



FRESNO COUNTY ZOO AUTHORITY

MEETING AGENDA

9:00 AM, Wednesday, September 25, 2024

Fresno Chaffee Zoo

Tonle Classroom located inside of Kingdoms of Asia

894 West Belmont Avenue, Fresno, CA 93728

(559) 498-5910

1. Call to Order
2. Roll Call
3. Approve Agenda
4. Public Comments
This portion of the meeting is reserved for persons desiring to address the board on matters within the Board's jurisdiction that are not on the agenda. Attention is called to the fact that the Board is prohibited from taking any action on matters that are not on the agenda. Members of the public are limited to three minutes to speak during Public Comments as well as for each item on the agenda. Before beginning comments, please state for the record your name and affiliation, if any
5. Approve Consent Agenda Items
These matters are routine in nature and are usually approved by a single vote. Prior to action by the Board, the public will be given the opportunity to remove any item from the Consent Calendar. Items removed from the Consent Calendar may be heard immediately following approval of the Consent Calendar:
 - a. Review and approve minutes of August 28, 2024
 - b. Review and approve payment of County of Fresno September 2024 invoice for Professional and Specialized Services in the amount of \$2,813.21 for services through August 2024
 - c. Receive Treasurer's Report for month ending August 2024
6. Receive Fresno Chaffee Zoo Director's report including the following action items from the August 28, 2024 board meeting:
 - Provide add-alt estimates to include solar within the Event Space construction project
 - Provide return on investment estimates for the Reclaimed Water construction project

7. Receive Fresno Chaffee Zoo Corporation's July 2024 Year-to-Date Financial Report
8. Discuss 2025 Supplemental Measure Z Operating Request Update
9. Approve and authorize the Chairman to execute the African River Project Agreement for repayment of \$838,722.70 expended on the postponed exhibit, effective upon execution, with quarterly payments of \$46,478.08 beginning January 2025 through October 2029, total not to exceed \$929,561.66
10. Review next meeting dates and revise if necessary:
 - Wednesday, October 30, 2024
 - Wednesday, November 20, 2024
 - Wednesday, December 18, 2024
11. Receive staff reports
12. Chair's comments
13. Board Member comments
14. Adjourn

All supporting documentation is available for public review in the office of the Fresno County Zoo Authority, 2281 Tulare Street, Room 304, Fresno, 93721, during regular business hours.

For further information, please contact Ronald Alexander, Zoo Authority Coordinator, at 600-1710, email zooauthority@co.fresno.ca.us, or visit www.zooauthority.org. Requests for disability-related modification or accommodation needed in order to participate in the meeting must be made to the Zoo Authority Coordinator no later than 9:00 a.m. on the day prior to the meeting.



FRESNO COUNTY ZOO AUTHORITY

ACTION SUMMARY MINUTES

9:00 AM, Wednesday, August 28, 2024

Fresno Chaffee Zoo

Tonle Classroom located inside of Kingdoms of Asia

894 West Belmont Avenue, Fresno, CA 93728

(559) 498-5910

1. Call to Order
CHAIRMAN ROMAN CALLED THE MEETING TO ORDER AT 9:03AM.
2. Roll Call
A QUORUM WAS PRESENT WITH MEMBERS ROMAN, HERZOG, TOSTE, WATERHOUSE, AND ARIAS IN ATTENDANCE.
3. Approve Agenda
THE COORDINATOR NOTED THAT AGENDA ITEM NUMBER 11 WAS TO BE DELETED TO RETURN AT A DATE UNCERTAIN. MEMBER HERZOG MOVED TO APPROVE THE AGENDA AS REVISED. SECONDED BY MEMBER ARIAS. THE MOTION PASSED UNANIMOUSLY.
4. Public Comments
This portion of the meeting is reserved for persons desiring to address the board on matters within the Board's jurisdiction that are not on the agenda. Attention is called to the fact that the Board is prohibited from taking any action on matters that are not on the agenda. Members of the public are limited to three minutes to speak during Public Comments as well as for each item on the agenda. Before beginning comments, please state for the record your name and affiliation, if any
HELD. NONE RECEIVED.
5. Approve Consent Agenda Items
These matters are routine in nature and are usually approved by a single vote. Prior to action by the Board, the public will be given the opportunity to remove any item from the Consent Calendar. Items removed from the Consent Calendar may be heard immediately following approval of the Consent Calendar:
 - a. Review and approve minutes of June 26, 2024

- b. Review and approve payment of County of Fresno August 2024 invoice for Professional and Specialized Services in the amount of \$9,562.24 for services through July 2024
 - c. Receive Treasurer's Report for quarter ending June 2024 and month ending July 2024
MEMBER WATERHOUSE MOVED TO APPROVE THE CONSENT ITEMS. SECONDED BY MEMBER HERZOG. THE MOTION PASSED UNANIMOUSLY.
6. Receive Fresno Chaffee Zoo Director's report
RECEIVED. CEO JON DOHLIN PROVIDED AN UPDATE ON THE BIRTH OF TWO HEALTHY MALE ELEPHANTS. REPORTED ON MEETINGS WITH THE CITY REGARDING THE PARKING STRUCTURE.
7. Receive Fresno Chaffee Zoo Corporation's June 2024 Year-to-Date Financial Report
RECEIVED. CFO NOR CROW REOPRTED ON JUNE ATTENDANCE, MUSEUMS FOR ALL PROGRAM, AND KINGDOMS OF ASIA PHASE II COMPLETION. REPORTED ON SELF-GENERATED REVENUES, TOTAL EXPENSES, AND OPERATING DEFICIT. REPORTED ON THE SAME FOR JULY AND NOTED DAYS SEVERAL EXHIBITS WERE CLOSED DUE TO TEMPERATURES OVER 110 DEGREES.
8. Receive Fresno Chaffee Zoo Corporation's 2023 Annual Audit from Price Paige & Company
RECEIVED. TANNA TUCKER, AUDIT SUPERVISORS WITH PRICE PAIGE & COMPANY, PRESENTED THE RESULTS OF THEIR AUDIT. REPORTED THAT THE ZOO RECEIVED EXTENDED FEDERAL FUNDING IN 2023, WHICH RESULTED IN A REQUIRED SINGLE AUDIT AS WELL. THEY ISSUED A CLEAN, UNMODIFIED OPINION. DISCUSSION ENSUED REGARDING AUDIT TERMINOLOGY. MEMBER ARIAS NOTED THAT MEASURE Z WAS RENUED FOR 10 YEARS AND ASKED IF THERE IS A CLOSEOUT AUDIT THAT NEEDS TO BE CONDUCTED ON FUNDS FOR THE PREVIOUS 10 YEARS, OR DOES IT SIMPLY CONTINUE FOR EACH RENEWAL UNTIL IT EVENTUALLY ENDS? COUNSEL WILL RESEARCH THE QUESTION. HE ALSO NOTED THAT THE ZOO'S WEBSITE HAS THE 2019 ANNUAL REPORT AND NEEDS TO BE UPDATED TO THE CURRENT REPORT. THE AUTHORITY COORDINATOR NOTED HE WOULD WORK WITH THE ZOO TO GET THE CURRENT REPORT UPLOADED. DISCUSSION ENSUED REGARDING THE LOSS OF THE DISPOSAL OF ASSETS FIGURE INCLUDED WITHIN THE AUDIT.
9. Approve and authorize release of retention withheld on construction and design services related to Kingdoms of Asia Phase II (formerly Mixed Species Exhibit) for the following vendors:
 - BMY Construction Group, Inc. - \$649,536.06
 - CLR Design - \$10,721.85
 - GRAND TOTAL: \$660,257.91**MEMBER ARIAS MOVED TO APPROVE THE RELEASE OF RETENTION FOR BMY CONSTRUCTION GROUP, INC. AS WELL AS FOR CLR DESIGN TOLLING \$660,257.91. SECONDED BY MEMBER TOSTE. THE MOTION PASSED UNANIMOUSLY.**
10. Approve Fresno's Chaffee Zoo Corporation's request for Measure Z Capital Funds totaling \$658,998.62 for the construction of the Event Space
MEMBER TOSTE ASKED WHETHER A STRUCTURE WITH SOLAR IS FEASIBLE. DOHLIN STATED HE WOULD RETURN TO THE BOARD WITH AN ADD-ALT WITH ESTIMATED COSTS. MEMBER WATERHOUSE MOVED TO APPROVE THE CAPITAL FUNDING REQUEST WITH THE CONDITION OF RETURNING TO THE BOARD WITHIN 60 DAYS WITH THE ADD-ALT ESTIMATES. SECONDED BY MEMBER ARIAS. THE MOTION PASSED UNANIMOUSLY.

11. Approve Fresno's Chaffee Zoo Corporation's request for Measure Z Capital Funds totaling \$1,146,693.71 for the design of the Maintenance Warehouse and Shipping and Receiving Building
AGENDA ITEM DELETED DURING APPROVAL OF THE AGENDA.
12. Approve Fresno's Chaffee Zoo Corporation's request for Measure Z Capital Funds totaling \$990,687.06 for the construction of the Reclaimed Water Project
DISCUSSION ENSUED REGARDING CITY CHARGES FOR WATER, THE POSSIBILITY OF THE CITY NOT CHARGING FOR RECLAIMED WATER, REFUNDS FOR COSTS, TIME FRAMES, AND POSSIBLE WATER COST SAVINGS/RETURN ON INVESTMENT. MEMBER ARIAS MOVED TO TABLE THIS ITEM UNTIL THE SEPTEMBER BOARD MEETING. FOLLOWING FURTHER INPUT FROM MEMBER WATERHOUSE, ARIAS WITHDREW HIS MOTION AND REVISED IT TO APPROVE THE CAPITAL FUNDS REQUEST WITH THE CONDITION THAT ZOOCORP PROVIDE WATER COST SAVINGS (RETURN ON INVESTMENT) ESTIMATES DURING THE SEPTEMBER 25, 2024 BOARD MEETING. SECONDED BY MEMBER WATERHOUSE. THE MOTION PASSED UNANIMOUSLY.
13. Receive and Discuss 2025 Supplemental Measure Z Operating Request
RECEIVED. THE BOARD WAS IN FAVOR OF THE PROSPECTIVE PROJECTS PRESENTED AND OPEN TO TRANSFERING RESERVE FUNDS FROM OPERATIONS TO CAPITAL PROJECTS TO FUND THEM. CFO WILL BRING BACK A PLAN REGARDING THESE PROJECTS TO THE BOARD.
14. Review next meeting dates and revise if necessary:
 - Wednesday, September 25, 2024
 - Wednesday, October 30, 2024
 - Wednesday, November 20, 2024
 - Wednesday, December 18, 2024**NO REVISIONS MADE.**
15. Receive staff reports
NO FURTHER REPORTS RECEIVED.
16. Chair's comments
THANKED STAFF FOR THE VALLEY FARM OPENING. IT WAS A GREAT EVENT.
17. Board Member comments
NO FURTHER COMMENTS RECEIVED.
18. Adjourn
THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD, CHAIRMAN ROMAN ADJOURNED THE MEETING AT 11:05AM.

All supporting documentation is available for public review in the office of the Fresno County Zoo Authority, 2281 Tulare Street, Room 304, Fresno, 93721, during regular business hours.

For further information, please contact Ronald Alexander, Zoo Authority Coordinator, at 600-1710, email zooauthority@co.fresno.ca.us, or visit www.zooauthority.org. Requests for disability-related modification or accommodation needed in order to participate in the meeting must be made to the Zoo Authority Coordinator no later than 9:00 a.m. on the day prior to the meeting.



Invoice for Professional Services in Support of the Zoo Authority
 Billing Hours and Expenses through August 2024

Invoice Number
 9-ZOO-92524

September 25, 2024

TO: Zoo Authority Board
 c/o County of Fresno
 2281 Tulare St. Room 304
 Fresno, CA 93721

Department / Title	Hours	Rates	Cost
<i>ACTTC FR&A</i>			
<i>Accounting & Finance Div Chief</i>	0.00	\$171.00	\$0.00
<i>Accounting & Finance Manager</i>	2.25	\$137.60	\$309.60
<i>Accountant II</i>	6.25	\$110.60	\$691.25
<i>Accountant I</i>	0.00	\$98.20	\$0.00
<i>Account Clerk I</i>	9.51	\$68.50	\$651.44
<i>Account Clerk II</i>	11.20	\$94.60	\$1,059.52
<i>Supervising Account Clerk</i>	0.00	\$91.80	\$0.00
<i>County Counsel</i>			
<i>Deputy County Counsel</i>	0.60	\$169.00	\$101.40
<i>CAO</i>			
<i>Board Coordinator</i>		\$130.52	\$0.00
Professional Services Total	29.81		\$2,813.21
Office Expense Total			
Invoice Total			\$2,813.21

Statement

Date: September 5, 2024

Invoice # 25-02

FRESNO COUNTY COUNSEL
2220 Tulare Street, Suite 500
Fresno, CA 93721

Bill to: Zoo Authority
VIA Email to Ron Alexander

Comments:

Date	Description	Balance	Amount		
9/5/24	Invoice# 25-02 Billing for Professional Services for 7/22/24-8/18/24		\$ 101.40		
PLEASE EMAIL COPY OF JV TO jmontoya@fresnocountyca.gov					
Current	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	Over 90 Days Past Due	Amount Due
\$101.40					\$101.40

Remittance	
Invoice #	25-02
Date	
Amount Due	\$101.40
Amount Enclosed	

Make all checks payable to Fresno County Counsel
2220 Tulare Street, Suite 500, Fresno, CA 93721 Ph# 559/600-3479



**Fresno County Zoo Authority
Treasurer's Report
Unaudited Cash Basis
For the Month Ended August 31, 2024**

Summary of Measure Z Proceeds			
Tax Proceeds Received:			
-	Measure Z - Sales Tax Proceeds		\$ 1,817,945.17
	Total Proceeds Received:		\$ 1,817,945.17
Tax Proceeds Allocated:			
-	Allocation to Zoo Authority Fund (2%)		36,358.90
-	Allocation to Trust Fund for Operations and Capital Projects (98%)		1,781,586.27
	Total Proceed Allocations		\$ 1,817,945.17
Cash Balance by Fund			
Zoo Authority Fund >> Administrative Fund 2%			
	Beginning Cash Balance		\$ 3,305,128.46
Receipts:	- Measure Z Sales Tax Proceeds		36,358.90
	- PeopleSoft Financial Charges		(158.02)
	- ITSD Data Processing Charges		(430.20)
	Net Increase/(Decrease) to Cash		35,770.68
	Ending Cash Balance - Zoo Authority Administrative Fund		\$ 3,340,899.14
Trust Fund for FCZC Operations and Capital Projects 98%			
	Beginning Cash Balance		\$ 40,188,731.31
>>> Operations Fund			
	Beginning Cash Balance		5,849,019.61
Receipts:	- Measure Z Sales Tax Proceeds		593,862.09
Disbursements:	- FCZC Operations Claim #2024-06		(711,534.34)
	- Wire Fees		(30.00)
	Net Increase/(Decrease) to Cash		(117,702.25)
	Ending Cash Balance - Available for Operations		\$ 5,731,317.36
>>> Capital Facilities Project Fund			
	Beginning Cash Balance		\$ 34,339,711.70
Receipts:	- Measure Z Sales Tax Proceeds		1,187,724.18
Disbursements:	- FCZC Capital Claim #2024-05C		(97,194.08)
	- FCZC Capital Claim #2024-06C		(47,816.97)
	Net Increase/(Decrease) to Cash		1,042,713.13
	Ending Cash Balance - Available for Capital Projects		35,382,424.83
	Ending Balance Available for Operations and Capital Projects		\$ 41,113,742.19

By Staff _____

Date _____

Accepted _____

Date _____

* Interest receipts are recorded in the month received rather than in the month earned and were calculated on an annual percent rate of 2.935% as of June 30, 2024.



Fresno County Zoo Authority

SUMMARY OF MEASURE Z SALES TAX PROCEEDS

	Prior Fiscal Years			CURRENT FISCAL YEAR			
	2021-22	2022-23	2023-24	2024-25			
	ACTUAL	ACTUAL	ACTUAL	BUDGETED	ACTUAL	BUDGET TO ACTUAL	
	TAX RECEIPTS	TAX RECEIPTS	TAX RECEIPTS	TAX RECEIPTS	TAX RECEIPTS	VARIANCE	
July	2,124,574	2,050,253	1,995,098	\$ 2,005,473	\$ 1,905,679	\$ (99,794)	-4.98%
August	1,637,692	1,848,761	1,894,187	1,904,037	1,817,945	(86,092)	-4.52%
September	1,638,799	1,702,532	1,704,489		-	-	
October	1,919,542	1,857,650	1,828,102		-	-	
November	1,649,471	1,871,323	1,896,677		-	-	
December	1,573,898	1,739,869	1,653,448		-	-	
January	1,555,927	1,599,634	1,608,374		-	-	
February	2,256,736	2,189,378	2,082,571		-	-	
March	1,529,499	1,622,972	1,661,989		-	-	
April	1,542,639	1,518,282	1,519,602		-	-	
May	1,972,403	1,807,486	1,858,151		-	-	
June	1,712,649	1,679,730	1,699,914		-	-	
Total	21,113,829	21,487,870	21,406,602	\$ 3,909,510	\$ 3,723,624	\$ (185,886)	

TOTAL MEASURE Z PROCEEDS FROM INCEPTION \$ 269,263,065



Fresno County Zoo Authority
Treasurer's Report
Unaudited Cash Basis
For the Month Ended August 31, 2024

Summary of Quarterly Interest Receipts											
Fund	Subclass	Description	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		Total Interest
			1st Alloc.	2nd Alloc.	1st Alloc.	2nd Alloc.	1st Alloc.	2nd Alloc.	1st Alloc.	2nd Alloc.	
Date Received			7/19/2024								
4845	10000	Zoo Authority	652.44	-	-	-	-	-	-	-	\$ 652.44
4850	10000	FCZC - Operations	1,368.12	-	-	-	-	-	-	-	\$ 1,368.12
4850	42700	FCZC - CP	6,376.42	-	-	-	-	-	-	-	\$ 6,376.42
Total			\$ 8,396.98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,396.98

For Fiscal Year Ending June 30, 2025



**Fresno County Zoo Authority
Capital Projects Fund Cash Flow
For the Month Ended August 31, 2024**

Cash Balance as of 8/31/2024 \$ 35,382,425

ENCUMBRANCES

(earmarked projects, FY24-25 expenditures paid through August 2024 claims):

African River - June 2016	2,830,343
Asia Construction -July 2020	30,760
Mixed Species Exhibit Design - June 2021	20,750
Mixed Species Exhibit Construction - July 2022/Nov 2022	541,085
Conservation Building - Construction - Sept 2022	392,381
Total Encumbrances:	<u>\$ (3,815,319)</u>

TOTAL: \$ 31,567,106



**Fresno County Zoo Authority
Operations Fund Cash Flow
For the Month Ended August 31, 2024**

Cash Balance as of 8/31/2024 \$ 5,731,317

ENCUMBRANCES

(earmarked projects, FY24-25 expenditures paid through August 2024 claims):

Animal	1,013,507
Veterinary	35,844
Maintenance	112,758
Commissary	55,172
Maintenance-General Equipment	19,870
Maint-Water/Water Standby	14,148
Medical, Dental & Lab Supplies	23,650
Utilities	225,405
Animal Feed	187,183
Interest/Bank Charges	240

Total Encumbrances: \$ (1,687,777)

TOTAL: \$ 4,043,540



**Fresno County Zoo Authority
Administration Fund Cash Flow
For the Month Ended August 31, 2024**

Cash Balance as of 8/31/2024 \$ 3,340,899

ENCUMBRANCES

(FY 24-25 Remaining budgets, ZA Claims paid through August 2024):

Telephone Charges	250	
Office Expense	5,000	
Postage	1,000	
Printing	(8,395)	
PeopleSoft Financials Charges	777	
Professional & Specialized Ser	152,105	
Data Processing Services	4,891	
Publications & Legal Notices	500	
Trans, Travel & Education	2,500	
Total Encumbrances:		\$ (158,628)

TOTAL: \$ 3,182,271



AGENDA ITEM 6

DATE: September 25, 2024

TO: Fresno County Zoo Authority Board

FROM: Jon Forrest Dohlin, Chief Executive Officer
Fresno Chaffee Zoo Corporation

SUBJECT: Zoo Director's Report

RECOMMENDED ACTION:

Receive Fresno Chaffee Zoo Director's report including the following action items from the August 28, 2024 board meeting:

- **Provide add-alt estimates to include solar within the Event Space construction project**
- **Provide return on investment estimates for the Reclaimed Water construction project**



AGENDA ITEM 7

DATE: September 25, 2024

TO: Fresno County Zoo Authority Board

FROM: Nora Crow, Chief Financial Officer
Fresno Chaffee Zoo Corporation

SUBJECT: July 2024 Year-to-Date Financial Report

RECOMMENDED ACTION:

Receive Fresno Chaffee Zoo Corporation's July 2024 Year-to-Date Financial Report.

ATTACHMENTS:

July 2024 Financial Report



Financial Report

July 2024 YTD

Summary

July 2024

Key Takeaway: Attendance in July was significantly below monthly budget due to extremely high temperatures; there were nine days the Roo Walkabout, the Bird flyover and Butterfly Garden and Safari Cafe were closed because temperatures were forecasted to be over 110; Museums for All attendance was 3,751, 10% of total attendance.

- \$9.6m self-generated revenue YTD (29% below budget)
- \$16.5m total expenses (6% below budget)
- \$6.9m operating deficit (more than budgeted deficit of \$3.7m)
- **\$687k operating deficit with Measure Z support (budgeted surplus of \$2.6m)**
- \$1.1m net deficit – MZ Capital Funds, Depreciation, Investment Income/Interest

Aug 2024 Preliminary:

Key Takeaway: Attendance in August was slightly below monthly budget; Museums for All attendance was 8,178, 14% of total attendance; two baby elephants were born 10 days apart.

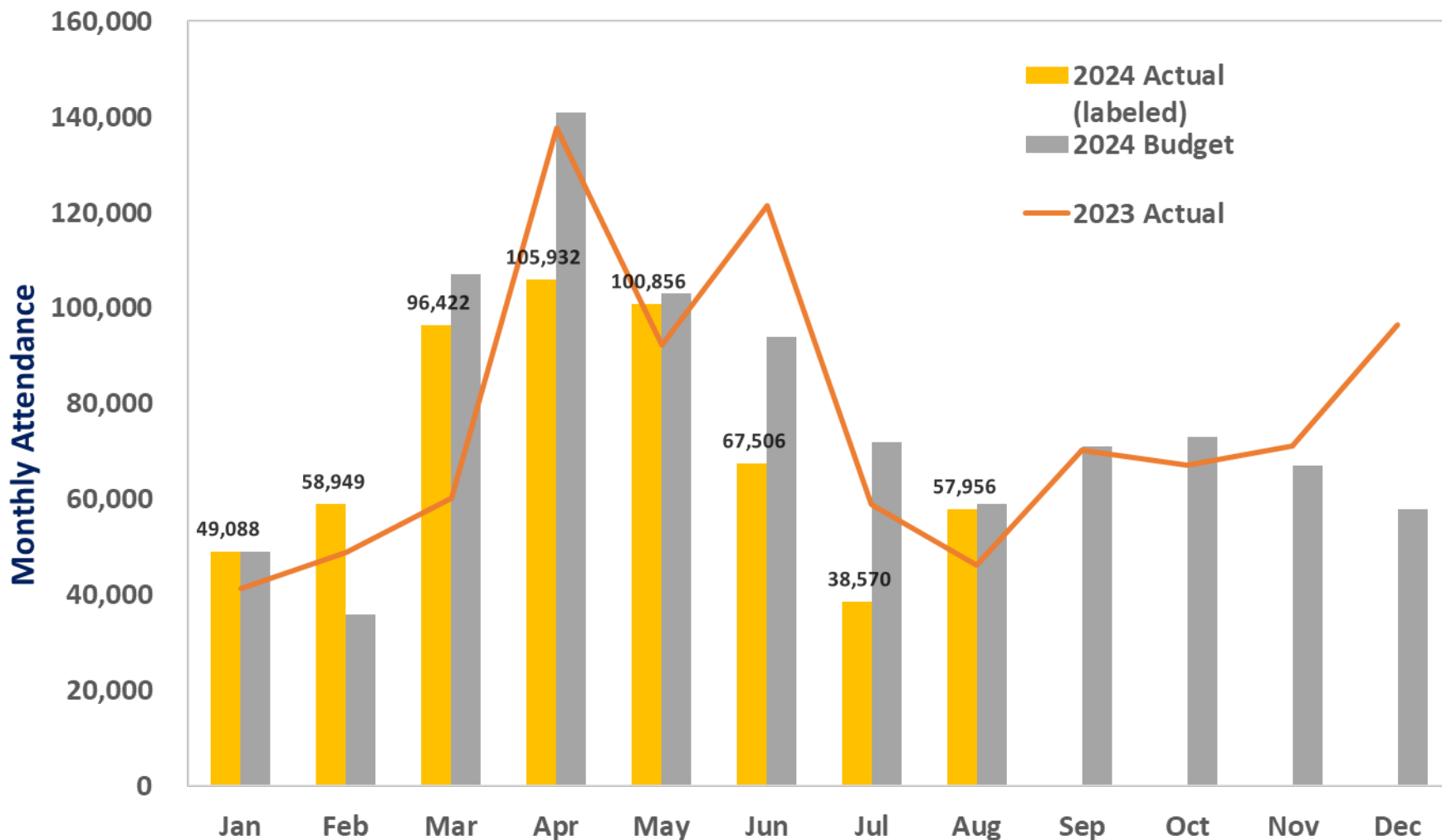
- \$10.6m self-generated revenue YTD (29% below budget)
- \$18.3m total expenses (6% below budget)
- \$7.7m operating deficit (greater than budgeted deficit of \$4.5m)
- \$850k operating deficit with Measure Z support (budgeted surplus of \$2.5m)

July 2024 – Attendance

July 2024 = 38,570 (66% of 2023, 54% of budget)

July 2024 YTD attendance = 517,323 (92% of 2023, 86% of budget)

Aug 2024 YTD attendance = 575,279 (95% of 2023, 87% of budget)



July '24 YTD – Variance Analysis vs. Budget

Summary	FY 24 Actual	FY 24 Budgeted	FY 24 Diff.	% Diff.	FY 23 Actual	FY 23 Diff.	% Diff.
Attendance	517,323	602,000	(84,677)	(14%)	560,586	(43,263)	(8%)
Revenue	9,621,056	\$13,530,666	(\$3,909,609)	(29%)	\$10,114,900	(\$493,843)	(5%)
Personnel Expenses	\$10,864,877	\$10,742,833	\$122,044	1%	\$9,246,549	\$1,618,328	18%
Other Expenses	\$5,650,299	\$6,471,499	(\$821,200)	(13%)	\$5,598,985	\$51,314	1%
Operations Surplus (Deficit)	(\$6,894,120)	(\$3,683,666)	(\$3,210,454)	(87%)	(\$4,730,635)	(\$2,163,485)	(46%)
Measure Z Operating	\$6,207,417	\$6,351,124	(\$143,707)	(2%)	\$5,463,935	\$743,483	14%
Operations + MZ Surplus (Deficit)	(\$686,703)	\$2,667,458	(\$3,354,160)	nm	\$733,299	(\$1,420,002)	nm
Other Non-Operating	(\$417,803)	\$885,604	(\$1,303,407)	nm	\$7,984,311	(\$8,402,114)	nm
Net Surplus (Deficit)	(\$1,104,506)	\$3,553,062	(\$4,657,567)	nm	\$8,717,611	(\$9,822,116)	nm

Revenue - Selected Detail	FY 24 Actual	FY 24 Budgeted	FY 24 Diff.	% Diff.	FY 23 Actual	FY 23 Diff.	% Diff.
Admissions	\$3,780,025	\$5,192,379	(\$1,412,354)	(27%)	\$3,558,259	\$221,766	6%
Membership	\$1,557,094	\$1,661,915	(\$104,821)	(6%)	\$1,752,956	(\$195,862)	(11%)
Food Services/Gift Shop	\$1,120,127	\$1,444,800	(\$324,673)	(22%)	\$1,227,361	(\$107,234)	(9%)
Special Exhibit	\$265,006	\$682,440	(\$417,434)	(61%)	\$430,004	(\$164,998)	(38%)
Grants/Fundraising, ex-bequest	\$98,828	\$697,620	(\$598,792)	(86%)	\$171,751	(\$72,923)	(42%)
Bequest - unrestricted	-	nm	nm	nm	nm	nm	nm
Other	\$2,799,976	\$3,851,512	(\$1,051,535)	(27%)	\$2,974,568	(\$174,592)	(6%)
Revenue	\$9,621,056	\$13,530,666	(\$3,909,609)	(29%)	\$10,114,900	(\$493,843)	(5%)

Expenses - Selected Detail	FY 24 Actual	FY 24 Budgeted	FY 24 Diff.	% Diff.	FY 23 Actual	FY 23 Diff.	% Diff.
Personnel - Animal/Vet.	\$3,690,481	\$3,684,422	\$6,059	0%	\$3,225,301	\$465,180	14%
Personnel - Education	\$856,524	\$739,736	\$116,788	16%	\$1,462,449	(\$605,924)	(41%)
Personnel - Maint./Hort.	\$1,203,039	\$1,208,619	(\$5,580)	(0%)	\$1,022,490	\$180,549	18%
Personnel - Other	\$5,114,833	\$5,110,056	\$4,777	0%	\$3,536,310	\$1,578,523	45%
Animal Services	\$425,048	\$465,555	(\$40,507)	(9%)	\$319,849	\$105,199	33%
Special Exhibit	\$278,867	\$253,514	\$25,353	10%	\$271,875	\$6,991	3%
Utilities	\$486,182	\$581,200	(\$95,018)	(16%)	\$572,199	(\$86,017)	(15%)
Repairs & Replacements	\$461,325	\$600,891	(\$139,566)	(23%)	\$349,893	\$111,432	32%
Contracted/Prof. Services	\$714,810	\$999,561	(\$284,751)	(28%)	\$774,497	(\$59,687)	(8%)
Conservation	\$106,376	\$133,966	(\$27,590)	(21%)	\$36,806	\$69,569	189%
Accumulated Op Ex - Other	\$3,177,692	\$3,436,812	(\$259,120)	(8%)	\$3,273,866	(\$96,174)	(3%)
Operating Expenses	\$16,515,176	\$17,214,332	(\$699,156)	(4%)	\$14,845,535	\$1,669,642	11%

Per Capita Spending on Grounds (1 of 3)

Price Reference

Selected Ticket Prices	Non-Member				Member			
	2024	2023	2022	2021	2024	2023	2022	2021
Adult Ticket County	\$16.95	\$14.95	\$14.95	\$14.95	-	-	-	-
Adult Ticket Out of County	\$19.95							
Child Ticket County	\$10.95	\$8.95	\$8.95	\$8.95	-	-	-	-
Child Ticket Out of County	\$13.95							
Giraffe Feeding	\$6.00	\$6.00	\$5.00	\$5.00	\$5.00	\$5.00	\$4.00	\$3.00
Stingray Bay Admission	\$5.00	\$5.00	\$4.00	\$4.00	-	-	-	-
Stingray Bay Feeding	\$3.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
Adult Zoorassic Park			\$6.00	\$6.00			\$5.00	\$5.00
Child Zoorassic Park			\$5.00	\$5.00			\$4.00	\$4.00
Butterfly Garden	\$5.00	\$5.00			\$4.00	\$4.00		

Note: Additional prices/discounts offered for seniors, groups, admission premium, & admission plus ticketholders, etc. Free attendance includes babies, complimentary ticketholders, etc.

Per Capita Spending on Grounds (2 of 3)

Capture Rates & Average Revenue for Experiences

	July 2024	June 2024	May 2024	Apr 2024	July 2023
Attendance	38,570	67,506	100,856	105,932	58,878
General Admission	19,500	34,517	43,928	48,695	29,615
Total Experience GA	3,867	9,699	15,390	15,509	11,695
Museums for All	3,751	7,098			
Members	13,134	20,052	25,707	25,538	19,350
Programs & Events (P&E)	5,936	12,937	31,221	31,699	9,913
Giraffe Feeding					
Attendance	13,314	20,027	37,043	36,901	21,109
Total Experience	3,867	9,699	15,390	15,509	11,695
Revenue	\$56,298	\$89,405	\$138,372	\$132,864	\$90,929
Capture Rate	35%	30%	37%	35%	36%
Capture Rate, ex. P&E	41%	37%	53%	50%	43%
Average Revenue	\$4.23	\$4.46	\$3.74	\$3.60	\$4.31
Stingray Bay					
Attendance	13,841	21,871	37,259	36,264	21,389
Total Experience	3,867	9,699	15,390	15,509	11,695
Revenue	\$34,207	\$57,383	\$103,581	\$102,381	\$52,260
Capture Rate	36%	32%	37%	34%	36%
Capture Rate, ex. P&E	42%	40%	54%	49%	44%
Average Revenue	\$2.47	\$2.62	\$2.78	\$2.82	\$2.44
Special Exhibit					
Attendance	8,724	15,731	20,071	11,278	14,778
Total Experience	3,867	9,699	15,390	15,509	11,695
Revenue	\$35,839	\$68,499	\$99,655	\$60,468	\$65,311
Capture Rate	23%	23%	20%	11%	25%
Capture Rate, ex. P&E	27%	29%	29%	15%	30%
Average Revenue	\$4.11	\$4.35	\$4.97	\$5.36	\$4.42

NOTE: Butterflies & Big Bugs opened on 4/15. Capture rate during April 2024 period for all attendance was 18%.

Per Capita Spending on Grounds (3 of 3)

	July 2024	June 2024	May 2024	Apr 2024	July 2023
General Admission	19,500	34,517	43,928	48,695	29,615
Total Experience GA	3,867	9,699	15,390	15,509	11,695
	20%	28%	35%	32%	39%
Members	13,134	20,052	25,707	25,538	19,350
Attendance ex P&E	32,634	54,569	69,635	74,233	48,965
Attendance ex P&E & M4A	28,883	47,471			
Giraffe	13,314	20,027	37,043	36,901	21,109
Stingray	13,841	21,871	37,259	36,264	21,389
Special Exhibit	8,724	15,731	20,071	11,278	14,778
P&E attendance	5,936	12,937	31,221	31,699	9,913
Total attendance	38,570	67,506	100,856	105,932	58,878
Admissions	\$251,302	\$430,657	\$786,317	\$851,313	\$334,281
Food	\$80,049	\$104,993	\$158,373	\$149,487	\$73,926
Gift Shop	\$26,408	\$44,720	\$77,207	\$82,873	\$41,668
Giraffe	\$56,298	\$89,405	\$138,372	\$132,864	\$90,929
Stingray	\$34,207	\$57,383	\$103,581	\$102,381	\$52,260
Special Exhibit	\$35,839	\$68,499	\$99,655	\$60,468	\$65,311
Revenue sub-total	\$484,103	\$795,657	\$1,363,505	\$1,379,386	\$658,375
Admissions	\$7.70	\$7.89	\$11.29	\$11.47	\$6.83
Food	\$2.45	\$1.92	\$2.27	\$2.01	\$1.51
Gift	\$0.81	\$0.82	\$1.11	\$1.12	\$0.85
Giraffe	\$1.73	\$1.64	\$1.99	\$1.79	\$1.86
Stingray	\$1.05	\$1.05	\$1.49	\$1.38	\$1.07
Special Exhibit	\$1.10	\$1.26	\$1.43	\$0.81	\$1.33
Per capita (GA & members)	\$14.83	\$14.58	\$19.58	\$18.58	\$13.45
Admissions	\$8.70	\$9.07	\$11.29	\$11.47	
Food	\$1.69	\$2.21	\$2.27	\$2.01	
Gift	\$0.56	\$0.94	\$1.11	\$1.12	
Giraffe	\$1.19	\$1.88	\$1.99	\$1.79	
Stingray	\$0.72	\$1.21	\$1.49	\$1.38	
Special Exhibit	\$0.75	\$1.44	\$1.43	\$0.81	
Per Capita (GA& members, less M4A)	\$13.60	\$16.76	\$19.58	\$18.58	
Admissions	\$6.52	\$6.38	\$7.80	\$8.04	\$5.68
Food	\$2.08	\$1.56	\$1.57	\$1.41	\$1.26
Gift	\$0.68	\$0.66	\$0.77	\$0.78	\$0.71
Giraffe	\$1.46	\$1.32	\$1.37	\$1.25	\$1.54
Stingray	\$0.89	\$0.85	\$1.03	\$0.97	\$0.89
Special Exhibit	\$0.93	\$1.01	\$0.99	\$0.57	\$1.11
Per capita (all attendance)	\$12.55	\$11.79	\$13.52	\$13.02	\$11.18

FCZC Balance Sheet

	July 2024	July 2023
ASSETS		
Current Assets		
Cash	\$1,143,078	\$3,609,541
Short Term Investments-Retention	\$685,924	\$2,075,784
Accounts Receivable	\$2,427,292	\$4,066,126
Prepaid Expenses	\$484,758	\$442,902
Total Current Assets	\$4,741,052	\$10,194,353
Other Assets		
Long Term Investments	\$18,887,230	\$18,833,665
Buildings, Equipment, Vehicles, and Furniture (net)	\$4,134,801	\$4,290,493
Exhibits	\$103,169,970	\$63,644,717
Construction in Progress	\$12,940,679	\$49,257,780
Goodwill	\$50,953	\$62,489
Beneficial Use of Land	\$5,124,751	\$5,212,326
Total Other Assets	\$144,308,383	\$141,301,469
TOTAL ASSETS	\$149,049,435	\$151,495,823
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable and Accrued Liabilities	\$1,709,688	\$3,041,377
Deferred Revenue	\$1,924,575	\$2,332,080
Retention Payable	\$669,667	\$2,167,180
Long-Term Liabilities	\$165,610	\$171,227
Total Liabilities	\$4,469,539	\$7,711,864
Net Assets (Equity)		
Fund Balance-Without donor restriction	\$127,643,177	\$127,416,290
Fund Balance-With donor restriction	\$6,388,741	\$6,198,246
Fund Balance-Permanently Restricted	\$93,037	\$84,204
Fund Balance-Board Designated	\$10,454,942	\$10,085,218
Total Net Assets (Equity)	\$144,579,896	\$143,783,958
TOTAL LIABILITIES AND NET ASSETS	\$149,049,435	\$151,495,823



AGENDA ITEM 8

DATE: September 25, 2024

TO: Fresno County Zoo Authority Board

FROM: Nora Crow, Chief Financial Officer
Fresno's Chaffee Zoo Corporation

SUBJECT: 2025 Supplemental Measure Z Operating Request Discussion Update

RECOMMENDED ACTION:

Discuss 2025 Supplemental Measure Z Operating Request Update

DISCUSSION:

As requested by the Fresno County Zoo Authority Board of Directors, the prospective project list has been allocated between projects that fall within the guidelines of the Measure Z Capital Projects Policy and those that are more appropriately reflective of expenditures that should be paid from the Operations Fund.

While there are several expenditures that exceed \$30,000 reflected in the Operating Fund column, ZooCorp does not believe that these expenditures constitute "a major renovation, expansion, or replacement of a current Fresno Chaffee Zoo fixed asset (building, facility, structure, or exhibit)" or construction thereof, as they are more accurately classified as new or replacement equipment.

ZooCorp respectfully requests that the Fresno County Zoo Authority Board of Directors consider whether it would be amenable to transferring \$187,800 of surplus cash from the Operations Fund to the Capital Fund for the select projects that are in compliance with the Measure Z Capital Projects Policy. This action would preserve the current funds held within the Measure Z Capital Funds for upcoming large-scale construction projects including a new maintenance facility, new entryway, and new California-centric exhibit.

The prospective project listing remains in draft format and subject to change. Formal approval of funding for these projects is anticipated to be brought forth at a future date.

ORIGINAL DISCUSSION FROM AUGUST 28, 2024, MEETING:

At December 31, 2023, the Measure Z Operations Fund held cash of approximately \$6.3m, which has accumulated since inception of Measure Z in 2004. Based on the rate of cash receipts YTD

May 2024, it projected that this fund will be reduced to approximately \$6.0m at December 31, 2024.

Historically these funds have been used to supplement cash disbursements when annual approved budget allocations exceeded actual cash receipts. Additionally, surplus funds were intentionally utilized during onset of the COVID-19 pandemic in 2020 to supplement the ZooCorp's operations due to unprecedented facility closures.

For the 2025 fiscal year, ZooCorp would like to explore the possibility of utilizing some of these surplus funds for exhibit renovations and facility repairs. With limited construction activity anticipated on the Zoo's main campus during 2025, we have the unique opportunity to address a significant number of smaller projects that are often overlooked due to resource allocation in times of high construction activity. Additionally, moving forward with these projects will allow ZooCorp to continue to provide the highest level of quality care and wellbeing to the animals entrusted to this institution as well as address maintenance items in advance of our next AZA accreditation inspection, which is expected to begin in late 2026.

ZooCorp would seek approximately \$1,500,000 - \$2,000,000 of the available operating funds to complete these projects during the 2025 fiscal year. The following pages provide a non-exhaustive listing of example prospective projects and preliminary cost estimations, for discussion purposes.

Fresno's Chaffee Zoo Corporation
 Supplemental MZ Operating Project Examples

	<u>Total Expense</u>	<u>Capital Fund</u>	<u>Operating Fund</u>
Examples of prospective projects for the 2025 fiscal year:			
Giraffe Exhibit			
Equipment door	8,750		8,750
Feeder modifications	3,000		3,000
New restraint device (RD)	95,200		95,200
New RD accessory work	44,800	44,800	
Drinker modifications	1,800		1,800
Door motor replacements x13	240,500		240,500
Rhino Barn			
Stall flooring modifications	20,800		20,800
Stall layout modifications	39,000	39,000	
Boma gates	10,900		10,900
Boma modifications	40,000		40,000
Scale modification and replacement	24,160		24,160
Boma drinker replacement	1,800		1,800
Elephant Barn			
New drinkers	21,100		21,100
Training wall modifications	24,550		24,550
Stall flooring modifications	43,500		43,500
Overhead lift modifications	181,000		181,000
Scale modification and replacement	42,500		42,500
Waterfall LSS booster pump	50,000		50,000
Orangutan Holding Building			
Holding space pop outs	25,500		25,500
O-bars for patios	39,000		39,000
Holding space door modifications	12,500		12,500
Door safety modifications	10,610		10,610
Sea Lion Cove			
Exhibit pool shade	25,000		25,000
Holding pool shade	15,000		15,000
Underwater view roof and post repair/replacement	27,500		27,500
Repaint building	28,320		28,320
Kitchen door replacement	10,200		10,200

Fresno's Chaffee Zoo Corporation
 Supplemental MZ Operating Project Examples

	<u>Total Expense</u>	<u>Capital Fund</u>	<u>Operating Fund</u>
Stingray Bay			
Life support system shade	15,120		15,120
Rust removal	56,250		56,250
Ungulate Barn and Savannah			
Barn drinkers	5,250		5,250
Outside stall shade structure	46,500	46,500	
Additional savannah cables	4,200		4,200
Recovery door replacement	4,000		4,000
Indoor barn stall lighting	19,500		19,500
Barn offload gate	10,200		10,200
Wilderness Falls			
Redundancy pump	35,000		35,000
Shade structure	57,500	57,500	
Hospital			
Caging for necropsy	5,500		5,500
Oxygen cage	29,000		29,000
Surgery light	9,500		9,500
Endoscope parts	9,000		9,000
Dental machine	11,500		11,500
Electric lift gurney	6,500		6,500
Miscellaneous Exhibits			
Roo Walkabout fence extension	20,339		20,339
Additional bird show enclosures	11,000		11,000
Tropical Treasure UV panels	35,000		35,000
Australasian Aviary misting system	25,000		25,000
Australasian Aviary popout door replacement	8,500		8,500
Exhibit vines	20,000		20,000
Rainforest restroom ADA modifications	29,640		29,640
Transport crate (orang, tiger, bear)	30,000		30,000
Holding area fans (cheetahs, ungulates, rhinos)	21,000		21,000
Savannah drainage	40,560		40,560
New peccary barn	28,500		28,500
Alligator exhibit painting	7,257	-	7,257
	<u>1,688,306</u>	<u>187,800</u>	<u>1,500,506</u>



AGENDA ITEM 9

DATE: September 25, 2024

TO: Fresno County Zoo Authority Board

FROM: Ron Alexander, Zoo Authority Board Coordinator

SUBJECT: African River Project Agreement for Repayment of Funds

RECOMMENDED ACTION:

Approve and authorize the Chairman to execute the African River Project Agreement for repayment of \$838,722.70 expended on the postponed exhibit, effective upon execution, with quarterly payments of \$46,478.08 beginning January 2025 through October 2029, total not to exceed \$929,561.66.

DISCUSSION:

Several years ago, the Fresno Chaffee Zoo Corporation (ZooCorp) proposed the construction of an African River exhibit, which was approved by the Fresno County Zoo Authority (Authority) to use Measure Z funds for the design and construction of the Exhibit. \$838,722.70 was released by the Authority and expended by ZooCorp.

Following various challenges and obstacles, ZooCorp postponed the construction of the Exhibit in favor of focusing on other planned exhibits. Given that Measure Z funds were expended, the Authority requested that ZooCorp repay the funds to the Measure Z capital projects account for use on other exhibits as requested by ZooCorp.

The recommended agreement came before your Board at its regular meeting on June 26, 2024, but was tabled by the Board. Your Board requested certain changes and additions to the agreement, which are included in the recommended agreement.

The recommended agreement now includes a Promissory Note, which is attached to the recommended agreement as Exhibit B. It also includes a default provision, which provides that if the ZooCorp fails to make a required payment within 30 days of a payment due date, that constitutes a default. In that event, the Zoo Authority shall provide notice to ZooCorp, and provide a reasonable period not to exceed 30 days to cure the breach. If ZooCorp fails to cure that breach, all amounts due and owing under the agreement shall become immediately due and payable in full, and the Zoo Authority may exercise all of its rights under the agreement, under all Zoo Authority founding documents, policies, procedures, and bylaws, and as may otherwise be available in law or equity.

As detailed within the Agreement, ZooCorp shall repay the Authority the principal sum of \$838,722.70 with 20 quarterly payments of \$46,478.08, which includes an interest rate of four percent, beginning on January 2, 2025 through October 2, 2029. The total repayment with interest is \$929,561.66.

ATTACHMENT(S):

African River Project Agreement

AFRICAN RIVER PROJECT AGREEMENT

This AFRICAN RIVER PROJECT AGREEMENT (“Agreement”) is dated _____ by and between the Fresno County Zoo Authority (“Authority”) and Fresno’s Chaffee Zoo Corporation (“ZooCorp”).

Recitals

WHEREAS, several years ago, ZooCorp proposed the construction of an African River exhibit (“Exhibit”);

WHEREAS, the Authority approved the use of Measure Z funds for the design and construction of the Exhibit;

WHEREAS, the Authority released \$838,722.70 of Measure Z Funds (“Funds”) for the design of the Exhibit;

WHEREAS, the ZooCorp expended the Funds for the design of the Exhibit;

WHEREAS, due to various factors, challenges, and obstacles, ZooCorp postponed the construction of the Exhibit in favor of other exhibits;

WHEREAS, the Authority has asked ZooCorp to repay the Funds to the Measure Z capital projects account for use on other exhibits, as requested by ZooCorp; and

WHEREAS, the Funds shall be repaid pursuant to the terms of this Agreement.

NOW, THEREFORE, the parties agree as follows:

Terms

1. Term. This Agreement is effective immediately on execution by both parties.

2. Promissory Note. Concurrent with execution of this Agreement, ZooCorp agrees to execute the Promissory Note attached to this Agreement as Exhibit B.

3. Repayment of Funds. ZooCorp shall repay the Authority the principal sum of Eight Hundred Thirty-Eight Thousand Seven Hundred Twenty-Two Dollars and Seventy Cents (\$838,722.70), with an interest rate of four percent (4%). Payment shall be made to the Authority for deposit into the Measure Z Capital Projects account. The payments shall be made to the Fresno County Zoo Authority, Auditor-Controller/Treasurer-Tax Collector. Once the payment is received, these funds shall be deposited into the capital projects fund for the Authority, and shall be available for projects in accordance with the Fresno County Zoo Authority Transactions and Use Tax Ordinance (known as “Measure Z”), all applicable Authority policies and procedures, and subject to all required approvals of the Authority.

4. Schedule for Repayment. ZooCorp shall begin the repayment of Funds

on January 2, 2025, continuing through October 2, 2029. The Funds shall be repaid in 20 quarterly payments, scheduled for the second (2nd) day of January, April, July and October of each year, with an extension for payment to the next business day if the 2nd is a holiday, Saturday, or Sunday, until the Funds have been repaid in full. Each quarterly payment will be \$46,478.08, as set forth in the Amortization Schedule set forth in Exhibit A to this Agreement.

5. Prepayment. ZooCorp shall have the right to prepay the principal and interest due at any time, without penalty.

6. Late Payment. A payment due hereunder shall be deemed late if it is not received by the Authority on or before 10 days after the due date of the payment, and each late payment shall incur a late charge equal to two percent (2%) of the payment.

7. Default and Material Breach.

- a. The failure of ZooCorp to repay in the Funds in full within 30 days of the payment due date, plus accrued interest, in accordance with the payment schedule in Exhibit A, until such amounts are fully repaid by ZooCorp, shall constitute a default under this Agreement by ZooCorp.
- b. In the event of a default by ZooCorp, as provided in the preceding section 7.a., Authority may, at Authority's election, immediately declare that ZooCorp is in material breach of this Agreement, and provide to ZooCorp written notice (Notice) of ZooCorp's material breach of this Agreement. Such written notice shall provide for a reasonable period not to exceed 30 days in which ZooCorp may cure the breach; if ZooCorp fails to cure the breach within a reasonable period not to exceed 30 days as stated in the Notice, all amounts due and owing to the Authority pursuant to the terms of this Agreement shall become immediately due and payable in full, plus accrued interest, until all such amounts are fully repaid by ZooCorp, and Authority may exercise its rights and remedies under this Agreement, under all Authority founding documents, policies, procedures, and bylaws, and as may otherwise be available in law or equity.

8. Governing Law/Venue. Venue for any action arising out of or relating to this Agreement shall only be in Fresno County, California. The rights and obligations of the Parties hereto and all interpretation and performance of this Agreement shall be governed in all respects by the laws of the State of California.

9. Notices. The identity and addresses of the persons authorized to give and receive notices under this Agreement include the following:

ZooCorp
ZooCorp Director
1250 West Olive Avenue
Fresno, CA 93728

Authority
Zoo Authority Coordinator
2281 Tulare Street, Room 304
Fresno CA 93721

10. Modification of Agreement. This Agreement may not be altered, amended or modified, except in a writing executed by the authorized representative of both parties.

11. Non-Assignment. ZooCorp shall not assign, sublet, subcontract, or transfer any of ZooCorp's rights, duties, or obligations under this Agreement, without the prior express, written consent of Authority.

12. No Third-Party Beneficiaries. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person or entity, other than the Authority and ZooCorp, any right, remedy, or claim under or by reason of this Agreement or any term, covenant, or condition hereof, and all terms, covenants, promises and agreements in this Agreement shall be for the sole and exclusive benefit of the Authority and the ZooCorp.

13. Indemnification. The ZooCorp agrees to indemnify, save, hold harmless, and at Authority's request, defend Authority and its officers, agents, and employees, from any and all costs and expenses, damages, liabilities, claims, and losses occurring to Authority as a direct result of willful misconduct by ZooCorp, its officers, agents, or employees in performance of this Agreement, and from any and all costs and expenses, damages, liabilities, claims, and losses occurring or resulting to any person, firm, or corporation who may be injured or damaged as a direct result of the willful misconduct of ZooCorp, its officers, agents, or employees in performance of this Agreement.

14. Waiver. The waiver, if any, by the Authority, of any breach or violation of any provision of this Agreement by the ZooCorp shall not be deemed to be a waiver by the Authority of any breach or violation by the ZooCorp of any other provision, nor of any subsequent breach or violation by SJVIA of the same or any other provision. Authority's acceptance of any partial payment by ZooCorp of any repayment obligation arising hereunder, including, but not limited to a payment of only the principal amount due and payable, shall not be deemed to be a waiver by Authority of the right to full repayment by ZooCorp of the remaining amount due and payable by ZooCorp to Authority pursuant to the terms hereof, including but not limited to accrued interest on the unpaid balance still remaining.

15. Entire Agreement. This Agreement states the entire agreement between the parties and supersedes any prior agreement, negotiation or understanding, . Each party acknowledges and agrees that no party, nor its agents, have made any promise, representation or warranty, express or implied, not set forth in this Agreement. This Agreement constitutes the entire Agreement between the parties and there are no terms, conditions, or representations except as set forth in this Agreement.

The parties have executed this Agreement as of the date and year first written above.

Fresno's Chaffee Zoo Corporation

Fresno County Zoo Authority

By: _____
Jon Forrest Dohlin
Chief Executive Officer

By: _____
Michelle Roman
Chairman

Date: _____

Date: _____

Exhibit A
Amortization Schedule

<u>Quarter</u>	<u>Payment</u>	<u>Principal Paid</u>	<u>Interest Paid</u>	<u>Remaining Balance</u>
<u>1/2025</u>	<u>\$46,478.08</u>	<u>\$ 38,090.85</u>	<u>\$ 8,387.23</u>	<u>\$ 800,631.85</u>
<u>4/2025</u>	<u>\$46,478.08</u>	<u>\$ 38,471.76</u>	<u>\$ 8,006.32</u>	<u>\$ 762,160.09</u>
<u>7/2025</u>	<u>\$46,478.08</u>	<u>\$ 38,856.48</u>	<u>\$ 7,621.60</u>	<u>\$ 723,303.61</u>
<u>10/2025</u>	<u>\$46,478.08</u>	<u>\$ 39,245.04</u>	<u>\$ 7,233.04</u>	<u>\$ 684,058.57</u>
<u>1/2026</u>	<u>\$ 46,478.08</u>	<u>\$ 39,637.49</u>	<u>\$ 6,840.59</u>	<u>\$ 644,421.08</u>
<u>4/2026</u>	<u>\$ 46,478.08</u>	<u>\$ 40,033.87</u>	<u>\$ 6,444.21</u>	<u>\$ 604,387.21</u>
<u>7/2026</u>	<u>\$46,478.08</u>	<u>\$ 40,434.21</u>	<u>\$ 6,043.87</u>	<u>\$ 563,953.00</u>
<u>10/2026</u>	<u>\$46,478.08</u>	<u>\$ 40,838.55</u>	<u>\$ 5,639.53</u>	<u>\$ 523,114.45</u>
<u>1/2027</u>	<u>\$46,478.08</u>	<u>\$ 41,246.94</u>	<u>\$ 5,231.14</u>	<u>\$481,867.51</u>
<u>4/2027</u>	<u>\$46,478.08</u>	<u>\$ 41,659.40</u>	<u>\$4,818.68</u>	<u>\$ 440,208.11</u>
<u>7/2027</u>	<u>\$46,478.08</u>	<u>\$42,076.00</u>	<u>\$4,402.08</u>	<u>\$398,132.11</u>
<u>10/2027</u>	<u>\$ 46,478.08</u>	<u>\$ 42,496.76</u>	<u>\$ 3,981.32</u>	<u>\$ 355,635.35</u>
<u>1/2028</u>	<u>\$46,478.08</u>	<u>\$42,921.73</u>	<u>\$ 3,556.35</u>	<u>\$ 312,713.62</u>
<u>4/2028</u>	<u>\$46,478.08</u>	<u>\$43,350.94</u>	<u>\$3,127.14</u>	<u>\$ 269,362.68</u>
<u>7/2028</u>	<u>\$46,478.08</u>	<u>\$ 43,784.45</u>	<u>\$ 2,693.63</u>	<u>\$ 225,578.23</u>
<u>10/2028</u>	<u>\$ 46,478.08</u>	<u>\$44,222.30</u>	<u>\$ 2,255.78</u>	<u>\$ 181,355.93</u>
<u>1/2029</u>	<u>\$46,478.08</u>	<u>\$44,664.52</u>	<u>\$1,813.56</u>	<u>\$ 136,691.41</u>
<u>4/2029</u>	<u>\$ 46,478.08</u>	<u>\$45,111.17</u>	<u>\$ 1,366.91</u>	<u>\$ 91,580.24</u>
<u>7/2029</u>	<u>\$ 46,478.08</u>	<u>\$45,562.28</u>	<u>\$ 915.80</u>	<u>\$46,017.96</u>
<u>10/2029</u>	<u>\$46,478.14</u>	<u>\$46,017.96</u>	<u>\$ 460.18</u>	<u>\$0</u>
<u>Totals</u>	<u>\$ 929,561.66</u>	<u>\$ 838,722.70</u>	<u>\$90,838.96</u>	

Exhibit B
Promissory Note

PROMISSORY NOTE

Date: _____, 2024

Borrower: Fresno’s Chaffee Zoo Corporation

Lender: Fresno County Zoo Authority

Principal Amount: **Eight hundred thirty-eight thousand, seven hundred twenty-two dollars and seventy cents (\$838,722.70)**

Interest Rate: 4%

RECITALS

FOR VALUE RECEIVED, Fresno’s Chaffee Zoo Corporation, a California corporation ("Borrower") promises to repay the Fresno County Zoo Authority ("Lender") the principal amount of eight hundred thirty-eight thousand, seven hundred twenty-two dollars and seventy cents (\$838,722.70) ("Funds"), plus interest described in this Promissory Note ("Note"), disbursed by the Lender to the Borrower for the design of the African River Exhibit, which Borrower has agreed to repay pursuant to that certain African River Project ("Project") Agreement ("Agreement").

1. Borrower’s Obligation. This Promissory Note evidences Borrower’s obligation to repay the Lender for deposit into the Measure Z Capital Projects Account the principal amount of eight hundred thirty-eight thousand, seven hundred twenty-two dollars and seventy cents (\$838,722.70) for the Funds disbursed to Borrower by Lender to finance the design of the Project.
2. Interest Rate. The interest rate for the repayment of the Funds by Borrower to Lender shall be four percent (4%).
3. Term and Schedule for Repayment. This Note shall have a term of four years and ten months, with payments to begin on January 2, 2025 ("Term"). Payments shall be made in 20 quarterly payments, scheduled for the second (2nd) day of January, April, July, and October of each year, with an extension for payment to the next business day if the 2nd is a holiday, Saturday, or Sunday, until the Funds have been repaid in full. Payments shall be made in accordance with repayment schedule, attached to this Note as Exhibit A. A payment due hereunder shall be deemed late if it is not received by the Lender on or before 10 days after the due date of the payment, and each late payment shall incur a late charge equal to two percent (2%) of the payment.
4. No Assumption. This Note shall not be assumable by the successors and assigns of Borrower without the prior written consent of Lender.
5. Terms of Payment.
 - (a) All payments due under this Note shall be paid in currency of the United States of America to Lender at any place that Lender may, from time to time, designate, which at the time of payment is lawful for the payment of public and private debts.

- (b) All payments on this Note shall be paid to the Lender at the following address: 2281 Tulare Street, Room 304, Fresno, CA 93721, or to such other place as the Lender may, from time to time, designate in writing.
- (c) The indebtedness evidenced by this Note may, at the option of the Borrower, be prepaid in whole or in part without premium or penalty. Lender will apply all the prepayments first to the payment of any costs, fees, or other charges due under this Note, and then to the principal balance.
- (d) This Note will be nonrecourse to the Borrower. The obligations of Borrower under this Note are absolute, and Borrower waives any and all rights to offset, deduct, or withhold any payments or charges due for any reason whatsoever.

6. Default.

- a) Any of the below events shall constitute a Default by Borrower under this Note:
 - i. Borrower fails to make payment in full within thirty (30) days of the due date, based on Section 3, Term and Schedule for Repayment Section, set forth hereinabove.
 - ii. Borrower becomes insolvent, or a receiver is appointed for any part of Borrower's property, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced either by Borrower or against Borrower under any bankruptcy or insolvency laws.
- b) In the event of a default by Borrower, as provided in the preceding section 6.a., Lender may, at Lender's election, immediately declare that Borrower is in material breach of this Agreement, and provide to Borrower written notice (Notice) of Borrower's material breach of this Agreement. Such written notice shall provide for a reasonable period not to exceed 30 days in which Borrower may cure the breach; if Borrower fails to cure the breach within a reasonable period not to exceed 30 days as stated in the Notice, all amounts due and owing to the Lender pursuant to the terms of the Agreement shall become immediately due and payable in full, plus accrued interest, until all such amounts are fully repaid by Borrower, and Lender may exercise all rights and remedies under the Agreement, under all Lender founding documents, policies, procedures, and bylaws, and as may otherwise be available in law or equity
- c) The amounts owing include, subject to any limits under applicable law, Lender's collection expenses, including attorneys' fees, appeals, and any reasonably anticipated post-judgment collection services. Borrower shall also pay any court costs in addition to all other sums allowed by law. The acceptance by Lender of any payment that is less than the total of all amounts due and payable at the time of such payment shall not constitute a waiver of the right to exercise any remedies or options, or nullify any prior exercise of any such remedy or option, without the express consent of Lender, except as and to the extent otherwise provided by law.
- d) The failure to exercise the remedy set forth in in the paragraph above, or any other remedy provided by law, upon the occurrence of one or more of the foregoing Events of Default shall not constitute a waiver of the right to exercise any remedy at any subsequent time in respect to the same or any other Event of

Default.

7. Notices. All notices to Borrower or Lender shall be made in writing, and shall be deemed received when personally delivered, received by the United States certified mail, return receipt requested, postage prepaid, or delivered by courier service addressed as follows, or to such addresses as the Lender or the Borrower may hereafter change as provided below:

To Borrower: Fresno's Chaffee Zoo Corporation
Attn: CFO
1250 West Olive Avenue
Fresno, CA 93728

To Lender: Fresno County Zoo Authority
Attn: Zoo Authority Coordinator
2281 Tulare Street, Room 304
Fresno CA 93721

Any change in the above-indicated addresses shall be delivered solely by certified mail, return receipt requested. For all claims arising out of or related to this Note, nothing in this section establishes, waives, or modifies any claims presentation requirements or procedures provided by law, including but not limited to the Government Claims Act (Division 3.6 of Title 1 of the Government Code, beginning with section 810).

8. Waivers. The Borrower hereby waives diligence, presentment, protest and demand, and notice of protest, notice of demand, and notice of dishonor of this Note. Borrower expressly agrees that, without in any way affecting the liability of Borrower hereunder, Lender may extend any maturity date or the time for payment, or release any party liable hereunder. Failure of Lender to assert any right under this Note shall not be deemed a waiver of such right.
9. Modification. This Note may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, or discharge is sought.
10. Severability. If any one or more of the provisions in this Note is held to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired. This Note shall be binding on and inure to the benefit of Borrower, Lender, and their respective successors and assigns.
11. Governance. This Note shall be governed by and construed in accordance with the laws of the State of California.
12. Attorney's Fees. Borrower agrees to pay all costs of collection when incurred, including without limitation, reasonable attorney's fees and expenses (whether or not suit is filed hereon), and court costs. Such costs shall be added to the balance of principal then due.
13. Timeliness. The times for the performance of any obligations hereunder shall be strictly construed, time being of the essence.

14. Venue. Venue for any action arising out of or relating to this Note shall be the Superior Court of California, County of Fresno.

15. Entire Understanding. This Note, together with the African River Project Agreement, contain the entire agreement between the Borrower and the Lender as to the Loan.

BORROWER(S):

Fresno's Chaffee Zoo Corporation

by: _____
Executive Director/CEO

_____ Date

**Exhibit A
Amortization Schedule**

<u>Quarter</u>	<u>Payment</u>	<u>Principal Paid</u>	<u>Interest Paid</u>	<u>Remaining Balance</u>
<u>1/2025</u>	<u>\$46,478.08</u>	<u>\$ 38,090.85</u>	<u>\$ 8,387.23</u>	<u>\$ 800,631.85</u>
<u>4/2025</u>	<u>\$46,478.08</u>	<u>\$ 38,471.76</u>	<u>\$ 8,006.32</u>	<u>\$ 762,160.09</u>
<u>7/2025</u>	<u>\$46,478.08</u>	<u>\$ 38,856.48</u>	<u>\$ 7,621.60</u>	<u>\$ 723,303.61</u>
<u>10/2025</u>	<u>\$46,478.08</u>	<u>\$ 39,245.04</u>	<u>\$ 7,233.04</u>	<u>\$ 684,058.57</u>
<u>1/2026</u>	<u>\$ 46,478.08</u>	<u>\$ 39,637.49</u>	<u>\$ 6,840.59</u>	<u>\$ 644,421.08</u>
<u>4/2026</u>	<u>\$ 46,478.08</u>	<u>\$ 40,033.87</u>	<u>\$ 6,444.21</u>	<u>\$ 604,387.21</u>
<u>7/2026</u>	<u>\$46,478.08</u>	<u>\$ 40,434.21</u>	<u>\$ 6,043.87</u>	<u>\$ 563,953.00</u>
<u>10/2026</u>	<u>\$46,478.08</u>	<u>\$ 40,838.55</u>	<u>\$ 5,639.53</u>	<u>\$ 523,114.45</u>
<u>1/2027</u>	<u>\$46,478.08</u>	<u>\$ 41,246.94</u>	<u>\$ 5,231.14</u>	<u>\$481,867.51</u>
<u>4/2027</u>	<u>\$46,478.08</u>	<u>\$ 41,659.40</u>	<u>\$4,818.68</u>	<u>\$ 440,208.11</u>
<u>7/2027</u>	<u>\$46,478.08</u>	<u>\$42,076.00</u>	<u>\$4,402.08</u>	<u>\$398,132.11</u>
<u>10/2027</u>	<u>\$ 46,478.08</u>	<u>\$ 42,496.76</u>	<u>\$ 3,981.32</u>	<u>\$ 355,635.35</u>
<u>1/2028</u>	<u>\$46,478.08</u>	<u>\$42,921.73</u>	<u>\$ 3,556.35</u>	<u>\$ 312,713.62</u>
<u>4/2028</u>	<u>\$46,478.08</u>	<u>\$43,350.94</u>	<u>\$3,127.14</u>	<u>\$ 269,362.68</u>
<u>7/2028</u>	<u>\$46,478.08</u>	<u>\$ 43,784.45</u>	<u>\$ 2,693.63</u>	<u>\$ 225,578.23</u>
<u>10/2028</u>	<u>\$ 46,478.08</u>	<u>\$44,222.30</u>	<u>\$ 2,255.78</u>	<u>\$ 181,355.93</u>
<u>1/2029</u>	<u>\$46,478.08</u>	<u>\$44,664.52</u>	<u>\$1,813.56</u>	<u>\$ 136,691.41</u>
<u>4/2029</u>	<u>\$ 46,478.08</u>	<u>\$45,111.17</u>	<u>\$ 1,366.91</u>	<u>\$ 91,580.24</u>
<u>7/2029</u>	<u>\$ 46,478.08</u>	<u>\$45,562.28</u>	<u>\$ 915.80</u>	<u>\$46,017.96</u>
<u>10/2029</u>	<u>\$46,478.14</u>	<u>\$46,017.96</u>	<u>\$ 460.18</u>	<u>\$0</u>
<u>Totals</u>	<u>\$ 929,561.66</u>	<u>\$ 838,722.70</u>	<u>\$90,838.96</u>	