

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**

4/9/20

**DEPARTMENT:**

Financial Services

**FUND:**

General Fund Emergency Reserve

**SUBJECT:** Approve an ordinance amending the Fiscal Year 2019-2020 General Fund Emergency Reserve Fund (Ordinance No. 20190910-001) to appropriate an amount not to exceed \$2,804,760 to be used for COVID-19-related emergency housing and support services to supplement but not supplant Federal and State funding, and declaring an emergency.

**CURRENT YEAR IMPACT:**

|   | 2019-20<br>Approved | This<br>Action | 2019-20<br>Amended |
|---|---------------------|----------------|--------------------|
| Beginning Balance   | 61,663,806          | 0              | 61,663,806         |
| Total Transfers In  | 2,580,637           | 0              | 2,580,637          |
| Total Transfers Out   | 0                   | 0              | 0                  |
| Total Requirements  | 0                   | 2,804,760      | 2,804,760          |
| Excess (Deficiency) of Total Available<br>Over Total Requirements | 2,580,637           | (2,804,760)    | (224,123)          |
| Ending Balance  | 64,244,443          | (2,804,760)    | 61,439,683         |

**FIVE-YEAR ESTIMATED IMPACT:**

|                    | FY 2020   | FY 2021 | FY 2022 | FY 2023 | FY 2024 |
|--------------------|-----------|---------|---------|---------|---------|
| Total Revenue      | 0         | 0       | 0       | 0       | 0       |
| Total Requirements | 2,804,760 | 0       | 0       | 0       | 0       |

**ANALYSIS / ADDITIONAL INFORMATION:** This action amends the General Fund Emergency Reserve Fund by increasing appropriations in an amount not to exceed \$2,804,760 to be used for COVID-19-related emergency housing and support services. This funding will be appropriated within the Emergency Reserve Fund. In accordance with the City's approved financial policies, these funds shall be used to provide for temporary financing for unanticipated or unforeseen extraordinary needs of an emergency nature, such as related to a natural disaster or calamity or an unexpected liability created by Federal or State legislative action.