

**REPORT OF INVESTMENTS
FOR THE 2003-04 FISCAL YEAR
For quarter ended March 31, 2003**

SCHOOL DISTRICT Gadsden

COUNTY: Dona Ana
DISTRICT NO.: 19

ACCOUNT	INVESTMENTS ON HAND FIRST OF PERIOD	INVESTED THIS PERIOD	CONVERTED THIS PERIOD	INVESTMENTS ON HAND END OF PERIOD
OPERATIONAL (11000):	0.00	5,000,000.00	0.00	5,000,000.00
TEACHERAGE (12000):	0.00	0.00	0.00	0.00
TRANSPORTATION (13000):	0.00	0.00	0.00	0.00
INSTR. MATERIALS (14000):	0.00	0.00	0.00	0.00
FOOD SERVICES (21000):	0.00	2,000,000.00	0.00	2,000,000.00
ATHLETICS (22000):	0.00	50,000.00	0.00	50,000.00
NON-INSTRUCTIONAL (23000):	15,459.31	1,500,000.00	0.00	1,515,459.31
FEDERAL PROJ. (24100-24200):	0.00	0.00	0.00	0.00
LOCAL/STATE (25000):	0.00	0.00	0.00	0.00
CAP. IMPR. SB-9 (31700):	0.00	0.00	0.00	0.00
OTHER CAPITAL PROJECTS (30000):	0.00	11,280,000.00	3,000,000.00	8,280,000.00
PSCO 20% (32100)	0.00	0.00	0.00	0.00
DEBT SERVICE (41000):	0.00	4,000,000.00	0.00	4,000,000.00
OTHER FUND:	0.00	0.00	0.00	0.00
TOTALS	15,459.31	23,830,000.00	3,000,000.00	20,845,459.31

RECORD OF BOND INDEBTEDNESS

Date Of Issue	PRINCIPAL				INTEREST			
	Original Amount Of Issue	Redeemed This Period	Redeemed to Date	Total Outstanding To Date	Interest Due for Issue	Paid This Period	Paid To Date	Total Outstanding To Date
7/15/96	2,455,000.00	0.00	1,905,000.00	550,000.00	483,459.17	13,900.00	423,734.17	59,725.00
7/15/97	4,700,000.00	0.00	3,225,000.00	1,475,000.00	1,007,011.46	33,187.50	838,823.96	168,187.50
7/15/98	4,925,000.00	0.00	3,200,000.00	1,725,000.00	961,882.29	38,393.75	682,088.54	279,593.75
9/27/99	5,375,000.00	0.00	2,325,000.00	3,050,000.00	1,392,379.17	70,700.00	875,579.17	516,800.00
9/28/00	6,000,000.00	0.00	2,850,000.00	3,350,000.00	1,344,338.54	74,956.25	726,582.29	617,756.25
9/15/01	4,350,000.00	0.00	2,250,000.00	2,100,000.00	609,462.50	39,806.25	295,281.25	314,181.25
9/15/02	8,770,000.00	0.00	3,570,000.00	5,200,000.00	1,108,686.11	113,500.00	467,186.11	641,500.00
09/15/03	9,800,000.00	0.00	0.00	9,800,000.00	1,182,337.50	102,787.50	102,787.50	1,079,550.00
0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTALS	46,375,000.00	0.00	19,125,000.00	27,250,000.00	8,089,356.74	487,231.25	4,412,062.99	3,677,293.75

Administrative Fee Paid for 2003-04: \$ 46,672.57

COMMENTS:

Above fees are year to date in debt service fund.