

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

	<i>October 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	85,951	456,630	458,217	1,587	0%	4,474,605	4,521,905
Fees & Charges	1,530,281	7,593,775	7,390,293	(203,482)	-3%	17,169,679	17,174,679
Service Charges	3,142	2,515,125	2,523,580	8,455	0%	2,515,125	2,515,125
Investment Earnings	561,694	875,000	1,722,762	847,762	97%	2,265,000	2,265,000
Other Revenue	290,219	447,832	627,466	179,634		913,349	1,984,567
	2,471,287	11,888,362	12,722,319	833,957		27,337,758	28,461,276
Expenditure from operating activities							
Employee Costs	(4,638,457)	(18,659,263)	(18,021,598)	637,665	-3%	(56,503,518)	(56,635,285)
Materials & Contracts	(2,913,478)	(11,678,070)	(10,664,617)	1,013,453	-9%	(35,411,078)	(37,444,569)
Utilities	(307,202)	(1,407,785)	(1,323,747)	84,038	-6%	(4,228,694)	(4,228,694)
Insurance	(616,253)	(1,323,463)	(1,245,757)	77,706	-6%	(1,338,640)	(1,338,640)
Depreciation	(1,957,191)	(7,813,101)	(7,797,919)	15,182	0%	(23,345,104)	(23,345,104)
Finance Costs	-	(26,988)	(26,986)	2	0%	(70,202)	(70,202)
Other Expenditure	164,119	(428,096)	(76,589)	351,506	-82%	(2,421,398)	(2,452,022)
	(10,268,463)	(41,336,766)	(39,157,214)	2,179,553		(123,318,635)	(125,514,517)
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	(76,554)	(81,200)	(86,242)	(5,042)	6%	-	(1,063,218)
Depreciation on Assets	1,941,768	7,813,101	7,767,072	(46,029)	-1%	23,345,104	23,345,104
Plant Capital Charge	-	-	-	-	100%	-	-
Plant Investment Provision	-	-	-	-	-	235,305	235,305
Movement in Deferred Rates	-	-	22,306	22,306	100%	-	-
	1,865,214	7,731,901	7,703,136	(28,765)		23,580,409	22,517,191
Investing Activities							
Non-operating grants, subsidies and contributions	318,547	250,000	322,749	72,749		5,229,789	6,344,590
Proceeds from Carawatha Equity	(200,000)	-	(600,000)	-		-	-
Proceeds from Disposal of Assets	76,554	81,200	86,242	5,042	6%	1,270,750	2,333,968
Purchase of Furniture & Equipment	(161,774)	(410,585)	(336,770)	73,815	-18%	(2,404,350)	(4,142,887)
Purchase of Plant & Equipment	(7,042)	(896,829)	(877,775)	19,054	-2%	(4,348,348)	(8,641,075)
Purchase of Land & Buildings	(969,197)	(2,327,695)	(1,647,908)	679,787	-29%	(17,256,698)	(21,591,327)
Purchase of Infrastructure Assets	(2,487,730)	(6,390,284)	(5,569,840)	820,444	-13%	(30,609,643)	(34,284,596)
	(3,430,642)	(9,694,193)	(8,623,303)	1,670,890		(48,118,500)	(59,981,327)
Financing Activities							
Repayment of Debentures	-	(100,154)	(100,154)	-	0%	(226,069)	(226,069)
Self-Supporting Loan Principal Revenue	11,575	89,592	89,592	-	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	66,096,201
Carry Forward Funds	-	-	-	-	100%	-	-
	11,575	(10,562)	(10,562)	-		24,352,088	38,350,496
Estimated surplus / (deficit) - B/Fwd	79,308,017	-	1,551,711				
Estimated (surplus) / deficit - C/Fwd	(70,247,884)	(64,385,686)	(70,247,884)				
Amount to be raised from general rates	(290,897)	(95,806,944)	(96,061,796)			(96,166,881)	(96,166,881)