



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

TO: THE CHIEF FINANCIAL OFFICER

SUBJECT: HOTEL TAX COLLECTIONS THROUGH JULY 31, 2023

- Collections Up \$264,938 or 15.6% Through July vs Prior Year
- Collections are Above Projection by \$302,985 or 18.2% Through July

HOTEL TAX COLLECTIONS

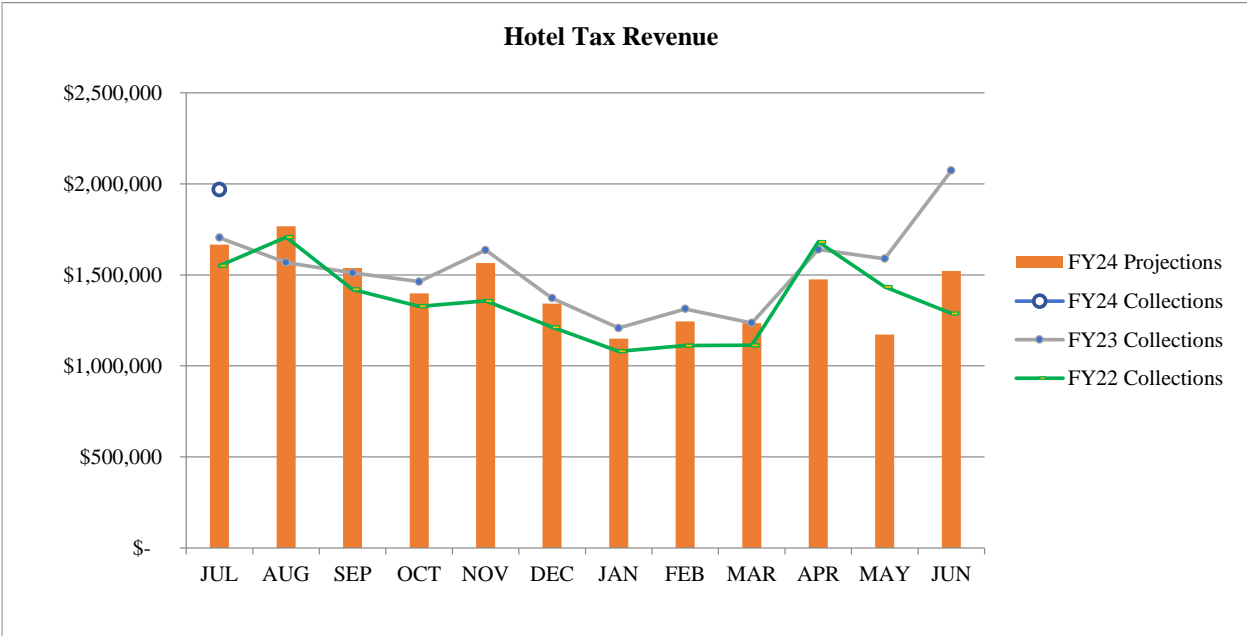
Hotel taxes are collected by local hotels and remitted to the City the following month. This report summarizes hotel tax collections for July of fiscal year 2024 and is limited exclusively to hotel tax. Any sales tax collected by hotels is reported separately in the monthly sales and use tax City Manager report.

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

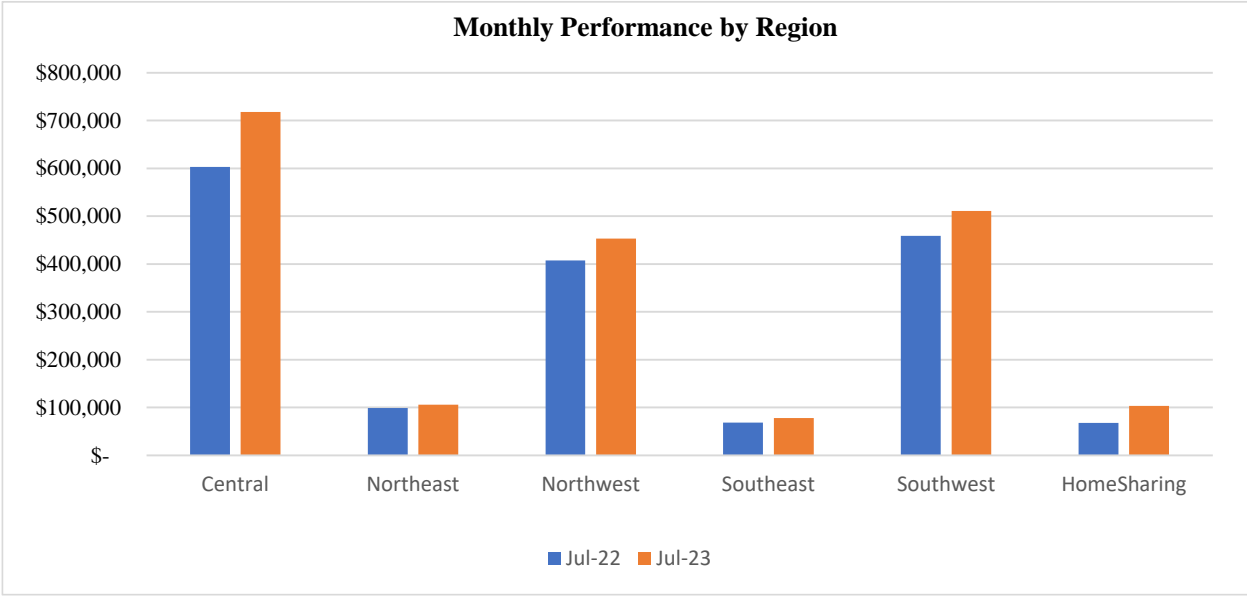
- 4/11 to Promote Convention and Tourism
- 6/11 for Fairgrounds Improvements
- 1/11 to Sponsor and Promote Local Events

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	\$605,843	\$716,019	\$110,176	
OKC Fairgrounds	\$908,764	\$1,074,028	\$165,264	
Event Sponsorship	\$151,460	\$179,005	\$27,545	
Total	\$1,666,067	\$1,969,052	\$302,985	18.2%



The first month of Fiscal Year 2024 started out with growth that exceeded projections by \$303K or 18.2%. This was due to strong performances from the Central, Northwest, and Southwest districts.



Respectfully submitted,

Randal Lewis, CPFIM
Assistant City Treasurer