

## Cost of Service

The Jade Stadium Ltd operational budget has still to be finalised and will be influenced by the planned changes to the current governance structure. This will incorporate the operational and asset management component of the Victory Park Board.

The 2000/01 capital contribution from the Council is \$1.5M. This is the last instalment of a \$4M contribution which has been spread over 3 years.

The Council is also planning in 2000/01 to borrow \$25.22M to on-lend to Jade Stadium Limited. The interest costs on the debt will be fully serviced by Jade Stadium Ltd.

## Nature and Scope

Jade Stadium Ltd has been established to redevelop Jade Stadium. The company also has an interim management contract to manage the Stadium operations on behalf of the Victory Park Board. This arrangement is until the existing assets are transferred to the company as part of the redevelopment project.

The redevelopment includes the replacement of the existing 18,500 standing capacity with 22,000 seated capacity, which will increase total seating capacity to 36,500.

## Relationship to the Council

Jade Stadium Ltd is a Local Authority Trading Enterprise 100% owned by the Christchurch City Council. The company was formed in June 1998. The Council retains control over the activities of the Company through approval of the Company's Annual Statement of Corporate Intent.

The Council interests in this Company is in accordance with its Strategic Objective : F4 (see page 33).

## Overall Service Objective

1. To undertake the development and management of Jade Stadium.

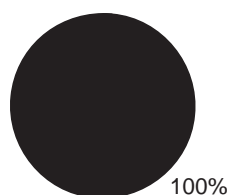
## Objectives for 2000/01

1. Manage the redevelopment contract.

## Performance Indicators

- 1.1 The South Stand completed within budget estimates.
- 1.2 The West Stand is commenced and on schedule to meet the programmed completion date.

## Sources of Funding



■ User Charges/  
Corporate Finance



The Hadlee Stand at Jade Stadium.