

# **CHRISTCHURCH CITY COUNCIL**



## **DRAFT BUDGET TABLES**

**FOR**

**2001/02**

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**TABLE I RATEPAYERS CURRENT ACCOUNT**

	<b>2000/2001 BUDGET \$</b>	<b>2001/2002 BUDGET \$</b>
<b>NET EXPENDITURE</b>		
Total Net Cost For Council Functions - See Table II	125,590,172	10,491,399
Infrastructural Assets - See Table II	64,749,289	55,245,414
Fixed Assets - See Table II	32,844,287	3,902,735
Restricted Assets - See Table II	8,239,605	7,769,539
Appropriations to Reserves - See Table VI	2,123,700	81,478,400
Corporate Financing Costs - See Table V	(33,925,139)	(44,536,791)
Loan to Jade Stadium Ltd	25,216,084	23,655,000
Operating Deficit from 96/97	0	0
	-----	-----
<b>NET EXPENDITURE REQUIRING FUNDING</b>	224,837,998	138,005,695
 <b>SOURCES OF FINANCE</b>		
Corporate Finance - For Loan Repayment -See Table VII	(75,171)	(16,664)
Selwyn Plantation Board Ltd Loan Repayment		
Sale Of Canterbury Technology Park		
Draw Down from Reserves - See Table VI	(7,205,700)	(10,824,200)
Loans Raised (New Works)	(30,205,084)	(25,126,000)
less Capital from CCHL for Debt Repayment (Note 1)	0	0
Surplus Capital to Reserve for investment	(57,516,918)	38,608,198
Surplus from Previous Year	0	0
Penalties on Late Rating Payments	(1,111,112)	(1,111,112)
	-----	-----
<b>TOTAL CORPORATE FUNDING</b>	(96,113,985)	1,530,222
	-----	-----
<b>TOTAL NET REQUIREMENT FROM RATES</b>	128,724,013	139,535,917
 GST ON RATES @ 12.5%	16,090,502	17,441,990
	-----	-----
<b>RATES REQUIREMENT</b>	<b>144,814,515</b>	<b>156,977,907</b>
	=====	=====
Plus Provision for increased revenue from capital value increase in 1999/2000	7,846,065	
	-----	
	152,660,580	
	=====	
 <b>PERCENTAGE CHANGE FOR 2001/2002 (Excludes Central City Rate)</b>		<b>2.39%</b>

TABLE II MASTER SUMMARY

## GROSS ESTIMATED EXPENDITURE AND REVENUE 2001/2002

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	DIRECT	OVERHEAD/ RENT/DEPN/ Landfill A/Care Prov.	TOTAL	EXTERNAL	INTERNAL O/HEADS/RENTS & CHARGES	TOTAL	NET	DEBT SERVICING	COST OF SERVICE	INFRASTRUCTURAL RESTRICTED & FIXED ASSETS
	COSTS		COSTS	REVENUE		REVENUE	COST			
<b>A. FUNDED FROM RATES:</b>										
Public Accountability	4,167,121	5,196,186	9,363,307	-95,500	-25,000	-120,500	9,242,807	10	9,242,807	3,000
Corporate Revenues, Expenses & Grants	11,632,705	3,620,472	15,253,177	-174,379,979	-1,320,552	-175,700,531	-160,447,354	2,457,940	-160,447,354	-47,000,000
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	-4,661,850
Unspecified Capital Provision	0	0	0	0	0	0	0	0	0	0
	15,799,826	8,816,658	24,616,484	-174,475,479	-1,345,552	-175,821,031	-151,204,547	2,457,950	-151,204,547	-51,658,850
City Managers Office	368,726	19,561	388,287	0	-388,287	-388,287	0	0	0	3,000
Operations Section Corporate Office	3,050,097	86,749	3,136,846	0	-1,803,686	-1,803,686	1,333,160	300	1,333,160	47,500
Policy Section Corporate Office	6,339,372	337,757	6,677,129	-80,100	-917,031	-997,131	5,679,997	0	5,679,997	410,000
Finance Section Corporate Office	670,088	22,700	692,788	-371,675	-321,113	-692,788	0	0	0	2,000
Human Resources Section Corporate Office	1,201,731	147,487	1,349,218	0	-1,349,218	-1,349,218	0	146	0	10,000
Business Projects Section Corporate Office	236,594	27,596	264,190	0	-264,190	-264,190	0	0	0	2,500
Information Section Corporate Office	5,386,188	1,396,048	6,782,236	-148,000	-5,918,556	-6,066,556	715,679	6,677	715,679	717,000
Legal Services	639,104	65,325	704,429	-37,842	-666,587	-704,429	0	0	0	2,500
Corporate Services	6,401,350	1,495,963	7,897,313	-969,322	-6,504,178	-7,473,500	423,812	6,460	423,812	1,074,714
	24,293,249	3,599,185	27,892,435	-1,606,939	-18,132,847	-19,739,786	8,152,649	13,583	8,152,649	2,269,214
Financial Services	5,737,894	3,077,933	8,815,827	-725,804	-7,801,999	-8,527,803	288,025	19	288,025	14,000
	5,737,894	3,077,933	8,815,827	-725,804	-7,801,999	-8,527,803	288,025	19	288,025	14,000

TABLE II MASTER SUMMARY

## GROSS ESTIMATED EXPENDITURE AND REVENUE 2001/2002

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	DIRECT	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
<b>A. FUNDED FROM RATES:</b>										
Community Relations	11,325,376	3,319,282	14,644,658	-1,227,106	-2,795,520	-4,022,626	10,622,031	1,934	10,622,031	227,100
	11,325,376	3,319,282	14,644,658	-1,227,106	-2,795,520	-4,022,626	10,622,031	1,934	10,622,031	227,100
Professional Services	8,161,031	1,223,022	9,384,053	-350,000	-9,596,796	-9,946,796	-562,743	369	-562,743	122,400
Environmental Services	13,005,878	2,463,965	15,469,843	-8,330,400	-241,628	-8,572,028	6,897,815	1,144	6,897,815	36,600
Employment & Economic Development	5,043,680	219,523	5,263,203	-0	-0	-0	5,263,203	107	5,263,203	0
Management Information Services	4,920,107	953,275	5,873,382	0	-5,873,382	-5,873,382	0	2,618	0	1,274,800
	31,130,696	4,859,785	35,990,481	-8,680,400	-15,711,806	-24,392,206	11,598,275	4,238	11,598,275	1,433,800
Libraries & Information Services	16,272,157	8,612,170	24,884,327	-1,614,227	-1,143,036	-2,757,263	22,127,065	19,784	22,127,065	3,877,655
Art Gallery	2,979,893	360,369	3,340,262	-233,500	0	-233,500	3,106,762	8,205	3,106,762	326,000
Convention & Entertainment Ctres	0	4,414,870	4,414,870	-100,000	0	-100,000	4,314,870	3,877,309	4,314,870	380,000
Leisure	15,716,040	3,836,141	19,552,180	-5,627,670	-314,007	-5,941,677	13,610,503	96,269	13,610,503	8,129,498
Car Parking	5,584,432	4,143,198	9,727,630	-11,413,800	-340,800	-11,754,600	-2,026,970	5,735	-2,026,970	81,600
Property Management	1,352,334	266,907	1,619,241	-153,050	-695,800	-848,850	770,391	2,745	770,391	-367,468
Housing Management	1,209,552	410,140	1,619,692	0	-1,619,692	-1,619,692	0	0	0	84,000
General Housing	87,749	8,810	96,559	-110,571	0	-110,571	-14,012	0	-14,012	0
Property - Asset Management	5,665,250	5,759,116	11,424,366	-1,865,104	-15,941,142	-17,806,246	-6,381,880	176,832	-6,381,880	29,537,486
	48,867,407	27,811,720	76,679,127	-21,117,922	-20,054,476	-41,172,398	35,506,728	4,186,879	35,506,728	42,048,771

TABLE II MASTER SUMMARY

## GROSS ESTIMATED EXPENDITURE AND REVENUE 2001/2002

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	DIRECT	OVERHEAD/ RENT/DEPN/ Landfill A/Care Prov.	TOTAL COSTS	EXTERNAL REVENUE	INTERNAL O/HEADS/RENTS & CHARGES	TOTAL REVENUE	NET COST	DEBT SERVICING	COST OF SERVICE	INFRASTRUCTURAL RESTRICTED & FIXED ASSETS
<b>A. FUNDED FROM RATES:</b>										
City Water & Waste	40,426,862	15,047,127	55,473,989	-19,563,338	-4,225,245	-23,788,583	31,685,406	63,463	31,685,406	19,711,243
Water Services	0	0	0	0	0	0	0	0	0	0
Parks & Wetlands	26,328,616	3,556,922	29,885,538	-2,157,125	-1,447,082	-3,604,207	26,281,331	59,830	26,281,331	15,321,244
City Streets	25,353,086	26,108,867	51,461,952	-13,871,952	-28,500	-13,900,452	37,561,501	493,099	37,561,501	37,551,166
City Design	0	0	0	0	0	0	0	0	0	0
Works Operations	0	0	0	0	0	0	0	0	0	0
Plant & Building Services	0	0	0	0	0	0	0	0	0	0
	92,108,564	44,712,915	136,821,479	-35,592,415	-5,700,826	-41,293,241	95,528,238	616,392	95,528,238	72,583,652
<b>TOTAL NET COST - RATING ACCOUNTS</b>	<b>229,263,012</b>	<b>96,197,479</b>	<b>325,460,490</b>	<b>-243,426,064</b>	<b>-71,543,027</b>	<b>-314,969,091</b>	<b>10,491,399</b>	<b>7,280,995</b>	<b>10,491,399</b>	<b>66,917,687</b>
Depreciation Add back		51,077,551								
Landfill Aftercare Provision Add back		765,300								
<b>B. SEPARATELY FUNDED ACCOUNTS:</b>										
Dog Control	1,206,578	122,610	1,329,188	-1,420,800	-2,000	-1,422,800	-93,612	0	-93,612	0
EPH Housing	3,927,312	629,686	4,556,998	-6,240,800	0	-6,240,800	-1,683,802	0	-1,683,802	1,640,100
Public Rental Housing	1,754,804	252,130	2,006,934	-2,946,952	0	-2,946,952	-940,018	0	-940,018	0
Trust Housing	32,990	8,620	41,610	-84,000	0	-84,000	-42,390	0	-42,390	0
Owner /Occupier Housing	37,802	0	37,802	-31,200	0	-31,200	6,602	0	6,602	0
Tenancy Services/Welfare/Policy Advice	72,000	1,573,692	1,645,692	-14,178	-1,038,972	-1,053,150	592,542	0	592,542	0
<b>TOTAL NET COST - SEPARATELY FUNDED ACCOUNTS</b>	<b>7,031,486</b>	<b>2,586,738</b>	<b>9,618,224</b>	<b>-10,737,930</b>	<b>-1,040,972</b>	<b>-11,778,902</b>	<b>-2,160,678</b>	<b>0</b>	<b>-2,160,678</b>	<b>1,640,100</b>
<b>GRAND TOTAL</b>	<b>236,294,497</b>	<b>98,784,217</b>	<b>335,078,714</b>	<b>-254,163,994</b>	<b>-72,583,999</b>	<b>-326,747,993</b>	<b>8,330,721</b>	<b>7,280,995</b>	<b>8,330,721</b>	<b>68,557,787</b>

TABLE III CORPORATE EXPENSES AND REVENUES

	2000/2001 BUDGET \$	2001/2002 BUDGET \$
<b>OUTPUT: COMMUNITY CONTRIBUTIONS</b>		
Museum Trust Board Levy	2,359,036	2,639,350
Museum Trust Board ex-Gratia Payment	515,887	515,887
Riccarton Bush Trust Operating Grant	135,000	158,175
Riccarton Bush Trust Projects Grant	100,000	50,000
Mayors Welfare Fund Administration	129,442	144,836
Contributions to Major Events to Christchurch	0	0
<b>OUTPUT: CORPORATE DEVELOPMENT</b>		
Professional Fees	328,000	335,000
Professional Fees / Depreciation	35,000	40,000
Trading Activities Professional Advice	50,000	50,000
Organisational Development	265,000	270,000
Efficiency Reviews (*)		250,000
Change Management Process (*)		100,000
Inflation Contingency	300,000	300,000
Project Contingencies	214,000	220,000
ACC Contingency	50,000	40,000
Energy Efficiency Projects	300,000	300,000
NZ Local Government Association	75,000	73,867
Subvention Payment (Travis Finance Ltd)	750,000	750,000
Interest Expense (re: Jade Stadium Funding)	746,736	2,457,940
Unspecified Economic Development, Civic and Business Development Projects Operating Provision		1,612,500
<b>OUTPUT: EMERGENCY SERVICES</b>		
Civil Defence (includes CRC Levy)	746,706	784,060
Rural Fire Fighting	430,135	371,972
<b>OUTPUT: GRANTS TO COMMUNITY</b>		
As per Schedule of Grants (Table IV)	3,088,050	3,214,591
<b>TOTAL CORPORATE EXPENSES</b>	<u>10,617,992</u>	<u>14,678,177</u>
<b>OUTPUT: CORPORATE REVENUES</b>		
Petroleum Tax	1,980,000	2,020,000
Dividends and Interest from CCHL	30,300,000	30,600,000
Dividends from CCHL (Special)		128,000,000
Selwyn Plantation Board Ltd Dividend	234,000	0
City Care Ltd Dividend	1,100,000	0
Local Government Insurance Corporation Dividend	22,000	25,000
Interest on Investments	5,490,152	9,946,926
Interest on Investments - Internal Financing (Housing)	631,261	641,706
Travis Finance Ltd Interest	750,000	720,000
Jade Stadium Ltd Interest	756,965	2,493,053
Internal Rates on CCC Housing (CCC Portion)	814,500	678,846
Unspecified Security/Advertising Savings	0	
<b>TOTAL CORPORATE REVENUES</b>	<u>42,078,878</u>	<u>175,125,531</u>
<b>NET BENEFIT TO RATEPAYERS</b> (To Table II)	<u>(31,460,886)</u>	<u>(160,447,354)</u>
<b>CORPORATE CAPITAL EXPENDITURE</b>		
Investment - Travis Finance Ltd	0	0
<b>CORPORATE CAPITAL REVENUE</b>		
Sale of Selwyn Plantation Board Ltd		(35,000,000)
Sale of City Care Ltd		(12,000,000)

(\*) Funded from Corporate Restructuring Reserve

TABLE IV GRANTS TO COMMUNITY ORGANISATIONS

	2000/2001 BUDGET \$	2001/2002 BUDGET \$		2000/2001 BUDGET \$	2001/2002 BUDGET \$
<b>OUTPUT : COMMUNITY SERVICES</b>			<b>OUTPUT : RECREATION &amp; SPORT</b>		
Provision to Subsidise Mayors Welfare Fund	245,000	245,000	Hillary Commission Community Sport Fund	396,000	375,000
Community Development Fund	355,000	421,000	Canterbury Surf Life Saving Association	92,500	100,900
Floyd's Creative Workshop	10,000	10,000	(9) Ruapuna Development	40,000	40,000
Safer Community Council	40,000	30,000	(8) Canterbury Lawn Tennis Association	75,000	75,000
Odyssey House	14,000	14,000	Parafed Canterbury	20,000	20,000
Council of Social Services	20,000	20,000	Victory Park Board	36,000	52,000
Citizens Advice Bureau Christchurch City	30,000	30,000	Table Tennis Canterbury		40,000
(1) Kingdom Resources Trust	30,000	30,000	Sumner Lifeboat Institution	6,520	6,650
Christchurch City Mission	40,000	40,000		-----	-----
(2) Christchurch East School	14,000	12,000		666,020	709,550
Canterbury Volunteer Centre	15,000	15,000			
Adult Reading Assistance Scheme	15,000	15,000	<b>OUTPUT : ENVIRONMENT &amp; PARKS</b>		
Cardiothoracic Intensive Care Unit	20,000	20,000	Christchurch Beautifying Association	23,000	23,000
Addington School Board of Trustees	35,000		Orton Bradley Park	30,000	30,000
Newell House	15,000	15,000	Summit Road Society	18,000	18,000
Cholmondeley Children's Home	20,000	20,000	Port Hills Parks Trust Board	20,000	15,000
Community Safety - Discretionary Funding	0			-----	-----
Te Runanga O Nga Maata Waka	45,000	45,000		91,000	86,000
Wai Ora Trust	25,000	30,000			
(3) The Rannerdale Trust		25,000	<b>OUTPUT : CORPORATE SERVICES</b>		
(4) Rewi Alley Chinese School		14,300	Management Reviews	15,000	15,000
Cotswold Pre School		20,000	Centre for Advanced Engineering	10,000	10,000
Beneficiaries Advosory Service	10,000	12,000	Unallocated		
Tennants Protection Association	10,000	10,000	Allocated Costs Leisure Unit	87,030	114,241
Solo Women as Parents	7,500	10,000		-----	-----
Refugee and Migrant Centre	7,500	7,500		112,030	139,241
Assembly of People with Disabilities	5,000	5,000		-----	-----
	-----	-----	<b>TOTAL COST GRANTS</b>		
	1,028,000	1,115,800		3,667,050	3,789,591
<b>OUTPUT : ECONOMIC DEVELOPMENT AND EMPLOYMENT</b>			<b>REVENUE</b>		
Events Seeding Grants	160,000	160,000	Hillary Commission Subsidy	396,000	375,000
Orana Park	159,000	162,000	Arts Council	195,000	200,000
Science Alive	238,000	242,000		-----	-----
Christchurch Christmas Parade Trust	26,500	26,500		591,000	575,000
NZ Conservation Trust	0	0		-----	-----
Conference and Similar Events bridging	100,000	150,000			
	-----	-----	<b>NET COST GRANTS (To Table III)</b>		
	683,500	740,500		3,076,050	3,214,591
<b>OUTPUT : ARTS &amp; HERITAGE</b>				=====	=====
Community Arts Council (Admin Support)	6,500	6,500	<b>Notes:</b>		
Creative Communities	195,000	200,000	The following future commitments have been made:		
(5) National Marae	50,000	73,000	(1) Kingdom Resources Trust, 2001/02 \$30,000, year two of a further three year commitment		
Ferrymead Trust	120,000	120,000	(2) ChCh East School, 2001/02 \$12,000, year four of a five year commitment to repay loan and interest.		
Christchurch Symphony Orchestra	270,000	270,000	(3) The Rannerdale Trust, 2001/02 \$25,000, year one of a three year commitment.		
Canterbury Opera	50,000	50,000	(4) Rewi Alley Chinese School, 2001/02 \$14,300, year one of a five year commitment to repay loan and interest.		
Music Centre of Christchurch	45,000	45,000	(5) National Marae, 2001/02 \$73,000, \$60,000 is year one of a three year commitment to support the managers position.		
Court Theatre	55,000	55,000	(6) Theatre Royal a two year commitment of \$40,000 to complete restructuring and strengthening programme		
Christchurch City Choir	35,000	35,000	(7) Christchurch Drama Centre, a two year commitment of \$14,000.		
Orchestra Users Group	50,000	50,000	(8) Canterbury Lawn Tennis Assn. 2001/02.\$75,000 Year 4 of a five year commitment		
High St Project	0	15,000	(9) Ruapuna Development, 2001/02 \$40,000 is year three of a four year commitment .		
Tramway Historical Society Inc	10,000	10,000			
Arts Centre	10,000	10,000			
(6) Theatre Royal	175,000	40,000			
Christchurch Civic Music Council	5,000	5,000			
Christchurch Operatic	10,000				
(7) Christchurch Drama Centre		14,000			
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	1,086,500	998,500			



**TABLE V CORPORATE FINANCING COSTS**

	<b>2000/2001 BUDGET \$</b>	<b>2001/2002 BUDGET \$</b>
<b>INTEREST ON LOANS</b>		
Interest on Loans from Rates -Existing Debt	4,820,934	3,029,613
Interest on Loans Proposed Borrowings 2000/2001	0	0
Interest on Renewal Loans to Raise 2000/2001		
Interest on Loans Proposed Borrowings 2001/2002	156,062	46,015
Interest on Renewal Loans to Raise 2001/2002	233,600	1,747,428
Interest on Defeased Loans	40,785	35,793
Sinking Fund Withdrawal for Defeased Loans	(40,785)	(35,793)
Interest on Jade Stadium Borrowings		2,457,940
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<b>TOTAL LOAN SERVICING</b>	5,210,596	7,280,995
<b>LOAN PRINCIPAL MOVEMENTS</b>		
Loans Repaid - Works Dev Loans	19,675,171	39,349,914
Loans Repaid - Defeased Loans	37,400	249,500
Renewal Loans Raised	(6,400,000)	(33,333,250)
Sinking Fund Instalments made	2,605,500	2,128,500
Sinking Fund Withdrawals - Renewals	(1,320,221)	(839,104)
Sinking Fund Withdrawals - Defeased Loans	(37,400)	(249,500)
	-----	-----
<b>TOTAL LOAN SERVICING</b>	19,771,046	14,587,055
	-----	-----
 Add Back		
- Depreciation (Rating Activities Only)	(47,714,889)	(51,077,551)
- Debt Servicing (Rating Activities Only)	(5,210,596)	(7,280,995)
- Provision for Landfill After Care Liability	(770,700)	(765,300)
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	(53,696,185)	(59,123,846)
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<b>NET BENEFIT - CORPORATE FINANCING</b>	<b>(33,925,139)</b>	<b>(44,536,791)</b>
(to Table I)	=====	=====

**TABLE VI FINANCING TRANSFERS**

	2000/2001 BUDGET \$	2001/2002 BUDGET \$
<b>TRANSFERS FROM RESERVE AND OTHER FUNDS</b>		
Cash In Lieu - CCC Parks	(4,901,700)	(3,393,300)
Historic Places Fund	(300,000)	(300,000)
Northwest Stadium Fund ( Aurora Centre)		
Sports Stadium Fund (Aurora Centre)		
Nonconforming Uses Fund	(150,000)	(150,000)
Emergency Capital Reserve	(500,000)	0
Road & Property Purchase Fund (Ex WDC)		
Plant Renewal Fund	0	0
Restructuring Reserve		(410,000)
Water Supply Upgrading Reserve	(350,000)	(350,000)
Waste Minimisation & Sustainability Fund		0
Library Book Purchase Fund	0	0
MCK Richards Bequest Fund	(990,000)	0
Stirrat Bequest (Trust A/c - Art Gallery)	(14,000)	(14,000)
Kathleen Stuart Hutton (Trust A/c - Art Gallery)	0	0
Molly Morpeth Canady Trust		(6,900)
Housing Development Fund		
Christchurch Art Gallery Fund	0	(6,200,000)
<b>TOTAL TRANSFERS FROM RESERVES (To Table I)</b>	<b>(7,205,700)</b>	<b>(10,824,200)</b>
<b>TRANSFERS TO FUNDS</b>		
Capital Development Reserve - Bridging Finance for Art Gallery Land	0	0
Emergency Capital Reserve	0	3,235,100
Capital Endowment Fund		76,125,000
Historic Places Fund	300,000	300,000
Non Conforming Uses Fund	150,000	150,000
Water Upgrading Reserve	500,000	500,000
Waste Minimisation & Sustainability Fund		0
Kilmore St Carpark Depreciation Reserve Fund	3,000	3,000
Dog Control Account	0	0
Plant Renewal Fund		
Plant Renewal Fund (Sale of Plant)		
Burwood Landfill Stage 2C Aftercare Fund	770,700	765,300
Accident Insurance Reserve Fund	400,000	400,000
<b>TOTAL TRANSFERS TO FUNDS (To Table I)</b>	<b>2,123,700</b>	<b>81,478,400</b>
<b>NET FINANCING TRANSFERS</b>	<b>(5,082,000)</b>	<b>70,654,200</b>

TABLE VII PUBLIC DEBT SUMMARY 2001/2002

	RATE FINANCED \$	DEFEASED LOANS \$	SEPARATELY FUNDED \$	TOTAL \$
<b>Balance Outstanding 1 July 2001:</b>				
Existing Stock Loans	72,349,914	467,642	1,898,224	74,715,780 Note 2
C/Fwd Capital Expenditure 1999/2000 - Balance to raise	0			0
2000/2001 Borrowings - Balance to raise	11,600,000	0	0	11,600,000
<b>Less Repayable during 2001/2002:</b>				
Stock Loans	39,349,914	249,500	710,000	40,309,414
Housing Loans Principal			140,071	140,071
	-----	-----	-----	-----
	44,600,000	218,142	1,048,153	45,866,295
<b>Plus Borrowings 2001/2002:</b>				
New Loans for New Works	25,126,000			25,126,000
Renewal Loans	33,333,250		710,000	34,043,250
	-----	-----	-----	-----
<b>Estimated Gross Loans 30 June 2002</b>	103,059,250	218,142	1,758,153	105,035,545
<b>Less Debt Repayment Reserve</b>				
Opening Balance	45,853,001			45,853,001
Renewal Loans Funded from Debt Repayment Reserve	<b>5,160,896</b>		<b>0</b>	5,160,896 Note 2
Plus Net Movements 2001/2002	43,769,094			43,769,094
	-----	-----	-----	-----
	84,461,199			84,461,199
<b>Less Sinking Funds</b>				
Estimated Sinking Fund 1 July 2001:	5,751,198	1,669,351	40,203	7,460,752
Contributions 2001/2002	2,128,500	0	36,409	2,164,909
Interest on Sinking Funds	376,999	87,938	2,959	467,896
Less Drawings 2001/2002	-839,104	-285,293	0	-1,124,397
	-----	-----	-----	-----
<b>Estimated Sinking Funds 30 June 2002</b>	7,417,593	1,471,996	79,571	8,969,160
<b>NET PUBLIC DEBT ESTIMATED 30 JUNE 2002</b>	11,180,458	-1,253,854	1,678,582	11,605,186
<b>NET PUBLIC DEBT ESTIMATED 1 JULY 2001</b>	83,949,914	467,642	1,898,224	86,315,780
	-----	-----	-----	-----
<b>NET INCREASE (DECREASE ) 2001/2002</b>	-72,769,456	-1,721,496	-219,642	-74,710,594
	=====	=====	=====	=====
<b>LOAN REPAYMENTS 2001/2002</b>				
<b>Repayable during 2001/2002</b>	39,349,914	249,500	850,071	40,449,485
	=====	=====	=====	=====
<b>FINANCED BY:</b>				
Renewal Loans to Raise	33,333,250		710,000	34,043,250
Corporate Financing	16,664			16,664
Debt Repayment Reserve	5,160,896		0	5,160,896
Table Loans Principal from Housing Funds			140,071	140,071
Sinking Funds Withdrawn	839,104	249,500	0	1,088,604
	-----	-----	-----	-----
	39,349,914	249,500	850,071	40,449,485
	=====	=====	=====	=====

**TABLE VII PUBLIC DEBT SUMMARY 2001/2002**

				<b>RATE FINANCED</b>	<b>DEFEASED LOANS</b>	<b>SEPARATELY FUNDED</b>	<b>TOTAL</b>
				<b>\$</b>		<b>\$</b>	<b>\$</b>
<b><u>Maturity Profile</u></b>							
<b>Stock Loans - Analysis of Principal</b>							
<b>By Maturity Dates</b>							
	2001/2002			39,349,914	249,500	710,000	40,309,414
	2002/2003			10,000,000	82,322	0	10,082,322
	2003/2004			3,000,000	39,000	0	3,039,000
	2004/2005			0	75,000	0	75,000
	Later			20,000,000	21,820	0	20,021,820
<b>Total Stock Loans Estimated 1 July 2001</b>				72,349,914	467,642	710,000	73,527,556
C/Fwd Capital Expenditure 1999/2000 - Balance to raise							0
Projected Borrowings 2000/2001 - Balance to raise	3 - 9 years			11,600,000	0		11,600,000
Projected Borrowings 2001/2002 - New Works	3 - 9 years			25,126,000	0	0	25,126,000
Projected Borrowings 2001/2002 - Renewal Loans	3 - 9 years			33,333,250	0	710,000	34,043,250
Less Maturities 2001/2002				-39,349,914	-249,500	-710,000	-40,309,414
<b>Total Stock Loans Estimated 30 June 2002</b>				103,059,250	218,142	710,000	103,987,392
<b>Table Loans Outstanding 1 July 2001</b>						1,188,224	1,188,224
<b><u>Estimated Loan Servicing Costs 2001/2002</u></b>							
From Rates, Revenue, & Special Funds.							
<b>Interest:</b>							
Existing Loan Commitments at 1/7/2001	Stock Loans			3,029,613	35,793	49,700	3,115,106
	Table Loans					58,035	58,035
Interest on 2000/2001 borrowings:							
Borrowed WDL (\$..m @	Stock Loans						0
Borrowed Renewal Loan (\$..m @ 7.00%)	Stock Loans					0	0
C/Fwd Capex 1999/2000 - Balance to (\$..m @ 7.00%)	Stock Loans			0			0
Proposed Borrowings (\$11.6m @ 7.00%)	Stock Loans			0			0
Credit for Jade interest ex Corporat\$11.600m							
Interest on Proposed Borrowings 2001/2002				46,015			46,015
Interest on Renewal Loans 2001/2002(\$33.333m @ 7.00%)				1,747,428			1,747,428
Portion Half year \$1.250m							
Credit for Jade interest ex Corporat\$7.745m							
<b>Total Interest</b>				4,823,055	35,793	107,735	4,966,583
<b>Principal</b>							
	Stock Loans			16,664			16,664
	Table Loans			0		140,071	140,071
				16,664	0	140,071	156,735
<b>Sinking Fund Instalments</b>				2,128,500		36,409	2,164,909
<b>TOTAL LOAN SERVICING COSTS 2001/2002 (To Table V)</b>				6,968,219	35,793	284,215	7,288,227

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

Note 2. Housing Loans internally financed to 30/6/2001 are estimated at \$10,113,000, and are forecasted to increase by an additional \$0 in 2001/2002

TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2001/2002									
---	--	--	--	--	--	--	--	--	--

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

FUND ACCOUNT			PROJECTED OPENING BALANCE 1/7/2001	REVENUE CONTRIBUTIONS APPROPRIATIONS INTEREST			int rate 6.0%	TOTAL REVENUE	EXPENDITURE PURCHASES APPROPRIATIONS		PROJECTED BALANCE 30/6/2002
SPECIAL FUNDS - GENERAL											
Capital Endowment Fund					76,125,000			76,125,000			76,125,000
Emergency Capital Reserve	Merged	1,665,000	0	3,235,100	99,900			3,335,000			5,000,000
Hornby Underground Wiring Fund	PCC	0			0			0			0
Hornby Mall Upgrade Fund	Note 1	0			0			0			0
Community Loans Fund	Var	1,728,365			103,702			103,702			1,832,067
Waimairi Community Award Fund	WDC	58,395			3,504			3,504			61,899
Restructuring (ex PC Sales) Fund		626,184						0	410,000		216,184
Bertlesman Prize		30,609			1,837			1,837			32,446
Canterbury Womens Heritage Project		1,666			100			100			1,766
Aurora Centre Fund		0			0			0			0
Christchurch Art Gallery	Note 4	6,117,211			82,789			82,789	6,200,000		0
Dog Control Account		196,738						0	-42,871		239,609
Accident Insurance Reserve Fund	Note 3	558,847		400,000	33,531			433,531			992,378
TOTAL - GENERAL SPECIAL FUNDS			10,983,016	0	79,760,100	325,362		80,085,462	0	6,567,129	84,501,350
POLICY DIRECTORATE - PLANNING											
Historic Places Trust Fund	CCC	278,052		300,000	16,683			316,683	300,000		294,735
Non Conforming Uses Fund	CCC	612,375		150,000	36,743			186,743	150,000		649,118
TOTAL - PLANNING			890,427	0	450,000	53,426		503,426	0	450,000	943,853
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	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 \$400,000 pa to \$1.4M over the 4 years 2000/2001 to 2004/05											
Note 4 :											

**TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2001/2002**

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

FUND ACCOUNT	PROJECTED OPENING BALANCE 1/7/2001	REVENUE			TOTAL REVENUE	EXPENDITURE		PROJECTED BALANCE 30/6/2002	
		CONTRIBUTIONS		int rate		PURCHASES	APPROPRIATIONS		
		APPROPRIATIONS		6.0%					
				INTEREST					
PARKING									
General	30,161			1,810	1,810			31,971	
New Brighton	0			0	0			0	
Central	0			0	0	0		0	
Kilmore St Carpark Depn Reserve	12,010	3,000		721	3,721			15,731	
Parking Comp Repl. Fund	CCC	0		0	0			0	
Church Corner Carpark Fund	Note 1	0		0	0			0	
Wairakei Greers Carpark Fund	Note 1	0		0	0			0	
TOTAL - PARKING		42,171	0	3,000	2,530	5,530	0	0	47,702
LIBRARIES									
Library Book Purchase Fund		189,599		11,376	11,376		0	200,975	
Parklands Library Dev Reserve	Note 1	0		0	0			0	
TOTAL - LIBRARY		189,599	0	0	11,376	11,376	0	0	200,975
PLANT & BUILDING SERVICES									
Plant Renewal Fund	ALL	0		0	0			0	
TOTAL - WORKSHOPS		0	0	0	0	0	0	0	
TOWN HALL									
Town Hall Education Fund	THall	32,244		1,935	1,935			34,179	
Town Hall Refurbishment Fund		0		0	0			0	
TOTAL - TOWN HALL		32,244	0	0	1,935	1,935	0	0	34,179
Note 1 : Balance transferred to Capital Development Reserve									

**TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2001/2002**

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

FUND ACCOUNT	PROJECTED		REVENUE			TOTAL REVENUE	EXPENDITURE		PROJECTED BALANCE 30/6/2002	
	OPENING BALANCE 1/7/2001		CONTRIBUTIONS		int rate		PURCHASES	APPROPRIATIONS		
					6.0%					
			APPROPRIATIONS		INTEREST					
<b>CIVIC FACILITIES</b>										
Sports Stadium Fund	PCC	547,342			32,841	32,841		580,183		
Jellie Park Waterslide Fund	Note 1	0			0	0		0		
Jellie Park Heat Pump Fund	Note 1	0			0	0		0		
Jellie Park Indoor Pool Fund	Note 1	0			0	0		0		
Sports Stadium Fund	WDC	48,075			2,884	2,884		50,959		
Northwest Stadium Fund	WDC	13,016			781	781		13,797		
<b>TOTAL - CIVIC FACILITIES</b>			608,433	0	0	36,506	36,506	0	0	644,939
<b>PROPERTY</b>										
Reg Adams Development Fund	CCC	518,946		51,010	31,137	82,147		601,093		
Housing Development Fund	Note 2	4,592,354		2,894,682	275,541	3,170,224	2,232,642	5,529,936		
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	448,023			26,881	26,881		474,904		
<b>TOTAL - PROPERTY</b>			5,559,323	0	2,945,692	333,559	3,279,252	0	2,232,642	6,605,932
<b>ROADING</b>										
Road & Property Purchase Res.	WDC	90,098			5,406	5,406		95,504		
<b>TOTAL - ROADING</b>			90,098	0	0	5,406	5,406	0	0	95,504

**TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2001/2002**

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

FUND ACCOUNT		PROJECTED OPENING BALANCE 1/7/2001	REVENUE <i>CONTRIBUTIONS</i> <i>APPROPRIATIONS</i> <i>int rate</i> <i>6.0%</i> <i>INTEREST</i>			TOTAL REVENUE	EXPENDITURE <i>PURCHASES</i> <i>APPROPRIATIONS</i>		PROJECTED BALANCE 30/6/2002
<b>WATER SUPPLY</b>									
Water Supply Upgrading Reserve		1,350,867	500,000		81,052	581,052	350,000		1,581,919
<b>TOTAL - WATER SUPPLY</b>		1,350,867	0	500,000	81,052	581,052	0	350,000	1,581,919
<b>PARKS AND CASH IN LIEU OF RESERVES</b>									
Suburbs	CCC	2,915,805	3,000,000		174,948	3,174,948	3,215,300		2,875,454
Central	CCC	710,018	200,000		42,601	242,601	178,000		774,619
<b>TOTAL - PARKS AND CASH IN LIEU</b>		3,625,823	3,200,000	0	217,549	3,417,549	0	3,393,300	3,650,073
<b>DRAINAGE &amp; WASTE</b>									
History of CDB	CDB	38,666			2,320	2,320			40,986
Travis Swamp Drainage	Note 1	0			0	0			0
Burwood Landfill Stage 2C Aftercare Fund		1,547,610	765,300		92,857	858,157			2,405,767
Waste Minimisation & Sustainability Fund		0	0		0	0	0		0
<b>TOTAL - DRAINAGE &amp; WASTE</b>		1,586,276	0	765,300	95,177	860,477	0	0	2,446,752
<b>TOTAL SPECIAL FUNDS</b>		24,958,277	3,200,000	84,424,092	1,163,878	88,787,970	0	12,993,071	100,753,177
<b>Note 1 : Balance transferred to Capital Development Reserve</b>									



TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2001/2002

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

FUND ACCOUNT	PROJECTED OPENING BALANCE 1/7/2001	REVENUE			TOTAL REVENUE	EXPENDITURE		PROJECTED BALANCE 30/6/2002
		CONTRIBUTIONS	APPROPRIATIONS	int rate 6.0% INTEREST		PURCHASES	APPROPRIATIONS	
<b>TRUSTS AND BEQUESTS</b>								
<b>General</b>								
W J Walter Bequest	533			32	32			565
Parklands Tennis Club	8,482			509	509			8,991
Yaldhurst Hall Crawford Memorial	4,991			299	299			5,290
Alice Holmes Bequest Cont	39,494			2,370	2,370			41,864
Martin Welsh Bequest	1,731			104	104			1,835
<b>Library</b>								
Halden & Grays Hill Stns	159,325							159,325
Fendalton Library Bequest	1,351							1,351
<b>Art Gallery</b>								
Molly Morpeth Canady Trust	7,335			440	440	6,900		875
Olive Stirrat Bequest	114,294			6,858	6,858	14,000		107,151
MCK Richards Bequest	0			0	0	0		0
Kathleen Stuart Hutton	51,515			3,091	3,091	0		54,606
<b>Town Hall Trusts &amp; Bequests</b>								
Town Hall Organ Fund	0			0	0			0
<b>Parks Trusts &amp; Bequests</b>								
Davis Estate - Cemeteries	7,359			442	442			7,801
Rutherford St Cemetery - Cemeteries	22,250			1,335	1,335			23,585
19th Battalion Bequest	7,672			460	460			8,133
Skellerup Bequest - Domains	1,786			107	107			1,893
C S Thomas Trust - Mona Vale (Iris)	17,210			1,033	1,033			18,243
Sign Of Kiwi Restoration Fund	1,963			118	118			2,081
Fretwell Waimairi Cemetery Trust	548			33	33			581
Williams Waimairi Cemetery Trust	514			31	31			545
<b>Housing Trusts &amp; Bequests</b>								
Hollander Trust	147,098			8,826	8,826			155,924
<b>TOTAL - TRUSTS AND BEQUESTS</b>	595,452	0	0	26,087	26,087	0	20,900	600,639

**TABLE IX LANDFILL LIABILITY COSTS**

	2000/2001 BUDGET \$	2001/2002 BUDGET \$
<b>PROVISION FOR LANDFILL AFTERCARE LIABILITY (note only)</b>		
BURWOOD LANDFILL STAGE 2C	770,700	765,300
(Refer Table II and Table V)	=====	=====
 AFTER CARE FEE	(770,700)	(765,300)
(Funds collected are transferred to a Special Fund: Burwood Stage 2C After care Fund	=====	=====
Refer Table VI)		