

## **COVID-19 City Finance 90-Day Snapshot**

*The League will plan to update the tool as necessary over time. This tool is only a guide or starting point. It should NOT be used to calculate or complete budget forms.*

To begin to look at how local revenue streams will be impacted, consider all local sources of revenue. In addition to the League tool, the documents needed are:

- Annual Financial Report (AFR)
  - FY20 budget sheet (revenues)
  - FY21 budget sheet (revenues), and FY22 (if available)
1. Use the FY20 and AFR documents as pre-COVID-19 “baseline” and enter into the tool. In column A, the revenue sources are listed for your city to consider. This list is not exhaustive as each city is unique; include any revenue that may reasonably be impacted. Revenues that are not listed can be placed in “program fees” or “other.” This tool is designed to be a 90-day look at local impacts. Forecasting far into the future at this moment is not possible due to the volatility of the current pandemic and economic factors.
  2. In column B, put zero next to any revenue source that does not apply to your city or leave that row blank.
    - a. For those that do apply, use the FY20 budget or AFR document to see what would be anticipated pre-COVID-19. Enter the annual amount in column B next to the corresponding revenue source.
  3. Column C will adjust that annual amount by dividing it by 4 to make it a quarterly amount, reflecting 90-days.
    - a. If you feel that a revenue stream should be seasonally adjusted, you may do that by hand. (The cells in this spreadsheet are not locked, so you can override where necessary).
  4. In column D, add assumptions for percentage decrease in revenue due to COVID-19 for each revenue stream in column D. Enter these as a percentage (you will need to include the percentage sign next to your assumed value).
  5. In Column E, it will automatically calculate the percentage loss in dollars.
    - a. If you have any special factors such as seasonal adjustments or others that have not been factored into your assumption percentage, adjust these by hand.