



City Manager Report

The City of
OKLAHOMA CITY

NO: 1507

DATE: APRIL 28, 2020

TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: FISCAL YEAR 2020 THIRD QUARTER INTERIM FINANCIAL REPORT

The attached report provides a brief snapshot of the revenues and expenditures compared to budget for the City's significant operating funds. Key economic indicators are graphed on page two of the report. Rig count and airport enplanements were negative and average weekly earnings and employment were positive. The General Fund is on the first two pages of the report while the third and fourth pages look at the other operating funds including sales tax collections from the Better Streets, Safer City Temporary Sales Tax. Initial MAPS 4 collections will be reported in the fourth quarter interim financial report. The report has not been audited.

GENERAL FUND SUMMARY

In the General Fund revenue exceeded expenses by \$25.5 million through the third quarter due to expenses coming in below budget due to personnel vacancies and lower than expected charges for services.

If you would like more detailed information staff is available to answer any questions.

A handwritten signature in cursive script that reads "C. Freeman".

Craig Freeman
City Manager



General Fund

As of March 31, 2020

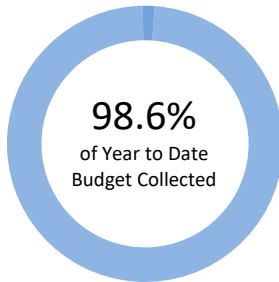
This report was prepared by the Office of Management and Budget. The purpose of the report is to provide a preliminary look at the City's significant operating funds, which includes the General Fund. The year-to-date (YTD) collected revenue and YTD expenses were compared to YTD budget. The report has not been audited.

Percent of YTD Expenses covered by YTD Revenue

General Fund YTD Revenue	\$359,079,174
General Fund YTD Expenses	<u>\$333,526,412</u>
Difference	\$25,552,763

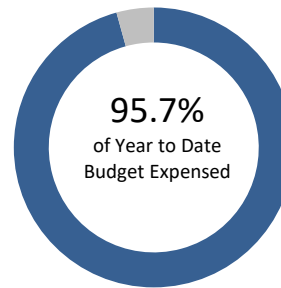
Revenues/Expenses 107.7%

GENERAL FUND REVENUE



YTD Revenue Budget	\$364,095,806
YTD Revenue Collections	\$359,079,174
\$ Above / (Below) YTD Budget	(\$5,016,632)

GENERAL FUND EXPENSES



YTD Expense Budget	\$348,497,769
YTD Expenses	\$333,526,412
\$ Above / (Below) YTD Budget	(\$14,971,357)

Revenue Collections by Category

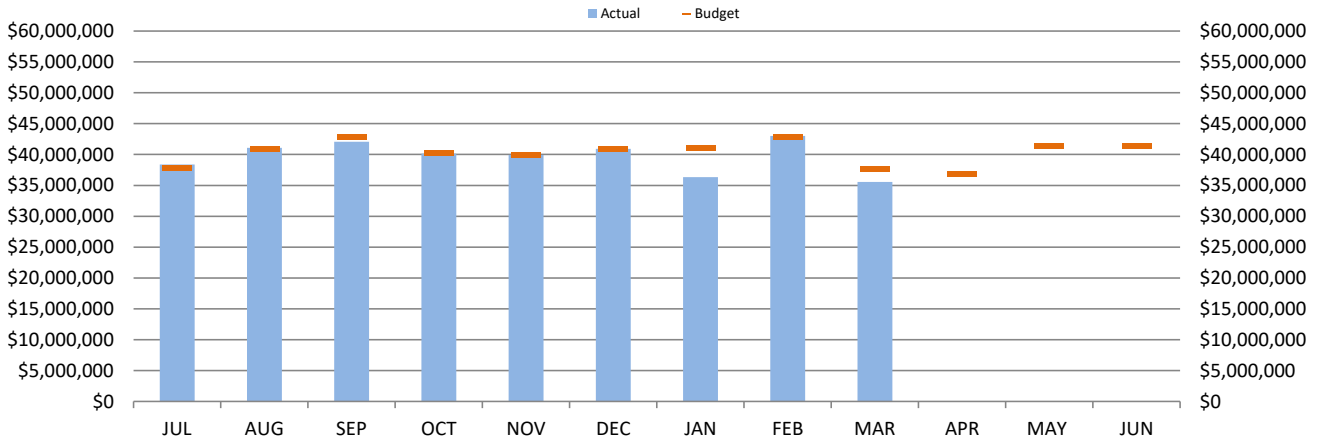
Category	Annual Budget	YTD Budget	YTD Actual	\$ Above/(Below) YTD Budget	% of YTD Budget Collected	Indicator
Sales Tax	\$262,266,708	\$197,919,234	\$197,408,976	(\$510,258)	99.7%	◆
Use Tax	\$63,492,414	\$48,347,566	\$49,074,558	\$726,992	101.5%	●
Franchise Fees	\$41,677,129	\$32,009,968	\$30,940,264	(\$1,069,704)	96.7%	◆
Service Charges	\$36,810,057	\$27,349,423	\$23,368,254	(\$3,981,169)	85.4%	◆
Administrative Charges	\$23,606,821	\$17,713,556	\$17,052,599	(\$660,957)	96.3%	◆
Fines & Forfeitures	\$18,773,085	\$14,228,035	\$13,469,417	(\$758,618)	94.7%	◆
Licenses & Permits	\$14,021,949	\$10,203,809	\$11,115,095	\$911,286	108.9%	●
Other Taxes	\$12,416,722	\$9,243,473	\$9,803,229	\$559,756	106.1%	●
Other Revenue	\$6,881,576	\$4,427,603	\$4,244,058	(\$183,545)	95.9%	◆
Operating Transfers In	\$2,000,431	\$1,058,684	\$1,008,268	(\$50,416)	95.2%	◆
Reserve for PO Rollover	\$1,594,455	\$1,594,455	\$1,594,455	\$0	100.0%	●
GENERAL FUND TOTAL	\$483,541,347	\$364,095,806	\$359,079,174	(\$5,016,632)	98.6%	◆

Expenses by Category

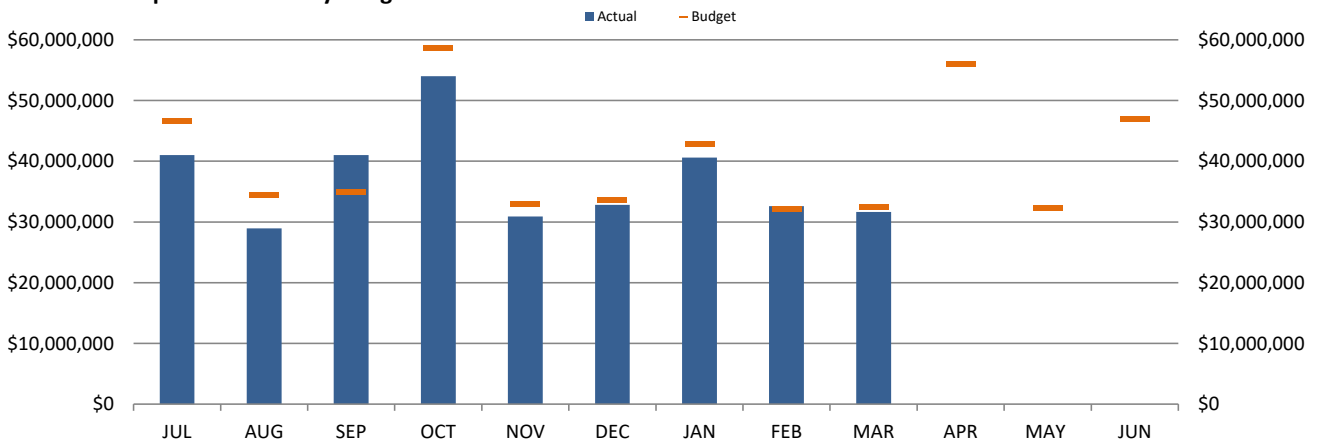
Category	Annual Budget	YTD Budget	YTD Actual	\$ Above/(Below) YTD Budget	% of YTD Budget Expensed	Indicator
Personal Services	\$346,313,728	\$248,876,649	\$237,635,261	(\$11,241,387)	95.5%	●
Services & Charges	\$101,348,302	\$75,954,036	\$66,647,282	(\$9,306,754)	87.7%	●
Supplies	\$10,481,970	\$7,320,984	\$6,856,974	(\$464,009)	93.7%	●
Capital Outlay	\$0	\$0	\$0	\$0		●
Debt Service	\$10,000	\$10,000	\$5,485	(\$4,515)	54.9%	●
Transfers	\$25,387,347	\$16,336,100	\$22,381,409	\$6,045,309	137.0%	◆
GENERAL FUND TOTAL	\$483,541,347	\$348,497,769	\$333,526,412	(\$14,971,357)	95.7%	●



General Fund Revenue - Monthly Budget to Actuals

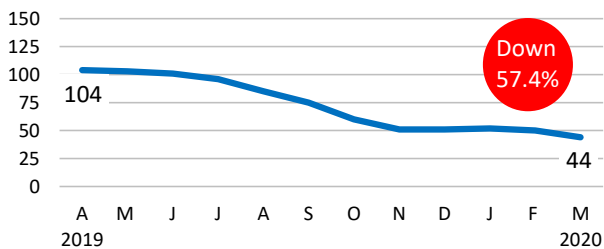


General Fund Expenses - Monthly Budget to Actuals

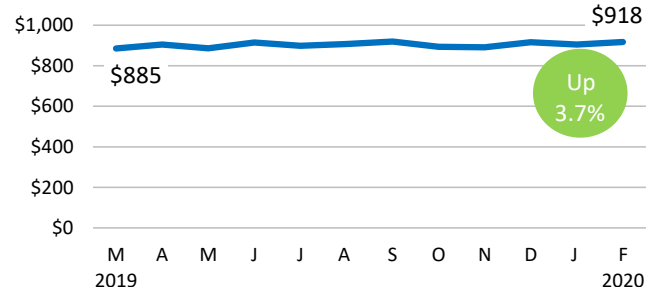


Economic Indicators (latest data available used but some indicators may lag by one month)

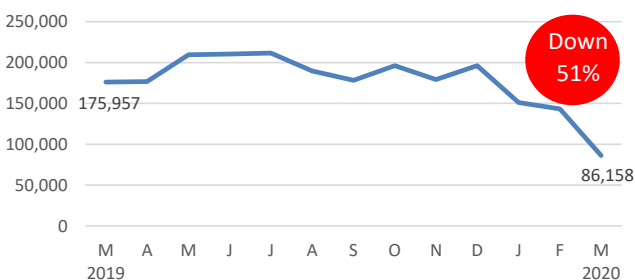
Oklahoma Rig Count



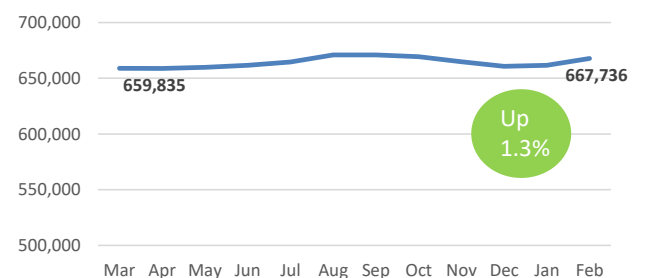
Average Weekly Earnings



Will Rogers World Airport Enplanements



OKC-MSA Employment





Other Significant Operating Funds

As of March 31, 2020

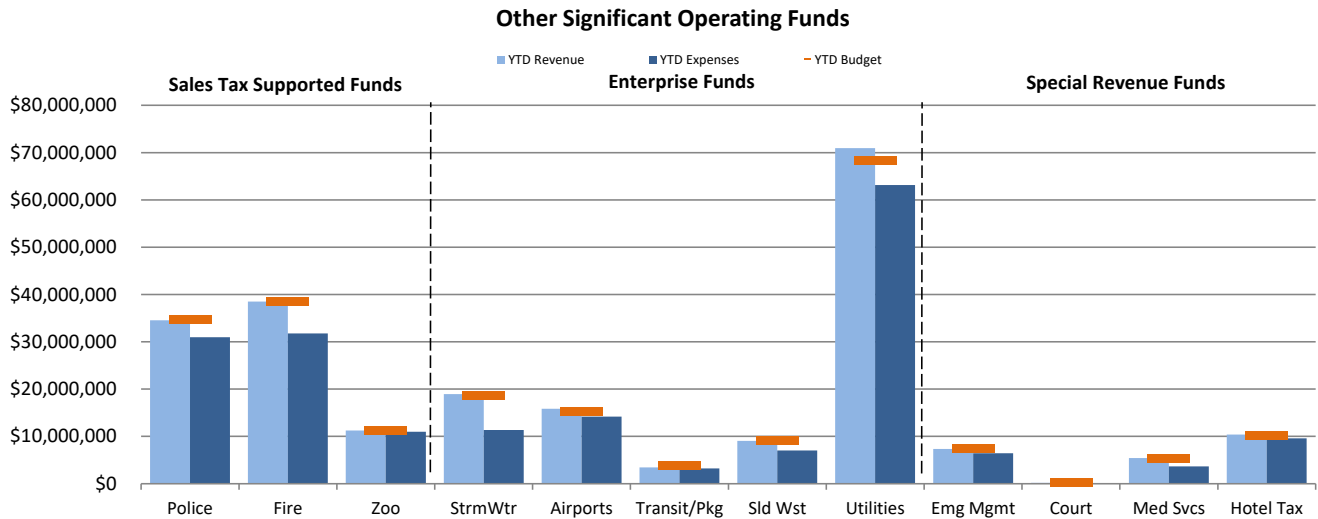
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Other Significant Operating Funds - Revenue

Fund	Annual Budget	YTD Budget	YTD Actual	\$	%	Indicator
				Above/(Below) YTD Budget	of YTD Budget Collected	
Sales Tax Supported Funds						
Police Sales Tax	\$45,458,241	\$34,608,183	\$34,525,975	(\$82,208)	99.8%	◆
Fire Sales Tax	\$49,353,284	\$38,506,263	\$38,506,542	\$279	100.0%	●
Zoo Sales Tax	\$14,861,780	\$11,286,921	\$11,254,386	(\$32,535)	99.7%	◆
Enterprise Funds						
Stormwater Drng Util	\$19,370,825	\$18,724,874	\$18,926,986	\$202,112	101.1%	●
Airports	\$20,468,675	\$15,222,597	\$15,871,175	\$648,578	104.3%	●
Parking/Transit	\$4,592,828	\$3,808,293	\$3,470,875	(\$337,418)	91.1%	◆
Solid Waste	\$11,128,695	\$9,034,114	\$9,043,731	\$9,617	100.1%	●
Water/Wastewater	\$97,141,200	\$68,369,686	\$70,949,596	\$2,579,910	103.8%	●
Special Revenue Funds						
Emergency Mgmt (911)	\$9,197,130	\$7,409,547	\$7,365,836	(\$43,711)	99.4%	◆
Court Administration	\$234,536	\$189,501	\$179,321	(\$10,180)	94.6%	◆
Medical Svcs Prg (EMSA)	\$7,045,862	\$5,288,352	\$5,449,245	\$160,893	103.0%	●
Hotel Fund	\$13,774,071	\$10,285,397	\$10,380,313	\$94,916	100.9%	●

Other Significant Operating Funds - Expenses

Fund	Annual Budget	YTD Budget	YTD Actual	\$	%	Indicator
				Above / (Below) YTD Budget	of YTD Budget Expensed	
Sales Tax Supported Funds						
Police Sales Tax	\$45,458,241	\$34,608,183	\$30,964,664	(\$3,643,519)	89.5%	●
Fire Sales Tax	\$49,353,284	\$38,506,263	\$31,791,635	(\$6,714,628)	82.6%	●
Zoo Sales Tax	\$14,861,780	\$11,286,921	\$10,962,979	(\$323,942)	97.1%	●
Enterprise Funds						
Stormwater Drng Util	\$19,370,825	\$18,724,874	\$11,374,165	(\$7,350,709)	60.7%	●
Airports	\$20,468,675	\$15,222,597	\$14,206,650	(\$1,015,947)	93.3%	●
Parking/Transit	\$4,592,828	\$3,808,293	\$3,210,363	(\$597,930)	84.3%	●
Solid Waste	\$11,128,695	\$9,034,114	\$7,007,019	(\$2,027,095)	77.6%	●
Water/Wastewater	\$97,141,200	\$68,369,686	\$63,132,429	(\$5,237,257)	92.3%	●
Special Revenue Funds						
Emergency Mgmt (911)	\$9,197,130	\$7,409,547	\$6,450,913	(\$958,635)	87.1%	●
Court Administration	\$234,536	\$189,501	\$102,240	(\$87,261)	54.0%	●
Medical Svcs Prg (EMSA)	\$7,045,862	\$5,288,352	\$3,658,024	(\$1,630,328)	69.2%	●
Hotel Fund	\$13,774,071	\$10,285,397	\$9,614,134	(\$671,263)	93.5%	●



Temporary Sales Tax Collections*

	Original Projection	Original TTD Projection	TTD Actual	\$ Above / (Below) TTD Projection	% Above / (Below) TTD Projection	Indicator
Better Streets, Safer City ST	\$240,542,692	\$226,046,060	\$240,833,133	\$14,787,073	6.5%	●

Better Streets, Safer City Sales Tax began 1/1/2018 and ended 3/31/2020. The last collection will be remitted in May 2020.

*Sales Tax Collections only; does not reflect other revenue earnings such as interest.