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# Civic-Recreational-Industrial Authority

Regular Meeting Agenda  
August 7, 2019

9:00 a.m.

Chairman Larry Hartmann  
Vice Chairman John Karns  
Board Member Sean Lee  
Board Member Bob Lindsey  
Board Member Ronald Whittemore

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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 Thursday 8:00 a.m. to 5:00 p.m., Friday 8:00 a.m. to 4:00 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 Update on the Expo Center

*RECOMMENDED ACTION: Receive and file.*

5.2 Consideration of the Register of Demands submitted by CNC Equestrian Management Services for the Industry Hills Expo Center for July 2019

*RECOMMENDED ACTION: Receive and file.*

5.3 Consideration of the Statement of Investment Policy

*RECOMMENDED ACTION: Approve as submitted.*

6. **BOARD MATTERS**

6.1 Consideration of the Register of Demands submitted by the Finance Department for August 7, 2019

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

6.2 Consideration of the minutes of the July 10, 2019 regular meeting

*RECOMMENDED ACTION: Approve as submitted.*

6.3 Presentation and discussion regarding the Civic-Recreational-Industrial Authority's Financial Report for May 31, 2019

*RECOMMENDED ACTION: Receive and file the report.*

7. Adjournment. Next regular meeting: Wednesday, September 11, 2019, at 9:00 a.m.

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 5.1

Back-up will be provided prior to the Meeting

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 5.2

Back-up will be provided prior to the Meeting

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 5.3



# CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

## MEMORANDUM

To: Chairman Hartmann and Members of the Board

From: Troy Helling, Executive Director *TH*

Staff: Elise Calvo, Treasurer *EC*

Date: July 16, 2019

**Subject: Statement of Investment Policy**

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### OVERVIEW

Section 53646 (a)(2) of the California Government Code, states that the Treasurer or chief fiscal officer of any other local agency may annually render to his/her legislative body and any oversight committee an investment policy, that the legislative body shall consider at a public meeting.

This Agenda Item includes the Statement of Investment Policy for the City of Industry dated July 26, 2018, which remains unchanged, for all future investments, pursuant to Section 53601 and Section 53635 of the California Government Code.

This investment Policy serves as the foundation of the Civic-Recreational-Industrial Authority's investment goals and priorities. This policy will be reviewed regularly or at least annually to assure that it continues to meet the CRIA's portfolio goals/priorities, with the intent to protect the assets of the Civic-Recreational-Industrial Authority. The existence of an approved investment policy demonstrates that the governing body is performing its fiduciary responsibilities, thereby, inspiring trust and confidence among the public that it serves.

### RECOMMENDATION

It is my recommendation that the Board approve the Investment Policy.

# City of Industry

STATEMENT OF INVESTMENT POLICY

ELISE CALVO, CITY TREASURER

**CITY OF INDUSTRY**  
**STATEMENT OF INVESTMENT POLICY**

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# CITY OF INDUSTRY

## STATEMENT OF INVESTMENT POLICY

Effective July 26, 2018

(Supersedes All Previous Investment Policies)

**1.0 Introduction.** The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment-related activities. Related activities which comprise good cash management include accurate cash projections, the expeditious collection of revenue, the control of disbursements, cost-effective banking relations, and arranging for a short-term borrowing program which coordinates working capital requirements and investment opportunities.

**2.0 Policy.** It is the policy of the City of Industry to invest public funds not required for immediate day-to-day operations in safe, liquid and medium term investments. These investments shall yield an acceptable return while conforming to all California statutes and the City's Investment Policy.

**3.0 Scope.** It is intended that this policy cover the investment activities of all contingency reserves and inactive cash under the direct authority of the City.

**3.1 Pooled Investments.** Investments for the City and its component units will be made on a pooled basis including, but not limited to, the City of Industry, the Successor Agency to the Industry Urban-Development Agency, the Civic-Recreational-Industrial Authority, the Industry Public Utilities Commission, the Industry Public Facilities Authority and the Industry Property and Housing Management Authority. The City's identifies the fund types involved as follows:

- General Fund
- Special Revenue Funds
- Debt Service Funds
- Capital Project Funds
- Enterprise Funds
- Trust Funds
- Miscellaneous Special Funds
- Any new funds created by the applicable governing board, unless specifically exempted

**3.2 Investments held separately.** Investment of bond proceeds will be held separately when required by the bond indentures. Bond proceeds will be invested in accordance with the requirements stated in the bond indentures. This policy does not apply to deferred compensation plans.

## CITY OF INDUSTRY

### STATEMENT OF INVESTMENT POLICY

**4.0 Objectives.** Section 53600.5 of the California Government Code outlines the primary objectives of a trustee investing public money. The primary objectives, in order of priority, of the City's investment activities shall be:

**4.1. Safety.** Safety of principal is the foremost objective of the investment program. Investments of the City shall be undertaken in a manner that seeks to ensure preservation of capital in the overall portfolio.

**4.2 Liquidity.** The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated.

**4.3 Return on investment.** Investment return becomes a consideration only after the basic requirements of safety and liquidity have been met. The City Treasurer shall attempt to realize a yield on investments consistent with California statutes and the City's Investment Policy.

The City Treasurer should strive to maintain the level of investment of all contingency reserves and inactive funds as close to one hundred percent (100%) as possible. While the objectives of safety and liquidity must first be met, it is recognized that portfolio assets represent a potential source of significant revenues. It is to the benefit of the City that these assets be managed to realize a yield on investments consistent with California statutes and the City's Investment Policy.

A buy and hold strategy will generally be followed; that is, investments once made will usually be held until maturity. A buy and hold strategy will result in unrealized gains or losses as market interest rates fall or rise from the coupon rate of the investment. Unrealized gains or losses, however, will diminish as the maturity dates of the investments are approached or as market interest rates move closer to the coupon rate of the investment. A buy and hold strategy requires that the portfolio be kept sufficiently liquid to preclude the undesired sale of investments prior to maturity. Occasionally, the City Treasurer may find it advantageous to sell an investment prior to maturity, but this should only be on an exception basis and only when it is in the best interest of the City.

**CITY OF INDUSTRY**

**STATEMENT OF INVESTMENT POLICY**

**5.0 Authorized investments.** The City Treasurer may invest City funds in the following investments as specified in the California Government Code Section 53601 and is further limited to only these specified investments.

	<b>Investment Type</b>	<b>Maximum Maturity</b>	<b>Maximum Specified % of Portfolio</b>	<b>Minimum Quality Requirements</b>
a.	Securities of the US Government, or its agencies	5 years	None	None
b.	Negotiable certificates of deposits	5 years	30%	None
c.	Non-negotiable certificates of deposits	5 years	None	None
d.	Bankers Acceptances	180 days	40% and no more than 30% of any one commerical bank	None
e.	Commercial Paper	270 days	25% and no more than 10% of a single issuer	A-1 or higher rating from an NRSRO
f.	Local Agency Investment Fund (State pool) deposits (Govt. Code Section 16429.1)	N/A	None	None
g.	Passbook Savings account demand deposits			
h.	Repurchase Agreements	1 year	None	None
i.	Los Angeles County Investment Pool (California Govt. Code Section 53684)	N/A	None	None
j.	It is the City of Industry's policy not to utilize Reverse Repurchase Agreements or shares of beneficial interest issued by diversified management companies (mutual funds), unless that fund is composed entirely of securities of the U.S. Government, or its agencies, and the use of such funds shall be restricted to sweep accounts. (Reverse Repurchase Agreements shall be permitted if they are assets of the Local Agency Investment Fund).			

## CITY OF INDUSTRY

### STATEMENT OF INVESTMENT POLICY

**6.0 Reporting.** Sections 53607 and 53646 of the California Government Code allows the City Council, at its discretion, to require reports meeting the standards set forth in these sections, as well as any additional information desired. Therefore, it is the policy of the City that the City Treasurer or designee appointed by the City Treasurer file a report on the investments and transactions with the City Council as described in Sections 53607 and 53646 of the California Government Code.

**7.0 Selection of financial institutions and brokers/dealers.** Investments shall be purchased only through well established, financially sound institutions. The City Treasurer or City Manager or their designee may maintain a list of financial institutions and broker/dealers who are approved to provide the City with investment services. This list should be updated annually by the City Treasurer to ensure compliance with this investment policy. All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions will be given a copy of the City's Investment Policy, and a return cover letter which they must sign indicating that the investment policy has been read, understood and that their investment offers will comply with this policy.

All financial institutions and broker/dealers will take direction from the City Treasurer or City Manager or their designee as it relates to the investment strategy and investment policy of the City. Any instructions will be in the form of written instructions via email or other electronic transmissions.

Qualified financial institutions and broker/dealers must supply the City Treasurer or City Manager or their designee with the following:

#### **7.1 Financial Institutions**

- Current audited financial statements
- Depository contracts, as appropriate
- A copy of the latest FDIC call report or the latest FHLBB report, as appropriate
- Proof that commercial banks, savings banks, or savings and loan associations are state or federally chartered

#### **7.2 Broker/Dealers**

- Current audited financial statements
- Proof that brokerage firms are members in good standing of a national securities exchange, or
- A designation as a primary government dealer by the Federal Reserve Bank.

Commercial banks, savings banks, and savings and loan associations must maintain a minimum net worth to asset ratio as provided by law (total regulatory net worth divided by total assets), and must have had a positive net earnings for the last reporting period

## CITY OF INDUSTRY

### STATEMENT OF INVESTMENT POLICY

The City is prohibited from selecting any broker/dealer that has made a campaign contribution within any consecutive 48-month period which exceeds the limitations contained Rule G-37 of the Municipal Securities Rulemaking Board.

**8.0 Ethics and conflicts of interest.** All participants in the City's investment process shall seek to act responsibly as custodians of the public trust. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment recommendations and decisions. Investment officials and employees shall make all disclosures appropriate under the Fair Political Practices Act and may seek the advice of the City Attorney and the Fair Political Practices Commission whenever there is a question of personal financial or investment positions that could represent potential conflicts of interest.

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 6.1

**CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY**  
**AUTHORIZATION FOR PAYMENT OF BILLS**  
**Board Meeting August 7, 2019**

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	43,163.16

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
WFCK	WELLS FARGO CHECKING	43,163.16

**APPROVED PER CITY MANAGER**

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**Civic-Recreational-Industrial-Authority**  
**Board Meeting**  
**August 7, 2019**

Check	Date	Payee Name		Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
<b>10903</b>	07/17/2019	<b>INDUSTRY PUBLIC UTILITIES</b>		<b>\$3,307.68</b>
	Invoice	Date	Description	Amount
	2019-00002030	06/18/2019	04/19-06/18/19 SVC - MAIN GUARD SHACK	\$93.06
	2019-00002031	06/18/2019	04/19-06/18/19 SVC - GRAND ARENA-E SIDE OF PARKIN	\$122.41
	2019-00002032	06/18/2019	04/19-06/18/19 SVC - GRAND ARENA-S SIDE OF PARKIN	\$53.57
	2019-00002033	06/18/2019	04/19-06/18/19 SVC - NEAR CAFE @ GRAND EXPO	\$89.43
	2019-00002034	06/18/2019	04/19-06/18/19 SVC - PATIO CAFE	\$48.45
	2019-00002035	06/18/2019	04/19-06/18/19 SVC - GRAND ARENA CAFE	\$204.39
	2019-00002036	06/18/2019	04/19-06/18/19 SVC - SNACK BAR @ GRAND ARENA	\$221.41
	2019-00002037	06/18/2019	04/19-06/18/19 SVC - BLDG 4 - E SIDE OF PLANTER ARE	\$219.16
	2019-00002038	06/18/2019	04/19-06/18/19 SVC - WATER TOWER @ PAVILLION PAR	\$835.66
	2019-00002039	06/18/2019	04/19-06/18/19 SVC - ARENA NEAR BUNK HOUSE	\$117.91
	2019-00002040	06/18/2019	04/19-06/18/19 SVC - EXPO OFFICE	\$264.16
	2019-00002041	06/18/2019	04/19-06/18/19 SVC - BARN D	\$194.41
	2019-00002042	06/18/2019	04/19-06/18/19 SVC - DC @ BARN D	\$133.66
	2019-00002043	06/18/2019	04/19-06/18/19 SVC - BARN E	\$133.66
	2019-00002044	06/18/2019	04/19-06/18/19 SVC - DC @ BARN E	\$133.66
	2019-00002045	06/18/2019	04/19-06/18/19 SVC - BATHROOM @ BARN E	\$144.91
	2019-00002046	06/18/2019	04/19-06/18/19 SVC - HORSE TRAINING AREA BEHIND B	\$117.91
	2019-00002047	06/18/2019	04/19-06/18/19 SVC - 1ST GUARD SHACK	\$46.20
	2019-00002048	06/18/2019	04/19-06/18/19 SVC - S SIDE OF BLDG BEHIND GATED A	\$133.66
<b>10904</b>	07/17/2019	<b>SOCALGAS</b>		<b>\$16.30</b>
	Invoice	Date	Description	Amount
	2020-00000044	07/08/2019	06/04-07/03/19 SVC - 16200 TEMPLE AVE APT 100-EXPO	\$16.30
<b>10905</b>	08/07/2019	<b>CITY OF INDUSTRY-REFUSE</b>		<b>\$450.00</b>



**Civic-Recreational-Industrial-Authority**  
**Board Meeting**  
**August 7, 2019**

Check	Date		Payee Name	Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
	Invoice	Date	Description	Amount
	0003684030	07/01/2019	IH RODEO STORAGE BOXES	\$450.00
<b>10906</b>	08/07/2019		<b>CRIA-EQUESTRIAN CENTER</b>	<b>\$9,400.00</b>
	Invoice	Date	Description	Amount
	JUN-19	07/31/2019	REIMBURSEMENT FOR JUNE 2019 OPERATING COSTS	\$9,400.00
<b>10907</b>	08/07/2019		<b>CRIA-PAYROLL ACCOUNT</b>	<b>\$3,000.00</b>
	Invoice	Date	Description	Amount
	AUG-19	07/17/2019	REPLENISH PAYROLL ACCOUNT FOR AUGUST 2019	\$3,000.00
<b>10908</b>	08/07/2019		<b>ELEVATE PUBLIC AFFAIRS, LLC</b>	<b>\$5,000.00</b>
	Invoice	Date	Description	Amount
	1653	07/17/2019	PROFESSIONAL SVC - JUNE 2019	\$5,000.00
<b>10909</b>	08/07/2019		<b>FRAZER, LLP</b>	<b>\$1,855.00</b>
	Invoice	Date	Description	Amount
	161899	06/30/2019	PROFESSIONAL SVC - JUNE 2019	\$1,855.00
<b>10910</b>	08/07/2019		<b>KLINE'S PLUMBING, INC.</b>	<b>\$350.00</b>
	Invoice	Date	Description	Amount
	11091	05/07/2019	VIDEO INSPECTION OF SEWER LINES-EXPO CENTER	\$350.00
<b>10911</b>	08/07/2019		<b>LOCKS PLUS, INC.</b>	<b>\$165.00</b>
	Invoice	Date	Description	Amount
	34023	06/25/2019	TROUBLESHOOTING - EXPO CENTER GUARD SHACK	\$165.00

**Civic-Recreational-Industrial-Authority  
Board Meeting  
August 7, 2019**

Check	Date	Payee Name		Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
<b>10912</b>	08/07/2019	<b>MYERS &amp; SONS HI-WAY SAFETY, INC.</b>		<b>\$3,993.79</b>
	Invoice	Date	Description	Amount
	90492	06/26/2019	SIGNS - EXPO CENTER	\$3,993.79
<b>10913</b>	08/07/2019	<b>SURETECK, INC.</b>		<b>\$15,625.39</b>
	Invoice	Date	Description	Amount
	06012019-98	07/02/2019	JUNE 2019 ON-CALL MAINTENANCE SVC - EXPO CENTE	\$15,625.39

Checks	Status	Count	Transaction Amount
	Total	11	\$43,163.16

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 6.2

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
REGULAR MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
JULY 10, 2019  
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The Regular Meeting of the Civic-Recreational-Industrial Authority of the City of Industry, California, was called to order by Chairman Larry Hartmann at 9:00 a.m. in the City of Industry Council Chamber, 15651 East Stafford Street, California.

**FLAG SALUTE**

The flag salute was led by Board Member Sean Lee.

**ROLL CALL**

PRESENT: Larry Hartman, Chairman  
John Karns, Vice Chairman  
Sean Lee, Board Member  
Bob Lindsey, Board Member

ABSENT: Ronald Whittlemore, Board Member

STAFF PRESENT: Troy Helling, City Manager; James M. Casso, General Counsel; Cory C. Moss, Expo Facility Co-Manager; Josh Nelson, Contract City Engineer; Julie Robles, Assistant Secretary; and Lynn Thompson, Administrative Technician II.

**PUBLIC COMMENTS**

There were no public comments.

**5.1 STATUS REPORT ON EXPO CENTER**

Expo Center Co-Manager Cory C. Moss informed the Board Members of the activities occurring at the Expo Center. She also provided a hand-out of a picture of the Grand Arena after the completion of the lights being cleaned and a new paint job. She expressed her satisfaction with the results and working with the contractors.

RECOMMENDED ACTION: RECEIVE AND FILE.

MOTION BY VICE CHAIRMAN KARNS, AND SECOND BY BOARD MEMBER LINDSEY, TO RECEIVE AND FILE THE REPORT. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
REGULAR MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
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AYES: BOARD MEMBERS: LEE, LINDSEY, VC/KARNS, C/HARTMANN  
NOES: BOARD MEMBERS: NONE  
ABSENT: BOARD MEMBERS: WHITTEMORE  
ABSTAIN: BOARD MEMBERS: NONE

**5.2 CONSIDERATION OF THE REGISTER OF DEMANDS SUBMITTED BY CNC EQUESTRIAN MANAGEMENT SERVICES FOR THE INDUSTRY HILLS EXPO CENTER FOR JUNE 2019**

*RECOMMENDED ACTION: RECEIVE AND FILE.*

Chairman Hartmann asked for an explanation on a couple of checks (#15167 and #15204). Cory Moss was available to answer those questions.

MOTION BY VICE CHAIRMAN KARNS, AND SECOND BY BOARD MEMBER LEE, TO RECEIVE AND FILE THE REPORT. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS: LEE, LINDSEY, VC/KARNS, C/HARTMANN  
NOES: BOARD MEMBERS: NONE  
ABSENT: BOARD MEMBERS: WHITTEMORE  
ABSTAIN: BOARD MEMBERS: NONE

**BOARD MATTERS**

**6.1 CONSIDERATION OF THE REGISTER OF DEMANDS SUBMITTED BY THE FINANCE DEPARTMENT FOR JULY 10, 2019**

*RECOMMENDED ACTION: APPROVE THE REGISTER OF DEMANDS AND AUTHORIZE THE APPROPRIATE PERSONNEL TO PAY THE BILLS.*

Chairman Hartmann asked about the gas valves purchased on page 6, of the Register of Demands. Josh Nelson, Contract City Engineer, spoke on this saying the insurance carrier required these 2 meters be added for earthquake safety.

MOTION BY VICE CHAIRMAN KARNS, AND SECOND BY BOARD MEMBER LINDSEY, TO APPROVE THE REGISTER OF DEMANDS AND AUTHORIZE THE APPROPRIATE PERSONNEL TO PAY THE BILLS. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
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AYES: BOARD MEMBERS: LEE, LINDSEY, VC/KARNS, C/HARTMANN  
NOES: BOARD MEMBERS: NONE  
ABSENT: BOARD MEMBERS: WHITTEMORE  
ABSTAIN: BOARD MEMBERS: NONE

**6.2 CONSIDERATION OF THE MINUTES OF THE JUNE 12, 2019 REGULAR MEETING**

*RECOMMENDED ACTION: APPROVE AS SUBMITTED.*

MOTION BY BOARD MEMBER LINDSEY, AND SECOND BY VICE CHAIR KARNS TO APPROVE AS SUBMITTED. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS: LEE, LINDSEY, VC/KARNS, C/HARTMANN  
NOES: BOARD MEMBERS: NONE  
ABSENT: BOARD MEMBERS: WHITTEMORE  
ABSTAIN: BOARD MEMBERS: NONE

**6.3 PRESENTATION AND DISCUSSION REGARDING THE CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY'S FINANCAIL REPORT FOR APRIL 30, 2019**

*RECOMMENDED ACTION: RECEIVE AND FILE THE REPORT.*

Shelby Czarnocki from Frazier, LLP provided a staff report and was available to answer any questions.

MOTION BY BOARD MEMBER LEE, AND SECOND BY VICE CHAIRMAN KARNS, TO RECEIVE AND FILE THE REPORT. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS: LEE, LINDSEY, VC/KARNS, C/HARTMANN  
NOES: BOARD MEMBERS: NONE  
ABSENT: BOARD MEMBERS: WHITTEMORE  
ABSTAIN: BOARD MEMBERS: NONE

**6.4 CONSIDERATION OF RESOLUTION NO. CRIA 2019-02 – A RESOLUTION OF THE CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY (“CRIA”), APPROVING BLANKET PURCHASE ORDERS (“BPOS”) FOR VENDORS TOTALING \$10,000 AND OVER FOR FY 2019-2020**

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
REGULAR MEETING MINUTES  
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*RECOMMENDED ACTION: ADOPT RESOLUTION NO. CRIA 2019-02.*

Director of Finance, Yamini Pathak, provided a staff report and was available to answer any questions

MOTION BY VICE CHAIRMAN KARNS, AND SECOND BY BOARD MEMBER LEE, TO ADOPT RESOLUTION NO. CRIA 2019-02. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	LEE, LINDSEY, VC/KARNS, C/HARTMANN
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	WHITTEMORE
ABSTAIN:	BOARD MEMBERS:	NONE

**6.5 CONSIDERATION OF AWARD OF RESURFACING DESIGN – EXPO CENTER PARKING LOT TO SIALIC CONTRACTORS CORPORATION DBA SHAWNAN IN AN AMOUNT NOT-TO- EXCEED \$3,912,421.00 (PROJECT NO. CIP-IH-18-007-B/CIP-EXPO-18-007-B**

*RECOMMENDED ACTION: AWARD THE CONTRACT TO SIALIC CONTRACTORS CORPORATION IN THE AMOUNT OF \$3,912,421.00.*

Contract City Engineer Josh Nelson provided a staff report to the Council and spoke about the bidding and selection process. With Public Works bidding, the contractor has to perform more than 50% of the work themselves and Sialic has typically provided about 80% of the work on their jobs. The City is currently using them for the Redevelopment Agency grading project on the east end, and they are doing a great job. We are very familiar with their work and they were the lowest bidder.

Mr. Nelson also spoke on the need for a Notice of Exemption for minor alterations, in adding a small parking lot, lighting and electrical outlets to keep the project ADA compliant. The exemption includes the replacement and reconstruction of existing infrastructure and minor alterations to the land. Board Member Lee asked how long this project would take to complete and Mr. Nelson invited Senior Project Manager, Upendra Joshi from CNC Engineering to speak on this topic. Mr. Joshi said it would take approximately 150 working days.

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
REGULAR MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
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MOTION BY BOARD MEMBER LINDSEY, AND SECOND BY VICE CHAIRMAN KARNS, TO AWARD THE CONTRACT TO SIALIC CONTRACTORS CORPORATION IN THE AMOUNT OF \$3,912,421.00 AND ADOPT THE NOTICE OF EXEMPTION. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	LEE, LINDSEY, VC/KARNS, C/HARTMANN
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	WHITTEMORE
ABSTAIN:	BOARD MEMBERS:	NONE

Chairman Hartmann thanked everyone for showing up today and mentioned he was informed in advance that Ronald Whittemore was not going to be present today. He then thanked Julie Robles and Lynn Thompson for all the support given to the Authority.

#### **ADJOURNMENT**

There being no further business, the Civic-Recreational-Industrial Authority adjourned at 9:26 a.m.

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Larry Hartmann, Chairman

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Julie Robles  
Assistant Secretary



*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY*

ITEM NO. 6.3



# CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

City of Industry

CRIA BOARD OF DIRECTORS

LARRY HARTMANN, CHAIRMAN  
JOHN KARNIS, VICE CHAIRMAN  
RON WHITTEMORE  
SEAN LEE  
BOB LINDSEY

15625 EAST STAFFORD STREET  
CITY OF INDUSTRY, CALIFORNIA 91744-3366

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## STAFF REPORT

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**TO:** Chairman and Members of the Board of Directors  
Civic-Recreational-Industrial Authority

**FROM:** Yamini Pathak, Director of Finance

**STAFF:** Consultant – Dean Yamagata, Frazer, LLP

**DATE:** August 14, 2019

**SUBJECT:** Civic-Recreational-Industrial Authority May 31, 2019 Financial Report

### RECOMMENDATION

Receive and file.

### EXECUTIVE SUMMARY

Expo Center:

For the month ended May 31, 2019, the Expo Center generated revenues of \$328,366 and incurred expenses of \$312,658. Transfers to the Capital Projects Fund for the month ended May 31, 2019 amounted to \$82,995.

For the year to date ended May 31, 2019, the Expo Center generated revenues of \$2,131,823 and incurred expenses of \$2,475,310. Year to date transfers received by the Expo Center amounted \$418,840. Year to date revenue and expenses have exceeded the annual budgeted amounts, with net loss from operations below the annual budget amount.

Capital Projects Fund:

Total budgeted expenses for the year ending June 30, 2019 amount to \$591,985 which the Fund incurred \$447,353 of actual expenses for the eleven months ended May 31, 2019. Transfers to the Expo Center for the year to date ended May 31, 2019 amounted to \$418,480.

### DESCRIPTION OF REPORTS

The monthly financial statements, as shown in Exhibit A, are a comprehensive document reflecting the financial position and the result of operations of the Authority at May 31, 2019.

### **Fiscal Impact**

There is no fiscal impact as result of this action.

# **EXHIBIT A**

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

FINANCIAL STATEMENTS

MAY 31, 2019

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

FINANCIAL STATEMENTS

MAY 31, 2019

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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  
MAY 31, 2019

**Expo Center Operations**

During the month ended May 31, 2019, we held seven events in the Pavilion and ten events in the Avalon Room with contracts totaling \$67,322.

In the Grand Arena we held seven events with contracts totaling \$206,057. These events were Feria Del Caballo, Org Santa Maria, YIC TKD, Love 4 the Streets, WHS Graduation Cash, HLPUSD Parking Fees, and HLPUSD Graduation.

At May 31, 2019 and 2018, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	<u>Month Ended</u> <u>5/31/2019</u>	<u>Year To Date</u> <u>5/31/2019</u>	<u>Annual Budget</u> <u>2018-2019</u>	<u>% of Annual</u> <u>Budget</u>	<u>Month Ended</u> <u>05/31/2018</u>	<u>Year To Date</u> <u>05/31/2018</u>
Total revenues	\$ 328,366	\$ 2,131,823	\$ 1,980,930	108%	\$ 312,058	\$ 1,854,799
Expenses:						
Direct Expo Center expenses	205,360	1,388,033	1,270,100	109%	173,754	1,125,601
General and administrative expenses	107,298	1,087,277	1,184,975	92%	106,118	1,098,844
Total direct Expo Center expenses	312,658	2,475,310	2,455,075	101%	279,872	2,224,445
Net income (loss) from operations	15,708	(343,487)	(474,145)	72%	32,186	(369,646)
Net income (loss)	\$ 15,708	\$ (343,487)	\$ (474,145)	72%	\$ 32,186	\$ (369,646)

The following is our summarized financial statements by department at May 31, 2019 and 2018:

<u>Expo Center Operations</u>	<u>Month Ended</u> <u>5/31/2019</u>	<u>Month Ended</u> <u>5/31/2019</u>	<u>Month Ended</u> <u>5/31/2019</u>	<u>Month Ended</u> <u>5/31/2019</u>	<u>Month Ended</u> <u>5/31/2019</u>
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand</u> <u>Arena</u>	<u>General</u> <u>and Admin.</u>	<u>Totals</u>
Total revenues	\$ 54,410	\$ 67,322	\$ 206,057	\$ 577	\$ 328,366
Expenses:					
Direct Expo Center expenses	34,282	49,275	121,803	-	205,360
General and administrative expenses	-	-	-	107,298	107,298
Total direct Expo Center expenses	34,282	49,275	121,803	107,298	312,658
Net income (loss) from operations	20,128	18,047	84,254	(106,721)	15,708
Net income (loss) for the month	\$ 20,128	\$ 18,047	\$ 84,254	\$ (106,721)	\$ 15,708

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

EXECUTIVE SUMMARY  
FINANCIAL STATEMENTS  
MAY 31, 2019

<u>Expo Center Operations</u>	Month Ended 5/31/2018	Month Ended 5/31/2018	Month Ended 5/31/2018	Month Ended 5/31/2018	Month Ended 5/31/2018
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ 38,371	\$ 57,893	\$ 214,988	\$ 806	\$ 312,058
Expenses:					
Direct Expo Center expenses	32,128	54,178	87,448	-	173,754
General and administrative expenses	-	-	-	106,118	106,118
Total direct Expo Center expenses	32,128	54,178	87,448	106,118	279,872
Net income (loss) from operations	6,243	3,715	127,540	(105,312)	32,186
Net income (loss) for the month ended	\$ 6,243	\$ 3,715	\$ 127,540	\$ (105,312)	\$ 32,186

<u>Expo Center Operations</u>	Year To Date 5/31/2019	Year To Date 5/31/2019	Year To Date 5/31/2019	Year To Date 5/31/2019	Year to Date 5/31/2019
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ 178,224	\$ 701,718	\$ 1,240,293	\$ 11,588	\$ 2,131,823
Expenses:					
Direct Expo Center expenses	166,108	451,180	770,745	-	1,388,033
General and administrative expenses	-	-	-	1,087,277	1,087,277
Total direct Expo Center expenses	166,108	451,180	770,745	1,087,277	2,475,310
Net income (loss) from operations	12,116	250,538	469,548	(1,075,689)	(343,487)
Net income (loss) year to date	\$ 12,116	\$ 250,538	\$ 469,548	\$ (1,075,689)	\$ (343,487)

<u>Expo Center Operations</u>	Year To Date 5/31/2018	Year To Date 5/31/2018	Year To Date 5/31/2018	Year To Date 5/31/2018	Year to Date 5/31/2018
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ 208,999	\$ 659,952	\$ 975,968	\$ 9,880	\$ 1,854,799
Expenses:					
Direct Expo Center expenses	177,738	442,609	505,254	-	1,125,601
General and administrative expenses	-	-	-	1,098,844	1,098,844
Total direct Expo Center expenses	177,738	442,609	505,254	1,098,844	2,224,445
Net income (loss) from operations	31,261	217,343	470,714	(1,088,964)	(369,646)
Net income (loss) year to date	\$ 31,261	\$ 217,343	\$ 470,714	\$ (1,088,964)	\$ (369,646)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

EXECUTIVE SUMMARY  
FINANCIAL STATEMENTS  
MAY 31, 2019

**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 May 31, 2019 amounted to \$6,577,310. 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 May 31, 2019. It is the accounting policy of the CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2019 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 May 31, 2019, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>5/31/2019</u>	<u>Year To Date</u> <u>5/31/2019</u>	<u>Annual Budget</u> <u>2018-2019</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ -	\$ 1,456	\$ 1,210	120%
Expenditures				
General and administrative expenses	35,903	447,353	591,985	76%
Total expenses	<u>35,903</u>	<u>447,353</u>	<u>591,985</u>	76%
Net loss	<u>\$ (35,903)</u>	<u>\$ (445,897)</u>	<u>\$ (590,775)</u>	75%



CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

BALANCE SHEET  
AS OF MAY 31, 2019

			Capital Projects		Expo Center
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
	Cash and cash equivalents	\$	57,242	\$	317,827
	Investments		80,988		-
	Accounts receivable, net		-		82,088
	Prepaid insurance		-		9,071
	Inventories		-		53,794
	Deposits		-		3,000
	Total current assets		138,230		465,780
	<b>CAPITAL ASSETS, net</b>		-		6,577,310
	<b>Total assets</b>	\$	138,230	\$	7,043,090
<b>LIABILITIES AND FUND BALANCE</b>					
<b>CURRENT LIABILITIES:</b>					
	Accounts payable		-		109,878
	Sales tax payable		-		14,753
	Advance rental payments		-		172,691
	Security deposits		-		62,700
	Total current liabilities		-		360,022
<b>FUND BALANCE:</b>					
	Fund balance		138,230		6,683,068
	<b>Total liabilities and fund balance</b>	\$	138,230	\$	7,043,090

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

STATEMENT OF OPERATIONS  
FOR THE MONTH AND YEAR TO DATE ENDED MAY 31, 2019

	CAPITAL PROJECTS				EXPO CENTER			
	MONTH ENDED	YEAR TO DATE	2018-2019 ANNUAL	% OF ANNUAL	MONTH ENDED	YEAR TO DATE	2018-2019 ANNUAL	% OF ANNUAL
	5/31/2019	5/31/2019	BUDGET	BUDGET	5/31/2019	5/31/2019	BUDGET	BUDGET
<b>REVENUES:</b>								
Expo center revenues	\$	\$	\$		\$ 328,366	\$ 2,131,823	\$ 1,980,930	108%
Other revenues	-	1,456	1,210	120%	-	-	-	
Total revenues	-	1,456	1,210	120%	328,366	2,131,823	1,980,930	108%
<b>EXPENDITURES:</b>								
Operating expenses	-	-	-		205,360	1,388,033	1,270,100	109%
General and administrative expenses	35,903	447,353	591,985	76%	107,298	1,087,277	1,184,975	92%
Total expenses	35,903	447,353	591,985	76%	312,658	2,475,310	2,455,075	101%
<b>(EXCESS OF EXPENDITURES OVER REVENUES)/</b>								
EXCESS OF REVENUES OVER EXPENDITURES	(35,903)	(445,897)	(590,775)	75%	15,708	(343,487)	(474,145)	72%
<b>OTHER FINANCING SOURCES, NET</b>								
	37,005	420,967	591,985	71%	82,995	418,840	474,145	88%
<b>EXCESS OF REVENUES OVER EXPENDITURES AND OTHER</b>								
FINANCING SOURCES/(EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES)	1,102	(24,930)	\$ 1,210		98,703	75,353	\$ -	
Fund balance, beginning	137,128	163,160			6,584,365	6,607,715		
Fund balance, ending	\$ 138,230	\$ 138,230			\$ 6,683,068	\$ 6,683,068		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

INDUSTRY HILLS EXPO CENTER  
STATEMENT OF CASH FLOWS  
FOR THE ELEVEN MONTHS ENDED MAY 31, 2019

		AMOUNT
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Net loss before transfers and other credits	\$ (343,487)
	Adjustments to reconcile net loss to net cash used	
	in operating activities:	
	Change in operating assets and liabilities	
	Accounts receivable, net	24,165
	Prepaid insurance	651
	Inventories	8,484
	Accounts payable	(28,111)
	Sales tax payable	(1,008)
	Advance rental payments	(5,607)
	Security deposits	(12,018)
	Net cash used in operating activities	(356,931)
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
	Other financing sources	418,840
<b>NET CHANGE IN CASH</b>		<b>61,909</b>
	Cash at July 1, 2018	255,918
	Cash at May 31, 2019	\$ 317,827

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

Schedule 1  
Page 1

INDUSTRY HILLS EXPO CENTER  
SCHEDULE OF REVENUES AND EXPENSES  
FOR THE MONTHS AND YEARS TO DATE ENDED MAY 31, 2019 AND 2018

	MONTH ENDED 5/31/2019	YEAR TO DATE 5/31/2019	ANNUAL BUDGET 2018-2019	% OF ANNUAL BUDGET	MONTH ENDED 05/31/2018	YEAR TO DATE 05/31/2018
<b>Expo Center Operations</b>						
<b>Revenues</b>						
Facilities rentals	\$ 30,756	\$ 322,913	\$ 300,225	108%	\$ 25,746	\$ 297,334
Facilities rentals - bar sales	27,369	291,194	284,470	102%	25,378	285,418
Facilities - security	5,200	51,546	53,655	96%	3,774	46,204
Facilities - food	1,497	19,063	20,845	91%	1,895	17,984
Facilities - insurance	1,500	14,600	13,440	109%	1,100	12,900
Facilities - other	1,000	2,402	595	404%	-	112
Grand Arena - special events rentals	13,000	206,464	128,625	161%	13,000	136,000
Grand Arena - outdoor arena rentals	-	4,900	3,990	123%	-	5,800
Grand Arena - show barn stall rentals	18,310	43,568	46,410	94%	19,330	46,754
Grand Arena - shaving sales	2,027	9,961	5,180	192%	540	5,700
Grand Arena - security	28,315	118,790	63,410	187%	18,592	61,531
Grand Arena - trailer parking	-	13,605	12,890	106%	-	10,820
Grand Arena - bar sales	91,057	425,197	451,090	94%	116,240	437,625
Grand Arena - food	17,926	132,789	104,165	127%	18,039	96,631
Grand Arena - parking	25,670	182,121	154,590	118%	-	-
Grand Arena - other	9,752	102,898	50,635	203%	29,247	175,107
Speedway - Merchandise	1,724	4,601	9,585	48%	1,249	6,331
Speedway - Bar	6,070	38,253	53,030	72%	6,107	36,288
Speedway - Prize Money	14,180	27,583	39,140	70%	13,540	33,363
Speedway - General Admission	11,026	50,036	69,495	72%	9,905	50,900
Speedway - Concessions	3,680	29,032	42,465	68%	4,143	30,004
Speedway - Parking	2,125	12,420	19,725	63%	2,275	13,188
Speedway - Other	15,605	16,299	43,695	37%	1,152	38,925
G&A - Other	577	11,588	9,580	121%	806	9,880
Total revenues	328,366	2,131,823	1,980,930	108%	312,058	1,854,799
<b>Expo expenses</b>						
Cost of sales	15,916	182,660	163,490	112%	24,585	155,399
Bar supplies	264	6,416	23,450	27%	1,263	23,604
Promotional banquet	-	7,222	18,760	38%	374	12,934
Feed	-	1,750	-	0%	300	300
Contract labor/wages	98,079	670,735	593,775	113%	74,283	532,435
Furniture/fixtures & equipment	-	17,901	8,650	207%	4,442	6,701
Facilities - insurance	400	16,300	-	0%	1,300	14,901
Miscellaneous	2,524	8,092	6,090	133%	1,953	3,981
Promotional	3,281	19,287	46,200	42%	983	29,184
Property maintenance	216	16,399	8,135	202%	1,649	(1,711)
Repairs and maintenance	-	3,626	2,000	181%	-	2,801
Sales tax	-	(55)	445	-12%	-	-
Security - Grand Arena	26,775	107,538	77,300	139%	4,270	54,250
Security - Facilities	8,940	60,509	42,350	143%	14,944	56,253
Security - Speedway	1,400	12,318	14,725	84%	-	7,216
Shavings	498	5,788	5,390	107%	253	4,787
Supplies	5,132	53,532	58,840	91%	6,720	46,173
Equipment rental	1,632	9,668	3,485	277%	450	3,524
Special event concessions	10,802	53,716	40,530	133%	7,694	34,206
Bad debt	1,500	15,355	-	0%	750	6,000
Speedway- Concessions	2,217	11,911	17,510	68%	4,932	17,587
Speedway- Merchandise	5,966	7,021	8,705	81%	2,737	4,086
Speedway- Insurance	630	14,304	14,900	96%	1,865	15,237
Speedway - Prize money	14,150	46,242	52,365	88%	14,000	41,160
Speedway- Outside services/contract labor	5,038	39,798	63,005	63%	4,007	54,593
Total Expo expenses	205,360	1,388,033	1,270,100	109%	173,754	1,125,601
<b>Operating income before direct</b>						
G & A and CRIA indirect expenses	123,006	743,790	710,830	105%	138,304	729,198

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY  
CITY OF INDUSTRY

Schedule 1  
Page 2

INDUSTRY HILLS EXPO CENTER  
SCHEDULE OF REVENUES AND EXPENSES  
FOR THE MONTHS AND YEARS TO DATE ENDED MAY 31, 2019 AND 2018

	MONTH ENDED	YEAR TO DATE	ANNUAL	% OF	MONTH ENDED	YEAR TO DATE
Expo Center Operations	5/31/2019	5/31/2019	BUDGET	ANNUAL	05/31/2018	05/31/2018
			2018-2019	BUDGET		
Direct general and administrative expenses						
Office supplies	-	800	3,745	21%	1,466	5,103
Travel and meetings	52	1,103	2,265	49%	-	2,456
Dues, subscriptions, books, etc.	2,055	8,280	4,765	174%	1,270	6,612
Equipment rental/lease	1,920	13,385	6,570	204%	1,355	8,524
Employee training	-	-	1,000	0%	-	-
Furniture/fixtures & equipment	-	963	11,075	9%	1,049	3,690
Advertising/printing	-	1,763	100	1763%	-	76
Telephone	1,912	15,374	17,585	87%	1,476	15,466
Postage		3,606	4,170	86%	99	2,312
Miscellaneous	3,348	23,662	14,965	158%	1,590	19,341
Professional services	33,747	258,261	253,980	102%	15,236	232,161
Repairs and equipment	962	12,478	28,035	45%	-	10,073
Vehicle expenses	8,008	60,059	40,055	150%	1,830	22,897
Insurance and bonds	1,008	3,024	12,095	25%	-	-
Supplies	3,908	38,430	47,695	81%	5,375	42,584
Contract labor/administrative wages	37,807	397,300	444,790	89%	52,224	474,811
Property maintenance	974	97,258	138,285	70%	10,179	111,925
Utilities	11,597	151,531	153,800	99%	12,969	140,813
Total direct general and administrative expenses	107,298	1,087,277	1,184,975	92%	106,118	1,098,844
EXCESS OF REVENUES OVER EXPENDITURES/ (EXCESS OF EXPENDITURES OVER REVENUES)	\$ 15,708	\$ (343,487)	\$ (474,145)	72%	\$ 32,186	\$ (369,646)

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 MAY 31, 2019

	MONTH ENDED	YEAR TO DATE	ANNUAL	
REVENUES	5/31/2019	5/31/2019	BUDGET	% OF ANNUAL
			2018-2019	BUDGET
Other revenues	\$ -	\$ 1,456	\$ 1,210	120%
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>				
Salaries - board	2,836	29,778	34,760	86%
Payroll taxes	-	-	925	0%
Miscellaneous	-	-	500	0%
Travel and meeting	-	107	-	0%
Medicare/disability	41	441	500	88%
PARS - ARS	107	1,117	1,300	86%
Legal	-	-	5,000	0%
Professional services	426	84,533	145,000	58%
Vehicle expenses	589	5,490	6,000	92%
Advertising and Printing	-	-	2,000	0%
General engineering	-	-	30,000	0%
Property maintenance	31,840	280,759	320,000	88%
Furniture, Equipment & Fixtures	-	19,511	-	0%
Insurance and bonds	-	24,807	45,000	55%
Utilities	64	810	1,000	81%
Total general and administrative expenses	35,903	447,353	591,985	76%
<b>EXCESS OF EXPENDITURES OVER</b>				
REVENUES	\$ (35,903)	\$ (445,897)	\$ (590,775)	75%