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# MEMORANDUM

Council Agenda  
Item No. IX. AV  
9/10/2024

## The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Receive Oklahoma City MAPS Investment and Operating Trust Operating Budget for fiscal year 2024-2025.

**Background:**

The Oklahoma City MAPS Investment and Operating Trust (OCMIOT) annual budget for FY25 totals \$2,212,480. This is the second budget that has been prepared since the Public Trust was created and the first budget that includes expenses for approved projects. Expenses also include three professional services agreements for investment consulting, custody services, and the external audit contract.

As a public trust, OCMIOT is required to adopt and submit an annual operating budget for receipt by the City Council. OCMIOT adopted the operating budget on August 19, 2024.

**Review:**

Finance

**Recommendation:** Receive the Operating Budget.