

Lakeville ARENAS

**BOARD OF DIRECTORS MEETING
MAY 15, 2024**



Lakeville Arenas Board Meeting Agenda

Wednesday May 15, 2024

3:30 p.m. Hasse Arena Lobby Conference Room

1) **Meeting Call to Order**

2) **Consent Agenda**

1. Approval of Lakeville Arenas Board Minutes for April 17, 2024.
2. Receipt of Lakeville Arenas Financial Report for Apr 2024.
3. Receipt of Lakeville Arenas Budget Report for Apr 2024.
4. Receipt of Lakeville Arenas Check Register for Apr 2024.
5. Receipt of Lakeville Arenas Portfolio Holdings for Apr 2024.

Action(s) Needed: Motion to approve the consent agenda.

3) **2025 Proposed Budget**

a) Comments & Questions

Action(s) Needed: Motion to approve submitting the 2024 proposed budget to the city council and school board for review and comment.

4) **Arenas Manager's Report**

a) Arenas Manager Report Review/Discussion.

b) Acknowledgements/Approvals detailed in Managers Reports.

Action(s) Needed: Motion to accept the Arena Managers Reports, Acknowledgements and Approvals as submitted.

5) **Signatures Required**

a) Lakeville Arenas Board Meeting Minutes for Apr 17, 2024.

6) **Adjourn**

Lakeville Arenas Board of Directors Meetings

Every 3rd Wednesday of the month at 3:30pm, Hasse Arena Lobby Conference Room, 8525 215th Street. Lakeville MN 55044

Lakeville

ARENAS

BOARD OF DIRECTORS MEETING

MAY 15, 2024 - CONSENT AGENDA

- (1) Apr 17, 2024 Board Meeting Minutes
- (2) Receipt of Lakeville Arenas Financial Report for Apr 2024.
- (3) Receipt of Lakeville Arenas Budget Report for Apr 2024.
- (4) Receipt of Lakeville Arenas Check Register for Apr 2024.
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Lakeville Arenas Board Meeting Agenda

Wednesday April 17, 2024

3:30 p.m. Hasse Arena Lobby Conference Room

Meeting Call to Order

The Lakeville Arenas Board Meeting on Wednesday April 17, 2024, was called to order by Board Chair Keliher at 3:30pm.

Members Present: Miller, Volk, Patterson, Keliher. **Absent:** Van Zyl.

Other Present: Joe Bergquist – Lakeville Arenas Manger, Julie Stahl – City of Lakeville Finance Director.

Consent Agenda

A motion was made by Ms. Volk to approve the consent agenda for Lakeville Arenas December Board of Directors Meeting held on April 17, 2024, the motion was seconded by Mr. Miller, there was no further discussion and the motion carried 4-0.

2023 Annual Financial Report & Executive Summary

A motion was made by Ms. Volk to accept the 2023 Annual Report for Lakeville Arenas, the motion was seconded by Mr. Miller, there was no further discussion and the motion carried 4-0.

Arenas Manager’s Report

Mr. Bergquist reviewed the Managers Report with the board of directors.

A motion was made by Ms. Volk to accept the Arenas Managers Report and acknowledgements as submitted, the motion was seconded by Mr. Miller, there was no further discussion and the motion carried 4-0.

Adjourn

A motion to adjourn the meeting was made by Ms. Volk, seconded by Mr. Miller, there was no further discussion and the motion carried 4-0.

Upcoming Lakeville Arenas Board of Directors Meetings

Every 3rd Wednesday of the month at 3:30pm, Hasse Arena Lobby Conference Room, 8525 215th Street. Lakeville MN 55044

LAKEVILLE ARENAS

By: _____
Board Chair **Date**

ATTEST:

Board Secretary

Date



Memorandum

To: Lakeville Arenas Board
From: Joseph Bergquist, Arenas Manager
Suzette Hall, Financial Analyst
Copy: Cheri Donovan, Assistant Finance Director
Date: May 9, 2024
Subject: April 30, 2024 Monthly Financial Statements (unaudited)

The April 2024 monthly financial report covers the period January 1, 2024 through April 30, 2024.

STATEMENT OF NET ASSETS
Operating & Capital Project Funds
(Unaudited)

Assets	
Cash	\$ 1,905
Cash on hand	2,000
Investments	1,145,886
Market Value Adjustment	(6,683)
Interest receivable	5,479
Accounts receivable	35,031
Accounts receivable - Other	143,625
Inventory	18,366
Prepaid expenses	53,535
Total assets	<u>\$ 1,399,144</u>
Liabilities	
Salaries payable	\$ 29,156
Accounts payable	62,678
Sales tax payable	7,687
Deferred revenue	33,325
Total liabilities	<u>132,846</u>
Net assets	<u>\$ 1,266,298</u>

As of April, the Lakeville Arenas had cash balances of \$3,905 and an investment balance of \$1,145,886. Cash and investment balances reflect the need for liquidity due to impending expenditures.

At the end of April, there were twenty-one investments held by Lakeville Arenas. The overall investment strategy is based on cash flow projections. Money not required for short term operations is invested in a manner that ensures safety, liquidity and public trust while maximizing yield.

See the attached investment portfolio as of April 30, 2024.

Accounts receivable at April 30, 2024 amounted to \$35,030.94. The table below shows a breakdown of the accounts receivable.

Days	0-30	31-60	61-90	>90	Total
Amount	24,736	190	0	10,105	35,031
Percentage	71%	0%	0%	29%	100%

<u>ACCOUNTS RECEIVABLE @ 4/30/2024</u>	<u>PER</u>	<u>Accts Rec.</u>	<u>Late</u>	<u>Accts Rec.</u>	<u>Payment</u>
	<u>ABOVE</u>	<u>Sales Tax</u>	<u>Fees</u>	<u>Rental</u>	<u>Date</u>
FOUR STAR HOCKEY	(07/23 & 08/23)	6,310.00	452.33	6,762.33	
FOUR STAR HOCKEY - RETURNED CHK	(07/23 & 08/23)	2,520.00	179.55	2,699.55	
PERFECTLY UNIQUE EVENTS - Dry Floor	(09/23)	600.00	42.75	642.75	
FARMINGTON YOUTH HOCKEY ASSOC	(03/24)	190.00	-	190.00	
HERITAGE FIGURE SKATING CLUB (HFSC)	(04/24)	7,220.00	-	7,220.00	
NORTH HOCKEY CAMPS	(04/24)	1,330.00	108.06	1,438.06	
HOCKEY FINDER	(04/24)	5,120.00	416.00	5,536.00	
XHOCKEY	(04/24)	1,330.00	108.06	1,438.06	
PERRY WILKINSON	(04/24)	2,660.00	216.13	2,876.13	
MN MENACE - 2012's	(04/24)	1,330.00	108.06	1,438.06	
MN MENACE - 2013's	(04/24)	950.00	77.19	1,027.19	
MN HOCKEY HP 16-18's	(04/24)	1,330.00	-	1,330.00	
MN ICE COUGARS	(04/24)	570.00	46.31	616.31	
SKATE WITH WEEZY	(04/24)	570.00	46.31	616.31	
TEAM WESTWOOD	(04/24)	570.00	46.31	616.31	
PROJECT HOCKEY	(04/24)	380.00	30.88	410.88	
SEAN WALKER	(04/24)	160.00	13.00	173.00	
		-	-	-	
		-	-	-	
		-	-	-	
Total Accounts Receivable		33,140.00	1,890.94	35,030.94	-

Inventory is comprised of pro-shop merchandise and concessions at the Ames and Hasse Arenas.

Prepaid expenses include a 2025 contract for R&R Specialties and general liability insurance (May, June, 3rd, and 4th quarters) and workers compensation (May, June, 3rd, and 4th quarters).

Salaries payable of \$ 29,156, represents wages earned through April 30, 2024 to be paid in the following month.

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

General Fund

The statement of revenues and expenses and changes in fund balance is presented on page four (4) and only reports activity in the "General (Operating) Fund."

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

GENERAL FUND

FOR THE FOUR-MONTH PERIOD ENDING APRIL 30, 2024

(unaudited)

	Adopted Budget	4/30/2024 Actual	Variance From Adopted Budget Pos / (Neg)	%	4/30/2023 Actual	Variance from 2023 Actual Pos / (Neg)
Operating Revenues						
Arena rental	\$ 1,384,445	\$ 520,118	\$ (864,327)	37.6%	\$ 457,183	\$ 62,935
Learn to skate	95,708	34,464	(61,244)	36.0%	29,304	5,160
Admissions-public skating	56,962	27,461	(29,501)	48.2%	16,959	10,502
Arena Programming	31,123	17,427	(13,696)	0.0%	10,404	7,023
Event admissions (net of ISD reimb)	39,110	29,875	(9,235)	76.4%	26,268	3,607
Concession sales (net)	116,520	93,356	(23,164)	80.1%	73,254	20,102
Proshop sales (net)	5,043	4,074	(969)	80.8%	1,203	2,871
Skate sharpening	9,103	4,990	(4,113)	54.8%	3,783	1,207
Skate rental	6,929	3,085	(3,844)	44.5%	2,756	329
Vending machines	4,237	2,028	(2,209)	47.9%	1,748	280
Other - advertising contract	42,601	17,767	(24,834)	41.7%	18,171	(404)
Other / donations	5,757	406	(5,351)	0.0%	481	(75)
Interest income	6,378	7,613	1,235	119.4%	6,041	1,572
Net Chg in FV of Investments	<u>(10,678)</u>	<u>1,465</u>	<u>12,143</u>	<u>0.0%</u>	<u>1,295</u>	<u>170</u>
Total revenues	<u>1,793,238</u>	<u>764,129</u>	<u>(1,029,109)</u>	<u>42.6%</u>	<u>648,850</u>	<u>115,279</u>
Operating Expenses						
Personnel	777,035	241,477	535,558	31.1%	194,344	(47,133)
Commodities	107,575	37,482	70,093	34.8%	15,986	(21,496)
Utilities	351,749	84,621	267,128	24.1%	111,042	26,421
Contractual	109,623	40,496	69,127	36.9%	36,234	(4,262)
Other	280,383	83,427	196,956	29.8%	82,562	(865)
Debt service	13,500	6,125	7,375	0.0%	6,750	625
Capital reserve fund	<u>140,000</u>	<u>46,667</u>	<u>93,333</u>	<u>33.3%</u>	<u>46,667</u>	<u>-</u>
Total Expenses	<u>1,779,865</u>	<u>540,295</u>	<u>1,239,570</u>	<u>30.4%</u>	<u>493,585</u>	<u>(46,710)</u>
Change in fund balance	13,373	223,834	210,461		155,265	68,569
Fund balance - January 1, 2024		<u>547,022</u>				
Fund balance - April 30, 2024		<u>\$ 770,856</u>				

Capital Maintenance Reserve Fund

The following statement of revenues and expenses and changes in fund balance reflects activity for the "Capital Maintenance Reserve Fund."

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
CAPITAL MAINTENANCE RESERVE FUND
FOR THE FOUR-MONTH PERIOD ENDING APRIL 30, 2024
(unaudited)**

	2024 Adopted Budget	4/30/2024 Actual	Variance from Adopted Budget Positive(Negative)
Revenues			
From General Fund	\$ 140,000	\$ 46,667	\$ (93,333)
Interest Revenue	<u>3,464</u>	<u>6,311</u>	<u>\$ 2,847</u>
Total Revenues	143,464	52,978	(90,486)
Expenses			
	<u>-</u>	<u>-</u>	<u>-</u>
Change in fund balance	143,464	52,978	90,486
Fund balance - January 1, 2024		<u>442,464</u>	
Fund balance - April 30, 2024		<u>\$ 495,442</u>	

Capital Projects 2024	Budget	Expense	Comments
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A transfer is made from the General Fund to the Capital Maintenance Reserve Fund each year. This transfer finances future capital acquisitions and building improvements.

ARENA DEBT

The Hasse Arena construction was originally financed with a Lease Revenue Bond issued by the Lakeville Housing and Redevelopment Authority in 2006. The debt is repaid with property taxes levied by the City of Lakeville and Independent School District 194. The 2006 bonds were advance refunded by HRA Lease Revenue Refunding Bonds, Series 2016A. The HRA2016A debt was refunded in April 2022. See details below.

In June 2020, the Lakeville City Council authorized the issuance of debt (approximately \$770,000) for the Ames Arena parking lot improvements. The competitive sale took place on July 20 and closed on August 13. The bonds were issued with a premium of \$145,777 which were used to reduce the amount of debt issued to \$620,000. True interest cost was 0.83%. The debt principal will be paid by contributions from the Lakeville Hockey Association (LHA) and the Heritage Figure Skating Club (HFSC). The interest will be paid by Lakeville Arenas. Staff will be calculating an allocation of the premium so LHA and HFSC will be paying the par plus premium.

On November 16, 2020, the Lakeville City Council authorized the issuance of debt (approximately \$8 million) to fund the APEX energy savings improvement projects at both the Hasse and Ames Arenas. The competitive sale took place on January 19, 2021 and closed on February 16, 2021. The bonds were issued with a premium of \$313,284 which was used to reduce the amount of debt issued to \$7,770,000. True interest cost was 1.48%. The debt will be repaid using property taxes and revenues received from Independent School District #194 per a Joint Powers Agreement approved in August 2020. Per the JPA the debt and debt-related costs are paid 50/50 by the City and ISD#194. Lakeville Arenas approved resolution 5172023.1 which approved a commitment to appropriate funding of \$63,460/year for debt service associated with the APEX energy savings improvement project.

On February 7, 2022, the City Council authorized the issuance of Taxable General Obligation Bonds, Series 2022B, to refund the HRA Lease Revenue Refunding Bonds, Series 2016A (noted above) and provide funding for constructing a new outdoor rink at the Hasse Arena. The sale of the bonds was held on March 7, 2022 and closed on April 5, 2022. True interest cost was 2.69%. The refunding resulted in savings of approximately \$130,000 over the term of the bonds. An amended and restated joint powers agreement to address the payment of the refunding portion of the 2022B bonds was approved by ISD#194 and the City of Lakeville in February 2022. Agreements have been approved with Lakeville Hockey Association (LHA) and Heritage Figure Skating Club (HFSC) for additional contributions to be used for debt repayment of the bonds issued for the new outdoor rink.

CAPITAL CONTRIBUTIONS NOT REFLECTED IN ARENA FINANCIAL REPORTS

In 2019, the City of Lakeville entered into gaming revenue/facility use agreements with Lakeville Hockey Association (LHA) and Heritage Figure Skating Club (HFSC). Per the agreements, funds received are recorded in a separate City capital projects fund.

The first amendment to the gaming revenue agreements was approved with both the Lakeville Hockey Association and the Heritage Figure Skating Club on August 15, 2022. The following chart is a summary of the agreements:

Organization	Revised Term	Payments	Total Payments Anticipated
LHA	Twenty-three (23) years; 08/02/2019 – 08/01/2043	2020-2023: \$70,000/year 2024-2043: \$88,500/year	\$2,050,000
HFSC	Twenty-three (23) years; 08/02/2019 – 08/01/2043	2019-2023: \$10,000/year 2024-2043: \$11,500/year	\$280,000

The Lakeville Hockey Association and the Heritage Figure Skating Club have both made their first half 2024 contributions. (HFSC paid 2/16/2024 and LHA paid 3/1/2024).

RECOMMENDATION

Lakeville Arena Board “acknowledges” the receipt of the April 30, 2024 Financial Report.



LAKEVILLE ARENAS
Financial Statements as of 04/30/24
(Preliminary and Unaudited)

ASSETS	OPERATIONS	CAPITAL PROJECTS	COMBINED
Current Assets			
Cash & Investments	\$ 657,151	\$ 492,640	\$ 1,149,791
Market Value Adjustment	(6,683)	-	(6,683)
Interest Receivable	2,677	2,802	5,479
Accounts Receivable - Customers	35,031	-	35,031
Accounts Receivable - Other	143,625	-	143,625
Inventory	18,366	-	18,366
Prepaid Expenses	53,535	-	53,535
Total Current Assets	903,702	495,442	1,399,144
Total Assets	\$ 903,702	\$ 495,442	\$ 1,399,144
LIABILITIES AND RETAINED EARNINGS			
Current Liabilities			
Wages Payable	\$ 29,156	\$ -	\$ 29,156
Accounts Payable	62,678	-	62,678
Sales Tax Payable	7,687	-	7,687
Deferred Revenue - Advertising	33,325	-	33,325
Total Current Liabilities	132,846	-	132,846
Retained Earnings			
Reserved for Future Capital Purchases	-	495,442	495,442
Unreserved	770,856	-	770,856
Total Retained Earnings	770,856	495,442	1,266,298
Total Liabilities and Retained Earnings	\$ 903,702	\$ 495,442	\$ 1,399,144



LAKEVILLE ARENAS
Financial Statements as of 04/30/2024
(Preliminary and Unaudited) - Operations Only

	2024		Variance from		Actual		Variance from
	Adopted	4/30/2024	Adopted Budget	Percent	4/30/2023	Actual	2023 Actual
	<u>Budget</u>	<u>Actual</u>	<u>Positive (Negative)</u>		<u>Actual</u>	<u>Positive (Negative)</u>	
Operating Revenues							
Ice Rental	\$ 1,374,683	\$ 519,518	\$ (855,165)	37.8%	\$ 451,295	\$ 68,223	
Dry Floor Activities	9,762	600	(9,162)	6.1%	5,888	(5,288)	
Learn to Skate	95,708	34,464	(61,244)	36.0%	29,304	5,160	
Admissions-Public Skating	56,962	27,461	(29,501)	48.2%	16,959	10,502	
Arena Programming	31,123	17,427	(13,696)	56.0%	10,404	7,023	
Event Admissions(Net of ISD Reimb)	39,110	29,875	(9,235)	76.4%	26,268	3,607	
Concession Sales (Net)	116,520	93,356	(23,164)	80.1%	73,254	20,102	
Proshop Sales (Net)	5,043	4,074	(969)	80.8%	1,203	2,871	
Skate Sharpening	9,103	4,990	(4,113)	54.8%	3,783	1,207	
Skate Rental	6,929	3,085	(3,844)	44.5%	2,756	329	
Vending Machines	4,237	2,028	(2,209)	47.9%	1,748	280	
Other - Advertising Contract	42,601	17,767	(24,834)	41.7%	18,171	(404)	
Donations/Other	5,757	406	(5,351)	7.1%	481	(75)	
Interest Income	6,378	7,613	1,235	119.4%	6,041	1,572	
Net Chg in FV of Investments	(10,678)	1,465	12,143	0.0%	1,295	170	
Total Revenues	1,793,238	764,129	(1,029,109)	42.6%	648,850	115,279	
Operating Expenses							
Salaries - Full Time	378,162	85,136	293,026	22.5%	72,618	(12,518)	
Salaries - Full Time - Overtime	13,687	106	13,581	0.8%	10,136	10,030	
Salaries - Part Time	208,014	101,716	106,298	48.9%	79,611	(22,105)	
Salaries - Part Time - Overtime	-	1,556	(1,556)		-	(1,556)	
Salaries - Part Time/Temporary	-	16,041	(16,041)	0.0%	-	(16,041)	
Pera	29,757	11,363	18,394	38.2%	8,533	(2,830)	
FICA	46,198	15,685	30,513	34.0%	12,420	(3,265)	
Hospitalization	47,220	3,058	44,162	6.5%	5,295	2,237	
Life and Disability	528	(24)	552	0.0%	44	68	
Long Term Disability	1,824	153	1,671	8.4%	135	(18)	
Unemployment Compensation	17,444	441	17,003	0.0%	-	(441)	
FSA Plan	480	11	469	0.0%	14	3	
Dental Insurance	5,136	167	4,969	3.3%	215	48	
Workers Compensation	10,468	6,068	4,400	58.0%	5,323	(745)	
Salary Contingency	18,117	-	18,117	0.0%	-	-	
Office Supplies	3,877	1,171	2,706	30.2%	1,194	23	
Operating Supplies	35,349	15,936	19,413	45.1%	5,581	(10,355)	
Motor Fuels	1,304	309	995	23.7%	120	(189)	
Cleaning Supplies	11,929	5,121	6,808	42.9%	5,677	556	
Clothing	2,525	-	2,525	0.0%	-	-	
Chemicals	6,060	3,474	2,586	57.3%	512	(2,962)	
Safety Supplies	1,379	-	1,379	0.0%	456	456	
Equipment Parts/Building Supplies	33,537	11,192	22,345	33.4%	2,446	(8,746)	
Small Tools/Equipment	11,615	279	11,336	2.4%	-	(279)	
Computer Supplies	4,430	1,158	3,272	0.0%	381	(777)	
Fiscal Management Fee	41,278	13,460	27,818	32.6%	13,104	(356)	
Bank Charges	17,639	70	17,569	0.4%	9,643	9,573	
Audit	6,948	8,000	(1,052)	115.1%	5,000	(3,000)	
Use of Personal Auto	712	-	712	0.0%	-	-	
Advertising	6,060	-	6,060	0.0%	-	-	
Insurance	29,779	15,749	14,030	52.9%	11,740	(4,009)	
Electric Service	236,541	48,552	187,989	20.5%	69,815	21,263	
Gas Service	115,208	36,069	79,139	31.3%	41,227	5,158	
Utility Energy Savings (APEX)	63,460	-	63,460	0.0%	-	-	
Water and Sewer Service	24,189	11,510	12,679	47.6%	11,052	(458)	
Waste Disposal	6,287	3,324	2,963	52.9%	3,324	-	
Telephone/Pager	3,206	1,104	2,102	34.4%	1,107	3	
Other Contractual/Landscaping	37,688	6,148	31,540	16.3%	17,774	11,626	
Equipment Repair and Maintenance	15,498	9,102	6,396	58.7%	1,563	(7,539)	
Building Repair and Maintenance	56,437	25,246	31,191	44.7%	16,897	(8,349)	
Contract Cleaning	-	-	-	0.0%	1,922	1,922	
Debt Service Payments - Major Maintenance	13,500	6,125	7,375	45.4%	6,750	625	
Schools and Conferences	5,855	3,984	1,871	68.0%	720	(3,264)	
Business Meetings/Misc. Expenses	5,756	6,897	(1,141)	119.8%	-	(6,897)	
Dues/Subscriptions/Licenses	12,542	3,212	9,330	25.6%	6,010	2,798	
Snow Removal	52,242	7,058	45,184	13.5%	16,995	9,937	
Credit Card Fees	-	7,901	(7,901)		-	(7,901)	
Capital Outlay	-	-	-		1,564	1,564	
Capital Reserve Fund	140,000	46,667	93,333	33.3%	46,667	-	
Total Expenses	1,779,865	540,295	1,239,570	30.4%	493,585	(46,710)	
Net Income (Loss)	\$ 13,373	\$ 223,834	\$ 210,461	0.0%	\$ 155,265	\$ 68,569	

Note: Payment amount may not reflect the actual amount due to data sequencing and/or data selection.

Council Check Summary

4/1/2024 - 4/30/2024

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subldgr	Account Description	BU Description	Co	Dept	Div	
16389	4/10/2024	2,499.63	132226 SOLAR CREDITS FEB		440116	FEBRUARY 2024	8979	6271			ELECTRIC SERVICE	AMES GENERAL	08970	90	90	
		2,499.63														
16391	4/10/2024	44.98	133853 TOWEL & MOP SERVICE 3/25/24		440059	4187436933	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90	
		14.99	TOWEL & MOP SERVICE 3/25/24		440059	4187436933	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90	
		59.97														
16403	4/10/2024	389.18	100303 APR 2024 SERVICE-AMES		440199	10370011T460	8979	6275			WASTE DISPOSAL	AMES GENERAL	08970	90	90	
		230.81	APR 2024 SERVICE-HASSE		440200	10368865T460	8989	6275			WASTE DISPOSAL	HASSE GENERAL	08970	90	90	
		619.99														
16412	4/10/2024	86.71	114176 JANITORIAL SUPPLIES		440056	MNLAK203298	8979	6123			CLEANING SUPPLIES	AMES GENERAL	08970	90	90	
		563.12	JANITORIAL SUPPLIES		440057	MNLAK202784	8979	6123			CLEANING SUPPLIES	AMES GENERAL	08970	90	90	
		187.70	JANITORIAL SUPPLIES		440057	MNLAK202784	8989	6123			CLEANING SUPPLIES	HASSE GENERAL	08970	90	90	
		28.90	JANITORIAL SUPPLIES		440056	MNLAK203298	8989	6123			CLEANING SUPPLIES	HASSE GENERAL	08970	90	90	
		866.43														
16424	4/10/2024	1,596.96	136146 PROG JERSEY'S(18) SPRING LEAGUE		440058	INV000225775	8970	6120			OPERATING SUPPLIES	LAKEVILLE ARENAS ADMIN	08970	90	90	
		1,596.96														
16458	4/10/2024	156.00	100474 ZAM BLADE SHARPENING		440055	0081729-IN	8979	6282			CONTRACT EQUIPMENT REPAIR	AMES GENERAL	08970	90	90	
		84.00	ZAM BLADE SHARPENING		440055	0081729-IN	8989	6282			CONTRACT EQUIPMENT REPAIR	HASSE GENERAL	08970	90	90	
		240.00														
16483	4/10/2024	96.98	136576 PHONE SERVICE APR 2024		440027	INV10429462	8979	6276			TELEPHONE	AMES GENERAL	08970	90	90	
		71.79	PHONE SERVICE APR 2024		440027	INV10429462	8989	6276			TELEPHONE	HASSE GENERAL	08970	90	90	
		168.77														
16484	4/10/2024	4,710.46	137335 SOLAR CREDITS FEB		440137	2403-6993A	8979	6271			ELECTRIC SERVICE	AMES GENERAL	08970	90	90	
		2,673.10	SOLAR CREDITS FEB		440137	2403-6993A	8989	6271			ELECTRIC SERVICE	HASSE GENERAL	08970	90	90	
		7,383.56														
16488	4/24/2024	583.29	122469 CONCESSIONS INVENTORY		440985	1016285	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90	
		583.29														
16514	4/24/2024	44.64	133853 TOWEL & MOP SERVICE 4/8/24		440982	4188875945	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90	
		14.88	TOWEL & MOP SERVICE 4/8/24		440982	4188875945	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90	

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Council Check Summary

4/1/2024 - 4/30/2024

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subldgr	Account Description	BU Description	Co	Dept	Div
		59.52													
16532	4/24/2024		100387 ECOLAB PEST ELIM												
		115.59	PEST CONTROL 3/29/24		440979	4854006	8979	6280			OTHER CONTRACTUAL	AMES GENERAL	08970	90	90
		115.82	PEST CONTROL 4/2/24		440978	5092135	8989	6280			OTHER CONTRACTUAL	HASSE GENERAL	08970	90	90
		231.41													
16556	4/24/2024		100253 JEFF REISINGER LAWN SERVICE INC												
		2,347.45	MAR 2024 SNOW REMOVAL		440976	15350	8979	6322			SNOW REMOVAL	AMES GENERAL	08970	90	90
		517.00	SNOW REMOVAL 3/22/24		440975	15351	8989	6322			SNOW REMOVAL	HASSE GENERAL	08970	90	90
		2,864.45													
16570	4/24/2024		121801 MEI TOTAL ELEVATOR SOLUTIONS												
		227.18	APR 2024 SERVICE		440974	1067349	8989	6283			CONTRACT BUILDING REPAIR	HASSE GENERAL	08970	90	90
		227.18													
16597	4/24/2024		135640 SPEEDPRO IMAGING												
		5,506.59	LOGOS FOR NEW NAMING RIGHTS		440972	INV-9095	8989	6136			SIGNS AND STRIPING SUPPLIES	HASSE GENERAL	08970	90	90
		5,506.59													
16609	4/24/2024		118279 ULINE												
		520.06	BLDG SUPPLIES-WORK BENCH		440971	176810655	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		520.06													
322259	4/9/2024		119725 MN ENERGY RESOURCES CORP												
		4,192.81	AMES ARENA		440129	202402	8979	6272			GAS SERVICE	AMES GENERAL	08970	90	90
		3,164.25	HASSE ARENA		440129	202402	8989	6272			GAS SERVICE	HASSE GENERAL	08970	90	90
		7,357.06													
322304	4/9/2024		102661 XCEL ENERGY												
		7,899.49	HASSE ARENA		440130	870627238	8989	6271			ELECTRIC SERVICE	HASSE GENERAL	08970	90	90
		6,299.35-	HASSE ARENA SOLAR CR		440130	870627238	8989	6271			ELECTRIC SERVICE	HASSE GENERAL	08970	90	90
		1,600.14													
322323	4/23/2024		100621 CHARTER COMMUNICATIONS												
		39.86	APR 2024 CABLE TV SERVICE		440983	175296301040124	8979	6276			TELEPHONE	AMES GENERAL	08970	90	90
		39.86													
322324	4/23/2024		137994 CHEMAQUA												
		565.00	COOLING TWR WTR PROG 4/10/24		440984	8644781	8979	6126			CHEMICALS	AMES GENERAL	08970	90	90
		565.00													
322326	4/23/2024		100025 CITY OF LAKEVILLE												
		3,365.00	APR 2024 FISCAL AGENT FEES		440981	35218	8970	6214			FISCAL CONSULTANT FEES	LAKEVILLE ARENAS ADMIN	08970	90	90
		3,365.00													
322328	4/23/2024		120626 COOL AIR MECHANICAL INC												
		558.50	AMES CONTRACT BLDG-R&M		440980	321934	8979	6283			CONTRACT BUILDING REPAIR	AMES GENERAL	08970	90	90

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Council Check Summary

4/1/2024 - 4/30/2024

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subldgr	Account Description	BU Description	Co	Dept	Div
		558.50													
322349	4/23/2024		100341 FRONTIER COMMUNICATIONS												
		117.77	MAR 2024 HASSE ELEVATOR SERV		440977	91807-202403	8989	6276			TELEPHONE	HASSE GENERAL	08970	90	90
		117.77													
322357	4/23/2024		139118 HERITAGE FIGURE SKATING CLUB												
		3,673.79	2ND1/2 SZN PYM HFSC FNDRAISING		440970	20240408	8970	6280			OTHER CONTRACTUAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		3,673.79													
322373	4/23/2024		135432 MARCO TECHNOLOGIES LLC												
		277.17	ARENAS-COPIER MAINT		440992	526190400	8979	6110			OFFICE SUPPLIES	AMES GENERAL	08970	90	90
		277.17													
322377	4/23/2024		121258 MN DEPT OF LABOR & INDUSTRY												
		30.00	BOILER PERMIT-AMES		440973	ABR0327401X	8979	6314			LICENSES AND TAXES	AMES GENERAL	08970	90	90
		30.00													
322382	4/23/2024		141544 MN UI FUND												
		441.21	Q1 MN SUI		440996	17063744	8970	6056			UNEMPLOYMENT COMPENSATION	LAKEVILLE ARENAS ADMIN	08970	90	90
		441.21													
20240201	4/1/2024		139123 MINNESOTA HEALTHCARE CONSORTIUM												
		724.82	APR 2024 PREMIUM		440457	202404	8970	6051			HOSPITALIZATION INSURANCE	LAKEVILLE ARENAS ADMIN	08970	90	90
		724.82													
20240202	4/1/2024		101882 HEALTH PARTNERS-CITY												
		55.69	APR 2024 PREMIUM		440455	372935164306	8970	6054			DENTAL INSURANCE	LAKEVILLE ARENAS ADMIN	08970	90	90
		55.69													
20240211	4/8/2024		117549 MADISON NATL LIFE INSURANCE CO INC												
		40.38	MAR 2024 PREMIUM		440456	202403	8970	6053			LONG TERM DISABILITY	LAKEVILLE ARENAS ADMIN	08970	90	90
		40.38													
20240212	4/8/2024		120627 MINNESOTA LIFE INSURANCE CO												
		141.05	MAR 2024 PREMIUM		440458	202403	8970	6052			LIFE AND DISABILITY INSURANC	LAKEVILLE ARENAS ADMIN	08970	90	90
		141.05													
20240213	4/9/2024		136242 WELLS FARGO PCARD-ARENAS												
		1,744.48	HILTON-NARCE CON STAY-TROY5/20		440484	202403	8970	6311			SCHOOLS AND CONFERENCES	LAKEVILLE ARENAS ADMIN	08970	90	90
		136.46	SAMS-CONCESSIONS INVENTORY		440484	202403	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		25.06	SAMS-CONCESSIONS INVENTORY		440484	202403	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		113.96	SAMS-CONCESSIONS INVENTORY		440484	202403	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		23.10	SAMS-CONCESSIONS INVENTORY		440484	202403	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		350.90	MENARDS-COOLING TOWER SALT(50)		440484	202403	8970	6126			CHEMICALS	LAKEVILLE ARENAS ADMIN	08970	90	90
		305.34	SAMS-CONCESSIONS INVENTORY		440484	202403	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		34.26	SAMS-CONCESSIONS INVENTORY		440484	202403	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		10.98-	MENARDS-CONCESSIONS INVENTORY		440484	202403	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90

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Council Check Summary

4/1/2024 - 4/30/2024

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subldgr	Account Description	BU Description	Co	Dept	Div
		1,284.69	MENARDS-CONCESSIONS INVENTORY		440484	202403	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		340.41	TRIMBLE-BLDG DESIGN SW SUBS		440484	202403	8970	6313			DUES AND SUBSCRIPTIONS	LAKEVILLE ARENAS ADMIN	08970	90	90
		16,594.30	WELLS FARGO ARENAS MAR		440484	202403	8970	1010			CASH - GENERAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		16,594.30	WELLS FARGO ARENAS MAR		440484	202403	8970	1022			CASH - LAKEVILLE AMES ARENA	LAKEVILLE ARENAS ADMIN	08970	90	90
		224.00	GETSLING-EE SCHEDULE APP SUBS		440484	202403	8970	6313			DUES AND SUBSCRIPTIONS	LAKEVILLE ARENAS ADMIN	08970	90	90
		104.34	SAMS-CONCESSIONS INVENTORY		440484	202403	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		38.00	AMZN-FLOOR SCRUBBER PARTS		440484	202403	8979	6131			EQUIPMENT PARTS	AMES GENERAL	08970	90	90
		279.00	HOM DEP-DRILL FOR AMES		440484	202403	8979	6140			SMALL TOOLS & EQUIPMENT	AMES GENERAL	08970	90	90
		71.50	SPEEDWAY-TRUCK FUEL - 21 GAL		440484	202403	8979	6121			MOTOR FUELS	AMES GENERAL	08970	90	90
		19.99	MENARDS-ELECTRICAL OUTLET		440484	202403	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		352.44	HOM DEP-AMES BUILDING REPAIRS		440484	202403	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		822.99	SPARXHOKEY-SKATE SHARP WHEELS		440484	202403	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		111.99	WEBSTAUER-EQUIP PARTS RETURN		440484	202403	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		89.49	AMZN-ETHERNET CABLE		440484	202403	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		18.72	AMOCO-BOBCAT FUEL 4.87 GAL		440484	202403	8979	6121			MOTOR FUELS	AMES GENERAL	08970	90	90
		19.20	AMOCO-BOBCAT FUEL 5.0 GAL		440484	202403	8979	6121			MOTOR FUELS	AMES GENERAL	08970	90	90
		49.75	AMZN-CC MACHINE RECEIPT PAPER		440484	202403	8979	6110			OFFICE SUPPLIES	AMES GENERAL	08970	90	90
		104.98	SPARXHOKEY-SKATE SHARP ADAPT		440484	202403	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		212.25	STAHL-TRANS PRINT-MITE LEAGUE		440484	202403	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		8,650.00	STAHL-HEAT PRESS FOR PRINTING		440484	202403	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		850.00	STAHL-CART FOR HEAT PRESS		440484	202403	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		19.26	KWIK TRIP-BOBCAT FUEL 5.01 GAL		440484	202403	8979	6121			MOTOR FUELS	AMES GENERAL	08970	90	90
		19.20	KWIK TRIP-BOBCAT FUEL 5.0 GAL		440484	202403	8979	6121			MOTOR FUELS	AMES GENERAL	08970	90	90
		19.10	KWIK TRIP-BOBCAT FUEL 4.97 GAL		440484	202403	8979	6121			MOTOR FUELS	AMES GENERAL	08970	90	90
		20.65	AMZN-ELECL OUTLET CONCESSIONS		440484	202403	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		9.95	AMZN-DEPOSIT-COIN WRAPPER		440484	202403	8979	6110			OFFICE SUPPLIES	AMES GENERAL	08970	90	90
		229.49	AMZN-ICE PAINTING SPRAYER		440484	202403	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90
		62.91	MENARDS-ICE PAINTING SUPPLIES		440484	202403	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90
		10.48	SAMS-SERVING FOIL SHEETS		440484	202403	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90
		16.96	AMZN-TRUCK TAILGATE LATCH		440484	202403	8989	6121			MOTOR FUELS	HASSE GENERAL	08970	90	90
		43.96	MENARDS-MISC BUILDING SUPPLIES		440484	202403	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		16,594.30													
20240217	4/15/2024		137859 CITY OF LAKEVILLE-ARENAS												
		11,094.09	ARENAS PAYROLL PPE 03/31/24		440820	20240331	8970	1010			CASH - GENERAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		5,218.61	ARENAS PAYROLL PPE 03/31/24		440820	20240331	8970	2030			ACCRUED SALARIES PAYABLE	LAKEVILLE ARENAS ADMIN	08970	90	90
		64.98	ARENAS LIFE INS PPE 03/31/24		440820	20240331	8970	6052			LIFE AND DISABILITY INSURANC	LAKEVILLE ARENAS ADMIN	08970	90	90
		16,247.72													
20240223	4/19/2024		137859 CITY OF LAKEVILLE-ARENAS												
		16,061.31	ARENAS PAYROLL PPE 04/14/24		441394	20240414	8970	1010			CASH - GENERAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		6,828.12	ARENAS PAYROLL PPE 04/14/24		441394	20240414	8970	2030			ACCRUED SALARIES PAYABLE	LAKEVILLE ARENAS ADMIN	08970	90	90
		64.98	ARENAS LIFE INS PPE 04/14/24		441394	20240414	8970	6052			LIFE AND DISABILITY INSURANC	LAKEVILLE ARENAS ADMIN	08970	90	90

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Council Check Summary

4/1/2024 - 4/30/2024

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subledger	Account Description	BU Description	Co	Dept	Div	
		22,824.45														
20240231	4/25/2024		140607 WEX HEALTH - CITY													
		2.75	MAR 2024 ADMIN FEE		442214	0001919324	8970	6057			FSA PLAN	LAKEVILLE ARENAS ADMIN	08970	90	90	
		2.75														

08970 LAKEVILLE ARENAS - OPERATIONS 98,084.47

Report Totals 98,084.47

City of Lakeville
Portfolio Holdings
Investment Portfolio - by Portfolio
Report Format: By Transaction
Group By: Portfolio Name
Average By: Face Amount / Shares
Portfolio / Report Group: Lakeville - Arenas
As of 4/30/2024

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
Lakeville - Arenas											
4M General LGIP	LGIP6101M	4/1/2019	5.264	200,885.86	200,885.86	200,885.86	200,885.86	N/A	1		17.53
Mizuho Bank, N.A. 5.25 5/28/2024	60700PQP9	3/27/2024	5.250	40,000.00	40,000.00	40,000.00	40,000.00	5/28/2024	28	195.62	3.49
Ameris Bank, Moultrie GA 5.1 5/28/2024	03077CDL6	1/26/2024	5.100	50,000.00	50,000.00	50,000.00	49,990.26	5/28/2024	28	663.70	4.36
Beal Bank, Las Vegas NV 5.3 6/26/2024	07371DC54	3/27/2024	5.300	40,000.00	40,000.00	40,000.00	40,000.00	6/26/2024	57	197.48	3.49
Luana Savings Bank, Luana IA 0.3 7/1/2024	549104VB0	12/30/2020	0.300	50,000.00	50,000.00	50,000.00	49,574.78	7/1/2024	62	49.73	4.36
Bank of China, New York NY 5.35 7/30/2024	06428F2N6	4/30/2024	5.350	50,000.00	50,000.00	50,000.00	50,000.00	7/30/2024	91	0.00	4.36
Ally Bank, Sandy UT 3.35 8/12/2024-23	02007GXT5	8/11/2022	3.350	40,000.00	40,000.00	40,000.00	39,769.78	8/12/2024	104	290.03	3.49
State Bank of India, Chicago IL 5.35 8/26/2024	8562835T9	4/26/2024	5.350	50,000.00	50,000.00	50,000.00	50,000.69	8/26/2024	118	29.32	4.36
Valley Natl Bank, Passaic NJ 5.25 8/28/2024	919853KR1	2/28/2024	5.250	50,000.00	50,000.00	50,000.00	50,000.00	8/28/2024	120	445.89	4.36
Morgan Stanley Bank, N.A. 4.9 9/9/2024	61690U2D1	3/2/2023	4.900	50,000.00	50,000.00	50,000.00	49,918.30	9/3/2024	126	396.03	4.36
Luana Savings Bank, Luana IA 0.25 10/7/2024	549104XE2	4/7/2021	0.250	40,000.00	40,000.00	40,000.00	39,116.65	10/7/2024	160	6.30	3.49
Western Alliance Bank, Phoenix AZ 4.95 10/25/2024	95763PRU7	1/26/2024	4.950	50,000.00	50,000.00	50,000.00	49,891.48	10/25/2024	178	644.18	4.36
USB NA Cincinnati 5.11/4/2024-24	90355LUCK9	2/2/2024	5.000	50,000.00	50,000.00	50,000.00	49,912.20	11/4/2024	188	602.74	4.36
JP Morgan Chase Bank NA 5.35 11/27/2024-24	46656MQ79	2/28/2024	5.350	50,000.00	50,000.00	50,000.00	50,000.00	11/27/2024	211	454.38	4.36
Southern First Bank, N.A. 5.6/6/2025	8428PJN3	3/6/2024	5.000	50,000.00	50,000.00	50,000.00	49,929.00	6/6/2025	402	164.38	4.36
JP Morgan Chase, NA 5.1 7/23/2025-24	46656MB83	1/23/2024	5.100	50,000.00	50,000.00	50,000.00	49,975.54	7/23/2025	449	684.66	4.36
Burke & Herbert B&T, Alexandria VA 4.6 8/6	121331AQ5	2/6/2023	4.600	50,000.00	50,000.00	50,000.00	49,648.74	8/6/2025	463	151.23	4.36
BMW Bank, N.A. 5.1 9/17/2025	05580AX58	3/17/2023	5.100	40,000.00	40,000.00	40,000.00	39,983.39	9/17/2025	505	245.92	3.49
Luana Savings Bank, Luana IA 0.45 10/7/2025	549104XD4	4/7/2021	0.450	40,000.00	40,000.00	40,000.00	37,452.74	10/7/2025	525	11.34	3.49
Live Oak Banking, Wilmington NC 0.65 10/20/2025	538036PS7	4/20/2021	0.650	25,000.00	25,000.00	25,000.00	23,437.97	10/20/2025	538	12.91	2.18
Discover Bank, Greenwood DE 5.1 3/23/2026	2546733A2	3/22/2023	5.100	40,000.00	40,000.00	40,000.00	40,054.72	3/23/2026	692	217.97	3.49
Morgan Stanley Bank, N.A., Salt Lake City UT 4.55	61690U4Z0	4/27/2023	4.550	40,000.00	40,000.00	40,000.00	39,660.92	4/27/2026	727	14.96	3.49
Sub Total / Average Lakeville - Arenas			4.416	1,145,885.86	1,145,885.86	1,139,203.02	1,139,203.02		216	5,478.77	100.00
Total / Average			4.416	1,145,885.86	1,145,885.86	1,139,203.02	1,139,203.02		216	5,478.77	100

Lakeville ARENAS

BOARD OF DIRECTORS MEETING

MAY 15, 2024 - MANAGER'S REPORT



Date: May 15, 2024

To: Lakeville Arenas Board of Directors

Fr: Joe Bergquist – Lakeville Arenas General Manager

Re: Managers Report

I. CUSTOMER & PROGRAM NEWS

A. Lakeville Hockey Association (LHA)

Management attended the LHA Board Meeting on 5/8/24 to give a spring report and discuss scheduling for the new pavilion rink. Presentation is attached.

B. High Schools

Management met with Elsa Shorey yesterday, she is the new Head Coach for the South Girls HS Team.

C. Heritage Figure Skating Club.

No news to report.

D. Learn to Skate:

No news to report.

E. Arenas Programming & Activities

No news to report.

II. OPERATIONS

A. Ice Reservations

April ice hours were up 37% over last year and, year-to-date is up 5% over same period in 2023.

ICE HOURS SOLD	APRIL			YEAR TO DATE		
	2023	2024	Change	2023	2024	Change
LHA ICE	0	0	0	990	1002	12
ISD 194 HS ICE	0	0	0	430	404	-26
HFSC ICE	32	38	6	130	168	38
CLINICS/CAMP ICE	13	26	13	64	101	37
OTHER ICE	137	202	65	168	279	111
ADULT HOCKEY ICE	27	29	2	85	110	25
PICKUP ICE SALES	14	10	-4	49	61	12
TOTAL HOURS	223	305	82	3939	4149	209

B. Program & Admissions Sales

Programs and admissions increase in March by 10,500 over last year and is up 37% and 28,000 over 2023 year-to-date.

PROGRAMS & ADMISSIONS	APRIL			YEAR TO DATE		
	2023	2024	Change	2023	2024	Change
LEARN TO SKATE	1,244	1,660	\$ 416	\$ 29,304	\$ 34,464	\$ 5,160
PUBLIC ADMISSIONS	2,765	4,387	\$ 1,622	\$ 16,959	\$ 27,461	\$ 10,502
HS GAME ADMISSIONS	-	-	\$ -	\$ 26,268	\$ 29,875	\$ 3,607
ARENA PROGRAMMING	377	528	\$ 151	\$ 7,009	\$ 17,427	\$ 10,418
DRY FLOOR RENTALS	5,841	-	\$ (5,841)	\$ 5,888	\$ 600	\$ (5,288)
TOTAL SALES	\$ 10,227	\$ 6,575	\$ (3,652)	\$ 85,428	\$ 109,827	\$ 24,399

C. Welcome Center Operations & Sales

Welcome Center sales and profits for April were up 119% over same period last year, and 30% year-to-date over 2023.

WELCOME CENTER SALES	APRIL			YEAR TO DATE		
	2023	2024	Change	2023	2024	Change
CONCESSIONS	7,731	15,038	\$ 7,307	\$ 73,254	\$ 93,356	\$ 20,102
PRO SHOP SALES	(93)	2,157	\$ 2,250	\$ 1,203	\$ 4,074	\$ 2,871
SKATE SHARPENING	512	940	\$ 428	\$ 3,783	\$ 4,990	\$ 1,207
SKATE RENTALS	563	916	\$ 353	\$ 2,756	\$ 3,085	\$ 329
TOTAL SALES	\$ 8,713	\$ 19,051	\$ 10,338	\$ 80,996	\$ 105,505	\$ 24,509

III. REPAIR & MAINTENANCE EXPENSES

No R&M Expenses this month.

IV. CONSTRUCTION & STAFF PROJECTS

1. Hasse Pavilion Rink Construction

- a. **Perimeter Slab Warranty Agreement** – We met with Sheehy regarding their revisions to the warranty agreement. We made some changes and sent them back to our attorney, she asked for some clarification from our engineers which we received. She is finalizing another version to send to Sheehy, and we are hopeful that we will be ready to send it to the city council sometime in June.
- b. **Rink Floor** – Rink Tec has started on the rink floor construction and are still expecting to be ready to pour the floor by the end of May.
- c. **Credit Projects** – No Update.

2. Staff Projects

- a. **Video Scoreboards** – The new video scoreboards are scheduled to be installed in the last week of May and first week of April. Our electrician will be onsite this week determining the changes we need to make to power the new boards.
- b. **Landscaping – Mulching**
We started mulching the Hasse last week and will be working on clearing trees, brush, and mulching Ames this week.

V. OTHER BUSINESS

A. Arenas Capital Improvement Matching USER Grants – The grants project is a larger project than originally thought due to the scope of many of the projects suggested and most will require building plans and permits if chosen. We will use the summer months to research costs and then meet with the various users in the fall to determine commitments, fundraising, and other needs.

B. Pavilion Rink Naming Rights. – We are in discussion with a potential sponsor who submitted a proposal.

C. Annual Report & Budget Presentations

1. May 28th School Board
2. June 3rd, City Council.

VI. FINANCIALS – See Reports

VII. ATTACHMENTS

- A. Apr - Managers P&L Statement.
- B. LHA spring update meeting presentation.

Manager's Report Respectfully Submitted by

Joe Bergquist - Lakeville Arenas Manager - 5/15/2024

Lakeville ARENAS

Financial Statement (Preliminary and Unaudited) - Operations Use Only	Apr 2023 2023 Actuals	Apr 2024 2024 Actuals	Apr 2024 2024 Estimate	Apr 2023 2023 YTD Actuals	Apr 2024 2024 YTD Actuals	Apr 2024 2024 YTD Estimate	Total Budget Estimate Remaining Yr.
OPERATING REVENUE							
Ice Rentals							
5211 Ice Rental - LHA	-		-	244,260	240,735	240,735	261,440
5212 Ice Rental - ISD 194	-		-	109,287	128,903	128,903	102,960
5213 Ice Rental Other	37,591	55,955	57,760	97,747	149,880	151,685	413,285
Total Ice Rentals	37,591	55,955	57,760	451,294	519,518	521,323	777,685
Percent of Revenue	56%	63%	69%	70%	68%	69%	60%
Increase/Decrease		18,364	1,805		68,224	1,805	
Change		49%	3%		15%	0%	
Programing & Admissions							
5214 Learn to Skate	1,244	1,660	1,306	29,304	34,464	34,110	77,390
5215 Admissions-Public Skating	2,765	4,387	3,042	16,959	27,461	26,116	30,471
5216 ISD 194 HS Game Gate Share	-	-	-	26,268	29,875	29,875	18,950
5221 Arena Programming	3,772	528	5,658	10,404	17,427	22,557	35,687
5223 Dry floor Rentals	5,841	-	-	5,888	600	600	0
Total Programs & Admissions	13,622	6,575	10,006	88,823	109,827	113,258	162,498
Percent of Revenue	20%	7%	12%	14%	14%	15%	60%
Increase/Decrease		(7,047)	3,431		21,004	3,431	
Change		-52%	52%		24%	3%	
Welcome Center Sales							
5218 Net Food & Beverage Sales	7,731	15,038	8,504	73,254	93,356	86,822	52,686
5219 Net Pro Shop Product Sales	(93)	2,157	(102)	1,203	4,074	1,815	3,793
5220 Skate Sharpening	512	940	563	3,783	4,990	4,613	261
5222 Skate Rental	563	916	591	2,756	3,085	2,760	54
Total Welcome Center	8,713	19,051	9,556	80,996	105,505	96,010	56,794
Percent of Revenue	13%	21%	11%	12%	14%	13%	35%
Increase/Decrease		10,338	(9,495)		24,509	(9,495)	
Change		119%	-50%		30%	-9%	
Other Misc. Arena Revenues							
5022 Games-Vending Machines	158	240	158	1,748	2,028	1,946	1,319
5217 Advertising Sales / Other	3,854	4,442	3,854	18,171	17,767	17,179	31,446
4390 Rebates & Dividends	-	-	-	-	-	-	0
5026 Donations/Other Misc.	-	-	-	481	406	406	2,829
4910 Interest on Investments	1,878	2,288	1,878	6,041	7,613	7,203	11,770
4912 Change in FV of Investments	914	204	914	1,295	1,465	2,175	8,062
Total Other Arena Revenues	6,804	7,174	6,804	27,736	29,279	28,909	55,426
Percent of Revenue	10%	8%	8%	4%	4%	4%	65%
Increase/Decrease		370	(370)		1,543	(370)	
Change		5%	-5%		6%	-1%	
TOTAL OPERATING REVENUE	66,730	88,755	84,126	648,849	764,129	759,500	1,052,403
Increase/Decrease		22,025	4,629		115,280	4,629	58%
Change		33%	5%		18%	1%	
OPERATING EXPENDITURES							
PERSONNEL EXPENSES							
Employee Salary Expenses							
6012 Salaries - Full Time	14,345	20,261	20,515	72,618	85,136	85,390	242,090
6015 Salaries - Full Time - Overtime	2,279	9	500	10,136	106	597	4,491
6020 Salaries - Part Time	13,061	20,659	16,065	79,611	101,716	97,122	145,214
6025 Salaries - Part Time - Overtime	-	-	200	-	179	379	1,800
6030 Salaries - Part Time/Temporary	-	4,951	-	-	16,041	11,090	20,118

Lakeville ARENAS

Financial Statement (Preliminary and Unaudited) - Operations Use Only	Apr 2023 2023 Actuals	Apr 2024 2024 Actuals	Apr 2024 2024 Estimate	Apr 2023 2023 YTD Actuals	Apr 2024 2024 YTD Actuals	Apr 2024 2024 YTD Estimate	Total Budget Estimate Remaining Yr.
Total Employee Salaries	29,685	45,880	37,280	162,365	203,178	194,578	413,712
Percent of Revenue	44%	52%	44%	25%	27%	26%	67%
Increase/Decrease		16,195	8,600		40,813	8,600	
Change		55%	19%		25%	4%	
Benefits & Other Expenses							
6041 Pera (State Retirement Pension)	1,775	2,626	2,796	8,533	11,363	11,533	29,963
6044 FICA	2,274	3,539	2,852	12,420	15,685	14,998	29,702
6051 Hospitalization Insurance	715	725	2,400	5,295	3,058	4,733	32,075
6052 Life and Disability	8	11	15	44	(24)	(20)	194
6053 Long Term Disability	27	40	45	135	153	158	575
6055 Workers Compensation Insurance	1,331	1,517	1,190	5,323	6,068	5,741	12,350
6056 Unemployment Compensation	-	441	-	-	441	-	(441)
5057 FSA Plan	-	-	15	14	11	26	205
6054 Dental Insurance	54	56	45	215	167	156	559
6058 Salary Contingency	-	-	-	-	-	-	0
Total Benefits-Other Expenses	6,184	8,955	9,358	31,979	36,922	37,325	105,183
Percent of Revenue	9%	10%	11%	5%	5%	5%	74%
Increase/Decrease		2,771	(403)		4,943	(403)	
Change		45%	-4%		15%	-1%	
Total Personnel Expense	35,869	54,835	46,637	194,344	240,100	231,902	518,895
Percent of Revenue	54%	62%	55%	30%	31%	31%	68%
Increase/Decrease		18,966	8,198		45,756	8,198	
Change		53%	15%		24%	3%	
COMMODITIES							
6110 Office Supplies / Equipment	270	279	300	1,194	1,171	1,192	9,621
6120 Operating Supplies & Equipment	2,937	54	3,025	5,581	15,936	18,907	35,357
6121 Motor Fuels	-	-	-	120	309	309	864
6123 Cleaning Supplies / Equipment	954	850	983	5,677	5,121	5,254	4,511
6124 Clothing	-	-	-	-	-	-	3,500
6126 Chemicals (Condensing Towers)	512	565	1,100	512	3,474	4,009	8,935
6127 Safety Supplies & Equipment	-	-	-	456	-	-	487
6131 Equipment Parts & Supplies	-	-	-	-	-	-	0
6132 Tires	-	-	-	-	-	-	0
6133 Building Repair Supplies & Equip.	228	6,026	235	2,446	11,192	5,401	38,894
6134 Parking Lot Maintenance Supplies	-	-	-	-	-	-	0
6135 Landscaping Materials & Equip.	-	-	-	-	-	-	7,500
6136 Signs (Ad Sales Sign Expenses)	-	-	-	-	-	-	0
6140 Small Tools/Equipment	-	-	-	-	279	279	10,646
6180 Computer Supplies	-	-	-	381	1,158	1,158	6,090
Total Commodities	4,901	7,774	5,643	16,367	38,640	36,509	126,406
Percent of Revenue	7%	9%	7%	3%	5%	5%	77%
Increase/Decrease		2,873	2,131		22,273	2,131	
Change		59%	27%		136%	6%	
OTHER CHARGES & SERVICES							
6210 Professional Fees	-	-	-	-	-	-	0
6211 Attorney Fees	-	-	-	-	-	-	0
6214 Fiscal Management Fee	3,276	3,365	4,259	13,104	13,460	14,354	42,764
6218 Bank Charges	1,574	17	20	9,443	70	73	163
6221 Audit	-	8,000	-	5,000	8,000	-	0
6231 Travel Expenses	-	-	-	-	-	-	0
6234 Use of Personal Auto	-	-	-	-	-	-	0
6255 Advertising & Marketing	-	-	-	-	-	-	345
6261 Insurance	2,935	3,937	3,938	11,740	15,749	15,750	31,505

Lakeville ARENAS

Financial Statement (Preliminary and Unaudited) - Operations Use Only	Apr 2023	Apr 2024	Apr 2024	Apr 2023	Apr 2024	Apr 2024	Total
	2023 Actuals	2024 Actuals	2024 Estimate	2023 YTD Actuals	2024 YTD Actuals	2024 YTD Estimate	Budget Estimate Remaining Yr.
6541 Capital Outlay Other	-	-	-	-	-	-	0
6542 Capital Outlay Computers	-	-	-	1,564	-	-	0
7417 Transfer to Capital Reserve Fund	11,667	11,667	11,667	46,667	46,667	46,667	93,333
Total Capital Expenses	11,667	11,667	11,667	48,231	46,667	46,667	103,333
Percent of Revenue	17%	13%	14%	7%	6%	6%	69%
Increase/Decrease		0	0		(1,564)	0	
Change		0%	0%		-3%	0%	
Total Expenses	99,694	130,929	120,156	485,887	538,918	528,145	1,214,123
Percent of Revenue	149%	148%	143%	75%	71%	70%	67%
Increase/Decrease		31,235	10,773		53,031	10,773	
Change		31%	8%		11%	2%	
Net Income (Loss)	(32,964)	(42,174)	(36,030)	162,962	225,211	231,355	(161,721)
Percent of Revenue	-49%	-48%	-43%	25%	29%	30%	-178217%
Increase/Decrease		(9,210)	(6,144)		62,249	(6,144)	
Change		28%	15%		38%	-3%	

LAKEVILLE ARENAS



2024 SPRING ARENA UPDATES
LHA Board Meeting May 8, 2024



Lakeville
ARENAS

2024-2025 ICE RENTALS



Lakeville
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AREA PUBLIC SCHOOLS

Scheduling Snapshot

2024-2025 Ice Rates – No Rate Increase

- Prime Rate Indoor = 260 hr.
Before School Indoor = 160 hr.
Outdoor Rate = \$160 hr.
No School = Prime Rate all Day.

2024-2025 Ice Scheduling Requests

- Priority Ice Requests
 1. Arena – LTS , Open Skate, Special Events - Done
 2. High Schools(All Hours)– Due June 1st, Return Deadline July-1
 3. LHA & HFSC – Due June 1st. Return Deadline July 1
 5. All others – Due July 1 or Aug 1

Ice Scheduling Block Requests – No Cherry Picking

- - M-F 4pm-10pm blocks (all ice must be rented)
- - Sat & Sun – Start at 7am and go consistently thereafter.
- - Returns must include 1 premium hours with every non-premium hour returned.

Pavilion Rink Construction Update

- Main Construction will be complete July – Aug.
- Amenities TBD (Bleachers, Wind Screens, Warming House, Gathering Area & Fire Pits, Scoreboard, PA System, Heater above benches and bleachers)
- Receiving a credit which will be used towards amenities, will determine which amenities can be completed once amount is known.
- Getting new pricing on amenities this summer.

Pavilion Rink Hours (Opening week of Nov 25 thru Feb 16)

- LHA has all weekday hours 4pm-10pm M-F. but generally does not need weekend hours except on indoor tournament weekends.
- Perception of Outdoor Rink = Cheaper to Operate
Reality = Its More Expensive (No Control of Environment)
- Need to sell all ice too keep all rates down.

Arenas Run Tournaments

- Run Tournaments when LHA does not need Ice.
 - B2 & C levels – LHA teams ½ price.
 - 8 Team (4 game tournaments)
 - No Volunteers - Arenas will Staff
 - Would need Ice Fri – Sun



PAVILION RINK SCHEUDLE

SAMPLE SCHEDULES

PAVILION WEEKNIGHTS

<u>Teams</u>	<u>Hasse Arena</u>	MON-THU	<u>Pavilion Rink</u>	<u>Teams</u>
			3:00-4:00pm	HS or LHA BT
Varsity	3:00-4:30pm	Resurface 4:00-4:10pm		
	4:30-4:40pm Resurface		4:15-5:15pm	LHA
JV	4:40-5:40pm	Resurface 5:15-5:25pm		
	5:40-5:50pm Resurface		5:25-6:25pm	LHA
Varsity	5:50-7:20pm	Resurface 6:25-6:35pm		
	7:20-7:30pm Resurface		6:35-7:35pm	LHA
JV	7:30-8:30pm	Resurface 7:35-7:45pm		
	8:30-8:40pm Resurface		7:45-8:45pm	LHA
LHA BTM	8:40-9:40pm	Resurface 8:45-8:55pm		
	9:40-9:50pm Resurface		8:55-9:55pm	LHA
LHA JRG	9:50-10:50pm	Resurface 9:55-10:05pm		
	10:50-11:00pm Resurface			

PAVILION TOURNEY WEEKENDS

<u>Teams</u>	<u>Hasse Arena</u>	FRIDAYS	<u>Pavilion Rink</u>	<u>Teams</u>
			3:00-4:00pm	HS or LHA BTM
Varsity	3:00-4:30pm	Resurface 4:00-4:10pm		
	4:30-4:40pm Resurface		4:15-5:15pm	Arena Tourney
JV	4:40-5:40pm	Resurface 5:15-5:25pm		
	5:40-5:50pm Resurface		5:25-6:25pm	Arena Tourney
Varsity	5:50-7:20pm	Resurface 6:25-6:35pm		
	7:20-7:30pm Resurface		6:35-7:35pm	Arena Tourney
JV	7:30-8:30pm	Resurface 7:35-7:45pm		
	8:30-8:40pm Resurface		7:45-8:45pm	Arena Tourney
LHA BTM	8:40-9:40pm	Resurface 8:45-8:55pm		
	9:40-9:50pm Resurface		8:55-9:55pm	LHA BTM
LHA JRG	9:50-10:50pm	Resurface 9:55-10:05pm		
	10:50-11:00pm Resurface			

ARENA UPDATES



Lakeville
ARENAS



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AREA PUBLIC SCHOOLS

Pavilion Budget Update

- 7.1m Expected final cost.
- 5.1m Original estimate before supply chain & Inflation.
- 1.6m LHA & HFSC.
- 3.5m City Parks Referendum.
- 2m Extra from Park CIP capital funds.
- 190k for Zamboni from Arenas Capital Fund
- 120k for snow removal equipment from Arenas Capital Fund

Matching Grants Update

- New Timeline -Much bigger project than originally thought.
- Summer – developing projects, creating drawings, gathering rough estimates, creating proposals.
- Fall – Meetings to determine commitments and hierarchy of projects.
- Winter – Start planning
- Spring-Summer – Execute and complete before Next Season.

Landscaping at Ames & Hasse

Staff will be landscaping Ames and Hasse Arenas. We are starting cutting down dead and scrub brush trees and placing 2 semi loads of mulch between the 1 rinks

Video Scoreboards

- Arenas paying for approximately 20k in electrical upgrades and wiring for new boards.
- Arenas have purchased cat 6 and staff are currently running data lines.
- Arenas staff are removing old scoreboard boards.
- Each Rink will have one old scoreboard kept as backup .
- One of the old boards will be repurposed in the Pavilion Rink.

Hasse Shooting Area

We are asking for help and support regarding the Hasse Shooting Arena. Players, Coaches, and Parents have been very disrespectful of the users on the ice and our staff. We believe that it needs to be locked up and controlled like Ames or moved outside.

Arenas Annual Report and Budget Presentation

- The Arenas will giving the Annual Arenas Report & Budget Presentation at the May 28th School Board Workshop Meeting or the City Council Meeting on June 3rd.
- If LHA is interested,, we would also be happy to present at your June Meeting.



Thank you!

Comments & Questions



Lakeville
ARENAS