

Capital Endowment Fund

Capital Endowment Fund

In April 2001, Council set up a Capital Endowment Fund of \$75 million. This fund was established using a share of the proceeds from the sale of Orion's investment in a gas company. The Fund provides an ongoing income stream which can be applied to specific projects.

Current Council resolutions in respect of the fund can be found on our website: <https://ccc.govt.nz/the-council/plans-strategies-policies-and-bylaws/policies/investment-and-funds-policies/capital-endowment-fund-policy/>

Long Term Plan 2018/19		Long Term Plan 2019/20	Annual Plan 2019/20	Variance to LTP
Capital				
103,582	Capital opening balance	103,582	103,923	341
103,582	Capital closing balance	103,582	103,923	341
Income allocation				
14	Unallocated funds from prior year	-	156	156
3,627	Net interest earnings after inflation protection	3,647	3,601	(46)
3,641	Funds available for allocation	3,647	3,757	110
Allocations:				
939	Christchurch NZ funding	939	939	-
1,350	Christchurch NZ - events	600	800	200
400	Innovation and Sustainability grants	400	400	-
	- Build Back Smarter Partnership	-	85	85
50	Events Seeding Fund	-	-	-
50	EnviroSchools	50	50	-
	- Multicultural Recreation and Community Centre	-	500	500
2,789	Funds allocated	1,989	2,774	785
852	Balance available for allocation	1,658	983	(675)

\$000

