

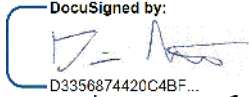


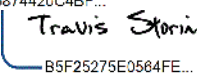
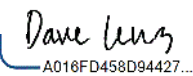
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**MEMORANDUM**

**DATE:** April 16, 2021

**TO:** Mayor Troxell and City Councilmembers

**THRU:** Darin Atteberry, City Manager 

**FROM:** Travis Storin, Chief Financial Officer   
David Lenz, Financial Planning & Analysis Director 

**RE:** April 13, 2021 Work Session Summary: Financial Update

This Council Work Session item was focused on a review of financial results for 2020 and an update on the outlook for 2021 and 2022. All Councilmembers were present for this fully remote work session.

The presentation included an update of the City’s preliminary, unaudited financial condition at year-end 2020 including the response to the economic impacts of the COVID-19 pandemic, provided an updated outlook for the balance of 2021 and offered a first glimpse into the environment facing us as we start the process of evaluating 2022 BFO offers.

Following the presentation, discussion with Councilmembers acknowledged the work City staff had done in the face of the pandemic impacts. Key themes of the discussion regarding the 2022 BFO process centered on:

- Critically evaluating restoration offers
- Prioritization of using sustainable funding of our ongoing expenses
- Acknowledgement that the City's fiscal status is not a perfect reflection of the underlying Fort Collins economy.

Further information will be included in the Economic Health update to the newly seated Council that is scheduled for May 25.