

CHRISTCHURCH CITY COUNCIL



CHRISTCHURCH
CITY COUNCIL · YOUR PEOPLE · YOUR CITY

DRAFT BUDGET TABLES

FOR

2000/01

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TABLE I RATEPAYERS CURRENT ACCOUNT

	1999/2000 BUDGET \$	2000/2001 BUDGET \$
NET EXPENDITURE		
Total Net Cost For Council Functions - See Table II	126,880,109	126,211,739
Infrastructural Assets - See Table II	44,840,925	62,592,703
Fixed Assets - See Table II	29,694,971	29,428,101
Restricted Assets - See Table II	8,005,142	8,226,740
Appropriations to Reserves - See Table VI	7,263,136	1,836,600
Corporate Financing Costs - See Table V	(25,597,611)	(34,975,522)
Operating Deficit from 96/97	0	0
	-----	-----
NET EXPENDITURE REQUIRING FUNDING	191,086,673	193,320,360
SOURCES OF FINANCE		
Corporate Finance - For Loan Repayment - See Table VII	0	0
Selwyn Plantation Board Ltd Loan Repayment		
Sale Of Canterbury Technology Park		
Draw Down from Reserves - See Table VI	(11,882,577)	(7,205,700)
Loans Raised (New Works)	(3,728,800)	(3,150,000)
less Capital from CCHL for Debt Repayment	(184,500,000)	0
Surplus Capital to Reserve for investment	134,099,843	(53,095,884)
Surplus from Previous Year	0	0
Penalties on Late Rating Payments	(1,111,112)	(1,111,112)
	-----	-----
TOTAL CORPORATE FUNDING	(67,122,646)	(64,562,696)
	-----	-----
TOTAL NET REQUIREMENT FROM RATES	123,964,026	128,757,664
GST ON RATES @ 12.5%	15,495,503	16,094,708
	-----	-----
RATES REQUIREMENT 2000/2001	139,459,529	144,852,372
	=====	=====
Plus Provision for increased revenue from capital value increase in 1999/2000	2,025,000	

	141,484,529	
	=====	
PERCENTAGE CHANGE FOR 2000/2001		2.38%

TABLE II - MASTER SUMMARY

GROSS ESTIMATED EXPENDITURE AND REVENUE 2000/2001

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	DIRECT	EXPENDITURE:	TOTAL	EXTERNAL	REVENUE:	TOTAL	NET	DEBT	COST	INFRASTRUCTURAL
	COSTS	OVERHEAD/ RENT/DEPN/ Landfill A/Care Prov.	COSTS	REVENUE	INTERNAL O/HEADS/RENTS & CHARGES	REVENUE	COST	SERVICING	OF SERVICE	RESTRICTED & FIXED ASSETS
A. FUNDED FROM RATES:										
Public Accountability	3,451,090	4,997,082	8,448,172	0	-25,000	-25,000	8,423,172	10	8,423,172	3,000
Corporate Revenues, Expenses & Grants	8,967,613	1,261,344	10,228,957	-38,048,643	-1,445,761	-39,494,404	-29,265,447	0	-29,265,447	0
Social Spending	0	0	0	0	0	0	0	0	0	0
Project Funding	0	0	0	0	0	0	0	0	0	0
Unspecified Depreciation Reduction	0	0	0	0	0	0	0	0	0	0
Unspecified Operating Provision	0	0	0	0	0	0	0	0	0	0
Unspecified Capital Carryforwards	0	0	0	0	0	0	0	0	0	-6,000,000
Unspecified Capital Provision	0	0	0	0	0	0	0	0	0	0
	<u>12,418,703</u>	<u>6,258,425</u>	<u>18,677,128</u>	<u>-38,048,643</u>	<u>-1,470,761</u>	<u>-39,519,404</u>	<u>-20,842,276</u>	<u>10</u>	<u>-20,842,276</u>	<u>-5,997,000</u>
City Managers Office	383,684	19,290	402,974	0	-402,974	-402,974	0	0	0	3,000
Operations Section Corporate Office	1,966,903	52,415	2,019,318	0	-1,693,997	-1,693,997	325,321	211	325,321	12,400
Policy Section Corporate Office	847,758	26,805	874,563	0	-701,841	-701,841	172,722	0	172,722	1,000
Finance Section Corporate Office	1,840,899	1,131,146	2,972,045	-302,016	-2,670,029	-2,972,045	0	328	0	2,000
Human Resources Section Corporate Office	1,227,859	230,756	1,458,615	0	-1,458,615	-1,458,615	0	56	0	9,000
Business Projects Section Corporate Office	473,724	28,603	502,327	0	-502,327	-502,327	0	0	0	2,500
Information Section Corporate Office	642,552	184,439	826,991	-146,000	-680,991	-826,991	0	0	0	3,000
Legal Services	498,018	63,699	561,717	-65,000	-496,717	-561,717	0	0	0	2,500
Corporate Services	4,328,935	565,096	4,894,031	-236,386	-3,621,624	-3,858,010	1,036,022	151	1,036,022	37,000
	<u>12,210,332</u>	<u>2,302,249</u>	<u>14,512,581</u>	<u>-749,402</u>	<u>-12,229,114</u>	<u>-12,978,517</u>	<u>1,534,065</u>	<u>746</u>	<u>1,534,065</u>	<u>72,400</u>
Financial Services	5,682,871	3,852,759	9,535,630	-689,804	-8,601,202	-9,291,006	244,624	9	244,624	15,000
	<u>5,682,871</u>	<u>3,852,759</u>	<u>9,535,630</u>	<u>-689,804</u>	<u>-8,601,202</u>	<u>-9,291,006</u>	<u>244,624</u>	<u>9</u>	<u>244,624</u>	<u>15,000</u>

TABLE II MASTER SUMMARY

GROSS ESTIMATED EXPENDITURE AND REVENUE 2000/2001

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	DIRECT	EXPENDITURE:	TOTAL	EXTERNAL	REVENUE:	TOTAL	NET	DEBT	COST	INFRASTRUCTURAL
	COSTS	OVERHEAD/ RENT/DEPN/ Landfill A/Care Prov.	COSTS	REVENUE	INTERNAL O/HEADS/RENTS & CHARGES	REVENUE	COST	SERVICING	OF SERVICE	RESTRICTED & FIXED ASSETS
A. FUNDED FROM RATES:										
Community Relations	11,124,820	2,613,984	13,738,804	-1,049,086	-2,806,687	-3,855,773	9,883,032	693	9,883,032	41,900
	11,124,820	2,613,984	13,738,804	-1,049,086	-2,806,687	-3,855,773	9,883,032	693	9,883,032	41,900
Environmental Policy & Planning	4,503,746	562,335	5,066,081	-9,100	0	-9,100	5,056,981	64	5,056,981	1,165,000
Environmental Services	12,072,252	1,958,845	14,031,097	-7,723,200	-213,200	-7,936,400	6,094,697	398	6,094,697	22,600
Employment & Economic Development	5,421,542	346,376	5,767,918	-1,004,000	0	-1,004,000	4,763,918	47	4,763,918	81,000
Management Information Services	4,440,602	1,064,034	5,504,636	0	-5,504,636	-5,504,636	0	719	0	709,000
	26,438,142	3,931,591	30,369,733	-8,736,300	-5,717,836	-14,454,136	15,915,597	1,228	15,915,597	1,977,600
Libraries & Information Seviles	15,176,066	8,514,943	23,691,009	-1,705,377	-1,151,239	-2,856,616	20,834,393	6,278	20,834,393	3,959,585
Art Gallery	2,864,556	299,770	3,164,326	-589,200	0	-589,200	2,575,126	1,228	2,575,126	204,000
Convention & Entertainment Ctres	0	3,665,405	3,665,405	-100,000	0	-100,000	3,565,405	3,115,278	3,565,405	650,000
Leisure	14,685,654	3,594,424	18,280,078	-5,564,214	-254,832	-5,819,046	12,461,032	32,742	12,461,032	11,802,335
Car Parking	5,378,075	3,978,429	9,356,504	-10,561,250	-415,800	-10,977,050	-1,620,546	2,031	-1,620,546	94,860
Property Management	1,195,663	506,762	1,702,425	-51,000	-864,553	-915,553	786,872	1,059	786,872	-660,500
Housing Management	1,176,538	548,304	1,724,842	0	-1,724,842	-1,724,842	0	0	0	4,000
General Housing	31,867	21,987	53,854	-124,574	0	-124,574	-70,720	0	-70,720	0
Property - Asset Management	5,864,236	4,900,222	10,764,458	-1,900,751	-15,189,529	-17,090,280	-6,325,822	58,860	-6,325,822	6,556,491
	46,372,655	26,030,247	72,402,902	-20,596,366	-19,600,794	-40,197,160	32,205,741	3,217,476	32,205,741	22,610,771

TABLE II - MASTER SUMMARY

GROSS ESTIMATED EXPENDITURE AND REVENUE 2000/2001

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	DIRECT COSTS	EXPENDITURE: OVERHEAD/ RENT/DEPN/ Landfill A/Care Prov.	TOTAL COSTS	EXTERNAL REVENUE	REVENUE: INTERNAL O/HEADS/RENTS & CHARGES	TOTAL REVENUE	NET COST	DEBT SERVICING	COST OF SERVICE	INFRASTRUCTURAL RESTRICTED & FIXED ASSETS
A. FUNDED FROM RATES:										
Waste Management	32,009,367	9,109,618	41,118,985	-15,214,012	-6,201,612	-21,415,624	19,703,361	88,181	19,703,361	12,747,367
Water Services	13,796,248	8,470,965	22,267,213	-3,034,500	-560,540	-3,595,040	18,672,173	143,038	18,672,173	13,682,965
Parks	17,780,911	1,067,655	18,848,566	-1,737,368	-1,336,148	-3,073,516	15,775,049	72,565	15,775,049	9,115,374
City Streets	23,821,293	21,341,699	45,162,992	-10,971,508	-103,500	-11,075,008	34,087,985	681,559	34,087,985	44,513,621
City Design	5,849,365	619,218	6,468,583	-302,662	-6,553,532	-6,856,194	-387,611	85	-387,611	66,096
Works Operations	0	0	0	0	0	0	0	0	0	0
Plant & Building Services	4,195,143	1,314,362	5,509,505	-700	-6,088,805	-6,089,505	-580,000	2,167	-580,000	1,401,448
	97,452,327	41,923,516	139,375,843	-31,260,750	-20,844,136	-52,104,887	87,270,956	987,595	87,270,956	81,526,872
TOTAL NET COST - RATING ACCOUNTS	211,699,849	86,912,773	298,612,622	-101,130,352	-71,270,532	-172,400,883	126,211,739	4,207,756	126,211,739	100,247,543
Depreciation Add back		47,936,889								
Landfill Aftercare Provision Add back		753,600								
B. SEPARATELY FUNDED ACCOUNTS:										
Dog Control	1,221,303	201,234	1,422,537	-1,435,120	-2,000	-1,437,120	-14,583	0	-14,583	0
EPH Housing	3,608,805	1,221,653	4,830,458	-6,450,000	0	-6,450,000	-1,619,542	0	-1,619,542	4,460,000
Public Rental Housing	1,176,837	406,383	1,583,220	-2,557,186	0	-2,557,186	-973,966	0	-973,966	2,400,000
Trust Housing	28,645	17,878	46,523	-84,000	0	-84,000	-37,477	0	-37,477	0
Owner /Occupier Housing	26,098	0	26,098	-31,600	0	-31,600	-5,502	0	-5,502	0
Tenancy Services/Welfare/Policy Advice	65,000	862,421	927,421	0	0	0	927,421	0	927,421	0
TOTAL NET COST - SEPARATELY FUNDED ACCOUNTS	6,126,688	2,709,570	8,836,258	-10,557,906	-2,000	-10,559,906	-1,723,648	0	-1,723,648	6,860,000
GRAND TOTAL	217,826,537	89,622,342	307,448,880	-111,688,258	-71,272,532	-182,960,789	124,488,091	4,207,756	124,488,091	107,107,543

TABLE III CORPORATE EXPENSES AND REVENUES

	1999/2000 BUDGET \$	2000/2001 BUDGET \$
OUTPUT: COMMUNITY CONTRIBUTIONS		
Museum Trust Board Levy	2,091,826	2,359,036
Museum Trust Board ex-Gratia Payment	515,887	515,887
Riccarton Bush Trust Levy	135,000	135,000
Riccarton Bush Trust Capital Grant	200,000	100,000
Mayors Welfare Fund Administration	88,767	100,670
Contributions to Major Events to Christchurch	0	0
OUTPUT: CORPORATE DEVELOPMENT		
Professional Fees	321,300	328,000
Professional Fees / Depreciation	100,000	35,000
Trading Activities Professional Advice	80,000	50,000
Organisational Development	260,000	265,000
Inflation Contingency	250,000	300,000
Project Contingencies	210,000	214,000
Roading Reform Contingency	100,000	0
Energy Efficiency Projects	300,000	300,000
NZ Local Government Association	73,000	75,000
Subvention Payment (Travis Finance Ltd)		750,000
OUTPUT: EMERGENCY SERVICES		
Civil Defence (includes CRC Levy)	722,410	746,379
Rural Fire Fighting	436,531	428,888
OUTPUT: GRANTS TO COMMUNITY		
As per Schedule of Grants (Table IV)	2,781,873	2,935,097
TOTAL CORPORATE EXPENSES	<u>8,666,595</u>	<u>9,637,957</u>
OUTPUT: CORPORATE REVENUES		
Petroleum Tax	1,950,000	1,980,000
Dividends and Interest from CCHL	24,786,895	28,799,789
Selwyn Plantation Board Ltd	240,000	234,000
Onepunga Forestry Joint Venture	0	0
Canroad Construction Ltd	32,000	600,000
Local Government Insurance Corporation	40,000	22,000
Interest on Investments	5,126,003	5,071,854
Interest on Investments - Internal Financing (Housing)		631,261
Canroad Construction Ltd	8,000	0
Travis Finance Ltd	600,000	750,000
Internal Rates Charge Offset	0	814,500
Unspecified Security/Advertising Savings	300,000	0
TOTAL CORPORATE REVENUES	<u>33,082,898</u>	<u>38,903,404</u>
NET BENEFIT TO RATEPAYERS	<u>(24,416,303)</u>	<u>(29,265,447)</u>
	(To Table II)	
CORPORATE CAPITAL EXPENDITURE		
Investment - Travis Finance Ltd	600,000	0

TABLE IV GRANTS TO COMMUNITY ORGANISATIONS

	1999/2000 BUDGET \$	2000/2001 BUDGET \$		1999/2000 BUDGET \$	2000/2001 BUDGET \$
OUTPUT : COMMUNITY SERVICES			OUTPUT : RECREATION & SPORT		
Provision to Subsidise Mayors Welfare Fund	245,000	245,000	Hillary Commision Community Sport Fund	395,000	396,000
Community Development Fund	349,000	355,000	Canterbury Surf Life Saving Association	85,500	92,500
Floyd's Creative Workshop		10,000	(13) Ruapuna Development	40,000	40,000
Safer Community Council	35,000	35,000	(14) Canterbury Lawn Tennis Association	70,000	75,000
Odyssey House	14,000	14,000	(15) Parafed Canterbury	20,000	20,000
Council of Social Services	15,000	15,000	(16) Victory Park Board	36,000	36,000
Citizens Advice Bureau Christchurch City	30,000	30,000	Youth Education & Safety in Motorsport	50,000	0
(1) Kingdom Resources Trust	30,000	30,000		-----	-----
(2) Christchurch City Mission	40,000	40,000		696,500	659,500
Summer Lifeboat Institution	6,440	6,520			
(3) Christchurch East School	15,000	14,000	OUTPUT : ENVIRONMENT & PARKS		
Canterbury Volunteer Centre		10,000	Christchurch Beautifying Association	41,000	23,000
Adult Reading Assistance Scheme	15,000	15,000	Orton Bradley Park	20,000	30,000
(4) Cardiothoracic Intensive Care Unit	20,000	20,000	Summit Road Society	18,000	18,000
(5) Addington School Board of Trustees	35,000	35,000	Port Hills Parks Trust Board	20,000	20,000
(6) Newell House	15,000	15,000		-----	-----
Canterbury Coast Guard	7,000	0		99,000	91,000
Cholmondeley Children's Home		20,000			
	-----	-----	OUTPUT : CORPORATE SERVICES		
	871,440	909,520	Management Reviews		15,000
OUTPUT : ECONOMIC DEVELOPMENT AND EMPLOYMENT			(17) Centre for Advanced Engineering	10,000	10,000
Events Seeding Grants	145,000	160,000	Unallocated		
(7) Orana Park	156,000	159,000	Allocated Costs LACSU	76,933	86,077
(8) Science Alive	234,000	238,000		-----	-----
Christchurch Christmas Parade Trust	26,500	26,500		86,933	111,077
NZ Conservation Trust	18,000	0		-----	-----
(9) Conference and Similar Events bridging		100,000	TOTAL COST GRANTS	3,371,873	3,526,097
	-----	-----			
	579,500	683,500	REVENUE		
OUTPUT : ARTS & HERITAGE			Hillary Commission Subsidy	395,000	396,000
Community Arts Council (Admin Support)	6,500	6,500	Arts Council	195,000	195,000
Creative Communities	195,000	195,000		-----	-----
National Marae	50,000	50,000		590,000	591,000
(10) Ferrymead Trust	100,000	105,000			
(11) Christchurch Symphony Orchestra	250,000	270,000	NET COST GRANTS (To Table III)	2,781,873	2,935,097
Canterbury Opera	45,000	50,000		=====	=====
Christchurch Civic Music Centre	43,000	45,000			
Court Theatre	43,000	55,000			
Christchurch City Choir	33,000	35,000			
Orchestra Users Group	48,000	50,000			
Southern Ballet Theatre Group	5,000	0			
Tramway Historical Society Inc	0	10,000			
Artist in Residence Scheme	8,000	10,000			
YMCA (Carols by Candlelight)	7,000	0			
(12) Theatre Royal	190,000	175,000			
Christchurch Civic Music Council	5,000	5,000			
Christchurch Operatic	10,000	10,000			
	-----	-----			
	1,038,500	1,071,500			

Notes:

The following future commitments have been made:

- (1) Kingdom Resources Trust, 2000/01 \$30,000, year one of a further three year commitment
- (2) ChCh City Mission, 2000/01 \$40,000 year two of a three year commitment
- (3) ChCh East School, 2000/01 \$14,000, year three of a five year commitment to repay loan and interest.
- (4) Cardiothoracic Intensive Care Unit - 2000/01 \$20,000, year 3 of a four year commitment

- (5) Addington School, 2000/01 \$35,000 year two of a two year commitment.
- (6) Newell House 2000/01 \$15,000 year one of a two year commitment.
- (7) Orana Park, 2000/01 \$159,000, year 4 of a five year commitment, inflation adjusted
- (8) Science Alive, 2000/01 \$238,000, year 4 of a five year commitment, inflation adjusted
- (9) Conference Bridging Loan Fund 2000/01 \$100,000 year one of four to establish \$500,000 fund
- (10) Ferrymead Trust 2000/01 \$50,000pa for manager salary year 4 of 4 year commitment.
Additional \$25,000 for site supervisor and \$30,000 for events ,
- (11) Christchurch Symphony Orchestra -2000/01 \$270,000, subject to certain conditions being met. The additional \$20,000 for 2000/01 is for the school's programme.
- (12) Theatre Royal 2000/01 \$175,000, Year two of a two year commitment
- (13) Ruapuna Development, 2000/01 \$40,000 is year two of a four year commitment .
- (14) Canterbury Lawn Tennis Assn. 2000/01 \$75,000 Year 3 of a five year commitment
- (15) Parafed Canterbury, 2000/01, \$20,000, Year two of a three year commitment
- (16) Victory Park Board 2000/01 \$36,000. Year four of a five year commitment to service the loan for the Lancaster Park lights.
- (17) Centre for Advanced Engineering, 2000/01 \$10,000, year four of a five year commitment.

TABLE V CORPORATE FINANCING COSTS

	1999/2000 BUDGET \$	2000/2001 BUDGET \$
INTEREST ON LOANS		
Interest on Loans from Rates -Existing Debt	6,813,585	3,875,620
Interest on Loans Proposed Borrowings 1999/2000	0	0
Interest on Renewal Loans to Raise 1999/2000		
Interest on Loans Proposed Borrowings 2000/2001	116,642	98,536
Interest on Renewal Loans to Raise 2000/2001	300,000	233,600
Interest on Defeased Loans	55,213	40,785
Sinking Fund Withdrawal for Defeased Loans	(55,213)	(40,785)
	-----	-----
TOTAL LOAN SERVICING	7,230,227	4,207,756
LOAN PRINCIPAL MOVEMENTS		
Loans Repaid - Works Dev Loans	33,006,082	19,675,171
Loans Repaid - Defeased Loans	261,800	37,400
Renewal Loans Raised	(9,600,000)	(6,400,000)
Sinking Fund Instalments made	2,782,500	2,605,500
Sinking Fund Withdrawals - Renewals	(2,274,545)	(2,165,704)
Sinking Fund Withdrawals - Defeased Loans	(261,800)	(37,400)
	-----	-----
TOTAL LOAN SERVICING	31,144,264	17,922,723
	-----	-----
Add Back		
- Depreciation (Rating Activities Only)	(48,784,407)	(47,936,889)
- Debt Servicing (Rating Activities Only)	(7,230,227)	(4,207,756)
- Provision for Landfill After Care Liability	(727,241)	(753,600)
	-----	-----
	(56,741,875)	(52,898,245)
	-----	-----
NET BENEFIT - CORPORATE FINANCING	(25,597,611)	(34,975,522)
(to Table I)	=====	=====

TABLE VI FINANCING TRANSFERS

	1999/2000 BUDGET \$	2000/2001 BUDGET \$
TRANSFERS FROM RESERVE AND OTHER FUNDS		
Cash In Lieu - CCC Parks	(5,463,300)	(4,901,700)
Historic Places Fund	(300,000)	(300,000)
Northwest Stadium Fund (Aurora Centre)		
Sports Stadium Fund (Aurora Centre)		
Nonconforming Uses Fund	(150,000)	(150,000)
Capital Development Reserve	0	(500,000)
Road & Property Purchase Fund (Ex WDC)		
Plant Renewal Fund	(5,468,835)	0
Land Purchase Fund (Ex PCC)		
Water Supply Upgrading Reserve	(350,000)	(350,000)
Library Book Purchase Fund	0	0
MCK Richards Bequest Fund	0	(990,000)
Stirrat Bequest (Trust A/c - Art Gallery)	(14,000)	(14,000)
Kathleen Stuart Hutton (Trust A/c - Art Gallery)	(1,000)	0
Housing Development Fund		
Year 2000 Project (Sockburn S C)	(10,000)	0
Parking - General	(17,525)	0
Parking - Central	(107,917)	0
Economic Development Fund	0	0
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TOTAL TRANSFERS FROM RESERVES (To Table I)	(11,882,577)	(7,205,700)
	=====	=====
TRANSFERS TO FUNDS		
Capital Development Reserve - Bridging Finance for Art Gallery Land	144,060	0
Capital Development Reserve	0	0
Historic Places Fund	300,000	300,000
Non Conforming Uses Fund	150,000	150,000
Water Upgrading Reserve	340,000	500,000
Kilmore St Carpark Depreciation Reserve Fund	3,000	3,000
Dog Control Account	0	0
Project 2000 Fund	0	0
Year 2000 Project (Shirley S C)	0	0
Year 2000 Project (Papanui S C)	0	0
Year 2000 Project (Linwood S C)	0	0
Year 2000 Project (Fendalton S C)	0	0
Year 2000 Project (Sockburn S C)	0	0
Plant Renewal Fund	4,722,288	
Plant Renewal Fund (Sale of Plant)	746,547	
Burwood Landfill Stage 2C Aftercare Fund	727,241	753,600
Accident Insurance Reserve Fund	130,000	130,000
Economic Development Fund	0	0
	-----	-----
TOTAL TRANSFERS TO FUNDS (To Table I)	7,263,136	1,836,600
	=====	=====
NET FINANCING TRANSFERS	(4,619,441)	(5,369,100)
	=====	=====

TABLE VII PUBLIC DEBT SUMMARY 2000/2001

	RATE FINANCED \$	DEFEASSED LOANS \$	SEPARATELY FUNDED \$	TOTAL \$
Balance Outstanding 1 July 2000:				
Existing Stock Loans	59,941,835	505,042	2,225,661	62,672,538 <small>Note 2</small>
C/Fwd Capital Expenditure 1998/99 - Balance to raise	0			0
1999/2000 Borrowings - Balance to raise	7,500,000	0	710,000	8,210,000
Less Repayable during 2000/2001:				
Stock Loans	19,675,171	37,400	900,000	20,612,571
Housing Loans Principal			137,432	137,432
	-----	-----	-----	-----
	47,766,664	467,642	1,898,229	50,132,535
Plus Borrowings 2000/2001:				
New Loans for New Works	3,150,000			3,150,000
Renewal Loans	6,400,000		0	6,400,000
	-----	-----	-----	-----
Estimated Gross Loans 30 June 2001	57,316,664	467,642	1,898,229	59,682,535
Less Debt Repayment Reserve				
Opening Balance	90,000,000			90,000,000
Renewal Loans Funded from Debt Repayment Reserve	11,109,467		813,518	11,922,985 <small>Note 2</small>
Plus Net Movements 2000/2001	-41,986,417			-41,986,417
	-----	-----	-----	-----
	36,904,116			36,090,598
Less Sinking Funds				
Estimated Sinking Fund 1 July 2000:	4,078,982	1,625,269	55,869	5,760,120
Contributions 2000/2001	2,605,500	0	57,479	2,662,979
Interest on Sinking Funds	272,942	87,862	3,613	364,417
Less Drawings 2000/2001	-2,165,704	-78,185	-86,482	-2,330,371
	-----	-----	-----	-----
Estimated Sinking Funds 30 June 2001	4,791,720	1,634,946	30,479	6,457,145
NET PUBLIC DEBT ESTIMATED 30 JUNE 2001	=====	=====	=====	=====
	15,620,828	-1,167,304	1,867,750	17,134,792
NET PUBLIC DEBT ESTIMATED 1 JULY 2000	67,441,835	505,042	2,935,661	70,882,538
	-----	-----	-----	-----
NET INCREASE (DECREASE) 2000/2001	-51,821,007	-1,672,346	-1,067,911	-53,747,746
	=====	=====	=====	=====
LOAN REPAYMENTS 2000/2001				
Repayable during 2000/2001	19,675,171	37,400	1,037,432	20,750,003
	=====	=====	=====	=====
FINANCED BY:				
Renewal Loans to Raise	6,400,000		0	6,400,000
Corporate Financing	0			0
Debt Repayment Reserve	11,109,467		813,518	11,922,985
Table Loans Principal from Housing Funds			137,432	137,432
Sinking Funds Withdrawn	2,165,704	37,400	86,482	2,289,586
	-----	-----	-----	-----
	19,675,171	37,400	1,037,432	20,750,003
	=====	=====	=====	=====

TABLE VII PUBLIC DEBT SUMMARY 2000/2001

		RATE FINANCED	DEFEASED LOANS	SEPARATELY FUNDED	TOTAL
		\$		\$	\$
<u>Maturity Profile</u>					
Stock Loans - Analysis of Principal	2000/2001	19,675,171	37,400	900,000	20,612,571
By Maturity Dates	2001/2002	7,266,664	249,500	0	7,516,164
	2002/2003	10,000,000	82,322	0	10,082,322
	2003/2004	3,000,000	39,000	0	3,039,000
	Later	20,000,000	96,820	0	20,096,820
<hr/>					
Total Stock Loans Estimated 1 July 2000		59,941,835	505,042	900,000	61,346,877
C/Fwd Capital Expenditure 1998/99 - Balance to raise					0
Projected Borrowings 1999/2000 - Balance to raise	3 - 9 years	7,500,000	0	710,000	8,210,000
Projected Borrowings 2000/2001 - New Works	3 - 9 years	3,150,000	0	0	3,150,000
Projected Borrowings 2000/2001 - Renewal Loans	3 - 9 years	6,400,000	0	0	6,400,000
Less Maturities 2000/2001		-19,675,171	-37,400	-900,000	-20,612,571
<hr/>					
Total Stock Loans Estimated 30 June 2001		57,316,664	467,642	710,000	58,494,306
<hr/>					
Table Loans Outstanding 1 July 2000				1,325,661	1,325,661 <small>Note 1</small>
<hr/>					
<u>Estimated Loan Servicing Costs 2000/2001</u>					
From Rates, Revenue, & Special Funds.					
Interest:					
Existing Loan Commitments at 1/7/99	Stock Loans	3,875,620	40,785	34,605	3,951,010
	Table Loans			64,553	64,553
Interest on 1999/2000 borrowings:					
Borrowed WDL (\$.m @	Stock Loans				0
Borrowed Renewal Loan (\$6.5m @ 7.50%)	Stock Loans			53,250	53,250
C/Fwd Capex 1998/99 - Balance to ra (\$.m @ 7.50%)	Stock Loans	0			0
Proposed Borrowings (\$7.5m @	Stock Loans	0			0
<hr/>					
Interest on Proposed Borrowings 2000/2001		98,536			98,536
Interest on Renewal Loans 2000/2001 (\$6.4m @ 7.30%)		233,600		29,200	262,800
<hr/>					
Total Interest		4,207,756	40,785	181,608	4,430,149
<hr/>					
Principal	Stock Loans	0			0
	Table Loans	0		137,432	137,432 <small>Note 1</small>
<hr/>					
		0	0	137,432	137,432
<hr/>					
Sinking Fund Instalments		2,605,500		57,479	2,662,979
<hr/>					
TOTAL LOAN SERVICING COSTS 2000/2001 (To Table V)		6,813,256	40,785	376,519	7,230,560
<hr/>					

Note 1. Housing Table Loans may be replaced with stock loans on interest review.

Note 2. Housing Loans internally financed to 30/6/2000 are estimated at \$8,931,620, and are forecasted to increase by an additional \$813,518 in 2000/2001

TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2000/2001

The Interest Rate for Special Funds is calculated at 1 % Below the Projected Borrowing Rate

FUND ACCOUNT	PROJECTED OPENING BALANCE 1/7/2000	REVENUE			TOTAL REVENUE	EXPENDITURE		PROJECTED BALANCE 30/6/2001	
		CONTRIBUTIONS	APPROPRIATIONS	int rate 6.3% INTEREST		PURCHASES	APPROPRIATIONS		
SPECIAL FUNDS - GENERAL									
Capital Development Reserve	Merged	5,404,603	0		340,490		500,000	5,245,093	
Hornby Underground Wiring Fund	PCC	0			0			0	
Hornby Mall Upgrade Fund	Note 1	0			0			0	
Community Loans Fund	Var	1,617,644			101,912			1,719,555	
Waimairi Community Award Fund	WDC	54,440			3,430			57,870	
College Of Education Fund	Note 1	0			0			0	
Bertlesman Prize		32,251			2,032			34,283	
Canterbury Womens Heritage Project		1,553			98			1,651	
Aurora Centre Fund		0			0			0	
Dog Control Account		33,670		0	0		-98,186	131,856	
Accident Insurance Reserve Fund	Note 3	130,000	130,000	8,190	138,190			268,190	
Economic Development Fund	Note 2	0	0		0		0	0	
TOTAL - GENERAL SPECIAL FUNDS		7,274,161	0	130,000	456,151	586,151	0	401,814	7,458,498
ENVIRONMENTAL PLANNING									
Historic Places Trust Fund	CCC	242,702		300,000	15,290	315,290	300,000	257,992	
Non Conforming Uses Fund	CCC	710,752		150,000	44,777	194,777	150,000	755,530	
TOTAL - PLANNING		953,455	0	450,000	60,068	510,068	0	450,000	1,013,522
RECREATION & PROMOTION									
Project 2000 (Linwood)		0			0	0		0	
Year 2000 Project (Shirley S C)		0			0	0		0	
Year 2000 Project (Papanui S C)		0			0	0		0	
Year 2000 Project (Linwood S C)		0			0	0		0	
Year 2000 Project (Fendalton S C)		0			0	0		0	
Year 2000 Project (Sockburn S C)		0			0	0		0	
Styx Com Cult & Sport Dev Fund	WDC	0			0	0		0	
TOTAL - RECREATION & PROMOTION		0	0	0	0	0	0	0	
Note 1 : Balance transferred to Capital Development Reserve Note 2 : Interest Earnings on this money benefits the Rate Payer, and is not transferred back to this fund Note 3 : Building up Accident Insurance Reserve Fund by \$130,000 pa to \$650,000 over the 5 years 1999/2000 to 2004/05									

TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2000/2001

The Interest Rate for Special Funds is calculated at 1 % Below the Projected Borrowing Rate

FUND ACCOUNT	PROJECTED OPENING BALANCE 1/7/2000	REVENUE			TOTAL REVENUE	EXPENDITURE		PROJECTED BALANCE 30/6/2001	
		CONTRIBUTIONS	APPROPRIATIONS	int rate 6.3% INTEREST		PURCHASES	APPROPRIATIONS		
PARKING									
General	0			0	0		0	0	
New Brighton	0			0	0			0	
Central	0			0	0		0	0	
Kilmore St Carpark Depn Reserve	45,729		3,000	2,881	5,881			51,610	
Parking Comp Repl. Fund	0	CCC		0	0			0	
Church Corner Carpark Fund	0	Note 1		0	0			0	
Wairakei Greers Carpark Fund	0	Note 1		0	0			0	
TOTAL - PARKING	45,729		0	3,000	2,881		0	0	51,610
LIBRARIES									
Library Book Purchase Fund	187,280			11,799	11,799		0	199,079	
Parklands Library Dev Reserve	0	Note 1		0	0			0	
TOTAL - LIBRARY	187,280		0	0	11,799		0	0	199,079
PLANT & BUILDING SERVICES									
Plant Renewal Fund	0	ALL		0	0			0	
TOTAL - WORKSHOPS	0		0	0	0		0	0	
TOWN HALL									
Town Hall Education Fund	30,060	THall		1,894	1,894			31,954	
Town Hall Refurbishment Fund	0			0	0			0	
TOTAL - TOWN HALL	30,060		0	0	1,894		0	0	31,954
Note 1 : Balance transferred to Capital Development Reserve									

TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2000/2001

The Interest Rate for Special Funds is calculated at 1 % Below the Projected Borrowing Rate

FUND ACCOUNT	PROJECTED OPENING BALANCE 1/7/2000	REVENUE			TOTAL REVENUE	EXPENDITURE		PROJECTED BALANCE 30/6/2001
		CONTRIBUTIONS	APPROPRIATIONS	int rate 6.3% INTEREST		PURCHASES	APPROPRIATIONS	
CIVIC FACILITIES								
Sports Stadium Fund	PCC	475,277			29,942			505,219
Jellie Park Waterslide Fund	Note 1	0			0			0
Jellie Park Heat Pump Fund	Note 1	0			0			0
Jellie Park Indoor Pool Fund	Note 1	0			0			0
Sports Stadium Fund	WDC	77,449			4,879			82,328
Northwest Stadium Fund	WDC	9,765			615			10,380
TOTAL - CIVIC FACILITIES		562,491	0	0	35,437	0	0	597,928
PROPERTY								
Reg Adams Development Fund	CCC	444,644	46,097	28,013	74,109			518,753
Housing Development Fund	Note 2	8,975,447	2,830,001	565,453	3,395,455	7,787,421		4,583,481
Bexley Res.Land Purchase Fund	Note 1	0		0	0			0
Property Purchase Fund	Note 1	-0		-0	-0			-0
Purchase of Land Reserve	WDC	0		0	0			0
Land and Building Fund	Note 1	0		0	0			0
Endowment Land Reserve	CCC	417,683		26,314	26,314			443,997
TOTAL - PROPERTY		9,837,773	0	2,876,098	619,780	0	7,787,421	5,546,230
ROADING								
Road & Property Purchase Res.	WDC	83,997			5,292			89,289
TOTAL - ROADING		83,997	0	0	5,292	0	0	89,289

TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2000/2001

The Interest Rate for Special Funds is calculated at 1 % Below the Projected Borrowing Rate

FUND ACCOUNT	PROJECTED OPENING BALANCE 1/7/2000	REVENUE			TOTAL REVENUE	EXPENDITURE		PROJECTED BALANCE 30/6/2001
		CONTRIBUTIONS	APPROPRIATIONS	int rate 6.3% INTEREST		PURCHASES	APPROPRIATIONS	
WATER SUPPLY								
Water Supply Upgrading Reserve	715,556		500,000	45,080	545,080		350,000	910,636
TOTAL - WATER SUPPLY	715,556	0	500,000	45,080	545,080	0	350,000	910,636
PARKS AND CASH IN LIEU OF RESERVES								
Suburbs CCC	4,060,876	3,000,000		255,835	3,255,835		4,337,700	2,979,011
Central CCC	416,329	200,000		26,229	226,229		564,000	78,558
TOTAL - PARKS AND CASH IN LIEU	4,477,205	3,200,000	0	282,064	3,482,064	0	4,901,700	3,057,569
DRAINAGE & WASTE								
History of CDB CDB	36,048			2,271	2,271			38,319
Travis Swamp Drainage Note 1	0			0	0			0
Burwood Landfill Stage 2C Aftercare Fund	727,241		753,600	45,816	799,416			1,526,657
TOTAL - DRAINAGE & WASTE	763,289	0	753,600	48,087	801,687	0	0	1,564,976
TOTAL SPECIAL FUNDS	24,930,995	3,200,000	4,712,698	1,568,531	9,481,229	0	13,890,935	20,521,289
Note 1 : Balance transferred to Capital Development Reserve								

TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2000/2001

The Interest Rate for Special Funds is calculated at 1 % Below the Projected Borrowing Rate

FUND ACCOUNT	PROJECTED OPENING BALANCE 1/7/2000	REVENUE			TOTAL REVENUE	EXPENDITURE		PROJECTED BALANCE 30/6/2001
		CONTRIBUTIONS	APPROPRIATIONS	int rate 6.3% INTEREST		PURCHASES	APPROPRIATIONS	
TRUSTS AND BEQUESTS								
General								
W J Walter Bequest	497			31	31			528
Parklands Tennis Club	7,908			498	498			8,406
Yaldhurst Hall Crawford Memorial	4,653			293	293			4,946
Alice Holmes Bequest Cont	36,820			2,320	2,320			39,140
Martin Welsh Bequest	1,614			102	102			1,716
Library								
Halden & Grays Hill Stns	150,375							150,375
Fendalton Library Bequest	3,540							3,540
Art Gallery								
Molly Morpeth Canady Trust	6,838			431	431			7,268
Olive Stirrat Bequest	105,606			6,653	6,653		14,000	98,259
MCK Richards Bequest	990,024			0	0		990,000	24
Kathleen Stuart Hutton	47,026			2,963	2,963		0	49,989
Town Hall Trusts & Bequests								
Town Hall Organ Fund	0			0	0			0
Parks Trusts & Bequests								
Davis Estate - Cemeteries	6,861			432	432			7,293
Rutherford St Cemetery - Cemeteries	20,723			1,306	1,306			22,028
Sedgley Bequest - Gardens	0			0	0			0
Skellerup Bequest - Domains	1,764			111	111			1,875
C S Thomas Trust - Mona Vale (Iris)	16,045			1,011	1,011			17,056
Sign Of Kiwi Restoration Fund	1,830			115	115			1,945
Fretwell Waimairi Cemetery Trust	511			32	32			544
Williams Waimairi Cemetery Trust	480			30	30			510
Housing Trusts & Bequests								
Hollander Trust	137,137			8,640	8,640			145,777
TOTAL - TRUSTS AND BEQUESTS	1,540,250	0	0	24,968	24,968	0	1,004,000	561,218

TABLE IX LANDFILL LIABILITY COSTS

	1999/2000 BUDGET \$	2000/2001 BUDGET \$
PROVISION FOR LANDFILL AFTERCARE LIABILITY (note only)		
BURWOOD LANDFILL STAGE 2C (Refer Table II and Table V)	727,241 =====	753,600 =====
AFTER CARE FEE (Funds collected are transferred to a Special Fund: Burwood Stage 2C After care Fund Refer Table VI)	(727,241) =====	(753,600) =====