

Midland Community College District

Summary of Investments

Investment Type	August 31, 2002 Book Value	August 31, 2002 Market Value
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	3,082,181	3,239,679
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	-	-
Bond Mutual Funds	-	-
Other (list)	-	-
Total Debt Investments > 1 year	<u>\$ 3,082,181</u>	<u>\$ 3,239,679</u>

Midland Community College District		
Summary of Investments, page 2		
	August 31, 2002	August 31, 2002
	Book Value	Market Value
Short Term Investments:		
U.S. Government		
U.S. Government Agency		
Certificates of Deposit and Banker's Acceptances	3,261,800	3,261,800
A1/P1 Commercial Paper		
Repurchase Agreements	1,729,079	1,729,079
TexPool	2,320,870	2,320,870
Other Money Market Funds & Pools	4,207,793	4,207,793
Bank Deposits	615,122	615,122
Cash Held at State Treasury		
Lone Star Liquidity Plus	666,463	666,463
Lone Star Enhanced Corporate	392,765	392,765
Total Short Term Investments	\$ 13,193,892	\$ 13,193,892
TOTAL INVESTMENTS:	\$ 16,276,073	\$ 16,433,571

Midland Community College District
Required Disclosures of Certain Investment Information
For the year ended August 31, 2002

Does the institution employ outside advisors or managers?

**Yes . Some long-term (mostly endowed funds) are managed by Bank of America Capital Markets.
303 W. Wall St., Floor 2, Midland, TX 79701-5122**

Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval?

Yes, but only within very narrowly defined limits.

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 individual to contact concerning the investments of Midland College Foundation, Inc.

Midland College
Vice President-Administrative Services
3600 N. Garfield
Midland , TX 79705

Midland College Foundation, Inc. provides scholarships and other financial support to the institution. The market value of the Foundation's investments was approximately \$ 10,500,000 as of August 31, 2002.