



FRESNO COUNTY ZOO AUTHORITY

MEETING AGENDA

9:00 AM, Wednesday, August 27, 2025

Fresno Chaffee Zoo

Tonle Classroom located inside of Kingdoms of Asia

894 West Belmont Avenue, Fresno, CA 93728

(559) 498-5910

1. Call to Order
2. Roll Call
3. Approve Agenda
4. Public Comments
This portion of the meeting is reserved for persons desiring to address the board on matters within the Board's jurisdiction that are not on the agenda. Attention is called to the fact that the Board is prohibited from taking any action on matters that are not on the agenda. Members of the public are limited to three minutes to speak during Public Comments as well as for each item on the agenda. Before beginning comments, please state for the record your name and affiliation, if any
5. Approve Consent Agenda Items
These matters are routine in nature and are usually approved by a single vote. Prior to action by the Board, the public will be given the opportunity to remove any item from the Consent Calendar. Items removed from the Consent Calendar may be heard immediately following approval of the Consent Calendar:
 - a. Review and approve minutes of June 25, 2025
 - b. Review and approve payment of County of Fresno August 2025 invoice for Professional and Specialized Services in the amount of \$11,722.60 for services through July 2025
 - c. Receive Treasurer's Reports for fourth quarter, June, and July 2025
6. Receive Fresno Chaffee Zoo Director's report
7. Receive Fresno Chaffee Zoo Corp year ended December 31, 2024 audited financial statements and agreed upon procedures from Price Paige & Company

8. Receive Fresno Chaffee Zoo June 2025 Year-to-Date Financial Report
9. Receive and approve request from Fresno's Chaffee Zoo Corporation to release remaining Measure Z budgeted funds from Kingdoms of Asia Phase II (formerly Mixed Species Exhibit) back into the Measure Z capital fund in the amount of \$307,944.80 in construction funds
10. Receive and approve request from Fresno's Chaffee Zoo Corporation to release remaining Measure Z budgeted funds from Event Space project back into the Measure Z capital fund in the amount of \$96,825.25 in construction funds
11. Approve Fresno's Chaffee Zoo Corporation's request for Measure Z Capital Funds totaling \$454,685.40 for the construction of the Lyles Admin Building Improvements Phase I
12. Approve Fresno's Chaffee Zoo Corporation's request for Measure Z Capital Funds totaling \$302,661.24 for the completion of the pre-design phase of work for the New Entrance project
13. Approve Fresno's Chaffee Zoo Corporation's request for Measure Z Capital Funds totaling \$1,499,975.00 for the furnishing and installation of the solar and associated electrical infrastructure related to the Maintenance Warehouse project
14. Receive presentation from Fresno's Chaffee Zoo Corporation - Operational Sustainability: Pricing
15. Review next meeting dates and revise if necessary:
 - September 24, 2025
 - October 29, 2025
 - November 19, 2025
 - December 17, 2025
16. Receive staff reports
17. Chair's comments
18. Board Member comments
19. 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.



AGENDA ITEM 5a

FRESNO COUNTY ZOO AUTHORITY

ACTION SUMMARY MINUTES

9:00 AM, Wednesday, June 25, 2025

Fresno Chaffee Zoo

Tonle Classroom located inside of Kingdoms of Asia

894 West Belmont Avenue, Fresno, CA 93728

(559) 498-5910

1. Call to Order
CHAIRMAN ROMAN CALLED THE MEETING TO ORDER AT 9:00AM.
2. Roll Call
A QUORUM WAS PRESENT WITH MEMBERS ROMAN, MARTINA, TOSTE, WATERHOUSE, AND ARIAS IN ATTENDANCE.
3. Approve Agenda
MEMBER WATERHOUSE MOVED TO APPROVE THE AGENDA WITH A REVISION TO MOVE ITEM NUMBER SEVEN TO BE HEARD BEFORE ITEM NUMBER SIX. SECONDED BY MEMBER MARTINA. THE MOTION PASSED UNANIMOUSLY.
4. Public Comments
This portion of the meeting is reserved for persons desiring to address the board on matters within the Board's jurisdiction that are not on the agenda. Attention is called to the fact that the Board is prohibited from taking any action on matters that are not on the agenda. Members of the public are limited to three minutes to speak during Public Comments as well as for each item on the agenda. Before beginning comments, please state for the record your name and affiliation, if any
HELD. NONE RECEIVED.
5. Approve Consent Agenda Items
These matters are routine in nature and are usually approved by a single vote. Prior to action by the Board, the public will be given the opportunity to remove any item from the Consent Calendar. Items removed from the Consent Calendar may be heard immediately following approval of the Consent Calendar:
 - a. Review and approve minutes of May 28, 2025
 - b. Review and approve payment of County of Fresno June 2025 invoice for Professional and Specialized Services in the amount of \$26,632.18 for services through June 2025

c. Receive Treasurer's Reports for May 2025

MEMBER ARIAS MOVED TO APPROVE THE CONSENT ITEMS. SECONDED BY MEMBER WATERHOUSE. THE MOTION PASSED UNANIMOUSLY.

6. Receive Fresno Chaffee Zoo Director's report

RECEIVED. CEO JON DOHLIN PROVIDED UPDATES ON THE MAINTENANCE FACILITY, PARKING, THE NEW ENTRANCE, AND RECLAIMED WATER PROJECT.

7. Approve and authorize the estimated revenues and appropriations for the 2025-26 budget year

AUDITOR STAFF, MATTHEW BLANKS, PRESENTED THE FY 2025-26 BUDGET. MEMBER TOSTE MOVED TO APPROVE THE FY 2025-26 BUDGET. SECONDED BY MEMBER ARIAS. THE MOTION PASSED UNANIMOUSLY.

8. Review next meeting dates and revise if necessary:

- Wednesday, July 23, 2025
- Wednesday, August 27, 2025
- Wednesday, September 24, 2025

MEMBER WATERHOUSE MOVED TO CANCEL THE JULY 23, 2025 MEETING WITH THE NEXT MEETING TO BE HELD AS SCHEDULED ON AUGUST 27, 2025. SECONDED BY MEMBER TOSTE. THE MOTION PASSED UNANIMOUSLY.

9. Receive staff reports

NO FURTHER REPORTS RECEIVED.

10. Chair's comments

CHAIRMAN THANKED EVERYONE FOR BEING IN ATTENDANCE.

11. Board Member comments

NO FURTHER COMMENTS RECEIVED.

12. Adjourn

THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD, CHAIRMAN ROMAN ADJOURNED THE MEETING AT 9:36AM.

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

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



Invoice for Professional Services in Support of the Zoo Authority
Billing Hours and Expenses through June 2025

Invoice Number
8-ZOO-08272025

August 27, 2025

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

| Department / Title | Hours | Rates | Cost |
|------------------------------------|---------------|----------|--------------------|
| ACTTC FR&A | | | |
| Accounting & Finance Div Chief | 2.75 | \$171.00 | \$470.25 |
| Accounting & Finance Manager | 15.25 | \$137.60 | \$2,098.40 |
| Accountant II | 37.75 | \$110.60 | \$4,175.15 |
| Accountant I | 0.00 | \$98.20 | \$0.00 |
| Account Clerk I | 0.00 | \$68.50 | \$0.00 |
| Account Clerk II | 50.74 | \$94.60 | \$4,800.00 |
| Supervising Account Clerk | 0.00 | \$91.80 | \$0.00 |
| County Counsel | | | |
| Deputy County Counsel | 1.00 | \$169.00 | \$169.00 |
| CAO | | | |
| Board Coordinator | | \$130.52 | \$0.00 |
| Professional Services Total | 107.49 | | \$11,712.80 |
| Mileage Expense | | | \$9.80 |
| Office Expense | | | \$0.00 |
| Invoice Total | | | \$11,722.60 |



Invoice

| | | |
|--------------|----------------|----------|
| | | |
| Invoice Date | Invoice Number | Due Date |
| 7/8/2025 | 25303 | 8/8/2025 |

FOR COUNTY USE ONLY

| ACCOUNT | FUND | ORG | PROGRAM | SUBCLASS |
|---------|------|------|---------|----------|
| 4885 | 0001 | 0300 | 0 | 10000 |

BILL TO:

Zoo Authority
Email to:
ronalexander@fresnocountyca.gov

(Separate invoice)

MAKE YOUR REMITTANCE PAYABLE TO:

FRESNO COUNTY TREASURER

AND SEND IT TO THE FOLLOWING ADDRESS:

Oscar J. Garcia, CPA
AUDITOR-CONTROLLER/TREASURER TAX
COLLECTOR - ADMINISTRATION DIVISION

PO BOX 1247
FRESNO, CA 93715-1247

PLEASE INCLUDE THE INVOICE NUMBER ON YOUR CHECK OR MONEY ORDER

[illegible]

EB



Invoice

| | | |
|---------------------------------------|----------------|-----------|
| | | |
| Invoice Date | Invoice Number | Due Date |
| 8/11/2025 | 26008 | 9/11/2025 |
| | | |
| MAKE YOUR REMITTANCE PAYABLE TO: | | |
| FRESNO COUNTY TREASURER | | |
| AND SEND IT TO THE FOLLOWING ADDRESS: | | |
| Oscar J. Garcia, CPA | | |
| AUDITOR-CONTROLLER/TREASURER TAX | | |
| COLLECTOR - ADMINISTRATION DIVISION | | |
| PO BOX 1247 | | |
| FRESNO, CA 93715-1247 | | |

PLEASE INCLUDE THE INVOICE NUMBER ON YOUR CHECK OR MONEY ORDER

[illegible]



Invoice

FOR COUNTY USE ONLY

| ACCOUNT | FUND | ORG | PROGRAM | SUBCLASS |
|---------|------|------|---------|----------|
| 5990 | 0001 | 0300 | 0 | 10000 |

BILL TO:

Zoo Authority

Email to:

ronalexander@fresnocountyca.gov

| Invoice Date | Invoice Number | Due Date |
|--------------|----------------|-----------|
| 7/2/2025 | 25300 | 7/18/2025 |

MAKE YOUR REMITTANCE PAYABLE TO:

FRESNO COUNTY TREASURER

AND SEND IT TO THE FOLLOWING ADDRESS:

Oscar J. Garcia, CPA

AUDITOR-CONTROLLER/TREASURER TAX

COLLECTOR - ADMINISTRATION DIVISION

PO BOX 1247

FRESNO, CA 93715-1247

PLEASE INCLUDE THE INVOICE NUMBER ON YOUR CHECK OR MONEY ORDER

| DESCRIPTION | AMOUNT |
|---|----------------|
| ACTTC Financial Reporting & Audits (04100300) Reimbursement for mileage 05/28/2025 & 06/25/2025 | \$ 9.80 |
| CURRENT AMOUNT DUE | |
| Total Balance Due | \$ 9.80 |

Statement

Date: June 20, 2025

Invoice # 25-12

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

Bill to: Zoo Authority
VIA Email to Ron Alexander

Comments:

[illegible]

| Remittance | |
|-----------------|----------|
| Invoice # | 25-12 |
| Date | |
| Amount Due | \$169.00 |
| Amount Enclosed | |

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



AGENDA ITEM 5c

Fresno County Zoo Authority Treasurer's Report Unaudited Cash Basis For the Month Ended June 30, 2025

| Summary of Measure Z Proceeds | | | |
|--|--|-----------|----------------------|
| Tax Proceeds Received: | | | |
| | - Measure Z - Sales Tax Proceeds | \$ | 1,756,813.78 |
| | Total Proceeds Received: | \$ | 1,756,813.78 |
| Tax Proceeds Allocated: | | | |
| | - Allocation to Zoo Authority Fund (2%) | | 35,136.28 |
| | - Allocation to Trust Fund for Operations and Capital Projects (98%) | | 1,721,677.50 |
| | Total Proceed Allocations | \$ | 1,756,813.78 |
| Cash Balance by Fund | | | |
| Zoo Authority Fund >> Administrative Fund 2% | | | |
| | Beginning Cash Balance | \$ | 3,668,605.14 |
| Receipts: | - Measure Z Sales Tax Proceeds | | 35,136.28 |
| | - Interest Received | | 25,382.16 |
| Disbursements: | - ZA Staff Invoice Reimbursement for Professional Services | | (48,776.69) |
| | PeopleSoft Financial Charges | | (54.12) |
| | - ITSD Data Processing Charges | | (430.20) |
| | Net Increase/(Decrease) to Cash | | 11,257.43 |
| | Ending Cash Balance - Zoo Authority Administrative Fund | \$ | 3,679,862.57 |
| Trust Fund for FCZC Operations and Capital Projects 98% | | | |
| | Beginning Cash Balance | \$ | 51,506,352.10 |
| >> Operations Fund | | | |
| | Beginning Cash Balance | | 6,560,276.45 |
| Receipts: | - Measure Z Sales Tax Proceeds | | 573,892.50 |
| | - Interest Received | | 51,384.27 |
| Disbursements: | - FCZC Operations Claim #2025-02 | | (1,024,947.84) |
| | - Wire Fees | | (10.00) |
| | Net Increase/(Decrease) to Cash | | (399,681.07) |
| | Ending Cash Balance - Available for Operations | \$ | 6,160,595.38 |
| >> Capital Facilities Project Fund | | | |
| | Beginning Cash Balance | \$ | 44,946,075.65 |
| Receipts: | - Measure Z Sales Tax Proceeds | | 1,147,785.00 |
| | - Interest Received | | 292,943.81 |
| | - African River Project Repayment Interest | | 7,621.60 |
| | - African River Project Agreement Repayment | | 38,856.48 |
| Disbursements: | - FCZC Capital Claim #2025-03C | | (82,113.37) |
| | - FCZC Capital Claim #2025-04C | | (288,257.82) |
| | Net Increase/(Decrease) to Cash | | 1,116,835.70 |
| | Ending Cash Balance - Available for Capital Projects | \$ | 46,062,911.35 |
| | Ending Balance Available for Operations and Capital Projects | \$ | 52,223,506.73 |
| | Total Interest Received During the Month | | 377,331.84 |

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 2.996% as of March 31, 2025.



Fresno County Zoo Authority

SUMMARY OF MEASURE Z SALES TAX PROCEEDS

| | Prior Fiscal Years | | | CURRENT FISCAL YEAR | | |
|-----------|--------------------|--------------|--------------|---------------------|--------------|--------------------|
| | 2021-22 | 2022-23 | 2023-24 | 2024-25 | | |
| | ACTUAL | ACTUAL | ACTUAL | BUDGETED | ACTUAL | BUDGET TO ACTUAL |
| | TAX RECEIPTS | TAX RECEIPTS | TAX RECEIPTS | TAX RECEIPTS | TAX RECEIPTS | VARIANCE |
| July | 2,124,574 | 2,050,253 | 1,995,098 | 2,005,473 | 1,905,679 | (99,794) -4.98 % |
| August | 1,637,692 | 1,848,761 | 1,894,187 | 1,904,037 | 1,817,945 | (86,092) -4.52 % |
| September | 1,638,799 | 1,702,532 | 1,704,489 | 1,713,352 | 1,725,891 | 12,539 0.73 % |
| October | 1,919,542 | 1,857,650 | 1,828,102 | 1,837,608 | 1,603,753 | (233,855) -12.73 % |
| November | 1,649,471 | 1,871,323 | 1,896,677 | 1,906,540 | 2,038,199 | 131,659 6.91 % |
| December | 1,573,898 | 1,739,869 | 1,653,448 | 1,662,046 | 1,777,368 | 115,322 6.94 % |
| January | 1,555,927 | 1,599,634 | 1,608,374 | 1,616,738 | 1,560,536 | (56,202) -3.48 % |
| February | 2,256,736 | 2,189,378 | 2,082,571 | 2,093,400 | 2,326,642 | 233,242 11.14 % |
| March | 1,529,499 | 1,622,972 | 1,661,989 | 1,670,631 | 1,572,217 | (98,414) -5.89 % |
| April | 1,542,639 | 1,518,282 | 1,519,602 | 1,527,504 | 1,422,494 | (105,010) -6.87 % |
| May | 1,972,403 | 1,807,486 | 1,858,151 | 2,025,305 | 2,055,676 | 30,371 1.50 % |
| June | 1,712,649 | 1,679,730 | 1,699,914 | 1,698,609.00 | 1,756,814 | 58,205 3.43 % |
| Total | 21,113,829 | 21,487,870 | 21,402,602 | \$ 21,661,243 | 21,563,214 | (98,029) -0.45 % |

TOTAL MEASURE Z PROCEEDS FROM INCEPTION \$ 287,098,655



**Fresno County Zoo Authority
Treasurer's Report
Unaudited Cash Basis
For the Quarter Ended June 30, 2025**

| Summary of Quarterly Interest Receipts | | | | | | | |
|--|----------------|---------------|------------------------------|-------------------|-------------------------|-------------------------|-----------------|
| | | | 4845-10000 | 4850-10000 | 4850-427000 | | Total Interest |
| | | | Zoo Authority Administration | FCZC - Operations | FCZC - Capital Projects | African River Repayment | |
| Quarter | Allocation | Date Received | | | | | |
| 1st | African River | | — | — | — | — | \$ — |
| | 1st | 7/19/2024 | 652.44 | 1,368.12 | 6,376.42 | — | \$ 8,396.98 |
| | 2nd | 9/30/2024 | 22,894.66 | 48,008.41 | 223,754.07 | — | \$ 294,657.14 |
| 2nd | African River | | — | — | — | — | \$ — |
| | 1st | 10/21/2024 | 703.89 | 1,222.61 | 7,318.58 | — | \$ 9,245.08 |
| | 2nd | 12/31/2024 | 23,998.66 | 41,684.33 | 249,522.70 | — | \$ 315,205.69 |
| 3rd | African River | 1/2/2025 | — | — | — | 8,387.23 | \$ 8,387.23 |
| | 1st | 1/21/2025 | 703.89 | 1,222.61 | 7,318.58 | — | \$ 9,245.08 |
| | Adjustment | 2/27/2025 | 34.29 | 13.45 | 857.46 | — | \$ 905.20 |
| | 2nd | 4/1/2025 | 24,418.72 | 40,888.38 | 270,460.61 | — | \$ 335,767.71 |
| 4th | African River* | 4/4/2025 | — | — | — | 8,006.32 | \$ 8,006.32 |
| | 1st | 4/18/2025 | 743.73 | 1,505.63 | 8,583.66 | — | \$ 10,833.02 |
| | African River* | 6/27/2025 | — | — | — | 7,621.60 | \$ 7,621.60 |
| | 2nd | 6/30/2025 | 25,382.16 | 51,384.27 | 292,943.81 | — | \$ 369,710.24 |
| Total | | | \$ 99,532.44 | \$ 187,297.81 | \$ 1,067,135.89 | \$ 24,015.15 | \$ 1,377,981.29 |

For Fiscal Year Ending June 30, 2025

*African River for 4th quarter includes interest for April and July payments.



**Fresno County Zoo Authority
Capital Projects Fund Cash Flow
For the Month Ended June 30, 2025**

Cash Balance as of 6/30/2025 \$ 46,062,911

ENCUMBRANCES

(earmarked projects, FY24-25 expenditures paid through June 2025 claims):

| | |
|---|---------|
| Mixed Species Exhibit Construction - <i>July 2022/Nov 2022</i> | 351,440 |
| Event Space - <i>Aug 2024</i> | 104,953 |
| Reclaimed Water Project - <i>Aug 2024</i> | 229,702 |
| Maintenance Facility-Design - <i>Nov 2024</i> | 795,598 |
| Animal Acquisition - <i>Jan 2025</i> | 88,950 |
| Exhibit Renovations - <i>Jan 2025</i> | 536,505 |

| | |
|----------------------------|-----------------------|
| Total Encumbrances: | <u>\$ (2,107,148)</u> |
|----------------------------|-----------------------|

| | |
|---------------|-----------------------------|
| TOTAL: | <u><u>\$ 43,955,763</u></u> |
|---------------|-----------------------------|



**Fresno County Zoo Authority
Operations Fund Cash Flow
For the Month Ended June 30, 2025**

Cash Balance as of 6/30/2025 **\$ 6,160,595**

ENCUMBRANCES

(earmarked projects, FY24-25 expenditures paid through June 2025 claims):

| | |
|--------------------------------|-----------|
| Animal | 2,240,636 |
| Veterinary | 179,993 |
| Maintenance | 448,227 |
| Commissary | 245,744 |
| Maintenance-General Equipment | 24,212 |
| Maintenance-Equipment | 20,133 |
| Maint-Water/Water Standby | 56,918 |
| Maintenance-Buildings & Ground | 465,246 |
| Medical, Dental & Lab Supplies | 44,029 |
| Utilities | 76,087 |
| Animal Feed | 261,453 |
| Interest/Bank Charges | 200 |

Total Encumbrances: \$ (4,062,878)

TOTAL: \$ 2,097,717



**Fresno County Zoo Authority
Administration Fund Cash Flow
For the Month Ended June 30, 2025**

Cash Balance as of 6/30/2025 \$ 3,679,863

ENCUMBRANCES

(FY 24-25 Remaining budgets, ZA Claims paid through June 2025):

| | |
|-------------------------------------|--------|
| Telephone Charges | 250 |
| Office Expense | 5,000 |
| Postage | 1,000 |
| PeopleSoft Financials Charges | 368 |
| Professional & Specialized Services | 49,735 |
| Data Processing Services | 1,068 |
| Publications & Legal Notices | 500 |
| Trans, Travel & Education | 2,500 |

| | |
|----------------------------|--------------------|
| Total Encumbrances: | <u>\$ (60,421)</u> |
|----------------------------|--------------------|

| | |
|---------------|----------------------------|
| TOTAL: | <u><u>\$ 3,619,442</u></u> |
|---------------|----------------------------|



**Fresno County Zoo Authority
Treasurer's Report
Unaudited Cash Basis
For the Month Ended June 30, 2025**

| African River Project Agreement for Repayment of Funds | | | | | |
|--|-------------------|---------------|------------|-----------|----------------|
| Quarter | Beginning Balance | Total Payment | Principal | Interest | Ending Balance |
| 1/1/2025 | 838,722.70 | 46,478.08 | 38,090.85 | 8,387.23 | 800,631.85 |
| 4/1/2025 | 800,631.85 | 46,478.08 | 38,471.76 | 8,006.32 | 762,160.09 |
| 7/1/2025 | 762,160.09 | 46,478.08 | 38,856.48 | 7,621.60 | 723,303.61 |
| 10/1/2025 | 723,303.60 | 46,478.08 | 39,245.04 | 7,233.04 | 684,058.57 |
| 1/1/2026 | 684,058.56 | 46,478.08 | 39,637.49 | 6,840.59 | 644,421.08 |
| 4/1/2026 | 644,421.06 | 46,478.08 | 40,033.87 | 6,444.21 | 604,387.21 |
| 7/1/2026 | 604,387.19 | 46,478.08 | 40,434.21 | 6,043.87 | 563,953.00 |
| 10/1/2026 | 563,952.98 | 46,478.08 | 40,838.55 | 5,639.53 | 523,114.45 |
| 1/1/2027 | 523,114.43 | 46,478.08 | 41,246.94 | 5,231.14 | 481,867.51 |
| 4/1/2027 | 481,867.49 | 46,478.08 | 41,659.40 | 4,818.68 | 440,208.11 |
| 7/1/2027 | 440,208.08 | 46,478.08 | 42,076.00 | 4,402.08 | 398,132.11 |
| 10/1/2027 | 398,132.08 | 46,478.08 | 42,496.76 | 3,981.32 | 355,635.35 |
| 1/1/2028 | 355,635.32 | 46,478.08 | 42,921.73 | 3,556.35 | 312,713.62 |
| 4/1/2028 | 312,713.59 | 46,478.08 | 43,350.94 | 3,127.14 | 269,362.68 |
| 7/1/2028 | 269,362.64 | 46,478.08 | 43,784.45 | 2,693.63 | 225,578.23 |
| 10/1/2028 | 225,578.18 | 46,478.08 | 44,222.30 | 2,255.78 | 181,355.93 |
| 1/1/2029 | 181,355.88 | 46,478.08 | 44,664.52 | 1,813.56 | 136,691.41 |
| 4/1/2029 | 136,691.36 | 46,478.08 | 45,111.17 | 1,366.91 | 91,580.24 |
| 7/1/2029 | 91,580.19 | 46,478.08 | 45,562.28 | 915.80 | 46,017.96 |
| 10/1/2029 | 46,017.91 | 46,478.14 | 46,017.96 | 460.18 | — |
| Paid as of June 30, 2025 | | | 115,419.09 | 24,015.15 | |



**Fresno County Zoo Authority
Treasurer's Report
Unaudited Cash Basis
For the Month Ended July 31, 2025**

| Summary of Measure Z Proceeds | | | |
|--|--|-----------|----------------------|
| Tax Proceeds Received: | | | |
| | - Measure Z - Sales Tax Proceeds | \$ | 1,946,253.35 |
| | Total Proceeds Received: | \$ | 1,946,253.35 |
| Tax Proceeds Allocated: | | | |
| | - Allocation to Zoo Authority Fund (2%) | | 38,925.07 |
| | - Allocation to Trust Fund for Operations and Capital Projects (98%) | | 1,907,328.28 |
| | Total Proceed Allocations | \$ | 1,946,253.35 |
| Cash Balance by Fund | | | |
| Zoo Authority Fund >> Administrative Fund 2% | | | |
| | Beginning Cash Balance | \$ | 3,679,862.57 |
| Receipts: | - Measure Z Sales Tax Proceeds | | 38,925.07 |
| | - Interest Received | | 767.82 |
| Disbursements: | - Printing/Office Charges | | (4,017.88) |
| | - PeopleSoft Financial Charges | | (21.64) |
| | - ITSD Data Processing Charges | | (430.20) |
| | Net Increase/(Decrease) to Cash | | 35,223.17 |
| | Ending Cash Balance - Zoo Authority Administrative Fund | \$ | 3,715,085.74 |
| Trust Fund for FCZC Operations and Capital Projects 98% | | | |
| | Beginning Cash Balance | \$ | 52,223,506.73 |
| >> Operations Fund | | | |
| | Beginning Cash Balance | | 6,160,595.38 |
| Receipts: | - Measure Z Sales Tax Proceeds | | 635,776.09 |
| | - Interest Received | | 1,385.41 |
| Disbursements: | - FCZC Operations Claim #2025-05 | | (1,299,534.10) |
| | - Wire Fees | | (20.00) |
| | Net Increase/(Decrease) to Cash | | (662,392.60) |
| | Ending Cash Balance - Available for Operations | \$ | 5,498,202.78 |
| >> Capital Facilities Project Fund | | | |
| | Beginning Cash Balance | \$ | 46,062,911.35 |
| Receipts: | - Measure Z Sales Tax Proceeds | | 1,271,552.19 |
| | - Interest Received | | 9,306.43 |
| Disbursements: | - FCZC Capital Claim #2025-05C | | (233,190.01) |
| | Net Increase/(Decrease) to Cash | | 1,047,668.61 |
| | Ending Cash Balance - Available for Capital Projects | \$ | 47,110,579.96 |
| | Ending Balance Available for Operations and Capital Projects | \$ | 52,608,782.74 |
| | Total Interest Received During the Month | | 11,459.66 |

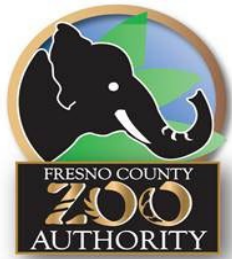
By Staff _____

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 2.975% as of June 30, 2025.



Fresno County Zoo Authority

SUMMARY OF MEASURE Z SALES TAX PROCEEDS

| | Prior Fiscal Years | | | CURRENT FISCAL YEAR | | | |
|-----------|--------------------|---------------|---------------|---------------------|--------------|------------------|-------|
| | 2022-23 | 2023-24 | 2024-25 | 2025-26 | | | |
| | ACTUAL | ACTUAL | ACTUAL | BUDGETED | ACTUAL | BUDGET TO ACTUAL | |
| | TAX RECEIPTS | TAX RECEIPTS | TAX RECEIPTS | TAX RECEIPTS | TAX RECEIPTS | VARIANCE | |
| July | \$ 2,050,253 | \$ 1,995,098 | \$ 1,905,679 | \$ 1,905,137 | \$ 1,946,253 | \$ 41,116 | 2.16% |
| August | 1,848,761 | 1,894,187 | 1,817,945 | — | — | — | |
| September | 1,702,532 | 1,704,489 | 1,725,891 | — | — | — | |
| October | 1,857,650 | 1,828,102 | 1,603,753 | — | — | — | |
| November | 1,871,323 | 1,896,677 | 2,038,199 | — | — | — | |
| December | 1,739,869 | 1,653,448 | 1,777,368 | — | — | — | |
| January | 1,599,634 | 1,608,374 | 1,560,536 | — | — | — | |
| February | 2,189,378 | 2,082,571 | 2,326,642 | — | — | — | |
| March | 1,622,972 | 1,661,989 | 1,572,217 | — | — | — | |
| April | 1,518,282 | 1,519,602 | 1,422,494 | — | — | — | |
| May | 1,807,486 | 1,858,151 | 2,055,676 | — | — | — | |
| June | 1,679,730 | 1,699,914 | 1,756,814 | — | — | — | |
| Total | \$ 21,487,870 | \$ 21,402,602 | \$ 21,563,214 | \$ 1,905,137 | \$ 1,946,253 | \$ 41,116 | 2.16% |

TOTAL MEASURE Z PROCEEDS FROM INCEPTION \$ 289,044,908



Fresno County Zoo Authority
Treasurer's Report
Unaudited Cash Basis
For the Month Ended July 31, 2025

| Summary of Quarterly Interest Receipts | | | | | | |
|--|---------------|---------------|---------------|-------------------|-------------|---------------------|
| | | | 4845-10000 | 4850-10000 | 4850-427000 | |
| | | | Zoo Authority | FCZC - Operations | FCZC - CP | African River Repmt |
| Quarter | Allocation | Date Received | | | | |
| 1st | African River | | — | — | — | \$ — |
| | 1st | 7/22/2025 | 767.82 | 1,385.41 | 9,306.43 | \$ 11,459.66 |
| | 2nd | | — | — | — | \$ — |
| 2nd | African River | | — | — | — | \$ — |
| | 1st | | — | — | — | \$ — |
| | 2nd | | — | — | — | \$ — |
| 3rd | African River | | — | — | — | \$ — |
| | 1st | | — | — | — | \$ — |
| | 2nd | | — | — | — | \$ — |
| 4th | African River | | — | — | — | \$ — |
| | 1st | | — | — | — | \$ — |
| | 2nd | | — | — | — | \$ — |
| Total | | | \$ 767.82 | \$ 1,385.41 | \$ 9,306.43 | \$ — |

For Fiscal Year Ending June 30, 2026



**Fresno County Zoo Authority
Capital Projects Fund Cash Flow
For the Month Ended July 31, 2025**

Cash Balance as of 7/31/2025 \$ 47,110,580

ENCUMBRANCES

(earmarked projects, FY25-26 expenditures paid through July 2025 claims):

| | |
|--|---------|
| Mixed Species Exhibit Construction - <i>July 2022/Nov 2022</i> | 321,441 |
| Event Space - <i>Aug 2024</i> | 101,417 |
| Reclaimed Water Project - <i>Aug 2024</i> | 224,429 |
| Maintenance Facility-Design - <i>Nov 2024</i> | 777,718 |
| Animal Acquisition - <i>Jan 2025</i> | 84,795 |
| Exhibit Renovations - <i>Jan 2025</i> | 364,163 |

| | |
|----------------------------|-----------------------|
| Total Encumbrances: | <u>\$ (1,873,963)</u> |
|----------------------------|-----------------------|

| | |
|---------------|-----------------------------|
| TOTAL: | <u><u>\$ 45,236,617</u></u> |
|---------------|-----------------------------|



**Fresno County Zoo Authority
Operations Fund Cash Flow
For the Month Ended July 31, 2025**

Cash Balance as of 7/31/2025 **\$ 5,498,203**

ENCUMBRANCES

(earmarked projects, FY25-26 expenditures paid through July 2025 claims):

| | |
|--------------------------------|-----------|
| Animal | 1,601,009 |
| Veterinary | 88,321 |
| Maintenance | 208,464 |
| Commissary | 179,792 |
| Maintenance-General Equipment | 19,255 |
| Maintenance-Equipment | 20,133 |
| Maint-Water/Water Standby | 49,362 |
| Maintenance-Buildings & Ground | 351,842 |
| Medical, Dental & Lab Supplies | 33,875 |
| Animal Feed | 211,095 |
| Interest/Bank Charges | 170 |

Total Encumbrances:

\$ (2,763,318)

TOTAL:

\$ 2,734,885



**Fresno County Zoo Authority
Administration Fund Cash Flow
For the Month Ended July 31, 2025**

Cash Balance as of 7/31/2025 \$ 3,715,086

ENCUMBRANCES

(FY 25-26 Remaining budgets, ZA Claims paid through July 2025):

| | |
|-------------------------------------|---------|
| Telephone Charges | 250 |
| Office Expense | 982 |
| Postage | 1,000 |
| PeopleSoft Financials Charges | 761 |
| Professional & Specialized Services | 113,021 |
| Data Processing Services | 4,640 |
| Publications & Legal Notices | 500 |
| Trans, Travel & Education | 2,500 |

| | |
|----------------------------|---------------------|
| Total Encumbrances: | <u>\$ (123,654)</u> |
|----------------------------|---------------------|

| | |
|---------------|----------------------------|
| TOTAL: | <u><u>\$ 3,591,432</u></u> |
|---------------|----------------------------|



**Fresno County Zoo Authority
Treasurer's Report
Unaudited Cash Basis
For the Month Ended July 31, 2025**

| African River Project Agreement for Repayment of Funds | | | | | |
|--|-------------------|---------------|------------|-----------|----------------|
| Quarter | Beginning Balance | Total Payment | Principal | Interest | Ending Balance |
| 1/1/2025 | 838,722.70 | 46,478.08 | 38,090.85 | 8,387.23 | 800,631.85 |
| 4/1/2025 | 800,631.85 | 46,478.08 | 38,471.76 | 8,006.32 | 762,160.09 |
| 7/1/2025 | 762,160.09 | 46,478.08 | 38,856.48 | 7,621.60 | 723,303.61 |
| 10/1/2025 | 723,303.60 | 46,478.08 | 39,245.04 | 7,233.04 | 684,058.57 |
| 1/1/2026 | 684,058.56 | 46,478.08 | 39,637.49 | 6,840.59 | 644,421.08 |
| 4/1/2026 | 644,421.06 | 46,478.08 | 40,033.87 | 6,444.21 | 604,387.21 |
| 7/1/2026 | 604,387.19 | 46,478.08 | 40,434.21 | 6,043.87 | 563,953.00 |
| 10/1/2026 | 563,952.98 | 46,478.08 | 40,838.55 | 5,639.53 | 523,114.45 |
| 1/1/2027 | 523,114.43 | 46,478.08 | 41,246.94 | 5,231.14 | 481,867.51 |
| 4/1/2027 | 481,867.49 | 46,478.08 | 41,659.40 | 4,818.68 | 440,208.11 |
| 7/1/2027 | 440,208.08 | 46,478.08 | 42,076.00 | 4,402.08 | 398,132.11 |
| 10/1/2027 | 398,132.08 | 46,478.08 | 42,496.76 | 3,981.32 | 355,635.35 |
| 1/1/2028 | 355,635.32 | 46,478.08 | 42,921.73 | 3,556.35 | 312,713.62 |
| 4/1/2028 | 312,713.59 | 46,478.08 | 43,350.94 | 3,127.14 | 269,362.68 |
| 7/1/2028 | 269,362.64 | 46,478.08 | 43,784.45 | 2,693.63 | 225,578.23 |
| 10/1/2028 | 225,578.18 | 46,478.08 | 44,222.30 | 2,255.78 | 181,355.93 |
| 1/1/2029 | 181,355.88 | 46,478.08 | 44,664.52 | 1,813.56 | 136,691.41 |
| 4/1/2029 | 136,691.36 | 46,478.08 | 45,111.17 | 1,366.91 | 91,580.24 |
| 7/1/2029 | 91,580.19 | 46,478.08 | 45,562.28 | 915.80 | 46,017.96 |
| 10/1/2029 | 46,017.91 | 46,478.14 | 46,017.96 | 460.18 | — |
| Paid as of July 31, 2025 | | | 115,419.09 | 24,015.15 | |



AGENDA ITEM 6

DATE: August 27, 2025

TO: Fresno County Zoo Authority Board

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

SUBJECT: Zoo Director's Report

RECOMMENDED ACTION:

Receive Fresno Chaffee Zoo Director's report



AGENDA ITEM 7

DATE: August 27, 2025
TO: Fresno County Zoo Authority Board
FROM: Rosy Gonzales, Price Paige & Company
SUBJECT: Zoo Corporation's 2024 Annual Audit

RECOMMENDED ACTION:

Receive Fresno Chaffee Zoo Corp year ended December 31, 2024 audited financial statements and agreed upon procedures from Price Paige & Company.

DISCUSSION:

Fresno Chaffee Zoo Corporation engages Price Paige & Company to perform an annual audit. The Zoo Authority procedures state that the audit report, related financial statements, and the Independent Accountant's Report on Applying 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 13, 2025 and is being brought before your Board at the next available meeting.

ATTACHMENTS:

2024 Agreed Upon Procedures
2024 Report of Independent Auditors



INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors
Fresno's Chaffee Zoo Corporation
Fresno, California

We have performed the procedures enumerated below on the underlying records and schedules related to Measure Z funds of Fresno's Chaffee Zoo Corporation (the Corporation) for the year ended December 31, 2024. The Corporation's management is responsible for the underlying records and schedules.

The Corporation has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of examining the underlying records and schedules related to Measure Z funds. Additionally, the Fresno County Zoo Authority (the Authority) has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Review 100% of reimbursements to the Corporation for Measure Z funded expense line items paid by all other entities or third parties other than the Authority for purposes of determining if any operating and/or capital project expenses reimbursed by the Authority were also reimbursed by a different entity or third party.

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

2. Review a sample of at least 75% population coverage of Measure Z claims submitted for operations and capital projects, to determine if Measure Z funded expenses were accounted for separately.

Finding: Reviewed 100% of Measure Z claims submitted for capital projects and 87% of Measure Z claims submitted for operations. No exceptions were found as a result of applying these procedures.

We were engaged by the Corporation to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the underlying records and schedules of the Corporation related to Measure Z funds. 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.

We are required to be independent of the Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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.

Price Paige & Company

Clovis, California
June 12, 2025

570 N. Magnolia Avenue, Suite 100
Clovis, CA 93611

tel 559.299.9540
fax 559.299.2344

Fresno's Chaffee Zoo Corporation | Fresno, CA

Financial Statements

For the Years Ended December 31, 2024 and 2023



PRICE PAIGE & COMPANY
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Fresno's Chaffee Zoo Corporation
Fresno, California

Opinion

We have audited the accompanying financial statements of Fresno's Chaffee Zoo Corporation (the Corporation), a nonprofit organization, which comprise the statement of financial position as of December 31, 2024, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fresno's Chaffee Zoo Corporation as of December 31, 2024, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Corporation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

570 N. Magnolia Avenue, Suite 100
Clovis, CA 93611

tel 559.299.9540
fax 559.299.2344

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Inventory of Capital Assets Purchased with Measure Z Funds schedule 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 Inventory of Capital Assets Purchased with Measure Z Funds schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

Report on Summarized Comparative Information

We have previously audited the Corporation's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 12, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Clovis, California
June 12, 2025

FINANCIAL STATEMENTS

FRESNO'S CHAFFEE ZOO CORPORATION | DECEMBER 31, 2024
Statement of Financial Position

(With Summarized Financial Information as of December 31, 2023)

| | Without Donor Restrictions | With Donor Restrictions | Total | |
|--|-------------------------------|----------------------------|-----------------------|-----------------------|
| | | | 2024 | 2023 |
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | \$ - | \$ 552,540 | \$ 552,540 | \$ 3,205,694 |
| Accounts receivable | 1,036,446 | - | 1,036,446 | 2,761,745 |
| Investments, short term (Note 6) | 8,383,807 | 412,862 | 8,796,669 | 9,192,426 |
| Pledges receivable | - | 194,834 | 194,834 | 670,750 |
| Right of use assets, current (Note 5) | 55,934 | - | 55,934 | 66,514 |
| Beneficial use of land, current (Note 4) | - | 87,575 | 87,575 | 87,575 |
| Prepaid expenses | 487,948 | - | 487,948 | 583,634 |
| Total current assets | 9,964,135 | 1,247,811 | 11,211,946 | 16,568,338 |
| Pledges receivable | - | 245,000 | 245,000 | 295,000 |
| Investments, long term (Note 6) | 10,136,149 | 96,310 | 10,232,459 | 9,608,897 |
| Equipment and facilities, net (Note 7) | 120,010,785 | - | 120,010,785 | 121,178,221 |
| Right of use assets, long term (Note 5) | 35,526 | - | 35,526 | 94,918 |
| Beneficial use of land, long term (Note 4) | - | 4,949,601 | 4,949,601 | 5,037,176 |
| Other assets, net | 83,502 | - | 83,502 | 92,162 |
| Total assets | \$ 140,230,097 | \$ 6,538,722 | \$ 146,768,819 | \$ 152,874,712 |
| LIABILITIES AND NET ASSETS | | | | |
| Current liabilities: | | | | |
| Accounts payable | \$ 2,253,311 | \$ - | \$ 2,253,311 | \$ 4,567,172 |
| Accrued expenses | 995,387 | - | 995,387 | 830,805 |
| Current maturities of operating lease liabilities (Note 5) | 55,934 | - | 55,934 | 66,514 |
| Current maturities of finance lease liabilities (Note 5) | 3,973 | - | 3,973 | 28,856 |
| Current maturities of long term debt (Note 9) | 231,993 | - | 231,993 | - |
| Deferred revenue (Note 12) | 1,917,982 | - | 1,917,982 | 1,652,233 |
| Total current liabilities | 5,458,580 | - | 5,458,580 | 7,145,580 |
| Long-term operating lease liabilities, net (Note 5) | 35,526 | - | 35,526 | 94,918 |
| Long-term finance lease liabilities, net (Note 5) | - | - | - | 4,809 |
| Long-term debt, net (Note 9) | 3,245,639 | - | 3,245,639 | - |
| Total liabilities | 8,739,745 | - | 8,739,745 | 7,245,307 |
| Net assets: | | | | |
| Without donor restrictions: | | | | |
| Undesignated | 121,260,699 | - | 121,260,699 | 128,305,053 |
| Board designated (Note 10 & 11) | 10,229,654 | - | 10,229,654 | 9,971,171 |
| Total without donor restrictions | 131,490,353 | - | 131,490,353 | 138,276,224 |
| With donor restrictions (Note 10 & 11) | - | 6,538,722 | 6,538,722 | 7,353,181 |
| Total net assets | 131,490,353 | 6,538,722 | 138,029,075 | 145,629,405 |
| Total liabilities and net assets | \$ 140,230,098 | \$ 6,538,722 | \$ 146,768,820 | \$ 152,874,712 |

See Independent Auditor's Report and Notes to the Financial Statements.

FRESNO'S CHAFFEE ZOO CORPORATION | FOR THE YEAR ENDED DECEMBER 31, 2024
Statement of Activities

(With Summarized Financial Information for the Year Ended December 31, 2023)

| | Without Donor Restrictions | With Donor Restrictions | Total | |
|--|-------------------------------|----------------------------|----------------|---------------|
| | | | 2024 | 2023 |
| Revenue, support and other income (expense): | | | | |
| Revenue: | | | | |
| Admissions | \$ 7,782,100 | \$ - | \$ 7,782,100 | \$ 7,814,713 |
| Membership | 2,581,403 | - | 2,581,403 | 2,098,631 |
| Merchandise, food, and beverage | 1,798,004 | - | 1,798,004 | 1,954,640 |
| Special events, net of direct expenses of \$949,791 and \$1,069,375 | 1,120,748 | - | 1,120,748 | 1,096,597 |
| Education | 1,224,378 | - | 1,224,378 | 1,664,910 |
| Sponsorships | 176,550 | - | 176,550 | 220,150 |
| Total revenue | 14,683,183 | - | 14,683,183 | 14,849,641 |
| Support: | | | | |
| Measure Z (for capital projects) | 3,301,803 | - | 3,301,803 | 13,784,067 |
| Measure Z (for facility operations) | 7,084,990 | - | 7,084,990 | 7,599,738 |
| Contributions: | | | | |
| Cash and financial assets | 400,459 | 495,085 | 895,544 | 3,839,301 |
| Nonfinancial assets | 2,093,289 | - | 2,093,289 | 171,961 |
| Total support | 12,880,541 | 495,085 | 13,375,626 | 25,395,067 |
| Other income (expense): | | | | |
| Investment income, net | 517,912 | 2,162 | 520,074 | 702,488 |
| Net investment gains | 1,286,463 | 7,026 | 1,293,489 | 2,281,309 |
| Loss on disposal of assets | (229,102) | - | (229,102) | (391,858) |
| Other income | 54,089 | - | 54,089 | 32,291 |
| Total other income | 1,629,362 | 9,188 | 1,638,550 | 2,624,230 |
| Total revenues, support and other before net assets released from restrictions | 29,193,086 | 504,273 | 29,697,359 | 42,868,938 |
| Net assets released from restrictions | 1,318,732 | (1,318,732) | - | - |
| Total revenue, support, and other after net assets released from restrictions | 30,511,818 | (814,459) | 29,697,359 | 42,868,938 |
| Expenses: | | | | |
| Program services | 32,539,082 | - | 32,539,082 | 27,879,984 |
| Supporting services: | | | | |
| Management and general | 3,663,902 | - | 3,663,902 | 3,371,479 |
| Fundraising | 1,094,705 | - | 1,094,705 | 1,054,419 |
| Total expenses | 37,297,689 | - | 37,297,689 | 32,305,882 |
| Changes in net assets | \$ (6,785,871) | \$ (814,459) | \$ (7,600,330) | \$ 10,563,056 |

See Independent Auditor's Report and Notes to the Financial Statements.

FRESNO'S CHAFFEE ZOO CORPORATION | FOR THE YEAR ENDED DECEMBER 31, 2024

Statement of Changes in Net Assets

(With Summarized Financial Information for the Year Ended December 31, 2023)

| | Without Donor | With Donor | Total | |
|---|-----------------------|---------------------|-----------------------|-----------------------|
| | Restrictions | Restrictions | 2024 | 2023 |
| Net assets, beginning of year, restated | \$ 138,276,224 | \$ 7,353,181 | \$ 145,629,405 | \$ 135,066,349 |
| Changes in net assets | <u>(6,785,871)</u> | <u>(814,459)</u> | <u>(7,600,330)</u> | <u>10,563,056</u> |
| Net assets, ending of year | <u>\$ 131,490,353</u> | <u>\$ 6,538,722</u> | <u>\$ 138,029,075</u> | <u>\$ 145,629,405</u> |

See Independent Auditor's Report and Notes to the Financial Statements.

FRESNO'S CHAFFEE ZOO CORPORATION | FOR THE YEAR ENDED DECEMBER 31, 2024
Statement of Functional Expenses

(With Summarized Financial Information for the Year Ended December 31, 2023)

| | Program Services | | | | | Supporting Services | | Total | |
|---------------------------------|------------------|---------------|--------------|------------------|---------------|---------------------|--------------|---------------|---------------|
| | Animal | Exhibits & | Education & | Membership & | Program | Management & | | | |
| | Management | Grounds | Conservation | Visitor Services | Subtotal | General | Fundraising | 2024 | 2023 |
| Advertising | \$ - | \$ - | \$ - | \$ 774,598 | \$ 774,598 | \$ - | \$ - | \$ 774,598 | \$ 936,362 |
| Animal services | 704,318 | - | - | - | 704,318 | - | - | 704,318 | 607,424 |
| Bank and credit card fees | 123,804 | 48,894 | 50,541 | 84,174 | 307,413 | 45,591 | 13,616 | 366,620 | 345,046 |
| Community support | - | - | 9,715 | - | 9,715 | - | 1,750 | 11,465 | 3,500 |
| Conservation | 15,500 | - | 127,433 | - | 142,933 | - | - | 142,933 | 159,203 |
| Contracted services | 94,758 | 140,112 | 10,942 | 111,569 | 357,381 | 336,268 | 101,789 | 795,438 | 915,291 |
| Depreciation and amortization | 132,689 | 8,117,227 | 7,638 | 30,845 | 8,288,399 | 19,600 | - | 8,307,999 | 6,653,796 |
| Dues and subscriptions | 29,167 | 7,379 | 9,581 | 20,780 | 66,907 | 10,277 | 2,116 | 79,300 | 88,189 |
| Equipment expense | 109,311 | 173,679 | 44,837 | 483,441 | 811,268 | 9,663 | 2,693 | 823,624 | 736,085 |
| Fleet expense | 152 | 68,579 | 466 | 42 | 69,239 | 23 | 7 | 69,269 | 58,047 |
| Food and catering | 3,177 | 829 | 80,180 | 15,598 | 99,784 | 8,666 | 43,453 | 151,903 | 211,832 |
| Insurance | 132,555 | 52,376 | 54,055 | 90,357 | 329,343 | 48,974 | 14,646 | 392,963 | 331,445 |
| Interest expense | 15,461 | 6,109 | 6,305 | 10,539 | 38,414 | 5,712 | 1,708 | 45,834 | 24,737 |
| Information technology | 7,795 | 60 | 4,025 | 22,481 | 34,361 | 356,456 | 11,113 | 401,930 | 521,979 |
| Lease expense | 28,900 | 11,385 | 12,261 | 21,018 | 73,564 | 10,508 | 3,503 | 87,575 | 87,575 |
| Measure Z reimbursement | - | 838,722 | - | - | 838,722 | - | - | 838,722 | - |
| Mileage, tolls, and parking | - | - | 12,972 | 369 | 13,341 | 940 | 684 | 14,965 | 3,483 |
| Miscellaneous business expenses | 1,819 | 1,469 | 814 | 1,240 | 5,342 | 3,337 | 455 | 9,134 | 34,599 |
| Office supplies | 4,860 | 1,664 | 2,974 | 5,898 | 15,396 | 10,051 | 355 | 25,802 | 24,741 |
| Other expense | 1,235 | 488 | 503 | 842 | 3,068 | 456 | 136 | 3,660 | 5,838 |
| Personnel | 7,082,159 | 2,349,820 | 3,131,805 | 3,500,632 | 16,064,416 | 2,409,031 | 764,952 | 19,238,399 | 16,645,866 |
| Postage | 17,299 | - | 639 | 15,529 | 33,467 | 2,151 | 6,326 | 41,944 | 34,488 |
| Printing | 1,469 | - | 1,124 | 43,064 | 45,657 | 1,132 | 5,677 | 52,466 | 96,877 |
| Professional services | 126,345 | 224,104 | - | 4,712 | 355,161 | 98,541 | 5,033 | 458,735 | 415,784 |
| Recognition | - | - | 140 | - | 140 | 5,081 | - | 5,221 | 1,682 |
| Recruiting | - | - | - | - | - | 23,899 | - | 23,899 | 60,881 |
| Repairs and replacements | 262,036 | 458,652 | 1,252 | 25,836 | 747,776 | 17,483 | 101 | 765,360 | 799,806 |
| Signage | - | - | 1,000 | 43,150 | 44,150 | - | - | 44,150 | 76,423 |
| Specialized services | 766 | - | 40,250 | - | 41,016 | 9,345 | 8,285 | 58,646 | 32,261 |
| Staff development | 73,118 | 5,951 | 36,036 | 27,300 | 142,405 | 22,585 | 8,378 | 173,368 | 160,261 |
| Supplies | 348,954 | 247,316 | 139,514 | 51,496 | 787,280 | 1,295 | 40,640 | 829,215 | 812,773 |
| Taxes | 338 | 134 | 138 | 231 | 841 | 125 | 37 | 1,003 | 1,047 |
| Telephone | 27,320 | 10,698 | 11,041 | 18,455 | 67,514 | 10,319 | 2,991 | 80,824 | 107,185 |
| Uniforms | - | - | 5,594 | - | 5,594 | 14,954 | - | 20,548 | 89,952 |
| Utilities | 491,094 | 194,043 | 200,264 | 334,758 | 1,220,159 | 181,439 | 54,261 | 1,455,859 | 1,221,424 |
| Total expenses | \$ 9,836,399 | \$ 12,959,690 | \$ 4,004,039 | \$ 5,738,954 | \$ 32,539,082 | \$ 3,663,902 | \$ 1,094,705 | \$ 37,297,689 | \$ 32,305,882 |

See Independent Auditor's Report and Notes to the Financial Statements.

FRESNO'S CHAFFEE ZOO CORPORATION | FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
Statements of Cash Flows

| | 2024 | 2023 |
|---|----------------------|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Changes in net assets | \$ (7,600,330) | \$ 10,563,056 |
| Adjustments to reconcile change in net assets to net cash and cash equivalents from operating activities: | | |
| Depreciation and amortization | 8,307,999 | 6,653,796 |
| Net investment gains | (1,293,489) | (2,281,309) |
| Credit loss expense | 3,660 | 5,838 |
| Measure Z reimbursement | 838,722 | - |
| Loss on disposal of asset | 229,102 | 391,858 |
| Reduction in basis of right-of-use assets | 69,972 | 36,430 |
| Beneficial use of land | 87,575 | 87,575 |
| Donated stock | (154,014) | (57,490) |
| Donated assets | (1,933,000) | - |
| Changes in assets and liabilities: | | |
| Accounts receivable | 1,721,639 | 3,026,091 |
| Pledges receivable | 525,916 | (858,750) |
| Prepaid expenses | 95,686 | (210,859) |
| Other assets | (2,877) | (34,480) |
| Accounts payable | (2,313,861) | (1,511,401) |
| Accrued expenses | 164,582 | 87,136 |
| Operating lease liabilities | (69,972) | (36,430) |
| Deferred revenue | 265,749 | 328,033 |
| Net cash and cash equivalents provided by (used for) operating activities | <u>(1,056,941)</u> | <u>16,189,094</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of equipment and facilities | (5,622,385) | (17,190,293) |
| Proceeds from sale of assets | 197,257 | - |
| Purchase of investments | (2,399,701) | (1,458,028) |
| Proceeds from sale of investments | <u>3,619,399</u> | <u>1,732,077</u> |
| Net cash and cash equivalents used for investing activities | <u>(4,205,430)</u> | <u>(16,916,244)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Advances on line of credit | 2,150,000 | 2,250,000 |
| Payments on line of credit | (2,150,000) | (2,250,000) |
| Proceeds from borrowings under long-term debt | 2,677,000 | - |
| Principal payments on long-term debt | (38,090) | - |
| Principal payments on finance leases | <u>(29,692)</u> | <u>(29,319)</u> |
| Net cash and cash equivalents provided by (used for) financing activities | <u>2,609,218</u> | <u>(29,319)</u> |
| Net change in cash and cash equivalents | (2,653,153) | (756,469) |
| Cash and cash equivalents, beginning of year | <u>3,205,694</u> | <u>3,962,163</u> |
| Cash and cash equivalents, end of year | <u>\$ 552,541</u> | <u>\$ 3,205,694</u> |
| Supplemental cash flow information: | | |
| Interest paid | <u>\$ 45,834</u> | <u>\$ 24,737</u> |
| Non-cash transactions: | | |
| Donated assets, materials, and services | <u>\$ 2,093,289</u> | <u>\$ 171,961</u> |
| Donated stock | <u>\$ 154,014</u> | <u>\$ 57,490</u> |
| Measure Z reimbursement | <u>\$ 838,722</u> | <u>\$ -</u> |
| Right-of-use assets | <u>\$ -</u> | <u>\$ 112,358</u> |
| Transfer of construction in progress to equipment and facilities | <u>\$ 11,149,191</u> | <u>\$ 46,820,799</u> |

See Independent Auditor's Report and Notes to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – NATURE OF ORGANIZATION

Nature of Operations

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 conservation 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 a rate of 0.1%, collected in Fresno County).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

Basis of Presentation

Net assets, 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 for use in general operations and 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 restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time, purpose, or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that those resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

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.

The Statements of Financial Position, Activities, Changes in Net Assets, and Functional Expenses include certain prior year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Corporation's financial statements for the year ended December 31, 2023, from which the summarized information was derived.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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. Ticket sales that are purchased in advance to be redeemed at a later date are reported as deferred revenue.

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 transaction and use tax (sales tax) at the rate of 0.1% administered by the Fresno County Zoo Authority (the Zoo Authority), to support the Zoo. On November 4, 2014, Measure Z was extended for an additional ten years. On June 7, 2022, Measure Z was extended for an additional fifteen 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measure Z (Continued)

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.

Contributed Nonfinancial Assets

The Corporation recognizes contributed nonfinancial assets within revenue, including donated materials, assets, land, space, and professional services. A substantial number of volunteers have made significant contributions of their time to the Corporation's programs and supporting services. The value of this contributed time is not reflected in these financial statements since it does not require a specialized skill.

Donated land and assets are used in various programs within the Corporation. The Corporation estimates the value based on the fair market value of the asset at the time of donation.

Donated equipment and supplies are used in various programs within the Corporation. The Corporation estimates the value based on the fair value that would be paid for similar items in the Central Valley.

Donated food and catering services are used in various programs within the Corporation. The Corporation estimates the value based on the fair value that would be paid for similar food and services in the Central Valley.

Donated goods are used for auction for the benefit of various programs within the Corporation. The Corporation estimates the value based on the fair value that would be paid for similar goods in the Central Valley.

Contributed services comprise professional services that would otherwise be purchased. Contributed services are valued and reported at the estimated fair value based on current rates for similar services.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments (Continued)

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 credit loss expense based on its assessment of 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 the accounts receivable. At December 31, 2024 and 2023, the Corporation considers all amounts to be fully collectible; therefore, no allowance for credit losses is reflected.

Accounts receivable consisted of the following at December 31:

| | 2024 | 2023 |
|----------------------------|---------------------|---------------------|
| Accounts receivable, trade | \$ 148,700 | \$ 261,857 |
| Grants receivable | - | 42,109 |
| Measure Z receivables | 815,266 | 1,999,724 |
| Other receivables | 72,480 | 458,055 |
| Total accounts receivable | <u>\$ 1,036,446</u> | <u>\$ 2,761,745</u> |

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, 2024 and 2023, the Corporation considers all amounts to be fully collectible; therefore, no allowance for credit losses is reflected.

Amounts due from pledges receivable are as follows at December 31, 2024:

| | |
|--------------------------|-------------------|
| Less than one year | \$ 194,834 |
| One to five years | 245,000 |
| More than five years | - |
| Total pledges receivable | <u>\$ 439,834</u> |

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Collections

While the animal collection represents the Corporation's most cherished asset, in accordance with industry practice, the Corporation's collection of animals is not capitalized and recognized as assets on the statement of financial position. 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 or betterments in excess of \$5,000 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 statement of activities. 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 |
| Transportation and equipment | 3 to 7 |
| Furniture and fixtures | 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, 2024 and 2023, respectively.

Leases

The Corporation determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term. Operating lease expense is recognized on a straight-line basis over the lease term. The Corporation does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

Lease terms may include options to extend or terminate certain leases. The value of a lease is reflected in the valuation if it is reasonably certain management will exercise an option to extend or terminate a lease.

Operating leases are included in right-of-use assets and long-term liabilities in the statements of financial position. Finance leases are included in property and equipment and long-term liabilities in the statements of financial position.

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 \$774,598 and \$936,362 for the years ended December 31, 2024 and 2023, respectively.

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 by the Corporation and recognize a tax liability (or asset) if the Corporation has taken an uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service.

The Corporation's evaluations for the years ended December 31, 2024 and 2023, 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 amounts that exceed federally insured limits were approximately \$270,000 and \$4,000,000 at December 31, 2024 and 2023, respectively. 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation. Reclassifications had no impact on the Corporation's total net assets at December 31, 2023.

NOTE 3 – MEASURE Z

As disclosed in Note 2, the Corporation receives funding from Measure Z, a transaction 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:

| | Design | Construction | Total | |
|----------------------------|------------------|---------------------|---------------------|----------------------|
| | | | 2024 | 2023 |
| Reclaimed Water | \$ - | \$ 571,641 | \$ 571,641 | \$ - |
| Conservation Action Center | - | 234,681 | 234,681 | 1,075,849 |
| Energy Efficiency | - | - | - | 1,037,674 |
| Kingdoms of Asia | - | 32,445 | 32,445 | 4,946,520 |
| Event Lawn | - | 451,272 | 451,272 | - |
| Kingdoms of Asia Phase II | 21,955 | 1,961,346 | 1,983,301 | 5,284,435 |
| SLC Biotank | - | 20,853 | 20,853 | 1,066,690 |
| Zooplex | - | 7,500 | 7,500 | 372,769 |
| | 21,955 | 3,279,738 | 3,301,693 | 13,783,937 |
| Bank and credit card fees | 110 | - | 110 | 130 |
| Total | <u>\$ 22,065</u> | <u>\$ 3,279,738</u> | <u>\$ 3,301,803</u> | <u>\$ 13,784,067</u> |

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

| | 2024 | 2023 |
|------------------------------|---------------------|---------------------|
| Animal services and supplies | \$ 608,000 | \$ 642,728 |
| Personnel: | | |
| Animal care | 3,867,000 | 4,095,000 |
| Commissary | 314,000 | 308,000 |
| Maintenance and horticulture | 1,141,000 | 1,180,000 |
| Veterinary | 385,000 | 388,000 |
| Water quality supplies | 95,000 | 80,000 |
| Utilities | 674,880 | 905,880 |
| | 7,084,880 | 7,599,608 |
| Bank and credit card fees | 110 | 130 |
| Total | <u>\$ 7,084,990</u> | <u>\$ 7,599,738</u> |

NOTE 4 – BENEFICIAL USE OF LAND

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, 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. The annual rental value was estimated to be approximately \$87,575 per year through 2035 and \$162,954 per year through 2060. For each of the years ended December 31, 2024 and 2023, lease expense of \$87,575 was recorded in connection with this lease agreement.

The values to be recognized on the use of land for the years ending December 31 are as follows:

| | | |
|---------------------|----|------------------|
| 2025 | \$ | 87,575 |
| 2026 | | 87,575 |
| 2027 | | 87,575 |
| 2028 | | 87,575 |
| 2029 | | 87,575 |
| 2030 and thereafter | | <u>4,599,301</u> |
| Total | \$ | <u>5,037,176</u> |

NOTE 5 – LEASES

Right-of-use assets represent the Corporation's right to use underlying assets for the lease term, and the lease liabilities represent the Corporation's obligation to make lease payments arising from these leases. The ROU assets and lease liabilities were calculated based on the present value of future lease payments over the lease terms.

The Corporation leases office space and equipment for administrative purposes under operating leases expiring on various dates through 2027. The Corporation leases machinery and equipment for program purposes under financing leases expiring at various dates through 2025.

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

| | Operating | Finance |
|-------|------------------|-----------------|
| 2025 | \$ 55,934 | \$ 3,973 |
| 2026 | 21,003 | - |
| 2027 | <u>14,523</u> | <u>-</u> |
| Total | <u>\$ 91,460</u> | <u>\$ 3,973</u> |

Total expense associated with these leases for the years ended December 31, 2024 and 2023, was \$69,971 and \$65,749, respectively, and has been included with equipment expense in the statement of functional expenses.

NOTE 6 – INVESTMENTS

Investments, at fair value, for the years ended December 31, 2024 and 2023, are as follows:

| | Without Donor Restrictions | With Donor Restrictions | Total | |
|------------------|-------------------------------|----------------------------|---------------|---------------|
| | | | 2024 | 2023 |
| Investment type: | | | | |
| Mutual funds | \$ 18,519,956 | \$ 509,172 | \$ 19,029,128 | \$ 18,801,323 |

The components of investment return for the years ended December 31, 2024 and 2023, are as follows:

| | Without Donor Restrictions | With Donor Restrictions | Total | |
|-----------------------------------|-------------------------------|----------------------------|--------------|--------------|
| | | | 2024 | 2023 |
| Investment income | \$ 538,371 | \$ 2,356 | \$ 540,727 | \$ 725,220 |
| External and direct internal fees | (20,459) | (194) | (20,653) | (22,732) |
| Investment income, net | 517,912 | 2,162 | 520,074 | 702,488 |
| Net investment gains | 1,286,463 | 7,026 | 1,293,489 | 2,281,309 |
| Total | \$ 1,804,375 | \$ 9,188 | \$ 1,813,563 | \$ 2,983,797 |

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 the years ended December 31, 2024 and 2023, respectively.

Registered investment companies (mutual 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.

NOTE 6 – INVESTMENTS (Continued)

The following table provides information about the Corporation's financial assets measured at fair value on a recurring basis as of December 31, 2024:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------|---------------|---------|---------|---------------|
| Investment type: | | | | |
| Mutual funds | \$ 19,029,128 | \$ - | \$ - | \$ 19,029,128 |

The following table provides information about the Corporation's financial assets measured at fair value on a recurring basis as of December 31, 2023:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------|---------------|---------|---------|---------------|
| Investment type: | | | | |
| Mutual funds | \$ 18,801,323 | \$ - | \$ - | \$ 18,801,323 |

There were no transfers between levels of the fair value hierarchy during the years ended December 31, 2024 and 2023.

NOTE 7 – EQUIPMENT AND FACILITIES

Equipment and facilities consisted of the following at December 31:

| | 2024 | 2023 |
|--|----------------|----------------|
| Buildings, exhibits and improvements | \$ 161,830,689 | \$ 148,615,252 |
| Finance right to use assets | 146,134 | 146,134 |
| Furniture and fixtures | 148,488 | 148,488 |
| Transportation and equipment | 3,732,453 | 3,290,177 |
| Subtotal | 165,857,764 | 152,200,051 |
| Less accumulated depreciation and amortization | (49,724,423) | (41,427,963) |
| | 116,133,341 | 110,772,088 |
| Land | 652,087 | 705,450 |
| Construction in progress | 3,225,357 | 9,700,683 |
| Total equipment and facilities, net | \$ 120,010,785 | \$ 121,178,221 |

Total depreciation and amortization expense for the years ended December 31, 2024 and 2023, was \$8,307,999 and \$6,653,796, respectively.

NOTE 8 – LIQUIDITY AND FUNDS AVAILABLE

The following table reflects the Corporation's financial assets as of December 31, 2024 and 2023, 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.

| | 2024 | 2023 |
|---|---------------------|----------------------|
| Cash and cash equivalents | \$ 552,540 | \$ 3,205,694 |
| Accounts receivable | 1,036,446 | 2,761,745 |
| Investments | 8,796,669 | 9,192,426 |
| Current portion of pledges receivable | <u>194,834</u> | <u>670,750</u> |
| Total financial assets as of December 31 | <u>10,580,489</u> | <u>15,830,615</u> |
| Less amounts not available to be used within one year: | | |
| Contractual or donor-imposed restrictions: | | |
| Donor restricted - specific purpose | 965,402 | 1,725,559 |
| Capital project funds retained in money market account | 32,841 | 624,195 |
| Construction contracts payable | 405,867 | 642,479 |
| Board designations: | | |
| Board designated - specific purpose | <u>223,505</u> | <u>542,896</u> |
| Total amounts not available to be used within one year | <u>1,627,615</u> | <u>3,535,129</u> |
| Financial assets available to meet cash needs for general expenditures within one year | <u>\$ 8,952,874</u> | <u>\$ 12,295,486</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 – DEBT OBLIGATIONS
Line of Credit

In 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 of 8.00% at December 31, 2023. Maximum borrowings on the margin loan were not to exceed \$5,643,543 at December 31, 2023. At December 31, 2023 there was no outstanding balance on the margin loan. The line of credit was paid in full and closed in October 2024.

NOTE 9 – DEBT OBLIGATIONS (Continued)

Zoo Authority Note Payable

During the years 2016 through 2020, the Corporation received reimbursement through Measure Z funds from the Zoo Authority (the Authority) for the construction of the African River project in the total amount of \$838,722. The reimbursements received were recognized as revenue in the period the reimbursements were earned. The Corporation subsequently elected to postpone further construction related to this project and redirect funding to higher priority projects. In September 2024, the Corporation and the Authority reached an agreement in which the Corporation is to repay the funds previously reimbursed through Measure Z for the related project. As a result of this agreement, the Corporation has recognized a note payable liability of \$838,722 and recognized a Measure Z Reimbursement expense in the same amount for the year ended December 31, 2024.

The agreement requires quarterly principal and interest payments beginning January 2025 until paid in full in October 2029. The interest rate on the note is 4.00%. The Corporation made the first payment in December 2024. The principal balance of the note was \$800,632 at December 31, 2024.

Future minimum payments on the note for the years ending December 31 are as follows:

| | | |
|-------|----|----------------|
| 2025 | \$ | 116,573 |
| 2026 | | 160,945 |
| 2027 | | 167,479 |
| 2028 | | 174,279 |
| 2029 | | <u>181,356</u> |
| Total | \$ | <u>800,632</u> |

Bank of America Term Loan

On September 30, 2024, the Corporation entered into an agreement with Bank of America for a non-revolving line of credit with a maximum amount of \$5,000,000. The line of credit is available to draw until September 30, 2025. Interest only payments on the amount drawn began in October 2024. Beginning October 31, 2025, the line of credit converts to a term loan with principal and interest payments due monthly until the loan matures in September 2030. The loan is collateralized by the receivables, inventory, and assets of the Corporation. The interest rate is equal to the sum of either the greater of the Term SOFR Daily Floating Rate or the Index Floor, plus 1.62 percentage point. The interest rate was 6.09% as of December 31, 2024. Under the terms of the agreement, the Corporation is required to maintain a Debt Service Coverage Ratio of at least 1.200:1 and to maintain at least 50% Unencumbered Liquid Assets to Total Funded Debt. As of December 31, 2024, the Corporation was in compliance with the required covenants.

As of December 31, 2024, the amount drawn on the line of credit was \$2,677,000. As of the date of issuance, the full \$5,000,000 has been drawn.

Future minimum payments on the loan for the years ending December 31 are as follows:

| | | |
|---------------------|----|------------------|
| 2025 | \$ | 115,420 |
| 2026 | | 479,620 |
| 2027 | | 509,666 |
| 2028 | | 541,593 |
| 2029 and thereafter | | <u>1,030,701</u> |
| Total | \$ | <u>2,677,000</u> |

FRESNO'S CHAFFEE ZOO CORPORATION | DECEMBER 31, 2024 AND 2023
Notes to the Financial Statements

NOTE 10 – NET ASSETS

Net assets consisted of the following at December 31:

| | 2024 | Restated 2023 |
|--------------------------------------|-----------------------|-----------------------|
| Without donor restrictions: | | |
| Undesignated | \$ 121,260,699 | \$ 128,305,053 |
| Board designated - specific purposes | 93,505 | 449,396 |
| Board designated - endowment | <u>10,136,149</u> | <u>9,521,775</u> |
| Total without donor restrictions | <u>131,490,353</u> | <u>138,276,224</u> |
| With donor restrictions: | | |
| Donor restricted - specific purposes | 5,997,578 | 6,850,309 |
| Donor restricted - endowment | 101,310 | 87,122 |
| Donor restricted - time | <u>439,834</u> | <u>415,750</u> |
| Total with donor restrictions | <u>6,538,722</u> | <u>7,353,181</u> |
| Total net assets | <u>\$ 138,029,075</u> | <u>\$ 145,629,405</u> |

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, 2024:

| | Restated December 31, 2023 | Increases | Decreases | December 31, 2024 |
|---------------------------|----------------------------------|------------------|---------------------|----------------------|
| Development | \$ 395,649 | \$ - | \$ (395,649) | \$ - |
| Endowment | 28,500 | 95,505 | (30,500) | 93,505 |
| Infrastructure - exhibits | <u>25,247</u> | <u>-</u> | <u>(25,247)</u> | <u>-</u> |
| Total | <u>\$ 449,396</u> | <u>\$ 95,505</u> | <u>\$ (451,396)</u> | <u>\$ 93,505</u> |

A portion of net assets are restricted by donors for specific purposes related to the mission and purpose of the Corporation or restricted for use in future periods. The following table presents activity in donor-restricted net assets for specific purposes or time restrictions for the year ended December 31, 2024:

| | Restated December 31, 2023 | Increases | Decreases | Transfers | December 31, 2024 |
|-----------------------------|----------------------------------|-------------------|-----------------------|-----------------|----------------------|
| Purpose restricted: | | | | | |
| Beneficial use of land | \$ 5,124,751 | \$ - | \$ (87,575) | \$ - | \$ 5,037,176 |
| Endowment | 87,122 | 14,188 | - | - | 101,310 |
| Conservation and enrichment | 954,413 | 285,536 | (636,825) | 500 | 603,624 |
| Education | 17,620 | 2,000 | (2,969) | - | 16,651 |
| Infrastructure - exhibits | 542,480 | 44,385 | (422,360) | 40,000 | 204,505 |
| Infrastructure - public | <u>211,045</u> | <u>6,330</u> | <u>(81,753)</u> | <u>-</u> | <u>135,622</u> |
| Total purpose restricted | <u>6,937,431</u> | <u>352,439</u> | <u>(1,231,482)</u> | <u>40,500</u> | <u>6,098,888</u> |
| Time restricted | <u>415,750</u> | <u>151,834</u> | <u>(87,250)</u> | <u>(40,500)</u> | <u>439,834</u> |
| Total donor restricted | <u>\$ 7,353,181</u> | <u>\$ 504,273</u> | <u>\$ (1,318,732)</u> | <u>\$ -</u> | <u>\$ 6,538,722</u> |

See Independent Auditor's Report.

NOTE 11 – 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: (i) the original value of gifts donated to the permanent endowment, (ii) the original value of subsequent gifts to the permanent endowment, and (iii) 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: (i) the duration and preservations of the various funds, (ii) the purposes of the donor-restricted endowment funds, (iii) general economic conditions, (iv) the possible effect of inflation and deflation, (v) the expected total return from income and the appreciation of investments, (vi) other resources of the Corporation, and (vii) the Corporation's investment policies.

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 the 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, which 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 12 quarters through September 30 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 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 faith values less than the amount required to be maintained by donors 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.

NOTE 11 – ENDOWMENT (Continued)

Spending Policy(Continued)

Endowment net asset composition by type of fund as of December 31, 2024, was as follows:

| | Without Donor Restrictions | With Donor Restrictions | Total |
|----------------------------------|-------------------------------|----------------------------|----------------------|
| Donor-restricted endowment funds | \$ - | \$ 101,310 | \$ 101,310 |
| Board-designated endowment funds | 10,136,149 | - | 10,136,149 |
| Total | <u>\$ 10,136,149</u> | <u>\$ 101,310</u> | <u>\$ 10,237,459</u> |

Endowment net asset composition by type of fund as of December 31, 2023, was as follows:

| | Without Donor Restrictions | With Donor Restrictions | Total |
|----------------------------------|-------------------------------|----------------------------|---------------------|
| Donor-restricted endowment funds | \$ - | \$ 87,122 | \$ 87,122 |
| Board-designated endowment funds | 9,521,775 | - | 9,521,775 |
| Total | <u>\$ 9,521,775</u> | <u>\$ 87,122</u> | <u>\$ 9,608,897</u> |

Changes in endowment net assets for the years ended December 31, 2024 and 2023, were as follows:

| | Without Donor Restrictions | With Donor Restrictions | Total |
|---|-------------------------------|----------------------------|----------------------|
| Endowment net assets as of December 31, 2022 | <u>\$ 8,357,817</u> | <u>\$ 74,130</u> | <u>\$ 8,431,947</u> |
| Investment return: | | | |
| Investment income, net | 231,000 | 2,112 | 233,112 |
| Net investment gains, realized and unrealized | 1,196,552 | 10,880 | 1,207,432 |
| Total investment return | <u>1,427,552</u> | <u>12,992</u> | <u>1,440,544</u> |
| Contributions | <u>102,906</u> | - | <u>102,906</u> |
| Appropriation for expenditure | <u>(366,500)</u> | - | <u>(366,500)</u> |
| Endowment net assets as of December 31, 2023 | <u>9,521,775</u> | <u>87,122</u> | <u>9,608,897</u> |
| Investment return: | | | |
| Investment income, net | 227,803 | 2,162 | 229,965 |
| Net investment gains, realized and unrealized | 743,502 | 7,026 | 750,528 |
| Total investment return | <u>971,305</u> | <u>9,188</u> | <u>980,493</u> |
| Contributions | <u>64,069</u> | <u>5,000</u> | <u>69,069</u> |
| Appropriation for expenditure | <u>(421,000)</u> | - | <u>(421,000)</u> |
| Endowment net assets as of December 31, 2024 | <u>\$ 10,136,149</u> | <u>\$ 101,310</u> | <u>\$ 10,237,459</u> |

NOTE 12 – CONTRACTS WITH CUSTOMERS

For the years ended December 31, 2024 and 2023, revenue recognized from performance obligations satisfied at a point in time consisting of admissions, merchandise, concessions, and education was \$13,051,571 and \$13,820,385, respectively. For the years ended December 31, 2024 and 2023, revenue recognized from performance obligations satisfied over a period of time consisting of memberships was \$2,581,403 and \$2,098,631, respectively. The total amount of revenue recognized for contracts with customers for the years ended December 31, 2024 and 2023, was \$15,594,654 and \$15,919,016, respectively.

Contract assets include accounts receivable arising from contracts from customers in the amounts of \$148,700, \$261,857, and \$239,677 at December 31, 2024, 2023, and 2022, respectively.

The following table provides information about significant changes in deferred revenue for the years ended December 31:

| | <u>2024</u> | <u>2023</u> |
|---|---------------------|---------------------|
| Deferred revenue, beginning of year | \$ 1,652,233 | \$ 1,324,200 |
| Revenue recognized that was included in deferred revenue at the beginning of year | (1,652,233) | (1,324,200) |
| Increase in deferred revenue due to cash received during the period | <u>1,917,982</u> | <u>1,652,233</u> |
| Deferred revenue, end of year | <u>\$ 1,917,982</u> | <u>\$ 1,652,233</u> |

NOTE 13 – CONTRIBUTED NONFINANCIAL ASSETS

Contributed nonfinancial assets recognized within the statement of activities included the following at December 31:

| | <u>2024</u> | <u>2023</u> |
|---------------------------------------|---------------------|-------------------|
| Capital assets | \$ 1,933,000 | \$ - |
| Equipment and supplies | 13,661 | 1,500 |
| Food and catering | 26,929 | 16,193 |
| Goods | 107,699 | 114,383 |
| Professional services | <u>12,000</u> | <u>39,885</u> |
| Total contributed nonfinancial assets | <u>\$ 2,093,289</u> | <u>\$ 171,961</u> |

NOTE 14 – EMPLOYEE BENEFIT PLAN

The Corporation maintains a 401(k) defined contribution plan (the Plan) for its employees. The Plan is available to all employees immediately upon hire, 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 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, 2024 and 2023, were \$328,056 and \$216,561, respectively.

NOTE 15 – COMMITMENTS AND CONTINGENCIES

See Independent Auditor's Report.

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.

Construction Commitments

As of December 31, 2024, the Corporation had an outstanding commitment for future capital expenditures of approximately \$720,000.

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, 2024, the agreement's term was through October 31, 2030, and the amount committed for capital improvements was approximately \$513,000.

NOTE 16 – CAPTIVE INSURANCE PROGRAM

The Corporation is a member in Union Re Holdings, LLC, a Tennessee domiciled holding company. Union Re Holdings, LLC was formed to participate as a re-insurer in a commercial insurance program to provide workers' compensation insurance. The Corporation incurs annual policy premium expenses, which are included in the accompanying statement of functional expense. Each year, Union Re Holdings, LLC, calculates the actuarial risk-based performance of each member and values the member's accounts. As a member of Union Re Holdings, LLC, the Corporation is subject to sharing the risk of liabilities arising from other members exceeding their insurance reserves. Any profits from the valuation are returned to the Corporation and are included in the accompanying statement of activities. For the years ended December 31, 2024 and 2023, there were no profits allocated.

The Corporation has a security collateral obligation, which is comprised of a standby letter of credit issued by the Corporation's bank and cash as follows at December 31:

| | <u>2024</u> | <u>2023</u> |
|--------------------------|-------------------|-------------------|
| Cash | \$ 34,480 | \$ 34,480 |
| Standby letter of credit | <u>209,631</u> | <u>139,658</u> |
| Total | <u>\$ 244,111</u> | <u>\$ 174,138</u> |

The cash portion of the security collateral obligation is included in other assets, net, on the statement of financial position.

NOTE 17 – RELATED PARTY TRANSACTIONS

See Independent Auditor's Report.

During the year ended December 31, 2023, the Corporation received a pledge of \$300,000 and contributed nonfinancial assets of \$64,250 from a single board member. There were no related party transactions requiring disclosure for the year ended December 31, 2024.

NOTE 18 – RESTATEMENT OF NET ASSETS

During the year ended December 31, 2024, the Corporation identified certain contributions received in a prior year that were subject to donor-imposed time restriction. These contributions were originally recorded as net assets without donor restrictions. As a result, the Corporation has reclassified \$415,750 from net assets without donor restrictions to net assets with donor restrictions to properly reflect the time restriction. This adjustment has no impact on total net assets as of December 31, 2023, as previously reported.

The restatement is summarized as follows:

| | As Previously Reported December 31, 2023 | Reclassification | As Restated December 31, 2023 |
|--------------------------------------|---|------------------|----------------------------------|
| Net assets without donor restriction | \$ 138,691,974 | \$ (415,750) | \$ 138,276,224 |
| Net assets with donor restriction | <u>6,937,431</u> | <u>415,750</u> | <u>7,353,181</u> |
| Total | <u>\$ 145,629,405</u> | <u>\$ -</u> | <u>\$ 145,629,405</u> |

NOTE 19 – SUBSEQUENT EVENTS

Loss Contingency

The Corporation is involved in various legal matters related to various events that occurred prior to December 31, 2024. Some of those legal matters are in the initial stages and the ultimate outcome is not yet reasonably determined. Subsequent to year-end, the Corporation reached a settlement agreement in one legal matter in the amount of \$285,000. While the legal proceedings were ongoing as of year-end and the settlement had not been finalized, the loss amount became known prior to the issuance of these financial statements.

Management evaluated the impact of the legal settlement on the Corporation's financial position and determined that the amount is not material to the financial statements for the year ended December 31, 2024. Accordingly, no liability has been recorded in the accompanying financial statements at December 31, 2024. The loss will be recognized in the period in which the settlement is finalized.

Other

Management has evaluated and concluded that there are no other subsequent events that have occurred from December 31, 2024, through the date the financial statements were available to be issued at June 12, 2025, that would require additional disclosure or adjustment.

SUPPLEMENTARY INFORMATION

FRESNO'S CHAFFEE ZOO CORPORATION | FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023
Inventory of Capital Assets Purchased with Measure Z Funds

| | December 31, 2023 | Increases | Decreases | Transfers | December 31, 2024 |
|----------------------------|-----------------------|---------------------|---------------------|-------------|-----------------------|
| African Adventure | \$ 57,242,620 | \$ - | \$ - | \$ - | \$ 57,242,620 |
| Ambassador Building | 3,374,437 | - | - | - | 3,374,437 |
| Birds of Prey | 44,944 | - | - | - | 44,944 |
| Conservation Action Center | - | - | - | 1,313,416 | 1,313,416 |
| Dino Dig | 70,000 | - | - | - | 70,000 |
| Hospital-Radiology Unit | 49,363 | - | - | - | 49,363 |
| Infrastructure (SCIP) | 2,951,972 | - | - | - | 2,951,972 |
| Kingdoms of Asia | 42,425,570 | - | - | 7,921,541 | 50,347,111 |
| Reptile House | 1,022,168 | - | - | - | 1,022,168 |
| Safari Café | 54,235 | - | - | - | 54,235 |
| Sea Lion Cove | 11,913,215 | - | - | 20,853 | 11,934,068 |
| Stingray Bay | 69,474 | - | - | - | 69,474 |
| Tropical Treasures | 35,062 | - | - | - | 35,062 |
| Utilities | 3,537,502 | - | - | - | 3,537,502 |
| Warthog | 2,846,645 | - | - | - | 2,846,645 |
| Wilderness Falls | 3,316,460 | - | - | - | 3,316,460 |
| Zooplex | 12,687,163 | - | - | 7,500 | 12,694,663 |
| Subtotal | 141,640,830 | - | - | 9,263,310 | 150,904,140 |
| Construction in progress | 7,823,254 | 3,301,693 | (838,722) | (9,263,310) | 1,022,915 |
| Total | <u>\$ 149,464,084</u> | <u>\$ 3,301,693</u> | <u>\$ (838,722)</u> | <u>\$ -</u> | <u>\$ 151,927,055</u> |



AGENDA ITEM 8

DATE: August 27, 2025

TO: Fresno County Zoo Authority Board

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

SUBJECT: June 2025 Year-to-Date Financial Report

RECOMMENDED ACTION:

Receive Fresno Chaffee Zoo Corporation's June 2025 Year-to-Date Financial Report.

ATTACHMENTS:

June 2025 Financial Report



Financial Report
June 2025
YTD Financial Report

June 2025 – Analysis Summary

| | <u>Actual 2025</u> | <u>Budget 2025</u> | <u>BvA Change</u> | <u>Actual 2024</u> | <u>YOY Change</u> |
|--|------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Self-Generated Revenue | \$ 10.08m | \$ 10.15m | -0.7% | \$ 8.66m | 16.3% |
| Expenses | \$ 14.96m | \$ 15.83m | -5.5% | \$ 14.21m | 5.3% |
| Operating Surplus (Deficit) | -\$ 4.88m | -\$ 5.68m | -14.0% | -\$ 5.54m | -12.0% |
| Operating Surplus (Deficit) w/ Measure Z | | | | | |
| Operating Support | \$ 1.14m | \$ 0.44m | 161.2% | -\$ 0.15m | -874.8% |
| Net Surplus (Deficit) | \$ 0.56m | n/a | n/a | -\$ 0.54m | -203.5% |

Takeaways:

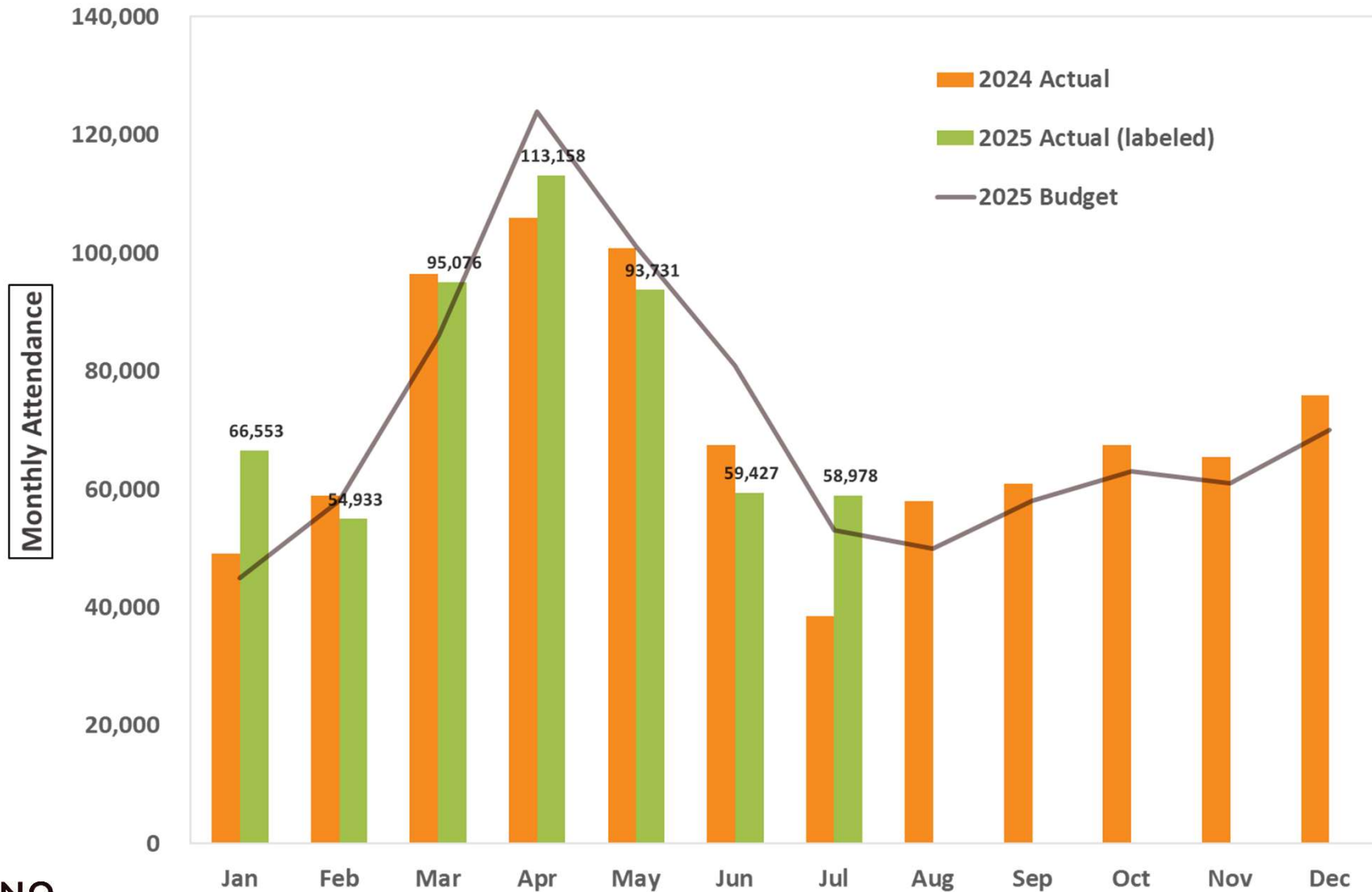
- June monthly attendance worst in a decade, aside from 2020
- Guest spending is up over prior year, mostly up over budget
- Welcome Wednesday has been well received

June 2025 – Attendance

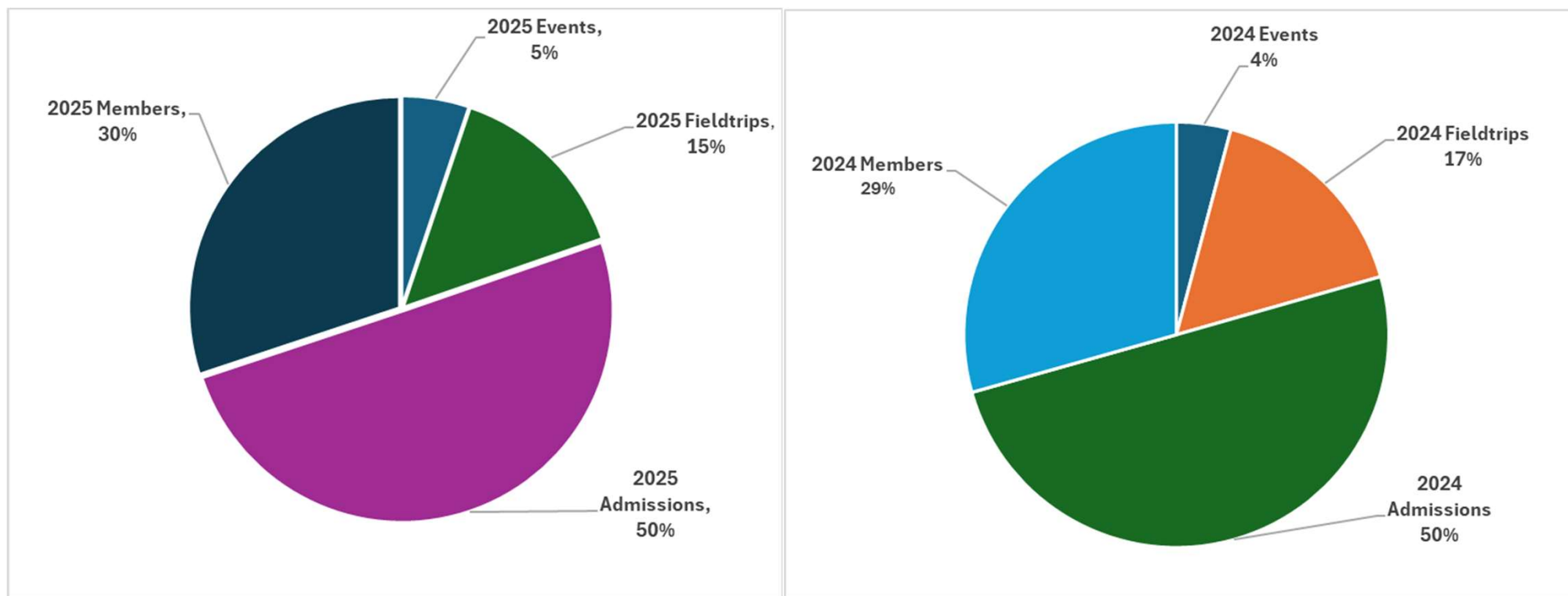
June 2025 = 59,427 (88% of 2024, 73% of budget)

June YTD attendance = 482,878 (101% of 2024, 98% of budget)

July 2025 YTD attendance = 541,846 (105% of 2024, 99% of budget)



June YTD Admissions Breakdown



June 2025 YTD – Per Capita

| | Actual 2025 | Budget 2025 | BvA Change | Actual 2024 | YOY Change |
|------------------------|----------------|----------------|---------------|----------------|---------------|
| Attendance | 482,878 | 495,000 | -2.4% | 478,753 | 0.9% |
| Admissions | \$ 8.85 | \$ 9.09 | -2.6% | \$ 7.37 | 20.1% |
| Food | 1.45 | 1.24 | 16.9% | 1.42 | 2.1% |
| Gift Shop | 0.75 | 0.74 | 1.4% | 0.69 | 8.7% |
| Giraffe | 1.48 | 1.35 | 9.6% | 1.31 | 13.0% |
| Stingray | 0.89 | 0.90 | -1.1% | 0.89 | 0.0% |
| Butterflies & Big Bugs | 0.49 | 0.53 | -7.5% | 0.48 | 2.1% |
| | \$ 13.91 | \$ 13.85 | 0.4% | \$ 12.16 | 14.4% |

June 2025 YTD – Highlights and Lowlights

| | <u>Actual 2025</u> | <u>Budget 2025</u> | <u>BvA Change</u> | <u>Actual 2024</u> | <u>YOY Change</u> |
|-------------------|------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Highlights | | | | | |
| Behind the Scenes | \$ 139,388 | \$ 119,421 | 16.7% | \$ 83,865 | 66.2% |
| Special Events | \$ 273,101 | \$ 160,000 | 70.7% | \$ 212,005 | 28.8% |
| Giraffe Feeding | \$ 716,329 | \$ 666,400 | 7.5% | \$ 627,718 | 14.1% |

| | <u>Actual 2025</u> | <u>Budget 2025</u> | <u>BvA Change</u> | <u>Actual 2024</u> | <u>YOY Change</u> |
|------------------------|------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Lowlights | | | | | |
| Butterflies & Big Bugs | \$ 239,021 | 264,605 | -9.7% | \$ 229,167 | 4.3% |
| Grants and Fundraising | \$ 379,740 | 424,677 | -10.6% | \$ 99,795 | 280.5% |
| Attendance | 482,878 | 495,000 | -2.4% | 478,753 | 0.9% |

June 2025 – Financial Summary

| | Actual 2025 | Budget 2025 | BvA Change | Actual 2024 | YOY Change |
|---|----------------|----------------|---------------|----------------|---------------|
| Attendance | 482,878 | 495,000 | -2.4% | 478,753 | 0.9% |
| Self-Generated Revenues | 10,077,288 | 10,151,749 | -0.7% | 8,663,420 | 16.3% |
| Personnel Expenses | 9,492,667 | 9,678,976 | -1.9% | 9,360,526 | 1.4% |
| Other Expenses | 5,464,749 | 6,148,897 | -11.1% | 4,846,170 | 12.8% |
| Operations Surplus (Deficit) | (4,880,128) | (5,676,124) | -14.0% | (5,543,276) | -12.0% |
| Measure Z Operating | 6,019,052 | 6,111,766 | -1.5% | 5,397,407 | 11.5% |
| Operations & MZ Op Surplus (Deficit) | 1,138,924 | 435,642 | 161.4% | (145,869) | -880.8% |
| Other Non-Operating Revenues (Expenses) | (582,324) | 1,171,768 | -149.7% | (392,476) | 48.4% |
| Net Surplus (Deficit) | 556,600 | 1,607,410 | -65.4% | (538,345) | -203.4% |

FCZC Balance Sheet

| | June 2025 | June 2024 |
|---|----------------------|----------------------|
| ASSETS | | |
| Current Assets | | |
| Cash | \$3,095,795 | \$1,049,245 |
| Short Term Investments-Retention | \$2,818 | \$685,576 |
| Accounts Receivable | \$3,357,816 | \$2,781,957 |
| Prepaid Expenses | \$466,339 | \$562,790 |
| Total Current Assets | \$6,922,768 | \$5,079,568 |
| Other Assets | | |
| Long Term Investments | \$19,072,160 | \$18,573,521 |
| Buildings, Equipment, Vehicles, and Furniture (net) | \$5,387,399 | \$4,187,409 |
| Exhibits | \$107,947,057 | \$103,770,788 |
| Construction in Progress | \$4,454,415 | \$12,838,690 |
| Goodwill | \$41,339 | \$51,914 |
| Beneficial Use of Land | \$5,037,176 | \$5,124,751 |
| Total Other Assets | \$141,939,547 | \$144,547,073 |
| TOTAL ASSETS | \$148,862,315 | \$149,626,641 |
| LIABILITIES AND NET ASSETS | | |
| Liabilities | | |
| Accounts Payable and Accrued Liabilities | \$2,497,146 | \$1,741,241 |
| Deferred Revenue | \$2,128,897 | \$1,953,354 |
| Line of Credit/Loan Account | \$5,000,000 | \$0 |
| Retention Payable | \$74,069 | \$668,017 |
| Long-Term Liabilities | \$576,531 | \$172,973 |
| Total Liabilities | \$10,276,643 | \$4,535,584 |
| Net Assets (Equity) | | |
| Fund Balance-Without donor restriction | \$121,675,192 | \$128,477,545 |
| Fund Balance-With donor restriction | \$5,832,856 | \$6,260,052 |
| Fund Balance-Permanently Restricted | \$100,924 | \$92,282 |
| Fund Balance-Board Designated | \$10,976,700 | \$10,261,178 |
| Total Net Assets (Equity) | \$138,585,672 | \$145,091,057 |
| TOTAL LIABILITIES AND NET ASSETS | \$148,862,315 | \$149,626,641 |



AGENDA ITEM 9

DATE: August 27, 2025

TO: Fresno County Zoo Authority Board

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

SUBJECT: Completed Project Phase Remaining Funds – Kingdoms of Asia Phase II
(Formerly Mixed Species Exhibit)

RECOMMENDED ACTION:

Receive and approve request from Fresno's Chaffee Zoo Corporation to release remaining Measure Z budgeted funds from Kingdoms of Asia Phase II (formerly Mixed Species Exhibit) back into the Measure Z capital fund in the amount of \$307,944.80 in construction funds.



AGENDA ITEM 10

DATE: August 27, 2025

TO: Fresno County Zoo Authority Board

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

SUBJECT: Completed Project Phase Remaining Funds – Event Space

RECOMMENDED ACTION:

Receive and approve request from Fresno's Chaffee Zoo Corporation to release remaining Measure Z budgeted funds from Event Space project back into the Measure Z capital fund in the amount of \$96,825.25 in construction funds.



AGENDA ITEM 11

DATE: August 27, 2025

TO: Fresno County Zoo Authority Board

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

SUBJECT: Measure Z Capital Funds Request: Lyles Admin Building Improvement Phase I

RECOMMENDED ACTION:

Approve Fresno's Chaffee Zoo Corporation's request for Measure Z Capital Funds totaling \$454,685.40 for the construction of the Lyles Admin Building Improvements Phase I.

DISCUSSION:

ZooCorp is requesting the approval of \$454,685.40 to move forward with the construction of the Lyles Admin Building Improvements Phase I.

This first project phase is aimed at repairing water intrusion issues with the building envelope of the Lyles Admin Building, ZooCorp's primary administration space. The timing of the project is intended to complete this work prior to the upcoming rainy season and thereby halting the damage being done to the facility by water.

In preparation for this work, hazardous materials testing has been completed on the roof of the Lyles property. It was found that the roof tested positive for asbestos containing materials through this testing. These hazardous materials must be abated first before the necessary and extensive roof repairs can be conducted. This abatement will necessitate a full removal and replacement of the roof structure on the Lyles Admin Building.

Other ancillary work being performed as a part of this phase includes repairs to the existing raised planter beds to facilitate the draining of water from them and the replacement of two windows that have been particularly damaged by water not draining from these beds.

This work is being performed ahead of a Phase II which will undertake additional repairs to the building and contemplate renovations to the interior of the space to facilitate future staff growth and a more efficient, comfortable working environment.

The Fresno's Chaffee Zoo Corporation Board of Directors approved this request on August 14, 2025.

ATTACHMENTS:

Lyles Admin Building Improvements Phase I Bid Results
Lyles Admin Building Improvements Budget Overview



**Lyles Admin Building Improvements Phase I
Projected Cost**

July 25, 2025

Fresno County Zoo Authority

RE: Lyles Admin Building Improvements Phase I Projected Cost

The Lyles Admin Building Improvements Phase I projected cost is \$454,685.40 which includes the following:

- Cencal Services, Inc. - \$53,750.00
- Nations Roof West, LLC - \$234,977.00

The project costs include bid, a ten percent (10%) contingency, project management and other soft cost expenses that are integral to completing the project. The total request for Phase I is \$454,685.40. An overall project cost sheet has been attached.

Please contact me if you have any questions.

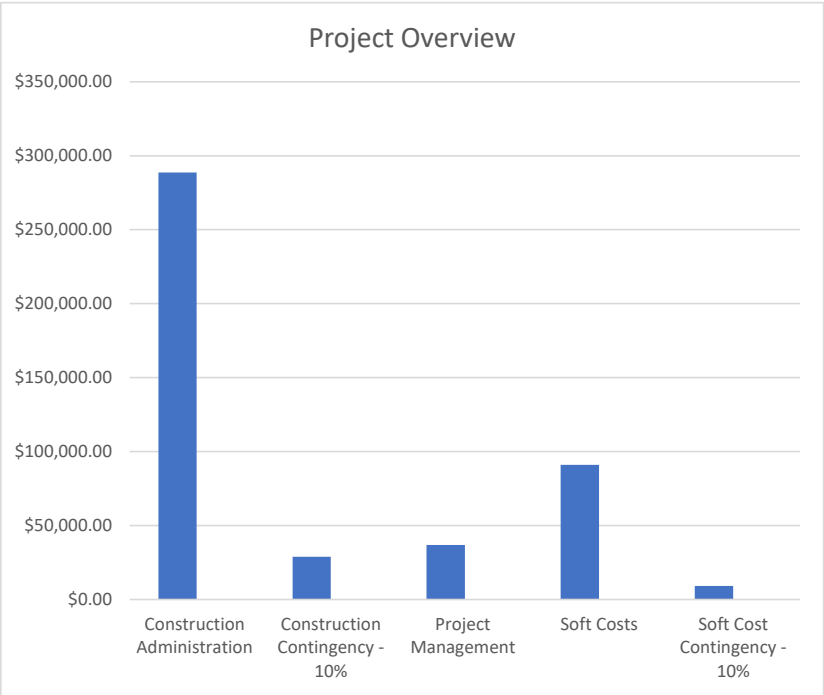
Respectfully,

A handwritten signature in blue ink, appearing to read "Kris Grey".

Kris Grey
Director of Capital Construction
KGrey@fcz.org

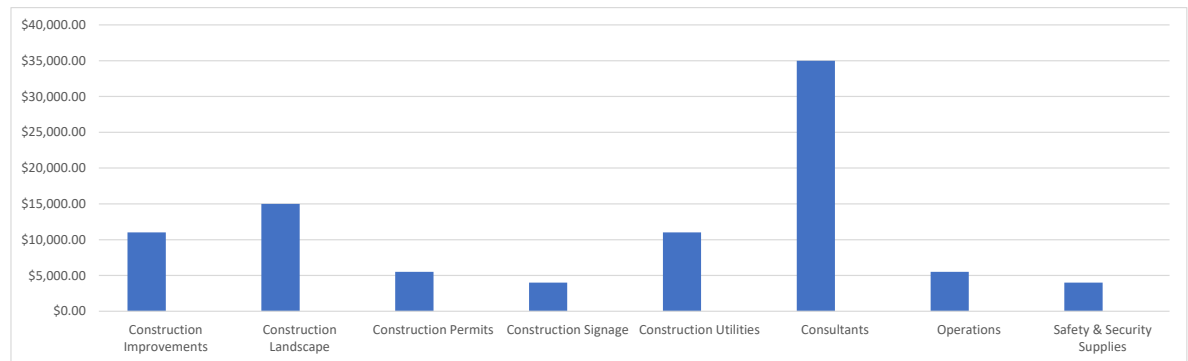
Lyles Admin Building Improvements Phase I - Project Overview

| | Budget: | Expenses: | Balance: |
|--------------------------------|--------------|-----------|--------------|
| Construction Administration | \$288,747.00 | \$0.00 | \$288,747.00 |
| Construction Contingency - 10% | \$28,874.70 | \$0.00 | \$28,874.70 |
| Project Management | \$36,903.00 | \$0.00 | \$36,903.00 |
| Soft Costs | \$91,055.18 | \$0.00 | \$91,055.18 |
| Soft Cost Contingency - 10% | \$9,105.52 | \$0.00 | \$9,105.52 |
| | \$454,685.40 | \$0.00 | \$454,685.40 |



Lyles Admin Building Improvements Phase I - Soft Cost Overview

| | Budget: | Expenses: | Balance: |
|----------------------------|-------------|-----------|-------------|
| Construction Improvements | \$11,018.39 | \$0.00 | \$11,018.39 |
| Construction Landscape | \$15,000.00 | \$0.00 | \$15,000.00 |
| Construction Permits | \$5,509.20 | \$0.00 | \$5,509.20 |
| Construction Signage | \$4,000.00 | \$0.00 | \$4,000.00 |
| Construction Utilities | \$11,018.39 | \$0.00 | \$11,018.39 |
| Consultants | \$35,000.00 | \$0.00 | \$35,000.00 |
| Operations | \$5,509.20 | \$0.00 | \$5,509.20 |
| Safety & Security Supplies | \$4,000.00 | \$0.00 | \$4,000.00 |
| | \$91,055.18 | \$0.00 | \$91,055.18 |





July 22, 2025

Kris Grey (He/Him) | Director of Capital Construction

Email: kgrey@fcz.org

Office Address: 894 W. Belmont, Fresno, CA 93728

Main: 559.498.5910 Direct: 559.415.6200

RE. Fresno Chaffee Zoo Admin Building- Asbestos Roof Removal

CENCAL Services, Inc. to provide Abatement & demolition Services for the following scopes.

Roof Abatement.

- Obtain All release & notifications thru SJVAPCD.
- Removal of all roofing layers to clean roof deck. Approx. +/- 12,000 sq ft
- Salvage existing solar as is.
- All mechanical units to remain as is.
- All Asbestos Abatement materials to be manifested a properly disposed of.

Pricing. Base Bid. Roof Abatement \$ 53,750.00

Exclusions: Traffic control, bonds, permits, temp. fencing, damage to unforeseen utilities, manning of any gates, testing.

Thank you,

M. Gonzalez

President/CEO

CENCAL Services, Inc.

Cell 559.994.2234



NATIONS ROOF WEST, LLC
5463 E Hedges Ave
Fresno, CA 93711
Phone: 559-252-1255
Fax: 559-252-1256

CA Lic # C39 1012378---PWCR #1000036446

PROPOSAL

| | | | | | | | | | | | | |
|-------------------------------------|--|--|---------------------|--|------|--|--|--|--|---------------|--|----------|
| PROPOSAL SUBMITTED TO: | | | Date: 7/10/2025 | | | DESCRIPTION OF JOB: 60 Mil PVC rOOFlNG& Cool Roof Shingles | | | | | | |
| Contractor Name: Fresno Chaffee Zoo | | | | | | Job Name: City of Fresno Fink White Park | | | | | | |
| Contractor Address: | | | | | | Job Address: 5355 Trinity Street | | | | | | |
| City: Fresno | | | State: CA | | Zip: | Job City: Fresno | | | | Job State: CA | | Job Zip: |
| Contractor Email: kgrey@fcz.org | | | | | | Bid Log #: 2025-07-02 | | | | | | |
| Attention: Kris | | | Phone: 559 498-5910 | | | Estimator: Rick Chacon | | | | | | |

Nations Roof is pleased to submit the following proposal for roofing work for the above referenced site. We propose to furnish all labor, material, taxes, equipment, and supervision to install roofing on the aforementioned project per the scope of work and exclusions described below:

Scope of Work: 60 Mil PVC Roofing

1. Perform a pre-job meeting to determine jobsite logistics and safety requirements.
2. Furnish and install proper safety equipment in accordance with OSHA's safety program.
3. Material placement will be to distribute weight loads throughout the entire roof area.
4. Chaffee Zoo to provide the roof demo, Nations Roof will meet with the demo contractor to coordinate items of demo, prior to the commencement of demolition.
5. See (**Map**) for areas of roof that will have (2") polyiso insulation, 1/4" Dens Deck Prime and Shingle roofing.
6. Install (1) layer of 1/4" Securock FA, mechanically attached per manufacturer's recommendation.
7. Install Carlisle (60) Mil Sure-Flex PVC single- ply roofing system fully adhered.
8. Provide and install PVC pipe boots at pipe penetrations and field fabricated boots where a standard pipe boot cannot be utilized.
9. Install fully adhered 60 Mil KEE HP (**Asphalt Resistant**) single-ply at Parapets and mechanical curbs.
10. Install new 1/2" per foot tapered crickets as indicated on the **Map**. Crickets will be installed at all mechanical equipment 24" and wider.
11. Install approximately (**300**) linear feet of walk pad at access areas and at service sides of mechanical equipment.
12. Fabricate and install new PVC clad scuppers where existing scuppers occur.
13. Fabricate and install 24-gauge galvanized bottom reglet flashing to replace existing flashing encased in SPF Foam roofing.
14. Provide and install 24-gauge galvanized counterflashing's at mechanical equipment
15. Install new 24-gauge galvanized surface mount counter flashing where existing counter flashings occur.
16. Fabricate and install new 24-gauge galvanized coping at all areas that have an existing coping except for the roof with the shingle Sawtooth's. (See map attached).
17. Mechanical Subcontractor to build new roof curb to raise existing, the current HVAC curb is too low and will not allow the installation of the new roof system.
18. Install fasteners and plates at roof transition; heat weld PVC 8" strip to incorporate into the roof system
19. Provide a layer of polyester to divorce the asphalt-based shingles from contact with the PVC membrane.
20. Replace (**3**) plastic roof drain combos with new cast iron drains. Roofing manufacturers will not warrant the roof system with plastic drains so they must be replaced.
21. Provide and install rubber blocking under the pipe runs.
22. Provide Nations Roof 2-year workmanship warranty and manufacturer's 20-year NDL on the completed roof assembly

Scope of Work: Asphalt Shingles

23. Perform a pre-job meeting to determine jobsite logistics and safety requirements.
24. Furnish and install proper safety equipment in accordance with OSHA's safety program.
25. Material placement will be to distribute weight loads throughout the entire roof area.
26. Chaffee Zoo to provide the roof demo, Nations Roof will meet with the demo contractor to coordinate items of demo, prior to the

commencement of demolition.

- 27. Install (1) layer of Tiger Paw Synthetic underlayment meeting code requirements.
- 28. Provide and install GAF Pro Start starter course at the eaves and rakes.
- 29. Provide and install GAF HDZ "Cool Series" asphalt shingles meeting Cool Roof requirements.
- 30. Provide and install 24-gauge galvanized rake and peak drip edge.
- 31. Install step flashing at right angles to the inside parapets; provide and install new 24-gauge galvanized bottom reglet flashing.
- 32. Provide and install galvanized roof jacks; where a pipe jack cannot be utilized a 4# lead flashing will be soldered in place to make watertight.
- 33. Provide Nations Roof 2-year workmanship warranty and manufacturer's 40 material warranty on completed assembly.

Special Note:
Fresno Chaffee Zoo is responsible for the cost of a Re-Roof Permit should one be required.

Base Bid: Two Hundred Thirty-Four Thousand Nine Hundred Seventy-Seven Dollars.....\$234,977.00

Exclusions unless specifically included: *Prime & painting, Roof demo, City of Fresno Re Roof permit.* accessories, rough carpentry (wood nailers), supply and installation of manufactured curbs unless specifically included, (pipe sleeves (VTR), drain lead, etc.), deck or system drainage, ponding water, roof drains/overflow drains, protection of finished roof surface, temporary roofing, electrical, mechanical, all work in all other specification sections noted in the approved plans other than specified above.

Insurance: Our bid is based on general liability insurance limits of four million dollars general aggregate.
 Excludes Owners & Contractors Protective Liability Insurance coverage. Not a part of our standard insurance coverage

NO. OF ADDENDUMS NOTED 0

Note "a": This bid price is good for 90 days from the date of submission. Any questions should be directed to the estimator identified above.
Note "b": Add 1.5% for payment and performance bond.
Note "c": The construction industry is currently experiencing substantial volatility in material prices, material delays and material unavailability particularly with regard to steel, lumber, PVC and some insulation products. If the cost incurred by Nations Roof to purchase a material specified or approved for this job increases by 5% or more between the date of this proposal and the time when the work is to be performed, Nations Roof shall be entitled to an equitable adjustment of the contract sum equal to the additional cost incurred to obtain the material. If materials are unavailable in the time reasonably anticipated by Nations Roof as of the date of this Proposal, Nations Roof shall be entitled to an extension commensurate with the delay. Nations Roof shall provide written notice promptly upon learning of any price increase or delay, and reasonable backup documentation



AGENDA ITEM 12

DATE: August 27, 2025

TO: Fresno County Zoo Authority Board

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

SUBJECT: Measure Z Capital Funds Request: New Entry Pre-Design

RECOMMENDED ACTION:

Approve Fresno's Chaffee Zoo Corporation's request for Measure Z Capital Funds totaling \$302,661.24 for the completion of the pre-design phase of work for the New Entrance project.

DISCUSSION:

ZooCorp is requesting the approval of \$302,661.24 to move forward with the pre-design phase of work for the New Entrance project. ZooCorp intends to sign an agreement with the EHDD for the performance of this phase of work.

ZooCorp solicited qualifications for this project via a nationwide search and received twelve proposals back. This pool of qualified bidders was then reduced to the top four firms, who were invited to present to the evaluation panel comprised of a diverse range of Zoo staff. These four firms were then reduced to the top two, EHDD and HGW, who were invited to provide their pricing to complete the pre-design phase of work. After further discussion with the evaluation team, EHDD was selected as the top proposer.

The intent of this pre-design phase is to complete concept design work for the New Entrance, establish clear project scope and boundaries, complete early phase schematic design work, begin to assess the cost of the project, and define design costs to complete the design including construction administration efforts needed from EHDD.

The New Entrance project includes many complex variables including but not limited to: staff spaces, guest spaces and flow, retail spaces, animal habitat, life support systems, logistics considerations both for construction and ongoing operations, and integration with future parking lot improvements. To handle this array of variables, EHDD has assembled a team of specialists to help throughout this pre-design phase and beyond. The team for this phase includes EHDD and PHA as architects, Habitat Design from SHR Studios, Life Support from TJP Engineers, Crowd Control and Ticketing from ORCA Consulting, and Cost Estimating from KPJ Consulting.

EHDD has retained the services of additional engineering and specialist firms as a part of their proposal that would not be needed until later phases of design.

When it is completed, the New Entrance will serve as a landmark that establishes the Zoo's identity and sense of purpose from the moment guests arrive on site. This project will also serve as a central starting point for continued renovations including the California expansion, surface parking improvements, and Conservation Corridor improvements. ZooCorp has chosen to break down design into these smaller components to ensure that proper care and consideration is put into the project such that this vision becomes reality. It is also intended that this investment in the design process will yield more concise and accurate pricing for future phases of work and serve to minimize change requests in future phases. Pricing will be sought from EHDD for the subsequent design work, but the option remains for ZooCorp to put this work back out for request for qualifications/proposals should there be an issue with EHDD's quality of work or ZooCorp reaches an impasse with EHDD in negotiations over future costs for the remaining work.

The Fresno's Chaffee Zoo Corporation Board of Directors approved this request on June 12, 2025.

ATTACHMENTS:

New Entry Pre-Design Bid Results
New Entry Pre-Design Budget Overview



New Entrance Pre-Design Bid Results Projected Cost

June 5, 2025

Fresno County Zoo Authority

RE: New Entrance Pre-Design Bid Results and Projected Cost

Bids for the New Entrance Pre-Design project were received April 15, 2025. We received twelve (12) bids from qualified bidders. The top two results were as follows:

- EHDD & PHA - \$199,852.00
- HGW Architecture - \$177,120.80

After review of the bid results, EHDD & PHA have been selected for this project.

The project costs include bid, a ten percent (10%) design contingency and other pre-design costs that are integral to completing the project.

The total request including pre-design, project costs and project management is \$302,661.24. An overall project cost sheet has been attached.

Please contact me if you have any questions.

Respectfully,

A handwritten signature in blue ink that reads "Kris Grey".

Kris Grey
Director of Capital Construction
KGrey@fcz.org

ADMINISTRATION

1250 West Olive Avenue
Fresno, CA 93728

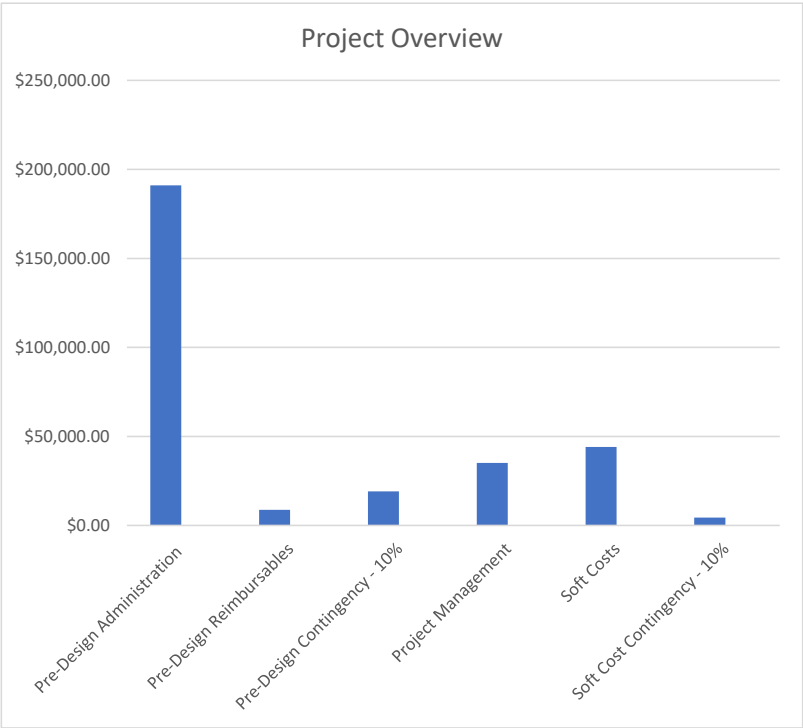
MAIN ENTRANCE

894 West Belmont Avenue
Fresno, CA 93728

(559) 498-5910
fresnochaffeezoo.org

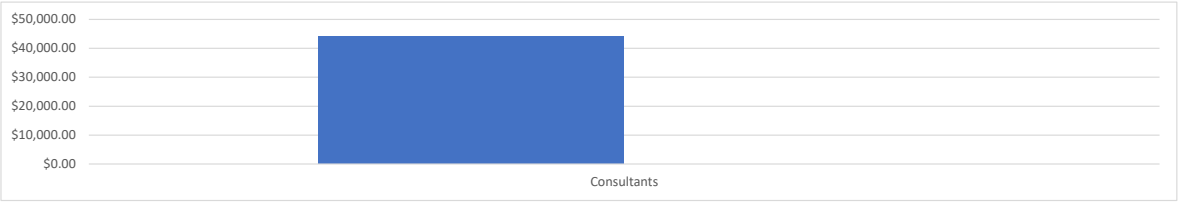
New Entrance - PRE-DESIGN - Project Overview

| | Budget: | Expenses: | Balance: |
|------------------------------|--------------|-----------|--------------|
| Pre-Design Administration | \$191,052.00 | \$0.00 | \$191,052.00 |
| Pre-Design Reimbursables | \$8,800.00 | \$0.00 | \$8,800.00 |
| Pre-Design Contingency - 10% | \$19,105.20 | \$0.00 | \$19,105.20 |
| Project Management | \$35,176.00 | \$0.00 | \$35,176.00 |
| Soft Costs | \$44,116.40 | \$0.00 | \$44,116.40 |
| Soft Cost Contingency - 10% | \$4,411.64 | \$0.00 | \$4,411.64 |
| | \$302,661.24 | \$0.00 | \$302,661.24 |



New Entrance - PRE-DESIGN - Soft Cost Overview

| | | | |
|-------------|----------------|------------------|-----------------|
| Consultants | Budget: | Expenses: | Balance: |
| | \$44,116.40 | \$0.00 | \$44,116.40 |
| | \$44,116.40 | \$0.00 | \$44,116.40 |





June 9, 2025

Jon Forrest Dohlin, Chief Executive Officer & Zoo Director
Kris Grey, Director of Capital Construction
Jesse Santiago, Construction Project Manager
Fresno Chaffee Zoo
894 West Belmont Avenue
Fresno, CA 93728

**Re: Zoo Entrance Project, Phase 1 Scope Definition Study (Version 2)
Architecture and Engineering Services**

Dear Jon, Kris, and Jesse:

On behalf of both EHDD Architecture and Paul Haljian Architects, I'm pleased to submit this proposal to provide A&E Services for a Phase 1 Scope Definition Study for the New Zoo Entry Project. This study will provide basic programming and conceptual design of the entry and exhibit to define the scope of the project and align it with the Zoo's budget. A goal of this effort will be to determine, with certainty, the appropriate team, schedule, process, and design fees for the remainder of the project.

A. Basic Scope of Services and Deliverables

Our team will work with you in a collaborative workshop process to define the following:

- The basic space program and requirements of the project (sizes, basic functions).
- The interface with the proposed parking outside the lease boundary of the Zoo.
- The choreography of the visitor experience from the parking area, through the entrance, and arriving at the arrival plaza.
- Basic visitor flows and the Zoo's preference for entering and exiting paths, deliveries and service, gift shop traffic, members and group entry, etc.
- The size and character of the exhibit(s) and building(s) that are in the scope.
- The geographic boundary of the project and its relationship to concurrent and future projects, such as site demolition, parking, future habitats, etc.
- The estimated "hard" construction/bid cost of the project, including options and alternates to carry forward, reconciled with the Zoo's budget, determined through an iterative process.
- Scope and phasing strategies to assess a positive guest experience during future adjacent construction projects.
- Assess regulatory picture and identify process for entitlements.
- During this process we will work with you to define the full project schedule, consultant team and design fees moving forward for the remainder of the project.



Deliverables:

- A Summary Report with goals, vision, and basic space program and requirements of the project (sizes, basic functions).
- Digital graphics with site plan, sketchy plans, concept diagrams, and basic visualizations that describe the diagrammatic concept of the project and its boundaries.
- High-level (Class 4) Estimate of Probable Construction Cost with options and contingencies.
- Detailed schedule, scope, and design fees for the remainder of the project.

B. Process and Schedule

We will collaborate with you in an iterative workshop process to carry out this study. We anticipate the study will not take longer than three months, which is what we recommend; however, it can be performed more quickly if a shorter, more intensive effort is desired. We will work with you to tailor our workplan to meet your desired milestones. We will generate multiple options for consideration which will be combined/refined over the course of the study to arrive at one preferred concept.

We anticipate no more than three in-person workshops, with interim meetings via zoom as required. Out-of-state consultants will require only one workshop trip. The initial workshop may be multiple days consisting of multiple meetings and require overnight stays for our non-Fresno team members. EHDD/PHA will also attend one Board Approval Meeting in person to present the final study.

B. Team and Compensation

For this effort we propose to employ a subset of the team outlined in our proposal. EHDD will serve as the Executive (Prime) Architect and Paul Halajian Architects (PHA) will serve as Associated Architect, subcontracting to EHDD. We know the Zoo is interested in helping select consultants in certain disciplines and we welcome any discussion around alternative team members. We have kept the team lean to make this phase economical. Proposed hours, rates, and fees are listed on the attached Compensation Summary. We propose the following team for this study:

| | |
|-------------------------------------|----------------------------|
| Architecture and Project Management | EHDD – Prime Architect |
| | PHA – Associated Architect |
| Habitat/Exhibit/Landscape Design | SH R Studios |
| LSS Engineering | TJP Engineers |
| Crowd Control, Ticketing | ORCA Consulting |
| Cost Estimating | KPJ Consulting |

Full engineering services are not envisioned as part of this phase. We do not anticipate the need for the following consultants beyond very brief (uncompensated) consultation:

- Civil/Environmental Engineering
- Structural Engineering

- Building Systems Engineering (mechanical, plumbing, electrical, fire protection, low-voltage, security, acoustics, etc.)
- Geotechnical or Hazardous materials analysis
- Other specialty consulting such as elevator, CASP, events, retail, merchandising, graphic design, wayfinding, etc.

If, during the study, the Zoo and EHDD mutually agree that additional consulting is needed for a particular reason, we can add any of these consultants to our scope as an additional service.

We will invoice for our hours and expenses monthly at the rates given in the compensation summary. Reimbursable expenses will include basic travel expenses such as flights, lodging, mileage, and meals directly related to this project. We do not charge for in-house printing, faxing, phones, and the like. Note that we markup reimbursable expenses 10% to cover our administrative costs. We estimate no more than \$8,000 in reimbursable expenses.

C. Other Assumptions, Exclusions, and Clarifications

- The Master Plan and exhibits in the RFQ will form the starting point for our study.
- We are assuming the goal of this study is to arrive at a basic program, scope and cost. If additional materials are desired such as visualizations, models, presentation materials for fundraising or publicity, etc. are desired we can prepare those as an additional service.
- We assume the Zoo has a digital survey and/or other useful digital site information for us to use for the study and that we do not need to generate our own existing conditions documentation.
- We assume a start date of September 1, 2025.

D. Authorization

Should this Agreement meet with your approval please either sign and return a copy to us for our records, or issue an appropriate letter of authorization. We can start immediately after being given notice to proceed. Please call if you have any questions concerning this Agreement. We look forward to a great working relationship and to a successful project!

Sincerely,



Steve Dangermond
Principal Architect

Reviewed and Accepted by:

Jon Forrest Dohlin
Chief Executive Officer & Zoo Director

Dated:

Compensation Summary

6/9/25

Fresno Chaffee Zoo Entrance Project
Phase 1 Predesign Services, Scope Definition Study

Project Duration: 12 Weeks

| Firm | Person | Position | Hourly Rate | Est Hours | Fee | Total with Markup* |
|---|--------------------|-----------------------|-------------|-----------|-----------|--------------------|
| EHDD | Steve Dangermond | Principal in Charge | \$ 370 | 16 | \$ 5,920 | |
| Prime Consultant | Lynne Riesselman | Design Principal | \$ 345 | 72 | \$ 24,840 | |
| Architecture & | Ethan Ahlberg | Project Manager | \$ 260 | 24 | \$ 6,240 | |
| Project Management | John Christiansen | Technical Advisor | \$ 345 | 6 | \$ 2,070 | |
| | Jessica Sano | Design Architect (A2) | \$ 215 | 280 | \$ 60,200 | |
| | Yining Ma | Designer (D1) | \$ 145 | 130 | \$ 18,850 | |
| | Mellie Alfano | Contracts Manager | \$ 195 | 3 | \$ 585 | \$ 118,705 |
| PHA | Paul Halajian | Principal | \$ 200 | 14 | \$ 2,800 | |
| Associated Architect | Jamie Steinmetz | Senior Architect | \$ 175 | 60 | \$ 10,500 | |
| | Peter Lau | Senior Architect | \$ 160 | 8 | \$ 1,280 | \$ 16,038 |
| SH R Studios | Keith McClintock | Principal | \$ 215 | 50 | \$ 10,750 | |
| Habitat, Exhibit, and | Jason Hill | Principal | \$ 215 | 16 | \$ 3,440 | |
| Landscape Design | Andrew Leach | Art Director | \$ 175 | 60 | \$ 10,500 | \$ 27,159 |
| KPJ Consulting | Jackie Chan | Principal | \$ 150 | 110 | \$ 16,500 | \$ 18,150 |
| Cost Estimating | | | | | | |
| Additional Consulting Allowances | | | | | | |
| ORCA | Ticketing and Flow | John Moss | | | \$ 5,000 | \$ 5,500 |
| TJP | LSS Engineering | Terri Johnson | | | \$ 5,000 | \$ 5,500 |
| Total Design Services Not to Exceed: | | | | | | \$ 191,052 |
| Estimated Total Reimbursable Expenses: | | | | | \$ 8,500 | \$ 8,800 |
| Total Compensation Not to Exceed: | | | | | | \$ 199,852 |

* 10% markup covers EHDD's administrative overhead (insurance, accounting, etc)

Subject: FCZ Follow Up for Predesign Cost Proposal
Date: Friday, May 23, 2025 at 3:25:06 PM Pacific Daylight Time
From: Kris H. Grey
To: Steve Dangermond, paulh@halajianarch.com, Lynne Riesselman
CC: Jesse Santiago, JodiAnn Farias
Attachments: Outlook-Picture 12.png

Good afternoon, Steve, Paul, and Lynne,

It was a pleasure getting to know you and your firms during the proposal review meeting. During that meeting, Jesse had brought up that we wanted to get a cost from you for the predesign work. Below is a more defined scope for what we'd like to see from you by Friday 5/30 at 5:00pm.

Consultant shall provide FCZ with a not to exceed cost to perform predesign services as described below. All predesign work is being done with the express goal of providing a clearly defined scope of work with costs that can be accurately and more completely estimated for engineering, design, and ultimately construction. The items below are not necessarily an exhaustive list of tasks and the consultant team is encouraged to add where necessary to implement their firm's best practices to achieve the above vision for this phase of work. Consultant shall provide a breakdown of hourly rates as well as the proposed number of hours from each job classification as a part of their predesign proposal.

1. Kickoff
 - a. Host virtual kickoff meeting to introduce project team to project stakeholders
 - b. Set the stage for upcoming project meetings, needs, and next steps
2. Schedule
 - a. Set and provide a schedule for completion of predesign work
3. Design
 - a. Work with project stakeholders to more clearly define the aesthetic / architectural style to be pursued in the project
 - b. Define the opportunities for storytelling, placemaking, interpretive, educational, and donor recognition elements
 - c. Define the layout of the project elements including but not limited to buildings, offices, life support, safety, plazas, and guest traffic patterns.
4. Programming
 - a. Meet with Zoo project stakeholders to define the limits of the work
 - i. Stakeholder work can happen in any combination of in-person, site visits, and virtual meetings the consultant sees fit based on their best practices
 - b. Define what the spaces in the project need to accomplish through stakeholder meetings and/or workshops
 - c. Consideration must be paid to coordination between other projects that are not

- a part of this project scope such as parking and the future California trail expansion
- d. Define opportunities for additional revenue generation including but not limited to retail, concessions, entertainment, and back-of-house tours
- 5. Construction Phasing Planning / Limits of Work
 - a. Define the borders of the proposed work
 - i. Work to include types of guest and construction barriers to use and in what locations
 - ii. Define guest and staff flows around the work area
- 6. Final Scoping and Cost Estimating
 - a. Develop a not to exceed cost estimate for design, engineering, and construction administration services to successfully design and construct the final project based on the research and findings of the predesign phase of work
 - b. Develop project schedule for completion of design
 - i. Schedule shall also include a preliminary estimate of time to construct the project
 - c. Develop a preliminary cost estimate for the cost to construct the project
 - i. FCZ understands and expects that this estimate will contain significant contingency
- 7. Board Approval
 - a. Attendance as necessary to achieve FCZ Board approval of the final contract for design and construction services.

If you have any questions or concerns, please let me know. I will be working Monday 5/26 if you need to reach out.

Thank you,

Kris Grey (He/Him) | Director of Capital Construction

Email: kgrey@fcz.org

Office Address: 894 W. Belmont, Fresno, CA 93728

Main: 559.498.5910 Direct: 559.906.4823

Fresno Chaffee Zoo inspires people to care for animals,



AGENDA ITEM 13

DATE: August 27, 2025

TO: Fresno County Zoo Authority Board

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

SUBJECT: Measure Z Capital Funds Request: Maintenance Warehouse Solar and Electrical Infrastructure

RECOMMENDED ACTION:

Approve Fresno's Chaffee Zoo Corporation's request for Measure Z Capital Funds totaling \$1,499,975.00 for the furnishing and installation of the solar and associated electrical infrastructure related to the Maintenance Warehouse project.

DISCUSSION:

ZooCorp is requesting the approval of \$1,499,975.00 to move forward with the purchase and installation of solar and related electrical infrastructure for the new Maintenance Warehouse facility located across Belmont from the Zoo.

This purchase and installation is being sought separately from the primary construction project in order to maximize ZooCorp's ability to claim infrastructure credits on the equipment. The signing of the One Big Beautiful Bill Act (OBBBA) on July 4, 2025, has put into effect the timelines to eliminate solar credits for commercial projects such as the Maintenance Warehouse. In order to retain the 30% credit, equivalent of approximately \$450,000, ZooCorp must either substantially progress construction or have paid out 5% of the cost for the solar and related infrastructure before December 31, 2025.

ZooCorp's construction drawings will not be ready in time to procure a contractor and make substantial progress on the construction of the solar. Therefore, ZooCorp is seeking to reach the 5% threshold to obtain safe harbor status for the project and associated credits. Since the passage of the OBBBA, ZooCorp has solicited proposals from companies for the solar equipment and installation component of the Maintenance Warehouse construction project. To maximize the credits for the project, ZooCorp is seeking the approval of the full package provided by A-C Electric, which includes supplying the equipment and the installation. Installation will be coordinated with the general contractor at such a time that the contractor has been selected and funding approved for the broader Maintenance Warehouse construction project.

This package includes the solar modules, the carports they will be installed on, associated equipment such as inverters and monitoring systems, electrical panels, the site's 1200 amp primary switchgear, 10 electric vehicle chargers, and under-canopy lighting.

Approval of this package allows ZooCorp to enter into purchase orders through A-C Electric and their suppliers to obtain all equipment listed in their proposal. This is critical for long lead items such as the 1200 amp switchgear which could take over 12 months to acquire. Failure to approve this proposal in its entirety risks price changes, a loss of the 30% credit savings, and potentially shifting project schedules further away including for the New Entrance and California projects due to delays in being able to move the maintenance and horticulture staff out of their current locations.

The Fresno Chaffee Zoo Corporation Board of Directors approved this request on August 14, 2025.

ATTACHMENTS:

A-C Electric Company Solar and EV Pricing Proposal



FOUNDED
1945

A-C Electric Company — CALIFORNIA C-10 LICENSE 99849

ENGINEERING-CONSTRUCTION-TECHNOLOGY-SERVICE

BAKERSFIELD DIVISION
Box 81376
315 30th Street (93301)
Bakersfield, CA 93380-1376
Phone 661/633-5368
Fax 661/324-2761
www.a-celectric.com

August 11, 2025

To: Fresno Chaffee Zoo
Attn: Kris Grey

Re: Maintenance Area Solar Carport

Subject: Solar and EV Pricing Proposal

We are pleased to offer our proposal for the electrical portion of this project. Our proposal is based on the following bid documents:

Drawings:

Layout drawing and ESD provided by customer dated 7/2/2025

Specification Sections:

None

Addenda:

Solar Production report and layout drawing attached with this proposal

Total Pricing:

| | |
|--|---------------------|
| EV Equipment Pricing (See Note 1 in Clarifications) | \$50,347.00 |
| Solar Equipment Pricing (See Note 1 in Clarifications) | \$577,012.00 |
| EV Installation Labor (See Note 2 in Clarifications) | \$161,881.00 |
| Solar Installation Labor (See Note 2 in Clarifications) | \$710,735.00 |

Unless specifically noted otherwise, these bid item prices are contingent on our being awarded all of the listed items. We reserve the right to adjust these prices if all are not awarded to A-C Electric Company.

Equipment Included in Pricing Above:

1. 432- Trina 665W Solar Modules
2. 4 – 36kW CPS Inverters, 1 – 50Kw CPS Inverter, 1 – 25Kw CPS Inverter
3. 1 – Also Energy Monitoring Equipment
4. 1 – Power Solar Frames complete carport materials
5. 1 – 400A PV Panelboard for solar
6. 1 – 400A PV disconnect for solar
7. 1 – 1200A New Service equipment per ESD drawing provided
8. 8 - ChargePoint CPF50 Level 2 AC EV column mount chargers
9. 1 – ChargePoint Express 250 DC Fast Charger pedestal mount. Includes 2 connecting cords
10. 28 – Under carport LED light fixtures

Installation Inclusions:

1. Provide design for utility interconnection application, and file application.
2. Provide structural engineering for carport solar PV system.

3. Provide full site geotechnical survey and report suitable for new building construction.
4. Furnish electrical design and electrical engineer stamp for electrical plans.
5. Organize permit drawing and calculations packages for the complete project and submit to local building, planning and fire departments.
6. Coordinate response to AHJ permit comments through all trades.
7. Install fixed carport system – 12' clear height for all
8. Install 28 – LED light fixtures and connect to office electrical panel.
9. Install solar modules on the carport racking system.
10. Furnish and install string wiring from modules to inverters including wire management.
11. Furnish labor to identify and label all PV string wires, conduits, and combiner boxes.
12. Install CPS inverters.
13. Install AC combiner panels and main switchboards as required. All electrical equipment to be NEMA 3R or better.
14. Install utility-lockable disconnect as required at utility connection point.
15. Install monitoring system at each interconnection location connect to inverters.
16. Install new 1200A new service equipment
17. Furnish, by subcontractor, the concrete pad for the 1200A switchgear.
18. Perform, or subcontract with manufacturer, commissioning and testing of inverters and DAS system.
19. Provide waste disposal for use by A-C Electric only.
20. Furnish fenced construction yard, jobsite trailers, and storage containers for exclusive use by A-C Electric and its subcontractors. Includes temporary power, phone, and internet as required.
21. Provide in-house prevailing wage labor compliance specialist to ensure compliance with AB-2143 and Inflation Reduction Act requirements.
22. Install 8 - Level 2 DC EV charging stations on carport columns including electrical panel and electrical infrastructure.
23. Install 1 – DC fast charger including electrical pane and electrical infrastructure.
24. Install concrete pedestal per engineers' design for DC Fast charger
25. Proposal includes full-time safety person on site during the construction.
26. Proposal included A-C Electric QA/QC weekly site visit and reporting to customer
27. Proposal includes weekly schedule updates, two-week look-ahead, weekly coordination meetings, and daily project reports.

Clarifications:

1. Equipment pricing includes use tax, delivery to customer site and unloading by A-C personnel. Assumes storage at customer site at no additional cost to A-C.
2. Installation labor pricing includes A-C field labor costs, commodity materials (conduit, wire, etc.) subcontractors, engineering, A-C management and coordination, and any other associated costs
3. AC wiring not to exceed 2% total voltage drop,
4. DC Wiring not to exceed 1.5% total voltage drop
5. Any work performed outside this scope will require an approved change request.
6. Proposal assumes prevailing wage and certified payroll reporting for all on site trades including subcontractors.
7. This proposal is priced utilizing copper wire conductors for all wiring.
8. Pricing to be confirmed or adjusted based on final engineering.
9. This proposal was provided with no utility detail drawings contractor scope and may require repricing when said drawings are received.
10. Proposal does not include additional modules for future or replacements. Additional modules can be provided at customer request.
11. Proposal assumes that customer's property is free of any easements, right-of-ways or other encumbrances that may affect the design, quantity or location of the solar equipment included in this proposal.
12. Proposal assumes that there are no underground obstructions that will interfere with the carport column installation.
13. Proposal assumes project will be governed by A-C Electric Company safety program.

Exclusions:

1. Switchgear installation does not include any utility conduits or site conduits except for those related to the PV system
2. Permitting and inspection fees (submission by A-C, fees paid by others).
3. Protective relays at interconnection point (specifications TBD).
4. SWPPP compliance.
5. Liquidated damages.
6. Surveying and staking not already listed.
7. Removal of hazardous/contaminated materials.
8. Temporary fencing not already included.
9. Relocation of existing utilities.
10. Tree removal.
11. Tariff impacts on materials post-7/1/25.
12. CAL ISO requirements (can be added once scope is clarified).
13. Environmental permitting or work.
14. Security services (can be added once scope is clarified).

Our bid is conditioned on:

- 1) A mutually acceptable form of purchase order or contract document.

Some clauses of importance to us are realistic payment clauses which protect both parties, guarantee us that we get paid promptly for our work and eliminate unnecessary paperwork; indemnification clauses which equitably allocate risk to the parties, insuring that you are indemnified for the negligent acts of A-C Electric Company, without A-C indemnifying or defending you for your negligence; scheduling clauses which give us adequate time to perform our work efficiently and safely, compensate us for acceleration required for reasons outside our control, and limits any requirement for us to accelerate without compensation to our failure to perform in meeting a reasonable schedule.

In the event that we are unable to reach a mutually acceptable contract utilizing Contractor's proposed document, this bid is conditioned on the use of ConsensusDOCS 750 or 751, documents drafted and agreed to by the various construction trade associations with the intent to be fair to the contractor, subcontractor and owner.

- 2) As an interim measure, while we are working on a mutually acceptable contract document, we will perform work and supply material upon receipt of a written authorization to do so with the assurances that we will be paid timely for the work done.

- 3) If you are one of the more than 50 contractors with whom we have worked out a mutually acceptable contract, or an addendum to your standard contract, our bid is conditioned to it.

This proposal is valid for 30 Days. If you should have any questions, please contact me at (661) 809-6428 or Jeff Petrini at 661-333-3380

Thanks you for the opportunity to provide pricing for this project.
Kyle Sanders

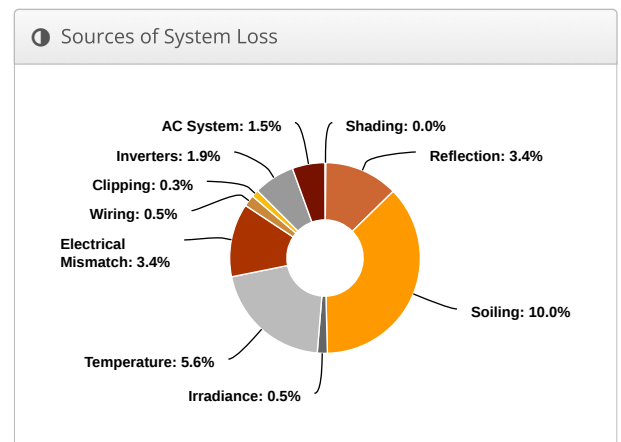
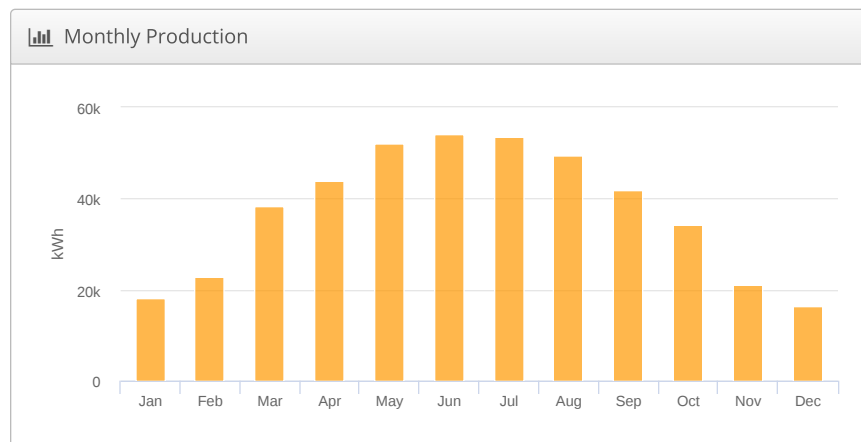
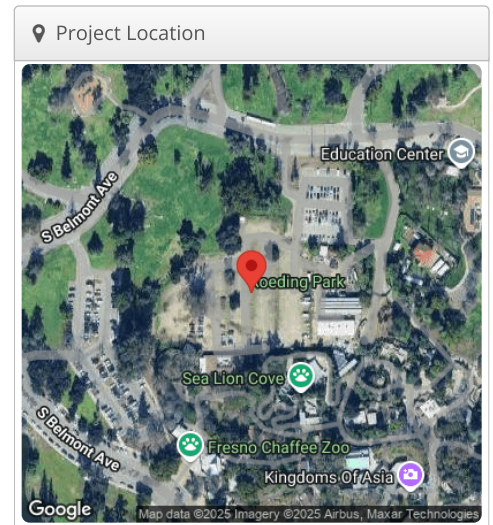


Carport Budget

Chaffee Zoo Maintenance Yard, 894 W. Belmont Ave Fresno, CA

| Report | |
|-----------------|---|
| Project Name | Chaffee Zoo Maintenance Yard |
| Project Address | 894 W. Belmont Ave Fresno, CA |
| Prepared By | Jeff Petrini jeffpetrini@a-celectric.com |

| System Metrics | |
|-----------------------|---|
| Design | Carport Budget |
| Module DC Nameplate | 287.28 kW |
| Inverter AC Nameplate | 219.00 kW Load Ratio: 1.31 |
| Annual Production | 446.4 MWh |
| Performance Ratio | 77.6% |
| kWh/kWp | 1,553.9 |
| Weather Dataset | TMY, 10km grid (36.75,-119.85), NREL (prospector) |
| Simulator Version | 8084ed0ded-fc84c53892-8274300fc0-e4fe485d6a |





| ⚡ Annual Production | | | |
|-----------------------------|-------------------------------------|-----------|---------|
| | Description | Output | % Delta |
| Irradiance (kWh/m²) | Annual Global Horizontal Irradiance | 1,934.8 | |
| | POA Irradiance | 2,001.2 | 3.4% |
| | Shaded Irradiance | 2,000.3 | 0.0% |
| | Irradiance after Reflection | 1,932.5 | -3.4% |
| | Irradiance after Soiling | 1,739.3 | -10.0% |
| | Total Collector Irradiance | 1,739.3 | 0.0% |
| Energy (kWh) | Nameplate | 512,942.1 | |
| | Output at Irradiance Levels | 510,587.4 | -0.5% |
| | Output at Cell Temperature Derate | 482,205.9 | -5.6% |
| | Output after Electrical Mismatch | 465,928.9 | -3.4% |
| | Optimal DC Output | 463,467.0 | -0.5% |
| | Constrained DC Output | 461,911.0 | -0.3% |
| | Inverter Output | 453,189.5 | -1.9% |
| | Energy to Grid | 446,391.6 | -1.5% |
| Temperature Metrics | | | |
| Avg. Operating Ambient Temp | | 22.3 °C | |
| Avg. Operating Cell Temp | | 32.1 °C | |
| Simulation Metrics | | | |
| Operating Hours | | 4677 | |
| Solved Hours | | 4677 | |

| ☁ Condition Set | | | | | | | | | | | | |
|--------------------------------------|---|---|------|-------|---------------------|---------|------|----------------------------------|-------------------|------|----------|------|
| Description | Condition Set 1 | | | | | | | | | | | |
| Weather Dataset | TMY, 10km grid (36.75,-119.85), NREL (prospector) | | | | | | | | | | | |
| Solar Angle Location | Meteo Lat/Lng | | | | | | | | | | | |
| Transposition Model | Perez Model | | | | | | | | | | | |
| Temperature Model | Sandia Model | | | | | | | | | | | |
| Temperature Model Parameters | Rack Type | | | a | | b | | | Temperature Delta | | | |
| | Fixed Tilt | | | -3.56 | | -0.075 | | | 3°C | | | |
| | Flush Mount | | | -2.81 | | -0.0455 | | | 0°C | | | |
| | East-West | | | -3.56 | | -0.075 | | | 3°C | | | |
| | Carport | | | -3.56 | | -0.075 | | | 3°C | | | |
| Soiling (%) | J | F | M | A | M | J | J | A | S | O | N | D |
| | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Albedo | J | F | M | A | M | J | J | A | S | O | N | D |
| | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 |
| Rear Mismatch Loss | 10% | | | | Rear Shading Factor | | | | 5% | | | |
| Module Transparency | 0% | | | | | | | | | | | |
| Irradiation Variance | 5% | | | | | | | | | | | |
| Cell Temperature Spread | 4° C | | | | | | | | | | | |
| Module Binning Range | 0% to 5% | | | | | | | | | | | |
| AC System Derate | 1.50% | | | | | | | | | | | |
| Trackers | Maximum Angle | | | | | | | Backtracking | | | | |
| | 60° | | | | | | | Enabled | | | | |
| Module & Component Characterizations | Type | Component | | | | | | Characterization | | | Bifacial | |
| | Module | TSM-DEG21C.20 665 (Trina Solar) | | | | | | Spec Sheet Characterization, PAN | | | False | |
| | Inverter | CPS SCA36KTL-DO/US (Chint Power Systems) | | | | | | Spec Sheet Efficiency | | | N/A | |
| | Inverter | CPS SCA50KTL-DO/US-480 V2.0 (Dec15) (Chint Power Systems) | | | | | | Default Characterization | | | N/A | |
| | Inverter | SCA25KTL-DO/US-480 (Chint Power Systems) | | | | | | Spec Sheet | | | N/A | |

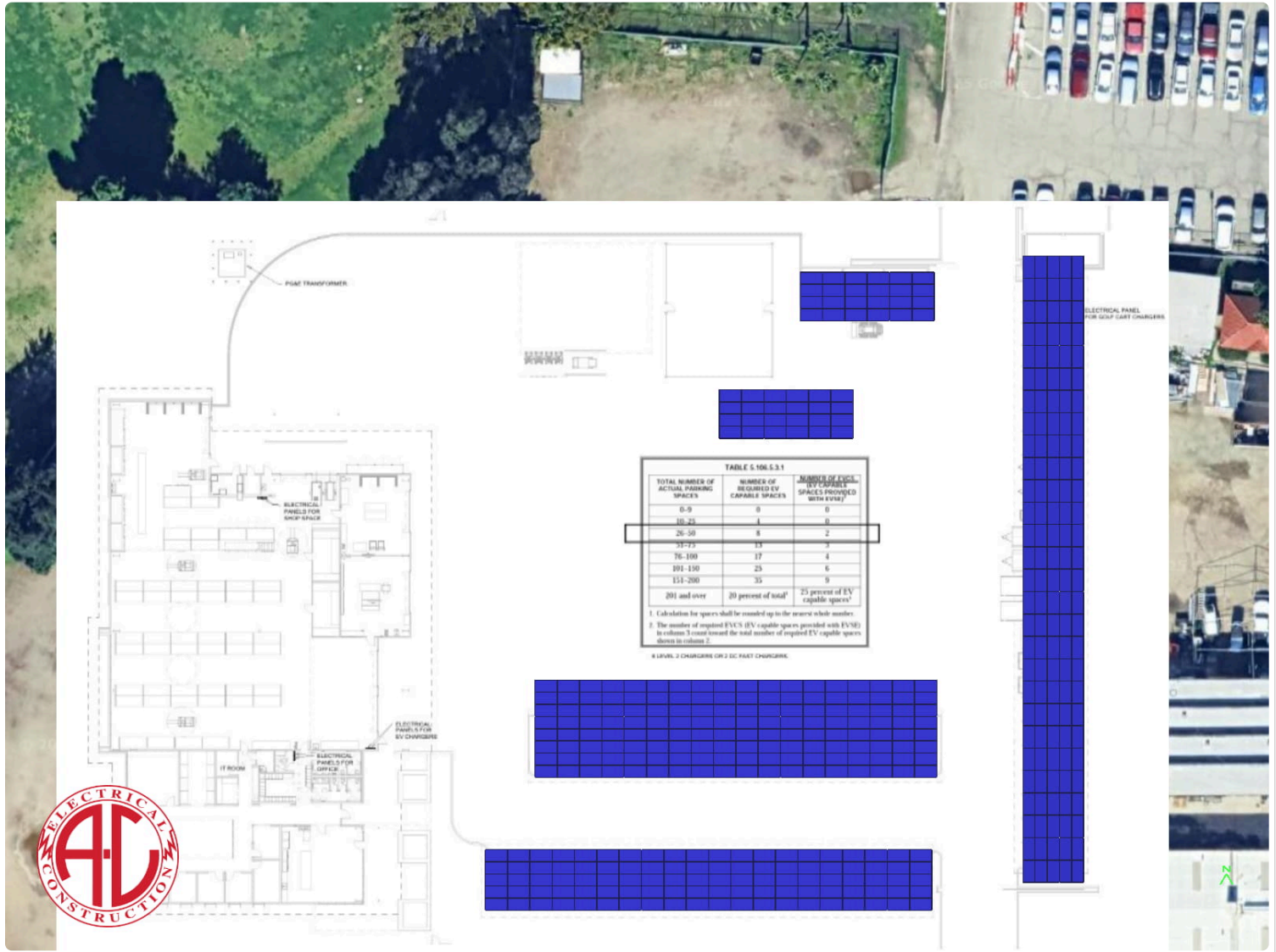


| Components | | |
|------------|---|-----------------|
| Component | Name | Count |
| Inverters | CPS SCA36KTL-DO/US (Chint Power Systems) | 4 (144.00 kW) |
| Inverters | CPS SCA50KTL-DO/US-480 V2.0 (Dec15) (Chint Power Systems) | 1 (50.00 kW) |
| Inverters | SCA25KTL-DO/US-480 (Chint Power Systems) | 1 (25.00 kW) |
| Strings | 10 AWG (Copper) | 24 (2,093.0 ft) |
| Module | Trina Solar, TSM-DEG21C.20 665 (665W) | 432 (287.28 kW) |

| Wiring Zones | | | |
|---------------|----------------|-------------|--------------------|
| Description | Combiner Poles | String Size | Stringing Strategy |
| Wiring Zone | - | 15-20 | Along Racking |
| Wiring Zone 2 | - | 6-20 | Along Racking |
| Wiring Zone 3 | - | 15-20 | Along Racking |
| Wiring Zone 3 | - | 16-20 | Along Racking |

| Field Segments | | | | | | | | | |
|------------------------|---------|------------------------|------|---------|------------------|------------|--------|---------|----------|
| Description | Racking | Orientation | Tilt | Azimuth | Intrarow Spacing | Frame Size | Frames | Modules | Power |
| Field Segment 1 | Carport | Landscape (Horizontal) | 7° | 180° | 0.0 ft | 8x1 | 18 | 144 | 95.76 kW |
| Field Segment 2 | Carport | Landscape (Horizontal) | 7° | 180° | 0.0 ft | 5x1 | 20 | 100 | 66.50 kW |
| Field Segment 4 | Carport | Landscape (Horizontal) | 7° | 270° | 0.0 ft | 5x1 | 28 | 140 | 93.10 kW |
| Field Segment 3 | Carport | Landscape (Horizontal) | 7° | 180° | 0.0 ft | 4x1 | 6 | 24 | 15.96 kW |
| Field Segment 3 (copy) | Carport | Landscape (Horizontal) | 7° | 180° | 0.0 ft | 4x1 | 6 | 24 | 15.96 kW |

Detailed Layout2



9. Final Comments



AGENDA ITEM 14

DATE: August 27, 2025

TO: Fresno County Zoo Authority Board

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

SUBJECT: Operational Sustainability: Pricing

RECOMMENDED ACTION:

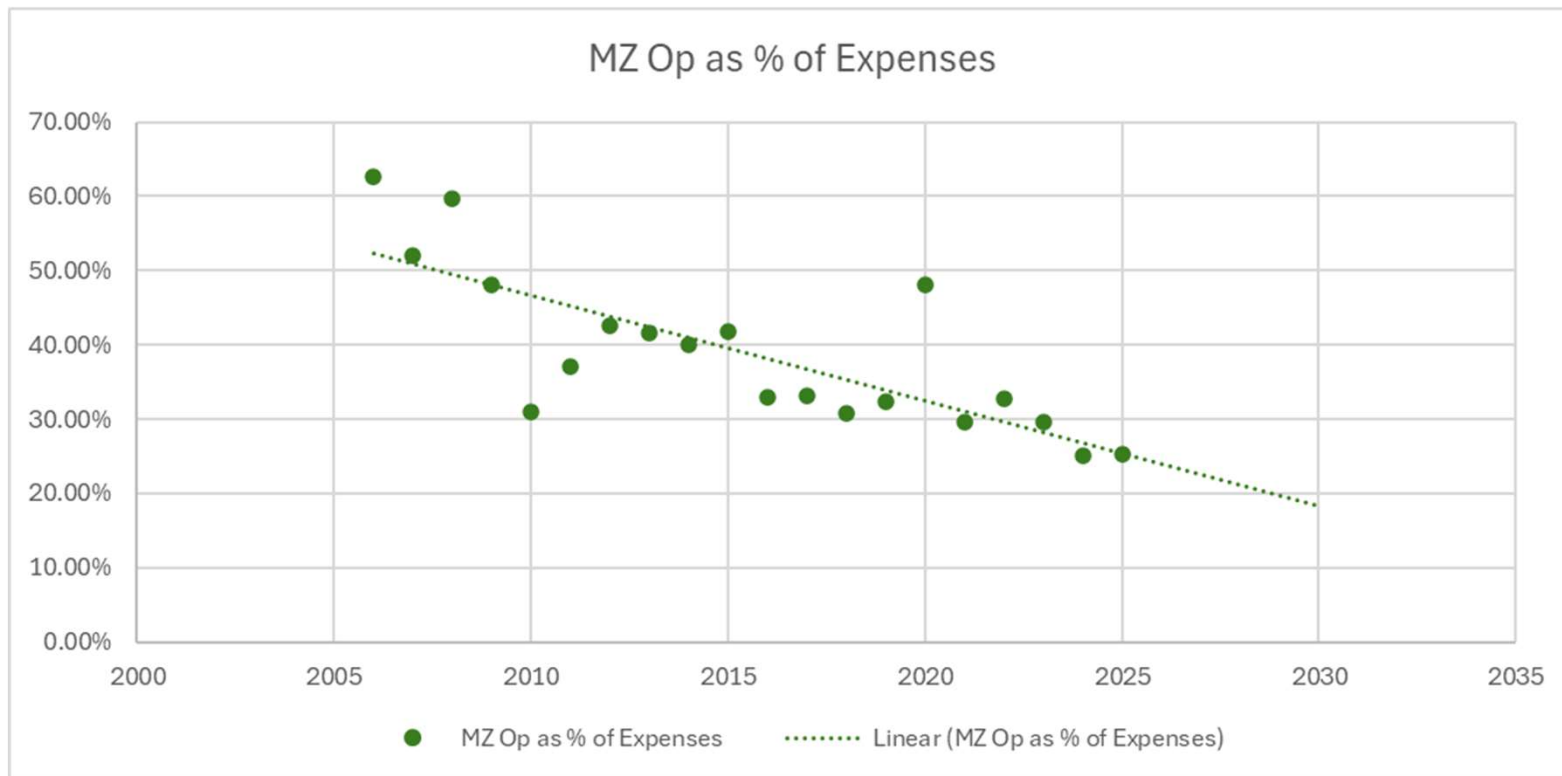
Receive presentation from Fresno's Chaffee Zoo Corporation - Operational Sustainability: Pricing.

A close-up photograph of a tiger's face, showing its eyes and stripes. The text "OPERATIONAL SUSTAINABILITY: Pricing" is overlaid in white, bold, sans-serif font. The word "Pricing" is underlined with a thin orange line.

OPERATIONAL SUSTAINABILITY: Pricing

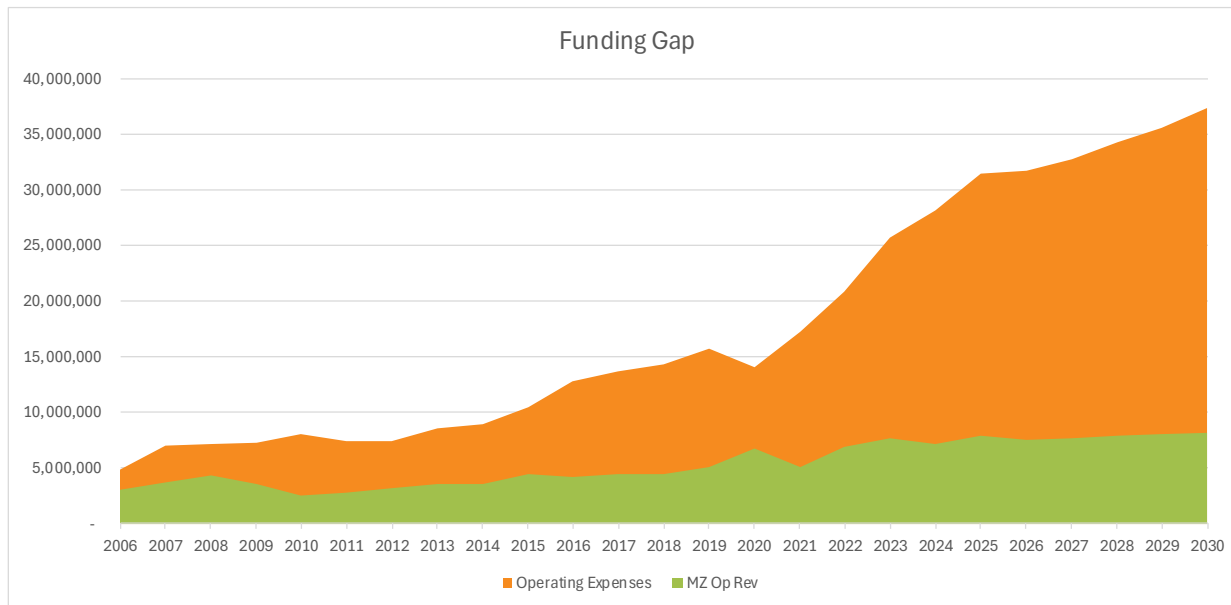
August 27, 2025

Measure Z Operating Funds



Operational Funding “Gap”

This creates a scenario where there is an increasingly bigger gap between operational costs and MZ Operating Funds available to maintain and operate the Zoo. This gap is filled by all other revenue sources including, but not limited to, admissions, special events, educational programming, grants and donations, etc.



FY2006-FY2024 based upon actual, FY2025 based upon budget, FY2026-FY2030 based upon projections

Primary Cost Drivers:

- CA SB 3 (2016): Minimum wage increase from \$10.50 to \$16.50 from 2017 to 2025 (57% increase, avg 6.3% annually)
- US Bureau of Labor Statistics: CPI Inflation of 26% from 2019 to 2025
- Unprecedented utilities rate increases
- Significant insurance premiums increases (liability, property, auto, health, workers' comp)
- Enhanced exhibitry
- Expanded educational programming
- BNLL Conservation Project: Primarily a grant supported program



Admissions Pricing: Historical Trajectory

As has historically been done:

- \$2 adult general admissions price increase in even years
- \$1 or \$2 child general admissions prices in even years
- Target child ticket as 70% of adult ticket for Out-of-County general admission



Projected Financial Results: Historical Pricing

Based upon projected revenue and expenses over the 5-year horizon, this does not appear to be a financially sustainable model.

| | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 5-Y Net Surplus (Deficit) |
|--|--------------|--------------|--------------|-------------|--------------|-------------|---------------------------------|
| Summary of Financial Results | | | | | | | |
| Historical Pricing Model | | | | | | | |
| Total Self-Generated Revenue | 19,898,062 | 20,911,210 | 22,351,373 | 24,407,596 | 25,405,703 | 27,793,541 | |
| Total Expenses | 31,534,987 | 31,672,325 | 32,767,469 | 34,330,507 | 35,562,695 | 37,305,206 | |
| Net Surplus (Deficit) from Operations | (11,636,925) | (10,761,115) | (10,416,096) | (9,922,912) | (10,156,992) | (9,511,665) | |
| Measure Z Funding for Operations | 9,015,858 | 7,479,860 | 7,704,256 | 7,858,341 | 8,015,508 | 8,175,818 | |
| Interfund Operational Support | 834,031 | 834,031 | 667,225 | 700,586 | 735,615 | 772,396 | |
| Net Surplus (Deficit) | (1,787,036) | (2,447,224) | (2,044,615) | (1,363,985) | (1,405,869) | (563,451) | (7,825,143) |

FY2025 based upon budget, FY2026-FY2030 based upon projections



Key questions we are asking ourselves...

- What are the factors that drive operating cost increases?
- What can we do to resolve the current operating deficits?
- How do we meet our commitment to affordability AND financial sustainability?
- What is the impact of continued capital improvements to the guest experience?
- What is the future of the Zoo after Measure Z and how do we prepare?
- Do we have the resources and bandwidth to conduct a comprehensive analysis?



Where do we go from here?

1. Seek to utilize MZ Capital Funds for smaller repairs/replacement and renovation projects, much like was done for FY2025 budget.
2. Implement “Peak-Day” pricing premium beginning in FY2026.

Preliminary proposed pricing:

| | 2025 | 2026 |
|---|-------|-------|
| General Admissions Ticket Prices | | |
| Peak-Day Pricing Model | | |
| Base Pricing (T-Th) | | |
| Adult Ticket - Fresno County | 18.95 | 20.95 |
| Child Ticket - Fresno County | 11.95 | 12.95 |
| Adult Ticket - Non-Fresno County | 23.95 | 25.95 |
| Child Ticket - Non-Fresno County | 16.95 | 17.95 |
| Peak-Day Pricing (F-M) | | |
| Adult Ticket - Fresno County | n/a | 23.95 |
| Child Ticket - Fresno County | n/a | 15.95 |
| Adult Ticket - Non-Fresno County | n/a | 28.95 |
| Child Ticket - Non-Fresno County | n/a | 20.95 |
| Welcome Wednesdays | 5.00 | 5.00 |

3. In FY2026, bring in an outside consultant to evaluate long-term pricing.





THANK YOU