

**Galveston Community College  
Summary of Investments**

August 31, 2003	August 31, 2003
<u>Book Value</u>	<u>Market Value</u>

**Equity Securities:**

- U.S. Common Stock
- Equity Mutual Funds
- Other Equity Securities (list)
- Total Equities***

**Other Investments:**

- Real Estate
- Private Equity
- Annuities
- Collective Endowment Funds
- Commodities
- Collectibles
- Other (list)
- Total Other Investments***

**Debt Investments >1 year:**

- U.S. Government
- U.S. Government Agency
- 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's
- Bond Mutual Funds
- Other (list)
- Total Debt >1 year***

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	August 31, 2003 <u>Book Value</u>	August 31, 2003 <u>Market Value</u>
<b>Short Term Investments:</b>		
U.S. Government		
U.S. Government Agency	\$ 1,218,283.69	\$ 1,218,283.69
C.D.'s/B.A.'s		
A1/P1 Commercial Paper	\$ 2,294.78	\$ 2,294.78
Repurchase Agreements	\$ 1,296,994.18	\$ 1,296,994.18
TexPool		
Other Money Market Funds & Pools	\$ 701,221.36	\$ 701,221.36
Bank Deposits	\$ 2,353,135.13	\$ 2,353,135.13
Cash Held at State Treasury		
Other (Petty Cash)	\$ 1,606.00	\$ 1,606.00
<b>Total Short Term Debt</b>	<b>\$ 5,573,535.14</b>	<b>\$ 5,573,535.14</b>
<b>TOTAL INVESTMENTS:</b>	<b>\$ 5,573,535.14</b>	<b>\$ 5,573,535.14</b>

Galveston College does not employ outside investment advisors.

Galveston College does not use soft dollar arrangements.

Galveston College's Foundation acts independently with Joe Huff as its Chairperson.

Mr. Huff may be contacted at [jhuff@gc.edu](mailto:jhuff@gc.edu).

The foundation's investment market value is not available.

Our investment policy was last reviewed and updated in April of 2002 and may be viewed under about the college in the Finance Department area of Galveston College's website.

[www.gc.edu](http://www.gc.edu)

**Instructions and Explanations of Asset Classes**

**Fair Market Value** is based on GASB 31.

**Equity Securities** are stocks.

**U.S. Common Stocks** include only publicly traded stocks.

**Equity Mutual Funds** invest in stocks. Also include balanced funds which include a mix of stocks+b201Tm(5oTjETqBT

**Annuities** are a type of investment sold by insurance companies. Include fixed+variable annuities.

**Collective Endowment Funds** are long term endowment funds managed by a third party which combine investments from multiple investors (e.g. Common Fund, or Permanent Higher Education Fund)

**Commodities** include oil&gas, timberland, precious metals, etc.

**Collectables** include art, stamps, coins, historic documents and memorabilia, etc.

**U.S. Government** includes Treasuries and any other investment with an affirmative full faith and credit guarantee of the U.S. Government.

**U.S. Government Agency** are securities issued by U.S. Government sponsored agencies or corporations



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