



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

TO: THE CHIEF FINANCIAL OFFICER

SUBJECT: HOTEL TAX COLLECTIONS THROUGH AUGUST 31, 2023

- Collections Up \$204,981 or 6.3% Through August vs Prior Year
- Collections are Above Projection by \$44,195 or 1.3% Through August

HOTEL TAX COLLECTIONS

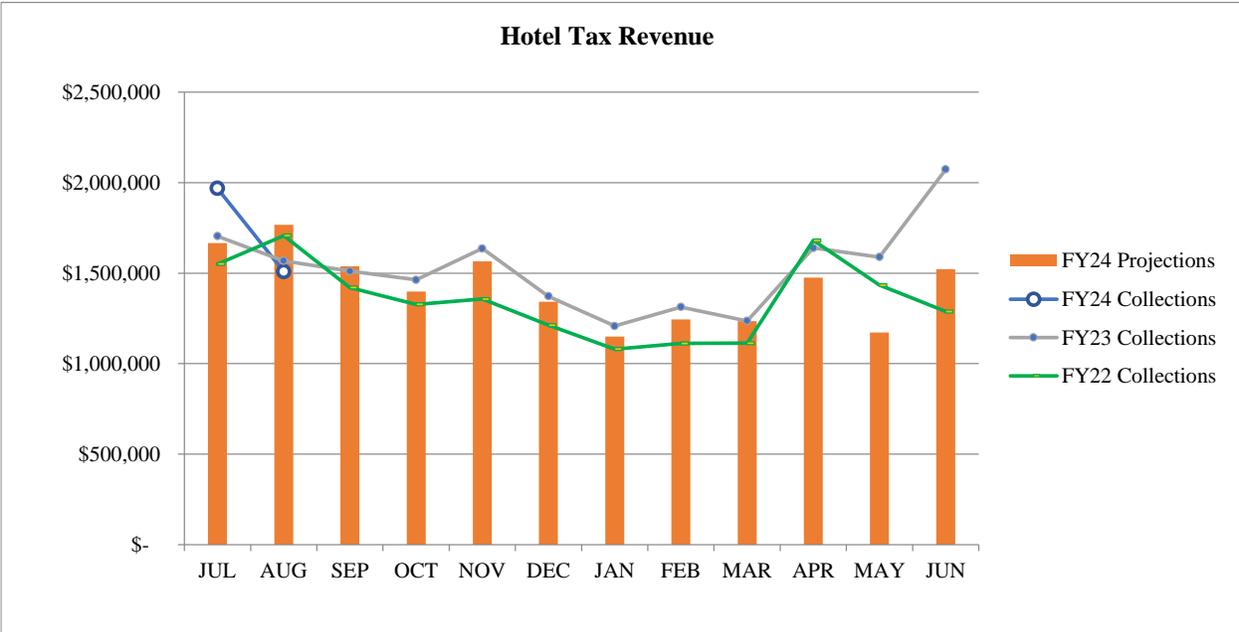
Hotel taxes are collected by local hotels and remitted to the City the following month. This report summarizes hotel tax collections for August of fiscal year 2024 and is limited exclusively to hotel tax. Any sales tax collected by hotels is reported separately in the monthly sales and use tax City Manager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

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

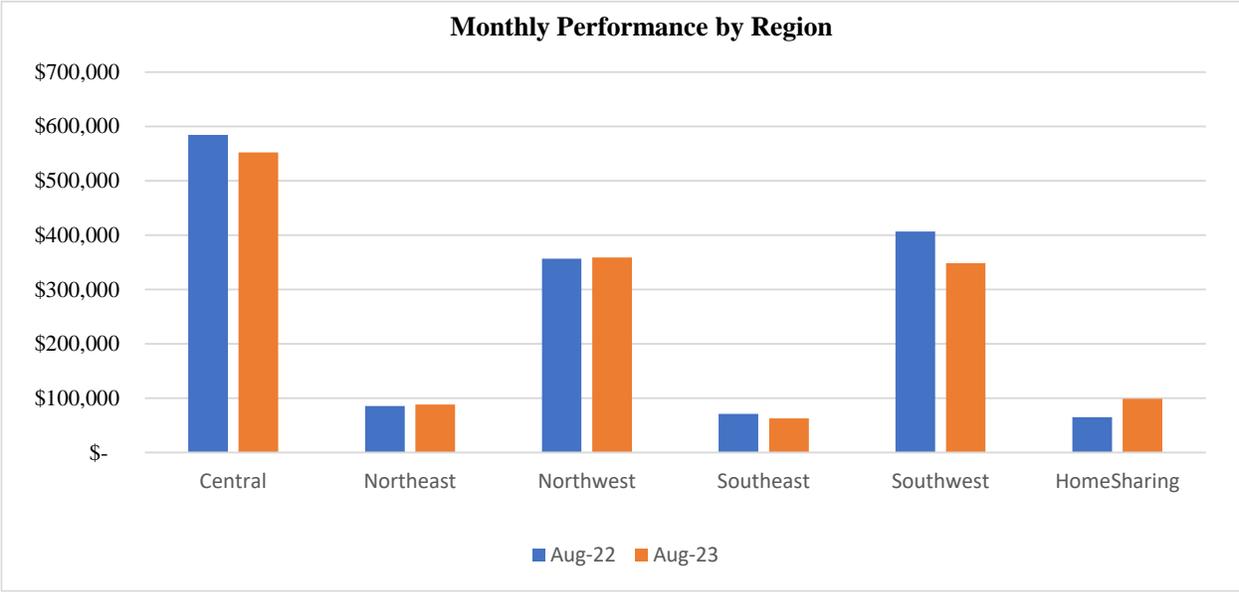
- 4/11 to Promote Convention and Tourism
- 6/11 for Fairgrounds Improvements
- 1/11 to Sponsor and Promote Local Events

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	\$1,248,347	\$1,264,418	\$16,071	
OKC Fairgrounds	\$1,872,520	\$1,896,626	\$24,106	
Event Sponsorship	\$312,086	\$316,104	\$4,018	
Total	\$3,432,953	\$3,477,148	\$44,195	1.3%



The second month of the fiscal year saw a slight decrease in hotel tax collections. The Central and Southwest districts saw slight decreases while the remaining districts were flat. Even with the decrease, collections are above projections for the quarter.



Respectfully submitted,

Randal Lewis, CPFIM
Assistant City Treasurer