

PUEBLO CONVENTION CENTER

ARPA FUNDING REQUEST



SPECTRA

2020 AND 2021

The COVID-19 Pandemic effected the live events industry unlike we have ever seen before.

2020 Calendar Year

Open		Fully Closed				Various Restrictions					
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

- In 2020 and 2021, we operated under strict financial mitigation procedures, foregoing almost all non-essential expenses.
- We experienced over \$1.2m in cancellations in 2020, but through diligent work we were able to re-book approximately \$500,000 in business for 2021.
- Even though our business continued to face significant headwinds through the end of 2021, we managed to rebound our business and hit our gross and net revenue budgets for the fiscal year.



2020 COMMUNITY ENGAGEMENT

PUEBLO CONVENTION CENTER

Space at the Pueblo Convention Center was made available free of charge to several local groups over the course of the pandemic in a community effort to help support those with needs during the pandemic.



SRDA Meals on Wheels food preparation team members prepping for the day's meals at the PCC kitchen.



The Supporting Pueblo initiative was fulfilled at PCC for several months over the summer. Many PCC staff volunteered time to help with the effort.



PCC Operations Manager Mitch Valle helps assemble donations for the Pueblo Food Project.

2021 HIGHLIGHTS

- Hosted over 238 events during the year (+30 compared to budget).
- Even though we had \$420,000 worth of cancellations in 2021 we still managed to book over \$775,000 in business *In the Year, For the Year*, which was one of our best years on record for in the year bookings.
- Achieved the highest gross revenues for months of July, August, and September compared to previous 5 years.
- Generated over 1,800 hotel room nights (strong number considering travel business still hasn't returned to 100%).



UNDERSTANDING THE OBSTACLES WE'VE FACED OVER THE LAST 2 YEARS

Cost Mitigation in 2020 and 2021

- Over the last two years, we have been forced to make severe cuts to our budget. Due to the COVID-19 pandemic, our revenues were down 75% in 2020 and nearly 30% in 2021.
- This significant loss of revenue (primarily due to state/local restrictions and market apprehension surrounding public gatherings) has forced us to forgo almost all non-essential upgrades to our building.
- As we look into the future and evaluate our ongoing recovery, it is essential that we maintain pace with our state and regional competitors and prepare ourselves for the future of hybrid and in-person meetings.

Hybrid Events

- One of the main reasons for the specific items we are requesting is to help us better conduct hybrid meetings.
- Hybrid events have become a huge part of our industry, and help mitigate the spread of COVID by allowing for both online and in-person components to the event.
- Hybrid meetings allow for the event to take place (rather than not at all) but limit the number of people gathered in a specific area at a specific time.
- Hybrid events will continue to come into play as a way to limit gathering sizes and mitigate the spread of COVID. We believe it will be an expectation from our clients to perform hybrid events at an extremely high level.

PROPOSED FUNDING REQUESTS

\$6,695 – Multi-Format AV Mixer with USB 3.0 Streaming. AV mixer for video playback on hybrid meetings



\$15,420 – Epson laser projectors, upgrading our current projector set up to ensure full high-definition system for simulcasts



\$1,299 – High-definition camera mounted in conference room for hybrid / online meetings

\$6,000 – Custom built computers with sufficient video processing and memory for video playback during hybrid / streaming meetings

\$1,798 – 70-inch video screen with mount for meeting room (online board meetings / zoom meetings, etc)



\$5,525 – New wired and wireless microphones to assist with hybrid and simulcast events

Total - \$36,737