



Financial Overview

Plan 2014/15	Financial Overview		Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
		\$000										
	Funding Summary											
481,903	Operating expenditure	1	486,114	432,293	410,140	414,523	428,575	441,209	453,995	468,999	481,203	496,259
1,023,308	Capital programme	5	958,208	798,282	494,768	374,915	340,049	273,171	249,105	319,455	391,633	361,634
10,620	Transfers to reserves	2	7,137	6,414	84,542	8,069	8,409	9,224	9,892	10,428	11,172	11,878
60,482	Interest expense	3	78,574	90,979	99,902	98,549	102,729	108,530	110,411	110,007	112,002	114,515
16,342	Debt repayment	4	23,718	33,398	44,123	50,799	50,436	57,079	72,699	79,587	91,394	101,957
1,592,655	Total expenditure		1,553,751	1,361,366	1,133,475	946,855	930,198	889,213	896,102	988,476	1,087,404	1,086,243
	<i>funded by :</i>											
155,124	Fees, charges and operational subsidies	6	154,559	139,345	137,655	152,132	158,029	164,986	169,839	175,518	181,245	188,079
74,886	Dividends and interest received		277,957	264,194	418,695	45,134	44,702	44,636	53,561	53,267	56,086	57,591
32,512	Transfers from reserves	7	30,945	20,404	4,632	82,102	4,562	4,866	4,663	4,309	4,309	4,475
6,763	Asset sales	8	54,671	8,026	5,925	5,857	4,370	504	518	534	551	570
18,766	Development contributions		17,231	12,831	17,732	23,894	22,757	23,835	25,408	24,387	23,607	23,761
453,558	Earthquake rebuild recoveries		118,249	128,569	55,101	32,298	-	320	2,365	4,349	8,327	6,352
21,392	Capital grants and subsidies		23,522	29,901	31,398	28,510	22,645	17,245	14,536	15,552	17,406	18,249
763,001	Total funding available		677,134	603,270	671,138	369,927	257,065	256,392	270,890	277,916	291,531	299,077
829,654	Balance required		876,617	758,096	462,337	576,928	673,133	632,821	625,212	710,560	795,873	787,166
471,528	Borrowing	5	483,855	333,754	587	86,351	155,155	87,290	53,386	112,425	168,530	127,822
-	Working Capital reduction		-	-	-	-	-	-	-	429	-	-
358,126	Rates	9	392,762	424,342	461,750	490,577	517,978	545,531	571,826	597,706	627,343	659,344
351,811	Rates to be levied on 1 July		384,357	419,247	456,533	485,374	512,640	540,049	566,185	591,895	621,353	653,156
5.13%	Nominal rates increase on 1 July		9.25%	9.08%	8.89%	6.32%	5.62%	5.35%	4.84%	4.54%	4.98%	5.12%
7.48%	Percentage rate increase to existing ratepayers		7.98%	7.18%	6.98%	5.74%	5.04%	4.81%	4.28%	3.88%	4.25%	4.56%

Plan 2014/15	Note 1 Operating Expenditure	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
52,360	Arts and culture	54,019	65,599	68,355	71,210	66,711	67,958	69,688	71,957	74,020	76,389
9,635	Economic development	9,942	9,967	9,945	10,140	10,391	10,562	10,798	11,085	11,316	11,606
365	Flood protection and control works	8,036	5,156	2,454	592	617	636	663	696	724	757
4,501	Heritage protection and policy	4,153	4,493	4,472	2,553	2,664	2,677	2,720	2,779	2,815	2,825
29,780	Housing	37,499	27,369	21,987	21,799	22,580	23,101	23,857	24,790	25,103	26,044
527	Natural environment	387	403	419	430	443	450	463	478	490	506
34,891	Parks and open spaces	35,023	34,266	32,645	33,662	34,340	34,925	35,894	37,097	37,874	38,758
43,650	Refuse minimisation and disposal	43,664	45,371	46,845	48,555	50,270	51,559	54,069	54,342	56,313	58,725
72,504	Regulation and enforcement	72,850	62,159	59,019	59,000	60,529	61,199	62,800	64,696	66,347	68,286
27,347	Resilient communities	30,853	30,867	30,905	31,461	32,228	32,590	33,304	34,214	34,916	35,776
86,148	Roads and footpaths	89,621	94,079	98,280	102,722	107,981	112,671	118,517	124,380	126,288	132,329
63,084	Sewerage collection, treatment and disposal	80,389	79,797	80,235	82,990	86,852	90,442	93,617	96,349	99,650	103,177
34,476	Sport and recreation	33,598	35,126	41,401	55,844	63,118	71,709	73,974	76,947	80,017	83,607
25,207	Stormwater drainage	23,483	30,913	28,290	28,940	29,962	30,760	31,740	32,700	33,853	35,109
25,454	Strategic governance	22,468	24,848	24,681	24,959	27,202	26,455	26,782	29,030	28,517	29,208
12,070	Strategic policy and planning	11,382	12,766	12,844	12,788	13,225	13,258	13,440	13,926	14,514	14,735
16,421	Transport	16,557	18,084	19,863	21,762	24,717	26,493	27,991	29,327	30,377	31,669
31,547	Water supply	46,747	47,881	48,818	50,301	52,335	54,200	56,250	58,301	58,554	60,467
88,274	Corporate	105,183	73,053	70,628	56,746	57,041	58,862	58,642	57,029	57,128	57,188
658,241	Total group of activity expenditure	725,854	702,197	702,086	716,454	743,206	770,507	795,209	820,123	838,816	867,161
115,856	Less depreciation (non cash)	161,166	178,925	192,044	203,382	211,902	220,768	230,803	241,117	245,611	256,387
60,482	Less interest expense shown separately	78,574	90,979	99,902	98,549	102,729	108,530	110,411	110,007	112,002	114,515
481,903	Operating expenditure	486,114	432,293	410,140	414,523	428,575	441,209	453,995	468,999	481,203	496,259

**Note 2
Transfers to Reserves**

7,394	Interest credited to special funds and reserves	6,764	6,035	5,358	5,208	5,376	5,705	6,121	6,394	6,705	7,051
-	- Housing cash operating result	-	-	1,683	2,688	2,915	3,337	3,662	3,932	4,355	4,712
(95)	Dog control cash operating result	58	64	116	108	53	117	109	102	112	115
-	- Debt repayment reserve	-	-	77,070	-	-	-	-	-	-	-
71	Burwood Landfill capping contribution	65	65	65	65	65	65	-	-	-	-
3,250	Operating deficit 2013/14	-	-	-	-	-	-	-	-	-	-
-	- Flood defence fund	250	250	250	-	-	-	-	-	-	-
10,620		7,137	6,414	84,542	8,069	8,409	9,224	9,892	10,428	11,172	11,878

**Note 3
Interest Expense**

40,468	General borrowing	52,149	62,340	69,825	68,842	72,700	78,321	80,211	80,002	81,755	84,343
8,217	Equity investments	10,101	10,048	9,649	9,286	9,239	9,243	9,268	9,276	9,545	9,575
11,796	Advances to Council organisations	16,324	18,591	20,428	20,421	20,790	20,966	20,932	20,729	20,702	20,597
1	Housing	-	-	-	-	-	-	-	-	-	-
60,482		78,574	90,979	99,902	98,549	102,729	108,530	110,411	110,007	112,002	114,515

Plan 2014/15	Note 4 Debt Repayment provided for	\$000	Plan	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
			2015/16									
38	Targeted rate loans		38	-	-	-	-	-	-	-	-	-
10,308	Ratepayer funded loans		23,678	33,398	44,123	50,799	50,436	57,079	72,699	79,587	91,394	101,957
-	Housing		2	-	-	-	-	-	-	-	-	-
10,346			23,718	33,398	44,123	50,799	50,436	57,079	72,699	79,587	91,394	101,957

Plan 2014/15	Note 5 Capital Programme Summary	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
46,228	Arts and culture	63,639	65,605	22,204	12,886	20,419	12,863	9,156	9,258	10,570	10,897
-	Economic development	-	-	-	-	-	-	-	-	-	-
31,528	Flood protection	45,836	50,397	44,235	38,176	41,233	42,854	45,423	46,091	50,352	49,220
3,417	Heritage protection and policy	10,569	11,150	17,449	11,834	88	-	-	-	-	-
12,718	Housing	23,423	15,696	2,398	2,636	2,521	2,589	2,858	2,545	2,626	2,928
-	Natural environment	-	-	-	-	-	-	-	-	-	-
15,410	Parks and open spaces	34,565	15,778	14,505	9,743	14,246	16,524	10,850	8,660	8,325	7,926
1,066	Refuse minimisation and disposal	3,309	980	833	985	1,091	1,366	1,181	1,014	1,352	964
217	Regulation and enforcement	421	27	12	6	58	-	-	-	-	-
4,174	Resilient communities	17,130	13,445	779	896	1,625	1,246	1,166	1,782	1,184	1,505
242,914	Roads and footpaths	276,923	166,113	78,635	63,564	72,129	69,056	69,857	87,057	91,888	85,836
411,905	Sewerage collection, treatment and disposal	185,410	155,163	57,560	50,938	52,723	48,181	40,473	25,043	28,266	41,885
9,504	Sport and recreation	18,245	90,523	81,871	58,088	49,763	15,910	16,237	16,591	15,035	19,544
51,363	Stormwater drainage	72,467	46,935	27,241	4,927	4,579	5,043	6,436	6,725	7,932	8,995
-	Strategic governance	-	-	-	-	-	-	-	-	-	-
496	Strategic policy and planning	577	305	313	321	329	338	348	358	370	382
29,537	Transport	81,047	44,315	46,385	73,704	35,139	22,484	7,191	6,414	8,062	8,823
34,273	Water supply	40,222	37,623	29,426	23,962	24,760	28,607	27,712	25,849	25,901	25,545
128,558	Corporate	84,425	84,227	70,922	22,249	19,346	6,110	10,217	82,068	139,770	97,184
1,023,308	Total capital programme	958,208	798,282	494,768	374,915	340,049	273,171	249,105	319,455	391,633	361,634
	<i>funded by :</i>										
6,763	Sale of assets	54,671	8,026	5,925	5,857	4,370	504	518	534	551	570
101,716	Rates (for renewals)	108,678	112,756	117,199	124,460	132,248	140,623	149,763	159,617	170,397	182,209
350	Rates (for landfill aftercare)	338	351	360	353	615	701	679	496	721	412
453,558	Earthquake rebuild recoveries	118,249	128,569	55,101	32,298	-	320	2,365	4,349	8,327	6,352
13,193	Reserve drawdowns	10,999	13,634	(74,697)	79,914	2,373	2,678	2,475	2,120	2,120	2,286
-	CCHL special dividend	200,000	200,000	350,200	-	-	-	-	-	-	-
18,766	Development contributions	17,231	12,831	17,732	23,894	22,757	23,835	25,408	24,387	23,607	23,761
21,392	Capital grants and subsidies	23,522	29,901	31,398	28,510	22,645	17,245	14,536	15,552	17,406	18,249
615,738	Total funding available	533,688	506,068	503,218	295,286	185,008	185,906	195,744	207,055	223,129	233,839
407,570	Capital programme borrowing	424,520	292,214	(8,450)	79,629	155,041	87,265	53,361	112,400	168,504	127,795
2,063	Borrowing for capital grants	2,542	9,131	9,037	6,722	114	25	25	25	26	27
61,219	Borrowing for earthquake response	43,992	32,409	-	-	-	-	-	-	-	-
676	Borrowing for operational costs	12,801	-	-	-	-	-	-	-	-	-
471,528	Total new borrowing	483,855	333,754	587	86,351	155,155	87,290	53,386	112,425	168,530	127,822
16,342	Less debt repayment	276,718	33,398	44,123	50,799	50,436	57,079	72,699	79,587	91,394	101,957
1,200	Less borrowing on behalf of subsidiaries repaid	400	400	1,000	3,200	1,500	1,700	2,000	2,000	2,000	2,000
453,986	Net change in borrowing	206,737	299,956	(44,536)	32,352	103,219	28,511	(21,313)	30,838	75,136	23,865
1,470,072	Cumulative debt	1,558,651	1,858,607	1,814,071	1,846,423	1,949,642	1,978,153	1,956,840	1,987,678	2,062,814	2,086,679

Plan 2014/15	Note 6 Fees, Charges and Operational Subsidies										
		Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
		\$000									
3,302	Arts and culture	3,828	3,944	3,841	3,933	4,034	4,143	4,265	4,393	4,528	4,678
22	Economic development	147	150	154	157	162	166	171	176	182	188
-	Flood protection and control works	-	-	-	-	-	-	-	-	-	-
-	Heritage protection and policy	-	-	-	-	-	-	-	-	-	-
13,386	Housing	14,871	15,514	16,201	16,918	17,701	18,539	19,454	20,434	21,484	22,634
82	Natural environment	85	87	89	91	93	96	98	101	104	108
4,896	Parks and open spaces	4,734	3,566	2,341	2,397	2,460	2,526	2,599	2,676	2,759	2,852
9,481	Refuse minimisation and disposal	12,029	12,108	11,997	11,771	11,546	10,987	10,325	9,270	9,170	9,520
52,024	Regulation and enforcement	51,488	49,041	48,437	49,443	50,422	51,553	53,092	54,749	56,330	58,233
2,581	Resilient communities	2,257	1,775	1,260	1,297	1,330	1,366	1,405	1,447	1,491	1,542
13,799	Roads and footpaths	12,674	13,430	13,141	13,386	13,833	14,291	14,803	15,246	16,000	16,524
13,235	Sewerage collection, treatment and disposal	9,152	5,583	4,803	4,920	5,047	5,184	5,334	5,493	5,664	5,850
12,286	Sport and recreation	13,667	13,886	17,608	26,568	29,702	34,547	35,969	37,395	38,898	40,550
4,340	Stormwater drainage	1,570	813	21	21	17	17	12	12	12	13
300	Strategic governance	165	914	174	178	898	187	192	977	205	212
627	Strategic policy and planning	519	448	458	469	482	495	509	524	540	558
8,450	Transport	7,228	7,674	8,359	9,685	10,390	10,918	11,337	11,747	12,266	12,668
2,139	Water supply	1,579	884	617	363	373	384	395	406	419	432
15,119	Corporate	19,512	10,474	9,100	11,481	10,485	10,533	10,825	11,111	11,403	11,727
156,069	Total group of activity operating revenue	155,505	140,291	138,601	153,078	158,975	165,932	170,785	176,157	181,455	188,289
945	Less non cash revenue	946	946	946	946	946	946	946	639	210	210
155,124	Fees, charges and operational subsidies	154,559	139,345	137,655	152,132	158,029	164,986	169,839	175,518	181,245	188,079
Note 7											
Transfers from Reserves											
314	Reserves a/c - reserve purchases	327	326	22	325	22	326	21	-	-	-
12,718	Housing - net capital programme	10,192	13,243	2,286	2,453	2,286	2,286	2,453	2,120	2,120	2,286
10,382	Housing cash operating result	15,777	4,482	-	-	-	-	-	-	-	-
161	Dog Account - capital programme	415	-	-	-	-	-	-	-	-	-
8,517	Capital endowment fund - grants	4,167	2,288	2,259	2,189	2,189	2,189	2,189	2,189	2,189	2,189
420	Income equalisation fund - carry forward funding	-	-	-	-	-	-	-	-	-	-
-	Debt repayment reserve	-	-	-	77,070	-	-	-	-	-	-
-	Housing debt repayment	2	-	-	-	-	-	-	-	-	-
-	Burwood Landfill remediation	65	65	65	65	65	65	-	-	-	-
32,512		30,945	20,404	4,632	82,102	4,562	4,866	4,663	4,309	4,309	4,475
Note 8											
Asset Sales											
224	Plant and vehicle disposals	60	27	59	-	20	-	-	-	-	-
6,094	Surplus property sales	8,970	7,544	5,400	5,379	3,860	-	-	-	-	-
445	Surplus roading land sales	445	455	466	478	490	504	518	534	551	570
-	Earthquake related property settlements	45,196	-	-	-	-	-	-	-	-	-
6,763		54,671	8,026	5,925	5,857	4,370	504	518	534	551	570

Plan 2014/15	Note 9 Rates	\$000									
		Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
351,811	Rates levied 1 July	384,357	419,247	456,533	485,374	512,640	540,049	566,185	591,895	621,353	653,156
1,465	Rates in year income per Order in Council	3,425	-	-	-	-	-	-	-	-	-
2,650	Excess water charges	2,780	2,844	2,912	2,843	2,917	2,995	3,082	3,175	3,273	3,381
2,200	Penalties	2,200	2,251	2,305	2,360	2,421	2,487	2,559	2,636	2,717	2,807
358,126		392,762	424,342	461,750	490,577	517,978	545,531	571,826	597,706	627,343	659,344

