

24.2.6 CROMWELL MEMORIAL HALL - SUPPLEMENTARY INFORMATION

To consider supplementary information to the report titled Cromwell Memorial Hall (ID1360581).

After discussion it was noted that legal advice was also being sought to determine whether the additional spend would require re-consultation.

It was agreed that the capital shortfall would be covered by future land sales, specifically the sale of the remaining five Cemetery Road sections and industrial land on Bannockburn Road.

It was also noted that the 'museum out' scenario did not include the ongoing costs of the Cromwell museum operating in its current location.

COMMITTEE RESOLUTION

Moved: Sanford
Seconded: Scott

That the Cromwell Community Board

- A. Receives the report and notes that legal advice is being sought on the level of significance.
- B. Receive the amended information for the potential operating model.
- C. Recommends to Council to adopt the low scenario potential operating model to progress as the preferred option and agree to further develop it in parallel with the construction, particularly in relation to the utilisation rates, staffing structure, and the potential hybrid museum options.
- D. Recommends to Council that the funding model principles be:
 - The use of existing reserves inclusive of the 2022/23 financial year net land sales
 - Apply to external funders for contributions.
 - Debt fund the balance.
 - Repay the debt from future land sales, to include Cemetery Road sections and Bannockburn Road Industrial.
 - Consider options for capitalisation of financing costs as opposed to rate funding the interest and principal repayments.
 - Consider a community facility development contribution in the upcoming review of the development contribution policy.
 - Phase the rate funding of the depreciation cost following the repayment of the debt.
- E. Agrees to release the report with the Key Assumptions in the report and appendix redacted once the decision has been ratified by Council.
- F. Agrees to release the minutes once the decision has been ratified by Council.

CARRIED with Cr Gillespie abstaining from the vote
