

INTRUST Bank Arena

Mission: *The INTRUST Bank Arena is a modern, first-class sports and entertainment venue owned by Sedgwick County and operated by ASM Global, providing 15,000 seats for basketball games. The INTRUST Bank Arena is home to indoor sporting events, concerts, family shows, and other entertainment.*

Lindsay Poe Rousseau
Chief Financial Officer

525 N. Main St., Suite 823
Wichita, KS 67203
316.660.7141

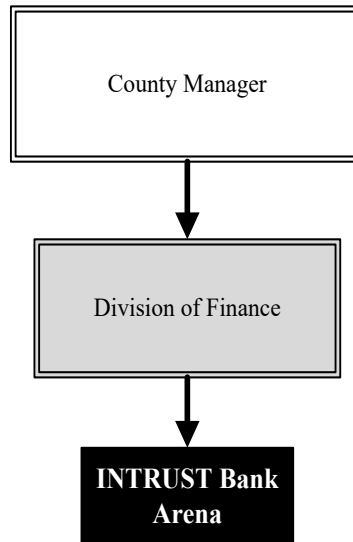
lindsay.poerousseau@sedgwick.gov

Overview

The INTRUST Bank Arena is a modern, state-of-the-art sports and entertainment venue, perfect for concerts and conventions alike. Located in the heart of downtown Wichita with restaurants, shops, and eclectic entertainment options nearby, the INTRUST Bank Arena is the premier arena in the Midwest.

Construction costs were funded without debt from the proceeds of a special one-percent County sales tax approved by voters in 2004. This allowed for the Arena to be constructed while the revenue was collected, eliminating the need for bonds to finance the project and saving about \$112 million in interest. Arena sales tax revenues exceeded projections and totaled \$206.5 million, resulting in a reserve of \$15.9 million for major repair and capital equipment purchases.

ASM Global manages the facility.



Strategic Goals:

- Continue to provide quality entertainment for the citizens of Sedgwick County

Highlights

- INTRUST Bank Arena held 93 ticketed events and 87 performances in 2019 with 348,357 in attendance
- In 2019, 328,291 tickets were sold, with an average ticket price of \$40.60
- Net income in 2019 was \$1,021,721
- On December 11, 2019, the County and ASM Global renewed the management agreement through 2030, with provisions for automatic renewal if the County earns \$1.7 million from January 1, 2020 through December 31, 2029



Accomplishments and Strategic Results

Accomplishments

ASM Global pursues every act that is planning to tour arenas and continues work to secure a diverse group of acts at INTRUST Bank Arena. With some potential postponements related to the COVID-19 pandemic, events for 2020 include:

- Cher
- KISS
- Korn & Breaking Benjamin
- Blake Shelton
- George Strait
- Foo Fighters
- WWE Monday Night Raw
- 2020 Warrior Hockey/ECHL All-Star Classic
- Trolls LIVE!
- Backstreet Boys
- Jason Aldean
- Alabama with the Beach Boys
- TobyMac
- Def Leppard with ZZ Top
- Harlem Globetrotters
- Monster Jam
- Joe Rogan
- Bare Knuckle Fighting Championship 11
- Dude Perfect 2020 Tour
- truTV's Impractical Jokers
- Professional Bull Riders (PBR)
- Tool
- U.S. Figure Skating
- Disney on Ice
- Wichita Thunder regular season games

Strategic Results

The INTRUST Bank Arena contributes toward promoting, supporting, and facilitating the creation of wealth and employment opportunities in downtown Wichita. The Metropolitan Area Planning Department (MAPD), which is jointly funded by Sedgwick County and the City of Wichita, is tasked with producing the neighborhood redevelopment plan for the area surrounding the INTRUST Bank Arena.

In 2019, SMG merged with AEG Facilities to create ASM Global.

In 2019, net income for the Arena was \$1,021,721. Of that income, the County's profit share was \$310,861, which was deposited in the Arena Sales Tax Reserve fund center. With that revenue, the total received by the County for fiscal years 2015-2019 was \$1,250,330. The ASM Global-County agreement included an auto-renewal trigger of \$850,001 in profit sharing revenues to the County for fiscal years 2015-2019, which was exceeded. As a result, the County and ASM Global negotiated to amend the management agreement and extend the term through 2030, with an auto-renewal trigger of \$1,700,000 to extend the agreement through 2035.

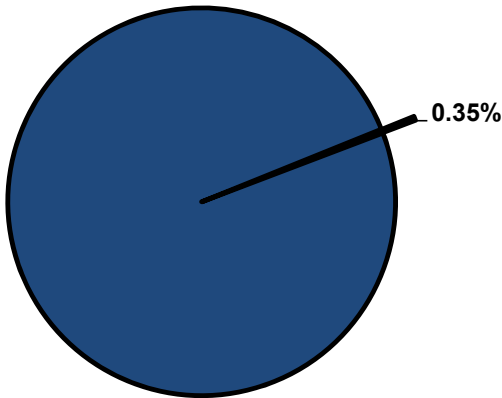


Significant Budget Adjustments

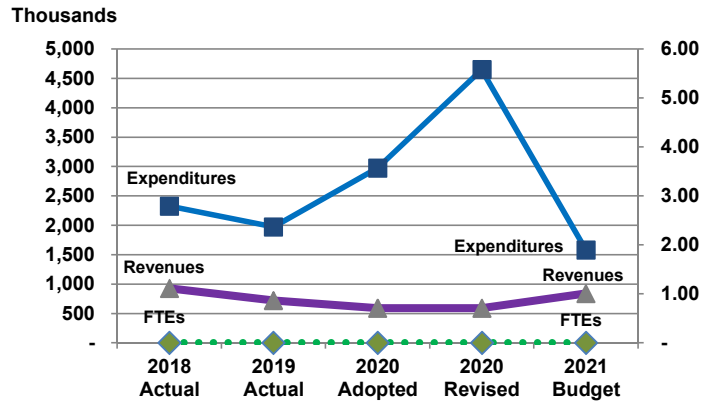
Significant adjustments to the INTRUST Bank Arena 2021 Recommended Budget include a decrease of \$2,995,000 in capital improvements for various updates and upgrades, an increase of \$250,000 in revenue due to the facility fee payment match, and a decrease of \$74,084 in contractual services due to a decrease in emergency repairs.

Departmental Graphical Summary

INTRUST Bank Arena
Percent of Total County Operating Budget



Expenditures, Program Revenue & FTEs
All Operating Funds



Budget Summary by Category

	2018 Actual	2019 Actual	2020 Adopted	2020 Revised	2021 Budget	Amount Chg '20 Rev.-'21	% Chg '20 Rev.-'21
Expenditures							
Personnel	-	-	-	-	-	-	-
Contractual Services	520,140	542,225	500,000	624,084	550,000	(74,084)	-11.87%
Debt Service	-	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-
Capital Improvements	1,808,589	1,430,375	2,475,000	4,025,000	1,030,000	(2,995,000)	-74.41%
Capital Equipment	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-
Total Expenditures	2,328,729	1,972,600	2,975,000	4,649,084	1,580,000	(3,069,084)	-66.01%
Revenues							
Tax Revenues	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for Services	890,413	713,817	590,000	590,000	590,000	-	0.00%
All Other Revenue	39,587	9,117	-	-	250,000	250,000	-
Total Revenues	930,000	722,934	590,000	590,000	840,000	250,000	42.37%
Full-Time Equivalents (FTEs)							
Property Tax Funded	-	-	-	-	-	-	-
Non-Property Tax Funded	-	-	-	-	-	-	-
Total FTEs	-	-	-	-	-	-	-

Budget Summary by Fund

Fund	2018 Actual	2019 Actual	2020 Adopted	2020 Revised	2021 Budget	Amount Chg '20 Rev.-'21	% Chg '20 Rev.-'21
INTRUST Bank Arena	2,328,729	1,972,600	2,975,000	4,649,084	1,580,000	(3,069,084)	-66.01%
Total Expenditures	2,328,729	1,972,600	2,975,000	4,649,084	1,580,000	(3,069,084)	-66.01%

	Expenditures	Revenues	FTEs
Decrease in capital improvements for various updates and upgrades	(2,995,000)		
Facility fee payment match		250,000	
Decrease in contractual services due to decrease in emergency repairs	(74,084)		

Budget Summary by Program

2021 Recommended Budget

• Arena Operations

Senate Bill 58, signed on April 4, 2005 by Governor Kathleen Sebelius, authorized Sedgwick County to collect a one-percent sales tax for a period of 30 months beginning July 1, 2005. The proceeds for this tax were specifically designated for the construction of an Arena in the downtown area of Wichita, renovations to the Kansas Pavilions, and an operating/maintenance reserve for the INTRUST Bank Arena and the Kansas Pavilions. The Arena Operations fund center is budgeted for operation and maintenance expenditures for the INTRUST Bank Arena.

Fund(s): Arena Tax Fund 550

Expenditures	2018 Actual	2019 Actual	2020 Adopted	2020 Revised	2021 Budget	Amnt. Chg. '20 - '21	% Chg. '20 - '21
Personnel	-	-	-	-	-	-	0.0%
Contractual Services	520,140	542,225	500,000	624,084	550,000	(74,084)	-11.9%
Debt Service	-	-	-	-	-	-	0.0%
Commodities	-	-	-	-	-	-	0.0%
Capital Improvements	-	-	-	-	-	-	0.0%
Capital Equipment	-	-	-	-	-	-	0.0%
Interfund Transfers	-	-	-	-	-	-	0.0%
Total Expenditures	520,140	542,225	500,000	624,084	550,000	(74,084)	-11.9%
Revenues							
Taxes	-	-	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	-	-	0.0%
Charges For Service	890,413	713,817	590,000	590,000	590,000	-	0.0%
All Other Revenue	-	9,117	-	-	-	-	0.0%
Total Revenues	890,413	722,934	590,000	590,000	590,000	-	0.0%
Full-Time Equivalents (FTEs)	-	-	-	-	-	-	0.0%

• Arena Capital Improvements

Senate Bill 58, signed on April 4, 2005 by Governor Kathleen Sebelius, authorized Sedgwick County to collect a one-percent sales tax for a period of 30 months beginning July 1, 2005. The proceeds for this tax were specifically designated for the construction of an Arena in the downtown area of Wichita, renovations to the Kansas Pavilions, and an operating/maintenance reserve for the INTRUST Bank Arena and the Kansas Pavilions. The Arena Capital Improvement fund center is budgeted for INTRUST Bank Arena capital projects.

Fund(s): Arena Tax Fund 550

Expenditures	2018 Actual	2019 Actual	2020 Adopted	2020 Revised	2021 Budget	Amnt. Chg. '20 - '21	% Chg. '20 - '21
Personnel	-	-	-	-	-	-	0.0%
Contractual Services	-	-	-	-	-	-	0.0%
Debt Service	-	-	-	-	-	-	0.0%
Commodities	-	-	-	-	-	-	0.0%
Capital Improvements	1,808,589	1,430,375	2,475,000	4,025,000	1,030,000	(2,995,000)	-74.4%
Capital Equipment	-	-	-	-	-	-	0.0%
Interfund Transfers	-	-	-	-	-	-	0.0%
Total Expenditures	1,808,589	1,430,375	2,475,000	4,025,000	1,030,000	(2,995,000)	-74.4%
Revenues							
Taxes	-	-	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	-	-	0.0%
Charges For Service	-	-	-	-	-	-	0.0%
All Other Revenue	39,587	7,017	-	-	250,000	250,000	0.0%
Total Revenues	39,587	7,017	-	-	250,000	250,000	0.0%
Full-Time Equivalents (FTEs)	-	-	-	-	-	-	0.0%