

**5. HALSWELL QUARRY PARK AND KENNEDYS BUSH ROAD
PROPERTIES, FINANCIAL SUBSTITUTIONS FOR OWNERSHIP**

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The purpose of this report is to allocate substitutions from the Capital Works Programme to allow the transfer of the two (2) council owned properties on Kennedy's Bush Road from the Property Unit to the Parks and Waterways Unit.

BACKGROUND

At the 27 September 2001 meeting Council adopted the resolution to transfer the land containing approximately one hectare being part of RS4543 and contained in Certificate of Title 607/65, to the Parks and Waterways Unit: (Background report attached).

The land was originally set aside as surplus to Halswell Quarry Park but subsequently with the development of the Sister Cities Gardens, and to fulfil the need for a car park, and easy walking access, it was decided by Council to retain the land within Parks and Waterways ownership.

However, with Council retaining ownership of the land, Council resolved that the foregone sale proceeds to the sum of \$400,000 be found by way of substitution in the Parks and Waterways Budget over a period of four years. This land would be amalgamated into the park and held as open space as contemplated by the Halswell Quarry Park Management Plan.

At the Council meeting it was resolved that the matter be referred to the Parks and Recreation Committee (now the Parks, Gardens and Waterways Committee) for a further report on where the substitutions are to be identified in the budget.

SUBSTITUTIONS IDENTIFIED

The following substitutions have been identified in the Capital Works Programme and as they are spread over four years will be subject to confirmation through the Annual Plan process.

2002/03	2003/04	2004/05	2005/06
\$100,000	\$100,000	\$100,000	\$100,000
From Waterways and Wetlands Purchases ex Parks Budget - \$100,000	From Waterways and Wetlands Purchases ex Parks Budget - \$100,000	From Waterways and Wetlands Purchases ex Parks Budget - \$100,000	From Strategic Reserve Purchase - \$100,000
New balance \$0	New balance \$0	New balance \$0	New balance \$810,000

Recommendation: That the substitutions as outlined of \$100,000 be taken from Waterways and Wetlands Purchases and Strategic Reserves Purchases Capital Programme and that this budget be reduced accordingly over the next four years commencing 2002/03 to 2005/06 to balance the foregone sale proceeds, for the land of approximately one hectare to be amalgamated into the open space of Halswell Quarry Park.

The substitutions will be subject to Annual Plan Process approval.

Chairman's Recommendation: That the recommendation above be adopted.