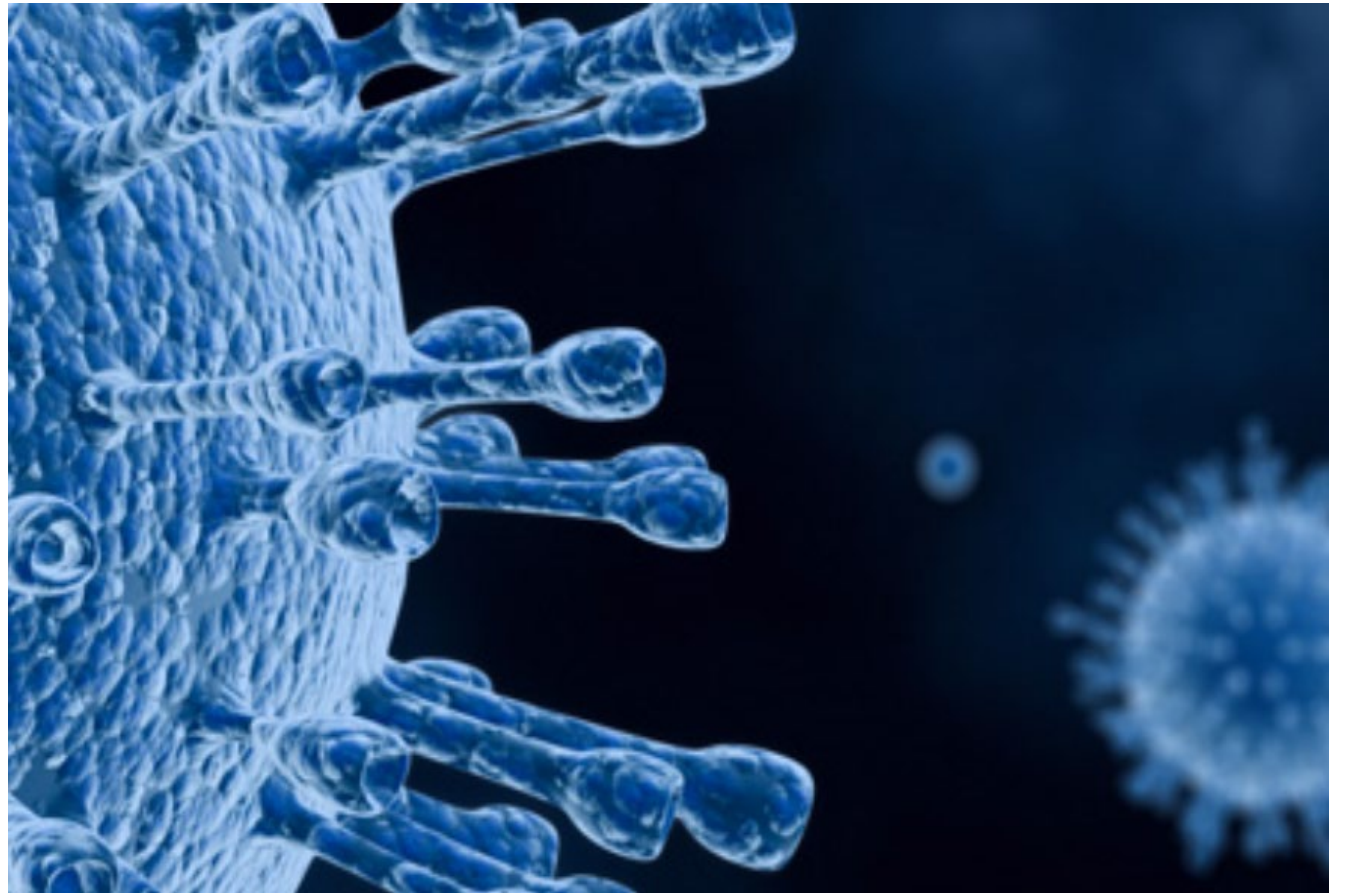
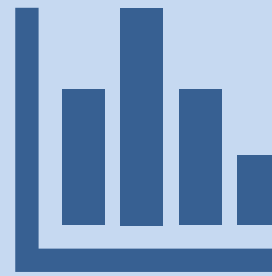

Update and Management of the Financial Impact of **COVID-19**

Presented to Council
September 10, 2020



Key Highlights

- Province launches Stage 1 of reopening the economy – May 19
- Peel entered Stage 2 – June 24
- Peel enters Stage 3 of reopening of economy – July 31; two weeks after the Province allowed most regions
- Peel unemployment rate jumped to 16.3%
- However, labour market conditions showed early signs of recovery in July



Residents Leaving Labour Market

June – 62,600; July – 30,500

Economic Impact

Key Highlights

- \$27.3 million to address operating pressures due to COVID
- \$0.55 million to address COVID municipal transit pressures
- Unused amounts can be carried over to help COVID costs in 2021 Budget



\$27.9M

For COVID Costs and Pressures

Key Highlights

- Safe Restart Funding for Child Care - \$17.8 million to adapt to new COVID environment;
- Social Services and Relief Fund (SSRF) – Increase of \$9.7 million to support Peel’s most vulnerable
- Impact of these funding announcements is currently being assessed
- Report will be brought to Council in September



\$17.8M Childcare

\$9.7M SSRF

**For Community Homelessness
and Childcare**

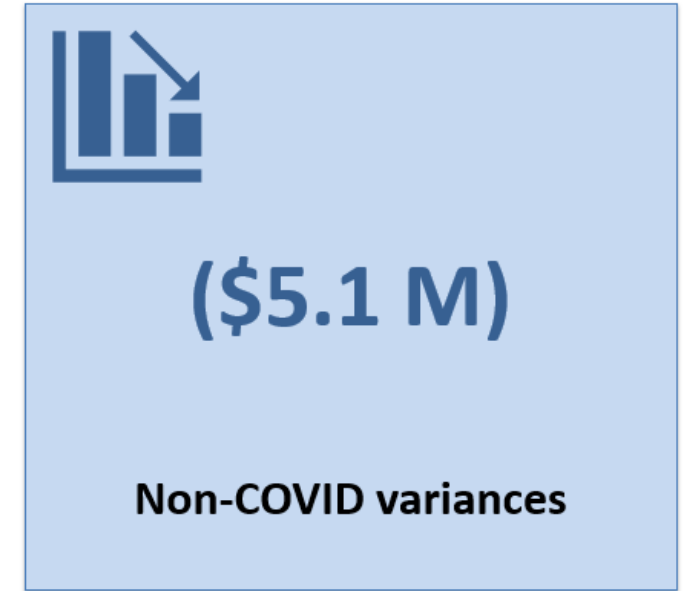
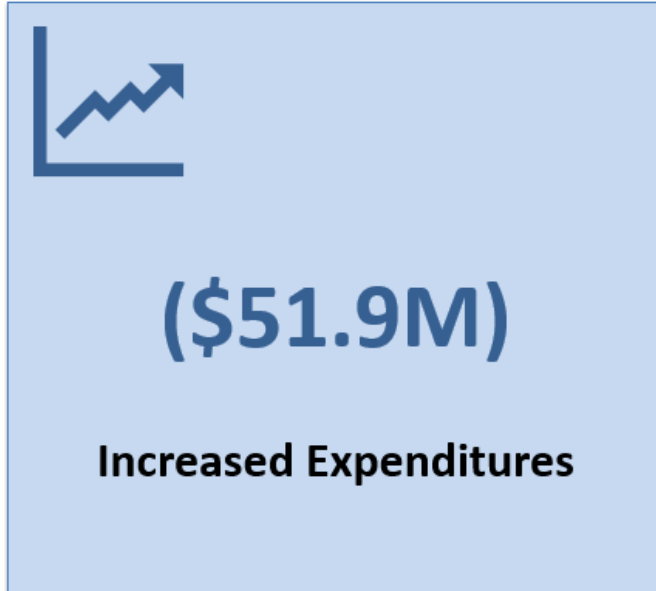
Key Highlights

- Decreased Industrial Commercial Institutional (ICI) water consumption
- Significant increase in residential water consumption
- Water Rate increase deferral – (\$4.6M)



(\$3.4M)

**Utility Rate Forecast
December 31, 2020**



- Projections for Increased Expenditures, Costs Avoided and Non-COVID driven variances have not materially changed since the Triannual Performance report was presented on July 23, 2020. Staff are currently assessing second triannual results.
- Projections had assumed the transition from response to recovery would start September 2020

Key Highlights

2020 Financial Operations

- Between managing costs, Provincial/Federal funding and reserves, Peel will manage the financial impact of COVID for 2020
- Will be more COVID funding through Phase II

**Assumes transition to “normal” starts in September 2020 and no second wave of COVID*



Thank you.

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