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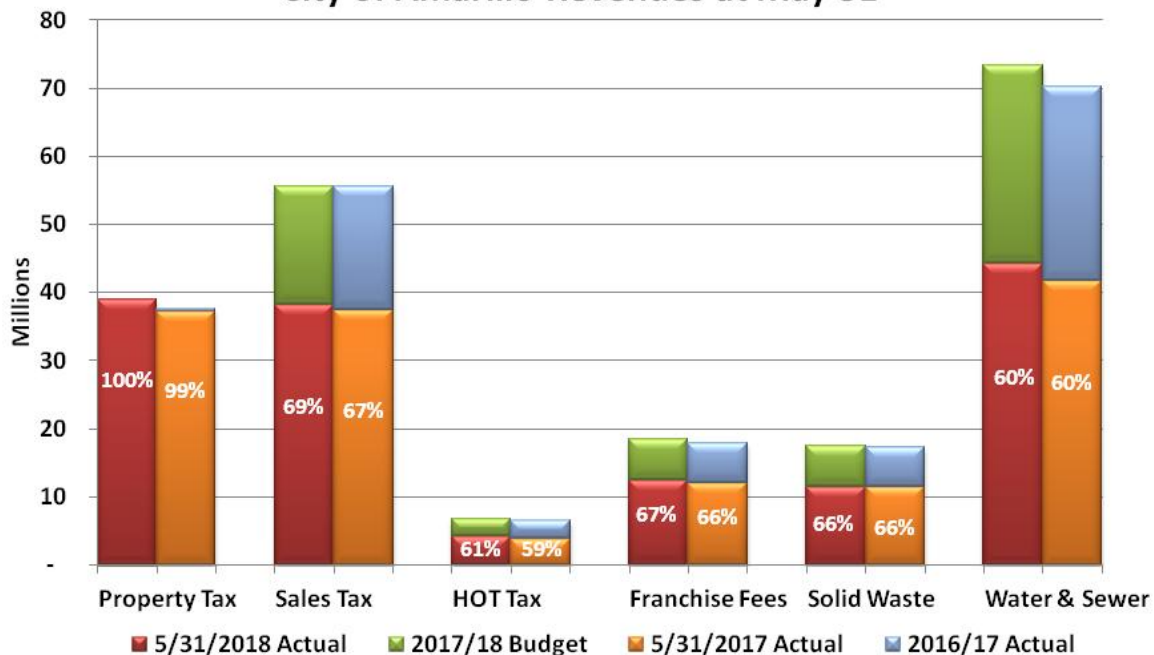
To: Audit Committee
From: Laura Storrs, Finance Director
Date: June 25, 2018
Subject: Monthly Budget vs. Actual as of 5/31/18

Below is a brief summary of the budget vs. actual for the City of Amarillo as of the month ending 5/31/18.

Outline of major revenues:

- Property taxes - 100% or \$39.1 million of the 17/18 fiscal year total budget has been collected.
- Sales tax – 2% above budget through May 2018. Total collections are \$38.2 million. Sales tax collections for June 2018 were 4.53% higher than the prior year bringing revenue in higher than budget for the fiscal year by approximately \$922 thousand.
- Hotel/motel tax – gross receipts tracking above budget by 4% with total collections of \$4.1 million and \$307,989 rebated for Embassy Suites.
- Franchise fees – coming in below budget by less than 1%.
- Solid Waste collection and disposal fees – close to budget for the fiscal year with total collections only \$137 thousand below budget.
- Water and sewer sales – 1% or \$452 thousand more than budget projections.

City of Amarillo Revenues at May 31



Update on expenditures:

- Total General Fund expenditures – tracking very close to budget projections with approximately 65% of budget expended through 5/31/18. Closely monitoring departments running slightly over the 67% target including Police (68%) and Fire (68%).
- Medical claims related to the City's health plan - \$12.4 million versus \$12.1 million budgeted resulting in a negative variance of less than 3%.

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