



C O U N T Y A D M I N I S T R A T O R

SUSAN S. MURANISHI
COUNTY ADMINISTRATOR

December 8, 2023

Honorable Board of Supervisors
County of Alameda
1221 Oak Street, Suite 536
Oakland, CA 94612

Dear Board Members:

**SUBJECT: APPROVE THE PROPOSED 2024 ANNUAL OPERATING BUDGET FOR
THE ALAMEDA COUNTY AGRICULTURAL FAIR ASSOCIATION**

RECOMMENDATION:

Approve the proposed 2024 Annual Operating Budget for the Alameda County Agricultural Fair Association as submitted by the Association and authorize the Board President to sign the required California Food and Agricultural budget forms.

DISCUSSION:

As in previous years, the Fair Association submits its Annual Operating Budget to the Board of Supervisors for review and approval prior to the required submission to the California Department of Food and Agriculture by the last day of each year.

The Alameda County Fairgrounds had a successful 2023 Fair with 445,000 attendees, up more than 7% from the prior year. A diverse entertainment lineup, horse racing, and a wide array of family focused activities, including a petting zoo, kids carnival, nightly movies on the lawn, and indulgent Fair food continue to attract diverse communities from throughout Alameda County and beyond.

The 2023 Year-End Operating Budget revenue is projected at \$30,346,952 and expenses are projected at \$27,546,952, resulting in net revenue of \$2,800,000. This represents a projected year-over-year decrease in net revenue of \$881,733 or 24%.

	2022	2023	2023 Year End	2022 Actual	
	Actual	Budgeted	Projected	vs. 2023	
			Actuals	Projected	% Change
Operating Revenue	29,647,343	29,800,000	30,346,952	699,609	2%
Operating Expenditures	25,965,610	28,300,000	27,546,952	1,581,342	6%
Net Revenue/(Loss)					
before depreciation	3,681,733	1,500,000	2,800,000	(881,733)	-24%

The proposed 2024 Operating Budget was approved by the Alameda County Agricultural Fair Association Board of Directors at its meeting on October 17, 2023. This budget projects increased revenue of \$574,390 and increased expenses of \$1,569,429, representing anticipated net revenue of \$1.8M.

	2023 Year End			
	Projected Actuals	2024 Proposed	Change Amount	% Change
Operating Revenue	30,346,952	30,921,342	574,390	1.89%
Operating Expenditures	27,546,952	29,116,381	1,569,429	5.70%
Net Revenue/(Loss) before depreciation	2,800,000	1,804,961	(995,039)	-35.54%

The most recent independent audit of the Fair Association's financial records was completed by Maze and Associates, which found that the Fair's financial records are being recorded fairly and accurately.

Throughout 2024, staff from the County Administrator's Office and the Alameda County Fair Association will continue to meet on a quarterly basis to discuss operations that may cause significant adjustments to the 2024 operating budget presented to your Board for approval.

FINANCING:

Approval of this action has no impact on net county costs.

VISION 2026 GOAL:

Approval of the 2024 Agricultural Fair Association budget meets the Vision 2026 Operating Principles of **Collaboration** and **Fiscal Stewardship** in support of our shared vision of a **Prosperous and Vibrant Economy**.

Very truly yours,



Susan S. Muranishi
County Administrator

Attachment

SSM:LL

cc: Jerome Hoban, CEO, Fair Association
Melissa Wilk, Auditor-Controller
Donna Ziegler, County Counsel
Kimberly Gasaway, Director, General Services Agency

OPERATING BUDGET

DISTRICT AGRICULTURAL ASSOCIATION

Alameda COUNTY

Conducting The Alameda County Agricultural Fair Association

at Pleasanton, California

For the period of January 1, 2024 to December 31, 2024

	Acct. No.	Actual 2022	Budgeted 2023	Estimated 2023	Proposed 2024
TOTAL NET RESOURCES, JANUARY 1:					
Unrestricted net resources		\$12,675,122	\$13,615,949	\$13,489,346	\$13,017,685
Unrestricted Net Position - Pension/OPEB				0	0
Restricted resources		6,198,679	7,832,855	0	0
Investment in Capital Assets, Net of Related Debt				7,832,855	9,604,517
Subtotal (Total Net Resources)		18,873,800	21,448,804	21,322,201	22,622,202
RESOURCES ACQUIRED:					
Operating Revenues (From Page 2)		29,647,343	29,800,000	30,346,952	30,921,342
State (Local/Base) Allocations (to Page 2):	31200				
Training Allocation & Other Fiscal & Admin Assistance (F&E)	31300				
Capital Project Reimbursement Funds (from Sched 8A)	31900			0	0
One-time Revenue Sources (fire camp, sale of property, capital project auc	32500				
Contributions from Other Gov't (non-F&E) Sources (to Page 2)	33000				
Other (e.g., Perf Rating used for oper.) (to Page 2)	34000				
TOTAL RESOURCES ACQUIRED		29,647,343	29,800,000	30,346,952	30,921,342
TOTAL RESOURCES AVAILABLE		48,521,143	51,248,804	51,669,153	53,543,544
RESOURCES APPLIED:					
Operating Expenditures (From Page 2)		25,965,610	28,300,000	27,546,952	29,116,381
Other Operating Expenditures (e.g. Audit Adjustments)					
Subtotal - Operating Expenditures (Excluding Depreciation)		25,965,610	28,300,000	27,546,952	29,116,381
Depreciation Expense (From Page 10)	90000	1,233,332	1,300,000	1,500,000	1,700,000
Pension Expense (From Page 10)	96000	0	0	0	0
OPEB Expense (From Page 10)	96100	0	0	0	0
TOTAL RESOURCES APPLIED		27,198,942	29,600,000	29,046,952	30,816,381
TOTAL NET RESOURCES, DECEMBER 31:					
Unrestricted Net Resources Available for Operations		\$21,322,201	\$21,648,804	\$22,622,202	\$22,727,163
Unrestricted Net Position - Pension/OPEB	29400			0	0
Restricted Net Resources					
Investment in Capital Assets (From Schedule 7)		7,832,855	11,565,162	9,604,517	10,284,517
Subtotal (Should equal Total Net Resource Figure above)		\$21,322,201	\$21,648,804	\$22,622,202	\$22,727,163
Reserve Percentage		52.0%	35.6%	47.3%	42.7%

 11/22/2023
 President, Board of Directors Date
 11/21/2023
 Chief Executive Officer Date

COUNTY APPROVALS (County Fairs Only):

 12/29/2023
 Chairman, Board of Supervisors Date

 12/29/2023
 County Clerk Date

C-2023-129