

Northfield Ice Arena Summary Matrix

	Option 1	Option 2	Option 3	Option 4A	Option 4B
	Maintain Existing	Remodel Existing	New Connected to St. Olaf Skoglund Hall	New City -Stand Alone Arena (Pre-Engineered Steel)	New City -Stand Alone 2 sheet Arena (Pre-Engineered Steel)
Annual Revenue ^{1,2,4}	\$214,702	\$318,775	\$318,775	\$318,775	\$404,035
Annual Operation Cost ³	\$254,214	\$249,792	\$221,248	\$260,292	\$442,000
Net Rev vs. Ops⁵	(\$39,512)	\$68,983	\$97,527	\$58,483	(\$37,965)
<u>Capital Expenitures</u>					
Capital Project Cost	\$1,300,000	\$7,000,000	\$17,385,000	\$15,843,000	\$21,151,000
Annual Debt Service (20-Year)	\$89,505	\$438,480	\$1,220,252	\$1,166,361	\$1,575,992
<u>Capital Revenue</u>					
1/2 Cent Sales Tax 70% w/Dundas		\$438,480	\$537,066	\$537,066	\$537,066
Annual Revenue vs. Ops + Debt	-\$129,017	\$68,983	-\$585,659	-\$570,812	-\$1,076,891

¹ - Ice Rate move to \$185/hr for Remodel, New City, New Connected to Skoglund

² - Existing Revenue before St. Olaf Leaves is \$274,895

³ - Operations for St. Olaf to operate Community Rink assume New City Operation Costs x 1.7 and then split in half

⁴ - High School Rate would increase by 50% from \$170 to \$255/hr = Single Rink 300 Hr/Year x \$85/Hr = \$25,500 additional revenue

⁵ - An addition 205 hrs @ \$185/hr would need to be sold to the secondary market for the 2-sheet operations cost to break even