



City Manager Report

The City of OKLAHOMA CITY

NO: 2054

DATE: JANUARY 30, 2024

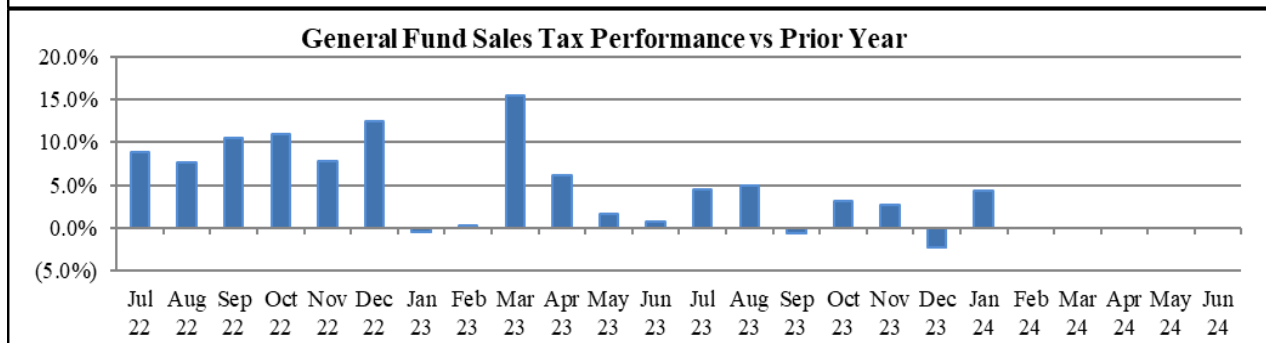
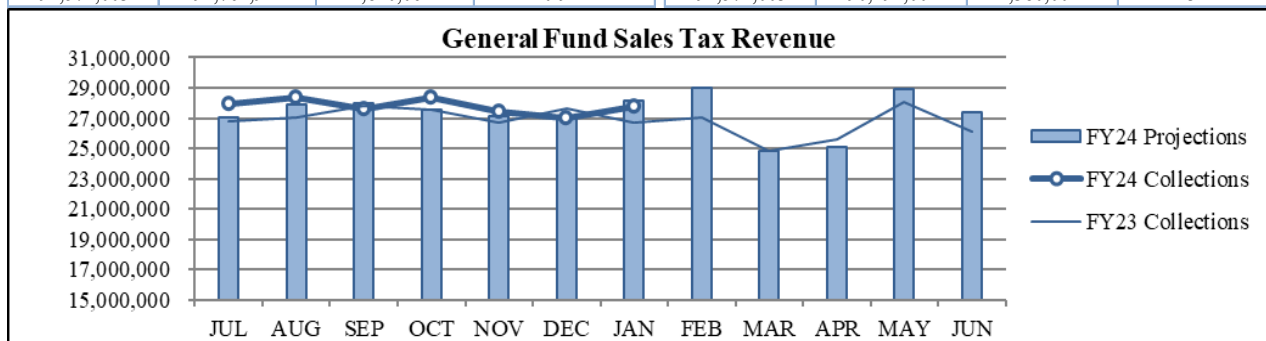
TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: JANUARY 2024 SALES AND USE TAX COLLECTIONS

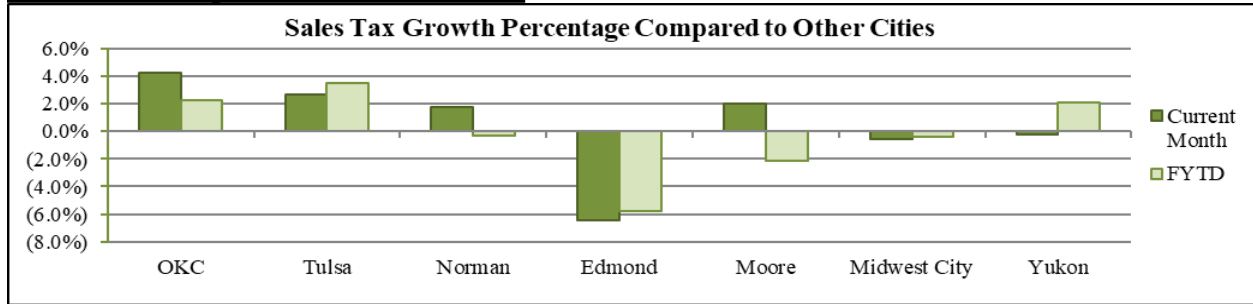
The January remittance is made up primarily of actual collections for the last half of November and estimated collections for the first half of December along with smaller amounts for corrections and reconciling amounts from prior estimates. Combined sales and use taxes for the General Fund are \$2,014,428 or 0.8% above projections for the year.

General Fund Sales Tax

SALES TAX PERFORMANCE <i>(vs Projection)</i>				SALES TAX PERFORMANCE <i>(vs Prior Year)</i>			
Jan. FY24	Projection	\$ Diff	% Change	Jan. FY24	Jan. FY23	\$ Diff	% Change
27,811,418	28,151,375	(339,957)	-1.2%	27,811,418	26,674,272	1,137,147	4.3%
YTD FY24	YTD Proj	\$ Diff	% Change	YTD FY24	YTD FY23	\$ Diff	% Change
194,572,003	192,761,942	1,810,061	0.9%	194,572,003	190,192,001	4,380,002	2.3%

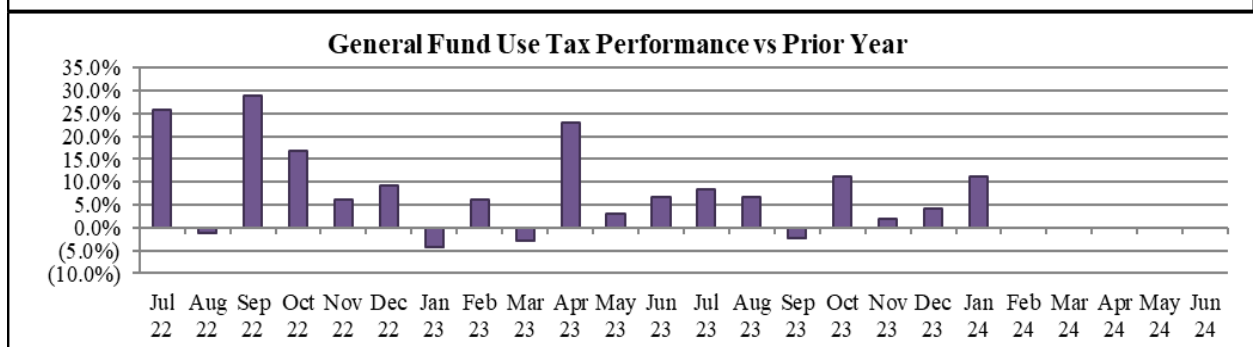
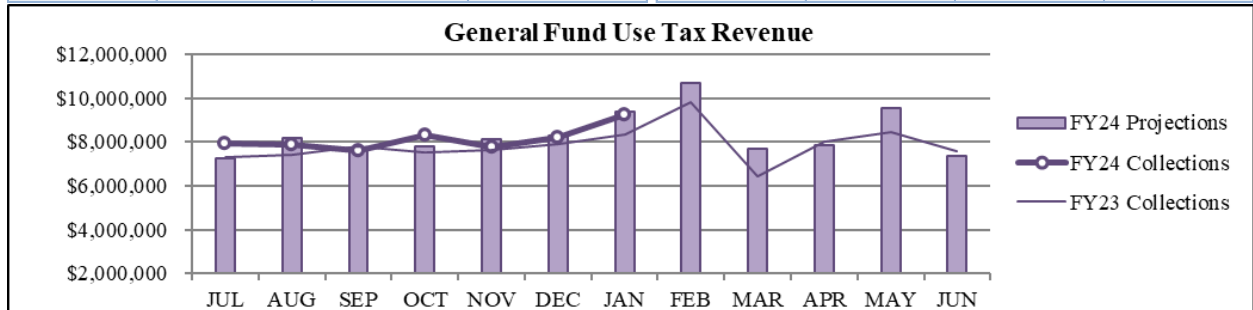


Sales Tax Comparison to Other Cities



General Fund Use Tax

USE TAX PERFORMANCE <i>(vs Projection)</i>				USE TAX PERFORMANCE <i>(vs Prior Year)</i>			
Jan. FY24	Projection	\$ Diff	% Change	Jan. FY24	Jan. FY23	\$ Diff	% Change
9,266,145	9,363,404	(97,259)	-1.0%	9,266,145	8,338,774	927,371	11.1%
YTD FY24	YTD Proj	\$ Diff	% Change	YTD FY24	YTD FY23	\$ Diff	% Change
57,029,887	56,825,519	204,368	0.4%	57,029,887	53,866,231	3,163,656	5.9%



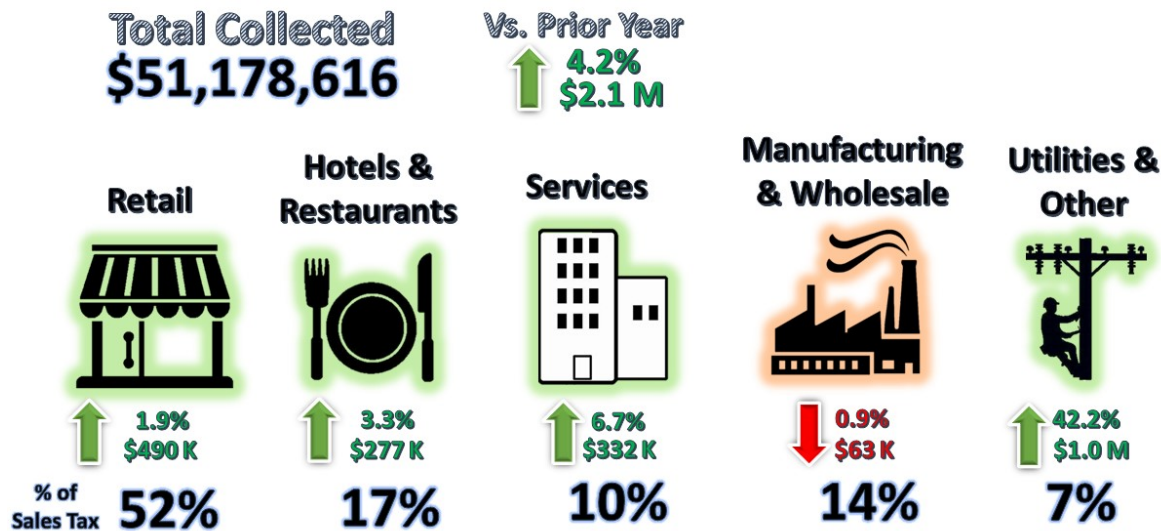
NAICS Categories Performance

The North American Industry Classification System (NAICS) is the U.S. standard for categorizing and describing types of businesses when analyzing economic information. The City groups all NAICS codes into several general categories when analyzing sales and use tax trends within the local economy. The NAICS system was last updated in 2022. More information can be found on the U.S. Census Bureau website at [Census.gov/NAICS](https://www.census.gov/NAICS).

Sales Tax NAICS Performance

Retail comprises the largest percentage of sales tax collections at around 52%. The largest year-over-year category changes for January were in Utilities and Other (up \$1.0 million) and Retail (up \$490 thousand)

SALES TAX PERFORMANCE



NAICS SALES TAX PERFORMANCE (vs Prior Year)				
NAICS Category	Jan. FY24	Jan. FY23	\$ Diff	% Change
Utilities & Other	3,499,544	2,460,963	1,038,580	42.2%
Retail	26,536,479	26,046,912	489,567	1.9%
Services	5,263,404	4,931,142	332,262	6.7%
Hotels & Restaurants	8,782,056	8,504,688	277,368	3.3%
Wholesale & Mfg.	7,097,133	7,160,100	(62,967)	-0.9%
Total	51,178,616	49,103,806	2,074,810	4.2%

Percentages may differ from General Fund Tax Performance since NAICS detail includes interest, penalty, retention, and reallocation amounts.

Use Tax NAICS Performance

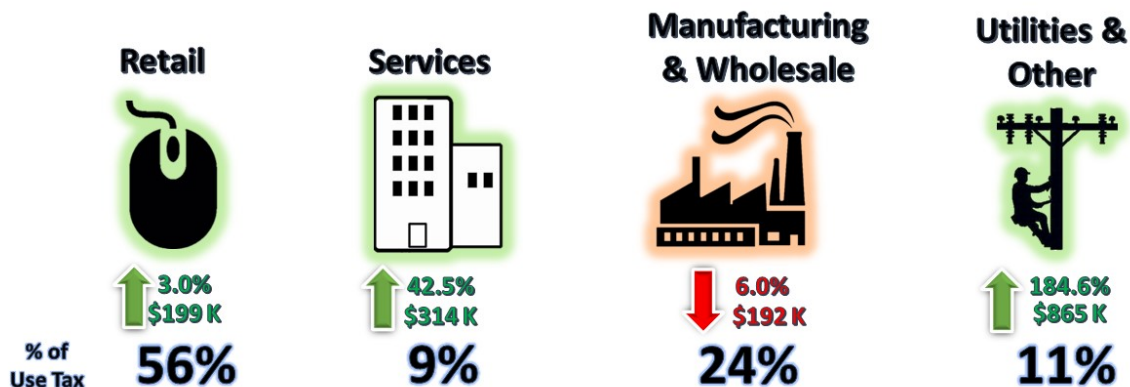
Retail also comprises the largest percentage of use tax collections. The largest year-over-year category changes for January were in Utilities and Other (up \$865 thousand) and Services (up \$314 thousand).

USE TAX PERFORMANCE

Total Collected
\$12,276,167

Vs. Prior Year

↑ 10.7%
\$1.2 M



NAICS USE TAX PERFORMANCE (vs Prior Year)				
NAICS Category	Jan. FY24	Jan. FY23	\$ Diff	% Change
Utilities & Other	1,333,167	468,404	864,763	184.6%
Services	1,052,442	738,499	313,943	42.5%
Retail	6,888,418	6,689,306	199,111	3.0%
Wholesale & Mfg.	3,002,140	3,193,915	(191,775)	-6.0%
Total	12,276,167	11,090,125	1,186,042	10.7%

Percentages may differ from General Fund Tax Performance since NAICS detail includes interest, penalty, retention, and reallocation amounts.

Recent Performance

RECENT PERFORMANCE			
	Trailing 3 Months	Trailing 6 Months	Trailing 12 Months
Sales Tax	1.5%	2.0%	2.8%
Use Tax	5.9%	5.5%	6.3%
Combined	2.5%	2.7%	3.8%

Staff is available should you have questions or require additional information.

A handwritten signature in black ink, appearing to read "C. Freeman", with a stylized, flowing script.

Craig Freeman
City Manager

CITY OF OKLAHOMA CITY
SALES TAX COLLECTIONS
January 2024

	<u>General Fund</u>	<u>General Fund MAPS 4 Program</u>	<u>Police Public Safety</u>	<u>Fire Public Safety</u>	<u>Zoo</u>	<u>Better Streets Safer City</u>	<u>MAPS 3</u>	<u>Sports Facilities Improvement</u>	<u>MAPS for Kids</u>	<u>Police/Fire Equipment</u>	<u>MAPS</u>	<u>Total Sales Tax</u>
Current Month:												
Actual	\$27,811,483	\$12,360,659	\$4,635,247	\$4,635,247	\$1,545,082	-	-	-	-	-	-	\$50,987,719
Reallocations	(\$65)	(\$5,569)	\$37	\$37	\$12	\$4,394	\$1,153	-	-	-	-	-
Adjusted Actual	\$27,811,418	\$12,355,090	\$4,635,284	\$4,635,284	\$1,545,095	\$4,394	\$1,153	-	-	-	-	\$50,987,719
Projection	\$28,151,375	\$12,511,722	\$4,692,780	\$4,692,780	\$1,564,260	-	-	-	-	-	-	\$51,612,917
+/- Projection	(\$339,957)	(\$156,632)	(\$57,496)	(\$57,496)	(\$19,165)	\$4,394	\$1,153	-	-	-	-	(\$625,198)
%+/- Projection	-1.2%	-1.3%	-1.2%	-1.2%	-1.2%	-	-	-	-	-	-	-1.2%
Prior Year Actual	\$26,674,272	\$11,858,225	\$4,445,710	\$4,445,710	\$1,481,903	(\$3,037)	(\$40)	-	-	-	-	\$48,902,744
+/- Prior Year	\$1,137,147	\$496,864	\$189,574	\$189,574	\$63,191	\$7,431	\$1,193	-	-	-	-	\$2,084,975
%+/- Prior Year	4.3%	4.2%	4.3%	4.3%	4.3%	-244.7%	-3013.8%	-	-	-	-	4.3%
Year-to-Date:												
Actual	\$194,573,098	\$86,476,932	\$32,428,850	\$32,428,850	\$10,809,617	-	-	-	-	-	-	\$356,717,346
Reallocations	(\$1,095)	\$3,172	\$580	\$580	\$193	(\$21,725)	\$18,295	-	-	-	-	-
Adjusted Actual	\$194,572,003	\$86,480,104	\$32,429,429	\$32,429,429	\$10,809,810	(\$21,725)	\$18,295	-	-	-	-	\$356,717,346
Projection	\$192,761,942	\$85,671,974	\$32,127,287	\$32,127,287	\$10,709,096	-	-	-	-	-	-	\$353,397,586
+/- Projection	\$1,810,061	\$808,130	\$302,142	\$302,142	\$100,714	(\$21,725)	\$18,295	-	-	-	-	\$3,319,760
%+/- Projection	0.9%	0.9%	0.9%	0.9%	0.9%	-	-	-	-	-	-	0.9%
Prior Year Actual	\$190,192,001	\$84,428,669	\$31,700,463	\$31,700,463	\$10,566,821	\$66,531	\$43,113	-	-	-	-	\$348,698,063
+/- Prior Year	\$4,380,002	\$2,051,435	\$728,966	\$728,966	\$242,989	(\$88,257)	(\$24,818)	-	-	-	-	\$8,019,283
%+/- Prior Year	2.3%	2.4%	2.3%	2.3%	2.3%	-132.7%	-57.6%	-	-	-	-	2.3%
		(1)				(2)	(3)	(3)	(3)	(3)	(3)	(4)

NOTES:

(1) The **General Fund MAPS 4 Program** tax began on April 1, 2020

(2) The **Better Streets Safer City** tax began January 1, 2018. It replaced the MAPS 3 tax that expired December 31, 2017.

(3) The **MAPS 3, Sports Facilities Improvement, Maps for Kids, Police/Fire Equipment** and **MAPS** taxes expired in prior years, therefore, only current year reallocation activity is presented for these funds.

(4) The percentages listed will differ from those on the Sales and Use Tax City Manager Report slightly due to the inclusion of administrative fee, interest and reallocation on that report.

CITY OF OKLAHOMA CITY
USE TAX COLLECTIONS
January 2024

	<u>General Fund</u>	<u>MAPS 4 Program</u>	<u>Better Streets Safer City</u>	<u>MAPS 3</u>	<u>Sports Facilities Improvement</u>	<u>City & Schools</u>	<u>Police/Fire Equipment</u>	<u>MAPS</u>	<u>Total Use Tax</u>
Current Month:									
Actual	\$9,266,134	\$2,965,163	-	-	-	-	-	-	\$12,231,297
Reallocations	\$11	(\$1,629)	\$1,795	(\$177)	-	-	-	-	-
Adjusted Actual	\$9,266,145	\$2,963,534	\$1,795	(\$177)	-	-	-	-	\$12,231,297
Projection	\$9,363,404	\$2,996,289	-	-	-	-	-	-	\$12,359,693
+/- Projection	(\$97,259)	(\$32,755)	\$1,795	(\$177)	-	-	-	-	(\$128,396)
%+/- Projection	-1.0%	-1.1%	-	-	-	-	-	-	-1.0%
Prior Year Actual	\$8,338,774	\$2,767,014	(\$50,723)	(\$10,366)	-	-	-	-	\$11,044,698
+/- Prior Year	\$927,371	\$196,520	\$52,518	\$10,190	-	-	-	-	\$1,186,599
%+/- Prior Year	11.1%	7.1%	-103.5%	98.3%	-	-	-	-	10.7%
Year-to-Date:									
Actual	\$57,035,533	\$18,251,371	-	-	-	-	-	-	\$75,286,904
Reallocations	(\$5,647)	\$39,634	(\$31,265)	(\$2,722)	-	-	-	-	-
Adjusted Actual	\$57,029,887	\$18,291,004	(\$31,265)	(\$2,722)	-	-	-	-	\$75,286,904
Projection	\$56,825,519	\$18,184,166	-	-	-	-	-	-	\$75,009,685
+/- Projection	\$204,368	\$106,838	(\$31,265)	(\$2,722)	-	-	-	-	\$277,219
%+/- Projection	0.4%	0.6%	-	-	-	-	-	-	0.4%
Prior Year Actual	\$53,866,231	\$17,612,399	(\$165,121)	(\$16,405)	-	-	-	-	\$71,297,104
+/- Prior Year	\$3,163,656	\$678,605	\$133,856	\$13,683	-	-	-	-	\$3,989,800
%+/- Prior Year	5.9%	3.9%	-81.1%	-83.4%	-	-	-	-	5.6%
		(1)	(2)	(3)	(3)	(3)	(3)	(3)	(4)

NOTES:

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