

Coronavirus & Conservancy Budget

Board Meeting

July 13, 2020



2020 Scenario C seeming most likely; updated PPP guidelines help the bottom line

As
presented
at May
Board mtg

2020, \$K	<u>Scenario B</u>	<u>Scenario C</u>	<u>Scenario D</u>
Forecast surplus as of 3/24/20	216	216	216
Reductions approved 3/24/20	716	716	716
Forecast earned income change	(925)	(1,136)	(1,356)
Forecast philanthropy change	(476)	(656)	(802)
Subtotal	(470)	(862)	(1,226)
PPP forgivable amount	464	464	464
FORECAST SURPLUS / (DEFICIT)	(6)	(398)	(762)
Add'l PPP forgivable amount	139	139	139
NEW TOTAL	133	(259)	(623)



Thought exercise, 2021 budgeting: What does it take for revenue to be like 2019?

Pandemic

- Effective vaccine (/treatments) by April 1, 2021

plus

Financial

- Strong and growing economy
- Bull market

plus

Visitorship

- Minimal WFH in FiDi -- to support drinkeries, food trucks, promotions
- Significant tourism -- to support Carousel, promotions, markets, etc.