



## Legislation Details (With Text)

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**On agenda:** 6/11/2018      **Final action:** 6/11/2018  
**Title:** Financial Report - City of Colorado Springs

**Presenter:**  
Charae McDaniel, Chief Financial Officer

### Sponsors:

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### Code sections:

**Attachments:** 1. June 11 Monthly Financial Report

Date	Ver.	Action By	Action	Result
6/11/2018	1	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, 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 0.5 and 0.6% above budget for revenue and approximately 0.22% and 0.23% under budget for expenditures.

**Board/Commission Recommendation:**

N/A

**Stakeholder Process:**

N/A

**Alternatives:**

N/A

**Proposed Motion:**

N/A

N/A