

City of Bloomington - Arena Fund

FY 2020 Statement of Revenues, Expenses, and Changes in Net Position

Reconciled by Division to the FY 2020 Comprehensive Annual Financial Report - page 30

The Arena Fund is included in the City Wide audit.

A separate audit report was not issued for FY2020 due to the Arena no longer being under third party management.

The City has brought the management in house for the FY 2021 fiscal year.

This statement was created to provide additional transparency related to the separate divisions of the Arena.

	Facilities Division	Venue Division	Total Arena
Operating Revenues			
Charges for Services	\$ -	\$ 1,697,402	\$ 1,697,402
Total Operating Revenues	-	1,697,402	1,697,402
Operating Expenses			
Personal Services	35,712	1,215,999	1,251,711
Contractuals	73,800	780,886	854,686
Commodities	168,981	82,568	251,549
Depreciation	1,174,901	15,898	1,190,799
Other Charges	-	2,701	2,701
Total Operating Expenses	1,453,394	2,098,052	3,551,446
Nonoperating Revenues (Expenses)			
Home rule sales taxes	1,513,788	-	1,513,788
Intergovernmental - Federal Grants	-	34,904	34,904
Investment Income	12,412	1,322	13,734
Gain (loss) on sale of capital assets	921	-	921
Interest	-39,444	-75	-39,519
Total Nonoperating Revenues (Expenses)	1,487,677	36,151	1,523,828
Income (Loss) Before Contributions and Transfers	34,283	-364,499	-330,216
Contributions and Transfers			
Transfers In (General Fund Subsidy)	729,792	364,499	1,094,291
Transfers Out (Bond Fund)	-1,513,788	-	-1,513,788
Total Contributions and Transfers	-783,996	364,499	-419,497
Change in Net Position	\$ (749,713)	\$ -	\$ (749,713)