

RATE SETTING STATEMENT by Nature or Type
For the period 1 July 2021 to 31 March 2022

	<i>March</i> Actual \$	YTD <i>Rev. Budget</i> \$	YTD <i>Actual</i> \$	<i>Variance</i> \$	<i>Variance</i> %	Annual <i>Budget</i> \$	Annual <i>Rev. Budget</i> \$
OPERATING ACTIVITIES							
Revenue from operating activities (excluding rates and non-operating grant, subsidies and contributions)							
Grants & Contributions	35,765	1,708,880	1,754,266	45,386	3%	4,365,721	3,890,883
Fees & Charges	1,308,936	12,841,544	13,506,844	665,300	5%	14,418,761	15,873,332
Service Charges	(28)	5,677,611	5,681,753	4,142	0%	5,715,448	5,677,611
Investment Earnings	81,313	1,003,521	997,638	(5,883)	-1%	1,834,750	1,267,750
Other Revenue	202,340	2,073,251	1,594,923	(478,328)		1,080,231	2,479,972
	1,628,326	23,304,807	23,535,423	230,617		27,414,911	29,189,547
Expenditure from operating activities							
Employee Costs	(5,891,108)	(40,029,850)	(39,332,306)	697,544	-2%	(52,587,207)	(53,490,819)
Materials & Contracts	(2,530,804)	(24,869,803)	(22,879,408)	1,990,395	-8%	(33,324,216)	(35,942,555)
Utilities	(369,712)	(3,064,258)	(2,981,953)	82,305	-3%	(4,073,132)	(4,091,434)
Insurance	(1,750)	(1,174,980)	(1,196,581)	(21,601)	2%	(1,183,640)	(1,183,640)
Depreciation	(1,992,138)	(17,471,276)	(17,514,865)	(43,589)	0%	(22,605,477)	(23,185,899)
Finance Costs	(2,268)	(71,062)	(77,393)	(6,331)	9%	(80,758)	(81,097)
Other Expenditure	225,384	(2,469,422)	(2,359,133)	110,289	-4%	(6,420,921)	(3,580,814)
	(10,562,397)	(89,150,651)	(86,341,638)	2,809,013		(120,275,352)	(121,556,260)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	0	(906,347)	(57,211)	849,135	-94%	-	(1,094,750)
Depreciation on Assets	1,992,138	17,471,276	17,514,865	43,589	0%	22,605,478	23,620,738
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		196,315	196,315
Movement in Deferred Rates	-	-	471,745	471,745	100%	-	-
	1,992,138	16,564,930	17,929,398	1,364,469		22,801,793	22,722,303
Investing Activities							
Non-operating grants, subsidies and contributions	167,985	2,208,832	2,480,734	271,902		2,200,084	6,584,473
Proceeds from Carawatha Equity	(444,471)	-	(444,471)	-		-	-
Proceeds from Disposal of Assets	0	906,347	278,806	(627,541)	-69%	882,660	1,977,410
Purchase of Furniture & Equipment	(200,545)	(1,220,835)	(1,092,199)	128,635	-11%	(1,993,146)	(3,644,292)
Purchase of Plant & Equipment	(481,884)	(2,668,046)	(2,586,471)	81,575	-3%	(3,488,709)	(7,944,753)
Purchase of Land & Buildings	(439,261)	(5,909,157)	(5,500,400)	408,757	-7%	(11,904,280)	(20,920,227)
Purchase of Infrastructure Assets	(3,454,741)	(18,251,264)	(17,677,654)	573,610	-3%	(24,295,987)	(43,000,922)
	(4,852,918)	(24,934,123)	(24,541,656)	836,938		(38,599,378)	(66,948,311)
Financing Activities							
Repayment of Debentures	(36,635)	(207,028)	(207,052)	(24)	0%	(221,160)	(231,005)
Self-Supporting Loan Principal Revenue	0	148,491	168,187	19,696	13%	186,621	176,773
Funds to be Set Aside	-	4,466,163	(4,466,163)	-	0%	(33,059,027)	(37,364,734)
Funds to be Used	63,724	12,880,196	12,880,196	0	0%	49,976,234	77,827,643
Carry Forward Funds	-	-	-	-	100%	-	-
	27,089	8,355,496	8,375,168	19,672		16,882,668	40,408,677
Estimated surplus / (deficit) - B/Fwd	46,242,415	-	4,408,686				4,408,686
Estimated (surplus) / deficit - C/Fwd	(35,447,229)	(25,865,814)	(35,447,229)				
Amount to be raised from general rates	(972,575)	(91,725,357)	(92,081,847)			(91,775,357)	(91,775,357)