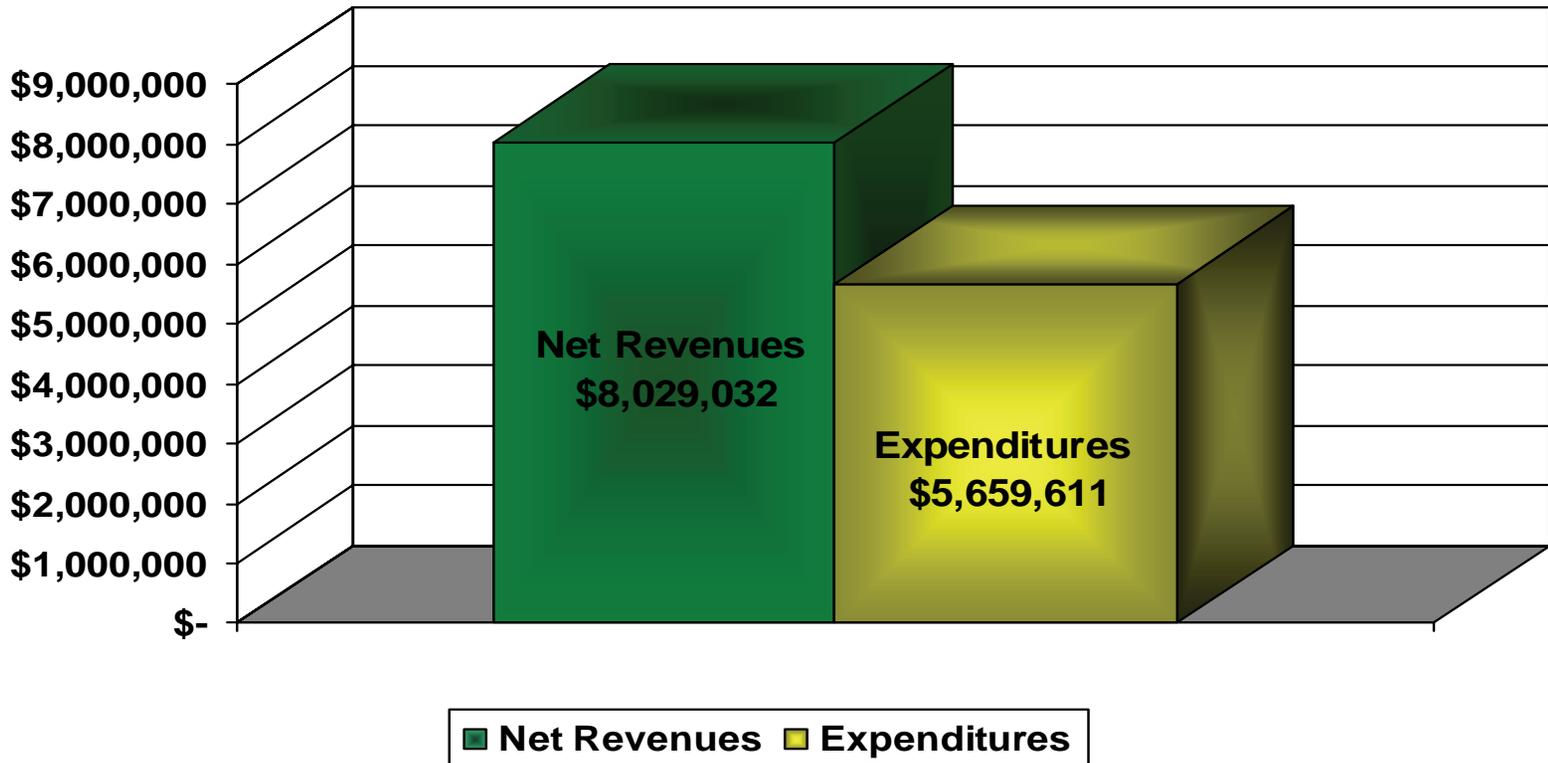
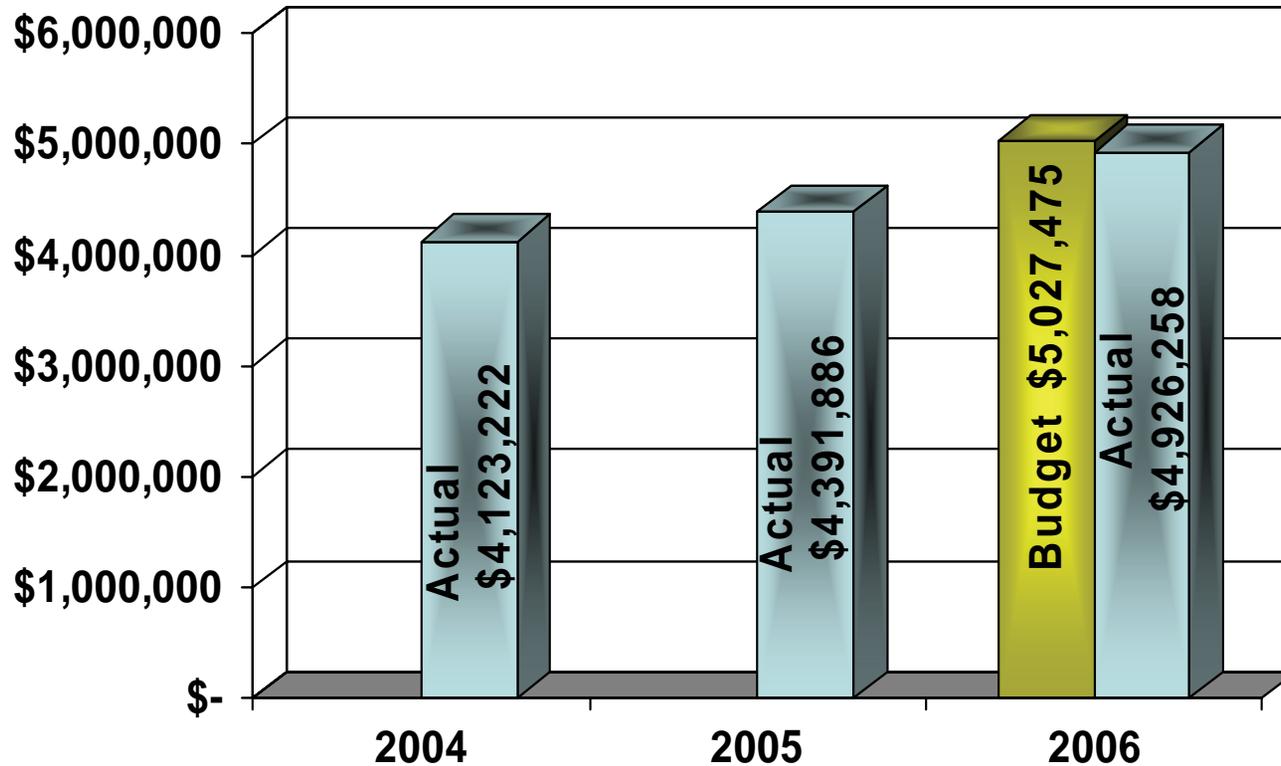


City of Copperas Cove General Fund Revenues vs. Expenditures FYTD (October through March)



City of Copperas Cove General Fund Property Tax Revenue Trends FYTD (October - March)

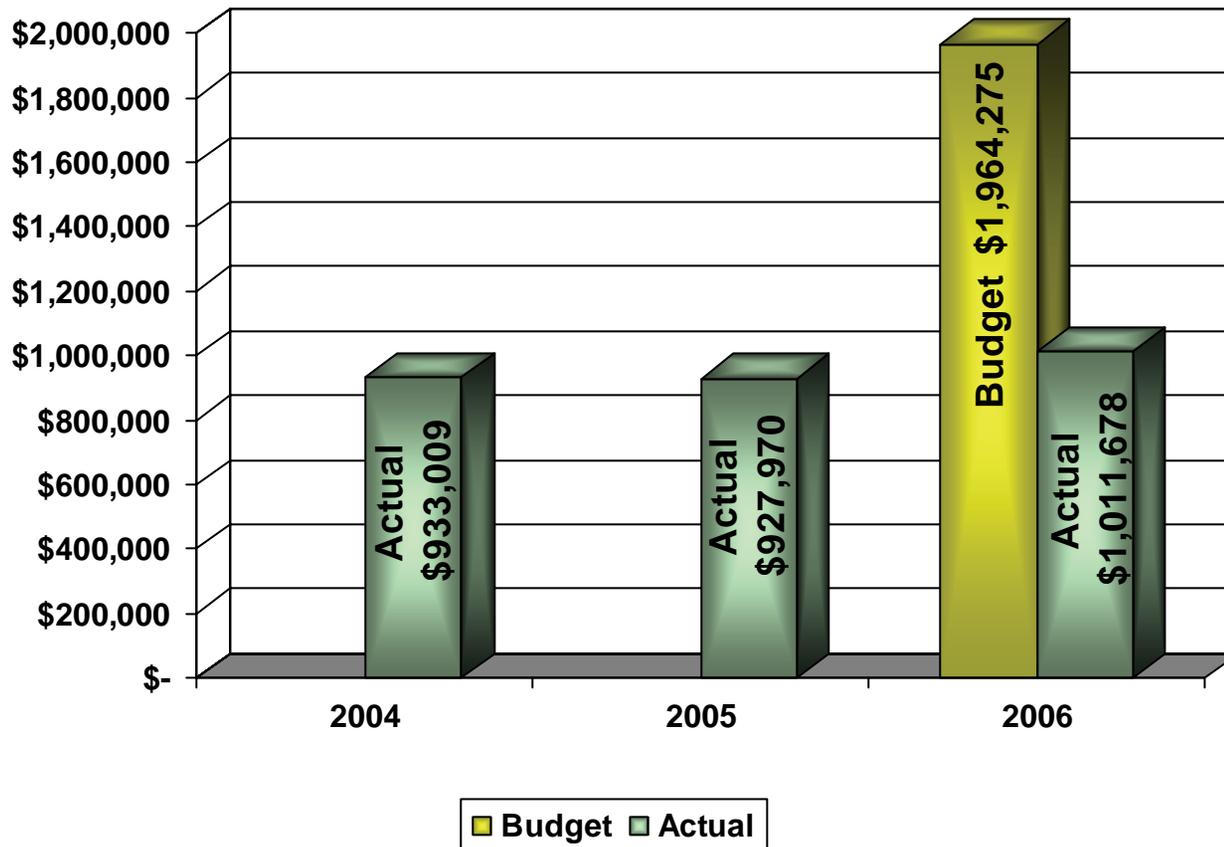


➤ Property Tax revenues through 3/31/06 were \$4,926,259

➤ \$534,373 or 12.17% above revenues through 3/31/05.

■ Budget ■ Actual

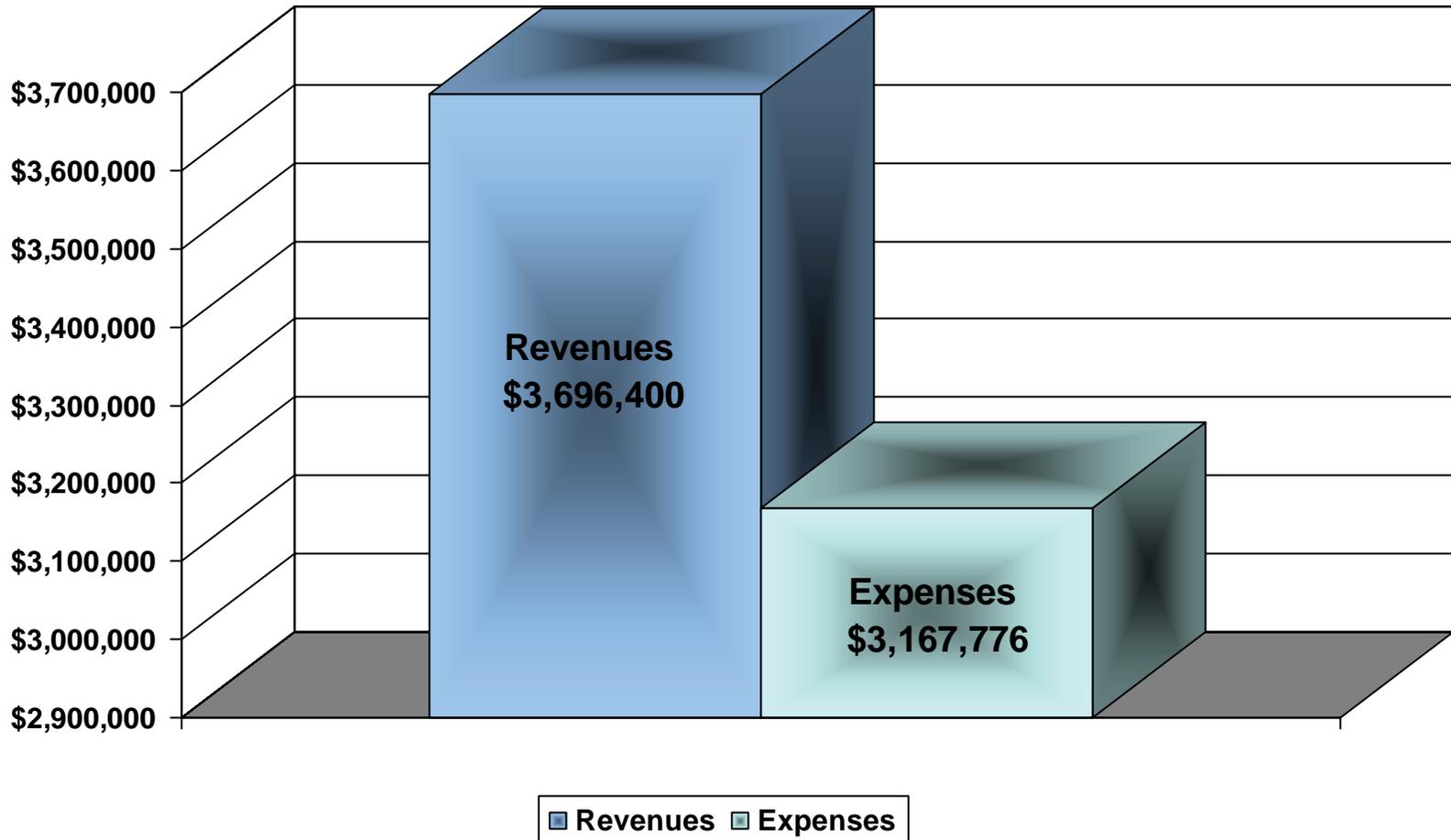
City of Copperas Cove Sales Tax Revenue Trends FYTD (October through March)



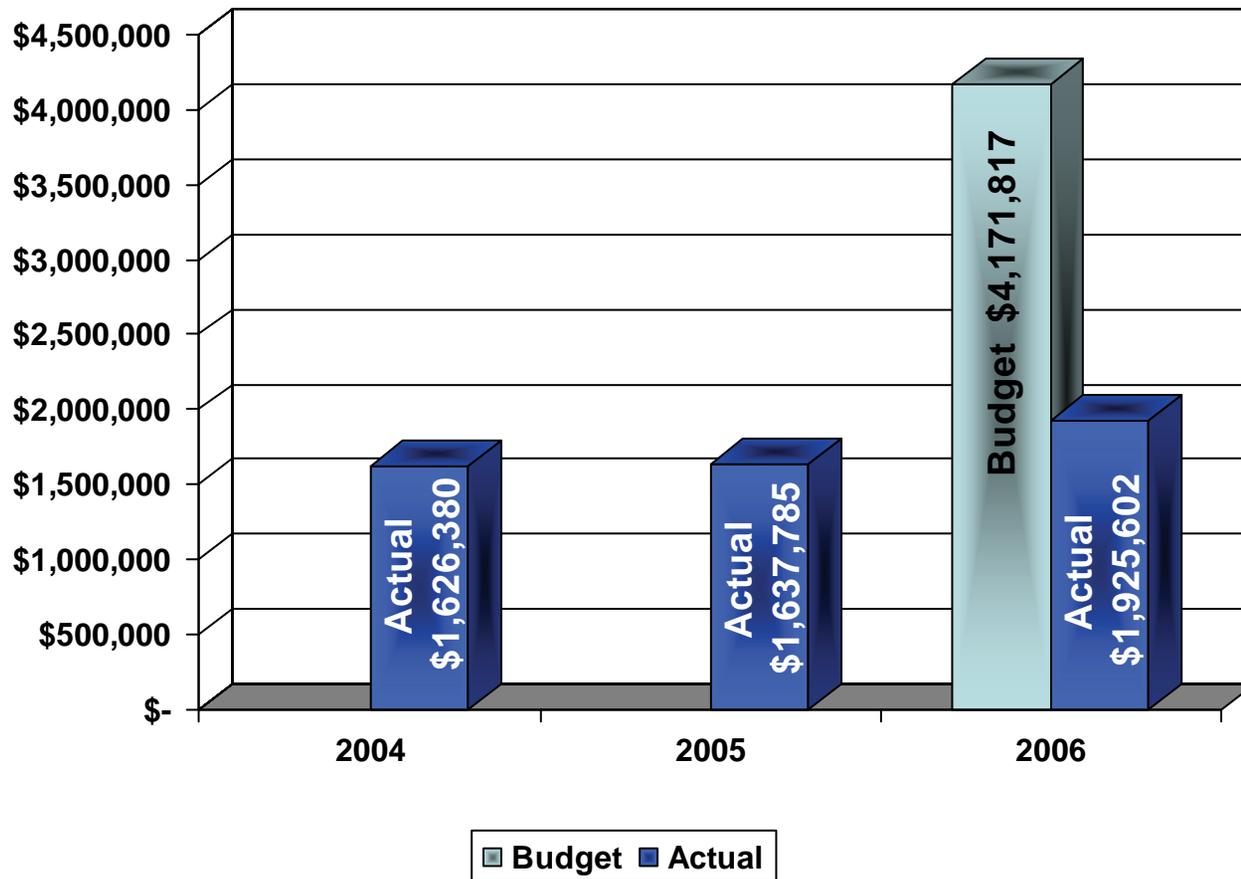
➤ Sales Tax Revenues through 3/31/06 were \$1,011,678

➤ \$83,708 or 9.02% above Sales Tax Revenues through 3/31/2005.

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

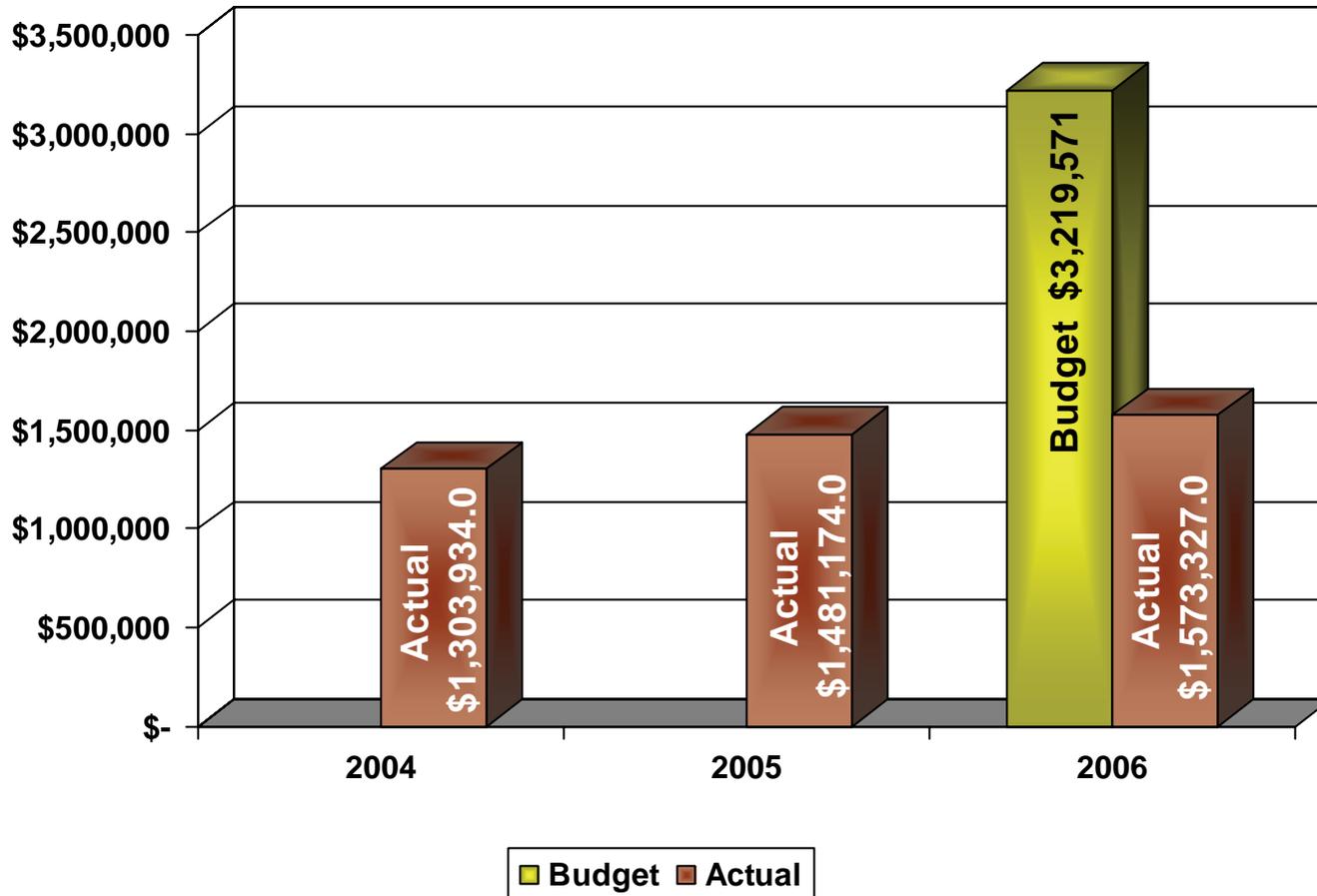


City of Copperas Cove Water Revenue Trends FYTD (October through March)



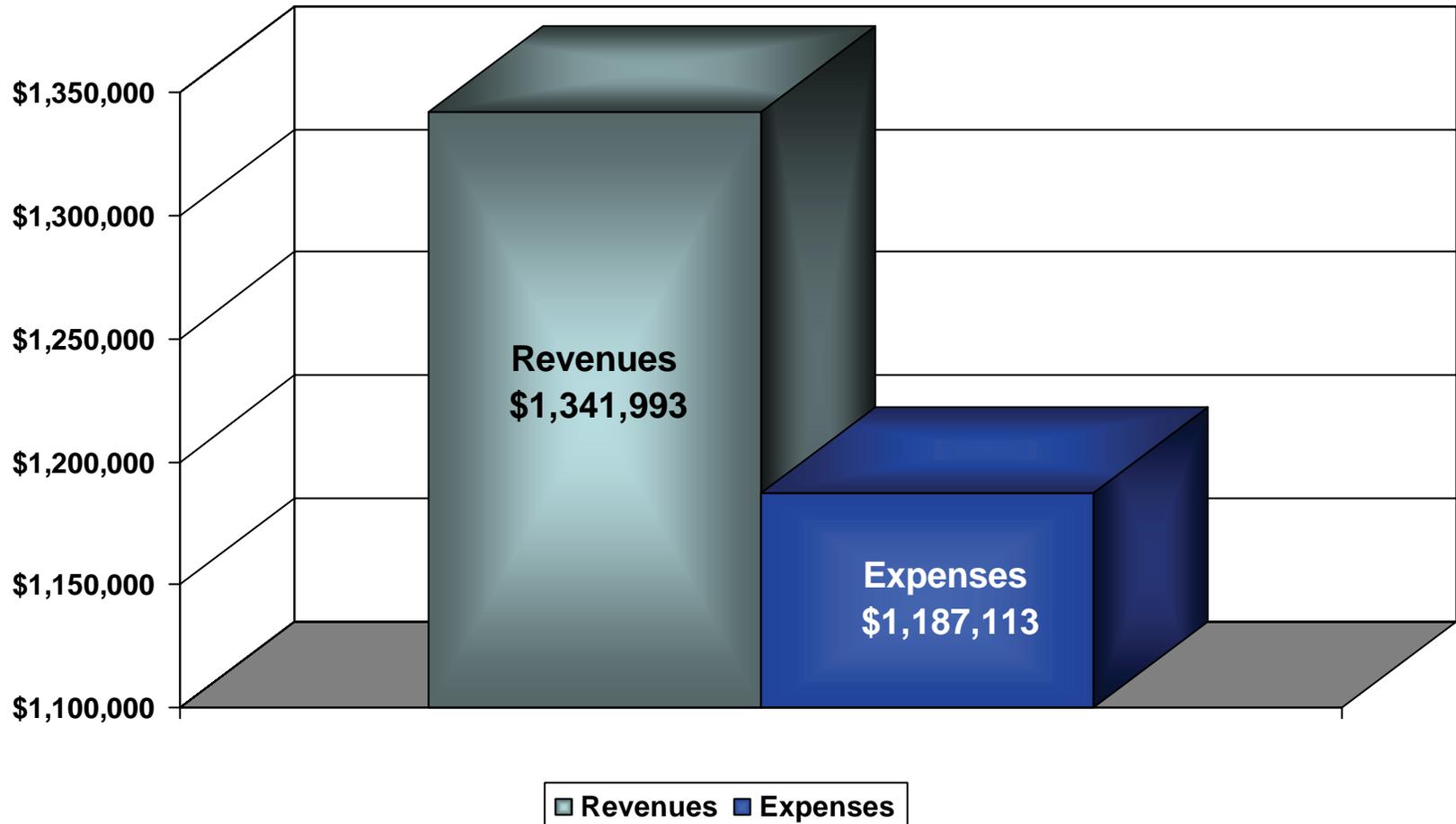
- Water Revenues through 3/31/06 were \$1,925,602
- \$92,153 or 5.63% above revenues through 3/31/2005.

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

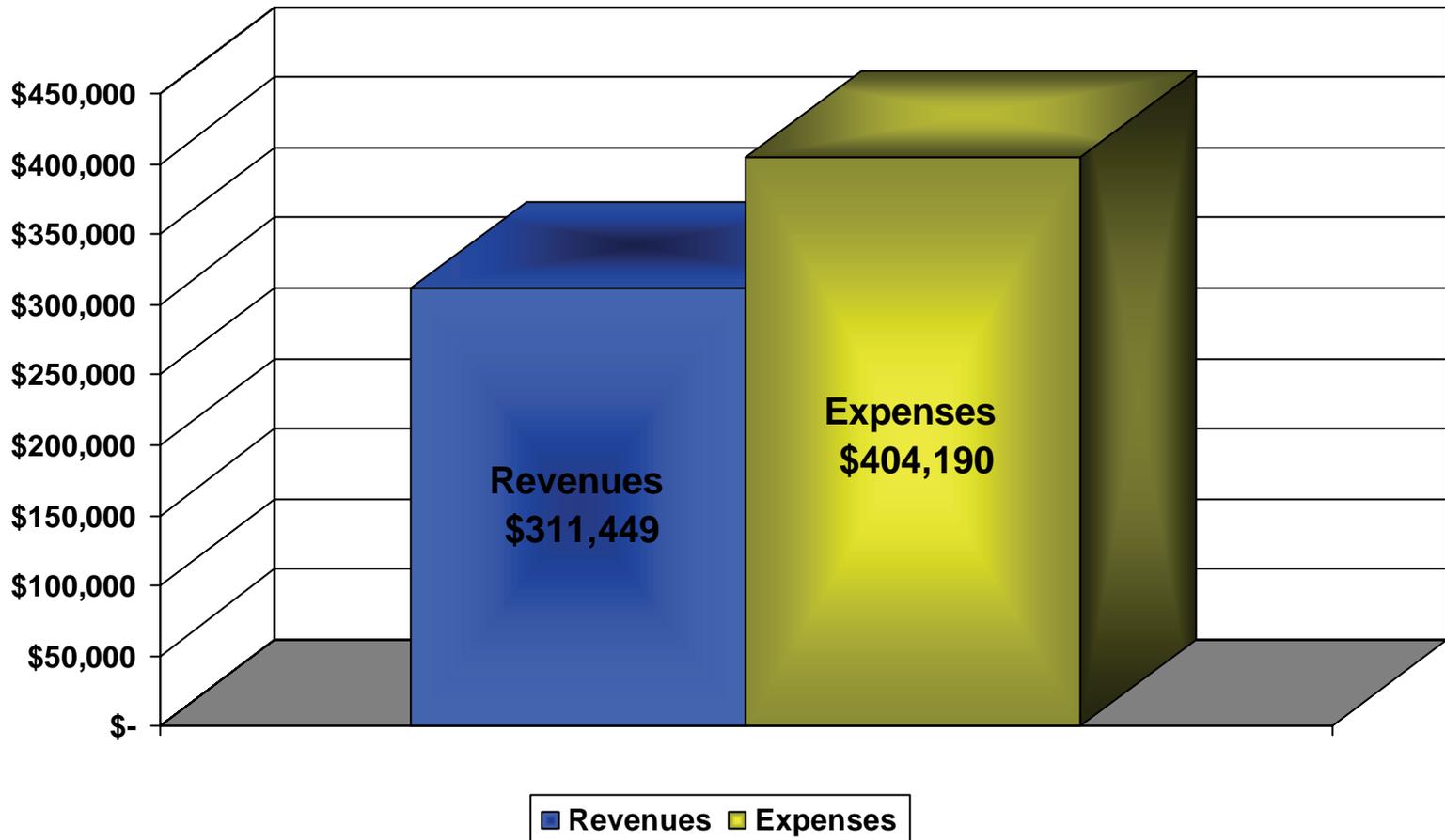


- Sewer Revenues through 3/31/06 were \$1,573,327
- \$92,153 or 6.22% above revenues through 3/31/05.

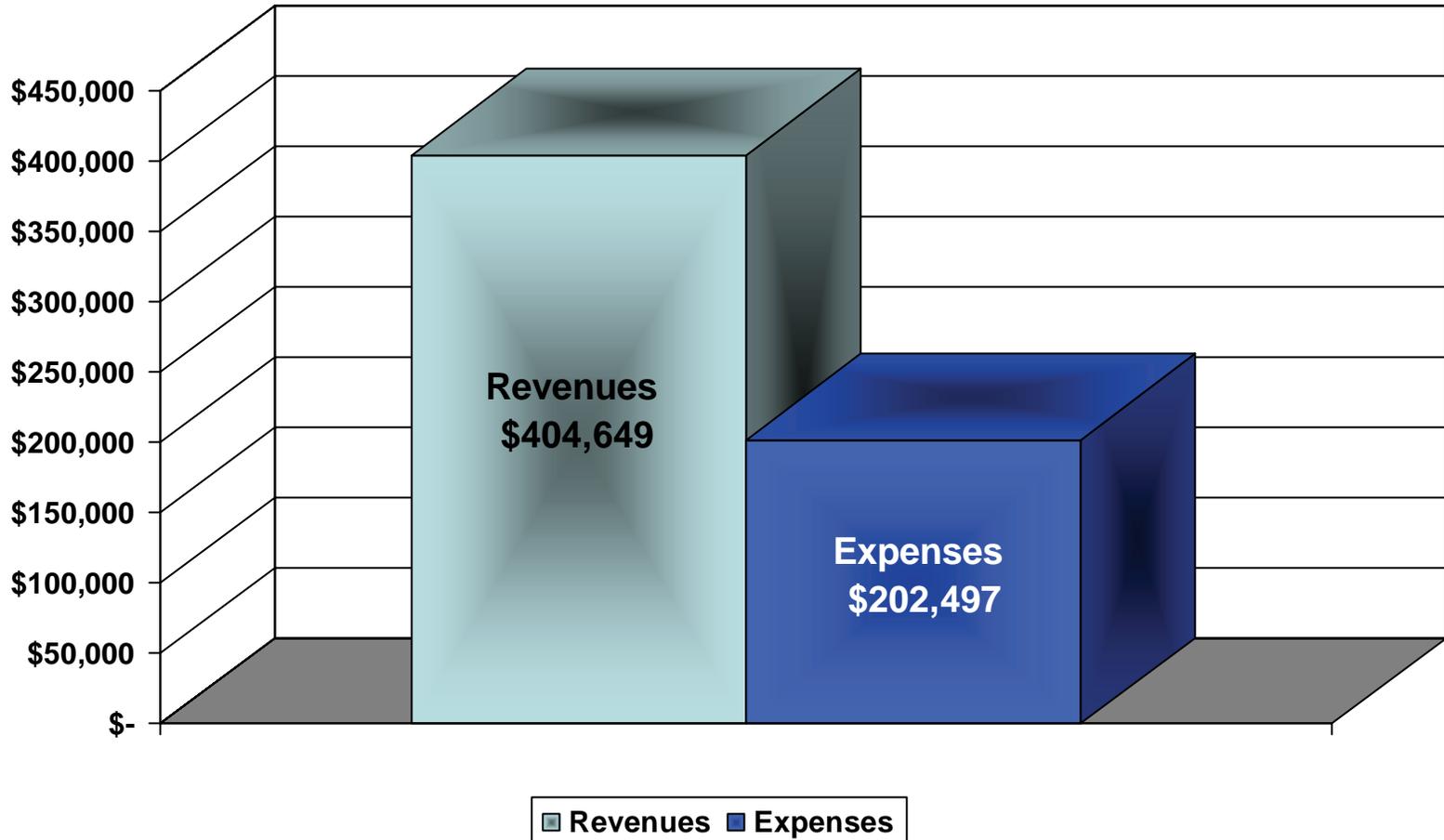
City of Copperas Cove Solid Waste Fund Revenues vs. Expenses FYTD (October through March)



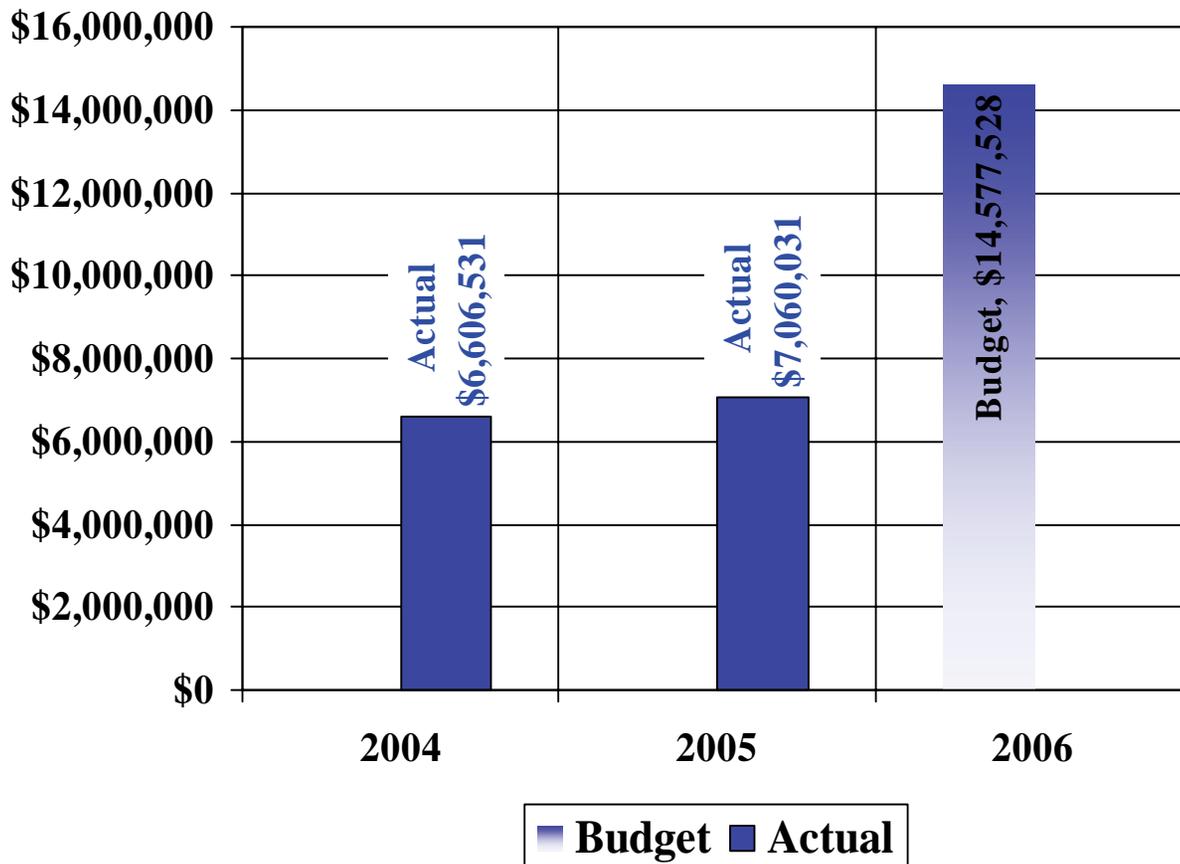
City of Copperas Cove Golf Course Fund Revenues vs. Expenses FYTD (October through March)



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

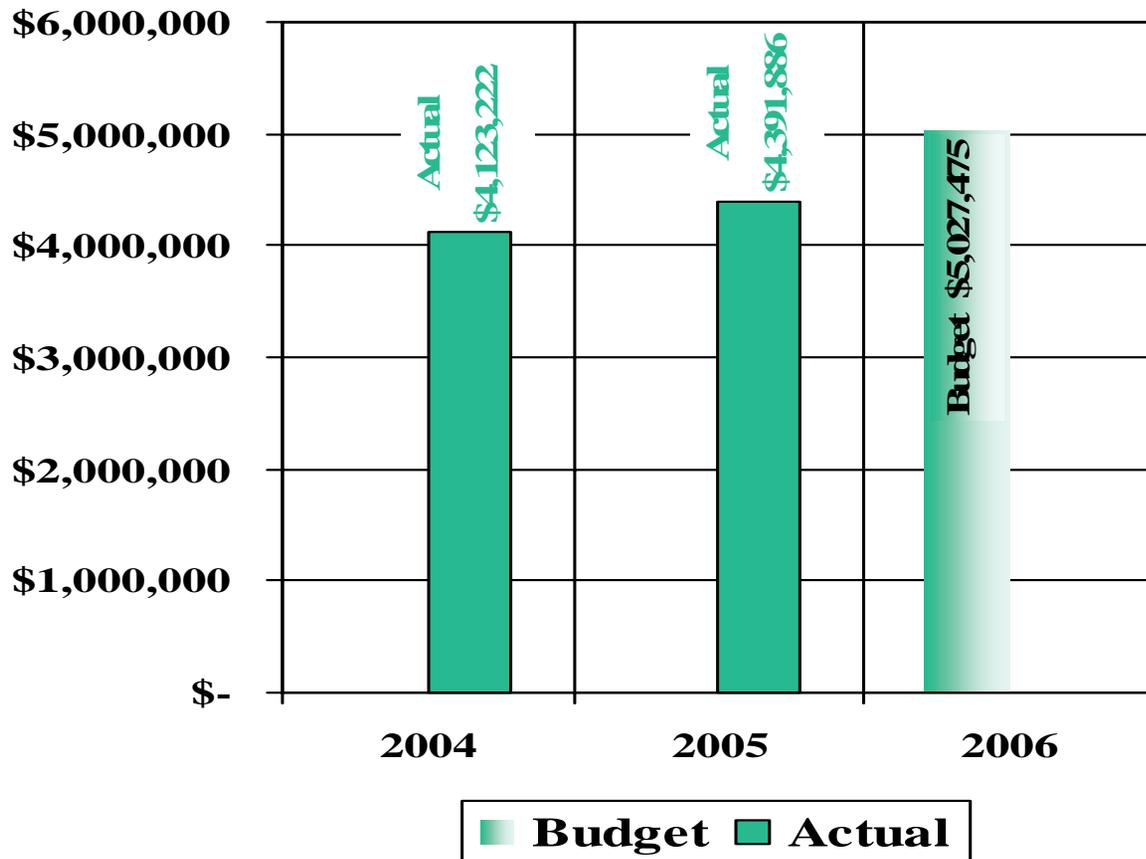


City of Copperas Cove General Fund Revenue Trends FYTD (October - March)



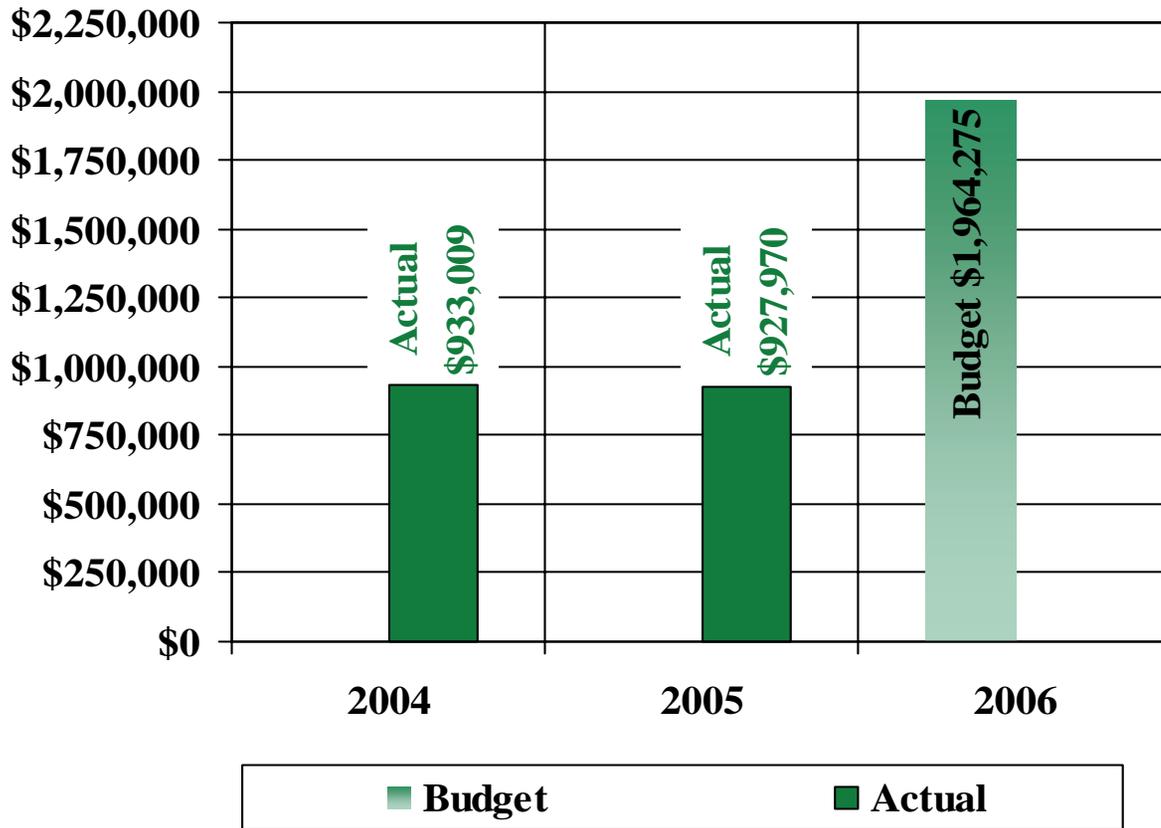
- ✓ FYTD 05-06 revenues \$7,
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues

City of Copperas Cove Property Tax Revenue Trends FYTD (October - March)



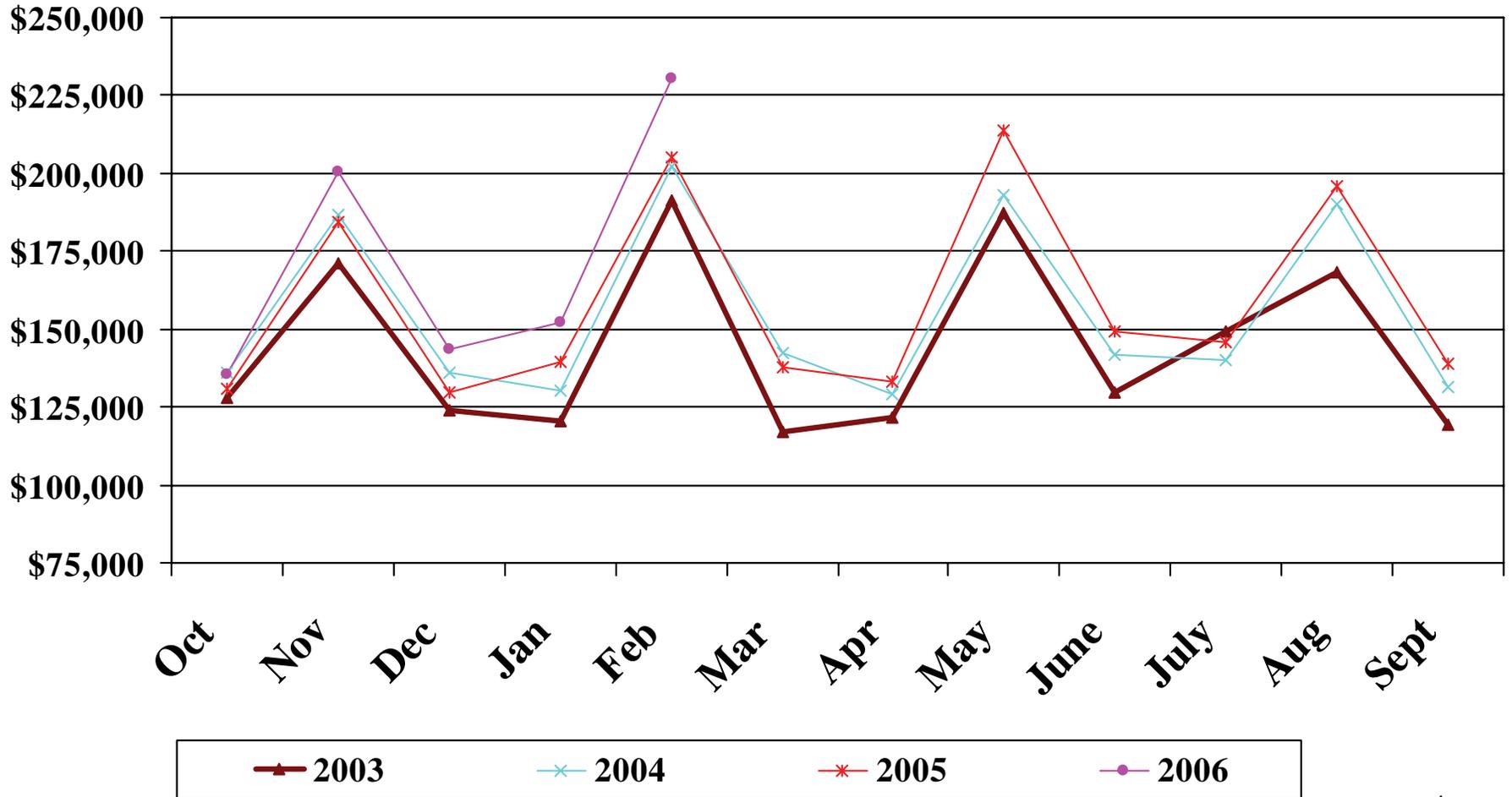
- ✓ FYTD 05-06 Property Tax revenues \$4,
- ✓ \$ above FYTD 04-05 Property Tax revenues
- ✓ % above FY 04-05 Property Tax revenues

City of Copperas Cove Sales Tax Revenue Trends FYTD (October - March)

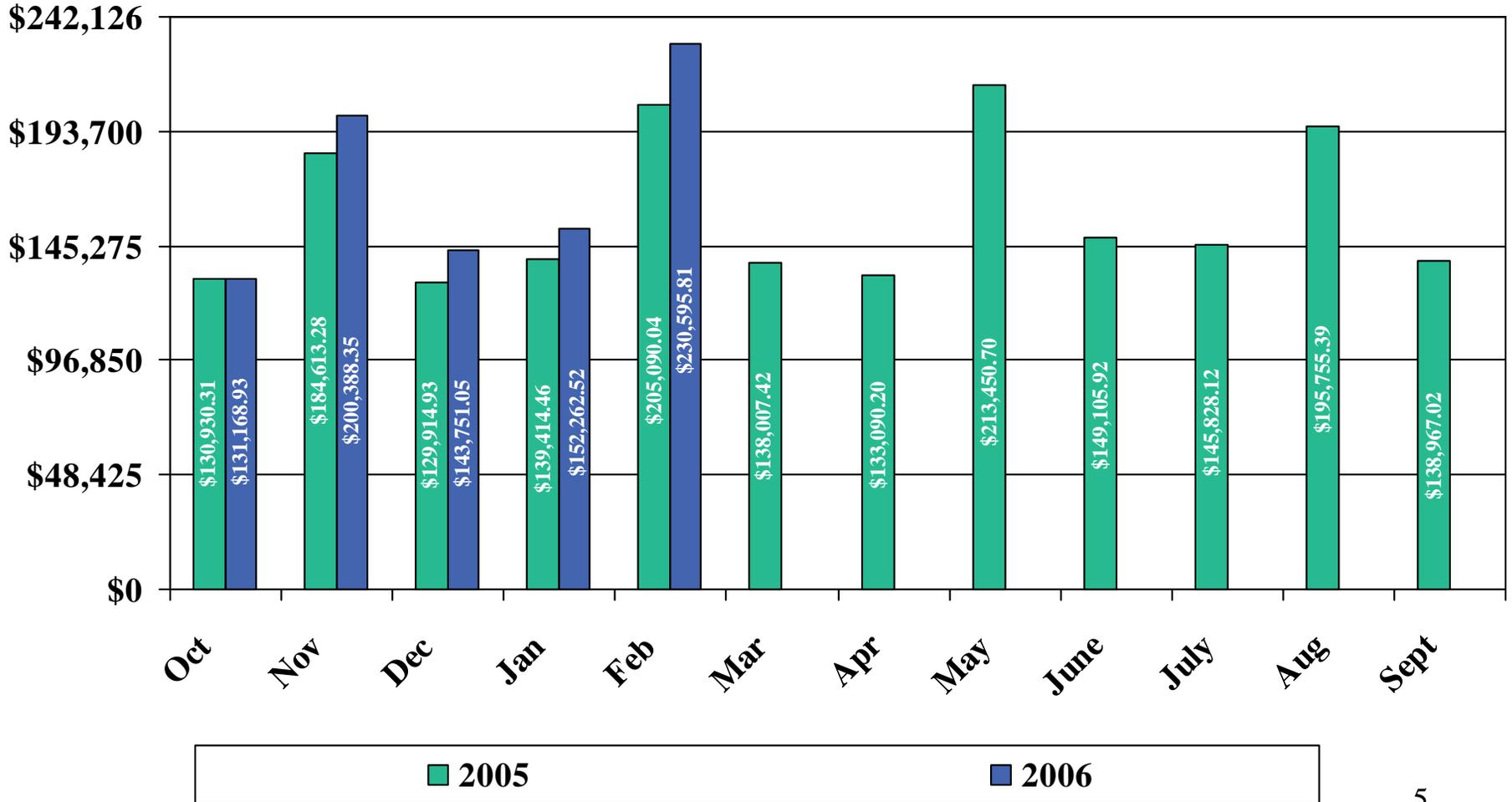


- ✓ FYTD 05-06 Sales Tax revenues \$
- ✓ \$ above FYTD 04-05 Sales Tax revenues
- ✓ % above 04-05 Sales Tax revenues

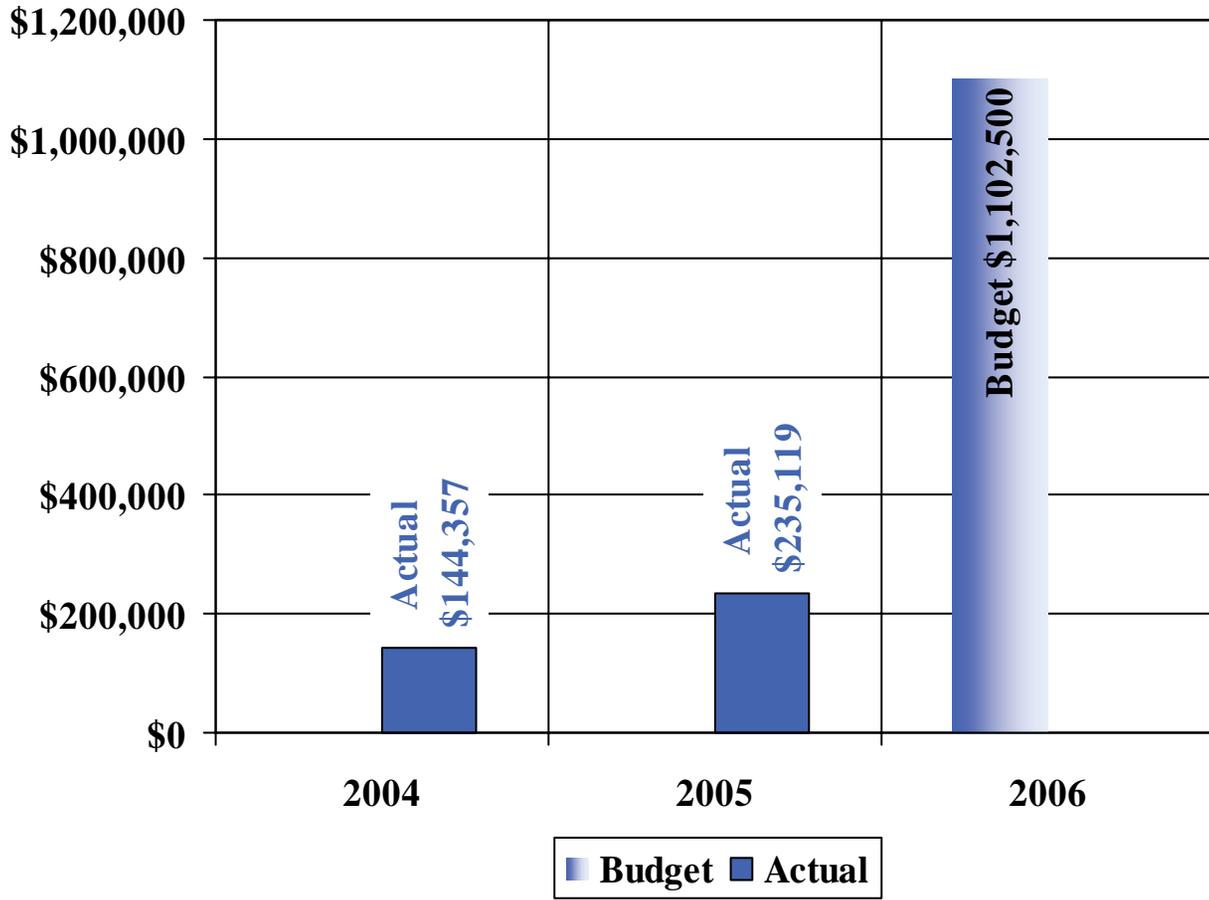
City of Copperas Cove Sales Tax Revenue Trends FYTD (October - March)



City of Copperas Cove Sales Tax Revenue Trends FYTD (October – March)

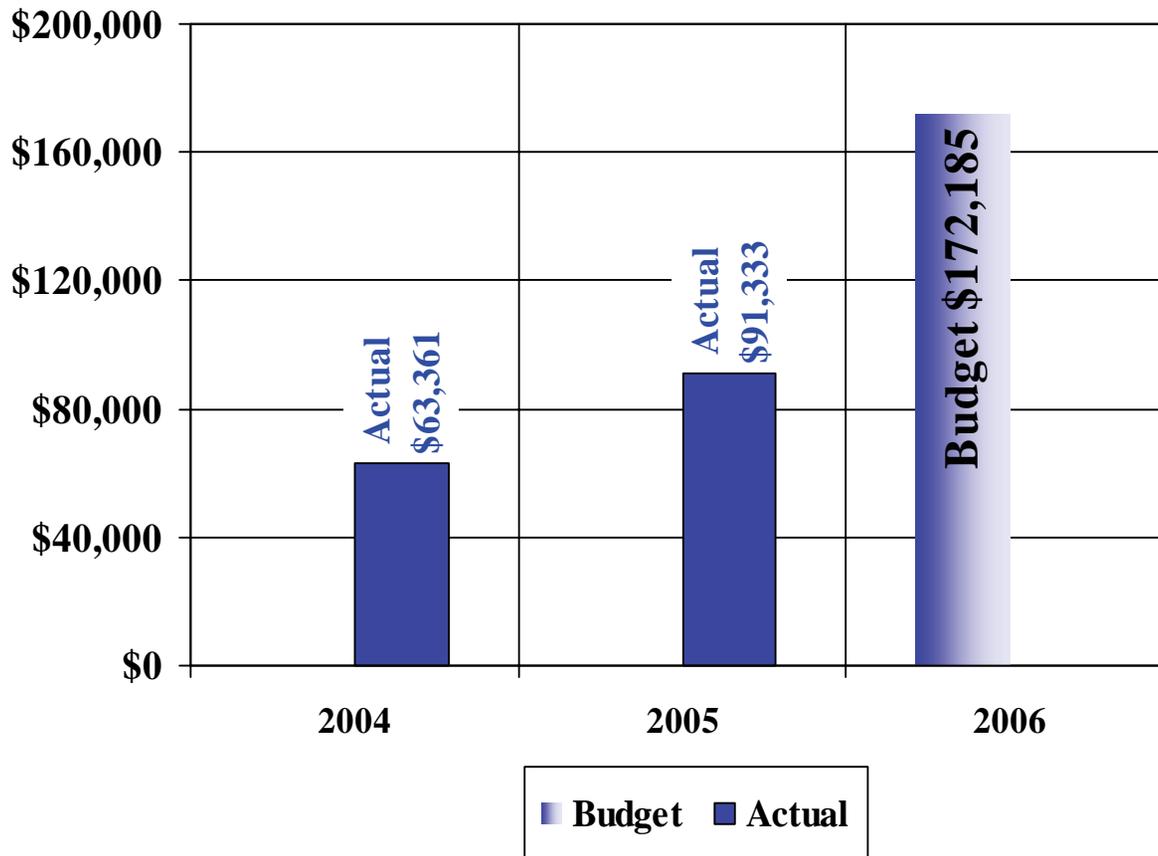


City of Copperas Cove Franchise Tax Revenue Trends FYTD (October - March)



- ✓ FYTD 05-06 Franchise Tax revenues \$
- ✓ \$ above FYTD 04-05 Franchise Tax revenues
- ✓ % above FYTD 04-05 Franchise Tax revenues.

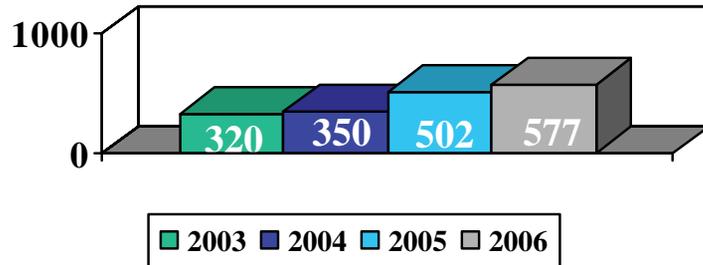
City of Copperas Cove Licenses & Permits Revenue Trends FYTD (October - March)



- ✓ FYTD 05-06 Licenses & Permits revenues \$
- ✓ \$ above FYTD 04-05 Licenses & Permits revenues
- ✓ % above FYTD 04-05 License & Permits revenues.

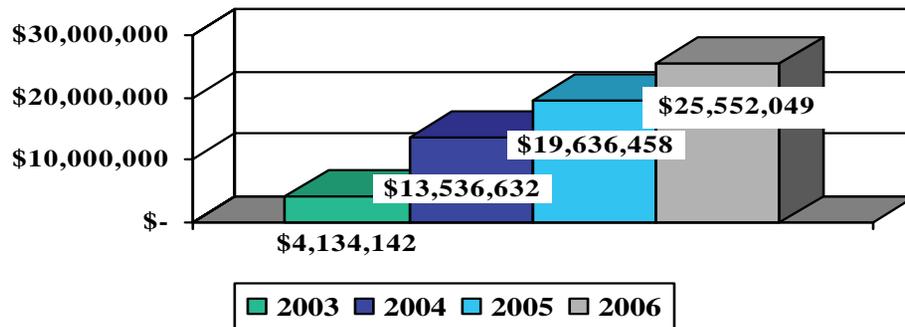
City of Copperas Cove Trends of Building Permits Issued FYTD (October - March)

PERMITS



- ✓ FYTD Building Permits: 577
- ✓ FYTD Permits: 75 above FYTD 04-05
- ✓ FYTD Permits 14.94% above FYTD 04-05

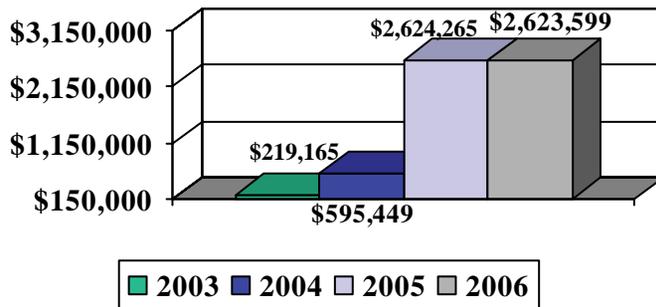
CONSTRUCTION VALUE



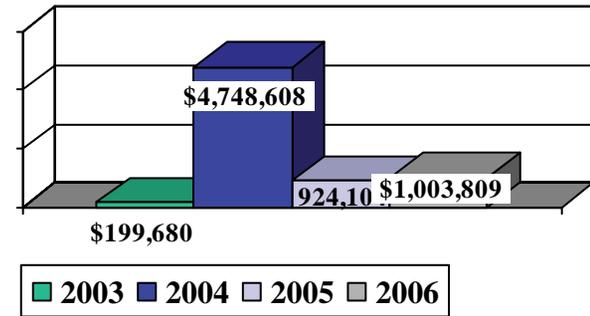
- ✓ FYTD Construction value \$25,552,049
- ✓ FYTD value \$5,915,591 above FYTD 04-05
- ✓ FYTD value 30.13% above FYTD 04-05

City of Copperas Cove Value of Construction Permits FYTD (October - March)

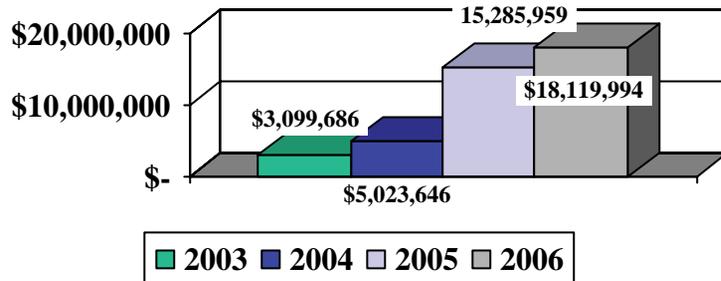
Multi-Family



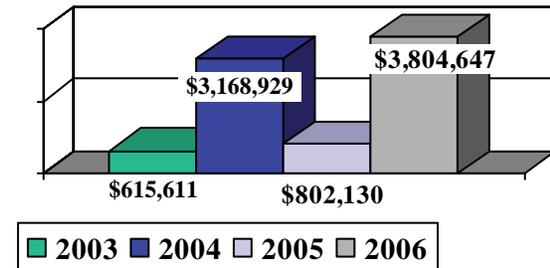
Non-Residential



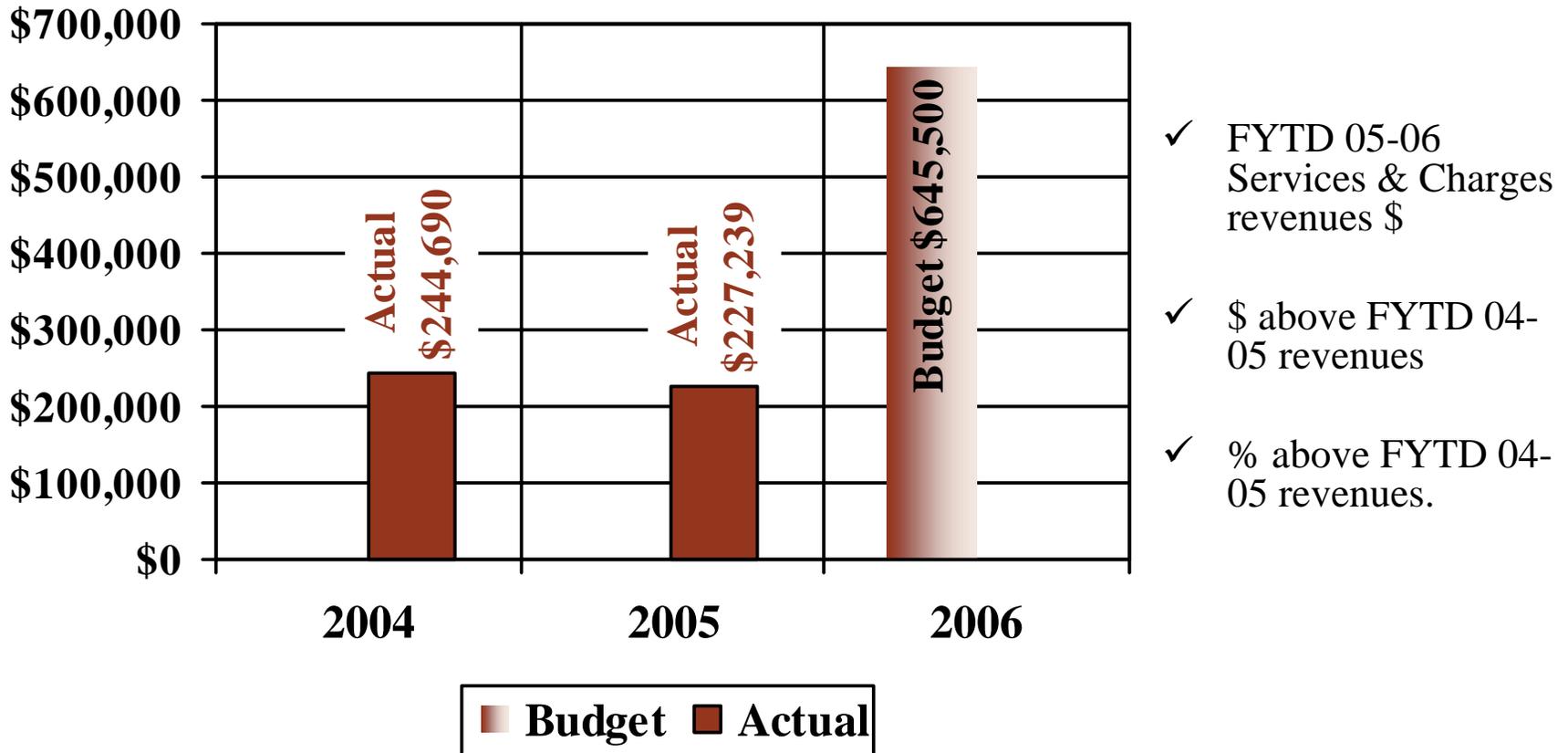
Single Family



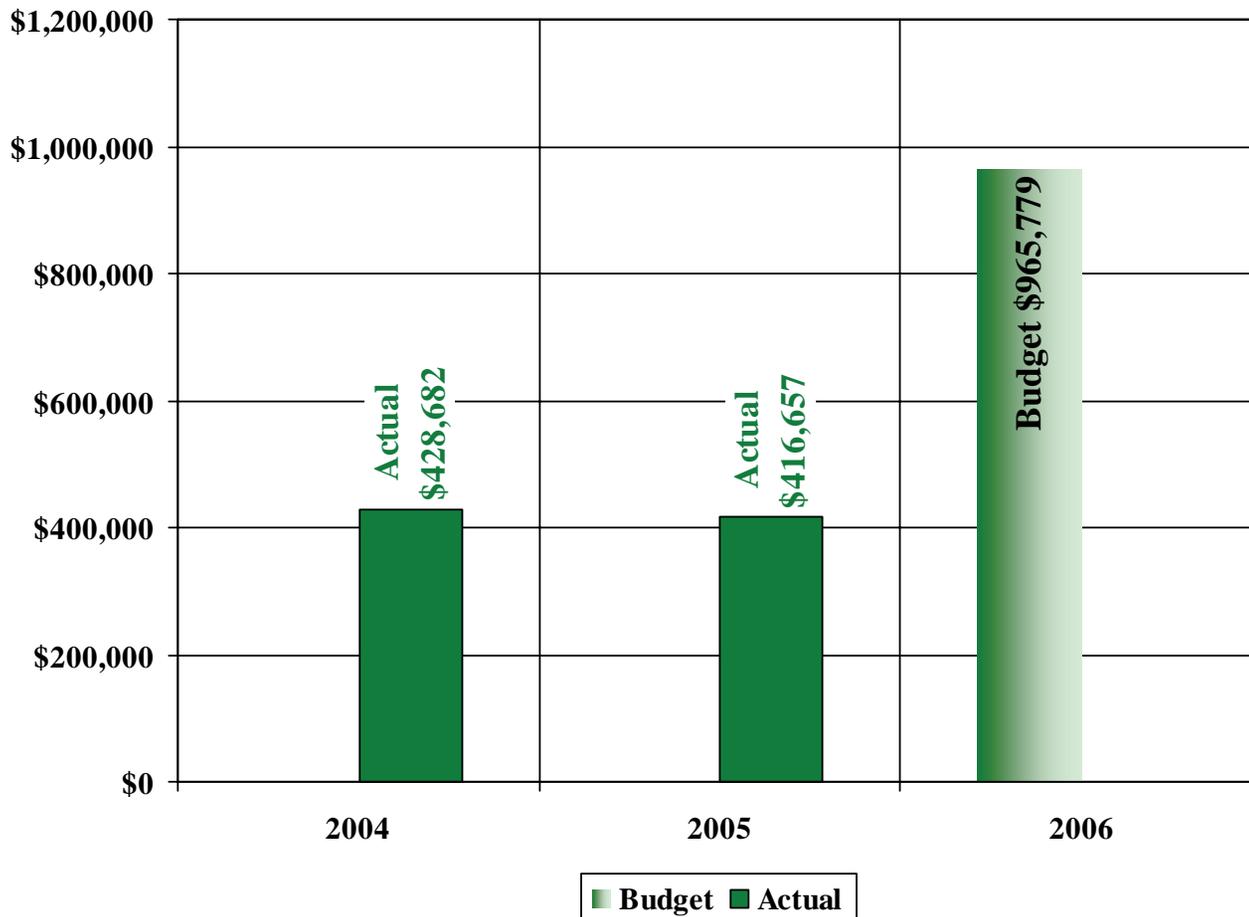
All Others



City of Copperas Cove Services & Charges Revenue Trends FYTD (October - March)



City of Copperas Cove Fines & Forfeitures Revenue Trends FYTD (October - March)



- ✓ FYTD 05-06
Fines & Forfeiture
revenues \$
- ✓ (\$)
below FYTD
04-05 revenues
- ✓ (%)
below
FYTD 04-05
revenues.

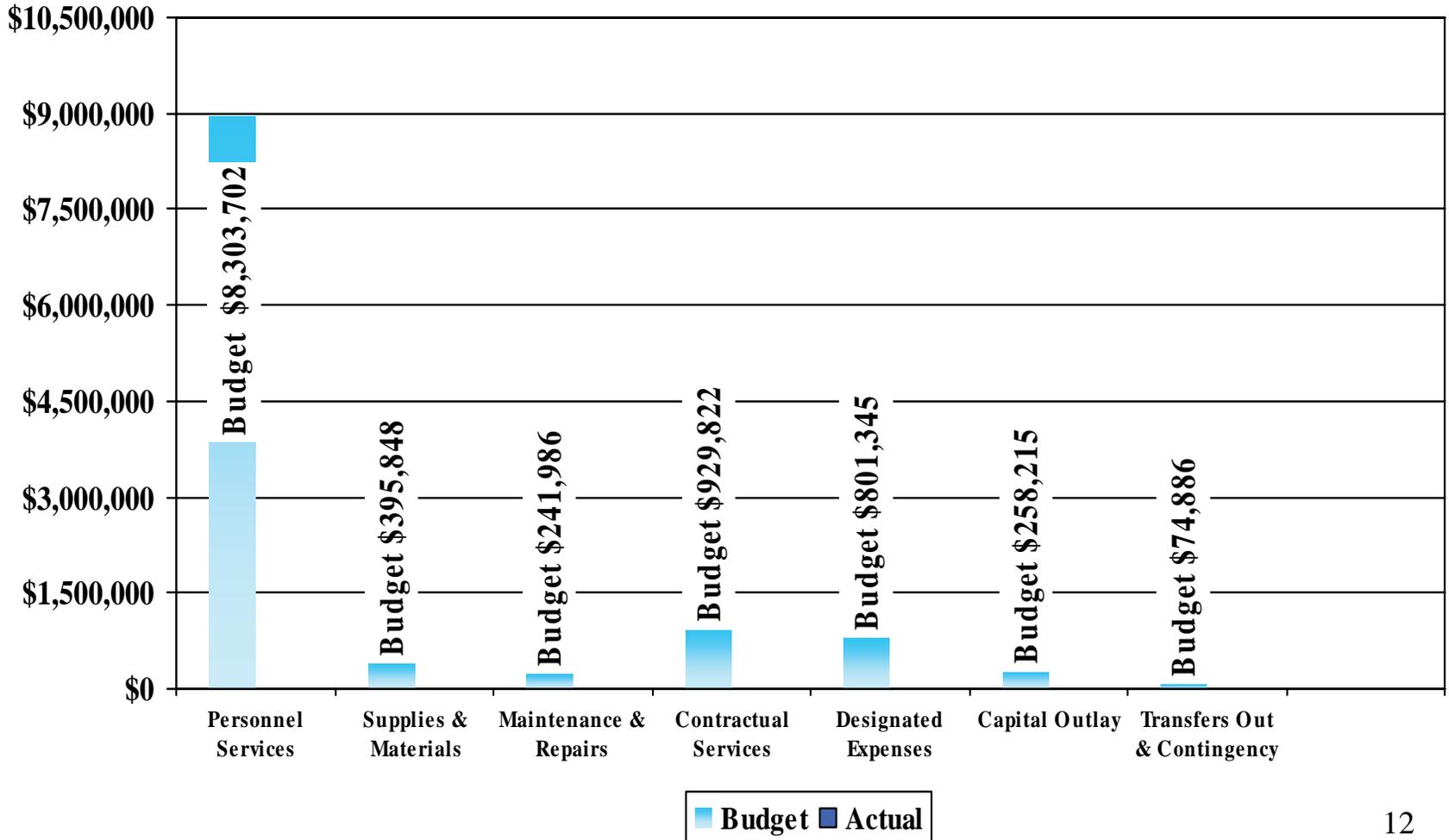
City of Copperas Cove
 General Fund Expenditures by Category
 FYTD (October thru March)

Annual Budget \$11,662,022

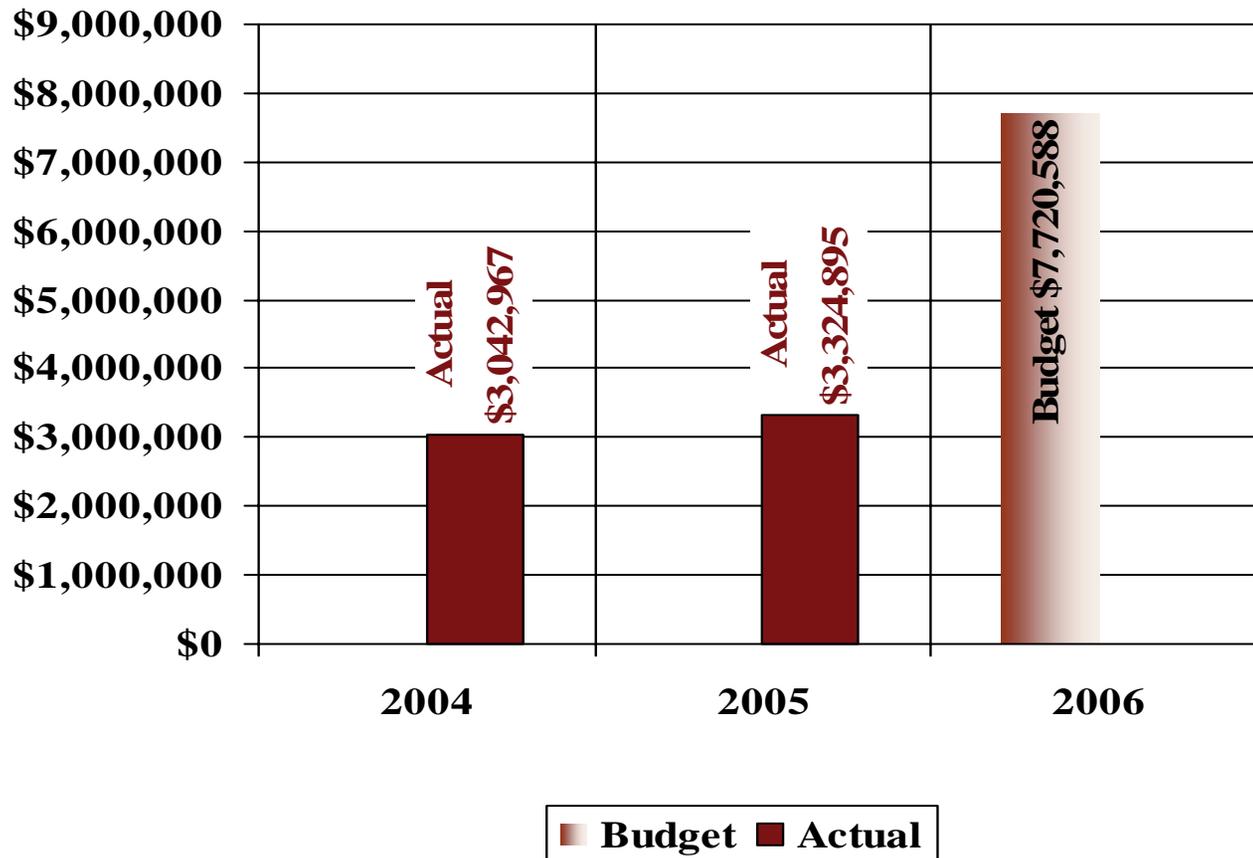
Actual YTD \$

% of Annual Budget

50.00% of Fiscal Year Elapsed

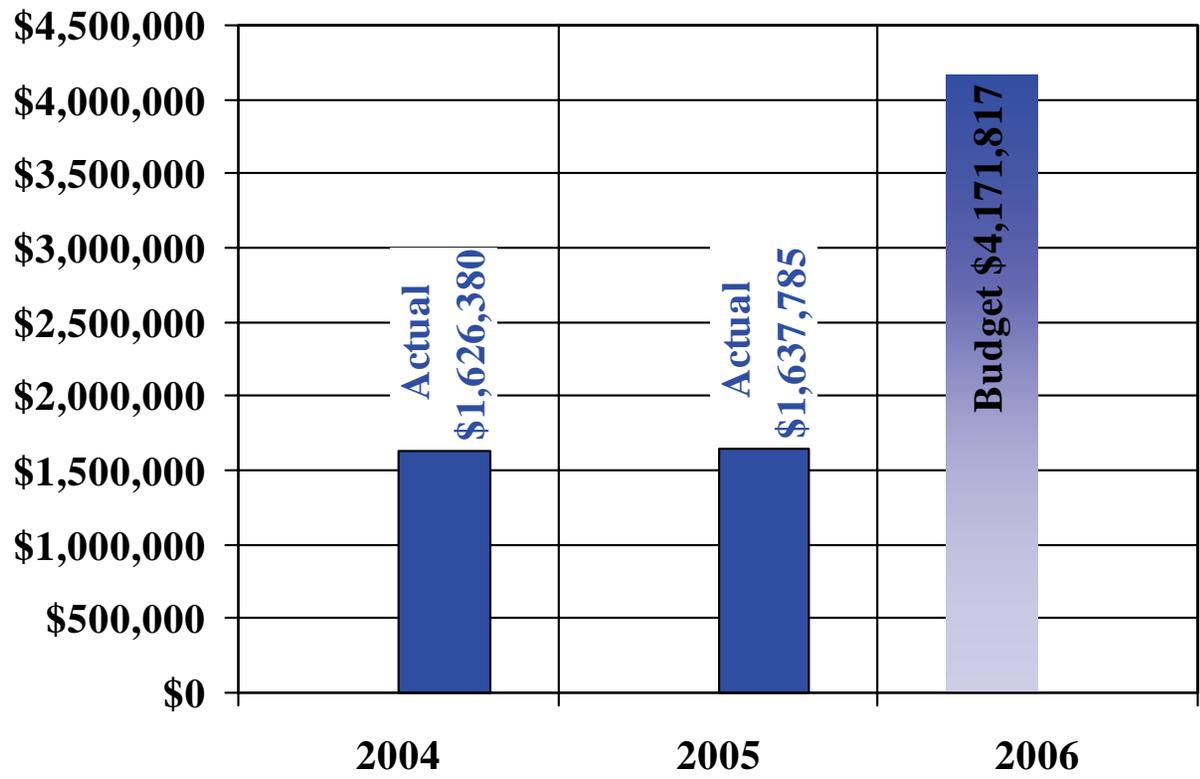


City of Copperas Cove Water & Sewer Fund Revenue Trends FYTD (October - March)



- ✓ FYTD 2005 Water & Sewer Fund revenues \$
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues.

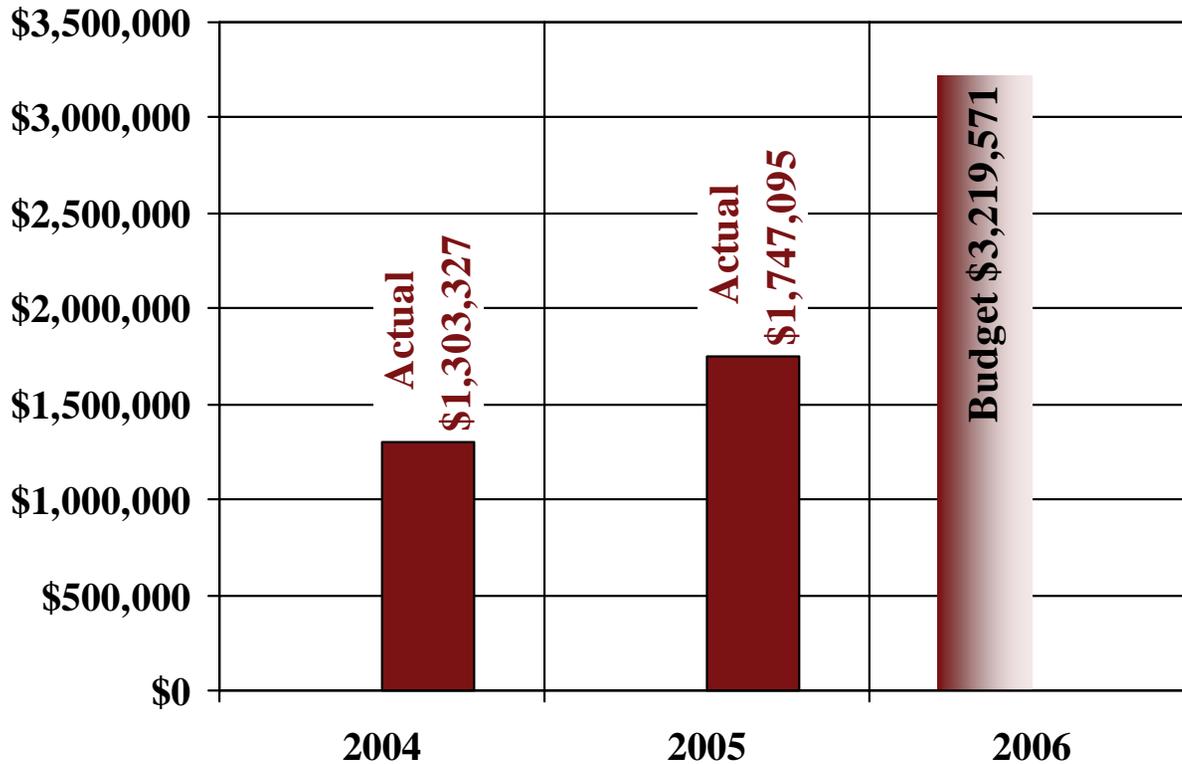
City of Copperas Cove Water Revenue Trends FYTD (October - March)



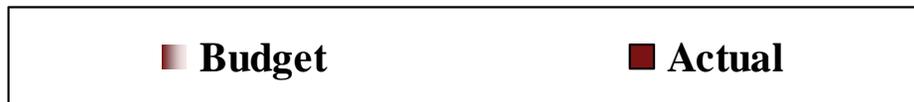
- ✓ FYTD 05-06 Water revenues \$
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues.



City of Copperas Cove Sewer Revenue Trends FYTD (October - March)

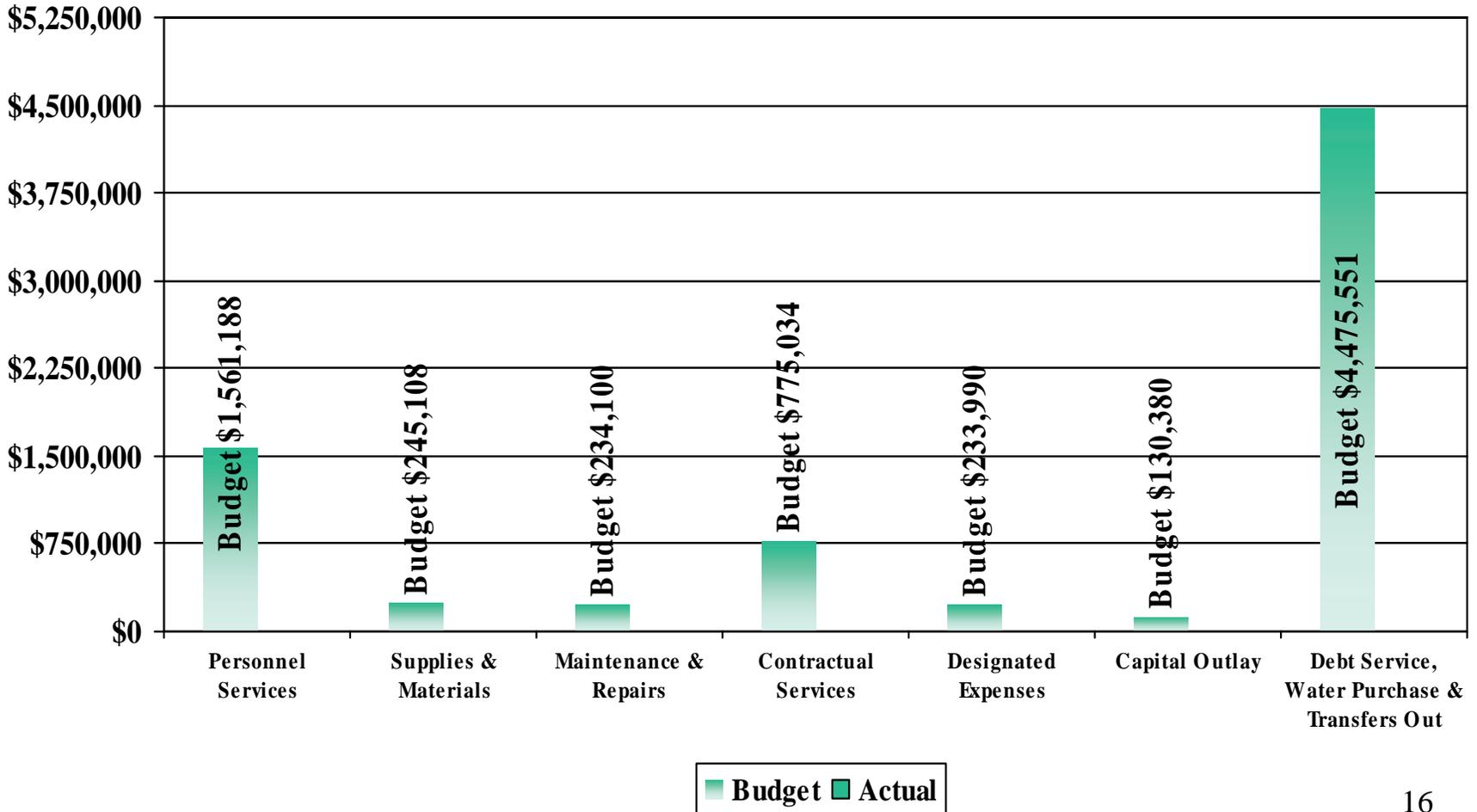


- ✓ FYTD 05-06 Sewer revenues \$
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FY 04-05 revenues.

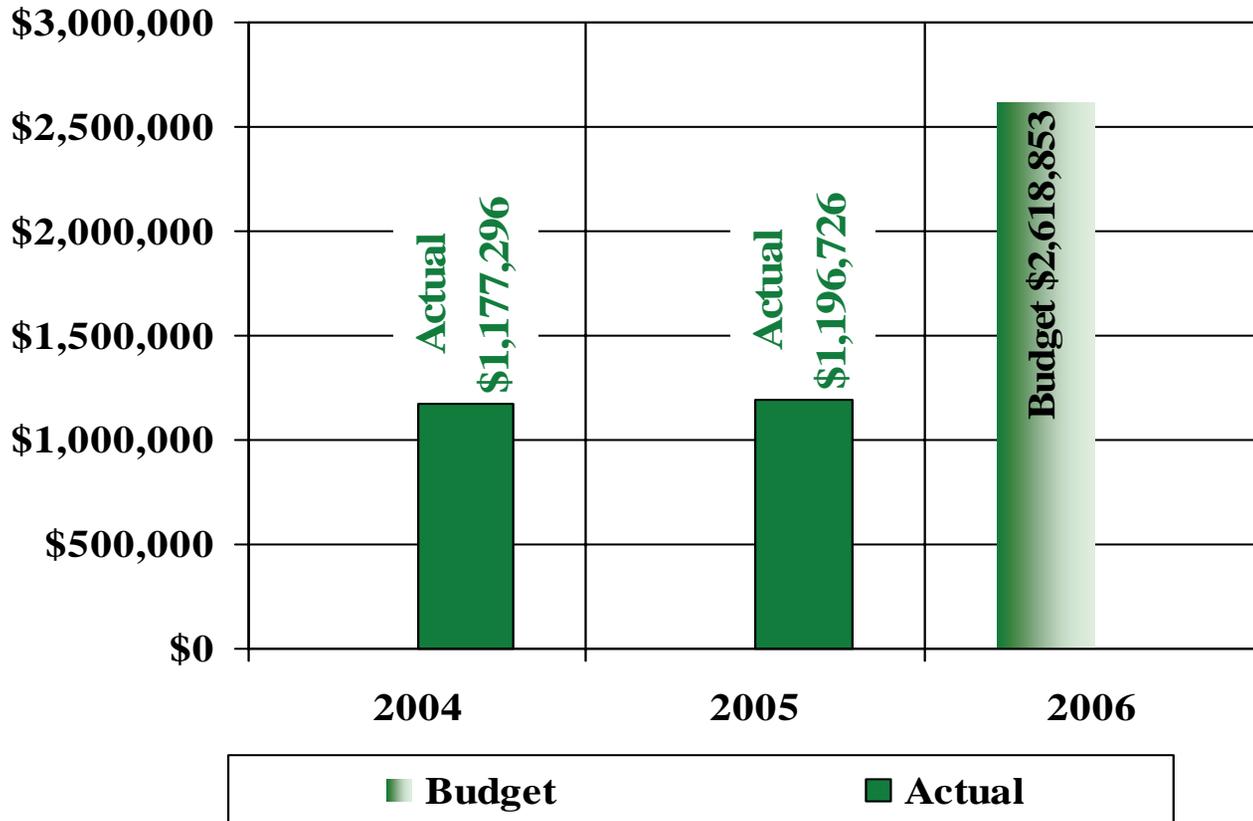


City of Copperas Cove
 Water & Sewer Fund Expenditures by Category
 FYTD (October – March)

Annual Budget \$7,655,351
Actual YTD \$
% of Annual Budget
50.00% of Fiscal Year Elapsed

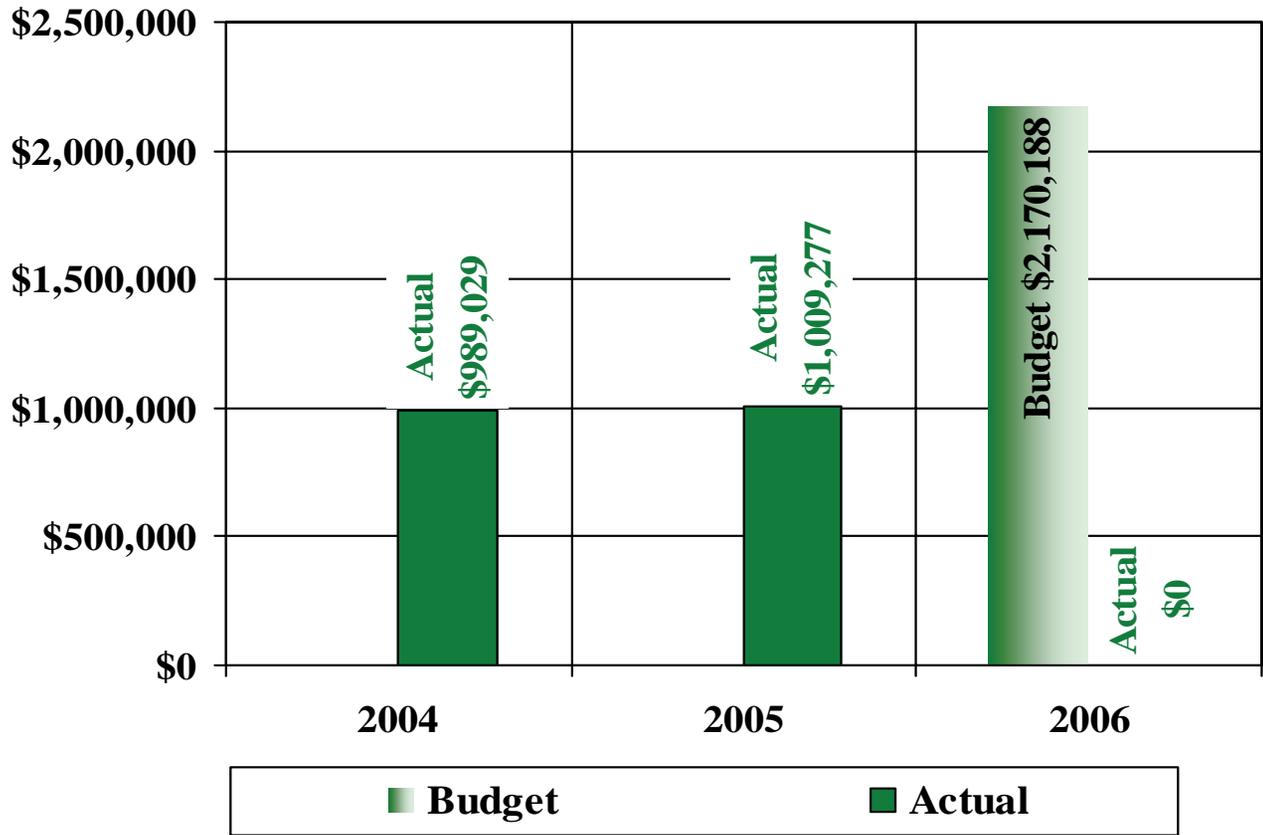


City of Copperas Cove Solid Waste Fund Revenue Trends FYTD (October - March)



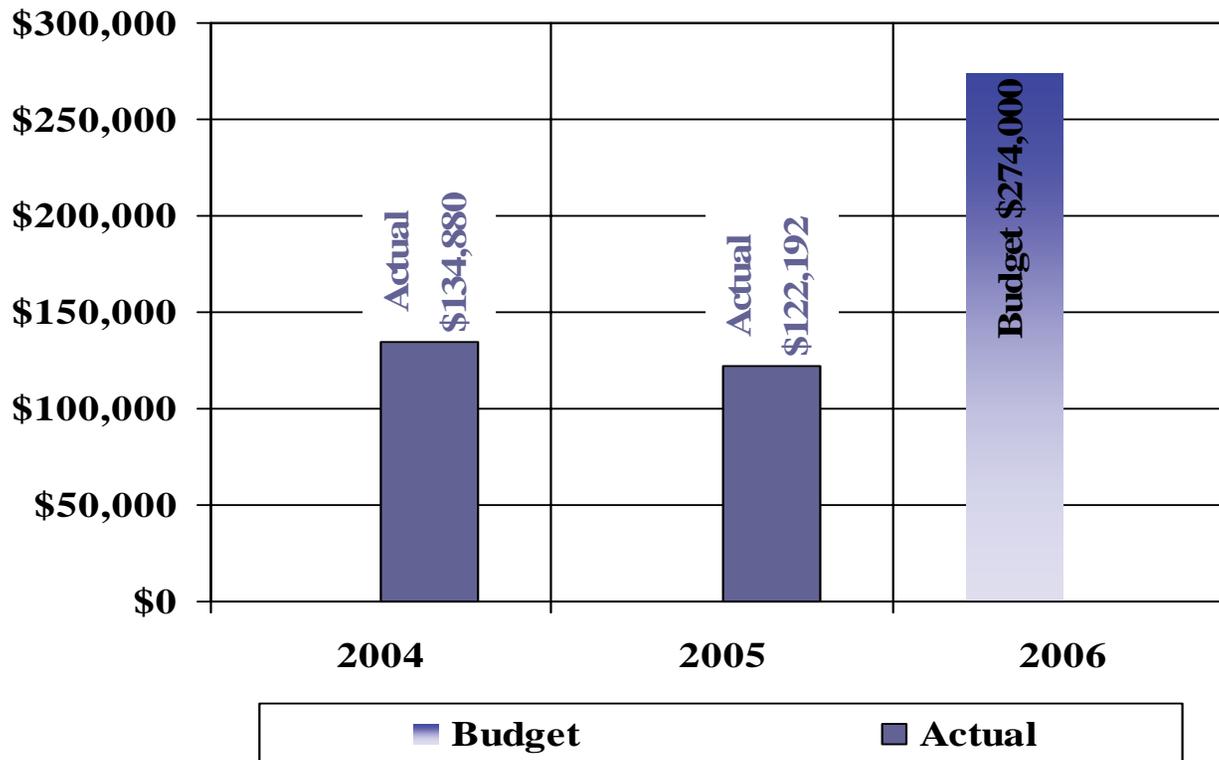
- ✓ FYTD 05-06 Solid Waste Fund revenues \$
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues.

City of Copperas Cove Garbage Collection Fees Revenue Trends FYTD (October - March)



- ✓ FYTD 05-06 Garbage Collection Fee revenues \$
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues.

City of Copperas Cove Sanitary Landfill Fees Revenue Trends FYTD (October - March)



- ✓ FYTD 05-06 Sanitary Landfill Fee revenues \$
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues.

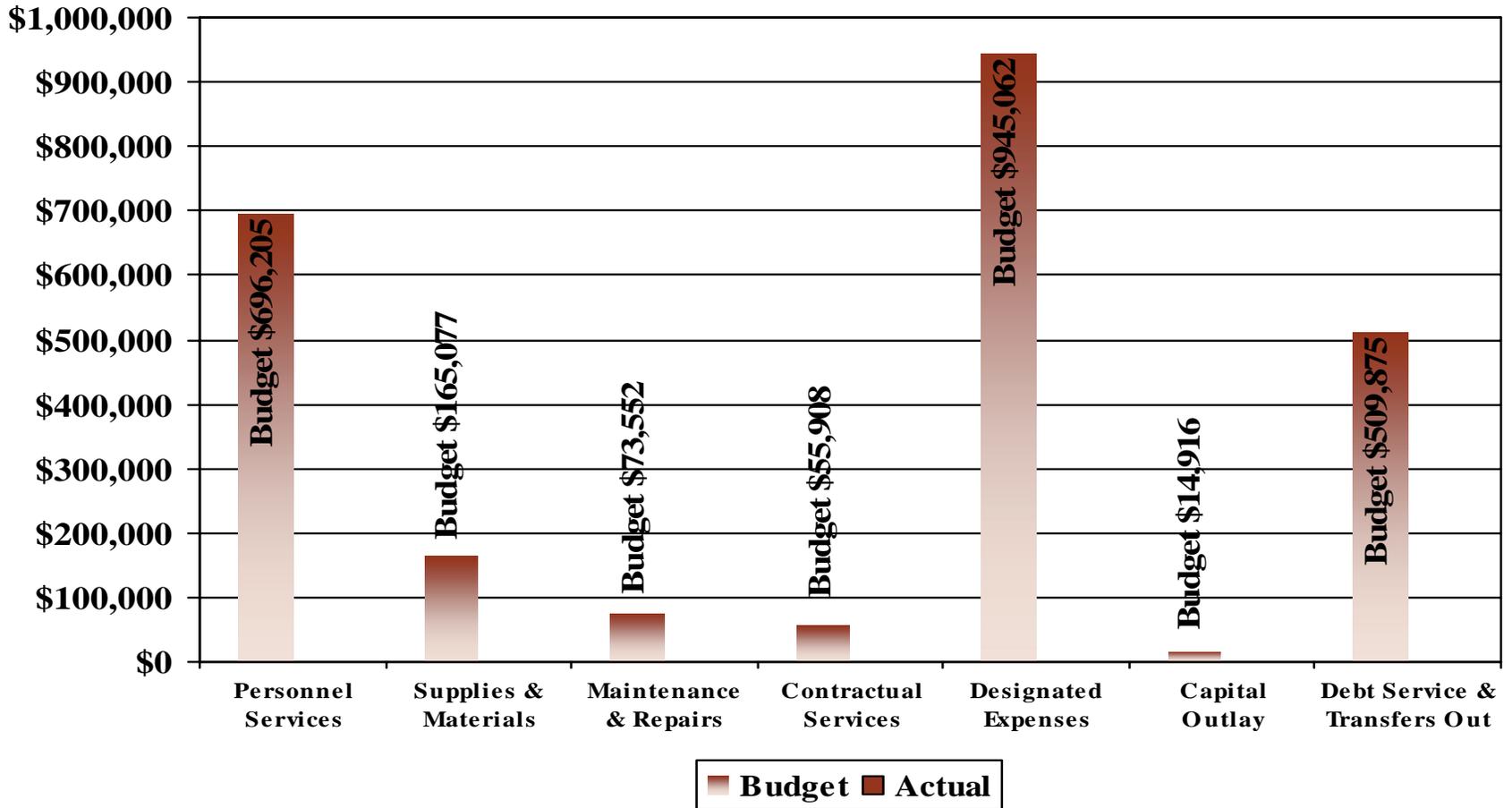
City of Copperas Cove
 Solid Waste Fund Expenditures by Category
 FYTD (October – March)

Annual Budget \$2,460,680

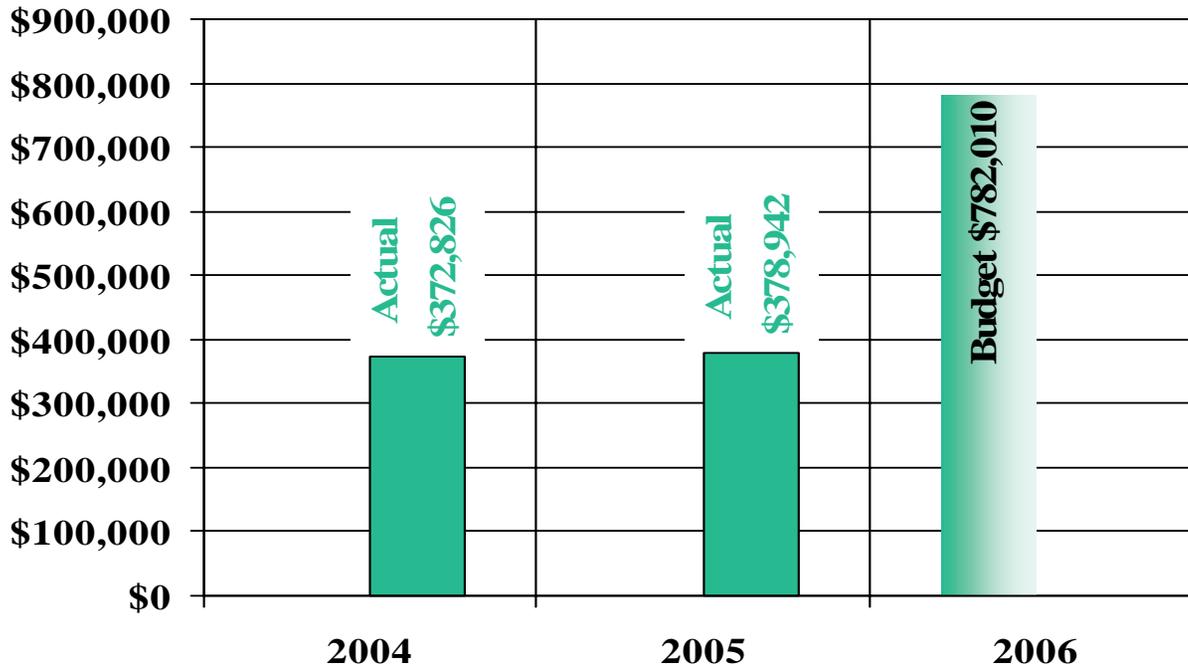
Actual YTD \$

% of Annual Budget

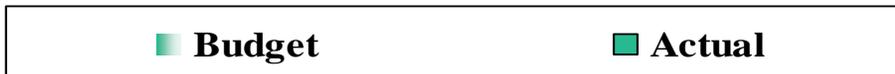
50.00% of Fiscal Year Elapsed



City of Copperas Cove Drainage Utility Fund Revenue Trends FYTD (October - March)

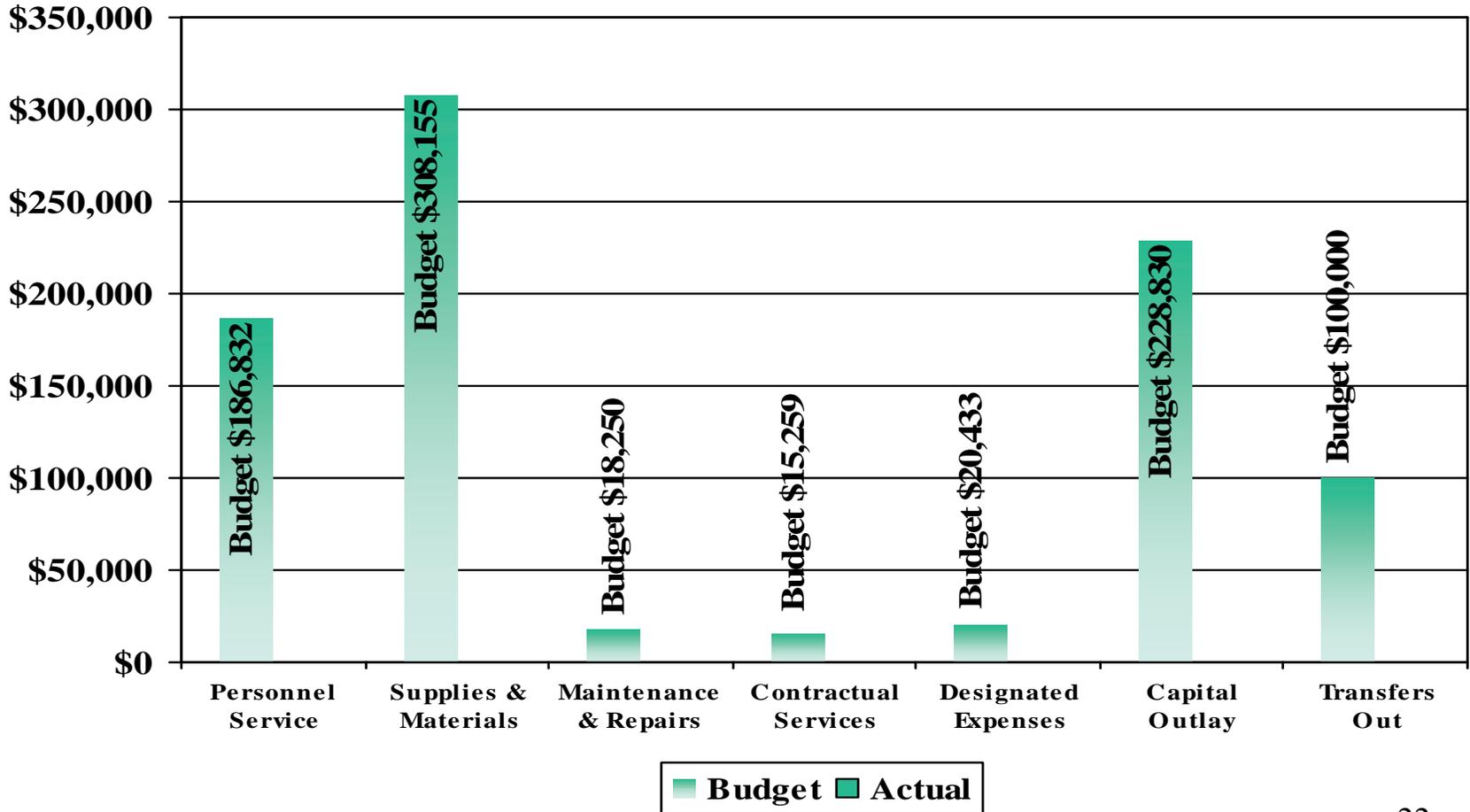


- ✓ FYTD 05-06 Drainage Utility Fund revenues \$
- ✓ \$ above than FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues

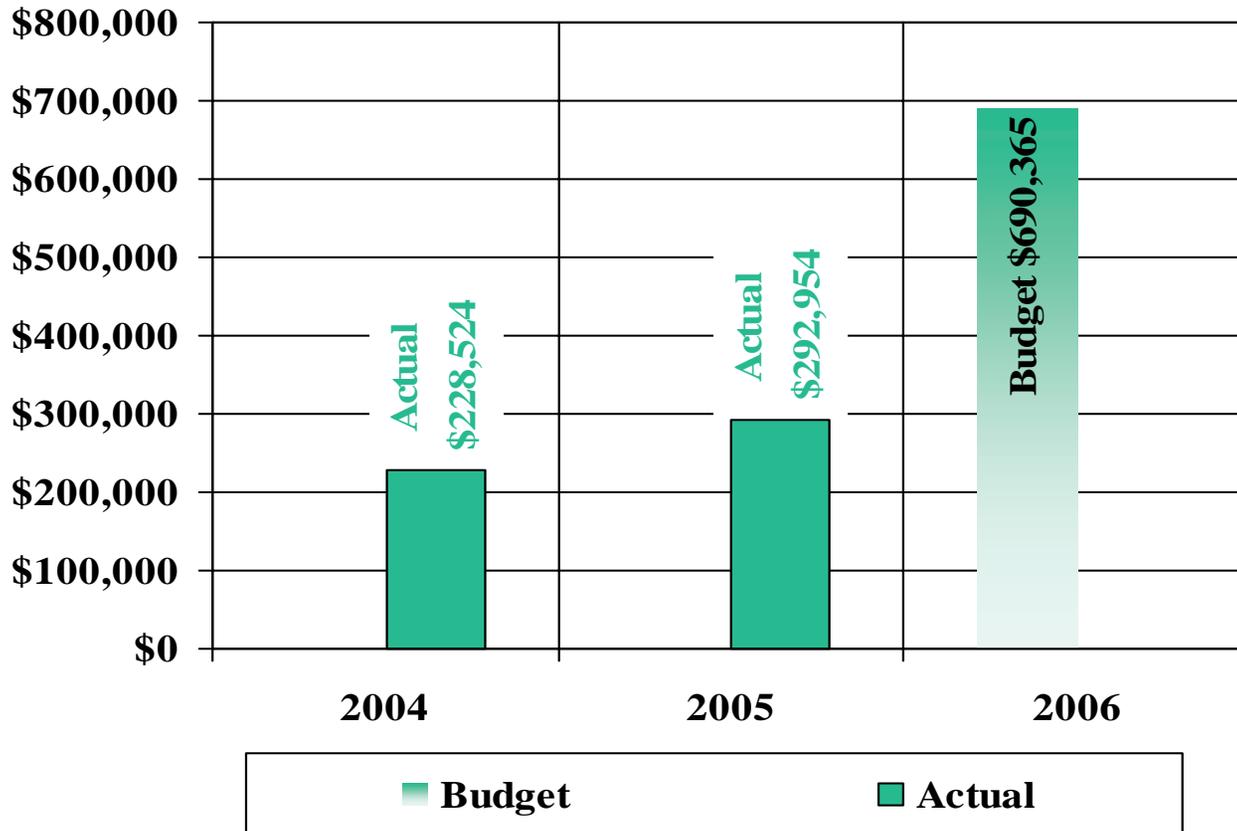


City of Copperas Cove
 Drainage Fund Expenditures by Category
 FYTD (October – March)

Annual Budget \$877,759
Actual YTD \$
% of Annual Budget
50.00% of Fiscal Year Elapsed

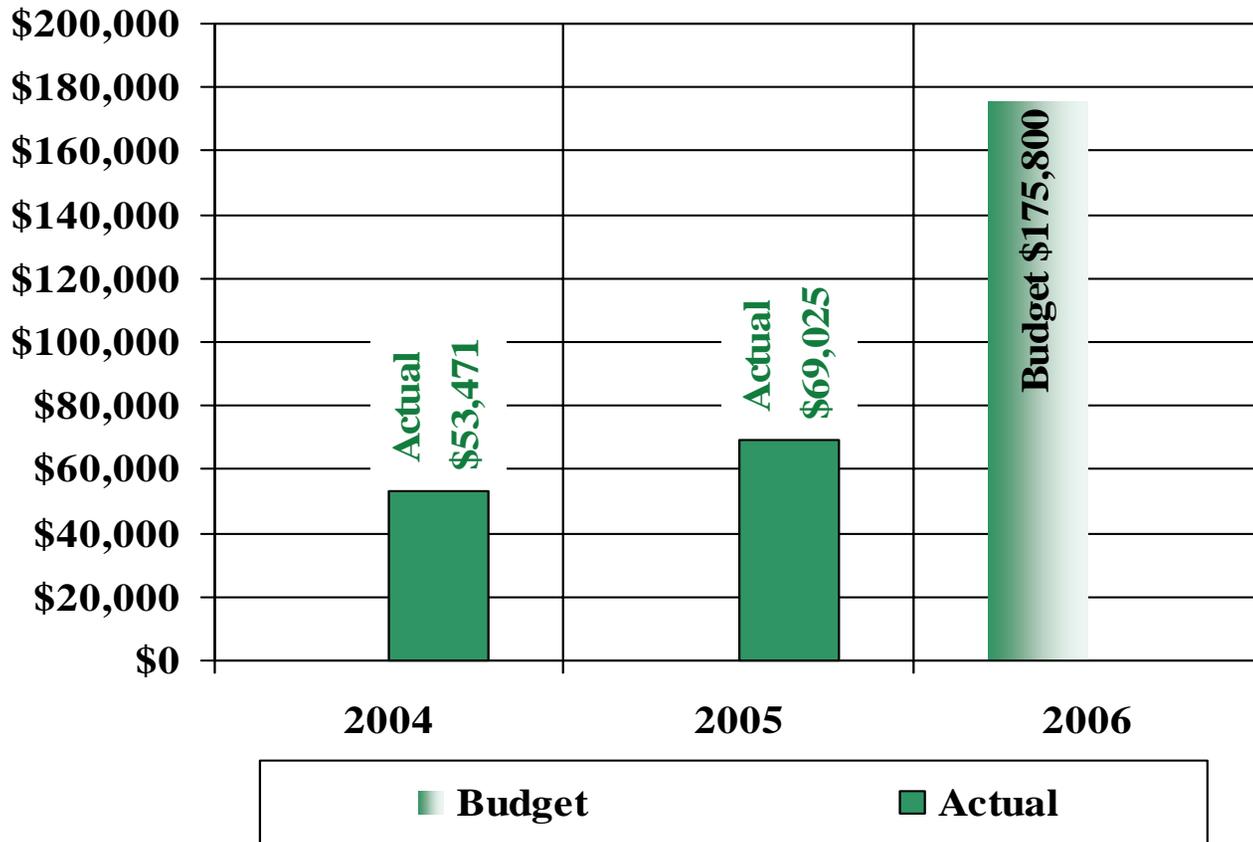


City of Copperas Cove Golf Course Fund Revenue Trends FYTD (October - March)



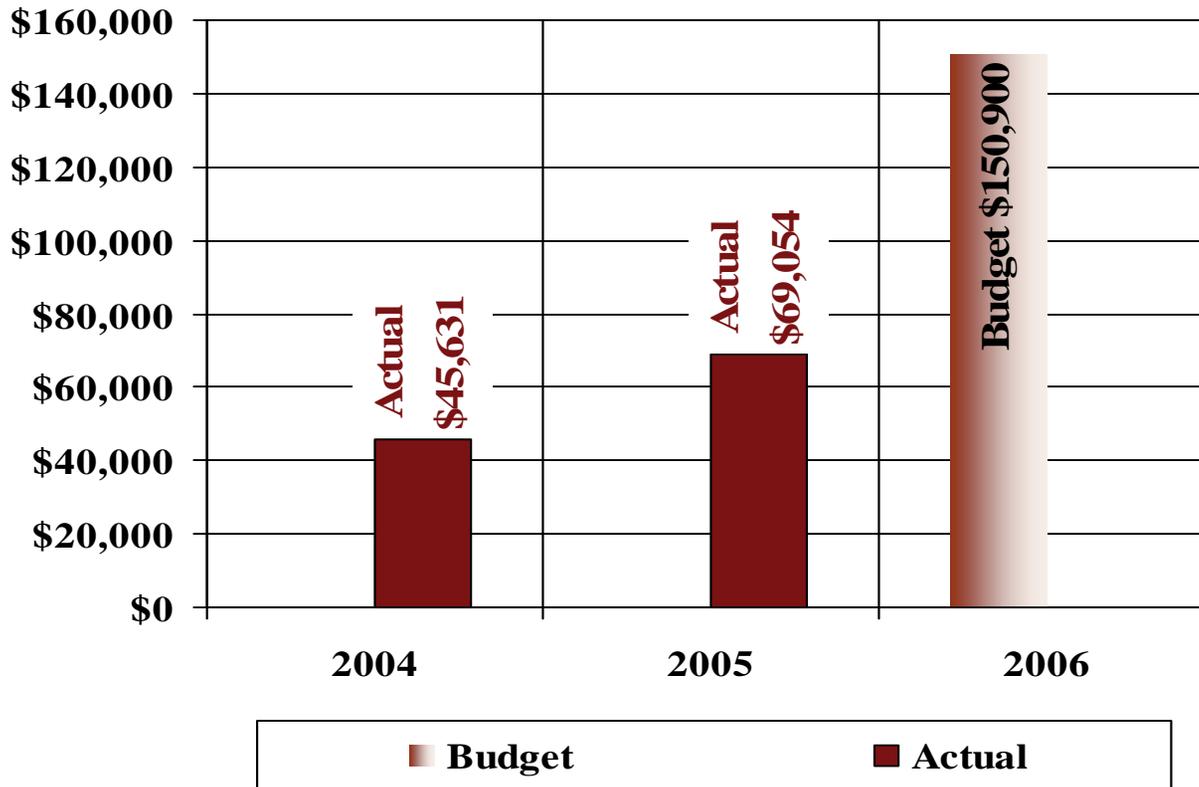
- ✓ FYTD 2005 Golf Course Fund revenues \$
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues.

City of Copperas Cove Green Fees Revenue Trends FYTD (October - March)



- ✓ FYTD 05-06 Green Fee revenues \$
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues.

City of Copperas Cove Cart Rental Fees Revenue Trends FYTD (October - March)

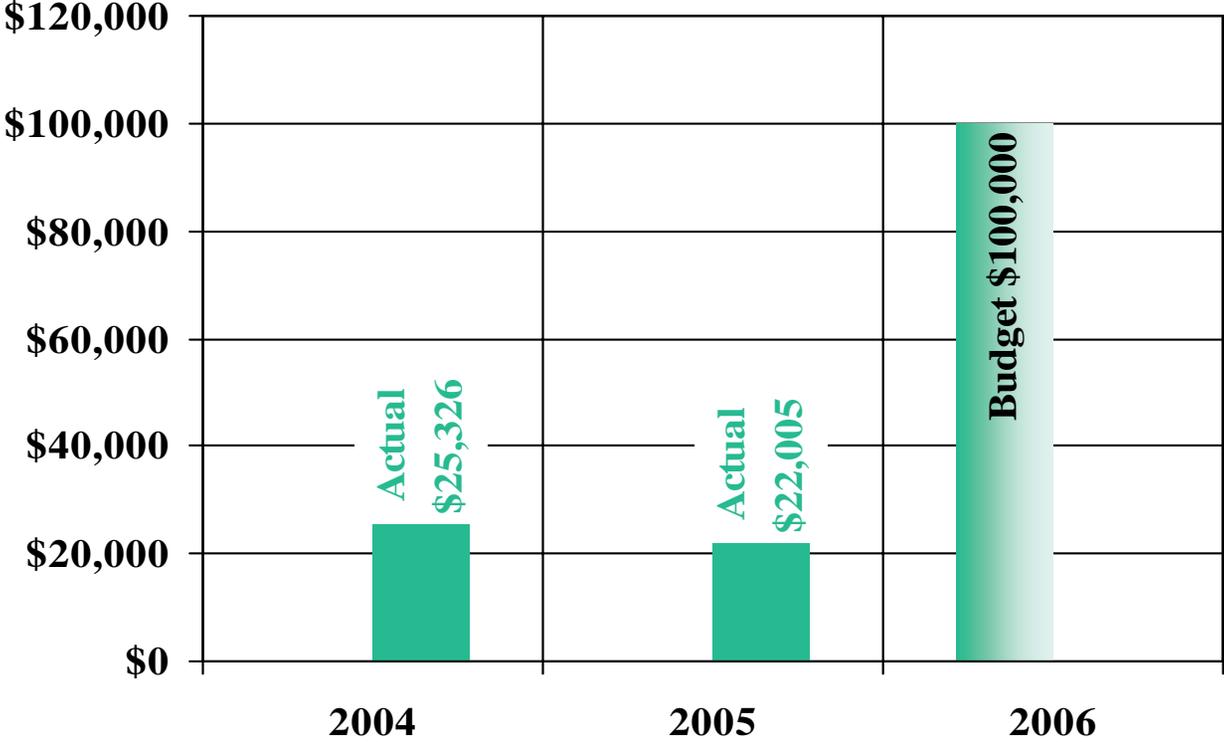


- ✓ FYTD 05-06 Cart Rental revenues \$
- ✓ \$ above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues

City of Copperas Cove

Membership Dues Revenue Trends

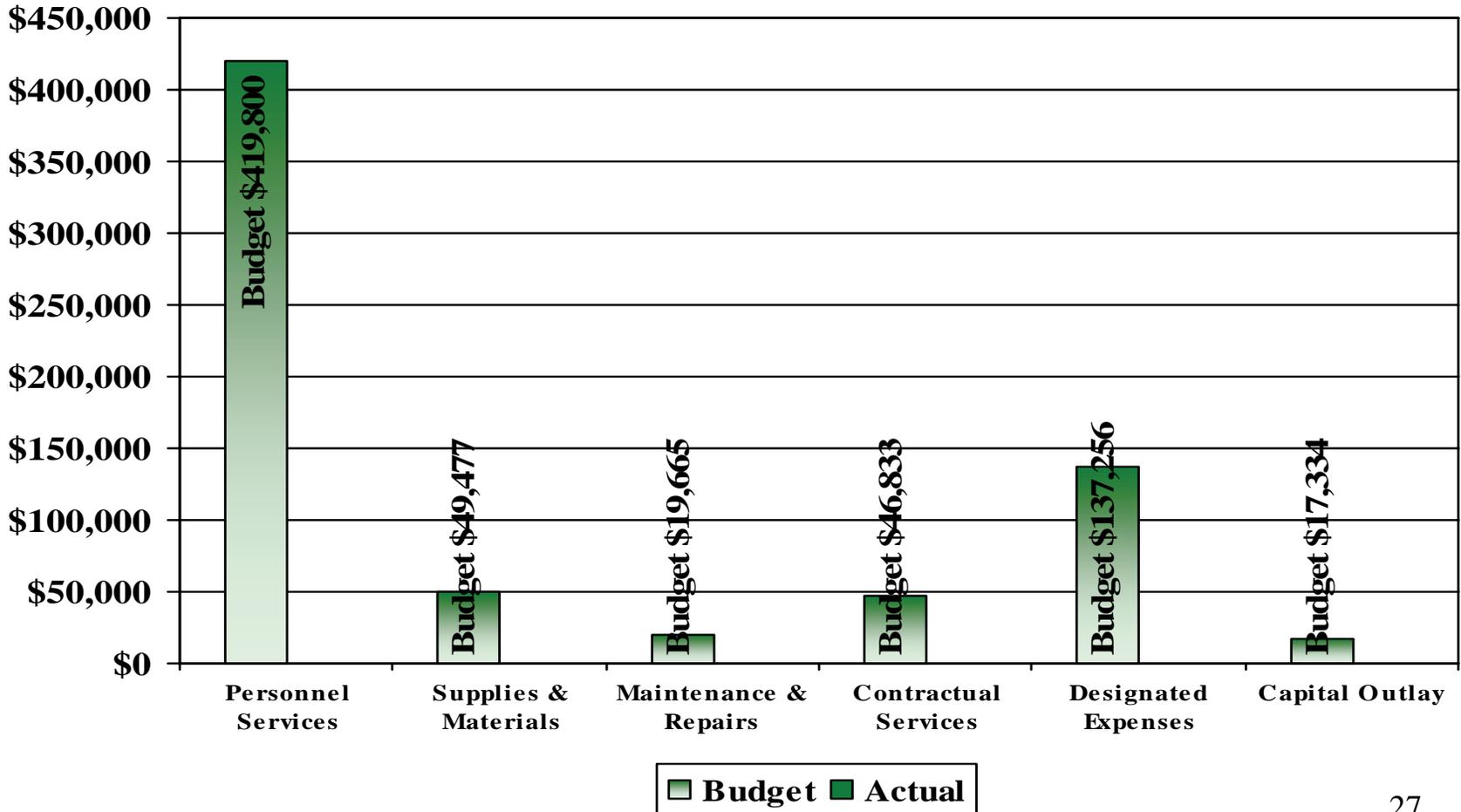
FYTD (October - March)



- ✓ FYTD 05-06 Membership Dues revenue \$
- ✓ (\$) below FYTD 04-05 revenues
- ✓ (%) below FYTD 04-05 revenues.



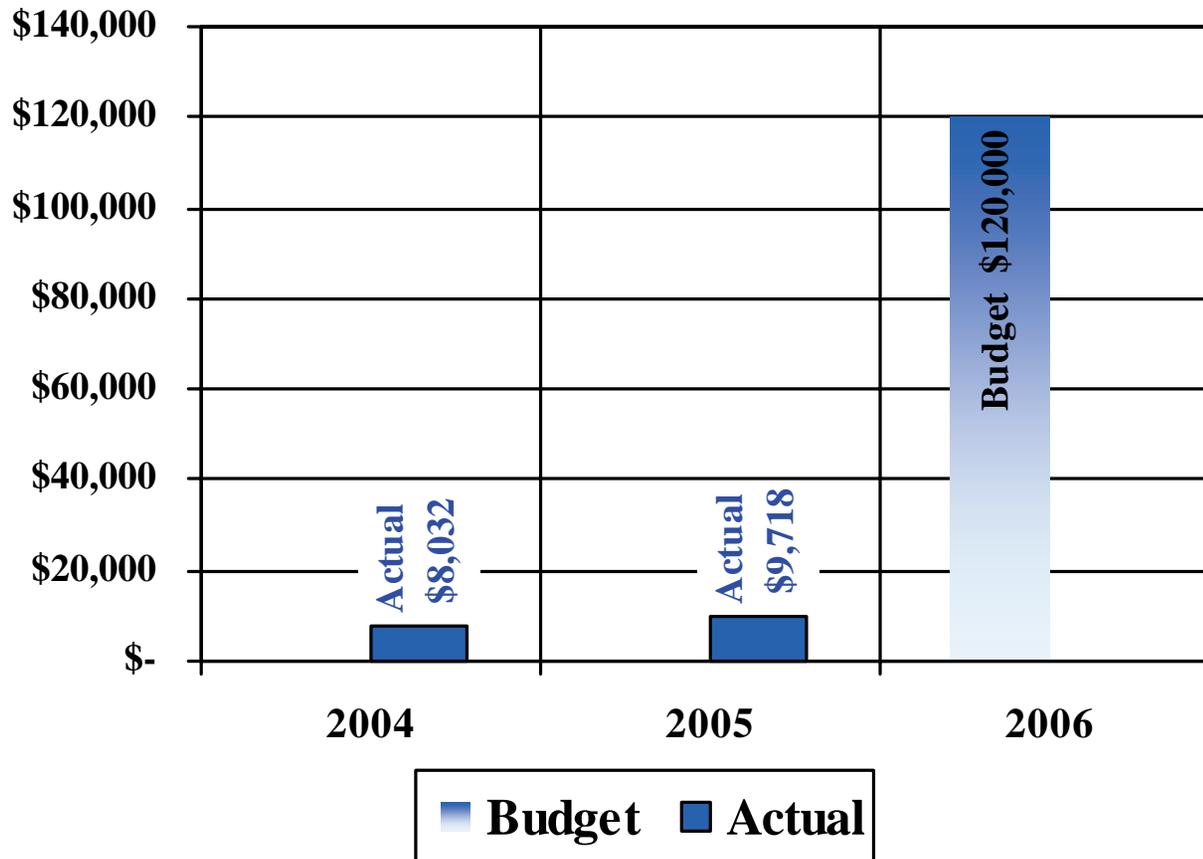
City of Copperas Cove
 Golf Course Fund Expenditures by Category
 FYTD (October – March)
Annual Budget \$690,365
Actual YTD \$
% of Annual Budget
50.00% of Fiscal Year Elapsed



City of Copperas Cove

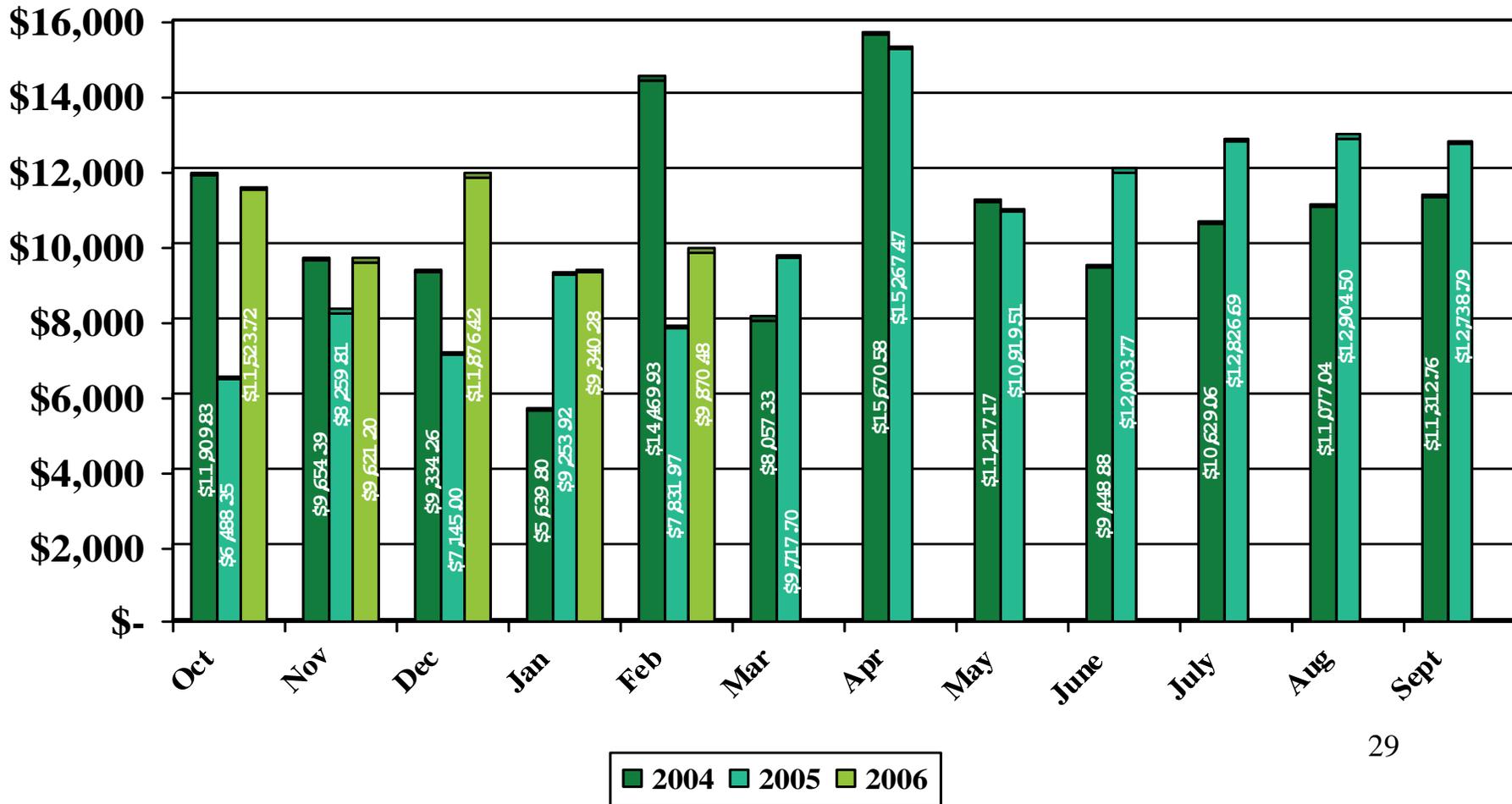
Hotel Occupancy Tax Revenue Trends

FYTD (October - March)



- ✓ FYTD 2005 Hotel Occupancy Tax revenues \$
- ✓ \$above FYTD 04-05 revenues
- ✓ % above FYTD 04-05 revenues

City of Copperas Cove Hotel Occupancy Tax Revenue Trends FYTD (October - March)



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

As of March 31, 2006 (FY 2005-06)

Description	Adopted Budget	Current Month Mar. 2006	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	
Unreserved, Undesignated	1,921,071	4,465,886	1,903,564	
TOTAL BEG. FUND BALANCE	\$ 2,921,071	\$ 5,465,886	\$ 2,903,564	
GENERAL FUND REVENUE				
Taxes				
Current Ad Valorem Taxes	\$ 5,027,475	\$ 66,981	\$ 4,926,259	97.99%
Delinquent Ad Valorem Taxes	55,000	3,533	29,718	54.03%
Penalty & Interest	35,000	5,955	20,689	59.11%
Sales Tax	1,964,275	149,432	1,011,678	51.50%
Franchise Tax	1,102,500	107,527	327,406	29.70%
TXU Settlement	35,633	35,633	35,633	100.00%
Mixed Drink Tax	16,300	0	7,287	44.70%
Bingo Tax	66,000	0	40,737	61.72%
Wrecker Impound Charges	4,500	310	2,250	50.00%
Fuel Refund Claim	750	0	50	0.00%
Used Oil Revenue-Safety Clean	275	125	125	0.00%
Subtotal Taxes	\$ 8,307,708	\$ 369,496	\$ 6,401,831	77.06%
Licenses & Permits				
License-Electrician	\$ -	\$ -	\$ 25	0.00%
License-Bicycle	100	2	2	2.00%
License-Contractors	30,000	2,090	25,675	85.58%
License-Animal	3,200	168	1,713	53.53%
License-Bail Bondsmen	600	0	0	0.00%
Permits-Building	60,000	18,798	49,834	83.06%
Permits-House Moving	0	0	0	0.00%
Permits - Street Cuts	6,000	1,010	4,487	74.78%
Permits-Electrical	20,000	2,310	10,275	51.38%
Permits-Solicitors	2,000	110	1,075	0.00%
Permits-Natural Gas Lines	2,000	150	818	40.88%
Permits-Garage Sales	6,500	770	2,544	39.14%
Permits-Plumbing	20,000	3,749	15,111	75.55%
Permits-Mechanical	13,000	1,775	8,095	62.27%
License-Taxicabs	360	0	360	100.00%
Permits-Car Wash	500	45	120	24.00%
Permits-Signs	700	0	375	53.57%
Permits-Swimming Pools	650	20	240	36.92%
Permit-Ambulance License	2,200	0	0	0.00%
Wrecker License	425	0	415	97.65%
Permit-Certificate of Occupancy	1,500	190	550	36.67%
Permits-Mobile Home Parks	250	0	0	0.00%
Permits-Beverage Cartage	0	0	0	0.00%
Permits-Alarms	2,000	60	960	0.00%
False Alarm Penalties	200	0	110	0.00%
Permits-Alcohol License	0	0	450	
Senior Center Revenue	0	0	5,000	
Subtotal Licenses & Permits	\$ 172,185	\$ 31,247	\$ 128,233	74.47%
Services & Charges				
Swimming Pool Receipts	\$ 29,000	\$ -	\$ 439	1.52%
Community Building Rental	18,000	1,000	8,850	49.17%
Misc. Library Receipts	11,000	1,276	6,906	62.78%
Animal Shelter Fees	32,000	2,783	15,698	49.06%

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

As of March 31, 2006 (FY 2005-06)

Description	Adopted Budget	Current Month Mar. 2006	Total Year to Date	Percent Year to Date
Ambulance Fee Revenue	450,000	48,004	261,439	58.10%
Copy Machines	4,500	409	2,756	61.25%
Mowing Revenue	25,000	4,721	15,356	61.42%
Sale of City Maps	100	18	85	85.00%
Service Charge-NSF Checks	10,200	750	5,000	49.02%
Plat Filing Fee Revenue	6,000	0	5,200	86.67%
RV Park Fees	9,000	820	5,580	62.00%
Police Auction	1,500	0	0	0.00%
BC Fire Runs Revenue	4,500	223	558	12.40%
Police Overtime Reimbursement	25,000	94	16,788	67.15%
Police Restitution Revenue	3,000	188	373	12.43%
Festival Reimbursements	12,500	0	739	5.91%
Special Events-Seniors	1,000	0	685	68.50%
Library Meeting Room Rental	500	45	425	85.00%
Open Records Revenue	500	177	533	106.59%
Senior Games	200	0	0	0.00%
Fax Machine Fees	0	44	305	0.00%
Pool Rental Revenue	2,000	0	0	0.00%
Subtotal Services & Charges	\$ 645,500	\$ 60,553	\$ 347,716	53.87%
Fines & Forfeitures				
Municipal Court Fines	\$ 160,000	\$ 13,491	\$ 76,834	48.02%
Traffic Violation Fines	450,000	30,734	150,057	33.35%
Library Fines	17,000	1,433	8,129	47.82%
Arrest Warrant Income	128,623	8,529	49,500	38.48%
Child Safety Fund	10,165	1,367	6,897	67.85%
City's % of State Court Fines	53,350	0	23,062	43.23%
HB 70 Fees	16,311	969	4,718	28.93%
Arresting Officer Fees	25,000	2,292	11,391	45.56%
CCISD Liaison Funding	93,850	23,463	46,925	50.00%
Admin Fee-Teen Court	1,700	150	630	37.06%
Admin Fee-Defensive Driving	8,480	850	3,640	42.92%
Rezone Request Fees	800	200	1,200	150.00%
Variance Request Fees	500	0	220	44.00%
Subtotal Fines & Forfeitures	\$ 965,779	\$ 83,477	\$ 383,203	39.68%
Administration Reimb.				
Admin. Reimb.-W & S Fd	\$ 795,000	\$ 66,250	\$ 397,500	50.00%
Admin. Reimb.-Solid Waste Fd	378,000	31,500	189,000	50.00%
Admin. Reimb.-Drainage Utility Fd	80,000	6,667	40,000	50.00%
Subtotal Admin. Reimb.	\$ 1,253,000	\$ 104,417	\$ 626,500	50.00%
Miscellaneous Revenue				
Interest Earned Revenue	\$ 160,000	\$ 21,351	\$ 85,279	53.30%
Rental Income	19,440	0	8,100	41.67%
Sale of City Prop. & Equip.	1,000	0	0	0.00%
Miscellaneous Revenues	94,103	4,672	32,656	34.70%
Food Workers' Permit	12,000	1,089	5,123	42.69%
Food Establishment Licenses	10,500	525	3,775	35.95%
Fire Contributions-Kempner Water Supply Co.	3,300	0	0	0.00%
Attorney Fees's Revenue	0	0	6,000	0.00%
Court Cost Revenue	0	0	616	0.00%
Subtotal Miscellaneous Rev.	\$ 300,343	\$ 27,637	\$ 141,549	47.13%
TOTAL G. F. REVENUE	\$ 11,644,515	\$ 676,827	\$ 8,029,032	68.95%

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of March 31, 2006 (FY 2005-06)**

Description	Adopted Budget	Current Month Mar. 2006	Total Year to Date	Percent Year to Date
GENERAL FUND EXPENDITURES				
City Council	\$ 43,050	\$ 2,870	\$ 14,610	33.94%
City Manager	204,388	15,485	100,415	49.13%
City Secretary/Elections	121,514	9,115	58,055	47.78%
City Attorney	98,081	11,102	48,042	48.98%
Finance	498,885	60,527	252,388	50.59%
Grants Administration	57,737	4,305	28,316	49.04%
Human Resources	156,170	13,465	82,562	52.87%
Information Systems	158,522	12,846	78,125	49.28%
Municipal Court	300,875	22,964	155,468	51.67%
Police	3,732,512	281,979	1,770,396	47.43%
Animal Control	171,525	11,472	76,071	44.35%
Fire/EMS	2,615,968	205,507	1,351,366	51.66%
Engineering	224,608	13,730	110,311	49.11%
Building & Development Services	246,174	19,741	128,006	52.00%
Streets	861,635	52,280	412,046	47.82%
Parks and Recreation	816,127	46,236	336,767	41.26%
Fleet Services	211,976	18,036	109,752	51.78%
Public Works	34,109	2,563	16,347	47.93%
Facility Maintenance	158,308	11,320	69,233	43.73%
Planning	57,686	346	2,421	4.20%
Library	453,965	37,219	231,344	50.96%
Code & Health	98,675	6,812	43,715	44.30%
Non-Departmental	339,532	9,806	183,854	54.15%
TOTAL GENERAL FUND EXPENDITURES	\$ 11,662,022	\$ 869,726	\$ 5,659,611	48.53%
ENDING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	
Unreserved, Undesignated	\$ 1,903,564	\$ 4,272,987	\$ 4,272,987	
TOTAL ENDING FUND BALANCE	\$ 2,903,564	\$ 5,272,987	\$ 5,272,987	
IDEAL RESERVE FUND BALANCE	\$ 2,915,506	\$ 2,915,506	\$ 2,915,506	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (11,942)	\$ 2,357,481	\$ 2,357,481	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
WATER & SEWER FUND
As of March 31, 2006 (FY 2005-06)**

Description	Adopted Budget	Current Month Mar. 2006	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 1,848,602	\$ 1,951,559	\$ 1,532,598	
TOTAL BEGINNING FUND BALANCE	\$ 1,848,602	\$ 1,951,559	\$ 1,532,598	
W & S FUND REVENUES				
Operating Revenues				
Water Revenue	\$ 4,171,817	\$ 290,507	\$ 1,925,602	46.16%
Sewer Revenue	3,219,571	254,420	1,573,327	48.87%
Senior Discount	(121,500)	(8,625)	(58,084)	47.81%
Sale of Bulk Water	0	0	0	0.00%
Water Tap Fees	70,000	9,581	50,931	72.76%
Sewer Tap Fees	20,000	2,640	11,920	59.60%
Connect Fee	0	4,815	4,815	
Subtotal Operating Revenues	\$ 7,359,888	\$ 553,339	\$ 3,508,511	47.67%
Other Revenues				
Composting Sales Revenue	\$ 8,200	\$ 1,911	\$ 4,820	58.78%
Admin Reimb--Drainage	20,000	1,667	10,000	50.00%
Interest Revenue	97,500	8,984	47,569	48.79%
Sale of City Property	0	0	0	0.00%
Late Charge For Billing	200,000	17,053	105,236	52.62%
Miscellaneous Revenues	35,000	2,714	20,264	57.90%
Subtotal Other Revenues	\$ 360,700	\$ 32,329	\$ 187,889	52.09%
TOTAL W & S FD REVENUES	\$ 7,720,588	\$ 585,668	\$ 3,696,400	47.88%
W & S FUND EXPENDITURES				
Water & Sewer Administration	\$ 132,741	\$ 9,948	\$ 64,093	48.28%
Utility Administration	519,563	51,656	276,376	53.19%
Water Distribution	987,933	55,515	474,304	48.01%
Sewer Collection	418,881	30,220	173,141	41.33%
Wastewater Treatment	889,563	56,823	429,400	48.27%
Composting	162,829	8,694	59,508	36.55%
Non-Departmental	4,543,841	263,148	1,690,954	37.21%
TOTAL W & S FUND EXPENDITURES	\$ 7,655,351	\$ 476,005	\$ 3,167,776	41.38%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 1,913,839	\$ 2,061,223	\$ 2,061,223	
TOTAL ENDING FUND BALANCE	\$ 1,913,839	\$ 2,061,223	\$ 2,061,223	
IDEAL RESERVE FUND BALANCE	\$ 1,913,839	\$ 1,913,839	\$ 1,913,839	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ 0	\$ 147,384	\$ 147,384	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SOLID WASTE FUND**

As of March 31, 2006 (FY 2005-06)

Description	Adopted Budget	Current Month Mar. 2006	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 456,997	\$ 294,433	\$ 150,656	
Unreserved, Designated	0	0	0	
TOTAL BEGINNING FUND BALANCE	\$ 456,997	\$ 294,433	\$ 150,656	
SOLID WASTE FUND REVENUE				
Operating Revenue				
Garbage Collection Fees	\$ 2,170,188	\$ 177,222	\$ 1,072,748	49.43%
Sanitary Landfill Fees	274,000	36,781	191,714	69.97%
Senior Discount	(35,000)	(2,954)	(17,551)	50.15%
Recycling Proceeds	32,000	2,402	13,690	42.78%
Sale of Scrap Metal	4,700	1,395	4,379	93.18%
Sale of Kraft Bags	7,800	1,178	5,371	68.86%
Auto Lid Locks	0	0	148	0.00%
Subtotal Operating Revenue	\$ 2,453,688	\$ 216,024	\$ 1,270,499	51.78%
Other Revenue				
Interest Revenue	\$ 40,000	\$ 1,797	\$ 9,193	22.98%
Late Charge For Billing	92,000	8,527	52,618	57.19%
Sale of City Property & Equip.	0	0	0	0.00%
Miscellaneous Revenues	33,165	2,529	9,682	29.19%
Subtotal Other Revenue	\$ 165,165	\$ 12,852	\$ 71,493	43.29%
TOTAL SOLID WASTE REVENUE	\$ 2,618,853	\$ 228,876	\$ 1,341,992	51.24%
SOLID WASTE FUND EXPENDITURES				
Solid Waste Administration	\$ 193,847	\$ 17,938	\$ 95,623	49.33%
Solid Waste Collection - Residential	257,571	25,198	132,887	51.59%
Solid Waste Collection - Recycling	101,383	5,889	36,928	36.42%
Solid Waste Collection - Brush	129,793	11,944	61,226	47.17%
Solid Waste Collection - Commercial	328,371	26,766	159,666	48.62%
Solid Waste Disposal - Transfer Station	867,320	96,674	481,457	55.51%
Solid Waste Recycling - KCCB	24,200	53	7,780	0.00%
Non-Departmental	558,195	33,311	211,546	37.90%
TOTAL SOLID WASTE FUND EXPENDITURES	\$ 2,460,680	\$ 217,774	\$ 1,187,113	48.24%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 615,170	\$ 305,536	\$ 305,536	
Unreserved, Designated	0	0	0	
TOTAL ENDING FUND BALANCE	\$ 615,170	\$ 305,536	\$ 305,536	
IDEAL RESERVE FUND BALANCE	\$ 615,170	\$ 615,170	\$ 615,170	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ -	\$ (309,634)	\$ (309,634)	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
DRAINAGE UTILITY FUND
As of March 31, 2006 (FY 2005-06)**

Description	Adopted Budget	Current Month Mar. 2006	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	246,866	599,331	429,639	
TOTAL BEGINNING FUND BALANCE				
	\$ 246,866	\$ 599,331	\$ 429,639	
DRAINAGE UTILITY FUND REVENUE				
Drainage Utility Fee	\$ 760,000	\$ 64,640	\$ 389,214	51.21%
Subtotal Drainage Utility Revenue	\$ 760,000	\$ 64,640	\$ 389,214	51.21%
Other Revenue				
Miscellaneous Revenue	2,010	50	1,618	0.00%
Interest Revenue	20,000	2,822	13,816	69.08%
Subtotal Other Revenue	\$ 22,010	\$ 2,872	\$ 15,435	70.13%
TOTAL DRAIN UTILITY REVENUE	\$ 782,010	\$ 67,512	\$ 404,649	51.74%
DRAINAGE UTILITY FUND EXPENDITURES				
Drainage Utility Fund	\$ 877,759	\$ 42,052	\$ 209,497	23.87%
TOTAL DRAINAGE UTILITY FUND EXPENDITURES	\$877,759	\$42,052	\$209,497	23.87%
ENDING FUND BALANCE				
Unreserved, Undesignated	151,117	624,791	624,791	
TOTAL ENDING FUND BALANCE	\$ 151,117	\$ 624,791	\$ 624,791	
IDEAL RESERVE FUND BALANCE	\$ 219,440	\$ 219,440	\$ 219,440	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (68,323)	\$ 405,351	\$ 405,351	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GOLF COURSE FUND**

As of March 31, 2006 (FY 2005-06)

Description	Adopted Budget	Current Month Mar. 2006	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 20,283	\$ (49,313)	\$ 20,283	
TOTAL BEGINNING FUND BALANCE	\$ 20,283	\$ (49,313)	\$ 20,283	
GOLF COURSE FUND REVENUE				
Green Fees	\$ 175,800	\$ 12,402	\$ 69,483	39.52%
Cart Rental Fees	150,900	12,145	68,246	45.23%
Membership Dues	100,000	4,596	17,429	17.43%
Cart Storage Fees	19,950	438	1,788	8.96%
Trail Fees	12,500	323	1,058	8.47%
Pro Shop Sales	66,300	11,796	40,810	61.55%
Billing Late Fees	0	0	0	0.00%
Driving Range Fees	30,000	3,395	14,140	47.13%
Snack Bar Revenue F&B	50,500	5,987	25,759	51.01%
Snack Bar Revenue-Alcohol	0	0	0	0.00%
Transfer To TABC (30%)	0	0	0	0.00%
Transfer From General Fund	60,000	0	60,000	0.00%
Facility Rental Income	0	200	200	0.00%
Interest Revenue	0	0	27	0.00%
Sale of City Property & Equipment	0	0	0	0.00%
Tournament Green Fees	12,240	3,061	6,963	56.88%
Tournament Cart Fees	7,700	2,395	4,647	60.35%
Contributions	0	0	0	0.00%
Miscellaneous Receipts	4,475	495	900	0.00%
TOTAL G. C. FD REVENUE	\$ 690,365	\$ 57,232	\$ 311,449	45.11%
GOLF COURSE FUND EXPENDITURES				
Golf Course	\$ 690,365	\$ 80,377	\$ 404,190	58.55%
TOTAL GOLF COURSE FUND EXPENDITURES	\$ 690,365	\$ 80,377	\$ 404,190	58.55%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 20,283	\$ (72,458)	\$ (72,458)	
TOTAL ENDING FUND BALANCE	\$ 20,283	\$ (72,458)	\$ (72,458)	
IDEAL RESERVE FUND BALANCE	\$ 172,591	\$ 172,591	\$ 172,591	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (152,308)	\$ (245,049)	\$ (245,049)	
CADDYSHACK	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Replacement Account	\$ 23,710	\$ 2,053	\$ 1,701	\$ 24,062
General Account	4,735	678	759	4,653
Total Balance				\$ 28,715

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

As of March 31, 2006 (FY 2005-06)

Fund Description	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Special Revenue Funds:				
Youth Activities Fund	\$ 90,925	\$ 75,939	\$ 52,629	\$ 114,235
Municipal Cemetery Fund	48,926	5,763	15,842	38,847
Library Gifts and Memorials	5,403	2,344	113	7,634
Small Business Revolving Loan Fund	185,937	2,469	-	188,406
Hotel/Motel Fund	78,427	61,866	54,731	85,562
Animal Shelter Donation Fund	1,544	465	-	2,009
Abandoned Vehicle Auction Fund	3,668	2	917	2,753
Municipal Court Fund	184,522	25,363	16,149	193,737
Sub-Total Special Revenue Funds	\$ 599,352	\$ 148,846	\$ 140,380	\$ 633,182
Debt Service Fund:				
G. O. Interest & Sinking Fund	\$ 134,974	\$ 870,306	\$ 158,891	\$ 846,389
Sub-Total Debt Service Fund:	\$ 134,974	\$ 870,306	\$ 158,891	\$ 846,389
Capital Projects Funds:				
2001 C.O. (Capital Equip./Improvements)	\$ 432,818	\$ 6,531	\$ 77,575	\$ 361,774
2001 C.O. (Water/Wastewater Phase II)	619,099	20,136	10,923	628,312
2003 C.O. (CIP)	1,767,583	35,722	201,290	1,602,015
2003 C.O (W/WW Phase III)	3,247,885	69,289	53,513	3,263,661
2005 C.O. (Water Infrastructure Projects)	-	3,100,624	59,484	3,041,140
Sub-Total C.I.P. Funds:	\$ 6,067,385	\$ 3,232,302	\$ 402,785	\$ 8,896,902
Total Other Funds	\$ 6,801,711	\$ 4,251,454	\$ 702,056	\$ 10,376,473

City of Copperas Cove, Texas
2001 Certificates of Obligation
(Capital Equipment/Improvements)
As of March 31, 2006

Account	Description	Budget	As of	
			FY 2004-05	FY 2005-06
Beginning Fund Balance				
90-300-0001	Fund Balance	\$ -	\$ -	\$ 338,164
Revenues				
90-390-1001	Bond Proceeds	\$ 1,915,000	\$ 1,914,227	\$ -
90-370-6001	Interest Income	-	54,528	6,531
90-370-6005	Miscellaneous Revenue	-	-	-
Total Revenues		<u>\$ 1,915,000</u>	<u>\$ 1,968,755</u>	<u>\$ 6,531</u>
Expenditures				
90-4606-9000-8600	Bond Issuance Costs	\$ 43,832	\$ 49,190	\$ 5,038
90-4606-9000-6050	Inspection Services	-	3,263	-
90-4606-3500-xxxx	City-Wide Network	148,700	145,369	1,707
90-4606-4100-8500	Municipal Court	182,594	196,778	-
90-4606-4300-xxxx	Animal Control Facility	60,147	60,119	-
90-4606-4400-8500	Fire Station No. 3	179,509	215,496	-
90-4606-4400-8300	Fire Equipment	250,000	248,856	-
90-4606-5300-8400	Street Equipment	126,170	126,170	-
90-4606-5300-8400	Reliever Route ROW Acquisition	400,000	77,626	70,829
90-4606-5400-8505	Ogletree Improvements	364,548	394,604	-
90-4606-5600-8500	Public Works Facility (1/2)	159,500	113,119	-
Total Expenditures		<u>\$ 1,915,000</u>	<u>\$ 1,630,591</u>	<u>\$ 77,575</u>
Ending Fund Balance				
90-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 338,164</u>	<u>\$ 267,121</u>

City of Copperas Cove, Texas
2001 Certificates of Obligation
(Phase II of Water/Wastewater CIP)
As of March 31, 2006

Account	Description	Budget	As of	
			FY 2004-05	FY 2005-06
Beginning Fund Balance				
91-300-0001	Fund Balance	\$ -	\$ -	\$ 619,099
Revenues				
91-390-1001	Bond Proceeds	\$ 6,485,000	\$ 6,482,383	\$ -
91-370-6001	Interest Income	-	254,573	20,136
91-370-6005	Miscellaneous Revenue	-	-	-
Total Revenues		<u>\$6,485,000</u>	<u>\$ 6,736,956</u>	<u>\$ 20,136</u>
Expenditures				
91-4607-9100-8600	Bond Issuance Costs	\$ 162,800	\$ 156,884	\$ -
91-4607-9100-6100	Advertising	-	191	-
91-4607-5600-6800	Professional Services	-	23,867	-
91-4607-9100-9032	Public Works Facility (1/2)	159,500	132,784	-
91-4607-9100-9034	Turkey Run Pumps & Tank	439,000	443,736	-
91-4607-9100-9036	Hogg Mt. Pumps & Tank	819,000	68,400	9,580
91-4607-9100-9038	Killeen/CC Water Line	3,073,700	3,233,839	-
91-4607-9100-9040	Turkey Run Tank Rehab.	180,000	275,763	-
91-4607-9100-xxxx	W. Hwy 190 Sewer Ext.	-	67,785	-
91-4607-9100-9042	Joint Pump Station	700,000	754,487	-
91-4607-9100-9044	Grimes Crossing Water Line	701,000	440,399	-
91-4607-9100-9046	Joes Road Water Line	50,000	68,981	-
91-4607-9100-9047	Wolfe Road	-	75,855	-
91-4607-9100-9048	Taylor Mountain Pump Stn	200,000	243,276	-
91-4607-9100-9050	South Wastewater Plant	-	93,380	-
91-4607-5100-xxxx	Salaries/Related Expense	-	35,956	1,343
91-56-00-6800	Professional Services	-	2,276	-
Total Expenditures		<u>\$ 6,485,000</u>	<u>\$ 6,117,857</u>	<u>\$ 10,923</u>
Ending Fund Balance				
91-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 619,099</u>	<u>\$ 628,312</u>

City of Copperas Cove, Texas
2003 Certificates of Obligation
Tax Supported Capital Projects
As of March 31, 2006

Account	Description	Budget	As of	
			FY 2004-05	FY 2005-06
Beginning Fund Balance				
70-300-0001	Fund Balance	\$ -	\$ -	\$ 1,767,583
Revenues				
70-390-1003	Bond Proceeds	\$ 4,190,000	\$ 4,190,000	\$ -
70-370-6001	Interest Income	-	76,378	35,722
70-370-6005	Miscellaneous Revenue	-	-	-
Total Revenues		<u>\$ 4,190,000</u>	<u>\$ 4,266,378</u>	<u>\$ 35,722</u>
Expenditures				
70-231-0920	Bond Issuance Costs	\$ -	\$ 82,539	\$ -
70-231-0922	Unamortized Bond Discount	-	20,061	-
70-4615-4400-9021	Communications System	1,645,140	1,587,826	24,750
70-4615-4400-9023	Fire Department Pumper Truck	250,000	243,843	1,020
70-4615-5100-XXX	Salary/Benefits	-	1,767	3,577
70-4615-5400-9025	Renovation of Civic Center	75,000	132,058	-
70-4615-5400-9027	Construction of Skate Park	25,000	24,750	-
70-4615-5400-9029	Improvements to FM 1113	320,000	119,031	7,500
70-4615-5400-9033	Feeder Road	600,000	95,021	-
70-4615-5400-9035	City Hall Roof Repairs	20,000	-	-
70-4615-5400-9037	Human Resources Bldg. Repairs	150,000	64,944	-
70-4615-4200-9039	Police Department Bldg. Repairs	20,000	37	-
70-4615-8500-9019	Construction of Big Divide	579,000	64,565	-
70-4615-8500-9043	Street Reconstruction	400,000	62,354	164,444
Total Expenditures		<u>\$ 4,084,140</u>	<u>\$ 2,498,795</u>	<u>\$ 201,290</u>
Ending Fund Balance				
70-300-0001	Fund Balance	<u>\$ 105,860</u>	<u>\$ 1,767,583</u>	<u>\$ 1,602,015</u>

City of Copperas Cove, Texas
2003 Certificates of Obligation
(Phase III of Water/Wastewater CIP)
As of March 31, 2006

Account	Description	Budget	As of	
			FY 2004-05	FY 2005-06
Beginning Fund Balance				
71-300-0001	Fund Balance	\$ -	\$ -	\$ 3,247,885
Revenues				
71-390-1003	Bond Proceeds	\$9,580,204	\$9,820,000	\$ -
71-370-6001	Interest Income	95,676	234,817	69,289
71-390-1001	Developer Contributions	-	21,086	-
71-370-6005	Miscellaneous Revenue	-	3,477	-
Total Revenues		<u>\$9,675,880</u>	<u>\$10,079,380</u>	<u>\$69,289</u>
Expenditures				
71-4615-XXXX-XX	Bond Issuance Costs	\$ -	192,591	\$ -
71-4615-XXXX-XX	Bond Discount	-	46,809	-
71-4615-5100-xxxx	Salaries/Benefits	-	83,370	3,460
71-4615-4400-9021	Communications System	195,680	179,512	-
71-4615-8500-9003	Meadow Brook Sewer Project	235,714	158,996	-
71-4615-8500-9005	Hwy 190 Sewer Project	71,430	177,948	-
71-4615-8500-9007	Mountain Top Water Project	646,380	19,420	14,800
71-4615-8500-9009	Big Divide (Sewer)	484,000	87,963	(41,609)
71-4615-8500-9011	Big Divide (Water)	1,710,000	13,023	41,659
71-4615-8500-9013	NE WW Plant Expansion	4,020,000	4,317,803	29,208
	Add'l Engineering-NE WW Plant	-	55,869	6,903
71-4615-8500-9014	South Plant-Fine Screens	-	101,500	-
71-4615-8500-9015	NW WW Plant Expansion	1,330,000	1,134,003	-
71-4615-8500-xxxx	NE and NW Change Orders	-	-	-
71-4615-8500-9017	4th Year Sewer Improvement	685,000	47,664	4,076
71-4615-8500-9021	Water Model Study	60,000	79,678	-
71-4615-8500-9031	Expansion of Constitution	122,000	122,000	-
71-4615-8400-9041	Utility Admin. Bldg. Repairs	20,000	3,281	1,920
71-4615-8500-9029	FM 1113 Improvement (Sidewalk)	-	10,066	-
Total Expenditures		<u>\$ 9,580,204</u>	<u>\$ 6,831,495</u>	<u>\$ 60,416</u>
Ending Fund Balance				
71-300-0001		<u>\$ 95,676</u>	<u>\$ 3,247,885</u>	<u>\$ 3,256,759</u>

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

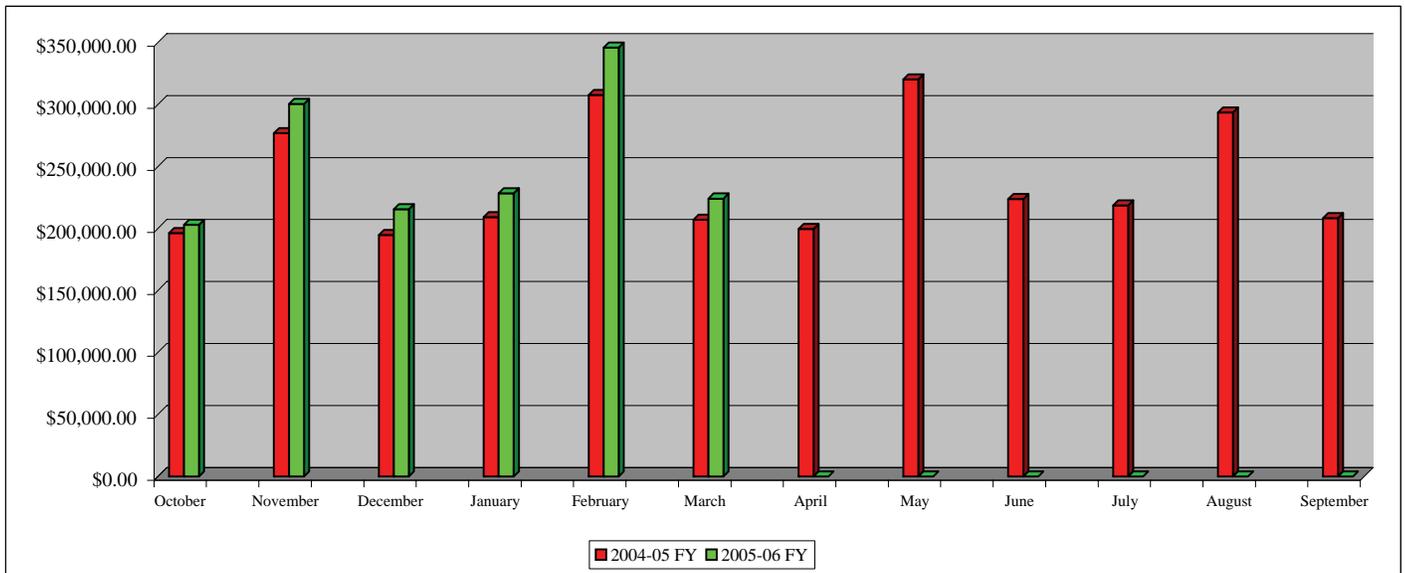
City of Copperas Cove, Texas
2005 Certificates of Obligation
Water Projects
As of March 31, 2006

Account	Description	Budget	As of	
			FY 2004-05	FY 2005-06
Beginning Fund Balance				
93-300-0001		\$ -	\$ -	\$ -
Revenues				
93-390-1003	Bond Proceeds	\$ 3,080,000	\$ -	\$ 3,050,000
93-340-2001	Miscellaneous Revenue	-	-	-
93-370-6001	Interest Revenue	-	-	50,624
Total Revenues		\$ 3,080,000	\$ -	\$ 3,100,624
Expenditures				
93-4616-5100-xxxx	Salary/Benefits	\$ -	\$ -	\$ 458
93-4616-8500-8600	Issuance Costts	89,000	-	59,000
93-466-8500-9032	East Pump Station	1,380,000	-	-
93-4616-8500-9034	Turkey Run Pump Station	868,000	-	-
93-4616-8500-9036	Hogg Mountain Water Tank	743,000	-	27
Total Expenditures		\$ 3,080,000	\$ -	\$ 59,484
Ending Fund Balance				
93-253-0990		\$ -	\$ -	\$ 3,041,140

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF SALES TAX COLLECTIONS
(WITH COMPARATIVE COLLECTIONS IN FY 2004-05)
As of March 31, 2006 (FY 2005-06)**

Fiscal Year 2004-05	City's Revenue	EDC's Revenue	Total Sales Tax	Fiscal Year 2005-06	City's Revenue	EDC's Revenue	Total Sales Tax
October	\$130,930.31	\$65,465.16	\$196,395.47	October	\$135,247.73	\$67,623.87	\$202,871.60
November	\$184,613.28	\$92,306.64	\$276,919.92	November	\$200,388.35	\$100,194.18	\$300,582.53
December	\$129,914.93	\$64,957.47	\$194,872.40	December	\$143,751.05	\$71,875.53	\$215,626.58
January	\$139,414.46	\$69,707.23	\$209,121.69	January	\$152,262.52	\$76,131.26	\$228,393.78
February	\$205,090.04	\$102,545.02	\$307,635.06	February	\$230,595.81	\$115,297.91	\$345,893.72
March	\$138,007.42	\$69,003.71	\$207,011.13	March	\$149,432.10	\$74,716.05	\$224,148.15
April	\$133,090.20	\$66,545.10	\$199,635.30	April		\$0.00	\$0.00
May	\$213,450.70	\$106,725.35	\$320,176.05	May		\$0.00	\$0.00
June	\$149,105.92	\$74,552.96	\$223,658.88	June		\$0.00	\$0.00
July	\$145,828.12	\$72,914.06	\$218,742.18	July		\$0.00	\$0.00
August	\$195,755.39	\$97,877.70	\$293,633.10	August		\$0.00	\$0.00
September	\$138,967.02	\$69,483.51	\$208,450.53	September		\$0.00	\$0.00
Total	\$1,904,167.79	\$952,083.90	\$2,856,251.70	Total	\$1,011,677.56	\$505,838.78	\$1,517,516.34

NOTE - Total revenues collected for sales tax by the month ending March 31, 2006, in FY 2005-06 was \$1,517,516.34 (\$1,011,677.56 City's revenues and \$505,838.78 EDC's revenues); total revenues collected for sales tax by the month ending March 31, 2005 in FY 2004-05 was \$1,391,955.66 (\$927,970.44 City's revenues and \$463,985.22 EDC's revenues).



CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Account)
As of March 31, 2006 (FY 2005-06)

FUNDS IN INVESTMENT POOLS

TEXSTAR	\$ 8,006,202.55
TEXPOOL	<u>11,534,404.62</u>
Subtotal on Funds in Investment Pools	<u>\$19,540,607.17</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	726,806.30
Payroll	239.73
Rental Rehab	14,485.47
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	18,282.05
Certificate of Obligations Series 1997	0.00
Solid Waste Interest & Sinking	0.00
Library Retainage	0.00
Pending Forfeitures	8,662.27
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	<u>0.00</u>
Subtotal Checking Accounts	<u>\$768,475.82</u>

SAVINGS ACCOUNTS (Per Quarterly Stmt)

Subdivision Escrow	<u>2,506.98</u>
Subtotal Savings Accounts	<u>\$2,506.98</u>

TOTAL INVESTMENTS & CASH ACCOUNTS

\$20,311,589.97

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Fund)
As of March 31, 2006 (FY 2005-06)**

FUND	TOTAL CASH & INVESTMENTS
General Fund	\$5,905,390.13
Water & Sewer Fund	2,568,471.27
Solid Waste Fund	500,518.55
Youth Activity Fund	127,696.75
Drainage Utility Fund	766,581.53
Cemetery Fund	36,929.47
General Obligation Interest & Sinking Fund	839,362.03
Curb & Gutter Assessment Fund	2,450.40
Municipal Golf Course Fund	(45,551.80)
Small Business Revolving Loan Fund	121,072.28
Library Gifts & Memorials Fund	9,294.24
Hotel/Motel Tax Fund	113,403.68
Animal Shelter Donations Fund	2,206.12
Police Court Order Fund	-
Abandoned Vehicle Auction Fund	1,184.91
Fire Special Revenue Fund	7,186.97
Joint Image Campaign	23,728.00
Tx. Parks & Wildlife Grant	7,546.59
Municipal Court Fund	183,793.65
Police Restricted Fund	8,662.27
Police Federal Seizure Fund	2,104.23
Fire/EMS Loan	37,853.05
County Mutual Aid Agreement	37,734.38
1997 Combination Tax & Revenue C/O's (Golf Course; Library)	26,652.82
1997 CO's Golf Course Phase 1	1,195.15
Law Enforcement Block Grant Fund	18,282.05
Fire Department Grant Fund	(3,130.68)
Library Grant Fund	7,521.46
Step Grant	3,306.65
Tobacco Grant	203.57
FM 1113 Grant	80,690.83
1994 WW/SS Revene Bonds	-
EDA Industrial Park	34,757.74
2005 Certificates of Obligation (Water Projects)	3,041,169.12
1998 Park Improvements G.O.	416.97
1998 Combination Tax & Revenue C/O's (Street; Compost)	3,488.68
1999 Combination Tax & Revenue C/O's (Golf Course)	2,009.67
1999 Combination Tax & Revenue C/O's (Animal Control; Municipal Court)	218.85
1999 Combination Tax & Revenue C/O's (Water/Wastewater Phase I CIP)	(381,403.90)
1999 Combination Tax & Revenue C/O's (Solid Waste Vehicles & Equip.)	10,141.62
2001 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	267,120.69
2001 Combination Tax & Revenue C/O's (Water/Wastewater Phase II CIP)	976,296.55
2003 Combination Tax & Revenue C/o's (Capital Equip. & Improvements)	1,644,089.99
2003 Combination Tax & Revenue C/O's (Water/Wastewater Phase III CIP)	3,320,943.44
TOTAL CASH & INVESTMENTS	<u>\$20,311,589.97</u>

RECAP OF CASH & INVESTMENTS:

INVESTMENTS IN TEXPOOL	\$ 11,534,404.62
INVESTMENTS IN TEXSTAR	8,006,202.55
CASH IN BANK	<u>\$770,982.80</u>
TOTAL CASH & INVESTMENTS	<u>\$20,311,589.97</u>

INVESTMENT SCHEDULE
As of March 31, 2006 (FY 2005-06)

As of March 31, 2006, 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 02/28/06	Investments	Redemptions	Accrued Interest	Book Value 03/31/06	Market Value 03/31/06
General Fund	\$ 5,629,878.70	\$ 698,346.56	\$ 1,000,716.04	\$ 21,219.71	\$ 5,348,728.93	\$ 5,348,728.93
Water & Sewer Fund	2,089,336.39	225,421.00	-	8,928.35	2,323,685.74	2,323,685.74
Solid Waste Fund	448,970.10	12,586.00	-	1,788.24	463,344.34	463,344.34
Drainage Utility Fund	701,129.81	25,466.00	-	2,813.74	729,409.55	729,409.55
Interest & Sinking Fund	815,779.55	19,598.30	11,552.08	3,174.34	827,000.11	827,000.11
Youth Activities Fund	95,916.26	25,000.00	-	407.44	121,323.70	121,323.70
Cemetery Fund	34,708.52	-	-	134.69	34,843.21	34,843.21
Golf Course Interest & Sinking	0.33	-	-	-	0.33	0.33
Small Business Revolving Loan Fund	120,604.19	-	-	468.09	121,072.28	121,072.28
Hotel/Motel Fund	121,559.09	-	9,493.42	456.02	112,521.69	112,521.69
Tx. Parks & Wildlife-Clear Creek Trail	8,363.11	-	847.81	31.29	7,546.59	7,546.59
Municipal Court Special Revenue Fund	178,696.04	4,196.82	-	698.17	183,591.03	183,591.03
1997 C/O Fund	1,190.51	-	-	4.64	1,195.15	1,195.15
1998 G.O. Bond Fund	415.41	-	-	1.56	416.97	416.97
1998 C/O Bond Fund	3,475.18	-	-	13.50	3,488.68	3,488.68
1999 C/O Bond Fund (Animal Control, etc.)	217.96	-	-	0.89	218.85	218.85
1999 C/O Bond Fund (Golf Course)	2,225.51	-	-	8.63	2,234.14	2,234.14
1999 C/O Bond Fund (Solid Waste)	10,326.02	-	-	40.07	10,366.09	10,366.09
2001 C/O Bond Fund (Governmental)	303,044.19	-	36,967.45	1,043.95	267,120.69	267,120.69
2001 C/O Bond Fund (W&S Phase II)	976,198.01	-	3,682.37	3,780.91	976,296.55	976,296.55
Total TEXPOOL Investments	\$ 11,542,034.88	\$ 1,010,614.68	\$ 1,063,259.17	\$ 45,014.23	\$ 11,534,404.62	\$ 11,534,404.62

TEXSTAR Investments	Market Value 02/28/06	Investments	Redemptions	Accrued Interest	Book Value 03/31/06	Market Value 03/31/06
2003 C/O Project Fund (Governmental)	\$ 1,700,826.69	\$ -	\$ 63,247.55	\$ 6,510.85	\$ 1,644,089.99	\$ 1,644,089.99
2003 C/O Project Fund (W&S Phase III)	3,323,082.73	-	15,040.00	12,900.48	3,320,943.21	3,320,943.21
EDA Grant	-	-	-	0.23	0.23	0.23
2005 C/O Project Fund (Water Projects)	3,029,425.55	-	26.50	11,770.07	3,041,169.12	3,041,169.12
Total TEXSTAR Investments	\$ 8,053,334.97	\$ -	\$ 78,314.05	\$ 31,181.63	\$ 8,006,202.55	\$ 8,006,202.55

Total Investments	\$ 19,595,369.85	\$ 1,010,614.68	\$ 1,141,573.22	\$ 76,195.86	\$ 19,540,607.17	\$ 19,540,607.17
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This report is in compliance with the investment strategies as approved and the Public Funds Investment Act.

 Andrea Gardenr
 Assistant City Manager/Director of Finance

 Christine Julius
 Interim Director of Finance

TO: Mayor/City Council
FROM: Andrea Gardner, Assistant City Manager
CC: Steven Alexander, City Manager
DATE: April 19, 2006
RE: Financial Statements for Month Ending March 31, 2006



This report includes unaudited balance sheet and statements of revenues, expenditures, and changes in fund balances for the main operating funds of the City. These include the: General Fund, Water & Sewer Fund, Solid Waste Fund, Drainage Utility Fund, Golf Course Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds. A summary of the major highlights of the above funds include the following:

General Fund

The General Fund is the chief operating fund of the City, and accounts for all transactions except for those required to be accounted for in another fund.

Revenues - The total property taxes collected through the month of March 2006 was approximately \$4.97 million which is 97% of the property tax revenue budget.

The total sales tax remitted in March 2006 of \$221,194 (\$149,432 for General Fund) is approximately 8.28% more than the same period last year. For the cumulative months in this fiscal year posted to the books of approximately \$1.2 million (\$1 million for General Fund), it is 9.02% more than the same cumulative periods last year.

The remaining sources of General Fund revenues (excluding interfund transfers) which consist of Franchise Fees, Licenses and Permits, Fines and Forfeitures, Charges for Services and Other Revenues total approximately \$1.4 million to date. This amount compared to the same periods last year of \$1.1 million is an increase of 28.95%.

The total General Fund revenue posted for the period ending March 31, 2006 is approximately \$8 million or 68.95% of the total General Fund revenue budget.

Expenditures - Total General Fund expenditures for the month ending March 31, 2006 was approximately \$5.6 million. This is 48.82% of the total General Fund expenditure budget.

Fund Balance – The unaudited fund balance of the General Fund for the month ending March 31, 2006 was approximately \$5.3 million. Revenues and other financing sources exceeded expenditures during the first six months of the fiscal year by \$2,369,421.

Water & Sewer Fund

The Water and Sewer Fund is one of three Enterprise Funds. This means that our intent is to operate the fund in a manner similar to a private business, and costs, including depreciation, are covered by user fees.

Revenues - The total revenues and transfers posted to this fund is approximately \$3.7 million which is 47.88% of the total revenue budget.

Expenditures - The total expenditures and transfers out of this fund is approximately \$3.2 million or 41.38% of the total expenditure budget.

Working Capital - The equivalent number to the fund balance of a governmental fund in the proprietary fund is working capital. The working capital is calculated to be current assets less current liabilities. The working capital amount for the Water & Sewer Fund for the period ending March 31, 2006 is approximately \$3.2 million.

Solid Waste Fund

Like the Water & Sewer Fund, the Solid Waste Fund is an Enterprise Fund.

Revenues - The total revenues and transfers posted to this fund is approximately \$1.3 million which is 51.24% of the total revenue budget.

Expenditures - The total expenditures and transfers out of this fund is approximately \$1.2 million or 48.24% of the total expenditure budget.

Working Capital - The working capital is calculated to be current assets less current liabilities. The working capital amount for the Solid Waste Fund for the period ending March 31, 2006 is approximately \$560,400.

Drainage Utility Fund

The Drainage Utility Fund is classified as a Special Revenue fund; however, due to the fact this fund consists of three City employees and is vital to the City as an organization, it is being reported separately. This fund is used to account for the receipts of the drainage assessment fees and grants collected; in addition to, expenditures incurred.

Revenues – The total amount of revenue posted to the Drainage Utility fund is \$404,649. Approximately 96% of the operating revenue of this fund is from the drainage utility fee.

Expenditures – The total amount of expenditures and transfers out of the Drainage Utility fund is \$209,497.

Fund Balance - The total unaudited ending fund balance of the Drainage Utility Fund as of March 31, 2006 is approximately \$625,000.

Golf Course Fund

The revenues posted as of March 31, 2006 to this fund are \$311,449 with associated expenditures for the same period of \$404,190. The current ending fund balance of this fund is (\$72,458).

Special Revenue Funds

Currently there are 8 funds under this category, not including the Drainage Utility fund. Each fund has a specific revenue source which must be accounted for separately because it is designated for specific purposes. The funding sources for these funds come from grants, donations, interest income, hotel/motel taxes, and other intergovernmental agencies. The total revenue for the 8 funds was \$148,846 and total expenditures were \$140,380. The total unaudited ending fund balance for all Special Revenue Funds as of March 31, 2006 is approximately \$633,000.

Debt Service Fund

The Debt Service Fund is used to accumulate resources with which we will pay future bond principle, interest, and bank service charges related to our long-term financings.

Revenues – The revenues for this fund is comprised of current and delinquent property tax collections. Debt Service Fund revenues posted as of March 31, 2006 is approximately \$870,000 or 82.41% of the total revenue budget.

Expenditures- The total debt service expenditure budget is approximately \$159,000. The first principal and interest payment for this fiscal year occurred on 2/15/06 for approximately \$158,500.

Fund Balance – The unaudited fund balance of the Debt Service Fund as of March 31, 2006 is approximately \$846,000.

Capital Project Funds

These funds are used to account for acquisition of property, other capital purchases, and construction of long-term capital projects. Funding sources for these projects come from the sale of general obligation/revenue bonds and/or certificates of obligation, revenue from TxDOT, general fund transfers, and interest income.

Revenues – The total revenues posted is \$4.25 million.

Expenses – The expenditures including transfers out is approximately \$403,000. These expenditures are mainly for projects funded by the 2003 Certificates of Obligation. The total current cash balance of the Capital Project Funds is approximately \$8.9 million.

Fund Balance - The total unaudited fund balance of the Capital Project Funds as of March 31, 2006 is approximately \$10.4 million. Of this amount, \$1,043,377 is committed to current outstanding contracts and purchase orders.



TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

April 2006

PERFORMANCE

As of March 31, 2006

	TexPool	TexPool Prime
Current Invested Balance	\$14,677,962,381.76	\$1,423,955,832.50
Weighted Average Maturity (1)*	26 Days	17 Days
Weighted Average Maturity (2)*	48 Days	20 Days
Net Asset Value	0.99983	0.99997
Total Number of Participants	1,865	56
Management Fee on Invested Balance	0.05%	0.085%
Interest Distributed	\$58,358,028.22	\$5,772,227.83
Management Fee Collected	\$643,099.89	\$68,569.19
Standard & Poor's Current Rating	AAAm	AAAm

March Averages

Average Invested Balance	\$15,098,302,580.91	\$1,503,780,056.02
Average Monthly Yield, on a simple basis (3)*	4.5697%	4.5997%
Average Weighted Average Maturity (1)*	23 Days	15 Days
Average Weighted Average Maturity (2)*	44 Days	20 Days

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

Economic and Market Commentary – March 31, 2006

Ben Bernanke's first Federal Open Market Committee meeting as Chairman of the Federal Reserve ended as expected on March 28 with policymakers raising benchmark interest rates by another 25 basis points, to 4.75 percent. Of more interest to investors, however, was the wording of the official statement that accompanied the latest rate hike. Though Bernanke left his options open, it was clear that at least one more tightening move by the Fed was likely, barring irrefutable evidence of an economic slowdown before the central bank's next policy-setting meeting on May 10.

Given our long-held view that the Fed would tighten more than most investors anticipated, we continued to concentrate our purchases in shorter-term securities. We did, however, move into slightly longer-dated paper on those occasions when the consensus shifted towards expecting a more prolonged tightening process. When the month began, for instance, fed-funds futures contracts implied a 90 percent probability that the Fed would raise overnight lending rates to 5 percent at its May policy meeting. After the release of generally tame inflation data on March 16, however, that number dropped to only about 50 percent. As of this writing, the futures market had moved back to its earlier forecast that another increase in May was a virtual certainty.

Though the Fed's series of rate hikes is probably not over, we do believe that an end to the nearly two-year tightening cycle is close at hand. Central to our forecast is the expectation that the U.S. economy will show unambiguous signs of deceleration by summer, and that the inflationary pressures that have been building at the wholesale level will not feed through to consumer prices. So far that has not happened, as evidenced by the significant gap (3.6 percent vs. 2.1 percent) between headline and core inflation. Still, if economic growth remains robust into the third quarter, we believe that the Fed will continue its incremental tightening process, even if overall inflation remains tame.

ANNOUNCEMENTS

New Participants

We would like to recognize and welcome the following entities who joined the TexPool/TexPool Prime program in March, 2006:

- South Plains College
- La Gloria ISD
- Pawnee ISD
- Llano County ESD No. 1

Holiday Reminder

In observance of Good Friday, TexPool will be closed on Friday April 14, 2006. ACH transactions placed on Thursday, April 13 will settle on Monday April 17. Please plan accordingly for your liquidity needs.

Upcoming Events

- 5/15/06 – 5/18/06 Southwest School of Governmental Finance in Lubbock
- 6/14/06 – 6/16/06 TASBO Summer Conference in Kerrville
- 6/21/06 – 6/23/06 TACCBO Annual Conference in Dallas



TexPool

PORTFOLIO ASSET SUMMARY AS OF March 31, 2006

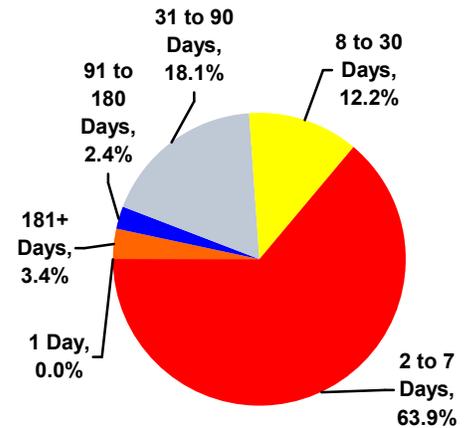
	<i>Book Value</i>	<i>Market Value</i>
Uninvested Balance	\$524.01	\$524.01
Accrual of Interest Income	24,677,464.57	24,677,464.57
Interest and Management Fees Payable	(58,548,283.80)	(58,548,283.80)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	11,622,218,000.00	11,622,179,800.50
Mutual Fund Investments	0.00	0.00
Government Securities	3,089,614,676.98	3,087,225,493.41
Total	\$14,677,962,381.76	\$14,675,534,998.69

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.

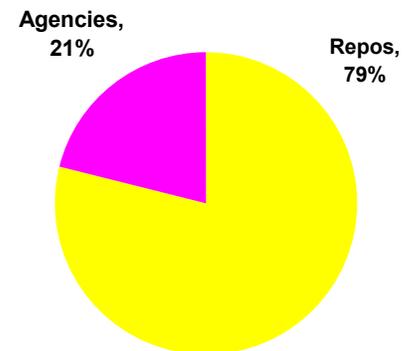
DAILY SUMMARY

<i>Date</i>	<i>Money Mkt Fund Equiv (SEC Std.)</i>	<i>Daily Allocation Factor</i>	<i>TexPool Invested Balance</i>	<i>Market Value Per Share</i>	<i>WAM Days (1)</i>	<i>WAM Days (2)</i>
03/01	4.4952%	0.000123155	\$15,566,586,865.83	0.99984	23	41
03/02	4.4946%	0.000123139	\$15,545,301,593.61	0.99981	22	41
03/03	4.4957%	0.000123170	\$15,409,194,181.36	0.99984	24	42
03/04	4.4957%	0.000123170	\$15,409,194,181.36	0.99984	24	42
03/05	4.4957%	0.000123170	\$15,409,194,181.36	0.99984	24	42
03/06	4.4997%	0.000123280	\$15,332,889,538.37	0.99982	21	40
03/07	4.5020%	0.000123343	\$15,247,235,126.89	0.99981	21	40
03/08	4.4990%	0.000123259	\$15,186,351,470.85	0.99982	21	40
03/09	4.5063%	0.000123460	\$15,108,977,627.88	0.99980	22	39
03/10	4.5011%	0.000123318	\$15,068,429,906.58	0.99980	22	40
03/11	4.5011%	0.000123318	\$15,068,429,906.58	0.99980	22	40
03/12	4.5011%	0.000123318	\$15,068,429,906.58	0.99980	22	40
03/13	4.5261%	0.000124002	\$15,020,311,720.97	0.99980	23	41
03/14	4.5353%	0.000124256	\$15,000,077,376.35	0.99980	23	40
03/15	4.5686%	0.000125168	\$14,970,567,031.12	0.99980	23	48
03/16	4.5228%	0.000123911	\$15,001,468,377.88	0.99981	22	47
03/17	4.5360%	0.000124274	\$15,026,559,036.88	0.99982	24	49
03/18	4.5360%	0.000124274	\$15,026,559,036.88	0.99982	24	49
03/19	4.5360%	0.000124274	\$15,026,559,036.88	0.99982	24	49
03/20	4.5442%	0.000124498	\$14,978,666,335.46	0.99982	23	47
03/21	4.5874%	0.000125682	\$15,116,789,158.55	0.99982	22	46
03/22	4.5989%	0.000125998	\$15,001,768,450.65	0.99981	22	46
03/23	4.6121%	0.000126358	\$14,975,879,139.76	0.99982	23	46
03/24	4.6625%	0.000127740	\$14,927,191,382.79	0.99981	25	49
03/25	4.6625%	0.000127740	\$14,927,191,382.79	0.99981	25	49
03/26	4.6625%	0.000127740	\$14,927,191,382.79	0.99981	25	49
03/27	4.6997%	0.000128759	\$14,985,818,282.65	0.99983	24	46
03/28	4.7214%	0.000129354	\$15,068,424,206.68	0.99982	24	46
03/29	4.6953%	0.000128638	\$15,045,430,083.33	0.99982	23	45
03/30	4.7023%	0.000128830	\$14,922,751,716.73	0.99982	24	46
03/31	4.7643%	0.000130530	\$14,677,962,381.76	0.99983	26	48
Avg	4.5697%	0.000125198	\$15,098,302,580.91		23	44

Portfolio By Maturity
As of March 31, 2006



Portfolio By Type of Investment
As of March 31, 2006



	<i>Number of Participants</i>	<i>Balance</i>
School District	490	\$5,639,397,660.02
Higher Education	51	\$1,217,282,295.23
Health Care	72	\$713,808,391.41
Utility District	536	\$1,695,335,482.22
City	385	\$3,624,262,320.42
County	147	\$1,459,721,988.39
Other	184	\$327,831,042.47

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 March 31, 2006

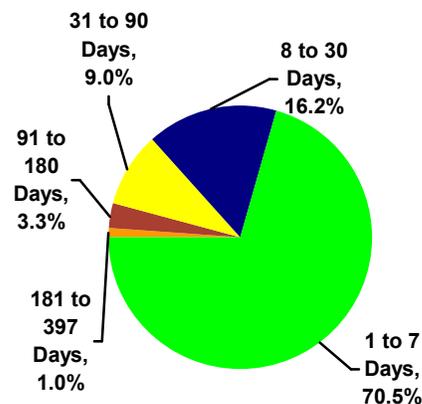
	<i>Book Value</i>	<i>Market Value</i>
Uninvested Balance	1,111.36	1,111.36
Accrual of Interest Income	392,970.76	392,970.76
Interest and Management Fees Payable	(5,772,127.23)	(5,772,127.23)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	934,676,000.00	934,676,000.00
Mutual Fund Investments	0.00	0.00
Government Securities	8,986,720.30	8,960,443.00
Commercial Paper	381,672,239.66	381,656,545.99
Bank Instruments	0.00	0.00
Variable Rate Note	103,998,917.65	104,000,680.00
Total	\$1,423,955,832.50	\$1,423,915,623.88

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.

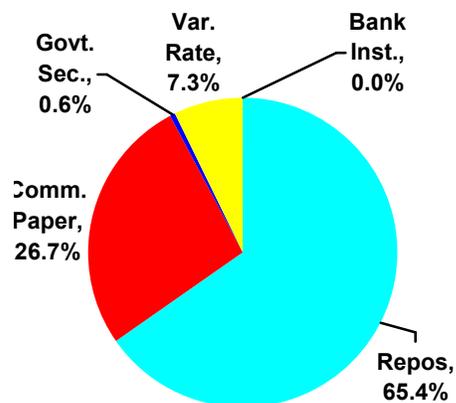
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
03/01	4.5252%	0.000123979	\$1,569,394,307.75	0.99993	16	21
03/02	4.5170%	0.000123753	\$1,569,296,200.21	0.99993	16	21
03/03	4.5319%	0.000124163	\$1,568,835,032.22	0.99993	17	22
03/04	4.5319%	0.000124163	\$1,568,835,032.22	0.99993	17	22
03/05	4.5319%	0.000124163	\$1,568,835,032.22	0.99993	17	22
03/06	4.5331%	0.000124195	\$1,561,505,283.98	0.99992	15	20
03/07	4.5313%	0.000124144	\$1,571,989,456.75	0.99992	14	20
03/08	4.5268%	0.000124023	\$1,545,809,574.92	0.99992	14	20
03/09	4.5447%	0.000124513	\$1,548,654,587.81	0.99992	14	19
03/10	4.5314%	0.000124149	\$1,583,869,387.06	0.99991	16	21
03/11	4.5314%	0.000124149	\$1,583,869,387.06	0.99991	16	21
03/12	4.5314%	0.000124149	\$1,583,869,387.06	0.99991	16	21
03/13	4.5598%	0.000124925	\$1,580,522,590.79	0.99992	14	19
03/14	4.5675%	0.000125137	\$1,579,437,441.60	0.99992	13	18
03/15	4.5965%	0.000125932	\$1,562,420,843.40	0.99992	13	18
03/16	4.5459%	0.000124544	\$1,469,783,469.84	0.99990	14	19
03/17	4.5679%	0.000125149	\$1,469,425,712.05	0.99991	16	21
03/18	4.5679%	0.000125149	\$1,469,425,712.05	0.99991	16	21
03/19	4.5679%	0.000125149	\$1,469,425,712.05	0.99991	16	21
03/20	4.5690%	0.000125177	\$1,472,879,284.73	0.99991	14	18
03/21	4.6204%	0.000126586	\$1,427,985,030.22	0.99990	15	19
03/22	4.6259%	0.000126737	\$1,442,510,426.47	0.99990	14	18
03/23	4.6424%	0.000127189	\$1,440,795,241.39	0.99990	14	18
03/24	4.6882%	0.000128445	\$1,429,960,606.54	0.99990	15	19
03/25	4.6882%	0.000128445	\$1,429,960,606.54	0.99990	15	19
03/26	4.6882%	0.000128445	\$1,429,960,606.54	0.99990	15	19
03/27	4.7311%	0.000129619	\$1,427,054,745.69	0.99990	14	18
03/28	4.7454%	0.000130011	\$1,425,091,351.17	0.99990	14	18
03/29	4.7294%	0.000129572	\$1,421,923,510.07	0.99989	16	19
03/30	4.7277%	0.000129526	\$1,419,900,343.73	0.99990	16	19
03/31	4.7923%	0.000131296	\$1,423,955,832.50	0.99997	17	20
Avg	4.5997%	0.000126019	\$1,503,780,056.02		15	20

Portfolio By Maturity
As of March 31, 2006



Portfolio By Type of Investment
As of March 31, 2006



	Number of Participants	Balance
School District	30	\$1,196,762,551.84
Higher Education	4	\$10,314,560.82
Health Care	4	\$8,586,067.22
Utility District	2	\$60,918,788.46
City	9	\$10,159,206.82
County	5	\$137,156,533.90
Other	2	\$0.00

*(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.

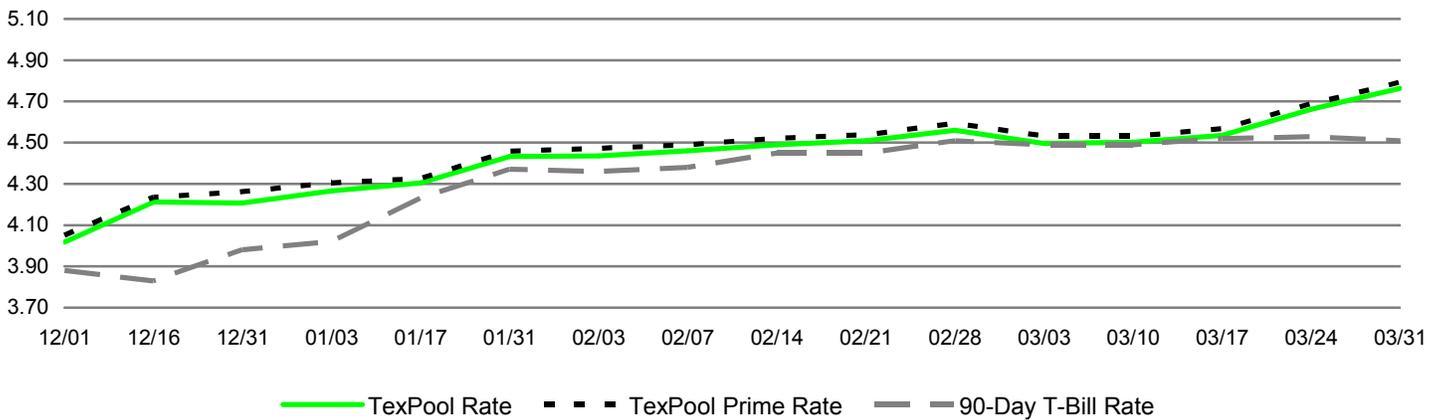


TEXPOOL

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 - March 2006

Performance

As of March 31, 2006

Current Invested Balance	\$3,914,969,328.87
Weighted Average Maturity (1)	16 Days
Weighted Average Maturity (2)	65 Days
Net Asset Value	.999912
Total Number of Participants	447
Management Fee on Invested Balance	0.12%*
Interest Distributed	\$15,695,380.65
Management Fee Collected	\$169,723.16
Standard & Poor's Current Rating	AAAm

March Averages

Average Invested Balance	\$3,996,596,848.26
Average Monthly Yield, on a simple basis	4.5746%
Average Weighted Average Maturity (1)*	13 Days
Average Weighted Average Maturity (2)*	57 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.

New Participants

We would like to welcome the following entities who joined the TexSTAR program in March 2006:

- ★ Winnie Stowell Hospital District
- ★ Burnham Wood Charter School
- ★ Ricardo Water Supply Corporation
- ★ Chambers County Public Hospital District 1
- ★ City of Stamford

Holiday Reminder

In observance of the Good Friday holiday, TexSTAR will be closed on Friday, April 14, 2006. In addition, due to markets closing early in anticipation of the holiday, TexSTAR will close early on Thursday, April 13, 2006. The transaction deadline for same day wire deposits and withdrawals will be 2 p.m. There will be no change to the standard ACH deadline of 3:30 p.m. This is one of the unusual dates when banks are open but markets are closed. Please plan accordingly to meet your liquidity needs.

Economic Commentary

The economy continued to grow at a solid pace in the first quarter. Labor market conditions remained tight with initial jobless claims settling in the 300,000 range. Non-farm payrolls increased by a healthy 243,000 while the unemployment rate edged up to 4.8%. Tight labor market conditions translated into an improvement in consumer confidence by the end of March.

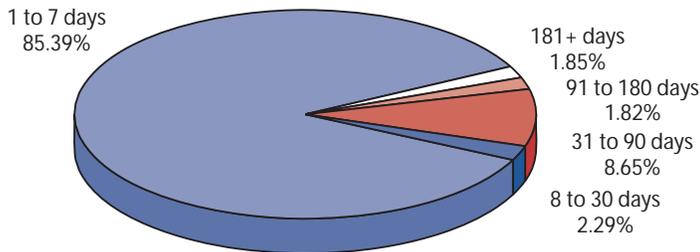
Inflation remained well-contained throughout the quarter with the core CPI and the PCE deflator each producing increases of only 0.1%. On a year-on-year basis, core CPI is up 2.1% while the core PCE deflator is up 1.8%. The Treasury yield curve flattened during the quarter. The yield on 3 month Treasury bills rose 53 bps to end at 4.60%. Meanwhile, the spread between 1 month and 12 month yields increased from 45 bps at the end of December to 46 bps at the end of March.

The weakness in the housing market will likely act as a moderate drag on growth which may then help produce the desirable cooling in economic activity that the Fed is seeking to achieve. The Fed is expected to lift the fed funds rate to 5% in the second quarter with a 50% chance that it will raise the rate beyond that level by summer. GDP growth is likely to converge closer to trend (trend is assumed to be 3.25%) in the second half of the year with personal consumption and capital spending

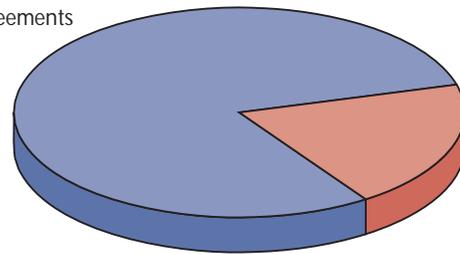
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of March 31, 2006



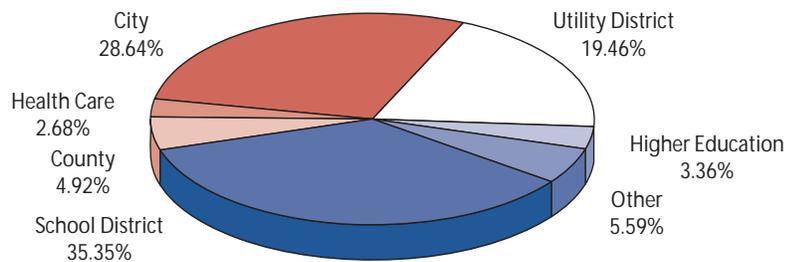
Repurchase Agreements
80.25%



Agencies
19.75%

Portfolio by Maturity As of March 31, 2006

Distribution of Participants by Type As of March 31, 2006



Historical Program Information

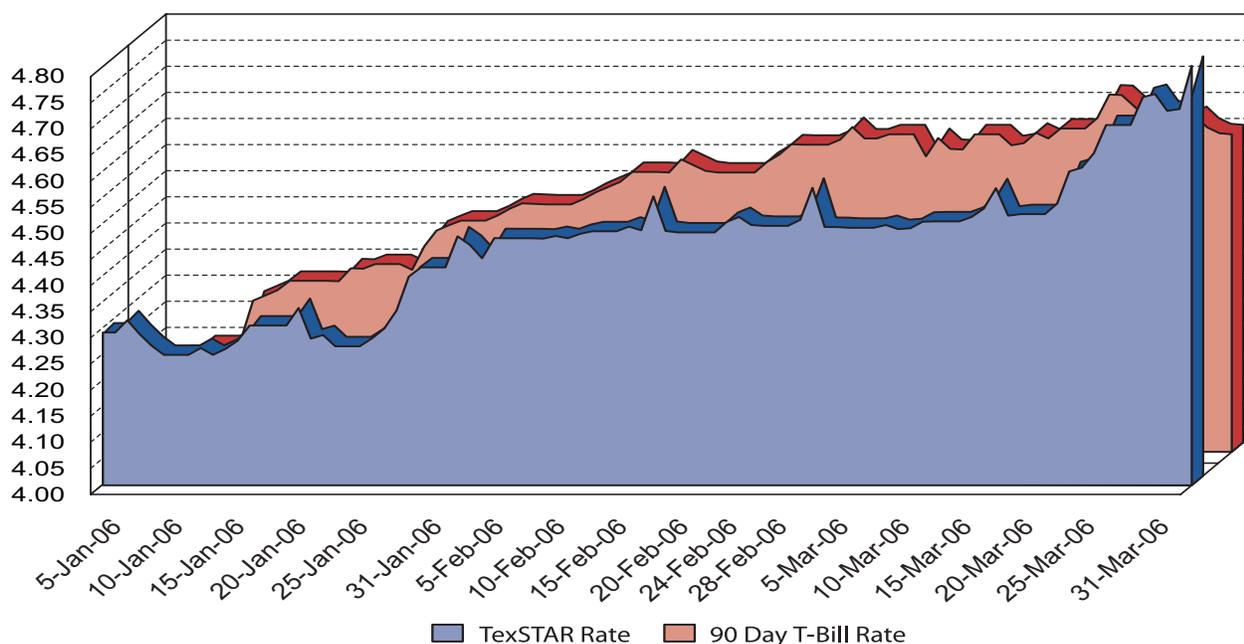
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Mar 06	4.5746%	\$ 3,914,969,328.87	\$ 3,914,628,496.64	0.999912	13	57	447
Feb 06	4.4898%	4,002,329,057.36	4,001,985,615.58	0.999914	12	53	442
Jan 06	4.3121%	3,730,218,809.33	3,729,885,751.81	0.999910	14	56	437
Dec 05	4.1835%	2,992,136,881.94	2,991,868,874.98	0.999895	18	57	430
Nov 05	3.9249%	2,297,701,062.61	2,295,751,046.27	0.999151	20	43	427
Oct 05	3.7095%	2,425,528,634.83	2,422,699,456.41	0.998833	30	47	422
Sep 05	3.5540%	2,649,344,687.07	2,647,386,589.80	0.999201	33	50	418
Aug 05	3.4264%	2,675,030,454.20	2,673,861,602.84	0.999563	35	58	414
Jul 05	3.2419%	2,786,919,144.64	2,786,334,011.23	0.999790	38	65	406
Jun 05	3.0426%	2,682,360,633.06	2,681,982,562.48	0.999859	34	60	396
May 05	2.9374%	2,855,457,489.88	2,855,148,684.62	0.999891	29	50	390
Apr 05	2.7495%	2,874,862,658.87	2,874,619,373.04	0.999904	29	53	384
Mar 05	2.5748%	2,951,744,348.11	2,951,267,779.26	0.999838	33	62	379

Portfolio Asset Summary as of March 31, 2006

	Book Value	Market Value
Uninvested Balance	\$ 599.40	\$ 599.40
Accrual of Interest Income	2,855,863.52	2,855,863.52
Interest and Management Fees Payable	(15,750,231.71)	(15,750,231.71)
Repurchase Agreements	3,153,895,000.00	3,153,895,000.00
Government Securities	773,968,097.66	773,627,265.43
Total	\$ 3,914,969,328.87	\$ 3,914,628,496.64

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

TexSTAR versus 90-Day Treasury Bill



Daily Summary for March 2006

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1-Mar-06	4.4938%	0.000123117	4,030,108,046.51	0.999921	12	54
2-Mar-06	4.4935%	0.000123109	4,044,342,381.11	0.999916	12	54
3-Mar-06	4.4922%	0.000123074	4,044,415,076.40	0.999916	11	53
4-Mar-06	4.4922%	0.000123074	4,044,415,076.40	0.999916	11	53
5-Mar-06	4.4922%	0.000123074	4,044,415,076.40	0.999916	11	53
6-Mar-06	4.4976%	0.000123222	4,055,370,787.45	0.999909	11	52
7-Mar-06	4.4898%	0.000123007	4,005,371,587.74	0.999905	11	53
8-Mar-06	4.4914%	0.000123051	4,062,074,777.38	0.999911	12	52
9-Mar-06	4.5038%	0.000123393	4,041,986,072.51	0.999906	12	52
10-Mar-06	4.5045%	0.000123411	4,028,712,200.63	0.999907	11	52
11-Mar-06	4.5045%	0.000123411	4,028,712,200.63	0.999907	11	52
12-Mar-06	4.5045%	0.000123411	4,028,712,200.63	0.999907	11	52
13-Mar-06	4.5128%	0.000123639	3,986,322,618.54	0.999904	13	52
14-Mar-06	4.5289%	0.000124080	3,974,008,411.88	0.999904	13	52
15-Mar-06	4.5680%	0.000125152	3,977,823,877.43	0.999907	12	58
16-Mar-06	4.5153%	0.000123706	3,980,355,528.53	0.999915	14	59
17-Mar-06	4.5183%	0.000123788	3,984,853,066.68	0.999919	15	58
18-Mar-06	4.5183%	0.000123788	3,984,853,066.68	0.999919	15	58
19-Mar-06	4.5183%	0.000123788	3,984,853,066.68	0.999919	15	58
20-Mar-06	4.5385%	0.000124343	3,975,856,671.27	0.999921	15	57
21-Mar-06	4.6001%	0.000126031	3,970,616,949.94	0.999918	15	57
22-Mar-06	4.6070%	0.000126219	3,970,523,961.47	0.999914	15	57
23-Mar-06	4.6347%	0.000126977	3,969,926,994.32	0.999913	15	63
24-Mar-06	4.6886%	0.000128455	3,942,457,709.75	0.999917	15	63
25-Mar-06	4.6886%	0.000128455	3,942,457,709.75	0.999917	15	63
26-Mar-06	4.6886%	0.000128455	3,942,457,709.75	0.999917	15	63
27-Mar-06	4.7418%	0.000129913	3,974,484,662.48	0.999922	15	63
28-Mar-06	4.7480%	0.000130083	4,015,417,896.93	0.999917	15	62
29-Mar-06	4.7158%	0.000129201	3,986,589,754.56	0.999915	14	62
30-Mar-06	4.7192%	0.000129292	3,957,037,826.71	0.999903	14	63
31-Mar-06	4.8020%	0.000131562	3,914,969,328.87	0.999912	16	65
Average	4.5746%	0.000125332	3,996,596,848.26		13	57



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

