

City of Glendale
Monthly Arena Revenues & Expenditures
Arena Lease and Safety & Security Agreements
For the Month Ending June 30, 2015

Unaudited Accrual Basis

	Month Ending June 30, 2015	Year-To-Date
Agreement Revenues ¹		
Sales Tax Collections (For prior month sales inside arena)	\$ 46,736	\$ 1,348,520
² Base Rent (\$500,000/year)	-	500,000
³ Ticket Surcharge-Hockey (\$3/qualified ticket)	-	1,505,048
³ Ticket Surcharge-Non-Hockey (\$5/qualified ticket)	44,570	585,924
⁴ Supplemental Surcharge (\$1.50/qualified ticket)	966,984	966,984
⁵ Parking Revenue-Hockey (\$10/car)	55,600	674,178
⁵ Parking Revenue-Non-Hockey (\$15/car)	120,746	407,756
⁶ Naming Rights (20%)	70,000	344,500
⁷ Naming Rights-Indoor Stage (100%)	-	-
⁸ City Sponsored Events (Excess of revenues over expenditures)	-	-
⁹ Community Events (Excess of revenues over expenditures)	-	40,426
¹⁰ Safety & Security Fee (\$182,828/year)	-	182,828
¹¹ Hourly Security Costs-Police	97,406	355,585
¹¹ Hourly Security Costs-Fire	21,413	118,466
Interest Income-Escrow Account	277	1,932
Total Agreement Revenues	1,423,732	7,032,147
Agreement Expenditures		
¹² Arena Capital Improvements (\$500,000/year)	-	500,000
¹³ Quarterly Management Fee (\$15 million/year)	3,750,000	15,000,000
Total Agreement Expenditures	3,750,000	15,500,000
Excess (deficiency) of revenues over expenditures	\$ (2,326,268)	\$ (8,467,853)
Number of Events Reported		
Hockey	-	43
Non-Hockey	1	14
¹⁴ City Sponsored or Community	-	2
Total Number of Events Reported	1	59

- ¹ Amendment #1 to the Arena Management Agreement was entered into as of July 24, 2015. Under the terms of the amended agreement ticket surcharges, parking revenue, indoor stage naming rights, and community event revenues will no longer be paid to the City and the management fee paid by the City will be reduced to \$6.5 million/year.
- ² Payment is due to the City quarterly. Next payment is due 7/1/15.
- ³ Payment is due to the City 2 days after each event; however, under the terms of the amended agreement, this item will no longer be applicable.
- ⁴ Payment is due to the City 60 days after each fiscal year. Revenue was recorded in June for the payment received on July 27, 2015. Under the terms of the amended agreement, this item will no longer be applicable.
- ⁵ Payment is due to the City 15 days after the end of each quarter for events occurring within the quarter. City received revenue in excess of \$20,000 per regular season hockey event. FY 2015's 4th quarter revenue was recorded in June, but payment was received in July. Furthermore, under the terms of the amended agreement, this item will no longer be applicable.
- ⁶ Payment is due to the City 15 days after Arena Manager receives payment.
- ⁷ No Indoor Stage was constructed and, under the terms of the amended agreement, this item is no longer applicable.
- ⁸ Payment is due to the City 30 days after each quarter for events occurring in the quarter.
- ⁹ Payment is due to the City 30 days after each quarter for events occurring in the quarter; however, under the terms of the amended agreement, this item will no longer be applicable.
- ¹⁰ Payment is due to the City annually. The amount is adjusted annually to reflect actual administrative cost.
- ¹¹ Payment is due to the City 30 days after receipt of the invoice.
- ¹² Payment is due to the Arena Manager annually at the beginning of each fiscal year.
- ¹³ Payment is due to the Arena Manager quarterly on the first day of the subsequent quarter (October 1, January 1, April 1, and July 1 for each fiscal year). Under the terms of the new agreement, the amount is reduced to \$6.5 million per year or \$1.625 million per quarter.
- ¹⁴ A maximum of 6 events which are sponsored by, or conducted or presented as a service to, the City; or features unique acts or actions; or for which any financial benefits are for community-oriented purposes.