



# Memorandum

**TO:** Corporate Services Manager  
**FROM:** Community Services Manager  
**DATE:** 29 March 2011  
**SUBJECT:** Pohara Store Upgrade Loan

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## PURPOSE

To request approval from the Corporate Services Committee to the raising of a loan for the Pohara Store upgrade being funded from the camping grounds closed account.

## BACKGROUND

At the time of the assignment of the lease of the Pohara Store, Council agreed to undertake reasonably significant improvements and necessary upgrades to the building. At the time the final costs were not known as there were parts to the work that until alterations commenced it could not be determined what work was necessary. Such things as having to fire proof the exterior wall that backs onto the Camp staff accommodation were reasonably significant.

It was therefore agreed to undertake the work and then determine the size of the loan necessary. The annual loan repayments have been included in the draft 2011/2012 Annual Plan, however at this stage the necessary resolution to raise the loan has not been passed.

The loan required, as allowed for in the draft 2011/2012 Annual Plan is \$140,000 and the annual loan repayments are funded from the camping ground closed account which is where all rental income from the store is credited.

## DISCUSSION

The Community Services Committee agreed to the raising of a \$140,000 loan for the upgrading of the Pohara Store with the annual repayments being funded from the camping grounds closed account.

The request to Corporate Services is for approval to the raising of this loan.

Could you please put this matter to the Corporate Services Committee for approval in due course.

Lloyd Kennedy  
Community Services Manager

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