



Legislation Text

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CURRENT ECONOMIC LANDSCAPE AND IMPACT OF COVID-19

Craig Millar, Director of Finance/Treasurer provided an overview on the impacts on the City from COVID-19. Mr. Millar described the aggressive approach taken in the early days of the pandemic to help the community and to save on costs to ensure the municipality stays in a good financial position. He advised of the Provincial funding the City received which is to be used for 2020 operating costs related COVID-19 expenses or hardships. Mr. Millar further advised that once the City has finished the year end in December 2020, staff will then determine how the funds will be appropriately allocated.

Members of the Investment Board provided their perspectives on the status of current economic landscape and the impacts of COVID-19 associated to the Canadian and U.S. Markets.