

CRITICAL CONVERSATIONS: The Future of the Fair and Carnival Relationship

A Guide to Facilitating Important Communications Between Fairs and Carnivals



Photo Credit:
Greg "Scooter" Korek

**Presented by the IAFE/OABA Joint
Best Practices Committee**

IAFE is the International Association of Fairs and Expositions, the trade association for the North American fair and exposition industry, founded in 1885 and based in Springfield, MO.

OABA is the Outdoor Amusement Business Association, the trade association for the North American mobile amusement industry, founded in 1965 and based in West Springfield, MA.

BACKGROUND

In 2004, the International Association of Fairs & Expositions (IAFE) and Outdoor Amusement Business Association (OABA) set out to create a document for the industry that would focus on the best business practices between fairs and carnivals with the goal of developing guidelines for reasonable business relationships.

The result of that work was the 2006 *Best Practices for the Fair/Carnival Relationship*. That writing remains a sound reference document that everyone in both associations should read on a regular basis. The document can be found in the IAFE's Document Library on www.fairsandexpos.com and on the OABA's website at <https://oaba.org/pageserver/fair-carnival-relationship>.

INTRODUCTION

In 2022, the IAFE and the OABA once again appointed a task force consisting of members from both organizations to come together and create a reference tool to supplement the *Best Practices* document. The goal was to design a document that fosters better, forward-thinking communications between fairs and carnivals. Additionally, the final toolkit would be something that a fair/carnival of any size could utilize to better understand the business model of each other's operations and lead to meaningful discussions for the betterment of all moving forward. This toolkit includes critical conversation concepts for working together to create mutually beneficial working relationships in the future.

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1. The Starting Point For Critical Conversations

“What is the state of our industries?”

Carnivals and fairs are facing many of the same challenges of operating today, but for the sake of clarity, we have outlined each separately

The Carnival Industry

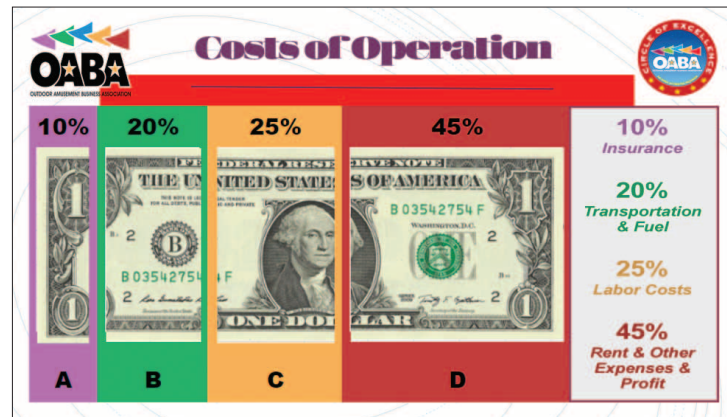
A fair being unable to secure a carnival for their dates, or a carnival providing less rides at a fair due to a shortage of workers are two examples of situations that are occurring today. To answer “why” those situations are occurring, the following information is currently available regarding the carnival industry on a national¹ scale.

- The number of carnival companies in the United States has decreased dramatically



Source: Outdoor Amusement Business Association (2022)

- Profit margins have significantly decreased
Members of the OABA have provided a graphic representation showing how their operation costs relate to every dollar of revenue. After insurance, transportation, fuel, and labor costs, only 45% remains to pay rent to the fair, cover other overhead, administrative costs, maintain equipment, and invest in new equipment, and leave a reasonable profit.



Such a formula is not sustainable for the future of mobile amusement companies, nor is it sustainable for fairs.

- A scarce domestic labor supply and inconsistent H2B visa program plague the industry in the United States
There are jobs in a variety of industries, carnival operations included, that workers in the United States do not want. Guest workers from other countries, vetted and brought to the U.S. for seasonal employment through the H-2B visa program, are needed to fill over 225,000 jobs each year.

H2B Visa Allocation in Practice

Jobs to fill	225,000
Visas issued	- 66,000
Jobs left unfilled	159,000

H2B Visa Allocation in 2022

Jobs to fill	225,000
Visas issued	- 120,000
Jobs left unfilled	105,000

¹For purposes of this section on the carnival industry, the data available relates to the United States.



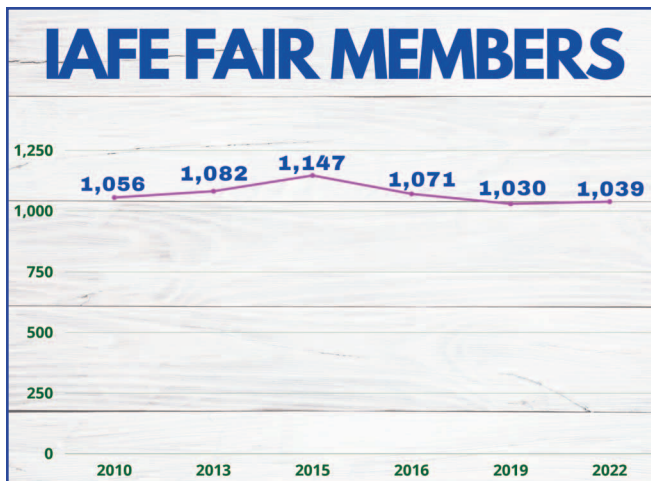
Photo Credit:
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The result of more jobs to fill than workers available is an H2B lottery system in late December/early January to assign workers to employers. What happens when a carnival loses in the lottery and receives *no workers*? They cannot fulfill their contractual obligations to a fair – perhaps a fair they've worked with for decades. Although the carnival industry lives by the motto, "The Show Must Go On," and generally has found a way to meet its obligations, there will likely be a day in the near future when a carnival cannot go on. The OABA continues to advocate in Washington, D.C. to permanently fix this crisis.

The Fair Industry

On an international scale the following is currently known about the fair industry:

- ▶ **The number of IAFE member fairs has decreased by 10% from a peak in 2015**



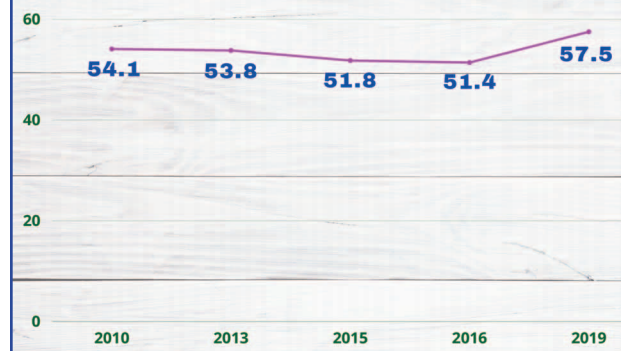
*2020 saw the first increase in membership dues (approx. 10%) since 2004, which coincided with the hit of the pandemic just as membership invoices became due. That resulted in a drop in the number of fairs as IAFE members into the low 900s.

The number of fairs **operating** in North America has remained steady – despite reports of only a handful of fairs shut down because of COVID in 2020. IAFE membership hovers near 1,050 globally.

- ▶ **Attendance at the Top 100 Fairs in North America is on the rise**

The Top 100 North American Fairs (by self-reported attendance) showed a dramatic increase in attendance between 2016 and 2019. The top 100 fairs in North America generate **THREE TIMES** more attendance than all NFL games combined in one season.

FAIR ATTENDANCE IN MILLIONS



*Carnival Warehouse Top 50 list for 2022 shows 41.2 million attendances.

- ▶ **Fairs are facing a rapidly changing and challenging landscape**

Like carnivals, fairs are facing rising costs of operations and future uncertainty. Similar areas of concern are:

- Significant increases – and availability of adequate coverage – in insurance.
- Cost of concert entertainment has skyrocketed since the COVID pandemic, but tours are also changing with more artists opting for major stadium and arena shows, impacting availability.
- Cost of grounds acts has increased as well as a decrease in the number of performers willing to spend so much time on the road when local or regional alternatives may have become available to them since the COVID pandemic.
- Costs for security and availability of trained personnel have become an increasing point of concern, especially when coupled with the rise of teen violence.
- Most fairs are facing a shortage of volunteers as well as fair-time paid employees, in addition to facing rising wages.

What is the reality of the industry in your geographic area?

- What is the status of the local economy – growing or declining?
- Are there ethnic changes in your population? How does this diversity influence attendance at your fair?
- What is happening to the revenues generated by your fair and your carnival? Are they flat or declining?
- Do you currently have a carnival available for your event? If not, what are the alternatives?

Need help getting this data? See Resource page in Appendix!

2. Critical Conversations: Outcomes and Values

After sincere and transparent discussions about the state of the greater industry and reality of the industry at a local level – it is time for the fair and its carnival operator to move on to a discussion of desired outcomes and understand the value they are to each other.

Please Review Appendix Item Business/Financial Models for the Fair/Carnival Relationship.

► Contract Term

What is the right term length for the current fair/carnival relationship and what are the realities of operation for both parties?

- Fairs and carnivals tend to desire a longer term business relationship; but, does it give both parties enough flexibility to make changes as the external marketplace changes (for example: fuel costs, supply chain issues, overhead costs, etc.)?
- What is the right length for your contractual relationship?

► Deliverables by both parties should be clearly stated

- **Pricing** – What is the strategy behind the pricing for fair admission and attractions? What is the strategy for carnival pricing? Is there a provision to communicate price changes in advance? Is there a provision regarding both entities changing prices at the same time?
- **Programming of Fair Entertainment/Attractions** – Has the fair made a consistent financial commitment to programming? What is the impact on the carnival if the fair cuts back on entertainment/programming? Will that impact fair attendance, carnival operations, and revenue?
- **Advertising** – Has the fair committed to a specific budget for advertising? Is there an adjustment in the carnival contract if the fair does not make that commitment? Have you discussed changes in the local marketplace that might dictate a change in marketing strategy? Have you shared ideas gathered from other fairs and carnivals?

- **Operational Efficiency** – Do both parties adjust operation hours based on net or gross revenue? Is there a point where it is more efficient and more profitable for both parties to adjust operating hours?

A “pay-one-price” promo or operation method will experience a different capacity and efficiency level than one where each ride requires a ticket.

For events with high fixed costs, does the contract allow the fee or percentage paid by the carnival to start at some specified threshold?

The determination regarding amount and type of equipment provided by the carnival should be based on rider capacity per hour, not the number of rides. Consideration should be given to specific rides that may be popular in some geographic areas, but not in others.

Example

Evaluate the number of rides given during each hourly segment of operation, each day (assuming typical weather conditions and excluding promotions). Both the fair and carnival should examine their respective fixed operating costs for labor each of those hours.

See Carnival Operating Efficiency and Gross Revenue Production in Appendix!



- **Considerations** – Is there opportunity and do terms exist for percentage flexibility upon the acquisition of new rides or investments by either or both parties? Are there terms that eliminate penalties for unforeseen issues or events, e.g. force majeure? Are there various financial considerations/formulas (i.e., a combination of flat rate and percentage, graduated or sliding scale of percentages, etc.)? For events with high fixed-costs for the carnival, does the contract allow the fee or percentage paid by the carnival to start at some specified threshold? Does the contract address the basic philosophy that the fair is responsible to provide an audience in a well maintained and secure facility and the carnival is responsible for providing safe rides and attractions with the goal to maximize operational efficiency providing increased profitability for both parties? Are there considerations for running promotions that do not reduce price of rides or gate admission?
- **Infrastructure** – Does the contract address infrastructure investment in the carnival area by the carnival and fair? Do you address carnival space allocation on a periodic basis? Are there provisions to address changes

that need to be made due to regulatory mandates (i.e. a new fire code which impacts layout, federal regulations regarding housing of foreign guest workers, etc.)

► **Creating Transparency and Education of Stakeholders**

- **Fair Boards and Management** – Do fair management and carnival operators share facts and figures with each other regarding the financial health of their respective operations? Do the parties share electronic ticketing data to maximize operation efficiency for everyone? Do all parties understand that the carnival provides financial resources to support the fair's core agriculture mission? Do all parties understand the percentage paid to the fair from the carnival should be total compensation? Add-ons for other compensation should be negotiated in the percentage agreement.
- **Key Challenges** – Are the fair and carnival discussing key issues surrounding labor, security, crisis management, and entertainment?
- **Succession Planning** – Are both parties addressing and communicating future plans for their respective organization's management and/or leadership?



Photo Credit: Greg "Scooter" Korek



Conversation Starters

Tips for Understanding the Current Landscape for Each Party

The Fair Should Ask the Carnival

These are some of the direct issues that should be discussed in order to formulate a mutually acceptable contract.

► Labor (for fairs in the United States)

- How many H2B foreign guest workers do you need to efficiently and safely operate at our fair?
- How many H2B foreign guest workers do you think you'll actually have available to you at the time our fair occurs?
- What hourly wage will you be required to pay the H2B foreign guest workers when you operate at our fair?
- Do you plan to hire local labor for any part of your operations while at our fair?
- Do you plan to pay local labor hired at our location at or above the required, applicable minimum wage?

► Operating Costs

- What cost(s) are you experiencing for your insurance coverage?
- Do you encounter regulations when operating in our state or province that impact the housing and/or other amenities you are required to provide your employees?
- Have there been any new regulations imposed on your operation by any federal, state/provincial, or local governmental entity that will impact your operation during the coming contract term and/or upcoming fair, etc.?

► Midway Ride Efficiency

- Which ride is historically most popular at our fair and at most of your fairs? What is the capacity per hour of that ride? How many ride personnel are required for its operation?
- What ride is historically the least popular at our fair and at most of your fairs? What is the capacity per hour of that ride? How many ride personnel are required for its operation?
- In an ideal setting with ideal conditions, what is the most efficient/profitable ride and its capacity per hour at our location, or projected for a fair our size?

► Future Investments in Equipment and Outlook

- Do you currently have any new rides on order? When do you anticipate delivery? Do you have plans to use this ride at our fair at some point in the future?
- Are you experiencing challenges acquiring new equipment (e.g. rides, trucks, trailers, etc.)?
- What is the long term outlook for your carnival and the carnival industry?



Conversation Starters

Continued

The Carnival Should Ask the Fair

These are some of the direct issues that should be discussed in order to formulate a mutually acceptable contract.

► Labor

- Are you finding sufficient numbers of volunteers for your operation? Do you need more volunteers than you currently have?
- Do you use any paid temporary/seasonal labor? If so, are you finding sufficient numbers to do the work? Are you required by law to pay your local area's minimum wage? Is the labor market such that you have to pay more than the minimum wage to get the workers needed?

► Operating Costs

- What cost(s) are you experiencing for your insurance coverage?
- Have there been any new regulations imposed upon your operation by any federal, state/provincial, or local governmental entity that will impact your operation during the coming contract term, and/or upcoming fair, etc.?

► The Future

- What is the long-term outlook for your fair and the fair industry?

► Programming

- What are you experiencing in the way of cost for entertainment and/or programming you typically present during the fair? Are there any other challenges you are facing with the entertainment/programming you typically present during the fair?
- What is the market like for the commercial exhibit space you have available? What is your retention/renewal rate for contracts with commercial exhibitors? Has that changed recently?
- If applicable, what is the market like for the independent food concessionaries you have available? What is your retention/renewal rate for contracts with independent food concessionaires? Has that changed recently?
- What are your recent trends and experiences with your livestock shows? Are overall numbers of entries changing? Are there significant changes in the types of species shown that has impact on your facilities, costs, or other aspects of your operation?

► Fair Board

- Have you made or are you considering any bylaw changes that will impact your fair board, e.g. term limits or changes, number of board members, how officers are selected, etc.?
- Do you expect changes in the leadership of your fair board and/or administrative staff in the coming year?

Critical Conversations Summary

We hope this document has enlightened your understanding of the fair and carnival businesses and will serve as a tool to have meaningful discussions with each other for the betterment of all parties. Both fairs and carnivals have unique challenges in this ever-changing business environment, and open and meaningful conversations are critical to the success of our industries.

We learned at the onset that the business relationships between fairs and carnivals are all unique and, in some cases, go back decades. We did not get into detail about how items should be written into contracts, but rather provided areas of conversation that need to be considered. We crafted the document so it can be used by any size fair or carnival. In the appendix, more detailed information is provided for those who are not familiar with the industry. The 2006 document, *Best Practices for the Fair/Carnival Relationship*, still contains relevant information in a more in-depth format.

Please review this document and use it as a starting point for your discussions with your business partner. We acknowledge that this document is not all inclusive; however, it should provide the basics for having a meaningful discussion and a better understanding of fair and carnival relationships.

This document is not the end of the critical conversation concept, but rather the beginning. Both associations will be providing this information at state and regional meetings, cyber seminars, and articles in both *Fairs & Expos* and *ShowTime* magazines.

We appreciate the input and dedication of this committee for providing honest and open discussion about their perspectives and challenges toward fostering a better relationship, all for the benefit of the industry.



Photo Credit: Greg "Scooter" Korek

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RESOURCES FOR CRITICAL CONVERSATIONS

➤ **Bureau of Economic Analysis (www.bea.gov)**

Regional Economic Accounts (<https://www.bea.gov/data/economic-accounts/regional>) has many different reports, tables, and analysis available, including:

- Consumer Spending by State
- Employment by State, County, Metro, and Other Areas
- Personal Income by State, County, Metro, and Other Areas
- Arts & Cultural Production
- Outdoor Recreation

➤ **United States Census Bureau (www.census.gov)**

Vast resources and interactive tables for determining the demographics of a specific area and implications from the most recent census, also home to the NAICS, North American Industry Classification System

➤ **IAFE Document Library**

(<https://fairsandexpos.com/document-library/>)

Member-only access to ever-changing repository of documents on all aspects of fair management and operation



Photo Credit:
Greg "Scooter" Korek

Business/Financial Models for the Fair/Carnival Relationship

► **Single Carnival Operator** – *is the prevalent business model in the United States and Canada.*

A single carnival contractor provides/manages all rides, games, food, and other concessions on the midway, and provides all required logistics, support equipment, services, and labor associated with this aspect of the fair presentation.

One of the following various financial formulas may be associated with this business model:

- The carnival pays the fair a fixed percentage of ride ticket sales and a per foot fee on games, food, and other concessions.
- The carnival pays the fair a graduated percentage on ride ticket sales and a per foot fee on games, food, and other concessions.
- The carnival pays the fair a guarantee against or versus a percentage on ride ticket sales and a per foot fee on games, food, and other concessions.
- The carnival pays the fair a fixed, graduated, or guarantee against or versus a percentage on ride ticket sales, plus an additional percentage of ride ticket sales for games, food, and other concessions. (This formula has no correlation to actual game, food, and other concession revenues.)



Photo Credit: Greg "Scooter" Korek

- The carnival pays the fair a flat rate for ride ticket sales, but nothing for games, food, and other concessions. (This formula does not share "risk and reward" and has no correlation to actual ride, game, and/or food and other concession revenues.)
- The carnival pays the fair a percentage(s) of ride ticket sales, game revenues, as well as food and other concession revenues. (By this formula, the fair and carnival share "risk and reward" and it has a direct correlation to actual ride, game, and/or food and other concession revenues.)
- The carnival pays the fair a per capita amount based on fair attendance. (This formula has no correlation to actual ride, game, food, and/or other concession revenues.)
- The fair pays the carnival a flat fee to provide a mutually agreed upon number of rides, games, and food concessions, and the carnival retains all of the revenues from such rides, games, and food concessions. (This formula should allow the fair to negotiate a very favorable and manageable fee.)
- The fair pays the carnival a guaranteed amount, as well as a percentage of the exposition's daily gate and season pass revenues. (This formula insulates the carnival in the event it is not able to operate due to weather, etc., by receipt of the guaranteed amount paid by the fair and retention of any/all revenue from games and food.)

Each of the following business/financial models for the fair/carnival relationship has corresponding advantages and disadvantages with respect to where each may best apply based on event size, regional location, and dates.

► **Multiple Partner Models**

- A. The fair books and controls the food and any other concessions, but a carnival contractor manages the rides and games.

The following financial formulas may be associated with this business model:

- The carnival contractor pays the fair a mutually agreed upon fixed or graduated percentage, or guarantee against or versus a percentage, of ticket revenues from the rides they provide, or a flat rate for same, as well as a per foot or flat fee, or additional percentage of ride revenues, for games.
- The fair books and manages all food and other concessions provided by a single or multiple contractors who pay the fair a per foot or flat fee, or percentage of revenues for the food and/or other concessions the contractor(s) may provide.

- B. The fair books and controls the games, food, and other concessions, but a carnival contractor presents the rides.

The following financial formulas may be associated with this business model:

- From ride ticket revenues, the ride contractor pays the fair a mutually agreed upon fixed or graduated percentage, or guarantee against or versus a percentage, of ticket revenues from the rides they provide, or a flat rate for same.
- The fair books and manages all games, food, and other concessions provided by a single or multiple contractors who pay the fair a per foot or flat rate, or percentage of revenues, for any games, food, and/or other concessions these contractors may provide.

- C. Rides, games and food are each booked by the fair as separate groupings from separate contractors.

Financial formulas potentially associated with this business model might include the following:

- From ride ticket revenues, the ride contractor pays the fair a mutually agreed upon fixed or graduated percentage, guarantee against or versus a percentage, of ticket revenues from the rides they provide, or a flat rate for same.
- From game revenues generated by a single or multiple contractors, the fair is paid a per foot or flat fee, or percentage of revenues for any games they provide.
- From food and other concession revenues generated by a single or multiple contractors, the fair is paid a per foot or flat fee, or percentage of revenues, for any food and/or other concessions they provide.



Photo Credit: Greg "Scooter" Korek



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► Multiple or Single Partner(s)

The fair sells all tickets to fair guests, which are presented at rides and/or games for the opportunity to ride or play games.

The financial formula commonly associated with this business model is as follows:

Tickets collected from fair guests for rider/player privileges are redeemed to the fair by the ride and/or game operator(s) and the fair pays said contractor(s) a percentage of the revenues associated with the tickets redeemed at each of their rides and/or games.

► Core Contractor

One contractor forms the "nucleus" of the midway presentation, bringing in only that equipment (rides and/or support equipment) which they own and/or handling specifically assigned and agreed upon responsibilities, but the fair serves as the "principal agent"/overall manager of the enterprise, surrounding the "core" with equipment from other sources and providing "lead personnel" on-site.

Financial formulas potentially associated with this "hybrid" business model might include the following:

- The core contractor pays the fair a mutually agreed upon fixed or graduated percentage, or guarantee against or versus a percentage, of ticket revenues from the rides they provide, or a flat rate for same, as well as a per foot or flat rate, or additional percentage of revenues

from the rides they furnish, for any games and/or food and other concessions they may provide, offset by any support equipment and/or services they may provide.

- The core contractor pays the fair a reduced rate (flat, fixed, or percentage), or no revenue, for rides, games, food, and other concessions they may provide to offset their provision of any support equipment and/or services they may provide.

► Independent Midway

Production/presentation of a carnival midway by a fair "in-house" with the fair as "principle agent" responsible for orchestration and management of the various facets of a comprehensive midway presentation, "independent" of a single carnival contractor, utilizing the equipment and services of multiple providers of amusement rides, games, food/beverage concessions, retail concessions, and various support equipment and services; e.g. electric generation and distribution components, safety inspection services, ticketing, etc.

The financial formula commonly associated with this business model involves the following:

- The fair books all rides and games, prints all tickets and sells them to fair guests for redemption at rides and games for rider and player privileges.
- The tickets collected by ride/game operators from fair guests for rider/player privileges are redeemed to the fair, and the fair pays each ride/game operator a mutually agreed upon percentage of the ticket revenues associated with the number of tickets redeemed at each of their rides/games.
- The fair books and licenses all food and other concessions that pay the fair a per foot or flat fee, or percentage of concession revenues, for the food and/or other concessions they provide.



Photo Credit: Greg "Scooter" Korek

Top 15 Rides – Gross Revenues as a Percentage of the Total Ride Gross

The following example demonstrates that a few rides (27% of 55 total rides) often generate half or more of carnival gross revenue. Ride capacity should be considered when determining the appropriate number of rides needed to adequately serve an event audience.

RIDE NAME	GROSS REVENUE	% OF RIDE GROSS
1. Crazy Mouse Spinning Roller Coaster	\$ 289,753.66	5.84%
2. Wave Swinger (K)	\$ 190,886.67	3.85%
3. Haunted Castle Dark Ride	\$ 181,741.16	3.67%
4. Sky Liner Swing Tower	\$ 171,132.25	3.45%
5. Beach Party	\$ 167,290.79	3.37%
6. Air Maxx (Pendulum Ride)	\$ 166,814.56	3.36%
7. Iron Dragon Roller Coaster	\$ 166,457.52	3.36%
8. New York New York Fun House	\$ 164,697.66	3.32%
9. Techno Power	\$ 162,057.46	3.27%
10. Starship 3000 (aka Area 51)	\$ 151,043.72	3.05%
11. Puppy Express (K)	\$ 148,281.40	2.99%
12. Cliff Hanger	\$ 141,490.97	2.85%
13. Zero Gravity	\$ 135,166.42	2.73%
14. Equinox (aka Tango)	\$ 127,718.57	2.58%
15. Magic Maze Mirror/Glass House	\$ 114,604.74	2.31%
Sub-Total =	\$2,479,137.55	50.00%

Sub-Total as a % of Gross Ride Revenue = 50.00%

Gross Ride Revenue Based on Ticket Sales = \$4,958,660.11

Total # of Rides = 55

15 Rides as a % of 55 Total = 27.2727%

K Denotes Rides Placed in Kiddie Area



Photo Credit:
Greg "Scooter" Korek

Carnival Operating Efficiency/Effective Use of Ride Capacity

(Actual Ridership vs. Potential Ride Capacity)

The following represents a formula intended to assist a fair and carnival with determining the number of rides needed to adequately serve an event audience given event operation hours.

	24,797	Hourly Ride Capacity Based on 55 Rides
X	154	Total Event Operating Hours
	3,818,738	Total Event Ride Capacity/Potential Number of Riders
	3,818,738	Total Event Ride Capacity/Potential Number of Riders
X	0.58	% of Full Price Riders (based on 90 non-promotion period operating hours during 154 total event operating hours)
	2,214,868.04	Potential Full Price/Non-Promotion Period Riders
	3,818,738	Total Event Rider Capacity/Potential Number of Riders
X	0.42	% of Discount Price Riders (based on 64 promotion period operating hours during 154 total event operating hours)
	1,603,869.96	Potential Discount Price/Promotion Period Riders
	\$0.8646	Average Ticket Price
X	6	Average Number of Tickets Taken Per Ride/Rider During Non-Promotion Period Operating Hours
	\$5.19	Average Cost Per Rider/Ride at Full Price During Non-Promotion Period Operating Hours
	\$5.19	Average Cost Per Rider/Ride at Full Price During Non-Promotion Period Operating Hours
X	2,214,868.04	Potential Full Price/Non-Promotion Period Riders
	\$11,495,165.13	Potential Gross Revenue at Full Price During Non-Promotion Period Operating Hours
	\$0.8646	Average Ticket Price
X	5	Average Number of Tickets Taken Per Ride/Rider During Promotion Period Operating Hours
	\$4.32	Average Cost Per Ride/Rider at Discount Price During Promotion Period Operating Hours
	\$4.32	Average Cost Per Ride/Rider at Discount Price During Promotion Period Operating Hours
X	1,603,869.96	Potential Discount Price/Promotion Period Riders
	\$6,928,718.23	Potential Gross Revenue at Discount Price During Promotion Period Operating Hours
	\$11,495,165.13	Potential Gross Revenue at Full Price During Non-Promotion Period Operating Hours
+	6,928,718.23	Potential Gross Revenue at Discount Price During Promotion Period Operating Hours
	\$18,423,883.36	Total Potential Gross Revenue During Total Event Operating Hours
	\$18,423,883.36	Total Potential Gross Revenue During Total Event Operating Hours
-	\$4,958,660.11	Total Actual Gross Ride Revenue During Total Event Operating Hours (based on ticket redemption at rides)
	\$13,465,223.25	Difference in Potential Gross Revenue vs Actual Gross Revenue
	26.91%	Efficiency/Effective Use of Total Event Ride Capacity (\$4,958,660.11 divided by \$18,423,883.36)

Photo Credit: Greg "Scooter" Korek

