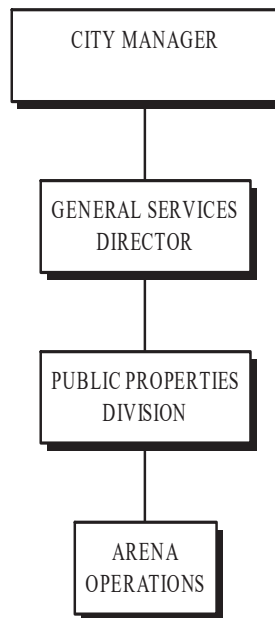


Arena Fund

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>	2021 Revised	2021 Projected	2022 Budget
Revenue	\$691,728	\$489,426	\$678,180
Expense	\$679,373	\$624,103	\$704,338
Net Income (Loss)		(\$134,677)	(\$26,158)
Beginning Working Capital		\$201,231	\$66,554
Ending Working Capital		\$66,554	\$40,396

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>	2020 Actual	2021 Adopted	2021 Revised	2021 Projected	2022 Budget
Revenue					
Pro Shop Sales	\$41,528	\$39,850	\$39,850	\$17,068	\$40,000
Concession Sales	\$51,067	\$63,300	\$63,300	\$18,785	\$60,000
Rental Income	\$509,290	\$543,750	\$543,750	\$427,256	\$546,480
Investment Income	\$5,012	\$3,200	\$3,200	\$3,200	\$3,200
Advertising	\$31,800	\$30,000	\$30,000	\$21,250	\$28,000
Finance Charges	\$690	\$250	\$250	\$570	\$250
Use of Fund Balance	\$0	\$0	\$5,500	\$0	\$0
Insurance Dist and Credits	\$858	\$0	\$0	\$0	\$0
Other Revenue	\$542	\$250	\$250	\$747	\$250
Other Gov Agencies - State	\$0	\$0	\$5,628	\$550	\$0
Total Revenue	\$640,785	\$680,600	\$691,728	\$489,426	\$678,180
Expense					
Compensation	\$237,876	\$241,661	\$246,156	\$232,944	\$249,774
Fringe Benefits	\$94,273	\$91,871	\$92,333	\$90,682	\$99,933
Outside Services	\$63,872	\$51,799	\$57,524	\$42,792	\$30,092
Supplies	\$43,188	\$55,649	\$56,094	\$34,317	\$52,349
Utilities	\$82,509	\$85,480	\$85,480	\$81,583	\$78,580
Insurance	\$7,434	\$7,370	\$7,370	\$7,370	\$7,949
Capital Outlay	\$15,750	\$0	\$0	\$0	\$0
Debt Service	\$65,605	\$63,860	\$63,860	\$63,860	\$106,770
Transfer Out	\$70,038	\$70,555	\$70,555	\$70,555	\$78,891
Total Expense	\$680,543	\$668,245	\$679,373	\$624,103	\$704,338

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>2019 Actual</u>	<u>2020 Actual</u>	<u>2021 Estimated</u>	<u>2022 Projected</u>
1. Total Ice Rental Hours	1,603	1,613	1,490	1,600
2. Show Rental Revenue	\$44,050	\$15,960	\$17,095	\$39,560
3. Public Ice Skating Attendance	9,816	11,549	6,245	9,000
4. Recreational Hockey Stick/Puck Attendance	871	1,187	1,060	1,000

2022 Goals

1. Continue to expand revenue opportunities in the Pro Shop and explore other outside activities for summer park rentals.
2. 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 master plan for Kiwanis Park and the Everett Arena property.
3. Continue to explore additional energy saving measures for the arena.

2021 Goals Status

1. Continue to expand revenue opportunities in the Pro Shop and explore other outside activities for summer park rentals.
9-Month Status: Due to COVID-19, there were few revenue expanding opportunities this year. The Pro Shop managed to bring in approximately 50% of its budgeted revenue after staff, along with the New Hampshire Rink Coalition, successfully had public skating reinstated as a permitted activity by the State Task Force.
2. 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 master plan for Kiwanis Park and the Everett Arena property.
9-Month Status: The last step (costing) of the arena addition portion of the project is being completed by Milestone Engineering. A report is expected by the end of FY 2021.
3. Explore energy saving measures including solar options.
9-Month Status: Revision Energy is reviewing the feasibility of a roof solar array on the south side of the main building. Staff has had several meetings with Revision Energy and has supplied Revision with necessary data to determine if solar is a viable option for the arena. A report is expected before the end of FY 2021.