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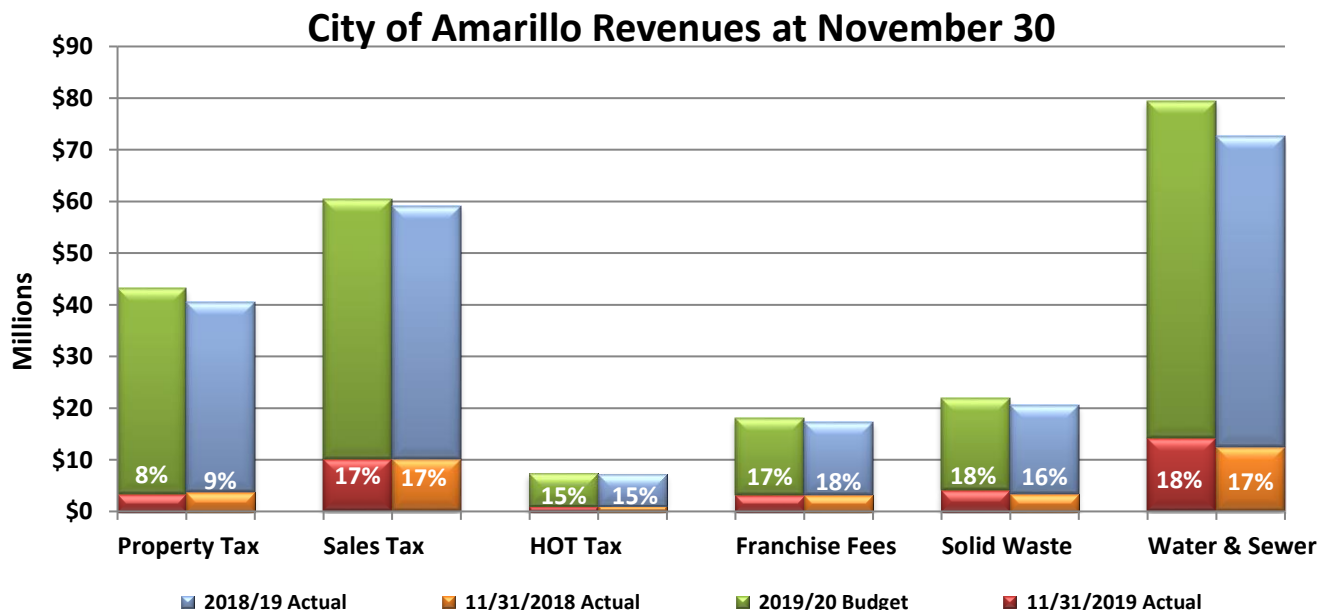


To: Audit Committee
From: Laura Storrs, Finance Director
Date: January 21, 2020
Subject: Monthly Budget vs. Actual as of 11/30/19

Below is a brief summary of the budget vs. actual for the City of Amarillo as of the month ending 11/30/19.

Outline of major revenues:

- Property taxes – 8% or \$3.3 million of the 19/20 fiscal year total budget was collected.
- Sales tax – 1% below budget through November 2019. Total collections were \$10.1 million. Sales tax collections for December 2019 were 1.6% higher than the prior year but still bring total revenue in slightly below budget for the fiscal year by \$183 thousand. The 19/20 budget included a 2.5% increase over the prior year.
- Hotel/motel tax – gross receipts tracking slightly below budget through November 2019 by 7% with total collections of \$1.1 million and \$123,656 rebated for Embassy Suites. The 19/20 budget included a 3% increase over the prior year.
- Franchise fees – coming in below budget by 5% through November 2019
- Solid Waste collection and disposal fees – 10% above budget through November 2019 with total collections \$371 thousand above budget
- Water and sewer sales – 11% or \$1.4 million above budget projections through November 2019.



Update on expenditures:

- Total General Fund expenditures – tracking in line to budget projections with approximately 16% of budget expended through 11/30/19 versus the 17% target.
- Medical claims related to the City's health plan - \$3.6 million versus \$3.4 million budgeted through November 2019 resulting in a negative variance of 6%.

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