

PRELIMINARY  
REVENUE AND EXPENSE ESTIMATES  
FOR 1964/65 WORLD'S FAIR



NEW YORK WORLD'S FAIR 1964, INC.

May 3, 1960

Mr. Erwin Witt, Controller  
New York World's Fair Authority  
c/o Triborough Bridge and Tunnel Authority  
Randall's Island  
New York 32, N.Y.

PRELIMINARY  
REVENUE AND EXPENSE ESTIMATES  
FOR 1964/65 WORLD'S FAIR

Dear Sir:

We are transmitting herewith a preliminary report on estimated revenues and expenses for the 1964/65 World's Fair.

Respectfully submitted,

MADIGAN - HYLAND

*Hyman Hyland*

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Statistical Comparative Data  
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The preliminary estimates are predicated on the assumption that conditions in 1964/65 would be comparable to those prevailing in 1939/40, and that adequate facilities will be available to accommodate the volume of visitors expected for the

PRELIMINARY REVENUE AND EXPENSE ESTIMATES  
FOR 1964/65 WORLD'S FAIR

A. INTRODUCTION. - BASIS FOR ESTIMATES

When this preliminary report was compiled studies for the 1964/65 World's Fair were only in their initial stages. Consequently it was not possible to use as a guide concrete data on available space for rental or definite arrangements on concession participation. The very basis for anticipated revenues - attendance at the Fair - had to be developed first.

The general procedure followed in this preliminary report was to examine attendance-, revenue- and expense patterns of the 1939/40 Fair, and to apply modifying factors to allow for various known changes in conditions applying to the 1939/40 period and to the 1964/65 period.

Such changes included increases in population, changes in the use of various modes of transportation, improvements in accessibility to the site, increases in the cost of living and in individual incomes. Some of these basic factors are shown in tabular form in the appendix to this report. Other factors considered are the general atmosphere of prosperity as contrasted with the post-depression atmosphere of 1939, and the war-tensions of 1940. Greatly increased facilities for long-distance travel also were taken into account.



The preliminary estimates are predicated on the assumption that conditions in 1964/65 would be comparable to those prevailing in 1959/60, that there will be no major international complications, and that adequate parking and transportation facilities will be available to accommodate the volume of visitors expected for the 1964/65 Fair.

Summaries of revenues and operating expenses for the 1939/40 World's Fair, which were used as a general guide in developing estimates for the 1964/65 Fair are shown on the two tables which follow:

1939/40 World's Fair Revenues

<u>Items</u>	<u>Advance Receipts</u>	<u>1939</u>	<u>1940 and After</u>	<u>Total</u>
Admissions	\$ 3,600,000	\$11,300,000	\$ 7,750,000	\$22,650,000
Concession Participation	145,000	4,055,000	3,500,000	7,700,000
Gross of Fair-owned Operations	-	1,700,000	1,600,000	3,300,000
Ground and Space-Rentals	5,955,000	210,000	3,000,000	9,165,000
Utility Sales	62,000	1,538,000	1,250,000	2,850,000
Charges for Other Services	250,000	650,000	300,000	1,200,000
Other Revenues	<u>550,000</u>	<u>650,000</u>	<u>300,000</u>	<u>1,500,000</u>
Total Revenues	<u>\$10,562,000</u>	<u>\$20,103,000</u>	<u>\$17,700,000</u>	<u>\$48,365,000</u>



1939/40 Worlds Fair Expenses (Exclusive of Construction)

<u>Items</u>	<u>Pre-Exposition</u>	<u>1939</u>	<u>1940 and After</u>	<u>Total</u>
Payroll	\$ 6,810,795	\$ 5,778,420	\$ 4,684,202	\$17,273,417
Direct Expense of Fair-owned projects	-	698,244	1,124,518	1,822,762
Contractual Services	52,903	643,847	1,005,372	1,702,122
Interest & Discount Expense	1,298,859	566,103	1,144,277	3,009,239
Insurance	295,198	462,320	293,002	1,050,520
Utility Services to Others	-	443,038	367,912	810,950
Promotion & Entertainment	744,429	387,331	323,042	1,454,802
Professional Fees	1,470,500	442,676	604,281	2,517,457
Other Expenses <sup>(1)</sup>	2,637,046	1,290,151	1,338,314	5,265,511
<b>Total</b>	<b>\$13,309,730</b>	<b>\$10,712,130</b>	<b>\$10,884,920</b>	<b>\$34,906,780</b>

<sup>(1)</sup> Other Expenses

Oper. Maint. Exp.	\$405,910
Stationery & Printing	984,733
Office Furn. & Equip.	424,515
Equip. Rental	420,523
Telephone & Tel.	405,425
Light, Heat & Fuel	465,670
Rent	233,209
Expense Charged to Others	257,589
Postage	171,830
Blueprints, etc.	302,899
Uniforms	223,880
Leasehold Imp.	185,994
Laundry	137,319
Misc.	460,643



In the following preliminary estimates are developed for attendance and revenues from attendance, for parking requirements and revenues, for revenues from space rentals, from concession participation and from various other sources, as well as for the major expense items, such as payrolls, contractual services, interest, insurance, utility services, promotion, professional fees, etc.

## B. ATTENDANCE

### 1. Attendance in First Year (1964)

Paid attendance in 1939 was approximately 26,000,000 persons. The principal factor favoring increased attendance in 1964 is the large population increase which has taken place since 1939. On a national basis this increase will be about 38 per cent, and for the New York Metropolitan Area 42 per cent. An increase factor of 40 per cent applied to the 1939 attendance of 26,000,000 results in a basic 1964 attendance of

36,000,000

An additional factor to be considered is lack of a competitive Fair on the West Coast, easier means of long distance travel, and a different psychological attitude towards spending. We believe it conservative to assume, as a result of these considerations, an additional 2,000,000 visitors, at 3 admissions per person, thereby increasing Fair attendance by

6,000,000

Western Europe has reached a degree of mass-prosperity that was entirely unknown in 1939, and jet travel has made it possible to cross the Atlantic in a matter of hours. Again it seems conservative to assume 1 million visitors from abroad, which at 3

visits per person would increase attendance by

3,000,000

Estimated total 1964 attendance therefore is

45,000,000



## 2. Attendance in Second Year (1965)

1940 attendance was 72% of 1939 attendance, and was partly stimulated by greatly reduced admission fees.

The above percentage, applied in 1964 attendance would result in a 1965 attendance of 32,400,000.

1940 was under the handicap of gathering war clouds, which must have kept at the very least 10 per cent of the potential attendance at home.

A conservative estimate of 1965 attendance therefore would be 110% of 32,400,000 or 35,640,000.

## 3. Revenues from Attendance (General Admission)

The proposed admission fee of \$1.50 is three times the 1939/40 fee which, after an initial period at 75¢, was reduced to and kept at 50¢.

This increase is more than the increase in the cost of living index (1940/1960), but is less than the increase in per capita income (3.75) or increases in salary rates. The admission charge therefore would not be more of a burden on the prospective visitors' budget than the 50¢ was in 1939.

The psychological difference of "easier spending", would probably make the \$1.50 entrance fee acceptable without too much resistance.

The fact that general admission to the Brussels Fair in 1958 was almost \$1.00, and that this would correspond in earning power to at least \$1.50 in the U.S. might also be considered.



In estimating revenues from attendance the following percentage breakdown between adults, children and subscription tickets (based on the auditors' report of part of the 1939 season) was used.

#### Estimated 1964 Attendance Revenues

60% or 27,000,000 admissions	@ \$1.50 =	\$40,400,000
10% or 4,500,000 admissions	@ 0.75 =	3,375,000
30% or 13,500,000 multiple admissions and school children's rate	@ 0.70 =	<u>9,450,000</u>
Total 45,000,000 Average rate \$1.17		<u>\$53,225,000</u>

#### Estimated 1965 Attendance Revenues

60% or 21,000,000 admissions	@ \$1.50 =	\$31,500,000
10% or 3,500,000 admissions	@ 0.75 =	2,600,000
30% or 10,500,000 multiple admissions* and school children's rate	@ 0.70 =	<u>7,350,000</u>
Total 35,000,000 or		<u>\$41,450,000</u>

#### C. MEANS OF ACCESS TO FAIR

In 1939 the methods of transportation used by the 26,000,000 visitors to the Fair were approximately as follows:

<u>Mode of Transportation</u>	<u>Estimated 1939 Attendance Distribution*</u>	<u>% of Total</u>
IRT - BMT Subway	8,100,000	31%
IND Subway	2,100,000	8
Busses, Taxis	2,800,000	11
Long Island Railroad	7,800,000	30
Automobiles	<u>5,200,000</u>	<u>20**</u>
	26,000,000	100%

\*Based on distribution in May and June 1939

\*\* 1,600,000 cars @ 3-1/4 persons equal 5,200,000 persons which is 20% of the total 1939 attendance of 26,000,000.



The estimated attendance of 45,000,000 for 1964 has been analyzed to determine the means of access to the site.

In 1964 the Independent Subway will not have a spur line into the Fairgrounds, and passengers will have to depend on shuttle busses from the Forest Hills Express Station. This volume will be included under bus transportation in the new estimate.

It is anticipated that attendance by busses, including those providing shuttle service between the Independent Subway terminal and the Fair, will increase approximately 70 per cent, that is, in the same proportion as the increase in attendance. Their share of the total, therefore, will be the same, 19 per cent.

The Long Island Rail Road cannot be expected to handle a volume of traffic in as great a proportion to the total as in 1939. An increase of fifteen per cent in passenger volume has been assumed. This results in a fifty per cent reduction in the share of total attendance handled by the railroad, or from 30 to 20 per cent.

The IRT subway line is more heavily used by commuters now than in 1939. However the City expects to purchase 100 new cars to supplement the rolling stock on this line. For the purposes of this estimate it is assumed that the share of attendance by this line will be 31%, the same as in 1939. This means an increase of six million passengers, or 70% over the 1939 volume. Such a volume will in all probability severely tax the facilities of this subway line, and it may become necessary to provide additional bus service to relieve the subway.

Nationwide Increase 2.3 times  
New York City 1.89  
Suburban Area 3.30  
Metropolitan Area 2.3



Finally, the number of persons coming to the Fair by automobile is expected to increase greatly. The share of the total attendance by car is expected to grow from twenty to thirty per cent. This is an increase of 160 per cent in actual volume (from 5,200,000 to 13,500,000). This volume might be even greater, especially in view of the anticipated strain on the capacity of the IRT subway line, if additional parking space was provided.

A summary of the anticipated 1964 attendance by modes of transportation follows:

Estimated Means of Access to 1964/65 Fair

<u>Mode of Transportation</u>	<u>Estimated 1964 Attendance Distribution</u>	<u>% of Total</u>
IRT - BMT Subway	14,000,000	31%
Busses, Taxis	8,500,000	19
Long Island Rail Road	9,000,000	20
Automobiles	<u>13,500,000</u>	<u>30</u>
	45,000,000	100%

D. PARKING

1. Parking Attendance

At the 1939 Fair a total of 1,606,000 cars were parked at World's Fair Fields and on the City Field.

Motor vehicle ownership between 1940 and 1964/65 will have expanded as follows:

Nationwide Increase	2.3 times
New York City	1.85 "
Suburban Area	3.30 "
Metropolitan Area	2.3 "



Use of Parkways and Expressways has increased at a faster rate, and, inasmuch as the Fairgrounds will be reached over an extensive system of free-flowing highways, use of the automobile will be encouraged quite considerably by comparison with conditions in 1939/40.

On page 8 it was shown that 30% of estimated 1964 attendance or 13,500,000 visitors are assumed to arrive at the Fair by automobile.

Assuming 3.50 persons per car (families now are larger than in 1939) we find the following parking attendances:

$$1964 - \text{Number of Cars } \frac{13,500,000}{3.50} = \underline{\underline{3,850,000}} \text{ cars}$$

$$1965 - \text{Number of Cars } 3,850,000 \times \frac{35,000,000}{45,000,000} \text{ or } \underline{\underline{3,000,000}} \text{ cars}$$

## 2. Capacity Check

$$\text{Average Day's Parking} \quad * \quad \frac{3,800,000}{180} = 21,200$$

$$\text{Peak Day Parking} \quad 1.9 \times \text{Average}$$

$$\text{Turnover} \quad 2$$

$$\text{Peak Requirement} \quad \frac{21,200}{2} \times 1.9 = 20,000$$

Attention is called to the fact that the 20,000 parking spaces would not be sufficient if more than 30% of Fair visitors were to reach the Fairgrounds by automobile and, in fact, would be strained to capacity even under the 30% assumption.

The new Ball Park will provide about 5,000 additional spaces on about 60% of the days the Fair is open. Nevertheless it would appear to be desirable to increase the planned Fair parking capacity by at least 5,000 spaces.



### 3. Parking Rate and Revenues

An average parking rate of \$1.00 has been tentatively assumed. In 1939 a 50¢ parking rate had been set, and was in effect until July 14, 1939. There was considerable resistance to the \$0.50 rate, so that the rate then was lowered to 25¢, which rate remained in force from then on until the closing of the Fair in 1940.

The proposed average \$1.00 rate which is double the original rate of \$0.50, would mean an increase smaller than that in the cost of living, and considerably less than the increase in per capita income.

Compared with the \$0.25 rates the one dollar rate means a somewhat steeper increase than the increase in per capita income.

The \$1.00 rate is not unusual for big city parking. We feel that demand for the available parking facilities will be such that the suggested average rate is justified from the point of view of preventing overcrowding.

Estimated 1964 Parking Revenues - \$3,850,000

Estimated 1965 Parking Revenues - \$3,000,000

### E. GROUND RENTALS

In 1939 the basic rate was 20¢ per square foot for small areas, with a decreasing rate scale for larger areas and a minimum of 10¢ per square foot. On top of it there was a frontage charge of \$25, \$15, or \$5 a front foot, depending on quality of thoroughfare. It is assumed that the approximate ground area of 9,000,000 square feet available in 1939 will also be available in 1964.



The ground space area is broken down approximately as follows:

4,000,000 SF	Commercial Exhibitors
2,000,000 SF	Government Buildings
3,000,000 SF	Concessionaires' Areas

The following ground rentals are suggested for principal types of space users:

Commercial Exhibitors	\$1.00/SF (Average)
Government Buildings	0.50/SF "
Concessionaires	0.25/SF "

On that basis estimated revenues would be as follows:

Commercial	4,000,000 SF @ \$1.00	\$4,000,000
Government	1,500,000 SF @ 0.50	750,000*
Concessionaires	3,000,000 SF @ 0.25	<u>750,000</u>
Total Estimated 1964 Revenues		<u>\$5,500,000</u>

\*The revenue producing area for government exhibits has been reduced by 500,000 SF to allow for the 10,000 SF of free space allowance which according to international agreement has to be granted to each foreign participant nation.

The same revenues from ground rentals are also assumed for 1965.

The higher rate for commercial exhibitors seems well justified on the grounds that these outlays can be considered as advertising expenditures and that, even with the now suggested square-foot rate, total expenditures may not exceed the actual cost to exhibitors at the 1939 Fair, if their losses on Fair bonds are taken into account.

In 1939 the space rental rate for Fair-built exhibit halls was \$14.00 per square foot and the Fair spent about \$10,000,000 for exhibit buildings. This expenditure is expected to be reduced to a minimum for the 1964/65 Fair. Space rentals therefore will be nominal and no revenues from this source have been included in this estimate.



## 9. OTHER REVENUES

### F. CONCESSIONS

Concession revenue estimates are based on the assumption that there will be approximately the same concession facilities as in 1939.

In 1939 the average concession rate was about 11.6% of gross receipts; in 1940 it was 13.7 per cent.

For some major concessionaires the royalties had been set on a sliding scale, with a much higher rate coming into effect after attendance would have reached the 28,000,000 mark. In 1939/40 this never happened, but for the 1964/65 Fair it is confidently expected that this mark will be exceeded by far. The average concession rate therefore is increased to 15 per cent for the purposes of these estimates.

The following factors will modify the 1939 concession revenues of approximately \$4,000,000.

- (a) Average rate is assumed as 15% instead of 11.6%.
- (b) Increase in concession revenues in proportion to estimated increased attendance.
- (c) A factor indicating increased consumption per visitor. (In 1939 \$1.35.) This factor is taken as the ratio of 1960 cost of living to 1939 cost of living; about 2.1. We are using 2 for the purposes of this estimate.

Therefore estimated 1964 concession revenues are developed as follows:

$$\$4,000,000 \times \frac{15}{11.6} \times 2 \times \frac{45,000,000}{26,000,000} = \underline{\$18,000,000}$$

1965 concession revenues:

$$\$4,000,000 \times \frac{15}{11.6} \times 2 \times \frac{35,000,000}{26,000,000} = \underline{\$14,000,000}$$



#### G. OTHER REVENUES

Other revenue classifications in 1939/40 were utility sales (\$2,850,000), charges for other services (\$1,200,000) and "other revenues" (\$1,500,000).

"Other Revenues" include refunds for defective materials, insurance settlements, cash discounts, sales of plans and specifications, sale of equipment, etc.

These revenues have been adjusted for the 1964/65 estimates in accordance with cost-of-living changes and other pertinent considerations. For instance, it is expected that the use of air conditioning will be more extensive, thereby increasing consumption of electricity and the volume of utility sales.

#### H. RECAPITULATION OF ESTIMATED 1964/65 FAIR REVENUES

Based on the data developed in the foregoing, the following rough estimates of prospective revenues for 1964 and 1965 are now developed:

##### Recapitulation of Prospective Revenues

	1964 and Pre-Fair <sup>(1)</sup>	1965
Admissions	\$53,225,000	\$41,450,000
Parking Lots	3,850,000	3,000,000
Fair-owned Op'ns. (Min. Est.)	1,000,000	780,000
Concessions	18,000,000	14,000,000
Ground Rentals	5,500,000	5,500,000
Utilities	2,000,000	2,000,000
Copyright Licenses	750,000	0
Other Services	1,500,000	1,000,000
Other Revenues	<u>1,500,000</u>	<u>500,000</u>
	<u>\$87,325,000</u>	<u>\$68,230,000</u>

<sup>(1)</sup>Based on advance revenues collected in connection with the 1939-40 World's Fair it is estimated that Pre-Fair receipts for the 1964/65 Fair will exceed \$20,000,000.



## I. OPERATING EXPENSES

Since studies of the 1964/65 Fair are only in their initial stages, the preliminary estimates of operating expenses had to be based on very rough assumptions; mostly by analogy with 1939/40 data, shown on page 3.

The following changed conditions were assumed for the 1964/65 estimates:

### 1. Payrolls

(a) Payrolls will be reduced, because major services, such as policing, garbage collection etc. will be handled on a contract basis, rather than by the Fair's own forces. Eight hundred thousand dollars has been deducted from basic 1939 payrolls.

(b) It is assumed that as a result of experience acquired in 1939/40 certain administrative and organizational improvements can be made. An "efficiency factor" of 0.8 is applied to reflect such improvements.

(c) Adjusted payrolls have been increased by a factor of 3.00, to reflect increases in salaries and wages.

The 1939 payroll figures therefore are corrected as follows:

1964 payroll = (1939 payroll minus \$800,000) x 0.8 x 3.0  
or (\$5,800,000 minus \$800,000) x 2.4 = \$12,000,000.

### 2. Direct Expenses for Fair-operated Property

It is assumed that Fair-operated property will be held to a minimum. Expenses in that category therefore are lower than for the 1939/1940 Fair, even after consideration of cost of living increases.



Approximate estimates of 1964/65 expenses are now developed

### 3. Contractual Services

The \$800,000 dollars eliminated from 1939 payrolls (times the 3.00 increase factor) have been added to the 1964/65 budget, which has been assumed as three times 700,000 or \$2,100,000. This budget now would include payments to the contracting firms for policing and for garbage collection. The conservative assumption has been made that the contracting of these services will facilitate the Fair operation, but may not produce an actual saving in operating costs.

### 4. Interest

It is expected that the corporation will issue bonds in an amount of \$60,000,000 at a net interest rate of 5 per cent. The proposed bond issue would cover the expenses of construction plus the excess of pre-exposition expenditures over revenues.

The interest costs are therefore assumed to be \$3,000,000 a year for the 4-year period from 1962 through 1965, or a total of \$12,000,000.

### 5. Professional Services

Since Fair-owned buildings will be kept to a minimum, and site development work will be less extensive than in 1939, professional services should be substantially reduced in scope. However, an estimated 200% increase factor in basic fees will still keep this item above the 1939 level.

For other items, such as utility services, professional fees, etc. appropriate increase factors were used.



Approximate estimates of 1964/65 expenses are now developed in the following table:

<u>1964/65 Estimates of Operating Expenses</u>					
	Approx. Increase Factor	Pre-Fair	1964	1965 and After	Total
Direct Payroll	(See discussion)	\$16,300,000	\$12,000,000	\$12,000,000	\$40,300,000
Dir. Exp. for Fair-owned Projects	"	-	700,000	700,000	1,400,000
Contractual Services	"		4,500,000	4,500,000	9,000,000
Net Interest		6,000,000	3,000,000	3,000,000	12,000,000
Financing Expenses		2,000,000	-	-	2,000,000
Insurance	2.5	400,000 *	1,000,000	1,000,000	2,400,000
Utility Services	1.5	300,000	1,000,000	1,000,000	2,300,000
Prof. Fees	3.0	2,500,000	1,000,000	1,000,000	4,500,000
Promotion	3.0	1,500,000	700,000	700,000	2,900,000
Other Exp.	2.0	5,000,000	2,600,000	2,600,000	10,200,000
Totals		<u>\$34,000,000</u>	<u>\$26,500,000</u>	<u>\$26,500,000</u>	<u>\$87,000,000</u>

Of the total of \$87,000,000, \$12,000,000 are attributable to interest, \$2,000,000 for financing expenses (including underwriter's spread), \$6,000,000 to winterization, \$26,000,000 to pre-fair expense other than interest.

#### K. SUMMARY OF REVENUES AND EXPENSES 1964/65

On the basis of the estimates developed on the preceding pages 1964/65 revenues and expenses can now be summarized as follows:



Summary of Revenues and Expenses 1964/65

	<u>Pre-Fair</u>	<u>1964</u>	<u>1965 and After</u>	<u>Total</u>
Revenues	(Combined with 1964)	\$87,325,000	\$68,230,000	\$155,555,000
Expenses	- \$34,000,000	26,500,000	26,500,000	87,000,000
Surplus of Operating Revenues	- \$34,000,000	\$60,825,000	\$41,730,000	\$ 68,555,000

L. ESTIMATE OF POTENTIAL SURPLUS FROM 1964/65 FAIR OPERATION

An estimate of 1964/65 construction expenditures in the amount of \$45,100,000, plus \$1,000,000 for restoration of the Park, was supplied by engineering consultants to the World's Fair Corporation.

Subtraction of this construction estimate from the Surplus of Operating Revenues shown above leaves a rough estimate of the potential surplus that may be derived from the 1964/65 Fair operations of \$22,455,000.

M. ESTIMATE OF BOND ISSUE TO BE SOLD

The amount of bonds required to be sold is shown in the following computation arrived at by combining the estimates of net expenditures to be made prior to the opening of the 1964/65 World's Fair with cost of construction.

Estimated Construction Cost	\$45,100,000
Estimated Pre-Fair Operating Expenses	
Basic Operating Expenses	\$26,000,000
Net Interest to December 31, 1963	6,000,000
Financing Expenses (including Underwriter's spread)	<u>2,000,000</u>
	34,000,000
Total Pre-Fair Expenditures	\$79,100,000
Estimated Advance Revenues	20,000,000
Estimated Bond Issue to be Sold	<u>\$59,100,000</u>
Say	<u>\$60,000,000</u>



# APPENDIX SHEET 1

## STATISTICAL COMPARATIVE DATA

	1940	1964/65	Increase Factor (1940-1965)
Population (US)	131,669,000	180,000,000	1.38
Population (Met. Area)	12,500,000	17,700,000	1.42
Industrial Production	67 (Index)	140	2.1
Employment (Mfg.)	71.2	103	1.47
Manufacturing Payrolls	34	160	4.7
Consumer Price Index	95.5	210	2.1
Food Price Index	95 *	246	2.5
National Product	\$100,618,000	\$500,000,000	5.0
Per Capita Income (US)	\$575	\$2,150	3.75
Salaries			
Federal Employees			2.67
State & Local Employees			2.70
Retail Trade Employees			3.00
Construction Workers			3.80
Manufacturing Employees			3.40

## A P P E N D I X

### FINANCIAL CONCLUSIONS

- Consumer is used to paying 2 to 2-1/2 times as much per unit, than he did in 1939/40.
- Per capita income has increased almost twice as fast as cost-of-living. Therefore more money is available for spending even though increased taxes absorb some of the additional revenue.



# APPENDIX SHEET I

## STATISTICAL COMPARATIVE DATA

	<u>1940</u>	<u>1964/65</u>	<u>Increase Factor (1940-1960)</u>
Population (US)	131,669,000	180,000,000	1.38
Population (Met. Area)	12,500,000	17,700,000	1.42
Industrial Production	67 (Index)	140	2.1
Employment (Mfg.)	71.2	105	1.47
Manufacturing Payrolls	34	160	4.7
Consumer Price Index	95.5	210	2.1
Food Price Index	95.9	246	2.5
National Product	\$100,618,000	\$500,000,000	5.0
Per Capita Income (US)	\$575	\$2,150	3.75
Salaries			
Federal Employees			2.67
State & Local Employees			2.70
Retail Trade Employees			3.06
Construction Workers			3.20
Manufacturing Employees			3.28

## PRINCIPAL CONCLUSIONS

- (A) Consumer is used to paying 2 to 2-1/2 times as much per unit, than he did in 1939/40.
- (B) Per capita income has increased almost twice as fast as cost-of-living. Therefore more money is available for spending even though increased taxes absorb some of the additional revenue.



## APPENDIX SHEET II

### TRAFFIC AND POPULATION DATA

	<u>1940</u>	<u>1964/1965</u>	<u>Increase</u>
Bronx-Whitestone - Throgs Neck	6,300,000	40,000,000	6.3
Triborough	<u>11,200,000</u>	<u>55,000,000</u>	<u>4.9</u>
Total	17,500,000	95,000,000	5.4

### MOTOR VEHICLE REGISTRATIONS

National	27,000,000	62,000,000	2.30
Metropolitan Area	1,471,000	3,485,000	2.32
City	830,000	1,530,000	1.85
Suburban Area	641,000	1,950,000	3.30