

# MEMO

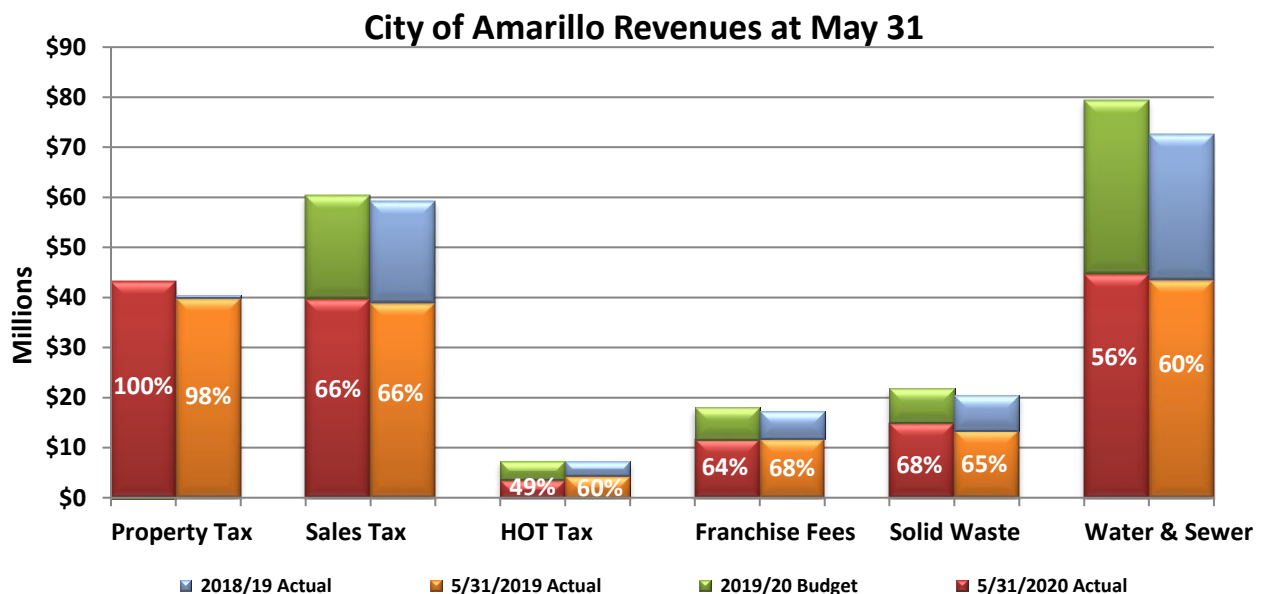


To: Audit Committee  
From: Laura Storrs, Assistant City Manager  
Date: July 7, 2020  
Subject: Monthly Budget vs. Actual as of 5/31/2020

Below is a summary of the budget vs. actual for the City of Amarillo as of the month ending 5/31/2020.

## Outline of major revenues:

- Property taxes – 100.4% or \$43.3 million of the 19/20 fiscal year total budget was collected.
- Sales tax – slightly below budget through May 2020. Total collections were \$39.7 million. Sales tax collections for June 2020 were 8.95% lower than the prior year bringing total revenue in slightly below budget for the fiscal year by \$696 thousand (-1.56%). 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 May 2020 by 17% with total collections of \$3.5 million and \$400,990 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 \$664 thousand (-5%) through May 2020. The electricity franchise fee is driving most of this due to a continued low fuel factor.
- Solid Waste collection and disposal fees – 3% above budget through May 2020 with total collections \$453 thousand above budget.
- Water and sewer sales – coming in under budget projections by 7% through May 2020.



## Update on expenditures:

- Total General Fund expenditures – tracking below approved budget with approximately 61.50% of budget expended through 5/31/2020 versus the 66.67% target.
- Medical claims related to the City's health plan - \$13.7 million versus \$15.1 million budgeted through May 2020 resulting in a positive variance of 9%.

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

**Monthly Budget vs Actual**  
**5/31/2020**

	FY 2019/20								FY 2018/19			
	<u>Account</u>	<u>Annual Budget</u>	<u>Budget Thru Mth</u>	<u>Actual</u>	<u>Variance Annual</u>	<u>% of Annual Bdg</u>	<u>Variance Thru Mth</u>	<u>% Var Thru Mth</u>	<u>Annual Actual</u>	<u>Actual Thru Mth</u>	<u>Variance Annual</u>	<u>% of Annual Act</u>
	Property Tax	1315.30300	43,110,213	41,768,110	43,274,757	(164,544)	100.4%	1,506,647	4%	40,501,213	39,811,164	690,049
Sales Tax	1315.30610	60,327,000	39,858,832	39,702,840	20,624,160	66%	(155,992)	0%	59,175,698	38,886,391	20,289,307	66%
HOT Tax	1315.30470	7,292,462	4,269,696	3,538,641	3,753,821	49%	(731,055)	-17%	7,208,732	4,307,621	2,901,111	60%
HOT Rebate	1315.30471	(875,095)	(583,400)	(400,990)	(474,105)	46%	182,410	-31%	(750,484)	(445,915)	(304,569)	59%
Electricity	1315.30410	8,712,718	5,475,295	4,867,744	3,844,974	56%	(607,551)	-11%	8,222,133	5,160,619	3,061,514	63%
Gas	1315.30420	2,425,262	1,900,465	1,876,653	548,609	77%	(23,812)	-1%	2,479,968	1,863,200	616,767	75%
Water	1315.30430	3,010,043	2,003,351	1,972,051	1,037,993	66%	(31,301)	-2%	2,612,581	1,756,303	856,278	67%
Sewer	1315.30435	1,281,382	852,830	840,766	440,616	66%	(12,064)	-1%	1,123,413	751,831	371,582	67%
Telecomm	1315.30440	631,674	526,879	674,911	(43,237)	107%	148,032	28%	938,233	741,455	196,778	79%
Cable	1315.30450	2,021,334	1,498,530	1,360,725	660,609	67%	(137,805)	-9%	1,974,509	1,500,387	474,122	76%
Franchise Fees		18,082,413	12,257,350	11,592,851	6,489,562	64%	(664,499)	-5%	17,350,837	11,773,795	5,577,042	68%
Solid Waste	1431.33510	18,999,631	12,661,906	12,664,247	6,335,384	67%	2,341	0%	17,315,293	11,569,517	5,745,776	67%
Landfill	1432.33520	2,864,000	1,838,915	2,289,744	574,257	80%	450,829	25%	3,224,409	1,872,890	1,351,518	58%
		21,863,631	14,500,821	14,953,990	6,909,641	68%	453,169	3%	20,539,702	13,442,407	7,097,295	65%
Water Sales	52122.34010	54,875,443	32,083,476	28,965,452	25,909,991	53%	(3,118,024)	-10%	48,906,889	28,076,089	20,830,800	57%
Sewer Sales	52121.34030	24,556,003	16,011,669	15,711,264	8,844,739	64%	(300,405)	-2%	23,765,730	15,300,472	8,465,257	64%
Water & Sewer		79,431,446	48,095,145	44,676,716	34,754,730	56%	(3,418,429)	-7%	72,672,619	43,376,561	29,296,058	60%
Drainage	56100.34755	5,672,437	3,828,339	4,146,046	1,526,391	73%	317,707	8%	5,481,632	3,425,779	2,055,853	62%
GF Expenditures		188,103,553		115,688,169	72,415,384	61.50%		66.67%				
Medical Claims	64100.71260	23,190,050	15,070,817	13,719,448	9,470,602	59%	1,351,369	9%	20,986,287	14,334,854	6,651,432	68%