

Lakeville
ARENAS

BOARD OF DIRECTORS

MEETING

JUNE 2025



Lakeville Arenas Board Meeting Agenda

Wednesday, June 11, 2025

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 28, 2025.
 2. Receipt of the 2024 Annual Financial Audit and Report.**Action(s) Needed:** Motion to approve the consent agenda.
- 3) **Arenas Manager's Report – No Report for June**
- 4) **2025 Budget Resolutions**
 - a) Resolution 6112025.1 Amending the 2025 Capital Reserve Fund Budget.
 - b) Resolution 6112025.2 Amending the 2025 Adopted Budget.
 - c) Resolution 6112025.3 Adopting the 2026 Proposed Budget.
 - d) Resolution 6112025.4 Adopting the 2026 Proposed Capital Reserve Fund Budget
- 5) **Other Business**
- 6) **Signatures Required**
 - a) Lakeville Arenas Board Meeting Minutes for May 28, 2025.
 - b) Budget Resolutions 1-4
- 7) **Adjourn**

Lakeville Arenas Board of Directors Meetings

Every 4th Wednesday of the month at 3:30 pm, Hasse Arena Lobby Conference Room, 8525 215th Street. Lakeville MN 55044



BOARD OF DIRECTORS MEETING

June 11, 2025, CONSENT AGENDA

1. Approval of Lakeville Arenas Board Minutes for May 28, 2025.
2. Receipt of Lakeville Arenas 2024 Final Executive Governance Summary for the 2024 Annual Audit and Financial Report.
3. Receipt of Lakeville Arenas 2024 Final Financial Audit and Report.

Lakeville Arenas Board Meeting Minutes

Wednesday, May 28, 2025

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

Meeting Call to Order

Board Vice Chair Volk called the Lakeville Arenas Board Meeting to order at 3:30 p.m. on Wednesday, May 28, 2025.

Members Present: Anderson, Miller, Patterson, Volk, Baumann.

Other Present: Joe Bergquist – Lakeville Arenas General Manager, Julie Stahl, City of Lakeville Finance Manager.

Consent Agenda

Mr. Miller moved to approve the consent agenda, and Mr. Patterson seconded it. There was no further discussion, and the motion carried 3-0.

Member at Large Board Appointment

Mr. Miller moved to appoint Troy Patterson to the board as the community member at large for a three-year term. Ms. Volk seconded the motion. There was no further discussion, and the motion carried 3-0.

2026 Proposed Budget

Mr. Miller moved to adjust the budget with an 8% increase to the prime winter ice rate compared to a 12% increase, and lower operating expenses related to nonessential amenity improvements to balance the budget, and to submit the proposed 2026 adjusted budget to the city council and school board for review and comment. Mr. Bauman seconded the motion. There was no further discussion, and the motion carried 5-0.

Arenas Manager’s Report

Mr. Baumann moved to accept the Arena Managers Report and the acknowledgments and approvals as submitted. Ms. Anderson seconded the motion. There was no further discussion, and the motion carried 5-0.

Other Business

None

Adjourn

Mr. Baumann moved to adjourn the meeting, and Ms. Anderson seconded it. There was no further discussion, and the motion carried 5-0.

LAKEVILLE ARENAS

By: _____
Board Chair **Date**

ATTEST:

Board Secretary **Date**



Memorandum

To: Lakeville Arenas Board
From: Joe Bergquist, Arenas General Manager
Date: June 11, 2025
Subject: Resolution 6112025.1 Amending the Capital Reserve Fund 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 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.

The 2025 adopted Capital Reserve Fund Budget has zero expenditures budgeted. Since adopting the budget, additional needs have been identified. \$32,000 will be added for replacing the Zamboni Water Heaters at Ames Arena with a new Fast Ice Water System, and \$20,000 for new rental skates. \$250,000 will be added to complete the Pavilion Rink Amenities, currently under construction. The \$250,000 is added to match the \$250,000 committed by Lakeville Youth Hockey, which is funded through a price increase. The matching grant is a result of the Glen Hasse Naming Rights Matching Grant Program, established in 2024.

Recommendation

Approve Resolution 6112025.1 Amending the 2025 Adopted Capital Reserve Fund Budget.

**LAKEVILLE ARENAS
RESOLUTION NO. 6112025.1
AMENDING THE 2025 CAPITAL RESERVE FUND BUDGET**

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

The 2025 budget for the Capital Reserve Fund is hereby amended for the fiscal year ending December 31, 2025, per Exhibit A attached hereto:

ADOPTED by the Lakeville Arenas Board of Directors on this 11th day of June 2025.

LAKEVILLE ARENAS

By: _____
Board Chair – Michell Volk

ATTEST:

By: _____
Secretary – Troy Patterson

EXHIBIT A

**LAKEVILLE ARENAS
2025 CAPITAL RESERVE FUND AMENDED BUDGET
ADOPTED JUNE 11, 2025**

LAKEVILLE ARENAS CAPITAL RESERVE FUND	2024 Actual	2025 Adopted	Change	2025 Amended	Comments
Revenues					
Transfers from Operating Fund	140,000	140,000		140,000	
Other/Grants		10,000	22,471	32,471	
Interest on investments	21,520	9,993	11,527	21,520	
Total Revenues	161,520	159,993	33,998	193,991	
Expenditures					
Capital Purchases - Buildings			32,000	32,000	Fast Ice System (Ames)
Capital Purchases - Machinery/Equip.	210,000		20,000	20,000	Rental Skates
Capital Purchases - Other	44,995		250,000	250,000	Pavilion Rink Amenities
Capital Purchases - Computers					
Total Expenditures	254,995			302,000	
Fund Balance January 1	442,463	342,456	6,532	348,988	
Net increase/(decrease)	(93,475)	159,993	(268,002)	(108,009)	
Fund Balance December 31	348,988	502,449	(261,470)	240,979	

Memorandum

To: Lakeville Arenas Board
From: Joe Bergquist, Arenas Manager
Date: June 11, 2025
Subject: Resolution 6112025.2 Amending the 2025 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 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.

During the annual budgeting process, a current-year estimate is created to support the development of next year's budget. The current year's estimate considers actual results and forecasted changes that may have occurred since the original budget was adopted the previous year. It is common to amend the original budget if significant differences are forecasted.

There are significant differences in both income and expenses between the adopted 2025 budget and the 2025 estimate, primarily due to the rapid growth and expansion of revenue.

Recommendation

Approve Resolution 6112025.2 Amending the 2025 Adopted Budget to account for the actual and forecasted changes in the 2025 budget estimate.

LAKEVILLE ARENAS

RESOLUTION NO. 6112025.2

AMENDING THE 2025 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 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 2025 Adopted Budget to account for the actual and forecasted changes in the 2025 budget estimate

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

- 1) The 2025 adopted budget is hereby amended and approved as per Exhibit A, as attached hereto.

ADOPTED by the Lakeville Arenas Board this 11th day of June 2025.

LAKEVILLE ARENAS

_____/_____/_____
Board Chair – Michelle Volk

ATTEST

_____/_____/_____
Board Secretary – Troy Patterson

**LAKEVILLE ARENAS
2025 BUDGET AMENDED
ADOPTED JUNE 11, 2025**

FUND 8970 LAKEVILLE ARENAS STATEMENT OF REVENUE & EXPENSES	2024 ACTUAL <u>AUDITED</u>	2025 BUDGET <u>ADOPTED 2024</u>	<i>Change</i>	2025 BUDGET <u>AMENDED</u>
REVENUE				
CONVENIENCE FEE (CR CARDS)	0.00	0.00	4,032.43	4,032.43
INSURANCE REFUNDS/REBATES	0.00	0.00	2,439.00	2,439.00
INTEREST ON INVESTMENTS	19,959.00	19,752.00	(2,934.12)	16,817.88
NET CHG IN FV OF INVESTMENTS	7,492.00	11,063.00	(4,666.72)	6,396.28
VENDING MACHINE REVENUE	3,190.00	3,396.00	(1,918.62)	1,477.38
OTHER	8,807.00	3,810.00	1,801.09	5,611.09
ICE RENTAL - LHA	569,811.00	545,610.00	123,723.76	669,333.76
ICE RENTAL - ISD 194	229,680.00	221,314.00	(2,038.25)	219,275.75
ICE RENTAL - OTHER	522,801.00	658,850.00	(7,847.69)	651,002.31
LAKEVILLE SKATING ACADEMY - LTS	117,475.00	121,912.56	9,071.61	130,984.17
PUBLIC ADMISSIONS	63,479.00	64,574.62	(15,204.60)	49,370.02
HS GAME ADMISSIONS	49,575.00	48,825.00	(9,233.80)	39,591.20
ARENA ADVERTISING SALES	50,664.00	49,800.00	30,493.41	80,293.41
ARENA CONCESSION SALES	156,806.00	160,637.84	109,211.97	269,849.81
PRO SHOP SALES	5,857.00	8,292.33	(1,401.37)	6,890.96
SKATE SHARPENING	14,650.00	6,123.48	11,245.52	17,369.00
ARENA PROGRAMMING	41,853.00	80,067.75	(14,378.63)	65,689.12
SKATE RENTAL	7,725.00	3,697.95	4,774.75	8,472.70
ARENA DRY FLOOR ACTIVITIES	0.00	0.00	2,404.72	2,404.72
LEASE/RENTAL REVENUE	87,882.00	0.00	70,126.27	70,126.27
TOTAL REVENUE	1,957,706.00	2,007,726.53	309,700.73	2,317,427.26
COST OF GOODS				
ICE ARENA PRO SHOP COGS	0.00	0.00	4,262.48	4,262.48
ICE ARENA CONCESSIONS COGS	0.00	0.00	101,878.67	101,878.67
TOTAL COST GOODS	0.00	0.00	106,141.15	106,141.15
NET REVENUE	1,957,706.00	2,007,726.53	203,559.58	2,211,286.11
PERSONNEL EXPENDITURES				
SALARIES PERMANENT - REGULAR	313,454.00	486,910.51	31,362.00	518,272.51
SALARIES PERMANENT - OVERTIME	3,606.00	6,000.00	9,219.71	15,219.71
SALARIES PART-TIME - REGULAR	261,987.00	120,837.83	97,920.93	218,758.76
SALARIES PART-TIME - OVERTIME	2,432.00	2,400.00	(365.00)	2,035.00
SALARIES TEMPORARY	56,139.00	81,694.98	(20,815.45)	60,879.53
TOTAL PERSONNEL SALARY EXPENSE	637,618.00	697,843.32	117,322.19	815,165.51
PERA - REGULAR	37,325.00	51,844.36	5,910.60	57,754.96
FICA/MEDICARE	48,814.00	52,881.25	8,592.14	61,473.39
MEDICAL INSURANCE	12,453.00	75,600.00	(44,950.54)	30,649.46
LIFE AND DISABILITY INSURANCE	216.00	420.00	131.60	551.60
LONG TERM DISABILITY	519.00	1,260.00	318.89	1,578.89
DENTAL INSURANCE	835.00	1,260.00	535.07	1,795.07

FUND 8970 LAKEVILLE ARENAS	2024	2025		2025
STATEMENT OF REVENUE & EXPENSES	ACTUAL	BUDGET		BUDGET
	AUDITED	ADOPTED 2024	Change	AMENDED
WORKERS COMPENSATION INSURANCE	18,345.00	22,060.47	1,525.84	23,586.31
UNEMPLOYMENT COMPENSATION	562.00	0.00	1,000.00	1,000.00
FSA PLAN	63.00	420.00	55.25	475.25
PAYROLL CONTINGENCY	0.00	10,178.02	(10,178.02)	0.00
TOTAL PERSONNEL OTHER EXPENSE	119,132.00	215,924.10	(37,059.16)	178,864.94
TOTAL PERSONNEL EXPENSE	756,750.00	913,767.42	80,263.04	994,030.46
<i>Percent of revenue</i>	39%	46%	-1%	45%
SUPPLY EXPENSES				
OPERATING SUPPLIES	80,972.00	58,716.68	(5,181.88)	53,534.80
MOTOR FUELS	2,830.00	1,164.56	4,821.90	5,986.46
BUILDING MAINTENANCE SUPPLIES	12,651.00	10,210.10	2,605.68	12,815.78
CLOTHING	1,470.00	3,675.00	1,375.80	5,050.80
CHEMICALS	11,992.00	12,274.50	6,587.88	18,862.38
EQUIPMENT PARTS	33,701.00	0.00	5,073.29	5,073.29
BUILDING MAINTENANCE SUPPLIES	15,331.00	62,214.44	(56.51)	62,157.93
LANDSCAPING MATERIALS	5,092.00	7,875.00	(5,375.00)	2,500.00
SIGNS AND STRIPING SUPPLIES	0.00	0.00	11,516.14	11,516.14
SMALL TOOLS & EQUIPMENT	11,195.00	11,688.39	(2,014.44)	9,673.95
COMPUTER SUPPLIES	5,460.00	5,639.92	(2,926.96)	2,712.96
TOTAL SUPPLY EXPENSES	180,694.00	173,458.59	16,425.90	189,884.49
<i>Percent of revenue</i>	9%	9%	0%	9%
PROFESSIONAL SERVICES				
FISCAL CONSULTANT FEES	46,380.00	42,948.99	4,415.01	47,364.00
BANK CHARGES	1,433.00	239.40	1,043.65	1,283.05
AUDIT	8,000.00	8,400.00	(900.00)	7,500.00
USE OF PERSONAL AUTO	0.00	0.00	1,600.00	1,600.00
ADVERTISING	416.00	369.34	636.35	1,005.69
GENERAL LIABILITY INSURANCE	47,247.00	49,614.60	(5,678.64)	43,935.96
TOTAL PROFESSIONAL SERVICES	103,476.00	101,572.33	1,116.37	102,688.70
<i>Percent of revenue</i>	5%	5%	0%	5%
UTILITIES EXPENSE				
UTILITY ENERGY SAVINGS	0.00	0.00	0.00	0.00
ELECTRIC SERVICE	179,764.00	215,035.63	40,231.04	255,266.67
GAS SERVICE	60,230.00	101,101.71	(35,636.41)	65,465.30
WATER	31,572.00	32,302.88	(248.52)	32,054.36
WASTE DISPOSAL	7,962.00	8,075.97	1,195.64	9,271.61
TELEPHONE	4,138.00	3,815.96	1,123.81	4,939.77
TOTAL UTILITIES	283,666.00	360,332.15	6,665.56	366,997.71
<i>Percent of revenue</i>	14%	18%	-1%	17%
CONTRACTUAL EXPENSES				
OTHER CONTRACTUAL	53,596.00	14,689.55	2,224.45	16,914.00
CONTRACT EQUIPMENT REPAIR	17,048.00	15,105.30	2,793.60	17,898.90
CONTRACT BUILDING REPAIR	96,632.00	64,682.19	(1,238.24)	63,443.95
CONTRACT LANDSCAPING	0.00	5,250.00	(5,250.00)	0.00
CONTRACT CLEANING	750.00	0.00	0.00	0.00
TOTAL CONTRACT EXPENSES	168,026.00	99,727.04	(1,470.19)	98,256.85

FUND 8970 LAKEVILLE ARENAS	2024	2025		2025
STATEMENT OF REVENUE & EXPENSES	ACTUAL	BUDGET		BUDGET
	AUDITED	ADOPTED 2024	Change	AMENDED
OTHER MISC. EXPENDITURES				
SOFTWARE SUBSCRIPTIONS	0.00	0.00	0.00	0.00
RENTS	0.00	0.00	0.00	0.00
MAJOR MAINTENANCE	75,023.00	75,710.00	(687.50)	75,022.50
MISCELLANEOUS	6,897.00	7,408.33	(7,241.84)	166.49
SCHOOLS AND CONFERENCES	4,829.00	4,708.20	3,226.30	7,934.50
MEETING EXPENSES	0.00	0.00	0.00	0.00
DUES AND SUBSCRIPTIONS	15,072.00	16,709.91	(697.55)	16,012.36
LICENSES AND TAXES	0.00	0.00	204.30	204.30
SNOW REMOVAL	7,058.00	27,344.38	(27,344.38)	0.00
CREDIT CARD FEES	23,623.00	23,409.75	1,721.37	25,131.12
TOTAL OTHER MISC. EXPENSES	132,502.00	155,290.57	(30,819.30)	124,471.27
<i>Percent of revenue</i>	<i>7%</i>	<i>8%</i>	<i>-2%</i>	<i>6%</i>
CAPITAL EXPENSES				
CAP OUTLAY BUILDINGS	0.00	40,000.00	(14,901.23)	25,098.77
CAP OUTLAY MACHINERY/EQUIPMENT	107,716.00	10,000.00	50,126.27	60,126.27
CAP OUTLAY OTHER IMPROVEMENTS	0.00	0.00	50,000.00	50,000.00
CAPITAL OUTLAY COMPUTERS	0.00	0.00	16,000.00	16,000.00
CAPITAL LEASE PAYMENTS	19,435.00	0.00	33,692.82	33,692.82
INTEREST	500.00	0.00	0.00	0.00
TO ESCROW FUNDS	140,000.00	140,000.00	0.01	140,000.01
TOTAL CAPITAL EXPENSES	267,651.00	190,000.00	134,917.87	324,917.87
<i>Percent of revenue</i>	<i>14%</i>	<i>9%</i>	<i>5%</i>	<i>15%</i>
TOTAL EXPENDITURES	1,892,765.00	1,994,148.10	207,099.25	2,201,247.35
REVENUE/EXPENSE SUMMARY				
TOTAL REVENUES	1,957,706.00	2,007,726.53	309,700.73	2,317,427.26
TOTAL COST OF GOODS	0.00	0.00	106,141.15	106,141.15
TOTAL EXPENDITURES	1,892,765.00	1,994,148.10	207,099.25	2,201,247.35
NET EARNINGS/LOSSES	64,941.00	13,578.43	(3,539.66)	10,038.77



Memorandum

To: Lakeville Arenas Board
From: Joe Bergquist, Arenas General Manager
Date: June 11, 2025
Subject: Resolution 6112025.3 Adopting the 2026 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 Lakeville Arenas General Manager presented the Proposed 2026 Budget to the City Council at the June 2, 2025, Council Meeting and to the Lakeville School Board at the June 10, 2025, School Board Meeting.

Recommendation

Approve Resolution 6112025.3 Adopting the 2026 Proposed Budget.

LAKEVILLE ARENAS

RESOLUTION NO. 6112025.3

ADOPTION OF THE LAKEVILLE ARENAS 2026 PROPOSED BUDGET

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

- 1) The Lakeville Arenas 2026 Proposed Budget is hereby approved and adopted by the Lakeville Arenas Board, as outlined in Exhibit A attached hereto.

ADOPTED by the Lakeville Arenas Board of Directors on this 11th day of June 2025.

LAKEVILLE ARENAS

By: _____
Board Chair – Michelle Volk

ATTEST

By: _____
Secretary – Troy Patterson

EXHIBIT A

**LAKEVILLE ARENAS
2026 BUDGET
ADOPTED JUNE 11, 2025**

FUND 8970 LAKEVILLE ARENAS STATEMENT OF REVENUE & EXPENSES	2024 ACTUAL <u>AUDITED</u>	2025 BUDGET AMENDED <u>ADOPTED JUNE 2025</u>	2026 BUDGET <u>ADOPTED JUN 2025</u>
REVENUE			
OTHER GRANTS	0.00	0.00	0.00
CONVENIENCE FEE (CR CARDS)	0.00	4,032.43	4,032.43
GENERAL GOVT SERVICE CHARGE	0.00	0.00	0.00
FINANCE CHARGES	0.00	0.00	0.00
INSURANCE REFUNDS/REBATES	0.00	2,439.00	2,439.00
INTEREST ON INVESTMENTS	19,959.00	16,817.88	13,410.29
NET CHG IN FV OF INVESTMENTS	7,492.00	6,396.28	5,123.21
PROCEEDS ON SALE OF PROPERTY	0.00	0.00	0.00
DONATIONS	0.00	0.00	0.00
VENDING MACHINE REVENUE	3,190.00	1,477.38	0.00
CASH OVER/SHORT	0.00	0.00	0.00
OTHER	8,807.00	5,611.09	5,611.09
ICE RENTAL - LHA	569,811.00	669,333.76	720,967.74
ICE RENTAL - ISD 194	229,680.00	219,275.75	236,194.69
ICE RENTAL - OTHER	522,801.00	651,002.31	724,046.29
LAKEVILLE SKATING ACADEMY - LTS	117,475.00	130,984.17	137,533.38
PUBLIC ADMISSIONS	63,479.00	49,370.02	49,370.02
HS GAME ADMISSIONS	49,575.00	39,591.20	39,591.20
ARENA ADVERTISING SALES	50,664.00	80,293.41	88,322.75
ARENA CONCESSION SALES	156,806.00	269,849.81	296,834.79
PRO SHOP SALES	5,857.00	6,890.96	7,580.06
SKATE SHARPENING	14,650.00	17,369.00	18,237.45
ARENA PROGRAMMING	41,853.00	65,689.12	82,111.40
SKATE RENTAL	7,725.00	8,472.70	9,319.97
ARENA DRY FLOOR ACTIVITIES	0.00	2,404.72	24,047.20
LEASE/RENTAL REVENUE	87,882.00	70,126.27	10,000.00
TOTAL REVENUE	1,957,706.00	2,317,427.26	2,474,772.96
COST OF GOODS			
ICE ARENA PRO SHOP COGS	0.00	4,262.48	3,790.03
ICE ARENA CONCESSIONS COGS	0.00	101,878.67	118,733.92
TOTAL COST GOODS	0.00	106,141.15	122,523.94
NET REVENUE	1,957,706.00	2,211,286.11	2,352,249.02
PERSONNEL EXPENDITURES			
SALARIES PERMANENT - REGULAR	313,454.00	518,272.51	699,607.18
SALARIES PERMANENT - OVERTIME	3,606.00	15,219.71	27,020.79
SALARIES PART-TIME - REGULAR	261,987.00	218,758.76	202,637.39
SALARIES PART-TIME - OVERTIME	2,432.00	2,035.00	4,963.93
SALARIES TEMPORARY	56,139.00	60,879.53	45,559.15
TOTAL PERSONNEL SALARY EXPENSE	637,618.00	815,165.51	979,788.45

FUND 8970 LAKEVILLE ARENAS	2024	2025	2026
STATEMENT OF REVENUE & EXPENSES	ACTUAL	BUDGET AMENDED	BUDGET
	AUDITED	ADOPTED JUNE 2025	ADOPTED JUN 2025
PERA - REGULAR	37,325.00	57,754.96	73,484.13
FICA/MEDICARE	48,814.00	61,473.39	73,484.13
PAID FAMILY MEDICAL LEAVE TAX	0.00	0.00	0.00
EMPLOYEE INSURANCE	0.00	0.00	0.00
MEDICAL INSURANCE	12,453.00	30,649.46	54,000.00
LIFE AND DISABILITY INSURANCE	216.00	551.60	562.63
LONG TERM DISABILITY	519.00	1,578.89	1,610.47
DENTAL INSURANCE	835.00	1,795.07	1,830.97
WORKERS COMPENSATION INSURANCE	18,345.00	23,586.31	24,058.04
UNEMPLOYMENT COMPENSATION	562.00	1,000.00	1,020.00
FSA PLAN	63.00	475.25	484.76
PAYROLL CONTINGENCY	0.00	0.00	0.00
TOTAL PERSONNEL OTHER EXPENSE	119,132.00	178,864.94	230,535.13
TOTAL PERSONNEL EXPENSE	756,750.00	994,030.46	1,210,323.58
SUPPLY EXPENSES			
OPERATING SUPPLIES	80,972.00	53,534.80	47,405.50
MOTOR FUELS	2,830.00	5,986.46	6,106.19
BUILDING MAINTENANCE SUPPLIES	12,651.00	12,815.78	13,072.10
CLOTHING	1,470.00	5,050.80	5,151.82
CHEMICALS	11,992.00	18,862.38	19,239.63
EQUIPMENT PARTS	33,701.00	5,073.29	5,174.76
BUILDING MAINTENANCE SUPPLIES	15,331.00	62,157.93	54,221.09
LANDSCAPING MATERIALS	5,092.00	2,500.00	2,550.00
SIGNS AND STRIPING SUPPLIES	0.00	11,516.14	11,746.46
SMALL TOOLS & EQUIPMENT	11,195.00	9,673.95	9,867.43
COMPUTER SUPPLIES	5,460.00	2,712.96	2,767.22
TOTAL SUPPLY EXPENSES	180,694.00	189,884.49	177,302.18
PROFESSIONAL SERVICES			
PROFESSIONAL FEES	0.00	0.00	0.00
ATTORNEY FEES	0.00	0.00	0.00
FISCAL CONSULTANT FEES	46,380.00	47,364.00	48,311.28
BANK CHARGES	1,433.00	1,283.05	1,308.71
AUDIT	8,000.00	7,500.00	7,650.00
USE OF PERSONAL AUTO	0.00	1,600.00	1,632.00
ADVERTISING	416.00	1,005.69	1,025.80
GENERAL LIABILITY INSURANCE	47,247.00	43,935.96	44,814.68
TOTAL PROFESSIONAL SERVICES	103,476.00	102,688.70	104,742.47
UTILITIES EXPENSE			
UTILITY ENERGY SAVINGS	0.00	0.00	0.00
ELECTRIC SERVICE	179,764.00	255,266.67	260,372.00
GAS SERVICE	60,230.00	65,465.30	66,774.61
WATER	31,572.00	32,054.36	32,695.45
WASTE DISPOSAL	7,962.00	9,271.61	9,457.04
TELEPHONE	4,138.00	4,939.77	7,038.57
POSTAGE	0.00	0.00	0.00
TOTAL UTILITIES	283,666.00	366,997.71	376,337.66

FUND 8970 LAKEVILLE ARENAS	2024	2025	2026
STATEMENT OF REVENUE & EXPENSES	ACTUAL	BUDGET AMENDED	BUDGET
	AUDITED	ADOPTED JUNE 2025	ADOPTED JUN 2025
CONTRACTUAL EXPENSES			
OTHER CONTRACTUAL	53,596.00	16,914.00	17,252.28
CONTRACT EQUIPMENT REPAIR	17,048.00	17,898.90	18,256.88
CONTRACT BUILDING REPAIR	96,632.00	63,443.95	64,712.83
CONTRACT LANDSCAPING	0.00	0.00	0.00
CONTRACT CLEANING	750.00	0.00	0.00
TOTAL CONTRACT EXPENSES	168,026.00	98,256.85	100,221.99
OTHER MISC. EXPENDITURES			
SOFTWARE SUBSCRIPTIONS	0.00	0.00	0.00
RENTS	0.00	0.00	0.00
MAJOR MAINTENANCE	75,023.00	75,022.50	76,522.95
MISCELLANEOUS	6,897.00	166.49	169.82
SCHOOLS AND CONFERENCES	4,829.00	7,934.50	8,093.19
MEETING EXPENSES	0.00	0.00	0.00
DUES AND SUBSCRIPTIONS	15,072.00	16,012.36	16,332.61
LICENSES AND TAXES	0.00	204.30	208.39
SNOW REMOVAL	7,058.00	0.00	0.00
CREDIT CARD FEES	23,623.00	25,131.12	25,633.74
BAD DEBTS/CHECKS	0.00	0.00	0.00
TOTAL OTHER MISC. EXPENSES	132,502.00	124,471.27	126,960.70
CAPITAL EXPENSES			
CAP OUTLAY BUILDINGS	0.00	25,098.77	20,000.00
CAP OUTLAY MACHINERY/EQUIPMENT	107,716.00	60,126.27	0.00
CAP OUTLAY OTHER IMPROVEMENTS	0.00	50,000.00	50,000.00
CAPITAL OUTLAY COMPUTERS	0.00	16,000.00	6,000.00
CAPITAL LEASE PAYMENTS	19,435.00	33,692.82	33,692.82
INTEREST	500.00	0.00	0.00
TO ESCROW FUNDS	140,000.00	140,000.01	140,000.01
TOTAL CAPITAL EXPENSES	267,651.00	324,917.87	249,692.83
TOTAL EXPENDITURES	1,892,765.00	2,201,247.35	2,345,581.41
REVENUE/EXPENSE SUMMARY			
TOTAL REVENUES	1,957,706.00	2,317,427.26	2,474,772.96
TOTAL COST OF GOODS	0.00	106,141.15	122,523.94
TOTAL EXPENDITURES	1,892,765.00	2,201,247.35	2,345,581.41
NET EARNINGS/LOSSES	64,941.00	10,038.77	6,667.60



Memorandum

To: Lakeville Arenas Board
From: Joe Bergquist, Arenas General Manager
Date: June 11, 2025
Subject: Resolution 6112025.4 Adopting the 2026 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 for review and comment, and then adopted by the board.

The Proposed 2026 Capital Reserve Budget was presented by the Arenas General Manager to the City Council at the Council Meeting on June 2, 2025, and to the Lakeville School Board at the School Board Meeting on June 10, 2025

Recommendation

Approve Resolution 6112025.4 Adopting the 2026 Capital Reserve Budget as Attached.

**LAKEVILLE ARENAS
RESOLUTION NO. 6112025.4
ADOPTING THE LAKEVILLE ARENAS 2025 CAPITAL RESERVE BUDGET**

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

- 1) The Lakeville Arenas Proposed 2026 Capital Reserve Fund Budget is hereby approved and adopted by the Lakeville Arenas Board, as attached as Exhibit A hereto.

ADOPTED by the Lakeville Arenas Board of Directors on this 11th day of June 2025.

LAKEVILLE ARENAS

By: _____
Board Chair – Michelle Volk

ATTEST:

By: _____
Board Secretary – Troy Patterson

EXHIBIT A

**LAKEVILLE ARENAS
2026 CAPITAL RESERVE FUND BUDGET
ADOPTED JUNE 11, 2025**

LAKEVILLE ARENAS CAPITAL RESERVE FUND	2024 <u>Actual</u>	2025 <u>Amended</u>	2026 <u>Adopted</u>
Revenues			-
Transfers from Operating Fund	140,000	140,000	140,000
Other/Grants		32,471	-
Interest on investments	21,520	21,520	21,520
Total Revenues	161,520	193,991	161,520
Expenditures			-
Capital Purchases - Buildings		32,000	-
Capital Purchases - Machinery/Equip.	210,000	20,000	-
Capital Purchases - Other	44,995	250,000	-
Capital Purchases - Computers			-
Total Expenditures	254,995	302,000	-
Fund Balance January 1	442,463	348,988	240,979
Net increase/(decrease)	(93,475)	(108,009)	161,520
Fund Balance December 31	348,988	240,979	402,499