



CITY OF
Tulsa
A New Kind of Energy™

DEPARTMENT OF FINANCE

MONTHLY FINANCIAL REPORT
EXECUTIVE SUMMARY

(Also available at www.cityoftulsa.org)

Period Ending August 31, 2010

Michael P. Kier
Director of Finance



CITY OF
Tulsa
A New Kind of Energy™

MONTHLY FINANCIAL REPORT EXECUTIVE SUMMARY

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DEPARTMENT OF FINANCE

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Foreword

Revenues as reflected on the Consolidated Statement of Operations totaled \$108.1 million during the first two months of the year, which was a decline of 3.2% or \$3.5 million from the prior year. Total expenditures and expenses for the first two months stood at \$94.3 million, a decline of 10.6%, or \$11.2 million. The operating expenses declined by 8% or \$5.6 million to a level of \$64.1 million. Capital outlay declined 19.8%, or \$6.5 million to a level of \$26.5 million. Debt service increased by 32% or \$.9 million to a level of \$3.7 million.

General Fund revenues for the first two months of the fiscal year were \$.2 million or .4% below the projected levels. The receipts for the Cox Cable franchise, Performing Arts Center, and zoo revenues were lower than estimate as a result of timing issues. Absent these issues, overall General Fund revenues would have exceeded expectations for this period. The sales tax portion of receipts through August were \$1.3 million ahead of budget projections. During the two-month period expenditures, encumbrances, and commitments in the General Fund totaled \$50.1 million from the \$239.3 million budget. This represented a use of 20.9% of the budget, which was ahead of the forecast, but very similar to last year's level of 20.8%. The operating reserve in the General Fund at the end of August was essentially fully funded.

In the utility enterprise fund series, both Tulsa Authority for the Recovery (TARE) and Tulsa Metropolitan Utility Authority (TMUA) Sewer Operating Funds were incurring very small variations from expected levels. In the TMUA Water Operating Fund, the revenues were \$.8 million, or 4.6% ahead of expectations. In the Stormwater Enterprise Fund the revenues were 10.5% or .4 million less than the projected levels. In the case of this fund, the variance occurred as a result of a credit given to the Tulsa County Public Facilities Authority for its bills as a result of credit on the detention pond built at the fairgrounds.

During the first two months workers compensation judgments recorded in the Sinking fund totaled \$315 thousand or about half of the \$634 thousand level recorded for the same period in the prior year.



Michael P. Kier
Director of Finance

August 31, 2010

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CITY OF TULSA
CONSOLIDATED STATEMENT OF OPERATIONS
Two Months Ended August 31, 2010

| | FY 2011 | | FY 2010 | | Year-to-year Change | Ref * | |
|--|----------------------|----------------|----------------------|----------------|------------------------|-------|-----------------------|
| | Amount | % of Total | Amount | % of Total | | | |
| REVENUES & OTHER FINANCING SOURCES: | | | | | | | |
| Revenues: | | | | | | | |
| Taxes: | | | | | | | |
| Sales taxes | \$33,915,240 | 31.37% | \$33,720,131 | 30.20% | 0.58% | 1 | \$195,108 |
| Use taxes | 2,857,667 | 2.64% | 3,069,686 | 2.75% | -6.91% | | (212,020) |
| Franchise taxes | 3,209,437 | 2.97% | 3,595,871 | 3.22% | -10.75% | 2 | (386,433) |
| Property taxes | 958,101 | 0.89% | 642,468 | 0.58% | 49.13% | 3 | 315,633 |
| Hotel/Motel tax | 1,043,742 | 0.97% | 1,087,011 | 0.97% | -3.98% | | (43,268) |
| Special assessments | 2,503,721 | 2.32% | 3,167,064 | 2.84% | -20.95% | 4 | (663,344) |
| Total taxes | 44,487,907 | 41.14% | 45,282,231 | 40.56% | -1.75% | | (794,324) |
| Charges for services: | | | | | | | |
| Water and sewer | 28,108,596 | 26.00% | 28,653,869 | 25.66% | -1.90% | | (545,273) |
| Stormwater fees | 3,364,393 | 3.11% | 3,600,199 | 3.22% | -6.55% | | (235,806) |
| Refuse fees | 3,593,113 | 3.32% | 3,572,407 | 3.20% | 0.58% | | 20,706 |
| Airport charges | 6,868,246 | 6.35% | 6,409,246 | 5.74% | 7.16% | | 459,000 |
| EMSA - Service fees | 870,007 | 0.80% | 863,290 | 0.77% | 0.78% | | 6,717 |
| Other | 8,889,563 | 8.22% | 8,840,404 | 7.92% | 0.56% | | 49,159 |
| Total charges for services | 51,693,918 | 47.81% | 51,939,415 | 46.52% | -0.47% | | (245,497) |
| Licenses and permits | 1,115,272 | 1.03% | 1,024,359 | 0.92% | 8.88% | | 90,913 |
| Revenue from grants and other governments | 4,124,259 | 3.81% | 7,890,276 | 7.07% | -47.73% | 5 | (3,766,017) |
| Investment income | 1,381,893 | 1.28% | 1,695,649 | 1.52% | -18.50% | 6 | (313,756) |
| Fines and forfeitures | 1,447,271 | 1.34% | 1,398,459 | 1.25% | 3.49% | | 48,813 |
| Other revenue sources | 3,878,076 | 3.59% | 2,419,094 | 2.17% | 60.31% | 7 | 1,458,983 |
| Total revenue | 108,128,597 | 11.05% | 111,649,481 | 100.00% | -3.15% | | (3,520,884) |
| Total revenue & other financing sources | \$108,128,597 | 100.00% | \$111,649,481 | 100.00% | -3.15% | | (\$3,520,884) |
| EXPENDITURES/EXPENSES: | | | | | | | |
| Operating expenditures: | | | | | | | |
| Police | \$12,005,920 | 12.73% | \$13,644,799 | 12.93% | -12.01% | 8 | (\$1,638,879) |
| Fire | 8,995,448 | 9.54% | 9,595,650 | 9.09% | -6.25% | | (600,203) |
| Public Works | 22,187,939 | 23.52% | 22,063,930 | 20.90% | 0.56% | | 124,009 |
| Airports | 2,391,305 | 2.54% | 2,400,152 | 2.27% | -0.37% | | (8,848) |
| Transfers to agencies | 2,428,648 | 2.57% | 2,484,082 | 2.35% | -2.23% | | (55,434) |
| Other departments | 16,114,858 | 17.08% | 19,527,394 | 18.50% | -17.48% | 9 | (3,412,536) |
| Total operating | 64,124,118 | 67.98% | 69,716,008 | 66.05% | -8.02% | | (5,591,890) |
| Capital outlay: | | | | | | | |
| Police | 841,453 | 0.89% | 776,062 | 0.74% | 8.43% | | 65,391 |
| Fire | 87,655 | 0.09% | 116,052 | 0.11% | -24.47% | | (28,397) |
| Public Works | 24,057,595 | 25.50% | 30,294,198 | 28.70% | -20.59% | 10 | (6,236,603) |
| Other departments | 1,488,016 | 1.58% | 1,823,972 | 1.73% | -18.42% | 11 | (335,956) |
| Total capital outlay | 26,474,719 | 28.07% | 33,010,284 | 31.27% | -19.80% | | (6,535,566) |
| Debt service: | | | | | | | |
| General long-term debt | 120,700 | 0.13% | 127,375 | 0.12% | NA | | (6,675) |
| Water fund | 1,885,852 | 2.00% | 1,551,150 | 1.47% | 21.58% | 12 | 334,702 |
| Sewer fund | 1,724,986 | 1.83% | 1,148,197 | 1.09% | 50.23% | 12 | 576,788 |
| Total debt service & other financing uses | 3,731,538 | 3.96% | 2,826,723 | 2.68% | 32.01% | | 904,815 |
| Total expenditures/expenses | \$94,330,374 | 100.00% | \$105,553,014 | 100.00% | -10.63% | | (\$11,222,640) |
| Net revenues over (under) expenses | \$13,798,223 | | \$6,096,467 | | | | |
| COMMITMENTS: | | | | | | | |
| Purchase orders and contracts | \$151,231,554 | | \$203,306,421 | | | | |

*Ref: this is the reference number for the variance analysis on the next page.

CITY OF TULSA
CONSOLIDATED OPERATIONS VARIANCE ANALYSIS
August 31, 2010

1. Sales taxes — Sales tax collections are essentially unchanged with a small increase of \$195,108 (0.58%).
2. Franchise taxes — Franchise tax receipts from PSO and ONG are down \$162,310 (9.59%) and \$71,627 (15.76%), respectively due to lower energy prices. Payment from Cox was not received prior to month-end, resulting in a decrease of more than \$25,000 (32.93%)
3. Property Taxes — \$283,501 was received in July from the County as proceeds from a special apportionment. It represents proceeds from the County's "Resale Property Fund" which is actually "penalty, interest and forfeitures which may accrue on delinquent ad valorem taxes...." and not the delinquent taxes themselves.
4. Special assessments — Downtown property owners were invoiced \$2.4 million for the new Tulsa Stadium Improvement District (TSID) assessment. The billing of some property owners has been delayed pending public hearings resulting in a decrease of \$663,000 from August of last year.
5. Revenue from grants and other governments — \$5.4 million in federal reimbursements was received for ice storm damage repairs in August 2009, there were no similar reimbursements this period.
6. Investment Income — Interest receipts declined \$313,756 (18.5%) as a result of lower cash receipts for most of the period compared to last year.
7. Other revenue sources — The City invoiced OSU \$2.0 million for its portion of construction costs of the Police forensics lab expansion project. The University is contractually obligated to pay their portion of the building expenditures and 60% of the common elements' costs.
8. Police Department operating expenditures — The Police Department is experiencing reduced personnel costs.
9. Other departments operating expenditures — Early 2009, Grants Administration expended \$3.6 million for child care facilities and the Gateway project. No similar expenditures were made in July-August 2010.
10. Public Works capital outlay — Expenditures for building projects decreased \$7.4 million, as the Tulsa Convention Center project is now complete and the Forensics Building nears completion. This decrease was partially offset by an increase in street construction and improvements of \$1.4 million.
11. Other Departments capital outlay — Expenditures for Telecommunications Equipment decreased \$418,000. However, this was partially offset by small increases in other departments.
12. Debt Service — Early FY 2010, principal and interest payments on TMUA water and sewer fund debt were lowered by interest income credits carried over from the prior year; there were no such carry-over credits this fiscal year.

**Report on
Tulsa Economic Indicators
August, 2010**

In July, TMSA unemployment decreased to 7.5%, while the state's rate of unemployment increased to 6.9%. Additionally, barge tonnage at the Port of Catoosa showed strong growth in July, increasing 43% from June to 163,138 tons. On the whole, however, TMSA economic conditions dipped slightly in July. Wage and Salary Employment decreased for the 2nd time in 7 months, losing 600 jobs. The 12 month moving average is 3.8% less than the same time last year. Multi and single family building permits continue to lag previous years. Most notably, the 12 month moving average value of commercial building permits is still \$3.1 million; a 68.4% decline from a year ago.

TMSA Wage and Salary Employment decreased 600 jobs during the month of July to a total of 407,200. The manufacturing and trade sectors added a combined 300 jobs while the service sector lost 500.

Single-family building permits issued in the month of July totaled only 18 units. Year to date, 228 single family permit have been issued. This is 6.2% less than the total permits from this month a year ago. Two multi-family building permits have been issued this year. The value of permits for new or expanded retail, office, and industrial projects in July totaled \$4.18 million. The 12 month moving average of \$3.1 million is \$6.8 million less than a year ago and is still at its lowest level since 1993. In July, sewer and water customers each saw a decrease of 0.2%; lowering their numbers to 128,474 and 137,039, respectively.

Year to date, Tulsa Airport passenger traffic is down 2%. Although, month over month, passenger traffic increased by 4,891 passengers in July. TIA freight fell 11.7% from the same time last year. However, freight tonnage was uncharacteristically high at 5,298 tons in July of 2009. Freight tonnage has averaged between 4,500 and 5,000 tons since 2005, and has rarely passed 5,000 over the last 21 years. Air freight gained 74 tons over the month of June, pushing it closer to reaching its more recent historic average. One sign of improvement is that barge tonnage at the Port of Catoosa grew a strong 43% from June, making July's tonnage 26.4% greater than the same time last year and raising the 12 month moving average 2 percentage points. Since 1989, barge tonnage has averaged 171,000 tons a month. Barge tonnage is again close to reaching this level, indicating that demand for TMSA goods, though still not strong, is indeed growing.

All price indices showed a slight increase in July. The July Consumer Price Index (CPI-U) increased .03 points to 217.5. The Producer Price Index (PPI) increased to 178.5 from 178.3 last month. The Municipal Cost Index (MCI) increased to 212.1, from 211.6 last month.

In July, interest rates on 30-Day Treasury Bills were increased to 0.15% and rates on 20 year General Obligation Bonds decreased slightly to 4.32%. Twenty five year revenue Bonds decreased four basis points to 4.80%.

Local economic indicators are showing signs of improvement, but a full recovery is not yet under way. Although there has been a general stabilization in several of the key local indicators, Tulsa is still not seeing a strong resurgence in employment and demand for goods and services. In March, Oklahoma's manufacturing survey reached a new cycle-high at 66.5. Furthermore, the surveys indicate that both employment and inventory have moved into expansion territory again. This suggests that companies are preparing to add resources; and is a possible indicator of growth in the foreseeable future. Additionally, as Wage and Salary employment levels out, sales tax revenue will begin to see some gains. Historically there has been a positive correlation between Wage and Salary employment and sales tax revenue.

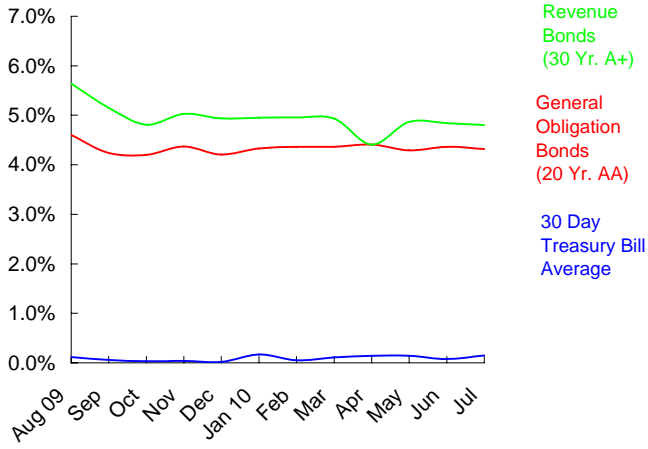
Tulsa Economic Indicators

Most Recent Twelve Months

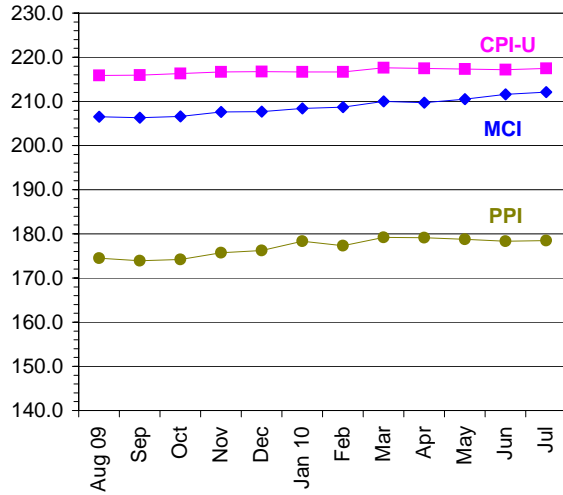
(unless otherwise Indicated)

| | August 09 to July 10 | August 08 to July 09 | Change |
|--|-------------------------|-------------------------|---------|
| Wage & Salary | | | |
| Employment (TMSA 12 Mo. Avg.): | <u>Jul-10</u> | <u>Jul-09</u> | |
| Manufacturing | 44,900 | 50,600 | (11.3%) |
| Services | 201,300 | 207,400 | (2.9%) |
| Trade | 83,200 | 85,400 | (2.6%) |
| Other | <u>83,900</u> | <u>86,400</u> | (2.9%) |
| Total | 413,300 | 429,800 | (3.8%) |
| Unemployment Rates (TMSA 12 Mo. Avg.): | | | |
| | <u>Jul-10</u> | <u>Jul-09</u> | |
| Tulsa MSA | 7.5% | 5.5% | 2.0 |
| Oklahoma | 6.8% | 5.3% | 1.5 |
| United States | 9.8% | 8.0% | 1.8 |
| Tulsa City Construction (Calendar YTD): | | | |
| | <u>Jul-10</u> | <u>Jul-09</u> | |
| Single Family Units | 228 | 243 | (6.2%) |
| Multi-Family Units | 2 | 304 | (99.3%) |
| Value of : | | | |
| Retail Permits | \$8,220,000 | \$28,800,000 | (71.5%) |
| Office Permits | \$12,140,000 | \$26,370,000 | (54.0%) |
| Industrial Permits | \$6,170,001 | \$12,060,010 | (48.8%) |
| Air Passengers (Calendar YTD): | | | |
| | <u>Jul-10</u> | <u>Jul-09</u> | |
| Air Passengers (Calendar YTD): | 1,651,100 | 1,678,700 | (1.6%) |
| Barge Tonnage (Calendar YTD): | | | |
| | <u>Jul-10</u> | <u>Jul-09</u> | |
| Barge Tonnage (Calendar YTD): | 1,206,800 | 1,229,600 | (1.9%) |
| Price and Cost Indices: | | | |
| | <u>Jul-10</u> | <u>Jul-09</u> | |
| Consumer Price Index - Urban | 217.5 | 215.4 | 1.0% |
| Producer Price Index | 178.5 | 172.6 | 3.4% |
| Municipal Cost Index (Est.) | 212.1 | 205.4 | 3.3% |
| (Indices are not adjusted for seasonality) | | | |
| Financial Rates (Monthly Avg.): | | | |
| | <u>Jul-10</u> | <u>Jul-09</u> | |
| 30-Day Treasury Bill | 0.15% | 0.14% | 0.01 |
| Municipal General Obligation Bond | | | |
| Buyer 11 Bond Index (20 Yr. A-AAA) | 4.32% | 4.72% | (0.40) |
| Municipal Revenue Bond Buyer | | | |
| 25 Bond Index (25 Yr. A-AA+) | 4.80% | 5.69% | (0.89) |
| Utilities: | | | |
| | <u>Jul-10</u> | <u>Jul-09</u> | |
| Water Customers | 137,000 | 137,200 | (0.1%) |
| Sewer Customers | 128,500 | 128,300 | 0.2% |

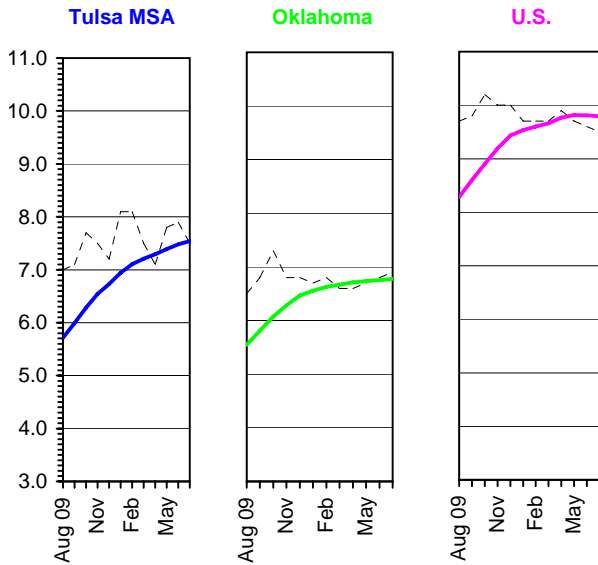
Rates on Municipal Investments and Cost of Financing



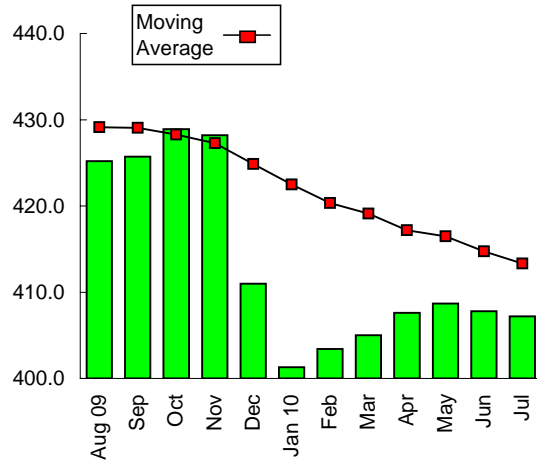
Consumers, Producers, and Municipal Price/Cost Indices



Monthly (- -) and Average (—) Unemployment Rates (Most Recent 12 Months)

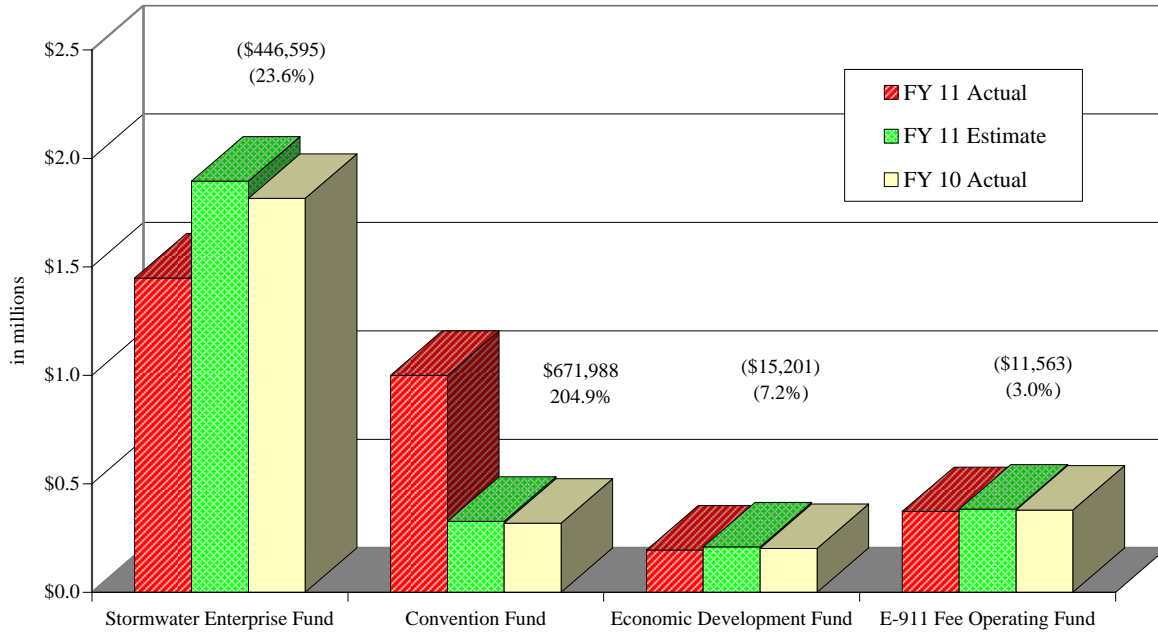
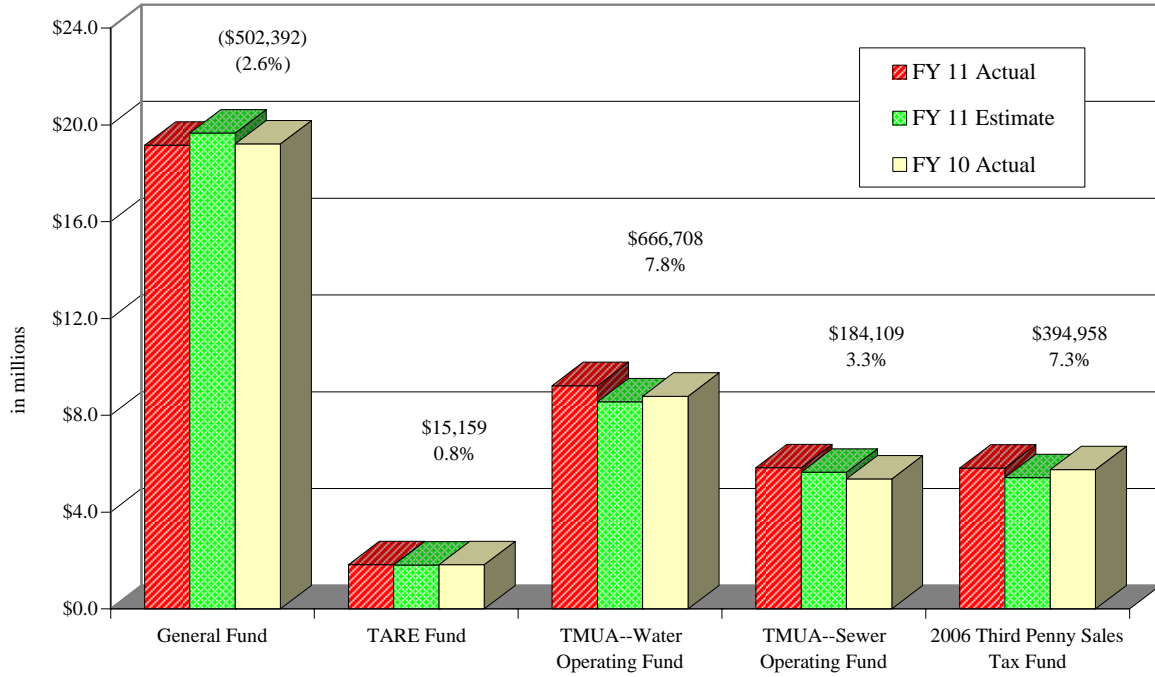


Tulsa MSA Wage & Salary Employment and 12 Month Moving Average (000's)



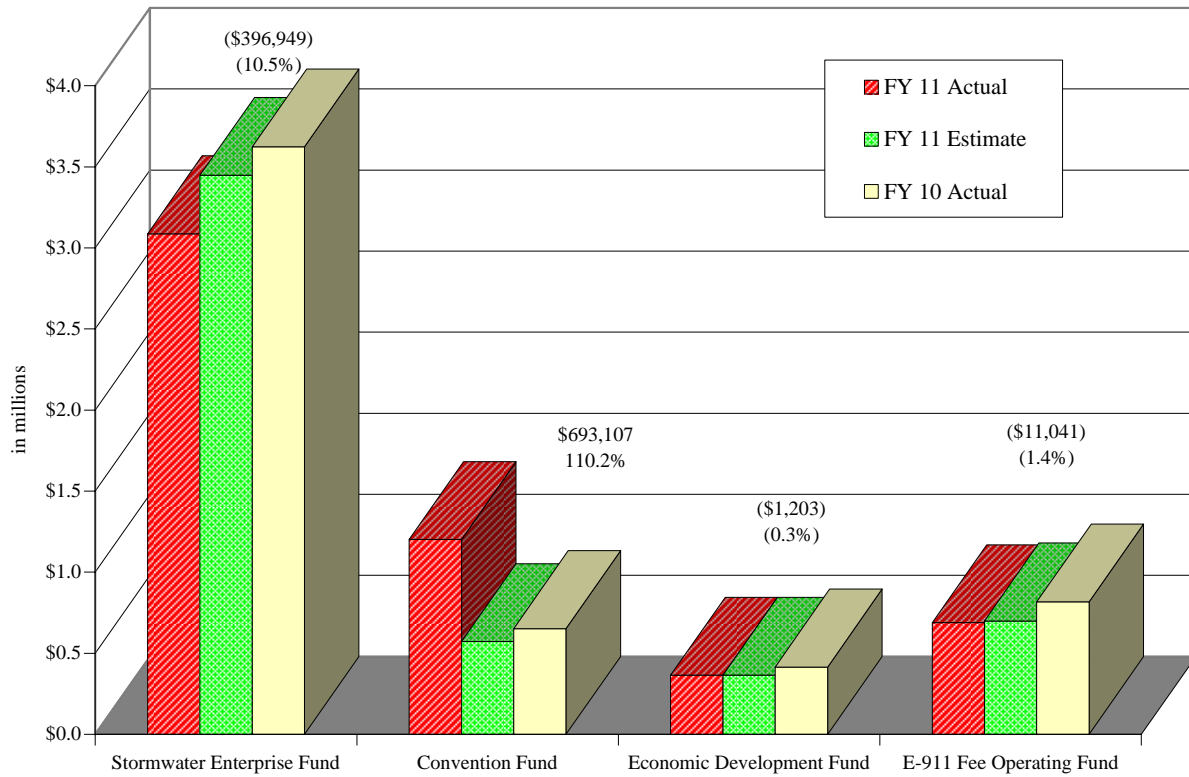
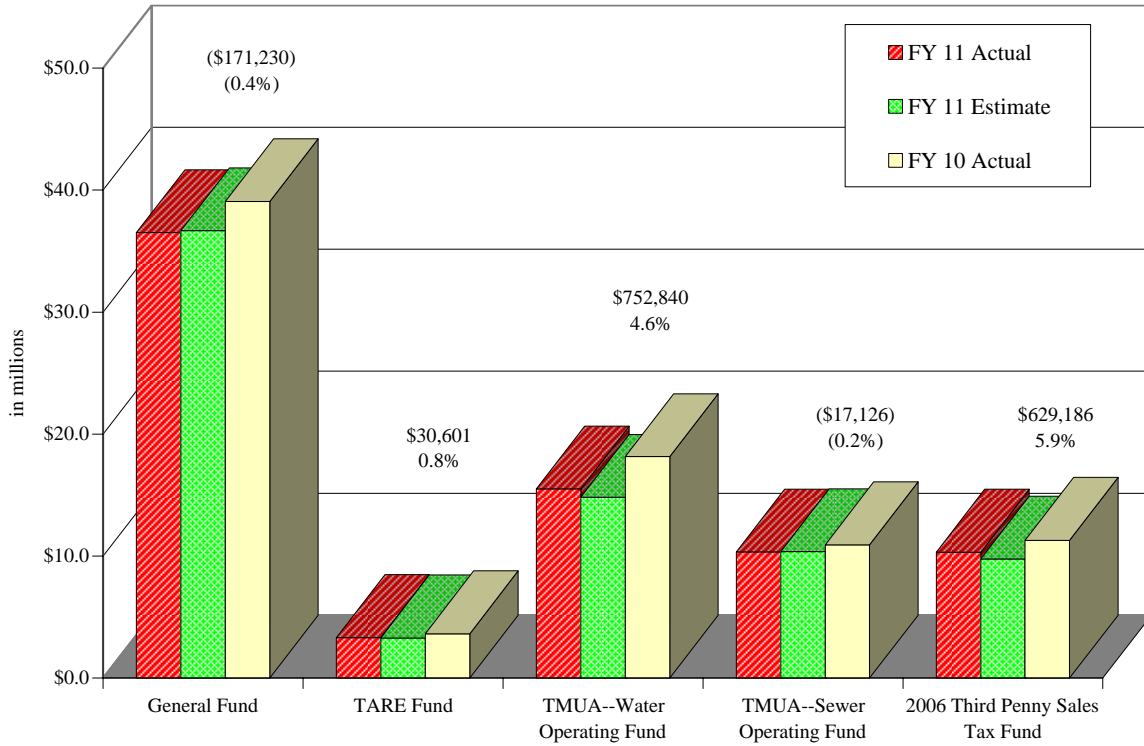
Estimate/Actual Monthly Revenue

Through August 31, 2010



Estimate/Actual Year-to-Date Revenue

Through August 31, 2010



CITY OF TULSA
Through August 31, 2010

| Fund | | Actual | Estimate | Variation from Estimate | Percent Variation |
|---------|---------|--------------|--------------|----------------------------|----------------------|
| General | Month - | \$19,164,608 | \$19,667,000 | (\$502,392) | (2.6%) |
| | YTD - | \$40,173,770 | \$40,345,000 | (\$171,230) | (0.4%) |

The General Fund revenue is 2.6% below the original budget estimate for August and 0.4% below the year-to-date estimate. However, \$445,600 anticipated from Cox Cable was received too late to be booked in August, year-to-date Zoo revenue had not been received, and the Performing Arts Center only had a partial revenue posting. When these facts are considered, actual and estimated revenue comparisons are positive for the month and year-to-date.

| | | | | | |
|--------------|---------|--------------|--------------|-------------|------|
| A. Sales Tax | Month - | \$11,342,212 | \$10,573,000 | \$769,212 | 7.3% |
| | YTD - | \$22,175,356 | \$20,898,000 | \$1,277,356 | 6.1% |

Sales Tax collections are 7.3% above the original budget estimate for August and 6.1% year-to-date because of an increase in retail sales and utility use. August collections are .02 % more than last year's comparable amount.

| | | | | | |
|------------|---------|-------------|-------------|----------|------|
| B. Use Tax | Month - | \$1,456,684 | \$1,441,000 | \$15,684 | 1.1% |
| | YTD - | \$2,857,667 | \$2,820,000 | \$37,667 | 1.3% |

Use Tax collections for August are 3.7% above projections, and 0.7% ahead year-to-date.

| | | | | | |
|--------------------|---------|-------------|-------------|-------------|---------|
| C. Franchise Taxes | Month - | \$1,560,649 | \$1,765,000 | (\$204,351) | (11.6%) |
| | YTD - | \$3,209,437 | \$3,574,000 | (\$364,563) | (10.2%) |

Franchise taxes for August were 11.6% below the original budget and 10.2% behind year-to-date. The monthly comparison would have swung to a positive 13.7% and year-to-date 2.3% with the timely receipt of the Cox Cable remittance of \$445,600. PSO revenues were greater than forecast because of high consumption caused by warmer weather.

| | | | | | |
|--------------------------|---------|-----------|-----------|------------|--------|
| E-911 Fee Operating Fund | Month - | \$372,437 | \$384,000 | (\$11,563) | (3.0%) |
| | YTD - | \$757,959 | \$769,000 | (\$11,041) | (1.4%) |

August and year-to-date revenues in the E-911 Fee Operating Fund are 3.0% and 1.4% less than estimates because of lower telephone billings.

| | | | | | |
|----------------------|---------|-----------|-----------|------------|--------|
| Economic Development | Month - | \$194,799 | \$210,000 | (\$15,201) | (7.2%) |
| | YTD - | \$400,797 | \$402,000 | (\$1,203) | (0.3%) |

The Economic Development Commission Fund monthly revenues are 7.2% below the estimate and 0.3% behind year-to-date because of lower hotel/motel tax receipts.

CITY OF TULSA
Through August 31, 2010

| Fund | | Actual | Estimate | Variation from Estimate | Percent Variation |
|------------|---------|-------------|-----------|----------------------------|----------------------|
| Convention | Month - | \$999,988 | \$328,000 | \$671,988 | 204.9% |
| | YTD - | \$1,322,107 | \$629,000 | \$693,107 | 110.2% |

The Convention Fund had a 204.9% positive variance during August and 110.2% year-to-date. Arena sponsorships of \$694,270 were received during the period.

| | | | | | |
|---|---------|-------------|-------------|----------|------|
| Tulsa Authority for the Recovery of Energy | Month - | \$1,825,326 | \$1,810,167 | \$15,159 | 0.8% |
| | YTD - | \$3,649,935 | \$3,619,334 | \$30,601 | 0.8% |

August revenues in the TARE Fund are 0.8% above estimate, and 0.8% above estimate year-to-date. Commercial refuse service fees, utilities late fees and high interest income explain the positive comparisons.

| | | | | | |
|------------|---------|-------------|-------------|-------------|---------|
| Stormwater | Month - | \$1,448,405 | \$1,895,000 | (\$446,595) | (23.6%) |
| | YTD - | \$3,396,051 | \$3,793,000 | (\$396,949) | (10.5%) |

Stormwater Management Fund revenues for August are 23.6% below projections, and 10.5% below projections year-to-date. A resolution with Tulsa County over \$301,395 in outstanding Expo Square utility bills has resulted in a \$448,243 credit for a stormwater detention pond built at the fairgrounds in 2004.

| | | | | | |
|-------|---------|--------------|--------------|-----------|------|
| Water | Month - | \$9,222,708 | \$8,556,000 | \$666,708 | 7.8% |
| | YTD - | \$17,059,840 | \$16,307,000 | \$752,840 | 4.6% |

The Water Fund's revenue is 7.8% above the monthly and 4.6% above year to date estimates as projected. Increased water services fee collections due to warmer weather explain the positive variances.

| | | | | | |
|-------|---------|--------------|--------------|------------|--------|
| Sewer | Month - | \$5,828,109 | \$5,644,000 | \$184,109 | 3.3% |
| | YTD - | \$11,372,874 | \$11,390,000 | (\$17,126) | (0.2%) |

The TMUA Sewer Operating Fund revenue has a 3.3% positive variance for August and 0.2% negative variance year-to-date. RMUA receipts were not received within the month. Stronger sewer service fees account for the monthly difference.

| | | | | | |
|----------------|---------|--------------|--------------|-----------|------|
| 2006 Sales Tax | Month - | \$5,817,958 | \$5,423,000 | \$394,958 | 7.3% |
| | YTD - | \$11,352,186 | \$10,723,000 | \$629,186 | 5.9% |

The 2006 Third Penny Sales Tax Program revenue is 7.3% above the original monthly and 5.9% above the year-to-date estimate. Sales Tax collection comments apply. Interest income is included in these amounts.

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH AUGUST 31, 2010**

| | Current Appropriations | Expenditures/ Encumbrances/ Commitments | Percent YTD Expend./Encumb./Commit. | | | Budget Balance |
|---|---------------------------|---|--|--------------|--------------|-----------------------|
| | | | Estimate * | FY-11 Actual | FY-10 Actual | |
| GENERAL FUND | | | | | | |
| Personal Services | \$ 175,894,000 | \$ 27,790,000 | 16.7 | 15.8 | 16.5 | \$ 148,104,000 |
| Materials & Supplies | 8,394,000 | 2,706,000 | 36.7 | 32.2 | 39.3 | 5,688,000 |
| Other Services | 55,060,000 | 19,577,000 | 23.3 | 35.6 | 32.7 | 35,483,000 |
| TOTAL | \$ 239,348,000 | \$ 50,073,000 | 18.9 | 20.9 | 20.8 | \$ 189,275,000 |
| E-911 FEE--OPERATING FUND | | | | | | |
| TOTAL | \$ 4,942,000 | \$ 1,023,000 | 18.2 | 20.7 | 16.7 | \$ 3,919,000 |
| ECONOMIC DEVELOPMENT COMMISSION FUND | | | | | | |
| TOTAL | \$ 2,374,000 | \$ 190,000 | 29.4 | 8.0 | 0.8 | \$ 2,184,000 |
| CONVENTION FUND | | | | | | |
| TOTAL | \$ 5,057,000 | \$ 523,000 | 19.4 | 10.3 | 11.1 | \$ 4,534,000 |
| TARE OPERATING FUND | | | | | | |
| Personal Services | \$ 3,585,000 | \$ 491,000 | 16.7 | 13.7 | 14.5 | \$ 3,094,000 |
| Materials & Supplies | 544,000 | 212,000 | 38.5 | 39.0 | 22.6 | 332,000 |
| Other Services | 18,832,000 | 4,728,000 | 19.7 | 25.1 | 33.2 | 14,104,000 |
| Capital Outlay | 2,771,000 | 206,000 | 23.1 | 7.4 | 36.0 | 2,565,000 |
| TOTAL | \$ 25,732,000 | \$ 5,637,000 | 20.0 | 21.9 | 30.6 | \$ 20,095,000 |
| AIRPORT OPERATIONS FUND | | | | | | |
| Personal Services | \$ 8,605,000 | \$ 1,293,000 | 16.7 | 15.0 | 14.0 | \$ 7,312,000 |
| Materials & Supplies | 1,219,000 | 370,000 | 29.5 | 30.4 | 31.3 | 849,000 |
| Other Services | 5,199,000 | 1,146,000 | 18.4 | 22.0 | 14.6 | 4,053,000 |
| Capital Outlay | 44,000 | 44,000 | 100.0 | 100.0 | 2.5 | 0 |
| TOTAL | \$ 15,067,000 | \$ 2,853,000 | 18.6 | 18.9 | 15.1 | \$ 12,214,000 |

* Based on prior year encumbrances and level expenditures of departmental budgets.

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH AUGUST 31, 2010**

| | Current Appropriations | Expenditures/ Encumbrances/ Commitments | Percent YTD Expend./Encumb./Commit. | | | Budget Balance |
|-----------------------------------|---------------------------|---|--|--------------|--------------|----------------------|
| | | | Estimate * | FY-11 Actual | FY-10 Actual | |
| STORMWATER ENTERPRISE FUND | | | | | | |
| Personal Services | \$ 8,903,000 | \$ 1,242,000 | 16.7 | 14.0 | 15.1 | \$ 7,661,000 |
| Materials & Supplies | 1,132,000 | 548,000 | 35.5 | 48.4 | 42.1 | 584,000 |
| Other Services | 14,613,000 | 5,255,000 | 30.0 | 36.0 | 47.4 | 9,358,000 |
| Capital Outlay | 2,221,000 | 910,000 | 34.5 | 41.0 | 51.6 | 1,311,000 |
| TOTAL | \$ 26,869,000 | \$ 7,955,000 | 26.2 | 29.6 | 36.4 | \$ 18,914,000 |
| TMUA--WATER OPERATING FUND | | | | | | |
| Personal Services | \$ 25,004,000 | \$ 3,544,000 | 16.7 | 14.2 | 14.9 | \$ 21,460,000 |
| Materials & Supplies | 10,303,000 | 4,495,000 | 34.6 | 43.6 | 47.1 | 5,808,000 |
| Other Services | 31,894,000 | 6,150,000 | 21.3 | 19.3 | 17.0 | 25,744,000 |
| Capital Outlay | 9,293,000 | 3,250,000 | 34.7 | 35.0 | 44.3 | 6,043,000 |
| Debt Service | 13,800,000 | 1,886,000 | 16.7 | 13.7 | 11.7 | 11,914,000 |
| TOTAL | \$ 90,294,000 | \$ 19,325,000 | 22.2 | 21.4 | 21.4 | \$ 70,969,000 |
| TMUA--SEWER OPERATING FUND | | | | | | |
| Personal Services | \$ 18,865,000 | \$ 2,729,000 | 16.7 | 14.5 | 15.0 | \$ 16,136,000 |
| Materials & Supplies | 4,802,000 | 1,876,000 | 33.3 | 39.1 | 46.0 | 2,926,000 |
| Other Services | 32,176,000 | 7,893,000 | 27.0 | 24.5 | 27.0 | 24,283,000 |
| Capital Outlay | 9,855,000 | 4,991,000 | 38.2 | 50.6 | 36.4 | 4,864,000 |
| Debt Service | 11,400,000 | 1,725,000 | 16.7 | 15.1 | 11.7 | 9,675,000 |
| TOTAL | \$ 77,098,000 | \$ 19,214,000 | 24.8 | 24.9 | 24.0 | \$ 57,884,000 |
| GOLF COURSE FUND | | | | | | |
| Other Services | \$ 3,802,000 | \$ 108,000 | 16.7 | 2.8 | 60.0 | \$ 3,694,000 |
| Capital Outlay | 226,000 | 45,000 | 25.9 | 19.9 | 43.9 | 181,000 |
| TOTAL | \$ 4,028,000 | \$ 153,000 | 17.2 | 3.8 | 56.7 | \$ 3,875,000 |

* Based on prior year encumbrances and level expenditures of departmental budgets.

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH AUGUST 31, 2010**

CURRENT APPROPRIATIONS

The current appropriations reflect the FY 10/11 original budget, prior year encumbrances, transfers, and budget amendments. There was a General Fund budget amendment of \$280,000, which included \$100,000 for a new retail sales economic development initiative in the Economic Development and Real Estate Management Department, \$100,000 for two new contract compliance monitors to implement the recently completed disparity Study, and \$80,000 for two parking meter enforcement officers in Working in Neighborhoods Department. However, the total appropriations decreased in some other funds as a result of year end accounting adjustments for outstanding invoices which reduced appropriation carryover.

BUDGET BALANCE

Materials and Supplies, Other Services, and Capital Outlay accounts reflect encumbrances carried forward from FY 10. Funds for these purchases, which were outstanding at year-end, were brought forward as appropriations in the new fiscal year. As the year transpires, the effect of these carry-overs will diminish. In the early part of the fiscal year, however, expenditures as a percentage of the current budget are expected to be higher than average. Many annual contracts are encumbered at the beginning of the fiscal year, which also results in obligations exceeding the uniform spending level estimate. This is specifically true in the case of the TARE Fund's (Fund 3623) landfill contract encumbrance and in the Stormwater Fund's (Fund 7010) mowing, street sweeping, spraying and drainage maintenance contracts.

**Status Report on Capital Improvement Funds
As of August 31, 2010**

2006 Special Extended Sales Tax

August expenditures totaled \$4.6 million with \$984,167 was spent on the Public Safety Capital Equipment project. Encumbrances and commitments total \$22.7 million. Appropriations to date total \$328.0 million and there is a current appropriation balance of \$106.9 million.

2001 Third Penny Sales Tax and 2006 Advanced Funded Sales Tax

These two programs contain funding for the projects in the original 2001 Sales Tax Ordinance.

August expenditures totaled \$960,889. The following are the projects with the highest expenditures:

| | |
|---|-----------|
| Mokawk & Nature Center Improvements | \$206,904 |
| Lewis: 61 st to 75 th Street Construction & Improvement | \$508,491 |

To date, \$360.6 million has been spent on projects in these funds. Encumbrances and commitments total \$9.5 million. Appropriations to date total \$387.5 million with a balance of \$17.3 million.

2008 General Obligation Bonds

There has been \$81.1 million appropriated for the Fix the Streets package. To date, \$7.9 million has been spent and \$14.6 million encumbered and committed. There is a balance of \$58.5 million. An additional \$20 million is scheduled to be issued in November.

August expenditures totaled \$934,117. The following are the projects with the highest expenditures:

| | |
|--|-----------|
| 51 st St S-Garnett To 129 East Avenue | \$105,064 |
| Citywide – Local Match | \$313,634 |

2005 General Obligation Bonds

Expenditures in August totaled \$4.8 million and of that amount \$1.06 million was spent on the Joe Creek Channel Rehabilitation project. Life to date expenditures total \$202.5 million and encumbrances and commitments total \$22.5 million. Appropriations to date are \$262.7 million.

TMUA Water Capital Funds

Expenditures in August totaled \$818,803. Of that amount, \$447,521 was spent on citywide replacement of water lines. To date \$313.7 million has been spent in these funds. Appropriations to date total \$351.9 million. There is a \$25.2 million appropriation balance remaining to be spent on approved projects.

TMUA Sewer Capital Funds

August expenditures in these funds totaled \$1.07 million with \$534,393 being spent on the North Side Waste Water Treatment Plant Anaerobic Digesters 1 & 2 project. Encumbrances and commitments total \$20.6 million. There is a \$22.9 million appropriation balance in all the TMUA sewer capital funds.

* Fund 6007 (1996 Sales Tax) and Funds 6311-6312 (1999 General Obligation Bonds) are now substantially complete and have been removed from the report.

MAJOR CAPITAL IMPROVEMENTS CONSTRUCTION FUNDS SUMMARY
As of August 31, 2010

| | To-Date Appropriations | Expenditures | | Encumb./ Committ. | Pct. Expend. Comm./Enc. | Balance |
|--|---------------------------|--------------|---------------|----------------------|----------------------------|---------------|
| | | Current Mo. | To-Date | | | |
| Fund 6009 2006 Special Extended Sales Tax Fund | \$328,044,000 | \$4,648,023 | \$198,427,257 | \$22,691,696 | 67% | \$106,925,047 |
| Fund 6008 and Fund 6010 2001 Third Penny Sales Tax and 2006 Advance Funded Sales Tax | \$387,468,712 | \$960,889 | \$360,620,795 | \$9,544,349 | 96% | \$17,303,569 |
| Funds 6321-6322 2008 General Obligation Bonds | \$81,101,000 | \$934,117 | \$7,934,160 | \$14,660,932 | 28% | \$58,505,907 |
| Funds 6315-6319 2005 General Obligation Bonds | \$262,699,000 | \$4,820,973 | \$202,582,560 | \$22,510,842 | 86% | \$37,605,598 |
| Fund 6021, 6023 - 6028 TMUA--Water Capital Fund | \$351,890,798 | \$818,803 | \$313,715,153 | \$12,992,529 | 93% | \$25,183,115 |
| Funds 6031 - 6039, 6050 - 6055 TMUA-Sanitary Sewer Capital Funds | \$284,055,844 | \$1,078,613 | \$240,438,994 | \$20,663,715 | 92% | \$22,953,136 |

* Fund 6007 (1996 Sales Tax) and Funds 6311-6312 (1999 General Obligation Bonds) are now substantially complete and have been removed from the report.

**CITY OF TULSA
GENERAL FUND
BALANCE SHEET (Budgetary Basis)
August 31, 2010 and 2009**

| | <u>FY 2010-2011</u> | <u>FY 2009-2010</u> |
|-------------------------------------|----------------------|----------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 31,309,140 | \$ 23,769,473 |
| Due from other funds | <u>135,528</u> | <u>144,584</u> |
| Total assets | <u>\$ 31,444,668</u> | <u>\$ 23,914,057</u> |
| LIABILITIES AND FUND BALANCE | | |
| Liabilities: | | |
| Due to other funds | \$ 3,613,545 | \$ 3,359,506 |
| Reserve for encumbrances | <u>13,067,580</u> | <u>11,720,037</u> |
| | <u>16,681,125</u> | <u>15,079,543</u> |
| Fund Balance: | | |
| Reserved | | |
| Reserve for imprest cash | 114,115 | 115,315 |
| Reserve for arbitrage | 64,163 | 351,250 |
| Reserve for MTTA | 200,862 | 200,862 |
| Reserve for body armor | 403,120 | 543,120 |
| Reserve for HUD refund | 91,000 | 96,811 |
| Unreserved | | |
| Designated for operations | 13,974,000 | 13,803,000 |
| Undesignated | <u>(83,717)</u> | <u>(6,275,844)</u> |
| Total fund balance | <u>14,763,543</u> | <u>8,834,514</u> |
| Total liabilities and fund balance | <u>\$ 31,444,668</u> | <u>\$ 23,914,057</u> |

**CITY OF TULSA
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES, ENCUMBRANCES AND
CHANGES IN FUND BALANCE (BUDGETARY BASIS)
TWO MONTHS ENDED August 31 2010 AND 2009
(16.67% OF THE FISCAL YEAR)**

| REVENUES | FY 2010-2011 Year To Date | FY 2009-2010 Year To Date | Percent Change Between Years | FY 2010-2011 Original Budget and Revisions | Percent of Budget |
|--|--------------------------------------|--------------------------------------|---|---|----------------------------------|
| Taxes | \$ 28,864,134 | \$ 28,729,029 | 0.47 | \$ 164,093,000 | 17.59 |
| Licenses & permits | 971,732 | 881,399 | 10.25 | 5,059,000 | 19.21 |
| Intergovernmental revenue | 2,210,723 | 1,526,678 | 44.81 | 8,686,000 | 25.45 |
| Charges for services | 6,029,050 | 4,052,194 | 48.78 | 5,679,000 | 106.16 |
| Fines & forfeitures | 1,403,284 | 1,371,002 | 2.35 | 8,076,000 | 17.38 |
| Investment income | 891,345 | 705,135 | 26.41 | 5,231,000 | 17.04 |
| Transfers in | 633,334 | 333,334 | 90.00 | 2,375,000 | 26.67 |
| Miscellaneous | 294,807 | 408,273 | (27.79) | 31,404,000 | 0.94 |
| Total revenue | <u>41,298,409</u> | <u>38,007,044</u> | 8.66 | <u>230,603,000</u> | 17.91 |
| EXPENDITURES & ENCUMBRANCES | | | | | |
| Personal services | 27,790,431 | 31,133,502 | (10.74) | 175,894,000 | 15.80 |
| Materials and supplies | 740,847 | 1,402,587 | (47.18) | 6,476,391 | 11.44 |
| Other services | | | | | |
| General | 8,645,172 | 5,522,513 | 56.54 | 29,684,390 | 29.12 |
| Internal billings | 2,538,243 | 2,713,780 | (6.47) | 8,319,151 | 30.51 |
| Intergovernmental transfers | 1,122,500 | 1,226,250 | (8.46) | 1,526,000 | 73.56 |
| Transfers | 2,638,186 | 2,746,752 | (3.95) | 11,687,381 | 22.57 |
| Total expenditures and encumbrances | <u>43,475,379</u> | <u>44,745,384</u> | (2.84) | <u>233,587,314</u> | 18.61 |
| Excess (deficiency) of revenue over expenditures and encumbrances | <u>(2,176,970)</u> | <u>(6,738,340)</u> | | <u>\$ (2,984,314)</u> | |
| Beginning fund balance, budgetary basis | 16,493,786 | 15,144,821 | | | |
| Prior period adjustments | 446,727 | 428,033 | | | |
| Ending fund balance, budgetary basis | <u>\$ 14,763,543</u> | <u>\$ 8,834,514</u> | | | |

**GENERAL FUND
YEAR TO DATE EXPENDITURES, ENCUMBRANCES, AND COMMITMENTS
THROUGH AUGUST 31, 2010**

General Fund expenditures and encumbrances for the month ending August 31, 2010 exceeded \$49 million. This represents 20.9% of the \$239.3 million in appropriations.

Historically, encumbrances made early in the fiscal year include annual contracts that elevate spending levels. Immediate spending of the prior year's carryover also contributes to higher spending early in the fiscal year. Transfers to Other Funds is elevated because of the timing of quarterly transfers.

Total appropriations increased by \$280,000. A budget amendment appropriating \$100,000 for a new retail sales economic development initiative in the Economic Development and Real Estate Management Department, \$100,000 for two new contract compliance monitors to implement the recently completed disparity Study, and \$80,000 for two parking meter enforcement officers in Working in Neighborhoods Department was approved. Total appropriations decreased by \$237,000 due to year end accounting adjustments for outstanding invoices which decreased the FY10 appropriation carryover.

Actual expenditures and encumbrances for the current fiscal year through August 2010 are \$2.3 million less than those for last fiscal year's comparable period.

**GENERAL FUND
YEAR TO DATE EXPENDITURES, ENCUMBRANCES AND COMMITMENTS
THROUGH AUGUST 31, 2010**

| DEPARTMENT | Current Appropriations | Expenditures/ Encumbrances | % | | Commitments | Budget Balance |
|-------------------------------------|---------------------------|-------------------------------|-------------|-------------|-------------------|-----------------------|
| | | | Estimate * | Actual | | |
| MUNICIPAL COURT | \$ 2,661,000 | \$ 477,000 | 17.1 | 17.9 | \$ 0 | \$ 2,184,000 |
| POLICE | 75,065,000 | 12,779,000 | 17.4 | 17.1 | 31,000 | 62,255,000 |
| FIRE | 57,087,000 | 9,920,000 | 17.9 | 17.4 | 0 | 47,167,000 |
| INFORMATION TECHNOLOGY | 17,469,000 | 3,863,000 | 22.9 | 24.3 | 377,000 | 13,229,000 |
| PARK & RECREATION | 9,191,000 | 1,692,000 | 19.1 | 18.6 | 16,000 | 7,483,000 |
| GILCREASE MUSEUM | 2,745,000 | 2,745,000 | 16.7 | 100.0 | 0 | 0 |
| PERFORMING ARTS | 2,535,000 | 558,000 | 25.8 | 22.0 | 0 | 1,977,000 |
| ECON DEVELOPMENT & REAL ESTATE MGMT | 830,000 | 143,000 | 18.5 | 17.2 | 0 | 687,000 |
| WORKING IN NEIGHBORHOODS | 4,350,000 | 977,000 | 21.4 | 22.5 | 0 | 3,373,000 |
| DEVELOPMENT SERVICES | 3,198,000 | 483,000 | 17.1 | 15.1 | 0 | 2,715,000 |
| PLANNING | 846,000 | 179,000 | 21.7 | 21.5 | 3,000 | 664,000 |
| PUBLIC WORKS | 28,230,000 | 6,943,000 | 20.8 | 24.7 | 41,000 | 21,246,000 |
| HUMAN RIGHTS | 612,000 | 92,000 | 18.5 | 15.0 | 0 | 520,000 |
| LEGAL DEPARTMENT | 2,848,000 | 549,000 | 19.0 | 19.3 | 0 | 2,299,000 |
| HUMAN RESOURCES | 3,950,000 | 850,000 | 25.6 | 21.5 | 0 | 3,100,000 |
| ELECTED & ADMINISTRATION | 3,127,000 | 488,000 | 16.7 | 15.6 | 0 | 2,639,000 |
| GENERAL GOVERNMENT | 2,568,000 | 1,136,000 | 30.6 | 44.2 | 0 | 1,432,000 |
| FINANCE | 7,955,000 | 1,443,000 | 20.7 | 18.1 | 0 | 6,512,000 |
| COMMUNICATIONS | 780,000 | 123,000 | 16.7 | 15.8 | 0 | 657,000 |
| GRANTS ADMINISTRATION | 103,000 | 11,000 | 16.7 | 10.7 | 0 | 92,000 |
| TRANSFERS TO OTHER FUNDS | 5,912,000 | 1,106,000 | 16.7 | 18.7 | 0 | 4,806,000 |
| GRANTS TO AGENCIES | 7,286,000 | 3,048,000 | 16.7 | 41.8 | 0 | 4,238,000 |
| TOTAL GENERAL FUND | \$ 239,348,000 | \$ 49,605,000 | 18.9 | 20.9 | \$ 468,000 | \$ 189,275,000 |

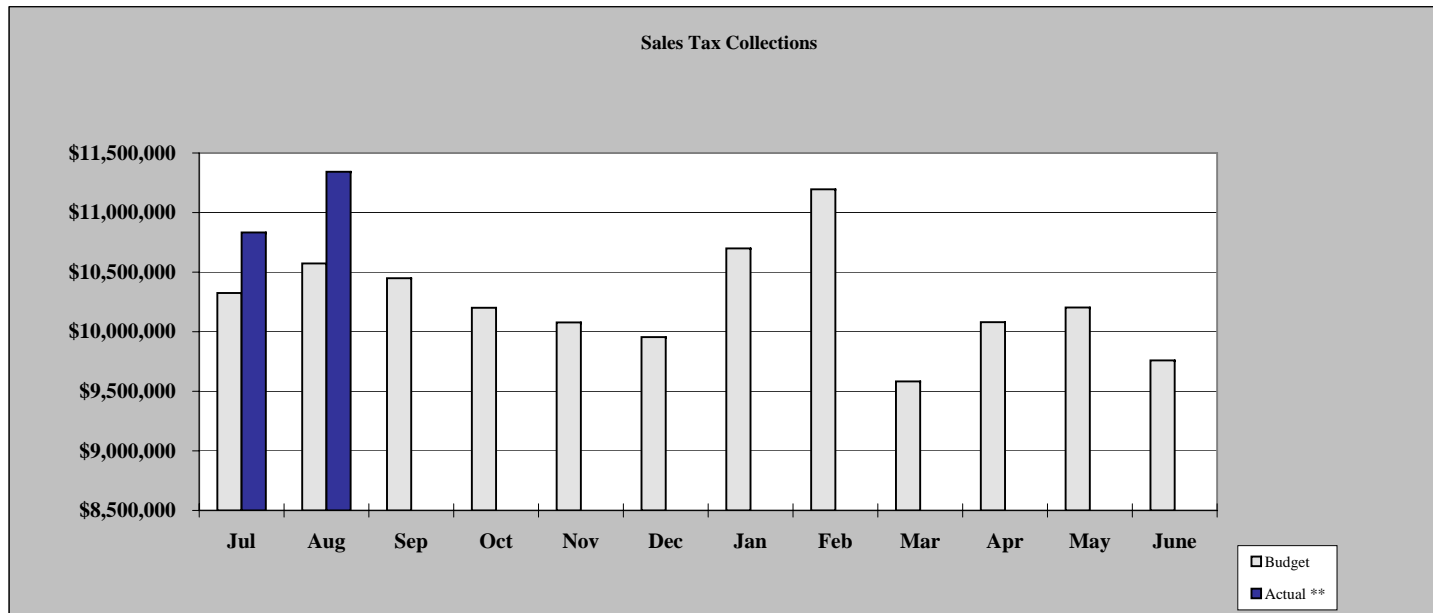
* Estimate shows what the percentage would be if prior year carryover encumbrances and the current year's departmental budgets were spent on a uniform monthly basis.

Schedule of Sales Tax Revenue

General Fund Only

| | Comparison to Budget (2010-2011) | | | Comparison to Prior Year | | | Percent +/- vs. FY '09-'10 Actuals | |
|--------------|----------------------------------|---------------------|--------------------|--------------------------|---------------------|----------------------|---------------------------------------|---------------|
| | Budget | Actual ** | Difference | Actual | | Increase Decrease | Actual | Budgeted |
| | | | | 2009-2010 | 2010-2011 | | | |
| Jul | \$10,325,000 | \$10,833,143 | \$508,143 | \$10,862,027 | \$10,833,143 | (\$28,884) | -0.27% | -4.94% |
| Aug | \$10,573,000 | \$11,342,212 | \$769,212 | \$11,166,095 | \$11,342,212 | \$176,118 | 1.58% | -5.31% |
| Sep | \$10,449,000 | | \$0 | \$11,027,414 | \$0 | \$0 | 0.00% | -5.25% |
| Oct | \$10,201,000 | | \$0 | \$10,734,142 | \$0 | \$0 | 0.00% | -4.97% |
| Nov | \$10,078,000 | | \$0 | \$10,030,064 | \$0 | \$0 | 0.00% | 0.48% |
| Dec | \$9,955,000 | | \$0 | \$10,462,650 | \$0 | \$0 | 0.00% | -4.85% |
| Jan | \$10,699,000 | | \$0 | \$11,252,287 | \$0 | \$0 | 0.00% | -4.92% |
| Feb | \$11,195,000 | | \$0 | \$11,781,423 | \$0 | \$0 | 0.00% | -4.98% |
| Mar | \$9,583,000 | | \$0 | \$9,877,186 | \$0 | \$0 | 0.00% | -2.98% |
| Apr | \$10,080,000 | | \$0 | \$10,254,421 | \$0 | \$0 | 0.00% | -1.70% |
| May | \$10,203,000 | | \$0 | \$11,055,230 | \$0 | \$0 | 0.00% | -7.71% |
| June | \$9,759,000 | | \$0 | \$10,614,081 | \$0 | \$0 | 0.00% | -8.06% |
| Total | \$123,100,000 | \$22,175,356 | \$1,277,356 | \$129,117,020 | \$22,175,356 | \$147,234 | -0.13% | -5.13% |

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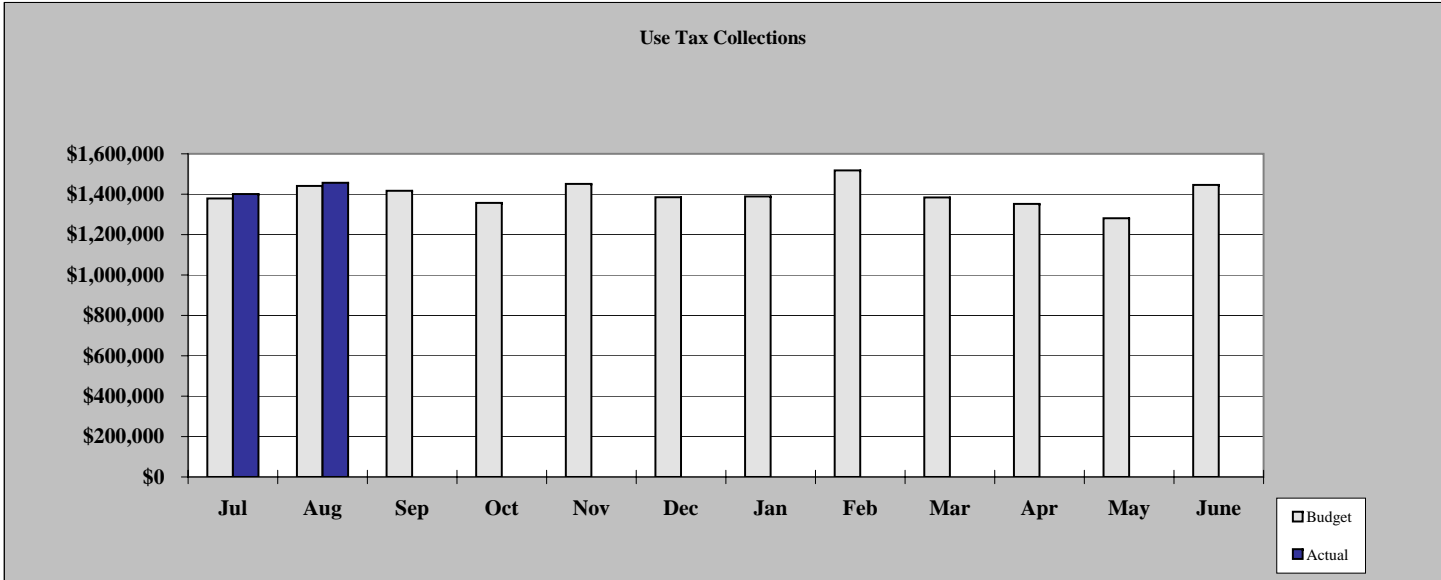


*Budgeted % Change Calculated on FYTD Basis.

Schedule of Use Tax Revenue

| | Comparison to Budget (2010-2011) | | | Comparison to Prior Year | | | Percent +/- vs. FY '09-'10 Actuals | |
|--------------|----------------------------------|--------------------|-----------------|--------------------------|--------------------|----------------------|---------------------------------------|---------------|
| | Budget | Actual | Difference | Actual | | Increase Decrease | Actual | Budgeted |
| | | | | 2009-2010 | 2010-2011 | | | |
| Jul | \$1,379,000 | \$1,400,983 | \$21,983 | \$1,429,799 | \$1,400,983 | (\$28,816) | -2.02% | -3.55% |
| Aug | \$1,441,000 | \$1,456,684 | \$15,684 | \$1,639,887 | \$1,456,684 | (\$183,203) | -11.17% | -12.13% |
| Sep | \$1,417,000 | \$0 | \$0 | \$1,522,836 | \$0 | \$0 | 0.00% | -6.95% |
| Oct | \$1,357,000 | \$0 | \$0 | \$1,105,924 | \$0 | \$0 | 0.00% | 22.70% |
| Nov | \$1,451,000 | \$0 | \$0 | \$1,339,307 | \$0 | \$0 | 0.00% | 8.34% |
| Dec | \$1,385,000 | \$0 | \$0 | \$1,166,220 | \$0 | \$0 | 0.00% | 18.76% |
| Jan | \$1,389,000 | \$0 | \$0 | \$1,345,904 | \$0 | \$0 | 0.00% | 3.20% |
| Feb | \$1,518,000 | \$0 | \$0 | \$1,598,877 | \$0 | \$0 | 0.00% | -5.06% |
| Mar | \$1,384,000 | \$0 | \$0 | \$997,427 | \$0 | \$0 | 0.00% | 38.76% |
| Apr | \$1,352,000 | \$0 | \$0 | \$1,106,333 | \$0 | \$0 | 0.00% | 22.21% |
| May | \$1,281,000 | \$0 | \$0 | \$1,357,216 | \$0 | \$0 | 0.00% | -5.62% |
| June | \$1,446,000 | \$0 | \$0 | \$1,224,083 | \$0 | \$0 | 0.00% | 18.13% |
| Total | \$16,800,000 | \$2,857,667 | \$37,667 | \$15,833,812 | \$2,857,667 | (\$212,020) | -6.91% | -8.13% |

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* Budgeted % Change Calculated on FYTD Basis.

Tulsa Metropolitan Utility Authority
Financial Management Report
Water Operating Fund (7020)
As of August 31, 2010

Budgetary Basis

| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Actual Percent of Budget |
|----------------------------------|---------------------------|--------------------------------|-------------------------|---|
| Appropriated Fund Balance | \$ 7,211,000 | \$ 7,211,000 | 100.0% | 100.0% |
| Revenues: | | | | |
| Licenses/Permits | 324,000 | 63,000 | 17.0% | 19.4% |
| Charges for Services | 78,700,000 | 16,210,000 | 19.8% | 20.6% |
| Other Charges | 2,643,000 | 659,000 | 16.8% | 24.9% |
| Interest Income | 1,072,000 | 96,000 | 16.6% | 9.0% |
| Miscellaneous Revenue | 344,000 | 32,000 | 9.0% | 9.3% |
| Total Revenue | <u>83,083,000</u> | <u>17,060,000</u> | 19.6% | 20.5% |
| Total Resources | <u>\$ 90,294,000</u> | <u>\$ 24,271,000</u> | 18.1% | 26.9% |

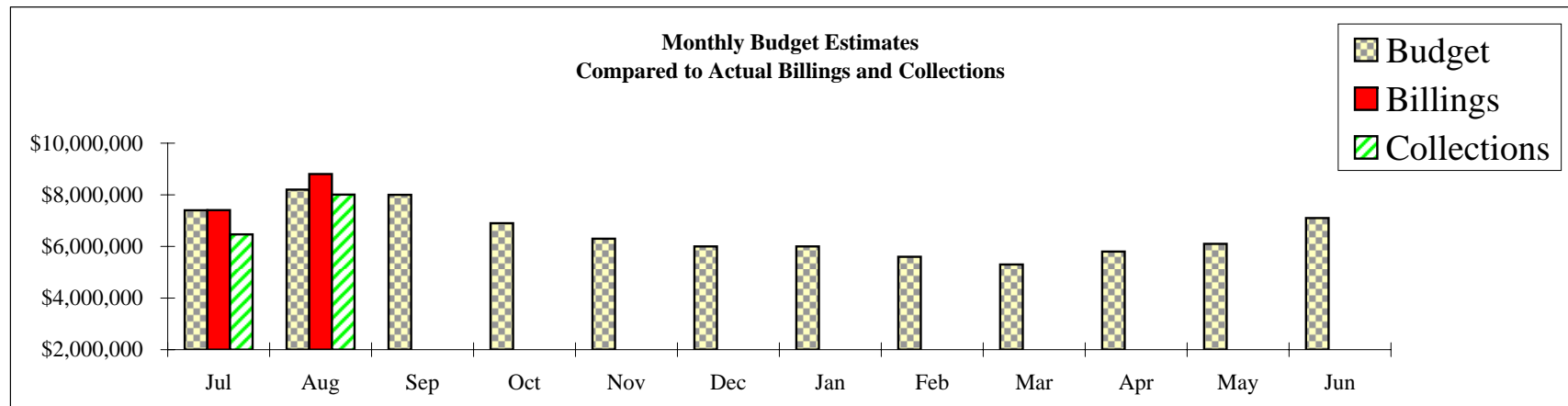
| Appropriations/Commitments | Total Appropriation | Year-to-Date Actual Expenditures/ Encumbrances/ Commitments | YTD Estimate | Actual Percent of Budget | Budget Balance |
|---|--------------------------------|--|-------------------------|---|---------------------------|
| Policy Development | | | | | |
| Materials and Supplies | 6,000 | - | 16.7% | 0.0% | 6,000 |
| Other Services and Charges | 153,000 | 43,000 | 33.1% | 28.1% | 110,000 |
| Capital Outlay | 535,000 | 399,000 | 80.0% | 74.6% | 136,000 |
| Engineering Services | | | | | |
| Personal Services | 98,000 | 12,000 | 16.7% | 12.2% | 86,000 |
| Materials and Supplies | 14,000 | - | 0.0% | 0.0% | 14,000 |
| Other Services and Charges | 273,000 | 171,000 | 48.8% | 62.6% | 102,000 |
| Capital Outlay | 185,000 | 80,000 | 82.1% | 43.2% | 105,000 |
| Environmental Operations | | | | | |
| Personal Services | 13,766,000 | 1,924,000 | 16.7% | 14.0% | 11,842,000 |
| Materials and Supplies | 8,629,000 | 4,102,000 | 36.1% | 47.5% | 4,527,000 |
| Other Services and Charges | 27,445,000 | 4,501,000 | 20.1% | 16.4% | 22,944,000 |
| Capital Outlay | 8,211,000 | 2,459,000 | 31.5% | 29.9% | 5,752,000 |
| Development Services | | | | | |
| Other Services and Charges | 60,000 | 16,000 | 16.7% | 26.7% | 44,000 |
| Distributed | | | | | |
| Cost Allocations | | | | | |
| Personal Services | 11,041,000 | 1,592,000 | 16.7% | 14.4% | 9,449,000 |
| Materials and Supplies | 1,650,000 | 393,000 | 27.3% | 23.8% | 1,257,000 |
| Other Services and Charges | 2,872,000 | 1,252,000 | 31.4% | 43.6% | 1,620,000 |
| IT - PW/Direct Charges | | | | | |
| Personal Services | 99,000 | 16,000 | 16.7% | 16.2% | 83,000 |
| Materials and Supplies | 4,000 | - | 16.7% | 0.0% | 4,000 |
| Other Services and Charges | 91,000 | - | 16.7% | 0.0% | 91,000 |
| Capital Outlay | 362,000 | 312,000 | 16.7% | 86.2% | 50,000 |
| Debt Service | 13,800,000 | 1,886,000 | 16.7% | 13.7% | 11,914,000 |
| Transfer/Projects | 1,000,000 | 167,000 | 16.7% | 16.7% | 833,000 |
| Total Appropriations/Commitments | <u>\$ 90,294,000</u> | <u>\$ 19,325,000</u> | 22.2% | 21.4% | <u>\$ 70,969,000</u> |

Tulsa Metropolitan Utility Authority
Water Operating Fund (7020)
Schedule of Monthly Budgeted Revenue Estimates, Water Billings, and Collections
As of August 31, 2010
Budgetary Basis

| Month | Budget | Actual Billings* | Actual % of Budget | Actual Collections** | % of Billings | Actual % of Budget |
|--------------|----------------------|----------------------|-----------------------|----------------------|---------------|-----------------------|
| Jul | \$ 7,400,000 | \$ 7,405,000 | 100% | \$ 6,467,000 | 87% | 87% |
| Aug | 8,200,000 | 8,805,000 | 107% | 8,008,000 | 91% | 98% |
| Sep | 8,000,000 | | | | | |
| Oct | 6,900,000 | | | | | |
| Nov | 6,300,000 | | | | | |
| Dec | 6,000,000 | | | | | |
| Jan | 6,000,000 | | | | | |
| Feb | 5,600,000 | | | | | |
| Mar | 5,300,000 | | | | | |
| Apr | 5,800,000 | | | | | |
| May | 6,100,000 | | | | | |
| Jun | 7,100,000 | | | | | |
| Total | \$ 78,700,000 | \$ 16,210,000 | 21% | \$ 14,475,000 | 89% | 18% |

* Revenue estimates from City Departments are included in monthly budget estimates.

** Water accounts receivable were \$7,211,607 as of August 31, 2010 with \$6,036,303 (0 - 30 Days), \$730,320 (31 - 60 Days), \$200,882 (61 - 90 Days) and \$244,102 (Over 91 Days).



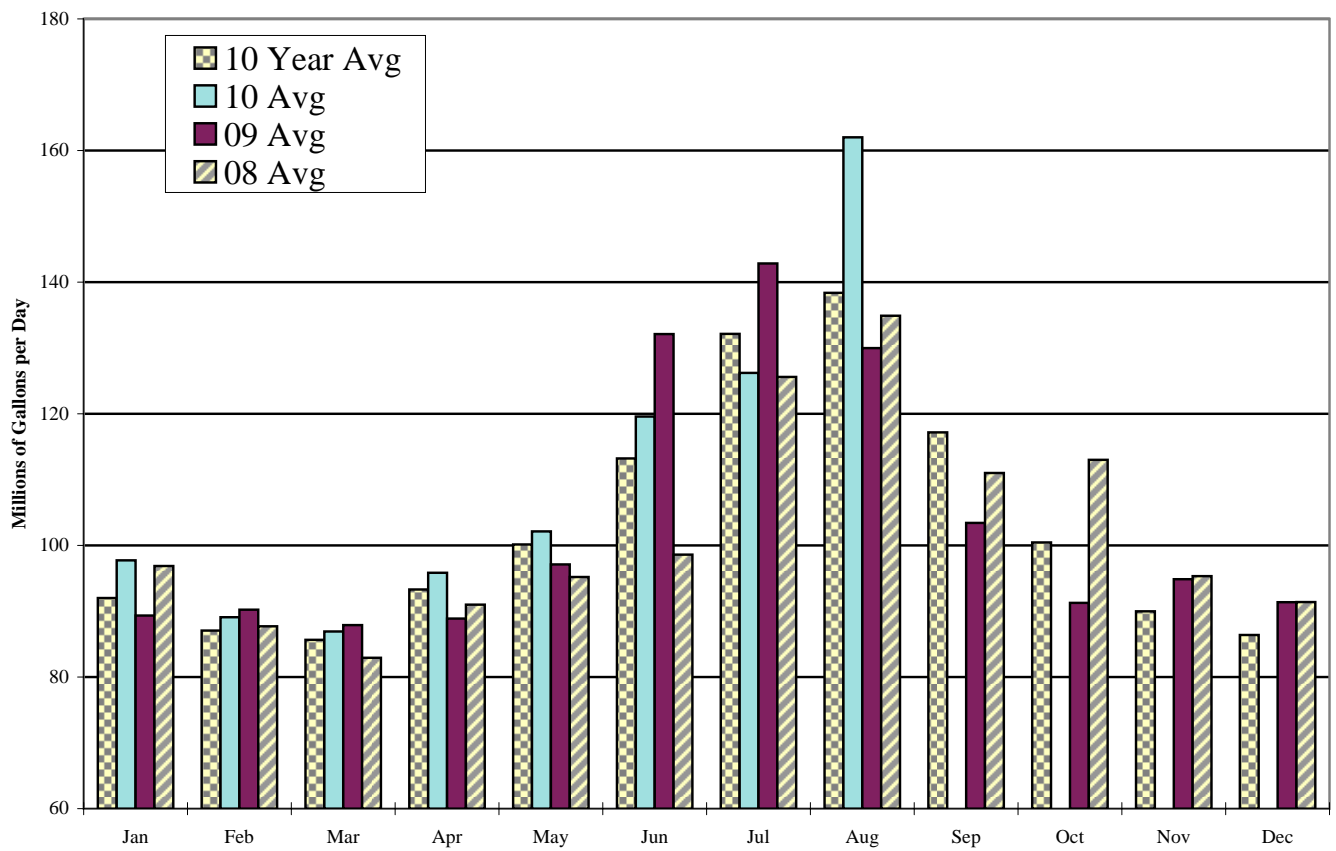
Tulsa Metropolitan Utility Authority
Water Operating Fund (7020)
Comparison of Monthly Budget Estimates, Water Billings, and Consumption to Prior Year
As of August 31, 2010
Budgetary Basis

| Month | Budget Estimate | | | Actual Billings | | | Billed Consumption (Billion Gallons) | | |
|--------------|----------------------|----------------------|-----------|----------------------|----------------------|-----------|--------------------------------------|------------|-----------|
| | FY09-10 | FY10-11 | Change | FY09-10 | FY10-11 | Change | FY09-10 | FY10-11 | Change |
| Jul | \$ 6,800,000 | \$ 7,400,000 | 9% | \$ 8,950,000 | \$ 7,405,000 | -17% | 4.1 | 3.3 | -20% |
| Aug | 8,300,000 | 8,200,000 | -1% | 8,389,000 | 8,805,000 | 5% | 3.9 | 4.0 | 2% |
| Sep | 8,100,000 | 8,000,000 | -1% | 7,518,000 | - | | 3.6 | | |
| Oct | 7,400,000 | 6,900,000 | -7% | 5,646,000 | - | | 2.6 | | |
| Nov | 6,200,000 | 6,300,000 | 2% | 5,056,000 | - | | 2.2 | | |
| Dec | 5,700,000 | 6,000,000 | 5% | 5,181,000 | - | | 2.3 | | |
| Jan | 5,600,000 | 6,000,000 | 7% | 5,800,000 | - | | 2.6 | | |
| Feb | 5,300,000 | 5,600,000 | 6% | 5,010,000 | - | | 2.2 | | |
| Mar | 5,200,000 | 5,300,000 | 2% | 4,649,000 | - | | 2.1 | | |
| Apr | 5,500,000 | 5,800,000 | 5% | 5,474,000 | - | | 2.5 | | |
| May | 5,800,000 | 6,100,000 | 5% | 5,922,000 | - | | 2.7 | | |
| Jun | 6,789,000 | 7,100,000 | 5% | 6,485,000 | - | | 2.9 | | |
| Total | \$ 76,689,000 | \$ 78,700,000 | 3% | \$ 74,080,000 | \$ 16,210,000 | NA | 33.5 | 7.3 | NA |

City of Tulsa Average Monthly Water Pumpage

As of August 31, 2010
(Millions of Gallons per Day)

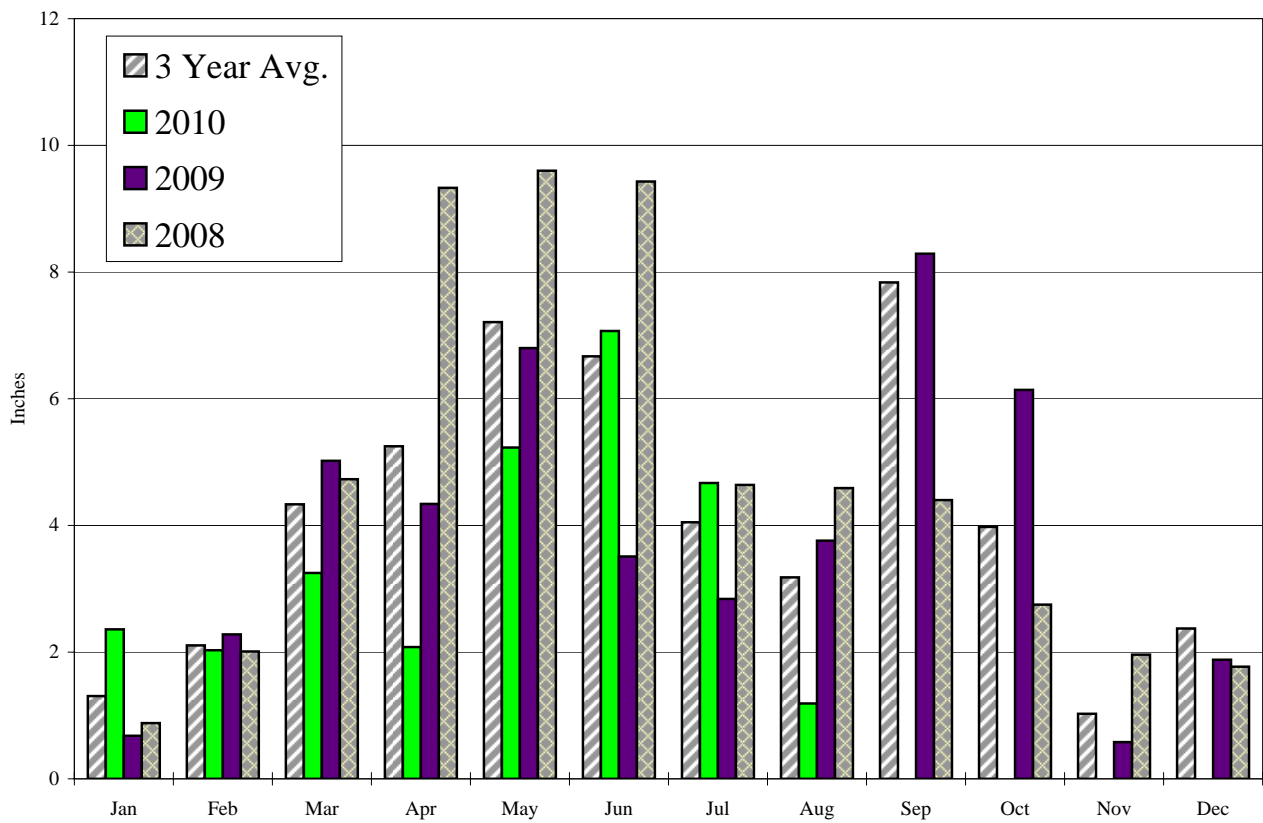
| Month | 10 Year Avg | 08 Avg | 09 Avg | 10 Avg | 10 Total |
|-------|-------------|--------|--------|--------|----------|
| Jan | 92.0 | 96.9 | 89.3 | 97.7 | 2,931.8 |
| Feb | 87.1 | 87.7 | 90.2 | 89.1 | 2,494.5 |
| Mar | 85.7 | 82.9 | 87.9 | 86.9 | 2,694.5 |
| Apr | 93.3 | 91.0 | 88.9 | 95.8 | 2,875.3 |
| May | 100.1 | 95.2 | 97.1 | 102.1 | 3,165.9 |
| Jun | 113.2 | 98.6 | 132.1 | 119.6 | 3,348.3 |
| Jul | 132.1 | 125.6 | 142.8 | 126.2 | 3,753.2 |
| Aug | 138.4 | 134.9 | 130.0 | 162.0 | 5,022.2 |
| Sep | 117.2 | 111.0 | 103.4 | | |
| Oct | 100.5 | 113.0 | 91.3 | | |
| Nov | 90.0 | 95.3 | 94.9 | | |
| Dec | 86.4 | 91.4 | 91.4 | | |



City of Tulsa Total Rainfall (Inches)

As of August 31, 2010

| Month | 30 Year Normal | 2007 | 2008 | 2009 | 2010 | 3 Year Average |
|--------------|-------------------|--------------|--------------|--------------|--------------|-------------------|
| Jan | 1.54 | 2.27 | 0.88 | 0.68 | 2.36 | 1.31 |
| Feb | 1.97 | 1.23 | 2.01 | 2.28 | 2.03 | 2.11 |
| Mar | 3.46 | 3.07 | 4.73 | 5.02 | 3.25 | 4.33 |
| Apr | 3.72 | 2.25 | 9.33 | 4.34 | 2.08 | 5.25 |
| May | 5.60 | 10.03 | 9.60 | 6.80 | 5.23 | 7.21 |
| Jun | 4.44 | 9.17 | 9.43 | 3.51 | 7.07 | 6.67 |
| Jul | 3.09 | 6.10 | 4.64 | 2.84 | 4.67 | 4.05 |
| Aug | 3.12 | 0.69 | 4.59 | 3.76 | 1.19 | 3.18 |
| Sep | 4.70 | 10.82 | 4.40 | 8.29 | | 7.84 |
| Oct | 3.66 | 3.04 | 2.75 | 6.14 | | 3.98 |
| Nov | 3.13 | 0.54 | 1.96 | 0.58 | | 1.03 |
| Dec | 2.15 | 3.47 | 1.77 | 1.88 | | 2.37 |
| Total | 40.58 | 52.68 | 56.09 | 46.12 | 27.88 | 49.32 |



Tulsa Metropolitan Utility Authority
Financial Management Report
Sewer Operating Fund (7030)
As of August 31, 2010

Budgetary Basis

| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Actual Percent of Budget |
|----------------------------------|---------------------------|--------------------------------|-------------------------|---|
| Appropriated Fund Balance | \$ 8,672,000 | \$ 8,672,000 | 100.0% | 100.0% |
| Revenues: | | | | |
| Licenses/Permits | 304,000 | 16,000 | 8.2% | 5.3% |
| Charges for Services | 65,259,000 | 11,176,000 | 16.7% | 17.1% |
| Other Charges | 2,316,000 | 32,000 | 16.5% | 1.4% |
| Interest Income | 408,000 | 64,000 | 16.7% | 15.7% |
| Miscellaneous Revenue | 139,000 | 84,000 | 10.1% | 60.4% |
| Total Revenue | <u>68,426,000</u> | <u>11,372,000</u> | 16.6% | 16.6% |
| Total Resources | <u>\$ 77,098,000</u> | <u>\$ 20,044,000</u> | 14.8% | 26.0% |

| Appropriations/Commitments | Total Appropriation | Year-to-Date Actual Expenditures/ Encumbrances/ Commitments | YTD Estimate | Actual Percent of Budget | Budget Balance |
|---|--------------------------------|--|-------------------------|---|---------------------------|
| Policy Development | | | | | |
| Other Services and Charges | \$ 205,000 | \$ 28,000 | 23.6% | 13.7% | \$ 177,000 |
| Capital Outlay | 317,000 | 148,000 | 70.1% | 46.7% | 169,000 |
| Engineering Services | | | | | |
| Other Services and Charges | 826,000 | 29,000 | 18.7% | 3.5% | 797,000 |
| Capital Outlay | 139,000 | 77,000 | 62.6% | 55.4% | 62,000 |
| Environmental Operations | | | | | |
| Personal Services | 9,553,000 | 1,350,000 | 16.7% | 14.1% | 8,203,000 |
| Materials and Supplies | 3,326,000 | 1,551,000 | 36.5% | 46.6% | 1,775,000 |
| Other Services and Charges | 24,947,000 | 6,174,000 | 28.9% | 24.7% | 18,773,000 |
| Capital Outlay | 9,169,000 | 4,711,000 | 37.2% | 51.4% | 4,458,000 |
| Facilities Maintenance | | | | | |
| Capital Outlay | 15,000 | - | 16.7% | 0.0% | 15,000 |
| Working In Neighborhoods | | | | | |
| Personal Services | 89,000 | 15,000 | 16.7% | 16.9% | 74,000 |
| Materials and Supplies | 1,000 | - | 16.7% | 0.0% | 1,000 |
| Other Services and Charges | 3,000 | - | 16.7% | 0.0% | 3,000 |
| Development Services | | | | | |
| Other Services and Charges | 13,000 | - | 100.0% | 0.0% | 13,000 |
| Cost Allocations | | | | | |
| Personal Services | 9,223,000 | 1,364,000 | 16.7% | 14.8% | 7,859,000 |
| Materials and Supplies | 1,475,000 | 325,000 | 26.2% | 22.0% | 1,150,000 |
| Other Services and Charges | 2,143,000 | 881,000 | 27.9% | 41.1% | 1,262,000 |
| IT - PW/Capital Direct Charges | | | | | |
| Capital Outlay | 215,000 | 55,000 | 16.7% | 25.6% | 160,000 |
| Debt Service | 11,400,000 | 1,725,000 | 16.7% | 15.1% | 9,675,000 |
| Transfer/Sinking Fund | 4,039,000 | 781,000 | 16.7% | 19.3% | 3,258,000 |
| Total Appropriations/Commitments | <u>\$ 77,098,000</u> | <u>\$ 19,214,000</u> | 24.8% | 24.9% | <u>\$ 57,884,000</u> |

Tulsa Metropolitan Utility Authority
Sewer Operating Fund (7030)
Schedule of Monthly Budgeted Revenue Estimates, Sewer Billings, and Collections

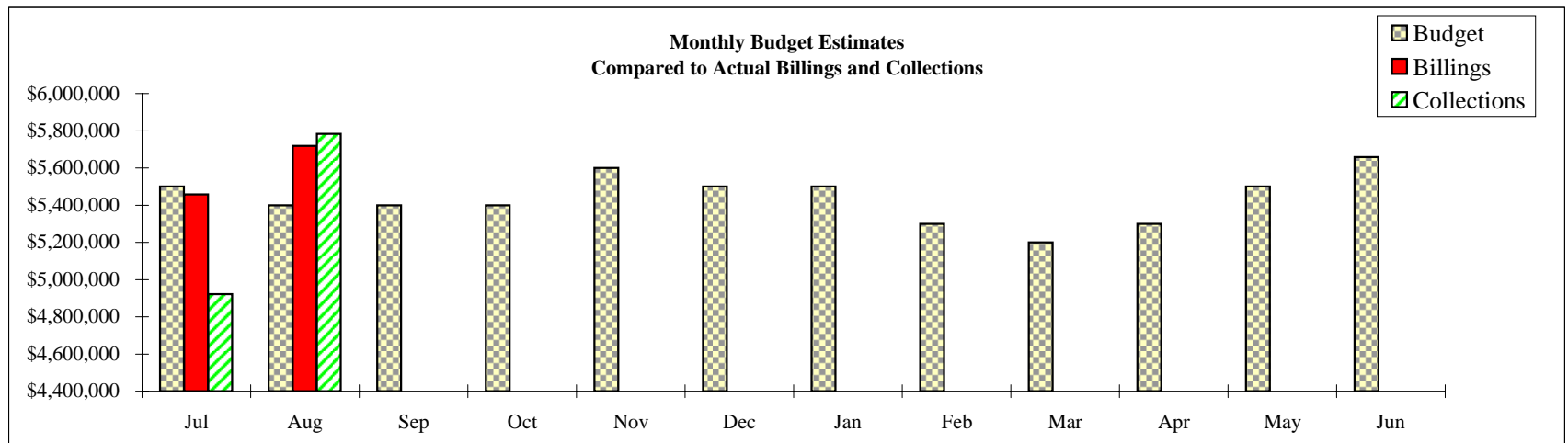
As of August 31, 2010

Budgetary Basis

| Month | Budget | Actual Billings* | Actual % of Budget | Actual Collections** | % of Billings | Actual % of Budget |
|--------------|----------------------|----------------------|--------------------|----------------------|---------------|--------------------|
| Jul | \$ 5,500,000 | \$ 5,458,000 | 99% | \$ 4,921,000 | 90% | 89% |
| Aug | 5,400,000 | 5,718,000 | 106% | 5,784,000 | 101% | 107% |
| Sep | 5,400,000 | | | | | |
| Oct | 5,400,000 | | | | | |
| Nov | 5,600,000 | | | | | |
| Dec | 5,500,000 | | | | | |
| Jan | 5,500,000 | | | | | |
| Feb | 5,300,000 | | | | | |
| Mar | 5,200,000 | | | | | |
| Apr | 5,300,000 | | | | | |
| May | 5,500,000 | | | | | |
| Jun | 5,659,000 | | | | | |
| Total | \$ 65,259,000 | \$ 11,176,000 | 17% | \$ 10,705,000 | 96% | 16% |

* Revenue estimates from City Departments are included in monthly budget estimates.

** Sewer accounts receivable were \$4,380,794 as of August 31, 2010 with \$3,780,427 (0 - 30 Days), \$407,215 (31 - 60 Days), \$91,630 (61 - 90 Days) and \$101,522 (Over 91 Days).



Tulsa Metropolitan Utility Authority
Sewer Operating Fund (7030)
Comparison of Monthly Budget Estimates and Sewer Billings to Prior Year
As of August 31, 2010
Budgetary Basis

| Month | Budget Estimate | | | Actual Billings | | |
|--------------|----------------------|----------------------|-----------|----------------------|----------------------|-----------|
| | FY09-10 | FY10-11 | Change | FY09-10 | FY10-11 | Change |
| Jul | \$ 4,800,000 | \$ 5,500,000 | 15% | \$ 5,349,000 | \$ 5,458,000 | 2% |
| Aug | 5,200,000 | 5,400,000 | 4% | 5,190,000 | 5,718,000 | 10% |
| Sep | 5,200,000 | 5,400,000 | 4% | 5,159,000 | - | |
| Oct | 4,900,000 | 5,400,000 | 10% | 4,455,000 | - | |
| Nov | 5,100,000 | 5,600,000 | 10% | 4,568,000 | - | |
| Dec | 5,100,000 | 5,500,000 | 8% | 4,601,000 | - | |
| Jan | 5,100,000 | 5,500,000 | 8% | 5,147,000 | - | |
| Feb | 4,800,000 | 5,300,000 | 10% | 4,649,000 | - | |
| Mar | 4,700,000 | 5,200,000 | 11% | 4,278,000 | - | |
| Apr | 4,800,000 | 5,300,000 | 10% | 4,814,000 | - | |
| May | 5,000,000 | 5,500,000 | 10% | 4,908,000 | - | |
| Jun | 5,127,000 | 5,659,000 | 10% | 5,110,000 | - | |
| Total | \$ 59,827,000 | \$ 65,259,000 | 9% | \$ 58,228,000 | \$ 11,176,000 | NA |

Tulsa Authority for the Recovery of Energy

Financial Management Report

TARE Operating Fund (3623)

As of August 31, 2010

Budgetary Basis

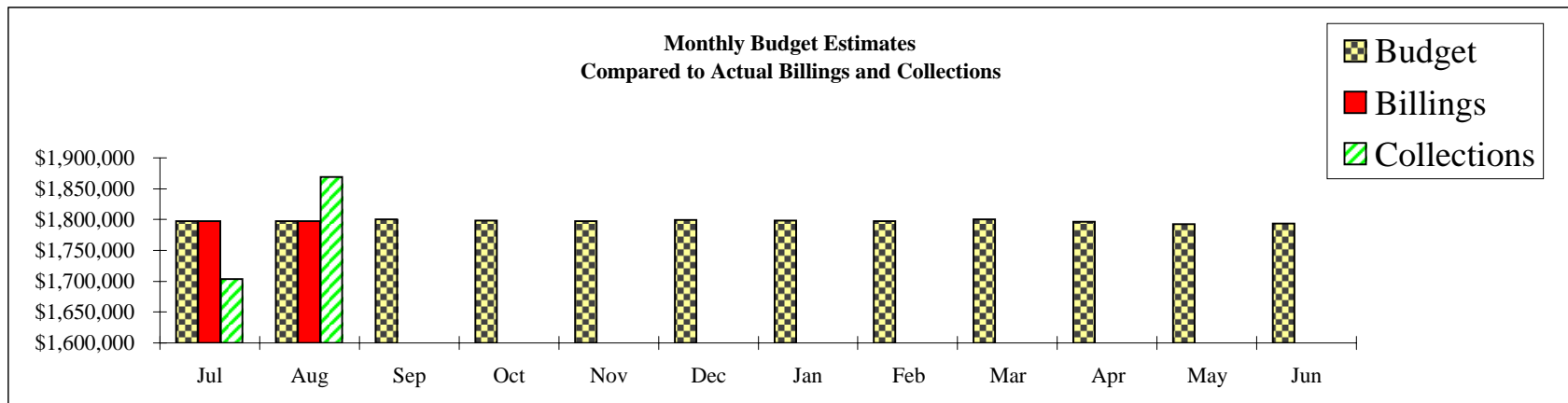
| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Actual Percent of Budget | |
|---|--------------------------------|--|-------------------------|---|---------------------------|
| Appropriated Fund Balance | \$ 3,995,000 | \$ 3,995,000 | 100.0% | 100.0% | |
| Revenues: | | | | | |
| Charges for Services | 21,566,000 | 3,594,000 | 16.7% | 16.7% | |
| Interest Income | 164,000 | 42,000 | 16.5% | 25.6% | |
| Miscellaneous Revenue | 7,000 | 15,000 | 0.0% | 214.3% | |
| Total Revenue | <u>21,737,000</u> | <u>3,651,000</u> | 16.7% | 16.8% | |
| Total Resources | <u>\$ 25,732,000</u> | <u>\$ 7,646,000</u> | 29.6% | 29.7% | |
| | | | | | |
| Appropriations/Commitments | Total Appropriation | Year-to-Date Actual Expenditures/ Encumbrances/ Commitments | YTD Estimate | Actual Percent of Budget | Budget Balance |
| Policy Development | | | | | |
| Other Services and Charges | \$ 3,396,000 | \$ 560,000 | 17.1% | 16.5% | \$ 2,836,000 |
| Capital Outlay | 92,000 | 35,000 | 58.0% | 38.0% | 57,000 |
| Facilities Maintenance | | | | | |
| Personal Services | 385,000 | 52,000 | 16.7% | 13.5% | 333,000 |
| Materials and Supplies | 55,000 | 5,000 | 21.7% | 9.1% | 50,000 |
| Other Services and Charges | 800,000 | 227,000 | 20.5% | 28.4% | 573,000 |
| Capital Outlay | 1,678,000 | 2,000 | 16.8% | 0.1% | 1,676,000 |
| Customer Services | | | | | |
| Personal Services | 1,794,000 | 227,000 | 16.7% | 12.7% | 1,567,000 |
| Materials and Supplies | 364,000 | 176,000 | 41.4% | 48.4% | 188,000 |
| Other Services and Charges | | | | | |
| TRI | 9,250,000 | 1,484,000 | 16.7% | 16.0% | 7,766,000 |
| M.e.t. | 600,000 | 537,000 | 16.7% | 89.5% | 63,000 |
| Misc. Other | 3,811,000 | 1,341,000 | 27.4% | 35.2% | 2,470,000 |
| Total Other Services and Charges | 13,661,000 | 3,362,000 | 16.7% | 24.6% | 10,299,000 |
| Capital Outlay | 895,000 | 169,000 | 32.1% | 18.9% | 726,000 |
| Cost Allocations | | | | | |
| Personal Services | 1,406,000 | 212,000 | 16.7% | 15.1% | 1,194,000 |
| Materials and Supplies | 125,000 | 31,000 | 37.5% | 24.8% | 94,000 |
| Other Services and Charges | 975,000 | 579,000 | 28.5% | 59.4% | 396,000 |
| IT - PW/Capital Direct Charges | | | | | |
| Capital Outlay | 106,000 | - | 16.7% | 0.0% | 106,000 |
| Total Appropriations/Commitments | <u>\$ 25,732,000</u> | <u>\$ 5,637,000</u> | 20.0% | 21.9% | <u>\$ 20,095,000</u> |

Tulsa Authority for Recovery of Energy
Tulsa Authority for Recovery of Energy Fund (3623)
Schedule of Monthly Budgeted Revenue Estimates, Refuse Billings, and Collections
As of August 31, 2010
Budgetary Basis

| Month | Budget | Actual Billings * | Actual % of Budget | Actual Collections ** | % of Billings | Actual % of Budget |
|--------------|----------------------|---------------------|--------------------|-----------------------|---------------|--------------------|
| Jul | \$ 1,797,000 | \$ 1,797,000 | 100% | \$ 1,704,000 | 95% | 95% |
| Aug | 1,797,000 | 1,797,000 | 100% | 1,869,000 | 104% | 104% |
| Sep | 1,800,000 | | | | | |
| Oct | 1,798,000 | | | | | |
| Nov | 1,797,000 | | | | | |
| Dec | 1,799,000 | | | | | |
| Jan | 1,798,000 | | | | | |
| Feb | 1,797,000 | | | | | |
| Mar | 1,800,000 | | | | | |
| Apr | 1,796,000 | | | | | |
| May | 1,793,000 | | | | | |
| Jun | 1,794,000 | | | | | |
| Total | \$ 21,566,000 | \$ 3,594,000 | 17% | \$ 3,573,000 | 99% | 17% |

* Revenue estimates from City Departments are included in monthly budget estimates.

** TARE accounts receivable were \$1,481,709 as of August 31, 2010 with \$1,146,709 (0 - 30 Days), \$183,991 (31 - 60 Days), \$49,774 (61 - 90 Days) and \$101,235 (Over 91 Days).



Tulsa Authority for Recovery of Energy
Tulsa Authority for Recovery of Energy Fund (3623)
Comparison of Monthly Budget Estimates and Refuse Billings to Prior Year
As of August 31, 2010

| Month | Budget Estimate | | | Actual Billings | | |
|--------------|----------------------|----------------------|-----------|----------------------|---------------------|-----------|
| | FY 09-10 | FY 10-11 | Change | FY 09-10 | FY 10-11 | Change |
| Jul | \$ 1,799,501 | \$ 1,797,000 | 0% | \$ 1,777,000 | \$ 1,797,000 | 1% |
| Aug | 1,799,501 | 1,797,000 | 0% | 1,795,000 | 1,797,000 | 0% |
| Sep | 1,799,501 | 1,800,000 | 0% | 1,784,000 | - | |
| Oct | 1,799,501 | 1,798,000 | 0% | 1,771,000 | - | |
| Nov | 1,799,501 | 1,797,000 | 0% | 1,809,000 | - | |
| Dec | 1,799,501 | 1,799,000 | 0% | 1,791,000 | - | |
| Jan | 1,799,501 | 1,798,000 | 0% | 1,793,000 | - | |
| Feb | 1,799,501 | 1,797,000 | 0% | 1,786,000 | - | |
| Mar | 1,799,501 | 1,800,000 | 0% | 1,794,000 | - | |
| Apr | 1,799,501 | 1,796,000 | 0% | 1,799,000 | - | |
| May | 1,799,501 | 1,793,000 | 0% | 1,787,000 | - | |
| Jun | 1,799,489 | 1,794,000 | 0% | 1,794,000 | - | |
| Total | \$ 21,594,000 | \$ 21,566,000 | 0% | \$ 21,480,000 | \$ 3,594,000 | NA |

Stormwater Drainage Advisory Board
Financial Management Report
Stormwater Enterprise Fund (7010)
As of August 31, 2010

Budgetary Basis

| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Actual Percent of Budget |
|----------------------------------|---------------------------|--------------------------------|-------------------------|---|
| Appropriated Fund Balance | \$ 4,070,000 | \$ 4,070,000 | 100.0% | 100.0% |
| Licenses/Permits | 47,000 | 12,000 | 17.0% | 25.5% |
| Charges for Services | 22,400,000 | 3,281,000 | 16.7% | 14.6% |
| Interest Income | 302,000 | 31,000 | 16.6% | 10.3% |
| Miscellaneous Revenue | 50,000 | 71,000 | 2.0% | 142.0% |
| Total Revenue | <u>22,799,000</u> | <u>3,395,000</u> | 16.6% | 14.9% |
| Total Resources | <u>\$ 26,869,000</u> | <u>\$ 7,465,000</u> | 29.3% | 27.8% |

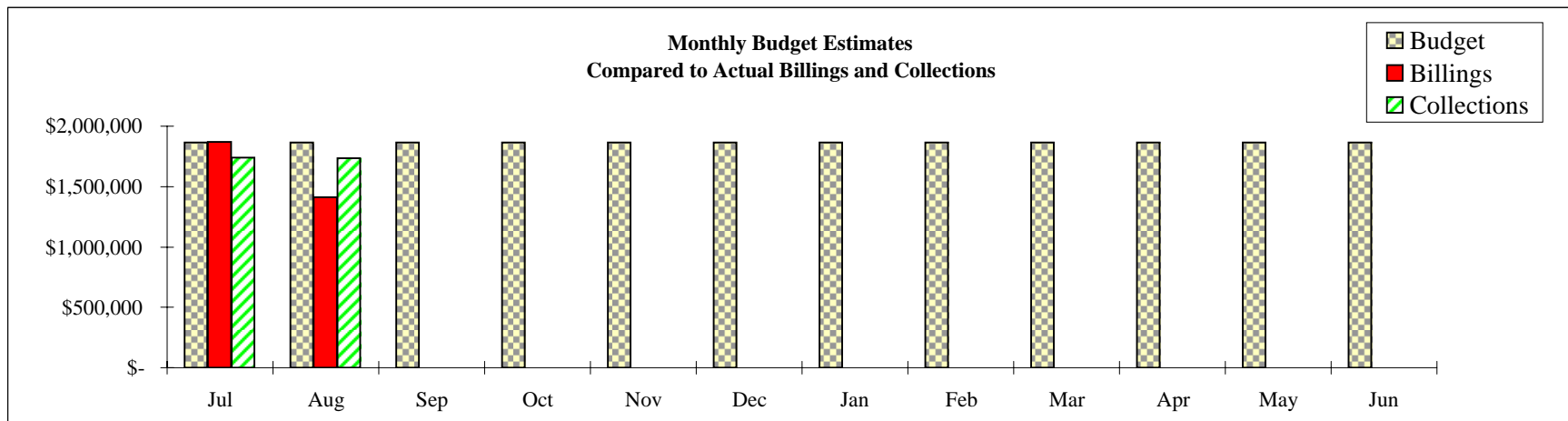
| Appropriations/Commitments | Total Appropriation | Year-to-Date Actual Expenditures/ Encumbrances/ Commitments | YTD Estimate | Actual Percent of Budget | Budget Balance |
|---|--------------------------------|--|-------------------------|---|---------------------------|
| Policy Development | | | | | |
| Other Services and Charges | \$ 15,000 | \$ - | 16.7% | 0.0% | \$ 15,000 |
| Capital Outlay | 100,000 | 51,000 | 66.1% | 51.0% | 49,000 |
| Engineering Services | | | | | |
| Personal Services | 104,000 | 18,000 | 16.7% | 17.3% | 86,000 |
| Materials and Supplies | 1,000 | - | 16.7% | 0.0% | 1,000 |
| Other Services and Charges | 368,000 | 167,000 | 54.5% | 45.4% | 201,000 |
| Capital Outlay | 93,000 | - | 16.7% | 0.0% | 93,000 |
| Environmental Operations | | | | | |
| Personal Services | 1,359,000 | 170,000 | 16.7% | 12.5% | 1,189,000 |
| Materials and Supplies | 260,000 | 125,000 | 40.0% | 48.1% | 135,000 |
| Other Services and Charges | 3,924,000 | 677,000 | 17.1% | 17.3% | 3,247,000 |
| Capital Outlay | 807,000 | 440,000 | 22.9% | 54.5% | 367,000 |
| Facilities Maintenance | | | | | |
| Personal Services | 1,999,000 | 238,000 | 16.7% | 11.9% | 1,761,000 |
| Materials and Supplies | 387,000 | 280,000 | 33.2% | 72.4% | 107,000 |
| Other Services and Charges | 5,711,000 | 3,256,000 | 42.6% | 57.0% | 2,455,000 |
| Capital Outlay | 1,118,000 | 417,000 | 43.1% | 37.3% | 701,000 |
| Development Services | | | | | |
| Capital Outlay | 2,000 | 2,000 | 84.8% | 100.0% | - |
| Distributed | | | | | |
| Cost Allocations | | | | | |
| Personal Services | 5,441,000 | 816,000 | 16.7% | 15.0% | 4,625,000 |
| Materials and Supplies | 484,000 | 143,000 | 35.0% | 29.5% | 341,000 |
| Other Services and Charges | 1,595,000 | 655,000 | 36.3% | 41.1% | 940,000 |
| IT - PW/Capital Direct Charges | | | | | |
| Capital Outlay | 101,000 | - | 16.7% | 0.0% | 101,000 |
| Transfer/Projects | 3,000,000 | 500,000 | 16.7% | 16.7% | 2,500,000 |
| Total Appropriations/Commitments | <u>\$ 26,869,000</u> | <u>\$ 7,955,000</u> | 26.2% | 29.6% | \$ 18,914,000 |

Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Schedule of Monthly Budgeted Revenue Estimates, Stormwater Billings, and Collections
As of August 31, 2010
Budgetary Basis

| Month | Budget | Actual Billings* | Actual % of Budget | Actual Collections** | % of Billings | Actual % of Budget |
|--------------|----------------------|---------------------|-----------------------|----------------------|---------------|-----------------------|
| Jul | \$ 1,866,000 | \$ 1,870,000 | 100% | \$ 1,739,000 | 93% | 93% |
| Aug | 1,866,000 | 1,411,000 | 76% | 1,733,000 | 123% | 93% |
| Sep | 1,866,000 | | | | | |
| Oct | 1,866,000 | | | | | |
| Nov | 1,867,000 | | | | | |
| Dec | 1,867,000 | | | | | |
| Jan | 1,867,000 | | | | | |
| Feb | 1,867,000 | | | | | |
| Mar | 1,867,000 | | | | | |
| Apr | 1,867,000 | | | | | |
| May | 1,867,000 | | | | | |
| Jun | 1,867,000 | | | | | |
| Total | \$ 22,400,000 | \$ 3,281,000 | 15% | \$ 3,472,000 | 106% | 16% |

* Revenue estimates from City Departments are included in monthly budget estimates.

** Stormwater accounts receivable were \$1,583,933 as of August 31, 2010 with \$1,077,958 (0 - 30 Days), \$120,398 (31 - 60 Days), \$35,493 (61 - 90 Days) and \$350,084 (Over 91 Days).



Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Comparison of Monthly Budget Estimates Stormwater Billings to Prior Year
As of August 31, 2010
Budgetary Basis

| Month | Budget Estimate | | | Actual Billings | | |
|--------------|----------------------|----------------------|-----------|----------------------|---------------------|-----------|
| | FY09-10 | FY10-11 | Change | FY09-10 | FY10-11 | Change |
| Jul | \$ 1,739,534 | \$ 1,866,000 | 7% | \$ 1,792,000 | \$ 1,870,000 | 4% |
| Aug | 1,739,534 | 1,866,000 | 7% | 1,799,000 | 1,411,000 | -22% |
| Sep | 1,739,534 | 1,866,000 | 7% | 1,803,000 | - | |
| Oct | 1,739,534 | 1,866,000 | 7% | 1,804,000 | - | |
| Nov | 1,794,983 | 1,867,000 | 4% | 1,867,000 | - | |
| Dec | 1,794,983 | 1,867,000 | 4% | 1,862,000 | - | |
| Jan | 1,794,983 | 1,867,000 | 4% | 1,856,000 | - | |
| Feb | 1,794,983 | 1,867,000 | 4% | 1,856,000 | - | |
| Mar | 1,794,983 | 1,867,000 | 4% | 1,865,000 | - | |
| Apr | 1,794,983 | 1,867,000 | 4% | 1,866,000 | - | |
| May | 1,794,983 | 1,867,000 | 4% | 1,872,000 | - | |
| Jun | 1,794,983 | 1,867,000 | 4% | 1,854,000 | - | |
| Total | \$ 21,318,000 | \$ 22,400,000 | 5% | \$ 22,096,000 | \$ 3,281,000 | NA |

Stormwater Fee-In-Lieu Funds

As of August 31, 2010

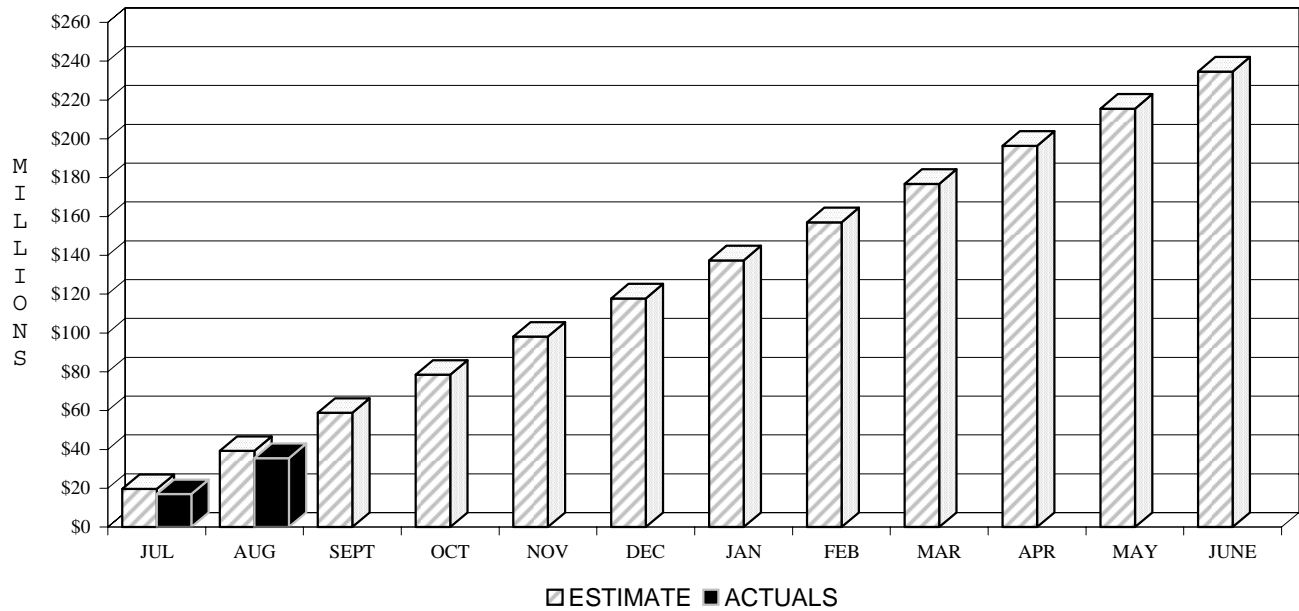
| Fund Name | Fees Collected | | Interest Earned | | Expenditures | | | Available for Projects |
|------------------------|----------------|----------|-----------------|----------|------------------------------|--------|--------------------------|---------------------------|
| | August | FYTD | August | FYTD | Appropriated for Projects | August | Encumbered/ Committed | |
| Mingo Creek (6101) | \$37,066 | \$69,149 | \$759 | \$1,376 | \$208,807 | \$0 | \$63,770 | \$266,206 |
| Haikey Creek (6102) | 65 | 65 | 3,823 | 7,305 | \$2,100,360 | 0 | 2,021,732 | 236,550 |
| Fry Ditch No. 2 (6103) | 999 | 999 | 607 | 1,159 | \$360,000 | 0 | 0 | 11,273 |
| Vensel Creek (6104) | 0 | 0 | 1,127 | 2,176 | 632,587 | 0 | 31,268 | 56,493 |
| Flat Rock Creek (6105) | 0 | 0 | 410 | 783 | 0 | 0 | 0 | 250,415 |
| Coal Creek (6106) | 342 | 342 | 338 | 645 | 24,968 | 0 | 0 | 181,683 |
| Harlow Creek (6107) | 0 | 0 | 195 | 372 | 0 | 0 | 0 | 119,023 |
| Mooser Creek (6108) | 0 | 0 | 916 | 1,751 | 0 | 0 | 0 | 560,006 |
| Cherry Creek (6109) | 0 | 0 | 531 | 1,015 | 0 | 0 | 0 | 324,824 |
| Spunky Creek (6110) | 0 | 0 | 321 | 614 | 15,325 | 0 | 0 | 180,955 |
| Fred Creek (6111) | 0 | 0 | 243 | 464 | 0 | 0 | 0 | 148,334 |
| Downtown (6112) | 0 | 910 | 273 | 520 | 0 | 0 | 0 | 166,677 |
| Parkview (6113) | 0 | 75 | 107 | 204 | 0 | 0 | 0 | 65,228 |
| Perryman (6114) | 0 | 0 | 410 | 784 | 227,000 | 0 | 0 | 23,720 |
| Joe Creek (6115) | 1,370 | 11,367 | 73 | 130 | 54 | 0 | 33 | 44,975 |
| Crow Creek (6116) | 0 | 0 | 226 | 431 | 45,854 | 0 | 0 | 92,025 |
| Hager/Riverside (6117) | 0 | 0 | 112 | 214 | 25,086 | 0 | 0 | 43,247 |
| Total | \$39,842 | \$82,907 | \$10,470 | \$19,941 | \$3,640,040 | \$0 | \$2,116,803 | \$2,771,632 |

Tulsa Airport Authority
Financial Management Report
Airport Operating Fund (3701)
As of August 31, 2010

| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Percent of Budget |
|----------------------------------|---------------------------|--------------------------------|-------------------------|------------------------------|
| Appropriated Fund Balance | \$ 298,000 | \$ 298,000 | 100.0% | 100.0% |
| Revenues: | | | | |
| Interest Income | 42,000 | 16,000 | 21.4% | 38.1% |
| Transfers In | 14,727,000 | 3,084,000 | 16.7% | 20.9% |
| Miscellaneous Revenue | 0 | 0 | N/A | N/A |
| Total Revenue | <u>14,769,000</u> | <u>3,100,000</u> | 16.7% | 21.0% |
| Total Resources | <u>\$ 15,067,000</u> | <u>\$ 3,398,000</u> | 18.3% | 22.6% |

| Appropriations/Commitments | Total Appropriation | Year-to-Date Actual Expenditures/ Encumbrances/ Commitments | YTD Estimate | Percent of Budget | Budget Balance |
|---|--------------------------------|--|-------------------------|------------------------------|---------------------------|
| Airport - Engineering | | | | | |
| Personal Services | \$ 824,000 | \$ 138,000 | 16.7% | 16.7% | \$ 686,000 |
| Materials and Supplies | 6,000 | 0 | 16.7% | 0.0% | 6,000 |
| Other Services and Charges | 28,000 | 15,000 | 46.4% | 53.6% | 13,000 |
| Capital Outlay | 5,000 | 5,000 | N/A | N/A | - |
| Airport - Maintenance | | | | | |
| Personal Services | 3,335,000 | 412,000 | 16.7% | 12.4% | 2,923,000 |
| Materials and Supplies | 906,000 | 258,000 | 31.3% | 28.5% | 648,000 |
| Other Services and Charges | 1,783,000 | 462,000 | 19.2% | 25.9% | 1,321,000 |
| Capital Outlay | 25,000 | 25,000 | 100.0% | 100.0% | - |
| Airport - Administrative | | | | | |
| Personal Services | 1,647,000 | 286,000 | 16.7% | 17.4% | 1,361,000 |
| Materials and Supplies | 99,000 | 67,000 | 25.9% | 67.7% | 32,000 |
| Other Services and Charges | 1,608,000 | 329,000 | 17.5% | 20.5% | 1,279,000 |
| Capital Outlay | 2,000 | 2,000 | 100.0% | 100.0% | - |
| Airport - Operations | | | | | |
| Personal Services | 2,498,000 | 416,000 | 16.7% | 16.7% | 2,082,000 |
| Materials and Supplies | 116,000 | 38,000 | 27.4% | 32.8% | 78,000 |
| Other Services and Charges | 1,692,000 | 320,000 | 18.1% | 18.9% | 1,372,000 |
| Capital Outlay | 1,000 | 1,000 | 100.0% | 100.0% | - |
| Jones Airport | | | | | |
| Personal Services | 302,000 | 41,000 | 16.7% | 13.6% | 261,000 |
| Materials and Supplies | 94,000 | 12,000 | 19.4% | 12.8% | 82,000 |
| Other Services and Charges | 85,000 | 15,000 | 18.3% | 17.6% | 70,000 |
| Capital Outlay | 11,000 | 11,000 | 100.0% | 100.0% | - |
| Total Appropriations/Commitments | <u>\$ 15,067,000</u> | <u>\$ 2,853,000</u> | 18.6% | 18.9% | <u>\$ 12,214,000</u> |

**2010-11 PERSONAL SERVICES ACCOUNTS
YEAR-TO-DATE ESTIMATE VS YEAR-T0-DATE ACTUAL**



| FUND | DEPARTMENT | AUGUST ESTIMATE | AUGUST ACTUAL | UNDER (OVER) EST | MTD BUDGET TRANS/ADM INCR/(DECR) | CUMULATED UNDER (OVER) EST |
|---------------------------|-----------------------------------|---------------------|---------------------|------------------|----------------------------------|----------------------------|
| GENERAL FUND | | | | | | |
| | MUNICIPAL COURT | \$201,475 | \$188,134 | \$13,341 | \$0 | \$32,340 |
| | LAW ENFORCEMENT | \$5,255,642 | \$5,024,742 | \$230,900 | \$0 | \$646,045 |
| | COMMUNITY FIRE SERVICE | \$4,225,855 | \$4,001,909 | \$223,946 | \$0 | \$362,625 |
| | INFORMATION TECHNOLOGY | \$931,583 | \$824,024 | \$107,559 | \$0 | \$196,336 |
| | PARK & RECREATION | \$472,333 | \$468,889 | \$3,444 | \$0 | \$96,658 |
| | PERFORMING ARTS CENTER | \$112,938 | \$110,596 | \$2,342 | \$0 | \$18,366 |
| | ECONOMIC DEV and REAL ESTATE MGMT | \$56,808 | \$57,474 | (\$666) | \$0 | (\$331) |
| | WORKING IN NEIGHBORHOODS | \$235,708 | \$227,683 | \$8,025 | \$0 | \$55,716 |
| | DEVELOPMENT SERVICES | \$67,924 | \$70,570 | (\$2,646) | \$0 | \$16,911 |
| | PLANNING | \$60,958 | \$61,114 | (\$156) | \$0 | \$770 |
| | PUBLIC WORKS | \$454,415 | \$377,544 | \$76,871 | \$0 | \$236,197 |
| | MAYOR | \$73,250 | \$73,348 | (\$98) | \$0 | \$10,576 |
| | CITY AUDITOR | \$73,867 | \$73,179 | \$688 | \$0 | \$1,377 |
| | CITY COUNCIL | \$95,333 | \$90,469 | \$4,864 | \$0 | \$8,677 |
| | HUMAN RIGHTS | \$38,473 | \$36,322 | \$2,151 | \$0 | \$3,409 |
| | LEGAL REPRESENTATION | \$210,557 | \$190,994 | \$19,563 | \$0 | \$40,542 |
| | HUMAN RESOURCES | \$211,323 | \$182,867 | \$28,456 | \$0 | \$58,519 |
| | FINANCE | \$419,132 | \$378,438 | \$40,694 | \$0 | \$89,561 |
| | COMMUNICATIONS | \$59,298 | \$58,781 | \$517 | \$0 | \$1,873 |
| | DEPT. of GRANTS ADMINISTRATION | \$7,983 | \$10,132 | (\$2,149) | \$0 | \$4,927 |
| TOTAL GENERAL FUND | | \$13,264,855 | \$12,507,210 | \$757,645 | \$0 | \$1,881,095 |

This report only lists selected Personal Services Accounts that are projected for the annual budget. Not all Personal Services Accounts are reported.

2010-11 PERSONAL SERVICES ACCOUNTS

| FUND | DEPARTMENT | AUGUST ESTIMATE | AUGUST ACTUAL | UNDER (OVER) EST | MTD BUDGET TRANS/ADM INCR/(DECR) | CUMULATED UNDER (OVER) EST |
|--|--------------------------|---------------------|---------------------|---------------------|--|----------------------------------|
| TARE-REFUSE OPERATING FUND | | | | | | |
| | PUBLIC WORKS | \$176,022 | \$162,288 | \$13,734 | \$0 | \$80,186 |
| AIRPORT OPERATIONS FUND | | | | | | |
| | AIRPORT | \$687,066 | \$647,970 | \$39,096 | \$0 | \$144,182 |
| STORMWATER ENTERPRISE FUND | | | | | | |
| | PUBLIC WORKS | \$286,812 | \$243,261 | \$43,551 | \$0 | \$155,711 |
| TMUA-WATER OPERATING FUND | | | | | | |
| | INFORMATION TECHNOLOGY | \$8,262 | \$8,233 | \$29 | \$0 | \$421 |
| | PUBLIC WORKS | \$1,093,738 | \$1,032,812 | \$60,926 | \$0 | \$391,773 |
| TMUA-WATER OPER. FUND TOTAL | | \$1,102,000 | \$1,041,045 | \$60,955 | \$0 | \$392,194 |
| TMUA - SEWER OPERATING FUND | | | | | | |
| | WORKING IN NEIGHBORHOODS | \$7,417 | \$7,868 | (\$451) | \$0 | (\$587) |
| | PUBLIC WORKS | \$764,653 | \$742,435 | \$22,218 | \$0 | \$261,259 |
| TMUA-SEWER OPER. FUND TOTAL | | \$772,070 | \$750,302 | \$21,768 | \$0 | \$260,672 |
| COST ALLOCATION FUND * | | | | | | |
| | INFORMATION TECHNOLOGY | \$208,765 | \$199,372 | \$9,393 | \$0 | \$25,319 |
| | DEVELOPMENT SERVICES | \$333,141 | \$311,408 | \$21,733 | \$0 | \$58,317 |
| | PUBLIC WORKS | \$2,459,832 | \$2,325,533 | \$134,299 | \$0 | \$579,092 |
| COST ALLOCATION FUND TOTAL | | \$3,001,738 | \$2,836,314 | \$165,424 | \$0 | \$662,727 |
| EQUIPMENT MANAGEMENT SERVICE FUND | | | | | | |
| | EQUIPMENT MANAGEMENT | \$329,163 | \$309,875 | \$19,288 | \$0 | \$153,702 |
| GRAND TOTAL | | \$19,619,726 | \$18,498,265 | \$1,121,461 | \$0 | \$3,730,469 |

* Charges allocated to General Fund, Solid Waste Operating Fund,
Stormwater Fund, TMUA - Water Operating Fund, and TMUA - Sewer Operating Fund.

This report only lists selected Personal Services Accounts that are projected for the annual budget. Not all Personal Services Accounts are reported.

**MAJOR FUNDS
PRIOR YEAR, CURRENT MONTH, and YTD OVERTIME EXPENDITURES
THROUGH August 31, 2010**

| <u>Departments</u> | <u>Prior Year Expenditures/</u> | <u>Current Appropriations</u> | <u>August Expenditures/</u> | <u>Year-to-Date Expenditures/</u> | <u>% Actual</u> | <u>Budget Balance</u> |
|----------------------------------|-------------------------------------|-----------------------------------|---------------------------------|---------------------------------------|---------------------|---------------------------|
| MUNICIPAL COURT | \$ 14,790 | \$ 8,500 | \$ 998 | \$ 2,030 | 23.9 | \$ 6,470 |
| POLICE | 3,625,443 | 3,638,615 | 203,518 | 403,532 | 11.1 | 3,235,083 |
| FIRE | 783,147 | 967,741 | 161,943 | 258,283 | 26.7 | 709,458 |
| INFORMATION TECHNOLOGY | 590,966 | 462,871 | 36,549 | 64,570 | 13.9 | 398,301 |
| PARK & RECREATION | 118,205 | 0 | 8,253 | 15,788 | N/A | (15,788) |
| PERFORMING ARTS CENTER | 82,829 | 87,000 | 7,162 | 12,014 | 13.8 | 74,986 |
| WORKING IN NEIGHBORHOODS | 56,581 | 0 | 3,576 | 5,961 | N/A | (5,961) |
| DEVELOPMENT SERVICES | 572 | 34,867 | 50 | 50 | 0.1 | 34,817 |
| PLANNING | 0 | 0 | 0 | 0 | N/A | 0 |
| AIRPORTS | 292,662 | 251,500 | 12,687 | 27,068 | 10.8 | 224,432 |
| PUBLIC WORKS | 2,794,352 | 1,707,788 | 187,292 | 282,898 | 16.6 | 1,424,890 |
| LEGAL REPRESENTATION | 0 | 0 | 0 | 0 | N/A | 0 |
| HUMAN RESOURCES | 524 | 3,100 | 0 | 0 | 0.0 | 3,100 |
| FINANCE | 5,764 | 8,500 | 31 | 31 | 0.4 | 8,469 |
| COMMUNICATIONS | 0 | 0 | 0 | 0 | N/A | 0 |
| EQUIPMENT MANAGEMENT | 87,009 | 74,970 | 1,722 | 2,484 | 3.3 | 72,486 |
| DEPT OF GRANTS ADMINISTRATION | 198 | 0 | 0 | 0 | N/A | 0 |
| TOTAL OVERTIME | \$ 8,453,042 | \$ 7,245,452 | \$ 623,782 | \$ 1,074,710 | 14.8 | \$ 6,170,742 |

Note: The FY11 Overtime budget is 2.93% of the total Personal Services budget for major funds which totaled \$247,007,000 for FY11.

Major funds are:

General Fund, E-911 Fee Operating Fund, Convention Fund, Tare - Refuse Operating Fund, Airport Operating Fund, Stormwater Enterprise Fund, TMUA - Water Operating Fund, TMUA - Sewer Operating Fund, Equipment Management Internal Services Fund.

MONTHLY POSITION STATUS REPORT

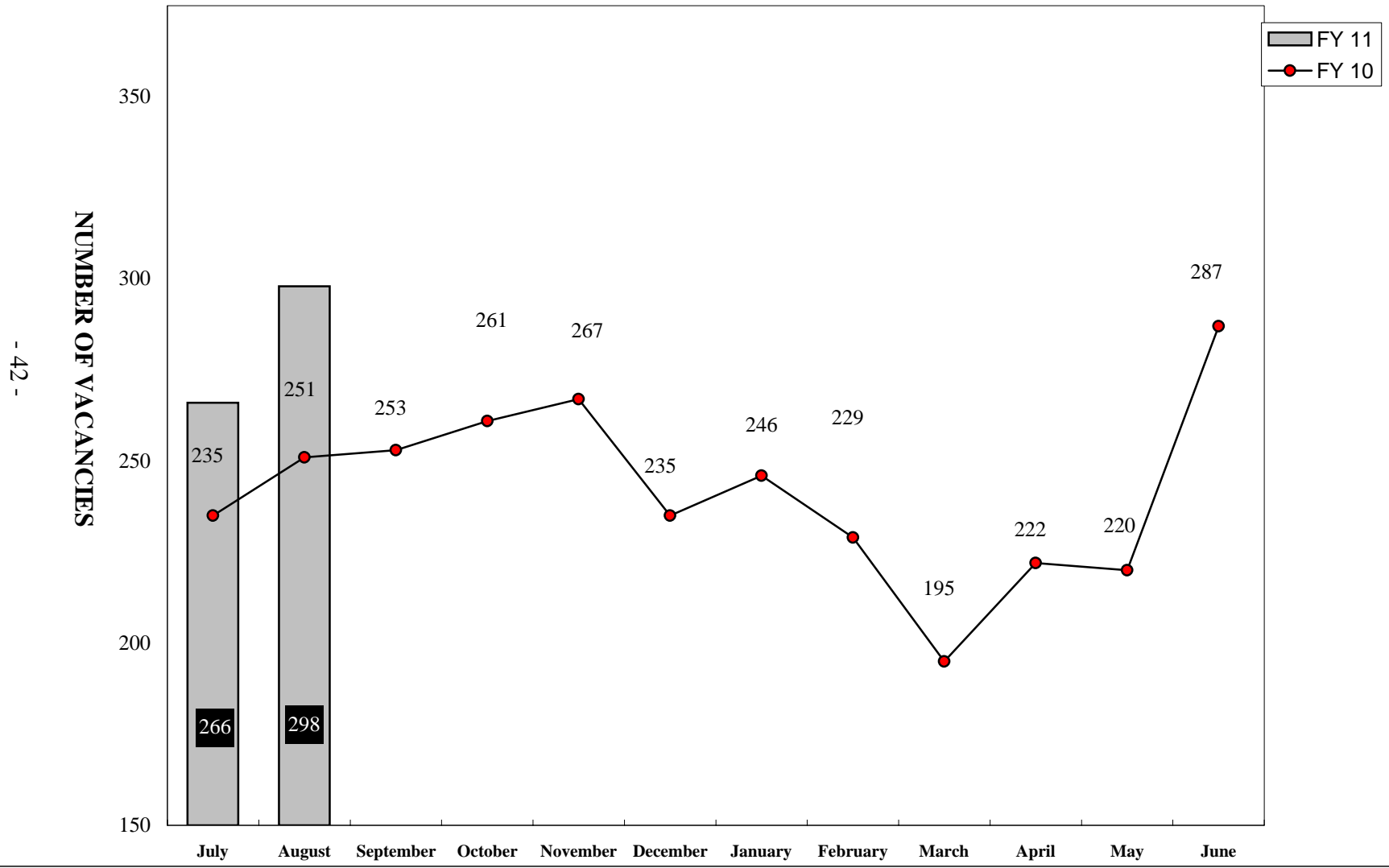
As of September 03, 2010

| DEPARTMENT | FULL AND PART-TIME POSITIONS | FULL AND PART-TIME EMPLOYEES | VACANCIES |
|---|---|---|------------------|
| 005 - Parks & Recreation | 113 | 106 | 7 |
| 007 - Airports | 157 | 149 | 8 |
| 010 - Mayor | 0 | 0 | 0 |
| 011 - Economic Development and Real Estate Mgmt | 10 | 10 | 0 |
| 012 - Finance Department | 78 | 70 | 8 |
| 014 - Human Rights Department | 9 | 9 | 0 |
| 015 - Legal Department | 27 | 24 | 3 |
| 017 - Human Resources | 40 | 35 | 5 |
| 018 - Municipal Court | 40 | 40 | 0 |
| 020 - Working In Neighborhoods | 74 | 60 | 14 |
| 021 - Planning Department | 12 | 11 | 1 |
| 023 - Dept of Grants Administration | 14 | 12 | 2 |
| 028 - Performing Arts | 29 | 27 | 2 |
| 031 - Police Department | 853 | 817 | 36 |
| 032 - Fire Department | 698 | 651 | 47 |
| 034 - Information Technology | 248 | 212 | 36 |
| 040 - Public Works | 1285 | 1179 | 106 |
| 041 - Development Services | 82 | 68 | 14 |
| 042 - Communications | 14 | 14 | 0 |
| 053 - Equipment Management | 79 | 71 | 8 |
| 060 - City Auditor | 11 | 10 | 1 |
| 070 - City Council | 13 | 13 | 0 |
| TOTALS | 3886 | 3588 | 298 |

REPT: POS001A
DATE: 3, September 2010

NOTE: Data excludes abolished, temporary, SE and UC
classifications; excludes dual encumbrances.

REPORT ON MONTHLY POSITION VACANCIES



SINKING FUND EXPENDITURES
Period Ending August 31, 2010 and 2009

| | <u>FY 2011</u> | <u>FY 2010</u> |
|---|-------------------|-------------------|
| Worker's Compensation: | | |
| Airport | - \$ - | (1) \$ 19,377 |
| Equipment Management | - | (1) 8,568 |
| Working in Neighborhoods | - | (4) 92,775 |
| Fire | (7) 132,655 | (6) 199,516 |
| Performing Arts / Convention Center | - | (1) 28,523 |
| Police | (6) 97,822 | (5) 113,592 |
| Public Works | (5) 57,191 | (6) 144,333 |
| Telecommunications | (2) <u>27,818</u> | (1) <u>27,314</u> |
| Total | 315,486 | \$ 633,998 |
| District Court: | | |
| Cortez, Celia | 11,500 | |
| Dodge, William and Dodge, Charlotte | 5,194 | |
| Henderson, J. Ronald and Henderson, Roeburta Lee | 5,000 | |
| Horn, Michelle | 7,500 | |
| Hull, Irene | 9,500 | |
| Johnson, Ge'Andra | 6,800 | |
| Schneider, Robert | 7,500 | |
| Sims, Lester Lee, Jr. | 2,000 | |
| White, Melissa | 25,000 | |
| Wood, Rae Nell | 19,500 | |
| York, Joe | <u>5,230</u> | <u>-</u> |
| Total | 104,724 | - |
| Grand Total | <u>\$ 420,210</u> | <u>\$ 633,998</u> |

INVESTMENT REPORT
Executive Summary
August, 31 2010

The City of Tulsa's average principal balance of pooled funds totaled \$440 million for the month ending August 31, 2010. Income was \$710,117¹; comprised of \$752,479 in interest payments, \$79,306 in capital gains and a \$121,668 decrease in accrued interest. The annualized yield was 1.94%, 179 basis points (bps) over the benchmark yield² of 0.15% and 47 bps under the August 2009 pool yield of 2.41%. The weighted-average maturity of the pool was 1.73 years. For the same period last year, the pool's weighted-average maturity was 2.03 years. Bonds purchased this month carried an average-weighted yield to maturity of 1.56% and a 4 year average maturity. The weighted-average yield of matured, sold and called bonds was 1.94%.

| Interest Rates | Consensus -Quarterly Avg. | | | | | | |
|-----------------|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Latest 2Q '10 | 3Q '10 | 4Q '10 | 1Q '11 | 2Q '11 | 3Q '11 | 4Q '11 |
| Fed. Funds Rate | 0.19 | 0.2 | 0.2 | 0.2 | 0.3 | 0.6 | 1.0 |
| Prime Rate | 3.25 | 3.2 | 3.2 | 3.3 | 3.4 | 3.6 | 4.0 |
| 3-m T-Bill | 0.15 | 0.2 | 0.2 | 0.2 | 0.4 | 0.7 | 1.1 |
| 6-m T-Bill | 0.22 | 0.2 | 0.3 | 0.3 | 0.5 | 0.8 | 1.2 |
| 1-y T-Bill | 0.38 | 0.3 | 0.4 | 0.5 | 0.7 | 1.0 | 1.5 |
| 2-y T-Note | 0.87 | 0.6 | 0.7 | 0.9 | 1.1 | 1.5 | 1.9 |
| 5-y T-Note | 2.25 | 1.6 | 1.7 | 1.9 | 2.2 | 2.5 | 2.8 |

Source: 9-1-10 Blue Chip Financial Forecast

The Blue Chip Financial Forecast³ consensus of U.S. economic growth during the second half of this year and in 2011 continued to slip over the past month as panelists reacted to fresh data that failed to meet analysts' expectations. Indeed, reports in hand suggest real Gross Domestic Product (GDP) growth in the current quarter is once again tracking

at a sub-2.0% annual rate following downwardly revised growth of only 1.6% in Q2. July reports on employment, consumer spending, housing and business investment were all weaker than consensus forecasts and many analysts' suspect upcoming August data will further confirm the economy's loss of momentum. The employment report is widely expected to show another sizable decline in total nonfarm employment as private sector hiring failed to offset the continued layoff of temporary census workers and further cuts in employment by state and local governments. Regional surveys hint the Institute of Supply Management's August index of activity in the manufacturing sector slipped to its lowest level in almost a year while its index of activity in the service sector is predicted to have dropped to a six-month low. Consumer spending also appears to have remained tepid in August based on estimates of little change in unit vehicle sales and reports of sluggish back-to-school purchases. August data on housing starts and home sales also is widely expected to indicate that this sector of the economy remains greatly troubled.

Nearly 90% of economists polled in the Blue Chip Survey reported that they had reduced their second-half 2010 forecasts of real GDP growth during the past month, with a bit more than half citing as the primary reason for lowered expectations of consumer spending. As for the specifics of the survey, the consensus now forecasts that real GDP will grow at an annual rate of 1.9% in the third quarter of this year and at a 2.4% pace in the fourth quarter.

Blue Chip panelists, while downgrading their forecasts, believe the recovery will remain intact. Real GDP growth is expected to be 0.5% slower in the second half of this year than in the first half. By the second half of 2011, the economy is predicted to be growing at an annual rate of 3.0% or a little more. Inflation is expected to remain subdued over the forecast horizon. Although more than half of the panelists think the Fed will move to expand its balance sheet before year's end, the consensus still predicts the FOMC will raise its target federal funds rate in the second half of 2011

¹ Net Interest Income – Interest received and any capital gains realized for the month plus the change in accrued interest from the prior month.

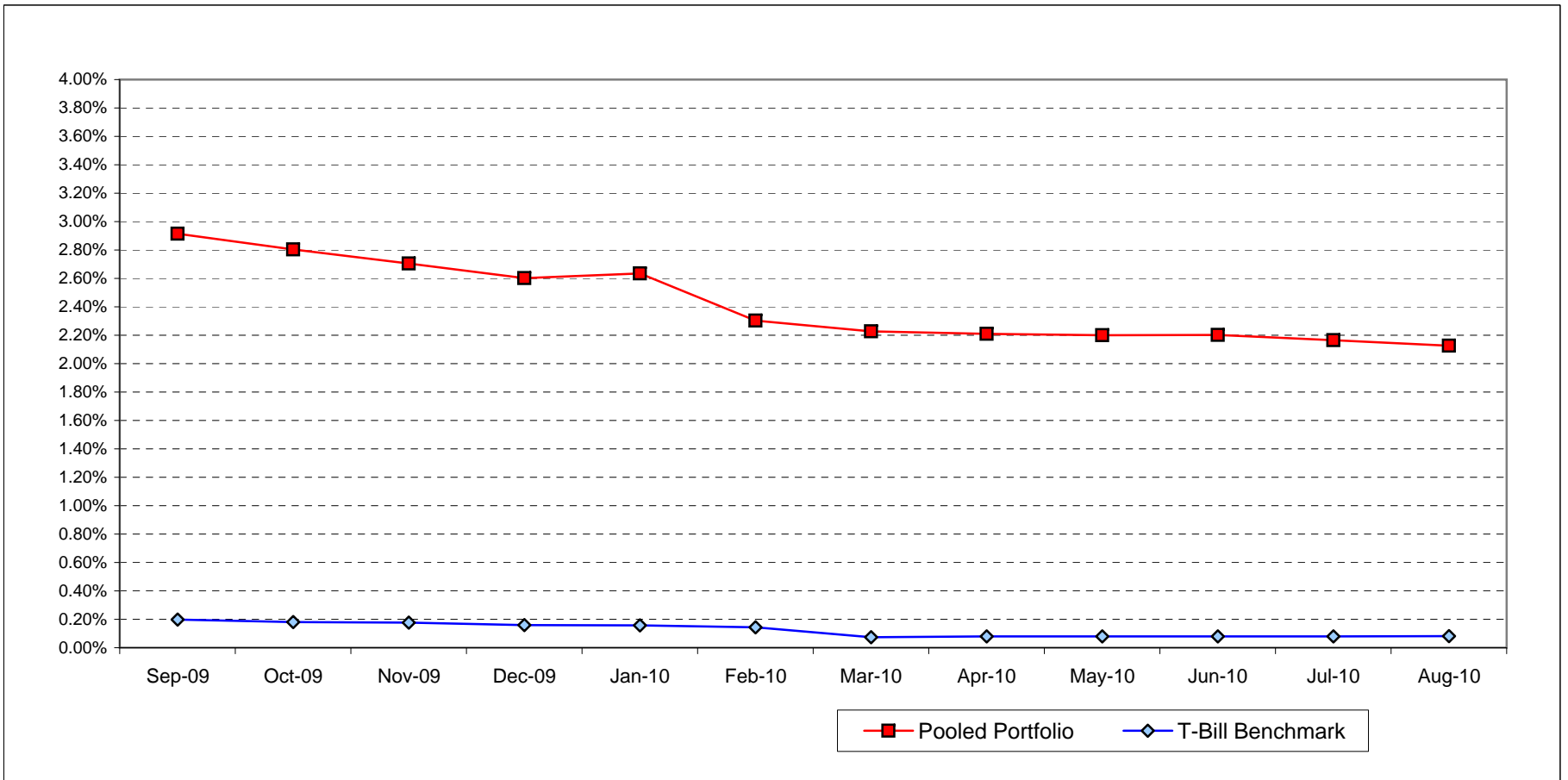
² The City's Investment Policy uses the average 30-day United States Treasury bill yield as a benchmark for portfolio performance.

³ Blue Chip Financial Forecast, September 1, 2010

12 Month Rolling Average Portfolio and Benchmark Yields

| | <u>Sep-09</u> | <u>Oct-09</u> | <u>Nov-09</u> | <u>Dec-09</u> | <u>Jan-10</u> | <u>Feb-10</u> | <u>Mar-10</u> | <u>Apr-10</u> | <u>May-10</u> | <u>Jun-10</u> | <u>Jul-10</u> | <u>Aug-10</u> |
|-------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Pooled Portfolio | 2.91% | 2.80% | 2.71% | 2.60% | 2.63% | 2.30% | 2.23% | 2.21% | 2.20% | 2.20% | 2.17% | 2.13% |
| T-Bill Benchmark | 0.20% | 0.18% | 0.18% | 0.16% | 0.16% | 0.14% | 0.07% | 0.08% | 0.08% | 0.08% | 0.08% | 0.08% |

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Pooled Portfolio Performance

| <u>Month</u> | <u>Interest Received</u> | <u>Capital Gains</u> | <u>Total Received</u> | <u>Accrued Interest</u> | <u>Net Income</u> | <u>Average Portfolio</u> | <u>Annualized Yield</u> | <u>Benchmark Yield</u> | <u>FYTD Avg Yield</u> | <u>FYTD Benchmark Avg Yld</u> |
|--------------------------|--------------------------|----------------------|-----------------------|-------------------------|-------------------|--------------------------|-------------------------|------------------------|-----------------------|-------------------------------|
| <u>FY 10 - 11</u> | | | | | | | | | | |
| 7/31/10 | \$920,584.54 | - | 920,584.54 | -259,201.83 | 661,382.71 | 441,906,369 | 1.80% | 0.15% | 1.80% | 0.15% |
| 8/31/09 | 752,479.13 | 79,306.00 | 831,785.13 | -121,667.68 | 710,117.45 | 439,535,191 | 1.94% | 0.15% | 1.87% | 0.15% |
| 9/30/09 | | | | | | | | | | |
| 10/31/09 | | | | | | | | | | |
| 11/30/09 | | | | | | | | | | |
| 12/31/09 | | | | | | | | | | |
| 1/31/10 | | | | | | | | | | |
| 2/28/10 | | | | | | | | | | |
| 3/31/10 | | | | | | | | | | |
| 4/30/10 | | | | | | | | | | |
| 5/31/10 | | | | | | | | | | |
| 6/30/10 | | | | | | | | | | |
| Total | \$1,673,063.67 | 79,306.00 | 1,752,369.67 | (380,869.51) | 1,371,500.16 | \$440,720,780 | | | | |

Pooled Portfolio/Budget Comparison

| <u>Month</u> | <u>Net Income</u> | <u>Projected Income</u> | <u>Variance \$</u> | <u>Percentage %</u> | <u>Average Portfolio</u> |
|------------------------|--------------------|-------------------------|--------------------|---------------------|--------------------------|
| <u>FY 10-11</u> | | | | | |
| 7/31/10 | \$661,382.71 | 637,248 | 24,134.71 | 3.79% | 441,906,369 |
| 8/31/10 | 710,117.45 | 640,276 | 69,841.45 | 10.91% | 439,535,191 |
| 9/30/10 | | | - | - | |
| 10/31/10 | | | - | - | |
| 11/30/10 | | | - | - | |
| 12/31/10 | | | - | - | |
| 1/31/11 | | | - | - | |
| 2/28/11 | | | - | - | |
| 3/31/11 | | | - | - | |
| 4/30/11 | | | - | - | |
| 5/31/11 | | | - | - | |
| 6/30/11 | | | - | - | |
| Total Fiscal Y-T-D | \$1,371,500.16 | 1,277,524 | 93,976.16 | 7.36% | 440,720,780 |

Pooled Portfolio Purchases

For Month Ended: 8/31/10

| Investment # | Type | Yield | Purchase Date | Call Date | Maturity Date | Principal | Par | |
|-----------------|-----------------|---------|---------------|-----------|---------------|---------------------|---------------------|---------------------|
| 2001670 | FFCB cc 2/18/11 | 1.57% | 8/18/10 | 2/18/11 | 8/18/14 | \$5,000,000 | \$5,000,000 | |
| 2001671 | FNMA c 2/24/11 | 1.35% | 8/24/10 | 2/24/11 | 2/24/14 | \$5,000,000 | \$5,000,000 | |
| 2001672 | FNMA cf8/24/15 | 1.94% * | 8/24/10 | 8/24/11 | 8/24/11 | \$5,002,950 | \$5,000,000 | |
| 2001673 | FFCB cc11/23/10 | 1.33% | 8/26/10 | 11/23/10 | 5/23/14 | \$4,999,500 | \$5,000,000 | |
| 465 | GSFS Gov't Fund | 0.11% | 8/10/11 | | 8/13/10 | \$10,000,000 | \$10,000,000 | |
| * yield to call | | | | | | Grand Total: | \$30,002,450 | \$30,000,000 |

Weighted Avg. Yield to Maturity: 1.08% Weighted Avg. Maturity: 2.68 years

Weighted Avg. Yield to Call: 1.08% Weighted Avg. Life to Call: 0.34 years

Excluding Short-term Investments

Weighted Avg. Yield to Maturity: 1.56% 4.04 years

Weighted Avg. Yield to Call: 1.56% 0.54 years

Pooled Portfolio Maturities, Calls and Sales

For Month Ended: 8/31/10

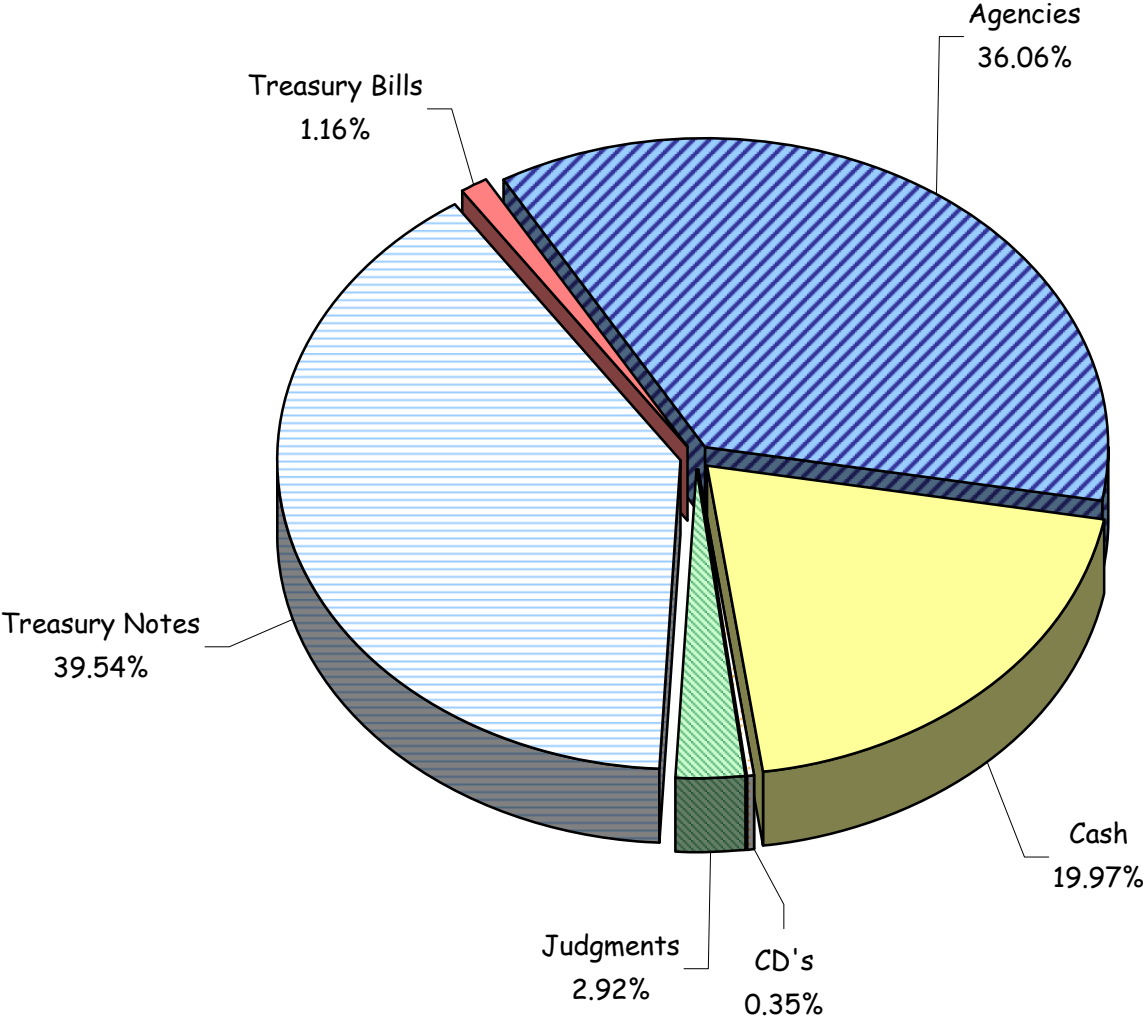
| Investment # | Type | Yield | Purchase Date | Maturity Date | Call /Sale Date | Principal | Par Value | |
|-----------------------------------|---------------------------------|-------|---------------|---------------|-----------------|---------------------|---------------------|---------------------|
| Maturities | | | | | | | | |
| 2001585 | USTN | 0.61% | 8/7/09 | 8/31/10 | | \$5,093,750 | \$5,000,000 | |
| | | | | | | \$5,093,750 | \$5,000,000 | |
| Called Bonds | | | | | | | | |
| 2001651 | FHLMC q 8/12/10 | 3.01% | 5/12/10 | 5/12/15 | 8/12/10 | \$4,997,500 | \$5,000,000 | |
| 2001641 | FHLMC q 8/24/10 | 3.05% | 2/24/10 | 2/24/15 | 8/24/10 | \$5,000,000 | \$5,000,000 | |
| 2001642 | FHLMC qsu f2/15 | 2.13% | 2/26/10 | 2/26/11 | 8/26/10 | \$4,993,700 | \$5,000,000 | |
| | | | | | | \$14,991,200 | \$15,000,000 | |
| Sold Bonds | | | | | | | | |
| 2001595 | FFCB c 9/23/10 | 2.40% | 9/23/09 | 9/23/13 | 8/9/10 | \$4,991,000 | \$5,000,000 | |
| 2001614 | FFCB c 10/29/10 | 2.06% | 10/29/09 | 4/29/13 | 8/10/10 | \$4,996,250 | \$5,000,000 | |
| 2001616 | FNMA c 10/29/10 | 3.00% | 10/29/09 | 10/29/14 | 8/10/10 | \$5,000,000 | \$5,000,000 | |
| 2001586 | USTN | 0.85% | 8/7/09 | 11/30/10 | 8/27/10 | \$5,025,781 | \$5,000,000 | |
| 2001635 | USTN | 0.36% | 2/17/10 | 2/28/11 | 8/30/10 | \$5,026,563 | \$5,000,000 | |
| | | | | | | \$25,039,594 | \$25,000,000 | |
| Average Money Market Sales | | | | | | | | |
| 465 | Goldman Sachs Money Market Fund | 0.11% | 8/10/10 | 8/13/10 | | \$10,000,000 | \$10,000,000 | |
| | | | | | | \$10,000,000 | \$10,000,000 | |
| Weighted Avg Yield : 1.60% | | | | | | Grand Total: | \$55,124,544 | \$55,000,000 |

Weighted Avg Yield - Bonds Only: 1.94%

Pooled Portfolio by Type
as of August 31, 2010

| Investment Number | Type | Yield to Maturity | Purchase Date | Maturity Date | Days to Maturity | Price | Par Value | Total Type | % Type | WAM | Avg Yield |
|-------------------|------------------|-------------------|---------------|---------------|------------------|-------|------------|------------------|---------|-----|-----------------|
| 2001652 | FFCB ccf12/13 | 1.21% | 6/28/10 | 9/2/10 | 2 | 100.1 | 5,000,000 | | | | |
| 2001527 | FFCB | 3.33% | 7/30/08 | 9/13/10 | 13 | 103.9 | 5,000,000 | | | | |
| 2001546 | FHLB | 1.65% | 2/9/09 | 12/10/10 | 101 | 105.6 | 5,000,000 | | | | |
| 2001653 | FHLMC q f 6/13 | 1.28% | 6/28/10 | 12/28/10 | 119 | 100.2 | 5,000,000 | | | | |
| 2001659 | FHLMC q f 7/15 | 1.97% | 7/7/10 | 1/7/11 | 129 | 100.4 | 5,000,000 | | | | |
| 2001654 | FHLB cc f7/14 | 0.74% | 6/28/10 | 7/7/11 | 310 | 102.7 | 5,000,000 | | | | |
| 2001663 | FHLMC cf7/13 | 1.47% | 7/12/10 | 7/12/11 | 315 | 100.0 | 5,000,000 | | | | |
| 2001655 | FHLB | 0.50% | 6/28/10 | 7/19/11 | 322 | 100.3 | 5,000,000 | | | | |
| 2001664 | FNMA f7/22/15 | 1.80% | 7/22/10 | 7/22/11 | 325 | 100.4 | 5,000,000 | | | | |
| 2001672 | FNMA cf8/24/15 | 1.94% | 8/24/10 | 8/24/11 | 358 | 100.1 | 5,000,000 | | | | |
| 2001620 | FFCB cc 12/7/10 | 1.00% | 12/7/09 | 12/7/11 | 463 | 100.0 | 5,000,000 | | | | |
| 2001598 | FNMA c 9/23/10 | 1.30% | 9/30/09 | 12/30/11 | 486 | 100.0 | 5,000,000 | | | | |
| 2001668 | FHLB q 7/26/11 | 0.76% | 7/30/10 | 7/26/12 | 695 | 100.0 | 5,000,000 | | | | |
| 2001666 | FHLB cc10/27/10 | 0.88% | 7/27/10 | 7/27/12 | 696 | 100.0 | 5,000,000 | | | | |
| 2001618 | FHLB | 1.57% | 11/20/09 | 12/14/12 | 836 | 100.5 | 10,000,000 | | | | |
| 2001501 | FHLB nc | 3.51% | 3/28/08 | 3/8/13 | 920 | 101.6 | 5,000,000 | | | | |
| 2001520 | FFCB | 3.70% | 5/9/08 | 3/25/13 | 937 | 99.3 | 5,000,000 | | | | |
| 2001656 | FNMA q 12/28 | 1.38% | 6/28/10 | 3/28/13 | 940 | 100.0 | 5,000,000 | | | | |
| 2001597 | FNMA c 9/28/10 | 2.10% | 9/28/09 | 3/28/13 | 940 | 100.0 | 5,000,000 | | | | |
| 2001508 | FNMA nc | 4.05% | 4/18/08 | 4/18/13 | 961 | 100.0 | 5,000,000 | | | | |
| 2001665 | FHLMC q 1/26/11 | 1.30% | 7/26/10 | 7/26/13 | 1060 | 100.0 | 5,000,000 | | | | |
| 2001590 | FHLB cc 8/19/11 | 2.76% | 8/28/09 | 8/19/13 | 1084 | 100.0 | 5,000,000 | | | | |
| 2001657 | FHLMC q 12/30/10 | 1.75% | 6/30/10 | 12/30/13 | 1217 | 100.0 | 5,000,000 | | | | |
| 2001671 | FNMA c 2/24/11 | 1.35% | 8/24/10 | 2/24/14 | 1273 | 100.0 | 5,000,000 | | | | |
| 2001673 | FFCB cc11/23/10 | 1.33% | 8/26/10 | 5/23/14 | 1361 | 100.0 | 5,000,000 | | | | |
| 2001661 | FFCB cc 7/8/11 | 1.79% | 7/9/10 | 7/8/14 | 1407 | 99.9 | 5,000,000 | | | | |
| 2001667 | FHLB q 7/29/11 | 1.64% | 7/29/10 | 7/29/14 | 1428 | 100.0 | 5,000,000 | | | | |
| 2001670 | FFCB cc 2/18/11 | 1.57% | 8/18/10 | 8/18/14 | 1448 | 100.0 | 5,000,000 | | | | |
| 2001613 | FHLMC 10/28/10 | 3.02% | 10/28/09 | 10/28/14 | 1519 | 99.9 | 5,000,000 | | | | WAM = 2.13 |
| 2001649 | FHLMC q12/10/10 | 2.88% | 5/11/10 | 3/10/15 | 1652 | 100.0 | 5,000,000 | | | | WAMC = 0.79 |
| | | | | | | | | \$155,000,000 | 36.06% | | Avg Yld = 1.84% |
| 5 | Cash | 0.31% | 8/31/10 | 9/1/10 | 1 | 1.00 | 85,877,008 | | | | WAM = 0.003 |
| | | | | | | | | \$85,877,007.52 | 19.97% | | Avg Yld = 0.31% |
| 2001658 | CD | 1.07% | 7/6/10 | 1/5/11 | 127 | 1.00 | 1,500,000 | | | | WAM = 0.35 |
| | | | | | | | | \$1,500,000.00 | 0.35% | | Avg Yld = 1.07% |
| 1 | Judgments | 7.95% | 11/25/08 | 1/31/11 | 153 | 1.00 | 5,954,472 | | | | |
| 2 | Judgments | 7.54% | 2/10/09 | 1/31/12 | 518 | 1.00 | 5,140,278 | | | | |
| 3 | Judgments | 5.25% | 2/2/10 | 1/31/13 | 884 | 1.00 | 1,327,948 | | | | |
| 4 | Judgments | 5.25% | 8/3/10 | 1/31/14 | 1249 | 1.00 | 140,070 | | | | WAM = 1.07 |
| | | | | | | | | \$12,562,768.16 | 2.92% | | Avg Yld = 7.47% |
| 2001608 | USTB | 0.38% | 10/27/09 | 10/21/10 | 51 | 99.6 | 5,000,000 | | | | WAM = 0.14 |
| | | | | | | | | \$5,000,000.00 | 1.16% | | Avg Yld = 0.38% |
| 2001599 | USTN | 0.35% | 10/7/09 | 9/30/10 | 30 | 101.6 | 5,000,000 | | | | |
| 2001587 | USTN | 1.12% | 8/7/09 | 3/31/11 | 212 | 99.6 | 5,000,000 | | | | |
| 2001517 | USTN | 2.64% | 5/7/08 | 5/31/11 | 273 | 106.5 | 10,000,000 | | | | |
| 2001565 | USTN | 0.88% | 5/21/09 | 5/31/11 | 273 | 108.0 | 5,000,000 | | | | |
| 2001570 | USTN | 1.28% | 6/17/09 | 8/31/11 | 365 | 107.2 | 5,000,000 | | | | |
| 2001569 | USTN | 1.40% | 6/15/09 | 9/30/11 | 395 | 107.0 | 5,000,000 | | | | |
| 2001609 | USTN | 0.98% | 10/27/09 | 9/30/11 | 395 | 100.1 | 5,000,000 | | | | |
| 2001600 | USTN | 0.96% | 10/7/09 | 11/15/11 | 441 | 101.6 | 5,000,000 | | | | |
| 2001591 | USTN | 1.03% | 9/14/09 | 12/31/11 | 487 | 108.1 | 5,000,000 | | | | |
| 2001510 | USTN | 2.83% | 5/1/08 | 1/31/12 | 518 | 106.8 | 10,000,000 | | | | |
| 2001660 | USTN | 0.63% | 7/9/10 | 6/30/12 | 669 | 100.0 | 5,000,000 | | | | |
| 2001648 | USTN | 0.89% | 5/11/10 | 6/30/12 | 669 | 108.4 | 5,000,000 | | | | |
| 2001571 | USTN | 1.75% | 6/17/09 | 7/31/12 | 700 | 108.7 | 5,000,000 | | | | |
| 2001568 | USTN | 1.94% | 6/15/09 | 8/31/12 | 731 | 106.8 | 5,000,000 | | | | |
| 2001601 | USTN | 1.33% | 10/8/09 | 9/15/12 | 746 | 100.1 | 5,000,000 | | | | |
| 2001610 | USTN | 1.50% | 10/27/09 | 10/15/12 | 776 | 99.6 | 5,000,000 | | | | |
| 2001477 | USTN | 3.30% | 12/12/07 | 11/30/12 | 822 | 100.3 | 5,000,000 | | | | |
| 2001593 | USTN | 1.72% | 9/16/09 | 2/28/13 | 912 | 103.4 | 5,000,000 | | | | |
| 2001669 | USTN | 0.82% | 7/30/10 | 4/15/13 | 958 | 102.5 | 5,000,000 | | | | |
| 2001582 | USTN | 1.86% | 7/10/09 | 6/30/13 | 1034 | 105.8 | 5,000,000 | | | | |
| 2001572 | USTN | 2.21% | 6/17/09 | 7/31/13 | 1065 | 104.6 | 5,000,000 | | | | |
| 2001611 | USTN | 1.99% | 10/27/09 | 10/31/13 | 1157 | 102.9 | 5,000,000 | | | | |
| 2001602 | USTN | 1.83% | 10/8/09 | 11/30/13 | 1187 | 100.7 | 5,000,000 | | | | |
| 2001647 | USTN | 2.24% | 3/26/10 | 3/31/14 | 1308 | 98.1 | 5,000,000 | | | | |
| 2001580 | USTN | 2.29% | 7/9/09 | 6/30/14 | 1399 | 101.6 | 10,000,000 | | | | |
| 2001589 | USTN | 2.51% | 8/25/09 | 7/31/14 | 1430 | 100.5 | 5,000,000 | | | | |
| 2001612 | USTN | 2.34% | 10/27/09 | 8/31/14 | 1461 | 100.2 | 5,000,000 | | | | |
| 2001603 | USTN | 2.19% | 10/8/09 | 9/30/14 | 1491 | 100.9 | 5,000,000 | | | | |
| 2001643 | USTN | 2.34% | 3/8/10 | 2/28/15 | 1642 | 100.2 | 5,000,000 | | | | |
| 2001650 | USTN | 2.24% | 5/11/10 | 4/30/15 | 1703 | 101.2 | 5,000,000 | | | | |
| 2001662 | USTN | 1.82% | 7/9/10 | 6/30/15 | 1764 | 100.2 | 5,000,000 | | | | WAM = 2.35 |
| | | | | | | | | \$170,000,000.00 | 39.54% | | Avg Yld = 1.79% |
| | | | | | | | | \$429,939,775.68 | 100.00% | | |

Portfolio Segmentation



Pooled Portfolio by Maturity Date
as of August 31, 2010

| Investment Number | Type | Description | Yield to Maturity | Purchase Date | Call Date | Maturity Date | Days to Maturity | Purchase Price | Par Value |
|-------------------|---------------|-----------------|-------------------|---------------|-----------|---------------|------------------|----------------|------------|
| 5 | Cash | Cash | 0.31% | 8/31/10 | | 9/1/10 | 1 | 1.00 | 85,877,008 |
| 2001652 | Agency | FFCB ccf12/13 | 1.21% | 6/28/10 | 9/2/10 | 9/2/10 | 2 | 100.14 | 5,000,000 |
| 2001527 | Agency | FFCB | 3.33% | 7/30/08 | | 9/13/10 | 13 | 103.89 | 5,000,000 |
| 2001599 | Treasury Note | USTN | 0.35% | 10/7/09 | | 9/30/10 | 30 | 101.62 | 5,000,000 |
| 2001608 | Treasury Bill | USTB | 0.38% | 10/27/09 | | 10/21/10 | 51 | 99.63 | 5,000,000 |
| 2001546 | Agency | FHLB | 1.65% | 2/9/09 | | 12/10/10 | 101 | 105.58 | 5,000,000 |
| 2001653 | Agency | FHLMC q f 6/13 | 1.28% | 6/28/10 | 12/28/10 | 12/28/10 | 119 | 100.17 | 5,000,000 |
| 2001658 | CD | Valley NB | 1.06% | 7/6/10 | | 1/5/11 | 127 | 1.00 | 1,500,000 |
| 2001659 | Agency | FHLMC q f 7/15 | 1.97% | 7/7/10 | 1/7/11 | 1/7/11 | 129 | 100.39 | 5,000,000 |
| 1 | Judgments | Judgments | 7.95% | 11/25/08 | | 1/31/11 | 153 | 1.00 | 5,954,472 |
| 2001587 | Treasury Note | USTN | 1.12% | 8/7/09 | | 3/31/11 | 212 | 99.60 | 5,000,000 |
| 2001517 | Treasury Note | USTN | 2.64% | 5/7/08 | | 5/31/11 | 273 | 106.53 | 10,000,000 |
| 2001565 | Treasury Note | USTN | 0.88% | 5/21/09 | | 5/31/11 | 273 | 108.02 | 5,000,000 |
| 2001654 | Agency | FHLB cc f7/14 | 0.74% | 6/28/10 | 7/7/11 | 7/7/11 | 310 | 102.71 | 5,000,000 |
| 2001663 | Agency | FHLMC cf7/13 | 1.47% | 7/12/10 | 7/12/11 | 7/12/11 | 315 | 100.03 | 5,000,000 |
| 2001655 | Agency | FHLB | 0.50% | 6/28/10 | | 7/19/11 | 322 | 100.28 | 5,000,000 |
| 2001664 | Agency | FNMA f7/22/15 | 1.80% | 7/22/10 | 7/22/11 | 7/22/11 | 325 | 100.44 | 5,000,000 |
| 2001672 | Agency | FNMA cf8/24/15 | 1.94% | 8/24/10 | 8/24/11 | 8/24/11 | 358 | 100.06 | 5,000,000 |
| 2001570 | Treasury Note | USTN | 1.28% | 6/17/09 | | 8/31/11 | 365 | 107.24 | 5,000,000 |
| 2001569 | Treasury Note | USTN | 1.40% | 6/15/09 | | 9/30/11 | 395 | 106.97 | 5,000,000 |
| 2001609 | Treasury Note | USTN | 0.98% | 10/27/09 | | 9/30/11 | 395 | 100.12 | 5,000,000 |
| 2001600 | Treasury Note | USTN | 0.96% | 10/7/09 | | 11/15/11 | 441 | 101.65 | 5,000,000 |
| 2001620 | Agency | FFCB cc 12/7/10 | 1.00% | 12/7/09 | 12/7/10 | 12/7/11 | 463 | 100.00 | 5,000,000 |
| 2001598 | Agency | FNMA c 9/23/10 | 1.30% | 9/30/09 | 9/23/10 | 12/30/11 | 486 | 100.00 | 5,000,000 |
| 2001591 | Treasury Note | USTN | 1.03% | 9/14/09 | | 12/31/11 | 487 | 108.12 | 5,000,000 |
| 2001510 | Treasury Note | USTN | 2.83% | 5/1/08 | | 1/31/12 | 518 | 106.79 | 10,000,000 |
| 2 | Judgments | Judgments | 7.54% | 2/10/09 | | 1/31/12 | 518 | 1.00 | 5,140,278 |
| 2001660 | Treasury Note | USTN | 0.63% | 7/9/10 | | 6/30/12 | 669 | 100.00 | 5,000,000 |
| 2001648 | Treasury Note | USTN | 0.89% | 5/11/10 | | 6/30/12 | 669 | 108.42 | 5,000,000 |
| 2001668 | Agency | FHLB q 7/26/11 | 0.76% | 7/30/10 | 7/26/11 | 7/26/12 | 695 | 99.99 | 5,000,000 |
| 2001666 | Agency | FHLB cc10/27/10 | 0.88% | 7/27/10 | 10/27/10 | 7/27/12 | 696 | 100.00 | 5,000,000 |
| 2001571 | Treasury Note | USTN | 1.75% | 6/17/09 | | 7/31/12 | 700 | 108.70 | 5,000,000 |
| 2001568 | Treasury Note | USTN | 1.94% | 6/15/09 | | 8/31/12 | 731 | 106.76 | 5,000,000 |
| 2001601 | Treasury Note | USTN | 1.33% | 10/8/09 | | 9/15/12 | 746 | 100.13 | 5,000,000 |
| 2001610 | Treasury Note | USTN | 1.50% | 10/27/09 | | 10/15/12 | 776 | 99.63 | 5,000,000 |
| 2001477 | Treasury Note | USTN | 3.30% | 12/12/07 | | 11/30/12 | 822 | 100.32 | 5,000,000 |
| 2001618 | Agency | FHLB | 1.57% | 11/20/09 | | 12/14/12 | 836 | 100.54 | 10,000,000 |
| 3 | Judgments | Judgments | 5.25% | 2/2/10 | | 1/31/13 | 884 | 1.00 | 1,327,948 |
| 2001593 | Treasury Note | USTN | 1.72% | 9/16/09 | | 2/28/13 | 912 | 103.43 | 5,000,000 |
| 2001501 | Agency | FHLB nc | 3.51% | 3/28/08 | | 3/8/13 | 920 | 101.62 | 5,000,000 |
| 2001520 | Agency | FFCB | 3.70% | 5/9/08 | | 3/25/13 | 937 | 99.32 | 5,000,000 |
| 2001597 | Agency | FNMA c 9/28/10 | 2.10% | 9/28/09 | 9/28/10 | 3/28/13 | 940 | 100.00 | 5,000,000 |
| 2001656 | Agency | FNMA q 12/28 | 1.38% | 6/28/10 | 12/28/13 | 3/28/13 | 940 | 100.00 | 5,000,000 |
| 2001669 | Treasury Note | USTN | 0.82% | 7/30/10 | | 4/15/13 | 958 | 102.492 | 5,000,000 |
| 2001508 | Agency | FNMA nc | 4.05% | 4/18/08 | | 4/18/13 | 961 | 100.00 | 5,000,000 |
| 2001582 | Treasury Note | USTN | 1.86% | 7/10/09 | | 6/30/13 | 1034 | 105.78 | 5,000,000 |
| 2001665 | Agency | FHLMC q 1/26/11 | 1.30% | 7/26/10 | 1/26/11 | 7/26/13 | 1060 | 100.00 | 5,000,000 |
| 2001572 | Treasury Note | USTN | 2.21% | 6/17/09 | | 7/31/13 | 1065 | 104.55 | 5,000,000 |
| 2001590 | Agency | FHLB cc 8/19/11 | 2.76% | 8/28/09 | 8/19/11 | 8/19/13 | 1084 | 99.97 | 5,000,000 |
| 2001611 | Treasury Note | USTN | 1.99% | 10/27/09 | | 10/31/13 | 1157 | 102.91 | 5,000,000 |
| 2001602 | Treasury Note | USTN | 1.83% | 10/8/09 | | 11/30/13 | 1187 | 100.66 | 5,000,000 |
| 2001657 | Agency | FHLMC q12/30/10 | 1.75% | 6/30/10 | 12/31/10 | 12/30/13 | 1217 | 100.00 | 5,000,000 |
| 4 | Judgments | Judgments | 5.25% | 8/3/10 | | 1/31/14 | 1249 | 1.00 | 140,070 |
| 2001671 | Agency | FNMA c 2/24/11 | 1.35% | 8/24/10 | 2/24/11 | 2/24/14 | 1273 | 100.00 | 5,000,000 |
| 2001647 | Treasury Note | USTN | 2.24% | 3/26/10 | | 3/31/14 | 1308 | 98.141 | 5,000,000 |
| 2001673 | Agency | FFCB cc11/23/10 | 1.33% | 8/26/10 | 11/23/10 | 5/23/14 | 1361 | 99.99 | 5,000,000 |
| 2001580 | Treasury Note | USTN | 2.29% | 7/9/09 | | 6/30/14 | 1399 | 101.56 | 10,000,000 |
| 2001661 | Agency | FFCB cc 7/8/11 | 1.79% | 7/9/10 | 7/8/11 | 7/8/14 | 1407 | 99.910 | 5,000,000 |
| 2001667 | Agency | FHLB q 7/29/11 | 1.64% | 7/29/10 | 7/29/11 | 7/29/14 | 1428 | 99.925 | 5,000,000 |
| 2001589 | Treasury Note | USTN | 2.51% | 8/25/09 | | 7/31/14 | 1430 | 100.53 | 5,000,000 |
| 2001670 | Agency | FFCB cc 2/18/11 | 1.57% | 8/18/10 | 2/18/11 | 8/18/14 | 1448 | 100.00 | 5,000,000 |
| 2001612 | Treasury Note | USTN | 2.34% | 10/27/09 | | 8/31/14 | 1461 | 100.16 | 5,000,000 |
| 2001603 | Treasury Note | USTN | 2.19% | 10/8/09 | | 9/30/14 | 1491 | 100.87 | 5,000,000 |
| 2001613 | Agency | FHLMC 10/28/10 | 3.02% | 10/28/09 | 10/28/10 | 10/28/14 | 1519 | 99.93 | 5,000,000 |
| 2001643 | Treasury Note | USTN | 2.34% | 3/8/10 | | 2/28/15 | 1642 | 100.156 | 5,000,000 |
| 2001649 | Agency | FHLMC q12/10/10 | 2.88% | 5/11/10 | 12/10/10 | 3/10/15 | 1652 | 99.971 | 5,000,000 |
| 2001650 | Treasury Note | USTN | 2.24% | 5/11/10 | | 4/30/15 | 1703 | 101.219 | 5,000,000 |
| 2001662 | Treasury Note | USTN | 1.82% | 7/9/10 | | 6/30/15 | 1764 | 100.242 | 5,000,000 |

\$429,939,775.68

| | |
|---|---------------|
| Weighted Years to Maturity | 1.73 |
| Investments <= 15 Days to Maturity | 22.30% |
| Investments <= 30 Days to Maturity | 24.63% |
| Investments <= 90 Days to Maturity | 24.63% |
| Investments <= 365 Days to Maturity | 41.48% |

8/31/10 Portfolio Maturity Structure

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