AGENDA HEADING:

Hold hearing to consider first amendment to the annual budget for the current fiscal year (FY) ending June 30, 2021.

SYNOPSIS:

Hold public hearing regarding the first amendment to FY 2020-2021 budget for the October 19, 2020 City Council meeting. This amendment will adjust the FY 2020-2021 budget to account for COVID-19 related changes and adjustments to the Capital Improvement Plan (CIP).

FISCAL IMPACT:

Amount: The net effect is a budget reduction of $11,015,783 for revenue and expenditure decreases.

Funding Source: This is across all City funds.

ADDITIONAL INFORMATION:

- The FY 2021 budget was approved at the April 27, 2020 meeting and the impacts of COVID-19 are still not fully known. This amendment accounts for known changes to the current FY, which ends June 30, 2021.

- This amendment will account for the following (see summary table below):
  - Adjusting revenues budgets for significant line-items.
  - Recognizing revenue received from COVID-19 CDBG and Emergency Solutions Grants (ESG) grants.
  - Adjusting CIP budgets to recognize delays, shifts, and reductions to various projects.
During the upcoming FY 2021-2022 budget process, another amendment to FY 2020-2021 will be proposed. This will be no different than budget processes in past years.

**PREVIOUS COUNCIL ACTION(S):**

**Date:** October 5, 2020

**Roll Call Number:** 20-1569

**Action:** On amendment to the annual budget for current fiscal year ending June 30, 2021, (10-19-20). (Council Communication No. 20-427) Moved by Gatto to adopt. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S):** NONE

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:** NONE

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