Financial Statements

Christchurch City Council
Prospective statement of comprehensive revenue and expense

Plan 2014/15	$000	Note	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	REVENUE											
358,126	Rates revenue		396,962	435,053	479,938	518,212	551,980	583,160	612,536	636,474	656,725	682,232
18,766	Development contributions		21,856	17,448	22,518	25,430	24,332	24,454	26,068	25,028	24,198	24,329
435,251	Grants and subsidies		155,039	131,503	121,510	75,289	45,430	45,002	41,384	40,611	41,794	43,304
267,877	Other revenue	1	683,493	412,124	179,496	183,403	187,320	194,291	199,806	211,861	225,369	233,819
1,080,020	**Total operating income**		**1,257,350**	**996,128**	**803,462**	**802,334**	**809,062**	**846,907**	**879,794**	**913,974**	**948,086**	**983,684**
	EXPENDITURE											
60,482	Finance costs		86,213	94,678	112,179	123,195	131,676	136,139	139,081	141,747	146,950	152,226
115,856	Depreciation	2	183,951	200,829	214,601	225,107	233,545	239,975	251,059	262,750	265,634	277,001
481,903	Other expenses	3	469,377	429,896	416,620	430,056	444,703	460,061	474,676	492,131	505,330	522,162
658,241	**Total operating expenditure**		**739,541**	**725,403**	**743,400**	**778,358**	**809,924**	**836,175**	**864,816**	**896,628**	**917,914**	**951,389**
421,779	**Surplus before asset contributions**		**517,809**	**270,725**	**60,062**	**23,976**	**(862)**	**10,732**	**14,978**	**17,346**	**30,172**	**32,295**
3,665	Vested assets		288,352	4,563	26,005	111,911	7,675	8,047	8,492	8,617	8,472	8,552
425,444	**Surplus before income tax expense**		**806,161**	**275,288**	**86,067**	**135,887**	**6,813**	**18,779**	**23,470**	**25,963**	**38,644**	**40,847**
(2,779)	Income tax expense		(7,000)	(1,500)	(300)	(2,500)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)
428,223	**Net surplus for year**		**813,161**	**276,788**	**86,367**	**138,387**	**8,063**	**20,029**	**24,720**	**27,213**	**39,894**	**42,097**
	Other Comprehensive Revenue and Expense											
55,627	Changes in Revaluation Reserve		183,445	75,623	229,087	234,817	250,313	266,700	294,189	313,159	344,057	377,260
483,850	**Total Comprehensive Revenue and Expense**		**996,606**	**352,411**	**315,454**	**373,204**	**258,376**	**286,729**	**318,909**	**340,372**	**383,951**	**419,357**

Christchurch City Council
Prospective statement of changes in net assets/equity

Plan 2014/15	$000	Note	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
7,354,178	**RATEPAYERS EQUITY AT JULY 1**		10,093,933	11,090,539	11,442,950	11,758,404	12,131,608	12,389,984	12,676,713	12,995,622	13,335,994	13,719,945
	Net surplus attributable to:											
	Reserves											
55,627	Revaluation reserve		183,445	75,623	229,087	234,817	250,313	266,700	294,189	313,159	344,057	377,260
	Retained earnings											
428,223	Surplus		813,161	276,788	86,367	138,387	8,063	20,029	24,720	27,213	39,894	42,097
483,850	Total comprehensive income for the year		996,606	352,411	315,454	373,204	258,376	286,729	318,909	340,372	383,951	419,357
7,838,028	**RATEPAYERS EQUITY AT JUNE 30**	7	**11,090,539**	**11,442,950**	**11,758,404**	**12,131,608**	**12,389,984**	**12,676,713**	**12,995,622**	**13,335,994**	**13,719,945**	**14,139,302**

Christchurch City Council
Prospective statement of financial position

Plan 2014/15	$000	Note	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	Current assets											
24,400	Cash and cash equivalents		5,990	17,946	19,944	21,957	24,111	26,364	28,774	31,300	33,948	36,781
149,516	Trade receivables and prepayments	4	74,294	76,003	77,830	79,695	81,768	83,975	86,411	89,004	91,761	94,792
6,024	Inventories		3,238	3,311	3,391	3,475	3,567	3,661	3,768	3,879	4,000	4,134
40,205	Other financial assets		169,792	18,991	22,065	25,911	30,277	35,319	40,742	47,007	53,989	61,479
	Non-current assets											
	Investments											
1,844,437	- Investments In CCOs and other similar entities		1,673,599	1,558,386	1,550,934	1,549,734	1,548,234	1,546,534	1,544,534	1,603,144	1,719,234	1,791,534
86,582	- Other investments		90,478	90,478	90,478	88,478	88,478	88,478	88,478	88,478	88,478	88,478
78,634	Intangible assets		50,714	58,057	61,813	63,566	63,985	63,584	62,948	62,654	62,255	62,014
1,325,521	Operational assets		1,356,489	1,576,147	1,704,743	1,781,561	1,825,426	1,849,946	1,871,922	1,905,340	1,940,085	1,983,339
5,064,860	Infrastructural assets		8,218,255	8,843,602	9,194,002	9,481,924	9,747,445	10,024,295	10,295,697	10,550,029	10,826,139	11,111,122
884,410	Restricted assets		1,119,791	1,149,345	1,207,725	1,372,352	1,406,388	1,439,152	1,478,329	1,516,695	1,558,198	1,602,606
9,504,589	**TOTAL ASSETS**		**12,762,640**	**13,392,266**	**13,932,925**	**14,468,653**	**14,819,679**	**15,161,308**	**15,501,603**	**15,897,530**	**16,378,087**	**16,836,279**
	Current liabilities	5										
113,748	Trade and other payables		125,839	98,043	100,401	102,806	105,480	108,327	111,470	114,815	118,371	122,281
160,993	Borrowings		76,159	76,263	84,144	87,654	92,971	97,253	100,801	103,315	105,419	105,419
17,923	Other liabilities and provisions		17,832	16,188	16,554	17,170	17,663	18,053	18,391	19,099	19,412	20,043
	Non-current liabilities											
1,205,353	Borrowings		1,391,079	1,695,748	1,910,441	2,066,758	2,151,317	2,199,030	2,213,564	2,262,864	2,353,576	2,387,865
164,613	Other liabilities and provisions	6	57,210	59,000	58,805	58,377	57,873	57,422	57,115	56,663	56,431	56,269
3,931	Deferred tax liability		3,982	4,074	4,176	4,280	4,391	4,510	4,640	4,780	4,933	5,100
7,838,028	**Ratepayers Equity**	7	11,090,539	11,442,950	11,758,404	12,131,608	12,389,984	12,676,713	12,995,622	13,335,994	13,719,945	14,139,302
9,504,589	**TOTAL EQUITY AND LIABILITIES**		**12,762,640**	**13,392,266**	**13,932,925**	**14,468,653**	**14,819,679**	**15,161,308**	**15,501,603**	**15,897,530**	**16,378,087**	**16,836,279**

Christchurch City Council
Prospective cash flow statement

Plan 2014/15	$000	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	OPERATING ACTIVITIES										
	Cash was provided from:										
529,898	Rates, grants, subsidies, and other sources	573,003	601,096	652,069	709,017	747,102	784,011	819,288	847,155	872,039	904,764
19,382	Interest received	27,839	28,054	24,992	23,646	23,801	24,004	24,148	24,159	24,336	24,540
24,456	Earthquake recoveries	14,081	4,663	-	-	-	-	-	-	-	-
55,504	Dividends	600,049	230,224	27,707	31,132	31,654	31,216	31,582	37,627	46,385	48,643
629,240		1,214,972	864,037	704,768	763,795	802,557	839,231	875,018	908,941	942,760	977,947
	Cash was disbursed to:										
482,253	Payments to suppliers and employees	469,715	457,547	414,090	427,463	442,042	457,274	471,503	488,529	501,694	517,783
60,482	Interest paid	86,213	94,678	112,179	123,195	131,676	136,139	139,081	141,747	146,950	152,226
542,735		555,928	552,225	526,269	550,658	573,718	593,413	610,584	630,276	648,644	670,009
86,505	**NET CASH FLOW FROM OPERATIONS**	**659,044**	**311,812**	**178,499**	**213,137**	**228,839**	**245,818**	**264,434**	**278,665**	**294,116**	**307,938**
	INVESTING ACTIVITIES										
	Cash was provided from:										
6,763	Sale of assets	54,671	8,026	5,925	5,857	4,370	504	518	534	551	570
453,558	Earthquake recoveries	302,377	131,808	97,088	39,091	5,592	6,623	3,484	3,578	3,699	3,823
32,027	Investments realised	3,686	151,201	7,452	3,200	1,500	1,700	2,000	2,000	2,000	2,000
492,348		360,734	291,035	110,465	48,148	11,462	8,827	6,002	6,112	6,250	6,393
	Cash was applied to:										
1,028,643	Purchase of assets	915,804	880,078	506,466	415,253	323,657	299,345	280,685	267,190	265,462	263,997
-	Purchase of investments	-	15,586	-	-	-	-	-	60,610	118,090	74,300
-	Purchase of investments (special funds)	90,540	-	3,074	3,846	4,366	5,042	5,423	6,265	6,982	7,490
1,028,643		1,006,344	895,664	509,540	419,099	328,023	304,387	286,108	334,065	390,534	345,787
(536,295)	**NET CASH FLOW FROM INVESTING ACTIVITIES**	**(645,610)**	**(604,629)**	**(399,075)**	**(370,951)**	**(316,561)**	**(295,560)**	**(280,106)**	**(327,953)**	**(384,284)**	**(339,394)**

Plan 2014/15		Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	FINANCING ACTIVITIES										
	Cash was provided from:										
465,532	Raising of loans	253,000	319,784	237,689	182,824	116,382	83,818	54,187	91,468	134,983	78,560
465,532		253,000	319,784	237,689	182,824	116,382	83,818	54,187	91,468	134,983	78,560
	Cash was applied to:										
11,546	Repayment of term liabilities	265,419	15,011	15,115	22,997	26,506	31,823	36,105	39,654	42,167	44,271
11,546		265,419	15,011	15,115	22,997	26,506	31,823	36,105	39,654	42,167	44,271
453,986	**NET CASH FLOW FROM FINANCING ACTIVITIES**	**(12,419)**	**304,773**	**222,574**	**159,827**	**89,876**	**51,995**	**18,082**	**51,814**	**92,816**	**34,289**
4,196	Increase/(decrease) in cash	1,015	11,956	1,998	2,013	2,154	2,253	2,410	2,526	2,648	2,833
20,204	Add opening cash	4,975	5,990	17,946	19,944	21,957	24,111	26,364	28,774	31,300	33,948
24,400	**ENDING CASH BALANCE**	**5,990**	**17,946**	**19,944**	**21,957**	**24,111**	**26,364**	**28,774**	**31,300**	**33,948**	**36,781**
	Represented by:										
24,400	Cash and cash equivalents	5,990	17,946	19,944	21,957	24,111	26,364	28,774	31,300	33,948	36,781

Notes to the prospective financial statements

Plan 2014/15	$000	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	NOTE 1										
	Other revenue										
192,991	Fees and charges	55,605	153,846	126,797	128,625	131,865	139,071	144,076	150,075	154,648	160,636
	Interest:										
11,889	Subsidiaries	17,748	17,755	17,554	16,293	16,254	16,237	16,130	15,871	15,739	15,600
7,401	Special and other fund investments	10,010	10,226	7,361	7,277	7,466	7,683	7,928	8,192	8,496	8,833
92	Short term investments	81	73	77	76	81	84	90	96	101	107
19,382	Total interest revenue	27,839	28,054	24,992	23,646	23,801	24,004	24,148	24,159	24,336	24,540
	Dividends:										
52,000	Christchurch City Holdings Ltd	595,300	226,000	23,600	27,200	27,800	27,400	28,000	34,200	42,900	45,100
3,384	Transwaste Ltd	4,629	4,104	3,987	3,812	3,734	3,696	3,462	3,307	3,365	3,423
120	Other	120	120	120	120	120	120	120	120	120	120
55,504	Total dividend revenue	600,049	230,224	27,707	31,132	31,654	31,216	31,582	37,627	46,385	48,643
267,877	**Total other revenue**	**683,493**	**412,124**	**179,496**	**183,403**	**187,320**	**194,291**	**199,806**	**211,861**	**225,369**	**233,819**
	NOTE 2										
	Depreciation										
8,648	Arts and culture	8,196	8,756	9,769	10,291	10,714	10,864	10,949	11,273	11,772	12,117
102	Economic development	84	67	53	57	68	70	70	72	74	77
-	Flood protection and control works	9	16	22	30	37	45	55	67	79	94
-	Heritage protection and policy	-	-	-	-	-	-	-	-	-	-
6,012	Housing	6,907	7,244	7,453	7,664	7,985	8,229	8,553	8,956	8,883	9,303
-	Natural environment	-	-	-	-	-	-	-	-	-	-
6,297	Parks and open spaces	7,030	7,001	7,100	7,324	7,069	7,038	7,242	7,516	7,529	7,509
2,087	Refuse minimisation and disposal	2,683	2,723	2,834	2,953	3,072	3,196	3,289	3,097	3,171	3,270
65	Regulation and enforcement	82	115	122	127	131	133	134	133	135	117
1,274	Resilient communities	1,474	1,745	1,822	1,922	1,976	2,004	2,135	2,286	2,458	2,568
34,065	Roads and footpaths	68,367	69,909	72,567	75,580	77,911	80,336	84,926	89,647	87,483	91,144
18,976	Sewerage collection, treatment and disposal	32,894	34,091	35,334	36,725	38,422	40,278	42,202	43,942	45,752	47,476
5,079	Sport and recreation	5,481	6,359	7,336	8,696	10,050	10,667	11,280	12,096	12,956	13,907
4,731	Stormwater and drainage	4,779	10,427	10,706	11,052	11,367	11,691	12,053	12,493	12,994	13,545
-	Strategic governance	-	-	-	-	-	-	-	-	-	-
37	Strategic policy and planning	43	69	87	105	124	144	166	189	213	240
4,001	Transport	5,872	7,024	8,235	8,118	9,274	10,330	10,996	11,722	12,484	13,274
10,886	Water supply	25,461	26,165	27,074	27,990	28,977	30,024	31,200	32,335	31,973	32,809
13,596	Corporate	14,589	19,118	24,087	26,473	26,368	24,926	25,809	26,926	27,678	29,551
115,856	**Total Depreciation**	**183,951**	**200,829**	**214,601**	**225,107**	**233,545**	**239,975**	**251,059**	**262,750**	**265,634**	**277,001**
	NOTE 3										
	Other expenses										
	Operating expenditure:										
166,313	Personnel costs	177,842	181,063	189,025	204,649	210,524	221,321	227,386	234,105	241,655	249,857
34,724	Donations, grants and levies	32,512	38,323	37,311	35,755	29,626	29,989	30,493	31,032	31,605	32,235
280,866	Other operating costs	259,023	210,510	190,284	189,652	204,553	208,751	216,797	226,994	232,070	240,070
481,903	**Total other expenses**	**469,377**	**429,896**	**416,620**	**430,056**	**444,703**	**460,061**	**474,676**	**492,131**	**505,330**	**522,162**

NOTE 4
Current assets

Trade receivables and prepayments

12,647	Rates debtors	15,175	16,884	18,711	20,576	22,649	24,856	27,292	29,885	32,642	35,673
26,951	Other trade debtors	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577
3,834	Amount owing by subsidiaries	4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964
100,090	Other receivables/prepayments	35,878	36,171	40,830	42,178	43,314	43,314	43,314	43,314	43,314	43,314
-	Dividends receivable	-	-	-	-	-	-	-	-	-	-
7,200	GST receivable	7,578	7,285	2,626	1,278	142	142	142	142	142	142
150,722		76,172	77,881	79,708	81,573	83,646	85,853	88,289	90,882	93,639	96,670
(1,206)	Less provision for doubtful debts	(1,878)	(1,878)	(1,878)	(1,878)	(1,878)	(1,878)	(1,878)	(1,878)	(1,878)	(1,878)
149,516	**Total trade receivables and prepayments**	**74,294**	**76,003**	**77,830**	**79,695**	**81,768**	**83,975**	**86,411**	**89,004**	**91,761**	**94,792**

NOTE 5
Current liabilities

99,584	Trade creditors	124,189	96,393	98,751	101,156	103,830	106,677	109,820	113,165	116,721	120,631
14,164	Owing to subsidiaries	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
-	GST payable	-	-	-	-	-	-	-	-	-	-
113,748		125,839	98,043	100,401	102,806	105,480	108,327	111,470	114,815	118,371	122,281
160,993	Current portion of gross debt	76,159	76,263	84,144	87,654	92,971	97,253	100,801	103,315	105,419	105,419
325	Provision for landfill aftercare	344	344	329	557	619	582	413	582	321	321
3,047	Provision for weathertight homes	2,032	32	32	32	32	-	-	-	-	-
14,551	Provision for employee entitlements	15,456	15,812	16,193	16,581	17,012	17,471	17,978	18,517	19,091	19,722
17,923		17,832	16,188	16,554	17,170	17,663	18,053	18,391	19,099	19,412	20,043
292,664	**Total current liabilities**	**219,830**	**190,494**	**201,099**	**207,630**	**216,114**	**223,633**	**230,662**	**237,229**	**243,202**	**247,743**

NOTE 6
Non-current other liabilities and provisions

19,442	Provision for landfill aftercare	19,728	21,409	21,095	20,545	19,902	19,269	18,760	18,094	17,634	17,222
5,884	Provision for employee entitlements	6,140	6,281	6,432	6,586	6,758	6,940	7,142	7,356	7,584	7,834
2,432	Provision for weathertight homes	129	97	65	33	-	-	-	-	-	-
127,779	Hedge and other liabilities	24,239	25,185	26,131	27,076	28,022	28,968	29,914	30,553	30,763	30,973
2,760	Revenue in advance	2,130	1,920	1,710	1,500	1,290	1,080	870	660	450	240
6,316	Service concession arrangement	4,844	4,108	3,372	2,637	1,901	1,165	429	-	-	-
164,613	**Total non-current other liabilities and provisions**	**57,210**	**59,000**	**58,805**	**58,377**	**57,873**	**57,422**	**57,115**	**56,663**	**56,431**	**56,269**

NOTE 7
Equity

1,733,853	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
146,658	Reserve funds	255,542	144,741	147,815	151,661	156,027	161,069	166,492	172,757	179,739	187,229
2,672,310	Asset revaluation reserves	5,903,975	6,109,997	6,339,084	6,573,901	6,824,214	7,090,914	7,385,103	7,698,262	8,042,319	8,419,579
3,285,207	Retained earnings	3,197,169	3,454,359	3,537,652	3,672,193	3,675,890	3,690,877	3,710,174	3,731,122	3,764,034	3,798,641
7,838,028	**Total equity**	**11,090,539**	**11,442,950**	**11,758,404**	**12,131,608**	**12,389,984**	**12,676,713**	**12,995,622**	**13,335,994**	**13,719,945**	**14,139,302**

NOTE 8
Revenues from exchange and non-exchange transactions

157,550	Revenue from exchange transactions	708,115	337,511	134,979	148,736	154,855	160,795	164,933	175,570	187,594	194,369
928,914	Revenue from non-exchange transactions	844,587	664,680	694,788	768,009	663,132	695,409	724,603	748,271	770,214	799,117
1,086,464	**Total revenue**	**1,552,702**	**1,002,191**	**829,767**	**916,745**	**817,987**	**856,204**	**889,536**	**923,841**	**957,808**	**993,486**

Christchurch City Council

Funding impact statement

Plan 2014/15	$000	Plan 2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	Sources of operating funding										
246,946	General rates, uniform annual general charges, rates penalties	274,205	307,252	343,144	373,481	399,675	424,245	445,702	462,450	475,771	495,241
111,180	Targeted rates	122,757	127,801	136,794	144,731	152,305	158,915	166,834	174,024	180,954	186,991
21,321	Subsidies and grants for operating purposes	21,189	21,583	21,613	22,134	22,342	22,997	23,757	24,427	25,526	26,394
97,344	Fees, charges	97,004	97,122	100,765	112,885	119,145	126,193	130,783	136,384	140,568	146,081
74,886	Interest and dividends from investments	627,888	258,278	52,699	54,778	55,455	55,220	55,730	61,786	70,721	73,183
36,460	Local authorities fuel tax, fines, infringement fees, and other receipts (a	31,455	17,425	11,980	13,019	12,074	12,181	12,539	12,877	13,201	13,607
588,137	**Total operating funding**	**1,174,498**	**829,461**	**666,995**	**721,028**	**760,996**	**799,751**	**835,345**	**871,948**	**906,741**	**941,497**
	Applications of operating funding										
414,558	Payments to staff and suppliers	406,850	391,240	378,692	393,377	413,798	428,419	442,116	458,594	470,754	486,444
60,482	Finance costs	86,213	94,678	112,179	123,195	131,676	136,139	139,081	141,747	146,950	152,226
67,346	Other operating funding applications	62,527	38,657	37,929	36,679	30,905	31,642	32,560	33,537	34,576	35,718
542,386	**Total applications of operating funding**	**555,590**	**524,575**	**528,800**	**553,251**	**576,379**	**596,200**	**613,757**	**633,878**	**652,280**	**674,388**
45,751	**Surplus (deficit) of operating funding**	**618,908**	**304,886**	**138,195**	**167,777**	**184,617**	**203,551**	**221,588**	**238,070**	**254,461**	**267,109**
	Sources of capital funding										
20,615	Subsidies and grants for capital expenditure	16,896	17,149	15,357	17,436	17,496	15,382	14,144	12,606	12,570	13,087
18,766	Development and financial contributions	21,856	17,448	22,518	25,430	24,332	24,454	26,068	25,028	24,198	24,329
453,986	Increase (decrease) in debt	(12,419)	304,773	222,574	159,827	89,876	51,995	18,082	51,814	92,816	34,289
6,763	Gross proceeds from sale of assets	54,671	8,026	5,925	5,857	4,370	504	518	534	551	570
-	Lump sum contributions	-	-	-	-	-	-	-	-	-	-
454,335	Other dedicated capital funding	50,154	132,603	97,902	39,925	6,447	7,501	4,387	4,509	4,659	4,814
954,465	**Total sources of capital funding**	**131,158**	**479,999**	**364,276**	**248,475**	**142,521**	**99,836**	**63,199**	**94,491**	**134,794**	**77,089**
	Applications of capital funding										
	Capital expenditure										
878,842	- to replace existing assets (b)	751,965	773,229	375,309	259,550	156,376	175,619	156,551	252,474	324,980	278,970
36,585	- to improve the level of service	61,224	71,152	75,656	86,000	101,436	61,691	42,758	26,118	23,641	24,895
107,881	- to meet additional demand	99,667	51,635	49,409	70,056	66,460	62,736	82,055	49,704	35,652	34,844
(21,892)	Increase (decrease) in reserves	(162,390)	(110,731)	3,097	3,846	4,366	5,041	5,423	6,265	6,982	7,489
(1,200)	Increase (decrease) of investments	(400)	(400)	(1,000)	(3,200)	(1,500)	(1,700)	(2,000)	(2,000)	(2,000)	(2,000)
1,000,216	**Total applications of capital funding**	**750,066**	**784,885**	**502,471**	**416,252**	**327,138**	**303,387**	**284,787**	**332,561**	**389,255**	**344,198**
(45,751)	**Surplus (deficit) of capital funding**	**(618,908)**	**(304,886)**	**(138,195)**	**(167,777)**	**(184,617)**	**(203,551)**	**(221,588)**	**(238,070)**	**(254,461)**	**(267,109)**
-	**Funding balance**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Footnotes										
24,456	(a) Earthquake related operating recoveries	14,081	4,663	-	-	-	-	-	-	-	-
804,030	(b) Earthquake rebuild application of capital funding	672,257	653,272	258,134	152,496	36,060	39,240	32,033	93,579	152,139	109,509