

# 2025 Fair Fund Supplemental Request Overview

Tuesday, April 29, 2025

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# 2025 Supplemental Request

**Issue:** Insufficient funding in the Fair Fund for 2025.

**Request:** Transfer \$101,656\* from the event rental fund to the Fair Fund for 2025

**Rationale:** Long standing county philosophy is to use event rental revenue to support the Fair Fund, when needed.

**Background:** Pursuant to voter approval, the Fair Fund receives no Open Space Sales and Use Tax. Philosophy has been to run the Fair like a business/enterprise.

## Why the shortfall:

- Timing for Budget – requested 2025's fair budget without knowing actual cost of 2024's fair.
- Inflation – '22 = 8.011%  
'23 = 5.215%  
'24 = 2.270%
- Decreased attendance – 3.8% Decrease from 2023 (26,167) to 2024 (25,159)

| 2024 Fair Budget | 2024 Fair Actuals | Percent Change | 2025 Fair Budget | REVISED 2025 Fair Budget  |
|------------------|-------------------|----------------|------------------|---|
| \$931,200        | \$999,321         | 7.3% increase  | \$925,230**      | $\$925,230 + \$74,770^* = \$1,000,000$<br><br>And<br><br>$\$23,114 \text{ Beg Fund Bal.} + \$26,886^* = \$50,000 \text{ (5\% contingency)}$ |

\*\$74,770 + \$26,886 = \$101,656 Event Rental Transfer

\*\*Finance budget reduction adjustment for duplicate transfer for reimbursement of employee tickets

# Sample Fair Increases

| TOTAL FAIR EXPENSE |           |           |
|--------------------|-----------|-----------|
| 2024               | 2023      | 2022      |
| \$999,321          | \$956,673 | \$876,020 |

1) Largest Overall Expense Increase is in Fair Entertainment (1 vendor):

- Carnival Provider Payment Increased by \$80,653 from 2022 to 2023

## Overall Inflation between 2023 and 2024

2) Equipment Rental:

- Sunbelt Rentals – Generators and Light Towers

3) Professional Service :

- Jani King/ Janitorial
- Code 4 Security – Gate/ Events/ Cash Security and Roaming
- Fireworks
- Rodeo and Petting Farm

# Event Rental Revenue

## Event Rental Revenue: A Closer Look

- Generated by event rentals (trade shows, weddings, etc.) (see 4/1/2025 Study Session)
- Regular, incremental increases for event rentals occur every two years. Tracks inflation.
- Portion of balance reserved to upgrade HVAC system (see 7/29/2024 Business Meeting).
- Future CIP maintenance projects to address deferred needs. Will be funded by expected future cost center balance growth and potentially Conservation Trust Fund (CTF).

|  |              |
|--|--------------|
| Rental Revenue (2848300302 Cost Center)<br>Beg 2025 Balance*<br>(*In addition to annual budgeted revenue and expenses) | \$ 2,491,233 |
| <i>Planned Expenses:</i>   |              |
| 2025 CIP Projects:   |              |
| HVAC Upgrade, Main Hall / East Wing  | \$1,500,000  |
| Fairgrounds Remodeling   | \$704,596    |
| 2025 Fair Fund Transfer  | \$101,656    |
| Remaining Balance Amount   | \$184,981    |



# 2026 Fair and Beyond

## Long-Term Fair Budget Solution

Fair revenue and expense strategy refresh to ensure Fair Fund sustainability.

Potential ideas (impacting 2026 fair) include:

- Adjustment to the ticketing model
- Reduce number of Fair days
- Optimize revenue sources
- Contain operational costs, entertainment and equipment

## Next Steps:

- Data collection from Colorado Fairs for regional perspective & to guide future discussions
- Fall 2025 presentation to the BOCC with proposed recommendations



THANK YOU

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