

TO: The Finance, Strategy and Development Committee

FROM: Athol Stephens, Acting Chief Executive Officer

MEETING DATE: 14 March 2011

SUBJECT: **FUNDING APPLICATIONS FOR THE FORSYTH BARR STADIUM**

SUMMARY

Applications for non-rates funding have been made to various trusts by Carisbrook Stadium Charitable Trust, Dunedin City Council and Dunedin Venues Management Ltd. Success has been obtained from four Trusts.

IMPLICATIONS FOR:

(i) Policy:	No
(ii) Approved Annual Budget:	No
(iii) LTCCP/ Funding Policy:	No
(iv) Activity Management Plans:	No
(v) Community Boards:	No
(vi) Sustainability:	No

RECOMMENDATIONS

That this report be noted.

DISCUSSION

The Council meeting on 28 February 2011 asked for a report on which Trusts had been approached and what success had been obtained for the purpose of obtaining non-rates funding for the Forsyth Barr covered stadium.

Successful funding has been obtained from:

- The Community Trust of Otago - \$7,000,000
- The New Zealand Community Trust - \$605,000
- The Southern Trust - \$50,000
- The Alexander McMillan Trust - \$250,000.

Other Trusts approached include:

- The Central Lakes Electric Trust
- The New Zealand Lotteries Trust
- The Perry Foundation
- The Trusts Charitable Foundation
- The Lion Foundation
- Pub Charity
- The Caversham Foundation
- The Mainland Foundation
- The ILT Foundation
- The Bendigo Valley Sports and Charity Foundation
- The St Kilda Community Sports Society
- The Southern Victoria Charitable Trust.

To date, no success has been obtained with funding from these Trusts.

Approved by: Athol Stephens
ACTING CHIEF EXECUTIVE OFFICER

Date report prepared: 8 March 2011