



CALIFORNIA CONSTRUCTION AUTHORITY

NOTICE OF SPECIAL FINANCE COMMITTEE MEETING CALIFORNIA CONSTRUCTION AUTHORITY BOARD OF DIRECTORS

July 12, 2024

Notice is hereby given that a Special Finance Committee Meeting of the Board of Directors of the California Fairs Financing Authority d/b/a California Construction Authority ("CCA") will convene at **8 a.m. on Wednesday July 17th**. This special meeting will be held via Teleconference and at the following teleconference locations:

- San Diego County Fair, 22nd DAA
2260 Jimmy Durante Blvd.
Del Mar, CA 92014-2216
- Orange County Fair and Event Center, 32nd DAA
88 Fair Drive
Costa Mesa, CA 92626

California Construction Authority Mission Statement

CCA exists to facilitate in a timely manner and with cost effectiveness, construction of California fairgrounds, ensuring public health and safety and compliance with California codes.

California Construction Authority Vision Statement

In response to the ever-evolving needs on California fairgrounds, CCA will be the preeminent resource and facilitator for construction projects on California fairgrounds by delivering high standards of project management; timely and cost-effective service; superior quality control and compliance with California codes; and providing access to current, relevant information and education.

Call to Order

Roll Call & Introductions

Public Comment

1. Haley Geiger in Brief for 2023 Financial Preparation
2. Ellen Fishel with CPSHR to discuss Salary Study
3. Staff Memo outlining current CCA Check/Wire Procedures

Adjournment

PUBLIC COMMENT

It is the policy of the Board of Directors of the California Construction Authority (CCA) to encourage public participation in the meetings of the Board of Directors. At each meeting, members of the public shall be provided with an opportunity to directly address the Board on items of interest to the public that are within the subject matter jurisdiction of CCA.

NOTE: The Board may take action on any matter, however listed on this Agenda, and whether or not listed on this Agenda, to the extent permitted by applicable law. Staff Reports are subject to change without prior notice. If requested, this agenda can be made available in appropriate alternative formats to persons with disabilities, as required by Section 202 of the Americans with Disabilities Act of 1990 and the Federal Rules and Regulations adopted in implementation thereof. Persons seeking an alternative format should contact the Board Secretary Assistant for further information. In addition, a person with a disability who requires a modification or accommodation, including auxiliary aids or services, in order to participate in a public meeting, should telephone or otherwise contact the Board Secretary as soon as possible. The CCA Board Secretary may be reached at 1776 Tribute Road, Suite 220, Sacramento, California 95815, or by telephone at 916-263-6101.

DISTRIBUTED PUBLIC RECORDS: Public records related to an agenda item that are distributed less than 72 hours before this meeting are available for public inspection during normal business hours at the CCA office at 1776 Tribute Road, Suite 220, Sacramento, CA 95815 and will be made available to the public on the CCA website at <https://ccaauthority.org/>. Availability of materials related to agenda items for public inspection does not include materials which are exempt from public disclosure under Government Code sections 6253.5, 6254, 6254.3, 6254.7, 6254.15, 6254.16, or 6254.22.



AGENDA ITEM #1

Hayley Geiger will be discussing the
upcoming 2023 Audit.



AGENDA ITEM #2

To: California Construction Authority

From: Ellen Fishel, Classification & Compensation Manager, CPS HR Consulting

Date: July 5, 2024

Re: Salary Range Recommendations (Updated)

CPS HR Consulting was retained by the California Construction Authority to update their internal salary structure. This update involved an FLSA analysis for several positions, a standardization of the bandwidths within pay grades, and a standardization of the separation between pay grades. California Construction Authority did request the maximum of the salary ranges stay as close to the board approved maximum as possible throughout this process. To align the salary ranges with the external labor market, CPS HR would recommend this initial step is followed up with a Market Base Salary Study.

FLSA analysis was conducted on the Construction Inspector series, Accounting Technician Series, and Administrative Technician. The Construction Inspector series does not meet the duty requirement for an exempt position and should remain as non-exempt. The Accounting Technician series and Administrative Technician position do not meet the California FLSA salary threshold and should move from exempt to non-exempt. These three positions have been moved from the exempt scale to non-exempt scale based on the California FLSA salary threshold.

On the non-exempt scale, a new grade was established (T) for Interns and Trainees which starts at \$20. This grade has a very narrow bandwidth as these are typically non-permanent positions and most incumbents do not stay for a significant length of time in these positions. The Office Assistant job family were all move up one pay grade because of the (T) pay grade. Pay Grade 1 now starts at \$21/hour or \$43,600/annually. The non-exempt scale has a 7-9% separation between the pay grades and a 33-38% bandwidth within the pay grades. At the lower end of the scale the maximum salaries increase due to the increase in the minimum salaries and the need for standardized bandwidth. At the higher end of the non-exempt scale there is a 0-3.33% increase in the max while keeping the other parameters in mind. The new non-exempt scale has two unutilized pay grades. These pay grades should be retained on the structure to allow consistency in the separation between pay grades. The pay grades may be utilized as the organizational needs of the department evolve over time.

On the exempt scale, there is now a 51-55% bandwidth, a 10-11% separation between pay grades, and less than 1.5% change in max. The minimum of the exempt pay scale is set at \$66,560, which is the California exempt salary threshold. This value must be updated in accordance with the California FLSA salary threshold. Movement in the Accountant series occurred to avoid compression issues.

On the management scale, there is now a 60% bandwidth, a 10-11% separation between pay grades and 0-2.5% change in mac. The management scale previously had very inconsistent bandwidth ranging from 56% to 100% and inconsistent separation between grades ranging from 4% to 16%. In standardizing these bandwidths and separations, there is a significant change (up to 28% in some of the salary grade minimums).

In terms of implementation, CPS HR would recommend only adjusting those that are below the minimum of the new scale initially. After a market study, if additional adjustments are warranted those can be discussed at that time.

Non-Exempt Pay Scale

New Grade	Classification	New Min	New MP	New Max	New BW	New Separation
T	Account Clerk Trainee, Intern	\$ 41,600.00	\$ 43,680.00	\$ 45,760.00	10%	
1	Office Assistant I Account Clerk I	\$ 43,680.00	\$ 51,324.00	\$ 58,968.00	35%	17.50%
2	Account Clerk II, Accounting Technician I Office Assistant II, Administrative Technician	\$ 47,554.25	\$ 55,814.85	\$ 64,075.45	35%	8.75%
3	Senior Account Clerk, Office Assistant III, Accounting Technician II	\$ 51,715.25	\$ 60,698.65	\$ 69,682.05	35%	8.75%
4	Office Assistant IV	\$ 56,111.05	\$ 65,858.03	\$ 75,605.02	35%	8.50%
5		\$ 61,161.04	\$ 71,785.26	\$ 82,409.48	35%	9.00%
6		\$ 66,665.53	\$ 78,245.93	\$ 89,826.33	35%	9.00%
7	Construction Inspector I	\$ 71,556.69	\$ 85,288.06	\$ 99,019.44	38%	9.00%
8	Construction Inspector II	\$ 78,482.08	\$ 91,258.23	\$ 104,034.38	33%	7.00%
9	Construction Inspector III	\$ 83,975.82	\$ 97,646.31	\$ 111,316.79	33%	7.00%

Exempt Pay Scale

New Grade	Classification	New Min	New MP	New Max	New BW	New Separation
1	Construction Office Administrator I, Accountant I Construction Project Coordinator I	\$ 66,560.00	\$ 84,531.20	\$ 102,502.40	54%	
2	Construction Officer Administrator II Accountant II, Construction Project Coordinator II	\$ 74,547.20	\$ 93,929.47	\$ 113,311.74	52%	10.01%
3	Accounting Department Supervisor, Construction Project Manager I, Program Manager I	\$ 83,492.86	\$ 106,453.40	\$ 129,413.94	55%	11.76%
4	Construction Project Manager II, Construction Superintendent, Program Manager II	\$ 93,512.01	\$ 118,292.69	\$ 143,073.37	53%	10.01%
5	Construction Project Manager III, Construction Project Architect I, Construction Project Engineer I	\$ 104,733.45	\$ 131,440.48	\$ 158,147.51	51%	11.11%

Management Exempt Pay Scale

New Grade	Title	New Min	New MP	New Max	New BW	New Separation
M1	Chief Financial Officer, Deputy Executive Officer	\$ 107,789.81	\$ 139,986.77	\$ 172,183.72	60%	
M2	Construction Manager, Chief Operations Manager	\$ 119,268.53	\$ 154,894.20	\$ 190,519.86	60%	10.65%
M3	Manager Project Architect, Managing Project Engineer	\$ 131,224.41	\$ 170,421.31	\$ 209,618.21	60%	10.02%
M4	Executive Director	\$ 145,334.82	\$ 188,746.52	\$ 232,158.21	60%	10.75%



AGENDA ITEM #3

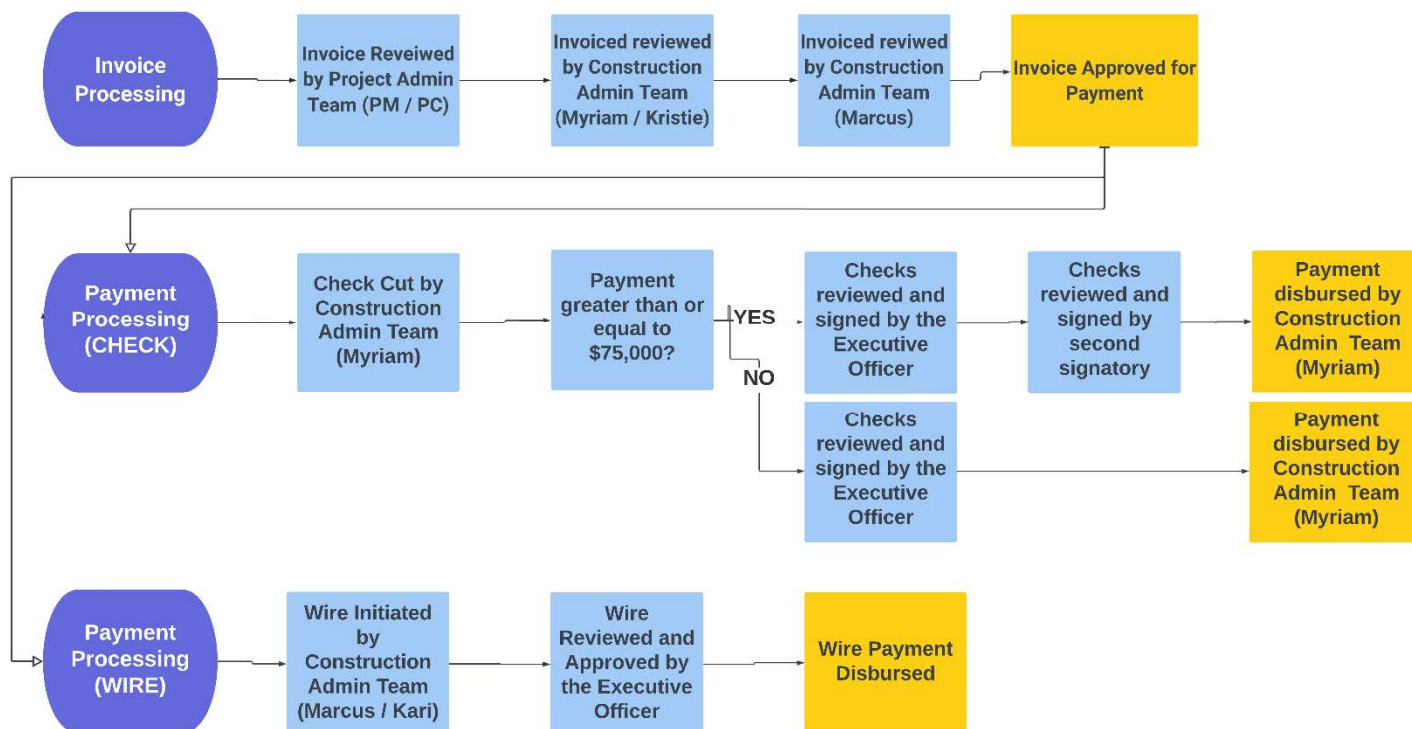


MEMORANDUM

DATE: July 17, 2024
TO: CCA FINANCE COMMITTEE
FROM: Randy Crabtree, Jr., Executive Officer
SUBJECT: **CCA Payment Processing Procedures**

Payment Processing Procedures

Below is a flow chart representing how payments are processed within CCA.



Overview of procedures:

- Invoices are reviewed by at least 3 members of staff prior to EO approval and payment
- Checks equal to or over \$75,000 require two signatures one of which is always the EO
- Wire Payments require a 2-step approval prior to payment. (Initiator and Approver)



INFORMATIONAL ITEMS



CALIFORNIA CONSTRUCTION AUTHORITY

2024 Financial Summaries

May 2024 Results Summary

May was the first month in 2024 that resulted with a net income for the organization. Net Income for the month of May totaled **\$86,053** Revenue and expenses increased month over month, (revenue up 80% and expenses up 47%) leading to an overperformance of the budget for the month as well.

Condensed Income Statement for May 2024	Budget	Actual	Var (%)
Total Revenue:	\$ 439,333	\$ 736,105	68%
Total Expenses and Other Uses:	\$ 364,056	\$ 650,053	79%
Net Income (Loss):	<u>\$ 75,277</u>	<u>\$ 86,053</u>	14%

May 2024 - Revenue:

The main driver for the increase in revenue involved the ongoing grant projects. Revenue from the grant projects increased 151% month over month driven by revenue from the Tulare and Silver Dollars projects.

Revenue Breakdown	4/30/2024	5/31/2024	Var (%)
Total Fair Funded Revenue	\$ 158,945	\$ 105,187	-34%
Total Grant / Resiliency Revenue	\$ 250,381	\$ 630,918	151%
Grand Total:	<u>\$ 409,331</u>	<u>\$ 736,105</u>	80%

May 2024 - Expenses:

Expense Breakdown	Budget	Actual	Var (%)
IT Services	\$ 7,666.67	\$ 11,007.99	44%
Consulting/Professional Services	\$ 41,803.33	\$ 364,988.83	773%
Travel	\$ 1,666.67	\$ 6,508.25	290%
Total Expenses and Other Uses:	\$ 312,919.40	\$ 267,547.76	-14%
Grand Total:	<u>\$ 364,056.07</u>	<u>\$ 650,052.83</u>	79%



- Consulting Expenses overbudget due to processing resiliency expenses; costs are covered by matching revenue from those projects.
- IT services overperformed due to expensing software licenses
- Travel costs are overbudget due to an increase in resiliency travel, costs are covered by matching revenue from those projects.

Quarter 1 Results Summary

Condensed Income Statement - Q1	Budget	Actual	Var (%)
Total Revenues and Other Sources:	\$1,318,000.00	\$1,207,671.00	-8%
Total Expenses and Other Uses:	\$1,092,168.25	\$1,342,536.47	23%
Net Income (Loss):	<u>\$225,831.75</u>	<u>-\$134,865.47</u>	-160%

Q1 - Revenue:

Although revenue from grant-related projects overperformed, revenue from fair-funded projects underperformed leading to a net loss for Q1.

Revenue Breakdown	Budget	Actual	Var (%)
Total Fair Funded Revenue	\$833,000.00	\$384,006.00	-54%
Total Grant / Resiliency Revenue	\$485,000.00	\$823,665.00	70%
Grand Total:	<u>\$1,318,000.00</u>	<u>\$736,105.00</u>	-44%

- Major projects at the OC fair and the Del Mar fairgrounds entering construction of the next two quarters will increase revenue from Fair funded projects.

Q1 - Expenses:

Expense Breakdown	Budget	Actual	Var (%)
Consulting Costs	\$125,410.00	\$531,908.00	324%
Supplies	\$3,750.00	\$10,629.00	183%
Legal Services	\$13,000.00	\$17,475.00	34%
Travel	\$5,000.00	\$36,888.00	638%
All Other Expenses:	\$945,008.25	\$745,636.47	-21%
Grand Total:	<u>\$1,092,168.25</u>	<u>\$1,342,536.47</u>	23%

- Consulting Expenses overbudget due to processing resiliency expenses
- Supplies expense increased in Q1 due to the increase of new staff. New employees required new furniture, computers, monitors etc.
- Legal services are over budget due to unexpected board-related costs.



- Travel costs are overbudget due to an increase in resiliency travel, costs are covered by matching revenue from those projects.

Year-to-Date Results Summary

Income Statement as of 5/31/2024	Budget	Actual	Var (%)
Total Revenues:	\$2,196,666.66	\$ 2,353,107.00	7%
Total Expenses:	\$1,820,280.43	\$ 2,443,555.58	34%
Net Income (Loss)	\$ 376,386.23	\$ (90,449.00)	-124%

- Despite a positive month, the organization is underperforming year-to-date.
- Project schedules indicate recovering deferred revenue in the month of August.

YTD - Revenue

Grant-related revenue continued to overperform through 5/31 was able to carry the portfolio despite revenue from fair funded projects underperforming.

Revenue Breakdown	Budget	Actual	Var (%)
Total Fair Funded Revenue	\$ 1,388,333.33	\$ 648,142.49	-53%
Total Grant / Resiliency Revenue	\$ 808,333.33	\$ 1,702,305.89	111%
Miscellaneous Revenue	\$ -	\$ 2,658.62	
Grand Total	\$ 2,196,666.66	\$ 2,353,107.00	7%

YTD Expenses

Expense Breakdown	Budget	Actual	Var (%)
Consulting/Professional Services	\$ 209,016.67	\$ 1,073,025.24	413%
Travel	\$ 8,333.33	\$ 46,948.58	463%
Total Expenses and Other Uses:	\$ 1,602,930.43	\$ 1,323,581.76	-17%
Grand Total	<u>\$ 1,820,280.43</u>	<u>\$ 2,443,555.58</u>	34%

- Consulting Expenses overbudget due to processing resiliency expenses; costs are covered by matching revenue from those projects.
- Travel costs are overbudget due to an increase in resiliency travel, costs are covered by matching revenue from those projects.



2024 Year - End Projections (as of 5/31/2024)

2024 - Year-End Projections:

6/24-12/24	Approved 2024 Budget	Actual as of 05/31/2024*	Projected 6/1 - 12/31	Projected Year- End
Total Revenues	\$5,272,000.00	\$2,353,107.00	\$5,856,000.00	\$8,209,107.00
Total Expenses	\$4,368,673.00	\$2,443,555.58	\$3,707,756.25	\$6,151,311.83
Net Income	\$903,327.00	-\$90,448.58	\$2,148,243.75	\$2,057,795.17

- Total revenue increased due to the addition of grant-related expenses and based on the current revenue remaining in the portfolio.
- Expenses increased by the same grant related expenses.

**CFFA Operating Fund Summary
For the Month of May 31, 2024**

**CFFA Operating Fund Summary
For the Month of May 31, 2023**

Revenues:	Budget	Actual	Variance	Budget	Actual	Variance	Difference
Project Admin Fees	277,667	105,187	(172,479)	118,833	235,878	117,045	(130,691)
Project Inspection Fees	0	0	0	0	0	0	0
CDFA Grant Project Planning Fees	161,667	630,918	469,251	154,167	62,574	(91,592)	568,344
Prior Years Recovery (Loss)	0	0	0	0	0	0	0
Miscellaneous Revenue	0	0	0	20,833	35,685	14,851	(35,685)
Total Revenue:	439,333	736,105	296,772	293,833	334,137	40,304	401,968
Other Sources:							
OPEB-CERBT Reimbursement	0	0	0	0	0		
Total Revenues and Other Sources:	439,333	736,105	296,772	293,833	334,137	40,304	401,968
Expenses:							
CFFA Salaries, Taxes and Benefits	225,000	187,530	(37,470)	177,083	108,432	(68,651)	79,098
CFSA Agreement Services	1,125	1,185	60	1,292	1,077	(215)	108
IT Services	7,667	11,008	3,341	5,667	1,287	(4,380)	9,721
Consulting/Professional Services	41,803	364,989	323,186	14,500	4,862	(9,638)	360,127
Legal Services	4,333	4,959	626	4,250	6,928	2,678	(1,969)
Education & Seminars	833	0	(833)	833	0	(833)	0
Professional Dues & Licensing	250	0	(250)	250	0	(250)	0
Board Expense	833	0	(833)	833	0	(833)	0
Rental & Storage	4,167	3,754	(412)	4,667	3,754	(912)	0
Supplies	1,250	3,892	2,642	833	478	(355)	3,414
Telephone	1,100	303	(797)	350	299	(51)	4
Postage/Delivery	83	28	(55)	83	28	(55)	(0)
Equipment Rental/Maintenance	1,250	577	(673)	292	245	(47)	333
Depreciation	2,583	2,114	(470)	2,083	0	(2,083)	2,114
Advertising	0	0	0	0	0	0	0
Marketing	2,167	0	(2,167)	1,333	0	(1,333)	0
Printing	833	26	(807)	833	1,072	239	(1,046)
Audit/Actuary	2,500	3,000	500	2,500	0	(2,500)	3,000
Insurance	6,000	6,879	879	4,583	15,061	10,478	(8,182)
Inspection Services	0	0	0	0	0	0	0
Travel	1,667	6,508	4,842	833	874	41	5,634
Total Expenses:	305,445	596,752	291,307	223,100	144,398	(78,702)	452,355
Other Uses:							
OPEB Premiums	13,333	11,879	(1,454)	12,500	11,710	(790)	170
Total Expenses and Other Uses:	318,778	608,632	289,853	235,600	156,107	(79,493)	452,525
Net Income from Operations	120,555	127,474	6,919	58,233	178,030	119,797	(50,557)
Other Items of Revenue & Expense							
Retiree Pension Expense	45,278	41,421	(3,857)	29,936	35,231	5,294	6,190
Retiree OPEB expense	0	0	0	0	0	0	0
Net Income per Income Statement	75,277	86,053	10,775	28,297	142,799	114,503	(56,747)

**CFFA Operating Fund Summary
May 31, 2024 (YTD)**

**CFFA Operating Fund Summary
May 31, 2023 (YTD)**

Revenues:	Budget	Actual	Variance	Budget	Actual	Variance	Difference
Project Admin Fees	1,388,333	648,142	(740,191)	594,167	732,246	138,080	(84,104)
Project Inspection Fees	0	0	0	0	0	0	0
CDFA Grant Project Planning Fees	808,333	1,702,306	893,973	770,833	388,205	(382,628)	1,314,101
Prior Years Recovery (Loss)	0	0	0	0	0	0	0
Miscellaneous Revenue	0	2,659	2,659	104,167	101,497	(2,670)	(98,838)
Total Revenue:	2,196,667	2,353,107	156,440	1,469,167	1,221,948	(247,219)	1,131,159
Other Sources:							
OPEB-CERBT Reimbursement	0	0	0	0	0	0	0
Total Revenues and Other Sources:	2,196,667	2,353,107	156,440	1,469,167	1,221,948	(247,219)	1,131,159
Expenses:							
CFFA Salaries, Taxes and Benefits	1,125,000	887,567	(237,433)	885,417	601,188	(284,229)	286,379
CFSA Agreement Services	5,625	6,024	399	6,458	5,528	(931)	496
IT Services	38,333	41,554	3,221	28,333	14,503	(13,830)	27,051
Consulting/Professional Services	209,017	1,073,025	864,009	72,500	25,861	(46,639)	1,047,165
Legal Services	21,667	25,889	4,223	21,250	21,219	(31)	4,670
Education & Seminars	4,167	910	(3,257)	4,167	0	(4,167)	910
Professional Dues & Licensing	1,250	0	(1,250)	1,250	0	(1,250)	0
Board Expense	4,167	1,466	(2,701)	4,167	909	(3,258)	557
Rental & Storage	20,833	18,772	(2,062)	23,333	(28,933)	(52,267)	47,705
Supplies	6,250	20,985	14,735	4,167	4,421	255	16,564
Telephone	5,500	1,517	(3,983)	1,750	1,518	(232)	(1)
Postage/Delivery	417	296	(121)	417	250	(167)	46
Equipment Rental/Maintenance	6,250	2,813	(3,437)	1,458	1,223	(235)	1,589
Depreciation	12,917	9,693	(3,224)	10,417	1,583	(8,833)	8,109
Advertising	0	0	0	0	251	251	(251)
Marketing	10,833	5,855	(4,978)	6,667	3,615	(3,052)	2,240
Printing	4,167	1,071	(3,095)	4,167	1,072	(3,095)	(1)
Audit/Actuary	12,500	5,835	(6,665)	12,500	2,400	(10,100)	3,435
Insurance	30,000	34,397	4,397	22,917	35,999	13,082	(1,602)
Inspection Services	0	0	0	0	0	0	0
Travel	8,333	46,949	38,615	4,167	9,476	5,309	37,473
Total Expenses:	1,527,225	2,184,617	657,392	1,115,500	702,083	(413,417)	1,482,534
Other Uses:							
OPEB Premiums	66,667	59,074	(7,593)	62,500	58,548	(3,952)	526
Total Expenses and Other Uses:	1,593,892	2,243,691	649,799	1,178,000	760,631	(417,369)	1,483,060
Net Income from Operations	602,775	109,416	(493,359)	291,167	461,317	170,150	(351,901)
Other Items of Revenue & Expense							
Retiree Pension Expense	226,389	199,865	(26,524)	149,682	(1,266,936)	(1,416,618)	1,466,801
Retiree OPEB expense	0	0	0	0	0	0	0
Net Income per Income Statement	376,386	(90,449)	(466,835)	141,485	1,728,253	1,586,769	(1,818,702)

CALIFORNIA FAIRS FINANCING AUTHORITY
STATEMENT OF NET POSITION
As of 5/31/2024

	2024	2023
Assets		
Cash Operating	\$ 613,371	\$ 286,867
Restricted Cash - Projects	20,828,899	12,404,094
Cash LAIF Local Agency Investment Fund	21,500,000	0
Restricted Cash Grants	1,034,569	3,879,453
Restricted Cash PV1	1,050,566	740,994
Restricted Cash PV2	6,000	6,000
Accounts Receivable Operating	924,425	60,191
Accounts Receivable Projects	0	101,574
Accounts Receivable Grants	0	28,392
Accounts Receivable PV1	0	0
Prepaid Expenses	18,221	22,773
Fixed Assets-Net	63,424	15,253
Pension Contribution F&E	0	309,572
OPEB/CERBT Account at PERS	767,237	767,237
Total Assets	\$ 46,806,712	\$ 18,622,400
Deferred outflows of resources Pensions	1,406,580	1,406,580
Deferred outflows of resources OPEB	301,971	204,957
Total Assets & pension deferrals	48,515,263	20,233,937
Liabilities		
Accounts Payable Operating	\$ 516,328	19,914
Accounts Payable Projects	1,279,134	3,475,871
Accounts Payable Grants	530,395	1,546,121
Project Funds Held	38,572,872	8,331,906
Grant Funds Held Deferred Maintenance	214,099	2,101,617
Due to F&E PV1	1,050,566	1,050,566
Line of Credit - Other Note	0	0
Other Liability PV2	0	0
Other Liability PNC PV2	6,000	6,000
Unearned Revenue	2,704,628	828,032
OPEB/CERBT Liability	1,965,684	2,016,343
Pension Liability Accrued Expense	0	0
Pension Liability Net projection	3,732,857	3,727,868
Pension Liability F&E Contribution	0	309,572
Total Liabilities	\$ 50,572,562	\$ 23,413,809
Deferred inflows of resources Pensions	893,218	893,218
Deferred inflows of resources OPEB	453,222	463,393
Total Liabilities & pension deferrals	51,919,002	24,770,420
Net Position		
Net Position, beginning of year	\$ (4,848,464)	\$ (6,214,439)
Increase (Decrease) in Net Position	1,478,257	1,711,488
Net Position, end of year	\$ (3,370,207)	\$ (4,502,952)
Total Liabilities and Retained Earnings	\$ 48,548,794	\$ 20,267,469

California Fairs Financing Authority
Statement of Operations
For the Month Ending
May 31, 2024

Revenues:	Actual
Operating Revenue	
CDFA Grant Project Planning Fees	630,918
Project Fees	105,187
Inspection Fees	0
Interest Revenue	0
Prior Years Recovery (Loss)	0
Total Revenue:	\$ 736,105
Other Sources:	
OPEB-CERBT Reimbursement	0
Total Revenues and Other Sources:	\$ 736,105
Expenses:	
Operating Expenses	
Salaries & Wages	156,783
Taxes & Benefits	30,747
General Expense	409,222
Pension Expense, Accrued Liability	41,421
OPEB Expense, Accrued Liability	0
Total Expenses:	\$ 638,174
Other Uses:	
OPEB Premiums	11,879
Total Expenses and Other Uses:	\$650,053
Net Income	\$ 86,053

California Fairs Financing Authority
Statement of Operations
For YTD
May 31, 2024

Revenues:	Actual
Operating Revenue	
CDFA Grant Project Planning Fees	1,702,306
Project Fees	650,801
Inspection Fees	0
Interest Revenue	0
Prior Years Recovery (Loss)	0
Total Revenue:	\$ 2,353,107
Other Sources:	
OPEB-CERBT Reimbursement	0
Total Revenues and Other Sources:	\$ 2,353,107
Expenses:	
Operating Expenses	
Salaries & Wages	751,728
Taxes & Benefits	135,838
General Expense	1,297,051
Pension Expense, Accrued Liability	199,865
OPEB Expense, Accrued Liability	0
Total Expenses:	\$ 2,384,482
Other Uses:	
OPEB Premiums	59,074
Total Expenses and Other Uses:	\$2,443,556
Net Income	\$ (90,449)