

# MEMO

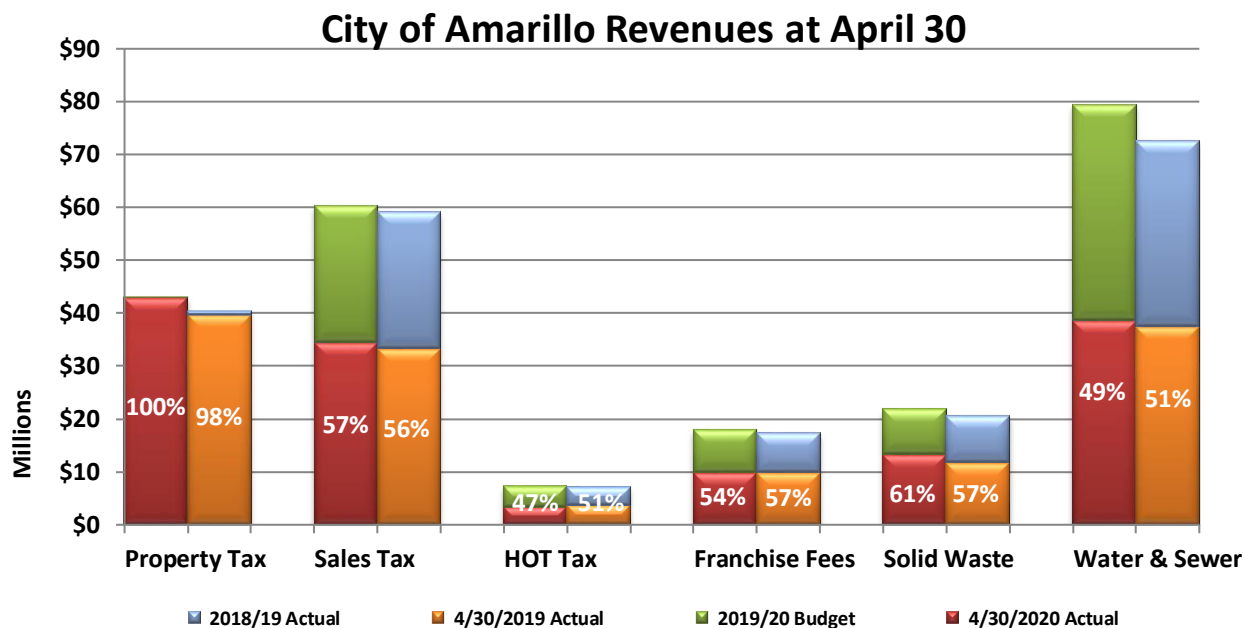


To: Audit Committee  
From: Laura Storrs, Finance Director  
Date: May 22, 2020  
Subject: Monthly Budget vs. Actual as of 4/30/2020

Below is a summary of the budget vs. actual for the City of Amarillo as of the month ending 4/30/2020.

## Outline of major revenues:

- Property taxes – 99.6% or \$43 million of the 19/20 fiscal year total budget was collected.
- Sales tax – 1% above budget through April 2020. Total collections were \$34.4 million. Sales tax collections for May 2020 were 6.71% lower than the prior year bringing total revenue in slightly below budget for the fiscal year by \$156 thousand (-0.39%). The 19/20 budget included a 2.5% increase over the prior year, but we have revised our estimates to reflect the current COVID-19 situation.
- Hotel/motel tax – gross receipts tracking below budget through April 2020 by 8% with total collections of \$3.4 million and \$391,741 rebated for Embassy Suites. The 19/20 budget included a 3% increase over the prior year, but we have revised our estimates to reflect the current COVID-19 situation.
- Franchise fees – coming in below budget by \$575 thousand (-6%) through April 2020. The electricity franchise fee is driving most of this due to a continued low fuel factor.
- Solid Waste collection and disposal fees – 6% above budget through April 2020 with total collections \$695 thousand above budget.
- Water and sewer sales – coming in under budget projections by 6% through April 2020.



## Update on expenditures:

- Total General Fund expenditures – tracking below approved budget with approximately 54% of budget expended through 4/30/2020 versus the 58% target.
- Medical claims related to the City's health plan - \$12.5 million versus \$12.8 million budgeted through April 2020 resulting in a positive variance of 2%.

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

**Monthly Budget vs Actual**  
**4/30/2020**

|                 | FY 2019/20     |                      |                 |               |                 |                   |                 |                 | FY 2018/19           |                 |                 |               |
|-----------------|----------------|----------------------|-----------------|---------------|-----------------|-------------------|-----------------|-----------------|----------------------|-----------------|-----------------|---------------|
|                 | <u>Account</u> | <u>Annual Budget</u> | <u>Budget</u>   | <u>Actual</u> | <u>Variance</u> | <u>% of</u>       | <u>Variance</u> | <u>% Var</u>    | <u>Annual Actual</u> | <u>Actual</u>   | <u>Variance</u> | <u>% of</u>   |
|                 |                |                      | <u>Thru Mth</u> | <u>Actual</u> | <u>Annual</u>   | <u>Annual Bdg</u> | <u>Thru Mth</u> | <u>Thru Mth</u> |                      | <u>Thru Mth</u> | <u>Thru Mth</u> | <u>Annual</u> |
| Property Tax    | 1315.30300     | 43,110,213           | 41,293,391      | 42,938,381    | 171,832         | 99.6%             | 1,644,990       | 4%              | 40,501,213           | 39,699,646      | 801,566         | 98%           |
| Sales Tax       | 1315.30610     | 60,327,000           | 34,045,566      | 34,411,771    | 25,915,229      | 57%               | 366,205         | 1%              | 59,175,698           | 33,214,952      | 25,960,746      | 56%           |
| HOT Tax         | 1315.30470     | 7,292,462            | 3,694,120       | 3,395,483     | 3,896,979       | 47%               | (298,637)       | -8%             | 7,208,732            | 3,685,462       | 3,523,270       | 51%           |
| HOT Rebate      | 1315.30471     | (875,095)            | (510,476)       | (391,741)     | (483,354)       | 45%               | 118,735         | -23%            | (750,484)            | (385,700)       | (364,784)       | 51%           |
| Electricity     | 1315.30410     | 8,712,718            | 4,859,135       | 4,376,562     | 4,336,156       | 50%               | (482,573)       | -10%            | 8,222,133            | 4,579,871       | 3,642,262       | 56%           |
| Gas             | 1315.30420     | 2,425,262            | 1,698,269       | 1,676,740     | 748,522         | 69%               | (21,529)        | -1%             | 2,479,968            | 1,664,969       | 814,998         | 67%           |
| Water           | 1315.30430     | 3,010,043            | 1,752,202       | 1,641,294     | 1,368,749       | 55%               | (110,908)       | -6%             | 2,612,581            | 1,542,849       | 1,069,733       | 59%           |
| Sewer           | 1315.30435     | 1,281,382            | 745,915         | 715,972       | 565,410         | 56%               | (29,943)        | -4%             | 1,123,413            | 659,251         | 464,163         | 59%           |
| Telecomm        | 1315.30440     | 631,674              | 319,390         | 482,130       | 149,544         | 76%               | 162,740         | 51%             | 938,233              | 484,298         | 453,934         | 52%           |
| Cable           | 1315.30450     | 2,021,334            | 1,002,552       | 909,352       | 1,111,982       | 45%               | (93,200)        | -9%             | 1,974,509            | 1,000,327       | 974,182         | 51%           |
| Franchise Fees  |                | 18,082,413           | 10,377,463      | 9,802,050     | 8,280,363       | 54%               | (575,413)       | -6%             | 17,350,837           | 9,931,565       | 7,419,272       | 57%           |
| Solid Waste     | 1431.33510     | 18,999,631           | 11,077,475      | 11,340,544    | 7,659,087       | 60%               | 263,069         | 2%              | 17,315,293           | 10,120,872      | 7,194,421       | 58%           |
| Landfill        | 1432.33520     | 2,864,000            | 1,546,730       | 1,978,213     | 885,787         | 69%               | 431,483         | 28%             | 3,224,409            | 1,561,719       | 1,662,690       | 48%           |
|                 |                | 21,863,631           | 12,624,205      | 13,318,757    | 8,544,874       | 61%               | 694,552         | 6%              | 20,539,702           | 11,682,591      | 8,857,111       | 57%           |
| Water Sales     | 52122.34010    | 54,875,443           | 26,991,915      | 24,595,060    | 30,280,383      | 45%               | (2,396,855)     | -9%             | 48,906,889           | 24,108,213      | 24,798,676      | 49%           |
| Sewer Sales     | 52121.34030    | 24,556,003           | 13,927,810      | 14,022,562    | 10,533,441      | 57%               | 94,752          | 1%              | 23,765,730           | 13,293,116      | 10,472,613      | 56%           |
| Water & Sewer   |                | 79,431,446           | 40,919,725      | 38,617,622    | 40,813,824      | 49%               | (2,302,103)     | -6%             | 72,672,619           | 37,401,330      | 35,271,289      | 51%           |
| Drainage        | 56100.34755    | 5,672,437            | 3,375,556       | 3,702,820     | 1,969,617       | 65%               | 327,264         | 10%             | 5,481,631.95         | 3,019,330.96    | 2,462,301       | 55%           |
| GF Expenditures |                | 188,094,602          |                 | 101,905,736   | 86,188,865      | 54.18%            |                 | 58.33%          |                      |                 |                 |               |
| Medical Claims  | 64100.71260    | 23,190,050           | 12,797,851      | 12,511,571    | 10,678,479      | 54%               | 286,280         | 2%              | 20,986,287           | 12,737,884      | 8,248,403       | 61%           |