CALIFORNIA EXPOSITION & STATE FAIR
FINANCE & AUDIT COMMITTEE

Notice of Regular Meeting
To Be Held
Thursday, October 30, 2008 at 1:00 p.m.
In the Administration Building of the California Exposition & State Fair
1600 Exposition Blvd., Sacramento, CA 95815

COMMITTEE MEMBERS: Corny Gallagher, Chair, Director Marilyn Hendrickson, Director Marko Mlikotin, Director Rick Stacey

MISSION STATEMENT

The mission of the Finance & Audit Committee is to review and make recommendations to the Board on matters concerning the financial status of the California Exposition & State Fair, including oversight of the annual financial audit and other special reviews or reports.

PUBLIC COMMENTS

Any member wishing to address the Board on any matter listed for consideration on this agenda shall fill out a Speaker's Form and provide it to the Board's Recording Secretary. All speakers will be recognized by the Chair and be allowed a maximum of three minutes to address the Board.

AGENDA

All matters noticed on this agenda, in any category, may be considered for action as listed. Any item not so noticed may not be considered.

NEW BUSINESS

1. Monthly Financial Statements September 2008
2. Purchases/Contracts Requiring Board Approval
3. Accounts Receivable Policy Procedures Revision
4. Review for Approval Proposed 2009 Budget
5. Review for Approval Checks Payable Policy to Employees (NB 1)

MATTERS OF INFORMATION

1. Purchases/Contracts Requiring Board Notification
2. Accounts Receivable Report
3. Accounts Receivable Procedure Review

ADJOURNMENT

Date of Notice: October 20, 2008

Pursuant to the Americans with Disabilities Act, individuals who, because of a disability, need special assistance to attend or participate in any Cal Expo Board, Committee or any Advisory meetings, or in connection with other Cal Expo Activities, may request assistance at the Cal Expo Administration Building Offices, 1600 Exposition Boulevard, or by calling 916-263-3247, during normal business hours. Requests should be made one week in advance whenever possible.

CALIFORNIA EXPOSITION & STATE FAIR

October 2008

FINANCIAL STATEMENTS

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FA-7	Purchases Requiring Notification
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FA-16	Point Sheet-2009 Draft Revenue Budget
FA-17	2009 Draft Revenue Budget
FA-18	Point Sheet-2009 Draft Expense Budget
FA-19	2009 Draft Expense Budget

POINT SHEET - PROFIT/LOSS STATEMENT-BOARD REPORT

September 2008
(Reference Profit/Loss Statement)
(Comparison of Columns C and D)

1. **State Fair (Row 1)-** Timing difference.

2. **Expo Events (Row 2)** – This month last year included Caballero Productions which was held in July 2008 ($7,500) and allied insurance ($6,000). Timing difference in receipt of Nextel Tower Lease payments($12,000). Parking for the RV show this year was down 70% from 2007 ($12,000).

3. **Simulcast (Row 4)** – This year commissions are down.

4. **Waterworld/Raging Waters (Row 6)** – Monthly rent is less this year.

5. **Miscellaneous (Row 8)** – Correction this month and timing difference in assessment of late fees.

6. **Reimbursement (Row 9)** - Timing difference in billing of state fair security services.

7. **Interest Revenue (Row 11)** – Less cash earning interest.

8. **Salaries & Wages (Row 14)** – This month is greater as it includes $56,000 in expenses for the Harness meet and a timing difference.

9. **General Expense (Row 18)** -This month includes $18,000 in expense for the Harness meet and a timing difference.

10. **Advertising (Row 19)** – Timing difference.

11. **Printing (Row 20)** – Timing difference.

12. **Communications (Row 21)** – Timing difference.

13. **Postage (Row 22)** – This month includes receipt of reimbursement checks for shipping of exhibits.

14. **Cons & Prof Svcs External (Row 28)** – This month includes $14,000 in expense for the Harness meet and a difference in timing.

15. **Judging (Row 32)** – Timing difference.

16. **Capital Improvements (Row 43)** – This month includes the following projects: Asphalt Repair ($6,100), Renovate Electrical ($19,000), ADA Improvements ($8,000), and Video Surveillance ($10,000).

CALIFORNIA EXPOSITION AND STATE FAIR
PROFIT/LOSS STATEMENT
September 30, 2008

Row	Column	A	B	C	D	E	F
		September 2008	September 2007	YTD 2008	YTD 2007	Budget 2008	Annual Variance YTD
	Revenue						
1	State Fair	$ 1,976,455	$ 3,007,549	$ 15,547,667	$ 14,597,818	$ 17,733,500	$ (2,185,833)
2	Expo Events	126,756	163,332	2,949,346	2,996,891	4,132,000	(1,182,654)
3	Harness	306,400	1,091	3,773,396	1,482,842	2,100,000	1,673,396
4	Simulcast	83,893	109,456	1,045,341	1,209,890	1,600,000	(554,659)
5	RV Park	47,738	44,575	510,208	525,258	737,000	(226,792)
6	Raging Waters	25,236	28,497	161,225	458,372	130,000	31,225
7	Electronic Sign	20,833	20,833	187,500	187,500	250,000	(62,500)
8	Miscellaneous	(1,963)	19,491	22,527	47,049	50,000	(27,473)
9	Reimbursements	297,239	210,113	1,827,618	1,512,287	2,253,000	(600,256)
10	Fairs&Expositions/Grants	-	-	137,560	20,000	615,000	(477,440)
11	Interest Revenue	8,699	28,539	46,241	154,363	100,000	(53,759)
12	**TOTAL REVENUE**	$ 2,891,286	$ 3,633,476	$ 26,208,629	$ 23,192,270	$ 29,700,500	$ (3,666,745)
13	**Personal Services**						
14	Salaries & Wages	2,460,423	2,052,844	9,422,497	7,825,024	11,312,032	1,889,535
15	Benefits	371,915	332,098	2,553,007	2,430,910	3,842,903	1,289,896
16	**Total Personal Services**	$ 2,832,338	$ 2,384,942	$ 11,975,504	$ 10,255,934	$ 15,154,935	$ 3,179,431
17	**Operating Expenses**						
18	General Expense	568,348	469,969	1,587,043	1,239,257	2,101,614	514,571
19	Advertising	196,175	329,736	479,205	638,422	1,422,492	943,287
20	Printing	9,018	115,584	235,537	252,721	311,354	75,817
21	Communications	5,681	51,633	120,732	179,677	238,695	117,963
22	Postage	(2,444)	1,726	44,514	63,417	74,996	30,482
23	Insurance	70,232	50,781	470,642	434,500	639,806	169,164
24	Travel	2,727	2,270	33,583	30,959	38,270	4,687
25	Training	600	-	4,136	9,094	28,235	24,099
26	Facility Operations	73,659	76,564	717,750	461,361	778,186	60,436
27	Utilities	263,638	258,114	1,067,005	1,052,466	1,555,914	488,909
28	Cons & Prof Svcs External	587,663	493,329	1,858,280	1,012,631	2,668,410	810,130
29	Cons & Prof Svcs Internal	9,602	16,972	82,698	107,497	318,625	235,927
30	Data Processing	19,633	20,559	201,758	255,273	306,269	104,511
31	Entertainment	56,389	71,585	1,351,706	1,462,994	1,227,481	(124,225)
32	Judging	5,263	16,287	66,944	73,638	66,050	(894)
33	Premiums	477,341	458,896	514,501	487,726	543,000	28,499
34	Contractor Payment Harness	-	-	-	-	-	-
35	ProRata	47,255	40,438	384,394	493,074	526,293	141,899
36	Other	11,912	24,613	80,353	65,869	(825,131)	(905,484)
37	**Total Operating Expenses**	$ 2,402,692	$ 2,499,056	$ 9,300,781	$ 8,320,576	$ 12,020,559	$ 2,719,778
38	**TOTAL EXPENSES**	$ 5,235,030	$ 4,883,998	$ 21,276,285	$ 18,576,510	$ 27,175,494	$ 5,899,209
39	**OPERATING PROFIT (LOSS)**	$ (2,343,744)	$ (1,250,522)	$ 4,932,344	$ 4,615,760	$ 2,525,006	$ 2,232,464
40	Prior Year Income	1,500	3,224	19,696	35,464	-	19,696
41	Prior Year Expense	(3,924)	1,751	23,757	36,537	-	(23,757)
42	Depreciation	-	-	-	-	2,025,100	2,025,100
43	Capital Improvements	42,777	85,479	820,588	937,119	939,900	119,312
44	Equipment	11,254	24,158	289,728	441,666	363,467	73,739
45	**CHANGES IN RESERVES**	$ (2,392,351)	$ (1,358,686)	$ 3,817,967	$ 3,235,902	$ (803,461)	$ 4,446,554

POINT SHEET - BALANCE SHEET-BOARD REPORT

September 2008

(Reference Balance Sheet)

1. **Accounts Receivable (Row 3)** – This year is greater due to amount due from Sacramento Harness Association and also amount due for harness racing commissions and purses.

2. **Prepaid Expenses (Row 5)** – This year the annual general liability insurance premium was paid for in January. In prior years payments were made starting in July.

3. **Accounts Payable (Row 20)** - This year includes the PERS liability.

4. **Other Current Liabilties (Row 23)** – This year includes amounts for the harness racing meet.

5. **Long Term Liabilities (Row 27)** - Payoff of Paradise Island Lease/Purchase due to termination of Waterworld Contract ($403,000).

CALIFORNIA EXPOSITION AND STATE FAIR
BALANCE SHEET
September 30, 2008

	ASSETS	September 2007	September 2008
1	**CURRENT ASSETS:**		
2	Cash	$ 6,323,793	$ 5,311,176
3	Accounts Receivable	2,551,166	4,459,555
4	Advances	-	-
5	Prepaid Expenses	-	140,407
6	**Total Current Assets**	**8,874,959**	**9,911,138**
7			
8	**PROPERTY, PLANT AND EQUIPMENT:**		
9	Land	$ 1,643,577	$ 1,643,577
10	Buildings	69,668,476	70,418,598
11	Equipment	5,881,482	6,096,232
12	Less Accumulated Depreciation	(49,566,270)	(52,049,854)
13	**Net Property, Plant and Equipment**	**27,627,265**	**26,108,553**
14			
15	**TOTAL ASSETS**	**$ 36,502,224**	**$ 36,019,691**
16			
17	**LIABILITIES AND FUND EQUITY**		
18			
19	**CURRENT LIABILITIES:**		
20	Accounts Payable	$ 2,564,407	$ 3,016,857
21	Compensated Absences	1,396,071	1,467,937
22	Collections in Advance	182,970	102,026
23	Other Current Liabilities	707,605	1,120,745
24	**Total Current Liabilities**	4,851,053	5,707,565
25			
26	**LONG TERM LIABILITIES:**		
27	Long Term Liabilities	$ 1,084,608	$ 699,813
28	Workers Compensation Ins-Contingency	684,270	609,381
29			
30	**TOTAL LIABILITIES**	**$ 6,619,931**	**$ 7,016,759**
31			
32	**FUND EQUITY:**		
33	Contributed Capital	$ 21,287,133	$ 21,287,133
34	Reservation of Retained Earnings	-	-
35	Retained Earnings	5,359,339	3,897,832
36	Net Income	3,235,821	3,817,967
37	**Total Fund Equity**	**29,882,293**	**29,002,932**
38			
39	**TOTAL LIABILITIES & FUND EQUITY**	**$ 36,502,224**	**$ 36,019,691**

*unaudited

CALIFORNIA EXPOSITION & STATE FAIR

CASH FLOW ANALYSIS

September 2008

Beginning Cash Balance 8/31/08	**$7,029,400.85**
Sources of Funds	
Deposits for September 2008	3,090,252.66
Paymaster & Commissions Account	351,195.31
Cash Available	10,470,848.82
Uses of Funds	
Personal Services	(2,781,525.15)
Operating Expenses	(2,378,148.10)
Total Expenditures	5,159,673.25
Ending Cash Balance 9/30/08	**$5,311,175.57**

California Exposition & State Fair

Service Contracts

Over $100,000 (rounded) Requiring Approval

September 13 – October 16, 2008

Contractor	Amount
Brian Honebein Sponsorship Sales; 5-year agreement (January 1, 2009 through December 31, 2013)	**1,245,000**

California Exposition & State Fair

Purchase Orders

$15,000 to $99,999 Requiring Notification

September 12 – October 17, 2008

Vendor/Merchant	Amount
Los Alamitos Racing Association Official Racing Programs for live Harness Meet; printed the night before each scheduled race and sold at Cal Expo Racetrack and Satellite Wagering	**$ 22,034**
Hunt & Sons Bulk Unleaded Regular Gasoline and Diesel Fuel, delivered as needed. Base price as listed weekly, per mandatory State contract	**$ 50,000**

CALIFORNIA EXPOSITION & STATE FAIR

MWARD

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.: ?????? CLS: ??? CUST SLP: ??? INV SLP: ??? TRM: ??

CUSTOMER DATE	TRM	INVOICE	----PO/UDF INFORMATION----	BALANCE	OVER 30 8/15/2008 9/15/2008	OVER 60 7/16/2008 8/14/2008	OVER 90 UP TO 7/15/2008
SACHA		SACRAMENTO	HARNESS BENEVOLENT ASSOC	CREDIT RATING:			
11/01/2007	EM	10960	NOV 07 RENT/ UTILITIES	238,500.00			238,500.00
12/03/2007	EM	10990	DECEMBER 2007 RENT	210,000.00			210,000.00
12/03/2007	EM	10991	DECEMBER 07 UTILITIES	22,500.00			22,500.00
1/02/2008	30	11116	JAN 08 RENT	180,000.00			180,000.00
1/31/2008	30	11146	JAN 08 UTILITIES	27,000.00			27,000.00
2/11/2008	30	11149	DEC 07 REIMBURSABLES *	3,763.47			3,763.47
2/19/2008		FC-0219		3,577.50			3,577.50
2/25/2008	30	11171	MAY-JUNE 2007 FIRE MARSH	980.00			980.00
2/29/2008	EM	11192	FEB 08 RENT	180,000.00			180,000.00
2/29/2008	EM	11193	FEB 08 UTILITIES	28,500.00			28,500.00
3/12/2008	30	11215	JAN 08 REIMBURSABLES	10,303.30			10,303.30
3/17/2008		FC-0317		9,765.00			9,765.00
3/27/2008	30	11243	LABOR/MATERIALS REIM	50,000.00			50,000.00
4/04/2008	0	1	Landscaping	17,233.00			17,233.00
4/09/2008	0	11272	JAN-FEB 08 REIM	13,825.34			13,825.34
4/15/2008		FC-0415		10,220.07			10,220.07
10/20/2008		FC-1020		14,739.08			
TOTALS:				1,020,906.76			1,006,167.68
FN2		FRIENDS OF THE FAIR		CREDIT RATING:			
.0/2007	30	11073	GALA LABOR EXPENSE	6,070.08			6,070.08
12/31/2007	30	11103	OVERHEAD REIMBURSEMENT	20,601.19			20,601.19
TOTALS:				26,671.27			26,671.27
SACCOD		SACRAMENTO	CO DEPT HUMAN ASSISTANCE	CREDIT RATING:			
5/19/2008	30	11330	MAR-APR 08 REIM	23,622.68			23,622.68
10/20/2008	0	FC-1020		354.34			
TOTALS:				23,977.02			23,622.68
RECREA		RECREATION	ENTERPRISES	CREDIT RATING:			
4/09/2008	30	11273	SPRING RV SALE *	23,415.00			23,415.00
6/18/2008	30	FC-0618		576.23		576.23	
10/20/2008	30	FC-1020		426.23			
10/20/2008	30	FC-1020		351.23			
TOTALS:				24,768.69		576.23	23,415.00
LEDPAR		LED I PARTNERS, LLC.		CREDIT RATING:			
12/03/2007	Y8	10988A	ELECTRONIC SIGN RENT	20,833.34			20,833.34
1/02/2008	Y9	11105A	ELECTRONIC SIGN RENT	20,833.34			
3/03/2008	Y9	11200A	ELECTRONIC SIGN RENT	20,833.33			
4/01/2008	Y9	11252A	ELECTRONIC SIGN RENT	20,833.33			
4/01/2008	Y9	11261A	ELECTRONIC SIGN RENT	20,833.33			
4/15/2008	60	FC-0415		625.00			625.00
6/18/2008	60	FC-0618		312.50	312.50		
6/30/2008	Y9	11369	JUNE 2008 RENT	20,833.33			

'TOMER					OVER 30 8/15/2008 9/15/2008	OVER 60 7/16/2008 8/14/2008	OVER 90 UP TO 7/15/2008
DATE	TRM	INVOICE	----PO/UDF INFORMATION----	BALANCE			
'PAR		LED I PARTNERS, LLC.		(CONTINUED)			
'14/2008	Y9	11415	JULY 08 RENT	20,833.33			
'04/2008	Y9	11470	AUG 08 RENT	20,833.33			
'02/2008	Y9	11501	AUGUST 08 RENT	20,833.33			
'03/2008	Y9	11552	OCTOBER 2008 RENT	20,833.33			
'20/2008	60	FC-1020		312.50			
'ALS:				209,583.32	312.50		21,458.34
'EXP		NATIONWIDE INSURANCE		CREDIT RATING:			
'02/2008	30	11104	JAN 2008 RENT	6,000.00			6,000.00
'17/2008	30	FC-0317		90.00			90.00
'15/2008	30	FC-0415		90.00			90.00
'15/2008	30	FC-0515		90.00			90.00
'18/2008	30	FC-0618		90.00		90.00	
'20/2008	30	FC-1020		90.00			
'ALS:				6,450.00		90.00	6,270.00
'ISS		DENISE SKIDMORE- BOARD PRESIDENT		CREDIT RATING:			
'10/2008	30	11350	AG DAY AT THE CAPITOL*	5,000.00			5,000.00
'20/2008	30	FC-1020		75.00			
'ALS:				5,075.00			5,000.00
'AV2		NORTHERN CALIFORINA VOLLEYBALL ASSOC		CREDIT RATING:			
'29/2008	30	11345	NO DINX VOLLEYBALL	4,260.00			4,260.00
'20/2008	30	FC-1020		63.90			
'ALS:				4,323.90			4,260.00
'		OVATIONS/FANFARE		CREDIT RATING:			
'19/2007	20	10891	2007 ADDT'L ADM TICKETS				432.00
			*	432.00			
'19/2007	20	10932	SEPT 07 REIMSBURSEMENT				120.00
			*	120.00			
'31/2007	20	10972	ZONE BALL *	30.03			30.03
'12/2008	20	11313	APRIL 2008 REIM *	1,379.25			1,379.25
'30/2008	20	11409	HOOP IT UP *	43.34		43.34	
'30/2008	20	11536	LATINO FESTIVAL	8,602.33			
'30/2008	20	11537	LATINO FESTIVAL	560.99			
'30/2008	20	11538	LATINO FESTIVAL	119.21			
'30/2008	20	11539	LATINO FESTIVAL	807.64			
'30/2008	20	11540	LATINO FESTIVAL	881.77			
'30/2008	20	11541	LATINO FESTIVAL	675.63			
'30/2008	20	11559	LANDSTAFF AUCTION	453.97			
'30/2008	20	11560	LANDSTAFF AUCTION	118.02			
'30/2008	20	11561	LANDSTAFF AUCTION	62.37			
'30/2008	20	11562	RENTAL HOUSING	2,175.17			

CUSTOMER DATE	TRM	INVOICE	----PO/UDF INFORMATION----	BALANCE	OVER 30 8/15/2008 9/15/2008	OVER 60 7/16/2008 8/14/2008	OVER 90 UP TO 7/15/2008
FAN			OVATIONS/FANFARE	(CONTINUED)			
10/20/2008	20	11564	AUG 08 REIMBURSABLES	3,830.00			
TOTALS:				20,291.72		43.34	1,961.28
MENDTR			TRACY MENDONZA	CREDIT RATING: HOLD			
9/08/2005	30	SOC-501	2005 SOC	1,200.00			1,200.00
11/15/2005		FC-1115		12.00			12.00
12/15/2005		FC-1215		12.00			12.00
1/13/2006		FC-0113		12.00			12.00
10/20/2008	0	FC-1020		18.00			
TOTALS:				1,254.00			1,236.00
LAGUNA			LAGUNA CREEK HIGH SCHOOL	CREDIT RATING:			
5/29/2008	30	11343	SENIOR PROM	747.50			747.50
10/20/2008	30	FC-1020		11.21			
TOTALS:				758.71			747.50
LIBROS			LIBERTY ROSE PRODUCTIONS	CREDIT RATING: HOLD			
10/16/2006	30	10196	FUNK FEST	566.43			566.43
'18/2007	30	FC-0118		5.66			5.66
28/2007	30	FC-0228		8.50			8.50
3/23/2007	30	FC-0323		8.50			8.50
10/20/2008	30	FC-1020		8.50			
TOTALS:				597.59			589.09
WOMANW			WOMAN'S WORLD	CREDIT RATING:			
6/26/2008	10	2	NSF-CK# 1013	525.00			525.00
10/20/2008	10	FC-1020		7.88			
TOTALS:				532.88			525.00
PURNIA			PURNIA MILLS, LLC	CREDIT RATING: HOLD			
12/26/2007	30	11091	07 CSF SAVINGS BOND	500.00			500.00
3/17/2008	30	FC-0318		7.50			7.50
4/15/2008	30	FC-0415		7.50			7.50
5/15/2008	30	FC-0515		7.50			7.50
10/20/2008	30	FC-1020		7.50			
TOTALS:				530.00			522.50
CAHRB			CALIFORNIA HORSE RACING BOARD	CREDIT RATING:			
5/16/2008	30	11325	MAR-JUN 06 REIM	500.40			500.40
7/14/2008	30	11412	MONTHLY 12A LOT RENT	125.10		125.10	
8/04/2008	30	11467	AUG 08 RENT	125.10	125.10		
9/02/2008	30	11498	SEPT 08 RENT	125.10			
10/03/2008	30	11549	OCT 08 RENT	125.10			
10/20/2008	0	FC-1020		11.26			

:TOMER					OVER 30 8/15/2008 9/15/2008	OVER 60 7/16/2008 8/14/2008	OVER 90 UP TO 7/15/2008
DATE	TRM	INVOICE	----PO/UDF INFORMATION----	BALANCE			
IRB		CALIFORNIA HORSE RACING BOARD		(CONTINUED)			
:ALS:				1,012.06	125.10	125.10	500.40
ADCI		MEADOW CITY RV		CREDIT RATING: HOLD			
'17/2008	10	DIS-CK# 1327	DIS-CHK# 1327	57.00			57.00
'17/2008	10	DIS-CK# 1003	DIS-CHK# 1003	121.00			121.00
'17/2008	10	DIS-CK# 1016	DIS-CK# 1016	89.00			89.00
'20/2008	10	FC-1020		4.01			
:ALS:				271.01			267.00
:BEE		SACRAMENTO BEE		CREDIT RATING: HOLD			
'13/2006	0	10108	ADTL SEASON PASSES	252.00			252.00
'17/2006	0	FC-1017		2.52			2.52
'22/2006	0	FC-1122		2.52			2.52
'18/2006	0	FC-1218		2.52			2.52
'20/2008	0	FC-1020		3.78			
:ALS:				263.34			259.56
4INC		TLM INC.		CREDIT RATING: HOLD			
'14/2006	30	SOC-416	SALE OF CHAMPIONS	200.00			200.00
'28/2007	30	FC-0228		3.00			3.00
'23/2007	30	FC-0323		3.00			3.00
'16/2007	30	FC-0416		3.00			3.00
'20/2008	30	FC-1020		3.00			
:ALS:				212.00			209.00
3LES		ISSAC ROBLES		CREDIT RATING: HOLD			
'08/2005	30	SOC-448	2005 SOC	* 189.06			189.06
'15/2005	0	FC-1115		2.00			2.00
'15/2005	0	FC-1215		2.00			2.00
'13/2006	0	FC-0113		2.00			2.00
'20/2008	0	FC-1020		2.84			
:ALS:				197.90			195.06
:KJM		RICK J MCPHEARSON		CREDIT RATING: HOLD			
'10/2007	10	DIS-CK# 2592	NSF-CHK# 2592	* 130.77			130.77
'20/2008	10	FC-1020		1.96			
:ALS:				132.73			130.77
4AN3		MCMANN'S ROADRUNNER PRODUCTIONS		CREDIT RATING:			
'14/2008	30	11231	GUN SHOW	110.75			110.75
'15/2008	30	FC-0515		1.66			1.66
'18/2008	30	FC-0618		1.66		1.66	
'20/2008	30	FC-1020		1.66			
:ALS:				115.73		1.66	112.41

ſ: ?????? CLS: ??? CUST SLP: ??? INV SLP: ??? TRM: ??

CUSTOMER DATE	TRM	INVOICE	----PO/UDF INFORMATION----	BALANCE	OVER 30 8/15/2008 9/15/2008	OVER 60 7/16/2008 8/14/2008	OVER 90 UP TO 7/15/2008
GOMMIK		MIKE GOMEZ		CREDIT RATING: HOLD			
10/13/2006	30	SOC-472	SALE OF CHAMPIONS	100.00			100.00
1/18/2007	0	FC-0118		1.50			1.50
2/28/2007	30	FC-0228		1.50			1.50
3/23/2007	30	FC-0323		1.50			1.50
TOTALS:				104.50			104.50
UCDAV4		UNIVERSITY OF CA COOP EXT.- U C DAVIS		CREDIT RATING: HOLD			
10/20/2006	30	10278	SOC-AG ADVISORY	100.00			100.00
2/28/2007	30	FC-0228		1.50			1.50
3/23/2007	30	FC-0323		1.50			1.50
4/16/2007	30	FC-0416		1.50			1.50
TOTALS:				104.50			104.50
NOCAWA		NORTHERN CA WATER ASSOCIATION		CREDIT RATING: HOLD			
10/20/2006	30	10280	SOC-AG ADVISORY	100.00			100.00
1/18/2007	30	FC-0118		1.50			1.50
2/28/2007	30	FC-0228		1.50			1.50
3/23/2007	30	FC-0323		1.50			1.50
'ALS:				104.50			104.50
ISM		LOUIS MARTINEZ, JR.		CREDIT RATING: HOLD			
9/28/2007	30	SOC-755	SOC-755	100.00			100.00
TOTALS:				100.00			100.00
JOCELY		JOCELYNE H. HENNE ROBLES		CREDIT RATING: HOLD			
8/10/2007	10	DIS-CK# 2076	NSF-CHK# 2076	90.00			90.00
TOTALS:				90.00			90.00
PGE3		PG&E/CARE PROGRAM		CREDIT RATING:			
12/10/2007	30	11021	ADDT'L CSF TICKETS	48.00			48.00
TOTALS:				48.00			48.00
VALERI		VALERIE STORY		CREDIT RATING: HOLD			
5/30/2007	10	1	NSF-CHK# 1525 *	35.00			35.00
TOTALS:				35.00			35.00
XPERIE		XPERIENCE COMMUNICATIONS		CREDIT RATING:			
8/01/2008	10	11434	2008 CSF SPONSORSHIP	81,600.00		81,600.00	
10/20/2008	0	FC-1020		1,224.00			
TOTALS:				82,824.00		81,600.00	
SACFAI		52ND DISTRICT AGRICULTURAL ASSN		CREDIT RATING:			
7/22/2008	0	11429	SAC.COUNTY FAIR *	38,532.26		38,532.26	
9/30/2008	30	11544	APR-JUN 08 POSTAGE REIM	1,680.34			
10/03/2008	30	11548	OCT 08 UTITILIES	75.00			

'TOMER DATE	TRM	INVOICE ----PO/UDF INFORMATION----	BALANCE	OVER 30 8/15/2008 9/15/2008	OVER 60 7/16/2008 8/14/2008	OVER 90 UP TO 7/15/2008
'FAI		52ND DISTRICT AGRICULTURAL ASSN	(CONTINUED)			
'ALS:			40,287.60		38,532.26	
EOC		VINE ONE- CONSTELLATION	CREDIT RATING:			
'01/2008	0	11455 08 CSF WINERY OF THE DAY	17,500.00		17,500.00	
'20/2008		FC-1020	262.50			
'ALS:			17,762.50		17,500.00	
NCH		TRINCHERO FAMILY ESTATES	CREDIT RATING:			
'01/2008	0	11443 FULL PAGE COLOR WINE ADD	15,000.00		15,000.00	
'20/2008	0	FC-1020	225.00			
'ALS:			15,225.00		15,000.00	
NGP		YOUNGS MARKET CO- PERNOD-RICHARD USA	CREDIT RATING:			
'01/2008	0	11456 08 CSF WINE ADD	5,750.00		5,750.00	
'20/2008	0	FC-1020	86.25			
'ALS:			5,836.25		5,750.00	
ICA		DELICATO FAMILY VINEYARDS	CREDIT RATING:			
'01/2008	0	11457 08 CSF WINE AD	5,750.00		5,750.00	
'20/2008	0	FC-1020	86.25			
'ALS:			5,836.25		5,750.00	
NGS		YOUNGS MARKET COMPANY	CREDIT RATING:			
'01/2008	0	11458 08 WINE AD	5,750.00		5,750.00	
'20/2008	0	FC-1020	86.25			
'ALS:			5,836.25		5,750.00	
SEB		DON SEBASTIANI & SONS	CREDIT RATING:			
'01/2008	0	11459 08 WINE AD	5,250.00		5,250.00	
'20/2008	0	FC-1020	78.75			
'ALS:			5,328.75		5,250.00	
MI3		STE. MICHELLE WINE ESTATES	CREDIT RATING:			
'01/2008	0	11464 08 CSF WINE AD	4,500.00		4,500.00	
'20/2008	0	FC-1020	67.50			
'ALS:			4,567.50		4,500.00	
NS3		IRONSTONE VINEYARDS	CREDIT RATING:			
'01/2008	0	11444 1/2 PAGE B/W WINE ADD SP	3,750.00		3,750.00	
'20/2008	0	FC-1020	56.25			
'ALS:			3,806.25		3,750.00	
UET		W.J. DUETSCH & SONS, LTD	CREDIT RATING:			
'01/2008	0	11446 1/2 PAGE B/W WINE ADD SP	3,750.00		3,750.00	

CUSTOMER DATE	TRM	INVOICE ----PO/UDF INFORMATION----	BALANCE	OVER 30 8/15/2008 9/15/2008	OVER 60 7/16/2008 8/14/2008	OVER 90 UP TO 7/15/2008
WJDUET		W.J. DUETSCH & SONS, LTD	(CONTINUED)			
10/20/2008	0	FC-1020	56.25			
TOTALS:			3,806.25		3,750.00	
HIRAM		HIRAM W. JOHNSON HIGH SCHOOL	CREDIT RATING:			
6/30/2008	30	11395 GRADUATION CEREMONIES	948.00		948.00	
10/20/2008		FC-1020	14.22			
TOTALS:			962.22		948.00	
APEXPE		APEX PREFORMANCE,INC.	CREDIT RATING:			
6/30/2008	30	11406 TOYOTA TUNDRA TRUCK PRO	255.75		255.75	
10/20/2008	30	FC-1020	3.84			
TOTALS:			259.59		255.75	
SACCO3		SACRAMENTO COUNTY	CREDIT RATING:			
8/28/2008	0	11492 4TH OF JULY 2008	50,000.00	50,000.00		
TOTALS:			50,000.00	50,000.00		
BAR		BUREAU OF AUTOMOTIVE REPAIR	CREDIT RATING:			
2/2008	30	11432 2008 CSF SPONSORSHIP	31,500.00	31,500.00		
7/2008	30	11507 2008 CSF SPONSORSHIP	5,000.00			
10/20/2008	30	FC-1020	472.50			
TOTALS:			36,972.50	31,500.00		
CAHHA2		CALIFORNIA HARNESS HORSEMEN'S ASSOC	CREDIT RATING:			
8/04/2008	30	11469 2005 PAYBACK OF PURSE	20,000.00	20,000.00		
9/02/2008	30	11500 05 PAYBACK OF PURSE	20,000.00			
10/03/2008	30	11550 OCT 08 UTILITIES	150.00			
10/03/2008	30	11551 OCT 08 PAYBACK OF PURSES	20,000.00			
10/20/2008	30	FC-1020	300.00			
TOTALS:			60,450.00	20,000.00		
THEROG		THE RODGER GROUP	CREDIT RATING:			
8/30/2008	0	11493 08 CSF TEMP SPACE RENTAL	7,500.00	7,500.00		
10/20/2008	0	FC-1020	112.50			
TOTALS:			7,612.50	7,500.00		
ALLINS		ALLIED INSURANCE	CREDIT RATING:			
8/14/2008	30	11487 JULY 08 ALL ASSOC. MEETN	2,844.12	2,844.12		
TOTALS:			2,844.12	2,844.12		
JAMIFO		JAMIE A. FOSTER	CREDIT RATING:			
8/25/2008	10	NSF-CK# 1068 NSF-CK# 1068	114.85	114.85		
8/25/2008	10	NSF-CK# 1069 NSF-CK# 1069	114.85	114.85		
10/20/2008	10	FC-1020	3.45			

:TOMER DATE	TRM	INVOICE ----PO/UDF INFORMATION----	BALANCE	OVER 30 8/15/2008 9/15/2008	OVER 60 7/16/2008 8/14/2008	OVER 90 UP TO 7/15/2008
IIFO		JAMIE A. FOSTER	(CONTINUED)			
'ALS:			233.15	229.70		
IDYG		RANDY GOSS	CREDIT RATING:			
'11/2008 10		NSF CK# 64 NSF CK# 64	114.95	114.95		
'20/2008 10		FC-1020	1.72			
'ALS:			116.67	114.95		
:LMA		EDELMAN-SACRAMENTO	CREDIT RATING:			
'19/2008 0		11491 ADDT'L DAILY PRKG PASSES	96.00	96.00		
'18/2008 0		11512 08 CSF SPONSORSHIP	7,000.00			
'20/2008 30		FC-1020	106.44			
'ALS:			7,202.44	96.00		
.IZA		FELICA M. ZARAGOZA	CREDIT RATING:			
'22/2008 10		NSF-CK# 108 NSF-CK# 108	84.90	84.90		
'ALS:			84.90	84.90		
AUD		AUDREY CRIGLER	CREDIT RATING: HOLD			
'25/2008 10		NSF-CK# 133 NSF-CK# 133	81.00	81.00		
'ALS:			81.00	81.00		
.RMO		GIA M. MORENO	CREDIT RATING:			
'30/2008 10		NSF-CK# 139 NSF-CK# 139	54.95	54.95		
'ALS:			54.95	54.95		
.IPA		FELICIA D. PAYNE-JEFFERSON	CREDIT RATING:			
'23/2008 10		NSF-CK# 1024 NSF-CK# 1024	54.95	54.95		
'ALS:			54.95	54.95		
INGO		JOHNNY GONZALES	CREDIT RATING:			
'11/2008 10		NSF CK# 1098 NSF CK# 1098	54.95	54.95		
'ALS:			54.95	54.95		
.EAR		VALERIE EARLY	CREDIT RATING:			
'11/2008 10		NSF CK# 9539 NSF CK# 9539	49.00	49.00		
'ALS:			49.00	49.00		
:ETS		ROBERT T SAYLOR	CREDIT RATING:			
'11/2008 10		NSF CK# 1151 NSF CK# 1151	41.00	41.00		
'ALS:			41.00	41.00		
.ND TOTALS:			1,706,702.67	113,143.12	189,172.34	1,124,707.04
				6.63%	11.08%	65.90%

: INVOICES WITH PARTIAL PAYMENTS (OR ADJUSTMENTS)

POINT SHEET -- BOARD REPORT

Revenue Budget 2009
(Reference Draft Revenue Budget 2009)

Staff is recommending, with Director Gallagher's concurrence, the 2009 budget be based on the Downside scenario in Col.D. Other columns shown for comparison and discussion purposes. The paid attendance and average ticket price used for revenue calculations is shown in each column. All budget columns based on the assumption that state fair admission and all parking are increased to $12 and $10, respectively. Any columns not affected by paid attendance or noted below were reduced 10% from current year expected. Additional explanation provided as needed below:

1. **Monorail (Row 4) -** Profits from the monorail become ours again with the departure of RCS. Revenue budgeted conservatively at this year's net profit.

2. **S.F. Entry Fees (Row 9)** – Includes an increase in entry fees of $2-$4 in youth, industrial ed, CA kitchen, creative arts, wine and certain livestock.

3. **Sponsorships(Row 13)** – Budgeted conservatively at 24% decrease due to unknown economy.

4. **Concert Seating(Gold Circle) (Row 19)** – Budgeted less due to decrease in big name entertainment expense.

5. **Raging Waters (Row 25)** – 2008 was the last year of the $100,000 rent credit per the contract.

6. **Message Board Ads (Row 27)** – Contractual guarantee

7. **ATM Commissions (Row 29)** – Plan to charge $2 per transaction

8. **State Fair Racing (Row 12)** – Increase for thoroughbred/mixed breed racing

9. **Reimbursements (Row 35)** - Decrease for harness reimbursables which are now included in the harness line and also decreased expo events.

CALIFORNIA EXPOSITION & STATE FAIR
DRAFT REVENUE BUDGET 2009

		Adm-$10 Parking $8	Adm-$12 Parking $10	Adm-$12 Parking $10	Adm-$12 Parking $10		
		COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
	STATE FAIR REVENUE	Estimated 2008	Expected 2009	Goal 2009	Downside 2009	Difference from 2008	% Diff.
	Average Ticket Price	$ 7.88	$ 9.88	$ 9.88	$ 9.88		
	Paid Attendance	540,118	526,500	550,000	500,000		
1	Admissions	4,256,711	5,201,820	5,434,000	4,940,000	683,289	16%
2	Parking	1,202,535	1,558,200	1,580,500	1,469,000	266,465	22%
3	Racing Programs	41,588	42,000	42,000	37,800	(3,788)	-9%
4	Mono Rail	-	47,000	49,000	45,000	45,000	100%
5	Food and Beverage	2,055,112	2,005,965	2,095,500	1,905,000	(150,112)	-7%
6	Carnival	1,160,212	1,131,975	1,182,500	1,075,000	(85,212)	-7%
7	Raging Waters	20,000	20,000	20,000	18,000	(2,000)	-10%
8	Commercial Exhibitors	1,711,129	1,700,000	1,700,000	1,530,000	(181,129)	-11%
9	Entry Fees	326,275	357,000	357,000	321,300	(4,975)	-2%
10	Novelties	55,195	55,000	55,000	49,500	(5,695)	-10%
11	Trailer Space	22,730	23,000	23,000	20,700	(2,030)	-9%
12	State Fair Racing-11 days	1,300,902	1,300,902	1,300,902	1,170,812	(130,090)	-10%
13	Sponsorships	2,615,097	2,200,000	2,200,000	1,980,000	(635,097)	-24%
14	Wine Ads	188,250	188,000	188,000	169,200	(19,050)	-10%
15	RV Park	91,295	91,000	91,000	81,900	(9,395)	-10%
16	Competitive Programs	220,000	220,000	220,000	198,000	(22,000)	-10%
17	Concert Merchandise	12,744	10,000	10,000	9,000	(3,744)	-29%
18	Misc.	5,072	-	-	-	(5,072)	-100%
	Concert Seating (Gold Circle)	256,820	225,000	225,000	202,500	(54,320)	-21%
20	**TOTAL STATE FAIR**	15,541,667	16,376,862	16,773,402	15,222,712	(318,955)	-2%
21	**INTERIM EVENTS REVENUE**						
22	Expo Events/Grandstand	3,502,500	3,558,000	3,609,000	3,382,500	(120,000)	-3%
23	July 4th	97,500	97,500	97,500	87,750	(9,750)	-10%
24	Harness	6,679,000	6,536,000	6,536,000	6,192,000	(487,000)	-7%
25	Raging Waters	130,000	190,000	190,000	171,000	41,000	32%
26	Simulcast	1,440,000	1,368,000	1,368,000	1,296,000	(144,000)	-10%
27	Message Board Ads	250,000	250,000	250,000	250,000	-	0%
28	RV Park/Trailer Park	700,000	679,000	679,000	630,000	(70,000)	-10%
29	ATM Commissions	7,000	100,000	100,000	100,000	93,000	1329%
30	Misc.	50,000	50,000	50,000	50,000	-	0%
31	**TOTAL INTERIM EVENTS**	12,856,000	12,828,500	12,879,500	12,159,250	(696,750)	-5%
32							
33	Fairs and Expositions/CARF/.33 Funds	590,000	580,000	580,000	522,000	(68,000)	-12%
34	State Fair Police Acct	25,000	25,000	25,000	22,500	(2,500)	-10%
35	Reimbursements	2,000,000	1,532,500	1,532,500	1,420,000	(580,000)	-29%
36	Interest	60,000	50,000	50,000	50,000	(10,000)	-17%
37	**TOTAL OTHER FUNDS**	2,675,000	2,187,500	2,187,500	2,014,500	(660,500)	-25%
38							
39	**TOTAL SOURCES OF FUNDS**	$ 31,072,667	$ 31,392,862	$ 31,840,402	$ 29,396,462	$ (1,676,205)	-5%
	Expense Budget (Less depreciation)	$ 32,486,641	29,273,501	29,273,501	29,273,501		
	Net Profit/Loss from Operations	$ (1,413,974)	$ 2,119,361	$ 2,566,901	$ 122,961		
	Less:Depreciation	$ 2,200,000	$ 2,200,000	$ 2,200,000	$ 2,200,000		
	Plus:Loan Repayment	$ 333,000	$ 278,500	$ 278,500	$ 278,500		
	Net change to reserves	$ (3,280,974)	$ 197,861	$ 645,401	$ (1,798,539)		

POINT SHEET - BOARD REPORT

Expense Budget 2009
(Reference Draft Expense Budget 2009)

In order to balance the budget for 2009, a total of $4,046,000 was cut from the 2008 budget. Almost an additional $1 million was added for increased costs for a net decrease of $3,080,000. The most significant of these increases and decreased are detailed below:

1. **2009 Labor Changes (Col. C)** – This year's budget includes 16 (103 vs. 87) less Permanent Full Time positions than 2008 which is a savings of nearly $1million. This was achieved by eliminating vacant positions. Unemployment insurance budget is decreasing by $150,000. The balance of the decrease is a reduction in temporary labor in every unit.

2. **Decreases (Col. D)** – Reductions include the following, among many others: elimination of market research($40,000), reduction of General Manager contingency($30,000), reduction of computer programming services($52,000), reduction in big name entertainment ($100,000), reduction in other entertainment stages($60,000), elimination of county exhibits lighting ($19,000), various premium reductions($35,000), elimination of Bull Fest and Cattlemen's Day programming($110,000), elimination of farm camp($5,000), dirt to dish program($4,500), free petting farm, now it will be a paid activity($22,000), reduction in cavalcade entertainment($20,000), decrease in floriculture exhibit($40,000), decrease in workers comp insurance($143,000), decrease in loan repayment ($62,000), reduction of state fair funding used for CSI, High Dive show and rats, bats, cats exhibit within Fur & Feathers($100,000), decrease in Pro Rata Assessment($146,000).

3. **Increases (Col. E)** – Increases include the following: Additional funding for insurance($27,000), additional funding for attorney general legal fees($30,000), fire Marshall costs($20,000), increase in fuel costs($30,000), property protection insurance($55,000), COLA for Full Time employees effective 7/1/08 per State's instructions($156,000), increase in flood plain taxes($20,000), consultant for NBA negotiations($25,000) and legal fees for NBA negotiations($70,000).

CALIFORNIA EXPOSITION & STATE FAIR

Draft Budget 2009 Expenses

	COL. A	COL. B	COL. C	COL. D	COL. E	COL. F	COL. G	COL. H
	PROGRAM	BUDGETED 2008	2009 Labor Changes	(Decreases)	Increases	BUDGETED 2009	Difference	% Difference
1	General Manager	477,155	(10,250)	(70,000)	-	396,905	(80,250)	-17%
2	Board of Directors	17,950	-	-	-	17,950	-	0%
3	Marketing	2,163,428	3,884	(60,000)	-	2,107,312	(56,116)	-3%
4	Administration	1,069,451	(95,900)	(5,000)	57,000	1,025,551	(43,900)	-4%
5	Personnel	755,957	(180,054)	(17,200)	21,500	580,203	(175,754)	-23%
6	Business Services	474,614	(17,477)	(16,262)	-	440,875	(33,739)	-7%
7	Fiscal Analysis	495,338	(68,561)	-	-	426,777	(68,561)	-14%
8	Ticket Control	483,890	(96,091)	(13,602)	55,400	429,597	(54,293)	-11%
9	Computer Operations	527,940	(337)	(81,000)	-	446,603	(81,337)	-15%
10	Public Relations/Media Center	308,789	(44,648)	(20,000)	-	244,141	(64,648)	-21%
11	Cash Control	243,678	(8,334)	(12,824)	-	222,520	(21,158)	-9%
12	Expo Rentals	365,433	(1,071)	(750)	-	363,612	(1,821)	0%
13	Guest Services	26,758	(4,007)		-	22,751	(4,007)	-15%
14	Parking/Admissions	1,174,360	(130,158)	(12,040)	-	1,032,162	(142,198)	-12%
15	RV Park	46,629	(18,340)	(8,000)	-	20,289	(26,340)	-56%
16	Commerical/Concessions	327,140	(25,540)	(5,000)	-	296,600	(30,540)	-9%
17	Entertainment	1,361,684	(2,997)	(165,500)	-	1,193,187	(168,497)	-12%
18	Exhibits-420	957,052	(56,668)	(96,639)	-	803,745	(153,308)	-16%
19	Competive Programs 430	2,339,432	(90,634)	(324,750)	-	1,924,048	(415,384)	-18%
20	Racing	1,590,626	(26,784)	(196,514)	72,425	1,439,753	(150,873)	-9%
21	Law Enforcement	2,294,877	(88,603)	(30,000)	-	2,176,274	(118,603)	-5%
22	Maintenance (Units 700-750)	5,281,004	(340,198)	(317,200)	117,600	4,741,206	(539,798)	-10%
23	Event Services	2,140,761	(230,241)	(3,000)	25,000	1,932,520	(208,241)	-10%
24	Capital Outlay	200,786	(110,228)	(8,100)	-	82,458	(118,328)	-59%
25	Deferred Maintenance/Capital Improvements	774,900	-	(219,900)	-	555,000	(219,900)	-28%
26	Unit 900-Agency	2,579,217	(111,322)	(608,183)	441,750	2,301,462	(277,755)	-11%
27	Harness Racing	-			4,050,000	4,050,000	4,050,000	100%
28	Depreciation	2,025,100		-	174,900	2,200,000	174,900	9%
29	**TOTAL EXPENDITURES**	$ 30,503,949	$ (1,754,559)	$ (2,291,464)	$ 5,015,575	$ 31,473,501	$ 969,552	3%
	Less: Harness Addition						$ (4,050,000)	
	Net Decrease in Expenses						$ (3,080,448)	-10%

Working Draft

10/20/2008 4:11 PM