



2017 BUDGET

November 15, 2016

TO: Honorable Board of Supervisors

FROM: Tim Smith and Dana Stoehr, Chief Operating Officers

RE: 2017 Proposed Budget

Recommendations: Approve a resolution accepting the 2017 budget of the San Mateo County Exposition and Fair Association as presented.

Background and Highlights: At the Board Meeting on October 26, 2016, the Board reviewed and approved the proposed budget. Staff met with County Manager John Maltbie on November 4th to review the 2016 budget and proposed 2017 budget.

Total 2017 revenues of \$12,389,381 are \$505,081 or a 4.2% increase over 2016 budget.

Facility revenues are projected to increase 4.0% over 2016 due to new business booked.

Fair revenues expected to increase \$180,000 or 9.5% over 2016 with expected increases in attendance generated through creative programing and our Field trip to Fair School program which will offer every elementary student in San Mateo County a free ticket to the Fair.

Jockey Club Revenues are expected to decrease marginally by \$10,000 or .03% trending with annual decreases in attendance. Attendance has trended at a much slower rate of decrease than forecasted in previous years.

Food and Beverage revenues are forecasted relatively flat for 2017 at \$10,000 or .09% less than 2016, however corporate caterings continued to be marketed and booked. Staff expects to exceed budget projections but wanted to estimate a conservative estimate based on existing business booked.

Parking and RV revenues are estimated to increase by \$300,000 or 16% due to a planned increase to general parking to \$12 per vehicle. Parking rates have not been increased since 2006.

We would like thank SMCEC Department Heads for their contributions in creating the 2017 budget, as well for their dedication and hard work.

We would like to thank the County Manager's office, Board of Supervisors and the San Mateo County Exposition and Fair Association Board of Directors for their support and guidance in our efforts toward the continued success of the San Mateo County Event Center, Fair operations.

We respectfully request approval of the proposed 2017 budget.