



Legislation Text

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Financial Report - City of Colorado Springs

Presenter:

Charae McDaniel, Acting Budget Director

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 22, 2016, per Ordinance No. 16-116, City Council approved the 2017 Budget.

Background:

This monthly report provides revenue and expenditure trends based on activity through August of 2017.

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 2.2% to 2.4% above budget for revenue and approximately 0.22% to 0.03% under budget for expenditures.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A