

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

	September 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	38,891	609,979	566,323	(43,657)	-7%	4,365,721	4,373,898
Fees & Charges	1,223,639	5,879,011	5,993,630	114,619	2%	14,418,761	14,423,761
Service Charges	(4,051)	5,715,448	5,660,611	(54,837)	-1%	5,715,448	5,715,448
Investment Earnings	273,111	618,053	478,516	(139,537)	-23%	1,834,750	1,834,750
Other Revenue	125,918	424,977	431,100	6,123		1,080,231	2,154,291
	1,657,507	13,247,468	13,130,180	(13,246)		27,414,911	28,502,148
Expenditure from operating activities							
Employee Costs	(5,723,028)	(13,105,649)	(12,684,701)	420,947	-3%	(52,587,207)	(52,662,490)
Materials & Contracts	(2,606,547)	(8,789,674)	(7,485,355)	1,304,319	-15%	(33,324,216)	(35,580,772)
Utilities	(266,976)	(1,007,077)	(931,338)	75,739	-8%	(4,073,132)	(4,081,540)
Insurance	(26,738)	(706,160)	(741,411)	(35,251)	5%	(1,183,640)	(1,183,640)
Depreciation	(1,909,439)	(5,542,659)	(5,729,737)	(187,078)	3%	(22,605,477)	(22,170,639)
Finance Costs	(3,097)	(31,234)	(31,233)	1	0%	(80,758)	(80,758)
Other Expenditure	(299,060)	(406,178)	(602,965)	(196,787)	48%	(6,420,921)	(6,470,477)
	(10,834,884)	(29,588,631)	(28,206,741)	2,799,031		(120,275,352)	(122,230,316)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	(37,700)	(84,688)	(65,320)	19,369	-23%	-	(1,074,060)
Depreciation on Assets	1,909,439	5,542,659	5,729,737	187,078	3%	22,605,478	22,605,478
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-		196,315	196,315
Movement in Deferred Rates	31,095	-	288,257	288,257	100%	-	-
	1,902,833	5,457,971	5,952,675	494,704		22,801,793	21,727,733
Investing Activities							
Non-operating grants, subsidies and contributions	0	1,169,819	805,990	(363,829)		2,200,084	5,917,887
Proceeds from Carawatha Equity	0	-	0	-		-	-
Proceeds from Disposal of Assets	37,700	84,688	65,320	(19,369)	-23%	882,660	1,956,720
Purchase of Furniture & Equipment	(84,774)	(269,800)	(235,705)	34,095	-13%	(1,993,146)	(3,127,361)
Purchase of Plant & Equipment	(13,250)	(367,619)	(339,629)	27,990	-8%	(3,488,709)	(7,857,613)
Purchase of Land & Buildings	(552,488)	(939,026)	(809,066)	129,960	-14%	(11,904,280)	(19,879,460)
Purchase of Infrastructure Assets	(1,741,899)	(3,824,379)	(3,486,743)	337,636	-9%	(24,295,987)	(41,586,267)
	(2,354,711)	(4,146,316)	(3,999,834)	146,483		(38,599,378)	(64,576,094)
Financing Activities							
Repayment of Debentures	(35,802)	(85,710)	(85,709)	1	0%	(221,160)	(221,160)
Self-Supporting Loan Principal Revenue	0	64,365	64,365	(0)	0%	186,621	186,621
Funds to be Set Aside	-	-	-	-	100%	(33,059,027)	(33,059,027)
Funds to be Used	25,488	194,865	220,353	25,488	13%	49,976,234	77,894,738
Carry Forward Funds	-	-	-	-	100%	-	-
	(10,314)	173,520	199,008	25,488		16,882,668	44,801,172
Estimated surplus / (deficit) - B/Fwd	91,430,445	-	3,056,237				
Estimated (surplus) / deficit - C/Fwd	(81,885,837)	(76,769,369)	(81,885,837)				
Amount to be raised from general rates	(94,961)	(91,625,357)	(91,754,312)			(91,775,357)	(91,775,357)