



Legislation Text

File #: 18-0214, **Version:** 1

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

