FINANCE COMMITTEE
SAN MATEO COUNTY EVENT CENTER
2495 South Delaware Street, San Mateo, CA
Thursday, October 26, 2026
3:00 PM

Our mission is to provide a resilient space that enhances daily life through connectedness, economic opportunity, and community well-being.

Present:	Raymond Juballa, Chair	Dana Stoehr
	Rosanne Foust	Diane Bauman
	Kitty Lopez	Charlene King
	Steven Wong	

I. Oral Communications

There were no oral communications.

II. Review 2027 Proposed Budget

Diane provided the committee with a detailed review of the proposed 2027 budget. She reported that the budget is conservative in line with our philosophy of overestimating expenses and underestimating revenues.

The committee discussed the following:

- Proposed 2027 rates and fees include a 5% building rental rate increase with no proposed increases for parking, Fair admission, or equipment rentals.
- New proposed full-time positions include a Staff Accountant, Procurement and Contract Administrator, Maintenance Worker, Sponsorship Coordinator, and a part-time Executive Administrative Assistant to the CEO.
- Additional security is proposed by contracting for two overnight security positions to provide coverage to the property between 10:00 pm and 6:00 am with the intent to improve property protection, emergency response, and oversight of the RV park.
- The budget anticipates approximately $250,000 in AB1499 funding and no County or City funding.
- Fair revenue is projected to increase 1.5% over the 2026 budget, and negotiations are underway for a renewed corporate buyout agreement.
- ESS revenue is budgeted to decrease by 16.44%. This projection reflects confirmed bookings and excludes potential revenue from events that have not yet been contracted.
- Monthly parking revenue is projected to decline following the loss of the Foster City school bus parking agreement. Staff is exploring a potential replacement parking agreement.
- Culinary revenue is projected to decrease based on the uncertainty of catering needs.
- The Jockey Club revenue continues to experience an approximate 5% annual decline.
- The RV Park project assumes approximately 30% occupancy with full occupancy during Fair.
- The Fair entertainment budget was discussed, and it was agreed to maintain the proposed budget with the understanding that staff may return to the

Board for additional funding if a compelling entertainment opportunity becomes available.

- ESS expenses are projected to increase, reflecting staffing and operational changes.
- Jockey Club expenses are projected to increase approximately 2.3%.
- Proposed equipment purchases and facility improvements were reviewed by the Facilities Committee and include $645,000 for equipment replacement and the installation of water filling stations, $822,500 in non-capitalized facility improvements, including life safety improvements to Expo and Fiesta Hall, and $170,000 in capitalized equipment.

Following the review, the committee concurred to recommend approval of the 2027 budget at the October board meeting.

Next Meeting: Wednesday, October 28, 2026 – 3:30 PM