



CITY OF
Tulsa
A New Kind of Energy™

DEPARTMENT OF FINANCE

MONTHLY FINANCIAL REPORT
EXECUTIVE SUMMARY

(Also available at www.cityoftulsa.org)

Period Ending September 30, 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

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Foreword

Revenues as reflected on the Consolidated Statement of Operations totaled \$175.3 million for the first three months of the fiscal year, which is an increase of \$13 million or 8% over the previous year. Water and Sewer charges increased by \$9.7 million or more than 22% as result of hot, dry weather during the summer. The sales tax also reflected an increase of \$1.4 million or 2.8% over the previous year. Total expenses and expenditures declined by \$18.5 million or 12.3% to a level of \$131.5 million. The operating expenditures category increased by 5.9% or \$5.8 million to a level of \$104.2 million. Capital outlay declined by \$24.5 million or 59% to a level of \$16.9 million. Overall debt service increased by a little less than 3% or \$.3 million to a level of \$10.4 million.

Revenue for most of the major funds was at or ahead of expectations. The TMUA Water-Operating Fund was \$7.6 million or 28.6% ahead of budget expectations because of high-water consumption during the summer months. The Convention Fund does reflect a variance from expectations as a result of timing of receipt of arena sponsorship funds. The Convention Fund is \$.6 million or 29% behind expected levels.

Overall revenues in the general fund totaled \$61.9, which was \$1.3 million or 2.2% ahead of expectations for the first three months of fiscal year. The expenditure side of the General Fund budget reflected expenditures, encumbrances and commitments totaling \$80.6 million of the \$260.7 million budget. This represented a 30.9% use of the budget and was slightly ahead of the 27.5% expectation.



Michael P. Kier
Director of Finance

September 30, 2011

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CITY OF TULSA
CONSOLIDATED STATEMENT OF OPERATIONS
Three Months Ended September 30, 2011

	FY 2012		FY 2011		Year-to-year Change	Ref *	
	Amount	% of Total	Amount	% of Total			
REVENUES & OTHER FINANCING SOURCES:							
Revenues:							
Taxes:							
Sales taxes	\$51,370,713	29.30%	\$49,960,888	30.77%	2.82%	1	\$1,409,825
Use taxes	4,615,034	2.63%	4,239,913	2.61%	8.85%		375,121
Franchise taxes	6,273,714	3.58%	5,772,222	3.56%	8.69%	2	501,492
Property taxes	1,110,710	0.63%	1,150,287	0.71%	-3.44%		(39,577)
Hotel/Motel tax	1,603,250	0.91%	1,539,795	0.95%	4.12%		63,455
Special assessments	3,235,252	1.85%	3,210,252	1.98%	0.78%		25,000
Total taxes	<u>68,208,674</u>	<u>38.90%</u>	<u>65,873,357</u>	<u>40.57%</u>	<u>3.55%</u>		<u>2,335,317</u>
Charges for services:							
Water and sewer	53,115,491	30.29%	43,443,821	26.76%	22.26%	3	9,671,670
Stormwater fees	5,697,350	3.25%	5,258,783	3.24%	8.34%		438,567
Refuse fees	5,373,754	3.06%	5,697,190	3.51%	-5.68%		(323,436)
Airport charges	8,710,394	4.97%	8,890,036	5.48%	-2.02%		(179,642)
EMSA - Service fees	1,302,117	0.74%	1,308,895	0.81%	-0.52%		(6,778)
Other	14,706,098	8.39%	14,246,774	8.77%	3.22%		459,324
Total charges for services	<u>88,905,205</u>	<u>50.71%</u>	<u>78,845,499</u>	<u>48.56%</u>	<u>12.76%</u>		<u>10,059,706</u>
Licenses and permits	2,403,665	1.37%	1,815,831	1.12%	32.37%	4	587,834
Revenue from grants and other governments	6,719,939	3.83%	5,996,852	3.69%	12.06%	5	723,087
Investment income	2,192,658	1.25%	1,945,878	1.20%	12.68%	6	246,780
Fines and forfeitures	2,922,929	1.67%	2,364,465	1.46%	23.62%	7	558,464
Other revenue sources	3,977,005	2.27%	5,523,985	3.40%	-28.00%	8	(1,546,980)
Total revenue	<u>175,330,076</u>	<u>10.39%</u>	<u>162,365,867</u>	<u>100.00%</u>	<u>7.98%</u>		<u>12,964,209</u>
Total revenue & other financing sources	<u>\$175,330,076</u>	<u>100.00%</u>	<u>\$162,365,867</u>	<u>100.00%</u>	<u>7.98%</u>		<u>\$12,964,209</u>
EXPENDITURES/EXPENSES:							
Operating expenditures:							
Police	\$19,891,097	15.13%	\$17,981,829	11.99%	10.62%	9	\$1,909,268
Fire	15,564,201	11.84%	13,640,116	9.10%	14.11%	10	1,924,085
Public Works	36,135,993	27.48%	37,581,741	25.06%	-3.85%		(1,445,748)
Airports	2,932,407	2.23%	3,329,391	2.22%	-11.92%		(396,985)
Transfers to agencies	4,355,248	3.31%	3,391,148	2.26%	28.43%	11	964,100
Other departments	25,332,938	19.27%	22,508,799	15.01%	12.55%	12	2,824,139
Total operating	<u>104,211,884</u>	<u>79.26%</u>	<u>98,433,024</u>	<u>65.64%</u>	<u>5.87%</u>		<u>5,778,860</u>
Capital outlay:							
Police	715,458	0.54%	1,347,166	0.90%	-46.89%	13	(631,708)
Fire	400,128	0.30%	109,834	0.07%	264.30%		290,294
Public Works	13,924,345	10.59%	37,040,912	24.70%	-62.41%	14	(23,116,567)
Other departments	1,885,099	1.43%	2,953,945	1.97%	-36.18%	15	(1,068,846)
Total capital outlay	<u>16,925,030</u>	<u>12.87%</u>	<u>41,451,857</u>	<u>27.64%</u>	<u>-59.17%</u>		<u>(24,526,827)</u>
Debt service:							
General long-term debt	2,907,684	2.21%	3,333,980	2.22%	NA		(426,296)
Water fund	3,058,837	2.33%	2,882,265	1.92%	6.13%		176,572
Sewer fund	4,384,149	3.33%	3,857,722	2.57%	13.65%	16	526,427
Total debt service & other financing uses	<u>10,350,670</u>	<u>7.87%</u>	<u>10,073,967</u>	<u>6.72%</u>	<u>2.75%</u>		<u>276,703</u>
Total expenditures/expenses	<u>\$131,487,584</u>	<u>100.00%</u>	<u>\$149,958,848</u>	<u>100.00%</u>	<u>-12.32%</u>		<u>(\$18,471,264)</u>
Net revenues over (under) expenses	<u>\$43,842,492</u>		<u>\$12,407,019</u>				
COMMITMENTS:							
Purchase orders and contracts	<u>177,763,606.39</u>		<u>\$141,943,482</u>				

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

CITY OF TULSA
CONSOLIDATED OPERATIONS VARIANCE ANALYSIS
September 30, 2011

1. Sales taxes — Sales tax receipts increased \$1,409,825 (2.82%) over the same period last year.
2. Franchise taxes – Franchise tax receipts were \$501,492 higher than the prior year primarily due to increased receipts from PSO.
3. Water and Sewer— Customer meter and quantity charges increased 7-11% effective October 2010. Additionally, year to date usage was higher compared to the same period last year.
4. Licenses and Permits – License and Permit receipts were \$587,834 greater than the prior year primarily due to a \$250,000 increase in building permits, \$64,000 increase in inspections, and \$87,000 increase in right of way permits.
5. Revenue from grants and other governments — Receipts were \$723,087 greater than prior year primarily due to an increase in Vision 2025 receipts.
6. Investment Income – Investment income was \$246,780 greater than last year.
7. Fines and forfeitures — Municipal court fines increased \$558,464 from the prior year.
8. Other revenue sources — Other revenues decreased \$1.5 million compared to the prior year primarily due to a decrease in reimbursements for OSU's portion of construction costs of the Police forensics lab expansion project from the prior year.
9. Police Operating expenditures - Police operating expenditures increased approximately \$1.9 million from last year. Primarily due to a \$1.3 million increase in personal services, \$200,000 increase in materials & supplies, and \$200,000 in Internal Equipment Management.
10. Fire operating expenditures – Fire operating expenditures increased \$1,924,085 in the current year due to increased personal services expenditures.
11. Transfers to agencies - Increase in transfers was up \$964,100 mostly due to transfers to the Metropolitan Tulsa Transit Authority.
12. Other departments — Increased approximately \$2.8 million due to an increase in indirect personnel costs of \$1.1 million related to department restructuring. Equipment management fuel purchases are up \$1.1 million, and general government expenditures are up approximately \$700,000, most notably due to \$250,000 election expenses and \$172,000 insurance expense.
13. Police capital outlay — Police capital outlay is down \$631,708 compared to last year when there was IT equipment purchases.
14. Public Works capital outlay — Expenditures for streets, bridges, water, and stormwater projects decreased approximately \$23 million compared to the same period last year.
15. Other departments' capital outlay – Decreased approximately \$1.0 million compared to last year due primarily to Parks facilities expenditures in the prior year.
16. Sewer fund debt service - Increase in debt service requirements for debt.

Report on Tulsa Economic Indicators September, 2011

Wage & Salary Employment Conditions

The metro jobless rate fell to 6.0% from 6.4% in July. The state's rate increased from 5.5% to 5.6% and the national rate remained stable at 9.1%. Although a declining jobless rate in the metro is desirable, the rate continues to decline for less than desirable reasons. Although non-farm employment figures remained mostly the same in August at a total of 410,700; the total labor force in the TMSA continues to fall. 3,000 potential laborers left the metro area over the month of August, decreasing the total labor force by 0.7%. Therefore, even though employment didn't grow over the month, the decrease in job seekers allowed the jobless rate to fall. Bob Ball of the Metro Chamber cited seasonal factors for the month's decline in labor force and total employment, one of which being the beginning of the school year; where many job seekers leave the labor force and return to their studies. However, Lynn Gray of the OESC countered that although this decline is typical, "...a decline in employment of only 1,150 is great news as it is by far the smallest [August] decline Tulsa has seen in recent years." One point of concern among many experts is the slowing of the metro manufacturing sector. As the fastest growing major sector in the Tulsa area, the fact that it has either shed jobs, or failed to add any over the past two months; has become a concern for many involved in watching the local economy. This month manufacturing remained unchanged at 48,300 jobs. The Service sector added 500 jobs and the Trade sector shed 700. Total non-farm employment increased by a net 200 jobs over the previous month.

Concerning local employment, American Airlines has confirmed it is moving 230 maintenance control technician positions to DFW in Dallas. However, the company maintains that the positions of the remaining 7,000 some employees whom AA employs, continue to be safe. Local private oil and gas firm, Samson, has announced its intent to enter into either a joint venture, or find a buyer for all or part of the company. Samson would only be the latest in a string of oil/gas firms who have sought to separate their upstream production from their downstream refinement. Additionally, local companies Mid-Con Energy LP and Laredo Petroleum; have announced intentions of future initial public offerings.

Construction Conditions

Single family unit construction permits remained stable in August from the previous month. 29 permits were issued. This brings the year's total to 263. There were no multi-family unit permits issued. Total commercial construction dipped somewhat from the previous month. In August; retail permits totaled \$3.45 million (from \$4.35 million in July). Industrial permits totaled \$1.05 million (from \$1.6 million in July). There were no office permits issued in August. Total permits were valued at \$4.5 million in August. This was a 47% decrease over the previous month.

Freight Conditions

Although passenger counts were down in August, both air and barge freight posted monthly increases. Airport passengers declined for the third consecutive month by 10.2% over July. This was a 2.8% decline over the same time last year. However, air freight at TIA reported both monthly and annual gains, increasing 8.5% and 5.5% respectively. At the Port of Catoosa, barge tonnage increased 4.8% over the previous month. However, this was still over a 20% decline over the same time last year. The previous two months have seen barge activity slow somewhat compared to the strength the Port had earlier in the year. Historically, barge activity dips during the summer months, which appears to be the case this August. However, as the summer months end, activity should again pick up. Regardless, even as shipments have declined these last three months, aggregate totals for the year should be stable. Additionally, this month saw the largest amount of steel pass through the port, with nearly 40,000 tons passing over the course of the month. August also saw the first shipment of crude oil pass through the Port. "A favorable oil price spread between barrels from Cushing, Ok... and Gulf of Mexico barrels is prompting deliveries to the Port for transportation to serve the gulf oil market." As spot prices remain favorable, the Port could expect to see its annual tonnage increase thanks to shipping this additional commodity. Lastly of noteworthiness, the Port of Catoosa recently signed a partnership agreement with Avarad Regional Rail Park Authority to "market their complementary strengths in attracting manufacturers," and hopes to reap increased clientele.

Enterprise Customers

Sewer customers increased by 0.1% in August to 128,758; this was a 0.05% increase over the same time last year. Water Customers increased 0.1% in August to 135,983; this was a 4.94 % decrease over the same time last year.

Price Indices

PPI was stable in August remaining at 185.5

MCI moved down 0.1% in August to 222.7

CPI-U moved up 0.2% in August to 221.4*

*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 50 points in August to 4.02%

Revenue Bond rates moved down 27 points in August to 5.13%

30-Day Treasury Bill rates moved down 2 points in August to 0.01%

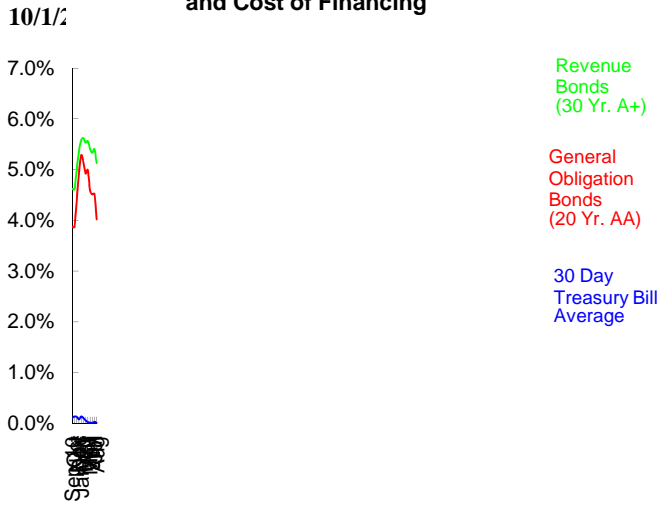
Tulsa Economic Indicators

Most Recent Twelve Months

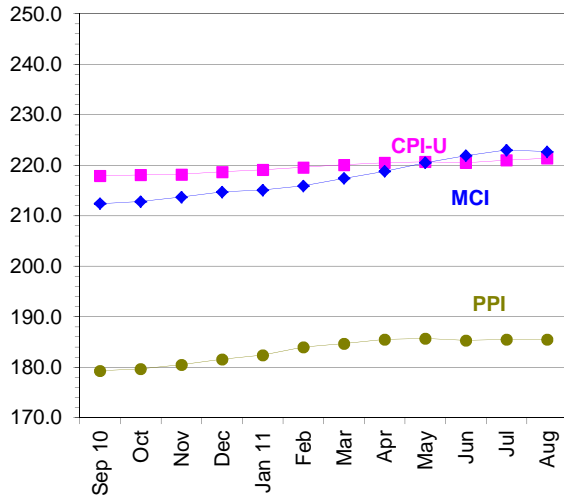
(unless otherwise Indicated)

	September 10 to August 11	September 09 to August 10	Change
Wage & Salary			
Employment (TMSA 12 Mo. Avg.):	<u>Aug-11</u>	<u>Aug-10</u>	
Manufacturing	46,300	44,600	3.8%
Services	200,400	200,400	0.0%
Trade	80,900	83,100	(2.6%)
Other	<u>81,800</u>	<u>83,500</u>	(2.0%)
Total	409,400	411,600	(0.5%)
Unemployment Rates (TMSA 12 Mo. Avg.):			
	<u>Aug-11</u>	<u>Aug-10</u>	
Tulsa MSA	6.9%	7.6%	-0.7
Oklahoma	6.2%	6.8%	-0.6
United States	9.2%	9.8%	-0.6
Tulsa City Construction (Calendar YTD):			
	<u>Aug-11</u>	<u>Aug-10</u>	
Single Family Units	263	261	0.8%
Multi-Family Units	492	2	>100.00%
Value of :			
Retail Permits	\$55,340,000	\$9,720,000	>100.00%
Office Permits	\$9,170,000	\$18,130,000	(49.4%)
Industrial Permits	\$17,450,001	\$7,260,001	>100.00%
Air Passengers (Calendar YTD):	<u>Aug-11</u>	<u>Aug-10</u>	
	1,847,800	1,898,100	(2.7%)
Barge Tonnage (Calendar YTD):	<u>Aug-11</u>	<u>Aug-10</u>	
	1,356,300	1,408,800	(3.7%)
Price and Cost Indices:			
	<u>Aug-11</u>	<u>Aug-10</u>	
Consumer Price Index - Urban	221.4	217.8	1.7%
Producer Price Index	185.5	178.9	3.7%
Municipal Cost Index (Est.)	222.7	212.2	4.9%
(Indices are not adjusted for seasonality)			
Financial Rates (Monthly Avg.):			
	<u>Aug-11</u>	<u>Aug-10</u>	
30-Day Treasury Bill	0.01%	0.15%	(0.14)
Municipal General Obligation Bond Buyer 11 Bond Index (20 Yr. A-AAA)	4.02%	4.03%	(0.01)
Municipal Revenue Bond Buyer 25 Bond Index (25 Yr. A-AA+)	5.13%	4.71%	0.42
Utilities:			
	<u>Aug-11</u>	<u>Aug-10</u>	
Water Customers	137,000	137,200	(0.1%)
Sewer Customers	128,800	128,700	0.1%

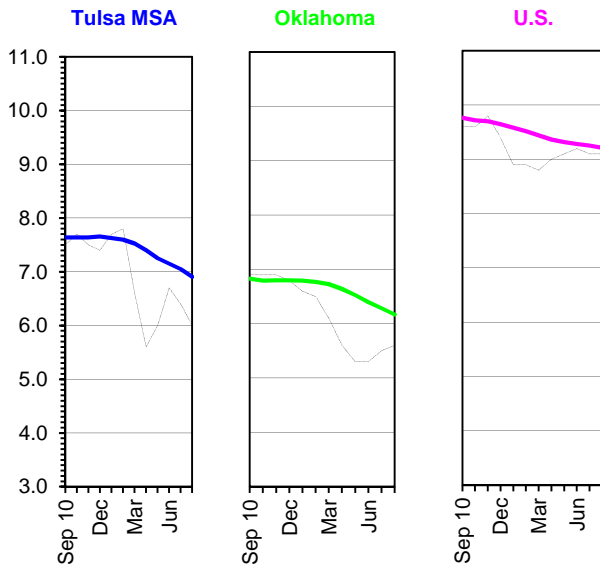
Rates on Municipal Investments and Cost of Financing



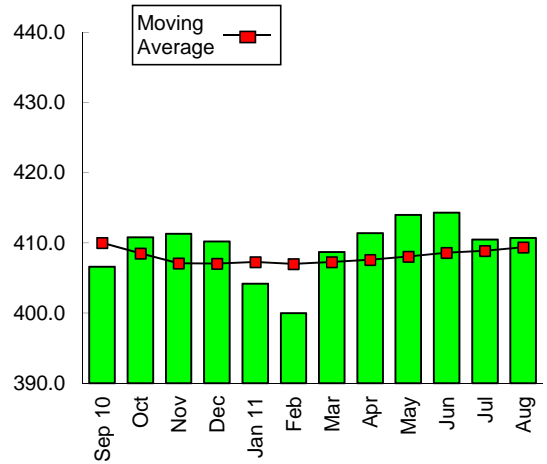
Consumers, Producers, and Municipal Price/Cost Indices



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

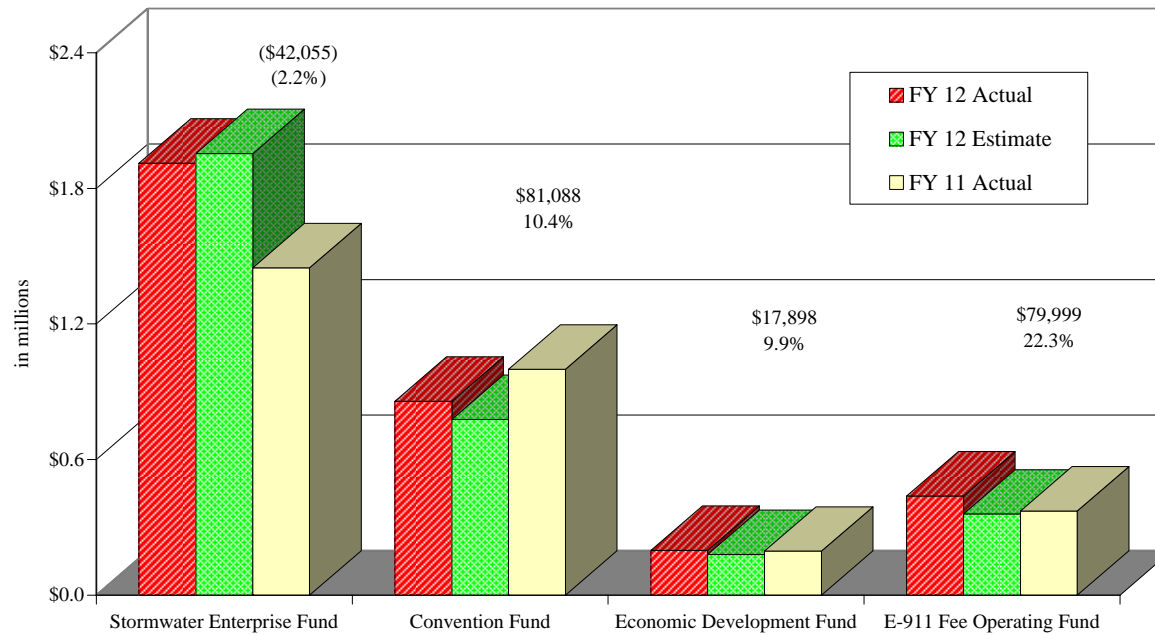
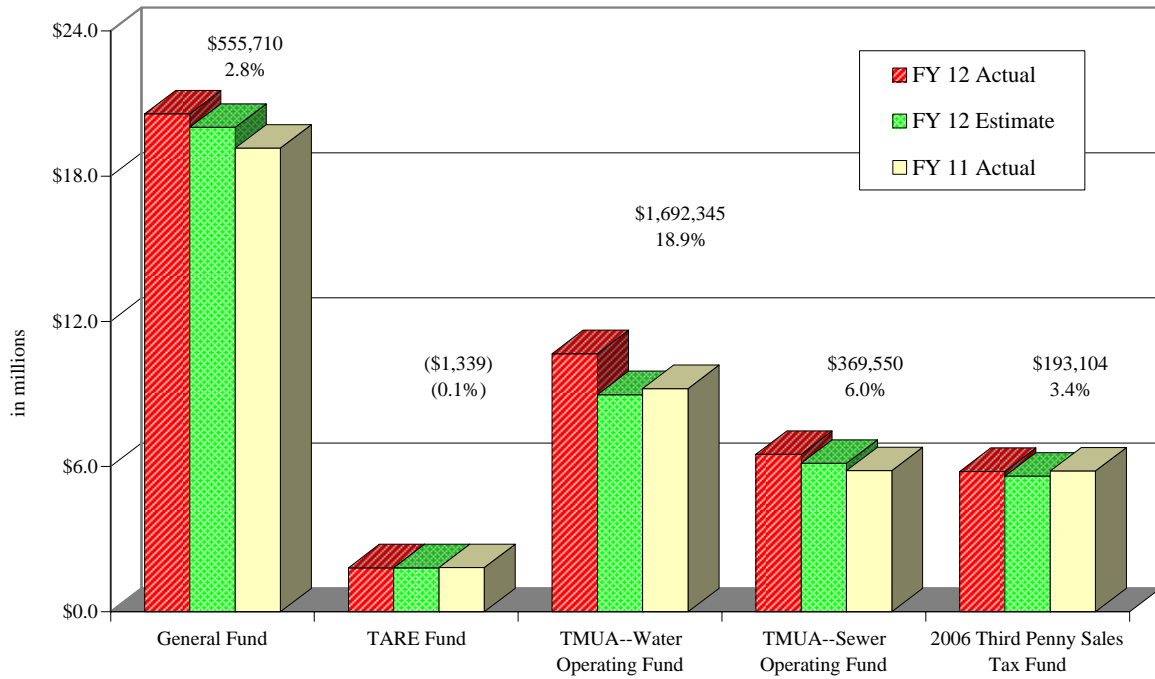


Tulsa MSA Wage & Salary Employment and 12 Month Moving Average (000's)



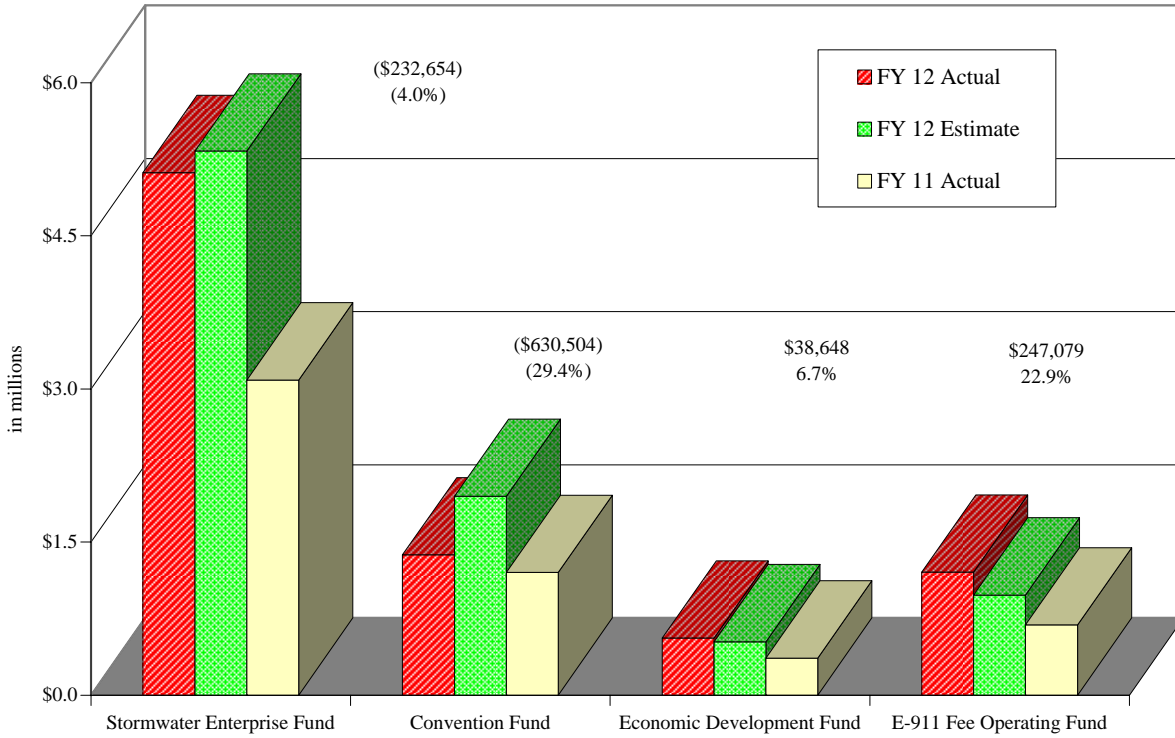
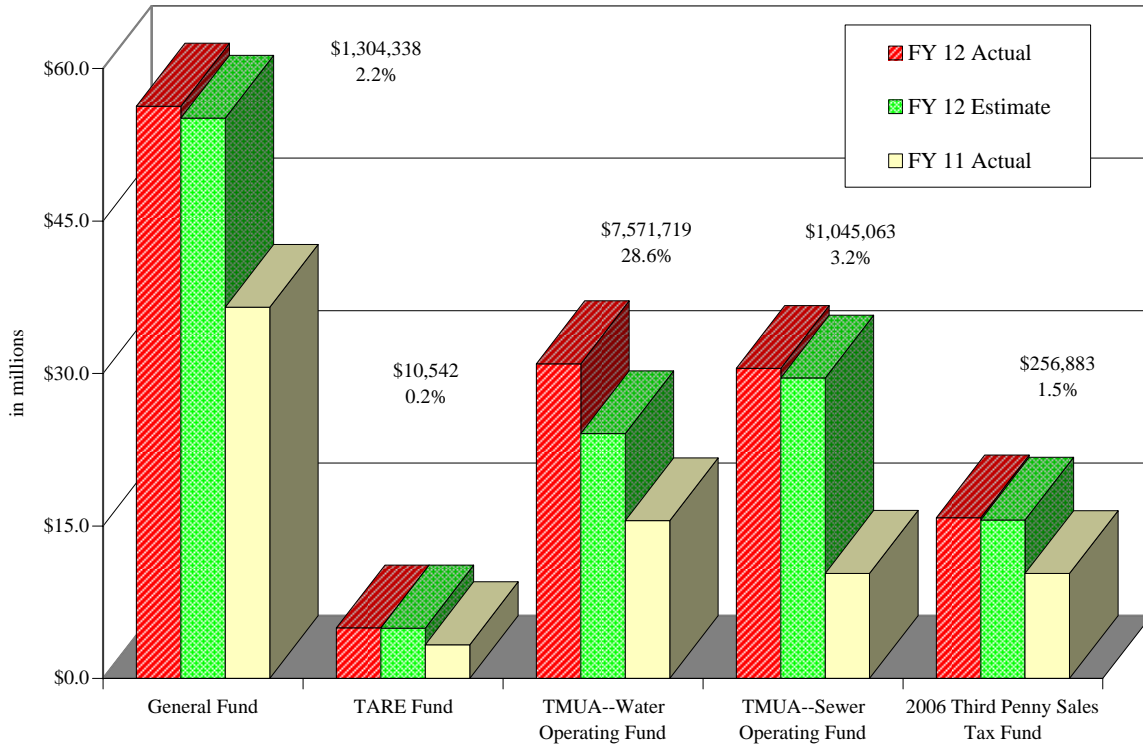
Estimate/Actual Monthly Revenue

Through September 30, 2011



Estimate/Actual Year-to-Date Revenue

Through September 30, 2011



CITY OF TULSA
Through September 30, 2011

Fund		Actual	Estimate	Variation from Estimate	Percent Variation
General	Month -	\$20,575,710	\$20,020,000	\$555,710	2.8%
	YTD -	\$61,935,338	\$60,631,000	\$1,304,338	2.2%

The General Fund revenue is 2.8% above the original budget estimate for September and 2.2% for the year-to-date estimate. Sales Tax, ONG and PSO receipts greater than estimates explain both the monthly and annual variances. A non-recurring payment of \$415,056.32 was received from Tulsa County in a prior period, representing a distribution from the County Treasurer.

A. Sales Tax	Month -	\$11,360,792	\$10,926,000	\$434,792	4.0%
	YTD -	\$34,047,491	\$33,556,000	\$491,491	1.5%

Sales Tax collections are 4.0% above the budget estimate for September and 1.5% above year-to-date. September collections are also 6.5% more than last year's comparable amount.

B. Use Tax	Month -	\$1,542,634	\$1,520,000	\$22,634	1.5%
	YTD -	\$4,615,034	\$4,560,000	\$55,034	1.2%

Use Tax collections for September are 1.5% above the monthly estimate, and 1.2% above YTD projections.

C. Franchise Taxes	Month -	\$2,188,036	\$2,031,000	\$157,036	7.7%
	YTD -	\$6,273,714	\$5,886,000	\$387,714	6.6%

Franchise taxes for September were 7.7% above the original budget and 6.6% more for the year. ONG (+\$37,214) and PSO (+\$138,984) actual revenues were more than forecast.

E-911 Fee Operating Fund	Month -	\$438,999	\$359,000	\$79,999	22.3%
	YTD -	\$1,327,079	\$1,080,000	\$247,079	22.9%

September revenues in the E-911 Fee Operating Fund are 22.3% more than estimates. Year-to-date amount is 22.9% above estimates. Results reflect an increase in cell phone usage.

Economic Development	Month -	\$197,898	\$180,000	\$17,898	9.9%
	YTD -	\$615,648	\$577,000	\$38,648	6.7%

The Economic Development Commission Fund monthly revenues are 9.9% more than the September estimate and 6.7% above the year-to-date estimate. Greater Hotel/Motel taxes were collected than estimated.

CITY OF TULSA
Through September 30, 2011

Fund		Actual	Estimate	Variation from Estimate	Percent Variation
Convention	Month -	\$858,088	\$777,000	\$81,088	10.4%
	YTD -	\$1,512,496	\$2,143,000	(\$630,504)	(29.4%)

The Convention Fund September receipt was 10.4% below the estimate, and 29.4% below the year-to-date total. Arena sponsorship receipts explain the shortfall.

Tulsa Authority for the Recovery of Energy	Month -	\$1,815,661	\$1,817,000	(\$1,339)	(0.1%)
	YTD -	\$5,457,542	\$5,447,000	\$10,542	0.2%

September revenues in the TARE Fund are vitrually the same as the monthly estimate and year-to-date total.

Stormwater	Month -	\$1,911,945	\$1,954,000	(\$42,055)	(2.2%)
	YTD -	\$5,630,346	\$5,863,000	(\$232,654)	(4.0%)

Stormwater Management Fund revenues for September are 2.2% below monthly estimate and 4.0% less than year-to-date projections.

Water	Month -	\$10,664,345	\$8,972,000	\$1,692,345	18.9%
	YTD -	\$34,052,719	\$26,481,000	\$7,571,719	28.6%

The Water Fund's revenue is 18.9% more than the monthly and 28.6% greater than year-to-date estimates. Increased water sales due to historically warmer and drier weather explain the positive variance.

Sewer	Month -	\$6,503,550	\$6,134,000	\$369,550	6.0%
	YTD -	\$33,558,063	\$32,513,000	\$1,045,063	3.2%

The TMUA Sewer Operating Fund revenue has a 6.0% positive variance for September and is 3.2% above the year-to-date estimate. OWRB loan proceeds of \$14 million are included in YTD totals.

2006 Sales Tax	Month -	\$5,798,104	\$5,605,000	\$193,104	3.4%
	YTD -	\$17,391,883	\$17,135,000	\$256,883	1.5%

The 2006 Third Penny Sales Tax Program revenue is 3.4% above the monthly and 1.5% more than the year-to-date estimate. Sales Tax collection comments apply.

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH SEPTEMBER 30, 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	\$ 43,650,000	25.0	24.2	15.8	\$ 136,719,000
Materials & Supplies	9,471,000	4,138,000	47.3	43.7	32.2	5,333,000
Other Services	70,840,000	32,775,000	31.4	46.3	35.6	38,065,000
TOTAL	\$ 260,680,000	\$ 80,563,000	27.5	30.9	20.9	\$ 180,117,000
E-911 FEE--OPERATING FUND						
TOTAL	\$ 5,256,000	\$ 1,234,000	26.6	23.5	20.7	\$ 4,022,000
ECONOMIC DEVELOPMENT COMMISSION FUND						
TOTAL	\$ 2,223,000	\$ 1,850,000	31.9	83.2	8.0	\$ 373,000
CONVENTION FUND						
TOTAL	\$ 6,301,000	\$ 1,233,000	27.1	19.6	10.3	\$ 5,068,000
TARE OPERATING FUND						
Personal Services	\$ 3,586,000	\$ 739,000	25.0	20.6	13.7	\$ 2,847,000
Materials & Supplies	542,000	143,000	36.6	26.4	39.0	399,000
Other Services	19,832,000	6,160,000	26.7	31.1	25.1	13,672,000
Capital Outlay	5,152,000	182,000	27.5	3.5	7.4	4,970,000
TOTAL	\$ 29,112,000	\$ 7,224,000	26.9	24.8	21.9	\$ 21,888,000
AIRPORT OPERATIONS FUND						
Personal Services	\$ 8,893,000	\$ 1,956,000	25.0	22.0	15.0	\$ 6,937,000
Materials & Supplies	1,106,000	408,000	29.5	36.9	30.4	698,000
Other Services	3,410,000	1,019,000	25.6	29.9	22.0	2,391,000
Capital Outlay	6,000	6,000	100.0	100.0	100.0	0
TOTAL	\$ 13,415,000	\$ 3,389,000	25.6	25.3	18.9	\$ 10,026,000

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

MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH SEPTEMBER 30, 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	\$ 9,313,000	\$ 1,963,000	25.0	21.1	14.0	\$ 7,350,000
Materials & Supplies	1,123,000	594,000	39.3	52.9	48.4	529,000
Other Services	13,902,000	6,605,000	34.6	47.5	36.0	7,297,000
Capital Outlay	1,949,000	631,000	46.4	32.4	41.0	1,318,000
TOTAL	\$ 26,287,000	\$ 9,793,000	32.3	37.3	29.6	\$ 16,494,000
TMUA--WATER OPERATING FUND						
Personal Services	\$ 25,628,000	\$ 5,792,000	25.0	22.6	14.2	\$ 19,836,000
Materials & Supplies	11,014,000	6,067,000	36.8	55.1	43.6	4,947,000
Other Services	38,259,000	10,394,000	28.8	27.2	19.3	27,865,000
Capital Outlay	9,401,000	3,588,000	38.3	38.2	35.0	5,813,000
Debt Service	15,570,000	3,059,000	25.0	19.6	13.7	12,511,000
TOTAL	\$ 99,872,000	\$ 28,900,000	29.0	28.9	21.4	\$ 70,972,000
TMUA--SEWER OPERATING FUND						
Personal Services	\$ 19,924,000	\$ 4,301,000	25.0	21.6	14.5	\$ 15,623,000
Materials & Supplies	4,821,000	2,116,000	36.4	43.9	39.1	2,705,000
Other Services	50,957,000	26,449,000	31.9	51.9	24.5	24,508,000
Capital Outlay	12,951,000	4,212,000	43.1	32.5	50.6	8,739,000
Debt Service	14,234,000	4,384,000	25.0	30.8	15.1	9,850,000
TOTAL	\$ 102,887,000	\$ 41,462,000	31.2	40.3	24.9	\$ 61,425,000
GOLF COURSE FUND						
Other Services	\$ 3,709,000	\$ 1,032,000	25.0	27.8	2.8	\$ 2,677,000
Capital Outlay	290,000	113,000	48.3	39.0	19.9	177,000
TOTAL	\$ 3,999,000	\$ 1,145,000	26.7	28.6	3.8	\$ 2,854,000

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

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH SEPTEMBER 30, 2011**

CURRENT APPROPRIATIONS

The current appropriations reflect the FY 12 original budget, FY 11 carryover, budget amendments and transfers.

A \$9,500 Mayor's transfer for Fund 2810, Convention Fund, was approved in September. The transfer moved funds from capital to services. The funds were used to pay for the labor costs incurred to clean up flooding caused by the improper installation of the storm water pump. A claim has been filed with the contractor who installed the pump for the restitution of the damages.

The total appropriations decreased in some funds as a result of year end accounting adjustments for outstanding invoices which reduced appropriation carryover.

BUDGET BALANCE

Materials and Supplies, Other Services, and Capital Outlay accounts reflect encumbrances carried forward from FY 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 carryovers 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. Examples of this for the general fund are the encumbrance for Tulsa Zoo Management, thermal energy and Fire Department uniforms. An example for the TARE fund is solid waste disposal. The Stormwater Enterprise service accounts are above projection due to encumbrances for ditching, silt removal and street sweeping. The TMUA-Sewer Enterprise service accounts are above projection due to carryover encumbrances and encumbrances for long term contracts.

**Status Report on Capital Improvement Funds
As of September 30, 2011**

2008 Sales Tax Special Temporary Streets Fund

The Special Temporary Streets fund has total appropriations of \$6.47 million. There was \$98 spent in September. \$18,700 is encumbered, leaving a balance of \$6.45 million

2006 Special Extended Sales Tax

September expenditures totaled \$2.6 million with \$526,000 spent on the Spunk Creek Basin MS & LS project. Encumbrances and commitments total \$29.3 million. Total appropriations are \$401.7 million. There is a current appropriation balance of \$112.6 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.

September expenditures totaled \$1 million. The following are the projects with the highest expenditures:

Lewis: 61 st to 75 th	\$402,000
Streets Sales Tax Rebate	\$179,000

To date, \$369.6 million has been spent on projects in these funds. Encumbrances and commitments total \$4.5 million. Appropriations to date total \$388.8 million with a balance of \$14.6 million.

2008 General Obligation Bonds

There has been \$140 million appropriated for the Fix the Streets package. To date, \$27.6 million has been spent and \$27.3 million encumbered and committed. There is a balance of \$85 million. September expenditures totaled \$1.6 million. The following is the project with the highest expenditure:

Maintenance Zone 4021	\$248,000
(East 12 th Street South from East side Utica Avenue to West side Wheeling Avenue)	

2005 General Obligation Bonds

Expenditures in September totaled \$2.6 million and of that amount \$1.5 million was spent on the Gilcrease; Tisdale to 41st Street South project. Life to date expenditures total \$226 million and encumbrances and commitments total \$12.4 million. Appropriations to date are \$273.8 million.

TMUA Water Capital Funds

Expenditures in September totaled \$1.6 million. Of that amount, \$620,000 was spent on water distribution mains for the Citywide Water Main Replacement project. To date \$330.8 million has been spent in these funds. Current appropriations total to \$378.0 million. There is now a \$38.6 million appropriation balance remaining to be spent on approved projects.

TMUA Sewer Capital Funds

September expenditures in these funds totaled \$2 million with \$752,000 being spent on the Southside Wastewater Treatment Plant Activated Sludge Improvement 1 project. Encumbrances and commitments total \$30.8 million. The to-date appropriations total to \$181.3 million. There is now a \$45.6 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 September 30, 2011

	To-Date Appropriations	Expenditures		Encumb./ Committ.	Pct. Expend. Comm./Enc.	Balance
		Current Mo.	To-Date			
Fund 6011 2008 Sales Tax Special Temporary Streets Fund	\$6,473,000	\$98	\$98	\$18,733	0%	\$6,454,169
Fund 6009 2006 Special Extended Sales Tax Fund	\$401,742,000	\$2,630,106	\$259,716,062	\$29,327,960	72%	\$112,697,979
Fund 6008 and Fund 6010 2001 Third Penny Sales Tax and 2006 Advance Funded Sales Tax	\$388,852,078	\$1,002,060	\$369,658,425	\$4,522,455	96%	\$14,670,112
Funds 6321-6323 2008 General Obligation Bonds	\$140,000,000	\$1,627,640	\$27,646,127	\$27,307,209	39%	\$85,046,664
Funds 6315-6320 2005 General Obligation Bonds	\$273,800,000	\$2,694,068	\$226,194,361	\$12,359,204	87%	\$35,246,435
Fund 6021, 6023 - 6029 TMUA--Water Capital Fund	\$378,340,798	\$1,632,893	\$330,827,879	\$8,832,103	90%	\$38,680,813
Funds 6031 - 6039, 6050 - 6056 TMUA--Sanitary Sewer Capital Funds	\$181,372,098	\$2,055,922	\$104,955,193	\$30,800,525	75%	\$45,616,289

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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.

**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)
September 30, 2011 and 2010**

	FY 2011-2012	FY 2010-2011
ASSETS		
Cash and cash equivalents	\$ 38,491,088	\$ 33,083,733
Due from other funds	284,673	133,753
Total assets	\$ 38,775,761	\$ 33,217,486
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Due to other funds	\$ 1,375,597	\$ 3,615,640
Reserve for encumbrances	16,095,874	13,388,454
	17,471,471	17,004,094
Fund Balance:		
Reserved		
Reserve for imprest cash	113,265	114,115
Reserve for arbitrage	-	64,163
Reserve for MTTA	200,862	200,862
Reserve for body armor	403,120	403,120
Reserve for HUD refund	1,238,831	92,000
Unreserved		
Designated for operations	16,794,000	13,974,000
Designated for OPEB	1,797,000	-
Undesignated	757,212	1,365,132
Total fund balance	21,304,290	16,213,392
Total liabilities and fund balance	\$ 38,775,761	\$ 33,217,486

**CITY OF TULSA
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES, ENCUMBRANCES AND
CHANGES IN FUND BALANCE (BUDGETARY BASIS)
3 MONTHS ENDED September 30, 2011 AND 2010
(25% 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	\$ 45,385,838	\$ 43,112,557	5.27	\$ 177,935,000	25.51
Licenses & permits	2,131,963	1,597,710	33.44	5,524,000	38.59
Intergovernmental revenue	1,926,526	2,857,376	(32.58)	8,111,000	23.75
Charges for services	8,155,993	10,038,187	(18.75)	35,112,000	23.23
Fines & forfeitures	2,838,993	2,293,373	23.79	10,541,000	26.93
Investment income	1,159,619	1,193,035	(2.80)	5,277,000	21.97
Transfers in	218,747	818,750	(73.28)	875,000	25.00
Miscellaneous	640,304	684,853	(6.50)	2,251,000	28.45
Total revenue	<u>62,457,983</u>	<u>62,595,841</u>	(0.22)	<u>245,626,000</u>	25.43
 EXPENDITURES & ENCUMBRANCES					
Personal services	43,650,155	41,735,793	4.59	180,368,799	24.20
Materials and supplies	1,142,480	949,044	20.38	9,471,062	12.06
Other services					
General	7,834,396	10,684,465	(26.67)	38,724,029	20.23
Internal billings	4,199,670	3,745,491	12.13	13,403,076	31.33
Intergovernmental transfers	1,238,750	1,122,500	10.36	1,664,000	74.44
Transfers	8,814,478	4,278,269	106.03	17,049,000	51.70
Total expenditures and encumbrances	<u>66,879,929</u>	<u>62,515,562</u>	6.98	<u>260,679,966</u>	25.66
Excess (deficiency) of revenue over expenditures and encumbrances	<u>(4,421,946)</u>	<u>80,279</u>		<u>\$ (15,053,966)</u>	
Beginning fund balance, budgetary basis	31,814,618	16,493,786			
Prior period adjustments	<u>(6,088,382)</u>	<u>(360,673)</u>			
Ending fund balance, budgetary basis	<u>\$ 21,304,290</u>	<u>\$ 16,213,392</u>			

**GENERAL FUND
YEAR TO DATE EXPENDITURES, ENCUMBRANCES, AND COMMITMENTS
THROUGH SEPTEMBER 30, 2011**

General Fund expenditures and encumbrances for the month ending September 30, 2011 exceeded \$79 million. This represents 30.9% of the \$260.7 million in appropriations.

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

Total appropriations decreased by \$2,042,000 due to year end accounting adjustment for outstanding invoices which decreased appropriation carryover.

Actual expenditures and encumbrances for the current fiscal year through September 2011 are \$10.9 million more than those for last fiscal year's comparable period.

**GENERAL FUND
YEAR TO DATE EXPENDITURES, ENCUMBRANCES AND COMMITMENTS
THROUGH SEPTEMBER 30, 2011**

DEPARTMENT	Current Appropriations	Expenditures/ Encumbrances	% Estimate * Actual		Commitments	Budget Balance
			Estimate *	Actual		
MUNICIPAL COURT	\$ 2,793,000	\$ 719,000	25.5	25.9	\$ 3,000	\$ 2,071,000
POLICE	79,393,000	21,149,000	26.3	26.8	122,000	58,122,000
FIRE	61,901,000	16,622,000	25.8	26.9	0	45,279,000
INFORMATION TECHNOLOGY	18,026,000	5,703,000	30.8	35.0	604,000	11,719,000
PARK & RECREATION	9,114,000	5,739,000	28.3	63.0	0	3,375,000
GILCREASE MUSEUM	2,787,000	3,000	25.1	0.1	0	2,784,000
PERFORMING ARTS	2,269,000	827,000	25.9	36.4	0	1,442,000
WORKING IN NEIGHBORHOODS	4,996,000	1,636,000	28.2	33.0	11,000	3,349,000
PLANNING & ECONOMIC DEVELOPMENT	5,869,000	1,208,000	25.8	20.6	0	4,661,000
PW STREETS & STORMWATER	22,085,000	6,799,000	31.8	31.5	154,000	15,132,000
PW WATER & SEWER	46,000	15,000	25.0	32.6	0	31,000
PW ENGINEERING	8,658,000	1,367,000	29.6	15.8	0	7,291,000
HUMAN RIGHTS	651,000	167,000	25.0	25.7	0	484,000
LEGAL DEPARTMENT	3,226,000	763,000	26.9	26.1	79,000	2,384,000
HUMAN RESOURCES	4,482,000	1,512,000	35.6	33.7	0	2,970,000
ELECTED & ADMINISTRATION	3,389,000	741,000	25.0	21.9	0	2,648,000
GENERAL GOVERNMENT	3,323,000	1,865,000	38.9	56.1	0	1,458,000
FINANCE	8,122,000	2,523,000	31.5	31.1	0	5,599,000
COMMUNICATIONS	852,000	179,000	25.0	21.0	0	673,000
TRANSFERS TO OTHER FUNDS	9,599,000	5,089,000	25.0	53.0	0	4,510,000
GRANTS TO AGENCIES	9,099,000	4,964,000	25.0	54.6	0	4,135,000
TOTAL GENERAL FUND	\$ 260,680,000	\$ 79,590,000	27.5	30.9	\$ 973,000	\$ 180,117,000

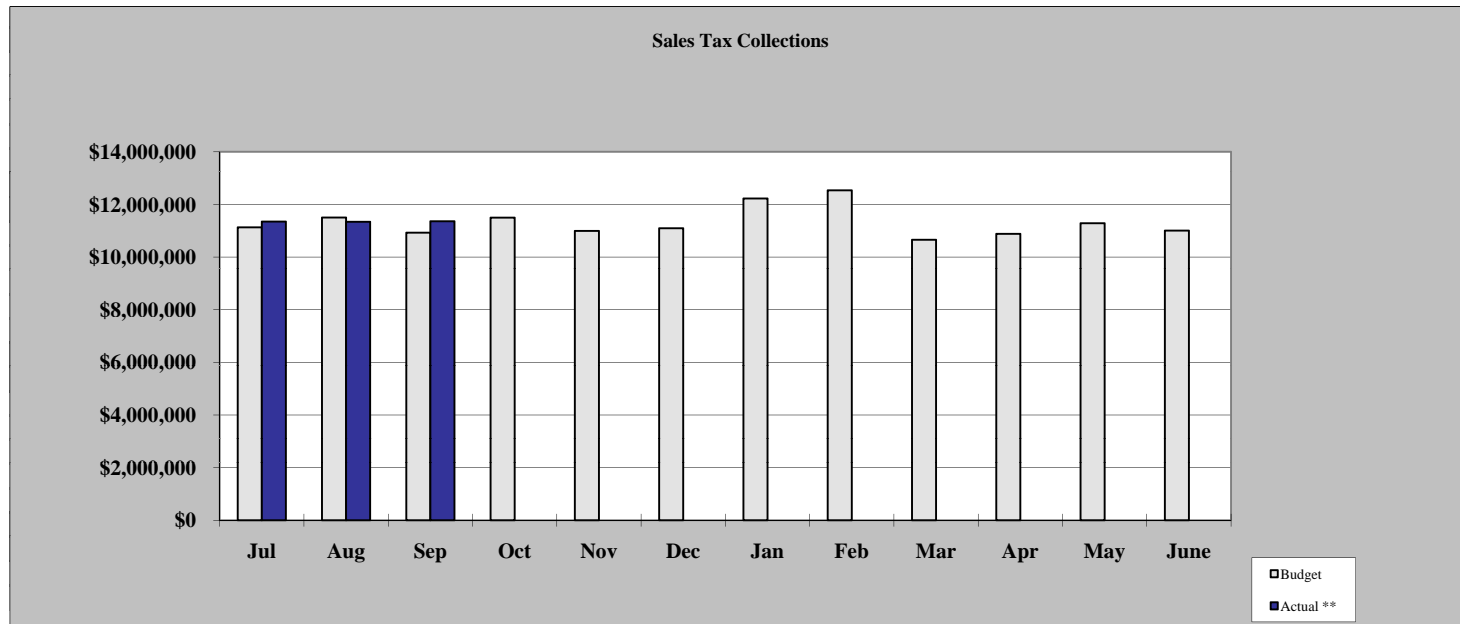
* Estimate shows what the percentage would be if prior year carryover encumbrances and the current year's departmental budgets were spent on a uniform monthly basis.

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	\$11,339,544	(\$162,456)	\$11,342,212	\$11,339,544	(\$2,669)	-0.02%	1.41%
Sep	\$10,926,000	\$11,360,792	\$434,792	\$10,767,940	\$11,360,792	\$592,852	5.51%	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	\$34,047,491	\$491,491	\$132,258,383	\$34,047,491	\$1,104,195	3.35%	1.86% *

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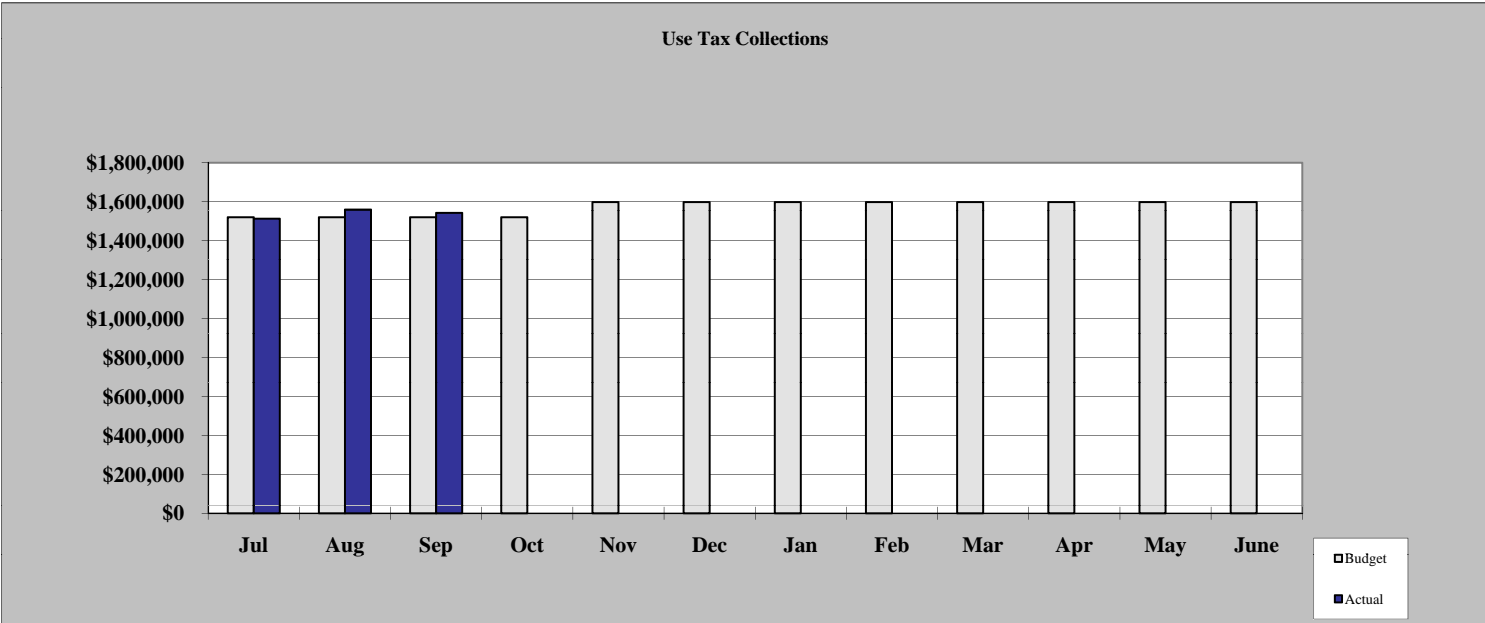


*Budgeted % Change Calculated on FYTD Basis.

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	\$1,559,544	\$39,544	\$1,456,684	\$1,559,544	\$102,861	7.06%	4.35%
Sep	\$1,520,000	\$1,542,634	\$22,634	\$1,382,246	\$1,542,634	\$160,388	11.60%	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	\$4,615,034	\$55,034	\$17,712,648	\$4,615,034	\$375,121	8.85%	7.55%

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* Budgeted % Change Calculated on FYTD Basis.

Tulsa Metropolitan Utility Authority
Financial Management Report
Water Operating Fund (7020)
As of September 30, 2011

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget
Appropriated Fund Balance	\$ 10,493,000	\$ 10,493,000	100.0%	100.0%
Revenues:				
Licenses/Permits	250,000	117,000	24.8%	46.8%
Charges for Services	84,209,000	32,521,000	30.0%	38.6%
Other Charges	3,129,000	1,179,000	27.6%	37.7%
Interest Income	1,100,000	192,000	25.0%	17.5%
Miscellaneous Revenue	691,000	52,000	6.1%	7.5%
Total Revenue	<u>89,379,000</u>	<u>34,061,000</u>	29.6%	38.1%
Total Resources	<u>\$ 99,872,000</u>	<u>\$ 44,554,000</u>	26.5%	44.6%

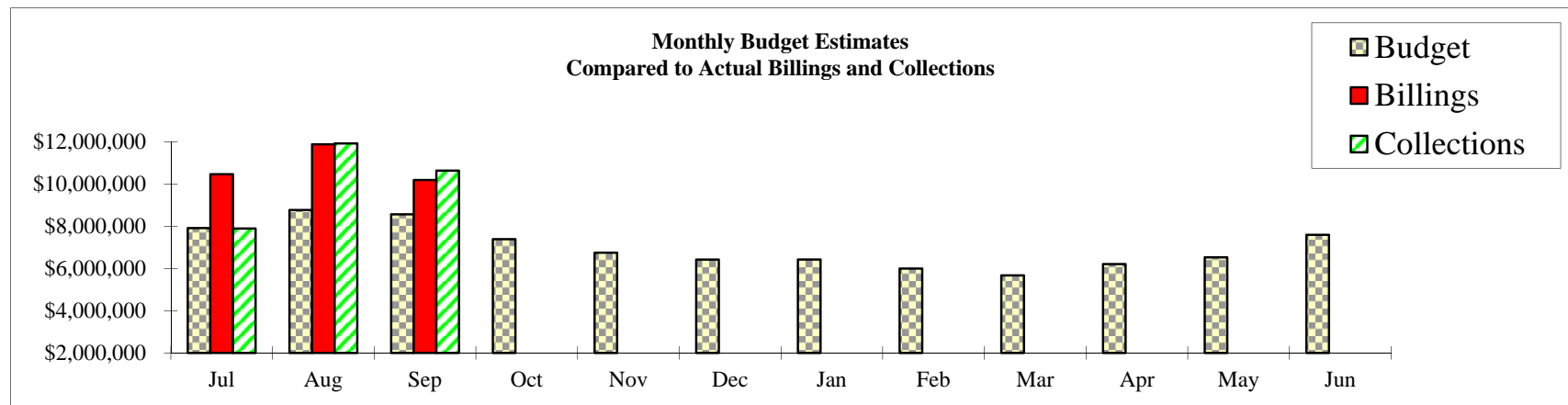
Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Actual Percent of Budget	Budget Balance
PW - Water & Sewer Department					
Personal Services	\$ 17,325,000	\$ 3,900,000	25.0%	22.5%	\$ 13,425,000
Materials and Supplies	10,265,000	5,674,000	35.6%	55.3%	4,591,000
Other Services and Charges	31,181,000	7,907,000	27.9%	25.4%	23,274,000
Capital Outlay	8,967,000	3,465,000	37.9%	38.6%	5,502,000
PW - Streets & Stormwater Department					
Personal Services	343,000	70,000	25.0%	20.4%	273,000
Materials and Supplies	159,000	112,000	73.3%	70.4%	47,000
Other Services and Charges	369,000	273,000	64.6%	74.0%	96,000
PW - Engineering Department					
Personal Services	3,119,000	743,000	25.0%	23.8%	2,376,000
Materials and Supplies	42,000	12,000	25.0%	28.6%	30,000
Other Services and Charges	399,000	185,000	30.7%	46.4%	214,000
Capital Outlay	191,000	105,000	66.2%	55.0%	86,000
Development Services Department					
Personal Services	942,000	207,000	25.0%	22.0%	735,000
Materials and Supplies	18,000	5,000	43.2%	27.8%	13,000
Other Services and Charges	82,000	35,000	25.0%	42.7%	47,000
Communications Department					
Personal Services	504,000	101,000	25.0%	20.0%	403,000
Materials and Supplies	4,000	-	25.0%	0.0%	4,000
Other Services and Charges	1,000	1,000	25.0%	100.0%	-
Finance Department					
Personal Services	1,894,000	415,000	25.0%	21.9%	1,479,000
Materials and Supplies	269,000	97,000	25.0%	36.1%	172,000
Other Services and Charges	600,000	304,000	25.0%	50.7%	296,000
Human Resources Department					
Personal Services	39,000	7,000	25.0%	17.9%	32,000
Materials and Supplies	1,000	-	25.0%	0.0%	1,000
Other Services and Charges	15,000	1,000	25.0%	6.7%	14,000
IT Department					
Personal Services	1,462,000	349,000	25.0%	23.9%	1,113,000
Materials and Supplies	256,000	167,000	73.9%	65.2%	89,000
Other Services and Charges	1,262,000	600,000	56.5%	47.5%	662,000
Capital Outlay	243,000	18,000	30.4%	7.4%	225,000
Debt Service	15,570,000	3,059,000	25.0%	19.6%	12,511,000
Transfer/Projects	4,350,000	1,088,000	25.0%	25.0%	3,262,000
Total Appropriations/Commitments	<u>\$ 99,872,000</u>	<u>\$ 28,900,000</u>	29.0%	28.9%	\$ 70,972,000

Tulsa Metropolitan Utility Authority
Water Operating Fund (7020)
Schedule of Monthly Budgeted Revenue Estimates, Water Billings, and Collections
As of September 30, 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	11,875,000	135%	11,916,000	100%	136%
Sep	8,560,000	10,184,000	119%	10,631,000	104%	124%
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	\$ 32,521,000	39%	\$ 30,436,000	94%	36%

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

** Water accounts receivable were \$8,303,464 as of September 30, 2011 with \$7,119,825 (0 - 30 Days), \$851,369 (31 - 60 Days), \$168,989 (61 - 90 Days) and \$163,281 (Over 91 Days).



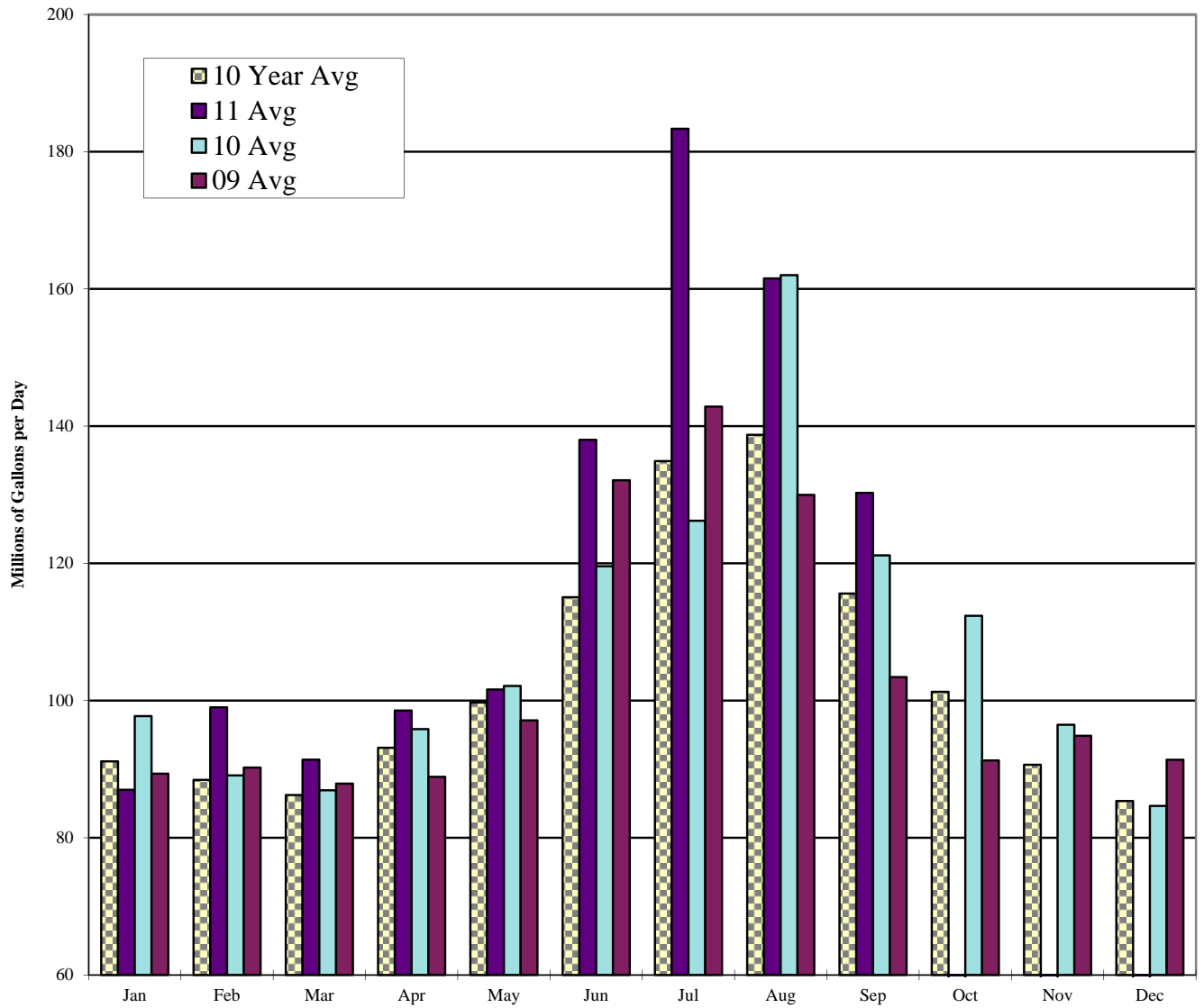
Tulsa Metropolitan Utility Authority
Water Operating Fund (7020)
Comparison of Monthly Budget Estimates, Water Billings, and Consumption to Prior Year
As of September 30, 2011
Budgetary Basis

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	11,875,000	35%	4.0	5.0	25%
Sep	8,000,000	8,560,000	7%	9,071,000	10,184,000	12%	4.1	4.3	6%
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	\$ 32,521,000	NA	35.0	13.7	NA

City of Tulsa Average Monthly Water Pumpage

As of September 30, 2011
(Millions of Gallons per Day)

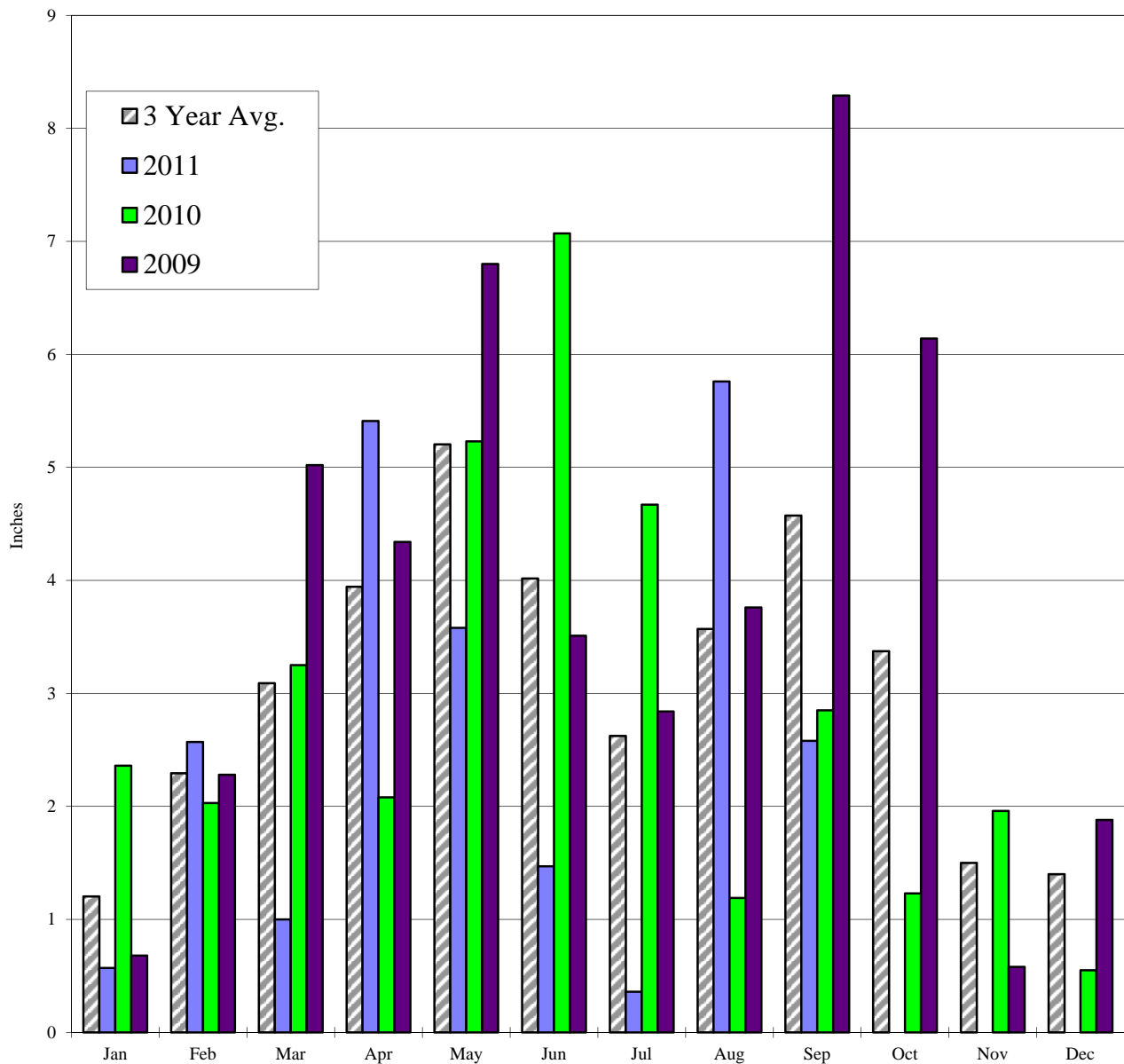
Month	10 Year Avg	09 Avg	10 Avg	11 Avg	11 Total
Jan	91.1	89.3	97.7	87.0	2,696.6
Feb	88.4	90.2	89.1	99.0	2,772.2
Mar	86.2	87.9	86.9	91.4	2,832.7
Apr	93.1	88.9	95.8	98.6	2,956.6
May	99.7	97.1	102.1	101.6	3,149.9
Jun	115.1	132.1	119.6	138.0	4,139.3
Jul	134.9	142.8	126.2	183.3	5,500.1
Aug	138.7	130.0	162.0	161.5	5,007.5
Sep	115.6	103.4	121.2	130.3	3,908.1
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 September 30, 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	5.76	3.57
Sep	4.76	4.40	8.29	2.85	2.58	4.57
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	23.30	36.79



Tulsa Metropolitan Utility Authority
Financial Management Report
Sewer Operating Fund (7030)
As of September 30, 2011

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget
Appropriated Fund Balance	\$ 14,697,000	\$ 14,697,000	100.0%	100.0%
Revenues:				
Licenses/Permits	299,000	29,000	25.1%	9.7%
Charges for Services	70,767,000	19,241,000	25.0%	27.2%
Other Charges	2,363,000	150,000	26.4%	6.3%
Interest Income	457,000	104,000	24.9%	22.8%
Miscellaneous Revenue	14,304,000	14,034,000	98.1%	98.1%
Total Revenue	<u>88,190,000</u>	<u>33,558,000</u>	36.9%	38.1%
Total Resources	<u>\$ 102,887,000</u>	<u>\$ 48,255,000</u>	31.6%	46.9%

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	\$ 14,573,000	\$ 3,085,000	25.0%	21.2%	\$ 11,488,000
Materials and Supplies	4,474,000	1,933,000	34.4%	43.2%	2,541,000
Other Services and Charges	27,730,000	9,976,000	34.8%	36.0%	17,754,000
Capital Outlay	12,817,000	4,138,000	42.8%	32.3%	8,679,000
PW - Streets & Stormwater Department					
Personal Services	229,000	48,000	25.0%	21.0%	181,000
Materials and Supplies	158,000	113,000	81.5%	71.5%	45,000
Other Services and Charges	523,000	364,000	52.4%	69.6%	159,000
PW - Engineering Department					
Personal Services	2,514,000	597,000	25.0%	23.7%	1,917,000
Materials and Supplies	42,000	12,000	25.0%	28.6%	30,000
Other Services and Charges	1,757,000	194,000	56.8%	11.0%	1,563,000
Capital Outlay	85,000	25,000	47.1%	29.4%	60,000
Development Services Department					
Personal Services	477,000	113,000	25.0%	23.7%	364,000
Materials and Supplies	9,000	1,000	32.3%	11.1%	8,000
Other Services and Charges	18,000	3,000	25.0%	16.7%	15,000
Communications Department					
Personal Services	418,000	84,000	25.0%	20.1%	334,000
Materials and Supplies	3,000	-	25.0%	0.0%	3,000
Other Services and Charges	1,000	1,000	25.0%	100.0%	-
Finance Department					
Personal Services	1,166,000	266,000	25.0%	22.8%	900,000
Materials and Supplies	55,000	6,000	25.0%	10.9%	49,000
Other Services and Charges	494,000	253,000	25.0%	51.2%	241,000
Human Resources Department					
Personal Services	27,000	5,000	25.0%	18.5%	22,000
Materials and Supplies	1,000	-	25.0%	0.0%	1,000
Other Services and Charges	10,000	1,000	25.0%	10.0%	9,000
IT Department					
Personal Services	418,000	78,000	25.0%	18.7%	340,000
Materials and Supplies	78,000	51,000	74.4%	65.4%	27,000
Other Services and Charges	332,000	134,000	55.5%	40.4%	198,000
Capital Outlay	49,000	49,000	100.0%	100.0%	-
WIN Department					
Personal Services	102,000	25,000	25.0%	24.5%	77,000
Materials and Supplies	1,000	-	25.0%	0.0%	1,000
Other Services and Charges	1,000	-	25.0%	0.0%	1,000
Debt Service	14,234,000	4,384,000	25.0%	30.8%	9,850,000
Transfer/Projects	20,091,000	15,523,000	25.0%	77.3%	4,568,000
Total Appropriations/Commitments	<u>\$ 102,887,000</u>	<u>\$ 41,462,000</u>	31.2%	40.3%	\$ 61,425,000

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

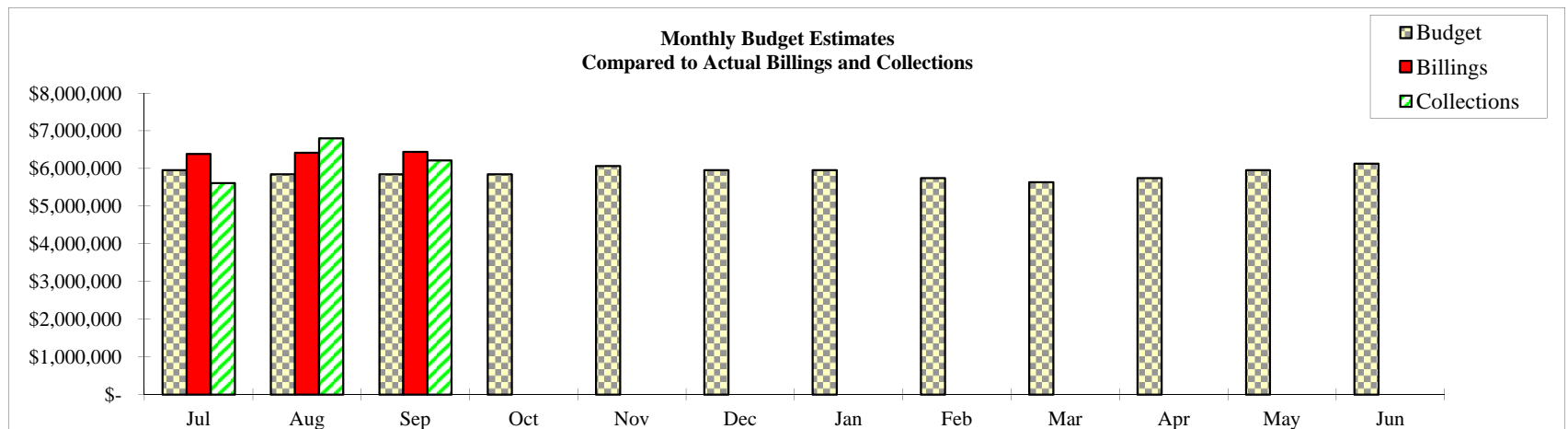
As of September 30, 2011

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	6,414,000	110%	6,809,000	106%	116%
Sep	5,855,000	6,442,000	110%	6,220,000	97%	106%
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	\$ 19,241,000	27%	\$ 18,645,000	97%	26%

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

** Sewer accounts receivable were \$5,020,898 as of September 30, 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 September 30, 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	6,414,000	12%
Sep	5,400,000	5,855,000	8%	5,892,000	6,442,000	9%
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	\$ 19,241,000	NA

Tulsa Authority for the Recovery of Energy
Financial Management Report
TARE Operating Fund (3623)
As of September 30, 2011

Budgetary Basis

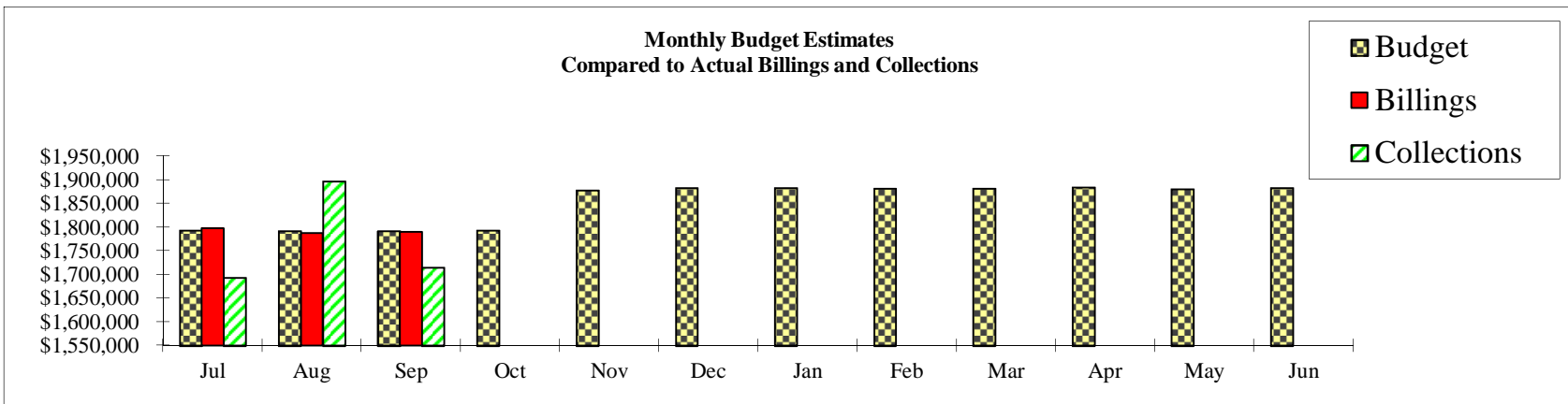
Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget	
Appropriated Fund Balance	\$ 6,602,000	\$ 6,602,000	100.0%	100.0%	
Revenues:					
Charges for Services	22,227,000	5,375,000	24.2%	24.2%	
Interest Income	186,000	61,000	25.3%	32.8%	
Miscellaneous Revenue	97,000	22,000	22.7%	22.7%	
Total Revenue	<u>22,510,000</u>	<u>5,458,000</u>	24.2%	24.2%	
Total Resources	<u>\$ 29,112,000</u>	<u>\$ 12,060,000</u>	41.4%	41.4%	
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	\$ 31,000	25.0%	22.3%	\$ 108,000
Materials and Supplies	7,000	2,000	25.0%	28.6%	5,000
Other Services and Charges	6,000	1,000	25.0%	16.7%	5,000
PW - Streets & Stormwater Department					
Personal Services	2,607,000	534,000	25.0%	20.5%	2,073,000
Materials and Supplies	458,000	99,000	31.9%	21.6%	359,000
Other Services and Charges	19,395,000	5,968,000	26.4%	30.8%	13,427,000
Capital Outlay	5,152,000	182,000	27.5%	3.5%	4,970,000
Communications Department					
Personal Services	135,000	27,000	25.0%	20.0%	108,000
Materials and Supplies	1,000	-	25.0%	0.0%	1,000
Finance Department					
Personal Services	358,000	82,000	25.0%	22.9%	276,000
Materials and Supplies	13,000	-	25.0%	0.0%	13,000
Other Services and Charges	159,000	82,000	25.0%	51.6%	77,000
Human Resources Department					
Personal Services	7,000	1,000	25.0%	14.3%	6,000
Other Services and Charges	2,000	-	25.0%	0.0%	2,000
IT Department					
Personal Services	340,000	64,000	25.0%	18.8%	276,000
Materials and Supplies	63,000	42,000	74.7%	66.7%	21,000
Other Services and Charges	270,000	109,000	55.5%	40.4%	161,000
Total Appropriations/Commitments	<u>\$ 29,112,000</u>	<u>\$ 7,224,000</u>	26.9%	24.8%	\$ 21,888,000

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 September 30, 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	1,787,000	100%	1,897,000	106%	106%
Sep	1,792,000	1,790,000	100%	1,715,000	96%	96%
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	\$ 5,375,000	24%	\$ 5,306,000	99%	24%

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

** TARE accounts receivable were \$1,431,146 as of September 30, 2011 with \$1,190,482 (0 - 30 Days), \$158,204 (31 - 60 Days), \$34,332 (61 - 90 Days) and \$48,128 (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 September 30, 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	1,787,000	-1%
Sep	1,800,000	1,792,000	0%	1,794,000	1,790,000	0%
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	\$ 5,375,000	NA

Stormwater Drainage Advisory Board
Financial Management Report
Stormwater Enterprise Fund (7010)
As of September 30, 2011

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget
Appropriated Fund Balance	\$ 2,793,000	\$ 2,793,000	100.0%	100.0%
Licenses/Permits	90,000	37,000	24.4%	41.1%
Charges for Services	22,943,000	5,527,000	25.0%	24.1%
Interest Income	200,000	28,000	25.0%	14.0%
Miscellaneous Revenue	260,000	39,000	21.2%	15.0%
Total Revenue	<u>23,493,000</u>	<u>5,631,000</u>	25.0%	24.0%
Total Resources	<u>\$ 26,286,000</u>	<u>\$ 8,424,000</u>	32.9%	32.0%

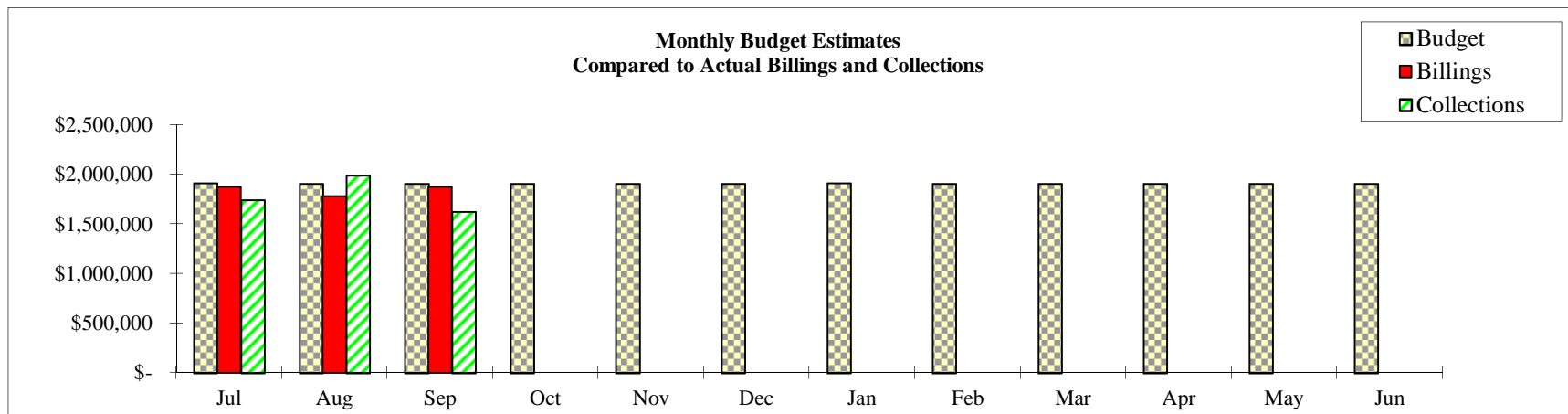
Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Actual Percent of Budget	Budget Balance
PW - Water & Sewer Department					
Personal Services	\$ 732,000	\$ 167,000	25.0%	22.8%	\$ 565,000
Materials and Supplies	107,000	19,000	59.7%	17.8%	88,000
Other Services and Charges	116,000	54,000	38.7%	46.6%	62,000
PW - Streets & Stormwater Department					
Personal Services	4,874,000	937,000	25.0%	19.2%	3,937,000
Materials and Supplies	887,000	528,000	36.3%	59.5%	359,000
Other Services and Charges	10,142,000	5,520,000	36.2%	54.4%	4,622,000
Capital Outlay	1,872,000	622,000	45.7%	33.2%	1,250,000
PW - Engineering Department					
Personal Services	2,305,000	549,000	25.0%	23.8%	1,756,000
Materials and Supplies	43,000	10,000	25.0%	23.3%	33,000
Other Services and Charges	725,000	232,000	42.0%	32.0%	493,000
Capital Outlay	77,000	9,000	63.2%	11.7%	68,000
Development Services Department					
Personal Services	576,000	137,000	25.0%	23.8%	439,000
Materials and Supplies	14,000	2,000	33.7%	14.3%	12,000
Other Services and Charges	51,000	9,000	25.0%	17.6%	42,000
Communications Department					
Personal Services	148,000	30,000	25.0%	20.3%	118,000
Materials and Supplies	1,000	-	25.0%	0.0%	1,000
Finance Department					
Personal Services	429,000	97,000	25.0%	22.6%	332,000
Materials and Supplies	27,000	6,000	25.0%	22.2%	21,000
Other Services and Charges	175,000	89,000	25.0%	50.9%	86,000
Human Resources Department					
Personal Services	14,000	2,000	25.0%	14.3%	12,000
Other Services and Charges	5,000	1,000	25.0%	20.0%	4,000
IT Department					
Personal Services	235,000	44,000	25.0%	18.7%	191,000
Materials and Supplies	44,000	29,000	74.3%	65.9%	15,000
Other Services and Charges	187,000	75,000	55.5%	40.1%	112,000
Transfer/Projects	2,500,000	625,000	25.0%	25.0%	1,875,000
Total Appropriations/Commitments	<u>\$ 26,286,000</u>	<u>\$ 9,793,000</u>	32.3%	37.3%	<u>\$ 16,493,000</u>

Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Schedule of Monthly Budgeted Revenue Estimates, Stormwater Billings, and Collections
As of September 30, 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	1,781,000	93%	1,991,000	112%	104%
Sep	1,912,000	1,872,000	98%	1,625,000	87%	85%
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	\$ 5,527,000	24%	\$ 5,362,000	97%	23%

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

** Stormwater accounts receivable were \$1,678,073 as of September 30, 2011 with \$1,255,816 (0 - 30 Days), \$88,029 (31 - 60 Days), \$34,275 (61 - 90 Days) and \$299,953 (Over 91 Days).



Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Comparison of Monthly Budget Estimates Stormwater Billings to Prior Year
As of September 30, 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	1,781,000	26%
Sep	1,866,000	1,912,000	2%	1,853,000	1,872,000	1%
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	\$ 5,527,000	NA

Stormwater Fee-In-Lieu Funds
As of September 30, 2011

Fund Name	Fees Collected		Interest Earned		Appropriated for Projects	Expenditures		Available for Projects
	September	FYTD	September	FYTD		September	Encumbered/ Committed	
Mingo Creek (6101)	\$1,384	\$10,836	\$987	\$3,136	\$207,968	\$0	\$62,931	\$532,538
Haikey Creek (6102)	0	66,154	587	1,732	\$85,049	0	6,421	360,890
Fry Ditch No. 2 (6103)	8,118	62,976	582	1,805	\$360,000	0	0	82,265
Vensel Creek (6104)	0	0	1,022	3,274	562,363	0	509,117	213,804
Flat Rock Creek (6105)	0	18,868	373	1,184	0	0	0	283,366
Coal Creek (6106)	0	0	277	888	24,968	0	0	185,640
Harlow Creek (6107)	0	0	160	511	0	0	0	121,202
Mooser Creek (6108)	0	0	799	2,558	0	0	0	606,420
Cherry Creek (6109)	0	0	464	1,485	0	0	0	351,933
Spunky Creek (6110)	(16,567)	10,337	283	914	15,325	0	0	194,957
Fred Creek (6111)	0	213	200	640	0	0	0	151,871
Downtown (6112)	0	223	232	744	0	0	0	176,447
Parkview (6113)	0	0	88	280	0	0	0	66,418
Perryman (6114)	0	2,079	339	1,086	227,000	0	0	30,298
Joe Creek (6115)	0	224	95	303	54	0	0	71,845
Crow Creek (6116)	0	0	173	553	36,542	0	0	94,481
Hager/Riverside (6117)	0	0	92	294	25,086	0	0	44,498
Total	(\$7,066)	\$171,911	\$6,753	\$21,386	\$1,544,355	\$0	\$578,469	\$3,568,873

Tulsa Airport Authority
Financial Management Report
Airport Operating Fund (3701)
As of September 30, 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	12,000	15.4%	18.5%
Transfers In	13,315,000	3,248,000	16.7%	24.4%
Miscellaneous Revenue	0	1,000	N/A	N/A
Total Revenue	<u>13,380,000</u>	<u>3,261,000</u>	16.7%	24.4%
Total Resources	<u>\$ 13,415,000</u>	<u>\$ 3,296,000</u>	16.9%	24.6%

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	\$ 255,000	25.0%	24.1%	\$ 802,000
Materials and Supplies	5,000	0	25.0%	0.0%	5,000
Other Services and Charges	28,000	18,000	51.8%	64.3%	10,000
Airport - Maintenance					
Personal Services	3,459,000	643,000	25.0%	18.6%	2,816,000
Materials and Supplies	811,000	292,000	30.0%	36.0%	519,000
Other Services and Charges	235,000	189,000	25.9%	80.4%	46,000
Capital Outlay	6,000	6,000	100.0%	100.0%	0
Airport - Administrative					
Personal Services	1,479,000	337,000	25.0%	22.8%	1,142,000
Materials and Supplies	76,000	59,000	30.7%	77.6%	17,000
Other Services and Charges	1,361,000	363,000	25.3%	26.7%	998,000
Airport - Operations					
Personal Services	2,590,000	658,000	25.0%	25.4%	1,932,000
Materials and Supplies	121,000	39,000	27.5%	32.2%	82,000
Other Services and Charges	1,760,000	436,000	25.4%	24.8%	1,324,000
Jones Airport					
Personal Services	308,000	63,000	25.0%	20.5%	245,000
Materials and Supplies	93,000	18,000	27.0%	19.4%	75,000
Other Services and Charges	26,000	13,000	25.0%	50.0%	13,000
Total Appropriations/Commitments	<u>\$ 13,415,000</u>	<u>\$ 3,389,000</u>	25.6%	25.3%	\$ 10,026,000

**Tulsa Airport Trust Fund
Financial Management Report
Airport Trust Activity (3703)
As of September 30, 2011**

Budgetary Basis

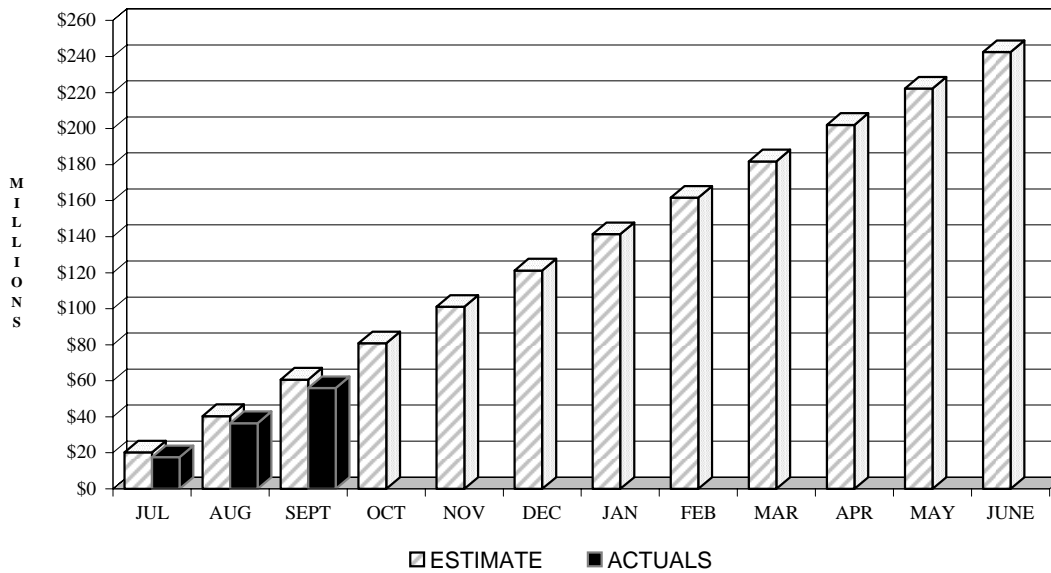
Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Percent of Budget
Revenues:				
Charges for Services	\$ 30,759,000	\$ 6,761,000	16.7%	22.0%
Interest Income	325,000	5,000	24.9%	1.5%
Miscellaneous Revenue	0	0	N/A	N/A
Total Resources	<u>\$ 31,084,000</u>	<u>\$ 6,766,000</u>	16.8%	21.8%

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	\$ 4,442,000	25.0%	25.0%	\$ 13,327,000
Transfers (3701)	13,315,000	3,248,000	25.0%	24.4%	10,067,000
Total Appropriations/Commitments	<u>\$ 31,084,000</u>	<u>\$ 7,690,000</u>	25.0%	24.7%	\$ 23,394,000

* **3701 Operating Fund** \$ 13,415,000 \$ 3,389,000 25.6% 25.3% \$ 10,026,000

* **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	SEPTEMBER ESTIMATE	SEPTEMBER ACTUAL	UNDER (OVER) EST	MTD BUDGET TRANS/ADM INCR/(DECR)	CUMULATED UNDER (OVER) EST
GENERAL FUND						
	MUNICIPAL COURT	\$203,990	\$199,062	\$4,928	\$0	\$20,359
	LAW ENFORCEMENT	\$5,377,545	\$5,415,355	(\$37,810)	\$0	\$368,658
	COMMUNITY FIRE SERVICE	\$4,515,824	\$4,311,595	\$204,229	\$0	\$667,876
	INFORMATION TECHNOLOGY	\$960,205	\$870,869	\$89,336	\$0	\$303,649
	PARK & RECREATION	\$206,849	\$191,320	\$15,529	\$0	\$15,265
	PERFORMING ARTS CENTER	\$111,308	\$110,548	\$760	\$0	\$6,201
	WORKING IN NEIGHBORHOODS	\$253,446	\$243,899	\$9,547	\$0	\$86,543
	PLANNING & ECONOMIC DEVELOPMENT	\$222,800	\$203,666	\$19,134	\$0	\$68,608
	PUBLIC WORKS - STREETS & STORMWATER	\$436,943	\$459,999	(\$23,056)	\$0	\$126,930
	MAYOR	\$75,333	\$62,709	\$12,624	\$0	\$20,830
	CITY AUDITOR	\$80,000	\$77,725	\$2,275	\$0	\$16,427
	CITY COUNCIL	\$99,211	\$89,255	\$9,956	\$0	\$27,541
	HUMAN RIGHTS	\$50,994	\$54,105	(\$3,111)	\$0	(\$9,488)
	LEGAL REPRESENTATION	\$238,527	\$195,049	\$43,478	\$0	\$81,495
	HUMAN RESOURCES	\$216,759	\$220,834	(\$4,075)	\$0	\$7,782
	FINANCE	\$467,585	\$443,339	\$24,246	\$0	\$43,909
	COMMUNICATIONS	\$64,718	\$59,427	\$5,291	\$0	\$25,481
TOTAL GENERAL FUND		\$13,582,037	\$13,208,756	\$373,281	\$0	\$1,878,063

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	SEPTEMBER ESTIMATE	SEPTEMBER ACTUAL	UNDER (OVER) EST	MTD BUDGET TRANS/ADM INCR/(DECR)	CUMULATED UNDER (OVER) EST
TARE-REFUSE OPERATING FUND						
	PUBLIC WORKS - STREETS & STORMWATER	\$188,583	\$169,316	\$19,267	\$0	\$106,775
AIRPORT OPERATIONS FUND						
	AIRPORT	\$709,848	\$667,939	\$41,909	\$0	\$266,386
STORMWATER ENTERPRISE FUND						
	PUBLIC WORKS - STREETS & STORMWATER	\$296,638	\$252,145	\$44,493	\$0	\$236,347
TMUA-WATER OPERATING FUND						
	INFORMATION TECHNOLOGY	\$8,638	\$8,467	\$171	\$0	\$513
	PUBLIC WORKS - WATER & SEWER	\$1,138,068	\$1,082,103	\$55,965	\$0	\$549,304
TMUA-WATER OPER. FUND TOTAL		\$1,146,706	\$1,090,570	\$56,136	\$0	\$549,817
TMUA - SEWER OPERATING FUND						
	WORKING IN NEIGHBORHOODS	\$8,458	\$8,131	\$327	\$0	\$981
	PUBLIC WORKS - WATER & SEWER	\$811,440	\$750,507	\$60,933	\$0	\$453,348
TMUA-SEWER OPER. FUND TOTAL		\$819,898	\$758,638	\$61,260	\$0	\$454,329
COST ALLOCATION FUND *						
	INFORMATION TECHNOLOGY	\$216,996	\$184,364	\$32,632	\$0	\$98,168
	PLANNING & ECONOMIC DEVELOPMENT	\$350,844	\$322,623	\$28,221	\$0	\$80,627
	PUBLIC WORKS - STREETS & STORMWATER	\$1,320,108	\$1,329,346	(\$9,238)	\$0	\$156,314
	PUBLIC WORKS - WATER & SEWER	\$789,563	\$667,304	\$122,259	\$0	\$563,426
	HUMAN RESOURCES	\$9,117	\$5,977	\$3,140	\$0	\$9,418
	FINANCE	\$329,576	\$300,691	\$28,885	\$0	\$101,148
	COMMUNICATIONS	\$99,735	\$86,947	\$12,788	\$0	\$54,980
COST ALLOCATION FUND TOTAL		\$3,115,939	\$2,897,252	\$218,687	\$0	\$1,064,082
EQUIPMENT MANAGEMENT SERVICE FUND						
	EQUIPMENT MANAGEMENT	\$342,656	\$334,386	\$8,270	\$0	\$169,717
GRAND TOTAL		\$20,202,305	\$19,379,002	\$823,303	\$0	\$4,725,516

* 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 September 30, 2011

<u>Departments</u>	<u>Prior Year Expenditures/</u>	<u>Current Appropriations</u>	<u>September Expenditures/</u>	<u>Year-to-Date Expenditures/</u>	<u>% Actual</u>	<u>Budget Balance</u>
MUNICIPAL COURT	\$ 17,465	\$ 8,500	\$ 4,634	\$ 9,218	108.4	\$ (718)
POLICE	3,975,621	3,638,615	343,647	814,267	22.4	2,824,348
FIRE	1,784,204	1,079,707	229,811	769,810	71.3	309,897
INFORMATION TECHNOLOGY	589,242	462,871	53,161	126,963	27.4	335,908
PARK & RECREATION	93,114	0	494	1,034	N/A	(1,034)
PERFORMING ARTS CENTER	55,173	87,000	2,018	4,664	5.4	82,336
WORKING IN NEIGHBORHOODS	40,627	2,238	3,209	8,763	391.5	(6,525)
PLANNING & ECONOMIC DEVELOPMENT	32,741	34,867	1,771	5,977	17.1	28,890
AIRPORTS	324,791	273,000	21,468	51,090	18.7	221,910
PUBLIC WORKS STREETS & STORMWATER	980,891	600,670	28,902	92,929	15.5	507,741
PUBLIC WORKS WATER & SEWER	1,713,096	1,049,050	176,879	479,652	0.0	569,398
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	61	106	3.4	2,994
FINANCE	10,224	41,000	1,346	3,436	8.4	37,564
COMMUNICATIONS	0	16,500	0	0	0.0	16,500
EQUIPMENT MANAGEMENT	78,630	74,970	1,208	4,579	6.1	70,391
TOTAL OVERTIME	\$ 9,705,920	\$ 7,372,088	\$ 868,610	\$ 2,372,489	32.2	\$ 4,999,599

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

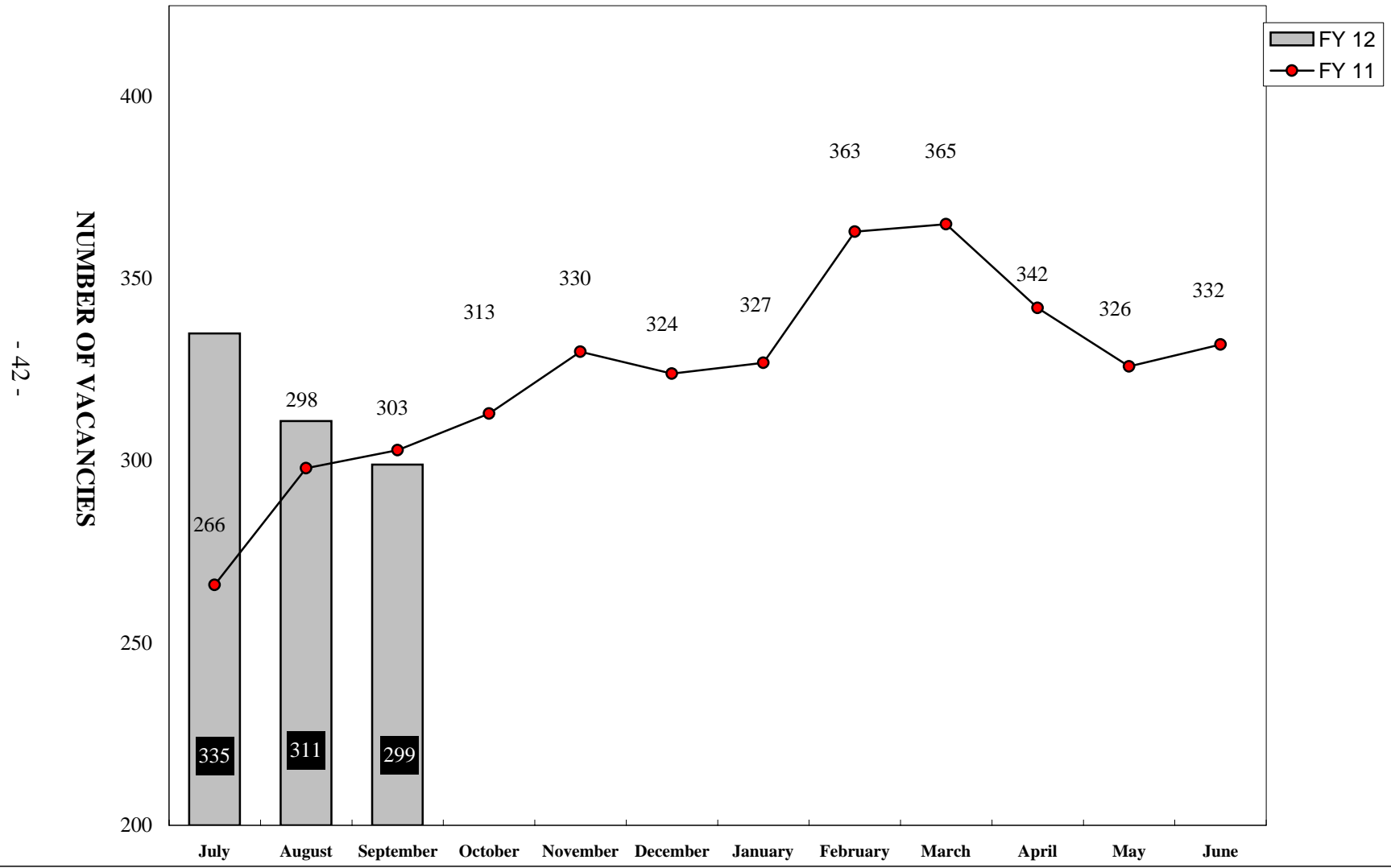
As of October 05, 2011

DEPARTMENT	FULL AND PART-TIME POSITIONS	FULL AND PART-TIME EMPLOYEES	VACANCIES
005 - Parks & Recreation	40	39	1
007 - Airports	156	147	9
010 - Mayor	0	0	0
012 - Finance Department	158	149	9
014 - Human Rights Department	11	11	0
015 - Legal Department	32	26	6
017 - Human Resources	42	41	1
018 - Municipal Court	42	42	0
020 - Working In Neighborhoods	75	68	7
028 - Performing Arts	28	28	0
031 - Police Department	875	834	41
032 - Fire Department	699	678	21
034 - Information Technology	246	209	37
040 - Public Works - Streets & Stormwater	519	479	40
043 - Public Works - Water & Sewer	657	569	88
041 - Planning & Economic Development	120	99	21
042 - Communications	47	40	7
053 - Equipment Management	79	72	7
060 - City Auditor	11	10	1
070 - City Council	14	11	3
TOTALS	3851	3552	299

REPT: POS001A
DATE: 5, October 2011

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

REPORT ON MONTHLY POSITION VACANCIES



SINKING FUND EXPENDITURES
Period Ending September 30, 2011 and 2010

	<u>FY 2012</u>	<u>FY 2011</u>
Worker's Compensation:		
Administration		
Airport	(3) \$ 58,759	(1) \$ 10,125
Working in Neighborhoods	(1) 22,272	- -
Fire	(11) 203,147	(9) 152,248
Municipal Court	(1) 16,302	- -
Park	(1) 9,555	(1) 16,951
Police	(13) 306,651	(12) 213,357
Public Works	- -	(10) 174,045
Streets & Stormwater	(4) 68,441	- -
Telecommunications	- -	(2) 27,818
Water & Wastewater	(6) 98,288	- -
	<hr/>	<hr/>
Total	\$ 783,415	\$ 594,544
 District Court:		
Gilstrap, Judy	\$ 22,063	
Gomez, Juana	5,567	
Mizener, William	6,076	
Morgan, O'Queenia	8,600	
Naaman, Randa	19,500	
Thompson, Laura	5,618	
WLA Investments D.B.A. Summer Stone Duplexes	6,886	206,464
	<hr/>	<hr/>
Total	74,310	206,464
Grand total	<u>\$ 857,725</u>	<u>\$ 801,008</u>

INVESTMENT REPORT

Executive Summary

September 30, 2011

The City of Tulsa’s average principal balance of pooled funds totaled \$510 million for the month ending September 30, 2011. Total interest earned was \$648,165¹ comprised of \$497,723 in received interest and a \$150,442 increase in accrued interest. The annualized yield was 1.53%, 153 basis points (bps) over the benchmark yield² of 0.00% and 6 bps under the September 2010 pool yield of 1.59%. The weighted-average maturity of the pool was 2.07 years. For the same period last year, the pool’s weighted-average maturity was 1.91 years. Bonds purchased during the month of September had an average yield of 0.97% and a 3.4-year weighted-average maturity. The weighted-average yield of matured and called bonds was 1.71%.

According to panelists participating in the Blue Chip Financial Forecast³, “economic growth through 2012 deteriorated over the past month. While growth over coming quarters is expected to improve, the consensus puts the odds of a recession by the end of 2012 at a bit more than one-in-three. In the past, this is a level that has corresponded with below-trend real Gross Domestic Product (GDP) growth.

Interest Rates	Latest 3Q '11	Consensus -Quarterly Avg.						
		4Q '11	1Q '11	2Q '12	3Q '12	4Q '12	1Q '13	
Fed. Funds Rate	0.09	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Prime Rate	3.25	3.3	3.3	3.3	3.3	3.3	3.3	3.3
3-m T-Bill	0.02	0.1	0.1	0.1	0.1	0.1	0.1	0.2
6-m T-Bill	0.06	0.1	0.1	0.1	0.2	0.2	0.2	0.3
1-y T-Bill	0.13	0.1	0.2	0.2	0.3	0.4	0.5	0.5
2-y T-Note	0.28	0.3	0.3	0.4	0.5	0.6	0.6	0.8
5-y T-Note	1.15	1.0	1.1	1.3	1.4	1.6	1.6	1.7

Source: 10-1-11 Blue Chip Financial Forecast

The fragile nature of the recovery makes the economy vulnerable to exogenous shocks and/or policy mistakes, both domestic and foreign, that might keep growth slower than the Blue Chip consensus assumes or even tip the economy back into recession. Of immediate concern is Europe’s sovereign debt and banking crisis; a potential U.S. government shut-down over federal funding issues; and a possible failure by Congress to adopt a \$1.2 trillion deficit reduction package formulated by the so called “Super Committee”. These could lead to reduced trade, more negative sentiment and a further downgrading of America’s credit-rating.

The Consumer Price Index (CPI) is forecast to grow about 2.0%. Consumer price inflation, excluding food and energy prices, (core CPI) is likely to creep higher for a time, lifted in part by rising rents. However, the continued existence of excess capacity and subdued demand, coupled with recent declines in commodity prices, underscores consensus expectations that inflation is likely to look pretty subdued over the forecast horizon.

In 2012, the pace of growth is expected to improve further, with real GDP growing at an annual rate of about 2.7% in the second half of next year. Inflation is forecast to ease, with the CPI increasing at an annual rate slightly in excess of 2.0% over the forecast period. The Fed is expected to leave its overnight rate unchanged through mid-2013. Longer-term Treasury yields will eventually begin to rise next year as the economy begins to exhibit stronger growth and investor preference increases for riskier assets.”

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

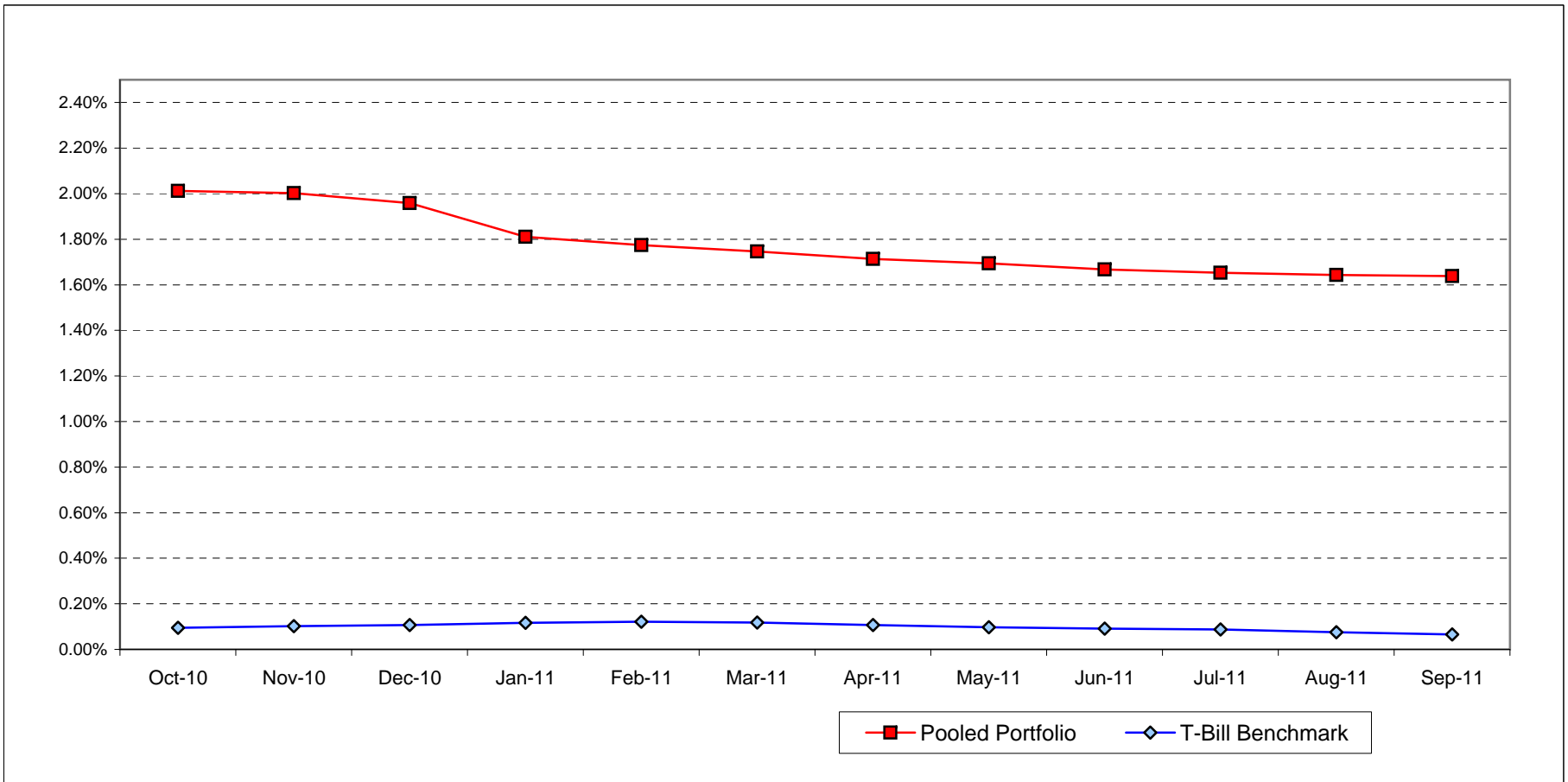
² The City’s Investment Policy uses the average 30-day United States Treasury bill yield as a benchmark for portfolio performance.

³ Blue Chip Financial Forecast, October 1, 2011

12 Month Rolling Average Portfolio and Benchmark Yields

	<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>	<u>Aug-11</u>	<u>Sep-11</u>
Pooled Portfolio	2.01%	2.00%	1.96%	1.81%	1.77%	1.75%	1.71%	1.69%	1.67%	1.65%	1.64%	1.64%
T-Bill Benchmark	0.10%	0.10%	0.11%	0.12%	0.12%	0.12%	0.11%	0.10%	0.09%	0.09%	0.08%	0.07%

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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 11 - 12</u>										
7/31/11	\$900,622.88	-	900,622.88	(220,321.59)	680,301.29	506,071,086	1.61%	0.03%	1.61%	0.03%
8/31/11	640,876.12	-	640,876.12	127,675.94	768,552.06	507,353,997	1.82%	0.01%	1.72%	0.02%
9/30/11	497,723.59	-	497,723.59	150,441.79	648,165.38	510,073,873	1.53%	0.00%	1.65%	0.01%
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	\$2,039,222.59	-	2,039,222.59	57,796.14	2,097,018.73	\$507,832,985				

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* 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	768,552.06	680,743	87,809.06	12.90%	507,353,997
9/30/11	648,165.38	684,406	-36,240.62	-5.30%	510,073,873
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	\$2,097,018.73	2,049,060	47,958.73	2.34%	507,832,985

Pooled Portfolio Purchases

For Month Ended: 9/30/11

Investment #	Type	Yield	Purchase Date	Call Date	Maturity Date	Principal	Par
2001754	FHLB sq f 9-16	0.75%	9/28/11	3/28/12	9/28/12	\$10,000,000	\$10,000,000
2001748	FHLB	0.46%	9/9/11		6/13/14	\$5,279,500	\$5,000,000
2001755	FHLMC q 3/30/12	0.75%	9/30/11	3/30/12	9/30/14	\$5,000,000	\$5,000,000
2001747	FNMA c 3/8/13	0.98%	9/8/11	3/8/13	9/8/15	\$9,990,000	\$10,000,000
2001749	FHLB q 3/15/12	1.13%	9/15/11	3/15/12	9/15/15	\$4,000,000	\$4,000,000
2001750	FHLB q 3/15/12	1.13%	9/15/11	3/15/12	9/15/15	\$3,000,000	\$3,000,000
2001751	FHLB q 3/15/12	1.13%	9/15/11	3/15/12	9/15/15	\$3,000,000	\$3,000,000
2001752	FNMA c 9/20/13	1.42%	9/20/11	9/20/13	9/20/16	\$5,000,000	\$5,000,000
2001753	FHLB cc 9/21/12	1.38%	9/21/11	9/21/12	9/21/16	\$5,000,000	\$5,000,000
Grand Total:						\$50,269,500	\$50,000,000

Weighted Avg. Yield to Maturity: 0.97% Weighted Avg. Maturity: 3.35 years

Weighted Avg. Yield to Call: 0.97% Weighted Avg. Life to Call: 1.09 years

Pooled Portfolio Maturities, Calls and Sales

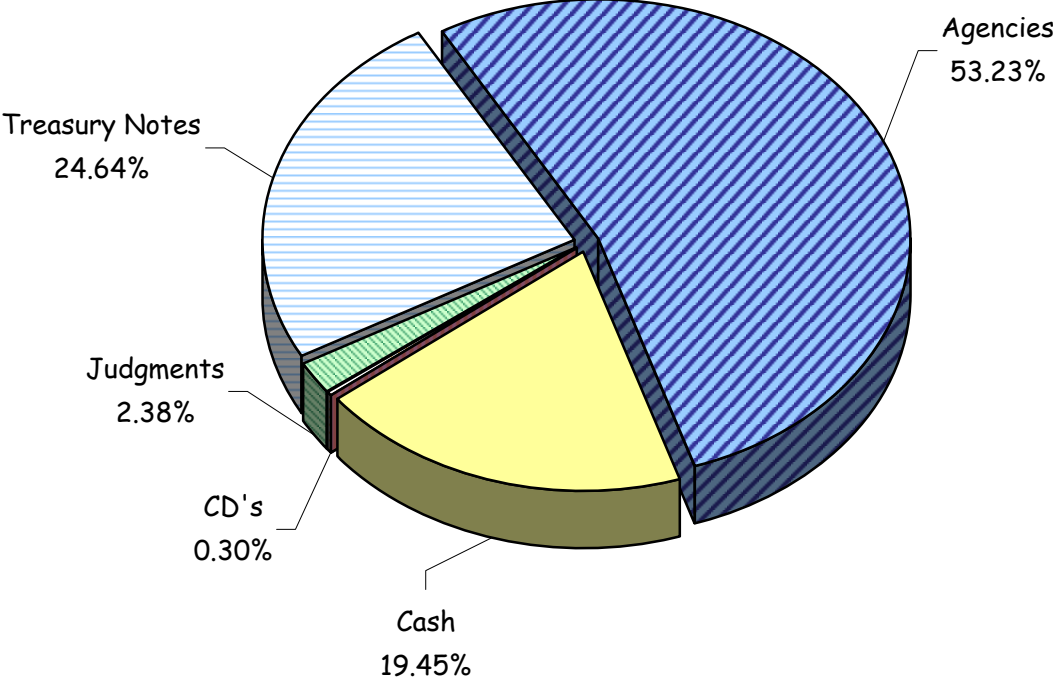
For Month Ended: 9/30/11

Investment #	Type	Yield	Purchase Date	Maturity Date	Call /Sale Date	Principal	Par Value
Maturities							
2001569	USTN	1.40%	6/15/09	9/30/11		\$5,348,438	\$5,000,000
2001609	USTN	0.98%	10/27/09	9/30/11		\$5,005,859	\$5,000,000
						\$10,354,297	\$10,000,000
Called Bonds							
2001714	FHLMC suf3/9/16	2.50%	3/9/11	3/9/12	9/9/11	\$5,000,000	\$5,000,000
2001715	FHLMC sf3/16/16	2.54%	3/16/11	3/16/13	9/16/11	\$4,995,750	\$5,000,000
2001681	FFCB cc	0.64%	11/8/10	4/25/13	9/29/11	\$4,998,250	\$5,000,000
2001675	FNMA c 9/9/11	1.86%	9/9/10	9/9/15	9/9/11	\$4,997,500	\$5,000,000
2001684	FHLMC m 9/17/11	1.76%	11/17/10	11/17/15	9/17/11	\$4,997,000	\$5,000,000
2001692	FHLB q 9/10/11	2.05%	12/10/10	12/10/15	9/10/11	\$5,000,000	\$5,000,000
						\$29,988,500	\$30,000,000
Weighted Avg Yield : 1.71%						\$40,342,797	\$40,000,000
Grand Total:						\$40,342,797	\$40,000,000

Pooled Portfolio by Type
as of September 30, 2011

Investment Number	Type	Yield to Maturity	Purchase Date	Maturity Date	Days to Maturity	Price	Par Value	Total Type	% Type	WAM Yield
2001754	FHLB sq F9-16	0.75%	9/28/11	9/28/12	364	100.00	10,000,000			
2001721	FFCB cc	0.45%	5/16/11	11/16/12	413	99.96	5,000,000			
2001618	FHLB	1.57%	11/20/09	12/14/12	441	100.54	10,000,000			
2001719	FFCB cc	0.56%	5/13/11	1/11/13	469	99.95	5,000,000			
2001713	FHLMC c 2/15/12	1.10%	2/15/11	2/15/13	504	100.00	5,000,000			
2001501	FHLB nc	3.51%	3/28/08	3/8/13	525	101.62	5,000,000			
2001727	FFCB cc	0.49%	6/13/11	3/13/13	530	99.98	5,000,000			
2001520	FFCB	3.70%	5/9/08	3/25/13	542	99.32	5,000,000			
2001508	FNMA nc	4.05%	4/18/08	4/18/13	566	100.00	5,000,000			
2001738	FFCB cc 11/22/11	0.43%	8/22/11	8/22/13	692	99.96	5,000,000			
2001709	FHLMC c 10/28/11	1.18%	1/28/11	10/28/13	759	99.97	5,000,000			
2001729	FHLMC sq f6/16	1.50%	6/30/11	12/30/13	822	100.00	5,000,000			
2001706	FFCB cc 1/24/12	1.39%	1/24/11	1/24/14	847	100.00	5,000,000			
2001740	FHLMC sq f8/16	1.75%	8/22/11	2/22/14	876	99.83	5,000,000			
2001671	FNMA nc	1.35%	8/24/10	2/24/14	878	100.00	5,000,000			
2001689	FNMA c 10/25/11	1.24%	12/6/10	4/25/14	938	99.21	5,000,000			
2001718	FHLMC c 5/9/12	1.39%	5/9/11	5/9/14	952	99.96	5,000,000			
2001724	FHLMC c 11/23/11	1.25%	5/23/11	5/23/14	966	100.00	5,000,000			
2001742	FFCB cc 11/23/11	0.69%	8/24/11	5/23/14	966	99.95	5,000,000			
2001748	FHLB	0.46%	9/9/11	6/13/14	987	105.59	5,000,000			
2001707	FHLMC c 7/25/12	1.53%	1/25/11	7/25/14	1029	99.90	5,000,000			
2001667	FHLB q 10/29/11	1.64%	7/29/10	7/29/14	1033	99.99	5,000,000			
2001744	FNMA c 8/28/12	0.65%	8/29/11	8/28/14	1063	100.00	5,000,000			
2001745	FNMA c 8/28/12	0.65%	8/29/11	8/28/14	1063	100.00	5,000,000			
2001746	FNMA c 8/28/12	0.65%	8/29/11	8/28/14	1063	100.00	5,000,000			
2001674	FNMA nc	1.51%	9/8/10	9/8/14	1074	99.95	5,000,000			
2001728	FHLMC c 3/30/12	1.10%	6/30/11	9/30/14	1096	100.00	5,000,000			
2001755	FHLMC q 3/30/12	0.75%	9/30/11	9/30/14	1096	100.00	5,000,000			
2001685	FNMA nc	1.18%	11/18/10	11/18/14	1145	99.87	5,000,000			
2001743	FFCB cc 11/25/11	0.85%	8/25/11	11/25/14	1152	100.00	5,000,000			
2001698	FFCB cc 1/5/12	2.10%	1/5/11	1/5/15	1193	100.00	5,000,000			
2001731	FHLB c 1/27/12	1.39%	7/27/11	4/27/15	1305	99.95	5,000,000			
2001723	FHLMC q 11/18/11	2.00%	5/18/11	5/18/15	1326	100.00	5,000,000			
2001739	FHLMC q 2/22/12	1.00%	8/22/11	5/22/15	1330	99.99	5,000,000			
2001735	FFCB cc 8/17/12	1.00%	8/17/11	8/17/15	1417	99.87	5,000,000			
2001747	FNMA c 3/8/13	0.98%	9/8/11	9/8/15	1439	99.90	10,000,000			
2001677	FNMA nc	1.93%	9/10/10	9/9/15	1440	99.75	5,000,000			
2001749	FHLB q 3/15/12	1.13%	9/15/11	9/15/15	1446	100.00	4,000,000			
2001750	FHLB q 3/15/12	1.13%	9/15/11	9/15/15	1446	100.00	3,000,000			
2001751	FHLB q 3/15/12	1.13%	9/15/11	9/15/15	1446	100.00	3,000,000			
2001678	FNMA nc	2.00%	9/21/10	9/21/15	1452	99.99	5,000,000			
2001736	FFCB cc 11/18/11	1.37%	8/18/11	11/18/15	1510	100.00	5,000,000			
2001737	FFCB cc 11/18/11	1.37%	8/18/11	11/18/15	1510	99.99	5,000,000			
2001726	FHLMC c 6/1/12	2.00%	6/1/11	12/1/15	1523	100.00	5,000,000			
2001708	FHLMC q 12/30/11	2.27%	1/26/11	12/30/15	1552	99.58	5,000,000			
2001705	FFCB cc 1/11/12	2.47%	1/11/11	1/11/16	1564	99.51	5,000,000			
2001732	FNMA q 1/18/12	2.25%	7/28/11	7/18/16	1753	100.00	5,000,000			
2001734	FFCB cc 11/3/12	2.10%	8/3/11	8/3/16	1769	100.00	5,000,000			
2001741	FFCB cc 8/22/12	1.50%	8/22/11	8/22/16	1788	100.00	10,000,000			
2001752	FNMA c 9/20/13	1.42%	9/20/11	9/20/16	1817	100.00	5,000,000			WAM = 3.01
2001753	FHLB cc 9/21/12	1.38%	9/21/11	9/21/16	1818	100.00	5,000,000			WAMC = 0.89
							\$270,000,000	53.230%		Avg Yld = 1.42%
5	Cash	0.20%	9/30/11	10/3/11	3	1.00	98,649,603			WAM = 0.008
							\$98,649,603	19.450%		Avg Yld = 0.20%
2001730	CD	0.71%	7/7/11	1/5/12	97	1.00	1,500,000			WAM = 0.27
							\$1,500,000	0.300%		Avg Yld = 0.71%
1	Judgments	7.01%	7/29/09	1/31/12	123	1.00	6,666,946			
2	Judgments	5.25%	9/26/10	1/31/13	489	1.00	3,146,304			
3	Judgments	5.25%	2/28/11	1/31/14	854	1.00	1,958,427			
4	Judgments	5.25%	8/15/11	1/31/15	1219	1.00	285,908			WAM = 1.00
							\$12,057,586	2.380%		Avg Yld = 6.22%
2001600	USTN	0.96%	10/7/09	11/15/11	46	101.65	5,000,000			
2001591	USTN	1.03%	9/14/09	12/31/11	92	108.12	5,000,000			
2001510	USTN	2.83%	5/1/08	1/31/12	123	106.79	10,000,000			
2001648	USTN	0.89%	5/11/10	6/30/12	274	108.42	5,000,000			
2001571	USTN	1.75%	6/17/09	7/31/12	305	108.70	5,000,000			
2001568	USTN	1.94%	6/15/09	8/31/12	336	106.76	5,000,000			
2001601	USTN	1.33%	10/8/09	9/15/12	351	100.13	5,000,000			
2001610	USTN	1.50%	10/27/09	10/15/12	381	99.63	5,000,000			
2001477	USTN	3.30%	12/12/07	11/30/12	427	100.32	5,000,000			
2001593	USTN	1.72%	9/16/09	2/28/13	517	103.43	5,000,000			
2001669	USTN	0.82%	7/30/10	4/15/13	563	102.49	5,000,000			
2001582	USTN	1.86%	7/10/09	6/30/13	639	105.78	5,000,000			
2001572	USTN	2.21%	6/17/09	7/31/13	670	104.55	5,000,000			
2001611	USTN	1.99%	10/27/09	10/31/13	762	102.91	5,000,000			
2001602	USTN	1.83%	10/8/09	11/30/13	792	100.66	5,000,000			
2001647	USTN	2.24%	3/26/10	3/31/14	913	98.14	5,000,000			
2001580	USTN	2.29%	7/9/09	6/30/14	1004	101.56	10,000,000			
2001589	USTN	2.51%	8/25/09	7/31/14	1035	100.53	5,000,000			
2001612	USTN	2.34%	10/27/09	8/31/14	1066	100.16	5,000,000			
2001603	USTN	2.19%	10/8/09	9/30/14	1096	100.87	5,000,000			
2001643	USTN	2.34%	3/8/10	2/28/15	1247	100.16	5,000,000			
2001650	USTN	2.24%	5/11/10	4/30/15	1308	101.22	5,000,000			
2001662	USTN	1.82%	7/9/10	6/30/15	1369	100.24	5,000,000			WAM = 1.80
							\$125,000,000	24.640%		Avg Yld = 1.96%
							\$507,207,189	100.00%		

Portfolio Segmentation



Pooled Portfolio by Maturity Date
as of September 30, 2011

Investment Number	Type	Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Days to Maturity	Purchase Price	Par Value
5	Cash	Cash	0.20%	9/30/11		10/3/11	3	1.00	98,649,603
2001600	Treasury Note	USTN	0.96%	10/7/09		11/15/11	46	101.65	5,000,000
2001591	Treasury Note	USTN	1.03%	9/14/09		12/31/11	92	108.12	5,000,000
2001730	CD	Valley NB	0.71%	7/7/11		1/5/12	97	1.00	1,500,000
1	Judgments	Judgments	7.01%	7/29/09		1/31/12	123	1.00	6,666,946
2001510	Treasury Note	USTN	2.83%	5/1/08		1/31/12	123	106.79	10,000,000
2001648	Treasury Note	USTN	0.89%	5/11/10		6/30/12	274	108.42	5,000,000
2001571	Treasury Note	USTN	1.75%	6/17/09		7/31/12	305	108.70	5,000,000
2001568	Treasury Note	USTN	1.94%	6/15/09		8/31/12	336	106.76	5,000,000
2001601	Treasury Note	USTN	1.33%	10/8/09		9/15/12	351	100.13	5,000,000
2001754	Agency	FHLB sq f 9-16	0.75%	9/28/11	3/28/12	9/28/12	364	100.00	10,000,000
2001610	Treasury Note	USTN	1.50%	10/27/09		10/15/12	381	99.63	5,000,000
2001721	Agency	FFCB cc	0.45%	5/16/11		11/16/12	413	99.96	5,000,000
2001477	Treasury Note	USTN	3.30%	12/12/07		11/30/12	427	100.32	5,000,000
2001618	Agency	FHLB	1.57%	11/20/09		12/14/12	441	100.54	10,000,000
2001719	Agency	FFCB cc	0.56%	5/13/11		1/11/13	469	99.95	5,000,000
2	Judgments	Judgments	5.25%	9/26/10		1/31/13	489	1.00	3,146,304
2001713	Agency	FHLMC c 2/15/12	1.10%	2/15/11	2/15/12	2/15/13	504	100.00	5,000,000
2001593	Treasury Note	USTN	1.72%	9/16/09		2/28/13	517	103.43	5,000,000
2001501	Agency	FHLB nc	3.51%	3/28/08		3/8/13	525	101.62	5,000,000
2001727	Agency	FFCB cc 9/13/11	0.49%	6/13/11	9/13/11	3/13/13	530	99.98	5,000,000
2001520	Agency	FFCB	3.70%	5/9/08		3/25/13	542	99.32	5,000,000
2001669	Treasury Note	USTN	0.82%	7/30/10		4/15/13	563	102.49	5,000,000
2001508	Agency	FNMA nc	4.05%	4/18/08		4/18/13	566	100.00	5,000,000
2001582	Treasury Note	USTN	1.86%	7/10/09		6/30/13	639	105.78	5,000,000
2001572	Treasury Note	USTN	2.21%	6/17/09		7/31/13	670	104.55	5,000,000
2001738	Agency	FFCB cc 11/22/11	0.45%	8/22/11	11/22/11	8/22/13	692	99.96	5,000,000
2001709	Agency	FHLMC c 10/28/11	1.18%	1/28/11	10/28/11	10/28/13	759	99.97	5,000,000
2001611	Treasury Note	USTN	1.99%	10/27/09		10/31/13	762	102.91	5,000,000
2001602	Treasury Note	USTN	1.83%	10/8/09		11/30/13	792	100.66	5,000,000
2001729	Agency	FHLMC sq ff 6/16	1.50%	6/30/11	12/30/11	12/30/13	822	100.00	5,000,000
2001706	Agency	FFCB cc	1.39%	1/24/11	10/5/11	1/24/14	847	100.00	5,000,000
3	Judgments	Judgments	5.25%	2/28/11		1/31/14	854	1.00	1,958,427
2001740	Agency	FHLMC sq ff 8/16	1.82%	8/22/11	8/22/12	2/22/14	876	99.83	5,000,000
2001671	Agency	FNMA nc	1.35%	8/24/10		2/24/14	878	100.00	5,000,000
2001647	Treasury Note	USTN	2.24%	3/26/10		3/31/14	913	98.14	5,000,000
2001689	Agency	FNMA c 10/25/11	1.24%	12/6/10	10/25/11	4/25/14	938	99.21	5,000,000
2001718	Agency	FHLMC c 5/9/12	1.39%	5/9/11	5/9/12	5/9/14	952	99.96	5,000,000
2001724	Agency	FHLMC c 11/23/11	1.25%	5/23/11	11/23/11	5/23/14	966	100.00	5,000,000
2001742	Agency	FFCB cc 11/23/11	0.71%	8/24/11	11/23/11	5/23/14	966	99.95	5,000,000
2001748	Agency	FHLB	0.46%	9/9/11		6/13/14	987	105.59	5,000,000
2001580	Treasury Note	USTN	2.29%	7/9/09		6/30/14	1004	101.6	10,000,000
2001707	Agency	FHLMC c 7/25/12	1.53%	1/25/11	7/25/12	7/25/14	1029	99.90	5,000,000
2001667	Agency	FHLB q 10/29/11	1.64%	7/29/10	10/29/11	7/29/14	1033	99.925	5,000,000
2001589	Treasury Note	USTN	2.51%	8/25/09		7/31/14	1035	100.53	5,000,000
2001744	Agency	FNMA c 8/28/12	0.65%	8/29/11	8/28/12	8/28/14	1063	100.00	5,000,000
2001745	Agency	FNMA c 8/28/12	0.65%	8/29/11	8/28/12	8/28/14	1063	100.00	5,000,000
2001746	Agency	FNMA c 8/28/12	0.65%	8/29/11	8/28/12	8/28/14	1063	100.00	5,000,000
2001612	Treasury Note	USTN	2.34%	10/27/09		8/31/14	1066	100.16	5,000,000
2001674	Agency	FNMA nc	1.51%	9/8/10		9/8/14	1074	100.0	5,000,000
2001603	Treasury Note	USTN	2.19%	10/8/09		9/30/14	1096	100.87	5,000,000
2001728	Agency	FHLMC c 3/30/12	1.10%	6/30/11	3/30/12	9/30/14	1096	100.00	5,000,000
2001755	Agency	FHLMC q 3/30/12	0.75%	9/30/11	3/30/12	9/30/14	1096	100.00	5,000,000
2001685	Agency	FNMA nc	1.18%	11/18/10		11/18/14	1145	99.87	5,000,000
2001743	Agency	FFCB cc 11/25/11	0.85%	8/25/11	11/25/11	11/25/14	1152	100.00	5,000,000
2001698	Agency	FFCB cc 1/5/12	2.10%	1/5/11	1/5/12	1/5/15	1193	100.00	5,000,000
4	Judgments	Judgments	1.03%	8/15/11		1/31/15	1219	1.00	285,908
2001643	Treasury Note	USTN	2.34%	3/8/10		2/28/15	1247	100.16	5,000,000
2001731	Agency	FHLB c 1/27/12	1.39%	7/27/11	1/27/12	4/27/15	1305	99.95	5,000,000
2001650	Treasury Note	USTN	2.24%	5/11/10		4/30/15	1308	101.22	5,000,000
2001723	Agency	FHLMC q 11/18/11	2.00%	5/18/11	11/18/11	5/18/15	1326	100.00	5,000,000
2001739	Agency	FHLMC q 2/22/12	1.00%	8/22/11	2/22/12	5/22/15	1330	99.99	5,000,000
2001662	Treasury Note	USTN	1.82%	7/9/10		6/30/15	1369	100.24	5,000,000
2001735	Agency	FFCB cc 8/17/12	1.03%	8/17/11	8/17/12	8/17/15	1417	99.87	5,000,000
2001747	Agency	FNMA c 3/8/13	0.98%	9/8/11	3/8/13	9/8/15	1439	99.90	10,000,000
2001677	Agency	FNMA nc	1.93%	9/10/10		9/9/15	1440	99.75	5,000,000
2001749	Agency	FHLB q 3/15/12	1.13%	9/15/11	3/15/12	9/15/15	1446	100.00	4,000,000
2001750	Agency	FHLB q 3/15/12	1.13%	9/15/11	3/15/12	9/15/15	1446	100.00	3,000,000
2001751	Agency	FHLB q 3/15/12	1.13%	9/15/11	3/15/12	9/15/15	1446	100.00	3,000,000
2001678	Agency	FNMA nc	2.00%	9/21/10		9/21/15	1452	99.99	5,000,000
2001736	Agency	FFCB cc 11/18/11	1.37%	8/18/11	11/18/11	11/18/15	1510	100.00	5,000,000
2001737	Agency	FFCB cc 11/18/11	1.37%	8/18/11	11/18/11	11/18/15	1510	99.99	5,000,000
2001726	Agency	FHLMC c 6/1/12	2.00%	6/1/11	6/1/12	12/1/15	1523	100.00	5,000,000
2001708	Agency	FHLMC q 12/30/11	2.27%	1/26/11	12/30/11	12/30/15	1552	99.58	5,000,000
2001705	Agency	FFCB cc 1/11/12	2.47%	1/11/11	1/11/12	1/11/16	1564	99.51	5,000,000
2001732	Agency	FNMA q 1/18/12	2.25%	7/28/11	1/18/12	7/18/16	1753	100.00	5,000,000
2001734	Agency	FFCB cc 11/3/11	2.10%	8/3/11	11/3/11	8/3/16	1769	100.00	5,000,000
2001741	Agency	FFCB cc 8/22/12	1.50%	8/22/11	8/22/12	8/22/16	1788	100.00	10,000,000
2001752	Agency	FNMA c 9/20/13	1.42%	9/20/11	9/20/13	9/20/16	1817	100.00	5,000,000
2001753	Agency	FHLB cc 9/21/12	1.38%	9/21/11	9/21/12	9/21/16	1818	100.00	5,000,000

\$507,207,189.44

Weighted Years to Maturity	2.07
Investments <= 15 Days to Maturity	19.45%
Investments <= 30 Days to Maturity	19.45%
Investments <= 90 Days to Maturity	20.44%
Investments <= 365 Days to Maturity	30.92%

9/30/11 Portfolio Maturity Structure

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