



CITY OF
Tulsa
A New Kind of *Energy*™

MONTHLY FINANCIAL REPORT EXECUTIVE SUMMARY

(Also available at www.cityoftulsa.org)

Period Ending December 31, 2010

Dewey Bartlett
Mayor

DEPARTMENT OF FINANCE

Michael P. Kier, Director

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Foreword

Overall revenues for the first six months of the fiscal year as reflected on the Consolidated Statement of Operations totaled \$319.3 million, virtually the same performance as that in the prior year. During the six-month period, sales tax increased by 2% to a level of \$99.5 million. In the taxes category the only decline occurred in the hotel/motel tax receipts, which were down by 7.5 % or \$.2 million from the previous year. During the same period, expenditures and expenses totaled \$302 million, which was a decline of 22.6% or \$88 million from the prior fiscal year. Operating expenditures and expenses declined by 5.3% or \$11.1 million to \$199.1 million. Capital outlay declined by 30.8% or \$36.4 million to a level of \$81.7 million. Debt service declined by 65.7% or \$40.7 million to a level of \$21.2 million. This is attributable to the refunding of general obligation bonds in the prior year and no similar transaction has occurred in the first six months. The City is working on a refunding to be completed during the first quarter of calendar year 2011, which will show up in subsequent reports.

General Fund revenues totaled \$121.6 million, which is \$6 million, or 5.2% ahead of budget expectations for the first six months in the fiscal year. During this period the expenditures, encumbrances and commitments in the General Fund totaled \$127.6 million, which represented 53.1% of the current \$240.5 million budget. During the last year, the level was 54% of the budget. The expectation is 51.3% for the current year.

Revenues in the major funds show six funds, including the General Fund, that are ahead of budget expectations. Three funds are currently running below budget expectations. They include the Stormwater Management Fund, which is running \$.4 million or 3.1% below expectations as a result of the credits to the Tulsa County Public Facilities Authority back in August. The Economic Development Commission is running 3%, or \$33 thousand below budget expectations as a result of hotel/motel tax collections and the E-911 Fee Operating Fund is running 7.8% or \$.2 million below budget expectations for the period.



Michael P. Kier
Director of Finance

December 31, 2010

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CITY OF TULSA
CONSOLIDATED STATEMENT OF OPERATIONS
Six Months Ended December 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	\$99,481,833	29.12%	\$97,558,432	22.28%	1.97%	1	\$1,923,401
Use taxes	8,450,438	2.47%	8,203,972	1.87%	3.00%		246,466
Franchise taxes	11,437,064	3.35%	9,687,852	2.21%	18.06%	2	1,749,212
Property taxes	3,719,420	1.09%	3,180,309	0.73%	16.95%	3	539,111
Hotel/Motel tax	2,870,538	0.84%	3,101,910	0.71%	-7.46%		(231,373)
Special assessments	3,316,103	0.97%	3,126,543	0.71%	6.06%		189,560
Total taxes	<u>129,275,396</u>	<u>37.84%</u>	<u>125,716,289</u>	<u>28.72%</u>	<u>2.83%</u>		<u>3,559,107</u>
Charges for services:							
Water and sewer	80,861,301	23.67%	72,347,798	16.53%	11.77%	4	8,513,503
Stormwater fees	10,903,435	3.19%	11,026,048	2.52%	-1.11%		(122,613)
Refuse fees	10,795,286	3.16%	10,726,915	2.45%	0.64%		68,371
Airport charges	17,714,481	5.19%	16,302,956	3.72%	8.66%		1,411,524
EMSA - Service fees	2,611,781	0.76%	2,592,400	0.59%	0.75%		19,381
Other	30,118,165	8.82%	28,969,054	6.62%	3.97%		1,149,111
Total charges for services	<u>153,004,448</u>	<u>44.79%</u>	<u>141,965,171</u>	<u>32.43%</u>	<u>7.78%</u>		<u>11,039,278</u>
Licenses and permits	3,278,409	0.96%	2,972,811	0.68%	10.28%	5	305,599
Revenue from grants and other governments	14,126,168	4.14%	27,832,555	6.36%	-49.25%	6	(13,706,387)
Investment income	4,446,761	1.30%	5,254,013	1.20%	-15.36%	7	(807,252)
Fines and forfeitures	5,156,910	1.51%	4,158,668	0.95%	24.00%	8	998,241
Other revenue sources	10,061,204	2.95%	11,414,351	2.61%	-11.85%	9	(1,353,147)
Total revenue	<u>319,349,296</u>	<u>10.85%</u>	<u>319,313,857</u>	<u>72.94%</u>	<u>0.01%</u>		<u>35,439</u>
General obligation bonds	11,101,000	-	105,430,000	24.08%	-89.47%	10	(94,329,000)
Premium on general obligation bonds	11,143,320	-	13,045,907	-	-		(1,902,587)
Total other financing sources	<u>22,244,320</u>	<u>-</u>	<u>118,475,907</u>	<u>24.08%</u>	<u>-89.47%</u>		<u>(96,231,587)</u>
Total revenue & other financing sources	<u>\$341,593,616</u>	<u>100.00%</u>	<u>\$437,789,765</u>	<u>100.00%</u>	<u>-21.97%</u>		<u>(\$96,196,148)</u>
EXPENDITURES/EXPENSES:							
Operating expenditures:							
Police	\$37,081,208	12.28%	\$39,245,426	10.06%	-5.51%		(\$2,164,217)
Fire	28,674,726	9.49%	29,558,447	7.58%	-2.99%		(883,721)
Public Works	74,720,925	24.74%	73,909,315	18.95%	1.10%		811,610
Airports	6,747,916	2.23%	7,738,043	1.98%	-12.80%		(990,127)
Transfers to agencies	6,979,146	2.31%	5,987,830	1.54%	16.56%	11	991,316
Other departments	44,911,264	14.87%	53,730,302	13.77%	-16.41%	12	(8,819,038)
Total operating	<u>199,115,185</u>	<u>65.93%</u>	<u>210,169,362</u>	<u>53.88%</u>	<u>-5.26%</u>		<u>(11,054,177)</u>
Capital outlay:							
Police	3,736,919	1.24%	1,287,002	0.33%	190.36%	13	2,449,917
Fire	260,008	0.09%	446,951	0.11%	-41.83%		(186,942)
Public Works	70,590,451	23.37%	106,269,939	27.24%	-33.57%	14	(35,679,488)
Other departments	7,101,847	2.35%	10,053,763	2.58%	-29.36%	15	(2,951,916)
Total capital outlay	<u>81,689,225</u>	<u>27.05%</u>	<u>118,057,654</u>	<u>30.26%</u>	<u>-30.81%</u>		<u>(36,368,429)</u>
Debt service:							
General long-term debt	9,388,458	3.11%	2,366,400	0.61%	NA		7,022,058
Water fund	5,704,996	1.89%	5,563,452	1.43%	2.54%		141,544
Sewer fund	6,104,432	2.02%	4,261,099	1.09%	43.26%		1,843,333
Other financing uses:							
General obligation bond refunding, series 1999, 2001	-	-	49,666,968	-	-		(49,666,968)
Total debt service & other financing uses	<u>21,197,886</u>	<u>7.02%</u>	<u>61,857,919</u>	<u>3.13%</u>	<u>-65.73%</u>		<u>(40,660,033)</u>
Total expenditures/expenses	<u>\$302,002,296</u>	<u>100.00%</u>	<u>\$390,084,936</u>	<u>100.00%</u>	<u>-22.58%</u>		<u>(\$88,082,640)</u>
Net revenues over (under) expenses	<u>\$39,591,320</u>		<u>\$188,616,644</u>				
COMMITMENTS:							
Purchase orders and contracts	<u>\$140,599</u>		<u>\$207,547,458</u>				

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

CITY OF TULSA
CONSOLIDATED OPERATIONS VARIANCE ANALYSIS
December 31, 2010

1. Sales taxes — Sales tax collections increased \$1,923,401 (1.97%).
2. Franchise taxes — Franchise taxes receipts from PSO increased \$990,000 from December 2010. Franchise tax receipts from Cox increased \$430,000 as a result of the Capital Contribution Fee that began in April 2010. An increase in rates resulted in ROW fees from Southwestern Bell increasing \$270,000 over the same period last year.
3. Property taxes — The City received \$573,219 from Tulsa County 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. This was offset by a \$341,000 decline in current ad-valorem tax receipts.
4. Water and Sewer — Customer meter and quantity charges increased 7-11% effective October 2010.
5. Licenses and permits — Commercial building inspections increased from \$375,000 to \$843,000 an increase of \$468,000. This was partially offset by a decrease of \$117,000 in restaurant and liquor fees and taxes.
6. Revenue from grants and other governments — Vision 2025 receipts are down \$12.6 million. This revenue represents reimbursement for expenditures on approved projects, and spending has slowed since the completion of the significant projects including the BOK Arena. Federal DOT reimbursements decreased \$1.6 million below FY2010.
7. Investment income — Rate of return on bond investments decreased significantly as higher interest bonds were called or matured.
8. Fines and Forfeitures — Municipal court fines increased \$998,000. (24%).
9. Other revenue sources — Invoices to OSU for its portion of construction costs of the Police forensics lab expansion decreased \$4 million. This was partially offset by increases in other reimbursements.
10. General obligation bonds — Last year Series 2009B general obligation bonds totaling \$105.43 million were issued, in part to refund series 1999 and 2001 bonds. Bond proceeds of \$11,101,000 were received on December 15, 2010 for General Obligation Bond Series 2010.
11. Transfer to Agencies — Operating transfers to MTTA increased \$1 million.
12. Other departments — Early 2009, Grants Administration expended \$3.6 million for child care facilities and the Gateway project. No similar expenditures were made this fiscal year. Operating expenditures for the Parks Department and Telecommunications have decreased \$2.5 million and \$2.1 million, respectively.
13. Police capital outlay — Expenditures for IT equipment increased \$1.1 million.
14. Public Works capital outlay — Expenditures for building projects decreased \$36.5 million, as the Tulsa Convention Center project is now complete and the Forensics Building nears completion.
15. Other Departments capital outlay — Capital outlay for telecommunications decreased \$2 million. Capital outlay for the PAC decreased \$500,000 as a result of a building improvement project performed in FY2010.

Report On Tulsa Economic Indicators December, 2010

Economy

The TMSA economy continues to report positive improvements. The Tulsa Stock Index; which includes businesses which have headquarters or other significant operations within the surrounding area of the TMSA, rose for the 2nd year in a row. Overall, the index reported a cumulative 24.7% return. Balder Electric Company, of Fort Smith, Arkansas; reported the greatest year over year return – reaching a return of 128.1% in 2010. 54 of the Index's 64 firms reported positive returns in the Federal 3rd Quarter.

Looking back over the previous year, both the TMSA and OKCMSA remained in the Brookings' MetroMonitor top 20 MSA performers in the U.S. Tulsa GMP grew 0.9%, whereas the national metro average was 0.7%. Brookings' indicated that the greater majority of metro areas are stuck in neutral growth. So the fact that the TMSA continues to move forward is impressive.

In bleaker news, both bankruptcy filings and home foreclosures within the TMSA continued to rise in 2010. However, concerning bankruptcy filings, a representative of the Oklahoma Northern Bankruptcy District indicated that the number of filings is finally moving closer to what would be considered an historical norm. This is due to changes in bankruptcy law in 2005, which prompted a glut of filings to occur in anticipation of the new, more restrictive, policies which would take affect in 2006. Therefore, the low averages seen since are artificially deflated. Tulsa county foreclosures are on track to total 3,653 by the end of 2010. This would be the 10th consecutive annual increase; 13% over 2009. Representatives of major foreclosure brokerages and lawyers indicate that they expect to continue to see an increase in 2011.

Construction Conditions

Construction activity took an unexpected leap in November. Retail permit receipts led the way with a 635% increase over October – reaching \$9.55 million. Over the last decade, there appears to be a trend of seeing a tremendous jump in Retail permit receipts at least one month a year. Therefore, it might be less likely that this jump is an outlier. However, without more specific details – it is impossible to say. Office permit receipts also saw a strong increase of \$3 million over October. Although relative to 2010, this is a strong gain – relative to the last decade, gross receipts which reach \$3 million are instead more similar to historic monthly norms. Industrial permit receipts were the only sector which saw a decline of \$4,000; as there were essentially no permits issued. With the help of retail and office, total commercial receipts totaled \$13.19 million in November. Additionally, there were 20 single family construction permits issued, and no multi-family permits issued. At the national level, construction spending rose 0.4% in November – to \$810.2 billion. This is the 3rd straight monthly increase; however November's figure is only an increase of 2.3% over August, which had posted the lowest total in a decade.

Manufacturing/Production Conditions

At the national level, total factories grew again for the 17th straight month. This is the fastest rate since May 2010. The ISM (Institute of Supply Management) reported that the national manufacturing index rose to 57 from 56.6 (with anything over 50 indicating growth).

Across the Federal Reserve 10th district; almost all indices reported positive news. The current production index grew from 10 in October to 21 in November. The increase was most notable in the production of durable goods. The employment index rose from (-1) to 10 in November. This would be the 2nd consecutive increase, as well as the highest gain in the last 3 years. Capital expenditures in manufacturing rose 53%, with the index climbing to 19. Finally, after almost 2 years of continual negative readings, the inventory index finally moved out of negative territory; reaching a reading of 0.

The future index gives hope for greater strength in the next 6 months, as well. Future production saw strong increases; rising from 23 in October to 43 in November. Employment rose 14 points ending at 27. Lastly, future capital expenditures rose 10 points ending at 22. This would be the highest index in 3 years.

Prices for raw materials continue to rise, both in current indices and future. The future raw prices index rose from 35 to 54. This would be the highest level since mid 2008. However in the previous months, companies have indicated difficulty in passing on these increased costs to customer; they now are beginning to gain confidence in being able to pass on these rising costs. This new confidence may be fragile, however, considering that energy prices are expected to continue to rise in the near-term – thus pushing raw prices up further.

Freight Conditions

Freight tonnage for the TMSA told two differing stories in November. Air freight tonnage decreased 2.2% over the previous month, shipping 100 less tons at 4,400 tons in November. However, this was only a 1.6% decrease the same time last year. In the aggregate though, air freight tonnage appears to be holding steady with intermittent fluctuations. Concerning the Port of Catoosa - November tonnage broke October's record of highest tonnage shipped in a month. The Port shipped 241,607 tons in November - the highest tonnage for the current calendar year. This was an increase of 10,444 tons – or a 4.5% increase over October. Annual tonnage has now passed the 2 million mark, with a month to spare. As usual, soy beans and fertilizer contributed to the bulk of the tonnage shipped – with the majority being destined for outbound.

Wage & Salary Employment Conditions

The TMSA finally saw its first monthly drop in unemployment, during which both total labor force and total employment figures rose. Unemployment in the TMSA decreased from 7.7% to 7.5% in November. However, the impressive news is that at the same time; the total labor force in the TMSA posted a gain of 300 and total employment (including farm labor) posted an even stronger gain of 1,100 jobs. Increases were mostly seen in manufacturing and trade employment with gains of 500 and 1,200 respectively. All three sectors (manufacturing, trade, and service) continue to maintain a positive gain on their 3 month moving average; as well as have climbed back to employment levels seen a year ago.

Although the pace slowed somewhat in November due to lags in property income, personal income for the state continues to rise. Oklahoma's personal income grew by 1.0% in the Federal 3rd Quarter. This is the 7th fastest growth rate in the nation. Government employment, at both the state and national level, continues to be the remaining super-sector which still consistently sheds jobs, year over year. The state saw no change in its unemployment rate, remaining at 6.9% - the 9th lowest in the nation. The nation saw an increase in unemployment, rising to 9.8%.

Notable new businesses within and near the TMSA include; Rocky Mountain Chocolate (confectionary), Duke's (southern cuisine), and Logan & Company (steel and pipe manufacturer). The Bartlesville Development Corpse (BDC) has reached an agreement with Logan & Company to subsidize their property rent for 24 months; while the company begins to build a new factory. The manufacturer intends to hire 50 – 100 new employees within a year.

Enterprise Customers

Sewer customers increased by 0.02% in November to 128,453, a 0.1% increase over the same time last year. Water Customers decreased 0.01% in November to 136,878, however, this was still a 0.07% increase over the same time last year.

Price Indices

CPI-U moved up 0.05% in November to 218.2

PPI moved up 0.45% in November to 180.5

MCI moved up 0.4% in November to 213.7

20 Year GO Bond rates moved up 13.7% in November to 4.4%

Revenue Bond rates moved up 8.46% in November to 5.0%

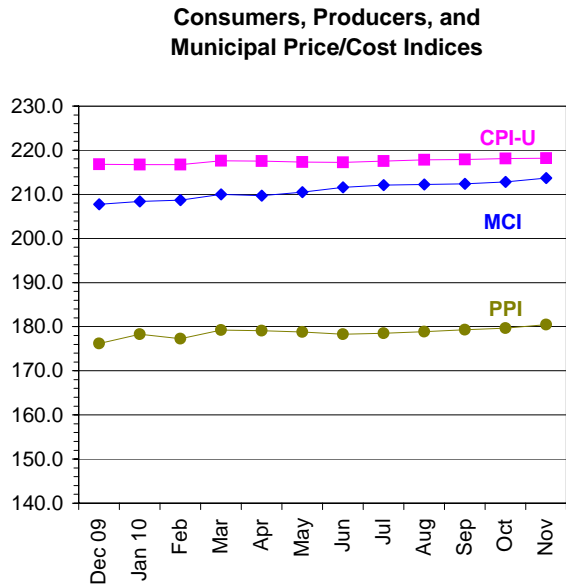
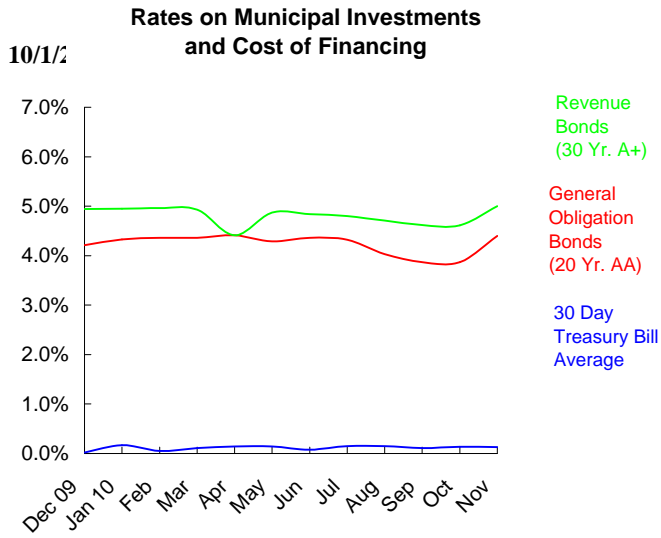
30-Day Treasury Bill rates moved down 4.48% in November to 0.13%

Tulsa Economic Indicators

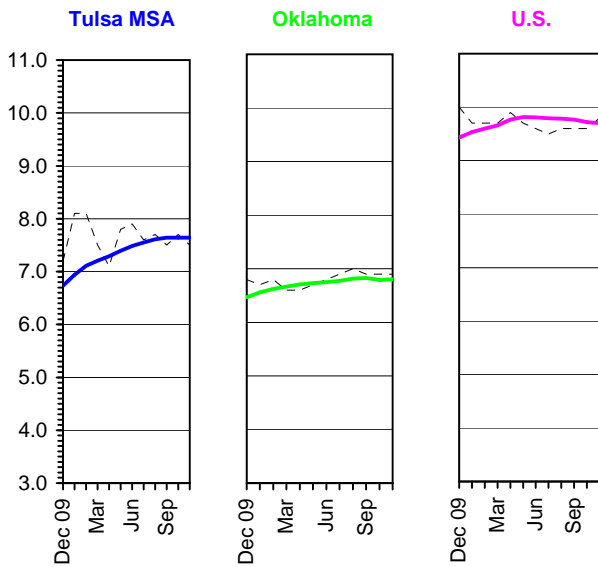
Most Recent Twelve Months

(unless otherwise Indicated)

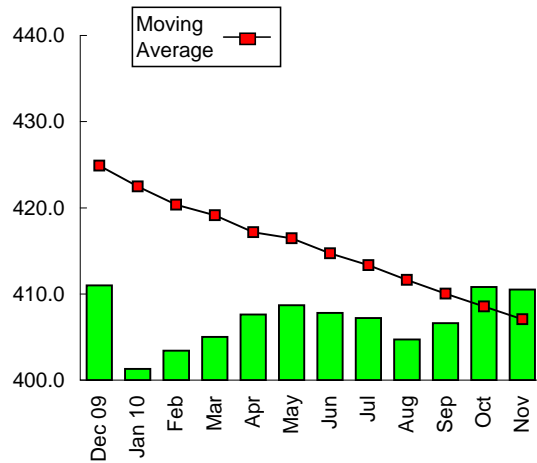
	December 09 to November 10	December 08 to November 09	Change
Wage & Salary			
Employment (TMSA 12 Mo. Avg.):	<u>Nov-10</u>	<u>Nov-09</u>	
Manufacturing	44,000	48,700	(9.7%)
Services	198,100	207,200	(4.4%)
Trade	82,600	84,500	(2.2%)
Other	<u>82,400</u>	<u>86,900</u>	(5.2%)
Total	407,100	427,300	(4.7%)
Unemployment Rates (TMSA 12 Mo. Avg.):			
	<u>Nov-10</u>	<u>Nov-09</u>	
Tulsa MSA	7.6%	6.5%	1.1
Oklahoma	6.8%	6.3%	0.5
United States	9.7%	9.2%	0.5
Tulsa City Construction (Calendar YTD):			
	<u>Nov-10</u>	<u>Nov-09</u>	
Single Family Units	324	356	(9.0%)
Multi-Family Units	2	344	(99.4%)
Value of :			
Retail Permits	\$22,570,000	\$32,680,000	(30.9%)
Office Permits	\$23,050,000	\$29,980,000	(23.1%)
Industrial Permits	\$8,470,001	\$12,900,010	(34.3%)
Air Passengers (Calendar YTD):			
	<u>Nov-10</u>	<u>Nov-09</u>	
Air Passengers (Calendar YTD):	2,617,400	2,662,500	(1.7%)
Barge Tonnage (Calendar YTD):			
	<u>Nov-10</u>	<u>Nov-09</u>	
Barge Tonnage (Calendar YTD):	2,015,900	1,794,900	12.3%
Price and Cost Indices:			
	<u>Nov-10</u>	<u>Nov-09</u>	
Consumer Price Index - Urban	218.2	216.7	0.7%
Producer Price Index	180.5	175.7	2.7%
Municipal Cost Index (Est.)	213.7	207.6	2.9%
(Indices are not adjusted for seasonality)			
Financial Rates (Monthly Avg.):			
	<u>Nov-10</u>	<u>Nov-09</u>	
30-Day Treasury Bill	0.13%	0.04%	0.09
Municipal General Obligation Bond			
Buyer 11 Bond Index (20 Yr. A-AAA)	4.40%	4.37%	0.03
Municipal Revenue Bond Buyer			
25 Bond Index (25 Yr. A-AA+)	5.00%	5.03%	(0.03)
Utilities:			
	<u>Nov-10</u>	<u>Nov-09</u>	
Water Customers	136,900	136,800	0.1%
Sewer Customers	128,500	128,100	0.3%



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

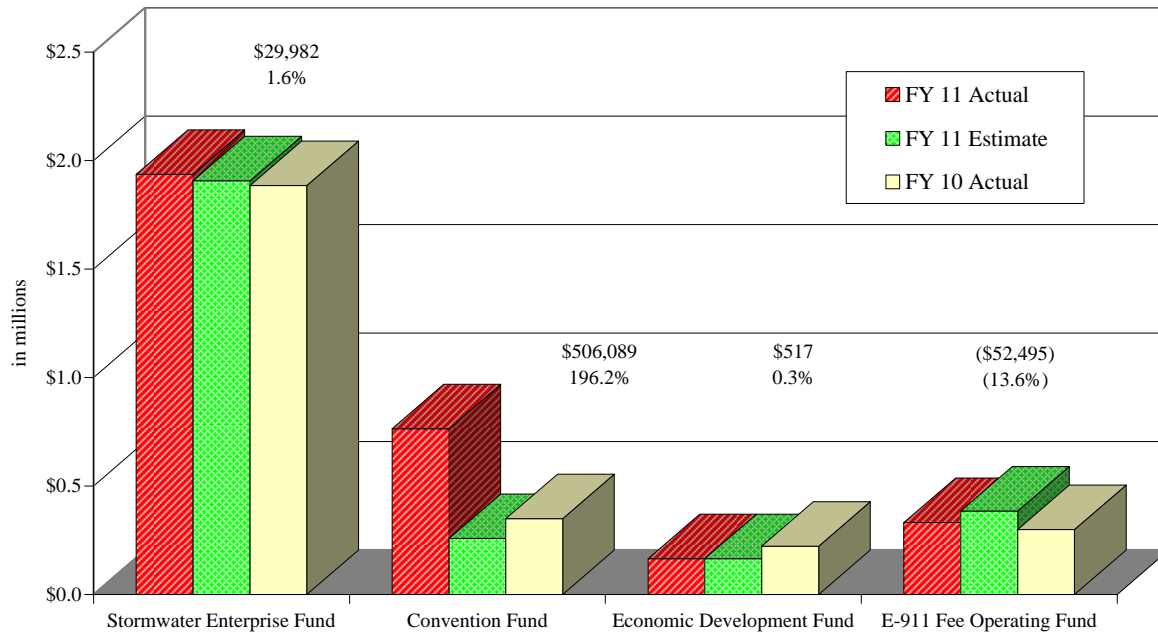
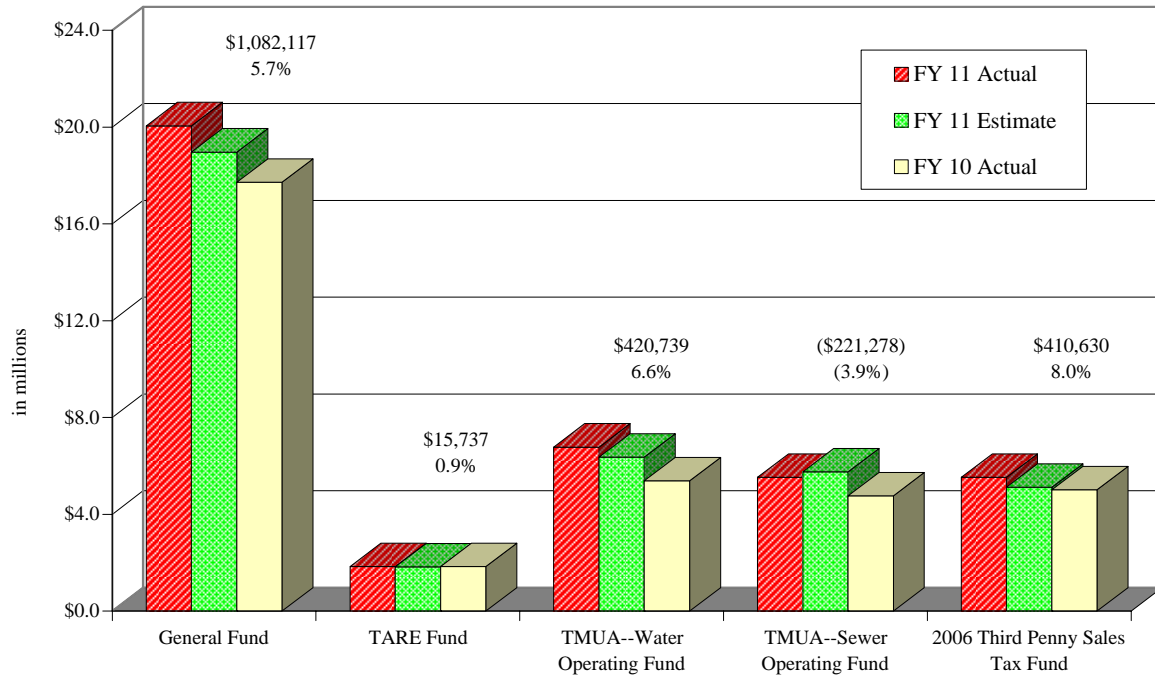


Tulsa MSA Wage & Salary Employment and 12 Month Moving Average (000's)



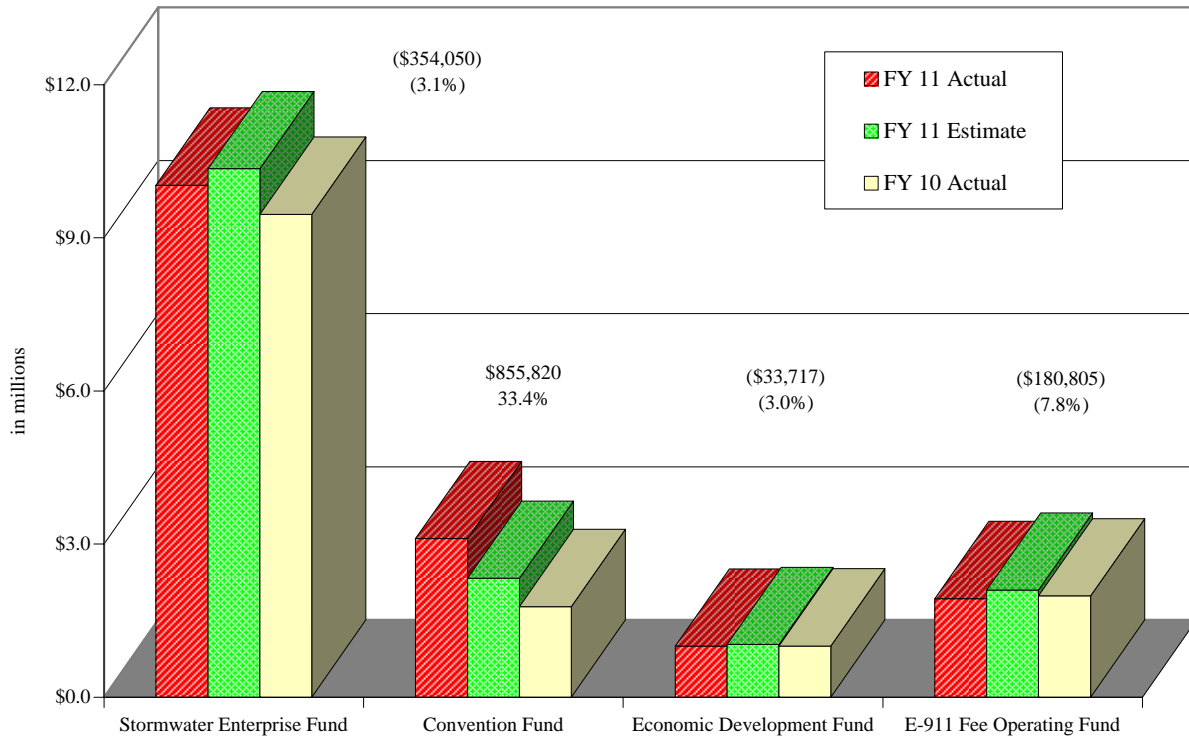
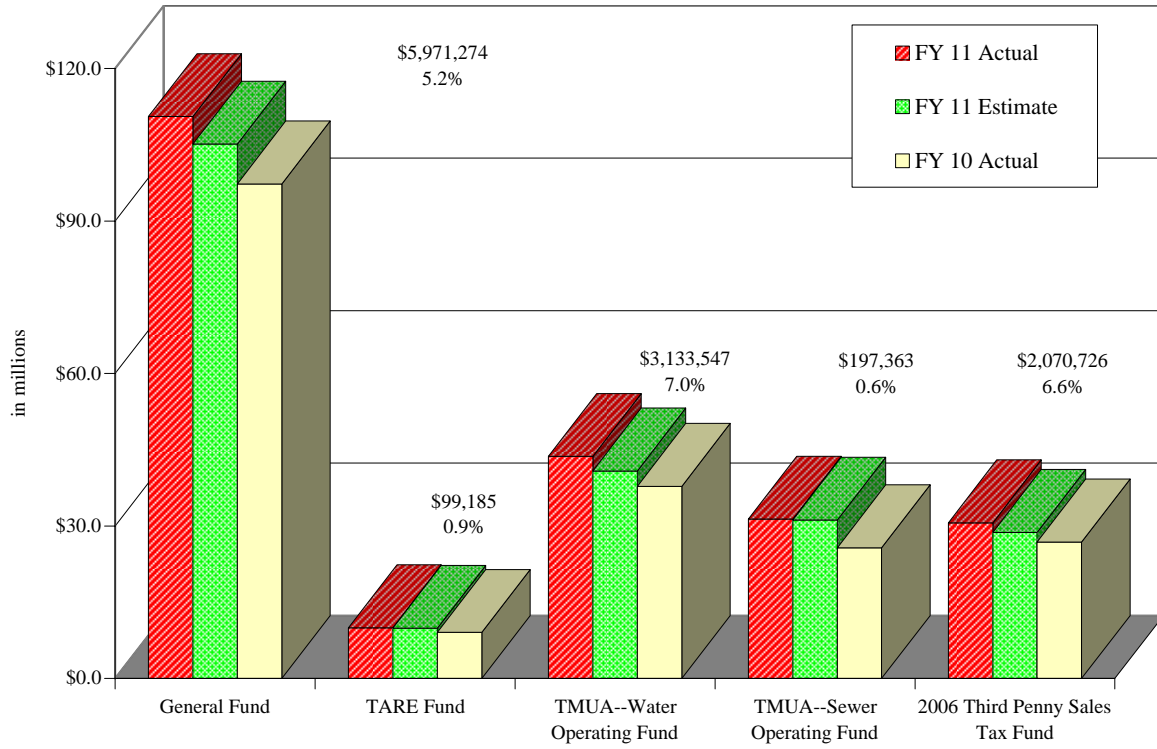
Estimate/Actual Monthly Revenue

Through December 31, 2010



Estimate/Actual Year-to-Date Revenue

Through December 31, 2010



CITY OF TULSA
Through December 31, 2010

Fund		Actual	Estimate	Variation from Estimate	Percent Variation
General	Month -	\$20,053,217	\$18,971,100	\$1,082,117	5.7%
	YTD -	\$121,631,624	\$115,660,350	\$5,971,274	5.2%

The General Fund revenue is 5.7% above the original budget estimate for December and 5.2% above the year-to-date estimate. The following amounts over estimate are significant contributors to the monthly and YTD gains: sales tax - \$696,065 / \$3,839,925 and Municipal Court Fines - \$396,746 / \$972,444. Actual and estimated revenue comparisons are positive for the month and year-to-date as a result.

A. Sales Tax	Month -	\$16,076,947	\$15,050,000	\$1,026,947	6.8%
	YTD -	\$99,031,867	\$93,086,000	\$5,945,867	6.4%

Sales Tax collections are 6.8% above the original budget estimate for December and 6.4% year-to-date because of an increase in retail sales and utility use. December collections are also 6.8% more than last year's comparable amount. For the period July through October, the Oklahoma Tax Commission collected roughly \$2.570 million in back taxes attributed to the General Fund owed to the city. The adjusted year-to-date comparison is up 3.6%.

B. Use Tax	Month -	\$1,506,387	\$1,385,000	\$121,387	8.8%
	YTD -	\$8,450,438	\$8,430,000	\$20,438	0.2%

Use Tax collections for November are 8.8% above projections, and virtually the same as the year-to-date estimate.

C. Franchise Taxes	Month -	\$1,643,319	\$2,113,000	(\$469,681)	(22.2%)
	YTD -	\$11,362,064	\$10,865,000	\$497,064	4.6%

Franchise taxes for December were 22.2% below the original budget and 4.6% ahead year-to-date. ONG revenues were less than forecast because of lower natural gas prices.

E-911 Fee Operating Fund	Month -	\$332,505	\$385,000	(\$52,495)	(13.6%)
	YTD -	\$2,126,195	\$2,307,000	(\$180,805)	(7.8%)

December and year-to-date revenues in the E-911 Fee Operating Fund are 13.6% and 7.8% less than estimates because of lower telephone billings.

Economic Development	Month -	\$165,517	\$165,000	\$517	0.3%
	YTD -	\$1,102,283	\$1,136,000	(\$33,717)	(3.0%)

The Economic Development Commission Fund monthly revenues are virtually the same as the estimate and 3.0% behind year-to-date.

CITY OF TULSA
Through December 31, 2010

Fund		Actual	Estimate	Variation from Estimate	Percent Variation
Convention	Month -	\$764,089	\$258,000	\$506,089	196.2%
	YTD -	\$3,419,820	\$2,564,000	\$855,820	33.4%

The Convention Fund December receipt was 196.2% above the estimate, and year-to-date positive with a 33.4% variance. Arena naming rights and sponsorships totaling \$500,000 were received this month, earlier than projected.

Tulsa Authority for the Recovery of Energy	Month -	\$1,834,904	\$1,819,167	\$15,737	0.9%
	YTD -	\$10,971,187	\$10,872,002	\$99,185	0.9%

December and year-to-date revenues in the TARE Fund are slightly above the estimates. Commercial refuse service and utility late fees, and interest income explain the small positive balances.

Stormwater	Month -	\$1,936,982	\$1,907,000	\$29,982	1.6%
	YTD -	\$11,033,950	\$11,388,000	(\$354,050)	(3.1%)

Stormwater Management Fund revenues for December are 1.6% above projections, and 3.1% 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. The factor is the reason YTD is lower than projected.

Water	Month -	\$6,775,739	\$6,355,000	\$420,739	6.6%
	YTD -	\$48,054,547	\$44,921,000	\$3,133,547	7.0%

The Water Fund's revenue is 6.6% above the monthly and 7.0% above year to date estimates. Increased water sales due to warmer and drier weather explain the positive variances.

Sewer	Month -	\$5,525,722	\$5,747,000	(\$221,278)	(3.9%)
	YTD -	\$34,473,363	\$34,276,000	\$197,363	0.6%

The TMUA Sewer Operating Fund revenue has a 3.9% negative variance for December and 0.6% positive variance year-to-date. Lower sewer service fees and RMUA receipts account for the monthly difference.

2006 Sales Tax	Month -	\$5,525,630	\$5,115,000	\$410,630	8.0%
	YTD -	\$33,684,726	\$31,614,000	\$2,070,726	6.6%

The 2006 Third Penny Sales Tax Program revenue is 8.0% above the original monthly and 6.6% 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 DECEMBER 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	\$ 175,153,000	\$ 85,288,000	50.0	48.7	50.1	\$ 89,865,000
Materials & Supplies	8,351,000	4,233,000	62.1	50.7	67.4	4,118,000
Other Services	56,957,000	38,115,000	53.9	66.9	65.6	18,842,000
TOTAL	\$ 240,461,000	\$ 127,636,000	51.3	53.1	54.0	\$ 112,825,000
E-911 FEE--OPERATING FUND						
TOTAL	\$ 4,944,000	\$ 2,575,000	50.9	52.1	50.8	\$ 2,369,000
ECONOMIC DEVELOPMENT COMMISSION FUND						
TOTAL	\$ 2,374,000	\$ 1,164,000	57.6	49.0	56.4	\$ 1,210,000
CONVENTION FUND						
TOTAL	\$ 5,134,000	\$ 1,454,000	51.6	28.3	31.3	\$ 3,680,000
TARE OPERATING FUND						
Personal Services	\$ 3,585,000	\$ 1,608,000	50.0	44.9	45.9	\$ 1,977,000
Materials & Supplies	544,000	316,000	63.1	58.1	40.0	228,000
Other Services	18,832,000	10,525,000	51.8	55.9	53.9	8,307,000
Capital Outlay	2,771,000	284,000	53.9	10.2	85.1	2,487,000
TOTAL	\$ 25,732,000	\$ 12,733,000	52.0	49.5	54.7	\$ 12,999,000
AIRPORT OPERATIONS FUND						
Personal Services	\$ 8,605,000	\$ 4,010,000	50.0	46.6	44.0	\$ 4,595,000
Materials & Supplies	1,219,000	709,000	57.7	58.2	48.2	510,000
Other Services	5,199,000	2,450,000	51.1	47.1	42.5	2,749,000
Capital Outlay	44,000	44,000	100.0	100.0	31.6	0
TOTAL	\$ 15,067,000	\$ 7,213,000	51.1	47.9	43.4	\$ 7,854,000

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

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH DECEMBER 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	\$ 3,989,000	50.0	44.8	48.2	\$ 4,914,000
Materials & Supplies	1,132,000	762,000	61.3	67.3	53.0	370,000
Other Services	14,613,000	8,679,000	58.0	59.4	59.2	5,934,000
Capital Outlay	2,221,000	1,786,000	60.7	80.4	80.0	435,000
TOTAL	\$ 26,869,000	\$ 15,216,000	55.7	56.6	57.3	\$ 11,653,000
TMUA--WATER OPERATING FUND						
Personal Services	\$ 25,004,000	\$ 11,593,000	50.0	46.4	48.2	\$ 13,411,000
Materials & Supplies	10,303,000	7,087,000	60.8	68.8	67.1	3,216,000
Other Services	31,894,000	15,833,000	52.8	49.6	55.0	16,061,000
Capital Outlay	9,293,000	5,722,000	60.8	61.6	68.1	3,571,000
Debt Service	13,800,000	5,710,000	50.0	41.4	42.1	8,090,000
TOTAL	\$ 90,294,000	\$ 45,945,000	53.3	50.9	53.6	\$ 44,349,000
TMUA--SEWER OPERATING FUND						
Personal Services	\$ 18,865,000	\$ 8,734,000	50.0	46.3	47.6	\$ 10,131,000
Materials & Supplies	4,802,000	2,639,000	60.0	55.0	53.4	2,163,000
Other Services	32,176,000	14,405,000	56.2	44.8	56.7	17,771,000
Capital Outlay	10,555,000	6,881,000	62.0	65.2	52.1	3,674,000
Debt Service	11,400,000	6,104,000	50.0	53.5	43.4	5,296,000
TOTAL	\$ 77,798,000	\$ 38,763,000	54.8	49.8	52.3	\$ 39,035,000
GOLF COURSE FUND						
Other Services	\$ 3,802,000	\$ 1,715,000	50.0	45.1	88.9	\$ 2,087,000
Capital Outlay	226,000	128,000	55.5	56.6	74.1	98,000
TOTAL	\$ 4,028,000	\$ 1,843,000	50.3	45.8	85.9	\$ 2,185,000

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

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

CURRENT APPROPRIATIONS

The current appropriations reflect the FY 10/11 original budget, prior year encumbrances, transfers, and budget amendments.

In the General Fund, (Fund 1080) during the month of December, several budget amendments were approved that increased appropriations. The following appropriation changes were made. The transfer to Golf Course Operations Fund was increased to address the revenue loss and added cost associated with the greens change out (\$500,000). The transfer to SMG/Convention Center was reduced by \$244,000. In the General Government Department appropriations were increased by \$310,000, \$100,000 for unemployment insurance and \$210,000 for repayment to US Department of Housing and Urban Development for disallowed grant costs. The WIN Department appropriations were increased by a \$60,000 reimbursement from the Tulsa Development Authority, for administering their housing programs. The Tulsa Community Foundation donated \$52,000 to support the Director of Intergovernmental and Enterprise Development position for the remainder of FY11 in the Mayor's Office. Appropriations in the Public Works Department were increased by \$300,000 for road salt and overtime for winter storm response. Appropriations were also increased for the estimated reimbursement from INCOG of \$124,850.28 for aerial photos that are beyond the City's coverage area. In the Parks Department, the Zoo privatization transition resulted in a net appropriation reduction of \$300,000. Appropriations were realigned between account groups to reflect payroll transition cost, contract payments, and the allocation of Zoo revenues to Tulsa Zoo Management Inc. All appropriation changes were supported by identified resources such as donations, reimbursements, revenues above estimate, or fund balance.

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 TARE Fund (Fund 3623) for the landfill contract encumbrance and in Stormwater Fund (Fund 7010) for the mowing, street sweeping, spraying and drainage maintenance contracts.

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

2006 Special Extended Sales Tax

December expenditures totaled \$3.7 million with \$984,000 spent on the purchase of Public Safety Capital Equipment. Encumbrances and commitments total \$27.7 million. Appropriations to date total \$328.0 million and there is a current appropriation balance of \$84.3 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.

December expenditures totaled \$1.4 million. The following are the projects with the highest expenditures:

Lewis: 61 st to 75th	\$1,007,440
Lift Equipped Van - Capital purchases	\$38,026

To date, \$364 million has been spent on projects in these funds. Encumbrances and commitments total \$7.7 million. Appropriations to date total \$387.5 million with a balance of \$15.7 million.

2008 General Obligation Bonds

There has been \$140 million appropriated for the Fix the Streets package. To date, \$13.2 million has been spent and \$16.9 million encumbered and committed. There is a balance of \$109.8 million.

December expenditures totaled \$2.4 million. The following is the project with the highest expenditure:

Maintenance Zone (1078)	\$527,268
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2005 General Obligation Bonds

Expenditures in December totaled \$3.3 million and of that amount \$759,862 was spent on the Forensic Lab Expansion project. Life to date expenditures total \$211.9 million and encumbrances and commitments total \$16.6 million. Appropriations to date are \$273.8 million.

TMUA Water Capital Funds

Expenditures in December totaled \$1.04 million. Of that amount, \$300,525 was spent on the ARRA Water Main Replacement citywide project (Water Distribution Mains). To date \$319 million has been spent in these funds. Appropriations to date total \$352.0 million. There is a \$20.2 million appropriation balance remaining to be spent on approved projects.

TMUA Sewer Capital Funds

December expenditures in these funds totaled \$2.9 million with \$699,203 being spent on the Haikey Creek WWTP Improvements project (Sewage Treatment Facility). Encumbrances and commitments total \$30.7 million. There is a \$32.1 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 December 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	\$3,728,213	\$216,006,774	\$27,727,226	74%	\$84,310,001
Fund 6008 and Fund 6010 2001 Third Penny Sales Tax and 2006 Advance Funded Sales Tax	\$387,517,078	\$1,351,479	\$364,157,156	\$7,679,166	96%	\$15,679,680
Funds 6321-6323 2008 General Obligation Bonds	\$140,000,000	\$2,405,471	\$13,292,905	\$16,922,996	22%	\$109,784,099
Funds 6315-6320 2005 General Obligation Bonds	\$273,799,000	\$3,295,642	\$211,932,161	\$16,567,331	83%	\$45,299,508
Fund 6021, 6023 - 6028 TMUA--Water Capital Fund	\$351,890,798	\$1,043,359.30	\$319,001,851	\$12,648,023	94%	\$20,240,922
Funds 6031 - 6039, 6050 - 6055 TMUA--Sanitary Sewer Capital Funds	\$312,950,844	\$2,947,984.28	\$250,036,799	\$30,722,525	90%	\$32,191,521

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* 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)
December 31, 2010 and 2009**

	<u>FY 2010-2011</u>	<u>FY 2009-2010</u>
ASSETS		
Cash and cash equivalents	\$ 33,418,424	\$ 17,796,752
Due from other funds	<u>235,958</u>	<u>328,522</u>
Total assets	<u>\$ 33,654,382</u>	<u>\$ 18,125,274</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Due to other funds	\$ 763,993	\$ 3,687,937
Reserve for encumbrances	<u>13,035,996</u>	<u>11,025,714</u>
	<u>13,799,989</u>	<u>14,713,651</u>
Fund Balance:		
Reserved		
Reserve for imprest cash	113,515	115,315
Reserve for arbitrage	64,163	351,250
Reserve for MTTA	200,862	200,862
Reserve for body armor	403,120	403,120
Unreserved		
Designated for operations	13,674,000	13,803,000
Undesignated	<u>5,398,733</u>	<u>(11,461,924)</u>
Total fund balance	<u>19,854,393</u>	<u>3,411,623</u>
Total liabilities and fund balance	<u>\$ 33,654,382</u>	<u>\$ 18,125,274</u>

CITY OF TULSA
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES, ENCUMBRANCES AND
CHANGES IN FUND BALANCE (BUDGETARY BASIS)
SIX MONTHS ENDED December 31, 2010 AND 2009
(50% OF THE FISCAL YEAR)

	FY 2010-2011	FY 2009-2010	Percent Change Between	FY 2010-2011 Original Budget and Revisions	Percent of Budget
	Year To Date	Year To Date	Years		
REVENUES					
Taxes	\$ 84,981,160	\$ 81,385,555	4.42	\$ 164,659,000	51.61
Licenses & permits	2,837,364	2,569,545	10.42	5,059,000	56.09
Intergovernmental revenue	4,863,084	4,394,746	10.66	8,686,000	55.99
Charges for services	19,209,905	17,241,938	11.41	4,939,000	388.94
Fines & forfeitures	5,017,444	4,076,074	23.10	8,076,000	62.13
Investment income	1,700,681	2,142,684	(20.63)	5,231,000	32.51
Transfers in	1,337,500	1,037,500	28.92	2,375,000	56.32
Miscellaneous	<u>1,732,315</u>	<u>665,548</u>	160.28	<u>31,641,000</u>	5.47
Total revenue	<u>121,679,453</u>	<u>114,370,860</u>	6.39	<u>230,666,000</u>	52.75
EXPENDITURES & ENCUMBRANCES					
Personal services	85,565,448	92,575,522	(7.57)	175,014,558	48.89
Materials and supplies	2,202,900	3,133,034	(29.69)	6,083,611	36.21
Other services					
General	17,103,418	15,487,471	10.43	23,861,135	71.68
Internal billings	6,054,666	5,816,884	4.09	14,643,480	41.35
Intergovernmental transfers	1,252,000	886,000	41.31	1,452,000	86.23
Transfers	<u>9,112,518</u>	<u>6,908,336</u>	31.91	<u>13,645,381</u>	66.78
Total expenditures and encumbrances	<u>121,290,950</u>	<u>124,807,247</u>	(2.82)	<u>234,700,166</u>	51.68
Excess (deficiency) of revenue over expenditures and encumbrances	<u>388,503</u>	<u>(10,436,387)</u>		<u>\$ (4,034,166)</u>	
Beginning fund balance, budgetary basis	16,493,786	15,144,821			
Prior period adjustments	<u>2,972,104</u>	<u>(1,296,811)</u>			
Ending fund balance, budgetary basis	<u>\$ 19,854,393</u>	<u>\$ 3,411,623</u>			

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

General Fund expenditures and encumbrances for the month ending December 31, 2010 exceeded \$127 million. This represents 53.1% of the \$240.5million 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 from last month as the budgets for several departments were amended. The following appropriation changes were made. The transfer to Golf Course Operations Fund was increased to address the revenue loss and added cost associated with the greens change out (\$500,000). The transfer to SMG/Convention Center was reduced by \$244,000. In the General Government Department appropriations were increased by \$310,000, \$100,000 for unemployment insurance and \$210,000 for repayment to US Department of Housing and Urban Development for disallowed grant costs. The WIN Department appropriations were increased by a \$60,000 reimbursement from the Tulsa Development Authority, for administering their housing programs. The Tulsa Community Foundation donated \$52,000 to support the Director of Intergovernmental and Enterprise Development position for the remainder of FY11 in the Mayor's Office. Appropriations in the Public Works Department were increased by \$300,000 for road salt and overtime for winter storm response. Appropriations were also increased for the estimated reimbursement from INCOG of \$124,850.28 for aerial photos that are beyond the City's coverage area. In the Parks Department, the Zoo privatization transition resulted in a net appropriation reduction of \$300,000. Appropriations were realigned between account groups to reflect payroll transition cost, contract payments, and the allocation of Zoo revenues to Tulsa Zoo Management Inc. All appropriation changes were supported by identified resources such as donations, reimbursements, revenues above estimate, or fund balance.

Actual expenditures and encumbrances for the current fiscal year through December 2010 are \$4.8 million less than those for last fiscal year's comparable period.

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

DEPARTMENT	Current Appropriations	Expenditures/ Encumbrances	%		Commitments	Budget Balance
			Estimate *	Actual		
MUNICIPAL COURT	\$ 2,661,000	\$ 1,300,000	50.2	48.9	\$ 0	\$ 1,361,000
POLICE	75,065,000	36,289,000	50.4	48.4	34,000	38,742,000
FIRE	57,387,000	30,129,000	50.8	52.7	98,000	27,160,000
INFORMATION TECHNOLOGY	17,469,000	8,678,000	53.7	51.7	349,000	8,442,000
PARK & RECREATION	8,891,000	6,040,000	51.5	67.9	0	2,851,000
GILCREASE MUSEUM	2,745,000	2,745,000	50.0	100.0	0	0
PERFORMING ARTS	2,535,000	1,156,000	55.5	45.6	0	1,379,000
ECON DEVELOPMENT & REAL ESTATE MGMT	830,000	361,000	51.1	43.5	0	469,000
WORKING IN NEIGHBORHOODS	4,410,000	2,324,000	52.8	52.7	0	2,086,000
DEVELOPMENT SERVICES	3,198,000	1,377,000	50.3	43.1	0	1,821,000
PLANNING	846,000	437,000	53.0	51.7	0	409,000
PUBLIC WORKS	28,665,000	15,240,000	52.4	53.4	57,000	13,368,000
HUMAN RIGHTS	612,000	284,000	51.1	46.4	0	328,000
LEGAL DEPARTMENT	2,848,000	1,421,000	51.4	49.9	0	1,427,000
HUMAN RESOURCES	3,950,000	1,946,000	55.4	49.3	0	2,004,000
ELECTED & ADMINISTRATION	3,179,000	1,456,000	50.0	45.8	0	1,723,000
GENERAL GOVERNMENT	2,878,000	1,550,000	57.5	53.9	0	1,328,000
FINANCE	7,955,000	3,209,000	52.4	40.3	0	4,746,000
COMMUNICATIONS	780,000	369,000	50.0	47.3	0	411,000
GRANTS ADMINISTRATION	103,000	30,000	50.0	29.1	0	73,000
TRANSFERS TO OTHER FUNDS	6,168,000	3,730,000	50.0	60.5	0	2,438,000
GRANTS TO AGENCIES	7,286,000	7,027,000	50.0	96.4	0	259,000
TOTAL GENERAL FUND	\$ 240,461,000	\$ 127,098,000	51.3	53.1	\$ 538,000	\$ 112,825,000

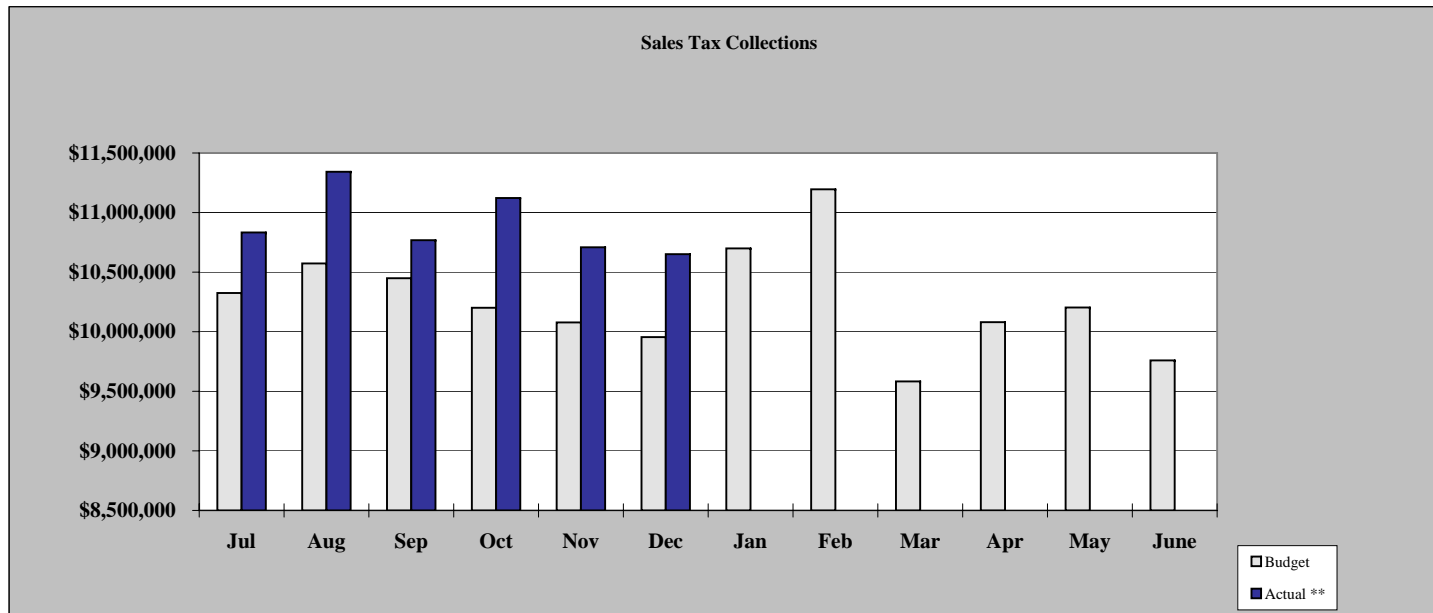
* Estimate shows what the percentage would be if prior year carryover encumbrances and the current year's departmental budgets were spent on a uniform monthly basis.

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	\$10,767,940	\$318,940	\$11,027,414	\$10,767,940	(\$259,473)	-2.35%	-5.25%
Oct	\$10,201,000	\$11,122,065	\$921,065	\$10,734,142	\$11,122,065	\$387,923	3.61%	-4.97%
Nov	\$10,078,000	\$10,708,498	\$630,498	\$10,030,064	\$10,708,498	\$678,434	6.76%	0.48%
Dec	\$9,955,000	\$10,651,065	\$696,065	\$10,462,650	\$10,651,065	\$188,415	1.80%	-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	\$65,424,925	\$3,843,925	\$129,117,020	\$65,424,925	\$1,142,533	1.78%	-4.20% *

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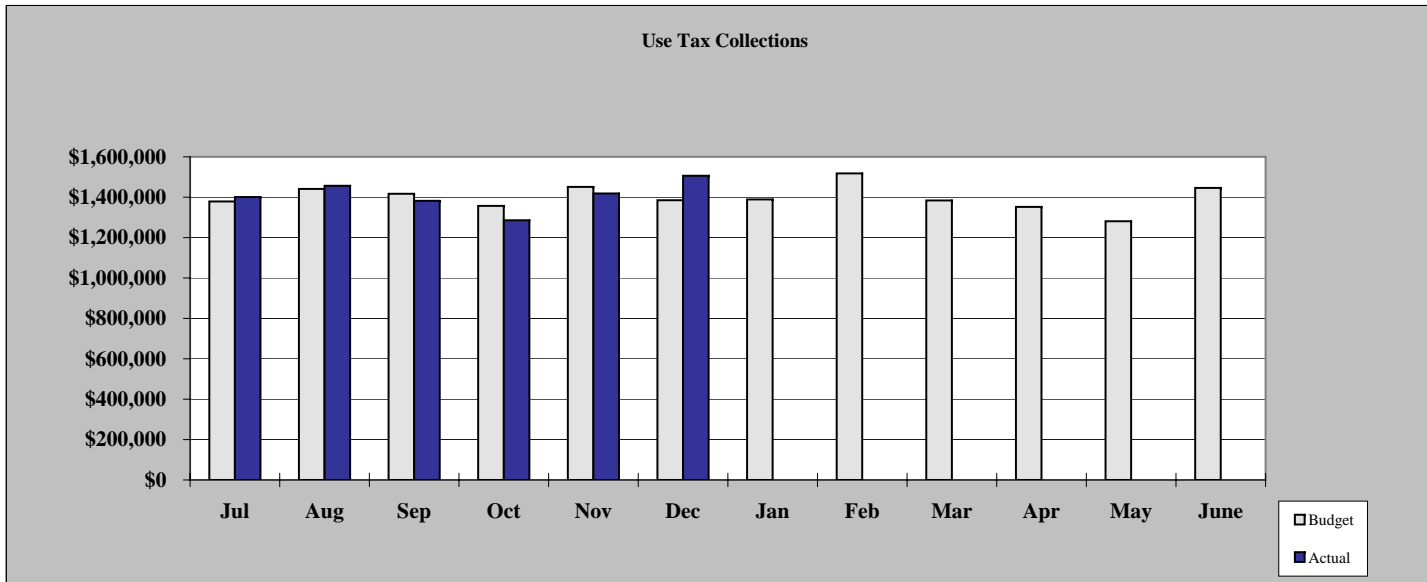


*Budgeted % Change Calculated on FYTD Basis.

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	Actual	Budgeted
				2009-2010	2010-2011	Decrease		
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	\$1,382,246	(\$34,754)	\$1,522,836	\$1,382,246	(\$140,590)	-9.23%	-6.95%
Oct	\$1,357,000	\$1,285,640	(\$71,360)	\$1,105,924	\$1,285,640	\$179,716	16.25%	22.70%
Nov	\$1,451,000	\$1,418,498	(\$32,502)	\$1,339,307	\$1,418,498	\$79,192	5.91%	8.34%
Dec	\$1,385,000	\$1,506,387	\$121,387	\$1,166,220	\$1,506,387	\$340,167	29.17%	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	\$8,450,438	\$20,438	\$15,833,812	\$8,450,438	\$246,466	3.00%	2.76%

*



* Budgeted % Change Calculated on FYTD Basis.

Tulsa Metropolitan Utility Authority
Financial Management Report
Water Operating Fund (7020)
As of December 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	200,000	50.0%	61.7%
Charges for Services	78,700,000	45,117,000	54.4%	57.3%
Other Charges	2,643,000	1,925,000	50.4%	72.8%
Interest Income	1,072,000	448,000	50.0%	41.8%
Miscellaneous Revenue	344,000	364,000	26.7%	105.8%
Total Revenue	<u>83,083,000</u>	<u>48,054,000</u>	54.1%	57.8%
Total Resources	<u>\$ 90,294,000</u>	<u>\$ 55,265,000</u>	49.7%	61.2%

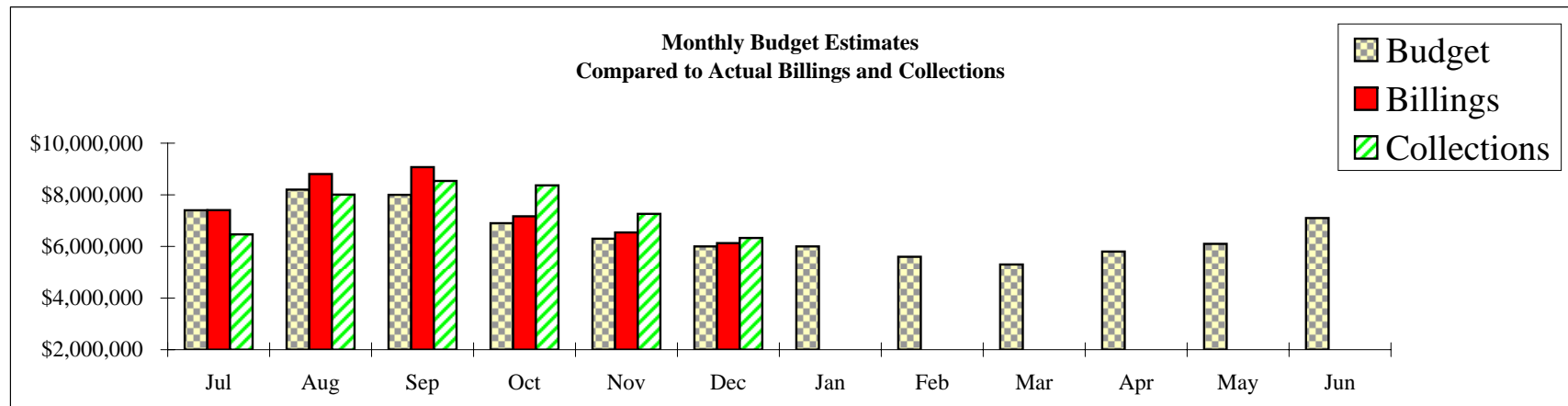
Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Actual Percent of Budget	Budget Balance
Policy Development					
Materials and Supplies	6,000	-	50.0%	0.0%	6,000
Other Services and Charges	153,000	39,000	59.9%	25.5%	114,000
Capital Outlay	535,000	398,000	88.0%	74.4%	137,000
Engineering Services					
Personal Services	98,000	47,000	50.0%	48.0%	51,000
Materials and Supplies	14,000	-	0.0%	0.0%	14,000
Other Services and Charges	273,000	273,000	69.3%	100.0%	-
Capital Outlay	185,000	80,000	89.3%	43.2%	105,000
Environmental Operations					
Personal Services	13,766,000	6,507,000	50.0%	47.3%	7,259,000
Materials and Supplies	8,629,000	6,170,000	61.7%	71.5%	2,459,000
Other Services and Charges	27,445,000	13,434,000	52.0%	48.9%	14,011,000
Capital Outlay	8,211,000	4,900,000	58.9%	59.7%	3,311,000
Development Services					
Other Services and Charges	60,000	37,000	50.0%	61.7%	23,000
Distributed					
Cost Allocations					
Personal Services	11,041,000	4,990,000	50.0%	45.2%	6,051,000
Materials and Supplies	1,650,000	917,000	56.4%	55.6%	733,000
Other Services and Charges	2,872,000	1,550,000	58.9%	54.0%	1,322,000
IT - PW/Direct Charges					
Personal Services	99,000	49,000	50.0%	49.5%	50,000
Materials and Supplies	4,000	-	50.0%	0.0%	4,000
Other Services and Charges	91,000	-	50.0%	0.0%	91,000
Capital Outlay	362,000	344,000	50.0%	95.0%	18,000
Debt Service	13,800,000	5,710,000	50.0%	41.4%	8,090,000
Transfer/Projects	1,000,000	500,000	50.0%	50.0%	500,000
Total Appropriations/Commitments	<u>\$ 90,294,000</u>	<u>\$ 45,945,000</u>	53.3%	50.9%	<u>\$ 44,349,000</u>

Tulsa Metropolitan Utility Authority
Water Operating Fund (7020)
Schedule of Monthly Budgeted Revenue Estimates, Water Billings, and Collections
As of December 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	9,071,000	113%	8,537,000	94%	107%
Oct	6,900,000	7,168,000	104%	8,367,000	117%	121%
Nov	6,300,000	6,540,000	104%	7,262,000	111%	115%
Dec	6,000,000	6,128,000	102%	6,328,000	103%	105%
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	\$ 45,117,000	57%	\$ 44,969,000	100%	57%

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

** Water accounts receivable were \$5,285,270 as of December 31, 2010 with \$3,939,106 (0 - 30 Days), \$725,807 (31 - 60 Days), \$229,286 (61 - 90 Days) and \$391,071 (Over 91 Days).



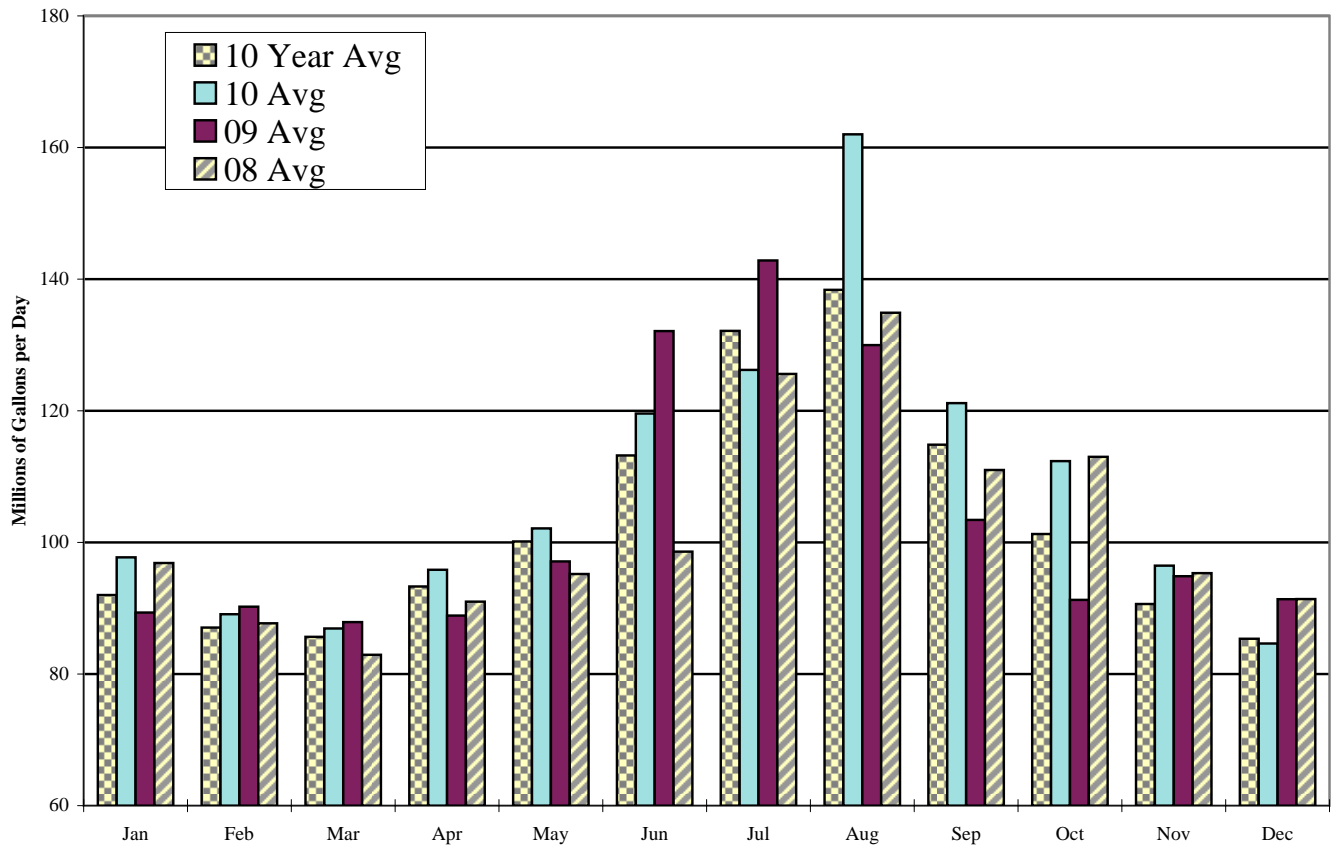
Tulsa Metropolitan Utility Authority
Water Operating Fund (7020)
Comparison of Monthly Budget Estimates, Water Billings, and Consumption to Prior Year
As of December 31, 2010
Budgetary Basis

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	9,071,000	21%	3.6	4.1	14%
Oct	7,400,000	6,900,000	-7%	5,646,000	7,168,000	27%	2.6	3.2	23%
Nov	6,200,000	6,300,000	2%	5,056,000	6,540,000	29%	2.2	2.7	23%
Dec	5,700,000	6,000,000	5%	5,181,000	6,128,000	18%	2.3	2.4	5%
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	\$ 45,117,000	NA	33.5	19.6	NA

City of Tulsa Average Monthly Water Pumpage

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

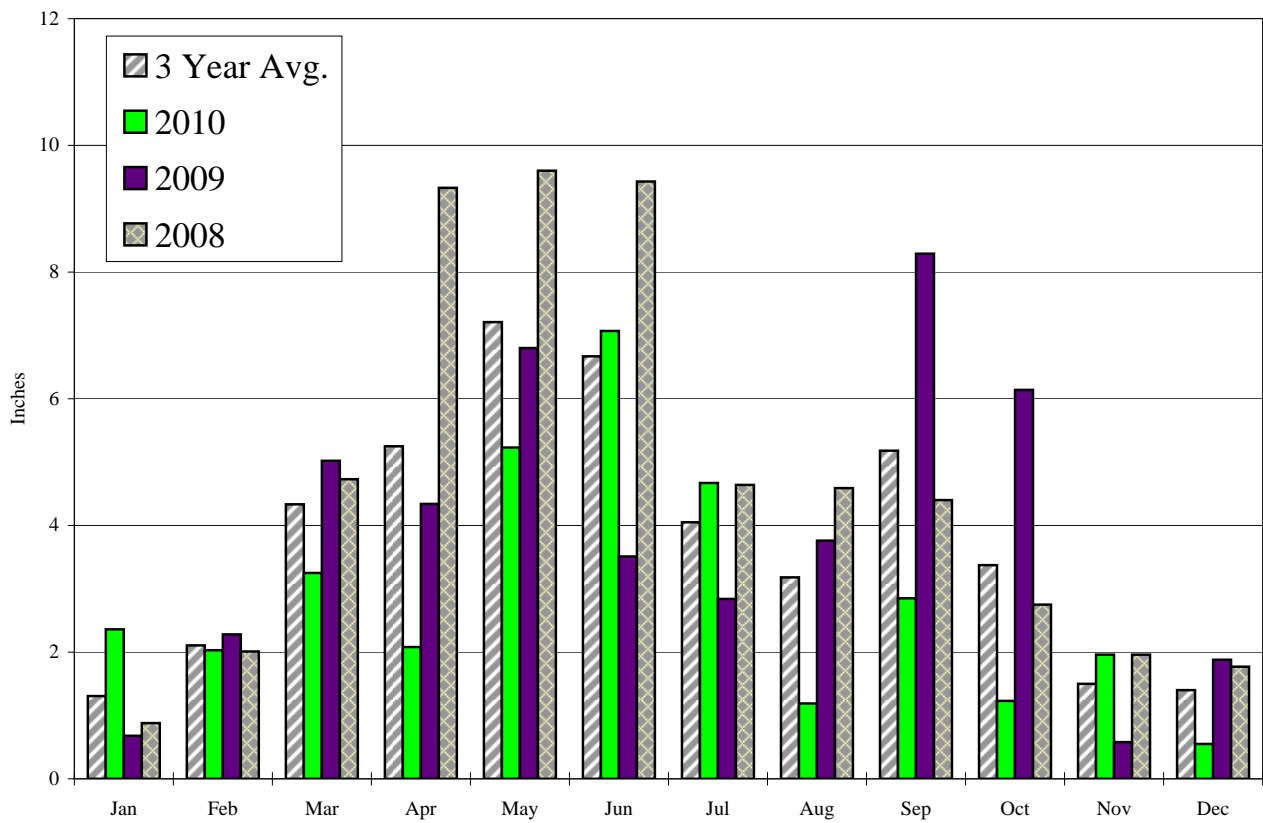
Month	10 Year Avg	08 Avg	09 Avg	10 Avg	10 Total
Jan	92.0	96.9	89.3	97.7	2,931.8
Feb	87.1	87.7	90.2	89.1	2,494.5
Mar	85.7	82.9	87.9	86.9	2,694.5
Apr	93.3	91.0	88.9	95.8	2,875.3
May	100.1	95.2	97.1	102.1	3,165.9
Jun	113.2	98.6	132.1	119.6	3,348.3
Jul	132.1	125.6	142.8	126.2	3,753.2
Aug	138.4	134.9	130.0	162.0	5,022.2
Sep	114.8	111.0	103.4	121.2	3,634.9
Oct	101.3	113.0	91.3	112.4	3,483.0
Nov	90.6	95.3	94.9	96.5	2,894.2
Dec	85.4	91.4	91.4	84.6	2,623.7



City of Tulsa Total Rainfall (Inches)

As of December 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	2.85	5.18
Oct	3.66	3.04	2.75	6.14	1.23	3.37
Nov	3.13	0.54	1.96	0.58	1.96	1.50
Dec	2.15	3.47	1.77	1.88	0.55	1.40
Total	40.58	52.68	56.09	46.12	34.47	45.56



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

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget
Appropriated Fund Balance	\$ 9,372,000	\$ 9,372,000	100.0%	100.0%
Revenues:				
Licenses/Permits	304,000	49,000	24.7%	16.1%
Charges for Services	65,259,000	32,934,000	50.3%	50.5%
Other Charges	2,316,000	797,000	49.7%	34.4%
Interest Income	408,000	391,000	50.0%	95.8%
Miscellaneous Revenue	139,000	302,000	32.4%	217.3%
Total Revenue	<u>68,426,000</u>	<u>34,473,000</u>	50.1%	50.4%
Total Resources	<u>\$ 77,798,000</u>	<u>\$ 43,845,000</u>	44.1%	56.4%

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	\$ 30,000	54.2%	14.6%	\$ 175,000
Capital Outlay	317,000	151,000	82.0%	47.6%	166,000
Engineering Services					
Other Services and Charges	826,000	64,000	51.2%	7.7%	762,000
Capital Outlay	139,000	77,000	77.6%	55.4%	62,000
Environmental Operations					
Personal Services	9,553,000	4,414,000	50.0%	46.2%	5,139,000
Materials and Supplies	3,326,000	1,956,000	61.9%	58.8%	1,370,000
Other Services and Charges	24,947,000	10,801,000	57.3%	43.3%	14,146,000
Capital Outlay	9,869,000	6,487,000	61.5%	65.7%	3,382,000
Facilities Maintenance					
Capital Outlay	15,000	-	50.0%	0.0%	15,000
Working In Neighborhoods					
Personal Services	89,000	47,000	50.0%	52.8%	42,000
Materials and Supplies	1,000	-	50.0%	0.0%	1,000
Other Services and Charges	3,000	1,000	50.0%	33.3%	2,000
Development Services					
Other Services and Charges	13,000	-	100.0%	0.0%	13,000
Cost Allocations					
Personal Services	9,223,000	4,273,000	50.0%	46.3%	4,950,000
Materials and Supplies	1,475,000	683,000	55.7%	46.3%	792,000
Other Services and Charges	2,143,000	1,165,000	56.7%	54.4%	978,000
IT - PW/Capital Direct Charges					
Capital Outlay	215,000	166,000	50.0%	77.2%	49,000
Debt Service	11,400,000	6,104,000	50.0%	53.5%	5,296,000
Transfer/Sinking Fund	4,039,000	2,344,000	50.0%	58.0%	1,695,000
Total Appropriations/Commitments	<u>\$ 77,798,000</u>	<u>\$ 38,763,000</u>	54.8%	49.8%	\$ 39,035,000

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

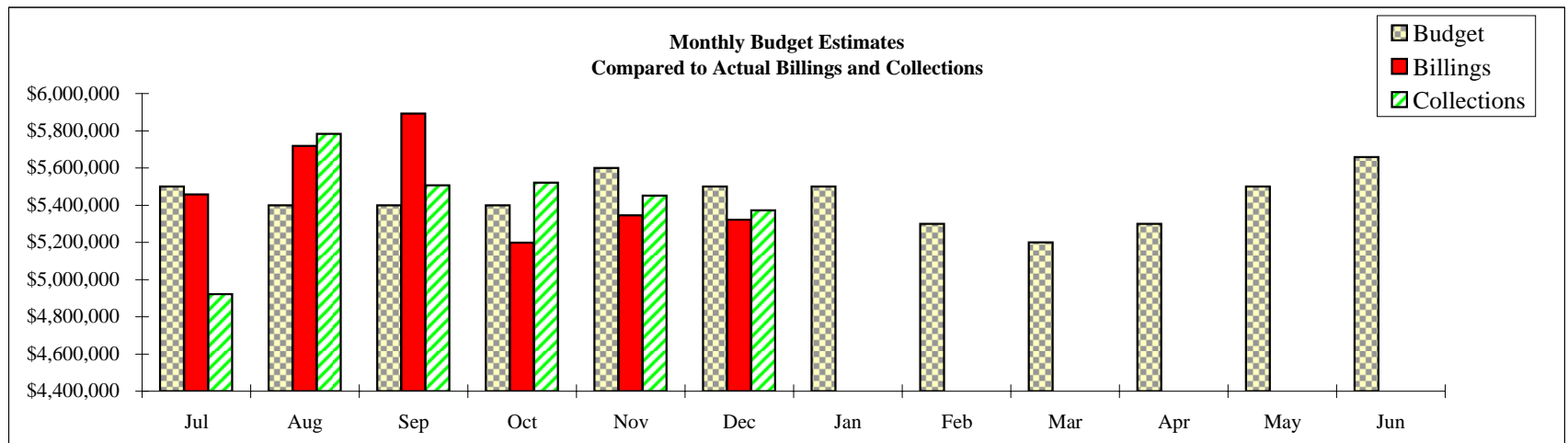
As of December 31, 2010

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	5,892,000	109%	5,506,000	93%	102%
Oct	5,400,000	5,199,000	96%	5,521,000	106%	102%
Nov	5,600,000	5,346,000	95%	5,451,000	102%	97%
Dec	5,500,000	5,321,000	97%	5,372,000	101%	98%
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	\$ 32,934,000	50%	\$ 32,555,000	99%	50%

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

** Sewer accounts receivable were \$4,206,631 as of December 31, 2010 with \$3,535,790 (0 - 30 Days), \$452,690 (31 - 60 Days), \$90,482 (61 - 90 Days) and \$127,669 (Over 91 Days).



Tulsa Metropolitan Utility Authority
Sewer Operating Fund (7030)
Comparison of Monthly Budget Estimates and Sewer Billings to Prior Year
As of December 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	5,892,000	14%
Oct	4,900,000	5,400,000	10%	4,455,000	5,199,000	17%
Nov	5,100,000	5,600,000	10%	4,568,000	5,346,000	17%
Dec	5,100,000	5,500,000	8%	4,601,000	5,321,000	16%
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	\$ 32,934,000	NA

Tulsa Authority for the Recovery of Energy

Financial Management Report

TARE Operating Fund (3623)

As of December 31, 2010

Budgetary Basis

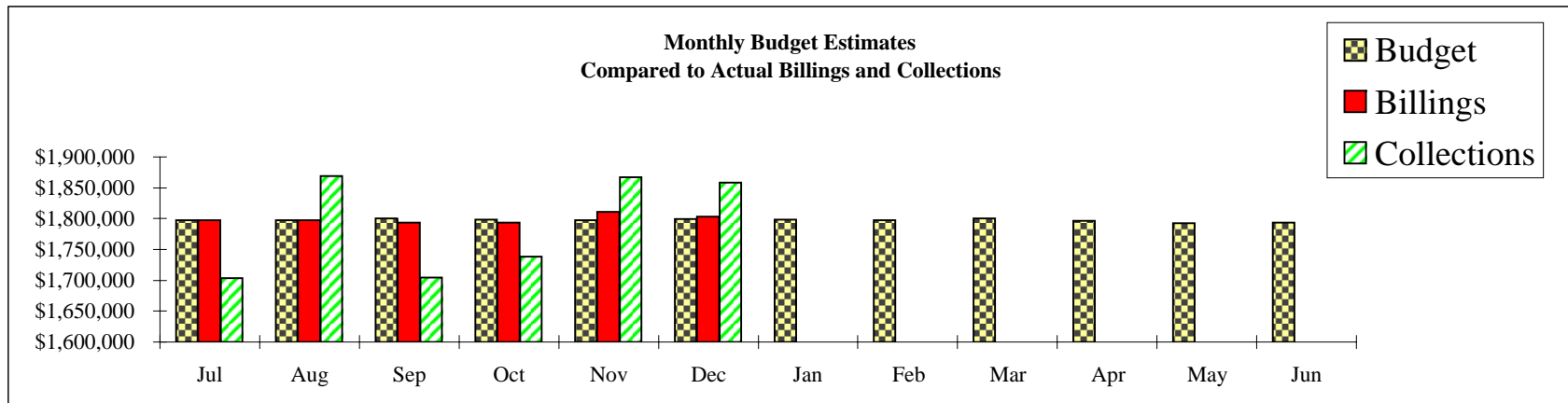
Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget	
Appropriated Fund Balance	\$ 3,995,000	\$ 3,995,000	100.0%	100.0%	
Revenues:					
Charges for Services	21,566,000	10,796,000	50.0%	50.1%	
Interest Income	164,000	124,000	50.0%	75.6%	
Miscellaneous Revenue	7,000	51,000	100.0%	728.6%	
Total Revenue	<u>21,737,000</u>	<u>10,971,000</u>	50.0%	50.5%	
Total Resources	<u>\$ 25,732,000</u>	<u>\$ 14,966,000</u>	57.8%	58.2%	
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	\$ 1,618,000	50.3%	47.6%	\$ 1,778,000
Capital Outlay	92,000	13,000	74.8%	14.1%	79,000
Facilities Maintenance					
Personal Services	385,000	183,000	50.0%	47.5%	202,000
Materials and Supplies	55,000	23,000	53.0%	41.8%	32,000
Other Services and Charges	800,000	429,000	52.3%	53.6%	371,000
Capital Outlay	1,678,000	3,000	50.1%	0.2%	1,675,000
Customer Services					
Personal Services	1,794,000	768,000	50.0%	42.8%	1,026,000
Materials and Supplies	364,000	248,000	64.8%	68.1%	116,000
Other Services and Charges					
TRI	9,250,000	4,545,000	50.0%	49.1%	4,705,000
M.e.t.	600,000	607,000	50.0%	101.2%	(7,000)
Misc. Other	3,811,000	2,687,000	56.4%	70.5%	1,124,000
Capital Outlay	895,000	169,000	59.3%	18.9%	726,000
Cost Allocations					
Personal Services	1,406,000	657,000	50.0%	46.7%	749,000
Materials and Supplies	125,000	45,000	62.5%	36.0%	80,000
Other Services and Charges	975,000	639,000	57.1%	65.5%	336,000
IT - PW/Capital Direct Charges					
Capital Outlay	106,000	99,000	50.0%	93.4%	7,000
Total Appropriations/Commitments	<u>\$ 25,732,000</u>	<u>\$ 12,733,000</u>	52.0%	49.5%	\$ 12,999,000

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 December 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	1,794,000	100%	1,705,000	95%	95%
Oct	1,798,000	1,794,000	100%	1,738,000	97%	97%
Nov	1,797,000	1,811,000	101%	1,867,000	103%	104%
Dec	1,799,000	1,803,000	100%	1,858,000	103%	103%
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	\$ 10,796,000	50%	\$ 10,741,000	99%	50%

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

** TARE accounts receivable were \$1,462,387 as of December 31, 2010 with \$1,098,021 (0 - 30 Days), \$213,430 (31 - 60 Days), \$48,371 (61 - 90 Days) and \$102,565 (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 December 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	1,794,000	1%
Oct	1,799,501	1,798,000	0%	1,771,000	1,794,000	1%
Nov	1,799,501	1,797,000	0%	1,809,000	1,811,000	0%
Dec	1,799,501	1,799,000	0%	1,791,000	1,803,000	1%
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	\$ 10,796,000	NA

Stormwater Drainage Advisory Board
Financial Management Report
Stormwater Enterprise Fund (7010)
As of December 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	48,000	48.9%	102.1%
Charges for Services	22,400,000	10,740,000	50.0%	47.9%
Interest Income	302,000	88,000	50.0%	29.1%
Miscellaneous Revenue	50,000	158,000	26.0%	316.0%
Total Revenue	<u>22,799,000</u>	<u>11,034,000</u>	49.9%	48.4%
Total Resources	<u>\$ 26,869,000</u>	<u>\$ 15,104,000</u>	57.5%	56.2%

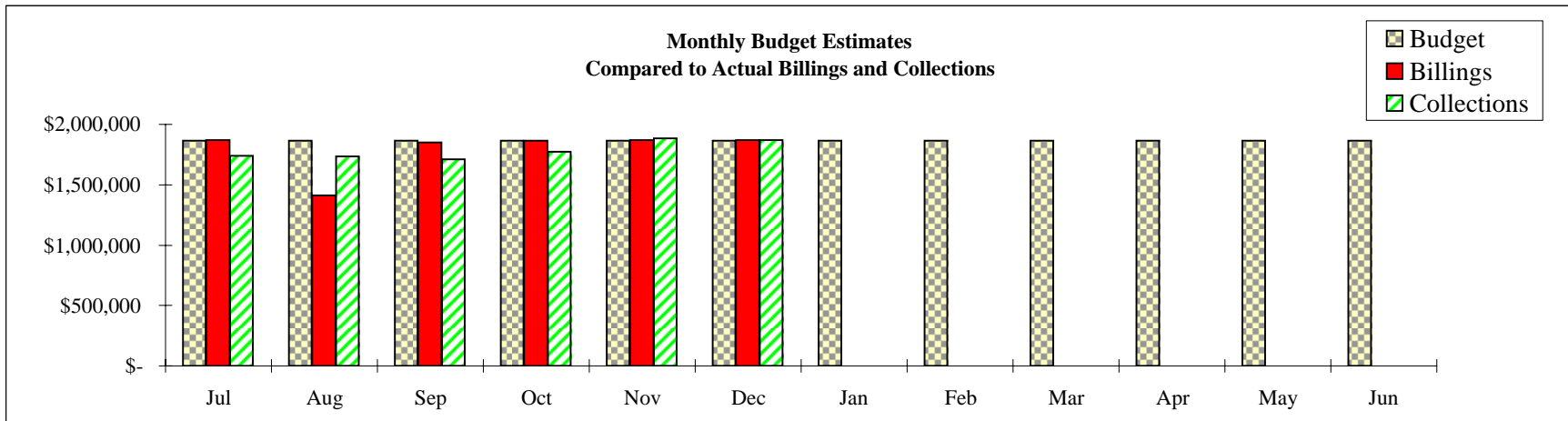
Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Actual Percent of Budget	Budget Balance
Policy Development					
Other Services and Charges	\$ 15,000	\$ 11,000	50.0%	73.3%	\$ 4,000
Capital Outlay	100,000	51,000	79.7%	51.0%	49,000
Engineering Services					
Personal Services	104,000	54,000	50.0%	51.9%	50,000
Materials and Supplies	1,000	-	50.0%	0.0%	1,000
Other Services and Charges	368,000	229,000	72.7%	62.2%	139,000
Capital Outlay	93,000	69,000	50.0%	74.2%	24,000
Environmental Operations					
Personal Services	1,359,000	583,000	50.0%	42.9%	776,000
Materials and Supplies	260,000	218,000	64.0%	83.8%	42,000
Other Services and Charges	3,924,000	1,999,000	50.2%	50.9%	1,925,000
Capital Outlay	807,000	508,000	53.7%	62.9%	299,000
Facilities Maintenance					
Personal Services	1,999,000	844,000	50.0%	42.2%	1,155,000
Materials and Supplies	387,000	326,000	59.9%	84.2%	61,000
Other Services and Charges	5,711,000	3,924,000	65.5%	68.7%	1,787,000
Capital Outlay	1,118,000	1,055,000	65.9%	94.4%	63,000
Development Services					
Capital Outlay	2,000	2,000	90.9%	100.0%	-
Distributed					
Cost Allocations					
Personal Services	5,441,000	2,508,000	50.0%	46.1%	2,933,000
Materials and Supplies	484,000	218,000	61.0%	45.0%	266,000
Other Services and Charges	1,595,000	1,016,000	61.8%	63.7%	579,000
IT - PW/Capital Direct Charges					
Capital Outlay	101,000	101,000	50.0%	100.0%	-
Transfer/Projects	3,000,000	1,500,000	50.0%	50.0%	1,500,000
Total Appropriations/Commitments	<u>\$ 26,869,000</u>	<u>\$ 15,216,000</u>	55.7%	56.6%	\$ 11,653,000

Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Schedule of Monthly Budgeted Revenue Estimates, Stormwater Billings, and Collections
As of December 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	1,412,000	76%	1,733,000	123%	93%
Sep	1,866,000	1,853,000	99%	1,710,000	92%	92%
Oct	1,866,000	1,866,000	100%	1,774,000	95%	95%
Nov	1,867,000	1,869,000	100%	1,885,000	101%	101%
Dec	1,867,000	1,870,000	100%	1,870,000	100%	100%
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	\$ 10,740,000	48%	\$ 10,711,000	100%	48%

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

** Stormwater accounts receivable were \$1,755,020 as of December 31, 2010 with \$1,224,954 (0 - 30 Days), \$137,501 (31 - 60 Days), \$50,571 (61 - 90 Days) and \$341,994 (Over 91 Days).



Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Comparison of Monthly Budget Estimates Stormwater Billings to Prior Year
As of December 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	1,412,000	-22%
Sep	1,739,534	1,866,000	7%	1,803,000	1,853,000	3%
Oct	1,739,534	1,866,000	7%	1,804,000	1,866,000	3%
Nov	1,794,983	1,867,000	4%	1,867,000	1,869,000	0%
Dec	1,794,983	1,867,000	4%	1,862,000	1,870,000	0%
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	\$ 10,740,000	NA

Stormwater Fee-In-Lieu Funds
As of December 31, 2010

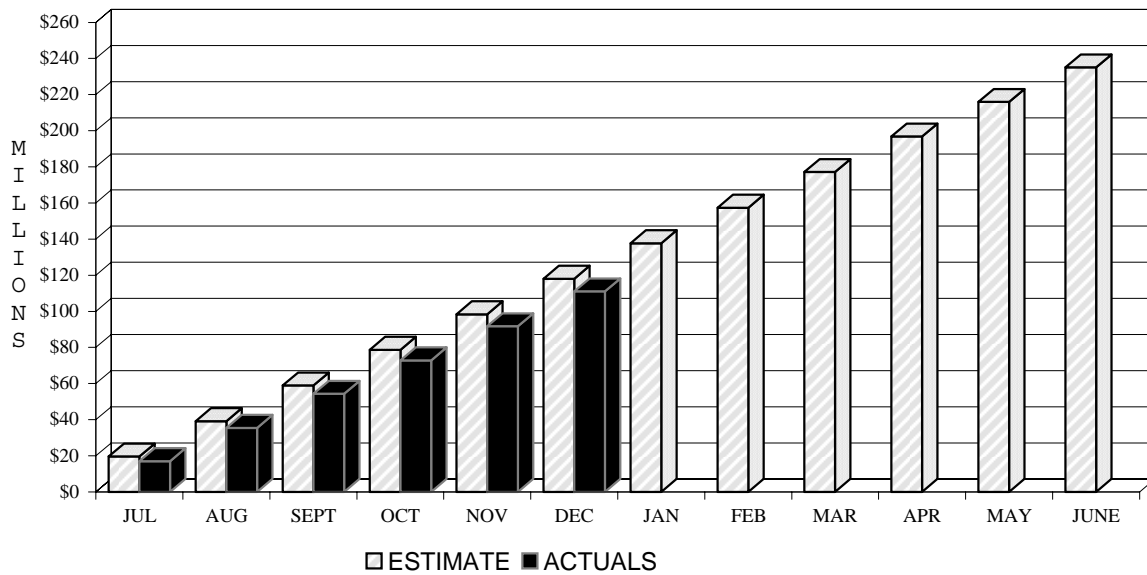
Fund Name	Fees Collected		Interest Earned		Appropriated for Projects	Expenditures		Available for Projects
	December	FYTD	December	FYTD		December	Encumbered/ Committed	
Mingo Creek (6101)	\$17,145	\$100,034	\$691	\$4,301	\$207,968	\$0	\$62,931	\$299,118
Haikey Creek (6102)	0	26,085	2,321	20,299	\$980,578	951,225	901,950	271,951
Fry Ditch No. 2 (6103)	0	999	515	3,389	\$360,000	0	0	13,503
Vensel Creek (6104)	2,215	2,215	906	6,110	595,579	0	33,216	62,642
Flat Rock Creek (6105)	0	0	347	2,287	0	0	0	251,919
Coal Creek (6106)	0	517	287	1,887	24,968	0	0	183,100
Harlow Creek (6107)	0	0	165	1,087	0	0	0	119,737
Mooser Creek (6108)	0	6,929	786	5,150	0	0	0	570,333
Cherry Creek (6109)	0	0	450	2,967	0	0	0	326,775
Spunky Creek (6110)	0	0	272	1,793	15,325	0	0	182,134
Fred Creek (6111)	0	600	206	1,356	0	0	0	149,826
Downtown (6112)	0	910	231	1,521	0	0	0	167,678
Parkview (6113)	0	75	90	596	0	0	0	65,620
Perryman (6114)	0	0	347	2,290	227,000	0	0	25,226
Joe Creek (6115)	0	24,876	81	443	54	0	0	58,797
Crow Creek (6116)	0	0	191	1,259	45,854	0	0	92,853
Hager/Riverside (6117)	0	0	95	624	25,086	0	0	43,658
Total	\$19,359	\$163,241	\$7,981	\$57,357	\$2,482,412	\$951,225	\$998,097	\$2,884,869

Tulsa Airport Authority
Financial Management Report
Airport Operating Fund (3701)
As of December 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	46,000	61.9%	109.5%
Transfers In	14,727,000	6,632,000	50.0%	45.0%
Miscellaneous Revenue	0	31,000	N/A	N/A
Total Revenue	<u>14,769,000</u>	<u>6,709,000</u>	50.0%	45.4%
Total Resources	<u>\$ 15,067,000</u>	<u>\$ 7,007,000</u>	51.0%	46.5%

Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Percent of Budget	Budget Balance
Airport - Engineering					
Personal Services	\$ 824,000	\$ 414,000	50.0%	50.2%	\$ 410,000
Materials and Supplies	6,000	0	50.0%	0.0%	6,000
Other Services and Charges	28,000	21,000	67.9%	75.0%	7,000
Capital Outlay	5,000	5,000	N/A	N/A	-
Airport - Maintenance					
Personal Services	3,335,000	1,449,000	50.0%	43.4%	1,886,000
Materials and Supplies	906,000	544,000	58.8%	60.0%	362,000
Other Services and Charges	1,783,000	707,000	51.5%	39.7%	1,076,000
Capital Outlay	25,000	25,000	100.0%	100.0%	-
Airport - Administrative					
Personal Services	1,647,000	779,000	50.0%	47.3%	868,000
Materials and Supplies	99,000	81,000	55.5%	81.8%	18,000
Other Services and Charges	1,608,000	846,000	50.5%	52.6%	762,000
Capital Outlay	2,000	2,000	100.0%	100.0%	-
Airport - Operations					
Personal Services	2,498,000	1,225,000	50.0%	49.0%	1,273,000
Materials and Supplies	116,000	48,000	56.4%	41.4%	68,000
Other Services and Charges	1,692,000	838,000	50.8%	49.5%	854,000
Capital Outlay	1,000	1,000	100.0%	100.0%	-
Jones Airport					
Personal Services	302,000	143,000	50.0%	47.4%	159,000
Materials and Supplies	94,000	37,000	51.7%	39.4%	57,000
Other Services and Charges	85,000	37,000	51.0%	43.5%	48,000
Capital Outlay	11,000	11,000	100.0%	100.0%	-
Total Appropriations/Commitments	<u>\$ 15,067,000</u>	<u>\$ 7,213,000</u>	51.1%	47.9%	<u>\$ 7,854,000</u>

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



FUND	DEPARTMENT	DECEMBER ESTIMATE	DECEMBER ACTUAL	UNDER (OVER) EST	MTD BUDGET TRANS/ADM INCR/(DECR)	CUMULATED UNDER (OVER) EST
GENERAL FUND						
	MUNICIPAL COURT	\$201,475	\$184,113	\$17,362	\$0	\$68,309
	LAW ENFORCEMENT	\$5,255,642	\$4,993,749	\$261,893	\$0	\$1,721,663
	COMMUNITY FIRE SERVICE	\$4,255,855	\$4,733,374	(\$477,519)	\$0	(\$159,542)
	INFORMATION TECHNOLOGY	\$931,583	\$841,843	\$89,740	(\$96,300)	\$486,705
	PARK & RECREATION	\$472,333	\$598,056	(\$125,723)	\$0	\$110,017
	PERFORMING ARTS CENTER	\$112,938	\$108,266	\$4,672	\$0	\$47,354
	ECONOMIC DEV and REAL ESTATE MGMT	\$66,808	\$57,471	\$9,337	\$0	\$37,007
	WORKING IN NEIGHBORHOODS	\$243,708	\$224,300	\$19,408	\$0	\$163,991
	DEVELOPMENT SERVICES	\$67,924	\$52,161	\$15,763	\$0	\$85,177
	PLANNING	\$60,958	\$61,318	(\$360)	\$0	(\$960)
	PUBLIC WORKS	\$454,415	\$376,923	\$77,492	\$0	\$498,458
	MAYOR	\$73,250	\$81,394	(\$8,144)	\$0	\$13,556
	CITY AUDITOR	\$73,867	\$64,389	\$9,478	\$0	\$29,420
	CITY COUNCIL	\$95,333	\$91,526	\$3,807	\$0	\$24,441
	HUMAN RIGHTS	\$48,473	\$41,494	\$6,979	\$0	\$14,324
	LEGAL REPRESENTATION	\$210,557	\$205,833	\$4,724	\$0	\$55,330
	HUMAN RESOURCES	\$211,323	\$185,126	\$26,197	\$0	\$168,976
	FINANCE	\$419,132	\$377,321	\$41,811	\$0	\$246,892
	COMMUNICATIONS	\$59,298	\$58,583	\$715	\$0	\$4,478
	DEPT. of GRANTS ADMINISTRATION	\$7,983	\$6,093	\$1,890	\$0	\$13,931
TOTAL GENERAL FUND		\$13,322,855	\$13,343,335	(\$20,480)	(\$96,300)	\$3,629,528

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	DECEMBER ESTIMATE	DECEMBER ACTUAL	UNDER (OVER) EST	MTD BUDGET TRANS/ADM INCR/(DECR)	CUMULATED UNDER (OVER) EST
TARE-REFUSE OPERATING FUND						
	PUBLIC WORKS	\$176,022	\$163,579	\$12,443	\$0	\$132,720
AIRPORT OPERATIONS FUND						
	AIRPORT	\$687,066	\$623,870	\$63,196	\$0	\$298,803
STORMWATER ENTERPRISE FUND						
	PUBLIC WORKS	\$286,812	\$267,244	\$19,568	\$0	\$278,606
TMUA-WATER OPERATING FUND						
	INFORMATION TECHNOLOGY	\$8,262	\$8,233	\$29	\$0	\$899
	PUBLIC WORKS	\$1,093,738	\$1,044,269	\$49,469	\$0	\$516,236
TMUA-WATER OPER. FUND TOTAL		\$1,102,000	\$1,052,502	\$49,498	\$0	\$517,135
TMUA - SEWER OPERATING FUND						
	WORKING IN NEIGHBORHOODS	\$7,417	\$7,868	(\$451)	\$0	(\$1,903)
	PUBLIC WORKS	\$764,653	\$700,210	\$64,443	\$0	\$438,856
TMUA-SEWER OPER. FUND TOTAL		\$772,070	\$708,078	\$63,992	\$0	\$436,954
COST ALLOCATION FUND *						
	INFORMATION TECHNOLOGY	\$208,765	\$204,706	\$4,059	\$0	\$64,345
	DEVELOPMENT SERVICES	\$333,141	\$314,455	\$18,686	\$0	\$169,260
	PUBLIC WORKS	\$2,459,832	\$2,348,634	\$111,198	\$0	\$1,139,751
COST ALLOCATION FUND TOTAL		\$3,001,738	\$2,867,795	\$133,943	\$0	\$1,373,356
EQUIPMENT MANAGEMENT SERVICE FUND						
	EQUIPMENT MANAGEMENT	\$329,163	\$320,915	\$8,248	\$0	\$206,722
GRAND TOTAL		\$19,677,726	\$19,347,317	\$330,409	(\$96,300)	\$6,873,823

* 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 December 31, 2010**

<u>Departments</u>	<u>Prior Year Expenditures/</u>	<u>Current Appropriations</u>	<u>December Expenditures/</u>	<u>Year-to-Date Expenditures/</u>	<u>% Actual</u>	<u>Budget Balance</u>
MUNICIPAL COURT	\$ 14,790	\$ 8,500	\$ 2,500	\$ 9,819	115.5	\$ (1,319)
POLICE	3,625,443	3,638,615	525,475	1,752,843	48.2	1,885,772
FIRE	783,147	967,741	124,980	726,968	75.1	240,773
INFORMATION TECHNOLOGY	590,966	462,871	71,396	262,447	56.7	200,424
PARK & RECREATION	118,205	0	17,518	71,026	N/A	(71,026)
PERFORMING ARTS CENTER	82,829	87,000	4,034	27,481	31.6	59,519
WORKING IN NEIGHBORHOODS	56,581	0	3,816	18,716	N/A	(18,716)
DEVELOPMENT SERVICES	572	34,867	0	108	0.3	34,759
PLANNING	0	0	0	0	N/A	0
AIRPORTS	292,662	251,500	33,570	116,253	46.2	135,247
PUBLIC WORKS	2,794,352	1,867,788	202,267	996,748	53.4	871,040
LEGAL REPRESENTATION	0	0	0	47	N/A	(47)
HUMAN RESOURCES	524	3,100	0	0	0.0	3,100
FINANCE	5,764	8,500	105	5,850	68.8	2,650
COMMUNICATIONS	0	0	0	0	N/A	0
EQUIPMENT MANAGEMENT	87,009	74,970	934	8,669	11.6	66,301
DEPT OF GRANTS ADMINISTRATION	198	0	0	33	N/A	(33)
TOTAL OVERTIME	\$ 8,453,042	\$ 7,405,452	\$ 986,596	\$ 3,997,007	54.0	\$ 3,408,445

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

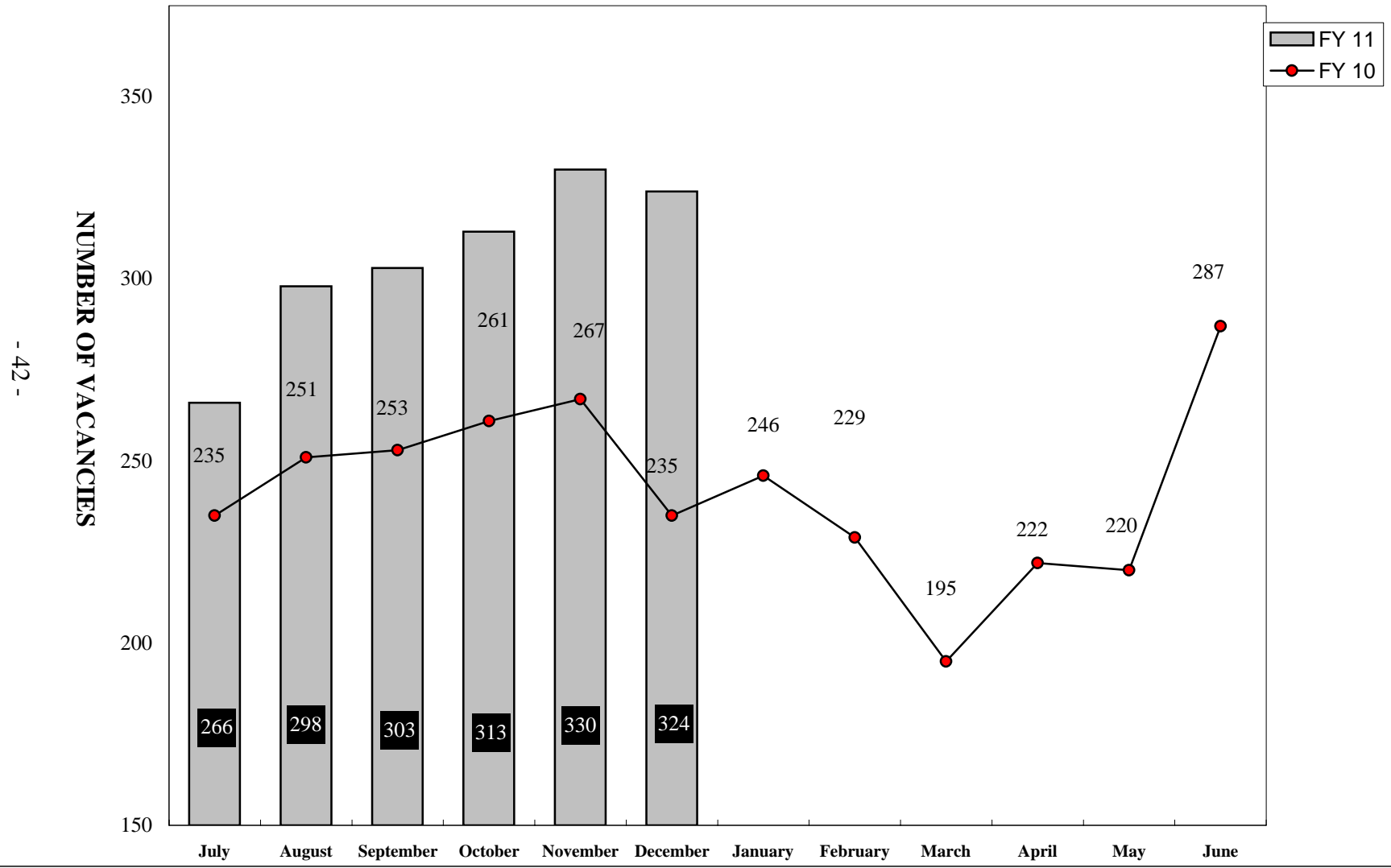
As of January 05, 2011

DEPARTMENT	FULL AND PART-TIME POSITIONS	FULL AND PART-TIME EMPLOYEES	VACANCIES
005 - Parks & Recreation	40	38	2
007 - Airports	157	147	10
010 - Mayor	0	0	0
011 - Economic Development and Real Estate Mgmt	11	10	1
012 - Finance Department	78	69	9
014 - Human Rights Department	11	10	1
015 - Legal Department	27	23	4
017 - Human Resources	40	37	3
018 - Municipal Court	40	39	1
020 - Working In Neighborhoods	75	62	13
021 - Planning Department	12	11	1
023 - Dept of Grants Administration	14	11	3
028 - Performing Arts	29	28	1
031 - Police Department	853	814	39
032 - Fire Department	698	649	49
034 - Information Technology	248	219	29
040 - Public Works	1286	1150	136
041 - Development Services	82	72	10
042 - Communications	14	14	0
053 - Equipment Management	79	69	10
060 - City Auditor	11	9	2
070 - City Council	13	13	0
TOTALS	3818	3494	324

REPT: POS001A
DATE: 5, January 2011

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

REPORT ON MONTHLY POSITION VACANCIES



SINKING FUND EXPENDITURES
Period Ending December 31, 2010 and 2009

	<u>FY 2011</u>	<u>FY 2010</u>
Worker's Compensation:		
Airport	(2) \$ 20,275	(1) \$ 19,376
Equipment Management	-	(2) 29,727
Working in Neighborhoods	(1) 5,113	(5) 102,649
Fire	(17) 320,011	(20) 550,075
Human Resources	-	(1) 12,638
Municipal Court	(1) 30,166	-
Park	(1) 16,951	(1) 43,582
Performing Arts / Convention Center	-	(1) 28,523
Police	(27) 638,031	(17) 319,669
Public Works	(15) 302,948	(24) 449,071
Telecommunications	(3) 57,467	(2) 38,726
	<hr/>	<hr/>
Total	\$ 1,390,962	\$ 1,594,036
 District Court:		
Bennett, Edward	35,000	
Cortez, Celia	11,500	
Dodge, William and Dodge, Charlotte	5,194	
Fowler, Jody	15,000	
Glover, F. Leon	11,636	
Glover, F. Leon	(11,636)	
Gresham, Ollie W.	19,308	
Henderson, J. Ronald and Henderson, Roeburta Lee	5,000	
Horn, Michelle	7,500	
Hull, Irene	9,500	
Johnson, Ge'Andra	18,800	
Johnson, Roy C., et al.	14,740	
Reed, Phillip Paul	19,850	
Schneider, Robert	7,500	
Sims, Lester Lee, Jr.	2,000	
Sixth Church of Christ Scientist	25,000	
Torress, Francisca	85,000	
White, Melissa	25,000	
Wood, Rae Nell	19,500	
York, Joe	5,230	125,411
	<hr/>	<hr/>
Total	330,622	125,411
Grand Total	<u>\$ 1,721,584</u>	<u>\$ 1,719,447</u>

INVESTMENT REPORT
Executive Summary
December 31, 2010

The City of Tulsa’s average principal balance of pooled funds totaled \$463 million for the month ending December 31, 2010. Total interest earned was \$630,132.52¹ comprised of \$585,184.21 in received interest and a \$44,948.31 increase in accrued interest. The annualized yield was 1.63%, 155 basis points (bps) over the benchmark yield² of 0.08% and 52 bps under the December 2009 pool yield of 2.15%. The weighted-average maturity of the pool was 1.98 years. For the same period last year, the pool’s weighted-average maturity was 2.16 years. Bonds purchased carried an average-weighted yield to maturity of 1.41% and a 3 1/4 year average maturity. The weighted-average yield of matured and called bonds was 1.66%.

According to the Blue Chip Financial Forecast³ “the Treasury market remained under pressure for a third consecutive month. Yields with maturities of five years or more were near 100 basis points above their October lows as the market closed for the holidays. The sell-off proved to be more intense than anticipated due to growing bullishness about the pace of U.S. economic growth over coming quarters.

Interest Rates	Latest 4Q '10	Consensus -Quarterly Avg.						
		1Q '11	2Q '11	3Q '11	4Q '11	1Q '12	2Q '12	
Fed. Funds Rate	0.19	0.2	0.2	0.2	0.3	0.6	0.9	
Prime Rate	3.25	3.3	3.3	3.3	3.4	3.6	4.0	
3-m T-Bill	0.14	0.2	0.2	0.3	0.4	0.6	1.0	
6-m T-Bill	0.18	0.2	0.3	0.3	0.5	0.8	1.1	
1-y T-Bill	0.26	0.3	0.4	0.5	0.7	1.0	1.3	
2-y T-Note	0.48	0.6	0.7	0.9	1.2	1.5	1.8	
5-y T-Note	1.49	1.8	2.0	2.2	2.4	2.6	2.9	

Source: 1-1-11 Blue Chip Financial Forecast

The Blue Chip consensus foresees above-trend real GDP growth through the first half of 2012. This should have a positive effect on the labor market, though the jobless rate is expected to remain persistently high in 2011. Inflation will creep upward. The Fed should stop their quantitative easing when completed in June. The consensus predicts the FOMC will not raise interest rates until the jobless rate has dropped to 8.6%. However, short term interest rates increases will likely begin in late 2011 or early 2012. Asked if consumer price inflation is more likely to increase “faster” or “slower” than expected by the consensus in 2011, two-thirds said “faster”. About 60% said a crisis will be required to force U.S. adoption of meaningful budget deficit reforms.”

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

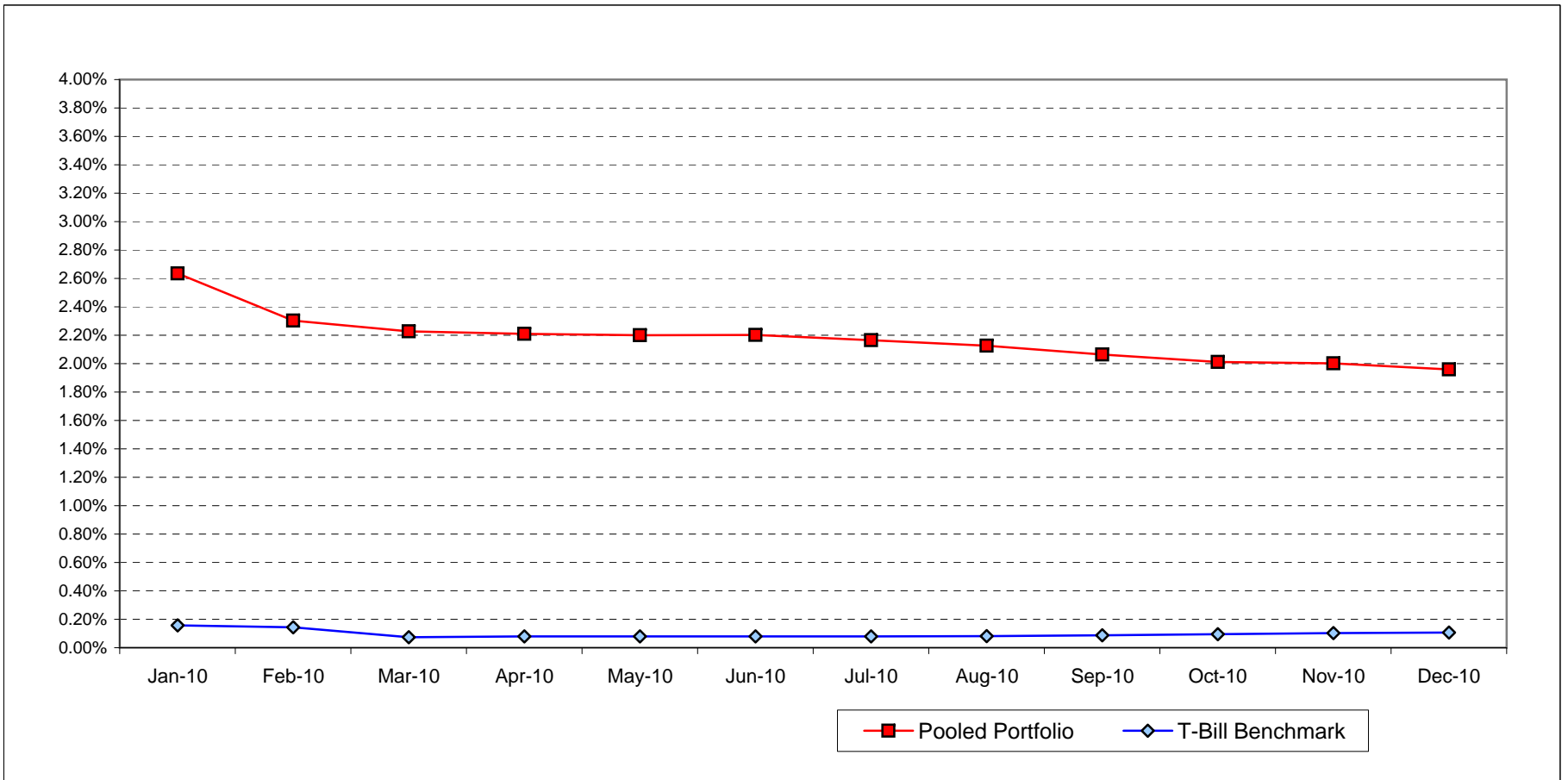
² The City’s Investment Policy uses the average 30-day United States Treasury bill yield as a benchmark for portfolio performance.

³ Blue Chip Financial Forecast, January 1, 2010

12 Month Rolling Average Portfolio and Benchmark Yields

	<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>	<u>Sep-10</u>	<u>Oct-10</u>	<u>Nov-10</u>	<u>Dec-10</u>
Pooled Portfolio	2.63%	2.30%	2.23%	2.21%	2.20%	2.20%	2.17%	2.13%	2.06%	2.01%	2.00%	1.96%
T-Bill Benchmark	0.16%	0.14%	0.07%	0.08%	0.08%	0.08%	0.08%	0.08%	0.09%	0.10%	0.10%	0.11%

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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	582,742.35	-	582,742.35	(5,033.99)	577,708.36	436,917,214	1.59%	0.11%	1.77%	0.14%
10/31/09	440,121.67	-	440,121.67	171,311.38	611,433.05	434,550,043	1.69%	0.13%	1.75%	0.14%
11/30/09	(281,861.36) *	187,876.91	(93,984.45)	861,252.14	767,267.69	436,094,334	2.11%	0.13%	1.82%	0.13%
12/31/09	585,184.21	-	585,184.21	44,948.31	630,132.52	463,457,353	1.63%	0.08%	1.79%	0.12%
1/31/11										
2/28/11										
3/31/11										
4/30/11										
5/31/11										
6/30/11										
Total	\$2,999,250.54	267,182.91	3,266,433.45	691,608.33	3,958,041.78	\$442,076,751				

* Capital Gains + interest at sale - purchase premium

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	577,708.36	638,717	(61,008.64)	-9.55%	436,917,232
10/31/10	611,433.05	663,217	(51,783.95)	-7.81%	434,550,043
11/30/10	767,267.68	757,846	9,421.68	1.24%	436,094,334
12/31/10	630,132.52	761,131	(130,998.48)	-17.21%	463,457,353
1/31/11			-	-	
2/28/11			-	-	
3/31/11			-	-	
4/30/11			-	-	
5/31/11			-	-	
6/30/11			-	-	
Total Fiscal Y-T-D	\$3,958,041.77	4,098,435	(140,393.23)	-3.43%	442,076,754

Pooled Portfolio Purchases *

For Month Ended: 12/31/10

Investment #	Type	Yield	Purchase Date	Call Date	Maturity Date	Principal	Par	
2001688	FNMA q 3/1/11	0.40%	12/1/10	3/1/11	12/9/11	\$10,000,000	\$10,000,000	
2001689	FNMA c 10/25/11	1.24%	12/6/10	10/25/11	4/25/14	\$4,960,600	\$5,000,000	
2001690	FHLB cc 1/6/11	1.60%	12/7/10	1/6/11	10/6/14	\$4,999,150	\$5,000,000	
2001691	FHLB cc 3/10/11	0.70%	12/10/10	3/10/11	12/10/12	\$5,000,000	\$5,000,000	
2001692	FHLB q 3/10/11	2.05%	12/10/10	3/10/11	12/10/15	\$5,000,000	\$5,000,000	
2001693	FHLB cc 3/14/11	1.31%	12/14/10	3/14/11	3/14/14	\$4,998,000	\$5,000,000	
2001694	FHLB q 3/21/11	2.36%	12/21/10	3/21/11	12/21/15	\$4,997,500	\$5,000,000	
2001695	FHLB q 3/23/11	1.55%	12/23/10	3/23/11	6/23/14	\$5,000,000	\$5,000,000	
2001696	FNMA c 6/30/11	1.40%	12/30/10	6/30/11	12/30/13	\$4,996,250	\$5,000,000	
2001697	FNMA q 6/30/11	2.54%	12/30/10	6/30/11	12/30/15	\$4,991,750	\$5,000,000	
						\$54,943,250	\$55,000,000	
						\$54,943,250	\$55,000,000	
*Excludes \$10mm money market fund purchased & sold in current month.						Grand Total:	\$54,943,250	\$55,000,000

Weighted Avg. Yield to Maturity: 1.41% Weighted Avg. Maturity: 3.23 years
 Weighted Avg. Yield to Call: 1.56% Weighted Avg. Life to Call: 0.29 years

Pooled Portfolio Maturities, Calls and Sales*

For Month Ended: 12/31/10

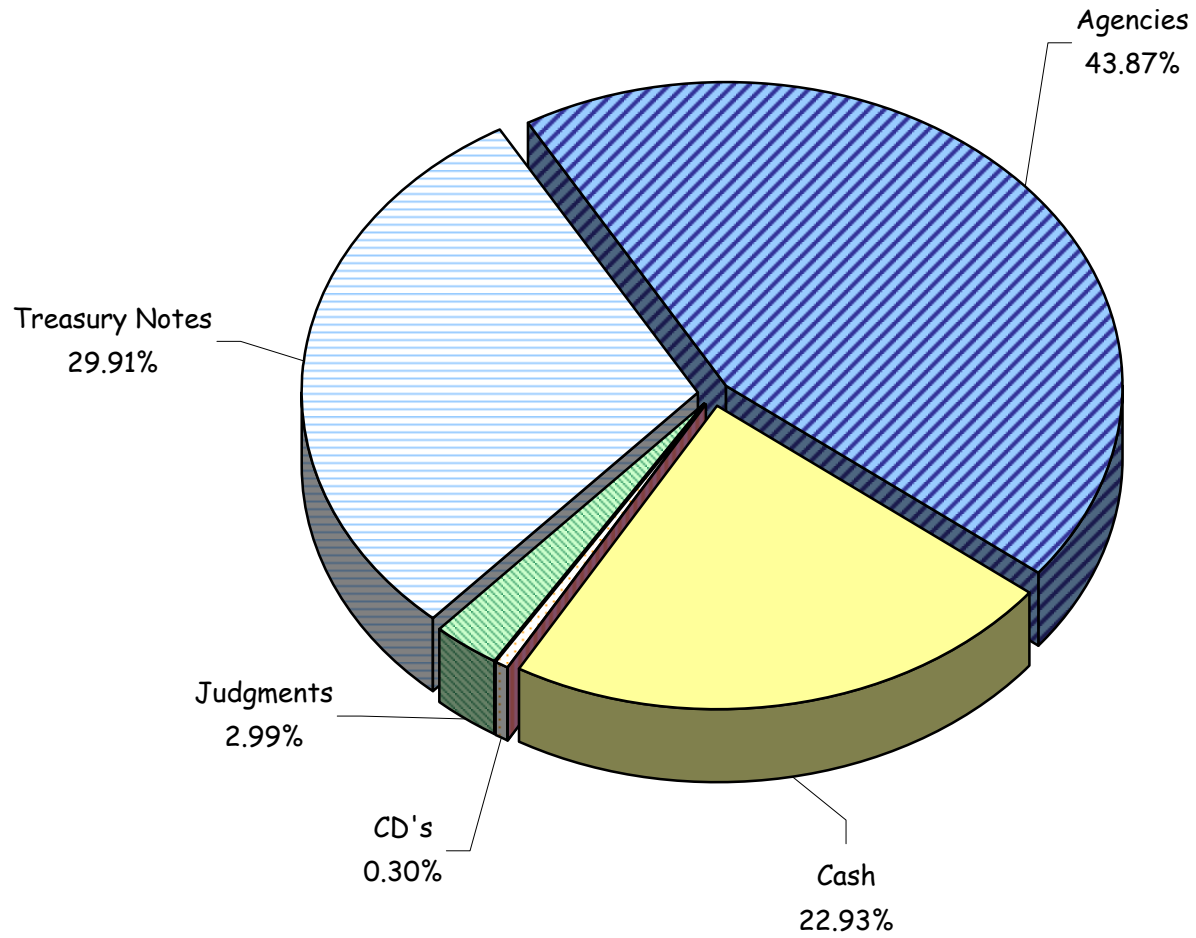
Investment #	Type	Yield	Purchase Date	Maturity Date	Call /Sale Date	Principal	Par Value
Maturities							
2001546	FHLB	1.65%	2/9/09	12/10/10		\$5,279,000	\$5,000,000
2001653	FHLMC q f 6/13	1.28%	6/28/10	12/28/10		\$5,008,594	\$5,000,000
						\$10,287,594	\$10,000,000
Called Bonds							
2001620	FFCB cc 12/7/10	1.00%	12/7/09	12/7/11	12/7/10	\$5,000,000	\$5,000,000
2001649	FHLMC q12/10/10	2.88%	5/11/10	3/10/15	12/10/10	\$4,998,550	\$5,000,000
2001656	FNMA q 12/28/10	1.38%	6/28/10	3/28/13	12/28/10	\$5,000,000	\$5,000,000
2001657	FHLMC q12/30/10	1.75%	6/30/10	12/30/13	12/31/10	\$5,000,000	\$5,000,000
						\$19,998,550	\$20,000,000
Weighted Avg Yield : 1.66%						Grand Total: \$30,286,144	\$30,000,000

*Excludes \$10mm money market fund purchased & sold in current month.

Pooled Portfolio by Type
as of December 31, 2010

Investment Number	Type	Yield to Maturity	Purchase Date	Maturity Date	Days to Maturity	Price	Par Value	Total Type	% Type	WAM Avg Yield
2001659	FHLMC q f 7/15	1.97%	7/7/10	1/7/11	7	100.39	5,000,000			
2001654	FHLB cc f7/14	0.74%	6/28/10	7/7/11	188	102.71	5,000,000			
2001663	FHLMC cf7/13	1.47%	7/12/10	7/12/11	193	100.03	5,000,000			
2001655	FHLB	0.50%	6/28/10	7/19/11	200	100.28	5,000,000			
2001664	FNMA f7/22/15	1.80%	7/22/10	7/22/11	203	100.44	5,000,000			
2001672	FNMA cf8/24/15	1.94%	8/24/10	8/24/11	236	100.06	5,000,000			
2001688	FNMA q 3/1/11	0.40%	12/1/10	12/9/11	343	100.00	10,000,000			
2001668	FHLB q 7/26/11	0.76%	7/30/10	7/26/12	573	99.99	5,000,000			
2001691	FHLB cc 3/10/11	0.70%	12/10/10	12/10/12	710	100.00	5,000,000			
2001618	FHLB	1.57%	11/20/09	12/14/12	714	100.54	10,000,000			
2001501	FHLB nc	3.51%	3/28/08	3/8/13	798	101.62	5,000,000			
2001520	FFCB	3.70%	5/9/08	3/25/13	815	99.32	5,000,000			
2001508	FNMA nc	4.05%	4/18/08	4/18/13	839	100.00	5,000,000			
2001681	FFCB cc 1/25/11	0.64%	11/8/10	4/25/13	846	99.97	5,000,000			
2001665	FHLMC q 1/26/11	1.30%	7/26/10	7/26/13	938	100.00	5,000,000			
2001590	FHLB cc 8/19/11	2.76%	8/28/09	8/19/13	962	99.97	5,000,000			
2001687	FNMA q 5/26/11	1.00%	11/26/10	11/26/13	1061	100.00	5,000,000			
2001696	FNMA c 6/30/11	1.40%	12/30/10	12/30/13	1095	99.93	5,000,000			
2001671	FNMA c 2/24/11	1.35%	8/24/10	2/24/14	1151	100.00	5,000,000			
2001693	FHLB cc 3/14/11	1.31%	12/14/10	3/14/14	1169	99.96	5,000,000			
2001689	FNMA c 10/25/11	1.24%	12/6/10	4/25/14	1211	99.21	5,000,000			
2001682	FFCB cc 2/8/11	1.00%	11/8/10	5/8/14	1224	99.99	5,000,000			
2001673	FFCB cc	1.33%	8/26/10	5/23/14	1239	99.99	5,000,000			
2001695	FHLB q 3/23/11	1.55%	12/23/10	6/23/14	1270	100.00	5,000,000			
2001661	FFCB cc 7/8/11	1.79%	7/9/10	7/8/14	1285	99.91	5,000,000			
2001683	FHLB cc 1/25/11	1.16%	11/10/10	7/25/14	1302	99.80	5,000,000			
2001667	FHLB q 7/29/11	1.64%	7/29/10	7/29/14	1306	99.99	5,000,000			
2001670	FFCB cc 2/18/11	1.57%	8/18/10	8/18/14	1326	100.00	5,000,000			
2001686	FHLB cc 2/22/11	1.25%	11/22/10	8/22/14	1330	100.00	5,000,000			
2001674	FNMA c 3/8/11	1.51%	9/8/10	9/8/14	1347	99.95	5,000,000			
2001690	FHLB cc 1/6/11	1.60%	12/7/10	10/6/14	1375	99.98	5,000,000			
2001679	FHLB cc 1/27/11	1.27%	11/2/10	10/27/14	1396	99.93	5,000,000			
2001685	FNMA c 5/18/11	1.18%	11/18/10	11/18/14	1418	99.87	5,000,000			
2001680	FHLB cc 1/21/11	1.50%	11/3/10	4/21/15	1572	99.98	5,000,000			
2001675	FNMA c 9/9/11	1.86%	9/9/10	9/9/15	1713	99.95	5,000,000			
2001677	FNMA c 3/9/11	1.93%	9/10/10	9/9/15	1713	99.75	5,000,000			
2001678	FNMA c 3/21/11	2.00%	9/21/10	9/21/15	1725	99.99	5,000,000			
2001684	FHLMC m 2/17/11	1.76%	11/17/10	11/17/15	1782	99.94	5,000,000			
2001692	FHLB q 3/10/11	2.05%	12/10/10	12/10/15	1805	100.00	5,000,000			
2001694	FHLB q 3/21/11	2.36%	12/21/10	12/21/15	1816	99.95	5,000,000			WAM = 2.87
2001697	FNMA q 6/30/11	2.54%	12/30/10	12/30/15	1825	99.84	5,000,000			WAMC = 0.51
								\$215,000,000	44.27%	Avg Yld = 1.60%
5	Cash	0.30%	12/31/10	1/3/11	3	1.00	110,290,037			WAM = 0.008
								\$110,290,036.66	22.71%	Avg Yld = 0.30%
2001658	CD	1.07%	7/6/10	1/5/11	5	1.00	1,500,000			WAM = 0.01
								\$1,500,000.00	0.31%	Avg Yld = 1.07%
1	Judgments	7.95%	11/25/08	1/31/11	31	1.00	5,954,472			
2	Judgments	7.36%	3/30/09	1/31/12	396	1.00	5,574,069			
3	Judgments	5.25%	4/8/10	1/31/13	762	1.00	1,761,739			
4	Judgments	5.25%	10/4/10	1/31/14	1127	1.00	573,861			WAM = 0.87
								\$13,864,141.94	2.85%	Avg Yld = 7.26%
2001587	USTN	1.12%	8/7/09	3/31/11	90	99.60	5,000,000			
2001570	USTN	1.28%	6/17/09	8/31/11	243	107.24	5,000,000			
2001569	USTN	1.40%	6/15/09	9/30/11	273	106.97	5,000,000			
2001609	USTN	0.98%	10/27/09	9/30/11	273	100.12	5,000,000			
2001600	USTN	0.96%	10/7/09	11/15/11	319	101.65	5,000,000			
2001591	USTN	1.03%	9/14/09	12/31/11	365	108.12	5,000,000			
2001510	USTN	2.83%	5/1/08	1/31/12	396	106.79	10,000,000			
2001648	USTN	0.89%	5/11/10	6/30/12	547	108.42	5,000,000			
2001571	USTN	1.75%	6/17/09	7/31/12	578	108.70	5,000,000			
2001568	USTN	1.94%	6/15/09	8/31/12	609	106.76	5,000,000			
2001601	USTN	1.33%	10/8/09	9/15/12	624	100.13	5,000,000			
2001610	USTN	1.50%	10/27/09	10/15/12	654	99.63	5,000,000			
2001477	USTN	3.30%	12/12/07	11/30/12	700	100.32	5,000,000			
2001593	USTN	1.72%	9/16/09	2/28/13	790	103.43	5,000,000			
2001669	USTN	0.82%	7/30/10	4/15/13	836	102.49	5,000,000			
2001582	USTN	1.86%	7/10/09	6/30/13	912	105.78	5,000,000			
2001572	USTN	2.21%	6/17/09	7/31/13	943	104.55	5,000,000			
2001611	USTN	1.99%	10/27/09	10/31/13	1035	102.91	5,000,000			
2001602	USTN	1.83%	10/8/09	11/30/13	1065	100.66	5,000,000			
2001647	USTN	2.24%	3/26/10	3/31/14	1186	98.14	5,000,000			
2001580	USTN	2.29%	7/9/09	6/30/14	1277	101.56	10,000,000			
2001589	USTN	2.51%	8/25/09	7/31/14	1308	100.53	5,000,000			
2001612	USTN	2.34%	10/27/09	8/31/14	1339	100.16	5,000,000			
2001603	USTN	2.19%	10/8/09	9/30/14	1369	100.87	5,000,000			
2001643	USTN	2.34%	3/8/10	2/28/15	1520	100.16	5,000,000			
2001650	USTN	2.24%	5/11/10	4/30/15	1581	101.22	5,000,000			
2001662	USTN	1.82%	7/9/10	6/30/15	1642	100.24	5,000,000			WAM = 2.28
								\$145,000,000.00	29.86%	Avg Yld = 1.86%
								\$485,654,178.60	100.00%	

Portfolio Segmentation



Pooled Portfolio by Maturity Date
as of December 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	0.30%	12/31/10		1/3/11	3	1.00	110,290,037
2001658	CD	Valley NB	1.06%	7/6/10		1/5/11	5	1.00	1,500,000
2001659	Agency	FHLMC q f 7/15	1.97%	7/7/10	1/7/11	1/7/11	7	100.39	5,000,000
1	Judgments	Judgments	7.95%	11/25/08		1/31/11	31	1.00	5,954,472
2001587	Treasury Note	USTN	1.12%	8/7/09		3/31/11	90	99.60	5,000,000
2001654	Agency	FHLB cc f7/14	0.74%	6/28/10	7/7/11	7/7/11	188	102.71	5,000,000
2001663	Agency	FHLMC cf7/13	1.47%	7/12/10	7/12/11	7/12/11	193	100.03	5,000,000
2001655	Agency	FHLB	0.50%	6/28/10		7/19/11	200	100.28	5,000,000
2001664	Agency	FNMA f7/22/15	1.80%	7/22/10	7/22/11	7/22/11	203	100.44	5,000,000
2001672	Agency	FNMA cf8/24/15	1.94%	8/24/10	8/24/11	8/24/11	236	100.06	5,000,000
2001570	Treasury Note	USTN	1.28%	6/17/09		8/31/11	243	107.24	5,000,000
2001569	Treasury Note	USTN	1.40%	6/15/09		9/30/11	273	106.97	5,000,000
2001609	Treasury Note	USTN	0.98%	10/27/09		9/30/11	273	100.12	5,000,000
2001600	Treasury Note	USTN	0.96%	10/7/09		11/15/11	319	101.65	5,000,000
2001688	Agency	FNMA q 3/1/11	0.40%	12/1/10	3/1/11	12/9/11	343	100.000	10,000,000
2001591	Treasury Note	USTN	1.03%	9/14/09		12/31/11	365	108.12	5,000,000
2	Judgments	Judgments	7.36%	3/30/09		1/31/12	396	1.00	5,574,069
2001510	Treasury Note	USTN	2.83%	5/1/08		1/31/12	396	106.79	10,000,000
2001648	Treasury Note	USTN	0.89%	5/11/10		6/30/12	547	108.42	5,000,000
2001668	Agency	FHLB q 7/26/11	0.76%	7/30/10	7/26/11	7/26/12	573	99.99	5,000,000
2001571	Treasury Note	USTN	1.75%	6/17/09		7/31/12	578	108.70	5,000,000
2001568	Treasury Note	USTN	1.94%	6/15/09		8/31/12	609	106.76	5,000,000
2001601	Treasury Note	USTN	1.33%	10/8/09		9/15/12	624	100.13	5,000,000
2001610	Treasury Note	USTN	1.50%	10/27/09		10/15/12	654	99.63	5,000,000
2001477	Treasury Note	USTN	3.30%	12/12/07		11/30/12	700	100.32	5,000,000
2001691	Agency	FHLB cc 3/10/11	0.70%	12/10/10	3/10/11	12/10/12	710	100.00	5,000,000
2001618	Agency	FHLB	1.57%	11/20/09		12/14/12	714	100.54	10,000,000
3	Judgments	Judgments	5.25%	4/8/10		1/31/13	762	1.00	1,761,739
2001593	Treasury Note	USTN	1.72%	9/16/09		2/28/13	790	103.43	5,000,000
2001501	Agency	FHLB nc	3.51%	3/28/08		3/8/13	798	101.62	5,000,000
2001520	Agency	FFCB	3.70%	5/9/08		3/25/13	815	99.32	5,000,000
2001669	Treasury Note	USTN	0.82%	7/30/10		4/15/13	836	102.492	5,000,000
2001508	Agency	FNMA nc	4.05%	4/18/08		4/18/13	839	100.00	5,000,000
2001681	Agency	FFCB cc 1/25/11	0.64%	11/8/10	1/25/11	4/25/13	846	1.00	5,000,000
2001582	Treasury Note	USTN	1.86%	7/10/09		6/30/13	912	105.78	5,000,000
2001665	Agency	FHLMC q 1/26/11	1.30%	7/26/10	1/26/11	7/26/13	938	100.000	5,000,000
2001572	Treasury Note	USTN	2.21%	6/17/09		7/31/13	943	104.55	5,000,000
2001590	Agency	FHLB cc 8/19/11	2.76%	8/28/09	8/19/11	8/19/13	962	99.97	5,000,000
2001611	Treasury Note	USTN	1.99%	10/27/09		10/31/13	1035	102.91	5,000,000
2001687	Agency	FNMA q 5/26/11	1.00%	11/26/10	5/26/11	11/26/13	1061	100.00	5,000,000
2001602	Treasury Note	USTN	1.83%	10/8/09		11/30/13	1065	100.66	5,000,000
2001696	Agency	FNMA c 6/30/11	1.40%	12/30/10	6/30/11	12/30/13	1095	99.93	5,000,000
4	Judgments	Judgments	5.25%	10/4/10		1/31/14	1127	1.00	573,861
2001671	Agency	FNMA c 2/24/11	1.35%	8/24/10	2/24/11	2/24/14	1151	100.00	5,000,000
2001693	Agency	FHLB cc 3/14/11	1.31%	12/14/10	3/14/11	3/14/14	1169	99.960	5,000,000
2001647	Treasury Note	USTN	2.24%	3/26/10		3/31/14	1186	98.141	5,000,000
2001689	Agency	FNMA c 10/25/11	1.24%	12/6/10	10/25/11	4/25/14	1211	99.21	5,000,000
2001682	Agency	FFCB cc 2/8/11	1.00%	11/8/10	2/8/11	5/8/14	1224	99.99	5,000,000
2001673	Agency	FFCB cc	1.33%	8/26/10	1/5/00	5/23/14	1239	99.99	5,000,000
2001695	Agency	FHLB q 3/23/11	1.55%	12/23/10	3/23/11	6/23/14	1270	100.0	5,000,000
2001580	Treasury Note	USTN	2.29%	7/9/09		6/30/14	1277	101.56	10,000,000
2001661	Agency	FFCB cc 7/8/11	1.79%	7/9/10	7/8/11	7/8/14	1285	99.910	5,000,000
2001683	Agency	FHLB cc 1/25/11	1.16%	11/10/10	1/25/11	7/25/14	1302	99.800	5,000,000
2001667	Agency	FHLB q 7/29/11	1.64%	7/29/10	7/29/11	7/29/14	1306	99.925	5,000,000
2001589	Treasury Note	USTN	2.51%	8/25/09		7/31/14	1308	100.53	5,000,000
2001670	Agency	FFCB cc 2/18/11	1.57%	8/18/10	2/18/11	8/18/14	1326	100.00	5,000,000
2001686	Agency	FHLB cc 2/22/11	1.25%	11/22/10	2/22/11	8/22/14	1330	100.00	5,000,000
2001612	Treasury Note	USTN	2.34%	10/27/09		8/31/14	1339	100.16	5,000,000
2001674	Agency	FNMA c 3/8/11	1.51%	9/8/10	3/8/11	9/8/14	1347	100.0	5,000,000
2001603	Treasury Note	USTN	2.19%	10/8/09		9/30/14	1369	100.87	5,000,000
2001690	Agency	FHLB cc 1/6/11	1.60%	12/7/10	1/6/11	10/6/14	1375	99.983	5,000,000
2001679	Agency	FHLB cc 1/27/11	1.27%	11/2/10	1/27/11	10/27/14	1396	99.93	5,000,000
2001685	Agency	FNMA c 5/18/11	1.18%	11/18/10	5/18/11	11/18/14	1418	99.87	5,000,000
2001643	Treasury Note	USTN	2.34%	3/8/10		2/28/15	1520	100.156	5,000,000
2001680	Agency	FHLB cc 1/21/11	1.50%	11/3/10	1/21/11	4/21/15	1572	99.98	5,000,000
2001650	Treasury Note	USTN	2.24%	5/11/10		4/30/15	1581	101.219	5,000,000
2001662	Treasury Note	USTN	1.82%	7/9/10		6/30/15	1642	100.242	5,000,000
2001675	Agency	FNMA c 9/9/11	1.86%	9/9/10	9/9/11	9/9/15	1713	99.95	5,000,000
2001677	Agency	FNMA c 3/9/11	1.93%	9/10/10	9/9/11	9/9/15	1713	99.75	5,000,000
2001678	Agency	FNMA c 3/21/11	2.00%	9/21/10	3/21/11	9/21/15	1725	99.99	5,000,000
2001684	Agency	FHLMC m 2/17/11	1.76%	11/17/10	2/17/11	11/17/15	1782	99.94	5,000,000
2001692	Agency	FHLB q 3/10/11	2.05%	12/10/10	3/10/11	12/10/15	1805	100.00	5,000,000
2001694	Agency	FHLB q 3/21/11	2.36%	12/21/10	3/21/11	12/21/15	1816	99.95	5,000,000
2001697	Agency	FNMA q 6/30/11	2.54%	12/30/10	6/30/11	12/30/15	1825	99.84	5,000,000
									<u>\$485,654,178.60</u>

Weighted Years to Maturity	1.98
Investments <= 15 Days to Maturity	24.05%
Investments <= 30 Days to Maturity	24.05%
Investments <= 90 Days to Maturity	26.30%
Investments <= 365 Days to Maturity	38.66%

12/31/10 Portfolio Maturity Structure

