

Executive Summary

Rates

For the year ending 30 June 2003, rates for Christchurch ratepayers will increase overall by 3.55%. For more details on what impact this increase will have on the various sectors and on a selection of individual properties, see page 27.

Operations

The total operating expenditure, the cost necessary to provide the services and facilities operated by the Christchurch Council for the year ending 30 June 2003, is \$270.49M. Christchurch ratepayers are required to contribute a total of \$145.31M towards this cost.

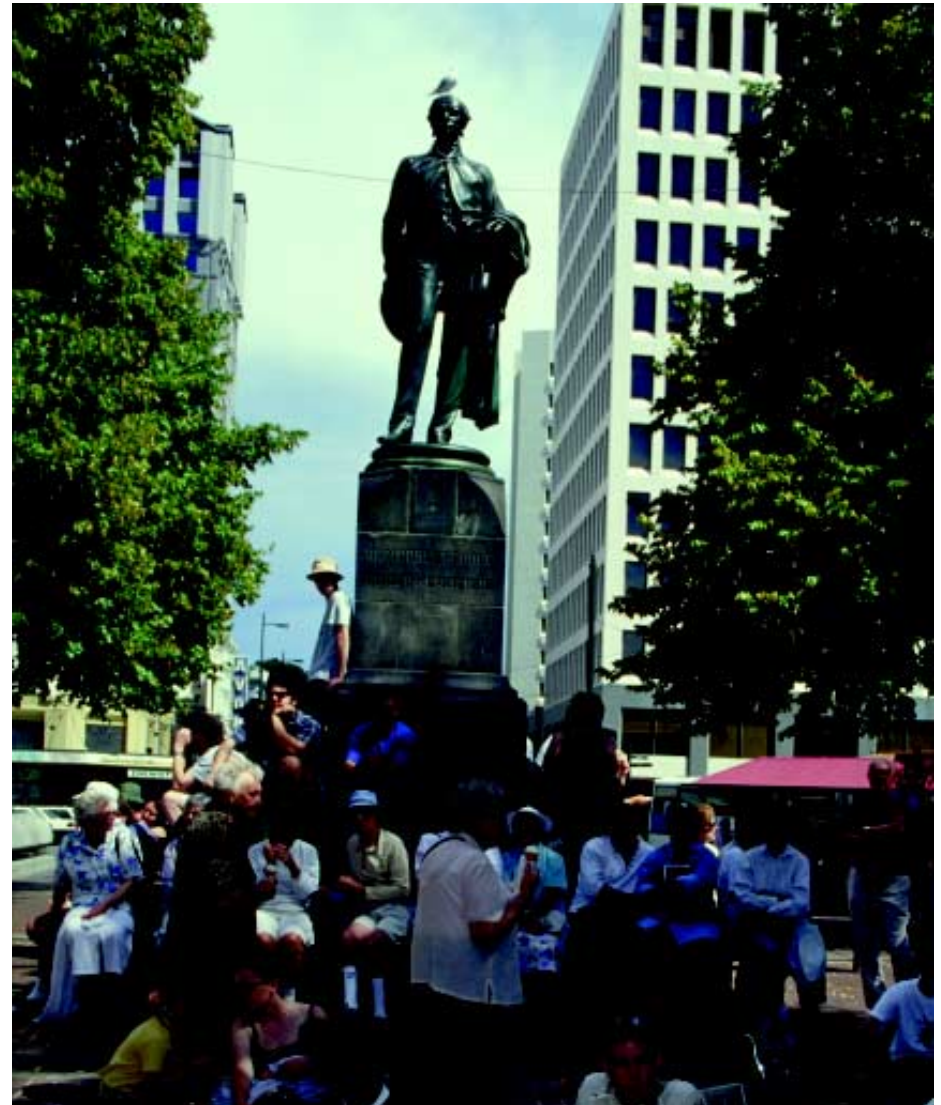
The balance will be paid for by revenues from these activities, interest and dividends earned by the Council through its ownership of enterprises such as the Orion Group, the Lyttelton Port Company and Christchurch International Airport Ltd.

Capital Improvements

The total capital expenditure, the cost necessary to pay for new assets or to renew or upgrade the existing assets provided by the Council for the year ending 30 June 2003, is \$117.81M.

These improvements and developments will be paid for through cash surpluses on operations, utilising Council reserves and from external funding. There is no borrowing for new works planned for in 2002/03. The only borrowing for 2002/03 relates to capital contributions to Christchurch City Facilities Ltd and Transwaste Canterbury Ltd.

A full summary of the capital and operating income and expenditure for 2002/03, along with forecasts for each year through until 2011/12, can be found on page 17.



Visitors resting at the John Robert Godley Statue in Cathedral Square.

Executive Summary

Contents of the Plan

The Council is committed to improving the quality of life in Christchurch by ensuring the services it provides make a positive contribution. In addition to the wide range of services included in previous plans, the Council is proposing the introduction of the following new initiatives in this draft Financial Plan: (It should be noted that many of these have been funded by way of substitution, matching revenue or efficiency gain.)

- Commercial Strategy Development \$100,000
- Maintenance and Emptying New Rubbish Bins \$100,000 (Operating and Capital)
- New Garden Festival \$250,000 (indicative amount only, actual allocation to be determined by the Festivals and Events Sub-committee)
- First Hour Free Parking (Lichfield, Farmers, Manchester and Crossing Carparks) (\$505,000) (see page 31 for details)
- Gold Coin Meter Charges (60 minute areas) (\$240,000)
- Art in Public Place \$50,000 for 3 years
- Licensing of the Waste Operators in 2003/04
- Installation of Backup Computer Equipment \$100,000
- Norman Kirk Courts - Fire Safety Upgrade \$275,000
- Brougham Village - Fire Safety Upgrade \$275,000
- St Albans Creche Renewal \$350,000
- Central Library HVAC Central Upgrade \$60,000
- Boating facilities in Lyttelton \$1M (\$3M over 3 years) (see page 31 for details)
- Heathcote Valley Park (Tamaki Development) \$309,000 Net
- Avon River and Central City Feature Lighting \$30,000
- Main Road Amenity Planting \$75,000
- School Speed Signs \$80,000
- Upper Riccarton Library Brought Forward to 2005/06
- QEII Upgrading - Grounds and Stadium (\$2.1M spread over 3 years) (pending review by special committee)