



Legislation Details (With Text)

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Title: City Financial Report

Presenter:
Charae McDaniel, Chief Financial Officer

Sponsors:

Indexes:

Code sections:

Attachments: 1. Sep 9 Monthly Financial Report

Date	Ver.	Action By	Action	Result
9/9/2019	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.

Background:

On November 27, 2018, per Ordinance No. 18-118, City Council approved the 2019 Budget.

Previous Council Action:

The monthly financial update 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 0.4% above budget for revenue and has expended 59% of budget through July 31.

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A