

Reserves and Other Funds

RESERVES and TRUST FUNDS			FORECAST	DEPOSITS	WITHDRAWALS	FORECAST
			OPENING			CLOSING
			BALANCE			BALANCE
			1 July 2016			30 June 2017
			(\$000)			
Special Funds & Reserves	Principal Activity	Purpose				
Capital Endowment Fund - Principal	Christchurch economic development, events and festivals, community grants	Inflation protected principal of a Fund that generates an ongoing income stream which can be applied to economic development and civic and community projects	98,467	1,575	-	100,042
Capital Endowment Fund - Allocatable	as above	Funds available for allocation after inflation protection of the Fund's principal	(34)	2,362	(2,328)	-
Capital Endowment Fund 2	as above	Invested in the Endeavour I-Cap Fund to fulfil the requirements of the main Capital Endowment fund that a proportion of that fund be invested locally	2,735	-	-	2,735
Housing Development Fund	Social housing	Separately funded Council activity (Social Housing)	40,234	13,697	(20,022)	33,909
Burwood Landfill Capping Fund	Refuse minimisation	Contributions set aside to fund the future capping of Cell A at Burwood Landfill	216	73	(66)	223
Historic Buildings Fund	Heritage protection	To provide for the purchase by Council of listed heritage buildings threatened with demolition, with the intention of reselling the building with a heritage covenant attached.	1,216	23	-	1,239
Community Loans Fund	Community support	To lend funds to community organisations to carry out capital projects	2,865	-	-	2,865
Dog Control Account	Animal control	Statutory requirement to set aside the surplus from all Dog Control Accounts	391	2,407	(2,385)	413
Non Conforming Uses Fund	City planning and development	To enable Council to purchase properties containing non-conforming uses causing nuisance to surrounding residential areas and inhibiting investment and redevelopment for residential purposes. The intention is to remove the buildings and extinguish existing use rights	1,782	52	-	1,834
Flood Defence Fund	Flood protection and control works	To fund flood defence works	250	250	-	500
Conferences Bridging Loan Fund	Christchurch economic development	To provide bridging finance to organisers to allow them to promote, market and prepare initial requirements for major events and conferences, repaid by first call on registrations	510	-	-	510
Cash in Lieu of Parking	Parking	To hold contributions from property developers in lieu of providing parking spaces. Used to develop parking facilities	611	18	-	629
Loan Repayment Reserve	All	To facilitate repayment of rate funded loans	-	32,269	(32,269)	-
Debt Repayment Reserve	All	To hold abnormal capital receipts unused at year end for use in funding future capital expenditure in lieu of borrowing, or reducing debt	163,098	-	(163,098)	-
Sandilands Contaminated Sites Remediation	Social housing	To fund contaminated land remediation work at Social Housing sites	254	-	-	254
Businesscare - Commercial Waste Minimisation	Refuse minimisation	For investment in initiatives that assist in the achievement of the Council's goal of zero waste to landfill by 2020	68	-	-	68
Misc Reserves	General	Minor reserves	34	-	-	34
Bertelsman Prize	City governance and decision making	For provision of in-house training programmes for elected members and staff which have an emphasis on improving excellence within the Council.	20	-	-	20
WD Community Awards Fund	Community grants	To provide an annual income for assisting in the study, research, or skills development of residents of the former Waimairi District (within criteria related to the Award).	22	1	-	23
Wairewa Reserve 3185	Flood protection and control works	To enable drainage works relative to Lake Forsyth	310	9	-	319
Wairewa Reserve 3586	Flood protection and control works	To enable letting out Lake Forsyth into the sea in times of flood	105	3	-	108
Development & Financial Contributions - Cemeteries	Cemeteries	Development and financial contributions held for growth related capital expenditure	-	-	-	-
Development & Financial Contributions - Libraries	Libraries	Development and financial contributions held for growth related capital expenditure	385	-	-	385
Development & Financial Contributions - Reserves	Parks and open spaces	Development and financial contributions held for growth related capital expenditure	11,101	1,626	(1,558)	11,169
Development & Financial Contributions - Transport	Road network; Active travel; Public transport infrastructure	Development and financial contributions held for growth related capital expenditure	24	3,405	(3,405)	24

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Development & Financial Contributions - Stormwater & Flood Protection	Stormwater and flood protection	Development and financial contributions held for growth related capital expenditure	2,387	5,466	(5,466)	2,387
Development & Financial Contributions - Water Supply	Water supply	Development and financial contributions held for growth related capital expenditure	-	1,439	(1,439)	-
Development & Financial Contributions - Wastewater Collection	Wastewater collection	Development and financial contributions held for growth related capital expenditure	-	3,055	(3,055)	-
Development & Financial Contributions - Wastewater Treatment	Wastewater treatment and disposal	Development and financial contributions held for growth related capital expenditure	-	2,575	(2,575)	-
			327,051	70,305	(237,666)	159,690
Trusts & Bequests						
Housing Trusts & Bequests	Social housing	Various bequests made for the provision of Social Housing	90	3	-	93
Cemetery Bequests	Cemeteries	Various bequests made for the maintenance of cemeteries	68	2	-	70
CS Thomas Trust - Mona Vale	Garden and heritage parks	Funds set aside for restoration work at Mona Vale	37	1	-	38
Woolston Park Amateur Swim Club (WPASC)	Community grants	Scholarship programme including an Annual Talented Swimmer Scholarship and an Annual Potential Swimmer Scholarship utilising the former Woolston Park Amateur Swimming Club monies gifted to the Council	23	1	-	24
Parklands Tennis Club	Community support	Residual funds passed to the Council from the windup of the Parklands Tennis Club	18	1	-	19
19th Battalion Bequest	Parks and open spaces	Funds passed to the Council by the 19th Battalion and Armoured Regiment to help fund the maintenance of the 19th Battalion and Armoured Regiment Memorial area	7	-	-	7
Yaldhurst Hall Crawford Memorial	Community facilities	Funds left by Mr Crawford for capital improvements to the Hall	11	-	-	11
Sign of Kiwi Restoration Fund	Heritage protection	Funds set aside for restoration work at the Sign of the Kiwi	4	-	-	4
Fendalton Library Equipment Bequest	Libraries	Bequest made to fund equipment at the Fendalton Library	3	-	-	3
W A Sutton Art Gallery Bequest	Art Gallery	Bill Sutton's desire that any proceeds and benefits from copyright fees that might be charged be utilised for the acquisition and advancement of Canterbury Art	-	-	-	-
			261	8	-	269
TOTAL RESERVE FUNDS			327,312	70,313	(237,666)	159,959

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 are:

1. that the purpose of the fund be for: community, economic development and innovation and environment.
2. that if desired, funding be carried forward to another year for allocation,
3. that no single project be funded for more than three years, except in exceptional circumstances,
4. that the capital of the fund will not be used unless 80% of councillors vote in favour,
5. funds are managed in accordance with Council's Investment Policy.
6. With regards the Community portion; projects implement a strong community strategic plan, projects are of city-wide benefit, priority is given to new community facilities, only projects greater than \$50k will be considered.

Plan 2015/16	LTP 2016/17	Plan 2016/17	Variance to LTP
	\$000		
Capital			
97,674 Inflation protected Capital opening balance	98,462	98,467	5
1,660 Plus inflation protection	1,871	1,575	(296)
Less allocations from capital:			
(872) Suburban Masterplans debt servicing	-	-	-
98,462 Total inflation proected Capital closing balance	100,333	100,042	(291)
Income allocation			
234 Unallocated funds from prior year	(314)	(34)	280
2,745 Net interest earnings after inflation protection	2,644	2,362	(282)
2,980 Funds available for allocation	2,330	2,328	(2)
Economic Development and Innovation			
977 CDC special projects	-	-	-
977 CCT special projects	958	958	-
- Singularity University Conference	-	70	70
- Cycling Conference underwrite	-	50	50

Plan 2015/16		LTP 2016/17	Plan 2016/17	Variance to LTP
	<i>Community</i>			
1,050	Events (Cup & Show Week, Icefest, PGA Golf (till 15/16))	1,050	600	(450)
200	World Bowls	-	-	-
90	Mountain Bike Racing	80	80	-
-	Canterbury Indoor Bowls Assn	-	50	50
-	Unallocated events	200	-	(200)
	<i>Environment</i>			
<hr/> 3,294	Funds allocated	<hr/> 2,288	<hr/> 1,808	<hr/> (480)
<hr/> (314)	Balance available for allocation	<hr/> 42	<hr/> 520	<hr/> 478

