

# Executive Summary

## Rates

For the year ending 30 June 2003, rates for Christchurch ratepayers will increase overall by 3.70%. For more details on what impact this increase will have on the various sectors and on a selection of individual properties, see page 30.

## 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 \$270.27M. Christchurch ratepayers are required to contribute a total of \$145.51M 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 \$115.26M.

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 partial borrowing for a new Central City Park (ex Turners and Growers site) and 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 20.



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

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## 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 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 5 for details)
- Gold Coin Meter Charges (60 minute areas) \$240,000
- Art in Public Places \$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
- Grant for seismic strengthening of the Cathedral of the Blessed Sacrament (\$140,000 per annum for a 5 year period from 2003/04)
- Multi cultural city activities \$50,000
- Central City Park / Residential Development (ex Turners & Growers site) (additional capital for 2002/03 \$655,000)
- Brougham Village - Fire Safety Upgrade \$275,000
- St Albans Educare Preschool Renewal \$350,000
- Central Library HVAC Central Upgrade \$60,000
- Boating facilities in Lyttelton \$1.5M (\$3M over 2 years - see page 5 for details)
- Heathcote Valley Park (Tamaki Development) \$470,000 Net (operating and capital)
- Avon River and Central City Feature Lighting (\$30,000 per annum)
- Main Road Amenity Planting \$75,000
- School Speed Signs \$80,000
- Upper Riccarton Library Brought forward to 2005/06
- QEII Upgrading - Grounds and Stadium (\$880,000 net - spread over 3 years) (operating and capital)
- A waster pays system for rubbish bags with effect from 2004/05 (see page 39 for details)
- Christchurch International Rowing Centre Charitable Trust Grant (\$600,000 in total) (2002/03 \$100,000; 2005/06 \$100,000; 2006/07 \$200,000; 2007/08 \$200,000) (see page 40 for details)