



July 30, 2021

F2021-07

TO: Fair CEOs and Board Chairs

SUBJECT: \$50M General Fund Support – Targeted Support Program

On June 28, 2021, the Governor approved the Budget Act of 2021, which included \$50 million in General Fund to the entire Network of California Fairs for operational support. The \$50M was appropriated with the intent that these funds be allocated based on need. As such, the Fairs and Expositions Branch (F&E) will be implementing a Targeted Support Program to provide allocations tailored toward the operational needs of the network.

The Targeted Support Program will provide funding for operational support through an application process. Funding will depend on the financial need of the applicant relative to the financial needs of the application pool. Fairs interested in receiving this type of allocation will need to provide a completed application along with the supporting documents requested on the form; funds will be allocated based on financial need as supported by their financial statements and the key indicators they list (such as cash balance, unrestricted reserves, current liabilities, debt obligations, and payroll expenditures).

To be considered for the Targeted Support Program, applications and the required documents must be submitted to Joji Kume via email at joji.kume@cdfa.ca.gov by August 16, 2021.

F&E will evaluate the applications submitted in order to determine the allocation amounts and the number of rounds in the Targeted Support Program. The number of rounds in the Targeted Support Program will be highly dependent on the financial need of the applications due August 16, 2021. If funds remain after the first distribution, there will be subsequent rounds, which will be based upon updated financial information at the time of reassessment. **Distribution of these funds are expected to begin by the end of September 2021.**

If you have any questions, please contact me at 916-900-5365 or via email at mike.francesconi@cdfa.ca.gov.



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Sincerely,

A handwritten signature in blue ink that reads "Mike Francesconi". The signature is written in a cursive, flowing style.

Mike Francesconi
Branch Chief

Enclosure: Targeted Support Application