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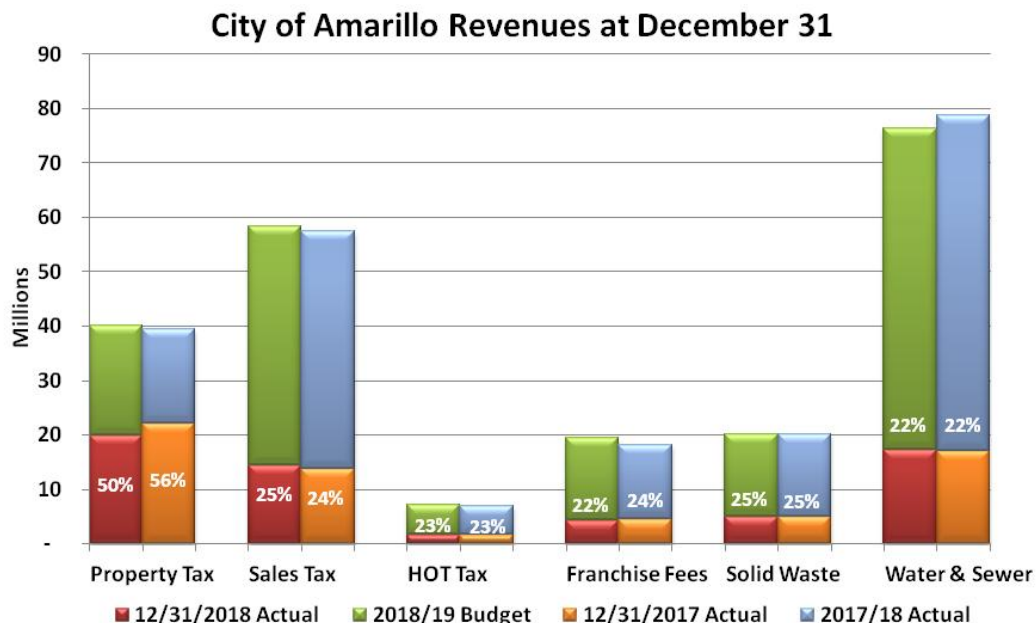


To: Audit Committee
From: Laura Storrs, Finance Director
Date: January 18, 2019
Subject: Monthly Budget vs. Actual as of 12/31/18

Below is a brief summary of the budget vs. actual for the City of Amarillo as of the month ending 12/31/18.

Outline of major revenues:

- Property taxes - 50% or \$19.8 million of the 18/19 fiscal year total budget has been collected.
- Sales tax – 3% above budget through December 2018. Total collections are \$14.5 million. Sales tax collections for January 2019 were 2% higher than the prior year bringing total revenue in higher than budget for the fiscal year by approximately \$372 thousand. The 18/19 budget includes a 2% increase over the prior year.
- Hotel/motel tax – gross receipts tracking slightly over budget by 2% with total collections of \$1.6 million and \$160,516 rebated for Embassy Suites. The 18/19 budget also includes a 2% increase over the prior year.
- Franchise fees – coming in below budget by 5%.
- Solid Waste collection and disposal fees – close to budget for the fiscal year with total collections only \$63 thousand below budget.
- Water and sewer sales – 4% or \$700 thousand less than budget projections.



Update on expenditures:

- Total General Fund expenditures – tracking very close to budget projections with approximately 25% of budget expended through 12/31/18. Closely monitoring departments running slightly over the 25% target including Fire (28%).
- Medical claims related to the City's health plan - \$4.9 million versus \$5.0 million budgeted resulting in a positive variance of 2%.

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