

# MEMO

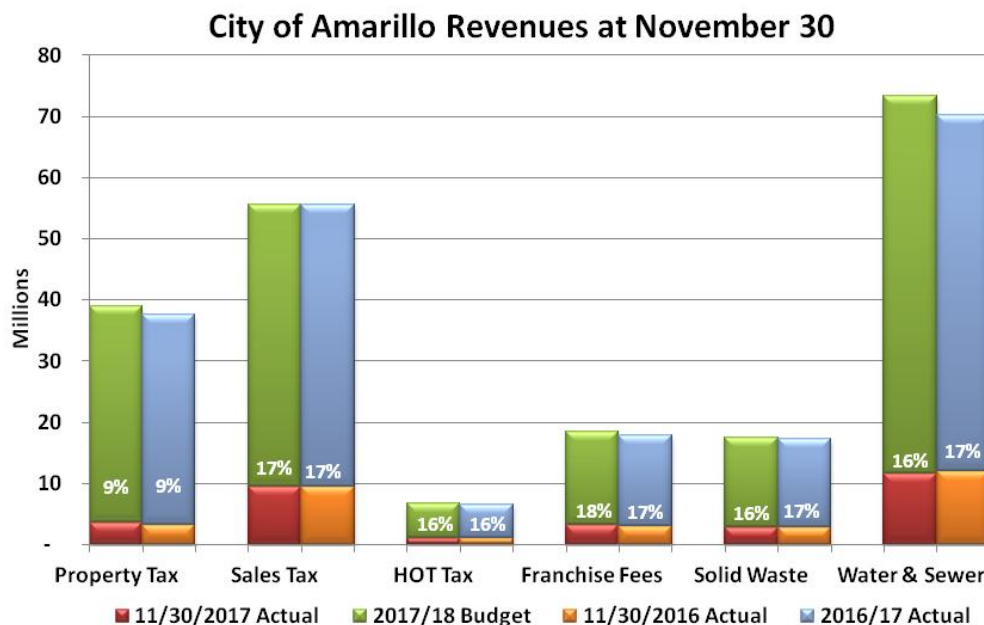


To: Audit Committee  
From: Laura Storrs, Finance Director  
Date: January 12, 2018  
Subject: Monthly Budget vs. Actual as of 11/30/17

Below is a brief summary of the budget vs. actual for the City of Amarillo as of the month ending 11/30/17.

## Outline of major revenues:

- Property taxes - 9% or \$3.6 million of the 17/18 fiscal year total budget has been collected.
- Sales tax – 2.20% above budget for November 2017. Total collections are \$9.5 million. Sales tax collections for December 2017 were 0.45% lower than the prior year keeping revenue slightly higher than budget for the fiscal year.
- Hotel/motel tax – tracking above budget by 3% with total collections of \$1.1 million.
- Franchise fees – coming in above budget by approximately 4%.
- Solid Waste collection and disposal fees – right on target with budget for the fiscal year with total collections only \$37 thousand below budget.
- Water and sewer sales – 6% or \$710 thousand lower than budget projections.



## Update on expenditures:

- Total General Fund expenditures – right on target with budget for two months of expenditures.
- Medical claims related to the City's health plan - \$3.3 million versus \$3.0 million budgeted resulting in a negative variance of 8%.

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