



FRESNO COUNTY ZOO AUTHORITY

AGENDA

9:00 AM, Wednesday, July 29, 2020

**Fresno County Employees' Retirement Association
7772 N. Palm Ave.
Fresno, CA 93711
(559) 457-0681**

SPECIAL NOTICE REGARDING PUBLIC PARTICIPATION DUE TO COVID-19

Due to the current Shelter-in-Place Order covering the State of California and Social Distance Guidelines issued by Federal, State, and Local Authorities, the Zoo Authority is implementing the following changes for attendance and public comment at all Board meetings until notified otherwise. The Board room will not be open to the public. Any member of the Zoo Authority Board may participate from a remote location by teleconference.

- **The meeting will be broadcasted and can be accessed at:
www.zooauthority.org/Home/BoardMeetings**

Written Comments

- **Members of the public are encouraged to submit written comments to:
ZooAuthority@co.fresno.ca.us. Comments should be submitted as soon as possible but not later than 15 minutes before start of meeting. You will need to provide the following information:**
 - **Board Meeting Date**
 - **Item Number**
 - **Comment (please limit to 250 words or less)**
- **Please submit a separate e-mail for each item you are commenting on.**
- **Please be aware that public comments received that do not specify a particular agenda item will be made part of the record of proceedings as a general public comment.**

- **If a written comment is received after the start of the meeting it will be made part of the record of proceedings, provided that such comments are received prior to the end of the Board meeting.**
- **Written comments will be provided to the Board members. Comments received during the meeting may not be distributed to Board members until after the meeting has concluded.**

1. Call to Order

2. Adopt Agenda

3. Public Comments

This time is made available to receive comments from the public 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. In order to accurately record the minutes, members of the public are asked to speak only from the podium. Before beginning comments, please state for the record your name and affiliation, if any.

4. Consent Agenda

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 24, 2020

b. Review and approve payment of County of Fresno invoice for Professional and Specialized Services in the amount of \$14,047.82 for services through June 2020

c. Receive Treasurer's Reports for Quarter Ended June 2020

5. Receive Fresno Chaffee Zoo Director's report

6. Receive Fresno Chaffee Zoo Corporation June 2020 Board Financial Report

7. Receive Fresno Chaffee Zoo Corporation 2019 Annual Audit from Moss Adams

8. Approve Fresno Chaffee Zoo Corporation's request for Measure Z funds totaling \$38,365,323 for construction of the Kingdoms of Asia/Orangutan project

9. Receive staff reports

10. Approve next meeting date

Dates include:

Wednesday, August 26, 2020

Wednesday, September 30, 2020

Wednesday, October 28, 2020

11. Chair's comments
12. Board Member comments
13. 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, June 24, 2020

Fresno County Employees' Retirement Association
7772 N. Palm Ave.
Fresno, CA 93711
(559) 457-0681

1. Call to Order

CHAIRMAN TOSTE CALLED THE MEETING TO ORDER AT 9:02 AM. A QUORUM WAS PRESENT WITH MEMBERS ROMAN, HERZOG, WATERHOUSE, AND ARIAS PRESENT.

2. Adopt Agenda

MEMBER HERZOG MOVED TO ADOPT THE AGENDA. SECONDED BY MEMBER ARIAS. THE MOTION PASSED UNANIMOUSLY.

3. Public Comments

This time is made available to receive comments from the public 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. In order to accurately record the minutes, members of the public are asked to speak only from the podium. Before beginning comments, please state for the record your name and affiliation, if any.

HELD; NONE RECEIVED.

4. Consent Agenda

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 May 27, 2020

b. Review and approve payment of County of Fresno invoice for Professional and Specialized Services in the amount of \$3,160.16 for services through May 2020

c. Receive Treasurer's Reports for May 2020

MEMBER ARIA MOVED FOR APPROVAL OF THE CONSENT AGENDA ITEMS. SECONDED BY MEMBER WATERHOUSE. THE MOTION PASSED UNANIMOUSLY.

5. Receive Fresno Chaffee Zoo Director's report

RECEIVED. DIRECTOR SCOTT BARTON REPORTED ON REOPENING OF THE ZOO. ATTENDANCE NOT AT NORMAL LEVELS, BUT STILL STRONG ATTENDANCE. WORKED WITH COUNTY PUBLIC HEALTH.

6. Receive Fresno Chaffee Zoo Corporation May 2020 Board Financial Report

RECEIVED. LILY WACHTER REPORTED ON FINANCIALS AND SHORTFALLS RELATED TO ZOO CLOSURE.

7. Approve Fresno Chaffee Zoo Corporation's request for Measure Z funds totaling \$12,205,797 for construction of the Zooplex project

DIRECTOR SCOTT BARTON REPORTED. DISCUSSION ENSUED REGARDING 10% CONTINGENCY (\$1 MILLION) OF CONSTRUCTION COSTS AND 10% CONTINGENCY (\$75,000) OF PROJECT COSTS. ADDITIONAL DISCUSSION ENSUED REGARDING 4% PROJECT MANAGEMENT COSTS. DISCUSSION ENSUED REGARDING CASH FLOW GIVEN COVID-19. LILY WACHTER REPORTED THAT THE TREASURER'S REPORT SHOWS A CASH BALANCE OF \$43.6 MILLION. \$21.4 MILLION IS ALLOCATED TO PROJECTS. TREASURER MEGAN MARKS PROVIDED ADDITIONAL INFORMATION AS INDICATED WITHIN HER REPORT THAT DETAILS EARMARKED PROJECTS TOTALLING \$37 MILLION. MEMBER HERZOG REQUESTED TO INCLUDE A MORE ROBUST SUMMARY SHEET OF CAPITAL PROJECTS AND REVENUES TO KEEP CASH FLOW ON TOP OF MIND ON A MONTHLY BASIS. SCOTT BARTON AGREED TO PROVIDE IT.

MEMBER ARIA MOVED FOR APPROVAL OF THE CONSENT AGENDA ITEMS. SECONDED BY MEMBER HERZOG. THE MOTION PASSED UNANIMOUSLY.

8. Approve Fresno Chaffee Zoo Corporation's request for Measure Z funds totaling \$3,354,258 for construction of the Ambassador Animal Center project

DISCUSSION ENSUED REGARDING "ADD ALTERNATE" LINE ITEM OF \$57,000. SCOTT BARTON REPORTED THAT THEY MAY HAVE TO RELOCATE AN UNDERGROUND LINE. FURTHER DISCUSSION ENSUED REGARDING HOW PROJECT MANAGEMENT COSTS ARE ACCRUED AND BILLED.

MEMBER WATERHOUSE MOVED FOR APPROVAL OF THE CONSENT AGENDA ITEMS. SECONDED BY MEMBER HERZOG. THE MOTION PASSED UNANIMOUSLY.

9. Receive staff reports

NO REPORTS RECEIVED.

10. Approve next meeting date.

Dates include:

Wednesday, July 29, 2020

Wednesday, August 26, 2020

Wednesday, September 30, 2020

LEFT SCHEDULE AS IS. NO VOTE REQUIRED GIVEN THE CALENDAR WAS ALREADY APPROVED THE BEGINNING OF THE YEAR.

11. Chair's comments
CONGRATULATIONS ON GETTING THE ZOO OPEN

12. Board Member comments
MEMBER ROMAN INQUIRED ABOUT THE SEARCH FOR SCOTT BARTON'S REPLACEMENT. MEMBER WATERHOUSE PROVIDED POSITIVE COMMENTS ON THE ZOO OPENING.

13. Adjourn
THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD, MEMBER HERZOG ADJOURNED THE MEETING AT 9:45 AM.

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

For further information, please contact Ron 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 June 2020

Invoice Number
01-ZOO-072920

July 29, 2020

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>Division Chief</i>	4.00	\$92.49	\$369.96
<i>Accounting & Finance Manager</i>	1.75	\$91.80	\$160.65
<i>Accountant II</i>	4.75	\$74.80	\$355.30
<i>Account Clerk I</i>	8.51	\$48.46	\$412.39
<i>CAO Board Coordinator</i>			
<i>Sr. Admin. Analyst</i>	96.00	\$130.52	\$12,529.92
<i>County Counsel</i>			
<i>Deputy County Counsel</i>	1.80	\$122.00	\$219.60
Professional Services Total	116.81		\$14,047.82
Office Expense Total			\$0.00
Invoice Total			\$14,047.82

**Fresno County
Administrative Office**

INVOICE

2281 Tulare Street, Room 304
Fresno, CA 93721
559-600-1710

DATE: July 1, 2020
INVOICE # 1004
FOR: *Zoo Authority
Administration*

Bill To:
Zoo Authority

DESCRIPTION	AMOUNT
Zoo Authority Board Coordinator Services April, May, June 2020	\$ 12,529.92
TOTAL	\$ 12,529.92

AGENDA ITEM 4c



Fresno County Zoo Authority Treasurer's Report Unaudited Cash Basis For the Quarter Ended June 30, 2020

Summary of Measure Z Proceeds			
Tax Proceeds Received:			
-	Measure Z - Sales Tax Proceeds	\$	3,126,703.31
		Total Proceeds Received:	\$ 3,126,703.31
Tax Proceeds Allocated:			
-	Allocation to Zoo Authority Fund (2%)		62,534.07
-	Allocation to Trust Fund for Operations and Capital Projects (98%)		3,064,169.24
		Total Proceed Allocations	\$ 3,126,703.31
Cash Balance by Fund			
Zoo Authority Fund	>> Administrative Fund	2%	
	Beginning Cash Balance	\$	1,950,858.85
Receipts:	- Measure Z Sales Tax Proceeds		62,534.06
	- Interest Received		10,318.21
Disbursements:	- PeopleSoft Financial Charges		(138.33)
	- ZA Staff Invoice Reimbursement for Professional Services		(25,297.17)
		Net Increase/(Decrease) to Cash	47,416.77
		Ending Cash Balance - Zoo Authority Administrative Fund	\$ 1,998,275.62
Trust Fund for FCZC Operations and Capital Projects			
	Beginning Cash Balance	\$	50,344,741.43
>>> Operations Fund			
	Beginning Cash Balance		7,730,829.38
Receipts:	- Measure Z Sales Tax Proceeds		1,021,389.75
	- Interest Received		40,456.54
Disbursements:	- FCZC Operations Claim #2020-01		(530,157.55)
	- FCZC Operations Claim #2020-02		(380,990.37)
	- FCZC Operations Claim #2020-03		(361,742.90)
	- Wire Fees		(50.00)
		Net Increase/(Decrease) to Cash	(211,094.53)
		Ending Cash Balance - Available for Operations	\$ 7,519,734.85
>>> Capital Facilities Project Fund			
	Beginning Cash Balance	\$	42,613,912.05
Receipts:	- Measure Z Sales Tax Proceeds		2,042,779.50
	- Interest Received		223,439.22
Disbursements:	- FCZC Capital Claim #2020-01C		(219,347.88)
	- FCZC Capital Claim #2020-02C		(88,414.50)
		Net Increase/(Decrease) to Cash	1,958,456.34
		Ending Cash Balance - Available for Capital Projects	44,572,368.39
		Ending Balance Available for Operations and Capital Projects	\$ 52,092,103.24
		<i>Total Interest Received During the Quarter</i>	<i>274,213.97</i>

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 percentage rate of 2.188 as of March 31, 2020.



**Fresno County Zoo Authority
Treasurer's Report
Unaudited Cash Basis
For the Month Ended June 30, 2020**

Summary of Measure Z Proceeds			
Tax Proceeds Received:			
-	Measure Z - Sales Tax Proceeds	\$	1,105,857.44
		Total Proceeds Received:	\$ 1,105,857.44
Tax Proceeds Allocated:			
-	Allocation to Zoo Authority Fund (2%)	\$	22,117.15
-	Allocation to Trust Fund for Operations and Capital Projects (98%)		1,083,740.29
		Total Proceed Allocations	\$ 1,105,857.44
Cash Balance by Fund			
Zoo Authority Fund >> Administrative Fund 2%			
		Beginning Cash Balance	\$ 1,988,206.70
Receipts:	- Measure Z Sales Tax Proceeds		22,117.15
Disbursements:	- Interest Received		9,594.53
	- ZA Staff Invoice Reimbursement for Professional Services		(21,606.76)
	- PeopleSoft Financial Charges		(36.00)
		Net Increase/(Decrease) to Cash	10,068.92
		Ending Cash Balance - Zoo Authority Administrative Fund	\$ 1,998,275.62
Trust Fund for FCZC Operations and Capital Projects 98%			
		Beginning Cash Balance	\$ 50,762,975.76
>>> Operations Fund			
		Beginning Cash Balance	7,120,869.01
Receipts:	- Measure Z Sales Tax Proceeds		361,246.76
Disbursements:	- Interest Received		37,619.08
		Net Increase/(Decrease) to Cash	398,865.84
		Ending Cash Balance - Available for Operations	\$ 7,519,734.85
>>> Capital Facilities Project Fund			
		Beginning Cash Balance	\$ 43,642,106.75
Receipts:	- Measure Z Sales Tax Proceeds		722,493.53
Disbursements:	- Interest Received		207,768.11
		Net Increase/(Decrease) to Cash	930,261.64
		Ending Cash Balance - Available for Capital Projects	44,572,368.39
		Ending Balance Available for Operations and Capital Projects	\$ 52,092,103.24
		Total Interest Received During the Month	254,981.72

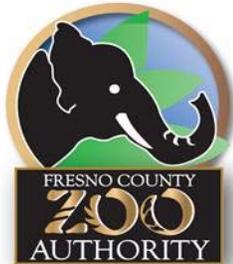
By Staff _____

Date _____

Accepted _____

Date _____

* Interest receipts are recorded in the month received rather than in the month earned and were calculated on an annual percentage rate of 2.188 as of March 31, 2020.



Fresno County Zoo Authority

SUMMARY OF MEASURE Z SALES TAX PROCEEDS

	PRIOR FISCAL YEARS			CURRENT FISCAL YEAR			
	2016-2017	2017-2018	2018-2019	2019-20			
	ACTUAL TAX RECEIPTS	ACTUAL TAX RECEIPTS	ACTUAL TAX RECEIPTS	BUDGETED TAX RECEIPTS	ACTUAL TAX RECEIPTS	BUDGET TO ACTUAL VARIANCE	
July	\$ 952,000	\$ 930,800	\$ 1,227,435	\$ 1,264,258	\$ 1,436,673	\$ 172,415	13.64%
August	1,269,300	1,241,000	928,052	900,210	1,123,640	223,430	24.82%
September	1,181,071	1,391,154	1,171,132	1,159,421	1,367,439	208,018	17.94%
October	941,400	933,300	1,619,199	1,667,775	1,571,111	(96,664)	-5.80%
November	1,255,200	1,244,400	1,531,072	1,577,004	1,073,344	(503,660)	-31.94%
December	1,188,304	1,452,570	1,392,262	1,378,339	1,194,027	(184,312)	-13.37%
January	955,400	951,900	1,345,542	1,385,908	1,263,406	(122,502)	-8.84%
February	1,273,900	1,269,200	1,118,789	1,107,601	1,707,967	600,366	54.20%
March	1,114,146	1,420,604	1,327,543	1,314,268	\$ 1,063,584	(250,684)	-19.07%
April	855,500	865,400	1,318,821	1,358,386	1,031,402	(326,984)	-24.07%
May	1,140,700	1,512,737	868,850	1,542,538	989,444	(553,094)	-35.86%
June	1,220,710	1,103,925	1,263,124	1,103,815	1,105,857	2,042	0.18%
Total	\$ 13,347,631	\$ 14,316,990	\$ 15,111,821	\$ 15,759,523	\$ 14,927,894	\$ (831,629)	-5.28%

TOTAL MEASURE Z PROCEEDS FROM INCEPTION \$ 183,364,025



Fresno County Zoo Authority
Treasurer's Report
Unaudited Cash Basis
For the Month Ended June 30, 2020

Summary of Quarter Four Interest Receipts					
Fund	Subclass	Description	1st Alloc. April	2nd Alloc June	Interest Received
4845	10000	Zoo Authority	723.68	9,594.53	\$ 10,318.21
4850	10000	FCZC - Operations	2,837.46	37,619.08	\$ 40,456.54
4850	42700	FCZC - CP	15,671.11	207,768.11	\$ 223,439.22
Total			\$ 19,232.25	\$ 254,981.72	\$ 274,213.97
April to June					



**Fresno County Zoo Authority
Capital Projects Fund Cash Flow
For the Month Ended June 30, 2020**

Cash Balance as of 06/30/20 \$ 44,572,368

DEDUCTIONS (earmarked projects, FY19-20 expenditures paid through claim 2020-02C):

2018 Warthog Exhibit - May 2018	189,436
2018 South Corridor Infrastructure - February 2018	213,124
2018 Asian Exhibits - December 2017	1,776,727
2018 Belmont Basin Relief Line - August 2017	-
2018 Animal Nutrition Center - August 2017	358,258
2018 Prgm Animal Holding Facility - August 2017	54,632
2017 Orangutan Exhibit - May 2017	24,319
2017 Water Play Area - January 2017	92,261
2016 African River - June 2016	3,552,766
2016 Dino Dig Expansion - June 2016	154,218

Total Deductions: \$ (6,415,741)

TOTAL: \$ 38,156,627



**Fresno County Zoo Authority
Operations Fund Cash Flow
For the Month Ended June 30, 2020**

Cash Balance as of 06/30/20 **\$ 7,519,735**

DEDUCTIONS (Remaining budgets, paid through claim 2020-03):

2019 Animal	1,936,993
2019 Veterinary	211,027
2019 Utilities	240,976
2019 Animal Feed	339,229
2019 Interest/Bank Charges	(50)
2019 Exhibit Maintenance & Renovations	55,745
2019 Water Quality Supplies	52,703

Total Deductions: \$ (2,836,623)

TOTAL: \$ 4,683,112



**Fresno County Zoo Authority
Administration Fund Cash Flow
For the Month Ended June 30, 2020**

Cash Balance as of 06/30/20 \$ 1,988,207

DEDUCTIONS

(FY 19-20 Remaining budgets, paid through claim ZA Claim 4/19-5/31):

2019 Telephone Charges	250
2019 Memberships	500
2019 Office Expense	6,000
2019 Postage	1,000
2019 PeopleSoft Financials Charges	260
2019 Professional Services	79,248
2019 Data Processing Services	1,500
2019 Publications & Legal Notices	500
2019 Trans, Travel & Education	2,500

Total Deductions: \$ (91,758)

TOTAL: \$ 1,896,449



AGENDA ITEM 5

DATE: July 29, 2020

TO: Fresno County Zoo Authority Board

FROM: Scott Barton, Director
Fresno Chaffee Zoo Corporation

SUBJECT: Zoo Director's Report

RECOMMENDED ACTION:

Receive Fresno Chaffee Zoo Director's report.



AGENDA ITEM 6

DATE: July 29, 2020

TO: Fresno County Zoo Authority Board

FROM: Lily Wachter, Chief Financial Officer
Fresno Chaffee Zoo Corporation

SUBJECT: June 2020 Board Financial Report

RECOMMENDED ACTION:

Receive Fresno Chaffee Zoo Corporation June 2020 Board Financial Report.

ATTACHMENTS:

June 2020 Financial Report
Capital Projects Review



Financial Report
June 2020 YTD Financial Report

Summary

June 2020

Key Takeaway: Shortfall in self-generated revenue exceeded \$4 million as of June 30, but PPP loan funds and expense reductions offset a substantial portion of this shortfall

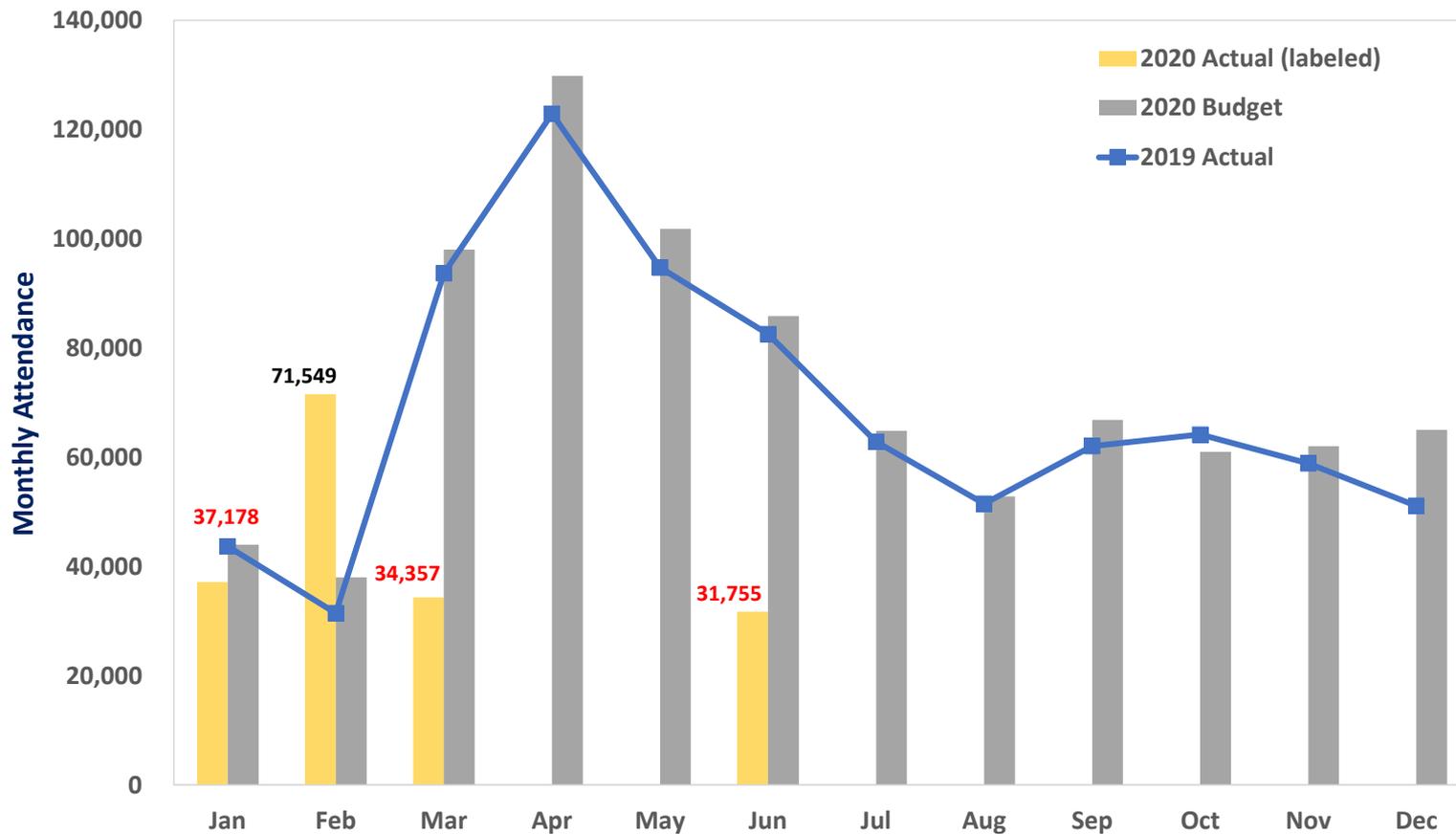
- \$2,583,172 self-generated revenue YTD (62% below budget; zoo closure)
- \$6,875,513 expenses (23% below budget)
- (\$4,292,341) operating income (95% below budget)
- (\$4,157,847) net surplus (nearly 3.5x the forecasted deficit)

2020 – Attendance

June 2020 YTD attendance = 174,839 vs. 497,498 budget / 469,028 actual 2019

June 2020 = 31,755 (81% of attendance vs. June 12 – June 30, 2019)

July 2020 = 15,003 through July 17 (37% of attendance vs. July 1 – July 17, 2019)



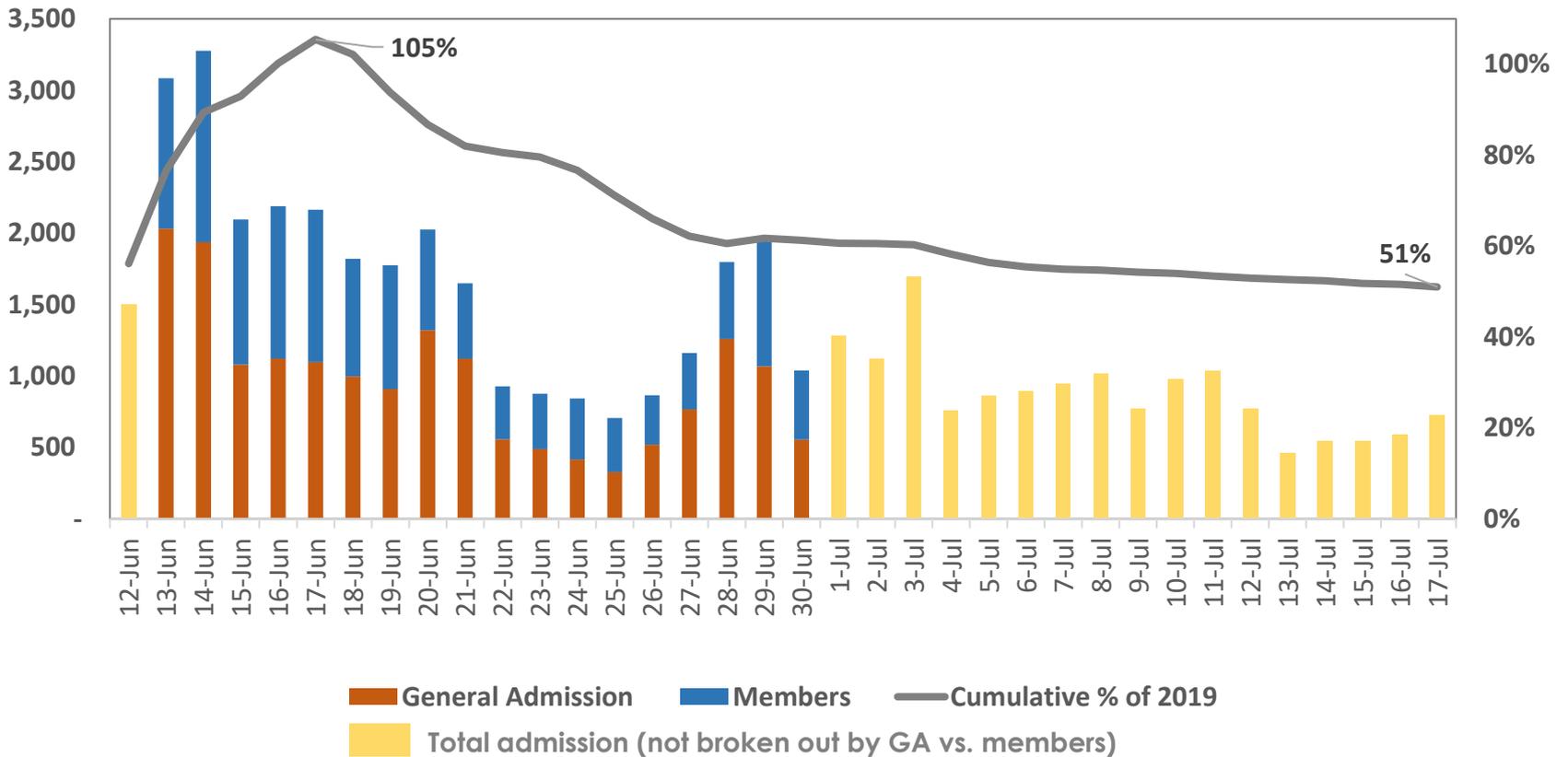
June/July 2020 – Attendance Detail

June daily average: 1675

July daily average: 883

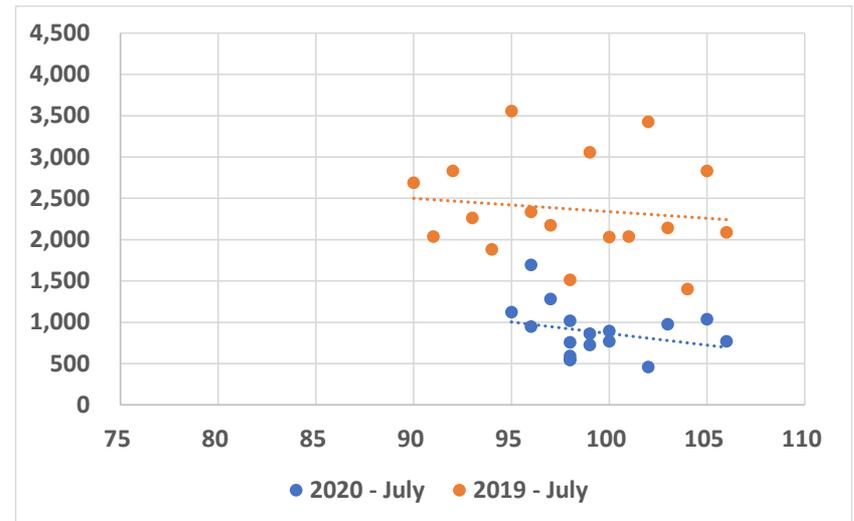
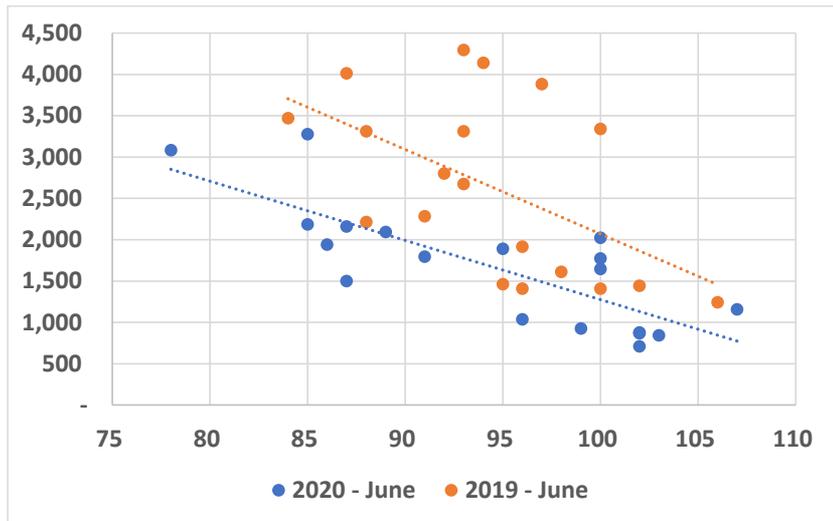
1300 capacity only reached on one day (June 14)

% members: 32 – 53% (42% average) in June



June/July 2020 – Attendance/Weather

Stronger relationship between weather and attendance in June vs. July (for 2019 & 2020)
In July, weather does not explain lower attendance in 2020 relative to 2019



Jun '20 YTD – Variance Analysis vs. Budget

Summary	Actuals	FY 20 Budgeted	FY 20 Diff.	% Diff.	FY 19 Actual	FY 19 Diff.	% Diff.
Attendance	174,839	497,498	(322,659)	(65%)	469,028	(294,189)	(63%)
Revenue	\$2,583,172	\$6,735,777	(\$4,152,605)	(62%)	\$5,563,366	(\$2,980,194)	(54%)
Personnel Expenses	\$4,676,761	\$5,441,063	(\$764,302)	(14%)	\$4,654,126	\$22,635	0%
Other Expenses	\$2,198,752	\$3,491,995	(\$1,293,243)	(37%)	\$2,711,294	(\$512,542)	(19%)
Operations Surplus (Deficit)	(\$4,292,341)	(\$2,197,281)	(\$2,095,060)	(95%)	(\$1,802,054)	(\$2,490,287)	(138%)
Measure Z Operating	\$1,900,898	\$2,631,843	(\$730,945)	(28%)	\$2,494,848	(\$593,950)	(24%)
Other Non-Operating	(\$1,766,404)	(\$1,634,139)	(\$132,265)	(8%)	\$1,952,148	(\$3,718,552)	nm
Net Surplus (Deficit)	(\$4,157,847)	(\$1,199,577)	(\$2,958,270)	(247%)	\$2,644,942	(\$6,802,789)	nm

Revenue - Selected Detail	Actuals	FY 20 Budgeted	FY 20 Diff.	% Diff.	FY 19 Actual	FY 19 Diff.	% Diff.
Admissions	\$1,025,282	\$3,456,662	(\$2,431,380)	(70%)	\$2,563,738	(\$1,538,456)	(60%)
Membership	\$578,645	\$661,214	(\$82,569)	(12%)	\$959,132	(\$380,487)	(40%)
Food Services	\$158,183	\$469,440	(\$311,257)	(66%)	\$429,938	(\$271,755)	(63%)
Dinosaur Exhibit	\$158,286	\$513,497	(\$355,211)	(69%)	\$184,407	(\$26,121)	(14%)
Grants/Fundraising	\$142,917	\$50,000	\$92,917	186%	\$43,232	\$99,685	231%
Other	\$519,859	\$1,584,964	(\$1,065,105)	(67%)	\$1,382,919	(\$863,060)	(62%)
Revenue	\$2,583,172	\$6,735,777	(\$4,152,605)	(62%)	\$5,563,366	(\$2,980,194)	(54%)

Expenses - Selected Detail	Actuals	FY 20 Budgeted	FY 20 Diff.	% Diff.	FY 19 Actual	FY 19 Diff.	% Diff.
Personnel - Animal/Vet.	\$1,943,128	\$2,201,408	(\$258,280)	(12%)	\$1,912,876	\$30,252	2%
Personnel - Education	\$518,512	\$600,645	(\$82,133)	(14%)	\$557,948	(\$39,436)	(7%)
Personnel - Maint./Hort.	\$424,323	\$648,594	(\$224,271)	(35%)	\$454,234	(\$29,911)	(7%)
Personnel - Other	\$1,790,798	\$1,990,416	(\$199,618)	(10%)	\$1,729,068	\$61,730	4%
Animal Services	\$232,869	\$257,195	(\$24,326)	(9%)	\$245,164	(\$12,295)	(5%)
Dinosaur Exhibit	\$194,463	\$582,887	(\$388,424)	(67%)	\$176,900	\$17,563	10%
Utilities	\$345,458	\$442,000	(\$96,542)	(22%)	\$442,846	(\$97,388)	(22%)
Repairs & Replacements	\$208,880	\$218,023	(\$9,143)	(4%)	\$123,684	\$85,196	69%
Contracted/Prof. Services	\$310,152	\$313,702	(\$3,550)	(1%)	\$329,872	(\$19,720)	(6%)
Conservation	\$50	\$62,500	(\$62,450)	(100%)	-	\$50	nm
Other	\$906,880	\$1,615,688	(\$708,808)	(44%)	\$1,392,828	(\$485,948)	(35%)
Operating Expenses	\$6,875,513	\$8,933,058	(\$2,057,545)	(23%)	\$7,365,420	(\$489,907)	(7%)

Capture Rates

	June 12 - June 30 2020	YTD June 2020	YTD June 2019	YTD 2020 vs. YTD 2019	Adj. Avg. (for days open)
Attendance	31,755	174,839	469,028	(63%)	(27%)
Paid	16,860	86,019	223,154	(61%)	(24%)
Members	13,530	66,653	134,528	(50%)	(3%)
Group	-	11,869	78,378	(85%)	(70%)
Other	1,365	10,298	32,968	(69%)	(39%)
Giraffe Feeding					
Attendance	4,497	46,408	121,799	(62%)	(20%)
Revenue	\$15,328	\$127,200	\$328,732	(61%)	(19%)
Capture Rate	14%	27%	26%	1%	nm
Per Cap	\$0.48	\$0.73	\$0.70	+\$0.03	nm
Stingray Bay					
Attendance	na	41,242	140,683	(71%)	(27%)
Revenue	na	\$47,595	\$169,117	(72%)	(30%)
Capture Rate	na	24%	30%	(6%)	nm
Per Cap	na	\$0.27	\$0.36	(\$0.25)	nm
Zoorasic Park					
Attendance	9,706	24,880	34,059	(27%)	(39%)
Revenue	\$62,432	\$158,286	\$181,004	(13%)	(27%)
Capture Rate*	31%	33%	41%	(9%)	nm
Per Cap	\$1.97	\$2.07	\$2.19	(\$0.06)	nm

- 1) YTD 2020 vs. YTD 2019 difference in capture rate and per cap are shown as absolute differences rather than % difference.
- 2) Through June 30, the Zoo was open for 92 days (51% of days open in 2019). Giraffe feeding was open for 86 days, (48% of 2019), Stingray Bay was open for 73 days (40% of 2019), and Zoorasic Park was open for 36 days (120% of 2019).
- 3) June 2019 attendance included 9,768 for school groups, education programs, events, and birthday parties.

FCZC Balance Sheet

	June 2020	June 2019
ASSETS		
Current Assets		
Cash	\$970,071	\$1,011,603
Short Term Investments-Retention	\$54,841	\$562,433
Accounts Receivable	\$887,653	\$1,072,268
Prepaid Expenses	\$397,186	\$557,336
Deferred Maintenance	\$72,402	\$78,215
Total Current Assets	2,382,152	3,281,855
Other Assets		
Long Term Investments	\$11,974,047	\$11,383,752
Buildings, Equipment, Vehicles, and Furniture (net)	\$3,824,399	\$3,642,609
Exhibits	\$63,165,024	\$61,194,698
Construction in Progress	\$4,175,933	\$7,974,980
Goodwill	\$115,366	\$115,366
Total Other Assets	83,254,769	84,311,404
TOTAL ASSETS	85,636,921	87,593,259
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable and Accrued Liabilities	\$2,498,118	\$2,708,238
Line of Credit/Loan Account	\$1,379,369	\$7,997
Loan Account PPP	\$1,702,700	-
Retention Payable	\$29,337	\$265,281
Total Liabilities	5,609,524	2,981,516
Total Net Assets	80,027,397	84,611,742
TOTAL LIABILITIES AND NET ASSETS	85,636,921	87,593,259

Review of Capital Projects Intended to be Funded by Measure Z

- \$60 million in funds for active projects – construction phase of Ambassador, Zooplex, Kingdoms of Asia/Orangutan; design phase of African River
 - >\$40 million in Measure Z Capital Projects account currently
 - +\$20 million expected over the next two years (\$10 million per year for capital projects = 2/3 of total projected tax receipts)
- \$100 million 5-year plan – includes active projects listed above plus African River construction, Conservation Building, Parking Hub, New Zoo Entrance
 - Approx. 85% from Measure Z and 15% from development

Capital Projects	Current Measure Z	Next Measure Z	Development Campaign	Design	Remaining Design	Construction	Remaining Design plus Construction
Ambassador Animal Center	✓	-	-	\$159,000	\$44,000	\$3,350,000	\$3,394,000
Zooplex Building	✓	-	-	\$889,000	\$357,000	\$12,200,000	\$12,557,000
Kingdoms of Asia/Orangutan	✓	-	additive	\$4,102,000	\$1,798,000	\$38,370,000	\$40,168,000
Sub-total, Projects entering Construction				\$5,150,000	\$2,199,000	\$53,920,000	\$56,119,000
African River	✓	-	✓	\$3,569,000	\$3,553,000	\$35,000,000	\$38,553,000
Conservation Building	✓	-	-	na	na	\$500,000	\$500,000
Parking Hub	✓	-	-	\$200,000	\$200,000	\$3,000,000	\$3,200,000
New Zoo Entrance	design	✓	✓	\$1,000,000	\$1,000,000	\$13,000,000	\$14,000,000
Total, Projects planned for next 5 years				\$9,919,000	\$6,952,000	\$105,420,000	\$112,372,000
New Education Center	-	✓	✓				
South America	-	✓	✓				
Improvements to Exhibits and Infrastructure (e.g. Africa, Sea Lion Cove, Hospital)	-	✓	✓				

Measure Z approved budgets + Asia/Orangutan	\$59,672,000
5-Year Measure Z Plan, ex Zoo Entrance construction	\$99,372,000
5-Year Measure Z Plan w/\$15M from development	\$84,372,000

Measure Z Approved Budget	FCZC Board Approved Budget	Intend To Seek Measure Z Approval	Not Funded by Measure Z
---------------------------	----------------------------	-----------------------------------	-------------------------

Remaining Design & Construction	Current	2H 2020	1H 2021	2H 2021	1H 2022	2H 2022	1H 2023	2H 2023	1H 2024	2H 2024	1H 2025	Total MZ	Development	Total w/Devt.
Ambassador Animal Center	Design 44,000	Construction 1,675,000	Construction 1,675,000									3,394,000	-	3,394,000
Zooplex Building	Design 357,000	Construction 4,066,667	Construction 4,066,667	Construction 4,066,667								12,557,000	-	12,557,000
Kingdoms of Asia/Orangutan	Design 1,798,000	Construction 9,592,500	Construction 9,592,500	Construction 9,592,500	Construction 9,592,500							40,168,000	-	40,168,000
African River	Design -	Design 888,250	Design 888,250	Design 888,250	Design 888,250	Construction 5,000,000	Construction 5,000,000	Construction 5,000,000	Construction 5,000,000			23,553,000	15,000,000	38,553,000
Conservation Building	Design -	Construction 250,000	Construction 250,000									500,000	-	500,000
Parking Hub			Design 200,000	Construction 3,000,000								3,200,000	-	3,200,000
New Zoo Entrance									Design 500,000	Design 500,000		1,000,000	-	1,000,000
Total	2,199,000	16,472,417	16,672,417	17,547,417	10,480,750	5,000,000	5,000,000	5,000,000	5,500,000	500,000	-	84,372,000	15,000,000	99,372,000
Measure Z Projected Receipts		7,820,000	7,240,000	7,940,000	7,350,000	7,940,000	7,510,000	7,940,000	7,350,000	7,940,000	7,350,000	76,380,000		
Measure Z Capital Projects (2/3)	44,460,000	5,110,000	4,720,000	5,190,000	4,810,000	5,190,000	4,910,000	5,190,000	4,810,000	5,190,000	4,810,000	94,390,000		
Measure Z Spending	(2,199,000)	(16,472,417)	(16,672,417)	(17,547,417)	(10,480,750)	(5,000,000)	(5,000,000)	(5,000,000)	(5,500,000)	(500,000)		(84,372,000)		
Measure Z Balance (Capital Proj.)	42,261,000	30,898,583	18,946,167	6,588,750	918,000	1,108,000	1,018,000	1,208,000	518,000	5,208,000	10,018,000	10,018,000		



AGENDA ITEM 7

DATE: July 29, 2020

TO: Fresno County Zoo Authority Board

FROM: Lily Wachter, Chief Financial Officer
Fresno Chaffee Zoo Corporation

SUBJECT: Zoo Corporation 2019 Annual Audit

RECOMMENDED ACTION:

Receive Fresno Chaffee Zoo Corporation 2019 Annual Audit from Moss Adams.

DISCUSSION:

Fresno Chaffee Zoo Corporation engages Moss Adams to perform the annual audit. Moss Adams' professional standards require the Zoo Corporation and the Zoo Authority sign an engagement letter to confirm that both parties agree on what is to be performed. On February 5, 2020, your Board approved and executed this engagement letter. Subsequently, Moss Adams conducted the audit.

The Zoo Authority procedures state that the audit report, related financial statements, and the "Independent Accountant's Report on Agreed-Upon Procedures" issued by the independent auditor shall be received by the Authority no later than June 30th of the year following the end of the ZooCorp fiscal year. As Authority or ZooCorp business warrants, the Authority may choose to hear the report presentation by June 30th, or at their next meeting. At least 15 days prior to the meeting, ZooCorp shall provide a copy of the audit presentation for the Authority's meeting agenda, and the Administrator will post a notice of the presentation to the Authority's website.

The Zoo Authority board coordinator received the report on June 24, 2020 and is being brought before your Board at the next available meeting.

ATTACHMENTS:

2019 Audit
2019 AUP



*Report of Independent Auditors and
Financial Statements with Supplementary Information*

Fresno's Chaffee Zoo Corporation

*December 31, 2019 with Summarized Comparative Information
for the Year Ended December 31, 2018*



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Report of Independent Auditors

The Board of Directors
Fresno's Chaffee Zoo Corporation

Report on the Financial Statements

We have audited the accompanying financial statements of Fresno's Chaffee Zoo Corporation (the "Corporation"), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Corporation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Corporation as of December 31, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

Adjustment to Prior Period Financial Statements

The financial statements and supplementary information of the Corporation as of December 31, 2017, were audited by other auditors whose report dated June 13, 2018, expressed an unmodified opinion of those statements. As discussed in Note 2, the Corporation has restated its December 31, 2017 financial statements to record membership revenue in accordance with accounting principles generally accepted in the United States of America. The other auditors reported on the 2017 financial statements before the restatement. Our opinion is not modified in respect to this matter

As part of our audit of the 2018 financial statements, we also audited the adjustment described in Note 2 that was applied to restate the financial statements at December 31, 2017. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2017 financial statements of the Corporation other than with respect to the adjustment and, accordingly, we do not express an opinion or any other firm of assurance on the 2017 financial statements as a whole.

Adoption of New Accounting Pronouncements

As discussed in Note 1 to the financial statements, in 2019, the Corporation adopted Accounting Standards Codification Topic 606, *Revenue from Contracts with Customers*, and Accounting Standards Update 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. Our opinion is not modified with respect to this matter.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The *Inventory of Capital Assets Purchased with Measure Z Funds* is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Summarized Comparative Information

We have previously audited the Corporation's 2018 financial statements, and we expressed an unmodified audit opinion on those financial statements in our report dated July 26, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Mass Adams LLP

Fresno, California
June 18, 2020

Financial Statements

Fresno's Chaffee Zoo Corporation
Statement of Financial Position
December 31, 2019
(with Summarized Financial Information as of December 31, 2018)

	Without donor restrictions	With donor restrictions	Total	
			2019	2018
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 150,255	\$ 985,858	\$ 1,136,113	\$ 1,500,880
Investments	12,198,441	69,938	12,268,379	10,170,371
Accounts receivable	1,346,404	-	1,346,404	1,367,283
Pledges receivable	-	60,000	60,000	-
Prepaid expenses	210,225	-	210,225	153,450
Total current assets	13,905,325	1,115,796	15,021,121	13,191,984
COLLECTIONS (Note 1)				
PLEDGES RECEIVABLE	-	105,157	105,157	-
EQUIPMENT AND FACILITIES, NET	70,845,925	-	70,845,925	70,655,467
OTHER ASSETS	103,829	-	103,829	115,366
Total assets	<u>\$ 84,855,079</u>	<u>\$ 1,220,953</u>	<u>\$ 86,076,032</u>	<u>\$ 83,962,817</u>
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	\$ 1,154,416	\$ -	\$ 1,154,416	\$ 1,744,615
Accrued expenses	1,098,120	-	1,098,120	741,344
Deferred revenue	929,029	-	929,029	691,250
Loans and contract payable	602,334	-	602,334	612,810
Total current liabilities	<u>3,783,899</u>	<u>-</u>	<u>3,783,899</u>	<u>3,790,019</u>
COMMITMENTS AND CONTINGENCIES (Note 12)				
NET ASSETS				
Without donor restrictions				
Undesignated	73,864,739	-	73,864,739	74,194,247
Board designated	7,206,441	-	7,206,441	4,949,657
Total without donor restrictions	81,071,180	-	81,071,180	79,143,904
With donor restrictions	<u>-</u>	<u>1,220,953</u>	<u>1,220,953</u>	<u>1,028,894</u>
Total net assets	<u>81,071,180</u>	<u>1,220,953</u>	<u>82,292,133</u>	<u>80,172,798</u>
Total liabilities and net assets	<u>\$ 84,855,079</u>	<u>\$ 1,220,953</u>	<u>\$ 86,076,032</u>	<u>\$ 83,962,817</u>

Fresno's Chaffee Zoo Corporation

Statement of Activities

Year Ended December 31, 2019

(with Summarized Financial Information for the Year Ended December 31, 2018)

	Without donor restrictions	With donor restrictions	Total	
			2019	2018
REVENUE, SUPPORT, AND GAINS				
REVENUE				
Admissions	\$ 5,447,893	\$ -	\$ 5,447,893	\$ 5,014,526
Merchandise, food, and beverage	1,875,885	-	1,875,885	1,810,230
Membership	1,782,001	-	1,782,001	1,418,912
Special events	717,595	-	717,595	837,751
Education	488,423	-	488,423	471,931
Other	166,500	-	166,500	34,500
Total revenue	10,478,297	-	10,478,297	9,587,850
SUPPORT				
Measure Z (for capital projects)	3,790,238	-	3,790,238	5,069,236
Measure Z (for facility operations)	5,085,421	-	5,085,421	4,405,689
Contributions	325,779	323,176	648,955	810,639
Total support	9,201,438	323,176	9,524,614	10,285,564
OTHER INCOME (EXPENSE)				
Investment income, net	564,417	3,350	567,767	514,495
Net investment gains (losses)	1,489,791	8,647	1,498,438	(1,207,857)
Other income	39,776	-	39,776	197,174
Total other income (expense)	2,093,984	11,997	2,105,981	(496,188)
TOTAL ASSETS RELEASED FROM RESTRICTIONS	143,114	(143,114)	-	-
Total revenue, support, and gains	21,916,833	192,059	22,108,892	19,377,226
EXPENSES				
Program services	16,989,675	-	16,989,675	15,712,436
Management and general	2,560,938	-	2,560,938	2,319,698
Fundraising	438,944	-	438,944	400,762
Total expenses	19,989,557	-	19,989,557	18,432,896
CHANGE IN NET ASSETS	\$ 1,927,276	\$ 192,059	\$ 2,119,335	\$ 944,330

Fresno's Chaffee Zoo Corporation
Statement of Changes in Net Assets
Year Ended December 31, 2019
(with Summarized Financial Information for the Year Ended December 31, 2018)

	Without donor restrictions	With donor restrictions	Total	
			2019	2018
NET ASSETS, beginning of year (and as restated in 2018, see Note 2)	\$ 79,143,904	\$ 1,028,894	\$ 80,172,798	\$ 79,228,468
CHANGE IN NET ASSETS	<u>1,927,276</u>	<u>192,059</u>	<u>2,119,335</u>	<u>944,330</u>
NET ASSETS, end of year	<u>\$ 81,071,180</u>	<u>\$ 1,220,953</u>	<u>\$ 82,292,133</u>	<u>\$ 80,172,798</u>

Fresno's Chaffee Zoo Corporation

Statement of Functional Expenses

Year Ended December 31, 2019

(with Summarized Financial Information for the Year Ended December 31, 2018)

	Program Services	Management and General	Fundraising	Total	
				2019	2018
Advertising	\$ 323,031	\$ 60,569	\$ 20,190	\$ 403,790	\$ 406,401
Animal services	533,569	-	-	533,569	543,928
Bank and credit card fees	119,021	22,317	7,439	148,777	193,766
Community support	-	-	-	-	25,500
Conservation	173,001	-	-	173,001	195,921
Contracted services	391,621	73,429	24,476	489,526	674,594
Depreciation and amortization	4,223,144	86,187	-	4,309,331	4,097,426
Dues and subscriptions	39,652	7,435	2,478	49,565	42,074
Equipment expense	663,054	124,323	41,441	828,818	239,104
Event expense	527,500	98,906	32,969	659,375	688,656
Fleet expense	30,675	5,752	1,917	38,344	26,605
Food and catering	23,680	4,440	1,480	29,600	30,953
Insurance	158,581	29,734	9,911	198,226	181,504
Interest	17,937	-	-	17,937	9,212
Information technology	79,455	14,898	4,966	99,319	85,543
Mileage, tolls and parking	1,531	287	96	1,914	1,036
Miscellaneous	7,770	1,457	486	9,713	11,621
Office supplies	13,192	2,473	824	16,489	19,899
Personnel	7,659,198	1,723,320	191,480	9,573,998	8,501,375
Postage	35,924	6,736	2,245	44,905	43,251
Printing	89,448	16,771	5,590	111,809	137,224
Professional services	213,391	40,011	13,337	266,739	260,086
Recognition	7,886	1,479	493	9,858	5,302
Recruiting	11,557	2,167	722	14,446	17,801
Repairs and maintenance	387,250	-	-	387,250	393,853
Signage	36,467	6,837	2,279	45,583	39,066
Specialized services	16,459	3,086	1,029	20,574	24,691
Staff development	60,230	13,552	1,506	75,288	127,468
Supplies	339,317	63,622	21,207	424,146	418,710
Telephone	37,280	6,990	2,330	46,600	50,013
Uniforms	25,667	4,812	1,604	32,083	44,825
Utilities	738,880	138,540	46,180	923,600	885,060
Other	4,307	808	269	5,384	10,428
Total expenses, year ended December 31, 2019	\$ 16,989,675	\$ 2,560,938	\$ 438,944	\$ 19,989,557	
Total expenses, year ended December 31, 2018	\$ 15,712,436	\$ 2,319,698	\$ 400,762		\$ 18,432,896

See accompanying notes.

Fresno's Chaffee Zoo Corporation
Statements of Cash Flows
Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 2,119,335	\$ 944,330
Adjustments to reconcile change in net assets to net cash and cash equivalents from operating activities:		
Depreciation and amortization	4,309,331	4,097,426
Net investment (gains) losses	(1,498,438)	1,207,857
Changes in assets and liabilities:		
Accounts receivable	20,879	(654,144)
Pledges receivable	(165,157)	5,837
Prepaid expenses	(56,775)	(91,375)
Accounts payable	(590,199)	1,121,963
Accrued expenses	356,776	72,289
Deferred revenue	237,779	198,223
	<u>4,733,531</u>	<u>6,902,406</u>
Net cash and cash equivalents from operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment and facilities	(4,488,252)	(6,182,341)
Purchase of investments	(1,569,588)	(4,562,972)
Proceeds from sale of investments	970,018	4,668,585
	<u>(5,087,822)</u>	<u>(6,076,728)</u>
Net cash and cash equivalents from investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings under loans and contract	2,373,344	1,548,802
Principal payments on loans and contract	(2,383,820)	(1,462,613)
	<u>(10,476)</u>	<u>86,189</u>
Net cash and cash equivalents from financing activities		
NET CHANGE IN CASH AND CASH EQUIVALENTS	(364,767)	911,867
CASH AND CASH EQUIVALENTS, beginning of year	<u>1,500,880</u>	<u>589,013</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 1,136,113</u>	<u>\$ 1,500,880</u>
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid for interest	\$ 17,937	\$ 9,212
NON-CASH TRANSACTIONS:		
Donated materials and services	\$ 65,359	\$ 94,379
Purchase of equipment through assumption of contract payable	\$ -	\$ 276,166
Transfer of construction in progress to equipment and facilities	\$ 5,888,530	\$ 3,316,460

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fresno's Chaffee Zoo Corporation (the "Corporation") was formed as a not-for-profit public benefit corporation in 2005, under the laws of the State of California. The Fresno Chaffee Zoo (the "Zoo") is an animal exhibition and care facility located in Fresno, California. Pursuant to a lease agreement dated January 1, 2006, between the City of Fresno (the "City") and the Corporation, the City transferred management and financial responsibility for the Zoo to the Corporation. The Corporation operates and maintains the facility and operates the programs to support wildlife conservation, education, and professional animal management in the community.

The Corporation's main revenue sources can be grouped into two categories: earned revenues (including revenue from the sale of admission tickets, entrance fees for special exhibits and animal feeding experiences, membership dues, commissions from food service and retail sales, special events income, and education program fees) and public support (including contributions made by donors, and support received from Measure Z, a transactions and use tax levied at the rate of 0.1%, collected in Fresno County).

Basis of accounting – The Corporation prepares its financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred regardless of the timing of cash flows.

Use of estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Basis of presentation – Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

Without Donor Restrictions – Net assets not subject to use or time restrictions. A portion of these net assets may be designated by the Board of Directors for specific purposes.

With Donor Restrictions – Net assets subject to donor-imposed stipulations that they be maintained permanently by the Corporation. The donors of these assets permit the Corporation to use all of the income earned on related investments for general or specific purposes. Net assets with donor restrictions also include net assets subject to donor-imposed stipulations that may or will be met by actions of the Corporation and/or the passage of time.

Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions.

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

New accounting pronouncements – On January 1, 2018, the Corporation adopted ASU 2016-14 under ASC Topic 958, *Not-for-Profit Entities: Presentation of Financial Statements for Not-for-Profit Entities*. This standard is intended to improve the net asset classification requirements and the information presented in the financial statements and notes about a not-for-profit entity's liquidity, financial performance, and cash flows. Main provisions of this guidance include: presentation of two classes of net assets versus the previously required three; recognition of capital gifts for construction as a net asset without donor restrictions when the associated long-lived asset is placed in service; recognition of underwater endowment funds as a reduction in net assets with donor restrictions; and reporting investment income net of external and direct internal investment expenses. The guidance also enhances disclosures for board designated amounts, compositions of net assets with donor restrictions and how the restrictions affect the use of resources, qualitative and quantitative information about the liquidity and availability of financial assets to meet general expenditures within one year of the statement of financial position date, and expenses by both their natural and functional classification, including methods used to allocate costs among program and support functions and underwater endowments. The adoption of this standard did not have a significant impact on the Corporation's financial position, results of operations, or cash flows. No changes were required to previously reported transactions as a result of the adoption.

On January 1, 2019, the Corporation adopted Accounting Standards Update (ASU) 2014-09 and other subsequently issued ASUs under Accounting Standards Codification (ASC) Topic 606, *Revenue from Contracts with Customers*, which provides a single comprehensive accounting standard for revenue recognition for contracts with customers and supersedes current industry-specific guidance. The new standard requires companies to recognize revenue when control of promised goods or services is transferred to customers at an amount that reflects the consideration to which the Corporation expects to be entitled in exchange for the goods or services. The new model requires companies to identify contractual performance obligations and determine whether revenue should be recognized at a point in time or over time for each of these obligations. The new standard also significantly expands disclosure requirements regarding the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. The standard is effective for annual periods beginning after December 15, 2018, and as such, the Corporation adopted the new standard effective January 1, 2019, using the full retrospective method. The adoption of this standard did not have a significant impact on the Corporation's financial position, results of operations, or cash flows. No changes were recorded to previously reported revenues as a result of the adoption.

On January 1, 2019, the Corporation adopted ASU 2018-08 under ASC Topic 958, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This standard is intended to improve the scope and the accounting guidance for contributions received and contributions made. The amendments in this update assist an entity with evaluating whether transactions should be accounted for as contributions or exchange transactions, and determining whether a contribution is conditional. The standard is effective for annual periods beginning after December 15, 2018, and as such, the Corporation adopted the new standard effective January 1, 2019, under a modified prospective basis. The adoption of this standard did not have a significant impact on the Corporation's financial position, results of operations, or cash flows. No changes were recorded to previously reported transactions as a result of the adoption.

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

Revenue recognition – The Corporation recognizes revenue from ticket sales at the time of admission or, in the case of a special exhibit, when the ticket is used for entry into the exhibit.

Revenue from commissions on the sale of retail merchandise and food and beverage are recognized at the time of purchase by the customer. Special events revenue is recognized upon the event taking place.

Membership dues, which are nonrefundable, are comprised of several performance obligations provided to customers. The value of these performance obligations is deferred initially and recognized as the performance obligations are delivered, which is over the membership period. Membership dues received for future periods are reported as deferred revenue.

Club membership dues have an exchange element based on the value of benefits provided, and a contribution element for the difference between the total dues paid and the exchange element. The Corporation recognizes the exchange portion of club membership dues over the membership period, and the contribution portion immediately.

Revenue from educational programs, such as ZooCamp, are deferred initially and recognized as the performance obligations are delivered, which is ratably over the period of time the program is held. Tuition and fees received for future periods are reported as deferred revenue.

Realized and unrealized gains and losses and investment income derived from investment transactions are included as income in the year earned.

Measure Z – On November 2, 2004, the voters of Fresno County approved Measure Z, a transactions and use tax (sales tax) at the rate of 0.1% proposed by the Fresno County Zoo Authority (the “Zoo Authority”), to support the Zoo. On November 4, 2014, Measure Z was extended for another ten years.

The Fresno County tax ordinance requires at least 98% of Measure Z tax revenue to be allocated to the Corporation for the purpose of operations, maintenance and capital projects at the facility. The Zoo Authority, which is charged with the oversight of the administration of the Measure Z funds, is allocated up to 2% of the tax proceeds for the purpose of administration. The Corporation is subject to a budgeting process through which all proposed spending under Measure Z must be reviewed and approved by the Zoo Authority before costs are incurred. Once budgets are approved, documentation showing actual costs expended (referred to as a “claim”) must be submitted for reimbursement. All claims submitted are subject to review and approval by the Zoo Authority.

The Corporation recognizes support from Measure Z based on the reimbursable costs incurred during the financial reporting period. Please refer to Note 3 for additional disclosures regarding Measure Z reimbursements.

Contributions – Contributions, including unconditional promises to give, are recognized initially at net realizable value as support in the year received. Net realizable value is estimated giving consideration to anticipated future cash receipts (after an allowance is made for uncollectible contributions, if necessary). Contributions to be received after one year are recorded at the present value of their estimated future cash flows.

Conditional promises to give are not included as support until the conditions are substantially met. Amounts received in advance of satisfying the donor-imposed conditions are reported as deferred revenue.

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

In-kind donations – Donated material and equipment are recorded as contributions at their estimated value on the date of receipt. The Corporation received and utilized donated goods and services primarily representing auction event items and professional services totaling \$65,359 and \$94,379 during the years ended December 31, 2019 and 2018, respectively. These amounts are included in contributions on the statement of activities.

The Corporation regularly utilizes the services of volunteers. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer effort has not been satisfied and no cash was collected or expenses were paid related to those transactions. However, a substantial number of volunteers have donated significant amounts of their time in the Corporation's operations.

Cash and cash equivalents – Cash and cash equivalents consist of checking, savings, and money market accounts. The Corporation considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Investments – Marketable investments in equity and debt securities are carried at fair value based upon quoted market prices. The Corporation's Finance Committee is responsible for establishing investment criteria and overseeing the Corporation's investments.

The Corporation maintains master investment accounts that include its donor-restricted and board-designated endowments. Pooling endowment funds for investment purposes has many benefits, including but not limited to spreading the total risk of each endowment fund and making the risk equal for all funds invested in the master investment accounts, enhancing the investment performance relative to that of an individual fund; and reducing management fees. Realized and unrealized gains and losses from securities in the master investment accounts are allocated monthly to the individual endowments based on the relationship of the fair value of each endowment to the total fair value of the master investment accounts, as adjusted for additions to or deductions from those accounts.

Accounts receivable – Accounts receivable primarily consist of trade receivables and receivables due from the Zoo Authority for reimbursable costs incurred by the Corporation under Measure Z. Management provides for probable uncollectible amounts through provisions for bad debt expense based on its assessment for the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. At December 31, 2019 and 2018, the Corporation considers all amounts to be fully collectible; therefore, no allowance for doubtful accounts is reflected.

As of December 31, 2019 and 2018, the amounts due to the Corporation for reimbursable costs related to outstanding Measure Z claims were \$1,205,616 and \$1,299,900, respectively.

Pledges receivable – Unconditional promises to give that are expected to be collected within one year are recorded as pledges receivable at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. At December 31, 2019 and 2018, the Corporation considers all amounts to be fully collectible; therefore, no allowance for doubtful accounts is reflected.

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

Collections – While the animal collection represents the Corporation's most cherished asset, in accordance with industry practice, the Corporation's collection of animals are not capitalized and recognized as assets on the statement of financial position. The Corporation holds its collections for public exhibition, education, and research rather than for financial gain and protects, cares for, preserves, and keeps its collections unencumbered. The animal collection has numerous attributes, including species, age, sex, relationship and value to other animals, endangered status, and breeding potential, whereby it is impracticable to assign value. In an ongoing commitment to enhance the worldwide reproduction and preservation of animals, the Corporation exchanges animals with other organizations, but consistent with industry practice, typically does not record any asset or liability when an animal is exchanged with another organization. Generally, expenditures related to animal acquisitions are expensed in the period of acquisition.

Equipment and facilities – Equipment and facilities are carried at cost less accumulated depreciation. Expenditures for major renewals and betterments in excess of \$2,000 for furniture, fixtures, and equipment and \$30,000 for facilities and improvements that extend the useful lives of property, plant, and equipment are capitalized. Expenditures for maintenance and repairs, including planned major maintenance activities, are charged to expense as incurred. When assets are retired or disposed, the asset's original cost and related accumulated depreciation are eliminated from the accounts and any gain or loss is reflected in the consolidated statement of operations. Amortization expense on leasehold improvements is included in depreciation expense, and is recorded over the shorter of the estimated useful life of the leasehold improvement or the lease terms that are reasonably assured.

Depreciation of equipment and facilities is provided using the straight-line method based on the following estimated useful lives:

	<u>Years</u>
Buildings, exhibits, and improvements	5 to 20
Furniture, fixtures, and equipment	5

Impairment of long-lived assets – Long-lived assets are reviewed for impairment when circumstances indicate the carrying value of an asset may not be recoverable. For assets that are held and used, an impairment is recognized when the estimated undiscounted cash flows associated with the asset or group of assets is less than their carrying value. If impairment exists, an adjustment is made to write the asset down to its fair value, and a loss is recorded as the difference between the carrying value and fair value. Fair values are determined based on quoted market values, discounted cash flows, or internal and external appraisal, as applicable. Assets to be disposed of are carried at the lower of carrying value or estimated net realizable value. No impairment losses were incurred during the years ended December 31, 2019 and 2018, respectively.

Advertising – The Corporation uses advertising to promote its programs among the audiences it serves. The production costs of advertising are expensed the first time the advertising takes place. Advertising expense was \$403,790 and \$406,401 for the years ended December 31, 2019 and 2018, respectively.

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

Income taxes – The Corporation is a qualified organization exempt from federal income taxes and state franchise taxes under §501(c)(3) of the Internal Revenue Code (“IRC”) and §23701d of the California Revenue and Taxation Code, respectively. The Corporation is subject to federal income taxes for any activities that are unrelated to its exempt purpose. Unrelated business income tax, if any, is insignificant and no provision for income taxes has been made.

U.S. GAAP requires Corporation management to evaluate tax positions taken by the Corporation and recognize a tax liability (or asset), if the Corporation has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

The Corporation's evaluation for the years ended December 31, 2019 and 2018, respectively, revealed no tax positions that would have a material impact on the financial statements. The tax returns of the Corporation are subject to examination by federal and state taxing authorities. However, there are currently no examinations in progress or pending.

Financial instruments – Financial instruments which potentially subject the Corporation to concentrations of credit risk consist principally of cash and cash equivalents and investments. The Corporation maintains its cash in various bank deposit accounts which, at times, may exceed federally insured limits. The Corporation has not experienced any losses in such accounts. The Corporation attempts to limit its credit risk associated with cash equivalents and investments by utilizing outside investment managers to place the Corporation's investments with highly rated corporate and financial institutions. Management believes that the Corporation is not exposed to any significant credit risk related to concentrations.

Functional allocation of expenses – Expenses which apply to more than one functional category have been allocated among program services, management and general, and fundraising on a reasonable basis that is consistently applied. Most expenses of the Corporation are allocated based on overall usage estimates, with the exception of personnel and staff development, which are allocated on the basis of estimated time and effort, and depreciation and amortization, which is allocated using a direct identification methodology.

Summarized comparative information - The amounts shown for the year ended December 31, 2018, in the accompanying financial statements are included to provide a basis for comparison with 2019 and present summarized totals only. Accordingly, the 2018 totals are not intended to present all information necessary for a fair presentation in conformity with accounting principles generally accepted in the United States of America. Such information should be read in conjunction with the Corporation's financial statements for the year ended December 31, 2018, from which the summarized information was derived.

Reclassification – Certain accounts in the 2018 financial statements have been reclassified to conform with 2019 presentation.

Fresno's Chaffee Zoo Corporation
Notes to Financial Statements

NOTE 2 – CORRECTION OF ERROR

Beginning net assets was decreased to account for the overstatement of membership revenue for the year ended December 31, 2017. The Corporation overstated membership revenue by recognizing the revenue when cash was received, as opposed to ratably recognizing it over the term of the membership.

The Corporation corrected its 2017 balances as follows:

	Restated 2017	Originally Reported 2017	Effect of Correction
Statement of Financial Position			
Deferred revenue	\$ 493,027	\$ 28,519	\$ 464,508
Net assets	\$ 79,228,468	\$ 79,692,976	\$ (464,508)
Statement of Activities			
Revenue	\$ 849,620	\$ 1,314,128	\$ (464,508)
Change in net assets	\$ 254,824	\$ 719,332	\$ (464,508)
Statement of Cash Flows			
Change in net assets	\$ 254,824	\$ 719,332	\$ (464,508)
Change in deferred revenue	\$ 291,280	\$ (173,228)	\$ 464,508

NOTE 3 – MEASURE Z

As disclosed in Note 1, the Corporation receives partial funding from Measure Z, a transactions and use tax collected in Fresno County. Pursuant to the bylaws of the Zoo Authority, a minimum of two-thirds of the tax revenue allocated to the Corporation must be used for capital projects, while the remaining amount may be used for facility operations, including maintenance.

The following table presents Measure Z reimbursable costs, by project name and purpose, incurred for capital projects for the years ended December 31, 2019 and 2018:

	Design	Construction	Total	
			2019	2018
Ambassador Animal Center	\$ 65,230	\$ -	\$ 65,230	\$ -
Infrastructure (SCIP)	11,937	1,503,486	1,515,423	1,369,643
Kingdoms of Asia	1,442,266	-	1,442,266	667,462
Miscellaneous	2,393	27,915	30,308	116,312
Warthog	-	371,205	371,205	2,475,440
Wilderness Falls	-	1,754	1,754	330,885
Zooplex Building	364,052	-	364,052	109,494
	\$ 1,885,878	\$ 1,904,360	\$ 3,790,238	\$ 5,069,236

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

The following table presents Measure Z reimbursable expenses, by expense line item, incurred for facility operations for the years ended December 31, 2019 and 2018:

	2019	2018
Personnel:		
Animal care	\$ 3,410,000	\$ 3,206,305
Veterinary services	410,000	345,112
Utilities	702,092	452,980
Animal services	448,877	401,172
Repairs and maintenance	114,332	-
Bank and credit card fees	120	120
	<u>\$ 5,085,421</u>	<u>\$ 4,405,689</u>

NOTE 4 – LEASE AGREEMENT WITH THE CITY OF FRESNO

According to the terms of the lease agreement (the "Agreement") between the City and the Corporation, dated January 1, 2006 (the "Commencement Date"), the City transferred management and financial responsibility for the Zoo to the Corporation. Under the Agreement, the City owns the Zoo grounds and structures existing at the Commencement Date, and the Corporation is, and will be, the owner of all the improvements constructed after the Commencement Date. As of the Commencement Date, the Corporation has assumed all obligations with respect to the animals cared for, exhibited, housed, or otherwise kept at the Zoo during the term of the Agreement.

The lease rate is \$1 per year paid through the term of the Agreement. The lease expires January 1, 2036, with an option to extend for an additional 25-year period or two additional 10-year periods. Improvements and animals shall become the property of the City when the lease is terminated or expires.

NOTE 5 – INVESTMENTS

Investments, at fair value, for the years ended December 31, 2019 and 2018, are as follows:

Investment type:	Without donor restrictions	With donor restrictions	Total	
			2019	2018
Equities	\$ 72,962	\$ -	\$ 72,962	\$ -
Mutual funds	12,125,479	69,938	12,195,417	10,166,600
Exchange-traded funds	-	-	-	3,771
	<u>\$ 12,198,441</u>	<u>\$ 69,938</u>	<u>\$ 12,268,379</u>	<u>\$ 10,170,371</u>

Fresno's Chaffee Zoo Corporation
Notes to Financial Statements

The components of investment return for the years ended December 31, 2019 and 2018, are as follows:

	Without donor restrictions	With donor restrictions	Total	
			2019	2018
Investment income	\$ 619,301	\$ 3,661	\$ 622,962	\$ 579,991
External and direct internal fees	(54,884)	(311)	(55,195)	(65,496)
Investment income, net	564,417	3,350	567,767	514,495
Net investment gain (loss)	1,489,791	8,647	1,498,438	(1,207,857)
Total investment return	<u>\$ 2,054,208</u>	<u>\$ 11,997</u>	<u>\$ 2,066,205</u>	<u>\$ (693,362)</u>

The Corporation's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy that gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). The levels of the fair value hierarchy are as follows:

Level 1 – Values are unadjusted quoted prices for identical assets and liabilities that the entity has the ability to access at the measurement date.

Level 2 – Observable inputs other than quoted prices included within Level 1 for the asset or liability, either directly or indirectly.

Level 3 – Unobservable inputs for the asset or liability that are not corroborated by market data.

An asset or a liability's classification is based on the lowest level input that is significant to its measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used for the years ended December 31, 2019 and 2018, respectively.

Equities – Valued at the closing price reported on the active market on which the individual securities are traded.

Registered investment companies (mutual funds and exchange-traded funds) – Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV), and mutual funds are required to transact at that price. The funds held by the Corporation are deemed to be actively traded. Mutual funds held by the Corporation are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

The following table provides information about the Corporation's financial assets measured at fair value on a recurring basis as of December 31, 2019:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investment type:				
Equities	\$ 72,962	\$ -	\$ -	\$ 72,962
Mutual funds	12,195,417	-	-	12,195,417
Total	<u>\$ 12,268,379</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,268,379</u>

The following table provides information about the Corporation's financial assets measured at fair value on a recurring basis as of December 31, 2018:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investment type:				
Mutual funds	\$ 10,166,600	\$ -	\$ -	\$ 10,166,600
Exchange-traded funds	3,771	-	-	3,771
Total	<u>\$ 10,170,371</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,170,371</u>

There were no transfers between levels of the fair value hierarchy during the years ended December 31, 2019 and 2018, respectively.

NOTE 6 – EQUIPMENT AND FACILITIES

Equipment and facilities consisted of the following at December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Buildings, exhibits, and improvements	\$ 85,439,177	\$ 79,092,252
Furniture, fixtures, and equipment	2,341,616	2,208,766
	87,780,793	81,301,018
Less: accumulated depreciation and amortization	<u>(21,297,830)</u>	<u>(16,995,290)</u>
	66,482,963	64,305,728
Land	705,450	705,450
Construction in progress	3,657,512	5,644,289
Total	<u>\$ 70,845,925</u>	<u>\$ 70,655,467</u>

Total depreciation and amortization expense for the years ended December 31, 2019 and 2018, was \$4,309,331 and \$4,097,426, respectively.

Fresno's Chaffee Zoo Corporation
Notes to Financial Statements

NOTE 7 – NET ASSETS

Net assets consisted of the following at December 31, 2019 and 2018:

	2019	2018
Without donor restrictions:		
Undesignated	\$ 73,864,739	\$ 74,194,247
Board designated - specific purposes	1,692,030	355,384
Board designated - endowment	5,514,411	4,594,273
Total without donor restrictions	81,071,180	79,143,904
With donor restrictions:		
Donor restricted - specific purposes	1,151,015	970,953
Donor restricted - endowment	69,938	57,941
Total with donor restrictions	1,220,953	1,028,894
Total net assets	\$ 82,292,133	\$ 80,172,798

A portion of net assets are designated by the Board of Directors for specific purposes related to the mission and purpose of the Corporation. The following table presents activity in board designated net assets for specific purposes for the year ended December 31, 2019:

	December 31, 2018	Increases	Decreases	December 31, 2019
Development	\$ -	\$ 1,500,000	\$ -	\$ 1,500,000
Infrastructure - exhibits	318,855	208,566	(366,497)	160,924
Sponsorship	36,529	-	(5,423)	31,106
Total	\$ 355,384	\$ 1,708,566	\$ (371,920)	\$ 1,692,030

A portion of net assets are restricted by donors for specific purposes related to the mission and purpose of the Corporation. The following table presents activity in donor restricted net assets for specific purposes for the year ended December 31, 2019:

	December 31, 2018	Increases	Decreases	December 31, 2019
Conservation and enrichment	\$ 26,224	\$ 33,217	\$ (16,924)	\$ 42,517
Education	13,019	8,588	-	21,607
Infrastructure - exhibits	317,539	276,371	(56,433)	537,477
Infrastructure - public	603,171	-	(53,757)	549,414
Sponsorship	11,000	5,000	(16,000)	-
Total	\$ 970,953	\$ 323,176	\$ (143,114)	\$ 1,151,015

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

NOTE 8 – LIQUIDITY AND FUNDS AVAILABLE

The following table reflects the Corporation's financial assets as of December 31, 2019, reduced by amounts not available for general expenditures within one year. Financial assets are considered unavailable when not convertible to cash within one year, or when subject to other considerations such as donor restrictions or board designations.

Financial assets as of December 31, 2019 are as follows:

Cash and cash equivalents	\$ 1,136,113
Investments	12,268,379
Current portion of pledges receivable	<u>60,000</u>
Financial assets as of December 31, 2019	<u>13,464,492</u>
Less those assets unavailable for general expenditures within one year, due to:	
Contractual or donor-imposed restrictions:	
Donor restricted - specific purposes	1,151,015
Donor restricted - endowment	69,938
Capital project funds retained in money market account	84,349
Board designations:	
Board designated - specific purposes	1,692,030
Board designated - endowment	5,514,411
Loans and contract payable	<u>602,334</u>
	<u>9,114,077</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 4,350,415</u>

The Corporation's spending policy is to structure its financial assets to be available for operations, capital projects, and opportunities to enhance the Corporation's mission.

NOTE 9 – LOANS AND CONTRACT PAYABLE

Loans and contract payable consisted of the following at December 31, 2019 and 2018:

Margin loan

Effective July 24, 2014, the Corporation added a margin feature to its investment agreement with Charles Schwab. The feature allows the Corporation to borrow against the value of certain marginable investments held with Charles Schwab. Interest is calculated on the borrowings at the daily margin interest rate (3.30% and 4.05% at December 31, 2019 and 2018, respectively). At December 31, 2019 and 2018, the outstanding balance on the margin loan was \$602,334 and \$336,644, respectively. Maximum borrowings on the margin loan were not to exceed \$2,001,681 and \$1,669,484 at December 31, 2019 and 2018, respectively.

Contract payable

Contract with an individual dated December 21, 2018, in the original amount of \$276,166. One half of the original amount was due and payable on January 1, 2019, and the remaining half was due and payable on June 1, 2019. As of December 31, 2018, the amount outstanding on this contract was \$276,166. This contract was paid in full during the year ended December 31, 2019.

Promissory note

Note with a financial institution dated March 28, 2019, in the original amount of \$500,000. The note calls for 12 monthly interest-only payments beginning April 28, 2019, then 59 monthly payments of principal payments in the amount of \$9,383, plus accrued interest at rates ranging from 5.50% - 6.00% per annum, beginning April 28, 2020. One payment of principal and interest is due on March 28, 2025 when the note matures. The only advance under this facility, in the amount of \$75,962, was made to the Organization on May 22, 2019. Monthly payments of interest were made until the outstanding principal amount of \$75,962 was paid in full on December 27, 2019. The note did not have an outstanding balance at December 31, 2019 and 2018.

NOTE 10 – ENDOWMENT

The Corporation's endowment assets include both donor-restricted endowment funds as well as funds without donor restrictions designated for long-term investment by the Board of Directors, which are funds functioning as endowment. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Corporation has interpreted the State Prudent Management of Institutional Funds Act ("SPMIFA") as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Corporation classifies net assets with donor restrictions as: (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

In accordance with SPMIFA, the Corporation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (a) the duration and preservation of the various funds, (b) the purposes of the donor-restricted endowment funds, (c) general economic conditions, (d) the possible effect of inflation and deflation, (e) the expected total return from income and the appreciation of investments, (f) other resources of the Corporation, and (g) the Corporation's investment policies.

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

Investment return objectives, risk parameters, and strategies – The Corporation has an Investment Policy Statement (“IPS”), which is approved by the Corporation’s Finance Committee and Board of Directors. The IPS specifies investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a well-diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make an annual distribution of 5%, while growing the funds if possible. Therefore, the Corporation expects its endowment assets, over time, to produce an average nominal rate of return of approximately 8% annually. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Spending policy – The Corporation has a policy of appropriating for distribution an amount of up to 5% of its endowment fund’s average fair value for the prior twelve quarters through the calendar year-end preceding the fiscal year in which the distribution is planned. In establishing this policy, the Corporation considered the long-term expected return on its investment assets to be approximately 8%, offset by estimated inflation of 3%, which is consistent with the Corporation’s objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return.

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Board of Directors of the Corporation has interpreted SPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law.

Endowment net asset composition by type of fund as of December 31, 2019 and 2018, is as follows:

	Without donor restrictions	With donor restrictions	Total	
			2019	2018
Donor-restricted endowment funds	\$ -	\$ 69,938	\$ 69,938	\$ 57,941
Board-designated endowment funds	5,514,411	-	5,514,411	4,594,273
	<u>\$ 5,514,411</u>	<u>\$ 69,938</u>	<u>\$ 5,584,349</u>	<u>\$ 4,652,214</u>

Fresno's Chaffee Zoo Corporation
Notes to Financial Statements

Changes in endowment net assets for the years ended December 31, 2019 and 2018, respectively, were as follows:

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
Endowment net assets as of December 31, 2017	<u>\$ 5,247,404</u>	<u>\$ 61,498</u>	<u>\$ 5,308,902</u>
Investment return:			
Investment income, net	246,854	2,893	249,747
Net investment gains (losses), realized and unrealized	<u>(550,320)</u>	<u>(6,450)</u>	<u>(556,770)</u>
Total investment return	(303,466)	(3,557)	(307,023)
Contributions	194,651	-	194,651
Appropriation of endowment assets for expenditure	<u>(544,316)</u>	<u>-</u>	<u>(544,316)</u>
Endowment net assets as of December 31, 2018	<u>\$ 4,594,273</u>	<u>\$ 57,941</u>	<u>\$ 4,652,214</u>
Investment return:			
Investment income, net	265,611	3,350	268,961
Net investment gains (losses), realized and unrealized	<u>685,612</u>	<u>8,647</u>	<u>694,259</u>
Total investment return	951,223	11,997	963,220
Contributions	145,000	-	145,000
Appropriation of endowment assets for expenditure	<u>(176,085)</u>	<u>-</u>	<u>(176,085)</u>
Endowment net assets as of December 31, 2019	<u>\$ 5,514,411</u>	<u>\$ 69,938</u>	<u>\$ 5,584,349</u>

NOTE 11 – EMPLOYEE BENEFIT PLAN

The Corporation maintains a 401(k) defined contribution plan (the "Plan") for its employees. The Plan is available to all employees on the first day of the month following their hire date, provided they are at least 21 years of age. Employees are automatically enrolled in the Plan at a 1% pre-tax contribution rate unless they opt out. The Plan provides an employer match to employees that have completed at least 1,000 hours and twelve months of service. The Plan provides an employer match of 100% for the first 3% of the employee contribution and a 50% match for the next 2% of the employee contribution, up to a maximum employer match of 4% of pay. Total contributions made to the Plan for the years ended December 31, 2019 and 2018, were \$140,104 and 135,821, respectively.

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

NOTE 12 – COMMITMENTS AND CONTINGENCIES

Claims and legal actions – The Corporation is subject to claims and legal actions arising in the ordinary course of business. In the opinion of management, based in part upon the advice of legal counsel, these matters are of such a nature that unfavorable disposition would not have a material adverse effect on the financial position, results of operations, or cash flows of the Corporation.

Lease agreements - As disclosed in Note 1 and Note 4, the Corporation entered into an agreement to lease the Zoo premises from the City effective January 1, 2006.

The Corporation is obligated under several noncancelable operating leases for its equipment.

The following is a schedule of minimum lease commitments for the years ending December 31:

<u>For the Years Ended December 31,</u>	<u>Amount</u>
2020	\$ 30,672
2021	20,292
2022	6,952
2023	5,140
2024	5,140
Thereafter	868
	<u>868</u>
	<u>\$ 69,064</u>

Lease expense for the years ended December 31, 2019 and 2018, was \$30,580 and \$23,115, respectively.

Construction commitments - As of December 31, 2019, the Corporation had an outstanding commitment for future capital expenditures of \$479,270.

Food service and retail commitments - Effective July 25, 2011, the Corporation entered into an agreement with Service Systems Associates ("SSA") to conduct food service and retail merchandising operations, which has been amended subsequent to its effective date. Under the agreement, the Corporation receives monthly license fees from SSA based on gross receipts of food and merchandise sold that vary between 15% and 33% depending on the type and level of receipts. SSA also contributes to capital improvements in the food service and retail facilities. As of December 31, 2019, the agreement's term was through October 31, 2020, and the amount committed for capital improvements was \$711,000.

NOTE 13 – SUBSEQUENT EVENTS

Effective January 16, 2020, the agreement with the Corporation's food service and retail merchandising operations vendor, SSA, was extended through October 31, 2030. As part of the extension, the capital improvement commitment was increased to \$2,711,000, with \$500,000 of this amount reserved for improvements occurring after October 31, 2025.

Fresno's Chaffee Zoo Corporation

Notes to Financial Statements

On January 30, 2020, the World Health Organization declared the novel coronavirus ("COVID-19") outbreak a public health emergency. Effective March 15, 2020, after consultation with the City of Fresno and in consideration of state and federal COVID-19 guidelines, the Corporation temporarily closed its facilities to the public. As a result, individuals or families holding memberships were granted an extension to their membership term equal to the period of time the facilities were closed. For those renewing their memberships during the facility closure, the membership term for those renewals began when the facility reopened.

On May 1, 2020, the Corporation received a Paycheck Protection Program ("PPP") loan of \$1,702,700. The PPP program was authorized by the Coronavirus Aid Relief, and Economic Security Act ("CARES Act") and is administered by the Small Business Administration ("SBA") under section 7(a)(36) of the Small Business Act. The loan bears interest at 1% with no payments for the first 6 months. Monthly payments of principal and interest of \$95,824 begin on December 1, 2020 and continue through maturity on May 1, 2022, if required. The loan may be partially or fully forgiven if the Corporation uses all proceeds for eligible purposes, including meeting certain employment and compensation requirements as specified in the CARES Act and the PPP Flexibility Act; and in accordance with SBA rules and guidance.

On June 12, 2020, the Corporation began to reopen its facilities to the public, but with substantial health and safety modifications to its operations in response to COVID-19. The extent of the impact of COVID-19 on the Corporation's operational and financial performance remains uncertain and an estimate of the impact on the Corporation's financial condition or results of operations cannot be made at this time.

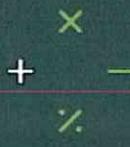
At June 18, 2020, the outstanding balance on the Corporation's margin loan was \$1,377,185.

In preparing the financial statements, the Corporation evaluated subsequent events through June 18, 2020, the date that these financial statements were available to be issued.

Supplementary Information

Fresno's Chaffee Zoo Corporation
Inventory of Capital Assets Purchased with Measure Z Funds
December 31, 2019

	December 31, 2018	Increases	Decreases	Transfers	December 31, 2019
African Adventure	\$ 57,242,620	\$ -	\$ -	\$ -	\$ 57,242,620
Birds of Prey	44,944	-	-	-	44,944
Dino Dig	70,000	-	-	-	70,000
Giraffe	57,600	-	-	-	57,600
Hospital-Radiology Unit	49,363	-	-	-	49,363
Infrastructure (SCIP)	-	-	-	2,885,065	2,885,065
Malayan Tiger	35,731	-	-	-	35,731
Reptile House	1,022,168	-	-	-	1,022,168
Safari Café	54,235	-	-	-	54,235
Sea Lion Cove	10,496,712	-	-	-	10,496,712
Spot-Necked Otter/Pelican	200,000	-	-	-	200,000
Stingray Bay	69,474	-	-	-	69,474
Tropical Treasures	35,062	-	-	-	35,062
Utilities	2,153,937	-	-	-	2,153,937
Warthog	-	-	-	2,846,645	2,846,645
Wilderness Falls	3,316,460	-	-	-	3,316,460
	74,848,306	-	-	5,731,710	80,580,016
Construction in progress	5,015,270	3,790,238	-	(5,731,710)	3,073,798
Total	\$ 79,863,576	\$ 3,790,238	\$ -	\$ -	\$ 83,653,814



*Report of Independent Accountants on
Applying Agreed Upon Procedures*

Fresno's Chaffee Zoo Corporation

December 31, 2019





Report of Independent Accountants On Applying Agreed-Upon Procedures

Fresno's Chaffee Zoo Corporation
Fresno County Zoo Authority

We have performed the procedures enumerated below, which were agreed to by the Fresno County Zoo Authority (Zoo Authority) and Fresno's Chaffee Zoo Corporation (Zoo Corporation), on the underlying records and schedules of Fresno's Chaffee Zoo Corporation for the period ending December 31, 2019. Zoo Corporation's management is responsible for the underlying records and schedules of Fresno's Chaffee Zoo Corporation for the period ending December 31, 2019. The sufficiency of these procedures are solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

1. Obtain the general ledger (Measure Z GL Report) in Excel format for the period January 1 – December 31, 2019, from Fresno's Chaffee Zoo Corporation (Zoo Corporation) for GL 1-4150-00 (Measure Z Capital Income) and GL 1-4151-00 (Measure Z Operating Income). Foot the individual claim amounts for GL 1-4150-00 (Measure Z Capital Income) and GL 1-4151-00 (Measure Z Operating Income), respectively. Agree the footed totals to the totals listed as "Account Ending Balance" in the Measure Z GL Report.

Finding: No exceptions were found as a result of applying the procedures.

2. Agree the totals listed as "Account Ending Balance" in the Measure Z GL Report for GL 1-4150-00 and GL 1-4151-00 to their respective account balances on the Zoo Corporation trial balance as of December 31, 2019.

Finding: No exceptions were found as a result of applying the procedure.

3. Obtain all of the operations claims from the Fresno County Zoo Authority's (Zoo Authority) website (<https://www.zooauthority.org/Home/Documents>). For each claim that was made between January 1 – December 31, 2019, locate the "Disbursement Claim for Measure Z Funds" and agree the "Total Amount Requested" on the claim to the individual claim amount listed in GL 1-4151-00 on the Measure Z GL Report.

Finding: No exceptions were found as a result of applying the procedure.

4. Obtain all of the capital projects claims from the Zoo Authority website (<https://www.zooauthority.org/Home/Documents>). For each claim that was made between January 1 – December 31, 2019, locate the "Disbursement Claim for Measure Z Funds" and agree the "Total Amount Requested" on the claim to the individual claim amount listed in GL 1-4150-00 on the Measure Z GL Report.

Finding: No exceptions were found as a result of applying the procedure.

5. After all operations and capital projects claims have been agreed to their respective GL accounts on the Measure Z GL Report, identify any amounts that did not agree to the respective claims per Steps 3 and 4 above. Obtain supporting documentation for these amounts and describe the amount, nature, and source of these amounts.

Finding: *Noted all amounts on the Measure Z GL Report agreed to the respective claims obtained in Steps 3 and 4. No exceptions were found as a result of applying the procedure.*

6. Inquire of Zoo Corporation's management if any operations or capital projects claims that were included as a Measure Z expenditure were also reimbursed by another entity or third-party and document their response. If the response is "yes", obtain supporting documentation for reimbursement. Compare supporting documentation from third party reimbursements to supporting documentation from Measure Z fund reimbursements. Identify reimbursements for operations or capital projects expenditures that were reimbursed by both Measure Z and a third party.

Finding: *Management did not identify any claims that were reimbursed by the Zoo Authority and another entity or third-party for the same claim. No exceptions were found as a result of applying the procedure.*

OPERATIONS CLAIMS

7. Haphazardly select 75% of the number of operations claims obtained in Step 3. For each operations claim selected, perform the following:
 - a. Obtain the form titled "Disbursement Claim for Measure Z Funds" for the claim selected. Agree all of the amounts listed in the column titled "Amount Requested" to approved supporting documentation per Section 2.I.B.5. of the Zoo Authority Policies and Procedures.

Finding: *No exceptions were found as a result of applying the procedure.*

- b. Obtain the internally generated "Income Statement" report for the month and year listed in the "Invoice Date or Date Range" column of the "Disbursement Claim for Measure Z Funds" form. Agree all of the amounts listed on the "Disbursement Claim for Measure Z Funds" form in the column titled "Amount Requested" to the "Measure Z" column within the "Income Statement" report.

Finding: *No exceptions were found as a result of applying the procedure.*

- c. Obtain the "Measure Z Operational Reconciliation of Claims to Budget Spreadsheet" for the last claim of the year.
 - i. Agree the total of the column "Claim Total" to the total listed as "Account Ending Balance" in the Measure Z GL Report for GL 1-4151-00.

Finding: *No exceptions were found as a result of applying the procedure.*

- ii. Agree the total of the columns (listed by account name) to the disclosure of Measure Z financial activity for operations projects in the audited financial statements.

Finding: *No exceptions were found as a result of applying the procedure.*

CAPITAL PROJECTS CLAIMS

8. Haphazardly select 75% of the number of capital projects claims obtained in Step 4. For each capital projects claim selected, perform the following:

- a. Obtain the form titled "Disbursement Claim for Measure Z Funds" for the claim selected. Agree all of the amounts listed in the column titled "Amount Requested" to approved supporting documentation per Section 2.II.C.5. of the Zoo Authority Policies and Procedures.

Finding: No exceptions were found as a result of applying the procedure.

- b. Obtain the "Measure Z Capital Claims Spreadsheet" for the claim selected. Agree all of the amounts listed on the "Disbursement Claim for Measure Z Funds" form in the column titled "Amount Requested" to the "Claim Total" column within the "Measure Z Capital Claims Spreadsheet".

Finding: No exceptions were found as a result of applying the procedure.

- c. Obtain the "Measure Z Capital Claims Spreadsheet" for the last claim of the year.

- i. Agree the total of the column "Claim Total" to the total listed as "Account Ending Balance" in the Measure Z GL Report for GL 1-4150-00.

Finding: No exceptions were found as a result of applying the procedure.

- ii. Agree the total of the columns (listed by project) to the disclosure of Measure Z financial activity for capital projects in the audited financial statements.

Finding: No exceptions were found as a result of applying the procedure.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the underlying records and schedules of Fresno's Chaffee Zoo Corporation for the period ending December 31, 2019. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Fresno's Chaffee Zoo Corporation and the Fresno County Zoo Authority, and is not intended to be, and should not be, used by anyone other than these specified parties.

Mass Adams LLP

Fresno, California
May 4, 2020



MOSSADAMS



AGENDA ITEM 8

DATE: July 29, 2020

TO: Fresno County Zoo Authority Board

FROM: Lily Wachter, Chief Financial Officer
Fresno Chaffee Zoo Corporation

SUBJECT: 2020 Measure Z Capital Request – Kingdoms of Asia/Orangutan Project

RECOMMENDED ACTION:

Approve Fresno Chaffee Zoo Corporation's request for Measure Z funds totaling \$38,365,323 for construction of the Kingdoms of Asia/Orangutan project.

DISCUSSION:

The Kingdoms of Asia/Orangutan project significantly expands the Zoo's exhibit infrastructure. The project includes:

- 1) A dedicated Asia section of the Zoo, including enhanced orangutan, tiger, sloth bear, Indian rhino, and Komodo dragon exhibits.
- 2) New space for educational programming that directly connects participants with Asian species, e.g. through an indoor viewing window.
- 3) Cultural elements, including an Asian-themed café.

The Zoo Authority Board approved funding for the design of the Kingdoms of Asia project totaling \$4,101,931. This includes approvals between November 29, 2017 and November 28, 2018. The Zoo Authority Board approved funding for the design of Orangutan Exhibit enhancements totaling \$110,066 on April 26, 2017.

The FCZC Board of Directors and Finance Committee approved this request on June 18, 2020.

ATTACHMENTS:

Kingdoms of Asia/Orangutan Bid Result
Kingdoms of Asia/Orangutan Budget Overview
Kingdoms of Asia/Orangutan Other Project Costs
Kingdoms of Asia/Orangutan Site Plan
Additional drawings



Kingdoms of Asia/Orangutan Projects Bid Results and Overall Projected Cost

DATE: June 24, 2020

Fresno County Zoo Authority

SUBJECT: Kingdoms of Asia/Orangutan Projects Bid Results and Overall Projected Cost

A request for prequalified contractors was made and four (4) qualified contractors requested plans for bidding. Of the four (4) prequalified contractors, two (2) provided bids for the Kingdoms of Asia/Orangutan projects. The results were as follows:

- Bernards Bros., Inc. – \$31,374,400
- Soltek Pacific Construction – \$32,258,000

After review of the bid results (including preliminary schedule of values) and conducting interviews, the best value bidder - Bernards Bros., Inc. - has been selected for this project.

The overall project cost includes a ten percent (10%) construction contingency and other project costs that are integral to completing, stocking, and staffing the project.

The overall project request including construction, project costs, and construction project management is \$38,365,323.98. An overall project cost sheet has been attached.

Please contact me if you have any questions.

Sincerely,

Jesse Santiago
Construction Project Manager
Fresno's Chaffee Zoo Corporation

Kingdoms of Asia/Orangutan Project Overview - Construction Phase



Item	Description	Total
Construction	Bernards Bros Inc	\$31,374,400.00
Construction Contingency	10% of Construction Cost	\$3,137,440.00
Project Management	3% of Construction Cost	\$941,232.00
Sub-Total, Construction Costs		\$35,453,072.00
Project Costs	FF&E, Testing Lab, Technology, Security, A/V, Operations	\$2,532,393.03
Project Cost Contingency	15% of Project Cost for projected inflation	\$379,858.95
Sub-Total, Project Costs		\$2,912,251.98
TOTAL		\$38,365,323.98

Kingdoms Of Asia/Orangutan Project Cost



Item	Description	Total
Animal Care	Tools, equipment, office, technology, waste, life support	\$294,443.91
Furnishings	Furnishing, camera, audio, security	\$415,735.02
Consultants	Specimen trees, salvage, botanical, interior design	\$240,000.00
Operations	Modifications to existing perimeter conditions, relocation of operations, laydown, utilities for project	\$400,136.10
Interpretive	Signage, sculptures, interpretive elements	\$852,680.00
Regulations	Permitting, SWPPP, testing and inspection	\$329,398.00
TOTAL		\$2,532,393.03

ILLUSTRATIVE SITE PLAN



SITE PLAN LEGEND

- Visitor Amenity
- Admin / Support
- Education Building
- Habitat Space
- Animal Holding
- Keeper Space
- Demo Area
- Off-Exhibit Yard
- Chute/Trails
- Shelter Overhang
- Visitor Path
- Service Path

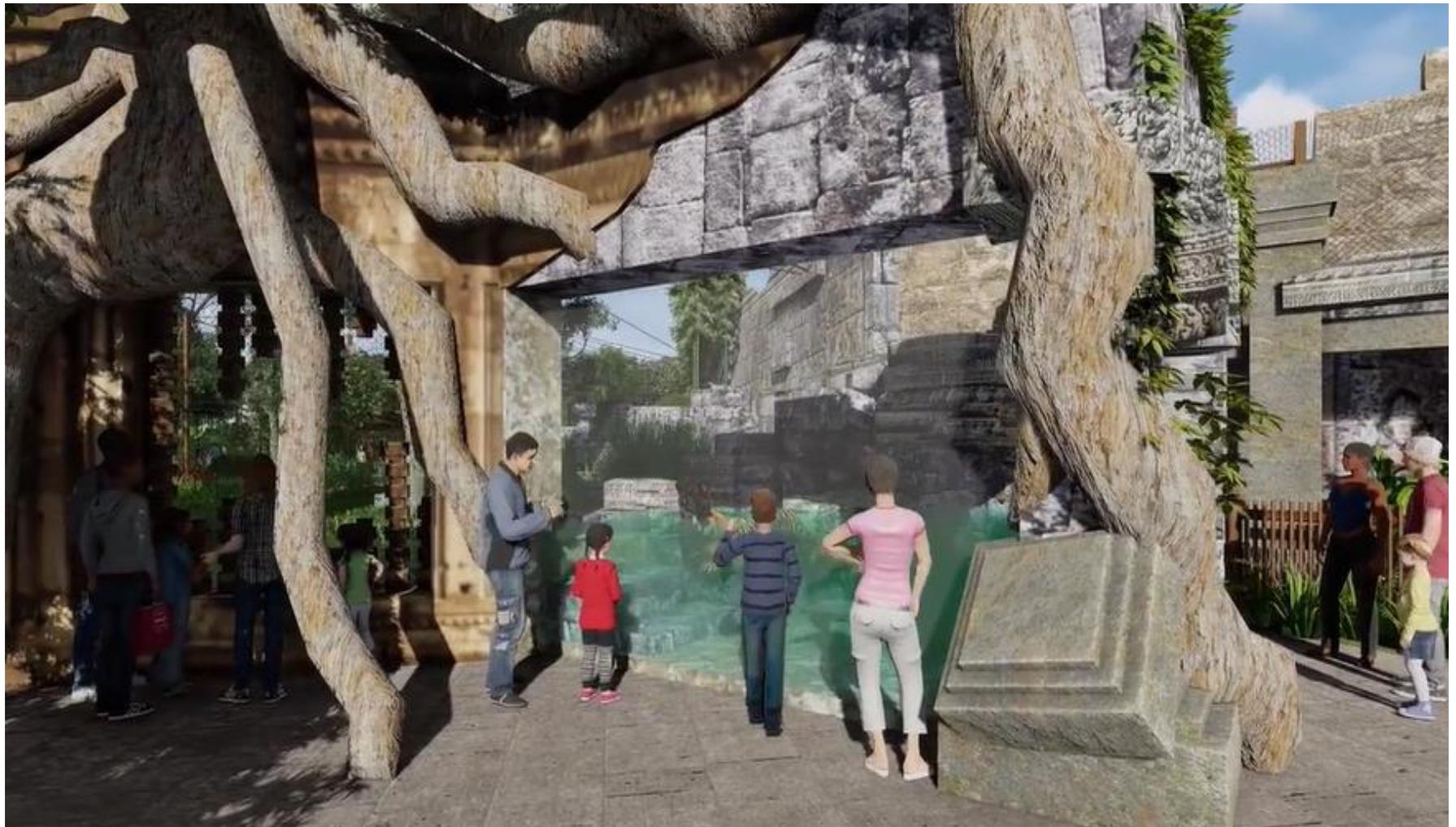
PROGRAM

Sloth Bear Habitat A	17,850 SF
Sloth Bear Habitat B	3,300 SF
Tiger Habitat A	8,750 SF
Tiger Habitat B	6,500 SF
False Gharial Habitat	2,300 SF
Song Bird Aviary	1,155 SF
Komodo Habitat	1,100 SF
Hornbill Aviary	1,800 SF
Existing Orangutan Habitat	4,500 SF
Existing Australasia Aviary	3,000 SF
Existing Rhino Habitat	8,500 SF
False Gharial Holding Building	660 SF
New Tiger Holding Building	1,185 SF
Sloth Bear Holding Building	1,935 SF
Song Bird Holding Building	355 SF
Komodo Holding Building	770 SF
Hornbill Holding Building	115 SF
Existing Orangutan	3,100 SF
Existing Tiger Holding Building	1,580 SF
Existing Rhino Holding Building	3,395 SF
Café & Restroom Building	1,000 SF
Education/Multi-purpose Building	1,760 SF





Kingdoms of Asia







Sloth Bear