

FINANCIAL SUMMARY

	approved budget 2000/01	draft budget 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	forecast 2010/11
OPERATING SUMMARY											
Operating Expenditure	183.94	200.48	205.42	208.01	222.72	226.27	230.15	234.98	238.15	242.19	246.76
Depreciation	48.53	52.15	57.52	58.82	59.77	60.69	61.54	62.47	63.34	64.20	65.11
Provision to Fund Landfill Aftercare	0.77	0.75	0.75	0.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	5.25	7.68	7.04	6.66	7.23	8.77	10.25	11.42	11.95	12.45	13.18
Total Operating Expenditure	238.49	261.05	270.73	274.22	289.73	295.72	301.95	308.87	313.44	318.84	325.05
Ordinary Revenues	-83.07	-86.74	-89.76	-91.66	-90.37	-90.20	-89.92	-90.01	-89.53	-89.20	-89.22
Interest & Dividends from CCHL	-30.30	-158.60	-33.00	-33.00	-31.50	-32.00	-32.00	-33.00	-34.00	-35.00	-35.68
Interest Received	-7.85	-14.46	-14.53	-12.31	-11.51	-11.54	-11.86	-12.17	-12.52	-12.85	-13.17
Rates	-128.72	-137.58	-144.97	-154.10	-166.57	-174.27	-182.43	-190.30	-195.84	-201.99	-209.39
Operating Surplus/Contribution to Capital Projects	-11.46	-136.33	-11.54	-16.85	-10.23	-12.30	-14.26	-16.61	-18.44	-20.19	-22.41
Percentage Rate Increase	1.96%	2.28%	3.86%	4.85%	6.71%	3.38%	3.50%	3.18%	1.84%	2.10%	2.65%
CAPITAL FUNDING SUMMARY											
Capital Expenditure	114.28	117.07	112.46	95.58	96.62	88.50	92.58	87.11	86.14	91.10	99.49
Provision for Debt Repayment	2.61	2.13	1.95	1.74	1.71	2.45	3.10	3.82	4.14	4.38	4.71
Loan to Jade Stadium *	25.22	22.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Cost	142.10	141.61	114.41	97.33	98.33	90.94	95.69	90.93	90.29	95.48	104.19
Funded by :											
Depreciation & Surplus (Deficit) on Operations	-51.96	-180.65	-60.89	-67.39	-61.56	-64.31	-66.82	-69.78	-72.11	-74.37	-77.11
Provision to Fund Landfill Aftercare	-0.77	-0.75	-0.75	-0.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Repayment/Sale of Assets in Total	0.00	-47.00	-1.50	-1.50	-1.50	-1.50	-1.50	-7.00	-7.00	-7.00	-8.00
Surplus Capital to Reserve for investment	-45.64	43.89	-44.42	-22.70	-6.86	0.00	0.00	0.00	0.00	0.00	0.00
Reserves	-11.94	68.77	-4.95	-3.76	-3.76	-3.29	-3.37	-3.33	-3.30	-3.26	-3.23
External Funding for Capital Projects	-1.59	-1.99	-0.49	-0.02	-0.02	-0.02	-0.02	-0.02	0.00	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	30.21	23.88	1.41	1.22	24.62	21.82	23.98	10.80	7.88	10.85	15.85
KEY ASSETS / LIABILITIES OF CCC											
Gross Debt	94.01	101.54	94.61	93.30	117.62	139.33	163.22	173.96	181.80	192.59	208.38
less Sinking Funds & Debt Repayment Reserves	-47.90	-93.55	-43.35	-20.27	-16.22	-19.62	-23.90	-29.15	-35.05	-41.53	-48.60
Term Debt	46.10	7.99	51.26	73.03	101.40	119.71	139.32	144.80	146.75	151.06	159.78
Less Reserve Funds	-27.46	-101.10	-101.97	-103.86	-106.94	-110.38	-113.04	-115.80	-117.51	-119.25	-121.02
Net Debt *	18.64	-93.11	-50.71	-30.83	-5.54	9.33	26.28	29.00	29.24	31.81	38.76
Total Assets (CCC & CCHL)	3,855.83	3,826.81	3,881.76	3,918.52	3,955.37	3,983.18	4,014.22	4,033.86	4,051.66	4,073.56	4,102.93
Realisable Assets (CCC & CCHL)	2,061.37	1,991.98	2,056.62	2,109.68	2,161.68	2,212.47	2,262.53	2,306.91	2,350.61	2,393.63	2,435.97
Net Debt (CCC & CCHL)	120.33	16.04	57.67	77.28	102.99	118.00	130.10	132.93	133.29	135.98	142.93

* Gross debt has increased by \$41M 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.