



**DOWNTOWN
LONG BEACH
ALLIANCE**

Downtown Long Beach Alliance COVID-19 Emergency Financial Action Plan

- 3/31/2020 Kraig, Broc, Kevin Determine revenue impact for the remainder of the fiscal year April 1 to September 30 :
- 1) PBID **-35%**
 - 2) DPIA **-35%**
 - 3) Parking Meter **-75%**
 - 4) Special Events **-100%**
 - 5) Contract Services & Miscellaneous **-0% (No Change)**
- 3/31/2020 All Identify any discretionary spending which can be halted immediately.
- 3/31/2020 Kraig & Broc Cash Management:
- 1) Accounts Payable - extend payment terms 30 days.
 - 2) Investigate deferral of other contractual payments - e.g. rent
- 3/31/2020 All Refrain from making any commitments or entering into any contractual agreements until revised revenue sources are understood, and programs prioritized accordingly.

4/2/2020	Austin	Revise budget based on reduced revenue sources & impacts to each department on best case and worst-case basis
4/7/2020	Managers	Based on revised budget and revenue allocations each department determine: <ol style="list-style-type: none"> 1) best case reduction in budget - prioritize programs 2) worst case reduction in budget - prioritize programs 3) Determine personnel impacts under each scenario 4) Consider non-cancellable contractual arrangements and impact if eliminated
4/3/2020	Austin	Investigate Coronavirus Aid, Relief, and Economic Security (CARES) Act programs available: <ol style="list-style-type: none"> 1) Payroll Protection Program - may not be eligible 2) Economic Injury Disaster Loan (EIDL) 3) Payroll Tax Credits 4) Payroll Tax Deferrals 5) Other programs available
4/2/2020	Kraig, Broc, Kevin	Communicate to Executive Committee overview of Plan
4/15/2020	Kraig, Broc	Communicate to Board overview of Plan
4/15/2020	Kraig, Broc, Kevin	Communicate to stakeholders results and actions to be taken
4/24/2020	Kraig, Kevin	Communicate to Finance Committee overview of Plan