

general fund operating revenues or expenditures, whichever is greater (16.67%) based on the prior fiscal year, to address emergencies and provide for economic stability. Based off of this ordinance the General Fund Reserve Balance would need to be at least \$12,703,592. As it can be seen from the above analysis, the anticipated General Fund Reserve Balance to end FY21 of \$21,831,065 would still be greater than the requirements of the ordinance.

Other Information/Unique Characteristics:

As a result of the COVID-19 pandemic, Parks and Recreation is making changes and updates to their budgets. Parks and Recreation will have their proposed FY21 budgets available for review by the Finance and Budget Committee at a future meeting (potential date May 18th) and will present their FY21 budgets to the Parks and Recreation Board on May 27th. As a result, the budgets for the following funds will not be included in this presentation: Parks and Recreation Fund; Gamber Center; Lovell CC at Legacy Park; Summit Waves; Cemetery Trust Fund; Longview Community Center; Harris Park Community Center; Park Development Fund (capital); and Park COP Debt Fund (debt service).

An ordinance containing all of the funds FY21 budgets will be presented to the Finance and Budget Committee for consideration at a future meeting (potential date of May 18, 2020).

Steve Arbo, City Manager

Chris Clubine, Management Analyst

Recommendation: Not applicable. This presentation is for informational purposes.

Committee Recommendation: [Enter Committee Recommendation text Here]