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COVID-19 Financial Update

Date: 3/23/2020

From: Beth Holger, CEO

The Link's priority has always been and continues to be the safety and well-being of our youth and young family program participants, youth and adult staff, volunteers, Board of Directors, donors and partners. We will be taking all of the recommendations of the Minnesota Department of Health, as well as additional measures, to ensure the safety of everyone and to do our part of slowing the spread of COVID-19/coronavirus.

The Link is an organization that is on the front lines, is open 24/7 and provides crisis response to some of the most vulnerable in our community. This includes youth and young families experiencing homelessness, sex trafficking, child abuse and neglect, and youth involved in the child welfare and/or juvenile justice systems. These youth and young families can't "Just Stay Home" because they have NO HOME or an incredibly unsafe one. That said, we cannot close or shut down our organization as that would have an incredibly negative impact on the youth and young families that rely on us and for our larger community. We will, however, make any and all accommodations and changes to ensure that we are providing all safety precautions to do our part in helping to reduce and slow the spread of COVID-19/coronavirus. See The Link's full COVID-19 response here.

COVID-19 has also changed our financial landscape and will continue to do so as the outbreak continues. Areas of concern in funding that we anticipate to worsen with time are:

- We estimate that we will see a decrease in 2020 general operating funding by \$560,000 based on the cancellation/rescheduling of events, decrease in donor giving and the decrease in corporate/foundation engagement
- Uncertainty in grant funding through 2021 (at this time we are unable to estimate the impact of grant funding)
- Loss of \$300,000+ in in-kind donation items/kits etc (basic needs supplies) that our volunteers and corporate partners will no longer be able to make/give based on social distancing, available items and lack of large scale volunteer events

- Hourly Rate Increases between \$2-5 for our staff who are providing crisis intervention, emergency shelter, housing AND the additional health care precautions and care for youth within our programs during this uncertain time - through July 3, 2020 will be \$205,033.
- Overtime for staff who need to cover for sick or medically compromised staff - \$22,000 through July 3, 2020.
- We estimate that Paid Sick Time for staff who extend their current PTO will be \$15,000 through July 3, 2020.
- Additional Cleaning supplies: \$15,000 through July 3, 2020
- Additional on-site health supplies (thermometers, over the counter medications): \$11,500 (estimated at \$500 / Program)
- Program Supplies and Activities to help our “Isolation Rooms” be youth friendly and comfortable for youth who are sick and Activity and On-Site Educational Supplies to help keep youth busy while there is no School: \$1,000 a program - \$21,000
- Flexible Fund to help youth with rent, utilities and other basic needs who have been laid off: \$20,000- 30,000
- Additional Technology Costs (getting accounting onto QuickBooks, home printers/scanners, additional laptops, etc.): \$4,000

We have always appreciated the generous support of our community partners and are even more grateful in these very difficult times. Thank you so much! Best wishes for the health and safety of you and your loved ones!

Sincerely,



Beth Holger
Chief Executive Officer