

**Coppell Independent School District
Investment Report to Board of Trustees
for period ending March 31, 2005
General Overview**

All available funds for the quarter ending March 31, 2005 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 January 1, 2005 through March 31, 2005.

<u>Month</u>	Beginning	Net	Ending	Interest	Average
	<u>Balance</u>	<u>Change</u>	<u>Balance</u>	<u>Earned</u>	<u>Rate</u>
January	\$1,965,940	\$4,000,000	\$5,974,116	\$8,176	2.23%
February	\$5,974,116	\$0	\$5,985,301	\$11,185	2.44%
March	\$5,985,301	\$0	\$5,998,369	\$13,069	2.57%

<u>Month</u>	Beginning	Net	Ending	Interest	Average
	<u>Balance</u>	<u>Change</u>	<u>Balance</u>	<u>Earned</u>	<u>Rate</u>
January	\$1,787,891	\$4,390,000	\$6,185,055	\$7,164	2.15%
February	\$6,185,055	\$335,000	\$6,531,367	\$11,312	2.35%
March	\$6,531,367	\$0	\$6,545,053	\$13,686	2.47%

<u>Month</u>	Beginning	Net	Ending	Interest	Average
	<u>Balance</u>	<u>Change</u>	<u>Balance</u>	<u>Earned</u>	<u>Rate</u>
January	\$2,136,771	\$3,825,000	\$5,968,831	\$7,060	2.29%
February	\$5,968,831	\$0	\$5,980,256	\$11,426	2.50%
March	\$5,980,256	-\$550,000	\$5,442,477	\$12,221	2.65%

<u>Month</u>	Beginning	Net	Ending	Interest	Average
	<u>Balance</u>	<u>Change</u>	<u>Balance</u>	<u>Earned</u>	<u>Rate</u>
January	\$30,853,657	\$6,473,857.79	\$37,391,080	\$63,565	2.22%
February	\$37,391,080	\$18,178,958	\$55,677,715	\$107,678	2.43%
March	\$55,677,715	-\$3,260,716	\$52,533,290	\$116,291	2.57%


<u>Month</u>	Beginning	Net	Ending	Interest	Average
	<u>Balance</u>	<u>Change</u>	<u>Balance</u>	<u>Earned</u>	<u>Rate</u>
January	\$251,848	\$3,500,000	\$3,756,682	\$4,834	2.24%
February	\$3,756,682	\$0	\$3,763,809	\$7,127	2.47%
March	\$3,763,809	\$0	\$3,772,122	\$0,314	2.00%

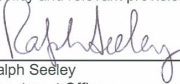
Investments Purchased thru A.J. Capital
Detail on Following Page

	<u>PAR</u> <u>VALUE</u>	<u>PRINCIPAL</u>	<u>ACCRUED</u> <u>INTEREST</u>	<u>PURCHASE</u> <u>PRICE</u>	<u>CURRENT</u> <u>MARKET</u>
TOTAL	8,023,000.00	7,937,508.93	0.00	7,937,508.93	7,963,457.40

Investment Balances by Fund			
	2004-05	2004-05	Investment
	Interest Income	Interest Earned	Balance as of
<u>Fund</u>	<u>Amount Budgeted</u>	<u>YTD 03/31/05</u>	<u>3/31/2005</u>
199 General	\$300,000	\$398,372	\$62,840,712
240 Food Service		\$12,242	\$1,005,707
521 Debt Service		\$93,991	\$15,328,461
600 Construction		\$10,939	\$709,005
753 Health		\$544,011	\$1,191,011
197 Soft Drink		\$3,225	\$283,388
198 Special Projects		\$10,300	\$870,537
		<u>\$1,073,080</u>	<u>\$82,228,821</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

Investments Purchased thru A.J. Capital

PURCHASE DATE	MATURITY DATE	INVESTMENT DESCRIPTION	INTEREST YIELD	PAR VALUE	PRINCIPAL	ACCRUED INTEREST	PURCHASE PRICE	CURRENT MARKET VALUE
04-Jan-05	13-Apr-05	FNMA	2.470%	2,000,000.00	1,986,956.00	0.00	1,986,956.00	1,998,000.00
04-Jan-05	15-Jun-05	FNMA	2.646%	2,023,000.00	1,999,802.93	0.00	1,999,802.93	2,010,457.40
07-Mar-05	01-Aug-05	FNMA Disco	3.017%	2,000,000.00	1,976,316.67	0.00	1,976,316.67	1,978,400.00
07-Mar-05	12-Aug-05	FNMA	3.030%	2,000,000.00	1,974,433.33	0.00	1,974,433.33	1,976,600.00
TOTAL				<u>8,023,000.00</u>	<u>7,937,508.93</u>	<u>0.00</u>	<u>7,937,508.93</u>	<u>7,963,457.40</u>