

7.4 DIFFERENTIAL RATING STRATEGY 2021/22

Attachments: 1. Rate Setting Statement by Nature & Type 2021/2022

RECOMMENDATION:

That Council:

1. **ADVERTISES** by local public notice for a period of 21 days, in accordance with Section 6.36(1) of the *Local Government Act 1995*, its intention to levy the following differential rates and minimum rates in 2021/2022 as set out in the Statement of Objects and Reasons for Differential Rates - 2021/2022;
2. **AUTHORISES** the Chief Executive Officer to invite submissions from electors and ratepayers on the below proposed differential rates and minimum payments for 2021/2022:

| Rating Category | 2021/2022 | |
|--------------------|--------------------|--------------|
| | Rate in the Dollar | Minimum Rate |
| Residential | 0.08012 | \$1,247.05 |
| Vacant-Residential | 0.07460 | \$1,160.00 |
| Vacant-Commercial | 0.12817 | \$1,516.40 |
| Other | 0.06718 | \$1,197.70 |

3. **NOTES** any public submissions received in response to 1 and 2 above will be presented to Council for consideration;
4. **NOTES** that Administration will be maintaining a funding of up to \$100,000, when finalising the 2021/2022 budget, to support the City in responding to ratepayers in financial crisis.

PURPOSE OF REPORT:

To obtain Council's approval to advertise the proposed differential and minimum rates for the 2021/2022 financial year and invite community feedback.

BACKGROUND:

The City imposes differential rates based on the purpose for which land is zoned or for which the land is held or used.

In accordance with section 6.36 of the *Local Government Act 1995*, the City is required to give local public notice of its intention to impose differential general rates prior to adopting its 2021/2022 budget.

DETAILS:**2021/2022 PROPOSED DIFFERENTIAL RATES**

The City proposes the following differential rates be advertised for public comment:

| Rating Category | 2021/2022 | |
|-----------------------------|--------------------|--------------|
| | Rate in the Dollar | Minimum Rate |
| Residential | 0.08012 | \$1,247.05 |
| Vacant-Residential | 0.07460 | \$1,160.00 |
| Vacant-Commercial | 0.12817 | \$1,516.40 |
| Other-Commercial/Industrial | 0.06718 | \$1,197.70 |

In preparing the above Differential Rates and Minimum Rates for 2021/2022, the City has used following Rates Modelling assumptions:

- Residential properties - 2.9% increase in minimum payments and rate-in-the-dollar;

- Vacant - Residential properties - 2.9% increase in the rate-in-the-dollar;
- Commercial & Industrial properties, and vacant commercial properties - zero increases;
- Vacant - Residential properties - decrease of 4.28% in the minimum payments.

With respect to the decrease of the minimum rate for vacant – residential properties, this has been reduced by 4.28% to comply with the *Local Government Act 1995, Section 6.33 (3)* that the minimum payment cannot be imposed on more than 50% of the total rated properties in each differential category.

The Draft Rate Setting Statement (**Attachment 1**) has also provided for the following items:

- inclusion of an estimated opening balance of \$1,500,000;
- anticipated growth in rateable properties resulting in issuing of interim rates during the year of approximately \$300,000; and
- an allowance for waiver of rates to particular community and sporting groups.

Commercial and Industrial Properties

The major project and strategic priority for the financial year is the introduction of the Food Organics Garden Organics (FOGO) residential waste system.

Council also resolved to end the outdated two-bin service for commercial ratepayers on 30 June 2021. The current commercial service is an extension of the two-bin system for residents, rather than a tailored commercial waste service, and it isn't designed to meet the needs of different businesses or encourage the diversion of waste from landfill. It was important for the City to review the commercial waste service ahead of the planned roll out of the three-bin FOGO system for residents – as FOGO is not suitable for businesses.

Commercial ratepayers will receive a rebate of about \$520 each in 2021-22 to facilitate the change to private waste providers.

These is a total once off rebate for all commercial ratepayers a \$921,000.

No increase is proposed to the rate-in-the-dollar and minimums for commercial ratepayers for 2021/22 to reflect this transition.

Budget Setting for 2021/2022

The City's budget discussion relates to a DRAFT budget and is subject to change.

Subject to Council approval, in 2021/2022 the City of Vincent plans to focus on supporting local businesses, community groups, residents and ratepayers with the Vincent Rebound & Recovery plan. Financial hardship strategies remain in place for ratepayers hardest hit by COVID.

The 2021/2022 DRAFT budget also reflects a period of recovery for the City of Vincent. The City's focus is on conservative and pragmatic spending, designed to maintain amenities and services for the community.

The City managed its budget conservatively during 2020/2021, and in 2021/2022 plans an increase in capital expenditure to \$18,184,568, thereby addressing asset management priorities that were postponed the previous year.

This program includes a Federal Government grant for the 'Local Roads and Community Infrastructure Program' of \$1,141,444, which will fund repairs to the Beatty Park Grandstand, indoor pool concourse tiling and Britannia Reserve sport ground lighting.

The City plans to implement major changes to waste management services, including introducing a FOGO collection service involving a third bin, introducing an on-demand "verge valet" bulk waste service and ceasing commercial waste services.

The City also plans to increase its debt by \$7.5M in relation to operational changes likely to be made as a result of a strategic review of Mindarie Regional Council (MRC). The loan is self-supporting and repayments can be funded from savings in the cost of waste disposal as a result of MRC's strategic review.

Savings generated by these service changes are intended to fund a once-off rebate of \$921,000 which will be provided to commercial businesses to assist in transitioning to a new service.

Employee costs are expected to rise by \$1.9M as Enterprise Bargaining payments (which were frozen in 2020//2021) recommence, and superannuation payments increase from 9.5% to 10%. Materials and contract expenditure are likely to remain comparable to previous year levels.

Finally, with Council approval, the City intends to support the Robertson Park and Britannia North Master Plans with improved community facilities at both locations.

Comparative view of Residential Rates – 2021/2022

In developing an equitable rating model, it is useful to undertake a comparison with other metropolitan local governments.

The following table details how the rate in the dollar and waste collection charges (where they are applied separately) levied in 2020/21 impact on the rate levied on an individual residential property at each of the local governments, based on a nominated Gross Rental Value (GRV) of \$17,160, being the City of Vincent Residential category average.

In a residential rating context, this table demonstrates that in 2020/2021, when the waste collection and security collection charges are factored in the City had:

1. the seventh lowest minimum rate in the metropolitan area (Table 2); and
2. the sixth lowest combined rates/waste charge (Table 3) of the 29 local governments listed for a residential property with a GRV of \$17,160.

Table 2: Comparative View of Residential Rates in Metro LGAs for 2020/2021 – Minimum Rate Payable

Minimum Rate plus Waste and Security Charges (2020)

| Local Government Authority | Rate in the Dollar | Minimum Rate | Waste Charge | Security Charge | Total Minimum Rate Payable | 2020 Ranking |
|----------------------------|--------------------|--------------|--------------|-----------------|----------------------------|--------------|
| Perth | 6.450000 | \$ 750.00 | \$ 318.00 | \$ - | \$ 1,068.00 | 1 |
| East Fremantle | 7.422500 | \$ 1,106.00 | \$ - | \$ - | \$ 1,106.00 | 2 |
| Victoria Park | 9.160000 | \$ 1,136.00 | \$ - | \$ - | \$ 1,136.00 | 3 |
| Belmont | 6.558500 | \$ 840.00 | \$ 303.00 | \$ - | \$ 1,143.00 | 4 |
| Cottesloe | 6.860000 | \$ 1,161.00 | \$ - | \$ - | \$ 1,161.00 | 5 |
| Joondalup | 5.966900 | \$ 850.00 | \$ 346.00 | \$ - | \$ 1,196.00 | 6 |
| Vincent | 7.786140 | \$ 1,211.90 | \$ - | \$ - | \$ 1,211.90 | 7 |
| Stirling | 5.612200 | \$ 853.00 | \$ 335.00 | \$ 30.00 | \$ 1,218.00 | 8 |
| Mosman Park | 7.206000 | \$ 907.00 | \$ 322.50 | \$ - | \$ 1,229.50 | 9 |
| Mundaring | 8.901720 | \$ 864.00 | \$ 405.00 | \$ - | \$ 1,269.00 | 10 |
| Canning | 5.642288 | \$ 852.00 | \$ 381.50 | \$ 56.30 | \$ 1,289.80 | 11 |
| Swan | 8.549900 | \$ 890.00 | \$ 422.00 | \$ - | \$ 1,312.00 | 12 |
| Claremont | 6.600000 | \$ 1,314.00 | \$ - | \$ - | \$ 1,314.00 | 13 |
| South Perth | 7.706500 | \$ 994.00 | \$ 325.00 | \$ - | \$ 1,319.00 | 14 |
| Gosnells | 7.419000 | \$ 980.00 | \$ 340.00 | \$ - | \$ 1,320.00 | 15 |
| Melville | 7.347628 | \$ 1,283.43 | \$ - | \$ 47.00 | \$ 1,330.43 | 16 |
| Fremantle | 8.193900 | \$ 1,344.00 | \$ - | \$ - | \$ 1,344.00 | 17 |
| Kwinana | 9.665000 | \$ 1,062.00 | \$ 297.00 | \$ - | \$ 1,359.00 | 18 |
| Wanneroo | 7.695300 | \$ 988.00 | \$ 410.00 | \$ - | \$ 1,398.00 | 19 |
| Peppermint Grove | 8.599000 | \$ 1,400.00 | \$ - | \$ - | \$ 1,400.00 | 20 |
| Cockburn | 8.510000 | \$ 1,353.00 | \$ - | \$ 72.57 | \$ 1,425.57 | 21 |
| Kalamunda | 6.935200 | \$ 882.00 | \$ 550.00 | \$ - | \$ 1,432.00 | 22 |
| Cambridge | 6.275260 | \$ 953.00 | \$ 506.00 | \$ - | \$ 1,459.00 | 23 |
| Bayswater | 8.311000 | \$ 1,105.00 | \$ 358.30 | \$ - | \$ 1,463.30 | 24 |
| Bassendean | 8.323000 | \$ 1,106.00 | \$ 380.00 | \$ - | \$ 1,486.00 | 25 |
| Armadale | 10.332300 | \$ 1,179.00 | \$ 384.00 | \$ - | \$ 1,563.00 | 26 |
| Rockingham | 8.497000 | \$ 1,200.00 | \$ 375.00 | \$ - | \$ 1,575.00 | 27 |
| Subiaco | 7.604300 | \$ 1,190.00 | \$ 505.00 | \$ - | \$ 1,695.00 | 28 |
| Nedlands | 6.558000 | \$ 1,484.00 | \$ 298.00 | \$ - | \$ 1,782.00 | 29 |

Table 3: Comparative View of Residential Rates in Metro LGAs for 2020/2021 – Average Rates Payable

Rate Payable if GRV is \$17,160, plus Waste and Security Charges (2020)

| Local Government Authority | Rate in the Dollar | Minimum Rate | Waste Charge | Security Charge | Total if GRV is \$17,160 | 2020 Ranking |
|----------------------------|--------------------|--------------|--------------|-----------------|--------------------------|--------------|
| Cottesloe | 6.860000 | 1,161.00 | \$ - | \$ - | \$ 1,177.18 | 1 |
| East Fremantle | 7.422500 | 1,106.00 | \$ - | \$ - | \$ 1,273.70 | 2 |
| Claremont | 6.600000 | 1,314.00 | \$ - | \$ - | \$ 1,314.00 | 3 |
| Stirling | 5.612200 | 853.00 | \$ 335.00 | \$ 30.00 | \$ 1,328.05 | 4 |
| Melville | 7.347628 | 1,283.43 | \$ - | \$ 47.00 | \$ 1,330.43 | 5 |
| Vincent | 7.786140 | 1,211.90 | \$ - | \$ - | \$ 1,336.10 | 6 |
| Joondalup | 5.966900 | 850.00 | \$ 346.00 | \$ - | \$ 1,369.92 | 7 |
| Canning | 5.642288 | 852.00 | \$ 381.50 | \$ 56.30 | \$ 1,406.02 | 8 |
| Fremantle | 8.193900 | 1,344.00 | \$ - | \$ - | \$ 1,406.07 | 9 |
| Perth | 6.450000 | 750.00 | \$ 318.00 | \$ - | \$ 1,424.82 | 10 |
| Belmont | 6.558500 | 840.00 | \$ 303.00 | \$ - | \$ 1,428.44 | 11 |
| Peppermint Grove | 8.599000 | 1,400.00 | \$ - | \$ - | \$ 1,475.59 | 12 |
| Cockburn | 8.510000 | 1,353.00 | \$ - | \$ 72.57 | \$ 1,532.89 | 13 |
| Mosman Park | 7.206000 | 907.00 | \$ 322.50 | \$ - | \$ 1,559.05 | 14 |
| Victoria Park | 9.160000 | 1,136.00 | \$ - | \$ - | \$ 1,571.86 | 15 |
| Cambridge | 6.275260 | 953.00 | \$ 506.00 | \$ - | \$ 1,582.83 | 16 |
| Gosnells | 7.419000 | 980.00 | \$ 340.00 | \$ - | \$ 1,613.10 | 17 |
| South Perth | 7.706500 | 994.00 | \$ 325.00 | \$ - | \$ 1,647.44 | 18 |
| Wanneroo | 7.695300 | 988.00 | \$ 410.00 | \$ - | \$ 1,730.51 | 19 |
| Kalamunda | 6.935200 | 882.00 | \$ 550.00 | \$ - | \$ 1,740.08 | 20 |
| Nedlands | 6.558000 | 1,484.00 | \$ 298.00 | \$ - | \$ 1,782.00 | 21 |
| Bayswater | 8.311000 | 1,105.00 | \$ 358.30 | \$ - | \$ 1,784.47 | 22 |
| Bassendean | 8.323000 | 1,106.00 | \$ 380.00 | \$ - | \$ 1,808.23 | 23 |
| Subiaco | 7.604300 | 1,190.00 | \$ 505.00 | \$ - | \$ 1,809.90 | 24 |
| Rockingham | 8.497000 | 1,200.00 | \$ 375.00 | \$ - | \$ 1,833.09 | 25 |
| Swan | 8.549900 | 890.00 | \$ 422.00 | \$ - | \$ 1,889.16 | 26 |
| Mundaring | 8.901720 | 864.00 | \$ 405.00 | \$ - | \$ 1,932.54 | 27 |
| Kwinana | 9.665000 | 1,062.00 | \$ 297.00 | \$ - | \$ 1,955.51 | 28 |
| Armadale | 10.332300 | 1,179.00 | \$ 384.00 | \$ - | \$ 2,157.02 | 29 |

Rates Growth

Rates revenue generated from property development and improvement in the previous 12 months will be redirected into subsidising ratepayers for 2021/2022 and has been built into the City's LTFP assumptions.

The City has been experiencing a moderate level of growth in the number of rateable properties over recent years, averaging nearly 1.83% annually since 2014.

Table 3 demonstrates that growth in the number of rateable properties in 2020/21 is slightly higher than the recent average, at 1.84%. This year we have seen a significant increase in new growth and improvements and is in par with growth in 2017. This is a very optimistic outlook for the City but unfortunately cannot be relied on as it is subject to change from year to year.

For the 2021/22 rates cycle an organic growth rate of 1.5% has been included in the rates modelling. This growth includes 1% general growth and 0.5% relating to the ABN building completion.

Table 3: Growth in the rates base (organic growth)

| Year at 30 June | Rateable Properties (No.) | Increase | |
|-----------------|------------------------------|----------|-------|
| | | Number | % |
| 2021 | 19348 | 349 | 1.84% |
| 2020 | 18999 | 165 | 0.88% |
| 2019 | 18834 | 103 | 0.55% |
| 2018 | 18731 | 514 | 2.82% |
| 2017 | 18217 | 350 | 1.96% |
| 2016 | 17867 | 313 | 1.78% |
| 2015 | 17554 | 260 | 1.50% |
| 2014 | 17294 | 560 | 3.35% |
| 2013 | 16734 | 136 | 0.82% |
| 2012 | 16598 | 26 | 0.16% |
| 2011 | 16572 | 246 | 1.51% |
| 2010 | 16326 | 256 | 1.59% |
| 2009 | 16070 | 215 | 1.36% |
| 2008 | 15855 | 497 | 3.24% |
| 2007 | 15358 | 517 | 3.48% |
| 2006 | 14841 | 381 | 2.63% |

Rate Payments

The City will provide 3 payment options namely:

- pay in full;
- pay by instalments (four instalments); and
- pay by rates smoothing.

Rates Smoothing and Financial Hardship

The City introduced rates smoothing in 2020/21 where ratepayers could pay their rates weekly, fortnightly or monthly payments by direct debit only. This year the City propose to lengthen the period of the rates smoothing giving ratepayer a longer period to pay off their debt within the rateable year.

A provision of \$100,000 for financial hardship has been included in the draft budget for

STATEMENT OF OBJECTS AND REASONS FOR DIFFERENTIAL RATES 2021/2022

The overall objective of the proposed rates in the 2021/2022 Budget is to provide for the net funding requirements of the City of Vincent's various programs, services and facilities.

The Objects and Reasons that have been proposed are:

Residential

The rate in the dollar and minimum rate have been set on the basis that ratepayers make a reasonable contribution to the cost of local government services and facilities.

Vacant - Residential

The rate in the dollar and minimum rate has been set in an effort to promote development of these properties thereby stimulating growth and development in the community.

Vacant – Commercial

The rate in the dollar and minimum rate for all Commercial/Industrial Vacant land has been set in an effort to promote the development of these properties by attracting business and industry to the City thereby stimulating growth and economic development in the community. There is no increase to Vacant-

Commercial differential rates, or minimum rate, reflecting the financial impact resulting from the cessation of the City's commercial waste service.

Other – Commercial/Industrial

The rate in the dollar and minimum rate for all Commercial/Industrial Improved property has been set to provide an acceptable standard of infrastructure and parking needs due to the greater volumes of people and vehicular traffic. Examples of properties that fall within this category are retail shops, wholesalers, warehouses, offices, service stations, hotels, taverns, and properties generally used for business purposes. There is no increase to Commercial/Industrial differential rates, or minimum rate, reflecting the financial impact resulting from the cessation of the City's commercial waste service.

CONSULTATION/ADVERTISING:

In accordance with section 6.36 of the *Local Government Act 1995* (the Act), public comments will be invited through publication of a local public notice, with the consultation period being open for a minimum of 21 days. All submissions received will be submitted to Council for consideration.

According to the new regulations gazetted in November 2020 the City is required to advertise the intention to levy differential rates on four media platforms. Once approved by Council, advertising of the City's intention to levy the Objects and Reasons for the 2021/2022 Differential Rates will be on the following forums which will satisfy the regulation requirements:

1. State paper advert
2. City of Vincent Website
3. Social media post (news subscribers, Facebook, etc)
4. Noticeboard in Library, Beatty Park and Administration offices
5. Vincent Reporter and Perth Voice advert

Advertising the City's intention to levy 2021/22 differential rates and the objects and reasons on the 22nd May 2021 which will be open for submission for 21 days closing at **5pm Friday, 11 June 2021**.

LEGAL/POLICY:

'6.33. Differential general rates

- (1) *A local government may impose differential general rates according to any, or a combination, of the following characteristics –*
 - (a) *the purpose for which the land is zoned, whether or not under a local planning scheme or improvement scheme in force under the Planning and Development Act 2005; or*
 - (b) *a purpose for which the land is held or used as determined by the local government; or*
 - (c) *whether or not the land is vacant land; or*
 - (d) *any other characteristic or combination of characteristics prescribed.*

6.35. Minimum payment

- (1) *Subject to this section, a local government may impose on any rateable land in its district a minimum payment which is greater than the general rate which would otherwise be payable on that land.*
- (2) *A minimum payment is to be a general minimum but, subject to subsection (3), a lesser minimum may be imposed in respect of any portion of the district.*
- (3) *In applying subsection (2) the local government is to ensure the general minimum is imposed on not less than –*
 - (a) *50% of the total number of separately rated properties in the district; or*
 - (b) *50% of the number of properties in each category referred to in subsection (6), on which a minimum payment is imposed.*

6.36. Local government to give notice of certain rates

- (1) *Before imposing any differential general rates or a minimum payment applying to a differential rate category under section 6.35(6)(c) a local government is to give local public notice of its intention to do so.*
- (2) *A local government is required to ensure that a notice referred to in subsection (1) is published in sufficient time to allow compliance with the requirements specified in this section and section 6.2(1).*
- (3) *A notice referred to in subsection (1) –*
 - (a) *may be published within the period of 2 months preceding the commencement of the financial year to which the proposed rates are to apply on the basis of the local government's estimate of the budget deficiency; and*
 - (b) *is to contain –*
 - (i) *details of each rate or minimum payment the local government intends to impose; and*
 - (ii) *an invitation for submissions to be made by an elector or a ratepayer in respect of the proposed rate or minimum payment and any related matters within 21 days (or such longer period as is specified in the notice) of the notice; and*
 - (iii) *any further information in relation to the matters specified in subparagraphs (i) and (ii) which may be prescribed; and*
 - (c) *is to advise electors and ratepayers of the time and place where a document describing the objects of, and reasons for, each proposed rate and minimum payment may be inspected.*
- (4) *The local government is required to consider any submissions received before imposing the proposed rate or minimum payment with or without modification.*
- (5) *Where a local government –*
 - (a) *in an emergency, proposes to impose a supplementary general rate or specified area rate under section 6.32(3)(a); or*
 - (b) *proposes to modify the proposed rates or minimum payments after considering any submissions under subsection (4),*

it is not required to give local public notice of that proposed supplementary general rate, specified area rate, modified rate or minimum payment.'

RISK MANAGEMENT IMPLICATIONS:

Low: Reputational risk if the City does not advertise its intention to levy differential rates and minimums.

STRATEGIC IMPLICATIONS:

This is in keeping with the City's *Strategic Community Plan 2018-2028*:

Innovative and Accountable

We are open and accountable to an engaged community.

SUSTAINABILITY IMPLICATIONS:

Achieving an effective rating strategy is an important part of the City's overall financial management, which will progressively enable the City to meet all its operational obligations, including asset renewal to ensure the current standard of service can be maintained for future generations.

PUBLIC HEALTH IMPLICATIONS:

Expenditure in this report facilitates the achievement of the Plan.

FINANCIAL/BUDGET IMPLICATIONS:

The advertising of the proposed differential and minimum rates is critical in the development of the annual budget. The level of rates generation is linked to the delivery of service and level of funding for capital works, debt servicing and consolidation of reserve funds.

CITY OF VINCENT
NEW YEAR BUDGET 2021/22
DRAFT RATE SETTING STATEMENT
BY NATURE OR TYPE

Attachment - 1

| | Adopted Budget | Current Budget | Next Year Budget |
|---|----------------|----------------|------------------|
| | 2020/21 | 2020/21 | 2021/22 |
| | \$ | \$ | \$ |
| OPERATING ACTIVITIES | | | |
| Net current assets at start of financial year - surplus/(deficit) | 1,615,763 | 2,122,499 | 1,500,000 |
| Revenue | | | |
| Rates | 35,664,317 | 35,834,308 | 36,870,092 |
| Operating grants, subsidies and contributions | 794,656 | 773,567 | 799,658 |
| Fees and charges | 10,094,536 | 14,793,882 | 17,941,368 |
| Interest earnings | 683,205 | 495,705 | 503,000 |
| Other revenue | 967,463 | 1,307,835 | 1,171,259 |
| | 48,184,177 | 53,205,297 | 57,285,377 |
| Expenses | | | |
| Employee costs | (22,859,760) | (24,263,354) | (26,187,953) |
| Materials and contracts | (15,922,056) | (16,646,144) | (16,792,374) |
| Utility charges | (1,501,040) | (1,661,940) | (1,603,890) |
| Depreciation on non-current assets | (11,875,779) | (14,068,923) | (14,068,923) |
| Interest expenses | (491,960) | (491,960) | (553,337) |
| Insurance expenses | (510,179) | (512,653) | (604,121) |
| Other expenditure | (2,613,208) | (3,294,033) | (12,255,164) |
| | (55,773,982) | (60,939,007) | (72,065,762) |
| | (7,589,805) | (7,733,710) | (14,780,385) |
| Profit on asset disposals | 6,502 | 85,505 | 271,388 |
| Loss on asset disposals | (13,303) | (192,737) | 0 |
| Profit on Assets Held for Sale (TPRC Joint Venture) | 250,000 | 250,000 | 250,000 |
| | (7,346,606) | (7,590,942) | (14,258,997) |
| (Profit) on disposal of assets | (6,502) | (85,505) | (271,388) |
| Loss on disposal of assets | 13,303 | 192,737 | 0 |
| Depreciation and amortisation on assets | 11,875,779 | 14,068,923 | 14,068,923 |
| Profit/loss on Assets Held for Sale - TPRC Joint Venture | (250,000) | (250,000) | (250,000) |
| Restricted Unspent Grant | 0 | 600,000 | 0 |
| | 11,632,580 | 14,526,155 | 13,547,535 |
| Amount attributable to operating activities | 4,285,974 | 6,935,213 | (711,462) |
| INVESTING ACTIVITIES | | | |
| Non-operating grants, subsidies and contributions | 1,777,283 | 2,851,239 | 5,677,625 |
| Proceeds from disposal of assets | 90,000 | 950,733 | 1,317,500 |
| Proceeds from Joint Ventures | 250,000 | 250,000 | 250,000 |
| Purchase of property, plant and equipment | (6,270,308) | (7,536,416) | (10,142,150) |
| Purchase and construction of infrastructure | (4,199,844) | (6,332,790) | (7,882,418) |
| Amount attributable to investing activities | (8,352,869) | (9,817,234) | (10,779,443) |
| FINANCING ACTIVITIES | | | |
| Proceeds from Self Supporting Loan | 0 | 2,500 | 0 |
| Principal elements of finance lease payments | (91,377) | (91,377) | (92,839) |
| Repayment of long term borrowings | (887,431) | (887,431) | (1,366,872) |
| Proceeds from new borrowings | 0 | 0 | 8,395,000 |
| Transfers to reserves (restricted assets) | (809,450) | (2,366,450) | (2,065,965) |
| Transfers from reserves (restricted assets) | 4,057,183 | 4,118,183 | 4,857,765 |
| Amount attributable to financing activities | 2,268,925 | 775,425 | 9,727,089 |
| Net current assets at June 30 c/fwd - surplus/(deficit) | (182,207) | 15,903 | (263,816) |