

AGENDA ITEM 17

Accept and note in the minutes Investment Committee Reports for 1st Quarter FY 2003-2004.

Moved: **Commissioner Boatright**

Seconded: **Judge Doerfler**

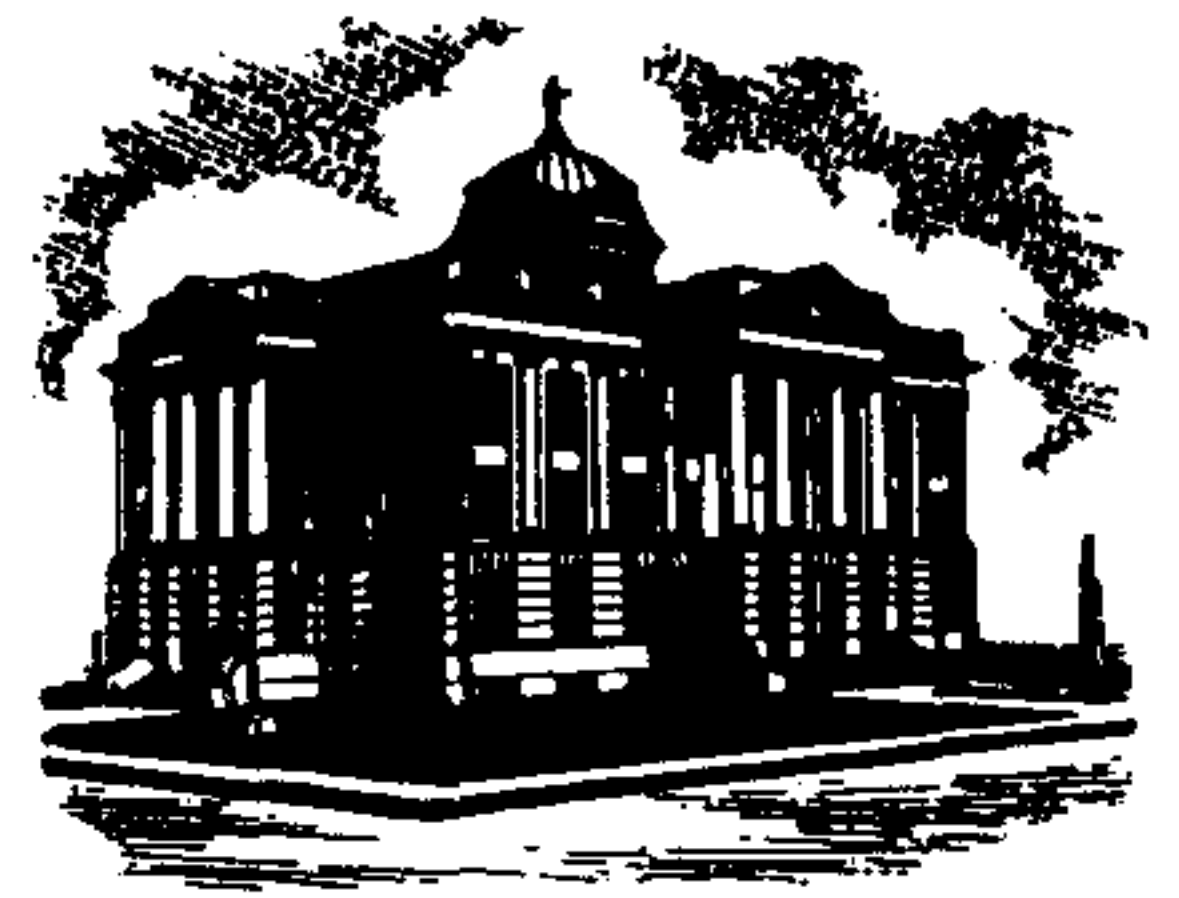
Motion: To accept and note in the minutes Investment Committee Reports for 1st Quarter FY 2003-2004.

Vote: **5 - 0**

< Attachment >

Williamson County

Vivian L. Wood
County Treasurer



MEMORANDUM

Date: March 16, 2004

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 
County Treasurer/County Investment Officer

Gentlemen:

The Investment Committee met on March 11th and reviewed and approved the attached investment reports for the first quarter of fiscal year 2003-2004. The reports from the first quarter reflect the additional tax payments revenue received through December 31, 2003.

The last report noted that the Committee was in the process of expanding our investment portfolio to include some six month and up to one year investments. We did take that action in mid-February.

The investment markets continue to be unpredictable and we will maintain a conservative and cautious approach to additional longer-term investments.

This information has been placed on the Commissioners Court Agenda for March 23rd.

approved 3-23-04
John C. Doerfler

COUNTY TEXPOOL INVESTMENTS 1ST QUARTER FY 2004
AVERAGE INTEREST 1.11%

ACCOUNT NAME	NEW FUND #	9/30/03 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	12/31/03 BALANCE
COURTHOUSE SECURITY	2461800001	209,231.20	-	-	10,000.00	526.17	199,757.37
CHILD SAFETY	2461800003	345,929.54	70,000.00	-	886.44	963.67	416,006.77
COUNTY RMP FUND	2461800006	467,177.61	32,191.19	-	-	1,269.81	500,638.61
PAYROLL	2461800007	574,527.77	2,182,139.18	-	2,110,051.44	1,646.86	648,262.37
D A DRUG ENFORCEMENT	2461800008	126,947.50	-	-	-	330.68	127,278.18
COUNTY BENEFITS FUND	2461800009	1,014,609.66	900,000.00	-	330,780.57	3,720.69	1,587,549.78
GENERAL FUND	2461800010	13,360,920.48	23,230,763.65	-	19,393,881.13	22,760.59	17,220,563.59
GF BOND 01	2461800011	7,901,624.99	-	-	5,541,139.79	13,949.55	2,374,434.75
GF BOND 02	2461800012	2,804,648.39	300,432.01	-	1,575,715.60	6,027.98	1,535,392.78
1996 CAPITAL PROJECTS FUND	2461800014	429,019.25	10,543.38	-	416,219.52	819.89	24,163.00
ROAD BONDS 97	2461800015	52,398.46	-	-	52,483.12	84.66	0.00
ROAD C O'S 2000	2461800016	4,379,162.05	-	-	153,033.79	11,259.63	4,237,387.89
CJ 2000 C O'S	2461800017	3,961.44	-	-	42.72	10.25	3,928.97
LIBRARY FUND	2461800020	241,632.24	10,000.00	-	-	633.29	252,265.53
ROAD AND BRIDGE GENERAL	2461800021	4,541,154.18	1,315,763.64	-	1,000,000.00	10,841.32	4,867,759.14
DEBT SERVICE FUND	2461800022	2,795,198.76	7,523,117.49	-	-	10,655.08	10,328,971.33
CERT OBLIG 7/15/97	2461800024	35,995.67	-	-	36,038.25	42.58	(0.00)
RECORDS MGT & PRESERVATION	2461800026	1,002,801.10	-	-	50,000.00	2,518.21	955,319.31
COURT REPORTER SERVICE	2461800028	366,778.64	15,000.00	-	-	988.43	382,767.07
SHERIFF'S DRUG FUND	2461800096	6,035.11	-	-	-	15.74	6,050.85
ADR FUND	2461800644	76,629.15	-	-	-	199.57	76,828.72
JUSTICE COURT TECH FUND	2461800646	130,076.57	25,000.00	-	-	366.87	155,443.44
TOBACCO FUNDS	2461800100	3,645,858.90	-	-	20,000.00	9,463.41	3,635,322.31
S O TRAINING	2461800102	-	-	-	-	-	-
LIMITED TAX NOTES 02B	2461800117	12,044,252.91	-	-	469,617.09	30,983.64	11,605,619.46
WILLIAMSON COUNTY KARST FOUN	2461800161	1,752,017.08	-	-	52,205.50	4,502.93	1,704,314.51
TOTALS		58,308,588.65	35,614,950.54	0.00	31,212,094.96	134,581.50	62,846,025.73
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK							
1ST QUARTER 2004 INTEREST RATE 1.11%							

COUNTY TEXPOOL PRIME INVESTMENTS 1ST QUARTER FY 2004
AVERAGE INTEREST 1.07%

ACCOUNT NAME	FUND #	9/30/03 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	12/31/03 BALANCE
COUNTY BENEFITS FUND	2461800009	2,010,409.56	-	-	-	5,442.53	2,015,852.09
GENERAL FUND	2461800010	3,027,587.57	-	-	-	8,196.23	3,035,783.80
GF BOND 01	2461800011	57,284,698.50	-	-	6,622,616.18	152,305.55	50,814,387.87
GF BOND 02	2461800012	4,036,783.40	-	-	-	10,928.36	4,047,711.76
CJ 2000 C O'S	2461800017	13,823,712.03	-	-	5,752,552.24	28,420.52	8,099,580.31
ROAD AND BRIDGE GENERAL	2461800021	2,018,391.71	-	-	-	5,464.17	2,023,855.88
TOTALS		82,201,582.77	0.00	0.00	12,375,168.42	210,757.36	70,037,171.71
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK							
1ST QUARTER 2004 INTEREST RATE 1.11%							

NON-COUNTY TEXPOOL INVESTMENTS 1ST QUARTER FY 2004
AVERAGE INTEREST 1.11%

ACCOUNT NAME	NEW FUND #	9/30/03 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	12/31/03 BALANCE
CITIES HEALTH DISTRICT	2461800002	274,625.92	-	-	-	715.25	275,341.17
SH45ROW	2461800004	6,620,017.58	6,622,616.18	-	3,252,777.65	15,748.73	10,005,604.84
ARR DIST 1 I & S	2461800018	474,921.57	-	-	-	1,236.96	476,158.53
ARR DIST 1 CONST	2461800019	24,229.69	-	-	-	63.11	24,292.80
PERMANENT SCHOOL FUND	2461800023	4,070.76	-	-	4,077.76	7.00	0.00
SUPERVISION & CORRECTIONS	2461800025	1,501,596.95	500,000.00	-	500,000.00	3,347.92	1,504,944.87
COUNTY CLERK CIVIL CONDEM	2461800029	111,454.50	-	-	-	290.29	111,744.79
COUNTY CLERK CIVIL CONDEM	2461800030	0.00	2,420.00	-	2,420.76	0.76	0.00
COUNTY CLERK CIVIL CONDEM	2461800031	90,544.48	-	-	-	235.86	90,780.34
COUNTY CLERK CIVIL CONDEM	2461800032	32,575.55	-	-	-	84.86	32,660.41
COUNTY CLERK CIVIL CONDEM	2461800033	231,624.61	-	-	-	603.24	232,227.85
COUNTY CLERK CIVIL CONDEM	2461800034	14,942.86	-	-	-	38.94	14,981.80
COUNTY CLERK CIVIL CONDEM	2461800035	19,536.87	-	-	-	50.88	19,587.75
COUNTY CLERK CIVIL CONDEM	2461800036	89,376.21	-	-	89,530.45	154.24	0.00
COUNTY CLERK CIVIL CONDEM	2461800037	1,335,977.61	500,000.00	-	1,836,077.64	100.03	0.00
COUNTY CLERK CIVIL CONDEM	2461800038	0.00	-	-	-	-	0.00
COUNTY CLERK CIVIL CONDEM	2461800174	0.00	950,000.00	-	950,000.00	-	0.00
COUNTY CLERK CIVIL CONDEM	2461800175	8,079.98	-	-	-	21.05	8,101.03
COUNTY CLERK CIVIL CONDEM	2461800176	22,542.94	35,790.00	-	22,542.94	30.37	35,820.37
COUNTY CLERK CIVIL CONDEM	2461800177	17,116.42	-	-	-	44.58	17,161.00
COUNTY CLERK CIVIL CONDEM	2461800178	2,013,743.01	645,000.00	-	2,658,743.01	-	0.00
COUNTY CLERK CIVIL CONDEM	2461800179	4,181.54	-	-	-	10.92	4,192.46
COUNTY CLERK CIVIL CONDEM	2461800180	69,753.74	76,272.00	-	146,049.50	23.76	0.00
COUNTY CLERK CIVIL CONDEM	2461800186	-	2,337,709.00	-	2,337,709.00	-	0.00
W/C DIST CLERK 001	2461800039	136,456.86	-	-	-	355.40	136,812.26
COUNTY DISTRICT CLERK	2461800040	1,932.26	-	-	-	5.01	1,937.27
COUNTY DISTRICT CLERK	2461800041	64,530.21	-	-	-	168.07	64,698.28
COUNTY DISTRICT CLERK	2461800101	4,520.80	-	-	-	11.82	4,532.62
COUNTY DISTRICT CLERK	2461800042	17,395.40	-	-	-	45.30	17,440.70
COUNTY DISTRICT CLERK	2461800043	0.00	5,000.00	-	-	10.74	5,010.74
COUNTY DISTRICT CLERK	2461800044	0.00	2,373.00	-	-	5.20	2,378.20
COUNTY DISTRICT CLERK	2461800045	3,853.42	-	-	-	10.06	3,863.48
COUNTY DISTRICT CLERK	2461800046	7,804.66	-	-	-	20.32	7,824.98
COUNTY DISTRICT CLERK	2461800047	811.27	-	-	-	2.00	813.27
COUNTY DISTRICT CLERK	2461800048	811.27	-	-	-	2.00	813.27

NON-COUNTY TEXPOOL INVESTMENTS 1ST QUARTER FY 2004
AVERAGE INTEREST 1.11%

COUNTY DISTRICT CLERK	2461800049	1,216.96	-	-	-	3.07	1,220.03
COUNTY DISTRICT CLERK	2461800050	7,527.87	-	-	-	19.62	7,547.49
COUNTY DISTRICT CLERK	2461800051	33,047.69	-	-	-	86.07	33,133.76
COUNTY DISTRICT CLERK	2461800052	0.00	5,000.00	-	-	10.74	5,010.74
COUNTY DISTRICT CLERK	2461800053	7,312.03	-	-	-	19.07	7,331.10
COUNTY DISTRICT CLERK	2461800054	1,564.44	-	-	-	3.99	1,568.43
COUNTY DISTRICT CLERK	2461800055	5,729.93	-	-	-	14.91	5,744.84
COUNTY DISTRICT CLERK	2461800056	2,401.77	-	-	-	6.36	2,408.13
COUNTY DISTRICT CLERK	2461800057	1,953.54	-	-	-	5.12	1,958.66
COUNTY DISTRICT CLERK	2461800058	1,953.54	-	-	-	5.12	1,958.66
COUNTY DISTRICT CLERK	2461800059	13,215.98	-	-	-	34.41	13,250.39
COUNTY DISTRICT CLERK	2461800060	431.53	-	-	-	1.05	432.58
COUNTY DISTRICT CLERK	2461800061	11,950.30	-	-	-	31.12	11,981.42
COUNTY DISTRICT CLERK	2461800062	5,159.72	-	-	-	13.46	5,173.18
COUNTY DISTRICT CLERK	2461800063	5,159.72	-	-	-	13.46	5,173.18
COUNTY DISTRICT CLERK	2461800064	719.01	12,237.06	-	719.63	8.27	12,244.71
COUNTY DISTRICT CLERK	2461800065	3,592.78	-	-	-	9.29	3,602.07
COUNTY DISTRICT CLERK	2461800066	1,436.91	-	-	-	3.68	1,440.59
COUNTY DISTRICT CLERK	2461800067	757.21	-	-	-	1.86	759.07
COUNTY DISTRICT CLERK	2461800068	640.80	-	-	-	1.75	642.55
COUNTY DISTRICT CLERK	2461800069	640.80	-	-	-	1.75	642.55
COUNTY DISTRICT CLERK	2461800070	2,739.76	-	-	-	7.24	2,747.00
COUNTY DISTRICT CLERK	2461800071	2,684.85	-	-	-	7.05	2,691.90
COUNTY DISTRICT CLERK	2461800072	9,441.41	-	-	-	24.60	9,466.01
COUNTY DISTRICT CLERK	2461800073	4,701.32	-	-	-	12.22	4,713.54
COUNTY DISTRICT CLERK	2461800074	29,298.61	-	-	-	76.29	29,374.90
COUNTY DISTRICT CLERK	2461800075	4,807.02	3,360.43	-	-	18.60	8,186.05
COUNTY DISTRICT CLERK	2461800076	44,593.81	-	-	-	116.14	44,709.95
COUNTY DISTRICT CLERK	2461800077	5,113.00	-	-	-	13.31	5,126.31
COUNTY DISTRICT CLERK	2461800078	34,676.34	-	-	-	90.32	34,766.66
COUNTY DISTRICT CLERK	2461800079	27,280.00	-	-	-	71.06	27,351.06
COUNTY DISTRICT CLERK	2461800080	3,849.70	-	-	-	10.06	3,859.76
COUNTY DISTRICT CLERK	2461800081	1,331.78	-	-	-	3.57	1,335.35
COUNTY DISTRICT CLERK	2461800082	4,224.25	-	-	-	11.00	4,235.25
COUNTY DISTRICT CLERK	2461800083	0.00	1,500.00	-	-	0.92	1,500.92
COUNTY DISTRICT CLERK	2461800084	23,153.68	-	-	5,000.00	50.25	18,203.93
COUNTY DISTRICT CLERK	2461800085	1,803.48	-	-	-	4.63	1,808.11

NON-COUNTY TEXPOOL INVESTMENTS 1ST QUARTER FY 2004
AVERAGE INTEREST 1.11%

COUNTY DISTRICT CLERK	2461800086	354.28	-	-	-	0.92	355.20
COUNTY DISTRICT CLERK	2461800087	939.13	-	-	-	2.59	941.72
COUNTY DISTRICT CLERK	2461800088	2,412.10	-	-	-	6.36	2,418.46
COUNTY DISTRICT CLERK	2461800089	345.16	-	-	-	0.92	346.08
COUNTY DISTRICT CLERK	2461800090	4,572.98	-	-	-	11.93	4,584.91
COUNTY DISTRICT CLERK	2461800091	9,407.17	-	-	-	24.48	9,431.65
COUNTY DISTRICT CLERK	2461800092	9,407.17	-	-	-	24.48	9,431.65
COUNTY DISTRICT CLERK	2461800093	675,097.99	1,500.00	-	675,688.68	591.61	1,500.92
COUNTY DISTRICT CLERK	2461800094	13,527.20	-	-	-	35.23	13,562.43
COUNTY DISTRICT CLERK	2461800095	4,139.95	-	-	-	10.86	4,150.81
COUNTY DISTRICT CLERK	2461800103	4,870.48	-	-	-	12.73	4,883.21
COUNTY DISTRICT CLERK	2461800104	5,291.49	-	-	-	13.78	5,305.27
COUNTY DISTRICT CLERK	2461800105	7,099.47	-	-	-	18.48	7,117.95
COUNTY DISTRICT CLERK	2461800106	15,826.28	-	-	-	41.25	15,867.53
COUNTY DISTRICT CLERK	2461800107	0.00	3,066.50	-	-	0.09	3,066.59
COUNTY DISTRICT CLERK	2461800108	2,168.71	-	-	-	5.57	2,174.28
COUNTY DISTRICT CLERK	2461800109	3,289.98	-	-	-	8.48	3,298.46
COUNTY DISTRICT CLERK	2461800110	87,662.62	-	-	-	228.29	87,890.91
COUNTY DISTRICT CLERK	2461800111	80,832.77	-	-	-	210.53	81,043.30
COUNTY DISTRICT CLERK	2461800112	13,065.15	-	-	-	34.05	13,099.20
COUNTY DISTRICT CLERK	2461800113	3,054.10	-	-	-	8.02	3,062.12
COUNTY DISTRICT CLERK	2461800114	11,634.22	-	-	-	30.29	11,664.51
COUNTY DISTRICT CLERK	2461800115	9,580.19	-	-	-	24.97	9,605.16
COUNTY DISTRICT CLERK	2461800123	6,971.95	-	-	-	18.17	6,990.12
COUNTY DISTRICT CLERK	2461800124	4,642.35	-	-	-	12.08	4,654.43
COUNTY DISTRICT CLERK	2461800125	18,364.32	-	-	-	47.84	18,412.16
COUNTY DISTRICT CLERK	2461800126	13,430.66	-	-	-	34.98	13,465.64
COUNTY DISTRICT CLERK	2461800127	21,993.16	-	-	-	57.26	22,050.42
COUNTY DISTRICT CLERK	2461800128	7,854.80	3,412.60	-	7,854.80	0.09	3,412.69
COUNTY DISTRICT CLERK	2461800129	5,911.27	-	-	-	15.39	5,926.66
COUNTY DISTRICT CLERK	2461800130	1,342.19	-	-	-	3.59	1,345.78
COUNTY DISTRICT CLERK	2461800131	7,507.38	-	-	-	19.59	7,526.97
COUNTY DISTRICT CLERK	2461800132	3,579.00	-	-	-	9.27	3,588.27
COUNTY DISTRICT CLERK	2461800138	7,720.53	-	-	-	20.09	7,740.62
COUNTY DISTRICT CLERK	2461800139	35,478.12	-	-	35,478.12	-	0.00
COUNTY DISTRICT CLERK	2461800140	35,478.12	-	-	-	92.38	35,570.50
COUNTY DISTRICT CLERK	2461800141	9,368.19	-	-	-	24.39	9,392.58

NON-COUNTY TEXPOOL INVESTMENTS 1ST QUARTER FY 2004
AVERAGE INTEREST 1.11%

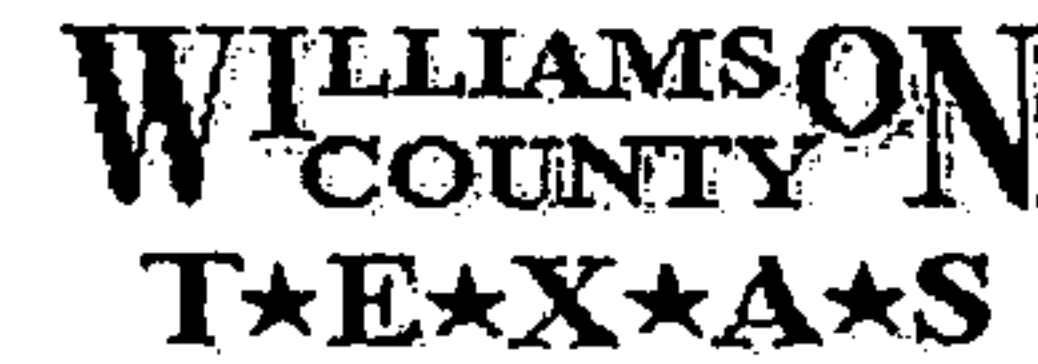
COUNTY DISTRICT CLERK	2461800142	5,448.38	-	-	-	14.18	5,462.56
COUNTY DISTRICT CLERK	2461800143	53,684.49	-	-	-	139.87	53,824.36
COUNTY DISTRICT CLERK	2461800144	2,612.86	-	-	-	6.75	2,619.61
COUNTY DISTRICT CLERK	2461800145	6,266.49	-	-	-	16.33	6,282.82
COUNTY DISTRICT CLERK	2461800146	13,415.83	-	-	-	34.97	13,450.80
COUNTY DISTRICT CLERK	2461800147	4,487.66	-	-	-	11.76	4,499.42
COUNTY DISTRICT CLERK	2461800153	4,569.03	-	-	-	11.91	4,580.94
COUNTY DISTRICT CLERK	2461800154	5,241.70	-	-	-	13.68	5,255.38
COUNTY DISTRICT CLERK	2461800155	13,209.81	-	-	1,056.25	32.11	12,185.67
COUNTY DISTRICT CLERK	2461800156	5,339.24	-	-	-	13.93	5,353.17
COUNTY DISTRICT CLERK	2461800157	9,579.44	-	-	-	24.97	9,604.41
COUNTY DISTRICT CLERK	2461800158	5,120.72	-	-	-	13.32	5,134.04
COUNTY DISTRICT CLERK	2461800159	14,240.91	-	-	-	37.09	14,278.00
COUNTY DISTRICT CLERK	2461800160	13,673.28	-	-	-	35.59	13,708.87
COUNTY DISTRICT CLERK	2461800165	565.32	-	-	-	1.67	566.99
COUNTY DISTRICT CLERK	2461800166	3,463.75	-	-	-	9.08	3,472.83
COUNTY DISTRICT CLERK	2461800167	22,446.81	-	-	-	58.46	22,505.27
COUNTY CLERK TRUST	2461800118	18,758.59	-	-	-	48.86	18,807.45
COUNTY CLERK TRUST	2461800119	18,758.59	-	-	-	48.86	18,807.45
COUNTY CLERK TRUST	2461800120	7,732.59	-	-	-	20.13	7,752.72
COUNTY CLERK TRUST	2461800121	301.69	-	-	-	0.90	302.59
COUNTY CLERK TRUST	2461800122	1,744.96	-	-	-	4.58	1,749.54
COUNTY CLERK TRUST	2461800133	2,834.09	-	-	-	7.35	2,841.44
COUNTY CLERK TRUST	2461800134	2,506.22	-	-	-	6.48	2,512.70
COUNTY CLERK TRUST	2461800135	24,056.53	-	-	2,100.00	58.72	22,015.25
COUNTY CLERK TRUST	2461800136	6,782.19	-	-	6,793.93	11.74	0.00
COUNTY CLERK TRUST	2461800137	7,196.11	-	-	-	18.74	7,214.85
COUNTY CLERK TRUST	2461800148	7,329.57	-	-	-	19.09	7,348.66
COUNTY CLERK TRUST	2461800149	7,329.57	-	-	-	19.09	7,348.66
COUNTY CLERK TRUST	2461800150	32,400.38	-	-	-	84.34	32,484.72
COUNTY CLERK TRUST	2461800151	1,749.70	-	-	-	4.58	1,754.28
COUNTY CLERK TRUST	2461800152	9,438.21	-	-	-	24.60	9,462.81
COUNTY CLERK TRUST	2461800162	1,578.06	-	-	-	4.07	1,582.13
COUNTY CLERK TRUST	2461800163	1,578.06	-	-	-	4.07	1,582.13
COUNTY CLERK TRUST	2461800164	7,441.25	1.22	-	-	19.38	7,461.85
COUNTY CLERK TRUST	2461800170	71,512.67	-	-	-	186.22	71,698.89
COUNTY CLERK TRUST	2461800171	71,512.67	-	-	-	186.22	71,698.89

NON-COUNTY TEXPOOL INVESTMENTS 1ST QUARTER FY 2004
AVERAGE INTEREST 1.11%

COUNTY CLERK TRUST	2461800172	105,598.34	-	-	-	275.03	105,873.37
COUNTY CLERK TRUST	2461800173	0.00	2,815,261.00	-	2,816,743.97	1,482.97	0.00
COUNTY CLERK TRUST	2461800181	5,256.69	-	-	-	13.71	5,270.40
COUNTY CLERK TRUST	2461800182	5,256.69	-	-	-	13.71	5,270.40
COUNTY CLERK TRUST	2461800183	0.00	10,000.00	-	-	21.81	10,021.81
COUNTY CLERK TRUST	2461800184	0.00	11,509.06	-	-	25.07	11,534.13
COUNTY CLERK TRUST	2461800185	0.00	11,509.06	-	-	25.07	11,534.13
COUNTY CLERK TRUST	2461800191	0.00	920.43	-	-	2.14	922.57
COUNTY CLERK TRUST	2461800192	0.00	500.00	-	-	0.49	500.49
COUNTY CLERK TRUST	2461800193	0.00	500.00	-	-	0.49	500.49
TOTALS		15,251,380.25	14,557,457.54	-	15,351,364.09	29,071.31	14,486,545.01
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK							
1ST QUARTER 2004 INTEREST RATE 1.11%							

NON-COUNTY TEXPOOL PRIME INVESTMENTS 1ST QUARTER FY 2004
AVERAGE INTEREST 1.07%

ACCOUNT NAME	FUND #	9/30/03 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	12/31/03 BALANCE
CITIES HEALTH DISTRICT	2461800002	155,365.79	-	-	-	420.59	155,786.38
WILLIAMSON COUNTY SCHOOL FUND	2461800023	(0.00)	9,586.89	-	-	2.59	9,589.48
TOTALS		155,365.79	9,586.89	0.00	0.00	423.18	165,375.86
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK							
1ST QUARTER 2004 INTEREST RATE 1.11%							
Account 2461800023 name change as of 12/1/03.							



Investment Portfolio Summary

For the Quarter Ended

December 31, 2003

Prepared by



FIRST SOUTHWEST ASSET MANAGEMENT, INC.

Williamson County**Quarterly Investment Report
Investment Officers' Certification
For the Quarter Ended
December 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 December 31, 2003, is signed by the County's investment officers and includes the disclosures required in the PFIA.

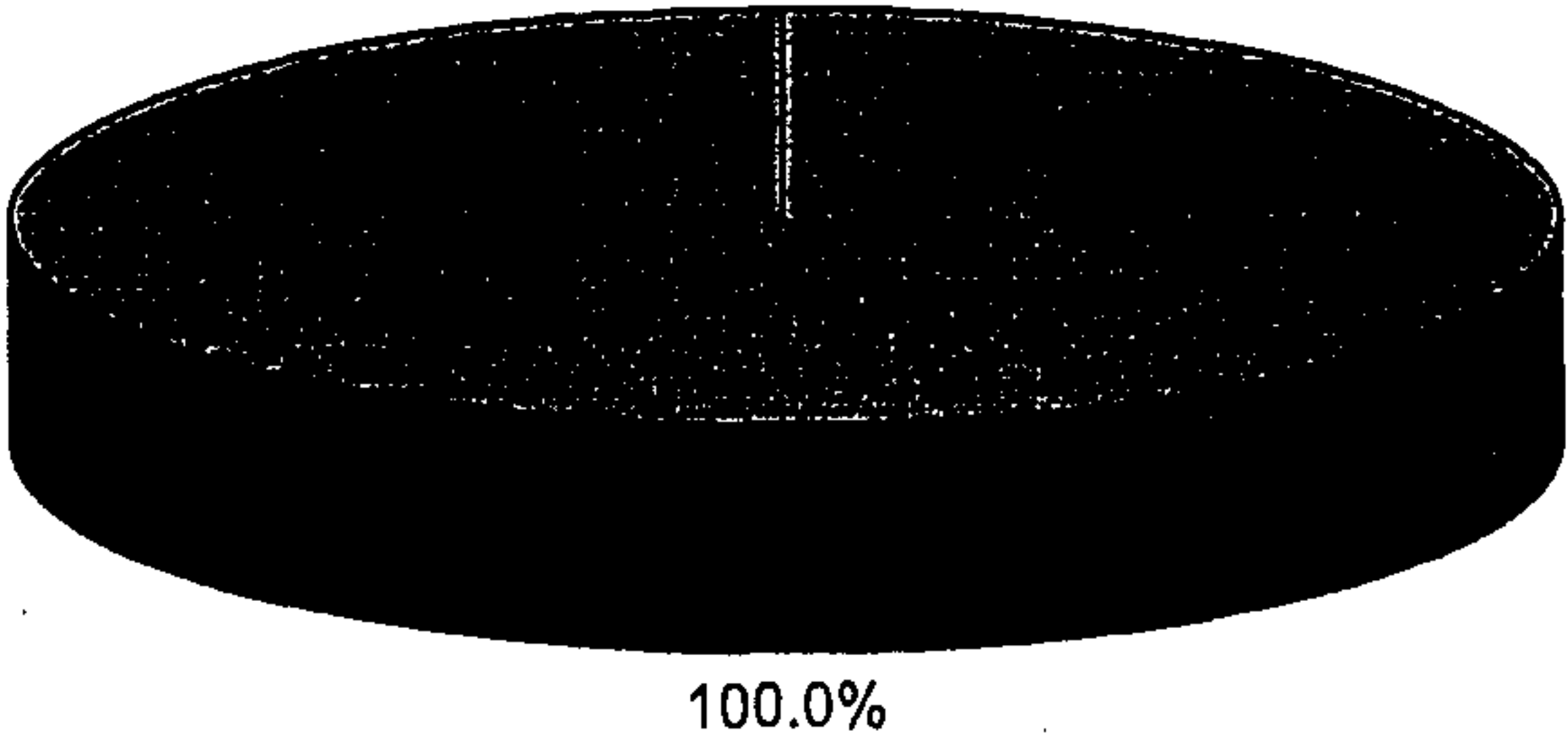
The investment portfolio complied with the PFIA and the County's approved Investment Policy and Strategy throughout the quarter. All investment transactions made in the County's portfolio during this quarter were made on behalf of the County and were made in full compliance with the PFIA and the County's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

Vivian L. Nood

Williamson County Treasurer

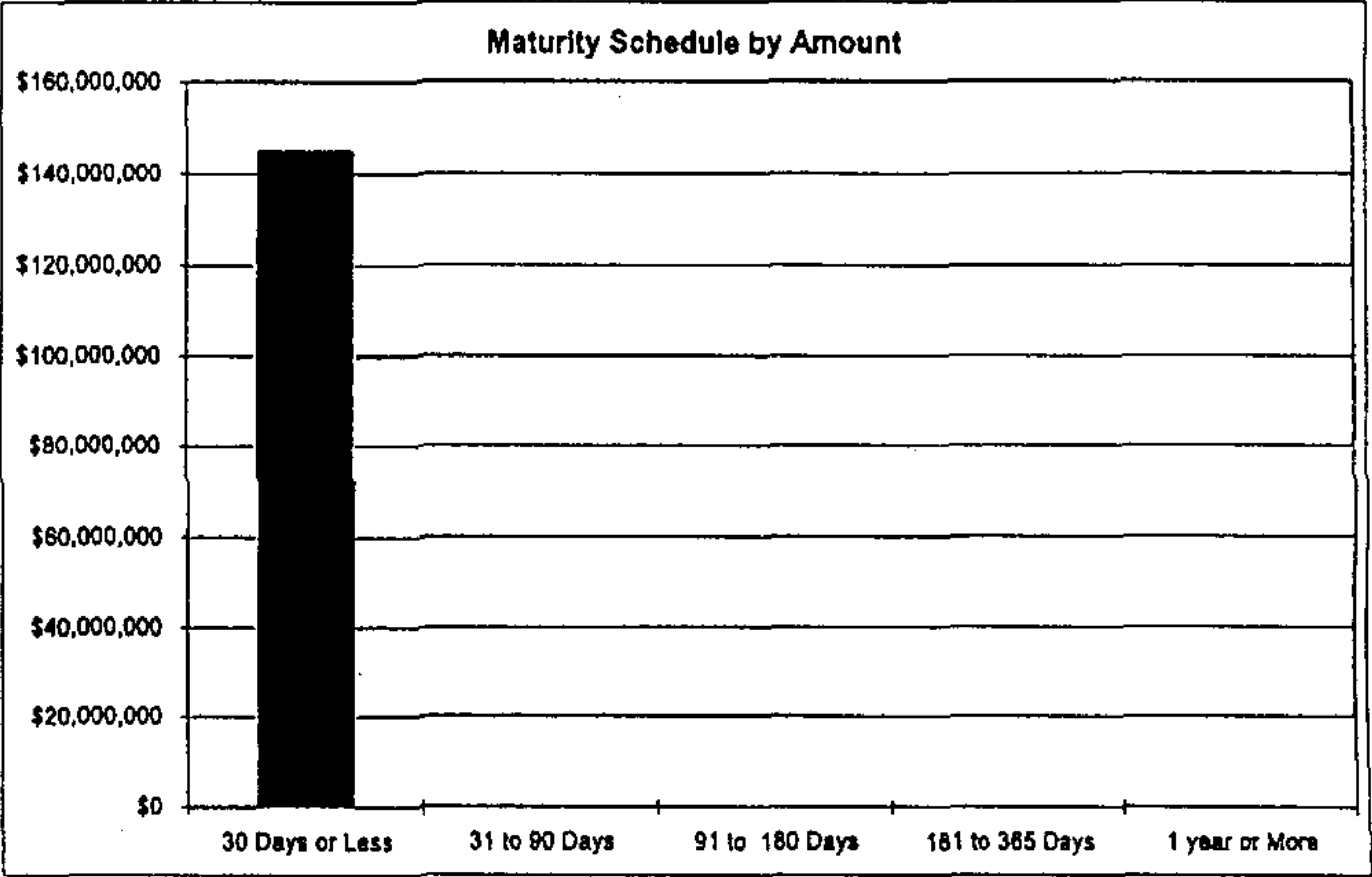
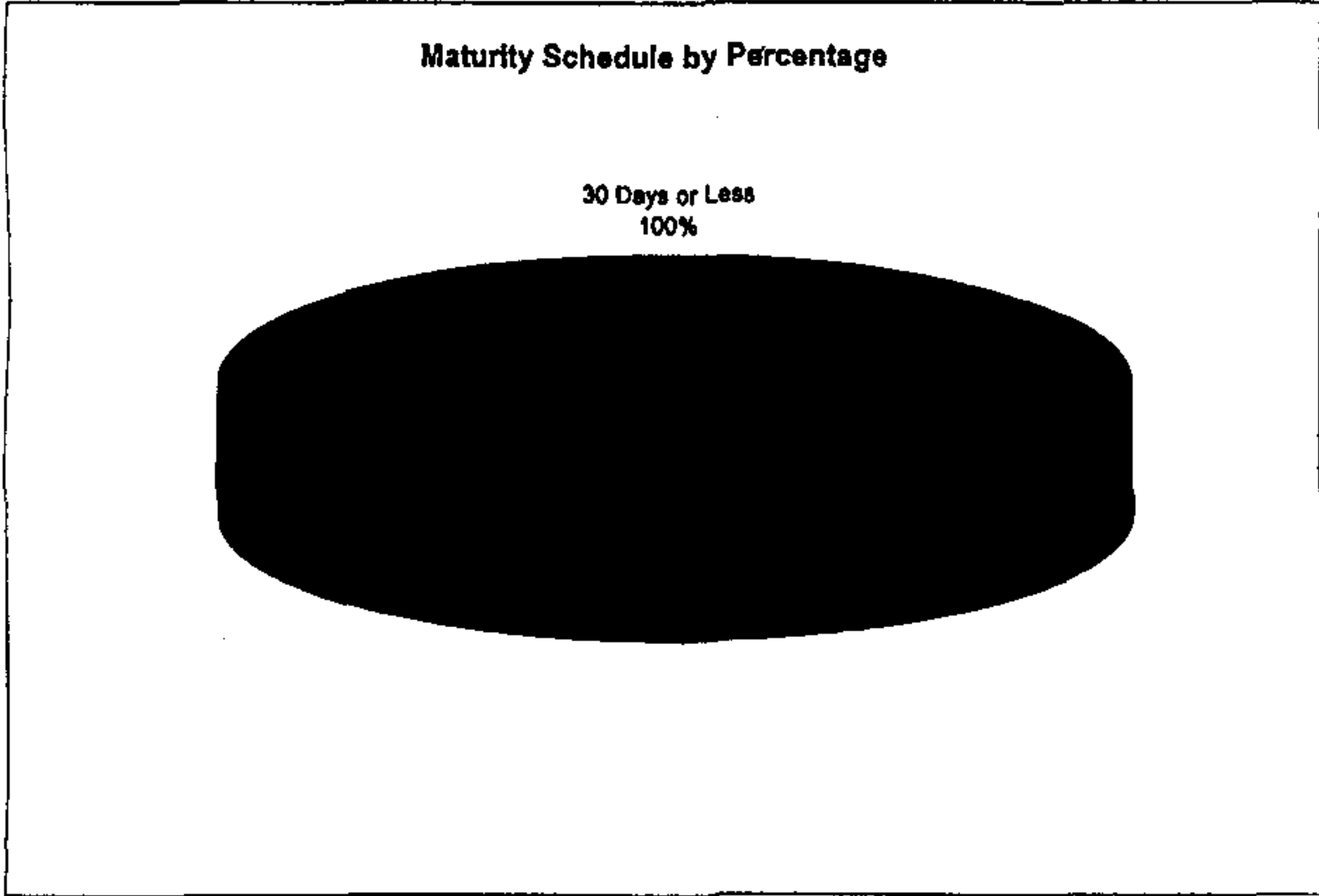
January 10, 2004

Williamson County
PORTFOLIO SUMMARY
December 31, 2003



■ Money Markets & Pools 144,909,294.57

Williamson County
Maturity Summary
December 31, 2003



Williamson County
DETAIL OF SECURITY HOLDINGS
As of December 31, 2003

Security Description	Security CUSIP	Settlement Coupon	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	1.033				1,587,549.78	1,587,549.78			1,587,549.78		1.03
TEXPOOL PRIME	texprime	1.080				2,015,852.09	2,015,852.09			2,015,852.09		1.08
				0		3,603,401.87	3,603,401.87		0.00	3,603,401.87		1.06
Debt Service Fund												
TEXPOOL	texpool	1.033				10,328,971.33	10,328,971.33			10,328,971.33		1.03
General Fund												
TEXPOOL	texpool	1.033				17,220,563.59	17,220,563.59			17,220,563.59		1.03
TEXPOOL PRIME	texprime	1.080				3,035,783.80	3,035,783.80			3,035,783.80		1.08
				0		20,256,347.39	20,256,347.39		0.00	20,256,347.39		1.04
Pooled Funds												
TEXPOOL	texpool	1.033				37,216,860.62	37,216,860.62			37,216,860.62		1.03
TEXPOOL PRIME	texprime	1.080				62,971,269.42	62,971,269.42			62,971,269.42		1.08
				0		100,188,130.04	100,188,130.04		0.00	100,188,130.04		1.06
Road and Bridge General												
TEXPOOL	texpool	1.033				4,867,759.14	4,867,759.14			4,867,759.14		1.03
TEXPOOL PRIME	texprime	1.080				2,023,855.88	2,023,855.88			2,023,855.88		1.08
				0		6,891,615.02	6,891,615.02		0.00	6,891,615.02		1.05
School Fund												
TEXPOOL PRIME	texprime	1.080				5,506.61	5,506.61			5,506.61		1.08
Tobacco Funds												
TEXPOOL	texpool	1.033				3,635,322.31	3,635,322.31			3,635,322.31		1.03
TOTAL PORTFOLIO				0		144,909,294.57	144,909,294.57		0.00	144,909,294.57		1.06

Williamson County
YIELD SUMMARY
December 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				74,857,026.77	51.66			1.03
TEXPOOL PRIME	texprime				70,052,267.80	48.34			1.08
				0	144,909,294.57	100.00	0		1.06
TOTAL PORTFOLIO				0	144,909,294.57	100.00	0		1.06

Williamson County
QUARTERLY MARKET VALUE ASSET RECONCILIATION
From 09-30-03 To 12-31-03

<u>Security</u>	<u>09-30-03 Market Value</u>	<u>Additions Purchases</u>	<u>Withdrawals Sales</u>	<u>Realized Gains</u>	<u>Unrealized Gains</u>	<u>Interest Dividends</u>	<u>12-31-03 Market Value</u>
TEXPOOL				[Fees]			
TEXPOOL	66,933,425	26,744,756	-18,976,153	0		154,998	74,857,027
TEXPOOL PRIME	82,201,583	24,610	-12,338,701	0		164,778	70,052,268
	149,135,008	26,769,366	-31,314,854	0		319,775	144,909,295
Average Capital	138,799,051						
Total Gain before Fees	319,775						
IRR for 0.25 Years	0.23%						
BANK DEPOSITS				[Fees]			
UNION STATE BANK	0	5,507	-7,863	0		2,357	0
	0	5,507	-7,863	0		2,357	0
Average Capital	1,503						
Total Gain before Fees	2,357						
IRR for 0.25 Years	156.82%						
TOTAL PORTFOLIO	149,135,008	26,774,872	-31,322,717	0	0	322,131	144,909,295
External Additions	26,774,872						
External Withdrawals	-31,322,717						
Average Capital	138,800,554						
Total Gain before Fees	322,131						
IRR for 0.25 Years	0.23%						

Williamson County
AMORTIZATION AND ACCRETION
December 31, 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	0.00