

# COVID-19 Financial Impact Assessment

April 17, 2020

# Estimated Weekly Impact (Burn Rate)

Burn rate estimated at  
**\$65 million per week**

- 90% decline in key revenues (TTC, Parking, Investments)
- Reflects short term MLTT impacts only (approximately 16% decrease)

Weekly Burn Rate Estimate	
Description	\$ Millions
<b>Revenue Centric Impacts</b>	<b>45.4</b>
TTC - Predominantly fare revenue	23.5
TPA On-street/Off-street	3.9
TCHC - Mainly reduced revenue	3.0
Corporate Revenue (i.e. Investments, Parking Tag)	3.7
Permit / License Fees	3.1
MLTT - Current Experience	2.9
Cancellation of Public Events	1.6
User Fee Revenue	1.0
Toronto Zoo – Admission and fees	0.5
Other Revenue Loss	2.2
<b>Increased Costs</b>	<b>19.6</b>
Child Care Costs	7.7
Overtime Costs	3.8
Cleaning Supplies	2.0
Shelter Related Costs	1.1
Other Costs	5.0
<b>Total Weekly Estimate</b>	<b>65.0</b>

Does not include any experienced COVID-19 related budget savings  
Does not include potential further saving initiatives

# COVID-19 Financial Impacts – 2020 Forecast

**\$1.5 B** Estimated 2020 financial impact (best case)

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**\$938 M**

Lockdown impacts  
(lost revenue and  
added costs)

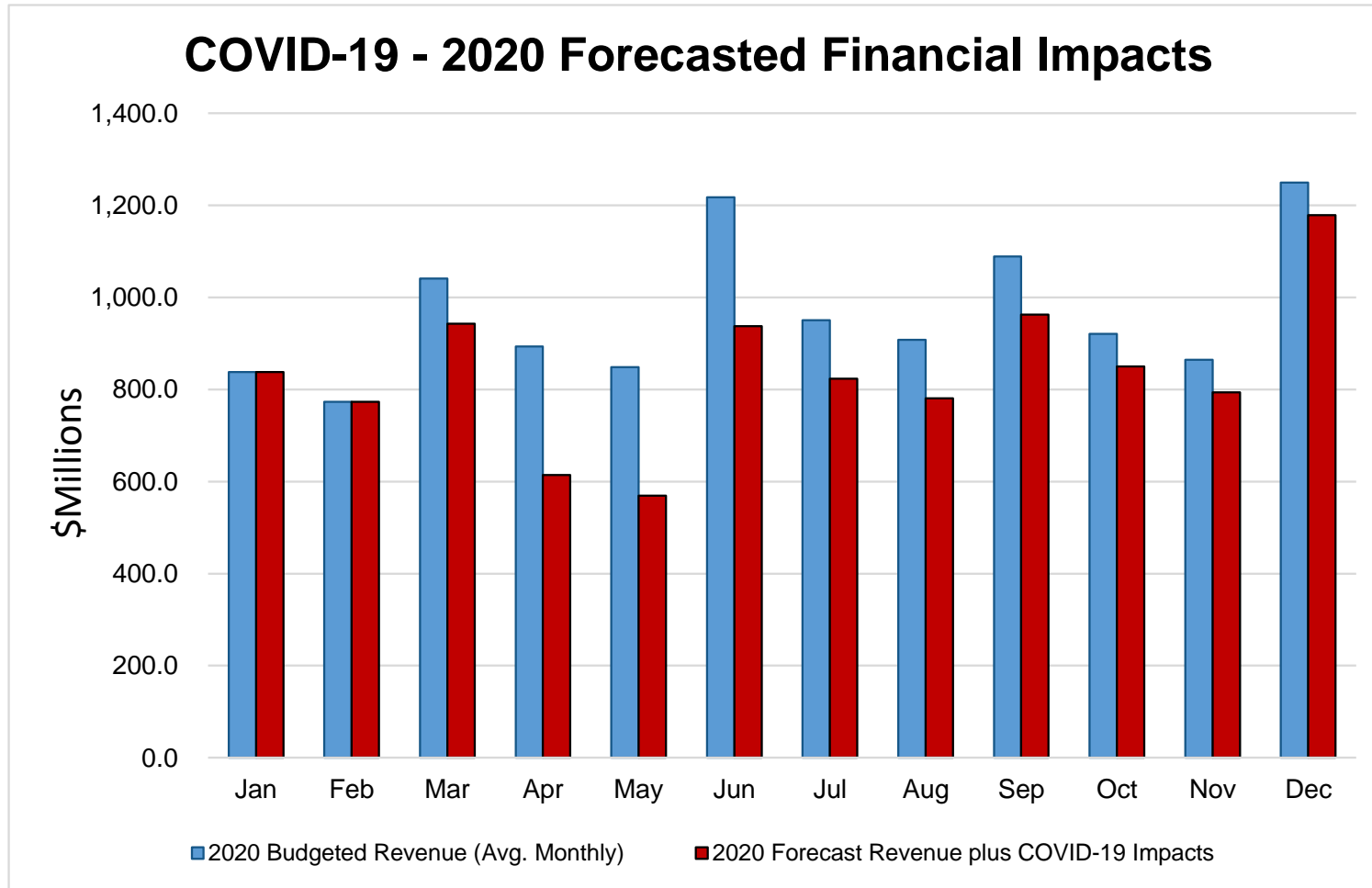
**+**

**\$590 M**

Six month recovery period  
(to be informed by direction  
of Medical Officer of Health)

2020 financial impacts could be as high as \$2.7 billion if physical distancing regulations are extended throughout the year

# COVID-19 Financial Impacts – 2020 Forecast

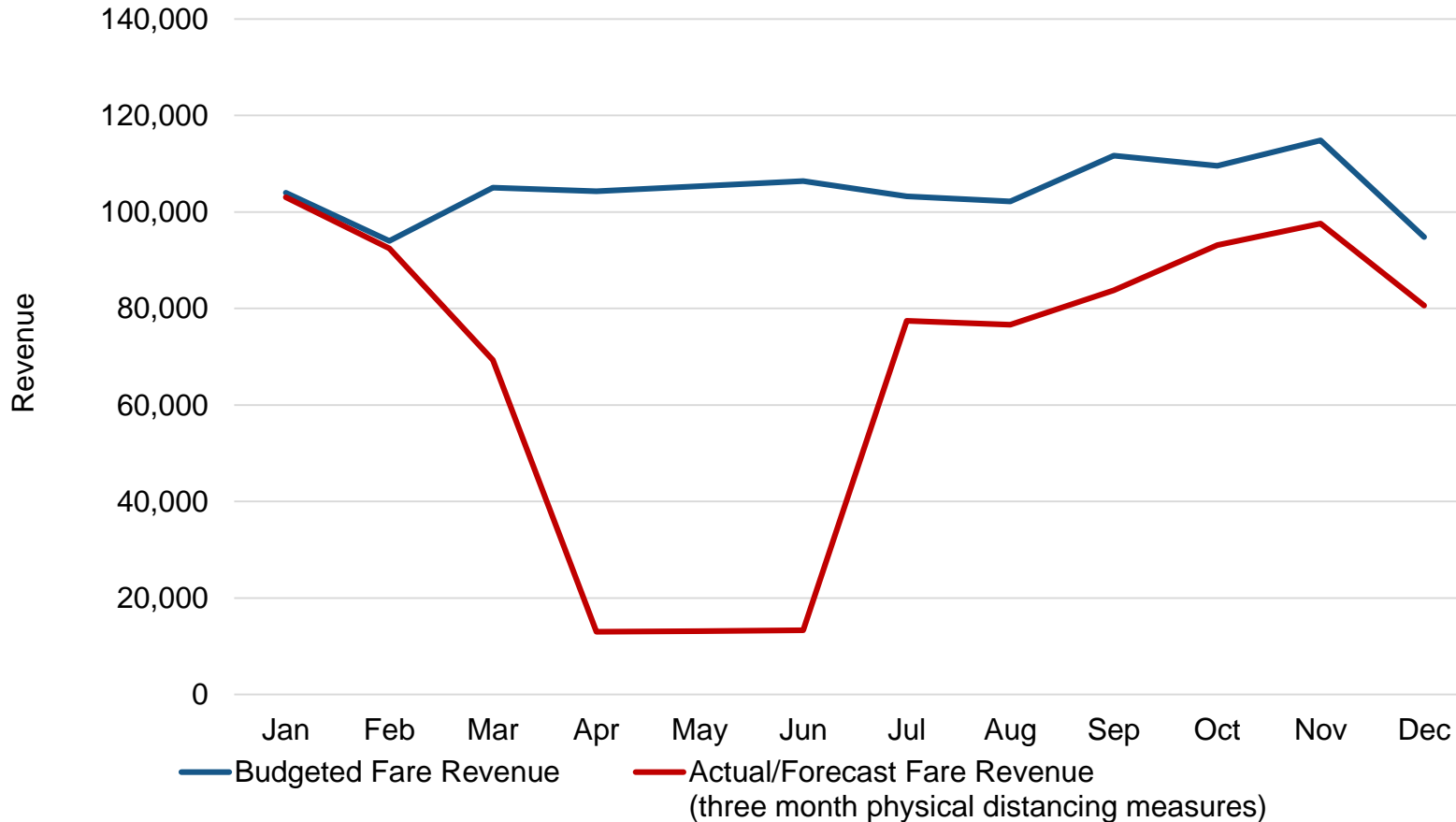


## Forecast 2020 Impacts

- \$11.6 billion in budgeted revenues (Tax Supported Budget)
- \$1.5 billion in forecasted impacts to year end
  - \$1.0 billion in revenue loss
  - \$519 million in added costs
- 30% impact on monthly budget during three months of physical distancing regulations
  - 10% impact on monthly budget during six month recovery period

# TTC Ridership Revenue Impacts

## TTC Ridership Revenue



## Forecast Revenue Impacts

- 60% decline experienced in March, following the emergency declaration
- 85% decline experienced in April
- 85% to 90% continued decline expected during physical distancing measures
- Assuming physical distancing requirements relieved after three months – phased increases expected for remainder of year