



City Manager Report

The City of OKLAHOMA CITY

NO: 1736

DATE: AUGUST 31, 2021

TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: PRELIMINARY FISCAL YEAR 2021 (FY21) YEAR-END INTERIM FINANCIAL REPORT

The attached report provides a brief snapshot of the revenues and expenditures compared to the amended budget for the City's significant operating funds. Key economic indicators are graphed on page two of the report and were positive through the 4th quarter. 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 amended budget, revenue exceeded expenses by approximately \$13.1 million due to stronger than expected sales and use tax growth throughout FY21. This brings the total unbudgeted fund balance to \$118.1 million or 23.8% of the FY22 budget.

General Fund revenue exceeded amended projections by \$9.9 million with growth of 24.6% or \$118.8 million. Sales and Use Tax were \$15.9 million above the amended budget due to economic growth from Federal Stimulus plans and the first full year of collections for MAPS 4. MAPS 4 began in May 2020 with \$10.5 million in collections for FY20 and grew to \$114.3 million in FY21.

General Fund expenses were \$3.2 million under budget due to lower-than-expected spending in the Services & Charges and Supplies categories.

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 June 30, 2021

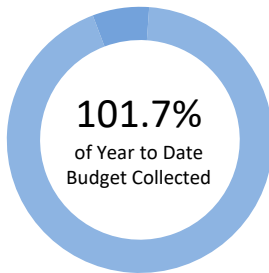
This report was prepared by the Office of Management and Budget. The purpose of the report is to provide a preliminary look at the City's significant operating funds, which includes the General Fund. The year-to-date (YTD) collected revenue and YTD expenses were compared to YTD budget. The report has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

Percent of YTD Expenses covered by YTD Revenue

General Fund YTD Revenue	\$601,730,738
General Fund YTD Expenses	<u>\$588,629,052</u>
Difference	\$13,101,686

Revenues/Expenses 102.2%

GENERAL FUND REVENUE



YTD Revenue Budget

\$591,847,984

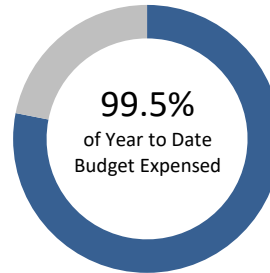
YTD Revenue Collections

\$601,730,738

\$ Above / (Below)
YTD Budget

\$9,882,754

GENERAL FUND EXPENSES



YTD Expense Budget

\$591,847,984

YTD Expenses

\$588,629,052

\$ Above / (Below)
YTD Budget

(\$3,218,932)

Revenue Collections by Category

Category	Annual Budget	YTD Budget	YTD Actual	\$ Above/(Below) YTD Budget	% of YTD Budget Collected	Indicator
Sales Tax	359,511,663.00	\$359,511,663	\$373,854,450	\$14,342,787	104.0%	●
Use Tax	\$72,022,181	\$72,022,181	\$73,573,274	\$1,551,093	102.2%	●
Franchise Fees	\$39,748,801	\$39,748,801	\$40,754,283	\$1,005,482	102.5%	●
Service Charges	\$38,527,469	\$38,527,469	\$38,655,905	\$128,436	100.3%	●
Administrative Charges	\$23,935,937	\$23,935,937	\$23,866,944	(\$68,993)	99.7%	◆
Fines & Forfeitures	\$16,747,590	\$16,747,590	\$16,222,302	(\$525,288)	96.9%	◆
Licenses & Permits	\$14,215,148	\$14,215,148	\$14,547,450	\$332,302	102.3%	●
Other Taxes	\$13,111,661	\$13,111,661	\$13,467,301	\$355,640	102.7%	●
Other Revenue	\$5,620,458	\$5,620,458	\$6,727,990	\$1,107,532	119.7%	●
Operating Transfers In	\$58,684	\$58,684	\$60,840	\$2,156	103.7%	◆
Reserve for PO Rollover	\$1,548,392	\$1,548,392	\$0	(\$1,548,392)	0.0%	●
Fund Balance*	\$6,800,000	\$6,800,000	\$0	(\$6,800,000)	0.0%	●
GENERAL FUND TOTAL	\$591,847,984	\$591,847,984	\$601,730,738	\$9,882,754	101.7%	●

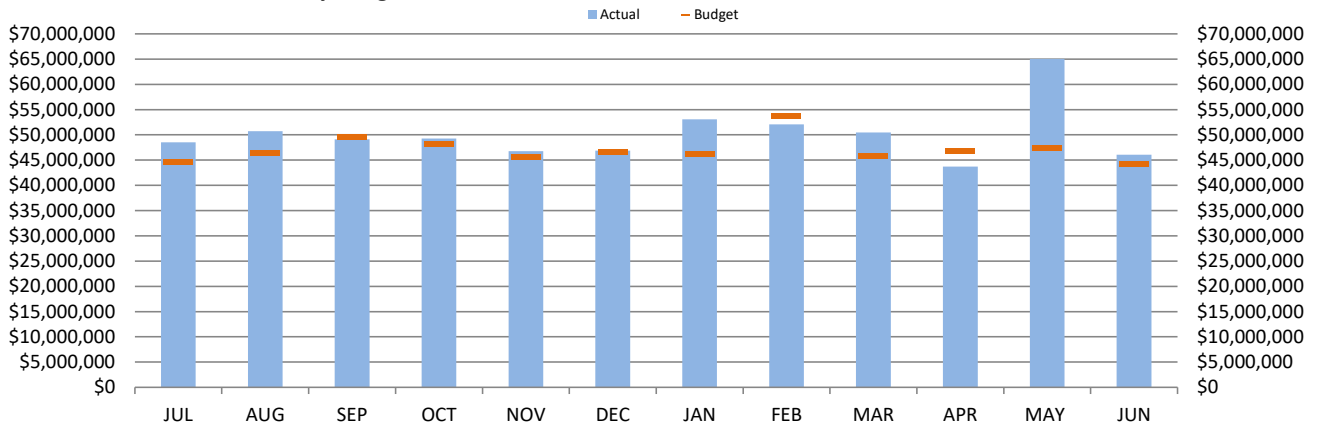
*Pursuant to the March 2, 2021 budget amendment, \$6.8 million was budgeted for storm clean-up and will be reimbursed by FEMA

Expenses by Category

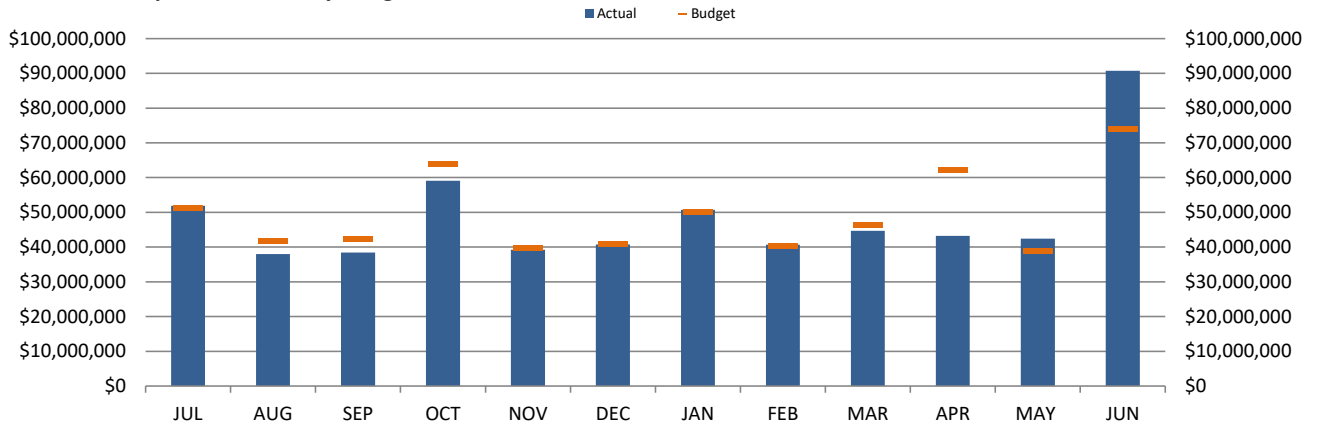
Category	Annual Budget	YTD Budget	YTD Actual	\$ Above/(Below) YTD Budget	% of YTD Budget Expended	Indicator
Personal Services	\$300,630,925	\$300,630,925	\$300,630,896	(\$29)	100.0%	●
Services & Charges	\$85,361,571	\$85,361,571	\$83,379,531	(\$1,982,041)	97.7%	●
Supplies	\$8,742,589	\$8,742,589	\$7,719,519	(\$1,023,070)	88.3%	●
Capital Outlay	\$62,573	\$62,573	\$0	(\$62,573)	0.0%	●
Debt Service	\$10,000	\$10,000	\$6,265	(\$3,735)	62.7%	●
Transfers	\$197,040,327	\$197,040,327	\$196,892,842	(\$147,485)	99.9%	●
GENERAL FUND TOTAL	\$591,847,984	\$591,847,984	\$588,629,052	(\$3,218,932)	99.5%	●



General Fund Revenue - Monthly Budget to Actuals

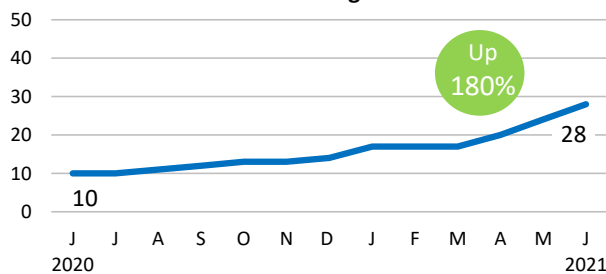


General Fund Expenses - Monthly Budget to Actuals

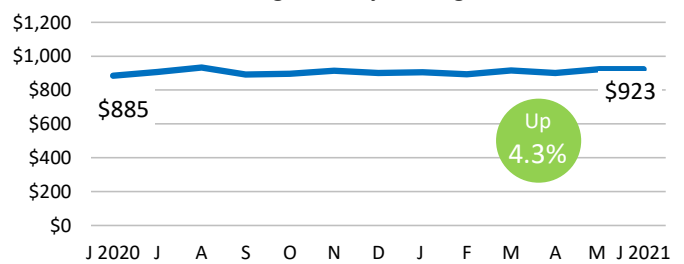


Economic Indicators (latest data available used but some indicators may lag by one month)

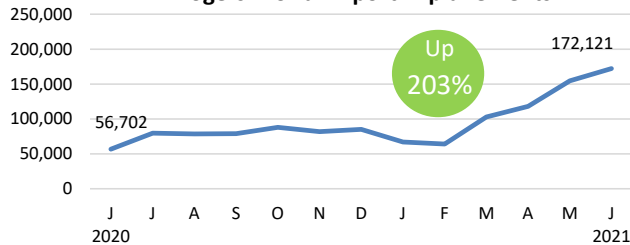
Oklahoma Rig Count



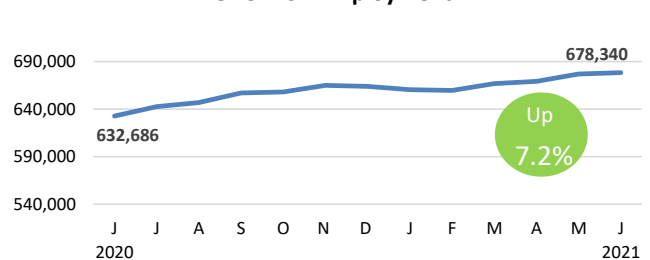
Average Weekly Earnings



Will Rogers World Airport Enplanements



OKC-MSA Employment





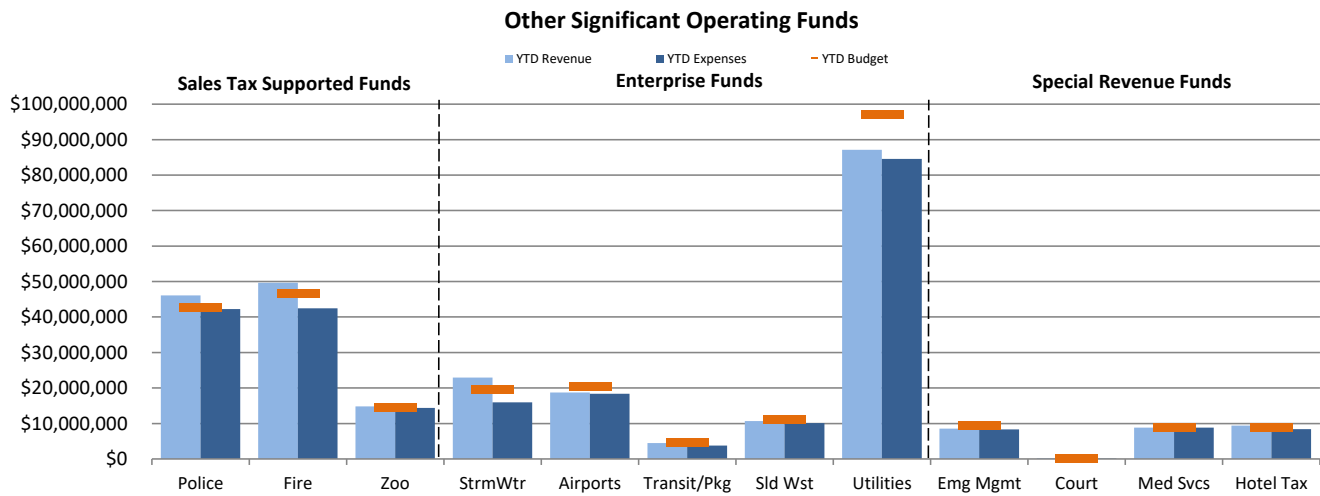
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Other Significant Operating Funds - Revenue

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	\$42,549,928	\$46,060,270	\$3,510,342	108.2%	●
Fire Sales Tax	\$46,422,521	\$46,422,521	\$49,688,857	\$3,266,336	107.0%	●
Zoo Sales Tax	\$14,552,149	\$14,552,149	\$14,818,652	\$266,503	101.8%	●
Enterprise Funds						
Stormwater Drng Util	\$19,555,781	\$19,555,781	\$22,924,484	\$3,368,703	117.2%	●
Airports	\$20,308,603	\$20,308,603	\$18,758,735	(\$1,549,868)	92.4%	◆
Parking/Transit	\$4,502,411	\$4,502,411	\$4,453,726	(\$48,685)	98.9%	◆
Solid Waste	\$11,145,909	\$11,145,909	\$10,708,687	(\$437,222)	96.1%	◆
Water/Wastewater	\$96,996,761	\$96,996,761	\$87,104,100	(\$9,892,661)	89.8%	◆
Special Revenue Funds						
Emergency Mgmt (911)	\$9,244,913	\$9,244,913	\$8,520,624	(\$724,289)	92.2%	◆
Court Administration	\$227,295	\$220,295	\$196,613	(\$23,682)	89.2%	◆
Medical Svcs Prg (EMSA)	\$9,026,360	\$9,026,360	\$8,839,172	(\$187,188)	97.9%	◆
Hotel Fund	\$8,786,994	\$8,786,994	\$9,388,280	\$601,286	106.8%	●

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	\$42,549,928	\$42,211,829	(\$338,099)	99.2%	●
Fire Sales Tax	\$46,422,521	\$46,422,521	\$42,483,645	(\$3,938,876)	91.5%	●
Zoo Sales Tax	\$14,552,149	\$14,552,149	\$14,418,652	(\$133,497)	99.1%	●
Enterprise Funds						
Stormwater Drng Util	\$19,555,781	\$19,555,781	\$15,945,287	(\$3,610,494)	81.5%	●
Airports	\$20,308,603	\$20,308,603	\$18,361,370	(\$1,947,233)	90.4%	●
Parking/Transit	\$4,502,411	\$4,502,411	\$3,784,728	(\$717,683)	84.1%	●
Solid Waste	\$11,145,909	\$11,145,909	\$10,106,974	(\$1,038,935)	90.7%	●
Water/Wastewater	\$96,996,761	\$96,996,761	\$84,550,260	(\$12,446,501)	87.2%	●
Special Revenue Funds						
Emergency Mgmt (911)	\$9,244,913	\$9,244,913	\$8,352,744	(\$892,169)	90.3%	●
Court Administration	\$227,295	\$220,295	\$135,734	(\$84,561)	61.6%	●
Medical Svcs Prg (EMSA)	\$9,026,360	\$9,026,360	\$8,828,620	(\$197,740)	97.8%	◆
Hotel Fund	\$8,786,994	\$8,786,994	\$8,389,925	(\$397,069)	95.5%	●



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	\$130,037,920	\$125,131,640	-\$4,906,280	-3.8%	◆

*Sales Tax Collections only; does not reflect other revenue earnings such as interest.