



a California joint powers agency

1776 Tribute Road, Suite 205
Sacramento, CA 95815
Office: 916.927.7223 Fax: 916.263.3341
www.calfairs.com

AGENDA
CALIFORNIA AUTHORITY OF RACING FAIRS
BOARD OF DIRECTORS & LIVE RACING COMMITTEE
CONCURRENT MEETING
JOHN ALKIRE, CHAIR
10:00 A.M., THURSDAY, OCTOBER 11, 2018

Notice is hereby given that a meeting of the California Authority of Racing Fairs Board of Directors and the Live Racing Committee will commence at 10:00 A.M., Thursday, October 11, 2018. The meeting will be held in the Grandstand VIP Room at The Big Fresno Fair, 1121 S. Chance Avenue, Fresno, CA 93702.

AGENDA

- I. Date, Time and Location of Next Meeting: November 6, 2018 in Sacramento.
- II. Public Comment.
- III. Report, Discussion and Action, if any, on the Auditor's Report.
- IV. Report, Discussion and Action, if any, on Legislation.
- V. Report, Discussion and Action, if any, on 2019 Summer Race Dates and Stabling.
- VI. Financials.
- VII. Executive Director's Report.
- VIII. Closed Session: Conference with Legal Counsel – Anticipated Litigation.



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Closed Session will not be available to the public. Public and members of the California Authority of Racing Fairs Board of Directors and Live Racing Committee may also participate from the following locations:

Alameda County Fair
4501 Pleasanton Ave.
Pleasanton, CA 94566

Humboldt County Fair
1250 5th Street
Ferndale, CA 95536

Stanislaus County Fair
900 North Broadway
Turlock, CA 95404

Antelope Valley Fair
2551 West Ave. H, Suite 102
Lancaster, CA 93536

Monterey County Fair
2004 Fairground Road
Monterey, CA 93940

Ventura County Fair
10 West Harbor Blvd.
Ventura, CA 93001

The Big Fresno Fair
1121 S. Chance Avenue
Fresno, CA 93702

National Orange Show
689 South E Street
San Bernardino, CA 92408

California State Fair
1600 Exposition Blvd.
Sacramento, CA 95815

San Mateo Event Center
2495 So. Delaware Street
San Mateo, CA 94403

California Dept. of Food & Ag.
2800 Gateway Oaks Dr.
Sacramento, CA 95833

Solano County Fair
900 Fairgrounds Drive
Vallejo, CA 94589

2019 Northern California Race Dates - Golden Gate Field Proposal

V.

GGF - December 19, 2018 through June 11, 2019

Pleasanton - June 12 through July 9, 2019

Cal Expo - July 10 through July 30, 2019

Sonoma - July 31 through August 13, 2019

GGF - August 14 through October 1, 2019

Humboldt - Overlap August 14 through August 25, 2019

Fresno - October 2 through October 15, 2019

GGF - October 16 through December 17, 2019

Golden Gate	156
Pleasanton	16
Cal Expo	11
Sonoma	8
<u>Humboldt</u>	6
Fresno	9

Total Race Dates
206

December 2018						
Su	Mo	Tu	We	Th	Fr	Sa
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April						
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October						
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	CURRENT YTD	PRIOR YTD	YEAR END
ASSETS	09/30/18	09/30/17	12/31/17
Cash - LAIF & Investments	632,081	1,423,653	426,655
Cash - Operating/Money Market	224,738	188,739	314,825
Cash - Trust	1,624,192	1,382,180	1,558,215
Marketable Securities	25,148	326,613	225,835
A/R - Member Dues	59,362	58,053	34,544
A/R - Programs South	7,562	27,370	19,180
A/R - Racing Fairs & Settlements	891,478	1,833,407	1,466,325
A/R - Other Receivables CMC,DRF,GGF	10,096	26,530	85,127
RECEIVABLE FROM HORSEMEN UNSECURED	0	7,444	7444
Prepays/Deposits	80,824	92,162	58,694
OPEB Assets	135,925	128,926	135,925
Total Current Assets	3,691,406	5,495,076	4,332,768
Fixed Assets			
Total Fixed Assets (Net of Depr.)	4,768	5,915	4,883
TOTAL ASSETS	3,696,174	5,500,991	4,337,652
DEFERRED OUTFLOWS OF RESOURCES,GASB68	224,643	132,900	\$224,643
LIABILITIES			
A/P & Withholdings	(18,331)	1,902,164	1,651,217
Compensated Leave Accruals	53,065	49,441	53,065
A/P - Program Royalties to Host	0	22,002	17,331
Racing Distributions	1,751,651	1,531,850	139,380
Purses	(790,133)	(840,649)	(443,630)
AB460 1%/RTM	(102,044)	(214,483)	(11,501)
Horsemens Recruitment Programs	17,026	13,927	27,653
LOU-5 - Symposium Funds	1,871	1,871	1,871
Revenue Generating Project Funds	412,791	567,758	568,058
Racing Operations Augmentation Funds	558,708	496,383	449,848
Change Fund	1,014,000	1,014,000	1,014,000
FAIRS - Equipment Replacement Funds	147,082	186,198	177,225
NET PENSION LIABILITY, GASB68	719,467	587,914	719,467
TOTAL CURRENT & NONCURRENT LIAB.	3,765,153	5,318,376	\$4,363,985
DEFERRED INFLOWS OF RESOURCES, GASB68	121,054	57,444	\$121,054
NET POSITION			
Agency Fund Equity	693,134	659,772	659,772
Reserves, GASB68	(615,878)	(512,458)	(512,458)
Net Income/(Net Loss)	(42,530)	110,757	(70,058)
TOTAL NET POSITION	34,724	258,072	\$77,255

Page 1 of 5



**California Authority of Racing Fairs
Agency Income Statement
September 30, 2018**

	2016 Year End Actual	2017 Year End Actual	2017 Jan-Sept YTD	2018 Jan-Sept YTD	2018 Annual Budget	2018 Budget Variance	2018 % Budget
Revenue:							
Other Revenue/OPEB trust Reimb	30,591	37,780	28,447	19,211	39,000	(19,789)	49%
Interest Income	5,833	1,448	1,168	1,126	500	626	225%
Member Dues	197,186	194,787	146,690	151,487	192,388	(40,901)	79%
CARF South Prog Admin Fee	9,386	8,456	6,574	4,398	8,625	(4,227)	51%
CARF Live Racing Agency Allocation	299,797	299,797	224,848	149,899	299,797	(149,898)	50%
Total Revenue	538,693	542,565	407,726	326,121	540,310	(214,189)	60%
Expenses:							
Salaries	144,221	164,859	121,663	117,452	197,605	80,153	59%
Employee Benefits	24,197	26,618	20,285	19,444	29,360	9,916	66%
Post Retirement Benefits	29,783	31,075	28,156	31,654	38,204	6,550	83%
Payroll Taxes	26,185	50,011	20,470	23,685	31,469	7,784	75%
Accounting Costs	16,587	16,250	12,188	10,833	17,500	6,667	62%
Audit Services	13,538	7,638	7,638	7,775	6,775	(1,000)	115%
Automobile Expense	4,968	2,610	1,984	2,256	4,000	1,744	56%
Contracted Services	120	1,864	1,834	908	2,000	1,093	45%
Depreciation	10,338	5,983	4,952	1,510	4,000	2,490	38%
Dues & Subscriptions	1,206	1,172	1,172	135	1,300	1,165	10%
Insurance Expense	48,192	52,480	36,697	36,002	53,000	16,998	68%
Legal Expenses	14,753	31,135	19,500	32,998	25,000	(7,998)	132%
Legislative Expenses	45,623	46,295	34,337	31,136	45,500	14,364	68%
Meetings Expense	2,619	4,427	3,134	1,578	4,000	2,422	39%
Misc. (Ag Day Sponsor)	890	415	220	163	1,000	837	16%
Rent - Northern Print Shop	0	0	0	0	0	0	0%
Office Supplies	17,557	16,961	13,209	15,040	18,000	2,960	84%
Postage & Shipping	1,536	777	478	1,021	1,500	479	68%
Rent (Tribute Road)	35,770	35,770	26,827	26,827	35,770	8,943	75%
Repairs & Maintenance	0	0	0	0	500	500	0%
Telephone Expense	7,567	7,356	5,194	4,268	8,000	3,732	53%
Training	302	129	129	0	1,000	1,000	0%
Travel Expense	11,609	5,154	3,906	3,492	10,000	6,508	35%
Total Expenses	457,558	508,977	363,970	368,176	535,484	167,307	69%
Agency Income (Loss)	81,135	33,588	43,756	(42,056)	4,827	(46,882)	
Southern Prog Income (Loss)	1,894	(226)	2	(476)	1,375	(10,305)	
Total Bal Sheet Net Income (Loss)	83,029	33,362	43,759	(42,530)	6,202	(57,187)	
GASB 68 PENSION EXPENSE	124,160	103,420	0	0	0	0	0%
Total Net Income after GASB68	(41,131)	(70,058)	43,759	(42,530)	6,202	(57,187)	0



**California Authority of Racing Fairs
Southern Region Income Statement
September 30, 2018**

	2016	2017	2017	2018	2018	2018	2018
	Year End	Year End	Jan-Sept	Jan-Sept	Annual	Budget	% Budget
	Actual	Actual	YTD	YTD	Budget	Variance	
Program Revenue:							
Program Sales	125,152	112,747	87,645	58,637	115,000	(56,363)	51%
Other Revenue	0	0	0	0	0	0	0%
Royalties/Fees Due Host	(113,872)	(104,517)	(81,069)	(54,715)	(105,000)	50,285	52%
Total Revenue	11,280	8,231	6,576	3,922	10,000	(6,078)	39%
Expenses:							
Legal Expenses	0	0	0	0	0	0	0%
Meetings Expense	0	0	0	0	0	0	0%
Misc Exp.(Storage)	0	0	0	0	0	0	0%
Office Supplies	0	0	0	0	0	0	0%
Paper Expense	0	0	0	0	0	0	0%
Postage & Shipping	0	0	0	0	0	0	0%
Printing Supplies	0	0	0	0	0	0	0%
Rent & Utility Expenses	0	0	0	0	0	0	0%
Repairs & Maintenance	0	0	0	0	0	0	0%
Telephone Expense	0	0	0	0	0	0	0%
Travel Expense	0	0	0	0	0	0	0%
Total Expenses	0	0	0	0	0	0	0%
Operating Income (Loss)	11,280	8,231	6,576	3,922	10,000	(6,078)	39%
CARF Admin Fee	9,386	8,456	6,574	4,398	8,625	4,227	51%
Rebate							
Income (Loss)	1,894	(226)	2	(476)	1,375	(10,305)	-35%



**California Authority of Racing Fairs
Revenues Generated and Paid through CARF
Race Recap Report**

2018 Race Meet	Pleasanton	Sacramento	Humboldt	Fresno	Total
Tote Handle	\$22,442,867	\$15,096,789	\$5,800,705		\$43,340,361
ADW Handle	\$11,536,865	\$9,496,530	\$4,468,967		\$25,502,362
All Handle Total	\$33,979,732	\$24,593,319	\$10,269,672	\$0	\$68,842,723

REVENUE:

Takeout	4,806,721	3,213,066	1,199,334		9,219,121
Programs	18,086	14,855	6,120		39,061
Summarized Revenues	106,879	58,173	11,775		176,827
ADW (California & Exports)	1,494,532	1,253,931	580,895		3,329,358
Total	6,426,218	4,540,025	1,798,124	0	12,764,367

EXPENSES:

2018 Circuit Billing	240,033	176,106	112,320		528,459
2018 Jan-June Billbacks	182,678	88,670	38,216		309,564
2018 July-September Billbacks					0
2018 Oct-December Billbacks, RTM					0
Relocation Costs					0
Total Track Expenses	422,711	264,776	150,536	0	838,023

Revenues Generated and Paid through CARF

Total Purses Revenue	1,656,174	1,185,891	508,516		3,350,581
Total Track Commissions Revenue	1,402,125	1,009,583	441,877		2,853,585

TOTAL PURSES/FAIR COMMISSIONS	3,058,299	2,195,474	950,393	0	6,204,166
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**California Authority of Racing Fairs
Live Racing Income Statement
September 30, 2018**

	2015=44 days	2016=43 days	2017=45 days	2018=42 days			
	2016	2017	2017	2018	2018	2018	2018
	Year End	Year End	Jan-Sept	Jan-Sept	Annual	Budget	% Budget
	Actual	Actual	YTD	YTD	Budget	Variance	
Revenues:							
Reimb. From Live Racing Fairs	1,346,671	1,409,190	1,157,933	1,286,101	1,445,678	(159,577)	89%
3rd Party Lasik Reimb	0	0	0	40,270	0	40,270	0%
Operating Expenses:							
Salaries	424,636	382,135	273,761	251,874	365,583	113,709	69%
Employee Benefits	54,746	52,273	41,687	38,283	50,607	12,324	76%
Payroll Taxes	61,350	65,453	49,606	52,466	67,289	14,823	78%
Accounting Costs	48,853	48,750	36,563	32,500	48,900	16,400	66%
Audit Services	20,813	20,813	20,813	21,225	20,800	(425)	102%
Automobile Expense	3,017	1,042	242	5,199	3,000	(2,199)	173%
Legal Expenses	0	0	0	0	1,000	1,000	0%
Meetings Expense	554	437	437	527	1,000	473	53%
Telephone Expense	3,366	4,091	850	2,321	6,000	3,679	39%
Travel Expense	44,336	46,829	29,652	31,222	45,000	13,778	69%
Sub-Totals	661,671	621,823	453,609	435,617	609,179	173,562	72%
Racing Support Services:							
Announcer	22,925	25,750	25,750	20,828	32,900	12,072	63%
Condition Bk/Program Cover	14,853	11,081	11,081	9,324	15,000	5,676	62%
Racing Operations Support	62,972	61,230	55,347	89,053	75,200	(13,853)	118%
TC02 Testing	8,621	21,239	19,950	18,710	20,680	1,970	90%
3RD PARTY LASIKS	0	0	0	46,430	0	(46,430)	0%
Marketing/Web Devel	1,100	6,870	1,435	5,090	3,000	(2,090)	170%
Paymaster Operations	6,373	7,124	5,561	2,025	6,500	4,475	31%
Program Production	158,344	172,986	135,828	40,731	159,800	119,070	25%
Racing Office System	20,029	13,417	7,339	10,836	18,800	7,964	58%
Recruitment	5,452	7,145	4,648	3,567	15,000	11,433	24%
Jumbo Screen	94,350	68,850	68,850	80,550	94,000	13,450	86%
Supplies	16,001	19,202	17,449	5,919	19,000	13,081	31%
Tattooing	16,906	19,969	7,834	8,592	17,000	8,408	51%
Timing/Clocker	12,035	13,113	10,572	9,405	16,920	7,515	56%
Transportation	2,072	1,700	0	1,610	3,000	1,390	54%
TV Production/Simulcast	120,691	156,043	146,043	148,718	150,400	1,682	99%
RTM ALLOCATION (MAINT)	123,259	99,129	85,790	136,444	116,500	(19,944)	117%
RTM TRANSPORTATION	56,373	78,765	52,690	61,675	75,000	13,325	82%
RTM PRIOR YEAR LOAN	0	0	0	0	0	0	0%
STABLING AND TRAINING	0	0	0	202,800	0	(202,800)	0%
RTM SUPPORT COSTS	61,745	118,460	96,160	103,449	112,800	9,351	92%
Sub-Totals	804,101	902,072	752,326	1,005,754	951,500	(54,254)	106%
Total Gross Expenses	1,465,772	1,523,894	1,205,935	1,441,371	1,560,679	119,308	92%
Augmentation LRF	75,000	75,000	75,000	75,000	75,000	0	100%
NCOTWINC Reimbursement	40,000	40,000	40,000	40,000	40,000	0	100%
Other Reimb Revenue							
Advertising Revenue							
Total Net Expenses	1,350,772	1,408,894	1,090,935	1,326,371	1,445,678		

2018

Yearly Calendar

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2019

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Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May						
Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June						
Su	M	Tu	W	Th	F	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

July						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

August						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September						
Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

October						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December						
Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				