
Civic-Recreational-Industrial Authority



Regular Meeting Agenda
September 9, 2020

9:00 a.m.

Chairman Larry Hartmann
Vice Chairman Eric Benavidez
Board Member Sean Lee
Board Member Bob Lindsey
Board Member Ronald Whittemore

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

Addressing the Authority:

NOTICE OF TELEPHONIC MEETING:

- ***Pursuant to Section 3 of Executive Order N-29-20, issued by Governor Newsom on March 17, 2020, the regular meeting of the Civic-Recreational-Industrial Authority Meeting shall be held telephonically. Members of the public shall be able to attend the meeting telephonically and offer public comment by calling the following conference call number: 657-204-3264 and entering the following Conference ID: 995 842 668#. Please be advised that pursuant to the Executive Order, and to ensure the health and safety of the public, Council Chambers will not be open for the meeting, and all public participation must occur by telephone at the number set forth above. Pursuant to the Executive Order, and in compliance with the Americans with Disabilities Act, if you need special assistance to participate in the CRIA meeting (including assisted listening devices), please contact the City Clerk's Office at (626) 333-2211 by 5:00 p.m. on Friday, September 4, 2020, to ensure that reasonable arrangements can be made to provide accessibility to the meeting.***

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- ***Agenda Items:*** Members of the public may address the Civic-Recreational-Industrial 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.
 - ***Public Comments (Non-Agenda Items Only):*** Anyone wishing to address the Civic-Recreational-Industry 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.

Agendas and other writings:

In compliance with Government Code Section 54957.5(b), 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 of the City Council during regular business hours, Monday through Thursday, 8:00 a.m. to 5:00 p.m., Fridays 8:00 a.m. to 4:00 pm. City Hall doors open to the public Monday through Friday 9:00 a.m. to 11:30 a.m. and 1:30 p.m. to 3:30 p.m. Any person with a question concerning any agenda item may call the City Clerk's Office at (626) 333-2211.

1. Call to Order
2. Flag Salute
3. Roll Call
4. Public Comments

5. **CONSENT CALENDAR**

All matters listed under the Consent Calendar are considered to be routine and will be enacted by one vote. There will be no separate discussion of these items unless members of the Civic-Recreational-Industrial Authority (CRIA) Board, the public, or staff request specific items be removed from the Consent Calendar for separate action.

- 5.1 Consideration of the Register of Demands for July 8, 2020 and August 12, 2020

RECOMMENDED ACTION: Ratify the Register of Demands.

- 5.2 Consideration of the Register of Demands submitted by the Finance Department for September 9, 2020

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

- 5.3 Consideration of the minutes of the June 30, 2020 special meeting

RECOMMENDED ACTION: Approve as submitted.

- 5.4 Consideration of the Statement of Investment Policy

RECOMMENDED ACTION: Approve as submitted.

6. **BOARD MATTERS**

- 6.1 Update on the Expo Center

RECOMMENDED ACTION: Receive and file.

- 6.2 Consideration of the Register of Demands submitted by CNC Equestrian Management Services for the Industry Hills Expo Center for July 2020

RECOMMENDED ACTION: Receive and file.

- 6.3 Presentation and discussion regarding the Civic-Recreational-Industrial Authority's Financial Report for April 30, 2020, May 31, 2020, and June 30, 2020

RECOMMENDED ACTION: Receive and file the report.

- 6.4 Consideration of a redistribution of the Capital Improvement Projects budget for Fiscal Year 2020-21 for additional Expo Center Projects at Industry Hills

RECOMMENDED ACTION: Approve the redistribution of CIP budget for Fiscal Year 2020-21 Expo Center Projects.

7. **EXECUTIVE DIRECTOR COMMUNICATIONS**

8. Adjournment. Next regular meeting: Wednesday, October 7, 2020 at 9:00 a.m.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 5.1

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
AUTHORIZATION FOR PAYMENT OF BILLS
Board Meeting July 8, 2020

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	226,982.05

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
WFCK	WELLS FARGO CHECKING	226,982.05

APPROVED PER CITY MANAGER

Civic-Recreational-Industrial Authority
Board Meeting
July 8, 2020

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
11033	06/18/2020		SOCALGAS	\$15.78
	Invoice	Date	Description	Amount
	2020-00002029	06/04/2020	5/01-6/02/20 SVC - 16200 TEMPLE APT 100 - EXPO OFFI	\$15.78
11034	06/24/2020		CITY OF INDUSTRY-REFUSE	\$450.00
	Invoice	Date	Description	Amount
	0004021291	06/01/2020	IH RODEO STORAGE BOXES	\$450.00
11035	07/02/2020		CRIA-EQUESTRIAN CENTER	\$154,000.00
	Invoice	Date	Description	Amount
	MAY-20	06/26/2020	REIMBURSEMENT FOR MAY 2019 OPERATING COST	\$154,000.00
11036	07/08/2020		CASSO & SPARKS, LLP	\$3,110.63
	Invoice	Date	Description	Amount
	20411	06/15/2020	MARCH 2020 - LEGAL SVC	\$3,110.63
11037	07/08/2020		CITY OF INDUSTRY	\$162.38
	Invoice	Date	Description	Amount
	2020-00000077	05/31/2020	MAY 2020 FUEL COST FOR EXPO CENTER VEHICLES &	\$162.38
11038	07/08/2020		CRIA-PAYROLL ACCOUNT	\$3,500.00
	Invoice	Date	Description	Amount
	JUL-20	06/15/2020	REPLENISH PAYROLL ACCOUNT FOR JULY 2020	\$3,500.00
11039	07/08/2020		DIAMOND BAR ELECTRIC, INC.	\$4,496.00
	Invoice	Date	Description	Amount

Civic-Recreational-Industrial Authority
Board Meeting
July 8, 2020

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
	15999	05/20/2020	INSTALL STEEL VAULT COVERS - AVALON GAZEBO	\$4,496.00
11040	07/08/2020		ELEVATE PUBLIC AFFAIRS, LLC	\$5,000.00
	Invoice	Date	Description	Amount
	1928	06/10/2020	PROFESSIONAL SVC - MAY 2020	\$5,000.00
11041	07/08/2020		FRAZER, LLP	\$7,800.00
	Invoice	Date	Description	Amount
	166995	05/31/2020	PROFESSIONAL SVC - MAY 2020	\$5,075.00
	166996	05/31/2020	PROFESSIONAL SVC - JUNE 2020	\$2,725.00
11042	07/08/2020		KLINE'S PLUMBING, INC.	\$540.00
	Invoice	Date	Description	Amount
	11446	06/15/2020	PLUMBING REPAIRS - EXPO CENTER	\$540.00
11043	07/08/2020		PACIFIC UTILITY INSTALLATION	\$17,448.00
	Invoice	Date	Description	Amount
	21679	05/29/2020	EXPO STREET LIGHT REPAIRS	\$17,448.00
11044	07/08/2020		SATSUMA LANDSCAPE & MAINT.	\$29,115.30
	Invoice	Date	Description	Amount
	0620EC	06/30/2020	JUNE 2020 LANDSCAPE MAINTENANCE	\$29,115.30
11045	07/08/2020		VORTEX INDUSTRIES, INC.	\$855.00
	Invoice	Date	Description	Amount
	04-1439545	06/09/2020	REPAIR EXIT SWING GATES - EXPO CENTER	\$380.00

Civic-Recreational-Industrial Authority
Board Meeting
July 8, 2020

Check	Date		Payee Name	Check	Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking					
	04-1442538	06/23/2020	REPAIR ENTRANCE SWING GATE ARM - EXPO CENTE		\$475.00
11046	07/08/2020		WALTERS WHOLESALE ELECTRIC CO		\$488.96
	Invoice	Date	Description		Amount
	S115734922.001	06/23/2020	SMALL STEP DOWN TRANSFORMER - EXPO CENTER		\$488.96

Checks	Status	Count	Transaction Amount
	Total	14	\$226,982.05

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
AUTHORIZATION FOR PAYMENT OF BILLS
Board Meeting August 12, 2020

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
120	CAPITAL IMPROVEMENT FUND	554,993.50
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	116,937.65

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
WFCK	WELLS FARGO CHECKING	671,931.15

APPROVED PER CITY MANAGER

**Civic-Recreational-Industrial Authority
Board Meeting
August 12, 2020**

Check	Date	Payee Name		Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
11047	07/15/2020	INDUSTRY PUBLIC UTILITIES		\$2,974.68
	Invoice	Date	Description	Amount
	2020-00002143	06/19/2020	04/20-06/19/20 SVC - BATHROOM @ BARN E	\$133.66
	2020-00002144	06/19/2020	04/20-06/19/20 SVC - MAIN GUARD SHACK	\$106.56
	2020-00002145	06/19/2020	04/20-06/19/20 SVC - GRAND ARENA - E SIDE OF PARKI	\$124.66
	2020-00002146	06/19/2020	04/20-06/19/20 SVC - GRAND ARENA - S SIDE OF PARKI	\$60.32
	2020-00002147	06/19/2020	04/20-06/19/20 SVC - NEAR CAFE @ GRAND EXPO	\$116.43
	2020-00002148	06/19/2020	04/20-06/19/20 SVC - PATIO CAFE	\$46.20
	2020-00002149	06/19/2020	04/20-06/19/20 SVC - GRAND ARENA CAFE	\$204.39
	2020-00002150	06/19/2020	04/20-06/19/20 SVC - SNACK BAR @ GRAND ARENA	\$129.16
	2020-00002151	06/19/2020	04/20-06/19/20 SVC - BUILDING 4 - E SIDE OF PLANTER	\$207.91
	2020-00002152	06/19/2020	04/20-06/19/20 SVC - WATER TOWER @ PAVILION PARI	\$707.41
	2020-00002153	06/19/2020	04/20-06/19/20 SVC - ARENA NEAR BUNKHOUSE	\$117.91
	2020-00002154	06/19/2020	04/20-06/19/20 SVC - EXPO OFFICE	\$187.66
	2020-00002155	06/19/2020	04/20-06/19/20 SVC - BARN D	\$147.16
	2020-00002156	06/19/2020	04/20-06/19/20 SVC - DC @ BARN D	\$133.66
	2020-00002157	06/19/2020	04/20-06/19/20 SVC - BARN E	\$117.91
	2020-00002158	06/19/2020	04/20-06/19/20 SVC - DC @ BARN E	\$133.66
	2020-00002159	06/19/2020	04/20-06/19/20 SVC - HORSE TRAINING AREA BEHIND E	\$117.91
	2020-00002160	06/19/2020	04/20-06/19/20 SVC - 1ST GUARD SHACK	\$48.45
	2020-00002161	06/19/2020	04/20-06/19/20 SVC - S SIDE OF BLDG BEHIND GATED A	\$133.66
11048	07/15/2020	SOCALGAS		\$14.30
	Invoice	Date	Description	Amount
	2021-00000054	07/03/2020	06/02-07/01/20 SVC - 16200 TEMPLE AVE APT 100-EXPO	\$14.30

**Civic-Recreational-Industrial Authority
Board Meeting
August 12, 2020**

Check	Date			Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking					
11049	08/12/2020			5D SIGNWORKS	\$42.50
	Invoice	Date	Description	Amount	
	22968	07/27/2020	DECALS FOR EXPO CENTER ENTRY	\$42.50	
11050	08/12/2020			CITY OF INDUSTRY	\$175.97
	Invoice	Date	Description	Amount	
	2020-00000084	06/30/2020	JUNE 2020 FUEL COSTS	\$175.97	
11051	08/12/2020			CITY OF INDUSTRY-REFUSE	\$450.00
	Invoice	Date	Description	Amount	
	4078134	07/01/2020	IH RODEO STORAGE BOXES	\$450.00	
11052	08/12/2020			CNC ENGINEERING	\$98,558.75
	Invoice	Date	Description	Amount	
	501188	07/30/2020	RESURFACING DESIGN - EXPO PARKING LOT	\$22,495.00	
	501190	07/30/2020	LIGHTING & ELECTRICAL IMPROVEMENTS - EXPO PAR	\$9,713.75	
	501197	07/30/2020	SEWER DESIGN - EXPO SEWER MAIN REPLACEMENT	\$20,036.25	
	501216	07/30/2020	AVALON ROOM DESIGN	\$15,116.25	
	501220	07/30/2020	EXPO CENTER - STANDARDS OF FACILITIES MAINT	\$28,847.50	
	501221	07/30/2020	PAVILION UPGRADES	\$2,350.00	
11053	08/12/2020			CRIA-EQUESTRIAN CENTER	\$68,000.00
	Invoice	Date	Description	Amount	
	JUN-20	07/28/2020	REIMBURSEMENT FOR JUNE 2020 OPERATING COSTS	\$68,000.00	
11054	08/12/2020			CRIA-PAYROLL ACCOUNT	\$3,000.00

**Civic-Recreational-Industrial Authority
Board Meeting
August 12, 2020**

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
	Invoice	Date	Description	Amount
	AUG-20	07/13/2020	REPLENISH PAYROLL ACCOUNT FOR AUGUST 2020	\$3,000.00
11055	08/12/2020		DIAMOND BAR ELECTRIC, INC.	\$3,311.00
	Invoice	Date	Description	Amount
	16127	07/17/2020	ELECTRICAL SUPPLY MODIFICATIONS - EXPO CENTEF	\$3,311.00
11056	08/12/2020		ELEVATE PUBLIC AFFAIRS, LLC	\$5,000.00
	Invoice	Date	Description	Amount
	1968	07/24/2020	PROFESSIONAL SVC - JUNE 2020	\$5,000.00
11057	08/12/2020		ENVIRONS, INC.	\$5,760.00
	Invoice	Date	Description	Amount
	3415	07/13/2020	LANDSCAPE PLANS - EXPO CENTER-AVALON ROOM	\$5,760.00
11058	08/12/2020		FRAZER, LLP	\$350.00
	Invoice	Date	Description	Amount
	167619	06/30/2020	PROFESSIONAL SVC - JUNE 2020	\$350.00
11059	08/12/2020		IDS GROUP, INC.	\$24,446.00
	Invoice	Date	Description	Amount
	19X002.11-3	07/27/2020	SITE ANALYSIS-AVALON TEMPORARY FACILITY	\$24,446.00
11060	08/12/2020		PACIFIC UTILITY INSTALLATION	\$1,109.00
	Invoice	Date	Description	Amount
	21840	06/30/2020	ELECTRICAL DIST & STREETLIGHT SYSTEM MAINT	\$1,109.00

Civic-Recreational-Industrial Authority
Board Meeting
August 12, 2020

Check	Date			Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking					
11061	08/12/2020			SATSUMA LANDSCAPE & MAINT.	\$29,138.00
	Invoice	Date	Description	Amount	
	0720EC	07/30/2020	JULY 2020 LANDSCAPE MAINTENANCE	\$29,138.00	
11062	08/12/2020			SHAWNAN	\$404,917.31
	Invoice	Date	Description	Amount	
	#10EXPO-1a	08/01/2020	RESURFACING DESIGN - EXPO PARKING LOT	\$337,827.75	
	#10EXPO-51a	08/01/2020	RESURFACING DESIGN - EXPO PARKING LOT	\$2,800.00	
	#10EXPO-152a	08/01/2020	RESURFACING DESIGN - EXPO PARKING LOT	\$85,601.00	
11063	08/12/2020			SHAWNAN	\$21,311.44
	Invoice	Date	Description	Amount	
	#10EXPO-1-Ra	08/01/2020	RETENTION-RESURFACING DESIGN - EXPO PARKING I	\$16,891.39	
	#10EXPO-51-Ra	08/01/2020	RETENTION-RESURFACING DESIGN - EXPO PARKING I	\$140.00	
	#10EXPO-152-Ra	08/01/2020	RETENTION-RESURFACING DESIGN - EXPO PARKING I	\$4,280.05	
11064	08/12/2020			VORTEX INDUSTRIES, INC.	\$2,372.20
	Invoice	Date	Description	Amount	
	04-1446361	07/20/2020	REPAIR BARRIER GATE - EXPO CENTER	\$2,372.20	
11065	08/12/2020			WHITE NELSON DIEHL EVANS, LLP	\$1,000.00
	Invoice	Date	Description	Amount	
	206007CC	06/30/2020	FY 19/20 AUDIT SVC - CRIA	\$1,000.00	

Civic-Recreational-Industrial Authority
Board Meeting
August 12, 2020

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

Checks	Status	Count	Transaction Amount
	Total	19	\$671,931.15

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 5.2

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
AUTHORIZATION FOR PAYMENT OF BILLS
Board Meeting September 9, 2020

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
120	CAPITAL IMPROVEMENT FUND	365,251.45
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	187,057.59

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
WFCK	WELLS FARGO CHECKING	552,309.04

APPROVED PER CITY MANAGER

Civic-Recreational-Industrial Authority
Voided Checks
September 9, 2020

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
10992	03/11/2020		08/25/2020 BEE GREEN INC.	(\$450.00)
	Invoice	Date	VOIDED - CK WAS NEVER RECEIVED	Amount
	452	02/24/2020	OPERATIONS & REPAIR EXPO CENTER	(\$450.00)
11072	09/09/2020		09/10/2020 C BELOW, INC.	(\$3,015.00)
	Invoice	Date	VOIDED - WRONG GL ACCOUNT	Amount
	22720	07/15/2020	POTHOLE SVC TO LOCATE EXISTING UTILITIES	(\$3,015.00)
11076	09/09/2020		09/10/2020 CNC ENGINEERING	(\$129,102.50)
	Invoice	Date	VOIDED - WRONG GL ACCOUNT	Amount
	501353	08/13/2020	RESURFACING DESIGN-EXPO CENTER PARKING LOT	(\$13,197.50)
	501355	08/13/2020	LIGHTING AND ELECTRICAL IMPROVEMENTS-EXPO CE	(\$9,007.50)
	501356	08/13/2020	SEWER DESIGN - EXPO CENTER SEWER MAIN REPLA	(\$10,867.50)
	501357	08/13/2020	AVALON ROOM DESIGN	(\$15,975.00)
	501358	08/13/2020	EXPO CENTER - STANDARDS OF FACILITIES MAINTEN.	(\$16,052.50)
	501323	08/13/2020	PAVILION UPGRADES	(\$1,300.00)
	501354	08/13/2020	EXPO BARN FACILITY LIGHTING UPGRADES	(\$662.50)
	501359	08/13/2020	EXPO CENTER ELECTRICAL LOADING UPGRADES	(\$1,290.00)
	501433	08/27/2020	RESURFACING DESIGN-EXPO CENTER PARKING LOT	(\$11,850.00)
	501434	08/27/2020	EXPO BARN FACILITY LIGHTING UPGRADES	(\$52.50)
	501435	08/27/2020	LIGHTING AND ELECTRICAL IMPROVEMENTS-EXPO CE	(\$8,230.00)
	501436	08/27/2020	SEWER DESIGN - EXPO CENTER SEWER MAIN REPLA	(\$12,682.50)
	501437	08/27/2020	AVALON ROOM DESIGN	(\$9,857.50)
	501438	08/27/2020	EXPO CENTER - STANDARDS OF FACILITIES MAINTEN.	(\$16,760.00)
	501439	08/27/2020	PAVILION UPGRADES	(\$1,317.50)
11080	09/09/2020		09/10/2020 KLEINFELDER, INC.	(\$6,250.40)

Civic-Recreational-Industrial Authority
Voided Checks
September 9, 2020

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
	Invoice	Date	VOIDED - WRONG GL ACCOUNT	Amount
	001292858	07/31/2020	EXPO CENTER PARKING LOT RECONSTRUCTION	(\$6,250.40)
11083	09/09/2020		09/10/2020 SHAWNAN	(\$137,078.73)
	Invoice	Date	VOIDED - WRONG GL ACCOUNT	Amount
	#11EXPO-1	09/01/2020	RESURFACING DESIGN - EXPO CENTER PARKING LOT	(\$64,270.40)
	#11EXPO-51	09/01/2020	RESURFACING DESIGN - EXPO CENTER PARKING LOT	(\$38,991.00)
	#11EXPO-152	09/01/2020	RESURFACING DESIGN - EXPO CENTER PARKING LOT	(\$41,032.00)
11084	09/09/2020		09/10/2020 SHAWNAN	(\$7,214.67)
	Invoice	Date	VOIDED - WRONG GL ACCOUNT	Amount
	#11EXPO-1-R	09/01/2020	RETENTION - RESURFACING DESIGN-EXPO CENTER P	(\$3,213.52)
	#11EXPO-51-R	09/01/2020	RETENTION - RESURFACING DESIGN-EXPO CENTER P	(\$1,949.55)
	#11EXPO-152R	09/01/2020	RETENTION - RESURFACING DESIGN-EXPO CENTER P	(\$2,051.60)
11086	09/09/2020		09/10/2020 VT ELECTRIC, INC.	(\$82,590.15)
	Invoice	Date	VOIDED - WRONG GL ACCOUNT	Amount
	#1EXPO-2126-1	09/01/2020	LIGHTING & ELECTRICAL IMPROVEMENTS - EXPO CEN	(\$60,248.00)
	#1EXPO-2126-51	09/01/2020	LIGHTING & ELECTRICAL IMPROVEMENTS - EXPO CEN	(\$26,689.00)

Checks	Status	Count	Transaction Amount
	Total	7	(\$365,701.45)

Civic-Recreational-Industrial Authority
Board Meeting
September 9, 2020

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
11066	08/17/2020		SOCALGAS	\$14.79
	Invoice	Date	Description	Amount
	2021-00000232	08/04/2020	07/01-07/31/20 SVC - 16200 TEMPLE AVE APT 100-EXPO	\$14.79
11067	08/27/2020		BEE GREEN INC.	\$450.00
	Invoice	Date	Description	Amount
	452	02/24/2020	OPERATIONS & REPAIR EXPO CENTER	\$450.00
11068	08/28/2020		CRIA-EQUESTRIAN CENTER	\$95,000.00
	Invoice	Date	Description	Amount
	JUL-20	08/27/2020	REIMBURSEMENT FOR JULY 2020 OPERATING COSTS	\$95,000.00
11069	09/03/2020		INDUSTRY PUBLIC UTILITIES	\$3,161.43
	Invoice	Date	Description	Amount
	2021-00000355	09/01/2020	06/19-08/18/20 SVC - MAIN GUARD SHACK	\$77.31
	2021-00000356	09/01/2020	06/19-08/18/20 SVC - GRAND ARENA - E SIDE OF PARKI	\$124.66
	2021-00000357	09/01/2020	06/19-08/18/20 SVC - GRAND ARENA - S SIDE OF PARKI	\$78.32
	2021-00000358	09/01/2020	06/19-08/18/20 SVC - NEAR CAFE @ GRAND EXPO	\$93.93
	2021-00000359	09/01/2020	06/19-08/18/20 SVC - PATIO CAFE	\$46.20
	2021-00000360	09/01/2020	06/19-08/18/20 SVC - GRAND ARENA CAFE	\$204.39
	2021-00000361	09/01/2020	06/19-08/18/20 SVC - SNACK BAR @ GRAND ARENA	\$124.66
	2021-00000362	09/01/2020	06/19-08/18/20 SVC - BUILDING 4-E SIDE OF PLANTER A	\$185.41
	2021-00000363	09/01/2020	06/19-08/18/20 SVC - WATER TOWER @ PAVILION PARI	\$1,002.16
	2021-00000364	09/01/2020	06/19-08/18/20 SVC - ARENA NEAR BUNKHOUSE	\$117.91
	2021-00000365	09/01/2020	06/19-08/18/20 SVC - EXPO OFFICE	\$165.16
	2021-00000366	09/01/2020	06/19-08/18/20 SVC - BARN D	\$126.91
	2021-00000367	09/01/2020	06/19-08/18/20 SVC - DC @ BARN D	\$133.66

**Civic-Recreational-Industrial Authority
Board Meeting
September 9, 2020**

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
	2021-00000368	09/01/2020	06/19-08/18/20 SVC - BARN E	\$117.91
	2021-00000369	09/01/2020	06/19-08/18/20 SVC - DC @ BARN E	\$133.66
	2021-00000370	09/01/2020	06/19-08/18/20 SVC - BATHROOM @ BARN E	\$131.41
	2021-00000371	09/01/2020	06/19-08/18/20 SVC - HORSE TRAINING AREA BEHIND E	\$117.91
	2021-00000372	09/01/2020	06/19-08/18/20 SVC - 1ST GUARD SHACK	\$46.20
	2021-00000373	09/01/2020	06/19-08/18/20 SVC - S SIDE OF BLDG BEHIND GATED A	\$133.66
11070	09/09/2020		ABSOLUTE INTERNATIONAL SECURIT	\$44,177.72
	Invoice	Date	Description	Amount
	2020011293	08/01/2020	JULY 2020 SECURITY SVC	\$44,177.72
11071	09/09/2020		BLAKE AIR CONDITIONING COMPANY	\$518.86
	Invoice	Date	Description	Amount
	56992	08/20/2020	A/C REPAIR - EXPO CENTER-PAVILION	\$518.86
11072	09/09/2020		C BELOW, INC.	\$3,015.00
	Invoice	Date	Description	Amount
	22720	07/15/2020	POTHOLE SVC TO LOCATE EXISTING UTILITIES	\$3,015.00
11073	09/09/2020		CASSO & SPARKS, LLP	\$2,008.13
	Invoice	Date	Description	Amount
	20427	08/19/2020	LEGAL SVC - APRIL-MAY 2020	\$2,008.13
11074	09/09/2020		CITY OF INDUSTRY	\$346.92
	Invoice	Date	Description	Amount
	2021-00000006	07/31/2020	JULY 2020 FUEL COSTS	\$346.92

**Civic-Recreational-Industrial Authority
Board Meeting
September 9, 2020**

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
11075	09/09/2020		CITY OF INDUSTRY-REFUSE	\$450.00
	Invoice	Date	Description	Amount
	4121932	08/01/2020	IH RODEO STORAGE BOXES	\$450.00
11076	09/09/2020	09/10/2020	CNC ENGINEERING	\$129,102.50
	Invoice	Date	Description	Amount
	501353	08/13/2020	RESURFACING DESIGN-EXPO CENTER PARKING LOT	\$13,197.50
	501355	08/13/2020	LIGHTING AND ELECTRICAL IMPROVEMENTS-EXPO CE	\$9,007.50
	501356	08/13/2020	SEWER DESIGN - EXPO CENTER SEWER MAIN REPLA	\$10,867.50
	501357	08/13/2020	AVALON ROOM DESIGN	\$15,975.00
	501358	08/13/2020	EXPO CENTER - STANDARDS OF FACILITIES MAINTEN	\$16,052.50
	501323	08/13/2020	PAVILION UPGRADES	\$1,300.00
	501354	08/13/2020	EXPO BARN FACILITY LIGHTING UPGRADES	\$662.50
	501359	08/13/2020	EXPO CENTER ELECTRICAL LOADING UPGRADES	\$1,290.00
	501433	08/27/2020	RESURFACING DESIGN-EXPO CENTER PARKING LOT	\$11,850.00
	501434	08/27/2020	EXPO BARN FACILITY LIGHTING UPGRADES	\$52.50
	501435	08/27/2020	LIGHTING AND ELECTRICAL IMPROVEMENTS-EXPO CE	\$8,230.00
	501436	08/27/2020	SEWER DESIGN - EXPO CENTER SEWER MAIN REPLA	\$12,682.50
	501437	08/27/2020	AVALON ROOM DESIGN	\$9,857.50
	501438	08/27/2020	EXPO CENTER - STANDARDS OF FACILITIES MAINTEN	\$16,760.00
	501439	08/27/2020	PAVILION UPGRADES	\$1,317.50
11077	09/09/2020		CRIA-PAYROLL ACCOUNT	\$3,000.00
	Invoice	Date	Description	Amount
	SEP-20	08/10/2020	REPLENISH PAYROLL ACCOUNT FOR SEPTEMBER 202	\$3,000.00
11078	09/09/2020		FRAZER, LLP	\$120.00

Civic-Recreational-Industrial Authority
Board Meeting
September 9, 2020

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
	Invoice	Date	Description	Amount
	167790	07/31/2020	PROFESSIONAL SVC - JULY 2020	\$120.00
11079	09/09/2020		JANUS PEST MANAGEMENT	\$2,100.00
	Invoice	Date	Description	Amount
	227099	08/14/2020	BEE REMOVAL SVC - EXPO CENTER	\$2,100.00
11080	09/09/2020	09/10/2020	KLEINFELDER, INC.	\$6,250.40
	Invoice	Date	Description	Amount
	001292858	07/31/2020	EXPO CENTER PARKING LOT RECONSTRUCTION	\$6,250.40
11081	09/09/2020		PACIFIC UTILITY INSTALLATION	\$3,224.00
	Invoice	Date	Description	Amount
	22001	07/31/2020	ELECTRICAL DISTRIBUTION & STREETLIGHT SYSTEM	\$3,224.00
11082	09/09/2020		SATSUMA LANDSCAPE & MAINT.	\$31,788.38
	Invoice	Date	Description	Amount
	0820EC	08/31/2020	AUGUST 2020 LANDSCAPE MAINTENANCE	\$31,788.38
11083	09/09/2020	09/10/2020	SHAWNAN	\$137,078.73
	Invoice	Date	Description	Amount
	#11EXPO-1	09/01/2020	RESURFACING DESIGN - EXPO CENTER PARKING LOT	\$64,270.40
	#11EXPO-51	09/01/2020	RESURFACING DESIGN - EXPO CENTER PARKING LOT	\$38,991.00
	#11EXPO-152	09/01/2020	RESURFACING DESIGN - EXPO CENTER PARKING LOT	\$41,032.00
11084	09/09/2020	09/10/2020	SHAWNAN	\$7,214.67
	Invoice	Date	Description	Amount

Civic-Recreational-Industrial Authority
Board Meeting
September 9, 2020

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
	#11EXPO-1-R	09/01/2020	RETENTION - RESURFACING DESIGN-EXPO CENTER P	\$3,213.52
	#11EXPO-51-R	09/01/2020	RETENTION - RESURFACING DESIGN-EXPO CENTER P	\$1,949.55
	#11EXPO-152R	09/01/2020	RETENTION - RESURFACING DESIGN-EXPO CENTER P	\$2,051.60
11085	09/09/2020		VORTEX INDUSTRIES, INC.	\$1,147.36
	Invoice	Date	Description	Amount
	04-1447378	07/31/2020	SPARE BARRIER GATE ARM KIT - EXPO CENTER	\$1,147.36
11086	09/09/2020	09/10/2020	VT ELECTRIC, INC.	\$82,590.15
	Invoice	Date	Description	Amount
	#1EXPO-2126-1	09/01/2020	LIGHTING & ELECTRICAL IMPROVEMENTS - EXPO CEN	\$60,248.00
	#1EXPO-2126-51	09/01/2020	LIGHTING & ELECTRICAL IMPROVEMENTS - EXPO CEN	\$26,689.00
11087	09/09/2020		C BELOW, INC.	\$3,015.00
			REPLACES VOIDED CK #11072	
	Invoice	Date	Description	Amount
	22720	07/15/2020	POTHOLE SVC TO LOCATE EXISTING UTILITIES	\$3,015.00
11088	09/09/2020		CNC ENGINEERING	\$129,102.50
			REPLACES VOIDED CK #11076	
	Invoice	Date	Description	Amount
	501353	08/13/2020	RESURFACING DESIGN-EXPO CENTER PARKING LOT	\$13,197.50
	501355	08/13/2020	LIGHTING AND ELECTRICAL IMPROVEMENTS-EXPO CE	\$9,007.50
	501356	08/13/2020	SEWER DESIGN - EXPO CENTER SEWER MAIN REPLA	\$10,867.50
	501357	08/13/2020	AVALON ROOM DESIGN	\$15,975.00
	501358	08/13/2020	EXPO CENTER - STANDARDS OF FACILITIES MAINTEN	\$16,052.50
	501323	08/13/2020	PAVILION UPGRADES	\$1,300.00

Civic-Recreational-Industrial Authority
Board Meeting
September 9, 2020

Check	Date	Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking			
501354	08/13/2020	EXPO BARN FACILITY LIGHTING UPGRADES	\$662.50
501359	08/13/2020	EXPO CENTER ELECTRICAL LOADING UPGRADES	\$1,290.00
501433	08/27/2020	RESURFACING DESIGN-EXPO CENTER PARKING LOT	\$11,850.00
501434	08/27/2020	EXPO BARN FACILITY LIGHTING UPGRADES	\$52.50
501435	08/27/2020	LIGHTING AND ELECTRICAL IMPROVEMENTS-EXPO CE	\$8,230.00
501436	08/27/2020	SEWER DESIGN - EXPO CENTER SEWER MAIN REPLA	\$12,682.50
501437	08/27/2020	AVALON ROOM DESIGN	\$9,857.50
501438	08/27/2020	EXPO CENTER - STANDARDS OF FACILITIES MAINTEN	\$16,760.00
501439	08/27/2020	PAVILION UPGRADES	\$1,317.50
11089	09/09/2020	KLEINFELDER, INC.	\$6,250.40
		REPLACES VOIDED CK #11080	
Invoice	Date	Description	Amount
001292858	07/31/2020	EXPO CENTER PARKING LOT RECONSTRUCTION	\$6,250.40
11090	09/09/2020	SHAWNAN	\$137,078.73
		REPLACES VOIDED CK #11083	
Invoice	Date	Description	Amount
#11EXPO-1	09/01/2020	RESURFACING DESIGN - EXPO CENTER PARKING LOT	\$64,270.40
#11EXPO-51	09/01/2020	RESURFACING DESIGN - EXPO CENTER PARKING LOT	\$38,991.00
#11EXPO-152	09/01/2020	RESURFACING DESIGN - EXPO CENTER PARKING LOT	\$41,032.00
11091	09/09/2020	SHAWNAN	\$7,214.67
		REPLACES VOIDED CK #11084	
Invoice	Date	Description	Amount
#11EXPO-1-R	09/01/2020	RETENTION - RESURFACING DESIGN-EXPO CENTER P	\$3,213.52
#11EXPO-51-R	09/01/2020	RETENTION - RESURFACING DESIGN-EXPO CENTER P	\$1,949.55

**Civic-Recreational-Industrial Authority
Board Meeting
September 9, 2020**

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
	#11EXPO-152R	09/01/2020	RETENTION - RESURFACING DESIGN-EXPO CENTER P	\$2,051.60
11092	09/09/2020		VT ELECTRIC, INC.	\$82,590.15
			REPLACES VOIDED CK #11086	
	Invoice	Date	Description	Amount
	#1EXPO-2126-1	09/01/2020	LIGHTING & ELECTRICAL IMPROVEMENTS - EXPO CEN	\$60,248.00
	#1EXPO-2126-51	09/01/2020	LIGHTING & ELECTRICAL IMPROVEMENTS - EXPO CEN	\$26,689.00

Checks	Status	Count	Transaction Amount
	Total	27	\$918,010.49

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 5.3

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
SPECIAL MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
JUNE 30, 2020
PAGE 1

The Special Meeting of the Civic-Recreational-Industrial Authority of the City of Industry, California, was called to order by Chairman Larry Hartmann at 9:02 a.m., telephonically using Conference Call Number, 657-204-3264, Conference ID: 543 941 585#.

FLAG SALUTE

The flag salute was led by Chairman Larry Hartmann.

ROLL CALL

PRESENT: Larry Hartmann, Chairman
John Karns, Vice Chairman
Ronald Whittemore, Board Member

ABSENT: Sean Lee, Board Member
Bob Lindsey, Board Member

STAFF PRESENT: Bing Hyun, Assistant City Manager; Josh Nelson, Director of Public Works/City Engineer; James M. Casso, General Counsel; Julie Robles, Secretary; and Lynn Thompson, Administrative Technician II.

PUBLIC COMMENTS

There were none.

CONSENT CALENDAR

5.1 CONSIDERATION OF THE MINUTES OF THE MAY 13, 2020 REGULAR MEETING AND THE JUNE 10, 2020 REGULAR MEETING

RECOMMENDED ACTION:

Approve as submitted.

MOTION BY VICE CHAIR KARNs AND SECOND BY BOARD MEMBER WHITTEMORE TO APPROVE AS SUBMITTED. MOTION CARRIED 3-0, BY THE FOLLOWING VOTE:

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
SPECIAL MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
JUNE 30, 2020
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AYES: BOARD MEMBERS: WHITTEMORE, VC/KARNS, C/HARTMANN
NOES: BOARD MEMBERS: NONE
ABSENT: BOARD MEMBERS: LEE, LINDSEY
ABSTAIN: BOARD MEMBERS: NONE

BOARD MATTERS

6.1 CONSIDERATION OF RESOLUTION NO. CRIA 2020-02 – A RESOLUTION OF THE CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY (“CRIA”) ADOPTING THE FISCAL YEAR 2020-21 CRIA BUDGET

RECOMMENDED ACTION: Adopt Resolution No. CRIA 2020-02.

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

MOTION BY VICE CHAIR KARNS AND SECOND BY BOARD MEMBER WHITTEMORE TO ADOPT RESOLUTION NO. CRIA 2020-02. MOTION CARRIED 3-0, BY THE FOLLOWING VOTE:

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

6.2 CONSIDERATION OF RESOLUTION NO. CRIA 2020-03 – A RESOLUTION OF THE CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY APPROVING BLANKET PURCHASE ORDERS FOR VENDORS TOTALING \$10,000.00 AND OVER FOR FY 2020-2021

RECOMMENDED ACTION: Adopt Resolution No. CRIA 2020-03.

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

MOTION BY BOARD MEMBER WHITTEMORE AND SECOND BY VICE CHAIR KARNS TO ADOPT RESOLUTION NO. CRIA 2020-03. MOTION CARRIED 3-0, BY THE FOLLOWING VOTE:

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
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CITY OF INDUSTRY, CALIFORNIA
JUNE 30, 2020
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AYES: BOARD MEMBERS: WHITTEMORE, VC/KARNS, C/HARTMANN
NOES: BOARD MEMBERS: NONE
ABSENT: BOARD MEMBERS: LEE, LINDSEY
ABSTAIN: BOARD MEMBERS: NONE

6.3 CONSIDERATION OF A LICENSE AGREEMENT WITH THE COUNTY OF LOS ANGELES FOR USE OF THE MODULAR OFFICE LOCATED AT THE INDUSTRY EXPO CENTER FOR MOUNTED ENFORCEMENT DETAIL

RECOMMENDED ACTION: Approve the Agreement.

Management Analyst, Yvette Padilla provided a staff report and was available to answer any questions.

MOTION BY BOARD MEMBER WHITTEMORE AND SECOND BY VICE CHAIR KARNS TO APPROVE THE AGREEMENT. MOTION CARRIED 3-0, BY THE FOLLOWING VOTE:

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

EXECUTIVE DIRECTOR COMMUNICATIONS

Assistant City Manager, Bing Hyun, announced there was nothing to report at this time.

ADJOURNMENT

Larry Hartmann closed with a final thought from Oscar Wild. "Some cause happiness wherever they go; others whenever they go".

There being no further business, the Civic-Recreational-Industrial Authority adjourned at 9:17 a.m.

Larry Hartmann, Chairman

Julie Robles, Secretary

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 5.4



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: June 26, 2020

Subject: Statement of Investment Policy

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 9, 2020, 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 9, 2020

(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 and its component units 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.

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

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

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.

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 certain investment types are further limited to only the following specified investments.

	Investment Type	Maximum Remaining Maturity	Maximum Specified % of Portfolio	Minimum Quality Requirements	California Government Code Sections
a.	Securities of the US Government, or its agencies Including GSE debt and US Treasury Obligations	5 years	None	None	53601(b)(f) and 53601.6
b.	Negotiable certificates of deposits	5 years	30%	None	53601(1)
c.	Non-negotiable certificates of deposits	5 years	None	None	53630 et seq.
d.	Bankers Acceptances	180 days	40% and no more than 30% of any one commercial bank	None	53601(g)
e.	Commercial Paper	270 days	25% and no more than 10% of a single issuer	A-1 or higher rating from an NRSRO	53601(h)(2)(C), 53635(a)(1)
f.	Local Agency Investment Fund (LAIF)	N/A	None	None	16429.1
g.	Collateralized Bank Deposits including passbook Savings account demand deposits	5 years	None	None	53630 et. Seq and 53601 (n)
h.	Repurchase agreements	1 year	None	None	53601(j)
i.	Los Angeles County Investment Pool (California Govt. Code Section 53684)	N/A	None	None	53684
j.	It is the City of Industry's policy no 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).				
k.	Local Agency Bonds	5 years	None	None	53601(a)

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

l.	Medium-term notes	5 years or less	30%	"A" rating category or its equivalent or better	53601(k)
m.	All securities authorized by the California Code, but which are not currently allowed by this investment policy, must first be approved by City Council at the time of purchase.				

Section 53601 of the California Government Code provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years. However, the City Council may grant express authority to make investments either specifically or as a part of an investment program approved by the City Council that exceeds the five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.

5.1 Review of Investment Portfolio. The City's investment portfolio must be in compliance with Section 5.0 of this Policy at the time an investment is purchased. However, due to various reasons the portfolio may not be in compliance. The reasons for noncompliance that may arise include, but are not limited to a downgrade in a security's rating, redemptions or maturities resulting in exceeding maximum percentages of a particular investment type, fluctuation in total portfolio size, a change in the California Government Code, or subsequent update to the Investment Policy that renders investments made under previous policies incompliant.

The Treasurer shall review the portfolios quarterly to identify any securities that are no longer in compliance. The Treasurer shall report any major and critical incidences of noncompliance to the City Manager and City Council and provide recommendations to address the noncompliant securities.

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

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

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 positive net earnings for the last reporting period

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

Industry Hills

Expo Center

Aug 12TH, 2020 Meeting
May, June, July. update

- **For the Months of May, June and July~ Due to Covid 19**

We have cancelled or re-scheduled 28 banquet events and 14 Grand arena events, not including 11 Wednesday night Speedway races at the center until further notice.

Please see attached spreadsheet with calendar event cancellation/reschedule information.

I am happy to answer any questions.

- **Staff**

All office staff are rotating work days either in the office or working remotely. We have implemented no touch temperature screening and covid-19 questionnaires for all staff and visitors who enter. We have PPE on hand for staff and we have placed automated hand sanitizer dispensers at the entry of the office. These items are supplied to us courtesy of the City of Industry.

We continue to be in compliance with all LA County protocols and postings. We have increased cleaning and sanitizing all necessary areas to 3 times a week.

Satsuma/Expo maintenance crew are currently trimming trees all around the Expo center property.

I am extremely excited to report that the Grand arena parking is being striped as I am working on this update. It is newly paved, capped and almost completely finished with the resurfacing and installation of storm water drains and sewer portion of the project. There is still the Pavilion garden area and the lighting project that are not yet completed.

Please see attached photos.

We are all still trying to remain focused on slowing, and eventually stopping the spread of Covid-19.

Let us all just remember to be courteous and kind to those around us. Everyone has a different story. The Expo center family continues to keep a positive outlook and we look forward to better days ahead.

Sincerely,
Cory

INDUSTRY HILLS EXPO CENTER

Original Date	Name of Event	Rescheduled Date	Cancelled Event	Event Type
PAV-031420	Fabian Sanchez	PAV-021321R		Wedding Reception
PAV-031920	LA County Sheriff's Dept.		Cancelled	Womens Symposium
PAV-032120	Sandra Barrea	PAV-042421R		Quinceanera
AR-032120	Liliam Cortez	AR-031321R		Quinceanera
PAV-032820	Diana Pantoja	PAV-012321R		Wedding Reception
AR-032820	Doloes Cortez		Cancelled	50thth Surprice B/P
AR-032920	Patricia Nunez		Cancelled	Bridal Shower
PAV-041120	Ellie Rpdrogjurez	PAV-041021R		50th W/Anniversary
PAV-041720	Yamilet Diaz	PAV-041721R		Quinceanera
PAV-041820	Monica Vallin	PAV-010921R		Quinceanera
PAV-042420	Industy buisness Council	No date at this time		Taste of the town
PAV-042520	Rafael Guevara	PAV-010221R		Wedding Reception
PAV-102620	New Beginning Community Ministries		Cancelled	Church Event
AR-041120	Jaime Garcia	AR-072421R		Wedding C & Recp
AG-041720	Michael Mendoza		Cancelled	Ceremony
AR-041820	Adriana Gamez		Cancelled	Wedding C & Recp
AR-042520	Brianna Badillo	AR-042421R		Birthday Party
AR-042620	New Beginning Community Ministries		Cancelled	Church Event
AR-043020	Annette Perez		Cancelled	Bridal Shower
PAV-051020	New Beginning Community Ministries		Cancelled	Church Event
PAV-051520	Maria Flores	PAV-032621R		42nd W/Anniversary
PAV-051620	Mariana Guterrez		Cancelled	Quinceanera
PAV-052320	Maria Chairez	PAV-052221R		Quinceanera
AR-050320	Sonia Sanchez	AR-050221R		1st Birthday Party
AR-050820	Alyssia Vega	AR-050821R		50th Birthday Party
AR-050920	Marcela Avalos		Cancelled	Graduation Party
AR-051020	New Beginning Community Ministries		Cancelled	Church Event
AR-051620	Veronica Cantero		Cancelled	18th B/Party
AR-052220	Nora Placencia		Cancelled	30th B/Party
AR-052320	Elia Hernandez	AR-052921R		Wedding C & Recp
AR-052420	Leticia Pacillas	AR-052421R		50th W/Ann - C & Re
AR-053020	Ezekiel Daniel Marquez	Not to Covid	Cancelled	Wedding C & Recp
AR-0531-060120	Acorn Engineering Company		Cancelled	National Sales Meeting
PAV-060620	Artemio Villasenor	PAV-051521R		Quinceanera
PAV-062020	Leticia Santos Cuevas		Cancelled	Quinceanera
PAV-62720	Laura Zamora	PAV-062621R		Wedding Reception
AR-060520	Jose Perez	AR-060421R		Wedding C & Recp
AR-060620	Randy Lee Crites	AR-060521R		Wedding Reception

INDUSTRY HILLS EXPO CENTER

Original Date	Name of Event	Rescheduled Date	Cancelled Event	Event Type
AR-060720	Martha Jimenez		Cancelled	Baby Shower
AR-061320	Marissa Jimenez		Cancelled	Wedding C & Recp
AR-062020	Ana Chavez	AR-013021R		Graduation Party
AR-062720	Yesenia Salinas	AR-062621R		Wedding Reception
PAV-071120	Araceli Potreto	PAV-121821R		Quinceanera
PAV-072520	Edgar Resendez		Cancelled	Wedding Reception
AR-071120	Elizabeth Chavez	AR-010221R		Graduation Party
AR-072520	Elena Medina	AR-070321R		45th Birthday Party
PAV-080121	Angelica Calderon	PAV-082121R		Quinceanera
PAV-080720	Josefa Vega De Soto	PAV-073021R		
PAV-080820	Maria Garcia		Cancelled	Sweet Sixteen
PAV-082220	Alexis Rodriguez	PAV-082821R		Wedding Reception
PAV-082920	Angelica Castillo	PAV-061221R		Wedding Reception
AR-080120	Stephanie Solis	AR-081421R		Quinceanera
AR-080820	Courtney Torrance	AR-041721R		Wedding C & Recp
AR-082120	Lizu Rangel		Cancelled	Quinceanera
AR-082220	Martha Brenes	AR-082121R		Quinceanera
AR-082920	Monica Lambert		Cancelled	60th Birthday Party
PAV-090420	Rachael Garnica	PAV-090421R		Wedding C & Recp
PAV-090520	Pedro Jauregui	PAV-052921R		Quinceanera
PAV-092620	Montserrat Velasquez	PAV-050821R		Wedding Reception
AR-090520	Teresita Perez	AR-032721R		Graduation Party
AR-091920	Beatris Delgado (AR-010921R)	AR-051521RR		Wedding Reception
AR-092620	Gabriela Chagollan		Cancelled	Sweet Sixteen
PAV-100320R	Jesus Banuelos	PAV-091821R		Quinceanera
PAV-101620	Gricelda Jimenez	PAV-100221R		Quinceanera
PAV-101720	Michelle Estrada	PAV-071021R		Quinceanera
PAV-102320	Antoinette Klinakis		Cancelled	70th B/Party
PAV-102420	Guadalupe Sanchez		Cancelled	Quinceanera
AR-100320	Desiree Sanchez		Cancelled	5th B/Party
AR-101020	Mario Bustamante		Cancelled	Birthday Party
AR-101720	Veronica Luna		Cancelled	Wedding C & Recp
AR-103120	Monica Pelayo	AR-052221R		Wedding Reception
PAV-110720	Manuela Gil	PAV-110621R		Quinceanera
PAV-111420	Jessica Guerra	PAV-111321R		Quinceanera
PAV-112020	Susana Quirarte		Cancelled	Wedding Reception

INDUSTRY HILLS EXPO CENTER

Original Date	Name of Event	Rescheduled Date	Cancelled Event	Event Type
PAV-112720	Jose Morales		Cancelled	Quinceanera
PAV-112820	Elisabeth De Los Santos	PAV-070321R		Wedding C & Recp
AR-111420	Chrisitne Boyer	AR-111420R		Wedding C & Recp
PAV-121220	Furniture of America	PAV-121121R		Holiday Party
PAV-121820	Jose Acosta	No date at this time		
AR-120520	Adrina Orozco		Cancelled	Wedding Reception

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 6.2

Industry Hills Expo Center
Check Detail
July 2020

Industry Hills Expo Center - Check Register
JULY

DATE	CHECK #	PAYEE	AMOUNT	DETAILS
07/03/2020	16283	CNC EQUESTRIAN MANAGEMENT	69,462.02	JUNE MGMT FEE/SALARIES/CONTRACT LABOR
07/08/2020	16284	ALARMCO	1,610.00	PROG. PMT. ALARM SYS. MAY/JULY & SERV.CALL
07/08/2020	16285	CINTAS	3,578.21	MATS, MOPS AND UNIFORMS
07/08/2020	16286	CITY OF INDUSTRY	6,207.43	ROLL OFF/DUMP FEES
07/08/2020	16287	FOOTHILL VACUUM & JANITORIAL	1,020.38	SUPPLIES EXP.
07/08/2020	16288	FRONTIER COMMUNICATIONS	290.98	INTERNET EXP.
07/08/2020	16289	JAM GOLF CARS	587.60	VEHICLE MAINT. EXP.
07/08/2020	16290	JANUS PEST MANAGEMENT, INC.	1,683.00	PEST CONTROL
07/08/2020	16291	OFFICE DEPOT	166.58	SUPPLIES EXP.
07/08/2020	16292	PITNEY BOWES GLOBAL FINANCE	137.34	POSTAGE EXP.
07/08/2020	16293	ROGERS,CLEM & CO.	2,200.00	ACCTG. CONSULTING SERVICES-MAY 2020
07/22/2020	16294	AT&T	533.53	MONTHLY WIRELESS EXP.
07/22/2020	16295	CINTAS	1,708.77	MATS, MOPS AND UNIFORMS
07/22/2020	16296	CNC EQUESTRIAN MANAGEMENT	51,390.32	MNTHLY MGMT FEE/SALARIES/ PR W/E 06/28, 07/05, & 07/12
07/22/2020	16297	FRONTIER COMMUNICATIONS	469.67	TELEPHONE EXP.
07/22/2020	16298	HOME DEPOT	143.24	PROPERTY MAINT EXP.
07/22/2020	16299	JANUS PEST MANAGEMENT, INC.	1,129.00	PEST CONTROL
07/22/2020	16300	JUAN LOPEZ	1,203.75	IT SERVICES-JUNE 2020
07/22/2020	16301	OFFICE DEPOT	210.41	SUPPLIES EXP.
07/22/2020	16302	ROGERS,CLEM & CO.	2,200.00	ACCTG. CONSULTING SERVICES-JUNE 2020
07/22/2020	16303	SPARKLETTS	17.00	SUPPLIES EXP.
07/22/2020	16304	XEROX FINANCIAL SERVICES	708.85	LEASE PYMT. XEROX
07/24/2020	16305	California Dept. of Tax and Fee Admin.	2.27	SALES TAX PYMT.
07/24/2020	16306	AR-041621R LIZU RANGEL	550.00	*EVENT CANCELLATION REFUND
07/31/2020	16307	BONAFIDE MECHANICAL INC.	1,006.10	PROPERTY MAINT EXP.
07/31/2020	16308	FOOTHILL VACUUM & JANITORIAL	559.89	SUPPLIES EXP.
07/31/2020	16309	SATSUMA LANDSCAPE	8,674.00	PROPERTY MAINT EXP.
07/31/2020	16310	SOUTHERN CALIFORNIA EDISON	11,366.15	MONTHLY UTILITIES EXP.
07/31/2020	16311	TBS CLEANING SERVICE	700.00	PROPERTY MAINT EXP.

***INDICATES CANCELLATION DUE TO COVID-19 OUTBREAK**

TOTAL	169,516.49
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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 6.3



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

MEMORANDUM

TO: Honorable Chairman and Board Members

STAFF: Yamini Pathak, Director of Finance
Dean Yamagata, Financial Consultant – Frazer, LLP

DATE: July 10, 2020

SUBJECT: Civic-Recreational-Industrial Authority April 30, 2020 Financial Report

Executive Summary:

The Expo Center operations have been completely shut down since March 2020 in response to the COVID-19 pandemic. Since the Board has decided to cancel all remaining events at the Expo Center for the remainder of 2020 the analysis will focus mainly on the control of expenditures and status of the capital projects to be completed during 2020.

Expo Center:

For the month ended April 30, 2020, the Expo Center generated revenues of \$927 and incurred expenses of \$123,033 compared to \$151,437 of revenues and expenses of \$188,847 in April 2019.

For the year to date ended April 30, 2020, the Expo Center generated revenues of \$1,291,896 which represents 59% of budgeted annual revenues of \$2,176,900. Year to date expenses amounted to \$2,086,192 which represents 77% of budgeted annual expenses of \$2,720,600. Transfers received by the Expo Center amounted to \$577,000 for the year to date ended April 30, 2020.

Capital Projects Fund:

Total budgeted expenses for the year ended June 30, 2020 amount to \$564,400 which the Fund incurred \$466,589 of year to date expenses for the period ended April 30, 2020. Year to date transfers from the City of Industry amounted to \$1,289,000 of which \$577,000 was transferred to the Expo Center.

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 April 30, 2020.

Fiscal Impact:

There is no fiscal impact as result of this action.

Recommendation:

Receive and file.

EXHIBIT A

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

APRIL 30, 2020

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

APRIL 30, 2020

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Balance Sheet as of April 30, 2020	4
Statement of Operations for the month and year to date ended April 30, 2020	5
Statement of Cash Flows – Industry Hills Expo Center for the year to date ended April 30, 2020	6
Schedule of Revenues and Expenses – Industry Hills Expo Center for the months and years to date ended April 30, 2020 and 2019 - Schedule 1	7 – 8
Schedule of Revenues and Expenditures – Capital Projects Fund for the month and year to date ended April 30, 2020 - Schedule 2	9

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

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
APRIL 30, 2020

Expo Center Operations

During the month ended April 30, 2020, no events were held in The Pavilion, Avalon Room or Grand Arena due to events either being cancelled or rescheduled as a result of the COVID-19 pandemic. Revenues totaled \$927 for the month ended April 30, 2020 from the sale of miscellaneous concession supplies.

At April 30, 2020 and 2019, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	Month Ended 4/30/2020	Year To Date 4/30/2020	Annual Budget 2019-2020	% of Annual Budget	Month Ended 04/30/2019	Year To Date 04/30/2019
Total revenues	\$ 927	\$ 1,291,896	\$ 2,176,900	59%	\$ 151,437	\$ 1,803,457
Expenses:						
Direct Expo Center expenses	42,322	1,095,565	1,497,400	73%	227,153	1,182,673
General and administrative expenses	80,711	990,627	1,223,200	81%	(38,306)	979,978
Total direct Expo Center expenses	123,033	2,086,192	2,720,600	77%	188,847	2,162,651
Net loss from operations	(122,106)	(794,296)	(543,700)	146%	(37,410)	(359,194)
Net loss	\$ (122,106)	\$ (794,296)	\$ (543,700)	146%	\$ (37,410)	\$ (359,194)

Summarized financial information by department for the month ending April 30, 2020 and 2019:

<u>Expo Center Operations</u>	Month Ended 4/30/2020	Month Ended 4/30/2020	Month Ended 4/30/2020	Month Ended 4/30/2020	Month Ended 4/30/2020
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ -	\$ 160	\$ 682	\$ 85	\$ 927
Expenses:					
Direct Expo Center expenses	1,009	21,654	19,659	-	42,322
General and administrative expenses	-	-	-	80,711	80,711
Total direct Expo Center expenses	1,009	21,654	19,659	80,711	123,033
Net (loss) income from operations	(1,009)	(21,494)	(18,977)	(80,626)	(122,106)
Net (loss) income for the month ended	\$ (1,009)	\$ (21,494)	\$ (18,977)	\$ (80,626)	\$ (122,106)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
APRIL 30, 2020

Expo Center Operations (continued)

Summarized financial information by department for the month ending April 30, 2020 and 2019 (continued):

<u>Expo Center Operations</u>	Month Ended 4/30/2019	Month Ended 4/30/2019	Month Ended 4/30/2019	Month Ended 4/30/2019	Month Ended 4/30/2019
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 2,060	\$ 49,217	\$ 99,573	\$ 587	\$ 151,437
Expenses:					
Direct Expo Center expenses	1,000	89,574	136,579	-	227,153
General and administrative expenses	-	-	-	(38,306)	(38,306)
Total direct Expo Center expenses	1,000	89,574	136,579	(38,306)	188,847
Net income (loss) from operations	1,060	(40,357)	(37,006)	38,893	(37,410)
Net income (loss) for the month	\$ 1,060	\$ (40,357)	\$ (37,006)	\$ 38,893	\$ (37,410)

Summarized financial information by department for the year to date period ending April 30, 2020 and 2019:

<u>Expo Center Operations</u>	Year To Date 4/30/2020	Year To Date 4/30/2020	Year To Date 4/30/2020	Year To Date 4/30/2020	Year To Date 4/30/2020
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 120,127	\$ 459,191	\$ 711,709	\$ 869	\$ 1,291,896
Expenses:					
Direct Expo Center expenses	148,799	409,369	537,397	-	1,095,565
General and administrative expenses	-	-	-	990,627	990,627
Total direct Expo Center expenses	148,799	409,369	537,397	990,627	2,086,192
Net (loss) income from operations	(28,672)	49,822	174,312	(989,758)	(794,296)
Net (loss) income year to date	\$ (28,672)	\$ 49,822	\$ 174,312	\$ (989,758)	\$ (794,296)

<u>Expo Center Operations</u>	Year To Date 4/30/2019	Year To Date 4/30/2019	Year To Date 4/30/2019	Year To Date 4/30/2019	Year to Date 4/30/2019
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 123,814	\$ 634,396	\$ 1,034,236	\$ 11,011	\$ 1,803,457
Expenses:					
Direct Expo Center expenses	131,826	401,905	648,942	-	1,182,673
General and administrative expenses	-	-	-	979,979	979,979
Total direct Expo Center expenses	131,826	401,905	648,942	979,979	2,162,652
Net (loss) income from operations	(8,012)	232,491	385,294	(968,968)	(359,195)
Net (loss) income year to date	\$ (8,012)	\$ 232,491	\$ 385,294	\$ (968,968)	\$ (359,195)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
 FINANCIAL STATEMENTS
APRIL 30, 2020

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 April 30, 2020 amounted to \$5,834,212. 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 April 30, 2020. It is the accounting policy of the CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2020 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 April 30, 2020, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>4/30/2020</u>	<u>Year To Date</u> <u>4/30/2020</u>	<u>Annual Budget</u> <u>2019-2020</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ -	\$ 1,491	\$ 3,010	50%
Expenditures				
General and administrative expenses	65,083	466,589	564,400	83%
Total expenses	65,083	466,589	564,400	83%
Net loss	\$ (65,083)	\$ (465,098)	\$ (561,390)	83%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

BALANCE SHEET
AS OF APRIL 30, 2020

	<u>Capital Projects</u>	<u>Expo Center</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 191,622	\$ 76,764
Investments	82,997	-
Accounts receivable, net	-	7,599
Prepaid insurance	-	11,876
Inventories	-	42,896
Deposits	-	3,000
Total current assets	<u>274,619</u>	<u>142,135</u>
CAPITAL ASSETS, net	<u>-</u>	<u>5,834,212</u>
Total assets	<u>\$ 274,619</u>	<u>\$ 5,976,347</u>
LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES:		
Accounts payable	\$ -	\$ 69,352
Sales tax payable	-	77
Advance rental payments	-	114,668
Security deposits	-	51,400
Total current liabilities	<u>-</u>	<u>235,497</u>
LONG TERM LIABILITIES:	<u>-</u>	<u>-</u>
Other liabilities	<u>-</u>	<u>-</u>
FUND BALANCE:		
Fund balance		
Fund balance	274,619	5,740,850
Total liabilities and fund balance	<u>\$ 274,619</u>	<u>\$ 5,976,347</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE APRIL 30, 2020

	CAPITAL PROJECTS				EXPO CENTER			
	MONTH ENDED 4/30/2020	YEAR TO DATE 4/30/2020	2019-2020 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED 4/30/2020	YEAR TO DATE 4/30/2020	2019-2020 ANNUAL BUDGET	% OF ANNUAL BUDGET
REVENUES:								
Expo center revenues	\$ -	\$ -	\$ -		\$ 927	\$ 1,291,896	\$ 2,176,900	59%
Other revenues	-	1,491	3,010	50%	-	-	-	
Total revenues	-	1,491	3,010	50%	927	1,291,896	2,176,900	59%
EXPENDITURES:								
Operating expenses	-	-	-		42,322	1,095,565	1,497,400	73%
General and administrative expenses	65,083	466,589	564,400	83%	80,711	990,627	1,223,200	81%
Total expenses	65,083	466,589	564,400	83%	123,033	2,086,192	2,720,600	77%
EXCESS OF EXPENDITURES OVER REVENUES	(65,083)	(465,098)	(561,390)	83%	(122,106)	(794,296)	(543,700)	146%
OTHER FINANCING SOURCES, NET	-	712,000	318,600	223%	-	577,000	393,200	147%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES/(EXCESS OF EXPENDITURES OVER REVENUE AND OTHER FINANCING SOURCES)	(65,083)	246,902	<u>(242,790)</u>		(122,106)	(217,296)	<u>(150,500)</u>	
Fund balance, beginning	339,702	27,717			5,862,956	5,958,146		
Fund balance, ending	<u>\$ 274,619</u>	<u>\$ 274,619</u>			<u>\$ 5,740,850</u>	<u>\$ 5,740,850</u>		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

INDUSTRY HILLS EXPO CENTER
 STATEMENT OF CASH FLOWS
FOR THE YEAR TO DATE ENDED APRIL 30, 2020

	<u>AMOUNT</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Net loss before transfers and other credits	\$ (794,296)
Adjustments to reconcile net loss to net cash used in operating activities:	
Change in operating assets and liabilities:	
Accounts receivable, net	108,575
Prepaid insurance	1,380
Inventories	6,662
Accounts payable	(41,120)
Sales tax payable	(7,136)
Advance rental payments	(23,552)
Security deposits	(5,752)
Net cash used in operating activities	<u>(755,239)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Other financing sources	<u>577,000</u>
NET CHANGE IN CASH	(178,239)
Cash at July 1, 2019	255,003
Cash at April 30, 2020	<u>\$ 76,764</u>

**INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTHS AND YEARS TO DATE APRIL 30, 2020 AND 2019**

<u>Expo Center Operations</u>	MONTH ENDED 4/30/2020	YEAR TO DATE 4/30/2020	ANNUAL BUDGET 2019-2020	% OF ANNUAL BUDGET	MONTH ENDED 04/30/2019	YEAR TO DATE 04/30/2019
Revenues						
Facilities rentals	\$ -	\$ 200,373	\$ 370,900	54%	\$ 23,815	\$ 292,157
Facilities rentals - bar sales	160	200,147	342,100	59%	17,377	263,825
Facilities - security	-	38,260	55,700	69%	4,623	46,346
Facilities - food	-	5,536	19,500	28%	2,102	17,566
Facilities - insurance	-	10,300	16,300	63%	1,300	13,100
Facilities - other	-	4,575	1,500	305%	-	1,402
Grand Arena - special events rentals	-	119,462	158,600	75%	22,000	193,464
Grand Arena - outdoor arena rentals	-	3,500	7,900	44%	-	4,900
Grand Arena - show barn stall rentals	-	22,534	47,200	48%	160	25,258
Grand Arena - shaving sales	-	6,639	7,800	85%	133	7,934
Grand Arena - security	-	82,111	138,600	59%	6,398	90,475
Grand Arena - trailer parking	-	9,970	13,300	75%	3,105	13,605
Grand Arena - bar sales	58	277,543	429,300	65%	35,893	334,140
Grand Arena - food	625	44,026	79,200	56%	11,600	114,863
Grand Arena - feed sales	-	55	-	0%	-	-
Grand Arena - parking	-	92,593	122,500	76%	16,283	156,451
Grand Arena - other	-	53,276	110,100	48%	4,001	93,146
Speedway - Merchandise	-	5,054	6,300	80%	-	2,877
Speedway - Bar	-	26,340	50,000	53%	-	32,183
Speedway - Prize Money	-	16,395	31,100	53%	2,060	13,403
Speedway - General Admission	-	37,620	74,900	50%	-	39,010
Speedway - Concessions	-	23,426	40,800	57%	-	25,352
Speedway - Parking	-	9,625	17,400	55%	-	10,295
Speedway - Other	-	1,667	22,000	8%	-	694
G&A- Other	85	869	13,900	6%	587	11,011
Total revenues	927	1,291,896	2,176,900	59%	151,437	1,803,457
Expo expenses						
Cost of sales	32	139,550	224,600	62%	27,326	166,744
Bar supplies	-	4,952	8,800	56%	549	6,152
Promotional banquet	-	2,088	9,900	21%	-	7,222
Feed	-	140	2,100	7%	-	1,750
Contract labor/wages	36,786	570,756	677,700	84%	166,121	572,656
Furniture/fixtures & equipment	-	5,626	14,500	39%	751	17,901
Facilities - insurance	-	9,800	18,900	52%	1,300	15,900
Miscellaneous	-	3,260	10,200	32%	931	5,568
Promotional	-	6,269	25,900	24%	1,039	16,006
Property maintenance	616	29,150	12,500	233%	2,578	16,183
Repairs and maintenance	-	212	1,500	14%	805	3,626
Sales tax	-	(64)	-	0%	-	(55)
Security - Grand Arena	-	62,635	119,700	52%	7,038	80,763
Security - Facilities	-	47,991	70,700	68%	4,356	51,569
Security - Speedway	-	11,190	18,000	62%	-	10,918
Shavings	-	6,266	4,600	136%	-	5,290
Supplies	2,816	48,777	63,900	76%	6,041	48,400
Equipment rental	-	6,604	10,200	65%	2,825	8,036
Special event concessions	312	16,156	28,500	57%	4,578	42,914
Bad debt	750	12,000	13,500	89%	1,500	13,855
Speedway- Concessions	-	9,336	16,300	57%	-	9,694
Speedway- Merchandise	-	-	3,500	0%	-	1,055
Speedway- Insurance	1,009	11,424	30,200	38%	(1,008)	13,674
Speedway - Prize money	-	30,706	45,600	67%	125	32,092
Speedway- Outside services/contract labor	-	60,741	66,100	92%	298	34,760
Total Expo expenses	42,322	1,095,565	1,497,400	73%	227,153	1,182,673
Operating Income before direct G & A and CRIA indirect expenses	(41,395)	196,331	679,500	29%	(75,716)	620,784

INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTHS AND YEARS TO DATE APRIL 30, 2020 AND 2019

<u>Expo Center Operations</u>	MONTH ENDED 4/30/2020	YEAR TO DATE 4/30/2020	ANNUAL BUDGET 2019-2020	% OF ANNUAL BUDGET	MONTH ENDED 04/30/2019	YEAR TO DATE 04/30/2019
Direct general and administrative expenses						
Office supplies	-	-	2,400	0%	-	800
Travel and meetings	-	1,634	1,900	86%	101	1,051
Dues, subscriptions, books, etc.	2,219	12,811	8,800	146%	925	6,225
Equipment rental/lease	709	9,999	14,900	67%	909	11,465
Employee training	-	747	-	0%	-	-
Furniture/fixtures & equipment	-	1,252	2,200	57%	-	963
Advertising/printing	-	2,423	1,800	135%	-	1,763
Telephone	1,274	13,061	17,800	73%	718	13,462
Postage	224	4,388	3,400	129%	-	3,606
Miscellaneous	861	16,302	25,700	63%	1,939	20,313
Professional services	16,682	224,028	256,000	88%	(35,168)	224,514
Repairs and equipment	-	2,776	15,400	18%	-	11,516
Vehicle expenses	-	54,617	61,600	89%	1,301	52,051
Insurance and bonds	1,087	10,237	12,400	83%	2,016	2,016
Supplies	2,333	40,140	45,000	89%	3,467	34,522
Contract labor/administrative wages	36,603	360,625	454,600	79%	64,265	359,493
Property maintenance	14,043	112,162	126,000	89%	(89,056)	96,284
Utilities	4,676	123,425	173,300	71%	10,277	139,934
Total direct general and administrative expenses	<u>80,711</u>	<u>990,627</u>	<u>1,223,200</u>	81%	<u>(38,306)</u>	<u>979,978</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>\$ (122,106)</u>	<u>\$ (794,296)</u>	<u>\$ (543,700)</u>	146%	<u>\$ (37,410)</u>	<u>\$ (359,194)</u>

**CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE MONTH AND YEAR TO DATE APRIL 30, 2020**

REVENUES:	MONTH ENDED 4/30/2020	YEAR TO DATE 4/30/2020	ANNUAL BUDGET 2019-2020	% OF ANNUAL BUDGET
Other revenues	\$ -	\$ 1,491	\$ 3,010	50%
GENERAL AND ADMINISTRATIVE EXPENSES:				
Salaries - board	2,836	28,360	38,000	75%
Travel and meeting	-	-	200	0%
Medicare/disability	41	411	600	69%
PARS - ARS	107	1,064	1,400	76%
Legal	-	5,993	5,000	120%
Professional services	7,275	71,520	113,000	63%
Accounting	51	626	1,000	63%
Planning, Survey and Design	-	11	-	0%
Small equipment and supplies	-	45	-	0%
Vehicle expenses	2,093	5,970	7,000	85%
Printing/photography	-	-	-	0%
Property maintenance	52,667	312,651	350,000	89%
Furniture, equipment & fixtures	-	26,460	-	0%
Insurance and bonds	-	-	26,000	0%
Office expenses	-	341	-	0%
Utilities	13	13,137	22,200	59%
Total general and administrative expenses	<u>65,083</u>	<u>466,589</u>	<u>564,400</u>	83%
EXCESS OF EXPENDITURES OVER REVENUES	<u>\$ (65,083)</u>	<u>\$ (465,098)</u>	<u>\$ (561,390)</u>	83%



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

MEMORANDUM

TO: Honorable Chairman and Board Members

STAFF: Yamini Pathak, Director of Finance
Dean Yamagata, Financial Consultant – Frazer, LLP

DATE: August 12, 2020

SUBJECT: Civic-Recreational-Industrial Authority May 31, 2020 Financial Report

Executive Summary:

The Expo Center operations have been shut down since March 2020 in response to the COVID-19 pandemic. Since the Board has decided to cancel all remaining events at the Expo Center for the remainder of 2020 the analysis will focus mainly on the control of expenditures and status of the capital projects to be completed during 2020.

Expo Center:

For the month ended May 31, 2020, the Expo Center generated revenues of \$1,506 and incurred expenses of \$115,480 compared to \$328,366 of revenues and expenses of \$312,658 in May 2019.

For the year to date ended May 31, 2020, the Expo Center generated revenues of \$1,293,402 which represents 59% of budgeted annual revenues of \$2,176,900. Year to date expenses amounted to \$2,201,676 which represents 81% of budgeted annual expenses of \$2,720,600. Transfers received by the Expo Center amounted to \$747,500 for the year to date ended May 31, 2020.

The expenses are in line with the budgeted amounts taking into account the shutdown of the operations since March 2020.

Capital Projects Fund:

Total budgeted expenses for the year ended June 30, 2020 amount to \$564,400 which the Fund incurred \$515,731 of year to date expenses for the period ended May 31, 2020. Year to date transfers from the City of Industry amounted to \$1,382,762 of which \$747,500 was transferred to the Expo Center.

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, 2020.

Fiscal Impact:

There is no fiscal impact as result of this action.

Recommendation:

Receive and file.

EXHIBIT A

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

MAY 31, 2020

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

MAY 31, 2020

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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

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
MAY 31, 2020

Expo Center Operations

During the month ended May 31, 2020, no events were held in The Pavilion, Avalon Room or Grand Arena due to events either being cancelled or rescheduled as a result of the COVID-19 pandemic. Revenues totaled \$1,506 for the month ended May 31, 2020 from the sale of miscellaneous concession supplies.

At May 31, 2020 and 2019, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	Month Ended 5/31/2020	Year To Date 5/31/2020	Annual Budget 2019-2020	% of Annual Budget	Month Ended 05/31/2019	Year To Date 05/31/2019
Total revenues	\$ 1,508	\$ 1,293,403	\$ 2,176,900	59%	\$ 328,366	\$ 2,131,823
Expenses:						
Direct Expo Center expenses	37,692	1,133,255	1,497,400	76%	205,360	1,388,033
General and administrative expenses	77,793	1,068,422	1,223,200	87%	107,298	1,087,276
Total direct Expo Center expenses	115,485	2,201,677	2,720,600	81%	312,658	2,475,309
Net loss from operations	(113,977)	(908,274)	(543,700)	167%	15,708	(343,486)
Net loss	\$ (113,977)	\$ (908,274)	\$ (543,700)	167%	\$ 15,708	\$ (343,486)

Summarized financial information by department for the month ending May 31, 2020 and 2019:

<u>Expo Center Operations</u>	Month Ended 5/31/2020	Month Ended 5/31/2020	Month Ended 5/31/2020	Month Ended 5/31/2020	Month Ended 5/31/2020
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ -	\$ -	\$ 1,508	\$ -	\$ 1,508
Expenses:					
Direct Expo Center expenses	1,763	19,720	16,206	-	37,689
General and administrative expenses	-	-	-	77,793	77,793
Total direct Expo Center expenses	1,763	19,720	16,206	77,793	115,482
Net (loss) income from operations	(1,763)	(19,720)	(14,698)	(77,793)	(113,974)
Net (loss) income for the month ended	\$ (1,763)	\$ (19,720)	\$ (14,698)	\$ (77,793)	\$ (113,974)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
MAY 31, 2020

Expo Center Operations (continued)

Summarized financial information by department for the month ending May 31, 2020 and 2019 (continued):

<u>Expo Center Operations</u>	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended
	5/31/2019	5/31/2019	5/31/2019	5/31/2019	5/31/2019
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
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

Summarized financial information by department for the year to date period ending May 31, 2020 and 2019:

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
	5/31/2020	5/31/2020	5/31/2020	5/31/2020	5/31/2020
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 120,127	\$ 459,191	\$ 713,215	\$ 869	\$ 1,293,402
Expenses:					
Direct Expo Center expenses	150,562	429,091	553,601	-	1,133,254
General and administrative expenses	-	-	-	1,068,422	1,068,422
Total direct Expo Center expenses	150,562	429,091	553,601	1,068,422	2,201,676
Net (loss) income from operations	(30,435)	30,100	159,614	(1,067,553)	(908,274)
Net (loss) income year to date	\$ (30,435)	\$ 30,100	\$ 159,614	\$ (1,067,553)	\$ (908,274)

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
	5/31/2019	5/31/2019	5/31/2019	5/31/2019	5/31/2019
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
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)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
 FINANCIAL STATEMENTS
MAY 31, 2020

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, 2020 amounted to \$5,834,212. 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, 2020. It is the accounting policy of the CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2020 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, 2020, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>5/31/2020</u>	<u>Year To Date</u> <u>5/31/2020</u>	<u>Annual Budget</u> <u>2019-2020</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ 415	\$ 1,906	\$ 3,010	63%
Expenditures				
General and administrative expenses	131,621	598,209	564,400	106%
Total expenses	131,621	598,209	564,400	106%
Net loss	\$ (131,206)	\$ (596,303)	\$ (561,390)	106%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

BALANCE SHEET
AS OF MAY 31, 2020

	<u>Capital Projects</u>	<u>Expo Center</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 65,742	\$ 63,201
Investments	83,411	-
Accounts receivable, net	-	7,272
Prepaid insurance	-	9,781
Prepaid expenses	-	47,093
Inventories	-	42,194
Deposits	-	3,000
Total current assets	<u>149,153</u>	<u>172,541</u>
 CAPITAL ASSETS, net	 <u>-</u>	 <u>5,834,210</u>
 Total assets	 <u>\$ 149,153</u>	 <u>\$ 6,006,751</u>
 LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES:		
Accounts payable	\$ -	\$ 51,293
Sales tax payable	-	33
Advance rental payments	-	109,753
Security deposits	-	48,300
Total current liabilities	<u>-</u>	<u>209,379</u>
 LONG TERM LIABILITIES:	 <u>-</u>	 <u>-</u>
 Other liabilities	 <u>-</u>	 <u>-</u>
 FUND BALANCE:		
Fund balance	<u>149,153</u>	<u>5,797,372</u>
Total liabilities and fund balance	<u>\$ 149,153</u>	<u>\$ 6,006,751</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE MAY 31, 2020

CAPITAL PROJECTS				EXPO CENTER			
MONTH ENDED 5/31/2020	YEAR TO DATE 5/31/2020	2019-2020 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED 5/31/2020	YEAR TO DATE 5/31/2020	2019-2020 ANNUAL BUDGET	% OF ANNUAL BUDGET
\$ -	\$ -	\$ -		\$ 1,508	\$ 1,293,403	\$ 2,176,900	59%
415	1,906	3,010	63%	-	-	-	
<u>415</u>	<u>1,906</u>	<u>3,010</u>	63%	<u>1,508</u>	<u>1,293,403</u>	<u>2,176,900</u>	59%
-	-	-		37,692	1,133,255	1,497,400	76%
131,621	598,209	564,400	106%	77,793	1,068,422	1,223,200	87%
<u>131,621</u>	<u>598,209</u>	<u>564,400</u>	106%	<u>115,485</u>	<u>2,201,677</u>	<u>2,720,600</u>	81%
(131,206)	(596,303)	(561,390)	106%	(113,977)	(908,274)	(543,700)	167%
<u>5,739</u>	<u>717,739</u>	<u>318,600</u>	225%	<u>170,500</u>	<u>747,500</u>	<u>393,200</u>	190%
SOURCES				SOURCES			
EXPENDITURES OVER				EXPENDITURES OVER			
(125,467)	121,436	\$ (242,790)		56,523	(160,774)	\$ (150,500)	
<u>274,620</u>	<u>27,717</u>			<u>5,740,849</u>	<u>5,958,146</u>		
\$ <u>149,153</u>	\$ <u>149,153</u>			\$ <u>5,797,372</u>	\$ <u>5,797,372</u>		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

INDUSTRY HILLS EXPO CENTER
 STATEMENT OF CASH FLOWS
FOR THE YEAR TO DATE ENDED MAY 31, 2020

	<u>AMOUNT</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Net loss before transfers and other credits	\$ (908,274)
Adjustments to reconcile net loss to net cash used in operating activities:	
Change in operating assets and liabilities:	
Accounts receivable, net	108,906
Prepaid insurance	3,475
Prepaid expenses	(47,093)
Inventories	7,364
Accounts payable	(59,181)
Sales tax payable	(7,180)
Advance rental payments	(28,467)
Security deposits	(8,852)
Net cash used in operating activities	<u>(939,302)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Other financing sources	<u>747,500</u>
NET CHANGE IN CASH	(191,802)
Cash at July 1, 2019	255,003
Cash at May 31, 2020	<u>\$ 63,201</u>

INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTHS AND YEARS TO DATE MAY 31, 2020 AND 2019

<u>Expo Center Operations</u>	<u>MONTH ENDED</u> <u>5/31/2020</u>	<u>YEAR TO DATE</u> <u>5/31/2020</u>	<u>ANNUAL</u> <u>BUDGET</u> <u>2019-2020</u>	<u>% OF</u> <u>ANNUAL</u> <u>BUDGET</u>	<u>MONTH ENDED</u> <u>05/31/2019</u>	<u>YEAR TO DATE</u> <u>05/31/2019</u>
Revenues						
Facilities rentals	\$ -	\$ 200,373	\$ 370,900	54%	\$ 30,756	\$ 322,913
Facilities rentals - bar sales	-	200,147	342,100	59%	27,369	291,194
Facilities - security	-	38,260	55,700	69%	5,200	51,546
Facilities - food	-	5,536	19,500	28%	1,497	19,063
Facilities - insurance	-	10,300	16,300	63%	1,500	14,600
Facilities - other	-	4,575	1,500	305%	1,000	2,402
Grand Arena - special events rentals	-	119,464	158,600	75%	13,000	206,464
Grand Arena - outdoor arena rentals	-	3,500	7,900	44%	-	4,900
Grand Arena - show barn stall rentals	1,120	23,654	47,200	50%	18,310	43,568
Grand Arena - shaving sales	-	6,639	7,800	85%	2,027	9,961
Grand Arena - security	-	82,111	138,600	59%	28,315	118,790
Grand Arena - trailer parking	-	9,970	13,300	75%	-	13,605
Grand Arena - bar sales	30	277,570	429,300	65%	91,057	425,197
Grand Arena - food	358	44,384	79,200	56%	17,926	132,789
Grand Arena - feed sales	-	55	-	0%	-	-
Grand Arena - parking	-	92,593	122,500	76%	25,670	182,121
Grand Arena - other	-	53,276	110,100	48%	9,752	102,898
Speedway - Merchandise	-	5,054	6,300	80%	1,724	4,601
Speedway - Bar	-	26,340	50,000	53%	6,070	38,253
Speedway - Prize Money	-	16,395	31,100	53%	14,180	27,583
Speedway - General Admission	-	37,620	74,900	50%	11,026	50,036
Speedway - Concessions	-	23,426	40,800	57%	3,680	29,032
Speedway - Parking	-	9,625	17,400	55%	2,125	12,420
Speedway - Other	-	1,667	22,000	8%	15,605	16,299
G&A- Other	-	869	13,900	6%	577	11,588
Total revenues	<u>1,508</u>	<u>1,293,403</u>	<u>2,176,900</u>	59%	<u>328,366</u>	<u>2,131,823</u>
Expo expenses						
Cost of sales	702	140,252	224,600	62%	15,916	182,660
Bar supplies	-	4,952	8,800	56%	264	6,416
Promotional banquet	-	2,088	9,900	21%	-	7,222
Feed	-	140	2,100	7%	-	1,750
Contract labor/wages	32,067	602,823	677,700	89%	98,079	670,735
Furniture/fixtures & equipment	-	5,626	14,500	39%	-	17,901
Facilities - insurance	-	9,800	18,900	52%	400	16,300
Miscellaneous	-	3,259	10,200	32%	2,524	8,092
Promotional	-	6,269	25,900	24%	3,281	19,287
Property maintenance	-	29,150	12,500	233%	216	16,399
Repairs and maintenance	-	212	1,500	14%	-	3,626
Sales tax	-	(64)	-	0%	-	(55)
Security - Grand Arena	-	62,635	119,700	52%	26,775	107,538
Security - Facilities	-	47,991	70,700	68%	8,940	60,509
Security - Speedway	-	11,190	18,000	62%	1,400	12,318
Shavings	-	6,266	4,600	136%	498	5,788
Supplies	2,408	51,187	63,900	80%	5,132	53,532
Equipment rental	-	6,604	10,200	65%	1,632	9,668
Special event concessions	-	16,156	28,500	57%	10,802	53,716
Bad debt	750	12,750	13,500	94%	1,500	15,355
Speedway- Concessions	-	9,336	16,300	57%	2,217	11,911
Speedway- Merchandise	-	-	3,500	0%	5,966	7,021
Speedway- Insurance	1,008	12,432	30,200	41%	630	14,304
Speedway - Prize money	-	30,706	45,600	67%	14,150	46,242
Speedway- Outside services/contract labor	754	61,495	66,100	93%	5,038	39,798
Total Expo expenses	<u>37,689</u>	<u>1,133,255</u>	<u>1,497,400</u>	76%	<u>205,360</u>	<u>1,388,033</u>
Operating income before direct						
G & A and CRIA indirect expenses	<u>(36,181)</u>	<u>160,148</u>	<u>679,500</u>	24%	<u>123,006</u>	<u>743,790</u>

INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTHS AND YEARS TO DATE MAY 31, 2020 AND 2019

<u>Expo Center Operations</u>	<u>MONTH ENDED</u> <u>5/31/2020</u>	<u>YEAR TO DATE</u> <u>5/31/2020</u>	<u>ANNUAL</u> <u>BUDGET</u> <u>2019-2020</u>	<u>% OF</u> <u>ANNUAL</u> <u>BUDGET</u>	<u>MONTH ENDED</u> <u>05/31/2019</u>	<u>YEAR TO DATE</u> <u>05/31/2019</u>
Direct general and administrative expenses						
Office supplies	-	-	2,400	0%	-	800
Travel and meetings	-	1,634	1,900	86%	52	1,103
Dues, subscriptions, books, etc.	2,029	14,840	8,800	169%	2,055	8,280
Equipment rental/lease	708	10,707	14,900	72%	1,920	13,385
Employee training	-	747	-	0%	-	-
Furniture/fixtures & equipment	-	1,252	2,200	57%	-	963
Advertising/printing	-	2,423	1,800	135%	-	1,763
Telephone	1,274	14,335	17,800	81%	1,912	15,374
Postage	259	4,647	3,400	137%	-	3,606
Miscellaneous	218	16,522	25,700	64%	3,348	23,661
Professional services	16,220	240,248	256,000	94%	33,747	258,261
Repairs and equipment	-	2,776	15,400	18%	962	12,478
Vehicle expenses	-	54,617	61,600	89%	8,008	60,059
Insurance and bonds	1,086	11,323	12,400	91%	1,008	3,024
Supplies	1,711	41,851	45,000	93%	3,908	38,430
Contract labor/administrative wages	33,709	394,334	454,600	87%	37,807	397,300
Property maintenance	14,272	126,434	126,000	100%	974	97,258
Utilities	6,307	129,732	173,300	75%	11,597	151,531
Total direct general and administrative expenses	<u>77,793</u>	<u>1,068,422</u>	<u>1,223,200</u>	87%	<u>107,298</u>	<u>1,087,276</u>
 EXCESS OF EXPENDITURES OVER REVENUES	 <u>\$ (113,974)</u>	 <u>\$ (908,274)</u>	 <u>\$ (543,700)</u>	167%	 <u>\$ 15,708</u>	 <u>\$ (343,486)</u>

CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE MONTH AND YEAR TO DATE MAY 31, 2020

REVENUES:	MONTH ENDED 5/31/2020	YEAR TO DATE 5/31/2020	ANNUAL BUDGET 2019-2020	% OF ANNUAL BUDGET
Other revenues	\$ 415	\$ 1,906	\$ 3,010	63%
GENERAL AND ADMINISTRATIVE EXPENSES:				
Salaries - board	2,839	31,197	38,000	82%
Travel and meeting	-	-	200	0%
Medicare/disability	41	452	600	75%
PARS - ARS	106	1,170	1,400	84%
Legal	3,504	9,497	5,000	190%
Professional services	29,392	100,912	113,000	89%
Accounting	50	676	1,000	68%
Planning, Survey and Design	-	11	-	0%
Small equipment and supplies	-	45	-	0%
Vehicle expenses	330	6,300	7,000	90%
Property maintenance	51,532	364,183	350,000	104%
Furniture, equipment & fixtures	-	26,460	-	0%
Insurance and bonds	41,239	41,239	26,000	159%
Office expenses	-	341	-	0%
Utilities	2,588	15,726	22,200	71%
Total general and administrative expenses	131,621	598,209	564,400	106%
EXCESS OF EXPENDITURES OVER REVENUES	\$ (131,206)	\$ (596,303)	\$ (561,390)	106%



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

MEMORANDUM

TO: Honorable Chairman and Board Members

STAFF: Yamini Pathak, Director of Finance
Dean Yamagata, Financial Consultant – Frazer, LLP

DATE: September 9, 2020

SUBJECT: Civic-Recreational-Industrial Authority June 30, 2020 Financial Report

Executive Summary:

The Expo Center operations have been shut down since March 2020 in response to the COVID-19 pandemic. Since the Board has decided to cancel all remaining events at the Expo Center for the remainder of 2020 the analysis will focus mainly on the control of expenditures and status of the capital projects to be completed during 2020.

Expo Center:

For the month ended June 30, 2020, the Expo Center generated no revenue and incurred expenses of \$114,359 compared to \$256,201 of revenues and expenses of \$256,832 in June 2019.

For the year to date ended June 30, 2020, the Expo Center generated revenues of \$1,293,401 which represents 59% of budgeted annual revenues of \$2,176,900. Year to date expenses amounted to \$2,316,038 which represents 85% of budgeted annual expenses of \$2,720,600. Transfers received by the Expo Center amounted to \$1,029,500 for the year to date ended June 30, 2020.

The expenses are in line with the budgeted amounts taking into account the shutdown of operations since March 2020.

Capital Projects Fund:

Total budgeted expenses for the year ended June 30, 2020 amount to \$564,400 which the Fund incurred \$783,398 of year to date expenses for the period ended June 30, 2020. This represented a \$218,998 over the budgeted amounts. The overage was mainly attributed to an increase in professional services of \$75,758 and property maintenance of \$91,122. Due to the shutdown of operations maintenance projects were accelerated into 2020 after the mid-year budget adjustments had been submitted. Year to date transfers from the City of Industry amounted to \$1,847,238 of which \$1,029,500 was transferred to the Expo Center.

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 June 30, 2020.

Fiscal Impact:

There is no fiscal impact as result of this action.

Recommendation:

Receive and file.

EXHIBIT A

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

JUNE 30, 2020

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

JUNE 30, 2020

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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

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
JUNE 30, 2020

Expo Center Operations

During the month ended June 30, 2020, no events were held in The Pavilion, Avalon Room or Grand Arena due to events either being cancelled or rescheduled as a result of the COVID-19 pandemic.

At June 30, 2020 and 2019, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	Month Ended 6/30/2020	Year To Date 6/30/2020	Annual Budget 2019-2020	% of Annual Budget	Month Ended 06/30/2019	Year To Date 06/30/2019
Total revenues	\$ -	\$ 1,293,401	\$ 2,176,900	59%	\$ 256,201	\$ 2,388,024
Expenses:						
Direct Expo Center expenses	28,440	1,161,693	1,497,400	78%	164,863	1,552,896
General and administrative expenses	85,919	1,154,342	1,223,200	94%	91,969	1,179,245
Total direct Expo Center expenses	<u>114,359</u>	<u>2,316,035</u>	<u>2,720,600</u>	85%	<u>256,832</u>	<u>2,732,141</u>
Net loss from operations	<u>(114,359)</u>	<u>(1,022,634)</u>	<u>(543,700)</u>	188%	<u>(631)</u>	<u>(344,117)</u>
Net loss	\$ <u>(114,359)</u>	\$ <u>(1,022,634)</u>	\$ <u>(543,700)</u>	188%	\$ <u>(631)</u>	\$ <u>(344,117)</u>

Summarized financial information by department for the month ending June 30, 2020 and 2019:

<u>Expo Center Operations</u>	Month Ended 6/30/2020	Month Ended 6/30/2020	Month Ended 6/30/2020	Month Ended 6/30/2020	Month Ended 6/30/2020
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses:					
Direct Expo Center expenses	1,009	10,881	16,550	-	28,440
General and administrative expenses	-	-	-	85,919	85,919
Total direct Expo Center expenses	<u>1,009</u>	<u>10,881</u>	<u>16,550</u>	<u>85,919</u>	<u>114,359</u>
Net (loss) income from operations	<u>(1,009)</u>	<u>(10,881)</u>	<u>(16,550)</u>	<u>(85,919)</u>	<u>(114,359)</u>
Net (loss) income for the month ended	\$ <u>(1,009)</u>	\$ <u>(10,881)</u>	\$ <u>(16,550)</u>	\$ <u>(85,919)</u>	\$ <u>(114,359)</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
JUNE 30, 2020

Expo Center Operations (continued)

Summarized financial information by department for the month ending June 30, 2020 and 2019 (continued):

<u>Expo Center Operations</u>	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended
	6/30/2019	6/30/2019	6/30/2019	6/30/2019	6/30/2019
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 60,472	\$ 74,847	\$ 120,522	\$ 360	\$ 256,201
Expenses:					
Direct Expo Center expenses	55,039	28,679	81,145	-	164,863
General and administrative expenses	-	-	-	91,969	91,969
Total direct Expo Center expenses	55,039	28,679	81,145	91,969	256,832
Net income (loss) from operations	5,433	46,168	39,377	(91,609)	(631)
Net income (loss) for the month ended	\$ 5,433	\$ 46,168	\$ 39,377	\$ (91,609)	\$ (631)

Summarized financial information by department for the year to date period ending June 30, 2020 and 2019:

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
	6/30/2020	6/30/2020	6/30/2020	6/30/2020	6/30/2020
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 120,127	\$ 459,191	\$ 713,214	\$ 869	\$ 1,293,401
Expenses:					
Direct Expo Center expenses	151,570	439,972	570,151	-	1,161,693
General and administrative expenses	-	-	-	1,154,342	1,154,342
Total direct Expo Center expenses	151,570	439,972	570,151	1,154,342	2,316,035
Net (loss) income from operations	(31,443)	19,219	143,063	(1,153,473)	(1,022,634)
Net (loss) income year to date	\$ (31,443)	\$ 19,219	\$ 143,063	\$ (1,153,473)	\$ (1,022,634)

<u>Expo Center Operations</u>	Year Ended	Year Ended	Year Ended	Year Ended	Year Ended
	6/30/2019	6/30/2019	6/30/2019	6/30/2019	6/30/2019
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 238,696	\$ 776,565	\$ 1,360,815	\$ 11,948	\$ 2,388,024
Expenses:					
Direct Expo Center expenses	221,147	479,859	851,890	-	1,552,896
General and administrative expenses	-	-	-	1,179,246	1,179,246
Total direct Expo Center expenses	221,147	479,859	851,890	1,179,246	2,732,142
Net income (loss) from operations	17,549	296,706	508,925	(1,167,298)	(344,118)
Net income (loss) for the year ended	\$ 17,549	\$ 296,706	\$ 508,925	\$ (1,167,298)	\$ (344,118)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
 FINANCIAL STATEMENTS
JUNE 30, 2020

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 June 30, 2020 amounted to \$5,834,212. 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 June 30, 2020. It is the accounting policy of the CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2020 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 June 30, 2020, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>6/30/2020</u>	<u>Year To Date</u> <u>6/30/2020</u>	<u>Annual Budget</u> <u>2019-2020</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ -	\$ 1,906	\$ 3,010	63%
Expenditures				
General and administrative expenses	185,189	783,398	564,400	139%
Total expenses	185,189	783,398	564,400	139%
Net loss	\$ (185,189)	\$ (781,492)	\$ (561,390)	139%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

BALANCE SHEET
AS OF JUNE 30, 2020

	<u>Capital Projects</u>	<u>Expo Center</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 60,193	\$ 34,668
Investments	83,412	-
Due from other funds	222,000	222,000
Accounts receivable, net	-	6,421
Prepaid insurance	-	8,698
Inventories	-	38,414
Deposits	-	3,000
Total current assets	<u>365,605</u>	<u>313,201</u>
 CAPITAL ASSETS, net	 <u>-</u>	 <u>5,834,212</u>
 Total assets	 <u>\$ 365,605</u>	 <u>\$ 6,147,413</u>
 LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES:		
Accounts payable	\$ 79,643	\$ 41,677
Due to other funds	222,000	-
Advance rental payments	-	97,024
Security deposits	-	43,700
Total current liabilities	<u>301,643</u>	<u>182,401</u>
 FUND BALANCE:		
Fund balance	63,962	5,965,012
Total liabilities and fund balance	<u>\$ 365,605</u>	<u>\$ 6,147,413</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE JUNE 30, 2020

	CAPITAL PROJECTS				EXPO CENTER			
	MONTH ENDED 6/30/2020	YEAR TO DATE 6/30/2020	2019-2020 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED 6/30/2020	YEAR TO DATE 6/30/2020	2019-2020 ANNUAL BUDGET	% OF ANNUAL BUDGET
REVENUES:								
Expo center revenues	\$ -	\$ -	\$ -	0%	\$ -	\$ 1,293,401	\$ 2,176,900	59%
Other revenues	-	1,906	3,010	63%	-	-	-	0%
Total revenues	<u>-</u>	<u>1,906</u>	<u>3,010</u>	63%	<u>-</u>	<u>1,293,401</u>	<u>2,176,900</u>	59%
EXPENDITURES:								
Operating expenses	-	-	-		28,440	1,161,693	1,497,400	78%
General and administrative expenses	185,189	783,398	564,400	139%	85,919	1,154,342	1,223,200	94%
Total expenses	<u>185,189</u>	<u>783,398</u>	<u>564,400</u>	139%	<u>114,359</u>	<u>2,316,035</u>	<u>2,720,600</u>	85%
EXCESS OF EXPENDITURES OVER REVENUES	(185,189)	(781,492)	(561,390)	139%	(114,359)	(1,022,634)	(543,700)	188%
OTHER FINANCING SOURCES, NET	<u>99,999</u>	<u>817,738</u>	<u>318,600</u>	257%	<u>282,000</u>	<u>1,029,500</u>	<u>393,200</u>	262%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES/(EXCESS OF EXPENDITURES OVER REVENUE AND OTHER FINANCING SOURCES)	(85,190)	36,246	<u><u>(242,790)</u></u>		167,641	6,866	<u><u>(150,500)</u></u>	
Fund balance, beginning	<u>149,152</u>	<u>27,716</u>			<u>5,797,371</u>	<u>5,958,146</u>		
Fund balance, ending	<u><u>\$ 63,962</u></u>	<u><u>\$ 63,962</u></u>			<u><u>\$ 5,965,012</u></u>	<u><u>\$ 5,965,012</u></u>		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

INDUSTRY HILLS EXPO CENTER
 STATEMENT OF CASH FLOWS
FOR THE YEAR TO DATE ENDED JUNE 30, 2020

	<u>AMOUNT</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Net loss before transfers and other credits	\$ (1,022,634)
Adjustments to reconcile net loss to net cash used in operating activities:	
Change in operating assets and liabilities:	
Accounts receivable, net	109,757
Due from other funds	(222,000)
Prepaid insurance	4,558
Inventories	11,140
Accounts payable	(68,795)
Sales tax payable	(7,213)
Advance rental payments	(41,196)
Security deposits	(13,452)
Net cash used in operating activities	<u>(1,249,835)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Other financing sources	<u>1,029,500</u>
NET CHANGE IN CASH	(220,335)
Cash at July 1, 2019	255,003
Cash at June 30, 2020	<u>\$ 34,668</u>

**INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTHS AND YEARS TO DATE JUNE 30, 2020 AND 2019**

<u>Expo Center Operations</u>	<u>MONTH ENDED 6/30/2020</u>	<u>YEAR TO DATE 6/30/2020</u>	<u>ANNUAL BUDGET 2019-2020</u>	<u>% OF ANNUAL BUDGET</u>	<u>MONTH ENDED 06/30/2019</u>	<u>YEAR TO DATE 06/30/2019</u>
Revenues						
Facilities rentals	\$ -	\$ 200,373	\$ 370,900	54%	\$ 34,334	\$ 357,247
Facilities rentals - bar sales	-	200,147	342,100	59%	31,130	322,324
Facilities - security	-	38,260	55,700	69%	6,697	58,243
Facilities - food	-	5,536	19,500	28%	1,259	20,322
Facilities - insurance	-	10,300	16,300	63%	1,400	16,000
Facilities - other	-	4,575	1,500	305%	27	2,429
Grand Arena - special events rentals	-	119,462	158,600	75%	15,125	221,589
Grand Arena - outdoor arena rentals	-	3,500	7,900	44%	2,050	6,950
Grand Arena - show barn stall rentals	-	23,654	47,200	50%	1,120	44,688
Grand Arena - shaving sales	-	6,639	7,800	85%	-	9,961
Grand Arena - security	-	82,111	138,600	59%	14,275	133,065
Grand Arena - trailer parking	-	9,970	13,300	75%	2,155	15,760
Grand Arena - bar sales	-	277,570	429,300	65%	20,411	445,608
Grand Arena - food	-	44,384	79,200	56%	25,032	157,821
Grand Arena - feed sales	-	55	-	0%	-	-
Grand Arena - parking	-	92,593	122,500	76%	20,590	202,711
Grand Arena - other	-	53,276	110,100	48%	19,764	122,662
Speedway - Merchandise	-	5,054	6,300	80%	2,389	6,990
Speedway - Bar	-	26,340	50,000	53%	9,733	47,986
Speedway - Prize Money	-	16,395	31,100	53%	7,160	34,743
Speedway - General Admission	-	37,620	74,900	50%	15,826	65,862
Speedway - Concessions	-	23,426	40,800	57%	8,631	37,663
Speedway - Parking	-	9,625	17,400	55%	4,205	16,625
Speedway - Other	-	1,667	22,000	8%	12,528	28,827
G&A- Other	-	869	13,900	6%	360	11,948
Total revenues	-	1,293,401	2,176,900	59%	256,201	2,388,024
Expo expenses						
Cost of sales	452	140,704	224,600	63%	15,007	197,667
Bar supplies	-	4,952	8,800	56%	434	6,850
Promotional banquet	-	2,088	9,900	21%	-	7,222
Feed	-	140	2,100	7%	-	1,750
Contract labor/wages	15,310	618,133	677,700	91%	44,251	714,986
Furniture/fixtures & equipment	-	5,626	14,500	39%	2,951	20,852
Facilities - insurance	(200)	9,600	18,900	51%	1,800	18,100
Miscellaneous	1,844	5,103	10,200	50%	1,600	9,692
Promotional	-	6,269	25,900	24%	2,074	21,361
Property maintenance	781	29,931	12,500	239%	6,911	23,310
Repairs and maintenance	-	212	1,500	14%	-	3,626
Sales tax	-	(64)	-	0%	-	(55)
Security - Grand Arena	1,590	64,225	119,700	54%	12,600	120,138
Security - Facilities	-	47,991	70,700	68%	6,313	66,822
Security - Speedway	-	11,190	18,000	62%	4,937	17,255
Shavings	-	6,266	4,600	136%	-	5,788
Supplies	2,518	53,704	63,900	84%	9,246	62,778
Equipment rental	1,059	7,662	10,200	75%	2,685	12,353
Special event concessions	3,327	19,483	28,500	68%	12,874	66,590
Bad debt	750	13,500	13,500	100%	1,500	16,855
Speedway- Concessions	-	9,336	16,300	57%	3,980	15,891
Speedway- Merchandise	-	-	3,500	0%	-	7,021
Speedway- Insurance	1,009	13,441	30,200	45%	1,038	15,342
Speedway - Prize money	-	30,706	45,600	67%	11,480	57,722
Speedway- Outside services/contract labor	-	61,495	66,100	93%	23,182	62,980
Total Expo expenses	28,440	1,161,693	1,497,400	78%	164,863	1,552,896
Operating income before direct G & A and CRIA indirect expenses	(28,440)	131,708	679,500	19%	91,338	835,128

**INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTHS AND YEARS TO DATE JUNE 30, 2020 AND 2019**

<u>Expo Center Operations</u>	<u>MONTH ENDED 6/30/2020</u>	<u>YEAR TO DATE 6/30/2020</u>	<u>ANNUAL BUDGET 2019-2020</u>	<u>% OF ANNUAL BUDGET</u>	<u>MONTH ENDED 06/30/2019</u>	<u>YEAR TO DATE 06/30/2019</u>
Direct general and administrative expenses						
Office supplies	-	-	2,400	0%	-	800
Travel and meetings	-	1,634	1,900	86%	142	1,245
Dues, subscriptions, books, etc.	4,730	19,570	8,800	222%	416	8,696
Equipment rental/lease	870	11,577	14,900	78%	703	14,088
Employee training	-	747	-	0%	-	-
Furniture/fixtures & equipment	-	1,252	2,200	57%	-	963
Advertising/printing	-	2,423	1,800	135%	-	1,763
Telephone	816	15,151	17,800	85%	1,858	17,232
Postage	-	4,647	3,400	137%	519	4,125
Miscellaneous	295	16,818	25,700	65%	2,990	26,651
Professional services	19,402	259,650	256,000	101%	37,260	295,521
Repairs and equipment	-	2,776	15,400	18%	363	12,841
Vehicle expenses	3,560	58,177	61,600	94%	1,565	61,624
Insurance and bonds	1,087	12,410	12,400	100%	1,008	4,032
Supplies	2,685	44,536	45,000	99%	4,290	42,720
Contract labor/administrative wages	26,202	420,536	454,600	93%	25,719	423,019
Property maintenance	17,788	144,222	126,000	114%	436	97,694
Utilities	8,484	138,216	173,300	80%	14,700	166,231
Total direct general and administrative expenses	<u>85,919</u>	<u>1,154,342</u>	<u>1,223,200</u>	94%	<u>91,969</u>	<u>1,179,245</u>
 EXCESS OF EXPENDITURES OVER REVENUES	 \$ <u>(114,359)</u>	 \$ <u>(1,022,634)</u>	 \$ <u>(543,700)</u>	 188%	 \$ <u>(631)</u>	 \$ <u>(344,117)</u>

CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE MONTH AND YEAR TO DATE JUNE 30, 2020

REVENUES:	MONTH ENDED 6/30/2020	YEAR TO DATE 6/30/2020	ANNUAL BUDGET 2019-2020	% OF ANNUAL BUDGET
Other revenues	\$ -	\$ 1,906	\$ 3,010	63%
GENERAL AND ADMINISTRATIVE EXPENSES:				
Salaries - board	2,838	34,034	38,000	90%
Travel and meeting	-	-	200	0%
Medicare/disability	41	493	600	82%
PARS - ARS	106	1,276	1,400	91%
Legal	3,111	12,608	5,000	252%
Professional services	90,846	191,758	113,000	170%
Accounting	7,850	8,526	1,000	853%
Planning, Survey and Design	-	11	-	0%
Small equipment and supplies	-	45	-	0%
Vehicle expenses	454	6,754	7,000	96%
Property maintenance	76,939	441,122	350,000	126%
Furniture, equipment & fixtures	-	26,460	-	0%
Insurance and bonds	-	41,239	26,000	159%
Office expenses	-	341	-	0%
Utilities	3,004	18,731	22,200	84%
Total general and administrative expenses	<u>185,189</u>	<u>783,398</u>	<u>564,400</u>	139%
EXCESS OF EXPENDITURES OVER REVENUES	<u>\$ (185,189)</u>	<u>\$ (781,492)</u>	<u>\$ (561,390)</u>	139%

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 6.4



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

MEMORANDUM

TO: Chairman Hartman and Members of the Board

FROM: Troy Helling, Executive Director *TH*

STAFF: Joshua Nelson, CRIA Engineer *JN*
Tapas Dutta, Program Manager, CNC Engineering *TD*

DATE: September 9, 2020

SUBJECT: Consideration of a redistribution of the Capital Improvement Projects budget for Fiscal Year 2020-21 for additional Expo Center Projects at Industry Hills

Background:

On June 30, 2020, the CRIA Board (the "Board") approved Resolution No. CRIA 2020-02 adopting the Fiscal Year 2020-21 Budget. The City Council approved the Capital Improvement Projects ("CIP") budget for FY 2020-21 on June 25, 2020, through Resolution No. CC-2020-17, which included projects that are administered and approved by the Board. The total budget for the CIP related to CRIA for FY 2020-21 is \$9,500,000. This budget was allocated to nine different projects located throughout the Expo Center at Industry Hills.

Discussion:

On June 11, 2020, the Executive Director provided an update to the Board regarding the scheduling and improvement projects taking place at the Expo Center, announcing the cancellation of all scheduled events through the end of 2020 because of the COVID 19 pandemic. The Board also directed the Executive Director to proceed with public bids for improvement projects and come back to the Board at a later date with bid awards. Since the beginning of the new Fiscal Year 2020-21, on July 1, 2020, progress has been made on the improvement projects currently taking place at the Expo Center, including the design of various projects.

Staff have identified additional projects that would be beneficial to the Expo Center, providing much needed upgrades. With all events cancelled through the end of the year, it is ideal to take advantage of the access to the site without any interruption of events. Staff is proposing to redistribute the approved funds for the CIP CRIA projects to allow for additional improvements to be made at Expo Center. The approved CIP CRIA projects are:

- Sewer Design - Expo Center Sewer Main Replacement
- Parking Lot Improvements
- Pavilion Building Upgrades
- Expo Center Avalon Room Improvements (includes New Banquet Facility)
- Expo Center Patio Café Improvements
- Lighting and other electrical improvements for Expo Parking Lots
- Expo Center Conversion of Street Lights to LED
- Replacement of MD57 Switchgear
- Industry Hills Wrought Iron Fence Repair and Paint

The additional projects being added to the FY 2020-21 CIP list are:

- Expo Center Fire Alarm System
- Expo Center A/V upgrades to the Grand Arena
- Expo Center Electrical Loading Master Plan
- Barn Lighting Upgrades
- Expo Center Roads Rehabilitation

Fiscal Impact:

There is no fiscal impact or change to the total approved budget associated with the redistribution of appropriated CIP funds for the additional Expo Center projects.

Recommendation:

Staff recommends the Board approve the redistributed funds associated with the CIP budget for the additional Expo Center projects for Fiscal Year 2020-21.

TH/JN/TD:as