



To: Metro Council Members

From: Douglas Peters, Finance Officer State Fair and Expo Center

Cc: Laura Schloesser, Director of The Fairgrounds
Kenneth W. Sanders, Assistant Director of The Fairgrounds
Stan Romine, Assistant Finance Director
Mike Curl, Metro Council
Mike Jameson, Metro Council
Brandon Hess, Finance Officer
Roseanne Hayes, Metro Council

Date: November 21, 2016

RE: Monthly Financial Reports for the Fairgrounds Nashville FY 2016-17

Earned revenues for the month of October was approximately \$432,881 which reflected revenue from the Flea Market at a normal pace and Gun shows and other miscellaneous shows. Parking rebounded from earlier months. Commissions for concessions added revenue to October based on the concession sales in October. This increased due to a show on the Race track involving the increase in concession sales. Building rentals were a little up for October due to the State Fair leasing the facility for 21 days. Our revenues for this year are approximately \$4,500 more than the prior year.

Expenses for the month of October were approximately \$373,000. Salaries and overtime of approximately \$87,000 due to 2 payrolls recorded on the General Ledger. Fringe Benefits of \$24K were in the normal range budgeted for the month. Utilities of approximately \$134,000 to show an additional expense to make up the one month the bill is behind. Other expenses such as maintenance and repairs for HVAC and electrical were also higher than normal due to scheduled preventative maintenance. Temporary labor and security were higher due to a very busy Flea Market.

Please contact myself or Laura Schloesser or Ken Sanders for any questions.

Metro Government of Nashville
Monthly Budget Accountability Report
As of October 31, 2016

State Fair Board
GSD General

Groups	Prior Year Budget	PY Budget Thru Current Mo.	PY Actuals Thru Current Mo.	PY % Thru Current Mo.	Prior YTD Variance	Current Annual Budget	CY Budget Thru Current Mo.	Current Mo. Actuals	Actuals Thru Current Mo.	YTD % Thru Current Mo.	YTD Variance	FY14-FY13 Act. Variance	Notes
EXPENSES & TRANSFERS:													
Salaries:													
Regular Pay	1,033,300	344,433	334,815	97.2%	9,619	1,080,200	360,067	81,983	368,754	102.4%	(8,688)	33,940	Note 1
Overtime	40,000	13,333	29,378	220.3%	(16,045)	26,500	8,833	7,608	33,505	379.3%	(24,671)	4,126	Note 2
All Other Salary Codes	12,600	4,200	(42,037)	-1000.9%	46,237	12,600	4,200	2,991	(43,572)	-1037.4%	47,772	(1,535)	Note 3
Total Salaries	1,085,900	361,967	322,156	89.0%	39,811	1,119,300	373,100	92,582	358,687	96.1%	14,413	36,532	
Fringes	496,900	165,633	123,944	74.8%	41,689	438,300	146,100	32,449	135,306	92.6%	10,794	11,361	Note 4
Other Expenses:													
Utilities	643,500	214,500	211,228	98.5%	3,272	596,200	198,733	134,440	286,560	144.2%	(87,827)	75,332	Note 5
Professional & Purchased Services	384,100	128,033	141,839	110.8%	(13,805)	361,900	120,633	45,760	166,643	138.1%	(46,010)	24,805	Note 6
Travel, Tuition & Dues	0	0	216	0.0%	(216)	700	233	0	10,067	4314.6%	(9,834)	9,852	Note 7
Communications	123,300	41,100	24,204	58.9%	16,896	107,800	35,933	4,792	37,533	104.5%	(1,600)	13,329	Note 8
Repairs & Maintenance Services	291,200	97,067	62,343	64.2%	34,723	162,700	54,233	17,485	80,082	147.7%	(25,849)	17,739	Note 9
Internal Service Fees	50,800	16,933	16,233	95.9%	700	81,900	27,300	6,825	27,300	100.0%	0	11,067	Note 10
All Other Expenses	366,500	122,167	155,743	127.5%	(33,576)	421,500	140,500	38,714	161,507	115.0%	(21,007)	5,765	Note 11
Total Other Expenses	1,859,400	619,800	611,805	98.7%	7,995	1,732,700	577,567	248,017	769,694	133.3%	(192,127)	157,889	
Transfers to Other Funds & Units	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
TOTAL EXPENSES & TRANSFERS	3,442,200	1,147,400	1,057,905	92.2%	89,495	3,290,300	1,096,767	373,048	1,263,687	115.2%	(166,920)	205,782	
REVENUES & TRANSFERS:													
Charges, Commissions & Fees	3,267,100	1,089,033	1,169,411	107.4%	(80,377)	3,290,300	1,096,767	432,881	1,174,263	107.1%	(77,497)	4,853	Note 12
Other Governments & Agencies													
Federal Direct	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Fed Through State Pass-Through	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Fed Through Other Pass-Through	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
State Direct	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Other Government & Agencies:	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Total Other Governments & Agencies	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	Note 13
Other Revenue:													
Property Taxes	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Local Option Sales Tax	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Other Tax, Licences & Permits	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Fines, Forfeits & Penalties	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Compensation from Property	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Miscellaneous Revenue	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	
Total Other Revenue	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	Note 14
Transfers From Other Funds & Units	0	0	0	0.0%	0	0	0	0	0	0.0%	0	0	Note 15
TOTAL REVENUE & TRANSFERS	3,267,100	1,089,033	1,169,411	107.4%	(80,377)	3,290,300	1,096,767	432,881	1,174,263	107.1%	(77,497)	4,853	

Board of Fair Commissioners

NOTE EXPLANATION OF VARIANCES - October 2016:

1 **Salaries :**

Salaries are high due to paying out on an employee over a period of time. We also have an employee that was being paid while on temporary leave due to medical reasons. Both these should go away in the 2nd quarter. Also additional Flea Market and Main office personnel were hired but did not exceed full time equivalents. The month of October was down from the prior month even though the biggest Flea Market of the Fiscal year occurred.

2 **Overtime:**

have reached the budget amount for Overtime. The amount of Overtime for the month of October has put the Fairgrounds over budget for the year. The month of November will have Holiday pay and Overtime due to shows on the holidays of Veterans Day and Thanksgiving.

3 **All Other Salary Codes:**

Does not exceed the SMIT Labor budget and does not have any leave pay or Longevity pay until December. Holiday Pay will be paid during the month of November but the October was in line with budget for the month.

4 **Fringes:**

At this time the Fairgrounds is under budget due to the reduction in medical Premiums for the month of September. As of October the Fringes are under budget. November will probably have an increase due to the shows on the holidays.

Other Expenses:

5 **Utilities:**

Utilities is under budget due to the absence of an accrual in the month of September. October accrual for Electricity was made to bring the expense up to date. The fairgrounds is always one month behind on the bill.

6 **Professional and Purchased Services:**

At this time the budget amount for Temps and Security is over by \$50K for the 1st Quarter with the 2nd quarter and 3 big shows for the largest Flea Market, Christmas Village Sale and the Thanksgiving holiday Flea Market and various other shows. This is a continuing trend. Temps are needed to run the Flea Market.

7 **Travel, Tuition, and Dues:**

Travel for the Director to increase sales and make connections with clients has been fruitful with possible new shows in the works.

8 Communications:

Over budget due to new cell phones for greater ability to talk on the premises,

9 Repairs and Maintenance Services:

Working to do maintenance on the HVAC units for upcoming winter months to reduce repairs during that time.

10 Internal Services Fees:

Within budget.

11 All Other Expenses:

Moving expenses for the new director is a large part of the difference

12 Charges, Commissions, and Fees:

Commissions for the Fair usually do not hit the revenue until the Fairgrounds commissions have been calculated and that will be done in October. Commissions for the fair amounted to approximately \$131,000. This added to Octobers revenue.

13 Other Program Revenue:

None

14 Non Program Revenue:

None

15 Transfers From Other Funds & Units

None

**Metro Government of Nashville
Monthly Cash Flow
As of October 31, 2016**

Board of Fair Commissioners

	July 201 Actuals	August 2016 Actuals	September 2016 Actuals	October 2016 Actuals	November 2016 Budget	December 2016 Budget	January 2017 Budget	February 2017 Budget	March 2017 Budget
Investments **	1,432,008	1,453,799	1,310,637	1,010,426	1,471,737	1,395,630	1,327,141	1,351,259	1,396,798
Total Cash	\$ 1,432,008	\$ 1,453,799	\$ 1,310,637	\$ 1,010,426	\$ 1,471,737	\$ 1,395,630	\$ 1,327,141	\$ 1,351,259	\$ 1,396,798

Comments on Cash Flow Statement:

This Schedule includes MIP investments and Other cash items.

10/21/2016

April 2017 Budget	May 2017 Budget	June 2017 Budget
1,443,589	1,475,033	1,466,033
\$ 1,443,589	\$ 1,475,033	\$ 1,466,033