



TO:	Cumberland County Commissioners
FROM:	James H. Gailey, County Manager
DATE:	May 19, 2025
SUBJECT:	Cross Insurance Arena 2025/2026 Budgets

Requested Action:

Approve the 2025/2026 Cross Insurance Arena Operational Budget, Capital Budget & Trustee Budget.

Background & Purpose of Request:

The Arena's operational budget operates as an enterprise fund, meaning it is primarily supported by projected revenues generated throughout the year.

It is typical for the initial budget proposal to show a projected loss. However, the Arena staff consistently works diligently to secure events and sponsorships to mitigate this and aim for profitability. I am pleased to report that the Arena has now achieved operational profitability for the past four years.

Separately, I have collaborated with General Manager Mike LoConte on this year's Capital Budget. Due to the recent focus on the new dasher boards and glass over the last few years, several other necessary capital improvements were deferred. This year's proposal addresses those needs.

Thank you for your continued support and attention to the Cross Insurance Arena.

GM Mike LoConte will be in attendance on Monday to go over the proposed budgets for the Arena.

Funding Amount and Source:	Operations Budget – Enterprise Fund
	Capital Budget – County Reserves & General Fund
	Trustees Budget – County General Fund

Attachments: All three budgets

Maine
Cumberland **County**
POSITION PAPER FOR AGENDA ITEM

Agenda Item Number:_____

Date on Agenda:_____

Result

Mover:

Second:

Vote Tally:

Vote Result:

Roll Call Vote if Meeting Remotely:

Chair of Board, Date