

STATEMENT OF CASH FLOWS

	Notes (1)	Actual CCC 1998/99 \$	Forecast CCC 1999/00 \$	Forecast CCC 2000/01 \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash was provided from:				
Rates and Other Revenue		200,375,000	232,059,013	234,621,273
Interest		4,245,000	6,997,548	8,048,301
Dividends		53,203,000	25,398,895	29,655,789
Capital Grants/Contributions		0	3,368,783	2,286,000
Capital Repatriation from Trading Activities		0	184,500,000	0
		<u>257,823,000</u>	<u>452,324,238</u>	<u>274,611,363</u>
Cash was disbursed to:				
Payments to Suppliers and Employees		155,857,000	201,175,420	208,278,318
Goods and Services Tax (Net)		87,000	0	0
Interest		8,744,000	8,218,997	4,430,149
Tax Paid		111,000	0	0
		<u>164,799,000</u>	<u>209,394,416</u>	<u>212,708,467</u>
NET CASH FLOW FROM OPERATING ACTIVITIES		93,024,000	242,929,822	61,902,896
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash was provided from:				
Proceeds of Sale of Fixed Assets		35,710,000	4,201,547	2,395,272
Loan Repaid by Subsidiary		5,022,000	0	0
Sundry Investments		0	400,000	400,000
		<u>40,732,000</u>	<u>4,601,547</u>	<u>2,795,272</u>
CASH FLOWS TO INVESTING ACTIVITIES				
Cash was applied to:				
Cash Outflow for Fixed and Restricted Assets		88,103,000	48,522,643	49,196,112
Cash Outflow for Investment in Sinking Funds		0	3,127,979	2,662,979
Cash Outflow for Infrastructural Assets		0	69,893,456	62,521,303
Cash Outflow for Investment in Subsidiary Company		50,828,000	0	0
Cash Outflow for Sundry Investments		0	400,000	400,000
		<u>138,931,000</u>	<u>121,944,078</u>	<u>114,780,394</u>
NET CASH FROM INVESTING ACTIVITIES		(98,199,000)	(117,342,531)	(111,985,122)

Notes: (1) CCC = Christchurch City Council

STATEMENT OF CASH FLOWS

	CCC 1998/99 \$	CCC 1999/00 \$	CCC 2000/01 \$
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash was provided from:			
Proceeds of raising Public Debt	2,020,000	16,838,800	9,550,000
Withdrawals from Sinking Funds	0	3,031,558	2,330,371
	<u>2,020,000</u>	<u>19,870,358</u>	<u>11,880,371</u>
Cash was applied to:			
Term Borrowing Reduced	20,952,000	46,285,524	20,750,003
	<u>20,952,000</u>	<u>46,285,524</u>	<u>20,750,003</u>
NET CASH FROM FINANCING ACTIVITIES	<u>(18,932,000)</u>	<u>(26,415,166)</u>	<u>(8,869,632)</u>
Increase (Decrease) in cash held	(24,107,000)	99,172,125	(58,951,857)
Opening Cash brought forward	56,100,000	31,993,000	131,165,125
ENDING CASH FORWARD	<u>31,993,000</u>	<u>131,165,125</u>	<u>72,213,267</u>
Cash on Hand	39,000	39,000	39,000
Bank	(1,403,000)	1,264,000	1,264,000
Short Term Investments	33,357,000	129,862,125	70,910,267
	<u>31,993,000</u>	<u>131,165,125</u>	<u>72,213,267</u>
RECONCILIATION WITH OPERATING SURPLUS (DEFICIT)			
Operating Surplus (Deficit)	51,731,000	46,131,364	27,986,950
Sale of Investment	0	162,000,000	0
Landfill After Care Provision	0	727,241	753,600
Net Landfill After Care Cost Adjustment	0	(224,443)	(220,983)
Depreciation	47,925,000	49,708,043	48,747,746
Interest accrued to Loan Repayment Investments	0	(412,383)	(364,417)
Abnormal Items and Others	(6,632,000)	(15,000,000)	(15,000,000)
NET CASH FROM OPERATING ACTIVITIES	<u>93,024,000</u>	<u>242,929,822</u>	<u>61,902,896</u>

STATEMENT OF MOVEMENTS IN EQUITY

	Actual CCC 1998/99 \$	Forecast CCC 1999/00 \$	Forecast CCC 2000/01 \$
RATEPAYERS EQUITY			
Equitable at 1 July	2,564,793,000	3,204,610,000	3,250,741,364
Accounting Surplus for year (deficit)	51,731,000	46,131,364	27,986,950
Infrastructural Assets Adjustment	(20,534,000)	0	0
Increase in Revaluation Reserve	608,620,000	0	0
Equity as at 30 June	<u>3,204,610,000</u>	<u>3,250,741,364</u>	<u>3,278,728,315</u>