




2007 BUDGET

October 30, 2006

TO: Honorable Board of Supervisors

FROM: Chris A. Carpenter, General Manager 

RE: 2007 Proposed Budget

Recommendation: Approve a resolution accepting the 2007 budget of the San Mateo County Exposition and Fair Association.

Background and Highlights: The Board of Directors and staff prepared the 2007 budget and held a Special Board Meeting on October 19, 2006 to review the proposed budget. The Board of Directors met on October 25th to approve the budget. We will meet with County Manager John Maltbie on October 30th to review 2006 and our proposed 2007 budget. After your approval on November 14, 2006, the budget will be sent to the State Division of Fairs & Expositions for final approval.

I would like to acknowledge and thank all members of the Board for their time and input towards formulating this proposed budget. I also want to commend Dana Stoehr and Diane Baumann, as well as all SMCEC Managers, for the dedication and hard work they have put into the 2007 budget.

With the input of members of the Board, as well as staff, we recommend the 2007 proposed budget.

2007 Budget

We are projecting increases in overall fair admissions, budget rentals and ancillary revenues such as parking, concessions and equipment rentals. This is due to the fact that we will more aggressively market the fair and continue to improve the product and market the facilities to increase overall bookings.

In 2007, we will complete many exciting improvements and will have additional equipment improving our sales efforts. The Millennium Flex funds from the Division of Fairs & Expositions in 2007 are projected to be \$40,000. We have finished upgrading our facilities including Expo, Fiesta, Oak and Cypress Halls and the Expo Café. The ADA and Major Maintenance Funds provided by F&E will be utilized for ongoing ADA projects.

The budget approval process is as follows:

Wednesday, October 25, 2006	Board of Directors Approval
Monday, October 30, 2006	President Olsen, Secretary-Treasurer Chartz, General Manager Carpenter, Assistant GM Dana Stoehr and Accounting Manager Diane Baumann presented Budget to County Manager John Maltbie and Assistant County Manager Paul Scannell
Tuesday, November 14, 2006	Budget presented to Board of Supervisors for Approval
Monday, November 20, 2006	Approved Budget mailed to the Division of Fairs & Expositions