

# MEMO

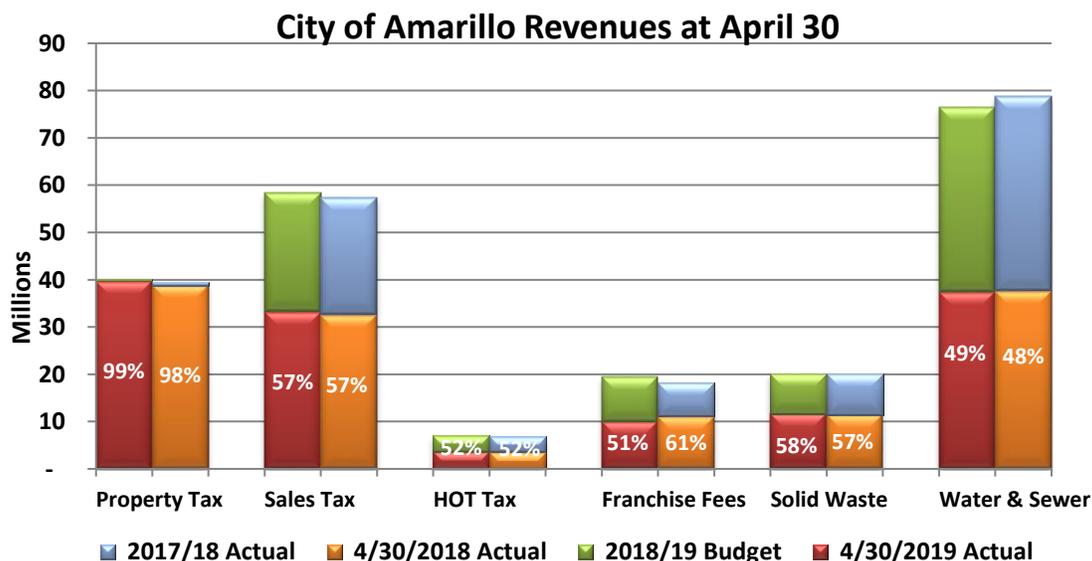


To: Audit Committee  
From: Laura Storrs, Finance Director  
Date: June 6, 2019  
Subject: Monthly Budget vs. Actual as of 4/30/19

Below is a brief summary of the budget vs. actual for the City of Amarillo as of the month ending 4/30/19.

## Outline of major revenues:

- Property taxes - 99% or \$39.7 million of the 18/19 fiscal year total budget has been collected.
- Sales tax – close to budget through April 2019. Total collections are \$33.2 million. Sales tax collections for May 2019 were 2% higher than prior year bringing total revenue in slightly lower than budget for the fiscal year by \$188 thousand. The 18/19 budget includes a 2% increase over the prior year.
- Hotel/motel tax – gross receipts tracking slightly over budget by 3% with total collections of \$3.7 million and \$385,700 rebated for Embassy Suites. The 18/19 budget also includes a 2% increase over the prior year.
- Franchise fees – coming in below budget by 11%. This is driven by electricity, natural gas & telecommunications franchise fees.
- Solid Waste collection and disposal fees – tracking very close to budget for the fiscal year with total collections \$30 thousand above budget.
- Water and sewer sales – 4% or \$1.7 million less than budget projections.



## Update on expenditures:

- Total General Fund expenditures – tracking very close to budget projections with approximately 56.3% of budget expended through 4/30/19. Closely monitoring departments running slightly over the 58.3% target.
- Medical claims related to the City's health plan - \$12.7 million versus \$11.7 million budgeted resulting in a negative variance of 9%.

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