

RATE SETTING STATEMENT_{by Nature or Type}
For the period 1 July 2022 to 31 July 2022

	July 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	62,464	69,200	62,464	(6,736)	-10%	4,474,605	4,520,905
Fees & Charges	3,591,911	3,667,431	3,591,911	(75,520)	-2%	17,169,679	17,174,679
Service Charges	2,519,593	2,515,125	2,519,593	4,468	0%	2,515,125	2,515,125
Investment Earnings	164,898	173,750	164,898	(8,852)	-5%	2,265,000	2,265,000
Other Revenue	107,992	134,062	107,992	(26,070)		913,349	921,349
	6,446,857	6,559,569	6,446,857	(112,711)		27,337,758	27,397,058
Expenditure from operating activities							
Employee Costs	(3,040,173)	(3,809,118)	(3,040,173)	768,945	-20%	(56,503,518)	(56,508,518)
Materials & Contracts	(2,345,824)	(3,203,557)	(2,345,824)	857,733	-27%	(35,411,078)	(35,465,378)
Utilities	(299,208)	(373,029)	(299,208)	73,820	-20%	(4,228,694)	(4,228,694)
Insurance	(617,353)	(710,387)	(617,353)	93,034	-13%	(1,338,640)	(1,338,640)
Depreciation	(1,926,321)	(1,967,888)	(1,926,321)	41,566	-2%	(23,345,104)	(23,345,104)
Finance Costs	(2,485)	(2,485)	(2,485)	0	0%	(70,202)	(70,202)
Other Expenditure	36,269	403,990	36,269	(367,721)	-91%	(2,421,398)	(2,421,398)
	(8,195,096)	(9,662,474)	(8,195,096)	1,467,378		(123,318,635)	(123,377,935)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	-	-	-	-	100%	-	-
Depreciation on Assets	1,941,744	1,967,888	1,941,744	(26,144)	-1%	23,345,104	23,345,104
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		235,305	235,305
Movement in Deferred Rates	16,439	-	16,439	16,439	100%	-	-
	1,958,183	1,967,888	1,958,183	(9,705)		23,580,409	23,580,409
Investing Activities							
Non-operating grants, subsidies and contributions	-	-	-	-		5,229,789	5,229,789
Proceeds from Carawatha Equity	-	-	-	-		-	-
Proceeds from Disposal of Assets	-	-	-	-	100%	1,270,750	1,270,750
Purchase of Furniture & Equipment	(114,040)	(119,957)	(114,040)	5,917	-5%	(2,404,350)	(2,404,350)
Purchase of Plant & Equipment	(16,398)	(23,174)	(16,398)	6,776	-29%	(4,348,348)	(4,348,348)
Purchase of Land & Buildings	(428,259)	(5,000)	(428,259)	(423,259)	8465%	(17,256,698)	(17,256,698)
Purchase of Infrastructure Assets	(1,272,546)	(113,000)	(1,272,546)	(1,159,546)	1026%	(30,609,643)	(30,609,643)
	(1,831,244)	(261,131)	(1,831,244)	(1,570,113)		(48,118,500)	(48,118,500)
Financing Activities							
Repayment of Debentures	(4,305)	(4,305)	(4,305)	(0)	0%	(226,069)	(226,069)
Self-Supporting Loan Principal Revenue	58,403	58,403	58,403	(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	52,097,793
Carry Forward Funds	-	-	-	-	100%	-	-
	54,098	54,098	54,098	(0)		24,352,088	24,352,088
Estimated surplus / (deficit) - B/Fwd	5,433,322	-	5,433,322				
Estimated (surplus) / deficit - C/Fwd	(99,411,035)	(94,321,505)	(99,411,035)				
Amount to be raised from general rates	(95,544,915)	(95,663,556)	(95,544,915)			(96,166,881)	(96,166,881)