

BUDGET AND FINANCE COMMITTEE REPORT relative to the adjusted 2020-21 City Budget as of July 1, 2020.

Recommendation for Council action:

NOTE and FILE the City Administrative Officer (CAO) report, dated July 24, 2020, attached to the Council file, relative to the adjusted 2020-21 City Budget as of July 1, 2020.

Fiscal Impact Statement: Not applicable.

Community Impact Statement: None submitted.

For, if amended: Central San Pedro Neighborhood Council

Against, if amended: Arroyo Seco Neighborhood Council

SUMMARY

At its regular meeting held on August 24, 2020, the Budget and Finance Committee considered a CAO report, dated July 24, 2020, attached to the Council file, relative to the adjusted 2020-21 City Budget as of July 1, 2020.

Representatives from the Office of the CAO provided the Committee with an overview of the report. Additionally, the CAO made a technical correction to page 14 of the report, attached to the Council file, under the Source of Funds Table, General Fund line item, to change the 2020-21 Budget Appropriation Council Changes July 1, 2020 to \$1,660,349,446, and correct the Total Funds line item 2020-21 Budget Appropriation Council Changes July 1, 2020 to \$1,721,292,382.

After providing an opportunity for public comment, the Budget and Finance Committee recommended that Council note and file the CAO report, inasmuch as the report is submitted for information only. This matter is forwarded to Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
PRICE:	YES
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	YES