

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
QUARTERLY REPORT OF INVESTMENTS
FOR THE PERIOD ENDED MAY 31, 2004

OPERATING FUND PORTFOLIO SUMMARY REPORT
(UNAUDITED)

THIS QUARTERLY REPORT IS IN COMPLIANCE WITH THE INVESTMENT
STRATEGY AS ESTABLISHED FOR THE POOLED INVESTMENT FUND AND THE
PUBLIC FUNDS INVESTMENT ACT
TEXAS GOVERNMENT CODE (CHAPTER 2256)

		<u>PURCHASED COST</u>	<u>AMORTIZED BOOK</u>	<u>MARKET</u>	<u>UNREALIZED GAIN OR (LOSS)</u>	<u>WEIGHTED AVERAGE TO MATURITY</u>
<u>BEGINNING</u>	FEBRUARY 29, 2004					
TEXPOOL		\$ 141,056,827	\$ 141,056,827	\$ 141,056,827	\$ 0	1
LONE STAR		8,642,634	8,642,634	8,644,370	1,736	1
MONEY MARKET		5,695,724	5,695,724	5,695,724	0	1
HIGH BAL. SAVINGS		13,303,410	13,303,410	13,303,410	0	1
TEXSTAR		<u>3,000,484</u>	<u>3,000,484</u>	<u>3,000,484</u>	<u>0</u>	1
		\$ <u>171,699,079</u>	\$ <u>171,699,079</u>	\$ <u>171,700,815</u>	\$ <u>1,736</u>	1
<u>ENDING</u>	MAY 31, 2004					
TEXPOOL		\$ 119,410,979	\$ 119,410,979	\$ 119,410,979	\$ 0	1
LONE STAR		8,663,022	8,663,022	8,669,605	6,583	1
MONEY MARKET		3,504,970	3,504,970	3,504,970	0	1
HIGH BAL. SAVINGS		13,255,867	13,255,867	13,255,867	0	1
TEXSTAR		<u>4,912,993</u>	<u>4,912,993</u>	<u>4,912,993</u>	<u>0</u>	1
		\$ <u>149,747,831</u>	\$ <u>149,747,831</u>	\$ <u>149,754,414</u>	\$ <u>6,583</u>	1

CHANGE DURING PERIOD \$ (21,946,401)

NOTE: MARKET (FAIR VALUE) IS ESTIMATED AND PROVIDED BY AN OUTSIDE SOURCE.

ISB Statement No. 31 requires all investments to be reported at fair market value (FMV) except for money market investments, investments with maturities less than 12 months at time of purchase and nonparticipating contracts (CD's). Thus at 05/31/04, none of the above investments are reported on the books at FMV

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