

Notes to the financial statements

Budget 2005/06 \$000's		Plan 2006/07 \$000's	Plan 2007/08 \$000's	Plan 2008/09 \$000's	Forecast 2009/10 \$000's	Forecast 2010/11 \$000's	Forecast 2011/12 \$000's	Forecast 2012/13 \$000's	Forecast 2013/14 \$000's	Forecast 2014/15 \$000's	Forecast 2015/16 \$000's
NOTE 1:											
SUMMARY OF OPERATING INCOME											
Summary of Group of Activities Income											
	City Development	1,194	1,232	1,269	1,298	1,331	1,362	1,391	1,418	1,442	1,466
	Community Support	14,144	14,596	15,034	15,448	15,845	16,218	16,563	16,881	17,162	17,449
	Cultural and Learning Services	3,543	3,675	3,806	3,911	4,011	4,106	4,193	4,273	4,345	4,417
	Democracy and Governance		330			358			382		
	Economic Development	173	179	184	189	194	198	203	207	210	213
	Parks, Open Spaces and Waterways	9,012	9,659	10,319	10,983	11,654	12,485	12,863	13,225	13,564	13,910
	Recreation and Leisure	8,251	8,619	8,986	9,344	9,697	9,974	10,196	10,401	10,585	10,773
	Refuse Minimisation and Disposal	7,311	8,211	8,563	8,799	9,024	9,237	9,433	9,614	9,775	9,938
	Regulatory Services	19,072	19,605	20,114	20,669	21,198	21,698	22,158	22,584	22,961	23,344
	Streets and Transport	38,657	48,696	55,509	63,509	58,421	60,849	57,956	57,008	56,510	58,346
	Wastewater Collection, Treatment and Disposal	8,947	10,165	11,549	12,963	14,417	14,081	14,242	14,374	14,471	14,567
	Water Supply	5,569	6,100	6,651	7,228	7,817	7,763	7,876	7,980	8,061	8,145
95,451	Activity Results represented in Income Statement	115,873	131,067	141,984	154,341	153,967	157,971	157,074	158,347	159,086	162,568
Other income:											
Interest Income:											
4,042	Subsidiaries	3,940	3,836	3,724	3,601	3,661	3,508	3,341	2,972	2,569	2,222
985	Loan Repayment Investments	198	10	14	16	1	3	6	9	12	15
11,474	Short Term Investments	15,405	11,384	10,557	10,892	11,704	12,699	13,772	14,967	16,220	17,557
2,321	Special and Other Fund Investments	4,409	4,452	4,521	4,601	4,583	4,556	4,525	4,489	4,449	4,453
18,822	Total Interest Income	23,952	19,682	18,816	19,110	19,949	20,766	21,644	22,437	23,250	24,247
Dividend Income:											
Christchurch City Holdings Ltd											
30,000	Ordinary	31,500	32,000	32,500	34,500	35,000	37,000	37,500	39,500	41,000	42,387
-	Special										
114	Transwaste Ltd	1,520	2,179	1,365	1,611	1,611	1,611	1,611	1,611	1,611	1,611
30,114	Total Dividend Income	33,020	34,179	33,865	36,111	36,611	38,611	39,111	41,111	42,611	43,998

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	Sundry Income:										
2,080	Petroleum tax	2,160	2,223	2,284	2,342	2,397	2,448	2,496	2,540	2,579	2,618
1,200	Rate penalties	1,342	1,342	1,342	1,342	1,342	1,342	1,342	1,342	1,342	1,342
6,017	Other Corporate income	7,332	8,072	8,539	9,469	9,816	10,118	10,436	10,836	11,162	11,414
9,297	Total Sundry Income	10,834	11,637	12,165	13,153	13,555	13,908	14,274	14,718	15,083	15,374
153,684	Total Operating Income	183,679	196,565	206,830	222,715	224,082	231,256	232,103	236,613	240,030	246,187
	SUMMARY OF OPERATING EXPENDITURE										
	Summary of Groups of Activities Costs										
	City Development	14,185	15,869	15,203	15,645	15,046	15,213	15,282	15,401	15,711	15,803
	Community Support	33,755	33,864	34,710	35,486	36,915	37,804	38,641	39,410	40,100	40,291
	Cultural and Learning Services	41,831	43,497	46,132	47,637	50,089	51,332	52,617	54,151	55,408	56,521
	Democracy and Governance	12,074	13,390	12,875	13,042	14,438	13,750	14,028	15,308	14,492	14,698
	Economic Development	10,377	10,120	10,622	11,224	11,912	12,279	12,647	13,002	13,342	13,665
	Parks, Open Spaces and Waterways	41,989	43,421	45,041	46,252	48,048	49,243	50,336	51,258	52,134	51,603
	Recreation and Leisure	23,883	24,727	26,997	28,245	29,707	30,634	31,429	32,141	32,796	33,258
	Refuse Minimisation and Disposal	18,246	19,332	21,405	24,603	25,635	26,129	26,694	27,223	27,700	27,971
	Regulatory Services	26,517	27,400	28,078	28,891	29,993	30,650	31,258	31,723	32,158	32,590
	Streets and Transport	72,060	77,010	84,072	89,557	94,861	102,218	106,581	110,709	112,974	114,913
	Wastewater Collection, Treatment and Disposal	32,031	34,672	38,392	40,856	43,685	45,932	47,995	49,949	51,556	52,368
	Water Supply	18,812	19,651	20,903	21,982	22,926	23,752	24,248	24,412	24,990	25,462
	Activity Results represented in Income Statement	345,760	362,953	384,430	403,420	423,255	438,936	451,756	464,687	473,361	479,143
	Other Expenditure:										
	Interest Expense not allocated	4,664	4,562	4,534	4,644	4,735	4,563	4,333	3,918	3,521	3,178
	Other Corporate expenditure	9,698	9,188	11,753	15,368	14,254	14,665	15,353	15,734	15,866	15,735
	Total Other Expenditure	14,362	13,750	16,287	20,012	18,989	19,228	19,686	19,652	19,387	18,913
316,233	Total Operating Expenditure	360,122	376,703	400,717	423,432	442,244	458,164	471,442	484,339	492,748	498,056

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NOTE 2:											
Specified expenses:											
185	Audit Fees	245	190	317	201	205	340	214	218	358	224
98,842	Employee Benefits Expense	108,076	111,225	114,184	117,299	120,376	122,952	125,375	127,594	129,520	131,476
12,784	Donations	17,574	17,268	17,433	18,340	18,992	19,510	19,998	20,460	20,881	21,311
NOTE 3:											
Non Current Liabilities:											
75,381	Gross Debt	69,450	166,976	233,950	255,251	264,266	262,860	257,227	253,013	248,602	244,190
15,314	Provision for Landfill Aftercare	10,514	10,002	9,489	8,977	8,465	7,952	7,440	6,928	6,415	5,903
7,541	Provision for Employee Entitlements	7,026	7,026	7,026	7,026	7,026	7,026	7,026	7,026	7,026	7,026
12,385	Deferred Tax Liability	12,385	12,837	13,276	13,694	14,096	14,476	14,828	15,154	15,448	15,748
110,261	Total Non Current Liabilities	99,375	196,841	263,741	284,948	293,853	292,314	286,521	282,121	277,491	272,867
NOTE 4:											
Current Liabilities:											
32,020	Trade Creditors	44,323	51,349	56,632	61,332	64,113	65,713	66,796	67,471	67,531	66,977
8,426	Owing to Subsidiaries	7,240	8,387	9,250	10,018	10,472	10,734	10,910	11,021	11,031	10,940
21,738	Current Portion of Gross Debt	4,140	3,601	4,322	3,892	4,509	7,289	7,489	6,687	6,885	6,885
3,000	Provision for Landfill Aftercare	3,628	3,545	3,643	3,735	3,823	3,904	3,981	4,052	4,113	4,175
10,929	Provision for Employee Entitlements	11,230	11,558	11,874	12,176	12,460	12,726	12,977	13,205	13,405	13,608
76,113	Total Current Liabilities	70,561	78,440	85,721	91,153	95,377	100,366	102,153	102,436	102,965	102,585

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NOTE 5:											
Current Assets:											
171,623	Cash at Bank, and Short Term Investments	215,744	207,791	212,810	226,279	242,701	259,569	277,573	308,809	358,014	403,150
Receivables and Prepayments											
5,196	Rates Debtors	5,703	6,606	7,286	7,891	8,247	8,456	8,594	8,681	8,689	8,617
6,567	Other Trade Debtors	8,154	9,447	10,419	11,283	11,795	12,089	12,289	12,413	12,424	12,322
1,580	Amount Owning by Subsidiaries	1,289	1,493	1,647	1,783	1,864	1,911	1,942	1,962	1,964	1,947
7,743	Other Receivables/Prepayments	11,338	13,135	14,487	15,689	16,401	16,810	17,087	17,260	17,275	17,133
1,805	Dividends Receivable	7,000	8,110	8,944	9,686	10,126	10,378	10,549	10,656	10,665	10,578
2,231	GST Receivable	3,074	3,562	3,928	4,256	4,447	4,558	4,633	4,680	4,684	4,646
25,122		36,558	42,353	46,711	50,588	52,880	54,202	55,094	55,652	55,701	55,243
-640	Less Provision for Doubtful Debts	-1,457	-1,688	-1,862	-2,017	-2,108	-2,161	-2,196	-2,219	-2,221	-2,202
24,482	Total Receivables and Prepayments	35,101	40,665	44,849	48,571	50,772	52,041	52,898	53,433	53,480	53,041
1,831	Inventories	1,784	2,066	2,280	2,467	2,579	2,643	2,686	2,714	2,716	2,694
197,936	Total Current Assets	252,629	250,522	259,939	277,317	296,052	314,253	333,157	364,956	414,210	458,885

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NOTE 6:											
Non-Current Assets:											
1,017,000	General Investments	1,032,340	1,060,124	1,085,373	1,105,693	1,126,172	1,146,805	1,164,163	1,181,524	1,200,063	1,218,629
7,409	Loan Repayment Investments	66	120	181	-85	-40	8	62	120	185	256
3,174,368	Property, Plant and Equipment	3,817,667	4,123,355	4,393,930	4,623,599	4,835,119	5,032,903	5,217,473	5,381,762	5,518,788	5,665,105
4,198,777	Total Non-Current Assets	4,850,073	5,183,599	5,479,484	5,729,207	5,961,251	6,179,716	6,381,698	6,563,406	6,719,036	6,883,990
NOTE 7:											
Vested Assets:											
<i>(included within Property, Plant and Equipment above)</i>											
910	Restricted Land and Buildings	7,662	4,183	5,008	6,584	8,226	8,302	10,693	10,922	11,153	11,389
14,036	Infrastructural Assets	14,691	15,157	12,412	12,753	13,078	11,281	11,521	11,742	11,938	12,137
54	Artworks and Heritage Assets	-	-	-	-	-	-	-	-	-	-
15,000	Total Vested Assets	22,353	19,340	17,420	19,337	21,304	19,583	22,214	22,664	23,091	23,526