

RATE SETTING STATEMENT_{by Nature or Type}
For the period 1 July 2022 to 30 September 2022

	September 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	26,100	385,680	372,266	(13,414)	-3%	4,474,605	4,520,905
Fees & Charges	1,105,641	6,038,896	5,860,011	(178,885)	-3%	17,169,679	17,174,679
Service Charges	2,680	2,515,125	2,520,438	5,313	0%	2,515,125	2,515,125
Investment Earnings	689,384	701,250	1,161,069	459,819	66%	2,265,000	2,265,000
Other Revenue	133,030	272,407	337,247	64,840		913,349	1,984,567
	1,956,835	9,913,358	10,251,032	337,674		27,337,758	28,460,276
Expenditure from operating activities							
Employee Costs	(4,259,825)	(14,157,447)	(13,383,141)	774,306	-5%	(56,503,518)	(56,598,963)
Materials & Contracts	(3,460,643)	(8,854,096)	(7,751,139)	1,102,957	-12%	(35,411,078)	(37,426,653)
Utilities	(368,853)	(1,075,716)	(1,016,545)	59,171	-6%	(4,228,694)	(4,228,694)
Insurance	0	(714,160)	(629,504)	84,656	-12%	(1,338,640)	(1,338,640)
Depreciation	(1,957,191)	(5,848,706)	(5,840,728)	7,979	0%	(23,345,104)	(23,345,104)
Finance Costs	(1,462)	(26,988)	(26,986)	2	0%	(70,202)	(70,202)
Other Expenditure	(440,141)	(661,416)	(240,708)	420,708	-64%	(2,421,398)	(2,452,022)
	(10,488,115)	(31,338,529)	(28,888,750)	2,449,779		(123,318,635)	(125,460,279)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	(9,687)	(10,500)	(9,687)	813	-8%	-	(1,063,218)
Depreciation on Assets	1,941,768	5,848,706	5,825,304	(23,403)	0%	23,345,104	23,345,104
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		235,305	235,305
Movement in Deferred Rates	12,700	-	22,306	22,306	100%	-	-
	1,944,780	5,838,206	5,837,922	(284)		23,580,409	22,517,191
Investing Activities							
Non-operating grants, subsidies and contributions	211,237	674,750	4,202	(670,548)		5,229,789	6,344,590
Proceeds from Carawatha Equity	(200,000)	-	(400,000)	-		-	-
Proceeds from Disposal of Assets	9,687	10,500	9,687	(813)	-8%	1,270,750	2,333,968
Purchase of Furniture & Equipment	(116,316)	(235,335)	(174,996)	60,339	-26%	(2,404,350)	(4,142,887)
Purchase of Plant & Equipment	(827,637)	(887,403)	(870,733)	16,670	-2%	(4,348,348)	(8,641,075)
Purchase of Land & Buildings	(928,073)	(1,378,555)	(678,710)	699,845	-51%	(17,256,698)	(21,591,327)
Purchase of Infrastructure Assets	(1,711,013)	(3,619,206)	(3,082,111)	537,095	-15%	(30,609,643)	(34,134,596)
	(3,562,114)	(5,435,249)	(5,192,661)	642,588		(48,118,500)	(59,831,327)
Financing Activities							
Repayment of Debentures	-	(100,154)	(100,154)	-	0%	(226,069)	(226,069)
Self-Supporting Loan Principal Revenue	-	78,017	78,017	-	0%	208,375	208,375
Funds to be Set Aside	-	-	-	-	100%	(27,728,011)	(27,728,011)
Funds to be Used	-	-	-	-	100%	52,097,793	65,892,963
Carry Forward Funds	-	-	-	-	100%	-	-
	(37,446)	(22,137)	(22,137)	-		24,352,088	38,147,258
Estimated surplus / (deficit) - B/Fwd	91,319,754	-	3,638,718				
Estimated (surplus) / deficit - C/Fwd	(81,395,024)	(74,717,602)	(81,395,024)				
Amount to be raised from general rates	(261,329)	(95,761,952)	(95,770,899)			(96,166,881)	(96,166,881)