

MOTION

The 2020-21 fiscal year is likely to be one of the most volatile and unpredictable in generations, and will require the City to respond rapidly to changing circumstances. While the City Administrative Officer regularly generates Financial Status Reports to adjust departmental budgets and manage deficits, it may be necessary for the Council to make more frequent adjustments to the budget and forecast potential shortfalls, curtail services to compensate for revenues coming in under plan or, if possible, enhance them in the less likely event that revenues are coming in stronger than expected.

I THEREFORE MOVE that the Council INSTRUCT the City Administrative Officer to provide mid-quarter reports to the Budget and Finance Committee on the status of the City’s finances, including updates on revenues, expenditures, the pace at which employees are subscribing to the Separation Incentive Program or the savings generated if it is implemented, and any other pertinent details that substantially impact the city’s finances, at its meetings on August 24, October 26, and December 14

Presented by: Paul Kerkorian
CURREN PRICE for PAUL KREKORIAN (verbal)
Councilmember, 2nd District

Seconded by: JOE BUSCAINO (verbal)
Councilmember, 15thDistrict