



Legislation Details (With Text)

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File created: 12/9/2018 **In control:** Council Work Session
On agenda: 5/13/2019 **Final action:** 5/13/2019
Title: City Financial Report

Presenter:
Charae McDaniel, Chief Financial Officer

Sponsors:

Indexes:

Code sections:

Attachments: 1. May 13 Monthly Financial Report

Date	Ver.	Action By	Action	Result
5/13/2019	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 November 27, 2018, per Ordinance No. 18-118, City Council approved the 2019 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 0.5% above budget for revenue and between 0.28% and 0.30% under budget for expenditures.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A