

Covid-19 Update

Presented by: Darrell Melvie, GM
Community & Protective Services and
Irene Sasyniuk, GM Corporate Services
March 8, 2021



Key Cash Flow Assumptions

Revenue Sharing Agreement

- 2020 Payment will be received in May
- 2021 Payment will be received in July

MSI

- Payment will be made in June based on Provincial numbers

Capital

- Spending based on historical trend of 70% complete

Projected Cash Flow

In millions

2021 Projection	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Opening Balance	9.3	6.6	1.5	0.0	0.0	3.6	37.0	38.5	35.3	24.8	21.1	26.7
Total Revenue	6.4	6.2	5.6	6.4	11.8	45.1	11.6	8.4	5.9	6.6	14.1	6.2
Total Expenses	(9.1)	(11.3)	(13.6)	(8.3)	(8.2)	(13.2)	(10.1)	(11.6)	(16.3)	(10.3)	(8.5)	(17.1)
Revenues less Expenses	(2.7)	(5.1)	(8.0)	(1.9)	3.6	31.9	1.5	(3.2)	(10.4)	(3.7)	5.6	(10.9)
Debt draw	-	-	3.3	-	-	1.5	-	-	-	-	-	-
Line of Credit	-	-	3.2	1.9	-	-	-	-	-	-	-	-
Proposed Ending Balance	6.6	1.5	0.0	0.0	3.6	37.0	38.5	35.3	24.8	21.1	26.7	15.8

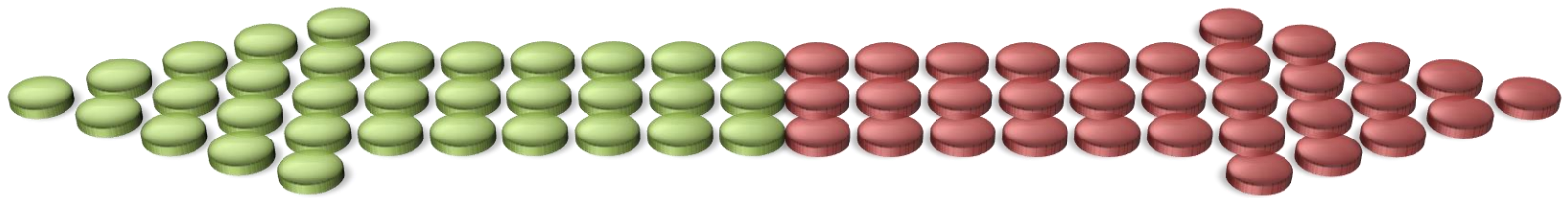


\$5.1M

Investments or Line of Credit

Short-term Investments

Line of Credit



2.3% to 4.9% Interest

VS

2.45 % Interest

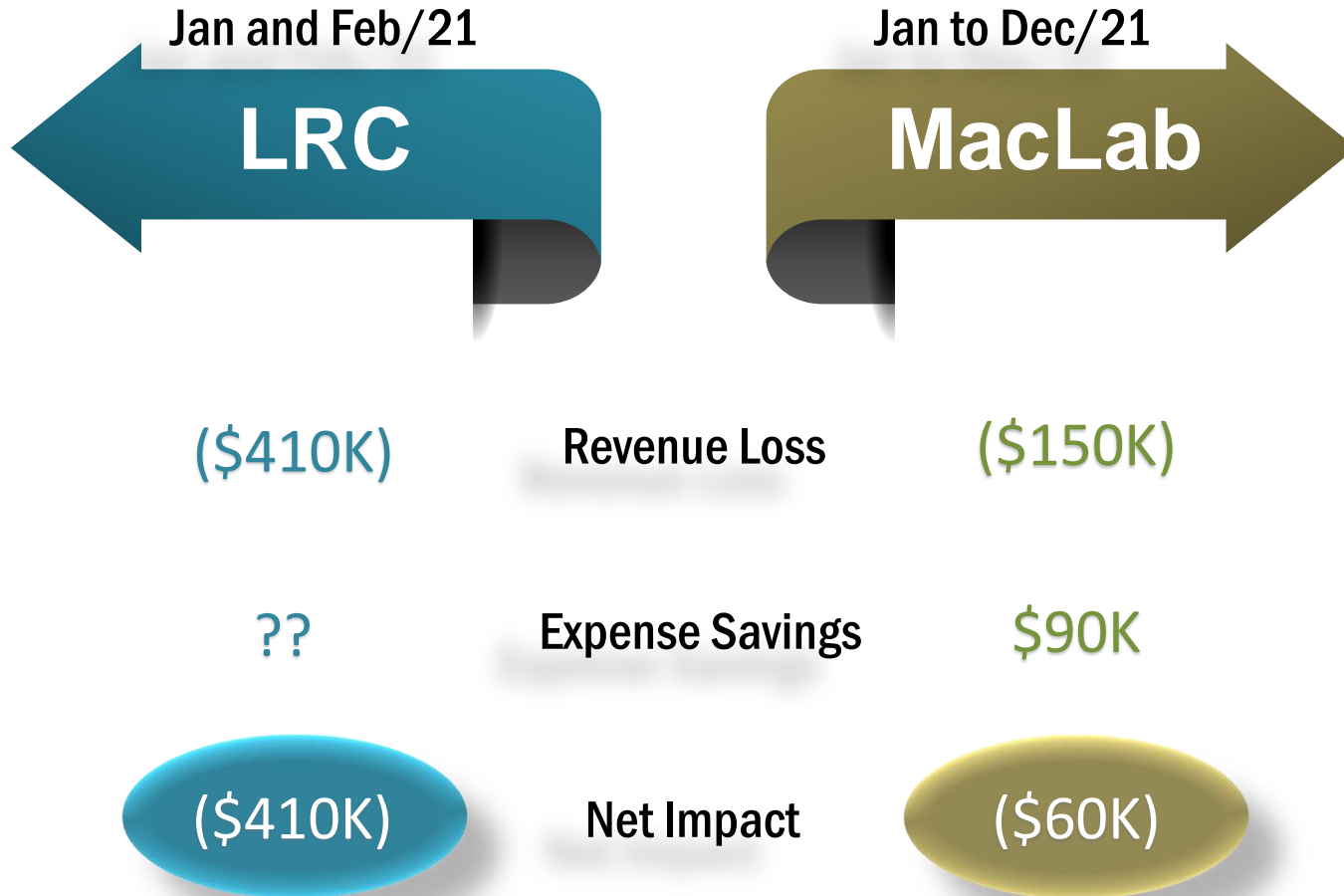


Loss of interest revenue
on invested money

More viable option
short term period

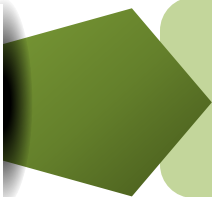
2021 Impacts

\$840K
most funding
deferred to 2021



Over and above the amount allowed for in the original budget

Cash Flow & Budget - Next Steps



Continue to monitor the budget to determine whether 2021 adjustments will be required



Continue to monitor Cashflow



Update Council regularly

Amenities Opening - STEP 2

- **Remax Fitness Centre / Indoor Track**
 - Open for pre booked low intensity fitness activities
 - Modified membership / admission pricing
 - Activation of required fitness staff recalls
- **Household rental opportunities**
 - New reduced household rental rate
 - Whole amenity booking
 - Ice / Field House – Saturday March 6
 - Pool – Tuesday March 9
 - Select times – within existing staffing levels

STEP 2

- **Ice / Field House / Pool**
 - Organized team sport bookings continued from step 1
 - Minors only, max 10/group
- **Library –open March 8**
- **Civic Centre - Warming Centre – Closed March 8**

Questions

