



City Manager Report

The City of OKLAHOMA CITY

NO: 1866

DATE: AUGUST 30, 2022

TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: PRELIMINARY FISCAL YEAR 2022 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 \$17.5 million due to stronger than expected sales tax, use tax, franchise fees and fines growth.

General Fund revenue exceeded amended projections by \$4.9 million. Sales and Use Tax were \$3.8 million above the amended budget due to the lingering economic growth from Federal Stimulus plans. MAPS 4 began in May 2020 with \$10.5 million in collections for FY20, grew to \$114.3 million in FY21 and collected \$133.8 million in FY22.

General Fund expenses were \$12.6 million under budget due to lower-than-expected spending in all expense 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



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.

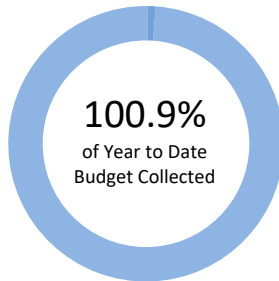
Percent of YTD Expenses covered by YTD Revenue

| | |
|---------------------------|----------------------|
| General Fund YTD Revenue | \$552,100,124 |
| General Fund YTD Expenses | <u>\$534,563,991</u> |
| Difference | \$17,536,133 |

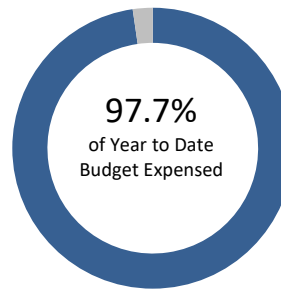
Revenues/Expenses 103.3%

GENERAL FUND REVENUE

GENERAL FUND EXPENSES



| | |
|-------------------------------|----------------------|
| YTD Revenue Budget | \$547,187,621 |
| YTD Revenue Collections | \$552,100,124 |
| \$ Above / (Below) YTD Budget | \$4,912,503 |



| | |
|-------------------------------|-----------------------|
| YTD Expense Budget | \$547,187,621 |
| YTD Expenses | \$534,563,991 |
| \$ Above / (Below) YTD Budget | (\$12,623,630) |

Revenue Collections by Category

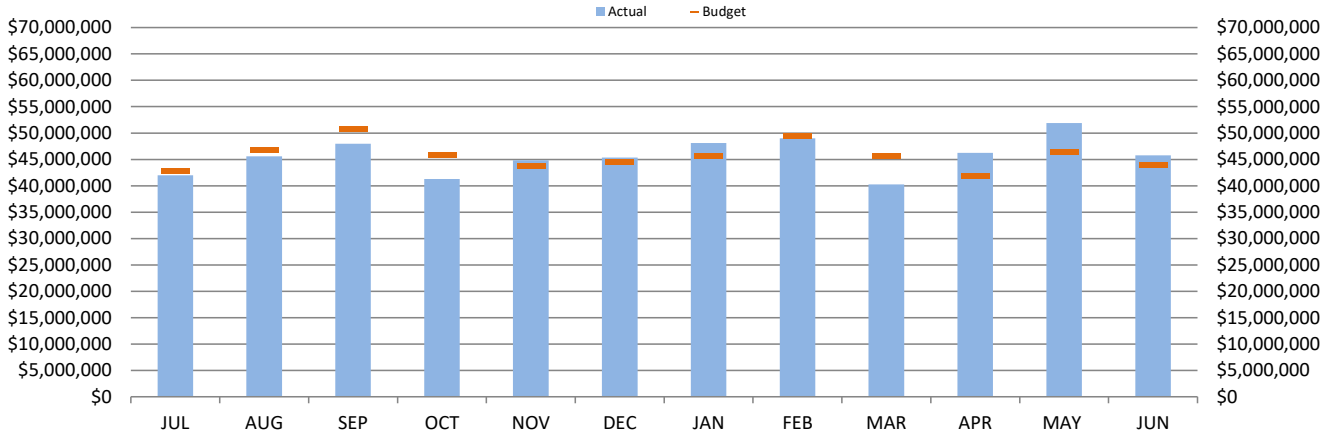
| Category | Annual Budget | YTD Budget | YTD Actual | \$ Above/(Below) YTD Budget | % of YTD Budget Collected | Indicator |
|---------------------------|----------------------|----------------------|----------------------|-----------------------------|---------------------------|-----------|
| Sales Tax | \$300,982,460 | \$300,982,460 | \$302,122,747 | \$1,140,287 | 100.4% | ● |
| Use Tax | \$83,992,979 | \$83,992,979 | \$86,620,537 | \$2,627,558 | 103.1% | ● |
| Franchise Fees | \$43,180,634 | \$43,180,634 | \$45,536,667 | \$2,356,033 | 105.5% | ● |
| Service Charges | \$43,103,597 | \$43,103,597 | \$40,481,613 | (\$2,621,984) | 93.9% | ◆ |
| Administrative Charges | \$23,206,344 | \$23,206,344 | \$22,531,807 | (\$674,537) | 97.1% | ◆ |
| Fines & Forfeitures | \$13,380,590 | \$13,380,590 | \$14,459,359 | \$1,078,769 | 108.1% | ● |
| Licenses & Permits | \$15,397,317 | \$15,397,317 | \$16,200,157 | \$802,840 | 105.2% | ● |
| Other Taxes | \$14,106,508 | \$14,106,508 | \$14,111,947 | \$5,439 | 100.0% | ● |
| Other Revenue | \$6,029,695 | \$6,029,695 | \$6,158,378 | \$128,683 | 102.1% | ● |
| Operating Transfers In | \$58,684 | \$58,684 | \$128,099 | \$69,415 | 218.3% | ● |
| Reserve for PO Rollover | 3,748,813.00 | \$3,748,813 | \$3,748,813 | \$0 | 100.0% | ● |
| GENERAL FUND TOTAL | \$547,187,621 | \$547,187,621 | \$552,100,124 | \$4,912,503 | 100.9% | ● |

Expenses by Category

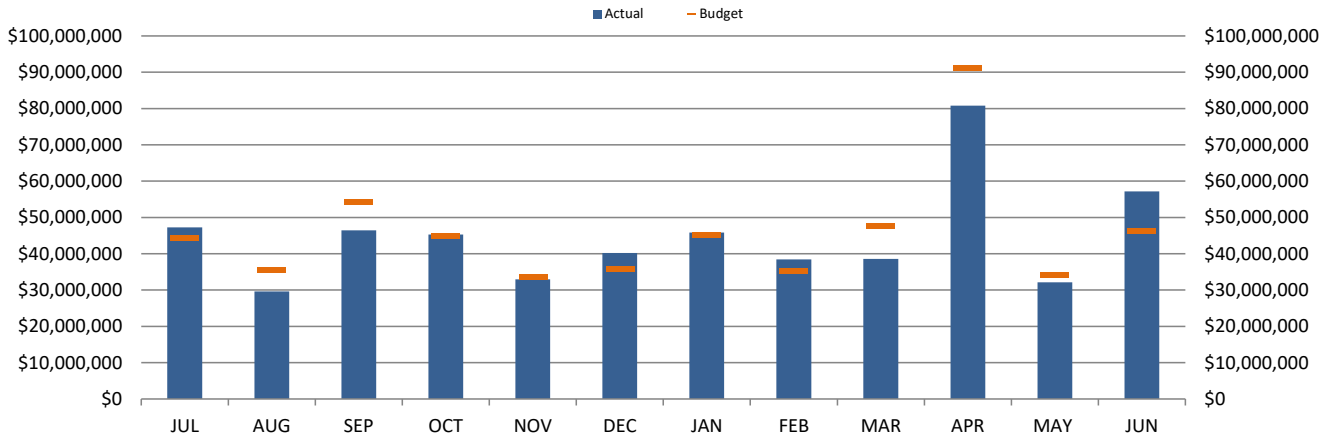
| Category | Annual Budget | YTD Budget | YTD Actual | \$ Above/(Below) YTD Budget | % of YTD Budget Expended | Indicator |
|---------------------------|----------------------|----------------------|----------------------|-----------------------------|--------------------------|-----------|
| Personal Services | \$347,041,965 | \$347,041,965 | \$345,478,004 | (\$1,563,961) | 99.5% | ● |
| Services & Charges | \$103,124,663 | \$103,124,663 | \$97,794,310 | (\$5,330,353) | 94.8% | ● |
| Supplies | \$11,991,068 | \$11,991,068 | \$10,014,039 | (\$1,977,029) | 83.5% | ● |
| Capital Outlay | \$151,034 | \$151,034 | \$0 | (\$151,034) | 0.0% | ● |
| Debt Service | \$10,000 | \$10,000 | \$0 | (\$10,000) | 0.0% | ● |
| Transfers | \$84,868,891 | \$84,868,891 | \$81,277,638 | (\$3,591,253) | 95.8% | ● |
| GENERAL FUND TOTAL | \$547,187,621 | \$547,187,621 | \$534,563,991 | (\$12,623,630) | 97.7% | ● |



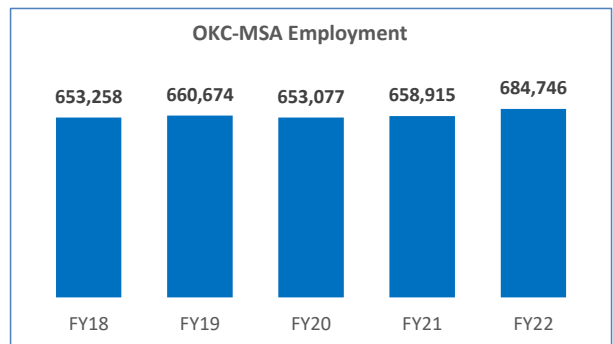
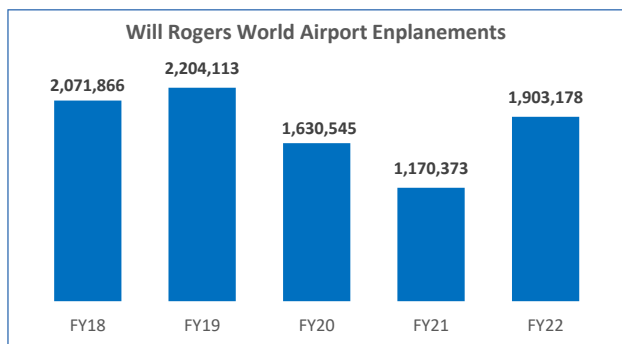
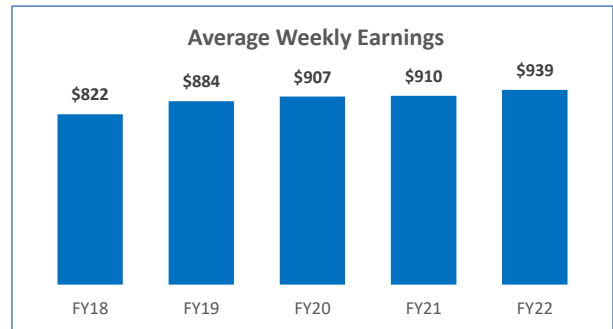
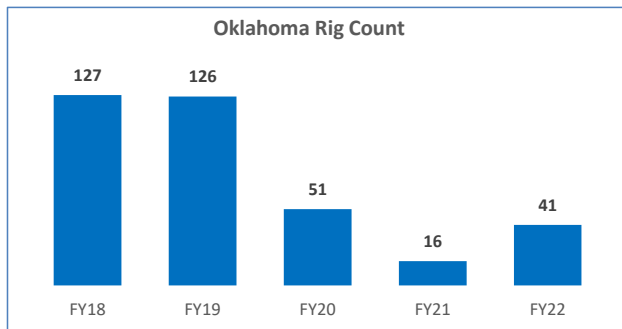
General Fund Revenue - Monthly Budget to Actuals



General Fund Expenses - Monthly Budget to Actuals



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





Other Significant Operating Funds

As of June 30, 2022

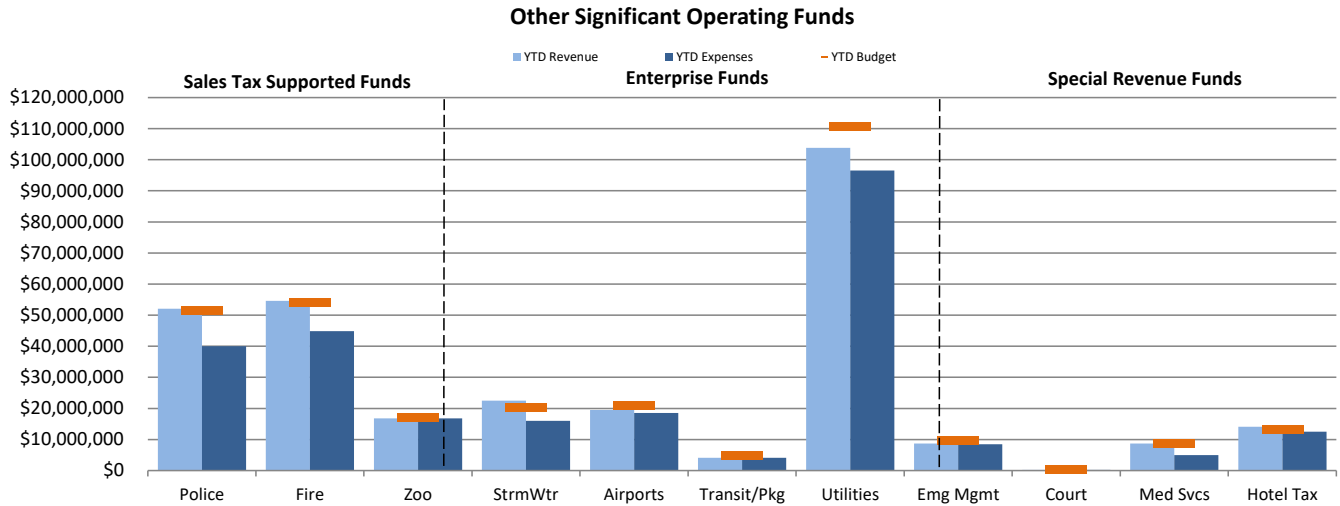
This report was prepared by the Office of Management and Budget. The purpose of the report is to provide a preliminary look at the City's significant operating funds, which includes the General Fund. The year-to-date (YTD) collected revenue and YTD expenses were compared to YTD budget. The report has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

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 | \$51,617,158 | \$51,617,158 | \$52,082,140 | \$464,982 | 100.9% | ● |
| Fire Sales Tax | \$54,099,502 | \$54,099,502 | \$54,569,783 | \$470,281 | 100.9% | ● |
| Zoo Sales Tax | \$17,016,281 | \$17,016,281 | \$16,789,381 | (\$226,900) | 98.7% | ◆ |
| Enterprise Funds | | | | | | |
| Stormwater Drng Util | \$20,303,107 | \$20,303,107 | \$22,474,715 | \$2,171,608 | 110.7% | ● |
| Airports | \$20,814,028 | \$20,814,028 | \$19,468,079 | (\$1,345,949) | 93.5% | ◆ |
| Parking/Transit | \$4,885,397 | \$4,885,397 | \$4,076,797 | (\$808,600) | 83.4% | ◆ |
| Utilities | \$110,727,705 | \$110,727,705 | \$103,810,018 | (\$6,917,687) | 93.8% | ◆ |
| Special Revenue Funds | | | | | | |
| Emergency Mgmt (911) | \$9,567,491 | \$9,567,491 | \$8,710,219 | (\$857,272) | 91.0% | ◆ |
| Court Administration | \$247,657 | \$247,657 | \$209,083 | (\$38,574) | 84.4% | ◆ |
| Medical Svcs Prg (EMSA) | \$9,026,360 | \$8,726,360 | \$8,717,209 | (\$9,151) | 99.9% | ◆ |
| Hotel Fund | \$13,107,102 | \$13,107,102 | \$14,122,466 | \$1,015,364 | 107.7% | ● |

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 | \$51,617,158 | \$51,617,158 | \$40,046,506 | (\$11,570,652) | 77.6% | ● |
| Fire Sales Tax | \$54,099,502 | \$54,099,502 | \$44,884,138 | (\$9,215,364) | 83.0% | ● |
| Zoo Sales Tax | \$17,016,281 | \$17,016,281 | \$16,789,381 | (\$226,900) | 98.7% | ● |
| Enterprise Funds | | | | | | |
| Stormwater Drng Util | \$20,303,107 | \$20,303,107 | \$16,027,733 | (\$4,275,374) | 78.9% | ● |
| Airports | \$20,814,028 | \$20,814,028 | \$18,502,204 | (\$2,311,824) | 88.9% | ● |
| Parking/Transit | \$4,885,397 | \$4,885,397 | \$4,128,732 | (\$756,665) | 84.5% | ● |
| Water/Wastewater | \$110,727,705 | \$110,727,705 | \$96,560,814 | (\$14,166,891) | 87.2% | ● |
| Special Revenue Funds | | | | | | |
| Emergency Mgmt (911) | \$9,567,491 | \$9,567,491 | \$8,483,331 | (\$1,084,160) | 88.7% | ● |
| Court Administration | \$247,657 | \$247,657 | \$188,948 | (\$58,709) | 76.3% | ● |
| Medical Svcs Prg (EMSA) | \$9,026,360 | \$8,726,360 | \$4,981,393 | (\$3,744,967) | 57.1% | ● |
| Hotel Fund | \$13,107,102 | \$13,107,102 | \$12,477,668 | (\$629,434) | 95.2% | ● |



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 | \$248,272,632 | \$258,886,945 | \$10,614,313 | 4.3% | ● |

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