

2015/2016 GENERAL FAIR ALLOCATION PROGRAM

SUMMARY: An allocation will be disbursed to all class I-X to IV+ fairs, which include District Agricultural Associations (DAAs), county fairs and citrus fruit fairs. The allocation will be 25% of the fair’s original proposed 2011/2012 allocation. The allocation can be used for:

- Administration Expenses (travel, audit, office supplies, training)
- Maintenance & General Operations Expenses (payroll, training, utilities, supplies and equipment)
- Fair Event Expenses (advertising, attendance supplies, exhibit supplies)
- Premium Expenses (awards, ribbons, trophies)
- Horse Racing Expenses (supplies)
- Satellite Wagering Facility Expenses (supplies)
- Capital Improvements (building improvements, land improvements, new construction)
- Large Equipment (ex: vehicles, forklifts, tractors)
- Long-Term Debt (payoff/down loans)

BUDGET: \$2,604,813

Table 1 – General Allocation per Class Size

CLASS LEVEL	GENERAL ALLOCATION
CLASS I	\$50,920
CLASS I-X *	\$50,411
CLASS II	\$45,828
CLASS III	\$42,009
CLASS III+	\$38,190
CLASS IV	\$35,644
CLASS IV+	\$30,552

*Schools Involvement Fair is eligible for \$42,009.

ELIGIBILITY: Funds will be disbursed to the fair once all the following state requirements/obligations listed below are current:

Current Year Allocation Requirements

- Letter requesting the allocation in conjunction with board approving the request for allocations
- 2014 Approved Statement of Operations
- 2014 Financial Review or Financial Audit
- Current on all loans/obligations to CDFA
- 2016 Operating Budget with supporting approved board minutes (the submission deadline for this specific requirement is January 31, 2016)

Prior Year Requirements - If submitted, please disregard.

- 2010 Approved Statement of Operations
- 2011 Approved Statement of Operations
- 2012 Approved Statement of Operations
- 2013 Approved Statement of Operations
- 2012 Financial Review or Financial Audit
- 2013 Financial Review or Financial Audit
- 2014 Operating Budget with supporting approved board minutes
- 2015 Operating Budget with supporting approved board minutes
- Current on all loans/obligations to CDFA

Audit/Review Cycle:

Per Assembly Bill 2490, DAAs with annual revenues exceeding \$5,000,000 are required to have an annual financial audit. DAAs with annual revenues of less than \$5,000,000 have the option to have financial reviews performed each year for a period of two years and on the third year a financial audit is required. County and citrus fairs must also follow the same requirements as DAAs. If the fair had previous financial audits/reviews prior to January 1, 2015, those will be grandfathered in. See the below audit/review cycle. Fairs & Expositions (F&E) recommends the fair completes the financial audit or review within a year following the audit reporting period.

Table 1 – Fairs Audit/Review Cycle if annual revenues are less than \$5,000,000

Audit Reporting Period	January 1, 2012 - December 31, 2012	January 1, 2013 - December 31, 2013	January 1, 2014 - December 31, 2014	January 1, 2015 - December 31, 2015	January 1, 2016 - December 31, 2016
Scenario 1	Financial Audit	Financial Review	Financial Review	Financial Audit	Financial Review
Scenario 2	Financial Review	Financial Audit	Financial Review	Financial Review	Financial Audit
Scenario 3	Financial Review	Financial Review	Financial Audit	Financial Review	Financial Review

APPROVAL: Upon meeting the requirements, funds will be disbursed from CDFA. Outstanding loan payments due to F&E will be dealt with on a case by case basis and those funds may be deducted from the allocation.

DEADLINES: **All requests must be submitted by June 1, 2016, no requests submitted after June 1, 2016 will be processed.**

REPORTING: Allocation monies are to be tracked and reported on the 2015 Statement of Operations (STOP). A new schedule will be included in the 2015 STOP package. Reporting is required due to general fund monies requirements and restrictions.