

**Christchurch City Council**  
**Prospective statement of comprehensive revenue and expense**

Plan 2017/18	Note	Plan 2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
<b>\$000</b>											
<b>REVENUE</b>											
455,612		486,874	518,090	548,497	577,549	608,252	640,473	673,765	704,351	730,501	755,250
18,113		21,215	20,952	21,873	24,276	24,115	23,112	23,012	23,564	24,130	24,734
87,916		81,782	70,609	57,197	62,493	54,433	57,486	71,643	63,873	75,242	69,948
360,819	1	357,578	212,523	224,444	232,502	234,602	246,455	254,006	264,417	270,379	277,888
<b>922,460</b>		<b>947,449</b>	<b>822,174</b>	<b>852,011</b>	<b>896,820</b>	<b>921,402</b>	<b>967,526</b>	<b>1,022,426</b>	<b>1,056,205</b>	<b>1,100,252</b>	<b>1,127,820</b>
<b>EXPENDITURE</b>											
89,978		95,459	100,653	109,868	116,238	122,575	129,374	137,011	141,263	141,199	140,228
214,001	2	225,443	238,374	245,757	264,000	277,906	287,323	300,378	312,518	324,847	339,808
449,286	3	465,124	482,279	496,784	504,987	509,620	517,406	541,811	549,227	558,526	572,494
<b>753,265</b>		<b>786,026</b>	<b>821,306</b>	<b>852,409</b>	<b>885,225</b>	<b>910,101</b>	<b>934,103</b>	<b>979,200</b>	<b>1,003,008</b>	<b>1,024,572</b>	<b>1,052,530</b>
<b>169,195</b>		<b>161,423</b>	<b>868</b>	<b>(398)</b>	<b>11,595</b>	<b>11,301</b>	<b>33,423</b>	<b>43,226</b>	<b>53,197</b>	<b>75,680</b>	<b>75,290</b>
6,579		61,519	186,299	45,635	8,312	8,377	8,171	8,177	8,382	8,600	8,832
<b>175,774</b>		<b>222,942</b>	<b>187,167</b>	<b>45,237</b>	<b>19,907</b>	<b>19,678</b>	<b>41,594</b>	<b>51,403</b>	<b>61,579</b>	<b>84,280</b>	<b>84,122</b>
(474)		(2,200)	(2,142)	(2,291)	(2,446)	(2,388)	(2,219)	(1,816)	(1,743)	(1,666)	(1,586)
<b>176,248</b>		<b>225,142</b>	<b>189,309</b>	<b>47,528</b>	<b>22,353</b>	<b>22,066</b>	<b>43,813</b>	<b>53,219</b>	<b>63,322</b>	<b>85,946</b>	<b>85,708</b>
<b>Other Comprehensive Revenue and Expense</b>											
58,373		73,840	202,110	226,007	231,207	236,522	252,483	269,316	276,049	294,267	313,531
<b>234,621</b>		<b>298,982</b>	<b>391,419</b>	<b>273,535</b>	<b>253,560</b>	<b>258,588</b>	<b>296,296</b>	<b>322,535</b>	<b>339,371</b>	<b>380,213</b>	<b>399,239</b>



## Christchurch City Council Prospective statement of financial position

Plan 2017/18	Note	Plan 2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
<b>\$000</b>											
<b>Current assets</b>											
38,859		30,690	31,765	32,885	34,005	35,112	36,263	37,447	39,022	40,601	42,251
89,908	4	115,536	117,848	120,319	122,849	125,426	128,187	131,133	134,276	137,499	140,942
3,231		3,293	3,358	3,428	3,494	3,561	3,635	3,723	3,811	3,903	4,001
15,383		3,353	3,179	4,752	5,945	7,742	9,938	2,739	6,862	11,608	16,790
<b>Non-current assets</b>											
Investments											
2,547,408		2,553,322	2,557,315	2,557,325	2,556,325	2,615,931	2,732,410	2,806,025	2,803,725	2,801,425	2,799,125
80,047		84,954	85,718	86,553	87,459	88,433	89,474	90,578	91,743	92,911	94,089
70,052		73,533	78,412	78,503	77,966	78,166	78,371	78,888	79,237	77,912	76,908
1,455,492		1,685,175	1,827,164	1,865,422	1,890,409	1,932,799	1,977,848	2,032,616	2,084,682	2,102,069	2,129,740
8,025,573		7,633,059	7,889,286	8,198,721	8,518,969	8,765,473	8,998,648	9,269,988	9,534,289	9,833,562	10,149,102
981,073		1,079,359	1,280,012	1,346,559	1,377,025	1,421,070	1,462,294	1,492,888	1,525,172	1,559,482	1,595,708
<b>13,307,026</b>	<b>TOTAL ASSETS</b>	<b>13,262,274</b>	<b>13,874,057</b>	<b>14,294,467</b>	<b>14,674,446</b>	<b>15,073,713</b>	<b>15,517,068</b>	<b>15,946,025</b>	<b>16,302,819</b>	<b>16,660,972</b>	<b>17,048,656</b>
<b>Current liabilities</b>											
149,032		145,274	148,179	151,288	154,470	157,709	161,182	164,886	168,837	172,891	177,220
281,686	5	250,436	259,056	265,999	271,376	279,002	286,560	294,259	298,058	300,619	300,619
21,380	6	27,451	25,990	26,453	26,796	27,486	27,783	28,378	29,014	30,016	28,858
<b>Non-current liabilities</b>											
1,438,470	5	1,555,983	1,765,513	1,903,053	2,021,592	2,151,900	2,288,265	2,382,858	2,392,062	2,362,903	2,346,484
250,011	7	180,899	181,579	180,298	179,174	177,884	177,138	176,849	176,559	175,910	177,464
5,638		4,283	4,373	4,474	4,576	4,682	4,794	4,914	5,037	5,168	5,307
11,160,809	8	11,097,948	11,489,367	11,762,902	12,016,462	12,275,050	12,571,346	12,893,881	13,233,252	13,613,465	14,012,704
<b>13,307,026</b>	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,262,274</b>	<b>13,874,057</b>	<b>14,294,467</b>	<b>14,674,446</b>	<b>15,073,713</b>	<b>15,517,068</b>	<b>15,946,025</b>	<b>16,302,819</b>	<b>16,660,972</b>	<b>17,048,656</b>

**Christchurch City Council  
Prospective cash flow statement**

Plan 2017/18		Plan 2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
	\$000										
<b>OPERATING ACTIVITIES</b>											
<b>Cash was provided from:</b>											
661,775	Rates, grants, subsidies and other sources	721,221	736,532	764,323	808,217	834,285	871,353	922,165	951,941	993,618	1,018,099
30,106	Interest received	30,538	30,130	31,063	31,398	31,867	32,017	32,832	33,681	33,772	34,066
337	Earthquake recoveries	-	-	-	-	-	-	-	-	-	-
207,830	Dividends	196,461	49,178	54,806	55,411	53,283	62,073	65,110	67,929	70,044	72,523
900,048		948,220	815,840	850,192	895,026	919,435	965,443	1,020,107	1,053,551	1,097,434	1,124,688
<b>Cash was disbursed to:</b>											
449,649	Payments to suppliers and employees	455,476	479,417	493,758	501,848	506,244	513,956	537,802	544,929	554,118	567,771
89,978	Interest paid	95,459	100,653	109,868	116,238	122,575	129,374	137,011	141,263	141,199	140,228
539,627		550,935	580,070	603,626	618,086	628,819	643,330	674,813	686,192	695,317	707,999
<b>360,421</b>	<b>NET CASH FLOW FROM OPERATIONS</b>	<b>397,285</b>	<b>235,770</b>	<b>246,566</b>	<b>276,940</b>	<b>290,616</b>	<b>322,113</b>	<b>345,294</b>	<b>367,359</b>	<b>402,117</b>	<b>416,689</b>
<b>INVESTING ACTIVITIES</b>											
<b>Cash was provided from:</b>											
2,523	Sale of assets	465	4,986	485	496	508	520	533	546	561	576
21,334	Earthquake recoveries	-	4,600	-	-	-	-	-	-	-	-
68,232	Investments realised	136,792	1,674	1,000	1,000	1,000	1,600	8,899	2,300	2,300	2,300
92,089		137,257	11,260	1,485	1,496	1,508	2,120	9,432	2,846	2,861	2,876
<b>Cash was applied to:</b>											
478,239	Purchase of assets	518,210	458,612	388,831	400,039	366,548	346,730	380,519	377,510	372,055	396,314
15,045	Purchase of investments	11,669	5,493	1,010	-	60,606	118,079	75,315	-	-	-
-	Purchase of investments (special funds)	-	-	1,573	1,193	1,797	2,196	-	4,123	4,746	5,182
493,284		529,879	464,105	391,414	401,232	428,951	467,005	455,834	381,633	376,801	401,496
<b>(401,195)</b>	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(392,622)</b>	<b>(452,845)</b>	<b>(389,929)</b>	<b>(399,736)</b>	<b>(427,443)</b>	<b>(464,885)</b>	<b>(446,402)</b>	<b>(378,787)</b>	<b>(373,940)</b>	<b>(398,620)</b>

Plan 2017/18		Plan 2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
<b>FINANCING ACTIVITIES</b>											
<b>Cash was provided from:</b>											
88,459	Raising of loans	58,957	263,424	198,627	186,393	201,578	223,633	187,010	99,570	65,668	76,407
88,459		58,957	263,424	198,627	186,393	201,578	223,633	187,010	99,570	65,668	76,407
<b>Cash was applied to:</b>											
47,708	Repayment of term liabilities	53,172	45,274	54,144	62,477	63,644	79,710	84,718	86,567	92,266	92,826
47,708		53,172	45,274	54,144	62,477	63,644	79,710	84,718	86,567	92,266	92,826
<b>40,751</b>	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>5,785</b>	<b>218,150</b>	<b>144,483</b>	<b>123,916</b>	<b>137,934</b>	<b>143,923</b>	<b>102,292</b>	<b>13,003</b>	<b>(26,598)</b>	<b>(16,419)</b>
(23)	Increase/(decrease) in cash	10,448	1,075	1,120	1,120	1,107	1,151	1,184	1,575	1,579	1,650
38,882	Add opening cash	20,242	30,690	31,765	32,885	34,005	35,112	36,263	37,447	39,022	40,601
<b>38,859</b>	<b>ENDING CASH BALANCE</b>	<b>30,690</b>	<b>31,765</b>	<b>32,885</b>	<b>34,005</b>	<b>35,112</b>	<b>36,263</b>	<b>37,447</b>	<b>39,022</b>	<b>40,601</b>	<b>42,251</b>
<b>Represented by:</b>											
38,859	Cash and cash equivalents	30,690	31,765	32,885	34,005	35,112	36,263	37,447	39,022	40,601	42,251

## Notes to the prospective financial statements

Plan 2017/18		Plan 2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
		\$000									
	<b>NOTE 1</b>										
	<b>Other revenue</b>										
122,274	Fees and charges	129,887	132,451	137,740	144,787	148,478	151,324	154,960	161,642	165,395	170,121
	Interest:										
24,813	Subsidiaries	24,924	25,558	26,354	26,521	26,798	26,799	27,412	27,951	27,920	28,072
5,008	Special and other fund investments	5,143	4,030	4,094	4,188	4,305	4,380	4,504	4,737	4,851	4,986
894	Short term investments	1,162	1,306	1,450	1,595	1,738	1,880	2,019	2,159	2,169	2,187
<u>30,715</u>	Total interest revenue	<u>31,229</u>	<u>30,894</u>	<u>31,898</u>	<u>32,304</u>	<u>32,841</u>	<u>33,059</u>	<u>33,935</u>	<u>34,847</u>	<u>34,940</u>	<u>35,245</u>
	Dividends:										
195,300	Christchurch City Holdings Ltd	188,300	45,100	51,000	51,800	49,400	58,500	61,500	64,200	66,200	68,600
12,410	Transwaste Ltd	8,052	3,968	3,696	3,501	3,773	3,462	3,501	3,618	3,734	3,812
120	Other	110	110	110	110	110	110	110	110	110	110
<u>207,830</u>	Total dividend revenue	<u>196,462</u>	<u>49,178</u>	<u>54,806</u>	<u>55,411</u>	<u>53,283</u>	<u>62,072</u>	<u>65,111</u>	<u>67,928</u>	<u>70,044</u>	<u>72,522</u>
<b><u>360,819</u></b>	<b>Total other revenue</b>	<b><u>357,578</u></b>	<b><u>212,523</u></b>	<b><u>224,444</u></b>	<b><u>232,502</u></b>	<b><u>234,602</u></b>	<b><u>246,455</u></b>	<b><u>254,006</u></b>	<b><u>264,417</u></b>	<b><u>270,379</u></b>	<b><u>277,888</u></b>

Plan 2017/18		Plan									
		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
		\$000									
	<b>NOTE 2</b>										
	<b>Depreciation</b>										
18,279	Communities & Citizens	22,328	24,108	24,935	29,766	32,068	34,065	36,657	38,655	40,420	42,086
10	Flood Protection & Control Works	98	212	374	533	701	815	894	968	1,047	1,138
-	Governance	-	-	-	-	-	-	-	-	-	-
7,312	Housing	7,700	7,968	6,386	6,844	7,577	8,321	9,118	9,450	10,346	11,315
13,331	Parks, Heritage and Coastal Environment	13,438	13,077	11,274	11,576	12,192	12,601	12,701	12,864	12,730	13,233
2,371	Refuse Disposal	2,453	2,703	2,869	3,092	3,131	3,454	3,919	4,286	4,826	4,959
77	Regulatory & Compliance	75	76	55	57	58	59	61	47	48	50
57,744	Roads & Footpaths	57,073	60,584	64,782	69,056	72,860	74,760	76,786	79,849	82,015	85,199
13,084	Stormwater Drainage	12,794	13,313	13,811	14,548	15,350	16,276	17,155	17,995	18,885	19,865
85	Strategic Planning & Policy	247	393	649	873	1,161	1,328	1,511	1,717	1,961	2,260
4,002	Transportation	4,122	5,424	6,254	6,728	7,614	8,003	9,212	10,517	11,762	13,166
50,733	Wastewater	52,963	54,672	56,400	58,925	59,913	60,392	63,034	65,747	68,656	71,535
27,927	Water Supply	34,582	35,663	36,967	38,421	39,804	41,300	42,993	44,576	46,458	48,547
19,046	Corporate	17,570	20,181	21,001	23,581	25,477	25,949	26,337	25,847	25,693	26,455
<b>214,001</b>	<b>Total Depreciation</b>	<b>225,443</b>	<b>238,374</b>	<b>245,757</b>	<b>264,000</b>	<b>277,906</b>	<b>287,323</b>	<b>300,378</b>	<b>312,518</b>	<b>324,847</b>	<b>339,808</b>
	<b>NOTE 3</b>										
	<b>Other expenses</b>										
	Operating expenditure:										
196,053	Personnel costs	206,956	209,805	215,831	223,156	227,243	232,148	237,447	243,138	248,974	254,854
40,599	Donations, grants and levies	36,448	43,901	43,960	44,063	36,312	35,450	43,739	34,416	33,970	39,155
212,634	Other operating costs	221,720	228,573	236,993	237,768	246,065	249,808	260,625	271,673	275,582	278,485
<b>449,286</b>	<b>Total other expenses</b>	<b>465,124</b>	<b>482,279</b>	<b>496,784</b>	<b>504,987</b>	<b>509,620</b>	<b>517,406</b>	<b>541,811</b>	<b>549,227</b>	<b>558,526</b>	<b>572,494</b>

Plan 2017/18		Plan 2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
		\$000									
	<b>NOTE 4</b>										
	<b>Trade receivables and prepayments</b>										
12,359	Rates debtors	16,271	16,597	16,944	17,301	17,665	18,051	18,467	18,910	19,364	19,849
12,887	Trade debtors	16,008	16,328	16,671	17,021	17,378	17,761	18,169	18,604	19,051	19,528
63,349	Other receivables/prepayments	82,449	84,713	87,331	89,442	91,897	94,430	96,528	99,101	101,857	104,254
2,636	GST receivable	2,520	1,965	1,178	932	380	(112)	(44)	(301)	(680)	(546)
91,231		117,248	119,603	122,124	124,696	127,320	130,130	133,120	136,314	139,592	143,085
(1,323)	Less provision for doubtful debts	(1,712)	(1,755)	(1,805)	(1,847)	(1,894)	(1,943)	(1,987)	(2,038)	(2,093)	(2,143)
<b>89,908</b>	<b>Total trade receivables and prepayments</b>	<b>115,536</b>	<b>117,848</b>	<b>120,319</b>	<b>122,849</b>	<b>125,426</b>	<b>128,187</b>	<b>131,133</b>	<b>134,276</b>	<b>137,499</b>	<b>140,942</b>
	<b>NOTE 5</b>										
	<b>Debt</b>										
281,686	Current portion of gross debt	250,436	259,056	265,999	271,376	279,002	286,560	294,259	298,058	300,619	300,619
1,438,470	Non current portion of gross debt	1,555,983	1,765,513	1,903,053	2,021,592	2,151,900	2,288,265	2,382,858	2,392,062	2,362,903	2,346,484
1,720,156	Total gross debt	1,806,419	2,024,569	2,169,052	2,292,968	2,430,902	2,574,825	2,677,117	2,690,120	2,663,522	2,647,103
1,049,425	Total net debt	1,179,053	1,396,302	1,542,092	1,664,695	1,800,725	1,942,301	2,051,608	2,060,013	2,028,190	2,006,039
	<b>NOTE 6</b>										
	<b>Other liabilities and provisions</b>										
149,032	Trade creditors	145,274	148,179	151,288	154,470	157,709	161,182	164,886	168,837	172,891	177,220
149,032		145,274	148,179	151,288	154,470	157,709	161,182	164,886	168,837	172,891	177,220
299	Provision for landfill aftercare	598	660	623	454	623	362	362	362	712	362
2,036	Provision for building related claims	3,494	1,504	1,504	1,504	1,504	1,504	1,504	1,504	1,504	-
19,045	Provision for employee entitlements	23,359	23,826	24,326	24,838	25,359	25,917	26,512	27,148	27,800	28,496
<b>21,380</b>	<b>Total other liabilities and provisions</b>	<b>27,451</b>	<b>25,990</b>	<b>26,453</b>	<b>26,796</b>	<b>27,486</b>	<b>27,783</b>	<b>28,378</b>	<b>29,014</b>	<b>30,016</b>	<b>28,858</b>



Plan 2017/18		Plan									
		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
		\$000									
	<b>NOTE 7</b>										
	<b>Non-current other liabilities and provisions</b>										
21,744	Provision for landfill aftercare	20,874	23,695	24,548	25,556	26,396	27,463	28,552	29,630	30,346	31,753
5,183	Provision for employee entitlements	4,950	5,048	5,155	5,263	5,374	5,492	5,618	5,753	5,891	6,039
10,063	Provision for building related claims	13,602	12,099	10,594	9,090	7,585	6,082	4,578	3,075	1,572	1,571
207,203	Hedge and other liabilities	138,101	138,101	138,101	138,101	138,101	138,101	138,101	138,101	138,101	138,101
1,710	Revenue in advance	-	-	-	-	-	-	-	-	-	-
4,108	Service concession arrangement	3,372	2,636	1,900	1,164	428	-	-	-	-	-
<b>250,011</b>	<b>Total non-current other liabilities and provisions</b>	<b>180,899</b>	<b>181,579</b>	<b>180,298</b>	<b>179,174</b>	<b>177,884</b>	<b>177,138</b>	<b>176,849</b>	<b>176,559</b>	<b>175,910</b>	<b>177,464</b>
	<b>NOTE 8</b>										
	<b>Equity</b>										
1,733,885	Capital reserve	1,733,853	1,733,853	1,733,853	1,733,853	1,733,853	1,733,853	1,733,853	1,733,853	1,733,853	1,733,853
154,085	Reserve funds	158,353	158,179	159,752	160,945	162,742	164,938	157,739	161,862	166,608	171,790
5,529,659	Asset revaluation reserves	5,204,600	5,406,710	5,632,717	5,863,924	6,100,446	6,352,929	6,622,245	6,898,294	7,192,561	7,506,092
3,743,180	Retained earnings	4,001,142	4,190,625	4,236,580	4,257,740	4,278,009	4,319,626	4,380,044	4,439,243	4,520,443	4,600,969
<b>11,160,809</b>	<b>Total equity</b>	<b>11,097,948</b>	<b>11,489,367</b>	<b>11,762,902</b>	<b>12,016,462</b>	<b>12,275,050</b>	<b>12,571,346</b>	<b>12,893,881</b>	<b>13,233,252</b>	<b>13,613,465</b>	<b>14,012,704</b>