



a California joint powers agency

1776 Tribute Road, Suite 150
Sacramento, CA 95815
Office: 916.263.3346 Fax: 916.263.3341
www.calfairs.com

NOTICE
CALIFORNIA AUTHORITY OF RACING FAIRS
BOARD OF DIRECTORS & LIVE RACING COMMITTEE MEETING
CONCURRENT MEETING
JEROME HOBAN, CHAIR
11:00 A.M., TUESDAY, NOVEMBER 8, 2022

Notice is hereby given that a meeting of the California Authority of Racing Fairs Board of Directors and Live Racing Committee will commence at 11:00 A.M., Tuesday, November 8, 2022. The meeting will be held via teleconference originating at the CARF Office, 1776 Tribute Road, Suite 150 Sacramento, CA 95815.

CARF will provide a teleconference option for its upcoming public meeting. Public and members of the California Authority of Racing Live Racing Committee may participate via teleconference.

Dial-In Number: 1-669-900-6833
Meeting ID: 874 1048 4899
Access Code: 311092

Zoom Link:
<https://us06web.zoom.us/j/87410484899>



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AGENDA
CALIFORNIA AUTHORITY OF RACING FAIRS
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CONCURRENT MEETING
JEROME HOBAN, CHAIR
11:00 A.M., TUESDAY, NOVEMBER 8, 2022

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 11:00 A.M., Tuesday, November 8, 2022. The meeting will be held via teleconference originating at the CARF Office, 1776 Tribute Road, Suite 150 Sacramento, CA 95815.

AGENDA

- I. Date, Time and Location of Next Meeting: December 6, 2022 via teleconference.
- II. Public Comment.
- III. Report, Discussion and Action, if any, on Fantasy Sports.
- IV. Report, Discussion and Action, if any, on Legislative Program.
- V. Report, Discussion and Action, if any, on the Appointment of a New Member to the Finance Committee.
- VI. Report, Discussion and Action, if any, on Live Racing Operations
- VII. Report, Discussion and Action, if any, on 2023 Budget.
- VIII. Executive Director's Report.



CALIFORNIA AUTHORITY OF RACING FAIRS
STATEMENT OF NET POSITION
August 31, 2022

	CURRENT YTD 08/31/22	PRIOR YTD 08/31/21
ASSETS		
Cash - LAIF & Investments	200,273	200,273
Cash - Operating/Money Market	392,208	350,241
Cash - Trust	2,555,889	1,650,649
CHECKING - PPP PMB	0	0
Marketable Securities	0	0
A/R - Member Dues	101,592	66,817
A/R - Programs South	0	0
A/R - Racing Fairs & Settlements	2,569,712	2,773,483
A/R - Other Receivables CMC,DRF,GGF	542,294	161,169
RECEIVABLE FROM HORSEMEN UNSECURED	0	0
Prepays/Deposits	30,263	27,569
OPEB Assets	601,917	520,076
Total Current Assets	6,994,148	5,750,278
Fixed Assets		
COMPUTER HARDWARE/SOFTWARE	5,233	6,851
TRACK EQUIPMENT	(37,835)	202,365
Total Fixed Assets (Net of Depr.)	171,416	209,216
TOTAL ASSETS	7,165,564	5,959,494
DEFERRED OUTFLOWS - OPEB	0	0
DEFERRED OUTFLOWS - PENSION GASB68	153,882	187,388
TOTAL ASSETS	7,319,446	6,146,882
LIABILITIES		
A/P & Withholdings	259,001	1,653,128
Compensated Leave Accruals	62,856	58,760
A/P - Program Royalties to Host	0	0
PPP LOAN	0	0
Racing Distributions	4,828,885	2,290,279
Purses	(1,337,158)	(969,833)
AB460 1%/RTM	(59,089)	2,601
Horsemen's Recruitment Programs	36,484	38,728
LOU-5 - Symposium Funds	0	0
Revenue Generating Project Funds	198,024	284,259
Racing Operations Augmentation Funds	168,981	174,981
Change Fund	719,636	989,000
FAIRS - Equipment Replacement Funds	741,882	103,569
NET PENSION LIABILITY, GASB68	416,667	900,032
NET OPEB LIABILITY	0	0
TOTAL CURRENT & NONCURRENT LIAB.	6,036,169	5,525,503
DEFERRED INFLOWS - OPEB	240,348	233,158
DEFERRED INFLOWS - PENSION GASB68	492,975	127,022
NET POSITION		
Agency Fund Equity	929,248	765,117
F&E Net Assets	(64,966)	(46,857)
Reserves - PENSION GASB68	(755,760)	(839,666)
Reserves, OPEB GASB 75	361,569	286,918
Net Income/(Net Loss)	79,863	95,687
TOTAL NET POSITION	549,954	261,199
	7,319,446	6,146,882



**California Authority of Racing Fairs
Agency & Live Racing Operating Expense Summary
August 31, 2022**

	2020	2021	2022	2022	2022	2022
	Year End	Year End	Actual	Annual	Budget	% Budget
	Actual	Actual	Jan-Aug	Budget	Variance	
Summary Expenses						
Agency & Live Racing Combined Expenses:						
SALARIES	447,874	449,461	276,217	427,026	150,809	65%
BENEFITS	71,919	61,535	42,275	62,760	20,485	67%
POST RETIREMENT BENEFITS	38,373	41,795	22,159	45,508	23,349	49%
ER TAXES	112,529	125,224	87,508	130,258	42,750	67%
ACCOUNTING	68,250	68,250	47,775	71,663	23,888	67%
AUDIT SERVICES	37,950	15,450	33,200	36,400	3,200	91%
AUTOMOBILE	3,113	7,667	3,232	8,500	5,268	38%
OUTSIDE LABOR	1,031	117,684	1,189	1,000	(189)	119%
DEPRECIATION	21,635	21,960	2,026	3,500	1,474	58%
DUES/SUBSCRIP	448	0	0	400	400	0%
INSURANCE	51,936	56,853	40,075	58,000	17,925	69%
LEGAL	46,902	117,853	32,140	60,000	27,860	54%
LEGISLATIVE	45,458	45,320	30,160	46,000	15,840	66%
MEETINGS	2,410	607	0	2,500	2,500	0%
MISC	177	994	126	200	74	63%
OFFICE SUPP	14,176	6,248	2,235	7,000	4,765	32%
POSTAGE/SHIP	388	692	108	500	392	22%
RENT/UTIL	13,414	13,414	8,943	13,500	4,557	66%
REPAIRS/MTCE	0	0	0	500	500	0%
TELEPHONE	9,333	9,314	7,380	10,500	3,120	70%
TRAINING	0	0	0	1,000	1,000	0%
TRAVEL	23,154	51,013	29,225	62,000	32,775	47%
Total Operating Expenses	1,010,469	1,211,335	665,975	1,048,715	382,740	64%



**California Authority of Racing Fairs
Agency Income Statement
August 31, 2022**

	2020 Year End Actual	2021 Year End Actual	2021 Jan-Aug YTD	2022 Jan-Aug YTD	2022 Annual Budget	2022 Budget Variance	2022 % Budget
Revenue:							
Other Revenue/OPEB trust Reimb	38,983	289,248	157,243	9,921	45,000	(35,079)	22%
Interest Income	2,421	249	139	96	0	96	0%
Member Dues	201,064	201,064	150,798	150,051	200,064	(50,013)	75%
CARF South Prog Admin Fee	0	0	0	0	0	0	0%
Live Racing variance billing							
CARF Live Racing Agency Allocation	299,797	299,797	224,848	224,848	300,000	(75,152)	75%
Total Revenue	542,276	790,358	533,028	384,917	545,064	(160,147)	71%
Expenses:							
Salaries	152,625	132,988	87,225	94,407	162,543	68,136	58%
Employee Benefits	22,942	17,366	10,946	12,699	19,200	6,501	66%
Post Retirement Benefits	38,373	41,795	24,789	22,159	45,508	23,349	49%
Payroll Taxes	28,810	40,786	27,214	26,951	44,133	17,182	61%
Accounting Costs	17,063	17,063	11,375	11,944	17,916	5,972	67%
Advertising Expense	0	0	0	0	0	0	0%
Audit Services	16,050	4,388	4,013	14,450	13,975	(475)	103%
Automobile Expense	2,773	3,601	3,254	326	3,500	3,174	9%
Contracted Services	1,031	117,684	213	1,189	1,000	(189)	119%
Depreciation	3,526	3,852	2,464	2,026	3,500	1,474	58%
Dues & Subscriptions	398	0	0	0	400	400	0%
Insurance Expense	51,936	56,853	36,262	40,075	58,000	17,925	69%
Legal Expenses	46,902	117,853	93,313	32,140	60,000	27,860	54%
Legislative Expenses	45,458	45,320	30,160	30,160	46,000	15,840	66%
Meetings Expense	2,410	607	390	0	2,500	2,500	0%
Misc. (Ag Day Sponsor)	177	994	104	126	200	74	63%
Office Supplies	14,176	6,248	3,379	2,235	7,000	4,765	32%
Postage & Shipping	388	692	372	108	500	392	22%
Rent (Tribute Road)	13,414	13,414	8,943	8,943	13,500	4,557	66%
Repairs & Maintenance	0	0	0	0	500	500	0%
Telephone Expense	4,881	3,517	2,337	2,740	4,500	1,760	61%
Training	0	0	0	0	1,000	1,000	0%
Travel Expense	2,627	1,241	292	2,376	7,000	4,624	34%
Total Expenses	465,958	626,261	347,044	305,054	512,376	207,321	60%
Agency Income (Loss)	76,317	164,097	185,984	79,862	32,689	47,174	
Southern Prog Income (Loss)	141	34	34	0	0	0	
Total Bal Sheet Net Income (Loss)	76,458	164,131	186,018	79,862	32,689	47,174	
GASB 68 PENSION EXPENSE	87,366	(83,906)	0	0	50,000		0%
GASB 75 OPEB EXPENSE	(10,532)	(74,651)	0	0	0		0%
Total Net Income after GASB68, GASB75	(21,440)	173,386	186,018	79,862	(17,312)		0



California Authority of Racing Fairs
Live Racing Income Statement
August 31, 2022

	2020 = 24 days	2021 = 29 days			2022 = 35 days			
	2020	2021	2020	2021	2022	2022	2022	2022
	Year End	Year End	Jan-Sept	Jan-Aug	Jan-Aug	Annual	Budget	% Budget
	Actual	Actual	YTD	YTD	YTD	Budget	Variance	
Revenues:								
Reimb. From Live Racing Fairs	887,907	1,533,381	954	935,173	1,500,984	1,991,340	(490,356)	75%
3rd Party Lasik Reimb	25,728	22,184	46,006	21,280	32,906	38,000	(5,094)	87%
Racing Operations Augmentation Funds	202,996	0	125,000	0	0	0	0	0%
NCOTWINC Reimbursement	0	0	0	0	0	0	0	0%
RTM 1% Funds	0	0	0	0	0	0		
Advertising Revenue								
Operating Expenses:								
Salaries	295,249	316,473	213,958	181,831	181,810	264,483	82,673	69%
Employee Benefits	48,977	44,169	33,676	29,629	29,576	43,560	13,984	68%
Payroll Taxes	83,719	84,438	59,294	56,051	60,558	86,125	25,567	70%
Accounting Costs	51,187	51,187	34,125	34,125	35,831	53,747	17,916	67%
Audit Services	21,900	11,063	21,150	9,938	18,750	22,425	3,675	84%
Automobile Expense	340	4,067	0	2,584	2,907	5,000	2,093	58%
Legal Expenses	0	0	0	0	0	0	0	0%
Meetings Expense	0	0	0	0	0	0	0	0%
Telephone Expense	4,452	5,797	3,039	3,577	4,640	6,000	1,360	77%
Travel Expense	20,528	49,772	15,608	24,819	26,849	55,000	28,151	49%
Sub-Totals	526,402	566,966	380,899	342,554	360,921	536,340	175,419	67%
Racing Support Services:								
Announcer	9,900	13,775	9,900	9,975	12,825	30,000	17,175	43%
Condition Bk/Program Cover	3,619	9,326	3,619	4,830	7,642	10,000	2,358	76%
Racing Operations Support	73,149	107,195	72,410	80,359	129,954	125,000	(4,954)	104%
Signal Broadcast (RCN)	29,708	7,878	28,259	7,832	19,948	60,000	40,052	33%
Simulcast Management	20,142	0	10,000	0	0	10,000	10,000	0%
Fitness Vet/TC02 Testing	61,273	91,741	61,273	69,956	77,380	170,000	92,620	46%
3RD PARTY LASIKS	21,839	22,184	21,839	17,787	28,846	50,000	21,154	58%
Marketing/Web Devel	1,031	120	585	90	12,535	2,000	(10,535)	627%
Network Management	0	0	0	0	0	0	0	0%
Paymaster Operations	1,546	8,448	1,261	3,832	772	20,000	19,228	4%
Incompass Racing Office	53,083	96,964	39,266	69,323	63,633	135,000	71,367	47%
Racing Office Expenses	3,998	5,613	3,998	3,134	16,560	18,000	1,440	92%
Recruitment	1,216	2,800	1,216	191	376	10,000	9,624	4%
Jumbo Screen	0	69,150	0	51,300	66,600	100,000	33,400	67%
Supplies	6,242	7,895	4,615	2,957	10,322	10,000	(322)	103%
Tattooing	15,294	5,074	13,667	(1,349)	787	20,000	19,213	4%
Timing/Clocker	6,182	13,340	6,182	9,975	0	15,000	15,000	0%
Transportation-silks	0	0	0	0	500	3,000	2,500	17%
TV Production/Simulcast	127,010	220,696	127,010	158,693	222,213	330,000	107,787	67%
RTM ALLOCATION (MAINT)	74,272	135,833	59,466	108,064	135,011	140,000	4,989	96%
RTM TRANSPORTATION	9,125	51,617	9,125	29,030	36,420	75,000	38,580	49%
RTM PRIOR YEAR LOAN	0	0	0	0	0	0	0	0%
STABLING AND TRAINING	0	0	0	0	0	0	0	0%
RTM SUPPORT COSTS	71,600	118,950	67,600	78,250	330,646	160,000	(170,646)	207%
Sub-Totals	590,227	988,599	541,290	704,230	1,172,969	1,493,000	320,031	79%
Total Gross Expenses	1,116,630	1,555,565	922,189	1,046,785	1,533,890	2,029,340	495,450	76%

2023 Proposed Northern California Race Dates DRAFT

2022

December						
S	M	T	W	T	F	S
				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

Race days subject to change

Pleasanton	13
Sacramento	9
Ferndale (Unoverlapped)	6
Fresno	7

2023

January						
S	M	T	W	T	F	S
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				

February						
S	M	T	W	T	F	S
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26	27	28				

March						
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26	27	28	29	30	31	

April						
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23	24	25				

May						
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July						
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August						
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7

2022

January						
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February						
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April						
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June						
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July						
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31						

August						
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September						
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October						
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30	31					

November						
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December						
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2023

January						
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29	30	31				

February						
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19	20	21	22	23	24	25
26	27	28				

March						
Su	M	Tu	W	Th	F	Sa
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April						
Su	M	Tu	W	Th	F	Sa
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30						

May						
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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
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11	12	13	14	15	16	17
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25	26	27	28	29	30	

July						
Su	M	Tu	W	Th	F	Sa
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30	31					

August						
Su	M	Tu	W	Th	F	Sa
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September						
Su	M	Tu	W	Th	F	Sa
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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						