

FINANCIAL IMPACT UPDATE: COVID-19
 QUARTERLY SUMMARY
 DATED: September 11, 2020

	Ref #	March - June Cost (Savings)	July - September Cost (Savings)	October - December Cost (Savings)	Total Cost (Savings)
Revenues:					
Loss of revenue at recreation centres & programs	1	\$ 809,303	\$ 513,736	\$ 724,229	\$ 2,047,268
Loss of parking ticket revenue	2	82,010	54,815	31,570	168,395
Loss of parking meter revenue	3	78,428	54,443	26,881	159,752
Loss of public transit revenue	4	104,212	25,266	64,866	194,344
Loss of Utility Fund penalty and interest revenue	5	92,655	92,655	-	185,310
Loss of Landfill fee revenue	6	66,132	(68,194)	29,070	27,008
Loss of parking lot revenue - Sask Polytech	7	24,840	20,492	34,270	79,602
Loss of parking lot revenue - downtown lots	8	20,238	5,313	5,674	31,225
Loss of building permit & business license revenue	9	25,050	25,050	24,900	75,000
Loss of Airport landing fee revenue	10	16,420	15,581	22,484	54,486
Loss of property tax penalty revenue	11	-	35,940	-	35,940
Net Cost (Savings) to City		\$ 1,319,289	\$ 775,097	\$ 963,944	\$ 3,058,330
Expenditures:					
Savings from reduced staffing	12	\$ (928,214)	\$ (389,945)	\$ (156,655)	\$ (1,474,814)
Saved expenses at recreation centres & programs	13	(317,875)	(131,956)	(238,087)	(687,918)
Reduced grant to Tourism & Marketing	14	-	(35,230)	(34,770)	(70,000)
Increased Council meeting costs	15	7,053	150	150	7,353
Unexpected costs/revenue Loss	16	35,000	35,000	30,000	100,000
Total cost of borrowing - tax deferral	17	2,000	6,000	6,000	14,000
Bad debt expense - utilities	18	-	-	150,000	150,000
Net Cost (Savings) to City		\$ (1,202,036)	\$ (515,981)	\$ (243,362)	\$ (1,961,379)
ESTIMATED NET COST FROM COVID-19		\$ 117,253	\$ 259,116	\$ 720,582	\$ 1,096,951