

## EXECUTIVE SUMMARY

### Rates

For the year ending 30 June 1999, rates for Christchurch ratepayers will increase by 1.94%. For more details on what impact this increase will have on individual ratepayers, see the table on page 15.

### 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 1999, is \$227.66M.

Christchurch ratepayers are required to contribute a total of \$120.06M 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 Southpower, the Lyttelton Port Company and Christchurch International Airport Company.

### 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 1999 is \$96.47M.

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

A full summary of the capital and operating income and expenditure for 1998/99, along with forecasts for each year through until 2007/08, 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:

- Spending \$1.5M on kerbside recycling.
- Promoting the Central City by introducing a free bus service on Saturdays between 10.00 am and 5.00 pm during the summer period and a complimentary parking voucher scheme (total \$310,000).
- Promoting cycling and cycle safety by providing \$270,000 for this purpose.
- Contribute \$4M over a 3 year period towards the redevelopment of Lancaster Park.
- Upgrading the QE II Facility. Increased from 1997/98 to implement the Asst Management Plan.
- Completing the Pioneer Pool development.
- Completing the Centennial Pool development.
- Completing the WestpacTrust Entertainment Centre.
- Investing \$1.92M in further developing anti smog initiatives. This project was begun in 1997 and will continue over the next four years.
- Continuing to invest in energy efficient projects. \$300,000 has been provided for this type of project.
- Completing the Pier Terminal Building Project. This will include the fit out cost for the New Brighton Library. A total of \$3.15M has been allowed for this work.
- Committing \$945,000 to saving the City's historic buildings.
- Helping to promote the life of the inner city by commissioning an electric shuttle bus service (\$450,000).
- Continuing the work on the Cathedral Square Redevelopment.
- Helping to ensure that major events come to Christchurch by setting up a special fund for this purpose. Contributions have been set at \$300,000 per annum over a 3 year period.
- Completion of the Central City Car Park.