



City Manager Report

The City of OKLAHOMA CITY

NO: 1658

DATE: FEBRUARY 16, 2021

TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: FISCAL YEAR 2021 INTERIM FINANCIAL REPORT THROUGH THE 2ND QUARTER

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 collections from the MAPS 4 Sales Tax. The report has not been audited.

GENERAL FUND SUMMARY

In the General Fund revenue exceeded expenses by \$24.7 million through the second quarter due to Sales and Use Tax collection coming in above budget and expenses below projections 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 black ink, appearing to read "C. Freeman".

Craig Freeman
City Manager



General Fund

As of December 31, 2020

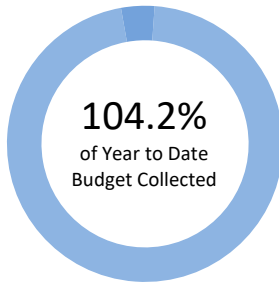
This report was prepared by the Office of Management and Budget. The purpose of the report is to provide a preliminary look at the City's significant operating funds, which includes the General Fund. The year-to-date (YTD) collected revenue and YTD expenses were compared to YTD budget. The report has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

Percent of YTD Expenses covered by YTD Revenue

General Fund YTD Revenue	\$292,790,375
General Fund YTD Expenses	<u>\$267,382,969</u>
Difference	\$25,407,406

Revenues/Expenses 109.5%

GENERAL FUND REVENUE



YTD Revenue Budget

\$280,890,700

YTD Revenue Collections

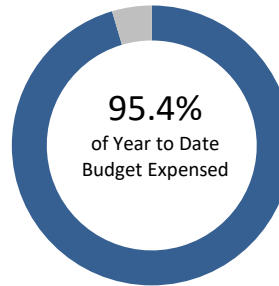
\$292,790,375

\$ Above / (Below)

YTD Budget

\$11,899,675

GENERAL FUND EXPENSES



YTD Expense Budget

\$280,220,526

YTD Expenses

\$267,382,969

\$ Above / (Below)

YTD Budget

(\$12,837,557)

Revenue Collections by Category

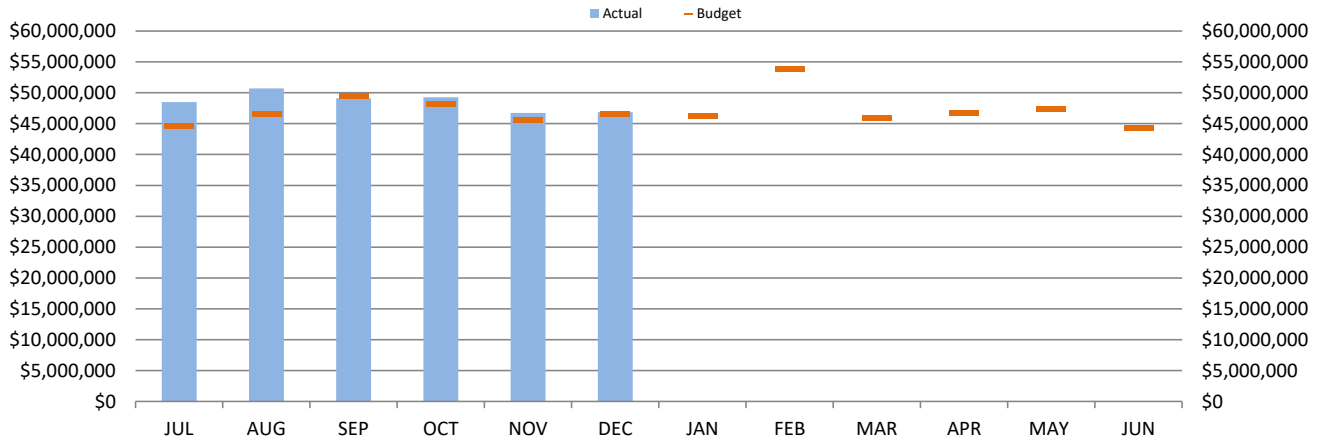
Category	Annual Budget	YTD Budget	YTD Actual	\$	%	Indicator
				Above/(Below) YTD Budget	of YTD Budget Collected	
Sales Tax	\$347,711,663	\$172,615,426	\$181,735,415	\$9,119,989	105.3%	●
Use Tax	\$63,822,181	\$31,249,717	\$34,980,006	\$3,730,289	111.9%	●
Franchise Fees	\$39,748,801	\$20,928,709	\$20,471,275	(\$457,434)	97.8%	◆
Service Charges	\$38,527,469	\$19,177,885	\$18,215,140	(\$962,745)	95.0%	◆
Administrative Charges	\$23,935,937	\$11,522,002	\$11,732,886	\$210,884	101.8%	●
Fines & Forfeitures	\$16,747,590	\$8,103,265	\$7,289,478	(\$813,787)	90.0%	◆
Licenses & Permits	\$14,215,148	\$6,808,335	\$7,126,346	\$318,011	104.7%	●
Other Taxes	\$13,111,661	\$6,576,726	\$6,950,718	\$373,992	105.7%	●
Other Revenue	\$5,620,458	\$2,334,334	\$2,680,862	\$346,528	114.8%	●
Operating Transfers In	\$58,684	\$25,909	\$59,859	\$33,950	231.0%	●
Reserve for PO Rollover	\$1,548,392	\$1,548,392	\$1,548,392	\$0	100.0%	●
GENERAL FUND TOTAL	\$565,047,984	\$280,890,700	\$292,790,375	\$11,899,675	104.2%	●

Expenses by Category

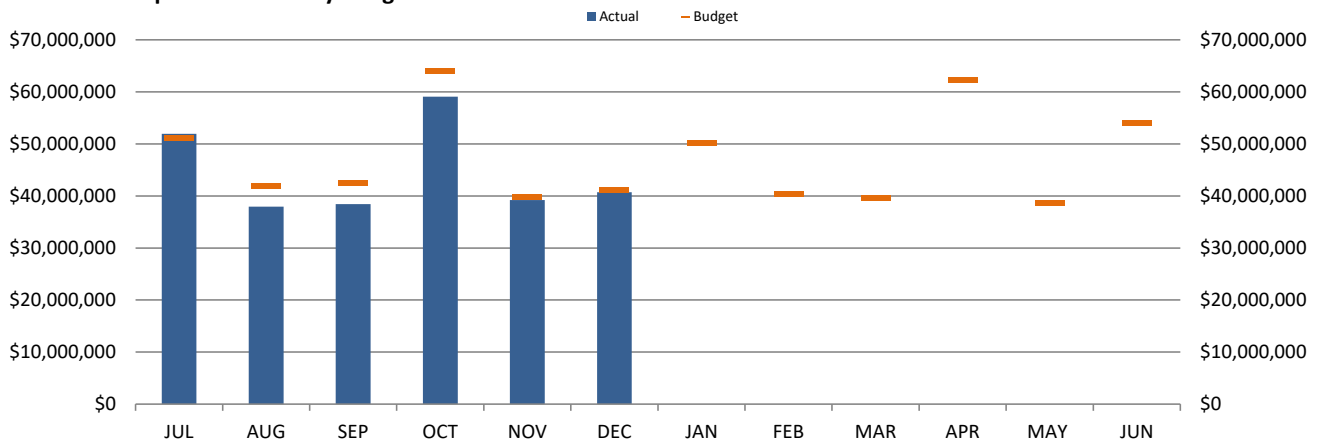
Category	Annual Budget	YTD Budget	YTD Actual	\$	%	Indicator
				Above/(Below) YTD Budget	of YTD Budget Expended	
Personal Services	\$330,771,952	\$159,803,812	\$153,410,222	(\$6,393,590)	96.0%	●
Services & Charges	\$91,325,213	\$48,085,502	\$38,602,193	(\$9,483,309)	80.3%	●
Supplies	\$9,967,001	\$5,437,124	\$3,419,995	(\$2,017,128)	62.9%	●
Capital Outlay	\$0	\$0	\$0	\$0		●
Debt Service	\$10,000	\$4,644	\$2,983	(\$1,661)	64.2%	●
Transfers	\$132,973,819	\$66,889,444	\$71,947,576	\$5,058,132	107.6%	◆
GENERAL FUND TOTAL	\$565,047,984	\$280,220,526	\$267,382,969	(\$12,837,557)	95.4%	●



General Fund Revenue - Monthly Budget to Actuals

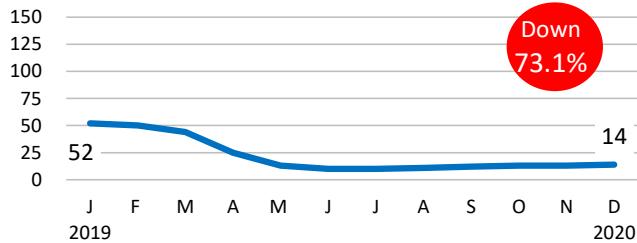


General Fund Expenses - Monthly Budget to Actuals

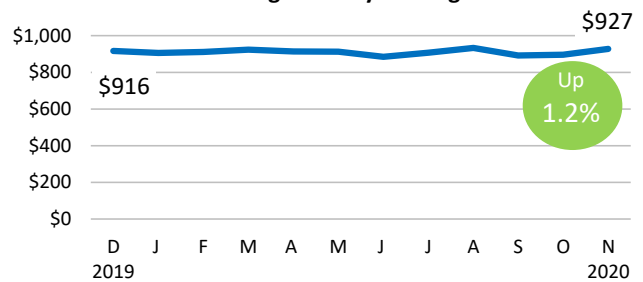


Economic Indicators (latest data available used but some indicators may lag by one month)

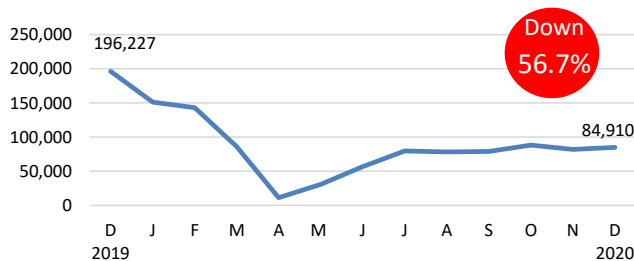
Oklahoma Rig Count



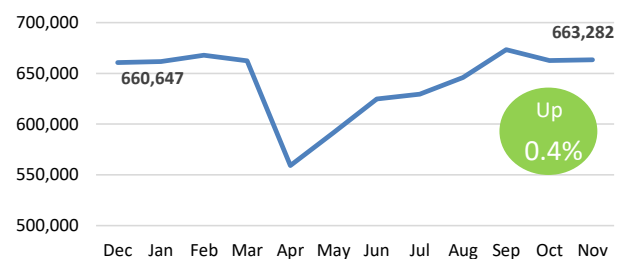
Average Weekly Earnings



Will Rogers World Airport Enplanements



OKC-MSA Employment





Other Significant Operating Funds

As of December 31, 2020

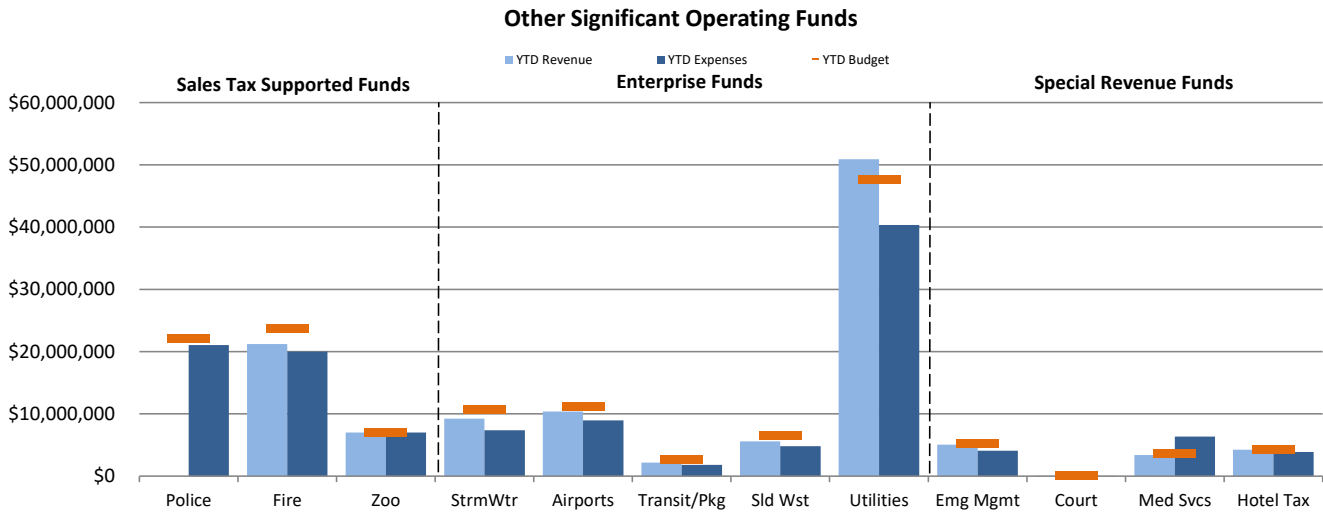
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Other Significant Operating Funds - Revenue

Fund	Annual Budget	YTD Budget	YTD Actual	\$	%	Indicator
				Above/(Below) YTD Budget	of YTD Budget Collected	
Sales Tax Supported Funds						
Police Sales Tax	\$42,549,928	\$22,080,856	\$23,113,088	\$1,032,232	104.7%	●
Fire Sales Tax	\$44,122,521	\$23,683,116	\$24,201,260	\$518,144	102.2%	●
Zoo Sales Tax	\$13,652,149	\$6,944,533	\$7,325,545	\$381,012	105.5%	●
Enterprise Funds						
Stormwater Drng Util	\$19,555,781	\$10,696,463	\$12,623,553	\$1,927,090	118.0%	●
Airports	\$20,308,603	\$11,164,970	\$10,360,917	(\$804,053)	92.8%	◆
Parking/Transit	\$4,502,411	\$2,623,846	\$2,611,097	(\$12,749)	99.5%	◆
Solid Waste	\$11,145,909	\$6,524,370	\$6,602,150	\$77,780	101.2%	●
Water/Wastewater	\$96,996,761	\$47,553,630	\$51,712,765	\$4,159,135	108.7%	●
Special Revenue Funds						
Emergency Mgmt (911)	\$9,244,913	\$5,283,918	\$5,255,385	(\$28,533)	99.5%	◆
Court Administration	\$227,295	\$127,531	\$111,930	(\$15,601)	87.8%	◆
Medical Svcs Prg (EMSA)	\$6,961,462	\$3,549,161	\$3,400,480	(\$148,681)	95.8%	◆
Hotel Fund	\$7,861,994	\$4,229,666	\$4,255,482	\$25,816	100.6%	●

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	\$42,549,928	\$22,080,856	\$21,052,867	(\$1,027,989)	95.3%	●
Fire Sales Tax	\$44,122,521	\$23,683,116	\$20,013,297	(\$3,669,819)	84.5%	●
Zoo Sales Tax	\$13,652,149	\$6,944,533	\$7,023,747	\$79,214	101.1%	◆
Enterprise Funds						
Stormwater Drng Util	\$19,555,781	\$10,696,463	\$7,356,817	(\$3,339,646)	68.8%	●
Airports	\$20,308,603	\$11,164,970	\$8,974,598	(\$2,190,372)	80.4%	●
Parking/Transit	\$4,502,411	\$2,623,846	\$1,818,392	(\$805,454)	69.3%	●
Solid Waste	\$11,145,909	\$6,524,370	\$4,812,512	(\$1,711,858)	73.8%	●
Water/Wastewater	\$96,996,761	\$47,553,630	\$40,348,149	(\$7,205,481)	84.8%	●
Special Revenue Funds						
Emergency Mgmt (911)	\$9,244,913	\$5,283,918	\$4,089,218	(\$1,194,700)	77.4%	●
Court Administration	\$227,295	\$127,531	\$33,276	(\$94,255)	26.1%	●
Medical Svcs Prg (EMSA)	\$6,961,462	\$3,549,161	\$6,351,326	\$2,802,165	179.0%	◆
Hotel Fund	\$7,861,994	\$4,229,666	\$3,875,707	(\$353,959)	91.6%	●



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	\$72,062,666	\$66,107,547	-\$5,955,119	-8.3%	◆

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.