

BUDGET SUMMARY**ARENA**MISSION

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

EVERETT ARENA FUND	2014 BUDGETED (CURRENT)	2014 ESTIMATED	2015 BUDGET
REVENUE	\$604,890	\$596,630	\$599,979
EXPENDITURES	\$674,688	\$657,526	\$637,630
NET INCOME (LOSS)		(\$60,896)	(\$37,651)
BEGINNING WORKING CAPITAL		\$180,434	\$119,538
ENDING WORKING CAPITAL		\$119,538	\$81,887

RESERVE

This fund has a goal to target a working capital reserve that is 10% of total budget, including debt service and capital expenditures.

ARENA**PROGRAM HIGHLIGHTS**

<u>SERVICE INDICATORS</u>	<u>Actual 2012</u>	<u>Actual 2013</u>	<u>Estimated 2014</u>	<u>Projected 2015</u>
Total Ice Rental Hours	1,635	1,673	1,622	1,620
Winter Prime Rate	\$242	\$247	\$250	\$250
Winter Non-Prime Rate	\$175	\$179	\$182	\$185
Winter High School Games Rate	\$253	\$258	\$262	\$262
NHIAA Tournament Rate	\$310	\$325	\$330	\$330
Non-Ice Event Rentals	24	28	24	24
Public Skating Revenue	\$35,820	\$32,555	\$37,655	\$35,000
Public Skating Hours	271	321	306	300
Recreational Hockey/Stick & Puck Hours	198	236	215	210
Recreational Hockey/Stick & Puck Revenue	\$6,890	\$6,452	\$6,964	\$7,000

Note: Ice rental hours exclude public skating and stick & puck time.

2015 GOALS

1. Continue to work with the Office of Management and Budget to further develop and refine a special reserve fund targeted to replace capital equipment.
2. Increase winter ice revenue by 1%.
3. Continue to work with the Black Ice Pond Hockey Tournament to develop additional advertising opportunities.
4. Track a performance baseline of the percent of customers surveyed who rate the quality of service and ice time cost and availability as “good” or better. Perform a survey of the following groups: public skating, recreational hockey, youth hockey, high school hockey, and other ice time renters.
5. Track a performance baseline of the percent of promoters and exhibitors surveyed who are satisfied with the quality of service for non-ice time rentals.

2014 GOALS STATUS

1. Continue to work with the Office of Management and Budget to further develop and refine a special reserve fund targeted to replace capital equipment.
9-Month Status: Not yet started.
2. Increase winter ice revenue by 1%.
9-Month Status: Ice revenue is down 0.54% through the third quarter due to a two week later start than previous years. Ice operations in previous years typically started the first week after Labor Day. For FY 2013 this was September 10th; for FY 2014 start-up was September 23rd. Concord Youth Hockey made some programming changes and did not require ice until the last full week in September. This trend will likely continue in future years.
3. Continue to work with the Black Ice Pond Hockey to develop additional advertising opportunities.
9-Month Status: Advertising revenue for FY 2014 is 12% higher than the amount received in FY 2013.
4. Track a performance baseline of the percent of customers surveyed who rate the quality of service and ice time cost and availability as “good” or better. Perform a survey of the following groups: public skating, recreational hockey, youth hockey, high school hockey, and other ice time renters.
9-Month Status: In progress.

PROGRAM HIGHLIGHTS**ARENA**

5. Track a performance baseline of the percent of promoters and exhibitors surveyed who are satisfied with the quality of service for non-ice time rentals.
9-Month Status: In progress.

ADDITIONAL 2014 ACCOMPLISHMENTS

1. The arena has taken over operation of the snack bar concession and is projected to gross approximately \$45,000. Projected net income is estimated to be greater than what the arena was receiving as rent for the operation by the last vendor.

ARENA**BUDGET DETAIL**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
REVENUE						
ICE RENTALS	\$408,865	\$431,066	\$438,868	\$443,600	\$442,250	\$445,729
PARKING RENTAL/LEASE	\$0	\$0	\$0	\$0	\$120	\$0
USDHS/FEMA ASSISTANCE	\$750	\$0	\$0	\$0	\$0	\$0
ADVERTISING PROCEEDS	\$5,047	\$17,300	\$25,900	\$20,000	\$29,375	\$25,000
NON-ICE RENTALS	\$51,178	\$73,343	\$81,744	\$73,940	\$61,975	\$62,480
CONCESSION INCOME	\$0	\$0	\$0	\$50,000	\$45,000	\$50,000
MISC REVENUE NOT ANTICIPATED	\$1,908	\$1,418	\$2,310	\$250	\$1,050	\$250
INTEREST ON INVESTMENTS	\$423	\$159	\$558	\$390	\$150	\$490
TRNSFR FRM GENRL FOR DEBT	\$17,540	\$18,040	\$17,380	\$16,710	\$16,710	\$16,030
Total	\$485,711	\$541,326	\$566,759	\$604,890	\$596,630	\$599,979
APPROPRIATIONS						
COMPENSATION	\$148,769	\$162,141	\$161,603	\$194,874	\$193,460	\$194,726
OUTSIDE SERVICES	\$32,426	\$36,123	\$25,800	\$29,390	\$29,290	\$29,485
SUPPLIES	\$16,312	\$11,710	\$15,046	\$36,560	\$36,560	\$37,672
VEHICLE MAINTENANCE	\$2,583	\$2,957	\$2,423	\$3,020	\$3,800	\$4,500
UTILITIES	\$85,423	\$77,694	\$77,411	\$80,018	\$78,873	\$91,490
INSURANCES	\$9,317	\$9,277	\$9,509	\$11,467	\$11,553	\$11,204
CAPITAL OUTLAY-EQUIPMENT	\$4,998	\$0	\$14,944	\$3,350	\$3,350	\$0
DEBT SERVICE	\$72,329	\$64,125	\$97,777	\$95,320	\$95,320	\$94,340
ADMIN OH PYMT TO GENERAL SERV	\$11,070	\$12,440	\$12,870	\$12,870	\$12,870	\$16,259
OVERHEAD\FRINGE BENEFITS	\$83,203	\$87,452	\$92,984	\$65,559	\$50,190	\$69,510
ADMIN OH PYMT TO GENERAL	\$37,400	\$38,900	\$40,000	\$42,760	\$42,760	\$47,444
TRANS TO CAP. PROJECTS FUND	\$1,000	\$54,000	\$1,000	\$99,500	\$99,500	\$41,000
(GAIN) LOSS ON REFUNDING	\$0	\$187	\$0	\$0	\$0	\$0
Total	\$504,830	\$557,007	\$551,368	\$674,688	\$657,526	\$637,630

POSITION TITLE

Personnel who work at the Arena are assigned to the Public Properties Division of the General Services Department. Please refer to the organizational chart and staffing list for the Public Properties Division contained behind the General Services Department tab.

FUNDING IMPACT**ARENA**

Fiscal Year 2014

FY 2014 total revenue is estimated to come in at or slightly below budget. While ice revenue will come in less than budgeted, arena advertising will finish above budget. The Arena's operating budget for FY 2014 is estimated to finish approximately 4% below budget. The savings in operating and maintenance expenses is attributed to lower than expected expenditures for Beneflex, in addition to a small decrease in electricity expenses.

Fiscal Year 2015

FY 2015 total revenue, and ice and non-ice rental revenue, is projected to be slightly higher than FY 2014. The Arena's operating budget for FY 2015 is relatively flat compared to FY 2014.

ARENA

NOTES
