

# Lakeville ARENAS

**BOARD OF DIRECTORS MEETING  
JUNE 18, 2024**



# Lakeville Arenas Board Meeting Agenda

Tuesday June 18, 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 May 15, 2024.
2. Receipt of Lakeville Arenas Financial Report for May 15, 2024.
3. Receipt of Lakeville Arenas Budget Report for May 15, 2024.
4. Receipt of Lakeville Arenas Check Register for May 15, 2024.
5. Receipt of Lakeville Arenas Portfolio Holdings for May 15, 2024.

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

3) **Arenas Manager's Report**

- a) Arenas Manager Report Review/Discussion.
- b) Acknowledgements/Approvals detailed in Managers Reports.
  - i) 2024 capital budget amendment increase of 30k for new mowing equipment
  - ii) 2024 amended budget and 2025 budget adjusted to include April and May 2024 actual results, and changes made to capital outlays and net revenue from the increased net revenues.

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

4) **2024 & 2025 Budget Resolutions**

- a) Resolution 6182024.1 Amending the 2024 Capital Reserve Fund Budget.
- b) Resolution 6182024.2 Amending the 2024 Adopted Budget.
- c) Resolution 6182024.3 Adopting the 2025 Proposed Budget.
- d) Resolution 6182024.4 Adopting the 2025 Proposed Capital Reserve Fund Budget
- e) Resolution 6182024.5 Adopting the 2024-2025 Lakeville Arenas Fees Schedule

5) **Signatures Required**

- a) Lakeville Arenas Board Meeting Minutes for May 15, 2024.
- b) Budget Resolutions

6) **Adjourn**

**Lakeville Arenas Board of Directors Meetings**

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

# Lakeville

## ARENAS

### **BOARD OF DIRECTORS MEETING**

### **JUNE 18, 2024 - CONSENT AGENDA**

1. Approval of Lakeville Arenas Board Minutes for May 15, 2024.
2. Receipt of Lakeville Arenas Financial Report for May 2024.
3. Receipt of Lakeville Arenas Budget Report for May 2024.
4. Receipt of Lakeville Arenas Check Register for May 2024.
5. Receipt of Lakeville Arenas Portfolio Holdings for May 2024.

**Lakeville Arenas Board Meeting Minutes**

Wednesday May 15, 2024

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

**Meeting Call to Order**

The Lakeville Arenas Board Meeting on Wednesday May 15, 2024, was called to order by Board Chair Keliher at 3:30pm.

**Members Present:** Volk, Patterson, Keliher. **Absent:** Miller, 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, the motion was seconded by Mr. Patterson, there was no further discussion and the motion carried 3-0.

**2025 Proposed Budget**

Mr. Bergquist presented the 2025 Budget for review and answered questions. Mr Bergquist informed the board that he would be presenting the Annual Arenas Report and Proposed 2025 Budget to the School Board on May 28<sup>th</sup>, and the city council on June 3.

A Motion to approve submitting the 2024 proposed budget to the city council and school board for review and comment was made by Ms. Volk, the motion was seconded by Mr. Patterson, there was no further discussion and the motion carried 3-0.

**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. Patterson, there was no further discussion and the motion carried 3-0.

**Adjourn**

A motion to adjourn the meeting was made by Ms. Volk, seconded by Mr. Patterson, there was no further discussion and the motion carried 3-0.

**Lakeville Arenas Board of Directors Meetings**

Every 3<sup>rd</sup> Wednesday of the month at 3:30pm, Hasse Arena Lobby Conference Room, 8525 215<sup>th</sup> 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:** June 14, 2024  
**Subject:** May 31, 2024 Monthly Financial Statements (unaudited)

---

The May 2024 monthly financial report covers the period January 1, 2024 through May 31, 2024.

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

Assets	
Cash	\$ 106
Cash on hand	2,000
Investments	1,130,177
Market Value Adjustment	(6,581)
Interest receivable	7,779
Accounts receivable	19,494
Accounts receivable - Other	158,697
Inventory	22,411
Prepaid expenses	60,652
Total assets	<u>\$ 1,394,735</u>
Liabilities	
Salaries payable	\$ 7,032
Accounts payable	171,760
Sales tax payable	4,142
Deferred revenue	29,533
Total liabilities	<u>212,467</u>
Net assets	<u>\$ 1,182,268</u>

As of May, the Lakeville Arenas had cash balances of \$2,106 and an investment balance of \$1,130,177. Cash and investment balances reflect the need for liquidity due to impending expenditures.

At the end of May, there were nineteen 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 May 31, 2024.

Accounts receivable at May 31, 2024 amounted to \$19,494.00. The table below shows a breakdown of the accounts receivable.

Days	0-30	31-60	61-90	>90	Total
Amount	17,413	1,438	0	643	19,494
Percentage	89%	8%	0%	3%	100%

<u>ACCOUNTS RECEIVABLE @ 5/31/2024</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>
PERFECTLY UNIQUE EVENTS - Dry Floor	(09/23)	600.00	42.75	642.75	
NORTH HOCKEY CAMPS	(04/24 & 05/24)	2,280.00	185.25	2,465.25	
HERITAGE FIGURE SKATING CLUB	(05/24)	7,600.00		7,600.00	
HOCKEY FINDER	(05/24)	6,340.00	515.12	6,855.12	
MN HOCKEY HP 18's	(05/24)	1,520.00		1,520.00	
STEVE TANGEN	(05/24)	380.00	30.88	410.88	
		-	-	-	
		-	-	-	
Total Accounts Receivable		18,720.00	774.00	-	19,494.00

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 (June, 3<sup>rd</sup>, and 4<sup>th</sup> quarters) and workers compensation (June, 3<sup>rd</sup>, and 4<sup>th</sup> quarters).

Salaries payable of \$ 7,032, represents wages earned through May 31, 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 FIVE-MONTH PERIOD ENDING MAY 31, 2024**

(unaudited)

	<b>Adopted</b>	<b>5/31/2024</b>	<b>Variance</b>		<b>5/31/2023</b>	<b>Variance</b>
	<b>Budget</b>	<b>Actual</b>	<b>From</b>	<b>%</b>	<b>Actual</b>	<b>from 2023</b>
			<b>Adopted</b>			<b>Actual</b>
			<b>Budget</b>			<b>Pos / (Neg)</b>
			<b>Pos / (Neg)</b>			<b>Pos / (Neg)</b>
<b>Operating Revenues</b>						
Arena rental	\$ 1,384,445	\$ 561,040	\$ (823,405)	40.5%	\$ 476,096	\$ 84,944
Learn to skate	95,708	48,274	(47,434)	50.4%	38,406	9,868
Admissions-public skating	56,962	29,495	(27,467)	51.8%	18,106	11,389
Arena Programming	31,123	18,352	(12,771)	0.0%	10,844	7,508
Event admissions (net of ISD reimb)	39,110	29,875	(9,235)	76.4%	26,268	3,607
Concession sales (net)	116,520	93,858	(22,662)	80.6%	73,717	20,141
Proshop sales (net)	5,043	4,029	(1,014)	79.9%	157	3,872
Skate sharpening	9,103	5,530	(3,573)	60.7%	3,987	1,543
Skate rental	6,929	3,685	(3,244)	53.2%	2,963	722
Vending machines	4,237	2,233	(2,004)	52.7%	1,904	329
Other - advertising contract	42,601	22,208	(20,393)	52.1%	22,025	183
Other / donations	5,757	981	(4,776)	0.0%	481	500
Interest income	6,378	10,217	3,839	160.2%	8,276	1,941
Net Chg in FV of Investments	(10,678)	1,566	12,244	0.0%	(140)	1,706
<b>Total revenues</b>	<u>1,793,238</u>	<u>831,343</u>	<u>(961,895)</u>	<u>46.4%</u>	<u>683,090</u>	<u>148,253</u>
<b>Operating Expenses</b>						
Personnel	777,035	291,573	485,462	37.5%	226,319	(65,254)
Commodities	107,575	43,913	63,662	40.8%	23,043	(20,870)
Utilities	351,749	98,710	253,039	28.1%	147,198	48,488
Contractual	109,623	43,435	66,188	39.6%	43,915	480
Other	280,383	163,199	117,184	58.2%	117,512	(45,687)
Debt service	13,500	6,125	7,375	0.0%	6,750	625
Capital reserve fund	140,000	58,333	81,667	41.7%	58,333	-
<b>Total Expenses</b>	<u>1,779,865</u>	<u>705,288</u>	<u>1,074,577</u>	<u>39.6%</u>	<u>623,070</u>	<u>(82,218)</u>
<b>Change in fund balance</b>	13,373	126,055	112,682		60,020	66,035
Fund balance - January 1, 2024		<u>547,022</u>				
Fund balance - May 31, 2024		<u>\$ 673,077</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 FIVE-MONTH PERIOD ENDING MAY 31, 2024  
(unaudited)**

	<b>2024 Adopted Budget</b>	<b>5/31/2024 Actual</b>	<b>Variance from Adopted Budget Positive(Negative)</b>
<b>Revenues</b>			
From General Fund	\$ 140,000	\$ 58,333	\$ (81,667)
Interest Revenue	<u>3,464</u>	<u>8,394</u>	<u>\$ 4,930</u>
Total Revenues	143,464	66,727	(76,737)
<b>Expenses</b>			
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Change in fund balance</b>	143,464	66,727	(76,737.00)
Fund balance - January 1, 2024		<u>442,464</u>	
Fund balance - May 31, 2024		<u>\$ 509,191</u>	

<b>Capital Projects 2024</b>	<b>Budget</b>	<b>Expense</b>	<b>Comments</b>
------------------------------	---------------	----------------	-----------------

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 May 31, 2024 Financial Report.



**LAKEVILLE ARENAS**  
**Financial Statements as of 05/31/24**  
**(Preliminary and Unaudited)**

ASSETS	CAPITAL		
	OPERATIONS	PROJECTS	COMBINED
<b>Current Assets</b>			
Cash & Investments	\$ 627,070	\$ 505,213	\$ 1,132,283
Market Value Adjustment	(6,581)	-	(6,581)
Interest Receivable	3,801	3,978	7,779
Accounts Receivable - Customers	19,494	-	19,494
Accounts Receivable - Other	158,697	-	158,697
Inventory	22,411	-	22,411
Prepaid Expenses	60,652	-	60,652
<b>Total Current Assets</b>	<b>885,544</b>	<b>509,191</b>	<b>1,394,735</b>
<b>Total Assets</b>	<b>\$ 885,544</b>	<b>\$ 509,191</b>	<b>\$ 1,394,735</b>
<b>LIABILITIES AND RETAINED EARNINGS</b>			
<b>Current Liabilities</b>			
Wages Payable	\$ 7,032	\$ -	\$ 7,032
Accounts Payable	171,760	-	171,760
Sales Tax Payable	4,142	-	4,142
Deferred Revenue - Advertising	29,533	-	29,533
<b>Total Current Liabilities</b>	<b>212,467</b>	<b>-</b>	<b>212,467</b>
<b>Retained Earnings</b>			
Reserved for Future Capital Purchases	-	509,191	509,191
Unreserved	673,077	-	673,077
<b>Total Retained Earnings</b>	<b>673,077</b>	<b>509,191</b>	<b>1,182,268</b>
<b>Total Liabilities and Retained Earnings</b>	<b>\$ 885,544</b>	<b>\$ 509,191</b>	<b>\$ 1,394,735</b>



**LAKEVILLE ARENAS**  
**Financial Statements as of 05/31/2024**  
**(Preliminary and Unaudited) - Operations Only**

	<b>2024</b>		<b>Variance from</b>		<b>Variance from</b>	
	<b>Adopted</b>	<b>5/31/2024</b>	<b>Adopted Budget</b>	<b>Actual</b>	<b>5/31/2023</b>	
	<b>Budget</b>	<b>Actual</b>	<b>Positive (Negative)</b>	<b>Percent</b>	<b>Actual</b>	
					<b>Variance from</b>	
					<b>2023 Actual</b>	
					<b>Positive (Negative)</b>	
<b>Operating Revenues</b>						
Ice Rental	\$ 1,374,683	\$ 560,440	\$ (814,243)	40.8%	\$ 470,048	\$ 90,392
Dry Floor Activities	9,762	600	(9,162)	6.1%	6,048	(5,448)
Learn to Skate	95,708	48,274	(47,434)	50.4%	38,406	9,868
Admissions-Public Skating	56,962	29,495	(27,467)	51.8%	18,106	11,389
Arena Programming	31,123	18,352	(12,771)	59.0%	10,844	7,508
Event Admissions(Net of ISD Reimb)	39,110	29,875	(9,235)	76.4%	26,268	3,607
Concession Sales (Net)	116,520	93,858	(22,662)	80.6%	73,717	20,141
Proshop Sales (Net)	5,043	4,029	(1,014)	79.9%	157	3,872
Skate Sharpening	9,103	5,530	(3,573)	60.7%	3,987	1,543
Skate Rental	6,929	3,685	(3,244)	53.2%	2,963	722
Vending Machines	4,237	2,233	(2,004)	52.7%	1,904	329
Other - Advertising Contract	42,601	22,208	(20,393)	52.1%	22,025	183
Donations/Other	5,757	981	(4,776)	17.0%	481	500
Interest Income	6,378	10,217	3,839	160.2%	8,276	1,941
Net Chg in FV of Investments	(10,678)	1,566	12,244	0.0%	(140)	1,706
<b>Total Revenues</b>	<b>1,793,238</b>	<b>831,343</b>	<b>(961,895)</b>	<b>46.4%</b>	<b>683,090</b>	<b>148,253</b>
<b>Operating Expenses</b>						
Salaries - Full Time	378,162	107,365	270,797	28.4%	86,330	(21,035)
Salaries - Full Time - Overtime	13,687	106	13,581	0.8%	11,765	11,659
Salaries - Part Time	208,014	118,175	89,839	56.8%	91,812	(26,363)
Salaries - Part Time - Overtime	-	1,602	(1,602)	0.0%	-	(1,602)
Salaries - Part Time/Temporary	-	19,467	(19,467)	0.0%	-	(19,467)
Pera	29,757	13,677	16,080	46.0%	10,246	(3,431)
FICA	46,198	18,884	27,314	40.9%	14,537	(4,347)
Hospitalization	47,220	3,783	43,437	8.0%	4,580	797
Life and Disability	528	52	476	0.0%	51	(1)
Long Term Disability	1,824	194	1,630	10.6%	161	(33)
Unemployment Compensation	17,444	441	17,003	0.0%	-	(441)
FSA Plan	480	19	461	0.0%	22	3
Dental Insurance	5,136	223	4,913	4.3%	161	(62)
Workers Compensation	10,468	7,585	2,883	72.5%	6,654	(931)
Salary Contingency	18,117	-	18,117	0.0%	-	-
Office Supplies	3,877	1,444	2,433	37.2%	1,537	93
Operating Supplies	35,349	16,768	18,581	47.4%	9,584	(7,184)
Motor Fuels	1,304	309	995	23.7%	197	(112)
Cleaning Supplies	11,929	5,463	6,466	45.8%	5,870	407
Clothing	2,525	-	2,525	0.0%	-	-
Chemicals	6,060	4,390	1,670	72.4%	1,466	(2,924)
Safety Supplies	1,379	-	1,379	0.0%	456	456
Equipment Parts/Building Supplies	33,537	15,260	18,277	45.5%	3,933	(11,327)
Small Tools/Equipment	11,615	279	11,336	2.4%	-	(279)
Computer Supplies	4,430	5,280	(850)	0.0%	381	(4,899)
Fiscal Management Fee	41,278	16,825	24,453	40.8%	16,380	(445)
Bank Charges	17,639	88	17,551	0.5%	11,172	11,084
Audit	6,948	8,000	(1,052)	115.1%	7,300	(700)
Use of Personal Auto	712	-	712	0.0%	-	-
Advertising	6,060	-	6,060	0.0%	-	-
Insurance	29,779	19,686	10,093	66.1%	14,675	(5,011)
Electric Service	236,541	52,611	183,930	22.2%	98,269	45,658
Gas Service	115,208	46,099	69,109	40.0%	48,929	2,830
Utility Energy Savings (APEX)	63,460	63,460	-	100.0%	-	(63,460)
Water and Sewer Service	24,189	13,090	11,099	54.1%	13,252	162
Waste Disposal	6,287	3,861	2,426	61.4%	3,702	(159)
Telephone/Pager	3,206	1,424	1,782	44.4%	1,284	(140)
Other Contractual/Landscaping	37,688	6,264	31,424	16.6%	17,999	11,735
Equipment Repair and Maintenance	15,498	9,767	5,731	63.0%	6,678	(3,089)
Building Repair and Maintenance	56,437	27,404	29,033	48.6%	19,238	(8,166)
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%	146	(6,751)
Dues/Subscriptions/Licenses	12,542	3,940	8,602	31.4%	8,564	4,624
Snow Removal	52,242	7,058	45,184	13.5%	16,995	9,937
Credit Card Fees	-	9,606	(9,606)	-	-	(9,606)
Capital Outlay	-	-	-	-	21,019	21,019
Capital Reserve Fund	140,000	58,333	81,667	41.7%	58,333	-
<b>Total Expenses</b>	<b>1,779,865</b>	<b>705,288</b>	<b>1,074,577</b>	<b>39.6%</b>	<b>623,070</b>	<b>(82,218)</b>
<b>Net Income (Loss)</b>	<b>\$ 13,373</b>	<b>\$ 126,055</b>	<b>\$ 112,682</b>	<b>0.0%</b>	<b>\$ 60,020</b>	<b>\$ 66,035</b>

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

Council Check Summary

5/1/2024 - 5/31/2024

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subledger	Account Description	BU Description	Co	Dept	Div	
<b>16623</b>	<b>5/8/2024</b>		<b>120939 ABDO LLP</b>													
		8,000.00	ARENAS 2023 ANNUAL AUDIT		441857	487627	8970	6221			AUDIT	LAKEVILLE ARENAS ADMIN	08970	90	90	
		8,000.00														
<b>16651</b>	<b>5/8/2024</b>		<b>133853 CINTAS</b>													
		44.64	TOWEL & MOP SERVICE 4/22/24		441856	4190319214	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90	
		14.88	TOWEL & MOP SERVICE 4/22/24		441856	4190319214	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90	
		59.52														
<b>16675</b>	<b>5/8/2024</b>		<b>114176 FASTENAL COMPANY</b>													
		357.05	JANITORIAL SUPPLIES		441854	MNLAK203533	8979	6123			CLEANING SUPPLIES	AMES GENERAL	08970	90	90	
		280.29	JANITORIAL SUPPLIES		441855	MNLAK203729	8979	6123			CLEANING SUPPLIES	AMES GENERAL	08970	90	90	
		93.43	JANITORIAL SUPPLIES		441855	MNLAK203729	8989	6123			CLEANING SUPPLIES	HASSE GENERAL	08970	90	90	
		119.02	JANITORIAL SUPPLIES		441854	MNLAK203533	8989	6123			CLEANING SUPPLIES	HASSE GENERAL	08970	90	90	
		849.79														
<b>16730</b>	<b>5/8/2024</b>		<b>100474 R &amp; R SPECIALTIES INC</b>													
		6,285.46	2025 AMES CONTRACT R&M 1YR		441853	0081879-IN	8970	1371			PREPAID EXPENSES	LAKEVILLE ARENAS ADMIN	08970	90	90	
		6,285.46	2026 AMES CONTRACT R&M 1YR		441853	0081879-IN	8970	1371			PREPAID EXPENSES	LAKEVILLE ARENAS ADMIN	08970	90	90	
		6,285.46	2024 AMES CONTRACT R&M 1YR		441853	0081879-IN	8979	6282			CONTRACT EQUIPMENT REPAIR	AMES GENERAL	08970	90	90	
		18,856.38														
<b>16742</b>	<b>5/8/2024</b>		<b>135342 SSI MN TRANCHE 1 LLC</b>													
		5,816.74	SOLAR CREDITS MARCH		441786	87044	8979	6271			ELECTRIC SERVICE	AMES GENERAL	08970	90	90	
		203.59	SOLAR CREDITS MARCH		441786	87044	8989	6271			ELECTRIC SERVICE	HASSE GENERAL	08970	90	90	
		6,020.33														
<b>16743</b>	<b>5/8/2024</b>		<b>136224 SSI MN TRANCHE 3 LLC</b>													
		3,976.46	SOLAR CREDITS MARCH		441787	87046	8989	6271			ELECTRIC SERVICE	HASSE GENERAL	08970	90	90	
		3,976.46														
<b>16758</b>	<b>5/8/2024</b>		<b>136576 VONAGE BUSINESS</b>													
		95.69	PHONE SERVICE MAY 2024		441987	INV10533474	8979	6276			TELEPHONE	AMES GENERAL	08970	90	90	
		71.56	PHONE SERVICE MAY 2024		441987	INV10533474	8989	6276			TELEPHONE	HASSE GENERAL	08970	90	90	
		167.25														
<b>16760</b>	<b>5/8/2024</b>		<b>138985 WATSON COMPANY, MN</b>													
		2,745.31	CONCESSIONS INVENTORY		441852	141197	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90	
		2,745.31														
<b>16766</b>	<b>5/22/2024</b>		<b>122469 A.H. HERMEL COMPANY</b>													
		1,448.18	CONCESSIONS INVENTORY		442624	1019712	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90	
		1,448.18														
<b>16767</b>	<b>5/22/2024</b>		<b>100572 ACE HARDWARE</b>													
		4.99	FOAM BRUSH		442471	301116-202404	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90	
		13.58	ADAPTER(2)		442471	301116-202404	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90	

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

Council Check Summary

5/1/2024 - 5/31/2024

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subledger	Account Description	BU Description	Co	Dept	Div
		3.49	AIR PLUG		442471	301116-202404	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		4.59	COUPLING		442471	301116-202404	8989	6131			EQUIPMENT PARTS	HASSE GENERAL	08970	90	90
		18.41	CABLE TIES (RTN CR \$13.58)		442471	301116-202404	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		9.98	TUBE SHRINK, WIRE CONNECTOR		442471	301116-202404	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		55.04													
<b>16792</b>	<b>5/22/2024</b>		<b>132226 CCP NI MASTER TENANT 4 LLC</b>												
		3,623.67	SOLAR CREDITS MARCH		442868	MARCH 2024	8979	6271			ELECTRIC SERVICE	AMES GENERAL	08970	90	90
		3,623.67													
<b>16795</b>	<b>5/22/2024</b>		<b>133853 CINTAS</b>												
		29.76	TOWEL & MOP SERVICE 5/6/24		442635	4191752611	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		29.76	TOWEL & MOP SERVICE 5/6/24		442635	4191752611	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90
		59.52													
<b>16814</b>	<b>5/22/2024</b>		<b>100303 DICK'S SANITATION</b>												
		389.18	MAY 2024 SERVICE-AMES		442631	10490307T460	8979	6275			WASTE DISPOSAL	AMES GENERAL	08970	90	90
		148.01	MAY 2024 SERVICE-HASSE		442632	10489177T460	8989	6275			WASTE DISPOSAL	HASSE GENERAL	08970	90	90
		537.19													
<b>16822</b>	<b>5/22/2024</b>		<b>114176 FASTENAL COMPANY</b>												
		256.59	JANITORIAL SUPPLIES		442630	MNLAK203937	8979	6123			CLEANING SUPPLIES	AMES GENERAL	08970	90	90
		85.53	JANITORIAL SUPPLIES		442630	MNLAK203937	8989	6123			CLEANING SUPPLIES	HASSE GENERAL	08970	90	90
		342.12													
<b>16829</b>	<b>5/22/2024</b>		<b>139797 GOKEYLESS</b>												
		399.00	2024LOCK SOFTWARE SUBSCRIPTION		442628	INV12105838	8970	6313			DUES AND SUBSCRIPTIONS	LAKEVILLE ARENAS ADMIN	08970	90	90
		399.00													
<b>16863</b>	<b>5/22/2024</b>		<b>121801 MEI TOTAL ELEVATOR SOLUTIONS</b>												
		227.18	MAY 2024 SERVICE		442627	1071725	8989	6283			CONTRACT BUILDING REPAIR	HASSE GENERAL	08970	90	90
		227.18													
<b>16884</b>	<b>5/22/2024</b>		<b>101887 RINK TEC INTERNATIONAL INC</b>												
		281.12	AMES CONTRACT BLDG R&M-OIL		442625	5750	8979	6283			CONTRACT BUILDING REPAIR	AMES GENERAL	08970	90	90
		281.12													
<b>16896</b>	<b>5/22/2024</b>		<b>134641 ST CROIX COFFEE TEA COMPANY</b>												
		895.55	CONCESSIONS INVENTORY		442623	0062463	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		895.55													
<b>16913</b>	<b>5/22/2024</b>		<b>137335 WALCOTT SOLAR, LLC</b>												
		6,014.15	SOLAR CREDITS MARCH		442913	2404-6993A	8979	6271			ELECTRIC SERVICE	AMES GENERAL	08970	90	90
		3,412.93	SOLAR CREDITS MARCH		442913	2404-6993A	8989	6271			ELECTRIC SERVICE	HASSE GENERAL	08970	90	90
		9,427.08													
<b>322463</b>	<b>5/7/2024</b>		<b>102173 DELL MARKETING L.P.</b>												
		4,121.87	LAPTOP-BERGQUIST		441989	10744724814	8970	6180			COMPUTER SUPPLIES	LAKEVILLE ARENAS ADMIN	08970	90	90



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

Council Check Summary

5/1/2024 - 5/31/2024

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subledger	Account Description	BU Description	Co	Dept	Div
		7.28-	MENARDS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		51.96	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		55.50	LTS -LTS MEMBERSHIPS		443162	202404	8970	6313			DUES AND SUBSCRIPTIONS	LAKEVILLE ARENAS ADMIN	08970	90	90
		350.12	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		91.94	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		65.98	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		142.43	STAHL-S-JERSEY NAME CUST PLATES		443162	202404	8970	5531			ICE ARENA PROSHOP COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		37.50-	MENARDS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		87.84	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		799.43	MENARD-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		618.72	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		123.92	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		350.90	MENARD-SALT FOR SOFTENERS		443162	202404	8970	6126			CHEMICALS	LAKEVILLE ARENAS ADMIN	08970	90	90
		206.25	TREX COOKIE-CONCESSIONS INVENT		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		10.98	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		25.89	AMZN-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		18.50	LTS -LTS MEMBERSHIPS COACH		443162	202404	8970	6313			DUES AND SUBSCRIPTIONS	LAKEVILLE ARENAS ADMIN	08970	90	90
		18.50	LTS -LTS COACHES MBRSH-P-BREKKE		443162	202404	8970	6313			DUES AND SUBSCRIPTIONS	LAKEVILLE ARENAS ADMIN	08970	90	90
		828.57	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		9,154.45	WELLS FARGO PCARD-APRIL		443162	202404	8970	1010			CASH - GENERAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		9,154.45-	WELLS FARGO PCARD-APRIL		443162	202404	8970	1022			CASH - LAKEVILLE AMES ARENA	LAKEVILLE ARENAS ADMIN	08970	90	90
		18.50	LTS -LTS COACHES MBRSH-P-WALL		443162	202404	8970	6313			DUES AND SUBSCRIPTIONS	LAKEVILLE ARENAS ADMIN	08970	90	90
		217.88	GETSLING-EE SCHEDULE APP SUBS		443162	202404	8970	6313			DUES AND SUBSCRIPTIONS	LAKEVILLE ARENAS ADMIN	08970	90	90
		110.00	SAMS-CONCESSIONS INVENTORY		443162	202404	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		229.49	AMZN-ICE PAINT SPRAYER		443162	202404	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		119.88	MENARD-NEW SCOREBOARD INSTALL		443162	202404	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		21.98-	MENARD-MISC SUPPLIES		443162	202404	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		2,124.00	WEBSTAU-FREEZER-CONCESSIONS		443162	202404	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		398.00	AMZN-NEW SCOREBOARD INSTALL		443162	202404	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		459.54	AMZN-NEW SCOREBOARD INSTALL		443162	202404	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		376.19	STAHL-S-JERSEY LOGO-MITE LEAGUE		443162	202404	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		254.97	AMZN-NEW SCOREBOARD INSTALL		443162	202404	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		314.50	MENARD-FERTILIZER		443162	202404	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		9.99	MENARD-LITE SHOW EQUIP CLEANER		443162	202404	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		84.99	AMZN-NEW SCOREBOARD INSTALL		443162	202404	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		37.93	AMZN-LTS SUPPLIES		443162	202404	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90
		9.99	AMZN-MISC. SUPPLIES		443162	202404	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		13.48	AMZN-MISC. SUPPLIES		443162	202404	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		540.00	AIR LAKE MACH-TRAILER REPAIR		443162	202404	8989	6282			CONTRACT EQUIPMENT REPAIR	HASSE GENERAL	08970	90	90
		13.98	AMZN-LTS SUPPLIES		443162	202404	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90
		254.97	AMZN-NEW SCOREBOARD INSTALL		443162	202404	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		14.99	AMZN-ICE PAINTING SUPPLIES		443162	202404	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90

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

Council Check Summary

5/1/2024 - 5/31/2024

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subledger	Account Description	BU Description	Co	Dept	Div
		229.49-	AMZN-RETURN ICE PAINT SPRAYER		443162	202404	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90
		9,154.45													
<b>20240277</b>	<b>5/17/2024</b>		<b>137859 CITY OF LAKEVILLE-ARENAS</b>												
		16,612.03	ARENAS PAYROLL PPE 05/12/24		443157	20240512	8970	1010			CASH - GENERAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		6,658.33	ARENAS PAYROLL PPE 05/12/24		443157	20240512	8970	2030			ACCRUED SALARIES PAYABLE	LAKEVILLE ARENAS ADMIN	08970	90	90
		64.98-	ARENAS LIFE INS PPE 05/12/24		443157	20240512	8970	6052			LIFE AND DISABILITY INSURANC	LAKEVILLE ARENAS ADMIN	08970	90	90
		23,205.38													
<b>20240283</b>	<b>5/24/2024</b>		<b>140607 WEX HEALTH - CITY</b>												
		5.50	APR 2024 ADMIN FEE		444045	0001949128-IN	8970	6057			FSA PLAN	LAKEVILLE ARENAS ADMIN	08970	90	90
		5.50													
<b>20240285</b>	<b>5/31/2024</b>		<b>137859 CITY OF LAKEVILLE-ARENAS</b>												
		14,538.83	ARENAS PAYROLL PPE 5/26/24		444039	20240526	8970	1010			CASH - GENERAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		5,868.15	ARENAS PAYROLL PPE 5/26/24		444039	20240526	8970	2030			ACCRUED SALARIES PAYABLE	LAKEVILLE ARENAS ADMIN	08970	90	90
		20,406.98													
<u>08970</u>	<u>LAKEVILLE ARENAS - OPERATIONS</u>				<u>215,988.44</u>										
			Report Totals												<u>215,988.44</u>

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 5/31/2024

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	5.236	275,177.07	275,177.07	275,177.07	275,177.07	N/A	1		24.35
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	39,998.84	6/26/2024	26	377.53	3.54
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	49,787.54	7/1/2024	31	62.47	4.42
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	50,000.04	7/30/2024	60	227.19	4.42
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	39,838.78	8/12/2024	73	403.84	3.54
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	49,996.08	8/26/2024	87	256.51	4.42
Valley Nat'l Bank, Passaic NJ 5.25 8/28/2024	919853KR1	2/28/2024	5.250	50,000.00	50,000.00	50,000.00	49,977.92	8/28/2024	89	668.84	4.42
Morgan Stanley Bank, N.A. 4.9 9/3/2024	61690U2D1	3/2/2023	4.900	50,000.00	50,000.00	50,000.00	49,934.03	9/3/2024	95	604.11	4.42
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	39,280.69	10/7/2024	129	14.79	3.54
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	49,895.85	10/25/2024	147	854.38	4.42
USB NA Cincinnati 5 11/4/2024-24	90355UCK9	2/2/2024	5.000	50,000.00	50,000.00	50,000.00	49,917.39	11/4/2024	157	815.07	4.42
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	49,973.36	11/27/2024	180	681.58	4.42
Southern First Bank, N.A. 5 6/6/2025	8428PJN3	3/6/2024	5.000	50,000.00	50,000.00	50,000.00	49,847.00	6/6/2025	371	171.23	4.42
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	49,891.93	7/23/2025	418	901.23	4.42
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	49,578.59	8/6/2025	432	157.53	4.42
BMW Bank, N.A. 5.1 9/17/2025	05580AX58	3/17/2023	5.100	40,000.00	40,000.00	40,000.00	39,910.94	9/17/2025	474	419.18	3.54
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	37,530.39	10/7/2025	494	26.63	3.54
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	23,478.99	10/20/2025	507	13.36	2.21
Discover Bank, Greenwood DE 5.1 3/23/2026	2546733A2	3/22/2023	5.100	40,000.00	40,000.00	40,000.00	39,978.11	3/23/2026	661	391.23	3.54
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	39,602.08	4/27/2026	696	169.53	3.54
Sub Total / Average Lakeville - Arenas			4.405	1,130,177.07	1,130,177.07	1,130,177.07	1,123,595.62		193	7,216.23	100.00
Total / Average			4.405	1,130,177.07	1,130,177.07	1,130,177.07	1,123,595.62		193	7,216.23	100

# Lakeville ARENAS

**BOARD OF DIRECTORS MEETING**

**JUNE 18, 2024 - MANAGER'S REPORT**



Date: June 18, 2024

To: Lakeville Arenas Board of Directors

Fr: Joe Bergquist – Lakeville Arenas General Manager

Re: June 2024 Managers Report

## I. CUSTOMER & PROGRAM NEWS

- A. Lakeville Hockey Association (LHA) – No news to report.
- B. High Schools – No news to report.
- C. Heritage Figure Skating Club. - No news to report.
- D. Learn to Skate: Summer Sessions started and exceeded last year’s record.
- E. Arenas Programming & Activities - No news to report.

## II. OPERATIONS

### A. Ice Hours

May ice hours were up 14% over last year, Year-to-Date is up 5% over same period in 2023.

ICE HOURS SOLD	MAY			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	26	40	14	156	208	52
CLINICS/CAMP ICE	20	8	-12	84	109	25
OTHER ICE	88	91	3	256	370	114
ADULT HOCKEY ICE	26	36	10	110	146	36
PICKUP ICE SALES	4	12	8	53	75	22
<b>TOTAL HOURS</b>	<b>164</b>	<b>187</b>	<b>23</b>	<b>4102</b>	<b>4338</b>	<b>235</b>

### B. Ice Rental Sales

May rentals are up 118% over May 2023, and up 19% Year-to-Date over 2023.

ICE RENTAL REVENUE	MAY			YEAR TO DATE		
	2023	2024	Change	2023	2024	Change
LHA ICE RENTALS	\$0	\$0	\$0	\$244,260	\$246,639	\$2,379
HS ICE RENTALS	\$0	\$0	\$0	\$109,287	\$98,953	-\$10,334
OTHER ICE SALES	\$18,753	\$40,922	\$22,169	\$116,500	\$214,849	\$98,349
<b>TOTAL REVENUE</b>	<b>\$18,753</b>	<b>\$40,922</b>	<b>\$22,169</b>	<b>\$470,047</b>	<b>\$560,441</b>	<b>\$90,394</b>

## C. Program & Admissions Sales

May Programs and admissions increased by 55% over May 2023, and is up 31% year-to-date.

PROGRAMS & ADMISSIONS	MAY			YEAR TO DATE		
	2023	2024	Change	2023	2024	Change
LEARN TO SKATE	9,102	13,810	\$ 4,708	\$ 38,406	\$ 48,274	\$ 9,868
PUBLIC ADMISSIONS	1,147	2,034	\$ 887	\$ 18,106	\$ 29,495	\$ 11,389
HS GAME ADMISSIONS	-	-	\$ -	\$ 26,268	\$ 29,875	\$ 3,607
ARENA PROGRAMMING	440	925	\$ 485	\$ 7,449	\$ 18,352	\$ 10,903
DRY FLOOR RENTALS	160	-	\$ (160)	\$ 6,048	\$ 600	\$ (5,448)
<b>TOTAL SALES</b>	<b>\$ 10,849</b>	<b>\$ 16,769</b>	<b>\$ 5,920</b>	<b>\$ 96,277</b>	<b>\$ 126,596</b>	<b>\$ 30,319</b>

## D. Welcome Center Operations & Sales

Welcome Center sales/profits for April were up 41% over 2023, and up 30% year-to-date.

WELCOME CENTER SALES	MAY			YEAR TO DATE		
	2023	2024	Change	2023	2024	Change
CONCESSIONS	463	502	\$ 39	\$73,717	\$ 93,858	\$20,141
PRO SHOP SALES	258	(45)	\$ (303)	\$ 1,461	\$ 4,029	\$ 2,568
SKATE SHARPENING	204	540	\$ 336	\$ 3,987	\$ 5,530	\$ 1,543
SKATE RENTALS	207	600	\$ 393	\$ 2,963	\$ 3,685	\$ 722
<b>TOTAL SALES</b>	<b>\$ 1,132</b>	<b>\$ 1,597</b>	<b>\$ 465</b>	<b>\$82,128</b>	<b>\$107,102</b>	<b>\$24,974</b>

## III. REPAIR & MAINTENANCE EXPENSES

Mower deck on our current our current mower is worn out beyond repair and they no longer make a deck that will fit it. Tractor is also in poor condition and needs replacing. We added \$30,000 dollars to 2024 amended capital reseve budget to purchahse new tractor that can also be used for sweeping snow.

## IV. CONSTRUCTION & STAFF PROJECTS

### 1. Hasse Pavilion Rink Construction

- a. **Perimeter Slab Warranty Agreement** – Sheehy has indicated they believe the agreement revisions look good and are waiting for a response from their concrete contractor.
- b. **Rink Floor** – Rink Tec has completed the rink floor which is currently curing. Becker is scheduled to arrive June 24<sup>th</sup> to install the dasher boards.
- c. **Credit Projects** – No Update

### 2. Staff Projects

- a. **Video Scoreboards** – The new video scoreboards are now installed and waiting for training to be used.
- b. **Landscaping – Mulching**  
Staff has nearly completed the mulching projects at Ames and Hasse.

## V. OTHER BUSINESS

**A. Pavilion Rink Naming Rights.** – Our attorney is working on the naming rights agreement with the sponsor who has agreed to move forward and sponsor the Hasse Pavilion Rink.

### B. 2024 Amended Budgets and 2025 Budgets

1. The Arenas report and budget presentation was presented to the Lakeville City Council and Lakeville School Board. There were no concerns or changes requested.
2. Actual results from April and May were added to the 2024 budget estimate amendment and the 2025 budget. As expected, the results were positive and increased net revenue significantly. Capital outlay for buildings was added to replace the bleacher heaters in Rink 2 which have all failed and need replacing before next season. Capital was also added to equipment in case we fall short on snow removal equipment.
3. Both the amended 2024 budget and 2025 budget net revenue was increased by approximately \$10,000.

## VI. FINANCIALS – See attached reports

## VII. ATTACHMENTS

- A. May - Managers P&L Statement.
- B. Copy of the 2024 Arenas Annual Report & Budget Presentation

Manager's Report Respectfully Submitted by



Joe Bergquist - Lakeville Arenas Manager - 6/18/2024

# Lakeville ARENAS

Financial Statement (Preliminary and Unaudited) - Operations Use Only	May 2023 2023 Actuals	May 2024 2024 Actuals	May 2024 2024 Budget	May 2024 2024 Budget	May 2023 2023 YTD Actuals	May 2024 2024 YTD Actuals	May 2024 2024 YTD Budget
<b>OPERATING REVENUE</b>							
<b>Ice Rentals</b>							
5211 Ice Rental - LHA	-	-	-	-	244,260	246,639	246,639
5212 Ice Rental - ISD 194	-	-	9,706	-	109,287	98,953	109,481
5213 Ice Rental Other	18,753	40,922	44,413	40,922	116,500	214,849	216,654
<b>Total Ice Rentals</b>	<b>18,753</b>	<b>40,922</b>	<b>54,120</b>	<b>40,922</b>	<b>470,047</b>	<b>560,441</b>	<b>572,774</b>
Percent of Revenue	53%	61%	80%	61%	69%	67%	68%
Increase/Decrease		22,169	(13,198)	0		90,394	(1,805)
Change		118%	-32%	0%		19%	0%
<b>Programing &amp; Admissions</b>							
5214 Learn to Skate	9,102	13,810	-	13,810	38,406	48,274	47,920
5215 Admissions-Public Skating	1,147	2,034	3,801	2,034	18,106	29,495	28,150
5216 ISD 194 HS Game Gate Share	-	-	-	-	26,268	29,875	29,875
5221 Arena Programming	440	925	2,625	925	10,844	18,352	23,482
5223 Dry floor Rentals	160	-	2,400	-	6,048	600	600
<b>Total Programs &amp; Admissions</b>	<b>10,849</b>	<b>16,769</b>	<b>8,826</b>	<b>16,769</b>	<b>99,672</b>	<b>126,596</b>	<b>130,027</b>
Percent of Revenue	31%	25%	13%	25%	15%	15%	16%
Increase/Decrease		5,920	7,943	0		26,924	0
Change		55%	47%	0%		27%	0%
<b>Welcome Center Sales</b>							
5218 Net Food & Beverage Sales	463	502	1,035	502	73,717	93,858	87,324
5219 Net Pro Shop Product Sales	258	(45)	38	(45)	1,461	4,029	1,770
5220 Skate Sharpening	204	540	222	540	3,987	5,530	5,153
5222 Skate Rental	207	600	573	600	2,963	3,685	3,360
<b>Total Welcome Center</b>	<b>1,132</b>	<b>1,597</b>	<b>1,868</b>	<b>1,597</b>	<b>82,128</b>	<b>107,102</b>	<b>97,607</b>
Percent of Revenue	3%	2%	3%	2%	12%	13%	12%
Increase/Decrease		465	(271)	0		24,974	325
Change		41%	-17%	0%		30%	0%
<b>Other Misc. Arena Revenues</b>							
5022 Games-Vending Machines	156	205	55	205	1,904	2,233	2,151
5217 Advertising Sales / Other	3,854	4,441	3,550	4,441	22,025	22,208	21,620
4390 Rebates & Dividends	-	-	-	-	-	-	-
5026 Donations/Other Misc.	-	575	-	575	481	981	981
4910 Interest on Investments	2,235	2,604	532	2,604	8,276	10,217	9,807
4912 Change in FV of Investments	(1,435)	101	(890)	101	(140)	1,566	2,276
<b>Total Other Arena Revenues</b>	<b>4,810</b>	<b>7,926</b>	<b>3,247</b>	<b>7,926</b>	<b>32,546</b>	<b>37,205</b>	<b>36,835</b>
Percent of Revenue	14%	12%	5%	12%	5%	4%	4%
Increase/Decrease		3,116	4,679	0		4,659	(710)
Change		65%	59%	0%		14%	-2%
<b>TOTAL OPERATING REVENUE</b>	<b>35,544</b>	<b>67,214</b>	<b>68,060</b>	<b>67,214</b>	<b>684,393</b>	<b>831,344</b>	<b>837,243</b>
Increase/Decrease		31,670	(846)	1		146,951	0
Change		89%	-1%	0%		21%	0%
<b>OPERATING EXPENDITURES</b>							
<b>PERSONNEL EXPENSES</b>							
<b>Employee Salary Expenses</b>							
6012 Salaries - Full Time	13,712	22,229	31,514	22,229	86,330	107,365	107,365
6015 Salaries - Full Time - Overtime	1,629	-	681	-	11,765	106	106
6020 Salaries - Part Time	12,201	16,459	7,587	16,459	91,812	118,175	118,175
6025 Salaries - Part Time - Overtime	-	46	-	46	-	225	225
6030 Salaries - Part Time/Temporary	-	3,426	-	3,426	-	19,467	19,467
<b>Total Employee Salaries</b>	<b>27,542</b>	<b>42,160</b>	<b>39,781</b>	<b>42,160</b>	<b>189,907</b>	<b>245,338</b>	<b>245,338</b>
Percent of Revenue	77%	63%	58%	63%	28%	30%	29%
Increase/Decrease		14,618	2,379	0		55,431	0

# Lakeville ARENAS

<b>Financial Statement</b> <b>(Preliminary and Unaudited)</b> - Operations Use Only	<b>May 2023</b> <b>2023</b> <b>Actuals</b>	<b>May 2024</b> <b>2024</b> <b>Actuals</b>	<b>May 2024</b> <b>2024</b> <b>Budget</b>	<b>May 2024</b> <b>2024</b> <b>Budget</b>	<b>May 2023</b> <b>2023 YTD</b> <b>Actuals</b>	<b>May 2024</b> <b>2024 YTD</b> <b>Actuals</b>	<b>May 2024</b> <b>2024 YTD</b> <b>Budget</b>
Change		53%	6%	0%		29%	0%
<b>Benefits &amp; Other Expenses</b>							
6041 Pera (State Retirement Pension)	1,713	2,314	1,587	2,314	10,246	13,677	13,677
6044 FICA	2,117	3,199	2,199	3,199	14,537	18,884	18,884
6051 Hospitalization Insurance	(715)	725	3,935	725	4,580	3,783	3,783
6052 Life and Disability	7	76	44	76	51	52	52
6053 Long Term Disability	26	41	152	41	161	194	194
6055 Workers Compensation Insurance	1,331	1,517	1,368	1,517	6,654	7,585	7,585
6056 Unemployment Compensation	-	-	-	-	-	441	441
5057 FSA Plan	8	8	40	8	22	19	19
6054 Dental Insurance	(54)	56	428	56	161	223	223
6058 Salary Contingency	-	-	1,193	-	-	-	-
<b>Total Benefits-Other Expenses</b>	<b>4,433</b>	<b>7,936</b>	<b>10,947</b>	<b>7,936</b>	<b>36,412</b>	<b>44,858</b>	<b>44,858</b>
Percent of Revenue	12%	12%	16%	12%	5%	5%	5%
Increase/Decrease		3,503	(3,011)	0		8,446	0
Change		79%	-38%	0%		23%	0%
<b>Total Personnel Expense</b>	<b>31,975</b>	<b>50,096</b>	<b>50,728</b>	<b>50,096</b>	<b>226,319</b>	<b>290,196</b>	<b>290,196</b>
Percent of Revenue	90%	75%	75%	75%	33%	35%	35%
Increase/Decrease		18,121	(632)	1		63,877	0
Change		57%	-1%	0%		28%	0%
<b>COMMODITIES</b>							
6110 Office Supplies / Equipment	343	273	509	273	1,537	1,444	1,444
6120 Operating Supplies & Equipment	4,003	832	2,677	832	9,584	16,768	16,768
6121 Motor Fuels	77	-	152	-	197	309	309
6123 Cleaning Supplies / Equipment	193	342	505	342	5,870	5,463	5,463
6124 Clothing	-	-	-	-	-	-	-
6126 Chemicals (Condensing Towers)	954	916	505	916	1,466	4,390	4,390
6127 Safety Supplies & Equipment	-	-	100	-	456	-	-
6131 Equipment Parts & Supplies	-	-	101	-	-	-	-
6132 Tires	-	-	-	-	-	-	-
6133 Building Repair Supplies & Equip.	1,487	4,068	5,555	4,068	3,933	15,260	15,260
6134 Parking Lot Maintenance Supplies	-	-	-	-	-	-	-
6135 Landscaping Materials & Equip.	-	-	6,060	-	-	-	-
6136 Signs (Ad Sales Sign Expenses)	-	-	505	-	-	-	-
6140 Small Tools/Equipment	-	-	505	-	-	279	279
6180 Computer Supplies	-	4,122	-	4,122	381	5,280	5,280
<b>Total Commodities</b>	<b>7,057</b>	<b>10,553</b>	<b>17,173</b>	<b>10,553</b>	<b>23,424</b>	<b>49,193</b>	<b>49,193</b>
Percent of Revenue	20%	16%	25%	16%	3%	6%	6%
Increase/Decrease		3,496	(6,620)	0		25,769	0
Change		50%	-63%	0%		110%	0%
<b>OTHER CHARGES &amp; SERVICES</b>							
6210 Professional Fees	-	-	-	-	-	-	-
6211 Attorney Fees	-	-	-	-	-	-	-
6214 Fiscal Management Fee	3,276	3,365	3,440	3,365	16,380	16,825	16,825
6218 Bank Charges	1,529	18	605	18	10,972	88	88
6221 Audit	7,300	-	-	-	12,300	8,000	8,000
6231 Travel Expenses	-	-	255	-	-	-	-
6234 Use of Personal Auto	-	-	262	-	-	-	-
6255 Advertising & Marketing	-	-	-	-	-	-	-
6261 Insurance	2,935	3,937	2,482	3,937	14,675	19,686	19,686
6277 Postage & Shipping	-	-	-	-	-	-	-
6308 Tuition Reimbursement	-	-	-	-	-	-	-
6311 Schools and Conferences	-	-	-	-	720	3,984	3,984
6310 Misc. (Commissions-Donations)	146	-	-	-	146	6,897	6,897
6313 Dues/Subscriptions	2,554	728	158	728	8,564	3,940	3,940

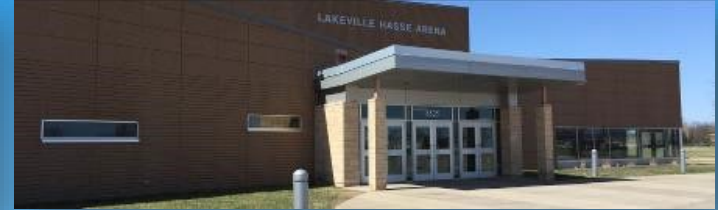
# Lakeville ARENAS

Financial Statement (Preliminary and Unaudited) - Operations Use Only	May 2023	May 2024	May 2024	May 2024	May 2023	May 2024	May 2024
	2023 Actuals	2024 Actuals	2024 Budget	2024 Budget	2023 YTD Actuals	2024 YTD Actuals	2024 YTD Budget
6314 Licenses & Taxes	-	-	-	-	-	-	-
6370 Credit Card Fees	-	1,705	-	1,705	-	9,606	9,606
<b>Total Other Expenses</b>	<b>17,740</b>	<b>9,753</b>	<b>7,201</b>	<b>9,753</b>	<b>63,757</b>	<b>69,026</b>	<b>69,026</b>
Percent of Revenue	50%	15%	11%	15%	9%	8%	8%
Increase/Decrease		(7,987)	2,552	0		5,269	0
Change		-45%	26%	0%		8%	0%
<b>CONTRACT EXPENSES</b>							
6280 Other Contractual	-	116	3,135	116	17,774	6,264	6,264
6281 Contract Auto Repair	-	-	-	-	-	-	-
6282 Equip. Repair and Maintenance	5,115	665	505	665	6,678	9,767	9,767
6283 Building Repair and Maintenance	2,341	2,158	3,744	2,158	19,238	27,404	27,404
6285 Contract Landscaping	225	-	-	-	225	-	-
6286 Contract Cleaning	-	-	-	-	1,922	-	-
6288 Contract Data Processing	-	-	-	-	-	-	-
6322 Snow Removal	-	-	-	-	16,995	7,058	7,058
<b>Total Contracted Expenses</b>	<b>7,681</b>	<b>2,939</b>	<b>7,384</b>	<b>2,939</b>	<b>62,832</b>	<b>50,493</b>	<b>50,493</b>
Percent of Revenue	22%	4%	11%	4%	9%	6%	6%
Increase/Decrease		(4,742)	(4,445)	0		(12,339)	0
Change		-62%	-151%	0%		-20%	0%
<b>UTILITY EXPENSES</b>							
6271 Electric Service	28,454	4,059	19,721	4,059	98,269	52,611	52,611
6272 Gas Service	4,406	10,030	5,474	10,030	38,135	46,099	46,099
6274 Water	2,200	1,580	2,016	1,580	13,252	13,090	13,090
6275 Waste Disposal	378	537	146	537	3,702	3,861	3,861
6276 Telephone/IS	177	320	267	320	1,284	1,424	1,424
<b>Total Utility Expenses</b>	<b>35,615</b>	<b>16,526</b>	<b>27,624</b>	<b>16,526</b>	<b>154,642</b>	<b>117,085</b>	<b>117,085</b>
Percent of Revenue	100%	25%	41%	25%	23%	14%	14%
Increase/Decrease		(19,089)	(11,098)	0		(37,557)	0
Change		-54%	-67%	0%		-24%	0%
<b>Gross Operating Expenses</b>	<b>100,068</b>	<b>89,867</b>	<b>110,111</b>	<b>89,867</b>	<b>530,974</b>	<b>575,993</b>	<b>575,993</b>
Percent of Revenue	282%	134%	162%	134%	78%	69%	69%
Increase/Decrease		(10,201)	(20,244)	(1)		45,019	(0)
Change		-10%	-23%	0%		8%	0%
<b>Earnings before Int.-Debt-Capital</b>	<b>(64,524)</b>	<b>(22,653)</b>	<b>(42,051)</b>	<b>(22,653)</b>	<b>153,419</b>	<b>255,351</b>	<b>261,250</b>
Percent of Revenue	-182%	-34%	-62%	-34%	22%	31%	31%
Increase/Decrease		41,871	19,398	(0)		101,932	0
Change		-65%	-86%	0%		66%	0%
<b>Interest and Debt Expenses</b>							
6295 Debt Service - 2020 Ames Parking	-	-	-	-	6,750	6,125	6,125
6295 Debt Service - 2021 Energy Project	-	63,460	-	63,460	-	63,460	63,460
6613 Debt Service	-	-	-	-	-	-	-
6420 Bad Debts	-	-	-	-	-	-	-
<b>Total Debt Interest &amp; Expenses</b>	<b>-</b>	<b>63,460</b>	<b>-</b>	<b>63,460</b>	<b>6,750</b>	<b>69,585</b>	<b>69,585</b>
Percent of Revenue	0%	94%	0%	94%	1%	8%	8%
Increase/Decrease		63,460	63,460	0		62,835	0
Change		#DIV/0!	100%	0%		931%	0%
<b>Capital Expenses</b>							
6520 Capital Outlay Buildings	19,455	-	-	-	19,455	-	-
6540 Capital Outlay Machinery & Equip.	-	-	-	-	-	-	-
6541 Capital Outlay Other	-	-	-	-	-	-	-
6542 Capital Outlay Computers	-	-	-	-	1,564	-	-
7417 Transfer to Capital Reserve Fund	11,666	11,666	11,667	11,666	58,333	58,333	58,333
<b>Total Capital Expenses</b>	<b>31,121</b>	<b>11,666</b>	<b>11,667</b>	<b>11,666</b>	<b>79,352</b>	<b>58,333</b>	<b>58,333</b>
Percent of Revenue	88%	17%	17%	17%	12%	7%	7%
Increase/Decrease		(19,455)	(1)	0		(21,019)	0
Change		-63%	0%	0%		-26%	0%
<b>Total Expenses</b>	<b>131,189</b>	<b>164,993</b>	<b>121,778</b>	<b>164,993</b>	<b>617,076</b>	<b>703,911</b>	<b>703,911</b>

# Lakeville ARENAS

<b>Financial Statement (Preliminary and Unaudited)</b>	<b>May 2023 2023</b>	<b>May 2024 2024</b>	<b>May 2024 2024</b>	<b>May 2024 2024</b>	<b>May 2023 2023 YTD</b>	<b>May 2024 2024 YTD</b>	<b>May 2024 2024 YTD</b>
- Operations Use Only	<b>Actuals</b>	<b>Actuals</b>	<b>Budget</b>	<b>Budget</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Budget</b>
Percent of Revenue	369%	245%	179%	245%	90%	85%	84%
Increase/Decrease		33,804	43,215	(1)		86,835	(0)
Change		26%	26%	0%		14%	0%
<b><u>Net Income (Loss)</u></b>	<b><u>(95,645)</u></b>	<b><u>(97,779)</u></b>	<b><u>(53,718)</u></b>	<b><u>(97,779)</u></b>	<b><u>67,317</u></b>	<b><u>127,433</u></b>	<b><u>133,332</u></b>
Percent of Revenue	-269%	-145%	-79%	-145%	10%	15%	16%
Increase/Decrease		(2,134)	(44,061)	0		60,116	0
Change		2%	45%	0%		89%	0%

# LAKEVILLE ARENAS



## 2024 ANNUAL REPORT & BUDGET PRESENTATION

**Lakeville**  
ARENAS



## LAKEVILLE ARENAS BOARD OF DIRECTORS



**Judy Keliher**  
Board Chair  
School Board



**Michelle Volk**  
Board Vice Chair  
City Council



**Troy Patterson**  
Board Secretary  
Resident



**Justin Miller**  
Board Member  
City Administrator



**Dr. Doug VanZyl**  
Board Member  
Superintendent

## Lakeville Arenas

- Separate legal entity under a Joint Powers Agreement between the City of Lakeville and ISD 194.
- Formed in 2006 to operate the Ames Ice Arena and the new Hasse Ice Arena.
- Is governed by a Board of Directors made up of 2 members from the city, 2 members from the school district, and 1 member from the community.
- Is managed and operated by a General Manager who reports to the board of directors.
- Is responsible to pay for all operating expenses with the revenue generated through ice rentals and other sources.
- Contributes approximately 75k annually towards debt service.
- Contributes 140k annually to a Capital Reserve Fund.

## City of Lakeville

- The City owns the both Ames and Hasse arenas building and properties.
- The City leases the facilities to Lakeville Arenas.
- City pays for 50% of the debt service for the construction of Hasse Arena.
- City pays for 50% of the debt service for the 7.9m Energy Improvements Project completed in 2021.
- City Is currently contributing approximately 5.5m for the construction of the new outdoor pavilion rink at Hasse Arena, made possible through the Parks Referendum passed by residents in 2021 and bonds through the city.

## ISD 194 Lakeville Area Schools

- Commitment to purchase a minimum of 740 hours of ice rentals per year.
- Pays for 50% of the debt service for the construction of Hasse Arena.
- Pays for 50% of the debt service for the 7.9m Energy Improvements Project completed in 2021.

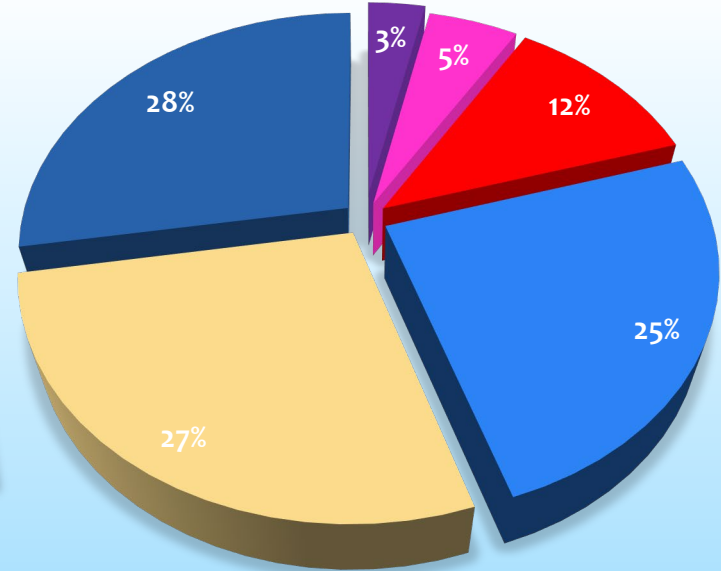
## Lakeville Hockey Association

- Contributes 85,500 annually towards debt service on the 2020 Ames Parking Lot Expansion and the new Hasse Pavilion Rink.

## Heritage Figure Skating Club

- Contributes approximately 11,500 annually towards the debt service on the 2020 Ames Parking Lot Expansion and the new Hasse Pavilion Rink.

# 2023 ARENAS ICE USAGE



■ Learn to Skate Programs - 239 Hrs.

■ Lakeville Area High Schools - 828 Hrs.

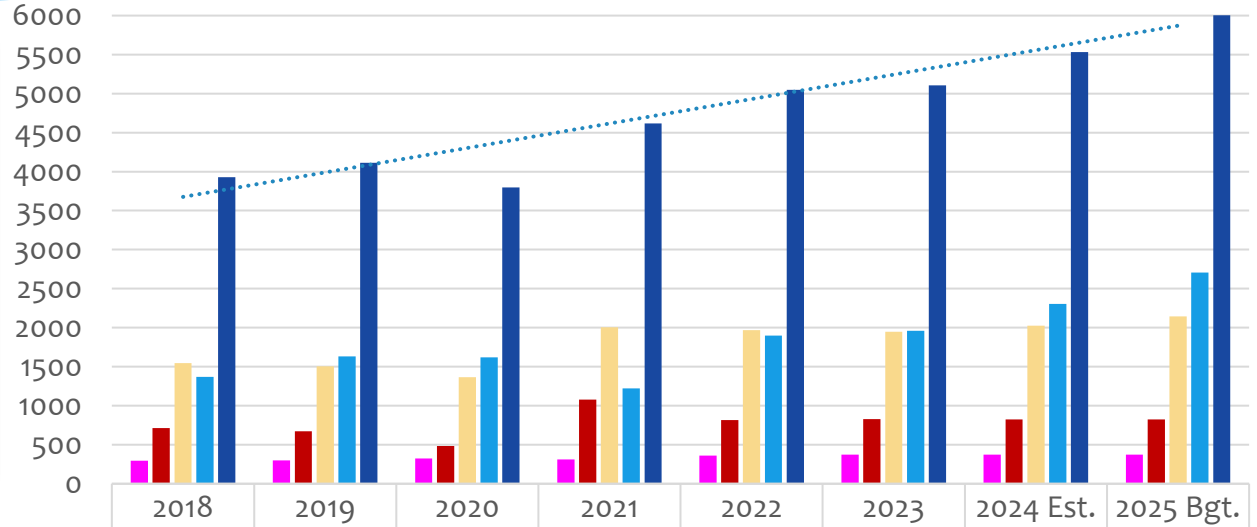
■ Lakeville Hockey Association - 1947 Hrs.

■ Heritage Figure Skating Club - 373 Hrs.

■ Public Open Skating & Hockey Activities - 1750 Hrs.

■ Other Ice Rentals - 1960

# ICE RENTALS



## 2023 HOURS PURCHASED

Heritage Figure Skating – 372

Lakeville High Schools – 827

Lakeville Hockey – 1947

All Other Users - 1961

Heritage Hours	295	300	326	310	363	372	375	375
ISD 194 Hours	714	673	486	1078	817	827	825	825
LHA Hours	1548	1505	1367	2007	1970	1947	2025	2145
Other Hours	1371	1634	1619	1223	1899	1961	2306	2706
Total Hours	3928	4112	3798	4617	5049	5107	5531	6051

# ARENAS PROGRAMS

## Learn to Skate Lessons

### Registrations

Winter - Session (Jan 2023)	335
Spring - Sessions (Apr 2023)	318
Summer -Session (Jun 2023)	150
Fall Session (Oct 2023)	258
<b>TOTAL 2023</b>	<b>1,061</b>
TOTAL 2022	899
TOTAL 2021	723
TOTAL 2020	356
TOTAL 2019	821
TOTAL 2018	820
TOTAL 2017	738
TOTAL 2016	707
TOTAL 2015	600
TOTAL 2014	573
TOTAL 2013	553



## Ice Club Memberships

### Registrations

2022	31
2023	145
YTD thru May 2024	68

## Learn to Skate Aspire

### Registrations

2023	8
YTD thru May 2024	36

## Mite Fall Power Skating

### Registrations

2022	39
2023	71

## Mite Spring League

### Registrations

2024	145
------	-----

# PAVILION RINK PROGRESS



## Construction Progress

- The new ice plant was completed and started up on April 1<sup>st</sup>.
- We are receiving a 5-year extended warranty on perimeter slab.
- Construction resumed in April on the rink floor which was poured on 5/24/24.
- Sheehy will be finishing up soon pouring the sidewalks and Zamboni driveway.
- The dasher boards will be installed in July.
- After the final credits are known we will determine the remaining amenity projects that can be afforded and started.
- The rink will open around Thanksgiving, and we will host a grand opening on Hockey Day Lakeville in January.
- We are estimating the final project to be approximately 500k under budget.

HASSE PAVILION RINK BUDGET		Updated	5/21/2024
<b>EXPENDITURES - DESIGN</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>ACTUAL</b>
Apex Energy Contract CO - 12/6/21	\$ 242,070	\$ 242,070	EXPENDITURES
<b>TOTAL</b>	<b>\$ 242,070</b>	<b>\$ 242,070</b>	<b>\$ 242,070</b>
<b>EXPENDITURES - CONSTRUCTION MANAGER</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>ACTUAL</b>
Apex Hasse 2nd Rink Contract 9/2022	\$ 620,380	\$ 620,380	EXPENDITURES
10% Contingency	\$ 62,038	\$ 24,815	AND CREDITS
<b>TOTAL</b>	<b>\$ 682,418</b>	<b>\$ 702,124</b>	<b>\$ 641,322</b>
		Completed	91%
		Estimated Remaining	\$ 60,803
<b>EXPENDITURES - ICE PLANT &amp; OUTDOOR RINK</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>ACTUAL</b>
Rink Tec	\$ 3,261,429	\$ 3,261,429	EXPENDITURES
10% Contingency	\$ 326,143	\$ 32,614	AND CREDITS
<b>TOTAL</b>	<b>\$ 3,587,572</b>	<b>\$ 3,349,651</b>	<b>\$ 3,206,793</b>
		Completed	96%
		Estimated Remaining	\$ 142,859
<b>EXPENDITURES - SITEWORK &amp; ROOF STRUCTURE</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>ACTUAL</b>
Sheehy Construction Low Bid 11.22.22	\$ 2,570,000	\$ 2,570,000	EXPENDITURES
10% Contingency	\$ 257,000	\$ 51,400	AND CREDITS
<b>TOTAL</b>	<b>\$ 2,827,000</b>	<b>\$ 2,571,880</b>	<b>\$ 2,243,288</b>
		Completed	87%
		Estimated Remaining	\$ 328,591
<b>EXPENDITURES - OTHER MISC</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>ACTUAL</b>
Contractor	\$ -	\$ -	EXPENDITURES
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,303</b>
<b>EXPENDITURES - DASHER BOARDS</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>ACTUAL</b>
Contractor (Sourcewell Cooperative Bidding)	\$ 306,522	\$ 306,523	EXPENDITURES
10% Contingency	\$ 30,652	\$ 4,598	AND CREDITS
<b>TOTAL</b>	<b>\$ 337,174</b>	<b>\$ 311,121</b>	<b>\$ 227,189</b>
		Completed	73%
		Estimated Remaining	\$ 83,932
<b>OVERALL PROJECT</b>	<b>BUDGET</b>	<b>ESTIMATE</b>	<b>ACTUAL</b>
<b>TOTAL PROJECT</b>	<b>\$ 7,676,234</b>	<b>\$ 7,176,847</b>	<b>\$ 6,564,964</b>
Estimated to Budget	\$ (499,388)		91%
		Estimated Remaining	\$ 611,882

# MANAGEMENT & OPERATIONS

## LAKEVILLE ARENAS MANAGEMENT TEAM



**Joe Bergquist**  
General Manager  
Full-Time



**Nick Ames**  
Operations Manager  
Full-Time



**Tonyea Patterson**  
Learn to Skate Director  
Part-Time



**Lori Soderholm**  
Concessions Supervisor  
Part-Time

## Our Goals

- **Provide the highest quality ice rentals at the lowest possible rates for all users.**
- **Provide clean, safe, and modern facilities and amenities for all users.**
- **Provide highly rated programs and services of value for residents and users.**
- **Provide fun public events and activities for residents and customers.**
- **Provide the highest level of professional customer service possible without compromising our employee's integrity and well-being.**
- **Provide a fun and challenging work environment for staff.**
- **Maximize facility use and revenue to provide the highest possible return on investment for taxpayers and customers.**

## Our Business Model

Lakeville Arena's business model is a hybrid of local government providing services to residents and a non-profit business generating revenues and paying operating expenses which minimizes the impact to local taxpayers.

## Typical Minnesota Arenas Approach to Operations

- Rely almost entirely on Ice rentals to pay all operating expense.
- Generate most revenue during a 4 or 5-month winter peak season.
- Under immense pressure to keep winter rates as low as possible.
- Forced to lower off-season rates to compete for limited rentals.
- Have limited staff and resources to properly maintain facilities-Equipment.

## Our Current Approach to Operations & Meeting our Goals

**Meeting our goals requires more work, more staff, and ultimately more funds.**

- Maximize peak season ice rentals to generate additional revenue.
- Maximize off-season season ice rentals to generate additional revenue.
- Create new programs and activities to generate additional revenue.
- Expand traditional products and services to generate additional revenue.
- Use additional revenues to lower user rental rates
- Use additional revenues to expand staffing and hire full-time staff
- Use additional revenues to improve facilities and user amenities.
- Use additional revenues to absorb added expenses from inflation, aging building and equipment failures and other unexpected expenses.

# REVENUE GROWTH & EXPANSION

## REVENUE GOALS & PROGRESS

Maximize ice rentals to generate additional revenue.



<u>Revenue Source</u>	<u>2023 Increase over 2022</u>	<u>2023 Increase Since 2021</u>
Ice Rental - LHA	9,696	4,276
Ice Rental - ISD 194	8,346	(35,594)
Ice Rental Other	40,163	213,807
<b>Total Ice Rentals</b>	<b>58,205</b>	<b>182,489</b>

Create or expand programs to generate additional revenue.



Learn to Skate	18,093.34	30,285
Admissions-Public Skating	9,912.50	33,924
ISD 194 HS Game Gate Share	1,268.13	30,469
Arena Programming	12,778.56	30,775
<b>Total Programs &amp; Admissions</b>	<b>32,268.47</b>	<b>130,577</b>

Expand traditional products and services to generate revenue.



Net Food & Beverage Sales	54,604.00	116,730
Net Pro Shop Product Sales	4,170.00	6,705
Skate Sharpening	(920.00)	3,726
Skate Rental	(2,100.00)	309
<b>Total Welcome Center</b>	<b>55,754.00</b>	<b>127,470</b>

**Total Operating Revenue**                      **194,219**                      **497,865**

## RESULTS & IMPACTS

Using additional revenue to lower user rates

No Increase to the 2024-2025 Prime Season Ice Rental Rates

Using additional revenues to expand staffing and hire full-time staff

Adding Fulltime Driver 2024

Adding Fulltime Programs Manager 2024

Using additional revenues to improve facilities and user amenities

Interior Painting & Branding of Facilities

Landscaping Improvements at Ames & Hasse Arenas

Concessions Stand Renovations & New Equipment

Ames & Hasse Sound System Wiring & Install

Ames Booster Club Light Show Wiring & Install

Ames & Hasse LHA Video Boards Electrical upgrades & Wiring

Purchasing New Rental Skates

Using additional revenues to absorb added expenses from inflation, aging building and equipment failures and other unexpected expenses.

Recouped nearly all the \$166k lost during covid.

New annual contribution of \$64k towards debt service.

Contributing approx. \$100k towards new payroll-Financial systems.

Absorbed large increases in expenses from record high inflation.

Absorbed large increases from labor market adjustments

# 2023-2025 BUDGET BRIEF

## 2023 Operating Fund Actual

	<u>Actual</u>	<u>Change/Prior</u>	
Revenue	1,608,487	194,219	14%
Expenses	1,524,344	156,867	11%
<b>Net Revenue</b>	<b>84,143</b>	<b>37,351</b>	

## 2024 Operating Fund Budget Estimate

	<u>Actual</u>	<u>Change/Prior</u>	
Revenue	1,809,289	200,802	12%
Expenses	1,804,881	280,537	18%
<b>Net Revenue</b>	<b>91</b>	<b>(84,052)</b>	

## 2025 Operating Fund Budget

	<u>Actual</u>	<u>Change/Prior</u>	
Revenue	1,963,729	154,440	9%
Expenses	1,954,886	150,005	8%
<b>Net Revenue</b>	<b>12,217</b>	<b>2,126</b>	

## 2023 Capital Reserve Fund

Balance January 1st	362,410
Operating Fund Transfer	140,000
Hasse Naming Rights Ext.	250,000
Interest on Investments.	9993
<b>Total Revenue</b>	<b>399,993</b>

New Hasse Dasher Boards 319,940

**Total Expenditures 319,940**

Increase/Decrease 80,005

**Balance Dec 31<sup>st</sup> 442,463**

## 2023 Capital Reserve Fund

Balance January 1st	442,463
Operating Fund Transfer	140,000
Pavilion Naming Rights Ext.	10,000
Interest on Investments.	9993
<b>Total Revenue</b>	<b>159,993</b>

New Zamboni 210,000

Pavilion Rink Snow Equip. 120,000

**Total Expenditures 330,000**

Increase/Decrease (170,007)

**Balance Dec 31<sup>st</sup> 272,456**

## 2023 Capital Reserve Fund

Balance January 1st	272,456
Operating Fund Transfer	140,000
Pavilion Naming Rights Ext.	10,000
Interest on Investments.	9993
<b>Total Revenue</b>	<b>399,993</b>

Expenditures 0

**Total Expenditures 0**

Increase/Decrease 159,993

**Balance Dec 31<sup>st</sup> 432,449**



Thank you!



Comments & Questions

Lakeville  
ARENAS



Lakeville  
AREA PUBLIC SCHOOLS



# Memorandum

**To:** Lakeville Arenas Board  
**From:** Joe Bergquist, Arenas Manager  
**Copy:** Julie Stahl, Finance Director  
**Date:** June 18, 2024  
**Subject:** 2024 Capital Reserve Fund Budget Amendment

---

## Introduction

The 2024 Capital Reserve Fund Adopted Budget contained zero expenditures.

The original delivery date for a new Zamboni was scheduled for 2025 has been moved to 2024, which requires an amendment to the 2024 Capital Reserve Fund Budget.

The opening of the new outdoor Pavilion Rink for the 2024-2025 season requires the purchase of snow moving equipment to maintain the rink. The 2024 capital reserve fund needs to be amended to include the purchase of equipment, which will be used for snow removal at the Pavilion Rink as well as both the Ames and Hasse Arenas parking lots.

Purchase of new lawn equipment is also included in the capital reserve due to the failure of the existing mower.

## Recommendation

Approve Resolution 6182024.1 Amending the 2024 Capital Reserve Fund Budget.

**LAKEVILLE ARENAS**

**RESOLUTION NO. 6182024.1**

**AMENDING THE 2024 CAPITAL RESERVE FUND BUDGET**

BE IT RESOLVED, by the Board of Directors of the Lakeville Arenas, Lakeville, Minnesota as follows:

- 1) The 2024 budget for the Capital Reserve Fund is hereby amended for the fiscal year ending December 31, 2024, as follows hereto.

<b>LAKEVILLE ARENAS CAPITAL RESERVE FUND</b>	<b>2023 Actual</b>	<b>2024 Adopted</b>	<b>Change</b>	<b>2024 Amended</b>
<b>Revenues</b>				
Transfers from Operating Fund	140,000	140,000	-	140,000
Other/Grants	250,000	-	10,000	10,000
Interest on investments	9,993	3,937	6,056	9,993
<b>Total Revenues</b>	<b>399,993</b>	<b>143,937</b>	<b>16,056</b>	<b>159,993</b>
<b>Expenditures</b>				
2023 - Hasse Dashers	319,940	-	-	
2024 New Zamboni	-	-	210,000	210,000
2024 Grounds Equipment	-	-	150,000	150,000
<b>Total Expenditures</b>	<b>319,940</b>	<b>-</b>	<b>360,000</b>	<b>360,000</b>
Fund Balance January 1	362,410	362,410	80,053	442,463
Net increase/(decrease)	80,053	143,937	(343,944)	(200,007)
<b>Fund Balance December 31</b>	<b>442,463</b>	<b>506,347</b>	<b>(263,891)</b>	<b>242,456</b>

ADOPTED by the Lakeville Arenas Board of Directors this 18th day of June 2024.

LAKEVILLE ARENAS

By: \_\_\_\_\_  
Lakeville Arenas Board Chair

ATTEST:

By: \_\_\_\_\_

# Memorandum

**To:** Lakeville Arenas Board  
**From:** **Joe Bergquist, Arenas Manager**  
**Copy:** Julie Stahl, Finance Director  
**Date:** June 18, 2024  
**Subject:** Resolution 6182024.2 Amending the 2024 Adopted Budget

---

## Introduction

The Joint Powers Agreement requires the Board to approve an annual budget on a calendar year basis. The budget must set forth projected expenditures and revenues necessary to finance lease payments, fund the capital maintenance reserve and to maintain, operate, and manage the Arena Complexes.

The 2024 adopted budget was prepared in the Spring of 2023 and included assumptions and projections which included programming which was postponed until 2024 due to delays with the pavilion rink construction and new payroll and finance software expenses not included.

The 2024 adopted budget has been updated to include actual 2024 results to date and changes related to the above-mentioned programming and construction changes. Amending the current year's budget also provides management with a more accurate budget projection which can be used to keep on track and ensure a balanced budget as required by MN State Statute.

The Proposed 2025 Budget and 2024 amended budget estimate was presented by the Arenas Manager to the City council on June 3, 2024, and to the Lakeville School Board on June 11, 2024. No concerns were voiced, and no changes were recommended by the city council or school board.

The current budget herein attached has been updated since the original presentation to the Lakeville Arenas Board with actual results from April and May 2024. The updates affect 2024 budget predictions, which is resulting in an increase to net earnings.

The Lakeville Arenas Board has full authority over the financial affairs of the Organization. The Board adopts an annual budget for the Organization. During the budget year, supplemental appropriations and deletions may be authorized by the Organization. The amounts shown in the financial statements as 'adopted Budget' represent the original budgeted amounts. Any changes in the budget must be approved by a majority vote of the Board.

## Recommendation

Approve Resolution 6182024.2 Amending the 2024 Adopted Budget to reflect the above-mentioned changes necessary to comply with state statute regarding public accounting rules and regulations.

**LAKEVILLE ARENAS**  
**RESOLUTION NO. 6182024.2**  
**AMENDING THE 2024 ADOPTED BUDGET**

**WHEREAS**, the Lakeville Arenas Board must approve and adopt an annual budget that sets forth projected expenditures and revenues necessary to finance lease payments, fund the capital maintenance reserve and to maintain, operate, and manage the Arena Complexes; and

**WHEREAS**, during a budget year, supplemental appropriations and deletions may be authorized by the Organization. The amounts shown in the financial statements as 'adopted Budget' represent the original budgeted amounts. Any changes in the budget must be approved by a majority vote of the Board; and

**WHEREAS**, the Lakeville Arenas Board wishes to amend the 2024 Adopted Budget to account for changes in revenues and expenditures that were not accounted for in the 2024 Adopted Budget.

**NOW, THEREFORE, BE IT RESOLVED** by the Lakeville Arenas Board of Directors:

- 1) The 2024 adopted budget is hereby amended and approved as per Exhibit A, as attached hereto.

**ADOPTED** by the Lakeville Arenas Board this 18<sup>th</sup> day of June 18, 2024.

**LAKEVILLE ARENAS**

\_\_\_\_\_  
Board Chair - Judy Keliher

\_\_\_\_ / \_\_\_\_ / \_\_\_\_

**ATTEST**

\_\_\_\_\_  
Board Secretary – Troy Patterson    \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**2024 Budget Amendment 6/18/2024 - Exhibit A**

<b>LAKEVILLE ARENAS</b>	<b>2023</b>	<b>2024 Adopted</b>		<b>2024 Budget</b>
<b>Statement of Revenue &amp; Expenses</b>	<b>Actual</b>	<b>Budget</b>	<b>Change</b>	<b>Amended</b>
<b>OPERATING REVENUE</b>				
<b>Ice Rentals</b>				
Ice Rental - LHA	487,536	583,853	(75,774)	508,079
Ice Rental - ISD 194	218,470	236,625	(15,361)	221,264
Ice Rental Other	442,215	554,206	40,298	594,504
<b>Total Ice Rentals</b>	<b>1,148,221</b>	<b>1,374,683</b>	<b>(50,837)</b>	<b>1,323,847</b>
<b>Programming &amp; Admissions</b>				
Learn to Skate	103,346	95,708	20,399	116,107
Admissions-Public Skating	45,883	56,962	1,742	58,704
ISD 194 HS Game Gate Share	45,218	39,110	9,715	48,825
Arena Programming	30,775	31,123	22,256	53,379
Dry floor Rentals	10,237	9,762	(9,162)	600
<b>Total Programs &amp; Admissions</b>	<b>235,459</b>	<b>232,665</b>	<b>44,950</b>	<b>277,615</b>
<b>Welcome Center Sales</b>				
Net Food & Beverage Sales	127,090	116,520	29,514	146,034
Net Pro Shop Product Sales	6,705	5,043	2,496	7,538
Skate Sharpening	4,363	9,103	(3,536)	5,567
Skate Rental	3,117	6,929	(3,408)	3,522
<b>Total Welcome Center</b>	<b>141,275</b>	<b>137,595</b>	<b>25,067</b>	<b>162,662</b>
<b>Other Misc. Arena Revenues</b>				
Games-Vending Machines	3,149	4,237	(841)	3,396
Advertising Sales / Other	50,205	42,601	7,199	49,800
Donations/Other Misc.	3,310	5,757	(1,947)	3,810
Interest on Investments	18,221	6,378	13,374	19,752
Change in FV of Investments	8,647	(10,678)	21,741	11,063
<b>Total Other Arena Revenues</b>	<b>83,532</b>	<b>48,295</b>	<b>39,526</b>	<b>87,821</b>
<b>TOTAL OPERATING REVENUE</b>	<b>1,608,487</b>	<b>1,793,238</b>	<b>58,706</b>	<b>1,851,944</b>
<b>OPERATING EXPENDITURES</b>				
<b>PERSONNEL EXPENSES</b>				
<b>Employee Salary Expenses</b>				
Salaries - Full Time	195,580	378,162	(49,476)	328,686
Salaries - Full Time - Overtime	22,356	13,687	(10,081)	3,606
Salaries - Part Time	250,893	208,014	43,905	251,918
Salaries - Part Time - Overtime	-	-	1,625	1,625
Salaries - Part Time/Temporary	-	-	41,740	41,740
<b>Total Employee Salaries</b>	<b>468,829</b>	<b>599,863</b>	<b>27,712</b>	<b>627,575</b>
<b>Benefits &amp; Other Expenses</b>				
Pera (State Retirement Pension)	24,039	29,757	10,917	40,674
FICA	35,882	46,198	223	46,421
Hospitalization Insurance	4,580	47,220	(15,437)	31,783
Life and Disability	113	528	(301)	227

**2024 Budget Amendment 6/18/2024**

<b>LAKEVILLE ARENAS</b>	<b>2023</b>	<b>2024 Adopted</b>		<b>2024 Budget</b>
<b>Statement of Revenue &amp; Expenses</b>	<b>Actual</b>	<b>Budget</b>	<b>Change</b>	<b>Amended</b>
Long Term Disability	379	1,824	(1,105)	719
Workers Compensation Insurance	17,047	17,444	1,628	19,073
Unemployment Compensation	1,371	10,468	(10,027)	441
FSA Plan	44	480	(286)	194
Dental Insurance	161	5,136	(4,388)	748
Salary Contingency	-	18,117	(18,117)	-
<b>Total Benefits-Other Expenses</b>	<b>83,616</b>	<b>177,172</b>	<b>(36,892)</b>	<b>140,280</b>
<b>Total Personnel Expense</b>	<b>552,445</b>	<b>777,035</b>	<b>(9,180)</b>	<b>767,855</b>
<b>COMMODITIES</b>				
Office Supplies / Equipment	3,792	3,877	5,967	9,844
Operating Supplies & Equipment	37,024	35,349	10,231	45,580
Motor Fuels	959	1,304	(195)	1,109
Cleaning Supplies / Equipment	9,928	11,929	(2,205)	9,724
Clothing	5,725	2,525	975	3,500
Chemicals (Condensing Towers)	7,191	6,060	5,630	11,690
Safety Supplies & Equipment	929	1,379	(882)	497
Equipment Parts & Supplies	-	1,212	(1,212)	-
Building Repair Supplies & Equip.	45,830	32,325	26,927	59,252
Landscaping Materials & Equip.	-	7,070	430	7,500
Signs (Ad Sales Sign Expenses)	-	6,060	(6,060)	-
Small Tools/Equipment	10,336	11,615	(483)	11,132
Computer Supplies	468	4,430	941	5,371
<b>Total Commodities</b>	<b>122,182</b>	<b>125,135</b>	<b>40,064</b>	<b>165,199</b>
<b>OTHER CHARGES &amp; SERVICES</b>				
Fiscal Management Fee	45,312	41,278	5,926	47,204
Bank Charges	210	17,639	(17,411)	228
Audit	7,300	6,948	1,052	8,000
Travel Expenses	-	1,479	(1,479)	-
Use of Personal Auto	-	712	(712)	-
Advertising & Marketing	335	-	352	352
Insurance	35,220	29,779	17,473	47,252
Postage & Shipping	19	-	20	20
Schools and Conferences	886	5,855	(1,371)	4,484
Misc. (Commissions-Donations)	297	4,279	2,777	7,056
Dues/Subscriptions	19,968	12,542	3,372	15,914
Credit Card Fees	22,186	-	22,295	22,295
<b>Total Other Expenses</b>	<b>131,733</b>	<b>120,511</b>	<b>32,293</b>	<b>152,804</b>
<b>CONTRACT EXPENSES</b>				
Other Contractual	29,353	30,618	(16,628)	13,990
Contract Auto Repair	-	1,515	(1,515)	-
Equip. Repair and Maintenance	10,946	13,983	403	14,386
Building Repair and Maintenance	51,507	56,437	14,849	71,286
Contract Landscaping	225	-	5,000	5,000
Contract Cleaning	-	-	-	-
Contract Data Processing	34,186	-	50,000	50,000
Snow Removal	19,348	52,242	(42,713)	9,529
<b>Total Contracted Expenses</b>	<b>145,565</b>	<b>154,795</b>	<b>9,396</b>	<b>164,191</b>

**2024 Budget Amendment 6/18/2024**

<b>LAKEVILLE ARENAS</b>	<b>2023</b>	<b>2024 Adopted</b>		<b>2024 Budget</b>
<b>Statement of Revenue &amp; Expenses</b>	<b>Actual</b>	<b>Budget</b>	<b>Change</b>	<b>Amended</b>
<b>UTILITY EXPENSES</b>				
Electric Service	193,803	236,541	(64,513)	172,029
Gas Service	74,496	115,208	(27,294)	87,915
Water	30,085	24,189	6,576	30,765
Waste Disposal	7,350	6,287	1,404	7,691
Telephone/IS	3,389	3,206	428	3,634
<b>Total Utility Expenses</b>	<b>309,123</b>	<b>385,431</b>	<b>(83,398)</b>	<b>302,033</b>
<b>Gross Operating Expenses</b>	<b>1,261,048</b>	<b>1,562,908</b>	<b>(10,826)</b>	<b>1,552,082</b>
<b>Earnings before Int.-Debt-Capital</b>	<b>347,439</b>	<b>230,330</b>	<b>69,532</b>	<b>299,862</b>
<b>Interest and Debt Expenses</b>				
Debt Service - 2020 Ames Parking	12,875	13,500	(1,250)	12,250
Debt Service - 2021 Energy Project	63,460	63,460	-	63,460
Debt Service	-	-	-	-
Bad Debts	-	-	-	-
<b>Total Debt Interest &amp; Expenses</b>	<b>76,335</b>	<b>76,960</b>	<b>(1,250)</b>	<b>75,710</b>
<b>Capital Expenses</b>				
Capital Outlay Buildings	45,397	-	40,000	40,000
Capital Outlay Machinery & Equip.	-	-	30,000	30,000
Capital Outlay Other	-	-	-	-
Capital Outlay Computers	1,564	-	-	-
Transfer to Capital Reserve Fund	140,000	140,000	(0)	140,000
<b>Total Capital Expenses</b>	<b>186,961</b>	<b>140,000</b>	<b>70,000</b>	<b>210,000</b>
<b>Total Expenses</b>	<b>1,524,344</b>	<b>1,779,868</b>	<b>57,924</b>	<b>1,837,792</b>
<b>Net Income (Loss)</b>	<b>84,143</b>	<b>13,370</b>	<b>782</b>	<b>14,152</b>
Fund Balance Beginning of Year	462,881	547,025	-	547,025
Fund Balance End of Year	547,025	560,395	-	561,177



# Memorandum

**To:** Lakeville Arenas Board  
**From:** Joe Bergquist, Arenas General Manager  
**Copy:** Julie Stahl, Finance Director  
**Date:** June 18, 2024  
**Subject:** Resolution 6182024.3 Adopting the 2025 Proposed Budget

---

## Introduction

The Joint Powers Agreement requires the Board to approve an annual budget on a calendar year basis. The budget must set forth projected expenditures and revenues necessary to finance lease payments, fund the capital maintenance reserve and to maintain, operate, and manage the Arena Complexes. The budget must be submitted to the City and School District prior for comment and suggestions, then adopted by the board.

The Proposed 2025 Budget was presented by the Arenas Manager to the City council on June 3, 2024, and to the Lakeville School Board on June 11, 2024. No concerns were voiced, and no changes were recommended by the city council or school board.

The current budget herein attached has been updated since the original presentation to the Lakeville Arenas Board with actual results from April and May 2024. The updates affect 2025 budget predictions, which results in an increase in net earnings.

## Recommendation

Approve Resolution 6182025.3 Adopting the 2025 Proposed Budget as Attached.

**LAKEVILLE ARENAS**

**RESOLUTION NO. 6182024.3**

**ADOPTION OF THE LAKEVILLE ARENAS PROPOSED 2025 BUDGET**

BE IT RESOLVED, by the Board of Directors of the Lakeville Arenas, Lakeville, Minnesota as follows:

- 1) The Lakeville Arenas Proposed 2025 Budget is hereby approved and adopted by the Lakeville Arenas Board per Exhibit A, as attached hereto.

ADOPTED by the Lakeville Arenas Board of Directors this 18th day of June 2024.

LAKEVILLE ARENAS

By: \_\_\_\_\_  
Chair

ATTEST:

By: \_\_\_\_\_

## 2025 Budget Adopted 6/18/24

LAKEVILLE ARENAS	2025	2026	2027	2028	2029	2030
Statement of Revenue & Expense	<u>Budget</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
<b>OPERATING REVENUE</b>						
<b>Ice Rentals</b>						
Ice Rental - LHA	545,610	545,610	553,794	553,794	562,101	562,101
Ice Rental - ISD 194	221,314	221,314	224,634	224,634	228,003	228,003
<u>Ice Rental Other</u>	<u>658,850</u>	<u>698,381</u>	<u>740,284</u>	<u>784,701</u>	<u>831,783</u>	<u>881,690</u>
<b>Total Ice Rentals</b>	<b>1,425,774</b>	<b>1,465,305</b>	<b>1,518,712</b>	<b>1,563,129</b>	<b>1,621,887</b>	<b>1,671,794</b>
<b>Programing &amp; Admissions</b>						
Learn to Skate	121,913	125,570	129,337	133,217	137,214	141,330
Admissions-Public Skating	64,575	66,512	68,507	70,562	72,679	74,860
ISD 194 HS Game Gate Share	48,825	50,290	51,798	53,352	54,953	56,602
Arena Programming	80,068	82,470	84,944	87,492	90,117	92,820
<u>Dry floor Rentals</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Programs &amp; Admissions</b>	<b>315,380</b>	<b>324,841</b>	<b>334,587</b>	<b>344,624</b>	<b>354,963</b>	<b>365,612</b>
<b>Welcome Center Sales</b>						
Net Food & Beverage Sales	160,638	165,457	170,421	175,533	180,799	186,223
Net Pro Shop Product Sales	8,292	8,541	8,797	9,061	9,333	9,613
Skate Sharpening	6,123	6,307	6,496	6,691	6,892	7,099
<u>Skate Rental</u>	<u>3,698</u>	<u>3,809</u>	<u>3,923</u>	<u>4,041</u>	<u>4,162</u>	<u>4,287</u>
<b>Total Welcome Center</b>	<b>178,752</b>	<b>184,114</b>	<b>189,638</b>	<b>195,327</b>	<b>201,186</b>	<b>207,222</b>
<b>Other Misc. Arena Revenues</b>						
Games-Vending Machines	3,396	3,498	3,603	3,711	3,822	3,937
Advertising Sales / Other	49,800	51,294	52,833	54,418	56,050	57,732
Donations/Other Misc.	3,810	3,924	4,042	4,163	4,288	4,417
Interest on Investments	19,752	20,345	20,955	21,584	22,231	22,898
<u>Change in FV of Investments</u>	<u>11,063</u>	<u>11,395</u>	<u>11,737</u>	<u>12,089</u>	<u>12,452</u>	<u>12,825</u>
<b>Total Other Arena Revenues</b>	<b>87,821</b>	<b>90,456</b>	<b>93,169</b>	<b>95,964</b>	<b>98,843</b>	<b>101,809</b>
<b>Total Operating Revenue</b>	<b>2,007,727</b>	<b>2,064,716</b>	<b>2,136,105</b>	<b>2,199,044</b>	<b>2,276,880</b>	<b>2,346,437</b>
<b>PERSONNEL EXPENSES</b>						
<b>Employee Salary Expenses</b>						
Salaries - Full Time	486,911	501,518	516,563	532,060	548,022	564,463
Salaries - Full Time - Overtime	6,000	6,180	6,365	6,556	6,753	6,956
Salaries - Part Time	120,838	124,463	128,197	132,043	136,004	140,084
Salaries - Part Time - Overtime	2,400	2,472	2,546	2,623	2,701	2,782
<u>Salaries - Part Time/Temporary</u>	<u>81,695</u>	<u>84,146</u>	<u>86,670</u>	<u>89,270</u>	<u>91,948</u>	<u>94,707</u>
<b>Total Employee Salaries</b>	<b>697,843</b>	<b>718,779</b>	<b>740,342</b>	<b>762,552</b>	<b>785,429</b>	<b>808,992</b>
<b>Benefits &amp; Other Expenses</b>						
Pera (State Retirement Pension)	51,844	53,400	55,002	56,652	58,351	60,102
FICA	52,881	54,468	56,102	57,785	59,518	61,304
Hospitalization Insurance	75,600	77,868	80,204	82,610	85,088	87,641
Life and Disability	420	433	446	459	473	487
Long Term Disability	1,260	1,298	1,337	1,377	1,418	1,461
Workers Compensation Insurance	22,060	22,722	23,404	24,106	24,829	25,574
Unemployment Compensation	-	-	-	-	-	-
FSA Plan	420	433	446	459	473	487
Dental Insurance	1,260	1,298	1,337	1,377	1,418	1,461
<u>Salary Contingency</u>	<u>10,178</u>	<u>10,483</u>	<u>10,798</u>	<u>11,122</u>	<u>11,455</u>	<u>11,799</u>
<b>Total Benefits-Other Expenses</b>	<b>215,924</b>	<b>222,402</b>	<b>229,074</b>	<b>235,946</b>	<b>243,024</b>	<b>250,315</b>
<b>Total Personnel Expense</b>	<b>913,767</b>	<b>941,180</b>	<b>969,416</b>	<b>998,498</b>	<b>1,028,453</b>	<b>1,059,307</b>

## 2025 Budget Adopted 6/18/24

LAKEVILLE ARENAS	2025	2026	2027	2028	2029	2030
Statement of Revenue & Expense	<u>Budget</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
<b>COMMODITIES</b>						
Office Supplies / Equipment	10,336	10,646	10,966	11,295	11,633	11,982
Operating Supplies & Equipment	47,859	49,295	50,774	52,297	53,866	55,482
Motor Fuels	1,165	1,199	1,235	1,273	1,311	1,350
Cleaning Supplies / Equipment	10,210	10,516	10,832	11,157	11,492	11,836
Clothing	3,675	3,785	3,899	4,016	4,136	4,260
Chemicals (Condensing Towers)	12,275	12,643	13,022	13,413	13,815	14,230
Safety Supplies & Equipment	521	537	553	570	587	605
Building Repair Supplies & Equip.	62,214	64,081	66,003	67,983	70,023	72,124
Landscaping Materials & Equip.	7,875	8,111	8,355	8,605	8,863	9,129
Small Tools/Equipment	11,688	12,039	12,400	12,772	13,155	13,550
<u>Computer Supplies</u>	<u>5,640</u>	<u>5,809</u>	<u>5,983</u>	<u>6,163</u>	<u>6,348</u>	<u>6,538</u>
<b>Total Commodities</b>	<b>173,459</b>	<b>178,662</b>	<b>184,022</b>	<b>189,543</b>	<b>195,229</b>	<b>201,086</b>
<b>OTHER CHARGES &amp; SERVICES</b>						
Fiscal Management Fee	42,949	44,237	45,565	46,932	48,339	49,790
Bank Charges	239	247	254	262	269	278
Audit	8,400	8,652	8,912	9,179	9,454	9,738
Use of Personal Auto	-	-	-	-	-	-
Advertising & Marketing	369	380	392	404	416	428
Insurance	49,615	51,103	52,636	54,215	55,842	57,517
Postage & Shipping	21	22	22	23	24	24
Schools and Conferences	4,708	4,849	4,995	5,145	5,299	5,458
Misc. (Commissions-Donations)	7,408	7,631	7,859	8,095	8,338	8,588
Dues/Subscriptions	16,710	17,211	17,728	18,259	18,807	19,371
<u>Credit Card Fees</u>	<u>23,410</u>	<u>24,112</u>	<u>24,835</u>	<u>25,580</u>	<u>26,348</u>	<u>27,138</u>
<b>Total Other Expenses</b>	<b>153,829</b>	<b>158,444</b>	<b>163,198</b>	<b>168,094</b>	<b>173,136</b>	<b>178,331</b>
<b>CONTRACT EXPENSES</b>						
Other Contractual	14,690	15,130	15,584	16,052	16,533	17,029
Equip. Repair and Maintenance	15,105	15,558	16,025	16,506	17,001	17,511
Building Repair and Maintenance	64,682	66,623	68,621	70,680	72,800	74,984
Contract Landscaping	5,250	5,408	5,570	5,737	5,909	6,086
Contract Cleaning	-	-	-	-	-	-
Contract Data Processing	-	-	-	-	-	-
<u>Snow Removal</u>	<u>27,344</u>	<u>28,165</u>	<u>29,010</u>	<u>29,880</u>	<u>30,776</u>	<u>31,700</u>
<b>Total Contracted Expenses</b>	<b>127,071</b>	<b>130,884</b>	<b>134,810</b>	<b>138,854</b>	<b>143,020</b>	<b>147,311</b>
<b>UTILITY EXPENSES</b>						
Electric Service	215,036	221,487	228,131	234,975	242,024	249,285
Gas Service	101,102	104,135	107,259	110,477	113,791	117,205
Water	32,303	33,272	34,270	35,298	36,357	37,448
Waste Disposal	8,076	8,318	8,568	8,825	9,090	9,362
<u>Telephone/IS</u>	<u>3,816</u>	<u>3,930</u>	<u>4,048</u>	<u>4,170</u>	<u>4,295</u>	<u>4,424</u>
<b>Total Utility Expenses</b>	<b>360,332</b>	<b>371,142</b>	<b>382,276</b>	<b>393,745</b>	<b>405,557</b>	<b>417,724</b>
<b>Gross Operating Expenses</b>	<b>1,728,459</b>	<b>1,780,313</b>	<b>1,833,722</b>	<b>1,888,734</b>	<b>1,945,396</b>	<b>2,003,758</b>
<b>Earnings before Int.-Debt-Capital</b>	<b>279,267</b>	<b>284,403</b>	<b>302,383</b>	<b>310,310</b>	<b>331,484</b>	<b>342,679</b>
<b>Interest and Debt Expenses</b>						
Debt Service - 2020 Ames Parking	12,250	12,618	12,996	13,386	13,787	14,201
Debt Service - 2021 Energy Project	63,460	65,364	67,325	69,344	71,425	73,568
Debt Service	-	-	-	-	-	-
<b>Total Debt Interest &amp; Expenses</b>	<b>75,710</b>	<b>77,981</b>	<b>80,321</b>	<b>82,730</b>	<b>85,212</b>	<b>87,769</b>
<b>Capital Expenses</b>						
Capital Outlay Buildings	40,000	41,200	42,436	43,709	45,020	46,371

## 2025 Budget Adopted 6/18/24

<b>LAKEVILLE ARENAS</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
<u>Statement of Revenue &amp; Expense</u>	<u><b>Budget</b></u>	<u><b>Projected</b></u>	<u><b>Projected</b></u>	<u><b>Projected</b></u>	<u><b>Projected</b></u>	<u><b>Projected</b></u>
Capital Outlay Machinery & Equip.	10,000	10,300	10,609	10,927	11,255	11,593
Capital Outlay Computers	-	-	-	-	-	-
<u>Transfer to Capital Reserve Fund</u>	<u>140,000</u>	<u>144,200</u>	<u>148,526</u>	<u>152,982</u>	<u>157,571</u>	<u>162,298</u>
<b>Total Capital Expenses</b>	<b>190,000</b>	<b>195,700</b>	<b>201,571</b>	<b>207,618</b>	<b>213,847</b>	<b>220,262</b>
<b>Total Expenses</b>	<b>1,994,169</b>	<b>2,053,994</b>	<b>2,115,614</b>	<b>2,179,082</b>	<b>2,244,455</b>	<b>2,311,788</b>
<b>Net Income (Loss)</b>	<b>13,557</b>	<b>10,722</b>	<b>20,491</b>	<b>19,962</b>	<b>32,425</b>	<b>34,648</b>
Fund Balance Beginning of Year	561,177	574,734	585,456	605,948	625,909	658,334
Fund Balance End of Year	574,734	585,456	605,948	625,909	658,334	692,983



# Memorandum

**To:** Lakeville Arenas Board  
**From:** Joe Bergquist, Arenas General Manager  
**Copy:** Julie Stahl, Finance Director  
**Date:** June 18, 2024  
**Subject:** Resolution 6182024.4 Adopting the 2025 Capital Reserve Fund Budget

---

## Introduction

The Joint Powers Agreement requires the Board to approve an annual capital reserve fund budget on a calendar year basis. The capital reserve fund budget must set forth projected expenditures and revenues. The budget must be submitted to the City and School District prior for comment and suggestions, then adopted by the board.

The Proposed 2025 Capital Reserve Budget was presented by the Arenas Manager to the City council on June 3, 2024, and to the Lakeville School Board on June 11, 2024. No concerns were voiced, and no changes were recommended by the city council or school board.

The current budget herein attached has not been updated since the original presentation to the Lakeville Arenas Board.

## Recommendation

Approve Resolution 6182025.4 Adopting the 2025 Capital Reserve Budget as Attached.

**LAKEVILLE ARENAS**

**RESOLUTION NO. 6182024.4**

**ADOPTION OF THE LAKEVILLE ARENAS 2025 CAPITAL RESERVE BUDGET**

BE IT RESOLVED, by the Board of Directors of the Lakeville Arenas, Lakeville, Minnesota as follows:

- 1) The Lakeville Arenas Proposed 2025 Capital Reserve Fund Budget is hereby approved and adopted by the Lakeville Arenas Board, as follows hereto.

<b>LAKEVILLE ARENAS CAPITAL RESERVE FUND</b>	<b>2023 Actual</b>	<b>2024 Amended</b>	<b>2025 Budget</b>
<b>Revenues</b>			
Transfers from Operating Fund	140,000	140,000	140,000
Other/Grants	250,000	10,000	10,000
Interest on investments	9,993	9,993	9,993
<b>Total Revenues</b>	<b>399,993</b>	<b>159,993</b>	<b>159,993</b>
<b>Expenditures</b>			
2023 - Hasse Dashers	319,940		-
2024 New Zamboni	-	210,000	-
2024 Grounds Equipment	-	150,000	-
<b>Total Expenditures</b>	<b>319,940</b>	<b>360,000</b>	<b>-</b>
Fund Balance January 1	362,410	442,463	242,456
Net increase/(decrease)	80,053	(200,007)	159,993
<b>Fund Balance December 31</b>	<b>442,463</b>	<b>242,456</b>	<b>402,449</b>

ADOPTED by the Lakeville Arenas Board of Directors this 18th day of June 2024.

LAKEVILLE ARENAS

By: \_\_\_\_\_  
Chair

ATTEST:

By: \_\_\_\_\_



# Memorandum

**To:** Lakeville Arenas Board  
**From:** Joe Bergquist, Arenas General Manager  
**Copy:** Julie Stahl, Finance Director  
**Date:** June 18, 2024  
**Subject:** Resolution 6182024.5 Approving Lakeville Arenas 2024-2025 Fees Schedule

---

## Introduction

In 2021 Management determined there were multiple customers paying varying rates for similar ice times. Management requested that the Arenas Board set fees and rates for all rentals and services, to ensure all customers are treated equally and pay the same rates for similar rentals and services. Management submits an updated list of all fees being charged by Lakeville Arenas as part of the annual budgeting process, which is then submitted to the board for approval.

Management is submitting the attached updated fees schedules for the 2024-2025 season for approval.

## Recommendation

Approve Resolution 6182024.5 Approving the Lakeville Arenas 2024-2025 Fees Schedule.

**LAKEVILLE ARENAS**

**RESOLUTION NO. 6182024.5**

**APPROVING LAKEVILLE ARENAS 2024-2025 FEES SCHEDULE**

BE IT RESOLVED, by the Board of Directors of the Lakeville Arenas, Lakeville, Minnesota as follows:

- 1) The Lakeville Arenas Proposed 2024-2025 Fees Schedule is hereby approved and adopted by the Lakeville Arenas Board per Exhibit A, as attached hereto.

ADOPTED by the Lakeville Arenas Board of Directors on this 18<sup>th</sup> day of June 2024.

LAKEVILLE ARENAS

By: \_\_\_\_\_

Chair

ATTEST:

By: \_\_\_\_\_

# Lakeville ARENAS

## 2024-2025 LAKEVILLE ARENAS BOARD APPROVED FEES

PRIME SEASON WINTER ICE RATES (Oct 1 - Mar 31)	Fee	With Tax
Indoor Prime Ice Rental Rate (Hourly)	\$260.00	\$281.13
Indoor Non-Prime Ice (School Days 5am-2pm) & (after 10pm)	\$160.00	\$173.00
Indoor Fire Ice Sale = Last minute (varies-up to 30 days out)	\$160.00	\$173.00
Outdoor Pavilion Rink Prime Ice Rental Rate (Hourly)	\$160.00	\$173.00
Outdoor Pavilion Rink Non-Prime Ice (School Days 5am-2pm) & (after 10pm)	\$100.00	\$108.13
Outdoor Pavilion Rink Fire Ice Sale = Last minute (varies-up to 30 days out)	\$100.00	\$108.13
SHOULDER SEASON ICE RATES (Apr 1 - Sep 30)	Fee	With Tax
Indoor Prime Ice Rental Rate (Hourly)	\$194.22	\$210.00
Indoor Non-Prime Ice (After 10pm)	\$147.98	\$160.00
Indoor Fire Ice Sale = Last minute (varies - up to 30 days out)	\$92.49	\$100.00
Outdoor Pavilion Rink Dry-Floor Rental Rate (Hourly)	\$101.73	\$110.00
Outdoor Pavilion Rink Fire Floor Sale = Last minute (varies-up to 30 days out)	\$69.36	\$75.00
DRY-FLOOR FACILITY RENTALS (Mar 1 - Oct 31)	Fee	With Tax
Outdoor Pavilion Rink Dry-Floor Rental Rate (Hourly)	\$101.73	\$110.00
Outdoor Pavilion Rink Fire Floor Sale = Last minute (varies-up to 30 days out)	\$69.36	\$75.00
Daily Facility Rental (24hr period)	\$1,202.31	\$1,300.00
Food & Beverage Commission Fee	15%	-
Merchandise Sales Commission Fee	10%	-
Paid Attendance Commission Fee	10%	-
Table Rentals (Each)	\$9.25	\$10.00
Chair Rentals (Each)	\$1.85	\$2.00
Scissor Lift Per Day (Waiver Required)	\$184.97	\$200.00
Manual Pallet Jack Per Day	\$18.50	\$20.00
Dollies & Push Carts Per Day	\$9.25	\$10.00
PUBLIC ACTIVITIES (Rates Include Taxes)	Fee	With Tax
Public Open Indoor Skating (Cost per person - tax included)	\$9.25	\$10.00
Public Open Indoor Hockey/Stick & Puck (Cost per person - tax included)	\$9.25	\$10.00
Public Open Outdoor Skating/Hockey/Stick & Puck (Cost per person - tax included)	\$4.62	\$5.00
Freestyle - Figure Skating Practice (Includes skater & instructor)	\$18.50	\$20.00
Learn to Skate Lessons (Cost per daily session)	\$12.95	\$14.00
OTHER FEES	Fee	With Tax
Skate Rental (tax included)	\$4.62	\$5.00
Skate Sharpening (tax included)	\$9.25	\$10.00
Large Meeting Room Rentals (Per Hour)	\$32.37	\$35.00
Open Skate Birthday Party Room = 2hrs	\$46.24	\$50.00
Birthday Party Prime Ice Rental (includes ice, free skate rentals, meeting room)	\$263.58	\$285.00
Birthday Party Shoulder Season Ice Rental (includes ice, free skate rentals, meeting room)	\$194.22	\$210.00
(Side) Glass Breakage Fee (Does not apply to glass behind nets meant for shooting at)	\$500.00	\$540.63
Event Cleaning Fees (HS Games, Tournaments, Special Events (Flat Fee)	\$300.00	\$324.38
LR Cleaning/Damage Fee (Minimum charge, additional charges may apply)	\$25.00	\$27.03

# Lakeville ARENAS

## 2024-2025 LAKEVILLE ARENAS BOARD APPROVED ADVERTISING FEES

ADVERTISING/SPONSORSHIP RATES (3-5 Year Agreements)	COST PER YEAR	
	Paid Annually	Paid Upfront
<b>Dasher Board Ads - 3yr agreements, 32"h x 96"w (Signage &amp; installation included, no design)</b>	<b>Paid Annually</b>	<b>Paid Upfront</b>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Facing Ads)	\$1,200.00	\$1,020.00
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Viewable End Boards)	\$800.00	\$680.00
LHA Rink 2 (Ames) & Hasse Pavilion Rink (Bleacher Facing Ads)	\$800.00	\$680.00
LHA Rink 2 (Ames) & Hasse Pavilion Rink (Bleacher Viewable End Boards)	\$500.00	\$425.00
<b>Dasher Glass Ads - 3yr agreements, 72"h x 486"w (Signage &amp; installation included, no design)</b>	<b>Paid Annually</b>	<b>Paid Upfront</b>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Facing Ads)	\$800.00	\$680.00
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Viewable End Boards)	\$600.00	\$510.00
LHA Rink 2 (Ames) & Hasse Pavilion Rink (Bleacher Facing Ads)	\$400.00	\$340.00
LHA Rink 2 (Ames) & Hasse Pavilion Rink (Bleacher Viewable End Boards)	\$250.00	\$212.50
<b>Jumbo Wall Signs - 5yr agreements, 72"h x 72"w (Signage &amp; installation included, no design)</b>	<b>Paid Annually</b>	<b>Paid Upfront</b>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Facing Ads)	\$2,400.00	\$2,040.00
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Viewable Ends of Rink)	\$1,200.00	\$1,020.00
Ames LHA Rink 2 (Bleacher Facing Ads)	\$800.00	\$680.00
Pavilion Rink Winds Screens (96' x 96") 2 sided facing bleachers and soccer fields	\$2,500.00	\$2,125.00
Pavilion Rink Winds Screens (96' x 96") 1 sided End of Rinks & above bleachers	\$1,500.00	\$1,275.00
<b>Zamboni Sponsors - 5yr agreements (Signage design, production, &amp; installation extra)</b>	<b>Paid Annually</b>	<b>Paid Upfront</b>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$3,000.00	\$2,550.00
LHA Rink 2 & Pavilion Rink	\$2,400.00	\$2,040.00
<b>Scoreboard Sponsors - 5yr agreements (Signage design, production, &amp; installation extra)</b>	<b>Paid Annually</b>	<b>Paid Upfront</b>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$2,500.00	\$2,125.00
LHA Rink 2 & Pavilion Rink	\$1,500.00	\$1,275.00
<b>In Ice Advertisements - 3yr agreements (Signage design, production, &amp; installation extra)</b>	<b>Paid Annually</b>	<b>Paid Upfront</b>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$2,500.00	\$2,125.00
LHA Rink 2 & Pavilion Rink	\$1,500.00	\$1,275.00
<b>Player Benches- 3yr agreements (Signage design, production, &amp; installation extra)</b>	<b>Paid Annually</b>	<b>Paid Upfront</b>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$2,500.00	\$2,125.00
LHA Rink 2 & Pavilion Rink	\$1,500.00	\$1,275.00
<b>Bleacher Stairs- 3yr agreements (Signage design, production, &amp; installation extra)</b>	<b>Paid Annually</b>	<b>Paid Upfront</b>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$2,500.00	\$2,125.00
Hasse Elevator	\$2,500.00	\$2,125.00
<b>Visit Lakeville Lobby Restaurant &amp; Lodging Map with QR Code Ads - 3yr. Agreement</b>		
Ames & Hasse Lobby Maps with location ads and QR Code	\$500.00	\$425.00