



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, 2009

Michael P. Kier
Director of Finance



CITY OF
Tulsa
A New Kind of Energy™

*MONTHLY FINANCIAL REPORT
EXECUTIVE SUMMARY*

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Foreword

Revenues as reflected on the Consolidated Statement of Operations totaled \$57.4 million, an increase of \$7.8 million, or 15.8% over the month of July 2008. The increases in revenues included billings for the new Tulsa Stadium Improvement District at \$3.1 million, a strong \$3.8 million increase in water and sewer charges for services and a \$1.6 million increase in grant revenues primarily connected with CDBG activities.

Expenditures and expenses for the month of July totaled \$51.2 million, which is up \$14.3 million or 38.9%. Operating expenses increased by \$8 million with the most significant change occurring in Other Departments where an additional \$4 million in grant-related expenditures occurred. Capital outlay increased by \$7 million to a level of \$15.9 million. This included additional expenditures in Public Works including work on street infrastructure and water projects. Debt service declined by \$.7 million to a level of \$.9 million.

The General Fund was \$.5 million below the estimated level of \$20.1 million. The variance occurred from slightly lower collections for sales tax, court fines, permits and interest earnings. Expenditures, encumbrances and commitments for this fund at the end of the first month stood at 12.1% of the budget. Based on even expenditures and encumbrances carried over from the prior year, a level of 11.1% would be expected while in the prior year, at the end of July, the level was 13.1%.

Economic indicators reflect a decline in employment based on the 12-month moving average for the Tulsa MSA of 700 jobs. The unemployment rate for the same period was 5.2%, slightly above the state of Oklahoma and below the national levels. The most recent monthly data for Tulsa reflected an unemployment rate of 6.8%. Residential construction is showing a decline from the prior year, as is the value of industrial building permits. Both retail and office permits are showing notable increases from the prior year. The number of water and sewer customers reflects a growth of .3% and .4% respectively.



Michael P. Kier

Director of Finance

July 31, 2009

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CITY OF TULSA
CONSOLIDATED STATEMENT OF OPERATIONS
MONTH ENDED JULY 31, 2009

| | FY 2009 | | FY 2008 | | Year-to-year Change | Ref * | |
|--|----------------------|----------------|----------------------|----------------|------------------------|-------|---------------------|
| | Amount | % of Total | Amount | % of Total | | | |
| REVENUES & OTHER FINANCING SOURCES: | | | | | | | |
| Revenues: | | | | | | | |
| Taxes: | | | | | | | |
| Sales taxes | \$16,684,707 | 29.05% | \$18,481,969 | 37.25% | -9.72% | 1 | (\$1,797,262) |
| Use taxes | 1,429,799 | 2.49% | 1,371,101 | 2.76% | 4.28% | | 58,698 |
| Franchise taxes | 1,871,646 | 3.26% | 1,862,241 | 3.75% | 0.51% | | 9,404 |
| Property taxes | 487,226 | 0.85% | 174,744 | 0.35% | 178.82% | 2 | 312,481 |
| Hotel/Motel tax | 554,584 | 0.97% | 540,677 | 1.09% | 2.57% | | 13,908 |
| Special assessments | 3,148,419 | 5.48% | (1,588) | 0.00% | -198363.15% | 3 | 3,150,007 |
| Total taxes | <u>24,176,380</u> | <u>42.10%</u> | <u>22,429,145</u> | <u>45.21%</u> | <u>7.79%</u> | | <u>1,747,236</u> |
| Charges for services: | | | | | | | |
| Water and sewer | 15,004,428 | 26.13% | 11,237,597 | 22.65% | 33.52% | 4 | 3,766,831 |
| Stormwater fees | 1,800,178 | 3.13% | 1,611,800 | 3.25% | 11.69% | 5 | 188,378 |
| Refuse fees | 1,777,043 | 3.09% | 1,772,270 | 3.57% | 0.27% | | 4,772 |
| Airport charges | 1,796,636 | 3.13% | 1,707,474 | 3.44% | 5.22% | | 89,161 |
| EMSA - Service fees | 424,216 | 0.74% | 414,514 | 0.84% | 2.34% | | 9,703 |
| Other | 4,580,703 | 7.98% | 4,381,562 | 8.83% | 4.54% | | 199,142 |
| Total charges for services | <u>25,383,203</u> | <u>44.20%</u> | <u>21,125,216</u> | <u>42.58%</u> | <u>20.16%</u> | | <u>4,257,987</u> |
| Licenses and permits | 549,828 | 0.96% | 799,464 | 1.61% | -31.23% | 6 | (249,636) |
| Revenue from grants and other governments | 4,383,796 | 7.63% | 2,799,008 | 5.64% | 56.62% | 7 | 1,584,788 |
| Investment income | 817,138 | 1.42% | 1,407,306 | 2.84% | -41.94% | 8 | (590,168) |
| Fines | 750,037 | 1.31% | 719,291 | 1.45% | 4.27% | | 30,747 |
| Other revenue sources | 1,369,482 | 2.38% | 330,299 | 0.67% | 314.62% | 9 | 1,039,183 |
| Total revenue | <u>57,429,864</u> | <u>13.70%</u> | <u>49,609,728</u> | <u>100.00%</u> | <u>15.76%</u> | | <u>7,820,136</u> |
| Total revenue | <u>\$57,429,864</u> | <u>100.00%</u> | <u>\$49,609,728</u> | <u>100.00%</u> | <u>15.76%</u> | | <u>\$7,820,136</u> |
| EXPENDITURES/EXPENSES: | | | | | | | |
| Operating expenditures: | | | | | | | |
| Police | \$7,250,509 | 14.17% | 7,122,897 | 19.33% | 1.79% | | \$127,612 |
| Fire | 4,898,560 | 9.58% | 5,112,717 | 13.88% | -4.19% | | (214,157) |
| Public Works | 9,098,495 | 17.78% | 6,916,949 | 18.77% | 31.54% | 10 | 2,181,546 |
| Airports | 1,099,812 | 2.15% | 876,379 | 2.38% | 25.49% | 11 | 223,433 |
| Transfers to agencies | 1,225,666 | 2.40% | 905,291 | 2.46% | 35.39% | 12 | 320,375 |
| Other departments | 10,848,996 | 21.21% | 5,471,749 | 14.85% | 98.27% | 13 | 5,377,247 |
| Total operating | <u>34,422,038</u> | <u>67.28%</u> | <u>26,405,983</u> | <u>71.66%</u> | <u>30.36%</u> | | <u>8,016,055</u> |
| Capital outlay: | | | | | | | |
| Police | 221,745 | 0.43% | 56,587 | 0.15% | 291.87% | 14 | 165,158 |
| Fire | 19,329 | 0.04% | - | - | N/A | | 19,329 |
| Public Works | 14,951,278 | 29.22% | 8,636,800 | 23.44% | 73.11% | 15 | 6,314,478 |
| Other departments | 677,527 | 1.32% | 165,329 | 0.45% | 309.81% | 16 | 512,198 |
| Total capital outlay | <u>15,869,879</u> | <u>31.02%</u> | <u>8,858,716</u> | <u>24.04%</u> | <u>79.14%</u> | | <u>7,011,163</u> |
| Debt service: | | | | | | | |
| General long-term debt | 2,000 | - | - | - | N/A | | 2,000 |
| Water fund | 636,257 | 1.24% | 910,536 | 2.47% | -30.12% | 17 | (274,279) |
| Sewer fund | 229,469 | 0.45% | 671,190 | 1.82% | -65.81% | 18 | (441,721) |
| Total debt service & other financing sources | <u>867,726</u> | <u>1.69%</u> | <u>1,581,726</u> | <u>4.29%</u> | <u>-45.14%</u> | | <u>(714,001)</u> |
| Total expenditures/expenses | <u>\$51,159,642</u> | <u>100.00%</u> | <u>\$36,846,425</u> | <u>100.00%</u> | <u>38.85%</u> | | <u>\$14,313,217</u> |
| COMMITMENTS: | | | | | | | |
| Purchase orders and contracts | <u>\$200,415,332</u> | | <u>\$244,752,665</u> | | | | |

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

CITY OF TULSA
CONSOLIDATED OPERATIONS VARIANCE ANALYSIS
July 31, 2009

1. **Sales Taxes** — Consumer spending has declined, resulting in reduced sales tax collections of \$1.8 million (-9.7%) compared to July 2008.
2. **Property taxes** — The City received a \$279,460 distribution from Tulsa County of its resale property fund. The fund receives money from interest and penalties paid by property owners who pay their property taxes late; the County uses the funds to pay for costs incurred in the collection of delinquent taxes. State law requires that the difference between the resale property fund balance and the funds put into reserve for the next fiscal year be apportioned among the county, the schools and the municipalities. July's distribution from the County is the first in 14 years.
3. **Special assessments** — Downtown property owners were invoiced \$3.15 million for the new Tulsa Stadium Improvement District assessment in July. At month end, \$943,064 (30%) of the assessment had been collected. Of the proceeds, 66.15% is dedicated to service debt issued by the stadium trust; 33.85% will fund services such as street cleaning and economic development to property owners
4. **Water and sewer charges** — Billing for water and sewer service was \$3.8 million (33%) higher because of increased water usage.
5. **Stormwater fees** — Stormwater fees were \$739,291 higher principally because of a 9% rate increase.
6. **License and permit fees** — Fees for commercial and residential building inspections are down \$155,323 (69.9%) and \$21,311 (27.7%) respectively. Fees for electrical and mechanical inspections are down \$61,752 (42.6%). These declines reflect decreased construction activity.
7. **Revenue from grants and other governments** — Vision 2025 receipts are down \$1.6 million. This revenue represents reimbursement for expenditures on approved projects, and spending has slowed since the completion of the BOK Arena.
8. **Investment Income** — The effect of lower interest rates continues to be felt. The Fed Funds rate in July 2008 was around 2%; in July 2009 it was 0.2%
9. **Other revenue sources** — The City invoiced OSU \$750,231 for its current portion of construction costs of the Police forensics lab expansion project. One Technology Center building operations received a \$61,722 insurance recovery. General Fund property rentals are \$41,569 higher; the City received rent payments from Avalon Correctional (\$16,000) and from Tulsa Psychiatric Center (\$25,000) not received in previous years.
10. **Public Works operating expenditures** — Debt service transfers were \$603,990 higher than in July '08. Accruals for outstanding invoices increased \$799,288.
11. **Airport operating expenditures** — Liability and property insurance expenditures were \$150,392 higher than in July '08. Reimbursements to the Fire department were \$138,438 higher.
12. **Transfers to agencies** — Transfers to MTTA are \$333,916 higher because their operating subsidy for July and August was paid in July. Appropriations for this subsidy are \$2.16 million lower for FY 10.
13. **Other departments' operating expenditures** — The Department of Grants Administration's services expenditures were \$4 million higher; \$2.5 million was disbursed to Tulsa Economic Development Commission and \$1.04 million to Tulsa Children's Coalition to execute HUD CDBG grant programs. Transfers to TPFA Building Operations were \$2.17 million higher, while transfers to TMUA were 1.05 million lower.
14. **Police capital outlay** — The reported outlays purchased radios and miscellaneous equipment.
15. **Public Works capital outlay** — Expenditures for the convention center expansion and streets & infrastructure were each \$1.5 million higher; water projects were \$1.2 million higher compared to July 2008.
16. **Other departments' capital outlay** — IT expenditures for telecommunications equipment are \$203,892 higher and Park Department construction costs are \$290,874 higher as work progresses on the Mohawk Nature Center improvements, and on the softball facility at Smith Park.
17. **Debt service** — Principal and interest payments on TMUA water and sewer fund debt were lower because of credits carried over from June.

**Report on
Tulsa Economic Indicators
July, 2009**

TMSA economic conditions did not change much in June. TMSA unemployment remains higher than last year and the Wage and Salary Employment 12 month moving average year over year percent change is still negative. Tulsa Airport traffic, barge tonnage at the Port of Catoosa and single family building permits continue to lag previous years.

TMSA Wage and Salary Employment added 800 jobs during the month of June, totaling 430,800. The 12 month moving average in June has increased slightly to 429,500 from 429,300 a month ago. Jobs in the service sector increased by 1,200 jobs, the trade sector lost 500 jobs and the manufacturing sector stayed the same. The June unemployment rate for the TMSA increased to 6.8%. This is 0.2% more than last month. The state unemployment rate remained the same in June at 6.3% while the national average increased to 9.5%.

Single-family building permits issued in the month of June totaled 30 units. The 12 month moving average in June was 32 units, a decrease of 11 units from a year ago. There were no multi-family building permits issued in June. The total value of retail, office, and industrial permits issued for June was \$6.5 million. The 12 month moving average of \$11.7 million is \$1.9 million less than a year ago. The number of sewer and water customers remains stable.

Passenger traffic at Tulsa International Airport (TIA) was 274,588 in the month of June which is about 36,800 less than the June 2008 total of 311,430. Barge tonnage at the Port of Catoosa totaled 136,184 tons in June. The 12 month moving average increased to 172,550 tons, which represents a 4.2% increase over June 2008's average of 165,560.

The Consumer Price Index (CPI-U) rose in June to 215.7 from May's 213.9. The Producer Price Index (PPI) increased to 174.1 from 170.8 last month. The Municipal Cost Index (MCI) for June is 207.1, a 2.5% decrease over last year. In June the interest rate on 30-Day Treasury Bills decreased to 0.09% and on 20 year General Obligation Bonds it increased to 4.81% from 4.56% a month ago. Revenue Bonds increased to 5.74%.

Local indicators are still consistent with national trends and signal a sustained economic decline. Sales tax collections are down from previous years as expected. Unemployment has increased to 6.8% and the TMSA saw no major improvements in wage and salary employment. Poor performances in Airport passenger traffic and barge tonnage are fair indicators of the continuing negative effects of the world economic recession on the TMSA. There is every indication that the Tulsa MSA will continue to follow national trends.

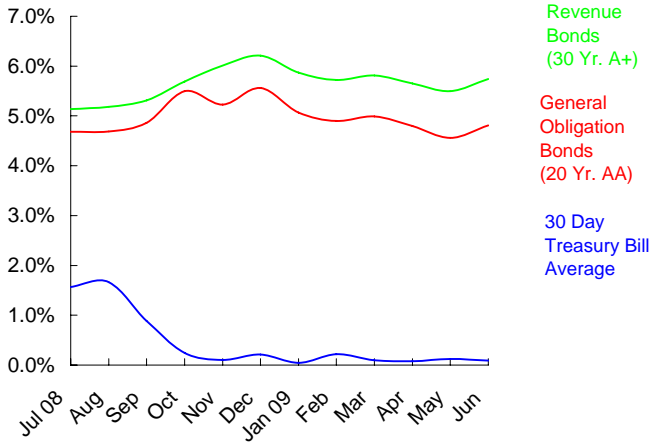
Tulsa Economic Indicators

Most Recent Twelve Months

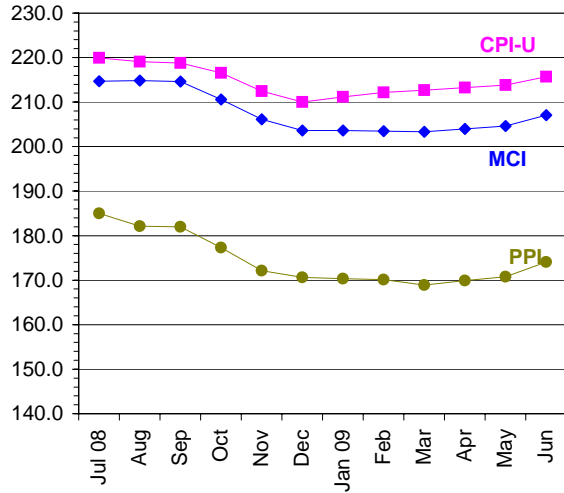
(unless otherwise Indicated)

| | July 08 to June 09 | July 07 to June 08 | Change |
|---|-----------------------|-----------------------|----------|
| Wage & Salary | | | |
| Employment (TMSA 12 Mo. Avg.): | <u>Jun-09</u> | <u>Jun-08</u> | |
| Manufacturing | 51,000 | 52,400 | (2.7%) |
| Services | 208,700 | 210,200 | (0.7%) |
| Trade | 85,600 | 85,300 | 0.4% |
| Other | <u>84,100</u> | <u>82,200</u> | 2.3% |
| Total | 429,400 | 430,100 | (0.2%) |
| Unemployment Rates (TMSA 12 Mo. Avg.): | | | |
| | <u>Jun-09</u> | <u>Jun-08</u> | |
| Tulsa MSA | 5.2% | 3.8% | 1.4 |
| Oklahoma | 5.1% | 3.9% | 1.2 |
| United States | 7.6% | 4.9% | 2.7 |
| Tulsa City Construction (Calendar YTD): | | | |
| | <u>Jun-09</u> | <u>Jun-08</u> | |
| Single Family Units | 210 | 260 | (19.2%) |
| Multi-Family Units | 304 | 336 | (9.5%) |
| Value of : | | | |
| Retail Permits | \$27,280,000 | \$17,140,000 | 59.2% |
| Office Permits | \$24,470,000 | \$11,060,000 | >100.00% |
| Industrial Permits | \$12,060,000 | \$34,570,000 | (65.1%) |
| Air Passengers (Calendar YTD): | | | |
| | <u>Jun-09</u> | <u>Jun-08</u> | |
| Barge Tonnage (Calendar YTD): | 1,393,800 | 1,650,900 | (15.6%) |
| | 1,100,500 | 1,080,300 | 1.9% |
| Price and Cost Indices: | | | |
| | <u>Jun-09</u> | <u>Jun-08</u> | |
| Consumer Price Index - Urban | 215.7 | 218.8 | (1.4%) |
| Producer Price Index | 174.1 | 182.5 | (4.6%) |
| Municipal Cost Index (Est.) | 207.1 | 212.4 | (2.5%) |
| (Indices are not adjusted for seasonality) | | | |
| Financial Rates (Monthly Avg.): | | | |
| | <u>Jun-09</u> | <u>Jun-08</u> | |
| 30-Day Treasury Bill | 0.09% | 1.70% | (1.61) |
| Municipal General Obligation Bond | | | |
| Buyer 11 Bond Index (20 Yr. A-AAA) | 4.81% | 4.72% | 0.09 |
| Municipal Revenue Bond Buyer | | | |
| 25 Bond Index (25 Yr. A-AA+) | 5.74% | 5.16% | 0.58 |
| Utilities: | | | |
| | <u>Jun-09</u> | <u>Jun-08</u> | |
| Water Customers | 137,200 | 136,800 | 0.3% |
| Sewer Customers | 128,300 | 127,800 | 0.4% |

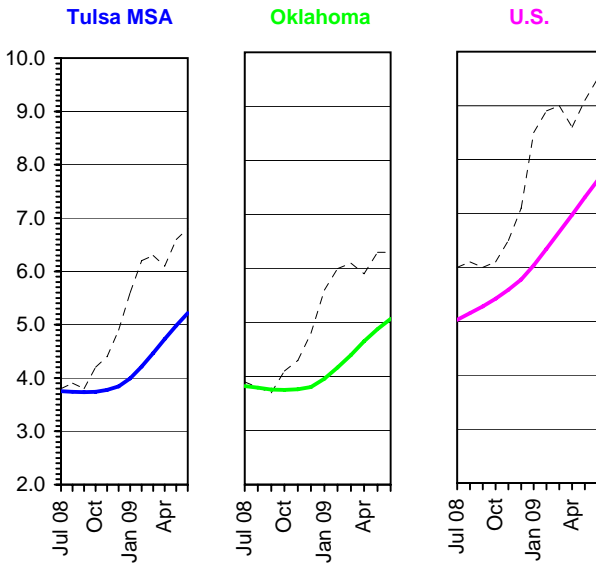
Rates on Municipal Investments and Cost of Financing



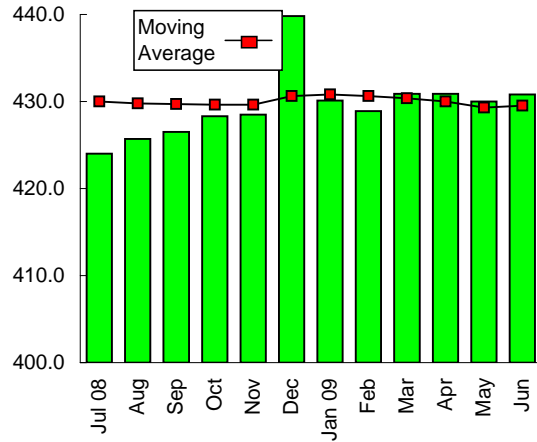
Consumers, Producers, and Municipal Price/Cost Indices



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

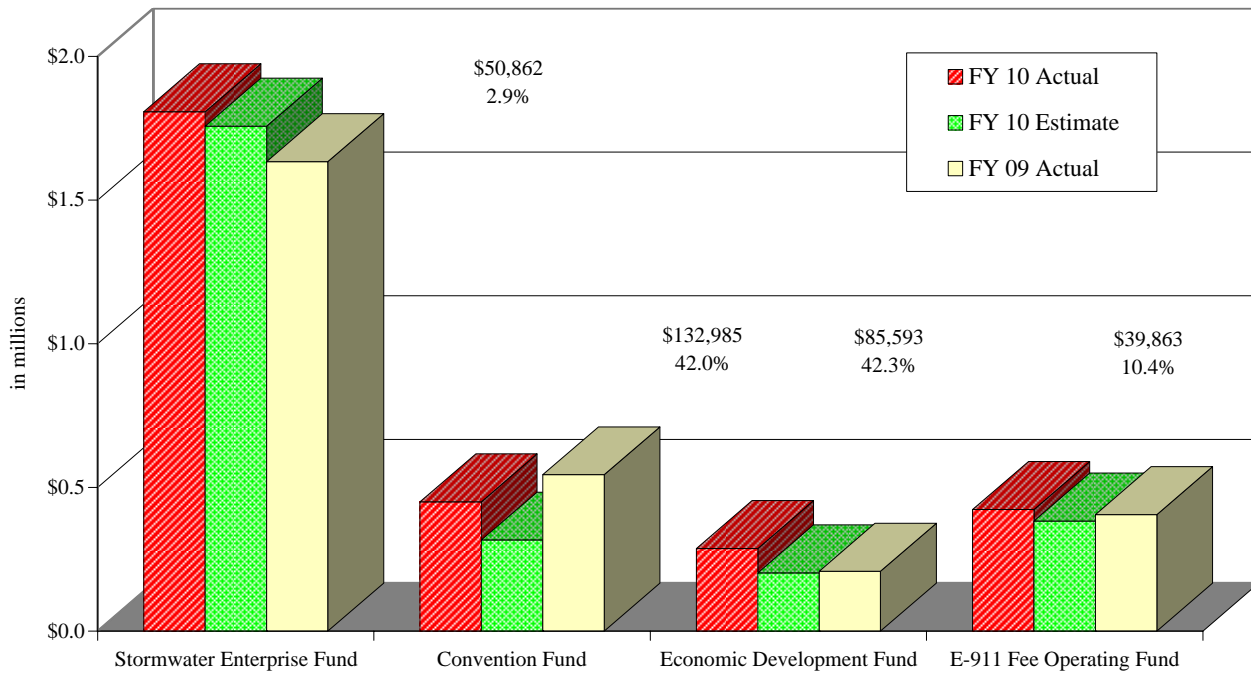
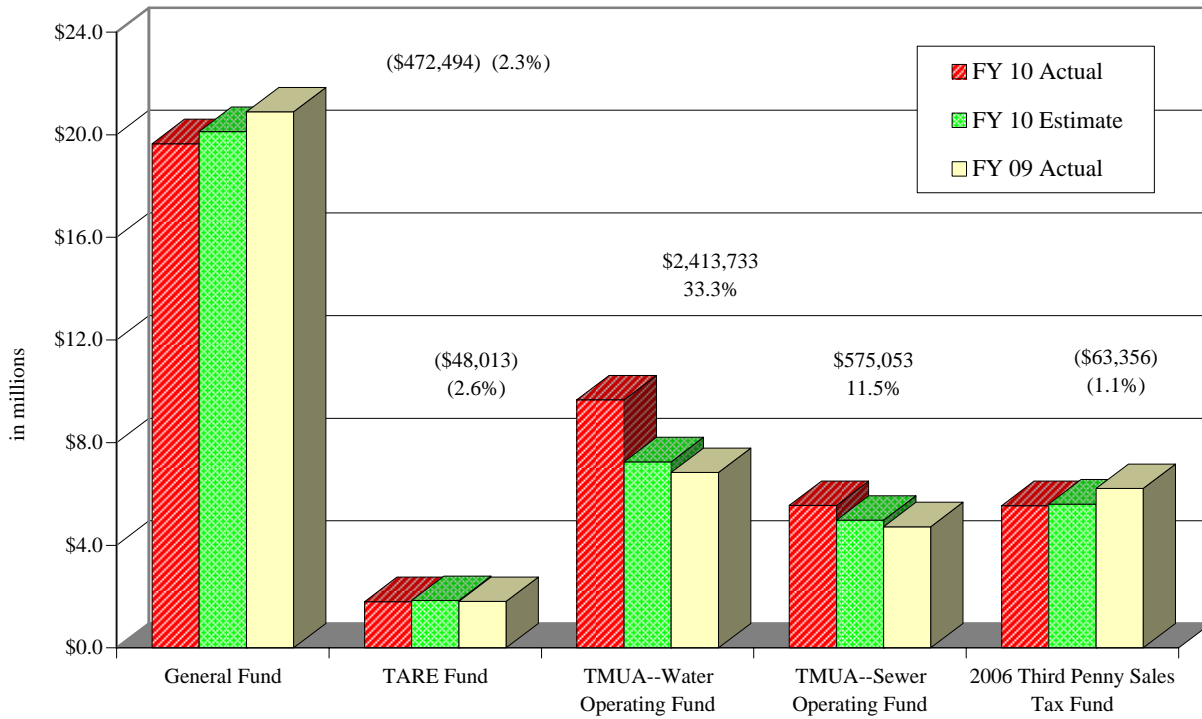


Tulsa MSA Wage & Salary Employment and 12 Month Moving Average (000's)



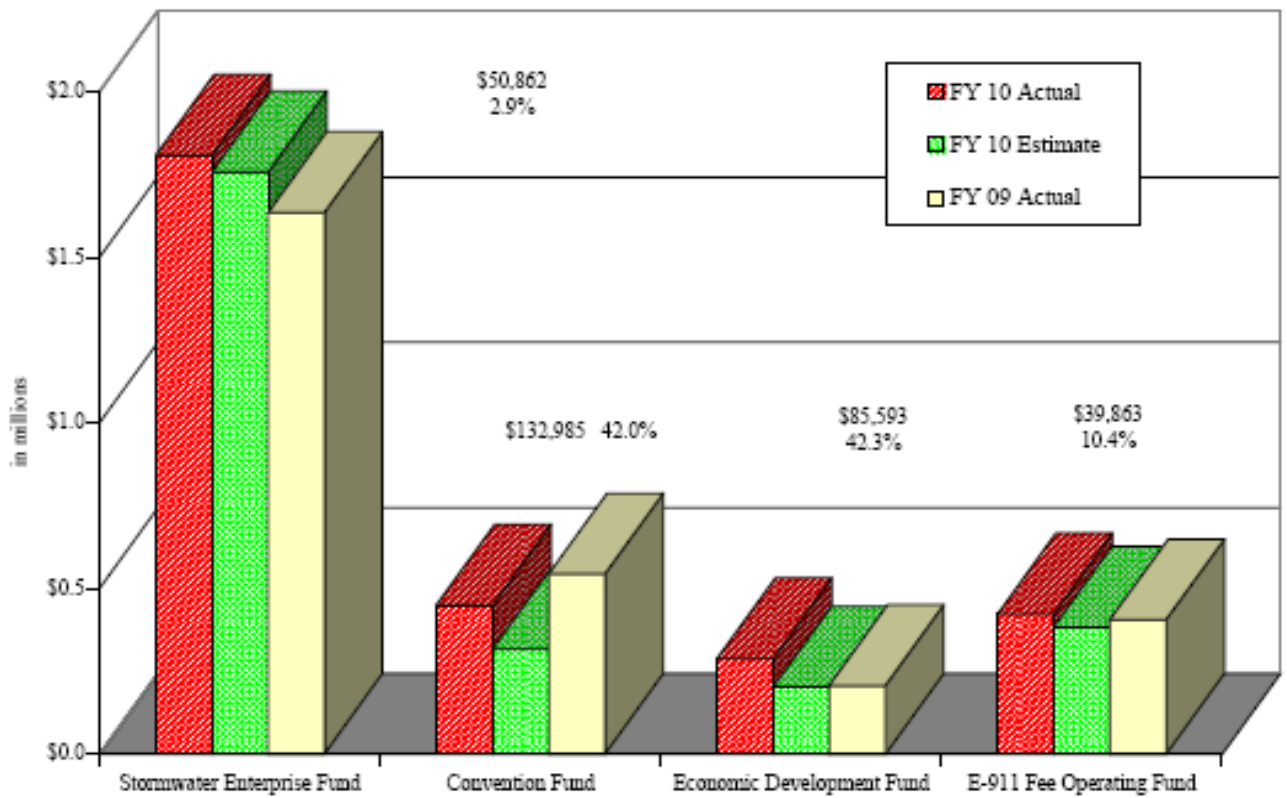
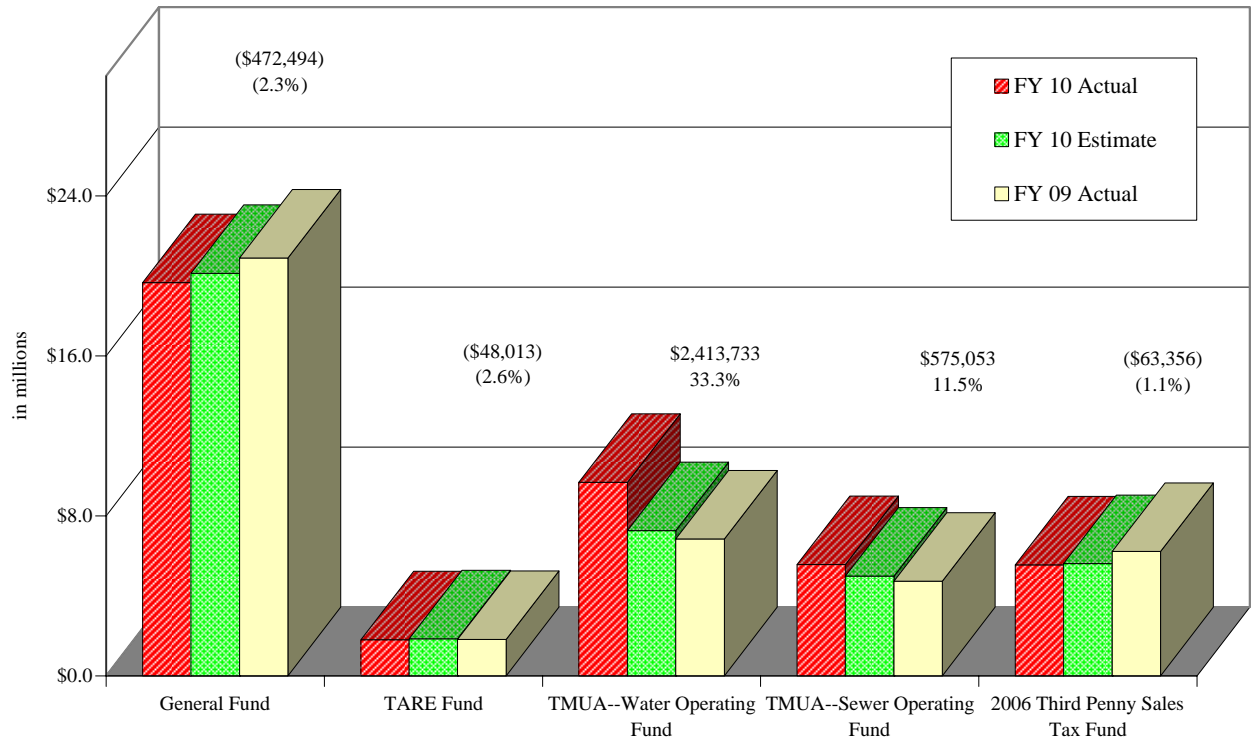
Estimate/Actual Monthly Revenue

Through July 31, 2009



Estimate/Actual Year-to-Date Revenue

Through July 31, 2009



CITY OF TULSA
Through July 31, 2009

| Fund | | Actual | Estimate | Variation from Estimate | Percent Variation |
|---------|---------|--------------|--------------|----------------------------|----------------------|
| General | Month - | \$19,651,413 | \$20,123,907 | (\$472,494) | (2.3%) |
| | YTD - | \$19,651,413 | \$20,123,907 | (\$472,494) | (2.3%) |

The General Fund revenue is 2.3% behind the budget estimate for July of the new fiscal year. Lower than projected sales and use tax collections, municipal court fines, license and permit fees, and investment income account for the shortfall.

| | | | | | |
|--------------|---------|--------------|--------------|-------------|--------|
| A. Sales Tax | Month - | \$10,862,028 | \$11,044,808 | (\$182,780) | (1.7%) |
| | YTD - | \$10,862,028 | \$11,044,808 | (\$182,780) | (1.7%) |

Sales Tax collections are 1.7% below the July estimate. July represents the seventh month of negative actual vs budget receipts, reflecting decreased economic activity, higher unemployment and a decrease in consumer spending.

| | | | | | |
|------------|---------|-------------|-------------|----------|------|
| B. Use Tax | Month - | \$1,429,799 | \$1,400,000 | \$29,799 | 2.1% |
| | YTD - | \$1,429,799 | \$1,400,000 | \$29,799 | 2.1% |

Use Tax collections for the month are 4.7% below projections. Use tax collections can vary significantly from month to month due to business activity. Economic conditions are weak generally with these receipts indicating a lower level of business spending that estimated.

| | | | | | |
|--------------------|---------|-------------|-------------|----------|------|
| C. Franchise Taxes | Month - | \$1,871,646 | \$1,839,903 | \$31,743 | 1.7% |
| | YTD - | \$1,871,646 | \$1,839,903 | \$31,743 | 1.7% |

The franchise taxes for July are 1.7% above the budget.

| | | | | | |
|--------------------------|---------|-----------|-----------|----------|-------|
| E-911 Fee Operating Fund | Month - | \$423,196 | \$383,333 | \$39,863 | 10.4% |
| | YTD - | \$423,196 | \$383,333 | \$39,863 | 10.4% |

July revenue in the E-911 Fee Operating Fund is 10.4% more than the estimate. The one month variance can be attributed to higher than anticipated cell phone fees.

| | | | | | |
|----------------------|---------|-----------|-----------|----------|-------|
| Economic Development | Month - | \$287,836 | \$202,243 | \$85,593 | 42.3% |
| | YTD - | \$287,836 | \$202,243 | \$85,593 | 42.3% |

The Economic Development Commission Fund is 42.3% above the July estimate. July revenues are overstated because approximately \$75,000 in June receipts were booked in July. Taking that into consideration, the receipts were still 5.2% above the budget estimate.

CITY OF TULSA
Through July 31, 2009

| Fund | | Actual | Estimate | Variation from Estimate | Percent Variation |
|------------|---------|-----------|-----------|----------------------------|----------------------|
| Convention | Month - | \$449,874 | \$316,889 | \$132,985 | 42.0% |
| | YTD - | \$449,874 | \$316,889 | \$132,985 | 42.0% |

The Convention Fund has a positive variance of 42.0% for the month and year because July revenues are overstated. Approximately \$116,000 in June receipts were booked in July. Taking that into consideration, the receipts were still 5.4% above the budget estimate.

| | | | | | |
|---|---------|-------------|-------------|------------|--------|
| Tulsa Authority for the Recovery of Energy | Month - | \$1,804,046 | \$1,852,059 | (\$48,013) | (2.6%) |
| | YTD - | \$1,804,046 | \$1,852,059 | (\$48,013) | (2.6%) |

July revenue in the TARE Fund is 2.6% below the monthly estimate due to lower commercial refuse collections, and no mulching service or miscellaneous revenue.

| | | | | | |
|------------|---------|-------------|-------------|----------|------|
| Stormwater | Month - | \$1,807,627 | \$1,756,765 | \$50,862 | 2.9% |
| | YTD - | \$1,807,627 | \$1,756,765 | \$50,862 | 2.9% |

Stormwater Management Fund revenue for July is 2.9 % above projections. Stormwater Management payments generated the positive variances.

| | | | | | |
|-------|---------|-------------|-------------|-------------|-------|
| Water | Month - | \$9,670,555 | \$7,256,822 | \$2,413,733 | 33.3% |
| | YTD - | \$9,670,555 | \$7,256,822 | \$2,413,733 | 33.3% |

The Water Fund's revenue has an 33.3% positive variance for the month and year. Water sales have been more than projected due to an extremely warm June and July.

| | | | | | |
|-------|---------|-------------|-------------|-----------|-------|
| Sewer | Month - | \$5,557,520 | \$4,982,467 | \$575,053 | 11.5% |
| | YTD - | \$5,557,520 | \$4,982,467 | \$575,053 | 11.5% |

The TMUA Sewer Operating Fund revenue has an 11.5% positive variance for July due an increase in billings..

| | | | | | |
|----------------|---------|-------------|-------------|------------|--------|
| 2006 Sales Tax | Month - | \$5,546,488 | \$5,609,844 | (\$63,356) | (1.1%) |
| | YTD - | \$5,546,488 | \$5,609,844 | (\$63,356) | (1.1%) |

The 2006 Third Penny Sales Tax Program revenue is 1.1% below the monthly estimate. Sales Tax collections account for the negative result.

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH July 31, 2009**

| | Current Appropriations | Expenditures/ Encumbrances/ Commitments | Percent YTD Expend./Encumb./Commit. | | | Budget Balance |
|---|---------------------------|---|--|--------------|--------------|-----------------------|
| | | | Estimate * | FY-10 Actual | FY-09 Actual | |
| GENERAL FUND | | | | | | |
| Personal Services | \$ 188,008,000 | \$ 15,831,000 | 8.3 | 8.4 | 8.3 | \$ 172,177,000 |
| Materials & Supplies | 8,712,000 | 2,857,000 | 26.7 | 32.8 | 26.5 | 5,855,000 |
| Other Services | 55,301,000 | 11,873,000 | 17.9 | 21.5 | 26.2 | 43,428,000 |
| TOTAL | \$ 252,021,000 | \$ 30,561,000 | 11.1 | 12.1 | 13.1 | \$ 221,460,000 |
| E-911 FEE--OPERATING FUND | | | | | | |
| TOTAL | \$ 5,029,000 | \$ 514,000 | 18.0 | 10.2 | 8.2 | \$ 4,515,000 |
| ECONOMIC DEVELOPMENT COMMISSION FUND | | | | | | |
| TOTAL | \$ 2,367,000 | \$ 20,000 | 9.1 | 0.8 | 1.5 | \$ 2,347,000 |
| CONVENTION FUND | | | | | | |
| TOTAL | \$ 5,787,000 | \$ 583,000 | 10.7 | 10.1 | 13.4 | \$ 5,204,000 |
| TARE OPERATING FUND | | | | | | |
| Personal Services | \$ 3,459,000 | \$ 227,000 | 8.3 | 6.6 | 6.9 | \$ 3,232,000 |
| Materials & Supplies | 477,000 | 104,000 | 15.3 | 21.8 | 8.1 | 373,000 |
| Other Services | 19,555,000 | 5,459,000 | 11.0 | 27.9 | 22.5 | 14,096,000 |
| Capital Outlay | 1,776,000 | 639,000 | 41.3 | 36.0 | 48.4 | 1,137,000 |
| TOTAL | \$ 25,267,000 | \$ 6,429,000 | 12.8 | 25.4 | 21.7 | \$ 18,838,000 |
| AIRPORT OPERATIONS FUND | | | | | | |
| Personal Services | \$ 8,965,000 | \$ 590,000 | 8.3 | 6.6 | 6.4 | \$ 8,375,000 |
| Materials & Supplies | 1,203,000 | 202,000 | 16.3 | 16.8 | 19.2 | 1,001,000 |
| Other Services | 8,456,000 | 661,000 | 9.3 | 7.8 | 4.5 | 7,795,000 |
| Capital Outlay | 358,000 | 9,000 | 8.3 | 2.5 | 14.4 | 349,000 |
| TOTAL | \$ 18,982,000 | \$ 1,462,000 | 9.3 | 7.7 | 6.5 | \$ 17,520,000 |

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

| | Current Appropriations | Expenditures/ Encumbrances/ Commitments | Percent YTD Expend./Encumb./Commit. | | | Budget Balance |
|-----------------------------------|---------------------------|---|--|--------------|--------------|-------------------|
| | | | Estimate * | FY-10 Actual | FY-09 Actual | |
| STORMWATER ENTERPRISE FUND | | | | | | |
| Personal Services | \$ 8,607,000 | \$ 578,000 | 8.3 | 6.7 | 6.8 | \$ 8,029,000 |
| Materials & Supplies | 1,114,000 | 476,000 | 22.5 | 42.7 | 25.8 | 638,000 |
| Other Services | 12,379,000 | 5,525,000 | 17.0 | 44.6 | 20.0 | 6,854,000 |

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH July 31, 2009**

| | | | | | | |
|----------------|----------------------|---------------------|-------------|-------------|-------------|----------------------|
| Capital Outlay | 2,599,000 | 1,152,000 | 45.4 | 44.3 | 40.3 | 1,447,000 |
| TOTAL | \$ 24,699,000 | \$ 7,731,000 | 17.2 | 31.3 | 18.1 | \$ 16,968,000 |

TMUA--WATER OPERATING FUND

| | | | | | | |
|----------------------|----------------------|----------------------|-------------|-------------|-------------|----------------------|
| Personal Services | \$ 25,241,000 | \$ 1,627,000 | 8.3 | 6.4 | 6.3 | \$ 23,614,000 |
| Materials & Supplies | 10,030,000 | 3,728,000 | 18.6 | 37.2 | 46.2 | 6,302,000 |
| Other Services | 30,305,000 | 3,439,000 | 12.4 | 11.3 | 8.2 | 26,866,000 |
| Capital Outlay | 7,167,000 | 3,328,000 | 43.8 | 46.4 | 33.9 | 3,839,000 |
| Debt Service | 13,201,000 | 636,000 | 8.3 | 4.8 | 7.8 | 12,565,000 |
| TOTAL | \$ 85,944,000 | \$ 12,758,000 | 13.9 | 14.8 | 14.0 | \$ 73,186,000 |

TMUA--SEWER OPERATING FUND

| | | | | | | |
|----------------------|----------------------|----------------------|-------------|-------------|-------------|----------------------|
| Personal Services | \$ 17,388,000 | \$ 1,149,000 | 8.3 | 6.6 | 6.6 | \$ 16,239,000 |
| Materials & Supplies | 4,440,000 | 1,764,000 | 29.6 | 39.7 | 24.3 | 2,676,000 |
| Other Services | 30,149,000 | 6,417,000 | 19.2 | 21.3 | 20.8 | 23,732,000 |
| Capital Outlay | 7,311,000 | 2,681,000 | 41.9 | 36.7 | 33.9 | 4,630,000 |
| Debt Service | 9,829,000 | 230,000 | 8.3 | 2.3 | 7.6 | 9,599,000 |
| TOTAL | \$ 69,117,000 | \$ 12,241,000 | 18.0 | 17.7 | 17.4 | \$ 56,876,000 |

GOLF COURSE FUND

| | | | | | | |
|----------------|-------------------|-------------------|-------------|-------------|-------------|-------------------|
| Other Services | \$ 738,000 | \$ 48,000 | 8.6 | 6.5 | 23.8 | \$ 690,000 |
| Capital Outlay | 188,000 | 83,000 | 48.8 | 44.1 | 48.3 | 105,000 |
| TOTAL | \$ 926,000 | \$ 131,000 | 16.7 | 14.1 | 27.6 | \$ 795,000 |

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

CURRENT APPROPRIATIONS

The current appropriations reflect the FY 09/10 original budget, prior year encumbrances, transfers, and budget amendments. There were no budget amendments to the major funds in July.

**MAJOR FUNDS
EXPENDITURES, ENCUMBRANCES, TRANSFERS OUT & COMMITMENTS
THROUGH July 31, 2009**

BUDGET BALANCE

Materials and Supplies, Other Services, and Capital Outlay accounts reflect encumbrances carried forward from FY 09. Funds for these purchases, which were outstanding at year-end, were brought forward as appropriations in the new fiscal year. As the year transpires, the effect of these carry-overs will diminish. In the early part of the fiscal year, however, expenditures as a percentage of the current budget are expected to be higher than average. Many annual contracts are encumbered at the beginning of the fiscal year, which also results in obligations exceeding the uniform spending level estimate. This is specifically true in the case of TARE Fund (Fund 3623) the landfill contract encumbrance and in Stormwater Fund (Fund 7010) the mowing, street sweeping, spraying and drainage maintenance contract encumbrances.

Economic Development Commission Fund expenditures are below estimate because the Chamber of Commerce's annual contract was not encumbered in July. Payments later in the year will balance this low expenditure level.

**Status Report on Capital Improvement Funds
As of July 30, 2009**

2006 Special Extended Sales Tax

July expenditures totaled \$5.15 million with \$1.98 million of that being transferred to the OTC building fund as planned. Encumbrances and commitments total \$30.7 million. Appropriations to date total \$267.7 million and there is a current appropriation balance of \$112.2 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 \$1 million. The following are the projects with the highest expenditures:

| | |
|------------------------|-----------|
| Citywide Flood Control | \$690,341 |
| Tulsa Zoo Development | \$166,738 |

To date, \$343.8 million has been spent on projects in these funds and another \$11.3 million is currently under contract. Appropriations to date total \$387.5 million with a balance of \$32.4 million.

1996 Third Penny Sales Tax

In July, expenditures totaled \$20,600. To date, \$325.2 million has been spent on projects in this fund and another \$1.8 million is now under contract. There is \$584,200 remaining to be spent in all areas. Appropriations to date total \$327.6 million and are 99% expended or obligated.

2008 General Obligation Bonds

There has been \$11.1 million appropriated for street and bridge improvements.

2005 General Obligation Bonds

Expenditures in July totaled \$3.7 million and of that amount \$708,640 was spent on 145th E. Ave. – 11th to 21st street. Life to date expenditures total \$136.9 million and encumbrances and commitments total \$55.3 million. Appropriations to date are \$262.7 million.

1999 General Obligation Bonds

In July, \$2,600 was spent in Funds 6311-6313. Encumbrances and commitments total \$248,200. Appropriations in these funds total \$113.1 million and are 99% expended or obligated.

TMUA Water Capital Funds

Expenditures in July totaled \$1.29 million. Of that amount, \$458,300 was spent on the replacement of City Water Lines Citywide. To date \$286.9 million has been spent in these funds. Appropriations to date total \$332.38 million. There is a \$29 million appropriation balance remaining to be spent on approved projects.

TMUA Sewer Capital Funds

July expenditures in these funds totaled \$1.12 million with \$490,000 being spent on the sewage treatment facilities. Encumbrances and commitments total \$11.8 million, leaving a \$11.86 million appropriation balance.

MAJOR CAPITAL IMPROVEMENTS CONSTRUCTION FUNDS SUMMARY
As of July, 2009

| | To-Date Appropriations | Expenditures | | Encumb./ Committ. | Pct. Expend. Comm./Enc. | Balance |
|--|---------------------------|--------------|---------------|----------------------|----------------------------|---------------|
| | | Current Mo. | To-Date | | | |
| Fund 6009 2006 Special Extended Sales Tax Fund | \$267,773,000 | \$5,149,447 | \$124,829,894 | \$30,745,454 | 58% | \$112,197,651 |
| Fund 6008 and Fund 6010 2001 Third Penny Sales Tax and 2006 Advance Funded Sales Tax | \$387,468,712 | \$1,018,633 | \$343,758,869 | \$11,310,937 | 92% | \$32,398,906 |
| Fund 6007 1996 Third Penny Sales Tax | \$327,613,430 | \$20,619 | \$325,202,598 | \$1,826,562 | 99% | \$584,270 |
| Fund 6321 2008 General Obligation Bonds | \$11,101,000 | \$0 | \$0 | \$0 | 0% | \$11,101,000 |
| Fund 6315-6319 2005 General Obligation Bonds | \$262,699,000 | \$3,742,845 | \$136,950,279 | \$55,305,382 | 73% | \$70,443,339 |
| Funds 6311-6313 1999 General Obligation Bonds | \$113,065,596 | \$2,605 | \$112,308,938 | \$248,207 | 100% | \$508,451 |
| Fund 6021, 6023 - 6026 TMUA--Water Capital Fund | \$332,385,798 | \$1,288,380 | \$286,940,306 | \$16,431,963 | 91% | \$29,013,529 |
| Funds 6031 - 6039, 6050 - 6053, 6054 TMUA--Sanitary Sewer Capital Funds | \$248,873,844 | \$1,120,064 | \$225,195,458 | \$11,814,606 | 95% | \$11,863,780 |

**CITY OF TULSA
GENERAL FUND
BALANCE SHEET (Budgetary Basis)
July 31, 2009 and 2008**

| | FY 2009-2010 | FY 2008-2009 |
|-------------------------------------|---------------------|---------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 24,651,714 | \$ 26,997,984 |
| Due from other funds | 138,438 | 902,876 |
| Total assets | \$ 24,790,152 | \$ 27,900,860 |
| LIABILITIES AND FUND BALANCE | | |
| Liabilities: | | |
| Due to other funds | \$ 3,324,650 | \$ 2,521,416 |
| Reserve for encumbrances | 9,449,172 | 13,845,084 |
| | 12,773,822 | 16,366,500 |
| Fund Balance: | | |
| Reserved | | |
| Reserve for imprest cash | 115,315 | 115,315 |
| Reserve for arbitrage | 351,250 | 550,044 |
| Reserve for MTTA | 200,862 | 200,862 |
| Reserve for body armor | 543,120 | 543,120 |
| Reserve for HUD / NHS refund | 96,811 | 196,811 |
| Unreserved | | |
| Designated for operations | 13,803,000 | 12,752,350 |
| Undesignated | (3,094,028) | (3,027,302) |
| Total fund balance | 12,016,330 | 11,534,360 |
| Total liabilities and fund balance | \$ 24,790,152 | \$ 27,900,860 |

**CITY OF TULSA
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES, ENCUMBRANCES AND
CHANGES IN FUND BALANCE (BUDGETARY BASIS)
MONTH ENDED JULY 31, 2009 AND 2008
(8.33% OF THE FISCAL YEAR)**

| REVENUE | FY 2009-2010 Year To Date | FY 2008-2009 Year To Date | Percent Change Between Years | FY 2009-2010 Original Budget and Revisions | Percent of Budget |
|--|--------------------------------------|--------------------------------------|---|---|----------------------------------|
| Taxes | \$ 14,181,656 | \$ 15,389,097 | (7.85) | \$ 176,957,000 | 8.01 |
| Licenses & permits | 473,711 | 695,850 | (31.92) | 6,092,000 | 7.78 |
| Intergovernmental revenue | 863,277 | 904,594 | (4.57) | 8,166,000 | 10.57 |
| Charges for services | 2,297,161 | 2,485,728 | (7.59) | 6,399,000 | 35.90 |
| Fines & forfeitures | 725,289 | 718,456 | 0.95 | 9,005,000 | 8.05 |
| Investment income | 316,093 | 228,552 | 38.30 | 5,760,000 | 5.49 |
| Transfers in | 166,667 | 16,667 | 899.98 | 2,075,000 | 8.03 |
| Miscellaneous | 113,375 | 64,930 | 74.61 | 29,987,000 | 0.38 |
| Total revenue | <u>19,137,229</u> | <u>20,503,874</u> | (6.67) | <u>244,441,000</u> | 7.83 |
| EXPENDITURES & ENCUMBRANCES | | | | | |
| Personal services | 15,831,470 | 15,930,226 | (0.62) | 188,008,000 | 8.42 |
| Materials and supplies | 890,985 | 574,557 | 55.07 | 6,981,096 | 12.76 |
| Other services | | | | | |
| General | 2,089,528 | 4,900,202 | (57.36) | 30,039,721 | 6.96 |
| Internal billings | 1,872,685 | 1,939,889 | (3.46) | 8,454,539 | 22.15 |
| Intergovernmental transfers | 403,250 | 388,750 | 3.73 | 1,710,560 | 23.57 |
| Transfers | 1,576,003 | 1,214,087 | 29.81 | 9,601,000 | 16.41 |
| Total expenditures and encumbrances | <u>22,663,921</u> | <u>24,947,711</u> | (9.15) | <u>244,794,915</u> | 9.26 |
| Excess (deficiency) of revenue over expenditures and encumbrances | <u>(3,526,692)</u> | <u>(4,443,837)</u> | | <u>\$ (353,915)</u> | |
| Beginning fund balance, budgetary basis | 15,144,821 | 15,171,620 | | | |
| Prior period adjustments | 398,201 | 806,577 | | | |
| Ending fund balance, budgetary basis | <u>\$ 12,016,330</u> | <u>\$ 11,534,360</u> | | | |

**GENERAL FUND
YEAR TO DATE EXPENDITURES, ENCUMBRANCES, AND COMMITMENTS
THROUGH JULY 31, 2009**

General Fund expenditures and encumbrances for the month ending July 31, 2009 exceeded \$29 million. This represents 12.1% of the \$252.0 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 \$4.7 million less than those for last fiscal year's comparable period. This was expected as the FY10 budget is less than FY 09's and residual expenditures related to the December 2007 ice storm were still being made last July.

July reporting may be affected by final audit adjustments for the fiscal year ended June 30, 2009 and these figures are subject to revision. Final audited expenditures for FY 2009 will be published in the annual financial report.

**GENERAL FUND
YEAR TO DATE EXPENDITURES, ENCUMBRANCES AND COMMITMENTS
THROUGH JULY 31, 2009**

| DEPARTMENT | Current Appropriations | Expenditures/ Encumbrances | % | | Commitments | Budget Balance |
|--|---------------------------|-------------------------------|-------------|-------------|-------------------|-----------------------|
| | | | Estimate * | Actual | | |
| MUNICIPAL COURT | \$ 2,848,000 | \$ 348,000 | 10.7 | 12.2 | \$ 0 | \$ 2,500,000 |
| POLICE | 81,126,000 | 7,992,000 | 8.9 | 9.9 | 6,000 | 73,128,000 |
| FIRE | 59,839,000 | 5,959,000 | 9.7 | 10.0 | 2,000 | 53,878,000 |
| INFORMATION TECHNOLOGY | 18,620,000 | 1,968,000 | 14.6 | 12.6 | 382,000 | 16,270,000 |
| PARK & RECREATION | 10,430,000 | 1,074,000 | 10.7 | 11.4 | 111,000 | 9,245,000 |
| GILCREASE MUSEUM | 2,673,000 | 0 | 8.3 | 0.0 | 0 | 2,673,000 |
| PERFORMING ARTS | 2,568,000 | 329,000 | 15.5 | 12.8 | 0 | 2,239,000 |
| ECON DEVELOPMENT & REAL ESTATE MGMT | 780,000 | 71,000 | 10.5 | 9.1 | 0 | 709,000 |
| WORKING IN NEIGHBORHOODS | 4,730,000 | 1,003,000 | 16.4 | 21.3 | 5,000 | 3,722,000 |
| DEVELOPMENT SERVICES | 3,419,000 | 279,000 | 8.7 | 8.2 | 0 | 3,140,000 |
| PLANNING | 969,000 | 87,000 | 10.4 | 9.0 | 0 | 882,000 |
| PUBLIC WORKS | 30,252,000 | 4,814,000 | 14.2 | 16.4 | 162,000 | 25,276,000 |
| HUMAN RIGHTS | 769,000 | 283,000 | 36.8 | 36.8 | 0 | 486,000 |
| LEGAL DEPARTMENT | 2,987,000 | 363,000 | 9.6 | 14.2 | 62,000 | 2,562,000 |
| HUMAN RESOURCES | 4,307,000 | 732,000 | 18.6 | 17.0 | 0 | 3,575,000 |
| ELECTED & ADMINISTRATION | 3,321,000 | 290,000 | 8.5 | 8.7 | 0 | 3,031,000 |
| GENERAL GOVERNMENT | 3,080,000 | 1,161,000 | 21.7 | 37.7 | 0 | 1,919,000 |
| FINANCE | 7,037,000 | 1,128,000 | 17.1 | 16.0 | 0 | 5,909,000 |
| COMMUNICATIONS | 831,000 | 59,000 | 8.4 | 7.1 | 0 | 772,000 |
| GRANTS ADMINISTRATION | 151,000 | 12,000 | 8.3 | 7.9 | 0 | 139,000 |
| TRANSFERS TO OTHER FUNDS | 3,435,000 | 548,000 | 8.3 | 16.0 | 0 | 2,887,000 |
| GRANTS TO AGENCIES | 7,849,000 | 1,331,000 | 8.3 | 17.0 | 0 | 6,518,000 |
| TOTAL GENERAL FUND | \$ 252,021,000 | \$ 29,831,000 | 11.1 | 12.1 | \$ 730,000 | \$ 221,460,000 |

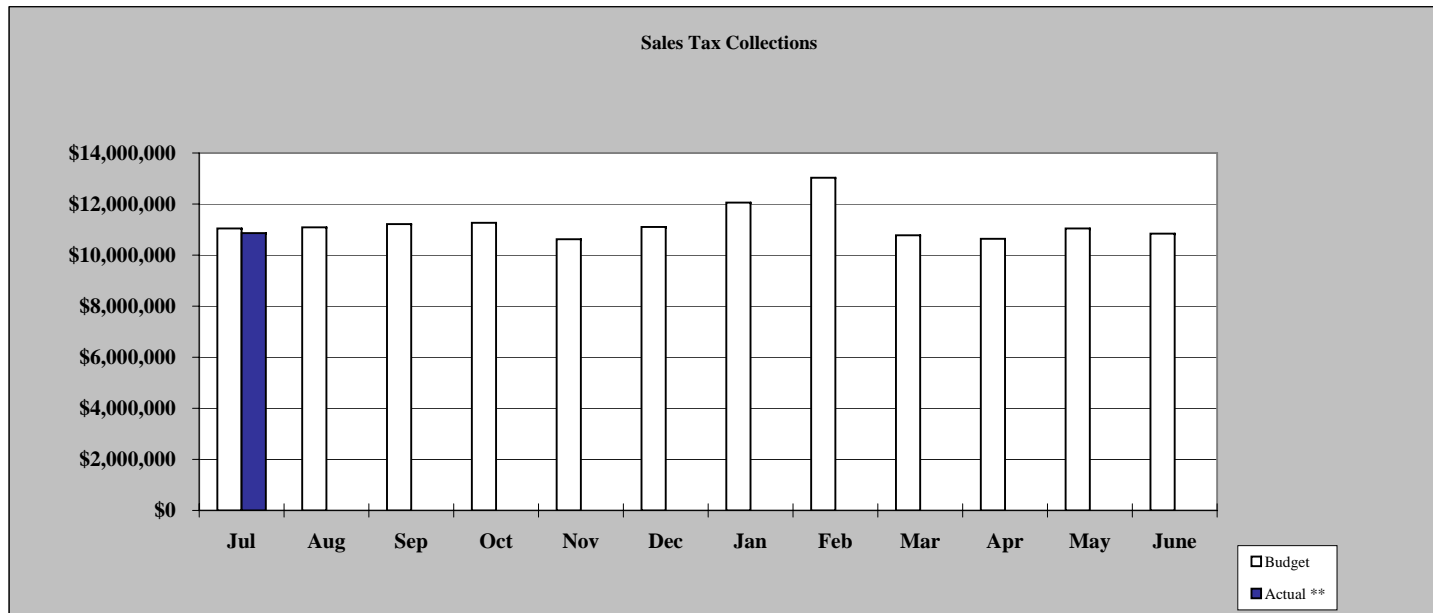
* Estimate shows what the percentage would be if prior year carryover encumbrances and the current year's

Schedule of Sales Tax Revenue

General Fund Only

| | Comparison to Budget (2009-2010) | | | Comparison to Prior Year | | | Percent +/- vs. FY '08-'09 Actuals | |
|--------------|----------------------------------|---------------------|--------------------|--------------------------|---------------------|----------------------|---------------------------------------|---------------|
| | Budget | Actual ** | Difference | Actual | | Increase Decrease | Actual | Budgeted |
| | | | | 2008-2009 | 2009-2010 | | | |
| Jul | \$11,045,000 | \$10,862,027 | (\$182,973) | \$12,132,538 | \$10,862,027 | (\$1,270,511) | -10.47% | -8.96% |
| Aug | \$11,088,000 | | \$0 | \$11,799,011 | \$0 | \$0 | 0.00% | -6.03% |
| Sep | \$11,215,000 | | \$0 | \$12,237,521 | \$0 | \$0 | 0.00% | -8.36% |
| Oct | \$11,265,000 | | \$0 | \$12,019,623 | \$0 | \$0 | 0.00% | -6.28% |
| Nov | \$10,623,000 | | \$0 | \$11,486,289 | \$0 | \$0 | 0.00% | -7.52% |
| Dec | \$11,103,000 | | \$0 | \$12,113,275 | \$0 | \$0 | 0.00% | -8.34% |
| Jan | \$12,057,000 | | \$0 | \$12,516,645 | \$0 | \$0 | 0.00% | -3.67% |
| Feb | \$13,031,000 | | \$0 | \$12,905,078 | \$0 | \$0 | 0.00% | 0.98% |
| Mar | \$10,777,000 | | \$0 | \$11,054,655 | \$0 | \$0 | 0.00% | -2.51% |
| Apr | \$10,639,000 | | \$0 | \$10,510,979 | \$0 | \$0 | 0.00% | 1.22% |
| May | \$11,044,000 | | \$0 | \$10,409,958 | \$0 | \$0 | 0.00% | 6.09% |
| June | \$10,842,000 | | \$0 | \$10,484,157 | \$0 | \$0 | 0.00% | 3.41% |
| Total | \$134,729,000 | \$10,862,027 | (\$182,973) | \$139,669,729 | \$10,862,027 | (\$1,270,511) | -10.47% | -8.96% |

-19-



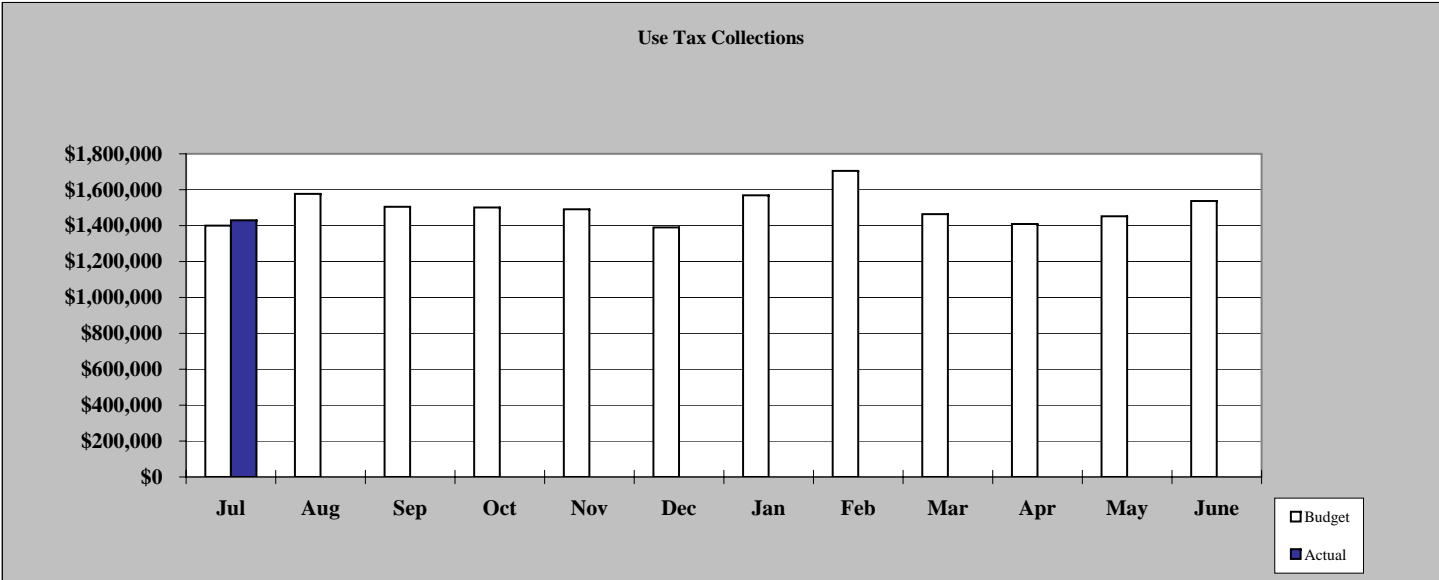
*Budgeted % Change Calculated on FYTD Basis.

** Includes funds returned to COT for Tulsa Hills.

Schedule of Use Tax Revenue

| | Comparison to Budget (2009-2010) | | | Comparison to Prior Year | | | Percent +/- vs. FY '08-'09 Actuals | |
|--------------|----------------------------------|--------------------|-----------------|--------------------------|--------------------|----------------------|---------------------------------------|--------------|
| | Budget | Actual | Difference | Actual | | Increase Decrease | Actual | Budgeted |
| | | | | 2008-2009 | 2009-2010 | | | |
| Jul | \$1,400,000 | \$1,429,799 | \$29,799 | \$1,371,101 | \$1,429,799 | \$58,698 | 4.28% | 2.11% |
| Aug | \$1,577,000 | | \$0 | \$1,832,903 | \$0 | \$0 | 0.00% | -13.96% |
| Sep | \$1,505,000 | | \$0 | \$1,707,056 | \$0 | \$0 | 0.00% | -11.84% |
| Oct | \$1,501,000 | | \$0 | \$1,497,307 | \$0 | \$0 | 0.00% | 0.25% |
| Nov | \$1,491,000 | | \$0 | \$1,413,355 | \$0 | \$0 | 0.00% | 5.49% |
| Dec | \$1,390,000 | | \$0 | \$1,530,711 | \$0 | \$0 | 0.00% | -9.19% |
| Jan | \$1,569,000 | | \$0 | \$1,629,317 | \$0 | \$0 | 0.00% | -3.70% |
| Feb | \$1,705,000 | | \$0 | \$1,734,496 | \$0 | \$0 | 0.00% | -1.70% |
| Mar | \$1,464,000 | | \$0 | \$1,453,590 | \$0 | \$0 | 0.00% | 0.72% |
| Apr | \$1,409,000 | | \$0 | \$1,223,988 | \$0 | \$0 | 0.00% | 15.12% |
| May | \$1,452,000 | | \$0 | \$1,388,745 | \$0 | \$0 | 0.00% | 4.55% |
| June | \$1,537,000 | | \$0 | \$1,700,223 | \$0 | \$0 | 0.00% | -9.60% |
| Total | \$18,000,000 | \$1,429,799 | \$29,799 | \$18,482,792 | \$1,429,799 | \$58,698 | 4.28% | 2.11% |

*



* Budgeted % Change Calculated on FYTD Basis.

Tulsa Metropolitan Utility Authority
Financial Management Report
Water Operating Fund (7020)
As of July 31, 2009

Budgetary Basis

| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Actual Percent of Budget |
|----------------------------------|---------------------------|--------------------------------|-------------------------|---|
| Appropriated Fund Balance | \$ 3,773,000 | \$ 3,773,000 | 100.0% | 100.0% |
| Revenues: | | | | |
| Licenses/Permits | 285,000 | 40,000 | 8.3% | 14.0% |
| Charges for Services | 76,689,000 | 8,950,000 | 8.9% | 11.7% |
| Other Charges | 3,072,000 | 126,000 | 3.6% | 4.1% |
| Interest Income | 1,704,000 | 76,000 | 8.6% | 4.5% |
| Miscellaneous Revenue | 421,000 | 478,000 | 42.2% | 113.5% |
| Total Revenue | <u>82,171,000</u> | <u>9,670,000</u> | 8.8% | 11.8% |
| Total Resources | <u>\$ 85,944,000</u> | <u>\$ 13,443,000</u> | 8.4% | 15.6% |

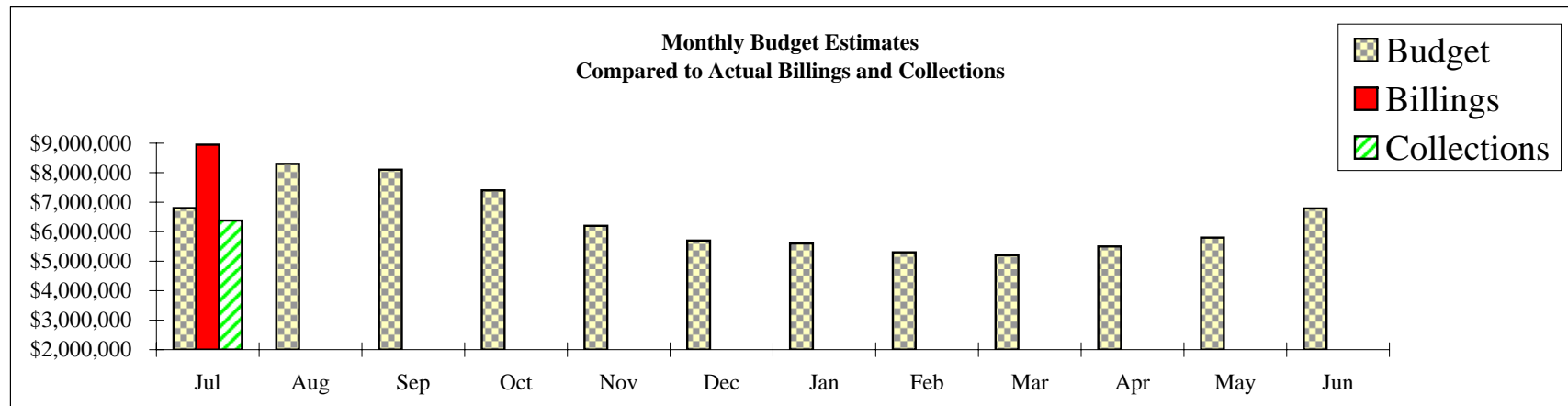
| Appropriations/Commitments | Total Appropriation | Year-to-Date Actual Expenditures/ Encumbrances/ Commitments | YTD Estimate | Actual Percent of Budget | Budget Balance |
|---|--------------------------------|--|-------------------------|---|---------------------------|
| Policy Development | | | | | |
| Materials and Supplies | 8,000 | 1,000 | 24.0% | 12.5% | 7,000 |
| Other Services and Charges | 171,000 | 50,000 | 24.1% | 29.2% | 121,000 |
| Capital Outlay | 943,000 | 352,000 | 42.5% | 37.3% | 591,000 |
| Engineering Services | | | | | |
| Personal Services | 91,000 | 4,000 | 8.3% | 4.4% | 87,000 |
| Other Services and Charges | 420,000 | 252,000 | 63.4% | 60.0% | 168,000 |
| Capital Outlay | 476,000 | 144,000 | 36.0% | 30.3% | 332,000 |
| Environmental Operations | | | | | |
| Personal Services | 14,994,000 | 861,000 | 8.3% | 5.7% | 14,133,000 |
| Materials and Supplies | 9,154,000 | 3,564,000 | 18.4% | 38.9% | 5,590,000 |
| Other Services and Charges | 25,300,000 | 1,891,000 | 10.6% | 7.5% | 23,409,000 |
| Capital Outlay | 5,589,000 | 2,832,000 | 45.7% | 50.7% | 2,757,000 |
| Development Services | | | | | |
| Other Services and Charges | 217,000 | 5,000 | 8.3% | 2.3% | 212,000 |
| Distributed | | | | | |
| Cost Allocations | | | | | |
| Personal Services | 10,064,000 | 754,000 | 8.3% | 7.5% | 9,310,000 |
| Materials and Supplies | 864,000 | 163,000 | 21.3% | 18.9% | 701,000 |
| Other Services and Charges | 2,855,000 | 1,137,000 | 22.1% | 39.8% | 1,718,000 |
| IT - PW/Direct Charges | | | | | |
| Personal Services | 92,000 | 8,000 | 8.3% | 8.7% | 84,000 |
| Materials and Supplies | 4,000 | - | 8.3% | 0.0% | 4,000 |
| Other Services and Charges | 91,000 | - | 8.3% | 0.0% | 91,000 |
| Capital Outlay | 159,000 | - | 8.3% | 0.0% | 159,000 |
| Debt Service | 13,201,000 | 636,000 | 8.3% | 4.8% | 12,565,000 |
| Transfer/Projects | 1,251,000 | 104,000 | 8.3% | 8.3% | 1,147,000 |
| Total Appropriations/Commitments | <u>\$ 85,944,000</u> | <u>\$ 12,758,000</u> | 13.9% | 14.8% | \$ 73,186,000 |

Tulsa Metropolitan Utility Authority
Water Operating Fund (7020)
Schedule of Monthly Budgeted Revenue Estimates, Water Billings, and Collections
As of July 31, 2009
Budgetary Basis

| Month | Budget | Actual Billings* | Actual % of Budget | Actual Collections** | % of Billings | Actual % of Budget |
|--------------|----------------------|---------------------|-----------------------|----------------------|---------------|-----------------------|
| Jul | \$ 6,800,000 | \$ 8,950,000 | 132% | \$ 6,379,000 | 71% | 94% |
| Aug | 8,300,000 | | | | | |
| Sep | 8,100,000 | | | | | |
| Oct | 7,400,000 | | | | | |
| Nov | 6,200,000 | | | | | |
| Dec | 5,700,000 | | | | | |
| Jan | 5,600,000 | | | | | |
| Feb | 5,300,000 | | | | | |
| Mar | 5,200,000 | | | | | |
| Apr | 5,500,000 | | | | | |
| May | 5,800,000 | | | | | |
| Jun | 6,789,000 | | | | | |
| Total | \$ 76,689,000 | \$ 8,950,000 | 12% | \$ 6,379,000 | 71% | 8% |

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

** Water accounts receivable were \$8,935,819 as of July 31, 2009 with \$7,200,457 (0 - 30 Days), \$1,398,798 (31 - 60 Days), \$132,313 (61 - 90 Days) and \$204,251 (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, 2009
Budgetary Basis

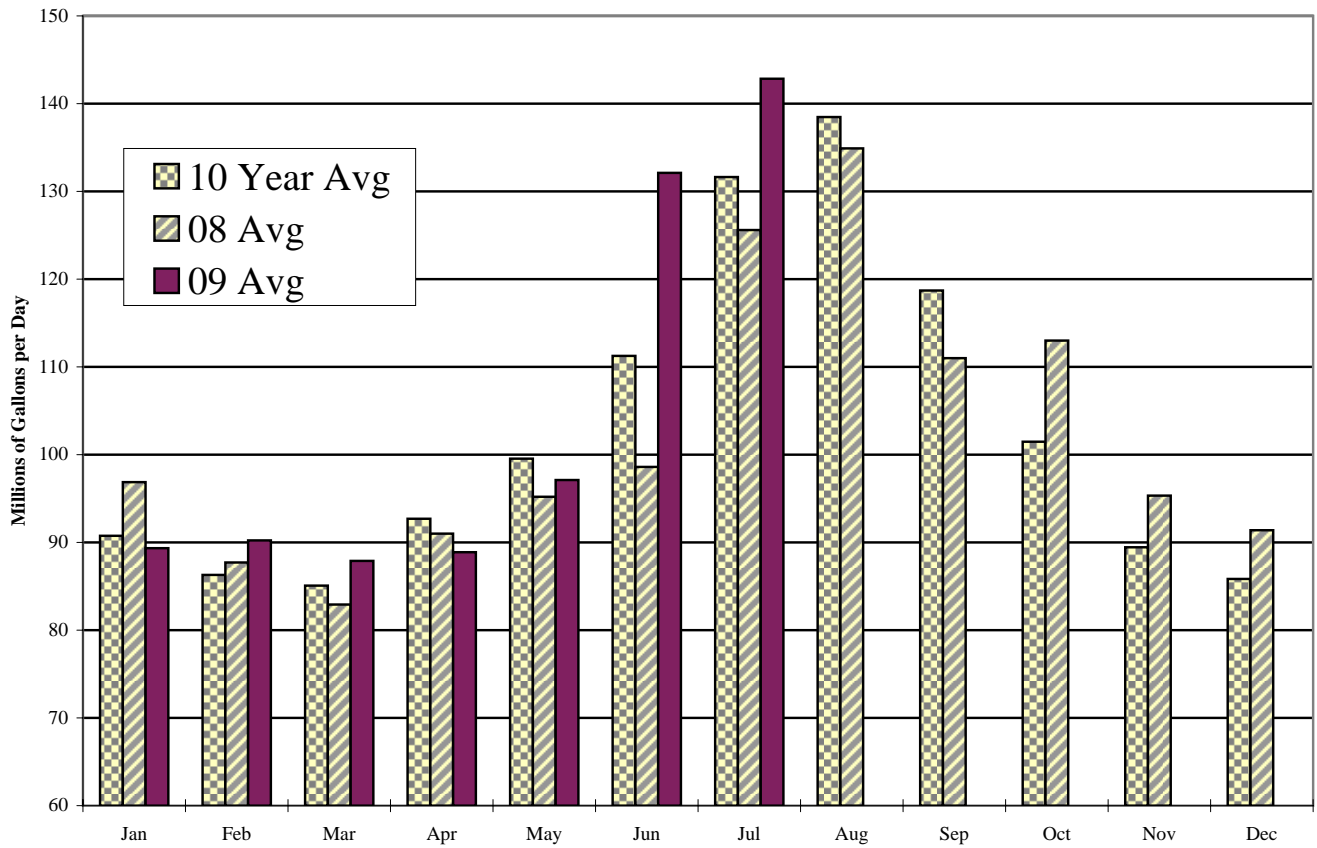
| Month | Budget Estimate | | | Actual Billings | | | Billed Consumption (Billion Gallons) | | |
|--------------|----------------------|----------------------|-----------|----------------------|---------------------|-----------|--------------------------------------|------------|-----------|
| | FY08-09 | FY09-10 | Change | FY08-09 | FY09-10 | Change | FY08-09 | FY09-10 | Change |
| Jul | \$ 6,240,000 | \$ 6,800,000 | 9% | \$ 6,320,000 | \$ 8,950,000 | 42% | 3.1 | 4.1 | 35% |
| Aug | 7,780,000 | 8,300,000 | 7% | 7,873,000 | - | | 3.7 | | |
| Sep | 7,920,000 | 8,100,000 | 2% | 7,443,000 | - | | 3.6 | | |
| Oct | 6,790,000 | 7,400,000 | 9% | 6,497,000 | - | | 3.2 | | |
| Nov | 5,985,000 | 6,200,000 | 4% | 5,984,000 | - | | 2.7 | | |
| Dec | 5,880,000 | 5,700,000 | -3% | 5,287,000 | - | | 2.5 | | |
| Jan | 5,585,000 | 5,600,000 | 0% | 5,409,000 | - | | 2.5 | | |
| Feb | 5,380,000 | 5,300,000 | -1% | 5,188,000 | - | | 2.4 | | |
| Mar | 5,285,000 | 5,200,000 | -2% | 4,782,000 | - | | 2.2 | | |
| Apr | 5,585,000 | 5,500,000 | -2% | 5,282,000 | - | | 2.5 | | |
| May | 5,885,000 | 5,800,000 | -1% | 5,161,000 | - | | 2.4 | | |
| Jun | 6,807,000 | 6,789,000 | 0% | 6,248,000 | - | | 2.8 | | |
| Total | \$ 75,122,000 | \$ 76,689,000 | 2% | \$ 71,474,000 | \$ 8,950,000 | NA | 33.5 | 4.1 | NA |

City of Tulsa Average Monthly Water Pumpage

As of July 31, 2009

(Millions of Gallons per Day)

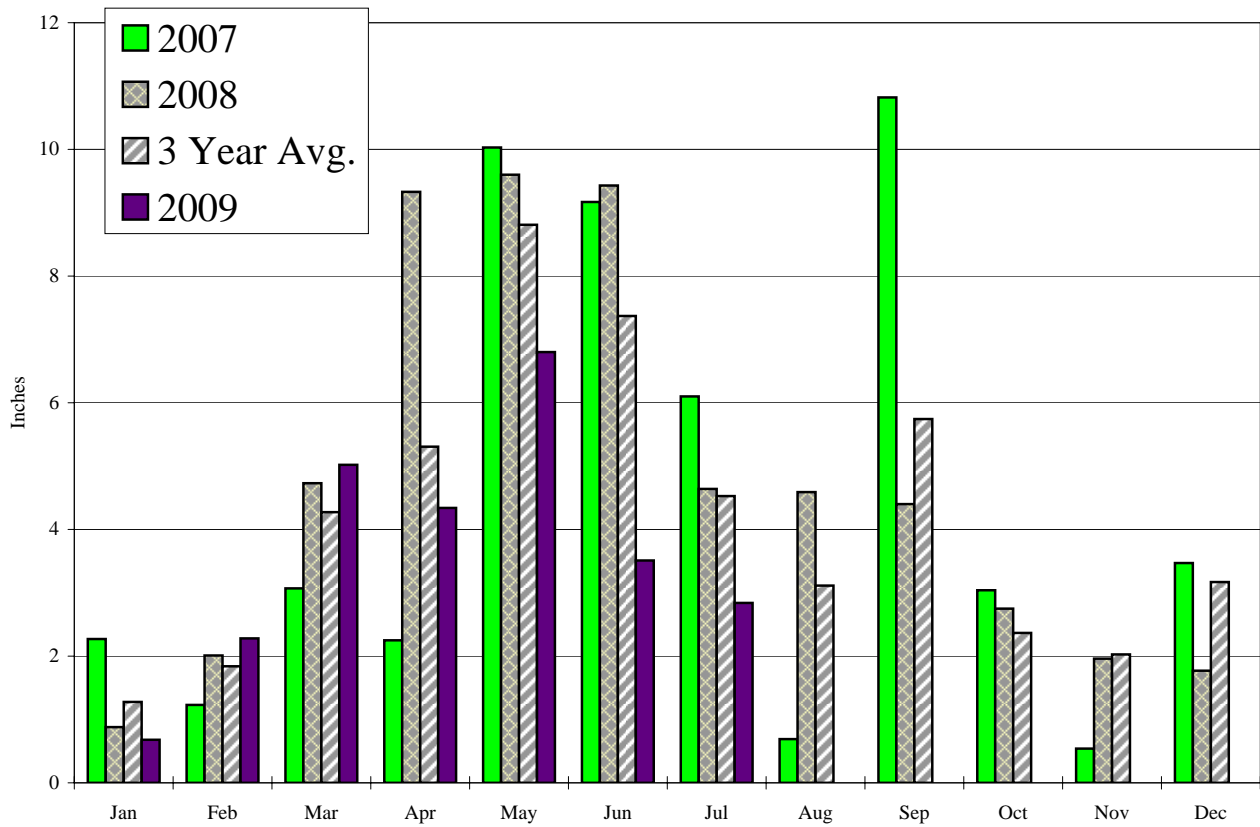
| Month | 10 Year Avg | 07 Avg | 08 Avg | 09 Avg | 09 Total |
|-------|-------------|--------|--------|--------|----------|
| Jan | 90.8 | 94.6 | 96.9 | 89.3 | 2,769.6 |
| Feb | 86.3 | 84.5 | 87.7 | 90.2 | 2,526.4 |
| Mar | 85.1 | 87.5 | 82.9 | 87.9 | 2,724.5 |
| Apr | 92.7 | 94.7 | 91.0 | 88.9 | 2,666.3 |
| May | 99.5 | 94.3 | 95.2 | 97.1 | 3,010.4 |
| Jun | 111.3 | 96.0 | 98.6 | 132.1 | 3,963.3 |
| Jul | 131.6 | 109.0 | 125.6 | 142.8 | 4,285.3 |
| Aug | 138.5 | 141.7 | 134.9 | | |
| Sep | 118.7 | 109.3 | 111.0 | | |
| Oct | 101.5 | 94.7 | 113.0 | | |
| Nov | 89.4 | 89.7 | 95.3 | | |
| Dec | 85.8 | 80.6 | 91.4 | | |



City of Tulsa Total Rainfall (Inches)

As of July 31, 2009

| Month | 30 Year Normal | 2006 | 2007 | 2008 | 2009 | 3 Year Average |
|-------|-------------------|-------|-------|-------|-------|-------------------|
| Jan | 1.54 | 0.72 | 2.27 | 0.88 | 0.68 | 1.28 |
| Feb | 1.97 | 0.35 | 1.23 | 2.01 | 2.28 | 1.84 |
| Mar | 3.46 | 2.80 | 3.07 | 4.73 | 5.02 | 4.27 |
| Apr | 3.72 | 5.83 | 2.25 | 9.33 | 4.34 | 5.31 |
| May | 5.60 | 3.04 | 10.03 | 9.60 | 6.80 | 8.81 |
| Jun | 4.44 | 5.85 | 9.17 | 9.43 | 3.51 | 7.37 |
| Jul | 3.09 | 4.41 | 6.10 | 4.64 | 2.84 | 4.53 |
| Aug | 3.12 | 4.06 | 0.69 | 4.59 | | 3.11 |
| Sep | 4.70 | 2.01 | 10.82 | 4.40 | | 5.74 |
| Oct | 3.66 | 1.31 | 3.04 | 2.75 | | 2.37 |
| Nov | 3.13 | 3.58 | 0.54 | 1.96 | | 2.03 |
| Dec | 2.15 | 4.27 | 3.47 | 1.77 | | 3.17 |
| Total | 40.58 | 38.23 | 52.68 | 56.09 | 25.47 | 49.82 |



Tulsa Metropolitan Utility Authority
Financial Management Report
Sewer Operating Fund (7030)
As of July 31, 2009

Budgetary Basis

| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Actual Percent of Budget |
|----------------------------------|---------------------------|--------------------------------|-------------------------|---|
| Appropriated Fund Balance | \$ 6,916,000 | \$ 6,916,000 | 100.0% | 100.0% |
| Revenues: | | | | |
| Licenses/Permits | 352,000 | 10,000 | 4.4% | 2.8% |
| Charges for Services | 59,827,000 | 5,349,000 | 8.0% | 8.9% |
| Utility Services | 1,279,000 | 133,000 | 8.3% | 10.4% |
| Interest Income | 112,000 | 43,000 | 50.5% | 38.4% |
| Miscellaneous Revenue | 631,000 | 22,000 | 0.6% | 3.5% |
| Total Revenue | <u>62,201,000</u> | <u>5,557,000</u> | 8.0% | 8.9% |
| Total Resources | <u>\$ 69,117,000</u> | <u>\$ 12,473,000</u> | 7.2% | 18.0% |

| Appropriations/Commitments | Total Appropriation | Year-to-Date Actual Expenditures/ Encumbrances/ Commitments | YTD Estimate | Actual Percent of Budget | Budget Balance |
|---|--------------------------------|--|-------------------------|---|---------------------------|
| Policy Development | | | | | |
| Other Services and Charges | \$ 272,000 | \$ 42,000 | 16.1% | 15.4% | \$ 230,000 |
| Capital Outlay | 295,000 | 124,000 | 46.7% | 42.0% | 171,000 |
| Engineering Services | | | | | |
| Other Services and Charges | 157,000 | 106,000 | 67.3% | 67.5% | 51,000 |
| Capital Outlay | 106,000 | 25,000 | 30.3% | 23.6% | 81,000 |
| Environmental Operations | | | | | |
| Personal Services | 9,185,000 | 523,000 | 8.3% | 5.7% | 8,662,000 |
| Materials and Supplies | 3,525,000 | 1,529,000 | 31.6% | 43.4% | 1,996,000 |
| Other Services and Charges | 23,063,000 | 5,018,000 | 21.1% | 21.8% | 18,045,000 |
| Capital Outlay | 6,732,000 | 2,513,000 | 42.6% | 37.3% | 4,219,000 |
| Working In Neighborhoods | | | | | |
| Personal Services | 89,000 | 8,000 | 8.3% | 9.0% | 81,000 |
| Materials and Supplies | 1,000 | - | 8.3% | 0.0% | 1,000 |
| Other Services and Charges | 2,000 | 1,000 | 8.3% | 50.0% | 1,000 |
| Development Services | | | | | |
| Other Services and Charges | 13,000 | 13,000 | 102.4% | 100.0% | - |
| Capital Outlay | 19,000 | 19,000 | 101.5% | 100.0% | - |
| Distributed | | | | | |
| Cost Allocations | | | | | |
| Personal Services | 8,114,000 | 618,000 | 8.3% | 7.6% | 7,496,000 |
| Materials and Supplies | 914,000 | 235,000 | 22.0% | 25.7% | 679,000 |
| Other Services and Charges | 2,168,000 | 858,000 | 17.1% | 39.6% | 1,310,000 |
| IT - PW/Capital Direct Charges | | | | | |
| Capital Outlay | 159,000 | - | 8.3% | 0.0% | 159,000 |
| Debt Service | 9,829,000 | 230,000 | 8.3% | 2.3% | 9,599,000 |
| Transfer/Projects | 557,000 | 46,000 | 8.3% | 8.3% | 511,000 |
| Transfer/Sinking Fund | 3,917,000 | 333,000 | 8.3% | 8.5% | 3,584,000 |
| Total Appropriations/Commitments | <u>\$ 69,117,000</u> | <u>\$ 12,241,000</u> | 18.0% | 17.7% | \$ 56,876,000 |

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

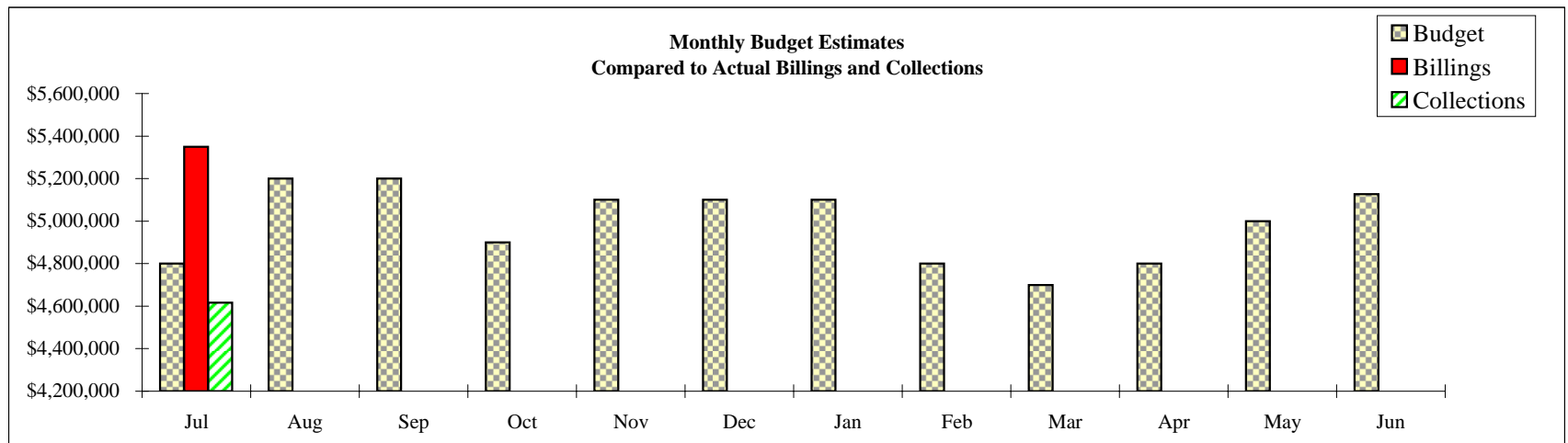
As of July 31, 2009

Budgetary Basis

| Month | Budget | Actual Billings* | Actual % of Budget | Actual Collections** | % of Billings | Actual % of Budget |
|--------------|----------------------|---------------------|-----------------------|----------------------|---------------|-----------------------|
| Jul | \$ 4,800,000 | \$ 5,349,000 | 111% | \$ 4,616,000 | 86% | 96% |
| Aug | 5,200,000 | | | | | |
| Sep | 5,200,000 | | | | | |
| Oct | 4,900,000 | | | | | |
| Nov | 5,100,000 | | | | | |
| Dec | 5,100,000 | | | | | |
| Jan | 5,100,000 | | | | | |
| Feb | 4,800,000 | | | | | |
| Mar | 4,700,000 | | | | | |
| Apr | 4,800,000 | | | | | |
| May | 5,000,000 | | | | | |
| Jun | 5,127,000 | | | | | |
| Total | \$ 59,827,000 | \$ 5,349,000 | 9% | \$ 4,616,000 | 86% | 8% |

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

** Sewer accounts receivable were \$4,252,418 as of July 31, 2009 with \$3,729,785 (0 - 30 Days), \$359,805 (31 - 60 Days), \$72,327 (61 - 90 Days) and \$90,501 (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, 2009
Budgetary Basis

| Month | Budget Estimate | | | Actual Billings | | |
|--------------|----------------------|----------------------|-----------|----------------------|---------------------|-----------|
| | FY08-09 | FY09-10 | Change | FY08-09 | FY09-10 | Change |
| Jul | \$ 4,500,000 | \$ 4,800,000 | 7% | \$ 4,613,000 | \$ 5,349,000 | 16% |
| Aug | 4,600,000 | 5,200,000 | 13% | 4,940,000 | - | |
| Sep | 4,600,000 | 5,200,000 | 13% | 5,015,000 | - | |
| Oct | 4,600,000 | 4,900,000 | 7% | 4,682,000 | - | |
| Nov | 4,700,000 | 5,100,000 | 9% | 4,704,000 | - | |
| Dec | 4,700,000 | 5,100,000 | 9% | 4,374,000 | - | |
| Jan | 4,700,000 | 5,100,000 | 9% | 4,626,000 | - | |
| Feb | 4,500,000 | 4,800,000 | 7% | 4,332,000 | - | |
| Mar | 4,500,000 | 4,700,000 | 4% | 4,007,000 | - | |
| Apr | 4,500,000 | 4,800,000 | 7% | 4,236,000 | - | |
| May | 4,500,000 | 5,000,000 | 11% | 4,218,000 | - | |
| Jun | 4,560,000 | 5,127,000 | 12% | 4,559,000 | - | |
| Total | \$ 54,960,000 | \$ 59,827,000 | 9% | \$ 54,306,000 | \$ 5,349,000 | NA |

Tulsa Authority for the Recovery of Energy
Financial Management Report
TARE Operating Fund (3623)
As of July 31, 2009

Budgetary Basis

| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Actual Percent of Budget | |
|---|---------------------------|--|-------------------------|---|----------------|
| Appropriated Fund Balance | \$ 3,038,000 | \$ 3,038,000 | 100.0% | 100.0% | |
| Revenues: | | | | | |
| Charges for Services | 21,594,000 | 1,777,000 | 8.3% | 8.2% | |
| Interest Income | 229,000 | 26,000 | 8.2% | 11.4% | |
| Miscellaneous Revenue | 406,000 | 1,000 | 8.3% | 0.2% | |
| Total Revenue | <u>22,229,000</u> | <u>1,804,000</u> | 8.3% | 8.1% | |
| Total Resources | <u>\$ 25,267,000</u> | <u>\$ 4,842,000</u> | 19.4% | 19.2% | |
| | | Year-to-Date Actual | | | |
| | Total | Expenditures/ Encumbrances/ Commitments | YTD | Actual | Budget |
| Appropriations/Commitments | Appropriation | | Estimate | Percent of Budget | Balance |
| Policy Development | | | | | |
| Other Services and Charges | \$ 3,441,000 | \$ 329,000 | 9.1% | 9.6% | \$ 3,112,000 |
| Capital Outlay | 70,000 | - | 8.3% | 0.0% | 70,000 |
| Facilities Maintenance | | | | | |
| Personal Services | 404,000 | 19,000 | 8.3% | 4.7% | 385,000 |
| Materials and Supplies | 58,000 | 29,000 | 18.5% | 50.0% | 29,000 |
| Other Services and Charges | 1,054,000 | 320,000 | 33.5% | 30.4% | 734,000 |
| Capital Outlay | 437,000 | 118,000 | 33.2% | 27.0% | 319,000 |
| Customer Services | | | | | |
| Personal Services | 1,722,000 | 105,000 | 8.3% | 6.1% | 1,617,000 |
| Materials and Supplies | 309,000 | 64,000 | 13.9% | 20.7% | 245,000 |
| Other Services and Charges | | | | | |
| TRI | 9,363,000 | 730,000 | 8.3% | 7.8% | 8,633,000 |
| M.e.t. | 620,000 | 241,000 | 8.3% | 38.9% | 379,000 |
| Misc. Other | 4,011,000 | 3,270,000 | 11.8% | 81.5% | 741,000 |
| Total Other Services and Charges | 13,994,000 | 4,241,000 | 8.3% | 30.3% | 9,753,000 |
| Capital Outlay | 1,245,000 | 521,000 | 46.7% | 41.8% | 724,000 |
| Distributed | | | | | |
| Cost Allocations | | | | | |
| Personal Services | 1,333,000 | 103,000 | 8.3% | 7.7% | 1,230,000 |
| Materials and Supplies | 110,000 | 11,000 | 16.8% | 10.0% | 99,000 |
| Other Services and Charges | 962,000 | 560,000 | 17.0% | 58.2% | 402,000 |
| IT - PW/Capital Direct Charges | | | | | |
| Capital Outlay | 24,000 | - | 8.3% | 0.0% | 24,000 |
| Transfer/Projects | 104,000 | 9,000 | 8.3% | 8.7% | 95,000 |
| Total Appropriations/Commitments | <u>\$ 25,267,000</u> | <u>\$ 6,429,000</u> | 12.8% | 25.4% | \$ 18,838,000 |

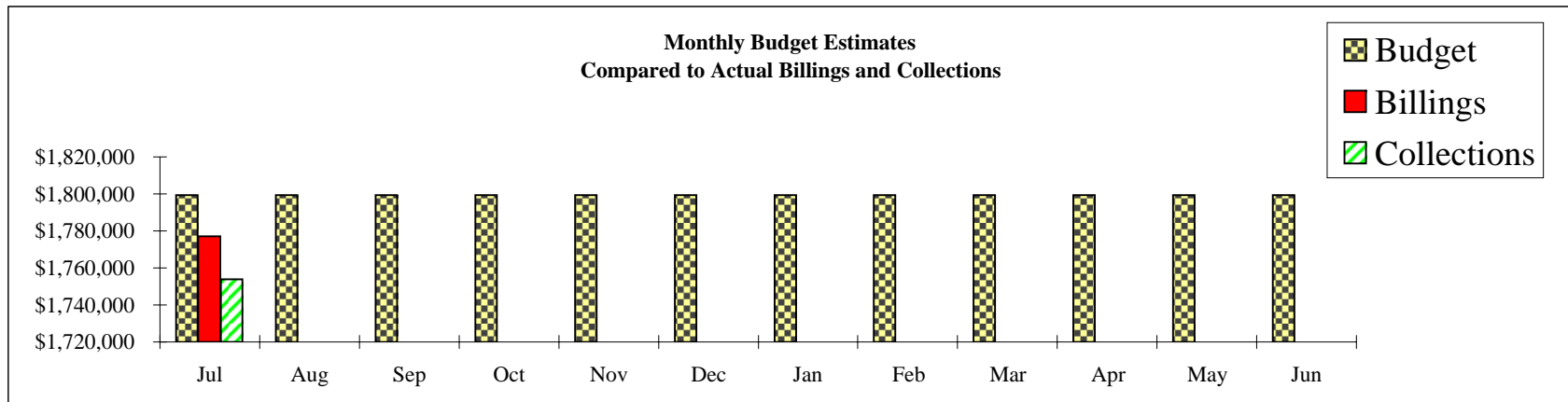
Tulsa Authority for Recovery of Energy
Tulsa Authority for Recovery of Energy Fund (3623)
Schedule of Monthly Budgeted Revenue Estimates, Refuse Billings, and Collections

As of July 31, 2009
 Budgetary Basis

| Month | Budget | Actual Billings * | Actual % of Budget | Actual Collections ** | % of Billings | Actual % of Budget |
|--------------|----------------------|---------------------|--------------------|-----------------------|---------------|--------------------|
| Jul | \$ 1,799,501 | \$ 1,777,000 | 99% | \$ 1,754,000 | 99% | 97% |
| Aug | 1,799,501 | | | | | |
| Sep | 1,799,501 | | | | | |
| Oct | 1,799,501 | | | | | |
| Nov | 1,799,501 | | | | | |
| Dec | 1,799,501 | | | | | |
| Jan | 1,799,501 | | | | | |
| Feb | 1,799,501 | | | | | |
| Mar | 1,799,501 | | | | | |
| Apr | 1,799,501 | | | | | |
| May | 1,799,501 | | | | | |
| Jun | 1,799,489 | | | | | |
| Total | \$ 21,594,000 | \$ 1,777,000 | 8% | \$ 1,754,000 | 99% | 8% |

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

** TARE accounts receivable were \$1,475,472 as of July 31, 2009 with \$1,136,300 (0 - 30 Days), \$205,301 (31 - 60 Days), \$38,678 (61 - 90 Days) and \$95,193 (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, 2009

| Month | Budget Estimate | | | Actual Billings | | |
|--------------|----------------------|----------------------|-----------|----------------------|---------------------|-----------|
| | FY 08-09 | FY 09-10 | Change | FY 08-09 | FY 09-10 | Change |
| Jul | \$ 1,776,500 | \$ 1,799,501 | 1% | 1,772,000 | \$ 1,777,000 | 0% |
| Aug | 1,776,500 | 1,799,501 | 1% | 1,786,000 | - | |
| Sep | 1,776,500 | 1,799,501 | 1% | 1,783,000 | - | |
| Oct | 1,776,500 | 1,799,501 | 1% | 1,776,000 | - | |
| Nov | 1,776,500 | 1,799,501 | 1% | 1,804,000 | - | |
| Dec | 1,776,500 | 1,799,501 | 1% | 1,768,000 | - | |
| Jan | 1,776,500 | 1,799,501 | 1% | 1,795,000 | - | |
| Feb | 1,776,500 | 1,799,501 | 1% | 1,788,000 | - | |
| Mar | 1,777,500 | 1,799,501 | 1% | 1,786,000 | - | |
| Apr | 1,777,500 | 1,799,501 | 1% | 1,780,000 | - | |
| May | 1,777,500 | 1,799,501 | 1% | 1,786,000 | - | |
| Jun | 1,777,500 | 1,799,489 | 1% | 1,787,000 | - | |
| Total | \$ 21,322,000 | \$ 21,594,000 | 1% | \$ 21,411,000 | \$ 1,777,000 | NA |

Stormwater Drainage Advisory Board
Financial Management Report
Stormwater Enterprise Fund (7010)
As of July 31, 2009

Budgetary Basis

| Resources | Total | Year-to-Date | YTD | Actual | |
|----------------------------------|----------------------|---------------------|-----------------|---------------|-------------------|
| | Estimate | Actual | Estimate | Budget | Percent of |
| Appropriated Fund Balance | \$ 3,163,000 | \$ 3,163,000 | 100.0% | 100.0% | |
| Licenses/Permits | 47,000 | 2,000 | 8.3% | 4.3% | |
| Charges for Services | 21,318,000 | 1,792,000 | 8.2% | 8.4% | |
| Interest Income | 121,000 | 12,000 | 8.2% | 9.9% | |
| Miscellaneous Revenue | 50,000 | 2,000 | 6.7% | 4.0% | |
| Total Revenue | <u>21,536,000</u> | <u>1,808,000</u> | 8.2% | 8.4% | |
| Total Resources | <u>\$ 24,699,000</u> | <u>\$ 4,971,000</u> | 19.9% | 20.1% | |

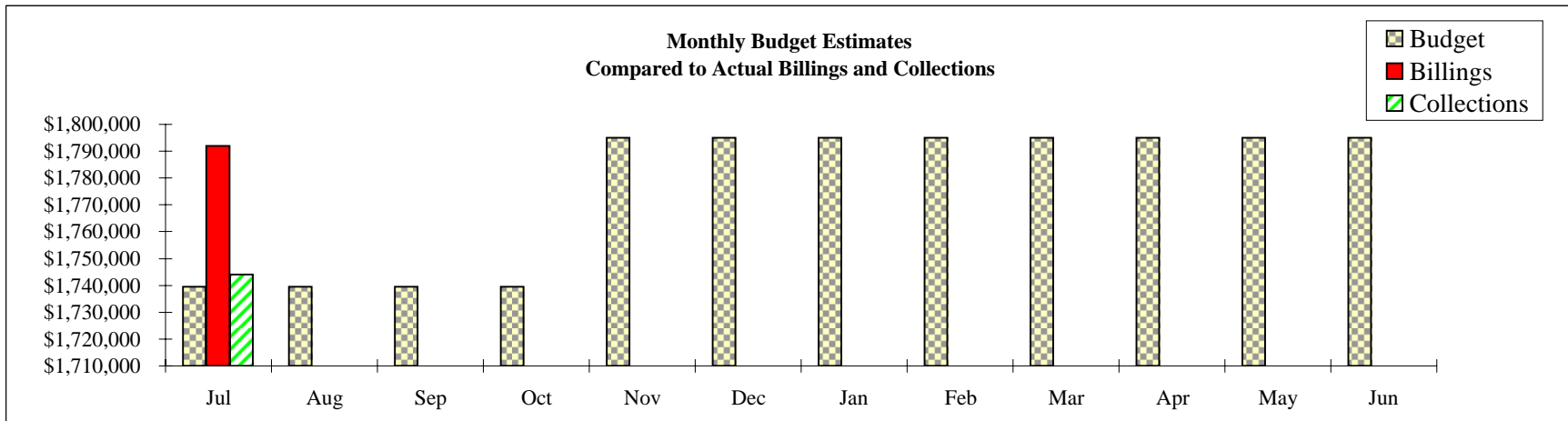
| Appropriations/Commitments | Total | Year-to-Date | YTD | Actual | Budget | Balance |
|---|----------------------|--|-----------------|------------------------------|---------------|----------------|
| | Appropriation | Expenditures/ Encumbrances/ Commitments | Estimate | Percent of Budget | | |
| Policy Development | | | | | | |
| Other Services and Charges | \$ 25,000 | \$ 10,000 | 45.0% | 40.0% | \$ 15,000 | |
| Capital Outlay | 209,000 | 119,000 | 60.6% | 56.9% | 90,000 | |
| Engineering Services | | | | | | |
| Personal Services | 213,000 | 18,000 | 8.3% | 8.5% | 195,000 | |
| Materials and Supplies | 1,000 | - | 8.3% | 0.0% | 1,000 | |
| Other Services and Charges | 330,000 | 172,000 | 44.2% | 52.1% | 158,000 | |
| Capital Outlay | 173,000 | 42,000 | 100.0% | 24.3% | 131,000 | |
| Environmental Operations | | | | | | |
| Personal Services | 1,273,000 | 73,000 | 8.3% | 5.7% | 1,200,000 | |
| Materials and Supplies | 222,000 | 57,000 | 19.4% | 25.7% | 165,000 | |
| Other Services and Charges | 3,713,000 | 457,000 | 8.8% | 12.3% | 3,256,000 | |
| Capital Outlay | 1,035,000 | 372,000 | 41.3% | 35.9% | 663,000 | |
| Facilities Maintenance | | | | | | |
| Personal Services | 1,865,000 | 104,000 | 8.3% | 5.6% | 1,761,000 | |
| Materials and Supplies | 444,000 | 330,000 | 29.7% | 74.3% | 114,000 | |
| Other Services and Charges | 4,645,000 | 4,218,000 | 24.4% | 90.8% | 427,000 | |
| Capital Outlay | 1,135,000 | 617,000 | 50.0% | 54.4% | 518,000 | |
| Development Services | | | | | | |
| Capital Outlay | 2,000 | 2,000 | 100.0% | 100.0% | - | |
| Distributed | | | | | | |
| Cost Allocations | | | | | | |
| Personal Services | 5,256,000 | 383,000 | 8.3% | 7.3% | 4,873,000 | |
| Materials and Supplies | 447,000 | 89,000 | 16.9% | 19.9% | 358,000 | |
| Other Services and Charges | 1,550,000 | 501,000 | 19.4% | 32.3% | 1,049,000 | |
| IT - PW/Capital Direct Charges | | | | | | |
| Capital Outlay | 45,000 | - | 8.3% | 0.0% | 45,000 | |
| Transfer/Projects | 2,116,000 | 167,000 | 8.3% | 7.9% | 1,949,000 | |
| Total Appropriations/Commitments | <u>\$ 24,699,000</u> | <u>\$ 7,731,000</u> | 17.2% | 31.3% | \$ 16,968,000 | |

Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Schedule of Monthly Budgeted Revenue Estimates, Stormwater Billings, and Collections
As of July 31, 2009
Budgetary Basis

| Month | Budget | Actual Billings* | Actual % of Budget | Actual Collections** | % of Billings | Actual % of Budget |
|--------------|----------------------|-------------------------|---------------------------|-----------------------------|----------------------|---------------------------|
| Jul | \$ 1,739,534 | \$ 1,792,000 | 103% | \$ 1,744,000 | 97% | 100% |
| Aug | 1,739,534 | | | | | |
| Sep | 1,739,534 | | | | | |
| Oct | 1,739,534 | | | | | |
| Nov | 1,794,983 | | | | | |
| Dec | 1,794,983 | | | | | |
| Jan | 1,794,983 | | | | | |
| Feb | 1,794,983 | | | | | |
| Mar | 1,794,983 | | | | | |
| Apr | 1,794,983 | | | | | |
| May | 1,794,983 | | | | | |
| Jun | 1,794,983 | | | | | |
| Total | \$ 21,318,000 | \$ 1,792,000 | 8% | \$ 1,744,000 | 97% | 8% |

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

** Stormwater accounts receivable were \$1,703,633 as of July 31, 2009 with \$1,170,346 (0 - 30 Days), \$160,781 (31 - 60 Days), \$52,611 (61 - 90 Days) and \$319,895 (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, 2009
Budgetary Basis

| Month | Budget Estimate | | | Actual Billings | | |
|--------------|----------------------|----------------------|-----------|----------------------|---------------------|-----------|
| | FY08-09 | FY09-10 | Change | FY08-09 | FY09-10 | Change |
| Jul | \$ 1,563,200 | \$ 1,739,534 | 11% | \$ 1,605,000 | \$ 1,792,000 | 12% |
| Aug | 1,563,200 | 1,739,534 | 11% | 1,616,000 | - | |
| Sep | 1,563,200 | 1,739,534 | 11% | 1,615,000 | - | |
| Oct | 1,563,200 | 1,739,534 | 11% | 1,610,000 | - | |
| Nov | 1,664,525 | 1,794,983 | 8% | 1,772,000 | - | |
| Dec | 1,664,525 | 1,794,983 | 8% | 1,770,000 | - | |
| Jan | 1,664,525 | 1,794,983 | 8% | 1,771,000 | - | |
| Feb | 1,664,525 | 1,794,983 | 8% | 1,798,000 | - | |
| Mar | 1,664,525 | 1,794,983 | 8% | 1,804,000 | - | |
| Apr | 1,664,525 | 1,794,983 | 8% | 1,801,000 | - | |
| May | 1,664,525 | 1,794,983 | 8% | 1,801,000 | - | |
| Jun | 1,646,525 | 1,794,983 | 9% | 1,821,000 | - | |
| Total | \$ 19,551,000 | \$ 21,318,000 | 9% | \$ 20,784,000 | \$ 1,792,000 | NA |

Stormwater Fee-In-Lieu Funds

As of July 31, 2009

| Fund Name | Fees Collected | | Interest Earned | | Appropriated for Projects | Expenditures | | Available for Projects |
|------------------------|----------------|----------------|-----------------|-----------------|------------------------------|--------------|--------------------------|---------------------------|
| | July | FYTD | July | FYTD | | July | Encumbered/ Committed | |
| Mingo Creek (6101) | \$2,406 | \$2,406 | \$1,248 | \$1,248 | \$525,659 | \$60 | \$90,000 | \$112,345 |
| Haikey Creek (6102) | 0 | 0 | 4,423 | 4,423 | \$2,129,114 | 0 | 0 | 129,998 |
| Fry Ditch No. 2 (6103) | 0 | 0 | 705 | 705 | \$0 | 0 | 0 | 359,878 |
| Vensel Creek (6104) | 0 | 0 | 1,449 | 1,449 | 709,117 | 0 | 82,853 | 31,093 |
| Flat Rock Creek (6105) | 2,732 | 2,732 | 426 | 426 | 0 | 0 | 0 | 217,486 |
| Coal Creek (6106) | 0 | 0 | 386 | 386 | 24,968 | 0 | 0 | 172,335 |
| Harlow Creek (6107) | 0 | 0 | 226 | 226 | 0 | 0 | 0 | 115,677 |
| Mooser Creek (6108) | 0 | 0 | 1,065 | 1,065 | 0 | 0 | 0 | 544,268 |
| Cherry Creek (6109) | 0 | 0 | 618 | 618 | 0 | 0 | 0 | 315,697 |
| Spunky Creek (6110) | 0 | 0 | 367 | 367 | 15,325 | 0 | 0 | 172,124 |
| Fred Creek (6111) | 0 | 0 | 273 | 273 | 0 | 0 | 0 | 139,653 |
| Downtown (6112) | 0 | 0 | 300 | 300 | 0 | 0 | 0 | 153,147 |
| Parkview (6113) | 0 | 0 | 103 | 103 | 0 | 0 | 0 | 52,694 |
| Perryman (6114) | 1,134 | 1,134 | 474 | 474 | 227,000 | 0 | 0 | 14,975 |
| Joe Creek (6115) | 1,681 | 1,681 | 39 | 39 | 390 | 0 | 390 | 19,485 |
| Crow Creek (6116) | 0 | 0 | 262 | 262 | 45,854 | 0 | 0 | 88,154 |
| Hager/Riverside (6117) | 0 | 0 | 130 | 130 | 25,086 | 0 | 0 | 41,142 |
| Total | \$7,953 | \$7,953 | \$12,494 | \$12,493 | \$3,702,512 | \$60 | \$173,242 | \$2,680,150 |

Tulsa Airport Authority
Financial Management Report
Airport Operating Fund (3701)
As of July 31, 2009

| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Percent of Budget |
|----------------------------------|---------------------------|--------------------------------|-------------------------|------------------------------|
| Appropriated Fund Balance | \$ 144,000 | \$ 144,000 | 100.0% | 100.0% |
| Revenues: | | | | |
| Interest Income | 42,000 | 6,000 | 8.3% | 14.3% |
| Transfers In | 18,787,000 | 1,597,000 | 8.3% | 8.5% |
| Miscellaneous Revenue | 0 | 49,000 | N/A | N/A |
| Total Revenue | <u>18,829,000</u> | <u>1,652,000</u> | 8.3% | 8.8% |
| Total Resources | <u>\$ 18,973,000</u> | <u>\$ 1,796,000</u> | 9.0% | 9.5% |

| Appropriations/Commitments | Total Appropriation | Year-to-Date Actual Expenditures/ Encumbrances/ Commitments | YTD Estimate | Percent of Budget | Budget Balance |
|--|--------------------------------|--|-------------------------|------------------------------|---------------------------|
| Airport - Engineering | | | | | |
| Personal Services | \$ 839,000 | \$ 68,000 | 8.3% | 8.1% | \$ 771,000 |
| Materials and Supplies | 5,000 | 0 | 8.3% | 0.0% | 5,000 |
| Other Services and Charges | 95,000 | 29,000 | 28.6% | 30.5% | 66,000 |
| Airport - Graphical IS/Management | | | | | |
| Materials and Supplies | 33,000 | 0 | 8.3% | 0.0% | 33,000 |
| Airport - Maintenance | | | | | |
| Personal Services | 3,551,000 | 165,000 | 8.3% | 4.6% | 3,386,000 |
| Materials and Supplies | 844,000 | 139,000 | 16.7% | 16.5% | 705,000 |
| Other Services and Charges | 3,935,000 | 92,000 | 9.2% | 2.3% | 3,843,000 |
| Capital Outlay | 172,000 | 8,000 | 8.3% | 4.7% | 164,000 |
| Airport - Administrative | | | | | |
| Personal Services | 1,666,000 | 133,000 | 8.3% | 8.0% | 1,533,000 |
| Materials and Supplies | 119,000 | 12,000 | 8.3% | 10.1% | 107,000 |
| Other Services and Charges | 2,387,000 | 327,000 | 8.8% | 13.7% | 2,060,000 |
| Capital Outlay | 4,000 | 1,000 | 8.3% | 25.0% | 3,000 |
| Airport - Operations | | | | | |
| Personal Services | 2,558,000 | 213,000 | 8.3% | 8.3% | 2,345,000 |
| Materials and Supplies | 117,000 | 41,000 | 21.7% | 35.0% | 76,000 |
| Other Services and Charges | 1,924,000 | 204,000 | 9.2% | 10.6% | 1,720,000 |
| Capital Outlay | 36,000 | - | 8.3% | 0.0% | 36,000 |
| Jones Airport | | | | | |
| Personal Services | 349,000 | 11,000 | 8.3% | 3.2% | 338,000 |
| Materials and Supplies | 84,000 | 10,000 | 11.6% | 11.9% | 74,000 |
| Other Services and Charges | 109,000 | 8,000 | 8.3% | 7.3% | 101,000 |
| Capital Outlay | 146,000 | 0 | 8.3% | 0.0% | 146,000 |
| Total Appropriations/Commitments | <u>\$ 18,973,000</u> | <u>\$ 1,461,000</u> | 9.2% | 7.7% | <u>\$ 17,512,000</u> |

**Tulsa Airport Trust Fund
Financial Management Report
Airport Trust Activity (3703)
As of July 31, 2009**

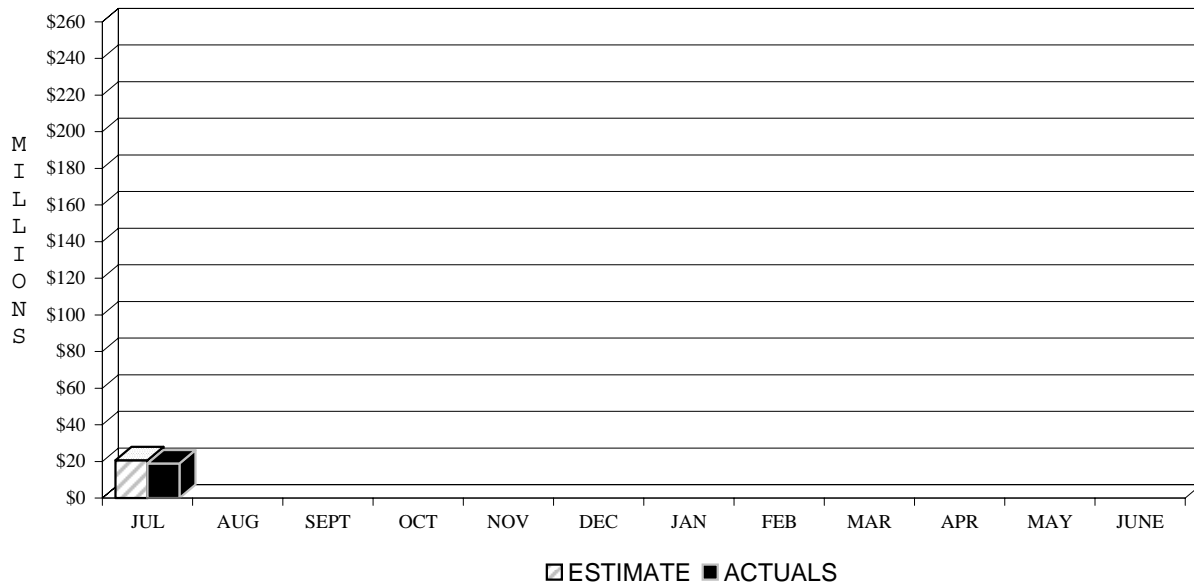
Budgetary Basis

| Resources | Total Estimate | Year-to-Date Actual | YTD Estimate | Percent of Budget |
|---|---------------------------|--------------------------------|-------------------------|------------------------------|
| Revenues: | | | | |
| Tulsa International Airport (TIA) | | | | |
| Charges for Services | \$ 39,763,000 | \$ 31,458,000 | 100.0% | 79.1% |
| Interest Income | 500,000 | 611,000 | 100.0% | 122.2% |
| Total TIA Revenue | 40,263,000 | 32,069,000 | 100.0% | 79.6% |
| Richard Lloyd Jones Airport (RLJA) | | | | |
| Charges for Services | 1,020,000 | 768,000 | 100.0% | 75.3% |
| Total Resources | \$ 41,283,000 | \$ 32,837,000 | 100.0% | 79.5% |

| Appropriations/Commitments | Total Appropriation | Year-to-Date Actual Expenditures/ Encumbrances/ Commitments | YTD Estimate | Percent of Budget | Budget Balance |
|---|--------------------------------|--|-------------------------|------------------------------|---------------------------|
| Airport Trust | | | | | |
| Debt Service | \$ 13,749,000 | \$ 1,146,000 | 8.3% | 8.3% | \$ 12,603,000 |
| General Acct. Deposits | 1,144,000 | 95,000 | 8.3% | 8.3% | 1,049,000 |
| Special Deposits | 7,603,000 | 634,000 | 8.3% | 8.3% | 6,969,000 |
| Transfers (3701) | 18,787,000 | 1,597,000 | 8.3% | 8.5% | 17,190,000 |
| Total Appropriations/Commitments | \$ 41,283,000 | \$ 3,472,000 | 8.3% | 8.4% | \$ 37,811,000 |
| | | | | | |
| * 3701 Operating Fund | \$ 18,973,000 | \$ 1,461,000 | 9.2% | 7.7% | \$ 17,512,000 |

* Note: Includes original budget (\$18,787,000) plus carryover (\$186,000).

**2009-10 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 | \$200,818 | \$189,076 | \$11,742 | \$0 | \$11,742 |
| | LAW ENFORCEMENT | \$5,853,761 | \$5,842,707 | \$11,054 | \$0 | \$11,054 |
| | COMMUNITY FIRE SERVICE | \$4,452,147 | \$4,539,125 | (\$86,978) | \$0 | (\$86,978) |
| | INFORMATION TECHNOLOGY | \$964,392 | \$929,843 | \$34,549 | \$0 | \$34,549 |
| | PARK & RECREATION | \$560,250 | \$518,071 | \$42,179 | \$0 | \$42,179 |
| | PERFORMING ARTS CENTER | \$117,425 | \$102,591 | \$14,834 | \$0 | \$14,834 |
| | ECONOMIC DEV and REAL ESTATE MGMT | \$58,133 | \$51,825 | \$6,308 | \$0 | \$6,308 |
| | WORKING IN NEIGHBORHOODS | \$254,042 | \$222,348 | \$31,694 | \$0 | \$31,694 |
| | DEVELOPMENT SERVICES | \$72,611 | \$73,748 | (\$1,137) | \$0 | (\$1,137) |
| | PLANNING | \$72,608 | \$63,593 | \$9,015 | \$0 | \$9,015 |
| | PUBLIC WORKS | \$517,725 | \$338,092 | \$179,633 | \$0 | \$179,633 |
| | MAYOR | \$82,167 | \$85,193 | (\$3,026) | \$0 | (\$3,026) |
| | CITY AUDITOR | \$73,950 | \$78,116 | (\$4,166) | \$0 | (\$4,166) |
| | CITY COUNCIL | \$92,492 | \$97,848 | (\$5,356) | \$0 | (\$5,356) |
| | HUMAN RIGHTS | \$39,333 | \$41,212 | (\$1,879) | \$0 | (\$1,879) |
| | LEGAL REPRESENTATION | \$224,271 | \$233,967 | (\$9,696) | \$0 | (\$9,696) |
| | HUMAN RESOURCES | \$228,027 | \$222,315 | \$5,712 | \$0 | \$5,712 |
| | FINANCE | \$426,578 | \$391,507 | \$35,071 | \$0 | \$35,071 |
| | COMMUNICATIONS | \$63,717 | \$57,035 | \$6,682 | \$0 | \$6,682 |
| | DEPT. of GRANTS ADMINISTRATION | \$11,863 | \$8,740 | \$3,123 | \$0 | \$3,123 |
| TOTAL GENERAL FUND | | \$14,366,310 | \$14,086,952 | \$279,358 | \$0 | \$279,358 |

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

2009-10 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 | \$171,543 | \$118,946 | \$52,597 | \$0 | \$52,597 |
| AIRPORT OPERATIONS FUND | | | | | | |
| | AIRPORT | \$712,108 | \$548,768 | \$163,340 | \$0 | \$163,340 |
| STORMWATER ENTERPRISE FUND | | | | | | |
| | PUBLIC WORKS | \$277,913 | \$193,635 | \$84,278 | \$0 | \$84,278 |
| TMUA-WATER OPERATING FUND | | | | | | |
| | INFORMATION TECHNOLOGY | \$7,684 | \$7,999 | (\$315) | \$0 | (\$315) |
| | PUBLIC WORKS | \$1,192,865 | \$799,486 | \$393,379 | \$0 | \$393,379 |
| TMUA-WATER OPER. FUND TOTAL | | \$1,200,549 | \$807,485 | \$393,064 | \$0 | \$393,064 |
| TMUA - SEWER OPERATING FUND | | | | | | |
| | WORKING IN NEIGHBORHOODS | \$7,327 | \$7,663 | (\$336) | \$0 | (\$336) |
| | PUBLIC WORKS | \$736,510 | \$501,677 | \$234,833 | \$0 | \$234,833 |
| TMUA-SEWER OPER. FUND TOTAL | | \$743,837 | \$509,340 | \$234,497 | \$0 | \$234,497 |
| COST ALLOCATION FUND * | | | | | | |
| | INFORMATION TECHNOLOGY | \$201,729 | \$194,346 | \$7,383 | \$0 | \$7,383 |
| | DEVELOPMENT SERVICES | \$350,487 | \$341,408 | \$9,079 | \$0 | \$9,079 |
| | PUBLIC WORKS | \$2,283,897 | \$1,967,789 | \$316,108 | \$0 | \$316,108 |
| COST ALLOCATION FUND TOTAL | | \$2,836,113 | \$2,503,543 | \$332,570 | \$0 | \$332,570 |
| EQUIPMENT MANAGEMENT SERVICE FUND | | | | | | |
| | EQUIPMENT MANAGEMENT | \$322,420 | \$208,859 | \$113,561 | \$0 | \$113,561 |
| GRAND TOTAL | | \$20,630,793 | \$18,977,527 | \$1,653,266 | \$0 | \$1,653,266 |

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

**MAJOR FUNDS
PRIOR YEAR, CURRENT MONTH, and YTD OVERTIME EXPENDITURES
THROUGH July 31, 2009**

| <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 | \$ 20,004 | \$ 22,861 | \$ 1,890 | \$ 1,890 | 8.3 | \$ 20,971 |
| POLICE | 4,539,488 | 3,683,561 | 290,788 | 290,788 | 7.9 | 3,392,773 |
| FIRE | 1,133,800 | 1,171,234 | 56,615 | 56,615 | 4.8 | 1,114,619 |
| INFORMATION TECHNOLOGY | 781,269 | 462,871 | 39,138 | 39,138 | 8.5 | 423,733 |
| PARK & RECREATION | 116,855 | 0 | 6,899 | 6,899 | N/A | (6,899) |
| PERFORMING ARTS CENTER | 90,919 | 88,000 | 3,262 | 3,262 | 3.7 | 84,738 |
| WORKING IN NEIGHBORHOODS | 69,444 | 29,000 | 2,023 | 2,023 | 7.0 | 26,977 |
| DEVELOPMENT SERVICES | 39,315 | 46,238 | 48 | 48 | 0.1 | 46,190 |
| PLANNING | 74 | 0 | 0 | 0 | N/A | 0 |
| AIRPORTS | 384,066 | 364,100 | 15,534 | 15,534 | 4.3 | 348,566 |
| PUBLIC WORKS | 3,546,331 | 1,738,788 | 109,837 | 109,837 | 6.3 | 1,628,951 |
| LEGAL REPRESENTATION | 671 | 0 | 0 | 0 | N/A | 0 |
| HUMAN RESOURCES | 6,605 | 3,300 | 0 | 0 | 0.0 | 3,300 |
| FINANCE | 13,545 | 8,500 | 0 | 0 | 0.0 | 8,500 |
| COMMUNICATIONS | 5,291 | 0 | 0 | 0 | N/A | 0 |
| EQUIPMENT MANAGEMENT | 77,264 | 33,275 | 1,010 | 1,010 | 3.0 | 32,265 |
| DEPT OF GRANTS ADMINISTRATION | 8,838 | 0 | 0 | 0 | N/A | 0 |
| TOTAL OVERTIME | \$ 10,833,779 | \$ 7,651,728 | \$ 527,044 | \$ 527,044 | 6.9 | \$ 7,124,684 |

Note: The FY10 Overtime budget is 2.97% of the total Personal Services budget for major funds which totaled \$258,005,000 for FY10.

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

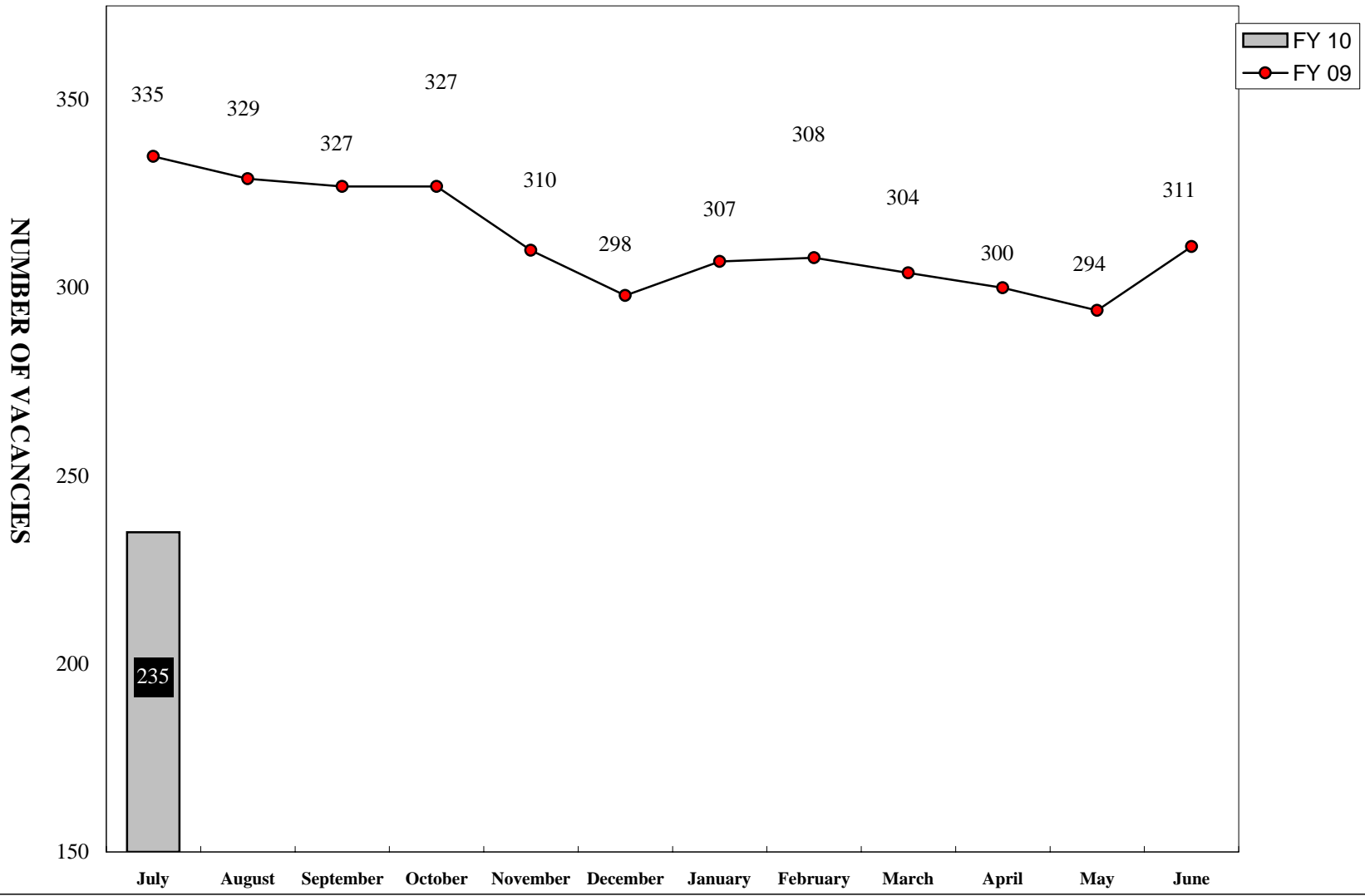
As of August 05, 2009

| DEPARTMENT | FULL AND PART-TIME POSITIONS | FULL AND PART-TIME EMPLOYEES | VACANCIES |
|---|---|---|------------------|
| 005 - Parks & Recreation | 140 | 130 | 10 |
| 007 - Airports | 158 | 147 | 11 |
| 010 - Mayor | 0 | 0 | 0 |
| 011 - Economic Development and Real Estate Mgmt | 11 | 11 | 0 |
| 012 - Finance Department | 89 | 77 | 12 |
| 014 - Human Rights Department | 9 | 9 | 0 |
| 015 - Legal Department | 32 | 32 | 0 |
| 017 - Human Resources | 43 | 39 | 4 |
| 018 - Municipal Court | 44 | 41 | 3 |
| 020 - Working In Neighborhoods | 87 | 73 | 14 |
| 021 - Planning Department | 14 | 12 | 2 |
| 023 - Dept of Grants Administration | 11 | 10 | 1 |
| 028 - Performing Arts | 30 | 29 | 1 |
| 031 - Police Department | 887 | 881 | 6 |
| 032 - Fire Department | 708 | 696 | 12 |
| 034 - Information Technology | 269 | 233 | 36 |
| 040 - Public Works | 1332 | 1222 | 110 |
| 041 - Development Services | 92 | 83 | 9 |
| 042 - Communications | 16 | 14 | 2 |
| 053 - Equipment Management | 79 | 77 | 2 |
| 060 - City Auditor | 11 | 11 | 0 |
| 070 - City Council | 14 | 14 | 0 |
| TOTALS | 4076 | 3841 | 235 |

REPT: POS001A
DATE: 5, August 2009

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

REPORT ON MONTHLY POSITION VACANCIES



SINKING FUND EXPENDITURES
Period Ending July 31, 2009 and 2008

| | <u>FY 2010</u> | | <u>FY 2009</u> |
|-------------------------------|----------------|---|----------------|
| Worker's Compensation: | | | |
| Airport | (1) \$ 19,377 | | (1) \$ 30,900 |
| Equipment Management | (1) 8,568 | - | - |
| Fire | (3) 96,707 | | (2) 40,461 |
| Gilcrease Museum | - | | (2) 30,062 |
| Police | (3) 78,655 | | (2) 14,994 |
| Public Works | - | | (4) 51,584 |
| Telecommunications | (1) 27,314 | - | - |
| Total | \$ 230,620 | | \$ 168,001 |
| District Court: | | | |
| Total | - | | 92,500 |
| Grand Total | \$ 230,620 | | \$ 260,501 |

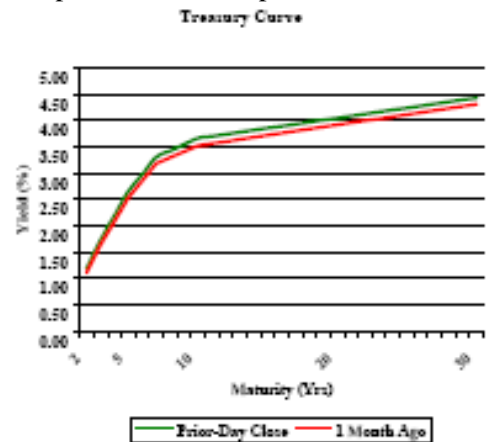
INVESTMENT REPORT

Executive Summary

July 31, 2009

The City of Tulsa's average principal balance of pooled funds totaled \$445 million for the month ending July 31, 2009. Interest income was \$828,678¹; comprised of \$723,570 in interest payments, and a \$105,108 increase in accrued interest. The annualized yield was 2.23%, 209 basis points (bps) over the benchmark yield² of 0.14% and 143 bps under the July 2008 pool yield of 3.66%. The weighted-average maturity of the pool was 1.95 years. For the same period last year, the pool's weighted-average maturity was also 1.95 years. Bonds purchased this month carried an average-weighted yield to maturity of 2.39% and a 3.7 year average maturity. Excluding redemptions of money market funds, the weighted-average yield of matured investments was 1.57%.

The Blue Chip panelists forecast for "real Gross Domestic Product (GDP) now is predicted to grow at a seasonally-adjusted annualized rate of 0.9% in the current quarter, up 0.2% over the past month and 0.8% higher than the April forecast. The consensus estimate of the fourth quarter (Q4) 2009 growth rose to 1.9% this month, up 0.1% this month and 0.3% greater than in April. The consensus estimate of real GDP's growth rate in Q1 2010 also rose 0.1% this month to 2.3%. Real GDP is forecast by the consensus to grow at annualized rates of 2.7% in Q2 and Q3 2010 and at a rate of 2.9% in the final quarter of next year."



The consensus expectation of a return of positive real GDP growth in the current quarter is premised on a rebound in business inventory levels, significantly diminished drag from residential investment and a modest upturn in consumer spending. The auto sector is likely to be a major contributor to Q3 2009 growth. Nonresidential investment is widely expected to contract further in the second half of this year due to extremely low levels of capacity utilization, mediocre growth in corporate profits and tight credit, but should exert much less drag on overall GDP growth than in the first half of 2009.

The consensus expects job losses will grow smaller and the average workweek will begin to lengthen from its current depressed level during the second half of this year. Most experts predict that the unemployment rate may not peak until next spring. Adding to the uncertainty about how soon and how much labor market conditions improve over the forecast horizon is the potential costs to employers if healthcare reform legislation is approved by Congress this fall.

Federal Reserve Chairman Ben Bernanke noted in his meetings before Congress, the "improvements" in financial markets and that the "extreme risk aversion of last fall has eased somewhat." Bernanke also cited "some improvement in economic prospects." However, he warned that stabilization in household spending could prove "transient," due to job insecurity, declines in wealth and tight credit conditions. Given the "substantial slack" and "limited inflation pressures" the Fed expects, Bernanke said the FOMC believes "a highly accommodative stance of monetary policy will be appropriate for an extended period."

The consensus predicts the FOMC will not raise its target federal funds rate until next spring; however, the fed rate is expected to average about 1.25% in Q4 2010. The five-year Treasury note is expected to remain around the 2.66% level until the middle of next year, and approach 3.4% in the Q4 2010.³

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

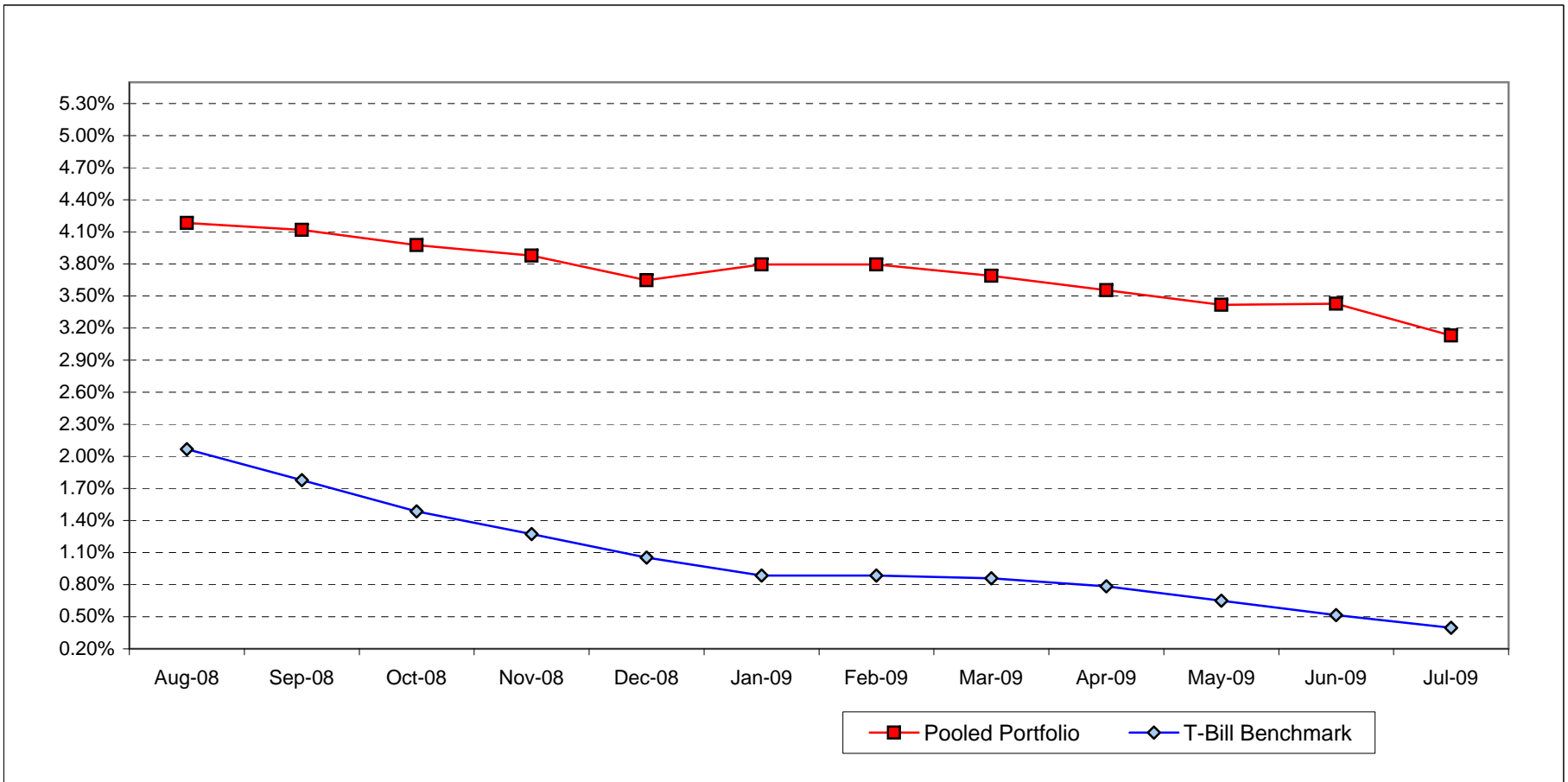
² The City's Investment Policy uses the average 30-day United States Treasury bill yield as a benchmark for portfolio performance.

³ Blue Chip Financial Forecasts, August 1, 2010

12 Month Rolling Average Portfolio and Benchmark Yields

| | <u>Aug-08</u> | <u>Sep-08</u> | <u>Oct-08</u> | <u>Nov-08</u> | <u>Dec-08</u> | <u>Jan-09</u> | <u>Feb-09</u> | <u>Mar-09</u> | <u>Apr-09</u> | <u>May-09</u> | <u>Jun-09</u> | <u>Jul-09</u> |
|-------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Pooled Portfolio | 4.18% | 4.12% | 3.98% | 3.88% | 3.65% | 3.80% | 3.80% | 3.69% | 3.56% | 3.42% | 3.43% | 3.13% |
| T-Bill Benchmark | 2.07% | 1.78% | 1.49% | 1.27% | 1.05% | 0.89% | 0.89% | 0.86% | 0.78% | 0.65% | 0.52% | 0.40% |

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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 09 - 10</u> | | | | | | | | | | |
| 7/31/09 | \$723,570.43 | - | 723,570.43 | 105,107.57 | 828,678.00 | 445,130,760 | 2.23% | 0.14% | 2.23% | 0.14% |
| 8/31/09 | | | | | | | | | | |
| 9/30/09 | | | | | | | | | | |
| 10/31/09 | | | | | | | | | | |
| 11/30/09 | | | | | | | | | | |
| 12/31/09 | | | | | | | | | | |
| 1/31/10 | | | | | | | | | | |
| 2/28/10 | | | | | | | | | | |
| 3/31/10 | | | | | | | | | | |
| 4/30/10 | | | | | | | | | | |
| 5/31/10 | | | | | | | | | | |
| 6/30/10 | | | | | | | | | | |
| Total | \$723,570.43 | - | 723,570.43 | 105,107.57 | 828,678.00 | \$445,130,760 | | | | |

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 09-10</u> | | | | | |
| 7/31/09 | \$828,678 | 849,706 | -21,028 | -2.47% | 445,130,760 |
| 8/31/09 | | | | | |
| 9/30/09 | | | | | |
| 10/31/09 | | | | | |
| 11/30/09 | | | | | |
| 12/31/09 | | | | | |
| 1/31/10 | | | | | |
| 2/28/10 | | | | | |
| 3/31/10 | | | | | |
| 4/30/10 | | | | | |
| 5/31/10 | | | | | |
| 6/30/10 | | | | | |
| Total Fiscal Y-T-D | \$828,678 | 849,706 | -21,028 | -2.47% | \$445,130,760 |

Pooled Portfolio Purchases

For Month Ended: 7/31/09

| Investment # | Type | Yield | Purchase Date | Call Date | Maturity Date | Principal | Par |
|--------------|-----------------|-------|---------------|-----------|---------------|---------------------|---------------------|
| 2001577 | Valley NB | 1.17% | 7/6/09 | | 1/4/10 | \$1,500,000 | \$1,500,000 |
| 2001578 | FNMA cc 10/8/09 | 4.15% | 7/8/09 | 10/8/09 | 7/8/14 | \$4,999,250 | \$5,000,000 |
| 2001579 | FNMA cc 10/8/09 | 4.15% | 7/8/09 | 10/8/09 | 7/8/14 | \$5,000,000 | \$5,000,000 |
| 2001580 | USTN | 2.29% | 7/9/09 | | 6/30/14 | \$10,156,250 | \$10,000,000 |
| 2001581 | USTB | 0.44% | 7/10/09 | | 7/1/10 | \$4,978,492 | \$5,000,000 |
| 2001582 | USTN | 1.86% | 7/10/09 | | 6/30/13 | \$5,289,063 | \$5,000,000 |
| 2001583 | FFCB cc10/20/09 | 2.00% | 7/20/09 | 10/20/09 | 7/20/12 | \$4,999,750 | \$5,000,000 |
| 2001584 | FHLMC q10/27/09 | 2.32% | 7/27/09 | 10/27/09 | 7/27/12 | \$4,997,000 | \$5,000,000 |
| | | | | | | \$41,919,804 | \$41,500,000 |

Weighted Avg. Yield to Maturity: 2.389% Weighted Avg. Maturity: 3.69 years
 Weighted Avg. Yield to Call: 2.423% Weighted Avg. Life to Call: 1.88 years

Pooled Portfolio Maturities, Calls and Sales

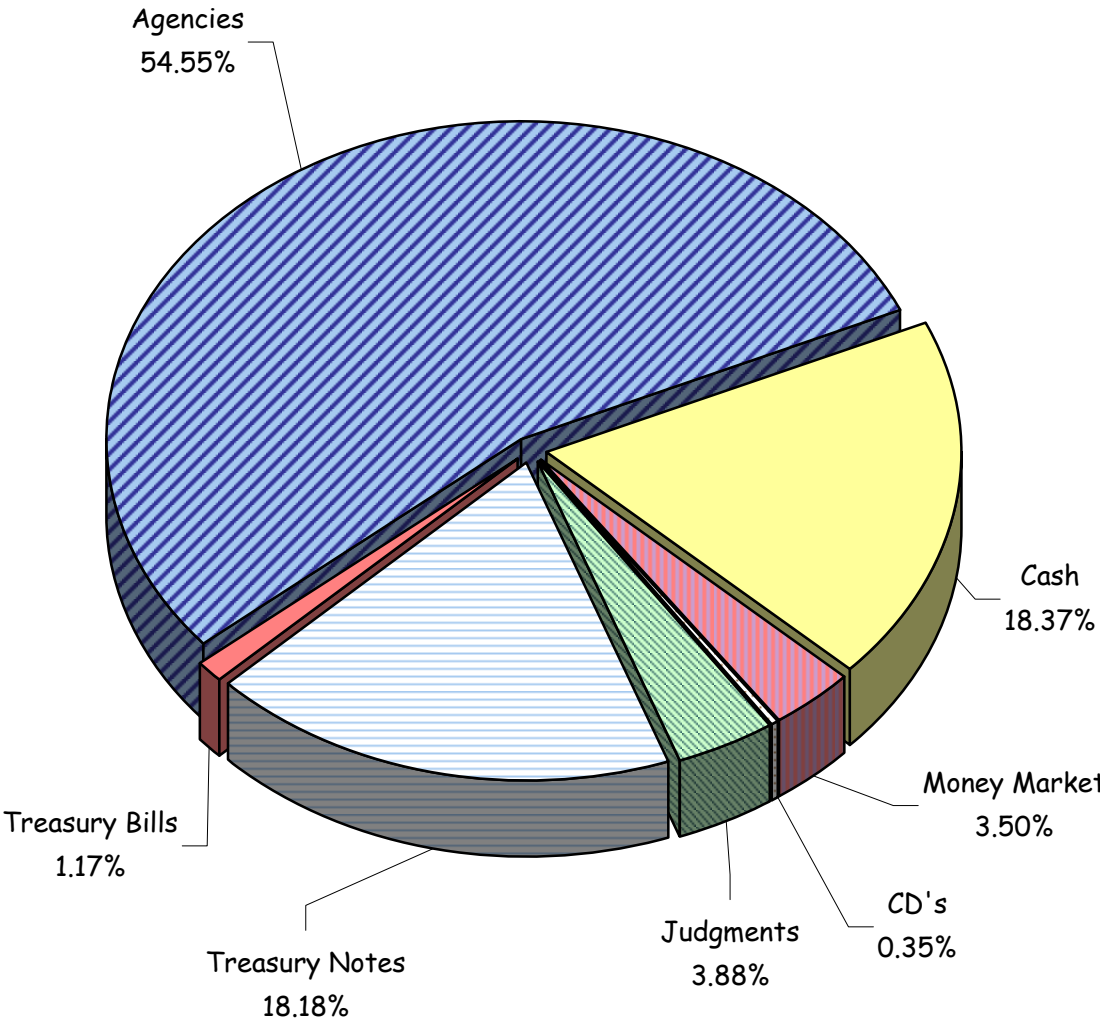
For Month Ended: 7/31/09

| Investment # | Type | Yield | Purchase Date | Maturity Date | Call /Sale Date | Principal | Par Value |
|----------------------------|---------------------------------|-------|----------------|---------------|-----------------|---------------------------|---------------------------|
| Maturities | | | | | | | |
| 2001559 | VNB CD | 1.57% | 4/6/09 | 7/6/09 | | \$1,500,000 | \$1,500,000 |
| | | | | | | <hr/> \$1,500,000 | <hr/> \$1,500,000 |
| Money Market Sales | | | | | | | |
| | | | Avg. Sale Date | | | | |
| 465 | Goldman Sachs Money Market Fund | 0.23% | 7/16/09 | | | \$45,000,000 | \$45,000,000 |
| | | | | | | <hr/> \$45,000,000 | <hr/> \$45,000,000 |
| Weighted Avg Yield : 0.27% | | | | | | <hr/> Grand Total: | <hr/> \$46,500,000 |
| Yield w/o fund: 1.57% | | | | | | | <hr/> \$46,500,000 |

Pooled Portfolio by Type
as of July 31, 2009

| Investment Number | Type | Yield to Maturity | Purchase Date | Maturity Date | Days to Maturity | Price | Par Value | Total Type | % Type | WAM | Avg Yield |
|-------------------|-------------------|-------------------|---------------|---------------|------------------|---------|------------|------------------|---------|-----|--|
| 2001547 | FHLB DN | 0.57% | 2/11/09 | 8/7/09 | 7 | 99.725 | 10,000,000 | | | | |
| 2001514 | FHLB | 2.65% | 5/7/08 | 9/18/09 | 49 | 103.127 | 10,000,000 | | | | |
| 2001515 | FHLB | 2.79% | 5/7/08 | 12/11/09 | 133 | 103.420 | 10,000,000 | | | | |
| 2001541 | FFCB fl/12/12 | 2.22% | 1/14/09 | 1/12/10 | 165 | 100.031 | 4,000,000 | | | | |
| 2001550 | FHLB DN | 1.00% | 2/20/09 | 2/16/10 | 200 | 99.017 | 5,000,000 | | | | |
| 2001549 | FNMA f 2/17/12 | 2.40% | 2/17/09 | 2/17/10 | 201 | 100.100 | 10,000,000 | | | | |
| 2001556 | FHLB | 1.12% | 3/16/09 | 3/16/10 | 228 | 100.000 | 5,000,000 | | | | |
| 2001516 | FHLB | 3.00% | 5/7/08 | 6/11/10 | 315 | 99.996 | 5,000,000 | | | | |
| 2001527 | FFCB | 3.33% | 7/30/08 | 9/13/10 | 409 | 103.891 | 5,000,000 | | | | |
| 2001546 | FHLB | 1.65% | 2/9/09 | 12/10/10 | 497 | 105.580 | 5,000,000 | | | | |
| 2001562 | FNMA c 4/29/10 | 1.70% | 4/29/09 | 4/29/11 | 637 | 100.000 | 5,000,000 | | | | |
| 2001524 | FFCB cc12/2/09 | 3.62% | 6/2/08 | 6/2/11 | 671 | 100.000 | 5,000,000 | | | | |
| 2001525 | FHLB c 6/9/10 | 3.55% | 6/9/08 | 6/9/11 | 678 | 100.000 | 5,000,000 | | | | |
| 2001573 | FHLMC c12/22/09 | 2.00% | 6/22/09 | 12/22/11 | 874 | 100.000 | 5,000,000 | | | | |
| 2001545 | FHLMC c 2/2/10 | 2.40% | 2/9/09 | 2/2/12 | 916 | 99.580 | 10,000,000 | | | | |
| 2001553 | FHLB q 8/27/09 | 2.42% | 2/27/09 | 2/27/12 | 941 | 99.938 | 5,000,000 | | | | |
| 2001566 | FNMA qt 8/27/09 | 1.63% | 5/27/09 | 2/27/12 | 941 | 100.000 | 5,000,000 | | | | |
| 2001558 | FFCB cc | 2.21% | 4/2/09 | 4/2/12 | 976 | 99.820 | 10,000,000 | | | | |
| 2001561 | FFCB cc 10/9/09 | 2.17% | 4/9/09 | 4/9/12 | 983 | 100.000 | 5,000,000 | | | | |
| 2001567 | FNMA q 9/1/09 | 2.10% | 6/1/09 | 6/1/12 | 1036 | 99.990 | 5,000,000 | | | | |
| 2001583 | FFCB cc10/20/09 | 2.00% | 7/20/09 | 7/20/12 | 1036 | 99.990 | 5,000,000 | | | | |
| 2001584 | FHLMC q10/27/09 | 2.32% | 7/27/09 | 7/27/12 | 1036 | 99.990 | 5,000,000 | | | | |
| 2001574 | FNMA cc 9/24/09 | 3.01% | 6/24/09 | 12/24/12 | 1242 | 99.960 | 5,000,000 | | | | |
| 2001576 | FNMA c 12/28/09 | 2.57% | 6/29/09 | 12/28/12 | 1246 | 99.775 | 5,000,000 | | | | |
| 2001544 | FFCB cc | 2.63% | 1/22/09 | 1/22/13 | 1271 | 100.000 | 5,000,000 | | | | |
| 2001551 | FFCB cc 2/25/10 | 3.00% | 2/25/09 | 2/25/13 | 1305 | 100.000 | 10,000,000 | | | | |
| 2001552 | FFCB cc 2/25/10 | 3.00% | 2/25/09 | 2/25/13 | 1305 | 100.000 | 5,000,000 | | | | |
| 2001501 | FHLB nc | 3.51% | 3/28/08 | 3/8/13 | 1316 | 101.622 | 5,000,000 | | | | |
| 2001500 | FHLB q 9/18/09 | 4.00% | 3/18/08 | 3/18/13 | 1326 | 100.000 | 5,000,000 | | | | |
| 2001520 | FFCB | 3.70% | 5/9/08 | 3/25/13 | 1333 | 99.316 | 5,000,000 | | | | |
| 2001508 | FNMA nc | 4.05% | 4/18/08 | 4/18/13 | 1357 | 100.000 | 5,000,000 | | | | |
| 2001564 | FHLMC q 8/5/09 | 2.96% | 5/5/09 | 11/5/13 | 1558 | 99.648 | 5,000,000 | | | | |
| 2001534 | FFCB c 11/18/09 | 4.40% | 11/18/08 | 11/18/13 | 1571 | 100.000 | 5,000,000 | | | | |
| 2001542 | FFCB cc | 3.00% | 1/21/09 | 1/21/14 | 1635 | 100.000 | 5,000,000 | | | | |
| 2001543 | FFCB cc | 3.00% | 1/21/09 | 1/21/14 | 1635 | 100.000 | 5,000,000 | | | | |
| 2001555 | FHLB c 3/11/10 | 3.41% | 3/11/09 | 3/11/14 | 1684 | 99.940 | 5,000,000 | | | | |
| 2001563 | FHLMC q10/30/09 | 3.00% | 4/30/09 | 4/30/14 | 1734 | 100.000 | 5,000,000 | | | | |
| 2001575 | FHLMC q 9/24/09 | 3.51% | 6/24/09 | 6/24/14 | 1789 | 99.975 | 5,000,000 | | | | |
| 2001578 | FNMA cc 10/8/09 | 4.15% | 7/8/09 | 7/8/14 | 1803 | 99.985 | 5,000,000 | | | | |
| 2001579 | FNMA cc 10/8/09 | 4.15% | 7/8/09 | 7/8/14 | 1803 | 100.000 | 5,000,000 | | | | |
| | | | | | | | | \$234,000,000 | 54.55% | | WAM = 2.55 WAMC = 0.70 Avg Yld = 2.68% |
| 5 | Cash | 0.33% | 7/31/09 | 8/3/09 | 3 | 1.000 | 78,806,004 | | | | WAM = 0.008 Avg Yld = 0.33% |
| | | | | | | | | \$78,806,004.27 | 18.37% | | |
| 465 | Money Market Fund | 0.23% | 7/31/09 | 8/3/09 | 3 | 1.000 | 15,000,000 | | | | WAM = 0.008 Avg Yld = 0.23% |
| | | | | | | | | \$15,000,000.00 | 3.50% | | |
| 2001577 | CD | 1.17% | 7/6/09 | 1/4/10 | 157 | 1.000 | 1,500,000 | | | | WAM = 0.43 Avg Yld = 1.17% |
| | | | | | | | | \$1,500,000.00 | 0.35% | | |
| 1 | Judgments | 9.20% | 2/6/08 | 1/31/10 | 184 | 1.000 | 7,824,443 | | | | |
| 2 | Judgments | 8.57% | 8/20/08 | 1/31/11 | 549 | 1.000 | 4,843,468 | | | | |
| 3 | Judgments | 8.27% | 10/14/08 | 1/31/12 | 914 | 1.000 | 3,889,204 | | | | |
| 4 | Judgments | 5.25% | 7/25/09 | 1/31/13 | 1280 | 1.000 | 76,873 | | | | WAM = 1.28 Avg Yld = 8.78% |
| | | | | | | | | \$16,633,988.43 | 3.88% | | |
| 2001581 | USTB | 0.44% | 7/10/09 | 7/1/10 | 335 | 99.570 | 5,000,000 | | | | WAM = 0.92 Avg Yld = 0.44% |
| | | | | | | | | \$5,000,000.00 | 1.17% | | |
| 2001407 | USTN | 4.82% | 8/17/06 | 10/15/09 | 76 | 95.797 | 5,000,000 | | | | |
| 2001361 | USTN | 3.76% | 6/15/05 | 6/15/10 | 319 | 99.391 | 3,000,000 | | | | |
| 2001517 | USTN | 2.64% | 5/7/08 | 5/31/11 | 669 | 106.531 | 10,000,000 | | | | |
| 2001565 | USTN | 0.88% | 5/21/09 | 5/31/11 | 669 | 108.016 | 5,000,000 | | | | |
| 2001570 | USTN | 1.28% | 6/17/09 | 8/31/11 | 761 | 107.242 | 5,000,000 | | | | |
| 2001569 | USTN | 1.40% | 6/15/09 | 9/30/11 | 791 | 106.969 | 5,000,000 | | | | |
| 2001510 | USTN | 2.83% | 5/1/08 | 1/31/12 | 914 | 106.785 | 10,000,000 | | | | |
| 2001571 | USTN | 1.75% | 6/17/09 | 7/31/12 | 1096 | 108.703 | 5,000,000 | | | | |
| 2001568 | USTN | 1.94% | 6/15/09 | 8/31/12 | 1127 | 106.758 | 5,000,000 | | | | |
| 2001477 | USTN | 3.30% | 12/12/07 | 11/30/12 | 1218 | 100.320 | 5,000,000 | | | | |
| 2001582 | USTN | 1.86% | 7/10/09 | 6/30/13 | 1430 | 105.781 | 5,000,000 | | | | |
| 2001572 | USTN | 2.21% | 6/17/09 | 7/31/13 | 1461 | 104.555 | 5,000,000 | | | | |
| 2001580 | USTN | 2.29% | 7/9/09 | 6/30/14 | 1795 | 101.563 | 10,000,000 | | | | WAM = 2.48 Avg Yld = 2.27% |
| | | | | | | | | \$78,000,000.00 | 18.18% | | |
| | | | | | | | | \$428,939,992.70 | 100.00% | | |

Portfolio Segmentation



Pooled Portfolio by Maturity Date
as of July 31, 2009

| Investment Number | Type | Description | Yield to Maturity | Purchase Date | Call Date | Maturity Date | Days to Maturity | Purchase Price | Par Value |
|-------------------|---------------|-----------------|-------------------|---------------|-----------|---------------|------------------|----------------|------------|
| 5 | Cash | Cash | 0.33% | 7/31/09 | | 8/3/09 | 3 | 1.000 | 78,806,004 |
| 465 | Money Market | GSFS Gov't Fund | 0.23% | 7/31/09 | | 8/3/09 | 3 | 1.000 | 15,000,000 |
| 2001547 | Agency | FHLB DN | 0.57% | 2/11/09 | | 8/7/09 | 7 | 99.725 | 10,000,000 |
| 2001514 | Agency | FHLB | 2.65% | 5/7/08 | | 9/18/09 | 49 | 103.127 | 10,000,000 |
| 2001407 | Treasury Note | USTN | 4.82% | 8/17/06 | | 10/15/09 | 76 | 95.797 | 5,000,000 |
| 2001515 | Agency | FHLB | 2.79% | 5/7/08 | | 12/11/09 | 133 | 103.420 | 10,000,000 |
| 2001577 | CD | Valley NB | 1.17% | 7/6/09 | | 1/4/10 | 157 | 1.000 | 1,500,000 |
| 2001541 | Agency | FFCB f1/12/12 | 2.22% | 1/14/09 | 1/12/10 | 1/12/10 | 165 | 100.031 | 4,000,000 |
| 1 | Judgments | Judgments | 9.20% | 2/6/08 | | 1/31/10 | 184 | 100.000 | 7,824,443 |
| 2001550 | Agency | FHLB DN | 1.00% | 2/20/09 | | 2/16/10 | 200 | 99.017 | 5,000,000 |
| 2001549 | Agency | FNMA f 2/17/12 | 2.40% | 2/17/09 | 1/17/10 | 2/17/10 | 201 | 100.100 | 10,000,000 |
| 2001556 | Agency | FHLB | 1.12% | 3/16/09 | | 3/16/10 | 228 | 100.000 | 5,000,000 |
| 2001516 | Agency | FHLB | 3.00% | 5/7/08 | | 6/11/10 | 315 | 99.996 | 5,000,000 |
| 2001361 | Treasury Note | USTN | 3.76% | 6/15/05 | | 6/15/10 | 319 | 99.391 | 3,000,000 |
| 2001581 | Treasury Bill | USTB | 0.44% | 7/10/09 | | 7/1/10 | 335 | 99.570 | 5,000,000 |
| 2001527 | Agency | FFCB | 3.33% | 7/30/08 | | 9/13/10 | 409 | 103.891 | 5,000,000 |
| 2001546 | Agency | FHLB | 1.65% | 2/9/09 | | 12/10/10 | 497 | 105.580 | 5,000,000 |
| 2 | Judgments | Judgments | 8.57% | 8/20/08 | | 1/31/11 | 549 | 1.000 | 4,843,468 |
| 2001562 | Agency | FNMA c 4/29/10 | 1.70% | 4/29/09 | 4/29/09 | 4/29/11 | 637 | 100.000 | 5,000,000 |
| 2001517 | Treasury Note | USTN | 2.64% | 5/7/08 | | 5/31/11 | 669 | 106.531 | 10,000,000 |
| 2001565 | Treasury Note | USTN | 0.88% | 5/21/09 | | 5/31/11 | 669 | 108.016 | 5,000,000 |
| 2001524 | Agency | FFCB cc12/2/09 | 3.62% | 6/2/08 | 12/2/09 | 6/2/11 | 671 | 100.000 | 5,000,000 |
| 2001525 | Agency | FHLB c 6/9/10 | 3.55% | 6/9/08 | 6/9/10 | 6/9/11 | 678 | 100.000 | 5,000,000 |
| 2001570 | Treasury Note | USTN | 1.28% | 6/17/09 | | 8/31/11 | 761 | 107.242 | 5,000,000 |
| 2001569 | Treasury Note | USTN | 1.40% | 6/15/09 | | 9/30/11 | 791 | 106.969 | 5,000,000 |
| 2001573 | Agency | FHLMC c12/22/09 | 2.00% | 6/22/09 | 12/22/09 | 12/22/11 | 874 | 100.000 | 5,000,000 |
| 3 | Judgments | Judgments | 8.27% | 10/14/08 | | 1/31/12 | 914 | 1.000 | 3,889,204 |
| 2001510 | Treasury Note | USTN | 2.83% | 5/1/08 | | 1/31/12 | 914 | 106.785 | 10,000,000 |
| 2001545 | Agency | FHLMC c 2/2/10 | 2.40% | 2/9/09 | 2/2/10 | 2/2/12 | 916 | 99.580 | 10,000,000 |
| 2001553 | Agency | FHLB q 8/27/09 | 2.42% | 2/27/09 | 8/27/09 | 2/27/12 | 941 | 99.938 | 5,000,000 |
| 2001566 | Agency | FNMA qt 8/27/09 | 1.63% | 5/27/09 | 8/27/09 | 2/27/12 | 941 | 100.000 | 5,000,000 |
| 2001558 | Agency | FFCB cc | 2.21% | 4/2/09 | 7/2/09 | 4/2/12 | 976 | 99.820 | 10,000,000 |
| 2001561 | Agency | FFCB cc 10/9/09 | 2.17% | 4/9/09 | 10/9/09 | 4/9/12 | 983 | 100.000 | 5,000,000 |
| 2001567 | Agency | FNMA q 9/1/09 | 2.10% | 6/1/09 | 9/1/09 | 6/1/12 | 1036 | 99.990 | 5,000,000 |
| 2001583 | Agency | FFCB cc10/20/09 | 2.00% | 7/20/09 | 10/20/09 | 7/20/12 | 1085 | 99.995 | 5,000,000 |
| 2001584 | Agency | FHLMC q10/27/09 | 2.32% | 7/27/09 | 10/27/09 | 7/27/12 | 1092 | 99.940 | 5,000,000 |
| 2001571 | Treasury Note | USTN | 1.75% | 6/17/09 | | 7/31/12 | 1096 | 108.703 | 5,000,000 |
| 2001568 | Treasury Note | USTN | 1.94% | 6/15/09 | | 8/31/12 | 1127 | 106.758 | 5,000,000 |
| 2001477 | Treasury Note | USTN | 3.30% | 12/12/07 | | 11/30/12 | 1218 | 100.320 | 5,000,000 |
| 2001574 | Agency | FNMA cc 9/24/09 | 3.01% | 6/24/09 | 9/24/09 | 12/24/12 | 1242 | 99.960 | 5,000,000 |
| 2001576 | Agency | FNMA c 12/28/09 | 2.57% | 6/29/09 | 12/28/09 | 12/28/12 | 1246 | 99.775 | 5,000,000 |
| 2001544 | Agency | FFCB cc | 2.63% | 1/22/09 | | 1/22/13 | 1271 | 100.000 | 5,000,000 |
| 4 | Judgments | Judgments | 5.25% | 7/25/09 | | 1/31/13 | 1280 | 1.000 | 76,873 |
| 2001551 | Agency | FFCB cc 2/25/10 | 3.00% | 2/25/09 | 2/25/10 | 2/25/13 | 1305 | 100.000 | 10,000,000 |
| 2001552 | Agency | FFCB cc 2/25/10 | 3.00% | 2/25/09 | 2/25/10 | 2/25/13 | 1305 | 100.000 | 5,000,000 |
| 2001501 | Agency | FHLB nc | 3.51% | 3/28/08 | | 3/8/13 | 1316 | 101.622 | 5,000,000 |
| 2001500 | Agency | FHLB q 9/18/09 | 4.00% | 3/18/08 | 9/18/09 | 3/18/13 | 1326 | 100.000 | 5,000,000 |
| 2001520 | Agency | FFCB | 3.70% | 5/9/08 | | 3/25/13 | 1333 | 99.316 | 5,000,000 |
| 2001508 | Agency | FNMA nc | 4.05% | 4/18/08 | 7/18/08 | 4/18/13 | 1357 | 100.000 | 5,000,000 |
| 2001582 | Treasury Note | USTN | 1.86% | 7/10/09 | | 6/30/13 | 1430 | 105.781 | 5,000,000 |
| 2001572 | Treasury Note | USTN | 2.21% | 6/17/09 | | 7/31/13 | 1461 | 104.555 | 5,000,000 |
| 2001564 | Agency | FHLMC q 8/5/09 | 2.96% | 5/5/09 | 8/5/09 | 11/5/13 | 1558 | 99.648 | 5,000,000 |
| 2001534 | Agency | FFCB c 11/18/09 | 4.40% | 11/18/08 | 11/18/09 | 11/18/13 | 1571 | 100.000 | 5,000,000 |
| 2001542 | Agency | FFCB cc | 3.00% | 1/21/09 | 4/21/09 | 1/21/14 | 1635 | 100.000 | 5,000,000 |
| 2001543 | Agency | FFCB cc | 3.00% | 1/21/09 | 4/21/09 | 1/21/14 | 1635 | 100.000 | 5,000,000 |
| 2001555 | Agency | FHLB c 3/11/10 | 3.41% | 3/11/09 | 3/11/10 | 3/11/14 | 1684 | 99.940 | 5,000,000 |
| 2001563 | Agency | FHLMC q10/30/09 | 3.00% | 4/30/09 | 10/30/09 | 4/30/14 | 1734 | 100.000 | 5,000,000 |
| 2001575 | Agency | FHLMC q 9/24/09 | 3.51% | 6/24/09 | 9/24/09 | 6/24/14 | 1789 | 99.975 | 5,000,000 |
| 2001580 | Treasury Note | USTN | 2.29% | 7/9/09 | | 6/30/14 | 1795 | 101.563 | 10,000,000 |
| 2001578 | Agency | FNMA cc 10/8/09 | 4.15% | 7/8/09 | 10/8/09 | 7/8/14 | 1803 | 99.985 | 5,000,000 |
| 2001579 | Agency | FNMA cc 10/8/09 | 4.15% | 7/8/09 | 10/8/09 | 7/8/14 | 1803 | 100.000 | 5,000,000 |

\$428,939,992.70

| | |
|---|---------------|
| Weighted Years to Maturity | 1.95 |
| Investments <= 15 Days to Maturity | 24.20% |
| Investments <= 30 Days to Maturity | 24.20% |
| Investments <= 90 Days to Maturity | 27.70% |
| Investments <= 365 Days to Maturity | 40.83% |

7/31/09 Portfolio Maturity Structure

