

# 2022 Operating Budget Update

22<sup>nd</sup> District Agricultural Association

Board of Directors

January 11, 2022

# Payroll & Related Expenses

## **PRE-PANDEMIC**

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- 156 full-time civil service positions
- Average 300 temporary positions August through April
- SDCF setup, production of, through teardown, average 1,700 monthly May through July

## **RESPONSIBLE REGROWTH**

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- 95 full-time civil service positions in 2022
- Scaled approach to filling vacancies now through May
  - \$700,000 in savings
- Necessary for successful return of SDCF and then future fair planning and events support
- Seasonal temporary staff to augment

# Further Revenue Clarification, 2022 over 2019

Revenue Source	2022 Budget	2019 Budget	Difference
Admissions	\$13,428,531		
Concessions	19,594,021		
Facility Rentals	2,147,646	\$7,672,720	\$5,525,074
Leases	2,607,447		
Programs	5,422,535	9,008,229	3,585,694
Miscellaneous	497,892		
Grants & Donations	10,505,000		
Sponsorships	1,932,000		
Reimbursed Cost	1,379,739		
Interest	25,000		
<b>TOTALS</b>	<b>\$ 57,539,812</b>		

- Facility Rentals Revenues (\$5M)
  - \$3M Commercial Exhibits revenue inadvertently left out of 2022
  - Loss of KAABOO
  - Social gathering events have not yet returned to pre-pandemic levels
- Programs Revenues (\$3.5M)
  - Not producing DMNHS in 2022
  - Decreased parking revenues
  - 85% of 2019 SDCF entries level
  - Historical trend of satellite wagering

# Planning for Self-Sustainability

- 2022 Operating Budget includes \$10.5 million in grants from CDFA that balances budget for the year; not expected in 2023
- Net revenue considerations for 2023
  - Commercial exhibits space rentals during the San Diego County Fair (\$3M)
  - Full receipt of the annual bond interest cost through horse racing operations (\$1.8M)
  - Guaranteed revenue from the Equestrian Center Operator in first year of operation (\$0.6M)
- Gross revenue considerations for 2023
  - A full year of The Center operating (\$4.5M)
  - Self-producing the Del Mar National Horse Show in 2023 (\$1M)
- Other revenues

# Putting the Pieces Together

