

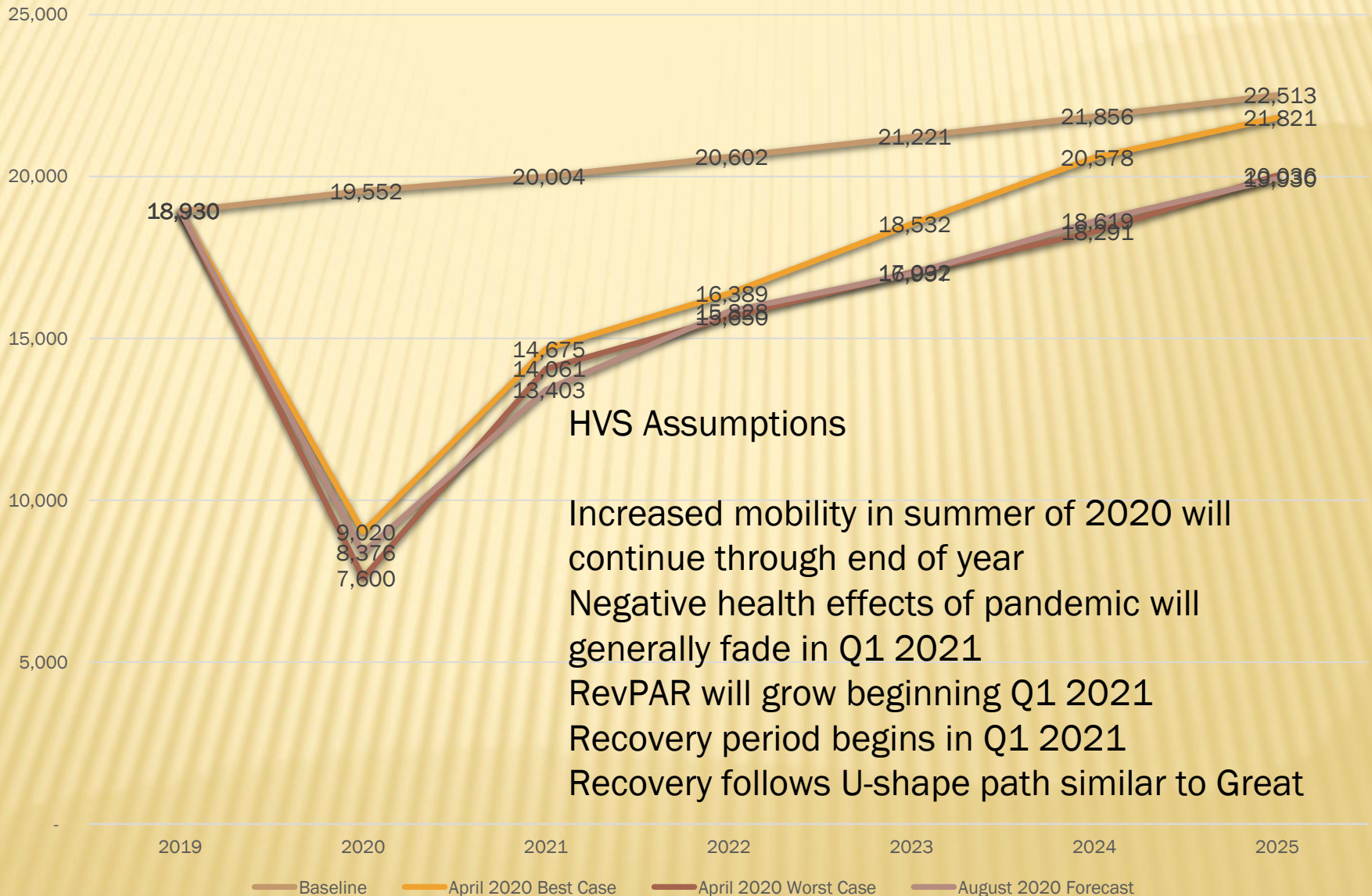
2020 ROOM TAX REVENUES

2021 ROOM TAX FORECAST

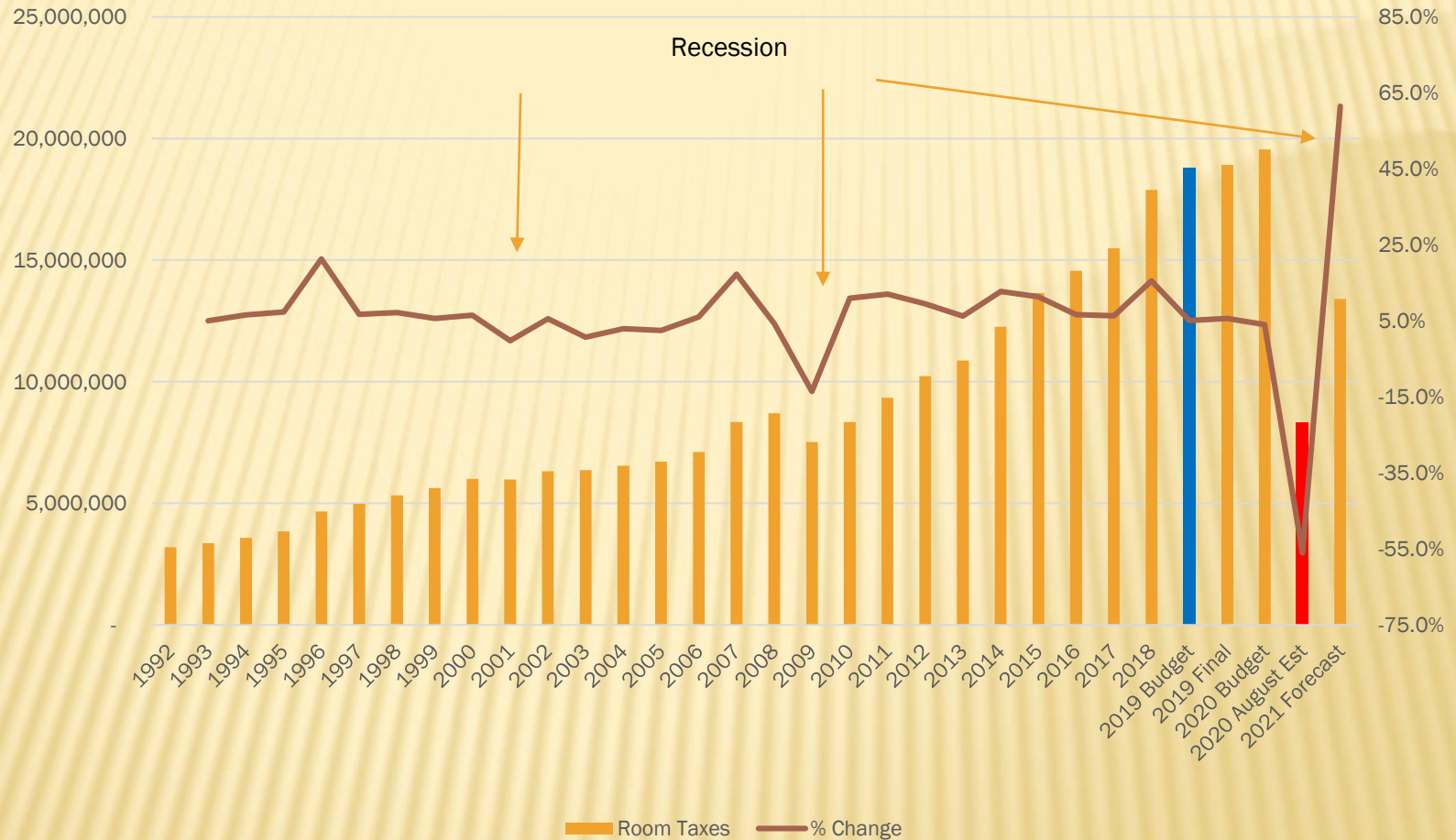
Recovery expected to take 5 Years

Room Tax Forecast – 2019 to 2025

HVS Model



Room Taxes – 1992 to 2021 (Forecast)



2020 ROOM TAX REVENUES

July 7 Forecast -- \$9.5 million

August 2020 (1st and 2nd Quarter Collections)

- + \$3.5 million*
- + 37% of July 7th forecast*
- + Typical share of collections – 43% to 47%*
- + Historical Model – \$7.3m to \$8.1m*
- + HVS Forecast -- \$8.4 m*

Change from July – down at least \$1.1 million for 2020

Impact -- \$1.2 million deficit compared to July 7 amended 2020 budget; \$750,000 – RTC and \$350,000 General Fund .

Next Steps – RTC allocations set; Overture paid; Destination Madison receives monthly payments. General Fund may have to step in at year-end.

2021 FORECAST

- ✖ HVS – 60% increase in 2021 over 2020
- ✖ 2020 -- \$8.3 million
- ✖ 2021 -- \$13.4 million
- ✖ General Allocation
 - + 30% to General Fund -- \$4 million
 - + 2020 Allocations -- \$7 million
 - + Net for 2021 Allocations above 2020:
 - ✖ \$2.4 million
 - ✖ 34% above 2020