



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

TO: THE CHIEF FINANCIAL OFFICER

SUBJECT: HOTEL TAX COLLECTIONS THROUGH MAY 31, 2024

- Collections Up \$1,050,339 or 5.74% Through May vs Prior Year
- Collections are Above Projection by \$2,288,222 or 13.4% Through May

HOTEL TAX COLLECTIONS

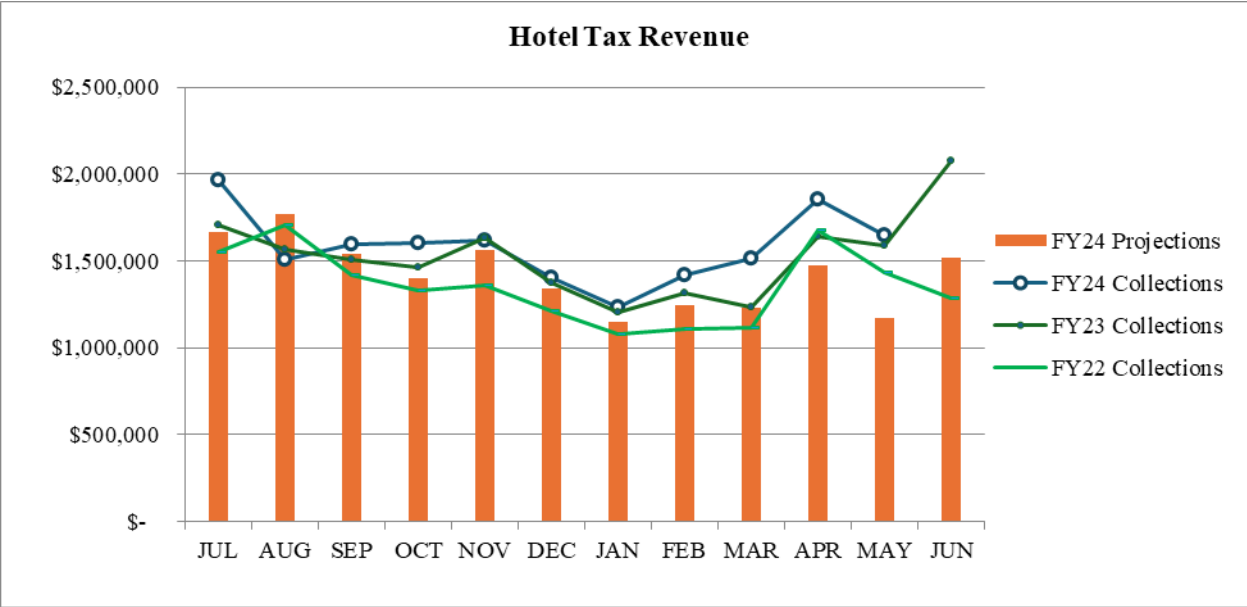
Hotel taxes are collected by local hotels and remitted to the City the following month. This report summarizes hotel tax collections for May of fiscal year 2024 and is limited exclusively to hotel tax. Any sales tax collected by hotels is reported separately in the monthly sales and use tax City Manager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

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

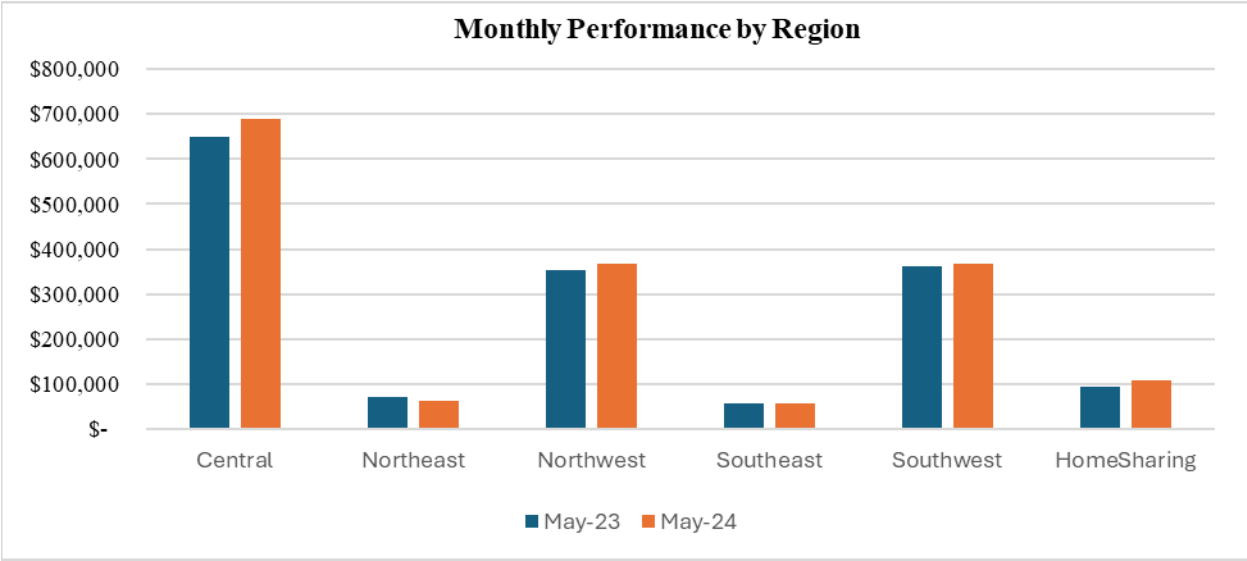
- 4/11 to Promote Convention and Tourism
- 6/11 for Fairgrounds Improvements
- 1/11 to Sponsor and Promote Local Events

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	\$6,209,267	\$7,041,348	\$832,081	
State Fairgrounds	\$9,313,900	\$10,562,022	\$1,248,122	
Event Sponsorship	\$1,552,317	\$1,760,337	\$208,020	
Total	\$17,075,484	\$19,363,706	\$2,288,222	13.4%



Hotel collections for May saw an increase of 13.4% from prior year. The Home Sharing sector saw a significant increase of 28% while Southeast had a 5% decrease. The remaining districts continued their trend. Collections continue to remain above projections for fiscal year 2024.



Respectfully submitted,

Mitchel Massie, CPFIM
Assistant City Treasurer