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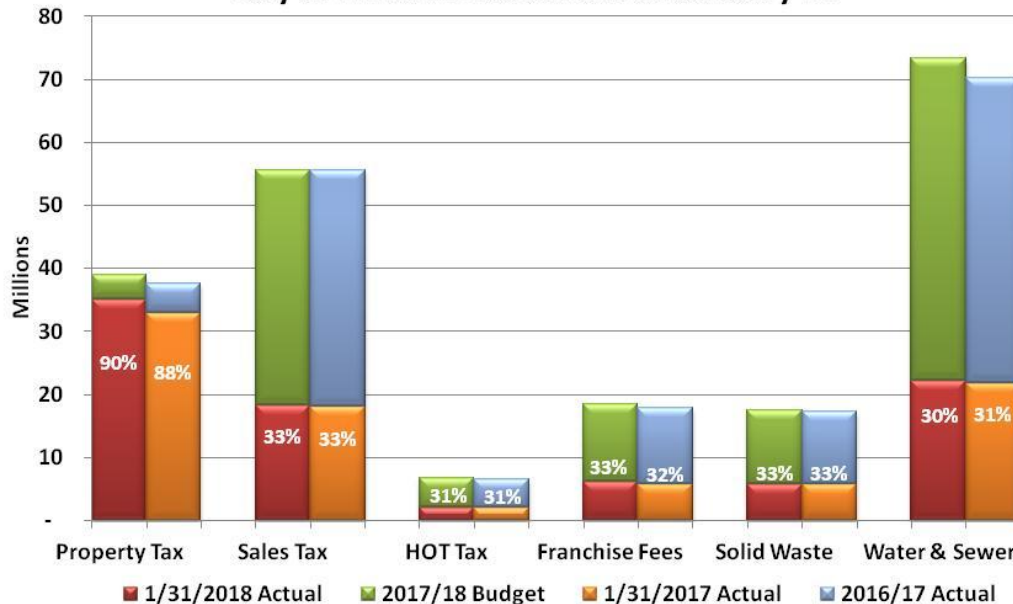
To: Audit Committee
From: Laura Storrs, Finance Director
Date: February 28, 2018
Subject: Monthly Budget vs. Actual as of 1/31/18

Below is a brief summary of the budget vs. actual for the City of Amarillo as of the month ending 1/31/18.

Outline of major revenues:

- Property taxes - 90% or \$35.0 million of the 17/18 fiscal year total budget has been collected.
- Sales tax – 1% above budget through January 2018. Total collections are \$18.2 million. Sales tax collections for February 2018 were 2.20% higher than the prior year keeping revenue slightly higher than budget for the fiscal year.
- Hotel/motel tax – tracking above budget by 5% with total collections of \$2.1 million and \$138,294 rebated for Embassy Suites.
- Franchise fees – coming in above budget by approximately 1%.
- Solid Waste collection and disposal fees – right on target with budget for the fiscal year with total collections only \$77 thousand below budget.
- Water and sewer sales – 2% or \$504 thousand lower than budget projections.

City of Amarillo Revenues at January 31



Update on expenditures:

- Total General Fund expenditures – tracking very close to budget projections with approximately 33% of budget expended through 1/31/18. Closely monitoring departments running slightly over the 33% target including Police (35%) and Fire (36%).
- Medical claims related to the City's health plan - \$6.7 million versus \$6.0 million budgeted resulting in a negative variance of 11%.

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