



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

TO: THE FINANCE DIRECTOR

SUBJECT: HOTEL TAX COLLECTIONS THROUGH MAY 31, 2021

- Collections Down \$2,444,427 or 20.0% Through May vs Prior Year
- Collections are Above Projection by \$196,563 or 2.0% Through May*

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 May 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.

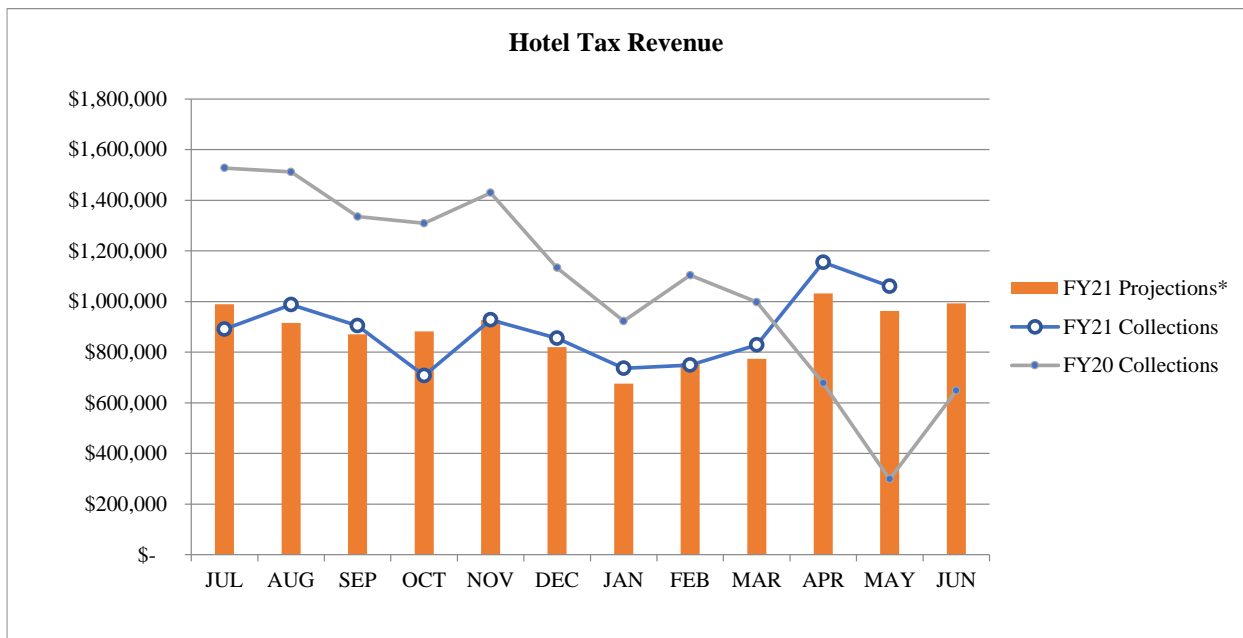
The distribution of collections from the City's 5.5% hotel tax is shown below and is set by ordinance:

- 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:

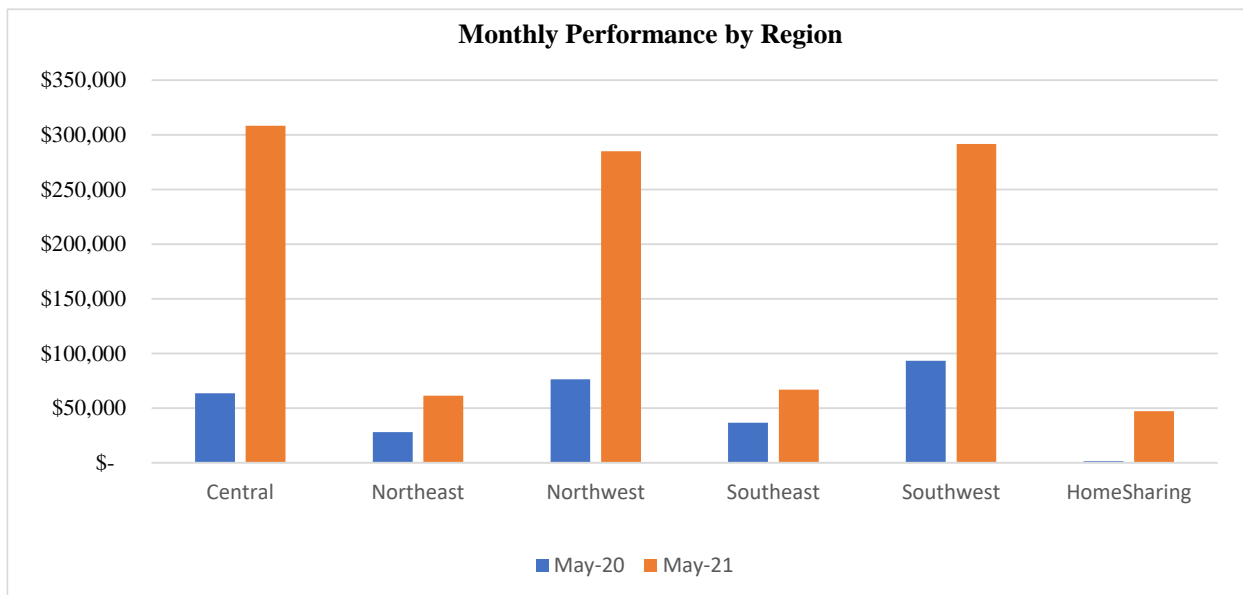
FISCAL YEAR-TO-DATE COMPARISON				
	<u>Projection</u>	<u>Revenue</u>	<u>Over/Under Projection</u>	<u>% Over/Under Projection</u>
Convention and Tourism	\$3,492,496	\$3,563,972	\$71,476	
OKC Fairgrounds	\$5,238,746	\$5,345,958	\$107,212	
Event Sponsorship	\$873,118	\$890,993	\$17,875	
Total	\$9,604,360	\$9,800,923	\$196,563	2.0%*

**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 continued to increase during the month of May. Many hotels were closed, and travel slowed beginning in March of 2020 due to the COVID-19 pandemic. Business travel and leisure stay increased causing the May hotel tax to outperform projections.



Respectfully submitted,

Randal Lewis
Assistant City Treasurer