

**AGENDA ITEM 11**

Accept Investment Committee Report for 2<sup>nd</sup> and 3<sup>rd</sup> Quarter 2002 - 2003.

Moved: **Commissioner Hays**

Seconded: **Commissioner Limmer**

Motion: To accept Investment Committee Report for 2<sup>nd</sup> and 3<sup>rd</sup> Quarter 2002 - 2003.

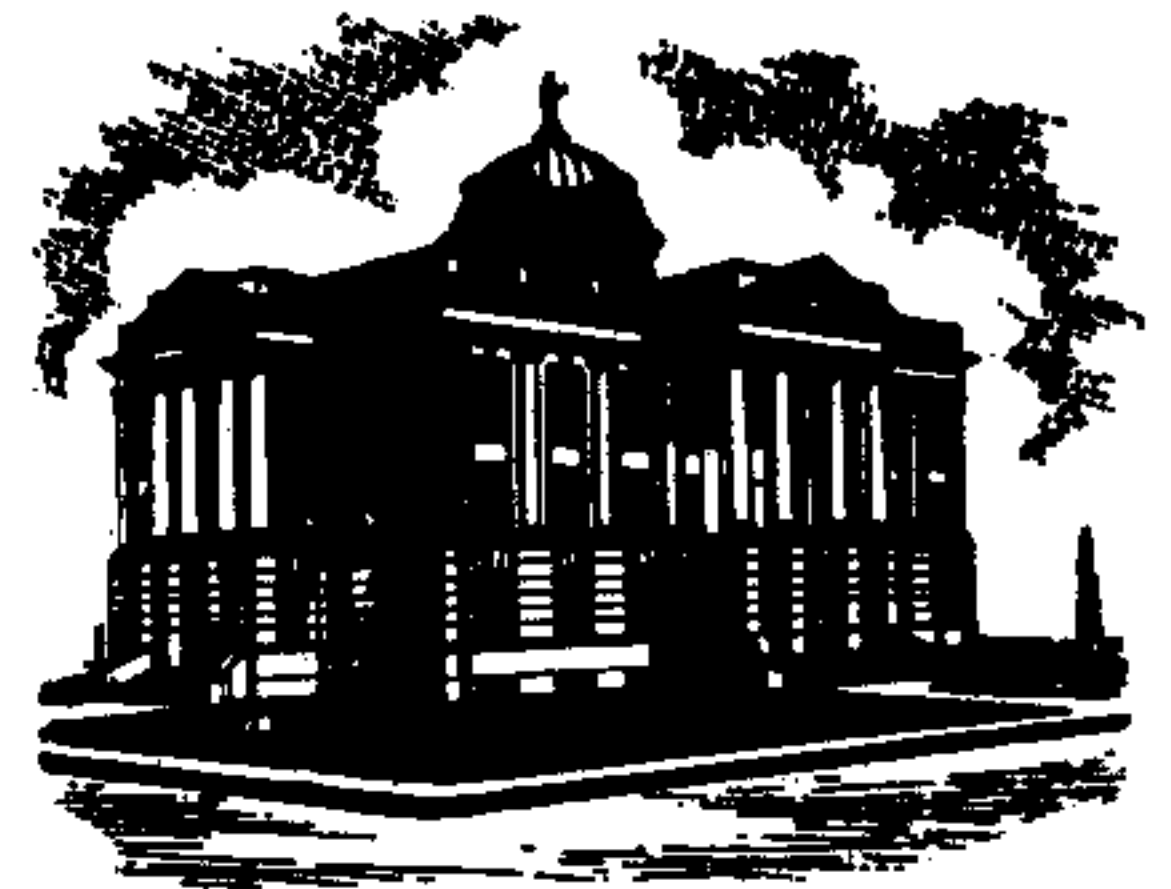
Vote: 4 – 0. **Commissioner Boatright** was absent from the dais.

< Attachment >

## Williamson County

**Vivian L. Wood**

*County Treasurer*



### MEMORANDUM

Date: December 11, 2003

To: The Honorable John C. Doerfler, County Judge  
The Honorable Brad Curlee, Commissioner, Precinct 1  
The Honorable Greg Boatright, Commissioner, Precinct 2  
The Honorable David Hays, Commissioner, Precinct 3  
The Honorable Frankie Limmer, Commissioner, Precinct 4  
710 Main Street, Suite 201  
Georgetown, TX 78626

From: Vivian L. Wood *[Signature]*  
County Treasurer/County Investment Officer

Gentlemen:

The Investment Committee reviewed and approved the attached investment reports for the second and third quarters of fiscal year 2002-2003.

The Committee has continued to recommend that all investment funds be held in safe, readily liquid investments. The investments markets for government funds are beginning to improve and we anticipate that we may invest in some longer term securities. We have increased the level of funds available in our depository bank in order to take advantage of the better interest rate available through the bank.

The Committee also reviewed the Education Compliance report and acknowledged that all members have met the requirements of the Public Funds Investment Act. The Committee also reviewed the County Investment Policy and recommended that it be placed on the Court agenda for approval.

This information has been placed on the Commissioners Court December 16<sup>th</sup> Agenda.

*approved 12-16-03*  
*John C. Doerfler*

COUNTY TEXPOOL INVESTMENTS 2ND QUARTER FY 2003  
AVERAGE INTEREST 1.36%

ACCOUNT NAME	FUND #	12/31/02 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	3/31/03 BALANCE
COURTHOUSE SECURITY	2461800001	217,417.46			20,000.00	664.49	198,081.95
CHILD SAFETY FUND	2461800003	345,228.80	50,000.00		255,170.94	737.62	140,795.48
COUNTY RMP FUND	2461800006	393,512.81				1,316.82	394,829.63
PAYROLL	2461800007	514,276.65	1,742,206.90		1,691,962.59	1,743.52	566,264.48
D A DRUG ENFORCEMENT	2461800008	130,761.55				437.56	131,199.11
COUNTY BENEFITS FUND	2461800009	1,499,070.72	500,000.00			5,269.03	2,004,339.75
GENERAL FUND	2461800010	19,600,911.22	19,006,931.94		4,000,000.00	109,601.38	34,717,444.54
GF BOND 01	2461800011	75,874,341.10	1,655,711.47		21,190,809.67	217,511.32	56,556,754.22
GF BOND 02	2461800012	4,484,251.77	347,378.19		581,548.21	15,142.80	4,265,224.55
1996 CAPITAL PROJECTS FUND	2461800014	614,907.53	174,553.88		3,524.10	2,528.06	788,465.37
ROAD BONDS 97	2461800015	3,520.91	28,318.33			89.18	31,928.42
ROAD C O'S 2000	2461800016	6,915,381.04	143,654.30		1,093,941.53	21,160.40	5,986,254.21
CJ 2000 C O'S	2461800017	22,451,453.72			14,346,294.82	49,511.36	8,154,670.26
LIBRARY FUND	2461800020	194,835.69			5,000.00	636.26	190,471.95
ROAD AND BRIDGE GENERAL	2461800021	6,173,524.06	3,500,000.00			27,344.69	9,700,868.75
DEBT SERVICE FUND	2461800022	13,166,927.49	17,400,000.00		13,637,689.72	54,846.26	16,984,084.03
CERT OBLIG 7/15/97	2461800024	1,410,078.61			650,608.16	3,761.28	763,231.73
RECORDS MGT & PRESERVATION	2461800026	854,855.57				2,860.64	857,716.21
COURT REPORTER SERVICE	2461800028	343,624.03				1,149.86	344,773.89
ADR FUND	2461800644	70,965.95				237.50	71,203.45
JUSTICE COURT TECH FUND	2461800646	75,164.41	25,000.00			264.18	100,428.59
SHERIFF'S DRUG FUND	2461800096	10,949.02				36.63	10,985.65
TOBACCO FUNDS	2461800100	3,622,932.96				12,123.55	3,635,056.51
S O TRAINING	2461800102	91,217.30			91,217.30		0.00
LIMITED TAX NOTES 02B	2461800117	11,851,206.09	1,597,047.82		572,787.46	43,309.53	12,918,775.98
WILLIAMSON COUNTY KARST FOUN	2461800161	0.00	3,238,887.00		46,630.93	1,286.12	3,193,542.19
TOTALS		170,911,316.46	49,409,689.83	0.00	58,187,185.43	573,570.04	162,707,390.90
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK							
2ND QUARTER 2003 INTEREST RATE 1.32%							

COUNTY TEXPOOL PRIME INVESTMENTS 2ND QUARTER FY 2003  
AVERAGE INTEREST 1.29%

ACCOUNT NAME	FUND #	12/31/02 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	3/31/03 BALANCE
COUNTY BENEFITS FUND	2461800009	1,000,180.54				3,181.23	1,003,361.77
GENERAL FUND	2461800010	3,000,541.63				9,543.66	3,010,085.29
GF BOND 01	2461800011	27,004,874.63				85,892.94	27,090,767.57
GF BOND 02	2461800012	4,000,722.17				12,724.86	4,013,447.03
CJ 2000 C O'S	2461800017	21,003,791.38				66,805.64	21,070,597.02
ROAD AND BRIDGE GENERAL	2461800021	2,000,361.08				6,362.45	2,006,723.53
TOTALS		58,010,471.43	0.00	0.00	0.00	184,510.78	58,194,982.21
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK							
2ND QUARTER 2003 INTEREST RATE 1.32%							



NON-COUNTY TEXPOOL INVESTMENTS 2ND QUARTER FY 2003  
AVERAGE INTEREST 1.36%

ACCOUNT NAME	FUND #	12/31/02 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	3/31/03 BALANCE
CITIES HEALTH DISTRICT	2461800002	272,344.79	75000		75,000.00	720.71	273,065.50
SH45 ROW	2461800004	11,440,766.99	372,177.18		1,219,988.20	35,828.24	10,628,784.21
AAR DIST 1 I & S	2461800018	508,587.95	406,572.43		174,843.75	1,476.61	741,793.24
AAR DIST 1 CONST	2461800019	3,788.96	4,011,000.00		3,991,300.00	603.08	24,092.04
PERMANENT SCHOOL FUND	2461800023	1,071,627.09				3,586.02	1,075,213.11
SUPERVISION & CORRECTIONS	2461800025	1,392,104.85			500,000.00	3,430.71	895,535.56
COUNTY CLERK CIVIL CONDEM	2461800029	0.00	15,310.00		15,311.18	1.18	0.00
COUNTY CLERK CIVIL CONDEM	2461800030	5,165.72	175,180.00		180,345.72	0.00	0.00
COUNTY CLERK CIVIL CONDEM	2461800031	18,823.90			18,846.10	22.20	0.00
COUNTY CLERK CIVIL CONDEM	2461800032	32,282.44				108.02	32,390.46
COUNTY CLERK CIVIL CONDEM	2461800033	229,540.44				768.11	230,308.55
COUNTY CLERK CIVIL CONDEM	2461800034	33,463.69	4,000.00		2,000.00	111.83	35,575.52
COUNTY CLERK CIVIL CONDEM	2461800035	0.00	19,300.00		19,338.28	38.28	0.00
COUNTY CLERK CIVIL CONDEM	2461800036	0.00	460,000.00		460,632.59	632.59	0.00
COUNTY CLERK CIVIL CONDEM	2461800037	0.00	756,700.00		756,958.32	258.32	0.00
COUNTY CLERK CIVIL CONDEM	2461800038	0.00	24,835.00		24,843.48	8.48	0.00
W/C DIST CLERK 001	2461800039	135,229.03				452.51	135,681.54
COUNTY DISTRICT CLERK	2461800040	1,914.98				6.33	1,921.31
COUNTY DISTRICT CLERK	2461800041	63,949.64				213.97	64,163.61
COUNTY DISTRICT CLERK	2461800101	4,480.18				14.94	4,495.12
COUNTY DISTRICT CLERK	2461800042	17,238.91				57.67	17,296.58
COUNTY DISTRICT CLERK	2461800043	41,092.92				137.53	41,230.45
COUNTY DISTRICT CLERK	2461800044	13,234.00				44.29	13,278.29
COUNTY DISTRICT CLERK	2461800045	3,818.61				12.85	3,831.46
COUNTY DISTRICT CLERK	2461800046	8,478.25				28.34	8,506.59
COUNTY DISTRICT CLERK	2461800047	804.00				2.70	806.70
COUNTY DISTRICT CLERK	2461800048	804.00				2.70	806.70
COUNTY DISTRICT CLERK	2461800049	1,206.10				4.02	1,210.12
COUNTY DISTRICT CLERK	2461800050	7,460.11				24.95	7,485.06
COUNTY DISTRICT CLERK	2461800051	32,750.42				109.56	32,859.98
COUNTY DISTRICT CLERK	2461800052	2,805.16				9.39	2,814.55
COUNTY DISTRICT CLERK	2461800053	7,246.13				24.30	7,270.43
COUNTY DISTRICT CLERK	2461800054	1,550.32				5.29	1,555.61

NON-COUNTY TEXPOOL INVESTMENTS 2ND QUARTER FY 2003  
AVERAGE INTEREST 1.36%

ACCOUNT NAME	FUND #	12/31/02 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	3/31/03 BALANCE
COUNTY DISTRICT CLERK	2461800055	5,678.36				19.01	5,697.37
COUNTY DISTRICT CLERK	2461800056	2,380.05				8.03	2,388.08
COUNTY DISTRICT CLERK	2461800057	1,935.88				6.42	1,942.30
COUNTY DISTRICT CLERK	2461800058	1,935.88				6.42	1,942.30
COUNTY DISTRICT CLERK	2461800059	13,097.08				43.86	13,140.94
COUNTY DISTRICT CLERK	2461800060	427.68				1.65	429.33
COUNTY DISTRICT CLERK	2461800061	11,842.77				39.61	11,882.38
COUNTY DISTRICT CLERK	2461800062	5,113.26				17.15	5,130.41
COUNTY DISTRICT CLERK	2461800063	5,113.26				17.15	5,130.41
COUNTY DISTRICT CLERK	2461800064	712.52				2.57	715.09
COUNTY DISTRICT CLERK	2461800065	3,560.46				11.97	3,572.43
COUNTY DISTRICT CLERK	2461800066	1,424.07				4.67	1,428.74
COUNTY DISTRICT CLERK	2461800067	750.24				2.61	752.85
COUNTY DISTRICT CLERK	2461800068	635.24				1.93	637.17
COUNTY DISTRICT CLERK	2461800069	635.24				1.93	637.17
COUNTY DISTRICT CLERK	2461800070	0.00	2,721.39			2.78	2,724.17
COUNTY DISTRICT CLERK	2461800071	2,660.58				8.94	2,669.52
COUNTY DISTRICT CLERK	2461800072	9,356.47				31.28	9,387.75
COUNTY DISTRICT CLERK	2461800073	4,658.94				15.61	4,674.55
COUNTY DISTRICT CLERK	2461800074	29,035.02				97.13	29,132.15
COUNTY DISTRICT CLERK	2461800075	9,272.80				30.98	9,303.78
COUNTY DISTRICT CLERK	2461800076	44,192.58				147.90	44,340.48
COUNTY DISTRICT CLERK	2461800077	5,067.05				16.94	5,083.99
COUNTY DISTRICT CLERK	2461800078	34,364.33				115.00	34,479.33
COUNTY DISTRICT CLERK	2461800079	27,034.51				90.47	27,124.98
COUNTY DISTRICT CLERK	2461800080	3,814.94				12.82	3,827.76
COUNTY DISTRICT CLERK	2461800081	1,319.70				4.45	1,324.15
COUNTY DISTRICT CLERK	2461800082	4,186.25				13.99	4,200.24
COUNTY DISTRICT CLERK	2461800083	2,787.04				9.34	2,796.38
COUNTY DISTRICT CLERK	2461800084	22,945.26				76.80	23,022.06
COUNTY DISTRICT CLERK	2461800085	1,787.32				6.04	1,793.36
COUNTY DISTRICT CLERK	2461800086	351.32				1.03	352.35
COUNTY DISTRICT CLERK	2461800087	930.63				3.09	933.72

NON-COUNTY TEXPOOL INVESTMENTS 2ND QUARTER FY 2003  
AVERAGE INTEREST 1.36%

ACCOUNT NAME	FUND #	12/31/02 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	3/31/03 BALANCE
COUNTY DISTRICT CLERK	2461800088	2,390.34				8.04	2,398.38
COUNTY DISTRICT CLERK	2461800089	342.26				1.03	343.29
COUNTY DISTRICT CLERK	2461800090	4,531.85				15.18	4,547.03
COUNTY DISTRICT CLERK	2461800091	9,322.50				31.18	9,353.68
COUNTY DISTRICT CLERK	2461800092	9,322.50				31.18	9,353.68
COUNTY DISTRICT CLERK	2461800093	669,023.43				2,238.81	671,262.24
COUNTY DISTRICT CLERK	2461800094	13,405.52				44.81	13,450.33
COUNTY DISTRICT CLERK	2461800095	4,102.55				13.81	4,116.36
COUNTY DISTRICT CLERK	2461800103	4,826.67				16.17	4,842.84
COUNTY DISTRICT CLERK	2461800104	5,243.90				17.51	5,261.41
COUNTY DISTRICT CLERK	2461800105	7,035.59				23.55	7,059.14
COUNTY DISTRICT CLERK	2461800106	15,683.77				52.52	15,736.29
COUNTY DISTRICT CLERK	2461800107	10,102.41				33.79	10,136.20
COUNTY DISTRICT CLERK	2461800108	2,149.34				7.17	2,156.51
COUNTY DISTRICT CLERK	2461800109	3,260.41				10.91	3,271.32
COUNTY DISTRICT CLERK	2461800110	86,873.83				290.71	87,164.54
COUNTY DISTRICT CLERK	2461800111	80,105.42				268.06	80,373.48
COUNTY DISTRICT CLERK	2461800112	12,947.58				43.32	12,990.90
COUNTY DISTRICT CLERK	2461800113	3,026.55				10.15	3,036.70
COUNTY DISTRICT CLERK	2461800114	11,529.49				38.58	11,568.07
COUNTY DISTRICT CLERK	2461800115	9,494.00				31.78	9,525.78
COUNTY DISTRICT CLERK	2461800123	6,909.24				23.10	6,932.34
COUNTY DISTRICT CLERK	2461800124	4,600.60				15.41	4,616.01
COUNTY DISTRICT CLERK	2461800125	18,199.03				60.90	18,259.93
COUNTY DISTRICT CLERK	2461800126	13,309.76				44.56	13,354.32
COUNTY DISTRICT CLERK	2461800127	21,795.27				72.93	21,868.20
COUNTY DISTRICT CLERK	2461800128	7,784.04				26.11	7,810.15
COUNTY DISTRICT CLERK	2461800129	5,858.13				19.58	5,877.71
COUNTY DISTRICT CLERK	2461800130	1,330.03				4.45	1,334.48
COUNTY DISTRICT CLERK	2461800131	7,439.79				24.89	7,464.68
COUNTY DISTRICT CLERK	2461800132	3,546.75				11.92	3,558.67
COUNTY DISTRICT CLERK	2461800138	7,651.04				25.59	7,676.63
COUNTY DISTRICT CLERK	2461800139	35,158.93				117.65	35,276.58



NON-COUNTY TEXPOOL INVESTMENTS 2ND QUARTER FY 2003  
AVERAGE INTEREST 1.36%

ACCOUNT NAME	FUND #	12/31/02 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	3/31/03 BALANCE
COUNTY DISTRICT CLERK	2461800140	35,158.93				117.65	35,276.58
COUNTY DISTRICT CLERK	2461800141	9,283.96				31.03	9,314.99
COUNTY DISTRICT CLERK	2461800142	5,399.38				18.07	5,417.45
COUNTY DISTRICT CLERK	2461800143	53,201.42				178.01	53,379.43
COUNTY DISTRICT CLERK	2461800144	2,589.30				8.68	2,597.98
COUNTY DISTRICT CLERK	2461800145	6,210.08				20.82	6,230.90
COUNTY DISTRICT CLERK	2461800146	13,295.04				44.51	13,339.55
COUNTY DISTRICT CLERK	2461800147	4,447.27				14.87	4,462.14
COUNTY DISTRICT CLERK	2461800153	4,527.97				15.14	4,543.11
COUNTY DISTRICT CLERK	2461800154	5,194.49				17.41	5,211.90
COUNTY DISTRICT CLERK	2461800155	13,090.95				43.84	13,134.79
COUNTY DISTRICT CLERK	2461800156	5,291.20				17.67	5,308.87
COUNTY CLERK TRUST	2461800118	18,589.84				62.19	18,652.03
COUNTY CLERK TRUST	2461800119	18,589.84				62.19	18,652.03
COUNTY CLERK TRUST	2461800120	7,663.06				25.61	7,688.67
COUNTY CLERK TRUST	2461800121	0.00	48,645.00		48,661.60	16.60	0.00
COUNTY CLERK TRUST	2461800122	1,729.25				5.78	1,735.03
COUNTY CLERK TRUST	2461800133	2,808.65				9.41	2,818.06
COUNTY CLERK TRUST	2461800134	2,483.76				8.31	2,492.07
COUNTY CLERK TRUST	2461800135	25,934.18			1,050.00	84.65	24,968.83
COUNTY CLERK TRUST	2461800136	6,721.08				22.50	6,743.58
COUNTY CLERK TRUST	2461800137	7,131.31				23.88	7,155.19
COUNTY CLERK TRUST	2461800148	7,263.52				24.37	7,287.89
COUNTY CLERK TRUST	2461800149	7,263.52				24.37	7,287.89
COUNTY CLERK TRUST	2461800150	32,108.81				107.48	32,216.29
COUNTY CLERK TRUST	2461800151	1,733.95				5.80	1,739.75
TOTALS		17,007,579.59	6,371,441.00	0.00	7,489,119.22	54,301.48	15,944,202.85
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK							
2ND QUARTER 2003 INTEREST RATE 1.32%							

NON-COUNTY TEXPOOL PRIME INVESTMENTS 2ND QUARTER FY 2003  
AVERAGE INTEREST 1.29%

ACCOUNT NAME	FUND #	12/31/02 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	3/31/03 BALANCE
PERMANENT SCHOOL FUND	2461800023	3,000,541.63				9,543.66	3,010,085.29
TOTALS		3,000,541.63	0.00	0.00	0.00	9,543.66	3,010,085.29
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK							
2ND QUARTER 2003 INTEREST RATE 1.32%							



**WILLIAMSON**  
**W COUNTY, IN**  
**T\*E\*X\*A\*S**

**Monthly Investment Report**

**For the Quarter Ended**

**March 31, 2003**

**Prepared by**



**FIRST SOUTHWEST ASSET MANAGEMENT, INC.**

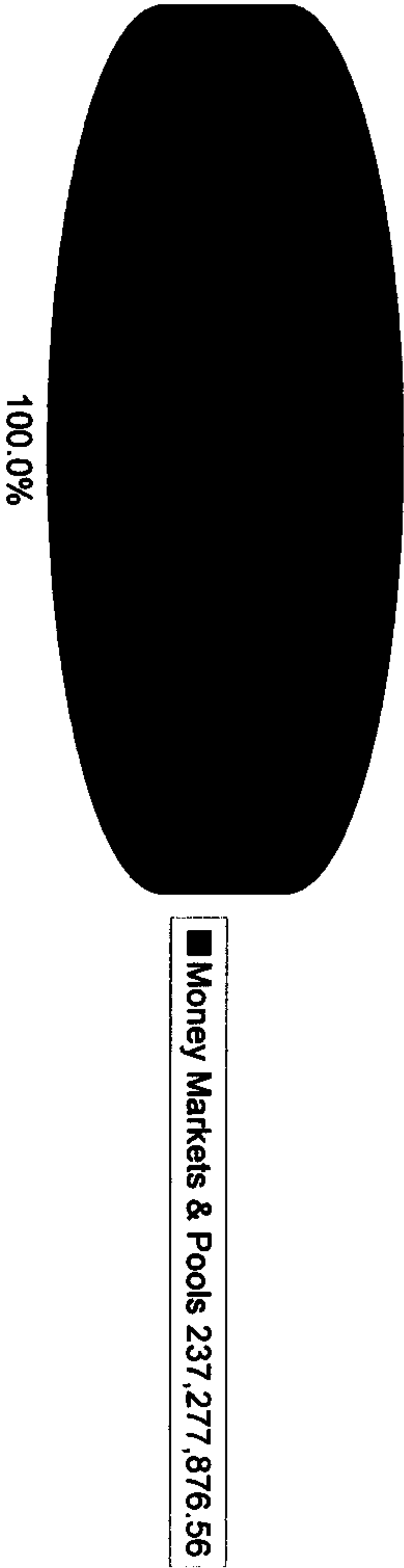
**Williamson County****Monthly Investment Report  
Investment Officers' Certification  
For the Quarter Ended  
March 31, 2003**

This report is prepared for Williamson County (the "County") in accordance with Chapter 2256 of the Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report, which covers the Quarter ended March 31, 2003, is signed by the County's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the County's approved Investment Policy and Strategy throughout the quarter. All investment transactions made in the County's portfolio during this quarter were made on behalf of the County and were made in full compliance with the PFIA and the County's approved Investment Policy.

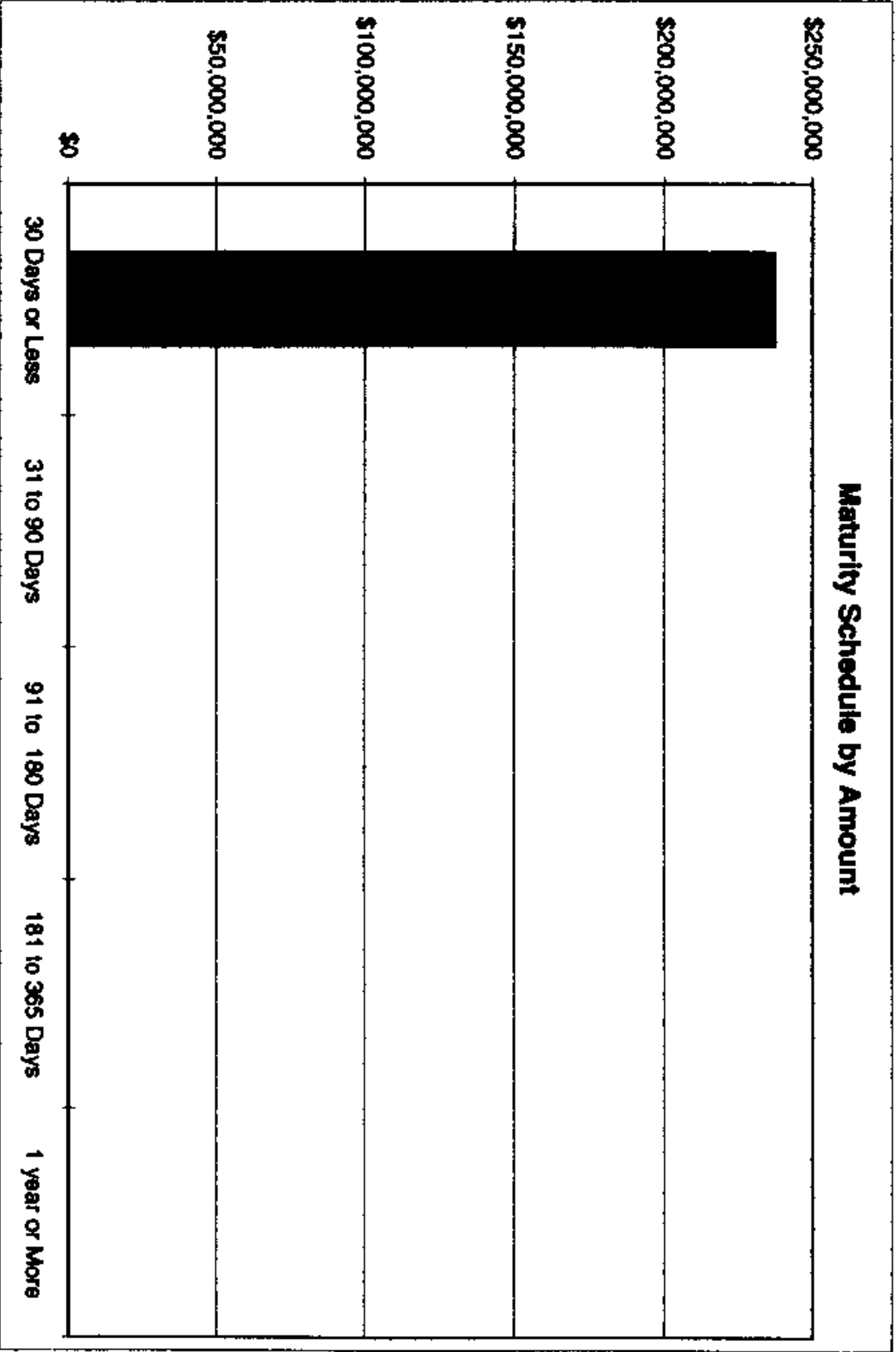
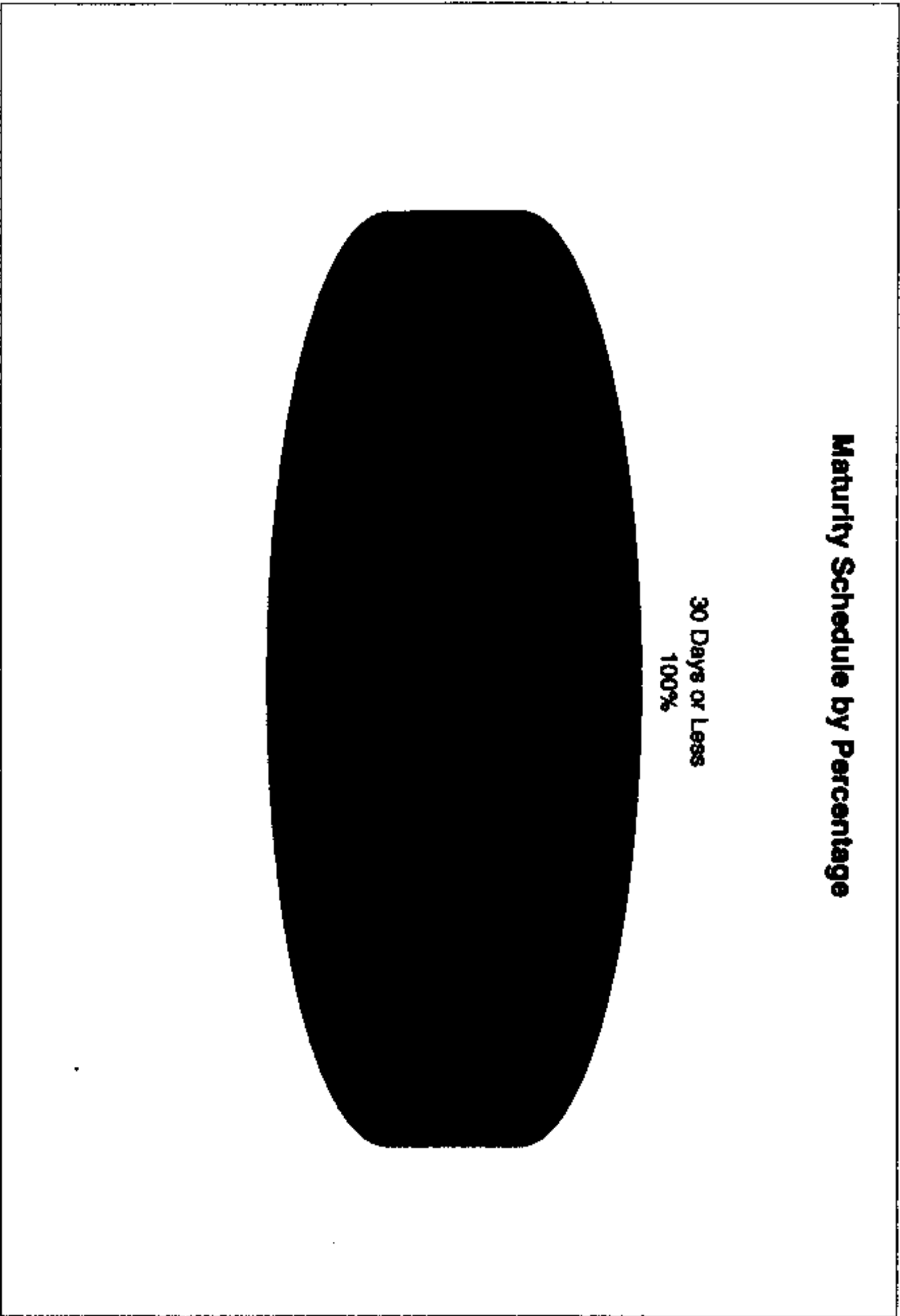


**Williamson County  
PORTFOLIO SUMMARY  
March 31, 2003**





Williamson County  
Maturity Summary  
March 31, 2003



**Williamson County**  
**DETAIL OF SECURITY HOLDINGS**  
**As of March 31, 2003**

Security Description	Security CUSIP	Coupon	Settlement Date	Maturity Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Accrued Interest	Market Value	Days to Maturity	Yield to Maturity
County Benefits Program													
TEXPOOL	texpool	1.330					2,004,339.75	2,004,339.75			2,004,339.75		1.33
TEXPOOL PRIME	texprime	1.290					1,003,361.77	1,003,361.77			1,003,361.77		1.29
					0		3,007,701.52	3,007,701.52		0.00	3,007,701.52		1.32
Debt Service Fund													
TEXPOOL	texpool	1.330					16,984,084.03	16,984,084.03			16,984,084.03		1.33
General Fund													
TEXPOOL	texpool	1.330					34,717,444.54	34,717,444.54			34,717,444.54		1.33
TEXPOOL PRIME	texprime	1.290					3,010,085.29	3,010,085.29			3,010,085.29		1.29
					0		37,727,529.83	37,727,529.83		0.00	37,727,529.83		1.33
Pooled Funds													
TEXPOOL	texpool	1.330					109,031,015.48	109,031,015.48			109,031,015.48		1.33
TEXPOOL PRIME	texprime	1.290					55,184,896.91	55,184,896.91			55,184,896.91		1.29
					0		164,215,912.39	164,215,912.39		0.00	164,215,912.39		1.32
Road and Bridge General													
TEXPOOL	texpool	1.330					9,700,868.75	9,700,868.75			9,700,868.75		1.33
TEXPOOL PRIME	texprime	1.290					2,006,723.53	2,006,723.53			2,006,723.53		1.29
					0		11,707,592.28	11,707,592.28		0.00	11,707,592.28		1.32
Tobacco Funds													
TEXPOOL	texpool	1.330					3,635,056.51	3,635,056.51			3,635,056.51		1.33
TOTAL PORTFOLIO													
					0		237,277,876.56	237,277,876.56		0.00	237,277,876.56		1.32

**Williamson County**  
**YIELD SUMMARY**  
**March 31, 2003**

Security Description	Security CUSIP	Settlement Date	Maturity Date	Par Value	Market Value	Percent of Assets	Days to Maturity	Weighted Average Maturity	Yield to Maturity
Money Markets & Pools									
TEXPOOL	texpool				176,072,809.06	74.21			1.33
TEXPOOL PRIME	texprime			0	61,205,067.50	25.79			1.29
				0	237,277,876.56	100.00		0	1.32
TOTAL PORTFOLIO				0	237,277,876.56	100.00		0	1.32



*Williamson County*  
QUARTERLY MARKET VALUE ASSET RECONCILIATION  
From 12-31-02 To 03-31-03

Security	12-31-02 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	03-31-03 Market Value
TEXPOOL							
TEXPOOL	185,328,192	34,802,166	-44,674,821	[Fees] 0		617,272	176,072,809
TEXPOOL PRIME	61,011,013	194,054	-194,054	0		194,054	61,205,067
	246,339,205	34,996,220	-44,868,876	0		811,327	237,277,877
Average Capital Total Gain before Fees IRR for 0.25 Years	247,873,568 811,327 0.33%						
TOTAL PORTFOLIO	246,339,205	34,996,220	-44,868,876	0	0	811,327	237,277,877
External Additions	34,996,220						
External Withdrawals	-44,868,876						
Average Capital Total Gain before Fees IRR for 0.25 Years	247,873,568 811,327 0.33%						

**Williamson County**  
**AMORTIZATION AND ACCRETION**  
*March 31, 2003*

Purchase Information				Amortization/Accretion Information			
Quantity	Purchase Date	Price	Total Cost	Month To Date	Year To Date	Total To Date	Adjusted Cost
			0.00	0.00	0.00	0.00	0.00
GRAND TOTAL							

COUNTY TEXPOOL INVESTMENTS 3RD QUARTER FY 2003

AVERAGE INTEREST 1.23%

ACCOUNT NAME	FUND #	3/31/03 BALANCE	TOTAL DEPOSIT	TOTAL WITHDRAWAL	TOTAL INTEREST	6/30/03 BALANCE
COURTHOUSE SECURITY	2461800001	198,081.95			608.54	198,690.49
CHILD SAFETY FUND	2461800003	140,795.48	75,000.00	433.15	515.98	215,878.31
COUNTY RMP FUND	2461800006	394,829.63			1,212.86	396,042.49
PAYROLL	2461800007	566,264.48	1,996,207.26	1,994,885.91	1,875.06	569,460.89
D A DRUG ENFORCEMENT	2461800008	131,199.11			403.03	131,602.14
COUNTY BENEFITS FUND	2461800009	2,004,339.75			6,157.54	2,010,497.29
GENERAL FUND	2461800010	34,717,444.54	2,366.15	11,000,000.00	91,008.43	23,810,819.12
GF BOND 01	2461800011	56,556,754.22		7,548,388.07	162,846.20	49,171,212.35
GF BOND 02	2461800012	4,265,224.55	1,300,000.00	1,225,082.21	14,243.37	4,354,385.71
1996 CAPITAL PROJECTS FUND	2461800014	788,465.37		50,487.20	2,337.75	740,315.92
ROAD BONDS 97	2461800015	31,928.42			98.13	32,026.55
ROAD C O'S 2000	2461800016	5,986,254.21		817,397.00	17,338.59	5,186,195.80
CJ 2000 C O'S	2461800017	8,154,670.26	7,388.32	6,420,741.65	13,766.91	1,755,083.84
LIBRARY FUND	2461800020	190,471.95			585.15	191,057.10
ROAD AND BRIDGE GENERAL	2461800021	9,700,868.75	500,000.00	3,300,000.00	25,221.55	6,926,090.30
DEBT SERVICE FUND	2461800022	16,984,084.03	500,000.00		53,159.53	17,537,243.56
CERT OBLIG 7/15/97	2461800024	763,231.73	200.00	653,830.80	975.63	110,576.56
RECORDS MGT & PRESERVATION	2461800026	857,716.21			2,635.02	860,351.23
COURT REPORTER SERVICE	2461800028	344,773.89			1,059.15	345,833.04
ADR FUND	2461800044	71,203.45	5,000.00		224.39	76,427.84
JUSTICE COURT TECH FUND	2461800046	100,428.59	19,000.00		329.90	119,758.49
SHERIFF'S DRUG FUND	2461800096	10,985.65		5,000.00	33.61	6,019.26
TOBACCO FUNDS	2461800100	3,635,056.51	50,000.00	50,000.00	11,221.82	3,646,278.33
S O TRAINING	2461800102	0.00				0.00
LIMITED TAX NOTES 02B	2461800117	12,918,775.98		538,527.91	38,763.26	12,419,011.33
WILLIAMSON COUNTY KARST FOUN	2461800161	3,193,542.19		1,359,966.86	6,125.63	1,839,700.96
TOTALS		162,707,390.90	4,455,161.73	34,964,740.76	452,747.03	132,650,558.90

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK  
3RD QUARTER 2003 INTEREST RATE 1.25%



COUNTY TEXPOOL PRIME INVESTMENTS 3RD QUARTER FY 2003  
AVERAGE INTEREST 1.26%

ACCOUNT NAME	FUND #	3/31/03 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	6/30/03 BALANCE
COUNTY BENEFITS FUND	2461800009	1,003,361.77				3,149.03	1,006,510.80
GENERAL FUND	2461800010	3,010,085.29				9,447.00	3,019,532.29
GF BOND 01	2461800011	27,090,767.57				85,022.70	27,175,790.27
GF BOND 02	2461800012	4,013,447.03				12,595.97	4,026,043.00
CJ 2000 C O'S	2461800017	21,070,597.02				66,128.73	21,136,725.75
ROAD AND BRIDGE GENERAL	2461800021	2,006,723.53				6,298.00	2,013,021.53
TOTALS		58,194,982.21	0.00	0.00	0.00	182,641.43	58,377,623.64

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK  
3RD QUARTER 2003 INTEREST RATE 1.25%

NON-COUNTY TEXPOOL INVESTMENTS 3RD QUARTER FY 2003

AVERAGE INTEREST 1.23%

ACCOUNT NAME	FUND #	3/31/03 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	6/30/03 BALANCE
CITIES HEALTH DISTRICT	2461800002	273,065.50				838.88	273,904.38
SH45 ROW	2461800004	10,628,784.21	3,391,652.28			36,869.56	14,057,306.05
AAR DIST 1 I & S	2461800018	741,793.24				2,278.82	744,072.06
AAR DIST 1 CONST	2461800019	24,092.04				73.99	24,166.03
PERMANENT SCHOOL FUND	2461800023	1,075,213.11				3,303.15	1,078,516.26
SUPERVISION & CORRECTIONS	2461800025	895,535.56	300,000.00		200,000.00	3,264.69	998,800.25
COUNTY CLERK CIVIL CONDEM	2461800029	0.00	194,647.00		75,053.00	22.01	119,616.01
COUNTY CLERK CIVIL CONDEM	2461800030	0.00	69,500.00			158.49	69,658.49
COUNTY CLERK CIVIL CONDEM	2461800031	0.00	90,290.00			16.61	90,306.61
COUNTY CLERK CIVIL CONDEM	2461800032	32,390.46				99.49	32,489.95
COUNTY CLERK CIVIL CONDEM	2461800033	230,308.55				707.51	231,016.06
COUNTY CLERK CIVIL CONDEM	2461800034	35,575.52	70,000.00		35,649.71	124.14	70,049.95
COUNTY CLERK CIVIL CONDEM	2461800035	0.00					-
COUNTY CLERK CIVIL CONDEM	2461800036	0.00					-
COUNTY CLERK CIVIL CONDEM	2461800037	0.00					-
COUNTY CLERK CIVIL CONDEM	2461800038	0.00					-
W/C DIST CLERK 001	2461800039	135,681.54				416.79	136,098.33
COUNTY DISTRICT CLERK	2461800040	1,921.31				5.87	1,927.18
COUNTY DISTRICT CLERK	2461800041	64,163.61				197.08	64,360.69
COUNTY DISTRICT CLERK	2461800101	4,495.12				13.79	4,508.91
COUNTY DISTRICT CLERK	2461800042	17,296.58				53.12	17,349.70
COUNTY DISTRICT CLERK	2461800043	41,230.45				126.67	41,357.12
COUNTY DISTRICT CLERK	2461800044	13,278.29				40.81	13,319.10
COUNTY DISTRICT CLERK	2461800045	3,831.46				11.80	3,843.26
COUNTY DISTRICT CLERK	2461800046	8,506.59				26.13	8,532.72
COUNTY DISTRICT CLERK	2461800047	806.70				2.58	809.28
COUNTY DISTRICT CLERK	2461800048	806.70				2.58	809.28
COUNTY DISTRICT CLERK	2461800049	1,210.12				3.65	1,213.77
COUNTY DISTRICT CLERK	2461800050	7,485.06				23.00	7,508.06
COUNTY DISTRICT CLERK	2461800051	32,859.98				100.94	32,960.92
COUNTY DISTRICT CLERK	2461800052	2,814.55				8.60	2,823.15

NON-COUNTY TEXPOOL INVESTMENTS 3RD QUARTER FY 2003

AVERAGE INTEREST 1.23%

COUNTY DISTRICT CLERK	2461800053	7,270.43				22.35	7,292.78
COUNTY DISTRICT CLERK	2461800054	1,555.61				4.72	1,560.33
COUNTY DISTRICT CLERK	2461800055	5,697.37				17.49	5,714.86
COUNTY DISTRICT CLERK	2461800056	2,388.08				7.31	2,395.39
COUNTY DISTRICT CLERK	2461800057	1,942.30				6.03	1,948.33
COUNTY DISTRICT CLERK	2461800058	1,942.30				6.03	1,948.33
COUNTY DISTRICT CLERK	2461800059	13,140.94				40.36	13,181.30
COUNTY DISTRICT CLERK	2461800060	429.33				1.16	430.49
COUNTY DISTRICT CLERK	2461800061	11,882.38				36.48	11,918.86
COUNTY DISTRICT CLERK	2461800062	5,130.41				15.74	5,146.15
COUNTY DISTRICT CLERK	2461800063	5,130.41				15.74	5,146.15
COUNTY DISTRICT CLERK	2461800064	715.09				2.07	717.16
COUNTY DISTRICT CLERK	2461800065	3,572.43				10.97	3,583.40
COUNTY DISTRICT CLERK	2461800066	1,428.74				4.42	1,433.16
COUNTY DISTRICT CLERK	2461800067	752.85				2.46	755.31
COUNTY DISTRICT CLERK	2461800068	637.17				1.87	639.04
COUNTY DISTRICT CLERK	2461800069	637.17				1.87	639.04
COUNTY DISTRICT CLERK	2461800070	2,724.17				8.33	2,732.50
COUNTY DISTRICT CLERK	2461800071	2,669.52				8.21	2,677.73
COUNTY DISTRICT CLERK	2461800072	9,387.75				28.86	9,416.61
COUNTY DISTRICT CLERK	2461800073	4,674.55				14.40	4,688.95
COUNTY DISTRICT CLERK	2461800074	29,132.15				89.49	29,221.64
COUNTY DISTRICT CLERK	2461800075	9,303.78				28.55	9,332.33
COUNTY DISTRICT CLERK	2461800076	44,340.48				136.23	44,476.71
COUNTY DISTRICT CLERK	2461800077	5,083.99				15.61	5,099.60
COUNTY DISTRICT CLERK	2461800078	34,479.33				105.90	34,585.23
COUNTY DISTRICT CLERK	2461800079	27,124.98				83.33	27,208.31
COUNTY DISTRICT CLERK	2461800080	3,827.76				11.80	3,839.56
COUNTY DISTRICT CLERK	2461800081	1,324.15				4.02	1,328.17
COUNTY DISTRICT CLERK	2461800082	4,200.24				12.89	4,213.13
COUNTY DISTRICT CLERK	2461800083	2,796.38			2,799.28	2.90	(0.00)
COUNTY DISTRICT CLERK	2461800084	23,022.06				70.77	23,092.83
COUNTY DISTRICT CLERK	2461800085	1,793.36				5.45	1,798.81
COUNTY DISTRICT CLERK	2461800086	352.35				1.01	353.36



NON-COUNTY TEXPOOL INVESTMENTS 3RD QUARTER FY 2003  
AVERAGE INTEREST 1.23%

COUNTY DISTRICT CLERK	2461800087	933.72					2.78	936.50
COUNTY DISTRICT CLERK	2461800088	2,398.38					7.33	2,405.71
COUNTY DISTRICT CLERK	2461800089	343.29					0.95	344.24
COUNTY DISTRICT CLERK	2461800090	4,547.03					13.94	4,560.97
COUNTY DISTRICT CLERK	2461800091	9,353.68					28.77	9,382.45
COUNTY DISTRICT CLERK	2461800092	9,353.68					28.77	9,382.45
COUNTY DISTRICT CLERK	2461800093	671,262.24				2,062.14		673,324.38
COUNTY DISTRICT CLERK	2461800094	13,450.33				41.33		13,491.66
COUNTY DISTRICT CLERK	2461800095	4,116.36				12.70		4,129.06
COUNTY DISTRICT CLERK	2461800103	4,842.84				14.84		4,857.68
COUNTY DISTRICT CLERK	2461800104	5,261.41				16.19		5,277.60
COUNTY DISTRICT CLERK	2461800105	7,059.14				21.69		7,080.83
COUNTY DISTRICT CLERK	2461800106	15,736.29				48.38		15,784.67
COUNTY DISTRICT CLERK	2461800107	10,136.20			10,157.33	21.13		0.00
COUNTY DISTRICT CLERK	2461800108	2,156.51				6.59		2,163.10
COUNTY DISTRICT CLERK	2461800109	3,271.32				10.05		3,281.37
COUNTY DISTRICT CLERK	2461800110	87,164.54				267.80		87,432.34
COUNTY DISTRICT CLERK	2461800111	80,373.48				246.92		80,620.40
COUNTY DISTRICT CLERK	2461800112	12,990.90				39.92		13,030.82
COUNTY DISTRICT CLERK	2461800113	3,036.70				9.31		3,046.01
COUNTY DISTRICT CLERK	2461800114	11,568.07				35.56		11,603.63
COUNTY DISTRICT CLERK	2461800115	9,525.78				29.24		9,555.02
COUNTY DISTRICT CLERK	2461800123	6,932.34				21.28		6,953.62
COUNTY DISTRICT CLERK	2461800124	4,616.01				14.17		4,630.18
COUNTY DISTRICT CLERK	2461800125	18,259.93				56.12		18,316.05
COUNTY DISTRICT CLERK	2461800126	13,354.32				41.03		13,395.35
COUNTY DISTRICT CLERK	2461800127	21,868.20				67.19		21,935.39
COUNTY DISTRICT CLERK	2461800128	7,810.15				24.00		7,834.15
COUNTY DISTRICT CLERK	2461800129	5,877.71				18.06		5,895.77
COUNTY DISTRICT CLERK	2461800130	1,334.48				4.09		1,338.57
COUNTY DISTRICT CLERK	2461800131	7,464.68				22.97		7,487.65
COUNTY DISTRICT CLERK	2461800132	3,558.67				10.96		3,569.63
COUNTY DISTRICT CLERK	2461800138	7,676.63				23.62		7,700.25
COUNTY DISTRICT CLERK	2461800139	35,276.58				108.36		35,384.94

# NON-COUNTY TEXPOOL INVESTMENTS 3RD QUARTER FY 2003

AVERAGE INTEREST 1.23%

COUNTY DISTRICT CLERK	2461800140	35,276.58				108.36	35,384.94
COUNTY DISTRICT CLERK	2461800141	9,314.99				28.58	9,343.57
COUNTY DISTRICT CLERK	2461800142	5,417.45				16.65	5,434.10
COUNTY DISTRICT CLERK	2461800143	53,379.43				163.99	53,543.42
COUNTY DISTRICT CLERK	2461800144	2,597.98				8.02	2,606.00
COUNTY DISTRICT CLERK	2461800145	6,230.90				19.15	6,250.05
COUNTY DISTRICT CLERK	2461800146	13,339.55				41.00	13,380.55
COUNTY DISTRICT CLERK	2461800147	4,462.14				13.72	4,475.86
COUNTY DISTRICT CLERK	2461800153	4,543.11				13.92	4,557.03
COUNTY DISTRICT CLERK	2461800154	5,211.90				16.04	5,227.94
COUNTY DISTRICT CLERK	2461800155	13,134.79				40.35	13,175.14
COUNTY DISTRICT CLERK	2461800156	5,308.87				16.33	5,325.20
COUNTY DISTRICT CLERK	2461800157	0.00	9,537.46			16.81	9,554.27
COUNTY DISTRICT CLERK	2461800158	0.00	5,098.29			9.00	5,107.29
COUNTY DISTRICT CLERK	2461800159	0.00	14,178.48			25.02	14,203.50
COUNTY DISTRICT CLERK	2461800160	0.00	13,613.33			24.04	13,637.37
COUNTY DISTRICT CLERK	2461800165	0.00	563.00			0.62	563.62
COUNTY DISTRICT CLERK	2461800166	0.00	3,451.00			3.64	3,454.64
COUNTY CLERK TRUST	2461800118	18,652.03				57.30	18,709.33
COUNTY CLERK TRUST	2461800119	18,652.03				57.30	18,709.33
COUNTY CLERK TRUST	2461800120	7,688.67				23.63	7,712.30
COUNTY CLERK TRUST	2461800121	0.00	300.00			0.82	300.82
COUNTY CLERK TRUST	2461800122	1,735.03				5.35	1,740.38
COUNTY CLERK TRUST	2461800133	2,818.06				8.63	2,826.69
COUNTY CLERK TRUST	2461800134	2,492.07				7.61	2,499.68
COUNTY CLERK TRUST	2461800135	24,968.83		1,050.00		74.52	23,993.35
COUNTY CLERK TRUST	2461800136	6,743.58				20.73	6,764.31
COUNTY CLERK TRUST	2461800137	7,155.19				22.01	7,177.20
COUNTY CLERK TRUST	2461800148	7,287.89				22.40	7,310.29
COUNTY CLERK TRUST	2461800149	7,287.89				22.40	7,310.29
COUNTY CLERK TRUST	2461800150	32,216.29				99.01	32,315.30
COUNTY CLERK TRUST	2461800151	1,739.75				5.37	1,745.12
COUNTY CLERK TRUST	2461800152	0.00	2,500.00			6.83	2,506.83
COUNTY CLERK TRUST	2461800162	0.00	1,572.18			1.73	1,573.91

NON-COUNTY TEXPOOL INVESTMENTS 3RD QUARTER FY 2003  
AVERAGE INTEREST 1.23%

COUNTY CLERK TRUST	2461800163	0.00	1,572.18			1.73	1,573.91
COUNTY CLERK TRUST	2461800164	0.00	7,413.38			8.33	7,421.71
COUNTY CLERK TRUST	2461800170	0.00	70,000.00			10.86	70,010.86
COUNTY CLERK TRUST	2461800171	0.00	70,000.00			10.86	70,010.86
TOTALS		15,944,202.85	4,315,888.58	0.00	324,709.32	54,026.41	19,989,408.52

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK  
3RD QUARTER 2003 INTEREST RATE 1.25%

NON-COUNTY TEXPOOL PRIME INVESTMENTS 3RD QUARTER FY 2003

AVERAGE INTEREST 1.26%

ACCOUNT NAME	FUND #	03/31/03 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	6/30/03 BALANCE
PERMANENT SCHOOL FUND	2461800023	3,010,085.29				9,447.00	3,019,532.29
TOTALS		3,010,085.29	0.00	0.00	0.00	9,447.00	3,019,532.29

INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK  
3RD QUARTER 2003 INTEREST RATE 1.25%

WILLIAMSON  
COUNTY  
TENN\*\*A\*\*S

## Investment Portfolio Summary

For the Quarter Ended

June 30, 2003

Prepared by



FIRST SOUTHWEST ASSET MANAGEMENT, INC.



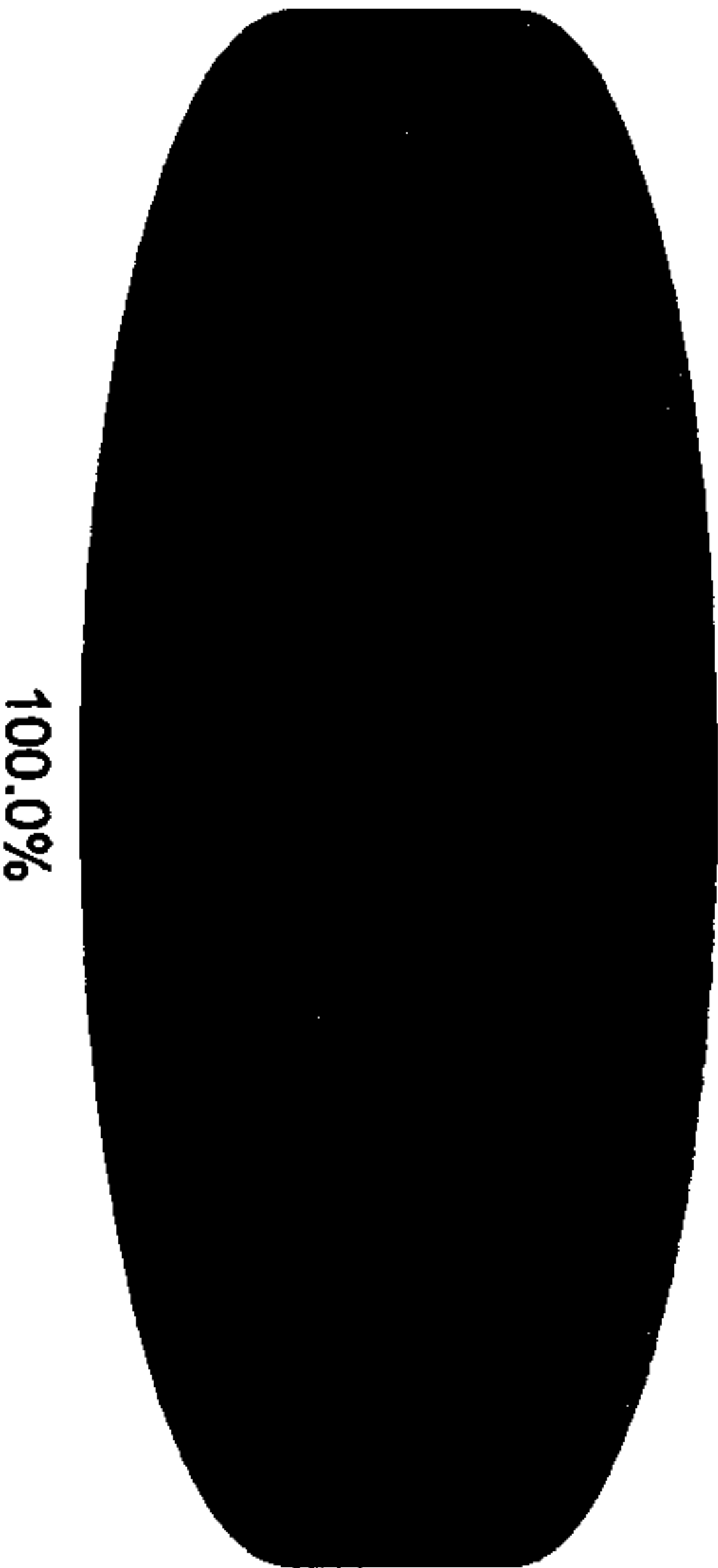
**Williamson County****Quarterly Investment Report  
Investment Officers' Certification  
For the Quarter Ended  
June 30, 2003**

This report is prepared for Williamson County (the "County") in accordance with Chapter 2256 of the Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report, which covers the quarter ended June 30, 2003, is signed by the County's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the County's approved Investment Policy and Strategy throughout the quarter. All investment transactions made in the County's portfolio during this quarter were made on behalf of the County and were made in full compliance with the PFIA and the County's approved Investment Policy.

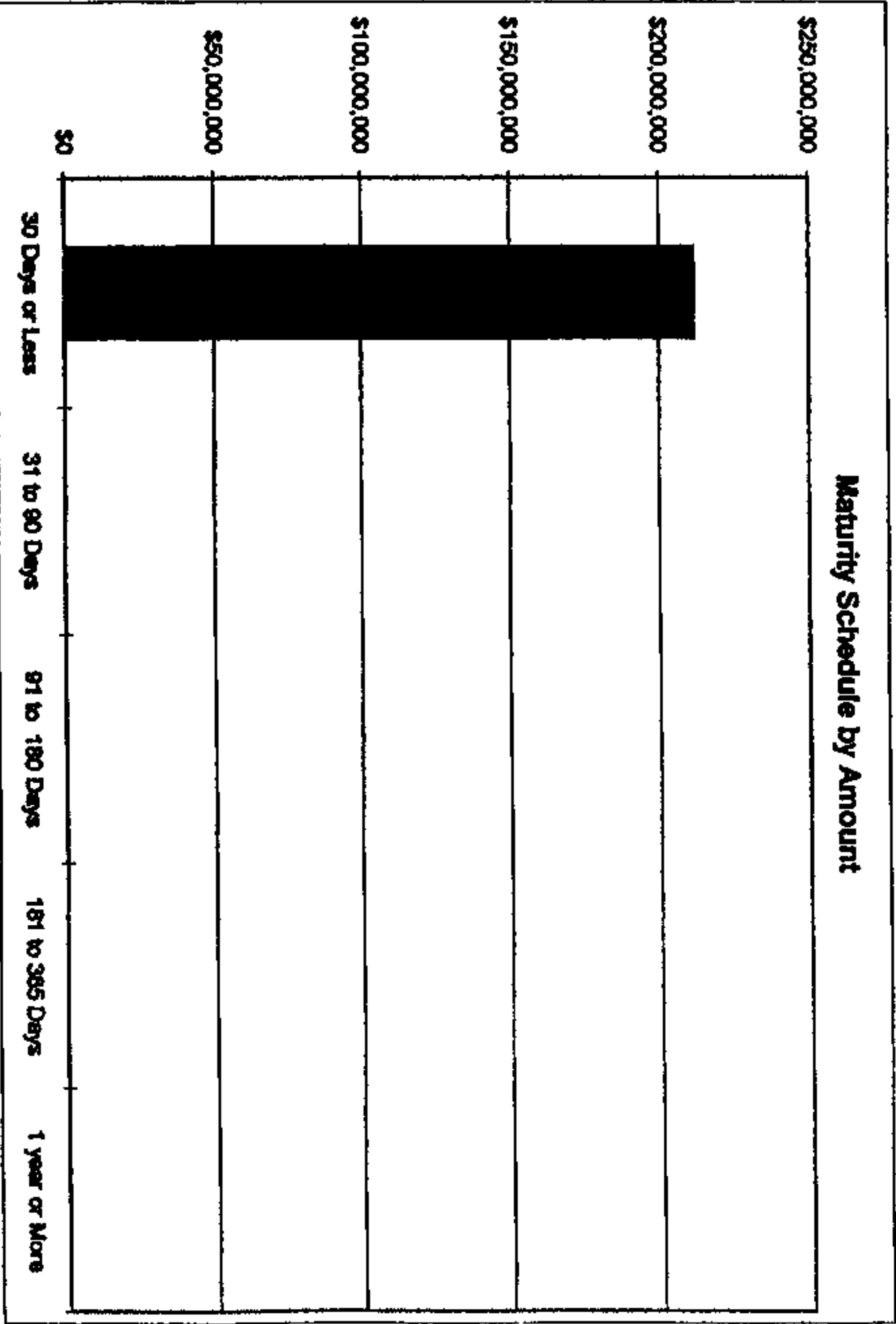
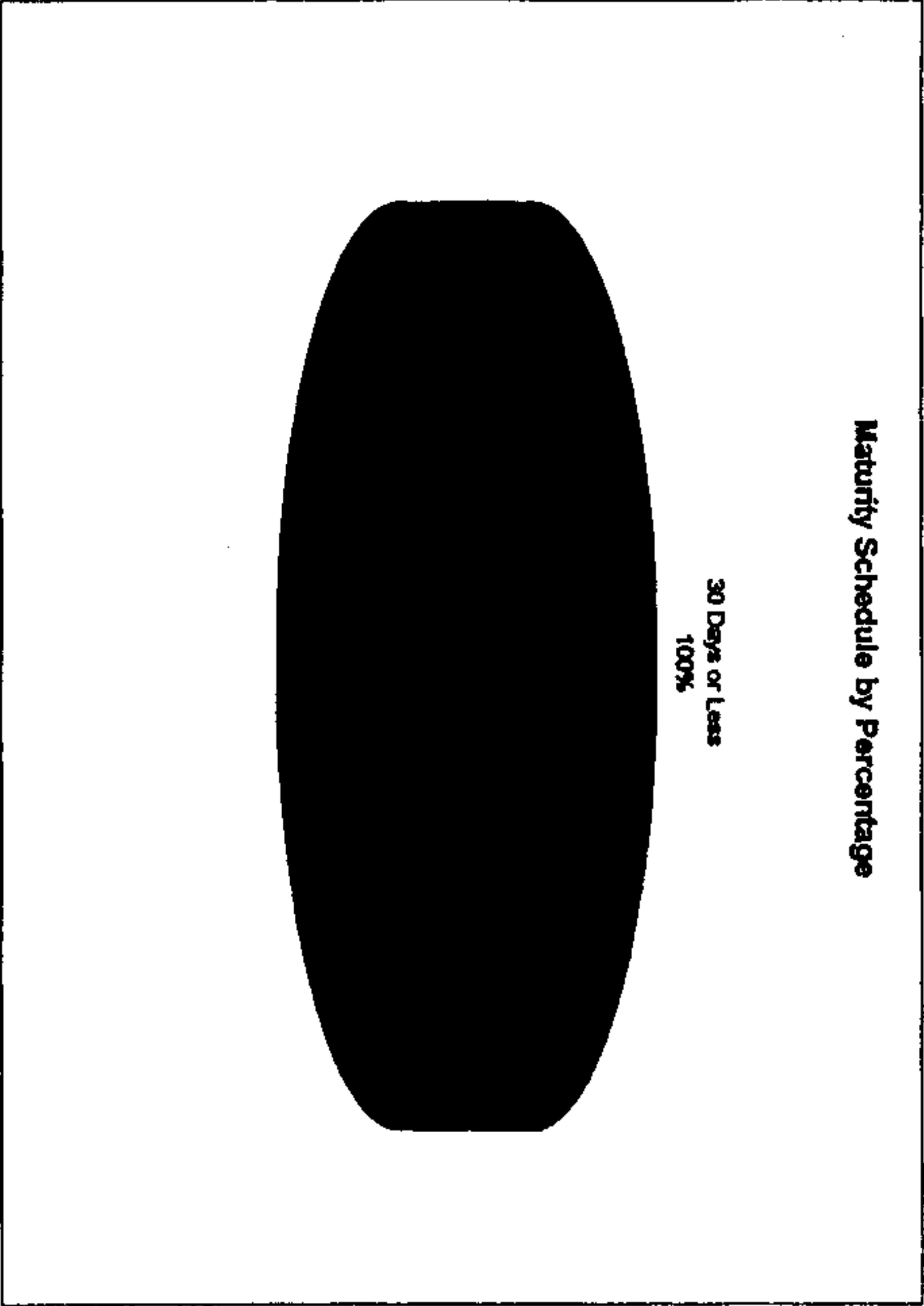


**Williamson County  
PORTFOLIO SUMMARY  
June 30, 2003**



■ Money Markets & Pools 211,714,611.44

Williamson County  
Maturity Summary  
June 30, 2003



**Williamson County**  
DETAIL OF SECURITY HOLDINGS  
As of June 30, 2003

Security Description	Security CUSIP	Coupon	Settlement Date	Maturity Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Accrued Interest	Market Value	Days to Maturity	Yield to Maturity
County Benefits Program													
TEXPOOL	texpool	1.197					2,010,497.29	2,010,497.29			2,010,497.29		1.20
TEXPOOL PRIME	texprime	1.226					1,006,510.80	1,006,510.80			1,006,510.80		1.23
					0		3,017,008.09	3,017,008.09		0.00	3,017,008.09		1.21
Debt Service Fund													
TEXPOOL	texpool	1.197					17,537,243.56	17,537,243.56			17,537,243.56		1.20
General Fund													
TEXPOOL	texpool	1.197					23,810,819.12	23,810,819.12			23,810,819.12		1.20
TEXPOOL PRIME	texprime	1.226					3,019,532.29	3,019,532.29			3,019,532.29		1.23
					0		26,830,351.41	26,830,351.41		0.00	26,830,351.41		1.20
Permanent School - L/S													
ICT	ict	0.990					642,624.09	642,624.09			642,624.09		0.99
Permanent School Fund													
ICT	ict	0.990					121,411.77	121,411.77			121,411.77		0.99
Pooled Funds													
TEXPOOL	texpool	1.197					95,622,491.05	95,622,491.05			95,622,491.05		1.20
TEXPOOL PRIME	texprime	1.226					55,358,091.31	55,358,091.31			55,358,091.31		1.23
					0		150,980,582.36	150,980,582.36		0.00	150,980,582.36		1.21
Road and Bridge General													
TEXPOOL	texpool	1.197					6,926,090.30	6,926,090.30			6,926,090.30		1.20
TEXPOOL PRIME	texprime	1.226					2,013,021.53	2,013,021.53			2,013,021.53		1.23
					0		8,939,111.83	8,939,111.83		0.00	8,939,111.83		1.20
Tobacco Funds													
TEXPOOL	texpool	1.197					3,646,278.33	3,646,278.33			3,646,278.33		1.20
TOTAL PORTFOLIO							211,714,611.44	211,714,611.44		0.00	211,714,611.44		1.20

**Williamson County**  
**YIELD SUMMARY**  
**June 30, 2003**

Security Description	Security CUSIP	Settlement Date	Maturity Date	Par Value	Market Value	Percent of Assets	Days to Maturity	Weighted Average Maturity	Yield to Maturity
Money Markets & Pools									
ICT	ict				764,035.86	0.36			0.99
TEXPOOL	texpool				149,553,419.65	70.64			1.20
TEXPOOL PRIME	texprime				61,397,155.93	29.00			1.23
				0	211,714,611.44	100.00		0	1.20
TOTAL PORTFOLIO				0	211,714,611.44	100.00		0	1.20



Williamson County  
QUARTERLY MARKET VALUE ASSET RECONCILIATION  
From 03-31-03 To 06-30-03

Security	03-31-03 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	06-30-03 Market Value
<b>MONEY MARKET FUNDS</b>							
ICT	762,056	1,980	-1,980	[Fees] 0		1,980	764,036
	762,056	1,980	-1,980	0		1,980	764,036
Average Capital Total Gain before Fees IRR for 0.25 Years	762,056 1,980 0.26%						
<b>TEXPOOL</b>							
TEXPOOL	176,072,809	616,907	-27,634,811	[Fees] 0		498,515	149,553,420
TEXPOOL PRIME	61,205,067	192,088	-192,088	0		192,088	61,397,156
	237,277,877	808,995	-27,826,899	0		690,603	210,950,576
Average Capital Total Gain before Fees IRR for 0.25 Years	227,535,903 690,603 0.30%						
<b>TOTAL PORTFOLIO</b>	238,039,933	810,975	-27,828,879	0	0	692,583	211,714,611
External Additions	810,975						
External Withdrawals	-27,828,879						
Average Capital Total Gain before Fees IRR for 0.25 Years	228,297,959 692,583 0.30%						

*Williamson County*  
AMORTIZATION AND ACCRETION  
*June 30, 2003*

GRAND TOTAL

Purchase Information				Amortization/Accretion Information			
Quantity	Purchase Date	Price	Total Cost	Month To Date	Year To Date	Total To Date	Balance
							Adjusted Cost
			0.00	0.00	0.00	0.00	0.00