

Ice Centre Revenue Fund**Fund 432****PURPOSE OF THE FUND:**

The Ice Centre Revenue Fund accounts for rental revenues received from Sharks Ice at San José (formerly known as Logitech Ice at San José) operations, for the accumulation and transfer of base rental income to the debt service fund for repayment of the debt and for repairs and improvements at the facility.

AUTHORITY OF THE FUND:

This fund is required by the amended and restated lease agreement between the City and San José Arena Management LLC dated May 25, 2004. Revenue and expenditure estimates are budgeted via City Council funding sources resolution and appropriation ordinance, respectively.

SOURCE FOR FUNDS:

- Base and ground rental revenues received from operations at the Sharks Ice at San José
- Interest earnings

FUND RESTRICTIONS:

Fee increases and changes to the usage of funds in the Ice Centre Revenue Fund are not subject to Proposition 218 requirements. Funds can only be used for expenditures in connection with the facility. Interest earned must remain in this fund.

LEAD RESPONSIBILITY:

City Manager's Office

FINANCIAL INFORMATION AND LOCATION:**Comprehensive Annual Financial Report (CAFR) Designation:**

Governmental Fund-Special Revenue

Budget Location:

Adopted Operating Budget

Funding Sources Resolution and Appropriation Ordinance Location:

Section 10.07