



## Legislation Text

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### 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:**

The monthly financial report provides an end of year revenue estimate and a table comparing the percentage of current budget spent by appropriating department compared to the prior year. The report also includes a Grants overview, a Sales and Use Tax collection overview, and updates on economic indicators.

**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 1% above budget for revenue and has expended 52% of budget through June 30.

**Board/Commission Recommendation:**

N/A

**Stakeholder Process:**

N/A

**Alternatives:**

N/A

**Proposed Motion:**

N/A

N/A