

## STATEMENT OF CASH FLOWS

|                                                | Notes<br>(1) | Actual<br>CCC<br>1995/96<br>\$ | Forecast<br>CCC<br>1996/97<br>\$ | Forecast<br>CCC<br>1997/98<br>\$ |
|------------------------------------------------|--------------|--------------------------------|----------------------------------|----------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>    |              |                                |                                  |                                  |
| Cash was provided from:                        |              |                                |                                  |                                  |
| Rates and Other Revenue                        |              | 175,852,000                    | 203,269,283                      | 216,743,112                      |
| Interest                                       |              | 8,151,000                      | 3,277,176                        | 3,510,806                        |
| Dividends                                      |              | 1,756,000                      | 8,223,687                        | 16,441,305                       |
| Capital Grants/Contributions                   |              |                                | 7,472,820                        | 7,434,000                        |
|                                                |              | 185,759,000                    | 222,242,966                      | 244,129,222                      |
| Cash was disbursed to:                         |              |                                |                                  |                                  |
| Payments to Suppliers and Employees            |              | 143,386,000                    | 166,386,694                      | 179,817,592                      |
| Goods and Services Tax (Net)                   |              | 1,262,000                      |                                  |                                  |
| Interest                                       |              | 4,968,000                      | 6,221,055                        | 10,337,347                       |
|                                                |              | 149,616,000                    | 172,607,749                      | 190,154,939                      |
| <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b> |              | <b>36,143,000</b>              | <b>49,635,217</b>                | <b>53,974,283</b>                |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>    |              |                                |                                  |                                  |
| Cash was provided from:                        |              |                                |                                  |                                  |
| Proceeds of Sale of Fixed Assets               |              | 9,195,000                      | 3,189,563                        | 1,273,800                        |
| Cash Inflow from Loan to Subsidiary Co. (CCHL) | (2)          | 41,600,000                     |                                  |                                  |
| Investments Realised                           |              | 4,836,000                      |                                  |                                  |
| Sundry Investments                             |              |                                | 400,000                          | 400,000                          |
| Associate Company Receivables                  |              | 269,000                        |                                  |                                  |
|                                                |              | 55,900,000                     | 3,589,563                        | 1,673,800                        |
| <b>CASH FLOWS TO INVESTING ACTIVITIES</b>      |              |                                |                                  |                                  |
| Cash was applied to:                           |              |                                |                                  |                                  |
| Cash Outflow for Fixed & Restricted Assets     |              | 72,964,000                     | 87,373,438                       | 86,606,109                       |
| Cash Outflow for Investment in Sinking Funds   |              |                                | 1,152,097                        | 2,263,664                        |
| Cash Outflow for Infrastructural Assets        |              |                                | 42,820,328                       | 40,891,687                       |
| Cash Outflow for Sundry Investments            |              | 2,700,000                      | 400,000                          | 400,000                          |
|                                                |              | 75,664,000                     | 131,745,863                      | 130,161,460                      |
| <b>NET CASH FROM INVESTING ACTIVITIES</b>      |              | <b>(19,764,000)</b>            | <b>(128,156,300)</b>             | <b>(128,487,660)</b>             |

**Notes:** (1) CCC = Christchurch City Council

(2) CCHL = Christchurch City Holdings Limited

## STATEMENT OF CASH FLOWS

|                                                        | Actual<br>CCC<br>1995/96<br>\$ | Forecast<br>CCC<br>1996/97<br>\$ | Forecast<br>CCC<br>1997/98<br>\$ |
|--------------------------------------------------------|--------------------------------|----------------------------------|----------------------------------|
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>            |                                |                                  |                                  |
| Cash was provided from:                                |                                |                                  |                                  |
| Proceeds of raising Public Debt                        | 2,080,000                      | 62,206,094                       | 83,120,890                       |
| Net movements Sinking Funds                            |                                | 3,706,090                        | 6,477,739                        |
|                                                        | <u>2,080,000</u>               | <u>65,912,184</u>                | <u>89,598,629</u>                |
| Cash was applied to:                                   |                                |                                  |                                  |
| Term Borrowing Reduced                                 | 9,179,000                      | 12,164,767                       | 18,501,814                       |
|                                                        | <u>9,179,000</u>               | <u>12,164,767</u>                | <u>18,501,814</u>                |
| <b>NET CASH FROM FINANCING ACTIVITIES</b>              | <b>(7,099,000)</b>             | <b>53,747,417</b>                | <b>71,096,815</b>                |
| Increase (Decrease) in cash held                       | 9,280,000                      | (24,773,666)                     | (3,416,562)                      |
| Opening Cash brought forward                           | <u>49,771,000</u>              | <u>59,051,000</u>                | <u>34,277,334</u>                |
| <b>ENDING CASH FORWARD</b>                             | <b>59,051,000</b>              | <b>34,277,334</b>                | <b>30,860,772</b>                |
| Cash on Hand                                           | 25,000                         | 25,000                           | 25,000                           |
| Bank                                                   | 1,837,000                      | 1,837,000                        | 1,837,000                        |
| Short Term Investments                                 | 57,189,000                     | 32,415,334                       | 28,998,772                       |
|                                                        | <u>59,051,000</u>              | <u>34,277,334</u>                | <u>30,860,772</u>                |
| <b>RECONCILIATION WITH OPERATING SURPLUS (DEFICIT)</b> |                                |                                  |                                  |
| Operating Surplus (Deficit)                            | (8,850,000)                    | 5,065,742                        | 7,496,889                        |
| Depreciation                                           | 46,064,000                     | 45,369,475                       | 47,959,279                       |
| Interest accrued to Loan Repayment Investments         |                                | (800,000)                        | (918,996)                        |
| Abnormal Items & Others                                | <u>(1,071,000)</u>             | <u>(562,889)</u>                 |                                  |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>              | <b>36,143,000</b>              | <b>49,635,217</b>                | <b>53,974,283</b>                |

## STATEMENT OF MOVEMENTS IN EQUITY

|                                 | Actual<br>CCC<br>1995/96<br>\$ | Forecast<br>CCC<br>1996/97<br>\$ | Forecast<br>CCC<br>1997/98<br>\$ |
|---------------------------------|--------------------------------|----------------------------------|----------------------------------|
| <b>RATEPAYERS EQUITY</b>        |                                |                                  |                                  |
| Equity at 1 July                | 2,144,753,000                  | 2,300,965,000                    | 2,306,030,742                    |
| Net Accounting Surplus for year | 14,713,000                     | 5,065,742                        | 7,496,889                        |
| Increase in Revaluation Reserve | <u>141,499,000</u>             |                                  |                                  |
| <b>Equity as at 30 June</b>     | <b>2,300,965,000</b>           | <b>2,306,030,742</b>             | <b>2,313,527,631</b>             |