

## Financial Impact of Covid-19

As of 4/13/2020

|   | Known (from Budget) <sup>1</sup> | Additional Projections | Total Impact           |
|---|----------------------------------|------------------------|------------------------|
| Reduced Operating Revenues <sup>2</sup> | \$ (8,191,499)                   |                        | \$ (8,191,499)         |
| Lower returns on investments            |                                  | \$ (2,000,000)         | \$ (2,000,000)         |
| Lower tax revenues                      |                                  | \$ (31,400,000)        | \$ (31,400,000)        |
| <b>Change to Revenues</b>               | <b>\$ (8,191,499)</b>            | <b>\$ (33,400,000)</b> | <b>\$ (41,591,499)</b> |
| Reduced Event Expenses                  | \$ 1,564,065                     |                        | \$ 1,564,065           |
| Reduced Exp from Reduced Oper           | \$ 1,170,983                     |                        | \$ 1,170,983           |
| <b>Changes to Expenses</b>              | <b>\$ 2,735,048</b>              | <b>\$ -</b>            | <b>\$ 2,735,048</b>    |
| <b>TOTAL IMPACT</b>                     | <b>\$ (5,456,451)</b>            | <b>\$ (33,400,000)</b> | <b>\$ (38,856,451)</b> |

### Notes

<sup>1</sup> Reduced revenues & expenses for cancelled events that were scheduled to occur in 2020 (33 events, 750 Hall days, 358K visitors), or events moving to another year; used budgeted figures and did not account for any potential cancellation fees; events moving within calendar year do not have a current known impact

<sup>2</sup> Includes a reduction of revenues for any additional operational revenues (Additional Pickups, parking revenues, etc.) for 1/2 of March and April-May

<sup>3</sup> Reduced operational expenses based on partial month of March, and reduced operations for April & May (Operational items effected include items such as: vacant FT, OT, PT & Temp Labor; Training; Travel; Recruitment & Retention; Advertising & Agency Fees; Community Events; Office supplies & Shipping Exp; Utilities; Waste & Recycling; Landscaping) Labor force (369 FT employees & 104 PT employees) is still intact and are currently being paid