

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

	<i>August 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	460,967	561,854	527,432	(34,423)	-6%	4,365,721	4,372,898
Fees & Charges	1,099,714	4,757,898	4,769,991	12,093	0%	14,418,761	14,418,761
Service Charges	(29,283)	5,715,448	5,664,662	(50,786)	-1%	5,715,448	5,715,448
Investment Earnings	91,240	265,822	205,405	(60,416)	-23%	1,834,750	1,834,750
Other Revenue	160,725	315,145	305,183	(9,962)		1,080,231	2,154,291
	1,783,363	11,616,167	11,472,674	(8,560)		27,414,911	28,496,148
Expenditure from operating activities							
Employee Costs	(3,968,969)	(7,395,644)	(6,961,674)	433,970	-6%	(52,587,207)	(52,662,490)
Materials & Contracts	(3,011,555)	(5,903,667)	(4,878,807)	1,024,860	-17%	(33,324,216)	(35,576,272)
Utilities	(364,894)	(668,805)	(664,362)	4,443	-1%	(4,073,132)	(4,080,040)
Insurance	(250)	(704,440)	(714,674)	(10,234)	1%	(1,183,640)	(1,183,640)
Depreciation	(1,910,149)	(3,731,343)	(3,820,299)	(88,956)	2%	(22,605,477)	(22,170,639)
Finance Costs	(25,519)	(28,137)	(28,137)	0	0%	(80,758)	(80,758)
Other Expenditure	136,020	(131,670)	(303,905)	(172,235)	131%	(6,420,921)	(6,470,477)
	(9,145,316)	(18,563,706)	(17,371,857)	2,393,931		(120,275,352)	(122,224,316)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	(28,899)	(26,217)	(27,619)	(1,403)	5%	-	(1,074,060)
Depreciation on Assets	1,910,149	3,731,343	3,820,299	88,956	2%	22,605,478	22,605,478
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		196,315	196,315
Movement in Deferred Rates	395,396	-	257,162	257,162	100%	-	-
	2,276,646	3,705,126	4,049,841	344,715		22,801,793	21,727,733
Investing Activities							
Non-operating grants, subsidies and contributions	1,169,519	1,319,819	805,990	(513,829)		2,200,084	5,917,887
Proceeds from Carawatha Equity	0	-	0	-		-	-
Proceeds from Disposal of Assets	28,899	26,217	27,619	1,403	5%	882,660	1,956,720
Purchase of Furniture & Equipment	(70,284)	(185,823)	(150,931)	34,892	-19%	(1,993,146)	(3,127,361)
Purchase of Plant & Equipment	(205,135)	(346,909)	(326,379)	20,530	-6%	(3,488,709)	(7,857,613)
Purchase of Land & Buildings	(252,087)	(437,368)	(256,578)	180,790	-41%	(11,904,280)	(19,879,460)
Purchase of Infrastructure Assets	(1,641,606)	(3,545,157)	(1,744,845)	1,800,312	-51%	(24,295,987)	(40,685,028)
	(970,694)	(3,169,221)	(1,645,123)	1,524,098		(38,599,378)	(63,674,855)
Financing Activities							
Repayment of Debentures	-	(49,908)	(49,907)	1	0%	(221,160)	(221,160)
Self-Supporting Loan Principal Revenue	64,365	64,365	64,365	(0)	0%	186,621	186,621
Funds to be Set Aside	-	-	-	-	100%	(33,059,027)	(33,059,027)
Funds to be Used	-	194,865	194,865	-	0%	49,976,234	76,993,499
Carry Forward Funds	-	-	-	-	100%	-	-
	18,629	209,322	209,322	0		16,882,668	43,899,933
Estimated surplus / (deficit) - B/Fwd	98,299,271	-	3,856,060				
Estimated (surplus) / deficit - C/Fwd	(92,230,268)	(85,373,045)	(92,230,268)				
Amount to be raised from general rates	31,631	(91,575,357)	(91,659,351)			(91,775,357)	(91,775,357)