

**October 1998 Flood damage funding summaries
Update as at 31 October 2000**

1 Flood Damages 30/06/2001

Total Flood Damage expenditure (Categories A+B)	\$554,570
Less Covered by current maintenance expenditure	\$206,650
Less Transit Disaster recovery contribution	

Additional Funding required 2000/01 **\$347,920**

Funded

Flood Contingency Fund (50%)	\$173,960
River Rate Reserve (50%)	\$173,960
	\$347,920

2 Impact on River Rate Reserves (\$000's)

	UHC	LHC	KCD	PC	WC	Total
Opening Balance 1/7/2000	(\$15)	\$192	\$126	\$22	\$27	\$352
Additional River Rates (To build fund 1998/99)	\$37	\$37	\$27	-		\$100
Equalisation Adjustment	\$76	(\$94)	-		\$18	-
Estimated Interest	\$3	\$11	\$4	\$2	\$3	\$23
Western Rivers - October 1998 Residual Costs		(\$117)				(\$117)
Budgeted Balance 30/6/2001	\$100	\$20	\$157	\$24	\$47	\$358
Less Additional Funds required for Flood Damage	\$18	\$45	\$111	-		\$174
Expected Balance 30/6/2001	\$82	(\$16)	\$46	\$24	\$47	\$184

3 Flood Contingency Fund

Opening Balance 1/7/2000	\$576,537
Plus Wairarapa and western rivers contribution	\$200,000
Plus Interest (8.0 %)	\$25,025
<u>Less Withdrawals</u>	
Western Rivers - October 1998 Residual Costs	\$117,365
Western Rivers - October 2000 Estimated Costs	\$173,960
Wairarapa (approved WRC 24/10/00)	\$553,500
Closing Balance 30/6/99	(\$43,263)

4 Impact on Rates of bringing forward Otaki River Edge Improvements (\$410,000)

	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Kapiti River Rate	\$2,383	\$17,472	\$10,166	\$3,547	-	
General Rate	\$2,383	\$17,472	\$10,166	\$3,547	-	
Total Rates Impact	\$4,766	\$34,944	\$20,332	\$7,094	NC	NC