

RATE SETTING STATEMENT
By Nature or Type
For the period 1 July 2021 to 31 January 2022

	January 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	108,101	1,271,040	1,257,215	(13,825)	-1%	4,365,721	4,373,898
Fees & Charges	1,272,077	10,173,587	11,217,374	1,043,787	10%	14,418,761	14,423,761
Service Charges	3,238	5,715,448	5,680,963	(34,485)	-1%	5,715,448	5,715,448
Investment Earnings	84,861	1,175,529	832,905	(342,624)	-29%	1,834,750	1,834,750
Other Revenue	440,505	972,498	1,343,881	371,383		1,080,231	2,211,769
	1,908,782	19,308,101	20,332,338	1,024,237		27,414,911	28,559,625
Expenditure from operating activities							
Employee Costs	(3,713,303)	(29,719,683)	(29,426,508)	293,175	-1%	(52,587,207)	(52,703,582)
Materials & Contracts	(2,109,751)	(19,877,206)	(17,944,717)	1,932,489	-10%	(33,324,216)	(35,585,182)
Utilities	(337,872)	(2,350,503)	(2,250,800)	99,702	-4%	(4,073,132)	(4,081,084)
Insurance	(1,136)	(1,172,540)	(1,188,999)	(16,459)	1%	(1,183,640)	(1,183,640)
Depreciation	(1,976,027)	(13,632,489)	(13,736,155)	(103,666)	1%	(22,605,476)	(23,185,899)
Finance Costs	(8,905)	(44,287)	(50,639)	(6,352)	14%	(80,758)	(80,758)
Other Expenditure	(541,387)	(2,222,876)	(2,683,184)	(460,308)	21%	(6,420,921)	(6,470,477)
	(8,688,383)	(69,019,584)	(67,281,002)	1,738,581		(120,275,351)	(123,290,623)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	(74,515)	(229,602)	(111,799)	117,803	-51%	-	(1,074,060)
Depreciation on Assets	1,976,027	13,632,489	13,736,155	103,666	1%	22,605,478	23,620,738
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-	-	196,315	196,315
Movement in Deferred Rates	(10,739)	-	380,779	380,779	100%	-	-
	1,890,773	13,402,887	14,005,136	602,248		22,801,793	22,742,993
Investing Activities							
Non-operating grants, subsidies and contributions	0	2,258,832	2,312,749	53,917		2,200,084	6,577,071
Proceeds from Carawatha Equity	0	-	0	-		-	-
Proceeds from Disposal of Assets	74,515	229,602	210,107	(19,495)	-8%	882,660	1,956,720
Purchase of Furniture & Equipment	(81,862)	(761,736)	(840,288)	(78,553)	10%	(1,993,146)	(2,811,616)
Purchase of Plant & Equipment	(14,082)	(924,163)	(912,176)	11,987	-1%	(3,488,709)	(7,857,613)
Purchase of Land & Buildings	(847,404)	(4,560,472)	(4,390,373)	170,099	-4%	(11,904,280)	(19,974,460)
Purchase of Infrastructure Assets	(1,342,668)	(12,836,817)	(11,946,327)	890,490	-7%	(24,295,987)	(43,278,910)
	(2,211,500)	(16,594,754)	(15,566,309)	1,028,445		(38,599,378)	(65,388,808)
Financing Activities							
Repayment of Debentures	(4,238)	(113,461)	(113,460)	1	0%	(221,160)	(221,160)
Self-Supporting Loan Principal Revenue	56,956	139,224	149,072	9,848	7%	186,621	186,621
Funds to be Set Aside	-	(4,466,163)	(4,466,163)	-	0%	(33,059,027)	(37,525,190)
Funds to be Used	-	12,765,036	12,790,523	25,487	0%	49,976,234	78,752,498
Carry Forward Funds	-	-	-	-	100%	-	-
	52,718	8,324,636	8,359,971	35,336		16,882,668	41,192,769
Estimated surplus / (deficit) - B/Fwd	63,364,634	-	4,408,686				4,408,686
Estimated (surplus) / deficit - C/Fwd	(56,295,563)	(47,113,310)	(56,295,563)				
Amount to be raised from general rates	21,462	(91,692,023)	(92,036,743)			(91,775,357)	(91,775,357)