

July 9, 2007

Mayor and City Council Members:

The Finance Department is pleased to submit the Monthly Financial Report for the month of May 2007. The FY 2008 Proposed Budget is scheduled for presentation to the City Council on July 17, 2007.

Revenues continue to exceed expenditures in all of the major funds of the City with the one exception being the Golf Course Fund. Play at the golf course continues to be below normal due to the unusual weather experienced in recent months. Thus, only essential items are being approved for purchase from the Golf Course Fund. Property tax revenues, Interest earnings, sales tax revenues, sewer revenues, refuse collection fees and drainage utility fees have increased over May 2006. In addition, the number of active water accounts and building permits issued also continue to increase. These increases all serve as indicators the City is continuing to improve the overall financial position of the City. City staff will continue to monitor both the expenditures and revenues in all City Funds and the finance staff will also continue to monitor key economic indicators to provide insight on changes in City revenues.

We hope the regular monitoring of the City's financial position will continue to provide the City Council with information that is useful for making sound policy decisions.

Respectfully submitted,

Andrea Gardner, Assistant City Manager/Director of Finance

Cc: Steven J. Alexander, City Manager

City of Copperas Cove
Financial Summary by Fund
May 31, 2007

GENERAL FUND

- Year-to-date revenues exceeded year-to-date expenses by \$1,688,881.
- Property tax revenues increased by \$430,420 or 8.64% for the year as of May 2007 compared to same time period for fiscal year 2006.
- Sales tax revenues increased \$138,853 or 10.4% above the year-to-date amount collected through the same time period last fiscal year.
- Year-to-date building permits are below May 2006 year-to-date by \$7,277 or 12.3%.
- Year-to-date interest earnings increased by \$44,376 or 34.8% over same time period last fiscal year.

WATER & SEWER FUND

- Year-to-date revenues exceeded year-to-date expenses by \$1,112,489.
- Water revenues totaled \$347,627 for the month. This is \$22,139 below May 2006.
- Sewer revenues totaled \$280,408 for the month. This is \$7,530 or 2.8% above May 2006.
- Year-to-date Interest earnings increased by \$32,121 or 46.9% over same time period last fiscal year.
- Connect fees produced revenues of \$5,570 for the month.
- Water tap fees for the year are \$75,216; \$7,210 or 10.6% above May 2006.
- Sewer tap fees for the year are \$18,920; \$3,560 above May 2006.

SOLID WASTE FUND

- Year-to-date revenues exceeded year-to-date expenses by \$273,817.
- Sanitary landfill fees for May 2007 were \$35,690; year-to-date total was \$264,431.

- Refuse collection fees were \$188,016 for the month; an increase of \$6,387 over same time period the prior fiscal year.
- Year-to-date Interest revenues increased by \$7,280 or 54.39% over May 2006 year-to-date.

<i>DRAINAGE UTILITY FUND</i>

- Year-to-date revenues exceeded year-to-date expenses by \$280,587.
- Drainage Utility Fees for the month of May were \$68,357; an increase of \$2,525 over same time period the prior fiscal year.

<i>GOLF COURSE FUND</i>

- Year-to-date expenses exceed year-to-date revenues by \$125,232.
- Revenues for the month of May 2007 totaled \$53,560, compared to revenues for May 2006 of \$91,528. This is a decrease of \$37,968.
- Expenses for the month are \$80,699; with year-to-date total of \$498,274.

City of Copperas Cove
Economic Indicators Summary
May 31, 2007

Unemployment Rate

- The unemployment rate for the month of May 2007 was 3.8%, which is down from May 2006, recorded at 5.0%.

Sales Tax Collections

- Sales tax collections for May 2007 totaled \$351,728, compared to May 2006 at \$262,603.
- \$117,243 of the total collected in sales tax was paid to the Copperas Cove Economic Development Corporation.

Water Customers

- During the month of May 2007 there were 12,517 active water accounts.
- May 2006 recorded 11,042 water customers, which indicates an increase in water customers from May 2006 to May 2007 of 1,475.

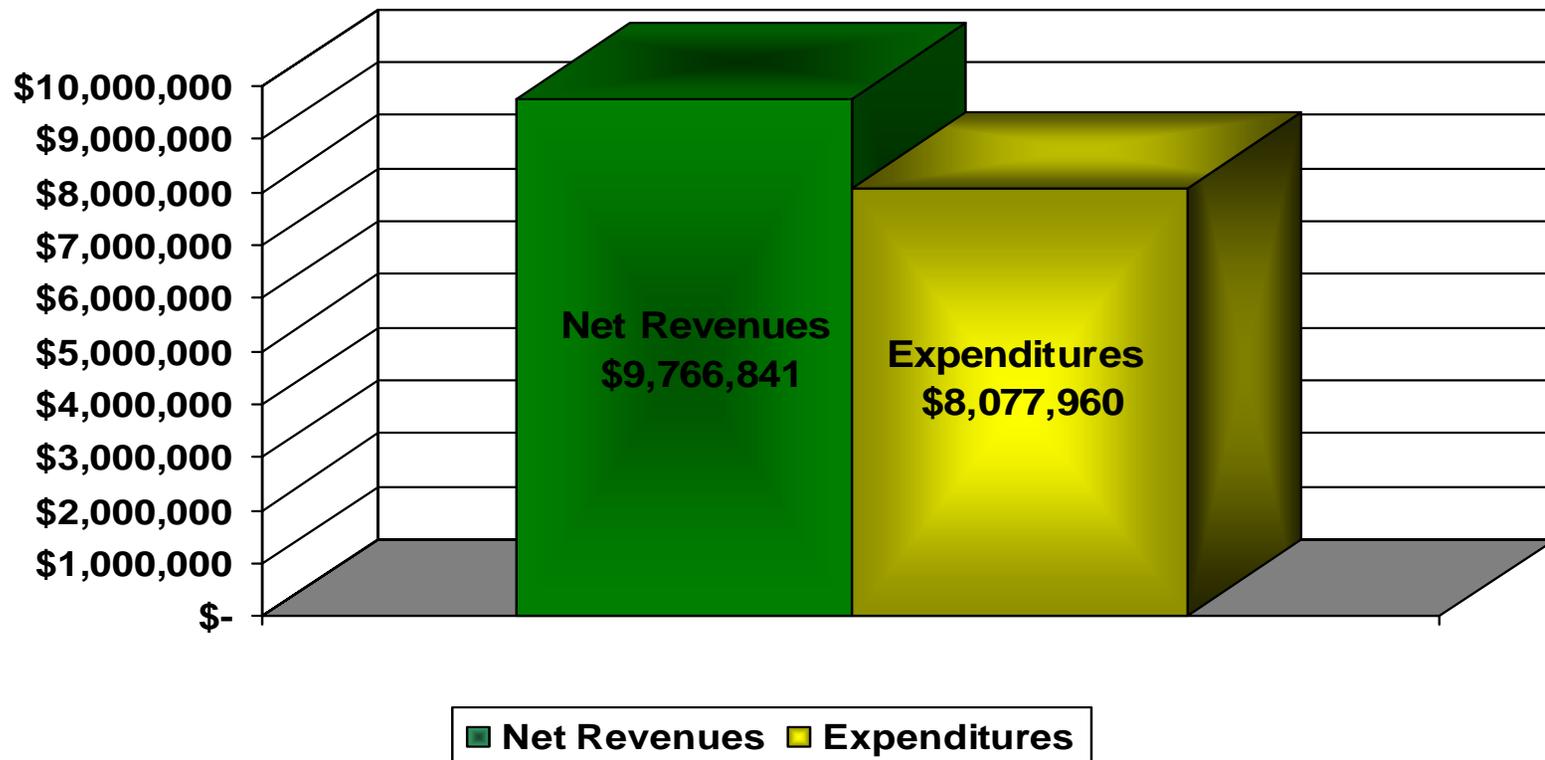
Building Permits

- The total dollar value of building permits issued for May 2007 was \$4,416,343 compared to \$4,130,485 in May 2006.
- 164 building permits were issued in May 2007 which is an increase of 52 compared to that issued in May 2006.

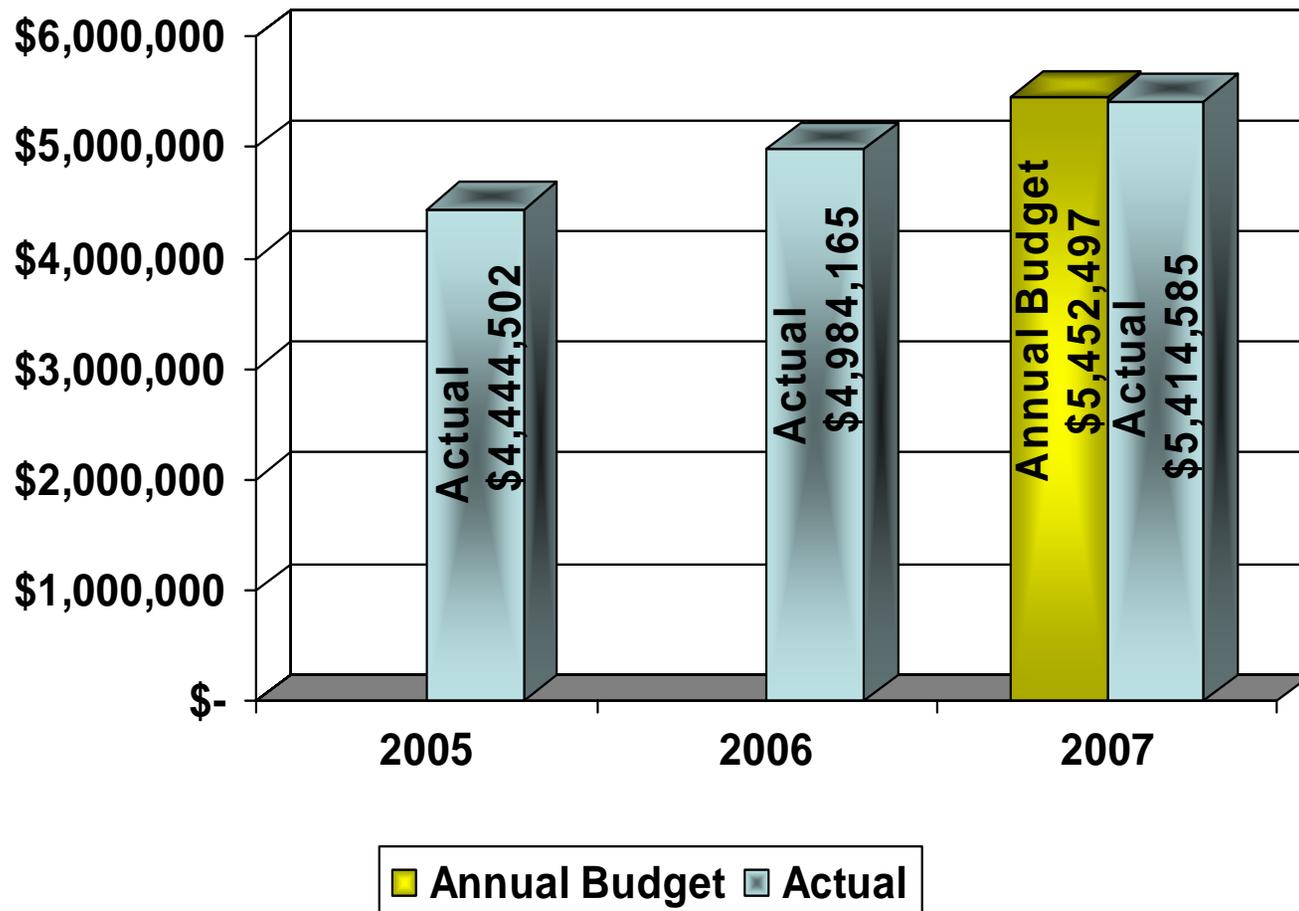
Hotel Occupancy Tax Revenue

- Total hotel occupancy tax collections for May 2007 were \$7,034 compared to \$10,716 collected in May 2006.
- Total year-to-date collections through May 2007 are \$72,764 compared to May 2006 of \$83,230.

City of Copperas Cove General Fund Revenues vs. Expenditures FYTD (October through May)



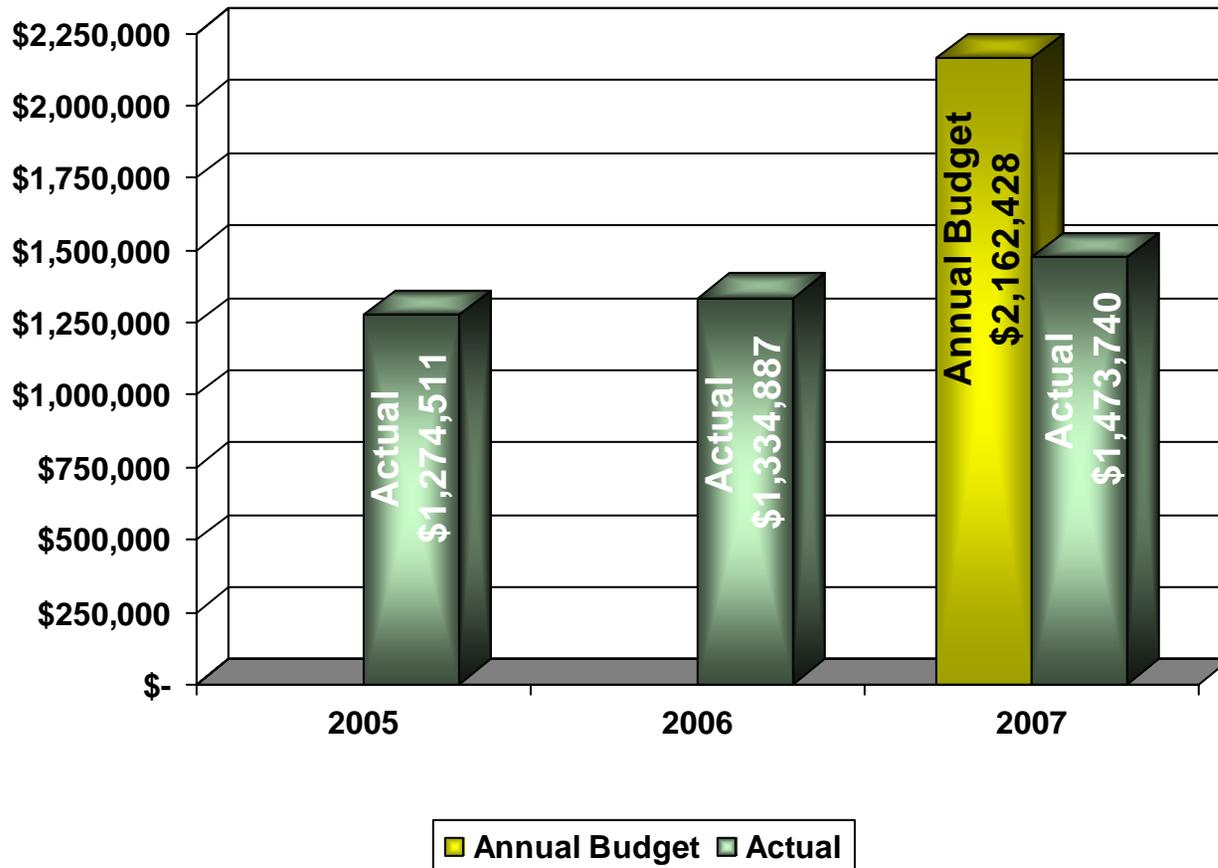
City of Copperas Cove General Fund Property Tax Revenue Trends FYTD (October through May)



➤ Property Tax revenues through 5/31/07 were \$5,414,585

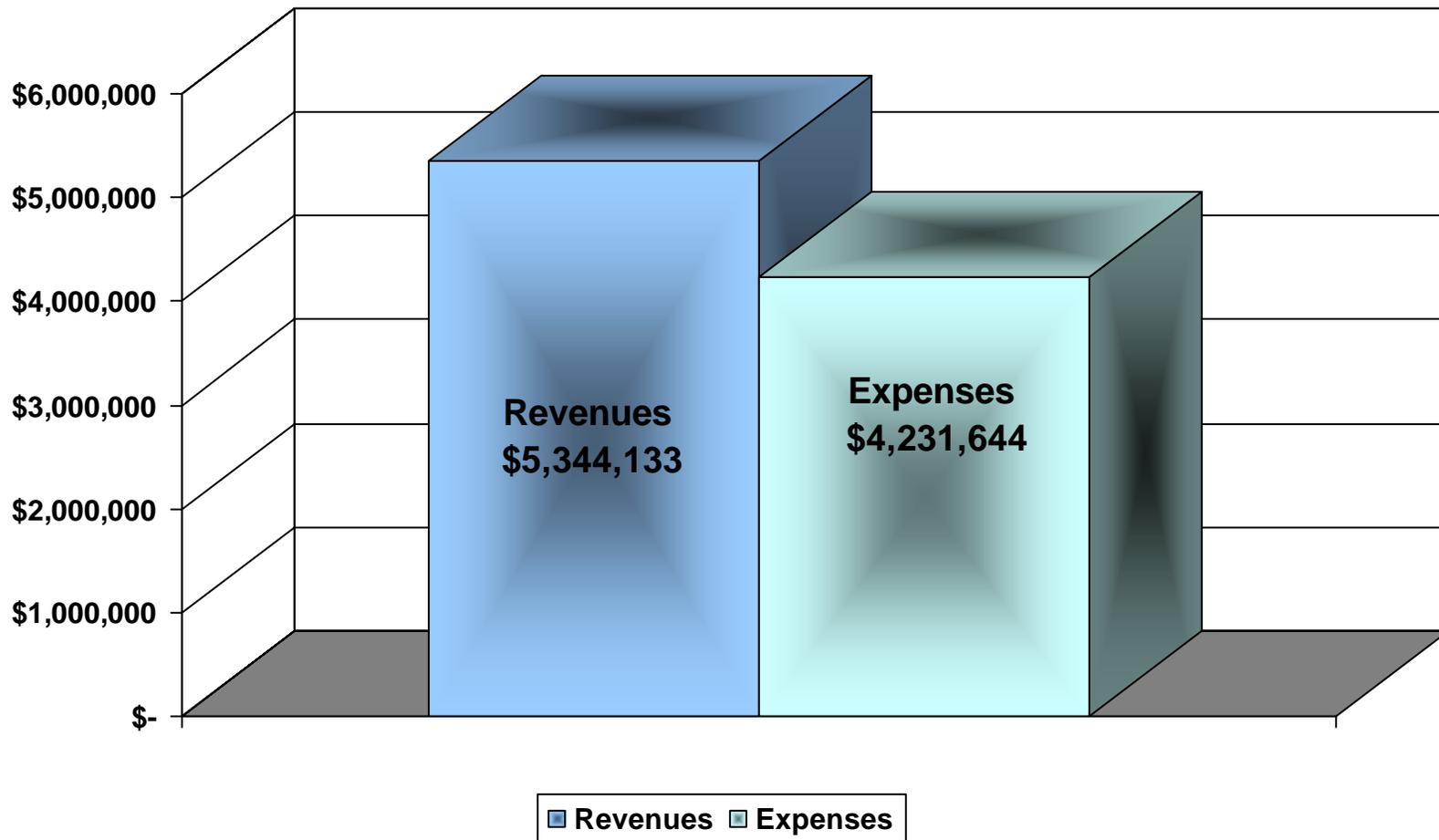
➤ \$430,420 or 8.64% above revenues through 5/31/06.

City of Copperas Cove Sales Tax Revenue Trends FYTD (October through May)

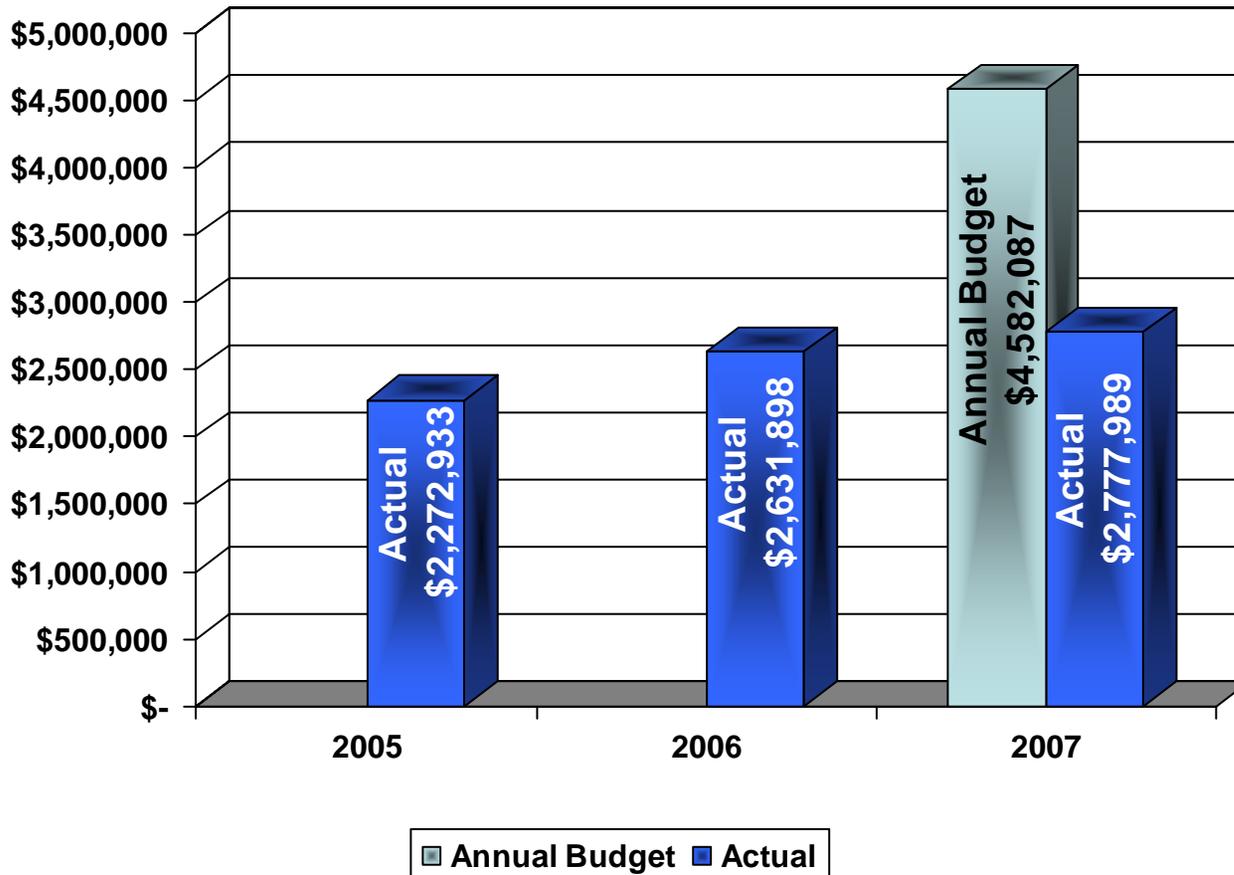


- Sales Tax Revenues through 5/31/07 were \$1,473,740
- \$138,853 or 10.4% above Sales Tax Revenues through 5/31/06.

City of Copperas Cove Water & Sewer Fund Revenues vs. Expenses FYTD (October through May)

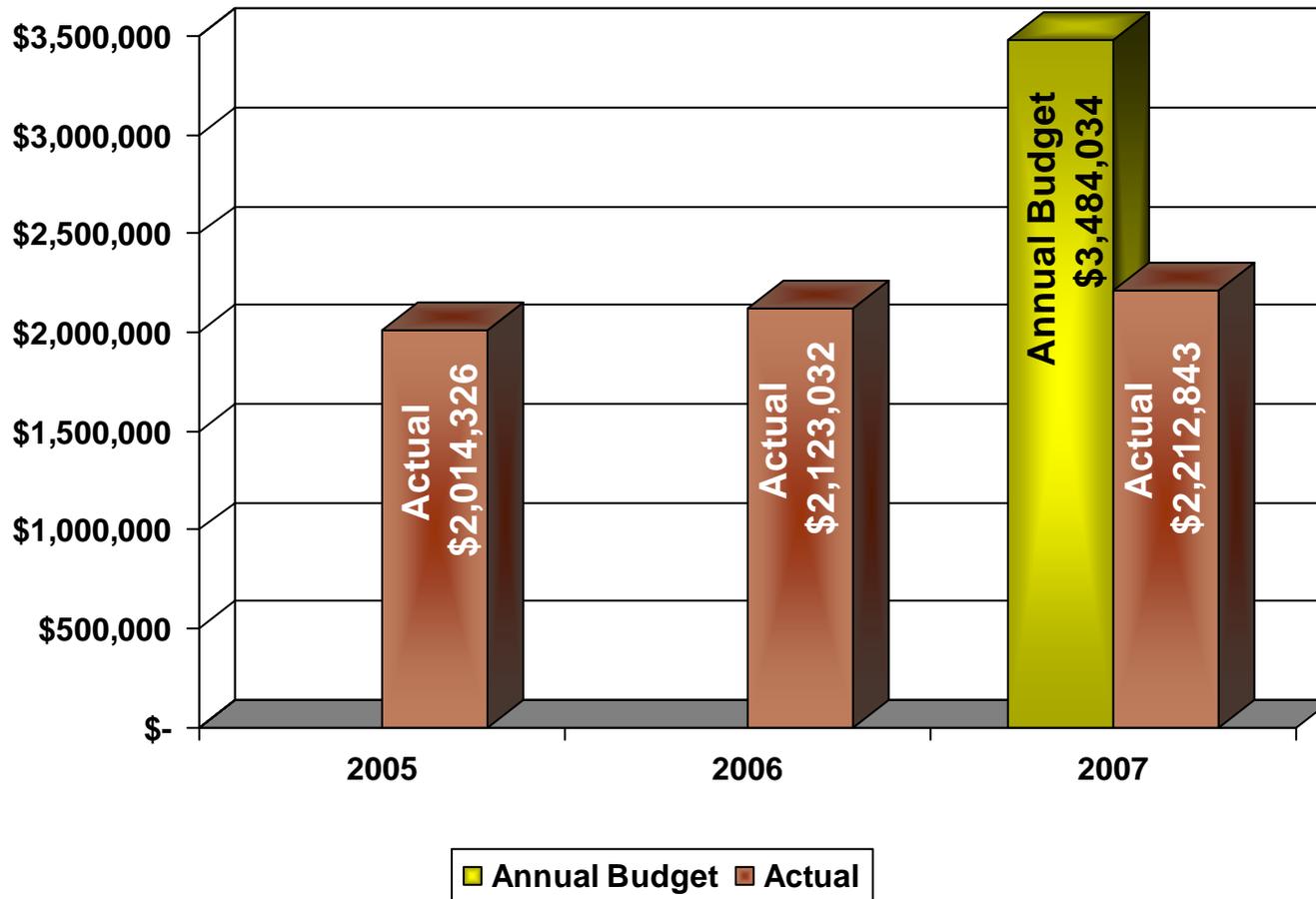


City of Copperas Cove Water Revenue Trends FYTD (October through May)



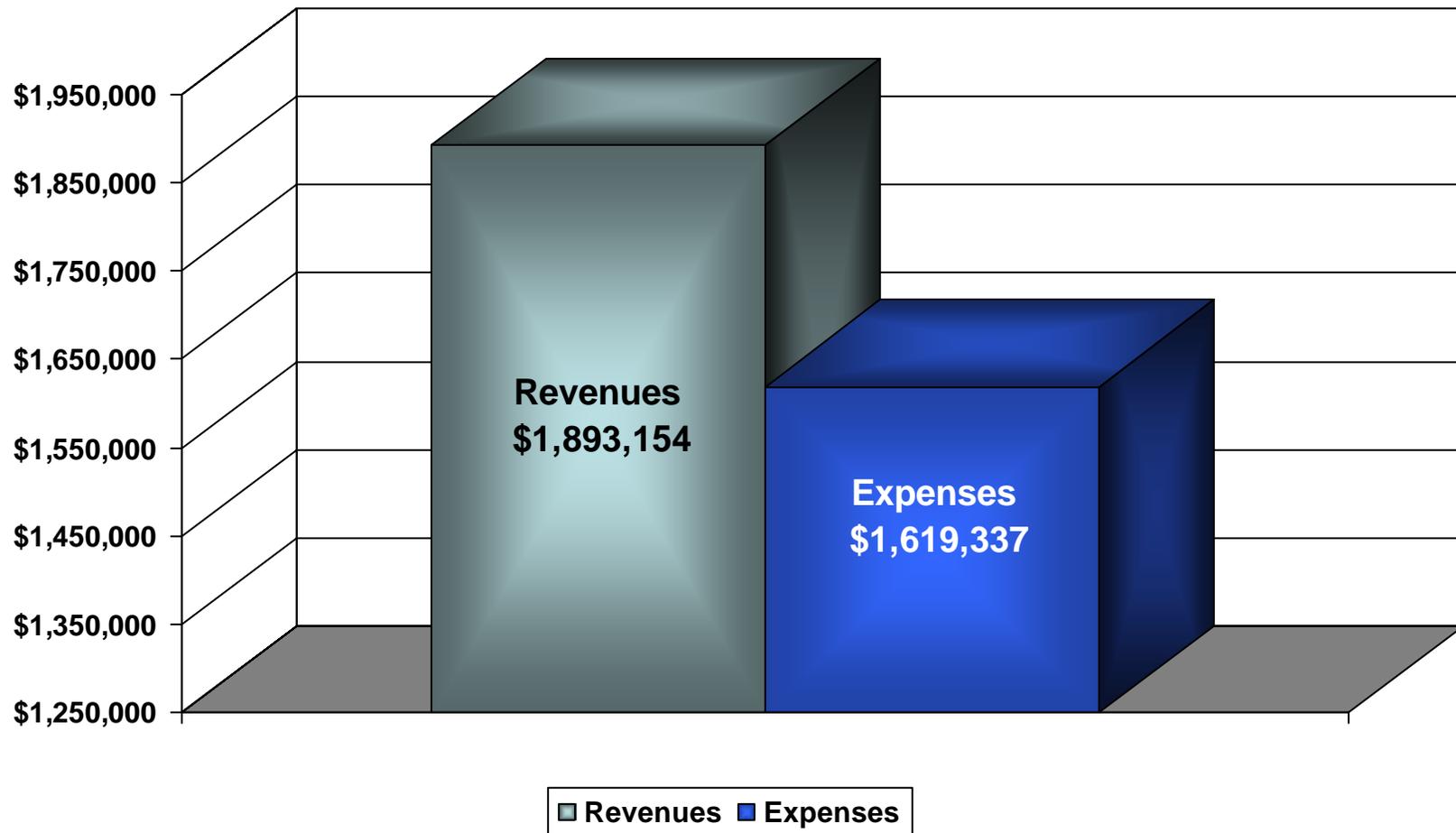
- Water Revenues through 5/31/07 were \$2,777,989
- \$146,091 or 5.55% above revenues through 5/31/06.

City of Copperas Cove Sewer Revenues FYTD (October through May)

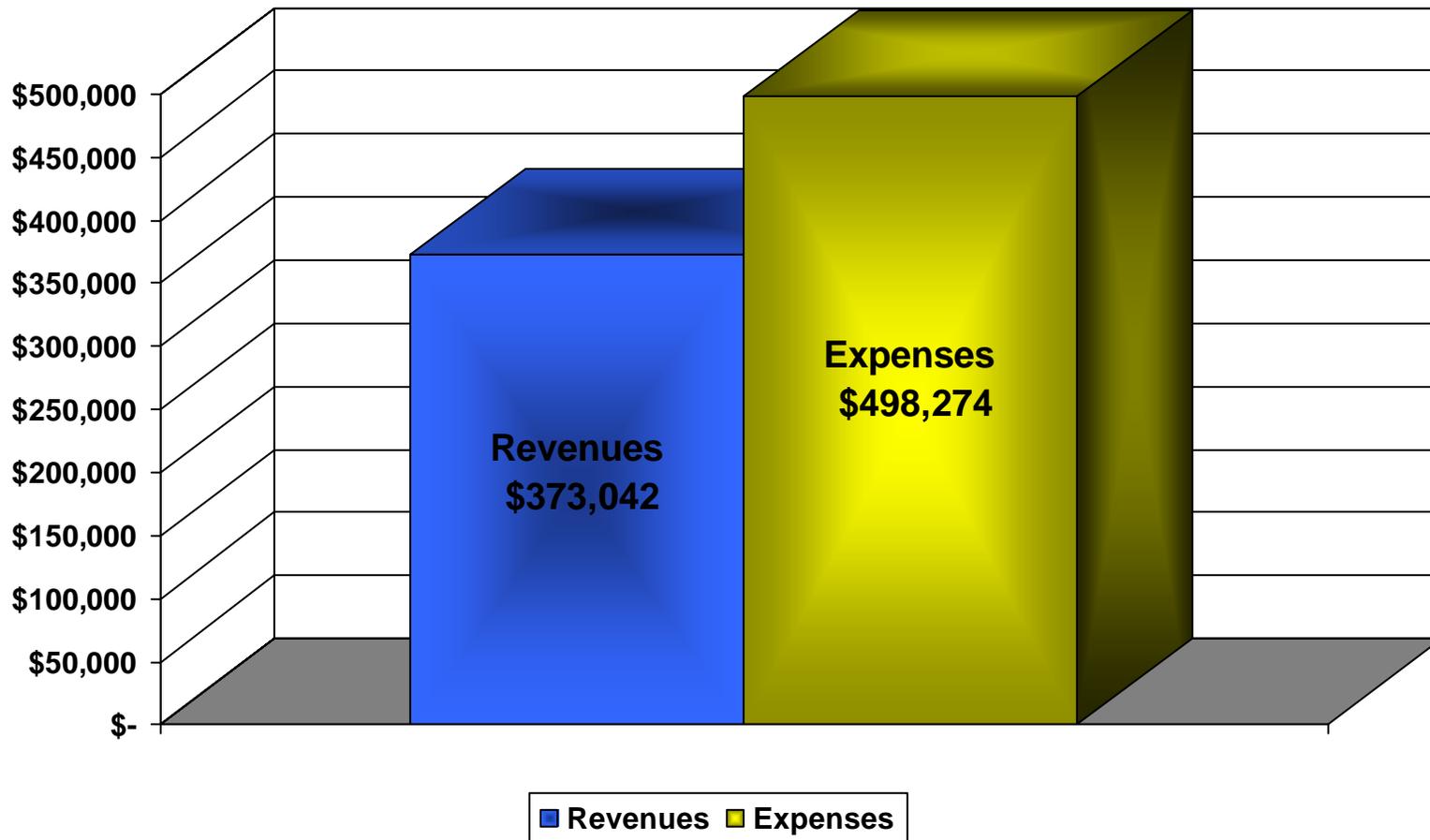


- Sewer Revenues through 5/31/07 were \$2,212,843
- \$89,811 or 4.23 % above revenues through 5/31/06.

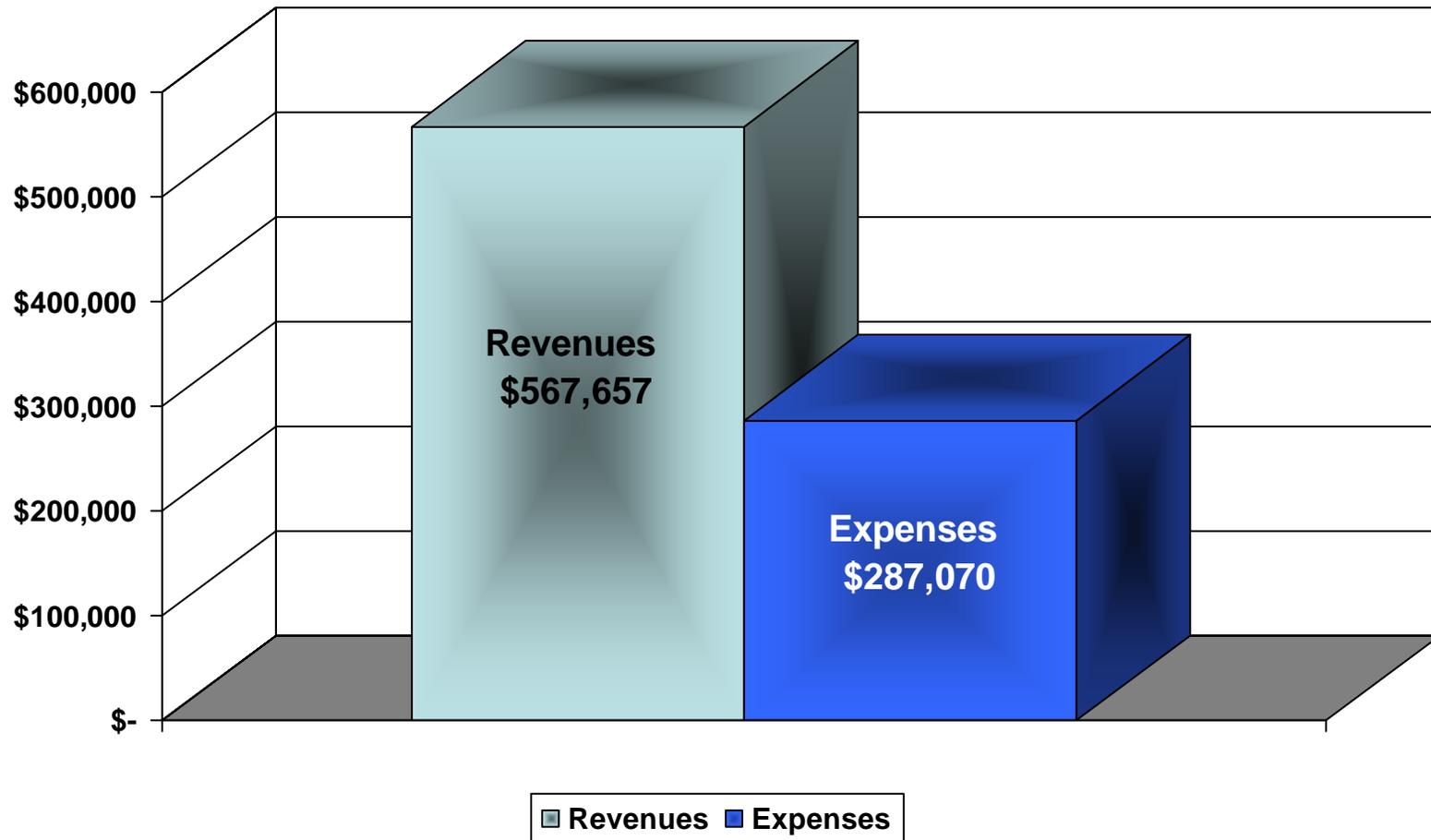
City of Copperas Cove Solid Waste Fund Revenues vs. Expenses FYTD (October through May)



City of Copperas Cove Golf Course Fund Revenues vs. Expenses FYTD (October through May)



City of Copperas Cove Drainage Fund Revenues vs. Expenses FYTD (October through May)



CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Account)
As of May 31, 2007 (FY 2006-07)

FUNDS IN INVESTMENT POOLS

TEXSTAR	\$ 6,495,607.20
TEXPOOL	18,565,885.03

Subtotal on Funds in Investment Pools	\$ 25,061,492.23
--	-------------------------

CHECKING ACCOUNTS

1988 W&S Bond	\$0.00
1994 Fire G.O. Bond Issue	0.00
1994 Fire Station Retainage	0.00
1994 Landfill C O's	0.00
Caddy Shack - Pool Account	0.00
Drainage Utility Reserve	0.00
G.O. Bonds Interest & Sinking	0.00
Master Account	295,721.02
Payroll	3,900.85
Rental Rehab	14,862.79
Golf Course	0.00
State Revolving Fund 1994	0.00
State Revolving Fund 1994 - Cash in Escrow	0.00
W & S Interest & Sinking	0.00
Water & Sewer Revenue	0.00
Law Enforcement Block Grant	6,642.20
Certificate of Obligations Series 1997	0.00
Solid Waste Interest & Sinking	0.00
Library Retainage	0.00
Pending Forfeitures	16,866.18
Small Business Revolving Loan Fund	0.00
1998 G.O. Bond Issue	0.00
1998 G.O. Bond Issue Retainage	0.00
1998 C.O. Bond Issue Retainage	0.00
Community Development	0.00

Subtotal Checking Accounts	\$337,993.04
-----------------------------------	---------------------

SAVINGS ACCOUNTS (Per Quarterly Stmt)

Subdivision Escrow	2,519.54
--------------------	----------

Subtotal Savings Accounts	\$2,519.54
----------------------------------	-------------------

TOTAL INVESTMENTS & CASH ACCOUNTS	\$25,402,004.81
--	------------------------

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Fund)
As of May 31, 2007 (FY 2006-07)**

FUND	TOTAL CASH & INVESTMENTS
General Fund	\$5,519,609.35
Water & Sewer Fund	3,384,463.64
Solid Waste Fund	693,439.14
Youth Activity Fund	80,789.18
Drainage Utility Fund	957,370.58
Cemetery Fund	11,201.99
General Obligation Interest & Sinking Fund	1,110,231.58
Curb & Gutter Assessment Fund	-
Municipal Golf Course Fund	(75,337.19)
Small Business Revolving Loan Fund	43,074.90
Library Gifts & Memorials Fund	9,757.99
Hotel/Motel Tax Fund	139,693.20
Animal Shelter Donations Fund	31,047.64
Police Court Order Fund	-
City-Wide Donations Fund	34,898.11
Abandoned Vehicle Auction Fund	1,081.44
Fire Special Revenue Fund	12,278.96
Joint Image Campaign	16,892.48
Tx. Parks & Wildlife Grant	-
Municipal Court Fund	203,856.45
Police Restricted Fund	16,866.18
Police Federal Seizure Fund	2,104.23
Fire/EMS Loan	37,853.05
County Mutual Aid Agreement	33,944.31
1997 Combination Tax & Revenue C/O's (Golf Course; Library)	26,789.74
1997 CO's Golf Course Phase 1	1,269.46
Law Enforcement Block Grant Fund	6,642.20
Fire Department Grant Fund	5,866.73
Library Grant Fund	41,414.25
Step Grant	3,306.65
Tobacco Grant	1,818.83
FM 1113 Grant	50,178.66
2006 Limited Tax Notes	998,716.51
1994 WW/SS Revenue Bonds	-
EDA Industrial Park	14,373.52
Reliever Route	310,527.04
2005 Certificates of Obligation (Water Projects)	2,384,243.27
1998 Park Improvements G.O.	442.48
1998 Combination Tax & Revenue C/O's (Street; Compost)	3,705.80
1999 Combination Tax & Revenue C/O's (Golf Course)	2,135.10
1999 Combination Tax & Revenue C/O's (Animal Control; Municipal Court)	235.65
1999 Combination Tax & Revenue C/O's (Water/Wastewater Phase I CIP)	-
1999 Combination Tax & Revenue C/O's (Solid Waste Vehicles & Equip.)	7,652.67
2001 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	279,891.35
2001 Combination Tax & Revenue C/O's (Water/Wastewater Phase II CIP)	641,714.31
2003 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	1,178,932.64
2003 Combination Tax & Revenue C/O's (Water/Wastewater Phase III CIP)	1,933,714.78
2007 Combination Tax & Revenue C/O's (Police Facility)	5,243,315.96
TOTAL CASH & INVESTMENTS	<u>\$25,402,004.81</u>
 RECAP OF CASH & INVESTMENTS:	
INVESTMENTS IN TEXPOOL	\$18,565,885.03
INVESTMENTS IN TEXSTAR	6,495,607.20
CASH IN BANK	\$340,512.58
TOTAL CASH & INVESTMENTS	<u>\$25,402,004.81</u>

**CITY OF COPPERAS COVE
INVESTMENT SCHEDULE
As of May 31, 2007 (FY 2006-07)**

As of May 31, 2007, the City of Copperas Cove's investment portfolio was made up of investments in TEXPOOL, TEXSTAR and bank deposits with the City's local depository. This portfolio accomplishes the objective of maintaining liquidity while earning a modest yield on invested taxpayers dollars.

TEXPOOL Investments	Market Value 04/30/07	Investments	Redemptions	Accrued Interest	Book Value 05/31/07	Market Value 05/31/07
General Fund	\$ 5,959,370.35	\$ 598,541.71	\$ 848,541.71	\$26,601.81	\$ 5,735,972.16	\$ 5,735,972.16
Water & Sewer Fund	3,235,983.87	253,372.95	300,000.00	14,634.38	3,203,991.20	3,203,991.20
Solid Waste Fund	623,175.93	100,000.00	100,000.00	2,882.77	626,058.70	626,058.70
Drainage Utility Fund	906,017.72	26,374.74	2,000.00	4,151.00	934,543.46	934,543.46
Interest & Sinking Fund	1,095,362.41	8,510.13	-	4,902.43	1,108,774.97	1,108,774.97
Youth Activities Fund	97,698.59	-	28,500.00	400.25	69,598.84	69,598.84
Cemetery Fund	13,537.30	-	3,500.00	47.86	10,085.16	10,085.16
Golf Course Interest & Sinking	37.57	-	-	0.26	37.83	37.83
Small Business Revolving Loan Fund	37,062.51	5,825.00	-	187.39	43,074.90	43,074.90
Hotel/Motel Fund	160,121.01	4,458.89	25,500.00	613.30	139,693.20	139,693.20
Municipal Court Special Revenue Fund	202,666.37	-	405.21	903.63	203,164.79	203,164.79
1997 C/O Fund	1,263.85	-	-	5.61	1,269.46	1,269.46
1998 G.O. Bond Fund	440.58	-	-	1.90	442.48	442.48
1998 C/O Bond Fund	3,689.32	-	-	16.48	3,705.80	3,705.80
1999 C/O Bond Fund (Animal Control, etc	234.67	-	-	0.98	235.65	235.65
1999 C/O Bond Fund (Golf Course)	2,125.58	-	-	9.52	2,135.10	2,135.10
1999 C/O Bond Fund (Solid Waste)	7,618.63	-	-	34.04	7,652.67	7,652.67
2001 C/O Bond Fund (Governmental)	278,647.29	-	-	1,244.06	279,891.35	279,891.35
2001 C/O Bond Fund (W&S Phase II)	638,862.01	-	-	2,852.30	641,714.31	641,714.31
2007 C/O Police Facility	-	5,242,550.00	-	765.96	5,243,315.96	5,243,315.96
Reliever Route	309,146.79	-	-	1,380.25	310,527.04	310,527.04
Total TEXPOOL Investments	\$ 13,573,062.35	\$ 6,239,633.42	\$ 1,308,446.92	\$61,636.18	\$ 18,565,885.03	\$ 18,565,885.03

TEXSTAR Investments	Market Value 04/30/07	Investments	Redemptions	Accrued Interest	Book Value 05/31/07	Market Value 05/31/07
2003 C/O Project Fund (Governmental)	\$ 1,175,125.72	\$ 608.65	\$ 2,046.94	\$ 5,245.21	\$ 1,178,932.64	\$ 1,178,932.64
2003 C/O Project Fund (W&S Phase III)	1,925,122.34	260.85	270.86	8,602.45	1,933,714.78	1,933,714.78
2005 C/O Project Fund (Water Projects)	2,374,675.09	-	1,040.00	10,608.18	2,384,243.27	2,384,243.27
2006 Tax Notes - Police Building Project	1,159,482.07	-	165,445.00	4,679.44	998,716.51	998,716.51
Total TEXSTAR Investments	\$ 6,634,405.22	\$ 869.50	\$ 168,802.80	\$29,135.28	\$ 6,495,607.20	\$ 6,495,607.20

Total Investments	\$ 20,207,467.57	\$ 6,240,502.92	\$ 1,477,249.72	\$90,771.46	\$ 25,061,492.23	\$ 25,061,492.23
--------------------------	-------------------------	------------------------	------------------------	--------------------	-------------------------	-------------------------

This report is in compliance with the investment strategies as approved and the Public Funds Investment Act.

Andrea Gardner
Assistant City Manager/Director of Finance

Christine Julius
Assistant Director of Finance



TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

June 2007

PERFORMANCE

As of May 31, 2007

	TexPool	TexPool Prime
Current Invested Balance	\$17,159,181,838.21	\$1,461,506,956.35
Weighted Average Maturity (1)*	26 Days	28 Days
Weighted Average Maturity (2)*	32 Days	33 Days
Net Asset Value	.99995	0.99994
Total Number of Participants	1,982	76
Management Fee on Invested Balance	0.0485%	0.06%
Interest Distributed	\$77,395,942.85	\$6,619,841.10
Management Fee Collected	\$714,092.31	\$48,099.63
Standard & Poor's Current Rating	AAAm	AAAm

May Averages

Average Invested Balance	\$17,337,304,611.59	\$1,474,517,152.99
Average Monthly Yield, on a simple basis (3)*	5.2568%	5.2865%
Average Weighted Average Maturity (1)*	25 Days	27 Days
Average Weighted Average Maturity (2)*	31 Days	33 Days

*Definitions for Average Weighted Maturity can be found on Page 2.

Economic and Market Commentary – May 31, 2007

After a uneventful first half of the month, longer-term cash yields moved higher by up to 20 basis points over the last two weeks of May as the preponderance of statistical evidence revealed an economy gradually regaining its footing after nearing stalling during the first quarter of 2007. In fact, real growth during the January through March period was only 0.6 percent, the slowest in over four years. In recent days, however, investors have discerned tangible signs of recovery in housing and manufacturing, the two sectors which had been in the doldrums since at least the middle of 2006.

We are pleased to report that the stronger economic data caused investors to revisit expectations for the onset of the next monetary easing cycle by the Federal Reserve. Of course, stronger economic growth makes rate reductions less likely — and less necessary. In that context, longer-term cash yields tend to rise, offering better value for investors.

As the month ended, the Fed funds futures market indicated that the consensus now believes that the initial reduction in benchmark interest rates will not occur until the fourth quarter of 2007 or the first quarter of 2008, a shift which motivated the upward pressure on the long end of the cash curve.

Given that the late 2007 timeframe for the first rate cut is consistent with Federated's long-held forecast, we were able to locate compelling value in longer-dated government, agency, and corporate paper and extended maturities to lock-in those more attractive yields. As we have noted in previous commentaries, such buying opportunities have been relatively infrequent over the last year, as investors have consistently anticipated a more dour economic climate that we believed was likely. Accordingly, we kept average-weighted maturities relatively short to position TexPool and TexPool Prime to capitalize on opportunities created by an upward drift in longer-term yields. We are comfortable with the present configuration of the cash curve and are prepared to make additional purchases at its longer end if yields continue to reflect Federated's relatively optimistic view for U.S. economic growth.

ANNOUNCEMENTS

New Participants

We would like to recognize and welcome the following entities who joined the TexPool/TexPool Prime program in May, 2007:

1. Post Oak Savannah Groundwater Conservation District
2. City of Agua Dulce
3. Idea Academic, Inc. dba Idea Public Schools (TexPool/TexPool Prime)
4. Thunderbird Utility District
5. Clear Brook City MUD
6. Langham Creek Utility District
7. Cinco Southwest MUD No. 1
8. El Paso County (Prime)
9. Montgomery County MUD No. 8
10. Lost Pines Groundwater Conservation District

New Participants, Continued:

11. Brookeland Fresh Water Supply District

Holiday Reminder

In Observance of the 4th of July, TexPool will be closed on Wednesday July 4, 2007. ACH transactions placed on Tuesday, July 3, 2007 will settle on Thursday July 5, 2007. Please plan accordingly for your liquidity needs.

Upcoming Events

6/10/07 – 6/13/07	GFOA National Conference	Anaheim, CA.
6/13/07 – 6/15/07	TASBO Summer Conference	Corpus Christi
6/21/07 – 6/23/07	TACCBO Annual Conference	Galveston
6/29/07 – 7/01/07	AWBD Annual Conference	Galveston



TexPool

PORTFOLIO ASSET SUMMARY AS OF May 31, 2007

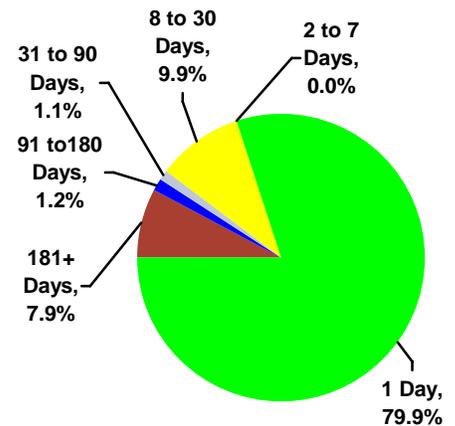
	<i>Book Value</i>	<i>Market Value</i>
Uninvested Balance	\$145,607.81	\$145,607.81
Accrual of Interest Income	29,485,392.77	29,485,392.77
Interest and Management Fees Payable	(175,491,688.49)	(175,491,688.49)
Payable for Investments Purchased	00.00	00.00
Repurchase Agreements	14,865,153,000.00	14,865,169,941.70
Mutual Fund Investments	0.00	0.00
Government Securities	2,439,889,526.12	2,439,079,227.24
Total	\$17,159,181,838.21	\$17,158,388,481.03

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investors and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool. The only source of payment to the Participants is the assets of TexPool. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

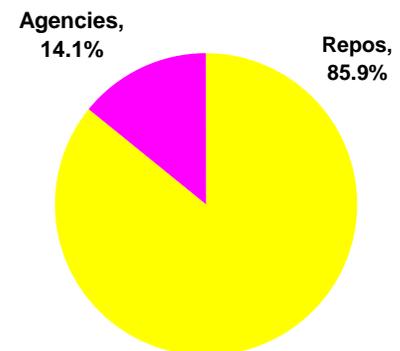
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
05/01	5.2209%	0.000143038	\$17,396,044,785.16	1.00000	24	29
05/02	5.2306%	0.000143303	\$17,380,556,769.81	1.00000	24	29
05/03	5.2479%	0.000143779	\$17,351,030,120.41	0.99999	23	29
05/04	5.2529%	0.000143915	\$17,300,380,424.62	0.99999	25	30
05/05	5.2529%	0.000143915	\$17,300,380,424.62	0.99999	25	30
05/06	5.2529%	0.000143915	\$17,300,380,424.62	0.99999	25	30
05/07	5.2518%	0.000143885	\$17,261,052,000.53	0.99999	23	28
05/08	5.2382%	0.000143512	\$17,229,097,905.70	0.99999	23	28
05/09	5.2133%	0.000142830	\$17,212,607,979.72	0.99999	23	29
05/10	5.2082%	0.000142691	\$17,379,742,562.47	0.99998	24	29
05/11	5.2131%	0.000142825	\$17,465,371,409.87	1.00000	25	30
05/12	5.2131%	0.000142825	\$17,465,371,409.87	1.00000	25	30
05/13	5.2131%	0.000142825	\$17,465,371,409.87	1.00000	25	30
05/14	5.2510%	0.000143864	\$17,401,814,793.01	1.00001	24	29
05/15	5.3084%	0.000145435	\$17,385,602,295.72	1.00000	25	30
05/16	5.2614%	0.000144148	\$17,384,633,994.55	1.00001	24	30
05/17	5.2668%	0.000144297	\$17,377,903,428.57	1.00000	25	31
05/18	5.2684%	0.000144340	\$17,362,479,000.58	0.99994	27	32
05/19	5.2684%	0.000144340	\$17,362,479,000.58	0.99994	27	32
05/20	5.2684%	0.000144340	\$17,362,479,000.58	0.99994	27	32
05/21	5.2691%	0.000144358	\$17,309,285,242.82	0.99993	25	31
05/22	5.2662%	0.000144279	\$17,386,654,191.03	0.99993	25	31
05/23	5.2681%	0.000144331	\$17,336,748,723.09	0.99991	25	31
05/24	5.2638%	0.000144214	\$17,264,354,326.01	0.99984	26	32
05/25	5.2649%	0.000144245	\$17,314,837,718.79	0.99994	28	33
05/26	5.2649%	0.000144245	\$17,314,837,718.79	0.99994	28	33
05/27	5.2649%	0.000144245	\$17,314,837,718.79	0.99994	28	33
05/28	5.2649%	0.000144245	\$17,314,837,718.79	0.99994	28	33
05/29	5.2995%	0.000145191	\$17,309,986,257.11	0.99994	25	30
05/30	5.2997%	0.000145198	\$17,286,102,365.11	0.99993	25	30
05/31	5.3328%	0.000146104	\$17,159,181,838.21	0.99995	26	32
Averages	5.2568%	0.000144022	\$17,337,304,611.59		25	31

Portfolio By Maturity
As of May 31, 2007



Portfolio By Type of Investment
As of May 31, 2007



	Number of Participants	Balance
School District	512	\$6,565,722,876.69
Higher Education	52	\$1,596,079,065.61
Health Care	76	\$602,077,987.35
Utility District	583	\$1,830,877,950.37
City	403	\$4,541,282,882.84
County	150	\$1,717,198,537.66
Other	206	\$305,860,976.65

Definition of Weighted Average Maturity (1) & (2)

*(1) This weighted average maturity calculation uses the SEC Rule 2A-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.

*(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

TexPool Prime

PORTFOLIO ASSET SUMMARY AS OF May 31, 2007

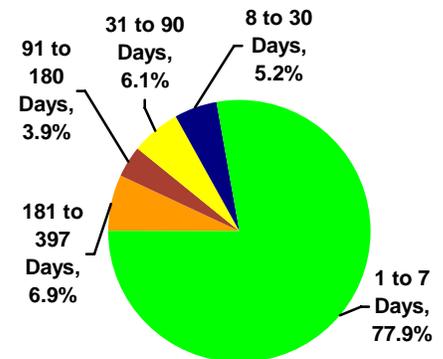
	Book Value	Market Value
Uninvested Balance	\$374.05	\$374.05
Accrual of Interest Income	1,428,109.84	1,428,109.84
Interest and Management Fees Payable	(6,618,677.07)	(6,618,677.07)
Payable for Investments Purchased	00.00	00.00
Repurchase Agreements	1,074,303,000.00	1,074,303,000.00
Mutual Fund Investments	0.00	0.00
Government Securities	55,000,000.00	54,941,550.00
Commercial Paper	268,894,149.53	268,859,669.07
Bank Instruments	0.00	0.00
Variable Rate Note	68,500,000.00	68,504,520.00
Total	\$1,461,506,956.35	\$1,461,418,545.89

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investors and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

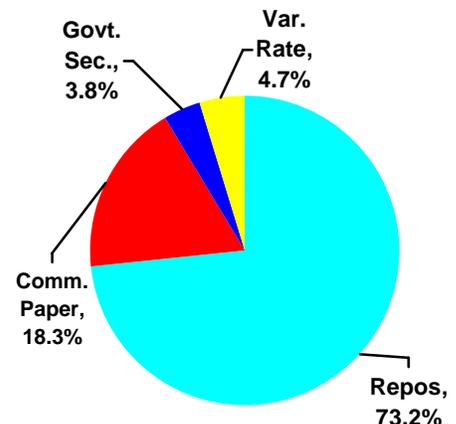
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
05/01	5.2549%	0.000143969	\$1,492,911,935.41	0.99998	20	27
05/02	5.2634%	0.000144204	\$1,499,096,850.51	0.99998	20	27
05/03	5.2774%	0.000144586	\$1,499,756,732.02	0.99998	20	27
05/04	5.2830%	0.000144740	\$1,489,266,686.41	0.99996	25	31
05/05	5.2830%	0.000144740	\$1,489,266,686.41	0.99996	25	31
05/06	5.2830%	0.000144740	\$1,489,266,686.41	0.99996	25	31
05/07	5.2821%	0.000144714	\$1,480,746,969.51	0.99997	23	29
05/08	5.2707%	0.000144404	\$1,487,057,403.68	0.99997	23	29
05/09	5.2399%	0.000143558	\$1,489,195,250.19	0.99997	27	34
05/10	5.2364%	0.000143462	\$1,488,023,128.72	0.99996	27	33
05/11	5.2393%	0.000143543	\$1,492,180,562.83	0.99998	29	35
05/12	5.2393%	0.000143543	\$1,492,180,562.83	0.99998	29	35
05/13	5.2393%	0.000143543	\$1,492,180,562.83	0.99998	29	35
05/14	5.2820%	0.000144712	\$1,487,970,242.91	0.99998	26	33
05/15	5.3382%	0.000146251	\$1,478,353,795.40	0.99997	27	33
05/16	5.2877%	0.000144868	\$1,475,502,104.81	0.99998	27	33
05/17	5.2983%	0.000145160	\$1,482,110,890.80	0.99997	27	32
05/18	5.2994%	0.000145189	\$1,477,979,052.44	0.99993	29	34
05/19	5.2994%	0.000145189	\$1,477,979,052.44	0.99993	29	34
05/20	5.2994%	0.000145189	\$1,477,979,052.44	0.99993	29	34
05/21	5.3004%	0.000145216	\$1,480,347,394.36	0.99993	26	32
05/22	5.3014%	0.000145243	\$1,491,582,812.04	0.99993	26	31
05/23	5.3002%	0.000145210	\$1,482,256,765.54	0.99992	26	31
05/24	5.2947%	0.000145059	\$1,467,042,684.64	0.99994	29	35
05/25	5.2898%	0.000144927	\$1,424,044,924.26	0.99993	32	38
05/26	5.2898%	0.000144927	\$1,424,044,924.26	0.99993	32	38
05/27	5.2898%	0.000144927	\$1,424,044,924.26	0.99993	32	38
05/28	5.2898%	0.000144927	\$1,424,044,924.26	0.99993	32	38
05/29	5.3313%	0.000146063	\$1,429,736,651.45	0.99993	29	34
05/30	5.3349%	0.000146162	\$1,462,374,572.29	0.99993	28	34
05/31	5.3646%	0.000146976	\$1,461,506,956.35	0.99994	28	33
Averages	5.2865%	0.000144837	\$1,474,517,152.99		27	33

Portfolio By Maturity
As of May 31, 2007



Portfolio By Type of Investment
As of May 31, 2007



	Number of Participants	Balance
School District	43	\$1,215,183,604.64
Higher Education	4	\$15,724,221.28
Health Care	4	\$7,037,674.99
Utility District	2	\$64,590,323.12
City	13	\$52,370,126.19
County	7	\$106,268,657.16
Other	3	\$409,239.99

*(3) This current yield for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

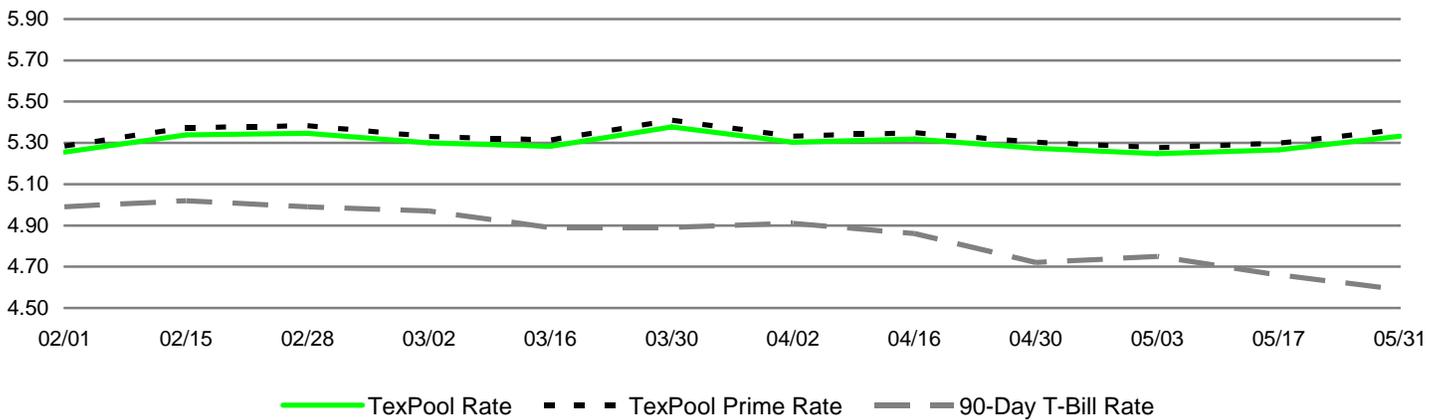


TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

TexPool Participant Services
 c/o Lehman Brothers
 600 Travis St., Suite 7200
 Houston, TX 77002

TEXPOOL & TEXPOOL PRIME VS. 90-DAY TREASURY BILL



TexPool Advisory Board Members

R.C. Allen	Kathy Dubose	Ron Leverett	Clay McPhail
Pati Buchenau	Jose Elizondo, Jr.	LaVonne Mason	Anita Thetford
James L. Cotton	Dan Haggerty	John McGrane	Vivian Wood

Additional information regarding TexPool is available upon request:
 www.texpool.com • 1-866-839-7665 (1-888-TEX-POOL) • Fax: 866-839-3291



Monthly Newsletter - May 2007

Performance

As of May 31, 2007

Current Invested Balance	\$4,809,313,042.18
Weighted Average Maturity (1)	13 Days
Weighted Average Maturity (2)	20 Days
Net Asset Value	1.000000
Total Number of Participants	531
Management Fee on Invested Balance	0.12%*
Interest Distributed	\$22,338,332.19
Management Fee Collected	\$210,321.54
Standard & Poor's Current Rating	AAAm

May Averages

Average Invested Balance	\$4,952,239,731.27
Average Monthly Yield, on a simple basis	5.2613%
Average Weighted Average Maturity (1)*	11 Days
Average Weighted Average Maturity (2)*	20 Days

Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

Rates reflect historical information and are not an indication of future performance.

New Participants

We would like to welcome the following entities who joined the TexSTAR program in May 2007:

- ★ Lamar CISD
- ★ City of Cibolo
- ★ Ballinger ISD
- ★ Panola College
- ★ McLean ISD
- ★ Fort Bend County MUD 24
- ★ Madisonville CISD
- ★ Fort Bend County MUD 123

Holiday Reminder

In observance of the Independence Day holiday, TexSTAR will be closed on Wednesday, July 4, 2007. Any early transaction deadlines on the business day preceding the holiday will be posted on the automated systems the week prior and notification will be sent by email to the primary contact on file for all TexSTAR participants.

Conferences

TexSTAR will be attending the following conferences in June. Please stop by our booth to visit with your TeSTAR representative.

- ★ Texas Association of School Business Officials Summer Conference, June 13-15, Corpus Christi
- ★ Texas Association of Community College Business Officers Annual Conference, June 20-22, Galveston
- ★ Association of Water Board Directors Annual Summer Conference, June 21-23, Corpus Christi

Economic Commentary

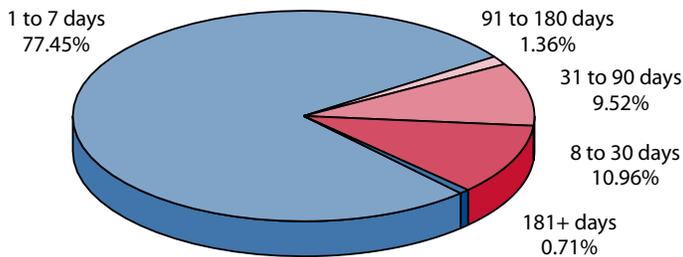
The economic reports released in May pointed to a solid rebound in growth in the second quarter. Labor market conditions remained tight, with May's gain in payrolls coming in at a very healthy 157,000 while the unemployment rate held steady at 4.5%. Housing data remained mixed. Although they are a lagging indicator, existing home sales, which account for over 85% of the housing market, dipped 2.5% last month. Conversely, new home sales, which are more of a leading indicator, surged 16.2% in the same month. On the inflation front, the core CPI rose 0.2% in May, pushing down its year-on-year increase to 2.6%, versus 2.8% previously. The core PCE edged up a modest 0.1%, translating into a 2.0% year-over-year increase, which is down slightly from 2.1% in the prior month and is at the top of the Federal Reserve's 1% – 2% comfort zone.

In May, yields rose significantly across the curve as investors recognized that the Fed would remain on hold. The U.S. Treasury yield curve steepened slightly over the month, as the spread between two- and five-year Treasury notes ended May at -6 basis points (bps), higher by 2 bps from April month-end. Fed is expected to remain on hold through the third quarter of this year, while it keeps a close watch on the behavior of both inflation gauges (core PCE and core CPI) in the months ahead. Given the economic data that we have received to date, current quarter GDP growth should come in at 3.2%, with some upside risk given the leaner-than-expected level of inventories in the first quarter of this year.

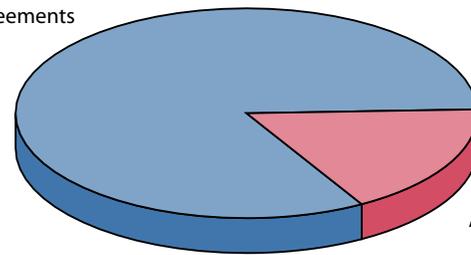
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of May 31, 2007



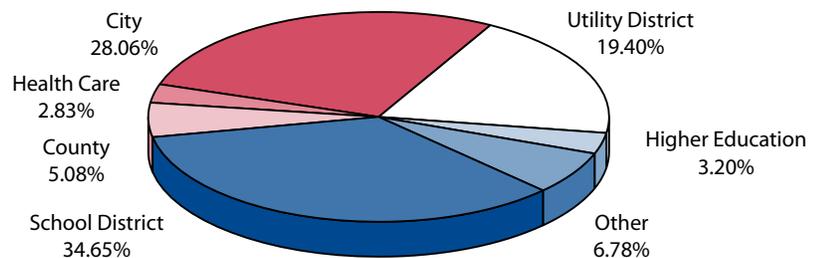
Repurchase Agreements
82.59%



Agencies
17.41%

Portfolio by Maturity As of May 31, 2007

Distribution of Participants by Type As of May 31, 2007



Historical Program Information

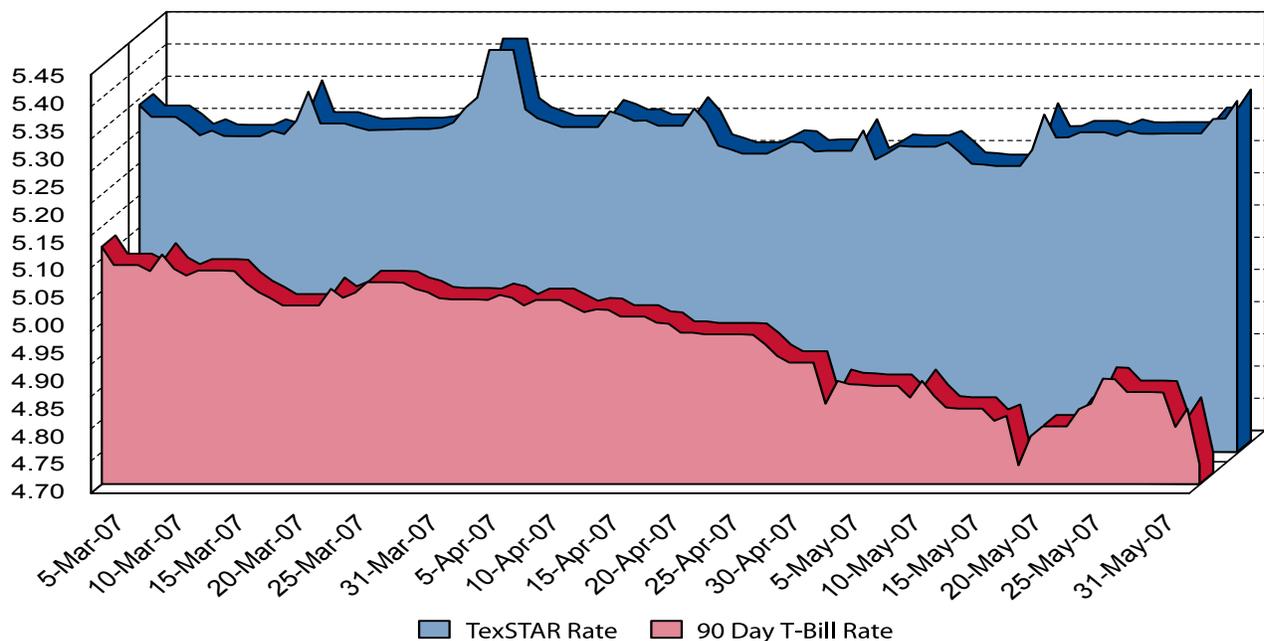
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
May 07	5.2613%	\$ 4,809,313,042.18	\$ 4,809,314,578.92	1.000000	11	20	531
Apr 07	5.2803%	5,032,146,136.61	5,031,747,141.26	0.999920	13	23	523
Mar 07	5.2999%	5,200,629,725.85	5,200,442,100.26	0.999957	11	26	513
Feb 07	5.2903%	5,608,621,555.72	5,608,663,678.19	1.000007	12	31	505
Jan 07	5.2920%	4,939,413,083.56	4,939,578,732.47	1.000033	17	40	501
Dec 06	5.2991%	4,277,003,031.52	4,276,711,759.92	0.999923	15	49	493
Nov 06	5.2785%	3,929,299,527.54	3,928,963,502.14	0.999914	22	63	488
Oct 06	5.2903%	3,782,690,698.30	3,782,682,727.03	0.999997	30	75	484
Sep 06	5.2742%	3,711,282,274.72	3,712,264,237.96	1.000249	24	81	472
Aug 06	5.2601%	3,403,609,840.35	3,403,747,759.54	1.000040	16	76	466
Jul 06	5.2609%	3,652,659,353.06	3,652,612,174.26	0.999987	15	72	461
Jun 06	5.0063%	3,490,853,364.63	3,490,672,360.70	0.999935	14	72	457
May 06	4.8929%	3,709,022,855.02	3,708,815,237.78	0.999944	11	59	456

Portfolio Asset Summary as of May 31, 2007

	Book Value	Market Value
Uninvested Balance	\$ 777,964.85	\$ 777,964.85
Accrual of Interest Income	5,499,416.03	5,499,416.03
Interest and Management Fees Payable	(22,369,873.63)	(22,369,873.63)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreements	3,987,518,000.00	3,987,518,000.00
Government Securities	837,887,534.93	837,889,071.67
Total	\$ 4,809,313,042.18	\$ 4,809,314,578.92

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TexSTAR versus 90-Day Treasury Bill



Daily Summary for May 2007

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1-May-07	5.2274%	0.000143216	5,013,177,332.19	1.000008	11	21
2-May-07	5.2387%	0.000143525	4,994,722,681.81	1.000009	11	21
3-May-07	5.2521%	0.000143893	5,001,103,240.92	1.000008	11	20
4-May-07	5.2506%	0.000143852	4,988,417,598.59	1.000007	11	20
5-May-07	5.2506%	0.000143852	4,988,417,598.59	1.000007	11	20
6-May-07	5.2506%	0.000143852	4,988,417,598.59	1.000007	11	20
7-May-07	5.2586%	0.000144071	4,964,981,040.70	1.000007	11	20
8-May-07	5.2403%	0.000143570	4,991,473,386.75	1.000008	10	20
9-May-07	5.2198%	0.000143008	4,990,037,935.79	1.000007	10	19
10-May-07	5.2183%	0.000142967	4,999,917,152.15	1.000007	11	19
11-May-07	5.2158%	0.000142898	5,050,366,357.92	1.000007	10	19
12-May-07	5.2158%	0.000142898	5,050,366,357.92	1.000007	10	19
13-May-07	5.2158%	0.000142898	5,050,366,357.92	1.000007	10	19
14-May-07	5.2448%	0.000143694	4,991,066,537.72	1.000005	10	19
15-May-07	5.3085%	0.000145437	4,940,674,488.92	1.000004	10	19
16-May-07	5.2670%	0.000144301	4,908,648,530.96	1.000006	10	19
17-May-07	5.2675%	0.000144316	4,992,042,624.85	1.000004	9	18
18-May-07	5.2767%	0.000144566	4,965,789,954.06	1.000004	9	18
19-May-07	5.2767%	0.000144566	4,965,789,954.06	1.000004	9	18
20-May-07	5.2767%	0.000144566	4,965,789,954.06	1.000004	9	18
21-May-07	5.2702%	0.000144388	4,956,518,872.81	1.000004	9	17
22-May-07	5.2793%	0.000144637	4,955,785,011.03	1.000001	9	17
23-May-07	5.2741%	0.000144496	4,917,545,102.72	1.000002	13	22
24-May-07	5.2738%	0.000144488	4,855,831,749.01	1.000002	13	22
25-May-07	5.2744%	0.000144503	4,874,709,579.16	1.000001	13	21
26-May-07	5.2744%	0.000144503	4,874,709,579.16	1.000001	13	21
27-May-07	5.2744%	0.000144503	4,874,709,579.16	1.000001	13	21
28-May-07	5.2744%	0.000144503	4,874,709,579.16	1.000001	13	21
29-May-07	5.3005%	0.000145219	4,882,604,432.13	1.000000	13	21
30-May-07	5.3012%	0.000145237	4,841,428,458.45	1.000000	13	21
31-May-07	5.3333%	0.000146118	4,809,313,042.18	1.000000	13	20
Average	5.2613%	0.000144146	4,952,239,731.27		11	20

TexSTAR Participant Services
First Southwest Asset Management, Inc.
325 North St. Paul Street, Suite 800
Dallas, Texas 75201



TexSTAR Board Members

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Melinda Garrett</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Will Williams</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Hardy Browder</i>	<i>City of Cedar Hill</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Scott Christensen</i>	<i>Reid Road MUD No. 1</i>	<i>Advisory Board</i>
<i>Ramiro Flores</i>	<i>Harlingen CISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>McKinney ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>
<i>S. Renee Tidwell</i>	<i>Tarrant County</i>	<i>Advisory Board</i>
<i>Charles Wall</i>	<i>Texas Tech University</i>	<i>Advisory Board</i>

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ www.texstar.org



**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of May 31, 2007 (FY 2006-07)**

Description	Adopted Budget	Current Month May-07	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	
Unreserved, Undesignated	2,206,650	4,716,937	2,206,650	
TOTAL BEG. FUND BALANCE	\$ 3,206,650	\$ 5,716,937	\$ 3,206,650	
GENERAL FUND REVENUE				
Taxes				
Current Ad Valorem Taxes	\$ 5,452,497	\$ 34,576	\$ 5,414,585	99.30%
Delinquent Ad Valorem Taxes	60,000	1,693	38,265	63.78%
Penalty & Interest	37,500	3,826	28,444	75.85%
Sales Tax	2,162,428	234,486	1,473,740	68.15%
Franchise Tax	1,240,789	19,670	373,578	30.11%
TXU Settlement	93,800	0	93,799	100.00%
Mixed Drink Tax	17,000	0	10,032	59.01%
Bingo Tax	85,000	18,163	59,530	70.03%
Wrecker Impound Charges	4,500	0	0	0.00%
Fuel Refund Claim	600	0	0	0.00%
Used Oil Revenue-Safety Clean/H&H	275	0	369	134.27%
Subtotal Taxes	\$ 9,154,389	\$ 312,414	\$ 7,492,342	81.84%
Licenses & Permits				
License-Bicycle	\$ 100	\$ -	\$ 8	8.00%
License-Contractors	40,000	1,540	28,775	71.94%
License-Animal	3,700	260	2,324	62.81%
Permits-Building	80,000	6,480	51,826	64.78%
Permits-House Moving	200	0	150	75.00%
Permits - Street Cuts	6,500	0	7,637	117.49%
Permits-Electrical	20,000	1,890	13,325	66.63%
Permits-Solicitors	3,000	75	665	22.17%
Permits-Natural Gas Lines	2,000	265	1,160	58.00%
Permits-Garage Sales	6,500	820	4,590	70.62%
Permits-Plumbing	30,000	3,428	21,998	73.33%
Permits-Mechanical	20,000	1,670	10,310	51.55%
License-Taxicabs	1,000	0	600	60.00%
Permits-Car Wash	700	90	240	34.29%
Permits-Signs	700	255	840	120.00%
Permits-Swimming Pools	900	0	110	12.22%
Permit-Ambulance License	0	0	0	N/A
Wrecker License	600	0	510	85.00%
Permit-Certificate of Occupancy	1,500	80	1,150	76.67%
Permits-Mobile Home Parks	0	0	0	N/A
Permits-Beverage Cartage	0	0	0	N/A
Permits-Alarms	2,000	(940)	4,640	232.00%
False Alarm Penalties	400	0	150	37.50%
Permits-Alcohol License	600	0	450	75.00%
Senior Center Revenue	10,000	0	0	0.00%
Permits-Well/Gas Drilling	0	0	4,000	N/A
Subtotal Licenses & Permits	\$ 230,400	\$ 15,913	\$ 155,458	67.47%

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND**

As of May 31, 2007 (FY 2006-07)

Description	Adopted Budget	Current Month May-07	Total Year to Date	Percent Year to Date
Services & Charges				
Swimming Pool Receipts	\$ 61,000	\$ 3,852	\$ 4,132	6.77%
Community Building Rental	18,500	4,275	14,013	75.74%
Misc. Library Receipts	14,000	1,104	8,998	64.27%
Animal Shelter Fees	32,000	3,138	31,467	98.33%
Ambulance Fee Revenue	735,300	50,340	349,934	47.59%
Copy Machines	5,200	470	3,028	58.23%
Mowing Revenue	25,000	2,221	9,934	39.74%
Sale of City Maps	200	43	409	204.25%
Service Charge-NSF Checks	10,000	1,025	7,425	74.25%
Plat Filing Fee Revenue	10,000	850	3,600	36.00%
RV Park Fees	11,000	1,767	7,242	65.84%
Police Auction	1,500	0	0	0.00%
Contract Fire Revenue	6,000	0	0	0.00%
Police Overtime Reimbursement	25,000	452	13,410	53.64%
Police Restitution Revenue	3,000	130	1,602	53.41%
Festival Reimbursements	13,000	12,763	13,094	100.72%
Special Events-Seniors	1,500	66	506	33.73%
Library Meeting Room Rental	700	210	840	120.00%
Open Records Revenue	3,000	77	552	18.40%
Senior Games	0	0	0	N/A
Fax Machine Fees	300	75	480	159.83%
Pool Rental Revenue	4,000	1,295	1,320	33.00%
Contract EMS Revenue	4,000	0	0	0.00%
Re-Inspection Fees	0	0	375	N/A
Micro Chip of Animals Revenue	350	72	1,241	354.50%
Subtotal Services & Charges	\$ 984,550	\$ 84,226	\$ 473,600	48.10%
Fines & Forfeitures				
Municipal Court Fines	\$ 171,850	\$ 10,589	\$ 86,906	50.57%
Traffic Violation Fines	404,544	22,977	203,609	50.33%
Library Fines	17,000	1,020	10,105	59.44%
Arrest Warrant Income	138,087	10,333	84,898	61.48%
Child Safety Fund	13,834	763	5,002	36.15%
City's % of State Court Fines	55,846	0	40,442	72.42%
HB 70 Fees	15,461	823	5,959	38.54%
Arresting Officer Fees	36,557	1,858	13,822	37.81%
CCISD Liaison Funding	97,604	0	24,401	25.00%
Admin Fee-Teen Court	1,700	150	678	39.88%
Admin Fee-Defensive Driving	10,275	590	3,690	35.91%
Rezone Request Fees	1,800	200	1,200	66.67%
Variance Request Fees	500	110	110	22.00%
Subtotal Fines & Forfeitures	\$ 965,058	\$ 49,413	\$ 480,822	49.82%
Administration Reimb.				
Admin. Reimb.-W & S Fd	\$ 742,500	\$ 62,333	\$ 498,668	67.16%
Admin. Reimb.-Solid Waste Fd	378,000	29,333	234,668	62.08%
Admin. Reimb.-Drainage Utility Fd	80,000	6,250	50,000	62.50%
Subtotal Admin. Reimb.	\$ 1,200,500	\$ 97,916	\$ 783,336	65.25%

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of May 31, 2007 (FY 2006-07)**

Description	Adopted Budget	Current Month May-07	Total Year to Date	Percent Year to Date
Miscellaneous Revenue				
Interest Earned Revenue	\$ 200,000	\$ 26,620	\$ 171,762	85.88%
Rental Income	18,300	1,440	12,060	65.90%
Sale of City Prop. & Equip.	0	0	0	N/A
Miscellaneous Revenues	75,450	8,232	167,208	221.61%
Insurance Proceeds	1,000	0	5,459	545.88%
Food Workers' Permit	12,000	1,088	7,415	61.79%
Food Establishment Licenses	10,000	1,178	8,444	84.44%
Attorney Fees Revenue	6,000	0	0	0.00%
Court Cost Revenue	1,200	0	0	0.00%
Council Signage Donation	0	0	1,901	N/A
Maintenance & Landscape Revenue	0	2,100	2,100	N/A
Auction Proceeds	10,000	0	4,935	49.35%
Subtotal Miscellaneous Rev.	\$ 333,950	\$ 40,658	\$ 381,283	114.17%
TOTAL G. F. REVENUE	\$ 12,868,847	\$ 600,539	\$ 9,766,841	75.90%

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of May 31, 2007 (FY 2006-07)**

Description	Adopted Budget	Current Month May-07	Total Year to Date	Percent Year to Date
GENERAL FUND EXPENDITURES				
City Council	\$ 43,800	\$ 2,070	\$ 20,436	46.66%
City Manager	215,731	31,076	155,457	72.06%
City Secretary/Elections	121,452	21,857	83,763	68.97%
City Attorney	104,190	7,323	62,658	60.14%
Finance	485,477	37,749	329,482	67.87%
Grants Administration	60,437	6,546	48,582	80.38%
Human Resources	162,301	17,524	116,141	71.56%
Information Systems	197,452	17,554	136,690	69.23%
Municipal Court	310,542	31,206	214,836	69.18%
Police	4,015,039	422,560	2,496,488	62.18%
Animal Control	197,383	18,188	119,869	60.73%
Fire/EMS	2,796,712	343,077	2,038,790	72.90%
Emergency Management	52,737	6,641	29,006	55.00%
Engineering	111,933	9,391	50,839	45.42%
Building & Development Services	280,720	29,449	163,578	58.27%
Streets	1,063,314	71,879	377,976	35.55%
Parks and Recreation	880,110	85,482	513,229	58.31%
Fleet Services	247,577	23,601	152,588	61.63%
Public Works	35,675	4,276	25,150	70.50%
Facility Maintenance	170,962	15,084	108,852	63.67%
Planning	180,679	18,928	117,148	64.84%
Library	473,675	54,727	342,403	72.29%
Code & Health	164,961	11,656	98,972	60.00%
Non-Departmental	473,562	17,242	275,029	58.08%
TOTAL GENERAL FUND EXPENDITURES	\$ 12,846,421	\$ 1,305,086	\$ 8,077,960	62.88%
ENDING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	
Unreserved, Undesignated	\$ 2,229,076	\$ 4,012,390	\$ 3,895,529	
TOTAL ENDING FUND BALANCE	\$ 3,229,076	\$ 5,012,390	\$ 4,895,529	
IDEAL RESERVE FUND BALANCE	\$ 3,211,605	\$ 3,211,605	\$ 3,211,605	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ 17,471	\$ 1,800,785	\$ 1,683,924	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
WATER & SEWER FUND
As of May 31, 2007 (FY 2006-07)**

Description	Adopted Budget	Current Month May-07	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 1,735,449	\$ 2,739,969	\$ 1,735,449	
TOTAL BEGINNING FUND BALANCE	\$ 1,735,449	\$ 2,739,969	\$ 1,735,449	
W & S FUND REVENUES				
Operating Revenues				
Water Revenue	\$ 4,582,087	\$ 347,627	\$ 2,777,989	60.63%
Sewer Revenue	3,484,034	280,408	2,212,843	63.51%
Senior Discount	(128,500)	(10,059)	(82,455)	64.17%
Water Tap Fees	120,000	10,250	75,216	62.68%
Sewer Tap Fees	27,000	2,480	18,920	70.07%
Connect Fee	48,000	5,570	36,015	75.03%
Meter Box Reset Fee	450	0	0	0.00%
Subtotal Operating Revenues	\$ 8,133,071	\$ 636,276	\$ 5,038,527	61.95%
Other Revenues				
Composting Sales Revenue	\$ 14,000	\$ 806	\$ 9,368	66.92%
Admin Reimb--Drainage	20,000	1,666	13,336	66.68%
Interest Revenue	110,000	14,696	100,591	91.45%
Sale of City Property	0	0	0	N/A
Late Charge For Billing	215,000	19,598	150,147	69.84%
Riser Forfeiture Revenue	0	360	2,690	N/A
Auction Proceeds	7,000		171	2.44%
Insurance Proceeds	500		434	86.86%
Miscellaneous Revenues	59,900	3,418	28,869	48.19%
Subtotal Other Revenues	\$ 426,400	\$ 40,543	\$ 305,606	71.67%
TOTAL W & S FD REVENUES	\$ 8,559,471	\$ 676,819	\$ 5,344,133	62.44%
W & S FUND EXPENDITURES				
Water & Sewer Administration	\$ 137,727	\$ 15,587	\$ 95,911	69.64%
Utility Administration	540,135	44,493	379,952	70.34%
Water Distribution	1,070,808	142,507	626,317	58.49%
Sewer Collection	450,566	40,734	292,959	65.02%
Wastewater Treatment	1,029,217	92,733	580,657	56.42%
Composting	178,251	17,001	90,055	50.52%
Non-Departmental	4,935,954	154,279	2,165,794	43.88%
TOTAL W & S FUND EXPENDITURES	\$ 8,342,658	\$ 507,334	\$ 4,231,643	50.72%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 1,952,262	\$ 2,909,454	\$ 2,847,939	
TOTAL ENDING FUND BALANCE	\$ 1,952,262	\$ 2,909,454	\$ 2,847,939	
IDEAL RESERVE FUND BALANCE	\$ 2,085,666	\$ 2,085,666	\$ 2,085,666	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (133,404)	\$ 823,788	\$ 762,273	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SOLID WASTE FUND
As of May 31, 2007 (FY 2006-07)**

Description	Adopted Budget	Current Month May-07	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 402,645	\$ 806,855	\$ 402,645	
Unreserved, Designated	0	0	0	
TOTAL BEGINNING FUND BALANCE	\$ 402,645	\$ 806,855	\$ 402,645	
SOLID WASTE FUND REVENUE				
Operating Revenue				
Refuse Collection Fees	\$ 2,205,893	\$ 188,016	\$ 1,477,171	66.96%
Sanitary Landfill Fees	450,072	35,690	264,431	58.75%
Senior Discount	(40,000)	(3,158)	(24,632)	61.58%
Recycling Proceeds	45,000	7,924	24,982	55.52%
Sale of Scrap Metal	12,000	0	9,535	79.45%
Sale of Kraft Bags	9,000	715	5,746	63.84%
Container Reload Fees	9,500	1,004	8,703	91.61%
Return Service/Overload Container	1,000	76	183	18.31%
Roll-Off Rental Income	30,000	4,315	29,049	96.83%
Rear Load Dumpster Rental	1,500	387	701	46.73%
Auto Lid Locks	500	478	528	105.59%
Subtotal Operating Revenue	\$ 2,724,465	\$ 235,448	\$ 1,796,395	65.94%
Other Revenue				
Interest Revenue	\$ 22,500	\$ 2,885	\$ 20,664	91.84%
Late Charge For Billing	115,000	9,799	75,073	65.28%
Auction Proceeds	5,000	0	114	2.27%
Sale of City Property & Equip.	0	0	0	N/A
Miscellaneous Revenues	7,050	233	908	12.88%
Subtotal Other Revenue	\$ 149,550	\$ 12,917	\$ 96,759	64.70%
TOTAL SOLID WASTE REVENUE	\$ 2,874,015	\$ 248,364	\$ 1,893,154	65.87%
SOLID WASTE FUND EXPENDITURES				
Solid Waste Administration	\$ 204,417	\$ 20,998	\$ 133,923	65.51%
Solid Waste Collection - Residential	297,239	27,080	193,182	64.99%
Solid Waste Collection - Recycling	122,621	15,357	73,949	60.31%
Solid Waste Collection - Brush	135,504	12,070	87,200	64.35%
Solid Waste Collection - Commercial	320,831	27,930	183,781	57.28%
Solid Waste Disposal - Transfer Station	1,071,531	160,107	657,186	61.33%
Solid Waste Recycling - KCCB	22,200	1,531	8,755	39.43%
Non-Departmental	438,846	29,521	281,361	64.11%
TOTAL SOLID WASTE FUND EXPENDITURES	\$ 2,613,189	\$ 294,594	\$ 1,619,337	61.97%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 663,471	\$ 760,625	\$ 676,461	
Unreserved, Designated	0	0	0	
TOTAL ENDING FUND BALANCE	\$ 663,471	\$ 760,625	\$ 676,461	
IDEAL RESERVE FUND BALANCE	\$ 653,297	\$ 653,297	\$ 653,297	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ 10,174	\$ 107,328	\$ 23,164	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
DRAINAGE UTILITY FUND
As of May 31, 2007 (FY 2006-07)**

Description	Adopted Budget	Current Month May-07	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	358,352	613,548	358,352	
TOTAL BEGINNING FUND BALANCE				
	\$ 358,352	\$ 613,548	\$ 358,352	
DRAINAGE UTILITY FUND REVENUE				
Drainage Utility Fee	\$ 800,000	\$ 68,357	\$ 538,684	67.34%
Subtotal Drainage Utility Revenue	\$ 800,000	\$ 68,357	\$ 538,684	67.34%
Other Revenue				
Miscellaneous Revenue	4,000	28	116	2.90%
Interest Revenue	26,800	4,159	28,857	107.67%
Subtotal Other Revenue	\$ 30,800	\$ 4,186	\$ 28,973	94.07%
TOTAL DRAIN UTILITY REVENUE	\$ 830,800	\$ 72,544	\$ 567,657	68.33%
DRAINAGE UTILITY FUND EXPENDITURES				
Drainage Utility Fund	\$ 924,897	\$ 37,335	\$ 287,050	31.04%
TOTAL DRAINAGE UTILITY FUND EXPENDITURES	\$924,897	\$37,335	\$287,050	31.04%
ENDING FUND BALANCE				
Unreserved, Undesignated	264,255	648,757	638,959	
TOTAL ENDING FUND BALANCE	\$ 264,255	\$ 648,757	\$ 638,959	
IDEAL RESERVE FUND BALANCE	\$ 231,224	\$ 231,224	\$ 231,224	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ 33,031	\$ 417,533	\$ 407,735	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GOLF COURSE FUND
As of May 31, 2007 (FY 2006-07)**

Description	Adopted Budget	Current Month May-07	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 59,500	\$ (65,869)	\$ 59,500	
TOTAL BEGINNING FUND BALANCE	\$ 59,500	\$ (65,869)	\$ 59,500	
GOLF COURSE FUND REVENUE				
Green Fees	\$ 172,000	\$ 12,435	\$ 71,672	41.67%
Cart Rental Fees	172,000	11,432	68,274	39.69%
Membership Dues	100,000	4,615	22,759	22.76%
Cart Storage Fees	20,000	0	1,425	7.13%
Trail Fees	14,000	36	1,240	8.86%
Pro Shop Sales	101,000	8,695	51,659	51.15%
Handicap Fees	300	0	240	80.00%
Driving Range Fees	33,000	1,968	16,573	50.22%
Snack Bar Revenue F&B	65,000	6,119	31,311	48.17%
Snack Bar Revenue-Beer & Wine	25,000	1,888	10,428	41.71%
Transfer From General Fund	55,000	0	55,000	100.00%
Facility Rental Income	500	0	400	80.00%
Swimming Pool Receipts	500	64	64	12.80%
Interest Revenue	100	0	60	59.85%
Sale of City Property & Equipment	0	0	0	N/A
Winter Special Green Fees	0	0	10,344	N/A
Winter Special Cart Fees	0	0	9,585	N/A
Winter Special Lunch	0	0	4,795	N/A
Tournament Green Fees	18,000	3,536	9,717	53.98%
Tournament Cart Fees	14,000	2,755	7,252	51.80%
Contributions	0	0	0	N/A
Auction Proceeds	300	0	114	37.89%
Miscellaneous Receipts	1,200	18	131	10.89%
TOTAL G. C. FD REVENUE	\$ 791,900	\$ 53,560	\$ 373,042	47.11%
GOLF COURSE FUND EXPENDITURES				
Golf Course	\$ 824,795	\$ 80,699	\$ 498,274	60.41%
TOTAL GOLF COURSE FUND EXPENDITURES	\$ 824,795	\$ 80,699	\$ 498,274	60.41%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 26,605	\$ (93,009)	\$ (65,731)	
TOTAL ENDING FUND BALANCE	\$ 26,605	\$ (93,009)	\$ (65,731)	
IDEAL RESERVE FUND BALANCE	\$ 206,199	\$ 206,199	\$ 206,199	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (179,594)	\$ (299,208)	\$ (271,930)	
NOTE: CADDY SHACK ACTIVITY IS NOW INCLUDED ABOVE.				

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
OTHER FUNDS
As of May 31, 2007 (FY 2006-07)**

Fund Description	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Special Revenue Funds:				
Recreation Activities Fund	\$ 84,911	\$ 107,915	\$ 149,325	\$ 43,501
Municipal Cemetery Fund	23,075	6,358	24,830	\$ 4,603
Library Gifts and Memorials	9,398	892	393	\$ 9,897
Small Business Revolving Loan Fund **	194,567	2,182	-	\$ 196,749
Hotel/Motel Fund	80,510	77,721	60,722	\$ 97,509
Animal Shelter Donation Fund	2,531	28,930	-	\$ 31,461
City-Wide Donation Fund	-	46,382	10,883	\$ 35,499
Abandoned Vehicle Auction Fund	1,683	3	-	\$ 1,686
Municipal Court Fund	175,644	37,506	23,578	\$ 189,572
Sub-Total Special Revenue Funds	\$ 572,319	\$ 307,890	\$ 269,731	\$ 574,978
** Beginning fund balance includes \$166,074 in notes receivables.				
Debt Service Fund:				
G. O. Interest & Sinking Fund	\$ 84,040	\$ 1,224,945	\$ 212,191	\$ 1,096,794
Sub-Total Debt Service Fund:	\$ 84,040	\$ 1,224,945	\$ 212,191	\$ 1,096,794
Capital Projects Funds:				
2001 C.O. (Capital Equip./Improvements)	\$ 271,435	\$ 9,665	\$ 1,209	\$ 279,891
2001 C.O. (Water/Wastewater Phase II)	646,793	22,590	17,685	\$ 651,698
2003 C.O. (CIP)	1,503,500	45,648	226,012	\$ 1,323,135
2003 C.O. (W/WW Phase III)	2,388,451	244,519	704,506	\$ 1,928,464
2005 C.O. (Water Infrastructure Projects)	2,387,757	84,357	91,478	\$ 2,380,635
2006 Tax Notes (CIP)	1,227,043	40,691	269,018	\$ 998,717
2007 C.O. (Police Facility)	-	5,243,316	-	\$ 5,243,316
Sub-Total C.I.P. Funds:	\$ 8,424,979	\$ 5,690,786	\$ 1,309,909	\$12,805,857
Total Other Funds	\$ 9,081,338	\$ 7,223,622	\$ 1,791,831	\$14,477,629

City of Copperas Cove, Texas
2001 Certificates of Obligation
(Capital Equipment/Improvements)
As of May 31, 2007

Account	Description	Budget	As of	
			FY 2005-06	FY 2006-07
Beginning Fund Balance				
90-300-0001	Fund Balance	\$ -	\$ -	\$ 271,435
Revenues				
90-390-1001	Bond Proceeds	\$ 1,915,000	\$ 1,914,227	\$ -
90-370-6001	Interest Income	-	67,912	9,665
90-370-6005	Miscellaneous Revenue	-	-	-
Total Revenues		<u>\$ 1,915,000</u>	<u>\$ 1,982,139</u>	<u>\$ 9,665</u>
Expenditures				
90-4606-9000-8600	Bond Issuance Costs	\$ 43,832	\$ 56,766	\$ -
90-4606-9000-6050	Inspection Services	-	3,263	-
90-4606-3500-xxxx	City-Wide Network	148,700	147,076	1,209
90-4606-4100-8500	Municipal Court	182,594	196,778	-
90-4606-4300-xxxx	Animal Control Facility	60,147	60,119	-
90-4606-4400-8500	Fire Station No. 3	179,509	215,496	-
90-4606-4400-8300	Fire Equipment	250,000	248,856	-
90-4606-5300-8400	Street Equipment	126,170	126,170	-
90-4606-5300-8400	Reliever Route ROW Acquisition	400,000	148,455	-
90-4606-5400-8505	Ogletree Improvements	364,548	394,604	-
90-4606-5600-8500	Public Works Facility (1/2)	159,500	113,119	-
Total Expenditures		<u>\$ 1,915,000</u>	<u>\$ 1,710,703</u>	<u>\$ 1,209</u>
Ending Fund Balance				
90-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 271,435</u>	<u>\$ 279,891</u>

City of Copperas Cove, Texas
2001 Certificates of Obligation
(Phase II of Water/Wastewater CIP)
As of May 31, 2007

Account	Description	Budget	As of	
			FY 2005-06	FY 2006-07
Beginning Fund Balance				
91-300-0001	Fund Balance	\$ -	\$ -	\$ 646,793
Revenues				
91-390-1001	Bond Proceeds	\$ 6,485,000	\$ 6,482,383	\$ -
91-370-6001	Interest Income	-	292,272	22,590
91-370-6005	Miscellaneous Revenue	-	-	-
Total Revenues		<u>\$6,485,000</u>	<u>\$ 6,774,655</u>	<u>\$ 22,590</u>
Expenditures				
91-4607-9100-8600	Bond Issuance Costs	\$ 162,800	\$ 165,380	\$ -
91-4607-9100-6100	Advertising	-	191	-
91-4607-5600-6800	Professional Services	-	23,867	-
91-4607-9100-9032	Public Works Facility (1/2)	159,500	132,784	-
91-4607-9100-9034	Turkey Run Pumps & Tank	439,000	443,736	-
91-4607-9100-9036	Hogg Mt. Pumps & Tank	819,000	68,555	2,607
91-4607-9100-9038	Killeen/CC Water Line	3,073,700	3,233,839	-
91-4607-9100-9040	Turkey Run Tank Rehab.	180,000	275,763	-
91-4607-9100-xxxx	W. Hwy 190 Sewer Ext.	-	67,785	-
91-4607-9100-9042	Joint Pump Station	700,000	754,487	-
91-4607-9100-9044	Grimes Crossing Water Line	701,000	440,409	-
91-4607-9100-9046	Joes Road Water Line	50,000	68,981	-
91-4607-9100-9047	Wolfe Road	-	75,855	-
91-4607-9100-9048	Taylor Mountain Pump Stn	200,000	243,276	-
91-4607-9100-0952	Mickan Mountain Rehab	-	-	15,078
91-4607-9100-9054	Hughes Mountain Rehab	-	-	-
91-4607-9100-9050	South Wastewater Plant	-	93,380	-
91-4607-5100-xxxx	Salaries/Related Expense	-	37,299	-
91-4607-5600-6800	Professional Services	-	2,276	-
Total Expenditures		<u>\$ 6,485,000</u>	<u>\$ 6,127,861</u>	<u>\$ 17,685</u>
Ending Fund Balance				
91-300-0001	Fund Balance	\$ -	\$ 646,793	\$ 651,698

**City of Copperas Cove, Texas
2003 Certificates of Obligation
Tax Supported Capital Projects
As of May 31, 2007**

Account	Description	Budget	As of	
			FY 2005-06	FY 2006-07
Beginning Fund Balance				
70-300-0001	Fund Balance	\$ -	\$ -	\$ 1,503,500
Revenues				
70-390-1003	Bond Proceeds	\$ 4,190,000	\$ 4,190,000	\$ -
70-370-6001	Interest Income	-	150,045	45,648
70-370-6005	Miscellaneous Revenue	-	-	-
Total Revenues		<u>\$ 4,190,000</u>	<u>\$ 4,340,045</u>	<u>\$ 45,648</u>
Expenditures				
70-231-0920	Bond Issuance Costs	\$ -	\$ 82,539	\$ 4
70-231-0922	Unamortized Bond Discount	-	20,061	-
70-4615-4400-9021	Communications System	1,645,140	1,585,725	23,565
70-4615-4400-9023	Fire Department Pumper Truck	250,000	245,630	1,434
70-4615-5100-xxxx	Salary/Benefits	-	5,344	-
70-4615-4200-9039	Police Department Bldg. Repairs	20,000	37	22,500
70-4615-5300-9029	Improvements to FM 1113	320,000	352,501	3,328
70-4615-5400-9025	Renovation of Civic Center	75,000	132,266	425
70-4615-5400-9027	Construction of Skate Park	25,000	24,750	-
70-4615-5400-9033	Feeder Road	600,000	95,021	-
70-4615-5400-9035	City Hall Roof Repairs	20,000	1,890	-
70-4615-5400-9037	Human Resources Bldg. Repairs	150,000	94,311	1,650
70-4615-8500-9019	Construction of Big Divide	579,000	93,639	173,106
70-4615-8500-9043	Street Reconstruction	400,000	102,831	-
Total Expenditures		<u>\$ 4,084,140</u>	<u>\$ 2,836,545</u>	<u>\$ 226,012</u>
Ending Fund Balance				
70-300-0001	Fund Balance	<u>\$ 105,860</u>	<u>\$ 1,503,500</u>	<u>\$ 1,323,135</u>

City of Copperas Cove, Texas
2003 Certificates of Obligation
(Phase III of Water/Wastewater CIP)
As of May 31, 2007

Account	Description	Budget	As of	
			FY 2005-06	FY 2006-07
Beginning Fund Balance				
71-300-0001	Fund Balance	\$ -	\$ -	\$ 2,388,451
Revenues				
71-390-1003	Bond Proceeds	\$9,580,204	\$ 9,820,000	\$ -
71-370-6001	Interest Income	95,676	379,446	79,032
71-390-1001	Developer Contributions	-	21,086	-
71-370-6005	Miscellaneous Revenue	-	3,477	165,487
Total Revenues		<u>\$9,675,880</u>	<u>\$ 10,224,009</u>	<u>\$ 244,519</u>
Expenditures				
71-4615-xxxx-xxxx	Bond Issuance Costs	\$ -	\$ 192,591	\$ 10
71-4615-xxxx-xxxx	Bond Discount	-	46,809	-
71-4615-4400-9021	Communications System	195,680	181,613	-
71-4615-5100-xxxx	Salaries/Benefits	-	86,829	-
71-4615-8500-9003	Meadow Brook Sewer Project	235,714	158,996	-
71-4615-8500-9005	Hwy 190 Sewer Project	71,430	177,948	-
71-4615-8500-9007	Mountain Top Water Project	646,380	19,456	100
71-4615-8500-9009	Big Divide (Sewer)	484,000	96,127	519,634
71-4615-8500-9011	Big Divide (Water)	1,710,000	986,989	7,623
71-4615-8500-9013	NE WW Plant Expansion	4,020,000	4,320,905	-
	Addt'l Engineering-NE WW Plant	-	62,772	-
71-4615-8100-9041	Utility Admin. Bldg. Repairs	20,000	19,376	595
71-4615-8500-9014	South Plant-Fine Screens	-	101,500	-
71-4615-8500-xxxx	NE and NW Change Orders	-	-	-
71-4615-8500-9015	NW WW Plant Expansion	1,330,000	1,134,003	-
71-4615-8500-9017	4th Year Sewer Improvement	685,000	47,966	171,027
71-4615-8500-9021	Water Model Study	60,000	79,678	5,518
71-4615-8500-9029	FM 1113 Improvement (Sidewalk)	-	-	-
71-4615-8500-9031	Expansion of Constitution	122,000	122,000	-
Total Expenditures		<u>\$ 9,580,204</u>	<u>\$ 7,835,558</u>	<u>\$ 704,506</u>
Ending Fund Balance				
71-300-0001		<u>\$ 95,676</u>	<u>\$ 2,388,451</u>	<u>\$ 1,928,464</u>

"Sewer (Skyline Valley Lift Station)" is now "Big Divide (Sewer)"
"Water (Ogletree Pass to Colorado)" is now "Big Divide (Water)"

City of Copperas Cove, Texas
2005 Certificates of Obligation
Water Projects
As of May 31, 2007

Account	Description	Budget	As of	
			FY 2005-06	FY 2006-07
Beginning Fund Balance				
93-300-0001	Fund Balance	\$ -	\$ -	\$ 2,387,757
Revenues				
93-390-1003	Bond Proceeds	\$ 3,080,000	\$ 3,050,000	\$ -
93-340-2001	Miscellaneous Revenue	-	-	-
93-370-6001	Interest Revenue	-	124,211	84,357
Total Revenues		<u>\$ 3,080,000</u>	<u>\$ 3,174,211</u>	<u>\$ 84,357</u>
Expenditures				
93-4616-5100-xxxx	Salary/Benefits	\$ -	\$ 458	\$ -
93-4616-8500-8600	Issuance Costs	89,000	62,050	-
93-4616-8500-9032	East Pump Station	1,380,000	-	87,900
93-4616-8500-9034	Turkey Run Pump Station	868,000	-	-
93-4616-8500-9036	Hogg Mountain Water Tank	743,000	723,946	3,578
Total Expenditures		<u>\$ 3,080,000</u>	<u>\$ 786,454</u>	<u>\$ 91,478</u>
Ending Fund Balance				
93-253-0001		<u>\$ -</u>	<u>\$ 2,387,757</u>	<u>\$ 2,380,636</u>

City of Copperas Cove, Texas
2006 Limited Tax Notes
Capital Equipment/Land & Professional Services
As of May 31, 2007

Account	Description	Budget	As of	
			FY 2005-06	FY 2006-07
Beginning Fund Balance				
73-300-0001	Fund Balance	\$ -	\$ -	\$ 1,227,043
Revenues				
73-390-1003	Bond Proceeds	\$ 1,260,000	\$ 1,260,000	\$ -
73-340-2001	Miscellaneous Revenue	-	-	-
73-370-6001	Interest Revenue	-	895	40,691
Total Revenues		<u>\$ 1,260,000</u>	<u>\$ 1,260,895</u>	<u>\$ 40,691</u>
Expenditures				
73-4617-4200-6800	Professional Services	\$ 600,000	\$ -	\$ 6,048
73-4617-4200-8600	Land	400,000	-	-
73-4617-4400-8300	Ambulance	100,000	-	97,525
73-4617-5300-8300	Street Sweeper	160,000	33,853	165,445
Total Expenditures		<u>\$ 1,260,000</u>	<u>\$ 33,853</u>	<u>\$ 269,018</u>
Ending Fund Balance				
73-253-0001		<u>\$ -</u>	<u>\$ 1,227,043</u>	<u>\$ 998,717</u>

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF SALES TAX COLLECTIONS
(WITH COMPARATIVE COLLECTIONS IN FY 2005-06)
As of May 31, 2007 (FY 2006-07)**

Fiscal Year 2005-06	City's Revenue	EDC's Revenue	Total Sales Tax	Fiscal Year 2006-07	City's Revenue	EDC's Revenue	Total Sales Tax
October	\$135,247.73	\$67,623.87	\$202,871.60	October	\$156,182.25	\$78,091.13	\$234,273.38
November	\$200,388.35	\$100,194.18	\$300,582.53	November	\$226,324.55	\$113,162.28	\$339,486.83
December	\$143,751.05	\$71,875.53	\$215,626.58	December	\$151,566.28	\$75,783.14	\$227,349.42
January	\$152,262.52	\$76,131.26	\$228,393.78	January	\$154,062.22	\$77,031.11	\$231,093.33
February	\$230,595.81	\$115,297.91	\$345,893.72	February	\$234,096.96	\$117,048.48	\$351,145.44
March	\$149,432.10	\$74,716.05	\$224,148.15	March	\$151,231.18	\$75,615.59	\$226,846.77
April	\$148,140.56	\$74,070.28	\$222,210.84	April	\$165,791.41	\$82,895.71	\$248,687.12
May	\$175,068.83	\$87,534.42	\$262,603.25	May	\$234,485.52	\$117,242.76	\$351,728.28
June	\$206,483.90	\$103,241.95	\$309,725.85	June		\$0.00	\$0.00
July	\$160,762.84	\$80,381.42	\$241,144.26	July		\$0.00	\$0.00
August	\$202,859.59	\$101,429.80	\$304,289.40	August		\$0.00	\$0.00
September	\$74,726.44	\$37,363.22	\$112,089.66	September		\$0.00	\$0.00
Total	\$1,979,719.72	\$989,859.86	\$2,969,579.59	Total	\$1,473,740.37	\$736,870.19	\$2,210,610.56

NOTE 1 - Total revenues collected for sales tax by the month ending May 31, 2007, in FY 2006-07 was \$2,210,610.56 (\$1,473,740.37 City's revenues and \$736,870.19 EDC's revenues); total revenues collected for sales tax by the month ending May 31, 2006 in FY 2005-06 was \$2,002,330.43 (\$1,334,886.95 City's revenues and \$667,443.48 EDC's revenues).

