



CITY OF
Tulsa
A New Kind of *Energy*™

MONTHLY FINANCIAL REPORT EXECUTIVE SUMMARY

(Also available at www.cityoftulsa.org)

Period Ending May 31, 2010

Dewey Bartlett
Mayor

DEPARTMENT OF FINANCE

Michael P. Kier, Director

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Foreword

Revenues as reflected on the Consolidated Statement of Operations totaled \$601.9 million a decline of 7.7%, \$50 million, from the position at the same point last year. Sales tax has declined by 8.3% to a level of \$181.3 million. Operating expenditures have declined by 7.4% to a level of \$380.9 million. Capital outlays during the first eleven months of the fiscal year have declined by 8.7% to a level of \$201.7 million.

General Fund revenues through the end of May are \$2 million or 1% ahead of the revised estimates for the fiscal year. The budget, including a \$1.8 million amendment, in the month of May stands at \$239.1 million and 91% of the budget has either been encumbered, expended, or committed. This level is slightly ahead of the level in the prior year and .9% below the estimated position. The balance sheet at the end of May reflects the operating reserve is funded at \$13.8 million and an additional \$1.4 million in unrestricted fund balance.

The pooled portfolio returned 1.9% for the month of May and the trailing 12-month average is 2.2%. The average balance in the pooled portfolio for the month of May was \$462 million. The average weighted maturity of the pool was 2.1 years. At the same point last year this average was 1.4 years.



Michael P. Kier
Director of Finance

May 31, 2010

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CITY OF TULSA
CONSOLIDATED STATEMENT OF OPERATIONS
ELEVEN MONTHS ENDED MAY 31, 2010

	FY 2010		FY 2009		Year-to-year Change	Ref #	
	Amount	% of Total	Amount	% of Total			
REVENUES & OTHER FINANCING SOURCES:							
Revenues:							
Taxes:							
Sales taxes	\$181,255,290	25.16%	\$197,615,811	30.32%	-8.28%	1	(\$16,360,521)
Use taxes	14,609,729	2.03%	16,782,569	2.57%	-12.95%	2	(2,172,840)
Franchise taxes	19,875,507	2.76%	22,368,458	3.43%	-11.14%	3	(2,492,952)
Property taxes	41,524,956	5.76%	39,019,388	5.99%	6.42%	4	2,505,568
Hotel/Motel tax	5,344,728	0.74%	5,845,539	0.90%	-8.57%		(500,812)
Special assessments	3,117,758	0.43%	525,564	0.08%	493.22%	5	2,592,194
Total taxes	265,727,968	36.89%	282,157,330	43.29%	-5.82%		(16,429,362)
Charges for services:							
Water and sewer	125,020,280	17.36%	119,145,755	18.28%	4.93%		5,874,525
Stormwater fees	20,428,699	2.84%	19,208,574	2.95%	6.35%		1,220,126
Refuse fees	19,685,339	2.73%	19,623,772	3.01%	0.31%		61,566
Airport charges	30,346,639	4.21%	34,045,533	5.22%	-10.86%		(3,698,894)
EMSA - Service fees	4,735,870	0.66%	4,743,941	0.73%	-0.17%		(8,071)
Other	53,051,550	7.36%	53,258,044	8.17%	-0.39%		(206,494)
Total charges for services	253,268,377	35.16%	250,025,619	38.36%	1.30%		3,242,758
Licenses and permits	5,302,278	0.74%	6,442,848	0.99%	-17.70%	6	(1,140,570)
Revenue from grants and other governments	37,906,341	5.26%	77,790,600	11.93%	-51.27%	7	(39,884,258)
Investment income	10,111,860	1.40%	16,042,987	2.46%	-36.97%	8	(5,931,128)
Fines and forfeitures	7,673,310	1.07%	8,625,061	1.32%	-11.03%	9	(951,751)
Other revenue sources	21,896,746	3.04%	10,750,197	1.65%	103.69%	10	11,146,548
Total revenue	601,886,879	11.51%	651,834,642	100.00%	-7.66%		(49,947,763)
Other financing sources:							
General obligation bonds	105,430,000	14.64%	-	N/A	-	11	105,430,000
Premium on general obligation bonds	13,045,907	1.81%	-	N/A	-		13,045,907
Total other financing sources	118,475,907	16.45%	-	-	-		118,475,907
Total revenue & other financing sources	\$720,362,787	100.00%	\$651,834,642	100.00%	10.51%		\$68,528,145
EXPENDITURES/EXPENSES:							
Operating expenditures:							
Police	\$70,300,272	10.35%	\$74,383,568	10.96%	-5.49%	12	(\$4,083,295)
Fire	52,486,948	7.72%	56,255,876	8.29%	-6.70%	12	(3,768,929)
Public Works	138,036,127	20.32%	147,921,007	21.80%	-6.68%	13	(9,884,879)
Airports	14,614,733	2.15%	15,905,632	2.34%	-8.12%		(1,290,899)
Transfers to agencies	7,427,442	1.09%	10,457,647	1.54%	-28.98%	14	(3,030,205)
Other departments	98,075,334	14.43%	106,245,390	15.66%	-7.69%		(8,170,056)
Total operating	380,940,856	56.06%	411,169,120	60.61%	-7.35%		(30,228,263)
Capital outlay:							
Police	2,714,145	0.40%	5,777,639	0.85%	-53.02%	15	(3,063,493)
Fire	735,096	0.11%	1,088,170	0.16%	-32.45%	15	(353,074)
Public Works	183,955,292	27.07%	199,499,016	29.41%	-7.79%		(15,543,725)
Other departments	14,248,482	2.10%	14,542,146	2.14%	-2.02%		(293,664)
Total capital outlay	201,653,015	29.68%	220,906,971	32.56%	-8.72%		(19,253,956)
Debt service:							
General long-term debt	27,957,870	4.11%	27,937,374	4.12%	0.07%	12	20,496
Water fund	10,572,817	1.56%	10,015,899	1.48%	5.56%		556,918
Sewer fund	8,680,888	1.28%	8,410,905	1.24%	3.21%		269,983
Other financing uses:							
General obligation bond refunding, series 1999, 2001	49,666,968	7.31%	-	-	100.00%	11	49,666,968
Total debt service & other financing uses	96,878,543	14.26%	46,364,178	6.83%	108.95%		50,514,365
Total expenditures/expenses	\$679,472,414	100.00%	\$678,440,268	100.00%	0.15%		\$1,032,146
COMMITMENTS:							
Purchase orders and contracts	\$149,211,146		\$185,529,287				

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

CITY OF TULSA
CONSOLIDATED OPERATIONS VARIANCE ANALYSIS
May 31, 2010

1. **Sales taxes** — Consumer spending declined, resulting in reduced sales tax collections of \$16.3 million (8.3%).
2. **Use taxes** — Use tax receipts are down \$2.17 million (12.9%).
3. **Franchise taxes** — Franchise tax receipts from PSO and ONG are down \$2.5 million (27.7%) and \$594,152 (10.6%), respectively. AEP/PSO and ONG pay to the City a franchise tax of 2% and 3% of gross receipts, respectively, and higher energy prices in earlier months of last fiscal year inflated these utilities' revenues.
4. **Property taxes** — January '10 ad valorem tax receipts were \$1.8 million higher than January '09; the increase is attributed to collections that will fund repayment of bonds issued under the "Fix Our Streets" program. The City also received a \$279,460 distribution from Tulsa County's resale property fund in July. 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 was the first in 14 years. In addition, \$173,766 (19.9%) more in delinquent ad valorem taxes has been collected.
5. **Special assessments** — Downtown property owners have been invoiced \$3.1 million for the new Tulsa Stadium Improvement District (TSID) assessment. At month end, \$3 million (97%) 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 the property owners.
6. **License and permit fees** — Fees for commercial building inspections are down \$882,918 (50.7%). Fees for electrical and mechanical inspections are down \$201,749 (20.3%). These declines reflect decreased construction activity.
7. **Revenue from grants and other governments** — Vision 2025 receipts are down \$31.6 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 effects of lower interest rates and cash balances continue to be felt. For the first eleven months of FY09 the Fed funds rate averaged around 0.75%. For FY10, it has averaged around 0.15%.
9. **Fines and forfeitures** — Municipal court fines are down \$454,921 (6%). The City received \$371,087 more in Federal forfeiture funds in FY09 than it has this FY.
10. **Other revenue sources** — The City invoiced OSU \$16.3 million this fiscal year for its portion of the Police forensics lab's construction costs. The University is contractually obligated to pay 60% of the costs. In FY 09, the City received over \$3.5 million in donations, primarily for BOK Arena enhancements and received no similar donations this year.
11. **General obligation bonds** — Series 2009B general obligation bonds totaling \$105.4 million were issued, in part to refund series 1999 and 2001 bonds; \$49.67 million of the proceeds were used for that purpose.
12. **Police and Fire department operating expenditures** — Police Department's personnel costs are down \$2.98 million (4.4%), mostly in salaries, but overtime costs have also decreased \$722,532 (17.2%); Equipment Management charges are down \$458,623 (14.5%); materials and supplies are down \$318,160 (31.5%). Fire Department's personnel costs through contributions to the State pension plan are down \$1.3 million, (20.7%). Firefighter medical insurance costs are \$1.28 (20.7%) million lower. Uniform allowances are down \$418,975, and overtime is down \$417,017 (39%) Fire Department's Equipment Management charges are down \$172,700 (10.6%).
13. **Public Works operating expenditures** — Personnel costs are down \$3.98 million (10.6%), including a \$481,138 (17.6%) decrease in overtime. Materials and supplies costs are down \$3.1 million (25%), with the majority of the decrease in chemicals. Electric utilities have decreased \$3.73 million (44.3%).
14. **Transfers to agencies** — Transfers to MTTA decreased \$2.6 million (31%).
15. **Police and Fire department capital outlay** — Police and Fire licensed vehicles expenditures decreased \$2.86 million (56.2%)

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

TMSA economic conditions were relatively unchanged in March. TMSA unemployment declined to 7.5% from 8.1% in March. Wage and Salary Employment showed modest improvement. This increase was not enough to make up for significant declines in December and January and the Wage and Salary Employment 12 month moving average is 3.0% less than the same time last year. Year to date Tulsa Airport traffic and air freight are down 3.0% and 2.4% respectively from the same time last year. Multi and single family building permits continue to lag previous years, most notably; the 12 month moving average value of commercial building permits is now down to \$4.0 million, a 68.6% decline from a year ago.

TMSA Wage and Salary Employment increased 400 jobs during the month of March to a total of 403,800. The 12 month moving average in March declined 1,300 jobs to 420,100 from 421,400 a month ago. The trade sector added 300 jobs, the manufacturing sector added 100 jobs and the service sector lost 400 jobs. The March unemployment rate for the TMSA declined to 7.5% from February's 8.1%. The state unemployment rate decreased to 6.6% in March while the national average remained at 9.7%.

Single-family building permits issued in the month of March totaled 64 units. The 12 month moving average in March was 33 units, equaling the total from a year ago. There were 2 multi-family building permits issued in March. The total value of retail, office, and industrial permits issued for March was \$2.8 million. The 12 month moving average of \$4.0 million is \$8.6 million less than a year ago and it is at its lowest level since 1993. The number of sewer and water customers increased in March by 213 and 197, respectively.

Passenger traffic at Tulsa International Airport (TIA) was 235,901 in the month of March which is about 11,000 more than the March 2009 total of 224,757. Barge tonnage at the Port of Catoosa totaled 212,671 tons in March. The 12 month moving average increased slightly to 167,399 tons from 166,739 a month ago. The March Consumer Price Index (CPI-U) increased to 217.6. The Producer Price Index (PPI) increased to 179.2 from 177.3 last month. The Municipal Cost Index (MCI) for March is 210.0, a increase from 208.7 last month. In March, interest rates on 30-Day Treasury Bills increased to 0.11% and 20 year General Obligation Bonds were unchanged at 4.36%. Revenue Bonds decreased three basis points to 4.93%.

Local indicators continue to reflect the impact of the national recession. Recently, there has been a leveling out of the national economic indicators and slight improvement in key local indicators, such as Wage and Salary Employment and the unemployment rate which may signal that the local economy has bottomed. Near term risks to the national and local economies, such as European credit market concerns, are factors which could negate recent improvements. Year to date sales tax collections continue to be worse than the previous year. Poor year to date airport passenger traffic and freight are fair indicators of the negative effects of the world economic recession on the TMSA. In addition, significant declines in building permits from last year have negatively impacted the local economy. If the Tulsa MSA has reached a true bottom it may begin to realize some of the turnaround occurring on the national level. However, it is still expected to be a slow and gradual recovery.

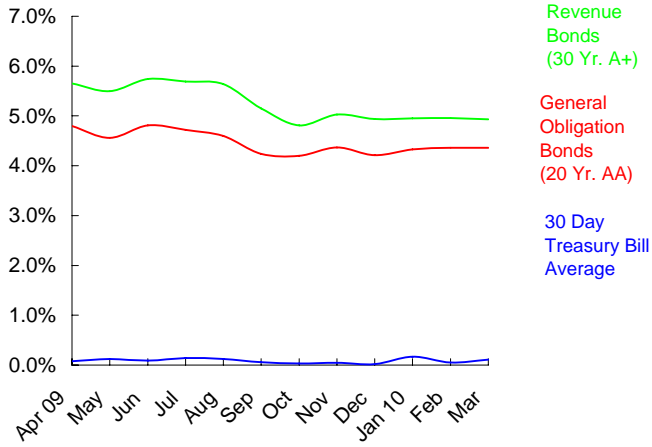
Tulsa Economic Indicators

Most Recent Twelve Months

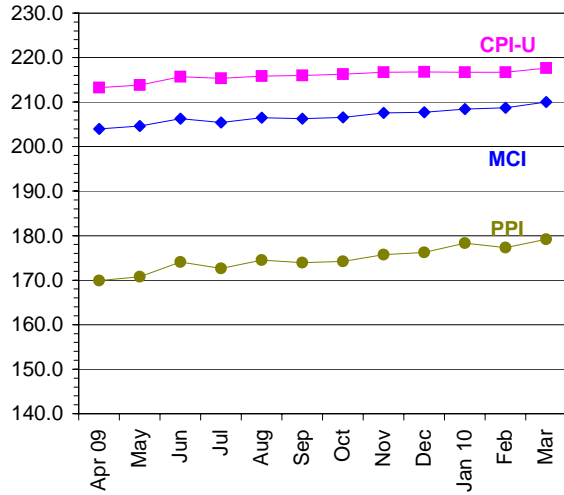
(unless otherwise Indicated)

	April 09 to March 10	April 08 to March 09	Change
Wage & Salary			
Employment (TMSA 12 Mo. Avg.):	<u>Mar-10</u>	<u>Mar-09</u>	
Manufacturing	46,200	52,100	(11.3%)
Services	203,900	209,800	(2.8%)
Trade	83,500	85,900	(2.8%)
Other	<u>85,500</u>	<u>85,400</u>	0.1%
Total	419,100	433,200	(3.3%)
Unemployment Rates (TMSA 12 Mo. Avg.):			
	<u>Mar-10</u>	<u>Mar-09</u>	
Tulsa MSA	7.2%	4.5%	2.7
Oklahoma	6.7%	4.4%	2.3
United States	9.7%	6.7%	3.0
Tulsa City Construction (Calendar YTD):			
	<u>Mar-10</u>	<u>Mar-09</u>	
Single Family Units	120	110	9.1%
Multi-Family Units	2	304	(99.3%)
Value of :			
Retail Permits	\$3,890,000	\$20,580,000	(81.1%)
Office Permits	\$2,140,000	\$9,480,000	(77.4%)
Industrial Permits	\$2,120,000	\$8,980,000	(76.4%)
Air Passengers (Calendar YTD):			
	<u>Mar-10</u>	<u>Mar-09</u>	
Air Passengers (Calendar YTD):	614,000	633,000	(3.0%)
Barge Tonnage (Calendar YTD):			
	<u>Mar-10</u>	<u>Mar-09</u>	
Barge Tonnage (Calendar YTD):	646,600	696,000	(7.1%)
Price and Cost Indices:			
	<u>Mar-10</u>	<u>Mar-09</u>	
Consumer Price Index - Urban	217.6	212.7	2.3%
Producer Price Index	179.2	168.9	6.1%
Municipal Cost Index (Est.)	210.0	203.3	3.3%
(Indices are not adjusted for seasonality)			
Financial Rates (Monthly Avg.):			
	<u>Mar-10</u>	<u>Mar-09</u>	
30-Day Treasury Bill	0.11%	0.10%	0.01
Municipal General Obligation Bond			
Buyer 11 Bond Index (20 Yr. A-AAA)	4.36%	4.99%	(0.63)
Municipal Revenue Bond Buyer			
25 Bond Index (25 Yr. A-AA+)	4.93%	5.81%	(0.88)
Utilities:			
	<u>Mar-10</u>	<u>Mar-09</u>	
Water Customers	136,800	136,800	0.0%
Sewer Customers	128,200	127,900	0.2%

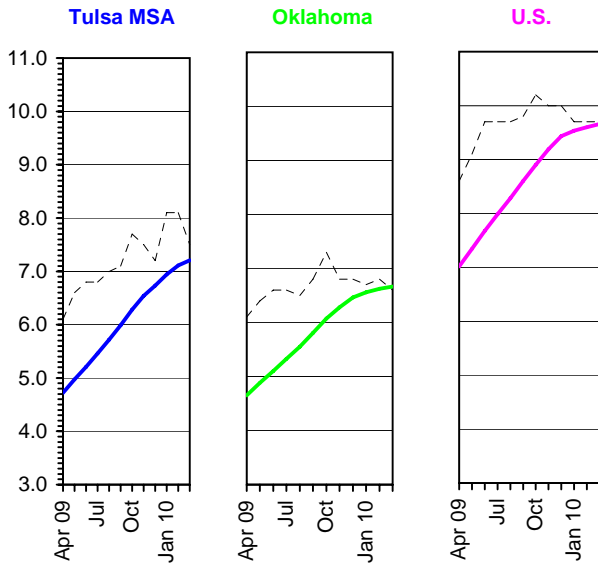
Rates on Municipal Investments and Cost of Financing



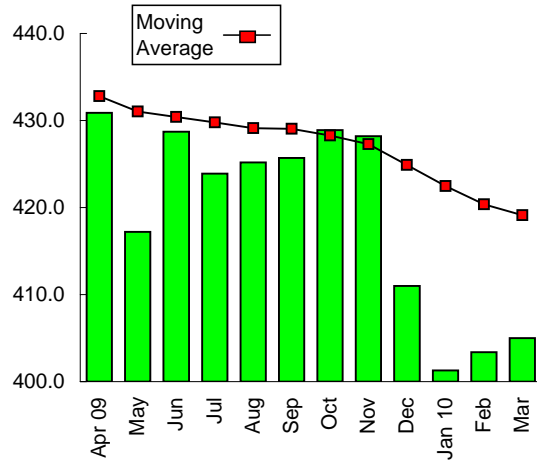
Consumers, Producers, and Municipal Price/Cost Indices



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

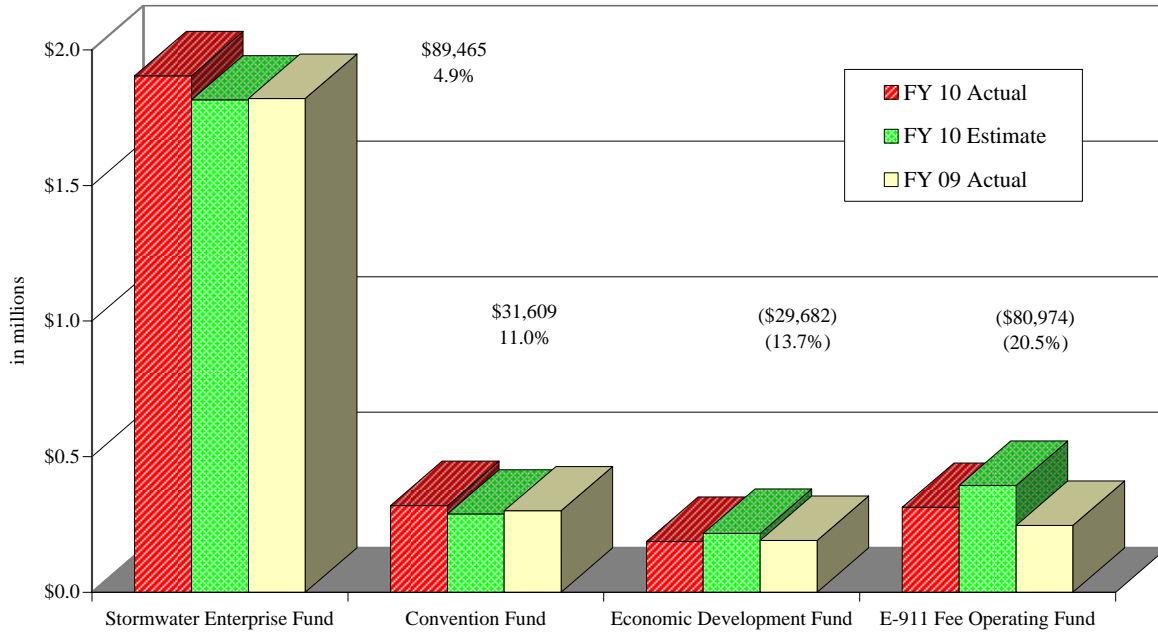
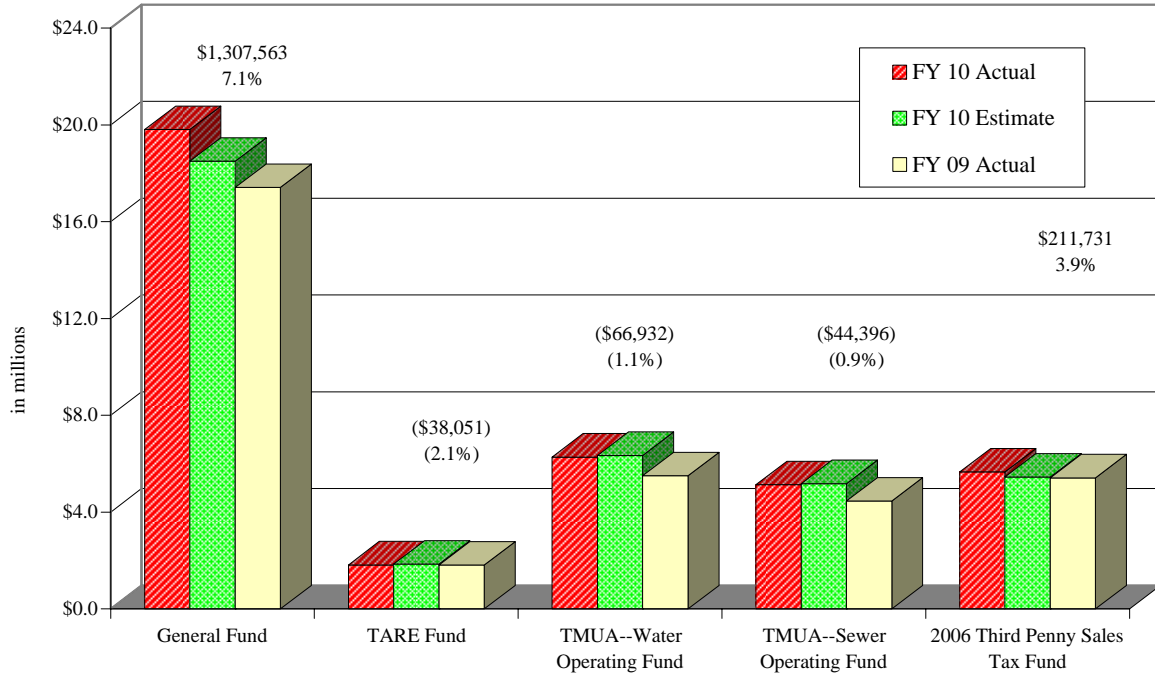


Tulsa MSA Wage & Salary Employment and 12 Month Moving Average (000's)



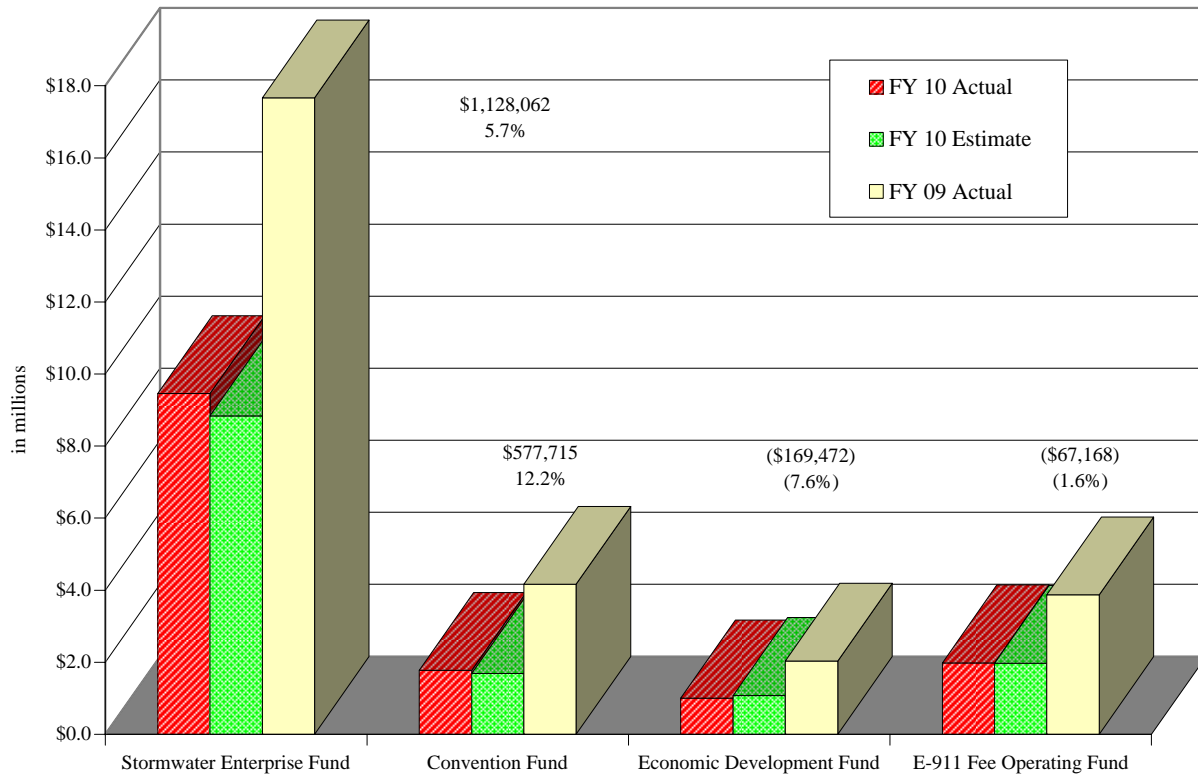
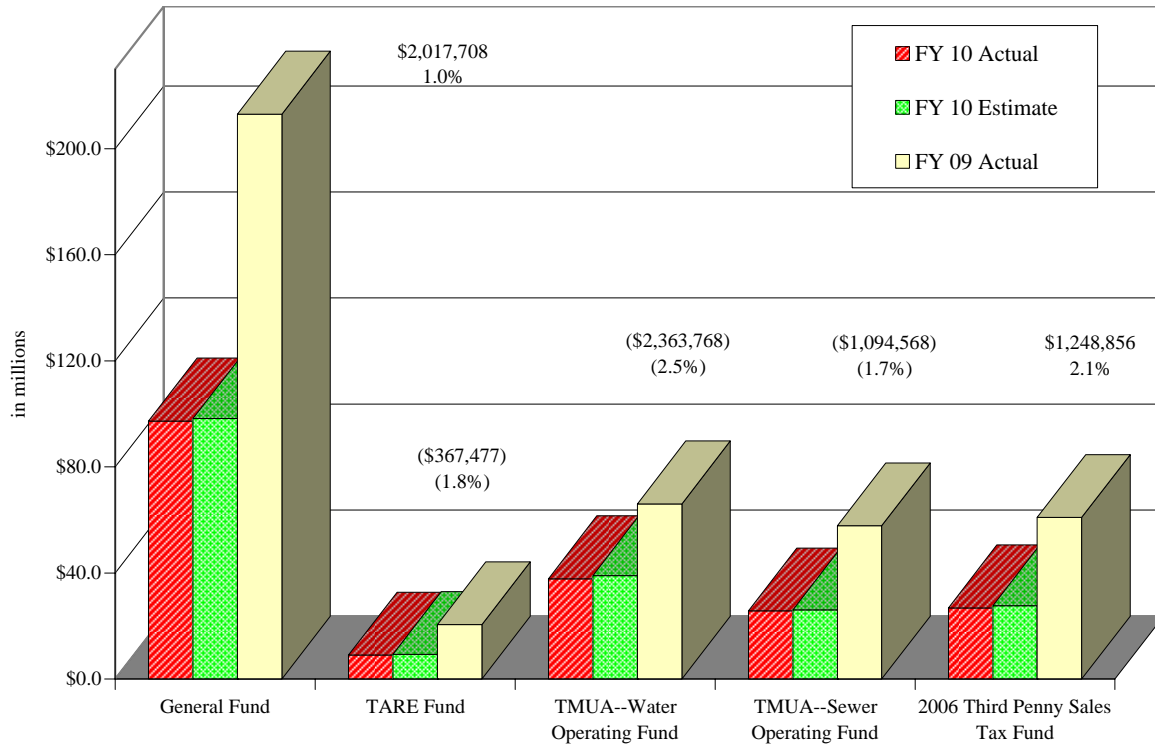
Estimate/Actual Monthly Revenue

Through May 31, 2010



Estimate/Actual Year-to-Date Revenue

Through May 31, 2010



CITY OF TULSA
Through May 31, 2010

Fund		Actual	Estimate	Variation from Estimate	Percent Variation
General	Month -	\$19,811,196	\$18,503,633	\$1,307,563	7.1%
	YTD -	\$212,375,171	\$210,357,463	\$2,017,708	1.0%

The General Fund revenue is 7.1% above the revised budget estimate for May. Year-to-date it is above by 1.0%. Most of the positive variance is attributable to a strong May sales tax receipt.

A. Sales Tax	Month -	\$11,055,230	\$9,897,000	\$1,158,230	11.7%
	YTD -	\$118,402,630	\$116,858,000	\$1,544,630	1.3%

Sales Tax collections are 11.7% above the revised May estimate. For the eleven months of FY10, collections are 1.3% more than the revised projections, and more than 5.1% above last year's comparable amount.

B. Use Tax	Month -	\$1,357,216	\$1,444,000	(\$86,784)	(6.0%)
	YTD -	\$14,609,729	\$15,051,000	(\$441,271)	(2.9%)

Use Tax collections for the month are 6.0% below projections. The last \$100,000 of a \$600,000 refund was taken from the March total. Year-to-date collections are 2.9% behind the revised estimate.

C. Franchise Taxes	Month -	\$2,265,874	\$1,430,400	\$835,474	58.4%
	YTD -	\$19,875,507	\$18,859,600	\$1,015,907	5.4%

The franchise taxes for April are 58.4% above the revised budget. Year-to-date they are 5.4% above estimate. CATV contains three months of ATT Uverse receipts credited in March. Two Cox Cable checks were received, and the PSO fuel adjustment increase impact was felt in May.

E-911 Fee Operating Fund	Month -	\$313,326	\$394,300	(\$80,974)	(20.5%)
	YTD -	\$4,265,632	\$4,332,800	(\$67,168)	(1.6%)

April revenue in the E-911 Fee Operating Fund is 20.5% lower than the estimate. For the eleven months of the fiscal year, revenues are 1.6% less than planned. The monthly increase is not related to a change in business conditions, but rather the timing of vendor revenue recognition and booking.

Economic Development	Month -	\$187,318	\$217,000	(\$29,682)	(13.7%)
	YTD -	\$2,050,528	\$2,220,000	(\$169,472)	(7.6%)

The Economic Development Commission Fund monthly revenues are 13.7% below the estimate. The year-to-date receipts are 7.6% below the estimate. Hotel / motel bookings continue to lag the budget projection and last year's amounts.

CITY OF TULSA
Through May 31, 2010

Fund		Actual	Estimate	Variation from Estimate	Percent Variation
Convention	Month -	\$320,192	\$288,583	\$31,609	11.0%
	YTD -	\$5,297,181	\$4,719,466	\$577,715	12.2%

The Convention Fund had a 11.0% positive variance for the month of May, and a positive variance of 12.2% for the eleven month period. Arena sponsorships of \$500,255 were received in March.

Tulsa Authority for the Recovery of Energy	Month -	\$1,815,649	\$1,853,700	(\$38,051)	(2.1%)
	YTD -	\$20,008,223	\$20,375,700	(\$367,477)	(1.8%)

May revenue in the TARE Fund is 2.1% below the monthly estimate due to less mulching service and miscellaneous revenue. Year to date revenue is 1.8% less than estimated.

Stormwater	Month -	\$1,904,665	\$1,815,200	\$89,465	4.9%
	YTD -	\$20,849,762	\$19,721,700	\$1,128,062	5.7%

Stormwater Management Fund revenue for May is 4.9% above projections. Increased fee revenue is responsible for most of the positive variance. Year to date, revenues are 5.7% more than estimated. Stormwater Management fees and a FEMA reimbursement generated the positive variance.

Water	Month -	\$6,274,568	\$6,341,500	(\$66,932)	(1.1%)
	YTD -	\$91,081,332	\$93,445,100	(\$2,363,768)	(2.5%)

The Water Fund's revenue is 1.1% below the monthly estimate. It is behind 2.5% year to date. Water sales have been lower than projected due to a higher than normal rainfall in August, September and October. OWRB loan proceeds of \$13,280,000 have been received, as well as a \$5,225,000 ARRA grant.

Sewer	Month -	\$5,131,605	\$5,176,000	(\$44,396)	(0.9%)
	YTD -	\$62,987,432	\$64,082,000	(\$1,094,568)	(1.7%)

The TMUA Sewer Operating Fund revenue has a 0.9% negative variance for May. For the eleven months of the fiscal year it is 1.7% less than the estimate. OWRB loan proceeds of \$7,350,000 have been received.

2006 Sales Tax	Month -	\$5,659,731	\$5,448,000	\$211,731	3.9%
	YTD -	\$60,925,856	\$59,677,000	\$1,248,856	2.1%

The 2006 Third Penny Sales Tax Program revenue is 3.9% above the revised monthly estimate which was reduced through the budget amendment process. For the year to date, it is 2.1% above revised plan. Sales Tax collection comments apply. Interest income is included in these amounts.

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

	Current Appropriations	Expenditures/ Encumbrances/ Commitments	Percent YTD Expend./Encumb./Commit.			Budget Balance
			Estimate *	FY-10 Actual	FY-09 Actual	
GENERAL FUND						
Personal Services	\$ 180,682,000	\$ 165,094,000	91.7	91.4	90.0	\$ 15,588,000
Materials & Supplies	7,477,000	6,014,000	93.6	80.4	85.7	1,463,000
Other Services	50,906,000	46,331,000	92.6	91.0	93.6	4,575,000
TOTAL	\$ 239,065,000	\$ 217,439,000	91.9	91.0	90.7	\$ 21,626,000
E-911 FEE--OPERATING FUND						
TOTAL	\$ 4,995,000	\$ 4,199,000	92.6	84.1	68.6	\$ 796,000
ECONOMIC DEVELOPMENT COMMISSION FUND						
TOTAL	\$ 2,367,000	\$ 2,365,000	91.7	99.9	92.9	\$ 2,000
CONVENTION FUND						
TOTAL	\$ 5,481,000	\$ 3,820,000	91.9	69.7	65.4	\$ 1,661,000
TARE OPERATING FUND						
Personal Services	\$ 3,459,000	\$ 2,890,000	91.7	83.6	88.8	\$ 569,000
Materials & Supplies	477,000	341,000	92.3	71.5	82.6	136,000
Other Services	19,555,000	16,324,000	91.9	83.5	87.8	3,231,000
Capital Outlay	1,776,000	1,578,000	94.7	88.9	94.2	198,000
TOTAL	\$ 25,267,000	\$ 21,133,000	92.1	83.6	88.3	\$ 4,134,000
AIRPORT OPERATIONS FUND						
Personal Services	\$ 8,965,000	\$ 7,447,000	91.7	83.1	80.7	\$ 1,518,000
Materials & Supplies	1,196,000	1,028,000	92.4	86.0	83.2	168,000
Other Services	8,454,000	6,541,000	91.8	77.4	88.5	1,913,000
Capital Outlay	358,000	209,000	91.7	58.4	15.3	149,000
TOTAL	\$ 18,973,000	\$ 15,225,000	91.8	80.2	82.3	\$ 3,748,000

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

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

	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	\$ 7,636,000	91.7	88.7	90.7	\$ 971,000
Materials & Supplies	1,104,000	819,000	93.0	74.2	82.3	285,000
Other Services	12,379,000	10,640,000	92.5	86.0	90.7	1,739,000
Capital Outlay	2,600,000	2,019,000	95.0	77.7	85.3	581,000
TOTAL	\$ 24,690,000	\$ 21,114,000	92.5	85.5	89.6	\$ 3,576,000
TMUA--WATER OPERATING FUND						
Personal Services	\$ 25,241,000	\$ 22,883,000	91.7	90.7	90.1	\$ 2,358,000
Materials & Supplies	10,030,000	9,200,000	92.6	91.7	96.9	830,000
Other Services	48,779,000	43,746,000	91.9	89.7	79.7	5,033,000
Capital Outlay	7,167,000	6,085,000	94.9	84.9	81.7	1,082,000
Debt Service	13,201,000	10,573,000	91.7	80.1	86.0	2,628,000
TOTAL	\$ 104,418,000	\$ 92,487,000	92.1	88.6	85.2	\$ 11,931,000
TMUA--SEWER OPERATING FUND						
Personal Services	\$ 17,388,000	\$ 15,553,000	91.7	89.4	88.8	\$ 1,835,000
Materials & Supplies	4,297,000	3,446,000	93.4	80.2	81.8	851,000
Other Services	37,493,000	31,358,000	92.5	83.6	67.7	6,135,000
Capital Outlay	7,312,000	5,046,000	94.7	69.0	84.9	2,266,000
Debt Service	9,829,000	8,681,000	91.7	88.3	95.8	1,148,000
TOTAL	\$ 76,319,000	\$ 64,084,000	92.4	84.0	77.1	\$ 12,235,000
GOLF COURSE FUND						
Other Services	\$ 738,000	\$ 700,000	91.7	94.9	71.0	\$ 38,000
Capital Outlay	189,000	163,000	95.4	86.2	99.1	26,000
TOTAL	\$ 927,000	\$ 863,000	92.4	93.1	76.2	\$ 64,000

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

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

CURRENT APPROPRIATIONS

The current appropriations reflect the FY 09/10 original budget, prior year encumbrances, transfers, and budget amendments.

In the General Fund, (Fund 1080) a budget amendment was approved that increased appropriations by \$1,778,000 from last month and amended the budget for several departments. The amendment made inter-departmental transfers to better utilize resources and increased appropriations to address funding needs that were not anticipated but are necessary to finish the fiscal year. This amendment shows a draw on the operating reserve to pay for the increase in appropriations, but it is anticipated that savings will accrue between now and the end of year that will make up this amount.

BUDGET BALANCE

Convention Center Fund expenditures (Fund 2810) are below estimate due to one of the TPFA debt service payment and the purchase of capital equipment that will be made in the last period.

Capital Outlay expenses for the Airport are 58.4% of the budget, 33.3 points lower than the year to date estimate. This decrease is primarily due to \$93,306 in charges covering various capital outlay items transferred to, and paid by TAIT vs TAA. The transfer of charges are the result of a new Trust Business Model and new Indenture and Airline Agreement. The remaining balance of \$55,212 is primarily due to \$49,212 in savings resulting from lower than anticipated cost of vehicles, trucks and tractors, and \$6,000 due to cancellation of budgeted Airport signs at Riverside Airport.

**Status Report on Capital Improvement Funds
As of April 30, 2010**

2006 Special Extended Sales Tax

April expenditures totaled \$4.0 million with \$1.0 million of that going to the Replace Capital Equipment project. Encumbrances and commitments total \$24.9 million. Appropriations to date total \$263.7 million and there is a current appropriation balance of \$68.7 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.

April expenditures totaled \$1.7 million. The following are the projects with the highest expenditures:

Lewis Ave – 61 st to 75 th	\$502,966
South Fork Joe Creek Channel 2	\$479,646

To date, \$356.5 million has been spent on projects in these funds and another \$12.3 million is currently under contract. Appropriations to date total \$387.5 million with a balance of \$18.8 million.

1996 Third Penny Sales Tax

In April, expenditures totaled \$7,200. To date, \$325.9 million has been spent on projects in this fund and another \$873,000 is now under contract. There is \$863,000 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 \$81.1 million appropriated for the Fix the Streets package. To date, \$3.9 million has been spent and \$6.9 million encumbered and committed. There is a balance of \$70.4 million.

2005 General Obligation Bonds

Expenditures in April totaled \$3.7 million and of that amount \$1.4 million was spent on the Forensic Lab Expansion. Life to date expenditures total \$185.0 million and encumbrances and commitments total \$36.1 million. Appropriations to date are \$262.7 million.

1999 General Obligation Bonds

In April, \$30,800 was spent in Funds 6311-6313. Encumbrances and commitments total \$227,000. Appropriations in these funds total \$113.1 million and are 99% expended or obligated.

TMUA Water Capital Funds

Expenditures in April totaled \$2.8 million. Of that amount, \$1.9 million was spent on Citywide replacement of water lines. To date \$304.4 million has been spent in these funds. Appropriations to date total \$350.9 million. There is a \$28.3 million appropriation balance remaining to be spent on approved projects.

TMUA Sewer Capital Funds

April expenditures in these funds totaled \$1.0 million with \$129,000 being spent on the Coal Creek 99N Relief project. Encumbrances and commitments total \$11.1 million. There is a \$8.7 million appropriation balance in all the TMUA sewer capital funds.

MAJOR CAPITAL IMPROVEMENTS CONSTRUCTION FUNDS SUMMARY
As of April 30, 2010

	To-Date Appropriations	Expenditures		Encumb./ Committ.	Pct. Expend. Comm./Enc.	Balance
		Current Mo.	To-Date			
Fund 6009 2006 Special Extended Sales Tax Fund	\$263,680,000	\$4,017,977	\$170,083,339	\$24,926,371	74%	\$68,670,290
Fund 6008 and Fund 6010 2001 Third Penny Sales Tax and 2006 Advance Funded Sales Tax	\$387,468,712	\$1,737,065	\$356,460,341	\$12,258,159	95%	\$18,750,211
Fund 6007 1996 Third Penny Sales Tax	\$327,613,430	\$7,166	\$325,865,783	\$873,114	99%	\$862,775
Fund 6321-6322 2008 General Obligation Bonds	\$81,101,000	\$706,728	\$3,858,506	\$6,887,568	13%	\$70,354,927
Fund 6315-6319 2005 General Obligation Bonds	\$262,699,000	\$3,688,932	\$185,020,847	\$36,145,178	84%	\$41,532,975
Funds 6311-6313 1999 General Obligation Bonds	\$113,065,596	\$30,807	\$112,452,044	\$227,228	100%	\$386,325
Fund 6021, 6023 - 6028 TMUA--Water Capital Fund	\$350,890,798	\$2,824,365	\$304,375,029	\$18,168,696	92%	\$28,347,073
Funds 6031 - 6039, 6050 - 6053, 6054 TMUA--Sanitary Sewer Capital Funds	\$256,298,844	\$1,033,317	\$236,483,461	\$11,102,641	97%	\$8,712,742

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

	FY 2009-2010	FY 2008-2009
ASSETS		
Cash and cash equivalents	\$ 26,502,237	\$ 30,138,482
Due from other funds	357,202	265,286
Total assets	\$ 26,859,439	\$ 30,403,768
LIABILITIES AND FUND BALANCE		
Liabilities:		
Due to other funds	\$ 3,681,033	\$ 3,663,437
Reserve for encumbrances	6,936,798	7,671,771
	10,617,831	11,335,208
Fund Balance:		
Reserved		
Reserve for imprest cash	115,115	115,315
Reserve for arbitrage	351,250	351,250
Reserve for MTTA	200,862	200,862
Reserve for body armor	403,120	543,120
Reserve for HUD / NHS refund	-	96,811
Unreserved		
Designated for operations	13,803,000	13,709,000
Undesignated	1,368,261	4,052,202
Total fund balance	16,241,608	19,068,560
Total liabilities and fund balance	\$ 26,859,439	\$ 30,403,768

**STATEMENTS OF REVENUES, EXPENDITURES, ENCUMBRANCES AND
CHANGES IN FUND BALANCE (BUDGETARY BASIS)
ELEVEN MONTHS ENDED MAY 31 2010 AND 2009
(91.7% OF THE FISCAL YEAR)**

REVENUES	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	\$ 152,995,904	\$ 168,737,224	(9.33)	\$ 163,230,000	93.73
Licenses & permits	4,538,412	5,535,650	(18.01)	5,072,000	89.48
Intergovernmental revenue	7,794,571	13,642,642	(42.87)	7,916,000	98.47
Charges for services	30,968,129	30,609,929	1.17	6,299,000	491.64
Fines & forfeitures	7,432,527	7,970,052	(6.74)	8,105,000	91.70
Investment income	5,037,193	7,291,961	(30.92)	5,760,000	87.45
Transfers in	1,889,583	234,583	705.51	2,075,000	91.06
Miscellaneous	1,754,347	1,690,368	3.78	30,029,600	5.84
Total revenue	<u>212,410,666</u>	<u>235,712,409</u>	(9.89)	<u>228,486,600</u>	92.96
EXPENDITURES & ENCUMBRANCES					
Personal services	165,093,639	176,026,924	(6.21)	180,665,867	91.38
Materials and supplies	4,182,741	5,609,252	(25.43)	5,725,035	73.06
Other services					
General	20,661,273	24,744,719	(16.50)	27,078,291	76.30
Internal billings	9,947,245	11,510,606	(13.58)	7,704,245	129.11
Intergovernmental transfers	1,522,000	1,735,750	(12.31)	1,555,000	97.88
Transfers	8,610,171	11,707,157	(26.45)	9,148,000	94.12
Total expenditures and encumbrances	<u>210,017,069</u>	<u>231,334,408</u>	(9.21)	<u>231,876,438</u>	90.57
Excess (deficiency) of revenue over expenditures and encumbrances	<u>2,393,597</u>	<u>4,378,001</u>		<u>\$ (3,389,838)</u>	
Beginning fund balance, budgetary basis	15,144,821	15,171,620			
Prior period adjustments	<u>(1,296,810)</u>	<u>(481,061)</u>			
Ending fund balance, budgetary basis	<u>\$ 16,241,608</u>	<u>\$ 19,068,560</u>			

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

General Fund expenditures and encumbrances for the month ending May 31, 2010 exceeded \$217 million. This represents 91% of the \$239.1 million in appropriations.

Historically, encumbrances made early in the fiscal year include annual contracts that elevate spending levels. Immediate spending of the prior year's carryover also contributes to higher spending early in the fiscal year.

Total appropriations increased by \$1,778,000 from last month and amended the budget for several departments. The amendment made inter-departmental transfers to better utilize resources and increased appropriations to address funding needs that were not anticipated but are necessary to finish the fiscal year. This amendment shows a draw on the operating reserve to pay for the increase in appropriations, but it is anticipated that savings will accrue between now and the end of year that will make up this amount.

Actual expenditures and encumbrances for the current fiscal year through May 2010 are \$24.3 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 in the beginning of FY 09.

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

DEPARTMENT	Current Appropriations	Expenditures/ Encumbrances	%		Commitments	Budget Balance
			Estimate *	Actual		
MUNICIPAL COURT	\$ 2,648,000	\$ 2,406,000	91.9	90.9	\$ 0	\$ 242,000
POLICE	76,082,000	69,740,000	91.7	91.7	25,000	6,317,000
FIRE	58,519,000	53,186,000	91.8	91.1	100,000	5,233,000
INFORMATION TECHNOLOGY	16,871,000	14,998,000	92.3	89.8	147,000	1,726,000
PARK & RECREATION	9,683,000	8,474,000	91.9	87.5	0	1,209,000
GILCREASE MUSEUM	2,736,000	2,670,000	91.7	97.6	0	66,000
PERFORMING ARTS	2,409,000	2,164,000	92.4	89.9	1,000	244,000
ECON DEVELOPMENT & REAL ESTATE MGMT	725,000	654,000	91.9	90.2	0	71,000
WORKING IN NEIGHBORHOODS	4,590,000	4,180,000	92.4	91.3	9,000	401,000
DEVELOPMENT SERVICES	3,188,000	2,789,000	91.7	87.5	0	399,000
PLANNING	830,000	744,000	91.9	90.7	9,000	77,000
PUBLIC WORKS	28,517,000	26,313,000	92.2	92.3	0	2,204,000
HUMAN RIGHTS	740,000	677,000	94.4	91.5	0	63,000
LEGAL DEPARTMENT	2,983,000	2,712,000	91.8	90.9	0	271,000
HUMAN RESOURCES	3,841,000	3,238,000	92.7	84.3	0	603,000
ELECTED & ADMINISTRATION	3,229,000	3,001,000	91.7	92.9	0	228,000
GENERAL GOVERNMENT	3,291,000	2,504,000	92.8	76.1	0	787,000
FINANCE	6,598,000	5,786,000	92.5	87.7	0	812,000
COMMUNICATIONS	764,000	677,000	91.7	88.6	0	87,000
GRANTS ADMINISTRATION	141,000	99,000	91.7	70.2	0	42,000
TRANSFERS TO OTHER FUNDS	3,390,000	2,853,000	91.7	84.2	0	537,000
GRANTS TO AGENCIES	7,290,000	7,283,000	91.7	99.9	0	7,000
TOTAL GENERAL FUND	\$ 239,065,000	\$ 217,148,000	91.9	91.0	\$ 291,000	\$ 21,626,000

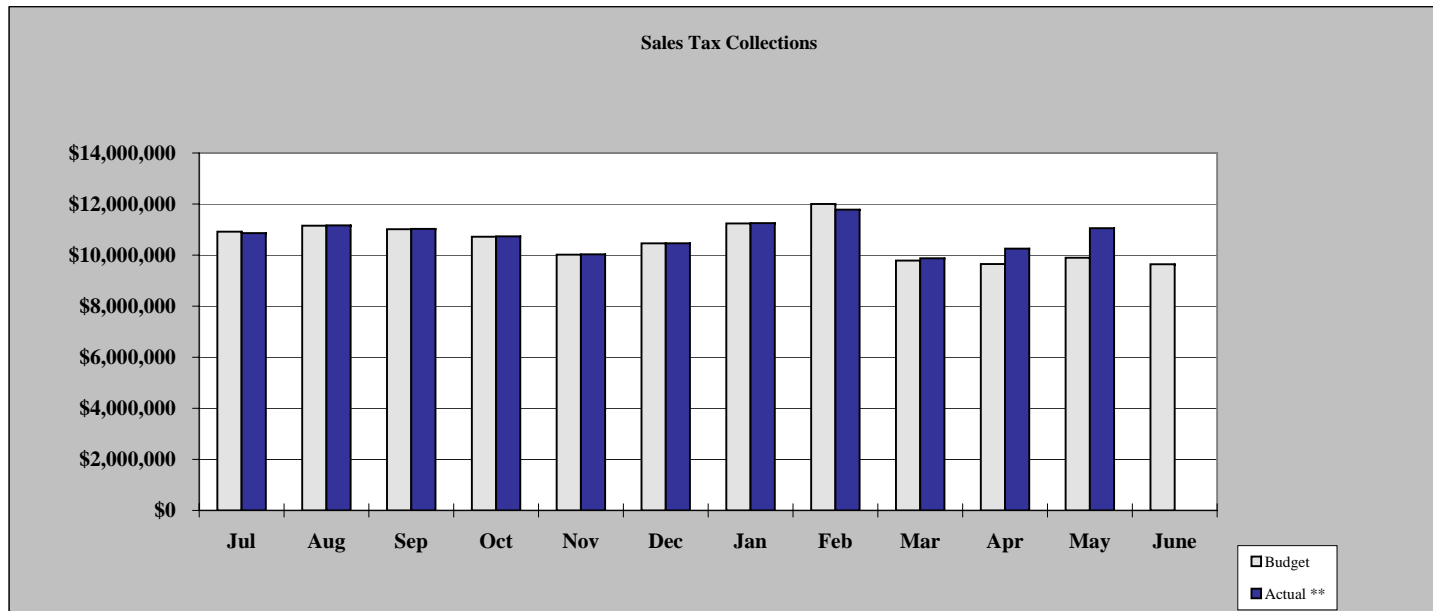
* Estimate shows what the percentage would be if prior year carryover encumbrances and the current year's departmental budgets were spent on a uniform monthly basis.

Schedule of Sales Tax Revenue

General Fund Only

	Comparison to Budget (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	\$10,919,000	\$10,862,027	(\$56,973)	\$12,132,538	\$10,862,027	(\$1,270,511)	-10.47%	-10.00%
Aug	\$11,153,000	\$11,166,095	\$13,095	\$11,799,011	\$11,166,095	(\$632,916)	-5.36%	-5.48%
Sep	\$11,015,000	\$11,027,414	\$12,414	\$12,237,521	\$11,027,414	(\$1,210,108)	-9.89%	-9.99%
Oct	\$10,721,000	\$10,734,142	\$13,142	\$12,019,623	\$10,734,142	(\$1,285,481)	-10.69%	-10.80%
Nov	\$10,018,000	\$10,030,064	\$12,064	\$11,486,289	\$10,030,064	(\$1,456,225)	-12.68%	-12.78%
Dec	\$10,462,000	\$10,462,650	\$650	\$12,113,275	\$10,462,650	(\$1,650,625)	-13.63%	-13.63%
Jan	\$11,241,000	\$11,252,287	\$11,287	\$12,516,645	\$11,252,287	(\$1,264,358)	-10.10%	-10.19%
Feb	\$12,004,000	\$11,781,423	(\$222,577)	\$12,905,078	\$11,781,423	(\$1,123,655)	-8.71%	-6.98%
Mar	\$9,786,000	\$9,877,186	\$91,186	\$11,054,655	\$9,877,186	(\$1,177,469)	-10.65%	-11.48%
Apr	\$9,651,000	\$10,254,421	\$603,421	\$10,510,979	\$10,254,421	(\$256,558)	-2.44%	-8.18%
May	\$9,898,000	\$11,055,230	\$1,157,230	\$10,409,958	\$11,055,230	\$645,272	6.20%	-4.92%
June	\$9,642,000		\$0	\$10,484,157	\$0	\$0	0.00%	-8.03%
Total	\$126,510,000	\$118,502,939	\$1,634,939	\$139,669,729	\$118,502,939	(\$10,682,633)	-8.27%	-9.53% *

-19-



Due to budget reductions, the February, 2010 data includes revised budget figures, including revisions to July-February.

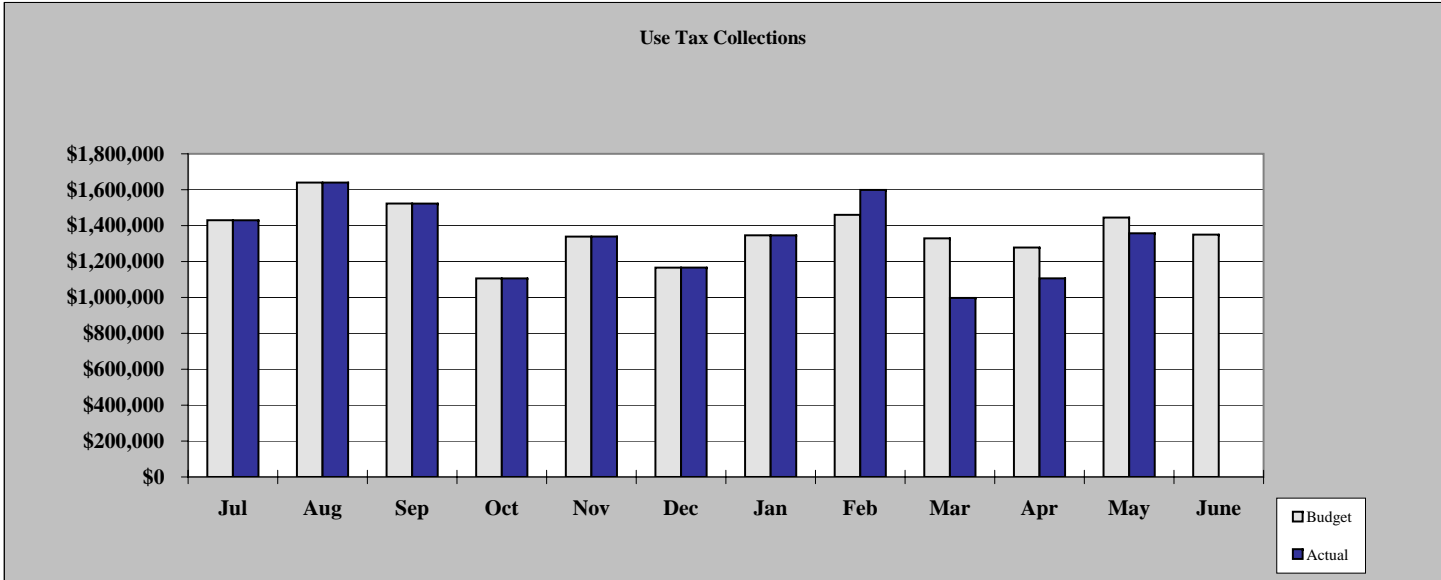
*Budgeted % Change Calculated on FYTD Basis.

** 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	\$1,430,000	\$1,429,799	(\$201)	\$1,371,101	\$1,429,799	\$58,698	4.28%	4.30%
Aug	\$1,640,000	\$1,639,887	(\$113)	\$1,832,903	\$1,639,887	(\$193,015)	-10.53%	-10.52%
Sep	\$1,523,000	\$1,522,836	(\$164)	\$1,707,056	\$1,522,836	(\$184,220)	-10.79%	-10.78%
Oct	\$1,106,000	\$1,105,924	(\$76)	\$1,497,307	\$1,105,924	(\$391,383)	-26.14%	-26.13%
Nov	\$1,339,000	\$1,339,307	\$307	\$1,413,355	\$1,339,307	(\$74,048)	-5.24%	-5.26%
Dec	\$1,166,000	\$1,166,220	\$220	\$1,530,711	\$1,166,220	(\$364,492)	-23.81%	-23.83%
Jan	\$1,346,000	\$1,345,904	(\$96)	\$1,629,317	\$1,345,904	(\$283,413)	-17.39%	-17.39%
Feb	\$1,460,000	\$1,598,877	\$138,877	\$1,734,496	\$1,598,877	(\$135,619)	-7.82%	-15.83%
Mar	\$1,329,000	\$997,427	(\$331,573)	\$1,453,590	\$997,427	(\$456,162)	-31.38%	-8.57%
Apr	\$1,278,000	\$1,106,333	(\$171,667)	\$1,223,988	\$1,106,333	(\$117,655)	-9.61%	4.41%
May	\$1,445,000	\$1,357,216	(\$87,785)	\$1,388,745	\$1,357,216	(\$31,530)	-2.27%	4.05%
June	\$1,350,000	\$0	\$0	\$1,700,223	\$0	\$0	0.00%	-20.60%
Total	\$16,412,000	\$14,609,729	(\$452,271)	\$18,482,792	\$14,609,729	(\$2,172,840)	-12.95%	-10.25%

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Due to budget reductions, the February, 2010 data includes revised budget figures, including revisions to July-February..

* Budgeted % Change Calculated on FYTD Basis.

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

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget
Appropriated Fund Balance	\$ 3,742,000	\$ 3,742,000	100.0%	100.0%
Revenues:				
Licenses/Permits	285,000	359,000	91.7%	126.0%
Charges for Services	76,689,000	67,594,000	91.1%	88.1%
Other Charges	3,072,000	2,834,000	92.5%	92.3%
Interest Income	1,704,000	1,185,000	91.6%	69.5%
Miscellaneous Revenue	18,926,000	19,110,000	99.8%	101.0%
Total Revenue	<u>100,676,000</u>	<u>91,082,000</u>	92.8%	90.5%
Total Resources	<u>\$ 104,418,000</u>	<u>\$ 94,824,000</u>	89.5%	90.8%

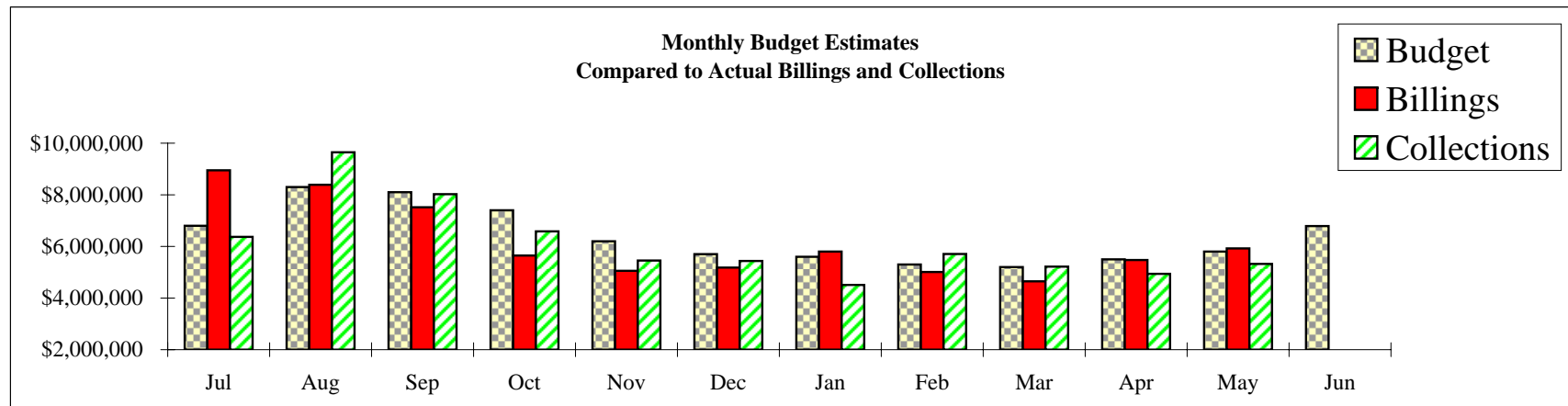
Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Actual Percent of Budget	Budget Balance
Policy Development					
Materials and Supplies	8,000	1,000	93.1%	12.5%	7,000
Other Services and Charges	171,000	80,000	93.1%	46.8%	91,000
Capital Outlay	943,000	740,000	94.8%	78.5%	203,000
Engineering Services					
Personal Services	91,000	87,000	91.7%	95.6%	4,000
Other Services and Charges	420,000	363,000	96.7%	86.4%	57,000
Capital Outlay	476,000	370,000	94.2%	77.7%	106,000
Environmental Operations					
Personal Services	14,994,000	14,011,000	91.7%	93.4%	983,000
Materials and Supplies	9,154,000	8,693,000	92.6%	95.0%	461,000
Other Services and Charges	25,269,000	21,542,000	91.9%	85.3%	3,727,000
Capital Outlay	5,589,000	4,975,000	95.1%	89.0%	614,000
Development Services					
Other Services and Charges	217,000	16,000	91.7%	7.4%	201,000
Distributed					
Cost Allocations					
Personal Services	10,064,000	8,697,000	91.7%	86.4%	1,367,000
Materials and Supplies	864,000	506,000	92.8%	58.6%	358,000
Other Services and Charges	2,855,000	2,093,000	92.9%	73.3%	762,000
IT - PW/Direct Charges					
Personal Services	92,000	88,000	91.7%	95.7%	4,000
Materials and Supplies	4,000	-	91.7%	0.0%	4,000
Other Services and Charges	91,000	-	91.7%	0.0%	91,000
Capital Outlay	159,000	-	91.7%	0.0%	159,000
Debt Service	13,201,000	10,573,000	91.7%	80.1%	2,628,000
Transfer/Projects	19,756,000	19,652,000	91.7%	99.5%	104,000
Total Appropriations/Commitments	<u>\$ 104,418,000</u>	<u>\$ 92,487,000</u>	92.1%	88.6%	\$ 11,931,000

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

Month	Budget	Actual Billings*	Actual % of Budget	Actual Collections**	% of Billings	Actual % of Budget
Jul	\$ 6,800,000	\$ 8,950,000	132%	\$ 6,369,000	71%	94%
Aug	8,300,000	8,389,000	101%	9,648,000	115%	116%
Sep	8,100,000	7,517,000	93%	8,025,000	107%	99%
Oct	7,400,000	5,646,000	76%	6,585,000	117%	89%
Nov	6,200,000	5,056,000	82%	5,453,000	108%	88%
Dec	5,700,000	5,181,000	91%	5,435,000	105%	95%
Jan	5,600,000	5,800,000	104%	4,509,000	78%	81%
Feb	5,300,000	5,010,000	95%	5,707,000	114%	108%
Mar	5,200,000	4,649,000	89%	5,216,000	112%	100%
Apr	5,500,000	5,474,000	100%	4,937,000	90%	90%
May	5,800,000	5,922,000	102%	5,321,000	90%	92%
Jun	6,789,000					
Total	\$ 76,689,000	\$ 67,594,000	88%	\$ 67,205,000	99%	88%

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

** Water accounts receivable were \$5,463,518 as of May 31, 2010 with \$4,200,129 (0 - 30 Days), \$756,970 (31 - 60 Days), \$202,363 (61 - 90 Days) and \$304,056 (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 May 31, 2010
Budgetary Basis

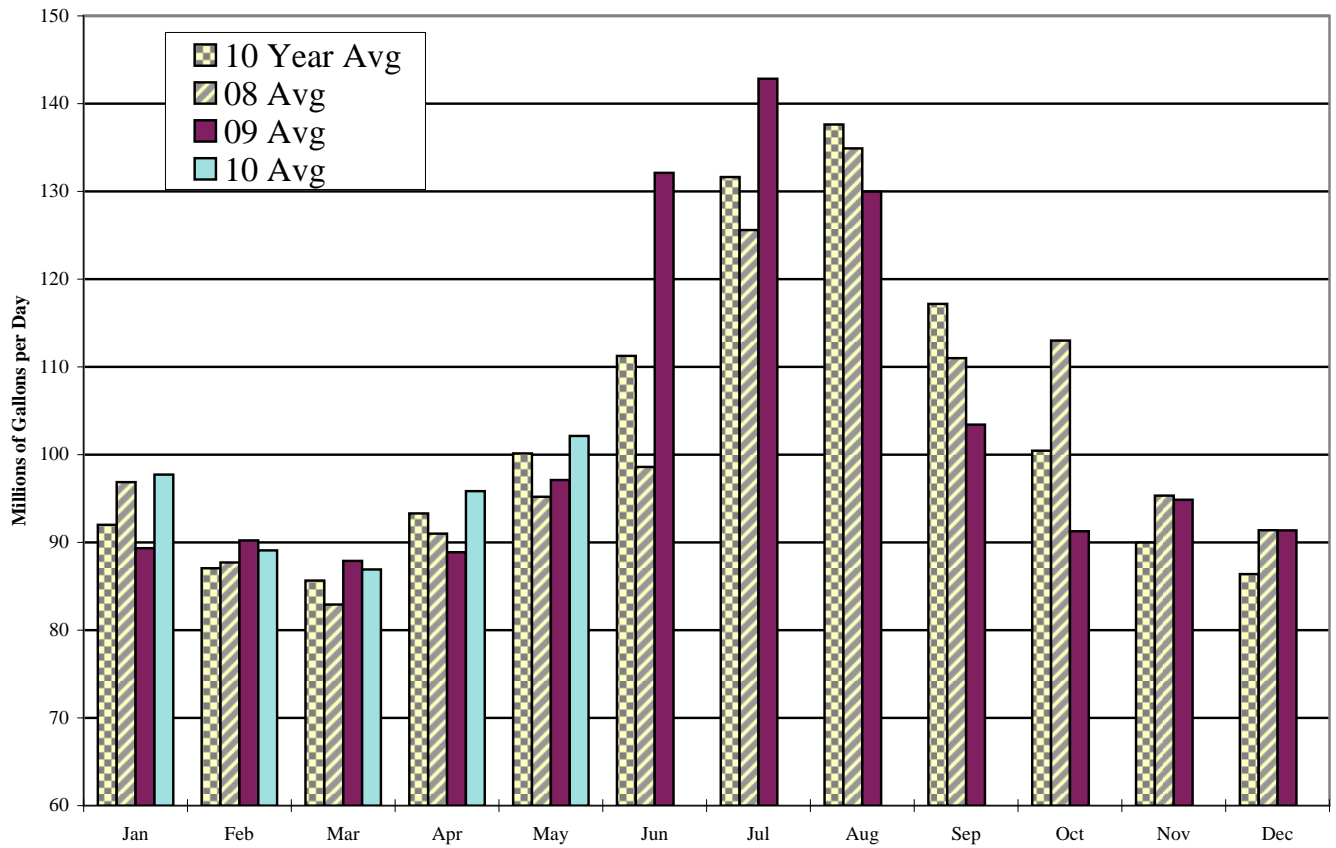
Month	Budget Estimate			Actual Billings			Billed Consumption (Billion Gallons)		
	FY08-09	FY09-10	Change	FY08-09	FY09-10	Change	FY08-09	FY09-10	Change
Jul	\$ 6,240,000	\$ 6,800,000	9%	\$ 6,320,000	\$ 8,950,000	42%	3.1	4.1	35%
Aug	7,780,000	8,300,000	7%	7,873,000	8,389,000	7%	3.7	3.9	4%
Sep	7,920,000	8,100,000	2%	7,443,000	7,517,000	1%	3.6	3.6	-2%
Oct	6,790,000	7,400,000	9%	6,497,000	5,646,000	-13%	3.2	2.6	-19%
Nov	5,985,000	6,200,000	4%	5,984,000	5,056,000	-16%	2.7	2.2	-18%
Dec	5,880,000	5,700,000	-3%	5,287,000	5,181,000	-2%	2.5	2.3	-8%
Jan	5,585,000	5,600,000	0%	5,409,000	5,800,000	7%	2.5	2.6	5%
Feb	5,380,000	5,300,000	-1%	5,188,000	5,010,000	-3%	2.4	2.2	-7%
Mar	5,285,000	5,200,000	-2%	4,782,000	4,649,000	-3%	2.2	2.1	-5%
Apr	5,585,000	5,500,000	-2%	5,282,000	5,474,000	4%	2.5	2.5	0%
May	5,885,000	5,800,000	-1%	5,161,000	5,922,000	15%	2.4	2.7	11%
Jun	6,807,000	6,789,000	0%	6,248,000	-		2.8		
Total	\$ 75,122,000	\$ 76,689,000	2%	\$ 71,474,000	\$ 67,594,000	NA	33.5	30.6	NA

City of Tulsa Average Monthly Water Pumpage

As of May 31, 2010

(Millions of Gallons per Day)

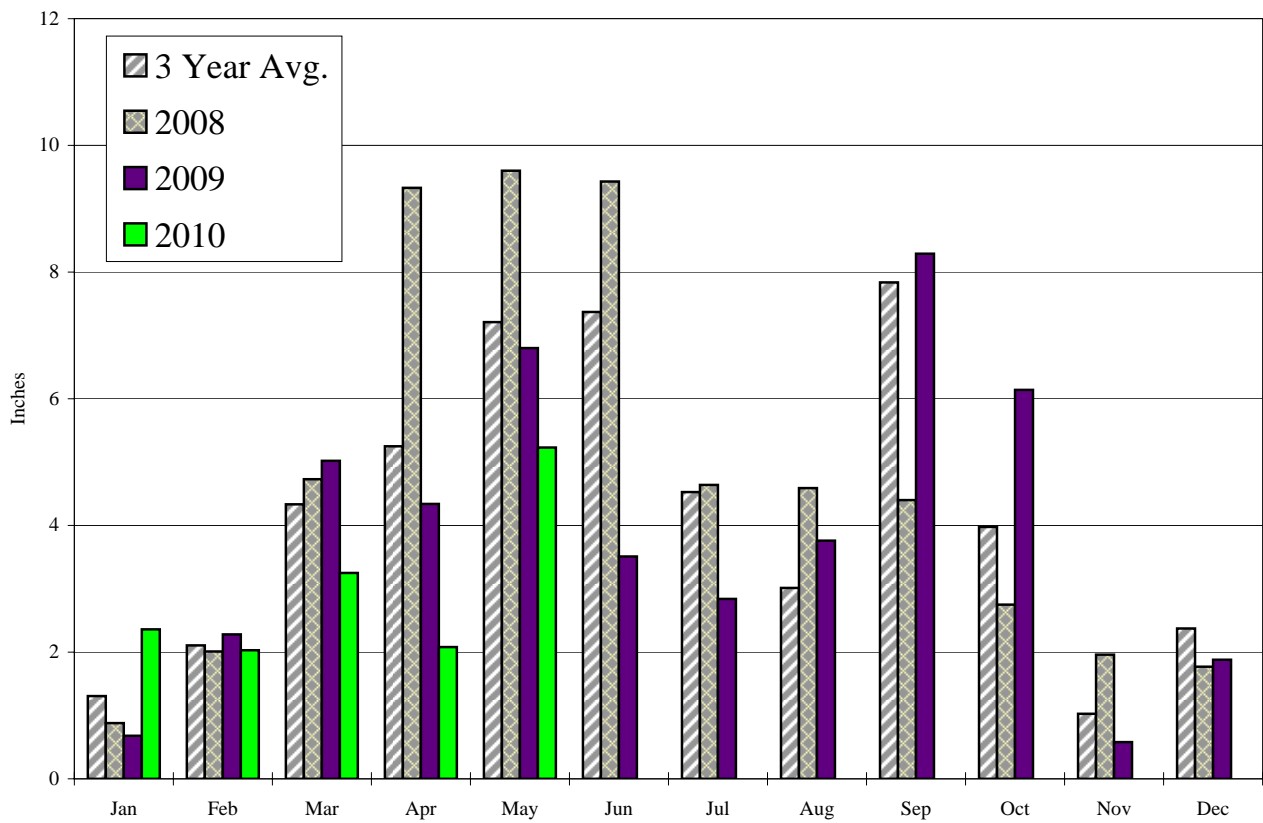
Month	10 Year Avg	08 Avg	09 Avg	10 Avg	10 Total
Jan	92.0	96.9	89.3	97.7	2,931.8
Feb	87.1	87.7	90.2	89.1	2,494.5
Mar	85.7	82.9	87.9	86.9	2,694.5
Apr	93.3	91.0	88.9	95.8	2,875.3
May	100.1	95.2	97.1	102.1	3,165.9
Jun	111.3	98.6	132.1		
Jul	131.6	125.6	142.8		
Aug	137.6	134.9	130.0		
Sep	117.2	111.0	103.4		
Oct	100.5	113.0	91.3		
Nov	90.0	95.3	94.9		
Dec	86.4	91.4	91.4		



City of Tulsa Total Rainfall (Inches)

As of May 31, 2010

Month	30 Year Normal	2007	2008	2009	2010	3 Year Average
Jan	1.54	2.27	0.88	0.68	2.36	1.31
Feb	1.97	1.23	2.01	2.28	2.03	2.11
Mar	3.46	3.07	4.73	5.02	3.25	4.33
Apr	3.72	2.25	9.33	4.34	2.08	5.25
May	5.60	10.03	9.60	6.80	5.23	7.21
Jun	4.44	9.17	9.43	3.51		7.37
Jul	3.09	6.10	4.64	2.84		4.53
Aug	3.12	0.69	4.59	3.76		3.01
Sep	4.70	10.82	4.40	8.29		7.84
Oct	3.66	3.04	2.75	6.14		3.98
Nov	3.13	0.54	1.96	0.58		1.03
Dec	2.15	3.47	1.77	1.88		2.37
Total	40.58	52.68	56.09	46.12	14.95	50.33



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

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget	
Appropriated Fund Balance	\$ 6,768,000	\$ 6,768,000		100.0%	100.0%
Revenues:					
Licenses/Permits	352,000	131,000		48.2%	37.2%
Charges for Services	59,827,000	53,118,000		91.4%	88.8%
Utility Services	1,279,000	1,490,000		91.7%	116.5%
Interest Income	631,000	523,000		92.2%	82.9%
Miscellaneous Revenue	7,462,000	7,725,000		99.9%	103.5%
Total Revenue	<u>69,551,000</u>	<u>62,987,000</u>		92.1%	90.6%
Total Resources	<u>\$ 76,319,000</u>	<u>\$ 69,755,000</u>		84.0%	91.4%
		Year-to-Date Actual			
	Total	Expenditures/ Encumbrances/ Commitments	YTD	Actual	Budget
Appropriations/Commitments	Appropriation	Commitments	Estimate	Percent of Budget	Balance
Policy Development					
Other Services and Charges	\$ 272,000	\$ 129,000		92.4%	\$ 143,000
Capital Outlay	295,000	162,000		95.2%	133,000
Engineering Services					
Other Services and Charges	157,000	139,000		97.0%	18,000
Capital Outlay	106,000	107,000		93.7%	(1,000)
Environmental Operations					
Personal Services	9,185,000	8,231,000		91.7%	954,000
Materials and Supplies	3,382,000	2,885,000		93.5%	497,000
Other Services and Charges	23,058,000	19,031,000		92.8%	4,027,000
Capital Outlay	6,733,000	4,758,000		94.8%	1,975,000
Working In Neighborhoods					
Personal Services	89,000	85,000		91.7%	4,000
Materials and Supplies	-	-			-
Other Services and Charges	3,000	2,000		91.7%	1,000
Development Services					
Other Services and Charges	13,000	13,000		100.0%	-
Capital Outlay	19,000	19,000		100.0%	-
Cost Allocations					
Personal Services	8,114,000	7,237,000		91.7%	877,000
Materials and Supplies	915,000	562,000		92.9%	353,000
Other Services and Charges	2,166,000	1,585,000		92.5%	581,000
IT - PW/Capital Direct Charges					
Capital Outlay	159,000	-		91.7%	159,000
Debt Service	9,829,000	8,681,000		91.7%	1,148,000
Transfer/Projects	7,907,000	7,861,000		91.7%	46,000
Transfer/Sinking Fund	3,917,000	2,597,000		91.7%	1,320,000
Total Appropriations/Commitments	<u>\$ 76,319,000</u>	<u>\$ 64,084,000</u>		92.4%	\$ 12,235,000

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

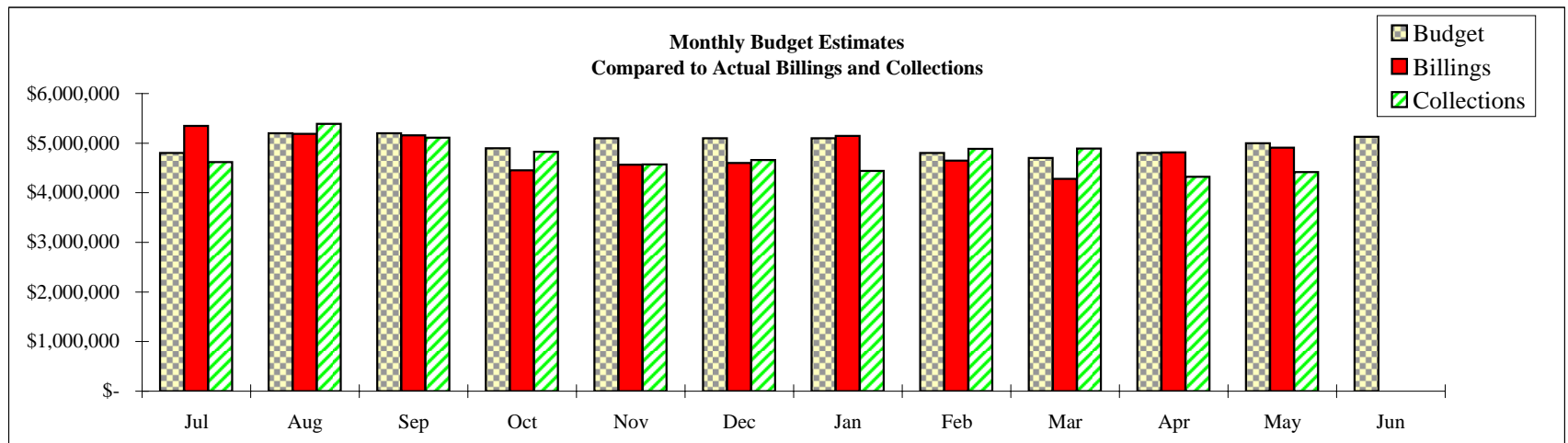
As of May 31, 2010

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	5,190,000	100%	5,391,000	104%	104%
Sep	5,200,000	5,159,000	99%	5,112,000	99%	98%
Oct	4,900,000	4,455,000	91%	4,825,000	108%	98%
Nov	5,100,000	4,568,000	90%	4,574,000	100%	90%
Dec	5,100,000	4,601,000	90%	4,663,000	101%	91%
Jan	5,100,000	5,147,000	101%	4,441,000	86%	87%
Feb	4,800,000	4,649,000	97%	4,883,000	105%	102%
Mar	4,700,000	4,278,000	91%	4,894,000	114%	104%
Apr	4,800,000	4,814,000	100%	4,325,000	90%	90%
May	5,000,000	4,908,000	98%	4,416,000	90%	88%
Jun	5,127,000					
Total	\$ 59,827,000	\$ 53,118,000	89%	\$ 52,140,000	98%	87%

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

** Sewer accounts receivable were \$4,323,512 as of May 31, 2010 with \$3,608,081 (0 - 30 Days), \$458,272 (31 - 60 Days), \$99,665 (61 - 90 Days) and \$157,494 (Over 91 Days).



Tulsa Metropolitan Utility Authority
Sewer Operating Fund (7030)
Comparison of Monthly Budget Estimates and Sewer Billings to Prior Year
As of May 31, 2010
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	5,190,000	5%
Sep	4,600,000	5,200,000	13%	5,015,000	5,159,000	3%
Oct	4,600,000	4,900,000	7%	4,682,000	4,455,000	-5%
Nov	4,700,000	5,100,000	9%	4,704,000	4,568,000	-3%
Dec	4,700,000	5,100,000	9%	4,374,000	4,601,000	5%
Jan	4,700,000	5,100,000	9%	4,626,000	5,147,000	11%
Feb	4,500,000	4,800,000	7%	4,332,000	4,649,000	7%
Mar	4,500,000	4,700,000	4%	4,007,000	4,278,000	7%
Apr	4,500,000	4,800,000	7%	4,236,000	4,814,000	14%
May	4,500,000	5,000,000	11%	4,218,000	4,908,000	16%
Jun	4,560,000	5,127,000	12%	4,559,000	-	
Total	\$ 54,960,000	\$ 59,827,000	9%	\$ 54,306,000	\$ 53,118,000	NA

Tulsa Authority for the Recovery of Energy

Financial Management Report

TARE Operating Fund (3623)

As of May 31, 2010

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	19,685,000	91.7%	91.2%	
Interest Income	229,000	284,000	91.1%	124.0%	
Miscellaneous Revenue	406,000	39,000	91.7%	9.6%	
Total Revenue	<u>22,229,000</u>	<u>20,008,000</u>	91.7%	90.0%	
Total Resources	<u>\$ 25,267,000</u>	<u>\$ 23,046,000</u>	92.7%	91.2%	
Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Actual Percent of Budget	Budget Balance
Policy Development					
Other Services and Charges	\$ 3,441,000	\$ 2,890,000	91.7%	84.0%	\$ 551,000
Capital Outlay	70,000	9,000	91.7%	12.9%	61,000
Facilities Maintenance					
Personal Services	404,000	348,000	91.7%	86.1%	56,000
Materials and Supplies	58,000	44,000	92.6%	75.9%	14,000
Other Services and Charges	1,054,000	536,000	94.0%	50.9%	518,000
Capital Outlay	437,000	358,000	93.9%	81.9%	79,000
Customer Services					
Personal Services	1,722,000	1,384,000	91.7%	80.4%	338,000
Materials and Supplies	309,000	249,000	92.2%	80.6%	60,000
Other Services and Charges					
TRI	9,363,000	8,097,000	91.7%	86.5%	1,266,000
M.e.t.	620,000	710,000	91.7%	114.5%	(90,000)
Misc. Other	4,011,000	3,211,000	92.0%	80.1%	800,000
Total Other Services and Charges	13,994,000	12,018,000	91.7%	85.9%	1,976,000
Capital Outlay	1,245,000	1,211,000	95.2%	97.3%	34,000
Distributed					
Cost Allocations					
Personal Services	1,333,000	1,158,000	91.7%	86.9%	175,000
Materials and Supplies	110,000	48,000	92.4%	43.6%	62,000
Other Services and Charges	962,000	785,000	92.5%	81.6%	177,000
IT - PW/Capital Direct Charges					
Capital Outlay	24,000	-	91.7%	0.0%	24,000
Transfer/Projects	104,000	95,000	91.7%	91.3%	9,000
Total Appropriations/Commitments	<u>\$ 25,267,000</u>	<u>\$ 21,133,000</u>	92.1%	83.6%	\$ 4,134,000

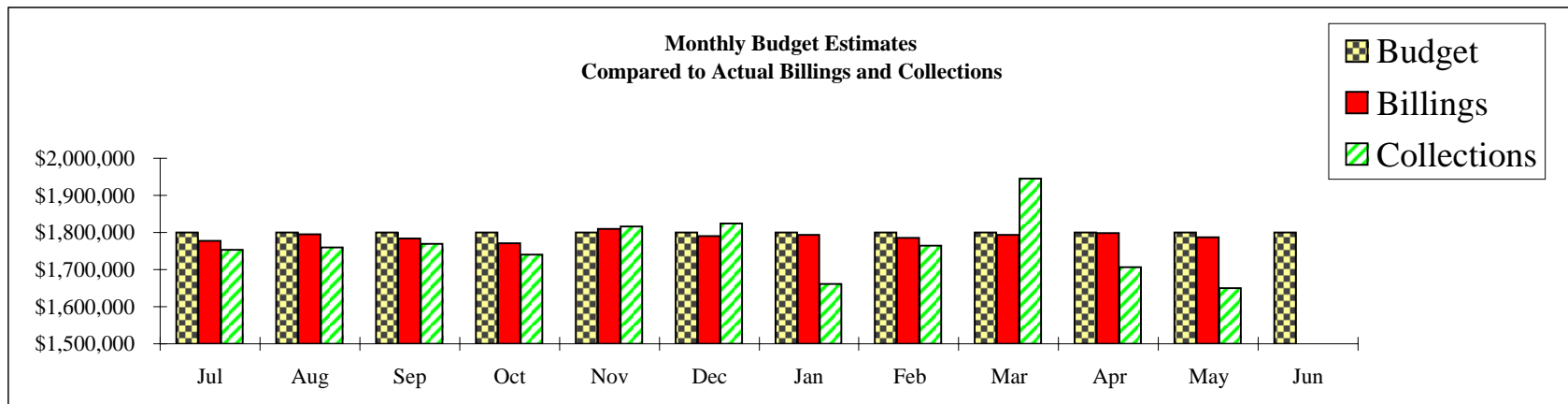
Tulsa Authority for Recovery of Energy
Tulsa Authority for Recovery of Energy Fund (3623)
Schedule of Monthly Budgeted Revenue Estimates, Refuse Billings, and Collections

As of May 31, 2010
 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	1,795,000	100%	1,760,000	98%	98%
Sep	1,799,501	1,784,000	99%	1,769,000	99%	98%
Oct	1,799,501	1,771,000	98%	1,741,000	98%	97%
Nov	1,799,501	1,809,000	101%	1,816,000	100%	101%
Dec	1,799,501	1,791,000	100%	1,824,000	102%	101%
Jan	1,799,501	1,793,000	100%	1,662,000	93%	92%
Feb	1,799,501	1,786,000	99%	1,765,000	99%	98%
Mar	1,799,501	1,793,000	100%	1,945,000	108%	108%
Apr	1,799,501	1,799,000	100%	1,707,000	95%	95%
May	1,799,501	1,787,000	99%	1,650,000	92%	92%
Jun	1,799,489					
Total	\$ 21,594,000	\$ 19,685,000	91%	\$ 19,393,000	99%	90%

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

** TARE accounts receivable were \$1,630,859 as of May 31, 2010 with \$1,249,103 (0 - 30 Days), \$210,669 (31 - 60 Days), \$54,605 (61 - 90 Days) and \$116,482 (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 May 31, 2010

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	1,795,000	1%
Sep	1,776,500	1,799,501	1%	1,783,000	1,784,000	0%
Oct	1,776,500	1,799,501	1%	1,776,000	1,771,000	0%
Nov	1,776,500	1,799,501	1%	1,804,000	1,809,000	0%
Dec	1,776,500	1,799,501	1%	1,768,000	1,791,000	1%
Jan	1,776,500	1,799,501	1%	1,795,000	1,793,000	0%
Feb	1,776,500	1,799,501	1%	1,788,000	1,786,000	0%
Mar	1,777,500	1,799,501	1%	1,786,000	1,793,000	0%
Apr	1,777,500	1,799,501	1%	1,780,000	1,799,000	1%
May	1,777,500	1,799,501	1%	1,786,000	1,787,000	0%
Jun	1,777,500	1,799,489	1%	1,787,000	-	
Total	\$ 21,322,000	\$ 21,594,000	1%	\$ 21,411,000	\$ 19,685,000	NA

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

Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Actual Percent of Budget	
Appropriated Fund Balance	\$ 3,154,000	\$ 3,154,000	100.0%	100.0%	
Licenses/Permits	47,000	43,000	91.7%	91.5%	
Charges for Services	21,318,000	20,242,000	91.6%	95.0%	
Interest Income	121,000	160,000	91.2%	132.2%	
Miscellaneous Revenue	50,000	405,000	90.0%	810.0%	
Total Revenue	<u>21,536,000</u>	<u>20,850,000</u>	91.6%	96.8%	
Total Resources	<u>\$ 24,690,000</u>	<u>\$ 24,004,000</u>	92.7%	97.2%	
		Year-to-Date Actual			
		Expenditures/ Encumbrances/ Commitments			
Appropriations/Commitments	Total Appropriation	YTD Estimate	Actual Percent of Budget	Budget Balance	
Policy Development					
Other Services and Charges	\$ 25,000	\$ 18,000	95.0%	72.0%	\$ 7,000
Capital Outlay	209,000	79,000	96.4%	37.8%	130,000
Engineering Services					
Personal Services	213,000	202,000	91.7%	94.8%	11,000
Materials and Supplies	1,000	-	91.7%	0.0%	1,000
Other Services and Charges	330,000	338,000	94.9%	102.4%	(8,000)
Capital Outlay	173,000	114,000	100.0%	65.9%	59,000
Environmental Operations					
Personal Services	1,273,000	1,167,000	91.7%	91.7%	106,000
Materials and Supplies	222,000	197,000	92.7%	88.7%	25,000
Other Services and Charges	3,713,000	3,351,000	91.7%	90.3%	362,000
Capital Outlay	1,035,000	809,000	94.7%	78.2%	226,000
Facilities Maintenance					
Personal Services	1,865,000	1,724,000	91.7%	92.4%	141,000
Materials and Supplies	434,000	326,000	93.6%	75.1%	108,000
Other Services and Charges	4,645,000	3,918,000	93.1%	84.3%	727,000
Capital Outlay	1,136,000	1,015,000	95.5%	89.3%	121,000
Development Services					
Capital Outlay	2,000	2,000	100.0%	100.0%	-
Distributed					
Cost Allocations					
Personal Services	5,256,000	4,543,000	91.7%	86.4%	713,000
Materials and Supplies	447,000	297,000	92.4%	66.4%	150,000
Other Services and Charges	1,550,000	1,094,000	92.7%	70.6%	456,000
IT - PW/Capital Direct Charges					
Capital Outlay	45,000	-	91.7%	0.0%	45,000
Transfer/Projects	2,116,000	1,920,000	91.7%	90.7%	196,000
Total Appropriations/Commitments	<u>\$ 24,690,000</u>	<u>\$ 21,114,000</u>	92.5%	85.5%	\$ 3,576,000

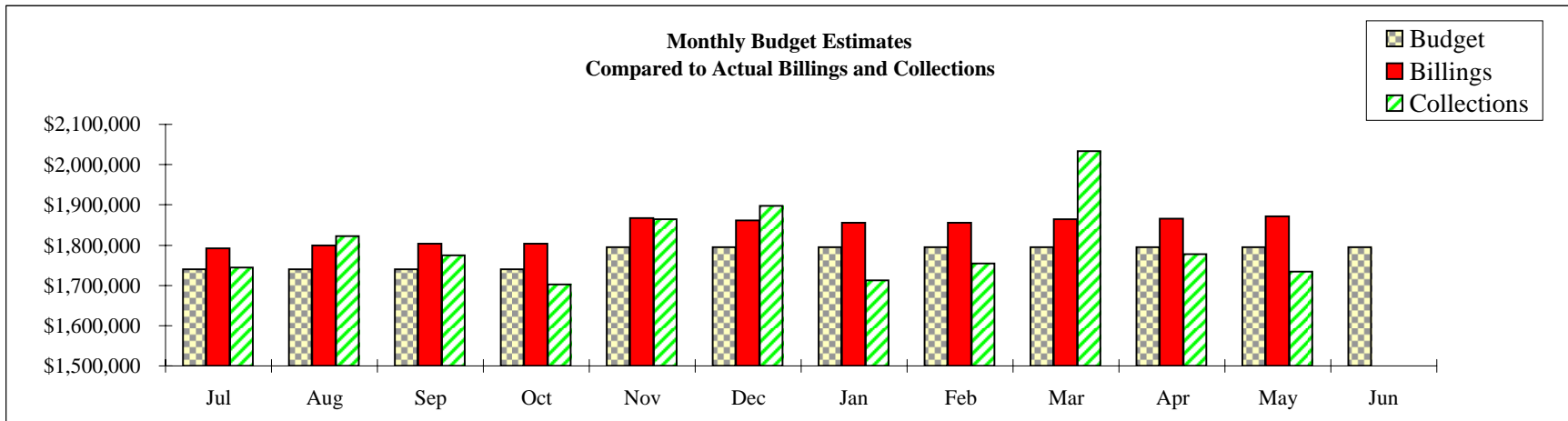
Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Schedule of Monthly Budgeted Revenue Estimates, Stormwater Billings, and Collections

As of May 31, 2010
 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	1,799,000	103%	1,822,000	101%	105%
Sep	1,739,534	1,803,000	104%	1,774,000	98%	102%
Oct	1,739,534	1,804,000	104%	1,703,000	94%	98%
Nov	1,794,983	1,867,000	104%	1,864,000	100%	104%
Dec	1,794,983	1,862,000	104%	1,898,000	102%	106%
Jan	1,794,983	1,856,000	103%	1,713,000	92%	95%
Feb	1,794,983	1,856,000	103%	1,755,000	95%	98%
Mar	1,794,983	1,865,000	104%	2,034,000	109%	113%
Apr	1,794,983	1,866,000	104%	1,777,000	95%	99%
May	1,794,983	1,872,000	104%	1,734,000	93%	97%
Jun	1,794,983					
Total	\$ 21,318,000	\$ 20,242,000	95%	\$ 19,818,000	98%	93%

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

** Stormwater accounts receivable were \$1,968,020 as of May 31, 2010 with \$1,328,635 (0 - 30 Days), \$154,533 (31 - 60 Days), \$69,216 (61 - 90 Days) and \$415,636 (Over 91 Days).



Stormwater Drainage Advisory Board
Stormwater Enterprise Fund (7010)
Comparison of Monthly Budget Estimates Stormwater Billings to Prior Year
As of May 31, 2010
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	1,799,000	11%
Sep	1,563,200	1,739,534	11%	1,615,000	1,803,000	12%
Oct	1,563,200	1,739,534	11%	1,610,000	1,804,000	12%
Nov	1,664,525	1,794,983	8%	1,772,000	1,867,000	5%
Dec	1,664,525	1,794,983	8%	1,770,000	1,862,000	5%
Jan	1,664,525	1,794,983	8%	1,771,000	1,856,000	5%
Feb	1,664,525	1,794,983	8%	1,798,000	1,856,000	3%
Mar	1,664,525	1,794,983	8%	1,804,000	1,865,000	3%
Apr	1,664,525	1,794,983	8%	1,801,000	1,866,000	4%
May	1,664,525	1,794,983	8%	1,801,000	1,872,000	4%
Jun	1,646,525	1,794,983	9%	1,821,000	-	
Total	\$ 19,551,000	\$ 21,318,000	9%	\$ 20,784,000	\$ 20,242,000	NA

Stormwater Fee-In-Lieu Funds

As of May 31, 2010

Fund Name	Fees Collected		Interest Earned		Appropriated for Projects	Expenditures		Available for Projects
	May	FYTD	May	FYTD		May	Encumbered/ Committed	
Mingo Creek (6101)	\$3	\$66,885	\$652	\$10,197	\$209,311	\$0	\$64,273	\$190,036
Haikey Creek (6102)	0	40,080	3,832	48,190	\$2,112,389	16,724	2,033,761	222,620
Fry Ditch No. 2 (6103)	0	0	601	7,603	\$360,000	0	0	8,073
Vensel Creek (6104)	0	4,504	1,176	15,353	668,195	0	29,394	52,247
Flat Rock Creek (6105)	0	29,158	406	4,758	0	0	0	248,972
Coal Creek (6106)	209	2,019	332	4,174	24,968	0	0	178,631
Harlow Creek (6107)	0	0	193	2,444	0	0	0	118,315
Mooser Creek (6108)	0	0	909	11,499	0	0	0	556,679
Cherry Creek (6109)	0	0	527	6,670	0	0	0	322,894
Spunky Creek (6110)	0	3,356	318	4,004	15,325	0	0	179,791
Fred Creek (6111)	0	4,597	241	3,018	0	0	0	147,457
Downtown (6112)	1,074	8,091	268	3,297	0	0	0	164,783
Parkview (6113)	0	10,842	106	1,170	0	0	0	64,785
Perryman (6114)	0	2,872	407	5,135	227,000	0	0	22,231
Joe Creek (6115)	0	14,257	55	581	54	0	33	33,368
Crow Creek (6116)	0	0	224	2,831	45,854	0	0	91,206
Hager/Riverside (6117)	0	188	111	1,400	25,086	0	0	42,842
Total	\$1,287	\$186,847	\$10,357	\$132,323	\$3,688,181	\$16,724	\$2,127,461	\$2,644,929

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

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	79,000	91.2%	188.1%
Transfers In	18,787,000	17,015,000	91.7%	90.6%
Miscellaneous Revenue	0	74,000	N/A	N/A
Total Revenue	<u>18,829,000</u>	<u>17,168,000</u>	91.7%	91.2%
Total Resources	<u>\$ 18,973,000</u>	<u>\$ 17,312,000</u>	91.7%	91.2%

Appropriations/Commitments	Total Appropriation	Year-to-Date Actual Expenditures/ Encumbrances/ Commitments	YTD Estimate	Percent of Budget	Budget Balance
Airport - Engineering					
Personal Services	\$ 839,000	\$ 745,000	91.7%	88.8%	\$ 94,000
Materials and Supplies	5,000	1,000	91.7%	20.0%	4,000
Other Services and Charges	95,000	88,000	93.5%	92.6%	7,000
Capital Outlay	0	5,000	N/A	N/A	(5,000)
Airport - Graphical IS/Management					
Materials and Supplies	33,000	0	91.7%	0.0%	33,000
Airport - Maintenance					
Personal Services	3,551,000	2,767,000	91.7%	77.9%	784,000
Materials and Supplies	844,000	762,000	92.4%	90.3%	82,000
Other Services and Charges	3,935,000	2,672,000	91.7%	67.9%	1,263,000
Capital Outlay	172,000	104,000	91.7%	60.5%	68,000
Airport - Administrative					
Personal Services	1,667,000	1,513,000	91.7%	90.8%	154,000
Materials and Supplies	113,000	115,000	91.7%	101.8%	(2,000)
Other Services and Charges	2,392,000	1,939,000	91.7%	81.1%	453,000
Capital Outlay	4,000	3,000	91.7%	75.0%	1,000
Airport - Operations					
Personal Services	2,558,000	2,168,000	91.7%	84.8%	390,000
Materials and Supplies	117,000	69,000	92.9%	59.0%	48,000
Other Services and Charges	1,924,000	1,770,000	91.7%	92.0%	154,000
Capital Outlay	36,000	9,000	91.7%	25.0%	27,000
Jones Airport					
Personal Services	349,000	255,000	91.7%	73.1%	94,000
Materials and Supplies	84,000	81,000	92.0%	96.4%	3,000
Other Services and Charges	109,000	71,000	91.7%	65.1%	38,000
Capital Outlay	146,000	88,000	91.7%	60.3%	58,000
Total Appropriations/Commitments	<u>\$ 18,973,000</u>	<u>\$ 15,225,000</u>	91.8%	80.2%	<u>\$ 3,748,000</u>

**Tulsa Airport Trust Fund
Financial Management Report
Airport Trust Activity (3703)
As of May 31, 2010**

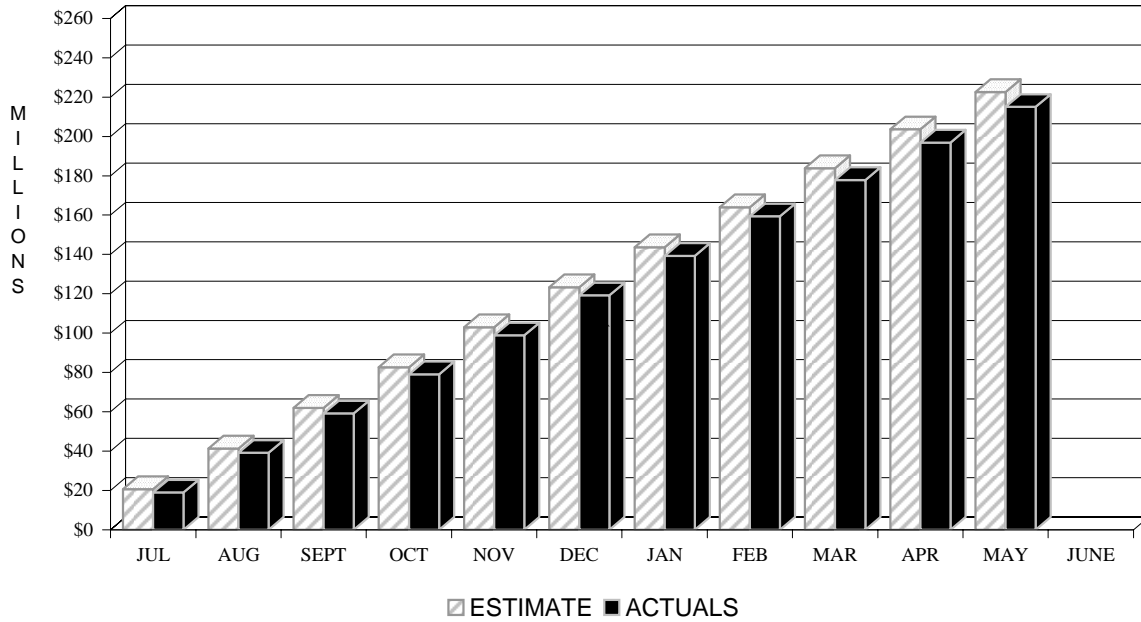
Budgetary Basis

Resources	Total Estimate	Year-to-Date Actual	YTD Estimate	Percent of Budget
Revenues:				
Tulsa International Airport (TIA)				
Charges for Services	\$ 39,763,000	\$ 29,416,000	84.2%	74.0%
Interest Income	500,000	391,000	91.6%	78.2%
Miscellaneous Revenue	0	12,000	N/A	N/A
Total TIA Revenue	<u>40,263,000</u>	<u>29,819,000</u>	84.3%	74.1%
Richard Lloyd Jones Airport (RLJA)				
Charges for Services	1,020,000	852,000	91.6%	83.5%
Total Resources	<u>\$ 41,283,000</u>	<u>\$ 30,671,000</u>	84.5%	74.3%

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	\$ 12,603,000	91.7%	91.7%	\$ 1,146,000
General Acct. Deposits	1,144,000	1,049,000	91.7%	91.7%	95,000
Special Deposits	7,603,000	6,969,000	91.7%	91.7%	634,000
Transfers (3701)	18,787,000	17,015,000	91.7%	90.6%	1,772,000
Total Appropriations/Commitments	<u>\$ 41,283,000</u>	<u>\$ 37,636,000</u>	91.7%	91.2%	<u>\$ 3,647,000</u>
* 3701 Operating Fund	\$ 18,973,000	\$ 15,225,000	91.8%	80.2%	\$ 3,748,000

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

**2009-10 PERSONAL SERVICES ACCOUNTS
YEAR-TO-DATE ESTIMATE VS YEAR-TO-DATE ACTUAL**



FUND	DEPARTMENT	MAY ESTIMATE	MAY ACTUAL	UNDER (OVER) EST	MTD TRANS/ADM INCR/(DECR)	CUMULATED UNDER (OVER) EST
GENERAL FUND						
	MUNICIPAL COURT	\$198,000	\$194,342	\$3,658	\$20,000	\$30,795
	LAW ENFORCEMENT	\$4,886,000	\$4,657,174	\$228,826	\$600,000	(\$41,151)
	COMMUNITY FIRE SERVICE	\$4,214,000	\$4,124,300	\$89,700	\$150,000	\$117,278
	INFORMATION TECHNOLOGY	\$892,000	\$857,361	\$34,639	\$65,000	\$14,174
	PARK & RECREATION	\$427,000	\$449,427	(\$22,427)	\$0	(\$181,995)
	PERFORMING ARTS CENTER	\$128,000	\$110,832	\$17,168	\$0	(\$14,548)
	ECONOMIC DEV and REAL ESTATE MGMT	\$56,000	\$56,580	(\$580)	\$0	\$434
	WORKING IN NEIGHBORHOODS	\$233,000	\$232,420	\$580	\$0	\$14,791
	DEVELOPMENT SERVICES	\$56,000	\$51,398	\$4,602	\$0	(\$28,389)
	PLANNING	\$60,000	\$60,179	(\$179)	(\$30,000)	(\$15,253)
	PUBLIC WORKS	\$451,000	\$473,934	(\$22,934)	\$400,000	\$257,507
	MAYOR	\$93,000	\$76,417	\$16,583	\$21,000	(\$48,676)
	CITY AUDITOR	\$72,000	\$71,905	\$95	\$30,000	(\$439)
	CITY COUNCIL	\$90,000	\$89,886	\$114	\$15,000	\$2,252
	HUMAN RIGHTS	\$38,000	\$37,492	\$508	\$50,000	\$5,018
	LEGAL REPRESENTATION	\$199,000	\$189,548	\$9,452	\$115,000	(\$809)
	HUMAN RESOURCES	\$193,000	\$188,326	\$4,674	(\$80,000)	(\$50,057)
	FINANCE	\$390,000	\$363,353	\$26,647	(\$20,000)	\$46,358
	COMMUNICATIONS	\$55,000	\$53,340	\$1,660	\$0	\$21,448
	DEPT. of GRANTS ADMINISTRATION	\$12,000	\$5,616	\$6,384	\$0	\$10,525
TOTAL GENERAL FUND		\$12,743,000	\$12,343,829	\$399,171	\$1,336,000	\$107,289

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	MAY ESTIMATE	MAY ACTUAL	UNDER (OVER) EST	MTD BUDGET TRANS/ADM INCR/(DECR)	CUMULATED UNDER (OVER) EST
TARE-REFUSE OPERATING FUND						
	PUBLIC WORKS	\$171,543	\$149,004	\$22,539	\$0	\$232,270
AIRPORT OPERATIONS FUND						
	AIRPORT	\$712,108	\$646,336	\$65,773	\$0	\$752,472
STORMWATER ENTERPRISE FUND						
	PUBLIC WORKS	\$277,913	\$256,228	\$21,685	\$0	\$93,879
TMUA-WATER OPERATING FUND						
	INFORMATION TECHNOLOGY	\$7,684	\$7,743	(\$59)	\$0	(\$3,295)
	PUBLIC WORKS	\$1,192,865	\$1,170,833	\$22,032	\$0	\$361,806
TMUA-WATER OPER. FUND TOTAL		\$1,200,549	\$1,178,576	\$21,973	\$0	\$358,511
TMUA - SEWER OPERATING FUND						
	WORKING IN NEIGHBORHOODS	\$7,327	\$7,666	(\$339)	\$0	(\$3,731)
	PUBLIC WORKS	\$736,510	\$715,641	\$20,869	\$0	\$403,768
TMUA-SEWER OPER. FUND TOTAL		\$743,837	\$723,308	\$20,529	\$0	\$400,038
COST ALLOCATION FUND *						
	INFORMATION TECHNOLOGY	\$201,729	\$191,734	\$9,995	\$0	\$79,092
	DEVELOPMENT SERVICES	\$350,487	\$138,135	\$212,352	\$0	\$444,145
	PUBLIC WORKS	\$2,283,897	\$2,192,303	\$91,594	\$0	\$1,193,396
COST ALLOCATION FUND TOTAL		\$2,836,113	\$2,522,172	\$313,941	\$0	\$1,716,632
EQUIPMENT MANAGEMENT SERVICE FUND						
	EQUIPMENT MANAGEMENT	\$322,420	\$296,593	\$25,827	\$0	\$145,491
GRAND TOTAL		\$19,007,483	\$18,116,045	\$883,394	\$1,336,000	\$3,806,582

* 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 May 31, 2010**

<u>Departments</u>	<u>Prior Year Expenditures/</u>	<u>Current Appropriations</u>	<u>May Expenditures/</u>	<u>Year-to-Date Expenditures/</u>	<u>% Actual</u>	<u>Budget Balance</u>
MUNICIPAL COURT	\$ 20,004	\$ 14,361	\$ 0	\$ 11,980	83.4	\$ 2,381
POLICE	4,539,488	3,490,877	222,511	3,235,374	92.7	255,503
FIRE	1,133,800	971,234	68,956	664,402	68.4	306,832
INFORMATION TECHNOLOGY	781,269	462,871	28,367	532,745	115.1	(69,874)
PARK & RECREATION	116,855	0	5,493	103,083	N/A	(103,083)
PERFORMING ARTS CENTER	90,919	88,000	2,349	74,657	84.8	13,343
WORKING IN NEIGHBORHOODS	69,444	80,000	4,739	50,861	63.6	29,139
DEVELOPMENT SERVICES	39,315	34,867	282	524	1.5	34,343
PLANNING	74	0	0	0	N/A	0
AIRPORTS	384,066	364,100	15,960	265,374	72.9	98,726
PUBLIC WORKS	3,546,331	1,638,788	135,552	2,567,229	156.7	(928,441)
LEGAL REPRESENTATION	671	0	0	0	N/A	0
HUMAN RESOURCES	6,605	3,300	0	482	14.6	2,818
FINANCE	13,545	8,500	2,586	5,764	67.8	2,736
COMMUNICATIONS	5,291	0	0	0	N/A	0
EQUIPMENT MANAGEMENT	77,264	63,275	1,545	85,794	135.6	(22,519)
DEPT OF GRANTS ADMINISTRATION	8,838	0	354	588	N/A	(588)
TOTAL OVERTIME	\$ 10,833,779	\$ 7,220,173	\$ 488,696	\$ 7,598,858	105.2	\$ (378,685)

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

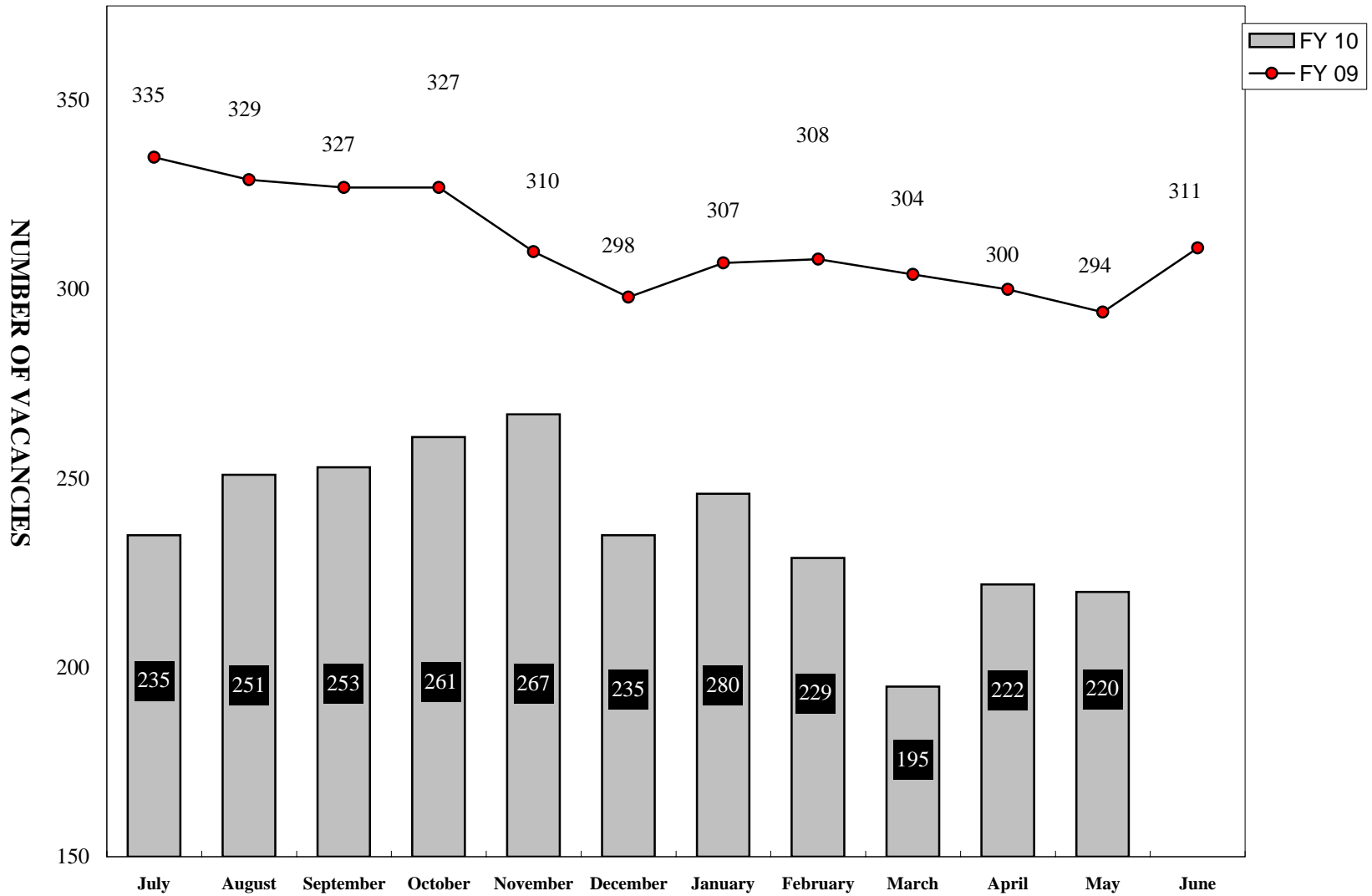
As of June 03, 2010

DEPARTMENT	FULL AND PART-TIME POSITIONS	FULL AND PART-TIME EMPLOYEES	VACANCIES
005 - Parks & Recreation	116	111	5
007 - Airports	157	146	11
010 - Mayor	0	0	0
011 - Economic Development and Real Estate Mgmt	10	10	0
012 - Finance Department	76	69	7
014 - Human Rights Department	10	9	1
015 - Legal Department	27	25	2
017 - Human Resources	40	37	3
018 - Municipal Court	42	40	2
020 - Working In Neighborhoods	73	73	0
021 - Planning Department	11	11	0
023 - Dept of Grants Administration	12	12	0
028 - Performing Arts	28	28	0
031 - Police Department	807	789	18
032 - Fire Department	708	669	39
034 - Information Technology	250	224	26
040 - Public Works	1290	1204	86
041 - Development Services	82	72	10
042 - Communications	14	13	1
053 - Equipment Management	79	71	8
060 - City Auditor	11	10	1
070 - City Council	13	13	0
TOTALS	3856	3636	220

REPT: POS001A
DATE: 03, June 2010

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

REPORT ON MONTHLY POSITION VACANCIES



SINKING FUND EXPENDITURES
Period Ending May 31, 2010 and 2009

		<u>FY 2010</u>		<u>FY 2009</u>
Worker's Compensation:				
Airport	(3)	51,646	(4) \$	69,651
Equipment Management	(3)	47,372	(3)	61,664
Finance	-	-	(1)	21,541
Working in Neighborhoods	(9)	205,992	(4)	65,410
Fire	(39)	875,386	(42)	978,153
Gilcrease Museum	-	-	(2)	30,062
Human Resources	(1)	12,638	(2)	28,539
Municipal Court	-	-	(1)	31,233
Park	(5)	122,486	(6)	111,454
Performing Arts / Convention Center	(1)	28,523	(3)	47,783
Police	(26)	535,624	(34)	597,905
Public Works	(36)	670,610	(70)	1,272,779
Telecommunications	(3)	51,490	(5)	63,300
Tulsa Development Authority	(1)	5,694	-	-
		<u>2,607,461</u>		<u>\$ 3,379,474</u>
District Court:				
Andrews, Kathleen		37,500		
Burge, Timothy		8,000		
Carrell, Rhonda		8,500		
Dicesare, Joseph A. & Dicesare, Joe		6,000		
Dicesare, Joseph A. & Dicesare, Joe		(6,000)		
Edens, Nita		750		
Escogido, Sergio		6,000		
Evans, Kisha		150,000		
Horner, Aaron		20,000		
Howell, Tom		8,720		
Johnson, Roy		41,010		
Lafave, Betty J.		7,000		
Leshurd, Janice		6,250		
Owen, Patrick		270,000		
Quiett, Cherrah		11,000		
Rasheed, Shadeed Albas		3,000		
Rooks, Kami		12,835		
Stephens, Freda Gail		11,338		
Zimmern, Michelle		19,900		
		<u>621,803</u>		<u>7,648,729</u>
Total		621,803		7,648,729
Grand Total		<u>\$ 3,229,264</u>		<u>\$11,028,203</u>

INVESTMENT REPORT
Executive Summary
May 31, 2010

The City of Tulsa’s average principal balance of pooled funds totaled \$462 million for the month ending May 31, 2010. Interest income was \$731,567¹; comprised of \$574,920 in interest payments, \$12,858 in capital gains and a \$143,789 increase in accrued interest. The annualized yield was 1.90%, 176 basis points (bps) over the benchmark yield² of 0.14% and 11 bps under the May 2009 pool yield of 2.01%. The weighted-average maturity of the pool was 2.10 years. For the same period last year, the pool’s weighted-average maturity was 1.4 years. Bonds purchased this month carried an average-weighted yield to maturity of 2.23% and a 4 year average maturity. The weighted-average yield of matured, sold and called bonds was 2.90%.

Consensus predictions of U.S. economic growth and inflation eased in May as panelists in the Blue Chip Financial Forecast³ factored in ongoing spillover effects related to Europe’s debt crisis and signs of slowing growth in China. Nonetheless, the consensus continues to anticipate relatively healthy real GDP growth of about 3.0% over the forecast horizon. Most analysts believe that “contagion” effects on the U.S. will be limited as lower energy prices and mortgage rates largely serve to offset declines in equity prices and weaker exports.

Interest Rates	Consensus -Quarterly Avg.							
	Latest	2Q	3Q	4Q	1Q	2Q	3Q	
	1Q '10	'10	'10	'10	2011	'11	'11	
Fed. Funds Rate	0.13	0.2	0.2	0.3	0.7	1.0	1.4	
Prime Rate	3.25	3.2	3.3	3.4	3.7	4.1	4.5	
3-m T-Bill	0.11	0.2	0.2	0.4	0.7	1.1	1.6	
6-m T-Bill	0.19	0.3	0.3	0.6	0.9	1.3	1.8	
1-y T-Bill	0.37	0.4	0.5	0.8	1.2	1.6	2.0	
2-y T-Note	0.92	1.0	1.1	1.4	1.8	2.1	2.5	
5-y T-Note	2.42	2.4	2.5	2.7	3.0	3.3	3.5	

Source: 6-1-10 Blue Chip Financial Forecast

Increased uncertainty about the pace of economic growth, coupled with further diminishment of inflationary expectations, also prompted many of the Blue Chip panelists to push even further into the future the initiation of interest rate increases by the Federal Reserve. The consensus now strongly suggests there will be no rate hike from the Federal Open Market Committee (FOMC) until early next year. In turn, a later start implies a lower level for the target funds rate in the second half of next year than earlier thought.

Consensus forecasts of Treasury yields over the forecast horizon also came down this month. In large part, this simply represents a mark-to-mark of forecasts by the panelists in light of the sharp rally that ensued during the month on a surge in safe-haven demand. If equity markets rebound, Treasury prices will most likely give up a goodly portion of these gains. However, the adjustment in forecasts also may reflect panelists increased uncertainty about the economy, easing of inflation expectations and shift in expectations about Fed tightening.

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

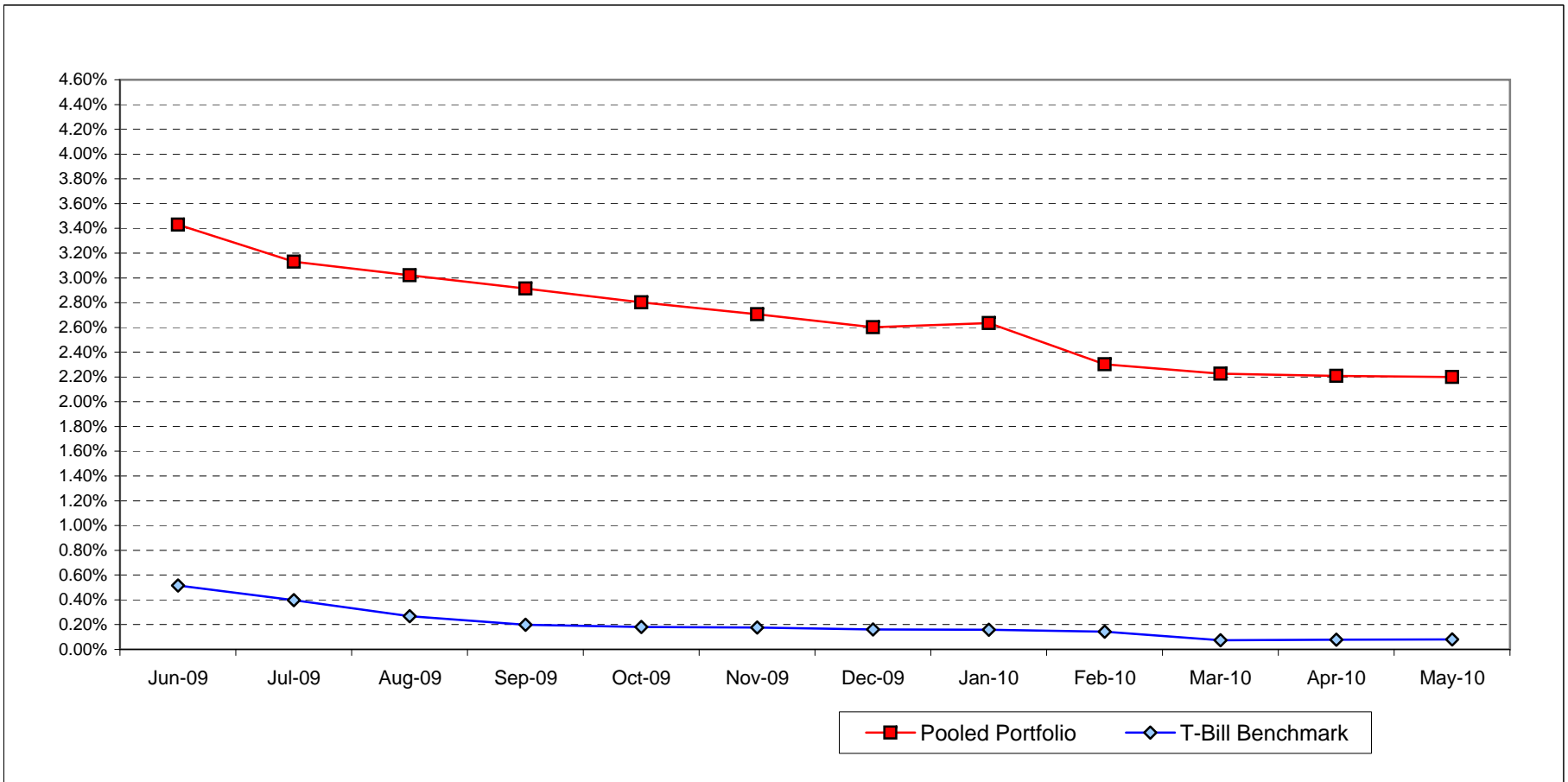
² The City’s Investment Policy uses the average 30-day United States Treasury bill yield as a benchmark for portfolio performance.

³ Blue Chip Financial Forecast, June 1, 2010

12 Month Rolling Average Portfolio and Benchmark Yields

	<u>Jun-09</u>	<u>Jul-09</u>	<u>Aug-09</u>	<u>Sep-09</u>	<u>Oct-09</u>	<u>Nov-09</u>	<u>Dec-09</u>	<u>Jan-10</u>	<u>Feb-10</u>	<u>Mar-10</u>	<u>Apr-10</u>	<u>May-10</u>
Pooled Portfolio	3.43%	3.13%	3.02%	2.91%	2.80%	2.71%	2.60%	2.63%	2.30%	2.23%	2.21%	2.20%
T-Bill Benchmark	0.52%	0.40%	0.27%	0.20%	0.18%	0.18%	0.16%	0.16%	0.14%	0.07%	0.08%	0.08%

-45-



Pooled Portfolio Performance

<u>Month</u>	<u>Interest Received</u>	<u>Capital Gains</u>	<u>Total Received</u>	<u>Accrued Interest</u>	<u>Net Income</u>	<u>Average Portfolio</u>	<u>Annualized Yield</u>	<u>Benchmark Yield</u>	<u>FYTD Avg Yield</u>	<u>FYTD Benchmark Avg Yld</u>
FY 09 - 10										
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	833,716.33	37,687.50	871,403.83	10,354.69	881,758.52	438,561,410	2.41%	0.12%	2.32%	0.13%
9/30/09	724,198.63	-	724,198.63	114,282.05	838,480.68	431,762,014	2.33%	0.06%	2.33%	0.10%
10/31/09	658,912.60	-	658,912.60	159,154.02	818,066.62	426,845,392	2.30%	0.03%	2.32%	0.09%
11/30/09	747,669.93	16,369.36	764,039.29	107,950.14	871,989.43	467,464,211	2.24%	0.04%	2.30%	0.08%
12/31/09	1,002,134.23	-	1,002,134.23	(164,833.16)	837,301.07	467,581,992	2.15%	0.02%	2.28%	0.07%
1/31/10	2,514,671.65		2,514,671.65	(1,346,851.01)	1,167,820.64	479,867,418	2.92%	0.02%	2.37%	0.06%
2/28/10	1,072,759.21	-	1,072,759.21	(310,867.49)	761,891.72	484,161,862	1.89%	0.05%	2.31%	0.06%
3/31/10	935,432.07	-	935,432.07	(141,113.75)	794,318.32	475,663,288	2.00%	0.11%	2.28%	0.07%
4/30/10	811,686.59	-	811,686.59	(46,426.17)	765,260.42	464,803,925	1.98%	0.14%	2.25%	0.07%
5/31/10	574,919.66	12,858.33	587,777.99	143,789.25	731,567.24	461,555,172	1.90%	0.14%	2.21%	0.08%
6/30/10										
Total	\$10,599,671.33	66,915.19	10,666,586.52	(1,369,453.86)	9,297,132.66	\$458,490,677				

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	\$828,678.00	849,705.60	-21,027.60	-2.47%	445,130,760
8/31/09	881,758.52	864,499.05	17,259.47	2.00%	438,561,410
9/30/09	838,480.68	849,992.49	-11,511.81	-1.35%	431,762,014
10/31/09	818,066.62	834,741.71	-16,675.09	-2.00%	426,845,392
11/30/09	871,989.43	937,438.06	-65,448.63	-6.98%	467,464,211
12/31/09	837,301.07	889,542.42	-52,241.35	-5.87%	467,581,992
1/31/10	1,167,820.64	877,819.27	290,001.37	33.04%	479,867,418
2/28/10	761,891.72	918,757.98	-156,866.26	-17.07%	484,161,862
3/31/10	794,318.32	912,729.86	-118,411.54	-12.97%	475,663,288
4/30/10	765,260.42	945,187.32	-179,926.90	-19.04%	464,803,925
5/31/10	731,567.24	929,559.46	-197,992.22	-21.30%	461,555,172
6/30/10					
Total Fiscal Y-T-D	\$9,297,132.66	9,809,973.22	-512,840.56	-5.23%	458,490,677

Pooled Portfolio Purchases

For Month Ended: 5/31/10

Investment #	Type	Yield	Purchase Date	Call Date	Maturity Date	Principal	Par
2001648	USTN	0.89%	5/11/10		6/30/12	\$5,421,094	\$5,000,000
2001649	FHLMC q12/10/10	2.88%	5/11/10	12/10/10	3/10/15	\$4,998,550	\$5,000,000
2001650	USTN	2.24%	5/11/10		4/30/15	\$5,060,938	\$5,000,000
2001651	FHLMC q 8/12/10	3.01%	5/12/10	8/12/10	5/12/15	\$4,997,500	\$5,000,000
Grand Total:						\$20,478,081	\$20,000,000

Weighted Avg. Yield to Maturity: 2.23% Weighted Avg. Maturity: 4.18 years
Weighted Avg. Yield to Call: 2.28% Weighted Avg. Life to Call: 1.93 years

Pooled Portfolio Maturities, Calls and Sales

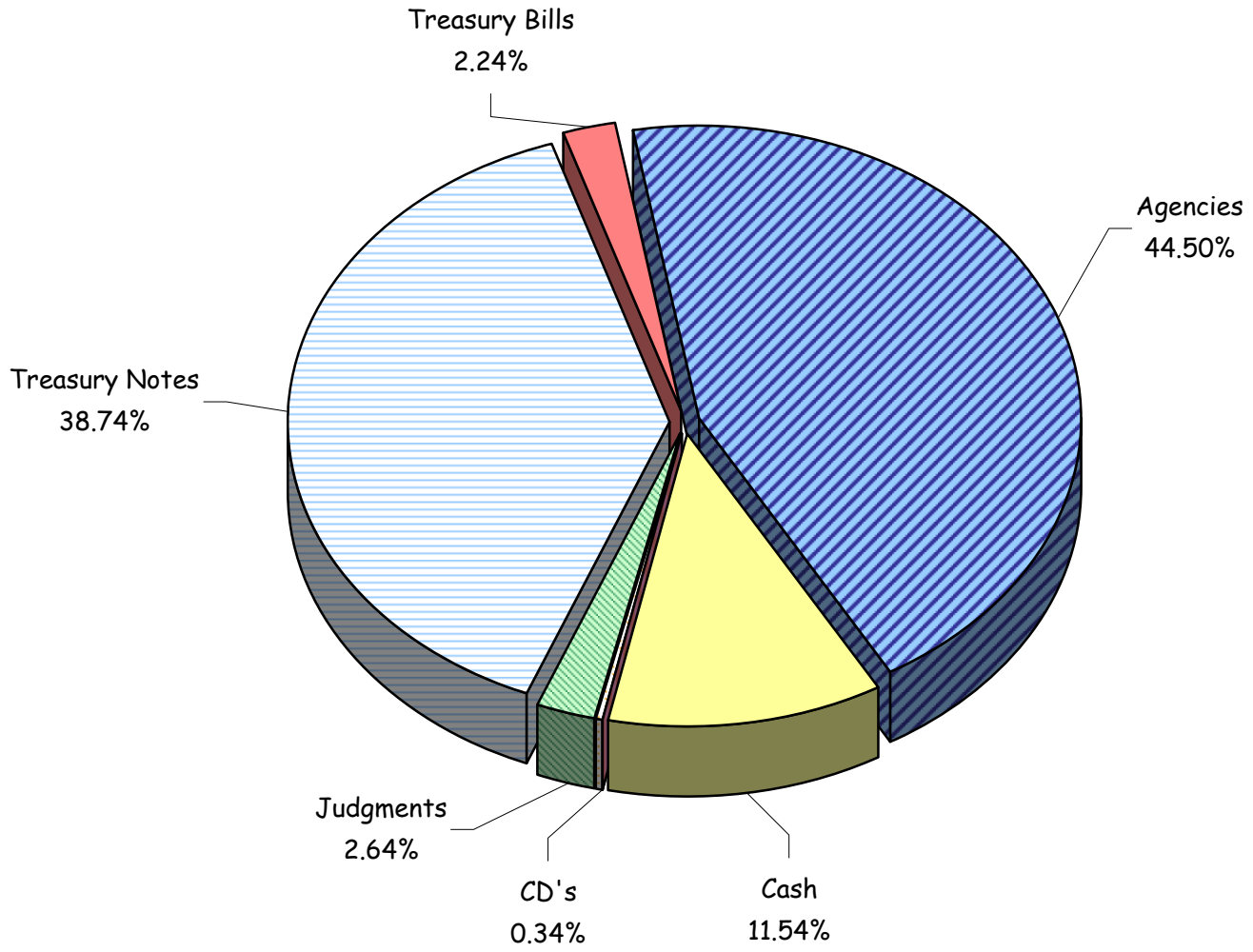
For Month Ended: 5/31/10

Investment #	Type	Yield	Purchase Date	Maturity Date	Call /Sale Date	Principal	Par Value
Called Bonds							
2001637	FHLB	2.50%	2/17/10	2/12/14	5/17/10	\$1,315,789 *	\$1,315,789
* Partial call							
						<hr/> \$1,315,789	<hr/> \$1,315,789
Sold Bonds							
2001516	FHLB	3.00%	5/7/08	6/11/10	5/7/10	\$4,999,818	\$5,000,000
						<hr/> \$4,999,818	<hr/> \$5,000,000
						<hr/> \$6,315,607	<hr/> \$6,315,789
Weighted Avg Yield : 2.90%						Grand Total:	

Pooled Portfolio by Type
as of May 31, 2010

Investment Number	Type	Yield to Maturity	Purchase Date	Maturity Date	Days to Maturity	Price	Par Value	Total Type	% Type	WAM	Avg Yield
2001596	FHLMC f7/8/14	1.81%	9/25/09	7/8/10	38	101.3	5,000,000				
2001527	FFCB	3.33%	7/30/08	9/13/10	105	103.9	5,000,000				
2001546	FHLB	1.65%	2/9/09	12/10/10	193	105.6	5,000,000				
2001625	FNMA qsu f12/14	2.00%	12/30/09	12/30/10	213	100.0	5,000,000				
2001642	FHLMC qsu f2/15	2.13%	2/26/10	2/26/11	271	99.874	5,000,000				
2001644	FHLB msu f12/12	1.10%	3/26/10	3/26/11	299	99.900	5,000,000				
2001525	FHLB c 6/9/10	3.55%	6/9/08	6/9/11	374	100.0	5,000,000				
2001626	FNMA qsu f12/14	2.02%	12/30/09	6/30/11	395	100.0	5,000,000				
2001620	FFCB cc 12/7/10	1.00%	12/7/09	12/7/11	555	100.0	5,000,000				
2001645	FHLMC m 6/15/10	1.25%	3/26/10	12/15/11	563	100.000	5,000,000				
2001598	FNMA c 9/23/10	1.30%	9/30/09	12/30/11	578	100.0	5,000,000				
2001624	FNMA qsu f12/14	2.13%	12/30/09	12/30/11	578	100.0	5,000,000				
2001630	FFCB cc	1.35%	1/19/10	4/19/12	689	100.0	5,000,000				
2001632	FNMA c 7/26/10	1.55%	1/26/10	7/26/12	787	100.0	5,000,000				
2001622	FHLB q 6/11/10	1.78%	12/11/09	12/11/12	925	100.0	5,000,000				
2001618	FHLB	1.57%	11/20/09	12/14/12	928	100.5	10,000,000				
2001629	FNMA q 6/28/10	1.89%	1/15/10	12/28/12	942	99.8	5,000,000				
2001634	FNMA qsu f 1/15	3.00%	1/29/10	1/29/13	974	100.0	5,000,000				
2001636	FFCB cc	1.82%	2/17/10	2/11/13	987	99.910	5,000,000				
2001501	FHLB nc	3.51%	3/28/08	3/8/13	1012	101.6	5,000,000				
2001520	FFCB	3.70%	5/9/08	3/25/13	1029	99.3	5,000,000				
2001597	FNMA c 9/28/10	2.10%	9/28/09	3/28/13	1032	100.0	5,000,000				
2001508	FNMA nc	4.05%	4/18/08	4/18/13	1053	100.0	5,000,000				
2001614	FFCB c 10/29/10	2.06%	10/29/09	4/29/13	1064	99.9	5,000,000				
2001623	FNMA c 6/28/10	2.13%	12/28/09	6/28/13	1124	99.9	5,000,000				
2001628	FFCB cc 7/12/10	2.35%	1/12/10	7/12/13	1138	100.0	5,000,000				
2001590	FHLB cc 8/19/11	2.76%	8/28/09	8/19/13	1176	100.0	5,000,000				
2001595	FFCB c 9/23/10	2.40%	9/23/09	9/23/13	1211	99.8	5,000,000				
2001646	FFCB cc	2.43%	3/26/10	11/4/13	1253	99.8	5,000,000				
2001619	FFCB cc	2.45%	12/3/09	12/3/13	1282	100.0	5,000,000				
2001637	FHLB cc	2.50%	2/17/10	2/12/14	1353	100.0	3,684,211				
2001638	FHLB cc	2.78%	2/17/10	8/11/14	1533	99.9	5,000,000				
2001605	FHLMC q 7/16/10	3.13%	10/16/09	10/16/14	1599	100.0	10,000,000				
2001613	FHLMC 10/28/10	3.02%	10/28/09	10/28/14	1611	99.9	5,000,000				
2001616	FNMA c 10/29/10	3.00%	10/29/09	10/29/14	1612	100.0	5,000,000				
2001641	FHLMC q 8/24/10	3.05%	2/24/10	2/24/15	1730	100.0	5,000,000				
2001649	FHLMC q12/10/10	2.88%	5/11/10	3/10/15	1744	100.0	5,000,000				
2001651	FHLMC q 8/12/10	3.01%	5/12/10	5/12/15	1807	100.0	5,000,000				
								\$198,684,211	44.50%		WAM = 2.62 WAMC = 0.53 Avg Yld = 2.35%
5	Cash	0.31%	5/31/10	6/1/10	1	1.00	51,533,500				WAM = 0.003 Avg Yld = 0.31%
								\$51,533,499.80	11.54%		
2001627	CD	1.17%	1/4/10	7/6/10	36	1.00	1,500,000				WAM = 0.10 Avg Yld = 1.17%
								\$1,500,000.00	0.34%		
1	Judgments	8.08%	11/14/08	1/31/11	245	1.00	5,843,016				
2	Judgments	7.65%	1/14/09	1/31/12	610	1.00	4,888,752				
3	Judgments	5.25%	12/27/09	1/31/13	976	1.00	1,076,421				WAM = 1.27 Avg Yld = 7.64%
								\$11,808,188.40	2.64%		
2001581	USTB	0.44%	7/10/09	7/1/10	31	99.6	5,000,000				
2001608	USTB	0.38%	10/27/09	10/21/10	143	99.6	5,000,000				WAM = 0.24 Avg Yld = 0.41%
								\$10,000,000.00	2.24%		
2001361	USTN	3.76%	6/15/05	6/15/10	15	99.4	3,000,000				
2001585	USTN	0.61%	8/7/09	8/31/10	92	101.9	5,000,000				
2001599	USTN	0.35%	10/7/09	9/30/10	122	101.6	5,000,000				
2001586	USTN	0.85%	8/7/09	11/30/10	183	100.5	5,000,000				
2001635	USTN	0.36%	2/17/10	2/28/11	273	100.5	5,000,000				
2001587	USTN	1.12%	8/7/09	3/31/11	304	99.6	5,000,000				
2001517	USTN	2.64%	5/7/08	5/31/11	365	106.5	10,000,000				
2001565	USTN	0.88%	5/21/09	5/31/11	365	108.0	5,000,000				
2001570	USTN	1.28%	6/17/09	8/31/11	457	107.2	5,000,000				
2001569	USTN	1.40%	6/15/09	9/30/11	487	107.0	5,000,000				
2001609	USTN	0.98%	10/27/09	9/30/11	487	100.1	5,000,000				
2001600	USTN	0.96%	10/7/09	11/15/11	533	101.6	5,000,000				
2001591	USTN	1.03%	9/14/09	12/31/11	579	108.1	5,000,000				
2001510	USTN	2.83%	5/1/08	1/31/12	610	106.8	10,000,000				
2001648	USTN	0.89%	5/11/10	6/30/12	761	108.4	5,000,000				
2001571	USTN	1.75%	6/17/09	7/31/12	792	108.7	5,000,000				
2001568	USTN	1.94%	6/15/09	8/31/12	823	106.8	5,000,000				
2001601	USTN	1.33%	10/8/09	9/15/12	838	100.1	5,000,000				
2001610	USTN	1.50%	10/27/09	10/15/12	868	99.6	5,000,000				
2001477	USTN	3.30%	12/12/07	11/30/12	914	100.3	5,000,000				
2001593	USTN	1.72%	9/16/09	2/28/13	1004	103.4	5,000,000				
2001582	USTN	1.86%	7/10/09	6/30/13	1126	105.8	5,000,000				
2001572	USTN	2.21%	6/17/09	7/31/13	1157	104.6	5,000,000				
2001611	USTN	1.99%	10/27/09	10/31/13	1249	102.9	5,000,000				
2001602	USTN	1.83%	10/8/09	11/30/13	1279	100.7	5,000,000				
2001647	USTN	2.24%	3/26/10	3/31/14	1400	98.141	5,000,000				
2001580	USTN	2.29%	7/9/09	6/30/14	1491	101.6	10,000,000				
2001589	USTN	2.51%	8/25/09	7/31/14	1522	100.5	5,000,000				
2001612	USTN	2.34%	10/27/09	8/31/14	1553	100.2	5,000,000				
2001603	USTN	2.19%	10/8/09	9/30/14	1583	100.9	5,000,000				
2001643	USTN	2.34%	3/8/10	2/28/15	1734	100.156	5,000,000				
2001650	USTN	2.24%	5/11/10	4/30/15	1795	101.2	5,000,000				WAM = 2.31 Avg Yld = 1.79%
								\$173,000,000.00	38.74%		
								\$446,525,898.73	100%		

Portfolio Segmentation



Pooled Portfolio by Maturity Date
as of May 31, 2010

Investment Number	Type	Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Days to Maturity	Purchase Price	Par Value
5	Cash	Cash	0.31%	5/31/10		6/1/10	1	1.00	51,533,500
2001361	Treasury Note	USTN	3.76%	6/15/05		6/15/10	15	99.39	3,000,000
2001581	Treasury Bill	USTB	0.44%	7/10/09		7/1/10	31	99.57	5,000,000
2001627	CD	Valley NB	1.17%	1/4/10		7/6/10	36	1.00	1,500,000
2001596	Agency	FHLMC f 7/8/14	1.81%	9/25/09	7/8/10	7/8/10	38	101.32	5,000,000
2001585	Treasury Note	USTN	0.61%	8/7/09		8/31/10	92	101.88	5,000,000
2001527	Agency	FFCB	3.33%	7/30/08		9/13/10	105	103.89	5,000,000
2001599	Treasury Note	USTN	0.35%	10/7/09		9/30/10	122	101.62	5,000,000
2001608	Treasury Bill	USTB	0.38%	10/27/09		10/21/10	143	99.63	5,000,000
2001586	Treasury Note	USTN	0.85%	8/7/09		11/30/10	183	100.52	5,000,000
2001546	Agency	FHLB	1.65%	2/9/09		12/10/10	193	105.58	5,000,000
2001625	Agency	FNMA qsu f12/14	2.00%	12/30/09	6/30/10	12/30/10	213	100.00	5,000,000
1	Judgments	Judgments	8.08%	11/14/08		1/31/11	245	1.00	5,843,016
2001642	Agency	FHLMC qsu f2/15	2.13%	2/26/10	8/26/10	2/26/11	271	99.87	5,000,000
2001635	Treasury Note	USTN	0.36%	2/17/10		2/28/11	273	100.53	5,000,000
2001644	Agency	FHLB msu f12/12	1.10%	3/26/10	6/26/10	3/26/11	299	99.90	5,000,000
2001587	Treasury Note	USTN	1.12%	8/7/09		3/31/11	304	99.60	5,000,000
2001517	Treasury Note	USTN	2.64%	5/7/08		5/31/11	365	106.53	10,000,000
2001565	Treasury Note	USTN	0.88%	5/21/09		5/31/11	365	108.02	5,000,000
2001525	Agency	FHLB c 6/9/10	3.55%	6/9/08	6/9/10	6/9/11	374	100.00	5,000,000
2001626	Agency	FNMA qsu f12/14	2.02%	12/30/09	6/30/10	6/30/11	395	99.98	5,000,000
2001570	Treasury Note	USTN	1.28%	6/17/09		8/31/11	457	107.24	5,000,000
2001569	Treasury Note	USTN	1.40%	6/15/09		9/30/11	487	106.97	5,000,000
2001609	Treasury Note	USTN	0.98%	10/27/09		9/30/11	487	100.12	5,000,000
2001600	Treasury Note	USTN	0.96%	10/7/09		11/15/11	533	101.65	5,000,000
2001620	Agency	FFCB cc 12/7/10	1.00%	12/7/09	12/7/10	12/7/11	555	100.00	5,000,000
2001645	Agency	FHLMC m 6/15/10	1.25%	3/26/10	6/15/10	12/15/11	563	100.00	5,000,000
2001598	Agency	FNMA c 9/23/10	1.30%	9/30/09	9/23/10	12/30/11	578	100.00	5,000,000
2001624	Agency	FNMA qsu f12/14	2.13%	12/30/09	6/30/10	12/30/11	578	100.00	5,000,000
2001591	Treasury Note	USTN	1.03%	9/14/09		12/31/11	579	108.12	5,000,000
2	Judgments	Judgments	7.65%	1/14/09		1/31/12	610	1.00	4,888,752
2001510	Treasury Note	USTN	2.83%	5/1/08		1/31/12	610	106.79	10,000,000
2001630	Agency	FFCB cc	1.35%	1/19/10	6/5/10	4/19/12	689	100.00	5,000,000
2001648	Treasury Note	USTN	0.89%	5/11/10		6/30/12	761	108.42	5,000,000
2001632	Agency	FNMA c 7/26/10	1.55%	1/26/10	7/26/10	7/26/12	787	100.00	5,000,000
2001571	Treasury Note	USTN	1.75%	6/17/09		7/31/12	792	108.70	5,000,000
2001568	Treasury Note	USTN	1.94%	6/15/09		8/31/12	823	106.76	5,000,000
2001601	Treasury Note	USTN	1.33%	10/8/09		9/15/12	838	100.13	5,000,000
2001610	Treasury Note	USTN	1.50%	10/27/09		10/15/12	868	99.63	5,000,000
2001477	Treasury Note	USTN	3.30%	12/12/07		11/30/12	914	100.32	5,000,000
2001622	Agency	FHLB q 6/11/10	1.78%	12/11/09	6/11/10	12/11/12	925	99.90	5,000,000
2001618	Agency	FHLB	1.57%	11/20/09		12/14/12	928	100.54	10,000,000
2001629	Agency	FNMA q 6/28/10	1.89%	1/15/10	6/28/10	12/28/12	942	99.75	5,000,000
2001634	Agency	FNMA qsu f 1/15	3.00%	1/29/10	7/29/10	1/29/13	974	100.00	5,000,000
3	Judgments	Judgments	5.25%	12/27/09		1/31/13	976	1.00	1,076,421
2001636	Agency	FFCB cc	1.82%	2/17/10	6/5/10	2/11/13	987	99.91	5,000,000
2001593	Treasury Note	USTN	1.72%	9/16/09		2/28/13	1004	103.43	5,000,000
2001501	Agency	FHLB nc	3.51%	3/28/08		3/8/13	1012	101.62	5,000,000
2001520	Agency	FFCB	3.70%	5/9/08		3/25/13	1029	99.32	5,000,000
2001597	Agency	FNMA c 9/28/10	2.10%	9/28/09	9/28/10	3/28/13	1032	100.00	5,000,000
2001508	Agency	FNMA nc	4.05%	4/18/08		4/18/13	1053	100.00	5,000,000
2001614	Agency	FFCB c 10/29/10	2.06%	10/29/09	10/29/10	4/29/13	1064	99.93	5,000,000
2001623	Agency	FNMA c 6/28/10	2.13%	12/28/09	6/28/10	6/28/13	1124	99.91	5,000,000
2001582	Treasury Note	USTN	1.86%	7/10/09		6/30/13	1126	105.78	5,000,000
2001628	Agency	FFCB cc 7/12/10	2.35%	1/12/10	7/12/10	7/12/13	1138	100.00	5,000,000
2001572	Treasury Note	USTN	2.21%	6/17/09		7/31/13	1157	104.55	5,000,000
2001590	Agency	FHLB cc 8/19/11	2.76%	8/28/09	8/19/11	8/19/13	1176	99.97	5,000,000
2001595	Agency	FFCB c 9/23/10	2.40%	9/23/09	9/23/10	9/23/13	1211	99.82	5,000,000
2001611	Treasury Note	USTN	1.99%	10/27/09		10/31/13	1249	102.91	5,000,000
2001646	Agency	FFCB cc	2.43%	3/26/10	6/5/10	11/4/13	1253	99.830	5,000,000
2001602	Treasury Note	USTN	1.83%	10/8/09		11/30/13	1279	100.66	5,000,000
2001619	Agency	FFCB cc	2.45%	12/3/09	6/5/10	12/3/13	1282	100.00	5,000,000
2001637	Agency	FHLB cc	2.50%	2/17/10	6/5/10	2/12/14	1353	100.00	3,684,210.53
2001647	Treasury Note	USTN	2.24%	3/26/10		3/31/14	1400	98.141	5,000,000
2001580	Treasury Note	USTN	2.29%	7/9/09		6/30/14	1491	101.56	10,000,000
2001589	Treasury Note	USTN	2.51%	8/25/09		7/31/14	1522	100.53	5,000,000
2001638	Agency	FHLB cc	2.78%	2/17/10	6/5/10	8/11/14	1533	99.89	5,000,000
2001612	Treasury Note	USTN	2.34%	10/27/09		8/31/14	1553	100.16	5,000,000
2001603	Treasury Note	USTN	2.19%	10/8/09		9/30/14	1583	100.87	5,000,000
2001605	Agency	FHLMC q 7/16/10	3.13%	10/16/09	7/16/10	10/16/14	1599	100.00	10,000,000
2001613	Agency	FHLMC 10/28/10	3.02%	10/28/09	10/28/10	10/28/14	1611	99.93	5,000,000
2001616	Agency	FNMA c 10/29/10	3.00%	10/29/09	10/29/10	10/29/14	1612	100.00	5,000,000
2001641	Agency	FHLMC q 8/24/10	3.05%	2/24/10	8/24/10	2/24/15	1730	100.00	5,000,000
2001643	Treasury Note	USTN	2.34%	3/8/10		2/28/15	1734	100.156	5,000,000
2001649	Agency	FHLMC q12/10/10	2.88%	5/11/10	12/10/10	3/10/15	1744	99.971	5,000,000
2001650	Treasury Note	USTN	2.24%	5/11/10		4/30/15	1795	101.219	5,000,000
2001651	Agency	FHLMC q 8/12/10	3.01%	5/12/10	8/12/10	5/12/15	1807	99.950	5,000,000

\$446,525,898.73

Weighted Years to Maturity	2.10
Investments <= 15 Days to Maturity	12.21%
Investments <= 30 Days to Maturity	12.21%
Investments <= 90 Days to Maturity	14.79%
Investments <= 365 Days to Maturity	31.77%

5/31/10 Portfolio Maturity Structure

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