

RATE SETTING STATEMENT by Nature or Type
For the period 1 July 2022 to 31 August 2022

	<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	283,703	351,230	346,167	(5,063)	-1%	4,474,605	4,520,905
Fees & Charges	1,162,459	4,785,015	4,754,371	(30,644)	-1%	17,169,679	17,174,679
Service Charges	(1,835)	2,515,125	2,517,758	2,633	0%	2,515,125	2,515,125
Investment Earnings	306,786	347,500	471,684	124,184	36%	2,265,000	2,265,000
Other Revenue	96,225	213,861	204,217	(9,644)		913,349	1,984,567
	1,847,339	8,212,730	8,294,197	81,467		27,337,758	28,460,276
Expenditure from operating activities							
Employee Costs	(6,083,143)	(9,847,359)	(9,123,315)	724,044	-7%	(56,503,518)	(56,598,963)
Materials & Contracts	(1,944,672)	(6,033,134)	(4,290,496)	1,742,638	-29%	(35,411,078)	(37,436,653)
Utilities	(348,484)	(703,893)	(647,692)	56,201	-8%	(4,228,694)	(4,228,694)
Insurance	(12,151)	(712,273)	(629,504)	82,769	-12%	(1,338,640)	(1,338,640)
Depreciation	(1,957,215)	(3,934,616)	(3,883,537)	51,080	-1%	(23,345,104)	(23,345,104)
Finance Costs	(23,039)	(25,525)	(25,524)	1	0%	(70,202)	(70,202)
Other Expenditure	163,165	406,575	199,433	(207,142)	-51%	(2,421,398)	(2,452,022)
	(10,205,539)	(20,850,226)	(18,400,635)	2,449,591		(123,318,635)	(125,470,279)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	0	-	0	-	100%	-	(1,063,218)
Depreciation on Assets	1,941,792	3,934,616	3,883,536	(51,081)	-1%	23,345,104	23,345,104
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		235,305	235,305
Movement in Deferred Rates	(6,833)	-	9,606	9,606	100%	-	-
	1,934,959	3,934,616	3,893,142	(41,475)		23,580,409	22,517,191
Investing Activities							
Non-operating grants, subsidies and contributions	(207,035)	475,000	(207,035)	(682,035)		5,229,789	6,394,840
Proceeds from Carawatha Equity	(200,000)	-	(200,000)	-		-	-
Proceeds from Disposal of Assets	0	-	0	-	100%	1,270,750	2,333,968
Purchase of Furniture & Equipment	55,360	(179,357)	(58,680)	120,677	-67%	(2,404,350)	(4,142,887)
Purchase of Plant & Equipment	(26,699)	(48,174)	(43,097)	5,077	-11%	(4,348,348)	(8,641,075)
Purchase of Land & Buildings	677,622	(643,815)	249,363	893,178	-139%	(17,256,698)	(21,591,327)
Purchase of Infrastructure Assets	(98,552)	(1,923,182)	(1,371,098)	552,084	-29%	(30,609,643)	(33,544,596)
	200,696	(2,319,528)	(1,630,548)	888,981		(48,118,500)	(59,191,077)
Financing Activities							
Repayment of Debentures	-	(62,708)	(62,708)	0	0%	(226,069)	(226,069)
Self-Supporting Loan Principal Revenue	19,614	78,017	78,017	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	65,262,713
Carry Forward Funds	-	-	-	-	100%	-	-
	(38,789)	15,309	15,309	0		24,352,088	37,517,008
Estimated surplus / (deficit) - B/Fwd	96,750,495	-	2,772,782				
Estimated (surplus) / deficit - C/Fwd	(90,453,818)	(84,619,878)	(90,453,818)				
Amount to be raised from general rates	35,344	(95,626,976)	(95,509,571)			(96,166,881)	(96,166,881)