832,900	(363,829)		2,200,084	5,979,797
Proceeds from Carawatha Equity	-	-	-	-		-	-
Proceeds from Disposal of Assets	70,272	152,638	135,591	(17,047)	-11%	882,660	1,956,720
Purchase of Furniture & Equipment	(262,677)	(491,176)	(498,382)	(7,205)	1%	(1,993,146)	(3,111,616)
Purchase of Plant & Equipment	(113,404)	(459,294)	(453,033)	6,261	-1%	(3,488,709)	(7,857,613)
Purchase of Land & Buildings	(412,685)	(1,484,175)	(1,221,750)	262,425	-18%	(11,904,280)	(19,874,460)
Purchase of Infrastructure Assets	(1,999,419)	(5,997,636)	(5,486,163)	511,473	-9%	(24,295,987)	(42,399,636)
	(2,691,004)	(7,082,914)	(6,690,837)	392,077		(38,599,378)	(65,306,808)
Financing Activities							
Repayment of Debentures	-	(85,710)	(85,709)	1	0%	(221,160)	(221,160)
Self-Supporting Loan Principal Revenue	11,365	75,730	75,729	(1)	0%	186,621	186,621
Funds to be Set Aside	-	-	-	-	100%	(33,059,027)	(33,059,027)
Funds to be Used	-	194,865	220,353	25,488	13%	49,976,234	78,620,452
Carry Forward Funds	-	-	-	-	100%	-	-
	11,365	184,885	210,373	25,488		16,882,668	45,526,886
Estimated surplus / (deficit) - B/Fwd	81,885,837	-	3,056,237				
Estimated (surplus) / deficit - C/Fwd	(73,373,749)	(67,500,727)	(73,373,749)				
Amount to be raised from general rates	(229,631)	(91,642,023)	(91,983,943)			(91,775,357)	(91,775,357)