

NOTICE OF COMMITTEE MEETING

Sonoma County Fair & Exposition, Inc

Notice is hereby given that meetings of the Sonoma County Fair and Exposition, Inc. will convene at times and locations set forth in this notice.

BUDGET & FINANCE COMMITTEE AGENDA March 23, 2021 - 4:45pm - 5:15pm

In accordance with Executive Order N-29-20 the March 23, 2021 Sonoma County Fair Committee meeting will be held virtually.

The web conferencing system Zoom will be utilized for this meeting. To participate in the meeting you will need a computer connected to the internet with microphone capabilities or a telephone. (It is not necessary to have a camera). A smart phone or tablet can also be utilized to join the meeting. To test your equipment please use this link: <https://zoom.us/test>

To Join Zoom Meeting:

<https://us02web.zoom.us/j/89253380426?pwd=UlpuZktGVml4ZVBWaTMwYjV0T0tJQT09>

Meeting ID: 892 5338 0426

Passcode: 011350

One tap mobile

+16699006833,,89253380426#,,,,*011350#

Dial by your location

+1 669 900 6833

Meeting ID: 892 5338 0426

Passcode: 011350

AGENDA

DIRECTORS: Rob Muelrath, Chair, Teejay Lowe, Vice Chair; Neysa Hinton, Lisa Wittke Schaffner, Kevin Howe

1. Call to Order / Roll Call
2. Approval of the Agenda
3. Public Comments
Any member of the audience desiring to address the Board on a matter not on the agenda: Please stand and after receiving recognition from the Chair, please state your name and make your comments. In order that all interested parties have an opportunity to address the Board, each person is granted 3 minutes to speak. While members of the public are welcome to address the Board, under the Brown Act, Board members may not deliberate or take action on items not on the agenda, and generally may only listen. For items that are on the agenda, each person will be allowed to address the topic being discussed, and will be allowed 3 minutes to speak.
4. Discussion and possible action regarding Draft Financial Statement, through February 2021 – **(Attachment #1)** – Michael Margetts, CFO
5. Review detail of US Bank credit card charges paid through February 2021 - **(None – Paid in March)** – Michael Margetts, CFO

6. Discussion and possible action regarding approval of 2021 Purchase Orders in excess of \$25,000 – **(None)**
7. Discussion and possible action regarding approval of 2021 Contracts in excess of \$25,000 – **(None)**
8. Review of February 2021 Harvest Fair financial statements – **(Attachment #2)** – Michael Margetts, CFO
9. Request for future agenda items
10. Adjournment

For additional information please call Debbie Townsend at (707) 545-4200.

DISABLED ACCOMODATION: If you are a person with a disability and require information or materials in an appropriate alternative format; or if you require any other accommodation, please contact 707-545-4200. Advance notification within this guideline will enable the County to make reasonable arrangements to ensure accessibility.

Sonoma County Fair & Exposition, Inc
Balance Sheet

DRAFT - UNAUDITED

DRAFT

	2/28/2021 Actual YTD	2/29/2020 Prior Year YTD	2/28/2019 Actual YTD	1/31/2021 Actual YTD
ASSETS				
Current Assets				
Cash in Bank and Treasury	4,953,269	4,387,416	3,886,653	4,351,369
Accounts Receivable, Net	606,273	66,930	282,713	614,517
Racing Settlement Receivable	2,728		53,304	2,728
Prepaid Expenses				
Inventory of Supplies				
Other Current Assets	89,282	122,279		16,374
Total Current Assets	5,651,551	4,576,625	4,222,671	4,984,986
Property & Equipment, Net				
Construction in Progress	8,705,272	8,816,987	8,920,092	8,705,272
	7	25,204	54,296	7
Total Property & Equipment, Net of Depreciation	8,705,278	8,842,191	8,974,388	8,705,278
Other Assets				
Restricted Cash	120,904	120,904	120,904	120,904
Due From/Due (To) County for Vet's	13,541	2,405	(31,967)	939
GASB 68 Deferred Outflow of Resources	1,345,144	1,345,144	400,824	1,345,144
GASB 75 Deferred Outflow of Resources	260,378	260,378	254,492	260,378
Total Other Assets	1,739,967	1,728,831	744,253	1,727,365
TOTAL ASSETS	16,096,797	15,147,647	13,941,311	15,417,630
LIABILITIES AND EQUITY				
Current Liabilities				
Accounts Payable	764	48,069	1,688	27,915
Scholarships Payable	13,250	8,250	3,500	13,250
Accrued Expenses	624,786	686,965	521,107	606,108
Racing Payable	4,701	(23,181)	3,022	4,701
Purses Paid - (Over)/Under	(4,679)	(34,691)	(64,917)	(4,679)
Other Short Term Liabilities	(20,721)	791	22,158	(20,721)
Short Term Notes				
Current Portion of Long-Term Debt				
Deferred Income	467,706	432,309	522,311	268,991
Total Current Liabilities	1,085,807	1,118,511	1,008,869	895,565
Long Term Liabilities				
GASB 68 Deferred Inflow of Resources	88,252	88,252	701,757	88,252
GASB 68 Net Pension Liability	2,606,442	2,606,442	778,377	2,606,442
GASB 75 Deferred Inflow of Resources	429,195	429,195	216,663	429,195
GASB 75 Net Pension Liability	1,446,779	1,446,779	1,967,830	1,446,779
Total Long Term Liabilities	5,048,168	4,570,668	3,664,627	4,570,668
NET ASSETS				
Investment in Capital Assets	8,705,270	8,816,986	8,935,760	8,705,271
Restricted for Scholarships	37,849	37,849	23,856	37,849
Restricted for Junior Livestock Auction	120,815	91,208	75,107	120,815
Other Restricted	120,916	120,916	120,916	120,916
Retained Earnings - Unrestricted	(87,602)	522,798	143,458	(87,602)
Profit/(Loss) Current Year	1,065,574	(131,290)	(31,281)	1,054,149
TOTAL LIABILITIES AND EQUITY	16,096,797	15,147,647	13,941,311	15,417,631

ATTACHMENT #1
Sonoma County Fair & Exposition, Inc
Income Statement

DRAFT - UNAUDITED

	2/28/2021 Current YTD	2/29/2020 Prior Year YTD	2/28/2019 Two Prior YTD	Current Prior Year Variance	2/28/2021 Budget YTD	Current Budget Variance
Operating Revenue						
Fair			30,000			
Interim	397,445	489,462	489,573	(92,017)	322,066	75,379
Jockey Club	23,375	68,239	64,291	(44,864)	20,000	3,375
Total Operating Revenue	420,820	557,701	583,864	(136,881)	342,066	78,754
Operating Expense						
Fair	23,736	79,549	65,105	55,812	21,296	(2,440)
Interim	118,450	184,138	160,550	65,688	104,447	(14,003)
Jockey Club	2,303	48,451	39,697	46,148	4,440	2,137
General & Administrative	242,505	374,862	353,570	132,357	307,333	64,828
Allocated Costs - Harvest Fair						
Total Operating Expenses	386,994	687,000	618,923	300,005	437,516	50,522
Operating Income/(Loss)	33,826	(129,299)	(35,058)	163,124	(95,450)	129,276
Other Revenue	1,032,237	2,505	4,235	1,029,732	84,119	948,118
Harvest Fair - Revenue						
Harvest Fair - Expense		(78)		78		
Interest Expense	(489)			(489)	(630)	141
JLA, net		(4,418)	(458)	4,418		
Net Affect of GASB 68 Adjustments						
Prior Year & Misc Expense						
Net Income/(Loss)before depreciation and capital	1,065,574	(131,290)	(31,281)	1,196,863	(11,961)	1,077,535
Depreciation Expense						
Net Income(Loss) before capital	1,065,574	(131,290)	(31,281)	1,196,863	(11,961)	1,077,535
Gain (loss) on disposal of asset						
Capital Expenditures						
Capital Funding						
Net Income (Loss) incl Capital	1,065,574	(131,290)	(31,281)	1,196,863	(11,961)	1,077,535

Sonoma County Fair & Exposition, Inc
Fair Income Statement

DRAFT - UNAUDITED

	2/28/2021 Current YTD	2/29/2020 Prior Year YTD	2/28/2019 Two Prior YTD	Current Prior Year Variance	2/28/2021 Budget YTD	Current Budget Variance
Revenue						
Admissions					-	
Parking					-	
Commercial Space					-	
Carnival					-	
Concessions					-	
Exhibits					-	
Racing					-	
Attractions					-	
Sponsorships			30,000		-	
VIP Tent					-	
Miscellaneous					-	
Total Fair Revenue			30,000			
Expense						
Labor and Benefits	18,603	43,019	59,545	24,416	20,176	1,573
Advertising & Publicity	528	1,314	3,524	786	1,120	592
Attendance	480	370	369	(110)	-	(480)
Signage/Other/Drinking Water					-	
Premium		498	468	498	-	
Hall of Flowers		12,000		12,000	-	
Exhibits	75	317	411	242	-	(75)
Commerical/Concessions Exhibits		60		60	-	
Racing	4,051	12,410	(2,650)	8,358	-	(4,051)
Attractions		789	1,602	789	-	
Miscellaneous		43		43	-	
VIP Tent					-	
RV Park - Fair - Contract Services		8,729	1,836	8,729	-	
Total Expense	23,736	79,549	65,105	55,812	21,296	(2,440)
Fair Income/(Loss)	(23,736)	(79,549)	(35,105)	55,812	(21,296)	(2,440)

Sonoma County Fair & Exposition, Inc
Interim Income Statement

DRAFT - UNAUDITED

	2/28/2021 Current YTD	2/29/2020 Prior Year YTD	2019-02-28 Two Prior YTD	Current Prior Year Variance	2/28/2021 Budget YTD	Current Budget Variance
Revenue						
Long Term Rentals	6,981	10,687	9,764	(3,706)	10,984	(4,003)
Building Rental	46,850	86,569	55,675	(39,719)	9,575	37,275
Facility Rental	76,292	17,992	23,120	58,300	101,250	(24,958)
Equipment Rental		31,866	23,406	(31,866)	5,841	(5,841)
Trailer & RV	202,961	254,142	300,505	(51,181)	160,000	42,961
Interim Parking	1,344	28,500	20,598	(27,156)	10,248	(8,904)
Insurance/Costs Reimbursed	42,986	9,214	6,099	33,772	1,660	41,326
Security Reimbursed		6,614	8,308	(6,614)	440	(440)
Food & Other Concessions	31	5,272	16,231	(5,241)	534	(503)
Alcohol Concessions		7,107	3,868	(7,107)	1,534	(1,534)
Other Interim Revenue	20,000	31,500	22,000	(11,500)	20,000	
Total Revenue	397,445	489,462	489,573	(92,017)	322,066	75,379
Expense						
Int Wages & Benefits	95,848	148,648	133,645	52,800	75,342	(20,506)
Int Parking Wages & Benefits	335	12,954	5,740	12,620		(335)
Total Wages & Benefits	96,183	161,602	139,385	65,420	75,342	(20,841)
Contract Services-Interim	1,080	1,080	1,679		800	(280)
Contract Services-RV Park	8,258		225	(8,258)	225	(8,033)
Straw Removal					-	
Security					-	
Supplies & Equipment	75	1,833	331	1,758	600	525
RV Park Utilities	12,854	14,198	12,621	1,343	26,083	13,229
RV Park Advertising					-	
Miscellaneous RV Parking					-	
RV Supplies & Equipment		907	798	907	797	797
Interim Advertising			150		-	
Business Partner Incentive					-	
Insurance/Costs Reimbursed			109		100	100
Security Costs Reimbursed		4,518	5,004	4,518	400	400
Equipment Rental			250		100	100
CalTrans Median Strip Rent					-	
Special Repairs & Equipment					-	
Total Expense	118,450	184,138	160,550	65,688	104,447	(14,003)
Interim Income/(Loss)	278,995	305,324	329,023	(26,330)	217,619	61,376

Sonoma County Fair & Exposition, Inc
Jockey Club Income Statement

DRAFT - UNAUDITED

	2/28/2021 Current YTD	2/29/2020 Prior Year YTD	2/28/2019 Two Prior YTD	Current Prior Year Variance	2/28/2021 Budget YTD	Current Budget Variance
Revenue						
Admissions		4,259	4,578	(4,259)	-	
Turf Club		540	543	(540)	-	
Commissions	23,375	52,065	46,301	(28,690)	20,000	3,375
Programs/Other		218	248	(218)	-	
Race Forms, etc		9,798	10,747	(9,798)	-	
Concessions		1,359	1,875	(1,359)	-	
Costs Recovered					-	
Prior Year Costs Recovered					-	
Interim Rental					-	
ATM Fees					-	
Interim Concessions					-	
Total Jockey Club Revenues	23,375	68,239	64,291	(44,864)	20,000	3,375
Expense						
Wages & Benefits		32,017	22,183	32,017	-	
Contract Services		2,524	1,030	2,524	-	
Supplies & Expense	564	3,089	2,981	2,525	1,660	1,096
Utilities	1,739	3,194	3,809	1,455	2,780	1,041
Cost of Periodicals		6,780	8,649	6,780	-	
Garbage		847	325	847	-	
Advertising & Marketing			720		-	
Total Jockey Club Expenses	2,303	48,451	39,697	46,148	4,440	2,137
Jockey Club Income/(Loss)	21,073	19,788	24,595	1,284	15,560	5,513

Sonoma County Fair & Exposition, Inc
General & Administrative Expenses

DRAFT - UNAUDITED

	2/28/2021 Current YTD	2/29/2020 Prior Year YTD	2/28/2019 Two Prior YTD	Current Prior Year Variance	2/28/2021 Budget YTD	Current Budget Variance
Expense						
Wages & Benefits-Admin	61,777	106,247	107,995	44,470	64,835	3,058
Contract Services-Admin	2,312	6,589	5,373	4,276	7,500	5,188
County Indirect Services	20,000	19,166	14,332	(834)	20,000	
Legal	207	1,656	5,913	1,449	5,000	4,793
Office Expense-Admin	8,180	9,393	13,486	1,213	8,270	90
Postage & Telephone	2,148	6,531	5,241	4,383	5,000	2,853
Director's Expense & Travel	298	2,067	1,106	1,768	200	(98)
Donations					-	
Insurance	15,000	11,666	10,834	(3,334)	15,000	
Audit Fee					-	
Bad Debt and Cash Short/Over		359	(45)	359	100	100
Administration Expenses	109,922	163,673	164,236	53,751	125,905	15,983
Wages & Benefits-Maint	111,130	157,788	148,335	46,658	107,758	(3,372)
Contract Services-Maint	1,017	8,047	4,011	7,030	5,000	3,983
Equipment Rental-Maint		1,106	845	1,106	1,000	1,000
Utilities	10,357	21,254	17,427	10,896	41,600	31,243
Utilities - Harvest Fair(Reimbursed)					-	
Trash Removal	2,592	3,389	1,694	796	6,000	3,408
Maintenance Supplies	6,025	18,160	10,646	12,134	12,070	6,045
Repairs & Maintenance	234		4,904	(234)	4,000	3,766
Equipment Repairs	1,227	1,447	1,471	219	4,000	2,773
Maintenance Expenses	132,584	211,189	189,334	78,606	181,428	48,845
General & Administrative Expenses	242,505	374,862	353,570	132,357	307,333	64,828

ATTACHMENT #1
Sonoma County Fair & Exposition, Inc
Salary & Benefit Expenses

DRAFT - UNAUDITED

	2/28/2021 Current YTD	2/29/2020 Prior Year YTD	2/28/2019 Two Prior YTD	Current Prior Year Variance	2/28/2021 Budget YTD	Current Budget Variance
Permanent Salaries						
Fair	10,996	12,677	17,554	1,681	12,956	1,960
Interim	33,034	66,483	59,933	33,449	38,946	5,912
Jockey Club		9,816	7,329	9,816	-	
Golf Course					-	
Administration	33,042	55,942	60,701	22,900	36,282	3,240
Maintenance	50,057	74,214	68,098	24,157	50,425	368
Total Permanent Salaries	127,129	219,133	213,615	92,003	138,609	11,480
Temporary Salaries						
Fair		7,778	5,266	7,778	-	
Interim	24,626	28,595	20,344	3,969	2,200	(22,426)
Jockey Club		12,283	6,452	12,283	-	
Golf Course					-	
Administration			243		-	
Maintenance		1,117	4,623	1,117	-	
Total Temporary Salaries	24,626	49,774	36,927	25,147	2,200	(22,426)
Health Benefits						
Fair	1,306	15,161	27,635	13,856	1,359	53
Interim	9,371	18,257	12,601	8,887	10,065	694
Jockey Club		3,225	2,802	3,225	-	
Golf Course					-	
Administration	4,124	10,221	7,990	6,097	5,361	1,237
Maintenance	18,149	21,967	17,884	3,818	15,240	(2,909)
Total Health Benefits	32,950	68,831	68,913	35,882	32,025	(925)
FICA, Medicare & Workers Comp						
Fair	1,189	2,067	2,131	878	1,070	(119)
Interim	7,081	10,264	9,025	3,183	4,139	(2,942)
Jockey Club		2,050	1,394	2,050	-	
Golf Course					-	
Administration	3,705	6,254	5,840	2,549	3,253	(452)
Maintenance	13,189	17,179	19,365	3,990	13,838	649
Total Workers Comp & Payroll Taxes	25,164	37,814	37,756	12,650	22,300	(2,864)
Retirement, UI, Other						
Fair	5,111	5,400	6,959	289	4,791	(320)
Interim	22,071	37,703	37,482	15,632	19,992	(2,079)
Jockey Club		4,526	4,206	4,526	-	
Golf Course					-	
Administration	20,906	33,830	33,220	12,924	19,939	(967)
Maintenance	29,734	43,310	38,269	13,576	28,255	(1,479)
Total Retirement & Other Benefits	77,822	124,769	120,136	46,947	72,977	(4,845)
TOTAL	287,692	500,321	477,347	212,630	268,111	(19,581)
TOTAL BY DEPT						
Fair	18,603	43,085	59,545	24,482	20,176	1,573
Interim	96,183	161,302	139,385	65,120	75,342	(20,841)
Jockey Club		31,900	22,183	31,900		
Golf Course						
Administration	61,777	106,247	107,995	44,470	64,835	3,058
Maintenance	111,130	157,788	148,239	46,658	107,758	(3,372)
TOTAL ALL DEPARTMENTS	287,692	500,321	477,347	212,630	268,111	(19,581)

Sonoma County Fair & Exposition, Inc
Salary & Benefit Expenses - Fair Only

	2/28/2021 Current YTD	2/29/2020 Prior Year YTD	2/28/2019 Two Prior YTD	Current Prior Year Variance	Budget YTD	Current Budget Variance
Salaries						
Fair						
Hall of Flowers					-	
Publicity		4,026	4,180	4,026	-	
Parking					-	
Admissions		197	113	197	-	
Exhibits - Temp			174		-	
Exhibits - Perm	10,996	12,677	17,554	1,681	12,956	1,960
Attractions					-	
Concessions Auditor					-	
Racing		3,490	800	3,490	-	
Total Salaries	10,996	20,390	22,820	9,394	12,956	1,960
Health Benefits						
Fair						
Exhibits - Perm	1,265	1,936	1,990	671	1,359	94
Racing	41	13,225	25,646	13,185	-	(41)
Total Health Benefits	1,306	15,161	27,635	13,856	1,359	53
FICA, Medicare & Workers Comp						
Fair						
Hall of Flowers					-	
Publicity		474	492	474	-	
Parking					-	
Admissions					-	
Exhibits	1,189	1,159	1,532	(30)	1,070	(119)
Attractions					-	
Racing		434	107	434	-	
Total Workers Comp & Payroll Taxes	1,189	2,067	2,131	878	1,070	(119)
TOTAL	13,491	37,618	52,586	24,127	15,385	1,894
Retirement, UI, Other						
Fair						
Hall of Flowers					-	
Publicity		250	259	250	-	
Parking					-	
Admissions					-	
Exhibits - Perm	5,111	4,922	6,643	(189)	4,791	(320)
Attractions					-	
Racing		229	57	229	-	
Total Retirement & Other Benefits	5,111	5,400	6,959	289	4,791	(320)

CASH EXPENDITURES

MONTH OF : FEBRUARY 2021

PERMANENT PAYROLL	\$	183,120.42
TEMP PAYROLL	\$	28,388.01
ACCOUNTS PAYABLE	\$	50,121.76
TOTAL PAYMENTS	\$	<u>261,630.19</u>
LEGAL FEES PAID	\$	-

Sonoma County Employees #1
1350 Bennett Valley Road
Santa Rosa, CA 95404
707.545.4200

Historical Receivables Aging Summary

As Of: Sunday, February 28, 2021

	<u>61-90 Days</u>	<u>91-120 Days</u>	<u>Over 120 Days</u>	<u>Balance</u>
No AR Control				
CAL FIRE		270,000.00		270,000.00
Los Alamitos Racing (0000429)			37.99	37.99
Tayman Park Golf Group,Inc (0003598)	397.36			397.36
Watch and Wager Harness (00008197)			41.53	41.53
Totals for No AR Control:	<u>397.36</u>	<u>270,000.00</u>	<u>79.52</u>	<u>270,476.88</u>

**HARVEST FAIR ASSOCIATION OF SONOMA COUNTY
BALANCE SHEET - DRAFT**

	As of	2/28/2021 Actual YTD
<u>ASSETS</u>		
CURRENT ASSETS		
Cash in Bank		96,556
Cash in Treasury		0
Accounts Receivable (net of allowance)		(290)
Other Assets - Due to SCF		(20,886)
TOTAL CURRENT ASSETS		75,380
TOTAL ASSETS		75,380
<u>LIABILITIES & EQUITY</u>		
CURRENT LIABILITIES		
Accounts Payable		0
Accrued Expenses		4,806
Sales & Use Tax Payable		86
Deposits & Refunds Payable		(80)
TOTAL CURRENT LIABILITIES		4,813
FUND EQUITY		
Beginning Retained Earnings		71,044
Profit(Loss) for the Year		(476)
TOTAL EQUITY		70,568
TOTAL LIABILITIES & EQUITY		75,380

HARVEST FAIR ASSOCIATION OF SONOMA COUNTY
INCOME STATEMENT - DRAFT

For the Period	2/28/2021 Actual YTD	2/28/2021 Budget YTD	Variance	Calendar 2021 Annual Budget
Revenues				
Sponsorships				9,000
Operations - Parking - Admissions	46		46	800
Awards Night				55,000
Sponsorships - Awards Night				15,000
Wine Competition				85,000
Culinary Competitions				4,000
Attractions				2,000
Misc Programs				
Retail Sales				
Tasting				110,000
Vendors				3,500
Total Revenues	46		46	284,300
Expenses				
Administration	522		(522)	71,200
Operations - Parking - Admissions				15,500
Awards Night				59,485
Wine Competition				45,300
Culinary Competition				5,100
Attractions				10,500
Misc. Programs				
Publicity/Marketing				48,000
Retail Sales				
Tasting				27,650
Vendors				
Prior Period Expense				
Total Expenses	522		(522)	282,735
Operating Income/(Loss) - Prior to Revenue Split	(476)		(476)	1,565
Revenue Share with SCF				
Net Income	(476)		(476)	1,565