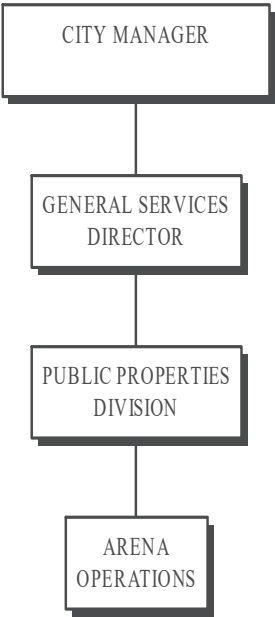


Arena Fund

Mission

To provide a safe, attractive and well-operated multipurpose, multifunctional facility for the citizens of Concord at rates which are competitive with other facilities in the region.

ARENA FUND
ORGANIZATIONAL CHART



CORE RESPONSIBILITIES

1. Make and maintain ice for skating and maintain facility for non-ice rentals.

Arena Fund

<u>Fund Summary</u>	2022 Revised	2022 Projected	2023 Budget
Revenue	\$678,180	\$893,804	\$721,485
Expense	\$704,338	\$693,074	\$744,051
Net Income (Loss)		\$200,730	(\$22,566)
Beginning Working Capital		\$75,755	\$276,485
Ending Working Capital		\$276,485	\$253,919

Reserve

This Fund has a goal to target a working capital reserve that is 10% of operating expenses, including debt service and capital expenditures.

Arena Fund

<u>Budget Detail</u>	2021 Actual	2022 Adopted	2022 Revised	2022 Projected	2023 Budget
Revenue					
Pro Shop Sales	\$20,568	\$40,000	\$40,000	\$38,180	\$43,680
Concession Sales	\$18,250	\$60,000	\$60,000	\$54,000	\$60,000
Rental Income	\$431,287	\$546,480	\$546,480	\$566,260	\$579,105
Investment Income	\$90	\$3,200	\$3,200	\$3,200	\$3,200
Advertising	\$25,485	\$28,000	\$28,000	\$31,000	\$35,000
Finance Charges	\$1,688	\$250	\$250	\$970	\$250
Insurance Dist and Credits	\$1,073	\$0	\$0	\$2,995	\$0
Other Revenue	\$930	\$250	\$250	\$17,603	\$250
Other Gov Agencies - State	\$4,962	\$0	\$0	\$0	\$0
Transfer In - Grts & Donations	\$0	\$0	\$0	\$179,596	\$0
Total Revenue	\$504,332	\$678,180	\$678,180	\$893,804	\$721,485
Expense					
Compensation	\$244,332	\$249,774	\$249,774	\$245,097	\$262,160
Fringe Benefits	\$89,129	\$99,933	\$99,933	\$91,162	\$92,558
Outside Services	\$55,120	\$30,092	\$30,092	\$33,818	\$46,689
Supplies	\$31,194	\$52,349	\$52,349	\$53,567	\$60,879
Utilities	\$71,062	\$78,580	\$78,580	\$78,620	\$80,150
Insurance	\$4,560	\$7,949	\$7,949	\$5,149	\$5,633
Debt Service	\$63,855	\$106,770	\$106,770	\$106,770	\$113,859
Transfer Out	\$70,555	\$78,891	\$78,891	\$78,891	\$82,123
Total Expense	\$629,808	\$704,338	\$704,338	\$693,074	\$744,051

Arena revenue is determined by using historical data for ice and dry-floor rentals. This data is used to determine the anticipated hours (prime and off-peak) that will be sold during the six month ice-in period. Historical data is also used to project anticipated requests for dry-floor rentals during the late spring and summer period. Many of the vendors that book the arena for a dry-floor venue are repeat customers.

Arena Fund

<u>Service Indicators</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Estimated</u>	<u>2023 Projected</u>
1. Total Ice Rental Hours	1,613	1,498	1,646	1,600
2. Show Rental Revenue	\$15,960	\$14,031	\$41,175	\$42,000
3. Public Ice Skating Attendance	11,549	6,620	10,767	11,000
4. Recreational Hockey Stick/Puck Attendance	1,187	1,136	1,295	1,300

2023 Goals

1. Continue to look for additional revenue opportunities.
2. Continue to work with the Recreation & Parks Advisory Committee, the Arena Advisory Committee, and City staff from the Parks & Recreation and Community Development Departments, on the master plan for Kiwanis Park and the Everett Arena property.
3. Continue to explore additional energy saving measures for the arena.

2022 Goals Status

1. Continue to expand revenue opportunities in the Pro Shop and explore other outside activities for summer park rentals.
9-Month Status: Pro Shop revenue for FY 2022 has returned to close to pre-COVID levels. One outside park rental is scheduled to return this summer.
2. Continue to work with the Recreation & Parks Advisory Committee (RPAC), the Arena Advisory Committee, and City staff from the Parks & Recreation and Community Development Departments, on the master plan for Kiwanis Park and the Everett Arena property.
9-Month Status: Arena staff and the Arena Advisory Committee completed the conceptual plans and costing for a new entrance to the arena. Arena staff and Arena Advisory Committee members sent the recommendation to RPAC to request that City Council consider moving the design money for CIP #60 - Kiwanis Riverfront Park - from FY 2024 to FY 2023.
3. Continue to explore additional energy saving measures for the arena.
9-Month Status: The arena completed a boiler replacement project in the fall. The existing failed hot water heaters and furnace were replaced with high efficiency condensing boilers.