



CITY OF HAYWARD

Hayward City Hall
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Cover Memo

File #: ACT 20-068, **Version:** 1

DATE: October 21, 2020

TO: Council Budget and Finance Committee

FROM: Director of Finance

SUBJECT

Cannabis Revenue/Unfunded Liability Referral

RECOMMENDATION

That the Council Budget and Finance Committee reviews and considers a recommendation to Council on the attached referral from Councilmember Wahab.

SUMMARY

Councilmember Wahab has requested that the City Council review a possible policy regarding use of Cannabis revenues for specific purposes, including the City's unfunded pension and OPEB liabilities. Since the Committee is considering the City's updated actuarial report on OPEB liabilities at this meeting, this referral is being included in the packet for Committee consideration.

ATTACHMENTS

Attachment I Referral Memorandum