

June 9, 2008

Mayor and City Council Members:

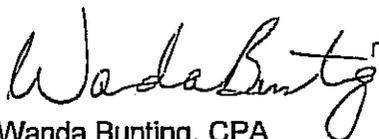
The Finance Department is pleased to submit the Monthly Financial Report for the month of April 2008. The fiscal year 2007-08 budget is being monitored very closely and budget amendments will be brought to City Council if the need arises for redistribution of funds or an increase in appropriations. The fiscal year 2008-09 budget process is under way. The City Manager along with City staff are reviewing the budget requests and preparing recommendations to include in the City Manager's proposed budget. The fiscal year 2008-09 Proposed Annual Budget is scheduled to be presented to City Council at the July 15, 2008 Council meeting.

Year-to-date revenues through April 2008 are exceeding expenditures in all of the major funds of the City with the exception of the Golf Course Fund. Operating expenses at the Golf Course are exceeding the operating revenues by \$66,111, however, due to a transfer from the General Fund in October for \$59,072, the total Fund expenses exceed the total Fund revenues by only \$7,039.

The key economic indicators provide some insight for the financial activity of the City. The sales tax collections, hotel occupancy tax collections, building permits, and the number of utility accounts established show an increase from the prior year. The unemployment rate in the Killeen/Fort Hood region is down slightly 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
April 30, 2008

GENERAL FUND

- April year-to-date revenues are above April year-to-date expenditures by \$2,605,892.
- Property tax revenue for April 2008 is \$96,763 or 153.9% above \$38,117 collected last April. Year-to-date property tax revenue is at \$5,955,044 or 10.7% above prior year-to-date collections.
- Year-to-date sales tax revenue of \$1,336,474 reflects a \$97,219 or 7.8% increase from the prior fiscal year.
- Year-to-date franchise tax revenue of \$384,194 is \$30,286 or 8.6% above prior year-to-date revenue.
- Interest earnings year-to-date of \$111,154 decreased by \$33,988 or 23.4% below the prior fiscal year-to-date earnings.
- General Fund expenditures year-to-date of \$7,233,743 reflect an increase of 6.8% over prior year-to-date expenditures of \$6,772,874.

WATER & SEWER FUND

- Year-to-date revenues are exceeding year-to-date expenses by \$625,426.
- Water revenue totaled \$346,857 for the month. This is \$12,600 or 3.8% above April 2007. Year-to-date water revenue is at \$2,455,529 which is above the prior year-to-date revenue by \$25,167 or 1.0%.
- Sewer revenue totaled \$301,400 for the month. This is \$21,389 or 7.6% above April 2007. Year-to-date sewer revenue is at \$1,992,292 which is above the prior year-to-date revenue by \$59,857 or 3.1%.
- Interest earnings year-to-date of \$57,730 decreased by \$28,166 or 32.8% below the prior fiscal year-to-date earnings.
- Connect fees produced revenues of \$4,290 for the month; \$35,970 year-to-date.
- Water tap fees year-to-date are \$52,436; \$12,530 below prior year-to-date. Sewer tap fees year-to-date are \$13,150; \$3,290 below prior year-to-date.
- Expenses year-to-date of \$4,102,350 reflect an increase of 10.2% over prior year-to-date expenses of \$3,724,309. The expenses for the current year are well within the budget for FY 2007-08.

SOLID WASTE FUND

- Year-to-date revenues are exceeding year-to-date expenses by \$208,559.
- Sanitary landfill fees for April 2008 are \$39,290; compared to \$34,116 in April 2007. Year-to-date revenue is at \$217,865 which is below the prior year-to-date revenue by \$10,876 or 4.8%.
- Refuse collection fees are \$199,095 for the month; an increase of \$11,195 over April 2007. Year-to-date revenue is at \$1,361,793 which is above the prior year-to-date revenue by \$72,638 or 5.6%.
- Interest earnings year-to-date of \$17,726 decreased by \$53 or 0.3% below the prior fiscal year-to-date earnings.
- Expenses year-to-date of \$1,524,573 reflect an increase of 15.1% above prior year-to-date expenses of \$1,324,743.

DRAINAGE UTILITY FUND

- Year-to-date revenues are exceeding year-to-date expenses by \$120,053.
- Drainage Utility fees for the month of April are \$70,817; an increase of \$3,162 or 4.7 % above April 2007. Year-to-date revenue is at \$508,126 which is above the prior year-to-date revenue by \$13,012 or 2.6%.
- Expenses year-to-date of \$388,073 reflect an increase of 55.4% above prior year-to-date expenses of \$249,715. The expenses for the current year are well within the budget for FY 2007-08.

GOLF COURSE FUND

- Total year-to-date revenues are below year-to-date expenses by \$7,039. In addition, the year-to-date operating revenues include a transfer from the General Fund for \$59,072. Net of the transfer, expenses are exceeding revenues year-to-date by \$66,111.
- Revenues for the month of April totaled \$60,485, compared to revenues for April 2007 of \$45,213. Year-to-date operating revenues are at \$321,020 which is above the prior year-to-date operating revenues by \$56,538 or 21.4%.
- Expenses for the month are \$62,903; \$10,711 above April 2007 expenses. Year-to-date expenses of \$387,130 reflect a decrease of 7.3% below prior year-to-date expenses of \$417,574.

City of Copperas Cove
Economic Indicators Summary
April 30, 2008

Unemployment Rate

- The unemployment rate for the month of April 2008 was 4.0%, which is slightly down from April 2007, recorded at 4.2%.

Sales Tax Collections

- Sales tax collections for April 2008 totaled \$182,831, compared to April 2007 collections of \$165,791. Year to date, sales tax collections are at \$1,336,474 or 7.8% above prior year-to-date collections of \$1,239,255.
- In addition to the City sales tax collected above, \$668,237 year-to-date was paid to the Copperas Cove Economic Development Corporation.

Water Customers

- During the month of April 2008 there were 13,096 active water accounts.
- April 2007 recorded 12,441 water customers, which indicates a 5.3% or 655 increase in water customers from April 2007 to April 2008.

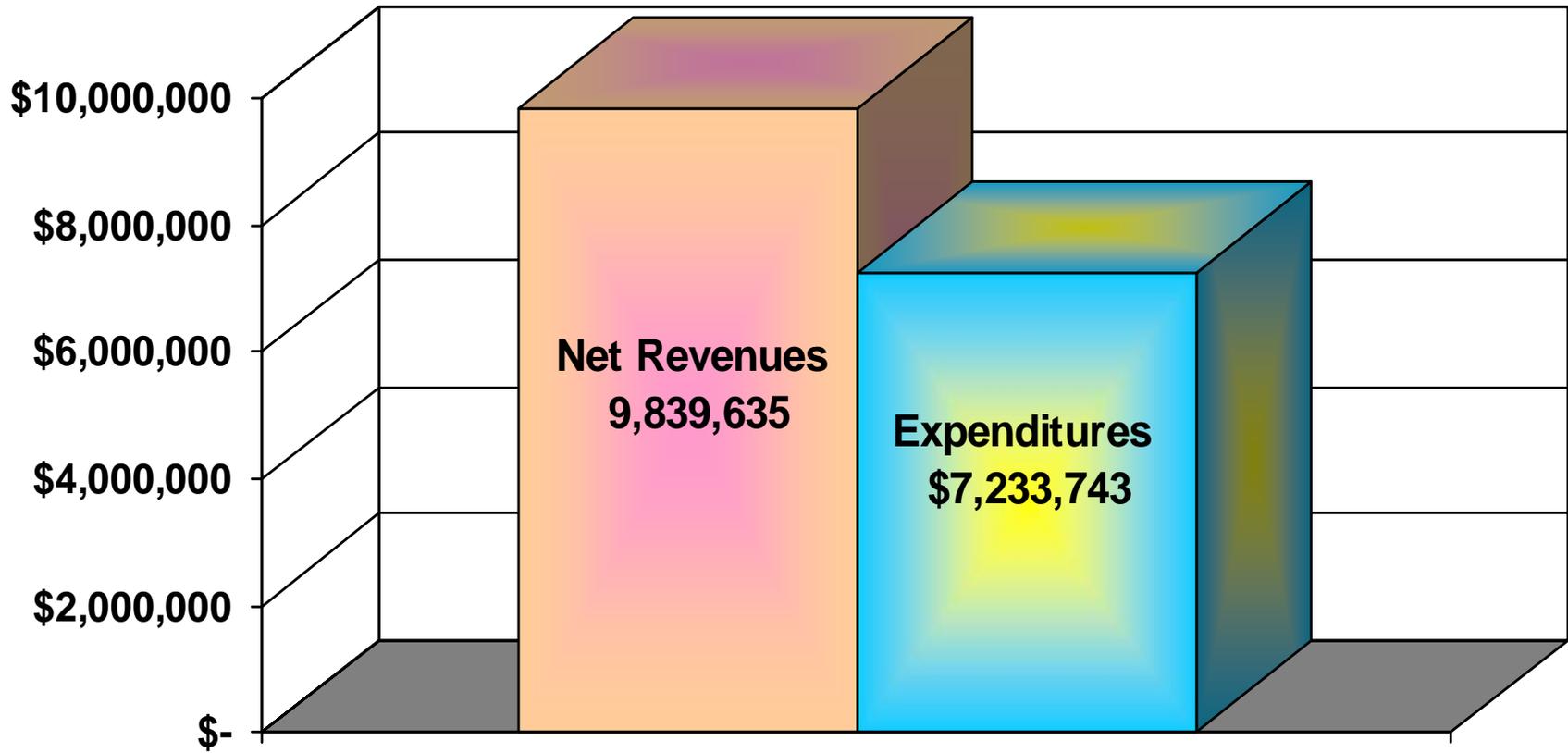
Building Permits

- The total dollar value of building permits issued for April 2008 was \$4,335,894 compared to \$2,618,944 in April 2007.
- 144 building permits were issued in April 2008 which is an increase of 24 compared to that issued in April 2007.

Hotel Occupancy Tax Revenue

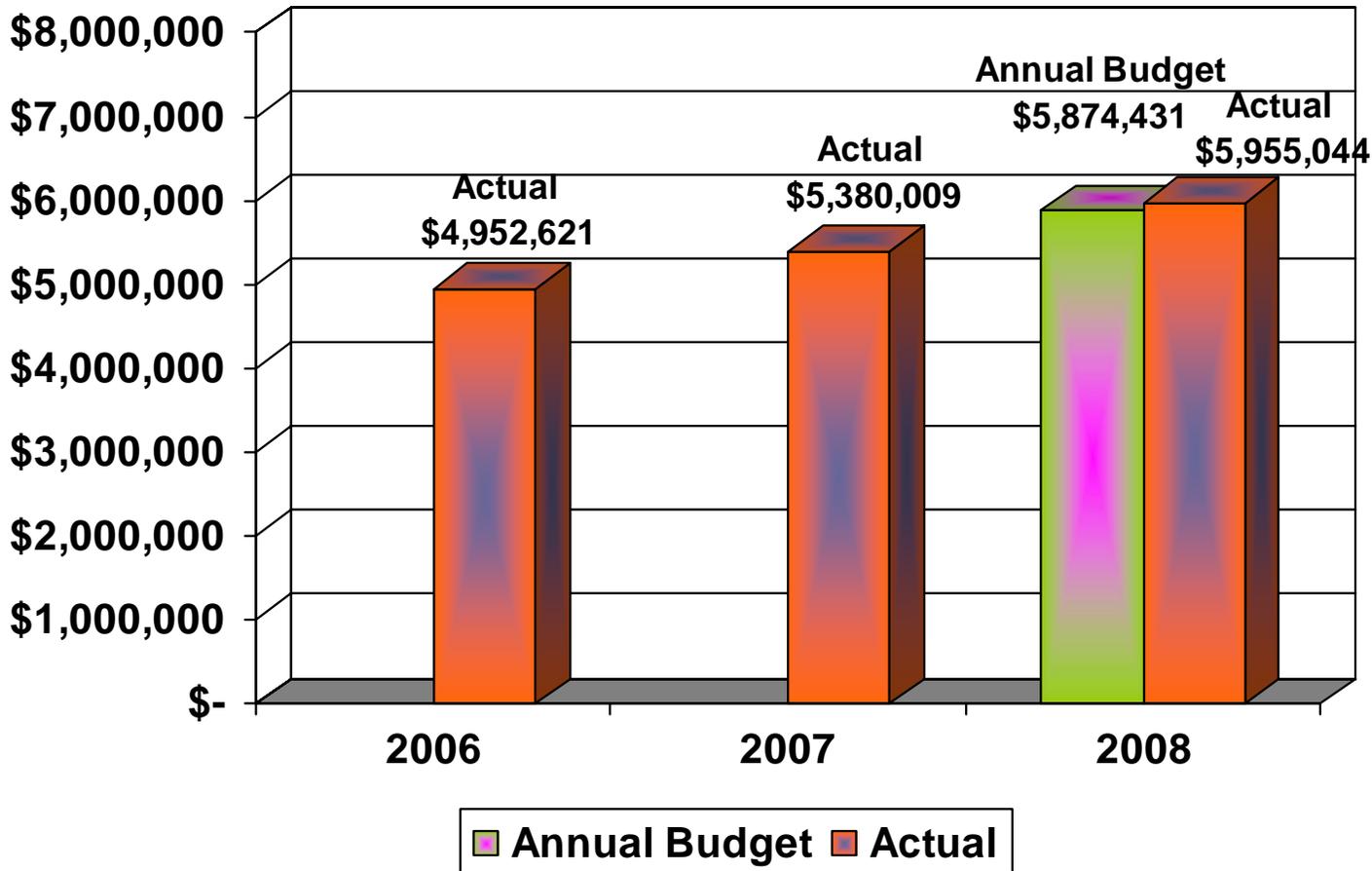
- Hotel occupancy tax collections for April 2008 were \$37,021.56 compared to \$12,232.75 collected in April 2007. Year to date, hotel occupancy tax collections are at \$103,692.61 or 57.8% above prior year-to-date collections of \$65,730.42.
- The hotel occupancy tax revenue is being reported consistently this fiscal year. Several hotels are reporting quarterly which reflects higher revenue in October, January, April, and July.

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



Net Revenues Expenditures

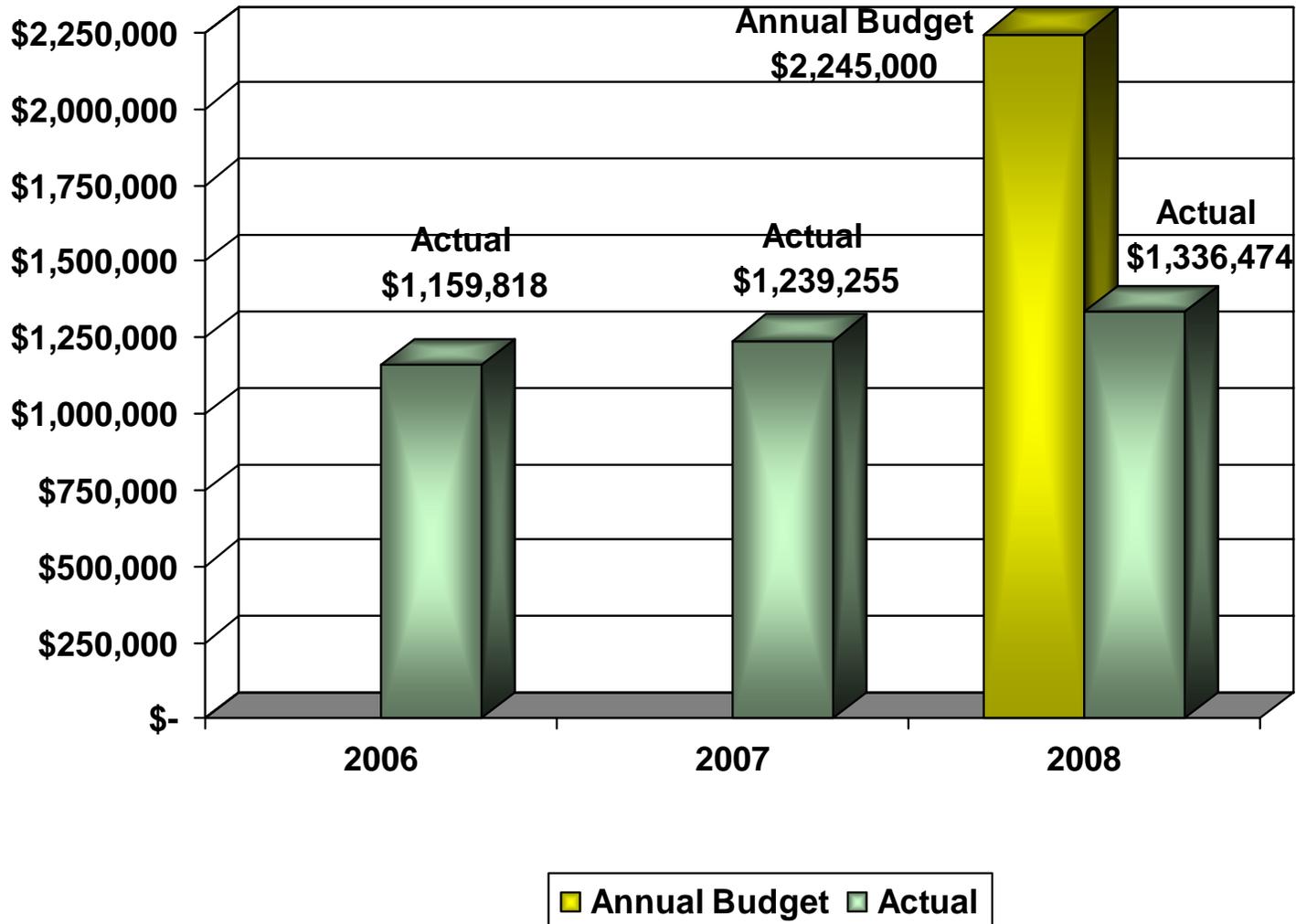
City of Copperas Cove General Fund Property Tax Revenue Trends FYTD (October through April)



➤ Property Tax revenue through 04/30/08 was **\$5,955,044**

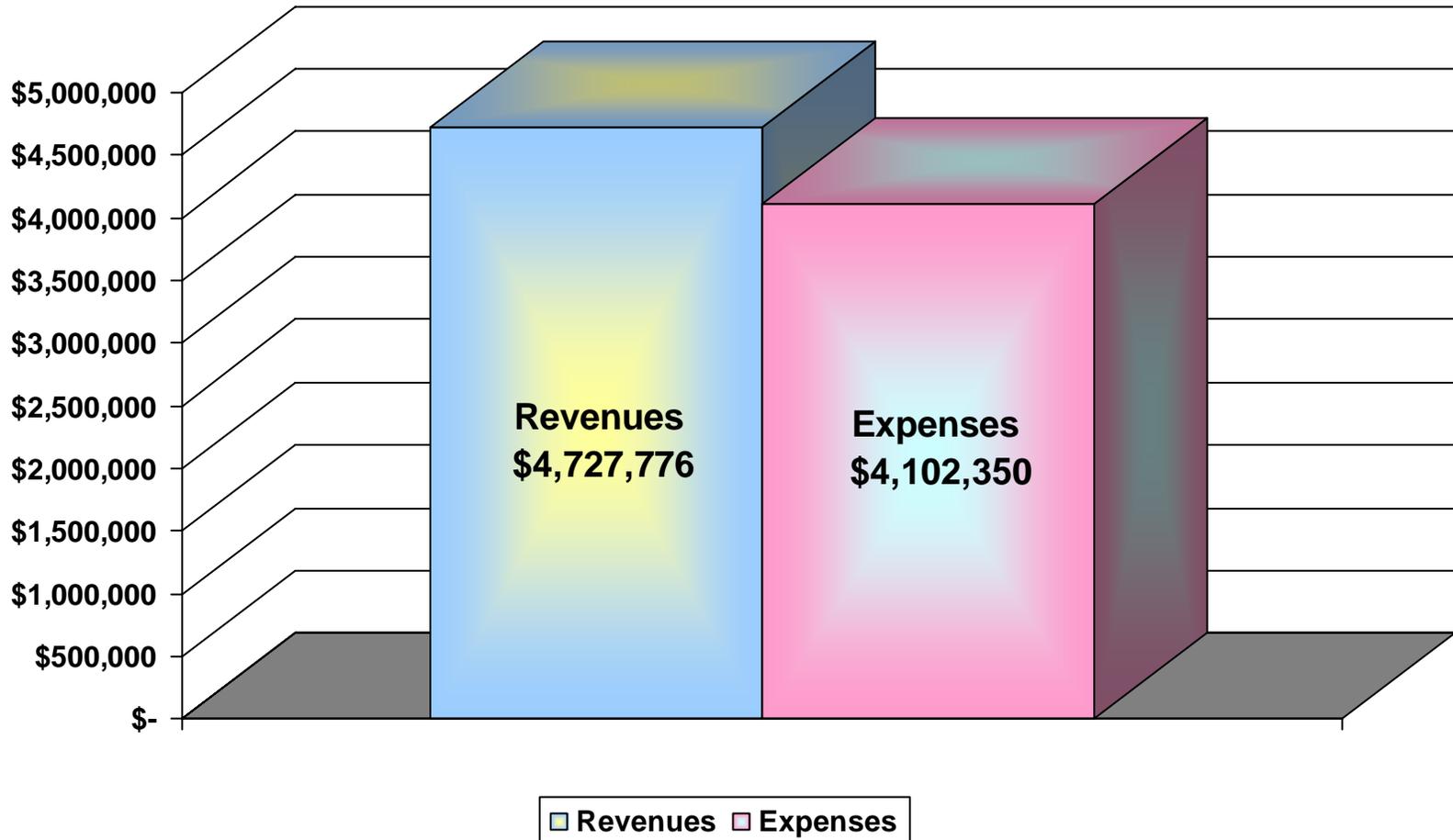
➤ **\$575,035** or 10.7% above prior year-to-date revenue

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

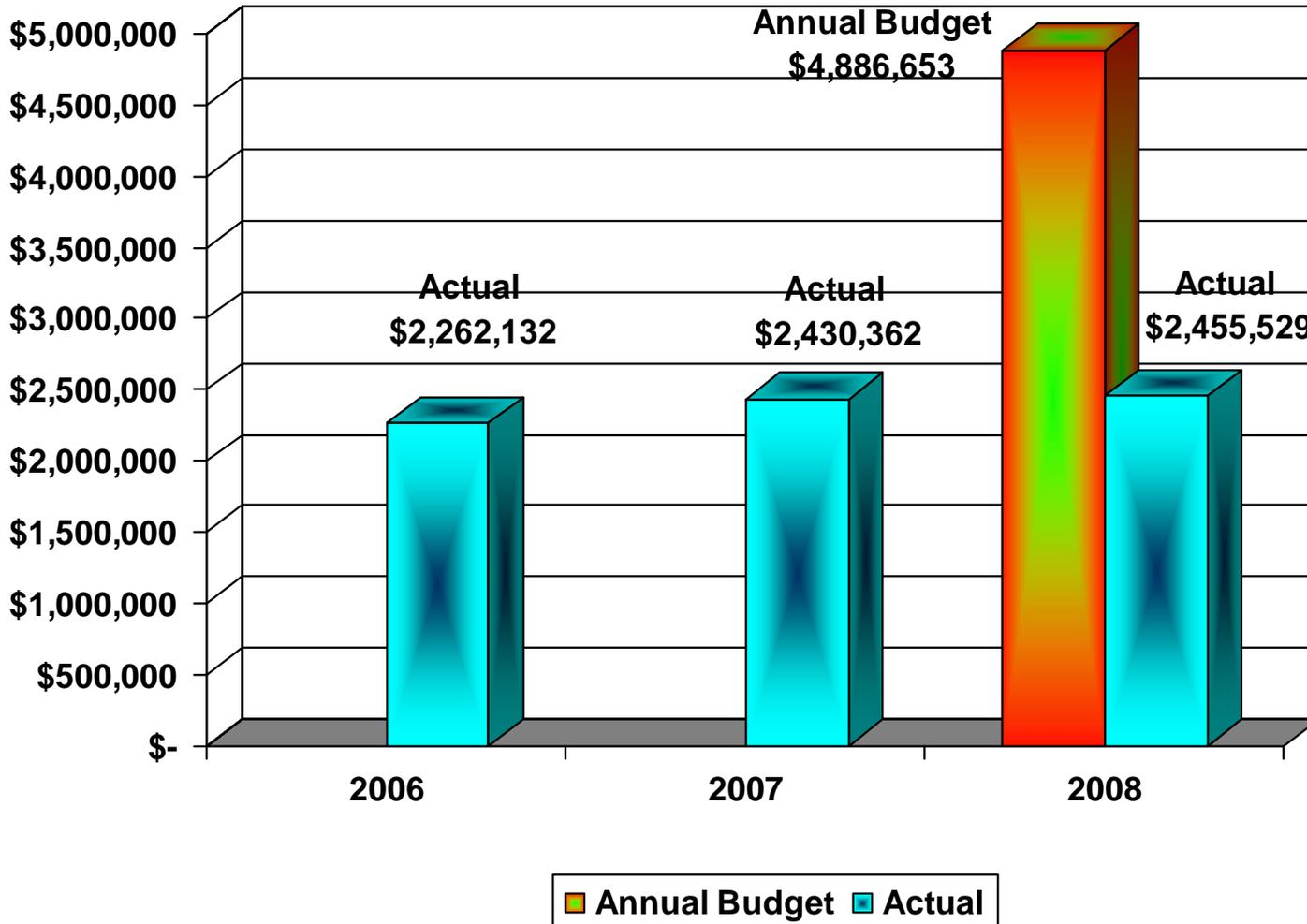


- Sales Tax Revenue through 04/30/08 was **\$1,336,474**
- **\$97,219** or 7.8% above prior year-to-date Sales Tax Revenue

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

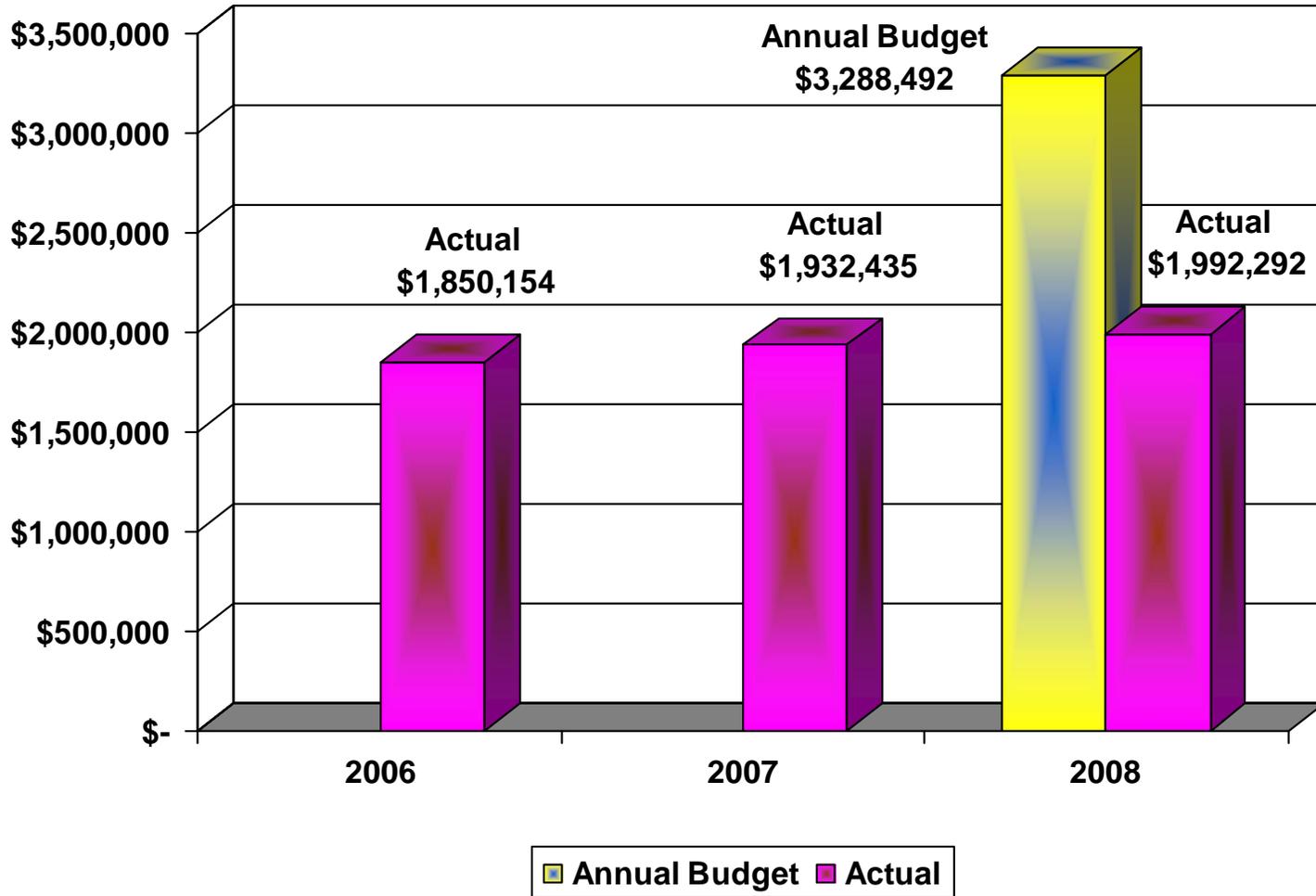


City of Copperas Cove Water Revenue Trends FYTD (October through April)



- Water Revenue through 04/30/08 was **\$2,455,529**
- **\$25,167** or 1.0% above prior year-to-date revenue

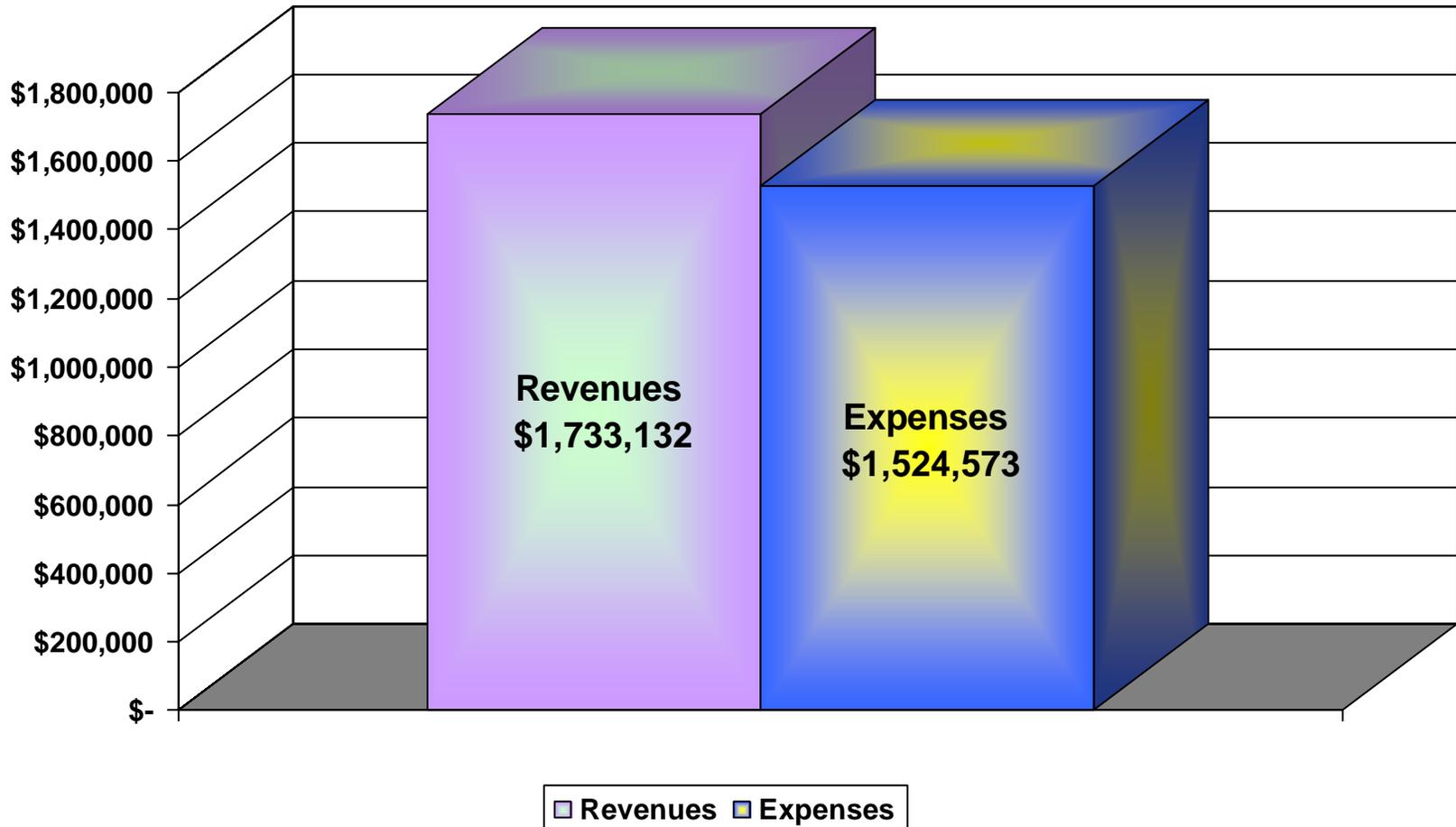
City of Copperas Cove Sewer Revenues FYTD (October through April)



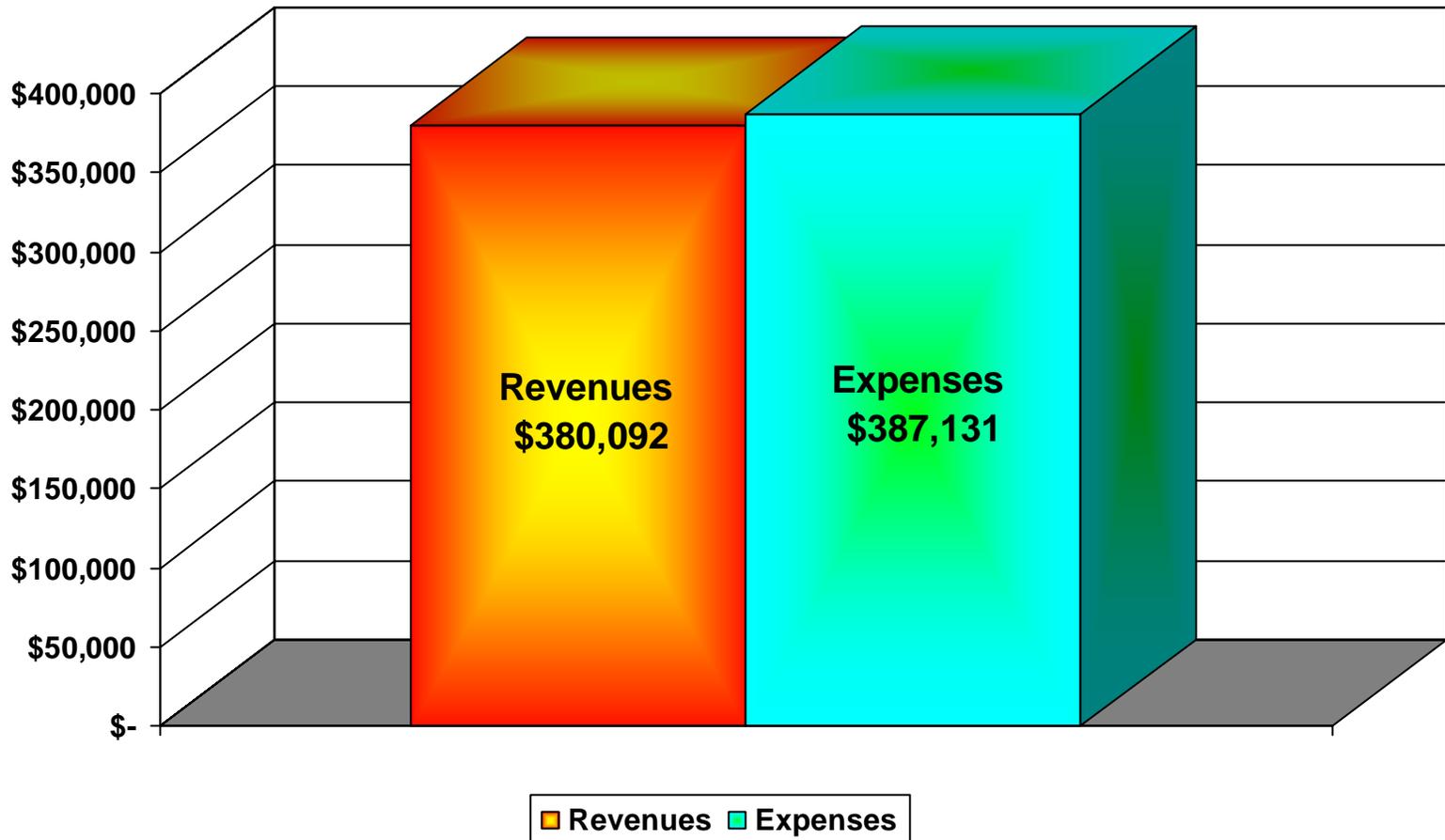
➤ Sewer Revenue through 04/30/08 was **\$1,992,292**

➤ **\$59,857** or 3.1% above prior year-to-date revenue

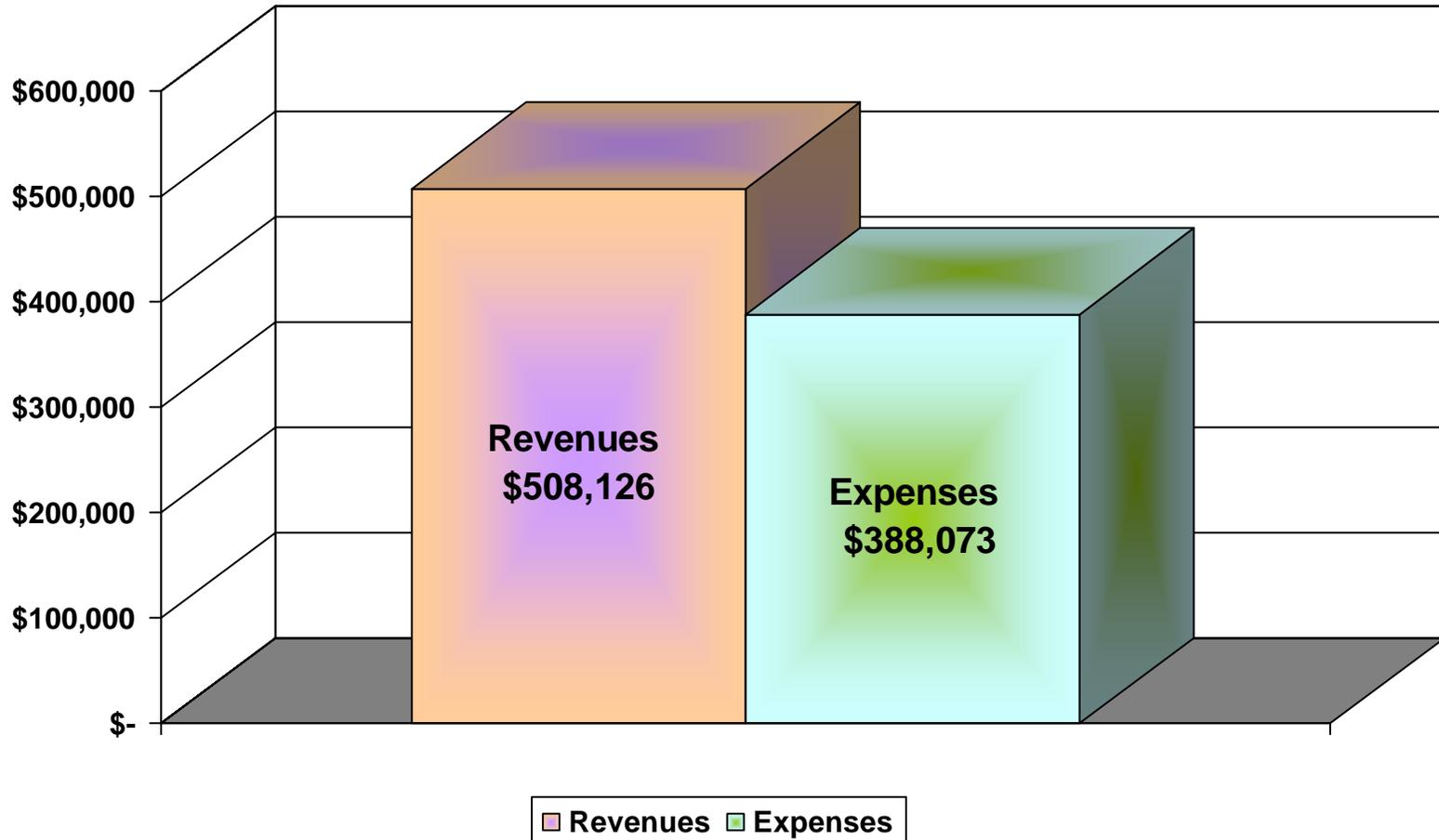
City of Copperas Cove Solid Waste Fund Revenues vs. Expenses FYTD (October through April)



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



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



**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of April 30, 2008 (FY 2007-08)**

Description	Adopted Budget	Current Month Apr. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	1,000,000	1,000,000	
Unreserved, Undesignated	2,384,115	5,161,904	2,279,959	
TOTAL BEG. FUND BALANCE	\$ 3,384,115	6,161,904	3,279,959	
GENERAL FUND REVENUE				
Taxes				
Current Ad Valorem Taxes	\$ 5,874,431	96,763	5,955,044	101.4%
Delinquent Ad Valorem Taxes	47,000	6,203	54,160	115.2%
Penalty & Interest	38,000	(41,759)	32,444	85.4%
Sales Tax	2,245,000	182,831	1,336,474	59.5%
Franchise Tax	1,346,208	94,756	384,194	28.5%
TXU Settlement	35,633	-	35,633	100.0%
Mixed Drink Tax	17,000	4,131	10,024	59.0%
Bingo Tax	110,000	-	44,302	40.3%
Used Oil Revenue-Safety Clean/H&H	700	-	242	34.5%
Subtotal Taxes	\$ 9,713,972	342,925	7,852,516	80.8%
Licenses & Permits				
License-Bicycle	\$ 100	-	6	6.0%
License-Contractors	45,000	1,980	25,865	57.5%
License-Animal	4,000	605	2,577	64.4%
Permits-Building	90,000	7,421	40,530	45.0%
Permits-House Moving	200	-	-	0.0%
Permits - Street Cuts	9,000	-	6,405	71.2%
Permits-Electrical	23,000	1,900	10,550	45.9%
Permits-Solicitors	2,500	395	1,790	71.6%
Permits-Natural Gas Lines	2,000	50	995	49.8%
Permits-Garage Sales	7,000	870	3,570	51.0%
Permits-Plumbing	30,000	3,698	16,540	55.1%
Permits-Mechanical	18,000	1,540	8,250	45.8%
License-Taxicabs	1,000	-	300	30.0%
Permits-Car Wash	500	75	180	36.0%
Permits-Signs	1,500	25	385	25.7%
Permits-Swimming Pools	900	30	145	16.1%
Wrecker License	600	-	510	85.0%
Permit-Certificate of Occupancy	2,000	200	1,240	62.0%
Permits-Alarms	6,200	100	2,500	40.3%
False Alarm Penalties	400	-	751	187.6%
Permits-Alcohol License	600	-	510	85.0%
Permits-Well/Gas Drilling	0	1,000	3,000	N/A
License - Massage	0	(1,000)	-	N/A
Subtotal Licenses & Permits	\$ 244,500	18,889	126,599	51.8%

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of April 30, 2008 (FY 2007-08)**

Description	Adopted Budget	Current Month Apr. 2008	Total Year to Date	Percent Year to Date
Services & Charges				
Swimming Pool Receipts	\$ 52,400	460	510	1.0%
Community Building Rental	21,000	3,808	16,221	77.2%
Misc. Library Receipts	14,500	1,073	7,506	51.8%
Animal Shelter Fees	40,000	3,261	17,731	44.3%
Ambulance Fee Revenue ⁽¹⁾	776,818	43,292	346,357	44.6%
Copy Machines	5,200	480	2,893	55.6%
Mowing Revenue	20,000	(53)	8,466	42.3%
Sale of City Maps	600	24	413	68.8%
Service Charge-NSF Checks	12,000	725	5,700	47.5%
Plat Filing Fee Revenue	6,500	-	1,750	26.9%
RV Park Fees	12,000	860	5,975	49.8%
Police Overtime Reimbursement	20,000	353	14,040	70.2%
Police Restitution Revenue	3,000	19	2,187	72.9%
Festival Reimbursements	13,094	-	203	1.5%
Special Events-Seniors	1,500	242	1,258	83.9%
Library Meeting Room Rental	1,500	135	2,378	158.5%
Open Records Revenue	1,000	73	1,028	102.8%
Senior Games	1,500	-	-	0.0%
Fax Machine Fees	700	105	686	98.0%
Pool Rental Revenue	4,000	350	600	15.0%
Re-Inspection Fees	700	100	250	35.7%
Micro Chip of Animals Revenue	7,175	185	1,035	14.4%
Subtotal Services & Charges	\$ 1,015,187	55,492	437,186	43.1%
⁽¹⁾ Recorded net of billing fees.				
Fines & Forfeitures				
Municipal Court Fines	\$ 161,500	7,339	60,495	37.5%
Traffic Violation Fines	404,600	23,461	185,397	45.8%
Library Fines	16,500	1,422	10,062	61.0%
Arrest Warrant Income	138,500	6,278	57,175	41.3%
Child Safety Fund	12,800	818	6,246	48.8%
City's % of State Court Fines	57,500	14,750	40,262	70.0%
HB 70 Fees	14,000	913	6,526	46.6%
Arresting Officer Fees	33,000	1,941	14,242	43.2%
CCISD Liaison Funding	101,508	-	50,754	50.0%
Admin Fee-Teen Court	1,500	70	660	44.0%
Admin Fee-Defensive Driving	8,600	860	5,330	62.0%
Rezoning Request Fees	3,000	-	800	26.7%
Variance Request Fees	300	-	110	36.7%
Subtotal Fines & Forfeitures	\$ 953,308	57,852	438,059	46.0%
Administration Reimb.				
Admin. Reimb.-W & S Fd	\$ 792,500	66,042	462,292	58.3%
Admin. Reimb.-Solid Waste Fd	428,000	35,667	249,667	58.3%
Admin. Reimb.-Drainage Utility Fd	80,000	6,667	46,667	58.3%
Subtotal Admin. Reimb.	\$ 1,300,500	108,375	758,625	58.3%

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of April 30, 2008 (FY 2007-08)**

Description	Adopted Budget	Current Month Apr. 2008	Total Year to Date	Percent Year to Date
Miscellaneous Revenue				
Interest Earned Revenue	\$ 235,000	14,042	111,154	47.3%
Rental Income	20,000	1,440	10,080	50.4%
Miscellaneous Police Revenue	3,000	341	2,442	81.4%
Miscellaneous Grant Revenue	1,500	-	-	0.0%
Miscellaneous Revenues	75,300	66,310	80,092	106.4%
Insurance Proceeds	3,000	-	30	1.0%
Food Workers' Permit	12,000	1,016	7,883	65.7%
Food Establishment Licenses	11,000	600	5,535	50.3%
Maintenance & Landscape Revenue	2,100	-	2,100	100.0%
Street Sign Revenue	2,400	-	220	9.2%
Auction Proceeds	5,000	-	7,115	142.3%
Subtotal Miscellaneous Rev.	\$ 370,300	83,749	226,651	61.2%
TOTAL G. F. REVENUE	\$ 13,597,767	667,281	9,839,635	72.4%

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GENERAL FUND
As of April 30, 2008 (FY 2007-08)**

Description	Adopted Budget	Current Month Apr. 2008	Total Year to Date	Percent Year to Date
GENERAL FUND EXPENDITURES				
City Council	\$ 42,700	2,314	19,893	46.6%
City Manager	270,334	15,001	117,667	43.5%
City Secretary/Elections	147,339	14,056	67,878	46.1%
City Attorney	105,080	11,322	70,518	67.1%
Finance	506,924	40,292	319,818	63.1%
Grants Administration	62,546	-	-	0.0%
Human Resources	176,796	13,715	105,686	59.8%
Information Systems	197,219	14,550	105,365	53.4%
Municipal Court	361,583	24,229	198,690	55.0%
Police	4,378,484	292,433	2,248,796	51.4%
Public Information Office	0	4,254	28,983	N/A
Animal Control	213,593	14,071	106,306	49.8%
Fire/EMS	3,000,931	235,596	1,783,045	59.4%
Emergency Management	65,496	-	5,427	8.3%
Engineering	166,629	9,194	62,450	37.5%
Building & Development Services	281,485	21,748	163,577	58.1%
Streets	985,565	51,962	371,966	37.7%
Parks and Recreation	929,962	54,992	448,344	48.2%
Fleet Services	235,422	17,610	154,152	65.5%
Public Works	39,418	2,967	22,468	57.0%
Facility Maintenance	172,390	12,574	97,931	56.8%
Planning	188,868	7,639	76,202	40.3%
Library	519,730	50,402	309,831	59.6%
Code & Health	155,289	12,401	89,007	57.3%
Non-Departmental	371,815	20,012	259,742	69.9%
TOTAL GENERAL FUND EXPENDITURES				
	\$ 13,575,598	943,335	7,233,743	53.3%
ENDING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	1,000,000	1,000,000	
Unreserved, Undesignated	\$ 2,406,284	4,885,850	4,885,850	
TOTAL ENDING FUND BALANCE	\$ 3,406,284	5,885,850	5,885,850	
IDEAL RESERVE FUND BALANCE				
	\$ 3,393,900	3,393,900	3,393,900	
OVER (UNDER) IDEAL RESERVE FUND BALANCE				
	\$ 12,384	2,491,950	2,491,950	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
WATER & SEWER FUND
As of April 30, 2008 (FY 2007-08)**

Description	Adopted Budget	Current Month Apr. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 2,029,827	2,125,826	1,730,982	
TOTAL BEGINNING FUND BALANCE	\$ 2,029,827	2,125,826	1,730,982	
W & S FUND REVENUES				
Operating Revenues				
Water Revenue	\$ 4,886,653	346,857	2,455,529	50.2%
Sewer Revenue	3,288,492	301,400	1,992,292	60.6%
Senior Discount	(140,300)	(10,163)	(72,122)	51.4%
Water Tap Fees	122,000	15,171	52,436	43.0%
Sewer Tap Fees	30,000	2,480	13,150	43.8%
Connect Fee	55,000	4,290	35,970	65.4%
Meter Box Reset Fee	0	-	300	N/A
Composting Sales Revenue	15,000	1,600	6,879	45.9%
Subtotal Operating Revenues	\$ 8,256,845	661,636	4,484,434	54.3%
Other Revenues				
Admin Reimb--Drainage	20,000	1,667	11,667	58.3%
Interest Revenue	140,000	5,750	57,730	41.2%
Late Charge For Billing	250,000	19,310	146,361	58.5%
Riser Forfeiture Revenue	3,000	-	230	7.7%
Auction Proceeds	1,000	-	-	0.0%
Insurance Proceeds	500	-	-	0.0%
Miscellaneous Revenues	50,000	3,125	27,354	54.7%
Subtotal Other Revenues	\$ 464,500	29,851	243,342	52.4%
TOTAL W & S FD REVENUES	\$ 8,721,345	691,487	4,727,776	54.2%
W & S FUND EXPENDITURES				
Water & Sewer Administration	\$ 152,025	12,334	90,967	59.8%
Utility Administration	517,891	49,434	330,285	63.8%
Water Distribution	1,126,698	152,092	655,340	58.2%
Sewer Collection	497,329	31,638	238,525	48.0%
Wastewater Treatment	1,013,042	15,846	625,385	61.7%
Composting	161,262	12,727	88,478	54.9%
Non-Departmental	5,085,017	186,833	2,073,370	40.8%
TOTAL W & S FUND EXPENDITURES	\$ 8,553,264	460,905	4,102,350	48.0%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 2,197,908	2,356,408	2,356,408	
TOTAL ENDING FUND BALANCE	\$ 2,197,908	2,356,408	2,356,408	
IDEAL RESERVE FUND BALANCE	\$ 2,138,316	2,138,316	2,138,316	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ 59,591	218,092	218,092	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SOLID WASTE FUND
As of April 30, 2008 (FY 2007-08)**

Description	Adopted Budget	Current Month Apr. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 653,725	933,819	769,842	
Unreserved, Designated	0	-	-	
TOTAL BEGINNING FUND BALANCE	\$ 653,725	933,819	769,842	
SOLID WASTE FUND REVENUE				
Operating Revenue				
Refuse Collection Fees	\$ 2,211,872	199,095	1,361,793	61.6%
Sanitary Landfill Fees	425,000	39,290	217,865	51.3%
Senior Discount	(38,325)	(3,163)	(22,123)	57.7%
Recycling Proceeds	35,000	1,730	25,000	71.4%
Sale of Scrap Metal	18,000	970	9,176	51.0%
Sale of Kraft Bags	9,500	1,172	6,276	66.1%
Container Reload Fees	13,500	1,100	3,397	25.2%
Return Service/Overload Container	1,000	-	29	2.9%
Roll-Off Rental Income	40,000	7,605	35,167	87.9%
Rear Load Dumpster Rental	800	581	2,466	308.3%
Auto Lid Locks	750	98	751	100.1%
Subtotal Operating Revenue	\$ 2,717,097	248,480	1,639,795	60.4%
Other Revenue				
Interest Revenue	\$ 33,000	1,687	17,726	53.7%
Late Charge For Billing	116,000	9,655	73,180	63.1%
Auction Proceeds	1,000	-	-	0.0%
Miscellaneous Revenues	2,000	1,792	2,430	121.5%
Subtotal Other Revenue	\$ 152,000	13,134	93,337	61.4%
TOTAL SOLID WASTE REVENUE	\$ 2,869,097	261,613	1,733,132	60.4%
SOLID WASTE FUND EXPENDITURES				
Solid Waste Administration	\$ 205,723	15,524	120,876	58.8%
Solid Waste Collection - Residential	330,012	24,727	192,907	58.5%
Solid Waste Collection - Recycling	159,375	9,492	55,932	35.1%
Solid Waste Collection - Brush	117,174	9,990	87,740	74.9%
Solid Waste Collection - Commercial	379,273	32,744	196,326	51.8%
Solid Waste Disposal - Transfer Station	1,100,536	81,114	571,579	51.9%
Solid Waste Recycling - KCCB	22,200	2,705	10,201	45.9%
Non-Departmental	503,095	40,735	289,012	57.4%
TOTAL SOLID WASTE FUND EXPENDITURES	\$ 2,817,388	217,031	1,524,573	54.1%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 705,434	978,401	978,401	
Unreserved, Designated	-	-	-	
TOTAL ENDING FUND BALANCE	\$ 705,434	978,401	978,401	
IDEAL RESERVE FUND BALANCE	\$ 704,347	704,347	704,347	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ 1,087	274,054	274,054	

CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
DRAINAGE UTILITY FUND
As of April 30, 2008 (FY 2007-08)

Description	Adopted Budget	Current Month Apr. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 385,402	425,180	324,584	
TOTAL BEGINNING FUND BALANCE	\$ 385,402	425,180	324,584	
DRAINAGE UTILITY FUND REVENUE				
Drainage Utility Fee	\$ 841,839	70,817	487,011	57.9%
Maintenance Revenue	500	-	661	132.2%
Subtotal Drainage Utility Revenue	\$ 842,339	70,817	487,672	57.9%
Other Revenue				
Miscellaneous Revenue	\$ 1,900	-	929	48.9%
Interest Revenue	37,000	1,876	19,494	52.7%
Insurance Proceeds	0	-	30	
Subtotal Other Revenue	\$ 38,900	1,876	20,454	52.6%
TOTAL DRAINAGE UTILITY REVENUE	\$ 881,239	72,693	508,126	57.7%
DRAINAGE UTILITY FUND EXPENDITURES				
Drainage	\$ 1,051,485	53,115	385,787	36.7%
Administration	1,668	122	2,286	137.1%
TOTAL DRAINAGE UTILITY FUND EXPENDITURES	\$ 1,053,153	\$ 53,237	388,073	36.8%
Unreserved, Undesignated	\$ 213,488	444,636	444,636	
TOTAL ENDING FUND BALANCE	\$ 213,488	444,636	444,636	
IDEAL RESERVE FUND BALANCE	\$ 263,288	263,288	263,288	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (49,800)	181,348	181,348	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
GOLF COURSE FUND
As of April 30, 2008 (FY 2007-08)**

Description	Adopted Budget	Current Month Apr. 2008	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 3,113	(26,955)	(22,335)	
TOTAL BEGINNING FUND BALANCE	\$ 3,113	(26,955)	(22,335)	
GOLF COURSE FUND REVENUE				
Green Fees	\$ 198,735	12,954	89,225	44.9%
Cart Rental Fees	172,000	12,700	82,853	48.2%
Membership Dues	107,425	2,148	16,779	15.6%
Cart Storage Fees	22,100	-	1,242	5.6%
Trail Fees	15,300	200	2,194	14.3%
Pro Shop Sales	101,000	10,297	40,646	40.2%
Handicap Fees	300	450	450	150.0%
Driving Range Fees	36,500	2,811	18,217	49.9%
Snack Bar Revenue F&B	62,000	7,240	35,038	56.5%
Snack Bar Revenue-Beer & Wine	25,000	2,629	11,719	46.9%
Transfer From General Fund	59,072	-	59,072	100.0%
Facility Rental Income	500	-	700	140.0%
Swimming Pool Receipts	500	-	-	0.0%
Interest Revenue	100	0	5	5.3%
Special Green Fees	0	1,089	3,945	N/A
Special Lunch	0	457	1,914	N/A
Revenue Food & Beverages	0	680	1,322	N/A
Tournament Green Fees	18,000	3,498	8,312	46.2%
Tournament Cart Fees	14,500	3,294	6,410	44.2%
Auction Proceeds	5,000	-	-	0.0%
Miscellaneous Receipts	260	12	16	6.3%
Golf Lesson Revenue	0	27	32	N/A
TOTAL G. C. FD REVENUE	\$ 838,292	60,485	380,092	45.3%
GOLF COURSE FUND EXPENDITURES				
Golf Course Administration	\$ 286,492	29,306	180,891	63.1%
Golf Course Concessions	89,953	7,238	56,125	62.4%
Golf Course Maintenance	387,734	26,359	150,115	38.7%
TOTAL GOLF COURSE FUND EXPENDITURES	\$ 764,179	62,903	387,131	50.7%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 77,226	(29,373)	(29,373)	
TOTAL ENDING FUND BALANCE	\$ 77,226	(29,373)	(29,373)	
IDEAL RESERVE FUND BALANCE	\$ 191,045	191,045	191,045	
OVER (UNDER) IDEAL RESERVE FUND BALANCE				
	\$ (113,819)	(220,418)	(220,418)	

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
OTHER FUNDS
As of April 30, 2008 (FY 2007-08)**

Fund Description	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Special Revenue Funds:				
Recreation Activities Fund	\$ 88,185	81,802	90,830	\$ 79,157
Cemetery Fund	12,865	8,854	19,863	\$ 1,856
Library Gifts and Memorials	8,894	400	224	\$ 9,071
Small Business Revolving Loan Fund	197,521	1,088	-	\$ 198,609
Hotel Occupancy Tax Fund	56,405	107,150	76,749	\$ 86,806
Animal Shelter Fund	21,560	475	4,246	\$ 17,789
City-Wide Donation Fund	40,795	30,234	26,535	\$ 44,494
Municipal Court Fund	175,638	33,025	55,784	\$ 152,879
Sub-Total Special Revenue Funds:	\$ 601,863	263,029	274,232	\$ 590,660
** Beginning fund balance includes \$142,224 in notes receivables.				
Debt Service Fund:				
Tax Interest & Sinking Fund	\$ 143,493	1,448,368	341,579	\$ 1,250,281
Sub-Total Debt Service Fund:	\$ 143,493	1,448,368	341,579	\$ 1,250,281
Capital Projects Funds:				
2001 C.O. (Capital Equip./Improvement)	\$ 285,983	6,432	23,700	\$ 268,715
2001 C.O. (Water/Wastewater Phase I)	466,010	10,484	13,374	\$ 463,120
2003 C.O. (CIP)	819,258	13,021	352,137	\$ 480,142
2003 C.O. (W/WW Phase III)	1,532,155	40,216	475,396	\$ 1,096,976
2005 C.O. (Water Infrastructure Project)	2,407,973	54,490	395,906	\$ 2,066,557
2006 Tax Notes (CIP)	1,021,461	18,640	417,970	\$ 622,131
2007 C.O. (Police Facility)	5,338,633	(378,698)	254	\$ 4,959,682
Sub-Total C.I.P. Funds:	\$ 11,871,473	(235,415)	1,678,737	\$ 9,957,322
Total Other Funds	\$ 12,616,829	1,475,981	2,294,548	\$ 11,798,263

City of Copperas Cove, Texas
2001 Certificates of Obligation
(Capital Equipment/Improvements)
As of April 30, 2008

Account	Description	Budget	As of	
			FY 2006-07	FY 2007-08
Beginning Fund Balance				
90-300-0001	Fund Balance	\$ -	\$ -	\$ 285,983
Revenues				
90-390-1001	Bond Proceeds	\$ 1,915,000	\$ 1,914,227	\$ -
90-370-6001	Interest Income	-	82,505	6,432
90-370-6005	Miscellaneous Revenue	-	1,500	-
Total Revenues		\$ 1,915,000	\$ 1,998,233	\$ 6,432
Expenditures*				
90-4606-9000-8600	Bond Issuance Costs	\$ 43,832	\$ 56,766	\$ -
90-4606-9000-6050	Inspection Services	-	3,263	-
90-4606-3500-xxxx	City-Wide Network	148,700	148,623	-
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	-
90-4606-5300-8500	Reliever Route ROW Acquisition	400,000	148,455	23,700
90-4606-5400-8505	Ogletree Improvements	364,548	394,604	-
90-4606-5600-8500	Public Works Facility (1/2)	159,500	113,119	-
Total Expenditures		\$ 1,915,000	\$ 1,712,250	\$ 23,700
Ending Fund Balance				
90-300-0001	Fund Balance	\$ -	\$ 285,983	\$ 268,715

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

City of Copperas Cove, Texas
2001 Certificates of Obligation
(Phase II of Water/Wastewater CIP)
As of April 30, 2008

Account	Description	Budget	As of	
			FY 2006-07	FY 2007-08
Beginning Fund Balance				
91-300-0001	Fund Balance	\$ -	\$ -	\$ 466,010
Revenues				
91-390-1001	Bond Proceeds	\$ 6,485,000	\$ 6,482,383	\$ -
91-370-6001	Interest Income	-	324,782	10,484
91-370-6005	Miscellaneous Revenue	-	-	-
Total Revenues		<u>\$ 6,485,000</u>	<u>\$ 6,807,165</u>	<u>\$ 10,484</u>
Expenditures*				
91-4607-9100-8600	Bond Issuance Costs	\$ 162,800	\$ 165,380	\$ -
91-4607-9100-6100	Advertising	-	191	-
91-4607-5600-6800	Professional Services	-	28,743	-
91-4607-9100-9032	Public Works Facility (1/2)	159,500	130,184	-
91-4607-9100-9034	Turkey Run Pumps & Tank	439,000	443,736	-
91-4607-9100-9036	Hogg Mt. Pumps & Tank	819,000	135,545	-
91-4607-9100-9038	Killeen/CC Water Line	3,073,700	3,206,692	-
91-4607-9100-9040	Turkey Run Tank Rehab.	180,000	275,763	-
91-4607-9100-xxxx	W. Hwy 190 Sewer Ext.	-	-	-
91-4607-9100-9042	Joint Pump Station	700,000	753,501	-
91-4607-9100-9044	Grimes Crossing Water Line	701,000	503,848	-
91-4607-9100-9046	Joes Road Water Line	50,000	68,981	-
91-4607-9100-9047	Wolfe Road	75,000	75,855	-
91-4607-9100-9048	Taylor Mountain Pump Stn	-	220,606	-
91-4607-9100-0952	Mickan Mountain Rehab	-	200,704	13,374
91-4607-9100-9054	Hughes Mountain Rehab	-	-	-
91-4607-9100-9050	South Wastewater Plant	-	93,380	-
91-4607-5100-xxxx	Salaries/Related Expense	125,000	38,048	-
Total Expenditures		<u>\$ 6,485,000</u>	<u>\$ 6,341,155</u>	<u>\$ 13,374</u>
Ending Fund Balance				
91-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 466,010</u>	<u>\$ 463,119</u>

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

**City of Copperas Cove, Texas
2003 Certificates of Obligation
Tax Supported Capital Projects
As of April 30, 2008**

Account	Description	Budget	As of	
			FY 2006-07	FY 2007-08
Beginning Fund Balance				
70-300-0001	Fund Balance	\$ -	\$ -	\$ 819,258
Revenues				
70-390-1003	Bond Proceeds	\$ 4,190,000	\$ 4,190,000	\$ -
70-370-6001	Interest Income	-	214,451	13,021
70-370-6005	Miscellaneous Revenue	-	1,953	-
Total Revenues		\$ 4,190,000	\$ 4,406,404	\$ 13,021
Expenditures				
70-231-0920	Bond Issuance Costs	\$ 82,539	\$ 82,543	\$ -
70-231-0922	Unamortized Bond Discount	20,061	20,061	-
70-4615-4400-9021	Communications System	1,645,140	1,611,351	-
70-4615-4400-9023	Fire Department Pumper Truck	250,000	247,064	-
70-4615-5100-xxxx	Salary/Benefits	-	5,344	-
70-4615-4200-9039	Police Department Bldg. Repairs	20,000	22,537	-
70-4615-5300-9029	Improvements to FM 1113	320,000	365,670	11,331
70-4615-5400-9025	Renovation of Civic Center	130,000	132,691	-
70-4615-5400-9027	Construction of Skate Park	25,000	24,750	-
70-4615-5400-9033	Feeder Road	600,000	95,021	-
70-4615-5400-9035	City Hall Roof Repairs	20,000	11,441	-
70-4615-5400-9037	Human Resources Bldg. Repairs	95,000	94,311	-
70-4615-8500-9019	Construction of Big Divide	579,000	624,305	340,807
70-4615-8500-9043	Street Reconstruction	400,000	250,058	-
Total Expenditures		\$ 4,186,740	\$ 3,587,147	\$ 352,137
Ending Fund Balance				
70-300-0001	Fund Balance	\$ 3,260	\$ 819,258	\$ 480,142

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

City of Copperas Cove, Texas
2003 Certificates of Obligation
(Phase III of Water/Wastewater CIP)
As of April 30, 2008

Account	Description	Budget	As of	
			FY 2006-07	FY 2007-08
Beginning Fund Balance				
71-300-0001	Fund Balance	\$ -	\$ -	\$ 1,532,155
Revenues				
71-390-1003	Bond Proceeds	\$ 9,820,000	\$ 9,820,000	\$ -
71-370-6001	Interest Income	-	491,531	40,216
71-390-1001	Developer Contributions	-	21,086	-
71-370-6005	Miscellaneous Revenue	-	167,965	-
Total Revenues		\$ 9,820,000	\$ 10,500,581	\$ 40,216
Expenditures				
71-4615-xxxx-xxxx	Bond Issuance Costs	192,591	192,601	-
71-4615-xxxx-xxxx	Bond Discount	46,809	46,809	-
71-4615-4400-9021	Communications System	195,680	181,613	-
71-4615-5100-xxxx	Salaries/Benefits	60,000	86,829	-
71-4615-8500-9001	Transfer To General Funds	-	65	-
71-4615-8500-9003	Meadow Brook Sewer Project	235,714	158,996	-
71-4615-8500-9005	Hwy 190 Sewer Project	162,430	177,948	-
71-4615-8500-9007	Mountain Top Water Project	460,000	533,933	445,918
71-4615-8500-9009	Big Divide (Sewer)	484,000	625,951	-
71-4615-8500-9011	Big Divide (Water)	1,710,000	824,215	-
71-4615-8500-9013	NE WW Plant Expansion	4,138,389	4,359,165	-
	Add'l Engineering-NE WW Plant	55,869	60,889	-
71-4615-8100-9041	Utility Admin. Bldg. Repairs	20,000	19,081	-
71-4615-8500-9014	South Plant-Fine Screens	101,500	101,500	-
71-4615-8500-xxxx	NE and NW Change Orders	48,231	-	-
71-4615-8500-9015	NW WW Plant Expansion	1,104,456	1,134,003	-
71-4615-8500-9017	4th Year Sewer Improvement	594,000	268,769	29,478
71-4615-8500-9021	Water Model Study	60,000	84,126	-
71-4615-8500-9029	FM 1113 Improvement (Sidewalk)	-	(10,066)	-
71-4615-8500-9031	Expansion of Constitution	122,000	122,000	-
Total Expenditures		\$ 9,791,669	\$ 8,968,427	\$ 475,396
Ending Fund Balance				
71-300-0001		\$ 28,331	\$ 1,532,155	\$ 1,096,976

"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 April 30, 2008

Account	Description	Budget	As of	
			FY 2006-07	FY 2007-08
Beginning Fund Balance				
93-300-0001	Fund Balance	\$ -	\$ -	\$ 2,407,973
Revenues				
93-390-1003	Bond Proceeds	\$ 3,080,000	\$ 3,050,000	\$ -
93-340-2001	Miscellaneous Revenue	-	-	-
93-370-6001	Interest Revenue	-	250,372	54,490
Total Revenues		<u>\$ 3,080,000</u>	<u>\$ 3,300,372</u>	<u>\$ 54,490</u>
Expenditures*				
93-4616-5100-xxxx	Salary/Benefits	\$ -	\$ 458	\$ -
93-4616-8500-6100	Contractual Services	-	-	244
93-4616-8500-8600	Issuance Costs	89,000	62,050	-
93-4616-8500-9032	East Pump Station	1,380,000	101,500	350,021
93-4616-8500-9034	Turkey Run Pump Station	868,000	4,445	45,641
93-4616-8500-9036	Hogg Mountain Water Tank	743,000	723,946	-
Total Expenditures		<u>\$ 3,080,000</u>	<u>\$ 892,399</u>	<u>\$ 395,906</u>
Ending Fund Balance				
93-253-0001		<u>\$ -</u>	<u>\$ 2,407,973</u>	<u>\$ 2,066,556</u>

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

City of Copperas Cove, Texas
2006 Limited Tax Notes
Capital Equipment/Land & Professional Services
As of April 30, 2008

Account	Description	Budget	As of	
			FY 2006-07	FY 2007-08
Beginning Fund Balance				
73-300-0001	Fund Balance	\$ -	\$ -	\$ 1,021,461
Revenues				
73-390-1003	Bond Proceeds	\$ 1,260,000	\$ 1,260,000	\$ -
73-340-2001	Miscellaneous Revenue	-	-	-
73-370-6001	Interest Revenue	-	59,154	18,640
Total Revenues		<u>\$ 1,260,000</u>	<u>\$ 1,319,154</u>	<u>\$ 18,640</u>
Expenditures*				
73-4617-9900-9500	Bond Issuance Costs	\$ -	\$ 25,796	\$ -
73-4617-4200-2200	Postage	-	-	20
73-4617-4200-6800	Professional Services	600,000	8,928	220,816
73-4617-4200-8600	Land	400,000	-	197,134
73-4617-4400-8300	Ambulance	100,000	97,525	-
73-4617-5300-8300	Street Sweeper	160,000	165,445	-
Total Expenditures		<u>\$ 1,260,000</u>	<u>\$ 297,694</u>	<u>\$ 417,970</u>
Ending Fund Balance				
73-253-0001		<u>\$ -</u>	<u>\$ 1,021,461</u>	<u>\$ 622,130</u>

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

City of Copperas Cove, Texas
2007 Certificates of Obligation
Police Facility
As of April 30, 2008

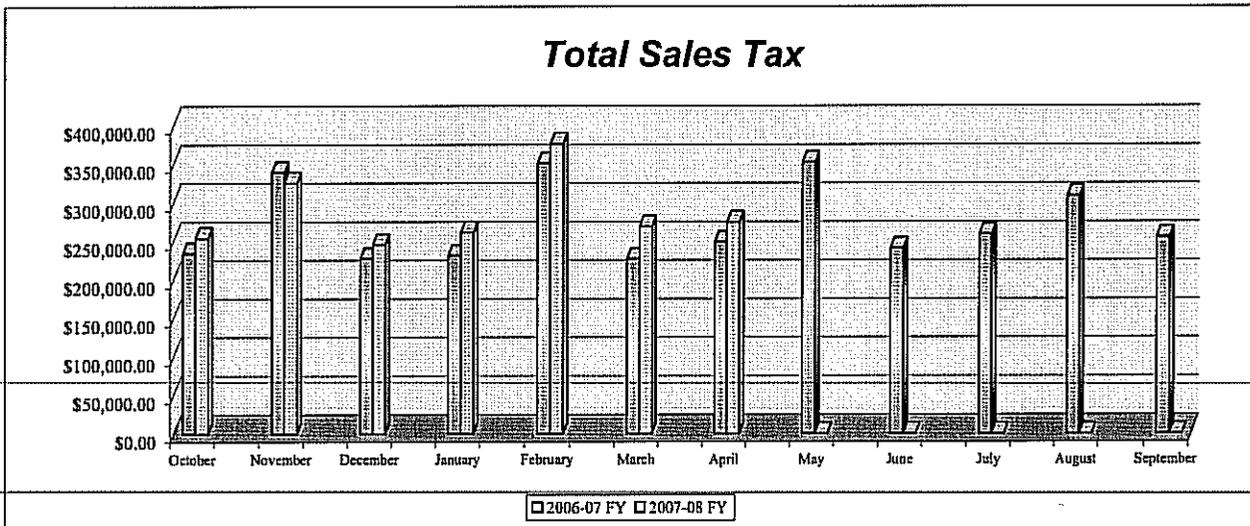
Account	Description	Budget	As of	
			FY 2006-07	FY 2007-08
Beginning Fund Balance				
74-300-0001	Fund Balance	\$ -	\$ -	\$ 5,338,633
Revenues				
74-390-1001	Bond Proceeds	\$ 5,300,000	\$ 5,300,000	\$ -
74-370-6001	Interest Revenue	50,000	92,974	123,260
74-390-1002	Discount Note Proceeds	-	-	(501,958)
Total Revenues		<u>\$ 5,350,000</u>	<u>\$ 5,392,974</u>	<u>\$ (378,698)</u>
Expenditures*				
74-4618-4200-8600	Bond Issuance Costs	\$ 50,000	\$ 54,030	\$ -
74-4618-4200-2200	Postage	-	23	-
74-4618-4200-6100	Advertising	-	287	254
74-4617-4200-8500	Police Facility	5,300,000	-	-
Total Expenditures		<u>\$ 5,300,000</u>	<u>\$ 54,340</u>	<u>\$ 254</u>
Ending Fund Balance				
74-253-0001		<u>\$ 50,000</u>	<u>\$ 5,338,633</u>	<u>\$ 4,959,682</u>

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

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF SALES TAX COLLECTIONS
(WITH COMPARATIVE COLLECTIONS IN FY 2006-07)
As of April 30, 2008 (FY 2007-08)**

Fiscal Year 2006-07	City's Revenue	EDC's Revenue	Total Sales Tax	Fiscal Year 2007-08	City's Revenue	EDC's Revenue	Total Sales Tax
October	\$156,182.25	\$78,091.13	\$234,273.38	October	\$169,247.52	\$84,623.76	\$253,871.28
November	\$226,324.55	\$113,162.28	\$339,486.83	November	\$216,891.12	\$108,445.56	\$325,336.68
December	\$151,566.28	\$75,783.14	\$227,349.42	December	\$163,496.24	\$81,748.12	\$245,244.36
January	\$154,062.22	\$77,031.11	\$231,093.33	January	\$174,106.89	\$87,053.45	\$261,160.34
February	\$234,096.96	\$117,048.48	\$351,145.44	February	\$250,728.06	\$125,364.03	\$376,092.09
March	\$151,231.18	\$75,615.59	\$226,846.77	March	\$179,172.98	\$89,586.49	\$268,759.47
April	\$165,791.41	\$82,895.71	\$248,687.12	April	\$182,831.28	\$91,415.64	\$274,246.92
May	\$234,485.52	\$117,242.76	\$351,728.28	May			\$0.00
June	\$160,309.35	\$80,154.68	\$240,464.03	June			\$0.00
July	\$172,527.88	\$86,263.94	\$258,791.82	July			\$0.00
August	\$205,359.88	\$102,679.94	\$308,039.82	August			\$0.00
September	\$170,015.51	\$85,007.76	\$255,023.27	September			\$0.00
Total	\$2,181,952.99	\$1,090,976.50	\$3,272,929.49	Total	\$1,336,474.09	\$668,237.05	\$2,004,711.14

NOTE 1 - Total revenues collected for sales tax by the month ending April 30, 2008, in FY 2007-08 was \$2,004,711.14 (\$1,336,474.09 City's revenues and \$668,237.05 EDC's revenues); total revenues collected for sales tax by the month ending April 30, 2007 in FY 2006-07 was \$1,858,882.29 (\$1,239,254.85 City's revenues and \$619,627.44 EDC's revenues).



CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Account)
As of April 30, 2008 (TY 2007-08)

FUNDS IN INVESTMENT POOLS	
TEXSTAR	\$ 4,848,354.54
TEXPOOL	19,330,863.16
DISCOUNT NOTES	501,804.39
Subtotal on Funds in Investment Pools	<u>\$ 24,481,022.09</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	588,484.42
Payroll	285,521.27
Rental Rehab	15,127.70
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	12,835.16
Certificate of Obligations Series 1997	0.00
Solid Waste Interest & Sinking	0.00
Library Retainage	0.00
Pending Forfeitures	16,607.68
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>\$918,556.23</u>
 SAVINGS ACCOUNTS (Per Quarterly Stmt)	
Subdivision Escrow	2,532.16
Subtotal Savings Accounts	<u>\$2,532.16</u>
 TOTAL INVESTMENTS & CASH ACCOUNTS	 <u>\$25,402,110.48</u>

CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
SCHEDULE OF CASH ACCOUNTS AND INVESTMENTS (By Fund)
As of April 30, 2008 (FY 2007-08)

FUND	TOTAL CASH & INVESTMENTS
General Fund	\$7,089,870.15
Water & Sewer Fund	\$2,938,640.89
Solid Waste Fund	\$868,092.37
Youth Activity Fund	\$104,600.34
Drainage Utility Fund	\$938,603.94
Cemetery Fund	(\$3,856.06)
General Obligation Interest & Sinking Fund	\$1,263,718.89
Curb & Gutter Assessment Fund	\$0.00
Municipal Golf Course Fund	(\$24,878.56)
Small Business Revolving Loan Fund	\$58,916.58
Library Gifts & Memorials Fund	\$8,487.24
Hotel/Motel Tax Fund	\$184,489.97
Animal Shelter Donations Fund	\$20,406.83
Police Court Order Fund	\$0.00
City-Wide Donations Fund	\$49,062.02
Abandoned Vehicle Auction Fund	\$0.00
City Wide Grants	\$184,847.43
FEMA Grant Funds	\$134,728.72
Fire Special Revenue Fund	\$8,832.65
Joint Image Campaign	\$23,255.73
Tx. Parks & Wildlife Grant	\$0.00
Municipal Court Fund	\$188,268.21
Police Restricted Fund	\$16,607.68
Police Federal Seizure Fund	\$2,104.23
Fire/EMS Loan	\$37,853.05
County Mutual Aid Agreement	\$58,614.15
1997 Combination Tax & Revenue C/O's (Golf Course; Library)	\$26,915.70
1997 CO's Golf Course Phase 1	\$1,321.58
Law Enforcement Block Grant Fund	\$12,835.16
Fire Department Grant Fund	\$8,683.25
Library Grant Fund	\$30,537.34
Step Grant	\$3,308.65
Tobacco Grant	\$1,294.88
FM 1113 Grant	\$50,178.66
2006 Limited Tax Notes	\$622,130.95
2008 Tax Note	(\$1,427.50)
2008 Tax Note (W/S)	(\$1,284.75)
2008 Tax Note (Drainage)	\$0.00
2008 Tax Note (Golf)	(\$142.75)
1994 WW/SS Revenue Bonds	\$0.00
EDA Industrial Park	\$4,642.44
Reliever Route	\$281,380.30
2005 Certificates of Obligation (Water Projects)	\$2,083,032.94
1998 Park Improvements G.O.	\$460.48
1998 Combination Tax & Revenue C/O's (Street; Compost)	\$3,857.92
1999 Combination Tax & Revenue C/O's (Golf Course)	\$2,222.68
1999 Combination Tax & Revenue C/O's (Animal Control; Municipal Court)	\$245.06
1999 Combination Tax & Revenue C/O's (Water/Wastewater Phase I CIP)	\$0.00
1999 Combination Tax & Revenue C/O's (Solid Waste Vehicles & Equip.)	\$7,968.73
2001 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	\$268,714.91
2001 Combination Tax & Revenue C/O's (Water/Wastewater Phase II CIP)	\$463,119.46
2003 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	\$480,141.70
2003 Combination Tax & Revenue C/O's (Water/Wastewater Phase III CIP)	\$1,463,048.95
2007 Combination Tax & Revenue C/O's (Police Facility)	\$5,459,681.28
TOTAL CASH & INVESTMENTS	<u>\$25,402,110.48</u>

RECAP OF CASH & INVESTMENTS:

INVESTMENTS IN TEXPOOL	\$ 19,330,863.16
INVESTMENTS IN TEXSTAR	4,648,354.54
DISCOUNT NOTES	501,804.39
CASH IN BANK	921,088.39
TOTAL CASH & INVESTMENTS	<u>\$ 25,402,110.48</u>

**CITY OF COPPERAS COVE
INVESTMENT SCHEDULE
As of April 30, 2008 (FY 2007-08)**

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

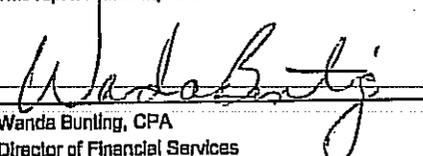
TEXPOOL Investments	Market Value 04/01/08	Investments	Redemptions	Accrued Interest	Book Value 03/31/08	Market Value 04/30/08
General Fund	\$ 6,863,366.35	\$ 271,443.91	\$ 271,443.91	\$ 14,005.30	\$ 6,877,360.65	\$ 6,977,360.65
Water & Sewer Fund	2,699,888.52	216,804.00	-	5,744.04	2,922,236.56	2,922,236.56
Solid Waste Fund	834,134.90	-	-	1,677.59	835,812.59	835,812.59
Drainage Utility Fund	915,445.68	28,694.00	70,000.00	1,858.58	873,898.26	873,898.28
Interest & Sinking Fund	1,244,484.88	14,474.41	-	2,511.83	1,261,481.10	1,261,481.10
Youth Activities Fund	104,772.80	-	1,800.00	209.79	103,382.59	103,382.59
Cemetery Fund	-	-	-	-	-	-
Golf Course Interest & Sinking	39.59	-	-	0.04	39.63	39.83
Small Business Revolving Loan Fund	52,254.10	4,025.00	-	105.33	56,384.43	56,384.43
Hotel/Motel Fund	150,959.78	-	-	303.62	151,263.40	151,263.40
Municipal Court Special Revenue Fund	185,957.97	-	4,500.00	369.88	181,837.95	181,837.95
1997 C/O Fund	1,318.88	-	-	2.88	1,321.56	1,321.56
1998 G.O. Bond Fund	459.59	-	-	0.90	460.49	460.49
1999 C/O Bond Fund	3,850.17	-	-	7.75	3,857.92	3,857.92
1999 C/O Bond Fund (Animal Control, etc.)	244.50	-	-	0.55	245.05	245.05
1999 C/O Bond Fund (Golf Course)	2,218.22	-	-	4.46	2,222.68	2,222.68
1999 C/O Bond Fund (Solid Waste)	7,860.75	-	-	15.98	7,866.73	7,866.73
2001 C/O Bond Fund (Governmental)	268,176.52	-	-	639.39	268,714.81	268,714.91
2001 C/O Bond Fund (W&S Phase II)	462,189.87	-	-	929.59	463,119.46	463,119.46
2007 C/O Police Facility	4,938,189.46	9,746.50	-	9,940.93	4,957,876.89	4,957,876.89
Rollerway Route	280,855.64	-	-	524.68	281,380.30	281,380.30
Total TEXPOOL Investments	\$ 19,086,766.15	\$ 542,887.82	\$ 347,543.91	\$ 38,753.10	\$ 19,330,863.16	\$ 19,330,863.16

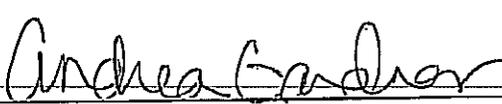
TEXSTAR Investments	Market Value 04/01/08	Investments	Redemptions	Accrued Interest	Book Value 03/31/08	Market Value 04/30/08
2003 C/O Project Fund (Governmental)	\$ 479,180.85	\$ -	\$ -	\$ 960.85	\$ 480,141.70	\$ 480,141.70
2003 C/O Project Fund (W&S Phase III)	1,463,298.08	-	3,180.86	2,931.73	1,463,048.95	1,463,048.95
EDA Grant	-	-	-	-	-	-
2005 C/O Project Fund (Water Projects)	2,409,241.81	-	330,762.08	4,543.11	2,083,032.94	2,083,032.94
2006 Tax Notes - Police Building Project	710,211.50	-	89,493.04	1,412.49	622,130.95	622,130.95
Total TEXSTAR Investments	\$ 5,061,832.34	\$ -	\$ 423,425.98	\$ 9,848.18	\$ 4,648,354.54	\$ 4,648,354.54

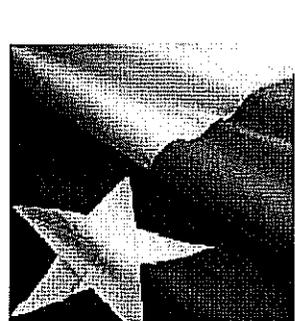
Discount Notes	Market Value 04/01/08	Investments	Redemptions	Accrued Interest	Book Value 03/31/08	Market Value 04/30/08
2007 C/O Police Facility	\$ -	\$ 500,000.00	\$ -	\$ 1,804.39	\$ 501,804.39	\$ 500,000.00
Total Discount Notes	\$ -	\$ 500,000.00	\$ -	\$ 1,804.39	\$ 501,804.39	\$ 500,000.00

Total Investments	\$ 24,158,698.49	\$ 1,042,887.82	\$ 770,969.89	\$ 50,405.67	\$ 24,481,022.09	\$ 24,479,217.70
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This report is in compliance with the investment strategies as approved and the Public Funds Investment Act.


Wanda Bunling, CPA
Director of Financial Services


Andrea Gardner
City Manager



TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

May 2008

PERFORMANCE

<i>As of April 30, 2008</i>	<i>TexPool</i>	<i>TexPool Prime</i>
Current Invested Balance	\$20,612,985,127.31	\$1,875,372,263.05
Weighted Average Maturity (1)*	33 Days	26 Days
Weighted Average Maturity (2)*	85 Days	26 Days
Net Asset Value	1.00002	0.99989
Total Number of Participants	2,100	91
Management Fee on Invested Balance	0.0485%	0.065%
Interest Distributed	\$42,273,245.94	\$4,169,582.29
Management Fee Collected	\$835,924.96	\$100,015.58
Standard & Poor's Current Rating	AAAm	AAAm
<i>April Averages</i>		
Average Invested Balance	\$21,015,686,937.85	\$1,878,758,373.66
Average Monthly Yield, on a simple basis (3)*	2.4471%	2.6994%
Average Weighted Average Maturity (1)*	33 Days	27 Days
Average Weighted Average Maturity (2)*	83 Days	27 Days

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

Economic and Market Commentary – April 30, 2008

Market sentiment shifted dramatically in April as an easing of the global credit crunch provided the Federal Reserve with the rationale for slowing and possibly suspending its rate-cutting campaign. As the month began, many investors had expected the Fed to cut benchmark interest rates from 2.25% to as low as 1.50% in an effort to promote healing in the still-ailing global credit markets. Yet despite a relative dearth of favorable economic news, a gradual improvement in credit conditions caused investors to rethink their forecast for Fed policy. By the time of the FOMC meeting in late April, the consensus view had shifted from expecting up to 75 basis points of additional easing to anticipating just one 25 basis point cut.

The revised outlook proved correct. On April 30, the central bank lowered the Federal funds rate by 25 basis points to 2%, after having previously slashed official rates by 300 basis points since August. Policymakers also signaled — albeit in highly ambiguous terms — that sufficient monetary stimulus is in the pipeline to justify a wait-and-see approach with regard to additional monetary accommodation. We believe that the cautionary language was inserted to appease inflation hawks on the FOMC, two of whom dissented from the decision to cut rates.

In last month's commentary, we took exception with the then consensus view that additional aggressive easing moves were likely. Consequently, as expectations regarding the Fed shifted in April, we were able to find value in securities a bit farther out the money market yield curve. We also continued to add to our floating rate positions in TexPool. These securities, many of which are tied to movements in 1- and 3-month LIBOR, have performed well in the past few months as credit concerns have kept LIBOR rates elevated.

Looking ahead, we expect credit conditions and interest rates to stabilize. The Bermanke Fed is keeping a wary eye on inflation, especially with energy and food prices showing little sign of moderating. Barring another crisis in the credit markets or clearer evidence of a severe economic slowdown on the horizon, the Fed is likely to remain on hold for at least the next several months.

ANNOUNCEMENTS

New Participants

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

1. Tyler ISD
2. Cinco Southwest MUD No. 4
3. Waxahachie ISD
4. East Downtown Management District
5. City of Lucas
6. Paloma Lake MUD No. 1
7. Harris County MUD No. 358
8. Harris County MUD No. 410
9. Montgomery County ESD No. 2

New Participants, Continued

10. Hardin ISD
11. Copeville Special Utility District
12. City of Vidor
13. Harris County Improvement District
14. Uptown Development Authority

Holiday Reminder

In observance of Memorial Day, TexPool will be closed on Monday, May 26, 2008. ACH transactions placed on Friday, May 23, 2008 will settle on Tuesday, May 27, 2008. Please plan accordingly for your liquidity needs.



TexPool

PORTFOLIO ASSET SUMMARY AS OF April 30, 2008

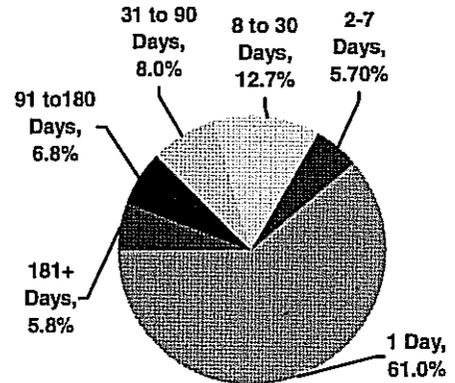
	<i>Book Value</i>	<i>Market Value</i>
Uninvested Balance	\$(261,941.03)	\$(261,941.03)
Accrual of Interest Income	31,852,892.80	31,852,892.80
Interest and Management Fees Payable	(42,273,175.98)	(42,273,175.98)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	14,343,109,000.00	14,343,844,809.80
Mutual Fund Investments	0.00	0.00
Government Securities	6,280,558,351.52	6,280,555,977.75
Total	\$20,612,985,127.31	\$20,613,718,563.34

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.

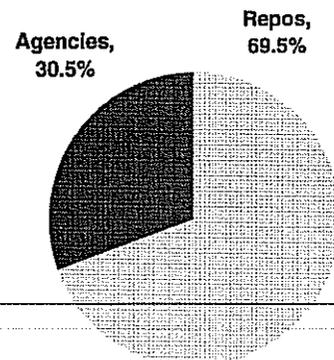
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
04/01	2.7717%	0.000075937	\$21,142,237,024.57	1.00026	34	84
04/02	2.6497%	0.000072594	\$21,383,731,210.47	1.00023	33	83
04/03	2.6378%	0.000072269	\$21,355,688,711.98	1.00021	35	84
04/04	2.4919%	0.000068271	\$21,283,835,517.48	1.00019	35	85
04/05	2.4919%	0.000068271	\$21,283,835,517.48	1.00019	35	85
04/06	2.4919%	0.000068271	\$21,283,835,517.48	1.00019	35	85
04/07	2.5357%	0.000069470	\$21,188,902,419.08	1.00017	33	84
04/08	2.4629%	0.000067478	\$21,191,442,290.31	1.00018	33	84
04/09	2.4104%	0.000066037	\$21,138,721,974.23	1.00019	33	83
04/10	2.5373%	0.000069516	\$21,110,724,179.72	1.00018	33	84
04/11	2.5074%	0.000068696	\$21,188,422,737.93	1.00018	33	84
04/12	2.5074%	0.000068696	\$21,188,422,737.93	1.00018	33	84
04/13	2.5074%	0.000068696	\$21,188,422,737.93	1.00018	33	84
04/14	2.4935%	0.000068314	\$21,039,538,173.15	1.00019	32	82
04/15	2.4936%	0.000068372	\$20,978,480,418.37	1.00017	32	82
04/16	2.4518%	0.000067172	\$21,000,278,959.04	1.00014	32	82
04/17	2.4411%	0.000066880	\$21,022,035,479.19	1.00010	31	81
04/18	2.4682%	0.000067622	\$20,965,736,507.86	1.00004	32	82
04/19	2.4682%	0.000067622	\$20,965,736,507.86	1.00004	32	82
04/20	2.4682%	0.000067622	\$20,965,736,507.86	1.00004	32	82
04/21	2.4262%	0.000066472	\$20,905,274,492.10	1.00005	30	80
04/22	2.3688%	0.000064899	\$20,803,009,048.59	1.00007	32	82
04/23	2.2588%	0.000061884	\$20,770,467,481.07	1.00006	31	84
04/24	2.3895%	0.000065467	\$20,659,220,564.59	1.00003	31	83
04/25	2.2613%	0.000061953	\$20,803,728,657.76	1.00000	33	85
04/26	2.2613%	0.000061953	\$20,803,728,657.76	1.00000	33	85
04/27	2.2613%	0.000061953	\$20,803,728,657.76	1.00000	33	85
04/28	2.2435%	0.000061467	\$20,733,142,668.29	0.99999	31	83
04/29	2.3567%	0.000064567	\$20,709,557,650.31	0.99999	33	83
04/30	2.3946%	0.000062867	\$20,612,985,127.31	1.00002	33	85
Averages	2.4471%	0.000067043	\$21,015,686,937.85		33	83

Portfolio By Maturity
As of April 30, 2008



Portfolio By Type of Investment
As of April 30, 2008



	Number of Participants	Balance
School District	538	\$7,663,576,602.64
Higher Education	53	\$2,168,742,696.52
Health Care	78	\$884,141,490.22
Utility District	633	\$2,082,724,326.80
City	419	\$5,459,541,738.03
County	162	\$1,944,711,536.15
Other	217	\$409,801,502.96

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 April 30, 2008

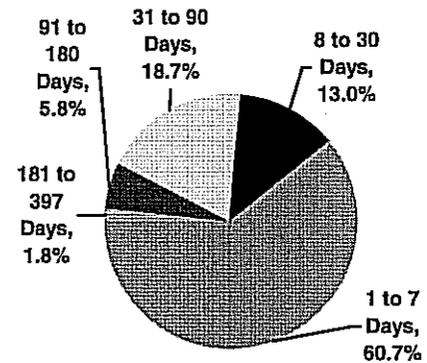
	Book Value	Market Value
Uninvested Balance	\$87.36	\$87.36
Accrual of Interest Income	245,526.11	245,526.11
Interest and Management Fees Payable	(4,168,207.00)	(4,168,207.00)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	935,134,000.00	935,134,000.00
Mutual Fund Investments	50,000,000.00	50,000,000.00
Government Securities	0.00	0.00
Commercial Paper	894,160,856.58	893,958,814.00
Bank Instruments	0.00	0.00
Variable Rate Note	0.00	0.00
Total	\$1,875,372,263.05	\$1,875,170,220.47

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.

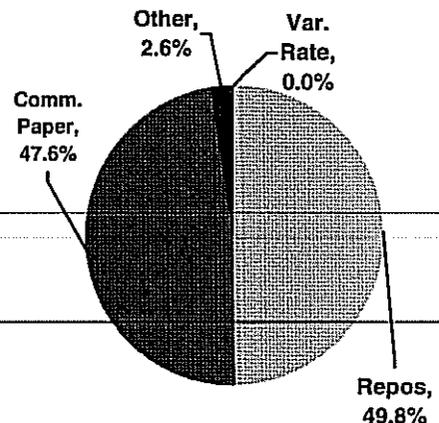
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
04/01	3.0684%	0.000084065	\$1,864,951,156.28	1.00008	26	27
04/02	3.0215%	0.000082782	\$1,862,144,253.64	1.00007	26	26
04/03	2.9211%	0.000080031	\$1,857,370,689.59	1.00005	25	26
04/04	2.8236%	0.000077358	\$1,904,431,561.83	0.99996	25	25
04/05	2.8236%	0.000077358	\$1,904,431,561.83	0.99996	25	25
04/06	2.8236%	0.000077358	\$1,904,431,561.83	0.99996	25	25
04/07	2.8028%	0.000076788	\$1,903,760,233.30	1.00005	23	23
04/08	2.7495%	0.000075330	\$1,901,536,883.53	1.00004	23	23
04/09	2.7160%	0.000074410	\$1,900,691,858.36	1.00004	23	23
04/10	2.7847%	0.000076293	\$1,912,962,118.58	1.00005	23	24
04/11	2.7122%	0.000074306	\$1,926,767,525.48	0.99993	28	28
04/12	2.7122%	0.000074306	\$1,926,767,525.48	0.99993	28	28
04/13	2.7122%	0.000074306	\$1,926,767,525.48	0.99993	28	28
04/14	2.7071%	0.000074166	\$1,927,698,010.53	0.99996	26	26
04/15	2.7266%	0.000074700	\$1,921,122,260.90	0.99997	25	26
04/16	2.6897%	0.000073690	\$1,912,803,963.75	0.99996	25	25
04/17	2.6890%	0.000073670	\$1,882,838,259.75	0.99993	25	25
04/18	2.6548%	0.000072733	\$1,870,299,320.43	0.99982	30	31
04/19	2.6548%	0.000072733	\$1,870,299,320.43	0.99982	30	31
04/20	2.6548%	0.000072733	\$1,870,299,320.43	0.99982	30	31
04/21	2.6351%	0.000072195	\$1,837,070,740.41	0.99987	28	29
04/22	2.6003%	0.000071240	\$1,818,069,495.65	0.99985	29	29
04/23	2.5364%	0.000069491	\$1,802,664,529.19	0.99986	29	29
04/24	2.5909%	0.000070984	\$1,874,591,850.58	0.99986	27	27
04/25	2.5325%	0.000069384	\$1,841,029,014.46	0.99977	30	30
04/26	2.5325%	0.000069384	\$1,841,029,014.46	0.99977	30	30
04/27	2.5325%	0.000069384	\$1,841,029,014.46	0.99977	30	30
04/28	2.4895%	0.000068205	\$1,835,683,129.33	0.99986	27	27
04/29	2.5712%	0.000070443	\$1,843,837,246.83	0.99987	27	27
04/30	2.5131%	0.000068853	\$1,875,372,263.05	0.99989	26	26
Averages	2.6994%	0.000073956	\$1,878,758,373.66		27	27

Portfolio By Maturity
As of April 30, 2008



Portfolio By Type of Investment
As of April 30, 2008



	Number of Participants	Balance
School District	51	\$1,595,377,749.46
Higher Education	4	\$18,749,095.60
Health Care	5	\$7,599,346.54
Utility District	3	\$46,361,298.31
City	15	\$42,607,186.92
County	7	\$164,313,491.40
Other	6	\$368,574.57

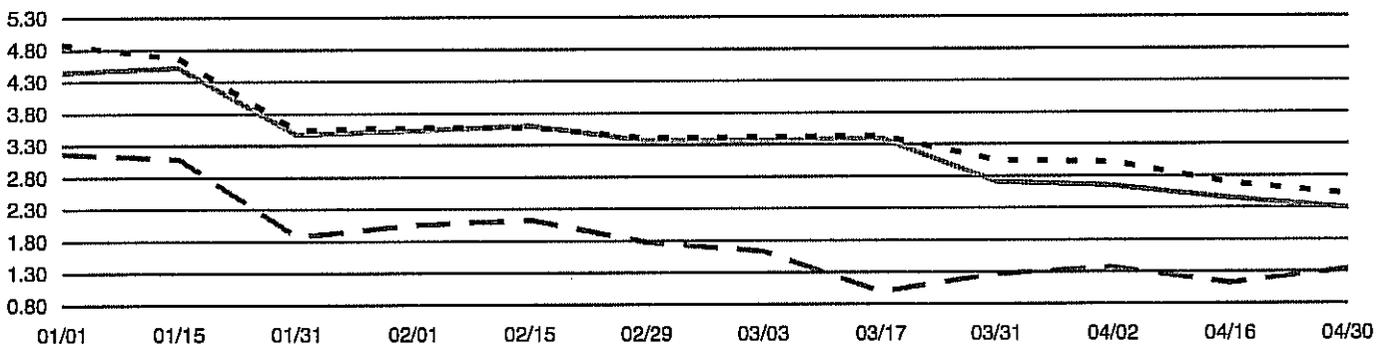
*(3) This current yield for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

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

TEXPOOL & TEXPOOL PRIME VS. 90-DAY TREASURY BILL



— TexPool Rate - - - TexPool Prime Rate - . - 90-Day T-Bill Rate

TexPool Advisory Board Members

R.C. Allen
 Pati Buchenau
 James L. Cotton

Kathy Dubose
 Jose Elizondo, Jr.
 Dan Haggerty

Ron Leverett
 LaVonne Mason
 John McGrane

Clay McPhail
 Anita Thetford
 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 - April 2008

Performance

As of April 30, 2008

April Averages

Current Invested Balance	\$6,349,528,618.20	Average Invested Balance	\$6,592,341,456.61
Weighted Average Maturity (1)	25 Days	Average Monthly Yield, on a simple basis	2.4396%
Weighted Average Maturity (2)	85 Days	Average Weighted Average Maturity (1)*	21 Days
Net Asset Value	0.999970	Average Weighted Average Maturity (2)*	82 Days
Total Number of Participants	623	Definition of Weighted Average Maturity (1) & (2)	
Management Fee on Invested Balance	0.12%*	(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.	
Interest Distributed	\$13,498,302.45	(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.	
Management Fee Collected	\$270,755.26	* 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.	
% of Portfolio Invested Beyond 1 Year	5.73%		
Standard & Poor's Current Rating	AAAm		

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 April 2008:

- ★ City of Del Rio
- ★ City of Iowa Colony
- ★ City of Graham
- ★ Harris County MUD 412
- ★ Harris County MUD 397
- ★ City of Daingerfield
- ★ Education Service Center Region VI

Holiday Reminder

Please note that in observance of the Memorial Day holiday, **TexSTAR will be closed on Monday, May 26, 2008.** Notification of any early transaction deadlines on the day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants.

Economic Commentary

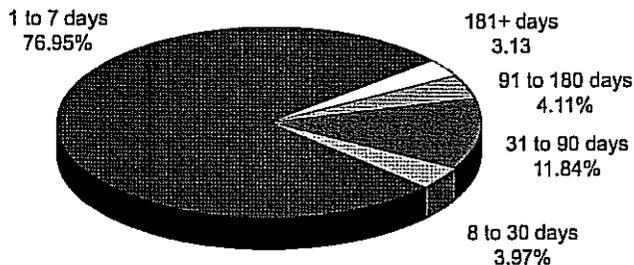
Economic data released in April revealed deteriorating labor market conditions, continued contraction in the housing market, and plummeting consumer sentiment. At the same time, consumer and government spending as well as manufacturing activity have been stronger than expected. Payrolls continued their downward trend in April for the fourth straight monthly decline. However, some possible signs of moderation exist, as the April drop in employment was smaller than previous months. The housing sector continued to weaken through March, with both existing and new home sales dropping during the month and housing starts plunging to their lowest level since March 1991. On the upside, with housing starts running considerably below the pace of sales, home inventories are now declining at an even faster pace. Recent news on core inflation has been benign, but headline inflation remains elevated and import prices are soaring, making upside inflation risks more pronounced. Treasury yields increased in April. The curve flattened somewhat as the expectations for further easing from the Federal Reserve subsided after the anticipated April 30th 25-basis-point rate cut.

The Federal Reserve is expected to stay on the sidelines in the coming months. Without signaling the end of the easing cycle, the Fed will monitor incoming economic data and financial market conditions closely to determine if further rate cuts are needed. Tax rebate checks were mailed in May. Based on past experience, consumers will respond swiftly to the rebates, which should manage to prevent a contraction in the economy in the second quarter and boost consumer spending and GDP in the third quarter. Housing construction and prices are expected to continue falling through the fourth quarter but at an abating pace as the various housing policy initiatives now underway should contribute to stability in home sales. This, along with Fed easing and many other Fed initiatives focused on providing liquidity, should manage to improve overall credit conditions over the year.

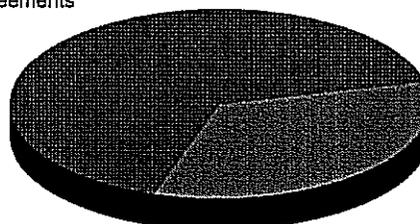
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of April 30, 2008

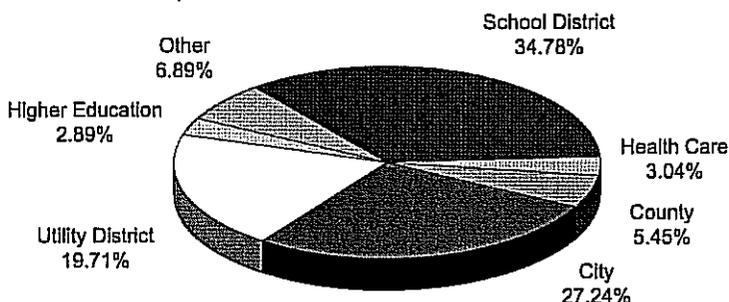


Repurchase Agreements
66.38%



Agencies
33.62%

Portfolio by Maturity As of April 30, 2008



Distribution of Participants by Type As of April 30, 2008

Performance

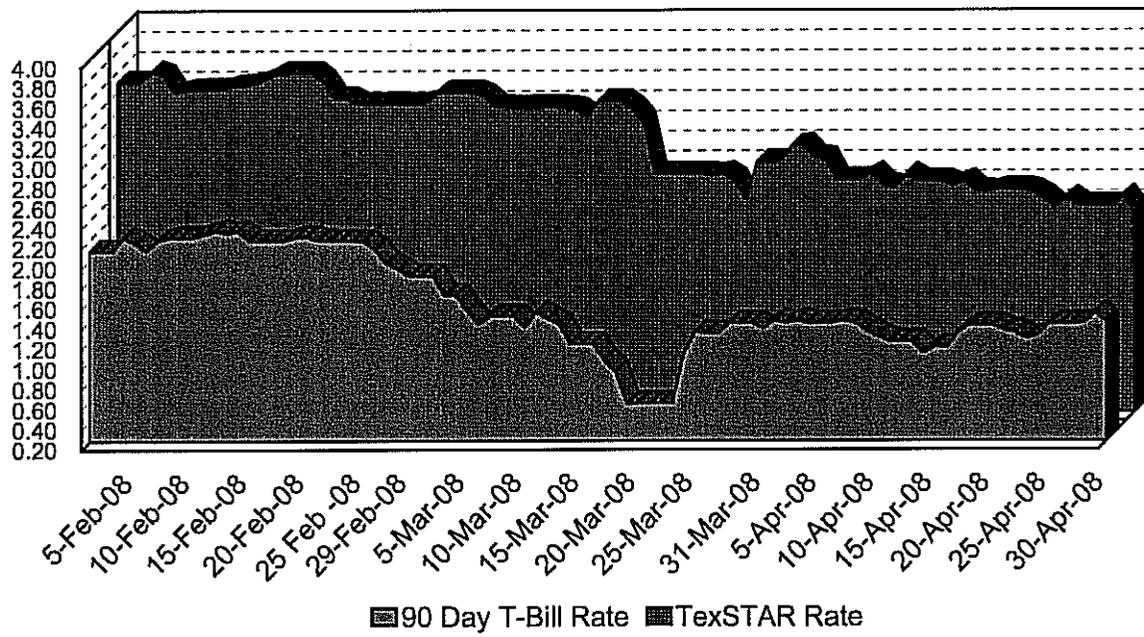
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Apr 08	2.4396%	\$ 6,349,528,618.20	\$ 6,349,341,491.76	0.999970	21	82	623
Mar 08	2.9807%	6,635,062,776.30	6,636,736,509.65	1.000252	17	82	616
Feb 08	3.4224%	6,294,186,095.49	6,296,863,425.91	1.000401	17	82	609
Jan 08	4.2033%	5,919,661,192.90	5,923,891,294.00	1.000714	22	80	603
Dec 07	4.5430%	5,180,414,831.71	5,181,584,153.60	1.000202	21	79	594
Nov 07	4.6975%	4,999,671,312.52	5,000,767,637.47	1.000190	18	79	591
Oct 07	4.9007%	4,793,406,663.48	4,794,712,410.18	1.000272	19	84	584
Sep 07	5.1175%	5,101,146,389.66	5,102,374,857.54	1.000240	20	78	573
Aug 07	5.2540%	5,117,776,256.51	5,118,532,127.32	1.000118	16	42	567
Jul 07	5.2829%	5,037,425,646.08	5,037,616,062.72	1.000037	18	22	554
Jun 07	5.2883%	4,850,271,396.79	4,850,377,392.01	1.000014	18	25	543
May 07	5.2613%	4,809,313,042.18	4,809,314,578.92	1.000000	11	20	531
Apr 07	5.2803%	5,032,146,136.61	5,031,747,141.26	0.999920	13	23	523

Portfolio Asset Summary as of April 30, 2008

	Book Value	Market Value
Uninvested Balance	\$ (1,229.20)	\$ (1,229.20)
Accrual of Interest Income	9,049,907.63	9,049,907.63
Interest and Management Fees Payable	(13,570,747.97)	(13,570,747.97)
Payable for Investment Purchased	(195,668,627.70)	(195,668,627.70)
Repurchase Agreements	4,347,975,000.00	4,347,975,000.00
Government Securities	2,201,744,315.44	2,201,557,189.00
Total	\$ 6,349,528,618.20	\$ 6,349,341,491.76

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 April 2008

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1-Apr-08	2.8605%	0.0000783710	6,658,898,714.42	1.000229	16	78
2-Apr-08	2.7347%	0.0000749240	6,629,713,762.29	1.000201	16	78
3-Apr-08	2.7173%	0.0000744470	6,654,553,274.96	1.000183	20	81
4-Apr-08	2.5112%	0.0000687990	6,629,591,020.85	1.000187	19	81
5-Apr-08	2.5112%	0.0000687990	6,629,591,020.85	1.000187	19	81
6-Apr-08	2.5112%	0.0000687990	6,629,591,020.85	1.000187	19	81
7-Apr-08	2.5724%	0.0000704780	6,551,185,229.41	1.000163	19	82
8-Apr-08	2.4601%	0.0000674010	6,564,958,932.54	1.000163	19	82
9-Apr-08	2.4286%	0.0000665370	6,617,363,226.05	1.000175	19	80
10-Apr-08	2.5654%	0.0000702860	6,610,118,535.49	1.000161	19	80
11-Apr-08	2.4986%	0.0000684560	6,684,506,460.22	1.000176	20	81
12-Apr-08	2.4986%	0.0000684560	6,684,506,460.22	1.000178	20	81
13-Apr-08	2.4986%	0.0000684560	6,684,506,460.22	1.000178	20	81
14-Apr-08	2.4508%	0.0000671450	6,636,443,571.73	1.000175	20	81
15-Apr-08	2.4992%	0.0000684700	6,756,446,797.48	1.000157	21	80
16-Apr-08	2.4012%	0.0000657870	6,726,370,149.57	1.0000+9	21	80
17-Apr-08	2.3890%	0.0000654520	6,698,689,479.22	1.000062	21	80
18-Apr-08	2.4164%	0.0000662030	6,710,916,269.91	1.000008	20	79
19-Apr-08	2.4164%	0.0000662030	6,710,916,269.91	1.000008	20	79
20-Apr-08	2.4164%	0.0000662030	6,710,916,269.91	1.000008	20	79
21-Apr-08	2.3913%	0.0000655140	6,701,686,858.60	1.000028	20	79
22-Apr-08	2.3303%	0.0000638450	6,520,000,753.23	1.000040	22	82
23-Apr-08	2.2355%	0.0000612470	6,498,360,760.29	1.000010	24	85
24-Apr-08	2.3320%	0.0000638910	6,475,786,698.78	0.999976	24	85
25-Apr-08	2.2533%	0.0000617340	6,418,886,906.23	0.999950	24	85
26-Apr-08	2.2533%	0.0000617340	6,418,886,906.23	0.999950	24	85
27-Apr-08	2.2533%	0.0000617340	6,418,886,906.23	0.999950	24	85
28-Apr-08	2.2516%	0.0000616890	6,389,460,453.93	0.999929	26	85
29-Apr-08	2.3422%	0.0000641690	6,398,975,910.50	0.999903	25	85
30-Apr-08	2.1883%	0.0000599530	6,349,528,618.20	0.999970	25	85
Average	2.4396%	0.000066839	6,592,341,456.61		21	82

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>
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<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>
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<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

