

Legislation Text

File #: 19-007, 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 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