

# **ODESSA COLLEGE**

## **QUARTERLY INVESTMENT REPORT DECEMBER 1, 2004 – FEBRUARY 28, 2005**

### **AS REQUIRED BY THE TEXAS PUBLIC FUNDS INVESTMENT ACT**

- I. Investment Position by Pooled Fund Group**
- II. Book Value and Market Value by Type of Asset**
- III. Diversity By Type and Maturity**
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**ODESSA COLLEGE**

**I.**

**INVESTMENT POSITION BY POOLED FUND GROUP  
QUARTER ENDING FEBRUARY 28, 2005**

	<b>Beginning Market Value <u>Dec 1, 2004</u></b>	<b>Investment Additions <u>(Deductions)</u></b>	<b>Market Value <u>Appreciation</u></b>	<b>Ending Market Value <u>Feb 28, 2005</u></b>
<b><u>INVESTMENT POOL A:</u></b>				
Current Unrestricted Funds	19,031,985	5,863,580	(107,302)	24,788,263
Current Restricted Funds	459,600	(89,782)	(1,594)	368,224
Endowment Fund	672,726	6,868	(2,929)	676,665
Agency Funds Held for Others	30,128	10,361	(175)	40,314
	<u>20,194,439</u>	<u>5,791,027</u>	<u>(112,000)</u>	<u>25,873,466</u>
<b><u>INVESTMENT POOL B (DEBT SERVICE):</u></b>				
Bond Interest & Sinking Fund	253,235	582,975	-	836,210
Bond Debt Service Reserve	2,677,323	19,167	(30,660)	2,665,830
	<u>2,930,558</u>	<u>602,142</u>	<u>(30,660)</u>	<u>3,502,040</u>
 <b>ALL FUNDS</b>	 <u><u>\$23,124,997</u></u>	 <u><u>\$6,393,169</u></u>	 <u><u>(\$142,660)</u></u>	 <u><u>\$29,375,506</u></u>

Feb 28, 2004 \$27,399,011
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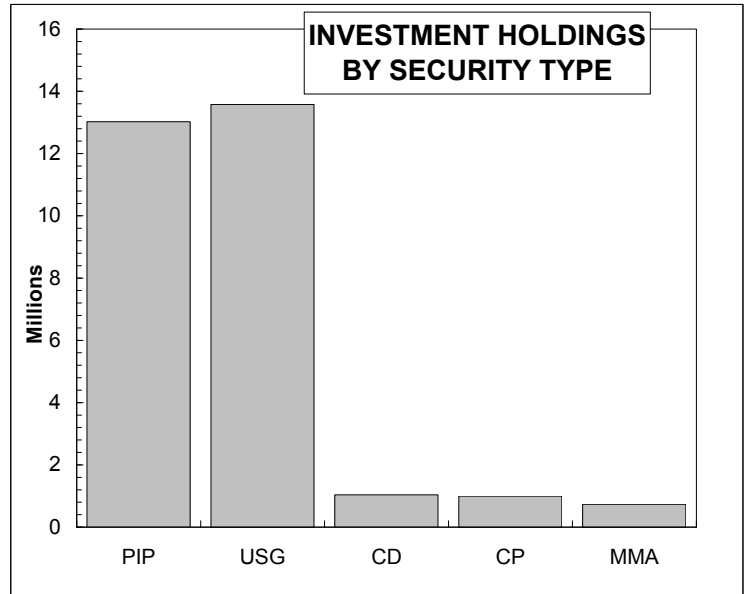
**BOOK VALUE AND MARKET VALUE OF INVESTMENTS BY TYPE OF ASSET  
QUARTER ENDING FEBRUARY 28, 2005**

	P.F.I.A. Authorization	December 1, 2004		February 28, 2005		Maturity
		Book Value	Market Value	Book Value	Market Value	
<b>Public Funds Investment</b>						
<b><u>Pools</u></b>						
	Sec. 2256.016					
TexPool - Operating		38,969	38,969	139,662	139,662	Daily Liquidity
TexPool Prime - Operating		1,724,184	1,724,184	7,659,629	7,659,629	Daily Liquidity
TexPool - Interest & Sinking		25,978	25,978	836,210	836,210	Daily Liquidity
Texpool Prime - Interest & Sinking		227,256	227,256	0	0	Daily Liquidity
Lone Star Liquidity Plus Fund		36,070	36,070	36,261	36,261	Daily Liquidity
Lone Star Liquidity Corporate Fund		2,675,278	2,675,278	2,689,639	2,689,639	Daily Liquidity
Logic - Liquid Asset Fund		1,651,745	1,651,745	1,661,132	1,661,132	Daily Liquidity
		<u>6,379,480</u>	<u>6,379,480</u>	<u>13,022,533</u>	<u>13,022,533</u>	
<b>Money Market Funds</b>						
	Sec. 2256.014					
Goldman Sachs MMA		556,666	556,666	736,085	736,085	Daily Liquidity
		<u>556,666</u>	<u>556,666</u>	<u>736,085</u>	<u>736,085</u>	
<b>U.S. Govt Agencies</b>						
	Sec. 2256.009					
Pooled Operating Funds		10,999,325	10,975,954	10,999,325	10,911,000	2.07 years
Debt Service Reserve Fund		2,688,027	2,677,323	2,688,027	2,665,830	1.18 years
		<u>13,687,352</u>	<u>13,653,277</u>	<u>13,687,352</u>	<u>13,576,830</u>	
<b>Certificates of Deposit</b>						
American State Bank		1,034,025	1,034,025	1,040,554	1,040,554	0.42 years
Western National Bank		511,119	511,119	0	0	
		<u>1,545,144</u>	<u>1,545,144</u>	<u>1,040,554</u>	<u>1,040,554</u>	
<b>Commercial Paper</b>						
	Sec. 2256.013					
Starbird Funding		990,430	990,430	999,504	999,504	9 days
		<u>990,430</u>	<u>990,430</u>	<u>999,504</u>	<u>999,504</u>	
		<u>\$23,159,072</u>	<u>\$23,124,997</u>	<u>\$29,486,028</u>	<u>\$29,375,506</u>	

**DIVERSITY REPORT  
 QUARTER ENDING FEBRUARY 28, 2005**

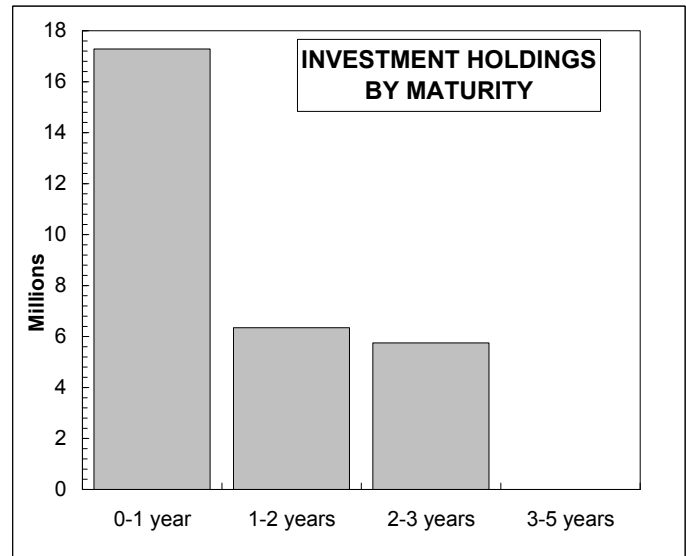
**DIVERSITY BY SECURITY TYPE:**

PIP	Public Investment Pools	13,022,533	44%
USG	U.S. Govt Agencies	13,576,830	46%
CD	Certificates of Deposit	1,040,554	4%
CP	Commercial Paper	999,504	3%
MMA	Money Market Funds	736,085	3%
		<u>\$29,375,506</u>	<u>100%</u>



**DIVERSITY BY MATURITY**

0-1 year	17,282,026	59%	
1-2 years	6,345,540	22%	
2-3 years	5,747,940	20%	
3-5 years	0	0%	
		<u>\$29,375,506</u>	<u>100%</u>



**INVESTMENT EARNINGS BY TYPE OF ASSET  
QUARTER ENDING FEBRUARY 28, 2005**

	<u>Quarter Ending Feb 2005</u>	<u>Quarterly Yield</u>	<u>Year-to-Date Sep 2004 - Feb 2005</u>	<u>Annual Yield</u>
<b><u>INTEREST INCOME:</u></b>				
<b>Public Funds Investment Pools:</b>				
TexPool	3,459	2.27%	11,876	1.84%
TexPool - Prime	15,655	2.39%	25,627	2.09%
LoneStar Liquidity Plus	191	2.16%	332	1.91%
LoneStar Liquidity Corporate	14,361	2.18%	25,033	1.94%
Logic	9,387	2.31%	16,527	2.06%
	<u>43,053</u>		<u>79,395</u>	
<b>Money Market Funds</b>	3,980	1.57%	5,664	1.40%
<b>U.S. Government Agencies</b>	91,572	2.67%	183,139	2.67%
<b>Certificates of Deposit</b>	8,718	2.04%	17,458	2.15%
<b>Commercial Paper</b>	4,094	2.01%	4,094	2.01%
<b>Total Interest Earnings</b>	<u><b>\$151,417</b></u>	<u><b>2.44%</b></u>	<u><b>\$289,750</b></u>	<u><b>2.36%</b></u>

**Benchmark Yield:**

3-Month Treasury Bill	2.35%		2.11%
Actual above Benchmark (BPS) +	9 BPS	+	26 BPS

Annual Budgeted Investment Earnings (All Funds)	\$617,750
Percent of Budget Earned To Date	<b>46.9%</b>

**GAINS (LOSSES) ON SALE OF INVESTMENTS:**

Unrealized Gains (Losses) - Changes in Market Value Since Beginning of Year	<u>(\$76,447)</u>	<u>(\$142,660)</u>
Realized Gains (Losses) On Investments Sold or Matured Since Beginning of Year	<u>\$0</u>	<u>\$0</u>