

STATEMENT OF CASH FLOWS

	Notes (1)	Actual CCC 1996/97 \$	Forecast CCC 1997/98 \$	Forecast CCC 1998/99 \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash was provided from:				
Rates and Other Revenue		176,207,000	216,743,112	225,307,425
Interest		7,121,000	3,510,806	9,693,648
Dividends		7,709,000	16,441,305	17,796,000
Capital Grants/Contributions			7,434,000	2,880,920
Capital Repatriation from Trading Activities			15,000,000	123,000,000
		<u>191,037,000</u>	<u>259,129,222</u>	<u>378,677,993</u>
Cash was disbursed to				
Payments to Suppliers and Employees		138,480,000	179,817,592	189,527,964
Goods and Services Tax (Net)		411,000		
Interest		5,087,000	10,337,347	12,574,480
		<u>143,978,000</u>	<u>190,154,939</u>	<u>202,102,443</u>
NET CASH FLOW FROM OPERATING ACTIVITIES		<u>47,059,000</u>	<u>68,974,283</u>	<u>176,575,550</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash was provided from:				
Proceeds of Sale of Fixed Assets		16,002,000	1,273,800	5,876,782
Cash Inflow from Loan to Subsidiary Co (CCHL)	(2)	13,000		
Investments Realised		4,169,000		
Sundry Investments			400,000	400,000
		<u>20,184,000</u>	<u>1,673,800</u>	<u>6,276,782</u>
CASH FLOWS TO INVESTING ACTIVITIES				
Cash was applied to:				
Cash Outflow for Fixed and Restricted Assets		74,364,000	86,606,109	57,512,196
Cash Outflow for Investment in Sinking Funds			2,263,664	4,341,734
Cash Outflow for Infrastructural Assets			40,891,687	44,840,168
Cash Outflow for Investment in Subsidiary Company		21,847,000		
Cash Outflow for Loan to Subsidiary Company		15,974,000		
Cash Outflow for Sundry Investments		1,479,000	400,000	400,000
		<u>113,664,000</u>	<u>130,161,460</u>	<u>107,094,099</u>
NET CASH FROM INVESTING ACTIVITIES		<u>(93,480,000)</u>	<u>(128,487,660)</u>	<u>(100,817,317)</u>

Notes: (1) CCC = Christchurch City Council

(2) CCHL = Christchurch City Holdings Limited

STATEMENT OF CASH FLOWS

	Actual CCC 1996/97 \$	Forecast CCC 1997/98 \$	Forecast CCC 1998/99 \$
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash was provided from:			
Proceeds of raising Public Debt	46,649,000	83,120,890	14,800,000
Net movements Sinking Funds		6,477,739	5,098,745
	<u>46,649,000</u>	<u>89,598,629</u>	<u>19,898,745</u>
Cash was applied to:			
Term Borrowing Reduced	13,267,000	18,501,814	20,000,797
	<u>13,267,000</u>	<u>18,501,814</u>	<u>20,000,797</u>
NET CASH FROM FINANCING ACTIVITIES	33,382,000	71,096,815	(102,052)
Increase (Decrease) in cash held	(13,039,000)	11,583,438	75,656,181
Opening Cash brought forward	59,051,000	46,012,000	57,595,438
ENDING CASH FORWARD	46,012,000	57,595,438	133,251,619
Cash on Hand	26,000	25,000	25,000
Bank	1,264,000	1,264,000	1,264,000
Short Term Investments	44,722,000	56,306,438	131,962,619
	<u>46,012,000</u>	<u>57,595,438</u>	<u>133,251,619</u>
RECONCILIATION WITH OPERATING SURPLUS (DEFICIT)			
Operating Surplus (Deficit)	2,498,000	22,496,889	126,630,920
Depreciation	46,696,000	47,959,279	50,484,460
Interest accrued to Loan Repayment Investments		(918,996)	(539,830)
Abnormal Items and Others	(2,135,000)	(562,889)	
NET CASH FROM OPERATING ACTIVITIES	47,059,000	68,974,283	176,575,550

STATEMENT OF MOVEMENTS IN EQUITY

	Actual CCC 1996/97 \$	Forecast CCC 1997/98 \$	Forecast CCC 1998/99 \$
RATEPAYERS EQUITY			
Equity at 1 July	2,300,965,000	2,533,458,000	2,555,954,889
Accounting Surplus for year (Deficit)	26,523,000	22,496,889	126,630,920
Increase in Revaluation Reserve	205,970,000	0	0
Equity as at 30 June	2,533,458,000	2,555,954,889	2,682,585,809