

## STATEMENT OF FINANCIAL PERFORMANCE

	Actual CCC 1994/95 \$	Estimate CCC 1995/96 \$	Estimate CCC 1996/97 \$	Estimate CCC & CCHL 1996/97 \$
<b>INCOME</b>				
Rates	101,736,000	105,847,130	110,398,591	110,398,591
Interest	6,828,000	4,694,085	4,077,176	4,077,176
Petroleum Tax	1,788,000	1,740,000	1,800,000	1,800,000
Dividends	6,685,000	4,604,655	8,223,687	26,156,580
Levies Grants & Donations	2,662,000	425,000	3,250,000	3,250,000
Sundry Revenue	94,000	350,000	1,616,135	1,616,135
Significant Activity Income	58,748,000	65,464,270	64,150,224	64,150,224
<b>TOTAL INCOME</b>	<b>178,541,000</b>	<b>183,125,140</b>	<b>193,515,813</b>	<b>211,448,706</b>
<b>EXPENDITURE</b>				
Levies	2,341,000	2,329,619	2,586,068	2,586,068
Legal Expenses re Subsidiaries	60,000	350,000	350,000	667,000
Sundry Expenditure	3,322,000	550,000	1,044,812	1,044,812
Significant Activity Cost	130,544,000	142,958,280	146,572,536	160,229,030
Depreciation	47,156,000	46,024,483	45,369,475	45,369,475
<b>TOTAL EXPENDITURE</b>	<b>183,423,000</b>	<b>192,212,382</b>	<b>195,922,891</b>	<b>209,896,385</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>(4,882,000)</b>	<b>(9,087,242)</b>	<b>(2,407,078)</b>	<b>1,552,321</b>
Share of profits in Associates	16,000			
Vested Assets	10,616,000			
Provision for Expenses	(5,494,000)			
<b>NET SURPLUS (DEFICIT) TRANSFERRED TO RETAINED EARNINGS</b>	<b>256,000</b>	<b>(9,087,242)</b>	<b>(2,407,078)</b>	<b>1,552,321</b>
<b>RETAINED EARNINGS</b>				
Balance 1 July	76,372,000	97,876,000	93,451,865	93,451,865
Net Surplus (Deficit) Transferred	256,000	(9,087,242)	(2,407,078)	1,552,321
	76,628,000	88,788,758	91,044,787	95,004,186
Transfer to Funds		(8,702,783)	(10,590,688)	(10,590,688)
Transfer from Funds	21,248,000	13,365,890	17,677,447	17,677,447
Other Transfers				
Realised Revaluation Reserves				
<b>BALANCE 30 JUNE</b>	<b>97,876,000</b>	<b>93,451,865</b>	<b>98,131,546</b>	<b>102,090,945</b>

Notes: CCC = Christchurch City Council  
CCHL = Christchurch City Holdings Ltd  
Loan Interest for 1996/97 for CCC is \$6,221,055 and this is now included in the Significant Activity Cost  
Loan Interest for 1996/97 for CCHL is \$13,656,494 and this is now included in the Significant Activity Cost  
The surplus from Property Services (\$4,228,341) is deducted from the Significant Activity Cost. This item is shown separately on the Corporate Expenses and Revenues page. (See page 96)

## STATEMENT OF FINANCIAL POSITION

	Actual CCC 1994/95 \$	Estimate CCC 1995/96 \$	Estimate CCC 1996/97 \$	Estimate CCC & CCHL 1996/97 \$
<b>CURRENT LIABILITIES</b>				
Accounts Payable	22,956,000	22,956,000	22,956,000	22,956,000
Accruals	12,175,000	12,175,000	12,175,000	12,175,000
Current Portion of Financial Leases	10,000	10,000	10,000	10,000
Current Portion of Term Liabilities	5,847,000	12,948,100	12,164,767	12,164,767
<b>TOTAL CURRENT LIABILITIES</b>	<b>40,988,000</b>	<b>48,089,100</b>	<b>47,305,767</b>	<b>47,305,767</b>
<b>NON-CURRENT LIABILITIES</b>				
Term Debt	55,200,000	30,358,035	72,442,725	72,442,725
CCHL Bills				130,412,000
Other Borrowing	3,771,000			1,518,275
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>58,971,000</b>	<b>30,358,035</b>	<b>72,442,725</b>	<b>204,373,000</b>
<b>RATEPAYERS FUNDS</b>				
Reserves	33,040,000	28,376,893	21,290,134	21,290,134
Capital Reserves	1,756,223,000	1,756,223,000	1,756,223,000	1,756,223,000
Revaluation Reserve	257,614,000	257,614,000	257,319,333	257,319,333
Retained Earnings	97,876,000	93,451,865	98,131,546	111,620,596
<b>TOTAL RATEPAYERS FUNDS</b>	<b>2,144,753,000</b>	<b>2,135,665,758</b>	<b>2,132,964,013</b>	<b>2,146,453,063</b>
	<b>2,244,712,000</b>	<b>2,214,112,893</b>	<b>2,252,712,505</b>	<b>2,398,131,830</b>
<b>CURRENT ASSETS</b>				
Cash on Hand	26,000	26,000	26,000	26,000
Bank	1,197,000	1,197,000	1,197,000	1,197,000
Short Term Investments	48,548,000	56,146,866	15,943,743	24,842,838
Accounts Receivable	8,694,000	8,694,000	8,694,000	8,694,000
Other Receivables/Prepayments	6,540,000	6,540,000	6,540,000	6,540,000
Inventory	2,186,000	2,186,000	2,186,000	2,186,000
Associate Company Receivable	269,000	1,078,000	0	0
Dividends Receivable	1,514,000	1,514,000	1,514,000	1,514,000
<b>TOTAL CURRENT ASSETS</b>	<b>68,974,000</b>	<b>77,381,866</b>	<b>36,100,743</b>	<b>44,999,838</b>
<b>NON-CURRENT ASSETS</b>				
General Investments	338,390,000	296,790,000	296,790,000	433,310,230
Associate Company Term Receivable	1,078,000	0	0	0
Loan Repayment Investments	17,640,000	13,155,829	11,401,836	11,401,836
Operational Assets	367,592,000	424,968,868	463,994,511	463,994,511
Infrastructural Assets	1,261,980,000	1,203,933,779	1,233,595,508	1,233,595,508
Restricted Assets	189,058,000	197,882,551	210,829,907	210,829,907
<b>TOTAL NON-CURRENT ASSETS</b>	<b>2,175,738,000</b>	<b>2,136,731,027</b>	<b>2,216,611,762</b>	<b>2,353,131,992</b>
	<b>2,244,712,000</b>	<b>2,214,112,893</b>	<b>2,252,712,505</b>	<b>2,398,131,830</b>

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