



To: Metro Council Members

From: Douglas Peters, Finance Officer, The Fairgrounds Nashville

Cc: Laura Schloesser, Executive Director of The Fairgrounds Nashville
Kenneth W. Sanders, Assistant Director of The Fairgrounds Nashville
Tony Neumaier, Assistant Finance Director
Mike Curl, Metro Council
Mike Jameson, Metro Council
Brandon Hess, Revenue Analyst
Roseanne Hayes, Metro Council

Date: April 20, 2017

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

Earned revenues for the month of March were approximately \$494,345. The Flea Market was busy and overall building rentals were up in March. Concessions commissions picked back up in February due to increased attendance at the events during the month. The transfers to other funds were \$173,006 with Gains on Sale of assets of \$13,337 for surplus items sold on E-Bid.

Expenses for the month of March were approximately \$276,704. Salaries and overtime were approximately \$87,543 and two payrolls were recorded in the General Ledger. Utility expenses were down in March by \$20,805 but remain over target for the year.

Please contact me or Laura Schloesser with any questions.

Metro Government of Nashville
Monthly Budget Accountability Report
As of March 31, 2017

State Fair Board
Fund 60156

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	FY15-FY16 Act. Variance	Notes
EXPENSES & TRANSFERS:													
Salaries:													
Regular Pay	1,033,300	774,975	749,846	96.8%	25,129	1,080,200	810,150	82,646	817,629	100.9%	(7,479)	67,783	Note 1
Overtime	40,000	30,000	63,290	211.0%	(33,290)	53,800	40,350	3,471	70,268	174.1%	(29,918)	6,978	Note 2
All Other Salary Codes	12,600	9,450	(27,442)	-290.4%	36,892	12,600	9,450	1,426	(26,360)	-278.9%	35,810	1,082	Note 3
Total Salaries	1,085,900	814,425	785,694	96.5%	28,731	1,146,600	859,950	87,543	861,537	100.2%	(1,587)	75,843	
Fringes	496,900	372,675	293,783	78.8%	78,892	438,300	328,725	23,742	305,014	92.8%	23,711	11,231	Note 4
Other Expenses:													
Utilities	643,500	482,625	497,621	103.1%	(14,996)	689,400	517,050	48,468	496,245	96.0%	20,805	(1,377)	Note 5
Professional & Purchased Services	384,100	288,075	331,134	114.9%	(43,059)	432,200	324,150	41,528	353,570	109.1%	(29,420)	22,436	Note 6
Travel, Tuition & Dues	0	0	2,043	0.0%	(2,043)	700	525	0	10,067	1917.6%	(9,542)	8,024	Note 7
Communications	123,300	92,475	94,912	102.6%	(2,437)	121,000	90,750	11,825	94,154	103.8%	(3,404)	(758)	Note 8
Repairs & Maintenance Services	291,200	218,400	99,791	45.7%	118,609	162,700	122,025	13,206	122,038	100.0%	(13)	22,247	Note 9
Internal Service Fees	50,800	38,100	36,525	95.9%	1,575	81,900	61,425	6,825	61,425	100.0%	0	24,900	Note 10
All Other Expenses	366,500	274,875	324,955	118.2%	(50,080)	491,700	368,775	43,566	339,448	92.0%	29,327	14,493	Note 11
Total Other Expenses	1,859,400	1,394,550	1,386,982	99.5%	7,568	1,979,600	1,484,700	165,419	1,476,947	99.5%	7,753	89,965	
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	2,581,650	2,466,459	95.5%	115,191	3,564,500	2,673,375	276,704	2,643,499	98.9%	29,876	177,040	
REVENUES & TRANSFERS:													
Charges, Commissions & Fees	3,267,100	2,450,325	2,413,767	98.5%	36,558	3,564,500	2,673,375	308,003	2,500,756	93.5%	172,619	86,989	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	13,337	11,226	0.0%	(11,226)	11,226	
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	13,337	11,226	0.0%	(11,226)	11,226	Note 14
Transfers From Other Funds & Units	0	0	72,952	0.0%	(72,952)	0	0	173,006	262,004	0.0%	(262,004)	189,052	Note 15
TOTAL REVENUE & TRANSFERS	3,267,100	2,450,325	2,486,719	101.5%	(36,394)	3,564,500	2,673,375	494,345	2,773,985	103.8%	(100,610)	287,267	

Board of Fair Commissioners

NOTE EXPLANATION OF VARIANCES - February 2017:

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. November salaries have come back into line upon looking at the variance of actual and budget. January Salaries were up due to a 3 payroll month February salaries are still a little high. After 3rd Quarter, salaries are over budget by \$7600.

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. Encouraging the managers to keep Overtime down. Going to management approval to control overtime. Only spent \$1400 in the month of January. Only 2% of what has been spent in this fiscal year. Although the amount for this month has gone down, what was spent earlier this year is still greater than budget. As of March OT is over budget due to the amount of extra hours from the Flea Market and all the managers with a lot of extra hours.

3 **All Other Salary Codes:**

Does not exceed the Shift 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. If the accrual at the beginning of the year is subtracted from the Current Year YTD Actual the amounts are in line with each other. This is mainly Shift differential pay for the month of January. Out of Class pay is making a dent in our budget for Other Salary info. March Payroll for Out of Class pay will make a difference and increase the expense.

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. A little behind the normal expense calculated from prior year budget. Fringes are lower than expected at this time of the year.

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. Electricity seems to have increased over the last couple of months. Looking into the \$78,000 difference so far this year. January used a lot of electricity to keep the Flea Market and other events HVAC running. Most of the vendors do not keep the doors shut to keep the heat inside the building. Still high for February. Rates are greater than expected. January Natural Gas bills were \$3K - \$5K more than the prior year.

6 **Professional and Purchased Services:**

At this time the budget amount for Temps and Security is over by \$40K 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. Actual expense in the month of November showed the big shows during the holidays of Thanksgiving and Veterans Day. Decreased the number of temps and officers at the events to cut expenses February temps were reduced due to the Flea Market vendors not having a good month due to the weather and a decrease in vendors. With the supplemental the Fairgrounds is within budget.

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. After November entries, there is a little bit of a surplus on Fringes. None for November. In the future, there will be training with EXCEL and other Microsoft products.

8 Communications:

Over budget due to new cell phones for greater ability to talk on the premises, Communications for staff has remained constant. Increases have occurred due to new iPhones from Metro. Additional expenses for new glass fiber cables at our location. This will change in the next couple of months with a new phone system being installed by ITS.

9 Repairs and Maintenance Services:

Working to do maintenance on the HVAC units for upcoming winter months to reduce repairs during that time. Service plan for the HVAC is working. A lot more plumbing problems are coming to light and have to be fixed for the shows. Had vehicles that needed work and several plumbing fixes during the month of January. Cold weather sometimes freezes pipes and there was repairs to the Sundowner Cafe. On budget as of the end of February. March expenses went up due to vehicle and a little above budget.

10 Internal Services Fees:

Within budget. YTD Budget and YTD actual are equal to each other.

11 All Other Expenses:

Moving expenses for the new director is a large part of the difference. Combination of expenses, such as rentals, subscriptions, membership fees and so forth. Rentals are higher than normal due to extra expenses. Under budget for this year.

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 October's revenue. November was an average month in terms of revenue. Our best months are coming with a lot of shows and racing.

13 Other Program Revenue:

Receive a Gain on Sale from EBID items sold.

14 Non Program Revenue:

None

15 Transfers From Other Funds & Units

Unexpected transfer of assets from the Work In Process.

**Metro Government of Nashville
Monthly Cash Flow
As of March 31, 2017**

Board of Fair Commissioners

	July 2016 Actuals	August 2016 Actuals	September 2016 Actuals	October 2016 Actuals	November 2016 Actuals	December 2016 Actuals	January 2017 Actuals	February 2017 Actuals	March 2017 Actuals	April 2017 Budget	May 2017 Budget	June 2017 Budget
Investments **	1,432,008	1,453,799	1,310,637	1,010,426	1,125,001	1,122,299	960,772	1,094,640	1,182,077	1,443,589	1,475,033	1,466,033
Total Cash	\$ 1,432,008	\$ 1,453,799	\$ 1,310,637	\$ 1,010,426	\$ 1,125,001	\$ 1,122,299	\$ 960,772	\$ 1,094,640	\$ 1,182,077	\$ 1,443,589	\$ 1,475,033	\$ 1,466,033

Comments on Cash Flow Statement:

This Schedule includes MIP investments and Other cash items.