



Legislation Details (With Text)

File #: 20-827 **Version**: 1

Type: Report Status: Agenda Ready

File created: 7/20/2020 In control: Financial Advisory Board

On agenda: 7/27/2020 Final action:

Title: Request a recommendation on the temporary amendment of financial principles related to reserve

requirements and balanced budget in advance of the 2021 budget

Sponsors:

Indexes:

Code sections:

Attachments:

Date Ver. Action By Action Result

FINANCIAL ADVISORY BOARD AGENDA ITEM

ACTION REQUESTED:

Request a recommendation on the temporary amendment of financial principles related to reserve requirements and balanced budget in advance of the 2021 budget

DEPARTMENT: Finance Department

SUBMITTED BY: Raymond Munch, Budget Manager

BOARD/COMMISSION REVIEW:

N/A

BACKGROUND:

To mitigate the financial impact of the COVID-19 pandemic, the City is evaluating its current financial philosophies and discussing various measures that will provide financial flexibility in 2020 and 2021.

DISCUSSION:

See July Financial Report to City Council for more detailed information.