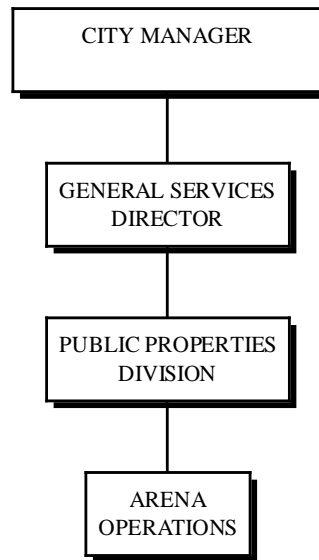


ARENA FUND

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.

2018 OPERATING BUDGET

ARENA FUND

ARENA FUND SUMMARY

	2017 Budgeted	2017 Estimated	2018 Budget
Revenue	\$601,735	\$596,402	\$601,535
Expense	\$599,509	\$575,927	\$615,458
Net Income (Loss)		\$20,475	(\$13,923)
Beginning Working Capital		\$189,324	\$209,799
Ending Working Capital		\$209,799	\$195,876

RESERVE

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

2018 OPERATING BUDGET

ARENA FUND

BUDGET DETAIL

	2015 Actual	2016 Actual	2017 Budgeted	2017 Estimated	2018 Budget
Revenue					
Investment Income	\$394	\$539	\$400	\$600	\$400
Facility Lease or Rental	\$61,493	\$70,738	\$80,395	\$74,870	\$75,885
Ice Rental	\$433,115	\$449,636	\$436,840	\$428,882	\$433,000
Parking Rental	\$520	\$0	\$0	\$0	\$0
Finance Charges	\$503	\$518	\$100	\$350	\$250
Insurance Distributions & Credits	\$0	\$4,362	\$0	\$0	\$0
Concession Income	\$50,037	\$54,258	\$52,000	\$58,000	\$59,000
Sale of Surplus Property	\$0	\$112	\$0	\$0	\$0
Miscellaneous	\$1,969	\$956	\$0	\$1,200	\$0
Advertising Revenue	\$33,125	\$32,125	\$32,000	\$32,500	\$33,000
Transfer In-General Fund	\$16,030	\$15,280	\$0	\$0	\$0
Transfer In-Arena Capital Fund	\$0	\$10,712	\$0	\$0	\$0
Total Revenue	\$597,186	\$639,236	\$601,735	\$596,402	\$601,535
Expense					
Compensation	\$169,849	\$194,809	\$223,099	\$203,170	\$226,953
Fringe Benefits	\$63,047	\$79,762	\$81,598	\$80,090	\$84,940
Outside Services	\$30,471	\$23,353	\$27,455	\$29,595	\$27,685
Supplies	\$37,661	\$39,238	\$42,305	\$42,220	\$42,885
Utilities	\$92,929	\$90,452	\$93,622	\$89,420	\$83,958
Insurance	\$7,037	\$7,648	\$8,090	\$8,090	\$8,440
Debt Service	\$93,223	\$93,704	\$52,700	\$52,702	\$55,010
Allocated Costs	\$16,259	\$0	\$0	\$0	\$0
Transfer Out	\$37,753	\$111,360	\$70,640	\$70,640	\$85,587
Total Expense	\$548,229	\$640,326	\$599,509	\$575,927	\$615,458

Note: Beginning in FY 2016, Allocated Costs are reported as a Transfer Out expense.

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.

2018 OPERATING BUDGET

ARENA FUND

<u>SERVICE INDICATORS</u>	2015 <u>Actual</u>	2016 <u>Actual</u>	2017 <u>Estimated</u>	2018 <u>Projected</u>
1. Total Ice Rental Hours	1,562	1,597	1,523	1,550
2. Show Rental Revenue	\$43,585	\$44,045	\$39,170	\$41,055
3. Public Ice Skating Attendance	8,077	9,040	8,435	9,000
4. Recreational Hockey Stick / Puck Attendance	927	931	802	850

2018 GOALS

1. Continue to develop additional revenue sources, such as continued development of the roller skating program. Explore the possibility of taking the Pro Shop operation in house versus operation by an outside vendor.
2. Provide a firm financial foundation by maximizing revenue through increased public attendance and minimizing expenses by refining the energy management program and exploring possible solar options.
3. Continue to work with the Parks & Recreation Advisory Committee, the Arena Advisory Committee, and City staff from the Parks & Recreation and Community Development Departments on the plan for future operations, investment, and management of Kiwanis Park and the Everett Arena Property.
4. Install automated louvers that are tied in to the arena's exhaust fans to improve summer building cooling.

2017 GOALS STATUS

1. Explore increasing ice revenue by investigating curling opportunities.
9-Month Status: Due to the earliest start time being 10:00 PM this program is not feasible at this time.
2. Develop additional revenue by exploring other off-ice activities, such as expanding the roller skating program.
9-Month Status: In progress. Information has been sent to summer camps.
3. Provide a firm financial foundation by maximizing revenue through increased public attendance and minimizing expenses by refining the energy management program and exploring LED light conversion.
9-Month Status: Public skating and stick practice attendance finished slightly below FY 2016. This is attributed to more snow this winter allowing for more choices of recreational activities. The LED project is scheduled for review by City Council in April and May, and, if approved, the project will be executed in May/June.
4. Work with the Parks & Recreation Advisory Committee, the Arena Advisory Committee, and City staff from the Parks & Recreation and Community Development Departments to create a plan for future operations, investment, and management of Kiwanis Park and the Everett Arena Property.
9-Month Status: The Arena Advisory Committee and General Services' staff have had a series of meetings with the Recreation and Parks Advisory Committee and Parks & Recreation staff, and are in the process of formulating a plan to present for the future development of Kiwanis Park.