

**Coppell Independent School District
Investment Report to Board of Trustees
for period ending September 30, 2004
General Overview**

All available funds for the quarter ending September 30, 2004 were invested in investment pools and in Federal government instruments as reflected below. Pool rates compare favorably with treasury and agency investments and are totally liquid. Following are summaries of investment activity for the period July 1, 2004 through September 30, 2004.

Texpool					
<u>Month</u>	Beginning <u>Balance</u>	Net <u>Change</u>	Ending <u>Balance</u>	Interest <u>Earned</u>	Average <u>Rate</u>
July	\$5,193,395	\$0	\$5,198,934	\$5,539	1.26%
August	\$5,198,934	-\$2,000,000	\$3,203,348	\$4,414	1.41%
September	\$3,203,348	-\$750,000	\$2,456,668	\$3,320	1.54%

TASB Lone Star Investment Pool					
<u>Month</u>	Beginning <u>Balance</u>	Net <u>Change</u>	Ending <u>Balance</u>	Interest <u>Earned</u>	Average <u>Rate</u>
July	\$3,574,748	-\$148,000	\$3,430,013	\$3,265	1.12%
August	\$3,430,013	-\$2,030,000	\$1,403,035	\$3,023	1.24%
September	\$1,403,035	\$974,500	\$2,379,718	\$2,182	1.37%

Local Government Investment Cooperative (LOGIC)					
<u>Month</u>	Beginning <u>Balance</u>	Net <u>Change</u>	Ending <u>Balance</u>	Interest <u>Earned</u>	Average <u>Rate</u>
July	\$7,664,530	-\$700,000	\$6,972,487	\$7,957	1.27%
August	\$6,972,487	-\$3,525,000	\$3,452,321	\$4,834	1.37%
September	\$3,452,321	\$0	\$3,456,255	\$3,934	1.56%

TexStar					
<u>Month</u>	Beginning <u>Balance</u>	Net <u>Change</u>	Ending <u>Balance</u>	Interest <u>Earned</u>	Average <u>Rate</u>
July	\$21,984,572	-\$5,048,597	\$16,956,168	\$20,193	1.23%
August	\$16,956,168	-\$14,598,715	\$2,366,731	\$9,278	1.38%
September	\$2,366,731	-\$419,807	\$1,949,795	\$2,870	1.55%

MBIA					
<u>Month</u>	Beginning <u>Balance</u>	Net <u>Change</u>	Ending <u>Balance</u>	Interest <u>Earned</u>	Average <u>Rate</u>
July	\$0	\$250,000	\$250,102	\$102	1.22%
August	\$250,102	\$0	\$250,389	\$286	1.35%
September	\$250,389	\$0	\$250,690	\$301	1.47%


Investments Purchased thru A.J. Capital
Detail on Following Page


	<u>PAR VALUE</u>	<u>PRINCIPAL</u>	<u>ACCRUED INTEREST</u>	<u>PURCHASE PRICE</u>	<u>CURRENT MARKET VALUE</u>
TOTAL	6,140,000.00	6,243,774.04	45,075.82	7,181,297.78	7,163,767.38

Investment Balances by Fund

<u>Fund</u>	<u>2004-05 Interest Income Amount Budgeted</u>	<u>2004-05 Interest Earned YTD 09/30/04</u>	<u>Investment Balance as of 9/30/2004</u>
General	\$300,000	\$15,119	\$11,172,452
Food Service		\$1,273	\$994,739
Debt Service		\$1,597	\$1,996,895
Construction		\$835	\$1,179,047
Health		\$1,544	\$1,178,366
Soft Drink		\$318	\$280,481
Special Projects		\$1,092	\$861,329
		<u>\$21,778</u>	<u>\$17,663,309</u>

We believe that the investment portfolio has been in compliance as it relates to the District's investment strategy expressed in the District's investment policy and relevant provisions of law.


 Barbara B. Sabedra
 Investment Officer
 Director of Accounting


 Ralph Seeley
 Investment Officer
 Chief Financial Officer