

RATE SETTING STATEMENT by Nature or Type
For the period 1 July 2021 to 30 June 2022

	June 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	30,273	3,928,383	5,291,845	1,363,462	35%	4,365,721	3,928,383
Fees & Charges	1,227,077	15,873,332	16,904,877	1,031,545	6%	14,418,761	15,873,332
Service Charges	356	5,677,611	5,685,030	7,419	0%	5,715,448	5,677,611
Investment Earnings	117,036	1,267,750	1,315,043	47,293	4%	1,834,750	1,267,750
Other Revenue	279,664	2,479,972	2,192,285	(287,687)		1,080,231	2,479,972
	1,654,406	29,227,047	31,389,080	2,162,032		27,414,911	29,227,047
Expenditure from operating activities							
Employee Costs	(4,523,258)	(53,463,097)	(51,996,824)	1,466,273	-3%	(52,587,207)	(53,463,097)
Materials & Contracts	(2,953,607)	(36,005,754)	(30,475,765)	5,529,989	-15%	(33,324,216)	(35,570,916)
Utilities	(363,473)	(4,091,434)	(4,057,286)	34,149	-1%	(4,073,132)	(4,091,434)
Insurance	(1,230)	(1,183,640)	(1,200,414)	(16,774)	1%	(1,183,640)	(1,183,640)
Depreciation	(1,997,913)	(23,185,899)	(23,465,325)	(279,426)	1%	(22,605,477)	(23,620,737)
Finance Costs	(6,624)	(81,097)	(87,101)	(6,004)	7%	(80,758)	(81,097)
Other Expenditure	(66,317)	(2,995,153)	(3,103,603)	(108,449)	4%	(6,420,921)	(3,626,307)
	(9,912,424)	(121,006,076)	(114,386,317)	6,619,759		(120,275,352)	(121,637,230)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	(12,125)	(1,094,750)	(93,652)	1,001,098	-91%	-	(1,094,750)
Depreciation on Assets	1,997,913	23,185,899	23,465,325	279,426	1%	22,605,478	23,620,738
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		196,315	196,315
Movement in Deferred Rates	33,735	-	449,572	449,572	100%	-	-
	2,019,523	22,091,149	23,821,245	1,730,096		22,801,793	22,722,303
Investing Activities							
Non-operating grants, subsidies and contributions	2,960,237	6,644,473	5,510,970	(1,133,503)		2,200,084	6,644,473
Proceeds from Carawatha Equity	(218,182)	-	(1,099,786)	-		-	-
Proceeds from Disposal of Assets	156,261	1,977,410	523,723	(1,453,687)	-74%	882,660	1,977,410
Purchase of Furniture & Equipment	(201,109)	(3,683,197)	(1,603,929)	2,079,268	-56%	(1,993,146)	(3,683,197)
Purchase of Plant & Equipment	(165,643)	(7,944,753)	(3,206,745)	4,738,008	-60%	(3,488,709)	(7,944,753)
Purchase of Land & Buildings	(764,383)	(21,229,613)	(7,331,222)	13,898,391	-65%	(11,904,280)	(21,229,613)
Purchase of Infrastructure Assets	(2,342,474)	(40,869,612)	(25,656,242)	15,213,370	-37%	(24,295,987)	(40,869,612)
	(575,293)	(65,105,292)	(32,863,231)	33,341,847		(38,599,378)	(65,105,292)
Financing Activities							
Repayment of Debentures	(12,836)	(231,005)	(231,357)	(352)	0%	(221,160)	(231,005)
Self-Supporting Loan Principal Revenue	16,813	176,773	196,469	19,696	11%	186,621	176,773
Funds to be Set Aside	-	37,364,734	(4,466,163)	32,898,571	-88%	(33,059,027)	(37,364,734)
Funds to be Used	46,675	74,575,676	12,982,196	(61,593,480)	-83%	49,976,234	76,028,094
Carry Forward Funds	-	-	-	-	100%	-	-
	50,652	37,156,710	8,481,145	(28,675,565)		16,882,668	38,609,128
Estimated surplus / (deficit) - B/Fwd	18,090,985	-	2,770,583				4,408,686
Estimated (surplus) / deficit - C/Fwd	(11,273,844)	5,861,104	(11,273,844)				
Amount to be raised from general rates	54,006	(91,775,357)	(92,061,339)			(91,775,357)	(91,775,357)