



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: June 20, 2017

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

Earned revenues for the month of May were approximately \$262,660. The Flea Market was busy and overall building rentals were about the same for May. Concessions commissions picked back up in May due to increased attendance at the events during the month. The transfers to other funds were \$35,011.

Expenses for the month of March were approximately \$257,689. Salaries and overtime were approximately \$83,728 and two payrolls were recorded in the General Ledger. Utility expenses were up in April but are expected to decrease due to moderate temps.

Please contact me or Laura Schloesser with any questions.

**Metro Government of Nashville
Monthly Budget Accountability Report
As of May 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	FY14-FY13 Act. Variance	Notes
EXPENSES & TRANSFERS:													
Salaries:													
Regular Pay	1,033,300	947,192	892,818	94.3%	54,374	1,080,200	990,183	81,765	981,586	99.1%	8,597	88,768	Note 1
Overtime	40,000	36,667	75,497	205.9%	(38,830)	53,800	49,317	538	72,570	147.2%	(23,253)	(2,927)	Note 2
All Other Salary Codes	12,600	11,550	(24,270)	-210.1%	35,820	12,600	11,550	1,426	(23,509)	-203.5%	35,059	761	Note 3
Total Salaries	1,085,900	995,408	944,045	94.8%	51,363	1,146,600	1,051,050	83,728	1,030,647	98.1%	20,403	86,602	
Fringes	496,900	455,492	347,498	76.3%	107,993	438,300	401,775	31,845	369,069	91.9%	32,706	21,571	Note 4
Other Expenses:													
Utilities	643,500	589,875	569,868	96.6%	20,007	689,400	631,950	51,046	616,186	97.5%	15,764	46,318	Note 5
Professional & Purchased Services	384,100	352,092	416,086	118.2%	(63,994)	432,200	396,183	30,421	404,618	102.1%	(8,435)	(11,468)	Note 6
Travel, Tuition & Dues	0	0	2,053	0.0%	(2,053)	700	642	0	10,116	1576.6%	(9,475)	8,063	Note 7
Communications	123,300	113,025	118,615	104.9%	(5,590)	121,000	110,917	7,315	107,912	97.3%	3,004	(10,703)	Note 8
Repairs & Maintenance Services	291,200	266,933	133,874	50.2%	133,060	162,700	149,142	(16,831)	121,588	81.5%	27,554	(12,286)	Note 9
Internal Service Fees	50,800	46,567	44,642	95.9%	1,925	81,900	75,075	6,825	75,075	100.0%	0	30,433	Note 10
All Other Expenses	366,500	335,958	402,042	119.7%	(66,084)	491,700	450,725	31,958	412,559	91.5%	38,166	10,517	Note 11
Total Other Expenses	1,859,400	1,704,450	1,687,179	99.0%	17,271	1,979,600	1,814,633	110,733	1,748,054	96.3%	66,580	60,875	
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	3,155,350	2,978,722	94.4%	176,628	3,564,500	3,267,458	226,307	3,147,770	96.3%	119,688	169,048	
REVENUES & TRANSFERS:													
Charges, Commissions & Fees	3,267,100	2,994,842	3,004,263	100.3%	(9,422)	3,564,500	3,267,458	227,646	2,998,607	91.8%	268,851	(5,656)	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	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	0	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	35,011	297,015	0.0%	(297,015)	224,063	Note 15
TOTAL REVENUE & TRANSFERS	3,267,100	2,994,842	3,077,215	102.8%	(82,374)	3,564,500	3,267,458	262,656	3,306,847	101.2%	(39,389)	229,632	

Board of Fair Commissioners

NOTE EXPLANATION OF VARIANCES - April 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. In April of this year it looks as if we will make budget or go over a little bit. May brought the Salaries down to less than the budget number with one month to go.

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. OT is very little compared to the 1st of the year. April OT is only in the the first two weeks of the month. At a substantial decrease from prior months. OT decreased again this month with proper scheduling by managers.

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. April expense is in line with budget and does not exceed budget. Next month's accrual will tell if we are over for the year.

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. Using the percentages given by Metro this amount will not go over budget.

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. Accumulated amount of expense is still more than what our budget will be. The supplemental increased our budget in this area to cover any excess overages from NES

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. 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. With the bad weather for the Flea Market this expense is lighter than normal. The month of June will tell whether we will be over budget or not.

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. So far the expense has decreased with the new system. Budget on this item is going to be close. Our monthly expense is approximately \$7,000 per month and we have \$13,000 left in the budget.

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 were 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. This will be close at end of year to meet or come under budget. Doing very well in this area and it looks like the Fairgrounds will be under 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. Budget for the year is going to be close to budget. It

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 April 30, 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 Actuals	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	1,527,392	1,031,964	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	\$ 1,527,392	\$ 1,031,964	\$ 1,466,033

Comments on Cash Flow Statement:

This Schedule includes MIP investments and Other cash items.