

STATEMENT OF CASH FLOWS

	Notes (1)	Actual CCC 1997/98 \$	Forecast CCC 1998/99 \$	Forecast CCC 1999/00 \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash was provided from:				
Rates and Other Revenue		201,273,000	224,052,512	231,999,558
Interest		6,576,000	9,815,853	6,200,706
Dividends		27,332,000	17,780,778	24,512,357
Capital Grants/Contributions			2,880,920	3,368,783
Capital Repatriation from Trading Activities			33,000,000	162,000,000
		<u>235,181,000</u>	<u>287,530,063</u>	<u>428,081,404</u>
Cash was disbursed to:				
Payments to Suppliers and Employees		156,139,000	189,462,246	200,884,933
Goods and Services Tax (Net)		(935,000)		
Interest		7,561,000	11,477,309	8,262,355
Tax Paid		883,000		
		<u>163,648,000</u>	<u>200,939,554</u>	<u>209,147,288</u>
NET CASH FLOW FROM OPERATING ACTIVITIES		<u>71,533,000</u>	<u>86,590,509</u>	<u>218,934,116</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash was provided from:				
Proceeds of Sale of Fixed Assets		1,389,000	5,876,782	4,201,547
Loan Repaid by Subsidiary	(2)	8,594,000		
Investments Realised		3,711,000		
Sundry Investments			400,000	400,000
		<u>13,694,000</u>	<u>6,276,782</u>	<u>4,601,547</u>
CASH FLOWS TO INVESTING ACTIVITIES				
Cash was applied to:				
Cash Outflow for Fixed and Restricted Assets		96,395,000	58,756,076	48,930,619
Cash Outflow for Investment in Sinking Funds			4,341,734	3,127,979
Cash Outflow for Infrastructural Assets			66,161,662	48,450,513
Cash Outflow for Investment in Subsidiary Company		11,432,000		
Cash Outflow for Sundry Investments			400,000	400,000
		<u>107,827,000</u>	<u>129,659,471</u>	<u>100,909,111</u>
NET CASH FROM INVESTING ACTIVITIES		<u>(94,133,000)</u>	<u>(123,382,689)</u>	<u>(96,307,564)</u>

Notes: (1) CCC = Christchurch City Council

(2) CCHL = Christchurch City Holdings Limited

STATEMENT OF CASH FLOWS

	Actual CCC 1997/98 \$	Forecast CCC 1998/99 \$	Forecast CCC 1999/00 \$
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash was provided from:			
Proceeds of raising Public Debt	51,234,000	6,500,000	13,110,000
Withdrawals from Sinking Funds		5,147,473	3,031,558
	<u>51,234,000</u>	<u>11,647,473</u>	<u>16,141,558</u>
Cash was applied to:			
Term Borrowing Reduced	18,546,000	20,034,129	37,353,904
	<u>18,546,000</u>	<u>20,034,129</u>	<u>37,353,904</u>
NET CASH FROM FINANCING ACTIVITIES	32,688,000	(8,386,656)	(21,212,346)
Increase (Decrease) in cash held	10,088,000	(45,178,836)	101,414,206
Opening Cash brought forward	46,012,000	56,100,000	10,921,164
ENDING CASH FORWARD	56,100,000	10,921,164	112,335,370
Cash on Hand	30,000	25,000	25,000
Bank	0	1,264,000	1,264,000
Short Term Investments	56,070,000	9,632,164	111,046,370
	<u>56,100,000</u>	<u>10,921,164</u>	<u>112,335,370</u>
RECONCILIATION WITH OPERATING SURPLUS (DEFICIT)			
Operating Surplus (Deficit)	31,145,000	36,957,352	48,078,921
Sale of Investment			121,000,000
Landfill After Care Provision			716,175
Net Landfill After Care Cost Adjustment		(326,432)	(224,729)
Depreciation	48,527,000	50,499,419	49,776,132
Interest accrued to Loan Repayment Investments		(539,830)	(412,383)
Abnormal Items and Others	(8,139,000)		
NET CASH FROM OPERATING ACTIVITIES	71,533,000	86,590,509	218,934,116

STATEMENT OF MOVEMENTS IN EQUITY

	Actual CCC 1997/98 \$	Forecast CCC 1998/99 \$	Forecast CCC 1999/00 \$
RATEPAYERS EQUITY			
Equity at 1 July	2,533,458,000	2,564,793,000	2,601,750,352
Accounting Surplus for year (Deficit)	31,145,000	36,957,352	48,078,921
Increase in Revaluation Reserve	190,000	0	0
Equity as at 30 June	2,564,793,000	2,601,750,352	2,649,829,273