



City Manager Report

The City of OKLAHOMA CITY

NO: 1606

DATE: OCTOBER 27, 2020

TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL


SUBJECT: FISCAL YEAR 2021 INTERIM FINANCIAL REPORT THROUGH THE 1ST QUARTER

The report provides a brief snapshot of the revenues and expenditures compared to budget for the City's significant operating funds. Four key economic indicators are graphed on page two of the report and only average weekly earnings showed a positive trend. 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 MAPS 4 Temporary Sales Tax. The report has not been audited.

GENERAL FUND SUMMARY

In the General Fund revenue exceeded expenses by \$21.6 million through the first quarter primarily for two reasons. Due to the expected economic impact of the COVID-19 pandemic, sales tax projections were lower for the beginning part of the fiscal year and collections significantly exceeded those projections. In addition, expenses came in below budget due to the lingering effects of the hiring freeze that was in place at the beginning of the fiscal year.

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


Craig Freeman
City Manager



General Fund

As of September 30, 2020

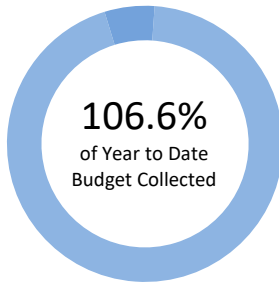
This report was prepared by the Office of Management and Budget. The purpose of the report is to provide a preliminary look at the City's significant operating funds, which includes the General Fund. The year-to-date (YTD) collected revenue and YTD expenses were compared to YTD budget. The report has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

Percent of YTD Expenses covered by YTD Revenue

General Fund YTD Revenue	\$149,881,897
General Fund YTD Expenses	<u>\$128,330,049</u>
Difference	\$21,551,848

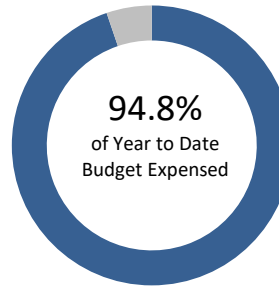
Revenues/Expenses 116.8%

GENERAL FUND REVENUE



YTD Revenue Budget	\$140,570,772
YTD Revenue Collections	\$149,881,897
\$ Above / (Below) YTD Budget	\$9,311,125

GENERAL FUND EXPENSES



YTD Expense Budget	\$135,413,273
YTD Expenses	\$128,330,049
\$ Above / (Below) YTD Budget	(\$7,083,225)

Revenue Collections by Category

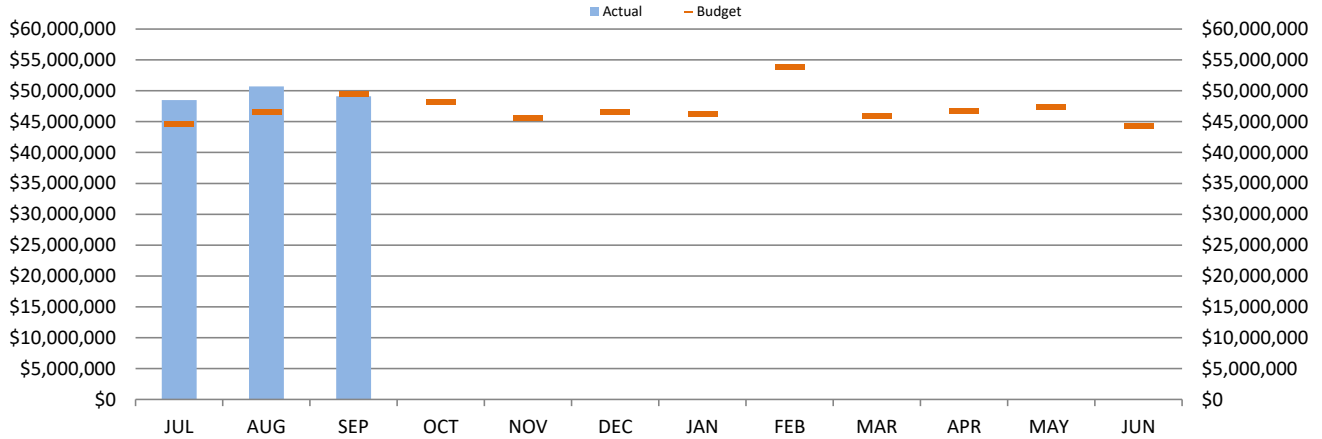
Category	Annual Budget	YTD Budget	YTD Actual	\$ Above/(Below) YTD Budget	% of YTD Budget Collected	Indicator
Sales Tax	\$347,711,663	\$85,122,131	\$91,719,401	\$6,597,270	107.8%	●
Use Tax	\$63,822,181	\$15,569,756	\$17,263,734	\$1,693,978	110.9%	●
Franchise Fees	\$39,748,801	\$11,050,288	\$10,890,211	(\$160,077)	98.6%	◆
Service Charges	\$38,527,469	\$9,841,497	\$10,804,944	\$963,447	109.8%	●
Administrative Charges	\$23,935,937	\$5,225,797	\$5,543,505	\$317,708	106.1%	●
Fines & Forfeitures	\$16,747,590	\$4,251,856	\$3,296,655	(\$955,201)	77.5%	◆
Licenses & Permits	\$14,215,148	\$3,569,949	\$4,271,211	\$701,262	119.6%	●
Other Taxes	\$13,111,661	\$3,357,278	\$3,248,244	(\$109,034)	96.8%	●
Other Revenue	\$5,620,458	\$1,026,098	\$1,295,599	\$269,501	126.3%	●
Operating Transfers In	\$58,684	\$7,730	\$0	(\$7,730)	0.0%	●
Reserve for PO Rollover	\$1,548,392	\$1,548,392	\$1,548,392	\$0	100.0%	●
GENERAL FUND TOTAL	\$565,047,984	\$140,570,772	\$149,881,897	\$9,311,125	106.6%	●

Expenses by Category

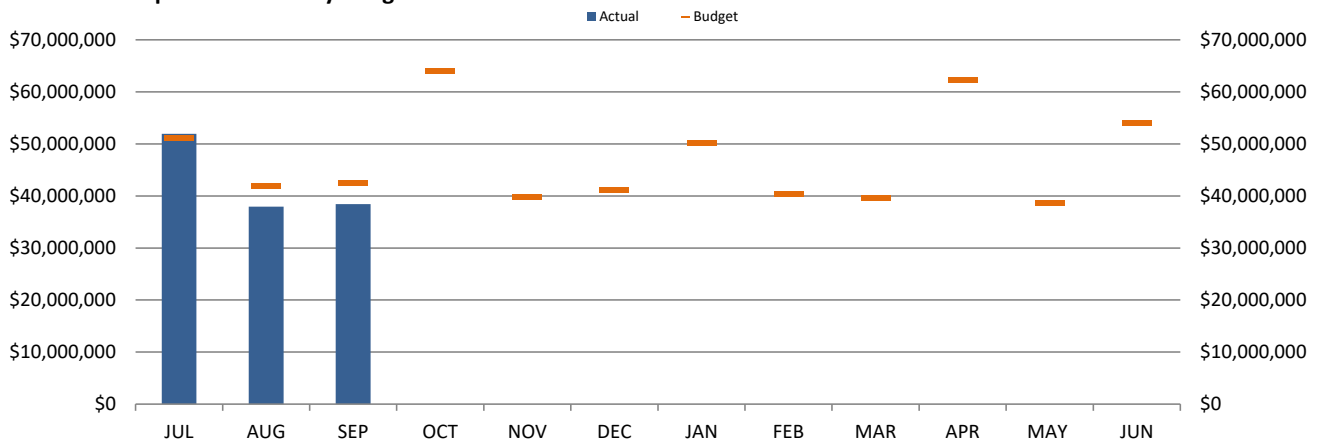
Category	Annual Budget	YTD Budget	YTD Actual	\$ Above/(Below) YTD Budget	% of YTD Budget Expended	Indicator
Personal Services	\$331,835,124	\$71,745,295	\$68,558,683	(\$3,186,612)	95.6%	●
Services & Charges	\$91,847,130	\$25,994,824	\$22,433,873	(\$3,560,951)	86.3%	●
Supplies	\$9,966,265	\$3,328,080	\$1,722,784	(\$1,605,295)	51.8%	●
Capital Outlay	\$0	\$0	\$0	\$0		●
Debt Service	\$10,000	\$4,644	\$2,983	(\$1,661)	64.2%	●
Transfers	\$131,389,465	\$34,340,431	\$35,611,726	\$1,271,295	103.7%	◆
GENERAL FUND TOTAL	\$565,047,984	\$135,413,273	\$128,330,049	(\$7,083,225)	94.8%	●



General Fund Revenue - Monthly Budget to Actuals

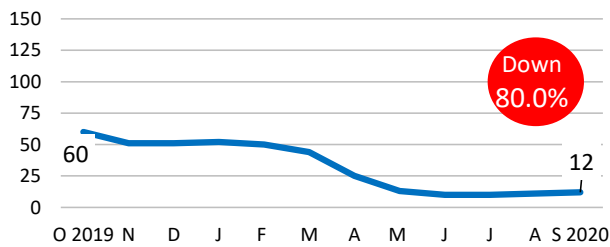


General Fund Expenses - Monthly Budget to Actuals

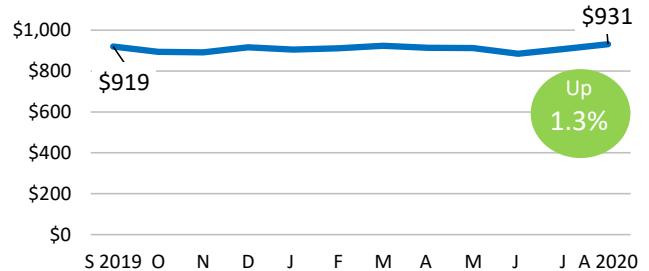


Economic Indicators (latest data available used but some indicators may lag by one month)

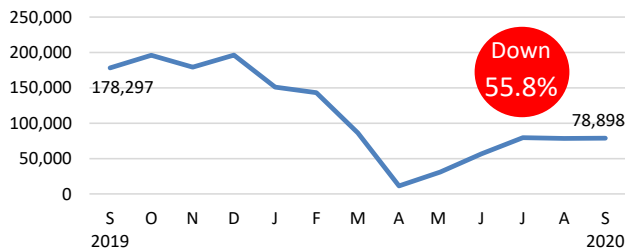
Oklahoma Rig Count



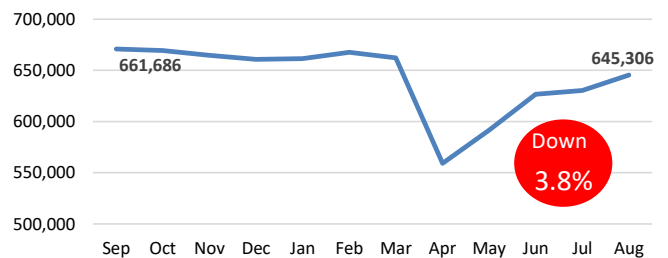
Average Weekly Earnings



Will Rogers World Airport Enplanements



OKC-MSA Employment





Other Significant Operating Funds

As of September 30, 2020

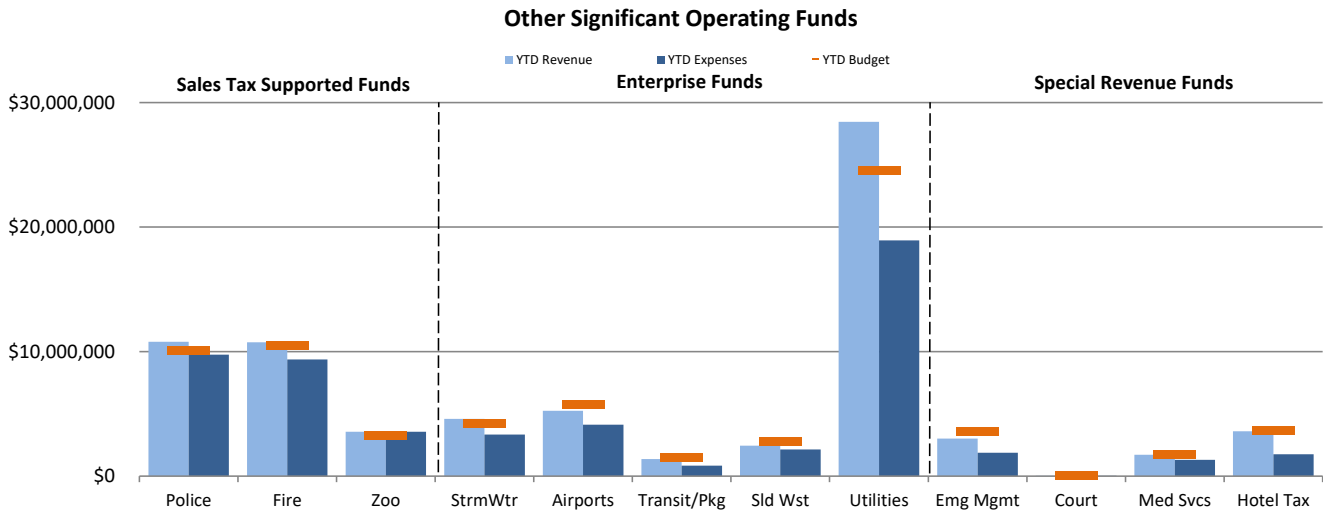
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Other Significant Operating Funds - Revenue

Fund	Annual Budget	YTD Budget	YTD Actual	\$	%	Indicator
				Above/(Below) YTD Budget	of YTD Budget Collected	
Sales Tax Supported Funds						
Police Sales Tax	\$42,406,840	\$10,059,980	\$10,799,549	\$739,569	107.4%	●
Fire Sales Tax	\$43,557,389	\$10,476,852	\$10,741,984	\$265,132	102.5%	●
Zoo Sales Tax	\$13,652,149	\$3,277,621	\$3,558,099	\$280,478	108.6%	●
Enterprise Funds						
Stormwater Drng Util	\$19,063,635	\$4,215,184	\$4,599,954	\$384,770	109.1%	●
Airports	\$20,273,057	\$5,759,702	\$5,246,969	(\$512,733)	91.1%	◆
Parking/Transit	\$4,502,411	\$1,529,652	\$1,364,084	(\$165,568)	89.2%	◆
Solid Waste	\$11,145,909	\$2,812,382	\$2,455,601	(\$356,781)	87.3%	◆
Water/Wastewater	\$96,421,799	\$24,563,035	\$28,454,261	\$3,891,226	115.8%	●
Special Revenue Funds						
Emergency Mgmt (911)	\$9,244,913	\$3,544,215	\$3,008,621	(\$535,594)	84.9%	◆
Court Administration	\$227,000	\$46,943	\$31,916	(\$15,027)	68.0%	◆
Medical Svcs Prg (EMSA)	\$6,961,462	\$1,753,673	\$1,711,679	(\$41,994)	97.6%	◆
Hotel Fund	\$7,843,932	\$3,651,155	\$3,605,170	(\$45,985)	98.7%	◆

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	\$42,406,840	\$10,059,980	\$9,750,269	(\$309,711)	96.9%	●
Fire Sales Tax	\$43,557,389	\$10,476,852	\$9,377,663	(\$1,099,189)	89.5%	●
Zoo Sales Tax	\$13,652,149	\$3,277,621	\$3,558,099	\$280,478	108.6%	◆
Enterprise Funds						
Stormwater Drng Util	\$19,063,635	\$4,215,184	\$3,350,183	(\$865,001)	79.5%	●
Airports	\$20,273,057	\$5,759,702	\$4,130,055	(\$1,629,647)	71.7%	●
Parking/Transit	\$4,502,411	\$1,529,652	\$838,637	(\$691,015)	54.8%	●
Solid Waste	\$11,145,909	\$2,812,382	\$2,141,464	(\$670,918)	76.1%	●
Water/Wastewater	\$96,421,799	\$24,563,035	\$18,933,999	(\$5,629,036)	77.1%	●
Special Revenue Funds						
Emergency Mgmt (911)	\$9,244,913	\$3,544,215	\$1,875,023	(\$1,669,193)	52.9%	●
Court Administration	\$227,000	\$46,943	\$21,431	(\$25,512)	45.7%	●
Medical Svcs Prg (EMSA)	\$6,961,462	\$1,753,673	\$1,312,449	(\$441,224)	74.8%	●
Hotel Fund	\$7,843,932	\$3,651,155	\$1,755,640	(\$1,895,515)	48.1%	●



Temporary Sales Tax Collections*

	Original Projection	Original TTD Projection	TTD Actual	\$ Above / (Below) TTD Projection	% Above / (Below) TTD Projection	Indicator
MAPS 4 Program Fund	\$978,483,641	\$43,120,659	\$38,492,780	-\$4,627,879	-10.7%	◆

Better Streets, Safer City Sales Tax began 1/1/2018 and ends 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.