

NAVARRO COLLEGE
 INVESTMENT REPORT
 FOR THE QUARTER ENDED August 31, 2005

TYPE OF INVESTMENT	BEGINNING BOOK VALUE 05/31/05	ADDITIONS/ CHANGES FOR PERIOD	ENDING BOOK VALUE 08/31/05	BEGINNING MARKET VALUE 05/31/05	ENDING MARKET VALUE 08/31/05
<u>Public Funds Interest Bearing Checking/Savings</u>					
Prosperity Bank Interest Bearing Checking Account Due Date Open @ 2.02%	\$ 3,400,000.00	\$ (1,000,000.00)	\$ 2,400,000.00	\$ 3,400,000.00	\$ 2,400,000.00
Bank One Money Market Savings Account Due Date Open Current Rate @ 3.42%	0.00	1,002,679.10	1,002,679.10	0.00	1,002,679.10
Bank One Money Market Savings Account Due Date Open Current Rate @ 3.41%	1,039,070.47	8,368.03	1,047,438.50	1,039,070.47	1,047,438.50
<i>Subtotal</i>	\$ 4,439,070.47	\$ 11,047.13	\$ 4,450,117.60	\$ 4,439,070.47	\$ 4,450,117.60
<u>Certificates of Deposit</u>					
Bank One CD #47532 (Schol) Due 6/30/06 @ 4.20% Purchased 7/31/02	451,400.00	-	451,400.00	457,633.03	453,010.20
Bank One CD #49538 (Schol) Due 7/1/06 @ 4.20% Purchased 8/1/02	204,000.00	-	204,000.00	206,793.40	204,704.22
Citizens National Bank-Henderson CD #474630 (Schol) Due 8/1/07 @ 5.00% Purchased 8/1/02	250,000.00	-	250,000.00	254,075.34	251,027.40
State Farm Bank CD #1007719717 (Scholarship) Due 8/02/06 @3.44% Purchased 8/2/04	100,000.00	-	100,000.00	102,846.25	100,273.32
Bank of America CD #88606 (Scholarship) Due 4/25/06 @ 2.06% Purchased 10/25/04	160,650.00	-	160,650.00	162,626.57	163,460.71

Prepared 9/14/05

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Bank One CD #24679 Due 1/27/06 @ 3.33% Purchased 6/27/05	0	500,000.00	500,000.00	0	502,965.07
Bank One CD #93794 Due 10/31/05 @ 3.44% Purchased 8/2/05	0	1,000,000.00	1,000,000.00	0	1,002,733.15
Bank One CD #285545 Due 2/21/06 @ 3.69% Purchased 8/25/05	0	1,000,000.00	1,000,000.00	0	1,000,606.58
Bank of America CD #43911 (Plant) Due 6/1/05 @ 2.70% Renewed 5/02/05	1,000,000.00	(1,000,000.00)	-	1,002,219.18	-
Bank One CD # 24679 (Auxiliary Fund) Due 6/27/05 @ 2.73% Purchase 03/29/05	500,000.00	(500,000.00)	-	502,356.03	-
Bank of America CD # 60943271 (Plant) Due 8/2/05 @ 2.72% Purchase 2/2/05	3,000,000.00	(3,000,000.00)	-	3,026,380.27	-
Bank One CD # 100070004574 (E&G) Due 8/24/05 @ 3.00% Purchase 2/25/05	1,000,000.00	(1,000,000.00)	-	1,007,808.22	-
Subtotal	\$ 6,666,050.00	\$ (3,000,000.00)	\$ 3,666,050.00	\$ 6,722,738.29	\$ 3,678,780.65

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<u>U.S. Government Securities</u>					
<i>Subtotal</i>	\$ 0.00	\$ -	\$ -	\$ 0.00	\$ -
<u>U.S. Government Agency Securities</u>					
Federal National Mortgage Association Due 3/03/09 @ 3.60% Yield CUSIP #3136F5DZ1 (3.60% Rate) Purchased 3/03/04 Par \$350,000	350,000.00	-	350,000.00	338,870.00	342,966.44
Federal Home Loan Bank Note Due 06/30/06 @ 3.050% Yield CUSIP #3133X9VD9 (3.050% Rate) Purchased 01/10/05 Par \$500,000	500,000.00	-	500,000.00	494,512.50	501,019.04
Federal National Mortgage Association Due 2/28/06@ 3.259% Yield CUSIP #912828CB4 (1.6250 Rate) Purchased 5/19/05 Par \$300,000	300,000.00	-	300,000.00	303,420.00	303,127.50
<i>Subtotal</i>	\$ 1,150,000.00	\$ -	\$ 1,150,000.00	\$ 1,136,802.50	\$ 1,147,112.98
TOTAL	\$ 12,255,120.47	\$ (2,988,952.87)	\$ 9,266,167.60	\$ 12,298,611.26	\$ 9,276,011.23

RECAP OF INVESTMENTS BY FUND

**NAVARRO COLLEGE
INVESTMENT REPORT RECAP
FOR THE QUARTER ENDED August 31, 2005**

TYPE OF INVESTMENT	ENDING BOOK VALUE 8/31/05	Educational and General Fund	Debt Service Fund	Auxiliary Fund	Agency Fund	Plant Fund	Student Financial Aid Fund
Prosperity Bank Interest Bearing Checking	2,400,000.00	2,000,000.00	400,000.00				
Bank One Money Market Account	2,050,117.60					2,050,117.60	
Bank One CD #01000070285545	1,000,000.00	1,000,000.00					
Bank One CD # 01000070093794	1,000,000.00					1,000,000.00	
Bank One CD #24679	500,000.00			500,000.00			
Bank One CD #47532	451,400.00						451,400.00
Bank One CD #49538	204,000.00						204,000.00
Citizens National Bank CD #474630	250,000.00						250,000.00
State Farm Bank CD #1007719717	100,000.00						100,000.00
Bank of America CD #88606	160,650.00						160,650.00
FNMA CUSIP #3136F5DZ1	350,000.00						350,000.00
FNMA CUSIP #912828CB4	300,000.00				100,000.00		200,000.00
FHLB CUSIP #3133X9VD9	500,000.00						500,000.00
	\$ 9,266,167.60	\$ 3,000,000.00	\$ 400,000.00	\$ 500,000.00	\$ 100,000.00	\$ 3,050,117.60	\$ 2,216,050.00

August 31, 2005 Benchmark Rates:

TexStar Local Government Investment Service	3.4264%
<i>Rates and market values are from the August 31, 2005 Wall Street Journal</i>	
Federal Funds Rate	4.250%
Merrill Lynch Ready Assets Trust	2.78%
Treasury Bill - 26 weeks	3.705%
Certificates of Deposit - Six Months	3.70%

We, the investment officers of Navarro College District, swear that, to the best of our knowledge, this report displays Navarro College's investment portfolio as of August 31, 2005. We further swear that transactions involving this investment portfolio are in compliance with Navarro College's Investment Policy and Strategy and the provisions of the Public Funds Investment Act, Chapter 2256, and amendments of the Texas Government Code.

Prepared by:

9/14/05 Rhina Gaudin
Date Controller

9/15/05 [Signature]
Date Investment Officer

9.14.05 Brenda A. Duma
Date Investment Officer

**Navarro College
Investment Portfolio
Maturity Schedule
August 31, 2005**

MATURITY		
MONTH	YEAR	AMOUNT
Open Maturity		4,450,118
Jan-Dec	2005	1,000,000
Jan-Dec	2006	3,216,050
Jan-Dec	2007	250,000
Mar	2009	350,000
TOTAL:		\$9,266,168

NAVARRO COLLEGE
 PLEDGED COLLATERAL BY BANK
 TO SECURE CASH AND CERTIFICATES OF DEPOSIT
 AS OF August 31, 2005

Entity	per Bank Cash	CDs	Total Deposits	FDIC Insurance	Pledged Collateral	Type of Collateral
Prosperity Bank	\$ 6,527,259.21	\$ -	\$ 6,527,259.21	\$ 200,000.00	\$ 10,478,210.44	Mortgage backed securities and Government agency issues
Bank One	2,050,117.60	3,155,400.00	5,205,517.60	100,000.00	5,855,254.46	Mortgage backed securities and Municipal Bonds
Corsicana National Bank & Trust	4,939.61	-	4,939.61	100,000.00	-	
Bank of America	246,827.49	160,650.00	407,477.49	100,000.00	1,925,406.77	Mortgage backed securities
Citizens National Bank-Waxahachie	163,308.49	-	163,308.49	100,000.00	100,000.00	Surety Bond
First National Bank-Mexia	43,797.43	-	43,797.43	100,000.00	-	
Citizens National Bank-Henderson	-	250,000.00	250,000.00	100,000.00	211,297.60	Government agency issues
State Farm Bank	-	100,000.00	100,000.00	100,000.00	-	
TOTAL	\$ 9,038,249.83	\$ 3,666,050.00	\$ 12,702,299.83	\$ 900,000.00	\$ 18,570,169.27	