



The City of
OKLAHOMA CITY
DEPARTMENT OF FINANCE
City Treasurer's Office

TO: THE FINANCE DIRECTOR

SUBJECT: HOTEL TAX COLLECTIONS THROUGH FEBRUARY 28, 2021

- Collections Down \$3,513,067 or 34.2% Through February
- Collections are Below Projection by \$77,022 or 1.1% Through February*

HOTEL TAX COLLECTIONS

Hotel taxes are collected by local hotels and remitted to the City the following month. This report summarizes hotel tax collections for February of fiscal year 2021 and is limited exclusively to hotel tax. Any sales tax collected by hotels is reported separately in the monthly sales and use tax City Manager report.

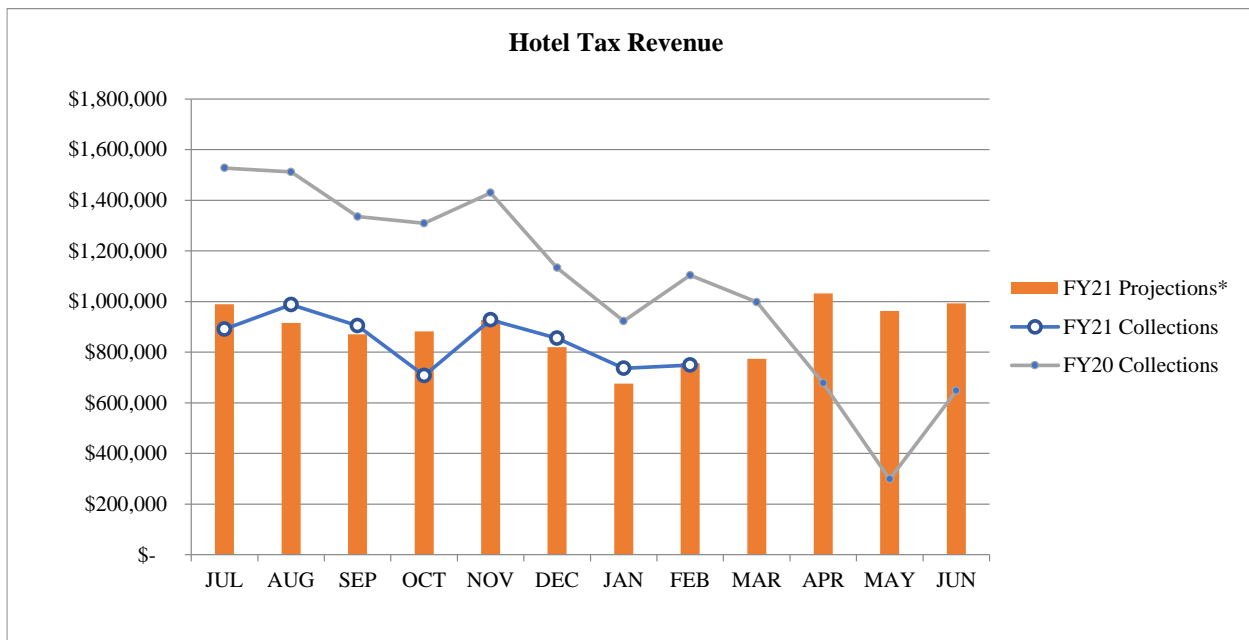
The distribution of collections from the City's 5.5% hotel tax is shown below and is set by ordinance:

- 4/11 to Promote Convention and Tourism
- 6/11 for Fairgrounds Improvements
- 1/11 to Sponsor and Promote Local Events

The following table represents year-to-date revenue collections and annual projections for each of these purposes:

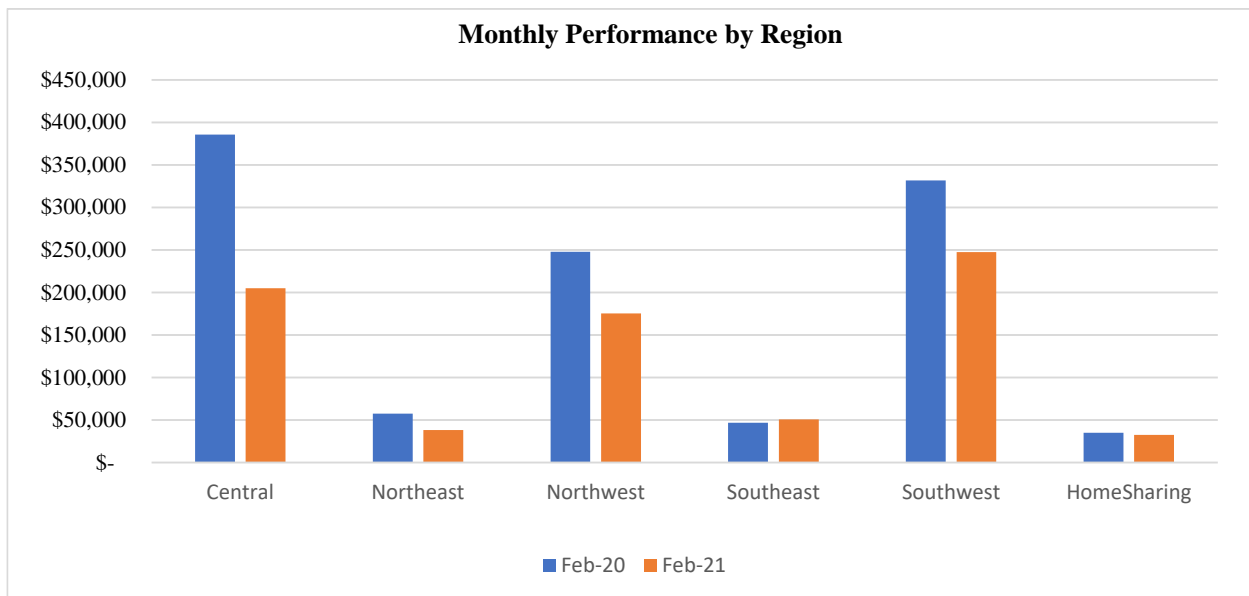
FISCAL YEAR-TO-DATE COMPARISON				
	<u>Projection</u>	<u>Revenue</u>	<u>Over/Under Projection</u>	<u>% Over/Under Projection</u>
Convention and Tourism	\$2,485,453	\$2,457,444	(\$28,009)	
OKC Fairgrounds	\$3,728,181	\$3,686,166	(\$42,015)	
Event Sponsorship	\$621,359	\$614,361	(\$6,998)	
Total	\$6,834,993	\$6,757,971	(\$77,022)	-1.1%*

**Projected amount was changed with the Budget Amendment approved at the March 2, 2021 City Council Meeting.*



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Hotel Tax for the City of Oklahoma City is significantly lower than prior year due to the COVID-19 pandemic. Several hotels were forced to temporarily close during FY20, and travel has continued to suffer which has greatly impacted hotel tax collections.



Respectfully submitted,

Randal Lewis
Assistant City Treasurer