



Legislation Details (With Text)

File #: 17-1397 **Version:** 1 **Name:**
Type: Informational Report **Status:** Filed
File created: 11/27/2017 **In control:** City Council Work Session
On agenda: 2/12/2018 **Final action:** 2/12/2018
Title: Financial Report - City of Colorado Springs

Presenter:
Charae McDaniel, Chief Financial Officer

Sponsors:

Indexes:

Code sections:

Attachments: 1. Monthly Financial Report.Final

Date	Ver.	Action By	Action	Result
2/12/2018	1	City 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, a grants overview, MHS update, and a number of economic indicators.

Previous Council Action:

On November 22, 2016, per Ordinance No. 16-116, City Council approved the 2017 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 up to 0.1% above budget for revenue and approximately 1.62% to 1.63% under budget for expenditures.

Board/Commission Recommendation:

Enter board or commission recommendation. Enter N/A if not applicable.

Stakeholder Process:

Enter stakeholder process. Enter N/A if not applicable.

Alternatives:

Enter alternatives. Enter N/A if not applicable.

Proposed Motion:

Enter proposed motion. Enter N/A if not applicable.

For ordinances, enter the substantive elements in 40 words or less for publication purposes. Enter N/A if not applicable.