

5. CAPITAL FUNDING FOR CANTERBURY REGIONAL LANDFILL

Officer responsible Waste Manager	Author Mike Stockwell
Corporate Plan Output: Draft 2000/01 Sub-budget Volume II page 9.2.68	

The purpose of this memo is to advise that some capital budget smoothing is required for this project.

CWSC REQUIREMENTS

I am reporting to Canterbury Waste Sub-Committee meeting (Monday 14 February) that the following updated funding is now required.

Table 1.	1998/99	1999/00	2000/01	2001/02	2002/03	Total
CWSC share (ie 50% of TCL total)	1,250,000	2,500,000	2,700,000	2,100,000	2,200,000	10,750,000
CCC share 75.7%	946,250	1,892,500	2,043,900	1,589,700	1,665,400	8,137,750
Cumulative Total CCC share	946,250	2,838,750	4,882,650	6,472,350	8,137,750	

CURRENT CCC 1999/00 BUDGET FUNDING

Current Christchurch City Council funding is as follows:

Table 2.	1998/99	1999/00	2000/01	2001/02	2002/03	Total
1999/00 Budget CCC share (spent)	1,101,308	2,808,394	644,300	2,444,740	1,193,660	8,192,402
Cumulative Total	1,101,308	3,909,702	4,554,002	6,998,742	8,192,402	

PROPOSED SMOOTHING

I propose the following smoothing of Table 2 funding to better match Table 1 requirements:

Table 3.	1998/99	1999/00	2000/01	2001/02	2002/03	Total
Proposed smoothed CCC share	1,101,308 (spent)	1,900,000	2,100,000	1,600,000	1,450,000	8,151,308
Cumulative Total	1,101,308	3,001,308	5,101,308	6,701,308	8,151,308	
Difference from 1999/00 budget Totals	0	(908,394)	1,455,700	(844,740)	256,340	(41,094)
Cumulative Difference between proposed existing budget	0	(908,394)	547,306	(297,434)	(41,094)	

Recommendation: That the Capital Funding for the Canterbury Regional Landfill is smoothed from Table 2 (existing 1999/00 budget) to that proposed in table 3.