

STATEMENT OF FINANCIAL POSITION

	Notes (1)	Actual CCC 1998/99 \$	Forecast CCC 1999/00 \$	Forecast CCC 2000/01 \$
CURRENT LIABILITIES				
Bank Overdraft		1,403,000	0	0
Accounts Payable		39,571,000	39,571,000	39,571,000
Provision for Taxation		744,000	744,000	744,000
Accruals		9,436,000	9,436,000	9,436,000
Owing to Subsidiaries		954,000	954,000	954,000
Unsecured Debt		1,446,000	1,446,000	1,446,000
Current Portion of Term Liabilities		37,371,000	20,595,903	7,516,164
Current Portion of Landfill After Care	(2)	0	220,676	597,676
TOTAL CURRENT LIABILITIES		90,925,000	72,967,579	60,264,840
NON-CURRENT LIABILITIES				
Term Debt		62,672,000	57,556,134	86,490,952
Provision for Landfill After Care	(2)	13,598,000	13,880,122	14,053,146
Other		5,914,000	5,914,000	5,914,000
TOTAL NON-CURRENT LIABILITIES		82,184,000	77,350,256	106,458,098
RATEPAYERS' FUNDS				
Reserves		34,840,000	33,432,194	28,665,181
Debt Repayment Reserve		0	98,850,000	40,519,896
Capital Reserves		1,735,689,000	1,735,689,000	1,735,689,000
Revaluation Reserve		1,215,580,000	1,165,580,000	1,165,580,000
Retained Earnings		218,501,000	217,190,170	308,552,625
TOTAL RATEPAYERS' FUNDS		3,204,610,000	3,250,741,364	3,279,006,701
TOTAL LIABILITIES AND EQUITY		3,377,719,000	3,401,059,199	3,445,729,639
CURRENT ASSETS				
Cash on Hand		39,000	39,000	39,000
Bank		0	1,264,000	1,264,000
Short Term Investments		33,357,000	129,862,125	66,977,616
Accounts Receivable		15,595,000	15,595,000	15,595,000
Other Receivables/Prepayments		5,971,000	5,971,000	5,971,000
Inventory		2,129,000	2,129,000	2,129,000
Dividends Receivable		5,321,000	5,321,000	5,321,000
TOTAL CURRENT ASSETS		62,412,000	160,181,125	97,296,616
NON-CURRENT ASSETS				
General Investments		1,114,388,000	954,208,000	979,424,084
Loan Repayment Investments		7,113,000	5,799,604	7,384,334
Operational Assets		464,535,000	471,815,116	485,360,557
Infrastructural Assets		1,472,529,000	1,544,308,212	1,603,277,301
Restricted Assets		256,742,000	264,747,142	272,986,747
TOTAL NON-CURRENT ASSETS		3,315,307,000	3,240,878,074	3,348,433,023
TOTAL ASSETS		3,377,719,000	3,401,059,199	3,445,729,639

Notes: (1) CCC = Christchurch City Council

(2) The Provision for Landfill After Care represents the financial liability for subsequent aftercare expenditure. This will be progressively reduced as aftercare expenditure is incurred on the closed sites. Currently there are 114 closed sites around the city.