

RATE SETTING STATEMENT_{by Nature or Type}
For the period 1 July 2021 to 31 December 2021

	<i>December</i> Actual \$	YTD <i>Rev. Budget</i> \$	YTD <i>Actual</i> \$	Variance \$	Variance %	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	33,490	1,170,079	1,149,114	(20,965)	-2%	4,365,721	4,373,898
Fees & Charges	1,278,286	9,001,432	9,945,297	943,865	10%	14,418,761	14,423,761
Service Charges	2,219	5,715,448	5,677,725	(37,723)	-1%	5,715,448	5,715,448
Investment Earnings	110,069	1,040,207	748,044	(292,163)	-28%	1,834,750	1,834,750
Other Revenue	52,111	804,775	903,376	98,601		1,080,231	2,211,769
	1,476,175	17,731,942	18,423,555	691,614		27,414,911	28,559,625
Expenditure from operating activities							
Employee Costs	(4,649,450)	(25,525,579)	(25,713,204)	(187,625)	1%	(52,587,207)	(52,703,582)
Materials & Contracts	(3,137,664)	(17,281,269)	(15,834,966)	1,446,303	-8%	(33,324,216)	(35,585,182)
Utilities	(297,614)	(2,009,256)	(1,912,928)	96,328	-5%	(4,073,132)	(4,081,084)
Insurance	(1,136)	(1,168,820)	(1,187,863)	(19,043)	2%	(1,183,640)	(1,183,640)
Depreciation	(1,965,772)	(11,713,096)	(11,760,128)	(47,032)	0%	(22,605,477)	(23,185,899)
Finance Costs	(7,312)	(41,735)	(41,734)	1	0%	(80,758)	(80,758)
Other Expenditure	(553,754)	(1,809,859)	(2,141,797)	(331,938)	18%	(6,420,921)	(6,470,477)
	(10,612,702)	(59,549,614)	(58,592,619)	956,995		(120,275,352)	(123,290,623)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	0	(152,638)	(37,284)	115,355	-76%	-	(1,074,060)
Depreciation on Assets	1,965,772	11,713,096	11,760,128	47,032	0%	22,605,478	23,620,738
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-	-	196,315	196,315
Movement in Deferred Rates	13,467	-	370,136	370,136	100%	-	-
	1,979,239	11,560,458	12,092,980	532,523		22,801,793	22,742,993
Investing Activities							
Non-operating grants, subsidies and contributions	586,353	2,258,832	2,312,749	53,917		2,200,084	6,577,071
Proceeds from Carawatha Equity	0	-	0	-		-	-
Proceeds from Disposal of Assets	0	152,638	135,591	(17,047)	-11%	882,660	1,956,720
Purchase of Furniture & Equipment	(117,207)	(667,738)	(758,427)	(90,689)	14%	(1,993,146)	(2,811,616)
Purchase of Plant & Equipment	(440,742)	(914,055)	(898,094)	15,960	-2%	(3,488,709)	(7,857,613)
Purchase of Land & Buildings	(1,751,649)	(3,977,521)	(3,542,969)	434,552	-11%	(11,904,280)	(19,974,460)
Purchase of Infrastructure Assets	(1,986,818)	(11,494,123)	(10,603,659)	890,464	-8%	(24,295,987)	(43,278,910)
	(3,710,063)	(14,641,966)	(13,354,809)	1,287,158		(38,599,378)	(65,388,808)
Financing Activities							
Repayment of Debentures	(12,148)	(109,223)	(109,222)	1	0%	(221,160)	(221,160)
Self-Supporting Loan Principal Revenue	14,924	92,116	92,116	(1)	0%	186,621	186,621
Funds to be Set Aside	(4,408,686)	4,466,163	(4,466,163)	-	0%	(33,059,027)	(37,525,190)
Funds to be Used	12,570,170	12,765,036	12,790,523	25,487	0%	49,976,234	78,752,498
Carry Forward Funds	-	-	-	-	100%	-	-
	8,164,260	8,281,766	8,307,253	25,487		16,882,668	41,192,769
Estimated surplus / (deficit) - B/Fwd	66,017,442	-	4,408,686				4,408,686
Estimated (surplus) / deficit - C/Fwd	(63,343,252)	(55,057,942)	(63,343,252)				
Amount to be raised from general rates	(28,901)	(91,675,357)	(92,058,205)			(91,775,357)	(91,775,357)