

# MEMO



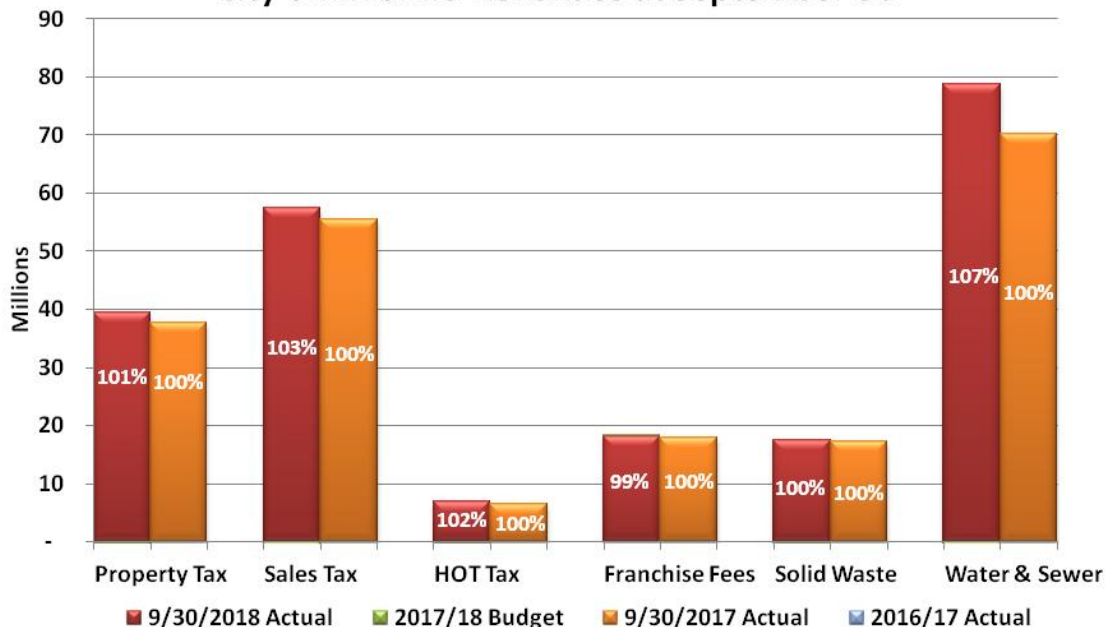
To: Audit Committee  
From: Laura Storrs, Finance Director  
Date: December 11, 2018  
Subject: Monthly Budget vs. Actual as of 9/30/18

Below is a brief summary of the budget vs. actual for the City of Amarillo as of the month ending 9/30/18.

## Outline of major revenues:

- Property taxes - 101% or \$39.5 million of the 17/18 fiscal year total budget was collected.
- Sales tax – came in 3% above budget for the fiscal year ending 9/30/18. Total collections were \$57.4 million versus \$55.6 million budgeted. Sales tax collections for October 2018 were 4.2% more than the prior year bringing revenue in higher than the budget for the start of the new fiscal year.
- Hotel/motel tax – ended the fiscal year above budget for gross receipts by 2% with total collections of \$6.9 million and \$577,260 rebated for Embassy Suites.
- Franchise fees – came in below budget by approximately 1%.
- Solid Waste collection and disposal fees – right on target with budget for the fiscal year with total collections only \$67 thousand below budget.
- Water and sewer sales – 7% or \$5.5 million more than budget projections for the fiscal year.

**City of Amarillo Revenues at September 30**



## Update on expenditures:

- Total General Fund expenditures – ended the fiscal year below budget projections with approximately 1% of budget savings. Please note that some year-end adjustments may still be made that may cause this variance to differ slightly.
- Medical claims related to the City's health plan - \$19.1 million versus \$18.1 million budgeted resulting in a negative variance of 5%.

Please let me know if you have specific questions regarding this information.