Minute No. 16
Report – Executive Policy Committee – November 17, 2021

Item No. 1 COVID-19 Economic Response and Recovery Plan Framework

COUNCIL DECISION:

Council concurred in the recommendation of the Executive Policy Committee and adopted the following:

1. That the Economic Response and Recovery Plan, as attached, be approved.

2. That the Public Service report back in March 2022 with a Tax Increment Financing (TIF) Policy as noted in the Economic Response and Recovery Plan.

3. That the TIF Policy include specific measurable and clearly defined outcomes which can be reported on and evaluated at yearly intervals.

4. That all TIF agreements contain cancelation clauses if specific performance objectives of the agreements are not being met.

5. That the Public Service be directed to consider the recommendations provided by all Community Committees for alignment with the COVID-19 Economic Response and Recovery Plan Framework, eligibility under the Canada Community Building Fund criteria, and geographic distribution of projects, and report back to Council as follows:

    A. Through the Standing Policy Committee on Property and Development, Heritage and Downtown Development, for all projects which qualify and fall within the scope of the Downtown Recovery Strategy and the area covered under the Downtown Winnipeg Zoning By-law 100/2004.

    B. Through the respective Community Committee, for all other projects which qualify not covered by Recommendation 5.A.

6. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY:

Moved by His Worship Mayor Bowman,
That the recommendation of the Executive Policy Committee be adopted.

Carried

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On November 17, 2021, the Executive Policy Committee passed the following motion:

BE IT RESOLVED:

1. That the Economic Response and Recovery Plan, as attached, be approved.

2. That the Public Service report back in March 2022 with a Tax Increment Financing (TIF) Policy as noted in the Economic Response and Recovery Plan.

3. That the TIF Policy include specific measurable and clearly defined outcomes which can be reported on and evaluated at yearly intervals.

4. That all TIF agreements contain cancelation clauses if specific performance objectives of the agreements are not being met.

5. That the Public Service be directed to consider the recommendations provided by all Community Committees for alignment with the COVID-19 Economic Response and Recovery Plan Framework, eligibility under the Canada Community Building Fund criteria, and geographic distribution of projects, and report back to Council as follows:

    A. Through the Standing Policy Committee on Property and Development, Heritage and Downtown Development, for all projects which qualify and fall within the scope of the Downtown Recovery Strategy and the area covered under the Downtown Winnipeg Zoning By-law 100/2004.

    B. Through the respective Community Committee, for all other projects which qualify not covered by Recommendation 5.A.

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

EXECUTIVE POLICY COMMITTEE RECOMMENDATION (continued):

6. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

and submitted the matter to Council.

COMMUNITY COMMITTEE RECOMMENDATION:

On November 16, 2021, the East Kildonan-Transcona Community Committee rescinded its decision of October 25, 2021, and concurred in the recommendation of the Winnipeg Public Service with the following amendments:

- In Recommendation 1, delete the period after the words "be approved" and replace with the following:

  ", with the following amendments:

  A. That the following projects be prioritized for Recreational Investments within the Economic Recovery Plan utilizing Canada Community Building Funds:

     i. Bronx Park Community Centre Splash Pad (replace wading pool with splash pad).

     ii. Improvement to Buhler Recreation Park for 2023 World Police and Fire Games.

     iii. Investments in renewal of Lagimodiere Park at 175 Royal Mint Drive.

     iv. Paving of pathway and replacing benches at Park Circle Park.

     v. Completion of Active Transportation Path on Pandora from Wayoata to Redonda.

     vi. Paving of running track at Bernie Wolfe Park.

vii. Sir Sam Steele Park

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

viii. Armstrong Park

ix. Elmwood Winter Club

x. Elmwood/Roxy Park

xi. King Edward Park

xii. Rockspur Park

xiii. John H. Coulter Park

xiv. Roy Davis Park

xv. Elmwood Kildonan Pool Renovation

xvi. Retrofitting at Tupelo Park

xvii. Cheriton Park East

xviii. Dounreay Bay Park

xix. Durness Bay Park

and forwarded to the Executive Policy Committee.

On November 15, 2021, the Riel Community Committee rescinded its decision of October 26, 2021, and concurred in the recommendation of the Winnipeg Public Service with the following amendments:

- In Recommendation 1, delete the period after the words "be approved" and replace with the following:

  ", with the following amendments:

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

A. That the following projects be prioritized for Recreational Investments within the

Economic Recovery Plan utilizing Canada Community Building Funds (otherwise known as Gas Tax funds):

i. $75,000.00 towards a new play structure at either Jack Reimer Drive Park or Eau-Claire Park.

ii. $97,000.00 towards a play structure renewal at Morantz Park.

iii. $125,000.00 towards a play structure renewal at Dean Finlay Park.

iv. $90,000.00 towards an exit gate structure at St. Vital Park.

v. $600,000.00 towards asphaltic resurfacing of the existing gravel active transportation path between Malala Park and Sentier de la Giclais Pathway, as well as $75,000.00 towards tree planting along this path for noise attenuation purposes, and to compliment the One Million Tree challenge.

vi. $1,200,000.00 towards the proposed Southdale active transportation corridor connecting Fermor Avenue to Bishop Grandin Boulevard or $2,700,000.00 towards the proposed Southeast Corridor connecting the Bishop Grandin Greenway to St. Boniface.

vii. $400,000.00 towards A new splash pad at Champlain community Centre."

and forwarded to the Executive Policy Committee.

On November 8, 2021, the City Centre Community Committee rescinded its decision of October 29, 2021, and concurred in the recommendation of the Winnipeg Public Service with the following amendments:

- In Recommendation 1, delete the period after "be approved" and replace with the following:

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

", with the following amendments:

A. Safer and Greener Downtown for everyone:

i. Implementing a new accessible and inclusive wayfinding strategy for downtown residents and party-goers that includes historic intersections of Portage & Main, Assiniboine & Main, and Broadway and Main with special attention to light signals sidewalks and cross walks;

ii. Create a safer city by design with Community based organizations to support unsheltered, and formulate a rapid-response public space cleanliness strategy

iii. Prioritize downtown parks, micro-parks including tree planting, sidewalk repair, lighting, and eliminating accessibility barriers on key pedestrian corridors and a safer city by design for everyone to enjoy the downtown.

iv. Invest in high impact infrastructure projects to improve destinations and better connect and sustain downtown's distinct districts including priorities

v. Set aside a portion of projects for Portage Place and The Bay transformational projects;

vi. Broadway Median Renewal

vii. Beautification in Bonny Castle Park; Air Canada Park Redevelopment

viii. Downtown Corridor improvement – SHED to Exchange District Connection

ix. Market Lands Public Realm

x. Alexander Docks Phase One

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

B. Other/Transformational Economic Recovery priorities:

i. Investment in Regional Parks including pathway and accessibility improvements.

ii. Downtown Secondary Plan

iii. Point Douglas Secondary Plan

iv. Strategic Infrastructure Plan

v. Airport vicinity Centreport Servicing Plan

C. Outside Downtown Ward specific Canada Community Building Fund capital projects:

i. Fort Garry Lions Pool spray pad project

ii. Spray pad for the Corydon Community Centre Crescentwood Site and Victoria Community Centre

iii. Home Street Park Spray pad

iv. Increased seating and site improvements for the Lindenwoods spray pad

v. Crescent Park Pavilion seating, path work and garden shed

vi. Dedicated funding to address the safety concerns related to the amount of and speed of cars using Wellington Crescent and increased use as an active transportation and recreation route

vii. Harrow Active Transportation Corridor improvements (any functional work to advance)

viii. Wolseley to West Alexander (Any functional work to advance Ruby and Banning Greenway)

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

ix. Riverbank access by Omand's creek

D. East Fort Garry Walk Bike Project (any improvements to the pedestrian and cycling network in East Fort Garry so that people of all ages and abilities can safely walk and bike within the East Fort Garry neighbourhood.)

E. Age-Friendly Riverview & Wildwood pedestrian projects:

i. Both studies identified barriers and possible solutions to support accessibility for everyone and aging in place (research studies by Michelle Porter PhD, Director, Centre on Aging, and Stephanie Chesser PhD, Assistant Professor, U of M, study).

F. Osborne Street Underpass (any functional work to advance this project for effective functional design alternatives)

G. Osborne to Downtown Walk Bike Bridge & Connections (any functional work to advance).

H. Fort Rouge Park – McFadyen Park AT Crossing (any functional work to advance)."

and forwarded to the Executive Policy Committee.

On November 8, 2021, the Lord Selkirk-West Kildonan Community Committee passed the following motion:

WHEREAS the Lord Selkirk West Kildonan Community Committee (LSWKCC) strongly appreciates the Winnipeg Public Service's efforts in coming up with an Economic Response and Recovery Plan for City Council to approve in assisting Winnipeggers to get back on their feet from the COVID-19 restraints put on our economic and social well-being;

AND WHEREAS the most affordable housing is rent geared to income;

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

AND WHEREAS COVID-19 amplified the difficulties for ward offices to keep up to responding to issues happening in the ward, the ability to communicate to residents and organizations in the wards, and the ability of ward offices to stay on top of a vast number of new policies;

THEREFORE BE IT RESOLVED that the Lord Selkirk West Kildonan Community Committee supports the Winnipeg Public Service's COVID-19 Economic Response and Recovery Plan Framework, and recommends to the Executive Policy Committee that the Winnipeg Public Service recommendations be adopted, with the following amendments to the recommendations detailed in the Plan:

1. Where ever the COVID-19 Economic Response and Recovery Plan refers to incremental tax financing for affordable housing, the Public Service should aim to establish rent geared to income units with the cooperation of the Provincial and Federal governments during the inter-government dialogue and coordination in section "D";

2. Amend Section "C. Economic Response and Recovery Plan", subsection "1. Tax and tax-supported Considerations for the 2022 Budget Process, C: For the Downtown and Overall Economic Development with the following:"

    A. In Section C, Recommendation 2.a. add "consideration of public art in individual projects in consultation with the Winnipeg Arts Council" after the words "subject to".

    B. Add a new Recommendation 8 to read as follows:

        "8. Continue the participation of the three Downtown Councillors on the downtown recovery group / action plan group in the ongoing strategy and policy discussions for downtown."

3. In Section "C. Economic Response and Recovery Plan", subsection "1. Tax and tax-supported Considerations for the 2022 Budget Process, D: For Infrastructure Investments for Citizens":

    A. In Recommendation 2.a., the Community Committee encourages the Public Service to consider public art in consultation with the Winnipeg Arts Council for regional park projects as well as the following:

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

i. Accessible and free drinking water fountains in Parks;

ii. Enhanced lighting, benches and garbage/recycling containers along AT Paths & Parks;

B. In Recommendation 2.b, the Community Committee recommends half of the $10 million be allocated to splash pads to allow for four or five of the top priorities under the "Wading Pool Rationalization and Spray Pad Reinvestment Strategy", and for the Public Service to consider the following:

i. In Recommendation 2.c., the Public Service consider the following:

a. Complete and fund all of the Northwest Hydro Active Transportation Corridor;

b. Complete the active transportation studies in the NorthWest and possibly North End sectors that were either removed or deferred in the City-Wide Active Transportation & Cycling Strategy.

AND BE IT FURTHER RESOLVED that the 2022 Budget Working Group expand the financial resources to ward offices in the 2022 and 2023 budget update.

On November 8, 2021, the Assiniboia Community Committee passed the following motion:

WHEREAS the Winnipeg Public Service has released the Economic Response and Recovery Plan in accordance with Council direction;

AND WHEREAS the Winnipeg Public Service has requested input from Community Committees in the priorities for the Economic Response and Recovery Plan;

THEREFORE BE IT RESOLVED that the recommendation of the Winnipeg Public Service be concurred in, with the following amendments:

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

- In Recommendation 1, delete the period after the words "be approved" and replace with the following:

  ", with the following amendments:

  A. That the strategic development of secondary plans that focus on economic development such as, but not limited to, Strategic Infrastructure Plan, South Point Douglas secondary plan, Airport Area Vicinity Plan, Downtown Secondary Plan, Rapid Transit Corridor Plan, a city-wide zoning review and brownfield redevelopment plan be prioritized as projects to be funded by the Canada Community Building Fund.

  B. That the Winnipeg Public Service be directed to begin consultations with Indigenous Leaders to implement the intention of Indigenous economic focus under OurWinnipeg Goal: Economic Prosperity – 3.10. to develop opportunities to build on and grow the indigenous economy in Winnipeg.

  C. That the Winnipeg Public Service be directed to implement the use of Developer/Surety Bonds to facilitate increased development.

  D. That each Community Committee Planner be provided a work cell phone, and that the Winnipeg Public Service be directed to review internal communication tools that can leverage economic and social development.

  E. That the focus of the Economic Response and Recovery Plan not be limited to regional park infrastructure, but also include community and neighbourhood parks, and that the Winnipeg Public Service be directed to work with the area Councillors in the identification of park and park projects.

  F. That any active transportation infrastructure considers prioritizing improvements to enable safer access to regional, community and neighbourhood parks.

  G. That an active transportation access to the south end of Fort Whyte Alive be prioritized and included in the Economic Response and Recovery Plan.

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

H. That any investment in spray pads identify also underserviced areas that do not necessarily align with the Wading Pool Rationalization and Spray Pad Reinvestment Strategy.

I. That the focus on capital investment include a component of public art in priority projects.

J. In Appendix B, page 87, include an acknowledgement that the comments came from Councillor Lukes."

- In Recommendation 3, delete the period after the words "Recovery Plan" and replace with the following:

  ", and include the following:

  A. A requirement that Tax Increment Financing contain specific, measurable, and clearly defined objectives and timelines, which can be reported on and evaluated at yearly intervals to determine the effectiveness of the tax payer funded TIF discounts, to meet wider city objectives such as increased safety, reduced crime, improved community health and quality of life, poverty reduction and economic sustainability.

  B. A requirement that all Tax Increment Financing agreements to contain legally binding renegotiation periods, including cancelation clauses, where the City and Council can renegotiate, reframe, or exit the TIF based on meeting the performance objectives, and require such renegotiation periods to be scheduled in the TIF agreements at least every 5 years.

  C. That public art be a condition of Tax Increment Financing agreements with developers to ensure the enhancement in the private and public realm over the long term."

Report – Executive Policy Committee – November 17, 2021

DECISION MAKING HISTORY (continued):

COMMUNITY COMMITTEE RECOMMENDATION (continued):

- Add the following new Recommendation 4 and renumber the remaining recommendation accordingly:

  "4. That the comments included in Appendix A be considered as the Executive Policy Committee makes amendments to the Economic Response and Recovery Plan."

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On July 14, 2021, the Executive Policy Committee recommended:

1. That the Winnipeg Public Service be directed to consider the Community Committee recommendations, conduct consultations with key stakeholders and report back, as directed by Council on April 29, 2021, to each Community Committee for input and recommendations to the Executive Policy Committee within 90 days.

2. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

ADMINISTRATIVE REPORT

Title: COVID-19 Economic Response and Recovery Plan Framework

Critical Path: Community Committees (all) - Executive Policy Committee - Council

AUTHORIZATION

Author	Department Head	CFO	CAO
C. Kloepfer	C. Kloepfer	C. Kloepfer	M. Jack

EXECUTIVE SUMMARY

A two-year Economic Response and Recovery Plan (the "Plan") is included as an Attachment to provide Council with the tools to guide prioritization of strategies and actions, based on OurWinnipeg principles, to promote job and economic growth, equity and resiliency.

This report does not refer to other long-term work being done simultaneously by the Public Service to address more complex, multi-system issues like poverty reduction. While these issues require the City's continued effort and attention, they will be addressed in other policies and plans.

Specific initiatives requested by Council are addressed in the Plan along with detailed analysis provided in the supplementary reports attached to the Plan. In summary:

- The economic impacts of COVID-19 have impacted most sectors of the economy in Winnipeg.
- Service delivery adaptations were made by the Public Service based on interpretation of the Public Health Orders. Some changes will remain post-pandemic, additional concepts are being contemplated and in particular, the return-to-the-workplace impacts are being reviewed for implications not only to the City of Winnipeg but to economic recovery for the downtown.
- Coordination and engagement with other governments will continue in order to align economic development efforts and to continue with targeted requests for additional financial support.
- Recommendations related to Community Centres are included with detailed analysis.

- An analysis of the feasibility of an accommodations tax rebate is provided.
- Consultation with each Community Committee and with key stakeholders was conducted in order to gauge how best to work in collaboration to achieve economic recovery objectives including social impacts.
- There is a focus on coordination of recovery efforts for the downtown with Downtown Winnipeg BIZ and their partners in the Downtown Recovery Strategy.
- Options to accelerate servicing of un-serviced employment lands are included in the Plan.
- Background and financial context are also included.

RECOMMENDATIONS

1. That the Economic Response and Recovery Plan, as attached, be approved.

2. That the strategies listed for consideration in the Economic Response and Recovery Plan which require additional financial resources be referred to the 2022 budget process for consideration.

3. That the Public Service report back in March 2022 with a Tax Increment Financing Policy as noted in the Economic Response and Recovery Plan.

4. That the proper officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

REASON FOR THE REPORT

On April 29, 2021 Council concurred in the recommendation of the Executive Policy Committee, as amended, and adopted the following:

1. That the Winnipeg Public Service be directed to consult with the City of Winnipeg Emergency Management Leadership Team (EMLT) and be directed to report back in 90 days to each Community Committee for input and recommendations to the Executive Policy Committee, with a proposed framework response and recovery plan to guide and develop the City's COVID-19 short term response and recovery strategies and actions that includes:

    A. A re-imagining of the way the City can deliver programs and services that have been impacted by COVID-19;
    B. A 2-year recovery plan that includes existing and new measures and strategies to promote job and economic growth, equity and resiliency
    C. A plan to initiate dialogue with federal, provincial and indigenous governments as well as Economic Development Winnipeg to take a

wholistic approach to address the ongoing challenges of the COVID-19 pandemic and the associated recovery plan;

D. A process for community consultations that identifies the economic and social impacts of COVID-19 and provide recommendation to the EMLT for consideration into the Winnipeg COVID-19 recovery plan.

E. A focus on the City of Winnipeg's downtown area, one that reflects the current collaborative economic recovery efforts of downtown stakeholders.

F. Options to accelerate the servicing of un-serviced employed lands in Winnipeg.

2. That the Winnipeg Public Service be directed to incorporate the previously approved reports, as outlined below, in the report required in Recommendation 1 above:

   A. The Development of an Economic Recovery Plan for Community Centers, as directed by Council on March 25, 2021;

   B. Information on the feasibility and financial implications of providing a grant to all establishments including hotels, motels and inns, which are required to collect an Accommodation Tax for the City of Winnipeg, equal to 50% of the value of the Accommodation Tax, to be provided on a monthly basis in 2021, as directed by the Executive Policy Committee on March 17, 2021.

On July 14, 2021, a motion by Executive Policy Committee modified the direction regarding consultation as follows:

1. That the Winnipeg Public Service be directed to consider the Community Committee recommendations, conduct consultations with key stakeholders and report back, as directed by Council on April 29, 2021 to each Community Committee for input and recommendations to the EPC within 90 days.

IMPLICATIONS OF THE RECOMMENDATIONS

The adoption of the Economic Response and Recovery Plan should result in economic recovery to benefit the citizens of Winnipeg along with the financial resources of the City of Winnipeg.

The referral to the 2022 budget process will enable the Public Service to confirm the budget impacts of the considered strategies for Council's budget decision making process and ultimate adoption of the multi-year balanced budget.

The adoption also has the potential to decrease revenues and/or increase expenditures for 2022 depending on which options are selected by Council in the 2022 Budget. Any additional expenditure or reduction in revenues that creates a deficit in the General

Revenue Fund is likely to be funded through a transfer from the Financial Stabilization Reserve.

HISTORY/DISCUSSION

An Economic Response and Recovery Plan (the "Plan") is outlined in the Attachment.

This Plan provides a framework using the Principles of OurWinnipeg 2045:

- Strengthening civic systems that support community resilience
- Accounting for the social, environmental, and economic impacts of municipal investments for broader community return
- Working in partnership for community benefit

Objective: promote job and economic growth, equity and resiliency to:

- Assist the sectors with the most pandemic negative economic impact
- Stimulate growth in the downtown
- Use available levers to accelerate servicing of employment lands

The longer-term goal is to strengthen and revitalize the Winnipeg economy which in turn will contribute to the re-building of the Financial Stabilization Reserve.

To support residents and the economic ecosystem, the Plan represents an investment in the community to address the needs of:

- Business
- Citizens
- Downtown
- Underserved areas

The City's Plan will align with the short-term actionable strategy developed by Downtown Winnipeg BIZ, in collaboration with others, to jumpstart the downtown economy to:

- Facilitate private sector investment
- Encourage residential growth
- Bolster existing businesses
- Support new business development
- Foster safe and vibrant public spaces

The City's Plan is a proposed combination of strategies that include grants, policy

amendments, process improvements as well as collaboration and advocacy strategies that also encourages private investment and development. To illustrate the range of proposed initiatives here a few examples:

Tax and Tax-Support Strategies

- Continuing the increase in the business tax exemption threshold.
- Increasing the use of the Community Centre Renovation Grant Program

Policy Considerations

- Remove barriers to bidding opportunities through streamlined and improved contract language
- Continue with the Equity, Diversity and Inclusion (EDI) Policy and Strategy focused on employment programs, bridging programs and department specific EDI activities aimed to increase the number of under-represented group members as new employees at the City of Winnipeg.

Service Delivery Adaptations

- Focus on ease of doing business and red tape reduction

Collaboration and Advocacy

- Collaboration with Downtown Winnipeg BIZ on its specific short-term plan to kickstart downtown economic recovery

For the background and financial context related to COVID-19, see the report "Background and Financial Context" appended to the Plan.

Next Steps to Finalize the Two-Year Plan

All of the above noted strategies have potential to assist and sustain Winnipeg's businesses and residents. Assuming there is low probability of the Federal government providing additional 'restart' funding in either 2021 or 2022, and given the requirement for a balanced budget, Council can choose the priorities from the list of considerations presented.

There are several further steps before a strategy can be completed as this document serves as a Plan and responds to some questions regarding specific sectors of Winnipeg's economy and community fabric. Next steps include:

- Obtain feedback from each Community Committee
- Clarify the impact of the selected strategies as part of the 2022 budget process
- Incorporate the recommendations of the Downtown Recovery Strategy (to be presented in the fall of 2021) to align efforts amongst economic development organizations
- Coordinate economic recovery plans where possible with other levels of government and continue advocacy for sustained financial support

FINANCIAL IMPACT

Financial Impact Statement **Date:** October 15, 2021

Project Name: **First Year of Program** **2022**

Economic Response and Recovery Plan

	2022	2023	2024	2025	2026
Capital					
Capital Expenditures Required	$ 21,000,000		$ -	$ -	$ -
Less: Existing Budgeted Costs	-	-	-	-	-
Additional Capital Budget Required	$ 21,000,000	$ -	$ -	$ -	$ -
Funding Sources:					
Debt - Internal	$ 1,000,000	$ -	$ -	$ -	$ -
Debt - External	-	-	-	-	-
Grants (Canada Community Building)	20,000,000	-	-	-	-
Reserves, Equity, Surplus	-	-	-	-	-
Other	-	-	-	-	-
Total Funding	$ 21,000,000	$ -	$ -	$ -	$ -
Total Additional Capital Budget Required	$ 21,000,000				
Total Additional Debt Required	$ 1,000,000				
Current Expenditures/Revenues					
Direct Costs	$ 198,500	$ 125,000	$ 125,000	$ 125,000	$ 125,000
Less: Incremental Revenue/Recovery	509,804	-	-	-	-
Net Cost/(Benefit)	$ (311,304)	$ 125,000	$ 125,000	$ 125,000	$ 125,000
Less: Existing Budget Amounts	-	-	-	-	-
Net Budget Adjustment Required	$ (311,304)	$ 125,000	$ 125,000	$ 125,000	$ 125,000

Additional Comments: These are estimated budget impacts to lost revenue and the allocation of Canada Community-Building Funds including some ineligible costs (est. $1.0M). Tax Increment Financing will begin in future years yet to be determined to a maximum of $20 million and not included above. Direct Costs iinclude debt and finance charges on the internal debt. The incremental recovery in 2022 are for administration and interest recoveries from the capital project.

Original signed by

Catherine Kloepfer, FCPA, CGA, CPA, ICD.D

Chief Financial Officer

CONSULTATION

This Report has been prepared in consultation with: City Departments

OURWINNIPEG POLICY ALIGNMENT

Alignment with OurWinnipeg 2045 (awaiting third reading):

- Strengthening civic systems that support community resilience
- Accounting for the social, environmental, and economic impacts of municipal investments for broader community return
- Working in partnership for community benefit

WINNIPEG CLIMATE ACTION PLAN ALIGNMENT

N/A

SUBMITTED BY

Department: Corporate Finance
Division: Office of the Chief Financial Officer
Prepared by: Catherine Kloepfer
Date: October 15, 2021
File No: N/A

Attachment: Economic Response and Recovery Plan