

Venue Management (Vbase)

Activity Management Plan

Long Term Plan 2015–2025

As amended through the Annual Plan 2016/17

1 July 2016

Quality Assurance Statement

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1 Key Issues for the Venue Management (Vbase) Activity

Vbase is a council controlled organisation (CCO) which is directly managed by Council under a management agreement which commenced in June 2011 for a three year term. The agreement has a renewal provision for a further three year term and is due to expire by 30 June 2017, or earlier by mutual agreement.

The activity which Council performs is the ongoing management of venues on behalf of Vbase for which all costs and expenses incurred are reimbursed.

1.1 Community Outcomes

Everything that the Council does in its day-to-day work is focused on achieving community outcomes. All activities outlined in this plan aim to deliver the results required to achieve these outcomes, contribute to Council strategies and meet legislative requirements. Likewise, all Council capital and operating expenditure is directed towards a level of service that moves the community closer to these outcomes now or at some future point.

The effective management of Venue Management (Vbase) for Christchurch means achieving the community outcomes that:

- Christchurch is recognised as a great place to work, live, visit, invest and do business
- The central city is a vibrant and prosperous business centre
- The central city is used by a wide range of people and for an increasing range of activities
- Arts and culture thrive in Christchurch
- There is increasing participation in recreation and sporting activities

Section 4 shows how these outcomes flow down into and influence the Council's activities and levels of service in relation to Venue Management (Vbase).

1.2 Effects of growth, demand and sustainability

The earthquakes of 2010 and 2011 have had a dramatic effect on Vbase's business. Pre-earthquakes the company operated the four major venues in Christchurch: AMI Stadium (Lancaster Park), the Convention Centre, the Town Hall and what is now known as Horncastle Arena. The only venue able to be operated post-earthquakes is Horncastle Arena. The Convention Centre has since been demolished, Lancaster Park appears to be uneconomic to repair and the Town Hall repair is not expected to be completed until 2017.

Growth and Demand

Since the earthquakes Vbase has added AMI Stadium (Addington), the Air Force Museum, Ilex Café and Events at the Botanic Gardens and most recently the Hagley Pavilion to its venue portfolio. Taking Horncastle Arena into consideration, the company currently operates five venues.

Vbase owns Horncastle Arena, but has management rights of varying terms in respect of the other venues and therefore pays management rights fees to operate them. The company has expanded this way to meet the demand for a myriad of different event types:

- Sports
- Entertainment, including concerts
- Cultural
- Community events
- Conferences and meetings
- Exhibitions and trade shows
- Functions and dinners, including weddings

Demand at Horncastle Arena has been high for the last few years with a significant increase in utilisation. The venue has held many events that otherwise would have taken place at the Town Hall. The Arena is 16 years old and in that time has not had any renewals budget spent on it which, combined with the higher

utilisation to the venue, means that some investment will be required to ensure the venue remains fit for purpose.

It is expected that the management rights for the Air Force Museum will remain in place until 2018 when the new convention centre development is projected to be operational. It is currently fulfilling the need for convention, meeting and cultural space and is delivering significant economic benefit to the city. From commencing operations in February 2013 to the end of May 2014, the economic value to the city from the events held at this venue is estimated to be in the order of \$6m.

The current management rights for AMI Stadium (Addington) extend until 2017, however it is expected that these rights will continue until such time as a new stadium development is completed. While there is much uncertainty on a new stadium, it is expected that this will not be completed until 2019 at the earliest and it is assumed that Vbase will own and operate this venue.

Ilex Café and Events at the Botanic Gardens has a term of three years until 2017, which can be extended by mutual agreement, while the agreement to operate the Hagley Pavilion runs for 10 years.

It is expected that Vbase will cease operating the Air Force Museum in its current form by 2018, however the Town Hall repair is expected to be completed by the end of 2017. Vbase is currently working with the project team to complete the business plan to ensure that it is aligned to the final design. It is projected that the Town Hall will return to 2010 levels of utilisation within two to three years of operations re-commencing. In 2010 the utilisation was:

- Auditorium – 161 event days, 44% average occupancy on those event days
- James Hay Theatre – 155 event days, 42% average occupancy on those event days
- Limes Complex – 142 event days, 39% average occupancy on those event days

The above event days represent a significant high use by the time that pack in and pack out times are allowed for.

Sustainability

The Local Government Act 2002 requires local authorities to take a sustainable development approach while conducting its business. Sustainable development is the fundamental philosophy that is embraced in Council's Vision, Mission and Objectives, and that shapes the community outcomes. The levels of service and the performance measures that flow from these inherently incorporate the achievement of sustainable outcomes.

1.3 Key Challenges and Opportunities for Venue Management (Vbase)

In working towards the community outcomes and influenced by population growth and demand, Council faces the challenge of making decisions that prioritise resources to deliver the best mix of services at the right level and in a sustainable way. The key challenges and opportunities that have been priorities by Council are below in Table 1-1.

Table 1-1

Key Issue	Discussion
Confirmation of Town Hall project	Vbase is currently supporting the project team for the Town Hall rebuild. However there is still uncertainty over the scope and timeframe for this project. The Town Hall will add a significant amount of capacity for Vbase, particularly in respect of cultural, entertainment and community events. It should be noted that operational surpluses for this venue are unlikely however there are other non-financial benefits to the community associated with this venue. Another impact of re-opening this venue is that Vbase can operate Horncastle Arena on a greater commercial basis.

Key Issue	Discussion
Stadium decision	Clarity on the timing, ownership and operation of the new stadium is required. Vbase has significant experience amongst its leadership team in respect of the development and operation of new stadium infrastructure. Full control over stadium operations will provide the company with the ability to deliver operational surpluses that cannot be achieved under the management agreement for the temporary stadium.
Financial sustainability	The key issue for financial sustainability is to resolve all outstanding insurance issues for the former Vbase venues and outstanding debt. Insurance matters are being managed by Council on a global basis. Other issues include Vbase offering significant discounts at the Horncastle Arena to groups and organisations who would have otherwise used the Town Hall. In addition the transition from venue ownership to paying management rights in one way shape or form diminishes revenue opportunities, but maintains expenditure levels as the company has obligations under the legal agreements it has entered into.
Governance and Management	Vbase's constitution enables the company to be governed by three councillors and the CEO of Council. However, this causes conflicts of interest from time to time. Likewise the time of management is often taken up with the wide ranging affairs of Council when the company needs to be focussed on a longer term strategy and making the organisation financially sustainable. An opportunity for Vbase is the recommended organisation architecture contained in the recommendations of the Cameron Partners Report. This would enable Vbase to appoint a mix of council directors and independent directors, with the company reporting to a more commercially focussed CCO.
Termination of Management Services Agreement	On termination of the Management Services Agreement current council staff will need to transition back into Vbase, which will be reasonably straightforward. However, when the agreement first commenced most of Vbase's systems were replaced by Council and there will be cost to the company of transitioning back e.g. IT. It is not expected that there will be a direct cost to Council, however staff time will be needed to support the transition.
Delivering great memories for our customers	In the venue industry reputation is everything. Cutting levels of service is not an option if the Vbase's bottom line is to improve, as this would have a negative impact on ability to attract events and maximise revenues.

2 Proposed changes to activity

There are no proposed changes to the activity. Council will continue to provide management services to Vbase and be reimbursed for costs and expenses from the company.

However, there are a number of changes that will occur over a period of time for Vbase and Table 2-1 summarises these for information.

Table 2-1 Proposed changes to activity

Key Change	Reason	Level of significance? What investigations are needed?	Options for consultation and engagement
As owner of the Town Hall Vbase needs to be actively involved in the repair of this building.	The design of the Town Hall repair is complete, but is subject to cost saving opportunities. Vbase will have a view of any changes and the impact that this has on the operation of the venue.	Vbase is currently a member of the PCG for the Town Hall development and is working with the project team to ensure alignment of the project and business plan.	Council
Under the cost share agreement Council has a joint governance role with the Crown for the proposed new stadium. Clarity is needed on the owner and operator of this venue.	It is assumed that Vbase will be the operator of the proposed new stadium, however clarity is needed on this.	Vbase, in particular it's management team, has much experience in stadium development and operation. As operator of the proposed new stadium Vbase need to be involved from the earliest stages of planning and design to ensure it is developed fit for purpose.	Government CERA
Phased capital improvement programme for Horncastle Arena	The Arena was built 16 years ago, but to date no renewals have been completed. With increasing demands, particularly operationally a phased programme of renewal is required over the next 10 years.	There are structural improvements required to ensure the building is brought up to current standards and to meet the higher operational needs of shows and events. In addition certain plant and equipment will need to be replaced and a general refurbishment undertaken to back of house changing rooms, catering spaces and corporates suites. An asset management plan will be developed during the course of the current financial year	Promoters/event owners Customers

Key Change	Reason	Level of significance? What investigations are needed?	Options for consultation and engagement
Venues will be removed from the Vbase portfolio	During the life of the LTP the management agreements for the Air Force Museum and the temporary stadium will expire	In the case of the Air Force Museum a relationship for managing functions and events, as opposed to conventions and meetings, could continue. The temporary stadium would be replaced with a new stadium. The level of significance is minimal.	Air Force Museum
Venue discounts to community groups need to be assessed in light of the financial sustainability of the company	Previously at least \$200,000 of flat floor rental and \$140,000 of ticketed event rental was provided. Ticketed events by their nature are commercial events and should not have a community or charitable discount applied. The current statement of intent notes that one of the targets is \$300,000 of discount for community groups across the Vbase venue portfolio (where the venue owner allows this). However to be financially sustainable, the way Vbase delivers community access may need to be reviewed	No investigations needed. Council have already approved the Vbase SOI	N/A
Vbase to become a CCTO	During the lifetime of this LTP the management services agreement will expire and it is expected that Vbase will become a CCTO	The financial model for Vbase needs to be established within the next three years. This is likely to be influenced by Council decisions in light of the Cameron Partners Report recommendations	Council CCHL Stakeholders

3 Activity description

3.1 Focusing on what we want to achieve

Council undertakes activities in order to deliver on the community outcomes for Christchurch. The outcomes that relate most directly to the management of the city's Venue Management (Vbase) are that:

- Christchurch is recognised as a great place to work, live, visit, invest and do business
- The central city is a vibrant and prosperous business centre
- The central city is used by a wide range of people and for an increasing range of activities
- Arts and culture thrive in Christchurch
- There is increasing participation in recreation and sporting activities

3.2 How we will know we are achieving the outcomes

We will know we are achieving the above outcomes when we see the following results:

- **Large multi-purpose venues** which attract and enable conferences, trade fairs, concerts, sporting and other large events to be held in the city are **provided and comprehensively managed**. High-profile venues help draw visitors to the city and enhance the perception of Christchurch as an attractive place to live and optimise benefits to the city.
- **Key venues**, and the hosting and promotion of events, **are located within the central city**. Centrally-located iconic venues help attract visitors and business activity to the central city.
- **A thriving arts and culture scene** in the city **is enabled** to allow a diverse range of high-quality large concerts, shows and other events to be hosted in the city.

The activities that follow in section 4 and the levels of service within them are all linked to the above results to ensure Council's stays focused on moving towards the community outcomes. This link aims to confirm why we are doing the activities – that they will realistically move us closer to our goals – and that service delivery remains relevant to strategic direction.

3.3 What services we provide

Council provides management services to Vbase Ltd.

Vbase provide venue and event management services, as well as retail hospitality offerings. On an annual basis Vbase typically manages more than 800 events across its venue portfolio.

This activity includes the following services:

- Multi-purpose event venues
- Attraction and promotion of events
- Event planning and delivery
- Retail hospitality

Vbase owns the asset known as Horncastle Arena at Jack Hinton Drive, Addington.

Horncastle Arena has been assessed for earthquake damage and is above the 34% to code. Building warrant of fitness and ongoing maintenance is undertaken by the Vbase asset team with assistance from specialised contractors.

A complete description of the assets included in the Venue Management (Vbase) activity is in Appendix B.

3.4 Our key customers

Council's key customer is Vbase Ltd.

Vbase customers fall into one of two categories:

- Event owners or organisers who wish to bring an event to a Vbase venue
- Patrons attending events.

Customers include all Christchurch residents who wish to attend and participate in events, Community based organisations including schools, recreation and sports clubs, regional associations and networks; funding agencies, commercial entities including event organisers, venue providers, and commercial partners (including hospitality and accommodation sectors), National and international recreation and sporting organisations, government agencies; event managers and the hospitality and visitor industry.

3.5 Key legislation and Council strategies

Canterbury Earthquake Recovery Act

Central Christchurch Recovery Plan

Cost Sharing Agreement between the Crown and Council

4 Levels of service and performance measures

Table 4-1 summarises the levels of service and performance measures for the Venue Management (Vbase) activity. Shaded rows are the levels of service and performance measures to be included in the Long Term Plan. Non-shaded rows are non-LTP management level measures, agreed with and reported to Council but not included as part of the community consulted document.

Table 4-1

Performance Standards Levels of Service (we provide)		Results (Activities will contribute to these results, strategies and legislation)	Method of Measurement (We will know we are meeting the level of service if.....)	Current Performance	Benchmarks	Future Performance (targets)			Future Performance (targets) by Year 10 2024/25
						Year 1	Year 2	Year 3	
						2015/16	2016/17	2017/18	
Compliance with Statement of Intent									
5.2.1	Financial performance		EBITDA targets exceeded			-\$2,540,975	-\$2,341,000	-\$1,642,000	
5.2.4	Event owner (client) satisfaction		Greater than 80% guest and client satisfaction			Greater than 80% guest and client satisfaction	Greater than 80% guest and client satisfaction	Greater than 80% guest and client satisfaction	
5.2.7	Facilitate access to venues for community and charitable organisations including sporting and cultural organisations		Total venue discounts exceed \$300,000			Provide total venue discounts equal to \$300,000	Provide total venue discounts equal to \$300,000	Provide total venue discounts equal to \$300,000	

Performance Standards Levels of Service (we provide)		Results (Activities will contribute to these results, strategies and legislation)	Method of Measurement (We will know we are meeting the level of service if.....)	Current Performance	Benchmarks	Future Performance (targets)			Future Performance (targets) by Year 10 2024/25
						Year 1	Year 2	Year 3	
						2015/16	2016/17	2017/18	
5.2.8	Health and safety					100% completion of inductions for contractors working at Vbase venues	100% completion of inductions for contractors working at Vbase venues		
5.2.9	Health and safety					100% correction of identified sub-standard practices or conditions	100% correction of identified sub-standard practices or conditions		
5.2.10	High utilisation of Horncastle Arena		At least 90 events are delivered			At least 90 events delivered at Horncastle Arena	At least 90 events delivered at Horncastle Arena	At least 90 events delivered at Horncastle Arena	
5.2.11	Attract events at AMI Stadium outside of rugby fixtures					At least 1 major non-rugby event delivered at AMI Stadium	At least 1 major non-rugby event delivered at AMI Stadium		

Performance Standards Levels of Service (we provide)		Results (Activities will contribute to these results, strategies and legislation)	Method of Measurement (We will know we are meeting the level of service if.....)	Current Performance	Benchmarks	Future Performance (targets)			Future Performance (targets) by Year 10 2024/25
						Year 1	Year 2	Year 3	
						2015/16	2016/17	2017/18	
5.2.12	High utilisation of Air Force Museum					At least 180 events delivered at Air Force Museum	At least 170 events delivered at Air Force Museum		
5.2.13	High utilisation of Hagley Oval Pavilion					At least 30 event days delivered at Hagley Oval Pavilion	At least 150 event days delivered at Hagley Oval Pavilion		
5.2.14	High utilisation of ilex function room					At least 50 events delivered at ilex function room	At least 100 events delivered at ilex function room		
5.2.15	Event customer (guest) satisfaction					Achieve greater than 80% satisfaction	Achieve greater than 80% satisfaction		
5.2.16	Retail hospitality customer satisfaction					Achieve greater than 80% satisfaction	Achieve greater than 80% satisfaction		

Performance Standards Levels of Service (we provide)		Results (Activities will contribute to these results, strategies and legislation)	Method of Measurement (We will know we are meeting the level of service if.....)	Current Performance	Benchmarks	Future Performance (targets)			Future Performance (targets) by Year 10 2024/25
						Year 1	Year 2	Year 3	
						2015/16	2016/17	2017/18	
5.2.17	Secure conferences and conventions that bring visitors to the city and generate positive economic impact					Utilising Covec data, generate delegate spends in excess of \$2 million	Utilising Covec data, generate delegate spends in excess of \$8 million		
5.2.18	Secure events that encourage high usages of venues					Visitors to venues exceed 400,000	Visitors to venues exceed 450,000		

5 Review of cost effectiveness - regulatory functions and service delivery

The Local Government Act requires local authorities to review the cost effectiveness of current arrangements for delivering its services and regulatory functions

A review need not be undertaken if

- Delivery is governed by legislation, contract or other binding agreement that cannot be reasonably altered in the next two years.
- The benefits to be gained do not justify the cost of the review.

A review must be undertaken

- In conjunction with the consideration of any significant change to service levels
- Within two years before the expiry of any legislation, contract or other binding agreement affecting the service
- Not later than 6 years after any previous review.

A review must consider each of options 1 to 9 in the table below. Option 10 is discretionary.

Governance	Funding	Delivery	Option
CCC	CCC	CCC	1
CCC	CCC	CCO (CCC sole shareholder)	2
		CCO (CCC one of several shareholders)	3
		Other local authority	4
		Other person or agency	5
Joint Committee / Shared Governance	Joint Committee / Shared Governance	CCO (CCC sole shareholder)	6
		CCO (CCC one of several shareholders)	7
		Other local authority	8
		Other person or agency	9
Other arrangement	Other arrangement	CCC or other arrangement	10

This section considers reviews for regulatory functions and service delivery. Reviews for infrastructure delivery are considered in Section 6.

6 Long Term Infrastructure Strategy

6.1 Issues, principles and implications

Changes to the Local Government Act now require local authorities to consider their strategy and planning for infrastructure and assets over a 30-year timeframe:

- To provide early warning of investment gaps or risky levels of infrastructure-related expenditure.
- To provide a high level overview of the issues, options and implications, particularly relating to expenditure.
- Must take into account renewal, growth, levels of service changes, health, and resilience to hazards.
- Must cover the 5 mandatory activities, with additional infrastructure as appropriate.
- Has strong links to the Financial Strategy.

The only asset that is owned by Vbase and is currently in operation is Horncastle Arena which is now 16 years old. An asset management plan is being developed for the 2014/15 financial year as to date no such plan has existed and no capital improvement works have been carried out. Annual maintenance has been carried out by Vbase staff and external contractors.

A recent structural report has indicated that repair work is need to various structural elements at Horncastle Arena. The first tranche of these works is likely to be completed in the 2014/15 year prior to the commencement of the LTP. However the works are discrete in nature and will be completed over two further years with a likely cost in the order of \$2m per year.

Other key capital improvement works for Horncastle Arena over the lifespan of the LTP will include:

- Replacement of worn out plant and equipment
- Replacement of the retractable seats
- Replacement of fixed seats
- Refurbishment of the concession stands in the public areas
- Replacement of catering equipment in concession stands and in the kitchen area
- Refurbishment of back of house areas, particularly changing rooms and offices
- Refurbishment of public toilets
- Refurbishment of corporate suites
- Replacement scoreboard

In addition, Vbase will need to put in place an asset management plan for the Town Hall which will need to commence in 2018. As and when a new stadium is completed an asset management plan will also be need to be documented for this facility.

7 Review of cost-effectiveness - infrastructure delivery

The Local Government Act requires local authorities to review the cost effectiveness of current arrangements for delivering infrastructure. The same criteria and options as defined in section 5 above apply (*Review of cost effectiveness - regulatory functions and service delivery*).

Pavement additions, renewals and replacements

Current Arrangements			
Governance	Funding	Delivery	Estimated Cost

Arrangements that cannot reasonably be changed in next two years			
Governed by Legislation	Contract or binding agreement	Not cost effective to review	Option

Current Arrangements			
Governance	Funding	Delivery	Estimated Cost

Arrangements that cannot reasonably be changed in next two years			
Governed by Legislation	Contract or binding agreement	Not cost effective to review	Option
During the lifetime of this LTP the management services agreement will expire and it is expected that Vbase will become a CCTO			3

8 Significant Effects

The significant negative and significant positive effects are listed below in Tables 8-1 and 8-2 respectively.

Table 8-1 Significant Negative Effects

Effect	Council's Mitigation Measure

Table 8-2 Significant Positive Effects

Effect	Description

8.1 Assumptions

Council has made a number of assumptions in preparing the Activity Management Plan. Table 8-3 lists the most significant assumptions and uncertainties that underline the approach taken for this activity.

Table 8-3 Major Assumptions

Assumption Type	Assumption	Discussion
Town Hall	The Town Hall will be completed at the end of 2017 and the first full year of operation will be the 2018/19 financial year	
Stadium	The proposed new stadium will not be built until 2019 at the earliest and that Vbase will be the owner and operator of this venue	

Assumption Type	Assumption	Discussion
Vbase	Vbase will exit direct Council management no later than June 2017	And will report to either CCHL or a new commercial CCO
Air Force Museum	Vbase will exit the current arrangements in early 2018 to coincide with the development of the opening of the new convention centre	
AMI Stadium (Addington)	Vbase will exit the agreement to manage the temporary stadium once a new stadium has been completed	
Accuracy of capital project cost estimates	That the capital project cost estimates are sufficiently accurate enough to determine the required funding level.	The risk of large under estimation is low; however the importance is moderate as Council may not be able to afford the true cost of the projects. Council tries to reduce the risk by including a standard contingency based on the projects lifecycle.

9 Risk Management

This approach includes risk management at an organisational level (Level 1). The treatment measures and outcomes of the organisational level risk management are included within the LTP.

At an asset group level (Level 2), Council has identified 17 high risks, and has planned mitigation to reduce them to 10 high risks. Council has planned controls for the remaining 10 high risks but even with the controls, they remain high. Council has decided to accept these risks, which are listed in Table 9-1.

Table 9-1 Significant Risks and Control Measures

Risk Description	Current Control	Proposed Control	Target Risk Level

Council has also identified and assessed critical assets (Level 3), the physical risks to these assets and the measures in place to address the risks to the asset. This has led to a list of projects to mitigate the risks to acceptable levels. These include:

- an allowance for emergency funds
- a preventative maintenance programme, particularly for drainage structures and retaining structures
- bridge seismic assessments upgrade programme
- detailed structural bridge assessments
- General Disaster Fund.

10 Improvement Plan

The only asset that is owned by Vbase and is currently in operation is Horncastle Arena which is now 16 years old. An asset management plan is being developed for the 2014/15 financial year as to date no such plan has existed and no capital improvement works have been carried out. Annual maintenance has been carried out by Vbase staff and external contractors.

A recent structural report has indicated that repair work is need to various structural elements at Horncastle Arena. The first tranche of these works is likely to be completed in the 2014/15 year prior to the commencement of the LTP. However the works are discrete in nature and will be completed over two further years with a likely cost in the order of \$2m per year.

Other key capital improvement works for Horncastle Arena over the lifespan of the LTP will include:

- Replacement of worn out plant and equipment
- Replacement of the retractable seats
- Replacement of fixed seats
- Refurbishment of the concession stands in the public areas
- Replacement of catering equipment in concession stands and in the kitchen area
- Refurbishment of back of house areas, particularly changing rooms and offices
- Refurbishment of public toilets
- Refurbishment of corporate suites
- Replacement scoreboard

In addition, Vbase will need to put in place an asset management plan for the Town Hall which will need to commence in 2018. As and when a new stadium is completed an asset management plan will also be need to be documented for this facility.

11 Operations, Maintenance and Renewals Strategy

11.1 Operations and Maintenance

11.2 Renewals

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In addition, Vbase will need to put in place an asset management plan for the Town Hall which will need to commence in 2018. As and when a new stadium is completed an asset management plan will also be need to be documented for this facility.

12 Key Projects

Table 12-1 details the key capital and renewal work programmed for years 2015 to 2025.

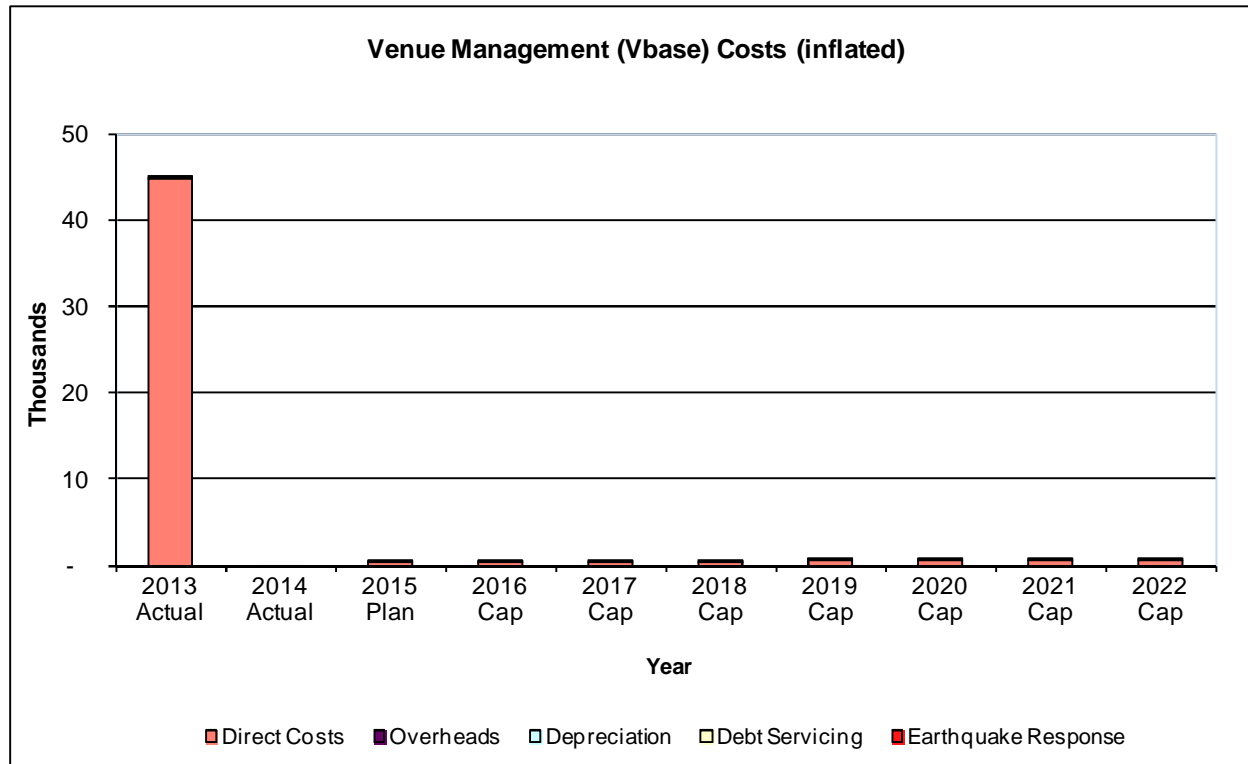
Table 12-1

Project Name	Description	Year 1 (\$)	Year 2(\$)	Year 3 (\$)	Years 4-10 (\$)	Project Driver

Note: G = Growth, LoS = Levels of Service, R = Renewal

1 See Appendix F for a full detailed list of new capital works projects driven by growth and / or an increase in level of service.

2 See Appendix I for a full detailed list of renewal projects.



13 Summary of Cost for Activity

Figure 13-1

VENUE MANAGEMENT	Funding Caps in 2015/16 Dollars				Funding splits exclude EQ Costs from all calculations					Period of Benefit (years)	Comments
	2014/15 Annual Plan	2015/16	2016/17	2017/18	Funding - User Charges	Other revenue	General rate	Targeted rate			
	000's										
Operational Budget											
Vbase Management Services	411	424	424	424							
Activity Costs before Overheads	411	424	424	424							
Corporate Overhead	-	-	-	-							
Depreciation	-	-	-	-							
Interest	-	-	-	-							
Total Activity Cost	411	424	424	424	100% Full	0%	0%				
Funded By:											
Fees and Charges	411	423	423	423							
Grants and Subsidies	-	-	-	-							
Earthquake Recoveries	-	-	-	-							
Total Operational Revenue	411	423	423	423							
Net Cost of Service	-	1	1	1							
Funded by:											
Rates	-	1	1	1							
Earthquake Borrowing	-	-	-	-							
	-	1	1	1							
Capital Expenditure											
Earthquake Rebuild											
Renewals and Replacements											
Improved Levels of Service											
Additional Demand											

NB: The \$411k recovers CCC Corporate charges.

Vbase Personnel Costs 2015

Number of budgeted FTEs = 36.15

Total FTE budget \$2,307,100

Catering Labour budget = \$2,748,430

Vbase Great Hosts budget = \$1,300,000

Casual staff budget = \$600,810

Budgeted management fee of \$4,207,910 – excludes catering labour.