

	approved budget 1999/00	draft budget 2000/01	forecast 2001/02	forecast 2002/03	forecast 2003/04	forecast 2004/05	forecast 2005/06	forecast 2006/07	forecast 2007/08	forecast 2008/09	forecast 2009/10
OPERATING SUMMARY											
Operating Expenditure	176.58	184.10	188.95	191.96	195.95	208.89	211.01	214.54	218.90	221.65	225.23
Depreciation	49.71	48.53	49.63	51.16	52.32	53.26	54.12	54.99	55.91	56.74	57.58
Provision to Fund Landfill Aftercare	0.73	0.77	0.76	0.75	0.74	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	7.29	5.25	7.30	8.25	10.36	12.82	14.94	16.87	18.50	19.70	20.99
Total Operating Expenditure	234.30	238.65	246.64	252.11	259.37	274.97	280.07	286.40	293.31	298.09	303.80
Ordinary Revenues	-83.79	-83.07	-85.04	-86.19	-85.59	-92.01	-91.07	-90.78	-90.64	-90.22	-89.99
Interest & Dividends from CCHL	-24.79	-30.30	-31.50	-31.00	-31.50	-32.00	-32.50	-33.00	-34.00	-35.00	-36.00
Interest Received	-6.80	-7.86	-8.37	-7.38	-6.93	-7.13	-7.51	-7.86	-8.29	-8.80	-9.29
Rates	-123.96	-128.88	-134.18	-139.27	-148.69	-158.83	-165.04	-173.16	-180.28	-185.39	-191.27
Operating Surplus/Contribution to Capital Projects	-5.04	-11.47	-12.45	-11.72	-13.34	-15.00	-16.04	-18.39	-19.90	-21.32	-22.75
Percentage Rate Increase	1.96%	2.48%	2.52%	2.27%	5.26%	5.40%	2.62%	3.66%	2.92%	1.71%	2.07%
CAPITAL FUNDING SUMMARY											
Capital Expenditure	89.16	113.19	101.11	98.88	94.12	91.64	88.79	91.34	83.33	84.40	89.13
Provision for Debt Repayment	2.78	2.61	2.36	2.20	2.88	3.86	4.74	5.50	6.27	6.76	7.24
Loan to Jade Stadium *		25.22	12.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Cost	91.94	141.01	116.43	101.09	97.00	95.50	93.53	96.84	89.60	91.16	96.38
Funded by :											
Depreciation & Surplus (Deficit) on Operations	-46.98	-51.97	-54.08	-54.90	-57.50	-59.80	-61.24	-64.01	-65.89	-67.53	-69.18
Provision to Fund Landfill Aftercare	-0.73	-0.77	-0.76	-0.75	-0.74	0.00	0.00	0.00	0.00	0.00	0.00
Capital Repayment/Sale of Assets in Total	-184.50	0.00	-20.22	-0.92	-1.00	-1.08	-1.17	-1.27	-1.38	-1.49	-1.62
Surplus Capital to Reserve for investment	155.23	-45.31	-18.40	-7.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserves	-7.87	-12.34	-8.14	-5.66	-4.96	-5.18	-5.91	-5.91	-5.91	-5.91	-5.91
External Funding for Capital Projects	-3.37	-0.41	-0.52	-0.49	-0.02	-0.02	-0.02	-0.02	-0.02	0.00	0.00
Borrowing for Carried Forward Expenditure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Borrowing Required for the Annual Programme	3.73	30.21	14.31	30.62	32.78	29.42	25.18	25.63	16.39	16.22	19.67
KEY ASSETS / LIABILITIES OF CCC											
Gross Debt	85.98	94.01	101.77	123.96	156.60	185.72	210.79	236.33	252.66	268.85	288.46
less Sinking Funds & Debt Repayment Reserves	-106.30	-48.23	-24.67	-11.35	-14.97	-19.79	-25.89	-33.20	-41.79	-51.47	-62.32
Term Debt	-20.32	45.78	77.10	112.62	141.64	165.93	184.90	203.13	210.87	217.37	226.14
Less Reserve Funds	-24.38	-27.06	-23.96	-23.84	-24.28	-26.01	-26.26	-26.54	-26.83	-25.99	-25.10
Net Debt *	-44.70	18.72	53.14	88.78	117.36	139.92	158.63	176.59	184.04	191.38	201.04
Total Assets (CCC & CCHL)	3,547.98	3,854.74	3,886.22	3,933.94	3,975.74	4,014.12	4,048.79	4,085.14	4,112.56	4,140.22	4,171.77
Realisable Assets (CCC & CCHL)	1,935.06	2,060.30	2,067.33	2,080.79	2,085.63	2,089.78	2,092.98	2,095.97	2,098.77	2,101.36	2,103.75
Net Debt (CCC & CCHL)	73.38	120.40	153.36	188.92	217.46	239.95	258.63	276.59	284.04	291.38	301.04

* Gross debt has increased by \$40M reflecting Council borrowing to on lend to Jade Stadium Ltd (JSL). Repayments from JSL have been factored in from 2002/2003
The interest costs on the borrowings are fully serviced by JSL.

Rates Summary By Sector

Appendix F.1

2000/01 comparisons increased by \$1.8M (+GST) for growth in rate base

30-Jun-00

Rates Impact of 2001/2002 Rates Requirement through the Funding Policy

	Budget 1999/2000 (adj. for growth)	Proposed 2000/2001
GST Inclusive		
Differential scheme:		
Commercial/Industrial	Funding Policy	Funding Policy
Rural	\$105	\$105
Uniform Annual General Charge		
Commercial/Industrial	36,634,711	37,496,344
Residential/Base	101,560,399	104,264,738
Rural	2,138,310	2,048,882
Non-rateable	1,151,109	1,184,207
Total Rates	141,484,529	144,994,171

Sector Percentage

Commercial/Industrial	25.89%	25.86%
Residential/Base	71.78%	71.91%
Rural	1.51%	1.41%
Non-rateable	0.81%	0.82%
	100.00%	100.00%

Sector Percentage Change

(total = Proposed 2000/2001 compared to 1999/2000 Actual adjusted for growth)

	proposed	<i>draft</i>
Commercial/Industrial	2.35%	3.04%
Residential/Base	2.66%	2.25%
Rural	-4.18%	-1.43%
Non-rateable	2.88%	0.22%

Total Rates Increase

2.48%

(proposed = Proposed 2000/2001 rates requirement compared to 1999/2000 Budget adjusted for growth)

Total Rates by Type

General rate on Cap Val.	90,371,488	63.87%	94,129,703	64.92%
Uniform Annual General Charge	13,963,462	9.87%	13,736,520	9.47%
Total General Rate	104,334,951	73.74%	107,866,223	74.39%
Water Rate	11,451,439	8.09%	11,576,470	7.98%
Land Drainage Rate	9,299,565	6.57%	9,013,515	6.22%
Sewer rate	16,398,573	11.59%	16,537,963	11.41%
Total Separate Rate	37,149,578	26.26%	37,127,948	25.61%
Total Rates	141,484,529	100.00%	144,994,171	100.00%

Impact of Rates on Residential Properties:

For a dwelling with the median value - \$142,000	741	759
For a dwelling at the average residential value- \$163,000	835	856
Where the residential vaue is - \$80,000	463	474
Where the residential vaue is - \$175,000	889	911