

## STATEMENT OF CASH FLOWS

	Notes (1)	Actual CCC 1997/98 \$	Forecast CCC 1998/99 \$	Forecast CCC 1999/00 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash was provided from:				
Rates and Other Revenue		201,273,000	224,052,512	232,059,097
Interest		6,576,000	9,815,853	6,997,550
Dividends		27,332,000	17,780,778	25,398,895
Capital Grants/Contributions			2,880,920	3,368,783
Capital Repatriation from Trading Activities			33,000,000	184,500,000
		235,181,000	287,530,063	452,324,324
Cash was disbursed to:				
Payments to Suppliers and Employees		156,139,000	189,462,246	201,175,420
Goods and Services Tax (Net)		(935,000)		
Interest		7,561,000	11,477,309	8,218,997
Tax Paid		883,000		
		163,648,000	200,939,554	209,394,416
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>71,533,000</b>	<b>86,590,509</b>	<b>242,929,908</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Cash was provided from:				
Proceeds of Sale of Fixed Assets		1,389,000	5,876,782	4,201,547
Loan Repaid by Subsidiary	(2)	8,594,000		
Investments Realised		3,711,000		
Sundry Investments			400,000	400,000
		13,694,000	6,276,782	4,601,547
<b>CASH FLOWS TO INVESTING ACTIVITIES</b>				
Cash was applied to:				
Cash Outflow for Fixed and Restricted Assets		96,395,000	58,756,076	48,522,643
Cash Outflow for Investment in Sinking Funds			4,341,734	3,127,979
Cash Outflow for Infrastructural Assets			66,161,662	44,840,925
Cash Outflow for Investment in Subsidiary Company		11,432,000		
Cash Outflow for Sundry Investments			400,000	400,000
		107,827,000	129,659,471	96,891,547
<b>NET CASH FROM INVESTING ACTIVITIES</b>		<b>(94,133,000)</b>	<b>(123,382,689)</b>	<b>(92,290,000)</b>

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

(2) CCHL = Christchurch City Holdings Limited

## STATEMENT OF CASH FLOWS

	Actual CCC 1997/98 \$	Forecast CCC 1998/99 \$	Forecast CCC 1999/00 \$
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash was provided from:			
Proceeds of raising Public Debt	51,234,000	6,500,000	16,838,800
Withdrawals from Sinking Funds		5,147,473	3,031,558
	<u>51,234,000</u>	<u>11,647,473</u>	<u>19,870,358</u>
Cash was applied to:			
Term Borrowing Reduced	18,546,000	20,034,129	37,353,904
	<u>18,546,000</u>	<u>20,034,129</u>	<u>37,353,904</u>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>32,688,000</b>	<b>(8,386,656)</b>	<b>(17,483,546)</b>
Increase (Decrease) in cash held	10,088,000	(45,178,836)	133,156,362
Opening Cash brought forward	46,012,000	56,100,000	10,921,164
<b>ENDING CASH FORWARD</b>	<b>56,100,000</b>	<b>10,921,164</b>	<b>144,077,526</b>
Cash on Hand	30,000	25,000	25,000
Bank	0	1,264,000	1,264,000
Short Term Investments	56,070,000	9,632,164	142,788,526
	<u>56,100,000</u>	<u>10,921,164</u>	<u>144,077,526</u>
<b>RECONCILIATION WITH OPERATING SURPLUS (DEFICIT)</b>			
Operating Surplus (Deficit)	31,145,000	36,957,352	46,131,450
Sale of Investment			162,000,000
Landfill After Care Provision			727,241
Net Landfill After Care Cost Adjustment		(326,432)	(224,443)
Depreciation	48,527,000	50,499,419	49,708,043
Interest accrued to Loan Repayment Investments		(539,830)	(412,383)
Abnormal Items and Others	(8,139,000)		(15,000,000)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>71,533,000</b>	<b>86,590,509</b>	<b>242,929,908</b>

## STATEMENT OF MOVEMENTS IN EQUITY

	Actual CCC 1997/98 \$	Forecast CCC 1998/99 \$	Forecast CCC 1999/00 \$
<b>RATEPAYERS EQUITY</b>			
Equity at 1 July	2,533,458,000	2,564,793,000	2,601,750,352
Accounting Surplus for year (Deficit)	31,145,000	36,957,352	46,131,450
Increase in Revaluation Reserve	190,000	0	0
Equity as at 30 June	<u>2,564,793,000</u>	<u>2,601,750,352</u>	<u>2,647,881,802</u>