



City Manager Report

The City of
OKLAHOMA CITY

NO: 1470

DATE: FEBRUARY 4, 2020

TO: THE MAYOR AND MEMBERS OF THE CITY COUNCIL

SUBJECT: FISCAL YEAR 2020 SECOND QUARTER INTERIM FINANCIAL REPORT

The attached report provides a brief snapshot of the revenues and expenditures compared to budget for the City's significant operating funds. Key economic indicators are graphed on page two of the report. Rig count and average weekly earnings were negative and airport enplanements and employment were positive. The General Fund is on the first two pages of the report while the third and fourth pages look at the other operating funds including sales tax collections from the Better Streets, Safer City Temporary Sales Tax. The report has not been audited.

GENERAL FUND SUMMARY

In the General Fund revenue exceeded expenses by \$12.5 million through the second quarter due to expenses coming in below budget due to personnel vacancies and the fact that pay plan adjustments have not yet been implemented.

If you would like more detailed information staff is available to answer any questions.

A handwritten signature in cursive script that reads "C. Freeman".

Craig Freeman
City Manager