



## Legislation Details (With Text)

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**File created:** 4/19/2018      **In control:** Council Work Session  
**On agenda:** 8/13/2018      **Final action:** 8/13/2018  
**Title:** Financial Report - City of Colorado Springs

**Presenter:**  
Charae McDaniel - Chief Financial Officer

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. August 13 Monthly Financial Report.pdf

Date	Ver.	Action By	Action	Result
8/13/2018	1	Council Work Session	received	

### Financial Report - City of Colorado Springs

**Presenter:**  
Charae McDaniel - Chief Financial Officer

**Summary:**  
This financial update includes an overview of revenues and expenditures for the year to date, and a number of economic indicators.

**Previous Council Action:**  
On December 12, 2017, per Ordinance No. 17-116, City Council approved the 2018 Budget.

**Background:**  
This report provides end-of year revenue and expenditure estimates, including a table showing the percentage of current budget spent by appropriating department.  
The report also includes a Grants overview and a Memorial Health System update.  
The Finance Department considers these reports to be a work-in-progress and is open to modifying content and presentation as City Council requests.

**Financial Implications:**  
Based upon the current end-of-year estimates, the City's General Fund, its most significant fund used to provide core municipal services, is trending between 1.3% and 1.4% above budget for revenue and approximately 0.1% under budget for expenditures.

**Board/Commission Recommendation:**

N/A

**Stakeholder Process:**

N/A

**Alternatives:**

N/A

**Proposed Motion:**

N/A

N/A