



General Fund COVID-19 Financial Impact Update

Finance Committee July 23rd, 2020

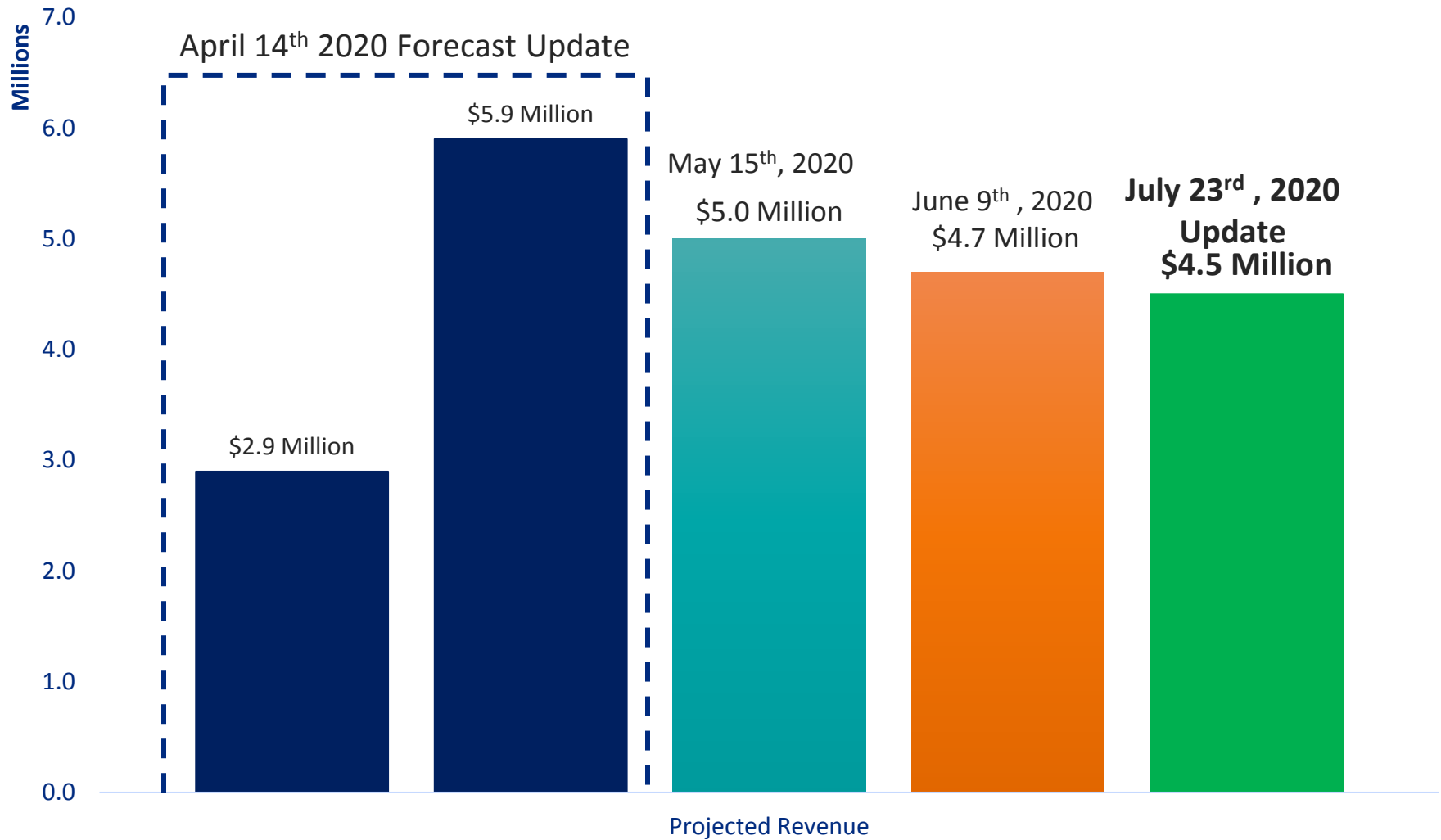


SAINT JOHN

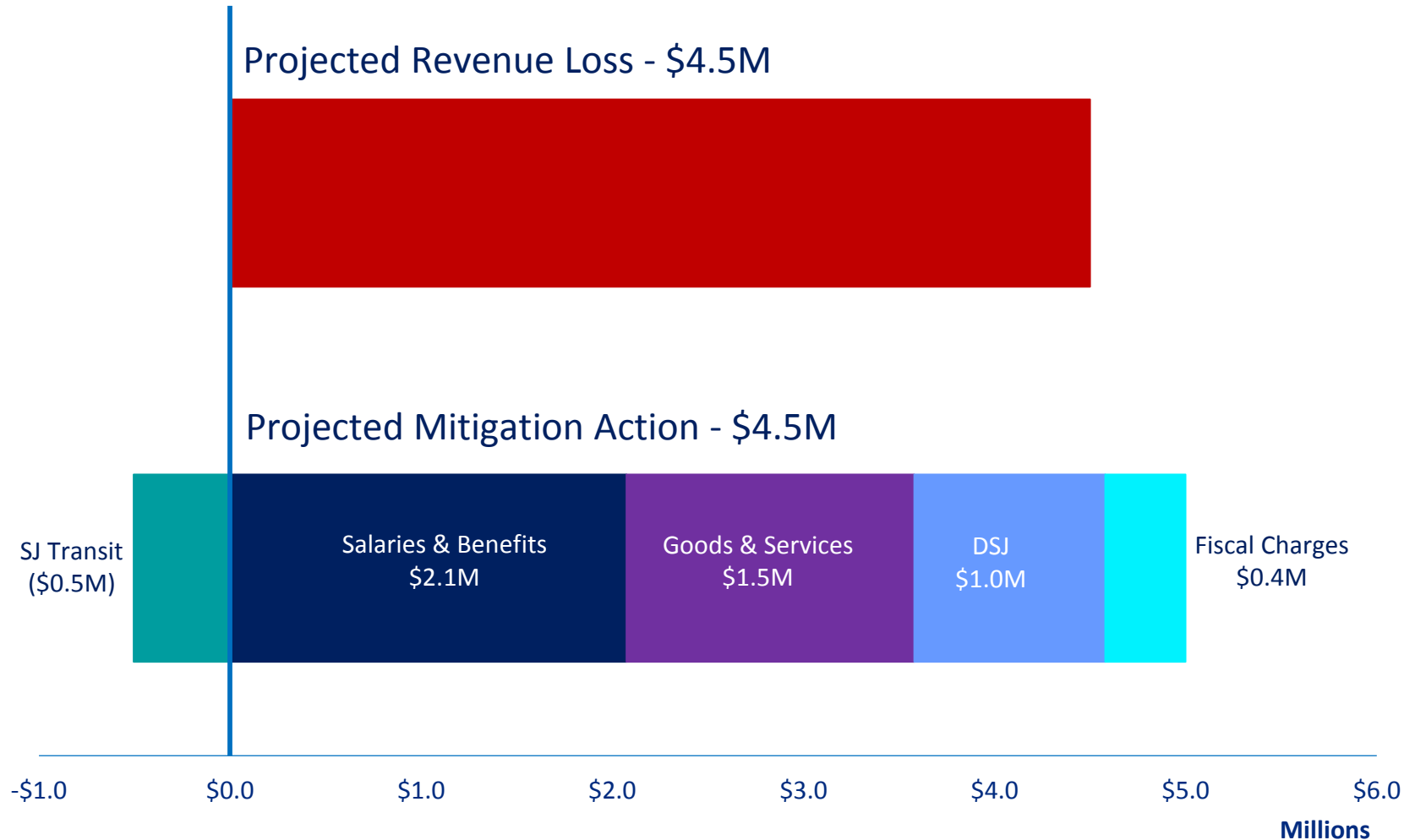
Changes from Previous Update

- NB & Canada continues to be effective in containing the virus:
 - World over 15,000,000 cases
 - US over 4,000,000 cases
 - Canada over 110,000 cases
 - New Brunswick over 170 cases
- Positive changes for the economic environment such as the “Atlantic Bubble”
- Forecast takes into account June actual results and includes restructuring costs
- Results continue to trend in a positive manner

Estimated Financial Impact

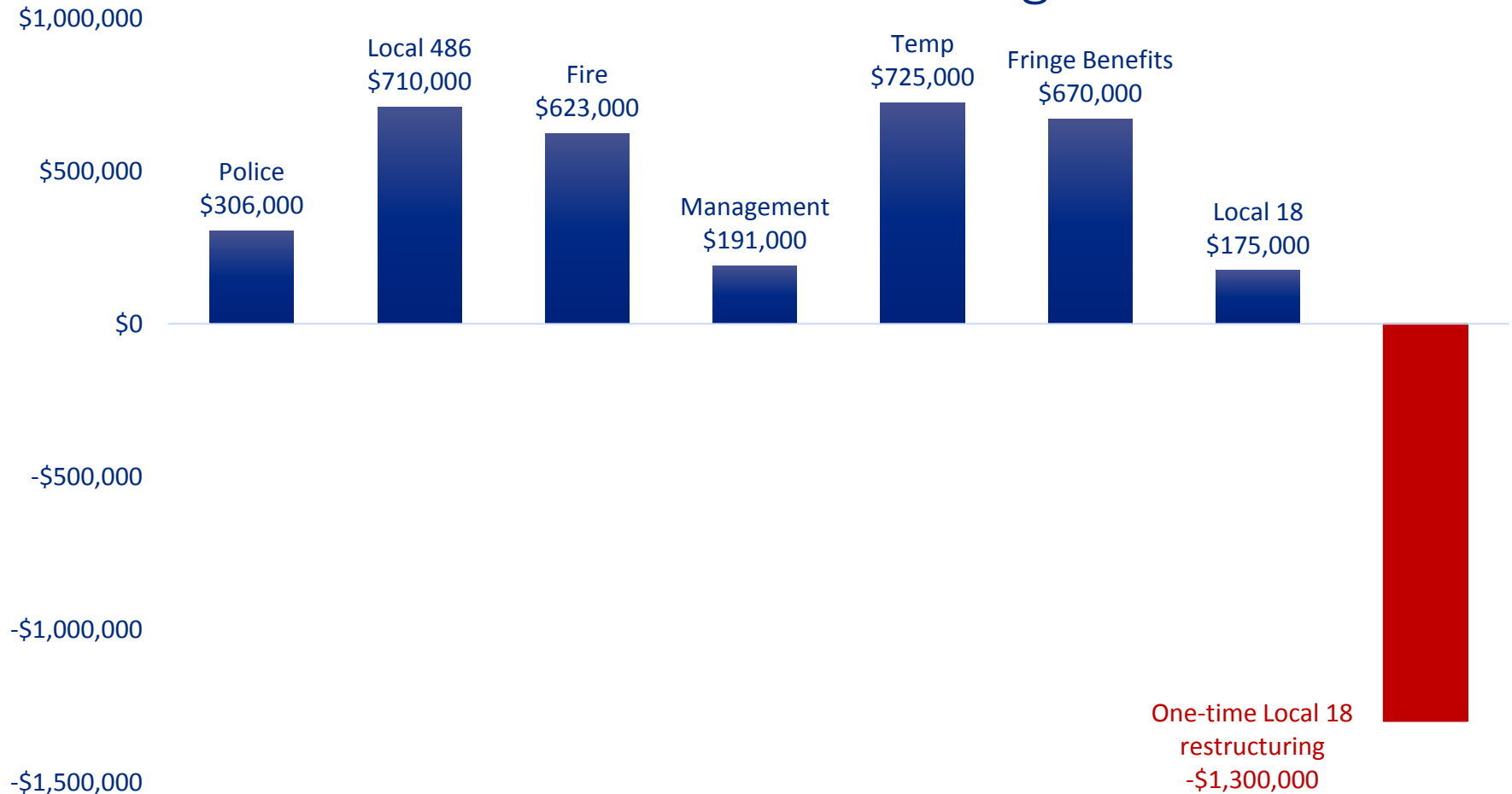


Revenue Loss Mitigation Plan



Wages and Benefits - \$2.1M

2020 Estimated Savings



Conclusion

- It is estimated that the City of Saint John will mitigate loss revenues with cost savings.
- We continue to monitor results very closely as more information emerges
- The City will look to additional cost mitigation efforts if necessary
- To further alleviate risk, it is recommended that the cost mitigation strategy be adjusted to reduce the Saint John Transit projected deficit