



City Manager Report

The City of OKLAHOMA CITY

NO: 2094

DATE: JUNE 4, 2024

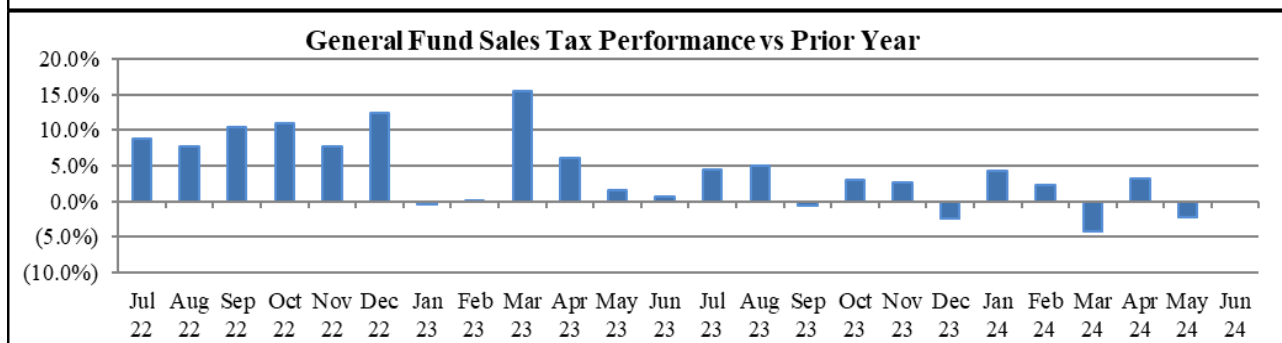
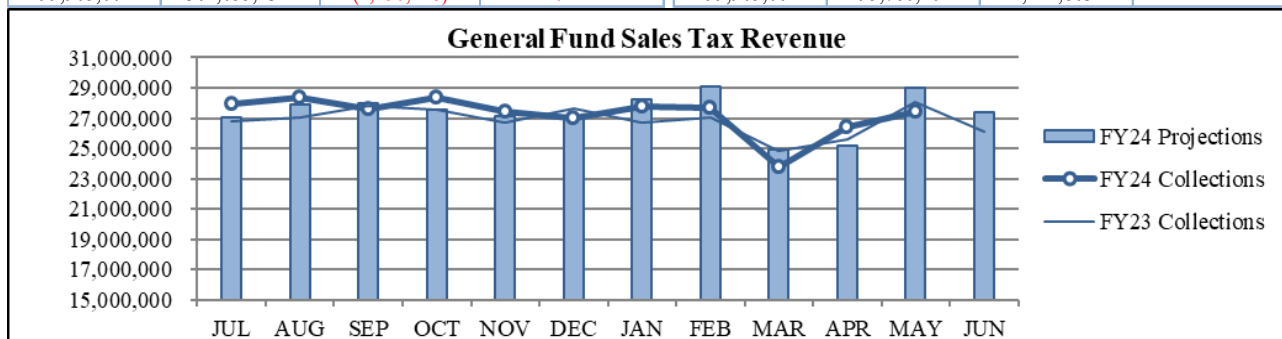
TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: MAY 2024 SALES AND USE TAX COLLECTIONS

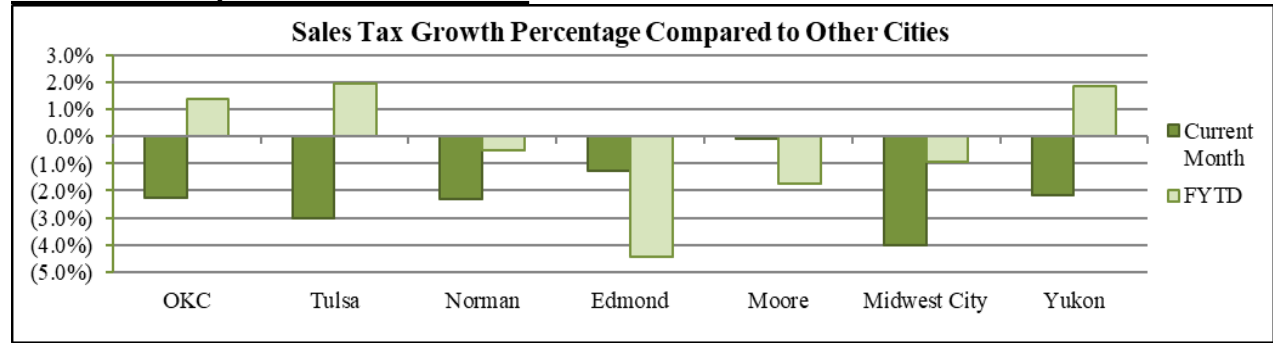
The May remittance is made up primarily of actual collections for the last half of March and estimated collections for the first half of April along with smaller amounts for corrections and reconciling amounts from prior estimates. Combined sales and use taxes for the General Fund are \$3,393,819 or 0.9% below projections for the year.

General Fund Sales Tax

SALES TAX PERFORMANCE <i>(vs Projection)</i>				SALES TAX PERFORMANCE <i>(vs Prior Year)</i>			
May FY24	Projection	\$ Diff	% Change	May FY24	May FY23	\$ Diff	% Change
27,451,984	29,006,230	(1,554,246)	-5.4%	27,451,984	28,089,311	(637,327)	-2.3%
YTD FY24	YTD Proj	\$ Diff	% Change	YTD FY24	YTD FY23	\$ Diff	% Change
299,905,004	301,055,232	(1,150,228)	-0.4%	299,905,004	295,760,201	4,144,803	1.4%

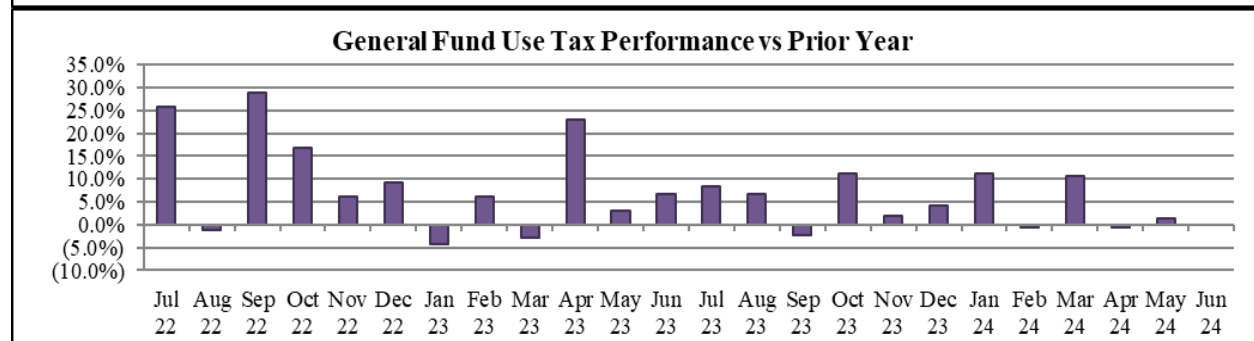
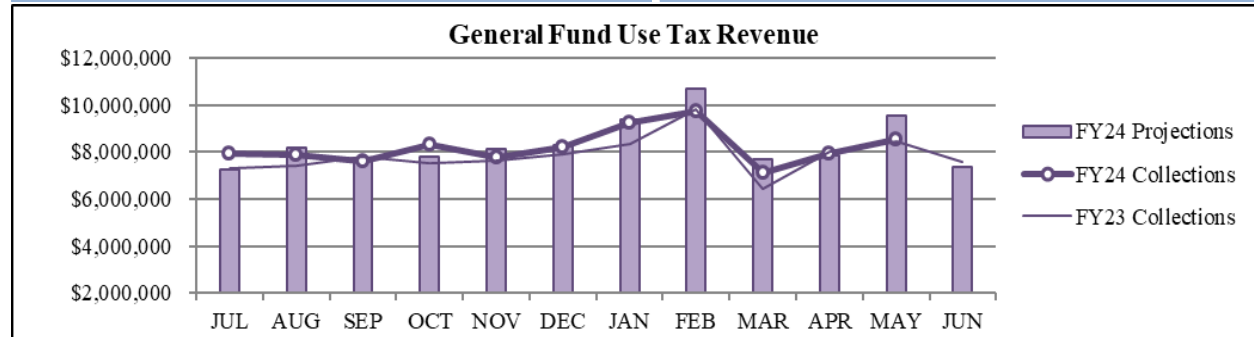


Sales Tax Comparison to Other Cities



General Fund Use Tax

USE TAX PERFORMANCE (vs Projection)				USE TAX PERFORMANCE (vs Prior Year)			
May FY24	Projection	\$ Diff	% Change	May FY24	May FY23	\$ Diff	% Change
8,562,555	9,566,679	(1,004,124)	-10.5%	8,562,555	8,448,139	114,416	1.4%
YTD FY24	YTD Proj	\$ Diff	% Change	YTD FY24	YTD FY23	\$ Diff	% Change
90,422,921	92,666,512	(2,243,591)	-2.4%	90,422,921	86,594,019	3,828,902	4.4%

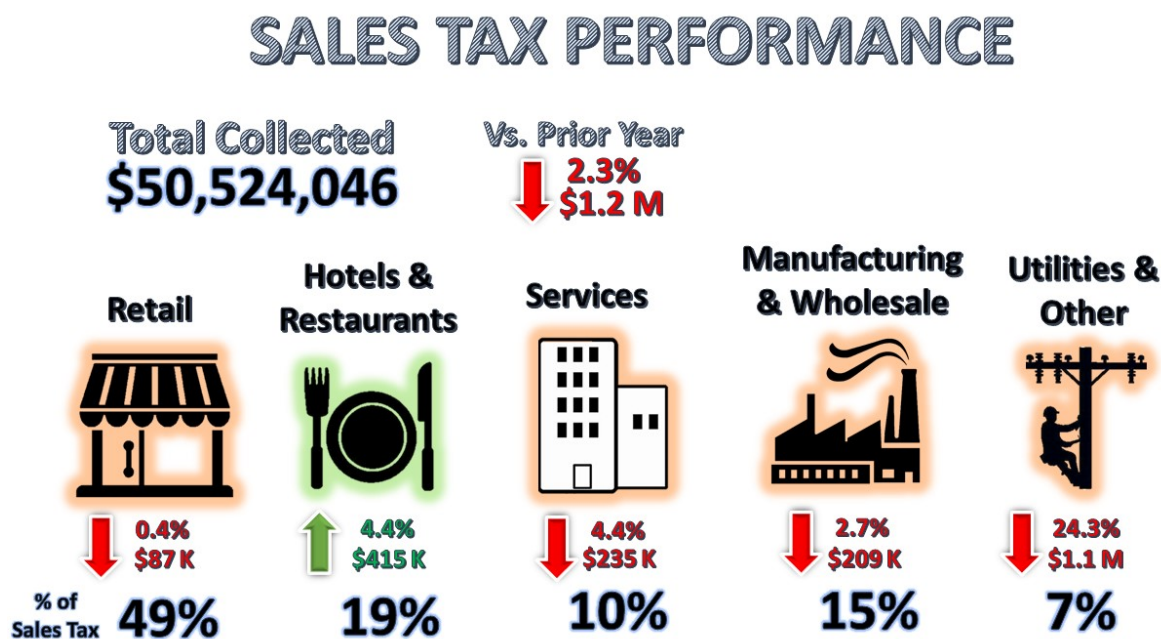


NAICS Categories Performance

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 49%. The largest year-over-year category changes for May were in Utilities and Other (down \$1.1 million) and Hotels and Restaurants (up \$415 thousand).



NAICS SALES TAX PERFORMANCE (vs Prior Year)				
NAICS Category	May FY24	May FY23	\$ Diff	% Change
Utilities & Other	3,324,047	4,389,815	(1,065,768)	-24.3%
Hotels & Restaurants	9,759,754	9,345,247	414,507	4.4%
Services	5,101,582	5,336,524	(234,942)	-4.4%
Wholesale & Mfg.	7,662,739	7,871,770	(209,032)	-2.7%
Retail	24,675,924	24,763,322	(87,398)	-0.4%
Total	50,524,046	51,706,678	(1,182,632)	-2.3%

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

Use Tax NAICS Performance

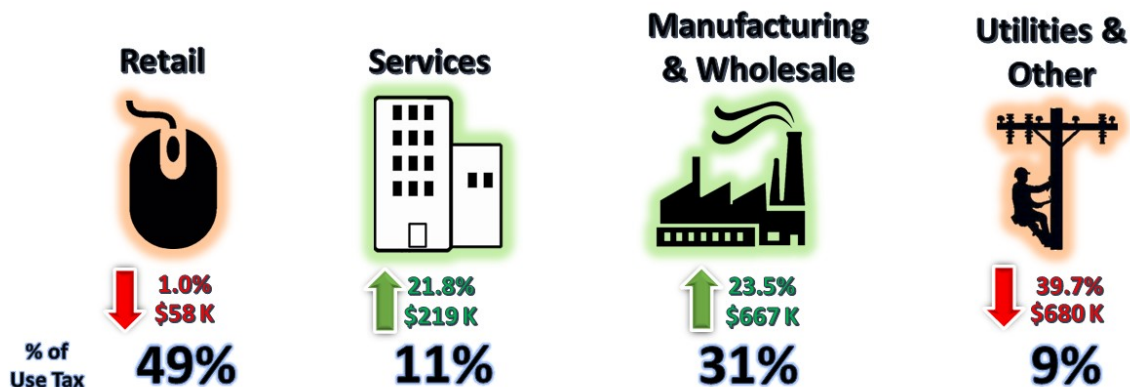
Retail also comprises the largest percentage of use tax collections. The largest year-over-year category changes for May were in Utilities and Other (down \$680 thousand) and Wholesale and Manufacturing (up \$667 thousand).

USE TAX PERFORMANCE

Total Collected
\$11,345,301

Vs. Prior Year

↑ 1.3%
\$149 K



NAICS USE TAX PERFORMANCE (vs Prior Year)				
NAICS Category	May FY24	May FY23	\$ Diff	% Change
Utilities & Other	1,033,499	1,713,120	(679,621)	-39.7%
Wholesale & Mfg.	3,505,398	2,838,054	667,345	23.5%
Services	1,223,313	1,003,954	219,359	21.8%
Retail	5,583,090	5,641,149	(58,059)	-1.0%
Total	11,345,301	11,196,277	149,024	1.3%

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	-1.1%	0.2%	1.3%
Use Tax	3.2%	3.9%	4.6%
Combined	-0.1%	1.0%	2.1%

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

C. Freeman

Craig Freeman
City Manager