



CITY OF
Tulsa
A New Kind of Energy™

DEPARTMENT OF FINANCE

MONTHLY FINANCIAL REPORT
EXECUTIVE SUMMARY

(Also available at www.cityoftulsa.org)

Period Ending July 31, 2011

Michael P. Kier
Director of Finance



CITY OF
Tulsa
A New Kind of Energy™

MONTHLY FINANCIAL REPORT EXECUTIVE SUMMARY

Dewey F. Bartlett, Jr.
Mayor

DEPARTMENT OF FINANCE

Michael P. Kier, Director

Patrick B. Connelly, Budget Division Manager

Robert S. Jones, Jr., Treasury Division Manager

Larry C. Hood, Purchasing Agent

David W. Bryant, CPA, Controller

Foreword

Revenues as reflected in the Consolidated Statement of Operations totaled \$56.7 million during the first month of the fiscal year. This is an increase of 6.8% or \$3.6 million. During the month, sales tax receipts totaled \$17.1 million, which was a 3.6% or \$.6 million increase. Overall expenditures and expenses for all funds totaled \$43.6 million, which was a 1.1% or \$.5 million increase from the prior year. The operating expenditures totaled \$32 million and were up by .9% or \$2.7 million. Capital outlay declined by \$2.6 million or 22.4% to a level of \$9 million and debt service increased by 24% or \$.4 million to a level of \$2 million.

The economic indicators show that employment for the Tulsa Metropolitan Statistical Area (MSA) stood at 408,600 individuals employed based on the 12-month moving average, which was a decline in employment of 6,100 individuals or 1.5% from the prior year. Although the level of employment is lower, the primary decline in the last 12 months took place in the July – December 2010 period and has shown a slight improvement from January – June 2011. The unemployment rate for the Tulsa MSA stood at 7.1% using the 12-month moving average, which was better than the national rate of 9.3%, but ahead of the Oklahoma rate of 6.4%. Construction activity for the first 6 months of calendar year 2011 showed mixed results. The number of single-family construction permits issued declined by 10 units to 200 units. While there was virtually no multi-family activity in the prior year 492 units have been permitted through the end of June this year. There has been an increase in the value of retail construction permits issued from a level of \$6.9 million to \$22.1 million, while office and industrial permits together have declined from \$15.4 million for the 6-month period in the prior year to a level of \$13.7 million in the current year.

There has been a decline in air passenger traffic of 2.3% while a slight increase has occurred in barge tonnage shipped through the Tulsa Port of Catoosa. Financing rates continue to show decline in the investment area with a 30-day Treasury bill nearing a 0% return. The cost of borrowing represented by General Obligation bond and revenue bond indexes has increased over the last year for both indexes. The consumer price index at the end of June had increased by 1.5% over the levels in June 2010.



Michael P. Kier
Director of Finance

July 31, 2011

Table of Contents

	<i>PAGE</i>
Consolidated Statement of Operations	1-2
Economic Indicators.....	3-5
Estimated/Actual Revenue Charts.....	6-9
Expenditure Report - Major Funds.....	10-12
Status Report on Capital Improvement Funds	13-14
General Fund	
Balance Sheet.....	15
Statement of Revenue, Expenditures and Encumbrances.....	16
Expenditures, Encumbrances Analysis.....	17
Expenditures, Encumbrances Year to Date	18
Schedule of Sales Tax Revenue.....	19
Schedule of Use Tax Revenue	20
Tulsa Metropolitan Utility Authority	
Management Report - Water Operating Fund	21
Monthly Revenues, Billings, and Collections - Water Operating Fund	22-23
Water Pumpage	24
Rainfall.....	25
Management Report - Sewer Operating Fund	26
Monthly Revenues, Billings, and Collections - Sewer Operating Fund	27-28
Tulsa Authority for the Recovery of Energy	
Management Report - TARE Operating Fund	29
Monthly Revenues, Billings, and Collections - TARE Operating Fund	30-31
Stormwater Drainage Advisory Board	
Management Report - Stormwater Enterprise Fund	32
Monthly Revenues, Billings, and Collections - Stormwater Enterprise Fund	33-34
Fee-in-lieu Funds	35
Tulsa Airport Authority	36
Tulsa Airport Trust.....	37
Personal Services Accounts - Estimated/Actual.....	38-39
Overtime Expenditures	40
Position Status Report	41-42
Sinking Fund Expenditures.....	43
Investment Report	44-53

CITY OF TULSA
CONSOLIDATED STATEMENT OF OPERATIONS
Month Ended July 31, 2011

	FY 2012		FY 2011		Year-to-year Change	Ref *	
	Amount	% of Total	Amount	% of Total			
REVENUES & OTHER FINANCING SOURCES:							
Revenues:							
Taxes:							
Sales taxes	\$17,120,560	30.22%	\$16,521,224	31.15%	3.63%	1	\$599,336
Use taxes	1,512,856	2.67%	1,400,983	2.64%	7.99%		111,873
Franchise taxes	1,934,883	3.41%	1,920,964	3.62%	0.72%		13,919
Property taxes	658,192	1.16%	756,007	1.43%	-12.94%	2	(97,815)
Hotel/Motel tax	539,880	0.95%	536,454	1.01%	0.64%		3,426
Special assessments	9,261	0.02%	2,424,023	4.57%	-99.62%	3	(2,414,762)
Total taxes	<u>21,775,632</u>	<u>38.43%</u>	<u>23,559,655</u>	<u>44.42%</u>	<u>-7.57%</u>		<u>(1,784,024)</u>
Charges for services:							
Water and sewer	17,200,567	30.36%	13,228,174	24.94%	30.03%	4	3,972,392
Stormwater fees	1,952,478	3.45%	1,912,850	3.61%	2.07%		39,628
Refuse fees	1,798,068	3.17%	1,796,560	3.39%	0.08%		1,509
Airport charges	3,938,505	6.95%	3,098,823	5.84%	27.10%	5	839,682
EMSA - Service fees	426,965	0.75%	424,954	0.80%	0.47%		2,011
Other	4,794,423	8.46%	4,382,586	8.26%	9.40%		411,837
Total charges for services	<u>30,111,005</u>	<u>53.14%</u>	<u>24,843,946</u>	<u>46.84%</u>	<u>21.20%</u>		<u>5,267,059</u>
Licenses and permits	620,328	1.09%	595,756	1.12%	4.12%		24,572
Revenue from grants and other governments	1,466,383	2.59%	2,052,605	3.87%	-28.56%	6	(586,222)
Investment income	702,614	1.24%	670,703	1.26%	4.76%		31,911
Fines and forfeitures	844,572	1.49%	656,034	1.24%	28.74%	7	188,538
Other revenue sources	1,139,432	2.01%	660,876	1.25%	72.41%	8	478,556
Total revenue	<u>56,659,966</u>	<u>8.42%</u>	<u>53,039,575</u>	<u>100.00%</u>	<u>6.83%</u>		<u>3,620,391</u>
Total revenue & other financing sources	<u>\$56,659,966</u>	<u>100.00%</u>	<u>\$53,039,575</u>	<u>100.00%</u>	<u>6.83%</u>		<u>\$3,620,391</u>
EXPENDITURES/EXPENSES:							
Operating expenditures:							
Police	\$6,666,161	15.29%	\$6,071,718	14.08%	9.79%		\$594,444
Fire	5,184,427	11.90%	4,665,832	10.82%	11.11%	9	518,594
Public Works	10,248,172	23.51%	10,297,714	23.88%	-0.48%		(49,542)
Airports	982,029	2.25%	1,085,084	2.52%	-9.50%		(103,056)
Transfers to agencies	1,545,916	3.55%	1,246,398	2.89%	24.03%	10	299,518
Other departments	7,942,315	18.22%	6,523,745	15.13%	21.74%	11	1,418,570
Total operating	<u>32,569,020</u>	<u>74.73%</u>	<u>29,890,492</u>	<u>69.32%</u>	<u>8.96%</u>		<u>2,678,528</u>
Capital outlay:							
Police	951,133	2.18%	95,773	0.22%	893.12%	12	855,360
Fire	5,490	0.01%	21,731	0.05%	-74.73%		(16,241)
Public Works	7,065,127	16.21%	11,060,625	25.65%	-36.12%	13	(3,995,499)
Other departments	986,813	2.26%	429,999	1.00%	129.49%	14	556,814
Total capital outlay	<u>9,008,563</u>	<u>20.67%</u>	<u>11,608,128</u>	<u>26.92%</u>	<u>-22.39%</u>		<u>(2,599,565)</u>
Debt service:							
General long-term debt	750	0.00%	(425)	0.00%	NA		1,175
Water fund	1,200,151	2.75%	942,926	2.19%	27.28%	15	257,225
Sewer fund	805,839	1.85%	678,475	1.57%	18.77%		127,364
Total debt service & other financing uses	<u>2,006,740</u>	<u>4.60%</u>	<u>1,620,976</u>	<u>3.76%</u>	<u>23.80%</u>		<u>385,763</u>
Total expenditures/expenses	<u>\$43,584,322</u>	<u>100.00%</u>	<u>\$43,119,596</u>	<u>100.00%</u>	<u>1.08%</u>		<u>\$464,727</u>
Net revenues over (under) expenses	<u>\$13,075,644</u>		<u>\$9,919,980</u>				
COMMITMENTS:							
Purchase orders and contracts	<u>\$151,140,100</u>		<u>\$149,211,146</u>				

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

CITY OF TULSA
CONSOLIDATED OPERATIONS VARIANCE ANALYSIS
July 31, 2011

1. Sales taxes — Sales tax receipts increased \$599,336 (3.63%).
2. Property taxes — Ad valorem tax receipts were \$97,815 lower than the prior year.
3. Special Assessments- Tulsa Stadium Improvement District was billed in July of FY 2010, but was billed in August of FY 2011.
4. Water and Sewer — Customer meter and quantity charges increased 7-11% effective October 2010. Additionally, July 2011 usage was higher compared to July 2010.
5. Airport Revenue—Current year miscellaneous revenue up due to settlement and last year's miscellaneous revenue was negative due to a timing difference in receiving another settlement.
6. Revenue from grants and other governments — Ice storm reimbursements were included in prior year revenues, no similar reimbursements in current year.
7. Fines and forfeitures — Municipal court fines increased \$164,000 from the prior year.
8. Other revenue sources — Donation and other contributions increased \$260,000 over last year. Fines and forfeitures also increased \$189,000 over the prior year
9. Fire operating expenditures – Increased in overtime pay of approximately \$200,000 and increase in insurance and retiree subsidy totaling approximately \$345,000.
10. Transfers to agencies - Increase in transfers to MTTA of \$282,000.
11. Other departments — Increase in parks department expenditures due to payment to Tulsa Zoo Management of approximately \$960,000. Grants administration is down \$300,000 from last year. Equipment management fuel purchases are up \$370,000 compared to last year. Utility billing employees previously charged to public works are now included in finance department, which accounted for an increase of approximately \$300.
12. Police capital outlay — New IT equipment of \$865,000.
13. Public Works capital outlay — Expenditures for street and bridge projects decreased approximately \$3.5 million while machinery and equipment purchases dropped approximately \$500,000
14. Other departments capital outlay - Increase in Tulsa Parking Authority of \$250,000 offset by a decrease in the Parks department of approximately \$250,000. Development services and Telecommunication had increases of \$340,000 and \$219,000 respectively.
15. Water fund debt service - Increase in debt service requirements due to new debt.

**Report on
Tulsa Economic Indicators
July, 2011**

Wage & Salary Employment Conditions

Both the total labor force and total Wage & Salary employment increased in June over the previous month. Labor force grew by 2,200 and Wage & Salary employment by 600 jobs. All three major sectors of employment saw increases in June; with 700 jobs in manufacturing, 1,400 jobs in service, and 400 in the trade sector. However, total non-farm employment decreased by 800 jobs in June. This resulted in a 0.6 point increase in the local unemployment rate, which ended June at 6.6%. Oklahoma's unemployment rate remained stable at 5.3% and the US increased to 9.2%.

The TMSA should expect to see its employment opportunities increase in the near future. AT&T has announced that it will increase its consumer and business call centers with more than 100 new positions in the city of Tulsa. In the TMSA, Sitel Corporation also is planning on increasing its Bartlesville call center by 100 new positions. Sitel reported that it intends to have them all filled within the next 90 days.

Additionally, the Tulsa Metro Chamber reported that 5 other Tulsa area companies are planning on adding more than 300 new jobs over the next 5 years through participation in the State's Quality Jobs Program. The Crosby Group plans to create 114 new positions, Saltus Technologies plans on 57 jobs, the Stan Johnson Company with 35 new jobs, KCI Enterprises with 50 new jobs, and finally, Electrical Power Systems plans on adding 46 new positions.

Construction Conditions

After a particularly strong month in May, construction activity slowed somewhat in June. Although lower than May, both single and multi-family permits increased well over their totals for this time last year. There were 34 single family permits issued in June. This was a 38.2% decrease from May, but a 17.2% increase over June 2010. June's figure is slightly higher than the 12 month moving average for FY11. 168 multi-family permits were issued in June. This was a 46.8% decrease over May, but exceedingly higher than the monthly average seen in FY11. There were no multi-family permits issued in June 2010.

Although single and family unit construction performed well in June, all sectors of commercial permits fell far below both May 2011's figure and June 2010's figure. Retail permit receipts totaled \$1 million, an 89.5% decrease over May and a 30.1% decrease over June 2010. Office permit receipts totaled \$36,000 in June, a decrease of 78.3% over May and a 60% decrease over June 2010. Finally, Industrial permit receipts totaled \$1.46 million in June, a decrease of 54.2% over May and a 46.3% decrease over June 2010.

Freight Conditions

Airport passengers, air freight, and Port of Catoosa barge freight each increased their monthly totals over May, ending June with; 8.2%, 14.7%, and 55.1% increases respectively. However, only air and barge freight posted increases over this time last year, with air freight increasing 289 tons, or 6.3% and barge freight increasing 40,095 tons, or 35.2%. Furthermore, the Port of Catoosa has now shipped over 1 million tons in calendar year 2011, posting the best June total in 5 years. As there are still 6 more months till year-end, the Port is confident it will be able to match and/or surpass their 2 million ton yearly average. Additionally, the Port Chairman has reported that many Port-side companies are increasing or anticipate increasing their employee base.

New Development

Construction began in June on the \$100 million One Place Development, situated across from the BOK center. This project will be the largest private downtown development in several decades. Developers are intending for the One Place Development to provide new office space for Cimarex Energy and Northwestern Mutual Financial. Additional plans include; a hotel, public courtyard, underground parking, retail spaces, and restaurant accommodations.

Two local entrepreneurs have announced plans to establish two new grocery stores in the IDL, each independent of the other. Blake Ewing, of Joe Momma's, plans to tentatively open his new store within the new Detroit Lofts building sometime in October. It is anticipated to be a mixture of grocery retail and dining. This will allow the business to rotate dining menus around the store's inventory; thereby greatly reducing inventory waste in the grocery store, which will in turn reduce the store's overhead costs. The second establishment will be Cam's Grocery, two blocks south of Ewing's store. Cam's expects to focus more on high quality, organic inventory, much like a Whole Foods.

Enterprise Customers

Sewer customers increased by 0.2% in June to 128,527; this was a 0.18% decrease over the same time last year. Water Customers decreased 0.6% in June to 135,843; this was a 1.09 % decrease over the same time last year.

Price Indices

PPI moved down 0.2% in June to 185.3
MCI moved up 0.6% in June to 221.9
CPI-U moved down 0.1% in June to 220.5*

*The annualized average for Fiscal Year 2010 was 216.7. The annualized average for the last 3 Fiscal Years was 214.3.

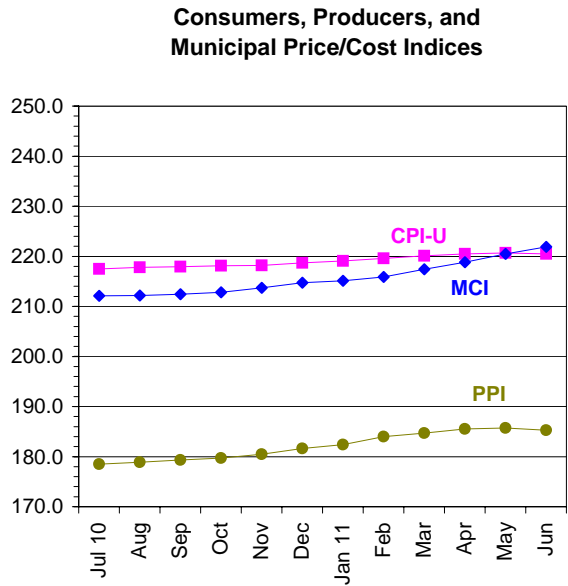
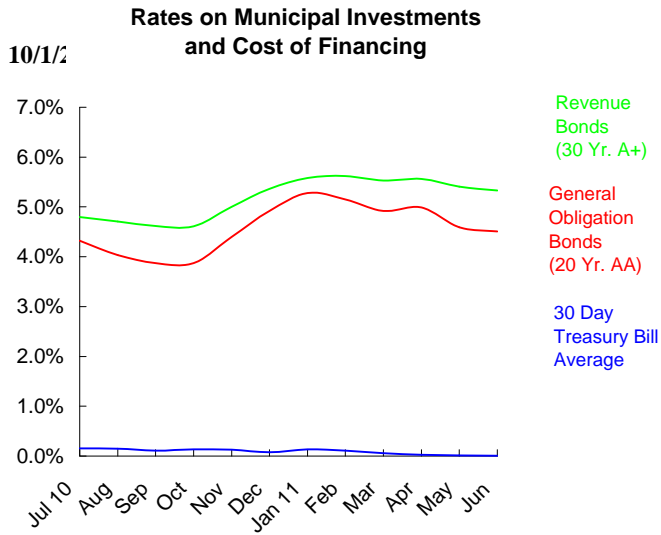
20 Year GO Bond rates moved down 8 points in June to 4.51%
Revenue Bond rates moved down 8 points in June to 5.33%
30-Day Treasury Bill rates moved down 1 point in June, to 0.01%

Tulsa Economic Indicators

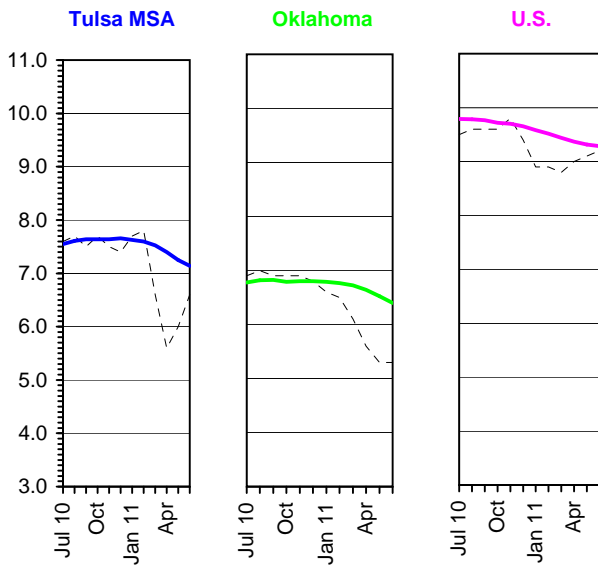
Most Recent Twelve Months

(unless otherwise Indicated)

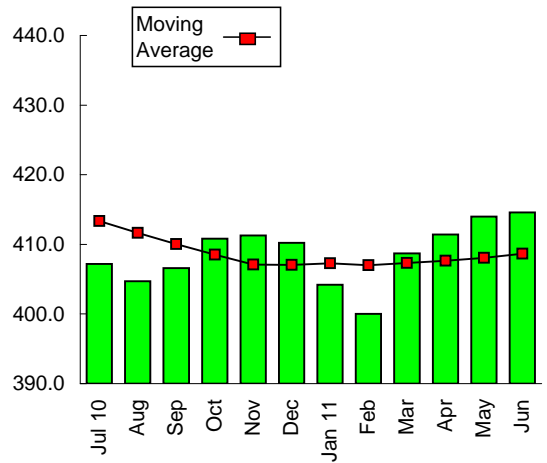
	July 10 to June 11	July 09 to June 10	Change
Wage & Salary			
Employment (TMSA 12 Mo. Avg.):			
	<u>Jun-11</u>	<u>Jun-10</u>	
Manufacturing	45,600	45,200	0.9%
Services	199,600	202,300	(1.3%)
Trade	81,300	83,200	(2.3%)
Other	<u>82,100</u>	<u>84,000</u>	(2.3%)
Total	408,600	414,700	(1.5%)
Unemployment Rates (TMSA 12 Mo. Avg.):			
	<u>Jun-11</u>	<u>Jun-10</u>	
Tulsa MSA	7.1%	7.5%	-0.4
Oklahoma	6.4%	6.8%	-0.4
United States	9.3%	9.8%	-0.5
Tulsa City Construction (Calendar YTD):			
	<u>Jun-11</u>	<u>Jun-10</u>	
Single Family Units	200	210	(4.8%)
Multi-Family Units	492	2	>100.00%
Value of :			
Retail Permits	\$22,100,000	\$6,940,000	>100.00%
Office Permits	\$8,270,000	\$9,470,000	(12.7%)
Industrial Permits	\$5,440,000	\$5,940,001	(8.4%)
Air Passengers (Calendar YTD):			
	<u>Jun-11</u>	<u>Jun-10</u>	
Air Passengers (Calendar YTD):	1,340,200	1,372,000	(2.3%)
Barge Tonnage (Calendar YTD):			
	<u>Jun-11</u>	<u>Jun-10</u>	
Barge Tonnage (Calendar YTD):	1,050,200	1,043,700	0.6%
Price and Cost Indices:			
	<u>Jun-11</u>	<u>Jun-10</u>	
Consumer Price Index - Urban	220.5	217.2	1.5%
Producer Price Index	185.3	178.3	3.9%
Municipal Cost Index (Est.)	221.9	211.6	4.9%
(Indices are not adjusted for seasonality)			
Financial Rates (Monthly Avg.):			
	<u>Jun-11</u>	<u>Jun-10</u>	
30-Day Treasury Bill	0.01%	0.08%	(0.07)
Municipal General Obligation Bond			
Buyer 11 Bond Index (20 Yr. A-AAA)	4.51%	4.36%	0.15
Municipal Revenue Bond Buyer			
25 Bond Index (25 Yr. A-AA+)	5.33%	4.84%	0.49
Utilities:			
	<u>Jun-11</u>	<u>Jun-10</u>	
Water Customers	135,800	137,300	(1.1%)
Sewer Customers	128,500	128,800	(0.2%)



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

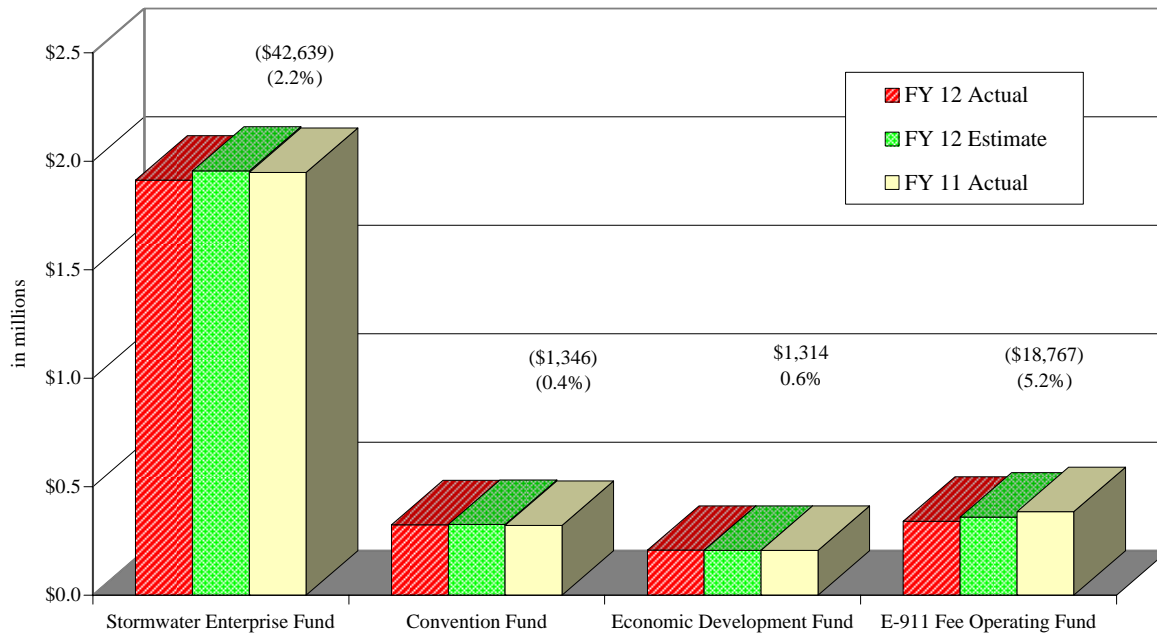
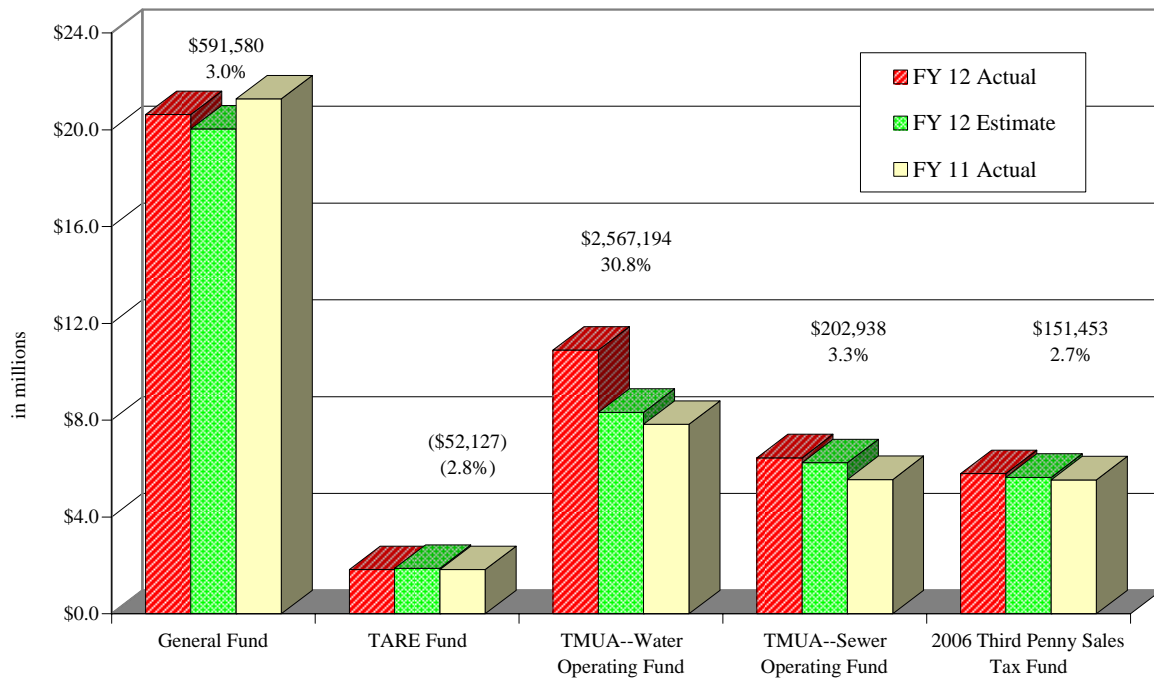


Tulsa MSA Wage & Salary Employment and 12 Month Moving Average (000's)



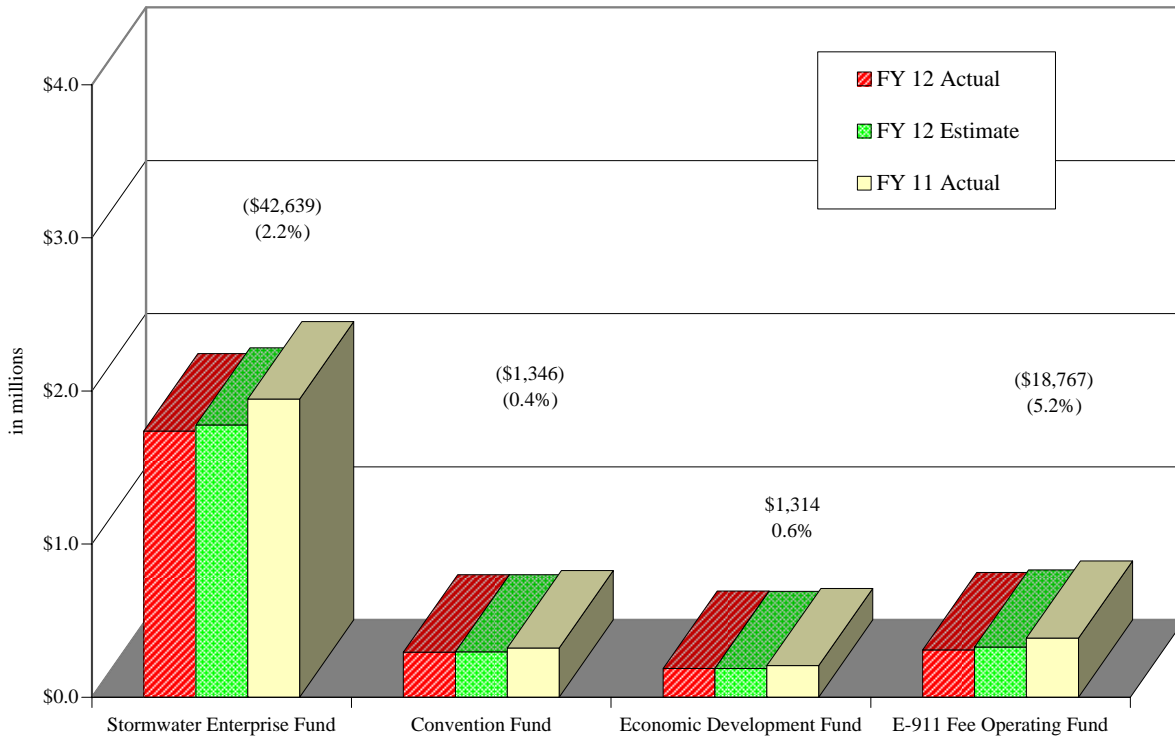
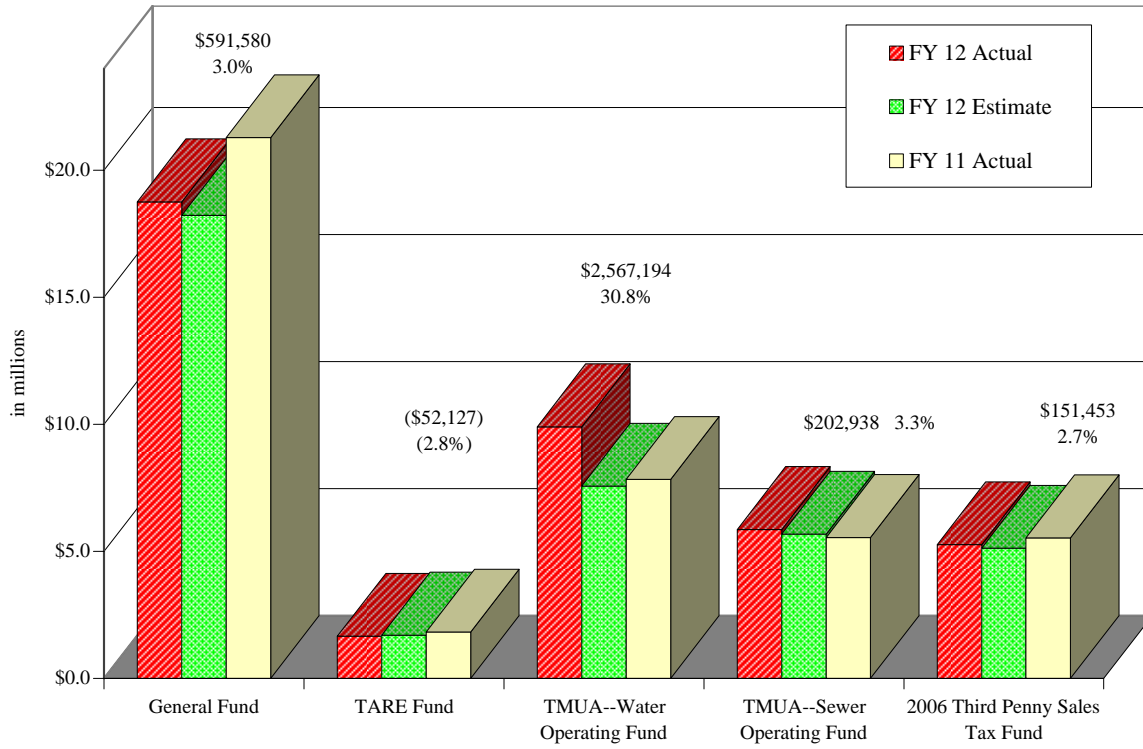
Estimate/Actual Monthly Revenue

Through July 31, 2011



Estimate/Actual Year-to-Date Revenue

Through July 31, 2011



CITY OF TULSA
Through July 31, 2011

Fund		Actual	Estimate	Variation from Estimate	Percent Variation
General	Month -	\$20,630,580	\$20,039,000	\$591,580	3.0%
	YTD -	\$20,630,580	\$20,039,000	\$591,580	3.0%

The General Fund revenue is 3.0% above the original budget estimate for July and for the year-to-date estimate. A heretofore non-recurring payment of \$415,056.32 was received from Tulsa County, representing a distribution of delinquent property taxes. Absent this payment, actual revenues were within one percent of the estimate.

A. Sales Tax	Month -	\$11,347,155	\$11,128,000	\$219,155	2.0%
	YTD -	\$11,347,155	\$11,128,000	\$219,155	2.0%

Sales Tax collections are 2.0% above the budget estimate for July and year-to-date. July collections are also 4.7% more than last year's comparable amount.

B. Use Tax	Month -	\$1,512,856	\$1,520,000	(\$7,144)	(0.5%)
	YTD -	\$1,512,856	\$1,520,000	(\$7,144)	(0.5%)

Use Tax collections for July and YTD are 0.5% below projections.

C. Franchise Taxes	Month -	\$1,934,883	\$1,858,000	\$76,883	4.1%
	YTD -	\$1,934,883	\$1,858,000	\$76,883	4.1%

Franchise taxes for July were 4.1% above the original budget and for the year. ONG revenues were more than forecast.

E-911 Fee Operating Fund	Month -	\$341,233	\$360,000	(\$18,767)	(5.2%)
	YTD -	\$341,233	\$360,000	(\$18,767)	(5.2%)

July and year-to-date revenues in the E-911 Fee Operating Fund are 5.2% less than estimates. Results reflect a continued decrease in fixed phone lines.

Economic Development	Month -	\$207,314	\$206,000	\$1,314	0.6%
	YTD -	\$207,314	\$206,000	\$1,314	0.6%

The Economic Development Commission Fund monthly revenues are 0.6% more than the monthly and year-to-date estimate.

CITY OF TULSA
Through July 31, 2011

Fund		Actual	Estimate	Variation from Estimate	Percent Variation
Convention	Month -	\$324,654	\$326,000	(\$1,346)	(0.4%)
	YTD -	\$324,654	\$326,000	(\$1,346)	(0.4%)

The Convention Fund July receipt was 0.4% below the estimate, and year-to-date total estimate. Interest earnings are slightly below projections.

Tulsa Authority for the Recovery of Energy	Month -	\$1,823,873	\$1,876,000	(\$52,127)	(2.8%)
	YTD -	\$1,823,873	\$1,876,000	(\$52,127)	(2.8%)

July and year-to-date revenues in the TARE Fund are 2.8% below the estimate. Residential fees were slightly less than expected.

Stormwater	Month -	\$1,912,361	\$1,955,000	(\$42,639)	(2.2%)
	YTD -	\$1,912,361	\$1,955,000	(\$42,639)	(2.2%)

Stormwater Management Fund revenues for July are 2.2% below monthly and year-to-date collections projections.

Water	Month -	\$10,892,194	\$8,325,000	\$2,567,194	30.8%
	YTD -	\$10,892,194	\$8,325,000	\$2,567,194	30.8%

The Water Fund's revenue is 30.8% more than the monthly and year-to-date estimates. Increased water sales due to historically warmer and drier weather explain the positive variance.

Sewer	Month -	\$6,444,938	\$6,242,000	\$202,938	3.3%
	YTD -	\$6,444,938	\$6,242,000	\$202,938	3.3%

The TMUA Sewer Operating Fund revenue has a 3.3% positive variance for July and year-to-date.

2006 Sales Tax	Month -	\$5,789,453	\$5,638,000	\$151,453	2.7%
	YTD -	\$5,789,453	\$5,638,000	\$151,453	2.7%

The 2006 Third Penny Sales Tax Program revenue is 2.7% above the original monthly and year-to-date estimates. Sales Tax collection comments apply.

MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH JULY 31, 2011

	Current Appropriations	Expenditures/ Encumbrances/ Commitments	Percent YTD Expend./Encumb./Commit.			Budget Balance
			Estimate *	FY-12 Actual	FY-11 Actual	
GENERAL FUND						
Personal Services	\$ 180,369,000	\$ 14,401,000	8.3	8.0	7.7	\$ 165,968,000
Materials & Supplies	9,505,000	3,446,000	35.5	36.3	29.0	6,059,000
Other Services	72,848,000	19,119,000	15.9	26.2	17.1	53,729,000
TOTAL	\$ 262,722,000	\$ 36,966,000	11.4	14.1	10.7	\$ 225,756,000
E-911 FEE--OPERATING FUND						
TOTAL	\$ 5,161,000	\$ 400,000	10.4	7.8	11.3	\$ 4,761,000
ECONOMIC DEVELOPMENT COMMISSION FUND						
TOTAL	\$ 2,487,000	\$ 205,000	15.9	8.2	7.2	\$ 2,282,000
CONVENTION FUND						
TOTAL	\$ 6,311,000	\$ 724,000	10.9	11.5	9.2	\$ 5,587,000
TARE OPERATING FUND						
Personal Services	\$ 3,586,000	\$ 211,000	8.3	5.9	6.0	\$ 3,375,000
Materials & Supplies	542,000	88,000	22.5	16.2	26.9	454,000
Other Services	20,084,000	3,122,000	11.6	15.5	15.3	16,962,000
Capital Outlay	5,177,000	206,000	11.9	4.0	7.7	4,971,000
TOTAL	\$ 29,389,000	\$ 3,627,000	11.4	12.3	13.4	\$ 25,762,000
AIRPORT OPERATIONS FUND						
Personal Services	\$ 8,893,000	\$ 586,000	8.3	6.6	7.3	\$ 8,307,000
Materials & Supplies	1,106,000	155,000	13.9	14.0	22.7	951,000
Other Services	3,410,000	440,000	9.1	12.9	11.1	2,970,000
Capital Outlay	6,000	6,000	100.0	100.0	100.0	0
TOTAL	\$ 13,415,000	\$ 1,187,000	9.0	8.8	10.1	\$ 12,228,000

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

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH JULY 31, 2011**

	Current Appropriations	Expenditures/ Encumbrances/ Commitments	Percent YTD Expend./Encumb./Commit.			Budget Balance
			Estimate *	FY-12 Actual	FY-11 Actual	
STORMWATER ENTERPRISE FUND						
Personal Services	\$ 9,314,000	\$ 577,000	8.3	6.2	6.3	\$ 8,737,000
Materials & Supplies	1,125,000	453,000	26.0	40.3	40.0	672,000
Other Services	14,396,000	4,862,000	22.8	33.8	31.6	9,534,000
Capital Outlay	1,962,000	583,000	35.0	29.7	24.2	1,379,000
TOTAL	\$ 26,797,000	\$ 6,475,000	18.8	24.2	23.0	\$ 20,322,000
TMUA--WATER OPERATING FUND						
Personal Services	\$ 25,628,000	\$ 1,579,000	8.3	6.2	6.3	\$ 24,049,000
Materials & Supplies	11,100,000	3,466,000	23.3	31.2	37.0	7,634,000
Other Services	38,416,000	5,487,000	13.4	14.3	13.1	32,929,000
Capital Outlay	9,412,000	1,675,000	24.7	17.8	27.5	7,737,000
Debt Service	15,570,000	1,200,000	8.3	7.7	6.8	14,370,000
TOTAL	\$ 100,126,000	\$ 13,407,000	13.5	13.4	14.5	\$ 86,719,000
TMUA--SEWER OPERATING FUND						
Personal Services	\$ 19,924,000	\$ 1,207,000	8.3	6.1	6.4	\$ 18,717,000
Materials & Supplies	4,854,000	1,628,000	22.8	33.5	36.1	3,226,000
Other Services	37,806,000	7,933,000	21.8	21.0	19.9	29,873,000
Capital Outlay	13,262,000	3,903,000	32.1	29.4	32.5	9,359,000
Debt Service	14,234,000	806,000	8.3	5.7	5.9	13,428,000
TOTAL	\$ 90,080,000	\$ 15,477,000	18.2	17.2	17.2	\$ 74,603,000
GOLF COURSE FUND						
Other Services	\$ 3,709,000	\$ 43,000	8.3	1.2	1.4	\$ 3,666,000
Capital Outlay	290,000	90,000	36.8	31.0	11.1	200,000
TOTAL	\$ 3,999,000	\$ 133,000	10.4	3.3	1.9	\$ 3,866,000

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

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH JULY 31, 2011**

CURRENT APPROPRIATIONS

The current appropriations reflect the FY 12 original budget and FY 11 carry over.

BUDGET BALANCE

Materials and Supplies, Other Services, and Capital Outlay accounts reflect encumbrances carried forward from FY 11. 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.

**Status Report on Capital Improvement Funds
As of July 31, 2011**

2006 Special Extended Sales Tax

July expenditures totaled \$2.4 million with \$750,000 spent on replacing Capital Equipment. Encumbrances and commitments total \$28.7 million. New fiscal year appropriations of \$73.7 have been added which bring the to-date total appropriations to \$401.7 million. There is a current appropriation balance of \$120.5 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.

July expenditures totaled \$65,000. The following are the projects with the highest expenditures:

Lewis: 61 st to 75 th	\$2,000
Newblock Area Basin & Relief	\$52,000

Two previous sales tax funds are in the process of being closed; the Advanced Funded 1991 Sales Tax Fund, and 1996 Sales Tax Fund. All unfinished projects and remaining appropriation balances, totaling \$1.3 million; have been moved into the 2001 Third Penny Sales Tax Fund. To date, \$368 million has been spent on projects in these funds. Encumbrances and commitments total \$5.8 million. Appropriations to-date total \$388.8 million with a balance of \$15 million.

2008 General Obligation Bonds

There has been \$140 million appropriated for the Fix the Streets package. To date, \$23 million has been spent and \$18.8 million encumbered and committed. There is a balance of \$97.8 million. July expenditures totaled \$373,000. The following is the project with the highest expenditure:

Maintenance Zone 4021	\$265,000
(East 12 th Street South from East side Utica Avenue to West side Wheeling Avenue)	

2005 General Obligation Bonds

Expenditures in July totaled \$228,000 and of that amount \$163,000 was spent on the Flatrock Intercept West Extension project. Life to date expenditures total \$222.4 million and encumbrances and commitments total \$10.7 million. Appropriations to date are \$273.8 million.

TMUA Water Capital Funds

Expenditures in July totaled \$499,000. Of that amount, \$146,000 was spent on water distribution mains for the ARRA Water Main Replacement project. To date \$328 million has been spent in these funds. In July, the Water Enterprise Capital Projects fund received appropriations of \$4.35 million. This increased the to-date appropriations total to \$378.0 million. There is now a \$41 million appropriation balance remaining to be spent on approved projects.

TMUA Sewer Capital Funds

July expenditures in these funds totaled \$3.3 million with \$1.8 million being spent on the Southside Waste Water Treatment Plant Activated Sludge Improvement project. Encumbrances and commitments total \$18.6 million. In July, the Sewer Enterprise Capital Projects fund received an additional appropriation of \$2.4 million. This increased the to-date appropriations total to \$167.3 million. There is now a \$48.8 million appropriation balance in all the TMUA sewer capital funds.

*Funds 6037-6039, 6050 have been de-activated and therefore have been removed from the report

MAJOR CAPITAL IMPROVEMENTS CONSTRUCTION FUNDS SUMMARY
As of July 31, 2011

	To-Date Appropriations	Expenditures		Encumb./ Committ.	Pct. Expend. Comm./Enc.	Balance
		Current Mo.	To-Date			
Fund 6009 2006 Special Extended Sales Tax Fund	\$401,742,000	\$2,442,325	\$252,426,034	\$28,796,340	70%	\$120,519,626
Fund 6008 and Fund 6010 2001 Third Penny Sales Tax and 2006 Advance Funded Sales Tax	\$388,852,078	\$65,303	\$367,950,279	\$5,825,629	96%	\$15,075,084
Funds 6321-6323 2008 General Obligation Bonds	\$140,000,000	\$372,574	\$23,338,926	\$18,854,793	30%	\$97,806,281
Funds 6315-6320 2005 General Obligation Bonds	\$273,800,000	\$227,739	\$222,421,709	\$10,727,458	85%	\$40,650,832
Fund 6021, 6023 - 6029 TMUA--Water Capital Fund	\$378,340,798	\$499,172	\$328,027,402	\$9,306,861	89%	\$41,006,533
Funds 6031 - 6039, 6050 - 6056 TMUA-Sanitary Sewer Capital Funds	\$167,372,098	\$3,346,274	\$99,867,561	\$18,632,642	71%	\$48,870,805

-14-

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

**Funds 6037-6039, 6050 have been de-activated and therefore have been removed from the report

**CITY OF TULSA
GENERAL FUND
BALANCE SHEET (Budgetary Basis)
July 31, 2011 and 2010**

	FY 2011-2012	FY 2010-2011
ASSETS		
Cash and cash equivalents	\$ 41,700,935	\$ 30,815,979
Due from other funds	142,000	150,036
	\$ 41,842,935	\$ 30,966,015
Total assets	\$ 41,842,935	\$ 30,966,015
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Due to other funds	\$ 1,483,892	\$ 3,634,428
Reserve for encumbrances	14,518,103	7,387,643
	16,001,995	11,022,071
Fund Balance:		
Reserved		
Reserve for imprest cash	113,265	115,115
Reserve for arbitrage	64,163	64,163
Reserve for MTTA	200,862	200,862
Reserve for body armor	403,120	403,120
Reserve for HUD refund	364,487	91,000
Unreserved		
Designated for operations	15,234,000	13,974,000
Designated for OPEB	1,797,000	-
Undesignated	7,664,043	5,095,684
	25,840,940	19,943,944
Total fund balance	25,840,940	19,943,944
Total liabilities and fund balance	\$ 41,842,935	\$ 30,966,015

**CITY OF TULSA
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES, ENCUMBRANCES AND
CHANGES IN FUND BALANCE (BUDGETARY BASIS)
MONTH ENDED July 31, 2011 AND 2010
(8.33% OF THE FISCAL YEAR)**

REVENUES	FY 2011-2012 Year To Date	FY 2010-2011 Year To Date	Percent Change Between Years	FY 2011-2012 Original Budget and Revisions	Percent of Budget
Taxes	\$ 15,230,377	\$ 14,757,659	3.20	\$ 177,935,000	8.56
Licenses & permits	537,046	524,394	2.41	5,524,000	9.72
Intergovernmental revenue	703,462	1,602,718	(56.11)	8,111,000	8.67
Charges for services	3,606,645	3,500,728	3.03	35,112,000	10.27
Fines & forfeitures	804,620	620,820	29.61	10,541,000	7.63
Investment income	514,802	465,579	10.57	5,277,000	9.76
Transfers in	66,663	466,667	(85.72)	1,075,000	6.20
Miscellaneous	189,359	269,428	(29.72)	2,251,000	8.41
Total revenue	<u>21,652,974</u>	<u>22,207,993</u>	(2.50)	<u>245,826,000</u>	8.81
EXPENDITURES & ENCUMBRANCES					
Personal services	14,400,837	13,563,144	6.18	180,368,799	7.98
Materials and supplies	438,335	432,715	1.30	9,505,485	4.61
Other services					
General	3,198,485	1,562,300	104.73	40,656,834	7.87
Internal billings	1,881,308	1,723,314	9.17	13,478,343	13.96
Intergovernmental transfers	290,750	243,500	19.40	1,664,000	17.47
Interest expense	-	-	N/A		N/A
Transfers	<u>3,459,340</u>	<u>1,647,587</u>	109.96	17,049,000	20.29
Capital outlay	<u>-</u>	<u>-</u>		<u>-</u>	N/A
Total expenditures and encumbrances	<u>23,669,055</u>	<u>19,172,560</u>	23.45	<u>262,722,461</u>	9.01
Excess (deficiency) of revenue over expenditures and encumbrances	<u>(2,016,081)</u>	<u>3,035,433</u>		<u>\$ (16,896,461)</u>	
Beginning fund balance, budgetary basis	31,814,618	16,493,786			
Prior period adjustments	<u>(3,957,597)</u>	<u>414,725</u>			
Ending fund balance, budgetary basis	<u>\$ 25,840,940</u>	<u>\$ 19,943,944</u>			

**GENERAL FUND
YEAR TO DATE EXPENDITURES, ENCUMBRANCES, AND COMMITMENTS
THROUGH JULY 31, 2011**

General Fund expenditures and encumbrances for the month ending July 31, 2011 exceeded \$36 million. This represents 11.4% of the \$262.7 million in appropriations.

Historically, encumbrances made in July 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.

Actual expenditures and encumbrances for the first month of the current fiscal year are \$11.4 million more than those for last fiscal year's comparable period. July reporting may be affected by final audit adjustments for the fiscal year ended June 30, 2011 and these figures are subject to revision. Adjustments to prior year's carryover encumbrances, for example, may change total appropriations. Final audited expenditures for FY 2011 will be published in the annual financial report.

**GENERAL FUND
YEAR TO DATE EXPENDITURES, ENCUMBRANCES AND COMMITMENTS
THROUGH JULY 31, 2011**

	Current Appropriations	Expenditures/ Encumbrances	%		Commitments	Budget Balance
			Estimate *	Actual		
DEPARTMENT						
MUNICIPAL COURT	\$ 2,796,000	\$ 275,000	9.1	9.8	\$ 0	\$ 2,521,000
POLICE	79,463,000	7,917,000	10.0	10.0	60,000	71,486,000
FIRE	61,901,000	6,922,000	9.4	11.3	85,000	54,894,000
INFORMATION TECHNOLOGY	18,054,000	2,652,000	15.5	16.6	345,000	15,057,000
PARK & RECREATION	9,122,000	4,732,000	12.4	51.9	0	4,390,000
GILCREASE MUSEUM	2,787,000	3,000	8.4	0.1	0	2,784,000
PERFORMING ARTS	2,295,000	177,000	10.4	7.7	0	2,118,000
WORKING IN NEIGHBORHOODS	5,007,000	847,000	12.3	17.4	26,000	4,134,000
PLANNING & ECONOMIC DEVELOPM	5,876,000	456,000	9.3	7.8	0	5,420,000
PW STREETS & STORMWATER	22,204,000	4,227,000	16.6	19.4	71,000	17,906,000
PW WATER & SEWER	370,000	29,000	8.3	7.8	0	341,000
PW ENGINEERING	10,069,000	752,000	13.2	7.5	0	9,317,000
HUMAN RIGHTS	651,000	56,000	8.3	8.6	0	595,000
LEGAL DEPARTMENT	3,226,000	292,000	10.6	9.1	0	2,934,000
HUMAN RESOURCES	4,482,000	963,000	21.3	21.5	0	3,519,000
ELECTED & ADMINISTRATION	3,389,000	253,000	8.4	7.5	0	3,136,000
GENERAL GOVERNMENT	3,353,000	746,000	25.2	22.2	0	2,607,000
FINANCE	8,127,000	1,271,000	16.2	15.6	0	6,856,000
COMMUNICATIONS	852,000	59,000	8.3	6.9	0	793,000
TRANSFERS TO OTHER FUNDS	9,599,000	2,218,000	8.3	23.1	0	7,381,000
GRANTS TO AGENCIES	9,099,000	1,532,000	8.3	16.8	0	7,567,000
TOTAL GENERAL FUND	\$ 262,722,000	\$ 36,379,000	11.4	14.1	\$ 587,000	\$ 225,756,000

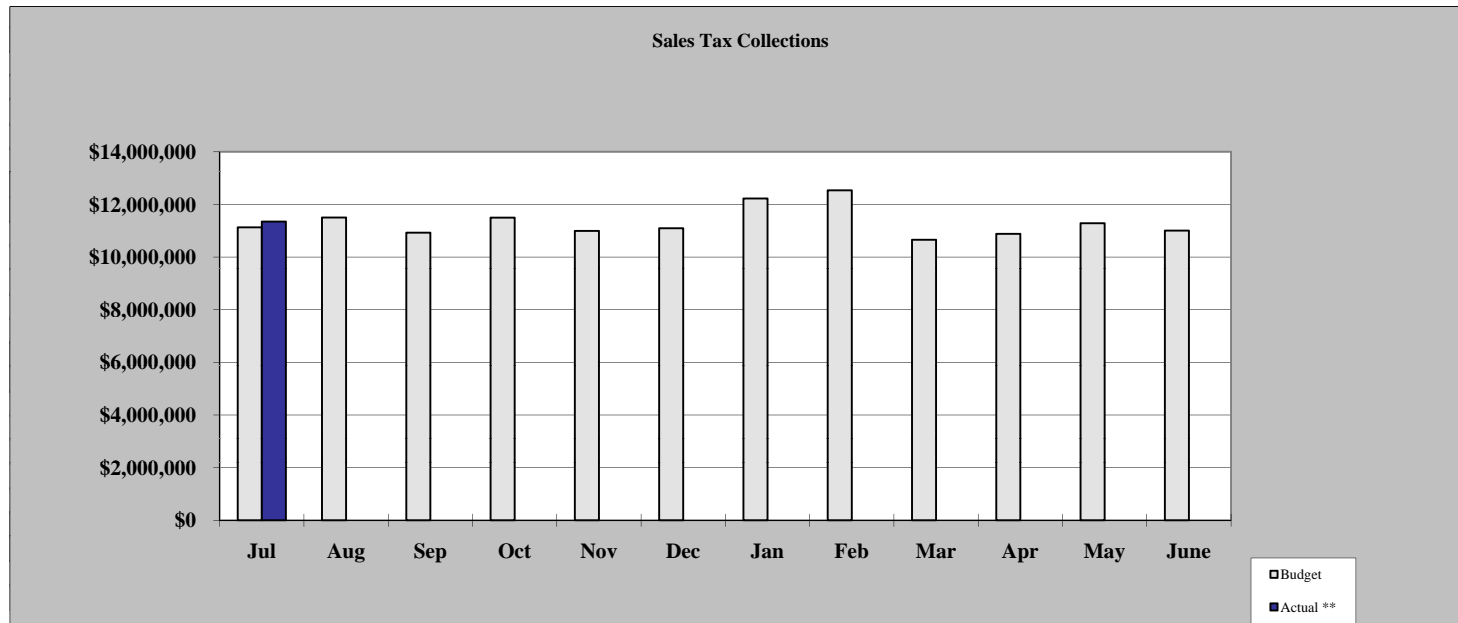
* Estimate shows what the percentage would be if prior year carryover encumbrances and the current year's departmental budgets were spent on a uniform monthly basis.

Schedule of Sales Tax Revenue

General Fund Only

	Comparison to Budget (2011-2012)			Comparison to Prior Year			Percent +/- vs. FY '10-'11 Actuals	
	Budget	Actual **	Difference	Actual		Increase Decrease	Actual	Budgeted
				2010-2011	2011-2012			
Jul	\$11,128,000	\$11,347,155	\$219,155	\$10,833,143	\$11,347,155	\$514,012	4.74%	2.72%
Aug	\$11,502,000	\$0	\$0	\$11,342,212	\$0	\$0	0.00%	1.41%
Sep	\$10,926,000	\$0	\$0	\$10,767,940	\$0	\$0	0.00%	1.47%
Oct	\$11,497,000	\$0	\$0	\$11,122,065	\$0	\$0	0.00%	3.37%
Nov	\$10,993,000	\$0	\$0	\$10,708,498	\$0	\$0	0.00%	2.66%
Dec	\$11,095,000	\$0	\$0	\$10,651,065	\$0	\$0	0.00%	4.17%
Jan	\$12,226,000	\$0	\$0	\$11,916,441	\$0	\$0	0.00%	2.60%
Feb	\$12,535,000	\$0	\$0	\$12,178,561	\$0	\$0	0.00%	2.93%
Mar	\$10,657,000	\$0	\$0	\$10,161,053	\$0	\$0	0.00%	4.88%
Apr	\$10,881,000	\$0	\$0	\$10,268,958	\$0	\$0	0.00%	5.96%
May	\$11,285,000	\$0	\$0	\$11,404,596	\$0	\$0	0.00%	-1.05%
June	\$11,006,000	\$0	\$0	\$10,903,849	\$0	\$0	0.00%	0.94%
Total	\$135,731,000	\$11,347,155	\$219,155	\$132,258,383	\$11,347,155	\$514,012	4.74%	2.72% *

-19-

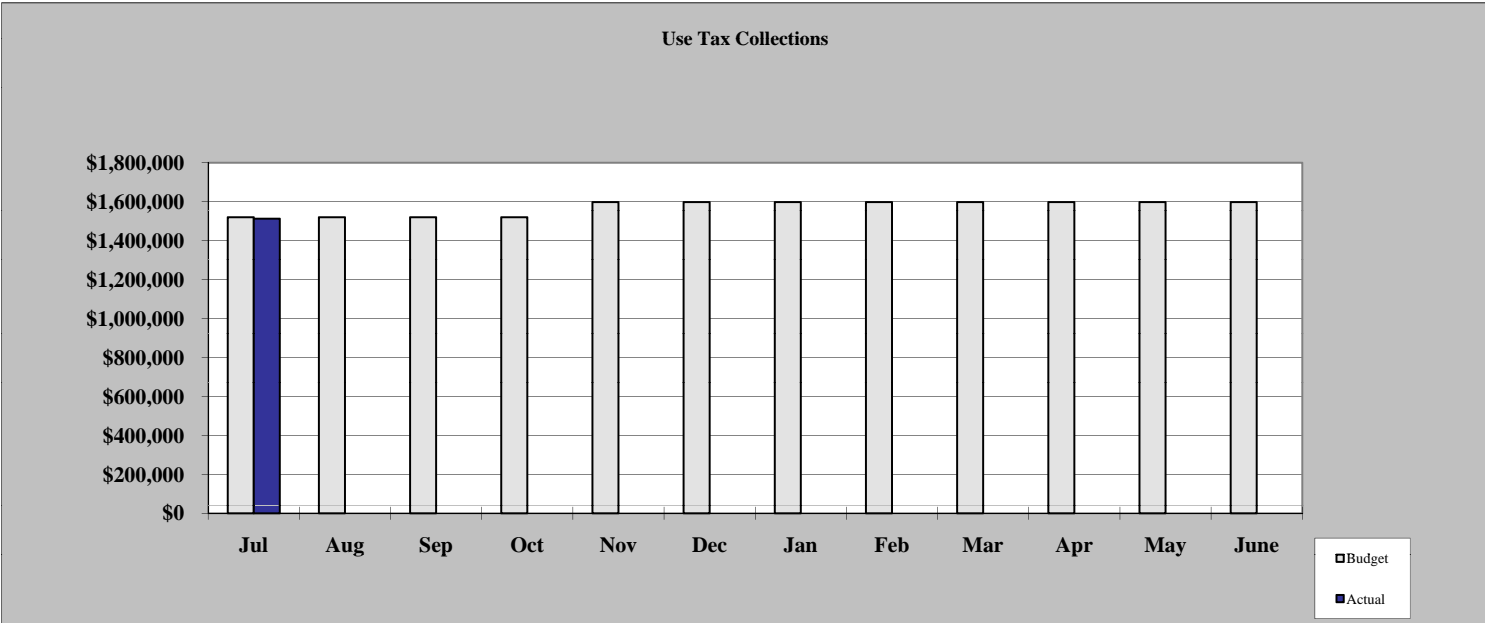


*Budgeted % Change Calculated on FYTD Basis.

Schedule of Use Tax Revenue

	Comparison to Budget (2011-2012)			Comparison to Prior Year			Percent +/- vs. FY '10-'11 Actuals	
	Budget	Actual	Difference	Actual		Increase Decrease	Actual	Budgeted
				2010-2011	2011-2012			
Jul	\$1,520,000	\$1,512,856	(\$7,144)	\$1,400,983	\$1,512,856	\$111,873	7.99%	8.50%
Aug	\$1,520,000	\$0	\$0	\$1,456,684	\$0	\$0	0.00%	4.35%
Sep	\$1,520,000	\$0	\$0	\$1,382,246	\$0	\$0	0.00%	9.97%
Oct	\$1,520,000	\$0	\$0	\$1,285,640	\$0	\$0	0.00%	18.23%
Nov	\$1,598,000	\$0	\$0	\$1,418,498	\$0	\$0	0.00%	12.65%
Dec	\$1,598,000	\$0	\$0	\$1,506,387	\$0	\$0	0.00%	6.08%
Jan	\$1,598,000	\$0	\$0	\$1,722,664	\$0	\$0	0.00%	-7.24%
Feb	\$1,598,000	\$0	\$0	\$1,596,055	\$0	\$0	0.00%	0.12%
Mar	\$1,598,000	\$0	\$0	\$1,238,496	\$0	\$0	0.00%	29.03%
Apr	\$1,598,000	\$0	\$0	\$1,415,702	\$0	\$0	0.00%	12.88%
May	\$1,598,000	\$0	\$0	\$1,586,507	\$0	\$0	0.00%	0.72%
June	\$1,598,000	\$0	\$0	\$1,702,786	\$0	\$0	0.00%	-6.15%
Total	\$18,864,000	\$1,512,856	(\$7,144)	\$17,712,648	\$1,512,856	\$111,873	7.99%	8.50%

-20-



* Budgeted % Change Calculated on FYTD Basis.

Tulsa Metropolitan Utility Authority
Financial Management Report
Water Operating Fund (7020)
As of July 31, 2011

Budgetary Basis

Resources	Total	Year-to-Date	YTD	Actual
	Estimate	Actual	Estimate	Percent of
				Budget
Appropriated Fund Balance	\$ 10,747,000	\$ 10,747,000	100.0%	100.0%
Revenues:				
Licenses/Permits	250,000	35,000	8.8%	14.0%
Charges for Services	84,209,000	10,462,000	9.4%	12.4%
Other Charges	3,129,000	333,000	9.2%	10.6%
Interest Income	1,100,000	49,000	8.4%	4.5%
Miscellaneous Revenue	691,000	13,000	1.9%	1.9%
Total Revenue	<u>89,379,000</u>	<u>10,892,000</u>	9.3%	12.2%
Total Resources	<u>\$ 100,126,000</u>	<u>\$ 21,639,000</u>	8.3%	21.6%

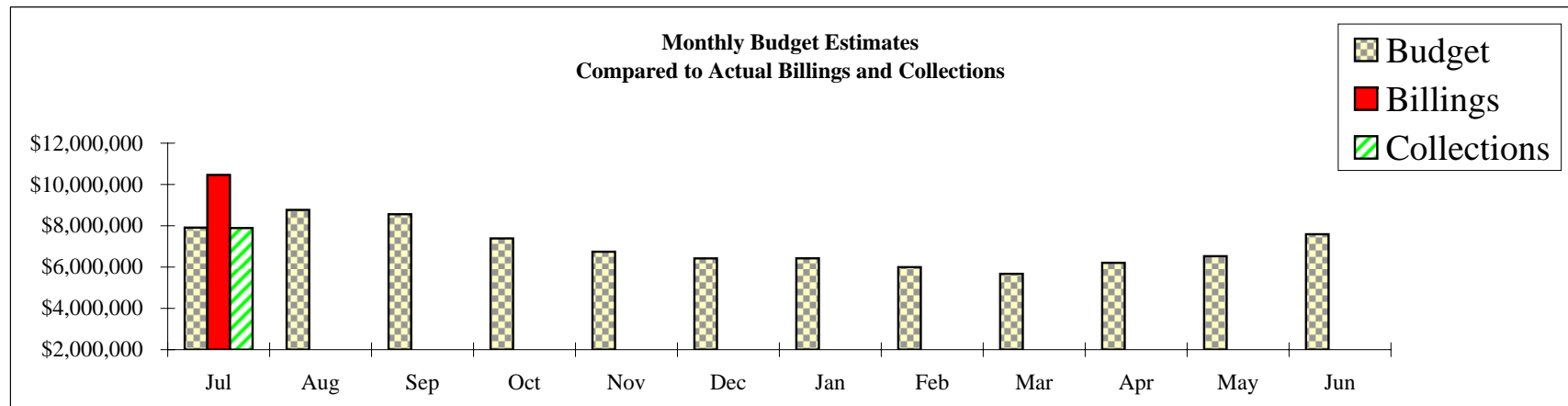
Appropriations/Commitments	Total	Year-to-Date	YTD	Actual	Budget
	Appropriation	Expenditures/ Encumbrances/ Commitments	Estimate	Percent of	Balance
				Budget	
PW - Water & Sewer Department					
Personal Services	\$ 17,619,000	\$ 964,000	8.3%	5.5%	\$ 16,655,000
Materials and Supplies	10,318,000	3,130,000	21.8%	30.3%	7,188,000
Other Services and Charges	31,006,000	3,944,000	12.0%	12.7%	27,062,000
Capital Outlay	8,978,000	1,552,000	24.3%	17.3%	7,426,000
PW - Streets & Stormwater Department					
Personal Services	3,062,000	242,000	8.3%	7.9%	2,820,000
Materials and Supplies	220,000	127,000	59.0%	57.7%	93,000
Other Services and Charges	834,000	224,000	34.5%	26.9%	610,000
PW - Engineering Department					
Personal Services	106,000	4,000	8.3%	3.8%	102,000
Materials and Supplies	14,000	-	8.3%	0.0%	14,000
Other Services and Charges	199,000	31,000	22.4%	15.6%	168,000
Capital Outlay	191,000	105,000	58.7%	55.0%	86,000
Development Services Department					
Personal Services	942,000	68,000	8.3%	7.2%	874,000
Materials and Supplies	18,000	5,000	30.6%	27.8%	13,000
Other Services and Charges	82,000	16,000	8.3%	19.5%	66,000
Communications Department					
Personal Services	504,000	33,000	8.3%	6.5%	471,000
Materials and Supplies	4,000	-	8.3%	0.0%	4,000
Other Services and Charges	1,000	-	8.3%	0.0%	1,000
Finance Department					
Personal Services	1,894,000	128,000	8.3%	6.8%	1,766,000
Materials and Supplies	269,000	25,000	8.3%	9.3%	244,000
Other Services and Charges	600,000	27,000	8.3%	4.5%	573,000
Human Resources Department					
Personal Services	39,000	2,000	8.3%	5.1%	37,000
Materials and Supplies	1,000	-	8.3%	0.0%	1,000
Other Services and Charges	15,000	-	8.3%	0.0%	15,000
IT Department					
Personal Services	1,462,000	138,000	8.3%	9.4%	1,324,000
Materials and Supplies	256,000	179,000	68.2%	69.9%	77,000
Other Services and Charges	1,329,000	882,000	49.5%	66.4%	447,000
Capital Outlay	243,000	18,000	15.0%	7.4%	225,000
Debt Service	15,570,000	1,200,000	8.3%	7.7%	14,370,000
Transfer/Projects	4,350,000	363,000	8.3%	8.3%	3,987,000
Total Appropriations/Commitments	<u>\$ 100,126,000</u>	<u>\$ 13,407,000</u>	13.5%	13.4%	\$ 86,719,000

Tulsa Metropolitan Utility Authority
Water Operating Fund (7020)
Schedule of Monthly Budgeted Revenue Estimates, Water Billings, and Collections
As of July 31, 2011
Budgetary Basis

Month	Budget	Actual Billings*	Actual % of Budget	Actual Collections**	% of Billings	Actual % of Budget
Jul	\$ 7,911,000	\$ 10,462,000	132%	\$ 7,889,000	75%	100%
Aug	8,768,000					
Sep	8,560,000					
Oct	7,387,000					
Nov	6,745,000					
Dec	6,421,000					
Jan	6,424,000					
Feb	5,996,000					
Mar	5,673,000					
Apr	6,206,000					
May	6,527,000					
Jun	7,591,000					
Total	\$ 84,209,000	\$ 10,462,000	12%	\$ 7,889,000	75%	9%

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

** Water accounts receivable were \$8,806,197 as of July 31, 2011 with \$7,640,214 (0 - 30 Days), \$862,034 (31 - 60 Days), \$158,899 (61 - 90 Days) and \$145,050 (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 July 31, 2011
Budgetary Basis

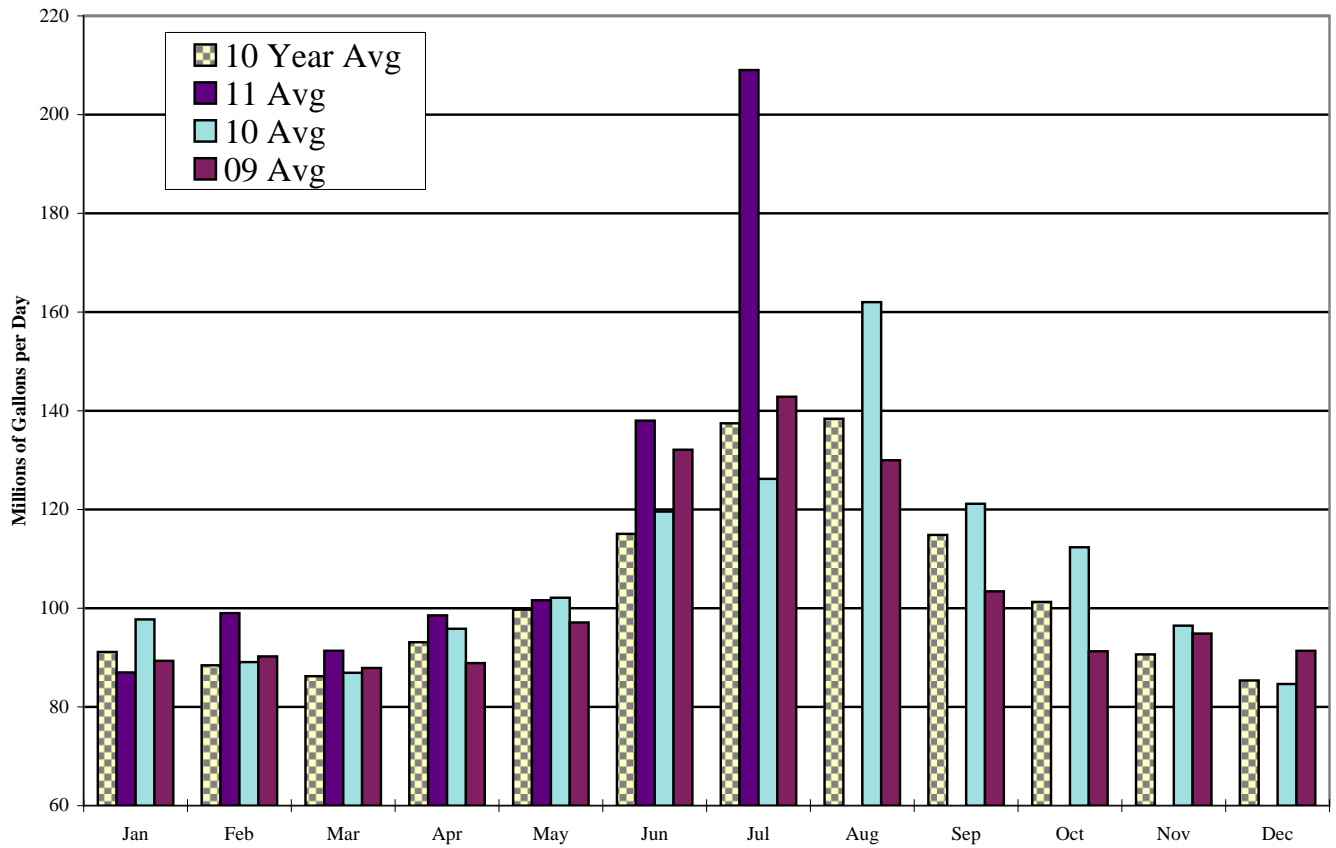
Month	Budget Estimate			Actual Billings			Billed Consumption (Billion Gallons)		
	FY10-11	FY11-12	Change	FY10-11	FY11-12	Change	FY10-11	FY11-12	Change
Jul	\$ 7,400,000	\$ 7,911,000	7%	\$ 7,405,000	\$ 10,462,000	41%	3.3	4.4	34%
Aug	8,200,000	8,768,000	7%	8,805,000	-		4.0		
Sep	8,000,000	8,560,000	7%	9,071,000	-		4.1		
Oct	6,900,000	7,387,000	7%	7,168,000	-		3.2		
Nov	6,300,000	6,745,000	7%	6,540,000	-		2.7		
Dec	6,000,000	6,421,000	7%	6,128,000	-		2.4		
Jan	6,000,000	6,424,000	7%	5,906,000	-		2.5		
Feb	5,600,000	5,996,000	7%	5,550,000	-		2.4		
Mar	5,300,000	5,673,000	7%	5,041,000	-		2.1		
Apr	5,800,000	6,206,000	7%	6,064,000	-		2.6		
May	6,100,000	6,527,000	7%	6,717,000	-		2.8		
Jun	7,100,000	7,591,000	7%	7,491,000	-		3.2		
Total	\$ 78,700,000	\$ 84,209,000	7%	\$ 81,886,000	\$ 10,462,000	NA	35.0	4.4	NA

City of Tulsa Average Monthly Water Pumpage

As of July 31, 2011

(Millions of Gallons per Day)

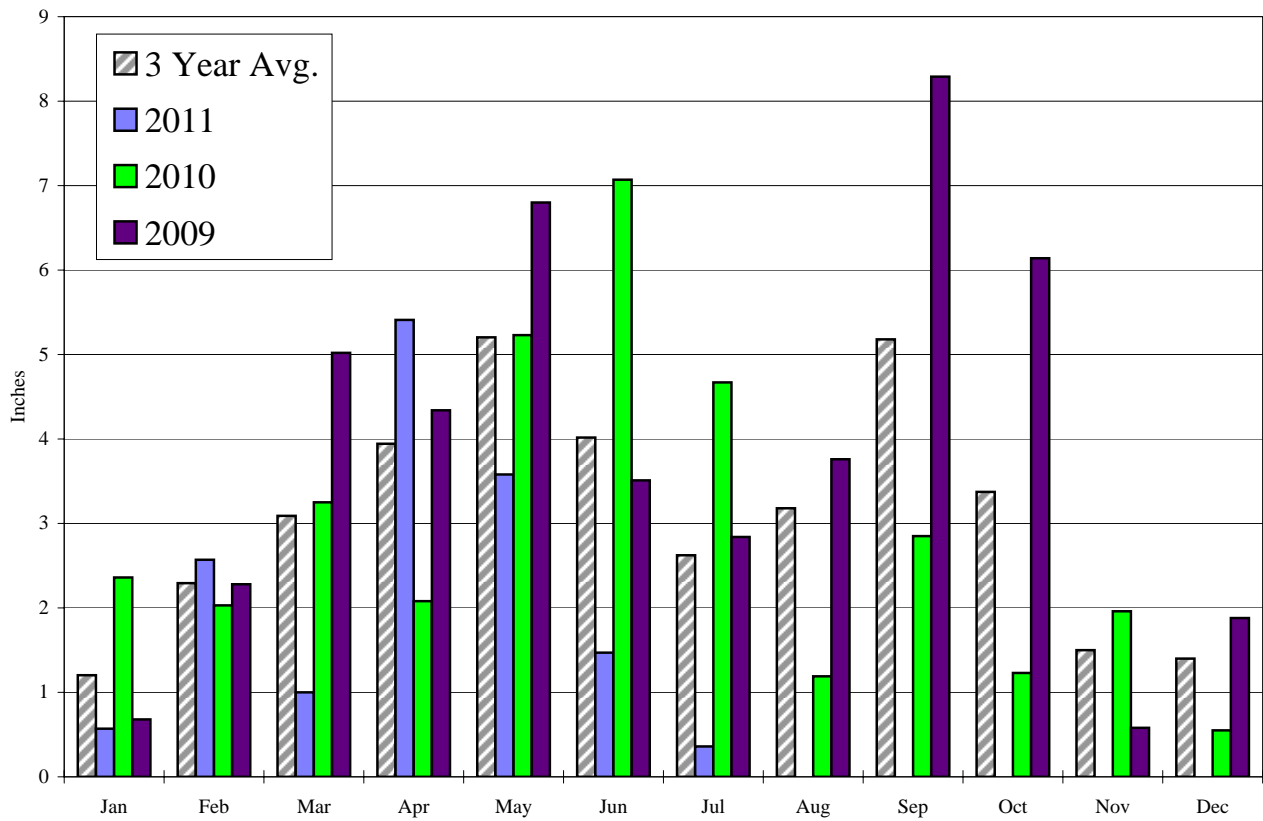
Month	10 Year Avg	09 Avg	10 Avg	11 Avg	11 Total
Jan	91.1	89.3	97.7	87.0	2,696.6
Feb	88.4	90.2	89.1	99.0	2,772.2
Mar	86.2	87.9	86.9	91.4	2,832.7
Apr	93.1	88.9	95.8	98.6	2,956.6
May	99.7	97.1	102.1	101.6	3,149.9
Jun	115.1	132.1	119.6	138.0	4,139.3
Jul	137.5	142.8	126.2	209.0	5,500.1
Aug	138.4	130.0	162.0		
Sep	114.8	103.4	121.2		
Oct	101.3	91.3	112.4		
Nov	90.6	94.9	96.5		
Dec	85.4	91.4	84.6		



City of Tulsa Total Rainfall (Inches)

As of July 31, 2011

Month	30 Year Normal	2008	2009	2010	2011	3 Year Average
Jan	1.60	0.88	0.68	2.36	0.57	1.20
Feb	1.95	2.01	2.28	2.03	2.57	2.29
Mar	3.57	4.73	5.02	3.25	1.00	3.09
Apr	3.95	9.33	4.34	2.08	5.41	3.94
May	6.11	9.60	6.80	5.23	3.58	5.20
Jun	4.72	9.43	3.51	7.07	1.47	4.02
Jul	2.96	4.64	2.84	4.67	0.36	2.62
Aug	2.85	4.59	3.76	1.19		3.18
Sep	4.76	4.40	8.29	2.85		5.18
Oct	4.05	2.75	6.14	1.23		3.37
Nov	3.47	1.96	0.58	1.96		1.50
Dec	2.43	1.77	1.88	0.55		1.40
Total	42.42	56.09	46.12	34.47	14.96	37.01



Tulsa Metropolitan Utility Authority
Financial Management Report
Sewer Operating Fund (7030)
As of July 31, 2011

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget	
Appropriated Fund Balance	\$ 15,890,000	\$ 15,890,000		100.0%	100.0%
Revenues:					
Licenses/Permits	299,000	9,000		8.4%	3.0%
Charges for Services	70,767,000	6,385,000		8.4%	9.0%
Other Charges	2,363,000	19,000		8.8%	0.8%
Interest Income	457,000	18,000		8.3%	3.9%
Miscellaneous Revenue	304,000	14,000		3.0%	4.6%
Total Revenue	<u>74,190,000</u>	<u>6,445,000</u>		8.4%	8.7%
Total Resources	<u>\$ 90,080,000</u>	<u>\$ 22,335,000</u>		6.9%	24.8%
		Year-to-Date Actual			
	Total	Expenditures/ Encumbrances/ Commitments	YTD	Actual	Budget
Appropriations/Commitments	Appropriation		Estimate	Percent of Budget	Budget Balance
PW - Water & Sewer Department					
Personal Services	\$ 14,962,000	\$ 835,000	8.3%	5.6%	\$ 14,127,000
Materials and Supplies	4,493,000	1,445,000	20.1%	32.2%	3,048,000
Other Services and Charges	28,490,000	7,048,000	22.4%	24.7%	21,442,000
Capital Outlay	13,128,000	3,829,000	31.8%	29.2%	9,299,000
PW - Streets & Stormwater Department					
Personal Services	2,354,000	190,000	8.3%	8.1%	2,164,000
Materials and Supplies	214,000	134,000	65.7%	62.6%	80,000
Other Services and Charges	795,000	254,000	37.9%	31.9%	541,000
PW - Engineering Department					
Other Services and Charges	1,553,000	9,000	52.5%	0.6%	1,544,000
Capital Outlay	85,000	25,000	35.3%	29.4%	60,000
Development Services Department					
Personal Services	477,000	37,000	8.3%	7.8%	440,000
Materials and Supplies	9,000	1,000	17.3%	11.1%	8,000
Other Services and Charges	18,000	-	8.3%	0.0%	18,000
Communications Department					
Personal Services	418,000	27,000	8.3%	6.5%	391,000
Materials and Supplies	3,000	-	8.3%	0.0%	3,000
Other Services and Charges	1,000	-	8.3%	0.0%	1,000
Finance Department					
Personal Services	1,166,000	89,000	8.3%	7.6%	1,077,000
Materials and Supplies	55,000	1,000	8.3%	1.8%	54,000
Other Services and Charges	494,000	22,000	8.3%	4.5%	472,000
Human Resources Department					
Personal Services	27,000	2,000	8.3%	7.4%	25,000
Materials and Supplies	1,000	-	8.3%	0.0%	1,000
Other Services and Charges	10,000	-	8.3%	0.0%	10,000
IT Department					
Personal Services	418,000	19,000	8.3%	4.5%	399,000
Materials and Supplies	78,000	47,000	68.7%	60.3%	31,000
Other Services and Charges	353,000	92,000	48.8%	26.1%	261,000
Capital Outlay	49,000	49,000	100.0%	100.0%	-
WIN Department					
Personal Services	102,000	8,000	8.3%	7.8%	94,000
Materials and Supplies	1,000	-	8.3%	0.0%	1,000
Other Services and Charges	1,000	-	8.3%	0.0%	1,000
Debt Service	14,234,000	806,000	8.3%	5.7%	13,428,000
Transfer/Projects	6,091,000	508,000	8.3%	8.3%	5,583,000
Total Appropriations/Commitments	<u>\$ 90,080,000</u>	<u>\$ 15,477,000</u>	18.2%	17.2%	\$ 74,603,000

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

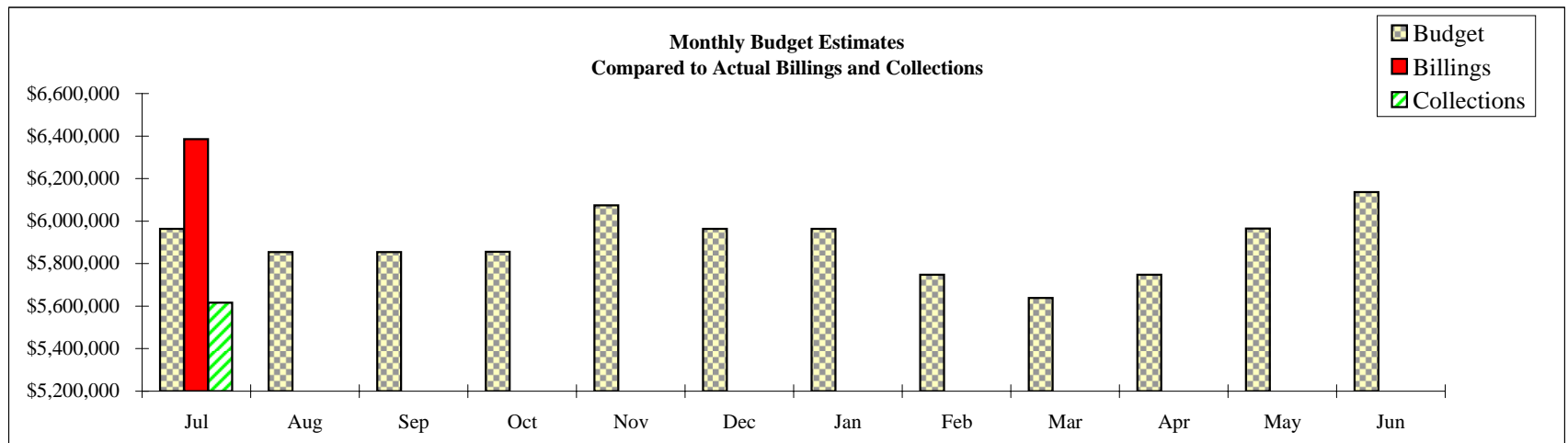
As of July 31, 2011

Budgetary Basis

Month	Budget	Actual Billings*	Actual % of Budget	Actual Collections**	% of Billings	Actual % of Budget
Jul	\$ 5,963,000	\$ 6,385,000	107%	\$ 5,616,000	88%	94%
Aug	5,855,000					
Sep	5,855,000					
Oct	5,856,000					
Nov	6,074,000					
Dec	5,964,000					
Jan	5,964,000					
Feb	5,748,000					
Mar	5,639,000					
Apr	5,748,000					
May	5,965,000					
Jun	6,136,000					
Total	\$ 70,767,000	\$ 6,385,000	9%	\$ 5,616,000	88%	8%

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

** Sewer accounts receivable were \$5,020,898 as of July 31, 2011 with \$4,425,661 (0 - 30 Days), \$480,971 (31 - 60 Days), \$66,683 (61 - 90 Days) and \$47,583 (Over 91 Days).



Tulsa Metropolitan Utility Authority
Sewer Operating Fund (7030)
Comparison of Monthly Budget Estimates and Sewer Billings to Prior Year
As of July 31, 2011
 Budgetary Basis

Month	Budget Estimate			Actual Billings		
	FY10-11	FY11-12	Change	FY10-11	FY11-12	Change
Jul	\$ 5,500,000	\$ 5,963,000	8%	\$ 5,458,000	\$ 6,385,000	17%
Aug	5,400,000	5,855,000	8%	5,718,000	-	
Sep	5,400,000	5,855,000	8%	5,892,000	-	
Oct	5,400,000	5,856,000	8%	5,199,000	-	
Nov	5,600,000	6,074,000	8%	5,346,000	-	
Dec	5,500,000	5,964,000	8%	5,321,000	-	
Jan	5,500,000	5,964,000	8%	5,462,000	-	
Feb	5,300,000	5,748,000	8%	5,224,000	-	
Mar	5,200,000	5,639,000	8%	4,500,000	-	
Apr	5,300,000	5,748,000	8%	5,125,000	-	
May	5,500,000	5,965,000	8%	5,511,000	-	
Jun	5,659,000	6,136,000	8%	5,666,000	-	
Total	\$ 65,259,000	\$ 70,767,000	8%	\$ 64,422,000	\$ 6,385,000	NA

Tulsa Authority for the Recovery of Energy
Financial Management Report
TARE Operating Fund (3623)
As of July 31, 2011

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget
Appropriated Fund Balance	\$ 6,879,000	\$ 6,879,000	100.0%	100.0%
Revenues:				
Charges for Services	22,227,000	1,798,000	8.1%	8.1%
Interest Income	186,000	19,000	8.6%	10.2%
Miscellaneous Revenue	97,000	6,000	7.2%	6.2%
Total Revenue	<u>22,510,000</u>	<u>1,823,000</u>	8.1%	8.1%
Total Resources	<u>\$ 29,389,000</u>	<u>\$ 8,702,000</u>	29.6%	29.6%

Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Actual Percent of Budget	Budget Balance
PW - Water & Sewer Department					
Personal Services	\$ 139,000	\$ 9,000	8.3%	6.5%	\$ 130,000
Materials and Supplies	7,000	-	8.3%	0.0%	7,000
Other Services and Charges	6,000	-	8.3%	0.0%	6,000
PW - Streets & Stormwater Department					
Personal Services	2,607,000	150,000	8.3%	5.8%	2,457,000
Materials and Supplies	458,000	49,000	16.8%	10.7%	409,000
Other Services and Charges	19,630,000	3,040,000	11.1%	15.5%	16,590,000
Capital Outlay	5,177,000	206,000	11.9%	4.0%	4,971,000
Communications Department					
Personal Services	135,000	9,000	8.3%	6.7%	126,000
Materials and Supplies	1,000	-	8.3%	0.0%	1,000
Finance Department					
Personal Services	358,000	28,000	8.3%	7.8%	330,000
Materials and Supplies	13,000	-	8.3%	0.0%	13,000
Other Services and Charges	159,000	7,000	8.3%	4.4%	152,000
Human Resources Department					
Personal Services	7,000	-	8.3%	0.0%	7,000
Other Services and Charges	2,000	-	8.3%	0.0%	2,000
IT Department					
Personal Services	340,000	15,000	8.3%	4.4%	325,000
Materials and Supplies	63,000	39,000	69.1%	61.9%	24,000
Other Services and Charges	287,000	75,000	48.8%	26.1%	212,000
Total Appropriations/Commitments	<u>\$ 29,389,000</u>	<u>\$ 3,627,000</u>	11.4%	12.3%	<u>\$ 25,762,000</u>

Tulsa Authority for Recovery of Energy
Tulsa Authority for Recovery of Energy Fund (3623)
Schedule of Monthly Budgeted Revenue Estimates, Refuse Billings, and Collections

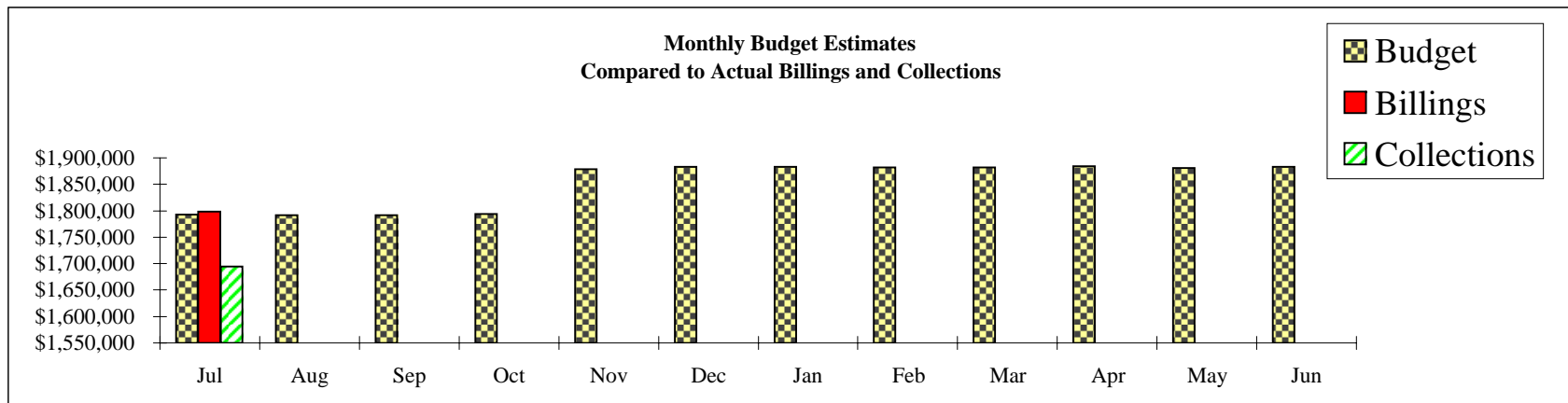
As of July 31, 2011

Budgetary Basis

Month	Budget	Actual Billings *	Actual % of Budget	Actual Collections **	% of Billings	Actual % of Budget
Jul	\$ 1,793,000	\$ 1,798,000	100%	\$ 1,694,000	94%	94%
Aug	1,792,000					
Sep	1,792,000					
Oct	1,794,000					
Nov	1,878,000					
Dec	1,883,000					
Jan	1,883,000					
Feb	1,882,000					
Mar	1,882,000					
Apr	1,884,000					
May	1,881,000					
Jun	1,883,000					
Total	\$ 22,227,000	\$ 1,798,000	8%	\$ 1,694,000	94%	8%

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

** TARE accounts receivable were \$1,489,591 as of July 31, 2011 with \$1,188,450 (0 - 30 Days), \$216,532 (31 - 60 Days), \$38,339 (61 - 90 Days) and \$46,270 (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 July 31, 2011

Month	Budget Estimate			Actual Billings		
	FY 10-11	FY 11-12	Change	FY 10-11	FY 11-12	Change
Jul	\$ 1,797,000	\$ 1,793,000	0%	\$ 1,797,000	\$ 1,798,000	0%
Aug	1,797,000	1,792,000	0%	1,797,000	-	
Sep	1,800,000	1,792,000	0%	1,794,000	-	
Oct	1,798,000	1,794,000	0%	1,794,000	-	
Nov	1,797,000	1,878,000	5%	1,811,000	-	
Dec	1,799,000	1,883,000	5%	1,803,000	-	
Jan	1,798,000	1,883,000	5%	1,801,000	-	
Feb	1,797,000	1,882,000	5%	1,793,000	-	
Mar	1,800,000	1,882,000	5%	1,800,000	-	
Apr	1,796,000	1,884,000	5%	1,794,000	-	
May	1,793,000	1,881,000	5%	1,788,000	-	
Jun	1,794,000	1,883,000	5%	1,787,000	-	
Total	\$ 21,566,000	\$ 22,227,000	3%	\$ 21,559,000	\$ 1,798,000	NA

Stormwater Drainage Advisory Board
Financial Management Report
Stormwater Enterprise Fund (7010)
As of July 31, 2011

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget
Appropriated Fund Balance	\$ 3,304,000	\$ 3,304,000	100.0%	100.0%
Licenses/Permits	90,000	13,000	7.8%	14.4%
Charges for Services	22,943,000	1,874,000	8.3%	8.2%
Interest Income	200,000	15,000	8.5%	7.5%
Miscellaneous Revenue	260,000	10,000	7.3%	3.8%
Total Revenue	<u>23,493,000</u>	<u>1,912,000</u>	8.3%	8.1%
Total Resources	<u>\$ 26,797,000</u>	<u>\$ 5,216,000</u>	19.6%	19.5%

Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Actual Percent of Budget	Budget Balance
PW - Water & Sewer Department					
Personal Services	\$ 2,417,000	\$ 142,000	8.3%	5.9%	\$ 2,275,000
Materials and Supplies	344,000	56,000	21.5%	16.3%	288,000
Other Services and Charges	4,246,000	380,000	8.8%	8.9%	3,866,000
Capital Outlay	573,000	30,000	13.2%	5.2%	543,000
PW - Streets & Stormwater Department					
Personal Services	5,381,000	324,000	8.3%	6.0%	5,057,000
Materials and Supplies	694,000	367,000	26.3%	52.9%	327,000
Other Services and Charges	6,790,000	4,147,000	35.2%	61.1%	2,643,000
Capital Outlay	1,299,000	531,000	44.9%	40.9%	768,000
PW - Engineering Department					
Personal Services	114,000	9,000	8.3%	7.9%	105,000
Materials and Supplies	1,000	-	8.3%	0.0%	1,000
Other Services and Charges	430,000	67,000	44.0%	15.6%	363,000
Capital Outlay	90,000	22,000	30.9%	24.4%	68,000
Development Services Department					
Personal Services	576,000	48,000	8.3%	8.3%	528,000
Materials and Supplies	14,000	2,000	18.9%	14.3%	12,000
Other Services and Charges	51,000	-	8.3%	0.0%	51,000
Communications Department					
Personal Services	148,000	10,000	8.3%	6.8%	138,000
Materials and Supplies	1,000	-	8.3%	0.0%	1,000
Finance Department					
Personal Services	429,000	32,000	8.3%	7.5%	397,000
Materials and Supplies	27,000	1,000	8.3%	3.7%	26,000
Other Services and Charges	175,000	8,000	8.3%	4.6%	167,000
Human Resources Department					
Personal Services	14,000	1,000	8.3%	7.1%	13,000
Other Services and Charges	5,000	-	8.3%	0.0%	5,000
IT Department					
Personal Services	235,000	11,000	8.3%	4.7%	224,000
Materials and Supplies	44,000	27,000	68.6%	61.4%	17,000
Other Services and Charges	199,000	52,000	48.7%	26.1%	147,000
Transfer/Projects	2,500,000	208,000	8.3%	8.3%	2,292,000
Total Appropriations/Commitments	<u>\$ 26,797,000</u>	<u>\$ 6,475,000</u>	18.8%	24.2%	\$ 20,322,000

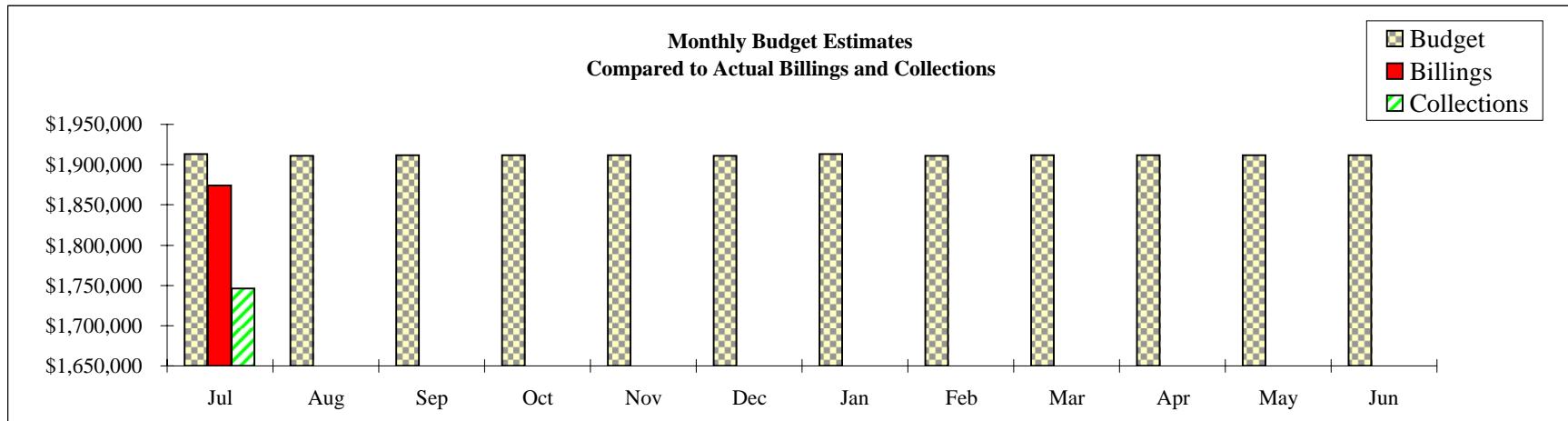
Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Schedule of Monthly Budgeted Revenue Estimates, Stormwater Billings, and Collections

As of July 31, 2011
 Budgetary Basis

Month	Budget	Actual Billings*	Actual % of Budget	Actual Collections**	% of Billings	Actual % of Budget
Jul	\$ 1,913,000	\$ 1,874,000	98%	\$ 1,746,000	93%	91%
Aug	1,911,000					
Sep	1,912,000					
Oct	1,912,000					
Nov	1,912,000					
Dec	1,911,000					
Jan	1,913,000					
Feb	1,911,000					
Mar	1,912,000					
Apr	1,912,000					
May	1,912,000					
Jun	1,912,000					
Total	\$ 22,943,000	\$ 1,874,000	8%	\$ 1,746,000	93%	8%

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

** Stormwater accounts receivable were \$1,727,482 as of July 31, 2011 with \$1,236,669 (0 - 30 Days), \$157,165 (31 - 60 Days), \$34,442 (61 - 90 Days) and \$299,206 (Over 91 Days).



Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Comparison of Monthly Budget Estimates Stormwater Billings to Prior Year
As of July 31, 2011
Budgetary Basis

Month	Budget Estimate			Actual Billings		
	FY10-11	FY11-12	Change	FY10-11	FY11-12	Change
Jul	\$ 1,866,000	\$ 1,913,000	3%	\$ 2,318,000	\$ 1,874,000	-19%
Aug	1,866,000	1,911,000	2%	1,412,000	-	
Sep	1,866,000	1,912,000	2%	1,853,000	-	
Oct	1,866,000	1,912,000	2%	1,866,000	-	
Nov	1,867,000	1,912,000	2%	1,869,000	-	
Dec	1,867,000	1,911,000	2%	1,870,000	-	
Jan	1,867,000	1,913,000	2%	1,867,000	-	
Feb	1,867,000	1,911,000	2%	1,869,000	-	
Mar	1,867,000	1,912,000	2%	1,868,000	-	
Apr	1,867,000	1,912,000	2%	1,864,000	-	
May	1,867,000	1,912,000	2%	1,872,000	-	
Jun	1,867,000	1,912,000	2%	1,847,000	-	
Total	\$ 22,400,000	\$ 22,943,000	2%	\$ 22,375,000	\$ 1,874,000	NA

Stormwater Fee-In-Lieu Funds
As of July 31, 2011

Fund Name	Fees Collected		Interest Earned		Expenditures			Available for Projects
	July	FYTD	July	FYTD	Appropriated for Projects	July	Encumbered/Committed	
Mingo Creek (6101)	\$3,676	\$3,676	\$990	\$990	\$207,968	\$0	\$62,931	\$523,232
Haikey Creek (6102)	0	0	510	510	\$85,049	0	6,421	293,514
Fry Ditch No. 2 (6103)	54,858	54,858	546	546	\$360,000	0	0	72,889
Vensel Creek (6104)	0	0	1,042	1,042	562,363	0	0	211,572
Flat Rock Creek (6105)	18,868	18,868	369	369	0	0	0	282,552
Coal Creek (6106)	0	0	283	283	24,968	0	0	185,035
Harlow Creek (6107)	0	0	163	163	0	0	0	120,853
Mooser Creek (6108)	0	0	814	814	0	0	0	604,676
Cherry Creek (6109)	0	0	472	472	0	0	0	350,921
Spunky Creek (6110)	0	0	273	273	15,325	0	0	183,979
Fred Creek (6111)	213	213	204	204	0	0	0	151,434
Downtown (6112)	12	12	237	237	0	0	0	175,728
Parkview (6113)	0	0	89	89	0	0	0	66,227
Perryman (6114)	2,079	2,079	246	246	227,000	0	0	29,557
Joe Creek (6115)	0	0	96	96	54	0	0	71,414
Crow Creek (6116)	0	0	176	176	36,542	0	0	94,104
Hager/Riverside (6117)	0	0	93	93	25,086	0	0	44,298
Total	\$79,706	\$79,706	\$6,603	\$6,602	\$1,544,355	\$0	\$69,352	\$3,461,984

Tulsa Airport Authority
Financial Management Report
Airport Operating Fund (3701)
As of July 31, 2011

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Percent of Budget
Appropriated Fund Balance	\$ 35,000	\$ 35,000	100.0%	100.0%
Revenues:				
Interest Income	65,000	0	7.7%	0.0%
Transfers In	13,315,000	1,110,000	8.3%	8.3%
Miscellaneous Revenue	0	0	N/A	N/A
Total Revenue	<u>13,380,000</u>	<u>1,110,000</u>	8.3%	8.3%
Total Resources	<u>\$ 13,415,000</u>	<u>\$ 1,145,000</u>	8.6%	8.5%

Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Percent of Budget	Budget Balance
Airport - Engineering					
Personal Services	\$ 1,057,000	\$ 82,000	8.3%	7.8%	\$ 975,000
Materials and Supplies	5,000	0	8.3%	0.0%	5,000
Other Services and Charges	28,000	11,000	41.1%	39.3%	17,000
Airport - Maintenance					
Personal Services	3,459,000	156,000	8.3%	4.5%	3,303,000
Materials and Supplies	811,000	97,000	14.5%	12.0%	714,000
Other Services and Charges	235,000	136,000	9.5%	57.9%	99,000
Capital Outlay	6,000	6,000	105.2%	100.0%	0
Airport - Administrative					
Personal Services	1,479,000	111,000	8.3%	7.5%	1,368,000
Materials and Supplies	76,000	48,000	15.3%	63.2%	28,000
Other Services and Charges	1,361,000	132,000	8.7%	9.7%	1,229,000
Airport - Operations					
Personal Services	2,590,000	224,000	8.3%	8.6%	2,366,000
Materials and Supplies	121,000	4,000	11.4%	3.3%	117,000
Other Services and Charges	1,760,000	152,000	8.8%	8.6%	1,608,000
Jones Airport					
Personal Services	308,000	14,000	8.3%	4.5%	294,000
Materials and Supplies	93,000	6,000	10.8%	6.5%	87,000
Other Services and Charges	26,000	8,000	8.3%	30.8%	18,000
Total Appropriations/Commitments	<u>\$ 13,415,000</u>	<u>\$ 1,187,000</u>	9.0%	8.8%	<u>\$ 12,228,000</u>

**Tulsa Airport Trust Fund
Financial Management Report
Airport Trust Activity (3703)
As of July 31, 2011**

Budgetary Basis

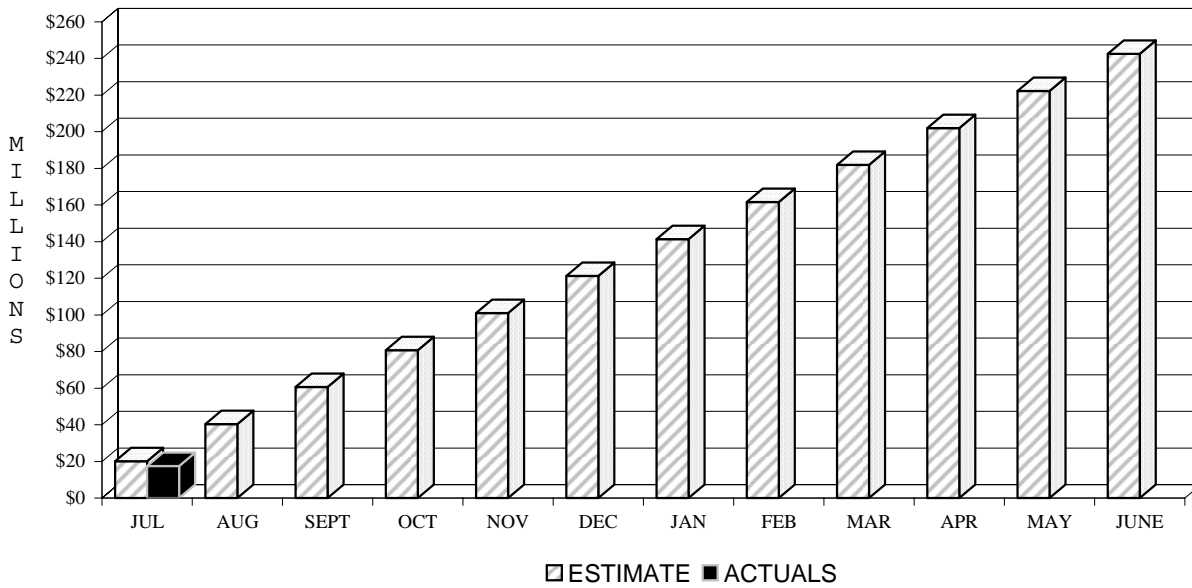
Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Percent of Budget
Revenues:				
Charges for Services	\$ 30,759,000	\$ 1,522,000	8.3%	4.9%
Interest Income	325,000	3,000	8.3%	0.9%
Miscellaneous Revenue	0	0	N/A	N/A
Total Resources	<u>\$ 31,084,000</u>	<u>\$ 1,525,000</u>	8.3%	4.9%

Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Percent of Budget	Budget Balance
Airport Trust					
Debt Service & Other Expenditures	\$ 17,769,000	\$ 1,481,000	8.3%	8.3%	\$ 16,288,000
Transfers (3701)	13,315,000	0	8.3%	0.0%	13,315,000
Total Appropriations/Commitments	<u>\$ 31,084,000</u>	<u>\$ 1,481,000</u>	8.3%	4.8%	<u>\$ 29,603,000</u>

* **3701 Operating Fund** \$ 13,415,000 \$ 1,187,000 9.0% 8.8% \$ 12,228,000

* **Note:** Includes original budget (\$13,315,000) plus carryover (\$100,000).

**2011-12 PERSONAL SERVICES ACCOUNTS
YEAR-T0-DATE ESTIMATE VS YEAR-T0-DATE ACTUAL**



FUND	DEPARTMENT	JULY ESTIMATE	JULY ACTUAL	UNDER (OVER) EST	MTD BUDGET TRANS/ADM INCR/(DECR)	CUMULATED UNDER (OVER) EST
GENERAL FUND						
	MUNICIPAL COURT	\$203,990	\$193,163	\$10,827	\$0	\$10,827
	LAW ENFORCEMENT	\$5,377,545	\$5,007,192	\$370,353	\$0	\$370,353
	COMMUNITY FIRE SERVICE	\$4,515,824	\$4,338,871	\$176,953	\$0	\$176,953
	INFORMATION TECHNOLOGY	\$960,205	\$841,686	\$118,519	\$0	\$118,519
	PARK & RECREATION	\$206,849	\$198,405	\$8,444	\$0	\$8,444
	PERFORMING ARTS CENTER	\$111,308	\$105,203	\$6,105	\$0	\$6,105
	WORKING IN NEIGHBORHOODS	\$253,446	\$202,178	\$51,268	\$0	\$51,268
	PLANNING & ECONOMIC DEVELOPMENT	\$222,800	\$201,930	\$20,870	\$0	\$20,870
	PUBLIC WORKS - STREETS & STORMWATER	\$436,943	\$309,872	\$127,071	\$0	\$127,071
	MAYOR	\$75,333	\$75,972	(\$639)	\$0	(\$639)
	CITY AUDITOR	\$80,000	\$69,541	\$10,459	\$0	\$10,459
	CITY COUNCIL	\$99,211	\$90,406	\$8,805	\$0	\$8,805
	HUMAN RIGHTS	\$50,994	\$54,104	(\$3,110)	\$0	(\$3,110)
	LEGAL REPRESENTATION	\$238,527	\$198,395	\$40,132	\$0	\$40,132
	HUMAN RESOURCES	\$216,759	\$204,027	\$12,732	\$0	\$12,732
	FINANCE	\$467,585	\$474,018	(\$6,433)	\$0	(\$6,433)
	COMMUNICATIONS	\$64,718	\$55,776	\$8,942	\$0	\$8,942
TOTAL GENERAL FUND		\$13,582,037	\$12,620,741	\$961,296	\$0	\$961,296

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

2011-12 PERSONAL SERVICES ACCOUNTS

FUND	DEPARTMENT	JULY ESTIMATE	JULY ACTUAL	UNDER (OVER) EST	MTD BUDGET TRANS/ADM INCR/(DECR)	CUMULATED UNDER (OVER) EST
TARE-REFUSE OPERATING FUND						
	PUBLIC WORKS - STREETS & STORMWATER	\$188,583	\$123,751	\$64,832	\$0	\$64,832
AIRPORT OPERATIONS FUND						
	AIRPORT	\$709,848	\$547,020	\$162,828	\$0	\$162,828
STORMWATER ENTERPRISE FUND						
	PUBLIC WORKS - STREETS & STORMWATER	\$296,638	\$170,123	\$126,515	\$0	\$126,515
TMUA-WATER OPERATING FUND						
	INFORMATION TECHNOLOGY	\$8,638	\$8,467	\$171	\$0	\$171
	PUBLIC WORKS - WATER & SEWER	\$1,138,068	\$731,022	\$407,046	\$0	\$407,046
TMUA-WATER OPER. FUND TOTAL		\$1,146,706	\$739,489	\$407,217	\$0	\$407,217
TMUA - SEWER OPERATING FUND						
	WORKING IN NEIGHBORHOODS	\$8,458	\$8,131	\$327	\$0	\$327
	PUBLIC WORKS - WATER & SEWER	\$811,440	\$515,182	\$296,258	\$0	\$296,258
TMUA-SEWER OPER. FUND TOTAL		\$819,898	\$523,313	\$296,585	\$0	\$296,585
COST ALLOCATION FUND *						
	INFORMATION TECHNOLOGY	\$216,996	\$183,827	\$33,169	\$0	\$33,169
	PLANNING & ECONOMIC DEVELOPMENT	\$350,844	\$333,651	\$17,193	\$0	\$17,193
	PUBLIC WORKS - STREETS & STORMWATER	\$1,320,108	\$1,088,349	\$231,759	\$0	\$231,759
	PUBLIC WORKS - WATER & SEWER	\$789,563	\$599,781	\$189,782	\$0	\$189,782
	HUMAN RESOURCES	\$9,117	\$5,978	\$3,139	\$0	\$3,139
	FINANCE	\$329,576	\$286,111	\$43,465	\$0	\$43,465
	COMMUNICATIONS	\$99,735	\$78,699	\$21,036	\$0	\$21,036
COST ALLOCATION FUND TOTAL		\$3,115,939	\$2,576,395	\$539,544	\$0	\$539,544
EQUIPMENT MANAGEMENT SERVICE FUND						
	EQUIPMENT MANAGEMENT	\$342,656	\$213,200	\$129,456	\$0	\$129,456
GRAND TOTAL		\$20,202,305	\$17,514,032	\$2,688,273	\$0	\$2,688,273

* 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 July 31, 2011**

<u>Departments</u>	<u>Prior Year Expenditures/</u>	<u>Current Appropriations</u>	<u>July Expenditures/</u>	<u>Year-to-Date Expenditures/</u>	<u>% Actual</u>	<u>Budget Balance</u>
MUNICIPAL COURT	\$ 17,465	\$ 8,500	\$ 927	\$ 927	10.9	\$ 7,573
POLICE	3,975,621	3,638,615	227,997	227,997	6.3	3,410,618
FIRE	1,784,204	1,079,707	288,703	288,703	26.7	791,004
INFORMATION TECHNOLOGY	589,242	462,871	33,063	33,063	7.1	429,808
PARK & RECREATION	93,114	0	276	276	N/A	(276)
PERFORMING ARTS CENTER	55,173	87,000	1,451	1,451	1.7	85,549
WORKING IN NEIGHBORHOODS	40,627	2,238	2,720	2,720	121.5	(482)
PLANNING & ECONOMIC DEVELOPMENT	32,741	34,867	2,455	2,455	7.0	32,412
AIRPORTS	324,791	273,000	13,098	13,098	4.8	259,902
PUBLIC WORKS STREETS & STORMWATER	980,891	600,670	20,866	20,866	3.5	579,804
PUBLIC WORKS WATER & SEWER	1,713,096	1,049,050	49,107	49,107	4.7	999,943
HUMAN RIGHTS	3,829	0	0	0	N/A	0
LEGAL REPRESENTATION	47	0	0	0	N/A	0
HUMAN RESOURCES	6,225	3,100	27	27	0.9	3,073
FINANCE	10,224	41,000	307	307	0.7	40,693
COMMUNICATIONS	0	16,500	0	0	0.0	16,500
EQUIPMENT MANAGEMENT	78,630	74,970	1,313	1,313	1.8	73,657
TOTAL OVERTIME	\$ 9,705,920	\$ 7,372,088	\$ 642,310	\$ 642,310	8.7	\$ 6,729,778

Note: The FY12 Overtime budget is 2.52% of the total Personal Services budget for major funds which totaled \$292,500,000 for FY12.

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

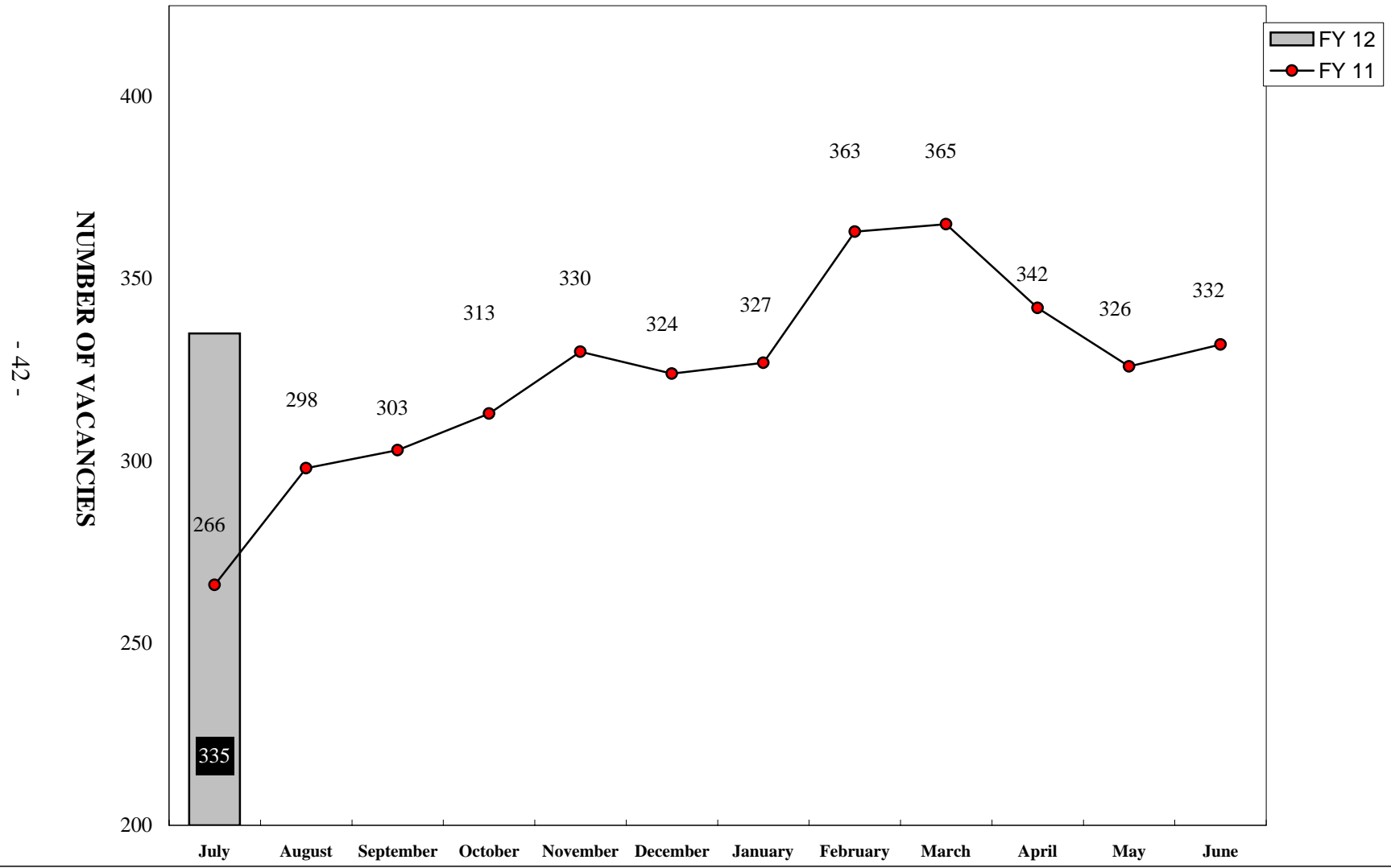
As of August 02, 2011

DEPARTMENT	FULL AND PART-TIME POSITIONS	FULL AND PART-TIME EMPLOYEES	VACANCIES
005 - Parks & Recreation	40	38	2
007 - Airports	156	141	15
010 - Mayor	0	0	0
012 - Finance Department	158	149	9
014 - Human Rights Department	11	11	0
015 - Legal Department	32	25	7
017 - Human Resources	42	38	4
018 - Municipal Court	42	39	3
020 - Working In Neighborhoods	75	65	10
028 - Performing Arts	28	28	0
031 - Police Department	875	813	62
032 - Fire Department	699	685	14
034 - Information Technology	246	208	38
040 - Public Works - Streets & Stormwater	519	465	54
043 - Public Works - Water & Sewer	657	580	77
041 - Planning & Economic Development	120	102	18
042 - Communications	47	37	10
053 - Equipment Management	79	71	8
060 - City Auditor	11	8	3
070 - City Council	14	13	1
TOTALS	3851	3516	335

REPT: POS001A
DATE: 2, August 2011

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

REPORT ON MONTHLY POSITION VACANCIES



SINKING FUND EXPENDITURES
Period Ending July 31, 2011 and 2010

	<u>FY 2012</u>	<u>FY 2011</u>
Worker's Compensation:		
Administration		
Airport	(1) \$ 19,087	\$ -
Fire	(2) 66,944	(2) 44,084
Police	(1) 30,298	(5) 88,009
Public Works	(3) <u>60,878</u>	(2) <u>18,432</u>
Total	\$ 177,207	\$ 150,525
District Court:		
Morgan, O'Queenia	\$ 8,600	
Thompson, Laura	<u>5,619</u>	<u>25,000</u>
Total	14,219	25,000
Grand total	<u><u>\$ 191,425</u></u>	<u><u>\$ 175,525</u></u>

INVESTMENT REPORT
Executive Summary
July 31, 2011

The City of Tulsa’s average principal balance of pooled funds totaled \$506 million for the month ending July 31, 2011. Total interest earned was \$680,301¹ comprised of \$900,623 in received interest and a \$220,322 decrease in accrued interest. The annualized yield was 1.61%, 158 basis points (bps) over the benchmark yield² of 0.03% and 19 bps under the July 2010 pool yield of 1.80%. The weighted-average maturity of the pool was 1.99 years. For the same period last year, the pool’s weighted-average maturity was 2.08 years. Bonds purchased during the month of July had an average yield of 1.67% and a 4-year weighted-average maturity. The weighted-average yield of matured and called bonds was 1.14%.

According to panelists participating in the Blue Chip Financial Forecast³, “forecasts of U.S. economic growth in the second half of 2011 and in 2012 shriveled a bit more over the past month against the backdrop of an intensifying political battle over an increase in the debt ceiling and federal budget cuts. Standard & Poor’s warned that even if Congress raises the debt limit in time to avert a default, it might lower the America’s AAA

Interest Rates	Consensus -Quarterly Avg.						
	Latest 2Q '11	3Q '11	4Q '11	1Q '12	2Q '12	3Q '12	4Q '12
Fed. Funds Rate	0.09	0.1	0.2	0.3	0.6	0.7	1.1
Prime Rate	3.25	3.3	3.3	3.3	3.4	3.8	4.1
3-m T-Bill	0.05	0.1	0.1	0.3	0.4	0.8	1.1
6-m T-Bill	0.10	0.1	0.2	0.4	0.6	0.9	1.3
1-y T-Bill	0.21	0.2	0.4	0.5	0.8	1.1	1.5
2-y T-Note	0.57	0.5	0.7	1.0	1.3	1.6	2.0
5-y T-Note	1.86	1.7	2.0	2.2	2.4	2.7	2.9

Source: 8-1-11 Blue Chip Financial Forecast

sovereign rating to AA+ with a negative outlook if a deal is not accompanied by a “credible solution” to the debt burden. Moody’s, for its part, also said the U.S.’s Aaa rating was under review, noting in a report that “If the debt limit is raised and a default avoided, the Aaa rating would likely be confirmed. However, the outlook assigned at that time to the government bond rating would very likely be changed to negative at the conclusion of the review unless substantial and credible agreement is achieved on a budget that includes long-term deficit reduction.” Passage of an increase in the debt ceiling in time to prevent a default is widely assumed by analysts and financial markets but opinion differs considerably on whether a sizable and credible, long-term budget deficit reduction plan will emerge from Congress and be approved by the White House.” On August 5, S&P determined that a credible solution was not reached, and downgraded America’s sovereign debt to AA+. Moody’s maintained their Aaa rating.

On the economic front, the Blue Chip consensus foresees real Gross Domestic Product (GDP) growth rate of 3.0% in the second half of 2011 versus less than 2.0% in the first half. Inflation is expected to ease considerably in the second half of this year, with consumer price inflation increasing at less than half its first half pace and remaining restrained in 2012. The Consumer Price Index (CPI) is forecast by the Blue Chip panel to increase only 2.1% in third quarter of 2011 (3Q11) and 4Q11. The CPI is projected to increase at about a 2.2% rate in 2012.

Because of relatively moderate economic growth and lower inflation, the consensus view of Blue Chip forecasters think the Federal Reserve Bank will maintain its current policy stance well into next year. They forecast that the first increase in the federal funds rate target is not likely until the middle of 2012.

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

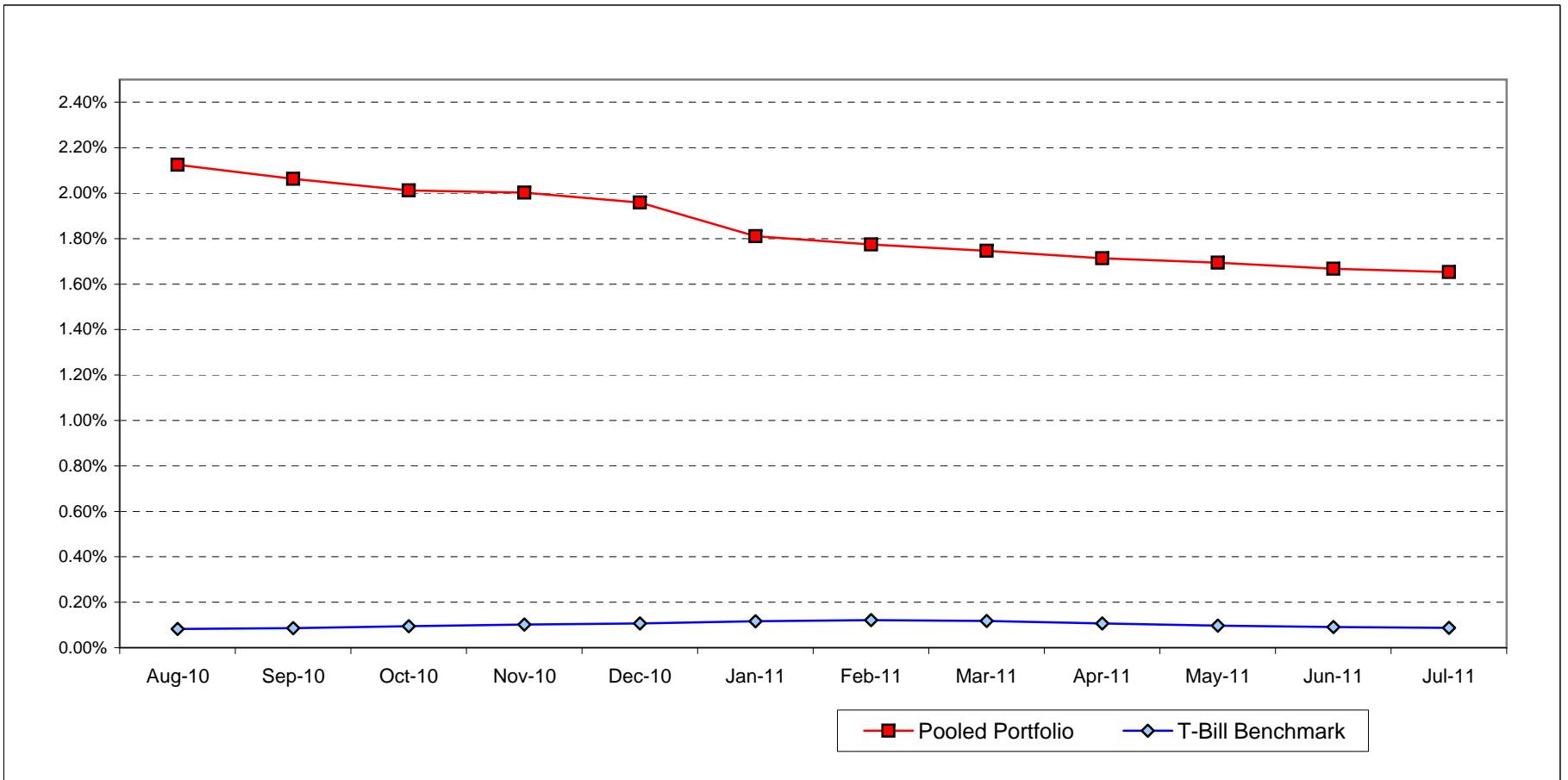
² The City’s Investment Policy uses the average 30-day United States Treasury bill yield as a benchmark for portfolio performance.

³ Blue Chip Financial Forecast, August 1, 2011

12 Month Rolling Average Portfolio and Benchmark Yields

	<u>Aug-10</u>	<u>Sep-10</u>	<u>Oct-10</u>	<u>Nov-10</u>	<u>Dec-10</u>	<u>Jan-11</u>	<u>Feb-11</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>May-11</u>	<u>Jun-11</u>	<u>Jul-11</u>
Pooled Portfolio	2.13%	2.06%	2.01%	2.00%	1.96%	1.81%	1.77%	1.75%	1.71%	1.69%	1.67%	1.65%
T-Bill Benchmark	0.08%	0.09%	0.10%	0.10%	0.11%	0.12%	0.12%	0.12%	0.11%	0.10%	0.09%	0.09%

-45-



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 11 - 12</u>										
7/31/11	\$900,622.88	-	900,622.88	(220,321.59)	680,301.29	506,071,085.51	1.61%	0.03%	1.61%	0.03%
8/31/11										
9/30/11										
10/31/11										
11/30/11										
12/31/11										
1/31/12										
2/29/12										
3/31/12										
4/30/12										
5/31/12										
6/30/12										
Total	\$900,622.88	-	900,622.88	(220,321.59)	680,301.29	\$506,071,086				

-46-

* 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 11-12</u>					
7/31/11	\$680,301.29	683,911	-3,609.71	-0.53%	506,071,086
8/31/11					
9/30/11					
10/31/11					
11/30/11					
12/31/11					
1/31/12					
2/29/12					
3/31/12					
4/30/12					
5/31/12					
6/30/12					
Total Fiscal Y-T-D	\$680,301.29	683,911	(3,609.71)	-0.53%	506,071,086

Pooled Portfolio Purchases

For Month Ended: 7/31/11

Investment #	Type	Yield	Purchase Date	Call Date	Maturity Date	Principal	Par
2001730	Valley NB	0.71%	7/7/11		1/5/12	\$1,500,000	\$1,500,000
2001731	FHLB c 1/27/12	1.39%	7/27/11	1/27/12	4/27/15	\$4,997,500	\$5,000,000
2001732	FNMA q 1/18/12	2.25%	7/28/11	1/18/12	7/18/16	\$5,000,000	\$5,000,000
Grand Total:						\$11,497,500	\$11,500,000

Weighted Avg. Yield to Maturity: 1.67% Weighted Avg. Maturity: 3.84 years

Weighted Avg. Yield to Call: 1.71% Weighted Avg. Life to Call: 0.47 years

Pooled Portfolio Maturities, Calls and Sales

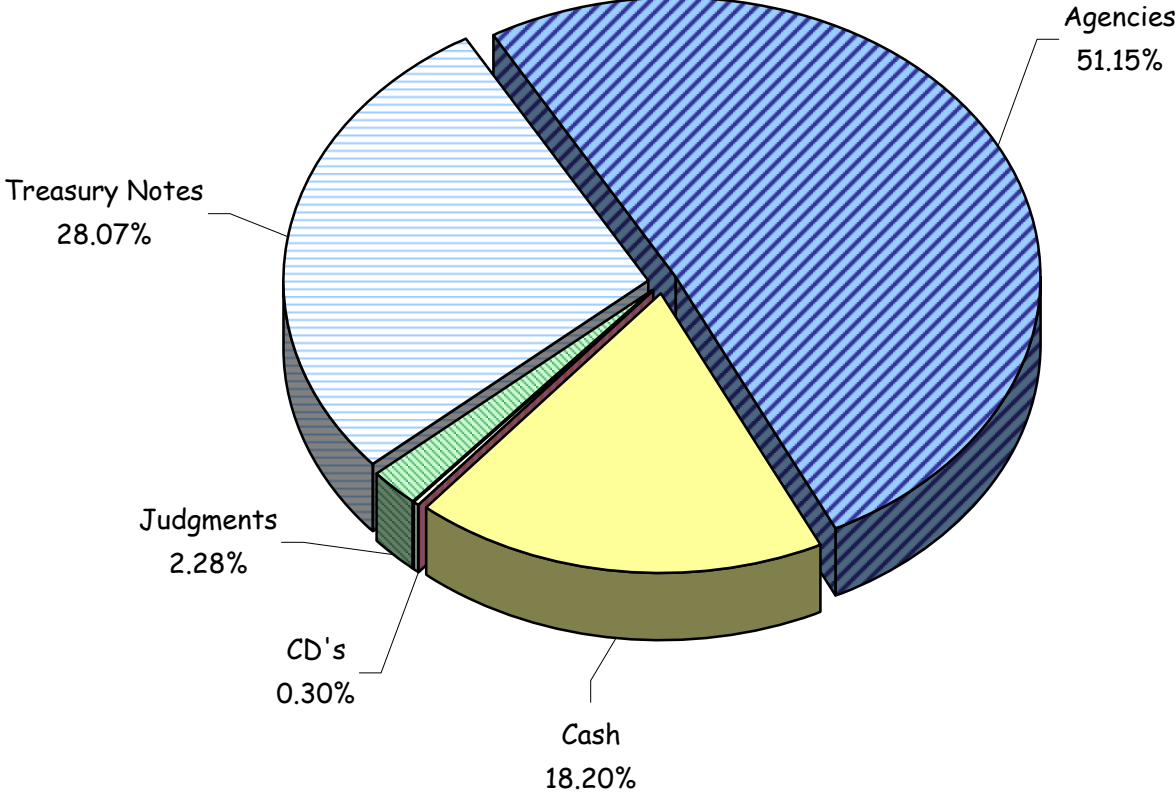
For Month Ended: 7/31/11

Investment #	Type	Yield	Purchase Date	Maturity Date	Call /Sale Date	Principal	Par Value	
Maturities								
2001654	FHLB cc f7/14	0.74%	6/28/10	7/7/11		\$5,135,500	\$5,000,000	
2001699	Valley NB	0.71%	1/5/11	7/7/11		\$1,500,000	\$1,500,000	
2001663	FHLMC cf7/13	1.47%	7/12/10	7/12/11		\$5,001,563	\$5,000,000	
2001655	FHLB	0.50%	6/28/10	7/19/11		\$5,013,965	\$5,000,000	
2001664	FNMA f7/22/15	1.80%	7/22/10	7/22/11		\$5,022,000	\$5,000,000	
						\$21,673,028	\$21,500,000	
Called Bonds								
2001673	FFCB cc	1.33%	8/26/10	5/23/14	7/7/11	\$4,999,500	\$5,000,000	
2001700	FFCB cc 7/7/11	0.90%	1/7/11	1/7/13	7/7/11	\$4,998,750	\$5,000,000	
2001661	FFCB cc 7/8/11	1.79%	7/9/10	7/8/14	7/8/11	\$4,995,500	\$5,000,000	
2001668	FHLB q 7/26/11	0.76%	7/30/10	7/26/12	7/26/11	\$4,999,500	\$5,000,000	
						\$19,993,250	\$20,000,000	
Weighted Avg Yield : 1.14%						Grand Total:	\$41,666,278	\$41,500,000

Pooled Portfolio by Type
as of July 31, 2011

Investment Number	Type	Yield to Maturity	Purchase Date	Maturity Date	Days to Maturity	Price	Par Value	Total Type	% Type	WAM Yield	Avg
2001672	FNMA c8/24/15	1.94%	8/24/10	8/24/11	24	100.06	5,000,000				
2001714	FHLMC sq f3/9/16	2.50%	3/9/11	3/9/12	222	100.00	5,000,000				
2001721	FFCB cc 8/16/11	0.45%	5/16/11	11/16/12	474	99.96	5,000,000				
2001618	FHLB	1.57%	11/20/09	12/14/12	502	100.54	10,000,000				
2001719	FFCB cc 8/11/11	0.56%	5/13/11	1/11/13	530	99.95	5,000,000				
2001713	FHLMC c 2/15/12	1.10%	2/15/11	2/15/13	565	100.00	5,000,000				
2001501	FHLB nc	3.51%	3/28/08	3/8/13	586	101.62	5,000,000				
2001727	FFCB cc 9/13/11	0.49%	6/13/11	3/13/13	591	99.98	5,000,000				
2001715	FHLMC sq f3/16/16	2.54%	3/16/11	3/16/13	594	99.92	5,000,000				
2001520	FFCB	3.70%	5/9/08	3/25/13	603	99.32	5,000,000				
2001508	FNMA nc	4.05%	4/18/08	4/18/13	627	100.00	5,000,000				
2001681	FFCB cc	0.64%	11/8/10	4/25/13	634	99.97	5,000,000				
2001720	FFCB cc 8/12/11	0.77%	5/13/11	6/12/13	682	99.96	5,000,000				
2001590	FHLB cc 8/19/11	2.76%	8/28/09	8/19/13	750	99.97	5,000,000				
2001709	FHLMC c10/28/11	1.18%	1/28/11	10/28/13	820	99.97	5,000,000				
2001722	FFCB cc 8/18/11	1.07%	5/18/11	11/18/13	841	99.93	5,000,000				
2001687	FNMA q 8/26/11	1.00%	11/26/10	11/26/13	849	100.00	5,000,000				
2001729	FHLMC sq f6/16	1.50%	6/30/11	12/30/13	883	100.00	5,000,000				
2001706	FFCB cc 1/24/12	1.39%	1/24/11	1/24/14	908	100.00	5,000,000				
2001671	FNMA nc	1.35%	8/24/10	2/24/14	939	100.00	5,000,000				
2001689	FNMA c 10/25/11	1.24%	12/6/10	4/25/14	999	99.21	5,000,000				
2001682	FFCB cc	1.00%	11/8/10	5/8/14	1012	99.99	5,000,000				
2001718	FHLMC c 5/9/12	1.39%	5/9/11	5/9/14	1013	99.96	5,000,000				
2001724	FHLMC c11/23/11	1.25%	5/23/11	5/23/14	1027	100.00	5,000,000				
2001683	FHLB cc	1.16%	11/10/10	7/25/14	1090	99.80	5,000,000				
2001707	FHLMC c 7/25/12	1.53%	1/25/11	7/25/14	1090	99.90	5,000,000				
2001667	FHLB q 7/29/11	1.64%	7/29/10	7/29/14	1094	99.99	5,000,000				
2001686	FHLB cc	1.25%	11/22/10	8/22/14	1118	100.00	5,000,000				
2001674	FNMA nc	1.51%	9/8/10	9/8/14	1135	99.95	5,000,000				
2001728	FHLMC c 3/30/12	1.10%	6/30/11	9/30/14	1157	100.00	5,000,000				
2001679	FHLB cc	1.27%	11/2/10	10/27/14	1184	99.93	5,000,000				
2001703	FFCB cc	1.71%	1/10/11	11/17/14	1205	98.29	5,000,000				
2001685	FNMA nc	1.18%	11/18/10	11/18/14	1206	99.87	5,000,000				
2001725	FHLMC q 8/26/11	1.75%	5/26/11	11/26/14	1214	100.00	5,000,000				
2001698	FFCB cc	2.10%	1/5/11	1/5/15	1254	100.00	5,000,000				
2001680	FHLB cc	1.50%	11/3/10	4/21/15	1360	99.98	5,000,000				
2001731	FHLB c 1/27/12	1.39%	7/27/11	4/27/15	1366	99.95	5,000,000				
2001723	FHLMC q11/18/11	2.00%	5/18/11	5/18/15	1387	100.00	5,000,000				
2001675	FNMA c 9/9/11	1.86%	9/9/10	9/9/15	1501	99.95	5,000,000				
2001677	FNMA nc	1.93%	9/10/10	9/9/15	1501	99.75	5,000,000				
2001678	FNMA nc	2.00%	9/21/10	9/21/15	1513	99.99	5,000,000				
2001684	FHLMC m 8/17/11	1.76%	11/17/10	11/17/15	1570	99.94	5,000,000				
2001726	FHLMC c 6/1/12	2.00%	6/1/11	12/1/15	1584	100.00	5,000,000				
2001692	FHLB q 9/10/11	2.05%	12/10/10	12/10/15	1593	100.00	5,000,000				
2001708	FHLMC q12/30/11	2.27%	1/26/11	12/30/15	1613	99.58	5,000,000				
2001705	FFCB cc 1/11/12	2.47%	1/11/11	1/11/16	1625	99.51	5,000,000				
2001712	FNMA q 8/11/11	2.63%	2/11/11	2/11/16	1656	100.00	5,000,000				
2001716	FHLMC q 8/3/11	2.50%	5/3/11	5/3/16	1738	100.00	5,000,000				
2001717	FHLMC q 8/4/11	2.45%	5/4/11	5/4/16	1739	99.99	5,000,000				
2001732	FNMA q 1/18/12	2.25%	7/28/11	7/18/16	1814	100.00	5,000,000				
								\$255,000,000	51.15%	Avg Yld = 1.72%	WAM = 2.87 WAMC = 0.74
5	Cash	0.19%	7/31/11	8/1/11	1	1.00	90,774,147				WAM = 0.003
								\$90,774,147	18.20%	Avg Yld = 0.19%	
2001730	CD	0.71%	7/7/11	1/5/12	158	1.00	1,500,000				WAM = 0.43
								\$1,500,000	0.30%	Avg Yld = 0.71%	
1	Judgments	7.01%	7/29/09	1/31/12	184	1.00	6,666,946				
2	Judgments	5.25%	8/31/10	1/31/13	550	1.00	2,924,204				
3	Judgments	5.25%	2/6/11	1/31/14	915	1.00	1,736,327				WAM = 1.08
4	Judgments	5.25%	7/16/11	1/31/15	1280	1.00	63,808				
								\$11,391,286	2.28%	Avg Yld = 6.28%	
2001570	USTN	1.28%	6/17/09	8/31/11	31	107.24	5,000,000				
2001569	USTN	1.40%	6/15/09	9/30/11	61	106.97	5,000,000				
2001609	USTN	0.98%	10/27/09	9/30/11	61	100.12	5,000,000				
2001600	USTN	0.96%	10/7/09	11/15/11	107	101.65	5,000,000				
2001591	USTN	1.03%	9/14/09	12/31/11	153	108.12	5,000,000				
2001510	USTN	2.83%	5/1/08	1/31/12	184	106.79	10,000,000				
2001648	USTN	0.89%	5/11/10	6/30/12	335	108.42	5,000,000				
2001571	USTN	1.75%	6/17/09	7/31/12	366	108.70	5,000,000				
2001568	USTN	1.94%	6/15/09	8/31/12	397	106.76	5,000,000				
2001601	USTN	1.33%	10/8/09	9/15/12	412	100.13	5,000,000				
2001610	USTN	1.50%	10/27/09	10/15/12	442	99.63	5,000,000				
2001477	USTN	3.30%	12/12/07	11/30/12	488	100.32	5,000,000				
2001593	USTN	1.72%	9/16/09	2/28/13	578	103.43	5,000,000				
2001669	USTN	0.82%	7/30/10	4/15/13	624	102.49	5,000,000				
2001582	USTN	1.86%	7/10/09	6/30/13	700	105.78	5,000,000				
2001572	USTN	2.21%	6/17/09	7/31/13	731	104.55	5,000,000				
2001611	USTN	1.99%	10/27/09	10/31/13	823	102.91	5,000,000				
2001602	USTN	1.83%	10/8/09	11/30/13	853	100.66	5,000,000				
2001647	USTN	2.24%	3/26/10	3/31/14	974	98.14	5,000,000				
2001580	USTN	2.29%	7/9/09	6/30/14	1065	101.56	10,000,000				
2001589	USTN	2.51%	8/25/09	7/31/14	1096	100.53	5,000,000				
2001612	USTN	2.34%	10/27/09	8/31/14	1127	100.16	5,000,000				
2001603	USTN	2.19%	10/8/09	9/30/14	1157	100.87	5,000,000				
2001643	USTN	2.34%	3/8/10	2/28/15	1308	100.16	5,000,000				
2001650	USTN	2.24%	5/11/10	4/30/15	1369	101.22	5,000,000				
2001662	USTN	1.82%	7/9/10	6/30/15	1430	100.24	5,000,000				WAM = 1.77
								\$140,000,000	28.07%	Avg Yld = 1.88%	
								\$498,665,433	100.00%		

Portfolio Segmentation



Pooled Portfolio by Maturity Date
as of July 31, 2011

Investment Number	Type	Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Days to Maturity	Purchase Price	Par Value
5	Cash	Cash	0.19%	7/31/11		8/1/11	1	1.00	90,774,147
2001672	Agency	FNMA c/8/24/15	1.94%	8/24/10	8/24/11	8/24/11	24	100.06	5,000,000
2001570	Treasury Note	USTN	1.28%	6/17/09		8/31/11	31	107.24	5,000,000
2001569	Treasury Note	USTN	1.40%	6/15/09		9/30/11	61	106.97	5,000,000
2001609	Treasury Note	USTN	0.98%	10/27/09		9/30/11	61	100.12	5,000,000
2001600	Treasury Note	USTN	0.96%	10/7/09		11/15/11	107	101.65	5,000,000
2001591	Treasury Note	USTN	1.03%	9/14/09		12/31/11	153	108.12	5,000,000
2001730	CD	Valley NB	0.71%	7/7/11		1/5/12	158	1.00	1,500,000
1	Judgments	Judgments	7.01%	7/29/09		1/31/12	184	1.00	6,666,946
2001510	Treasury Note	USTN	2.83%	5/1/08		1/31/12	184	106.79	10,000,000
2001714	Agency	FHLMC sq f3/9/16	2.50%	3/9/11	9/9/11	3/9/12	222	100.00	5,000,000
2001648	Treasury Note	USTN	0.89%	5/11/10		6/30/12	335	108.42	5,000,000
2001571	Treasury Note	USTN	1.75%	6/17/09		7/31/12	366	108.70	5,000,000
2001568	Treasury Note	USTN	1.94%	6/15/09		8/31/12	397	106.76	5,000,000
2001601	Treasury Note	USTN	1.33%	10/8/09		9/15/12	412	100.13	5,000,000
2001610	Treasury Note	USTN	1.50%	10/27/09		10/15/12	442	99.63	5,000,000
2001721	Agency	FFCB cc 8/16/11	0.45%	5/16/11	8/16/11	11/16/12	474	99.96	5,000,000
2001477	Treasury Note	USTN	3.30%	12/12/07		11/30/12	488	100.32	5,000,000
2001618	Agency	FHLB	1.57%	11/20/09		12/14/12	502	100.54	10,000,000
2001719	Agency	FFCB cc 8/11/11	0.56%	5/13/11	8/11/11	1/11/13	530	99.95	5,000,000
2	Judgments	Judgments	5.25%	8/31/10		1/31/13	550	1.00	2,924,204
2001713	Agency	FHLMC c 2/15/12	1.10%	2/15/11	2/15/12	2/15/13	565	100.00	5,000,000
2001593	Treasury Note	USTN	1.72%	9/16/09		2/28/13	578	103.43	5,000,000
2001501	Agency	FHLB nc	3.51%	3/28/08		3/8/13	586	101.62	5,000,000
2001727	Agency	FFCB cc 9/13/11	0.49%	6/13/11	9/13/11	3/13/13	591	99.98	5,000,000
2001715	Agency	FHLMC sq f3/16/16	2.54%	3/16/11	9/16/11	3/16/13	594	99.92	5,000,000
2001520	Agency	FFCB	3.70%	5/9/08		3/25/13	603	99.32	5,000,000
2001669	Treasury Note	USTN	0.82%	7/30/10		4/15/13	624	102.49	5,000,000
2001508	Agency	FNMA nc	4.05%	4/18/08		4/18/13	627	100.00	5,000,000
2001681	Agency	FFCB cc	0.64%	11/8/10	8/5/11	4/25/13	634	99.97	5,000,000
2001720	Agency	FFCB cc 8/12/11	0.77%	5/13/11	8/12/11	6/12/13	682	99.96	5,000,000
2001582	Treasury Note	USTN	1.86%	7/10/09		6/30/13	700	105.78	5,000,000
2001572	Treasury Note	USTN	2.21%	6/17/09		7/31/13	731	104.55	5,000,000
2001590	Agency	FHLB cc 8/19/11	2.76%	8/28/09	8/19/11	8/19/13	750	99.97	5,000,000
2001709	Agency	FHLMC c10/28/11	1.18%	1/28/11	10/28/11	10/28/13	820	99.97	5,000,000
2001611	Treasury Note	USTN	1.99%	10/27/09		10/31/13	823	102.91	5,000,000
2001722	Agency	FFCB cc 8/18/11	1.07%	5/18/11	8/18/11	11/18/13	841	99.93	5,000,000
2001687	Agency	FNMA q 8/26/11	1.00%	11/26/10	8/26/11	11/26/13	849	100.00	5,000,000
2001602	Treasury Note	USTN	1.83%	10/8/09		11/30/13	853	100.66	5,000,000
2001729	Agency	FHLMC sq f6/16	1.50%	6/30/11	12/30/11	12/30/13	883	100.00	5,000,000
2001706	Agency	FFCB cc	1.39%	1/24/11	8/5/11	1/24/14	908	100.00	5,000,000
3	Judgments	Judgments	5.25%	2/6/11		1/31/14	915	1.00	1,736,327
2001671	Agency	FNMA nc	1.35%	8/24/10		2/24/14	939	100.00	5,000,000
2001647	Treasury Note	USTN	2.24%	3/26/10		3/31/14	974	98.14	5,000,000
2001689	Agency	FNMA c 10/25/11	1.24%	12/6/10	10/25/11	4/25/14	999	99.21	5,000,000
2001682	Agency	FFCB cc	1.00%	11/8/10	8/5/11	5/8/14	1012	99.99	5,000,000
2001718	Agency	FHLMC c 5/9/12	1.39%	5/9/11	5/9/12	5/9/14	1013	99.96	5,000,000
2001724	Agency	FHLMC c11/23/11	1.25%	5/23/11	11/23/11	5/23/14	1027	100.00	5,000,000
2001580	Treasury Note	USTN	2.29%	7/9/09		6/30/14	1065	101.6	10,000,000
2001683	Agency	FHLB cc	1.16%	11/10/10	8/5/11	7/25/14	1090	99.800	5,000,000
2001707	Agency	FHLMC c 7/25/12	1.53%	1/25/11	7/25/12	7/25/14	1090	99.90	5,000,000
2001667	Agency	FHLB q 7/29/11	1.64%	7/29/10	7/29/11	7/29/14	1094	99.925	5,000,000
2001589	Treasury Note	USTN	2.51%	8/25/09		7/31/14	1096	100.53	5,000,000
2001686	Agency	FHLB cc	1.25%	11/22/10	8/5/11	8/22/14	1118	100.00	5,000,000
2001612	Treasury Note	USTN	2.34%	10/27/09		8/31/14	1127	100.16	5,000,000
2001674	Agency	FNMA nc	1.51%	9/8/10		9/8/14	1135	100.0	5,000,000
2001603	Treasury Note	USTN	2.19%	10/8/09		9/30/14	1157	100.87	5,000,000
2001728	Agency	FHLMC c 3/30/12	1.10%	6/30/11	3/30/12	9/30/14	1157	100.00	5,000,000
2001679	Agency	FHLB cc	1.27%	11/2/10	8/5/11	10/27/14	1184	99.93	5,000,000
2001703	Agency	FFCB cc	1.71%	1/10/11	8/5/11	11/17/14	1205	98.29	5,000,000
2001685	Agency	FNMA nc	1.18%	11/18/10		11/18/14	1206	99.87	5,000,000
2001725	Agency	FHLMC q 8/26/11	1.75%	5/26/11	8/26/11	11/26/14	1214	100.00	5,000,000
2001698	Agency	FFCB cc 1/5/12	2.10%	1/5/11	1/5/12	1/5/15	1254	100.00	5,000,000
4	Judgments	Judgments	1.03%	7/16/11		1/31/15	1280	1.00	63,808
2001643	Treasury Note	USTN	2.34%	3/8/10		2/28/15	1308	100.16	5,000,000
2001680	Agency	FHLB cc	1.50%	11/3/10	8/5/11	4/21/15	1360	99.98	5,000,000
2001731	Agency	FHLB c 1/27/12	1.39%	7/27/11	1/27/12	4/27/15	1366	99.95	5,000,000
2001650	Treasury Note	USTN	2.24%	5/11/10		4/30/15	1369	101.22	5,000,000
2001723	Agency	FHLMC q11/18/11	2.00%	5/18/11	11/18/11	5/18/15	1387	100.00	5,000,000
2001662	Treasury Note	USTN	1.82%	7/9/10		6/30/15	1430	100.24	5,000,000
2001675	Agency	FNMA c 9/9/11	1.86%	9/9/10	9/9/11	9/9/15	1501	99.95	5,000,000
2001677	Agency	FNMA nc	1.93%	9/10/10		9/9/15	1501	99.75	5,000,000
2001678	Agency	FNMA nc	2.00%	9/21/10		9/21/15	1513	99.99	5,000,000
2001684	Agency	FHLMC m 6/17/11	1.76%	11/17/10	6/17/11	11/17/15	1570	99.94	5,000,000
2001726	Agency	FHLMC c 6/1/12	2.00%	6/1/11	6/1/12	12/1/15	1584	100.00	5,000,000
2001692	Agency	FHLB q 6/10/11	2.05%	12/10/10	6/10/11	12/10/15	1593	100.00	5,000,000
2001708	Agency	FHLMC q12/30/11	2.27%	1/26/11	12/30/11	12/30/15	1613	99.58	5,000,000
2001705	Agency	FFCB cc 1/11/12	2.47%	1/11/11	1/11/12	1/11/16	1625	99.51	5,000,000
2001712	Agency	FNMA q 8/11/11	2.63%	2/11/11	8/11/11	2/28/16	1673	100.00	5,000,000
2001716	Agency	FHLMC q 8/3/11	2.50%	5/3/11	8/3/11	5/3/16	1738	100.00	5,000,000
2001717	Agency	FHLMC q 8/4/11	2.45%	5/4/11	8/4/11	5/4/16	1739	99.99	5,000,000
2001732	Agency	FNMA q 1/18/12	2.25%	7/28/11	1/18/12	7/18/16	1814	100.00	5,000,000

\$498,665,432.72

Weighted Years to Maturity	1.99
Investments <= 15 Days to Maturity	18.20%
Investments <= 30 Days to Maturity	19.21%
Investments <= 90 Days to Maturity	22.21%
Investments <= 365 Days to Maturity	29.87%

7/31/11 Portfolio Maturity Structure

