



CITY OF HAYWARD

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Cover Memo

File #: WS 20-015, **Version:** 1

DATE: April 14, 2020

TO: Mayor and City Council

FROM: City Manager

SUBJECT

General Fund COVID-19 Pandemic Update

RECOMMENDATION

That Council reviews and provides direction on updated General Fund budget projections and expenditures for FY2020 and initial direction on FY2021.

SUMMARY

The current COVID-19 pandemic emergency is anticipated to have dramatic economic impacts throughout the country and, locally, on the City's finances. City staff have consulted with numerous economic consultants to better understand the financial impacts of the current shelter in place order on local revenues as well as potential longer term impacts. All but essential businesses in the community are closed and many Hayward residents are likely facing unemployment. This work session will focus on the City's General Fund cash flow projection for the remainder of FY2020 and early estimates for FY2021, assuming the shelter in place order is lifted in late June. Staff will be asking for general policy guidance and direction from the Council on a number of budget planning scenarios during the work session.

ATTACHMENTS

None