

Richmond Symphony: Finance Temperature Check



What is causing concern:

1. The uncertainty of the length of Stay at Home Orders.
2. How restrictions will be lifted.
3. What life will look like in the "new normal".

What are some things to keep focusing on:

1. Cash flow needs.
2. Budgeting/forecasting and the ability to quickly adapt financial expectations and needs to the rapidly changing and unpredictable environment.

What's Going Great:

1. RSO received a Paycheck Protection Plan loan of \$818,500 with forgiveness of approximately \$490K expected.
2. Stakeholders are rallying around the Symphony. Musicians agreed to extend the season and to donate more than \$27K. Many donors and Foundations are relaxing restrictions on their funds and/or accelerating the timing of gifts.