

8. HERITAGE FUNDING UPDATE

Officer responsible
Director of Information

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The purpose of this report is to update, as requested, the Committee on the availability and status of heritage grant funding.

Background

Council provides a mix of maintenance, retention and emergency grants for listed heritage items, or otherwise at the direction of Council. Specific grants are also provided for in the budget for some notable city buildings. Maintenance grants, typically for sums of less than \$15,000 contribute towards the maintenance or improvement of identified heritage features, (eg the removal of inappropriate additions obscuring heritage features). Retention grants are available to ensure the retention of listed buildings in viable use and may be up to \$50,000, as a contribution towards expenses such as fire protection and seismic strengthening.

The following schedules show the position of the relevant budgets for the next two years based on known commitments and anticipated requirements over this period, as at the end of April 2002. Timing is subject to change as grants are only made when the work is done and work schedules and implementation of heritage covenants on the work are subject to timing revision.

Maintenance Grants, (\$45,000 budgeted per annum)

Year	Projected Expenditure, (Incl Carry forwards)	Available
2001/02	42,300	2,700
2002/03	51,335	4,685
2003/04	18,000	27,000

Retention Grants, (\$320,000 budgeted per annum)

Year	Projected Expenditure, (Incl Carry forwards)	Available
2001/02	392,465	8,592
2002/03	471,000	5,092
2003/04	233,000	87,000

Building Purchase, (\$300,000 per annum until 30 June 2003)

Year	Projected Expenditure, (Incl. Carry forwards)	Available
2001/02		676,453
2002/03	824,000*	152,663

Council also budgeted for a \$200,000 receipt from Heritage building sales in each of the years the \$300,000 purchase money was provided for. Sales receipts have not yet come to account.

Emergency Fund (\$200,000 budgeted per annum)

Year	Projected Expenditure, (Incl. Carry forwards)	Available
2001/02	201,325	39,651
2002/03	240,000*	9,151
2003/04	200,000*	0

** These projections are "worst case" in relation to buildings known to be at risk, but are considered prudent provision at this time.*

Staff

Recommendation: For information

Chairman's

Recommendation: Not seen by Chairman