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Briefing on the Fiscal Year 2020 Preliminary General Fund Year-End Financial Results

PURPOSE/BACKGROUND:

The City's financial team, led by Finance Director Karl Daughtrey, will brief City Council on the preliminary Fiscal Year 2020 General Fund year-end financial results.

Discussion:

In light of the anticipated revenue impact of the COVID-19 pandemic, City staff began implementing certain cost saving measures to help mitigate the potential loss of revenues. This briefing will highlight the actions taken and the preliminary results. An overview will also be provided on the revenue trends for fiscal year 2021.

Recommendation:

No action is being requested of City Council at this time.