

Contact Information

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Controller

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NAVARRO COLLEGE
 INVESTMENT REPORT
 FOR THE QUARTER ENDED MAY 31, 2006

TYPE OF INVESTMENT	BEGINNING BOOK VALUE 02/28/06	ADDITIONS/ CHANGES FOR PERIOD	ENDING BOOK VALUE 05/31/06	BEGINNING MARKET VALUE 02/28/06	ENDING MARKET VALUE 05/31/06
<u>Public Funds Interest Bearing Checking/Savings</u>					
Bank One High Yield Savings Account #91203 Due Date: Open - Current Rate @ 4.960%	1,000,000.00	-	1,000,000.00	1,000,977.50	1,012,787.08
Bank One High Yield Savings Account #91211 Due Date: Open - Current Rate @ 4.91%	1,200,000.00	(699,255.00)	500,745.00	1,201,027.03	504,000.20
Bank One High Yield Savings Account #57055 Due Date: Open - Current Rate @4.960%	-	1,000,000.00	1,000,000.00	0.00	1,000,000.00
<i>Subtotal</i>	\$ 2,200,000.00	\$ 300,745.00	\$ 2,500,745.00	\$ 2,202,004.53	\$ 2,516,787.28

Certificates of Deposit

Bank One CD #47532 (Schol) Due 6/30/06 @ 4.20% Purchased 7/31/02	451,400.00	-	451,400.00	452,854.37	457,633.03
Bank One CD #49538 (Schol) Due 7/1/06 @ 4.20% Purchased 8/1/02	204,000.00	-	204,000.00	204,633.80	206,793.40
Citizens National Bank-Henderson CD #474630 (Schol) Due 8/1/07 @ 5.00% Purchased 8/1/02	250,000.00	-	250,000.00	250,924.66	254,075.34
State Farm Bank CD #1007719717 (Schol) Due 8/02/06 @3.44% Purchased 8/2/04	100,000.00	-	100,000.00	105,419.18	106,286.25
Bank One CD #24679 (Aux) Due 8/29/06 @ 3.28% Purchased 1/27/06	500,000.00	-	500,000.00	501,437.81	505,571.51

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First Bank & Trust Company CD # 5006220 (E&G) Due 10/18/06 @ 4.04% Purchase 10/18/05	100,000.00	-	100,000.00	101,472.11	102,490.41
Bank of America CD #88606 (Schol) Due 4/25/06 @ 2.06% Purchased 10/25/04	160,650.00	(160,650.00)	-	165,101.81	-
Prosperity Bank CD #10125 (E&G) Due 3/22/06 @ 3.82% Purchase 9/22/05	1,000,000.00	(1,000,000.00)	-	1,007,107.40	-
Prosperity Bank CD # 10127 (Aux) Due 3/23/06 @ 3.82% Purchase 9/23/05	750,000.00	(750,000.00)	-	755,252.16	-
Chase CD # 338634 (Plant) Due 4/30/06 @ 4.08% Purchase 10/31/05	500,000.00	(500,000.00)	-	506,706.85	-
<i>Subtotal</i>	\$ 4,016,050.00	\$ (2,410,650.00)	\$ 1,605,400.00	\$ 4,050,910.15	\$ 1,632,849.94

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 INVESTMENT REPORT
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<u>U.S. Government Securities</u>					
U.S Treasury Bill (Schol & Agency) Due 8/31/06 @ 4.689% Yield CUSIP #912795XT3 (4.52% Rate) Purchased 2/28/06 Par \$300,000	300,000.00	-	300,000.00	297,060.00	299,802.87
U.S. Treasury Bill (E&G) Due 9/21/06 @ 4.760% Yield CUSIP #912795XW6 (4.586% Rate) Purchased 3/23/06 Par \$750,000	-	750,000.00	750,000.00	-	745,259.57
U.S. Treasury Bill (E&G) Due 6/29/06 @ 4.702% Yield CUSIP #912795XJ5 (4.60% Rate) Purchased 4/27/06 Par \$504,000	-	504,000.00	504,000.00	-	504,264.57
U.S. Treasury Bill (Plant) Due 02/15/07 @ 4.989% Yield CUSIP #912828BY5 (4.989% Rate) Purchased 5/31/06 Par \$1,000,000	-	1,000,000.00	1,000,000.00	-	980,150.00
<i>Subtotal</i>	\$ 300,000.00	\$ 2,254,000.00	\$ 2,554,000.00	\$ 297,060.00	\$ 2,529,477.01

U.S. Government Agency Securities

Federal National Mortgage Association (Schol) 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	336,019.66	338,417.83
Federal Home Loan Bank Note (Schol) Due 06/30/06 @ 3.050% Yield	500,000.00	-	500,000.00	498,844.52	504,178.22

NAVARRO COLLEGE
 INVESTMENT REPORT
 FOR THE QUARTER ENDED MAY 31, 2006

TYPE OF INVESTMENT	BEGINNING BOOK VALUE 02/28/06	ADDITIONS/ CHANGES FOR PERIOD	ENDING BOOK VALUE 05/31/06	BEGINNING MARKET VALUE 02/28/06	ENDING MARKET VALUE 05/31/06
CUSIP #3133X9VD9 (3.050% Rate) Purchased 01/10/05 Par \$500,000					
Federal National Mortgage Association (Aux) Due 10/15/06 @ 4.375% Yield CUSIP #31359MLH4 (4.375% Rate) Purchased 4/27/06 Par \$750,000	-	750,000.00	750,000.00	-	747,135.00
Federal Home Loan Bank Note (Schol) Due 05/11/07 @ 4.50% Yield CUSIP #3133XDN72 (4.50% Rate) Purchased 4/27/06 Par \$175,000	-	175,000.00	175,000.00	-	174,333.56
Federal Home Loan Bank Note (Plant) Due 02/26/07 @ 5.25% Yield CUSIP #3133XFQP4 (5.25% Rate) Purchased 5/31/06 Par \$1,000,000	-	1,000,000.00	1,000,000.00	-	1,005,232.88
<i>Subtotal</i>	\$ 850,000.00	\$ 1,925,000.00	\$ 2,775,000.00	\$ 834,864.18	\$ 2,769,297.49
TOTAL	\$ 7,366,050.00	\$ 2,069,095.00	\$ 9,435,145.00	\$ 7,384,838.86	\$ 9,448,411.72

RECAP OF INVESTMENTS BY FUND

NAVARRO COLLEGE
 INVESTMENT REPORT RECAP
 FOR THE QUARTER ENDED MAY 31, 2006

TYPE OF INVESTMENT	ENDING BOOK VALUE 05/31/06	Educational and General Fund	Debt Service Fund	Auxiliary Fund	Agency Fund	Plant Fund	Student Financial Aid Fund
Bank One -High Balance Savings Account #91203	1,000,000.00	1,000,000.00					
Bank One- High Balance Savings Account #91211	500,745.00		500,745.00				
Bank One- High Balance Savings Account #57055	1,000,000.00					1,000,000.00	
First Bank & Trust Co. CD # 5006220	100,000.00	100,000.00					
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
US Treasury Bill #912795XW6	750,000.00	750,000.00					
US Treasury Bill #912795XJ5	504,000.00	504,000.00					
US Treasury Bill #912828BY5	1,000,000.00					1,000,000.00	
US Treasury Bill #912795XT3	300,000.00				100,000.00		200,000.00
FHLB CUSIP #3133XFQP4	1,000,000.00					1,000,000.00	
FHLB CUSIP #3133XDN72	175,000.00						175,000.00
FHLB CUSIP #3133X9VD9	500,000.00						500,000.00
FNMA CUSIP #1359MLH4	750,000.00			750,000.00			
FNMA CUSIP #3136F5DZ1	350,000.00						350,000.00
	\$ 9,435,145.00	\$ 2,354,000.00	\$ 500,745.00	\$ 1,250,000.00	\$ 100,000.00	\$ 3,000,000.00	\$ 2,230,400.00

May 31, 2006 Benchmark Rates:

TexStar Local Government Investment Service	4.8929%
<i>Rates and market values are from the May 31, 2006 Wall Street Journal</i>	
Federal Funds Rate	5.000%
Merrill Lynch Ready Assets Trust	4.23%
Treasury Bill - 26 weeks	4.840%
Certificates of Deposit - Six Months	4.50%

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 May 31, 2006. 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: _____ Date _____ Investment Officer _____

_____ Date _____ Investment Officer _____

**Navarro College
Investment Portfolio
Maturity Schedule
May 31, 2006**

MATURITY		
MONTH	YEAR	AMOUNT
Open Maturity		\$2,500,745
Jan-Dec	2006	4,159,400
Jan-Dec	2007	2,425,000
Mar	2009	350,000
TOTAL:		\$9,435,145

NAVARRO COLLEGE
 PLEDGED COLLATERAL BY BANK
 TO SECURE CASH AND CERTIFICATES OF DEPOSIT

Entity	per Bank Cash	CDs	Total Deposits	FDIC Insurance	Pledged Collateral	Type of Collateral
Prosperity Bank	\$6,803,540.32	\$-	\$6,803,540.32	\$100,119.23	\$11,970,534.56	Mortgage backed securities and Government agency issues
Bank One/Chase	2,516,787.28	1,155,400.00	3,672,187.28	100,000.00	4,188,295.17	Mortgage backed securities and Municipal Bonds
Corsicana National Bank & Trust	2,429.01	-	2,429.01	2,429.01	-	
Bank of America	30,266.96	-	30,266.96	30,266.96	-	
Citizens National Bank-Waxahachie	125,392.97	-	125,392.97	100,000.00	100,000.00	Surety Bond
Citizens National Bank-Midlothian	32,421.90	-	32,421.90	32,421.90	-	
First National Bank-Mexia	43,788.17	-	43,788.17	43,788.17	-	
Citizens National Bank-Henderson	-	250,000.00	250,000.00	100,000.00	208,054.50	Government agency issues
State Farm Bank	-	100,000.00	100,000.00	100,000.00	-	
First Bank & Trust Company	-	100,000.00	100,000.00	100,000.00	-	
TOTAL	\$9,554,626.61	\$1,605,400.00	\$11,160,026.61	\$709,025.27	\$16,466,884.23	