

# Thames Urban General Purpose Reserve Account

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<b>TO</b>	Thames Community Board
<b>FROM</b>	Greg Hampton - Area Manager Thames
<b>DATE</b>	19 October 2015
<b>SUBJECT</b>	<b>Thames Urban General Purpose Reserve Account</b>

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## 1 Purpose of Report

To provide the Board with a statement of the financial position of the Thames Urban General Purpose Reserve Account (TUGPRA) for the period 30 June 2014 to 30 June 2016.

## 2 Background

The TUGPRA is a source of funding available to the Thames Community Board only.

The 1975 Order that established the Thames-Coromandel District Council by amalgamating the Thames Borough with the Coromandel County (the Order) states in clauses 24 and 25 that any proceeds from the sale of the Abattoir, Electricity Company and Milk Treatment Plant were to be preserved for the benefit of the urban division, thus establishing the Urban Purpose Reserve.

The Endowment Farm Lease Rental results from farms within the Hauraki District that were endowed to the Council by the Crown in the 1800s with the lease revenue to be credited to activities within the then Borough of Thames. (Note that in the 1800s the Thames County stretched out to include the area at Elstow in which the farms are located)

The Order states in clause 21 that " all surplus monies accruing from such endowment lands shall be applied to the benefit of the urban division, and for this purpose there shall be established within the urban division accounts a special fund to be known as the urban farm endowment land special reserve."

In 1992, the Thames Community Board determined that a number of reserves, including the Endowment Farm Rental Reserve and the Urban Purpose Reserve, be amalgamated to form the TUGPRA.

## 3 Issue

As per Clause 8 of the criteria the "Thames Community Board will be provided with an annual report of the Thames Urban General Purpose Reserve, including a review of the account on September 1 every year."

## 4 Discussion

The reconciliation/forecast for the period 30 June 2014 to 30 June 2016 is as follows:

Thames Urban General Purpose Reserve		
		Notes
<b>Balance as at 30 June 2014</b>	(\$2,189,431.09)	

Interest	(\$57,691.16)	
Endowment Rent	(\$264,249.94)	Revenue fully credited to TUGPRA
Thames Indoor Sports Facility	\$202,996.49	Funding for Milestone Three
<b>Balance as at 30 June 2015</b>	<b>(\$2,308,375.70)</b>	
Budgeted interest 2015/16	(\$57,046.00)	
Budgeted Endowment Rent 2015/16	(\$257,617.00)	Revenue fully credited to TUGPRA
Budgeted spend - Thames Indoor Sports Facility	\$1,551,873.00	Funding for Milestones Four & Five
<b>Expected Balance for 30 June 2016</b>	<b>(\$1,071,165.70)</b>	

## 5 Suggested Resolution(s)

That the Thames Community Board:

1. Receives the Thames Urban General Purpose Reserve report dated 19 October 2015.