



To: Metro Council Members

From: Douglas Peters, Finance Officer, The Fairgrounds Nashville

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: December 20, 2016

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

Earned revenues for the month of November was approximately \$315,500. Large-scale events such as the Flea Market and Christmas Village were very successful; however, overall building rentals were down in November. Concessions commissions and parking were average. Revenue is down approximately \$15,000 compared to this time last year.

Expenses for the month of November were approximately \$321,000. Salaries and overtime were approximately \$94,000 and two payrolls were recorded in the General Ledger. Overtime continues to track higher than plan, in part due to large events on Metro holidays, and will be evaluated in an effort to reduce. Temporary staff and security continue to track high due to several large events and a busy Flea Market. Utility expenses were \$40,000 and are currently over plan for the year.

Please contact me or Laura Schloesser with any questions.

**Metro Government of Nashville
Monthly Budget Accountability Report
As of November 30, 2016**

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	FY16-FY15 Act. Variance	Notes
EXPENSES & TRANSFERS:													
Salaries:													
Regular Pay	1,033,300	430,542	411,786	95.6%	18,756	1,080,200	450,083	81,122	449,877	100.0%	207	38,091	Note 1
Overtime	40,000	16,667	37,077	222.5%	(20,411)	26,500	11,042	12,548	46,053	417.1%	(35,011)	8,975	Note 2
All Other Salary Codes	12,600	5,250	(41,701)	-794.3%	46,951	12,600	5,250	3,433	(40,139)	-764.6%	45,389	1,562	Note 3
Total Salaries	1,085,900	452,458	407,162	90.0%	45,296	1,119,300	466,375	97,103	455,790	97.7%	10,585	48,628	
Fringes	496,900	207,042	154,294	74.5%	52,748	438,300	182,625	32,951	168,257	92.1%	14,368	13,963	Note 4
Other Expenses:													
Utilities	643,500	268,125	266,072	99.2%	2,053	596,200	248,417	40,376	326,936	131.6%	(78,519)	60,864	Note 5
Professional & Purchased Services	384,100	160,042	195,348	122.1%	(35,306)	361,900	150,792	42,018	208,661	138.4%	(57,870)	13,314	Note 6
Travel, Tuition & Dues	0	0	1,383	0.0%	(1,383)	700	292	0	10,067	3451.7%	(9,776)	8,685	Note 7
Communications	123,300	51,375	44,809	87.2%	6,567	107,800	44,917	15,662	53,195	118.4%	(8,278)	8,387	Note 8
Repairs & Maintenance Services	291,200	121,333	70,774	58.3%	50,559	162,700	67,792	8,495	88,577	130.7%	(20,786)	17,803	Note 9
Internal Service Fees	50,800	21,167	20,292	95.9%	875	81,900	34,125	6,825	34,125	100.0%	0	13,833	Note 10
All Other Expenses	366,500	152,708	188,462	123.4%	(35,754)	421,500	175,625	33,011	194,519	110.8%	(18,894)	6,056	Note 11
Total Other Expenses	1,859,400	774,750	787,140	101.6%	(12,390)	1,732,700	721,958	146,387	916,081	126.9%	(194,122)	128,941	
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	1,434,250	1,348,596	94.0%	85,654	3,290,300	1,370,958	276,441	1,540,128	112.3%	(169,169)	191,532	
REVENUES & TRANSFERS:													
Charges, Commissions & Fees	3,267,100	1,361,292	1,503,692	110.5%	(142,400)	3,290,300	1,370,958	315,313	1,489,576	108.7%	(118,618)	(14,115)	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	64,979	0.0%	(64,979)	0	0	0	0	0.0%	0	(64,979)	Note 15
TOTAL REVENUE & TRANSFERS	3,267,100	1,361,292	1,568,671	115.2%	(207,379)	3,290,300	1,370,958	315,313	1,489,576	108.7%	(118,618)	(79,094)	

Board of Fair Commissioners

NOTE EXPLANATION OF VARIANCES - November 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. November salaries have come back into line upon looking at the variance of actual and budget

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.

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.

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. Electricity seems to have increased over the last couple of months. Looking into the \$78,000 difference so far this year.

6 Professional and Purchased Services:

At this time the budget amount for Temps and Security is over by \$30K 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.

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.

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.

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.

10 Internal Services Fees:

Within budget.

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.

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.

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 November 30, 2016**

10/21/2016

Board of Fair Commissioners

	July 2016 Actuals	August 2016 Actuals	September 2016 Actuals	October 2016 Actuals	November 2016 Actuals	December 2016 Budget	January 2017 Budget	February 2017 Budget	March 2017 Budget	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	1,395,630	1,327,141	1,351,259	1,396,798	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	\$ 1,395,630	\$ 1,327,141	\$ 1,351,259	\$ 1,396,798	\$ 1,443,589	\$ 1,475,033	\$ 1,466,033

Comments on Cash Flow Statement:

This Schedule includes MIP investments and Other cash items.