

June 25, 2009

Mayor and City Council Members:

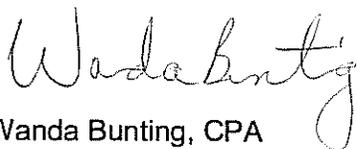
The Finance Department is pleased to submit the Monthly Financial Report for the month of May 2009. The FY 2008-09 budget is being monitored very closely and budget amendments will be brought to City Council if the need arises for redistribution of funds or an increase in appropriations. The FY 2009-10 budget process is underway with City staff working on the City Manager's Proposed Budget. The fiscal year 2009-10 Proposed Annual Budget is scheduled to be presented to City Council at the July 21, 2009 Council meeting.

Year-to-date revenues through May 2009 are exceeding expenditures in all of the major funds of the City with the exception of the Golf Course Fund. The Operating expenses at the Golf Course are exceeding the operating revenues by \$207,640. This fund has only collected 30.8% of the budget revenues where last fiscal year the operating revenues were at 48.1% of the budget at the end of May. This fund is being closely monitored and the Golf Course operations are being reviewed by City staff. Expenses are being trimmed back due to the significant revenue decreases this past winter and spring. The fund is being evaluated to determine if a transfer from the General Fund will be necessary this fiscal year.

The key economic indicators provide some insight for the financial activity of the City. The hotel occupancy tax collections are still showing a year-to-date increase from the prior fiscal year. However, for the month of May the hotel occupancy tax revenue is down 44.0% from the previous year. Also for the month of May, the sales tax revenue is below the prior year, active utility accounts are below the prior year and the dollar value of building permits are also down from the prior fiscal year. The unemployment rate in the Killeen/Fort Hood region has increased from the prior year. City staff will continue to monitor revenues and expenditures in all City funds and key economic indicators.

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

Respectfully submitted,



Wanda Bunting, CPA
Director of Financial Services

City of Copperas Cove
Financial Summary by Fund
May 31, 2009

GENERAL FUND

- May year-to-date revenues are above May year-to-date expenditures by \$2,111,742.
- Property tax revenue for May 2009 is \$23,832 or 22.8% below \$30,857 collected last May. Year-to-date property tax revenue is at \$6,584,836 or 10.0% above prior year-to-date collections.
- Year-to-date sales tax revenue of \$1,578,059 reflects a \$2,876 or 0.2% decrease from the prior fiscal year.
- Year-to-date franchise tax revenue of \$434,076 is \$34,705 or 8.7% above prior year-to-date revenue.
- Interest earnings year-to-date of \$36,541 decreased by \$87,683 or 70.6% under the prior fiscal year-to-date earnings.
- General Fund expenditures year-to-date of \$9,096,171 reflect an increase of 6.6% over prior year-to-date expenditures of \$8,530,269.

WATER & SEWER FUND

- Year-to-date revenues exceeded year-to-date expenses by \$749,320.
- Water revenue totaled \$390,806 for the month. This is \$24,353 or 6.6% above May 2008. Year-to-date water revenue is at \$2,916,985 which is above the prior year-to-date revenue by \$95,003 or 3.4%.
- Sewer revenue totaled \$298,096 for the month. This is \$8,220 or 2.8% above May 2008. Year-to-date sewer revenue is at \$2,274,533 which is below the prior year-to-date revenue by \$7,635 or 0.3%.
- Interest earnings year-to-date of \$19,853 decreased by \$43,676 or 68.7% below the prior fiscal year-to-date earnings.
- Connect fees produced revenues of \$5,340 for the month; \$35,000 year-to-date.
- Water tap fees year-to-date are \$22,582; \$34,224 below prior year-to-date.
- Sewer tap fees year-to-date are \$7,370; \$7,650 below prior year-to-date.
- Expenses year-to-date of \$4,692,935 reflect an increase of 2.8% over prior year-to-date expenses of \$4,566,535.

SOLID WASTE FUND

- Year-to-date revenues exceeded year-to-date expenses by \$307,589.
- Sanitary landfill fees for May 2009 are \$27,276; compared to \$33,874 in May 2008. Year-to-date revenue is at \$212,746 which is below the prior year-to-date revenue by \$38,994 or 15.5%.
- Refuse collection fees are \$201,913 for the month; an increase of \$867 over May 2008. Year-to-date revenue is at \$1,591,870 which is above the prior year-to-date revenue by \$29,031 or 1.9%.
- Interest earnings year-to-date of \$5,438 decreased by \$13,894 or 71.9% below the prior fiscal year-to-date earnings.
- Expenses year-to-date of \$1,668,296 reflect a decrease of 10.2% below prior year-to-date expenses of \$1,858,505.

GOLF COURSE FUND

- Year-to-date expenses exceeded year-to-date revenues by \$207,640.
- Revenues for the month of May totaled \$43,985, compared to revenues for May 2008 of \$53,597. Year-to-date operating revenues are at \$276,416 which is below the prior year-to-date operating revenues by \$98,201 or 26.2%.
- Expenses for the month are \$55,729; \$2,132 above May 2008 expenses. Year-to-date expenses of \$484,056 reflect an increase of 4.7% above prior year-to-date expenses of \$462,314.

DRAINAGE UTILITY FUND

- Year-to-date revenues exceeded year-to-date expenditures by \$110,427.
- Drainage Utility fees for the month of May are \$71,356; an increase of \$1,246 above May 2008. Year-to-date revenue is at \$574,956 which is below the prior year-to-date revenue of \$579,978.
- Expenditures year-to-date of \$464,529 reflect an increase of 9.1% above prior year-to-date expenditures of \$425,619.

City of Copperas Cove
Economic Indicators Summary
May 31, 2009

Unemployment Rate

- The unemployment rate for the month of May 2009 was 6.1%, which is up from May 2008, recorded at 4.6%.

Sales Tax Collections

- Sales tax collections for May 2009 totaled \$241,498, compared to May 2008 collections of \$244,461. Year to date, sales tax collections are at \$1,578,059 or below prior year-to-date collections of \$1,580,935.
- In addition to the City sales tax collected above, \$789,029 year-to-date was paid to the Copperas Cove Economic Development Corporation.

Water Customers

- During the month of May 2009 there were 11,901 active water accounts.
- May 2008 recorded 12,107 water customers, which indicates a decrease of 1.7% or 206 water customers from May 2008 to May 2009.

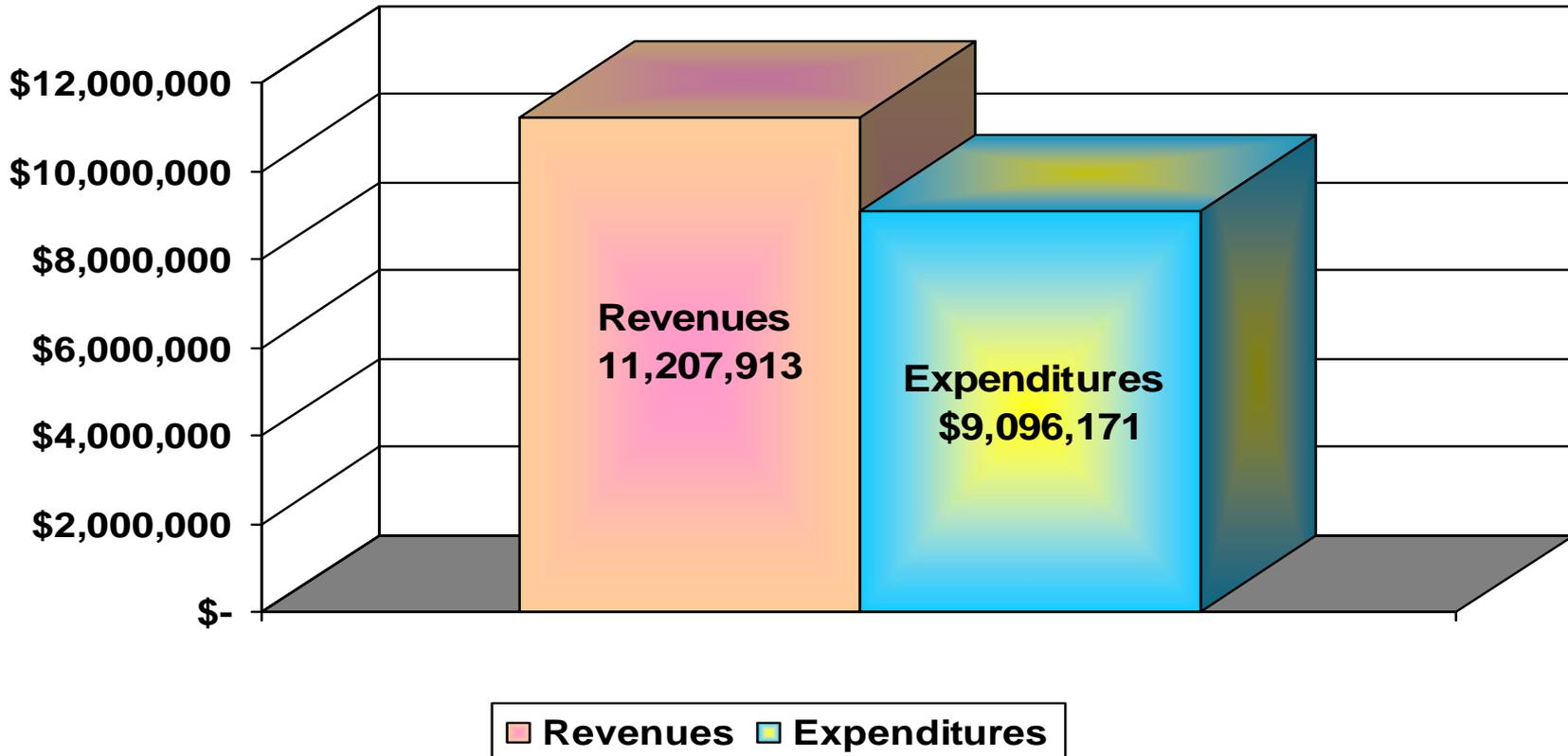
Building Permits

- The total dollar value of building permits issued for May 2009 was \$1,766,401 compared to \$2,274,564 in May 2008.
- 116 building permits were issued in May 2009 which is the same amount that was issued in May 2008.

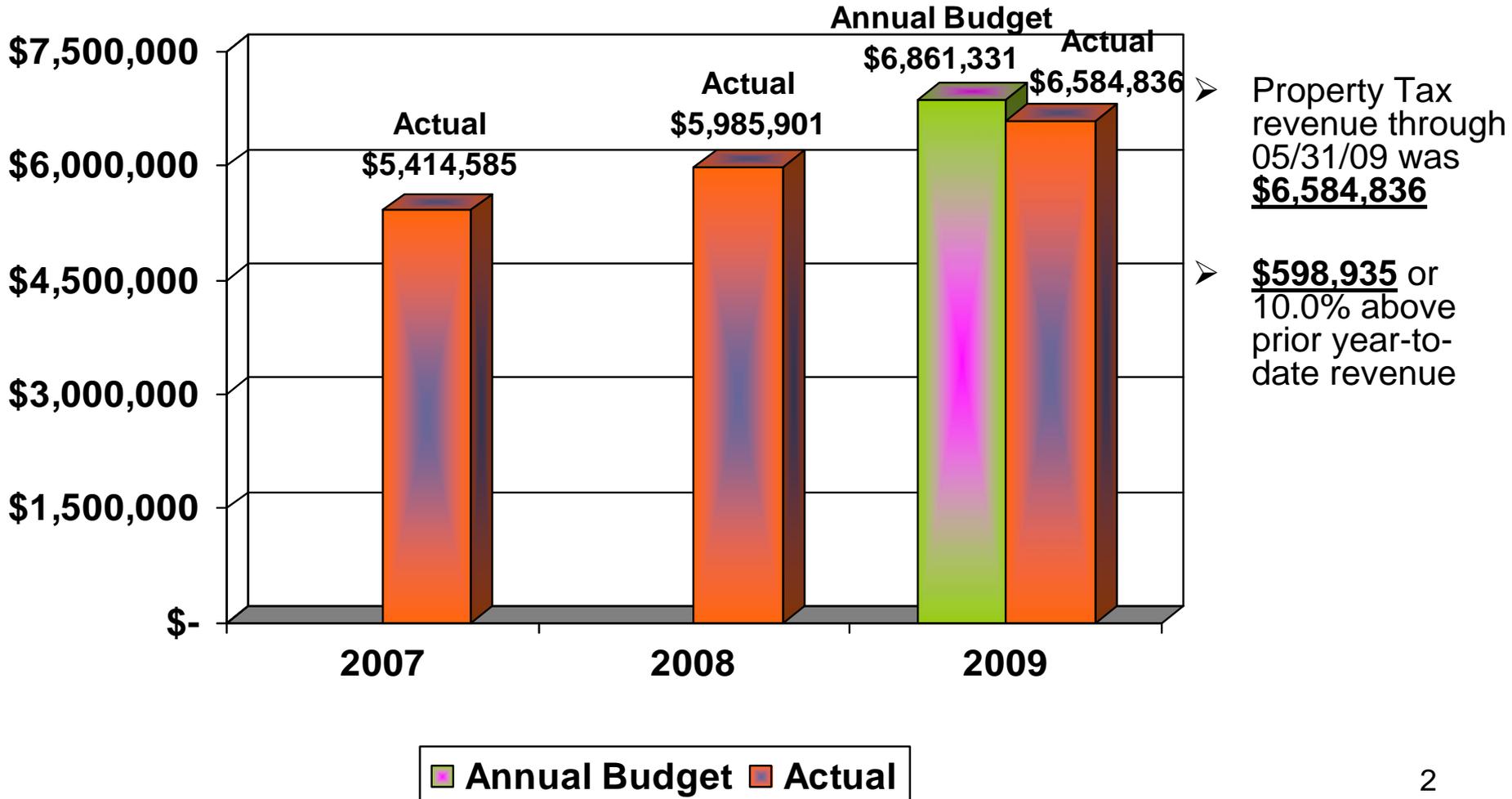
Hotel Occupancy Tax Revenue

- Hotel occupancy tax collections for May 2009 were \$4,164 compared to \$7,435 collected in May 2008. Year to date, hotel occupancy tax collections are at \$127,140 or 14.4% above prior year-to-date collections of \$111,128.

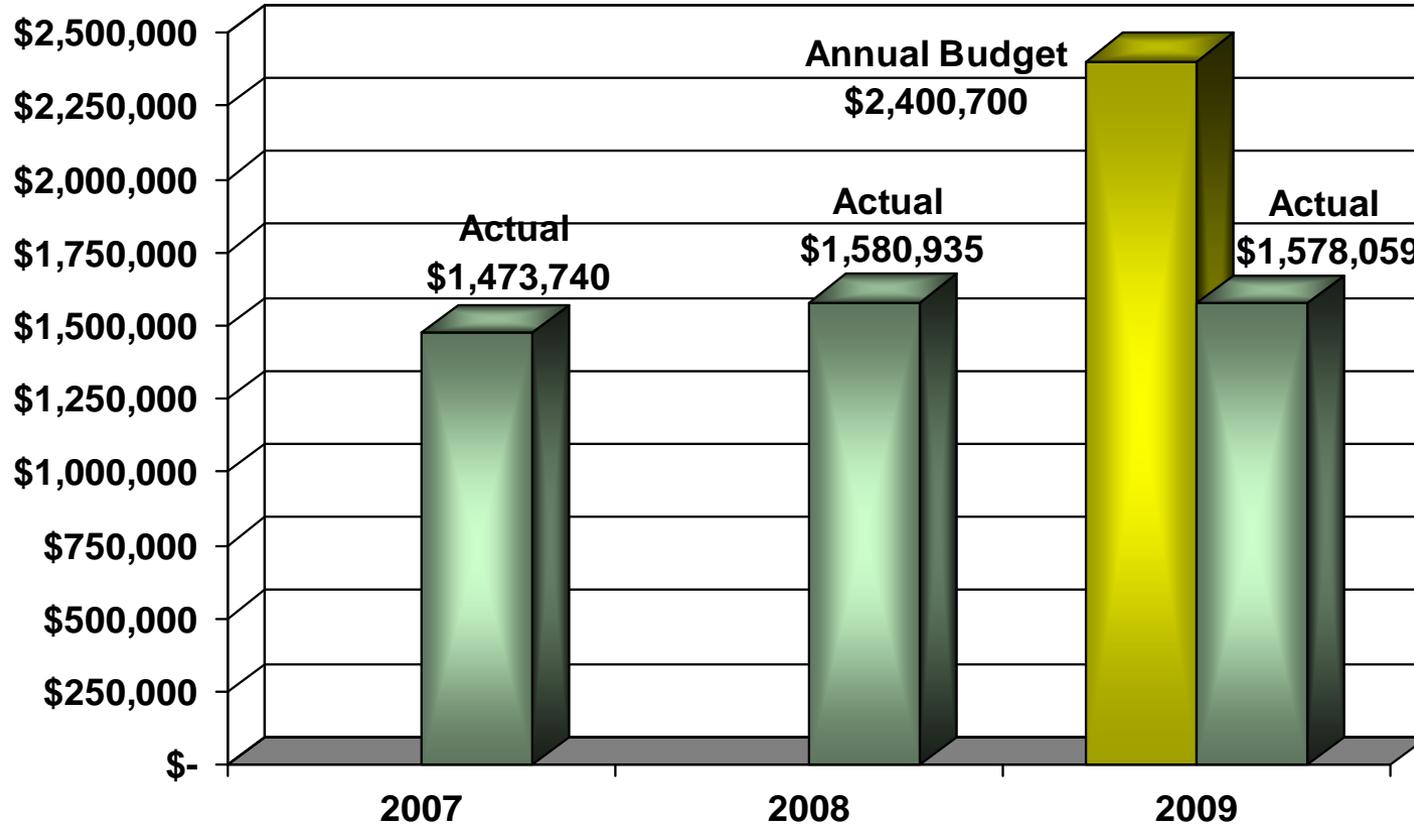
City of Copperas Cove General Fund Revenues vs. Expenditures FYTD (October through May)



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



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

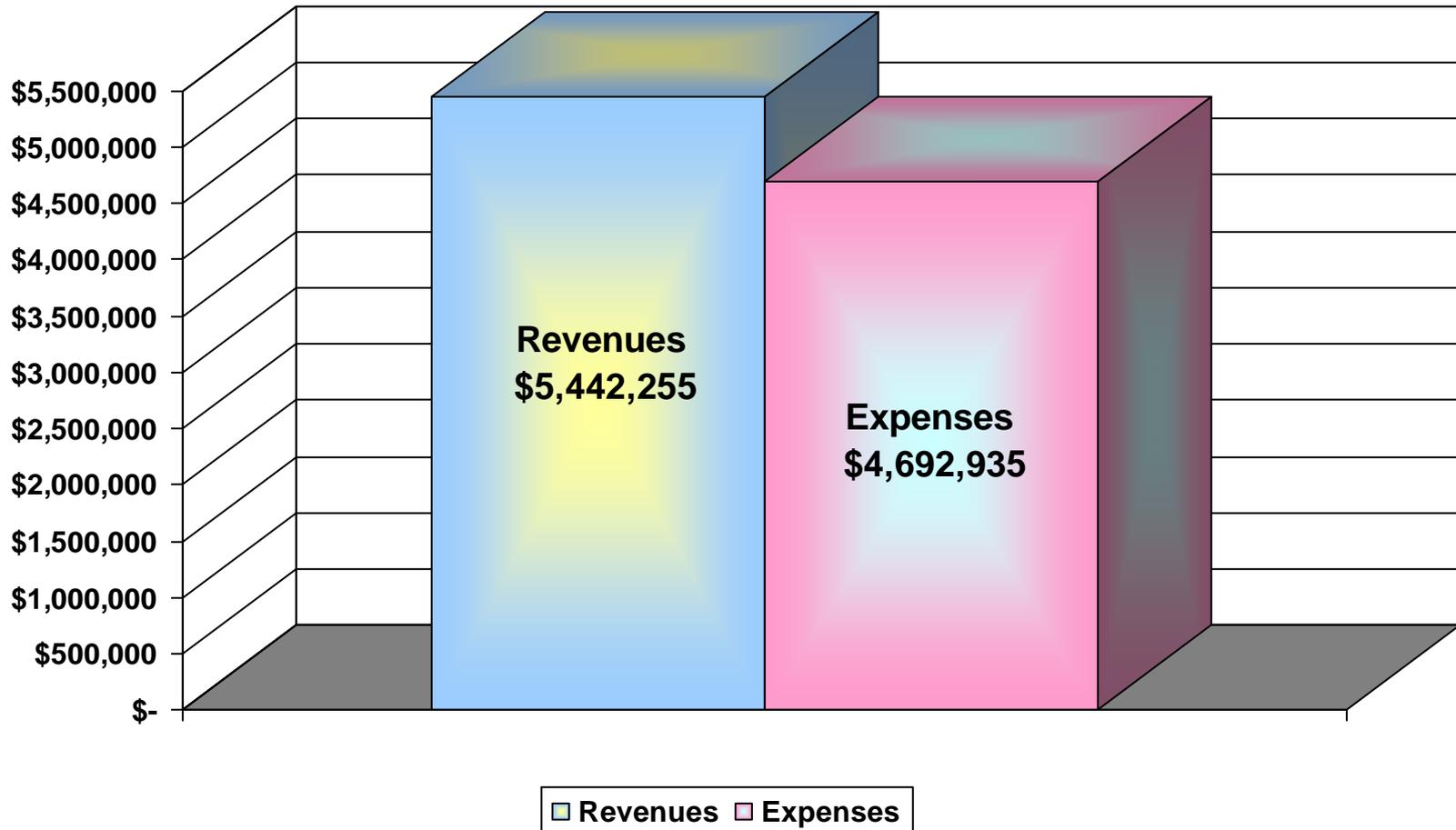


➤ Sales Tax Revenue through 05/31/09 was **\$1,578,059**

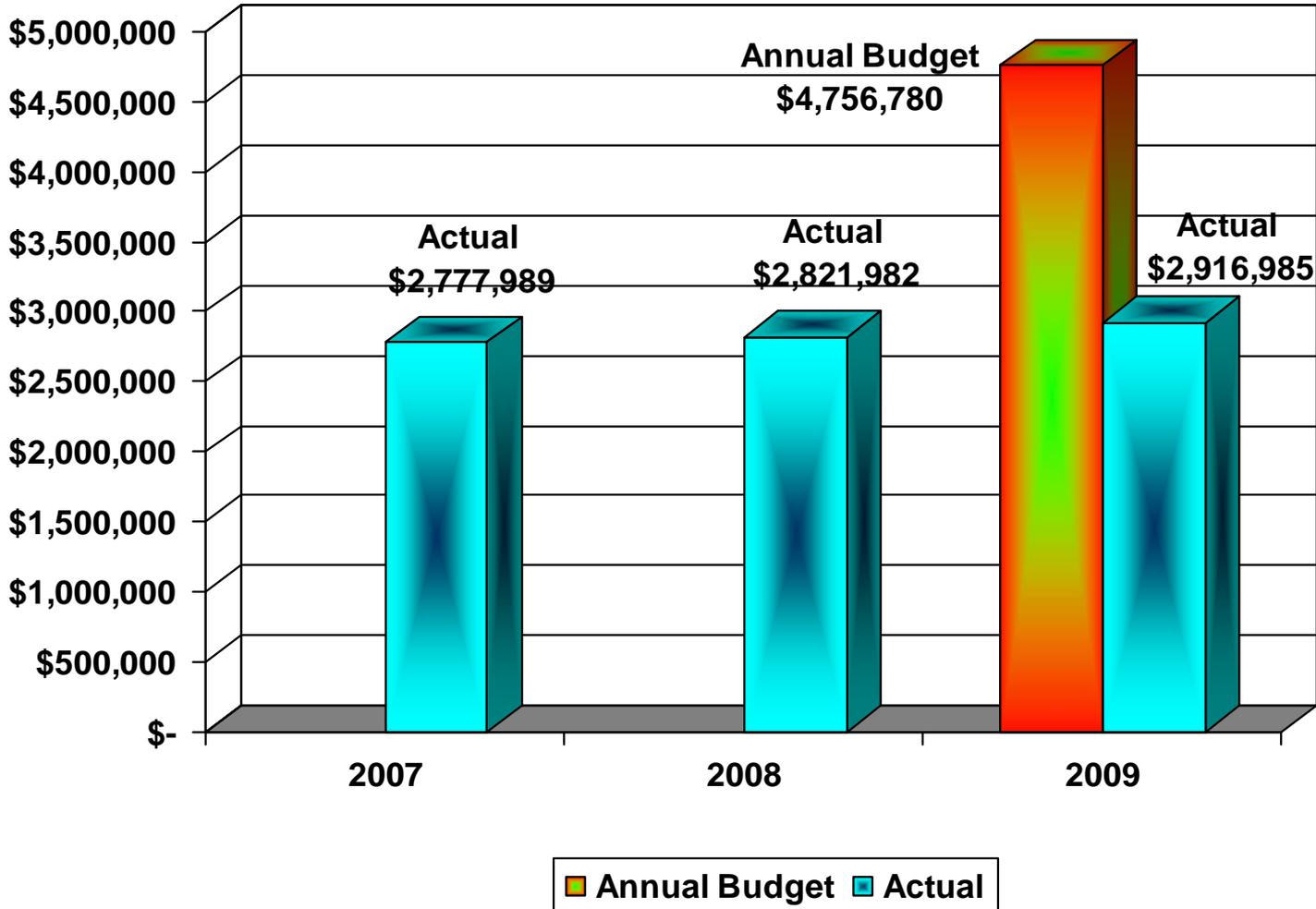
➤ **\$2,876** or 0.2% below prior year-to-date Sales Tax Revenue

■ Annual Budget ■ Actual

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



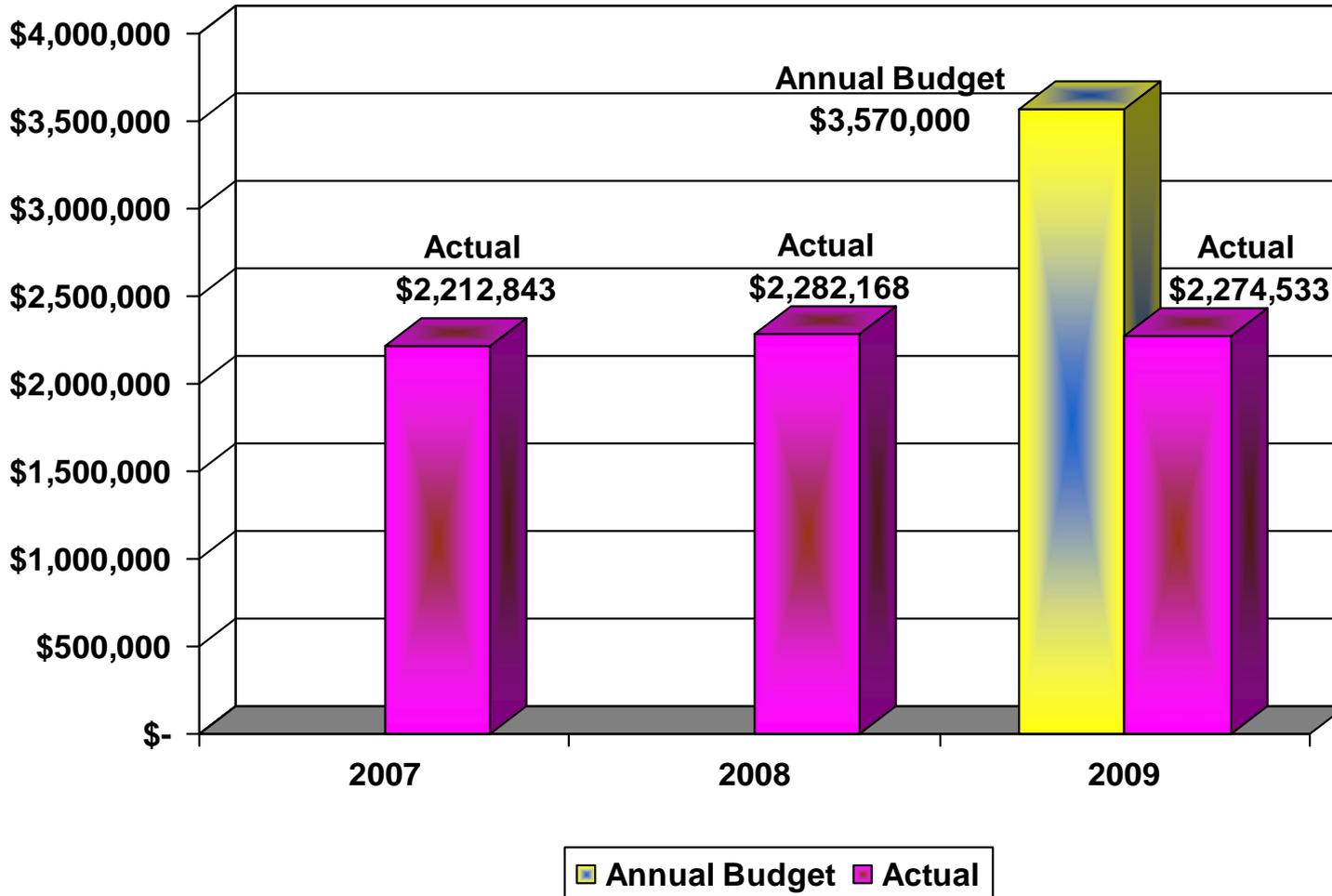
City of Copperas Cove Water Revenue Trends FYTD (October through May)



➤ Water Revenue through 05/31/09 was **\$2,916,985**

➤ **\$95,003** or 3.4% above prior year-to-date revenue

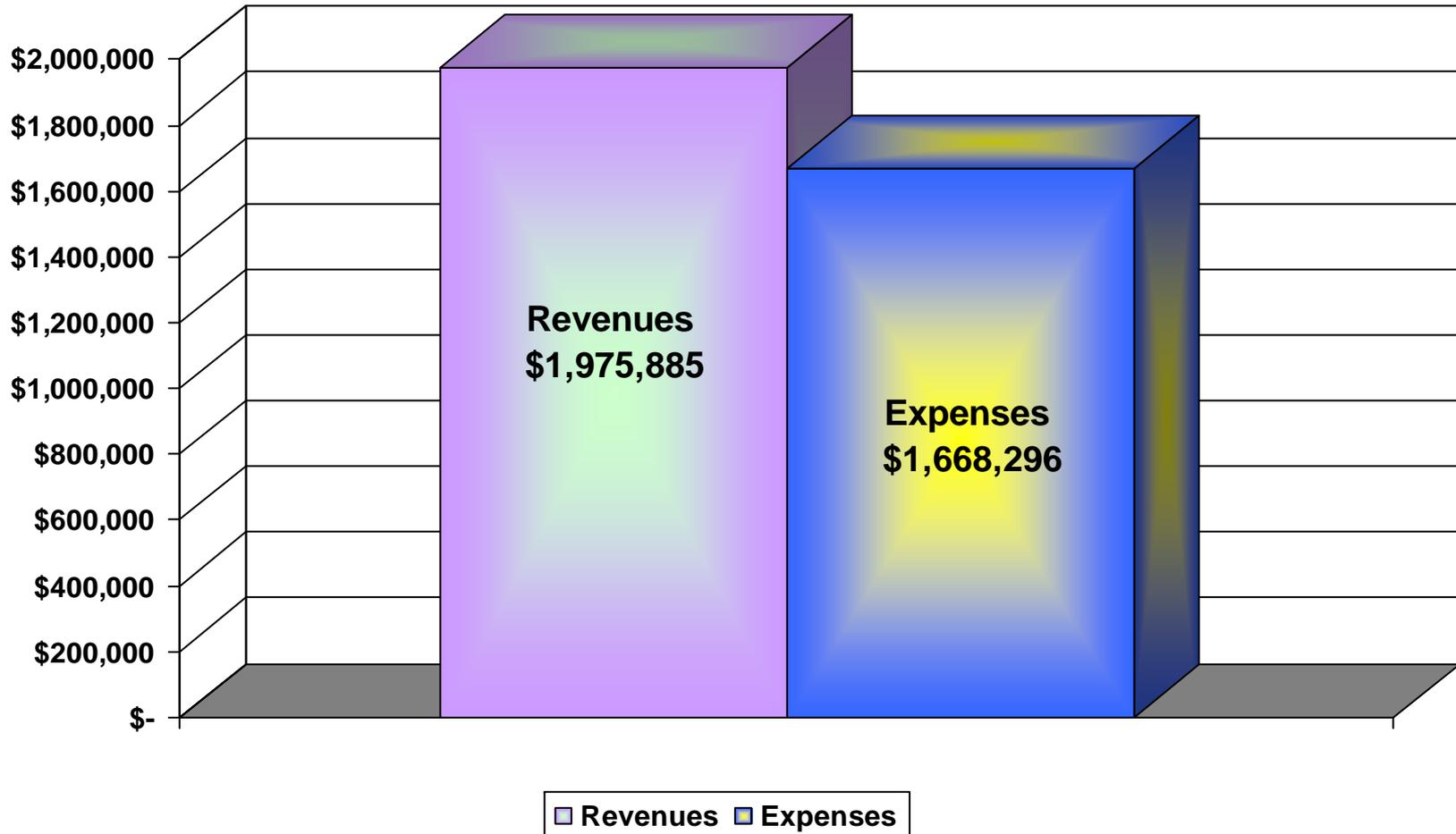
City of Copperas Cove Sewer Revenues FYTD (October through May)



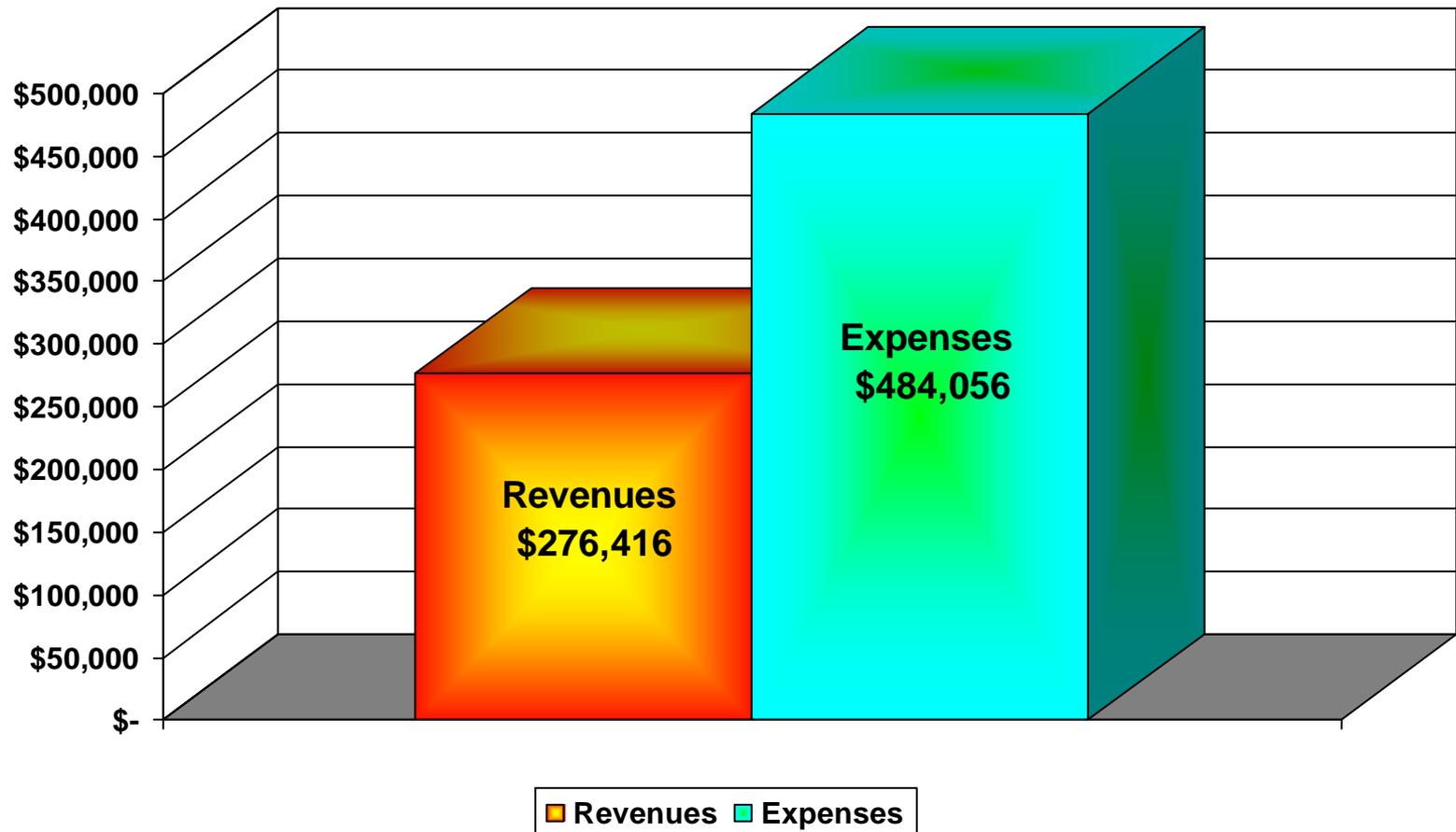
➤ Sewer Revenue through 05/31/09 was **\$2,274,533**

➤ **\$7,635** or 0.3% below prior year-to-date revenue

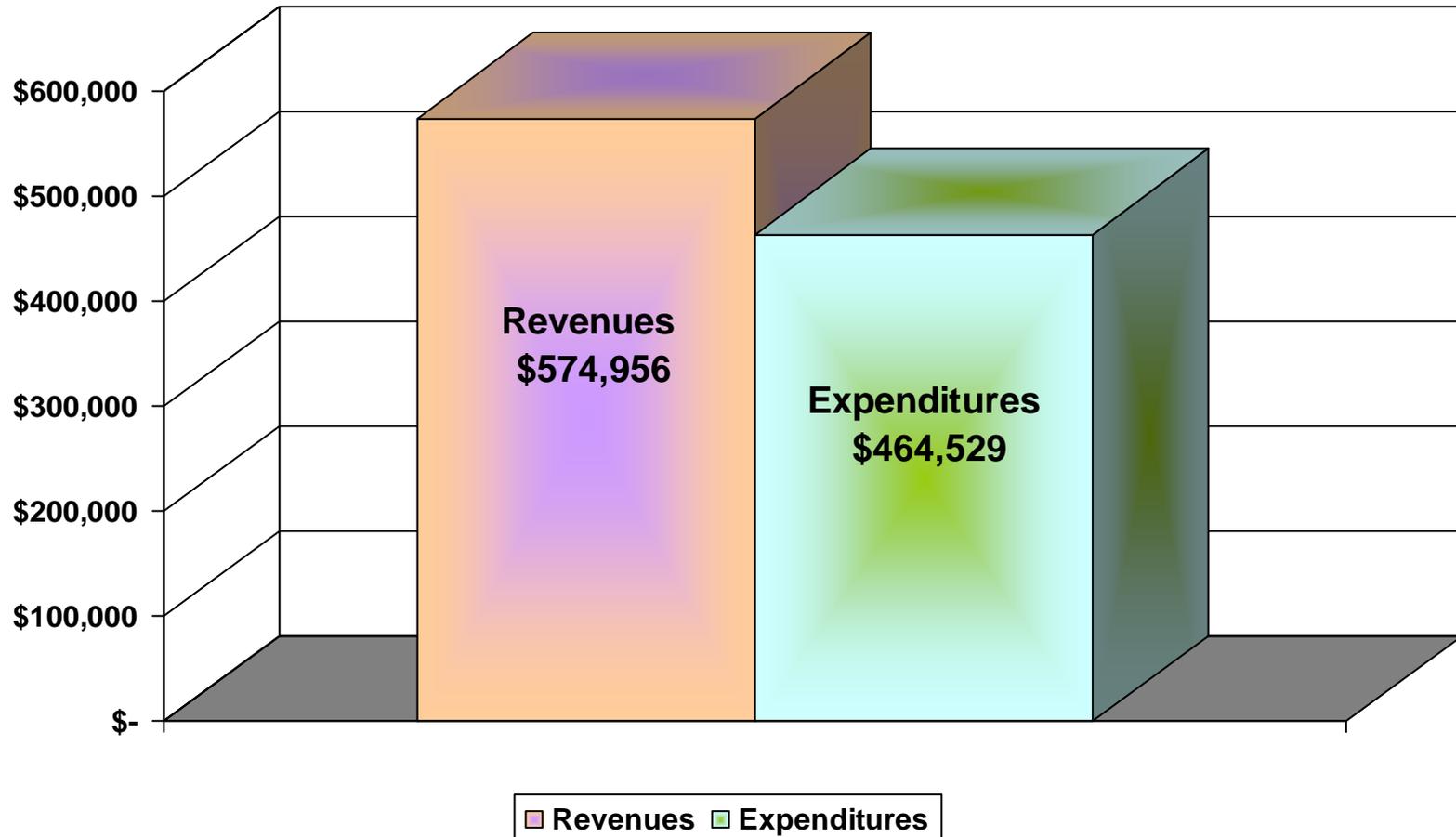
City of Copperas Cove Solid Waste Fund Revenues vs. Expenses FYTD (October through May)



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



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



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

Description	Adopted Budget*	Current Month May. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	1,000,000	\$ 1,000,000	
Unreserved, Undesignated	2,827,839	5,833,909	3,259,675	
TOTAL BEG. FUND BALANCE	\$ 3,827,839	6,833,909	\$ 4,259,675	
GENERAL FUND REVENUE				
Taxes				
Current Ad Valorem Taxes	\$ 6,861,331	\$ 23,832	\$ 6,584,836	96.0%
Delinquent Ad Valorem Taxes	60,000	4,232	61,208	102.0%
Penalty & Interest	43,000	3,777	34,350	79.9%
Sales Tax	2,400,700	241,498	1,578,059	65.7%
Franchise Tax	1,231,000	15,321	434,076	35.3%
TXU Settlement	35,633	0	33,954	95.3%
Mixed Drink Tax	14,000	0	10,307	73.6%
Bingo Tax	100,000	36,299	99,105	99.1%
Used Oil Revenue-Safety Clean/H&H	500	0	99	19.7%
Subtotal Taxes	\$ 10,746,164	324,959	\$ 8,835,993	82.2%
Licenses & Permits				
License-Bicycle	\$ 100	\$ -	\$ 4	4.0%
License-Contractors	35,000	1,760	27,855	79.6%
License-Animal	5,414	299	3,873	71.5%
Permits-Building	75,000	3,190	24,487	32.6%
Permits-House Moving	50	0	125	250.0%
Permits - Street Cuts	9,000	3,912	11,240	124.9%
Permits-Electrical	20,000	900	5,975	29.9%
Permits-Solicitors	2,500	1,145	2,550	102.0%
Permits-Natural Gas Lines	14,000	75	950	6.8%
Permits-Garage Sales	7,000	1,130	4,770	68.1%
Permits-Plumbing	34,000	2,004	15,489	45.6%
Permits-Mechanical	16,800	805	4,833	28.8%
License-Taxicabs	300	0	360	120.0%
License-Vicious/Dangerous Animals	1,500	0	600	40.0%
Permits-Car Washes	500	165	270	54.0%
Permits-Signs	1,500	50	430	28.7%
Permits-Swimming Pools	900	20	195	21.7%
Wrecker License	510	0	510	100.0%
Permit-Certificate of Occupancy	2,000	160	1,200	60.0%
Permits-Alarms	6,200	360	2,860	46.1%
False Alarm Penalties	1,000	0	750	75.0%
Permits-Alcohol License	600	0	240	40.0%
Permits-Well/Gas Drilling	4,000	0	-	0.0%
Subtotal Licenses & Permits	\$ 237,874	15,975	\$ 109,565	46.1%
Services & Charges				
Swimming Pool Receipts	\$ 53,000	3,211	\$ 3,237	6.1%
Community Building Rental	24,500	2,930	11,775	48.1%
Misc. Library Receipts	14,790	890	8,213	55.5%
Animal Shelter Fees	36,124	2,112	21,242	58.8%
Ambulance Fee Revenue ⁽¹⁾	650,600	67,272	418,906	64.4%
Copy Machines	4,000	250	2,646	66.2%
Mowing/Mowing Liens Revenue	24,000	404	6,437	26.8%
Sale of City Maps	500	28	217	43.4%

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008 and 04/07/2009.

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

Description	Adopted Budget*	Current Month May. 2009	Total Year to Date	Percent Year to Date
Services & Charges (cont.)				
Service Charge-NSF Checks	11,500	990	7,080	61.6%
Plat Filing Fee Revenue	3,500	250	2,800	80.0%
RV Park Fees	12,000	1,580	8,405	70.0%
Police Overtime Reimbursement	20,000	238	16,348	81.7%
Police Restitution Revenue	3,000	96	1,057	35.2%
Festival Reimbursements	15,000	0	-	0.0%
Special Events-Seniors	2,000	50	1,810	90.5%
Library Meeting Room Rental	2,800	400	1,045	37.3%
Open Records Revenue	1,200	8	221	18.4%
Fax Machine Fees	800	0	119	14.8%
Pool Rental Revenue	4,000	1,025	1,075	26.9%
Re-Inspection Fees	700	50	150	21.4%
Fire Related Response Revenue	35,000	0	-	0.0%
Animal Tranquilization Fee	350	30	160	45.7%
Disposal of Farm Animals	125	0	-	0.0%
Micro Chip of Animals Revenue	3,500	72	1,013	28.9%
Subtotal Services & Charges	\$ 922,989	\$ 81,884	\$ 513,956	55.7%
⁽¹⁾ Recorded net of billing fees.				
Fines & Forfeitures				
Municipal Court Fines	\$ 135,000	\$ 12,846	\$ 79,932	59.2%
Traffic Violation Fines	325,000	32,154	264,024	81.2%
Library Fines	16,000	1,119	9,949	62.2%
Arrest Warrant Income	120,000	15,589	83,195	69.3%
Child Safety Fund	12,000	445	9,145	76.2%
City's % of State Court Fines	60,000	0	44,924	74.9%
HB 70 Fees	11,000	1,027	8,957	81.4%
Arresting Officer Fees	26,000	2,198	19,032	73.2%
CCISD Liaison Funding	106,584	0	53,292	50.0%
Admin Fee-Teen Court	12,000	40	500	4.2%
Admin Fee-Defensive Driving	9,000	750	7,648	85.0%
Rezone Request Fees	1,600	0	600	37.5%
Variance Request Fees	220	110	330	150.0%
Subtotal Fines & Forfeitures	\$ 834,404	66,278	\$ 581,528	69.7%
Administration Reimb.				
Admin. Reimb.-W & S Fd	\$ 742,500	\$ 61,875	\$ 495,000	66.7%
Admin. Reimb.-Solid Waste Fd	428,000	35,667	285,333	66.7%
Admin. Reimb.-Drainage Utility Fd	80,000	6,667	53,333	66.7%
Subtotal Admin. Reimb.	\$ 1,250,500	104,208	\$ 833,667	66.7%
Miscellaneous Revenue				
Interest Earned Revenue	\$ 200,000	\$ 2,507	\$ 36,541	18.3%
Rental Income	17,280	1,584	12,672	73.3%
Miscellaneous Revenues	165,690	7,706	171,091	103.3%
Insurance Proceeds	500	0	1,574	314.9%
Cash Over/(Short)	200	0	(78)	-38.8%
Food Workers' Registration	15,000	954	8,077	53.8%
Food Establishment Licenses	12,000	1,343	7,243	60.4%
Police Misc. Revenues	3,000	193	2,195	73.2%
Bell County Fire Runs Revenue	3,400	0	4,782	140.7%
County EMS Revenue	40,000	0	40,000	100.0%

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008 and 04/07/2009.

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

Description	Adopted Budget*	Current Month May. 2009	Total Year to Date	Percent Year to Date
Miscellaneous Revenue (cont.)				
Maint. & Landscape Revenue-HR Bldg.	2,100	0	2,400	114.3%
Street Sign Revenue	3,475	0	2,980	85.8%
Auction Proceeds	8,000	1,261	14,012	175.2%
County Mutual Aid Revenue	54,000	0	29,715	55.0%
Subtotal Miscellaneous Rev.	\$ 524,645	15,548	\$ 333,205	63.5%
TOTAL G. F. REVENUE	\$ 14,516,576	608,851	\$ 11,207,913	77.2%

GENERAL FUND EXPENDITURES				
City Council	\$ 42,240	\$ 4,988	\$ 14,381	34.0%
City Manager	285,412	19,414	162,323	56.9%
City Secretary/Elections	163,182	15,789	123,073	75.4%
City Attorney	155,062	17,787	123,785	79.8%
Finance	653,360	37,885	420,076	64.3%
Human Resources	240,671	18,077	157,648	65.5%
Information Systems	239,238	20,476	160,549	67.1%
Municipal Court	351,155	25,010	220,915	62.9%
Police	4,762,190	330,945	2,894,506	60.8%
Public Affairs Office	115,389	7,155	82,735	71.7%
Animal Control	240,896	15,384	143,142	59.4%
Fire/EMS	3,215,045	240,246	2,111,458	65.7%
Emergency Management	16,743	12	2,211	13.2%
Engineering	169,259	10,390	96,976	57.3%
Building & Development Services	274,844	22,977	153,303	55.8%
Streets	819,582	63,757	486,523	59.4%
Parks and Recreation	1,030,046	75,926	594,996	57.8%
Fleet Services	253,226	19,064	170,492	67.3%
Facility Maintenance	111,119	12,174	70,100	63.1%
Planning	212,447	15,055	127,843	60.2%
Library	533,921	32,996	314,222	58.9%
Code & Health	219,902	15,374	116,550	53.0%
Non-Departmental	566,389	50,463	348,362	61.5%
TOTAL GENERAL FUND EXPENDITURES	\$ 14,671,318	1,071,345	\$ 9,096,171	62.0%
ENDING FUND BALANCE				
Unreserved, Designated	\$ 1,000,000	1,000,000	\$ 1,000,000	
Unreserved, Undesignated	\$ 2,673,097	5,371,415	\$ 5,371,416	
TOTAL ENDING FUND BALANCE	\$ 3,673,097	6,371,415	\$ 6,371,416	
IDEAL RESERVE FUND BALANCE	\$ 3,667,830	3,667,830	\$ 3,667,830	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ 5,267	2,703,585	\$ 2,703,586	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008 and 04/07/2009.

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

Description	Adopted Budget*	Current Month May. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 1,579,636	2,321,804	\$ 1,730,313	
TOTAL BEGINNING FUND BALANCE	\$ 1,579,636	2,321,804	\$ 1,730,313	
W & S FUND REVENUES				
Operating Revenues				
Water Revenue	\$ 4,756,780	\$ 390,806	\$ 2,916,985	61.3%
Sewer Revenue	3,570,000	298,096	2,274,533	63.7%
Senior Discount	(140,800)	(11,373)	(86,817)	61.7%
Water Tap Fees	100,000	2,500	22,582	22.6%
Sewer Tap Fees	26,000	800	7,370	28.3%
Connect Fee	60,000	5,340	35,000	58.3%
Meter Box Reset Fee	500	0	-	0.0%
Composting Sales Revenue	12,000	3,928	12,918	107.6%
Subtotal Operating Revenues	\$ 8,384,480	690,097	\$ 5,182,571	61.8%
Other Revenues				
Admin Reimb-Drainage	\$ 20,000	\$ 1,667	\$ 13,333	66.7%
Interest Revenue	100,000	1,315	19,853	19.9%
Late Charge For Billing	270,000	19,928	164,180	60.8%
Riser Forfeiture Revenue	1,000	250	1,830	183.0%
Auction Proceeds	1,000	0	10,398	1039.8%
Insurance Proceeds	0	0	3,400	N/A
Miscellaneous Revenues	54,990	4,140	46,690	84.9%
Subtotal Other Revenues	\$ 446,990	\$ 27,300	\$ 259,684	58.1%
TOTAL W & S FD REVENUES	\$ 8,831,470	717,397	\$ 5,442,255	61.6%
W & S FUND EXPENSES				
Public Works	\$ 169,683	\$ 11,146	\$ 116,000	68.4%
Utility Administration	593,848	52,928	388,440	65.4%
Water Distribution	1,304,571	108,669	771,140	59.1%
Sewer Collection	555,986	40,135	313,387	56.4%
Wastewater Treatment	1,529,202	123,335	769,980	50.4%
Composting	184,989	13,236	110,732	59.9%
Non-Departmental	4,675,281	210,119	2,223,256	47.6%
TOTAL W & S FUND EXPENSES	\$ 9,013,560	559,568	\$ 4,692,935	52.1%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 1,397,546	2,479,633	\$ 2,479,633	
TOTAL ENDING FUND BALANCE	\$ 1,397,546	2,479,633	\$ 2,479,633	
IDEAL RESERVE FUND BALANCE	\$ 2,253,390	2,253,390	\$ 2,253,390	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (855,844)	226,243	\$ 226,243	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008 and 04/07/2009.

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

Description	Adopted Budget*	Current Month May. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 750,357	1,131,942	\$ 837,422	
TOTAL BEGINNING FUND BALANCE	\$ 750,357	1,131,942	\$ 837,422	
SOLID WASTE FUND REVENUE				
Operating Revenue				
Refuse Collection Fees	\$ 2,451,700	\$ 201,913	\$ 1,591,870	64.9%
Sanitary Landfill Fees	400,000	27,276	212,746	53.2%
Senior Discount	(40,700)	(3,261)	(25,879)	63.6%
Recycling Proceeds	45,000	1,677	16,081	35.7%
Sale of Scrap Metal	16,000	866	4,313	27.0%
Sale of Kraft Bags	13,000	1,072	6,278	48.3%
Container Reload Fees	7,500	1,135	6,112	81.5%
Return Service/Overload Container	500	0	346	69.2%
Roll-Off Rental Income	45,000	6,984	21,101	46.9%
Rear Load Dumpster Rental	2,000	627	2,894	144.7%
Bulky/White Goods Collection	68,040	331	47,381	69.6%
Container Removal from Curb	15,450	0	-	0.0%
Auto Lid Locks	1,000	67	584	58.4%
Miscellaneous Solid Waste Fees	3,274	0	-	0.0%
Subtotal Operating Revenue	\$ 3,027,764	238,688	\$ 1,883,827	62.2%
Other Revenue				
Interest Revenue	\$ 28,000	\$ 352	\$ 5,438	19.4%
Late Charge For Billing	123,000	9,927	82,053	66.7%
Auction Proceeds	5,000	0	-	0.0%
Miscellaneous Revenues	1,000	90	4,566	456.6%
Subtotal Other Revenue	\$ 157,000	10,369	\$ 92,058	58.6%
TOTAL SOLID WASTE REVENUE	\$ 3,184,764	249,057	\$ 1,975,885	62.0%
SOLID WASTE FUND EXPENSES				
Solid Waste Administration	\$ 232,100	\$ 16,227	\$ 153,504	66.1%
Solid Waste Collection - Residential	387,254	24,192	213,967	55.3%
Solid Waste Collection - Recycling	148,667	9,208	83,150	55.9%
Solid Waste Collection - Brush	165,034	8,978	83,214	50.4%
Solid Waste Collection - Commercial	433,744	27,047	258,585	59.6%
Solid Waste Disposal - Transfer Station	1,184,862	95,911	519,058	43.8%
Solid Waste Recycling - KCCB	24,789	3,309	7,433	30.0%
Non-Departmental	553,969	51,115	349,385	63.1%
TOTAL SOLID WASTE EXPENSES	\$ 3,130,419	235,988	\$ 1,668,296	53.3%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 804,702	1,145,011	\$ 1,145,011	
TOTAL ENDING FUND BALANCE	\$ 804,702	1,145,011	\$ 1,145,011	
IDEAL RESERVE FUND BALANCE	\$ 782,605	782,605	\$ 782,605	
OVER (UNDER) IDEAL RESERVE				
FUND BALANCE	\$ 22,097	362,406	\$ 362,406	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008 and 04/07/2009.

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

Description	Adopted Budget*	Current Month May. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 109,343	(189,820)	\$ 6,076	
TOTAL BEGINNING FUND BALANCE	\$ 109,343	(189,820)	\$ 6,076	
GOLF COURSE FUND REVENUE				
Green Fees	\$ 229,705	\$ 13,004	\$ 76,351	33.2%
Cart Rental Fees	214,800	14,039	85,246	39.7%
Membership Dues	124,340	1,413	11,267	9.1%
Cart Storage Fees	36,800	0	-	0.0%
Trail Fees	16,200	72	2,205	13.6%
Pro Shop Sales	80,000	4,616	27,034	33.8%
Handicap Fees	1,500	0	-	0.0%
Driving Range Fees	40,000	2,518	15,685	39.2%
Snack Bar Revenue F&B	75,000	3,785	27,413	36.6%
Snack Bar Revenue-Beer & Wine	25,000	1,697	9,880	39.5%
Food & Beverage (Non-tax)	1,000	345	1,056	105.6%
Facility Rental Income	3,000	0	500	16.7%
Swimming Pool Receipts	500	0	-	0.0%
Interest Revenue	50	0	0	0.2%
Special Green Fees	6,500	934	7,413	114.0%
Special Lunch	3,200	39	688	21.5%
Tournament Green Fees	15,500	681	6,171	39.8%
Tournament Cart Fees	12,500	797	3,566	28.5%
Tournament Fees	10,250	0	-	0.0%
Miscellaneous Receipts	140	46	1,905	1360.6%
Golf Lesson Revenue	1,000	0	37	3.7%
TOTAL G. C. FD REVENUE	\$ 896,985	\$ 43,985	\$ 276,416	30.8%
GOLF COURSE FUND EXPENSES				
Golf Course Administration	\$ 320,347	\$ 25,291	\$ 193,234	60.3%
Golf Course Concessions	112,079	6,134	51,327	45.8%
Golf Course Maintenance	424,250	24,304	227,419	53.6%
Non-Departmental	23,331	0	12,076	51.8%
TOTAL GOLF COURSE FUND EXPENSES	\$ 880,007	55,729	\$ 484,056	55.0%
ENDING FUND BALANCE				
Unreserved, Undesignated	\$ 126,321	(201,563)	\$ (201,563)	
TOTAL ENDING FUND BALANCE	\$ 126,321	(201,563)	\$ (201,563)	
IDEAL RESERVE FUND BALANCE	\$ 220,002	220,002	\$ 220,002	
OVER (UNDER) IDEAL RESERVE FUND BALANCE	\$ (93,681)	(421,565)	\$ (421,565)	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008 and 04/07/2009.

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

Description	Adopted Budget*	Current Month May. 2009	Total Year to Date	Percent Year to Date
BEGINNING FUND BALANCE				
Unreserved, Undesignated	\$ 72,479	214,378	\$ 126,827	
TOTAL BEGINNING FUND BALANCE	\$ 72,479	214,378	\$ 126,827	
DRAINAGE UTILITY FUND REVENUE				
Drainage Utility Fee	\$ 870,000	\$ 71,356	\$ 568,509	65.3%
Subtotal Drainage Utility Revenue	\$ 870,000	71,356	\$ 568,509	65.3%
Other Revenue				
Miscellaneous Revenue	\$ 710	\$ -	\$ 380	53.5%
Interest Revenue	35,000	334	6,068	17.3%
Subtotal Other Revenue	\$ 35,710	334	\$ 6,448	18.1%
TOTAL DRAINAGE UTILITY REVENUE	\$ 905,710	71,691	\$ 574,956	63.5%
DRAINAGE UTILITY FUND EXPENDITURES				
Drainage	\$ 367,186	\$ 39,248	\$ 347,400	94.6%
Non-Departmental	454,590	9,566	117,129	25.8%
TOTAL DRAINAGE UTILITY FUND EXPENDITURES	\$ 821,776	\$ 48,814	\$ 464,529	56.5%
Unreserved, Undesignated	\$ 156,413	237,255	\$ 237,255	
TOTAL ENDING FUND BALANCE	\$ 156,413	237,255	\$ 237,255	

* This budget reflects the budget amendments that were approved by City Council on 11/03/2008 and 04/07/2009.

**CITY OF COPPERAS COVE
MONTHLY COUNCIL REPORT
OTHER FUNDS
As of May 31, 2009 (FY 2008-09)**

Fund Description	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Special Revenue Funds:				
Recreation Activities Fund	\$ 97,951	\$ 99,591	\$ 109,322	\$ 88,219
Cemetery Fund	2,237	33,754	25,030	10,961
Library Gifts and Memorials	8,571	360	371	8,561
Small Business Revolving Loan Fund	199,163	425	-	199,588
Hotel Occupancy Tax Fund	95,939	128,063	117,261	106,742
Animal Shelter Fund	19,328	31	599	18,760
City-Wide Donation Fund	62,819	25,862	12,097	76,585
Municipal Court Funds	170,799	37,527	26,370	181,956
Sub-Total Special Revenue Funds	\$ 656,807	\$ 325,613	\$ 291,049	\$691,371
Debt Service Fund:				
Tax Interest & Sinking Fund	\$ 366,565	\$ 1,573,053	\$ 502,663	\$ 1,436,955
Sub-Total Debt Service Fund:	\$ 366,565	\$ 1,573,053	\$ 502,663	\$ 1,436,955
Capital Projects Funds:				
2001 C.O. (Capital Equip./Improvements)	\$ 265,028	\$ 1,806	\$ 665	\$ 266,169
2001 C.O. (Water/Wastewater Phase II)	442,518	2,551	229,750	215,319
2003 C.O. (CIP)	424,484	2,342	2,750	424,076
2003 C.O. (W/WW Phase III)	1,465,800	6,509	164,297	1,308,012
2005 C.O. (Water Infrastructure Projects)	1,399,034	6,257	1,387,997	17,294
2006 Tax Notes (CIP)	256,874	1,594	109,288	149,180
2007 C.O. (Police Facility)	5,515,872	37,000	2,198,998	3,353,873
2008 Tax Supported Note	1,436,314	9,279	710,195	735,397
2008 Tax Supported Note (W&S)	1,032,348	7,018	111,735	927,631
2008 Tax Supported Note (Golf)	80,770	364	-	81,134
2008 Tax Supported Note (Drainage)	152,012	860	-	152,872
2008A Tax Limited Notes (Tax Supported)	-	1,064,980	296,341	768,639
2008A Tax Limited Notes (W&S)	-	643,009	183,434	459,575
2008A Tax Limited Notes (SW)	-	286,412	144,966	141,446
2008A Tax Limited Notes (Drainage)	-	175,701	89,069	86,631
2008A Tax Limited Notes (Golf)	-	30,129	27,124	3,006
Sub-Total C.I.P. Funds:	\$ 12,471,054	\$ 2,275,811	\$ 5,656,609	\$ 9,090,255
Total Other Funds	\$ 13,494,426	\$ 4,174,477	\$ 6,450,321	\$11,218,582

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

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
90-300-0001	Fund Balance	\$ -	\$ -	265,028
Revenues				
90-390-1001	Bond Proceeds	\$ 1,914,227	\$ 1,914,227	\$ -
90-370-6001	Interest Income	96,255	91,503	1,806
90-370-6005	Miscellaneous Revenue	-	1,500	-
Total Revenues		<u>\$ 2,010,482</u>	<u>\$ 2,007,231</u>	<u>\$ 1,806</u>
Expenditures*				
90-4606-9000-8600	Bond Issuance Costs	\$ 56,766	\$ 56,766	\$ -
90-4606-9000-6050	Inspection Services	3,263	3,263	-
90-4606-3500-xxxx	City-Wide Network	148,622	148,622	-
90-4606-4100-8500	Municipal Court	196,779	196,780	-
90-4606-4300-xxxx	Animal Control Facility	60,119	60,120	-
90-4606-4400-8500	Fire Station No. 3	215,496	215,496	-
90-4606-4400-8300	Fire Equipment	248,855	248,855	-
90-4606-5300-8400	Street Equipment	126,170	126,170	-
90-4606-5300-8500	Reliever Route ROW Acquisition	440,437	172,155	-
90-4606-5400-8505	Ogletree Improvements	394,604	394,604	-
90-4606-5600-8500	Public Works Facility (1/2)	113,119	113,119	-
90-4606-9000-6014	Arbitrage Rebate Service	6,253	6,253	665
Total Expenditures		<u>\$ 2,010,482</u>	<u>\$ 1,742,203</u>	<u>\$ 665</u>
Ending Fund Balance				
90-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 265,028</u>	<u>\$ 266,169</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
91-300-0001	Fund Balance	\$ -	\$ -	\$ 442,518
Revenues				
91-390-1001	Bond Proceeds	\$ 6,482,383	\$ 6,482,383	\$ -
91-370-6001	Interest Income	344,648	339,666	2,551
Total Revenues		<u>\$ 6,827,031</u>	<u>\$ 6,822,049</u>	<u>\$ 2,551</u>
Expenditures*				
91-4607-9100-8600	Bond Issuance Costs	\$ 165,380	\$ 165,380	\$ -
91-4607-9100-6014	Arbitrage Rebate Service Fee	-	-	2,250
91-4607-9100-6100	Advertising	191	191	-
91-4607-5600-6800	Professional Services	28,743	28,743	-
91-4607-9100-9032	Public Works Facility (1/2)	130,184	130,184	-
91-4607-9100-9034	Turkey Run Pumps & Tank	443,736	443,736	-
91-4607-9100-9036	Hogg Mt. Pumps & Tank	135,545	135,545	-
91-4607-9100-9038	Killeen/CC Water Line	3,206,692	3,206,692	-
91-4607-9100-9040	Turkey Run Tank Rehab.	275,763	275,763	-
91-4607-9100-9042	Joint Pump Station	753,512	753,512	-
91-4607-9100-9044	Grimes Crossing Water Line	503,837	503,837	-
91-4607-9100-9046	Joes Road Water Line	68,981	68,981	-
91-4607-9100-9047	Wolfe Road	75,855	75,855	-
91-4607-9100-9048	Taylor Mountain Pump Strn	220,606	220,606	-
91-4607-9100-9052	Mickan Mountain Rehab	214,078	214,078	-
91-4607-9100-9054	Hughes Mountain Rehab	252,500	25,000	227,500
91-4607-9100-9050	South Wastewater Plant	93,380	93,380	-
91-4607-5100-xxxx	Salaries/Related Expense	38,048	38,048	-
91-4607-9100-9318	Principal - 2001 C/O	220,000	-	-
Total Expenditures		<u>\$ 6,827,031</u>	<u>\$ 6,379,530</u>	<u>\$ 229,750</u>
Ending Fund Balance				
91-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 442,518</u>	<u>\$ 215,319</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
70-300-0001	Fund Balance	\$ -	\$ -	\$ 424,484
Revenues				
70-390-1003	Bond Proceeds	\$ 4,190,000	\$ 4,190,000	\$ -
70-370-6001	Interest Income	231,951	232,009	2,342
70-370-6005	Miscellaneous Revenue	1,953	1,953	-
Total Revenues		<u>\$ 4,423,904</u>	<u>\$ 4,423,962</u>	<u>\$ 2,342</u>
Expenditures*				
70-231-0920	Bond Issuance Costs	\$ 82,543	\$ 82,543	\$ -
70-231-0922	Unamortized Bond Discount	20,061	20,061	-
70-4615-4400-9021	Communications System	1,611,545	1,611,545	-
70-4615-4400-9023	Fire Department Pumper Truck	247,064	247,064	-
70-4615-5100-xxxx	Salary/Benefits	5,344	5,344	-
70-4615-4200-9039	Police Department Bldg. Repairs	22,537	22,537	-
70-4615-5300-9029	Improvements to FM 1113	377,386	444,187	-
70-4615-5400-9025	Renovation of Civic Center	132,691	132,691	-
70-4615-5400-9027	Construction of Skate Park	24,750	24,750	-
70-4615-5400-9033	Feeder Road (SE Bypass)	589,637	95,021	-
70-4615-5400-9035	City Hall Roof Repairs	11,441	11,441	-
70-4615-5400-9037	Human Resources Bldg. Repairs	94,312	94,313	-
70-4615-8500-6014	Arbitrage Rebate Service Fee	-	-	2,750
70-4615-8500-9019	Construction of Big Divide	954,535	957,924	-
70-4615-8500-9043	Street Reconstruction	250,058	250,058	-
Total Expenditures		<u>\$ 4,423,904</u>	<u>\$ 3,999,478</u>	<u>\$ 2,750</u>
Ending Fund Balance				
70-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ 424,484</u>	<u>\$ 424,076</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
71-300-0001	Fund Balance	\$ -	\$ -	\$ 1,465,800
Revenues				
71-390-1003	Bond Proceeds	\$ 9,820,000	\$ 9,820,000	\$ -
71-370-6001	Interest Income	542,531	544,517	6,509
71-390-1001	Developer Contributions	21,085	21,085	-
71-370-6005	Miscellaneous Revenue	167,965	167,966	-
Total Revenues		<u>\$ 10,551,581</u>	<u>\$ 10,553,567</u>	<u>\$ 6,509</u>
Expenditures*				
71-4615-xxxx-xxxx	Bond Issuance Costs	\$ 192,601	\$ 192,601	\$ -
71-4615-xxxx-xxxx	Bond Discount	46,809	46,809	-
71-4615-4400-9021	Communications System	181,613	181,613	-
71-4615-5100-xxxx	Salaries/Benefits	87,689	87,689	-
71-4615-8500-6014	Arbitrage Rebate Service Fee	-	-	9,760
71-4615-8500-9003	Meadow Brook Sewer Project	158,996	158,996	-
71-4615-8500-9005	Hwy 190 Sewer Project	181,203	181,203	-
71-4615-8500-9007	Mountain Top Water Project	565,131	565,131	-
71-4615-8500-9009	Big Divide (Sewer)	630,650	630,650	-
71-4615-8500-9011	Big Divide (Water)	982,358	982,358	-
71-4615-8500-9013	NE WW Plant Expansion	4,399,837	4,422,900	-
71-4615-8100-9041	Utility Admin. Bldg. Repairs	19,526	3,876	-
71-4615-8500-9014	South Plant-Fine Screens	101,500	101,500	-
71-4615-8500-9015	NW WW Plant Expansion	1,134,003	1,134,003	-
71-4615-8500-9017	4th Year Sewer Improvement	845,457	314,242	19,519
71-4615-8500-9021	Water Model Study	84,196	84,196	-
71-4615-8500-9029	FM 1113 Improvement (Sidewalk)	10,066	-	-
71-4615-8500-9031	Expansion of Constitution	128,100	-	-
71-4615-8500-9322	Principal 2003 CO	230,000	-	-
71-4615-8500-9422	Interest 2003 CO	270,035	-	135,018
Total Expenditures		<u>\$ 10,249,770</u>	<u>\$ 9,087,765</u>	<u>\$ 164,297</u>
Ending Fund Balance				
71-300-0001	Fund Balance	<u>\$ 301,811</u>	<u>\$ 1,465,800</u>	<u>\$ 1,308,012</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
93-300-0001	Fund Balance	\$ -	\$ -	\$ 1,399,034
Revenues				
93-390-1003	Bond Proceeds	\$ 3,050,000	\$ 3,050,000	\$ -
93-370-6001	Interest Revenue	344,476	321,886	6,257
Total Revenues		<u>\$ 3,394,476</u>	<u>\$ 3,371,886</u>	<u>\$ 6,257</u>
Expenditures*				
93-4616-5100-xxxx	Salary/Benefits	\$ 458	\$ 458	\$ -
93-4616-8500-6014	Arbitrage Rebate Service	-	-	4,715
93-4615-8500-6100	Contractual Services	244	244	-
93-4616-8500-8600	Issuance Costs	62,050	62,050	-
93-4616-8500-9032	East Pump Station	1,423,593	1,083,272	409,951
93-4616-8500-9034	Turkey Run Pump Station	1,184,185	102,883	973,331
93-4616-8500-9036	Hogg Mountain Water Tank	723,946	723,946	-
Total Expenditures		<u>\$ 3,394,476</u>	<u>\$ 1,972,853</u>	<u>\$ 1,387,997</u>
Ending Fund Balance				
93-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 1,399,034</u>	<u>\$ 17,294</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
73-300-0001	Fund Balance	\$ -	\$ -	\$ 256,874
Revenues				
73-390-1003	Bond Proceeds	\$ 1,260,000	\$ 1,260,000	\$ -
73-370-6001	Interest Revenue	82,420	82,582	1,594
Total Revenues		<u>\$ 1,342,420</u>	<u>\$ 1,342,582</u>	<u>\$ 1,594</u>
Expenditures*				
73-4617-9900-9500	Bond Issuance Costs	\$ 25,796	\$ 25,796	\$ -
73-4617-9900-6014	Arbitrage Rebate Service Fee	-	-	2,525
73-4617-4200-2200	Postage	20	20	-
73-4617-4200-6800	Professional Services	856,500	599,787	106,763
73-4617-4200-8600	Land	197,134	197,134	-
73-4617-4400-8300	Ambulance	97,525	97,525	-
73-4617-5300-8300	Street Sweeper	165,445	165,445	-
Total Expenditures		<u>\$ 1,342,420</u>	<u>\$ 1,085,708</u>	<u>\$ 109,288</u>
Ending Fund Balance				
73-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 256,874</u>	<u>\$ 149,180</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
74-300-0001	Fund Balance	\$ -	\$ -	\$ 5,515,872
Revenues				
74-390-1001	Bond Proceeds	\$ 5,300,000	\$ 5,300,000	\$ -
74-370-6001	Interest Revenue	325,974	272,636	37,000
Total Revenues		<u>\$ 5,625,974</u>	<u>\$ 5,572,636</u>	<u>\$ 37,000</u>
Expenditures*				
74-4618-4200-8600	Bond Issuance Costs	\$ 54,030	\$ 54,030	\$ -
74-4618-4200-6014	Arbitrage Rebate Service Fee	-	-	835
74-4618-4200-2200	Postage	23	23	-
74-4618-4200-6100	Advertising	541	541	588
74-4618-4200-6800	Professional Services	65,000	2,170	8,124
74-4617-4200-8500	Police Facility	5,506,380	-	2,189,452
Total Expenditures		<u>\$ 5,625,974</u>	<u>\$ 56,764</u>	<u>\$ 2,198,998</u>
Ending Fund Balance				
74-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 5,515,872</u>	<u>\$ 3,353,873</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
75-300-0001	Fund Balance	\$ -	\$ -	\$ 1,436,314
Revenues				
75-390-1001	Bond Proceeds	\$ 1,485,000	1,485,000	\$ -
75-370-6001	Interest Revenue	-	13,917	9,279
75-390-6005	Miscellaneous Revenue	83,000	83,000	-
Total Revenues		<u>\$ 1,568,000</u>	<u>\$ 1,581,917</u>	<u>\$ 9,279</u>
Expenditures*				
75-4190-7500-9500	Bond Issuance Costs	\$ 25,000	\$ 22,894	\$ 25
75-4190-7500-9032	Baseball Field Lighting	58,230	-	58,230
75-4190-7500-9033	Camp Liveoak Renovation	20,000	-	2,025
75-4190-7500-9034	Cash Receipts - City Wide	17,270	16,471	-
75-4190-7500-9035	Fire Station Reloc. Land	125,000	-	2,500
75-4190-7500-9036	Playscape - City Park	35,000	33,113	-
75-4190-7500-9037	Playscape - Kate Street	35,000	35,030	-
75-4190-7500-9038	Recreation Center	500,000	9,095	6,000
75-4190-7500-9039	Park renovations	34,500	-	27,119
75-4190-7500-9040	Library Renovations	50,000	-	2,500
75-4190-7500-9041	Soccer Field Lighting	70,000	-	71,670
75-4190-7500-9042	Active Software (Parks)	15,000	-	4,000
75-4190-7500-9043	Summers Rd/Street Reconstruction	583,000	29,000	536,127
Total Expenditures		<u>\$ 1,568,000</u>	<u>\$ 145,603</u>	<u>\$ 710,195</u>
Ending Fund Balance				
75-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 1,436,314</u>	<u>\$ 735,397</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
76-300-0001	Fund Balance	\$ -	\$ -	\$ 1,032,348
Revenues				
76-390-1001	Bond Proceeds	\$ 1,135,000	\$ 1,135,000	\$ -
76-370-6001	Interest Revenue	-	10,691	7,018
Total Revenues		<u>\$ 1,135,000</u>	<u>\$ 1,145,691</u>	<u>\$ 7,018</u>
Expenditures*				
76-4615-8500-9500	Bond Issuance Costs	\$ 20,000	\$ 18,447	\$ -
76-4615-8500-9034	Turkey Run Pump Station	533,500	115	18,215
76-4615-8500-9036	Mesa Verde II-380 Agreement	110,750	94,782	13,520
76-4615-8500-9320	Principal - 2001 G/O	270,000	-	-
76-4615-8500-9325	Principal - 2005 C/O	120,000	-	-
76-4615-8500-9333	Principal - 2008 Tax Note	80,000	-	80,000
Total Expenditures		<u>\$ 1,134,250</u>	<u>\$ 113,343</u>	<u>\$ 111,735</u>
Ending Fund Balance				
76-253-0001	Fund Balance	<u>\$ 750</u>	<u>\$ 1,032,348</u>	<u>\$ 927,631</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
77-300-0001	Fund Balance	\$ -	\$ -	\$ 80,770
Revenues				
77-390-1001	Bond Proceeds	\$ 80,000	\$ 80,000	\$ -
77-370-6001	Interest Revenue	-	770	364
Total Revenues		<u>\$ 80,000</u>	<u>\$ 80,770</u>	<u>\$ 364</u>
Expenditures*				
77-4310-7400-9044	Golf Cart Storage	\$ 80,000	\$ -	\$ -
Total Expenditures		<u>\$ 80,000</u>	<u>\$ -</u>	<u>\$ -</u>
Ending Fund Balance				
77-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 80,770</u>	<u>\$ 81,134</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of	
			FY 2007-08	FY 2008-09
Beginning Fund Balance				
78-300-0001	Fund Balance	\$ -	\$ -	\$ 152,012
Revenues				
78-390-1001	Bond Proceeds	\$ 155,000	\$ 155,000	\$ -
78-370-6001	Interest Revenue	-	1,445	860
Total Revenues		<u>\$ 155,000</u>	<u>\$ 156,445</u>	<u>\$ 860</u>
Expenditures*				
78-4410-7600-9500	Bond Issuance Cost	\$ 5,000	\$ 4,433	\$ -
78-4410-7600-9037	Rolling Heights Drainage	150,000	-	-
Total Expenditures		<u>\$ 155,000</u>	<u>\$ 4,433</u>	<u>\$ -</u>
Ending Fund Balance				
78-253-0001	Fund Balance	<u>\$ -</u>	<u>\$ 152,012</u>	<u>\$ 152,872</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
79-300-0001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
79-390-1001	Bond Proceeds	\$ 1,060,000	\$ -	\$ 1,060,000
79-370-6001	Interest Revenue	-	-	4,980
Total Revenues		<u>\$ 1,060,000</u>	<u>\$ -</u>	<u>\$ 1,064,980</u>
Expenditures*				
79-4190-7500-8200	Furniture	\$ 16,050	\$ -	\$ 15,772
79-4190-7500-8300	Vehicles	312,604	-	125,192
79-4190-7500-8400	General Equipment	43,323	-	37,356
79-4190-7500-8402	Electronic Equipment	233,142	-	91,822
79-4190-7500-8500	Facilities	12,750	-	-
79-4190-7500-9045	City Smart Lighting Upgrade	57,800	-	-
79-4190-7500-9046	Bradford Drive Road Extension	247,000	-	6,500
79-4190-7500-9047	Summers Rd/Street Reconstruction	115,637	-	-
79-4190-7500-9500	Bond Issuance Costs	20,000	-	19,699
Total Expenditures		<u>\$ 1,058,306</u>	<u>\$ -</u>	<u>\$ 296,341</u>
Ending Fund Balance				
79-300-0001	Fund Balance	<u>\$ 1,694</u>	<u>\$ -</u>	<u>\$ 768,639</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
80-300-001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
80-390-1001	Bond Proceeds	\$ 640,000	\$ -	\$ 640,000
80-370-6001	Interest Revenue	-	-	3,009
Total Revenues		<u>\$ 640,000</u>	<u>\$ -</u>	<u>\$ 643,009</u>
Expenditures*				
80-4615-8500-8300	Vehicles	\$ 83,408	\$ -	\$ 79,261
80-4615-8500-8400	General Equipment	35,200	-	34,505
80-4615-8500-8500	Facilities	60,500	-	-
80-4615-8500-9049	Retrofit One Clarifier at South Plant	270,272	-	22,494
80-4615-8500-9050	Water Tank Rehabs	180,000	-	37,348
80-4615-8500-9500	Bond Issuance Costs	10,000	-	9,827
Total Expenditures		<u>\$ 639,380</u>	<u>\$ -</u>	<u>\$ 183,434</u>
Ending Fund Balance				
80-300-0001	Fund Balance	<u>\$ 620</u>	<u>\$ -</u>	<u>\$ 459,575</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
81-300-0001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
81-390-1001	Bond Proceeds	\$ 285,000	\$ -	\$ 285,000
81-370-6001	Interest Revenue	-	-	1,412
Total Revenues		<u>\$ 285,000</u>	<u>\$ -</u>	<u>\$ 286,412</u>
Expenditures*				
81-4430-9500-8400	General Equipment	\$ 203,400	\$ -	\$ 140,413
81-4430-9500-9051	Recycling Center Expansion	75,582	-	-
81-4430-9500-9500	Bond Issuance Cost	5,000	-	4,553
Total Expenditures		<u>\$ 283,982</u>	<u>\$ -</u>	<u>\$ 144,966</u>
Ending Fund Balance				
81-300-0001	Fund Balance	<u>\$ 1,018</u>	<u>\$ -</u>	<u>\$ 141,446</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
82-300-0001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
82-390-1001	Bond Proceeds	\$ 175,000	\$ -	\$ 175,000
82-370-6001	Interest Revenue	-	-	701
Total Revenues		<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ 175,701</u>
Expenditures*				
82-4410-8000-8400	General Equipment	\$ 62,893	\$ -	\$ 62,786
82-4410-8000-9052	Martin Walker Study / Detention Design	50,000	-	-
82-4410-8000-9053	Eastside Drainage Infrastructure Design	30,000	-	-
82-4410-8000-9054	Tonkawa Village - Katlyn Circle	24,450	-	23,892
82-4410-8000-9500	Bond Issuance Costs	5,000	-	2,391
Total Expenditures		<u>\$ 172,343</u>	<u>\$ -</u>	<u>\$ 89,069</u>
Ending Fund Balance				
82-300-0001	Fund Balance	<u>\$ 2,657</u>	<u>\$ -</u>	<u>\$ 86,631</u>

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

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Account	Description	Total Project Budget**	As of FY 2007-08	FY 2008-09
Beginning Fund Balance				
83-300-0001	Fund Balance	\$ -	\$ -	\$ -
Revenues				
83-390-1001	Bond Proceeds	\$ 30,000	\$ -	\$ 30,000
83-370-6001	Interest Revenue	-	-	129
Total Revenues		<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ 30,129</u>
Expenditures*				
83-4310-7500-8400	General Equipment	\$ -	\$ -	\$ 27,124
83-4310-7500-9500	Bond Issuance Costs	30,000	-	-
Total Expenditures		<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ 27,124</u>
Ending Fund Balance				
83-300-0001	Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,006</u>

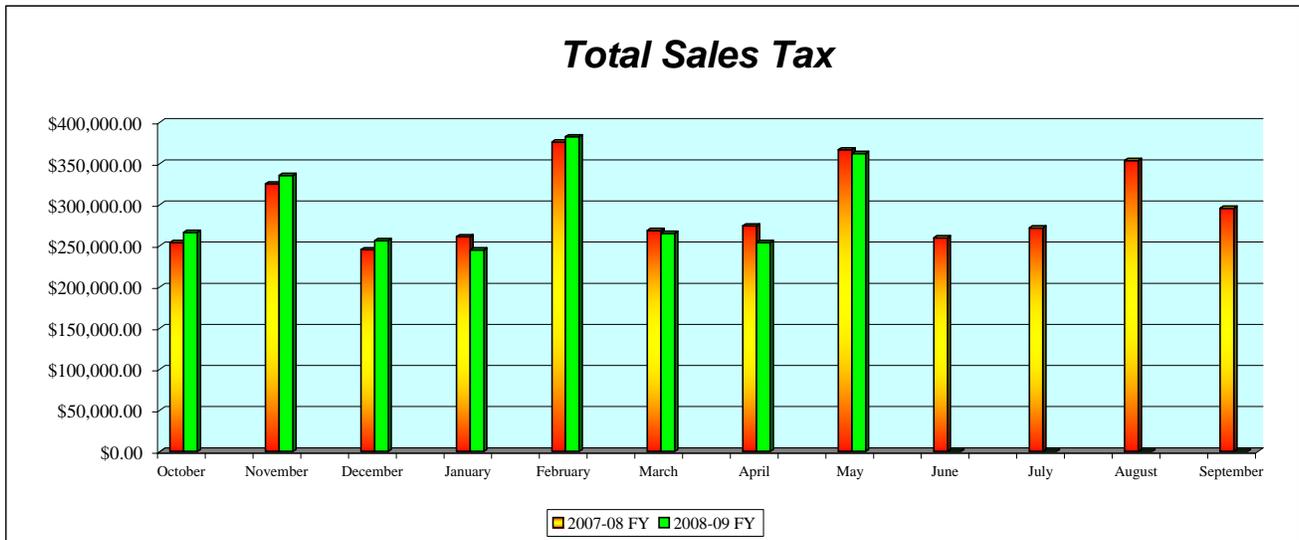
* Prior year expenditures have been reconciled to the fund cash balance.

** This budget reflects all previous Capital Improvement budget amendments that were approved by City Council.

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

Fiscal Year 2007-08	City's Revenue	EDC's Revenue	Total Sales Tax	Fiscal Year 2008-09	City's Revenue	EDC's Revenue	Total Sales Tax
October	\$169,247.52	\$84,623.76	\$253,871.28	October	\$177,513.78	\$88,756.89	\$266,270.67
November	\$216,891.12	\$108,445.56	\$325,336.68	November	\$223,731.52	\$111,865.76	\$335,597.28
December	\$163,496.24	\$81,748.12	\$245,244.36	December	\$170,849.35	\$85,424.68	\$256,274.03
January	\$174,106.89	\$87,053.45	\$261,160.34	January	\$163,388.03	\$81,694.02	\$245,082.05
February	\$250,728.06	\$125,364.03	\$376,092.09	February	\$255,006.70	\$127,503.35	\$382,510.05
March	\$179,172.98	\$89,586.49	\$268,759.47	March	\$176,726.42	\$88,363.21	\$265,089.63
April	\$182,831.28	\$91,415.64	\$274,246.92	April	\$169,345.15	\$84,672.58	\$254,017.73
May	\$244,460.54	\$122,230.27	\$366,690.81	May	\$241,498.02	\$120,749.01	\$362,247.03
June	\$173,098.07	\$86,549.04	\$259,647.11	June	\$0.00	\$0.00	\$0.00
July	\$181,204.83	\$90,602.42	\$271,807.25	July	\$0.00	\$0.00	\$0.00
August	\$235,755.69	\$117,877.85	\$353,633.54	August	\$0.00	\$0.00	\$0.00
September	\$197,206.70	\$98,603.35	\$295,810.05	September	\$0.00	\$0.00	\$0.00
Total	\$2,368,199.92	\$1,184,099.96	\$3,552,299.88	Total	\$1,578,058.97	\$789,029.49	\$2,367,088.46

NOTE 1 - Total revenues collected for sales tax by the month ending May 31, 2009, in FY 2008-09 was \$2,367,088.46 (\$1,578,058.97 City's revenues and \$789,029.49 EDC's revenues); total revenues collected for sales tax by the month ending May 31, 2008 in FY 2007-08 was \$2,371,401.95 (\$1,580,934.63 City's revenues and \$790,467.32 EDC's revenues).



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

FUNDS IN INVESTMENT POOLS	
TEXSTAR	\$ 2,873,195.93
TEXPOOL	19,616,342.46
Subtotal on Funds in Investment Pools	<u>\$ 22,489,538.39</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	566,646.82
Payroll	5,110.02
Rental Rehab	15,244.57
Golf Course	0.00
State Revolving Fund 1994	0.00
State Revolving Fund 1994 - Cash in Escrow	0.00
W & S Interest & Sinking	0.00
Water & Sewer Revenue	0.00
Law Enforcement Block Grant	8,088.15
Certificate of Obligations Series 1997	0.00
Solid Waste Interest & Sinking	0.00
Library Retainage	0.00
Pending Forfeitures	24,591.10
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>\$619,680.66</u>
SAVINGS ACCOUNTS (Per Quarterly Stmt)	
Subdivision Escrow	2,539.67
Subtotal Savings Accounts	<u>\$2,539.67</u>
TOTAL INVESTMENTS & CASH ACCOUNTS	<u><u>\$23,111,758.72</u></u>

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

FUND	TOTAL CASH & INVESTMENTS
General Fund	\$6,810,764.39
Water & Sewer Fund	\$3,647,299.97
Solid Waste Fund	\$932,403.20
Youth Activity Fund	\$112,266.76
Drainage Utility Fund	\$916,262.24
Cemetery Fund	\$11,201.07
General Obligation Interest & Sinking Fund	\$1,436,954.48
Curb & Gutter Assessment Fund	(\$7,719.37)
Municipal Golf Course Fund	(\$230,494.38)
Small Business Revolving Loan Fund	\$68,602.45
Library Gifts & Memorials Fund	\$8,561.58
Hotel/Motel Tax Fund	\$127,574.38
Animal Shelter Donations Fund	\$18,760.37
Police Court Order Fund	\$0.00
City-Wide Donations Fund	\$78,710.41
Abandoned Vehicle Auction Fund	\$0.00
City Wide Grants	\$67,574.80
FEMA Grant Funds	\$48,528.05
Fire Special Revenue Fund	\$16,398.78
Tirz	(\$3,453.47)
Mesa Verde II	(\$2,425.00)
457 Deferred cmp	\$0.00
Joint Image Campaign	\$30,094.71
Tx. Parks & Wildlife Grant	\$0.00
Municipal Court Fund	\$191,488.86
Police Restricted Fund	\$24,592.81
Police Federal Seizure Fund	\$2,104.23
Fire/EMS Loan	\$0.00
County Mutual Aid Agreement	\$0.00
Law Enforcement Block Grant Fund	\$11,408.15
Fire Department Grant Fund	\$9,328.95
Library Grant Fund	\$23,067.20
Step Grant	\$3,306.65
Tobacco Grant	\$1,342.49
FM 1113 Grant	\$50,178.66
2006 Limited Tax Notes	\$149,181.58
2008 Tax Note	\$735,397.53
2008 Tax Note (W/S)	\$927,631.51
2008 Tax Note (Drainage)	\$81,133.80
2008 Tax Note (Golf)	\$152,872.18
2008A Limited Tax Notes (Tax Supported)	\$768,636.85
2008A Limited Tax Notes (Water & Sewer)	\$459,574.91
2008A Limited Tax Notes (Solid Waste)	\$141,446.08
2008A Limited Tax Notes (Drainage)	\$86,631.37
2008A Limited Tax Notes (Golf)	\$3,005.80
Reliever Route	\$109,590.30
2005 Certificates of Obligation (Water Projects)	\$62,178.56
2001 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	\$266,168.50
2001 Combination Tax & Revenue C/O's (Water/Wastewater Phase II CIP)	\$215,320.14
2003 Combination Tax & Revenue C/O's (Capital Equip. & Improvements)	\$414,144.38
2003 Combination Tax & Revenue C/O's (Water/Wastewater Phase III CIP)	\$780,286.84
2007 Combination Tax & Revenue C/O's (Police Facility)	\$3,353,872.97
TOTAL CASH & INVESTMENTS	<u>\$23,111,758.72</u>
RECAP OF CASH & INVESTMENTS:	
INVESTMENTS IN TEXPOOL	\$ 19,616,342.46
INVESTMENTS IN TEXSTAR	2,873,195.93
CASH IN BANK	\$622,220.33
TOTAL CASH & INVESTMENTS	<u>\$ 23,111,758.72</u>

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

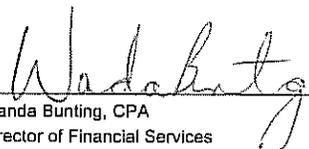
As of May 31, 2009, the City of Copperas Cove's investment portfolio was made up of investments in TEXPOOL, TEXSTAR, and bank deposits with the City's local depository. This portfolio accomplishes the objective of maintaining liquidity while earning a modest yield on invested taxpayers dollars.

TEXPOOL Investments	Market Value 05/01/09	Investments	Redemptions	Accrued Interest	Book Value 05/31/09	Market Value 05/31/09
General Fund	\$ 6,774,538.92	\$ 300,425.00	\$ 670,425.00	\$ 2,431.79	\$ 6,406,970.71	\$ 6,406,970.71
Water & Sewer Fund	3,365,368.59	275,000.00	-	1,298.49	3,641,667.08	3,641,667.08
Solid Waste Fund	940,018.58	-	-	345.40	940,363.98	940,363.98
Drainage Utility Fund	884,058.07	25,000.00	-	330.45	909,388.52	909,388.52
Interest & Sinking Fund	1,417,323.76	-	-	520.76	1,417,844.52	1,417,844.52
Youth Activities Fund	108,479.09	-	12,000.00	39.24	96,518.33	96,518.33
Cemetery Fund	-	-	-	-	-	-
Golf Course Interest & Sinking	39.94	-	-	-	39.94	39.94
Small Business Revolving Loan Fund	65,613.58	425.00	-	24.20	66,062.78	66,062.78
Hotel/Motel Fund	131,192.47	-	7,000.00	46.55	124,239.02	124,239.02
Municipal Court Special Revenue Fund	178,780.48	-	-	65.67	178,846.15	178,846.15
2008 Tax Supported Note	907,216.29	-	170,787.26	318.36	736,747.39	736,747.39
2008 Tax Supported Note/ W&S	929,853.14	-	1,340.89	341.59	928,853.84	928,853.84
2008 Tax Supported Note/ Golf	81,104.00	-	-	29.80	81,133.80	81,133.80
2008 Tax Supported Note/ Drainage	152,816.03	-	-	56.15	152,872.18	152,872.18
2001 C/O Bond Fund (Governmental)	266,070.73	-	-	97.77	266,168.50	266,168.50
2001 C/O Bond Fund (W&S Phase II)	204,397.04	-	-	75.10	204,472.14	204,472.14
2007 C/O Police Facility	4,007,244.20	-	653,988.49	1,317.57	3,354,563.28	3,354,563.28
Reliever Route	121,307.27	-	11,758.76	41.79	109,590.30	109,590.30
Total TEXPOOL Investments	\$ 20,535,422.18	\$ 600,850.00	\$ 1,527,310.40	\$ 7,380.68	\$ 19,616,342.46	\$ 19,616,342.46

TEXSTAR Investments	Market Value 05/01/09	Investments	Redemptions	Accrued Interest	Book Value 05/31/09	Market Value 05/31/09
2003 C/O Project Fund (Governmental)	\$ 413,987.48	\$ -	\$ -	\$ 156.90	\$ 414,144.38	\$ 414,144.38
2003 C/O Project Fund (W&S Phase III)	781,284.67	-	1,293.62	295.79	780,286.84	780,286.84
2005 C/O Project Fund (Water Projects)	118,510.93	-	56,363.98	31.61	62,178.56	62,178.56
2006 Tax Notes - Police Building Project	149,125.06	-	-	56.52	149,181.58	149,181.58
2008A Limited Tax Notes (Tax Supported)	795,564.61	-	27,225.75	299.99	768,638.85	768,638.85
2008A Limited Tax Notes (Water & Sewer)	473,576.62	-	3,333.03	179.32	470,422.91	470,422.91
2008A Limited Tax Notes (Solid Waste)	141,392.49	-	-	53.59	141,446.08	141,446.08
2008A Limited Tax Notes (Drainage)	83,859.15	-	-	31.78	83,890.93	83,890.93
2008A Limited Tax Notes (Golf)	3,004.66	-	-	1.14	3,005.80	3,005.80
Total TEXSTAR Investments	\$ 2,950,305.67	\$ -	\$ 88,216.38	\$ 1,106.64	\$ 2,873,195.93	\$ 2,873,195.93

Total Investments	\$ 23,495,727.85	\$ 600,850.00	\$ 1,615,526.78	\$ 8,487.32	\$ 22,489,538.39	\$ 22,489,538.39
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This report is in compliance with the investment strategies as approved and the Public Funds Investment Act.


Wanda Bunting, CPA
Director of Financial Services


Imelda Rodriguez
Assistant Director of Financial Services



TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

June 2009

PERFORMANCE

<i>As of May 31, 2009</i>	<i>TexPool</i>	<i>TexPool Prime</i>
Current Invested Balance	\$18,470,574,553.69	\$1,876,496,127.57
Weighted Average Maturity (1)*	43 Days	48 Days
Weighted Average Maturity (2)*	76 Days	78 Days
Net Asset Value	1.00059	1.00058
Total Number of Participants	2,179	106
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$6,945,366.61	\$986,794.21
Management Fee Collected	\$762,300.59	\$102,601.93
Standard & Poor's Current Rating	AAAm	AAAm
May Averages		
Average Invested Balance	\$18,892,200,418.46	\$1,886,454,831.86
Average Monthly Yield, on a simple basis (3)*	0.4326%	0.6153%
Average Weighted Average Maturity (1)*	40 Days	38 Days
Average Weighted Average Maturity (2)*	71 Days	68 Days

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

Economic and Market Commentary – May 31, 2009

What had been glacial-paced improvement in market liquidity and sentiment over several months turned into a full-blown thaw in May, with interest rates and spreads plunging across virtually all maturities and sectors. Three-month LIBOR dropped by nearly 40 basis points to 0.66%, the first time that widely quoted benchmark had been below 1% since the global credit crisis erupted last fall. At one point, yields on three-month LIBOR had declined for over 30 consecutive days. Government yields also fell, with one-year agency paper dropping to 0.50% from 0.70% at the end of April. Notably, the decline in money-market rates occurred despite increased supply, a clear indication that investors have concluded that the risk of financial Armageddon had passed — at least for now.

Though we welcome any improvement in macroeconomic conditions, over the near term it does present additional challenges for portfolio managers, given that Treasury yields already are at historic lows and the Federal Reserve remains unlikely to embark on a new monetary tightening cycle any time soon. When sentiment improves, credit spreads usually contract, thus reducing the yields available on most non-Treasury securities. In effect, yields had to go lower before they could go higher.

As of this writing, we are not finding significant value along any portion of the yield curve or in any sector of the cash market. In our view, investors have gotten ahead of themselves in pricing in a dramatically more sanguine outcome to the global recession than they had been expecting as recently as two months earlier. However, since a meaningful portion of the drop in non-Treasury yields took place during the last half of the month, we were able to locate and purchase securities in early May that represented solid value. By locking in the higher yields available on longer-dated paper at that time, the weighted average maturity increased from 37 to 39 days in TexPool and from 31 to 40 days in TexPool Prime.

We do not anticipate major changes in market conditions in coming weeks. As noted earlier, the Fed is virtually certain to keep benchmark rates near zero for the foreseeable future while continuing to employ a variety of nontraditional credit tools to maintain liquidity in the cash market. Behind the scenes, however, proposed changes to financial market regulations will bare watching, as will investors' reaction to still-unresolved issues in the nation's banking system. On balance, however, the cash market has entered a period of healing and stability, both of which are necessary precursors to the higher yields that investors hope to enjoy down the road.

ANNOUNCEMENTS

New Participants

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

1. Travis County MUD No. 3
2. Travis County MUD No. 4
3. City of Hilshire Village
4. The Colony MUD No. 1A
5. The Colony MUD No. 1E
6. Northtown MUD

TexPool Vendor Payment is now available

TexPool Vendor Payment, details can be found at www.texpool.com or call Participant Services at 866-839-7665 if you have questions.

Holiday Announcement

TexPool will be closed on Friday, July 3rd, in observance of Independence Day. ACH transactions placed on Thursday, July 2nd, will settle on Monday, July 6, 2009. Please plan accordingly for your liquidity needs.

Upcoming Events

- 6/18/09 – 6/19/09 TASBO Summer Conference in Grapevine, TX
- 6/18/09 – 6/20/09 AWBD Annual Conference in Corpus Christi, TX
- 6/22/09 – 6/25/09 TACCBO Summer Conference in Grapevine, TX
- 6/28/09 – 7/01/09 GFOA National Conference in Seattle, WA



TexPool

PORTFOLIO ASSET SUMMARY AS OF May 31, 2009

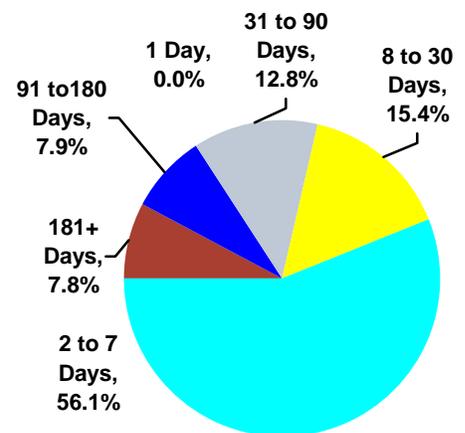
	<i>Book Value</i>	<i>Market Value</i>
Uninvested Balance	\$5,739,509.48	\$5,739,509.48
Accrual of Interest Income	16,910,010.33	16,910,010.33
Interest and Management Fees Payable	(364,140,320.53)	(364,140,320.53)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	10,611,546,000.00	10,611,536,500.00
Mutual Fund Investments	0.00	0.00
Government Securities	8,001,298,771.09	8,011,753,590.44
U.S. Treasury Bills	199,220,583.32	199,671,600.00
Total	\$18,470,574,553.69	\$18,481,470,889.72

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

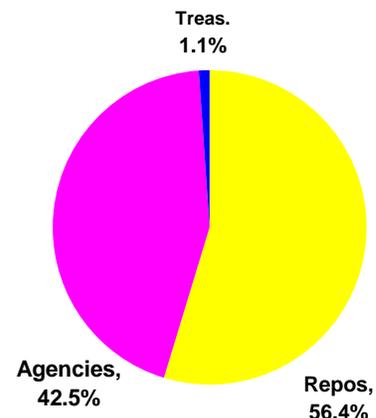
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
05/01	0.4809%	0.000013176	\$19,221,096,536.07	1.00067	39	71
05/02	0.4809%	0.000013176	\$19,221,096,536.07	1.00067	39	71
05/03	0.4809%	0.000013176	\$19,221,096,536.07	1.00067	39	71
05/04	0.4838%	0.000013254	\$19,153,707,404.42	1.00066	38	70
05/05	0.4784%	0.000013108	\$19,089,798,443.09	1.00057	37	69
05/06	0.4712%	0.000012910	\$19,100,606,281.65	1.00058	39	72
05/07	0.4747%	0.000013006	\$19,097,632,494.02	1.00062	39	71
05/08	0.4634%	0.000012696	\$19,155,175,338.09	1.00061	39	71
05/09	0.4634%	0.000012696	\$19,155,175,338.09	1.00061	39	71
05/10	0.4634%	0.000012696	\$19,155,175,338.09	1.00061	39	71
05/11	0.4419%	0.000012107	\$19,130,399,742.78	1.00063	40	69
05/12	0.4321%	0.000011838	\$19,126,281,602.69	1.00063	39	69
05/13	0.4434%	0.000012148	\$19,066,869,234.97	1.00063	39	69
05/14	0.4453%	0.000012201	\$19,045,749,493.34	1.00063	38	68
05/15	0.4542%	0.000012443	\$18,795,676,903.25	1.00064	42	72
05/16	0.4542%	0.000012443	\$18,795,676,903.25	1.00064	42	72
05/17	0.4542%	0.000012443	\$18,795,676,903.25	1.00064	42	72
05/18	0.4493%	0.000012309	\$18,894,504,079.74	1.00062	39	69
05/19	0.4305%	0.000011795	\$18,941,690,560.73	1.00064	40	69
05/20	0.3910%	0.000010711	\$18,918,085,509.68	1.00059	41	70
05/21	0.4050%	0.000011097	\$18,785,928,969.33	1.00060	40	70
05/22	0.4043%	0.000011077	\$18,599,289,342.83	1.00055	42	71
05/23	0.4043%	0.000011077	\$18,599,289,342.83	1.00055	42	71
05/24	0.4043%	0.000011077	\$18,599,289,342.83	1.00055	42	71
05/25	0.4043%	0.000011077	\$18,599,289,342.83	1.00055	42	71
05/26	0.3715%	0.000010177	\$18,674,122,095.58	1.00056	39	68
05/27	0.3578%	0.000009802	\$18,643,554,560.81	1.00061	39	72
05/28	0.3700%	0.000010136	\$18,664,555,134.72	1.00061	40	73
05/29	0.3841%	0.000010523	\$18,470,574,553.69	1.00059	43	76
05/30	0.3841%	0.000010523	\$18,470,574,553.69	1.00059	43	76
05/31	0.3841%	0.000010523	\$18,470,574,553.69	1.00059	43	76
Averages	0.4326%	0.000011852	\$18,892,200,418.46		40	71

Portfolio By Maturity
As of May 31, 2009



Portfolio By Type of Investment
As of May 31, 2009



	<i>Number of Participants</i>	<i>Balance</i>
School District	553	\$6,277,179,224.07
Higher Education	53	\$2,269,811,290.29
Health Care	81	\$805,703,694.92
Utility District	667	\$2,096,306,009.15
City	429	\$5,110,605,169.78
County	170	\$1,502,372,095.35
Other	226	\$408,339,581.24

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 May 31, 2009

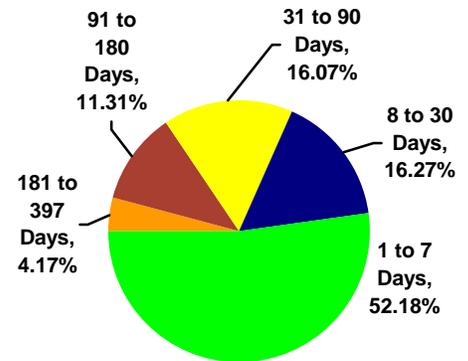
	Book Value	Market Value
Uninvested Balance	\$(144,378.84)	\$(144,378.84)
Accrual of Interest Income	810,772.84	810,772.84
Interest and Management Fees Payable	(40,986,794.17)	(40,986,794.17)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	725,192,000.00	725,192,000.00
Mutual Fund Investments	0.00	0.00
Government Securities	336,685,771.41	337,652,057.00
Commercial Paper	854,938,756.33	855,064,895.18
Bank Instruments	0.00	0.00
Variable Rate Note	0.00	0.00
Total	\$1,876,496,127.57	\$1,877,588,552.01

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

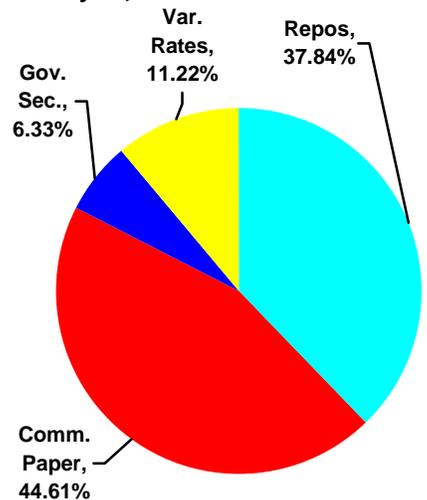
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
05/01	0.6856%	0.000018784	\$1,958,388,017.79	1.00067	31	60
05/02	0.6856%	0.000018784	\$1,958,388,017.79	1.00067	31	60
05/03	0.6856%	0.000018784	\$1,958,388,017.79	1.00067	31	60
05/04	0.6871%	0.000018825	\$1,956,558,518.59	1.00072	28	57
05/05	0.6918%	0.000018953	\$1,918,993,050.94	1.00067	28	58
05/06	0.6871%	0.000018824	\$1,915,790,614.86	1.00067	27	57
05/07	0.6587%	0.000018047	\$1,896,091,195.12	1.00071	27	57
05/08	0.6486%	0.000017769	\$1,896,895,082.96	1.00068	27	57
05/09	0.6486%	0.000017769	\$1,896,895,082.96	1.00068	27	57
05/10	0.6486%	0.000017769	\$1,896,895,082.96	1.00068	27	57
05/11	0.5443%	0.000014913	\$1,904,143,511.41	1.00071	25	55
05/12	0.5851%	0.000016030	\$1,893,088,871.51	1.00070	32	62
05/13	0.5909%	0.000016188	\$1,877,732,661.76	1.00068	38	68
05/14	0.5847%	0.000016018	\$1,858,273,615.49	1.00065	45	75
05/15	0.5970%	0.000016357	\$1,847,272,942.55	1.00063	45	76
05/16	0.5970%	0.000016357	\$1,847,272,942.55	1.00063	45	76
05/17	0.5970%	0.000016357	\$1,847,272,942.55	1.00063	45	76
05/18	0.6134%	0.000016806	\$1,853,700,005.87	1.00066	46	76
05/19	0.5963%	0.000016338	\$1,858,408,068.34	1.00064	45	75
05/20	0.5829%	0.000015971	\$1,859,294,958.67	1.00060	44	75
05/21	0.5881%	0.000016112	\$1,868,962,065.30	1.00062	44	74
05/22	0.5905%	0.000016177	\$1,853,461,416.28	1.00060	45	75
05/23	0.5905%	0.000016177	\$1,853,461,416.28	1.00060	45	75
05/24	0.5905%	0.000016177	\$1,853,461,416.28	1.00060	45	75
05/25	0.5905%	0.000016177	\$1,853,461,416.28	1.00060	45	75
05/26	0.5856%	0.000016045	\$1,882,835,616.52	1.00063	40	70
05/27	0.5715%	0.000015658	\$1,893,334,321.62	1.00061	40	69
05/28	0.5869%	0.000016080	\$1,891,890,533.86	1.00061	47	77
05/29	0.5883%	0.000016119	\$1,876,496,127.57	1.00058	48	78
05/30	0.5883%	0.000016119	\$1,876,496,127.57	1.00058	48	78
05/31	0.5883%	0.000016119	\$1,876,496,127.57	1.00058	48	78
Averages	0.6153%	0.000016858	\$1,886,454,831.86		38	68

Portfolio By Maturity
As of May 31, 2009



Portfolio By Type of Investment
As of May 31, 2009



	Number of Participants	Balance
School District	58	\$1,275,446,498.22
Higher Education	4	\$16,645,937.76
Health Care	6	\$64,706,819.09
Utility District	3	\$142,424,559.08
City	17	\$108,555,551.47
County	12	\$268,591,233.61
Other	6	\$134,332.28

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

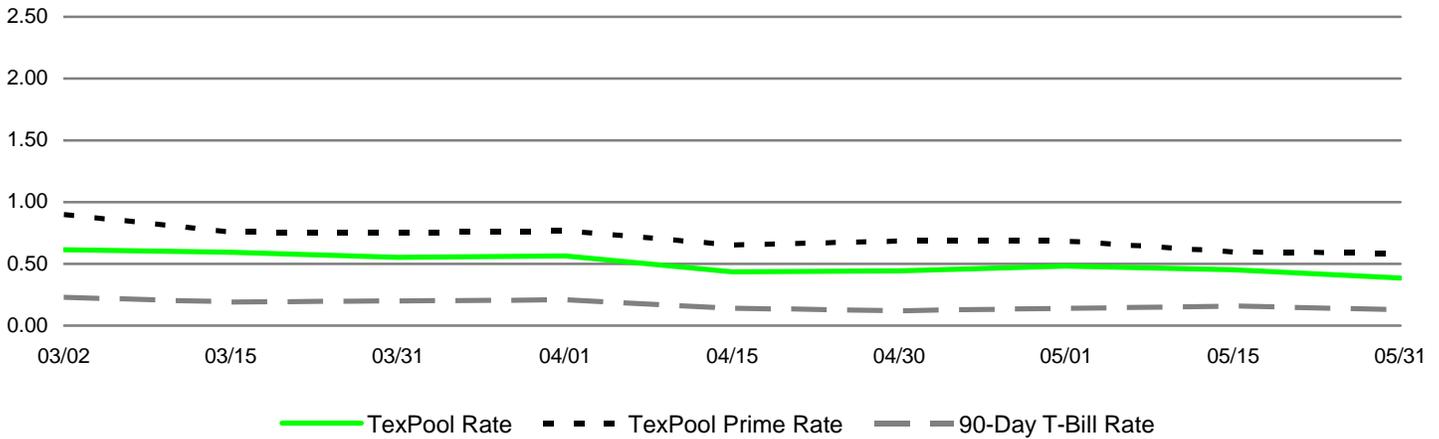


TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

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

TEXPOOL & TEXPOOL PRIME VS. 90-DAY TREASURY BILL



TexPool Advisory Board Members

R.C. Allen
Pati Buchenau

Jose Elizondo, Jr.
Ron Leverett

LaVonne Mason
John McGrane

Clay McPhail
Vivian Wood

Additional information regarding TexPool is available upon request:

www.texpool.com • 1-866-839-7665 (1-866-TEX-POOL) • Fax: 866-839-3291



Monthly Newsletter - May 2009

Performance

As of May 31, 2009

Current Invested Balance	\$5,532,083,366.30
Weighted Average Maturity (1)	43 Days
Weighted Average Maturity (2)	73 Days
Net Asset Value	1.000581
Total Number of Participants	679
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$2,362,815.67
Management Fee Collected	\$237,946.17
% of Portfolio Invested Beyond 1 Year	2.10%
Standard & Poor's Current Rating	AAAm

May Averages

Average Invested Balance	\$5,603,097,441.99
Average Monthly Yield, on a simple basis	0.4462%
Average Weighted Average Maturity (1)*	46 Days
Average Weighted Average Maturity (2)*	75 Days

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

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

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

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

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

New Participants

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

★ City of Woodway

★ Northwest Harris County MUD 29

Holiday Reminder

Please note that in observance of the Independence Day holiday, **TexSTAR will be closed on Friday, July 3, 2009.** All ACH transactions initiated on Thursday, July 2nd will settle on Monday, July 6th. 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

Incoming data continue to suggest a significant abatement in the pace of contraction in economic activity, supporting Federal Reserve Chairman Bernanke's assertion that the economy is beginning to see "green shoots" of improvement. Among the more notable "green shoots" over the past month were: a substantial rise in consumer confidence, especially forward-looking expectations; marked improvement in manufacturing indicators; and more evidence of stabilization in housing activity. Home sales and housing starts may have possibly bottomed. Amidst monthly volatility, single family housing starts have essentially been unchanged since the beginning of the year; likewise for new and existing home sales. Rising affordability, driven largely by lower prices and lower rates, has apparently helped stabilize sales. However, the stability in sales has apparently come at huge price discounts, and much more foreclosure inventory lies in the pipeline. Also, the recent run up in Treasury yields, if it continues and lifts mortgage rates materially, would clearly be a source of downside risk to what is still a fragile housing market.

The outline for the path leading up to the end of the recession has long been one where consumer metrics start to improve, supported by temporary stimulus and gradually improving financial conditions. Better consumer spending and final demand leads to reduced business caution and ultimately to improved labor markets. Data over the past few months have been consistent with all but one element of this central theme: a measurable labor market recovery is yet to materialize.

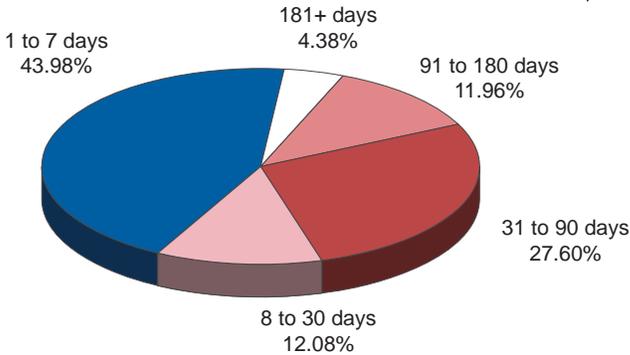
The combination of fiscal stimulus, reduced inventory cutbacks, reduced drag from housing, easier financial conditions, and the advanced stage of household balance sheet repair should gradually restore growth into positive territory in the second half of 2009. In essence, households will continue to increase savings in response to the \$16 trillion of wealth destruction seen over the six quarters up to first quarter 2009. Short of an improbable and very aggressive rebound in jobs and income and/or house and equity prices, continued household balance sheet repair will restrain consumer spending in the coming quarters. Financial conditions that are still tight are also expected to normalize only gradually. Growth in the range expected is low enough that the unemployment rate will keep rising into mid-2010, and disinflation will remain a key feature of the economic backdrop.

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

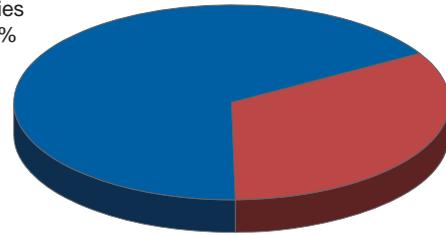
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of May 31, 2009

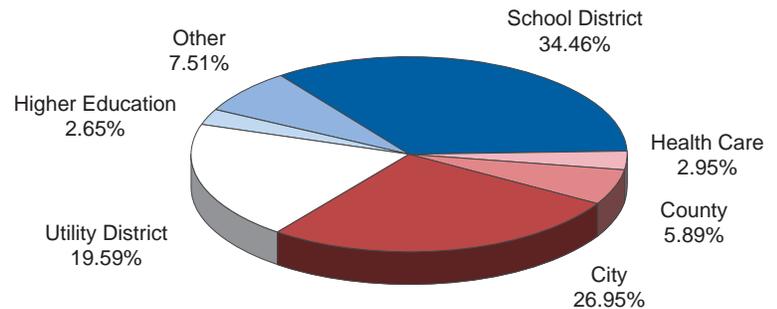


Agencies
66.93%



Repurchase Agreements
33.07%

Portfolio by Maturity As of May 31, 2009



Distribution of Participants by Type As of May 31, 2009

Performance

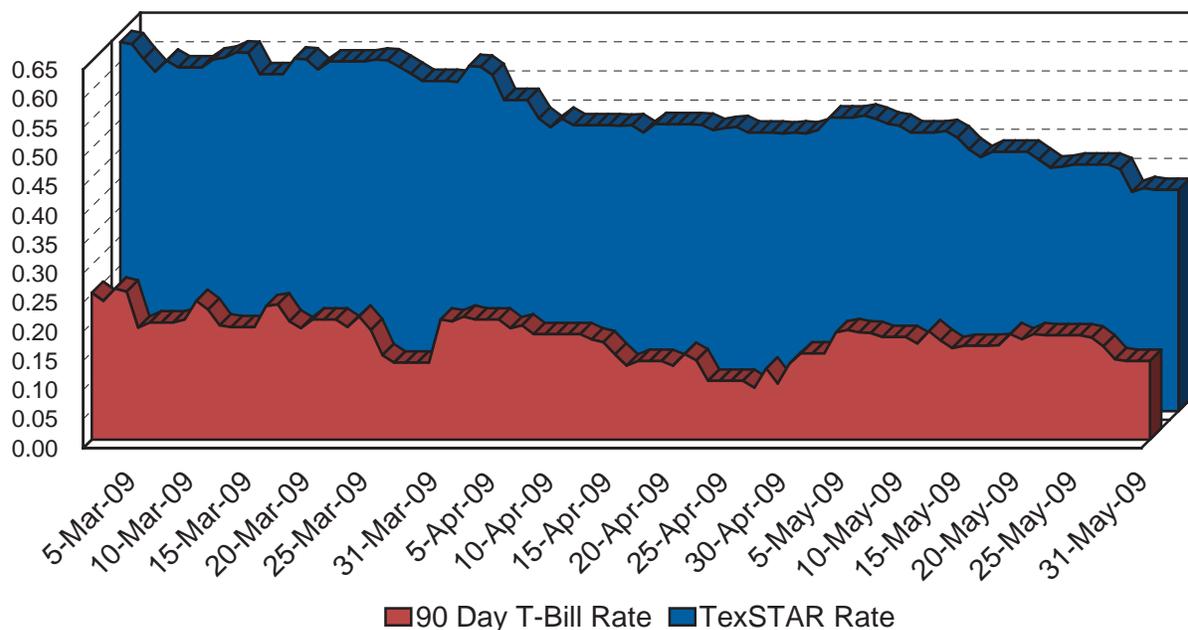
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
May 09	0.4462%	\$ 5,532,083,366.30	\$ 5,535,302,549.55	1.000581	46	75	679
Apr 09	0.4984%	5,647,217,828.45	5,650,940,345.36	1.000659	50	79	677
Mar 09	0.5945%	5,660,835,069.45	5,663,620,225.62	1.000492	50	77	673
Feb 09	0.7053%	6,132,498,993.34	6,134,995,172.40	1.000402	48	72	670
Jan 09	0.9005%	5,676,377,612.45	5,680,297,695.81	1.000683	50	78	667
Dec 08	1.3793%	4,993,884,782.18	4,999,322,863.96	1.001075	48	81	664
Nov 08	1.5651%	4,516,705,034.64	4,520,414,835.22	1.000821	37	76	663
Oct 08	1.7825%	4,653,785,653.26	4,652,712,677.18	0.999727	39	82	659
Sep 08	2.2986%	5,252,346,054.07	5,248,471,023.31	0.999262	34	81	650
Aug 08	2.2120%	4,936,314,476.42	4,933,265,676.60	0.999370	36	87	647
Jul 08	2.1874%	5,328,247,286.85	5,325,742,811.75	0.999529	30	84	643
Jun 08	2.2467%	5,450,912,795.58	5,448,966,529.06	0.999642	31	86	637
May 08	2.2194%	5,893,819,751.64	5,893,907,633.72	1.000013	28	87	627

Portfolio Asset Summary as of May 31, 2009

	Book Value	Market Value
Uninvested Balance	\$ 330.97	\$ 330.97
Accrual of Interest Income	3,168,691.59	3,168,691.59
Interest and Management Fees Payable	(2,484,805.28)	(2,484,805.28)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreements	1,829,387,000.00	1,829,387,000.00
Government Securities	3,702,012,149.02	3,705,231,332.27
Total	\$ 5,532,083,366.30	\$ 5,535,302,549.55

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

TexSTAR versus 90-Day Treasury Bill



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

Daily Summary for May 2009

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
5/1/2009	0.5040%	0.000013809	\$5,620,087,098.41	1.000627	48	78
5/2/2009	0.5040%	0.000013809	\$5,620,087,098.41	1.000627	48	78
5/3/2009	0.5040%	0.000013809	\$5,620,087,098.41	1.000627	48	78
5/4/2009	0.5074%	0.000013901	\$5,631,546,264.03	1.000617	48	77
5/5/2009	0.5015%	0.000013740	\$5,652,235,027.44	1.000564	48	76
5/6/2009	0.4934%	0.000013518	\$5,653,503,188.68	1.000574	48	77
5/7/2009	0.4900%	0.000013424	\$5,656,809,267.24	1.000585	48	77
5/8/2009	0.4783%	0.000013103	\$5,694,827,428.11	1.000569	46	75
5/9/2009	0.4783%	0.000013103	\$5,694,827,428.11	1.000569	46	75
5/10/2009	0.4783%	0.000013103	\$5,694,827,428.11	1.000569	46	75
5/11/2009	0.4809%	0.000013176	\$5,642,233,724.93	1.000600	46	75
5/12/2009	0.4696%	0.000012866	\$5,606,458,562.38	1.000591	45	75
5/13/2009	0.4494%	0.000012313	\$5,614,423,290.82	1.000589	46	75
5/14/2009	0.4360%	0.000011946	\$5,605,011,166.26	1.000658	48	77
5/15/2009	0.4453%	0.000012199	\$5,549,068,842.76	1.000680	46	77
5/16/2009	0.4453%	0.000012199	\$5,549,068,842.76	1.000680	46	77
5/17/2009	0.4453%	0.000012199	\$5,549,068,842.76	1.000680	46	77
5/18/2009	0.4454%	0.000012202	\$5,639,440,413.06	1.000651	46	75
5/19/2009	0.4318%	0.000011831	\$5,628,122,210.06	1.000663	46	74
5/20/2009	0.4180%	0.000011453	\$5,603,321,678.60	1.000626	45	74
5/21/2009	0.4195%	0.000011494	\$5,654,476,046.43	1.000628	47	75
5/22/2009	0.4234%	0.000011600	\$5,559,483,769.68	1.000612	46	74
5/23/2009	0.4234%	0.000011600	\$5,559,483,769.68	1.000612	46	74
5/24/2009	0.4234%	0.000011600	\$5,559,483,769.68	1.000612	46	74
5/25/2009	0.4234%	0.000011600	\$5,559,483,769.68	1.000612	46	74
5/26/2009	0.4153%	0.000011379	\$5,560,791,878.67	1.000605	45	73
5/27/2009	0.3764%	0.000010311	\$5,563,106,841.25	1.000615	45	73
5/28/2009	0.3828%	0.000010488	\$5,558,405,856.39	1.000614	44	71
5/29/2009	0.3800%	0.000010410	\$5,532,083,366.30	1.000581	43	73
5/30/2009	0.3800%	0.000010410	\$5,532,083,366.30	1.000581	43	73
5/31/2009	0.3800%	0.000010410	\$5,532,083,366.30	1.000581	43	73
Average	0.4462%	0.000012226	5,603,097,441.99		46	75

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>
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