



City Manager Report

The City of OKLAHOMA CITY

NO: 2055

DATE: JANUARY 30, 2024

TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: HOTEL TAX COLLECTIONS THROUGH DECEMBER 31, 2023

- Collections Up \$447,879 or 4.8% vs. Prior Yr. Through the Second Qtr. of FY24
- Collections are Above Projection by \$425,698 or 4.6% Through the Second Qtr. of FY24

HOTEL TAX COLLECTIONS

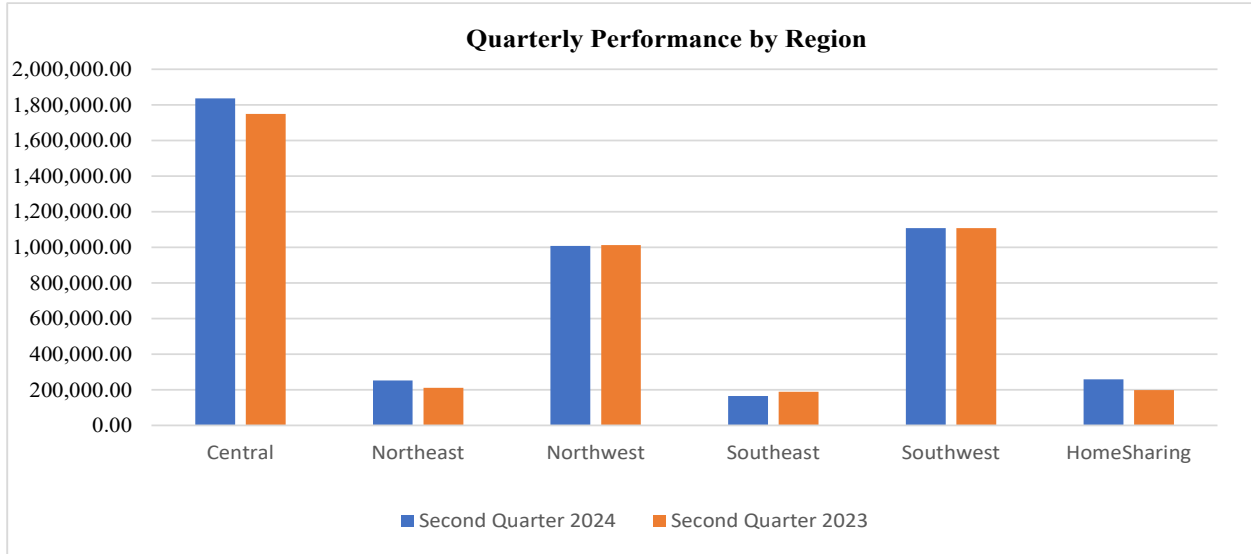
Hotel taxes are collected by local hotels and remitted to the City the following month. This report summarizes hotel tax collections for the second quarter of fiscal year 2024 and is limited exclusively to hotel tax. Any sales tax collected by hotels is reported separately in the monthly sales and use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

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

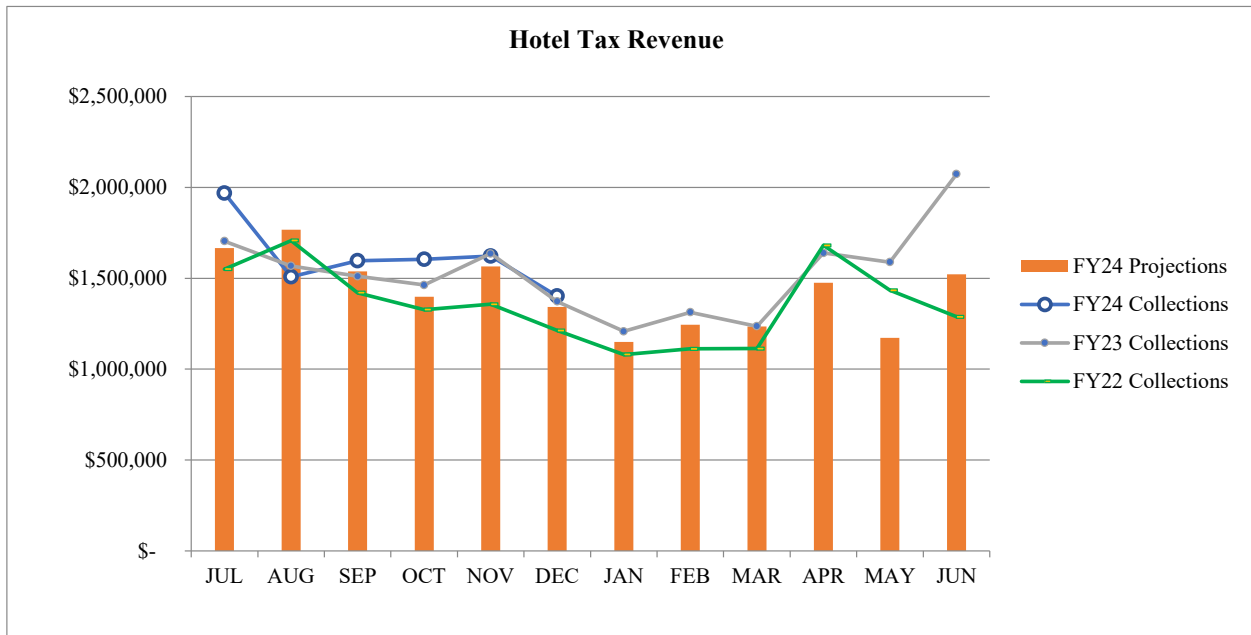
- 4/11 to Promote Convention and Tourism
- 6/11 for Fairgrounds Improvements
- 1/11 to Sponsor and Promote Local Events

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	\$3,373,648	\$3,528,446	\$154,798	
OKC Fairgrounds	\$5,060,471	\$5,292,670	\$232,199	
Event Sponsorship	\$843,411	\$882,112	\$38,701	
Total	\$9,277,530	\$9,703,228	\$425,698	4.6%



Hotel Tax for the City of Oklahoma City continued to grow through the second quarter of fiscal year 2024. Collections significantly outperformed the second quarter of the prior year. The second quarter’s growth was led by a strong performance from the Central District and modest gains from the Northeast and Home Sharing. The remaining districts were flat.



Respectfully submitted,

Craig Freeman
City Manager