



Oregon State Fair Council Meeting Notice & Agenda Thursday, March 16, 2023 at 1:30 PM

State Fair & Expo Center

2330 17th Street NE Salem, OR 97301

In person Cascade Hall or Call in option

Phone number: 267-807-9598 Pin: 324-649-707#

Council Members

Vicki Berger, Chair

Loyal Burns, Vice Chair

Kevin Cameron

Jon Chandler

Leah Hagele-Perkins

George Jennings

Dayna Jung

Austin McGuigan

Arnie Roblan

Craig Smith

Joel Conder

Advisory Members

Representative Paul Evans

Senator Bill Hansell

Salem City Manager Keith Stahley

Our Mission

The mission of the Oregon State Fair & Exposition Center is to provide a reason and a place for all people to gather, connect and learn, embrace excellence in all forms and celebrate the achievements of Oregonians.

Our Vision

We envision a relevant Oregon State Fair & Exposition Center that embodies good stewardship of the public's trust and serves as a self-sustaining asset for Oregonians to treasure long into the future.

Public Comments

The Oregon State Fair Council values the input of citizens in making important decisions that affect the Oregon State Fair and Exposition Center. We also believe in the right of citizens to observe Council meetings. To ensure citizens have an opportunity to attend Council meeting and offer citizen comment and to ensure that the Council can conduct its business, the following guidelines apply to all public comment.

- The Council will have two sign-up sheets at a desk in the meeting room 15 minutes before the scheduled meeting for those wishing to speak on agenda items or non-agenda subjects. Individuals may sign up in person, or in advance of the meeting via email. Email requests should include the date requester wishes to speak, requester's name, phone number and the agenda item or topic of their comments.
- Public Comment on Agenda Items before the Council: individuals on this list will be called to testify before actions on these items are taken. On the sign-up sheet list your name, address and the agenda item upon which you wish to be heard.
- Public Comment on Non-Agenda Items during Board Meetings: list your name, address and the subject matter upon which you wish to be heard.
- You will have 3 minutes to testify, unless otherwise stated.
- When you are called to come forward to speak state and spell your name for the recorded record of the meeting.
- Council members may ask questions to clarify your testimony but will not engage in a discussion with you. Public Comment allows the Council and CEO to hear issues that interest our citizens, but does not allow an opportunity for dialogue between the speaker, Council or Administrators.
- If the Council determines that follow-up is necessary you may be referred to the Chief Executive Officer or an item may be placed on a future Council agenda.
- If you wish to submit written testimony before or at the meeting, please provide 15 copies.
- The Public may not use videos or PowerPoint presentation to accompany their testimony without prior approval by the Board Chair.
- Individuals offering citizen comment are not permitted to make personal attacks on any Council employee, Council member, other testifier, or member of the public.



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Phone number: 267-807-9598 Pin: 324-649-707#

Agenda

1:15 PM – Executive Session

The Commission will meet in Executive Session to discuss personnel matters. No action will be taken. The Executive Session will be held pursuant to ORS 192.660 (2) (a), and is closed to the public.

1:30 PM - Public Session

- I. Call to Order
- II. Roll Call
- III. Pledge of Allegiance
- IV. Approval of Minutes
 - a. Council Meeting of January 12, 2023
- V. Council Chair's Report
- VI. CEO's Report
- VII. Fair Foundation Report
- VIII. Action Items
 - a. State Fair Council
 - i. Financial Statements 1/1/2022-12/31/2022
 - ii. Financial Statement 1/2023
 - b. Committee Reports and Action Thereon
 - i. Executive Committee - Executive session action
 - ii. Governmental Affairs Committee
 - iii. Nominating Committee
- IX. Council Members' Comments
- X. Public Comments
- XI. Adjourn



Oregon State Fair Council Meeting – March 16, 2023

Agenda Item: IV.a. [For Action] Council
Meeting Minutes of January 12, 2023



Minutes of the Oregon State Fair Council Regular Meeting

January 12, 2023

Cascade Hall- Oregon State Fair & Expo Center

Audio Recorded: Yes

I. **Call to Order:** The meeting convened at 1:34 P.M. with Chair Berger presiding.

II. **Roll Call:** The attendance, in person and by phone, was recorded as shown below:

Present:

Vicki Berger, Chair
Loyal Burns, Vice Chair
Kevin Cameron, Council Member
Sen. Bill Hansel, Advisory Council Member
Austin McGuigan, Council Member
Leah Perkins-Hagele, Council Member
Arnie Roblan, Council Member
Craig Smith, Council Member
Keith Stahley, Salem City Manager
Kim Grewe-Powell, Director/CEO

Non-Present:

Jon Chandler, Council Member
Joel Conder,
George Jennings, Council Member
Dana Jung, Council Member
Rep. Bill Evens, Advisory Council Member

III. **Pledge of Allegiance:** The Pledge of Allegiance was made by all parties present.

IV. **Approval of Minutes:**

- a. **Council Meeting of October 20, 2022:** Chair Berger asked if there were any changes or corrections to the minutes presented for approval. Hearing none, a motion was made by Council Member McGuigan and seconded by Council Member Cameron to approve the minutes as presented. The motion carried unanimously.

V. **Council Chair's Report:** Chair Berger shared that she and the rest of the council are very pleased with CEO Kim Grewe-Powell's performance. Chair Berger stated the next steps for OSFEC and the council will be interfacing with local government and additional focus on the Expo Center.

VI. **CEO's Report:**

- a. CEO Kim Grewe-Powell stated that OSFEC is now fully staffed. The Sales team has been utilizing a new booking software, Event Pro and are meeting with all clients to introduce themselves. OSFEC is excited to have them on the team.

CEO Kim Grewe-Powell stated that she and senior management have been in discussion with the City of Salem to hold their yearly firework show at OSFEC. The City of Salem will pay for the fireworks. OSFEC is in discussion with Rich Schultz to co-produce a big name ticketed concert and possible dirt event. The fireworks show will be open free of charge to the public. OSFEC is working with Pacific Rim to offer many food and beverage options. Marion County will open their Carnival (Fantastic) on July 4, 2023 to capture all of the proceeds. OSFEC management staff are honored to partner with the City of Salem on this exciting venture.

- b. **Tom Wood's Update on Capital Improvement Project:** Tom Wood stated that our total estimated gross budget is estimated at \$10,325,925. We have elected to deduct from that 20% for soft costs, including those costs for design fees, DOJ fees, LRS Architects design fees, permits, OSFEC and DAS project management fees, SHPO fees/costs, owner contingencies, other miscellaneous costs. The total estimated net project budget is \$8,260,770. We would hope to complete the estimated project cost review for Capital Improvement and historic preservation by mid-January, 2023 with an expectation of executing a construction contract in late January 2023. Dialog between the owner, contractor, and architect is occurring daily, and is effective, all leading to cost reductions. OSFEC, Dalke, DAS, and LRS Architects are in constant contact to work through and eliminate obstacles to fulfill and complete contract.
- c. **Foundation Report:** Debbie McCune, Chair, of the Fair Foundation Board, stated that back in November they had a strategic planning session which Kim was part of. It was facilitated by John Burt who donated his time and expertise at no cost. The Fair Foundation has changed their mission and vision statements. Chair Berger asked for a copy of both. Craig Smith Council member asked if there was an agreement for how we coordinate on projects. Debbie told the Council that they work very close with Kim Grewe-Powell, Director/CEO. Kim interjected that she is focusing on the historical preservation and asked the OSF Foundation to help raise \$1,000,000 to go towards the preservation.

VII. **Action Items:**

a. **State Fair Council**

i. **Financial Statement 1/1/2022-11/30/2022**

Kim Grewe-Powell stated that she and Ronda have worked very hard to get all accounts payables and receivables accounted for. Kim was happy to say that the 2022 Fair profited around \$1,300,000. Moreover, that OSFEC staff will continue to work hard to look at ways of increasing profits moving forward.

Keith Stahly asked how often OSFEC is audited. Kim Grewe-Powell replied that OSFEC will be audited this year. OSFEC has an audit every other year and that every other year there is a review.

Council McGuigan moved to accept the financial reports as presented, a motion was seconded by Council Member Smith. The motion carried unanimously.

- ii. Kim Grewe-Powell presented a preliminary budget for 2023 -2024 to the OSFEC Council for their approval. Kim Grewe-Powell expects the Council to see an increase in expo revenue by adding new business, being more consistent with OSFEC pricing and self-producing OSFEC events. A 4th of July event has been added to 2023 and additional money in 2024 for an Additional self-producing event. Kim also informed the Council that salaries have increased since OSFEC has a full team.

Chair Berger moved to accept the preliminary budget as presented, a motion was made by Council Member McGuigan, motion was seconded by Council Member Smith. The motion carried unanimously.

State Fair Council

- iii. **Financial Statement 1/1/2021-12/31/2021**

Chair Berger asked if there were any questions regarding the financial statements.

Council Member Smith moved to accept the financial reports as presented, the motion was seconded by Vice Chair Burns. The motion carried unanimously.

- iv. **Committee Reports and Action Thereon**

- v. **Executive Committee:** Chair Berger stated that the Executive Committee will be meeting before the next council meeting to discuss Kim's salary.

- vi. **Governmental Affairs Committee:** Chair Berger announced that there is a legislative session. Council Member Roblan shared that this is a big change year; 2/3 turnover in the house and 1/3 turnover in the Senate. Preliminary bills are out there and we will start looking at those. Council Member Roblan said that we need to come up with a plan to get people to testify and move bills. Most of the bills are going to require funding. Senator Bill Hansell Looks forward to doing what he can to be a champion for OSFEC.

vii. **Nominating Committee:** Chair Berger stated that she and Councilman Jennings met with Travis Smith, the son of Craig Smith. Travis Smith is an Engineer and is very interested in serving on the OSFEC Council. Additionally, Mr. Schultz is interested in serving on the Council. Chair Berger believes this would be a conflict of interest due to the fact Mr. Shultz will be under contract with OSFEC for entertainment.

VIII. **Council Members' Comments:** Chair Berger stated that she would like to see younger people on the OSFEC council, especially from rural areas of Oregon

IX. **Public Comments on Non-Agenda Items:** None

I. **Adjourn:** There being no further business, the meeting adjourned at 2:25 P.M.

Meeting Materials:

Agenda

Council Meeting Minutes January 12, 2023

Financial Statements 1/1/2022- 11/30/2022

Balance sheet, profit and loss- total

Profit and loss by class - Excluding non- cash

Briefing for Oregon State Fair & Expo Center Council

January 12, 2023

1. To recap, the project budget (gross) is as follows:
 - a. Capital Improvements - Jackman Long, Columbia Hall, and Cascade Hall is \$5,325,925
 - b. Historic preservation - Poultry is \$2,000,000
 - c. Historic preservation - Stadium is \$3,000,000
 - d. Total estimated gross budget is \$10,325,925

2. The project budget (net of soft costs, e.g. - DOJ fees, LRS Architects design fees, permits, OSFEC and DAS project management fees, SHPO fees/costs, owner contingencies, other misc. costs) is as follows:
 - a. Capital Improvements -- Jackman Long, Columbia Hall, and Cascade Hall is \$4,260,740
 - b. Historic preservation - Poultry is \$1,600,000
 - c. Historic preservation - Stadium is \$2,400,000
 - d. Total estimated net project budget is \$8,260,770

3. LRS Architects continues to refine owners project budget and drawing details, using the 100% Construction Documents dated 9/9/22 as base.

4. Dalke Construction has submitted their project pricing for the Capital Improvement phase, meeting our allowable net budget. As of this meeting date, the historic preservation estimated project cost still exceeds our net estimated project budget. The Dalke team met onsite on 11/30/22 and 1/10/23 to refine their estimates for Poultry and Stadium; they expect to have updated project cost estimates to us by mid-January, 2023.

5. Once both sets of estimated costs (Cap Imp and historic preservation) have been received, OSFEC and LRS Architects will meet to fully review all cost components and develop owners recommended guidance. This guidance would likely include certain project reductions. OSFEC and LRS will then

meet with the Dalke team to perform a contractor/owner/architect cost reduction review.

6. We would hope to complete the estimated project cost reviews for Cap Imp and historic preservation by mid-January, 2023 with the expectation of executing a construction contract in late January 2023.
7. Dialog between the owner, contractor, and architect is occurring daily, and is effective, all leading to cost reductions.
8. We have received three proposal iterations for the Capital Improvement work for Jackman Long, Columbia Hall, and Cascade Hall. Below is a historical listing of proposal fees, showing the deletions/reductions to achieve our **Capital Improvement** budget allowance. A brief history of the proposal amounts follows:
 - a. Our anticipated Cap Imp net budget is **\$4,260,740**
 - b. First proposal (10/20/22) **\$5,118,358**
 - c. Second proposal (11/22/22) **\$4,708,240**
 - d. Latest proposal (1/4/23) **\$4,252,013**; this meets our funding availability.
 - e. **The total reduction in potential cost is \$866,345**
9. Once we reach a cost/funding agreement on the historical preservation phase of the work, that work will be contracted for using a contract amendment to the first (Capital Improvement) contract in effect.
10. OSFEC, Dalke, DAS, and LRS Architects are in constant contact to work through and eliminate obstacles to full and complete contract execution.



Oregon State Fair Foundation Strategic Plan 2023-2025

Mission Statement:

To solicit, receive, hold, invest, and maintain funds or property to support the mission of the Oregon State Fair and Exposition Center and any of its facilities and activities.

Vision:

To have sustainable fundraising that improves and expands the programs, facilities, and activities of the Oregon State Fair and Exposition Center.

Areas of Focus/Goals:

- **Create awareness of the OSFF mission and vision that results in funding to support the activities, facilities, and programs of the OSFEC.**
 - Utilize the 2023 OSFEC groundbreaking event as a marketing opportunity to announce fundraising goals.
 - Consider engaging a PR/Marketing consultant, especially for social media. Perhaps a student group. Perhaps Royal Media.
 - Emphasize the expanded role of the OSFEC to include use as an Emergency Evacuation Center, a unifying hub for all of Oregon, and agricultural education events.
 - Encourage attendance at fairs and other local events. Provide name badges and brochures for board members.
- **Have in place a Board recruitment and succession plan.**
 - Revise By-Laws to reflect the terms of board members and officers.
 - Establish a succession plan for officers and members.
 - Identify sectors that are missing, i.e., geographic, culture, ethnic, age, profession
 - Consider recruiting potential board members to serve on committees.
- **Implement a sustainable fund-raising plan**
 - Identify individuals, businesses, organizations, and government agencies as potential donors/sponsors
 - Adopt a \$1 million goal for 2023. Balance needed to finish planned projects at OSFEC in 2023.
 - Create new donor opportunities, i.e., "Naming Opportunities"



Oregon State Fair Council Meeting – March 16, 2023

Agenda Item: VIII.a.i. [For Action]
Financial Statements 1/1/2022 – 12/31/2022

Oregon State Fair Council
Balance Sheet
As of December 31, 2022

Dec 31, 22

ASSETS

Current Assets

Checking/Savings

| | |
|---------------------------------------|--------------|
| 10000 · Maps Checking Account | 4,586.21 |
| 10100 · Maps Savings Account | 5,026.14 |
| 10120 · USB - Operating Acct - 5013 | 2,684,023.01 |
| 10121 · USB - Payroll Acct - 3265 | 17,480.66 |
| 10122 · USB - Premium Acct - 5021 | 6,170.00 |
| 10125 · USB - Mrchnt Pre-Sales - 2438 | 1,500.00 |
| 10127 · USB - Fair Admission -5088 | 790,625.24 |
| 10128 · USB - Office Expo - 5104 | 123,958.16 |
| 10129 · USB - Show Works - 5120 | 29,219.57 |
| 10130 · USB - Camp Ground - 5138 | 49,546.05 |
| 10131 · USB - Office FAIR - 5112 | 408,778.71 |
| 10150 · Petty Cash Box - Fair | 500.00 |
| 10156 · Petty Cash - Presales Fair | 2,750.00 |
| 10200 · State Treasury Fund Account | 3,297,263.76 |

Total Checking/Savings 7,421,427.51

Accounts Receivable

| | |
|-----------------------------|------------|
| 11000 · Accounts Receivable | 122,905.00 |
|-----------------------------|------------|

Total Accounts Receivable 122,905.00

Other Current Assets

| | |
|------------------------------------|-----------|
| 2120 · Payroll Asset | -1,357.92 |
| 12001 · *Undeposited Funds | 4,100.00 |
| 12004 · Prepaid Rent | 500.00 |
| 12005 · Prepaid FCC 10 Yr License | 1,225.00 |
| 12030 · Prepaid FSA Funding | 526.00 |
| 12051 · Insurance Claim Receivable | -2,632.66 |
| 13000 · Prepaid Contracts | 1,106.63 |

Total Other Current Assets 3,467.05

Total Current Assets 7,547,799.56

Other Assets

| | |
|---|--------------|
| 19000 · Capital Investments- SF Council | 1,703,685.64 |
|---|--------------|

Total Other Assets 1,703,685.64

TOTAL ASSETS 9,251,485.20

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

| | |
|--------------------------|-----------|
| 20000 · Accounts Payable | 85,071.68 |
|--------------------------|-----------|

Total Accounts Payable 85,071.68

Credit Cards

| | |
|-------------------------|----------|
| 20040 · US Bank - Mike | 874.51 |
| 20020 · US Bank - Kim | 4,562.58 |
| 20025 · US Bank - Wayne | 104.00 |

Total Credit Cards 5,541.09

Other Current Liabilities

| | |
|---------------------------------------|------------|
| 20100 · Deferred Rent Income - MCFair | 213,000.00 |
|---------------------------------------|------------|

Oregon State Fair Council
Balance Sheet
As of December 31, 2022

| | <u>Dec 31, 22</u> |
|---|-----------------------------------|
| 20200 · Deferred Income - Fair | 0.00 |
| 20515 · Deferred Income - Expo | 63,573.00 |
| 20530 · Direct Deposit Liabilities | -1,357.92 |
| 24000 · Payroll Liabilities | <u>27,676.99</u> |
| Total Other Current Liabilities | <u>302,892.07</u> |
| Total Current Liabilities | <u>393,504.84</u> |
| Total Liabilities | 393,504.84 |
| Equity | |
| 25000 · State Parks Opening Bal | 3,014,804.40 |
| 25020 · State Biennium Fund 2015-2017 | 1,015,299.00 |
| 32000 · Retained Earnings | 2,654,340.44 |
| 32001 · Ret Earn - Facility Assess Cost | -254,738.00 |
| 32050 · Restricted Net Posititon | 7,929.02 |
| Net Income | <u>2,420,345.50</u> |
| Total Equity | <u>8,857,980.36</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>9,251,485.20</u></u> |

03/02/23
Accrual Basis

Oregon State Fair Council
Profit & Loss - Total
January through December 2022

| | <u>Jan - Dec 22</u> |
|---------------------------------|---------------------|
| Ordinary Income/Expense | |
| Income | |
| Administration Revenue | 47,336.04 |
| Operations Revenue | 53,981.00 |
| Expo Center Revenue | 1,244,396.37 |
| State Fair Revenue | 7,892,829.38 |
| Total Income | <u>9,238,542.79</u> |
| Gross Profit | 9,238,542.79 |
| Expense | |
| Salaries & Wages - Permanent | 672,459.04 |
| Contracted Labor - PT/Snl/Temp | 93,547.89 |
| Employee Benefits - ER Exp | 88,327.12 |
| Payroll Tax - Employer's Share | 66,684.28 |
| Professional Services Exp. | 263,135.59 |
| Council Expense | 469.73 |
| Travel/Training/Relocation - EE | 27,224.74 |
| Supplies & Expenses | 49,908.82 |
| Dues and Subscriptions | 7,275.00 |
| Insurance | 257,697.00 |
| Utilities-Elec,Gas,Water, Trash | 659,379.01 |
| Maint. and Repairs of Equipment | 17,502.25 |
| Maint. of Buildings and Grounds | 436,836.52 |
| Special Repairs & Maint. | 21,247.21 |
| Marketing Expenses | 9,819.96 |
| Vehicle Expenses | 17,401.28 |
| Bank Fees | 68,237.95 |
| Doubtful Debt Expense | -5.00 |
| Equipment Purchase <\$5k | 9,677.85 |
| Permits, Licenses | 1,033.61 |
| State Fair Administrative Exp. | 33,302.16 |
| State Fair Marketing Expenses | 694,737.60 |
| State Fair Operations Expenses | 1,469,427.63 |
| State Fair Attractions Expenses | 1,659,894.83 |
| State Fair Exhibits Expenses | 647,537.62 |
| Total Expense | <u>7,272,759.69</u> |

03/02/23
Accrual Basis

Oregon State Fair Council
Profit & Loss - Total
January through December 2022

| | <u>Jan - Dec 22</u> |
|--------------------------|----------------------------|
| Net Ordinary Income | 1,965,783.10 |
| Other Income/Expense | |
| Other Income | |
| Other Income | <u>493,145.00</u> |
| Total Other Income | 493,145.00 |
| Other Expense | |
| Special Projects Expense | 33,161.83 |
| 90700 - Bond Project Exp | <u>5,420.77</u> |
| Total Other Expense | <u>38,582.60</u> |
| Net Other Income | <u>454,562.40</u> |
| Net Income | <u><u>2,420,345.50</u></u> |

03/02/23
Accrual Basis

Oregon State Fair Council
Profit & Loss by Class - Exclude NonCash
January through December 2022

| | Admin | Operations | Expo | Fair | TOTAL |
|----------------------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Administration Revenue | 47,336.04 | 0.00 | 0.00 | 0.00 | 47,336.04 |
| Expo Center Revenue | 5,392.88 | 627.53 | 1,198,061.09 | 314.87 | 1,204,396.37 |
| State Fair Revenue | 0.00 | 0.00 | 0.00 | 7,892,829.38 | 7,892,829.38 |
| Total Income | <u>52,728.92</u> | <u>627.53</u> | <u>1,198,061.09</u> | <u>7,893,144.25</u> | <u>9,144,561.79</u> |
| Gross Profit | 52,728.92 | 627.53 | 1,198,061.09 | 7,893,144.25 | 9,144,561.79 |
| Expense | | | | | |
| Salaries & Wages - Permanent | 184,425.85 | 129,152.52 | 192,834.74 | 166,045.93 | 672,459.04 |
| Contracted Labor - PT/Snl/Te... | 0.00 | 12,727.78 | 79,541.70 | 1,278.41 | 93,547.89 |
| Employee Benefits - ER Exp | 42,117.58 | 41,008.88 | 2,600.33 | 2,600.33 | 88,327.12 |
| Payroll Tax - Employer's Share | 13,079.62 | 13,414.18 | 15,957.37 | 24,233.11 | 66,684.28 |
| Professional Services Exp. | 54,777.74 | 99,407.45 | 103,716.53 | 5,233.87 | 263,135.59 |
| Council Expense | 232.73 | 0.00 | 99.54 | 137.46 | 469.73 |
| Travel/Training/Relocation - ... | 26,874.74 | 350.00 | 0.00 | 0.00 | 27,224.74 |
| Supplies & Expenses | 10,969.95 | 19,653.56 | 11,772.46 | 7,512.85 | 49,908.82 |
| Dues and Subscriptions | 4,775.00 | 0.00 | 0.00 | 2,500.00 | 7,275.00 |
| Insurance | 44,672.00 | 42,605.00 | 85,210.00 | 85,210.00 | 257,697.00 |
| Utilities-Elec,Gas,Water, Trash | 3,850.44 | 639,919.28 | 2,290.63 | 13,318.66 | 659,379.01 |
| Maint. and Repairs of Equip... | 0.00 | 16,908.27 | 0.00 | 593.98 | 17,502.25 |
| Maint. of Buildings and Grou... | 0.00 | 346,237.72 | 9,816.21 | 26,801.59 | 382,855.52 |
| Special Repairs & Maint. | 0.00 | 16,557.38 | 4,689.83 | 0.00 | 21,247.21 |
| Marketing Expenses | 1,641.36 | 0.00 | 7,329.78 | 848.82 | 9,819.96 |
| Vehicle Expenses | 0.00 | 17,090.14 | 311.14 | 0.00 | 17,401.28 |
| Bank Fees | 14,963.71 | 0.00 | 7,829.27 | 45,444.97 | 68,237.95 |
| Doubtful Debt Expense | 0.00 | 0.00 | -25.00 | 20.00 | -5.00 |
| Equipment Purchase <\$5k | 1,668.98 | 6,055.26 | 1,854.95 | 98.66 | 9,677.85 |
| Permits, Licenses | 0.00 | 788.61 | 0.00 | 245.00 | 1,033.61 |
| State Fair Administrative Exp. | 0.00 | 0.00 | 0.00 | 33,302.16 | 33,302.16 |
| State Fair Marketing Expenses | 0.00 | 0.00 | 0.00 | 694,737.60 | 694,737.60 |
| State Fair Operations Expen... | 0.00 | 1,349.26 | 1,372.92 | 1,466,705.45 | 1,469,427.63 |
| State Fair Attractions Expen... | 0.00 | 0.00 | 210.60 | 1,659,684.23 | 1,659,894.83 |
| State Fair Exhibits Expenses | 0.00 | 0.00 | 4,436.00 | 643,101.62 | 647,537.62 |
| Total Expense | <u>404,049.70</u> | <u>1,403,225.29</u> | <u>531,849.00</u> | <u>4,879,654.70</u> | <u>7,218,778.69</u> |
| Net Ordinary Income | -351,320.78 | -1,402,597.76 | 666,212.09 | 3,013,489.55 | 1,925,783.10 |
| Other Income/Expense | | | | | |

03/02/23
Accrual Basis

Oregon State Fair Council
Profit & Loss by Class - Exclude NonCash
January through December 2022

| | <u>Admin</u> | <u>Operations</u> | <u>Expo</u> | <u>Fair</u> | <u>TOTAL</u> |
|--------------------------|-------------------------|-----------------------------|--------------------------|----------------------------|----------------------------|
| Other Income | | | | | |
| Other Income | <u>369,859.00</u> | <u>0.00</u> | <u>123,286.00</u> | <u>0.00</u> | <u>493,145.00</u> |
| Total Other Income | <u>369,859.00</u> | <u>0.00</u> | <u>123,286.00</u> | <u>0.00</u> | <u>493,145.00</u> |
| Other Expense | | | | | |
| Special Projects Expense | <u>0.00</u> | <u>31,075.65</u> | <u>2,086.18</u> | <u>0.00</u> | <u>33,161.83</u> |
| 90700 - Bond Project Exp | <u>-1,920.00</u> | <u>4,975.28</u> | <u>2,365.49</u> | <u>0.00</u> | <u>5,420.77</u> |
| Total Other Expense | <u>-1,920.00</u> | <u>36,050.93</u> | <u>4,451.67</u> | <u>0.00</u> | <u>38,582.60</u> |
| Net Other Income | <u>371,779.00</u> | <u>-36,050.93</u> | <u>118,834.33</u> | <u>0.00</u> | <u>454,562.40</u> |
| Net Income | <u><u>20,458.22</u></u> | <u><u>-1,438,648.69</u></u> | <u><u>785,046.42</u></u> | <u><u>3,013,489.55</u></u> | <u><u>2,380,345.50</u></u> |



Oregon State Fair Council Meeting – March 16, 2023

Agenda Item: VIII.a.ii. [For Action]
Preliminary Financial Statements 1/1/2023 - 1/31/2023

Oregon State Fair Council
Balance Sheet
As of January 31, 2023

| | Jan 31, 23 |
|---|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 10000 · Maps Checking Account | 4,586.21 |
| 10100 · Maps Savings Account | 5,026.14 |
| 10120 · USB - Operating Acct - 5013 | 3,902,715.64 |
| 10121 · USB - Payroll Acct - 3265 | 14,307.96 |
| 10122 · USB - Premium Acct - 5021 | 6,170.00 |
| 10125 · USB - Mrchnt Pre-Sales - 2438 | 1,500.00 |
| 10127 · USB - Fair Admission -5088 | 5,442.29 |
| 10128 · USB - Office Expo - 5104 | 32,905.38 |
| 10129 · USB - Show Works - 5120 | 2,157.57 |
| 10130 · USB - Camp Ground - 5138 | 2,482.60 |
| 10131 · USB - Office FAIR - 5112 | 8,350.52 |
| 10150 · Petty Cash Box - Fair | 500.00 |
| 10156 · Petty Cash - Presales Fair | 2,750.00 |
| 10200 · State Treasury Fund Account | 3,306,711.46 |
| Total Checking/Savings | 7,295,605.77 |
| Accounts Receivable | |
| 11000 · Accounts Receivable | 164,493.19 |
| Total Accounts Receivable | 164,493.19 |
| Other Current Assets | |
| 2120 · Payroll Asset | -1,357.92 |
| 12001 · *Undeposited Funds | 4,100.00 |
| 12004 · Prepaid Rent | 500.00 |
| 12005 · Prepaid FCC 10 Yr License | 1,225.00 |
| 12030 · Prepaid FSA Funding | 526.00 |
| 12051 · Insurance Claim Receivable | -2,632.66 |
| 13000 · Prepaid Contracts | 601.09 |
| Total Other Current Assets | 2,961.51 |
| Total Current Assets | 7,463,060.47 |
| Other Assets | |
| 19000 · Capital Investments- SF Council | 1,703,685.64 |
| Total Other Assets | 1,703,685.64 |
| TOTAL ASSETS | 9,166,746.11 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 · Accounts Payable | 95,930.08 |
| Total Accounts Payable | 95,930.08 |
| Credit Cards | |
| 20045 · US-Bank - Ronda | 2,206.13 |
| 20040 · US Bank - Mike | 903.51 |
| 20020 · US Bank - Kim | 3,336.55 |
| 20025 · US Bank - Wayne | 104.00 |
| Total Credit Cards | 6,550.19 |
| Other Current Liabilities | |

Oregon State Fair Council
Balance Sheet
As of January 31, 2023

| | <u>Jan 31, 23</u> |
|---|----------------------------|
| 20100 · Deferred Rent Income - MCFair | 213,000.00 |
| 20200 · Deferred Income - Fair | 500.00 |
| 20515 · Deferred Income - Expo | 169,933.00 |
| 20530 · Direct Deposit Liabilities | -4,047.16 |
| 24000 · Payroll Liabilities | <u>30,175.85</u> |
| Total Other Current Liabilities | <u>409,561.69</u> |
| Total Current Liabilities | <u>512,041.96</u> |
| Total Liabilities | 512,041.96 |
| Equity | |
| 25000 · State Parks Opening Bal | 3,014,804.40 |
| 25020 · State Biennium Fund 2015-2017 | 1,015,299.00 |
| 32000 · Retained Earnings | 5,074,685.94 |
| 32001 · Ret Earn - Facility Assess Cost | -254,738.00 |
| 32050 · Restricted Net Posititon | 7,929.02 |
| Net Income | <u>-203,276.21</u> |
| Total Equity | <u>8,654,704.15</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>9,166,746.11</u></u> |

03/02/23
Accrual Basis

Oregon State Fair Council
Profit & Loss - Total
January 2023

| | <u>Jan 23</u> |
|---------------------------------|---------------------------|
| Ordinary Income/Expense | |
| Income | |
| Administration Revenue | 9,447.70 |
| Operations Revenue | 4,264.00 |
| Expo Center Revenue | 52,097.91 |
| Total Income | <u>65,809.61</u> |
| Gross Profit | 65,809.61 |
| Expense | |
| Salaries & Wages - Permanent | 55,625.00 |
| Contracted Labor - PT/Snl/Temp | 8,128.38 |
| Employee Benefits - ER Exp | 7,028.55 |
| Payroll Tax - Employer's Share | 4,795.61 |
| Professional Services Exp. | 28,987.80 |
| Travel/Training/Relocation - EE | 1,768.78 |
| Supplies & Expenses | 7,521.03 |
| Utilities-Elec,Gas,Water, Trash | 65,063.48 |
| Maint. and Repairs of Equipment | 789.28 |
| Maint. of Buildings and Grounds | 16,908.17 |
| Marketing Expenses | 79.00 |
| Vehicle Expenses | 1,064.06 |
| Bank Fees | 2,864.67 |
| Equipment Purchase <\$5k | 5,600.00 |
| Permits, Licenses | 112.00 |
| State Fair Marketing Expenses | 21,332.67 |
| State Fair Operations Expenses | 152.81 |
| State Fair Attractions Expenses | 13,964.51 |
| State Fair Exhibits Expenses | 200.02 |
| Total Expense | <u>241,985.82</u> |
| Net Ordinary Income | -176,176.21 |
| Other Income/Expense | |
| Other Expense | |
| Special Projects Expense | 27,100.00 |
| Total Other Expense | <u>27,100.00</u> |
| Net Other Income | <u>-27,100.00</u> |
| Net Income | <u><u>-203,276.21</u></u> |

03/02/23
 Accrual Basis

Oregon State Fair Council
Profit & Loss by Class - Exclude NonCash
 January 2023

| | Admin | Operations | Expo | Fair | TOTAL |
|----------------------------------|--------------------------|---------------------------|------------------------|--------------------------|---------------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Administration Revenue | 9,447.70 | 0.00 | 0.00 | 0.00 | 9,447.70 |
| Expo Center Revenue | 0.00 | 5,600.00 | 46,497.91 | 0.00 | 52,097.91 |
| Total Income | <u>9,447.70</u> | <u>5,600.00</u> | <u>46,497.91</u> | <u>0.00</u> | <u>61,545.61</u> |
| Gross Profit | 9,447.70 | 5,600.00 | 46,497.91 | 0.00 | 61,545.61 |
| Expense | | | | | |
| Salaries & Wages - Permanent | 38,733.33 | 14,541.67 | 0.00 | 2,350.00 | 55,625.00 |
| Contracted Labor - PT/Snl/Te... | 0.00 | 0.00 | 8,128.38 | 0.00 | 8,128.38 |
| Employee Benefits - ER Exp | 3,750.05 | 3,278.50 | 0.00 | 0.00 | 7,028.55 |
| Payroll Tax - Employer's Share | 3,191.19 | 1,402.26 | 0.00 | 202.16 | 4,795.61 |
| Professional Services Exp. | 5,065.48 | 16,327.52 | 6,336.00 | 1,258.80 | 28,987.80 |
| Travel/Training/Relocation - ... | 1,768.78 | 0.00 | 0.00 | 0.00 | 1,768.78 |
| Supplies & Expenses | 1,320.54 | 5,848.55 | 351.94 | 0.00 | 7,521.03 |
| Utilities-Elec,Gas,Water, Trash | 634.35 | 64,429.13 | 0.00 | 0.00 | 65,063.48 |
| Maint. and Repairs of Equip... | 0.00 | 789.28 | 0.00 | 0.00 | 789.28 |
| Maint. of Buildings and Grou... | 0.00 | 12,644.17 | 0.00 | 0.00 | 12,644.17 |
| Marketing Expenses | 0.00 | 0.00 | 79.00 | 0.00 | 79.00 |
| Vehicle Expenses | 0.00 | 1,064.06 | 0.00 | 0.00 | 1,064.06 |
| Bank Fees | 1,692.80 | 0.00 | 435.28 | 736.59 | 2,864.67 |
| Equipment Purchase <\$5k | 0.00 | 5,600.00 | 0.00 | 0.00 | 5,600.00 |
| Permits, Licenses | 0.00 | 112.00 | 0.00 | 0.00 | 112.00 |
| State Fair Marketing Expenses | 0.00 | 0.00 | 833.00 | 20,499.67 | 21,332.67 |
| State Fair Operations Expen... | 0.00 | 0.00 | 0.00 | 152.81 | 152.81 |
| State Fair Attractions Expen... | 0.00 | 0.00 | 0.00 | 13,964.51 | 13,964.51 |
| State Fair Exhibits Expenses | 0.00 | 0.00 | 0.00 | 200.02 | 200.02 |
| Total Expense | <u>56,156.52</u> | <u>126,037.14</u> | <u>16,163.60</u> | <u>39,364.56</u> | <u>237,721.82</u> |
| Net Ordinary Income | -46,708.82 | -120,437.14 | 30,334.31 | -39,364.56 | -176,176.21 |
| Other Income/Expense | | | | | |
| Other Expense | | | | | |
| Special Projects Expense | 0.00 | 2,100.00 | 25,000.00 | 0.00 | 27,100.00 |
| Total Other Expense | <u>0.00</u> | <u>2,100.00</u> | <u>25,000.00</u> | <u>0.00</u> | <u>27,100.00</u> |
| Net Other Income | 0.00 | -2,100.00 | -25,000.00 | 0.00 | -27,100.00 |
| Net Income | <u><u>-46,708.82</u></u> | <u><u>-122,537.14</u></u> | <u><u>5,334.31</u></u> | <u><u>-39,364.56</u></u> | <u><u>-203,276.21</u></u> |