

Basin Reserve Trust Asset Management Plan Funding

1. The Proposal

The Basin Reserve Trust manages and operates the Basin Reserve to continue to attract national and international sporting events to Wellington. The Basin Reserve Trust contributes significantly to the city's Social and Recreation Strategy and contributes to the events programme for Wellington. The Trust also preserves and enhances the heritage value of the Basin Reserve. The Basin Reserve is the only cricket ground in New Zealand to have Historic Place status.

The Council owns most of the assets at the Basin Reserve, and is recognising depreciation costs, however, no capital renewals budget is included in the long-term plan.

An asset condition survey (ACS) has been completed and an asset management plan is being prepared.

It is proposed that a capital renewals budget be included in the 2010/11 Draft Annual Plan for the Basin Reserve. Upon completion of the asset management plan updated budgets will be included in the subsequent annual plan process.

2. Proposal Costs

Outline project costs per year										
Project Component	Operating expenses \$000									
	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20
Interest	4	16	28	36	51	71	87	94	103	113
Depreciation	0	7	25	33	41	63	83	95	97	115
Total	4	23	53	69	92	134	170	189	200	228

Project Component	Capital expenses \$000									
	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20
Contracts – renewals	112	261	121	124	322	304	184	20	278	10
Total	112	261	121	124	322	304	184	20	278	10

3. Project Outline

The Basin Reserve Trust is developing an asset management plan which includes the forward maintenance and capital renewals schedule to be completed on all assets at the Basin Reserve.

The completed ASC provides a comprehensive list of the assets and approximate replacement costs. It is recommended that the costs outlined in the ACS be included in the 2010/11 Draft Annual Plan.

On completion of the asset management plan, the Council will be able to accurately budget for the long term asset renewals and maintenance and to outline the responsibilities for delivering the renewal and maintenance programme on all of the Basin Reserve assets.

4. Recommendation

There is constant pressure to maintain the Basin buildings and ground to international standards and as one of the city's premier venues for cricket and non-sport events. The Basin Reserve has been voted best ground by the players and it is critical standards are maintained and enhanced to ensure ongoing allocation of high profile matches. It is recommended that a capital renewals programme for Council owned assets at the Basin Reserve are included in the 2010/11 Draft Annual Plan.