



# *Civic-Recreational-Industrial Authority*

Regular Meeting Agenda  
March 9, 2016  
9:00 a.m.

Chairman Howard Lim  
Vice Chairman Dean Marshall  
Board Member David Carmany  
Board Member - Vacant  
Board Member - Vacant

Location: City Council Chamber, 15651 East Stafford Street, City of Industry, California

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## **Addressing the Authority:**

- ▶ **Agenda Items:** *Members of the public may address the Authority on any matter listed on the Agenda. In order to conduct a timely meeting, there will be a three-minute time limit per person for any matter listed on the Agenda. Anyone wishing to speak to the Authority is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called and prior to the individual being heard by the Authority.*
- ▶ **Public Comments (Non-Agenda Items):** *Anyone wishing to address the Authority on an item not on the Agenda may do so during the "Public Comments" period. In order to conduct a timely meeting, there will be a three-minute time limit per person for the Public Comments portion of the Agenda. State law prohibits the Authority from taking action on a specific item unless it appears on the posted Agenda. Anyone wishing to speak to the Authority is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called by the City Clerk and prior to the individual being heard by the Authority.*

## **Americans with Disabilities Act:**

- ▶ *In compliance with the ADA, if you need special assistance to participate in any City meeting (including assisted listening devices), please contact the City Clerk's Office (626) 333-2211. Notification of at least 48 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting.*

## **Agendas and other writings:**

- ▶ *In compliance with SB 343, staff reports and other public records permissible for disclosure related to open session agenda items are available at City Hall, 15625 East Stafford Street, Suite 100, City of Industry, California, at the office of the City Clerk during regular business hours, Monday through Friday 9:00 a.m. to 5:00 p.m. Any person with a question concerning any agenda item may call the City Clerk's Office at (626) 333-2211.*
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1. Call to Order
2. Flag Salute
3. Roll Call
4. Public Comments

5. **EXPO CENTER MATTERS**

5.1 Status Report on Expo Center

*RECOMMENDED ACTION: Receive and file the report.*

5.2 Consideration of the Register of Demands submitted by the Industry Hills Expo Center

*RECOMMENDED ACTION: Receive and file.*

5.3 Presentation and discussion regarding the Expo Center's License Agreements with Feria Del Caballo de Espanol, International Taekwondo Festival, and Kennel Club of Pasadena, for use of the Grand Arena

*RECOMMENDED ACTION: Receive and file.*

6. **BOARD MATTERS**

6.1 Consideration of the Register of Demands submitted by the Finance Department

*RECOMMENDED ACTION: Approve the Register of Demands and authorize the appropriate personnel to pay the bills.*

6.2 Presentation and discussion regarding the Civic-Recreational-Industrial Authority's Financial Report for January 2016

*RECOMMENDED ACTION: Receive and file the report.*

6.3 Consideration of Annual Audited Financial Statements for the Fiscal Year Ended June 30, 2015

*RECOMMENDED ACTION: Receive and file.*

7. Adjournment. Next regular meeting: Wednesday, April 13, 2016 at 9:00 a.m.

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 5.1

# March 2016 Calendar of Events

# Industry Hills Expo Center

Date	Location	Name of Event	Description
<del>5-6</del>	<del>OUTDOOR RINGS</del>	<del>PARELLI NATURAL HORSEMANSHIP</del> <i>Horsemanship Seminar</i>	<del>TICKETED EVENT</del>
5	Pavilion	Hernandez Wedding Reception	Private Party
5	Gazebo & Avalon Room	Meza Wedding Ceremony & Reception	Private Party
6	Avalon Room	Cortez Baby Shower	Private Party
11-13	GRAND ARENA	INPEFESS - Religious Live Stage Play <i>Passion of Christ - in Spanish</i>	PARKING & ADMISSION
12	Pavilion	Tulua Wedding Reception	Private Party
12	Avalon Room	De la Cruz - Centennial Birthday	Private Party
14	Pavilion	Los Angeles County Sheriff Department <i>Auto Theft Symposium Seminar</i>	Private Event
16	Pavilion	Hacienda La Puente Unified School District <i>Principal for a Day Luncheon</i>	By Invitation
18	Pavilion	Herrera Wedding Reception	Private Party
19	GRAND ARENA	AMERICAN SOUL CHARITY RODEO <i>Open Charity Rodeo</i>	PARKING & ADMISSION
19	Pavilion	S.I. Enterprise 15 Anos	Private Party
20	Avalon Room	Chavez 1st Birthday Party	Private Party
26	GRAND ARENA	GOEDHART Retirement PARTY - Private Event	By Invitation
26	Gazebo & Pavilion	Yocum Wedding Ceremony & Reception	Private Party

# April 2016 Calendar of Events

## **Industry Hills** **Expo Center**

<b>Date</b>	<b>Location</b>	<b>Name of Event</b>	<b>Description</b>
2	GRAND ARENA	FERIA DEL CABALLO DE ESPANOL <i>Spanish Horse Show</i>	ADMISSION
2	Pavilion	Perez Wedding Reception	Private Party
2	Gazebo & Avalon Room	Ambriz Wedding Ceremony & Reception	Private Party
9	Pavilion	Robledo 15 Anos Celebration	Private Party
9	Avalon Room	Martinez Wedding Reception	Private Party
10	GRAND & PARKING LOT	BEST IN SHOW MAGAZINE <i>Custom Car Show</i>	PARKING & ADMISSION
14	Pavilion	LA County Sheriff - Pinning Ceremony	Private Event
16-17	GRAND ARENA	IV LEAGUE FLAT TRACK <i>Flat Track Races</i>	PARKING & ADMISSION
16	Pavilion	Capone Wedding Reception	Private Party
16	Gazebo & Avalon Room	Rothrock Wedding Ceremony & Reception	Private Party
21-24	GRAND ARENA	ANGELES CANYON DOG CLUB <i>Confirmation &amp; Obedience Dog Show</i>	PARKING - VIEWING PUBLIC FREE
21	Pavilion	Hacienda La Puente Unified School District <i>Scholarship Dinner</i>	Private Event
22	Pavilion	Lopez Wedding Reception	Private Party
22	Avalon Room	Lorenz 15th Anos Celebration	Private Party
23	Pavilion	Marquez 15 Anos Celebration	Private Party
23	Avalon Room	Esparza Wedding Reception	Private Party
27	Pavilion	La Puente Valley Regional Occupational Program <i>Scholarship Awards Dinner</i>	Private Event
29	Avalon Room	Gonzalez 50th Birthday Party	Private Party
30	OUTDOOR RINGS	LA County Sheriff Mounted Unit - Training	CLOSED TO THE PUBLIC
30	Pavilion	Linares Wedding Reception	Private Party
30	Avalon Room	Lomeli Wedding Reception	Private Party

# May 2016 Calendar of Events



Date	Location	Name of Event	Description
1	Pavilion	Kiwanis Ribfest	Private Event
1	Avalon Room	Amezcuca Baby Shower	Private Party
7	Pavilion	Galvan 15 Anos Celebration	Private Party
7	Avalon Room	Valles 80th Birthday Celebration	Private Party
<b>13-15</b>	<b>GRAND ARENA</b>	<b>FERIA DEL CABALLO DE ESPANOL</b> <i>Spanish Horse Show</i>	<b>ADMISSION</b>
13	Pavilion	Industry Sheriff Department <i>Law Enforcement Academy Graduation Ceremony</i>	Private Event
15	Avalon Room	Martin Graduation Party	Private Party
20	Avalon Room	Avalos Graduation Party	Private Party
<b>21</b>	<b>GRAND ARENA</b>	<b>INTERNATIONAL TAEKWONDO FESTIVAL 2016</b> <i>Competition - Awards</i>	<b>ADMISSION &amp; PARKING</b>
21	Gazebo & Avalon Room	Morgan Wedding Ceremony & Reception	Private Party
22	Avalon Room	Lizarraga 30th Birthday Party	Private Party
<b>24</b>	<b>GRAND ARENA</b>	<b>WORKMAN HIGH SCHOOL</b> <i>2016 Graduation Ceremony</i>	<b>TICKETED EVENT</b>
27	Gazebo & Avalon Room	Alegria Wedding Ceremony & Reception	Private Party
28	Gazebo & Avalon Room	Ramert Wedding Ceremony & Reception	Private Party
29	Pavilion	Zepeda 15 Anos Celebration	Private Party
29	Avalon Room	Rodriguez 55th Birthday Party	Private Party

**ALL EVENTS LISTED ABOVE ARE SCHEDULED BUT ARE SUBJECT TO CHANGE WITHOUT NOTICE**

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 5.2

**Industry Hills Expo Center – Check Register**  
**FEBRUARY**

DATE	CHECK NUMBER	PAYEE	AMOUNT	DETAILS
02/01/16	9352	MAX RUML	\$635.00	2015 SEASON POINTS PAYOUT
02/01/16	9353	DILLON RUML	\$535.00	2015 SEASON POINTS PAYOUT
02/01/16	9354	AARON FOX	\$435.00	2015 SEASON POINTS PAYOUT
02/01/16	9355	BROC NICOL	\$260.00	2015 SEASON POINTS PAYOUT
02/01/16	9356	BILLY JANNIRO	\$210.00	2015 SEASON POINTS PAYOUT
02/01/16	9357	CHARLIE VENEGAS	\$185.00	2015 SEASON POINTS PAYOUT
02/01/16	9358	BUCK BLAIR	\$160.00	2015 SEASON POINTS PAYOUT
02/01/16	9359	SHAWN McCONNELL	\$135.00	2015 SEASON POINTS PAYOUT
02/01/16	9360	RUSSELL GREEN	\$110.00	2015 SEASON POINTS PAYOUT
02/01/16	9361	GAGE GEIST	\$85.00	2015 SEASON POINTS PAYOUT
02/01/16	9362	AR-013016R CARLOS LANDINO	\$300.00	SEC. DEPOSIT REFUND
02/01/16	9363	PAV-013016 DAVID MORA	\$600.00	SEC. DEPOSIT REFUND
02/01/16	9364	ALARMCO	\$3,928.01	TROUBLE SHOOT/REPAIR WIRING-ARENA
02/01/16	9365	ANHEUSER BUSCH SALES OF AMERICA	\$953.50	ALCOHOL INVENTORY
02/01/16	9366	CARLOS A. MORALES-MIRAMONTES	\$2,000.00	MKTG & CONSULTING FEES-JAN
02/01/16	9367	CINTAS	\$436.72	MATS, MOPS AND UNIFORMS
02/01/16	9368	COASTAL CARBONIC	\$9.82	WEIGH TICKET FEE
02/01/16	9369	COCA-COLA ENTERPRISES	\$1,190.88	ALCOHOL INVENTORY
02/01/16	9370	CSG	\$1,948.00	IT MANAGEMENT FEE-FEBRUARY
02/01/16	9371	OFFICE DEPOT	\$159.72	OFFICE SUPPLIES EXPENSE
02/01/16	9372	P & R PAPER SUPPLY COMPANY	\$315.23	PAPER, CLEANING, & BAR SUPPLIES
02/01/16	9373	RIDING MAGAZINE	\$395.00	FACILITY ADVERTISING
02/01/16	9374	SHAMROCK FOODS COMPANY	\$164.15	CONCESSION INVENTORY
02/01/16	9375	SOUTHERN WINE & SPIRITS	\$1,908.71	ALCOHOL INVENTORY
02/01/16	9376	XEROX FINANCIAL SERVICES	\$328.98	LEASE AND SALES TAX PMT-FEBRUARY
02/01/16	9377	YOUNG'S MARKET CO.	\$366.92	ALCOHOL INVENTORY
02/02/16	9378	CNC EQUESTRIAN MANAGEMENT	\$299.95	REIMBURSE SUPPLIES EXPENSE
02/02/16	9379	CNC EQUESTRIAN MANAGEMENT	\$5,000.00	MONTHLY MANAGEMENT FEE
02/02/16	9380	CNC EQUESTRIAN MANAGEMENT	\$34,099.22	PAYROLL-FEBRUARY
02/04/16	9381	ALARMCO	\$700.00	FIRE ALARM INSTALL
02/04/16	9382	BROWN & BROWN OF CALIFORNIA INC.	\$1,600.00	BANQUET TULIP INSURANCE-OCT/NOV.
02/04/16	9383	CAPITOL PROTECTION INC.	\$2,740.50	EVENT SECURITY SERVICES
02/04/16	9384	HARBOR DISTRIBUTING,LLC	\$354.00	ALCOHOL INVENTORY
02/04/16	9385	KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$2,675.00	MONTHLY FAC. CLEAN/RR&TRASH ATT. MA-013016
02/04/16	9386	OFFICE DEPOT	\$136.53	OFFICE SUPPLIES EXPENSE
02/04/16	9387	ORBIT PRINTING	\$100.96	PRINT SEASON PASSES-SPEEDWAY



02/04/16	9388 REYNOLDS GMC	\$1,055.05	VEHICLE MAINTENANCE EXPENSE-WATER TRUCK
02/08/16	9389 ALARMCO	\$285.00	TROUBLESHOOT AND REPAIR PHONE LINE
02/08/16	9390 CARLOS A. MORALES-MIRAMONTES	\$2,000.00	MKTG & CONSULTING FEES-FEB.
02/08/16	9391 CINTAS	\$417.17	MATS, MOPS AND UNIFORMS
02/08/16	9392 CNC EQUESTRIAN MANAGEMENT	\$11,749.85	P/R WEEKENDING 013116
02/08/16	9393 HAWKEYE EQUIPMENT RENTALS	\$301.93	REPAIR FUEL LEAK-BOOM LIFT
02/08/16	9394 SATSUMA LANDSCAPE	\$8,674.00	MONTHLY LANDSCAPING FEES-JANUARY
02/08/16	9395 SHAMROCK FOODS COMPANY	\$1,640.80	CONCESSION INVENTORY
02/08/16	9396 SPARKLETTS	\$95.04	OFFICE SUPPLIES EXPENSE
02/08/16	9397 VERIZON	\$284.99	MONTHLY FIOS CHARGES-JAN/FEB
02/08/16	9398 VOID CHECK	\$0.00	DATA ENTRY ERROR
02/08/16	9399 PAV-020616 STEPHANIE CORDERO	\$600.00	SEC. DEPOSIT REFUND
02/08/16	9400 AR-020516 NANCY ADRIAS	\$300.00	SEC. DEPOSIT REFUND
02/08/16	9402 AR-020616 SANDY FLORES	\$300.00	SEC. DEPOSIT REFUND
02/13/16	9403 MA-010916 LYNDA TJARKS WCCS	\$630.00	SEC. DEPOSIT REFUND
02/16/16	9404 PCR CASH	\$2,409.53	REPLENISH PETTY CASH-JAN. RECEIPTS
02/16/16	9405 ANHEUSER BUSCH SALES OF AMERICA	\$348.00	ALCOHOL INVENTORY
02/16/16	9406 CAPITOL PROTECTION INC.	\$1,123.50	EVENT SECURITY SERVICES
02/16/16	9407 CHEM-DRY	\$2,104.00	PROPERTY MAINTENANCE-BANQUET CARPETS
02/16/16	9408 CINTAS	\$411.25	MATS, MOPS AND UNIFORMS
02/16/16	9409 CULLIGAN WATER CONDITIONING	\$74.85	WATER FILTER SERVICE-JAN
02/16/16	9410 dex MEDIA	\$159.00	FACILITY ADVERTISING
02/16/16	9411 KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$190.00	RR & TRASH SERVICE-LTAP 0206-0207
02/16/16	9412 MATTHEW MALDONADO	\$975.00	TEXT, E-MAIL SOCIAL MEDIA MKTG-FEB
02/16/16	9413 MX TROPHIES.COM	\$807.00	AWARD PLAQUES-2015 SEASON BANQUET
02/16/16	9414 Print & Mail Concepts	\$933.00	FLYERS,POSTERS & RAFFLE TICKETS
02/16/16	9415 ROGERS,CLEM & CO.	\$1,750.00	ACCOUNTING & CONSULTING FEES-JAN.
02/16/16	9416 WEST COAST EMERGENCY MEDICAL SERVICES	\$975.00	AMB. & EMT SERVICE SPEEDWAY-0219/022016
02/16/16	9417 VOID CHECK	\$0.00	DATA ENTRY ERROR
02/16/16	9418 PCR CASH	\$5,000.00	REPLENISH ATM TERMINALS-BANQUETS
02/16/16	9419 PCR CASH	\$2,500.00	REPLENISH ATM TERMINALS-ARENA
02/16/16	9420 WEST COVINA YOUTH PONY BASEBALL	\$300.00	SPONSOR-PROMO EXP. PINTO REDSOX
02/16/16	9421 WEST COVINA YOUTH PONY BASEBALL	\$300.00	SPONSOR-PROMO EXP. SHETLAND DODGERS
02/17/16	9422 AT&T	\$716.02	MONTHLY WIRELESS CHARGES-JAN/FEB
02/17/16	9423 CAPITOL PROTECTION INC.	\$2,273.10	EVENT SECURITY SERVICES
02/17/16	9424 CLEAN SWEEP SUPPLY CO.	\$499.00	CLEANING SUPPLIES
02/17/16	9425 FRANCISCOS EXOTIC DECO	\$398.94	TROPHIES-GUMBALL RALLY
02/17/16	9426 KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$190.00	RR & TRASH SERVICE LTAP 0213-0214
02/17/16	9427 OFFICE DEPOT	\$604.90	OFFICE SUPPLIES EXPENSE
02/17/16	9428 VERIZON	\$489.23	MONTHLY PHONE CHARGES-OFFICE

02/19/16	9429 REWIND	\$650.00 PROMOTIONAL EXPENSE-GUMBALL BANQUET
02/20/16	9430 MIKE MILLER	\$500.00 PROMOTIONAL EXPENSE-GUMBALL RACES
02/23/16	9431 BOARD OF EQUALIZATION	\$2,195.00 PREPAY SALES TAX-JAN.
02/25/16	9432 CNC EQUESTRIAN MANAGEMENT	\$9,560.95 P/R WEEKENDING 011516
02/24/16	9433 PAV-022016 MARIA FREGOSO	\$600.00 SEC. DEPOSIT REFUND
02/27/16	9434 7UP/RC BOTTLING OF S.CALIFORNIA	\$837.12 ALCOHOL INVENTORY
02/27/16	9435 ALARMCO	\$2,000.00 TELEVISION INSTALL-ARENA
02/27/16	9436 BROWN & BROWN OF CALIFORNIA INC.	\$1,100.00 BANQUET TULIP INSURANCE-DEC.
02/27/16	9437 CAPITOL PROTECTION INC.	\$4,746.00 EVENT SECURITY SERVICES
02/27/16	9438 CINTAS	\$822.50 MATS, MOPS AND UNIFORMS
02/27/16	9439 CNC EQUESTRIAN MANAGEMENT	\$12,256.77 P/R WEEKENDING 021516
02/27/16	9440 VOID CHECK	\$0.00 DATA ENTRY ERROR
02/27/16	9441 KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$675.00 RR & TRASH SERVICE 0219-022016
02/27/16	9442 MRC SMART TECHNOLOGY SOLUTIONS	\$30.00 OVERNIGHT SHIP FEE
02/27/16	9443 MX TROPHIES.COM	\$52.00 TO ADJUST INCORRECT INV.
02/27/16	9444 OFFICE DEPOT	\$209.52 OFFICE SUPPLIES EXPENSE
02/27/16	9445 PITNEY BOWES-PURCHASE POWER	\$534.13 POSTAGE METER RELOAD
02/27/16	9446 SOUTHERN CALIFORNIA EDISON	\$17,221.09 MONTHLY UTILITY CHARGES-JAN/FEB.
02/29/16	9447 JANUS PEST MANAGEMENT, INC.	\$1,490.00 MONTHLY PEST CONTROL CHARGES-JAN.

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**TOTAL-**

**\$174,807.03**

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*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 5.3



## Memorandum

To: Paul Phillips, Executive Director  
Civic-Recreational-Industrial-Authority

From: Carol Perez, Operations Mgr.  
Industry Hills Expo Center

Re: License Agreements

Date: March 2, 2016

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Below for CRIA Board is information related to agreements the Industry Hills Expo Center will enter in the coming months:

License Agreement #MA-040216 – To enter into a License Agreement with Feria Del Caballo de Espanol for a one-day horse show & competition. This event is scheduled for April 2, 2016. The base contract is \$1,100. This promoter anticipates 100 competitors and 1,200 spectators. This promoter has two other shows at the facility each year and added this 3<sup>rd</sup> show this year. Promoter is a prompt payee.

License Agreement #MA-052116 – To enter into a License Agreement with International Taekwondo Festival, which is a one-day tournament with over 1,000 participants and over 3,500 spectators. This event is scheduled for May 21, 2016. The base contract is \$1,100. The balance of fees is billed after the event as vendors, electrical usage and equipment utilized is calculated after the event. This is an annual tournament that has utilized our venue as well as the Pacific Palms resort over the last 12 years. Promoter pays within 30 days of the event.

License Agreement #MA-060416 – To enter into a License Agreement with the Kennel Club of Pasadena. This is the first time the club will be utilizing our venue. The large conformation/obedience clubs have been very lucrative for the venue. This event is scheduled for two-days, June 4-5, 2016. The will have over 900 exhibitors & 1,200 spectators. The base contract is \$2,200. The balance of fees is billed after the event as facility usage is unknown. We will collect known fees prior to the event.

The CRIA Board is asked to receive and file these agreements. Please note that these agreements are subject to the approval of CRIA Board's general counsel.

By: Carol J. Perez  
Operations Manager

  
Signature

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 6.1

**CIVIC-RECREATIONAL INDUSTRIAL AUTHORITY**  
AUTHORIZATION FOR PAYMENT OF BILLS  
Board Meeting March 9, 2016

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	77,493.32

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
WFCK	WELLS FARGO CHECKING	77,493.32

**Civic-Recreational Industrial Authority**  
**Board Meeting**  
**March 9, 2016**

Check	Date		Payee Name	Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
<b>10525</b>	03/09/2016		<b>CITY OF INDUSTRY</b>	<b>\$187.44</b>
	Invoice	Date	Description	Amount
	2016-00000055	01/31/2016	JANUARY 2016 FUEL COST	\$187.44
<b>10526</b>	03/09/2016		<b>CNC ENGINEERING</b>	<b>\$18,357.88</b>
	Invoice	Date	Description	Amount
	44444	02/11/2016	EXPO CENTER STANDARDS OF MAINT - MISC	\$1,809.42
	44445	02/11/2016	SEWER SYSTEM MAINTENANCE	\$313.76
	44446	02/11/2016	IH EXPO - RESURFACING PARKING LOTS &	\$7,220.19
	44492	02/25/2016	EXPO CENTER STANDARDS OF MAINT - MISC	\$1,160.97
	44493	02/25/2016	IH EXPO - RESURFACING PARKING LOTS &	\$7,853.54
<b>10527</b>	03/09/2016		<b>CRIA-EQUESTRIAN CENTER</b>	<b>\$48,500.00</b>
	Invoice	Date	Description	Amount
	MAR-16	02/12/2016	OPERATING EXPENSE - MARCH 2016	\$48,500.00
<b>10528</b>	03/09/2016		<b>CRIA-PAYROLL ACCOUNT</b>	<b>\$2,500.00</b>
	Invoice	Date	Description	Amount
	FEB-16	02/12/2016	REIMBURSE PAYROLL - FEBRUARY 2016	\$2,500.00
<b>10529</b>	03/09/2016		<b>FRAZER, LLP</b>	<b>\$4,390.00</b>
	Invoice	Date	Description	Amount
	141389	01/31/2016	PROF SVC - JANUARY 2016	\$2,180.00
	141674	02/29/2016	PROF SVC - FEBRUARY 2016	\$2,210.00
<b>10530</b>	03/09/2016		<b>SNOWDEN ELECTRIC COMPANY,</b>	<b>\$3,558.00</b>
	Invoice	Date	Description	Amount
	16-0109	01/26/2016	MAINT SVC FOR EXPO CENTER STREET LIGHTS	\$2,060.00
	16-0111	01/27/2016	BURNT WIRES/DAMAGED OUTLET - AVALON ROOM	\$1,498.00

**Civic-Recreational Industrial Authority**  
**Board Meeting**  
**March 9, 2016**

Check	Date	Payee Name	Check Amount
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CRIA.WF.CHK - CRIA Wells Fargo Checking

Checks	Status	Count	Transaction Amount
	Total	6	\$77,493.32



*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 6.2

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

FINANCIAL STATEMENTS

JANUARY 31, 2016

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

FINANCIAL STATEMENTS

JANUARY 31, 2016

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Note: The presentation of these financial statements do not conform with Governmental Accounting Standards Board statement number 34 – Basic Financial Statements – and Management Discussion and Analysis – for State and Local Governments and do not include all the disclosures required by this pronouncement.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

EXECUTIVE SUMMARY  
FINANCIAL STATEMENTS  
JANUARY 31, 2016

**Expo Center Operations**

During the month ended January 31, 2016, we held six events in the Pavilion and five events in the Avalon Room with contracts totaling \$32,381.

In the Grand Arena we held four events with contracts totaling \$32,672. These events were: AKC Dog Agility Trials-Samoyed & Keeshond Club, AKC Dog Agility Trials-West Coast Cocker Spaniel, Annual Cheerleading Competition and Wrestling Competition & DJ Music.

During the month ended January 31, 2016, there were no events at the Speedway.

At January 31, 2016, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	<u>Month Ended</u> <u>1/31/2016</u>	<u>Year To Date</u> <u>1/31/2016</u>	<u>Annual Budget</u> <u>2015-2016</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ 66,762	\$ 835,135	\$ 1,483,800	56%
Expenses:				
Direct Expo Center expenses	72,359	574,871	985,000	58%
General and administrative expenses	80,565	597,095	1,046,100	57%
Total direct Expo Center expenses	<u>152,924</u>	<u>1,171,966</u>	<u>2,031,100</u>	58%
Net loss from operations	<u>(86,162)</u>	<u>(336,831)</u>	<u>(547,300)</u>	62%
Net loss	<u>\$ (86,162)</u>	<u>\$ (336,831)</u>	<u>\$ (547,300)</u>	62%

We have booked nineteen future Banquet events with contracts totaling \$17,240 and four Grand Arena events totaling \$8,800. The amounts do not include any estimates of alcohol and food sales. Event concession sales will vary depending on facilities utilized.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

EXECUTIVE SUMMARY  
FINANCIAL STATEMENTS  
JANUARY 31, 2016

The following is our summarized financial statements by department at January 31, 2016:

<u>Expo Center Operations</u>	<b>Month Ended 1/31/2016</b>	<b>Month Ended 1/31/2016</b>	<b>Month Ended 1/31/2016</b>	<b>Month Ended 1/31/2016</b>	<b>Month Ended 1/31/2016</b>
	<b>Speedway</b>	<b>Facilities</b>	<b>Grand Arena</b>	<b>General and Admin.</b>	<b>Totals</b>
Total revenues	\$ 1,368	\$ 32,381	\$ 32,670	\$ 343	\$ 66,762
Expenses:					
Direct Expo Center expenses	6,358	26,875	39,126		72,359
General and administrative expenses				80,565	80,565
Total direct Expo Center expenses	<u>6,358</u>	<u>26,875</u>	<u>39,126</u>	<u>80,565</u>	<u>152,924</u>
Net income (loss) from operations	<u>(4,990)</u>	<u>5,506</u>	<u>(6,456)</u>	<u>(80,222)</u>	<u>(86,162)</u>
Net income (loss) for the month ended	<u>\$ (4,990)</u>	<u>\$ 5,506</u>	<u>\$ (6,456)</u>	<u>\$ (80,222)</u>	<u>\$ (86,162)</u>

<u>Expo Center Operations</u>	<b>Year To Date 1/31/2016</b>	<b>Year To Date 1/31/2016</b>	<b>Year To Date 1/31/2016</b>	<b>Year To Date 1/31/2016</b>	<b>Year to Date 1/31/2016</b>
	<b>Speedway</b>	<b>Facilities</b>	<b>Grand Arena</b>	<b>General and Admin.</b>	<b>Totals</b>
Total revenues	\$ 152,717	\$ 306,259	\$ 372,066	\$ 4,093	\$ 835,135
Expenses:					
Direct Expo Center expenses	150,664	154,368	269,839		574,871
General and administrative expenses				597,095	597,095
Total direct Expo Center expenses	<u>150,664</u>	<u>154,368</u>	<u>269,839</u>	<u>597,095</u>	<u>1,171,966</u>
Net income (loss) from operations	<u>2,053</u>	<u>151,891</u>	<u>102,227</u>	<u>(593,002)</u>	<u>(336,831)</u>
Net income (loss) year to date	<u>\$ 2,053</u>	<u>\$ 151,891</u>	<u>\$ 102,227</u>	<u>\$ (593,002)</u>	<u>\$ (336,831)</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

EXECUTIVE SUMMARY  
FINANCIAL STATEMENTS  
JANUARY 31, 2016

**CRIA Capital Assets**

In accordance with GASB 34, the Civic-Recreational-Industrial-Authority (referred to as "CRIA") is required to capitalize and depreciate their capital assets. The capital assets net of accumulated depreciation at January 31, 2016 amounted to \$8,769,709. This amount represents the cost of capital assets purchased or constructed over the years at the Industry Hills Expo Center and surrounding areas. No depreciation expense has been recorded in the statement of operations for the period ended January 31, 2016. It is the accounting policy of the CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2016 annual audit.

**Capital Projects Operations**

The capital projects fund reflects expenditures for capital improvements and operational costs. Operational costs include Board and staff salaries, professional services and miscellaneous items.

At January 31, 2016, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>1/31/2016</u>	<u>Year To Date</u> <u>1/31/2016</u>	<u>Annual Budget</u> <u>2015-2016</u>
Total revenues	\$ 135	\$ 357	\$ 420
Expenditures			
General and administrative expenses	26,452	181,921	432,200
Total expenses	26,452	181,921	432,200
Net loss	\$ (26,317)	\$ (181,564)	\$ (431,780)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

BALANCE SHEET  
AS OF JANUARY 31, 2016

			Capital Projects	Expo Center
<b>ASSETS</b>				
<b>CURRENT ASSETS:</b>				
	Cash and cash equivalents	\$	26,013	\$ 468,767
	Investments		146,400	
	Accounts receivable, net			16,330
	Inventories			43,729
	Deposits			3,000
	Total current assets		172,413	531,826
	CAPITAL ASSETS, net			8,769,709
	Total assets	\$	172,413	\$ 9,301,535
<b>LIABILITIES AND FUND EQUITY</b>				
<b>CURRENT LIABILITIES:</b>				
	Accounts payable	\$		\$ 57,621
	Sales tax payable			2,195
	Advance rental payments			122,246
	Security deposits			50,550
	Total current liabilities			232,612
	<b>FUND EQUITY:</b>			
	Fund balance		172,413	9,068,923
	Total liabilities and fund equity	\$	172,413	\$ 9,301,535

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

STATEMENT OF OPERATIONS  
FOR THE MONTH AND YEAR TO DATE ENDED JANUARY 31, 2016

	CAPITAL PROJECTS				EXPO CENTER				
	MONTH ENDED	YEAR TO DATE	2015-2016 ANNUAL	% OF ANNUAL	MONTH ENDED	YEAR TO DATE	2015-2016 ANNUAL	% OF ANNUAL	
	1/31/2016	1/31/2016	BUDGET	BUDGET	1/31/2016	1/31/2016	BUDGET	BUDGET	
<b>REVENUES:</b>									
Expo center revenues	\$	\$	\$		\$ 66,762	\$ 835,135	\$ 1,483,800	56%	
Other revenues		135	357	85%					
Total revenues		135	357	85%	66,762	835,135	1,483,800	56%	
<b>EXPENDITURES:</b>									
General and administrative expenses		26,452	181,921	42%	80,565	597,095	1,046,100	57%	
Operating expenses					72,359	574,871	985,000	58%	
Total expenses		26,452	181,921	42%	152,924	1,171,966	2,031,100	58%	
<b>EXCESS OF EXPENDITURES OVER</b>									
REVENUES		(26,317)	(181,564)	42%	(86,162)	(336,831)	(547,300)	62%	
<b>OTHER FINANCING SOURCES</b>									
		26,500	213,768	43%	48,500	339,500	582,000	58%	
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES/(EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES)</b>									
		183	32,204	\$ 68,720	(37,662)	2,669	\$ 34,700		
Fund balance, beginning		172,230	140,209		9,106,585	9,066,254			
Fund balance, ending	\$	\$ 172,413	\$ 172,413		\$ 9,068,923	\$ 9,068,923			



CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

INDUSTRY HILLS EXPO CENTER  
STATEMENT OF CASH FLOWS  
FOR THE SEVEN MONTHS ENDED JANUARY 31,2016

		AMOUNT
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Net loss before transfers and other credits	\$ (336,831)
	Adjustments to reconcile net loss to net cash used	
	in operating activities:	
	Change in operating assets and liabilities	
	Accounts receivable, net	87,671
	Inventories	2,820
	Accounts payable	(42,962)
	Sales tax payable	(1,661)
	Advance rental payments	13,720
	Security deposits	(3,900)
	Net cash used in operating activities	<u>(281,143)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
	Other financing sources	339,500
<b>NET CHANGE IN CASH</b>		
		58,357
	Cash at July 1, 2015	410,410
	Cash at January 31, 2016	<u>\$ 468,767</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

INDUSTRY HILLS EXPO CENTER  
SCHEDULE OF REVENUES AND EXPENSES  
FOR THE MONTH AND YEAR TO DATE ENDED JANUARY 31, 2016

		MONTH ENDED	YEAR TO DATE	ANNUAL	% OF
		1/31/2016	1/31/2016	BUDGET	ANNUAL
	<u>Expo Center Operations</u>			2015-2016	BUDGET
<b>Revenues</b>					
	Facilities rentals	\$ 16,982	\$ 149,914	\$ 255,500	59%
	Facilities rentals - bar sales	11,581	123,611	249,900	49%
	Facilities - security	2,907	23,370	43,400	54%
	Facilities - food	111	950	1,600	59%
	Facilities - insurance	800	6,600	8,800	75%
	Facilities - other		1,814	9,200	20%
	Grand Arena - special events rentals	8,800	58,695	107,700	54%
	Grand Arena - outdoor arena rentals		3,600	5,700	63%
	Grand Arena - show barn stall rentals		15,676	44,900	35%
	Grand Arena - shaving sales		7,494	15,900	47%
	Grand Arena - security	1,452	13,025	14,700	89%
	Grand Arena - trailer parking	1,385	8,940	9,800	91%
	Grand Arena - bar sales	1,588	133,893	179,200	75%
	Grand Arena - food	11,109	57,670	111,700	52%
	Grand Arena - feed sales			400	0%
	Grand Arena - other	8,336	73,073	110,000	66%
	Speedway - Merchandise		6,346	15,700	40%
	Speedway - Bar		37,597	70,800	53%
	Speedway - Prize Money	100	21,495	51,000	42%
	Speedway - General Admission	708	38,177	68,200	56%
	Speedway - Food		31,691	54,500	58%
	Speedway - Parking	60	12,885	22,900	56%
	Speedway - Other	500	4,526	24,800	18%
	G&A- Other	343	4,093	7,500	55%
	<b>Total revenues</b>	<b>66,762</b>	<b>835,135</b>	<b>1,483,800</b>	<b>56%</b>
<b>Expo expenses</b>					
	Cost of sales	4,609	71,065	128,700	55%
	Bar supplies	79	7,764	1,200	647%
	Promotional banquet	3,825	10,235	8,900	115%
	Feed	315	315	600	0%
	Contract labor/wages	26,138	203,871	225,200	91%
	Furniture/fixtures & equipment	4,458	8,182	2,200	372%
	Miscellaneous	4,573	19,839	41,400	48%
	Promotional	4,822	38,333	51,500	74%
	Property maintenance	2,663	5,431	17,400	31%
	Repairs and maintenance			100	0%
	RV/Vendor spaces			12,600	0%
	Security - Grand Arena	3,444	23,744	34,200	69%
	Security - Facilities	2,908	21,648	186,400	12%
	Security - Speedway		7,790	18,500	42%
	Shavings		4,043	12,000	34%
	Supplies	1,465	25,973	48,400	54%
	Equipment rental	75	575	900	64%
	Special event concessions	5,817	28,352	53,900	53%
	Bad debt	1,293	1,293		0%
	Speedway- Merchandise	4,275	5,199	8,900	58%
	Speedway- Insurance	1,600	20,565	19,900	103%
	Speedway - Prize money		32,778	43,400	76%
	Speedway- Outside services		37,876	68,700	55%
	<b>Total Expo expenses</b>	<b>72,359</b>	<b>574,871</b>	<b>985,000</b>	<b>58%</b>
<b>Operating income before direct</b>					
	G & A and CRIA indirect expenses	(5,597)	260,264	498,800	52%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

INDUSTRY HILLS EXPO CENTER  
SCHEDULE OF REVENUES AND EXPENSES  
FOR THE MONTH AND YEAR TO DATE ENDED JANUARY 31, 2016

		MONTH ENDED	YEAR TO DATE	ANNUAL	% OF
		1/31/2016	1/31/2016	BUDGET	ANNUAL
	<u>Expo Center Operations</u>			2015-2016	BUDGET
Direct general and administrative expenses					
	Office supplies	494	1,126	5,900	19%
	Travel and meetings	1058	2,525	5,400	47%
	Dues, subscriptions, books, etc.		420	900	47%
	Equipment rental/lease	2,439	13,567	2,500	543%
	Furniture/fixtures & equipment	989	1,680	3,800	44%
	Legal advertising/printing			300	0%
	Telephone	1,486	11,903	17,100	70%
	Postage		3,498	7,600	46%
	Miscellaneous	843	6,853	8,800	78%
	Professional services	8,752	77,915	134,900	58%
	Repairs and equipment	2,147	20,350	10,700	190%
	Vehicle expenses	4,327	28,436	35,700	80%
	Insurance and bonds		(2,700)	12,100	-22%
	Supplies	3,224	23,333	44,200	53%
	Contract labor/administrative wages	33,390	226,777	426,600	53%
	Property maintenance	9,379	77,841	167,900	46%
	Utilities	12,037	103,571	161,700	64%
	Total direct general and				
	administrative expenses	80,565	597,095	1,046,100	57%
	Expo Center operating income (loss)	\$ (86,162)	\$ (336,831)	\$ (547,300)	62%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

Schedule 2

CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES AND EXPENDITURES  
FOR THE MONTH AND YEAR TO DATE ENDED JANUARY 31, 2016

		MONTH ENDED	YEAR TO DATE	ANNUAL	
		1/31/2016	1/31/2016	BUDGET	% OF ANNUAL
REVENUES				2015-2016	BUDGET
	Other revenues	\$ 135	\$ 357	\$ 420	85%
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>					
	Salaries - board	2,044	17,716	37,800	47%
	Payroll taxes	156	1,355	2,900	47%
	Miscellaneous	16	143	600	24%
	Legal		(3,922)	70,900	-6%
	Professional services	600	5,500	8,800	63%
	Accounting	2,206	12,532	31,900	39%
	Audit services			10,300	0%
	Vehicle expenses	636	2,785		0%
	General engineering	1,611	34,959	45,200	77%
	Printing/photography		133		0%
	Property maintenance	19,183	67,452	178,200	38%
	Insurance and bonds		43,268	45,600	95%
	Total general and administrative expenses	26,452	181,921	432,200	42%
<b>EXCESS OF EXPENDITURES OVER</b>					
	REVENUES	\$ (26,317)	\$ (181,564)	\$ (431,780)	42%

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 6.3

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**MEMORANDUM**

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**To: Board of Directors**

**From: Finance Department**

**Date: February 29, 2016**

**Subject: Civic-Recreational-Industrial Authority Year Ended June 30, 2015 Annual Financial Reports**

**RECOMMENDATION**

Receive and file the annual financial reports.

**Civic-Recreational-Industrial Authority (the “Authority”)**

Annual Audited Financial Statements For The Year Ended June 30, 2015

**EXECUTIVE SUMMARY**

The Authority’s independent auditors, The Pun Group, LLP, have completed their annual audit of the Authority’s financial statements for the year ended June 30, 2015. The financial statements received an unqualified (or clean) opinion.

**DESCRIPTION OF REPORTS**

The annual financial statement is a comprehensive document reflecting the financial position of the Authority at June 30, 2015.

**Fiscal Impact**

There is no fiscal impact as result of this action.

**CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)**

**For the Year Ended June 30, 2015**

**Financial Statements**

**With**

**Independent Auditor's Reports**

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)

FINANCIAL STATEMENTS  
WITH  
INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED JUNE 30, 2015

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
of the Civic-Recreational-Industrial Authority  
City of Industry, California

### **Report on Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Civic-Recreational-Industrial Authority (the "CRIA"), a component unit of the City of Industry, California (the "City") as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the CRIA's basic financial statements, as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### *Opinions*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the CRIA, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Directors  
of the Civil-Recreational-Industrial-Authority  
City of Industry, California  
Page 2

***Other Matters***

***Required Supplementary Information***

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the CRIA's basic financial statements. The Budgetary Schedule of Revenues and Expenditures are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Budgetary Schedule of Revenues and Expenditures are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 19, 2016, on our consideration of the CRIA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the CRIA's internal control over financial reporting and compliance.

*The PwC Group, LLP*

Santa Ana, California  
February 19, 2016

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# **Basic Financial Statements**

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)  
STATEMENT OF NET POSITION  
JUNE 30, 2015

	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Cash	\$ 21,336	\$ 410,411	\$ 431,747
Investments	145,685		145,685
Accounts receivable, less allowance for doubtful accounts of \$39,290		104,002	104,002
Inventories		46,550	46,550
Deposits		3,000	3,000
Accrued interest	360		360
Capital assets being depreciated:			
Buildings and improvements		23,454,416	23,454,416
Equipment, furniture and fixtures		958,866	958,866
Vehicles		100,459	100,459
Less: accumulated depreciation		(15,744,032)	(15,744,032)
Capital assets, net of accumulated depreciation		8,769,709	8,769,709
Total assets	167,381	9,333,672	9,501,053
<b>LIABILITIES</b>			
Accounts payable	27,171	104,439	131,610
Rental deposits and advances		162,977	162,977
Total liabilities	27,171	267,416	294,587
<b>NET POSITION</b>			
Investment in capital assets		8,769,709	8,769,709
Restricted for:			
Capital projects	140,210		140,210
Unrestricted		296,547	296,547
Total net position	\$ 140,210	\$ 9,066,256	\$ 9,206,466

The accompanying notes are an integral part of this statement.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2015

	Expenses	Charges for Services	Operating Grants or Contributions	Net (Expense) Revenue and Changes in Net Position		Totals
				Governmental Activities	Business-Type Activities	
<b>GOVERNMENTAL ACTIVITIES</b>						
General administration	\$ 469,032	\$	\$ 1,349,473	\$ 880,441	\$	\$ 880,441
Total governmental activities	<u>469,032</u>	<u></u>	<u>1,349,473</u>	<u>880,441</u>	<u></u>	<u>880,441</u>
<b>BUSINESS - TYPE ACTIVITIES</b>						
Operation of expo center	<u>2,773,085</u>	<u>1,290,492</u>	<u></u>	<u></u>	<u>(1,482,593)</u>	<u>(1,482,593)</u>
Total business-type activities	<u>2,773,085</u>	<u>1,290,492</u>	<u></u>	<u></u>	<u>(1,482,593)</u>	<u>(1,482,593)</u>
 Totals	 <u>\$ 3,242,117</u>	 <u>\$ 1,290,492</u>	 <u>\$ 1,349,473</u>	 <u>880,441</u>	 <u>(1,482,593)</u>	 <u>(602,152)</u>
 General revenues and transfers:						
Interest and other revenue				45,559	6,532	52,091
Transfers - internal activities				<u>(849,250)</u>	<u>849,250</u>	<u></u>
Total general revenues and transfers				<u>(803,691)</u>	<u>855,782</u>	<u>52,091</u>
 Change in net position				76,750	(626,811)	(550,061)
 Net position, beginning of year				<u>63,460</u>	<u>9,693,067</u>	<u>9,756,527</u>
Net position, end of year				<u>\$ 140,210</u>	<u>\$ 9,066,256</u>	<u>\$ 9,206,466</u>

The accompanying notes are an integral part of this statement.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
 CITY OF INDUSTRY  
 (A COMPONENT UNIT OF CITY OF INDUSTRY)  
 BALANCE SHEET  
 GOVERNMENTAL FUND  
 JUNE 30, 2015

**ASSETS**

Cash	\$	21,336
Investments		145,685
Accrued interest		360
Total assets	\$	167,381

**LIABILITIES AND FUND BALANCE**

Liabilities:

Accounts payable	\$	27,171
Total liabilities		27,171

Fund balance:

Restricted for capital projects		140,210
Total fund balance		140,210
Total liabilities and fund balance	\$	167,381

The accompanying notes are an integral part of this statement.



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - GOVERNMENTAL FUND  
FOR THE YEAR ENDED JUNE 30, 2015

**REVENUES**

Contributions from City of Industry	\$ 1,349,473
Interest and other revenue	45,559
Total revenues	<u>1,395,032</u>

**EXPENDITURES**

General administration:	
Administrative costs	86,844
Professional services	104,289
Operation of property	277,899
Total expenditures	<u>469,032</u>
Revenues under expenditures	<u>926,000</u>

**Other financing sources (uses)**

Transfers out to other funds	<u>(849,250)</u>
Total other financing sources, net	<u>(849,250)</u>

Net change in fund balance	76,750
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<b>FUND BALANCE, July 1, 2014</b>	<u>63,460</u>
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<b>FUND BALANCE, June 30, 2015</b>	<u><u>\$ 140,210</u></u>
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The accompanying notes are an integral part of this statement.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)  
STATEMENT OF NET POSITION  
PROPRIETARY FUND  
JUNE 30, 2015

**ASSETS**

Current assets:

Cash	\$	410,411
Accounts receivable		104,002
Inventories		46,550
Deposits		3,000
Total current assets		563,963

Non-current assets:

Capital assets:

Buildings and improvements		23,454,416
Equipment, furniture and fixtures		958,866
Vehicles		100,459
Less: accumulated depreciation		(15,744,032)
Total non-current assets		8,769,709
Total assets		9,333,672

**LIABILITIES**

Current liabilities:

Accounts payable		104,439
Rental deposits and advances		162,977
Total current liabilities		267,416

**NET POSITION**

Investment in capital assets		8,769,709
Unrestricted		296,547
Total net position	\$	9,066,256

The accompanying notes are an integral part of this statement.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN NET POSITION  
PROPRIETARY FUND  
FOR THE YEAR ENDED JUNE 30, 2015

**OPERATING REVENUES**

Grand Arena	\$ 467,183
Facilities	545,616
Speedway	277,693
Total operating revenues	1,290,492

**OPERATING EXPENSES**

General administration	1,124,188
Cost of operations	901,744
Depreciation	747,153
Total operating expenses	2,773,085

Operating loss	(1,482,593)
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**NON-OPERATING REVENUES**

Interest and other income	6,532
Total non-operating revenues	6,532

Loss before transfers	(1,476,061)
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**TRANSFERS**

Transfers in from other funds	849,250
Total transfers	849,250

Change in net position	(626,811)
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<b>NET POSITION, beginning of the year</b>	9,693,067
<b>NET POSITION, end of the year</b>	\$ 9,066,256

The accompanying notes are an integral part of this statement.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
FOR THE YEAR ENDED JUNE 30, 2015

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from customers and users	\$ 1,255,610
Payments to suppliers and contractors	(2,073,913)
Net cash used in operating activities	<u>(818,303)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest and other income received	<u>6,532</u>
Net cash provided by non-operating activities	<u>6,532</u>

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

Acquisition of capital assets	<u>(45,250)</u>
Net cash used in capital and related financing activities	<u>(45,250)</u>

**CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES**

Cash received from other funds	<u>849,250</u>
Net cash provided by non-capital financing activities	<u>849,250</u>

Net change in cash (7,771)

<b>CASH, BEGINNING OF YEAR</b>	<u>418,182</u>
CASH, END OF YEAR	<u><u>\$ 410,411</u></u>

**Reconciliation of operating loss to net cash used in operating activities**

Operating loss	\$ (1,482,593)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	747,153
Change in assets:	
Accounts receivable	(44,534)
Inventories	(17,093)
Change in liabilities:	
Accounts payable	(16,788)
Rental deposits and advances	9,652
Accrued expenses	(14,100)
Net cash used in operating activities	<u><u>\$ (818,303)</u></u>

The accompanying notes are an integral part of this statement.

# **Notes to Basic Financial Statements**

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015

**1. Organization**

CRIA was created on March 1, 1972 by a joint exercise of power agreement between the City of Industry and the Industry Urban-Development Agency. The agreement was made pursuant to the provisions of Article 1, Chapter 5, Division 7, Title 1 of the Government Code of the State of California, Sections 6500, et seq. The IUDA was dissolved as a legal entity as of February 1, 2012 under ABX1 26, and therefore can no longer participate as a member of CRIA. On May 24, 2012, the City adopted resolution No. CC 2012-10. The resolution amended and restated the existing joint exercise of powers agreement and admitted the City of La Puente as a member of CRIA.

CRIA exists and acts as a separate entity. The governing board of CRIA consists of a commission of five members: four members appointed by the Council of the City of Industry and one member by the Council of the City of La Puente.

CRIA has the power to acquire sites and to acquire, construct, finance and lease the public buildings and appurtenances and to issue revenue bonds for the financing of these projects. Under the Joint Powers Agreement, the City of Industry may advance funds to CRIA in certain circumstances.

**2. Summary of significant accounting policies**

Description of the reporting entity

The Civic-Recreational-Industrial Authority (referred to as "CRIA") is a component unit and an integral part of the City of Industry and accordingly has also been included in the City of Industry financial statements issued as of June 30 of each year. Financial statements for the City of Industry may be obtained from the Finance Department at the City of Industry offices located at 15625 East Stafford Street, City of Industry.

Basis of accounting and measurement focus

The component unit financial statements of CRIA have been prepared in conformity with accounting principles generally accepted in the United States of America, (U.S. GAAP), as applicable to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

Government-wide financial statements

The Government-wide Financial Statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental and Business-Type Activities for CRIA accompanied by a total column.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Under the economic resources measurement focus, all economic resources including capital assets, infrastructure assets and long term liabilities, are included in the accompanying Statement of Net Position.

Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015

**2. Summary of significant accounting policies (continued)**

Government-wide financial statements (continued)

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as expenditure. Proceeds of long-term debt are recorded as a liability in the government-wide financial statements, rather than as another financing source. Amounts paid to reduce long term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as expenditure.

Eliminations for inter-fund activities, payables, and receivables have been made at June 30, 2015.

Fund financial statements

The accounts of CRIA are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which are comprised of each fund's assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental and proprietary funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Governmental funds

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities (other than those financed by Proprietary funds).

In the fund financial statements, governmental funds are presented using the modified-accrual basis of accounting. The revenues are recognized when they become measurable and available as net current assets. Measurable means that the amounts can be estimated, or otherwise determined. Revenues are considered available if they are collected within 60 days after year-end. Expenditures are generally recognized when the related liability is incurred. Interest income is susceptible to accrual. Other receipts and taxes become measurable and available when cash is received by CRIA and are recognized at that time.

In the fund financial statements, governmental funds are presented using the current financial resources measurement focus. This means that only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are generally included on the balance sheets. The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015

**2. Summary of significant accounting policies (continued)**

Proprietary funds

The Enterprise Fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on the continuing basis be financed or recovered primarily through user charges or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Proprietary funds are used to account for CRIA's ongoing organizations and activities, which are similar to those often found in the private sector. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when incurred.

In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. Accordingly, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources (whether current or non-current) associated with their activity are included on their statements of Net Position. Amounts expended to acquire capital assets are recorded as assets in the proprietary fund statement of Net Position. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total Net Position. The Industry Hills Expo Center (Expo Center) is a proprietary fund of CRIA.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of CRIA generally come from the leasing of its facilities to various parties.

All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Cash, cash equivalents and investments

Short-term investments are reported at cost, which approximates fair value. Investments that exceed more than one year in maturity and that are traded on a national exchange are valued at their quoted market price. For the purpose of the statement of cash flows, CRIA considers all highly liquid investments with maturities of three months or less to be cash equivalents.

Capital assets and depreciation

Capital assets are recorded at cost where historical records are available and at an estimated original cost where no historical records exist. Capital asset purchases in excess of \$5,000 are capitalized if they have an expected useful life of three years or more.



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015

**2. Summary of significant accounting policies (continued)**

Capital assets and depreciation (continued)

If a cost related to capital assets does not extend its useful life, increase its productivity, improve its operating efficiency or add additional production capacity, the cost is regarded as repairs and maintenance and recognized as an expense as incurred; if it does, the cost is regarded as major renewals and betterments and capitalized.

Capital assets used in operations are depreciated over their estimated useful lives using the straight-line method in the government – wide and proprietary fund financial statements. Depreciation is charged as an expense against operations and accumulated depreciation is reported on the respective Statement of Net Position.

The range of lives used for depreciation purposes for each capital asset class is as follows:

Buildings and improvements	45	years
Equipment	3 - 10	years
Infrastructure	20 - 50	years
Vehicles	7	years

Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent. Actual results could differ from these estimates.

Accounts receivable

Accounts receivable is stated at the amount CRIA expects to collect from outstanding balances. The accounts receivable balance is charged off in the period in which the receivables are deemed uncollectible. CRIA evaluates uncollectible amounts based on its assessment of the current status of individual accounts.

Inventories

Inventories of the Industry Hills Expo Center – enterprise fund consists of food, beverages and supplies. Inventories are carried at the lower of cost or market on the first-in, first-out basis of accounting.

Net position

Net position in the government-wide financial statements is classified as investment in capital assets, restricted and unrestricted. Restricted net position represents constraints on resources that are restricted by external creditors, grantors, contributors, laws or regulations of other governments. Investment in capital assets includes buildings and improvements, equipment, furniture and fixtures, and vehicles, net of accumulated depreciation. Unrestricted net position is amounts which do not meet the definition of restricted net position and investment in capital assets.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015

**2. Summary of significant accounting policies (continued)**

Fund balances

In the governmental fund financial statements, fund balances are classified in the following categories:

**Nonspendable** – items that cannot be spent because they are not in spendable form or items that are legally or contractually required to be maintained intact.

**Restricted** – restricted fund balances are amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; (b) imposed by law by constitutional provisions or enabling legislation.

**Assigned** – assigned fund balances are amounts that are constrained by CRIA's intent to be used for specific purposes. The intent can be established at either the highest level of decision making, or by a body or an official designated for that purpose. The Board of Directors are authorized for this purpose. CRIA has no assigned fund balances at June 30, 2015.

**Committed** – committed fund balances encompass the portion of net fund resources, the use of which is constrained by limitations that CRIA's imposes upon itself at its highest level of decision making authority (the Board of Directors) through board resolution and that remain binding unless removed in the same manner. CRIA has no committed fund balances at June 30, 2015.

**Unassigned** – this category represents fund balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes. CRIA has no unassigned fund balance at June 30, 2015.

When both restricted and unrestricted resources are combined in a fund, expenses are considered to be paid first from restricted resources, and then from unrestricted resources and committed, assigned, or unassigned amounts are considered to have been spent when expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**3. Cash and investments**

Cash and investments as of June 30, 2015, are classified in the accompanying financial statements as follows:

Governmental activities:			
Cash and investments	\$	<u>21,336</u>	\$ 167,021
Business-type activities			
Cash		<u>410,411</u>	<u>410,411</u>
Total cash and investments	\$	<u><u>431,747</u></u>	\$ <u><u>577,432</u></u>

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015

**3. Cash and investments (continued)**

Cash

Cash includes deposits in accounts maintained in the United States which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). Certain financial instruments, such as cash, subject CRIA to concentration of credit risk. At June 30, 2015, CRIA's deposits exceeded federally insured limits by \$148,314.

State of California Local Agency Investment Fund

CRIA is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code Section 16429 under the oversight of the Treasurer of the State of California. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The State Treasurer's Office audits the fund annually. The fair value of CRIA's investment in the investment pool is approximately the same as the value of the pool shares.

Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government sponsored enterprises, and corporations.

As of June 30, 2015, the carrying amount of the investments in LAIF amounted to \$145,685 and its carrying value approximate fair value.

Investments

Under provision of CRIA's Investment Policy, and in accordance with Section 53601 of the California Government Code, CRIA may invest in the following types of investments:

Securities of the U.S. Government, or its agencies  
Bankers Acceptances  
Commercial Paper  
Local Agency Investment Fund (State Pool) Deposits  
Passbook Savings Account Demand Deposits  
Repurchase Agreements

Inactive Public Deposits; Non-Negotiable and/or Non-Transferable Certificates of Deposits Los Angeles County Investment Pool

CRIA's Investment Policy does not contain any specific provisions intended to limit CRIA's exposure to interest rate risk, credit risk, and concentration of credit risk other than those specified in the California Government Code.

At no time during the fiscal year did CRIA borrow funds through the use of reverse-repurchase agreements since such transactions are not allowed by CRIA's investment policy.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015

**3. Cash and investments (continued)**

Interest rate risk

Interest rate risk is the risk of changes in market interest rates that will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in the market interest rates. One of the ways that CRIA manages its exposure to interest rate risk is by purchasing short investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. CRIA's investments have a weighted average maturity of 9.69 months.

Credit risk

Credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical organization. LAIF does not have a rating provided by a nationally recognized statistical organization.

Concentration of credit risk

The investment policy of CRIA contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. There are no investments in any one issuer (other than U.S. Treasury securities, mutual funds and external investment pools) that represent 5% or more of total CRIA investments.

Custodial credit risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and CRIA's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools such as LAIF. As of June 30, 2015, none of CRIA's investments were exposed to custodial credit risk.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015

**4. Capital assets**

The capital assets activity during the year ended June 30, 2015 is summarized below:

<u>CAPITAL ASSETS</u>	BALANCE JULY 1, 2014	ADDITIONS	RETIREMENTS	BALANCE JUNE 30, 2015
Buildings and improvements	\$ 23,421,572	\$ 32,844	\$	\$ 23,454,416
Furniture and fixtures	958,866			958,866
Vehicles	88,053	12,406		100,459
Totals	<u>24,468,491</u>	<u>45,250</u>		<u>24,513,741</u>
Accumulated Depreciation:				
Buildings and improvements	14,181,417	697,286		14,878,703
Furniture and fixtures	727,409	49,867		777,276
Vehicles	88,053			88,053
Totals	<u>14,996,879</u>	<u>747,153</u>		<u>15,744,032</u>
Net	<u>\$ 9,471,612</u>	<u>\$ (701,903)</u>	<u>\$</u>	<u>\$ 8,769,709</u>

Depreciation expense for the year ended June 30, 2015 amounted to \$747,153

**5. Self-insurance plan**

The City of Industry has established a Self-Insurance Plan (the "Plan") to pay for liability claims against the City and CRIA. The Plan is administered by an insurance committee which is responsible for approving all claims of \$25,000 or less and for making provision for having sufficient funds available to pay approved claims and legal and investigative expenses. The insurance committee has given this authority to the City Manager. Potential liability of claims in excess of \$250,000, up to \$10,000,000, is covered by excess liability insurance policies. As of June 30, 2015, there are no pending liability claims outstanding against CRIA.

**6. Transfers to/from other funds**

During the year ending June 30, 2015, a total of \$1,349,473 was transferred in from the City of Industry to fund CRIA's operations. The Capital Projects fund transferred \$849,250 to the Enterprise fund to fund operational expenses.

**7. Excess of expenditures over appropriations**

During the year ending June 30, 2015, expenditures exceeded the budget by \$233,232 in Capital Projects General Administration due to additional property maintenance expenses.

## **Other Supplementary Information**

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF THE CITY OF INDUSTRY)  
OTHER SUPPLEMENTARY INFORMATION  
JUNE 30, 2015

**I. Budgetary information**

The Board of Directors adopts an annual budget, submitted by the Executive Director prior to June 30th. The appropriated budget is prepared by fund, function and department. All annual appropriations lapse at the end of the fiscal year. The Board of Directors has the legal authority to amend the budget at any time during the fiscal year. There were no amendments to the budget during the year. The Executive Director has the authority to make adjustments to the operating budget within a fund. Transfers of operating budgets between funds or from appropriated reserve accounts, use of unappropriated fund balances, cancellation of appropriation and all changes in capital improvement project budgets require the approval of the Board of Directors.

The annual budget is prepared on a basis consistent with generally accepted accounting principles and is adopted for all governmental type funds.

CRIA maintains budgetary controls to ensure compliance with legal provisions embodied in the appropriated budget approved by the Board of Directors. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) for the operating budget is at the fund level.

**II. Summary of Revenues, Expenditures, and Transfers**

Below is a summary of the revenues, expenditures, and transfers for the year ended June 30, 2015:

Capital Projects Budgetary Highlights

	Original Budget	Actual	Variance Positive (Negative)
Contributions from City of Industry	\$ 1,042,600	\$ 1,349,473	\$ 306,873
Interest and other revenue	410	45,559	45,149
Total revenues	<u>1,043,010</u>	<u>1,395,032</u>	<u>352,022</u>
General administration:			
Administrative costs	81,800	86,844	(5,044)
Professional services	80,000	104,289	(24,289)
Operation of property	74,000	277,899	(203,899)
Total expenditures	<u>235,800</u>	<u>469,032</u>	<u>(233,232)</u>
Other financing sources, net	<u>(806,800)</u>	<u>(849,250)</u>	<u>(42,450)</u>
Net change	<u>\$ 410</u>	<u>\$ 76,750</u>	<u>\$ 76,340</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF THE CITY OF INDUSTRY)  
OTHER SUPPLEMENTARY INFORMATION  
JUNE 30, 2015

**II. Summary of Revenues, Expenditures, and Transfers (continued)**

Proprietary Fund Budgetary Highlights

	Original Budget	Actual	Variance Positive (Negative)
Grand Arena	\$ 525,900	\$ 467,183	\$ (58,717)
Facilities	517,100	533,916	16,816
Speedway	268,300	277,693	9,393
Interest and other income	8,500	6,532	(1,968)
Total revenues	<u>1,319,800</u>	<u>1,285,324</u>	<u>(34,476)</u>
General administration	1,155,500	1,128,130	27,370
Cost of operations	971,000	886,102	84,898
Depreciation	747,153	747,153	(747,153)
Total expenses	<u>2,126,500</u>	<u>2,761,385</u>	<u>(634,885)</u>
Transfers in	806,800	849,250	42,450
Net change	<u>\$ 100</u>	<u>\$ (626,811)</u>	<u>\$ (626,911)</u>



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF CITY OF INDUSTRY)  
CAPITAL PROJECTS FUND BUDGETARY SCHEDULE OF REVENUES AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2015

	<u>ORIGINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>			
Contributions from City of Industry	\$ 1,042,600	\$ 1,349,473	\$ 306,873
Interest and other revenue	410	45,559	45,149
Total revenues	<u>1,043,010</u>	<u>1,395,032</u>	<u>352,022</u>
<b>EXPENDITURES</b>			
General administration:			
Administrative costs	81,800	86,844	(5,044)
Professional services	80,000	104,289	(24,289)
Operation of property	74,000	277,899	(203,899)
Total expenditures	<u>235,800</u>	<u>469,032</u>	<u>(233,232)</u>
Revenues under expenditures	<u>807,210</u>	<u>926,000</u>	<u>118,790</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out to other funds	<u>(806,800)</u>	<u>(849,250)</u>	<u>(42,450)</u>
Total other financing sources, net	<u>(806,800)</u>	<u>(849,250)</u>	<u>(42,450)</u>
Net Change	<u>\$ 410</u>	<u>\$ 76,750</u>	<u>\$ 76,340</u>

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
CITY OF INDUSTRY  
(A COMPONENT UNIT OF THE CITY OF INDUSTRY)  
PROPRIETARY FUND BUDGETARY SCHEDULE OF REVENUES AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2015

	<u>ORIGINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>OPERATING REVENUES</b>			
Grand Arena	\$ 525,900	\$ 467,183	\$ (58,717)
Facilities	517,100	545,616	28,516
Speedway	<u>268,300</u>	<u>277,693</u>	<u>9,393</u>
Total operating revenues	<u>1,311,300</u>	<u>1,290,492</u>	<u>(20,808)</u>
<b>OPERATING EXPENSES</b>			
General administration	1,155,500	1,124,188	31,312
Cost of operations	971,000	901,744	69,256
Depreciation	<u>        </u>	<u>747,153</u>	<u>(747,153)</u>
Total operating expenses	<u>2,126,500</u>	<u>2,773,085</u>	<u>(646,585)</u>
Operating loss	<u>(815,200)</u>	<u>(1,482,593)</u>	<u>(667,393)</u>
<b>NON-OPERATING REVENUES</b>			
Interest and other income	<u>8,500</u>	<u>6,532</u>	<u>(1,968)</u>
Total non-operating revenues	<u>8,500</u>	<u>6,532</u>	<u>(1,968)</u>
Loss before transfers and other financing sources	<u>(806,700)</u>	<u>(1,476,061)</u>	<u>(669,361)</u>
<b>TRANSFERS</b>			
Transfers in from other funds	<u>806,800</u>	<u>849,250</u>	<u>42,450</u>
Total transfers, net	<u>806,800</u>	<u>849,250</u>	<u>42,450</u>
Net Change	<u>\$ 100</u>	<u>\$ (626,811)</u>	<u>\$ (626,911)</u>