

**ODESSA COLLEGE
ANNUAL REPORT OF INVESTMENT ASSETS
AS OF AUGUST 31, 2006**

For Submission to:

State Auditor's Office
Comptroller of Public Accounts
Governor's Office
Legislative Budget Board

ODESSA COLLEGE
Summary of Investments

<u>Investment Type</u>	<u>August 31, 2006 Book Value</u>	<u>August 31, 2006 Market Value</u>
Equity Securities:		
U.S. Common Stock	\$ -	\$ -
Equity Mutual Funds	-	-
Other Equity Securities (list)	-	-
Total Equities	<u>-</u>	<u>-</u>
Other Investments:		
Real Estate	-	-
Private Equity	-	-
Annuities	-	-
Collective Endowment Funds	-	-
Commodities	-	-
Collectibles	-	-
Other (list)	-	-
Total Other Investments	<u>-</u>	<u>-</u>
Debt Investments >1 year:		
U.S. Government	-	-
U.S. Government Agency	9,836,159	9,750,861
Mortgage Pass Throughs	-	-
C.M.O.s		
Interest Only Strips	-	-
Principal Only Strips	-	-
Inverse Floaters	-	-
Stated Maturities longer than 10 years	-	-
PFIA Compliant C.M.O.s	-	-
Other Asset-Backed Bonds	-	-
Foreign Issued Obligations	-	-
Municipal Obligations	-	-
Corporate Obligations		
Highly Rated (AAA/AA)	-	-
Investment Grade (A/BBB)	-	-
NR/High Yield (<BBB)	-	-
G.I.C's	-	-
Bond Mutual Funds	-	-
Other (Certificates of Deposit > 1 yr)	-	-
Total Debt >1 year	<u>9,836,159</u>	<u>9,750,861</u>
Short Term Investments:		
U.S. Government	-	-
U.S. Government Agency	-	-
C.D.'s/B.A.'s	-	-
A1/P1 Commercial Paper	-	-
Repurchase Agreements	-	-
TexPool	13,187,749	13,187,749
Other Money Market Funds & Pools	2,852,446	2,852,446
Bank Deposits	1,089,057	1,089,057
Cash Held at State Treasury	-	-
Other (list)	-	-
Total Short Term Debt	<u>17,129,252</u>	<u>17,129,252</u>
TOTAL INVESTMENTS	<u>\$ 26,965,411</u>	<u>\$ 26,880,113</u>

ODESSA COLLEGE
Required Disclosure of Certain Investment Information
For the Year Ended August 31, 2006

- Does the institution employ outside investment advisors or managers?
NO

- Does the institution use soft dollar arrangements to pay for investment services? **NO**

- Is the institution associated with an independent endowment or foundation? **YES. The Odessa College Foundation provides scholarship assistance to students of the institution.**

Contact information for the individual who manages the investments of the foundation:

Joe Liberty
Endowments, Inc.
UBS Financial Services, Inc.
500 West Wall, Suite 150
Midland, TX 79701

The market value of the Foundation's investments was approximately \$3,915,000 at August 31, 2006.