

## EXECUTIVE SUMMARY

### Rates

For the year ending 30 June 2002, rates for Christchurch ratepayers will increase overall by 2.28%. For more details on what impact this increase will have on the various sectors and on a selection of individual properties, see page 17.

### Operations

The total operating expenditure, the cost necessary to provide the services and facilities operated by the Christchurch Council for the year ending 30 June 2002, is \$261.23M.

Christchurch ratepayers are required to contribute a total of \$137.58M towards this cost.

The balance will be paid for by revenues from these activities, interest and dividends earned by the Council through its ownership of enterprises such as Orion Group, the Lyttelton Port Company and Christchurch International Airport Ltd.

### Capital Improvements

The total capital expenditure, the cost necessary to pay for new assets or to renew or upgrade the existing assets provided by the Council for the year ending 30 June 2002, is \$117.07M.

These improvements and developments will be paid for through cash surpluses on operations, utilising Council reserves and from external funding. There is no borrowing for new works planned for in 2001/02. The only borrowing for 2001/02 relates to capital contributions to Christchurch City Facilities Ltd and Transwaste Canterbury Ltd. The Council is also borrowing \$22.41M to on-lend to Jade Stadium Ltd.

A full summary of the capital and operating income and expenditure for 2001/02, along with forecasts for each year through until 2010/11, can be found on page 10.

### Contents of the Plan

The Council is committed to improving the quality of life in Christchurch by ensuring the services it provides make a positive contribution. The Council is working towards this objective by including the following new initiatives in this Financial Plan:

- Aranui Community Renewal Project (\$90,000)
- Botanic Gardens Band Rotunda Refurbishment (\$60,000)
- Cathedral Square Stage V (\$500,000)
- Cave Rock Landscape Development (\$170,000)
- Central City New Business Initiatives (\$500,000) \*
- Central Library - Self Issue Machines (\$60,000)
- Central Plains Water Enhancement - Feasibility Studies (\$295,000) \*
- Christchurch Community House Project (\$85,000)
- City Outfall Drain (Spread over 2 years) (\$600,000)
- Civic Offices Accommodation (for additional space) (\$10M) (Spread over 2 years)
- Clean Air Programme - Low Income Assistance (Increased Funding) \$180,000
- Community Projects (\$242,500) \*
- Domestic Marketing Campaign (\$175,000) \*
- Economic Development Projects (\$850,000) \*
- Electronic Service Development (Phase 1) (\$777,741)
- Evans Pass Safety Improvements (\$150,000)
- Facilitating Living Streets Showcase Projects (\$177,350)
- Free Short Term Off Street Parking - Lichfield, Farmers and Crossing Car Parks (1 hour) (\$180,000)
- Integrated Car Parking Development (\$277,500)
- Latimer Square - Hereford to Worcester (\$140,000)
- Long Term Urban Development Strategy / East Side Rezoning (\$60,000)
- Lyttelton Marina - Public Facilities & Breakwater (150,000)
- Museum - Building & Development Project Grant (\$5.5M) (Spread over 6 years) (\$3.5M funded from Capital Endowment Fund) \*
- New Brighton Mall (\$500,000)
- New Employment Initiatives (\$85,000)
- New Partnership Initiative for Housing (\$300,000)
- New Reserve Development catch up (\$200,000)
- North New Brighton Community Centre (\$400,000) (spread over 2 years)
- Parks Post Storm Tree Replacement (\$100,000)
- PGA Golf Tournament Australasia (\$50,000)
- Redcliffs/Sumner Community Creche (\$300,000) (spread over 2 years)
- RMF - Glass Crusher (\$248,000)
- Safety Improvement Works - Avonside Drive (\$65,000)
- Social Initiatives - Increased funding (\$125,000)
- Strategic Land Purchase Reserve (Waste Management) (\$500,000)
- Sustainable Christchurch Initiatives (\$140,000)
- Swimming Pool inspections (\$70,000)
- Upgrades/Enhancement Projects for Housing (\$130,100)
- Waterways & Wetlands - National Asset Management Strategy (\$800,000) (spread over 4 years).

\* Funding source - Capital Endowment Fund