



December 9, 2025

To: Honorable Board of Supervisors

From: Dana Stoehr, CEO

Re: 2026 Proposed Operating Budget – San Mateo County Event Center

Recommendations: Approval and recommendation to the Board of Supervisors to adopt a resolution accepting the 2026 Budget for the San Mateo County Exposition and Fair Association

Background and Highlights: At the Board of Directors meeting on October 22, 2025, the Board reviewed and approved the proposed 2026 Budget.

We are proud to continue our collaboration with San Mateo County and look forward to supporting programs such as the Inclement Weather Program, Disaster Preparedness Day, and hosting many other County functions in 2026.

The Event Center continues to contribute to the local economy beyond space rental by bringing in visitors who spend dollars for lodging, dining, and shopping. We are recognized as a leading venue in the Bay Area and are seeing increasing demand to host a variety of events.

The Event Center and Fair staff and Board of Directors are also committed to supporting organizational initiatives that foster community support and offer reliable emergency response capabilities.

We look forward to the Feasibility Study being performed by Johnson Consulting and are excited about our first stakeholders meeting to be held on November 6, 2025

In 2025 we completed the generator project, which gives us full backup generators to support every building on the property, and the Cypress Restroom, which opened prior to the 2025 Fair. We anticipate completion of the 48 site RV Park by March 31, 2026. We started construction on the Redwood Resiliency project and commercial kitchen which we anticipate being complete by June 30, 2026. All these projects will not only support increased revenue generation but are also integral to our goal of becoming an exemplary emergency response site for the County.

The Jockey Club revenues and attendance have stabilized after the closure of Golden Gate Fields. We have committed to operating the Satellite Wagering Facility for the next 36 months.



In 2025 the Association sponsored over \$500,000 in both in-kind and direct donations to other non-profits serving San Mateo County. We are proud to support our community organizations so they can continue to thrive and meet their goals.

The 2025 San Mateo County Fair was financially successful; we offered free admission to 11,008 San Mateo County children and seniors on dedicated days. These are programs that many fairs have had to eliminate due to financial concerns.

We respectfully submit the 2026 budget. This budget has been prepared to conservatively estimate revenues and expenses while allowing staff to implement as-needed cost-saving measures throughout the year.

Budget Background Summary

We are proposing to use reserves to fund equipment, improvements, and depreciation in 2025 in the amount of \$1,777,374.39. Without those expenses, the budget shows an operating profit of \$410,584.30.

The financial success of the past several years has led to the Association having substantial reserves (\$19,088,790) as of January 1, 2025. This budget shows the reinvestment of those funds into improvements to the grounds and equipment.

HIGHLIGHTS OF THE 2026 PROPOSED BUDGET

REVENUES:

- ❖ Non-Operational Funding – Only State Funding - AB 1499 Funds - \$250,000.00
- ❖ Fair Revenues – \$2,728,850 1.02% increase from 2025
- ❖ Satellite Wagering - \$2,301,000 5.83% decrease from 2025
- ❖ Event Sales & Service - \$5,989,755 5.36% decrease
- ❖ Culinary - \$1,717,929 22.13% decrease – uncertainty of large show catering
- ❖ RV Park - \$590,350 – Estimate 30% capacity – new venture
- ❖ Other Operating Revenue - \$287,307 - decreased 38.38% interest -spent investable funds on capital projects
- ❖ Total Revenue: \$13,865,191 – 2025 estimated revenue \$14,157,588 - a 2.07% decrease.

EXPENSES:

- ❖ Administration Expense – \$2,368,782 5.74% Increase
- ❖ Maintenance Expense – \$3,182,828 9.79% increase
- ❖ Fair Expenses - \$2,666,792 2.87% decrease
- ❖ Event Sales and Service \$2,127,419 11.74% Increase
- ❖ RV Park - \$551,249 – new operation
- ❖ Culinary – \$1,558,049 – 6.51% increase
- ❖ Satellite Wagering \$864,385. 2.99% increase
- ❖ Non-Capitalized Equipment and Improvements - \$979,253 includes equipment, asphalt repairs, life/safety systems in Expo and Fiesta halls, fencing and landscaping projects.
- ❖ Total Operating Expenses \$14,398,759 - 2025 estimated expenses \$13,195,514 9.12% increase.