



**CHRISTCHURCH**

CITY COUNCIL · YOUR PEOPLE · YOUR CITY

**Christchurch City Council**

**BUDGET TABLES**

**FOR**

**2002/03**



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**TABLE I RATEPAYERS CURRENT ACCOUNT**

|  | <b>2001/2002<br/>BUDGET<br/>\$</b> | <b>2002/2003<br/>BUDGET<br/>\$</b> |
|--|------------------------------------|------------------------------------|
| <b>NET EXPENDITURE</b>   |                                    |                                    |
| Total Net Cost For Council Functions - See Table II (Note 1)                     | 9,507,913                          | 138,193,449                        |
| Infrastructural Assets - See Table II  | 55,505,827                         | 60,886,360                         |
| Fixed Assets - See Table II  | 2,901,866                          | 42,729,208                         |
| Restricted Assets - See Table II   | 8,030,823                          | 7,221,491                          |
| Appropriations to Reserves - See Table VI  | 82,789,336                         | 5,970,327                          |
| Corporate Financing Costs - See Table V  | (48,390,487)                       | (47,521,798)                       |
| Loan to Jade Stadium Ltd   | 22,407,000                         | 0                                  |
|  | -----                              | -----                              |
| <b>NET EXPENDITURE REQUIRING FUNDING</b>   | <b>132,752,278</b>                 | <b>207,479,037</b>                 |
| <b>SOURCES OF FINANCE</b>  |                                    |                                    |
| Corporate Finance - For Loan Repayment -See Table VII                            | (16,664)                           | 0                                  |
| Jade Stadium Ltd Loan Repayment  | (1,500,000)                        | (1,500,000)                        |
| Draw Down from Reserves - See Table VI   | (12,382,497)                       | (10,039,447)                       |
| Loans Raised (New Works)   | (23,878,000)                       | (1,505,000)                        |
| less Capital from CCHL for Debt Repayment  | 0                                  | 0                                  |
| Surplus Capital to Reserve for investment  | 43,713,658                         | (47,521,644)                       |
| Penalties on Late Rating Payments  | (1,111,112)                        | (1,400,000)                        |
|  | -----                              | -----                              |
| <b>TOTAL CORPORATE FUNDING</b>   | <b>4,825,385</b>                   | <b>(61,966,091)</b>                |
|  | -----                              | -----                              |
| <b>TOTAL NET REQUIREMENT FROM RATES</b>  | <b>137,577,663</b>                 | <b>145,512,946</b>                 |
| GST ON RATES @ 12.5%   | 17,197,208                         | 18,189,118                         |
|  | -----                              | -----                              |
| <b>RATES REQUIREMENT</b>   | <b>154,774,871</b>                 | <b>163,702,064</b>                 |
|  | =====                              | =====                              |
| Plus Provision for increased revenue<br>from capital value increase in 2001/2002 | 3,093,750                          |                                    |
|  | -----                              |                                    |
|  | <b>157,868,621</b>                 |                                    |
|  | =====                              |                                    |
| <b>PERCENTAGE CHANGE FOR 2002/2003</b>   |                                    | <b>3.70%</b>                       |

(Note 1 Includes a special dividend of \$128M in 2001/02 from CCHL, these are part of the \$175m Capital return from Orion. \$100 m of these funds have been put into a Debt Repayment reserve and \$75m into a Capital Endowment Fund of which the majority of interest earnings are available for Economic Development, Civic and Community projects.)

**TABLE II MASTER SUMMARY**

**GROSS ESTIMATED EXPENDITURE AND REVENUE 2002/2003**

|  | (A)                 | (B)  | (C)               | (D)                 | (E)                                    | (F)                | (G)                | (H)               | (I)                   | (J)   |
|--|---------------------|--|-------------------|---------------------|--|--------------------|--------------------|-------------------|-----------------------|---|
|  | <b>EXPENDITURE:</b> |  |                   | <b>REVENUE:</b>     |  |                    |                    |                   |                       |   |
|  | DIRECT              | OVERHEAD/<br>RENT/DEPN/<br>Landfill A/Care Prov. | TOTAL<br>COSTS    | EXTERNAL<br>REVENUE | INTERNAL<br>O/HEADS/RENTS<br>& CHARGES | TOTAL<br>REVENUE   | NET<br>COST        | DEBT<br>SERVICING | COST<br>OF<br>SERVICE | INFRASTRUCTURAL<br>RESTRICTED &<br>FIXED ASSETS |
| <b>A. FUNDED FROM RATES:</b>               |                     |  |                   |                     |  |                    |                    |                   |                       |   |
| Public Accountability                      | 3,731,735           | 4,535,953  | 8,267,688         | 0                   | -25,000                                | -25,000            | 8,242,688          | 10                | 8,242,688             | 14,500  |
| Corporate Revenues, Expenses & Grants      | 11,672,152          | 4,762,933  | 16,435,085        | -48,430,837         | -1,553,763                             | -49,984,600        | -33,549,515        | 3,557,800         | -33,549,515           | 4,245,215                                       |
| Project Funding                            | 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>15,403,887</u>   | <u>9,298,886</u>                                 | <u>24,702,773</u> | <u>-48,430,837</u>  | <u>-1,578,763</u>                      | <u>-50,009,600</u> | <u>-25,306,826</u> | <u>3,557,810</u>  | <u>-25,306,826</u>    | <u>-1,740,285</u>                               |
| City Managers Office                       | 376,535             | 22,720   | 399,255           | 0                   | -399,255                               | -399,255           | 0                  | 0                 | 0                     | 2,500   |
| Operations Section Corporate Office        | 4,981,041           | 414,194  | 5,395,236         | -209,854            | -3,341,147                             | -3,551,001         | 1,844,234          | 0                 | 1,844,234             | 19,500  |
| Policy Section Corporate Office            | 1,724,462           | 95,205   | 1,819,667         | -0                  | -364,397                               | -364,397           | 1,455,270          | 0                 | 1,455,270             | 4,500   |
| Finance Section Corporate Office           | 689,707             | 30,695   | 720,402           | -387,805            | -332,597                               | -720,402           | 0                  | 0                 | 0                     | 2,000   |
| Human Resources Section Corporate Office   | 854,123             | 166,706  | 1,020,829         | 0                   | -1,020,829                             | -1,020,829         | 0                  | 6,733             | 0                     | 7,500   |
| Business Projects Section Corporate Office | 243,748             | 31,085   | 274,833           | 0                   | -274,833                               | -274,833           | 0                  | 0                 | 0                     | 2,500   |
| Information Section Corporate Office       | 10,536,967          | 2,378,059  | 12,915,026        | -273,000            | -5,964,385                             | -6,237,385         | 6,677,641          | 7,972             | 6,677,641             | 1,172,957                                       |
| Legal Services                             | 822,134             | 44,985   | 867,119           | 0                   | -867,119                               | -867,119           | 0                  | 0                 | 0                     | 2,500   |
| Corporate Services                         | 5,918,383           | 1,685,850  | 7,604,233         | -842,980            | -6,771,424                             | -7,614,405         | -10,171            | 1,012             | -10,171               | 1,170,364                                       |
|  | <u>26,147,100</u>   | <u>4,869,501</u>                                 | <u>31,016,601</u> | <u>-1,713,639</u>   | <u>-19,335,988</u>                     | <u>-21,049,627</u> | <u>9,966,974</u>   | <u>15,717</u>     | <u>9,966,974</u>      | <u>2,384,321</u>                                |
| Financial Services                         | 5,747,776           | 1,217,497  | 6,965,273         | -698,208            | -5,855,206                             | -6,553,414         | 411,859            | 0                 | 411,859               | 17,000  |
|  | <u>5,747,776</u>    | <u>1,217,497</u>                                 | <u>6,965,273</u>  | <u>-698,208</u>     | <u>-5,855,206</u>                      | <u>-6,553,414</u>  | <u>411,859</u>     | <u>0</u>          | <u>411,859</u>        | <u>17,000</u>                                   |

**TABLE II MASTER SUMMARY**

**GROSS ESTIMATED EXPENDITURE AND REVENUE 2002/2003**

|                                   | (A)                 | (B)  | (C)        | (D)             | (E)                        | (F)         | (G)        | (H)       | (I)        | (J)                          |
|-----------------------------------|---------------------|--|------------|-----------------|----------------------------|-------------|------------|-----------|------------|------------------------------|
|                                   | <b>EXPENDITURE:</b> |  |            | <b>REVENUE:</b> |                            |             |            |           |            |                              |
|                                   | DIRECT              | OVERHEAD/<br>RENT/DEPN/<br>Landfill A/Care Prov. | TOTAL      | EXTERNAL        | INTERNAL                   | TOTAL       | NET        | DEBT      | COST       | INFRASTRUCTURAL              |
|                                   | COSTS               |  | COSTS      | REVENUE         | O/HEADS/RENTS<br>& CHARGES | REVENUE     | COST       | SERVICING | OF         | RESTRICTED &<br>FIXED ASSETS |
|                                   |                     |  |            |                 |                            |             |            |           | SERVICE    |                              |
| <b>A. FUNDED FROM RATES:</b>      |                     |  |            |                 |                            |             |            |           |            |                              |
| Community Relations               | 11,211,169          | 2,769,404  | 13,980,573 | -1,208,777      | -2,429,703                 | -3,638,480  | 10,342,093 | 315       | 10,342,093 | 195,600                      |
|                                   | 11,211,169          | 2,769,404  | 13,980,573 | -1,208,777      | -2,429,703                 | -3,638,480  | 10,342,093 | 315       | 10,342,093 | 195,600                      |
| City Solutions                    | 8,158,006           | 735,729  | 8,893,735  | -410,000        | -8,557,535                 | -8,967,535  | -73,800    | 0         | -73,800    | 102,500                      |
| Environmental Services            | 13,413,966          | 1,790,221  | 15,204,187 | -8,180,050      | -237,281                   | -8,417,331  | 6,786,856  | 272       | 6,786,856  | 38,500                       |
| Employment & Economic Development | 6,597,680           | 203,076  | 6,800,756  | -0              | -0                         | -0          | 6,800,756  | 0         | 6,800,756  | 0                            |
| Management Information Services   | 4,524,129           | 1,132,172  | 5,656,302  | 0               | -5,656,302                 | -5,656,302  | 0          | 462       | 0          | 900,000                      |
|                                   | 32,693,781          | 3,861,198  | 36,554,980 | -8,590,050      | -14,451,117                | -23,041,167 | 13,513,812 | 734       | 13,513,812 | 1,041,000                    |
| Libraries & Information Sevices   | 15,642,011          | 8,132,263  | 23,774,274 | -1,493,700      | -1,345,067                 | -2,838,767  | 20,935,507 | 4,238     | 20,935,507 | 4,815,000                    |
| Art Gallery                       | 4,563,414           | 859,596  | 5,423,010  | -403,531        | -75,000                    | -478,531    | 4,944,479  | 775       | 4,944,479  | 620,400                      |
| Convention & Entertainment Ctres  | 0                   | 3,303,854  | 3,303,854  | -100,000        | 0                          | -100,000    | 3,203,854  | 2,568,062 | 3,203,854  | 430,000                      |
| Leisure                           | 17,190,757          | 3,847,029  | 21,037,786 | -7,322,485      | -384,910                   | -7,707,395  | 13,330,392 | 21,928    | 13,330,392 | 1,315,500                    |
| Car Parking                       | 6,061,825           | 4,253,923  | 10,315,748 | -11,767,600     | -390,500                   | -12,158,100 | -1,842,352 | 1,157     | -1,842,352 | 387,600                      |
| Property Management               | 1,413,372           | 340,496  | 1,753,868  | -567,675        | -869,000                   | -1,436,675  | 317,193    | 52,500    | 317,193    | 645,500                      |
| Housing Management                | 1,201,984           | 131,262  | 1,333,245  | 0               | -1,333,245                 | -1,333,245  | 0          | 0         | 0          | 4,200                        |
| General Housing                   | 56,714              | 6,025  | 62,739     | -34,800         | 0                          | -34,800     | 27,939     | 0         | 27,939     | 0                            |
| Property - Asset Management       | 6,147,018           | 5,262,797  | 11,409,815 | -2,216,745      | -15,659,310                | -17,876,055 | -6,466,239 | 37,242    | -6,466,239 | 26,990,040                   |
|                                   | 52,277,095          | 26,137,246                                       | 78,414,340 | -23,906,536     | -20,057,032                | -43,963,568 | 34,450,772 | 2,685,902 | 34,450,772 | 35,208,240                   |

**TABLE II MASTER SUMMARY**

**GROSS ESTIMATED EXPENDITURE AND REVENUE 2002/2003**

|  | (A)                 | (B)  | (C)                | (D)                 | (E)                                    | (F)                 | (G)                | (H)               | (I)                   | (J)   |
|--|---------------------|--|--------------------|---------------------|--|---------------------|--------------------|-------------------|-----------------------|---|
|  | <b>EXPENDITURE:</b> |  |                    | <b>REVENUE:</b>     |  |                     |                    |                   |                       |   |
|  | DIRECT              | OVERHEAD/<br>RENT/DEPN/<br>Landfill A/Care Prov. | TOTAL<br>COSTS     | EXTERNAL<br>REVENUE | INTERNAL<br>O/HEADS/RENTS<br>& CHARGES | TOTAL<br>REVENUE    | NET<br>COST        | DEBT<br>SERVICING | COST<br>OF<br>SERVICE | INFRASTRUCTURAL<br>RESTRICTED &<br>FIXED ASSETS |
| <b>A. FUNDED FROM RATES:</b>                           |                     |  |                    |                     |  |                     |                    |                   |                       |   |
| City Water & Waste                                     | 40,299,179          | 14,655,777                                       | 54,954,957         | -22,174,298         | -4,421,898                             | -26,596,196         | 28,358,761         | 148,550           | 28,358,761            | 22,653,804                                      |
| Parks & Wetlands                                       | 27,764,653          | 4,770,882  | 32,535,535         | -2,357,778          | -1,490,288                             | -3,848,066          | 28,687,469         | 111,830           | 28,687,469            | 15,837,639                                      |
| City Streets   | 25,013,026          | 26,702,280                                       | 51,715,306         | -13,919,271         | -27,500                                | -13,946,771         | 37,768,535         | 538,774           | 37,768,535            | 35,239,740                                      |
|  | 93,076,859          | 46,128,939                                       | 139,205,798        | -38,451,347         | -5,939,686                             | -44,391,033         | 94,814,765         | 799,154           | 94,814,765            | 73,731,183                                      |
| <b>TOTAL NET COST - RATING<br/>ACCOUNTS</b>            | <b>236,557,667</b>  | <b>94,282,670</b>                                | <b>330,840,337</b> | <b>-122,999,394</b> | <b>-69,647,495</b>                     | <b>-192,646,889</b> | <b>138,193,449</b> | <b>7,059,632</b>  | <b>138,193,449</b>    | <b>110,837,059</b>                              |
| Depreciation Add back                                  |                     | 53,720,711                                       |                    |                     |  |                     |                    |                   |                       |   |
| Landfill Aftercare Provision Add back                  |                     | 721,500  |                    |                     |  |                     |                    |                   |                       |   |
| <b>B. SEPARATELY FUNDED ACCOUNTS:</b>                  |                     |  |                    |                     |  |                     |                    |                   |                       |   |
| Dog Control  | 1,227,725           | 372,580  | 1,600,305          | -1,479,431          | -2,000                                 | -1,481,431          | 118,874            | 0                 | 118,874               | 0   |
| EPH Housing  | 4,108,845           | 627,423  | 4,736,268          | -6,430,800          | 0                                      | -6,430,800          | -1,694,532         | 0                 | -1,694,532            | 1,498,300                                       |
| Public Rental Housing                                  | 1,636,845           | 274,413  | 1,911,258          | -2,908,800          | 0                                      | -2,908,800          | -997,542           | 0                 | -997,542              | 550,000   |
| Trust Housing  | 32,107              | 8,620  | 40,727             | -82,000             | 0                                      | -82,000             | -41,273            | 0                 | -41,273               | 0   |
| Owner /Occupier Housing                                | 32,728              | 0  | 32,728             | -31,200             | 0                                      | -31,200             | 1,528              | 0                 | 1,528                 | 0   |
| Tenancy Services/Welfare/Policy Advice                 | 132,500             | 1,621,686  | 1,754,186          | -4,000              | -1,039,494                             | -1,043,494          | 710,692            | 0                 | 710,692               | 0   |
| <b>TOTAL NET COST - SEPARATELY<br/>FUNDED ACCOUNTS</b> | <b>7,170,750</b>    | <b>2,904,722</b>                                 | <b>10,075,472</b>  | <b>-10,936,231</b>  | <b>-1,041,494</b>                      | <b>-11,977,725</b>  | <b>-1,902,253</b>  | <b>0</b>          | <b>-1,902,253</b>     | <b>2,048,300</b>                                |
| <b>GRAND TOTAL</b>                                     | <b>243,728,417</b>  | <b>97,187,393</b>                                | <b>340,915,809</b> | <b>-133,935,625</b> | <b>-70,688,989</b>                     | <b>-204,624,614</b> | <b>136,291,196</b> | <b>7,059,632</b>  | <b>136,291,196</b>    | <b>112,885,359</b>                              |

**TABLE III CORPORATE EXPENSES AND REVENUES**

|  | <b>2001/2002<br/>BUDGET</b> | <b>2002/2003<br/>BUDGET</b> |
|--|-----------------------------|-----------------------------|
|  | \$                          | \$                          |
| <b>OUTPUT: COMMUNITY FACILITIES AND SERVICES</b>             |                             |                             |
| Museum Trust Board Levy                                      | 2,639,350                   | 2,955,834                   |
| Museum Trust Board ex-Gratia Payment                         | 515,887                     | 515,887                     |
| Museum Trust Board Building & Development Project Grant (*2) | 1,250,000                   | 1,532,500                   |
| Riccarton Bush Trust Levy                                    | 108,310                     | 108,310                     |
| Riccarton Bush Trust Operating Grant                         | 49,865                      | 65,778                      |
| Riccarton Bush Trust Capital Grant                           | 50,000                      | 50,000                      |
| Lyttelton Marina - Public Facilities & Breakwater            | 150,000                     | 0                           |
| Subvention Payment (Travis Finance Ltd)                      | 750,000                     | 548,000                     |
| Interest Expense (re: Travis Finance Lid)                    |                             | 481,000                     |
| Interest Expense (re: Jade Stadium Funding)                  | 2,817,500                   | 3,076,800                   |
| Alloc O/Head - Corporate Overhead                            | 0                           | 290,500                     |
| <b>OUTPUT: CORPORATE DEVELOPMENT</b>                         |                             |                             |
| Professional Fees  | 335,000                     | 340,000                     |
| Professional Fees / Depreciation                             | 40,000                      | 0                           |
| Trading Activities Professional Advice                       | 50,000                      | 50,000                      |
| Organisational Development                                   | 270,000                     | 270,000                     |
| Efficiency Reviews (*1)                                      | 250,000                     | 170,000                     |
| Change Management Process (*1)                               | 100,000                     | 0                           |
| Inflation Contingency  | 300,000                     | 300,000                     |
| Project Contingencies  | 220,000                     | 225,000                     |
| ACC Contingency  | 40,000                      | 0                           |
| Energy Efficiency Projects                                   | 300,000                     | 300,000                     |
| Depreciation of Rates Capitalisation Costs                   |                             | 18,630                      |
| <b>OUTPUT: EMERGENCY SERVICES</b>                            |                             |                             |
| Civil Defence (includes CRC Levy)                            | 794,675                     | 764,517                     |
| Rural Fire Fighting  | 366,407                     | 415,486                     |
| <b>OUTPUT: GRANTS TO COMMUNITY</b>                           |                             |                             |
| As per Schedule of Grants (Table IV)                         | 3,480,959                   | 3,406,844                   |
| <b>TOTAL CORPORATE EXPENSES</b>                              | <u>14,877,952</u>           | <u>15,885,085</u>           |

**TABLE III CORPORATE EXPENSES AND REVENUES**

|   | <b>2001/2002<br/>BUDGET</b> | <b>2002/2003<br/>BUDGET</b> |
|---|-----------------------------|-----------------------------|
|   | <b>\$</b>                   | <b>\$</b>                   |
| <b>OUTPUT: CORPORATE REVENUES</b>                                     |                             |                             |
| Petroleum Tax   | 2,020,000                   | 2,000,000                   |
| Dividends and Interest from CCHL                                      | 30,600,000                  | 28,900,000                  |
| Dividends from CCHL (Special)   | 128,000,000                 | 3,423,000                   |
| Local Government Insurance Corporation      Dividend                  | 25,000                      | 0                           |
| Interest on Investments   | 6,507,763                   | 5,464,307                   |
| Interest on Investments - Capital Endowment Fund                      | 3,437,500                   | 4,456,730                   |
| Interest on Investments - Internal Financing (Housing)                | 641,706                     | 602,876                     |
| Travis Finance Ltd      Interest                                      | 720,000                     | 518,000                     |
| Jade Stadium Ltd      Interest  | 2,857,750                   | 3,118,800                   |
| Internal Rates on CCC Housing   | 678,846                     | 550,887                     |
| ACC Corporate Recovery  | 430,000                     | 400,000                     |
|   | -----                       | -----                       |
| <b>TOTAL CORPORATE REVENUES</b>                                       | <u>175,918,565</u>          | <u>49,434,600</u>           |
| <b>NET BENEFIT TO RATEPAYERS</b> (To Table II)                        | <u><b>(161,040,613)</b></u> | <u><b>(33,549,515)</b></u>  |
| <b>CORPORATE CAPITAL EXPENDITURE</b>                                  |                             |                             |
| Lyttelton Boating Facilities - Access/Breakwater provision            | 0                           | 1,500,000                   |
| Capital Contingency Provision   | 0                           | 2,000,000                   |
| Capital Financing Costs (Rates)                                       | 0                           | 745,215                     |
| <b>CORPORATE CAPITAL REVENUE</b>                                      |                             |                             |
| Sale of Selwyn Plantation Board Ltd to Christchurch City Holdings Ltd | (35,000,000)                | 0                           |
| Sale of City Care Ltd to Christchurch City Holdings Ltd               | (12,000,000)                | 0                           |

(\*1) Funded from Corporate Restructuring Reserve

(\*2) Partially funded from Interest on Capital Endowment Fund - 2001/02 \$250,000 , 2002/03 \$532,500

**TABLE IV GRANTS TO COMMUNITY ORGANISATIONS**

|   | 2001/2002<br>BUDGET<br>\$ | 2002/2003<br>BUDGET<br>\$ |
|---|---------------------------|---------------------------|
| <b>OUTPUT : COMMUNITY SERVICES</b>                          |                           |                           |
| Provision to Subsidise Mayors Welfare Fund                  | 245,000                   | 200,000                   |
| Community Development Fund                                  | 421,000                   | 432,000                   |
| Floyd's Creative Workshop                                   | 10,000                    | 10,000                    |
| Christchurch Safer Community Council                        | 40,000                    | 40,000                    |
| Odyssey House   | 14,000                    | 14,000                    |
| Council of Social Services                                  | 20,000                    | 20,000                    |
| Christchurch Citizens Advice Bureau                         | 30,000                    | 30,000                    |
| Kingdom Resources Trust                                     | 30,000                    | 30,000                    |
| Christchurch City Mission                                   | 40,000                    | 40,000                    |
| Christchurch East School                                    | 12,000                    | 12,200                    |
| Canterbury Volunteer Centre                                 | 15,000                    | 15,000                    |
| Adult Reading Assistance Scheme                             | 15,000                    | 15,000                    |
| Cardiothoracic Intensive Care Unit                          | 20,000                    |                           |
| Newell House  | 15,000                    | 15,000                    |
| Cholmondeley Children's Home                                | 20,000                    | 20,000                    |
| (1) Te Runanga O Nga Maata Waka                             | 45,000                    | 40,000                    |
| (2) Wai Ora Trust   | 30,000                    | 30,000                    |
| The Rannerdale Trust  | 100,000                   |                           |
| (3) Rewi Alley Chinese School                               | 14,300                    | 34,100                    |
| Cotswold Pre School   | 20,000                    |                           |
| Beneficiaries Advisory Service                              | 17,000                    | 17,000                    |
| Tennants Protection Association                             | 10,000                    | 10,000                    |
| Solo Women as Parents                                       | 10,000                    | 10,000                    |
| Refugee and Migrant Centre                                  | 7,500                     | 10,000                    |
| Assembly of People with Disabilities                        | 5,000                     | 10,000                    |
| Aranui Primary School (Hall Project)                        | 30,000                    |                           |
| (4) Home Made Partnerships Trust (Supergrans)               |                           | 25,000                    |
| (5) Hohepa Canterbury<br>Womens Centre                      |                           | 25,000<br>10,000          |
| (6) The Champion Centre<br>Canterbury Neighbourhood Support |                           | 40,000<br>20,000          |
| (7) Asian Youth Trust<br>Restorative Justice Service        |                           | 25,000<br>15,000          |
| (8) Youthline Centre South Island                           |                           | 25,000                    |
|   | -----<br>1,235,800        | 1,239,300                 |

**TABLE IV GRANTS TO COMMUNITY ORGANISATIONS**

|   | <b>2001/2002<br/>BUDGET</b> | <b>2002/2003<br/>BUDGET</b> |
|---|-----------------------------|-----------------------------|
|   | \$                          | \$                          |
| <b>OUTPUT : ECONOMIC DEVELOPMENT AND EMPLOYMENT</b> |                             |                             |
| Events Seeding Grants                               | 210,000                     | 160,000                     |
| Orana Park  | 162,000                     | 150,000                     |
| Science Alive                                       | 242,000                     | 225,000                     |
| Christchurch Christmas Parade Trust                 | 26,500                      | 40,000                      |
| NZ Conservation Trust                               | 10,000                      | 20,000                      |
| (9) Conference and Similar Events bridging          | 150,000                     | 0                           |
| (10) Birdlands Sanctuary Trust                      | 30,000                      | 30,000                      |
|   | -----                       | -----                       |
|   | 830,500                     | 625,000                     |
| <b>OUTPUT : ARTS &amp; HERITAGE</b>                 |                             |                             |
| Community Arts Council (Admin Support)              | 6,500                       | 6,500                       |
| Creative Communities                                | 200,000                     | 200,000                     |
| (11) National Marae                                 | 73,000                      | 65,000                      |
| Ferrymead Trust                                     | 155,000                     | 155,000                     |
| Christchurch Symphony Orchestra                     | 270,000                     | 290,000                     |
| Canterbury Opera                                    | 62,000                      | 62,000                      |
| Music Centre of Christchurch                        | 45,000                      | 45,000                      |
| Court Theatre                                       | 55,000                      | 55,000                      |
| Christchurch City Choir                             | 35,000                      | 35,000                      |
| Orchestra Users Group                               | 50,000                      | 60,000                      |
| High St Project                                     | 15,000                      |                             |
| Tramway Historical Society Inc                      | 10,000                      | 10,000                      |
| Arts Centre   | 10,000                      | 10,000                      |
| Theatre Royal                                       | 40,000                      | 55,000                      |
| Christchurch Civic Music Council                    | 5,000                       | 5,000                       |
| Christchurch Drama Centre                           | 14,000                      | 14,000                      |
| Artist in Residence                                 |                             | 10,000                      |
|   | -----                       | -----                       |
|   | 1,045,500                   | 1,077,500                   |

**TABLE IV GRANTS TO COMMUNITY ORGANISATIONS**

|   | <b>2001/2002</b> | <b>2002/2003</b> |
|---|------------------|------------------|
|   | <b>BUDGET</b>    | <b>BUDGET</b>    |
|   | <b>\$</b>        | <b>\$</b>        |
| <b>OUTPUT : RECREATION &amp; SPORT</b>  |                  |                  |
| Hillary Commision Community Sport Fund  | 375,000          | 350,000          |
| Canterbury Surf Life Saving Association | 100,900          | 117,800          |
| Ruapuna Development                     | 40,000           | 40,000           |
| Canterbury Lawn Tennis Association      | 75,000           | 75,000           |
| (12) Parafed Canterbury                 | 20,000           | 18,000           |
| Victory Park Board                      | 52,000           |                  |
| Table Tennis Canterbury                 | 40,000           | 26,500           |
| (13) Sumner Lifeboat Institution        | 6,650            | 32,825           |
| (14) Crighton Cobbers                   | 10,000           | 10,000           |
| Canterbury Gymsports Incorporated       |                  | 10,000           |
|   | -----            | -----            |
|   | 719,550          | 680,125          |
| <b>OUTPUT :ENVIRONMENT &amp; PARKS</b>  |                  |                  |
| Christchurch Beautifying Association    | 23,000           | 25,000           |
| Orton Bradley Park                      | 30,000           | 30,000           |
| Summit Road Society                     | 18,000           | 20,000           |
| Port Hills Parks Trust Board            | 15,000           | 20,000           |
| Canterbury Horticultural Society        |                  | 3,000            |
|   | -----            | -----            |
|   | 86,000           | 98,000           |

**TABLE IV GRANTS TO COMMUNITY ORGANISATIONS**

|   | 2001/2002<br>BUDGET<br>\$ | 2002/2003<br>BUDGET<br>\$ |
|---|---------------------------|---------------------------|
| <b>OUTPUT : CORPORATE SERVICES</b>                  |                           |                           |
| Management Reviews                                  | 15,000                    | 15,000                    |
| Centre for Advanced Engineering                     | 10,000                    |                           |
| Allocated Costs Leisure Unit                        | 113,609                   | 116,622                   |
| Alloc O/Head - Corporate Overhead                   |                           | 105,297                   |
|   | -----                     | -----                     |
|   | 138,609                   | 236,919                   |
|   | -----                     | -----                     |
| <b>TOTAL COST GRANTS</b>                            | 4,055,959                 | 3,956,844                 |
| <b>REVENUE</b>                                      |                           |                           |
| Hillary Commission Subsidy                          | 375,000                   | 350,000                   |
| Creative Communities Funding                        | 200,000                   | 200,000                   |
|   | -----                     | -----                     |
|   | 575,000                   | 550,000                   |
|   | -----                     | -----                     |
| <b>NET COST GRANTS (To Table III)</b>               | 3,480,959                 | 3,406,844                 |
|   | =====                     | =====                     |
| <b>FINANCING TRANSFERS</b>                          |                           |                           |
| - TRANSFER TO SPECIAL FUNDS (FROM RATES)            |                           |                           |
| (9) Conferences & Similar Events Bridging Loan Fund |                           | 150,000                   |
|   |                           | -----                     |
| <b>TOTAL FINANCING TRANSFERS</b>                    | 0                         | 150,000                   |
|   | -----                     | -----                     |
| <b>TOTAL NET COST INCLUDING FINANCING TRANSFERS</b> | 3,480,959                 | 3,556,844                 |
|   | =====                     | =====                     |

**Notes:**

The following future commitments have been made

- (1) Te Runanga O Nga Maata Waka 2002/03 \$40,000 Year one of a three year commitment
- (2) Wai Ora Trust 2002/03 \$30,000, Year one of a three year commitment
- (3) Rewi Alley Chinese School, 2002/03 \$14,100, year two of a five year commitment to repay loan and interest
- (4) Home Made Partnerships, 2002/03 \$25,000, Year one of a three year commitment
- (5) Hohepa Canterbury 2002/03 \$25,000, Year one of a two year commitment
- (6) The Champion Centre, 2002/03 \$40,000, Year one of a three year commitment
- (7) Asian Youth Trust 2002/03 \$25,000 Year one of a three year commitment
- (8) Youthline Central South Island, 2002/03 \$25,000, Year one of a three year commitment
- (9) Conference and Similar events Bridging Loan fund, 2002/03 \$150,000, Year three of four to establish this fund
- (10) Birdlands Sanctuary Trust 2002/03 \$30,000, Year two of a three year commitment
- (11) National Marae, 2002/03 \$60,000, Year two of a three year commitment
- (12) Parafed Canterbury 2002/03 \$18,000, Year one of a three year commitment
- (13) Sumner Lifeboat Institution 2002/03 \$25,000, Year one of a two year commitment.Plus \$7,825 ongoing inflation adjusted support
- (14) Crichton Cobbers Youth Club 2002/03 \$10,000, Year two of a three year commitment

**TABLE V CORPORATE FINANCING COSTS**

|   | 2001/2002<br>BUDGET<br>\$ | 2002/2003<br>BUDGET<br>\$ |
|---|---------------------------|---------------------------|
| <b>INTEREST ON LOANS</b>  |                           |                           |
| Interest on Loans from Rates -Existing Debt                           | 3,029,613                 | 6,984,187                 |
| Interest on Renewal Loans to Raise 2001/2002                          |                           |                           |
| Interest on Loans Proposed Borrowings 2002/2003                       | 46,015                    | 75,444                    |
| Interest on Renewal Loans to Raise (Excluding JSL & Travis) 2002/2003 | 1,747,428                 | (3,557,800)               |
| Interest on Defeased Loans  | 35,793                    | 12,546                    |
| Sinking Fund Withdrawal for Defeased Loans                            | (35,793)                  | (12,546)                  |
|   | -----                     | -----                     |
| Sub Total   | 4,823,055                 | 3,501,831                 |
|   |                           |                           |
| Interest on Jade Stadium Borrowings                                   | 2,817,500                 | 3,076,800                 |
| Interest on Travis Finance Ltd Borrowings                             |                           | 481,000                   |
|   | -----                     | -----                     |
| <b>TOTAL LOAN SERVICING</b>   | 7,640,555                 | 7,059,631                 |
| <b>LOAN PRINCIPAL MOVEMENTS</b>                                       |                           |                           |
| Loans Repaid - Works Dev Loans  | 50,197,914                | 11,500,000                |
| Loans Repaid - Defeased Loans   | 249,500                   | 82,322                    |
| Renewal Loans Raised  | (42,681,250)              | 0                         |
| Sinking Fund Instalments made   | 2,128,500                 | 1,216,086                 |
| Sinking Fund Withdrawals - Renewals                                   | (839,104)                 | (1,708,276)               |
| Sinking Fund Withdrawals - Defeased Loans                             | (249,500)                 | (82,322)                  |
| Loan Repayment Reserve Contributions - CCC Debt                       |                           | 604,328                   |
| Loan Repayment Reserve Contributions - CCHL Debt                      |                           | 3,600,000                 |
| Loan Repayment Reserve - Renewals                                     |                           | 0                         |
| Debt Repayment Reserve - Renewal Loan Funding                         | (5,160,896)               | (8,291,724)               |
|   | -----                     | -----                     |
| <b>TOTAL LOAN SERVICING</b>   | 11,285,719                | 13,980,045                |
|   | -----                     | -----                     |
| Add Back  |                           |                           |
| - Depreciation (Rating Activities Only)                               | (51,290,151)              | (53,720,711)              |
| - Debt Servicing (Rating Activities Only)                             | (4,823,055)               | (3,501,832)               |
| - Debt Servicing (JSL Loans)  | (2,817,500)               | (3,076,800)               |
| - Debt Servicing (Travis Finance Ltd Loans)                           |                           | (481,000)                 |
| - Provision for Landfill After Care Liability                         | (745,500)                 | (721,500)                 |
|   | -----                     | -----                     |
|   | (59,676,206)              | (61,501,843)              |
|   | -----                     | -----                     |
| <b>NET BENEFIT - CORPORATE FINANCING</b>                              | <b>(48,390,487)</b>       | <b>(47,521,798)</b>       |
| (to Table I)  | =====                     | =====                     |

**TABLE VI FINANCING TRANSFERS**

|  | <b>2001/2002<br/>BUDGET<br/>\$</b> | <b>2002/2003<br/>BUDGET<br/>\$</b> |
|--|------------------------------------|------------------------------------|
| <b>TRANSFERS FROM RESERVE AND OTHER FUNDS</b>          |                                    |                                    |
| Cash In Lieu - CCC Parks                               | (3,590,700)                        | (4,427,319)                        |
| Historic Places Fund                                   | (300,000)                          | (300,000)                          |
| Non Conforming Uses Fund                               | (150,000)                          | (150,000)                          |
| Emergency Capital Fund                                 | 0                                  | 0                                  |
| Parking - General                                      | (30,161)                           | 0                                  |
| Plant Renewal Fund                                     | (1,330,736)                        | (1,428,128)                        |
| Restructuring Reserve                                  | (410,000)                          | (170,000)                          |
| Water Supply Upgrading Reserve                         | (350,000)                          | (350,000)                          |
| 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)                            | 0                                  |
| Housing Development Fund                               |                                    |                                    |
| Christchurch Art Gallery Fund                          | (6,200,000)                        | 0                                  |
| Income Equalisation Fund                               |                                    | (3,200,000)                        |
|  | -----                              | -----                              |
| <b>TOTAL TRANSFERS FROM RESERVES (To Table I)</b>      | <b>(12,382,497)</b>                | <b>(10,039,447)</b>                |
|  | =====                              | =====                              |
| <b>TRANSFERS TO FUNDS</b>                              |                                    |                                    |
| Emergency Capital Fund                                 | 3,235,100                          | 0                                  |
| Capital Endowment Fund                                 | 76,125,000                         | 3,253,230                          |
| Capital Endowment Fund (Civic & Community Unallocated) |                                    | 142,000                            |
| Historic Places Fund                                   | 300,000                            | 300,000                            |
| Non Conforming Uses Fund                               | 150,000                            | 150,000                            |
| Water Upgrading Reserve                                | 500,000                            | 550,000                            |
| Kilmore St Carpark Depreciation Reserve Fund           | 3,000                              | 3,000                              |
| Dog Control Account                                    | 0                                  | 0                                  |
| Plant Renewal Fund                                     | 1,060,714                          | 21,333                             |
| Plant Renewal Fund (Sale of Plant)                     | 270,022                            | 279,264                            |
| Burwood Landfill Stage 2C Aftercare Fund               | 745,500                            | 721,500                            |
| Accident Insurance Reserve Fund                        | 400,000                            | 400,000                            |
| Conferences & Similar Bridging Loan Fund               |                                    | 150,000                            |
|  | -----                              | -----                              |
| <b>TOTAL TRANSFERS TO FUNDS (To Table I)</b>           | <b>82,789,336</b>                  | <b>5,970,327</b>                   |
|  | =====                              | =====                              |
| <b>NET FINANCING TRANSFERS</b>                         | <b>70,406,839</b>                  | <b>(4,069,120)</b>                 |
|  | =====                              | =====                              |

**TABLE VII PUBLIC DEBT SUMMARY 2002/2003**

|  |                  |                         | RATE<br>FINANCED   | DEFEASED<br>LOANS | SEPARATELY<br>FUNDED | TOTAL               |
|--|------------------|-------------------------|--------------------|-------------------|----------------------|---------------------|
|  |                  |                         | \$                 | \$                | \$                   | \$                  |
| <b><u>EXTERNAL DEBT LIABILITIES</u></b>                          |                  |                         |                    |                   |                      |                     |
| <b>Balance Outstanding - 1 July 2002:</b>                        |                  |                         |                    |                   |                      |                     |
| Existing Council Loans   | 1 July 2002      | maturities 1 - 18 years | 101,820,700        | 218,142           | 1,755,317            | 103,794,159         |
| 2000/2001 Capital Expenditure C/Fwd - Balat                      | 2001/2002        |                         | 0                  |                   |                      | 0                   |
|  |                  |                         | 101,820,700        | 218,142           | 1,755,317            | 103,794,159         |
| <b>Plus Borrowings 2002/2003:</b>                                |                  |                         |                    |                   |                      |                     |
| New Borrowing Required (refer Financial Mo                       | 2002/2003        | maturities 5 - 7 years  | 1,505,000          |                   |                      | 1,505,000           |
| Renewal Loans  | 2002/2003        |                         | 0                  |                   | 0                    | 0                   |
| Total Loans before Repayments                                    |                  |                         | 103,325,700        | 218,142           | 1,755,317            | 105,299,159         |
| <b>Less Repayments during 2002/2003:</b>                         |                  |                         |                    |                   |                      |                     |
| Loan Repayments  |                  |                         | 11,500,000         | 82,322            | 140,513              | 11,722,835          |
| <b>Estimated Total Council Loans - 30 June 2003</b>              |                  |                         | <b>91,825,700</b>  | <b>135,820</b>    | <b>1,614,804</b>     | <b>93,576,324</b>   |
| GROSS PUBLIC DEBT ESTIMATED - 30 JUNE 2003                       |                  |                         | 91,825,700         | 135,820           | 1,614,804            | 93,576,324          |
| GROSS PUBLIC DEBT ESTIMATED - 1 JULY 2002                        |                  |                         | 101,820,700        | 218,142           | 1,755,317            | 103,794,159         |
| <b>INCREASE (DECREASE ) - 2002/2003</b>                          |                  |                         | <b>(9,995,000)</b> | <b>(82,322)</b>   | <b>(140,513)</b>     | <b>(10,217,835)</b> |
| <b><u>MATURITY PROFILE INCLUDING CURRENT YEAR REPAYMENTS</u></b> |                  |                         |                    |                   |                      |                     |
| <b>Maturities During 2002/2003</b>                               |                  |                         |                    |                   |                      |                     |
| • Works Development loans  |                  |                         | 10,000,000         | 82,322            |                      | 10,082,322          |
| • Jade Stadium Development loan                                  |                  |                         | 1,500,000          |                   |                      | 1,500,000           |
| • Housing table loans  |                  |                         |                    |                   | 140,513              | 140,513             |
| Total Maturing 2002/2003   |                  |                         | 11,500,000         | 82,322            | 140,513              | 11,722,835          |
| Total Maturing 2003/2004   |                  |                         | 23,142,200         | 39,000            | 844,473              | 24,025,673          |
| Total Maturing 2004/2005   |                  |                         | 1,500,000          | 75,000            | 300,573              | 1,875,573           |
| Total Maturing 2005/2006   |                  |                         | 1,539,992          | 21,820            | 114,984              | 1,676,796           |
| Total Maturing Later   |                  |                         | 64,138,508         | 0                 | 354,775              | 64,493,283          |
| <b>Total Council Loans (Estimated 1 July 2002)</b>               |                  |                         | <b>101,820,700</b> | <b>218,142</b>    | <b>1,755,317</b>     | <b>103,794,159</b>  |
| 2000/2001 Capital Expenditure C/Fwd - Balance to raise           |                  | Total Maturing Later    | 0                  |                   |                      | 0                   |
| Proposed 2002/2003 Renewal Loan Borrowings                       |                  | Total Maturing Later    | 0                  | 0                 | 0                    | 0                   |
| Proposed 2002/2003 New Works Borrowings                          |                  | Total Maturing Later    | 1,505,000          | 0                 | 0                    | 1,505,000           |
| Less Maturities 2002/2003  |                  |                         | -11,500,000        | -82,322           | -140,513             | -11,722,835         |
| <b>Total Council Loans (Estimated 30 June 2003)</b>              |                  |                         | <b>91,825,700</b>  | <b>135,820</b>    | <b>1,614,804</b>     | <b>93,576,324</b>   |
| <b>TOTAL MATURITIES DURING 2002/2003</b>                         |                  |                         | <b>11,500,000</b>  | <b>82,322</b>     | <b>140,513</b>       | <b>11,722,835</b>   |
| <b>FINANCED BY:</b>  |                  |                         |                    |                   |                      |                     |
| Renewal Loans to Raise   |                  |                         | 0                  |                   | 0                    | 0                   |
| Debt Repayment Reserve Drawings                                  |                  |                         | 8,291,724          |                   |                      | 8,291,724           |
| Loan Repayment Reserve Drawings                                  |                  |                         | 0                  |                   |                      | 0                   |
| Sinking Funds Withdrawn  |                  |                         | 1,708,276          | 82,322            | 0                    | 1,790,598           |
| Table Loans Principal from Housing Funds                         |                  |                         |                    |                   | 140,513              | 140,513             |
| Repayments by Borrowers  | Jade Stadium Ltd |                         | 1,500,000          |                   |                      | 1,500,000           |
| Corporate Financing  |                  |                         | 0                  |                   |                      | 0                   |
| <b>Total Financing - Maturing Loans</b>                          |                  |                         | <b>11,500,000</b>  | <b>82,322</b>     | <b>140,513</b>       | <b>11,722,835</b>   |

**TABLE VII PUBLIC DEBT SUMMARY 2002/2003**

|  |                                      |       | RATE<br>FINANCED | DEFEASED<br>LOANS | SEPARATELY<br>FUNDED | TOTAL            |
|--|--------------------------------------|-------|------------------|-------------------|----------------------|------------------|
|  |                                      |       | \$               | \$                | \$                   | \$               |
| <b><u>ESTIMATED SERVICING COSTS ON COUNCIL LOANS DURING 2002/2003</u></b>            |                                      |       |                  |                   |                      |                  |
| <b>Interest Expense from Rates:</b>  |                                      |       |                  |                   |                      |                  |
| Existing Council Loans (1 July 2002)   | Stock Loans (incl Jade Stadium loan) |       | 6,984,187        | 12,546            |                      | 6,996,733        |
| C/Fwd Capex 2000/2001 - Balance to raise   | Stock Loans                          | 5.25% | 0                |                   |                      | 0                |
| Proposed Renewal Loan Borrowings   | Stock Loans                          | 5.25% | 0                |                   |                      | 0                |
| Proposed New Works Borrowings  | Stock Loans                          |       | 75,444           |                   |                      | 75,444           |
|  |                                      |       | -----            | -----             |                      | -----            |
| Total Interest - Rates Funded Loans  |                                      |       | 7,059,631        | 12,546            | 0                    | 7,072,177        |
| <b>Interest Expense from Separate Funds:</b>   |                                      |       |                  |                   |                      |                  |
| BIPP Loan  | Stock Loans                          |       |                  |                   | 47,357               | 47,357           |
| Housing Loans  | Table Loans                          |       |                  |                   | 52,695               | 52,695           |
|  |                                      |       |                  |                   | -----                | -----            |
| Total Interest - Seperate Loans  |                                      |       |                  |                   | 100,052              | 100,052          |
|  |                                      |       |                  |                   | -----                | -----            |
| <b>Total Interest Expense All Loans</b>  | <b>2002/2003</b>                     |       | 7,059,631        | 12,546            | 100,052              | 7,172,230        |
|  |                                      |       | -----            | -----             |                      | -----            |
| <u>Less</u> CCC Interest Recovery from Jade Stadium Ltd (Refer Corporate Revenues)   |                                      |       | -3,076,800       |                   |                      | -3,076,800       |
| <u>Less</u> CCC Interest Recovery from Travis Finance Ltd (Refer Corporate Revenues) |                                      |       | -481,000         |                   |                      | -481,000         |
| <u>Less</u> Other Interest Recoveries (External BIPP users, Defeased loans)          |                                      |       |                  | -12,546           | -47,357              | -59,903          |
|  |                                      |       |                  | -----             | -----                | -----            |
| Total Interest Recoveries  |                                      |       | -3,557,800       | -12,546           | -47,357              | -3,617,703       |
|  |                                      |       | -----            | -----             |                      | -----            |
| <b>NET INTEREST EXPENSE TO COUNCIL 2002/2003 (To Table V)</b>                        |                                      |       | <b>3,501,831</b> | <b>0</b>          | <b>52,695</b>        | <b>3,554,527</b> |
|  |                                      |       | =====            | =====             |                      | =====            |
| <b>Contributions to Loan Principal Repayment Provisions</b>                          |                                      |       |                  |                   |                      |                  |
| Sinking Fund Instalments   |                                      |       | 1,216,086        |                   | 27,655               | 1,243,741        |
| Loan Repayment Reserve Instalments   | for CCC existing debt                |       | 604,328          |                   |                      | 604,328          |
| Loan Repayment Reserve Instalments   | for CCHL debt                        |       | 3,600,000        |                   |                      | 3,600,000        |
|  |                                      |       | -----            | -----             |                      | -----            |
| Total Loan Principal Repayment Provisions  |                                      |       | 5,420,414        | 0                 | 27,655               | 5,448,069        |
|  |                                      |       | =====            | =====             |                      | =====            |
|  |                                      |       | -----            | -----             |                      | -----            |
| <b>NET LOAN SERVICING COSTS TO COUNCIL 2002/2003</b>                                 |                                      |       | <b>8,922,245</b> | <b>0</b>          | <b>80,350</b>        | <b>9,002,595</b> |
|  |                                      |       | =====            | =====             |                      | =====            |

**TABLE VII PUBLIC DEBT SUMMARY 2002/2003**

|   |             |                       | RATE<br>FINANCED | DEFEASED<br>LOANS | SEPARATELY<br>FUNDED | TOTAL       |
|---|-------------|-----------------------|------------------|-------------------|----------------------|-------------|
|   |             |                       | \$               | \$                | \$                   | \$          |
| <b><u>RESERVE FUNDS AVAILABLE for FUTURE LOAN REDEMPTIONS</u></b> |             |                       |                  |                   |                      |             |
| <b>Debt Repayment Reserve</b>                                     |             |                       |                  |                   |                      |             |
| Balance Debt Repayment Reserve                                    | 1 July 2002 | Estimate              | 88,232,934       |                   |                      | 88,232,934  |
| Repayments from Housing Development Fund                          | 2002/2003   |                       | 477,386          |                   |                      | 477,386     |
| Drawings - Renewal Loan Funding                                   | 2002/2003   |                       | -8,291,724       |                   |                      | -8,291,724  |
| Drawings - Capex Funding & Other Movemen                          | 2002/2003   | For CCC Capex         | -47,521,644      |                   |                      | -47,521,644 |
|   |             |                       | -----            |                   |                      | -----       |
| <b>Estimated Balance Debt Repayment Reserve 30 June 2003</b>      |             |                       | =====            |                   |                      | =====       |
|   |             |                       | 32,896,952       |                   |                      | 32,896,952  |
| <b>Loan Repayment Reserve</b>                                     |             |                       |                  |                   |                      |             |
| Balance Loan Repayment Reserve                                    | 1 July 2002 | Estimate              | 7,075,000        |                   |                      | 7,075,000   |
| Contribution to Loan Repayment Reserve                            | 2002/2003   | for CCC existing debt | 604,328          |                   |                      | 604,328     |
| Contribution to Loan Repayment Reserve                            | 2002/2003   | for CCHL debt         | 3,600,000        |                   |                      | 3,600,000   |
| Earnings Accruing to Loan Repayment Reserv                        | 2002/2003   | 5.25%                 | 379,369          |                   |                      | 379,369     |
| Drawings from Loan Repayment Reserve                              | 2002/2003   |                       | 0                |                   |                      | 0           |
|   |             |                       | -----            |                   |                      | -----       |
| <b>Estimated Balance Loan Repayment Reserve 30 June 2003</b>      |             |                       | =====            |                   |                      | =====       |
|   |             |                       | 11,658,697       |                   |                      | 11,658,697  |
| <b>Sinking Funds</b>  |             |                       |                  |                   |                      |             |
| Balance Sinking Funds   | 1 July 2002 | Estimate              | 5,722,510        | 1,614,198         | 61,303               | 7,398,012   |
| Contribution to Sinking Funds                                     | 2002/2003   |                       | 1,216,086        | 0                 | 27,655               | 1,243,741   |
| Earnings Accruing to Sinking Funds                                | 2002/2003   |                       | 321,472          | 78,965            | 3,581                | 404,019     |
| Drawings from Sinking Funds                                       | 2002/2003   | Principal             | -1,708,276       | -82,322           | 0                    | -1,790,598  |
| Drawings from Sinking Funds                                       | 2002/2003   | Interest              |                  | -12,546           |                      | -12,546     |
|   |             |                       | -----            | -----             | -----                | -----       |
| <b>Estimated Balance Sinking Funds 30 June 2003</b>               |             |                       | =====            | =====             | =====                | =====       |
|   |             |                       | 5,551,792        | 1,598,295         | 92,539               | 7,242,627   |
| <b>TERM PUBLIC DEBT ESTIMATED 30 JUNE 2003</b>                    |             |                       | 41,718,259       | -1,462,475        | 1,522,265            | 41,778,049  |
| <b>TERM PUBLIC DEBT ESTIMATED 1 JULY 2002</b>                     |             |                       | 790,256          | -1,396,056        | 1,694,015            | 1,088,214   |
|   |             |                       | -----            | -----             | -----                | -----       |
| <b>NET INCREASE (DECREASE ) 2002/2003</b>                         |             |                       | =====            | =====             | =====                | =====       |
|   |             |                       | 40,928,003       | -66,419           | -171,749             | 40,689,835  |

**Notes:**

Note 1: The Council's borrowing policy (5.2) provides for a minimum of 3% of combined Council and Christchurch City Holdings external debt (excluding table loans) shall be repaid annually by either (5.1)

- Sinking fund instalments, • Annual contributions to a loan repayment reserve, • Repayments from revenue or other sources.

Note 2: Jade Stadium Ltd will repay the stadium redevelopment loan by annual instalments for three years (\$1.5M in 2003, 2004, 2005) and then on a table loan basis for 14 years.

Note 3: Housing rent account and Housing Development Fund will repay housing principal by semi-annual instalment table loans.

Note 4: No corporate financing is required for loan redemptions during 2002/2003.

Note 5: Total loans repayable from housing funds including internally financed loans to June 2003 are estimated at \$9,325,537

**TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2002/2003**

The Interest Rate for Special Funds is calculated at 1.25 % Below the Projected Borrowing Rate

| FUND ACCOUNT  | PROJECTED<br>OPENING<br>BALANCE<br>1/7/2002 | REVENUE       |                |                               | TOTAL<br>REVENUE | EXPENDITURE |               | PROJECTED<br>BALANCE<br>30/6/2003 |
|---|---|---------------|----------------|-------------------------------|------------------|-------------|---------------|-----------------------------------|
|   |   | CONTRIBUTIONS | APPROPRIATIONS | int rate<br>5.25%<br>INTEREST |                  | PURCHASES   | APPROPRIATION |                                   |
| <b>SPECIAL FUNDS - GENERAL</b>  |   |               |                |                               |                  |             |               |                                   |
| Capital Endowment Fund  | 75,375,000                                  | 3,253,230     |                |                               | 3,253,230        |             |               | 78,628,230                        |
| Capital Endowment Fund (Civic & Community Unallocated)  |   | 142,000       |                |                               | 142,000          |             |               | 142,000                           |
| Emergency Capital Fund  | Merged 5,248,304                            |               |                | 275,536                       | 275,536          |             |               | 5,523,840                         |
| Income Equalisation Fund  | 18,000,000                                  |               |                |                               | 0                | 3,200,000   |               | 14,800,000                        |
| Community Loans Fund  | Var 1,784,671                               |               |                | 93,695                        | 93,695           |             |               | 1,878,366                         |
| Conferences & Similar Bridging Loan Fund  | 105,250                                     | 150,000       |                |                               | 150,000          |             |               | 255,250                           |
| Waimairi Community Award Fund   | WDC 61,662                                  |               |                | 3,237                         | 3,237            |             |               | 64,899                            |
| Restructuring (ex PC Sales) Fund  | 170,176                                     |               |                |                               | 0                | 170,000     |               | 176                               |
| Bertlesman Prize  | 30,114                                      |               |                | 1,581                         | 1,581            |             |               | 31,695                            |
| City Managers Bertelsmann Fund  | 21,193                                      |               |                |                               |                  |             |               |                                   |
| City Care Contingency   | 2,244,959                                   |               |                |                               |                  |             |               |                                   |
| Canterbury Womens Heritage Project  | 1,760                                       |               |                | 92                            | 92               |             |               | 1,852                             |
| Christchurch Art Gallery  | 0   |               |                | 0                             | 0                |             |               | 0                                 |
| Dog Control Account   | -75,753                                     |               |                |                               | 0                |             | -9,151        | -66,603                           |
| Accident Insurance Reserve Fund   | Note 1 1,001,326                            | 400,000       |                | 52,570                        | 452,570          |             |               | 1,453,895                         |
| <b>TOTAL - GENERAL SPECIAL FUNDS</b>  | 103,968,661                                 | 0             | 3,945,230      | 426,711                       | 4,371,941        | 0           | 3,360,849     | 102,713,601                       |
| <b>INFORMATION DIRECTORATE - PLANNING</b>   |   |               |                |                               |                  |             |               |                                   |
| Historic Places Trust Fund  | CCC 288,332                                 | 300,000       |                | 15,137                        | 315,137          | 300,000     |               | 303,470                           |
| Non Conforming Uses Fund  | CCC 646,979                                 | 150,000       |                | 33,966                        | 183,966          | 150,000     |               | 680,946                           |
| <b>TOTAL - PLANNING</b>   | 935,311                                     | 0             | 450,000        | 49,104                        | 499,104          | 0           | 450,000       | 984,415                           |
| <b>RECREATION &amp; PROMOTION</b>   |   |               |                |                               |                  |             |               |                                   |
| Project 2000 (Linwood)  | 0   |               |                | 0                             | 0                |             |               | 0                                 |
| Year 2000 Project (All S/C)   | 0   |               |                | 0                             | 0                |             |               | 0                                 |
| <b>TOTAL - RECREATION &amp; PROMOTION</b>   | 0   | 0             | 0              | 0                             | 0                | 0           | 0             | 0                                 |
| <b>Note 1 : Building up Accident Insurance Reserve Fund by \$400,000 pa to \$1.6M over the 4 years 2000/2001 to 2004/05</b> |   |               |                |                               |                  |             |               |                                   |

**TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2002/2003**

The Interest Rate for Special Funds is calculated at 1.25 % Below the Projected Borrowing Rate

| FUND ACCOUNT                      | PROJECTED<br>OPENING<br>BALANCE<br>1/7/2002 | REVENUE       |                |                               | TOTAL<br>REVENUE | EXPENDITURE |               | PROJECTED<br>BALANCE<br>30/6/2003 |
|-----------------------------------|---|---------------|----------------|-------------------------------|------------------|-------------|---------------|-----------------------------------|
|                                   |   | CONTRIBUTIONS | APPROPRIATIONS | int rate<br>5.25%<br>INTEREST |                  | PURCHASES   | APPROPRIATION |                                   |
| <b>PARKING</b>                    |   |               |                |                               |                  |             |               |                                   |
| General                           | 8,035                                       |               |                | 0                             | 0                |             | 0             | 8,035                             |
| Kilmore St Carpark Depn Reserve   | 16,975                                      |               | 3,000          | 891                           | 3,891            |             |               | 20,866                            |
| <b>TOTAL - PARKING</b>            | 25,010                                      | 0             | 3,000          | 891                           | 3,891            | 0           | 0             | 28,901                            |
| <b>LIBRARIES</b>                  |   |               |                |                               |                  |             |               |                                   |
| Library Book Purchase Fund        | 187,726                                     |               |                | 9,856                         | 9,856            |             | 0             | 197,582                           |
| <b>TOTAL - LIBRARY</b>            | 187,726                                     | 0             | 0              | 9,856                         | 9,856            | 0           | 0             | 197,582                           |
| <b>CORPORATE SERVICES</b>         |   |               |                |                               |                  |             |               |                                   |
| Plant Renewal Fund                | ALL   | 1,127,531     | 300,597        | 0                             | 300,597          |             | 1,428,128     | 0                                 |
| <b>TOTAL - CORPORATE SERVICES</b> |   | 1,127,531     | 0              | 300,597                       | 0                | 0           | 1,428,128     | 0                                 |
| <b>TOWN HALL</b>                  |   |               |                |                               |                  |             |               |                                   |
| Town Hall Education Fund          | THall                                       | 34,048        |                | 1,788                         | 1,788            |             |               | 35,836                            |
| <b>TOTAL - TOWN HALL</b>          |   | 34,048        | 0              | 0                             | 1,788            | 0           | 0             | 35,836                            |
| <b>CIVIC FACILITIES</b>           |   |               |                |                               |                  |             |               |                                   |
| Sports Stadium Fund               | PCC   | 0             |                | 0                             | 0                |             |               | 0                                 |
| Sports Stadium Fund               | WDC   | 48,875        |                | 2,566                         | 2,566            |             |               | 51,441                            |
| Northwest Stadium Fund            | WDC   | 11,855        |                | 622                           | 622              |             |               | 12,478                            |
| <b>TOTAL - CIVIC FACILITIES</b>   |   | 60,730        | 0              | 0                             | 3,188            | 0           | 0             | 63,919                            |

**TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2002/2003**

The Interest Rate for Special Funds is calculated at 1.25 % Below the Projected Borrowing Rate

| FUND ACCOUNT                                 | PROJECTED<br>OPENING<br>BALANCE<br>1/7/2002 | REVENUE       |                |                               | TOTAL<br>REVENUE | EXPENDITURE |               | PROJECTED<br>BALANCE<br>30/6/2003 |
|--|---|---------------|----------------|-------------------------------|------------------|-------------|---------------|-----------------------------------|
|  |   | CONTRIBUTIONS | APPROPRIATIONS | int rate<br>5.25%<br>INTEREST |                  | PURCHASES   | APPROPRIATION |                                   |
| <b>PROPERTY</b>                              |   |               |                |                               |                  |             |               |                                   |
| Reg Adams Development Fund                   | CCC   | 524,273       |                | 49,893                        | 27,524           | 77,417      |               | 601,690                           |
| Housing Development Fund                     |   | 6,968,332     |                | 2,917,483                     | 365,837          | 3,283,320   | 2,758,492     | 7,493,159                         |
| Endowment Land Reserve (Property)            | CCC   | 473,091       |                |                               | 24,837           | 24,837      |               | 497,929                           |
| <b>TOTAL - PROPERTY</b>                      |   | 7,965,696     | 0              | 2,967,376                     | 418,199          | 3,385,575   | 0 2,758,492   | 8,592,778                         |
| <b>ROADING</b>                               |   |               |                |                               |                  |             |               |                                   |
| Road & Property Purchase Res.                | WDC   | 95,139        |                |                               | 4,995            | 4,995       |               | 100,133                           |
| <b>TOTAL - ROADING</b>                       |   | 95,139        | 0              | 0                             | 4,995            | 4,995       | 0 0           | 100,133                           |
| <b>PARKS AND CASH IN LIEU OF RESERVES</b>    |   |               |                |                               |                  |             |               |                                   |
| Suburbs                                      | CCC   | 3,136,856     | 2,750,000      |                               | 164,685          | 2,914,685   | 4,310,319     | 1,741,222                         |
| Central                                      | CCC   | 1,064,158     | 200,000        |                               | 55,868           | 255,868     | 117,000       | 1,203,026                         |
| <b>TOTAL - PARKS AND CASH IN LIEU</b>        |   | 4,201,015     | 2,950,000      | 0                             | 220,553          | 3,170,553   | 0 4,427,319   | 2,944,248                         |
| <b>CITY WATER &amp; WASTE</b>                |   |               |                |                               |                  |             |               |                                   |
| Water Supply Upgrading Reserve               |   | 1,796,263     |                | 550,000                       | 94,304           | 644,304     | 350,000       | 2,090,566                         |
| History of CDB                               | CDB   | 40,830        |                |                               | 2,144            | 2,144       |               | 42,973                            |
| Burwood Landfill Stage 2C Aftercare Fund     |   | 2,368,743     |                | 721,500                       | 124,359          | 845,859     |               | 3,214,602                         |
| Businesscare - Commercial Waste Minimisation |   | 72,729        |                | 0                             | 3,818            | 3,818       | 0             | 76,548                            |
| <b>TOTAL - CITY WATER &amp; WASTE</b>        |   | 4,278,565     | 0              | 1,271,500                     | 224,625          | 1,496,125   | 0 350,000     | 5,424,690                         |
| <b>TOTAL SPECIAL FUNDS</b>                   |   | 122,879,432   | 2,950,000      | 8,937,702                     | 1,359,910        | 13,247,612  | 0 12,774,789  | 121,086,103                       |

**TABLE VIII SCHEDULE OF SPECIAL FUND ACCOUNT MOVEMENTS 2002/2003**

The Interest Rate for Special Funds is calculated at 1.25 % Below the Projected Borrowing Rate

| FUND ACCOUNT                         | PROJECTED<br>OPENING<br>BALANCE<br>1/7/2002 | REVENUE       |                |                               | TOTAL<br>REVENUE | EXPENDITURE |               | PROJECTED<br>BALANCE<br>30/6/2003 |
|--------------------------------------|---|---------------|----------------|-------------------------------|------------------|-------------|---------------|-----------------------------------|
|                                      |   | CONTRIBUTIONS | APPROPRIATIONS | int rate<br>5.25%<br>INTEREST |                  | PURCHASES   | APPROPRIATION |                                   |
| <b>TRUSTS AND BEQUESTS</b>           |   |               |                |                               |                  |             |               |                                   |
| <b>General</b>                       |   |               |                |                               |                  |             |               |                                   |
| W J Walter Bequest                   | 562   |               |                | 30                            | 30               |             |               | 592                               |
| Parklands Tennis Club                | 8,998                                       |               |                | 472                           | 472              |             |               | 9,470                             |
| Yaldhurst Hall Crawford Memorial     | 5,270                                       |               |                | 277                           | 277              |             |               | 5,547                             |
| Alice Holmes Bequest Cont            | 41,704                                      |               |                | 2,189                         | 2,189            |             |               | 43,894                            |
| Martin Welsh Bequest                 | 1,828                                       |               |                | 96                            | 96               |             |               | 1,924                             |
| <b>Library</b>                       |   |               |                |                               |                  |             |               |                                   |
| Fendalton Library Bequest            | 1,441                                       |               |                |                               |                  |             |               | 1,441                             |
| Library Endowment Fund (ex MLSTS)    | 454,881                                     |               |                |                               |                  |             |               |                                   |
| <b>Art Gallery</b>                   |   |               |                |                               |                  |             |               |                                   |
| Molly Morpeth Canady Trust           | 845   |               |                | 44                            | 44               |             | 0             | 890                               |
| Olive Stirrat Bequest                | 107,772                                     |               |                | 5,658                         | 5,658            |             | 14,000        | 99,430                            |
| Kathleen Stuart Hutton               | 54,397                                      |               |                | 2,856                         | 2,856            |             | 0             | 57,253                            |
| <b>Parks Trusts &amp; Bequests</b>   |   |               |                |                               |                  |             |               |                                   |
| Davis Estate - Cemeteries            | 7,771                                       |               |                | 408                           | 408              |             |               | 8,179                             |
| Rutherford St Cemetery - Cemeteries  | 23,495                                      |               |                | 1,233                         | 1,233            |             |               | 24,728                            |
| 19th Battalion Bequest               | 8,061                                       |               |                | 423                           | 423              |             |               | 8,484                             |
| Skellerup Bequest - Domains          | 1,768                                       |               |                | 93                            | 93               |             |               | 1,861                             |
| C S Thomas Trust - Mona Vale (Iris)  | 18,172                                      |               |                | 954                           | 954              |             |               | 19,127                            |
| Sign Of Kiwi Restoration Fund        | 2,072                                       |               |                | 109                           | 109              |             |               | 2,181                             |
| Fretwell Waimairi Cemetery Trust     | 579   |               |                | 30                            | 30               |             |               | 609                               |
| Williams Waimairi Cemetery Trust     | 543   |               |                | 29                            | 29               |             |               | 572                               |
| W A Sutton Bequest                   | 211   |               |                |                               |                  |             |               |                                   |
| <b>Housing Trusts &amp; Bequests</b> |   |               |                |                               |                  |             |               |                                   |
| Hollander Trust                      | 155,330                                     |               |                | 8,155                         | 8,155            |             |               | 163,485                           |
| <b>TOTAL - TRUSTS AND BEQUESTS</b>   | 895,701                                     | 0             | 0              | 23,056                        | 23,056           | 0           | 14,000        | 449,666                           |

**TABLE IX LANDFILL LIABILITY COSTS**

|  | <b>2001/2002<br/>BUDGET</b> | <b>2002/2003<br/>BUDGET</b> |
|--|-----------------------------|-----------------------------|
|  | \$                          | \$                          |
| <b>PROVISION FOR LANDFILL AFTERCARE LIABILITY (note only)</b>                |                             |                             |
| BURWOOD LANDFILL STAGE 2C  | 745,500                     | 721,500                     |
| (Refer Table II and Table V)   | =====                       | =====                       |
| <br>   |                             |                             |
| AFTER CARE FEE   | (745,500)                   | (721,500)                   |
| (Funds collected are transferred to a Special Fund: Burwood Stage 2C After c | =====                       | =====                       |
| Refer Table VI)  |                             |                             |