



City of Copperas Cove

"The City Built for Family Living"

Finance Department

October 15, 2008

Mayor and City Council Members:

The Finance Department is pleased to submit the Monthly Financial Report for the month of August 2008. The 2007-08 fiscal year end process is underway and should be completed by mid November. City staff are processing final year end payments. The annual audit process will begin in October with City staff preparing year end audit adjustments and gathering information for the external auditors. The fiscal year 2008-09 Budget was adopted by City Council on September 16, 2008. The 2% Cost of Living increase and the annual employee merits that were approved in the budget were processed in the October payroll and a budget amendment re-allocating the funds will be prepared for Council action at the November 3, 2008 Council meeting.

Year-to-date revenues through August 2008 are exceeding expenditures in all of the major funds of the City with the exception of the Water and Sewer Fund, Drainage Fund, and Golf Course Fund. Expenses in the Water and Sewer and Drainage Funds exceed the revenues due to the debt service principal and interest payments that were processed in August. These funds were budgeted with expenses exceeding revenues, using fund balance. Expenses at the Golf Course are exceeding the revenues by \$2,677. The annual membership dues at the Golf Course have been invoiced and a portion of the revenue was received in August with a majority received in September.

The key economic indicators provide some insight for the financial activity of the City. The sales tax collections, hotel occupancy tax collections, and the number of utility accounts established show an increase from the prior year. The building permits are down from the prior year and the unemployment rate in the Killeen/Fort Hood region has increased from the prior year. City staff will continue to monitor revenues and expenditures in all City funds and key economic indicators.

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,

Wanda Bunting, CPA
Director of Financial Services

City of Copperas Cove
Financial Summary by Fund
August 31, 2008

GENERAL FUND

- August year-to-date revenues are above August year-to-date expenditures by \$876,898.
- Property tax revenue for August 2008 is \$51,037 or 237.9% above \$15,105 collected last August. Year-to-date property tax revenue is at \$6,092,399 or 11.4% above prior year-to-date collections.
- Year-to-date sales tax revenue of \$2,170,993 reflects a \$159,056 or 7.9% increase from the prior fiscal year.
- Year-to-date franchise tax revenue of \$1,246,654 is \$45,420 or 3.8% above prior year-to-date revenue.
- Interest earnings year-to-date of \$157,507 decreased by \$77,000 or 32.8% below the prior fiscal year-to-date earnings.
- General Fund expenditures year-to-date of \$12,076,006 reflect an increase of 10.0% over prior year-to-date expenditures of \$10,975,193.

WATER & SEWER FUND

- Year-to-date revenues are below year-to-date expenses by \$248,778.
- Water revenue totaled \$621,157 for the month. This is \$267,201 or 75.5% above August 2007. Year-to-date water revenue is at \$4,411,965 which is above the prior year-to-date revenue by \$3,875,808 or 13.8%.
- Sewer revenue totaled \$305,619 for the month. This is \$29,255 or 10.6% above August 2007. Year-to-date sewer revenue is at \$3,194,605 which is above the prior year-to-date revenue by \$146,985 or 4.8%.
- Interest earnings year-to-date of \$79,818 decreased by \$63,641 or 44.4% below the prior fiscal year-to-date earnings.
- Connect fees produced revenues of \$5,545 for the month; \$55,210 year-to-date.
- Water tap fees year-to-date are \$75,386; \$21,498 below prior year-to-date. Sewer tap fees year-to-date are \$19,930; \$5,480 below prior year-to-date.
- Expenses year-to-date of \$8,271,600 reflect an increase of 9.3% over prior year-to-date expenses of \$7,569,543. The expenses for the current year are within the budget for FY 2007-08.

SOLID WASTE FUND

- Year-to-date revenues are exceeding year-to-date expenses by \$162,785.
- Sanitary landfill fees for August 2008 are \$33,733; compared to \$40,926 in August 2007. Year-to-date revenue is at \$364,886 which is below the prior year-to-date revenue by \$13,170 or 3.5%.
- Refuse collection fees are \$197,489 for the month; an increase of \$6,875 over August 2007. Year-to-date revenue is at \$2,157,982 which is above the prior year-to-date revenue by \$113,369 or 5.5%.
- Interest earnings year-to-date of \$23,999 decreased by \$5,827 or 19.5% below the prior fiscal year-to-date earnings.
- Expenses year-to-date of \$2,598,098 reflect an increase of 13.7% above prior year-to-date expenses of \$2,285,372.

DRAINAGE UTILITY FUND

- Year-to-date revenues are below year-to-date expenses by \$30,813.
- Drainage Utility fees for the month of August are \$71,528; an increase of \$1,941 or 2.8 % above August 2007. Year-to-date revenue is at \$770,823 which is above the prior year-to-date revenue by \$31,785 or 4.3%.
- Expenses year-to-date of \$828,972 reflect an increase of 25.9% above prior year-to-date expenses of \$658,500. The expenses for the current year are well within the budget for FY 2007-08.

GOLF COURSE FUND

- Total year-to-date revenues are below year-to-date expenses by \$2,677. In addition, the year-to-date operating revenues include a transfer from the General Fund for \$59,072. Net of the transfer, expenses are exceeding revenues year-to-date by \$61,749.
- Revenues for the month of August totaled \$113,296, compared to revenues for August 2007 of \$107,454. Year-to-date operating revenues are at \$602,067 which is above the prior year-to-date operating revenues by \$58,333 or 10.7%.
- Expenses for the month are \$78,951; \$2,360 above August 2007 expenses. Year-to-date expenses of \$663,816 reflect a decrease of 6.3% below prior year-to-date expenses of \$708,683.

City of Copperas Cove
Economic Indicators Summary
August 31, 2008

Unemployment Rate

- The unemployment rate for the month of August 2008 was 5.2%, which is significantly higher than August 2007, recorded at 4.5%.

Sales Tax Collections

- Sales tax collections for August 2008 totaled \$235,756, compared to August 2007 collections of \$205,360. Year to date, sales tax collections are at \$2,170,993 or 7.9% above prior year-to-date collections of \$2,011,937
- In addition to the City sales tax collected above, \$1,085,497 year-to-date was paid to the Copperas Cove Economic Development Corporation.

Water Customers

- During the month of August 2008 there were 12,013 active water accounts.
- June 2007 recorded 11,714 water customers, which indicates a 2.6% or 299 increase in water customers from August 2007 to August 2008.

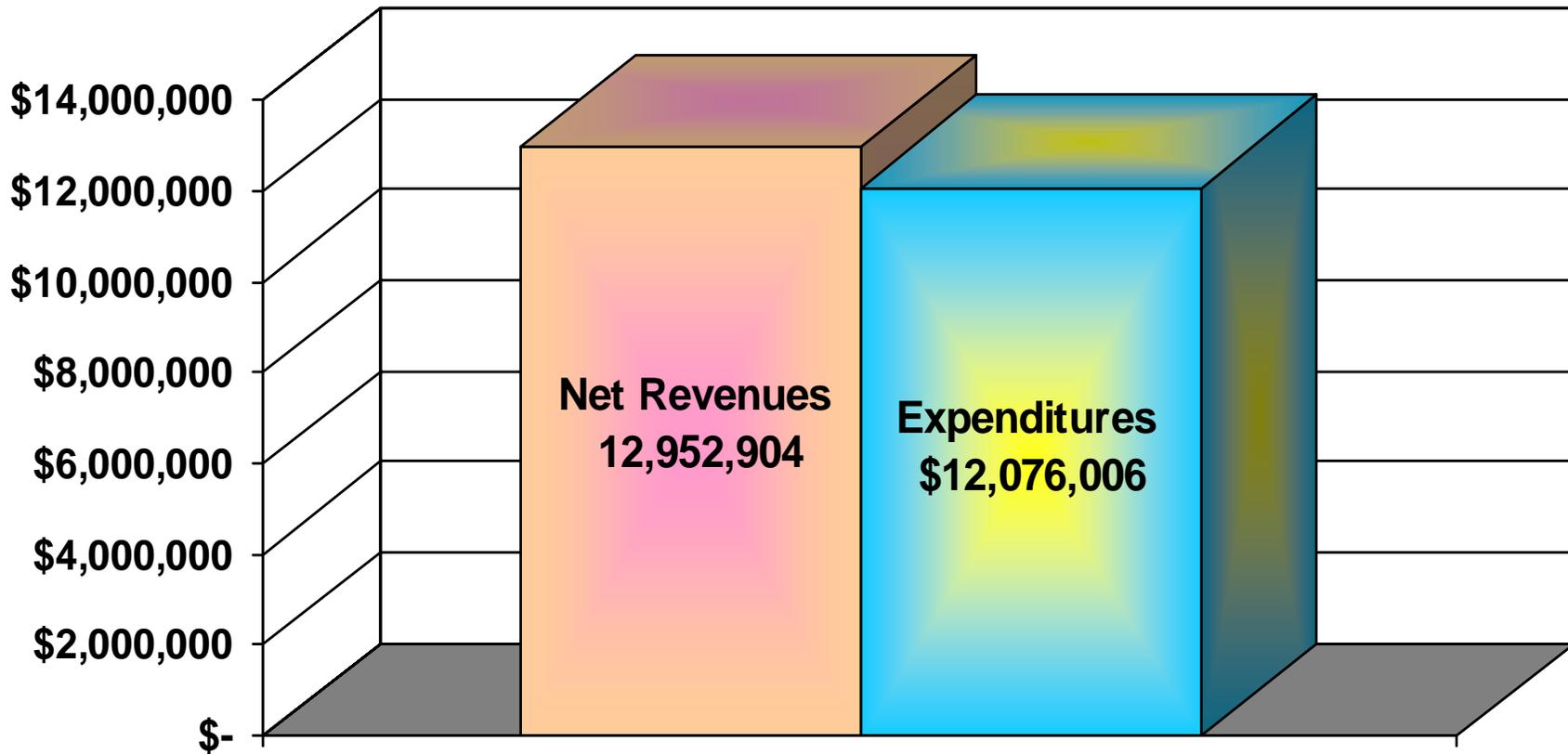
Building Permits

- The total dollar value of building permits issued for August 2008 was \$2,828,434 compared to \$2,927,843 in August 2007.
- 96 building permits were issued in August 2008 which is a decrease of 35 compared to that issued in August 2007.

Hotel Occupancy Tax Revenue

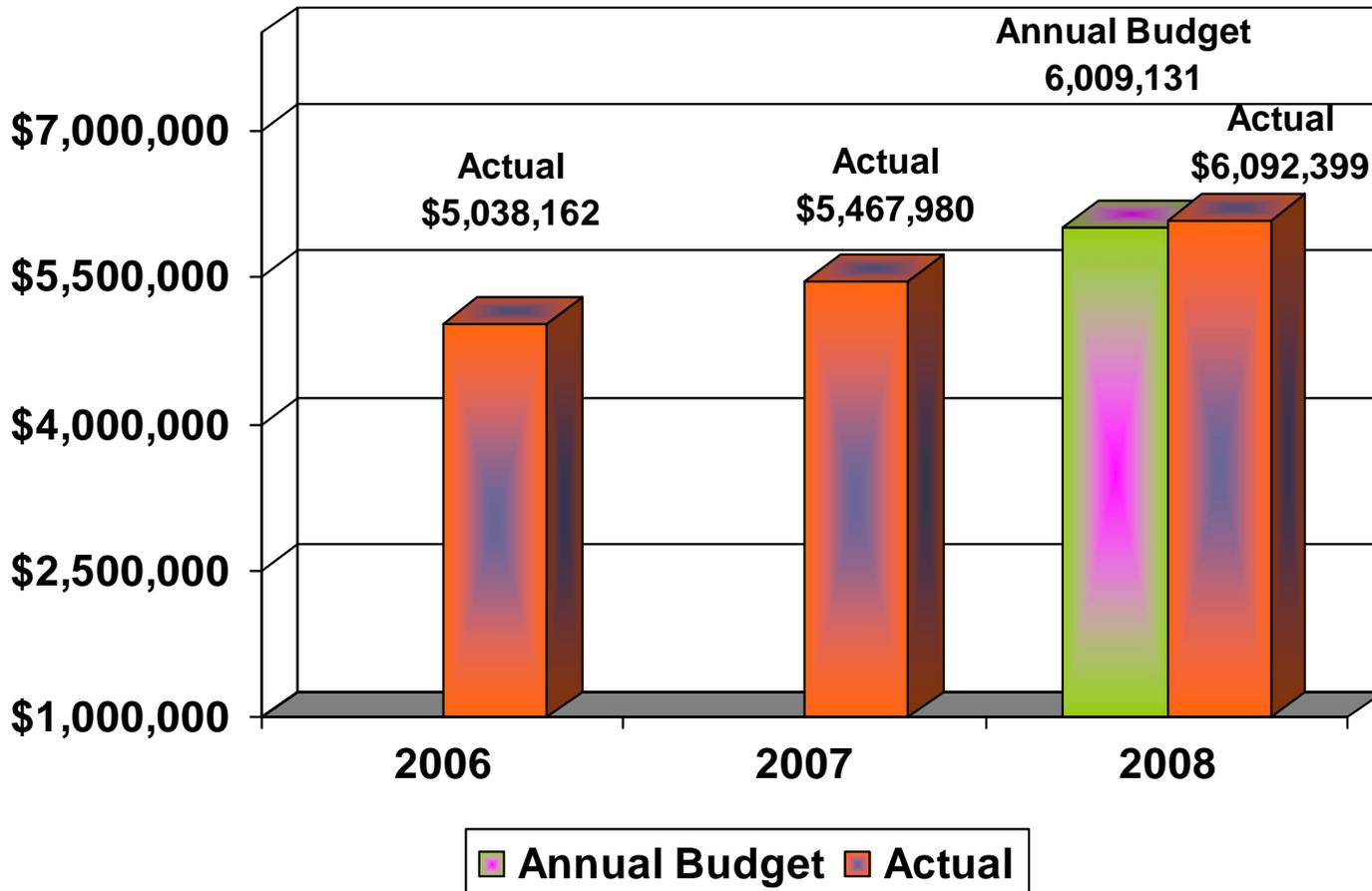
- Hotel occupancy tax collections for August 2008 were \$9,352 compared to \$8,802 collected in August 2007. Year to date, hotel occupancy tax collections are at \$159,892 or 52.7% above prior year-to-date collections of \$104,709.
- The hotel occupancy tax revenue is being reported consistently this fiscal year. Several hotels are reporting quarterly which reflects higher revenue in October, January, April, and July.

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



Net Revenues Expenditures

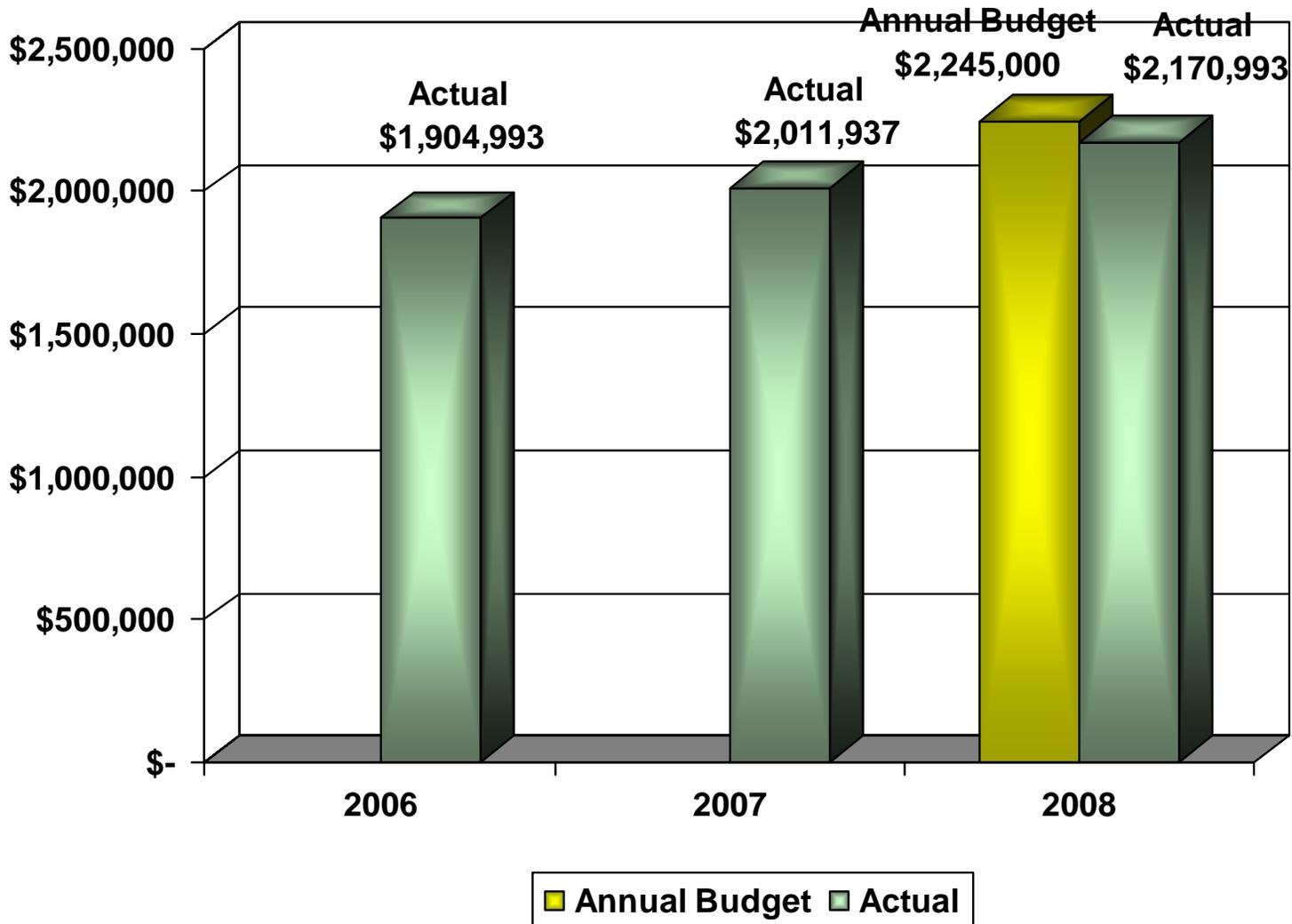
City of Copperas Cove General Fund Property Tax Revenue Trends FYTD (October through August)



➤ Property Tax revenue through 08/31/08 was **\$6,092,399**

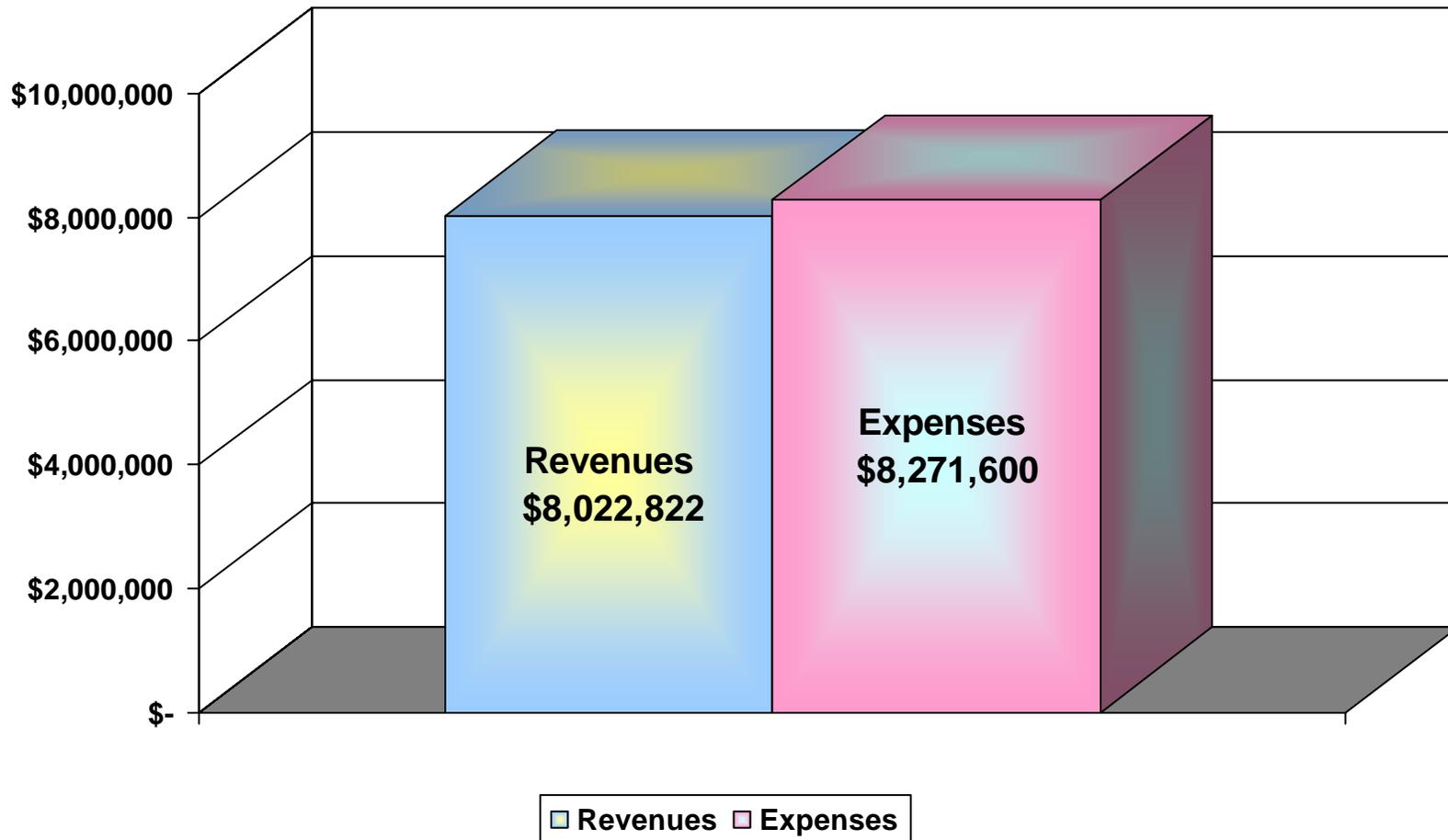
➤ **\$624,419** or 11.4% above prior year-to-date revenue

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

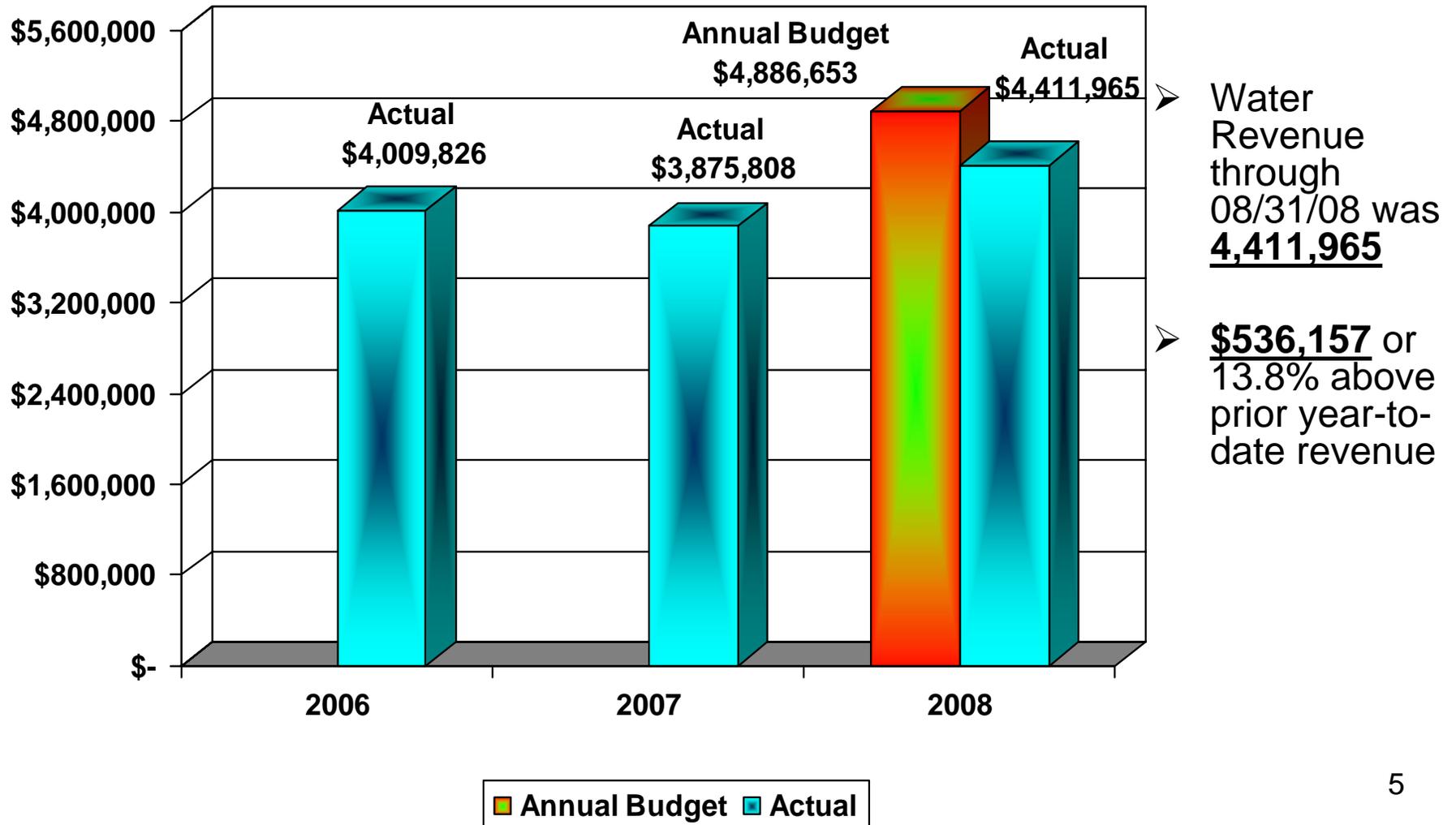


- Sales Tax Revenue through 08/31/08 was **\$2,170,993**
- **\$159,056** or 7.9% above prior year-to-date Sales Tax Revenue

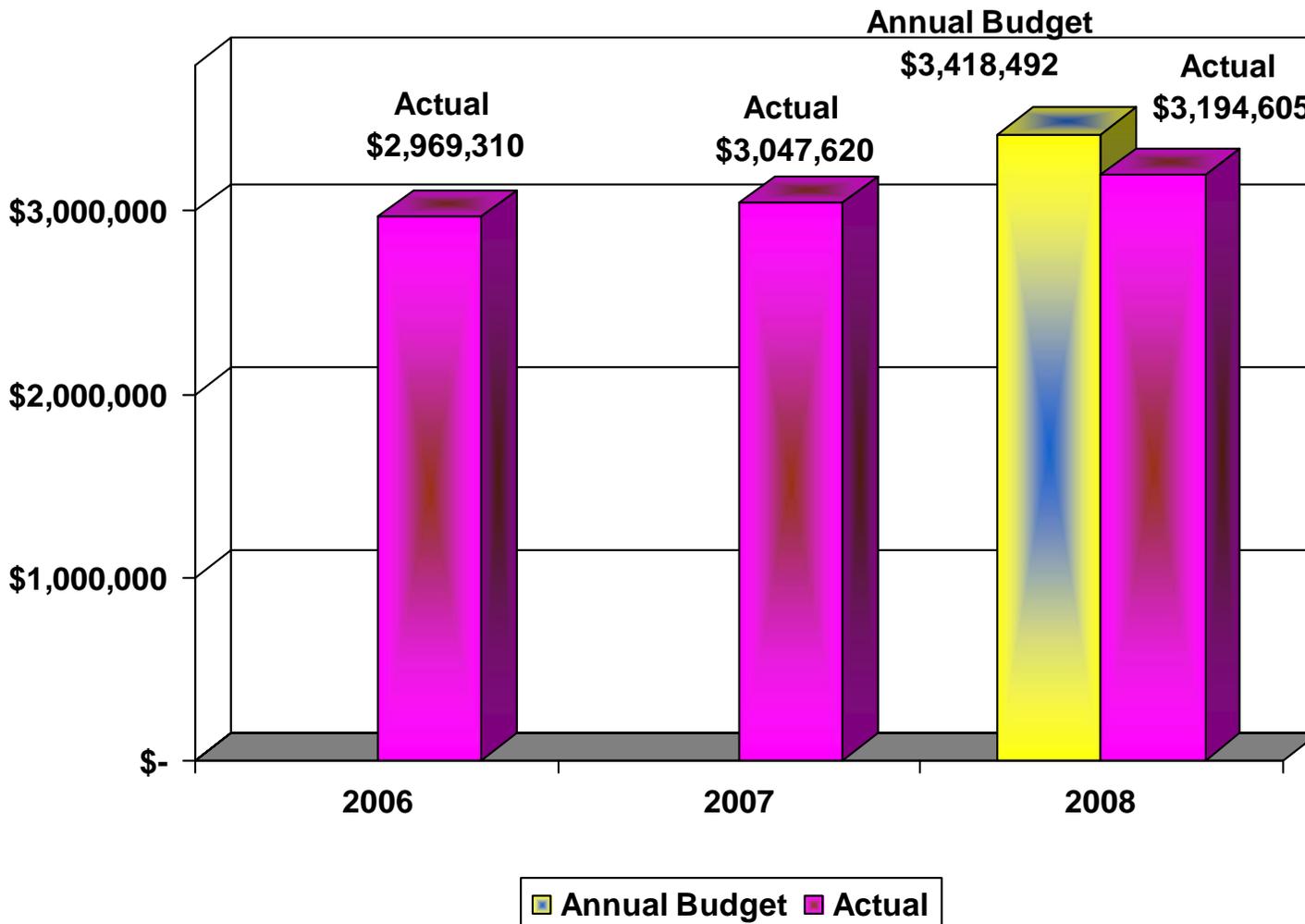
City of Copperas Cove Water & Sewer Fund Revenues vs. Expenses FYTD (October through August)



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

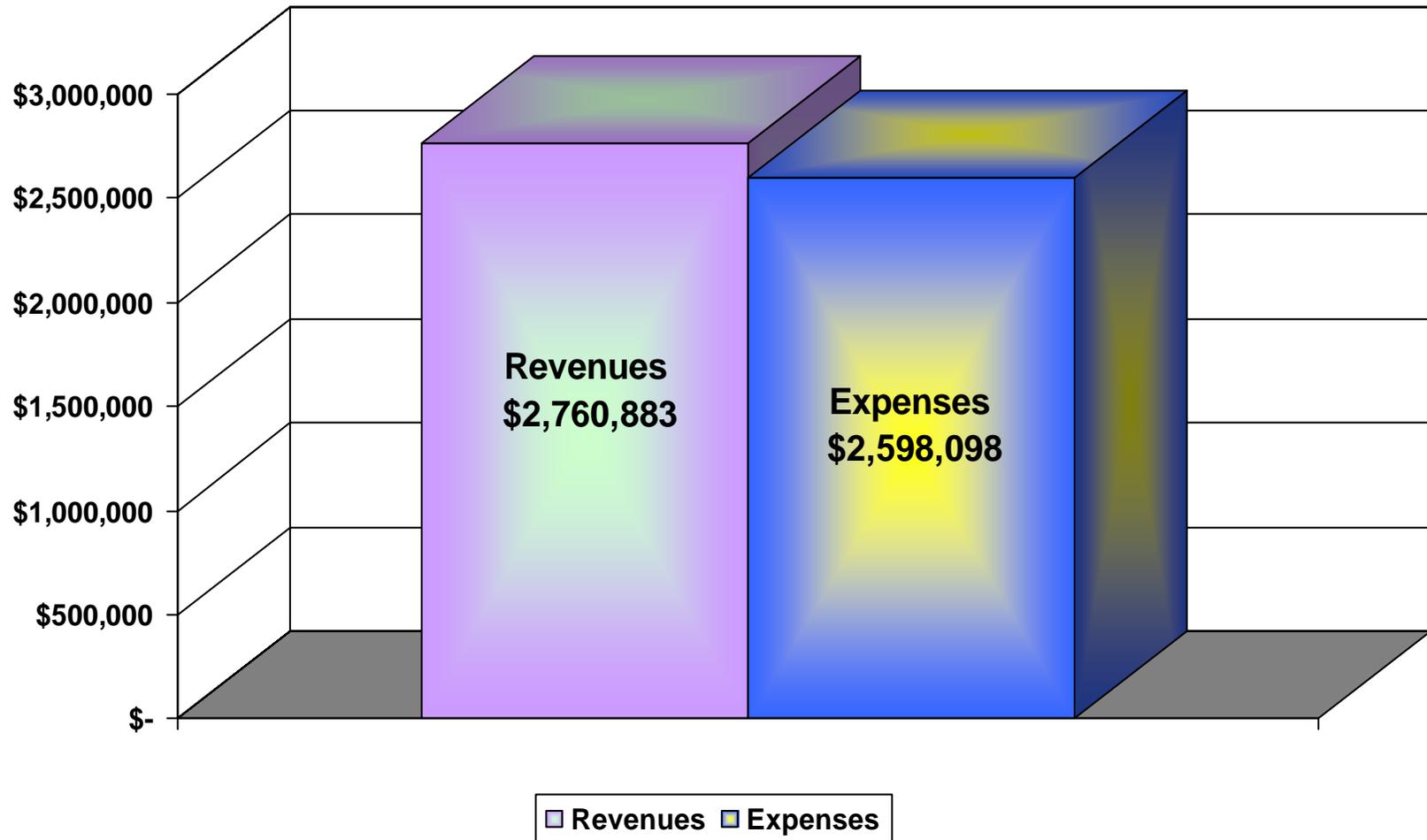


City of Copperas Cove Sewer Revenues FYTD (October through August)

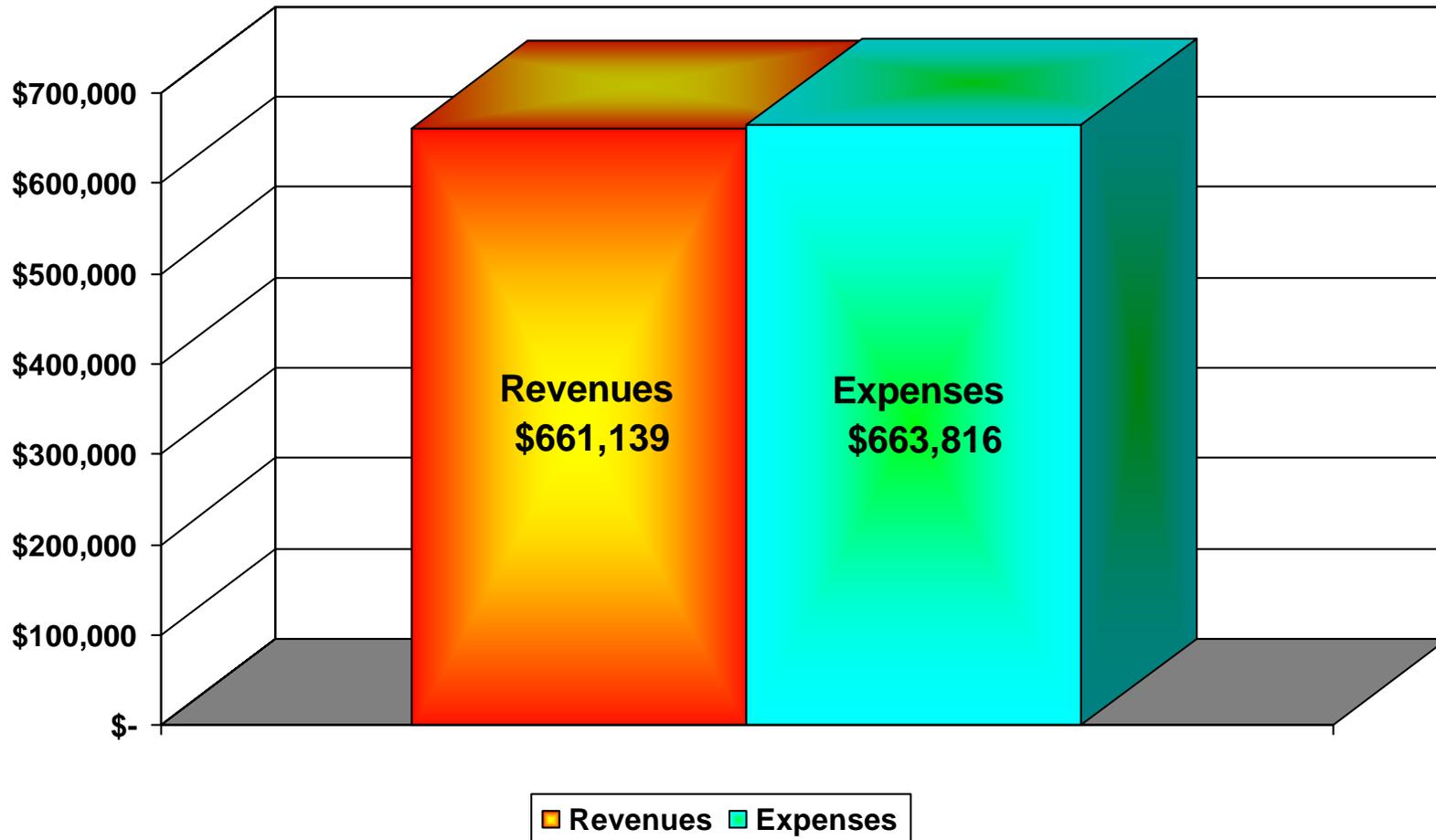


- Sewer Revenue through 08/31/08 was **\$3,194,605**
- **\$146,985** or 4.8% above prior year-to-date revenue

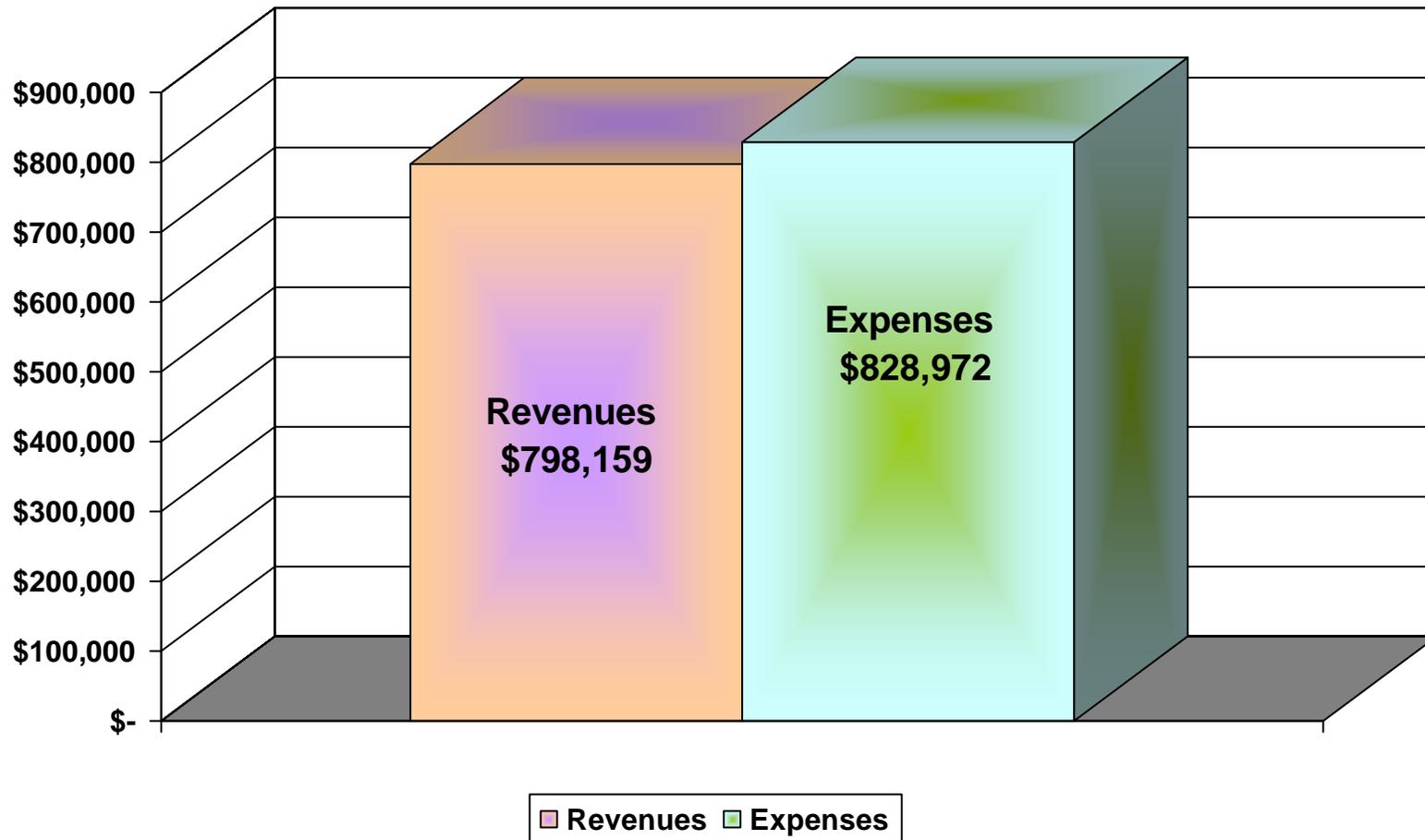
City of Copperas Cove Solid Waste Fund Revenues vs. Expenses FYTD (October through August)



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



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



**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of August 31, 2008 (FY 2007-08)**

Description	Adopted Budget*	Current Month Aug. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	1,000,000	1,000,000	
Unreserved, Undesignated	2,384,115	3,310,688	2,279,959	
TOTAL BEG. FUND BALANCE	\$ 3,384,115	4,310,688	3,279,959	
GENERAL FUND REVENUE				
Taxes				
Current Ad Valorem Taxes	\$ 6,009,131	51,037	6,092,399	101.4%
Delinquent Ad Valorem Taxes	53,000	1,372	62,559	118.0%
Penalty & Interest	38,000	9,463	55,484	146.0%
Sales Tax	2,245,000	235,756	2,170,993	96.7%
Franchise Tax	1,346,208	748,744	1,246,654	92.6%
TXU Settlement	35,633	-	35,633	100.0%
Mixed Drink Tax	17,000	-	13,702	80.6%
Bingo Tax	110,000	22,771	90,073	81.9%
Used Oil Revenue-Safety Clean/H&H	700	79	451	64.5%
Subtotal Taxes	\$ 9,854,672	1,069,221	9,767,948	99.1%
Licenses & Permits				
License-Bicycle	\$ 100	-	8	8.0%
License-Contractors	45,000	2,090	32,575	72.4%
License-Animal	4,000	308	4,102	102.6%
Permits-Building	90,000	9,068	62,370	69.3%
Permits-House Moving	200	-	-	0.0%
Permits - Street Cuts	9,000	-	9,811	109.0%
Permits-Electrical	23,000	1,065	15,495	67.4%
Permits-Solicitors	2,500	26	3,001	120.0%
Permits-Natural Gas Lines	2,000	75	1,455	72.8%
Permits-Garage Sales	7,000	910	7,420	106.0%
Permits-Plumbing	30,000	2,208	25,624	85.4%
Permits-Mechanical	18,000	730	11,850	65.8%
License-Taxicabs	1,000	-	300	30.0%
Permits-Car Wash	500	45	405	81.0%
Permits-Signs	1,500	-	735	49.0%
Permits-Swimming Pools	900	-	365	40.6%
Wrecker License	600	-	510	85.0%
Permit-Certificate of Occupancy	2,000	240	1,960	98.0%
Permits-Alarms	6,200	100	3,040	49.0%
False Alarm Penalties	1,150	200	1,601	139.2%
Permits-Alcohol License	600	-	510	85.0%
Permits-Well/Gas Drilling	25,000	20,000	25,000	N/A
Subtotal Licenses & Permits	\$ 270,250	37,065	208,136	77.0%

* This budget reflects the budget amendments that were approved by City Council on 05/20/08; 06/17/08, 7/18/08, 8/19/08, and 9/16/08.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of August 31, 2008 (FY 2007-08)**

Description	Adopted Budget*	Current Month Aug. 2008	Total Year to Date	Percent Year to Date
Services & Charges				
Swimming Pool Receipts	\$ 52,400	4,040	49,569	94.6%
Community Building Rental	23,000	(850)	20,823	90.5%
Misc. Library Receipts	14,500	1,045	12,118	83.6%
Animal Shelter Fees	40,000	2,280	26,880	67.2%
Ambulance Fee Revenue ⁽¹⁾	776,818	32,968	524,839	67.6%
Copy Machines	5,200	317	4,376	84.2%
Mowing Revenue	20,000	1,066	11,215	56.1%
Sale of City Maps	600	24	505	84.1%
Service Charge-NSF Checks	12,000	1,000	8,950	74.6%
Plat Filing Fee Revenue	6,500	-	3,750	57.7%
RV Park Fees	12,000	1,085	11,460	95.5%
Police Overtime Reimbursement	20,000	115	15,230	76.1%
Police Restitution Revenue	3,000	40	2,603	86.8%
Festival Reimbursements	13,094	-	13,843	105.7%
Special Events-Seniors	1,500	-	1,379	91.9%
Library Meeting Room Rental	2,500	165	2,708	108.3%
Open Records Revenue	1,500	15	1,699	113.2%
Senior Games	1,500	-	-	0.0%
Fax Machine Fees	1,200	42	1,053	87.7%
Pool Rental Revenue	4,000	(900)	2,998	75.0%
Re-Inspection Fees	700	-	475	67.9%
Micro Chip of Animals Revenue	7,175	185	1,823	25.4%
Subtotal Services & Charges	\$ 1,019,187	42,636	718,294	70.5%
⁽¹⁾ Recorded net of billing fees.				
Fines & Forfeitures				
Municipal Court Fines	\$ 161,500	9,267	94,765	58.7%
Traffic Violation Fines	404,600	26,773	299,497	74.0%
Library Fines	16,500	1,267	16,504	100.0%
Arrest Warrant Income	138,500	5,768	81,920	59.1%
Child Safety Fund	12,800	217	9,209	71.9%
City's % of State Court Fines	57,500	-	53,665	93.3%
HB 70 Fees	14,000	996	10,857	77.5%
Arresting Officer Fees	33,000	2,065	23,199	70.3%
CCISD Liaison Funding	101,508	-	76,131	75.0%
Admin Fee-Teen Court	1,500	50	870	58.0%
Admin Fee-Defensive Driving	8,600	770	9,060	105.3%
Rezone Request Fees	3,000	-	1,000	33.3%
Variance Request Fees	300	110	330	110.0%
Subtotal Fines & Forfeitures	\$ 953,308	47,282	677,007	71.0%
Administration Reimb.				
Admin. Reimb.-W & S Fd	\$ 792,500	66,042	726,458	91.7%
Admin. Reimb.-Solid Waste Fd	428,000	35,667	392,333	91.7%
Admin. Reimb.-Drainage Utility Fd	80,000	6,667	73,333	91.7%
Transfer from Other Funds	66,027	-	-	0.0%
Subtotal Admin. Reimb.	\$ 1,366,527	108,375	1,192,125	87.2%

* This budget reflects the budget amendments that were approved by City Council on 05/20/08; 06/17/08, 7/18/08, 8/19/08, and 9/16/08.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of August 31, 2008 (FY 2007-08)**

Description	Adopted Budget*	Current Month Aug. 2008	Total Year to Date	Percent Year to Date
Miscellaneous Revenue				
Interest Earned Revenue	\$ 235,000	11,110	157,507	67.0%
Rental Income	20,000	1,584	16,416	82.1%
Miscellaneous Police Revenue	3,000	336	3,834	127.8%
Miscellaneous Grant Revenue	1,500	-	-	0.0%
Miscellaneous Revenues	159,300	199	171,612	107.7%
Insurance Proceeds	3,000	(2,415)	30	1.0%
Credit Bureau Collection	0	-	12	N/A
Food Workers' Permit	13,000	1,155	13,414	103.2%
Food Establishment Licenses	11,000	450	8,685	79.0%
Maintenance & Landscape Revenue	2,100	-	3,150	150.0%
Street Sign Revenue	2,400	135	730	30.4%
Auction Proceeds	7,115	6,890	14,005	196.8%
County Mutual Aid Revenue	12,696	-	-	
Subtotal Miscellaneous Rev.	\$ 470,111	19,443	389,394	82.8%
TOTAL G. F. REVENUE	\$ 13,934,055	1,324,022	12,952,904	93.0%

* This budget reflects the budget amendments that were approved by City Council on 05/20/08; 06/17/08, 7/18/08, 8/19/08, and 9/16/08.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of August 31, 2008 (FY 2007-08)**

Description	Adopted Budget*	Current Month Aug. 2008	Total Year to Date	Percent Year to Date
GENERAL FUND EXPENDITURES				
City Council	\$ 42,700	3,278	33,540	78.5%
City Manager	210,331	15,378	184,733	87.8%
City Secretary/Elections	145,239	12,297	125,136	86.2%
City Attorney	135,180	16,676	120,665	89.3%
Finance	559,137	29,576	482,117	86.2%
Human Resources	182,396	13,191	163,107	89.4%
Information Systems	212,499	17,965	179,751	84.6%
Municipal Court	361,583	25,938	303,594	84.0%
Police	4,304,725	424,183	3,768,198	87.5%
Public Information Office	54,990	4,216	48,613	88.4%
Animal Control	226,705	17,123	168,285	74.2%
Fire/EMS	3,093,504	232,500	2,821,378	91.2%
Emergency Management	31,539	21	5,898	18.7%
Engineering	166,629	25,930	117,525	70.5%
Building & Development Services	299,977	25,699	270,562	90.2%
Streets	1,042,545	374,302	908,371	87.1%
Parks and Recreation	950,423	115,787	819,032	86.2%
Fleet Services	237,231	18,911	232,688	98.1%
Public Works	40,386	3,476	36,199	89.6%
Facility Maintenance	174,984	13,302	155,100	88.6%
Planning	162,676	14,691	131,785	81.0%
Library	526,563	43,754	472,935	89.8%
Code & Health	161,439	13,331	143,843	89.1%
Non-Departmental	525,932	16,331	382,951	72.8%
TOTAL GENERAL FUND EXPENDITURES				
	\$ 13,849,313	1,477,855	12,076,006	87.2%
ENDING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	1,000,000	1,000,000	
Unreserved, Undesignated	\$ 2,468,857	3,156,855	3,156,856	
TOTAL ENDING FUND BALANCE				
	\$ 3,468,857	4,156,855	4,156,856	
IDEAL RESERVE FUND BALANCE				
	\$ 3,462,328	3,462,328	3,462,328	
OVER (UNDER) IDEAL RESERVE FUND BALANCE				
	\$ 6,529	694,527	694,528	

* This budget reflects the budget amendments that were approved by City Council on 05/20/08; 06/17/08, 7/18/08, 8/19/08, and 9/16/08.

**MONTHLY COUNCIL REPORT
WATER & SEWER FUND
As of August 31, 2008 (FY 2007-08)**

Description	Adopted Budget*	Current Month Aug. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 2,029,827	3,191,258	1,730,982	
TOTAL BEGINNING FUND BALANCE	\$ 2,029,827	3,191,258	1,730,982	
W & S FUND REVENUES				
Operating Revenues				
Water Revenue	\$ 4,886,653	621,157	4,411,965	90.3%
Sewer Revenue	3,418,492	305,619	3,194,605	93.5%
Senior Discount	(140,300)	(17,067)	(126,896)	90.4%
Water Tap Fees	122,000	3,500	75,386	61.8%
Sewer Tap Fees	30,000	880	19,930	66.4%
Connect Fee	55,000	5,545	55,210	100.4%
Meter Box Reset Fee	0	-	300	N/A
Composting Sales Revenue	15,000	292	10,521	70.1%
Subtotal Operating Revenues	\$ 8,386,845	919,925	7,641,020	91.1%
Other Revenues				
Admin Reimb--Drainage	20,000	1,667	18,333	91.7%
Transfer from 1998 CO Bond	0	-	3,873	N/A
Interest Revenue	140,000	4,118	79,818	57.0%
Late Charge For Billing	262,000	20,899	231,175	88.2%
Riser Forfeiture Revenue	3,000	-	740	24.7%
Auction Proceeds	1,000	-	-	0.0%
Insurance Proceeds	500	-	-	0.0%
Miscellaneous Revenues	50,000	4,526	47,863	95.7%
Subtotal Other Revenues	\$ 476,500	31,210	381,802	80.1%
TOTAL W & S FD REVENUES	\$ 8,863,345	951,136	8,022,822	90.5%
W & S FUND EXPENDITURES				
Water & Sewer Administration	\$ 163,350	12,446	145,524	89.1%
Utility Administration	551,313	48,924	498,524	90.4%
Water Distribution	1,204,190	128,087	1,034,726	85.9%
Sewer Collection	502,259	40,505	393,492	78.3%
Wastewater Treatment	1,285,291	193,035	1,106,101	86.1%
Composting	163,253	15,112	145,159	88.9%
Non-Departmental	5,238,867	2,222,080	4,948,075	94.4%
TOTAL W & S FUND EXPENDITURES	\$ 9,108,523	2,660,190	8,271,600	90.8%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 1,784,649	1,482,203	1,482,203	
TOTAL ENDING FUND BALANCE	\$ 1,784,649	1,482,203	1,482,203	
IDEAL RESERVE FUND BALANCE	\$ 2,277,131	2,277,131	2,277,131	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (492,482)	(794,927)	(794,927)	

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**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SOLID WASTE FUND
As of August 31, 2008 (FY 2007-08)**

Description	Adopted Budget*	Current Month Aug. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 653,725	1,113,070	769,842	
Unreserved, Designated	0	-	-	
TOTAL BEGINNING FUND BALANCE	\$ 653,725	1,113,070	769,842	
SOLID WASTE FUND REVENUE				
Operating Revenue				
Refuse Collection Fees	\$ 2,361,767	197,489	2,157,982	91.4%
Sanitary Landfill Fees	425,000	33,733	364,886	85.9%
Senior Discount	(38,325)	(3,178)	(34,764)	90.7%
Recycling Proceeds	45,000	4,545	44,323	98.5%
Sale of Scrap Metal	18,000	818	12,404	68.9%
Sale of Kraft Bags	10,500	392	8,592	81.8%
Container Reload Fees	13,500	1,234	8,255	61.1%
Return Service/Overload Container	1,000	128	541	54.1%
Roll-Off Rental Income	55,000	3,316	47,018	85.5%
Rear Load Dumpster Rental	2,800	188	3,550	126.8%
Auto Lid Locks	1,250	100	926	74.0%
Subtotal Operating Revenue	\$ 2,895,492	238,766	2,613,713	90.3%
Other Revenue				
Transfer from 1999 CO SW	\$ -		4,222	
Interest Revenue	33,000	1,612	23,999	72.7%
Late Charge For Billing	120,000	10,450	115,587	96.3%
Auction Proceeds	1,000	-	-	0.0%
Miscellaneous Revenues	2,700	111	3,361	124.5%
Subtotal Other Revenue	\$ 156,700	12,173	147,169	93.9%
TOTAL SOLID WASTE REVENUE	\$ 3,052,192	250,939	2,760,883	90.5%
SOLID WASTE FUND EXPENDITURES				
Solid Waste Administration	\$ 205,723	15,695	190,013	92.4%
Solid Waste Collection - Residential	329,314	38,612	299,698	91.0%
Solid Waste Collection - Recycling	116,131	11,385	92,730	79.8%
Solid Waste Collection - Brush	153,862	18,372	145,132	94.3%
Solid Waste Collection - Commercial	359,577	38,711	327,360	91.0%
Solid Waste Disposal - Transfer Station	1,272,381	271,041	1,064,077	83.6%
Solid Waste Recycling - KCCB	22,200	1,458	17,004	76.6%
Non-Departmental	505,595	36,110	462,084	91.4%
TOTAL SOLID WASTE FUND EXPENDITURES	\$ 2,964,783	431,383	2,598,098	87.6%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 741,134	932,626	932,626	
Unreserved, Designated	-	-	-	
TOTAL ENDING FUND BALANCE	\$ 741,134	932,626	932,626	
IDEAL RESERVE FUND BALANCE	\$ 741,196	741,196	741,196	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (62)	191,430	191,430	

* This budget reflects the budget amendments that were approved by City Council on 05/20/08; 06/17/08, 7/18/08, 8/19/08, and 9/16/08.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
DRAINAGE UTILITY FUND
As of August 31, 2008 (FY 2007-08)**

Description	Adopted Budget*	Current Month Aug. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 385,402	508,047	324,584	
TOTAL BEGINNING FUND BALANCE	\$ 385,402	508,047	324,584	
DRAINAGE UTILITY FUND REVENUE				
Drainage Utility Fee	\$ 842,539	71,528	770,823	91.5%
Maintenance Revenue	923	-	0	0.0%
Subtotal Drainage Utility Revenue	\$ 843,462	71,528	770,823	91.4%
Other Revenue				
Miscellaneous Revenue	\$ 2,626	-	929	35.4%
Interest Revenue	37,000	1,601	26,376	71.3%
Insurance Proceeds	30		30	
Subtotal Other Revenue	\$ 39,656	1,601	27,336	68.9%
TOTAL DRAINAGE UTILITY REVENUE	\$ 883,118	73,129	798,159	90.4%
DRAINAGE UTILITY FUND EXPENDITURES				
Drainage	\$ 779,080	41,068	553,615	71.1%
Administration	278,452	246,337	275,357	98.9%
TOTAL DRAINAGE UTILITY FUND EXPENDITURES	\$ 1,057,532	\$ 287,405	\$ 828,972	78.4%
Unreserved, Undesignated	\$ 210,988	293,771	293,771	
TOTAL ENDING FUND BALANCE	\$ 210,988	293,771	293,771	
IDEAL RESERVE FUND BALANCE	\$ 264,383	264,383	264,383	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (53,395)	29,388	29,388	

* This budget reflects the budget amendments that were approved by City Council on 05/20/08; 06/17/08, 7/18/08, 8/19/08, and 9/16/08.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GOLF COURSE FUND
As of August 31, 2008 (FY 2007-08)**

Description	Adopted Budget	Current Month Aug. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 3,113	(59,356)	(22,335)	
TOTAL BEGINNING FUND BALANCE	\$ 3,113	(59,356)	(22,335)	
GOLF COURSE FUND REVENUE				
Green Fees	\$ 198,735	13,475	147,919	74.4%
Cart Rental Fees	172,000	12,506	137,653	80.0%
Membership Dues	107,425	38,327	63,402	59.0%
Cart Storage Fees	22,100	16,388	17,630	79.8%
Trail Fees	15,300	7,286	9,900	64.7%
Pro Shop Sales	101,000	4,877	65,886	65.2%
Handicap Fees	300	-	450	150.0%
Driving Range Fees	36,500	2,255	28,592	78.3%
Snack Bar Revenue F&B	62,000	4,559	58,831	94.9%
Snack Bar Revenue-Beer & Wine	25,000	1,930	21,045	84.2%
Transfer From General Fund	59,072	-	59,072	100.0%
Facility Rental Income	500	-	795	159.0%
Swimming Pool Receipts	500	25	563	112.6%
Interest Revenue	100	0	5	5.4%
Special Green Fees	0	110	6,618	N/A
Special Lunch	0	157	3,410	N/A
Revenue Food & Beverages	0	-	1,830	N/A
Tournament Green Fees	18,000	88	16,925	94.0%
Tournament Cart Fees	14,500	-	8,955	61.8%
Auction Proceeds	5,000	11,306	11,306	226.1%
Miscellaneous Receipts	260	9	157	60.3%
Golf Lesson Revenue	0	-	195	N/A
TOTAL G. C. FD REVENUE	\$ 838,292	\$ 113,296	\$ 661,139	78.9%
GOLF COURSE FUND EXPENDITURES				
Golf Course Administration	\$ 311,758	34,894	291,651	93.6%
Golf Course Concessions	107,157	10,302	100,612	93.9%
Golf Course Maintenance	345,264	33,755	271,553	78.7%
TOTAL GOLF COURSE FUND EXPENDITURES	\$ 764,179	78,951	663,816	86.9%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 77,226	(25,012)	(25,012)	
TOTAL ENDING FUND BALANCE	\$ 77,226	(25,012)	(25,012)	
IDEAL RESERVE FUND BALANCE	\$ 191,045	191,045	191,045	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (113,819)	(216,057)	(216,057)	

* This budget reflects the budget amendments that were approved by City Council on 05/20/08; 06/17/08, 7/18/08, 8/19/08, and 9/16/08.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
OTHER FUNDS
As of August 31, 2008 (FY 2007-08)**

Fund Description	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Special Revenue Funds:				
Recreation Activities Fund	\$ 88,185	204,916	172,357	\$ 120,744
Cemetery Fund	12,865	15,208	31,678	\$ (3,606)
Library Gifts and Memorials	8,894	539	224	\$ 9,210
Small Business Revolving Loan Fund *	197,521	1,527	-	\$ 199,048
Hotel Occupancy Tax Fund	56,405	164,694	157,264	\$ 63,835
Animal Shelter Fund	21,560	621	5,488	\$ 16,693
City-Wide Donation Fund	40,795	66,221	34,889	\$ 72,127
Municipal Court Fund	175,638	50,691	80,363	\$ 145,966
Sub-Total Special Revenue Funds	\$ 601,863	\$ 504,415	\$ 482,263	\$ 624,015
** Beginning fund balance includes \$140,099 in notes receivables.				
Debt Service Fund:				
Tax Interest & Sinking Fund	\$ 143,493	1,561,260	1,355,491	\$ 349,263
Sub-Total Debt Service Fund:	\$ 143,493	1,561,260	1,355,491	\$ 349,263
Capital Projects Funds:				
2001 C.O. (Capital Equip./Improvement)	\$ 285,983	8,475	29,953	\$ 264,505
2001 C.O. (Water/Wastewater Phase II)	466,009	13,992	25,874	454,128
2003 C.O. (CIP)	819,122	16,635	342,004	493,752
2003 C.O. (W/WW Phase III)	1,855,330	50,460	565,407	1,340,384
2005 C.O. (Water Infrastructure Project)	2,407,973	68,286	797,342	1,678,917
2006 Tax Notes (CIP)	1,021,460	22,707	662,359	381,808
2007 C.O. (Police Facility)	5,338,633	168,769	254	5,507,149
2008 Tax Supported Note	-	1,579,069	77,636	1,501,433
2008 Tax Supported Note (W&S)	-	1,143,544	21,400	1,122,144
2008 Tax Supported Note (Golf)	-	80,614	-	80,614
2008 Tax Supported Note (Drainage)	-	156,150	5,143	151,007
Sub-Total C.I.P. Funds:	\$ 12,194,510	\$ 3,308,701	\$ 2,527,371	\$ 12,975,841
Total Other Funds	\$ 12,939,866	5,374,377	4,365,125	\$ 13,949,118

**City of Copperas Cove, Texas
2001 Certificates of Obligation
(Capital Equipment/Improvements)
As of August 31, 2008**

Account	Description	Total Project Budget	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
90-300-0001	Fund Balance	\$ -	\$ -	\$ 285,983
Revenues				
90-390-1001	Bond Proceeds	\$ 1,915,000	\$ 1,914,227	\$ -
90-370-6001	Interest Income	-	82,505	8,475
90-370-6005	Miscellaneous Revenue	-	1,500	-
Total Revenues		<u>\$ 1,915,000</u>	<u>\$ 1,998,233</u>	<u>\$ 8,475</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	148,622	-
90-4606-4100-8500	Municipal Court	182,594	196,779	-
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	248,855	-
90-4606-5300-8400	Street Equipment	126,170	126,170	-
90-4606-5300-8500	Reliever Route ROW Acquisition	400,000	148,455	23,700
90-4606-5400-8505	Ogletree Improvements	364,548	394,604	-
90-4606-5600-8500	Public Works Facility (1/2)	159,500	113,119	-
90-4606-9000-6014	Arbitrage Rebate Service	-	-	6,253
Total Expenditures		<u>\$ 1,915,000</u>	<u>\$ 1,712,250</u>	<u>\$ 29,953</u>
Ending Fund Balance				
90-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 285,983</u>	<u>\$ 264,505</u>

* Prior year expenditures have been reconciled to the fund cash balance.

City of Copperas Cove, Texas
2001 Certificates of Obligation
(Phase II of Water/Wastewater CIP)
As of August 31, 2008

Account	Description	Total Project Budget	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
91-300-0001	Fund Balance	\$ -	\$ -	\$ 466,009
Revenues				
91-390-1001	Bond Proceeds	\$ 6,485,000	\$ 6,482,383	\$ -
91-370-6001	Interest Income	-	324,782	13,992
91-370-6005	Miscellaneous Revenue	-	-	-
Total Revenues		\$ 6,485,000	\$ 6,807,165	\$ 13,992
Expenditures*				
91-4607-9100-8600	Bond Issuance Costs	\$ 162,800	\$ 165,380	\$ -
91-4607-9100-6100	Advertising	-	191	-
91-4607-5600-6800	Professional Services	-	28,743	-
91-4607-9100-9032	Public Works Facility (1/2)	159,500	130,184	-
91-4607-9100-9034	Turkey Run Pumps & Tank	439,000	443,736	-
91-4607-9100-9036	Hogg Mt. Pumps & Tank	819,000	135,545	-
91-4607-9100-9038	Killeen/CC Water Line	3,073,700	3,206,692	-
91-4607-9100-9040	Turkey Run Tank Rehab.	180,000	275,763	-
91-4607-9100-xxxx	W. Hwy 190 Sewer Ext.	-	-	-
91-4607-9100-9042	Joint Pump Station	700,000	753,512	-
91-4607-9100-9044	Grimes Crossing Water Line	701,000	503,837	-
91-4607-9100-9046	Joes Road Water Line	50,000	68,981	-
91-4607-9100-9047	Wolfe Road	75,000	75,855	-
91-4607-9100-9048	Taylor Mountain Pump Stn	-	220,606	-
91-4607-9100-9052	Mickan Mountain Rehab	-	200,704	13,374
91-4607-9100-9054	Hughes Mountain Rehab	-	-	12,500
91-4607-9100-9050	South Wastewater Plant	-	93,380	-
91-4607-5100-xxxx	Salaries/Related Expense	125,000	38,048	-
Total Expenditures		\$ 6,485,000	\$ 6,341,156	\$ 25,874
Ending Fund Balance				
91-300-0001	Fund Balance	\$ -	\$ 466,009	\$ 454,128

* Prior year expenditures have been reconciled to the fund cash balance.

**City of Copperas Cove, Texas
2003 Certificates of Obligation
Tax Supported Capital Projects
As of August 31, 2008**

Account	Description	Total Project Budget	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
70-300-0001	Fund Balance	\$ -	\$ -	\$ 819,122
Revenues				
70-390-1003	Bond Proceeds	\$ 4,190,000	\$ 4,190,000	\$ -
70-370-6001	Interest Income	-	214,451	16,635
70-370-6005	Miscellaneous Revenue	-	1,953	-
Total Revenues		<u>\$ 4,190,000</u>	<u>\$ 4,406,404</u>	<u>\$ 16,635</u>
Expenditures				
70-231-0920	Bond Issuance Costs	\$ 82,539	\$ 82,543	\$ -
70-231-0922	Unamortized Bond Discount	20,061	20,061	-
70-4615-4400-9021	Communications System	1,645,140	1,611,545	-
70-4615-4400-9023	Fire Department Pumper Truck	250,000	247,064	-
70-4615-5100-xxxx	Salary/Benefits	-	5,344	-
70-4615-4200-9039	Police Department Bldg. Repairs	20,000	22,537	-
70-4615-5300-9029	Improvements to FM 1113	320,000	365,610	11,776
70-4615-5400-9025	Renovation of Civic Center	130,000	132,691	-
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	11,441	-
70-4615-5400-9037	Human Resources Bldg. Repairs	95,000	94,312	-
70-4615-8500-9019	Construction of Big Divide	579,000	624,305	330,229
70-4615-8500-9043	Street Reconstruction	400,000	250,058	-
Total Expenditures		<u>\$ 4,186,740</u>	<u>\$ 3,587,282</u>	<u>\$ 342,004</u>
Ending Fund Balance				
70-300-0001	Fund Balance	<u>\$ 3,260</u>	<u>\$ 819,122</u>	<u>\$ 493,752</u>

* Prior year expenditures have been reconciled to the fund cash balance.

City of Copperas Cove, Texas
2003 Certificates of Obligation
(Phase III of Water/Wastewater CIP)
As of August 31, 2008

Account	Description	Total Project Budget	As of	
			FY 2006-07	FY 2007-08
Beginning Fund Balance				
71-300-0001	Fund Balance	\$ -	\$ -	\$ 1,855,330
Revenues				
71-390-1003	Bond Proceeds	\$ 9,820,000	\$ 9,820,000	\$ -
71-370-6001	Interest Income	-	491,532	50,460
71-390-1001	Developer Contributions	-	21,085	-
71-370-6005	Miscellaneous Revenue	-	167,965	-
Total Revenues		<u>\$ 9,820,000</u>	<u>\$ 10,500,582</u>	<u>\$ 50,460</u>
Expenditures*				
71-4615-xxxx-xxxx	Bond Issuance Costs	\$ 192,591	\$ 192,601	\$ -
71-4615-xxxx-xxxx	Bond Discount	46,809	46,809	-
71-4615-4400-9021	Communications System	195,680	181,613	-
71-4615-5100-xxxx	Salaries/Benefits	60,000	87,689	-
71-4615-8500-9003	Meadow Brook Sewer Project	235,714	158,996	-
71-4615-8500-9005	Hwy 190 Sewer Project	162,430	181,203	-
71-4615-8500-9007	Mountain Top Water Project	460,000	43,335	521,797
71-4615-8500-9009	Big Divide (Sewer)	484,000	630,650	-
71-4615-8500-9011	Big Divide (Water)	1,710,000	982,358	-
71-4615-8500-9013	NE WW Plant Expansion	4,138,389	4,399,837	-
71-4615-8100-9041	Utility Admin. Bldg. Repairs	20,000	19,526	-
71-4615-8500-9014	South Plant-Fine Screens	101,500	101,500	-
71-4615-8500-xxxx	NE and NW Change Orders	48,231	-	-
71-4615-8500-9015	NW WW Plant Expansion	1,104,456	1,134,003	-
71-4615-8500-9017	4th Year Sewer Improvement	594,000	262,769	43,610
71-4615-8500-9021	Water Model Study	60,000	84,196	-
71-4615-8500-9029	FM 1113 Improvement (Sidewalk)	-	10,066	-
71-4615-8500-9031	Expansion of Constitution	122,000	128,100	-
Total Expenditures		<u>\$ 9,735,800</u>	<u>\$ 8,645,250</u>	<u>\$ 565,407</u>
Ending Fund Balance				
71-300-0001		<u>\$ 84,200</u>	<u>\$ 1,855,330</u>	<u>\$ 1,340,384</u>

* Prior year expenditures have been reconciled to the fund cash balance.

City of Copperas Cove, Texas
2005 Certificates of Obligation
Water Projects
As of August 31, 2008

Account	Description	Total Project Budget	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
93-300-0001	Fund Balance	\$ -	\$ -	\$ 2,407,973
Revenues				
93-390-1003	Bond Proceeds	\$ 3,080,000	\$ 3,050,000	\$ -
93-340-2001	Miscellaneous Revenue	-	-	-
93-370-6001	Interest Revenue	-	250,372	68,286
Total Revenues		<u>\$ 3,080,000</u>	<u>\$ 3,300,372</u>	<u>\$ 68,286</u>
Expenditures*				
93-4616-5100-xxxx	Salary/Benefits	\$ -	\$ 458	\$ -
93-4615-8500-6100	Contractual Services	-	-	244
93-4616-8500-8600	Issuance Costs	89,000	62,050	-
93-4616-8500-9032	East Pump Station	1,380,000	101,500	706,555
93-4616-8500-9034	Turkey Run Pump Station	868,000	4,445	90,543
93-4616-8500-9036	Hogg Mountain Water Tank	743,000	723,946	-
Total Expenditures		<u>\$ 3,080,000</u>	<u>\$ 892,399</u>	<u>\$ 797,342</u>
Ending Fund Balance				
93-253-0001		<u>\$ -</u>	<u>\$ 2,407,973</u>	<u>\$ 1,678,917</u>

* Prior year expenditures have been reconciled to the fund cash balance.

City of Copperas Cove, Texas
2006 Limited Tax Notes
Capital Equipment/Land & Professional Services
As of August 31, 2008

Account	Description	Total Project Budget	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
73-300-0001	Fund Balance	\$ -	\$ -	\$ 1,021,460
Revenues				
73-390-1003	Bond Proceeds	\$ 1,260,000	\$ 1,260,000	\$ -
73-340-2001	Miscellaneous Revenue	-	-	-
73-370-6001	Interest Revenue	-	59,154	22,707
Total Revenues		<u>\$ 1,260,000</u>	<u>\$ 1,319,154</u>	<u>\$ 22,707</u>
Expenditures*				
73-4617-9900-9500	Bond Issuance Costs	\$ -	\$ 25,796	\$ -
73-4617-4200-2200	Postage	-	-	20
73-4617-4200-6800	Professional Services	600,000	8,929	465,205
73-4617-4200-8600	Land	400,000	-	197,134
73-4617-4400-8300	Ambulance	100,000	97,525	-
73-4617-5300-8300	Street Sweeper	160,000	165,445	-
Total Expenditures		<u>\$ 1,260,000</u>	<u>\$ 297,695</u>	<u>\$ 662,359</u>
Ending Fund Balance				
73-253-0001		<u>\$ -</u>	<u>\$ 1,021,460</u>	<u>\$ 381,808</u>

* Prior year expenditures have been reconciled to the fund cash balance.

City of Copperas Cove, Texas
2007 Certificates of Obligation
Police Facility
As of August 31, 2008

Account	Description	Total Project Budget	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
74-300-0001	Fund Balance	\$ -	\$ -	\$ 5,338,633
Revenues				
74-390-1001	Bond Proceeds	\$ 5,300,000	\$ 5,300,000	\$ -
74-370-6001	Interest Revenue	50,000	92,974	168,769
Total Revenues		<u>\$ 5,350,000</u>	<u>\$ 5,392,974</u>	<u>\$ 168,769</u>
Expenditures*				
74-4618-4200-8600	Bond Issuance Costs	\$ 50,000	\$ 54,030	\$ -
74-4618-4200-2200	Postage	-	23	-
74-4618-4200-6100	Advertising	-	287	254
74-4617-4200-8500	Police Facility	5,300,000	-	-
Total Expenditures		<u>\$ 5,300,000</u>	<u>\$ 54,340</u>	<u>\$ 254</u>
Ending Fund Balance				
74-253-0001		<u>\$ 50,000</u>	<u>\$ 5,338,633</u>	<u>\$ 5,507,149</u>

* Prior year expenditures have been reconciled to the fund cash balance.

City of Copperas Cove, Texas
2008 Tax Supported Note
As of August 31, 2008

Account	Description	Total Project Budget**	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
75-300-0001	Fund Balance	\$ -		\$ -
Revenues				
75-390-1001	Bond Proceeds	\$ 1,485,000		\$ 1,485,000
75-370-6001	Interest Revenue	-		11,069
75-390-6005	Miscellaneous Revenue	83,000		83,000
Total Revenues		<u>\$ 1,568,000</u>		<u>\$ 1,579,069</u>
Expenditures*				
75-4190-7500-9500	Bond Issuance Costs	\$ 25,000	\$ -	\$ 26,428
75-4190-7500-9032	Baseball Field Lightning	58,230	-	-
75-4190-7500-9033	Camp Liveoak Renovation	20,000	-	-
75-4190-7500-9034	Cash Receipts - City Wide	17,270	-	15,100
75-4190-7500-9035	Fire Station Reloc. Land	125,000	-	-
75-4190-7500-9036	Playscape - City Park	35,000	-	-
75-4190-7500-9037	Playscape - Kate Street	35,000	-	-
75-4190-7500-9038	Recreation Center	500,000	-	7,095
75-4190-7500-9039	Park renovations	34,500	-	-
75-4190-7500-9040	Library Renovations	50,000	-	-
75-4190-7500-9041	Soccer Field Lightning	70,000	-	-
75-4190-7500-9042	Active Software (Parks)	15,000	-	-
75-4190-7500-9043	Summers Rd/Street Reconstructi	583,000	-	29,000
75-4190-7500-6100	Advertising	-	-	14
Total Expenditures		<u>\$ 1,568,000</u>	<u>\$ -</u>	<u>\$ 77,636</u>
Ending Fund Balance				
75-253-0001		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,501,433</u>

** Total Project Budget includes budget amendments approved by City Council.

City of Copperas Cove, Texas
2008 Tax Supported Note
Water & Sewer Fund (Phase III)
As of August 31, 2008

Account	Description	Total Project Budget	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
76-300-001	Fund Balance	\$ -		\$ -
Revenues				
76-390-1001	Bond Proceeds	\$ 1,135,000		\$ 1,135,000
76-370-6001	Interest Revenue	-		8,544
Total Revenues		<u>\$ 1,135,000</u>	<u>\$ -</u>	<u>\$ 1,143,544</u>
Expenditures*				
76-4615-8500-9500	Bond Issuance Costs	\$ 20,000	\$ -	\$ 21,285
76-4615-8500-9034	Turkey Run	493,500	-	115
76-4615-8500-9036	Mesa Verde II-380 Agreement	620,750	-	-
		-	-	-
Total Expenditures		<u>\$ 1,134,250</u>	<u>\$ -</u>	<u>\$ 21,400</u>
Ending Fund Balance				
76-253-0001		<u>\$ 750</u>	<u>\$ -</u>	<u>\$ 1,122,144</u>

City of Copperas Cove, Texas
2008 Tax Supported Note
Golf
As of August 31, 2008

Account	Description	Total Project Budget	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
77-300-001	Fund Balance	\$ -		\$ -
Revenues				
77-390-1001	Bond Proceeds	\$ 80,000		\$ 80,000
77-370-6001	Interest Revenue	-		614
Total Revenues		<u>\$ 80,000</u>	<u>\$ -</u>	<u>\$ 80,614</u>
Expenditures*				
77-4310-7400-9044	Golf Cart Storage	\$ 80,000	\$ -	\$ -
Total Expenditures		<u>\$ 80,000</u>	<u>\$ -</u>	<u>\$ -</u>
Ending Fund Balance				
77-253-0001		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,614</u>

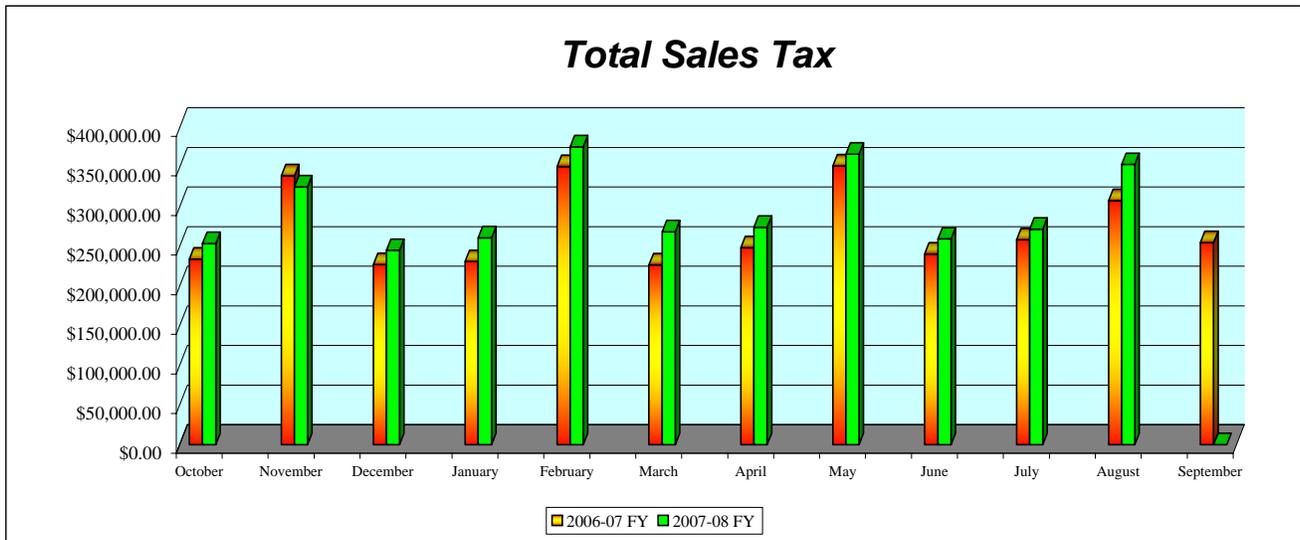
City of Copperas Cove, Texas
2008 Tax Supported Note
Drainage
As of August 31, 2008

Account	Description	Total Project Budget	As of FY 2006-07	FY 2007-08
Beginning Fund Balance				
78-300-001	Fund Balance	\$ -		\$ -
Revenues				
78-390-1001	Bond Proceeds	\$ 155,000		\$ 155,000
78-370-6001	Interest Revenue	-		1,150
Total Revenues		<u>\$ 155,000</u>	<u>\$ -</u>	<u>\$ 156,150</u>
Expenditures*				
78-4410-7600-9500	Bond Issuance Cost	\$ 5,000	\$ -	\$ 5,143
78-4410-7600-9037	Rolling Heights Project	150,000		-
Total Expenditures		<u>\$ 155,000</u>	<u>\$ -</u>	<u>\$ 5,143</u>
Ending Fund Balance				
78-253-0001		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 151,007</u>

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF SALES TAX COLLECTIONS
(WITH COMPARATIVE COLLECTIONS IN FY 2006-07)
As of August 31, 2008 (FY 2007-08)**

Fiscal Year 2006-07	City's Revenue	EDC's Revenue	Total Sales Tax	Fiscal Year 2007-08	City's Revenue	EDC's Revenue	Total Sales Tax
October	\$156,182.25	\$78,091.13	\$234,273.38	October	\$169,247.52	\$84,623.76	\$253,871.28
November	\$226,324.55	\$113,162.28	\$339,486.83	November	\$216,891.12	\$108,445.56	\$325,336.68
December	\$151,566.28	\$75,783.14	\$227,349.42	December	\$163,496.24	\$81,748.12	\$245,244.36
January	\$154,062.22	\$77,031.11	\$231,093.33	January	\$174,106.89	\$87,053.45	\$261,160.34
February	\$234,096.96	\$117,048.48	\$351,145.44	February	\$250,728.06	\$125,364.03	\$376,092.09
March	\$151,231.18	\$75,615.59	\$226,846.77	March	\$179,172.98	\$89,586.49	\$268,759.47
April	\$165,791.41	\$82,895.71	\$248,687.12	April	\$182,831.28	\$91,415.64	\$274,246.92
May	\$234,485.52	\$117,242.76	\$351,728.28	May	\$244,460.54	\$122,230.27	\$366,690.81
June	\$160,309.35	\$80,154.68	\$240,464.03	June	\$173,098.07	\$86,549.04	\$259,647.11
July	\$172,527.88	\$86,263.94	\$258,791.82	July	\$181,204.83	\$90,602.42	\$271,807.25
August	\$205,359.88	\$102,679.94	\$308,039.82	August	\$235,755.69	\$117,877.85	\$353,633.54
September	\$170,015.51	\$85,007.76	\$255,023.27	September			\$0.00
Total	\$2,181,952.99	\$1,090,976.50	\$3,272,929.49	Total	\$2,170,993.22	\$1,085,496.61	\$3,256,489.83

NOTE 1 - Total revenues collected for sales tax by the month ending August 31, 2008, in FY 2007-08 was \$3,256,489.83 (\$2,170,993.22 City's revenues and \$1,085,496.61 EDC's revenues); total revenues collected for sales tax by the month ending August 31, 2007 in FY 2006-07 was \$3,017,906.22 (\$2,011,937.48 City's revenues and \$1,005,968.74 EDC's revenues).



CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Account)
As of August 31, 2008 (FY 2007-08)

FUNDS IN INVESTMENT POOLS		
TEXSTAR		\$ 4,019,119.27
TEXPOOL		19,047,559.36
Subtotal on Funds in Investment Pools		<u>\$ 23,066,678.63</u>
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 Master Account		0.00
Payroll		121,101.20
Rental Rehab		4,779.23
Golf Course		15,178.60
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		10,354.97
Certificate of Obligations Series 1997		0.00
Solid Waste Interest & Sinking		0.00
Library Retainage		0.00
Pending Forfeitures		16,314.04
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		<u>\$167,728.04</u>
SAVINGS ACCOUNTS (Per Quarterly Stmt)		
Subdivision Escrow		2,534.68
Subtotal Savings Accounts		<u>\$2,534.68</u>
TOTAL INVESTMENTS & CASH ACCOUNTS		<u>\$23,236,941.35</u>

CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Fund)
As of August 31, 2008 (FY 2007-08)

FUND	TOTAL CASH & INVESTMENTS
General Fund	\$5,287,306.52
Water & Sewer Fund	\$5,096,937.52
Solid Waste Fund	\$773,392.57
Youth Activity Fund	\$143,582.43
Drainage Utility Fund	\$779,109.96
Cemetery Fund	(\$9,670.25)
General Obligation Interest & Sinking Fund	\$362,700.08
Curb & Gutter Assessment Fund	\$0.00
Municipal Golf Course Fund	(\$6,869.86)
Small Business Revolving Loan Fund	\$61,482.48
Library Gifts & Memorials Fund	\$8,608.10
Hotel/Motel Tax Fund	\$159,374.80
Animal Shelter Donations Fund	\$19,310.56
Police Court Order Fund	\$0.00
City-Wide Donations Fund	\$76,694.87
Abandoned Vehicle Auction Fund	\$0.00
City Wide Grants	\$28,190.70
FEMA Grant Funds	\$68,889.40
Fire Special Revenue Fund	\$11,218.56
Tirz	(\$2,932.20)
Mesa Verde II	(\$2,425.00)
457 Deferred cmp	\$0.00
Joint Image Campaign	\$22,429.47
Tx. Parks & Wildlife Grant	\$0.00
Municipal Court Fund	\$179,021.19
Police Restricted Fund	\$18,271.44
Police Federal Seizure Fund	\$2,104.23
Fire/EMS Loan	\$0.00
County Mutual Aid Agreement	\$65,989.35
1997 Combination Tax & Revenue C/O's (Golf Course; Library)	\$0.00
1997 CO's Golf Course Phase 1	\$0.00
Law Enforcement Block Grant Fund	\$9,574.97
Fire Department Grant Fund	\$7,382.17
Library Grant Fund	\$24,538.53
Step Grant	\$3,306.65
Tobacco Grant	\$3,131.17
FM 1113 Grant	\$50,178.66
2006 Limited Tax Notes	\$381,808.69
2008 Tax Note	\$1,418,433.14
2008 Tax Note (W/S)	\$1,122,144.20
2008 Tax Note (Drainage)	\$80,613.65
2008 Tax Note (Golf)	\$151,006.80
1994 WW/SS Revenue Bonds	\$0.00
EDA Industrial Park	\$0.00
Reliever Route	\$263,385.22
2005 Certificates of Obligation (Water Projects)	\$1,712,014.28
1998 Park Improvements G.O.	\$0.00
1998 Combination Tax & Revenue C/O's (Street; Compost)	\$0.00
1999 Combination Tax & Revenue C/O's (Golf Course)	(\$10,016.02)
1999 Combination Tax & Revenue C/O's (Animal Control; Municipal Court)	\$0.00
1999 Combination Tax & Revenue C/O's (Water/Wastewater Phase I CIP)	\$0.00
1999 Combination Tax & Revenue C/O's (Solid Waste Vehicles & Equip.)	\$0.00
2001 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	\$264,505.21
2001 Combination Tax & Revenue C/O's (Water/Wastewater Phase II CIP)	\$454,128.27
2003 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	\$502,076.54
2003 Combination Tax & Revenue C/O's (Water/Wastewater Phase III CIP)	(\$1,851,134.43)
2007 Combination Tax & Revenue C/O's (Police Facility)	\$5,507,148.83
TOTAL CASH & INVESTMENTS	<u>\$23,236,941.35</u>

RECAP OF CASH & INVESTMENTS:

INVESTMENTS IN TEXPOOL	\$ 19,047,559.36
INVESTMENTS IN TEXSTAR	4,019,119.27
CASH IN BANK	\$170,262.72
TOTAL CASH & INVESTMENTS	<u>\$ 23,236,941.35</u>

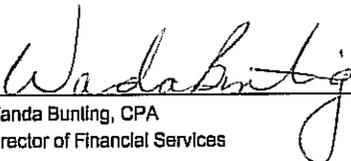
CITY OF COPPERAS COVE
INVESTMENT SCHEDULE
As of August 31, 2008 (FY 2007-08)

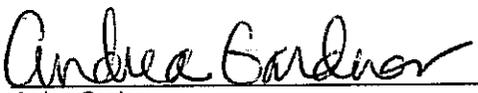
As of August 31, 2008, the City of Copperas Cove's investment portfolio was made up of investments in TEXPOOL, TEXSTAR, Discount Note and bank deposits with the City's local depository. This portfolio accomplishes the objective of maintaining liquidity while earning a modest yield on invested taxpayers dollars.

TEXPOOL Investments	Market Value 08/01/08	Investments	Redemptions	Accrued Interest	Book Value 08/31/08	Market Value 08/31/08
General Fund	\$ 5,520,564.75	\$ 965,719.36	\$ 724,059.61	\$ 11,101.06	\$ 5,773,325.56	\$ 5,773,325.56
Water & Sewer Fund	3,343,719.13	100,000.00	1,916,175.50	3,997.72	1,531,541.35	1,531,541.35
Solid Waste Fund	829,633.60	-	-	1,612.06	831,245.66	831,245.66
Drainage Utility Fund	958,929.23	28,000.00	257,612.25	1,585.77	730,902.75	730,902.75
Interest & Sinking Fund	1,289,685.73	70,936.05	1,013,386.62	906.18	348,141.34	348,141.34
Youth Activities Fund	97,252.22	20,000.00	-	227.83	117,460.05	117,460.05
Cemetary Fund	-	-	-	-	-	-
Golf Course Interest & Sinking	39.76	-	-	0.05	39.81	39.81
Small Business Revolving Loan Fund	57,985.13	-	-	112.67	58,097.80	58,097.80
Hotel/Motel Fund	172,571.18	11,659.75	-	357.98	184,588.91	184,588.91
Municipal Court Special Revenue Fund	182,787.58	2,953.56	-	360.91	186,102.05	186,102.05
1997 C/O Fund	1,326.55	-	1,326.55	-	-	-
2008 Tax Supported Note	1,441,295.86	-	1,047.25	2,798.53	1,443,047.14	1,443,047.14
2008 Tax Supported Note/ W&S	1,120,082.57	-	-	2,176.39	1,122,258.96	1,122,258.96
2008 Tax Supported Note/ Golf	80,457.31	-	-	156.34	80,613.65	80,613.65
2008 Tax Supported Note/ Drainage	150,713.96	-	-	292.84	151,006.80	151,006.80
1998 G.O. Bond Fund	462.29	-	462.29	-	-	-
1998 C/O Bond Fund	3,872.60	-	3,872.60	-	-	-
1999 C/O Bond Fund (Animal Control, etc.)	246.01	-	246.01	-	-	-
1999 C/O Bond Fund (Golf Course)	7,997.02	-	7,997.02	-	-	-
1999 C/O Bond Fund (Solid Waste)	7,997.02	-	7,997.02	-	-	-
2001 C/O Bond Fund (Governmental)	263,992.25	-	-	512.96	264,505.21	264,505.21
2001 C/O Bond Fund (W&S Phase II)	453,247.59	-	-	880.68	454,128.27	454,128.27
2007 C/O Police Facility	5,494,299.21	2,170.00	-	10,679.62	5,507,148.83	5,507,148.83
Reliever Route	262,874.44	-	-	510.78	263,385.22	263,385.22
Total TEXPOOL Investments	\$ 21,742,032.99	\$ 1,201,438.72	\$ 3,934,182.72	\$ 38,270.37	\$ 19,047,559.36	\$ 19,047,559.36

TEXSTAR Investments	Market Value 08/01/08	Investments	Redemptions	Accrued Interest	Book Value 08/31/08	Market Value 08/31/08
2003 C/O Project Fund (Governmental)	\$ 482,830.39	\$ 10,576.80	\$ -	\$ 924.35	\$ 494,331.54	\$ 494,331.54
2003 C/O Project Fund (W&S Phase III)	1,341,300.18	-	1,000.00	2,518.01	1,342,818.19	1,342,818.19
EDA Grant	-	-	-	-	-	-
2005 C/O Project Fund (Water Projects)	1,735,401.24	1,107.62	13,466.37	3,236.79	1,726,279.28	1,726,279.28
2006 Tax Notes - Police Building Project	528,284.06	-	73,448.30	854.50	455,690.26	455,690.26
Total TEXSTAR Investments	\$ 4,087,815.87	\$ 11,684.42	\$ 87,914.67	\$ 7,533.65	\$ 4,019,119.27	\$ 4,019,119.27

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


Wanda Bunting, CPA
Director of Financial Services


Andrea Gardner
City Manager



TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

September 2008

PERFORMANCE

As of August 31, 2008	TexPool	TexPool Prime
Current Invested Balance	\$17,518,183,812.07	\$1,344,893,345.05
Weighted Average Maturity (1)*	44 Days	42 Days
Weighted Average Maturity (2)*	82 Days	42 Days
Net Asset Value	0.99977	0.99979
Total Number of Participants	2,126	96
Management Fee on Invested Balance	0.0485%	0.065%
Interest Distributed	\$34,996,862.50	\$2,764,988.90
Management Fee Collected	\$742,350.76	\$73,642.27
Standard & Poor's Current Rating	AAAm	AAAm
August Averages		
Average Invested Balance	\$18,018,963,798.44	\$1,331,700,546.38
Average Monthly Yield, on a simple basis (3)*	2.2878%	2.4458%
Average Weighted Average Maturity (1)*	42 Days	33 Days
Average Weighted Average Maturity (2)*	83 Days	33 Days

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

Economic and Market Commentary – August 31, 2008

Interest rates were little changed during the month as the Federal Reserve kept monetary policy steady while economic data mostly conformed to expectations. To the surprise and consternation of the Treasury and Federal Reserve, investors remained keenly focused on credit issues at Fannie Mae and Freddie Mac, despite recent government moves to bolster its already-strong support for the mortgage behemoths. In fact, agency spreads relative to Treasuries stayed well above historical norms. As the month ended, the cash market was discounting only a small probability of an interest rate hike yet this year, a significant departure from earlier expectations that rates would begin rising this fall.

We believe that persistently wide credit spreads at Fannie and Freddie are more a reflection of a sharp increase in the supply of agency debt than of any realistic concerns about credit quality. We note that spreads on Federal Home Loan Bank paper also are unusually wide, even though the FHLB system is not experiencing similar credit issues. Though agency issuance has been high for the entire year, government money market funds had absorbed the extra supply over the first two quarters; in recent weeks however, fund demand has leveled off while supply has kept rising, thus causing spreads to remain elevated on Fannie, Freddie, and FHLB debt.

What we perceive to be a second market dislocation also is worth noting. In its present configuration, the cash yield curve reflects expectations for monetary policy than are more aggressive than we believe are warranted. Of course, we have long forecasted that tighter money would come later than most investors expected. If anything, the Fed's more dovish tone from its August 5 FOMC meeting reinforced our projection that policy rates would stay at 2% for an extended period.

In our view, wide credit spreads among agency paper and relatively elevated yields at the longer end of the cash curve represent attractive buying opportunities. Accordingly, we moved to lengthen the average weighted maturity in TexPool with longer-dated fixed- and floating-rate paper. Meanwhile, we maintained the somewhat longer average weighted maturity in TexPool Prime that we had assumed earlier this summer.

ANNOUNCEMENTS

New Participants

We would like to recognize and welcome the following entities who joined the TexPool/TexPool Prime program in August 2008:

1. Denton County District Clerk
2. City of Iraan
3. Bynum ISD
4. Alvin ISD
5. Chisum ISD
6. Conroe ISD
7. Montgomery County ESD No. 8
8. Scurry County Hospital District
9. Gun Barrel City
10. Victoria County

Operations Update

TexPool is proud to offer Security Pricing. This is a valuable new service for TexPool and TexPool Prime Participants. This tool is located on the TexPool website, www.texpool.com, under the "Securities Pricing" link. We invite you to explore the potential of this powerful new tool! If you have any questions, please call Participant Services at 1-866-839-7665.

Upcoming Events

- 9/15/08 – 09/18/08 CTAT Annual Conference in McAllen TX
- 9/26/08 – 09/28/08 TASA/TASB Joint Conference in Dallas TX



TexPool

PORTFOLIO ASSET SUMMARY AS OF August 31, 2008

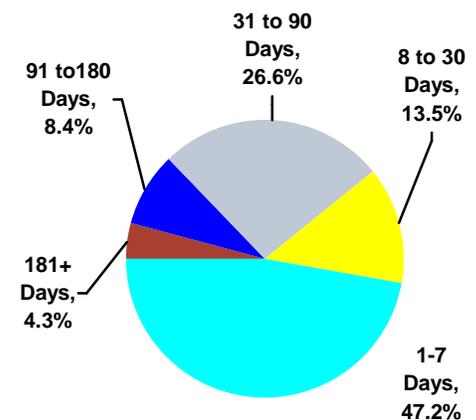
	<i>Book Value</i>	<i>Market Value</i>
Uninvested Balance	\$69.36	\$69.36
Accrual of Interest Income	18,914,480.66	18,914,480.66
Interest and Management Fees Payable	(34,978,871.50)	(34,978,871.50)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	8,409,150,000.00	8,409,170,450.00
Mutual Fund Investments	0.00	0.00
Government Securities	9,125,098,133.55	9,121,108,834.83
Total	\$17,518,183,812.07	\$17,514,214,963.35

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.

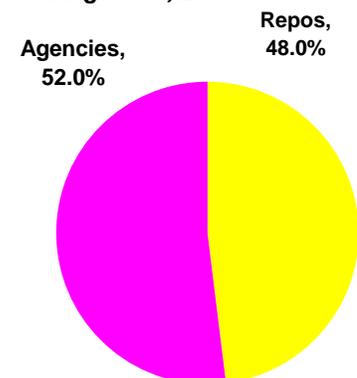
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
08/01	2.3204%	0.000063573	\$18,435,648,889.64	0.99983	42	83
08/02	2.3204%	0.000063573	\$18,435,648,889.64	0.99983	42	83
08/03	2.3204%	0.000063573	\$18,435,648,889.64	0.99983	42	83
08/04	2.3006%	0.000063029	\$18,431,082,348.91	0.99982	39	80
08/05	2.2572%	0.000061842	\$18,411,290,804.07	0.99984	40	81
08/06	2.2445%	0.000061492	\$18,343,705,387.85	0.99985	40	81
08/07	2.2531%	0.000061730	\$18,228,510,208.47	0.99989	39	84
08/08	2.2477%	0.000061581	\$18,295,584,828.76	0.99990	40	85
08/09	2.2477%	0.000061581	\$18,295,584,828.76	0.99990	40	85
08/10	2.2477%	0.000061581	\$18,295,584,828.76	0.99990	40	85
08/11	2.2653%	0.000062062	\$18,266,346,334.83	0.99986	38	82
08/12	2.2574%	0.000061847	\$18,295,156,125.73	0.99988	41	84
08/13	2.2843%	0.000062583	\$18,211,691,982.15	0.99988	42	86
08/14	2.3133%	0.000063378	\$18,018,703,667.96	0.99988	41	86
08/15	2.3312%	0.000063868	\$17,793,016,123.81	0.99988	42	88
08/16	2.3312%	0.000063868	\$17,793,016,123.81	0.99988	42	88
08/17	2.3312%	0.000063868	\$17,793,016,123.81	0.99988	42	88
08/18	2.3155%	0.000063437	\$17,818,487,553.78	0.99987	43	85
08/19	2.2551%	0.000061783	\$18,043,607,490.06	0.99980	42	83
08/20	2.2383%	0.000061322	\$17,924,503,669.05	0.99981	45	83
08/21	2.2761%	0.000062360	\$17,923,800,133.45	0.99978	45	83
08/22	2.2813%	0.000062502	\$17,892,704,565.06	0.99977	45	83
08/23	2.2813%	0.000062502	\$17,892,704,565.06	0.99977	45	83
08/24	2.2813%	0.000062502	\$17,892,704,565.06	0.99977	45	83
08/25	2.2805%	0.000062479	\$17,767,798,468.55	0.99977	44	81
08/26	2.2856%	0.000062619	\$17,737,983,329.40	0.99974	44	81
08/27	2.2876%	0.000062674	\$17,747,694,435.35	0.99974	43	80
08/28	2.2925%	0.000062809	\$17,612,101,154.01	0.99970	43	80
08/29	2.3245%	0.000063684	\$17,518,183,812.07	0.99977	44	82
08/30	2.3245%	0.000063684	\$17,518,183,812.07	0.99977	44	82
08/31	2.3245%	0.000063684	\$17,518,183,812.07	0.99977	44	82
Averages	2.2878%	0.000062680	\$18,018,963,798.44		42	83

*Portfolio By Maturity
As of August 31, 2008*



*Portfolio By Type of Investment
As of August 31, 2008*



	Number of Participants	Balance
School District	545	\$5,306,678,776.94
Higher Education	53	\$2,330,996,617.53
Health Care	79	\$716,812,346.80
Utility District	640	\$1,937,886,322.55
City	422	\$5,242,698,521.06
County	167	\$1,598,139,667.15
Other	220	\$389,605,160.21

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 August 31, 2008

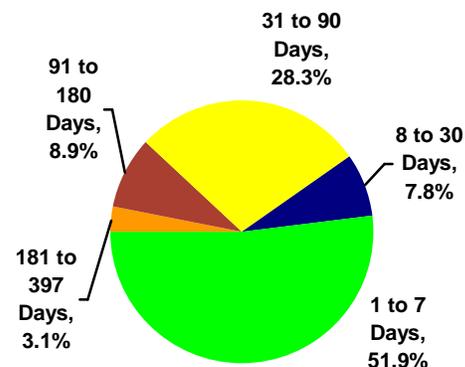
	Book Value	Market Value
Uninvested Balance	\$119.25	\$119.25
Accrual of Interest Income	322,811.17	322,811.17
Interest and Management Fees Payable	(2,765,479.38)	(2,765,479.38)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	614,301,000.00	614,301,000.00
Mutual Fund Investments	50,000,000.00	50,000,000.00
Government Securities	17,000,000.00	17,013,447.00
Commercial Paper	666,034,894.01	665,742,490.90
Bank Instruments	0.00	0.00
Variable Rate Note	0.00	0.00
Total	\$1,344,893,345.05	\$1,344,614,388.94

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.

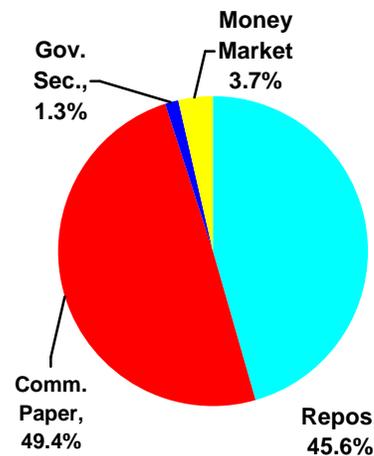
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
08/01	2.5176%	0.000068976	\$1,365,665,009.59	0.99987	30	30
08/02	2.5176%	0.000068976	\$1,365,665,009.59	0.99987	30	30
08/03	2.5176%	0.000068976	\$1,365,665,009.59	0.99987	30	30
08/04	2.4995%	0.000068480	\$1,358,596,271.16	0.99996	27	27
08/05	2.4480%	0.000067069	\$1,339,623,990.92	0.99989	27	27
08/06	2.4329%	0.000066654	\$1,327,526,664.01	0.99996	27	27
08/07	2.4830%	0.000068028	\$1,389,186,879.58	0.99997	25	25
08/08	2.4062%	0.000065924	\$1,401,321,534.91	0.99989	26	26
08/09	2.4062%	0.000065924	\$1,401,321,534.91	0.99989	26	26
08/10	2.4062%	0.000065924	\$1,401,321,534.91	0.99989	26	26
08/11	2.4081%	0.000065976	\$1,393,567,253.72	0.99996	26	26
08/12	2.4142%	0.000066143	\$1,382,616,713.73	0.99998	29	29
08/13	2.4336%	0.000066674	\$1,368,701,562.65	0.99997	30	30
08/14	2.4590%	0.000067371	\$1,334,578,009.66	0.99998	33	33
08/15	2.4986%	0.000068455	\$1,284,961,128.81	0.99988	35	35
08/16	2.4986%	0.000068455	\$1,284,961,128.81	0.99988	35	35
08/17	2.4986%	0.000068455	\$1,284,961,128.81	0.99988	35	35
08/18	2.4706%	0.000067687	\$1,275,602,518.22	0.99993	35	35
08/19	2.3946%	0.000065606	\$1,271,543,417.60	0.99993	34	34
08/20	2.3845%	0.000065328	\$1,269,368,262.68	0.99995	34	34
08/21	2.3993%	0.000065733	\$1,269,480,119.32	0.99993	33	33
08/22	2.3946%	0.000065606	\$1,267,993,241.51	0.99985	38	38
08/23	2.3946%	0.000065606	\$1,267,993,241.51	0.99985	38	38
08/24	2.3946%	0.000065606	\$1,267,993,241.51	0.99985	38	38
08/25	2.4336%	0.000066673	\$1,271,572,685.18	0.99990	35	35
08/26	2.4166%	0.000066209	\$1,264,358,960.23	0.99990	35	35
08/27	2.3898%	0.000065474	\$1,393,746,624.16	0.99992	32	32
08/28	2.4248%	0.000066432	\$1,378,144,225.30	0.99992	36	36
08/29	2.4920%	0.000068274	\$1,344,893,345.05	0.99979	42	42
08/30	2.4920%	0.000068274	\$1,344,893,345.05	0.99979	42	42
08/31	2.4920%	0.000068274	\$1,344,893,345.05	0.99979	42	42
Averages	2.4458%	0.000067008	\$1,331,700,546.38		33	33

Portfolio By Maturity
As of August 31, 2008



Portfolio By Type of Investment
As of August 31, 2008



	Number of Participants	Balance
School District	53	\$969,121,356.69
Higher Education	4	\$12,723,938.77
Health Care	5	\$6,664,174.65
Utility District	3	\$171,035,450.65
City	15	\$67,856,052.15
County	10	\$117,119,457.20
Other	6	\$375,429.62

*(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.

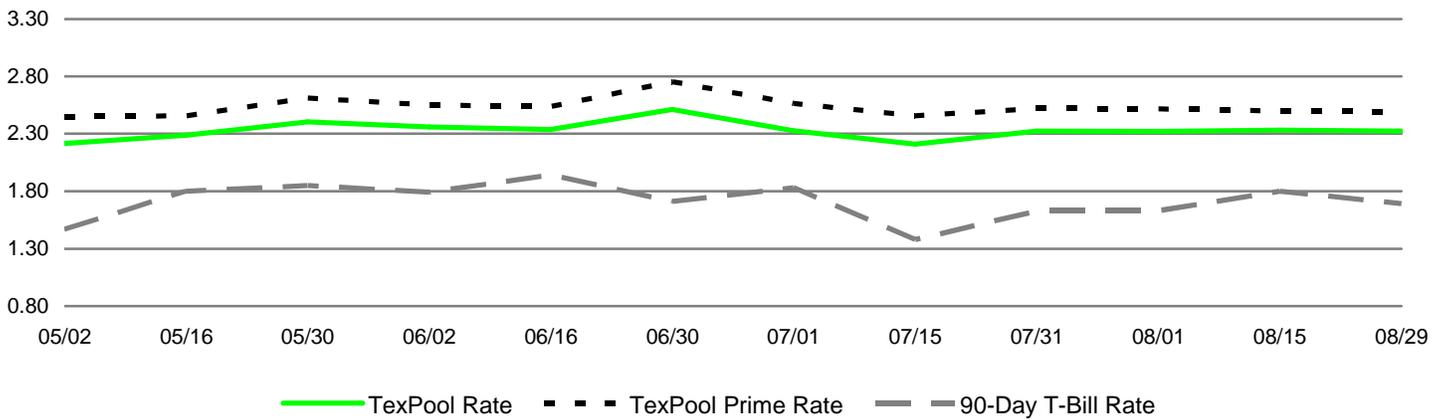


TEXPOOL

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



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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 - August 2008

Performance

As of August 31, 2008

Current Invested Balance	\$4,936,314,476.42
Weighted Average Maturity (1)	36 Days
Weighted Average Maturity (2)	89 Days
Net Asset Value	0.999370
Total Number of Participants	647
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$10,090,601.91
Management Fee Collected	\$223,333.92
% of Portfolio Invested Beyond 1 Year	3.61%
Standard & Poor's Current Rating	AAAm

August Averages

Average Invested Balance	\$5,253,472,196.10
Average Monthly Yield, on a simple basis	2.2120%
Average Weighted Average Maturity (1)*	36 Days
Average Weighted Average Maturity (2)*	87 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 August 2008:

- ★ City of Springtown
- ★ Dayton ISD
- ★ Goose Creek CISD
- ★ Sharyland ISD

Holiday Reminder

Please note that in observance of the Columbus Day holiday, TexSTAR **will be closed on Monday, October 13, 2008**. This is an unusual holiday where the investment markets are closed but banks are open. Please plan accordingly for your liquidity needs.

Economic Commentary

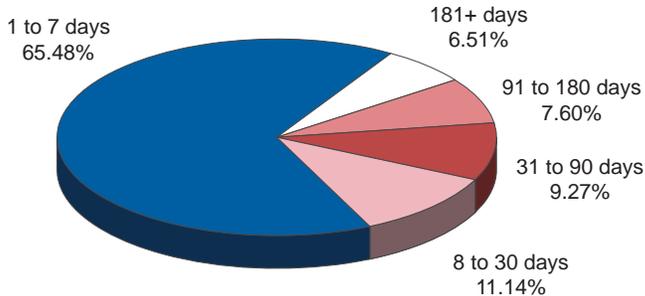
Economic data remained mixed, with strong export and production data accompanied by weakness in consumer spending, employment and housing. Real GDP is now reported to have advanced 3.3% annualized in the second quarter, a remarkable result in the midst of what feels like a recession. The two major drivers of this growth were tax rebates and exports. Consumer spending continued to fall as the boost from rebates now fades, job losses showing no signs of abating and credit conditions tightening. The recent pullback in energy prices will offer some relief, but prices are still quite elevated. Although still weak, home sales have shown some signs of stabilization and the pace of decline in home prices appears to have slowed. Further, mortgage rates are moving higher and mortgage credit conditions are tightening even further. Treasury yields fell in August versus the previous month as volatility and weakness in housing and credit markets persisted.

The Fed will take some comfort from the drop in energy prices, the firmer dollar, and the pullback in some measures of inflation expectations, although the recent firming in core inflation will be of some concern. However, downside risks to growth rendered by job declines, the continued housing market adjustments, tighter credit and financial market stress are expected to keep policy on hold for now. The baseline scenario is that the Fed will begin the tightening process toward the end of the first half of 2009, by which time it is expected that the housing market will stabilize and the labor market will be adding jobs at a decent pace. Gradual stability in the housing sector by the end of 2008 is a key element in this economic forecast. However, the single most important requirement for continued expansion is job growth. Easing in overall credit conditions is expected as clarity emerges on the path of the economy, the housing market, and the extent of financial institutions' losses. However, available credit will almost certainly remain significantly tighter than it was prior to the crisis.

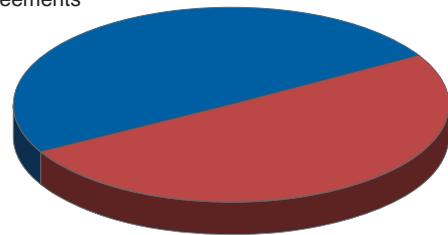
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

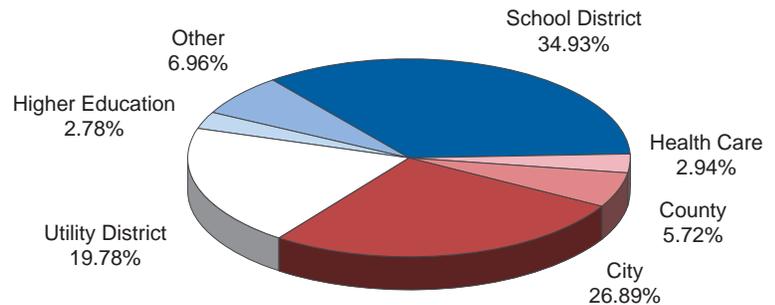
Portfolio by Type of Investment As of August 31, 2008



Repurchase Agreements
49.63%



Portfolio by Maturity As of August 31, 2008



Distribution of Participants by Type As of August 31, 2008

Performance

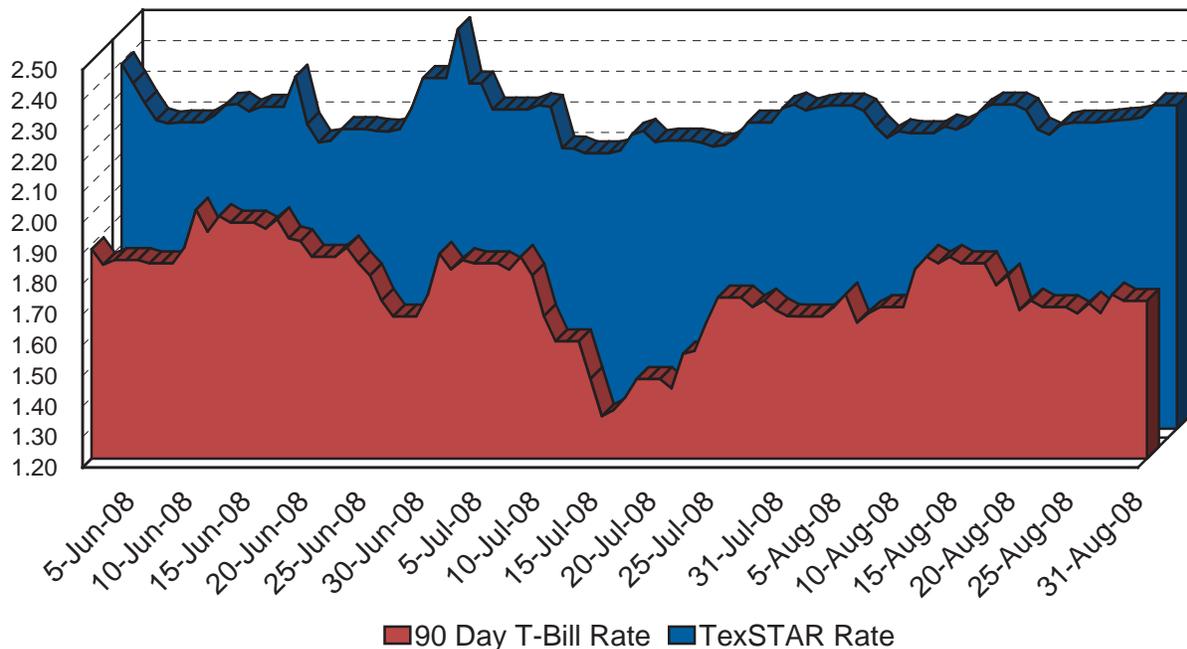
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Aug 08	2.2120%	\$ 4,936,314,476.42	\$ 4,933,265,676.60	0.999370	36	87	647
Jul 08	2.1874%	5,328,247,286.85	5,325,742,811.75	0.999529	30	84	643
Jun 08	2.2467%	5,450,912,795.58	5,448,966,529.06	0.999642	31	86	637
May 08	2.2194%	5,893,819,751.64	5,893,907,633.72	1.000013	28	87	627
Apr 08	2.4396%	6,349,528,618.20	6,349,341,491.76	0.999970	21	82	623
Mar 08	2.9807%	6,635,062,776.30	6,636,736,509.65	1.000252	17	82	616
Feb 08	3.4224%	6,294,186,095.49	6,296,863,425.91	1.000401	17	82	609
Jan 08	4.2033%	5,919,661,192.90	5,923,891,294.00	1.000714	22	80	603
Dec 07	4.5430%	5,180,414,831.71	5,181,584,153.60	1.000202	21	79	594
Nov 07	4.6975%	4,999,671,312.52	5,000,767,637.47	1.000190	18	79	591
Oct 07	4.9007%	4,793,406,663.48	4,794,712,410.18	1.000272	19	84	584
Sep 07	5.1175%	5,101,146,389.66	5,102,374,857.54	1.000240	20	78	573
Aug 07	5.2540%	5,117,776,256.51	5,118,532,127.32	1.000118	16	42	567

Portfolio Asset Summary as of August 31, 2008

	Book Value	Market Value
Uninvested Balance	\$ 249.27	\$ 249.27
Accrual of Interest Income	7,984,387.05	7,984,387.05
Interest and Management Fees Payable	(10,099,095.44)	(10,099,095.44)
Receivable for Investment Sold	99,824,222.22	99,824,222.22
Repurchase Agreements	2,401,620,000.00	2,401,620,000.00
Government Securities	2,436,984,713.32	2,433,935,913.50
Total	\$ 4,936,314,476.42	\$ 4,933,265,676.60

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



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR/LOGIC accounts to the T-Bill Yield, you should know that the TexSTAR/LOGIC accounts consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

Daily Summary for August 2008

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1-Aug-08	2.2561%	0.0000618100	5,351,564,076.17	0.999500	35	87
2-Aug-08	2.2561%	0.0000618100	5,351,564,076.17	0.999500	35	87
3-Aug-08	2.2561%	0.0000618100	5,351,564,076.17	0.999500	35	87
4-Aug-08	2.2387%	0.0000613330	5,350,902,743.26	0.999481	36	88
5-Aug-08	2.1872%	0.0000599240	5,343,956,848.61	0.999501	36	87
6-Aug-08	2.1505%	0.0000589180	5,387,073,038.07	0.999503	35	87
7-Aug-08	2.1717%	0.0000594990	5,402,838,015.20	0.999564	35	86
8-Aug-08	2.1655%	0.0000593290	5,484,098,346.06	0.999565	35	86
9-Aug-08	2.1655%	0.0000593290	5,484,098,346.06	0.999565	35	86
10-Aug-08	2.1655%	0.0000593290	5,484,098,346.06	0.999565	35	86
11-Aug-08	2.1876%	0.0000599340	5,451,637,880.93	0.999523	36	86
12-Aug-08	2.1778%	0.0000596620	5,423,200,722.39	0.999546	37	87
13-Aug-08	2.1955%	0.0000601500	5,388,890,715.24	0.999557	37	88
14-Aug-08	2.2370%	0.0000612880	5,257,964,111.90	0.999545	38	89
15-Aug-08	2.2591%	0.0000618930	5,240,676,622.10	0.999547	37	88
16-Aug-08	2.2591%	0.0000618930	5,240,676,622.10	0.999547	37	88
17-Aug-08	2.2591%	0.0000618930	5,240,676,622.10	0.999547	37	88
18-Aug-08	2.2408%	0.0000613920	5,199,633,168.66	0.999529	37	88
19-Aug-08	2.1776%	0.0000596600	5,206,495,612.58	0.999440	37	88
20-Aug-08	2.1602%	0.0000591840	5,248,611,492.24	0.999477	36	87
21-Aug-08	2.1933%	0.0000600910	5,225,590,221.03	0.999433	36	87
22-Aug-08	2.2006%	0.0000602900	5,187,812,565.96	0.999397	36	86
23-Aug-08	2.2006%	0.0000602900	5,187,812,565.96	0.999397	36	86
24-Aug-08	2.2006%	0.0000602900	5,187,812,565.96	0.999397	36	86
25-Aug-08	2.2040%	0.0000603840	5,175,504,985.78	0.999399	36	86
26-Aug-08	2.2082%	0.0000604990	5,093,716,363.53	0.999364	36	86
27-Aug-08	2.2106%	0.0000605640	5,069,505,722.61	0.999377	37	88
28-Aug-08	2.2179%	0.0000607650	5,030,718,176.87	0.999337	36	88
29-Aug-08	2.2566%	0.0000618260	4,936,314,476.42	0.999370	36	89
30-Aug-08	2.2566%	0.0000618260	4,936,314,476.42	0.999370	36	89
31-Aug-08	2.2566%	0.0000618260	4,936,314,476.42	0.999370	36	89
Average	2.2120%	0.000060603	5,253,472,196.10		36	87

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



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

