

STATEMENT OF CASH FLOWS

	Notes (1)	Actual CCC 1995/96 \$	Forecast CCC 1996/97 \$	Forecast CCC 1997/98 \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash was provided from:				
Rates and Other Revenue		175,852,000	203,269,283	215,812,279
Interest		8,151,000	3,277,176	2,929,050
Dividends		1,756,000	8,223,687	15,884,196
Capital Grants/Contributions			7,472,820	7,434,000
		<u>185,759,000</u>	<u>222,242,966</u>	<u>242,059,525</u>
Cash was disbursed to				
Payments to Suppliers and Employees		143,386,000	166,386,694	178,299,617
Goods and Services Tax (Net)		1,262,000		
Interest		4,968,000	6,221,055	10,260,614
		<u>149,616,000</u>	<u>172,607,749</u>	<u>188,560,231</u>
NET CASH FLOW FROM OPERATING ACTIVITIES		<u>36,143,000</u>	<u>49,635,217</u>	<u>53,499,294</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash was provided from:				
Proceeds of Sale of Fixed Assets		9,195,000	3,189,563	3,458,360
Cash Inflow from Loan to Subsidiary Co. (CCHL)	(2)	41,600,000		
Investments Realised		4,836,000		
Sundry Investments			400,000	400,000
Associate Company Receivables		269,000		
		<u>55,900,000</u>	<u>3,589,563</u>	<u>3,858,360</u>
CASH FLOWS TO INVESTING ACTIVITIES				
Cash was applied to:				
Cash Outflow for Fixed & Restricted Assets		72,964,000	87,373,438	71,250,706
Cash Outflow for Investment in Sinking Funds			1,152,097	2,769,679
Cash Outflow for Infrastructural Assets			42,820,328	40,760,099
Cash Outflow for Sundry Investments		2,700,000	400,000	400,000
		<u>75,664,000</u>	<u>131,745,863</u>	<u>115,181,384</u>
NET CASH FROM INVESTING ACTIVITIES		<u>(19,764,000)</u>	<u>(128,156,300)</u>	<u>(111,323,024)</u>

Notes: (1) CCC = Christchurch City Council

(2) CCHL = Christchurch City Holdings Limited

STATEMENT OF CASH FLOWS

	Actual CCC 1995/96 \$	Forecast CCC 1996/97 \$	Forecast CCC 1997/98 \$
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash was provided from:			
Proceeds of raising Public Debt	2,080,000	62,206,094	62,903,094
Net movements Sinking Funds		3,706,090	6,477,739
	<u>2,080,000</u>	<u>65,912,184</u>	<u>69,380,833</u>
Cash was applied to:			
Term Borrowing Reduced	9,179,000	12,164,767	18,501,814
	<u>9,179,000</u>	<u>12,164,767</u>	<u>18,501,814</u>
NET CASH FROM FINANCING ACTIVITIES	(7,099,000)	53,747,417	50,879,019
Increase (Decrease) in cash held	9,280,000	(24,773,666)	(6,944,711)
Opening Cash brought forward	<u>49,771,000</u>	<u>59,051,000</u>	<u>34,277,334</u>
ENDING CASH FORWARD	59,051,000	34,277,334	27,332,623
Cash on Hand	25,000	25,000	25,000
Bank	1,837,000	1,837,000	1,837,000
Short Term Investments	57,189,000	32,415,334	25,470,623
	<u>59,051,000</u>	<u>34,277,334</u>	<u>27,332,623</u>
RECONCILIATION WITH OPERATING SURPLUS (DEFICIT)			
Operating Surplus (Deficit)	(8,850,000)	5,065,742	7,496,889
Depreciation	46,064,000	45,369,475	47,474,509
Interest accrued to Loan Repayment Investments		(800,000)	(909,215)
Abnormal Items & Others	<u>(1,071,000)</u>		<u>(562,889)</u>
NET CASH FROM OPERATING ACTIVITIES	36,143,000	49,635,217	53,499,294

STATEMENT OF MOVEMENTS IN EQUITY

	Actual CCC 1995/96 \$	Forecast CCC 1996/97 \$	Forecast CCC 1997/98 \$
RATEPAYERS EQUITY			
Equity at 1 July	2,144,753,000	2,300,965,000	2,306,030,742
Net Accounting Surplus for year	14,713,000	5,065,742	7,496,889
Increase in Revaluation Reserve	<u>141,499,000</u>		
Equity as at 30 June	2,300,965,000	2,306,030,742	2,313,527,631