

RATE SETTING STATEMENT by Nature or Type
For the period 1 July 2021 to 31 May 2022

	<i>May 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	568,934	2,302,404	5,261,571	2,959,167	129%	4,365,721	3,918,383
Fees & Charges	1,052,970	14,933,324	15,677,800	744,476	5%	14,418,761	15,873,332
Service Charges	2,123	5,677,611	5,684,675	7,064	0%	5,715,448	5,677,611
Investment Earnings	96,530	1,192,947	1,198,007	5,060	0%	1,834,750	1,267,750
Other Revenue	152,511	2,411,239	1,912,621	(498,618)		1,080,231	2,479,972
	1,873,068	26,517,525	29,734,674	3,217,149		27,414,911	29,217,047
Expenditure from operating activities							
Employee Costs	(4,227,736)	(48,279,155)	(47,473,566)	805,589	-2%	(52,587,207)	(53,461,097)
Materials & Contracts	(2,435,456)	(30,354,358)	(27,522,158)	2,832,200	-9%	(33,324,216)	(35,547,401)
Utilities	(350,628)	(3,746,957)	(3,693,812)	53,145	-1%	(4,073,132)	(4,091,434)
Insurance	(506)	(1,179,920)	(1,199,183)	(19,263)	2%	(1,183,640)	(1,183,640)
Depreciation	(2,016,120)	(21,310,064)	(21,467,412)	(157,348)	1%	(22,605,477)	(23,620,737)
Finance Costs	(3,083)	(74,145)	(80,476)	(6,331)	9%	(80,758)	(81,097)
Other Expenditure	(311,484)	(2,708,859)	(3,037,286)	(328,427)	12%	(6,420,921)	(3,626,307)
	(9,345,014)	(107,653,458)	(104,473,893)	3,179,564		(120,275,352)	(121,611,715)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	(24,316)	(1,096,240)	(81,527)	1,014,712	-93%	-	(1,094,750)
Depreciation on Assets	2,016,120	21,310,064	21,467,412	157,348	1%	22,605,478	23,620,738
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-	-	196,315	196,315
Movement in Deferred Rates	7,044	-	415,837	415,837	100%	-	-
	1,998,848	20,213,824	21,801,722	1,587,897		22,801,793	22,722,303
Investing Activities							
Non-operating grants, subsidies and contributions	-	2,365,675	2,550,734	185,059		2,200,084	6,634,473
Proceeds from Carawatha Equity	(181,818)	-	(881,604)	-		-	-
Proceeds from Disposal of Assets	88,656	1,096,240	367,462	(728,778)	-66%	882,660	1,977,410
Purchase of Furniture & Equipment	57,470	(1,492,137)	(1,402,820)	89,317	-6%	(1,993,146)	(3,672,037)
Purchase of Plant & Equipment	(414,053)	(5,751,998)	(3,041,101)	2,710,897	-47%	(3,488,709)	(7,944,753)
Purchase of Land & Buildings	(490,421)	(7,048,573)	(6,566,840)	481,733	-7%	(11,954,280)	(21,149,642)
Purchase of Infrastructure Assets	(1,871,304)	(24,264,824)	(23,313,768)	951,056	-4%	(24,295,987)	(40,859,612)
	(2,811,471)	(35,095,617)	(32,287,938)	3,689,283		(38,649,378)	(65,014,161)
Financing Activities							
Repayment of Debentures	(11,469)	(218,497)	(218,521)	(24)	0%	(221,160)	(231,005)
Self-Supporting Loan Principal Revenue	-	172,468	179,656	7,188	4%	186,621	176,773
Funds to be Set Aside	-	(4,466,163)	(4,466,163)	-	0%	(33,059,027)	(37,364,734)
Funds to be Used	55,325	13,011,556	12,935,521	(76,035)	-1%	50,026,234	75,921,448
Carry Forward Funds	-	-	-	-	100%	-	-
	43,856	8,499,364	8,430,493	(68,871)		16,932,668	38,502,482
Estimated surplus / (deficit) - B/Fwd	26,322,782	-	2,770,583				4,408,686
Estimated (surplus) / deficit - C/Fwd	(18,090,985)	(4,240,329)	(18,090,985)				
Amount to be raised from general rates	(8,917)	(91,758,691)	(92,115,345)			(91,775,357)	(91,775,357)