



City of
Peterborough

To: **Members of the General Committee**

From: **Dana Empey, Board Chair**
Rhonda Keenan, President & CEO
Peterborough & the Kawarthas Economic Development

Report Date: **April 27, 2020**

Subject: **Report PKED20-005**
COVID-19 Economic Recovery Plan
Mayor and Warden's Joint Task Force for Economic Recovery

Purpose

A report to recommend an Economic Recovery Plan and a Mayor and Warden's Economic Recovery Task Force be approved, in response to the COVID-19 global pandemic.

Recommendation

That Council approve the recommendation outlined in Report PKED20-005 dated April 27, 2020 of the Board Chair and President & CEO of Peterborough & the Kawarthas Economic Development as follows:

That COVID-19 Economic Recovery Plan and Mayor and Warden Joint Task Force for Economic Recovery in response to the COVID-19 global pandemic, attached as Appendix A to Report PKED20-005 be approved.

Budget and Financial Implications

The economic uncertainty surrounding the COVID-19 global pandemic will have significant financial impacts on PKED, the City and the Peterborough business community. PKED currently receives core funding from the City of Peterborough as part of a three-party Memorandum of Understanding agreement between the City, County and Peterborough & the Kawarthas Economic Development (PKED). PKED will reallocate core funds designated for the 2020 Business Plan to deliver the attached Economic Recovery Plan.

Background

COVID-19 is one of the biggest challenges facing the global economy and the local economy has been disrupted in varying and multiple ways. Recognizing how significant this pandemic will be to the business community, PKED met with the Greater Peterborough Chamber of Commerce, Downtown Peterborough Business Improvement Area, Community Futures Peterborough and Innovation Cluster Peterborough Kawarthas to coordinate responses and support businesses through this pandemic. This informal working group is collectively referred to as “TeamPTBO” and has worked to support business in many ways.

- On March 16th, a Business Impact Survey was created and circulated with 317 businesses responding from across the region.
- Based on the results from the survey, a Frequently Asked Questions document was created to assist businesses through their initial concerns.
- A second survey was issued on March 26th focusing on business adaptation and continuity. A total of 264 businesses responded on how their business had been impacted, what type of financial aid they required and how they were managing the changes that were occurring on an hourly basis.
- The Tourism Industry Association of Ontario (TIAO) was also issuing Tourism specific surveys to the tourism operators, PKED was encouraging operators to participate in three separate TIAO surveys – a total of 1900 responses were received from the RTO8 region. Peterborough & the Kawarthas makes up 55% of the RTO8 region.
- PKED staff began calling individual businesses to determine if they are aware of the programs, if there are additional challenges and trying to problem solve with them. 225 calls have been made as of April 20, with 126 being in the City.
- Some businesses were re-tooling, some had problems with staff showing up to work, many were mandated to close, while others adopted work from home policies.
- Each business was struggling with its own set of challenges and needed different forms of assistance.
- As the lead regional economic development agency for the City of Peterborough, it was critical for PKED to create an Economic Recovery Plan for this region.
- Additional participants were brought into the TeamPTBO meetings to represent different types of businesses and agencies. (Mayor Therrien, Councillor Vasiliadis and Councillor Wright have all participated)
- The COVID-19 Economic Recovery Plan was approved by the PKED Board at its Special Board meeting held on April 20, 2020 to rapidly respond to this matter.

Mayor and Warden’s Task Force for Economic Recovery

The Mayor and Warden are both political leaders as well as community leaders. In this crisis, their role is to help guide their community through the crisis and towards economic recovery. Although the Economic Recovery Plan was developed by PKED as the lead

regional economic development agency for the City and County, it is important that the Task Force be led by the Mayor and Warden as representatives of the City and County. PKED will be responsible for the implementation of the plan on behalf of the City and County.

It is a best practice to assemble a team that is solely focused on assisting the local business community in its recovery efforts. While there is considerable interest by many to want to help, recovery efforts will be most effective when there is a coordinated and supported approach and led by municipal leaders. Groups working in isolation, without coordinated effort will duplicate efforts and send mixed/conflicting messages to the business community.

The City and County's economy is very much interconnected, having a joint task force would be ideal to ensure a coordinated business recovery approach.

Summary

The Economic Recovery Plan is responsive to the needs of the business community, has been developed with input from the business community as well as support agencies from across the region. It is recommended that this Economic Recovery Plan be approved by City Council.

Dana Empey
Board Chair
Peterborough & the Kawarthas
Economic Development

Rhonda Keenan
President & CEO
Peterborough & the Kawarthas
Economic Development

Attachment:
Appendix A – COVID-19 Economic Recovery Plan