



Ordinary Council Meeting 26/10/21

Item 12.1 refers

Attachment 2

**Rate Setting Statement
30 June 2022**



CITY OF BELMONT

Rate Setting Statement as at 30 June 2022

	* Adopted Budget	Revised Budget	Movement
Revenues			
Operating			
Operating grants, subsidies and contributions	1,946,437	1,960,671	14,234
Profit on asset disposals	Nil	Nil	Nil
Fees and charges	8,826,177	8,830,975	4,798
Interest earnings	480,554	480,554	Nil
Other income	643,328	657,744	14,416
Capital			
Disposal land and buildings	Nil	35,620	35,620
Disposal infrastructure assets	Nil	Nil	Nil
Disposal plant and equipment	994,231	994,231	Nil
Non-Operating grants, subsidies and contributions	4,035,952	4,148,023	112,071
Reserves utilised	4,017,595	5,449,338	1,431,743
Loan borrowings	Nil	Nil	Nil
Self Supporting Loan Principal Income	10,000	10,000	Nil
Total Revenue	20,954,274	22,567,156	1,612,882
LESS			
Expenses			
Operating			
Employee costs	25,699,439	25,920,005	220,566
Materials, contracts and suppliers	26,436,301	27,026,938	590,637
Insurance	651,883	659,616	7,733
Depreciation on non current assets	9,079,968	9,079,968	Nil
Loss on asset disposals	528,000	528,000	Nil
Utilities (gas, electricity, water, etc.)	1,368,088	1,368,088	Nil
Interest expenses	597,365	597,365	Nil
Other payments	1,357,237	1,373,971	16,734
Capital			
Acquisition land and buildings	3,052,281	3,052,281	Nil
Acquisition infrastructure assets	11,131,526	12,953,185	1,821,659
Acquisition plant and equipment	2,353,946	2,490,637	136,691
Repayment of debt	573,170	573,170	Nil
Transfers to reserve	2,099,385	3,871,659	1,772,274
Total Expenses	84,928,589	89,494,883	4,566,294
Write-back Non-Cash Items			
Add depreciation on non current assets	9,079,968	9,079,968	Nil
Add employee provisions	177,013	177,013	Nil
Add (Profit)/Loss on sale of assets	528,000	528,000	Nil
Opening funds	3,915,000	6,868,412	2,953,412
Less closing funds	(500,000)	(500,000)	Nil
TO BE MADE UP FROM RATES	50,774,334	50,774,334	Nil
Note 1 - Reconciliation of Opening Funds			
Current Assets			
Cash and investments (includes non-current)	44,689,792	43,273,051	(1,416,741)
- less non rate setting cash (Reserves)	20,438,216	26,167,857	5,729,641
Receivables and other current assets	-49,454,968	-50,691,444	(1,236,476)
Stock on hand	-	-	Nil
	15,673,041	18,749,464	3,076,424
Current Liabilities			
Creditors and provisions	(14,371,151)	(15,059,662)	(688,511)
- less Cash Backed Leave Reserve	2,613,110	3,178,610	565,500
	(11,758,041)	(11,881,052)	(123,011)
Estimated Opening Funds	3,915,000	6,868,412	2,953,413

* Authorised Budget adopted in July 2021