

WELLINGTON CITY COUNCIL

CAPEX Programme Review - Establishing the Maximum CAPEX Programme

APPENDIX 1

2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000

ESTABLISHING THE CAPEX PROGRAMME - STARTING POSITION

- Proposed 2006/07 LTCCP CAPEX Programme	\$96,835	\$89,733	\$86,209	\$87,093	\$87,659	\$82,031	\$72,989	\$71,353	\$74,220	\$69,231
- CAPEX Carry-Forwards from 2005/06	\$21,041	\$9,815	\$4,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Annual CAPEX Programme	\$117,876	\$99,548	\$90,859	\$87,093	\$87,659	\$82,031	\$72,989	\$71,353	\$74,220	\$69,231
- New Initiatives	\$1,663	\$2,418	\$5,370	\$3,097	\$4,570	\$4,438	\$1,497	\$2,970	\$720	\$747
Total Proposed CAPEX Programme - Starting Position	\$119,539	\$101,966	\$96,229	\$90,190	\$92,229	\$86,469	\$74,486	\$74,323	\$74,940	\$69,978

NEW EXTERNAL BORROWING PROGRAMME

- Marine Education Centre	\$7,000									
- Karori Wildlife Sanctuary Trust	\$2,000	\$6,000								
Total New Borrowings to External Entities	\$9,000	\$6,000	\$0							

TOTAL CAPEX AND BORROWING PROGRAMME - STARTING POSITION

\$128,539	\$107,966	\$96,229	\$90,190	\$92,229	\$86,469	\$74,486	\$74,323	\$74,940	\$69,978
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ESTABLISHING THE FUNDING PROGRAMME AVAILABLE:

Depreciation Funding:

Total Depreciation	\$60,223	\$62,571	\$65,419	\$67,225	\$68,112	\$68,024	\$69,344	\$69,968	\$71,299	\$73,637
Less Non-funded Depreciation	-\$9,831	-\$10,138	-\$10,312	-\$10,433	-\$10,549	-\$10,666	-\$10,626	-\$10,753	-\$10,868	-\$10,981
Rates Funded Depreciation	\$50,392	\$52,433	\$55,107	\$56,792	\$57,563	\$57,358	\$58,718	\$59,215	\$60,431	\$62,656

Other Funding Sources:

LTNZ Capital Subsidy Funding	\$9,487	\$9,793	\$10,004	\$9,981	\$8,944	\$8,944	\$9,815	\$8,070	\$8,070	\$8,070
Development Contributions	\$610	\$1,220	\$2,134	\$3,354	\$4,878	\$6,098	\$6,098	\$6,098	\$6,098	\$6,098
New Borrowings (capped at \$20million)	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000

Funding for CAPEX Carry forward completion

\$21,041	\$9,815	\$4,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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TOTAL FUNDING SOURCES AVAILABLE

\$101,530	\$93,261	\$91,895	\$90,127	\$91,385	\$92,400	\$94,632	\$93,383	\$94,598	\$96,824
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GAP IN CAPEX TO FUNDING PROGRAMME TO BE IDENTIFIED

\$27,009	\$14,705	\$4,334	\$62	\$844	-\$5,931	-\$20,146	-\$19,060	-\$19,658	-\$26,845
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2006/07 \$000	2007/08 \$000	2008/09 \$000	2009/10 \$000	2010/11 \$000	2011/12 \$000	2012/13 \$000	2013/14 \$000	2014/15 \$000	2015/16 \$000
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OPTIONS FOR REPRIORITISATION OF CAPEX PROGRAMME:

Proposed amendments to Annual CAPEX Programme	-\$16,234	\$345	-\$11,060	-\$3,978	-\$4,149	-\$4,058	-\$3,079	\$1,254	-\$1,978	\$198
Proposed amendments to New Initiatives	-\$1,300	-\$300	-\$2,550	-\$550	\$150	-\$1,700	\$2,500	\$950	\$500	\$2,000
Proposed amendments to loans to external organisations	-\$7,000	\$7,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OPTIONS IDENTIFIED	-\$24,534	\$7,045	-\$13,610	-\$4,528	-\$3,999	-\$5,758	-\$579	\$2,204	-\$1,478	\$2,198

PROPOSED CAPEX AND EXTERNAL BORROWING PROGRAMME

PROPOSED CAPEX PROGRAMME

- Proposed 2006/07 LTCCP CAPEX Programme	\$80,600	\$90,078	\$75,149	\$83,115	\$83,510	\$77,973	\$69,910	\$72,607	\$72,242	\$69,429
- New Initiatives	\$363	\$2,118	\$2,820	\$2,547	\$4,720	\$2,738	\$3,997	\$3,920	\$1,220	\$2,747
- CAPEX Carry-Forwards from 2005/06	\$21,041	\$9,815	\$4,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Proposed CAPEX Programme	\$102,004	\$102,011	\$82,619	\$85,662	\$88,230	\$80,711	\$73,907	\$76,527	\$73,462	\$72,176

PROPOSED NEW EXTERNAL BORROWING PROGRAMME

- Marine Education Centre		\$7,000								
- Karori Wildlife Sanctuary Trust	\$2,000	\$6,000								
Proposed New Borrowings to External Entities	\$2,000	\$13,000	\$0							

TOTAL CAPEX AND BORROWING PROGRAMME

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