



City Manager Report

The City of OKLAHOMA CITY

NO: 1826

DATE: MAY 10, 2022

TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL


SUBJECT: FISCAL YEAR 2022 INTERIM FINANCIAL REPORT THROUGH THE 3RD QUARTER

The attached report provides a brief snapshot of the revenues and expenditures compared to budget for the City's significant operating funds. All four key economic indicators graphed on page two of the report show 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 \$43.7 million through the third quarter. Sales and Use Tax collections continue to exceed expectations and are the primary driver of the revenue growth with receipts at \$28.6 million over budget. In addition, expenses came in below budget due to lower than expected expenses in the personal services, services and supplies categories. A final CARES Act public safety payroll reimbursement of \$8.8 million was completed in March which credited personal services expenses causing that category to be below budget. The transfers category was ahead of projections as the timing of several transfers occurred earlier in the year than anticipated.

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


Craig Freeman
City Manager



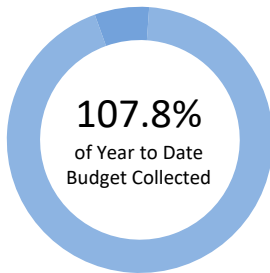
This report was prepared by the Office of Management and Budget. The purpose of the report is to provide a preliminary look at the City's significant operating funds, which includes the General Fund. The year-to-date (YTD) collected revenue and YTD expenses were compared to YTD budget. The report has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

Percent of YTD Expenses covered by YTD Revenue

General Fund YTD Revenue	\$408,223,104
General Fund YTD Expenses	<u>\$364,565,671</u>
Difference	\$43,657,433

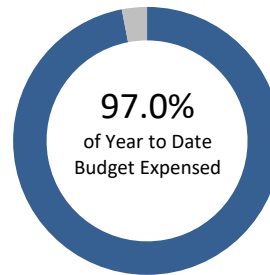
Revenues/Expenses 112.0%

GENERAL FUND REVENUE



YTD Revenue Budget	\$378,675,910
YTD Revenue Collections	\$408,223,104
\$ Above / (Below) YTD Budget	\$28,941,786

GENERAL FUND EXPENSES



YTD Expense Budget	\$375,952,640
YTD Expenses	\$364,565,671
\$ Above / (Below) YTD Budget	(\$11,386,968)

Revenue Collections by Category

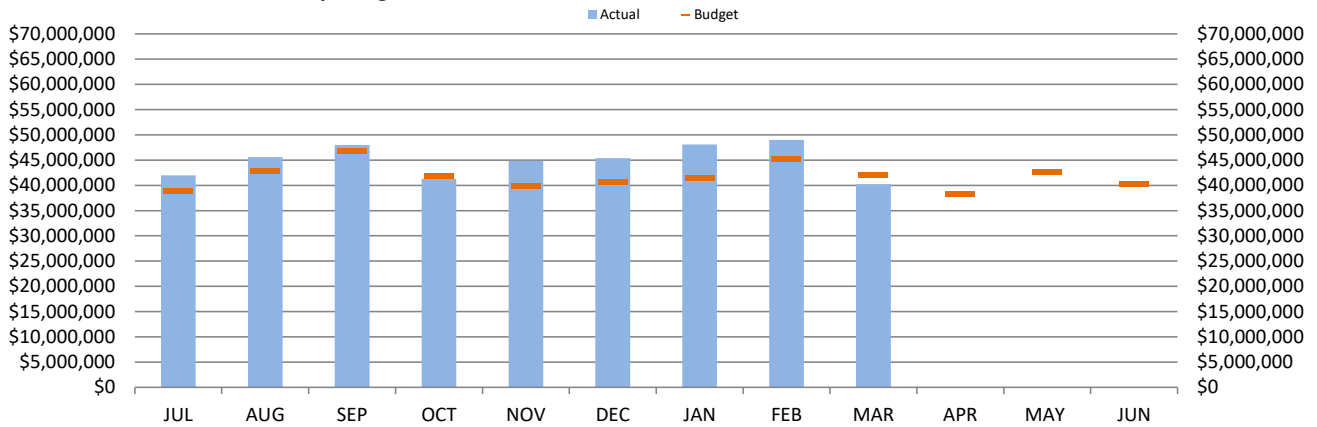
Category	Annual Budget	YTD Budget	YTD Actual	\$ Above/(Below) YTD Budget	% of YTD Budget Collected	Indicator
Sales Tax	263,482,460.00	\$198,580,130	\$224,418,522	\$25,838,392	113.0%	●
Use Tax	\$80,292,979	\$62,028,040	\$64,779,900	\$2,751,860	104.4%	●
Franchise Fees	\$41,180,634	\$31,791,134	\$33,262,105	\$1,470,971	104.6%	●
Service Charges	\$41,303,597	\$30,904,347	\$27,481,062	(\$3,423,285)	88.9%	◆
Administrative Charges	\$23,206,344	\$17,459,966	\$17,402,149	(\$57,817)	99.7%	◆
Fines & Forfeitures	\$13,380,590	\$10,494,740	\$11,196,963	\$702,223	106.7%	●
Licenses & Permits	\$14,397,317	\$10,559,318	\$11,589,010	\$1,029,692	109.8%	●
Other Taxes	\$13,106,508	\$9,682,161	\$10,654,485	\$972,324	110.0%	●
Other Revenue	\$6,029,695	\$3,399,462	\$3,562,553	\$163,091	104.8%	●
Operating Transfers In	\$58,684	\$27,799	\$127,543	(\$505,664)	458.8%	●
Reserve for PO Rollover	3,748,813.00	\$3,748,813	\$3,748,813	\$0	100.0%	●
GENERAL FUND TOTAL	\$500,187,621	\$378,675,910	\$408,223,104	\$28,941,786	107.8%	●

Expenses by Category

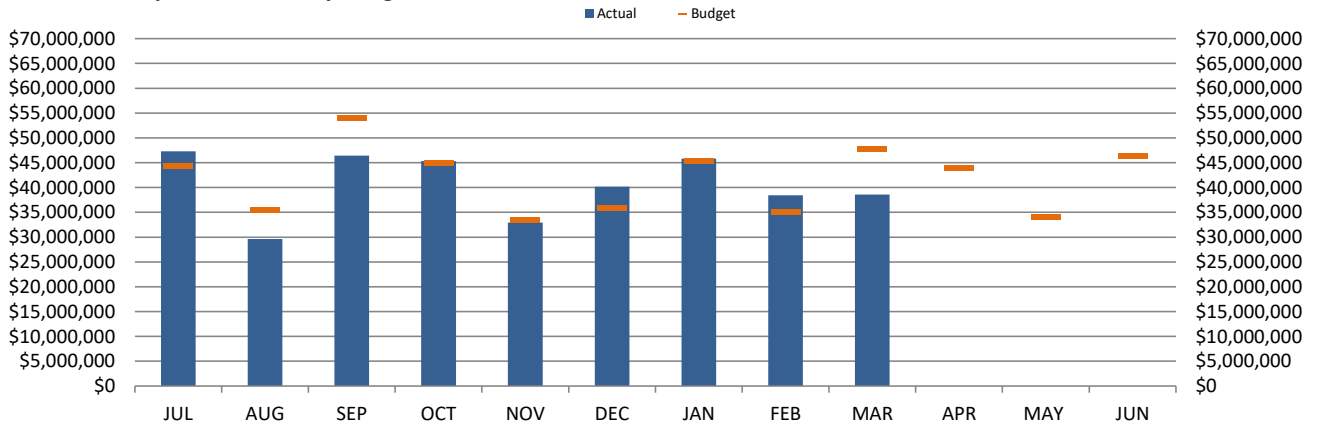
Category	Annual Budget	YTD Budget	YTD Actual	\$ Above/(Below) YTD Budget	% of YTD Budget Expended	Indicator
Personal Services	\$352,747,770	\$264,732,837	\$257,986,400	(\$6,746,437)	97.5%	●
Services & Charges	\$104,460,548	\$78,112,903	\$73,269,746	(\$4,843,157)	93.8%	●
Supplies	\$12,115,834	\$9,208,785	\$6,900,707	(\$2,308,078)	74.9%	●
Capital Outlay	\$67,973	\$67,973	\$0	(\$67,973)	0.0%	●
Debt Service	\$10,000	\$10,000	\$0	(\$10,000)	0.0%	●
Transfers	\$30,785,496	\$23,820,141	\$26,408,818	\$2,588,677	110.9%	◆
GENERAL FUND TOTAL	\$500,187,621	\$375,952,640	\$364,565,671	(\$11,386,968)	97.0%	●



General Fund Revenue - Monthly Budget to Actuals

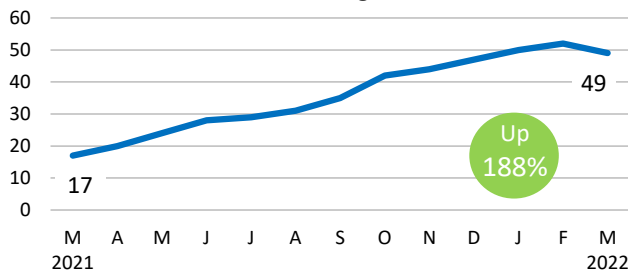


General Fund Expenses - Monthly Budget to Actuals

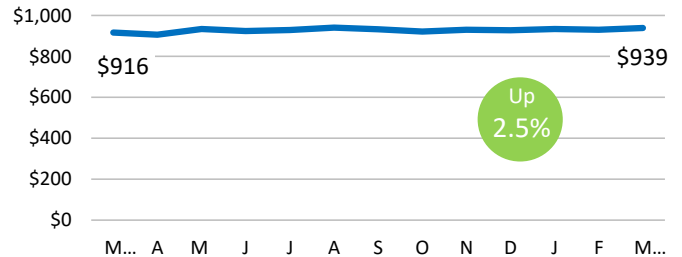


Economic Indicators (latest data available used but some indicators may lag by one month)

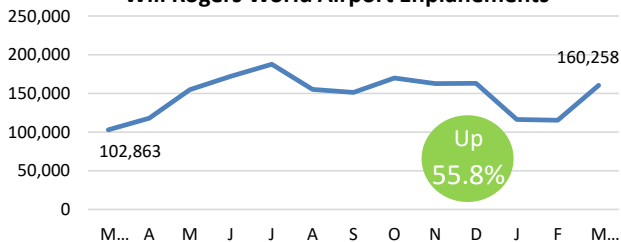
Oklahoma Rig Count



Average Weekly Earnings



Will Rogers World Airport Enplanements



OKC-MSA Employment





Other Significant Operating Funds

As of March 31, 2022

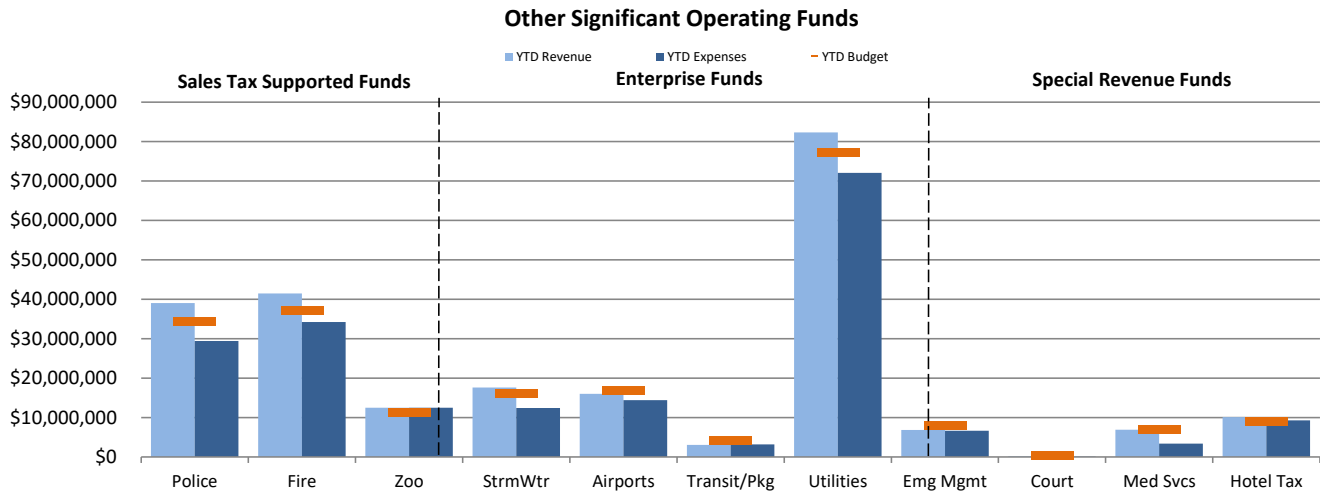
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Other Significant Operating Funds - Revenue

Fund	Annual Budget	YTD Budget	YTD Actual	\$	%	Indicator
				Above/(Below) YTD Budget	of YTD Budget Collected	
Sales Tax Supported Funds						
Police Sales Tax	\$45,367,158	\$34,343,741	\$39,032,410	\$4,688,669	113.7%	●
Fire Sales Tax	\$47,849,502	\$36,992,782	\$41,465,187	\$4,472,405	112.1%	●
Zoo Sales Tax	\$14,932,948	\$11,326,654	\$12,473,104	\$1,146,450	110.1%	●
Enterprise Funds						
Stormwater Drng Util	\$20,303,107	\$15,995,788	\$17,637,881	\$1,642,093	110.3%	●
Airports	\$20,814,028	\$16,849,685	\$16,037,160	(\$812,525)	95.2%	◆
Parking/Transit	\$4,885,397	\$4,077,366	\$3,057,076	(\$1,020,290)	75.0%	◆
Utilities	\$110,727,705	\$77,246,285	\$82,349,985	\$5,103,700	106.6%	●
Special Revenue Funds						
Emergency Mgmt (911)	\$9,567,491	\$7,987,315	\$6,862,868	(\$1,124,447)	85.9%	◆
Court Administration	\$247,657	\$213,832	\$178,176	(\$35,656)	83.3%	◆
Medical Svcs Prg (EMSA)	\$9,026,360	\$6,929,871	\$6,932,150	\$2,279	100.0%	●
Hotel Fund	\$11,482,102	\$8,846,285	\$10,139,934	\$1,293,649	114.6%	●

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	\$45,367,158	\$34,343,741	\$29,436,091	(\$4,907,650)	85.7%	●
Fire Sales Tax	\$47,849,502	\$36,992,782	\$34,238,927	(\$2,753,855)	92.6%	●
Zoo Sales Tax	\$14,932,948	\$11,326,654	\$12,473,104	\$1,146,450	110.1%	◆
Enterprise Funds						
Stormwater Drng Util	\$20,303,107	\$15,995,788	\$12,389,722	(\$3,606,066)	77.5%	●
Airports	\$20,814,028	\$16,849,685	\$14,432,892	(\$2,416,793)	85.7%	●
Parking/Transit	\$4,885,397	\$4,077,366	\$3,155,785	(\$921,581)	77.4%	●
Water/Wastewater	\$110,727,705	\$77,246,285	\$72,046,367	(\$5,199,918)	93.3%	●
Special Revenue Funds						
Emergency Mgmt (911)	\$9,567,491	\$7,987,315	\$6,620,690	(\$1,366,625)	82.9%	●
Court Administration	\$247,657	\$213,832	\$113,740	(\$100,092)	53.2%	●
Medical Svcs Prg (EMSA)	\$9,026,360	\$6,929,871	\$3,348,730	(\$3,581,141)	48.3%	●
Hotel Fund	\$11,482,102	\$8,846,285	\$9,272,744	\$426,459	104.8%	◆



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	\$219,036,419	\$224,426,447	\$5,390,028	2.5%	●

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