

# FUNDING IMPACT STATEMENT

## OPERATING EXPENDITURE

	Forecast 2008/09 \$000
<b>OPERATING STATEMENT</b>	
Total project expenditure	328,064
Self-insurance reserve	500
<b>Total operating expenditure</b>	<b>328,564</b>
<b>Add back City housing ring-fenced surplus</b>	<b>1,735</b>
<b>LESS EXPENDITURE NOT FUNDED UNDER SECTION 100 OF LGA</b>	
LTNZ Transport funded projects	(7,757)
Clearwater sewerage treatment plant	(2,767)
Living Earth joint venture	(766)
<b>Total operating expenditure to be funded</b>	<b>319,009</b>
<b>FUNDED BY</b>	
<b>General rates</b>	<b>112,383</b>
<b>TARGETED RATES</b>	
Sewerage rate	30,864
Water rate	29,668
Stormwater rate	12,432
Base (residential) sector targeted rate	6,521
Commercial sector targeted rate	1,858
Downtown levy	9,947
Tawa driveways levy	22
Marsden Village levy	14
<b>Total targeted rates</b>	<b>91,326</b>
<b>Total rates to fund operating expenditure</b>	<b>203,709</b>

User charges	72,700
<b>OTHER INCOME</b>	
Ground and commercial leases	32,215
Dividends	4,750
Transfund subsidies	3,472
Housing grants	401
Petrol tax	1,000
Miscellaneous	762
<b>Total funding for operating expenditure</b>	<b>319,009</b>

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## CAPITAL EXPENDITURE AND LOANS TO OTHER ORGANISATIONS

	Forecast 2008/09 \$000
Renewal capital expenditure	61,825
Upgrade capital expenditure	55,853
Capital expenditure carried forward from 2007/08	21,775
<b>Total capital expenditure to be funded</b>	<b>139,453</b>
<b>Loans to other organisations</b>	<b>5,000</b>
<b>Total capital expenditure and loans to be funded</b>	<b>144,453</b>
<b>FUNDED BY</b>	
Depreciation	55,813
LTNZ transport subsidies	10,484
Housing grants (government)	11,599
Development contributions	2,357
Bequest and trust funding	2,580
Borrowings	61,620
<b>Total funding for capital expenditure and loans to other organisations</b>	<b>144,453</b>

Note that the Housing activity will be ring-fenced from 1 July 2008. Any cash surplus arising within a financial year will be initially applied to borrowings.

## BORROWINGS

	Forecast 2008/09 \$000
<b>Opening Gross Borrowings</b>	<b>273,500</b>
New borrowings to fund capital expenditure and loans to other organisations	61,620
<b>REPAYMENT OF BORROWINGS FUNDED THROUGH RATES AND OTHER SOURCES</b>	
Indoor Community Sports Centre - targeted rate	(1,132)
Ring-fenced housing cash surpluses - current year	(4,209)
<b>Closing Gross Borrowings</b>	<b>329,779</b>