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## Town of Clifton Park

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OFFICE OF THE SUPERVISOR

# CLIFTON PARK ICE ARENA POSTS LARGEST PROFIT EVER

Newly released financial statements for the town's rink at the Clifton Park Ice Arena show that it generated \$63,000 in net income in the 16-month period ending Dec. 31, 2008, its largest profit ever in a reporting period.

The town's rink has generated more than \$179,000 in net income from operations since the new management group owned by Scott Bobrow took over in 2001. At that time, Bobrow paid the town \$450,000 cash for a ground lease to build a second rink at the arena that he owns and operates.

"Mr. Bobrow has worked very hard with us to turn what was once a perennial money loser into an excellent community resource that operates at no cost to taxpayers," Town Supervisor Phil Barrett said. "The town has and will continue to make significant improvements to the facility using the profit that it generates."

The ice arena's largest customer is the Clifton Park Youth Hockey Association, which signed a 10-year ice rental contract in 2007. Since then, 100 percent of prime ice time during the hockey season has been sold.

"Youth hockey is an expensive sport, and our customers deserve a quality ice surface in a quality facility," Barrett said. "The continuing success of the ice arena is a great example of a public-private partnership that benefits everyone involved, especially the taxpayers."

The financial statements were the result of an independent annual audit conducted by Cusack and Co.

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