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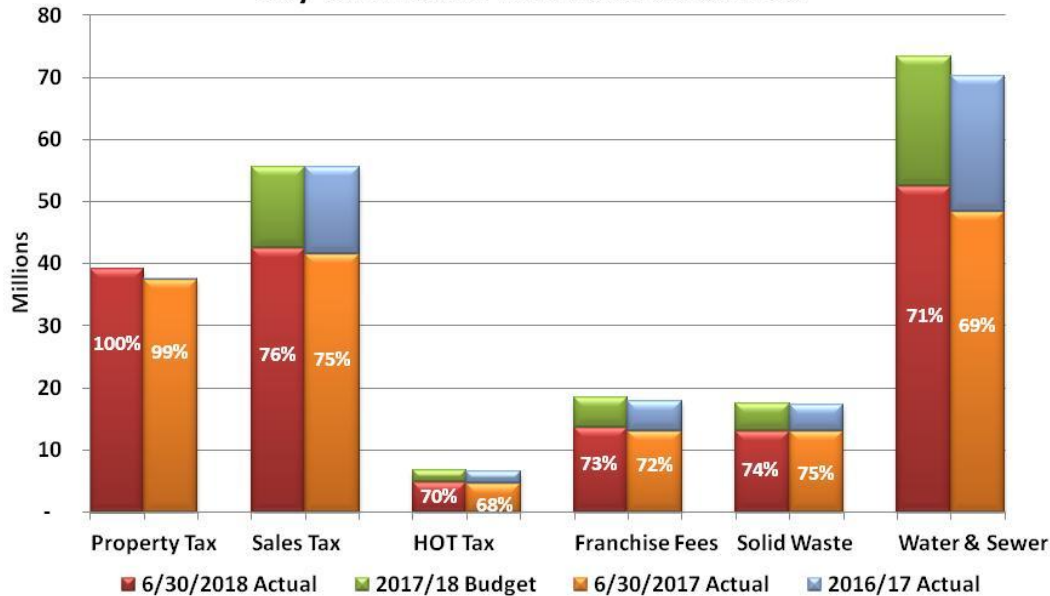
To: Audit Committee
From: Laura Storrs, Finance Director
Date: August 3, 2018
Subject: Monthly Budget vs. Actual as of 6/30/18

Below is a brief summary of the budget vs. actual for the City of Amarillo as of the month ending 6/30/18.

Outline of major revenues:

- Property taxes - 100% or \$39.2 million of the 17/18 fiscal year total budget has been collected.
- Sales tax – 2% above budget through June 2018. Total collections are \$42.4 million. Sales tax collections for July 2018 were 6.03% higher than the prior year bringing revenue in higher than budget for the fiscal year by approximately \$1.2 million.
- Hotel/motel tax – gross receipts tracking above budget by 3% with total collections of \$4.8 million and \$357,291 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 \$154 thousand below budget.
- Water and sewer sales – 4% or \$2 million more than budget projections.

City of Amarillo Revenues at June 30



Update on expenditures:

- Total General Fund expenditures – tracking very close to budget projections with approximately 74% of budget expended through 6/30/18. Closely monitoring departments running slightly over the 75% target including Police (76%) and Fire (76%).
- Medical claims related to the City's health plan - \$14.1 million versus \$13.6 million budgeted resulting in a negative variance of 3%.

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