

## EXECUTIVE SUMMARY

### Income and Expenditure

#### Rates

For the year ending 30 June 1998, rates for Christchurch ratepayers will increase by 3.12%. For more details on what impact this increase will have on individual ratepayers see the table on page 22.

#### 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 1998, is \$214.3 million.

Christchurch ratepayers are required to contribute a total of \$115.28M towards this cost.

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

#### Capital Improvements

The total capital expenditure, the cost necessary to pay for new assets required or to renew or upgrade the existing assets provided by the Council for the year ending 30 June 1998 is \$103.50M.

These improvements and developments will be paid for through cash surpluses on operations, borrowing, utilising Council reserves and from external funding.

A full summary of the capital and operating income and expenditure for 1997/98, along with forecasts for each year through until 2007, is on page 11.

#### 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. The Council is working towards this objective by:

- Investing \$30M over five years to upgrade the Bromley wastewater treatment plant
- Spending \$2.076M over the next two years to introduce kerbside recycling
- Spending \$63,241 in 1997/98 and \$100,500 from 1998/99 onwards to extend full lending and reference services at the Central Library on Sundays
- Investing \$6.5M over the next two years in the Centennial Pool redevelopment
- Investing \$6.1M over the next two years to build an indoor swimming pool next to Pioneer Stadium
- Beginning a three year \$7.2M redevelopment of Cathedral Square
- Further promoting the life of the inner city by spending \$450,000 to introduce an electric shuttle bus service
- Committing \$625,000 to saving the City's historic buildings
- Investing \$1.1M in the people of Christchurch through social initiatives targeting those in greatest need
- Investing \$2.35M to complete Stages II and III of the Christchurch Pier
- Investing \$135,000 in nine security cameras for the inner city
- Increasing the contribution to the Canterbury Museum by \$515,000 for upgrading of exhibits and displays
- Investing \$300,000 in energy efficiency projects
- Investing \$18.3M in the second stage of the Entertainment Centre
- Investing \$2.42M over five years in anti-smog initiatives