

# Annual Fair Park Report - 2020

## 2020 Final Fairgrounds Recap

August 18, 2021

	w/ 1-time consideration	
General Fund Revenues	\$ 441,388	\$ 441,388
Total General Fund Expenses -0966	\$ (1,952,163)	\$ (1,952,163)
Net Fairgrounds Operating Deficit	\$ (1,510,775)	\$ (1,510,775)
2020 Indirect Cost Allocation- per Budget/Finance	\$ (125,103)	\$ (125,103)
<b>2020 Operating Deficit- SCC 4.87.050 (2)</b>	<b>\$ (1,635,878)</b>	<b>\$ (1,635,878)</b>
<b>Consideration of Lost Revenue- COVID related</b>		
Motion # 20-121 - Fee Waiver/Speedway Contract	\$ 210,000	
<b>Department of Emergency Management Support- COVID related</b>		
Fair Park East Grounds - July - December - market rental	\$ 1,021,500	
Fair Staff Support - IQ/PPE/DEM base	\$ 174,380	
Fair Staff Support - Security - Fair Grounds	\$ 19,566	
Consideration of Interfund credit for July - December	\$ 80,101	
Total lost revenue/credit considerations	<u>\$ 1,505,547</u>	<u>\$ -</u>
Total 2020 Reconciled Deficit	<u>\$ (130,331)</u>	<u>\$ (1,635,878)</u>
180 Cummulative Reserve Fund		
2020 Year-End Cash Balance	\$ 1,517,796	\$ 1,517,796
<b>2021- 180 Fund Projected Activity</b>		
<b>2021- Fund 180 Revenue Projections:</b>		
Budgeted Admission Tax-2021	\$ 200,000	\$ 200,000
Budgeted Surplus Revenue- 2021	\$ 382,330	\$ 382,330
State Grant - Speedway	\$ 150,000	\$ 150,000
Other -10% of Base Rental/interest/Grant	\$ 140,000	\$ 140,000
2021 Revenue Projections	<u>\$ 872,330</u>	<u>\$ 872,330</u>
2021- Total Revenue (2020 Fund Balance & 2021 Rev Projections)	<u>\$ 2,390,126</u>	<u>\$ 2,390,126</u>
<b>2021 Expenditure/Reserve Commitments to Date:</b>		
2021 Prof Sves/Repair & Maintenance/Equip	\$ (265,000)	\$ (265,000)
2021 Debt Service RezDbe (Net)	\$ (359,050)	\$ (359,050)
2021 Debt Maint Annex	\$ (30,558)	\$ (30,558)
2021 Interfund Indirect	\$ (6,296)	\$ (6,296)
2021 Rainy Day Reserve	\$ (250,000)	\$ (250,000)
2021 Additional Reserve- future debt service	\$ (300,000)	\$ (300,000)
	<u>\$ (1,210,904)</u>	<u>\$ (1,210,904)</u>
180 Balance- Available for Projects/Construction	<u>\$ 1,179,222</u>	<u>\$ 1,179,222</u>