



Legislation Details (With Text)

File #: 200232
Type: New Business **Status:** Passed
In control: City Council
On agenda: 5/5/2020
Title: Fiscal Year 2019-20 General Operating Fund (GOF) Budget Status Update Report on the Impacts of COVID-19
Sponsors:
Indexes:
Code sections:
Attachments: 1. Council Report

Date	Ver.	Action By	Action	Result
5/5/2020	1	City Council	approved	Pass

Fiscal Year 2019-20 General Operating Fund (GOF) Budget Status Update Report on the Impacts of COVID-19

1. Receive the Fiscal Year 2019-20 General Operating Fund Budget Status Update Report on the Impacts of COVID-19.
2. Approve reversal of a budgeted \$3.0 million transfer from the General Operating Fund to the Capital Improvement Program Reserve in the Fiscal Year 2019-20 Adopted Budget in order to maintain a balanced budget in Fiscal Year 2019-20. (Five votes required)
3. Approve the recommended framework for development of the Fiscal Year 2020-21 Operating Budget.
4. Direct staff to provide the City Council with quarterly budget updates in Fiscal Year 2020-21 to assess the potential ongoing financial impacts of COVID-19.