



The City of
OKLAHOMA CITY
DEPARTMENT OF FINANCE
City Treasurer's Office

TO: THE FINANCE DIRECTOR

SUBJECT: HOTEL TAX COLLECTIONS THROUGH OCTOBER 31, 2022

- Collections Up \$240,656 or 4.0% Through October vs Prior Year
- Collections are Below Projection by \$81,264 or 1.3% Through October

HOTEL TAX COLLECTIONS

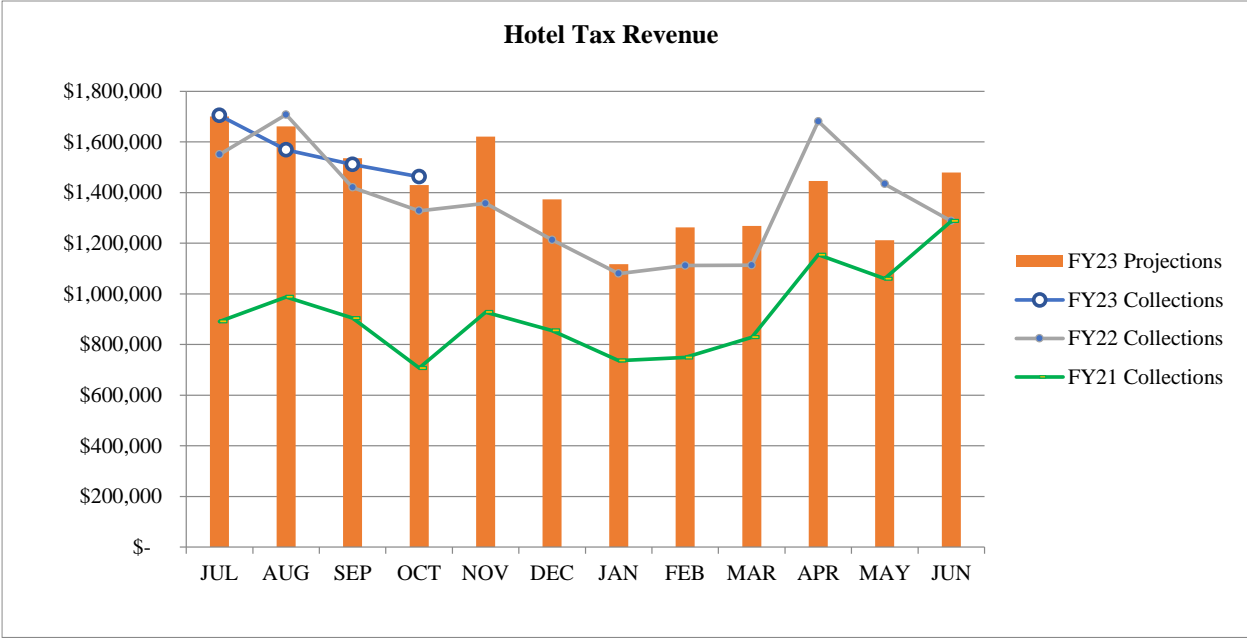
Hotel taxes are collected by local hotels and remitted to the City the following month. This report summarizes hotel tax collections for October of fiscal year 2023 and is limited exclusively to hotel tax. Any sales tax collected by hotels is reported separately in the monthly sales and use tax City Manager report.

The distribution of collections from the City's 5.5% hotel tax is shown below and is set by ordinance:

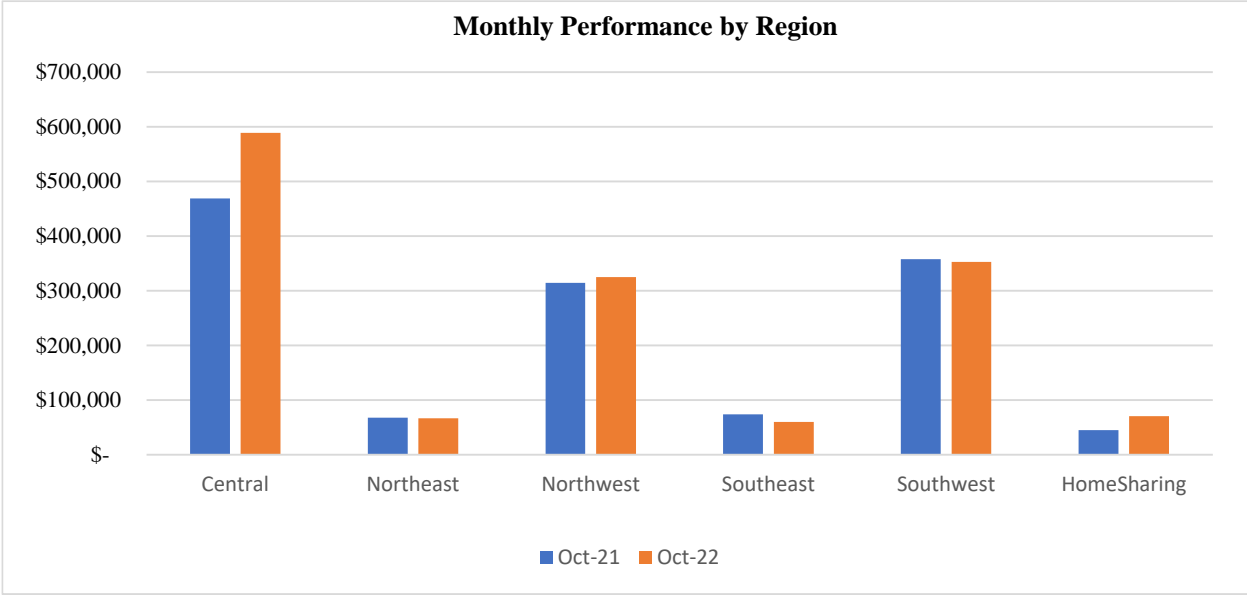
- 4/11 to Promote Convention and Tourism
- 6/11 for Fairgrounds Improvements
- 1/11 to Sponsor and Promote Local Events

The following table represents year-to-date revenue collections and annual projections for each of these purposes:

FISCAL YEAR-TO-DATE COMPARISON				
	<u>Projection</u>	<u>Revenue</u>	<u>Over/Under Projection</u>	<u>% Over/Under Projection</u>
Convention and Tourism	\$2,300,913	\$2,271,362	(\$29,551)	
OKC Fairgrounds	\$3,451,370	\$3,407,043	(\$44,327)	
Event Sponsorship	\$575,226	\$567,840	(\$7,386)	
Total	\$6,327,509	\$6,246,245	(\$81,264)	(1.3%)



Hotel Tax for the City of Oklahoma City remained stable through October of fiscal year 2023. Collections outperformed October of the prior fiscal year. Growth in October was primarily due to a strong performance from the Central District.



Respectfully submitted,

Randal Lewis, CPFIM
Assistant City Treasurer