

STAFF REPORT

TO: Mayor and Councillors
FROM: Murray Staite
DATE: 6 February 2008
SUBJECT: Tasman Bays Heritage Trust Funding

PURPOSE

To brief Council on the Tasman Bays Heritage Trust funding request.

BACKGROUND

Tasman Bays Heritage Trust made a presentation to the Combined Shareholders group in December 2007 and requested additional funding for the depreciation of short-life assets.

BASE FUNDING

Tasman Bays Heritage Trust base funding in the 2007/2008 year is \$583,900. This funding does not cover the cost of depreciation for the Trust. They have requested an additional \$88,500 from each shareholding Council.

DISCUSSION

In making the request, the Trust is concerned that the non-funding of depreciation on short-life assets will mean that assets will not be able to be replaced as they wear out.

The recommendation from the Combined Shareholders Group December 2007 meeting was "the Combined Shareholders Group recommends to both Councils the provision of \$88,500 in their draft annual plans for the funding of depreciation for the Tasman Bays Heritage Trust."

RECOMMENDATION

That Council make provision for \$88,500 in its draft 2008/2009 Annual Plan to allow the Tasman Bays Heritage Trust to fund depreciation of short-life assets.

Murray Staite
Corporate Services Manager