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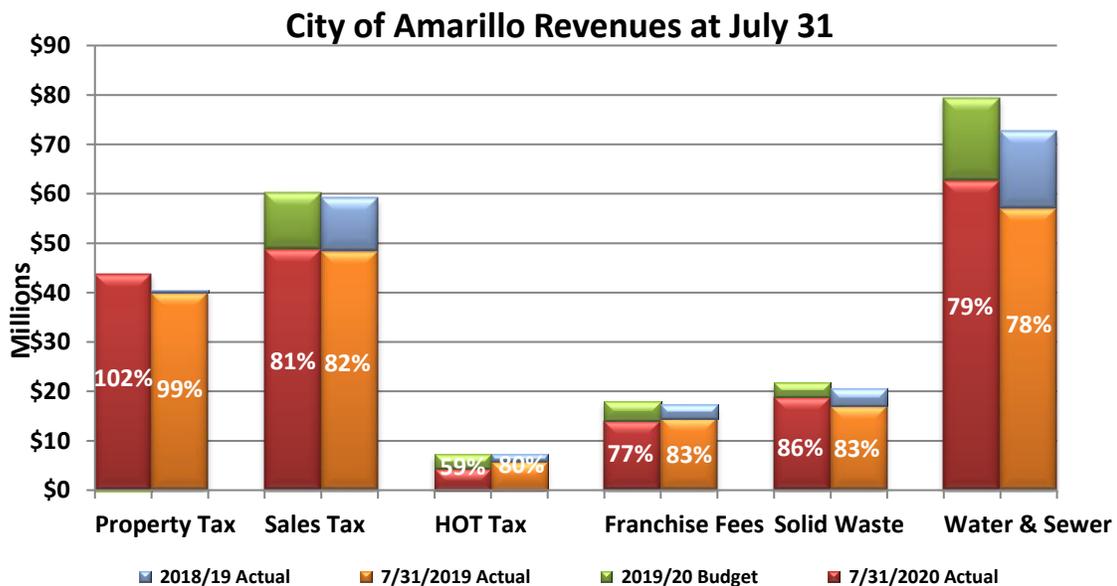


To: Audit Committee
From: Laura Storrs, Assistant City Manager
Date: September 1, 2020
Subject: Monthly Budget vs. Actual as of 7/31/2020

Below is a summary of the budget vs. actual for the City of Amarillo as of the month ending 7/31/2020.

Outline of major revenues:

- Property taxes – 101.6% or \$43.8 million of the 19/20 fiscal year total budget was collected.
- Sales tax – slightly below budget through July 2020. Total collections were \$48.7 million. Sales tax collections for August 2020 were 6.87% higher than the prior year bringing total revenue in slightly below budget for the fiscal year by \$724 thousand (-1.30%). 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 July 2020 by 24% with total collections of \$4.3 million and \$456,706 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 \$1.1 million (-7%) through July 2020. The electricity franchise fee is driving most of this due to a continued low fuel factor.
- Solid Waste collection and disposal fees – 4% above budget through July 2020 with total collections \$645 thousand above budget.
- Water and sewer sales – coming in under budget projections by 2% through July 2020.



Update on expenditures:

- Total General Fund expenditures – tracking below approved budget with approximately 75.82% of budget expended through 7/31/2020 versus the 83.33% target.
- Medical claims related to the City's health plan - \$17.6 million versus \$19.1 million budgeted through July 2020 resulting in a positive variance of 8%.

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

**Monthly Budget vs Actual
7/31/2020**

	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	42,583,101	43,793,858	(683,645)	101.6%	1,210,757	3%	40,501,213	39,969,644	531,569	99%
Sales Tax	1315.30610	60,327,000	49,571,661	48,734,113	11,592,887	81%	(837,548)	-2%	59,175,698	48,362,255	10,813,443	82%
HOT Tax	1315.30470	7,292,462	5,656,548	4,313,741	2,978,721	59%	(1,342,807)	-24%	7,208,732	5,758,606	1,450,126	80%
HOT Rebate	1315.30471	(875,095)	(729,248)	(456,706)	(418,389)	52%	272,542	-37%	(750,484)	(591,772)	(158,713)	79%
Electricity	1315.30410	8,712,718	6,883,454	5,781,954	2,930,764	66%	(1,101,500)	-16%	8,222,133	6,384,126	1,838,007	78%
Gas	1315.30420	2,425,262	2,178,423	2,190,026	235,236	90%	11,603	1%	2,479,968	2,183,730	296,237	88%
Water	1315.30430	3,010,043	2,506,278	2,467,035	543,009	82%	(39,244)	-2%	2,612,581	2,184,102	428,479	84%
Sewer	1315.30435	1,281,382	1,066,927	1,051,868	229,514	82%	(15,059)	-1%	1,123,413	937,422	185,991	83%
Telecomm	1315.30440	631,674	478,990	706,048	(74,374)	112%	227,058	47%	938,233	745,367	192,866	79%
Cable	1315.30450	2,021,334	2,005,991	1,807,466	213,868	89%	(198,525)	-10%	1,974,509	1,994,847	(20,338)	101%
Franchise Fees		18,082,413	15,120,063	14,004,396	4,078,017	77%	(1,115,667)	-7%	17,350,837	14,429,595	2,921,242	83%
Solid Waste	1431.33510	18,999,631	15,830,768	15,843,155	3,156,476	83%	12,387	0%	17,315,293	14,431,402	2,883,891	83%
Landfill	1432.33520	2,864,000	2,330,757	2,962,871	(98,871)	103%	632,114	27%	3,224,409	2,564,513	659,896	80%
		21,863,631	18,161,525	18,806,026	3,057,605	86%	644,501	4%	20,539,702	16,995,915	3,543,787	83%
Water Sales	52122.34010	54,875,443	43,524,808	42,443,845	12,431,598	77%	(1,080,963)	-2%	48,906,889	37,578,401	11,328,488	77%
Sewer Sales	52121.34030	24,556,003	20,222,684	20,163,087	4,392,916	82%	(59,597)	0%	23,765,730	19,363,703	4,402,027	81%
Water & Sewer		79,431,446	63,747,492	62,606,932	16,824,514	79%	(1,140,560)	-2%	72,672,619	56,942,104	15,730,514	78%
Drainage	56100.34755	5,672,437	4,751,802	5,185,294	487,143	91%	433,492	9%	5,481,632	4,270,840	1,210,792	78%
GF Expenditures		188,103,841		142,622,291	45,481,549	75.82%		83.33%				
Medical Claims	64100.71260	23,190,050	19,077,416	17,579,578	5,610,472	76%	1,497,838	8%	20,986,287	17,809,159	3,177,128	85%