



Legislation Details (With Text)

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On agenda: 9/10/2018 **Final action:** 9/10/2018
Title: City Financial Report

Presenter:
Charae McDaniel - Chief Financial Officer

Sponsors:

Indexes:

Code sections:

Attachments: 1. September 10 Monthly Financial Report.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------------|----------|--------|
| 9/10/2018 | 1 | Council Work Session | received | |

City Financial Report

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 1.1% and 1.3% 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