



Dianna Spieker, CIO, CCT
Tom Green County Treasurer

FY 09 Monthly Report
October 08

THE STATE OF TEXAS ()
COUNTY OF TOM GREEN ()
AFFIDAVIT ()

The Treasurers' Monthly Report includes, but not limited to, money received and disbursed; debts due to (if known) and owed by the county; and all other proceedings in the treasurer's office that pertain to the Financial Standing of Tom Green County. {LGC 114.026(a)(b)}

The Treasurer's Books and the Auditor's General Ledger agree. The Bank Statements have been reconciled; any adjustments have been noted.

Special reports itemizing contributions; monthly yield; and portfolio holdings pertaining to the "Beacon of the Future" fund are included. These reports are typically one month behind the counties reporting period. For county purposes, all contributions are hereby accepted {LGC 81.032 }

The affidavit must state the amount of the cash and other assets that are in the custody of the county treasurer at the time of the examination. {LGC 114.026(d)}

15,612,067.63 Current Month Ending Balance

As a matter of internal accounting procedure, any interest earned that is posted by financial institutions to our accounts on the last business day of the month is not included in the combined statement of receipts and disbursements until the following month. The total amount of deposits in custody as of the date of this report is the amount of deposits per the combined statement of receipts and disbursements plus the interest earned amount on page 3 of this same report.

The Treasurers' Monthly Report has been submitted and the Bank Reconciliation are pending review by Auditor. {LGC 114.026(b)}

Therefore, Dianna Spieker, County Treasurer of Tom Green County, Texas, who being fully sworn, upon oath says that the within and foregoing report is true and correct to the best of her knowledge.

Filed with accompanying vouchers this the 13th day of January, 2009.

Dianna Spieker 1-5-09
Dianna Spieker, Treasurer, Tom Green County / Date

Commissioners' Court having reviewed the Treasurer's Report as presented, having taken reasonable steps to ensure its accuracy and based upon presentations of the Treasurer's Office approve the report, subject to the independent auditor's review and request that it be filed with the official minutes of this meeting. {LGC 114.026(c)}

In addition, the below signatures affirm that the Treasurers' Report complies with statutes as referenced. {LGC 114.026(d)}

Mike Brown
Mike Brown, County Judge / Date

Ralph Hoelscher
Ralph Hoelscher, Comm. Pct. #1 / Date

Aubrey DeCordova
Aubrey DeCordova, Comm. Pct. #2 / Date

Steve Floyd
Steve Floyd, Comm. Pct. #3 / Date

Richard Easingwood
Richard Easingwood, Comm. Pct. #4 / Date

Treasurer's Monthly Report

Prepared by Dianna Spieker, Tom Green County Treasurer

Section 1- Cash Flow

Available Funds Beginning and Ending Month	Page <u>1</u>
Wells Fargo Bank Collateral Funds the Bank has pledged on behalf of Tom Green County, per the Bank Depository Bid.	Page <u>4</u>
Bond Indebtedness	Page <u>5</u>
Interest & Bank Service Charge	Page <u>not available</u>

Section 2 – Investments Daily and Long Term

Per the Public Funds Investment Act and the Tom Green County Investment Policies, the Investments Report is required on a Quarterly Basis. However, in an effort to keep the Commissioners' Court informed available information is provided on a Monthly basis.

Daily Liquidity Pools

Funds can be deposited and withdrawn on a daily basis

Investor's Cash Trust -Funds Management	Page <u>8</u>
Texas Class- MBIA Asset Management	Page <u>9</u>
Capital Campaign Funds (Library) Beacon of the Future Report for the month of <u>Oct</u>	Page <u>17</u>

Investments

Funds used to purchase items that require selling the item to or waiting until maturity to access the funds

Security Report	Page <u>N/A</u>
Trollinger Investments	Page <u>24</u>

DEPOSIT REPORT PAGE 1 OF 3

#	FUND	Sep-08 BANK DEPOSITS	Oct-08 BANK DEPOSITS	Sep-08 MBIA	Oct-08 MBIA	Sep-08 FM	Oct-08 FM	Sep-08 SECURITIES	Oct-08 SECURITIES	Sep-08 TOTAL	TC
001	GENERAL	802,928.00	874,954.75	3,751,055.44	2,356,055.44	6,045,059.61	6,045,059.61	0.00	0.00	10,599,043.05	9,271
005	R&B #1&3	31,128.14	27,666.59	118,060.16	91,050.16					147,178.30	111
006	R&B #2&4	41,214.13	14,752.63	243,579.58	180,579.58					284,793.71	198
009	CAFE	18,170.99	21,799.33							18,170.99	21
010	CO. LAW LIBR.	205.58	3,326.32	19,983.92	17,983.92					20,189.50	21
011	ZP-CAFE	2,500.00	2,500.00							2,500.00	21
012	JCTF	9,534.86	(5,021.15)	137,823.82	132,823.82					147,358.68	121
015	LIBR DONATE	18,547.77	21,507.77							18,547.77	21
016	RECORDS MGT-DC	24,090.02	25,192.94							24,090.02	21
017	DC/RM	39,658.44	41,835.47							39,658.44	41
018	CRTHSE SEC	55,009.44	58,676.78							55,009.44	58
019	CC/RM	1,458.01	1,414.54	208,593.61	211,593.61					210,051.62	213
020	LIBR MISC	5,238.97	1,300.52	67,260.63	71,760.63					72,499.60	73
021	CIP DONATE	4,720.16	4,720.16							4,720.16	4
022	BATES	82,503.51	82,166.47							82,503.51	82
026	SPEC REV TRIALS	200,000.00	200,000.00							200,000.00	200
027	TCDP	0.00	0.00							0.00	
030	CC PRESERV	12,229.02	8,485.63	36,934.98	43,934.98					49,164.00	52
031	CC	4,576.43	5,416.43							4,576.43	5
032	CC ARCHIVE	29,824.88	35,182.85	228,695.25	233,695.25					258,520.13	268
035	Child Abuse	1,198.92	1,278.92							1,198.92	1
036	Third Cr of Appeals	28,013.00	29,076.00							28,013.00	29
037	Justice Security	20,971.82	21,715.57							20,971.82	21
038	WASTEWATER	2,355.00	2,095.00							2,355.00	2
041	CA-Pretrial	33,734.22	37,224.06							33,734.22	37
045	CO ATTY	29,102.65	30,757.58							29,102.65	30
047	JURY DONATE	246.00	0.00							246.00	
048	ELECT CNTRCT	55,035.74	51,662.25							55,035.74	51
049	JE/CO JUDGE	5,071.59	5,286.59							5,071.59	5
050	51ST D.A. ST	8,380.17	8,177.00							8,380.17	8
051	LATERAL RDS	1,708.02	35,634.58							1,708.02	35
052	51ST D.A.	68,664.26	62,977.42							68,664.26	62
055	119TH DA ST	5,521.54	5,721.26							5,521.54	5
056	STATE FEES-CIVIL	2,792.44	12,555.33	80,100.00	43,100.00					82,892.44	55
057	119TH DA DPS	98.07	98.07							98.07	
058	119TH DA SPEC	13,224.11	12,665.35							13,224.11	12
062	AIC/CHAP PROGRAM	18,691.88	(3,466.48)							18,691.88	(3)
063	TAIP/CSC GRNT	5,342.96	64,972.02							5,342.96	64
064	D.T.P.	(6,654.44)	2,310.32							(6,654.44)	2
065	CSCD	575,930.19	529,940.26							575,930.19	529
066	CRTC	640,049.31	461,697.13							640,049.31	461
067	CCP	69,489.87	30,363.61							69,489.87	30
068	Diversion Program	50,447.52	41,904.07							50,447.52	41
069	SUB. ABUSE	(5,870.30)	530.58							(5,870.30)	
071	ST & MPL FEES	11,518.61	12,337.74							11,518.61	12
072	CCC	12,025.75	32,064.39	252,106.09	57,106.09					264,131.84	60
073	GRAFFITI	595.20	600.20							595.20	
075	V.C.S.O.	9,088.88	9,321.14							9,088.88	9
076	EMPL ENRICH	0.69	0.69							0.69	
082	JUDICIAL -Dist/JP	29,893.69	31,614.31							29,893.69	31

DEPOSIT REPORT PAGE 2 OF 3

#	FUND	Sep-08 BANK DEPOSITS	Oct-08 BANK DEPOSITS	Sep-08 MBIA	Oct-08 MBIA	Sep-08 FM	Oct-08 FM	Sep-08 SECURITIES	Oct-08 SECURITIES	Sep-08 TOTAL	TO
083	JUDICIAL-CCL's	4,165.26	4,704.06							4,165.26	4
084	JDF	2,873.75	8.01							2,873.75	
085	SUBDIVISION 1/3	0.00	0.00							0.00	
086	SUBDIVISION 2/4	16,686.61	16,686.61							16,686.61	16
091	2008 GNOB IS	(38,600.59)	(25,301.85)							(38,600.59)	(25)
092	07 TAN	90,592.94	136,996.18	52,743.18	139.34					143,336.12	137
093	Tan 07 IS	1,733.92	9,076.97							1,733.92	9
094	EFTPS	0.00	0.00							0.00	
095	PAYROLL	(8,306.86)	(9,717.48)							(8,306.86)	(8)
096	C@L EXCESS	14,045.88	14,007.88							14,045.88	14
097	LEOSE/Sheriff	8,466.38	6,323.28							8,466.38	6
098	CRSFF	7,684.77	796.74							7,684.77	
099	98IS	237,649.10	291,826.83							237,649.10	291
100	CA LEOSE	1,037.81	1,037.81							1,037.81	1
102	Const 1 LEOSE	1.13	1.13							1.13	
103	Const 2 LEOSE	3,494.25	3,494.25							3,494.25	3
104	Const 3 LEOSE	2,425.56	2,425.56							2,425.56	2
105	Const 4 LEOSE	3,224.06	3,174.06							3,224.06	3
106	Crit Trans Fee	6,162.33	6,825.38	122,609.89	122,609.89					127,772.22	126
107	Aftercare	6,591.30	3,437.14							6,591.30	3
108	Caseload	14,701.64	7,180.33							14,701.64	7
109	TCOMI	14,837.56	5,631.20							14,837.56	5
110	JDPF	26,741.26	26,971.26							26,741.26	26
111	CJ EXCESS	3,272.65	7,452.69							3,272.65	7
113	CERT	167.63	167.63							167.63	
114	Child Safety	28,015.15	29,956.29							28,015.15	29
115	TCOOMMI	(1,961.08)	(3,110.91)							(1,961.08)	(3)
116	CRTC-Female	935,643.66	640,178.04							935,643.66	640
201	Loanstar Libr	1,206.33	731.56							1,206.33	
202	Trollinger Fund	28,440.97	31,783.87							28,440.97	31
204	Gates Grant	80.27	80.27							80.27	
301	Landscape	17.42	17.42							17.42	
401	Sheriff	22,031.64	22,031.64							22,031.64	22
500	State Aid/Regional	(876.43)	2,344.11							(876.43)	2
501	Sal Adj-Reg	691.70	439.97							691.70	
502	Com Cor/Reg State	9,724.87	10,571.90							9,724.87	10
503	Com Cor/Reg	50,028.22	50,306.33							50,028.22	50
504	IV-E Prog Reg	125,728.52	128,471.82							125,728.52	128
505	Grant X/Regional	5,312.00	7,218.00							5,312.00	7
506	PSJPO/Reg	(2,297.38)	(316.86)							(2,297.38)	
507	PSL123/Reg	4,852.47	4,727.00							4,852.47	4
508	PSJPO/REG/123	10,193.50	10,193.50							10,193.50	10
509	PY INT/Reg	11,524.97	11,524.85							11,524.97	11
582	TYC	100,885.09	103,706.27							100,885.09	103
583	IV-E Program	842,857.68	1,010,463.83							842,857.68	1,010
584	Post Adj	13,174.47	13,174.47							13,174.47	13
585	Grant X	13,881.31	27,200.31							13,881.31	27
586	State Aid	57,929.48	19,578.38							57,929.48	19
587	Comm Corr	213,614.42	42,719.50							213,614.42	42
588	Sal Adj	17,874.30	15,481.80							17,874.30	15

DEPOSIT REPORT PAGE 3 OF 3

#	FUND	Sep-08 BANK DEPOSITS	Oct-08 BANK DEPOSITS	Sep-08 MBIA	Oct-08 MBIA	Sep-08 FM	Oct-08 FM	Sep-08 SECURITIES	Oct-08 SECURITIES	Sep-08 TOTAL	TO
591	PSL 123	7,780.63	10,430.49							7,780.63	10
592	PS JPO	18,803.64	9,269.61							18,803.64	9
593	PS ISJPO	3,807.88	1,891.40							3,807.88	1
599	PY INTEREST	80,883.74	80,883.74							80,883.74	80
600	Mandated	59,181.45	95,190.92							59,181.45	65
613	DA Grants	(6,786.92)	(9,398.92)							(6,786.92)	9
621	Fam Renuf	(57,758.12)	(57,758.12)							(57,758.12)	57
625	CA Grants	(6,664.27)	(9,552.18)							(6,664.27)	9
650	Constable Grants	(22,508.32)	(46,306.22)							(22,508.32)	46
654	Sheriff Grants	(12,064.40)	(15,852.35)							(12,064.40)	15
665	CSCD Grants	(13,005.01)	(4,149.62)							(13,005.01)	4
680	Beacon for Future	1,604.80	293,464.62							1,604.80	293
699	Misc Block Grants	(24,457.15)	6,789.92							(24,457.15)	6
TOTAL		6,002,445.55	6,004,575.31	5,318,538.55	3,562,432.71	6,045,059.61	6,045,059.61	0.00	0.00	17,366,041.71	15,612
										17,366,041.71	15,612

WELLS FARGO PLEDGE REPORT

COLLATERAL FOR: ZV9 TOM GREEN COUNTY

DATE: OCTOBER 31, 2008

DEPOSITORY INSTITUTION: WF CALIF

SK	SECURITY	SEQ. NO.	ORIGINAL FACE	CURRENT FACE	DESCRIPTION	RATE	MATURITY	MOODY	S AND P *FITCH	MARKET VALUE
FEDERAL RESERVE BANK										
58	31407HTZ9	007718	4,735,000.00	3,455,053.03	FNCL 831368	6.00	04/01/36		AAA	3,457,077.35
58	31407HZN9	021104	2,635,000.00	2,036,924.48	FNCL 831549	6.00	05/01/36		AAA	2,038,117.91
58	31409WAH4	019426	10,215,000.00	8,206,976.06	FNCL 880308	6.00	04/01/36		AAA	8,211,784.53
*TOTAL XPL_CODE ZV9			17,585,000.00	13,698,953.57						13,706,979.79

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TOM GREEN COUNTY INDEBTEDNESS

October-08

FUND 099 OUTSTANDING GENERAL OBLIGATION DEBT

GO REFUNDING BONDS, SERIES 1998

ORIGINAL DEBT ISSUED \$18,885,000.00

PREVIOUS BALANCE OUTSTANDING	PRINCIPAL PAYMENT DUE	CURRENT BALANCE OUTSTANDING	SCHEDULED DUE DATE	
18,885,000.00	\$0.00	18,885,000.00	01-Feb-99	<u>PAID</u>
18,885,000.00	\$0.00	18,885,000.00	01-Feb-00	<u>PAID</u>
18,885,000.00	\$0.00	18,885,000.00	01-Feb-01	<u>PAID</u>
18,885,000.00	\$120,000.00	18,765,000.00	01-Feb-02	<u>PAID</u>
18,765,000.00	\$1,095,000.00	17,670,000.00	01-Feb-03	<u>PAID</u>
17,670,000.00	\$1,495,000.00	16,175,000.00	01-Feb-04	<u>PAID</u>
16,175,000.00	\$1,565,000.00	14,610,000.00	01-Feb-05	<u>PAID</u>
14,610,000.00	\$1,760,000.00	12,850,000.00	01-Feb-06	<u>PAID</u>
12,850,000.00	\$1,845,000.00	11,005,000.00	01-Feb-07	<u>PAID</u>
11,005,000.00	\$1,925,000.00	9,080,000.00	01-Feb-08	<u>PAID</u>
9,080,000.00	\$7,075,000.00	2,005,000.00	10-Jun-08 **	<u>GNOB</u>
** PROCESSED MAY08 EFFECTIVE JUNE08				
2,005,000.00	\$2,005,000.00	0.00	01-Feb-09	

* PRINCIPAL PAYMENTS DUE ANNUALLY ON THE 1st DAY OF FEBRUARY ACTUALLY PAID EVERY JANUARY

** INTEREST PAYMENTS ARE DUE SEMI-ANNUALLY ON THE 1st DAY OF FEBRUARY AND AUGUST

Prepared by TGC Treasurer

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TOM GREEN COUNTY INDEBTEDNESS

October-08

FUND 092 TAX ANTICIPATION NOTES

TAX ANTICIPATION NOTES, SERIES 2007

ORIGINAL DEBT ISSUED \$1,850,000.00

PREVIOUS BALANCE OUTSTANDING	PRINCIPAL PAYMENT DUE	CURRENT BALANCE OUTSTANDING	SCHEDULED DUE DATE	
1,850,000.00	\$0.00	1,850,000.00	01-Feb-07	<u>PAID</u>
1,850,000.00	\$40,000.00	1,810,000.00	01-Feb-08	<u>PAID</u>
1,810,000.00	\$40,000.00	1,770,000.00	01-Feb-09	
1,770,000.00	\$40,000.00	1,730,000.00	01-Feb-10	
1,730,000.00	\$40,000.00	1,690,000.00	01-Feb-11	
1,690,000.00	\$40,000.00	1,650,000.00	01-Feb-12	
1,650,000.00	\$1,650,000.00	0.00	01-Feb-13	

* PRINCIPAL PAYMENTS DUE ANNUALLY ON THE 1st DAY OF FEBRUARY. ACTUALLY PAID EVERY JANUARY

** INTEREST PAYMENTS ARE DUE SEMI-ANNUALLY ON THE 1st DAY OF FEBRUARY AND AUGUST

Prepared by TGC Treasurer

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TOM GREEN COUNTY INDEBTEDNESS

October-08

FUND 091 GENERAL OBLIGATIONS REFUNDING BOND

GOFB, SERIES 2008 2.650%

ORIGINAL DEBT ISSUED \$7,265,000.00

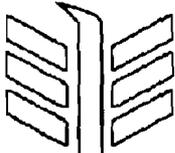
PREVIOUS BALANCE OUTSTANDING	PRINCIPAL PAYMENT DUE	CURRENT BALANCE OUTSTANDING	SCHEDULED DUE DATE
7,265,000.00	\$105,000.00	7,160,000.00	01-Feb-09
7,160,000.00	\$2,175,000.00	4,985,000.00	01-Feb-10
4,985,000.00	\$2,240,000.00	2,745,000.00	01-Feb-11
2,745,000.00	\$2,270,000.00	475,000.00	01-Feb-12
475,000.00	\$295,000.00	180,000.00	01-Feb-13
180,000.00	\$180,000.00	0.00	01-Feb-14

* PRINCIPAL PAYMENTS DUE ANNUALLY ON THE 1st DAY OF FEBRUARY ACTUALLY PAID EVERY JANUARY

** INTEREST PAYMENTS ARE DUE SEMI-ANNUALLY ON THE 1st DAY OF FEBRUARY AND AUGUST

Prepared by TGC Treasurer

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FUNDS MANAGEMENT
GROUP, INC.

4900 Woodway, Suite 545 * Houston, Texas 77056 * (713) 626-5741 * 1-800-683-3644 * FAX (713) 626-5742

MONEY MARKET RATE REVIEW

7 DAY AVG WEEK ENDING	CAT	30-DAY	90-DAY	180-DAY	2 YEAR	FED	ON
	DWS Govt Cash * SIMPLE **	T BILL **	T.BILL **	T BILL **	NOTE **	FUNDS **	REPOS **
11/07/08	1.40%	0.20%	0.39%	0.92%	1.36%	0.23%	0.11%
10/31/08	1.65%	0.25%	0.58%	1.12%	1.56%	0.62%	0.56%
10/24/08	1.53%	0.42%	1.00%	1.54%	1.59%	0.75%	0.63%
10/17/08	1.61%	0.16%	0.41%	1.00%	1.62%	0.85%	0.16%
AVERAGE	1.55%	0.26%	0.60%	1.15%	1.53%	0.61%	0.36%

* Cash Account Trust Government Securities Portfolio – SEC Registered Money Market Fund for Public Funds – Past Performance does not indicate future results
** Rates as reported on Bloomberg

“HERE WE GO, AGAIN”

The Federal Reserve has again cut its benchmark Fed funds target rate to its historic low of 1%. Non-farm payrolls shrank by 240,000 in October, sending the unemployment rate up to 6.5%. This important economic indicator, combined with others recently released, suggests even further rate cuts may be forthcoming. It appears I must officially scratch my last prognostication that the next rate move would be an increase because of the growing inflation problem.

The Fed, the U.S. Treasury, and foreign central banks have pumped trillions of dollars of liquidity into the global economic system, trying to “unfreeze” credit markets. The Treasury has even taken the unprecedented move of injecting capital (through preferred stock) into U.S. banks – some of whom did not want or need it. The Fed is buying commercial paper because private and public sector investors are refusing to make these unsecured loans – even to the strongest corporations.

The problem for the Fed and the Treasury is that all of this liquidity and accommodation is not being funneled back into the economy through consumer and corporate loans. It is all (virtually) going to safe harbor. The 30-day Treasury bill yield has been driven down to 10 basis points – 0.10%. The 90-day bill yields 0.29%; the 6 month bill is at 0.82%, and extension to one year produces 1.19%.

This economy is not dead, and this is not Armageddon, but until all of this massive infusion of liquidity starts to flow through “the system”, growth will remain lethargic. And the prudent investment will follow the path of safety. Our fund rates, as shown above, are not a bragging point, but we are still well ahead of Treasury’s, even out to the two year maturity; and we are as safe and secure as we were at inception 18 years ago.

11/10/08

Bob Ross
Joan Alexander

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Economic Commentary



Market Commentary for October 2008

Economic Slowdown Persists

The Treasury and Federal Reserve enacted several programs in order to promote more liquidity and confidence in the battered financial system. These actions are beginning to have an impact and there are some signs of improvement in the credit markets, most notably the drop in London Interbank Offered Rate (LIBOR) rates. Yet amid a global slowdown and reduced spending, the U.S. economy contracted 0.3 percent in the third quarter. Continued weakness is expected through 2009 as the job market weakens and consumer confidence deteriorates. However, the programs implemented by the Treasury and Fed should help to soften the blow to the economy.

Increasingly worried about the labor market, consumers were reportedly more pessimistic in October as unemployment swelled to 6.5 percent in October from 6.1 percent the previous month, the highest level in 14 years. This surge in unemployment has prompted economists to forecast continued deterioration in the labor market. For that reason, the Conference Board index of consumer confidence scored a new record low of 38, down from 61.4 in September. Economists believe this decline in confidence will result in a steep drop in consumer spending in the fourth quarter. It is evident that the dismal mood in this economic climate has encouraged consumers to start saving and to hold off on purchases. In fact the savings rate surged 1.3 percent and spending declined 0.3 percent in September. The reduced availability of credit may further hinder spending, however it is expected that the government will introduce another stimulus package to boost consumption.

The increase in the housing market also continues to be a significant drag on the economy. Home sales for both new and existing homes staged a modest increase of 2.7 percent and 5.5 percent respectively in September. These increases are

mostly attributed to distressed home sales. Moreover, the S&P/Case-Shiller house price index posted steep declines in both its 10-city and 20-city composites, dropping 17.7 percent and 16.6 percent respectively. Lower home prices may make homes more affordable and attractive to potential buyers, but enthusiasm for the housing market remains tempered because of elevated inventories, a dire employment situation, and tight credit markets.

Consumers are not the only ones struggling with tight credit conditions. Businesses are also reporting substantial declines in orders as a result of stricter lending standards. Consequently, the Institute for Supply Management's (ISM) manufacturing index reported a drop to 38.9 from 43.5 as manufacturers slashed orders. This level indicates a contraction in the manufacturing sector that is consistent with a severe recession. Additionally, retail sales declined 1.2 percent in September, the largest drop in 3 years. Much of this decrease occurred in the automobile sector due largely to the poor credit environment and low consumer confidence. In fact, the auto industry is in a recession as U.S. auto makers posted the lowest level of auto sales in 17 years.

Concerned about economic growth and the availability of credit to consumers and businesses, the Federal Open Market Committee (FOMC) lowered rates twice during October to 1.0 percent. According to the FOMC statement released from the October 29th meeting, the Fed stated, "Recent policy actions, including today's rate reduction, coordinated interest-rate cuts by central banks, extraordinary liquidity measures, and official steps to strengthen financial systems, should help over time to improve credit conditions and promote a return to moderate economic growth." Economists believe that the Fed is not finished cutting rates since inflationary risks have abated with the concurrent drop in energy and commodity prices.

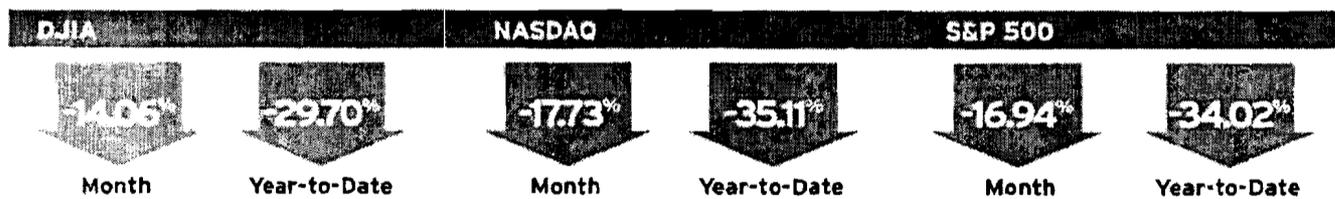
Sector Review

U.S. Treasuries: The Treasury market continued to rally in October, specifically in the shorter maturities, as there was a continued flight to quality. The 10-year note yield inched upwards to a 3.96 percent yield from a 3.82 percent yield the prior month. The two-year note yield decreased to a 1.56 percent yield from a 1.96 percent yield while the three-month Treasury bill saw yields plunge to 0.37 percent from 0.90 percent as investors raced to the most risk averse product available. (Rates and prices maintain an inverse relationship. Prices decrease as yields increase).

Commercial Paper: Financing costs for commercial paper experienced a great deal of volatility throughout the month as financing rates fluctuated while banks and investors had to work their way through learning the advantages of all the newly available Treasury and Federal Reserve funding entities. As more was learned and investors began to grow more comfortable with the overall environment, financing levels tracked downward towards month-end. One-month, top-tier higher quality asset backed commercial paper (ABCP) names traded between 2.50 percent and 2.97 percent and three-month paper traded between 2.75 percent and 3.25 percent.

U.S. Government Agencies: Agencies issued healthy amounts of discount notes throughout October as investor demand was geared towards shorter-maturity securities. Yields had become elevated mid-month as funding levels were higher than usual. These levels diminished towards the end of the month after the Fed eased rates and investors continued gaining confidence in agencies. Agency yields at month-end on three-month paper yielded near 1.70 percent, six-month paper yielded 2.43 percent, and 12-month paper yielded 2.41 percent.

Strategy: The Fed slashed its target rate to 1.00 percent as a result of continued weakness in the markets and banking system. Their efforts continue to be focused on the creation of vehicles to help the banking system remain as orderly as possible which also included helping distressed entities find a willing buyer. During this difficult period in the financial markets, our portfolio focus for short-term accounts continues to be defensive with an emphasis on maintaining short maturities and cycling more cash towards government guaranteed bonds.



The numbers displayed above are those of MBIA Asset Management and are subject to change without notice. All statistics represent month-end figures unless otherwise noted.

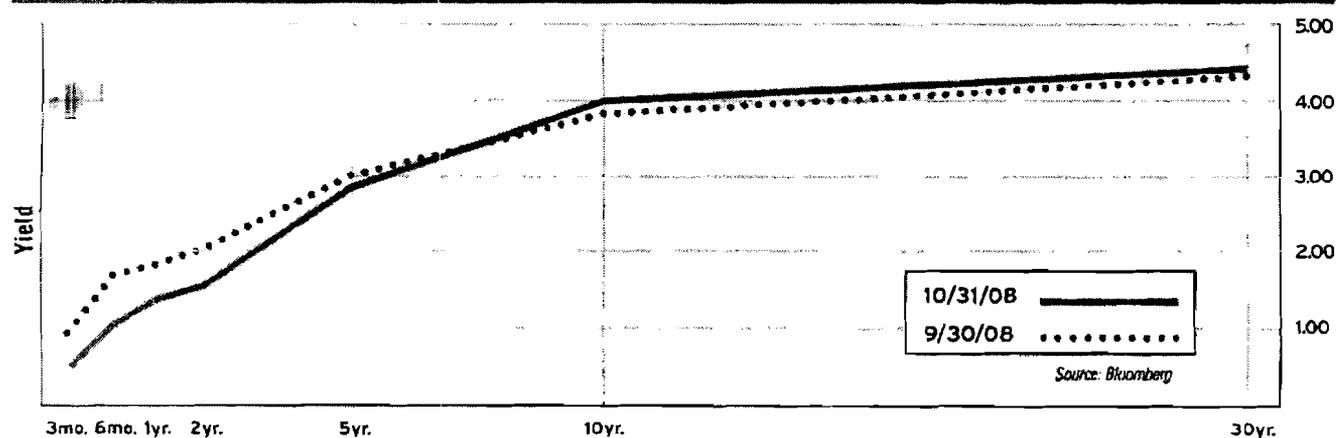
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Market Summary for October 2008

Monthly Market Summary - Week-ending Rates and Yields

	10/03	10/10	10/17	10/24	10/31	4th QTR AVG	3rd QTR AVG	2nd QTR AVG	1st QTR AVG
Overnight Rates									
Effective Fed Funds	1.10	0.79	0.60	0.95	0.22	0.73	1.90	2.07	3.19
Repurchase Agreements	0.10	0.25	0.10	0.90	0.10	0.29	1.89	2.02	2.67
Discount Rates									
1 Month Treasury Bill	0.17	0.19	0.12	0.30	0.20	0.20	1.33	1.42	2.00
1 Month Agency Disc.	1.10	1.25	1.20	1.13	0.59	1.05	2.21	2.06	2.80
1 Month Com'l Paper	3.84	4.30	3.46	2.64	2.02	3.25	2.49	2.45	3.18
3 Month Treasury Bill	0.51	0.33	0.76	0.82	0.44	0.57	1.49	1.61	2.00
3 Month Agency Disc.	2.47	1.61	2.08	2.24	1.70	2.02	2.42	2.16	2.77
3 Month Com'l Paper	4.00	4.47	4.10	3.35	2.75	3.73	2.81	2.67	3.11
6 Month Treasury Bill	0.97	0.71	1.17	1.30	0.89	1.01	1.78	1.82	2.07
6 Month Agency Disc.	2.71	1.97	2.83	2.91	2.43	2.57	2.69	2.25	2.64
6 Month Com'l Paper	3.98	4.04	4.06	3.50	2.81	3.68	3.08	2.78	3.01
Yields									
1 Year Treasury	1.41	1.08	1.34	1.60	1.34	1.35	2.16	2.07	2.07
1 Year Agency	3.00	2.67	3.14	2.94	2.86	2.92	2.91	2.68	2.58
2 Year Treasury	1.59	1.64	1.62	1.52	1.57	1.59	2.40	2.40	1.97
2 Year Agency	2.79	2.96	3.21	3.06	3.24	3.05	3.22	3.03	2.60
5 Year Treasury	2.64	2.76	2.83	2.58	2.83	2.73	3.13	3.15	2.70
5 Year Agency	3.92	4.04	4.27	3.97	4.51	4.14	4.09	3.88	3.45

Historical Yield Curve



Key Economic Indicators

	For the Period	Date of Release	Expected	Actual	Prior
Unemployment Rate	October	11/07	6.3%	6.5%	6.1%
Consumer Price Index	September	10/16	5.0%	4.9%	5.4%
- Less Food and Energy	September	10/16	2.5%	2.5%	2.5%
Consumer Conf. (CB)	October	10/28	52.0	38.0	59.8
FOMC Rate Decision		10/29	1.00%	1.00%	1.50%
Gross Domestic Product	3Q	10/30	-0.5%	-0.3%	2.8%

Prepared by:
Jason Celente, Byron Gehhardt,
Samira Mathin, Michael Sullivan,
and Neil Waud.

MBIA Asset Management
113 King Street
Armonk, New York 10504
Client Services: 1-800-395-5505
www.MBIA.com



Texas CLASS Portfolio Holdings October 2008

For more information, call MBIA Asset Management at (800)707-6242
Fax: (877)311-0220

CLASS

Face Amount		Maturity Date	Yield/Rate	Value
FEDERAL FARM CREDIT BANK NOTES				
\$30,000,000.00	Federal Farm Credit Bank Notes	07/28/2009	3.19%	\$30,000,000.00
\$70,000,000.00	Federal Farm Credit Bank Notes	01/02/2009	1.74%	\$70,013,300.00
\$30,000,000.00	Federal Farm Credit Bank Notes	08/04/2009	2.02%	\$30,000,000.00
\$130,000,000.00	TOTAL FEDERAL FARM CREDIT BANK NOTES			\$130,013,300.00

FEDERAL HOME LOAN BANK NOTES

\$100,000,000.00	Federal Home Loan Bank Notes	11/20/2008	0.32%	\$99,979,400.00
\$50,000,000.00	Federal Home Loan Bank Notes	03/27/2009	0.56%	\$49,933,600.00
\$30,000,000.00	Federal Home Loan Bank Notes	06/04/2009	1.25%	\$30,000,000.00
\$25,000,000.00	Federal Home Loan Bank Notes	02/18/2009	0.74%	\$25,000,000.00
\$50,000,000.00	Federal Home Loan Bank Notes	06/10/2009	0.67%	\$50,000,000.00



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FEDERAL HOME LOAN BANK NOTES

\$25,270,000.00	Federal Home Loan Bank Notes	04/21/2009	2.45%	\$25,249,758.73
\$100,000,000.00	Federal Home Loan Bank Notes	03/20/2009	0.43%	\$99,855,200.00
\$50,000,000.00	Federal Home Loan Bank Notes	12/01/2008	2.58%	\$49,975,950.00
\$45,000,000.00	Federal Home Loan Bank Notes	12/10/2008	0.42%	\$44,982,720.00
\$50,000,000.00	Federal Home Loan Bank Notes	01/29/2009	3.35%	\$50,004,800.00
\$50,000,000.00	Federal Home Loan Bank Notes	01/12/2009	4.50%	\$50,004,818.73

\$575,270,000.00 TOTAL FEDERAL HOME LOAN BANK NOTES \$574,986,247.46

FREDDIE MAC NOTES

\$48,500,000.00	FREDDIE MAC Notes	03/24/2009	2.30%	\$48,419,635.50
\$25,000,000.00	FREDDIE MAC Notes	04/07/2009	4.02%	\$24,983,400.00
\$30,000,000.00	FREDDIE MAC Notes	05/13/2009	2.55%	\$30,000,000.00
\$45,000,000.00	FREDDIE MAC Notes	06/23/2009	2.70%	\$45,000,000.00

\$148,500,000.00 TOTAL FREDDIE MAC NOTES \$148,403,035.50



For more information, call MBIA Asset Management at (800)707-6242
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REPURCHASE AGREEMENTS

\$486,319,505.93	Collateral Total Amount = \$496,045,896.05 or 102%	11/03/2008	0.50%	\$486,319,505.93
<hr/>				<hr/>
\$486,319,505.93	TOTAL REPURCHASE AGREEMENTS			\$486,319,505.93

COMMERCIAL PAPER

\$50,000,000.00	ABN-Amro NA Finance Inc.	03/05/2009	2.96%	\$49,414,950.00
\$30,000,000.00	Apreco Inc	11/05/2008	2.82%	\$29,989,590.00
\$50,000,000.00	Apreco Inc	11/06/2008	2.81%	\$49,979,150.00
\$50,000,000.00	Bank of America Corporation	11/17/2008	2.72%	\$49,960,550.00
\$50,000,000.00	CRC Funding	11/04/2008	2.77%	\$49,986,150.00
\$51,000,000.00	Chariot Funding LLC	12/08/2008	2.72%	\$50,903,100.00
\$50,000,000.00	UBS Finance (DE) Inc.	11/03/2008	2.85%	\$49,993,800.00
\$50,000,000.00	Ciesco LP	11/12/2008	2.81%	\$49,977,500.00
\$50,000,000.00	CitiGroup Funding Inc.	11/20/2008	2.96%	\$49,952,350.00
\$50,000,000.00	CitiGroup Funding Inc	12/01/2008	2.93%	\$49,889,350.00



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COMMERCIAL PAPER

\$481,000,000.00 TOTAL COMMERCIAL PAPER

\$480,046,490.00

OTHER SECURITIES

\$125,000,000.00 JP Morgan Chase & Co 11/03/2008 3.15% \$125,000,000.00

\$125,000,000.00 TOTAL OTHER SECURITIES

\$125,000,000.00

\$1,946,089,505.93 TOTAL INVESTMENTS

\$1,944,768,578.89



Notes

October 2008

For more information, call MBIA Asset Management at (800)707-6242
Fax: (877)311-0220

The portfolio manager for Texas CLASS, is Randy Palomba, CFA

There were no changes to the Third Amended and Restated Trust Agreement

For the month of October 2008, MBIA Municipal Investors Service Corporation, in its role as Program Administrator, accrued fees of \$165,556.24 based on average assets for Texas CLASS of \$2,060,511,731.73. The fee is accrued on a daily basis by multiplying the value of the investment property as determined each day by the fee rate divided by 365 Days. MBIA reserves the right to abate fees listed in the Third Amended and Restated Trust Agreement. The monthly fee is the sum of all daily fee accruals for the month of October. The fee is paid monthly upon notification to the custodial bank. As of October 31, 2008 the fee was 9.6 basis points.

The following information is provided in accordance with Texas state statute 2256.0016. As of October 31, 2008, the portfolio contained the following securities by type:

US Government Agency Bond - 43.88%, US Commercial Paper - 24.68%, Repurchase Agreement - 25.01%, Certificate of Deposits - 6.43%.

The portfolio is marked to market at the end of each business day.

Current information can be provided to you by calling your Client Service Representative at 1-800-707-6242.

Market Value at 10/31/2008 -	\$1,944,768,578.89
Amortized Cost at 10/31/2008 -	\$1,945,168,880.71
Difference -	(\$400,301.82)

The current LOC for the portfolio is \$5,000,000.

The NAV on 10/31/2008 is equal to 1.00.

Dollar Weighted Average Maturity - 27 days
The final maturity dates of all securities were less than one year.

The custodial bank for Texas CLASS is Wells Fargo, TX.



For more information, call MBIA Asset Management at (800)707-6242
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As a registered investment advisor, MBIA Municipal Investors Service Corporation is required to furnish you with a copy of our ADV Part II of the SEC registration form. If you would like a copy of this form, please contact us at 1-800-707-6242

***Please note MBIA Asset Management Client Services may close at 1.00 p.m. (Mountain Standard Time) the business day before a federal holiday

The Holiday schedule for 2008:

January 1 -New Year's Day
January 21- Birthday of Martin Luther King, Jr.
February 18- Presidents' Day
May 26- Memorial Day
July 4- Independence Day
September 1- Labor Day
October 13- Columbus Day
November 11- Veterans Day
November 27- Thanksgiving Day
December 25- Christmas Day

You may now view and print your Participant Profile on Client Connection. Under Summaries and Reports, click on Statement Reports and then Participant Profile. Follow instructions to make revisions to your Participant information.

2201 SHERWOOD WAY.
 SUITE 205
 SAN ANGELO, TX 76901
 325-947-7071



SAN ANGELO AREA FOUNDATION
 NURTURING A LEGACY OF PHILANTHROPY FOR WEST TEXAS

Beacon to the Future Fund <i>Fund Statement 01/01/2008 - 10/31/2008</i>	Fund ID: Beacon	Mr. Larry Justiss Tom Green County Library 113 W. Beauregard San Angelo, TX 76903
---	--------------------	--

Endowment Contributions	
Total Historical Balance [Corpus]	0.00
Fund Activity	
<i>Fund Balance (Beginning period)</i>	<i>6,146,800.16</i>
Contributions (This year)	1,702,261.42
Investment Activity	
Interest & Dividends	117,842.30
Unrealized Gains (Losses)	0.00
Realized Gains (Losses)	0.00
Disbursements	
Grants/Scholarships	-7,081,315.00
Investment/Management Fees	-20,149.16
<i>Fund Balance (Ending Period)</i>	<i>865,439.72</i>
<i>Available to Grant in 2008</i>	<i>0.00</i>
<i>Total Assets</i>	<i>865,439.72</i>
<i>Total Liabilities</i>	<i>0.00</i>
<i>Total Net Assets of the Fund</i>	<i>865,439.72</i>

Detail		
CONTRIBUTIONS:		
Donor	Date	Amount
Foster Communications	01/07/2008	15,000.00
Tom Green County Library Jar	01/07/2008	40.00
Tom Green County Library Jar	01/10/2008	50.00
New Family Gifting Fund	01/10/2008	50,000.00
Dr. and Mrs. Duncan Fischer	01/15/2008	2,500.00
Mr. and Mrs. Phillip Templeton	01/15/2008	3,334.00
Tom Green County	01/15/2008	437,500.00
Mr. and Mrs. Ernest Perez	01/17/2008	125.00
Mr. and Mrs. Don Allison	01/17/2008	3,750.00
Mr. and Mrs. Dale Chadwick	01/18/2008	1,000.00
Ms. Le Killgore	01/23/2008	249.00
Mr. and Mrs. James E. Sanderson	01/23/2008	125.00
Mr. and Mrs. Devin Bates	01/23/2008	250.00
Tom Green County Library Jar	01/23/2008	70.00
Ms. Le Killgore	01/24/2008	1.00
Mr. Marvin Hall	01/24/2008	125.00
Ms/ Florence Cooper	01/24/2008	250.00
Fuentes Cafe Downtown	01/24/2008	125.00
Anonymous Gift	01/25/2008	100,000.00
Mr. and Mrs. Chase Holland III	01/25/2008	500.00
1st Community Federal Credit Union	01/30/2008	37.00

"Available to Grant" is a percent calculation of the fund balance according to the fund agreement.
 (If twelve quarters history does not exist, the average will be calculated on available history.) "Available to Grant" is calculated annually after the fund is one year old.
 Total Historical Balance [Endowment Corpus] does not include current year contributions

5

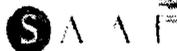


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220 SHERWOOD WAY,
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 325-917-7071

Mr. and Mrs. Richard Holder	01/30/2008	125.00
Mr. Kyle P. Olson	01/30/2008	125.00
Mr. Larry Ricci	02/01/2008	10,000.00
Anonymous Gift	02/05/2008	100,000.00
Automatic Fire Protection, Inc.	02/05/2008	5,000.00
Anonymous Gift	02/06/2008	25,000.00
Tom Green County Library Jar	02/11/2008	20.00
Bates Family Foundation Fund	02/12/2008	25,000.00
Mr. and Mrs. Collin Burdine	02/12/2008	250.00
Mr. and Mrs. Buster Mohler	02/12/2008	500.00
Dr. and Mrs. James H. Wright	02/12/2008	125.00
Vision Resources Limited Partnership	02/12/2008	500.00
Ms. Susan J. Cole	02/13/2008	125.00
Mr. Rich Schumacher	02/14/2008	375.00
Mrs. Helen Lewis	02/14/2008	125.00
Ms. Lorene H. Rowe	02/14/2008	125.00
Ms. Sammye Stone	02/14/2008	500.00
Mr. and Mrs. Michael L. Bien	02/14/2008	200.00
Theta Alpha 1503 ESA	02/20/2008	125.00
Mr. and Mrs. Matt Jones	02/20/2008	125.00
Mr. and Mrs. Syl Polunsky	02/20/2008	250.00
Mr. and Mrs. Leonard J. Johnson	02/20/2008	125.00
San Angelo Chamber of Commerce	02/20/2008	500.00
Mr. and Mrs. Tino Rojas	02/20/2008	250.00
Ms. Nancy J. Bailey	02/20/2008	125.00
Dr. and Mrs. David Huchton	02/20/2008	500.00
Mr. Walter D. White	02/20/2008	125.00
Mr. Darrel W. Hudson	02/20/2008	125.00
Mrs. Lynn Granzin	02/20/2008	250.00
Nichols Estate	02/20/2008	300.00

Mr. and Mrs. Joe R. Adair	02/20/2008	125.00
Mr. and Mrs. Paul D. Williams	02/20/2008	155.00
Mr. and Mrs. Joe Glasscock	02/20/2008	25.00
SM3GT. and Mrs. James B. Graham Ret/AF	02/20/2008	25.00
Mr. and Mrs. Thomas L. Gray	02/20/2008	25.00
Ms. Margie Matheny	02/20/2008	25.00
Tom Green County Library Jar	02/20/2008	20.00
Sonic Drive-In	02/20/2008	2,500.00
Data Management Inc.	02/22/2008	11,000.00
Ms. Darlene Stokes	02/22/2008	125.00
Mr. and Mrs. James H. Thigpen	02/22/2008	125.00
Mr. and Mrs. William P. Gatlin	02/22/2008	125.00
Mr. and Mrs. Wade Bailey	02/22/2008	125.00
Mr. and Mrs. Donald M. Meyers	02/22/2008	125.00
Ms. Charlotte Hayes	02/26/2008	250.00
Ms. Sybil Snodgrass	02/26/2008	500.00
Mr. and Mrs. Jack Smith	02/26/2008	125.00
Ms. Bernice M. Crow	02/26/2008	249.00
Mrs. Ralph Wilson	02/26/2008	500.00
Ms. Susan D. Myers	02/28/2008	250.00
Mr. and Mrs. Robert Hooper	02/28/2008	125.00
Ms. Jackie Drake	02/28/2008	125.00
Mr. and Mrs. Paul D. Williams	02/28/2008	250.00
San Angelo Downtown Lions Club	02/28/2008	125.00
Mr. and Mrs. Arnold Michalewicz	02/28/2008	125.00
Ms. Carol Stephens	02/28/2008	250.00
Mr. and Mrs. Delbert Tarter	02/28/2008	250.00
Ms. Betty B. Mills	02/28/2008	500.00
Gordon Estate	02/28/2008	500.00
Alexander Construction Company	03/07/2008	2,000.00
Ms. Gloria Burlison	03/07/2008	125.00



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SAN ANGELO AREA FOUNDATION
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Mr. and Mrs. Michael D. Brown	03/07/2008	250.00
Mr. and Mrs. X B Cox Jr.	03/08/2008	1,500.00
Mr. Thomas M. Dempsey	03/08/2008	125.00
L D. Brown	03/08/2008	125.00
Mr. and Mrs. Dennis Myers	03/08/2008	300.00
Ms. Norma Faubion	03/08/2008	499.00
Winifred Ware	03/08/2008	1,000.00
Ms. Peggy Jessel	03/08/2008	250.00
Ms. Ella Mae Johnson	03/08/2008	125.00
Angelo Water Service	03/08/2008	500.00
Ms. Gloria Burleson	03/08/2008	125.00
San Saba Energy, L.P.	03/08/2008	25,000.00
Ratliff, Edwards & King	03/11/2008	500.00
Ms. Donna Aylor	03/13/2008	250.00
American Electric Power	03/14/2008	50,000.00
Tom Green County Library Jar	03/14/2008	70.00
Mr. and Mrs. Glenn Lewallen	03/14/2008	125.00
Ms. Eva L. Henley	03/14/2008	125.00
Sen. and Mrs. Bill Sims	03/14/2008	1,000.00
Mr. and Mrs. Arnold M. Barban	03/14/2008	125.00
First National Bank of Mertzon	03/19/2008	2,500.00
Mr. and Mrs. Robert Eckert	03/24/2008	500.00
Ms. Cynthia P. Vinklarek	03/24/2008	125.00
Angelo State University Foundation	03/25/2008	500.00
Dr. Kenyon L. Wagner	03/25/2008	10,000.00
Dr. and Mrs. Perry Gragg	03/25/2008	10,000.00
Concho Valley Telephone Pioneer Club	03/25/2008	250.00
SMSGT and Mrs. Clifford Miller	03/26/2008	150.00
USAF RET		
Concho Valley Chili Pod	03/26/2008	250.00

Tom Green County Library Jar	03/26/2008	45.00
Mr. and Mrs. Lynn Averyt	03/28/2008	25.00
Mr. and Mrs. Lynn Averyt	03/28/2008	125.00
1st Community Federal Credit Union	03/31/2008	-37.00
Tom Green County Library Jar	03/31/2008	37.00
Ms. Mary J. Williams	04/07/2008	250.00
Mr. William B. Lucas	04/07/2008	250.00
Ms. Irene G. Ramirez	04/07/2008	125.00
Mr. and Mrs. John L. Barnett	04/07/2008	1,000.00
Mr. A. Lee Harris	04/07/2008	5.00
Mr. and Mrs. Syl Polunsky	04/08/2008	250.00
Teenye Vinson	04/08/2008	20.00
Ann M. Ricker	04/08/2008	125.00
XI IOTA RHO Chapter Beta Sigma Phi	04/08/2008	125.00
Jean Hale	04/08/2008	125.00
Habitat for Humanity	04/08/2008	125.00
Dr. and Mrs. J. B. Francks	04/08/2008	10,378.29
Mr. and Mrs. Mark Woods	04/21/2008	3,300.00
Mr. and Mrs. Jack R. Drennan	04/21/2008	125.00
Mr. and Mrs. Billie Dee Drennan	04/21/2008	125.00
Mr. and Mrs. Carl Lange	04/21/2008	200.00
Mr. and Mrs. Joseph Lawrie	04/21/2008	1,000.00
Mr. and Mrs. Terence A. Dalrymple	04/21/2008	125.00
Ms. Polly L. Brooks (Harper)	04/21/2008	250.00
Dr. and Mrs. Maurice G. Fortin	04/22/2008	50.00
Mr. and Mrs. Dale Bates	04/23/2008	300.00
Dr. and Mrs. Fazlur Rahman	04/23/2008	300.00
Ms. Ofelia Hogeda	04/23/2008	125.00
Ms. Sallie E. Blair	04/23/2008	125.00



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Ms. Margaret Mallard	04/25/2008	10,000.00	Mr. and Mrs. Harold W. Peterson	05/15/2008	1,000.00
Mrs. Edith Boulware	04/29/2008	5,000.00	Mr. and Mrs. Tony Komadina	05/15/2008	249.00
Mr. and Mrs. Norm Rousselot	04/30/2008	50,000.00	Mr. and Mrs. Tony Komadina	05/15/2008	250.00
Town & Country	05/01/2008	34,000.00	Rev. and Mrs. Jack Monte Jones	05/15/2008	900.00
San Angelo Schools Foundation	05/01/2008	458.40	Mr. and Mrs. Dean Hunt	05/15/2008	250.00
Mr. Paul S. Cline	05/01/2008	250.00	Ms. Grace A. Blackwood	05/15/2008	125.00
Ms. Stella S. Lasswell	05/01/2008	125.00	Mr. and Mrs. Jack Smith	05/15/2008	125.00
Mr. and Mrs. J Nokes	05/01/2008	250.00	Mr. and Ms. Mark S. Walker	05/15/2008	1,000.00
Mr. Chris Holt	05/01/2008	1,000.00	Ms. Marjorie J. Weinmann	05/15/2008	125.00
Mr. and Mrs. Ronald J. Salladay	05/01/2008	125.00	Dr. and Mrs. Richard Stoebner	05/15/2008	1,000.00
Mr. and Mrs. Bill Burrell	05/01/2008	125.00	Tom Green County Library Jar	05/15/2008	30.00
Mrs. Margaret Crawford	05/01/2008	749.00	Armstrong Backus & Co., LLP	05/19/2008	3,000.00
Mr. and Mrs. and Mrs. Louis Rork	05/01/2008	20.00	Mr. and Mrs. Bill Elliot	05/19/2008	10,000.00
Ms. Melody B. Jeter	05/01/2008	20.00	Mr. and Mrs. Richard Mayer	05/19/2008	66,667.00
Mr. and Mrs. Chase Holland III	05/01/2008	40.00	Multi-Chem Group, LLC	05/19/2008	3,000.00
Mr. and Mrs. Tom Gregg Jr.	05/01/2008	20.00	Tom Green County	05/20/2008	26,400.00
Mr. and Mrs. Ron Giddiens	05/01/2008	20.00	West Central Wireless	05/20/2008	3,000.00
Ms. Claudia Cleere	05/01/2008	20.00	San Angelo Garden Club, Inc.	05/22/2008	125.00
Tom Green County Library Jar	05/01/2008	60.00	Ms. Mary E. Hyman	05/22/2008	500.00
Three Rivers Sams	05/01/2008	125.00	Jean Hale	05/22/2008	125.00
Mr. and Mrs. Cal Hengst Jr.	05/06/2008	10,000.00	Mr. and Mrs. Robert S. Zimmerman	05/22/2008	250.00
Mr. and Mrs. Cal Hengst Jr.	05/06/2008	1,250.00	Mr. and Mrs. Steve Anderson	05/22/2008	2,500.00
Ms. Anna Belle Jones	05/06/2008	125.00	Mitchell Automotive Group	05/27/2008	2,500.00
Ms. Betsey Garvin	05/06/2008	250.00	Mr. Lee Garrett	05/27/2008	25.00
Mr. and Mrs. Donald Smith	05/06/2008	125.00	Ms. Cristi W. Alwine	05/27/2008	20.00
Mr. and Mrs. Jimmie Powell	05/06/2008	10,000.00	Ms. Brandi Williams	05/27/2008	10.00
Mr. and Mrs. Bob Pfluger	05/07/2008	350.00	Mr. and Mrs. Jonas Skinner	05/27/2008	20.00
Alexander Construction Company	05/07/2008	1,000.00	Mr. and Mrs. Jonathan Sullivan	05/27/2008	15.00
Mr. and Mrs. Jim Stroman	05/12/2008	50.00	Ms. Pamela R. Wilson	05/27/2008	20.00
Moleo Gas Corp.	05/14/2008	2,000.00	Mr. and Mrs. Clayton Gould	05/27/2008	15.00
Ms. Nancy J. Harris	05/15/2008	150.00	Anonymous Gift	05/27/2008	50,000.00



2201 SHERWOOD WAY,
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SAN ANGELO AREA FOUNDATION
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Mrs. Lu Garrett	05/27/2008	125.00	Mr. and Mrs. Norman Stroh	06/24/2008	125.00
Tom Green County Library Jar	05/27/2008	25.00	Anonymous Gift	06/24/2008	25,000.00
Mr. and Mrs. Laurence M. Lasater	05/28/2008	10,000.00	McCammon Investments	06/25/2008	5,000.00
Mr and Mrs. Charles L. Young	05/28/2008	250.00	Ms. Hillary K. Malicki	06/25/2008	125.00
Mrs. Jean Millspaugh	05/29/2008	10,000.00	Anonymous Gift	06/25/2008	1,000.00
The Goodyear Tire & Rubber Company	06/02/2008	400.00	Mr. and Mrs. Paul G. Adam	06/25/2008	125.00
Mr. and Mrs. Travis Meitzen Jr.	06/02/2008	125.00	Mr. James E. Edwards	06/25/2008	250.00
Mr. and Mrs. Daniel Jansa	06/02/2008	125.00	Day Memorial United Methodist Church	06/25/2008	350.00
Mr. and Mrs. Lloyd D. Sumey	06/02/2008	125.00	Fort Concho Chapter Daughters of the Republic of Texas	06/25/2008	125.00
Tom Green County Library Jar	06/05/2008	20.00	Fort Concho Chapter Daughters of the Republic of Texas	06/25/2008	125.00
Mrs. Joyce Mayer	06/05/2008	33,333.00	Tom Green County Library Jar	06/25/2008	6.00
Ms. Alma B. Fecher	06/05/2008	125.00	Mr. and Mrs. Edwin Mayer	06/26/2008	50,000.00
Ms. Waldine Morris	06/05/2008	500.00	Tom Green County Library Jar	06/30/2008	55.00
Mr. and Mrs. Mike Trusler	06/16/2008	100.00	Dr. and Mrs. David Huchton	06/30/2008	2,000.00
Ms. Teri Covert	06/17/2008	300.00	Ms. Susan H. Lauffer	06/30/2008	100.00
Mr. and Mrs. Gary Haun	06/17/2008	500.00	Mr. and Mrs. Brett J. Nile	06/30/2008	500.00
Mr. Roger S. Martens	06/17/2008	125.00	Ms. Helen McAshan	06/30/2008	1,000.00
Mr. and Mrs. Joseph J. Zubak	06/17/2008	500.00	Ms. Janet Underwood	06/30/2008	375.00
Ms. Martha J. Godbey	06/17/2008	250.00	Mr. and Mrs. Gary Davis	06/30/2008	200.00
Ms. Melba D. Carmichael	06/17/2008	500.00	Ms. Regina Steakley	06/30/2008	25.00
Mr. and Mrs. Thomas R. Dixon	06/17/2008	125.00	Mr. and Mrs. Philip R. Landweer	06/30/2008	75.00
Mr. Charles M. Monzon	06/17/2008	125.00	Mr. and Mrs. Bobby Davis	06/30/2008	25.00
Junior League of San Angelo, Inc.	06/17/2008	200.00	Ms. Debbie A. Davis	06/30/2008	175.00
Anonymous Gift	06/17/2008	10,000.00	Mr. and Mrs. Ben Stribling	06/30/2008	5,000.00
Gloria Duarte	06/19/2008	125.00	Mr. Tom C. Massey	06/30/2008	1,000.00
Alexander Construction Company	06/19/2008	1,000.00	Ms. Mary Sue Paddock	07/01/2008	100.00
Dr. and Mrs. Brian May	06/23/2008	250.00	Concho Valley Limousine	07/02/2008	125.00
Dr. and Mrs. John Robert Meyer	06/23/2008	3,500.00	The Irion Corp.	07/02/2008	10,000.00
San Angelo Community Medical Center	06/23/2008	3,334.00	Mr. and Mrs. Cal Hengst Jr.	07/02/2008	12,000.00



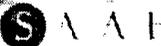
SAN ANGELO AREA FOUNDATION
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201 SHERWOOD WAY,
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Dr. and Mrs. Allen Anderson	07/02/2008	10,000.00
Mr. and Mrs. Lee Puckitt	07/02/2008	3,000.00
Mr. and Mrs. Dale Bates	07/03/2008	10,300.00
Ms. Dorothy M. Brinson	07/03/2008	125.00
Mrs. Edith Boulware	07/03/2008	125.00
V.F.W. Fort Concho Post 1815	07/03/2008	500.00
Standard Sales Company, L.P.	07/07/2008	3,000.00
Alexander Construction Company	07/07/2008	1,000.00
Mr. Mills Caraway	07/07/2008	2,500.00
Mr. and Mrs. Steve Eustis	07/07/2008	9,000.00
Mr. and Mrs. Randy Gardner	07/08/2008	2,500.00
Mr. and Mrs. Michael Thomas	07/08/2008	10,000.00
Central Tower Limited f/k/a CNB Properties	07/08/2008	3,000.00
Bryant Family Trust	07/11/2008	4,166.67
Johnson's Funeral Home	07/11/2008	2,500.00
Mr. and Mrs. and Mrs. John Conn	07/15/2008	2,500.00
Dr. and Mrs. David Huchton	07/16/2008	1,500.00
Tom Green County Library Jar	07/17/2008	65.00
anonymos	07/17/2008	3,333.33
anonymos	07/17/2008	3,333.33
anonymos	07/17/2008	3,333.34
J. Grant Taylor	07/17/2008	125.00
Melissa Powell	07/17/2008	125.00
Patricia E. Limbaugh	07/17/2008	125.00
Nat Eugene Clardy	07/17/2008	125.00
Mr. Keith R. Mahler	07/17/2008	300.00
Mr. and Mrs. Pete Pedersen	07/17/2008	200.00
Mr. and Mrs. Jack Srader	07/17/2008	125.00
Dr. and Mrs. Tim R. Turner	07/17/2008	500.00
Dr. Jolie A. Bailey	07/21/2008	100.00

Mr. and Mrs. Donald L. Vavricka	07/22/2008	250.00
Ms. Patty K. Towler	07/22/2008	125.00
Mr. and Mrs. Mike Trusler	07/22/2008	30.00
Tom Green County Friends of the Library	07/22/2008	18,701.00
Mr. and Mrs. Bob Mankin	07/22/2008	100.00
MS GT (RET.) Michael D. Horne	07/24/2008	125.00
Tom Green County Library Jar	08/01/2008	20.00
Mr. and Mrs. David Hallmark	08/01/2008	20.00
Mrs. Shirley Sherrill	08/04/2008	100.00
Ms. Kimberly A. Sherrill	08/04/2008	100.00
Ms. Kathryn L. Sherrill	08/04/2008	100.00
Mr. and Mrs. Steve Anderson	08/05/2008	2,000.00
Ms. Trudy Tommeraasen	08/06/2008	20.00
Bryant Family Trust	08/07/2008	4,166.67
Alexander Construction Company	08/07/2008	1,000.00
Ms. Jane B. Shurley	08/08/2008	1,000.00
Angelo Glass & Mirror Company	08/08/2008	850.00
Griffin Interiors	08/08/2008	1,000.00
Mr. and Mrs. Wayne Timmerman	08/08/2008	125.00
Dr. and Mrs. David H. Loyd Jr.	08/08/2008	125.00
Ms. Clydia J. Prosis	08/08/2008	125.00
Dr. and Mrs. Marcus Young	08/08/2008	125.00
Tom Green County Historical Society	08/08/2008	250.00
Mr. and Mrs. Bruce Backlund	08/13/2008	125.00
Mr. and Mrs. James D. Urbantke	08/13/2008	125.00
American Legion-Goodfellow Jr. Post 32	08/13/2008	500.00
Noble, Reagon D.D.S., M.S., P.A.	08/13/2008	500.00
Mr. and Mrs. James D. Jones	08/13/2008	25.00
Anonymous Gift	08/13/2008	1,000.00

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200 SHIRAZ RD WY,
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 325.317.7071

SAN ANGELO AREA FOUNDATION
 ... LEADING A LEGACY OF PHILANTHROPY FOR WEST TEXAS

Mr. and Mrs. Mike Caraway	08/13/2008	5,000.00
Tom Green County Library Jar	08/13/2008	20.00
Mr. and Ms. Jimmy Riemenschneider	08/18/2008	100.00
Dr. and Mrs. David Huchton	08/18/2008	2,000.00
Mr. J. Willis Johnson III	08/20/2008	25.00
Mrs. Marilyn Golightly	08/20/2008	40.00
Dr. and Mrs. Ralph Chase	08/20/2008	100.00
Mr. Shawn Lewis	08/20/2008	150.00
Ms. Nettie Cavin	08/20/2008	50.00
Ms. Sarah McBride	08/20/2008	25.00
Mr. and Mrs. David W. McBride	08/20/2008	100.00
Ms. Robyn D. Harvey	08/20/2008	20.00
Mr. and Mrs. James Garnes	08/20/2008	50.00
Melissa Powell	08/20/2008	200.00
Mr. and Mrs. William L. McCarley	08/20/2008	50.00
Ms. Alicia G. Holguin	08/20/2008	250.00
Mr. and Mrs. Bobby Evans	08/20/2008	300.00
Ms. Billy Jo Vickers	08/20/2008	125.00
Ms. Betty Dillard	08/20/2008	125.00
Mr. Leonard A. Luedtke	08/20/2008	125.00
Mr. and Mrs. Bill Taylor	08/22/2008	125.00
Mr. and Mrs. Clyde A. Wilson Jr.	08/22/2008	500.00
Mr. and Mrs. Bill Murdock	08/22/2008	250.00
Ms. Marian O'Hara	08/22/2008	250.00
Dr. and Mrs. James H. Wright	08/22/2008	1,000.00
Mr. William W. Reynolds	08/22/2008	125.00
Tom Green County Friends of the Library	08/25/2008	250.00
Mr. T. M. (Jud) Gray	08/26/2008	8,000.00
Mr. and Mrs. Christopher P. Womack	09/03/2008	250.00

Dr. and Mrs. Grady Bryan	09/03/2008	300.00
Mr. and Mrs. Clyde A. Wilson Jr.	09/03/2008	500.00
Mr. Jon M. Meliferas	09/05/2008	50.00
Samco, Inc. d/b/a Pinkie's Liquor Stores	09/05/2008	1,667.00
Griffin Interiors	09/08/2008	1,000.00
Mr. Eddie G. Shell II	09/08/2008	25.00
Mr. and Mrs. Ronald A. Cantrell	09/08/2008	50.00
Mr. and Mrs. Robert C. Dawson	09/08/2008	25.00
Mr. and Mrs. James D. Wood	09/08/2008	50.00
Dr. and Mrs. David Ivans	09/08/2008	300.00
Mr. and Mrs. Bobbie L. York	09/08/2008	125.00
Ms. Jeanette McWilliams	09/08/2008	170.00
Ms. Janet E. Harvey	09/08/2008	200.00
Mazur Construction	09/08/2008	250.00
McCammon Investments	09/08/2008	5,000.00
Tom Green County Circulation Dept.	09/09/2008	125.78
Mrs. Helen Lewis	09/09/2008	3,000.00
Mr. M. D. Lapp	09/09/2008	375.00
Mr. and Mrs. Larry J. Patterson	09/09/2008	125.00
Tom Green County Library Jar	09/09/2008	60.00
Alexander Construction Company	09/10/2008	1,000.00
Bryant Family Trust	09/11/2008	4,166.67
Mr. and Mrs. William L. Archer	09/11/2008	40.00
Ms. Susan Bell	09/12/2008	125.00
Mr. and Mrs. Donald L. Vavricka	09/12/2008	250.00
Ms. Evangeline Jimencz	09/12/2008	250.00
Mr. and Mrs. David L. Bixler	09/12/2008	250.00
Mr. and Mrs. Robert D. Rainey	09/12/2008	125.00
Mr. and Mrs. Randy Gardner	09/17/2008	2,500.00
Mr. and Mrs. Lawrence W.	09/17/2008	667.00



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SAN ANGELO AREA FOUNDATION
... LEADING A LEGACY OF PHILANTHROPY FOR WEST TEXAS

Williams		
Mr. and Mrs. Smilie Watkins	09/18/2008	1,000.00
Mr. and Mrs. Syl Polunsky	09/18/2008	125.00
Mr. and Mrs. Roy K. Robb	09/18/2008	125.00
Mr. and Mrs. Robert C. Wallman	09/18/2008	200.00
Ms. Judith S. Sanborn	09/18/2008	300.00
Mr. and Mrs. Richard A. Richey	09/18/2008	125.00
Ms. Margaret Francks	09/18/2008	350.00
San Angelo Symphony	09/18/2008	250.00
Tom Green County Library Jar	09/18/2008	40.00
Mr. and Mrs. Dennis Hirschfeld	09/19/2008	2,500.00
Bank of San Angelo	09/19/2008	1,500.00
Direct Energy	09/23/2008	3,000.00
Ms. Amanda Tijerina	09/26/2008	500.00
Drs. Steve and Sandra Seifert	09/26/2008	500.00
Mr. and Mrs. and Mrs. Louis	09/26/2008	1,000.00
Rork		
Mr. Jack Bleakley	09/26/2008	25,000.00
Mr. and Mrs. Norm Rousselot	09/26/2008	50,000.00
Terrill Manufacturing Company, Inc.	09/30/2008	3,000.00
Ms. Joyce J. Deats	10/01/2008	125.00
Mr. and Mrs. Dwane Hoelscher	10/01/2008	250.00
Ms. Lee Anne Hutto-Powell	10/01/2008	150.00
Samco, Inc. d/b/a Pinkie's Liquor Stores	10/03/2008	1,667.00
Griffin Interiors	10/03/2008	1,000.00
Anonymous Gift	10/06/2008	147.60
Mr. and Mrs. Syl Polunsky	10/07/2008	125.00
Dr. and Mrs. Drew Wallace	10/07/2008	500.00
Mr. and Mrs. Randall J. Johnston	10/07/2008	600.00

American Classifieds	10/07/2008	125.00
Alexander Construction Company	10/08/2008	1,000.00
XI Mu Pi Chapter of Beta Sigma Phi	10/14/2008	125.00
Ms. Ella B. Schneemann	10/14/2008	250.00
Mr. and Mrs. Frederick Dashnaw	10/14/2008	150.00
Busker's Body Shop	10/14/2008	125.00
Dr. and Mrs. David Huchton	10/14/2008	2,000.00
Bryant Family Trust	10/16/2008	2,083.34
Scripps Howard Foundation	10/17/2008	25,000.00
Shipping Point	10/17/2008	125.00
San Angelo Pan American Golf Association	10/17/2008	250.00
Mr. and Mrs. Ernest Perez	10/17/2008	250.00
Tom Green County Library Jar	10/30/2008	89.00
*** Total Gifts:		1,702,261.42

GRANTS APPROVED:

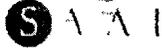
Grantee	Date	Amount
Tom Green County Library	01/24/2008	25,000.00
Tom Green County Library	04/10/2008	18,755.00
Tom Green County Library	06/09/2008	7,037,560.00
*** Total Grants:		7,081,315.00

Current 7 day yield (annualized) for the fund: 2.26%

Gross effective annualized yield – last twelve months: 3.38%

Net Effective annualized yield – last twelve months: 2.80%
(less fees)

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2201 SHIRWIND WAY
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 SAN ANGELO, TX 76901
 325 917 7071

SAN ANGELO ARTS FOUNDATION
 ... NURTURING A LEGACY OF PHILANTHROPY FOR WEST TEXAS

Tom Green County Library Foundation Fund <i>Fund Statement 01/01/2008 - 10/31/2008</i>	Fund ID: TGCLF	Mr. Larry Justiss Tom Green County Library 113 W. Beauregard San Angelo, TX 76903
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Endowment Contributions	
Total Historical Balance [Corpus]	0.00
Fund Activity	
<i>Fund Balance (Beginning period)</i>	<i>0.00</i>
Contributions (This year)	8,950,000.00
Investment Activity	
Interest & Dividends	87,705.54
Unrealized Gains (Losses)	0.00
Realized Gains (Losses)	0.00
Disbursements	
Grants/Scholarships	-591,690.41
Investment/Management Fees	-14,963.63
<i>Fund Balance (Ending Period)</i>	<i>8,431,051.50</i>
<i>Available to Grant in 2008</i>	<i>0.00</i>
<i>Total Assets</i>	<i>8,431,051.50</i>
<i>Total Liabilities</i>	<i>0.00</i>
<i>Total Net Assets of the Fund</i>	<i>8,431,051.50</i>

Detail		
CONTRIBUTIONS:		
Donor	Date	Amount
Tom Green County Library Foundation	06/12/2008	8,950,000.00
*** Total Gifts:		8,950,000.00
GRANTS APPROVED:		
Grantee	Date	Amount
Tom Green County Library Foundation	07/03/2008	7,710.82
Tom Green County Library Foundation	08/12/2008	7,659.27
Tom Green County Library Foundation	09/05/2008	156,145.17
Tom Green County Library Foundation	10/03/2008	420,175.15
*** Total Grants:		591,690.41

Current 7 day yield (annualized) for the fund: 2.26%

Gross effective annualized yield - last twelve months: 3.38%

Net Effective annualized yield - last twelve months: 2.80%
 (less fees)

"Available to Grant" is a percent calculation of the fund balance according to the fund agreement.
 (If twelve quarters history does not exist, the average will be calculated on available history.) "Available to Grant" is calculated annually after the fund is one year old.
 Total Historical Balance [Endowment Corpus] does not include current year contributions



Trolinger Investments

Sally Hunter Trolinger Estate
County Court Cause No. OOP542
County Clerk Records Volume 401 Beginning Page 621

Various oil, gas and mineral royalty interests were willed to Tom Green County to be used for the Library of Tom Green County.

Only working interest is the Yates Field, which is continuing to produce positive cash flow.

These holdings will be held until such time as the Commissioners' Court deems it prudent to divest said holdings.

An itemized listing of Inventory will be included annually beginning with the January 2004 Treasurer's Report.