

March 4, 2009

Mayor and City Council Members:

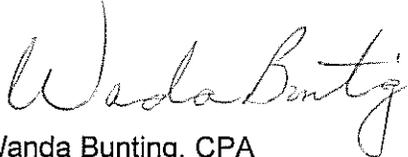
The Finance Department is pleased to submit the Monthly Financial Report for the month of January 2009. Lott, Vernon & Company, P.C., the City's auditors are working with City finance staff to complete the Comprehensive Annual Financial Report (CAFR) for FY 2007-08. The CAFR should be presented to the City Council on March 26, 2009. The fiscal year 2008-09 Budget was adopted by City Council on September 16, 2008. A copy of the 2008-09 Annual Budget and Plan of Municipal Services was provided all City Council members either at the new City Council orientation or at the March 3, 2009 City Council meeting.

Year-to-date revenues through January 2009 are exceeding expenditures in all of the major funds of the City with the exception of the Golf Course Fund. The Operating expenses at the Golf Course are exceeding the operating revenues by \$123,918. This fund has only collected 13.1% of the budget revenues where last fiscal year the operating revenues were at 19.7% of the budget at the end of January. This fund will need to be closely monitored to determine if expenses need to be trimmed back in FY 2008-09 or if a transfer from the General Fund will be necessary in FY 2008-09.

The key economic indicators provide some insight for the financial activity of the City. The hotel occupancy tax collections show an increase from the prior fiscal year. The sales tax revenue, building permits and utility accounts established are all below 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
January 31, 2009

GENERAL FUND

- January year-to-date revenues are above January year-to-date expenditures by \$3,359,162.
- Property tax revenue for January 2009 is \$1,394,737 or 62.6% below \$3,724,865 collected last January due to a significantly larger amount being collected in December 2008. Year-to-date property tax revenue is at \$5,773,087 or 10.7% above prior year-to-date collections.
- Year-to-date sales tax revenue of \$735,483 reflects an \$11,741 or 1.6% increase from the prior fiscal year.
- Year-to-date franchise tax revenue of \$177,852 is \$10,442 or 6.2% above prior year-to-date revenue.
- Interest earnings year-to-date of \$17,730 decreased by \$43,096 or 70.9% under the prior fiscal year-to-date earnings.
- General Fund expenditures year-to-date of \$4,580,952 reflect an increase of 3.3% over prior year-to-date expenditures of \$4,436,614.

WATER & SEWER FUND

- Year-to-date revenues exceeded year-to-date expenses by \$435,618.
- Water revenue totaled \$362,175 for the month. This is \$12,904 or 3.7% above January 2008. Year-to-date water revenue is at \$1,503,359 which is above the prior year-to-date revenue by \$32,654 or 2.2%.
- Sewer revenue totaled \$287,142 for the month. This is \$423 or 0.1% below January 2008. Year-to-date sewer revenue is at \$1,138,358 which is above the prior year-to-date revenue by \$7,688 or 0.7%.
- Interest earnings year-to-date of \$11,226 decreased by \$27,309 or 70.9% below the prior fiscal year-to-date earnings.
- Connect fees produced revenues of \$4,590 for the month; \$16,065 year-to-date.
- Water tap fees year-to-date are \$9,613; \$15,779 below prior year-to-date.
- Sewer tap fees year-to-date are \$2,590; \$4,720 below prior year-to-date.
- Expenses year-to-date of \$2,321,777 reflect an increase of 10.2% over prior year-to-date expenses of \$2,107,633.

SOLID WASTE FUND

- Year-to-date revenues exceeded year-to-date expenses by \$163,204.
- Sanitary landfill fees for January 2009 are \$22,353; compared to \$25,719 in January 2008. Year-to-date revenue is at \$106,779 which is below the prior year-to-date revenue by \$11,813 or 10.0%.
- Refuse collection fees are \$195,298 for the month; an increase of \$1,726 over January 2008. Year-to-date revenue is at \$802,630 which is above the prior year-to-date revenue by \$30,254 or 3.9%.
- Interest earnings year-to-date of \$3,252 decreased by \$8,766 or 72.9% below the prior fiscal year-to-date earnings.
- Expenses year-to-date of \$839,297 reflect an increase of 15.7% over prior year-to-date expenses of \$725,277.

DRAINAGE UTILITY FUND

- Year-to-date revenues exceeded year-to-date expenditures by \$155,906.
- Drainage Utility fees for the month of January are \$70,163; an increase of \$783 or 1.1% above January 2008. Year-to-date revenue is at \$283,058 which is above the prior year-to-date revenue of \$276,876.
- Expenditures year-to-date of \$130,912 reflect a decrease of 37.2% below prior year-to-date expenditures of \$208,452. The decrease is due to significant expenditures in the prior fiscal year related to the consulting fees paid for the 404 mitigation costs.

GOLF COURSE FUND

- Year-to-date expenses exceeded year-to-date revenues by \$123,918.
- Revenues for the month of January totaled \$27,991, compared to revenues for January 2008 of \$26,225. Year-to-date operating revenues are at \$117,573 which is below the prior year-to-date operating revenues by \$35,554 or 23.2%.
- Expenses for the month are \$56,116; \$10,037 above January 2008 expenses. Year-to-date expenses of \$241,491 reflect an increase of 10.6% above prior year-to-date expenses of \$218,327.

City of Copperas Cove
Economic Indicators Summary
January 31, 2009

Unemployment Rate

- The unemployment rate for the month of January 2009 was 6.5%, which is up from January 2008, recorded at 4.9%.

Sales Tax Collections

- Sales tax collections for January 2009 totaled \$163,388, compared to January 2008 collections of \$174,107. Year to date, sales tax collections are at \$735,483 or 1.6% above prior year-to-date collections of \$723,742.
- In addition to the City sales tax collected above, \$367,741 year-to-date was paid to the Copperas Cove Economic Development Corporation.

Water Customers

- During the month of January 2009 there were 11,902 active water accounts.
- January 2008 recorded 11,979 water customers, which indicates a 0.6% or a decrease of 77 water customers from January 2008 to January 2009.

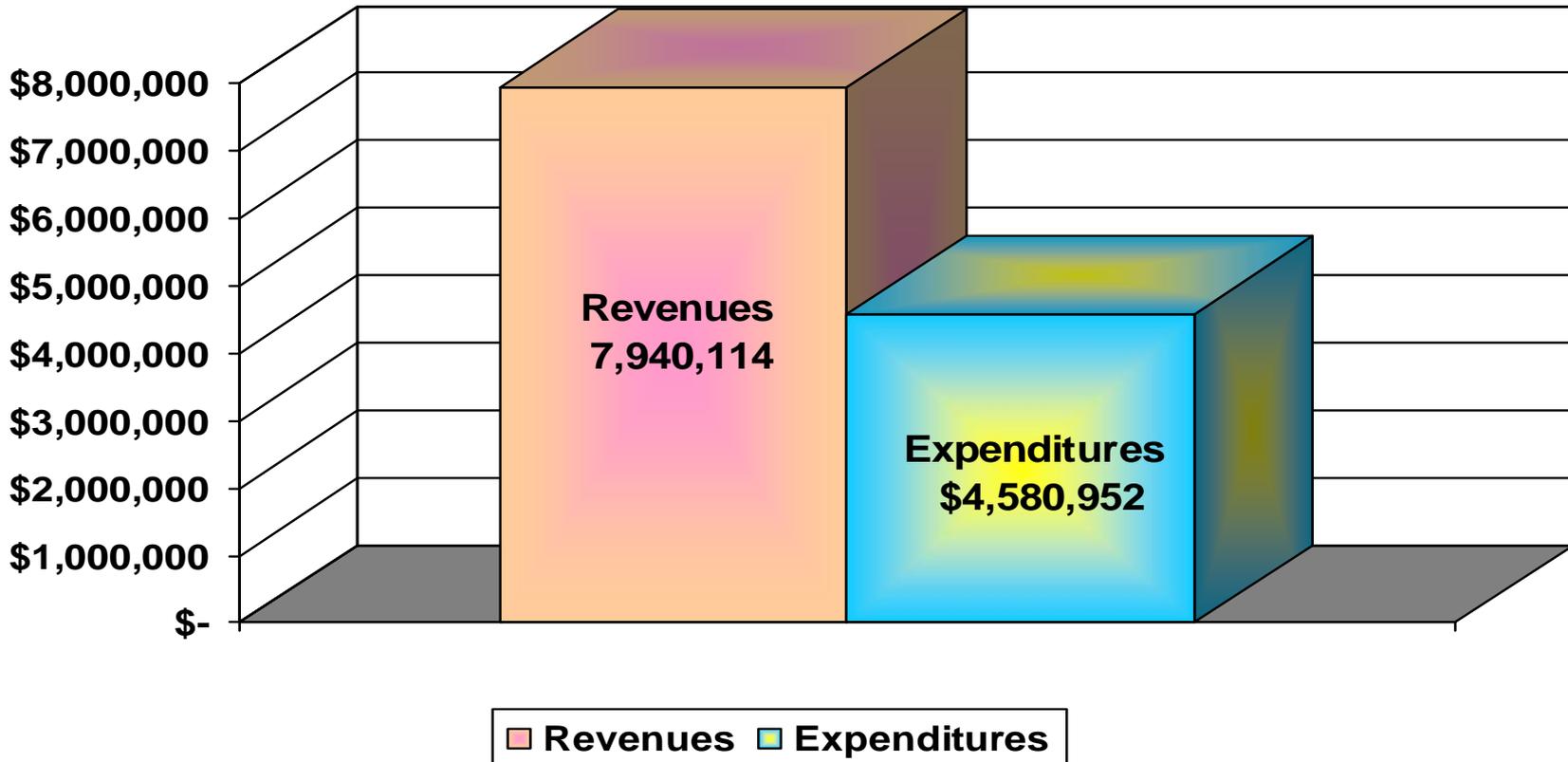
Building Permits

- The total dollar value of building permits issued for January 2009 was \$3,482,308 compared to \$3,264,687 in January 2008.
- 58 building permits were issued in January 2009 which is a decrease of 34 compared to that issued in January 2008. The significant decrease in the number of permits issued is due to a decline in single family and residential homes being built. The number of single family permits totaled 22 in January 2008 and only 5 in January 2009.

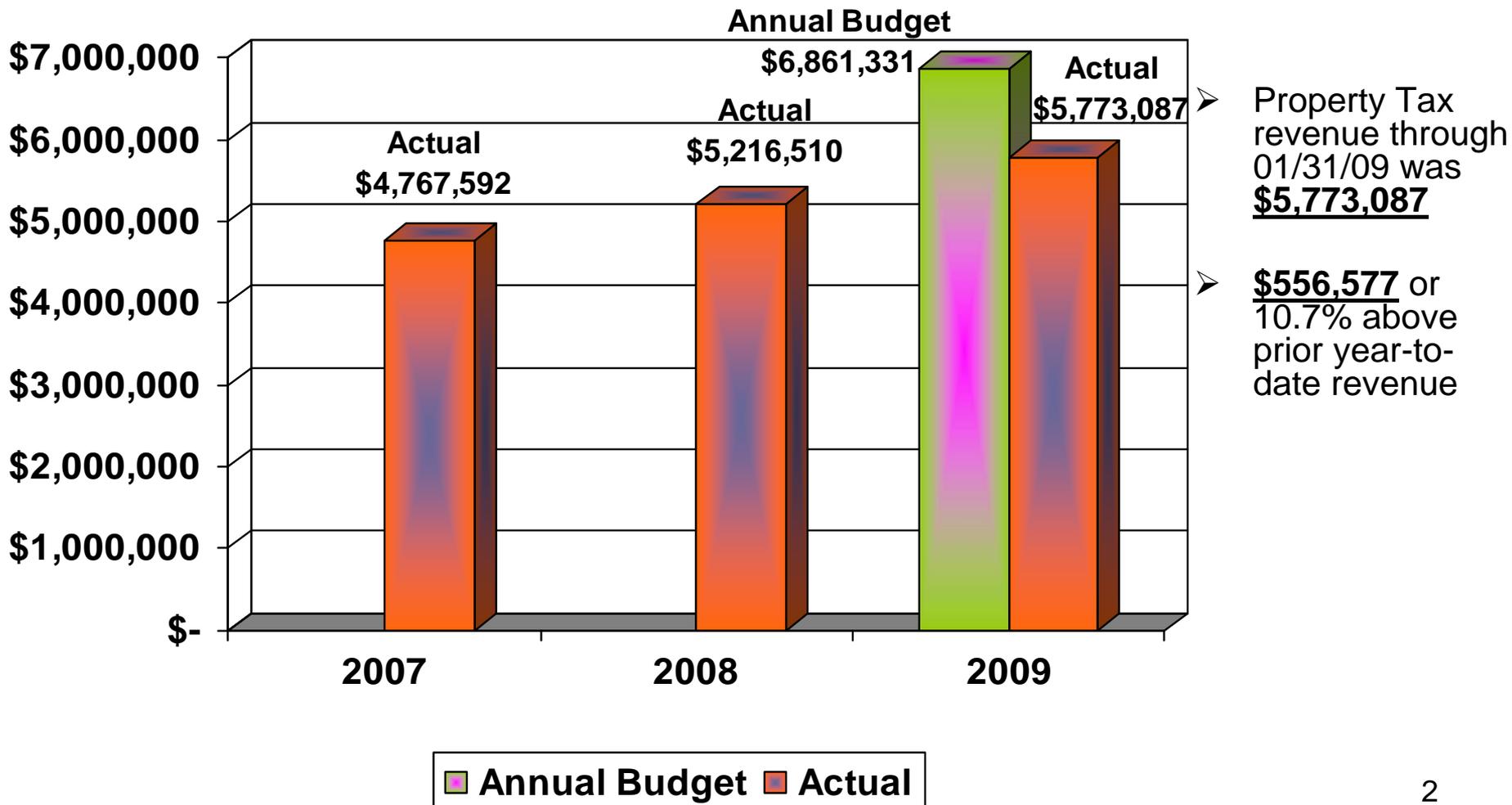
Hotel Occupancy Tax Revenue

- Hotel occupancy tax collections for January 2009 were \$20,516 compared to \$18,608 collected in January 2008. Year to date, hotel occupancy tax collections are at \$70,177 or 77.0% above prior year-to-date collections of \$39,658.

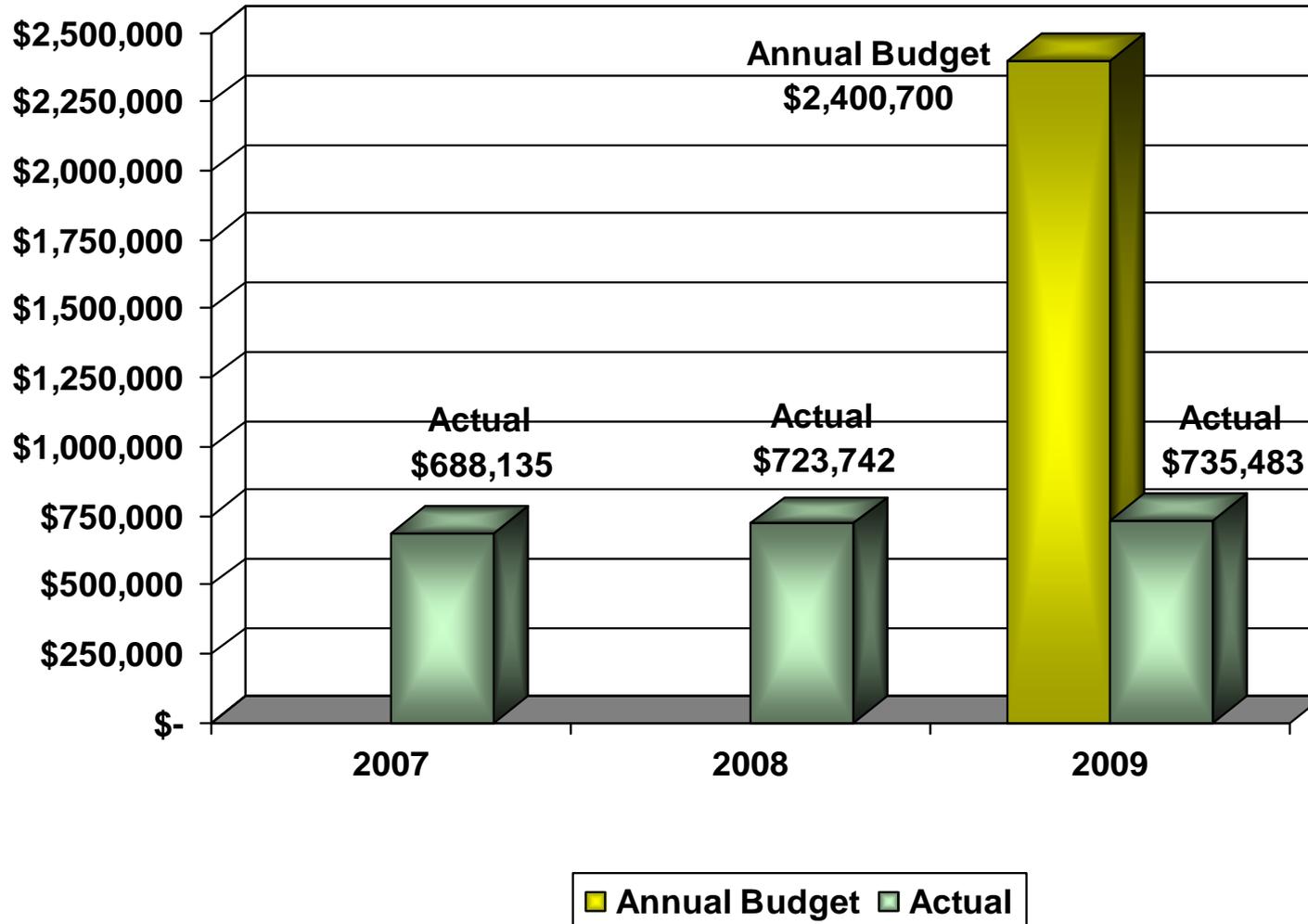
City of Copperas Cove General Fund Revenues vs. Expenditures FYTD (October through January)



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

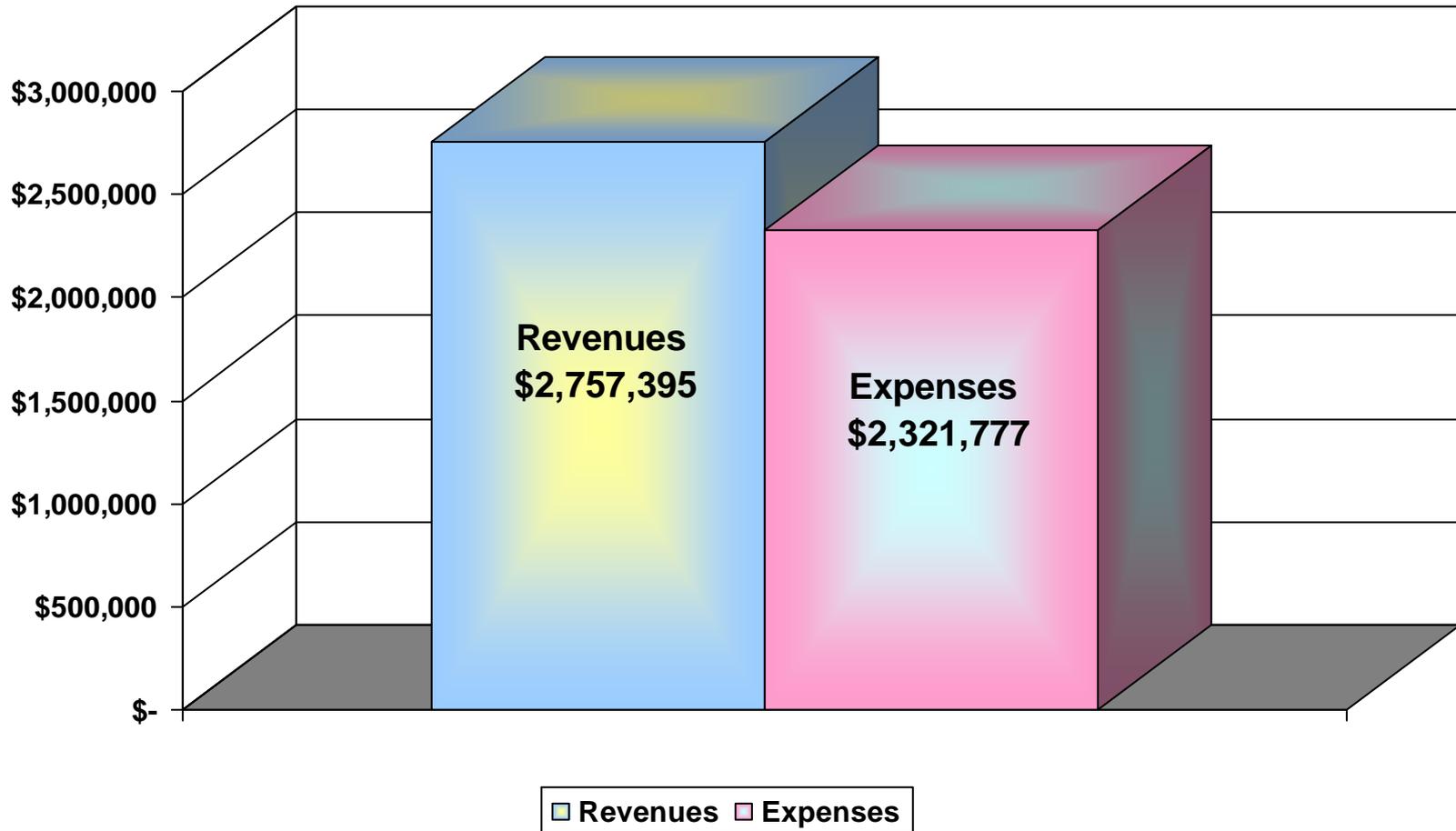


City of Copperas Cove Sales Tax Revenue Trends FYTD (October through January)

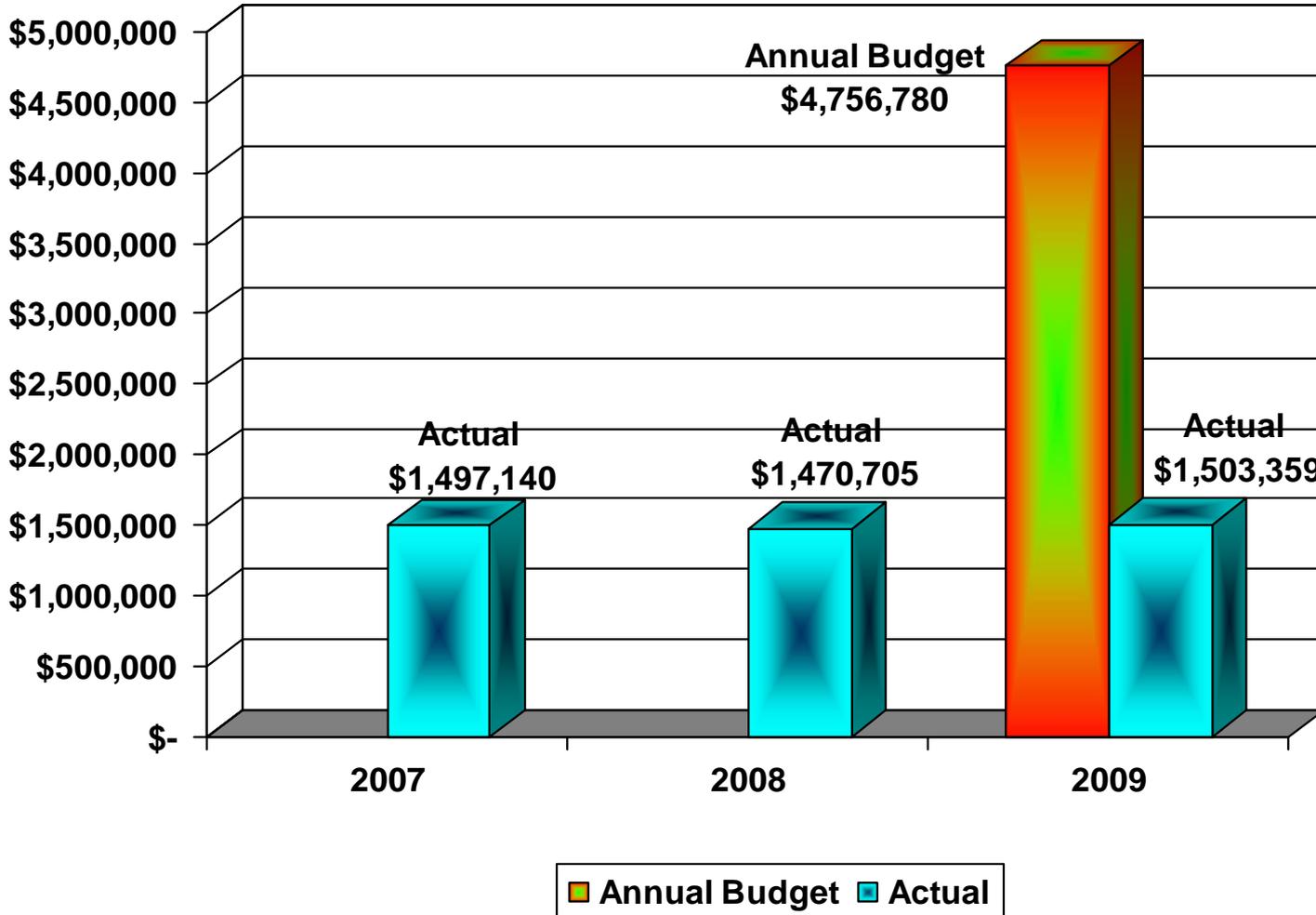


- Sales Tax Revenue through 01/31/09 was **\$735,483**
- **\$11,741** or 1.6% above prior year-to-date Sales Tax Revenue

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

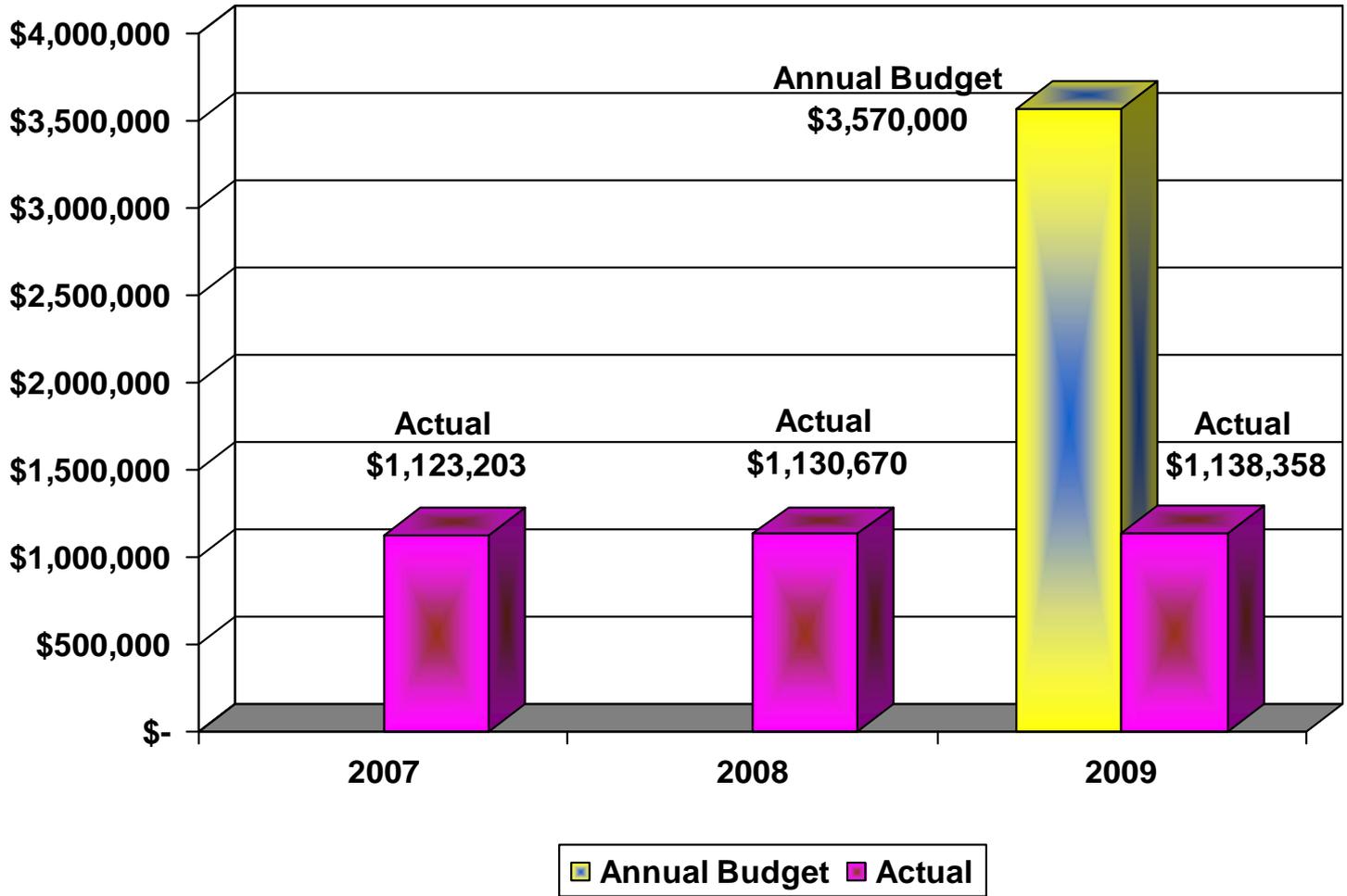


City of Copperas Cove Water Revenue Trends FYTD (October through January)



- Water Revenue through 01/31/09 was **\$1,503,359**
- **\$32,654** or 2.2% above prior year-to-date revenue

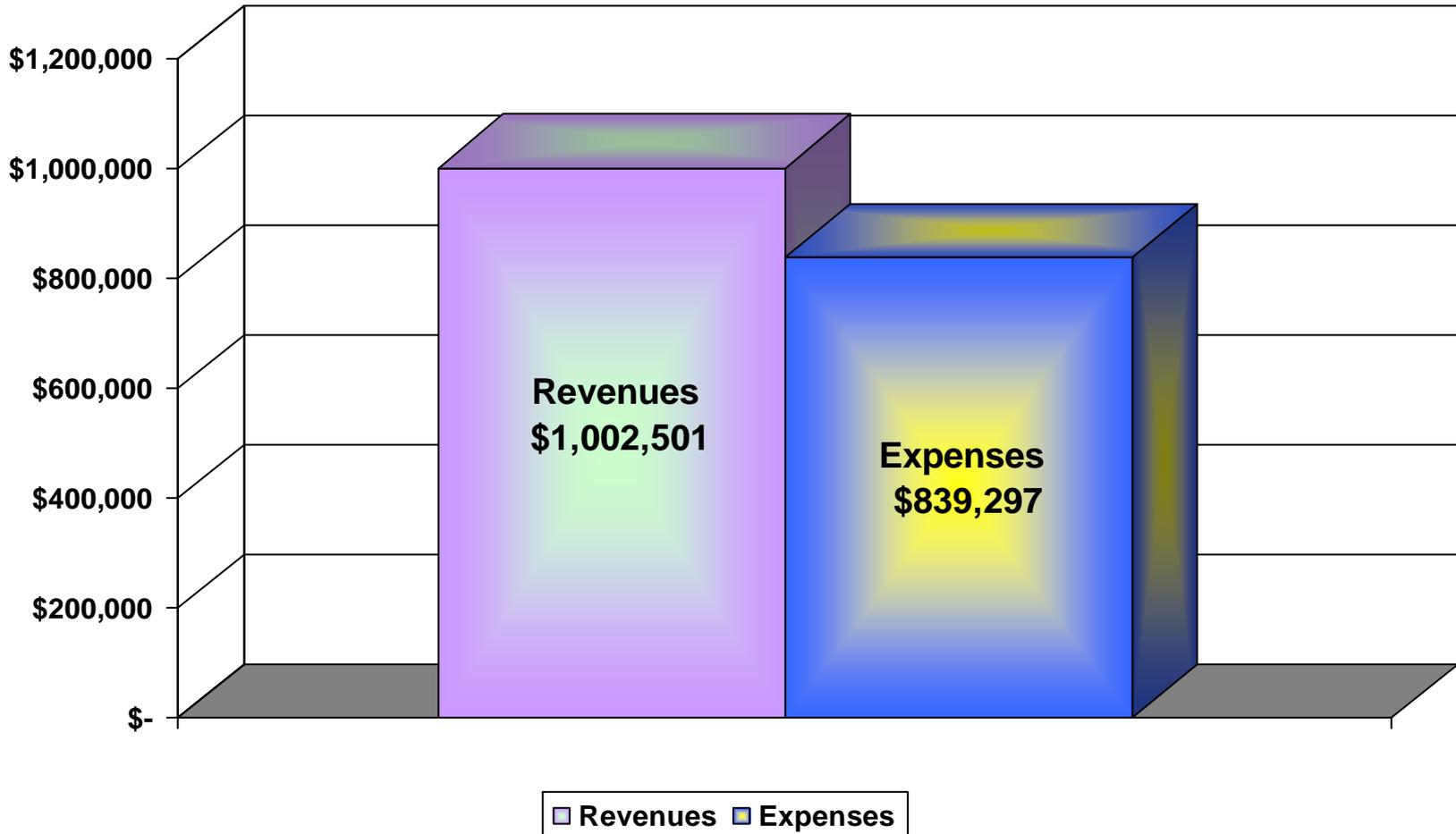
City of Copperas Cove Sewer Revenues FYTD (October through January)



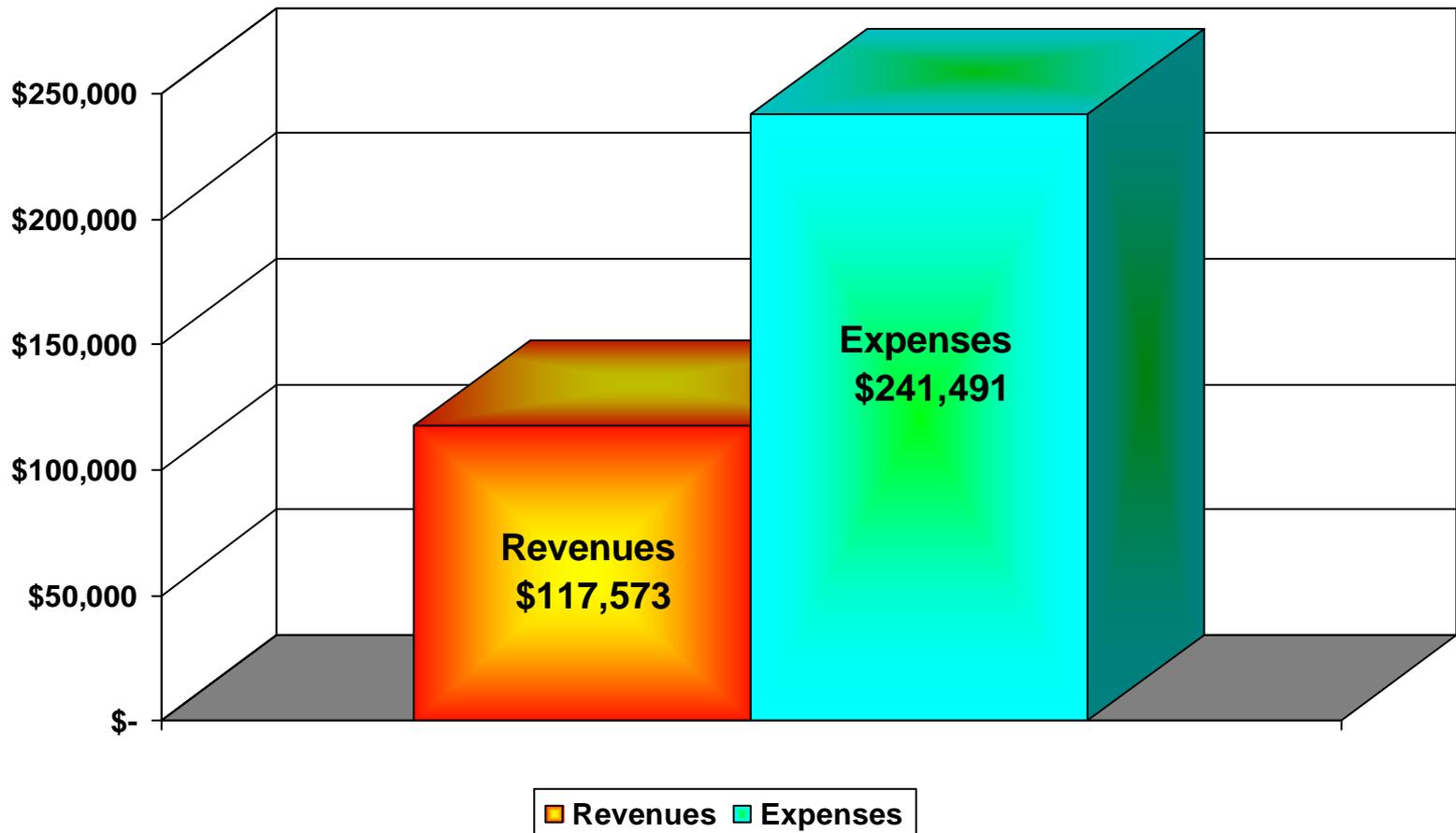
➤ Sewer Revenue through 01/31/09 was **\$1,138,358**

➤ **\$7,688** or 0.7% above prior year-to-date revenue

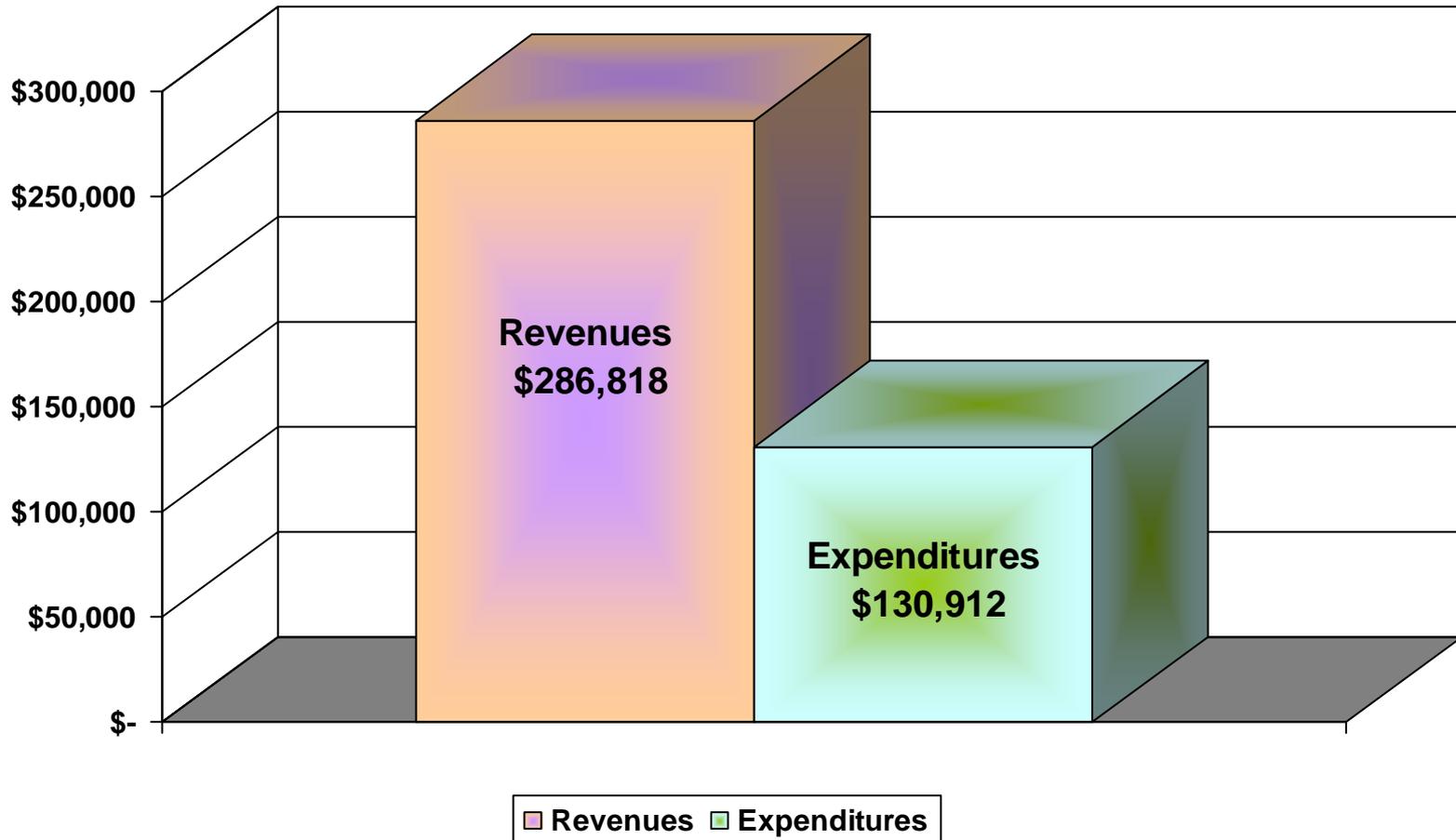
City of Copperas Cove Solid Waste Fund Revenues vs. Expenses FYTD (October through January)



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



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



**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of January 31, 2009 (FY 2008-09)**

Description	Adopted Budget*	Current Month Jan. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	
Unreserved, Undesignated	2,777,839	5,599,180	3,259,675	
TOTAL BEG. FUND BALANCE	\$ 3,777,839	\$ 6,599,180	\$ 4,259,675	
GENERAL FUND REVENUE				
Taxes				
Current Ad Valorem Taxes	\$ 6,861,331	\$ 1,394,737	\$ 5,773,087	84.1%
Delinquent Ad Valorem Taxes	60,000	9,123	41,026	68.4%
Penalty & Interest	43,000	836	11,316	26.3%
Sales Tax	2,400,700	163,388	735,483	30.6%
Franchise Tax	1,231,000	81,372	177,852	14.4%
TXU Settlement	35,633	0	-	0.0%
Mixed Drink Tax	14,000	3,598	7,435	53.1%
Bingo Tax	100,000	0	28,334	28.3%
Used Oil Revenue-Safety Clean/H&H	500	0	74	14.7%
Subtotal Taxes	\$ 10,746,164	\$ 1,653,055	\$ 6,774,607	63.0%
Licenses & Permits				
License-Bicycle	\$ 100	\$ -	\$ 4	4.0%
License-Contractors	35,000	2,745	18,200	52.0%
License-Animal	5,414	702	1,858	34.3%
Permits-Building	75,000	1,229	8,424	11.2%
Permits-House Moving	50	0	25	50.0%
Permits - Street Cuts	9,000	0	4,930	54.8%
Permits-Electrical	20,000	355	2,210	11.1%
Permits-Solicitors	2,500	380	835	33.4%
Permits-Natural Gas Lines	14,000	75	400	2.9%
Permits-Garage Sales	7,000	190	2,330	33.3%
Permits-Plumbing	34,000	1,250	5,931	17.4%
Permits-Mechanical	16,800	310	1,682	10.0%
License-Taxicabs	300	0	-	0.0%
License-Vicious/Dangerous Animals	1,500	300	600	40.0%
Permits-Car Washes	500	0	15	3.0%
Permits-Signs	1,500	25	275	18.3%
Permits-Swimming Pools	900	0	-	0.0%
Wrecker License	510	0	510	100.0%
Permit-Certificate of Occupancy	2,000	160	640	32.0%
Permits-Alarms	6,200	380	1,120	18.1%
False Alarm Penalties	1,000	0	750	75.0%
Permits-Alcohol License	600	0	240	40.0%
Permits-Well/Gas Drilling	4,000	0	-	0.0%
Subtotal Licenses & Permits	\$ 237,874	\$ 8,101	\$ 50,979	21.4%
Services & Charges				
Swimming Pool Receipts	\$ 53,000	\$ -	\$ 26	0.0%
Community Building Rental	24,500	(2,700)	1,625	6.6%
Misc. Library Receipts	14,790	1,073	3,855	26.1%
Animal Shelter Fees	36,124	2,567	10,783	29.8%
Ambulance Fee Revenue ⁽¹⁾	650,600	69,600	220,386	33.9%
Copy Machines	4,000	329	1,484	37.1%
Mowing/Mowing Liens Revenue	24,000	482	2,087	8.7%
Sale of City Maps	500	28	105	21.0%

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of January 31, 2009 (FY 2008-09)**

Description	Adopted Budget*	Current Month Jan. 2009	Total Year to Date	Percent Year to Date
Services & Charges (cont.)				
Service Charge-NSF Checks	11,500	840	4,260	37.0%
Plat Filing Fee Revenue	3,500	750	1,000	28.6%
RV Park Fees	12,000	850	3,885	32.4%
Police Overtime Reimbursement	20,000	1,820	12,743	63.7%
Police Restitution Revenue	3,000	125	387	12.9%
Festival Reimbursements	15,000	0	-	0.0%
Special Events-Seniors	2,000	0	1,760	88.0%
Library Meeting Room Rental	2,800	60	465	16.6%
Open Records Revenue	1,200	10	83	7.0%
Fax Machine Fees	800	0	119	14.8%
Pool Rental Revenue	4,000	50	50	1.3%
Re-Inspection Fees	700	0	100	14.3%
Fire Related Response Revenue	35,000	0	-	0.0%
Animal Tranquilization Fee	350	30	110	31.4%
Disposal of Farm Animals	125	0	-	0.0%
Micro Chip of Animals Revenue	3,500	103	533	15.2%
Subtotal Services & Charges	\$ 922,989	\$ 76,016	\$ 265,845	28.8%
(¹) Recorded net of billing fees.				
Fines & Forfeitures				
Municipal Court Fines	\$ 135,000	\$ 9,221	\$ 34,274	25.4%
Traffic Violation Fines	325,000	32,449	123,534	38.0%
Library Fines	16,000	1,135	4,549	28.4%
Arrest Warrant Income	120,000	8,908	26,560	22.1%
Child Safety Fund	12,000	1,259	4,727	39.4%
City's % of State Court Fines	60,000	13,480	27,688	46.1%
HB 70 Fees	11,000	1,195	4,306	39.1%
Arresting Officer Fees	26,000	2,522	9,231	35.5%
CCISD Liaison Funding	106,584	0	-	0.0%
Admin Fee-Teen Court	12,000	40	200	1.7%
Admin Fee-Defensive Driving	9,000	1,050	3,610	40.1%
Rezone Request Fees	1,600	200	200	12.5%
Variance Request Fees	220	0	110	50.0%
Subtotal Fines & Forfeitures	\$ 834,404	\$ 71,460	\$ 238,988	28.6%
Administration Reimb.				
Admin. Reimb.-W & S Fd	\$ 742,500	\$ 185,625	\$ 247,500	33.3%
Admin. Reimb.-Solid Waste Fd	428,000	107,000	142,667	33.3%
Admin. Reimb.-Drainage Utility Fd	80,000	20,000	26,667	33.3%
Subtotal Admin. Reimb.	\$ 1,250,500	\$ 312,625	\$ 416,833	33.3%
Miscellaneous Revenue				
Interest Earned Revenue	\$ 200,000	\$ 159	\$ 17,730	8.9%
Rental Income	17,280	1,584	6,336	36.7%
Miscellaneous Revenues	150,000	79,512	97,747	65.2%
Insurance Proceeds	500	(6,800)	1,574	314.9%
Cash Over/(Short)	200	(79)	(131)	-65.5%
Food Workers' Registration	15,000	482	4,304	28.7%
Food Establishment Licenses	12,000	0	3,825	31.9%
Police Misc. Revenues	3,000	226	979	32.6%
Bell County Fire Runs Revenue	3,400	0	-	0.0%
County EMS Revenue	40,000	0	-	0.0%

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of January 31, 2009 (FY 2008-09)**

Description	Adopted Budget*	Current Month Jan. 2009	Total Year to Date	Percent Year to Date
Miscellaneous Revenue (cont.)				
Maint. & Landscape Revenue-HR Bldg.	2,100	0	-	0.0%
Street Sign Revenue	3,475	0	2,980	85.8%
Auction Proceeds	8,000	95	2,652	33.1%
County Mutual Aid Revenue	54,000	40,015	54,865	101.6%
Subtotal Miscellaneous Rev.	\$ 508,955	\$ 115,194	\$ 192,862	37.9%
TOTAL G. F. REVENUE	\$ 14,500,886	\$ 2,236,451	\$ 7,940,114	54.8%

GENERAL FUND EXPENDITURES				
City Council	\$ 39,400	\$ 591	\$ 7,941	20.2%
City Manager	285,412	17,824	80,335	28.1%
City Secretary/Elections	163,182	14,745	56,667	34.7%
City Attorney	155,062	19,140	62,440	40.3%
Finance	653,360	39,730	216,413	33.1%
Human Resources	240,671	23,314	81,107	33.7%
Information Systems	238,198	18,396	78,004	32.7%
Municipal Court	351,155	27,481	112,504	32.0%
Police	4,762,190	340,774	1,478,551	31.0%
Public Affairs Office	121,389	5,485	12,867	10.6%
Animal Control	240,896	16,478	73,667	30.6%
Fire/EMS	3,175,655	239,376	1,046,829	33.0%
Emergency Management	17,443	11	441	2.5%
Engineering	169,259	14,225	63,022	37.2%
Building & Development Services	293,544	14,576	66,662	22.7%
Streets	819,582	63,893	222,508	27.1%
Parks and Recreation	1,030,046	70,816	310,281	30.1%
Fleet Services	253,226	19,687	87,431	34.5%
Facility Maintenance	111,119	7,352	33,341	30.0%
Planning	210,841	14,714	63,945	30.3%
Library	533,921	42,674	165,123	30.9%
Code & Health	219,402	14,469	59,657	27.2%
Non-Departmental	530,893	191,044	201,215	37.9%
TOTAL GENERAL FUND EXPENDITURES	\$ 14,615,846	\$ 1,216,793	\$ 4,580,952	31.3%
ENDING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	
Unreserved, Undesignated	\$ 2,662,879	\$ 6,618,838	\$ 6,618,838	
TOTAL ENDING FUND BALANCE	\$ 3,662,879	\$ 7,618,838	\$ 7,618,838	
IDEAL RESERVE FUND BALANCE	\$ 3,653,962	\$ 3,653,962	\$ 3,653,962	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ 8,917	\$ 3,964,876	\$ 3,964,876	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
WATER & SEWER FUND
As of January 31, 2009 (FY 2008-09)**

Description	Adopted Budget*	Current Month Jan. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 1,579,636	\$ 2,341,067	\$ 1,730,313	
TOTAL BEGINNING FUND BALANCE	\$ 1,579,636	\$ 2,341,067	\$ 1,730,313	
W & S FUND REVENUES				
Operating Revenues				
Water Revenue	\$ 4,756,780	\$ 362,175	\$ 1,503,359	31.6%
Sewer Revenue	3,570,000	287,142	1,138,358	31.9%
Senior Discount	(140,800)	(10,411)	(44,317)	31.5%
Water Tap Fees	100,000	1,795	9,613	9.6%
Sewer Tap Fees	26,000	400	2,590	10.0%
Connect Fee	60,000	4,590	16,065	26.8%
Meter Box Reset Fee	500	0	-	0.0%
Composting Sales Revenue	12,000	419	1,957	16.3%
Subtotal Operating Revenues	\$ 8,384,480	\$ 646,110	\$ 2,627,625	31.3%
Other Revenues				
Admin Reimb-Drainage	\$ 20,000	\$ 5,000	\$ 6,667	33.3%
Interest Revenue	100,000	0	11,226	11.2%
Late Charge For Billing	270,000	22,972	88,898	32.9%
Riser Forfeiture Revenue	1,000	0	1,100	110.0%
Auction Proceeds	1,000	0	-	0.0%
Insurance Proceeds	0	0	1,093	N/A
Miscellaneous Revenues	54,990	3,486	20,786	37.8%
Subtotal Other Revenues	\$ 446,990	\$ 31,458	\$ 129,770	29.0%
TOTAL W & S FD REVENUES	\$ 8,831,470	\$ 677,568	\$ 2,757,395	31.2%
W & S FUND EXPENSES				
Public Works	\$ 169,683	\$ 13,548	\$ 59,701	35.2%
Utility Administration	593,848	56,540	203,050	34.2%
Water Distribution	1,304,571	107,283	354,374	27.2%
Sewer Collection	555,986	39,684	146,976	26.4%
Wastewater Treatment	1,200,594	134,917	486,823	40.5%
Composting	184,989	11,365	54,496	29.5%
Non-Departmental	4,770,206	489,368	1,016,357	21.3%
TOTAL W & S FUND EXPENSES	\$ 8,779,877	\$ 852,704	\$ 2,321,777	26.4%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 1,631,229	\$ 2,165,931	\$ 2,165,931	
TOTAL ENDING FUND BALANCE	\$ 1,631,229	\$ 2,165,931	\$ 2,165,931	
IDEAL RESERVE FUND BALANCE	\$ 2,194,969	\$ 2,194,969	\$ 2,194,969	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (563,740)	\$ (29,038)	\$ (29,038)	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SOLID WASTE FUND
As of January 31, 2009 (FY 2008-09)**

Description	Adopted Budget*	Current Month Jan. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 750,357	\$ 1,060,464	\$ 837,422	
TOTAL BEGINNING FUND BALANCE	\$ 750,357	\$ 1,060,464	\$ 837,422	
SOLID WASTE FUND REVENUE				
Operating Revenue				
Refuse Collection Fees	\$ 2,451,700	\$ 195,298	\$ 802,630	32.7%
Sanitary Landfill Fees	400,000	22,353	106,779	26.7%
Senior Discount	(40,700)	(3,214)	(12,871)	31.6%
Recycling Proceeds	45,000	877	10,724	23.8%
Sale of Scrap Metal	16,000	533	1,361	8.5%
Sale of Kraft Bags	13,000	578	2,525	19.4%
Container Reload Fees	7,500	815	3,335	44.5%
Return Service/Overload Container	500	38	346	69.2%
Roll-Off Rental Income	45,000	971	7,679	17.1%
Rear Load Dumpster Rental	2,000	0	1,312	65.6%
Bulky/White Goods Collection	68,040	12,338	26,521	39.0%
Container Removal from Curb	15,450	0	-	0.0%
Auto Lid Locks	1,000	70	285	28.5%
Miscellaneous Solid Waste Fees	3,274	0	-	0.0%
Subtotal Operating Revenue	\$ 3,027,764	\$ 230,656	\$ 950,626	31.4%
Other Revenue				
Interest Revenue	\$ 28,000	\$ 1	\$ 3,252	11.6%
Late Charge For Billing	123,000	11,486	44,449	36.1%
Auction Proceeds	5,000	0	-	0.0%
Miscellaneous Revenues	1,000	3,961	4,174	417.4%
Subtotal Other Revenue	\$ 157,000	\$ 15,447	\$ 51,875	33.0%
TOTAL SOLID WASTE REVENUE	\$ 3,184,764	\$ 246,104	\$ 1,002,501	31.5%
SOLID WASTE FUND EXPENSES				
Solid Waste Administration	\$ 229,350	\$ 19,406	\$ 77,342	33.7%
Solid Waste Collection - Residential	387,254	35,046	109,574	28.3%
Solid Waste Collection - Recycling	148,667	14,771	44,348	29.8%
Solid Waste Collection - Brush	165,034	13,874	44,440	26.9%
Solid Waste Collection - Commercial	433,744	32,098	131,230	30.3%
Solid Waste Disposal - Transfer Station	1,187,612	78,732	263,043	22.1%
Solid Waste Recycling - KCCB	24,789	1,453	2,132	8.6%
Non-Departmental	553,969	110,561	167,187	30.2%
TOTAL SOLID WASTE EXPENSES	\$ 3,130,419	\$ 305,941	\$ 839,297	26.8%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 804,702	\$ 1,000,627	\$ 1,000,627	
TOTAL ENDING FUND BALANCE	\$ 804,702	\$ 1,000,627	\$ 1,000,627	
IDEAL RESERVE FUND BALANCE	\$ 782,605	\$ 782,605	\$ 782,605	
OVER (UNDER) IDEAL RESERVE				
FUND BALANCE	\$ 22,097	\$ 218,022	\$ 218,022	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GOLF COURSE FUND
As of January 31, 2009 (FY 2008-09)**

Description	Adopted Budget*	Current Month Jan. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 109,343	\$ (89,717)	\$ 6,076	
TOTAL BEGINNING FUND BALANCE	\$ 109,343	\$ (89,717)	\$ 6,076	
GOLF COURSE FUND REVENUE				
Green Fees	\$ 229,705	\$ 7,927	\$ 35,503	15.5%
Cart Rental Fees	214,800	7,762	37,693	17.5%
Membership Dues	124,340	850	2,692	2.2%
Cart Storage Fees	36,800	0	-	0.0%
Trail Fees	16,200	72	477	2.9%
Pro Shop Sales	80,000	2,048	9,838	12.3%
Handicap Fees	1,500	0	-	0.0%
Driving Range Fees	40,000	1,869	6,478	16.2%
Snack Bar Revenue F&B	75,000	3,630	13,386	17.8%
Snack Bar Revenue-Beer & Wine	25,000	1,097	4,288	17.2%
Food & Beverage (Non-tax)	1,000	250	385	38.5%
Facility Rental Income	3,000	0	300	10.0%
Swimming Pool Receipts	500	0	-	0.0%
Interest Revenue	50	0	0	0.2%
Special Green Fees	6,500	865	2,741	42.2%
Special Lunch	3,200	157	504	15.7%
Tournament Green Fees	15,500	655	2,181	14.1%
Tournament Cart Fees	12,500	813	1,146	9.2%
Tournament Fees	10,250	0	-	0.0%
Miscellaneous Receipts	140	(5)	(76)	-54.5%
Golf Lesson Revenue	1,000	0	37	3.7%
TOTAL G. C. FD REVENUE	\$ 896,985	\$ 27,991	\$ 117,573	13.1%
GOLF COURSE FUND EXPENSES				
Golf Course Administration	\$ 274,509	\$ 20,866	\$ 92,053	33.5%
Golf Course Concessions	111,969	7,351	26,349	23.5%
Golf Course Maintenance	470,198	27,898	123,089	26.2%
Non-Departmental	23,331	0	-	0.0%
TOTAL GOLF COURSE FUND EXPENSES	\$ 880,007	\$ 56,116	\$ 241,491	27.4%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 126,321	\$ (117,842)	\$ (117,842)	
TOTAL ENDING FUND BALANCE	\$ 126,321	\$ (117,842)	\$ (117,842)	
IDEAL RESERVE FUND BALANCE	\$ 220,002	\$ 220,002	\$ 220,002	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (93,681)	\$ (337,844)	\$ (337,844)	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
DRAINAGE UTILITY FUND
As of January 31, 2009 (FY 2008-09)**

Description	Adopted Budget*	Current Month Jan. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 72,479	\$ 257,186	\$ 126,827	
TOTAL BEGINNING FUND BALANCE	\$ 72,479	\$ 257,186	\$ 126,827	
DRAINAGE UTILITY FUND REVENUE				
Drainage Utility Fee	\$ 870,000	\$ 70,163	\$ 283,058	32.5%
Subtotal Drainage Utility Revenue	\$ 870,000	\$ 70,163	\$ 283,058	32.5%
Other Revenue				
Miscellaneous Revenue	\$ 710	\$ -	\$ -	0.0%
Interest Revenue	35,000	22	3,760	10.7%
Subtotal Other Revenue	\$ 35,710	\$ 22	\$ 3,760	10.5%
TOTAL DRAINAGE UTILITY REVENUE	\$ 905,710	\$ 70,184	\$ 286,818	31.7%
DRAINAGE UTILITY FUND EXPENDITURES				
Drainage	\$ 467,186	\$ 42,776	\$ 125,031	26.8%
Non-Departmental	344,590	1,861	5,880	1.7%
TOTAL DRAINAGE UTILITY FUND EXPENDITURES	\$ 811,776	\$ 44,637	\$ 130,912	16.1%
Unreserved, Undesignated	\$ 166,413	\$ 282,734	\$ 282,734	
TOTAL ENDING FUND BALANCE	\$ 166,413	\$ 282,734	\$ 282,734	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
OTHER FUNDS**

As of January 31, 2009 (FY 2008-09)

Fund Description	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Special Revenue Funds:				
Recreation Activities Fund	\$ 97,951	\$ 34,635	\$ 39,309	\$ 93,277
Cemetery Fund	2,237	29,623	13,246	18,614
Library Gifts and Memorials	8,571	277	277	8,571
Small Business Revolving Loan Fund	199,163	263	-	199,426
Hotel Occupancy Tax Fund	95,939	70,764	37,561	129,141
Animal Shelter Fund	19,328	14	-	19,342
City-Wide Donation Fund	62,819	19,929	3,992	78,757
Municipal Court Funds	170,799	18,185	6,495	182,489
Sub-Total Special Revenue Funds	\$ 656,807	\$ 173,690	\$ 100,881	\$729,616
Debt Service Fund:				
Tax Interest & Sinking Fund	\$ 366,565	\$ 1,368,777	\$ 13,000	\$ 1,722,342
Sub-Total Debt Service Fund:	\$ 366,565	\$ 1,368,777	\$ 13,000	\$ 1,722,342
Capital Projects Funds:				
2001 C.O. (Capital Equip./Improvements)	\$ 265,028	\$ 1,133	\$ 665	\$ 265,496
2001 C.O. (Water/Wastewater Phase II)	442,518	1,871	115,200	329,189
2003 C.O. (CIP)	494,675	1,636	2,750	493,561
2003 C.O. (W/WW Phase III)	1,335,046	5,228	17,982	1,322,292
2005 C.O. (Water Infrastructure Projects)	1,410,821	5,869	1,046,207	370,483
2006 Tax Notes (CIP)	256,874	1,303	89,744	168,433
2007 C.O. (Police Facility)	5,515,872	24,415	316,765	5,223,522
2008 Tax Supported Note	1,436,314	6,253	246,427	1,196,140
2008 Tax Supported Note (W&S)	1,032,348	4,420	6,760	1,030,008
2008 Tax Supported Note (Golf)	80,770	155	-	80,925
2008 Tax Supported Note (Drainage)	152,012	469	-	152,481
2008A Tax Limited Notes (Tax Supported)	-	1,063,468	179,041	884,427
2008A Tax Limited Notes (W&S)	-	642,115	93,058	549,057
2008A Tax Limited Notes (SW)	-	285,957	5,274	280,683
2008A Tax Limited Notes (Drainage)	-	175,547	29,024	146,523
2008A Tax Limited Notes (Golf)	-	30,103	-	30,103
Sub-Total C.I.P. Funds:	\$ 12,422,278	\$ 2,249,941	\$ 2,148,896	\$ 12,523,323
Total Other Funds	\$ 13,445,650	\$ 3,792,408	\$ 2,262,776	\$14,975,282

City of Copperas Cove, Texas
2001 Certificates of Obligation
(Capital Equipment/Improvements)
As of January 31, 2009

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
90-300-0001	Fund Balance	\$ -	\$ -	265,028
Revenues				
90-390-1001	Bond Proceeds	\$ 1,914,227	\$ 1,914,227	\$ -
90-370-6001	Interest Income	96,255	91,503	1,133
90-370-6005	Miscellaneous Revenue	-	1,500	-
Total Revenues		<u>\$ 2,010,482</u>	<u>\$ 2,007,231</u>	<u>\$ 1,133</u>
Expenditures*				
90-4606-9000-8600	Bond Issuance Costs	\$ 56,766	\$ 56,766	\$ -
90-4606-9000-6050	Inspection Services	3,263	3,263	-
90-4606-3500-xxxx	City-Wide Network	148,622	148,622	-
90-4606-4100-8500	Municipal Court	196,779	196,780	-
90-4606-4300-xxxx	Animal Control Facility	60,119	60,120	-
90-4606-4400-8500	Fire Station No. 3	215,496	215,496	-
90-4606-4400-8300	Fire Equipment	248,855	248,855	-
90-4606-5300-8400	Street Equipment	126,170	126,170	-
90-4606-5300-8500	Reliever Route ROW Acquisition	440,437	172,155	-
90-4606-5400-8505	Ogletree Improvements	394,604	394,604	-
90-4606-5600-8500	Public Works Facility (1/2)	113,119	113,119	-
90-4606-9000-6014	Arbitrage Rebate Service	6,253	6,253	665
Total Expenditures		<u>\$ 2,010,482</u>	<u>\$ 1,742,203</u>	<u>\$ 665</u>
Ending Fund Balance				
90-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 265,028</u>	<u>\$ 265,497</u>

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

** This budget reflects the Capital Improvement budget amendment that was approved by City Council on 11/03/2008.

City of Copperas Cove, Texas
2001 Certificates of Obligation
(Phase II of Water/Wastewater CIP)
As of January 31, 2009

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
91-300-0001	Fund Balance	\$ -	\$ -	\$ 442,518
Revenues				
91-390-1001	Bond Proceeds	\$ 6,482,383	\$ 6,482,383	\$ -
91-370-6001	Interest Income	344,648	339,666	1,871
Total Revenues		<u>\$ 6,827,031</u>	<u>\$ 6,822,049</u>	<u>\$ 1,871</u>
Expenditures*				
91-4607-9100-8600	Bond Issuance Costs	\$ 165,380	\$ 165,380	\$ -
91-4607-9100-6014	Arbitrage Rebate Service Fee	-	-	2,250
91-4607-9100-6100	Advertising	191	191	-
91-4607-5600-6800	Professional Services	28,743	28,743	-
91-4607-9100-9032	Public Works Facility (1/2)	130,184	130,184	-
91-4607-9100-9034	Turkey Run Pumps & Tank	443,736	443,736	-
91-4607-9100-9036	Hogg Mt. Pumps & Tank	135,545	135,545	-
91-4607-9100-9038	Killeen/CC Water Line	3,206,692	3,206,692	-
91-4607-9100-9040	Turkey Run Tank Rehab.	275,763	275,763	-
91-4607-9100-9042	Joint Pump Station	753,512	753,512	-
91-4607-9100-9044	Grimes Crossing Water Line	503,837	503,837	-
91-4607-9100-9046	Joes Road Water Line	68,981	68,981	-
91-4607-9100-9047	Wolfe Road	75,855	75,855	-
91-4607-9100-9048	Taylor Mountain Pump Stn	220,606	220,606	-
91-4607-9100-9052	Mickan Mountain Rehab	214,078	214,078	-
91-4607-9100-9054	Hughes Mountain Rehab	252,500	25,000	112,950
91-4607-9100-9050	South Wastewater Plant	93,380	93,380	-
91-4607-5100-xxxx	Salaries/Related Expense	38,048	38,048	-
91-4607-9100-9318	Principal - 2001 C/O	220,000	-	-
Total Expenditures		<u>\$ 6,827,031</u>	<u>\$ 6,379,530</u>	<u>\$ 115,200</u>
Ending Fund Balance				
91-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 442,518</u>	<u>\$ 329,189</u>

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

** This budget reflects the Capital Improvement budget amendment that was approved by City Council on 11/03/2008.

**City of Copperas Cove, Texas
2003 Certificates of Obligation
Tax Supported Capital Projects
As of January 31, 2009**

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
70-300-0001	Fund Balance	\$ -	\$ -	\$ 494,675
Revenues				
70-390-1003	Bond Proceeds	\$ 4,190,000	\$ 4,190,000	\$ -
70-370-6001	Interest Income	231,951	232,009	1,636
70-370-6005	Miscellaneous Revenue	1,953	1,953	-
Total Revenues		\$ 4,423,904	\$ 4,423,962	\$ 1,636
Expenditures				
70-231-0920	Bond Issuance Costs	\$ 82,543	\$ 82,543	\$ -
70-231-0922	Unamortized Bond Discount	20,061	20,061	-
70-4615-4400-9021	Communications System	1,611,545	1,611,545	-
70-4615-4400-9023	Fire Department Pumper Truck	247,064	247,064	-
70-4615-5100-xxxx	Salary/Benefits	5,344	5,344	-
70-4615-4200-9039	Police Department Bldg. Repairs	22,537	22,537	-
70-4615-5300-9029	Improvements to FM 1113	377,386	377,386	-
70-4615-5400-9025	Renovation of Civic Center	132,691	132,691	-
70-4615-5400-9027	Construction of Skate Park	24,750	24,750	-
70-4615-5400-9033	Feeder Road (SE Bypass)	589,637	95,021	-
70-4615-5400-9035	City Hall Roof Repairs	11,441	11,441	-
70-4615-5400-9037	Human Resources Bldg. Repairs	94,312	94,313	-
70-4615-8500-6014	Arbitrage Rebate Service Fee	-	-	2,750
70-4615-8500-9019	Construction of Big Divide	954,535	954,534	-
70-4615-8500-9043	Street Reconstruction	250,058	250,058	-
Total Expenditures		\$ 4,423,904	\$ 3,929,287	\$ 2,750
Ending Fund Balance				
70-300-0001	Fund Balance	\$ -	\$ 494,675	\$ 493,560

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

** This budget reflects the Capital Improvement budget amendment that was approved by City Council on 11/03/2008.

City of Copperas Cove, Texas
2003 Certificates of Obligation
(Phase III of Water/Wastewater CIP)
As of January 31, 2009

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
71-300-0001	Fund Balance	\$ -	\$ -	\$ 1,335,046
Revenues				
71-390-1003	Bond Proceeds	\$ 9,820,000	\$ 9,820,000	\$ -
71-370-6001	Interest Income	542,531	544,517	5,228
71-390-1001	Developer Contributions	21,085	21,085	-
71-370-6005	Miscellaneous Revenue	167,965	167,966	-
Total Revenues		<u>\$ 10,551,581</u>	<u>\$ 10,553,567</u>	<u>\$ 5,228</u>
Expenditures*				
71-4615-xxxx-xxxx	Bond Issuance Costs	\$ 192,601	\$ 192,601	\$ -
71-4615-xxxx-xxxx	Bond Discount	46,809	46,809	-
71-4615-4400-9021	Communications System	181,613	181,613	-
71-4615-5100-xxxx	Salaries/Benefits	87,689	87,689	-
71-4615-8500-6014	Arbitrage Rebate Service Fee	-	-	9,760
71-4615-8500-9003	Meadow Brook Sewer Project	158,996	158,996	-
71-4615-8500-9005	Hwy 190 Sewer Project	181,203	181,203	-
71-4615-8500-9007	Mountain Top Water Project	565,131	565,131	-
71-4615-8500-9009	Big Divide (Sewer)	630,650	630,650	-
71-4615-8500-9011	Big Divide (Water)	982,358	982,358	-
71-4615-8500-9013	NE WW Plant Expansion	4,399,837	4,399,837	-
71-4615-8100-9041	Utility Admin. Bldg. Repairs	19,526	19,526	-
71-4615-8500-9014	South Plant-Fine Screens	101,500	101,500	-
71-4615-8500-9015	NW WW Plant Expansion	1,134,003	1,134,003	-
71-4615-8500-9017	4th Year Sewer Improvement	845,457	314,242	8,222
71-4615-8500-9021	Water Model Study	84,196	84,196	-
71-4615-8500-9029	FM 1113 Improvement (Sidewalk)	10,066	10,066	-
71-4615-8500-9031	Expansion of Constitution	128,100	128,100	-
71-4615-8500-9322	Principal 2003 CO	230,000	-	-
71-4615-8500-9422	Interest 2003 CO	270,035	-	-
Total Expenditures		<u>\$ 10,249,770</u>	<u>\$ 9,218,519</u>	<u>\$ 17,982</u>
Ending Fund Balance				
71-300-0001	Fund Balance	<u>\$ 301,811</u>	<u>\$ 1,335,046</u>	<u>\$ 1,322,292</u>

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

** This budget reflects the Capital Improvement budget amendment that was approved by City Council on 11/03/2008.

**City of Copperas Cove, Texas
2005 Certificates of Obligation
Water Projects
As of January 31, 2009**

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
93-300-0001	Fund Balance	\$ -	\$ -	\$ 1,410,821
Revenues				
93-390-1003	Bond Proceeds	\$ 3,050,000	\$ 3,050,000	\$ -
93-370-6001	Interest Revenue	344,476	321,886	5,869
Total Revenues		<u>\$ 3,394,476</u>	<u>\$ 3,371,886</u>	<u>\$ 5,869</u>
Expenditures*				
93-4616-5100-xxxx	Salary/Benefits	\$ 458	\$ 458	\$ -
93-4616-8500-6014	Arbitrage Rebate Service	-	-	4,715
93-4615-8500-6100	Contractual Services	244	244	-
93-4616-8500-8600	Issuance Costs	62,050	62,050	-
93-4616-8500-9032	East Pump Station	1,423,593	1,071,485	304,332
93-4616-8500-9034	Turkey Run Pump Station	1,184,185	102,883	737,161
93-4616-8500-9036	Hogg Mountain Water Tank	723,946	723,946	-
Total Expenditures		<u>\$ 3,394,476</u>	<u>\$ 1,961,066</u>	<u>\$ 1,046,207</u>
Ending Fund Balance				
93-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 1,410,821</u>	<u>\$ 370,482</u>

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

** This budget reflects the Capital Improvement budget amendment that was approved by City Council on 11/03/2008.

City of Copperas Cove, Texas
2006 Limited Tax Notes
Capital Equipment/Land & Professional Services
As of January 31, 2009

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
73-300-0001	Fund Balance	\$ -	\$ -	\$ 256,874
Revenues				
73-390-1003	Bond Proceeds	\$ 1,260,000	\$ 1,260,000	\$ -
73-370-6001	Interest Revenue	82,420	82,582	1,303
Total Revenues		<u>\$ 1,342,420</u>	<u>\$ 1,342,582</u>	<u>\$ 1,303</u>
Expenditures*				
73-4617-9900-9500	Bond Issuance Costs	\$ 25,796	\$ 25,796	\$ -
73-4617-9900-6014	Arbitrage Rebate Service Fee	-	-	2,525
73-4617-4200-2200	Postage	20	20	-
73-4617-4200-6800	Professional Services	856,500	599,787	87,219
73-4617-4200-8600	Land	197,134	197,134	-
73-4617-4400-8300	Ambulance	97,525	97,525	-
73-4617-5300-8300	Street Sweeper	165,445	165,445	-
Total Expenditures		<u>\$ 1,342,420</u>	<u>\$ 1,085,708</u>	<u>\$ 89,744</u>
Ending Fund Balance				
73-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 256,874</u>	<u>\$ 168,433</u>

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

** This budget reflects the Capital Improvement budget amendment that was approved by City Council on 11/03/2008.

**City of Copperas Cove, Texas
2007 Certificates of Obligation
Police Facility
As of January 31, 2009**

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
74-300-0001	Fund Balance	\$ -	\$ -	\$ 5,515,872
Revenues				
74-390-1001	Bond Proceeds	\$ 5,300,000	\$ 5,300,000	\$ -
74-370-6001	Interest Revenue	325,974	272,636	24,415
Total Revenues		<u>\$ 5,625,974</u>	<u>\$ 5,572,636</u>	<u>\$ 24,415</u>
Expenditures*				
74-4618-4200-8600	Bond Issuance Costs	\$ 54,030	\$ 54,030	\$ -
74-4618-4200-6014	Arbitrage Rebate Service Fee	-	-	835
74-4618-4200-2200	Postage	23	23	-
74-4618-4200-6100	Advertising	541	541	588
74-4618-4200-6800	Professional Services	65,000	2,170	-
74-4617-4200-8500	Police Facility	5,506,380	-	315,342
Total Expenditures		<u>\$ 5,625,974</u>	<u>\$ 56,764</u>	<u>\$ 316,765</u>
Ending Fund Balance				
74-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 5,515,872</u>	<u>\$ 5,223,522</u>

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

** This budget reflects the Capital Improvement budget amendment that was approved by City Council on 11/03/2008.

City of Copperas Cove, Texas
2008 Limited Tax Notes
Tax Supported
As of January 31, 2009

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
75-300-0001	Fund Balance	\$ -	\$ -	\$ 1,436,314
Revenues				
75-390-1001	Bond Proceeds	\$ 1,485,000	1,485,000	\$ -
75-370-6001	Interest Revenue	-	\$ 13,917	6,253
75-390-6005	Miscellaneous Revenue	83,000	\$ 83,000	-
Total Revenues		\$ 1,568,000	\$ 1,581,917	\$ 6,253
Expenditures*				
75-4190-7500-9500	Bond Issuance Costs	\$ 25,000	\$ 22,894	\$ 25
75-4190-7500-9032	Baseball Field Lighting	58,230	-	42,641
75-4190-7500-9033	Camp Liveoak Renovation	20,000	-	-
75-4190-7500-9034	Cash Receipts - City Wide	17,270	16,471	-
75-4190-7500-9035	Fire Station Reloc. Land	125,000	-	-
75-4190-7500-9036	Playscape - City Park	35,000	33,113	-
75-4190-7500-9037	Playscape - Kate Street	35,000	35,030	-
75-4190-7500-9038	Recreation Center	500,000	9,095	5,000
75-4190-7500-9039	Park renovations	34,500	-	-
75-4190-7500-9040	Library Renovations	50,000	-	2,500
75-4190-7500-9041	Soccer Field Lighting	70,000	-	42,641
75-4190-7500-9042	Active Software (Parks)	15,000	-	-
75-4190-7500-9043	Summers Rd/Street Reconstructio	583,000	29,000	153,622
Total Expenditures		\$ 1,568,000	\$ 145,603	\$ 246,427
Ending Fund Balance				
75-253-0001	Fund Balance	\$ -	\$ 1,436,314	\$ 1,196,140

City of Copperas Cove, Texas
2008 Limited Tax Notes
Water & Sewer Fund (Phase III)
As of January 31, 2009

Account	Description	Total Project Budget	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
76-300-0001	Fund Balance	\$ -	\$ -	\$ 1,032,348
Revenues				
76-390-1001	Bond Proceeds	\$ 1,135,000	1,135,000	\$ -
76-370-6001	Interest Revenue	-	\$ 10,691	4,420
Total Revenues		<u>\$ 1,135,000</u>	<u>\$ 1,145,691</u>	<u>\$ 4,420</u>
Expenditures*				
76-4615-8500-9500	Bond Issuance Costs	\$ 20,000	\$ 18,447	\$ -
76-4615-8500-9034	Turkey Run Pump Station	493,500	115	-
76-4615-8500-9036	Mesa Verde II-380 Agreement	620,750	94,782	6,760
Total Expenditures		<u>\$ 1,134,250</u>	<u>\$ 113,343</u>	<u>\$ 6,760</u>
Ending Fund Balance				
76-253-0001	Fund Balance	<u>\$ 750</u>	<u>\$ 1,032,348</u>	<u>\$ 1,030,008</u>

City of Copperas Cove, Texas
2008 Limited Tax Notes
Golf
As of January 31, 2009

Account	Description	Total Project Budget	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
77-300-0001	Fund Balance	\$ -	\$ -	\$ 80,770
Revenues				
77-390-1001	Bond Proceeds	\$ 80,000	\$ 80,000	\$ -
77-370-6001	Interest Revenue	-	770	155
Total Revenues		<u>\$ 80,000</u>	<u>\$ 80,770</u>	<u>\$ 155</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	Fund Balance	<u>\$ -</u>	<u>\$ 80,770</u>	<u>\$ 80,925</u>

City of Copperas Cove, Texas
2008 Limited Tax Notes
Drainage
As of January 31, 2009

Account	Description	Total Project Budget	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
78-300-0001	Fund Balance	\$ -	\$ -	\$ 152,012
Revenues				
78-390-1001	Bond Proceeds	\$ 155,000	\$ 155,000	\$ -
78-370-6001	Interest Revenue	-	1,445	469
Total Revenues		<u>\$ 155,000</u>	<u>\$ 156,445</u>	<u>\$ 469</u>
Expenditures*				
78-4410-7600-9500	Bond Issuance Cost	\$ 5,000	\$ 4,433	\$ -
78-4410-7600-9037	Rolling Heights Drainage	150,000	-	-
Total Expenditures		<u>\$ 155,000</u>	<u>\$ 4,433</u>	<u>\$ -</u>
Ending Fund Balance				
78-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 152,012</u>	<u>\$ 152,481</u>

City of Copperas Cove, Texas
2008A Limited Tax Notes
Tax Supported
As of January 31, 2009

Account	Description	Total Project Budget	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
79-300-0001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
79-390-1001	Bond Proceeds	\$ 1,060,000	\$ -	\$ 1,060,000
79-370-6001	Interest Revenue	-	-	3,468
Total Revenues		<u>\$ 1,060,000</u>	<u>\$ -</u>	<u>\$ 1,063,468</u>
Expenditures*				
79-4190-7500-8200	Furniture	\$ 16,050	\$ -	\$ 7,158
79-4190-7500-8300	Vehicles	312,604	-	77,591
79-4190-7500-8400	General Equipment	43,323	-	11,316
79-4190-7500-8402	Electronic Equipment	233,142	-	61,836
79-4190-7500-8500	Facilities	12,750	-	
79-4190-7500-9045	City Smart Lighting Upgrade	57,800	-	
79-4190-7500-9046	Bradford Drive Road Extension	247,000	-	
79-4190-7500-9047	Summers Rd/Street Reconstructio	115,637	-	
79-4190-7500-9500	Bond Issuance Costs	20,000	-	21,140
Total Expenditures		<u>\$ 1,058,306</u>	<u>\$ -</u>	<u>\$ 179,041</u>
Ending Fund Balance				
79-300-0001	Fund Balance	<u>\$ 1,694</u>	<u>\$ -</u>	<u>\$ 884,427</u>

City of Copperas Cove, Texas
2008A Limited Tax Notes
Water & Sewer
As of January 31, 2009

Account	Description	Total Project Budget	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
80-300-001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
80-390-1001	Bond Proceeds	\$ 640,000	\$ -	\$ 640,000
80-370-6001	Interest Revenue	-	-	2,115
Total Revenues		<u>\$ 640,000</u>	<u>\$ -</u>	<u>\$ 642,115</u>
Expenditures*				
80-4615-8500-8300	Vehicles	\$ 83,408	\$ -	\$ 23,422
80-4615-8500-8400	General Equipment	35,200	-	34,505
80-4615-8500-8500	Facilities	60,500	-	
80-4615-8500-9048	Mesa Verde Sewer Extension	50,272	-	
80-4615-8500-9049	Retrofit One Clarifier at South Plar	220,000	-	
80-4615-8500-9050	Water Tank Rehabs	180,000	-	24,584
80-4615-8500-9500	Bond Issuance Costs	10,000	-	10,548
Total Expenditures		<u>\$ 639,380</u>	<u>\$ -</u>	<u>\$ 93,058</u>
Ending Fund Balance				
80-300-0001	Fund Balance	<u>\$ 620</u>	<u>\$ -</u>	<u>\$ 549,057</u>

City of Copperas Cove, Texas
2008A Limited Tax Notes
Solid Waste
As of January 31, 2009

Account	Description	Total Project Budget	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
81-300-0001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
81-390-1001	Bond Proceeds	\$ 285,000	\$ -	\$ 285,000
81-370-6001	Interest Revenue	-	-	957
Total Revenues		<u>\$ 285,000</u>	<u>\$ -</u>	<u>\$ 285,957</u>
Expenditures*				
81-4430-9500-8400	General Equipment	\$ 203,400	\$ -	\$ -
81-4430-9500-9051	Recycling Center Expansion	75,582	-	-
81-4430-9500-9500	Bond Issuance Cost	5,000	-	5,274
Total Expenditures		<u>\$ 283,982</u>	<u>\$ -</u>	<u>\$ 5,274</u>
Ending Fund Balance				
81-300-0001	Fund Balance	<u>\$ 1,018</u>	<u>\$ -</u>	<u>\$ 280,683</u>

City of Copperas Cove, Texas
2008A Limited Tax Notes
Drainage
As of January 31, 2009

Account	Description	Total Project Budget	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
82-300-0001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
82-390-1001	Bond Proceeds	\$ 175,000	\$ -	\$ 175,000
82-370-6001	Interest Revenue	-	-	547
Total Revenues		<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ 175,547</u>
Expenditures*				
82-4410-8000-8400	General Equipment	\$ 62,893	\$ -	\$ -
82-4410-8000-9052	Martin Walker Study / Detention D	50,000	-	-
82-4410-8000-9053	Eastside Drainage Infrastructure C	30,000	-	-
82-4410-8000-9054	Tonkawa Village - Katlyn Circle	24,450	-	23,750
82-4410-8000-9500	Bond Issuance Costs	5,000	-	5,274
Total Expenditures		<u>\$ 172,343</u>	<u>\$ -</u>	<u>\$ 29,024</u>
Ending Fund Balance				
82-300-0001	Fund Balance	<u>\$ 2,657</u>	<u>\$ -</u>	<u>\$ 146,523</u>

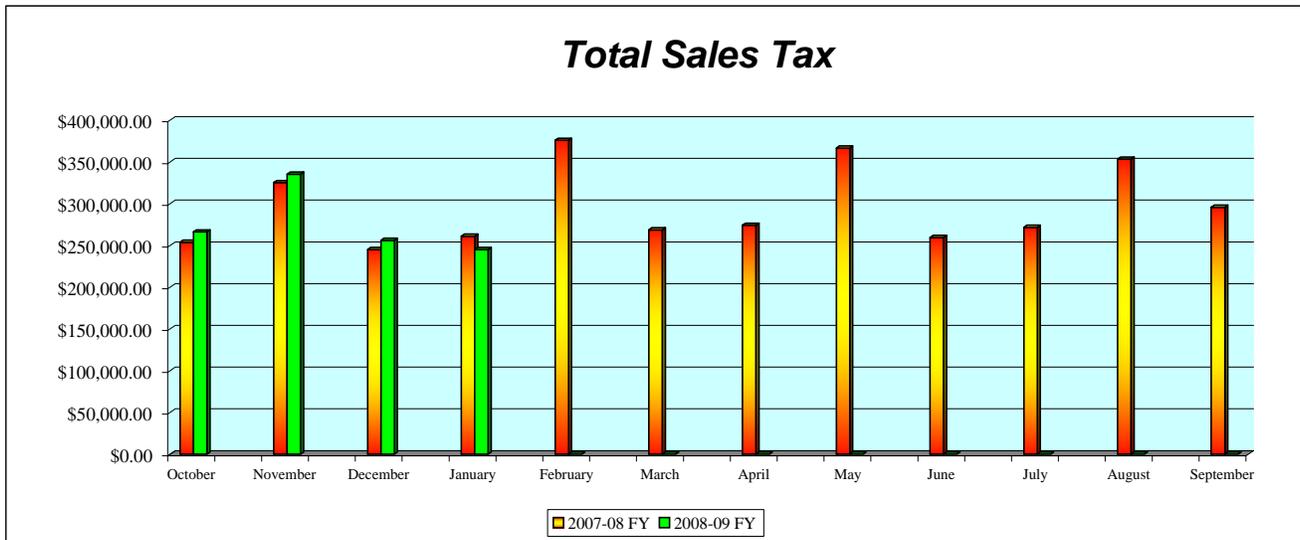
City of Copperas Cove, Texas
2008A Limited Tax Notes
Golf
As of January 31, 2009

Account	Description	Total Project Budget	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
83-300-0001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
83-390-1001	Bond Proceeds	\$ 30,000	\$ -	\$ 30,000
83-370-6001	Interest Revenue	-	-	103
Total Revenues		<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ 30,103</u>
Expenditures*				
83-4310-7500-9500	General Equipment	\$ 30,000	\$ -	\$ -
Total Expenditures		<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ -</u>
Ending Fund Balance				
83-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,103</u>

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF SALES TAX COLLECTIONS
(WITH COMPARATIVE COLLECTIONS IN FY 2007-08)
As of January 31, 2009 (FY 2008-09)**

Fiscal Year 2007-08	City's Revenue	EDC's Revenue	Total Sales Tax	Fiscal Year 2008-09	City's Revenue	EDC's Revenue	Total Sales Tax
October	\$169,247.52	\$84,623.76	\$253,871.28	October	\$177,513.78	\$88,756.89	\$266,270.67
November	\$216,891.12	\$108,445.56	\$325,336.68	November	\$223,731.52	\$111,865.76	\$335,597.28
December	\$163,496.24	\$81,748.12	\$245,244.36	December	\$170,849.35	\$85,424.68	\$256,274.03
January	\$174,106.89	\$87,053.45	\$261,160.34	January	\$163,388.03	\$81,694.02	\$245,082.05
February	\$250,728.06	\$125,364.03	\$376,092.09	February	\$0.00	\$0.00	\$0.00
March	\$179,172.98	\$89,586.49	\$268,759.47	March	\$0.00	\$0.00	\$0.00
April	\$182,831.28	\$91,415.64	\$274,246.92	April	\$0.00	\$0.00	\$0.00
May	\$244,460.54	\$122,230.27	\$366,690.81	May	\$0.00	\$0.00	\$0.00
June	\$173,098.07	\$86,549.04	\$259,647.11	June	\$0.00	\$0.00	\$0.00
July	\$181,204.83	\$90,602.42	\$271,807.25	July	\$0.00	\$0.00	\$0.00
August	\$235,755.69	\$117,877.85	\$353,633.54	August	\$0.00	\$0.00	\$0.00
September	\$197,206.70	\$98,603.35	\$295,810.05	September	\$0.00	\$0.00	\$0.00
Total	\$2,368,199.92	\$1,184,099.96	\$3,552,299.88	Total	\$735,482.68	\$367,741.34	\$1,103,224.02

NOTE 1 - Total revenues collected for sales tax by the month ending January 31, 2009, in FY 2008-09 was \$1,103,224.02 (\$735,482.68 City's revenues and \$367,741.34 EDC's revenues); total revenues collected for sales tax by the month ending January 31, 2008 in FY 2007-08 was \$1,085,612.66 (\$723,741.77 City's revenues and \$361,870.89 EDC's revenues).



CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Account)
As of January 31, 2009 (FY 2008-09)

FUNDS IN INVESTMENT POOLS	
TEXSTAR	\$ 3,517,354.21
TEXPOOL	23,756,735.45
Subtotal on Funds In Investment Pools	<u>\$ 27,274,089.66</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	0.00
Master Account	493,720.45
Payroll	5,173.08
Rental Rehab	15,219.53
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	8,082.84
Certificate of Obligations Series 1997	0.00
Solid Waste Interest & Sinking	0.00
Library Retainage	0.00
Pending Forfeitures	16,342.11
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>\$538,537.99</u>
SAVINGS ACCOUNTS (Per Quarterly Stmt)	
Subdivision Escrow	2,539.04
Subtotal Savings Accounts	<u>\$2,539.04</u>
TOTAL INVESTMENTS & CASH ACCOUNTS	<u>\$27,815,166.69</u>

CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Fund)
As of January 31, 2009 (FY 2008-09)

FUND	TOTAL CASH & INVESTMENTS
General Fund	\$8,039,695.61
Water & Sewer Fund	\$3,250,503.17
Solid Waste Fund	\$842,360.03
Youth Activity Fund	\$115,722.94
Drainage Utility Fund	\$969,727.04
Cemetery Fund	\$18,917.48
General Obligation Interest & Sinking Fund	\$1,723,379.60
Curb & Gutter Assessment Fund	(\$7,719.37)
Municipal Golf Course Fund	(\$150,816.61)
Small Business Revolving Loan Fund	\$63,613.28
Library Gifts & Memorials Fund	\$8,571.51
Hotel/Motel Tax Fund	\$150,070.90
Animal Shelter Donations Fund	\$19,342.18
Police Court Order Fund	\$0.00
City-Wide Donations Fund	\$80,383.30
Abandoned Vehicle Auction Fund	\$0.00
City Wide Grants	\$91,752.94
FEMA Grant Funds	\$72,460.64
Fire Special Revenue Fund	\$13,865.05
Tirz	(\$3,453.47)
Mesa Verde II	(\$2,425.00)
457 Deferred cmp	\$0.00
Joint Image Campaign	\$8,520.02
Tx. Parks & Wildlife Grant	\$0.00
Municipal Court Fund	\$192,046.04
Police Restricted Fund	\$18,300.94
Police Federal Seizure Fund	\$2,104.23
Fire/EMS Loan	\$0.00
County Mutual Aid Agreement	\$0.00
Law Enforcement Block Grant Fund	\$10,622.64
Fire Department Grant Fund	(\$3,447.10)
Library Grant Fund	\$27,340.84
Step Grant	\$3,306.65
Tobacco Grant	\$2,688.00
FM 1113 Grant	\$50,178.66
2006 Limited Tax Notes	\$168,434.55
2008 Tax Note	\$1,197,268.92
2008 Tax Note (W/S)	\$1,030,838.61
2008 Tax Note (Drainage)	\$80,990.84
2008 Tax Note (Golf)	\$152,603.56
2008A Limited Tax Notes (Tax Supported)	\$884,427.30
2008A Limited Tax Notes (Water & Sewer)	\$549,057.48
2008A Limited Tax Notes (Solid Waste)	\$280,683.26
2008A Limited Tax Notes (Drainage)	\$146,523.35
2008A Limited Tax Notes (Golf)	\$30,102.58
Reliever Route	\$121,138.87
2005 Certificates of Obligation (Water Projects)	\$403,579.98
2001 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	\$265,703.60
2001 Combination Tax & Revenue C/O's (Water/Wastewater Phase II CIP)	\$329,455.56
2003 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	\$413,438.55
2003 Combination Tax & Revenue C/O's (Water/Wastewater Phase III CIP)	\$925,320.32
2007 Combination Tax & Revenue C/O's (Police Facility)	\$5,227,986.92
TOTAL CASH & INVESTMENTS	<u>\$27,815,166.69</u>
RECAP OF CASH & INVESTMENTS:	
INVESTMENTS IN TEXPOOL	\$ 23,756,735.45
INVESTMENTS IN TEXSTAR	3,517,354.21
CASH IN BANK	\$541,077.03
TOTAL CASH & INVESTMENTS	<u>\$ 27,815,166.69</u>

CITY OF COPPERAS COVE
INVESTMENT SCHEDULE
As of January 31, 2009 (FY 2008-09)

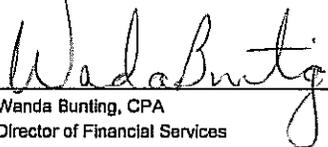
As of January 31, 2009, the City of Copperas Cove's investment portfolio was made up of investments in TEXPOOL, TEXSTAR, and bank deposits with the City's local depository. This portfolio accomplishes the objective of maintaining liquidity while earning a modest yield on invested taxpayers dollars.

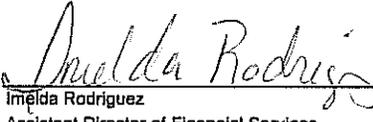
TEXPOOL Investments	Market Value 01/01/09	Investments	Redemptions	Accrued Interest	Book Value 01/31/09	Market Value 01/31/09
General Fund	\$ 4,563,601.89	\$ 4,311,700.00	\$ 1,541,700.00	\$ 5,408.28	\$ 7,439,010.17	\$ 7,439,010.17
Water & Sewer Fund	3,133,081.18	600,000.00	-	2,836.69	3,735,917.87	3,735,917.87
Solid Waste Fund	788,200.27	50,000.00	-	642.98	838,843.25	838,843.25
Drainage Utility Fund	832,100.51	50,000.00	-	678.52	882,779.03	882,779.03
Interest & Sinking Fund	843,214.34	765,000.00	-	1,038.76	1,609,253.10	1,609,253.10
Youth Activities Fund	108,233.50	-	-	87.61	108,321.11	108,321.11
Cemetery Fund	-	-	-	-	-	-
Golf Course Interest & Sinking	39.94	-	-	-	39.94	39.94
Small Business Revolving Loan Fund	59,325.70	1,700.00	-	48.54	61,074.24	61,074.24
Hotel/Motel Fund	117,411.28	20,000.00	-	97.07	137,508.35	137,508.35
Municipal Court Special Revenue Fund	178,386.73	-	-	144.36	178,531.09	178,531.09
2008 Tax Supported Note	1,413,081.31	-	135,000.00	1,129.82	1,279,211.13	1,279,211.13
2008 Tax Supported Note/ W&S	1,026,349.74	-	-	830.63	1,027,180.37	1,027,180.37
2008 Tax Supported Note/ Golf	80,925.35	-	-	65.49	80,990.84	80,990.84
2008 Tax Supported Note/ Drainage	151,771.23	-	-	122.84	151,894.07	151,894.07
2001 C/O Bond Fund (Governmental)	256,161.30	-	-	207.30	256,368.60	256,368.60
2001 C/O Bond Fund (W&S Phase II)	328,389.81	-	-	265.75	328,655.56	328,655.56
2007 C/O Police Facility	5,517,456.19	-	-	4,465.23	5,521,921.42	5,521,921.42
Reliever Route	64,177.74	55,000.00	-	57.57	119,235.31	119,235.31
Total TEXPOOL Investments	\$ 19,561,908.01	\$ 5,853,400.00	\$ 1,676,700.00	\$ 18,127.44	\$ 23,756,735.45	\$ 23,756,735.45

TEXSTAR Investments	Market Value 01/01/09	Investments	Redemptions	Accrued Interest	Book Value 01/31/09	Market Value 01/31/09
2003 C/O Project Fund (Governmental)	\$ 346,180.79	\$ -	\$ -	\$ 264.76	\$ 346,445.55	\$ 346,445.55
2003 C/O Project Fund (W&S Phase III)	922,973.84	-	234,000.00	574.63	689,548.47	689,548.47
2005 C/O Project Fund (Water Projects)	793,741.28	-	420,000.00	370.61	374,111.89	374,111.89
2006 Tax Notes - Police Building Project	228,660.92	-	6,500.00	171.22	222,332.14	222,332.14
2008A Limited Tax Notes (Tax Supported)	962,733.97	-	20,000.00	734.20	943,468.17	943,468.17
2008A Limited Tax Notes (Water & Sewer)	601,660.71	-	55,000.00	454.34	547,115.05	547,115.05
2008A Limited Tax Notes (Solid Waste)	280,468.75	-	-	214.51	280,683.26	280,683.26
2008A Limited Tax Notes (Drainage)	145,442.42	-	62,000.00	104.68	83,547.10	83,547.10
2008A Limited Tax Notes (Golf)	30,079.57	-	-	23.01	30,102.58	30,102.58
Total TEXSTAR Investments	\$ 4,311,942.25	\$ -	\$ 680,500.00	\$ 2,911.96	\$ 3,517,354.21	\$ 3,517,354.21

Total Investments	\$ 23,873,850.26	\$ 5,853,400.00	\$ 2,357,200.00	\$ 21,039.40	\$ 27,274,089.66	\$ 27,274,089.66
--------------------------	-------------------------	------------------------	------------------------	---------------------	-------------------------	-------------------------

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


Wanda Bunting, CPA
Director of Financial Services


Imelda Rodriguez
Assistant Director of Financial Services



TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

February 2009

PERFORMANCE

As of January 31, 2009

	TexPool	TexPool Prime
Current Invested Balance	\$21,824,903,900.06	\$1,813,954,603.71
Weighted Average Maturity (1)*	33 Days	30 Days
Weighted Average Maturity (2)*	61 Days	62 Days
Net Asset Value	1.00063	1.00072
Total Number of Participants	2,158	102
Management Fee on Invested Balance	0.0485%	0.065%
Interest Distributed	\$16,643,864.43	\$1,626,553.53
Management Fee Collected	\$826,580.44	\$84,856.51
Standard & Poor's Current Rating	AAAm	AAAm

January Averages

Average Invested Balance	\$20,751,378,967.90	\$1,591,077,117.67
Average Monthly Yield, on a simple basis (3)*	0.9529%	1.2098%
Average Weighted Average Maturity (1)*	29 Days	37 Days
Average Weighted Average Maturity (2)*	56 Days	65 Days

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

Economic and Market Commentary – January 31, 2009

Money markets enjoyed a mild January thaw as credit spreads contracted and yields on government paper inched higher. Though one-month LIBOR declined by only three basis points to 0.42%, three-month LIBOR fell by 26 basis points to 1.18% and six-month LIBOR fell by 12 basis points to 1.63%. Meanwhile, repo rates rose from zero to 30 basis points while six-month Treasury bill yields increased from zero to 35 basis points.

While these moves are not dramatic, the cash yield curve is now positively sloped across the Treasury, government agency, and prime sectors from three months out to thirteen months. Investor fears that agency and Treasury yields would remain at zero or below also have subsided, at least for the moment. The uptick in some yields was caused by a bulge in supply and by an increase in bank reserves, which were injected into the financial system by the Fed. Notably, 12-month LIBOR rose modestly late in the month amid downbeat reports on profits, employment and global economic growth.

We do not anticipate that nominal yields or credit spreads will return to what once were considered "normal" any time soon. In fact, the average seven-day yield on taxable money market funds for the week ended January 28th fell to the lowest level in history. There is even a chance that some of the recent uptick in government yields could reverse in coming weeks as investors digest the near-daily onslaught of dismal economic news and policymakers struggle to find a workable solution to the banking crisis.

We made only minor changes to pool holdings early in the month, given our view that the cash market provided little value at that time. However, the steeper curve that emerged in mid-January provided us with the opportunity to buy fixed-rate paper across all sectors at more attractive yields, especially in three- and six-month securities. We also found relative value in some one- and two-month term repos. The floating rate sector, however, continues to suffer from a lack of supply and low nominal yields.

Looking ahead, the Fed is likely to keep policy rates at or near zero for an extended period. With the central bank having run out of traditional monetary ammunition, FOMC meetings have lost their ability to move the cash market. Still, the government is employing a lengthy list of non-traditional remedies, one of which — the Commercial Paper Funding Facility (CPFF) — operated by the Federal Reserve Bank of New York, experienced its first maturities on January 30th. Whether issuers will be able to roll over those borrowings into the traditional cash marketplace beginning in early February will be a key test of whether the recent improvement in sentiment will have staying power.

ANNOUNCEMENTS

New Participants

We would like to recognize and welcome the following entities who joined the TexPool/TexPool Prime program in January 2009:

1. City of Muleshoe
2. Parkside at Mayfield Ranch MUD
3. Town of Pecos City– TexPool and TexPool Prime
4. Fort Bend County MUD 128
5. City of Cuero
6. Georgetown ISD –TexPool Prime

Up Coming Events

2/15/09 – 2/17/09 TASSCUBO Winter Conference in Austin
2/23/09 – 2/27/09 TASBO Annual Conference in San Antonio

Holiday Reminder

In observance of President's Day, TexPool will be closed on Monday, February 16, 2009. All ACH transactions placed on Friday, February 13, 2009 will settle on Tuesday, February 17, 2009. Any transactions placed on Monday, February 16, 2009 will be given a transaction date of Tuesday, February 17, 2009. Please plan accordingly for your liquidity needs.

Announcement

We are pleased to offer TEXPOOL ACADEMY, a series of free on-line training courses that comply with the PFIA and will give you the opportunity to obtain your required hours through the convenience of the TexPool website.

Coming soon: TexPool Vendor Payment, watch for details on www.texpool.com.



TexPool

PORTFOLIO ASSET SUMMARY AS OF January 31, 2009

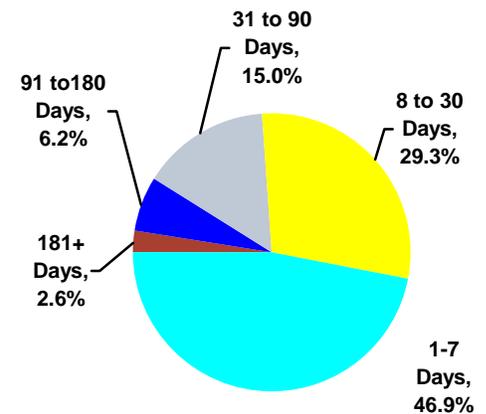
	Book Value	Market Value
Uninvested Balance	\$3,677,147.62	\$3,677,147.62
Accrual of Interest Income	23,549,813.92	23,549,813.92
Interest and Management Fees Payable	(640,991,164.36)	(640,991,164.36)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	13,497,367,000.00	13,497,193,660.00
Mutual Fund Investments	0.00	0.00
Government Securities	8,941,301,102.88	8,955,311,170.75
Total	\$21,824,903,900.06	\$21,838,740,627.93

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.

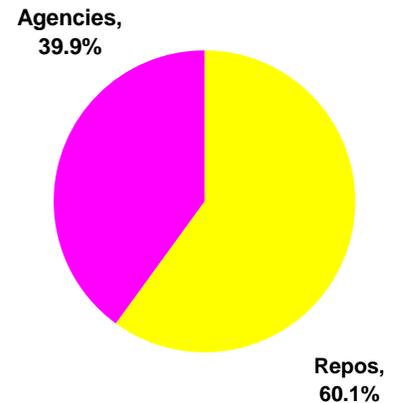
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
01/01	1.2376%	0.000033906	\$18,615,048,504.04	1.00119	34	55
01/02	1.2169%	0.000033339	\$19,096,430,348.77	1.00111	32	53
01/03	1.2169%	0.000033339	\$19,096,430,348.77	1.00111	32	53
01/04	1.2169%	0.000033339	\$19,096,430,348.77	1.00111	32	53
01/05	1.1527%	0.000031582	\$19,305,480,641.61	1.00105	31	52
01/06	1.1491%	0.000031481	\$19,493,569,896.70	1.00108	30	53
01/07	1.1113%	0.000030446	\$19,864,731,728.23	1.00104	29	51
01/08	1.1127%	0.000030486	\$20,033,757,789.36	1.00102	29	59
01/09	1.0627%	0.000029116	\$20,481,976,558.60	1.00096	29	58
01/10	1.0627%	0.000029116	\$20,481,976,558.60	1.00096	29	58
01/11	1.0627%	0.000029116	\$20,481,976,558.60	1.00096	29	58
01/12	1.0151%	0.000027810	\$20,667,204,035.62	1.00098	26	55
01/13	0.9889%	0.000027093	\$20,836,505,162.23	1.00098	28	56
01/14	0.9937%	0.000027226	\$20,977,546,861.35	1.00095	27	55
01/15	0.9759%	0.000026737	\$21,069,402,860.68	1.00095	28	56
01/16	0.9397%	0.000025744	\$21,212,428,254.11	1.00088	29	57
01/17	0.9397%	0.000025744	\$21,212,428,254.11	1.00088	29	57
01/18	0.9397%	0.000025744	\$21,212,428,254.11	1.00088	29	57
01/19	0.9397%	0.000025744	\$21,212,428,254.11	1.00088	29	57
01/20	0.7984%	0.000021873	\$21,279,946,379.19	1.00085	27	54
01/21	0.7609%	0.000020846	\$21,339,505,989.98	1.00082	28	55
01/22	0.8032%	0.000022005	\$21,412,357,894.52	1.00081	27	54
01/23	0.7905%	0.000021658	\$21,408,249,980.74	1.00074	28	58
01/24	0.7905%	0.000021658	\$21,408,249,980.74	1.00074	28	58
01/25	0.7905%	0.000021658	\$21,408,249,980.74	1.00074	28	58
01/26	0.7496%	0.000020536	\$21,558,591,842.72	1.00071	26	55
01/27	0.7285%	0.000019960	\$21,663,704,855.63	1.00069	26	55
01/28	0.7314%	0.000020038	\$21,846,346,657.92	1.00067	25	54
01/29	0.7613%	0.000020857	\$21,869,555,424.10	1.00065	27	55
01/30	0.7500%	0.000020547	\$21,824,903,900.06	1.00063	33	61
01/31	0.7500%	0.000020547	\$21,824,903,900.06	1.00063	33	61
Averages	0.9529%	0.000026106	\$20,751,378,967.90		29	56

Portfolio By Maturity
As of January 31, 2009



Portfolio By Type of Investment
As of January 31, 2009



	Number of Participants	Balance
School District	550	\$8,333,456,967.21
Higher Education	53	\$2,481,672,071.12
Health Care	81	\$1,031,175,417.20
Utility District	656	\$2,011,145,953.37
City	426	\$5,685,812,968.93
County	169	\$1,872,760,619.28
Other	223	\$404,235,222.76

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 January 31, 2009

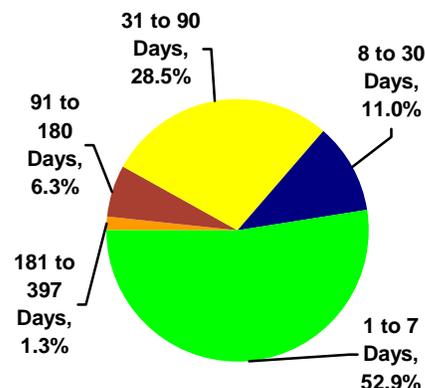
	Book Value	Market Value
Uninvested Balance	\$796.53	\$796.53
Accrual of Interest Income	440,652.07	440,652.07
Interest and Management Fees Payable	(1,626,588.53)	(1,626,588.53)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	686,035,000.00	686,035,000.00
Mutual Fund Investments	0.00	0.00
Government Securities	206,442,298.08	207,313,687.00
Commercial Paper	922,662,445.56	923,097,231.80
Bank Instruments	0.00	0.00
Variable Rate Note	0.00	0.00
Total	\$1,813,954,603.71	\$1,815,260,778.87

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.

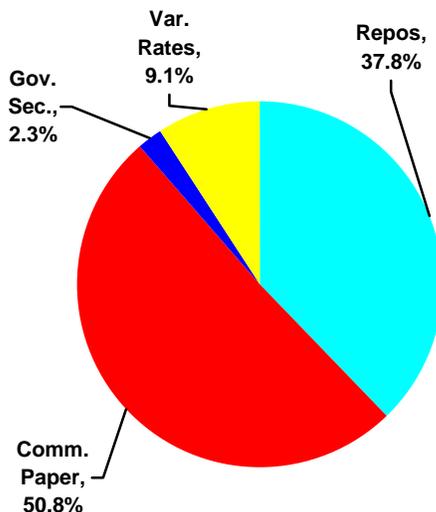
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
01/01	1.4033%	0.000038446	\$1,354,566,245.95	1.00149	35	56
01/02	1.3537%	0.000037089	\$1,413,613,622.34	1.00135	33	53
01/03	1.3537%	0.000037089	\$1,413,613,622.34	1.00135	33	53
01/04	1.3537%	0.000037089	\$1,413,613,622.34	1.00135	33	53
01/05	1.3108%	0.000035911	\$1,425,634,365.89	1.00137	31	51
01/06	1.2841%	0.000035180	\$1,425,351,928.78	1.00139	31	51
01/07	1.2649%	0.000034656	\$1,492,757,224.78	1.00133	39	59
01/08	1.2111%	0.000033180	\$1,503,710,496.52	1.00107	42	71
01/09	1.2201%	0.000033427	\$1,510,393,369.54	1.00105	47	75
01/10	1.2201%	0.000033427	\$1,510,393,369.54	1.00105	47	75
01/11	1.2201%	0.000033427	\$1,510,393,369.54	1.00105	47	75
01/12	1.2060%	0.000033042	\$1,559,785,218.37	1.00116	43	70
01/13	1.1209%	0.000030710	\$1,606,643,457.43	1.00105	41	68
01/14	1.1972%	0.000032799	\$1,588,592,334.82	1.00109	42	69
01/15	1.1770%	0.000032247	\$1,617,946,318.21	1.00111	41	67
01/16	1.2114%	0.000033190	\$1,630,422,791.37	1.00100	41	68
01/17	1.2114%	0.000033190	\$1,630,422,791.37	1.00100	41	68
01/18	1.2114%	0.000033190	\$1,630,422,791.37	1.00100	41	68
01/19	1.2114%	0.000033190	\$1,630,422,791.37	1.00100	41	68
01/20	1.1795%	0.000032316	\$1,627,166,764.79	1.00105	38	64
01/21	1.1484%	0.000031462	\$1,653,492,931.30	1.00100	37	63
01/22	1.1946%	0.000032730	\$1,637,179,660.29	1.00097	36	63
01/23	1.1695%	0.000032042	\$1,667,307,964.46	1.00089	37	71
01/24	1.1695%	0.000032042	\$1,667,307,964.46	1.00089	37	71
01/25	1.1695%	0.000032042	\$1,667,307,964.46	1.00089	37	71
01/26	1.1252%	0.000030828	\$1,695,226,341.44	1.00085	34	68
01/27	1.0962%	0.000030033	\$1,749,247,951.17	1.00081	32	65
01/28	1.1262%	0.000030855	\$1,737,006,580.67	1.00081	32	65
01/29	1.1526%	0.000031579	\$1,725,537,585.49	1.00081	32	65
01/30	1.1150%	0.000030549	\$1,813,954,603.71	1.00072	30	62
01/31	1.1150%	0.000030549	\$1,813,954,603.71	1.00072	30	62
Averages	1.2098%	0.000033145	\$1,591,077,117.67		37	65

Portfolio By Maturity As of January 31, 2009



Portfolio By Type of Investment As of January 31, 2009



	Number of Participants	Balance
School District	56	\$1,237,354,818.78
Higher Education	4	\$13,953,534.64
Health Care	6	\$64,512,884.41
Utility District	3	\$173,162,964.77
City	17	\$90,174,002.56
County	10	\$220,467,602.31
Other	6	\$134,380.27

*(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.

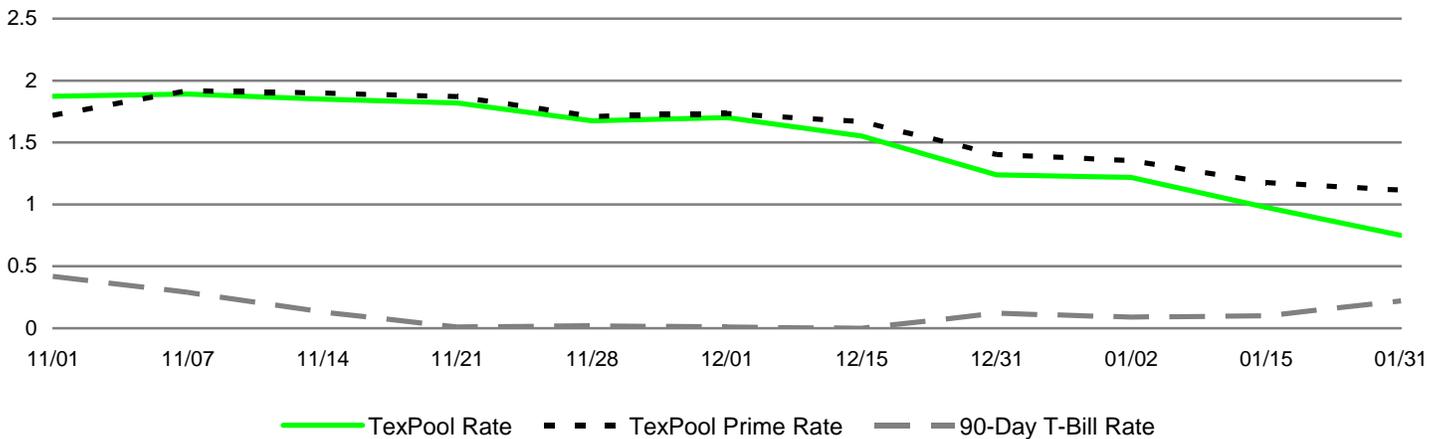


TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

TexPool Participant Services
1001 Texas Ave. 14th Floor
Houston, TX 77002

TEXPOOL & TEXPOOL PRIME VS. 90-DAY TREASURY BILL



TexPool Advisory Board Members

R.C. Allen
Pati Buchenau

Jose Elizondo, Jr.
Ron Leverett

LaVonne Mason
John McGrane

Clay McPhail
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 - January 2009

Performance

As of January 31, 2009

Current Invested Balance	\$5,676,377,612.45
Weighted Average Maturity (1)	47 Days
Weighted Average Maturity (2)	73 Days
Net Asset Value	1.000683
Total Number of Participants	667
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$4,251,214.48
Management Fee Collected	\$226,020.59
% of Portfolio Invested Beyond 1 Year	1.25%
Standard & Poor's Current Rating	AAAM

January Averages

Average Invested Balance	\$5,283,039,246.79
Average Monthly Yield, on a simple basis	0.9005%
Average Weighted Average Maturity (1)*	50 Days
Average Weighted Average Maturity (2)*	78 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 January 2009:

★ City of Sweetwater

★ Ingram ISD

★ Harris County MUD 365

Holiday Reminder

In observance of the **President's Day holiday**, **TexSTAR will be closed on Monday, February 16, 2009**. All ACH transactions initiated on Friday, February 13th, will settle on Tuesday, February 17th.

Economic Commentary

The effects of the financial crisis extended rapidly through the broader economy in January, with large numbers of layoffs announced and economists revising down growth estimates across many sectors of the economy. Forecasts are projecting longer and more painful paths toward economic recovery as data have shown precipitous drops in consumer confidence, employment, housing and business investment.

The consumer continues to be battered by the onslaught of broad-based job uncertainty, as well as falling equity prices, declining house prices and reduced credit availability. A record number of people have filed for continuing unemployment claims insurance in January, exceeding 4.75 million, which has had a dampening effect on consumer spending. Personal savings rates rose to 3.6% in December from 0.8% in August. There has been an acceleration in house price declines as foreclosure-induced sales now make up approximately 45% of existing home sales. Businesses appear no more confident than consumers and are scaling back equipment investment wherever possible, resulting in some of the lowest spending levels since 1958. Treasuries lost ground in January as concerns about rising supply and the Fed's ambiguity surrounding its potential purchases of long-term Treasuries contributed to the sell-off. Treasury yields rebounded from year-end, with the yield of the three-month Tbill up 15 bps ending at 0.23%.

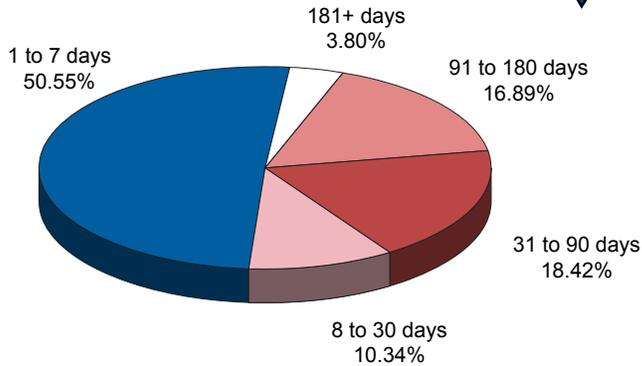
Unemployment is expected to continue to rise through Q2 2010 and exceed 8.4%. However, given the spectrum of government interventions and their possible outcomes, the risks towards experiencing persistent deflation are low. As the Fed has acknowledged in its statements, the fed funds target rate is anticipated to remain on hold at its low level for the foreseeable future. Particularly important to the trajectory of the economy over the next quarters will be the form taken by the tremendous government actions. The manner in which the government can efficiently restore consumer and businesses confidence and shore up bank and household balance sheets will control the speed at which the economy recovers.

This information is an excerpt from an economic report dated January 2009 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

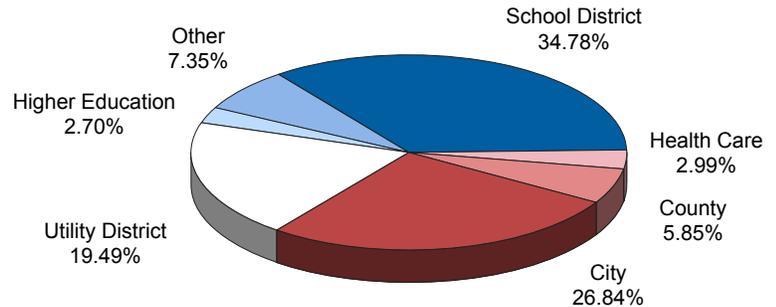
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

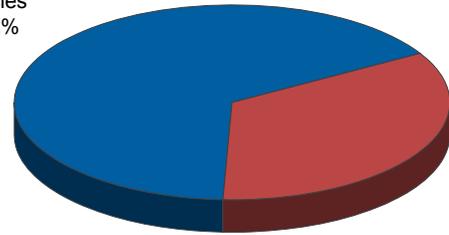
Portfolio by Type of Investment As of January 31, 2009



Distribution of Participants by Type As of January 31, 2009



Agencies
66.02%



Portfolio by Maturity As of January 31, 2009

Performance

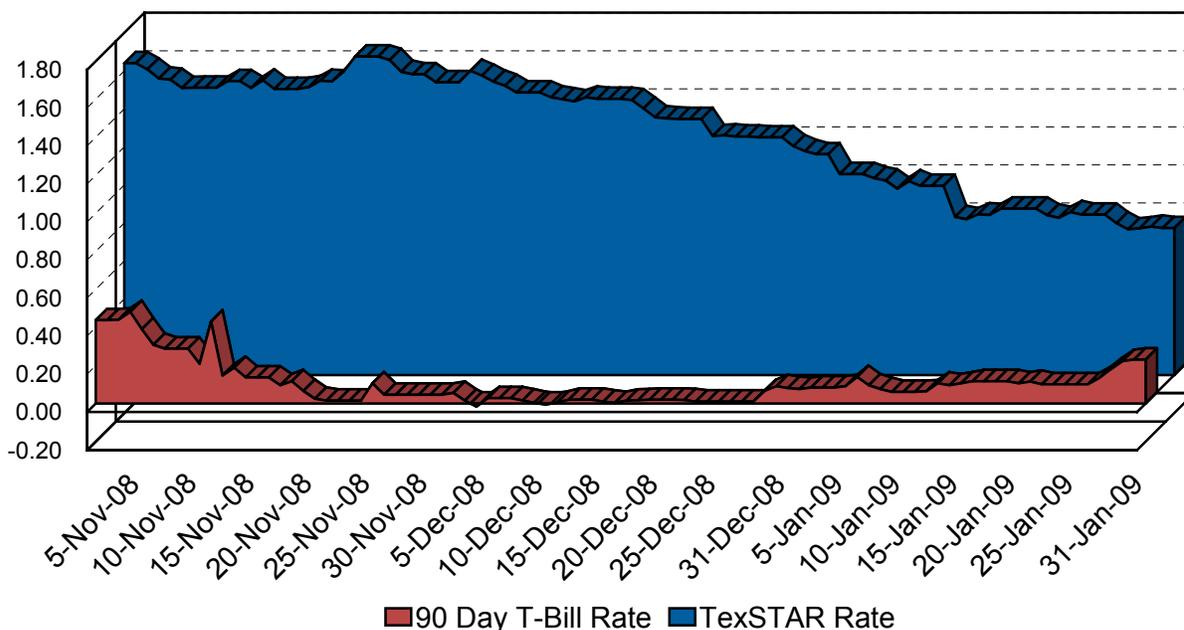
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jan 09	0.9005%	\$ 5,676,377,612.45	\$ 5,680,297,695.81	1.000683	50	78	667
Dec 08	1.3793%	4,993,884,782.18	4,999,322,863.96	1.001075	48	81	664
Nov 08	1.5651%	4,516,705,034.64	4,520,414,835.22	1.000821	37	76	663
Oct 08	1.7825%	4,653,785,653.26	4,652,712,677.18	0.999727	39	82	659
Sep 08	2.2986%	5,252,346,054.07	5,248,471,023.31	0.999262	34	81	650
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

Portfolio Asset Summary as of January 31, 2009

	Book Value	Market Value
Uninvested Balance	\$ 125.12	\$ 125.12
Accrual of Interest Income	7,062,533.22	7,062,533.22
Interest and Management Fees Payable	(4,276,600.97)	(4,276,600.97)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreements	1,927,992,000.00	1,927,992,000.00
Government Securities	3,745,599,555.08	3,749,519,638.44
Total	\$ 5,676,377,612.45	\$ 5,680,297,695.81

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 pool to the T-Bill Yield, you should know that the TexSTAR pool 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 January 2009

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1/1/2009	1.1607%	.000031800	\$4,993,884,782.18	1.001075	47	73
1/2/2009	1.0567%	.000028950	\$4,987,727,283.95	1.001068	46	72
1/3/2009	1.0567%	.000028950	\$4,987,727,283.95	1.001068	46	72
1/4/2009	1.0567%	.000028950	\$4,987,727,283.95	1.001068	46	72
1/5/2009	1.0348%	.000028351	\$5,099,773,025.31	1.000934	45	70
1/6/2009	1.0220%	.000028001	\$5,096,907,597.00	1.000988	45	70
1/7/2009	0.9794%	.000026832	\$5,161,874,852.09	1.000979	45	73
1/8/2009	1.0190%	.000027917	\$5,072,706,160.79	1.001085	52	83
1/9/2009	0.9943%	.000027240	\$5,205,354,930.62	1.001089	49	81
1/10/2009	0.9943%	.000027240	\$5,205,354,930.62	1.001089	49	81
1/11/2009	0.9943%	.000027240	\$5,205,354,930.62	1.001089	49	81
1/12/2009	0.8310%	.000022768	\$5,292,980,477.44	1.001086	54	82
1/13/2009	0.8188%	.000022433	\$5,299,536,416.74	1.001089	55	83
1/14/2009	0.8449%	.000023149	\$5,254,195,340.77	1.001094	55	83
1/15/2009	0.8417%	.000023061	\$5,318,587,745.20	1.001085	53	82
1/16/2009	0.8747%	.000023964	\$5,272,299,419.80	1.000980	52	80
1/17/2009	0.8747%	.000023964	\$5,272,299,419.80	1.000980	52	80
1/18/2009	0.8747%	.000023964	\$5,272,299,419.80	1.000980	52	80
1/19/2009	0.8747%	.000023964	\$5,272,299,419.80	1.000980	52	80
1/20/2009	0.8393%	.000022994	\$5,209,157,603.65	1.000975	52	80
1/21/2009	0.8259%	.000022627	\$5,332,165,536.14	1.000911	50	80
1/22/2009	0.8566%	.000023469	\$5,333,504,375.88	1.000869	51	80
1/23/2009	0.8434%	.000023106	\$5,393,402,555.84	1.000787	50	78
1/24/2009	0.8434%	.000023106	\$5,393,402,555.84	1.000787	50	78
1/25/2009	0.8434%	.000023106	\$5,393,402,555.84	1.000787	50	78
1/26/2009	0.7978%	.000021858	\$5,489,994,181.26	1.000775	50	78
1/27/2009	0.7656%	.000020974	\$5,517,751,244.33	1.000771	51	78
1/28/2009	0.7714%	.000021134	\$5,566,041,449.29	1.000744	50	77
1/29/2009	0.7802%	.000021374	\$5,533,748,647.05	1.000729	50	76
1/30/2009	0.7724%	.000021162	\$5,676,377,612.45	1.000683	47	73
1/31/2009	0.7724%	.000021162	\$5,676,377,612.45	1.000683	47	73
Average	0.9005%	.000024671	\$5,283,039,246.79		50	78

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>

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

