



Meeting Agenda

Finance Committee

City Hall
601 4th Avenue E
Olympia, WA 98501

Information: 360.753.8244

Wednesday, April 29, 2020

5:30 PM

Online or via phone

Meeting Registration:

https://us02web.zoom.us/joining/register/tZUsdeCoqj8oHtxN_QljbgLDI8sAFSqZwn8C

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF AGENDA

4. PUBLIC COMMENT

(Estimated Time: 0-15 Minutes)

During this portion of the meeting, citizens may address the Committee for up to three (3) minutes regarding the Committee's business meeting topics.

5. APPROVAL OF MINUTES

5.A [20-0353](#) Approval of April 15, 2020 Finance Committee Meeting Minutes

Attachments: [Minutes](#)

6. COMMITTEE BUSINESS

6.A [20-0343](#) Budget Snapshot and Briefing on 2020 Home Fund Revenue

6.B [20-0344](#) Update on Housing and Homeless Response Expenditures

Attachments: [Home Fund Budget Adjustments](#)

6.C [20-0314](#) Update on COVID-19 Economic Response and Recovery Efforts

6.D [20-0346](#) Discussion of the City's Approach to Mitigating 2020 General Fund Revenue Shortfall

7. REPORTS AND UPDATES

8. ADJOURNMENT

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City Hall
601 4th Avenue E.
Olympia, WA 98501
360-753-8244

Finance Committee

Approval of April 15, 2020 Finance Committee Meeting Minutes

Agenda Date: 4/29/2020
Agenda Item Number: 5.A
File Number:20-0353

Type: minutes **Version:** 1 **Status:** In Committee

Title

Approval of April 15, 2020 Finance Committee Meeting Minutes



Meeting Minutes - Draft

Finance Committee

City Hall
601 4th Avenue E
Olympia, WA 98501

Information: 360.753.8244

Wednesday, April 15, 2020

5:30 PM

online or via phone

Meeting Registration:

<https://attendee.gotowebinar.com/register/6634510742720240397>

1. CALL TO ORDER

Chair Cooper called the meeting to order at 5:01 p.m.

2. ROLL CALL

Present: 3 - Chair Jim Cooper, Committee member Cheryl Selby and Committee member Lisa Parshley

3. APPROVAL OF AGENDA

The agenda was approved.

4. PUBLIC COMMENT

No one spoke.

5. APPROVAL OF MINUTES

5.A [20-0325](#) Approval of April 1, 2020 Finance Committee Meeting Minutes

The minutes were approved.

6. COMMITTEE BUSINESS

6.A [20-0323](#) Budget Snapshot 2020 Lodging Tax and Washington Center Endowment

Fiscal Services Director Nanci Lien presented the briefing. Ms. Lien reported that the City charges consumers 4% lodging tax on rental lodging such as hotel and motel stays. She stated the City's revenue from this tax will be significantly lower than projected due to COVID-19 and Stay at Home Orders.

Ms. Lien also reported the City has an agreement with the Washington Center for Performing Arts (WCPA). The City owns the building and WCPA runs the non-profit business. WCPA receives revenue from lodging taxes, transfer from an endowment fund, interest earnings, donations, and other Council authorized funds.

The information was provided.

6.B [20-0315](#) Review Financial Report from the Washington Center for the Performing Arts

Washington Center for the Performing Arts (WCPA) Executive Director Jill Barnes gave the presentation. Ms. Barnes explained that since the COVID-19 Stay at Home Order, WCPA has no consumer revenue as they have canceled all events. They have taken immediate steps to keep the organization running, including applying for grants, taking advantage of the Federal CARE assistance available to them, and furloughing staff.

Ms. Barnes requested the City Council approve paying 75% of the Development Director's salary from the endowment fund and that WCPA retain the \$200,000 they borrowed from the endowment for rigging that was originally planned to be reimbursed in the fall of 2020. Ms. Barnes also asked Finance Committee to refrain from reducing or suspending the 2020 Lodging Tax Revenue of \$520,000 allocated to the Center as part of the Adopted 2020 Operating Budget.

The report was received.

7. REPORTS AND UPDATES

Committee member Parshley reported LOTT will consider the City's request to defer payments while the City utilities are being deferred.

Ms. Sullivan gave an update on the utility relief program. There were 190 residential requests and 41 business requests for the program. She also reported the City is refunding four callable bonds. She also stated an agenda item was added to the April 29 Finance Committee meeting to discuss the City's approach to mitigating the impact of projected lower general fund revenues in 2020.

Chair Cooper reported Committee Member Parshley had an idea to put out a challenge to Councilmembers and community members still receiving income to donate to charitable organizations to help others in the community.

Chair Cooper discussed a recommendation to the City Council to reallocate \$175,000 planned for Policy Analyst work to the General Fund to help balance the 2020 operating budget.

Committee Member Parshley moved, seconded by Committee Member Selby, to forward to the full Council a recommendation to reallocate \$175,000 planned for Policy Analyst work to the General Fund to help balance the 2020 operating budget.

Aye: 3 - Chair Cooper, Committee member Selby and Committee member Parshley

8. ADJOURNMENT

The meeting was adjourned at 7:03 p.m.



Finance Committee

Budget Snapshot and Briefing on 2020 Home Fund Revenue

Agenda Date: 4/29/2020
Agenda Item Number: 6.A
File Number: 20-0343

Type: report **Version:** 1 **Status:** In Committee

Title

Budget Snapshot and Briefing on 2020 Home Fund Revenue

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Receive a briefing on the 2020 Home Fund Revenue. Briefing only; No action requested.

Report

Issue:

Whether to receive a briefing on 2020 Home Fund Revenue.

Staff Contact:

Nanci Lien, Fiscal Services Director, 360.756.8465

Presenter(s):

Nanci Lien, Fiscal Services Director, Administrative Services Department

Background and Analysis:

In 2017, Olympia voters approved the "Home Fund Levy," enacting a new 0.1 percent sales tax to be used to develop and sustain supportive and affordable housing in the community. Council also approved the Home Fund Administrative and Financial Plan which allocates 65 percent of the new sales tax funds to the construction of affordable housing and shelter and 35 percent to operations of homeless housing programs.

Additionally, the Home Fund also receives funding from the City's Municipal Utility Tax and another sales tax resource, the Local State-Shared Tax for Affordable & Supportive Housing, which was enacted by the State Legislature in 2019.

Staff will present on overview of these various revenue sources and the impacts associated with the current COVID-19 emergency.

Neighborhood/Community Interests (if known):

N/A

Options:

Information only.

Financial Impact:

None

Attachments:

None



Finance Committee

Update on Housing and Homeless Response Expenditures

Agenda Date: 4/29/2020
Agenda Item Number: 6.B
File Number: 20-0344

Type: information **Version:** 1 **Status:** In Committee

Title

Update on Housing and Homeless Response Expenditures

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Receive an update on the City's housing and homeless response program expenditures. Briefing only; No action requested.

Report

Issue:

Whether to receive a briefing on the Housing and Homeless Response Program's expenditures.

Staff Contact:

Keith Stahley, Interim Assistant City Manager, Executive Office, 360.753.8227

Presenter(s):

Keith Stahley, Interim Assistant City Manager

Cary Retlin, Home Fund, Housing and Homeless Response Program Manager

Nanci Lien, Fiscal Services Director

Background and Analysis:

The City's Housing and Homeless Response Program is still forming, and, given the dynamic nature of the City's housing and homelessness crisis, it remains a work in progress. Staff will provide the Finance Committee with an overview of its funding sources and key expenditures.

While revenues that support the program are likely to be reduced over the coming months, it is very likely that there will be additional demands on the program and staff.

The 2020 program budget included \$2,432,135 in operating funds and an additional \$1,561,310 in capital funds. Revenues were drawn from a variety of sources including the Home Fund, 1406 Sales and Use Tax and Utility Tax. An interfund loan of \$990,000 comprises the balance of funding. Funds

associated with sales and use tax are likely to see substantial reductions of at least 20 percent. Additionally, the Evergreen Christian Church is not able to continue to fund the City's Homeless Response Coordinator position resulting in approximately a \$100,000 reduction in program revenues.

Key program expenditures include program staff, Rapid Response Team, secure storage, mitigation site operations, faith community partnerships, Community Youth Services 24/7 operations and Plum Street Village operations.

Thus far, the federal government has provided a total of \$237,000 in direct aid to the City of Olympia. The CARES Act included approximately \$5 billion in additional Community Development Block Grant program support. The initial allocation from HUD was part of a \$2 billion disbursement to entitlement communities across the country. While the remaining \$3 billion has yet to be distributed, it seems unlikely that the city will fully recover all reductions in program revenue from federal sources. Including the CDBG-CV allocation, there is approximately \$1,117,000 in CDBG funds available for program and community support.

Neighborhood/Community Interests:

Housing and homelessness response are issues of interest to the entire community.

Options:

Receive report and provide feedback and direction to staff.

Financial Impact:

To be determined.

Attachments:

Spreadsheet of major program revenues and expenses.

CP&D - 2020 Budget Development for Housing Lineof Business (Funds 142 & 318)
Updated: 3/31/2020 Jana Adjusted to Match Exp to Rev and to match to final 2020 fund budget

						Fund 142 - Operating	Fund 318 - Capital
Rev/Exp	BARS #	Acct Description	Prog #	Prog Description	Proj Description	2020	2020
Rev	142-0000-313.25-00	Sales Tax - Home Fund	N/A	N/A	N/A	840,705	
Rev	318-0000-313.25-00	Sales Tax - Home Fund					1,561,310
Rev	142-0000-313.27-00	Sales Tax - HB 1406	N/A	N/A	N/A	329,491	
Rev	142-0000-316.44-01	Utility Tax - Waste Resources	N/A	N/A	N/A	64,449	
Rev	142-0000-316.44-02	Utility Tax - Wastewater	N/A	N/A	N/A	103,720	
Rev	142-0000-316.44-03	Utility Tax - Stormwater	N/A	N/A	N/A	30,215	
Rev	142-0000-316.44-04	Utility Tax - Drinking Water	N/A	N/A	N/A	73,555	
Rev	142-0000-367.11-00	Evergreen Christian Grant	N/A	N/A	N/A		
Rev	142-0000-381.10.00	Proceeds from Interfund Loan ??	N/A	N/A	N/A		
Rev	142-0000-397.50-01	Transfer from General Fund				990,000	
		FEMA - COVID					
		Thurston County - COVID Hoteling					
Rev		Thurston County - COVID Hygene					
REV					Totals	2,432,135	1,561,310

						Fund 142 - Operating	Fund 318 - Capital
Rev/Exp	BARS #	Acct Description	Prog #	Prog Description	Proj Description	Current expenditrues 2020	2020
			4060	Sales Tax- Home Fund	N/A		
Exp	142-4060-716.11-01	Salaries and Wages			Home Fund (1.5 FTE)	128,800	
Exp	142-4060-716.21-01	Personnel Benefits			Home Fund (1.5 FTE)	55,200	
Exp	142-4060-716.31-01	OFFICE AND OPERATING SUPP / OFFICE SUPPLIES				500	
Exp	142-4060-716.31-02	OFFICE AND OPERATING SUPP / MISC OPERATING SUPPLIES				15,000	
Exp	142-4060-716.31-05	OFFICE AND OPERATING SUPP / CLOTHING					
Exp	142-4060-716.31-12	OFFICE AND OPERATING SUPP / OTHER REPAIR & MAINT SU				10,000	
Exp	142-4060-716.35-00	HOMELESS SERVICES / MINOR EQUIPMENT				15,000	
Exp	142-4060-716.41-01	OTHER SERVICES & CHARGES / PROFESSIONAL SERVICES				600,000	
Exp	142-4060-716.42-00	HOMELESS SERVICES / COMMUNICATION				500	
Exp	142-4060-716.43-00	HOMELESS SERVICES / TRAVEL				2,000	
Exp	142-4060-716.44-00	HOMELESS SERVICES / ADVERTISING					
Exp	142-4060-716.45-00	HOMELESS SERVICES / RENTALS					
Exp	142-4060-716.45-02	RENTALS / COMPUTER RENTALS				5,000	
Exp	142-4060-716.45-07	RENTALS / OLYMPIA CENTER					
Exp	142-4060-716.46-00	HOMELESS SERVICES / OTHER SERVICES & CHARGES					
Exp	142-4060-716.46-01	OTHER SERVICES & CHARGES / LIABILITY INSURANCE					
Exp	142-4060-716.46-02	OTHER SERVICES & CHARGES / PROPERTY INSURANCE					
Exp	142-4060-716.47-04	PUBLIC UTILITY SERVICE / DUMP FEES					
Exp	142-4060-716.48-00	HOMELESS SERVICES / REPAIRS AND MAINTENANCE					
Exp	142-4060-716.48-09	REPAIRS AND MAINTENANCE / LANDSCAPING CONTRACT					
Exp	142-4060-716.49-00	HOMELESS SERVICES / MISCELLANEOUS				205	
Exp	142-4060-716.49-01	MISCELLANEOUS / GENERAL MISCELLANEOUS				7,000	

Exp	142-4060-716.49-02	MISCELLANEOUS / DUES AND MEMBERSHIPS				1,000	
Exp	142-4060-716.49-03	MISCELLANEOUS / REGISTRATION, CERTIFICATE					
Exp	142-4060-716.49-09	MISCELLANEOUS / PRINTING AND BINDING				500	
Exp	142-4060-716.49-10	MISCELLANEOUS / SUBSCRIPTIONS					
Exp	142-4060-716.99-03	OTHER INTERFUND CHARGES / PC REPLACEMENT					
Cap	318-4060-787.82-00	Interfund Loan Interest		Sales Tax- Home Fund	2828 Martin Way Debt Service		13,507
Cap	318-4060-xxx-78-xx	Debt Service Principal		Sales Tax- Home Fund	2828 Martin Way Debt Service Interest		450,245
Cap	318-4060-779.83-00	Debt Service interest		Sales Tax- Home Fund			
Cap	318-4060-844.41-01	Professional Services (???)		Sales Tax- Home Fund	2020 Home Fund Construction Award		1,000,000
Cap	318-4060-844.61-00	Land		Sales Tax- Home Fund	Home Fund Capital Reserve		42,000
Cap	318-4060-844.62-00	Buildings					
		Subtotal Sales Tax - Home Fund				840,705	1,505,752
			4061	Sales Tax - HB 1406	N/A		
Exp	142-4061-716.11-01	Salaries and Wages				15,000	
Exp	142-4061-716.21-01	Personnel Benefits				5,000	
Exp	142-4061-716.41-01	OTHER SERVICES & CHARGES / PROFESSIONAL SERVICES				300,000	
Exp	142-4061-716.45-00	HOMELESS SERVICES / RENTALS					
Exp	142-4061-716.45-02	RENTALS / COMPUTER RENTALS					
Exp	142-4061-716.46-00	HOMELESS SERVICES / OTHER SERVICES & CHARGES					
Exp	142-4061-716.49-00	HOMELESS SERVICES / MISCELLANEOUS				7,991	
Exp	142-4061-716.49-01	MISCELLANEOUS / GENERAL MISCELLANEOUS				1,500	
		Subtotal Sales Tax - 1406				329,491	-
			4062	Utility Tax	N/A		
Exp	142-4062-716.11-01	Salaries and Wages				40,000	
Exp	142-4062-716.21-01	Personnel Benefits			Homeless Response Coordinator 1 FTE	15,000	
Exp	142-4062-716.31-01	OFFICE AND OPERATING SUPP / OFFICE SUPPLIES				2,000	
Exp	142-4062-716.31-02	OFFICE AND OPERATING SUPP / MISC OPERATING SUPPLIES				5,000	
Exp	142-4062-716.31-05	OFFICE AND OPERATING SUPP / CLOTHING				500	
Exp	142-4062-716.31-12	OFFICE AND OPERATING SUPP / OTHER REPAIR & MAINT SU				6,000	
Exp	142-4062-716.35-00	HOMELESS SERVICES / MINOR EQUIPMENT				10,000	
Exp	142-4062-716.41-01	OTHER SERVICES & CHARGES / PROFESSIONAL SERVICES				125,000	
Exp	142-4062-716.42-00	HOMELESS SERVICES / COMMUNICATION					
Exp	142-4062-716.43-00	HOMELESS SERVICES / TRAVEL					
Exp	142-4062-716.44-00	HOMELESS SERVICES / ADVERTISING					
Exp	142-4062-716.45-00	HOMELESS SERVICES / RENTALS					
Exp	142-4062-716.45-02	RENTALS / COMPUTER RENTALS					
Exp	142-4062-716.45-07	RENTALS / OLYMPIA CENTER				1,000	
Exp	142-4062-716.46-00	HOMELESS SERVICES / OTHER SERVICES & CHARGES				500	
Exp	142-4062-716.46-01	OTHER SERVICES & CHARGES / LIABILITY INSURANCE					
Exp	142-4062-716.46-02	OTHER SERVICES & CHARGES / PROPERTY INSURANCE					
Exp	142-4062-716.47-04	PUBLIC UTILITY SERVICE / DUMP FEES				60,000	
Exp	142-4062-716.48-00	HOMELESS SERVICES / REPAIRS AND MAINTENANCE				2,000	
Exp	142-4062-716.48-09	REPAIRS AND MAINTENANCE / LANDSCAPING CONTRACT				-	
Exp	142-4062-716.49-00	HOMELESS SERVICES / MISCELLANEOUS				439	
Exp	142-4062-716.49-01	MISCELLANEOUS / GENERAL MISCELLANEOUS					

HOMELESSNESS PROJECTS			
Project Name	Activity Description	HTE Project Code**	New Project #s
2828 Martin Way	staffing	HM0101	HM0111
2828 Martin Way	Community Health & Safety	HM0102	HM0112
2828 Martin Way	Housing	HM0103	HM0113
2828 Martin Way	Capacity Development & Research	HM0104	HM0114
2828 Martin Way	Shelter	HM0105	HM0115
Plum Street Village	staffing	HM0201	HM0211
Plum Street Village	Community Health & Safety	HM0202	HM0212
Plum Street Village	Housing	HM0203	HM0213
Plum Street Village	Capacity Development & Research	HM0204	HM0214
Plum Street Village	Shelter	HM0205	HM0215
MIT Oly/Franklin	staffing	HM0301	HM0311
MIT Oly/Franklin	Community Health & Safety	HM0302	HM0312
MIT Oly/Franklin	Housing	HM0303	HM0313
MIT Oly/Franklin	Capacity Development & Research	HM0304	HM0314
MIT Oly/Franklin	Shelter	HM0305	HM0315
Sec. Storage/UGM	staffing	HM0401	HM0411
Sec. Storage/UGM	Community Health & Safety	HM0402	HM0412
Sec. Storage/UGM	Housing	HM0403	HM0413
Sec. Storage/UGM	Capacity Development & Research	HM0404	HM0414
Sec. Storage/UGM	Shelter	HM0405	HM0415
Community Youth Services	staffing	HM0501	HM0511
Community Youth Services	Community Health & Safety	HM0502	HM0512
Community Youth Services	Housing	HM0503	HM0513
Community Youth Services	Capacity Development & Research	HM0504	HM0514
Community Youth Services	Shelter	HM0505	HM0515
Faith-Based Pilot Program	staffing	HM0601	HM0611
Faith-Based Pilot Program	Community Health & Safety	HM0602	HM0612
Faith-Based Pilot Program	Housing	HM0603	HM0613
Faith-Based Pilot Program	Capacity Development & Research	HM0604	HM0614
Faith-Based Pilot Program	Shelter	HM0605	HM0615

Encampment Mitigation	staffing	HM0701	HM0711
Encampment Mitigation	Community Health & Safety	HM0702	HM0712
Encampment Mitigation	Housing	HM0703	HM0713
Encampment Mitigation	Capacity Development & Research	HM0704	HM0714
Encampment Mitigation	Shelter	HM0705	HM0715
Homeless Response Plan	staffing	HM0801	HM0811
Homeless Response Plan	Community Health & Safety	HM0802	HM0812
Homeless Response Plan	Housing	HM0803	HM0813
Homeless Response Plan	Capacity Development & Research	HM0804	HM0814
Homeless Response Plan	Shelter	HM0805	HM0815
Other (Activity related to Homeless)	staffing	HM0901	HM0911
Other (Activity related to Homeless)	Community Health & Safety	HM0902	HM0912
Other (Activity related to Homeless)	Housing	HM0903	HM0913
Other (Activity related to Homeless)	Capacity Development & Research	HM0904	HM0914
Other (Activity related to Homeless)	Shelter	HM0905	HM0915
Bridge Encampment	staffing	HM1001	HM1011
Bridge Encampment	Community Health & Safety	HM1002	HM1012
Bridge Encampment	Housing	HM1003	HM1013
Bridge Encampment	Capacity Development & Research	HM1004	HM1014
Bridge Encampment	Shelter	HM1005	HM1015
Bridge Encampment	Capacity Development & Research	HM1004	HM10RD
Bridge Encampment	Shelter	HM1005	HM10SH



Finance Committee

Update on COVID-19 Economic Response and Recovery Efforts

Agenda Date: 4/29/2020
Agenda Item Number: 6.C
File Number:20-0314

Type: discussion **Version:** 2 **Status:** In Committee

Title

Update on COVID-19 Economic Response and Recovery Efforts

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Receive an update on COVID-19 Economic Response and Recovery efforts. Briefing only; No action requested.

Report

Issue:

Whether to receive an update on relief measures for economically impacted businesses due to the COVID-19 virus.

Staff Contact:

Mike Reid, Economic Development Director, Community Planning and Development, 360.753.8591

Presenter(s):

Mike Reid, Economic Development Director, Community Planning and Development

Background and Analysis:

On March 24, 2020, City Council approved actions to initiate work associated with economic recovery and response to the impacts COVID-19 on our local economy. Staff will provide an update on current efforts and funding provided to partners such as the Thurston County United Way, Community Foundation, Olympia Downtown Alliance, and the Thurston County Economic Development Council.

Neighborhood/Community Interests (if known):

Significant interest by impacted businesses and their employees.

Options:

1. Receive briefing on COVID-19 Economic Response and Recovery efforts
2. Do not receive briefing on COVID-19 Economic Response and Recovery efforts

Financial Impact:

NA

Attachments:

None



Finance Committee

Discussion of the City's Approach to Mitigating 2020 General Fund Revenue Shortfall

Agenda Date: 4/29/2020
Agenda Item Number: 6.D
File Number: 20-0346

Type: discussion **Version:** 1 **Status:** In Committee

Title

Discussion of the City's Approach to Mitigating 2020 General Fund Revenue Shortfall

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Discuss the City's approach to mitigating 2020 General Fund revenue shortfall and forward to full Council.

Report

Issue:

Whether to discuss the City's Approach to Mitigating 2020 General Fund Revenue Shortfall and forward to full Council

Staff Contact:

Jay Burney, Interim City Manager, 360.753.8740

Debbie Sullivan, Administrative Services Director, 360.753.8499

Presenter(s):

Debbie Sullivan Administrative Services Director

Jay Burney, Interim City Manager

Background and Analysis:

On March 15, 2020, the Governor ordered the closing of all sit-down restaurants and bars and banned gatherings of 50 or more people statewide, in response to the coronavirus (COVID-19) pandemic. Then on March 23, the Governor issued a statewide order to stay-at-home and stay healthy to help slow the spread of the coronavirus. This resulted in additional businesses closing if they weren't defined as "essential." The impact has hit our local economy hard.

The City's adopted 2020 General Fund Operating Budget is \$85.6 million. More than 65 percent of

the revenue to support General Fund expenditures comes from taxes - property tax, sales tax, business tax, utility tax, and others. Due to the closing of non-essential businesses, the City projects a 12 percent loss in revenue (more than \$10 million) as a result of the pandemic. The City has implemented immediate expenditure reductions totaling \$2.7 million.

These are challenging times because there is uncertainty around when and how the economy will re-open. As a result, staff developed a Financial Resilience Strategy which outlines an approach to addressing the shortfall based on thresholds of revenue loss. Staff will discuss and receive Committee feedback on the proposed guidelines, approach, prioritization criteria, and funding to be used based on the threshold of revenue loss.

Neighborhood/Community Interests (if known):

Sustaining City services to support the community is imperative, especially during a crisis. There is also interest in the impacts to Parks, Public Safety, and Housing because voters have approved several initiatives to financially support and expand these programs.

Options:

1. Discuss the approach to mitigating the 2020 General Fund Revenue Shortfall and forward to full Council.
2. Direct staff to modify the approach to mitigating the 2020 General Fund Revenue Shortfall and forward to full Council.
3. Direct staff to modify the approach to mitigating the 2020 General Fund Revenue Shortfall and return to Finance Committee for further discussion.

Financial Impact:

The City projects a 12 percent loss in revenue (more than \$10 million) as a result of the pandemic.

Attachments:

None