



City Manager Report

The City of OKLAHOMA CITY

NO:

DATE: October 27, 2020

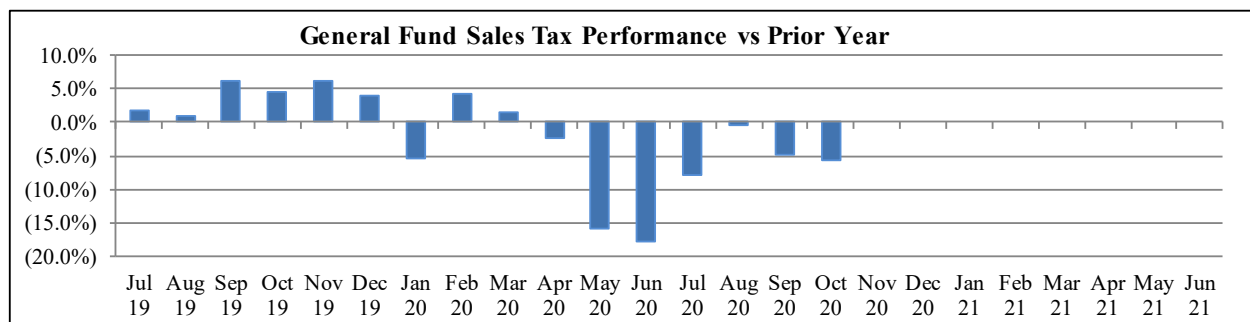
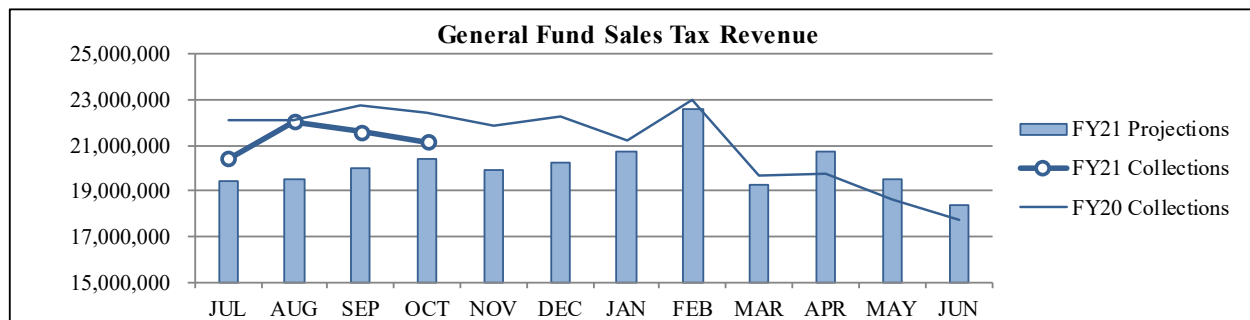
TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: October 2020 Sales and Use Tax Collections

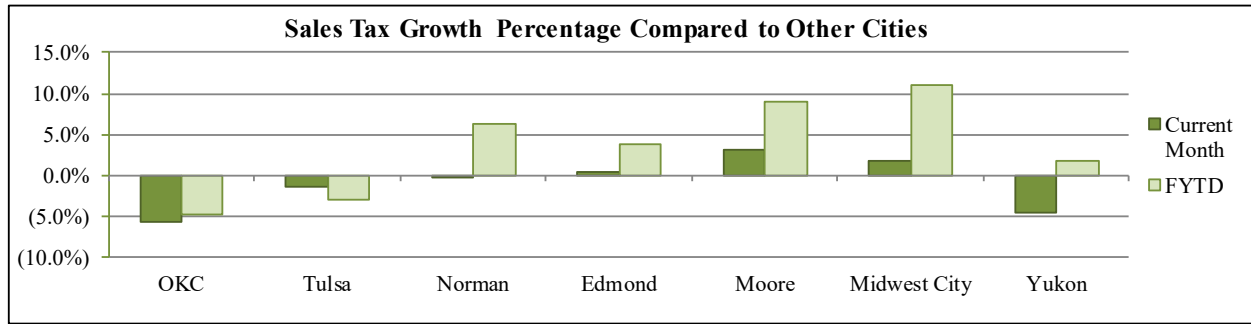
The October remittance is made up primarily of actual collections for the last half of August and estimated collections for the first half of September along with smaller amounts for corrections and reconciling amounts from prior estimates. Combined sales and use taxes for the General Fund are \$7,868,102 or 7.8% above projections for the year.

General Fund Sales Tax

SALES TAX PERFORMANCE (vs Projection)				SALES TAX PERFORMANCE (vs Prior Year)			
Oct. FY21	Projection	\$ Diff	% Change	Oct. FY21	Oct. FY20	\$ Diff	% Change
21,156,361	20,433,682	722,679	3.5%	21,156,361	22,454,595	(1,298,235)	-5.8%
YTD FY21	YTD Proj	\$ Diff	% Change	YTD FY21	YTD FY20	\$ Diff	% Change
85,196,428	79,364,388	5,832,040	7.3%	85,196,428	89,421,307	(4,224,879)	-4.7%

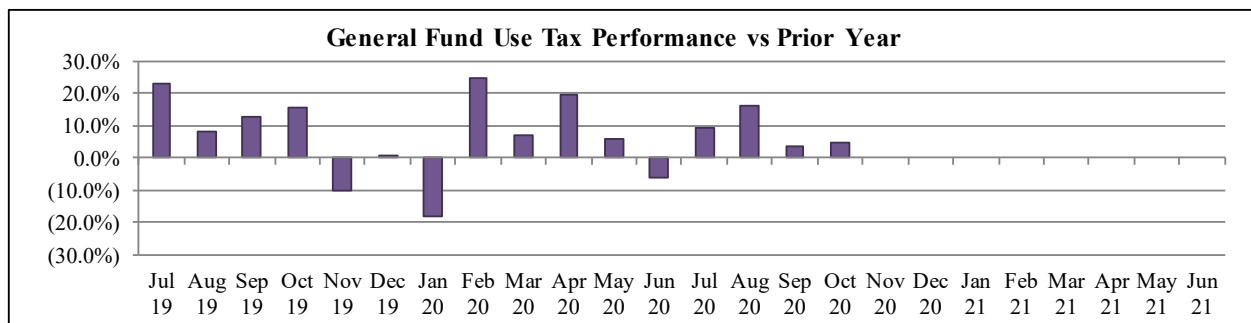
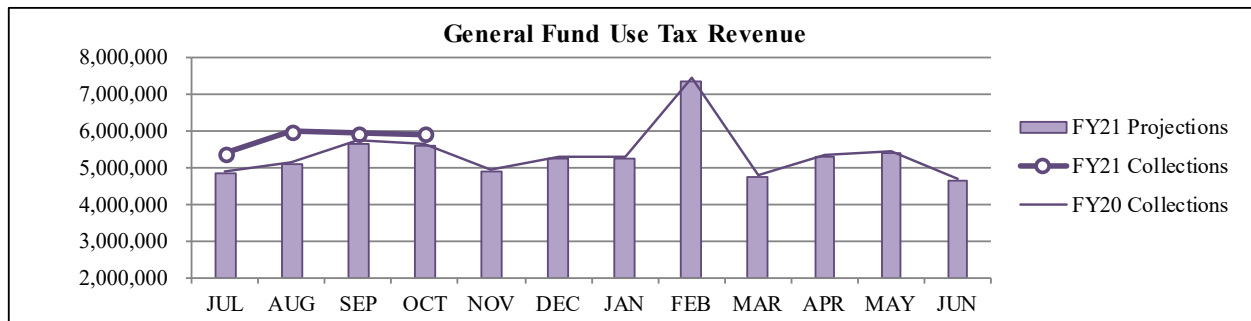


Sales Tax Comparison to Other Cities



General Fund Use Tax

USE TAX PERFORMANCE (vs Projection)				USE TAX PERFORMANCE (vs Prior Year)			
Oct. FY21	Projection	\$ Diff	% Change	Oct. FY21	Oct. FY20	\$ Diff	% Change
5,903,898	5,561,814	342,084	6.2%	5,903,898	5,623,132	280,766	5.0%
YTD FY21	YTD Proj	\$ Diff	% Change	YTD FY21	YTD FY20	\$ Diff	% Change
23,167,631	21,131,570	2,036,061	9.6%	23,167,631	21,364,543	1,803,088	8.4%



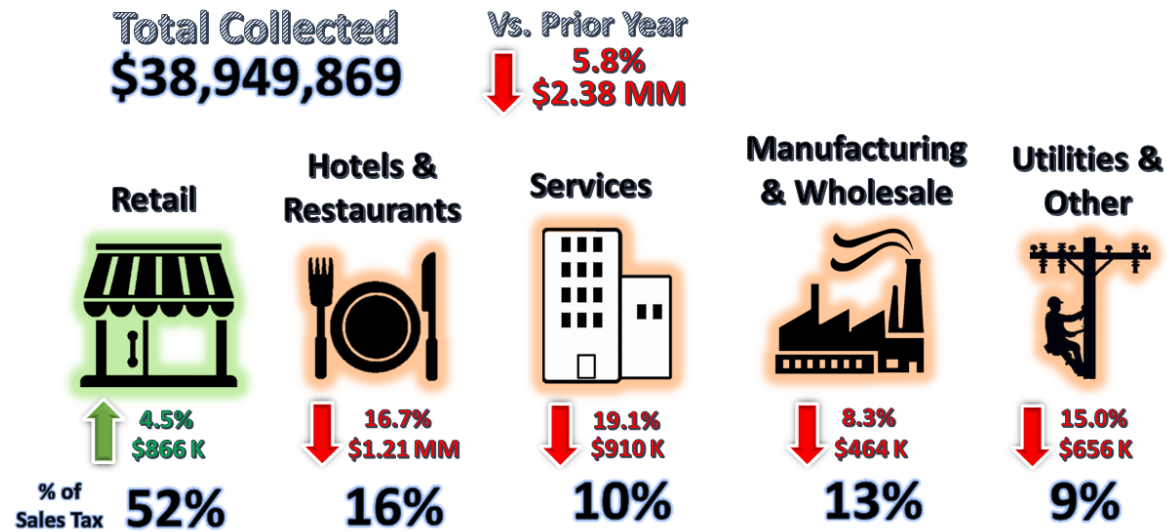
NAICS Categories Performance

The North American Industry Classification System (NAICS) is the U.S. standard for categorizing and describing types of businesses when analyzing economic information. The City groups all NAICS codes into several general categories when analyzing sales and use tax trends within the local economy. The NAICS system was last updated in 2017. More information can be found on the U.S. Census Bureau website at <https://www.census.gov/eos/www/naics/>

Sales Tax NAICS Performance

Retail comprises the largest percentage of sales tax collections at around 50%. The largest year-over-year changes for October were in the Hotels & Restaurants (down \$1.21 million), Services (down \$909,766) and Retail (up \$865,562) categories.

SALES TAX PERFORMANCE

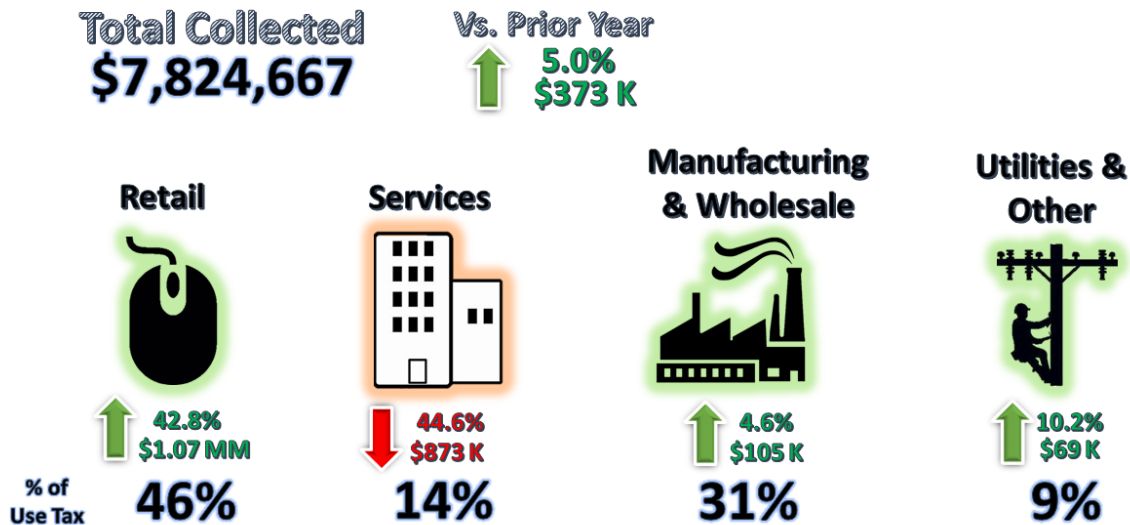


NAICS SALES TAX PERFORMANCE (vs Prior Year)				
NAICS Category	Oct. FY21	Oct. FY20	\$ Diff	% Change
Hotels & Restaurants	6,046,261	7,258,848	(1,212,587)	-16.7%
Services	3,846,544	4,756,309	(909,766)	-19.1%
Retail	20,204,299	19,338,737	865,562	4.5%
Utilities & Other	3,705,497	4,361,284	(655,788)	-15.0%
Wholesale & Mfg.	5,147,269	5,611,352	(464,083)	-8.3%
Total	38,949,869	41,326,532	(2,376,662)	-5.8%

Use Tax NAICS Performance

Retail also comprises the largest percentage of use tax collections at around 40%. The largest year-over-year changes for October were in the Retail (up \$1.07 million), Services (down \$873,314) and Wholesale & Manufacturing (up \$105,165) and categories.

USE TAX PERFORMANCE



NAICS USE TAX PERFORMANCE (vs Prior Year)				
NAICS Category	Oct. FY21	Oct. FY20	\$ Diff	% Change
Retail	3,580,951	2,508,246	1,072,705	42.8%
Services	1,083,810	1,957,124	(873,314)	-44.6%
Wholesale & Mfg.	2,413,978	2,308,813	105,165	4.6%
Utilities & Other	745,928	677,179	68,749	10.2%
Total	7,824,667	7,451,363	373,305	5.0%

Staff is available should you have questions or require additional information.

Craig Freeman