

7. REALLOCATION OF FUNDS TO VICTORIA STREET CLOCK RESTORATION

Officer responsible Parks & Waterways Manager	Author Brent Smith, DDI 941-8645
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The purpose of this report is to seek Committee approval for the reallocation of funds from Snellings Drain Green Corridor Restoration, to the Victoria Street Clock Restoration Project.

BACKGROUND

History of the Clocktower

The Victoria Street Clock (or Jubilee Clock) was first erected in 1863 temporarily on the north stone tower of the Provincial Council Chambers. It only remained for a short time there, and was not in a good state of repair from the sea journey out from England. After being taken down and stored for a number of years, it was re-erected on a stone base at the corner of High Street and Manchester Street. This was in 1897 to mark the 60th anniversary of Queen Victoria's reign. The clock was again shifted in 1930 as it was considered an impediment to traffic. Despite the attempts of the Hamilton Borough Council to buy it, it was successfully moved to its present site in Victoria Street. Some restoration was carried out in 1978 by a group of local companies as a community project, however this is now 25 years ago. To quote the Conservation Report prepared in November 2000 - "...the structure is due for another substantial overhaul which should include weather and bird proofing, painting, removal of moss to stonework and the provision of essential strengthening against earthquake forces."

The Restoration Project

This work began in 2001/02 when we examined the November 2000 Conservation Report on the clock tower, so that we could determine the extent of the project. This led to the engaging of City Solutions and Holmes Consulting to develop the necessary processes, designs and documentation to carry out the restoration process. This and subsequent investigations have confirmed that the tower is indeed at risk from a major earthquake, and has determined the degree to which we have to go to strengthen the structure. (Testing has been carried out over the past 8 – 10 months on the structure, its foundations and the soils). Steel bracing is required in the middle section of the tower, and tensioned steel rods drilled down through the stonework, prior to any restoration of the exterior itself. Because the extent of the strengthening work is far greater than we had initially envisaged, it has led to a major increase in the projected expenditure. Even allowing to spread the project over two financial years to lessen the budgetary impact, we still fall well short of the new estimates.

PROPOSED SOURCE OF FUNDS

Snellings Drain

Funding is allocated this financial year to carry out restoration work on Snellings Drain, once land purchases had been made, to widen the drainage corridor. These areas were identified in the Snellings Drain Cost Share Scheme, that was presented to this committee in February 2003. Because the time involved in preparing this scheme took longer than anticipated, there has been little time to take any action on the proposed purchases. Bearing this in mind the \$155,000 allocated for this work will not be used this year, leaving it to be either carried forward or reallocated. As there is already further funding on the five year Capital Programme to carry out this restoration work (\$100,000 per year for the next five years), reallocation of these funds will not adversely affect the delivery of this long term project. It will however give a more realistic timeframe to work through any issues that arise through the consultation process.

FUNDING

The total Capital funding required to carry out this restoration work over the next two years is \$295,000. This would be sourced as follows:-

Year	Project Description	Available Funds
2002/03	Victoria St Clock Restoration	\$ 75,000
	Snellings Drain Green Corridor	\$150,000 (reallocation request)
2003/04	Victoria St Clock Restoration	<u>\$ 70,000</u>
		\$295,000

The current policy regarding reallocations only refers to transfers within Output Classes, which the Director of Finance and Parks and Waterways Manager have the delegated authority to approve. However, this relocation request is between different Output Classes, and in this regard the policy is inconclusive, hence the need for Committee approval. (The Parks and Waterways Manager and Director of Finance have approved this reallocation, subject to the committee approval).

SUMMARY

This situation presents us with an opportunity to completely restore and strengthen an important Christchurch landmark. By utilising the available funds from Snellings Drain to the Clock Tower Project, this could be achieved, without impacting on future budgets.

Staff

Recommendation: That the Committee support the reallocation of \$150,000 from the Snellings Drain Green Corridor Restoration to the Victoria Street Clock Restoration Project.

Chairman's

Recommendation: That the above recommendation be adopted.