

SECOND QUARTER REPORT

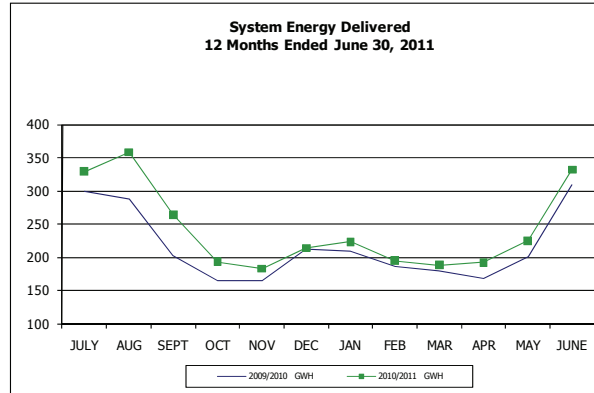
FINANCIAL REVIEW

Results for both the second quarter and the 12 months ending June 30, 2011 were favorable versus the comparable period in 2010. The favorable results were primarily due to higher load factor, growth from the addition of new cities, and a reduction in operating and maintenance expenses for generating facilities, offset to some extent by an increase in net interest expense.

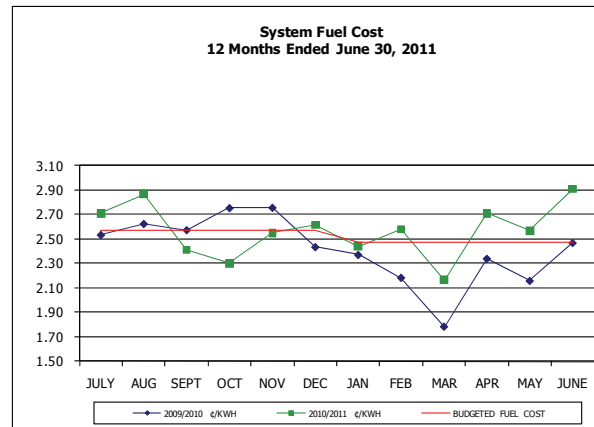
BOARD ACTIVITY

At the May 12, 2011 Board meeting, two new Board members were appointed to fill vacant positions. Mr. Dan Scott, electric superintendent for the City of Altus, was appointed to fill the seat vacated by Mr. Mike Nettles. Mr. Mark Skiles, city manager for the City of Blackwell, was appointed to fill the seat vacated by Ms. Sally Norris. Additionally, Mr. Chuck Hall, Board member from the City of Perry was selected to fill the role of Board Treasurer previously held by Ms. Sally Norris.

Cindy Holman, General Manager
August 5, 2011



Energy deliveries for the second quarter of 2011 were higher than those in 2010. Energy costs were higher in 2011, driven by higher gas prices and higher utilization of peaking resources.



(Front) During its 25 years of existence, OMPA has moved several times. (Top) OMPA's first "official" office was located at 2500 South Broadway Centre, Suite 310 in Edmond. (Middle) On May 3, 1986, the Authority moved to its new offices at 2300 E. Second in Edmond. (Bottom) On August 15, 2008, OMPA staff moved into the Roland H. Dawson OMPA Headquarters Building & SCADA Lab located at 2701 W. I-35 Frontage Rd. in Edmond. Printed at no cost to the taxpayers of Oklahoma. 100 copies of this publication have been printed by OMPA at a cost of \$86.43.



Oklahoma Municipal Power Authority (OMPA)

Providing wholesale power and services to its members for 25 years



Oklahoma Municipal Power Authority
2701 West I-35 Frontage Road
Post Office Box 1960
Edmond, Oklahoma 73083-1960

Owned by the members we serve.

Second Quarter Financial Report For Period Ended June 30, 2011

OMPA Website Address: www.ompa.com

BALANCE SHEETS
(UNAUDITED, DOLLARS IN THOUSANDS)

STATEMENTS OF NET REVENUES
(UNAUDITED, DOLLARS IN THOUSANDS)

	JUNE 30	
	2011	2010
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Electric Plant in Service	\$434,458	\$431,182
Fuel Reserves	1,002	1,203
Construction in Progress	95,654	72,458
Electric Plant Leased to FPL	48,114	49,652
Accumulated Depreciation	<u>(181,721)</u>	<u>(166,370)</u>
	397,507	388,125
RESTRICTED FUNDS	131,840	85,739
CURRENT ASSETS:		
Cash and Investments	47,006	48,617
Net Receivables	18,549	17,037
Inventory	3,485	4,032
Prepayments	1,317	200
Interest Receivable	<u>201</u>	<u>152</u>
	70,558	70,038
OTHER ASSETS	<u>137,112</u>	<u>138,721</u>
	<u>\$737,017</u>	<u>\$682,623</u>
LONG TERM DEBT:		
Series 1992 Bonds Payable	\$90,935	\$100,745
Series 2001 Bonds Payable	25,575	27,805
Series 2003 Bonds Payable	26,215	29,360
Series 2005 Bonds Payable	49,300	52,200
Series 2007 Bonds Payable	135,375	135,375
Series 2008 Bonds Payable	99,330	99,330
Series 2010 Bonds Payable	181,260	111,260
Unamort. Prem. / (Disc.)	<u>5,117</u>	<u>5,614</u>
	613,107	561,689
Note Payable - FPL Energy	48,114	49,652
CURRENT LIABILITIES:		
Accounts Payable	13,621	15,848
Bond Interest Payable	14,312	11,440
Taxes Payable	447	473
Other Liabilities	<u>10,806</u>	<u>8,681</u>
	39,186	36,442
DEFERRED REVENUE	15,746	17,123
ACCUMULATED NET REVENUES	<u>20,864</u>	<u>17,717</u>
	<u>\$737,017</u>	<u>\$682,623</u>

OPERATING REVENUES

OPERATING EXPENSES:

Purchase Power	11,196	9,040	39,378	38,139
Generation	15,114	14,652	62,368	59,571
Transmission	2,852	2,865	11,629	11,809
Administrative	1,487	1,307	5,690	5,367
Depreciation	3,898	3,925	15,458	15,575
Other Operating Expenses	<u>345</u>	<u>329</u>	<u>1,294</u>	<u>1,341</u>
	34,892	32,118	135,817	131,802

NET OPERATING REVENUES

OTHER REVENUES (EXPENSES):

Gain/Loss on Assets	-	-	3	48
Investment Income	661	439	2,157	1,838
Net Increase (Decrease) in Fair Value of Investments	553	240	(174)	(216)
Other Income (Expenses)	<u>(21)</u>	<u>(21)</u>	<u>(84)</u>	<u>(84)</u>
	1,193	658	1,902	1,586

INTEREST AND DEBT EXPENSE:

Interest on Long-Term Debt	6,726	6,338	26,040	23,761
Amortization of Finance Costs	<u>675</u>	<u>669</u>	<u>2,840</u>	<u>3,045</u>
	7,401	7,007	28,880	26,806

NET DEFERRED COSTS TO RECOVER IN FUTURE YEARS

NET REVENUES

NOTES:

Restricted funds include both current and noncurrent assets held in Trust.

These Statements have been prepared by OMPA, without audit. In the opinion of Management, all adjustments necessary to fairly present OMPA's financial position and results of operations at June 30, 2011 and 2010 have been made.

**QUARTER ENDED
JUNE 30**

**TWELVE MONTHS
ENDED
JUNE 30**

	2011	2010	2011	2010
	\$42,305	\$37,188	\$163,600	\$151,965
	11,196	9,040	39,378	38,139
	15,114	14,652	62,368	59,571
	2,852	2,865	11,629	11,809
	1,487	1,307	5,690	5,367
	3,898	3,925	15,458	15,575
	<u>345</u>	<u>329</u>	<u>1,294</u>	<u>1,341</u>
	34,892	32,118	135,817	131,802
	7,413	5,070	27,783	20,163
	-	-	3	48
	661	439	2,157	1,838
	553	240	(174)	(216)
	<u>(21)</u>	<u>(21)</u>	<u>(84)</u>	<u>(84)</u>
	1,193	658	1,902	1,586
	6,726	6,338	26,040	23,761
	<u>675</u>	<u>669</u>	<u>2,840</u>	<u>3,045</u>
	7,401	7,007	28,880	26,806
	<u>406</u>	<u>423</u>	<u>2,342</u>	<u>2,975</u>
	<u>\$1,611</u>	<u>(\$856)</u>	<u>\$3,147</u>	<u>(\$2,082)</u>

Certain additional information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted. It is suggested that this information be read in conjunction with the audited financial statements and notes included in OMPA's 2010 Annual Report.

PARTICIPATING CITIES

Altus Municipal Authority
Blackwell Municipal Authority
Comanche Public Works Authority
Copan Public Works Authority
The Duncan Utilities Authority
Edmond Public Works Authority
The Eldorado Public Works Authority
Fairview Utilities Authority
The Frederick Public Works Authority
Geary Utilities Authority
Goltry Public Works Authority
Granite Public Works Authority
Hominy Public Works Authority
Kingfisher Public Works Authority
The Laverne Public Works Authority
Lexington Public Works Authority
Mangum Utilities Authority
Manitou Public Works Authority
Marlow Municipal Authority
The Newkirk Municipal Authority
Okeene Public Works Authority
The Olustee Public Works Authority
The Orlando Public Works Authority
Pawhuska Public Works Authority
Perry Municipal Authority
Ponca City Utility Authority
Pond Creek Public Works Authority
The Prague Public Works Authority
Purcell Public Works Authority
The Ryan Utilities Authority
The Spiro Municipal Improvement Authority
The Tecumseh Utility Authority
Tonkawa Municipal Authority
Walters Public Works Authority
Waynoka Utilities Authority
Wetumka Municipal Authority
The Wynnewood City Utilities Authority
Yale Water and Sewer Trust

BOARD OF DIRECTORS

Charles Lamb, **Chairman**
Buddy Veltema, **Vice Chairman**
Robert Johnston, **Secretary**
Chuck Hall, **Treasurer**
Walt Allen
Janice Cain
Homer Nicholson
Dan Scott
Clyde Shaw
Mark Skiles

EXECUTIVE STAFF

Cindy L. Holman, CMA, **General Manager**
Drake N. Rice, **Director of Member Services**
David W. Osburn, **Assistant General Manager**
Randy Elliott, **General Counsel**