

**RATE SETTING STATEMENT** by Nature or Type  
For the period 1 July 2022 to 30 November 2022

	<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>	
<b>OPERATING ACTIVITIES</b>								
<b>Revenue from operating activities (excluding rates and non-operating grant, subsidies and contributions)</b>								
Grants & Contributions	272,148	738,950	730,366	(8,584)	-1%	4,474,605	4,521,905	
Fees & Charges	1,104,364	8,687,437	8,494,657	(192,781)	-2%	17,169,679	17,174,679	
Service Charges	3,732	2,515,125	2,527,312	12,187	0%	2,515,125	2,515,125	
Investment Earnings	577,133	1,048,750	2,299,896	1,251,146	119%	2,265,000	2,265,000	
Other Revenue	83,080	539,826	710,546	170,719		913,349	1,984,567	
	<b>2,040,458</b>	<b>13,530,089</b>	<b>14,762,777</b>	<b>1,232,688</b>		<b>27,337,758</b>	<b>28,461,276</b>	
<b>Expenditure from operating activities</b>								
Employee Costs	(4,367,715)	(22,832,846)	(22,389,313)	443,533	-2%	(56,503,518)	(56,635,285)	
Materials & Contracts	(2,963,800)	(14,504,830)	(13,628,418)	876,412	-6%	(35,411,078)	(37,218,304)	
Utilities	(350,669)	(1,783,475)	(1,674,416)	109,059	-6%	(4,228,694)	(4,228,694)	
Insurance	0	(1,325,433)	(1,245,757)	79,676	-6%	(1,338,640)	(1,338,640)	
Depreciation	(2,648,618)	(9,725,688)	(10,446,537)	(720,849)	7%	(23,345,104)	(23,345,104)	
Finance Costs	(2,978)	(29,966)	(29,964)	2	0%	(70,202)	(70,202)	
Other Expenditure	(61,372)	(304,715)	(137,961)	166,754	-55%	(2,421,398)	(2,468,022)	
	<b>(10,395,153)</b>	<b>(50,506,954)</b>	<b>(49,552,366)</b>	<b>954,588</b>		<b>(123,318,635)</b>	<b>(125,304,252)</b>	
<b>Operating activities excluded from budget</b>								
(Profit)/Loss on Asset Disposals	19,759	(91,708)	(66,483)	25,225	-28%	-	(1,063,218)	
Depreciation on Assets	2,633,195	9,725,688	10,400,267	674,579	7%	23,345,104	23,345,104	
Plant Capital Charge	-	-	-	-	100%	-	-	
Plant Investment Provision	-	-	-	-	-	235,305	235,305	
Movement in Deferred Rates	187	-	22,493	22,493	100%	-	-	
	<b>2,653,141</b>	<b>9,633,980</b>	<b>10,356,277</b>	<b>722,297</b>		<b>23,580,409</b>	<b>22,517,191</b>	
<b>Investing Activities</b>								
Non-operating grants, subsidies and contributions	50,000	250,000	372,749	122,749		5,229,789	6,344,590	
Proceeds from Carawatha Equity	(200,000)	-	(600,000)	-		-	-	
Proceeds from Disposal of Assets	-	91,708	86,242	(5,467)	-6%	1,270,750	2,333,968	
Purchase of Furniture & Equipment	(138,315)	(541,753)	(475,085)	66,668	-12%	(2,404,350)	(4,142,887)	
Purchase of Plant & Equipment	(166,727)	(1,043,331)	(1,044,502)	(1,172)	0%	(4,348,348)	(8,641,075)	
Purchase of Land & Buildings	(774,813)	(3,378,602)	(2,422,721)	955,881	-28%	(17,256,698)	(17,447,622)	
Purchase of Infrastructure Assets	(2,134,230)	(8,333,275)	(7,704,071)	629,204	-8%	(30,609,643)	(33,222,691)	
	<b>(3,364,085)</b>	<b>(12,955,252)</b>	<b>(11,787,388)</b>	<b>1,767,864</b>		<b>(48,118,500)</b>	<b>(54,775,717)</b>	
<b>Financing Activities</b>								
Repayment of Debentures	-	11,575	(111,729)	(111,729)	0	0%	(226,069)	(226,069)
Self-Supporting Loan Principal Revenue	1,547	91,139	91,139	0	0	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	60,680,326
Carry Forward Funds	-	-	-	-	-	100%	-	-
	<b>(10,028)</b>	<b>(20,590)</b>	<b>(20,590)</b>	<b>0</b>		<b>24,352,088</b>	<b>32,934,621</b>	
<b>Estimated surplus / (deficit) - B/Fwd</b>	<b>70,447,884</b>	<b>-</b>	<b>1,551,711</b>					
<b>Estimated (surplus) / deficit - C/Fwd</b>	<b>(61,436,889)</b>	<b>(55,533,209)</b>	<b>(61,436,889)</b>					
<b>Amount to be raised from general rates</b>	<b>(64,672)</b>	<b>(95,851,937)</b>	<b>(96,126,468)</b>			<b>(96,166,881)</b>	<b>(96,166,881)</b>	