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.
## EXPENSES & TRANSFERS:

### Salaries:

<table>
<thead>
<tr>
<th>Description</th>
<th>PY Budget Thru Current Mo.</th>
<th>PY Actuals Thru Current Mo.</th>
<th>PY % Thru Current Mo.</th>
<th>Prior YTD Variance</th>
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<th>YTD Variance</th>
<th>YTD Variance Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular Pay</td>
<td>1,033,300</td>
<td>430,542</td>
<td>411,176</td>
<td>95.6%</td>
<td>1,080,200</td>
<td>450,083</td>
<td>81,122</td>
<td>449,877</td>
<td>100.0%</td>
<td>207</td>
</tr>
<tr>
<td>Overtime</td>
<td>40,000</td>
<td>16,667</td>
<td>37,077</td>
<td>222.5%</td>
<td>20,411</td>
<td>26,500</td>
<td>11,042</td>
<td>12,548</td>
<td>417.1%</td>
<td>(35,011)</td>
</tr>
<tr>
<td>All Other Salary Codes</td>
<td>12,600</td>
<td>5,250</td>
<td>(7,351)</td>
<td>-794.3%</td>
<td>12,600</td>
<td>5,250</td>
<td>3,433</td>
<td>(40,139)</td>
<td>-764.6%</td>
<td>45,389</td>
</tr>
</tbody>
</table>

**Total Salaries**: 1,085,900

### Fringes:

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Utilities</td>
<td>643,500</td>
<td>268,125</td>
<td>266,072</td>
<td>99.2%</td>
<td>596,200</td>
<td>42,018</td>
<td>81,122</td>
<td>32,951</td>
<td>118.4%</td>
<td>(20,786)</td>
</tr>
<tr>
<td>Professional &amp; Purchased Services</td>
<td>364,100</td>
<td>160,042</td>
<td>195,348</td>
<td>122.1%</td>
<td>150,792</td>
<td>42,018</td>
<td>10,067</td>
<td>4,851</td>
<td>100.0%</td>
<td>(9,776)</td>
</tr>
<tr>
<td>Communications</td>
<td>123,300</td>
<td>51,375</td>
<td>44,917</td>
<td>87.2%</td>
<td>107,800</td>
<td>15,662</td>
<td>11,042</td>
<td>8,495</td>
<td>118.4%</td>
<td>(8,278)</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance Services</td>
<td>291,200</td>
<td>121,333</td>
<td>70,774</td>
<td>58.3%</td>
<td>162,700</td>
<td>8,495</td>
<td>8,495</td>
<td>8,495</td>
<td>100.0%</td>
<td>(8,278)</td>
</tr>
<tr>
<td>Internal Service Fees</td>
<td>50,800</td>
<td>21,167</td>
<td>20,292</td>
<td>95.9%</td>
<td>21,167</td>
<td>34,125</td>
<td>34,125</td>
<td>34,125</td>
<td>100.0%</td>
<td>13,833</td>
</tr>
<tr>
<td>All Other Expenses</td>
<td>368,000</td>
<td>152,708</td>
<td>188,462</td>
<td>123.4%</td>
<td>(35,754)</td>
<td>175,625</td>
<td>33,011</td>
<td>194,519</td>
<td>116.8%</td>
<td>(18,894)</td>
</tr>
</tbody>
</table>

**Total Other Expenses**: 1,859,400

### Transfers to Other Funds & Units:

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<tr>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<td>0</td>
</tr>
</tbody>
</table>

**TOTAL EXPENSES & TRANSFERS**: 3,442,200

## REVENUES & TRANSFERS:

### Charges, Commissions & Fees:

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<tr>
<td>0</td>
<td>0</td>
<td>0</td>
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<td>0</td>
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<td>0</td>
</tr>
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**TOTAL REVENUES & TRANSFERS**: 3,267,100
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 and 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:
Overtime has reached the budget amount 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.

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 Temp 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
**Board of Fair Commissioners**

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<thead>
<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments **</td>
<td>1,432,008</td>
<td>1,453,799</td>
<td>1,310,637</td>
<td>1,010,426</td>
<td>1,125,001</td>
<td>1,395,630</td>
<td>1,327,141</td>
<td>1,351,259</td>
<td>1,396,798</td>
<td>1,443,589</td>
<td>1,475,033</td>
<td>1,466,033</td>
</tr>
<tr>
<td>Total Cash</td>
<td>$ 1,432,008</td>
<td>$ 1,453,799</td>
<td>$ 1,310,637</td>
<td>$ 1,010,426</td>
<td>$ 1,125,001</td>
<td>$ 1,395,630</td>
<td>$ 1,327,141</td>
<td>$ 1,351,259</td>
<td>$ 1,396,798</td>
<td>$ 1,443,589</td>
<td>$ 1,475,033</td>
<td>$ 1,466,033</td>
</tr>
</tbody>
</table>

**Comments on Cash Flow Statement:**

This Schedule includes MIP investments and Other cash items.