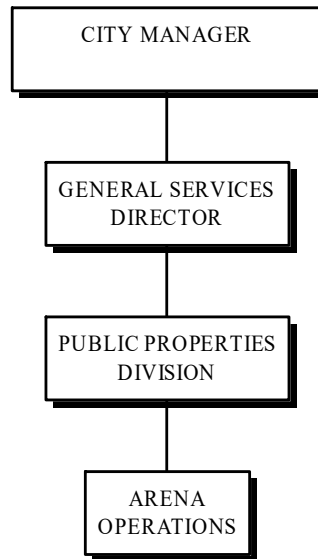


Arena Fund

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

Fund Summary

	2018 Budgeted	2018 Estimated	2019 Budget
Revenue	\$601,535	\$620,261	\$614,995
Expense	\$615,458	\$576,420	\$677,912
Net Income (Loss)		\$43,841	(\$62,917)
Beginning Working Capital		\$222,396	\$266,237
Ending Working Capital		\$266,237	\$203,320

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

Budget Detail

	2016 Actual	2017 Actual	2018 Budgeted	2018 Estimated	2019 Budget
Revenue					
Pro Shop Sales	\$0	\$0	\$0	\$0	\$19,525
Investment Income	\$539	\$1,366	\$400	\$940	\$400
Facility Lease or Rental	\$70,738	\$74,217	\$75,885	\$75,890	\$69,570
Ice Rental	\$449,636	\$430,894	\$433,000	\$448,061	\$440,000
Parking Rental	\$0	\$0	\$0	\$320	\$0
Finance Charges	\$518	\$498	\$250	\$250	\$250
Insurance Distributions & Credits	\$4,362	\$2,750	\$0	\$0	\$0
Concession Income	\$54,258	\$52,488	\$59,000	\$54,300	\$55,000
Sale of Surplus Property	\$112	\$0	\$0	\$0	\$0
Miscellaneous	\$956	\$1,285	\$0	\$10,500	\$250
Advertising Revenue	\$32,125	\$32,500	\$33,000	\$30,000	\$30,000
Transfer In-General Fund	\$15,280	\$0	\$0	\$0	\$0
Transfer In-Arena Capital Fund	\$10,712	\$0	\$0	\$0	\$0
Total Revenue	\$639,236	\$595,997	\$601,535	\$620,261	\$614,995
Expense					
Compensation	\$194,809	\$199,852	\$226,953	\$194,562	\$227,117
Fringe Benefits	\$79,762	\$79,844	\$84,940	\$81,290	\$102,065
Outside Services	\$23,353	\$31,234	\$27,685	\$28,799	\$29,919
Supplies	\$39,238	\$42,339	\$42,885	\$42,885	\$45,949
Utilities	\$90,452	\$79,238	\$83,958	\$80,560	\$85,499
Insurance	\$7,648	\$7,088	\$8,440	\$7,727	\$7,900
Debt Service	\$93,704	\$52,692	\$55,010	\$55,010	\$74,450
Transfer Out	\$111,360	\$70,640	\$85,587	\$85,587	\$105,013
Total Expense	\$640,326	\$562,926	\$615,458	\$576,420	\$677,912

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>2016 Actual</u>	<u>2017 Actual</u>	<u>2018 Estimated</u>	<u>2019 Projected</u>
1. Total Ice Rental Hours	1,597	1,523	1,587	1,580
2. Show Rental Revenue	\$44,045	\$39,769	\$44,965	\$45,425
3. Public Ice Skating Attendance	9,040	8,435	8,400	8,500
4. Recreational Hockey Stick / Puck Attendance	931	802	820	850

2019 Goals

1. Continue to develop additional revenue sources, such as further development of the roller skating program, and research other dry floor activities, such as a street hockey league. Recruit other outside activities for summer park rentals, such as the Brew Fest. Bring the Pro Shop operation in house, versus operation by an outside vendor.
2. Explore other energy saving measures, such as 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 a plan for future operations, investment, and management of Kiwanis Park and the Everett Arena Property.

2018 Goals Status

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.
9-Month Status: Summer camp groups are being contacted for possible field trips for roller skating, in addition to promoting the public roller skating hours through flyers, the arena website, and social media. A program change request (PCR) for operation of the Pro Shop in house has been submitted for FY 2019.
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.
9-Month Status: Public skating attendance is down slightly from last season. In speaking with other rinks, they are experiencing the same. Other winter activities that are available when there is an abundance of snow typically affect public skating numbers.
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.
9-Month Status: A subcommittee of the Arena Advisory Committee has been formed and is awaiting its first meeting with the Parks & Recreation subcommittee.
4. Install automated louvers that are tied in to the arena's exhaust fans to improve summer building cooling.
9-Month Status: Installation of the automated louvers has been completed. Final configuration with the energy management system will be completed this spring.