

Lakeville Arenas Board Meeting Agenda
Wednesday January 18, 2023
3:30 p.m. Ames Arena Meeting Room

1) **Meeting Call to Order**

2) **Consent Agenda**

Approval of Lakeville Arenas Board Minutes for the November 23, 2022, meeting.

Receipt of Lakeville Arenas Financial Report for November 2023.

Receipt of Lakeville Arenas Budget Report for November 2023.

Receipt of Lakeville Arenas Check Register for November 2023.

Receipt of Lakeville Arenas Portfolio Holdings for November 2023.

Action(s) Needed: Motion to approve the consent agenda for the January 18, Board Meeting.

3) **Arenas Manager's Report**

a) Presentation/Review of the Lakeville Arenas Managers P&L – Forecast Report for PE 12/31/22.

b) Presentation/Review of the Lakeville Arenas Managers Report.

c) Highlighted Acknowledgements/Approvals included in Managers Report.

i) Providing the ice time for Lakeville Hockey Day at the reduced spring-summer ice rate of \$180.00 per hour.

ii) Donating 10% of Concession Sales during Lakeville Hockey Day to LHA Hockey Helps.

iii) Providing the Heritage Figure Skating Club Show ice at the reduced spring-summer ice rate of \$180.00 per hour.

iv) Replacing a full time Facility Supervisor position with a full time Operations Manager position.

v) Placing an order for a new Zamboni for approximately \$195,000, not to exceed \$200,000 without further approval.

Action(s) Needed:

Motion to approve the Lakeville Arenas Manager placing an order for a new Zamboni not to exceed \$200,000.

Motion to accept the Arena Managers Reports and acknowledgements as submitted.

4) **Resolution 1182023.1 Updating Arenas Employee Salary Plans.**

Discussion.

Action(s) Needed: Motion to approve Resolution 1182023.1 Updating Arenas Employee Salary Plans

5) **Resolution 1182023.2 Amending the 2023 Capital Reserve Fund Budget.**

Discussion.

Action(s) Needed: Motion to approve Resolution 1182023.2 amending the 2023 Capital Reserve Fund Budget.

6) **Other Business**

7) **Signatures Required**

a) Lakeville Arenas Board Meeting Minutes for November 23, 2022.

b) Resolution 1182023.1 Updating Arenas Employee Salary Plans

c) Resolution 1182023.2 Amending the 2023 Capital Reserve Fund Budget.

8) **Adjourn**

Lakeville Arenas Board of Directors Meetings

Every 3rd Wednesday of the month at 3:30pm, Ames Arena Meeting Room, 19900 Ipava Ave. Lakeville MN 55044



LAKEVILLE ARENAS
JAN 2023 MANAGER'S REPORT
FOR PE 12/31/22

Date: January 16, 2023
To: Lakeville Arenas Board of Directors
From: Joe Bergquist – Lakeville Arenas General Manager
Re: Lakeville Arenas January 2023 Manager’s Report for PE 12/31/22

I. CUSTOMER & SPECIAL EVENT UPDATES

A. Lakeville Hockey Association

1. Lakeville Youth Hockey has agreed to host 2 additional tournaments in March to help the Arenas sell a week’s worth of ice that usually sits unused and empty every year.
2. Lakeville Youth Hockey hosted the 4th Annual Hockey Day Lakeville on Saturday Jan 14th at Hasse Arena.

Hockey Helps is the fundraising arm of Lakeville Hockey. Traditionally the Lakeville Hockey Association has budgeted a small amount of money annually to use as needs arose in the community. 4 years ago, with the 1st annual Hockey Day Lakeville, we saw an opportunity to bring the community (both hockey and the greater Lakeville community) together for a day to celebrate the game we all love so much. It was after that 1st year that we realized that we could do so much more with this amazing day. It was soon after that we began a partnership with the Hendrickson Foundation (thehendricksonfoundation.com) to assist in their mission to support Hockey Is for Everyone. From the early days of that partnership, we have seen some amazing things, including the development of our very own MN Special Hockey team. To date we have been able to support the Hendrickson Foundation, as well as many other causes, to the tune of over \$100,000. These funds are the direct result of the generosity of local (and non-local) business and our amazing Lakeville community and LHA members. Now in our 4th year, and with a new name, Hockey Helps has developed the 1st ever Hockey Helps scholarship. This scholarship was set up to benefit 4 outstanding seniors who had developed their love of hockey through their time in LHA. A committee of 5 went into the process of reviewing the many outstanding candidate and applications. The one thing we learned early on was that it was going to be impossible to narrow the list down to 4 (1 boy and 1 girl from both the North and South programs). Due to the incredible quality of the candidates, we expanded the scholarship to include 2 boys and girls from both the North and South programs. Please join me in congratulating the following recipients of the 2022 Hockey Helps Scholarship.

Primary Scholarships

Chase Camilli – Lakeville North – Univ Nebraska – Lincoln
Megan Olson – Lakeville North – Univ of MN – Carlson School of Management
Noah Braun – Lakeville South – IA State Univ
Anika Mader – Lakeville South – Gustavus Adolphus College

Secondary Scholarships

Spencer Braasch – Lakeville North – Univ of WI – Madison
Meredith Jensen – Lakeville North – Dartmouth College
Austin Stoneking – Lakeville South – Univ of St. Thomas
Payton Lang – Lakeville South – College of St. Scholastica

B. ISD 194 High School Hockey – No new news to Report

North Boys HS Record: 6-7-0 North Girls HS Record: 14-5-0
South Boys HS Record: 6-4-1 South Girls HS Record: 14-2-0

C. Heritage Figure Skating Club

We will be providing the ice time for the Club's Annual Ice Show at the reduced Spring-Supper rates due needing them to move the show to March so that construction may begin early.

D. Learn to Skate

Our Learn to Skate Program set yet another registration record. Final registrations for the winter session were 335, which beat the previous record of 318 set in 2020.

II. OPERATIONS

A. Staffing

One of our facility supervisors Cory Mogen recently gave his 2-week notice and announced he was accepting a new full-time position with a golf course. He did offer to continue as a part-time driver as he lives close to the facilities. Due to his experience, I asked if he would consider continuing as a part-time supervisor rather than just a driver and he has accepted.

1. Part-time Salary Plan

When completing the change of status for him it was discovered that the part-time supervisor rate was incorrect. A new salary plan resolution 1182023.1 is attached with the corrected rate as well as the updated title to match the full-time facility supervisory position. The Assistant Operations Supervisor position has been eliminated.

2. Operations Manager

We will be taking advantage of the recent vacancy created for a Facility Supervisor and filling the position with an operations manager rather than another facility supervisor. Now that a 4th sheet is being built at Hasse a manager presence will be needed at that facility. The extra cost related to the position will be covered in the 2023 budget by not hiring one of the 2 full time driver positions that was budgeted but not filled, and the 2nd position will not be hired until late in the year now that we are nearing the end of the peak fall and winter season.

B. Welcome Center Operations

Total concessions sales for Nov 22 were 19,500 and Dec 22 were 33,417 compared to same period last year sales of 12,284 in November and 16,007 in December. Skate Sharpening sales also saw significant increase from 736 in Nov 22 and 870 in Dec 22 compared to 140 Nov 21 and 340 in Dec 21. Gross profits for the welcome center which include sales from public admissions, ice club memberships, pro shop sales, skate sharpening, and concessions are projected to be approximately 144,740. That will cover all the part-time salaries for both part time operations workers and drivers, which is forecasted at 143,108 for the year.

C. New Zamboni & Outdoor Rink Equipment

- Zamboni:** We received the quote for the new Zamboni which will be approximately 195,000 and they only require a \$25,000 down payment to place the order. Lead times on delivery are out approximately a year and a half, so we will not actually receive it until the middle of 2024 when the balance will be due. Based on that timeline we will have enough funds added to the capital reserve fund from 2022 & 2023 to cover the cost of the new Zamboni. A capital budget amendment resolution for a \$25,000 down payment for the new Zamboni is included. The 30 day quote has expired and pricing may increase due to a company wide increase after the 1st of the year, but will try to get them to honor the original now expired quote which is only a couple weeks past the 30 days.

Capital Reserve Fund Balance

Jan 1, 2022 Balance	=	260,366
Jan 1, 2023 Balance	=	361,606
Jan 1, 2024 Balance	=	501,606
- Zamboni 195,000	=	306,606

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2. **Outdoor Rink Equipment:** We will be preparing an RFP for the snow removal needs on the outdoor rink later this spring before 2024 budgeting.
 3. **Hasse Rink Boards:** The Hasse rink boards are in desperate need of replacement which we were hoping to do in 2024. But if we use the capital reserve fund for the Zamboni, we will need a new funding source for them or wait 2 more years which may not be advisable due safety concerns with the current boards.

III. FACILITY REPAIR & MANINTENANCE

A. Building and Equipment Repair Expenses

1. Dalco – T5 Scrubber Repairs \$844.90
2. Rink Tec – Hasse Ice Plant Maintenance \$1620.00
3. Industrial Battery – Hasse Zam Battery Cell Repairs \$1165.19
4. J.F. Ahern – Annual Fire Sprinkler Inspection \$875.00
5. Hometown Auto – Arenas Pickup Truck Repairs \$1188.89
6. Johnson Controls – Ames Fire Alarm Inspection 1008.71
7. NAC – Eye Wash mixing valve installation per OSHA \$3021.86
8. R & R Specialties - Hasse Zamboni Repairs \$1,165,19
9. Dakota Glass -Lobby Door Repair \$500.00
10. MEI Elevator – Hasse Elevator Repair \$1240.00
11. Rink Tec – Hasse Condenser Tower Repairs \$909.00
12. Total Alarm – Hasse Fire Alarm Testing
13. Ahern – Ames Sprinkler System Repairs \$3573.92
14. Ahern – Hasse Sprinkler System Repairs \$1294.00

B. Upcoming Expected Expenses

1. SCR – Hasse Arena Rooftop Repairs (Jan)
2. SCR – Hasse Arena Dehumidifier Repairs (Jan)
3. R&R – Hasse Ice Plant Condenser Tower Repairs. (Jan)

IV. PROJECT MANAGEMENT

A. Hasse Rink 4 Project

1. **Construction:** Construction is scheduled to begin March 20th with the demolition of the current Ice Plant. Site construction will begin as soon as the frost comes out this spring and weather permits.
2. **Current Submittals:**
 1. Rink Tec – Equipment Orders \$389,500.00

B. Current Staff Projects

Most staff projects are on hold until the end of this winter season.

V. FINANCIALS

A. Attached: 2022 Manager's P&L Forecast Report

B. Attached: 2022 Amended Capital Reserve Fund Budget Resolution 1182023.2

Manager's Report
Respectfully Submitted

Joe Bergquist
Lakeville Arenas Manager

LAKEVILLE ARENAS

2022 P&L FORECAST

	<u>JAN</u> <u>2022</u>	<u>FEB</u> <u>2022</u>	<u>MAR</u> <u>2022</u>	<u>APR</u> <u>2022</u>	<u>MAY</u> <u>2022</u>	<u>JUN</u> <u>2022</u>	<u>JUL</u> <u>2022</u>	<u>AUG</u> <u>2022</u>	<u>SEP</u> <u>2022</u>	<u>OCT</u> <u>2022</u>	<u>NOV</u> <u>2022</u>	<u>DEC</u> <u>Forecast</u>	<u>Projected</u> <u>Year End</u>	<u>Amended</u> <u>Budget</u>	<u>2022 Spring</u> <u>Estimate</u>
Operating Revenues															
Ice Rental	167,562	147,210	70,210	38,372	33,940	49,026	40,555	54,827	47,596	114,902	157,046	165,556	1,086,802	1,083,716	1,066,770
Dry Floor Activities	75	50	59	10,302	(127)	2,360	3,000	(197)	3,856	-	-	0	19,378	19,378	18,300
Learn to Skate	3,855	200	21,416	1,669	89	11,164	(158)	(78)	15,360	4,768	72	25,588	83,945	79,507	86,165
Admissions-Public Skating	2,116	1,621	2,461	1,810	2,151	3,134	3,948	3,352	3,655	3,370	4,224	4,423	36,265	39,922	29,447
Internal Programs	-	-	-	-	-	10,390	1,700	2,016	2,931	(475)	1,129	280	17,971	18,242	25,000
Event Admissions(Net of ISD Reims)	24,696	18,452	(12,040)	-	336	-	-	-	-	-	-	15,593	47,037	46,193	47,148
Concession Sales (Net)	22,464	12,140	(1,271)	479	872	890	1,168	4,068	568	8,905	10,886	16,626	77,795	80,282	83,054
Proshop Sales (Net)	197	(188)	272	(21)	54	114	98	332	72	(130)	846	506	2,152	936	
Skate Sharpening	540	555	105	205	168	256	272	376	536	664	736	870	5,283	5,477	7,464
Skate Rental	909	706	268	434	336	162	222	238	28	442	692	837	5,274	5,333	7,735
Vending Machines	231	365	-	213	88	42	-	-	-	34	402	463	1,838	1,122	600
Other - Advertising Contract	-	4,083	2,478	2,602	2,645	2,646	2,645	2,645	2,646	2,645	2,645	-1,167	26,513	30,708	25,000
Donations/Other	444	1	-	525	-	629	-	-	337	-	-	4,001	5,937	7,962	2,000
Interest Income	162	160	195	239	268	260	289	472	474	468	557	465	4,009	3,917	10,000
Net Chg. in FV of Investments	(1,866)	(3,019)	(3,596)	(2,223)	(653)	(1,933)	132	759	(4,533)	(1,266)	(90)	-399	-18,687	(19,727)	
Total Revenues	221,385	182,336	80,557	54,606	40,167	79,140	53,871	68,810	73,526	134,327	179,145	233,641	1,401,511	1,402,968	1,408,683
Operating Expenses															
Salaries - Full Time	15,785	13,976	19,080	19,210	19,530	19,208	20,185	20,633	19,107	20,199	20,962	21,000	228,875	228,913	275,289
Salaries - Part Time	24,015	19,314	9,412	8,805	7,317	5,356	4,632	8,020	6,912	12,245	16,203	20,877	143,108	144,377	146,656
Salaries - OT	1,201	2,638	903	376	360	840	337	715	2,929	3,396	1,749	4,500	19,944	21,957	
Pera (Retirement Fund)	2,004	1,899	1,778	1,773	1,784	1,708	1,677	1,830	1,852	2,059	3,112	2,115	23,591	22,091	19,009
FICA	3,134	2,747	2,245	2,167	2,077	1,937	1,924	2,244	2,212	2,740	3,022	3,019	29,468	29,063	30,609
Hospitalization (Health Insurance)	2,665	1,900	1,237	1,021	2,468	1,855	4,580	518	508	1,263	1,237	1,300	20,552	22,378	36,966
Life and Disability	72	73	7	(11)	(56)	9	158	(58)	(134)	64	7	11	142	147	864
Long Term Disability	66	-	34	41	41	41	38	39	39	39	39	28	445	451	590
Unemployment Compensation	-	-	-	-	9,518	-	516	-	-	434	-	0	10,468	10,468	-
FSA Plan	5	3	4	3	16	11	6	7	-	-	22	5	82	71	
Dental Insurance	110	107	108	54	215	161	216	53	162	-	54	258	1,498	1,548	2,232
Workers Compensation	954	954	953	954	954	954	953	1,355	954	954	953	754	11,646	11,446	12,752
Salary Contingency	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
Office Supplies	275	279	279	278	499	279	273	278	276	294	426	84	3,520	3,640	700
Operating Supplies	254	847	888	215	1,530	665	2,486	1,164	2,101	1,677	463	20,255	32,545	32,327	21,200
Motor Fuels	163	-	-	105	185	-	183	-	147	18	18	75	894	951	1,200

LAKEVILLE ARENAS

2022 P&L FORECAST

	<u>JAN</u> <u>2022</u>	<u>FEB</u> <u>2022</u>	<u>MAR</u> <u>2022</u>	<u>APR</u> <u>2022</u>	<u>MAY</u> <u>2022</u>	<u>JUN</u> <u>2022</u>	<u>JUL</u> <u>2022</u>	<u>AUG</u> <u>2022</u>	<u>SEP</u> <u>2022</u>	<u>OCT</u> <u>2022</u>	<u>NOV</u> <u>2022</u>	<u>DEC</u> <u>Forecast</u>	<u>Projected</u> <u>Year End</u>	<u>Amended</u> <u>Budget</u>	<u>2022 Spring</u> <u>Estimate</u>
Cleaning Supplies	384	639	374	2,707	-	109	-	400	141	1,387	798	1,360	8,299	11,224	10,000
Clothing	-	36	-	-	-	-	-	-	-	-	-	0	36	1,036	500
Safety Supplies	-	-	541	-	-	-	-	36	48	-	209	657	1,491	1,282	750
Equipment Parts/Building Supplies	-	11	18	26	1,174	-	3,567	2,627	7,917	857	5,118	11,874	33,189	32,197	18,051
Small Tools/Equipment	-	-	-	-	-	-	-	-	378	-	3,345	1,234	4,957	10,378	5,000
Computer Supplies	-	-	-	-	-	-	-	-	-	-	-	3,924	3,924	5,000	5,000
Fiscal Management Fee	3,049	3,049	3,049	3,049	3,049	3,049	3,049	3,049	3,049	3,049	3,049	3,049	36,588	36,588	35,190
Bank Charges	1,625	1,715	1,248	1,904	605	832	1,177	1,466	1,581	921	939	1,700	15,713	16,274	13,000
Audit	-	-	5,000	-	1,695	-	-	-	-	-	-	0	6,695	6,695	6,489
Use of Personal Auto	-	-	-	-	-	-	122	-	-	-	-	0	122	122	300
Advertising	968	440	3,129	264	0	88	-	2,079	-	-	5,099	0	12,067	17,067	6,000
Insurance	2,095	2,095	2,095	2,095	2,095	2,094	2,095	2,094	2,095	2,094	2,095	2,095	25,137	25,137	25,134
Electric Service	23,372	22,108	18,695	12,589	10,757	8,115	15,289	7,709	21,203	25,736	33,472	34,000	233,045	217,573	218,107
Gas Service	13,123	-	11,143	8,036	4,965	3,418	3,829	8,706	4,881	6,765	6,643	13,750	85,259	87,616	81,077
Utility Energy Savings (APEX)	-	-	-	-	-	-	-	-	-	-	-	-63,460	-63,460	(63,460)	(63,460)
Water and Sewer Service	2,000	2,500	2,838	1,539	1,539	1,539	1,601	1,480	2,607	1,600	1,585	1,585	22,413	22,025	18,744
Waste Disposal	1,501	1,394	690	205	209	772	139	417	283	306	324	800	7,040	7,316	9,961
Telephone/Pager	237	243	242	237	238	238	259	265	258	276	154	154	2,801	3,045	3,336
Other Contractual/Landscaping	3,116	17,402	1,941	6,309	3,498	2,809	922	1,831	2,794	2,480	4,561	12,864	60,527	54,318	41,945
Equipment Repair and Maintenance	75	188	165	105	1,589	174	7,374	-	-	3,276	2,130	2,836	17,912	15,373	30,085
Building Repair and Maintenance	5,033	2,160	14,526	5,356	14,694	3,694	-	2,375	3,678	746	4,604	11,136	68,002	72,921	82,437
Debt Service Payments - Major Maint	-	7,375	-	-	-	-	-	-	-	6,750	-	63,460	77,585	77,585	77,585
Schools and Conferences	-	-	-	-	125	-	80	142	-	315	-	0	662	662	2,000
Dues/Subscriptions/Licenses	1,446	351	-	187	1,046	571	2,269	692	4,028	1,199	1,270	1,626	14,685	13,620	16,056
Snow Removal	2,438	2,383	4,138	1,104	-	-	-	-	-	-	-	8,965	19,028	19,028	16,237
Capital Outlay	-	-	-	-	-	-	-	-	-	-	1,125	0	1,125	-	30,000
Capital Reserve Fund	11,667	11,666	11,667	11,667	11,666	11,668	11,666	11,666	11,667	11,667	11,666	11,666	139,999	140,000	140,000
															-
Total Expenses	122,832	120,492	118,427	92,365	105,382	72,194	91,607	83,832	103,668	114,806	136,453	199,555	1,361,612	1,360,450	1,381,591
Net Income (Loss)	\$ 98,553	\$ 61,844	\$ (37,870)	\$ (37,759)	\$ (65,215)	\$ 6,946	\$ (37,736)	\$ (15,022)	\$ (30,142)	\$ 19,521	\$ 42,692	34,086	39,899	\$ 42,518	\$ 27,092

**LAKEVILLE ARENAS
RESOLUTION NO. 1182023.1
UPDATING ARENAS EMPLOYEE SALARY PLANS**

WHEREAS, the Lakeville Arenas Board has adopted salary plans to provide for the compensation of employees in various positions; and

WHEREAS, the current salary plans needs to have a correction made to the Part Time Supervisor title and hourly wages.

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

1. The Pay Plan herein after is hereby adopted for the positions listed and will be effective January 18, 2023.
2. The Pay Plan includes a change in the title of the (part-time) Operations Supervisor title to Facility Supervisor.
3. The Pay Plan includes a correction to the hourly rates of the (part-time) Facility Supervisor Position.
4. The Pay Plan includes a change in the title of the (part-time) Asst. Operations Supervisor title to Asst. Facility Supervisor.
5. The Pay Plan includes a correction to the hourly rates of the (part-time) Assistant Facility Supervisor Position.

Lakeville Arenas Salary Plans - Updated Jan 18,2023

Arenas General Manager - Full Time Exempt							
Evaluation Points 430 - Grade 14	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Annual Salary	97,420.59	101,073.86	104,864.14	108,796.54	112,876.42	117,109.26	121,500.87
Hourly	46.84	48.59	50.42	52.31	54.27	56.30	58.41
Arenas Operations & Programs Manager - Full Time Exempt							
Evaluation Points 318 - Grade 10	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Annual Salary	77,166.24	80,059.97	83,062.21	86,177.04	89,408.68	92,761.51	96,240.06
Hourly	37.10	38.49	39.93	41.43	42.98	44.60	46.27
Arenas Facility Supervisor - Full Time Non-Exempt							
Evaluation Points 137.5 - Grade 1	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Annual Salary	45,674.58	47,387.35	49,164.39	51,008.06	52,920.86	54,905.41	56,964.35
Hourly	21.96	22.78	23.64	24.52	25.44	26.40	27.39
Arenas Driver - Operations Lead Worker							
Full Time Hourly Non-Exempt	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Annual Salary	38,563.20	40,009.32	41,509.67	43,066.28	44,681.27	46,356.82	48,095.19
Hourly	18.54	19.24	19.96	20.70	21.48	22.29	23.12
Seasonal Part-Time Non-Exempt Positions							
Hourly - Non-Exempt Positions	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Facility Supervisor	21.96	22.78	23.64	24.52	25.44	26.40	27.39
Asst. Facility Supervisor	18.54	19.24	19.96	20.70	21.48	22.29	23.12
Driver - Operations Lead Worker	16.97	17.49	18.00	18.52	19.03	19.55	20.06
Custodial Worker	15.38	15.45	15.97	16.48	17.00	17.51	18.03
Operations Worker	13.79	14.31	14.82	15.34	15.85	16.37	16.88
Program Director	28.64	29.16	29.67	30.19	30.70	31.22	31.73
Asst. Program Director	23.34	23.85	24.37	24.88	25.40	25.91	26.43
Lead Skating Instructor	20.16	20.67	21.19	21.70	22.22	22.73	23.25
Skating Instructor	14.85	15.37	15.88	16.40	16.91	17.43	17.94

ADOPTED by the Lakeville Arenas Board this 18th day of January 2023.

_____/____/____
Board Chair - Judy Keliher

_____/____/____
Board Secretary – Troy Patterson



Memorandum

To: Lakeville Arenas Board
From: Joe Bergquist, Arenas Manager
Copy: Jerilyn Erickson, Finance Director
Date: January 18, 2023
Subject: 2023 Capital Reserve Fund Budget Amendment

Introduction

The Capital Reserve Fund Adopted Budget for 2023 contained zero expenditures.

Due to the construction of a 4th Sheet of Ice at Hasse Arena Lakeville Arenas has a need for an additional Zamboni.

The Zamboni Company requires a \$25,000 down payment at the time of placing an order for a new machine with the balance due 30 days in advance of the delivery of the machine.

Recommendation

Approve Resolution 1182303.2 Amending the 2023 Capital Reserve Fund Budget to include a down payment of \$25,000 to place an order for a new Zamboni.

LAKEVILLE ARENAS

RESOLUTION NO. 1182023.2

AMENDING THE 2023 CAPITAL RESERVE FUND BUDGET

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

- 1) The 2023 budget for the Capital Reserve Fund is hereby amended for the fiscal year ending December 31, 2023, as follows hereto.

LAKEVILLE ARENA CAPITAL RESERVE FUND BUDGET	2023		2023
	Adopted	Change	Amended
Revenues			
Transfers from Operating Fund	\$ 140,000	\$ -	\$ 140,000
Interest on investments	\$ 331	\$ -	\$ 331
Total revenues	<u>\$ 140,331</u>	<u>\$ -</u>	<u>\$ 140,331</u>
Expenditures			
Down Payment for New Zamboni	\$ -	\$ 25,000	\$ 25,000
Total expenditures	<u>\$ -</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>
Net increase/(decrease)	<u>\$ 140,331</u>	<u>\$ (25,000)</u>	<u>\$ 115,331</u>
Balance January 1, 2023 (estimated)	<u>\$ 349,939</u>		
Balance Ending December 31, 2023 (estimated)	<u><u>\$ 490,270</u></u>	<u><u>\$ (25,000)</u></u>	<u><u>\$ 465,270</u></u>

ADOPTED by the Lakeville Arenas Board of Directors this 18th day of January 2023.

LAKEVILLE ARENAS

By: _____
Lakeville Arenas Board Chair

ATTEST:

By: _____



**CONSENT AGENDA ITEMS FOR THE
LAKEVILLE ARENAS BOARD MEETING**

January 18, 2022

**Lakeville Arenas Board Meeting Minutes for
Wednesday November 23, 2022
11:30 a.m. Ames Arena Meeting Room**

1) Meeting Call to Order

Members Present: Keliher, Miller, Patterson, Volk.

Others Present: Joe Bergquist – Lakeville Arenas Manager

The Lakeville Arenas November Board Meeting was called to order by Ms. Keliher at 11:30am on November 23, 2022.

2) Consent Agenda

Approval of Lakeville Arenas Board Minutes for the October 19, 2022, meeting.
Receipt of Lakeville Arenas Financial Report for October 2022.
Receipt of Lakeville Arenas Budget Report for October 2022.
Receipt of Lakeville Arenas Check Register for October 2022.
Receipt of Lakeville Arenas Portfolio Holdings for October 2022.

A motion was made by Ms. Volk to approve the consent agenda, seconded by Mr. Miller, no further discussion was had. Motion carried 4-0.

3) Arenas Manager's Report

- a) Presentation/Review of the Lakeville Arenas Managers P&L – Forecast Report for PE 10/31/22.
- b) Presentation/Review of the Lakeville Arenas Managers Report.
- c) Presentation/Review of the 2022 Adopted Budget Amendment.
- d) Hasse Rink Expansion Bids Review & Awards
- e) Request for Acknowledgements(s) included in Managers Report.
 - i) Use of Remaining Contingency Funds from the Apex Energy Improvement Project.
- f) End of year purchases and expenses noted in the P&L Forecast Report and included in the 2022 amended budget.

Mr. Bergquist reviewed the Managers Report and the P&L forecast and the amended 2022 adopted budget with the board and asked if they had reviewed the details and had any questions. All the board members indicated that they had reviewed them, and none had any further question or concerns with them.

The board reviewed the re-bid summary provided by the Arenas Manager for the sitework and roof structure for the outdoor rink at Hasse Arena. There were 7 bidders this time compared to only one in August, and most of the bids were very close to one another. The low bid was submitted by Sheehy Construction for \$2,570,000.00, which was \$910,000.00 below the original bid from August. The board agreed the decision to re-bid the was a good one and were all in agreement that it should be awarded to Sheehy Construction.

Discussion took place regarding the equipment that will be needed for the outdoor rink and how to pay for it. Another Zamboni along with a skid steer and equipment to clear the snow from the outdoor rink and blow the snow dumped by the Zamboni each day will be needed. Ms. Volk recommended that we send out a Request for Bid to see what it would cost to have a contractor take care of the snow removal rather than purchase the equipment and do it ourselves. The board agreed and instructed Mr. Bergquist to prepare one and to post and send out.

Mr. Bergquist informed the board that the lead time for a new Zamboni is approximately 1 year and that we would need to get an order in soon if we hoped to have one when the new outdoor rink opens next winter. The board also instructed Mr. Bergquist to get pricing on a new Zamboni and present a plan at the January board meeting for purchasing or financing one.

Discussion took place regarding naming rights of the new outdoor rink as well as the indoor rink at Hasse. Mr. Bergquist informed the board that he would be meeting with TCO on advertising opportunities, and he had been planning to pitch the idea of naming the rinks The TCO Rink & Pavilion at Hasse Arena. He was also hopeful of doing something similar at Ames and keeping the Ames name in place. Ms. Volk and Mr. Miller recommended that we should also do a request for proposal in case there are others in the community who may want to opportunity. The board instructed Mr. Bergquist to prepare an RFP for the facilities to be posted and sent out.

Hasse Arena Bid Recommendation

A motion was made by Ms. Volk recommending that the City of Lakeville award the bid for the sitework and roof structure for the outdoor rink at Hasse Arena to Sheehy Construction. The motion was seconded by Mr. Patterson and no further discussion was had. The motion carried 4-0.

Amendment to the 2022 Adopted Budget

A motion was made by Mr. Patterson to approve Resolution 11232022.1 approving the amendment to the 2022 adopted budget. The motion was seconded by Mr. Miller, no further discussion was had. The motion carried 4-0

Review and Approval of the November Arena Managers Reports and Acknowledgments

A motion was made by Ms. Volk to approve the November 2022 Arenas Managers Report and Acknowledgments. The motion was seconded by Mr. Patterson, no further discussion was had. The motion carried 4-0

4) Arenas Managers Annual Performance Review

Mr. Miller provided a summary of the Arenas Managers Annual Review to the board, which included comments from all the board members. Mr. Miller recommended that the board increase the Managers Salary to a step 4 retroactive to the managers anniversary date of September 14, 2022.

A motion was made by Mr. Miller to approve the Arenas Manager annual review and increase to step 4. The motion was seconded by Ms. Volk, no further discussion was had. The motion carried 4-0

5) Resolution 11232022.2 Approving Employee Health and Dental Insurance Rates for 2023

A motion was made by Ms. Volk to approve Resolution 11232022.2 Approving the Employee Health and Dental Rates for 2023. The motion was seconded by Mr. Miller, no further discussion was had. The motion carried 4-0

6) Resolution 11232022.3 Approving Cost of Living Increases for 2023 Employee Salary Plans

Mr. Miller asked if the cost-of-living increase for the arenas was the same as the cities at 3%. Mr. Bergquist indicated that it was.

A motion was made by Mr. Miller to approve Resolution 11232022.3 Approving Cost of Living Increase for 2023 Employee Salary Plans. The motion was seconded by Mr. Patterson, no further discussion was had. The motion carried 4-0

7) Resolution 11232022.4 Approving Depositories for 2023

A motion was made by Mr. Miller to approve Resolution 11232022.4 Approving Depositories for 2023. The motion was seconded by Mr. Patterson, no further discussion was had. The motion carried 4-0

8) Other Business

No other business was presented.

9) Adjourn

A motion to adjourn was made by Ms. Volk. The motion was seconded by Mr. Miller, no further discussion was had. The motion carried 4-0

Lakeville Arenas Board of Directors Meetings

Every 3rd Wednesday of the month at 3:30pm, Ames Arena Meeting Room, 19900 Ipava Ave. Lakeville MN 55044



Memorandum

To: Lakeville Arenas Board
From: Joseph Bergquist, Arenas Manager
Suzette Hall, Financial Analyst
Copy: Jerilyn Erickson, Finance Director
Date: December 14, 2022
Subject: November 30, 2022 Monthly Financial Statements (unaudited)

The November 2022 monthly financial report covers the period starting January 1, 2022 through November 30, 2022.

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

Assets	
Cash	\$ 1,219
Cash on hand	2,000
Investments	629,120
Market Value Adjustment	(19,280)
Interest receivable	1,794
Accounts receivable	179,004
Accounts receivable - Other	48,682
Inventory	11,262
Prepaid expenses	3,048
Total assets	<u>\$ 856,849</u>
Liabilities	
Salaries payable	\$ 25,706
Accounts payable	30,616
Sales tax payable	3,574
Deferred revenue	29,034
Total liabilities	<u>88,930</u>
Net assets	<u>\$ 767,919</u>

As of November, the Lakeville Arenas had cash balances of \$3,219 and an investment balance of \$629,120. Cash and investment balances reflect the need for liquidity due to impending expenditures.

At the end of November, there were eleven 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 November 30, 2022.

Accounts receivable at November 30, 2022 amounted to \$179,003.66. The table below shows a breakdown of the accounts receivable.

Days	0-30	31-60	61-90	>90	Total
Amount	154,444	17,473	7,087	0	179,004
Percentage	86%	10%	4%	0%	100%

<u>ACCOUNTS RECEIVABLE @ 11/30/2022</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>
NORTH HOCKEY CAMPS	(09/22 & 10/22)	5,675.00	404.34		6,079.34	
NORTH HS BOYS BOOSTER CLUB	(09/22, 10/22 & 11/22)	8,100.00	-		8,100.00	
SOUTH HS GIRLS BOOSTER CLUB	(09/22 & 10/22)	3,362.50	-		3,362.50	12/7/2022
SKA TE WITH WEEZY	(10/22)	250.00	17.82		267.82	
MGHCA - PREMIER PREP LEAGUE	(10/22)	8,250.00	-		8,250.00	
NORTH BOYS HS HOCKEY	(11/22)	8,200.00	-		8,200.00	
NORTH GIRLS HS HOCKEY	(11/22)	11,837.50	-		11,837.50	
SOUTH BOYS HS HOCKEY	(11/22)	7,250.00	-		7,250.00	
SOUTH GIRLS HS HOCKEY	(11/22)	14,012.50	-		14,012.50	
HERITAGE FIGURE SKATING CLUB (HFSC)	(11/22)	6,250.00	-		6,250.00	
HOCKEY FINDER	(11/22)	2,400.00	171.00		2,571.00	12/7/2022
DEVENIRGOALTENDERS	(11/22)	1,200.00	85.50		1,285.50	12/7/2022
FARMINGTON HOCKEY ASSOCIATION - FHA	(11/22)	1,750.00	-		1,750.00	
APPLE VALLEY HOCKEY ASSOC - AVHA	(11/22)	1,750.00	-		1,750.00	
ROSEMOUNT AREA HOCKEY	(11/22)	250.00	-		250.00	12/9/2022
LHA ICE	(11/22)	97,787.50	-		97,787.50	12/9/2022
		-	-	-	-	-
Total Accounts Receivable		178,325.00	678.66	-	179,003.66	-

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

Prepaid expenses include workers compensation (December 2022) and general liability insurance (December 2022).

Salaries payable of \$ 25,706, represents wages earned through November 30, 2022 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 ELEVEN-MONTH PERIOD ENDING NOVEMBER 30, 2022
(unaudited)

	<u>Amended Budget</u>	<u>11/30/2022 Actual</u>	<u>Variance From Amended Budget Pos / (Neg)</u>	<u>%</u>	<u>11/30/2021 Actual</u>	<u>Variance from 2021 Actual Pos / (Neg)</u>
Operating Revenues						
Arena rental	\$ 1,103,094	\$ 940,624	\$ (162,470)	85.3%	\$ 810,348	\$ 130,276
Learn to skate	79,507	58,357	(21,150)	73.4%	51,839	6,518
Admissions-public skating	39,922	31,842	(8,080)	79.8%	13,309	18,533
Arena Programming	18,242	17,691	(551)	0.0%	-	17,691
Event admissions (net of ISD reimb)	46,193	31,444	(14,749)	68.1%	-	31,444
Concession sales (net)	80,282	61,169	(19,113)	76.2%	10,459	50,710
Proshop sales (net)	936	1,646	710	175.9%	201	1,445
Skate sharpening	5,477	4,413	(1,064)	80.6%	297	4,116
Skate rental	5,333	4,437	(896)	83.2%	1,763	2,674
Vending machines	1,122	1,375	253	122.5%	820	555
Other - advertising contract	30,708	27,680	(3,028)	90.1%	-	27,680
Other / donations	7,962	1,936	(6,026)	0.0%	17,915	(15,979)
Interest income	3,917	3,544	(373)	90.5%	2,570	974
Net Chg in FV of Investments	(19,727)	(18,288)	1,439	0.0%	(7,138)	(11,150)
Total revenues	<u>1,402,968</u>	<u>1,167,870</u>	<u>(235,098)</u>	<u>83.2%</u>	<u>902,383</u>	<u>265,487</u>
Operating Expenses						
Personnel	492,910	435,946	56,964	88.4%	326,681	(109,265)
Commodities	93,035	49,392	43,643	53.1%	42,582	(6,810)
Utilities	305,189	270,554	34,635	88.7%	210,586	(59,968)
Contractual	142,612	119,605	23,007	83.9%	68,469	(51,136)
Other	109,118	148,023	(38,905)	135.7%	135,382	(12,641)
Debt service	77,585	14,125	63,460	0.0%	12,142	(1,983)
Capital reserve fund	140,000	128,333	11,667	91.7%	123,750	(4,583)
Total Expenses	<u>1,360,449</u>	<u>1,165,978</u>	<u>194,471</u>	<u>85.7%</u>	<u>919,592</u>	<u>(246,386)</u>
Change in fund balance	42,519	1,892	(40,627)		(17,209)	19,101
Fund balance - January 1, 2022		<u>416,088</u>				
Fund balance - November 30, 2022		<u>\$ 417,980</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 ELEVEN-MONTH PERIOD ENDING NOVEMBER 30, 2022
(unaudited)**

	2022 Adopted Budget	2022 Amended Budget	11/30/2022 Actual	Variance from Amended Budget Positive(Negative)
Revenues				
From General Fund	\$ 140,000	\$ 140,000	\$ 128,333	\$ 11,667
Interest Revenue	<u>247</u>	<u>247</u>	<u>3,133</u>	<u>(2,886)</u>
	140,247	140,247	131,466	8,781
Expenses				
	<u>40,000</u>	<u>70,000</u>	<u>41,893</u>	<u>28,107</u>
Change in fund balance	100,247	70,247	89,573	(19,326)
Fund balance - January 1, 2022			<u>260,366</u>	
Fund balance - November 30, 2022			<u>\$ 349,939</u>	

Capital Projects 2022	Adopted Budget	Amended Budget	YTD Expense	Comments
T-3 Floor Scrubber - Ames	\$ 8,000	\$ 8,000	\$ 6,982	Dalco Enterprises - 5/17/22 & 6/14/22
I-Mops (bleacher cleaning)	7,000	7,000	4,943	Dalco Enterprises - 5/17/22
Computer replacements	5,000	5,000		
Used pickup repl. with plow/sander	20,000	20,000		
Concessions Coolers/Freezers/Misc	-	19,000	18,968	Webstaurant Store - 6/21, 8/9 & 10/12
Arial Lift	-	11,000	11,000	South Metro Rental - 6/28/22
Totals	<u>\$ 40,000</u>	<u>\$ 70,000</u>	<u>\$ 41,893</u>	

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.

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.

Organization	Commitment	2019 Receipts	2020 Receipts	2021 Receipts	2022 Receipts
LHA	<ul style="list-style-type: none"> • \$70,000/year for 10 years; • payments due Jan 25 and July 25; • first payment due Jan 25, 2020; • last payment due July 25, 2029. 	N/A	\$70,000 – Total Recd 3/13/2020 & 8/6/2020	\$70,000- Total Recd 1/29/21 & 7/19/21	\$70,000 Total Recd 1/21/22 & 7/13/22
HFSC	<ul style="list-style-type: none"> • \$10,000/year for 10 years; • payments due Feb 25 and July 25; • first payment due Aug 25, 2019 (both payments for 2019); • last payment due July 25, 2028 	\$10,000	\$10,000 – Total Recd 2/7/2020 & 8/26/2020	\$10,000- Total Recd 4/27/21 & 7/14/21	\$10,000 Total Recd 2/9/22 & 7/22/22

Revised agreements have been approved with both the Lakeville Hockey Association and the Heritage Figure Skating Club.

RECOMMENDATION

Lakeville Arena Board “acknowledges” the receipt of the November 30, 2022 Financial Report.



LAKEVILLE ARENAS
Financial Statements as of 11/30/22
(Preliminary and Unaudited)

ASSETS	OPERATIONS	CAPITAL PROJECTS	COMBINED
Current Assets			
Cash & Investments	\$ 282,501	\$ 349,838	\$ 632,339
Market Value Adjustment	(19,280)	-	(19,280)
Interest Receivable	1,693	101	1,794
Accounts Receivable - Customers	179,004	-	179,004
Accounts Receivable - Other	48,682	-	48,682
Inventory	11,262	-	11,262
Prepaid Expenses	3,048	-	3,048
Total Current Assets	506,910	349,939	856,849
Total Assets	\$ 506,910	\$ 349,939	\$ 856,849
LIABILITIES AND RETAINED EARNINGS			
Current Liabilities			
Wages Payable	\$ 25,706	\$ -	\$ 25,706
Accounts Payable	30,616	-	30,616
Sales Tax Payable	3,574	-	3,574
Deferred Revenue - Advertising	29,034	-	29,034
Total Current Liabilities	88,930	-	88,930
Retained Earnings			
Reserved for Future Capital Purchases	-	349,939	349,939
Unreserved	417,980	-	417,980
Total Retained Earnings	417,980	349,939	767,919
Total Liabilities and Retained Earnings	\$ 506,910	\$ 349,939	\$ 856,849



LAKEVILLE ARENAS
Financial Statements as of 11/30/2022
(Preliminary and Unaudited) - Operations Only

	2022		Variance from			Variance from
	Amended	11/30/2022	Amended Budget	Actual	11/30/2021	2021 Actual
	Budget	Actual	Positive (Negative)	Percent	Actual	Positive (Negative)
Operating Revenues						
Ice Rental	\$ 1,083,716	\$ 921,246	\$ (162,470)	85.0%	\$ 809,310	\$ 111,936
Dry Floor Activities	19,378	19,378	-	100.0%	1,038	18,340
Learn to Skate	79,507	58,357	(21,150)	73.4%	51,839	6,518
Admissions-Public Skating	39,922	31,842	(8,080)	79.8%	13,309	18,533
Arena Programming	18,242	17,691	(551)	-	-	17,691
Event Admissions(Net of ISD Reimb)	46,193	31,444	(14,749)	68.1%	-	31,444
Concession Sales (Net)	80,282	61,169	(19,113)	76.2%	10,459	50,710
Proshop Sales (Net)	936	1,646	710	175.9%	201	1,445
Skate Sharpening	5,477	4,413	(1,064)	80.6%	297	4,116
Skate Rental	5,333	4,437	(896)	83.2%	1,763	2,674
Vending Machines	1,122	1,375	253	122.5%	820	555
Other - Advertising Contract	30,708	27,680	(3,028)	90.1%	-	27,680
Donations/Other	7,962	1,936	(6,026)	24.3%	17,915	(15,979)
Interest Income	3,917	3,544	(373)	90.5%	2,570	974
Net Chg in FV of Investments	(19,727)	(18,288)	1,439	0.0%	(7,138)	(11,150)
Total Revenues	1,402,968	1,167,870	(235,098)	83.2%	902,383	265,487
Operating Expenses						
Salaries - Full Time	228,913	207,875	21,038	90.8%	136,217	(71,658)
Salaries - Full Time - Overtime	21,957	15,443	6,514	-	-	(15,443)
Salaries - Part Time	144,377	122,231	22,146	84.7%	133,258	11,027
Pera	22,091	21,476	615	97.2%	15,520	(5,956)
FICA	29,063	26,449	2,614	91.0%	20,606	(5,843)
Employee Insurance	-	(5)	5	-	5	10
Hospitalization	22,378	19,252	3,126	86.0%	13,616	(5,636)
Life and Disability	147	131	16	0.0%	140	9
Long Term Disability	451	417	34	92.5%	272	(145)
Unemployment Compensation	10,468	10,468	-	0.0%	-	(10,468)
FSA Plan	71	77	(6)	0.0%	21	(56)
Dental Insurance	1,548	1,240	308	80.1%	1,087	(153)
Workers Compensation	11,446	10,892	554	95.2%	5,939	(4,953)
Salary Contingency	-	-	-	0.0%	-	-
Office Supplies	3,640	3,436	204	94.4%	3,370	(66)
Operating Supplies	32,327	12,290	20,037	38.0%	7,705	(4,585)
Motor Fuels	951	819	132	86.1%	394	(425)
Cleaning Supplies	11,224	6,939	4,285	61.8%	537	(6,402)
Clothing	1,036	36	1,000	3.5%	2,673	2,637
Safety Supplies	1,282	834	448	-	1,343	509
Equipment Parts/Building Supplies	32,197	21,315	10,882	66.2%	21,128	(187)
Small Tools/Equipment	10,378	3,723	6,655	35.9%	5,432	1,709
Computer Supplies	5,000	3,924	1,076	0.0%	6,069	2,145
Fiscal Management Fee	36,588	33,539	3,049	91.7%	31,988	(1,551)
Bank Charges	16,274	14,013	2,261	86.1%	1,533	(12,480)
Audit	6,695	6,695	-	100.0%	6,500	(195)
Use of Personal Auto	122	122	-	100.0%	-	(122)
Advertising	17,067	12,067	5,000	70.7%	964	(11,103)
Insurance	25,137	23,040	2,097	91.7%	17,724	(5,316)
Electric Service	217,573	199,045	18,528	91.5%	175,140	(23,905)
Gas Service	87,616	71,509	16,107	81.6%	35,446	(36,063)
Utility Energy Savings (APEX)	(63,460)	-	(63,460)	0.0%	-	-
Water and Sewer Service	22,025	20,827	1,198	94.6%	17,761	(3,066)
Waste Disposal	7,316	6,240	1,076	85.3%	4,546	(1,694)
Telephone/Pager	3,045	2,647	398	86.9%	3,069	422
Other Contractual/Landscaping	54,318	47,663	6,655	87.7%	14,096	(33,567)
Equipment Repair and Maintenance	15,373	15,076	297	98.1%	13,202	(1,874)
Building Repair and Maintenance	72,921	56,866	16,055	78.0%	41,171	(15,695)
Debt Service Payments - Major Maintenance	77,585	14,125	63,460	18.2%	12,142	(1,983)
Schools and Conferences	662	662	-	100.0%	-	(662)
Dues/Subscriptions/Licenses	13,620	13,059	561	95.9%	10,905	(2,154)
Snow Removal	19,028	10,063	8,965	52.9%	8,323	(1,740)
Capital Outlay	-	1,125	(1,125)	-	26,000	24,875
Capital Reserve Fund	140,000	128,333	11,667	91.7%	123,750	(4,583)
Total Expenses	1,360,449	1,165,978	194,471	85.7%	919,592	(246,386)
Net Income (Loss)	\$ 42,519	\$ 1,892	\$ (40,627)	0.0%	\$ (17,209)	\$ 19,101

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Council Check Summary

11/1/2022 - 11/30/2022

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subledger	Account Description	BU Description	Co	Dept	Div
		17.23	RUG & TOWEL SERVICE 10/24/22		405171	4135211870	8979	6280			OTHER CONTRACTUAL	AMES GENERAL	08970	90	90
		17.23													
11462	11/16/2022		128385 DRIESSEN WATER INC												
		274.00	OCT 2022 SERVICE		405173	10000802-10312022	8979	6280			OTHER CONTRACTUAL	AMES GENERAL	08970	90	90
		220.60	WATER SOFTENER REPAIR		405172	10159178-10312022	8989	6280			OTHER CONTRACTUAL	HASSE GENERAL	08970	90	90
		494.60													
11468	11/16/2022		114176 FASTENAL COMPANY												
		240.67	FITERS (24)		405174	MNLAK194619	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		240.67													
11469	11/16/2022		127542 FBG SERVICE CORPORATION												
		1,179.00	RR CLEANING SERV OCT 2022		405176	935360	8979	6280			OTHER CONTRACTUAL	AMES GENERAL	08970	90	90
		1,179.00													
11500	11/16/2022		121801 MEI TOTAL ELEVATOR SOLUTIONS												
		206.53	NOV 2022 SERVICE		405177	990567	8989	6283			CONTRACT BUILDING REPAIR	HASSE GENERAL	08970	90	90
		206.53													
11551	11/16/2022		138985 WATSON COMPANY, MN												
		494.39	CONCESSIONS INVENTORY		405179	129321	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		110.76	CONCESSIONS INVENTORY		405180	129455	8970	5532			ICE ARENA CONCESSIONS COGS	LAKEVILLE ARENAS ADMIN	08970	90	90
		605.15													
11559	11/30/2022		100572 ACE HARDWARE												
		16.99	ROPE		405759	301116-202205	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		5.49	NUTS & BOLTS		405759	301116-202205	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		16.99	MINERAL SPIRITS		405759	301116-202205	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		19.98	UTILITY KNIFE		405759	301116-202205	8989	6133			BUILDING REPAIR SUPPLIES	HASSE GENERAL	08970	90	90
		59.45													
11568	11/30/2022		121119 BECKER ARENA PRODUCTS INC												
		3,569.34	ICE LOGS ADS-LAKEVIEW BANK		406025	605854	8979	6255			ADVERTISING	AMES GENERAL	08970	90	90
		1,529.72	ICE LOGS ADS-LAKEVIEW BANK		406025	605854	8989	6255			ADVERTISING	HASSE GENERAL	08970	90	90
		5,099.06													
11579	11/30/2022		133853 CINTAS												
		17.23	RUG SERVICE 11/7/22		406022	4136611330	8979	6280			OTHER CONTRACTUAL	AMES GENERAL	08970	90	90
		17.23													
11587	11/30/2022		110535 DALCO ENTERPRISES INC												
		657.40	JANITORIAL SUPPLIES		406021	4012124	8979	6123			CLEANING SUPPLIES	AMES GENERAL	08970	90	90
		657.40													
11589	11/30/2022		100303 DICK'S SANITATION												
		154.98	NOV 2022 SERVICE		406019	4887484T460	8979	6275			WASTE DISPOSAL	AMES GENERAL	08970	90	90
		168.79	NOV 2022 SERVICE		406020	4884161T460	8989	6275			WASTE DISPOSAL	HASSE GENERAL	08970	90	90

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Council Check Summary

11/1/2022 - 11/30/2022

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subledger	Account Description	BU Description	Co	Dept	Div
20220499	11/14/2022		138667 DASH PLATFORM-SPORTS-IT, INC												
		649.38	ARENAS SCHED/POS SERVICE NOV		406150	INV00820374	8970	1010			CASH - GENERAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		649.38	ARENAS SCHED/POS SERVICE NOV		406150	INV00820374	8970	1022			CASH - LAKEVILLE AMES ARENA	LAKEVILLE ARENAS ADMIN	08970	90	90
		487.04	ARENAS SCHED/POS SERVICE NOV		406150	INV00820374	8979	6313			DUES AND SUBSCRIPTIONS	AMES GENERAL	08970	90	90
		162.34	ARENAS SCHED/POS SERVICE NOV		406150	INV00820374	8989	6313			DUES AND SUBSCRIPTIONS	HASSE GENERAL	08970	90	90
		<u>649.38</u>													
20220502	11/17/2022		117549 MADISON NATL LIFE INSURANCE CO INC												
		39.03	NOV 2022 PREMIUM		406152	202211	8970	6053			LONG TERM DISABILITY	LAKEVILLE ARENAS ADMIN	08970	90	90
		<u>39.03</u>													
20220505	11/18/2022		137859 CITY OF LAKEVILLE-ARENAS												
		13,662.25	ARENAS PAYROLL PPE 11/13/22		406149	20221113	8970	1010			CASH - GENERAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		5,834.90	ARENAS PAYROLL PPE 11/13/22		406149	20221113	8970	2030			ACCRUED SALARIES PAYABLE	LAKEVILLE ARENAS ADMIN	08970	90	90
		2.26	ARENAS VISION PPE 11/13/22		406149	20221113	8970	1371			PREPAID EXPENSES	LAKEVILLE ARENAS ADMIN	08970	90	90
		30.49	ARENAS HEALTH INS PPE 11/13/22		406149	20221113	8970	6051			HOSPITALIZATION INSURANCE	LAKEVILLE ARENAS ADMIN	08970	90	90
		65.45	ARENAS LIFE INS PPE 11/13/22		406149	20221113	8970	6052			LIFE AND DISABILITY INSURANC	LAKEVILLE ARENAS ADMIN	08970	90	90
		<u>19,398.95</u>													
20220512	11/25/2022		140607 WEX HEALTH - CITY												
		8.25	OCT 2022 ADMIN FEE		406162	1614980	8970	6057			FSA PLAN	LAKEVILLE ARENAS ADMIN	08970	90	90
		<u>8.25</u>													
20220515	11/30/2022		120627 MINNESOTA LIFE INSURANCE CO												
		138.30	NOV 2022 PREMIUM		406157	202211	8970	6052			LIFE AND DISABILITY INSURANC	LAKEVILLE ARENAS ADMIN	08970	90	90
		<u>138.30</u>													
20220517	11/9/2022		136242 WELLS FARGO PCARD-ARENAS												
		170.86	GETSLING-EE SCHEDULE APP SUBS		406159	202210	8970	6313			DUES AND SUBSCRIPTIONS	LAKEVILLE ARENAS ADMIN	08970	90	90
		130.05	AMZN-DEPOSIT ENVELOPES		406159	202210	8970	6110			OFFICE SUPPLIES	LAKEVILLE ARENAS ADMIN	08970	90	90
		3,799.39	ARENAS PCARD OCT 2022		406159	202210	8970	1010			CASH - GENERAL	LAKEVILLE ARENAS ADMIN	08970	90	90
		3,799.39	ARENAS PCARD OCT 2022		406159	202210	8970	1022			CASH - LAKEVILLE AMES ARENA	LAKEVILLE ARENAS ADMIN	08970	90	90
		23.99	AMZN-OSHA INSPECTION-EARPLUGS		406159	202210	8979	6127			SAFETY SUPPLIES	AMES GENERAL	08970	90	90
		85.23	AMZN-OSHA INSPECTION SUPPLIES		406159	202210	8979	6127			SAFETY SUPPLIES	AMES GENERAL	08970	90	90
		49.98	HOMEDP-PROTECT SAFE HARNESS		406159	202210	8979	6127			SAFETY SUPPLIES	AMES GENERAL	08970	90	90
		107.68	HOMEDP-PAINT FOR SCHOOL GOALS		406159	202210	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		11.95	AMZN-BLDG REPAIRSUPPLY-TAPE		406159	202210	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		251.74	RESTAURNT-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		255.48	SAMS-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		88.62	GRAND&BENEDICT-PRO SHOP SHELF		406159	202210	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		35.04	SAMS-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		68.99	AMZN-BLDG REPAIR-CAT5 CABLE		406159	202210	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		9.99	AMZN-WELCOME CENTER-CLIPS		406159	202210	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		355.97	SAMS-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90

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Council Check Summary

11/1/2022 - 11/30/2022

Check #	Date	Amount	Supplier / Explanation	PO#	Doc No	Inv No	BU	Obj	Sub	Subledger	Account Description	BU Description	Co	Dept	Div
		356.19	SAMS-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		14.99	AMZN-WELCOMECENTER-SUPPLIES		406159	202210	8979	6110			OFFICE SUPPLIES	AMES GENERAL	08970	90	90
		19.98	HOMEDEP-COVER FOR BRK GLS DOOR		406159	202210	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		80.18	SAMS-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		701.04	SAMS-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		97.55	WEBSTAUURANT-CONCESSION INVT		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		171.31	RESTAURNT-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		75.92	SAMS-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		39.99	AMZN-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		9.99	AMZN-WELCOMECENTER-CLIPS		406159	202210	8979	6120			OPERATING SUPPLIES	AMES GENERAL	08970	90	90
		23.97	AMZN-BLDG REP SUPPLIES-SCREWS		406159	202210	8979	6133			BUILDING REPAIR SUPPLIES	AMES GENERAL	08970	90	90
		140.52	SAMS-CONCESSION INVENTORY		406159	202210	8979	5532			ICE ARENA CONCESSIONS COGS	AMES GENERAL	08970	90	90
		49.98	HOMEDEP-PROTECT SAFE HARNESS		406159	202210	8989	6127			SAFETY SUPPLIES	HASSE GENERAL	08970	90	90
		21.56	AMZN-LTS SUPPLIES		406159	202210	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90
		27.99	AMZN-CONCESSION INVENTORY		406159	202210	8989	5532			ICE ARENA CONCESSIONS COGS	HASSE GENERAL	08970	90	90
		9.76	AMZN-CONCESSION INVENTORY		406159	202210	8989	5532			ICE ARENA CONCESSIONS COGS	HASSE GENERAL	08970	90	90
		18.38	AMZN-CONCESSION INVENTORY		406159	202210	8989	5532			ICE ARENA CONCESSIONS COGS	HASSE GENERAL	08970	90	90
		163.76	AMZN-CONCESSION INVENTORY		406159	202210	8989	5532			ICE ARENA CONCESSIONS COGS	HASSE GENERAL	08970	90	90
		18.21	AMOCO-FUEL 4.71 GAL PRES WASHER		406159	202210	8989	6121			MOTOR FUELS	HASSE GENERAL	08970	90	90
		97.56	WEBSTAUURANT-CONCESSION INVT		406159	202210	8989	5532			ICE ARENA CONCESSIONS COGS	HASSE GENERAL	08970	90	90
		14.99	AMZN-PRO SHOP BASKET FOR RACK.		406159	202210	8989	6120			OPERATING SUPPLIES	HASSE GENERAL	08970	90	90
		3,799.39													

08970 LAKEVILLE ARENAS - OPERATIONS 137,806.57

Report Totals 137,806.57

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 11/30/2022

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	3.477	189,119.49	189,119.49	189,119.49	189,119.49	N/A	1		30.06
Morgan Stanley Bank 2.55 6/13/2023	61690UHD5	6/13/2019	2.550	50,000.00	50,000.00	50,000.00	49,473.62	6/13/2023	195	593.84	7.95
Ally Bank, Midvale UT 3.95 7/6/2023	02007GZQ9	10/6/2022	3.950	40,000.00	40,000.00	40,000.00	39,841.41	7/6/2023	218	238.08	6.36
BMO Harris Bank, N.A. 3 8/11/2023	05600XHW3	8/11/2022	3.000	40,000.00	40,000.00	40,000.00	39,536.49	8/11/2023	254	364.93	6.36
JP MORGAN CHASE BANK 3.1 8/16/2023-22	46593LDW6	8/16/2022	3.100	50,000.00	50,000.00	50,000.00	49,452.72	8/16/2023	259	59.45	7.95
Transportation Alliance Bank 0.25 9/11/2023	89388CEA2	9/11/2020	0.250	40,000.00	40,000.00	40,000.00	38,638.68	9/11/2023	285	5.21	6.36
BMW Bank, N.A. 0.25 10/16/2023	05580AZG2	4/16/2021	0.250	25,000.00	25,000.00	25,000.00	24,041.70	10/16/2023	320	7.71	3.97
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	46,544.53	7/1/2024	579	62.88	7.95
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	39,005.36	8/12/2024	621	407.51	6.36
Luana Savings Bank, Luana IA 0.25 10/7/2024	549104XE2	4/7/2021	0.250	40,000.00	40,000.00	40,000.00	36,736.68	10/7/2024	677	14.79	6.36
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	35,306.87	10/7/2025	1,042	26.63	6.36
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	22,141.92	10/20/2025	1,055	12.91	3.97
Sub Total / Average Lakeville - Arenas			2.269	629,119.49	629,119.49	629,119.49	609,839.47		334	1,793.94	100.00
Total / Average			2.269	629,119.49	629,119.49	629,119.49	609,839.47		334	1,793.94	100