

RATE SETTING STATEMENT By Nature or Type
For the period 1 July 2021 to 30 April 2022

	<i>April 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> \$
OPERATING ACTIVITIES							
Revenue from operating activities (excluding rates and non-operating grant, subsidies and contributions)							
Grants & Contributions	2,938,371	1,793,715	4,692,638	2,898,922	162%	4,365,721	3,900,883
Fees & Charges	1,117,986	14,154,333	14,624,829	470,496	3%	14,418,761	15,873,332
Service Charges	799	5,677,611	5,682,552	4,941	0%	5,715,448	5,677,611
Investment Earnings	103,840	1,111,081	1,101,477	(9,604)	-1%	1,834,750	1,267,750
Other Revenue	165,187	2,140,439	1,760,110	(380,329)		1,080,231	2,479,972
	4,326,183	24,877,179	27,861,606	2,984,427		27,414,911	29,199,547
Expenditure from operating activities							
Employee Costs	(3,913,524)	(44,400,183)	(43,245,830)	1,154,354	-3%	(52,587,207)	(53,496,819)
Materials & Contracts	(2,207,294)	(27,562,158)	(25,086,702)	2,475,456	-9%	(33,324,216)	(35,492,974)
Utilities	(361,231)	(3,403,083)	(3,343,184)	59,899	-2%	(4,073,132)	(4,091,434)
Insurance	(2,096)	(1,178,700)	(1,198,677)	(19,977)	2%	(1,183,640)	(1,183,640)
Depreciation	(1,936,428)	(19,390,670)	(19,451,292)	(60,622)	0%	(22,605,476)	(23,620,737)
Finance Costs	0	(71,062)	(77,393)	(6,331)	9%	(80,758)	(81,097)
Other Expenditure	(366,668)	(2,837,719)	(2,725,802)	111,917	-4%	(6,420,921)	(3,589,557)
	(8,787,241)	(98,843,575)	(95,128,880)	3,714,696		(120,275,351)	(121,556,259)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	0	(909,130)	(57,211)	851,918	-94%	-	(1,094,750)
Depreciation on Assets	1,936,428	19,390,670	19,451,292	60,622	0%	22,605,478	23,620,738
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-	-	196,315	196,315
Movement in Deferred Rates	20,727	-	408,793	408,793	100%	-	-
	1,957,155	18,481,540	19,802,874	1,321,333		22,801,793	22,722,303
Investing Activities							
Non-operating grants, subsidies and contributions	70,000	2,365,675	2,550,734	185,059		2,200,084	6,634,473
Proceeds from Carawatha Equity	(200,000)	-	(699,786)	-		-	-
Proceeds from Disposal of Assets	0	909,130	278,806	(630,324)	-69%	882,660	1,977,410
Purchase of Furniture & Equipment	(368,091)	(1,307,470)	(1,460,290)	(152,820)	12%	(1,993,146)	(3,644,292)
Purchase of Plant & Equipment	(40,577)	(2,700,354)	(2,627,048)	73,306	-3%	(3,488,709)	(7,944,753)
Purchase of Land & Buildings	(576,018)	(6,504,381)	(6,076,418)	427,963	-7%	(11,904,280)	(20,920,227)
Purchase of Infrastructure Assets	(3,764,809)	(22,043,887)	(21,442,464)	601,423	-3%	(24,295,987)	(40,902,622)
	(4,879,495)	(29,281,287)	(29,476,466)	504,607		(38,599,378)	(64,800,011)
Financing Activities							
Repayment of Debentures	-	(207,028)	(207,052)	(24)	0%	(221,160)	(231,005)
Self-Supporting Loan Principal Revenue	11,469	159,960	179,656	19,696	12%	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	-	12,880,196	12,880,196	0	0%	49,976,234	75,669,343
Carry Forward Funds	-	-	-	-	100%	-	-
	11,469	8,366,965	8,386,637	19,673		16,882,668	38,250,377
Estimated surplus / (deficit) - B/Fwd	35,308,235	-	4,408,686				4,408,686
Estimated (surplus) / deficit - C/Fwd	(27,960,885)	(15,342,845)	(27,960,885)				
Amount to be raised from general rates	(24,580)	(91,742,023)	(92,106,428)			(91,775,357)	(91,775,357)