



City Manager Report

The City of OKLAHOMA CITY

NO: 2032

DATE: NOVEMBER 21, 2023

TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: HOTEL TAX COLLECTIONS THROUGH SEPTEMBER 30, 2023

- Collections Up \$290,949 or 6.1% vs. Prior Yr. Through the First Qtr. of FY24
- Collections are Above Projection by \$103,637 or 2.1% Through the First Qtr. of FY24

HOTEL TAX COLLECTIONS

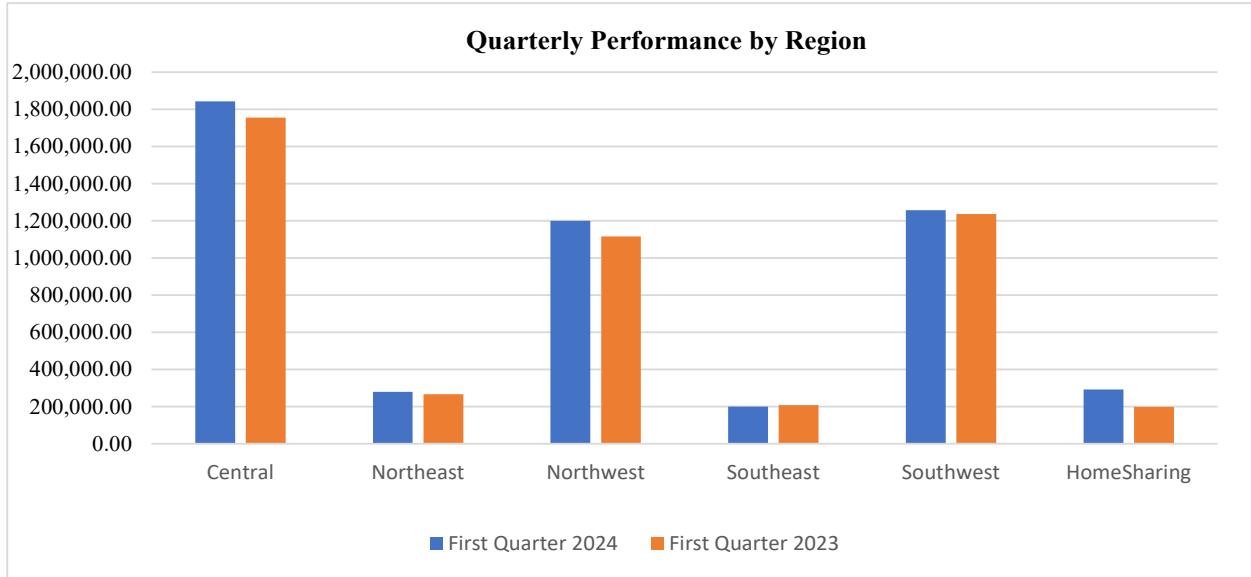
Hotel taxes are collected by local hotels and remitted to the City the following month. This report summarizes hotel tax collections for the first quarter of fiscal year 2024 and is limited exclusively to hotel tax. Any sales tax collected by hotels is reported separately in the monthly sales and use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

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

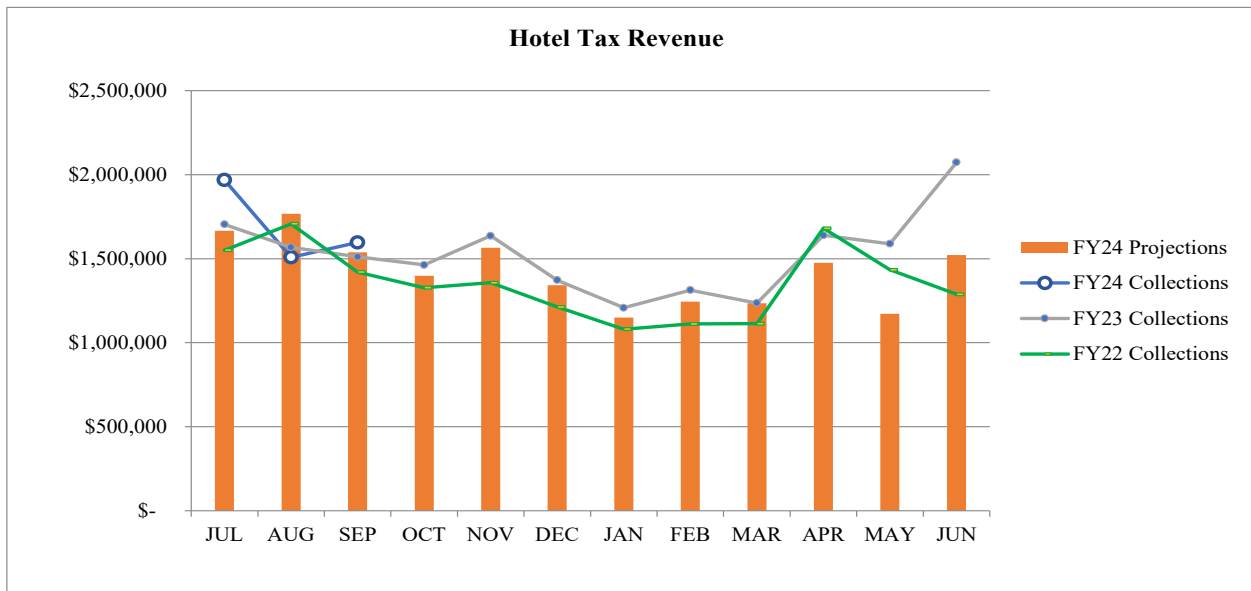
- 4/11 to Promote Convention and Tourism
- 6/11 for Fairgrounds Improvements
- 1/11 to Sponsor and Promote Local Events

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	\$1,807,502	\$1,845,188	\$37,686	
OKC Fairgrounds	\$2,711,252	\$2,767,781	\$56,529	
Event Sponsorship	\$451,875	\$461,297	\$9,422	
Total	\$4,970,629	\$5,074,266	\$103,637	2.1%



Hotel Tax for the City of Oklahoma City remained strong through the first quarter of fiscal year 2024. Collections significantly outperformed the first quarter of the prior year. The first quarter's growth was led by the Central, Northwest and Southwest Districts. Home sharing saw an increase due to a Voluntary Collection Agreement that went into effect in January 2023.



Respectfully submitted,

Craig Freeman
City Manager