

TO: Board of Trustees
 FROM: D. R. Potter
 DATE: February 28, 2006
 SUBJECT: Investment Transactions Report

Report Date: February 28, 2006

Investment Position:

As of February 28, 2006 Alvin Community College had \$ 24,100,000 invested in three certificates of deposit purchased through First National Bank-Alvin and one Repurchase Agreement Investment with Cantor Fitzgerald. Investment Schedule is attached.

Summary:

Beginning market value		12/1/2005	\$	24,334,598
Additions/changes to the market value:				
	a.	sales		44,243,087
	b.	purchases		44,123,364
Ending market value		2/28/2006	\$	24,258,252
Fully accrued interest			\$	268,737

Pooled Funds:

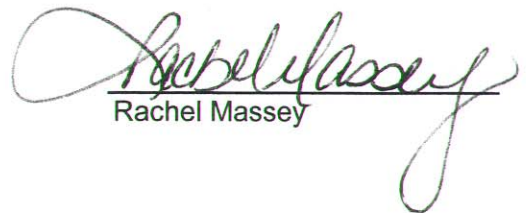
The \$ 24,100,000 currently invested was taken from the following major fund groups:

\$4,500,000	General Fund	11
\$19,600,000	Bond Debt Retirement	63

We certify that the investments made during this reporting period are in compliance with Alvin Community College's Investment Policy and the Texas Government Code.



D. R. Potter



Rachel Massey

ALVIN COMMUNITY COLLEGE
Investment Schedule

Below is a list of Alvin Community College's investments for the period December 1, 2005 through February 28, 2006. All securities have been purchased according to the investment policy approved by the Board of Trustees at the August 25, 2005 board meeting.

CD No.	Purchase Date	Due Date	Interest Rate	Term	Days Held	Principal	Accrued Interest	Total
BEGINNING INVESTMENTS:								
200001244	09/20/05	12/14/05	3.755%	85	85	1,500,000	13,117	1,513,117
200001252	10/25/05	01/20/06	4.110%	87	87	1,500,000	14,695	1,514,695
200001254	11/16/05	02/21/06	4.170%	97	97	1,500,000	16,623	1,516,623
200001255	11/22/05	12/09/05	4.200%	17	17	19,796,938	38,726	19,835,664
Total for Beginning of Period						<u>\$ 24,296,938</u>	<u>83,160</u>	<u>24,380,098</u>
Repurchase Agreement Investment with Cantor Fitzgerald. Investment Schedule is attached.								
SALES:								
200001244	09/20/05	12/14/05	3.755%	85	85	1,500,000	13,117	1,513,117
200001252	10/25/05	01/20/06	4.110%	87	87	1,500,000	14,695	1,514,695
200001254	11/16/05	02/21/06	4.170%	97	97	1,500,000	16,623	1,516,623
#200001255	11/22/05	12/09/05	4.200%	17	17	19,796,938	38,726	19,835,664
#200001262	12/09/05	12/21/05	4.190%	12	12	19,835,664	27,324	19,862,988
Total Sales						<u>\$ 44,132,602</u>	<u>110,485</u>	<u>44,243,087</u>
PURCHASES:								
700001262	12/14/05	03/28/06	4.080%	104	104	1,500,000	17,438	1,517,438
700001273	01/20/06	04/20/06	4.530%	90	90	1,500,000	16,755	1,516,755
200001275	02/21/06	05/18/06	4.700%	86	86	1,500,000	16,611	1,516,611
#200001262	12/09/05	12/21/05	4.190%	12	12	19,835,664	27,324	19,862,988
Total Purchases						<u>\$ 24,335,664</u>	<u>\$ 50,804</u>	<u>24,386,468</u>
ENDING INVESTMENTS:								
700001262	12/14/05	03/28/06	4.080%	104	76	1,500,000	12,743	1,512,743
700001273	01/20/06	04/20/06	4.530%	90	39	1,500,000	7,260	1,507,260
200001275	02/21/06	05/18/06	4.700%	86	7	1,500,000	1,352	1,501,352
Total for End of Period						<u>\$ 4,500,000</u>	<u>21,355</u>	<u>4,521,355</u>
Fully Accrued Interest on CD Investments							131,840	
Investment of Bond Proceeds								
Cantor Fitzgerald Repurchase Agreement Investments								
#	12/21/05		4.380%	69		19,600,000	136,896	19,736,896
						<u>24,100,000</u>	<u>136,896</u>	<u>24,258,252</u>
Fully Accrued Interest on All Investments							268,737	
# Proceeds from 2005 Bond								