



Snohomish County Council

Legislation Text

File #: 2021-0645, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Receiving the Annual Reconciliation of the 2020 Evergreen State Fair Park operating revenues and expenditures

DEPARTMENT: Parks

ORIGINATOR: Bridgid Smith

EXECUTIVE RECOMMENDATION: Click or tap here to enter text.

PURPOSE: The purpose is to notify the County Executive and County Council of the result of the annual reconciliation of the Evergreen State Fair Park - per S.C.C. 4.87.050 (3)

BACKGROUND: Each year, Parks and Finance staff work together to determine the total operating revenues/operating expenditures of the Evergreen Fair Park for that year, and determine if there are surplus operating revenues or if there is an operating deficit. This process began in 1996 with the establishment of Fund 180- Reserve Fund for the Evergreen State Fair Park Capital Improvements - S.C.C. 4.87. Defining surplus funds to be utilized for approved capital improvements or acquisitions Over the past 25 years of reconciliations there has been an operating surplus 24 of those years (only 2009 Recession showing a deficit of 87k). Over the past six years the annual operating surplus has averaged over 950k each year. Attached is the Parks Department 2020 Fiscal Recap for the Evergreen Fairgrounds. This financial recap accounts for the net loss as well as consideration for the direct revenue impacts related to the County’s use of the Fair Park for DEM COVID 19 logistic support as well as approved contract amendments. Additional staffing shifts were made to lessen the impact to the Fair Park expenditures. This recap was reviewed and approved by the Department of Budget and Finance. Due to these identified considerations, the extraordinary circumstances of 2020 and the favorable position of the County’s General Fund. The Parks Department is requesting that any operating deficit reimbursement from Fund 180 be waived per S.C.C. 4.87.050(3). The previous six consecutive years the Evergreen Fairgrounds revenue surplus/admission tax exceeded \$800,000.

FISCAL IMPLICATIONS:

EXPEND: FUND, AGY, ORG, ACTY, OBJ, AU	CURRENT YR	2ND YR	1ST 6 YRS
TOTAL			

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS

TOTAL			

DEPARTMENT FISCAL IMPACT NOTES: Click or tap here to enter text.

CONTRACT INFORMATION:

ORIGINAL	_____	CONTRACT#	_____	AMOUNT	_____
AMENDMENT	_____	CONTRACT#	_____	AMOUNT	_____

Contract Period

ORIGINAL	START	_____	END	_____
AMENDMENT	START	_____	END	_____

OTHER DEPARTMENTAL REVIEW/COMMENTS: Click or tap here to enter text.