



Arkansas State Highway and Transportation Department **EMPLOYEE NEWSLETTER**

Volume 20, Number 1 • January 16, 1992

NEW INSURANCE BENEFIT TO BE OFFERED

The Arkansas State Highway and Transportation Department is adding to the employee benefits package by offering eligible employees a "universal life" insurance program called Benefits 360, underwritten by AETna Life Insurance and Annuity Company.

The plan offers employees a way to improve their financial security because it features:

- death benefit protection when you need it, even after you retire;
- cash value that earns a competitive interest rate, with all interest earned tax-free until withdrawal.

This program will be available to you with the benefits of "mass purchasing power." These include favorable underwriting, easy enrollment and affordable rates. To be eligible for Benefits 360, you must be 18 to 70 years of age and be a regular employee with 90 days of service with the State of Arkansas as of February 3, 1992.

Participation is voluntary. AETna representatives will hold group meetings for all employees in 1992 to give you an opportunity to enroll. District and Division Personnel will be notified when meetings are scheduled for each respective area.

It is important to know that you may qualify for insurance through this program immediately, without evidence of good health, provided you enroll when you first become eligible. **(Should you qualify for coverage now, but wait until next year's enrollment period to sign-up, you will be required to provide evidence of good health.)** You may also purchase variable amounts of life insurance for your spouse, dependent children or grandchildren through easy payroll deductions.

To help you learn all you need to know about Benefits 360, you should attend one of the group meetings. **In the event that you do not attend a group meeting, you forfeit your opportunity to enroll in this program without evidence of good health.**

KING/LEE HOLIDAY

Monday, January 20, 1992, is a legal holiday for all Highway and Transportation Department employees in observance of Dr. Martin Luther King, Jr.'s. birthday/Robert E. Lee's birthday. All work will be suspended except in cases of emergency.

CATASTROPHIC LEAVE BANK

The Department would like to thank all employees who have donated to the Catastrophic Leave Bank. This program has provided financial security to employees who find it necessary to exhaust their leave balances due to a catastrophic illness.

(Continued on back)

(Catastrophic Leave Bank continued)

The first donation to the leave bank was received on June 20, 1991 and the first employee applied for and received Catastrophic Leave on August 1, 1991. Since that time the following activity has occurred:

Number of employees donating leave	84
Number of hours donated	7367
Number of employees granted leave	7
Number of hours granted	2288
Number of hours re-donated*	162
Number of hours remaining.....	5241

*Employees originally granted leave who have returned to work earlier than anticipated.

Employees Receiving Catastrophic Leave by Division/District:

Highway Police	2
Traffic	1
District 1	1
District 2	1
District 4	1
District 8	1

Retiring or resigning employees are reminded that annual and/or sick leave may be donated to the bank. Also, employees whose annual leave exceeds the maximum amount of carryover are encouraged to contribute their excess hours to the program.

Copies of the leave bank policy, donation forms, and requests for Catastrophic Leave may be obtained from Division/District offices or the Human Resources Division.

ARKANSAS HIGHWAYS MAGAZINE COPY DEADLINE

Thursday, January 30, 1992, is the deadline for acceptance of all articles and pictures for the Spring 1992 issue of Arkansas Highways Magazine. All items must be received by the Public Affairs Office in Little Rock by this date.



Arkansas State Highway and Transportation Department
EMPLOYEE NEWSLETTER

Volume 20, Number 2 • January 30, 1992

BENEFIT AMERICA - CAFETERIA PLAN

The Arkansas State Highway and Transportation Department has been notified by Benefit America of the following change in Internal Revenue Service regulations concerning the administration of the Section 125 Medical Reimbursement Spending Accounts.

*"In the event that an employee ceases to participate in a Medical Reimbursement Spending Account for any reason (termination, retirement, change in family status, etc.), then that employee shall only be entitled to reimbursement for qualifying medical expenses that were **incurred** within the current Plan Year and **prior** to the date participation is terminated."*

As an example, if an employee elects to contribute to a Medical Spending Account and then retires, terminates employment with the Department or stops their deduction due to a change in family status, any money in their spending account at that time can be claimed only if the medical expenses were incurred before their termination date or their last payroll deduction. If the employee does not incur qualified medical expenses prior to their last payroll deduction then any remaining balance in their Spending Account will be forfeited to the Department.

This change in procedure applies only to the Medical Spending Accounts. If an employee is participating in a Day Care Spending Account they have until the end of the current Plan Year (December 31) to incur day care expenses that can be used to claim against any remaining balance.

EMPLOYEE SALARY INCREASES

In accordance with Act 872 of 1991 and Arkansas State Highway Commission Action, employees were given a 2.5% salary increase effective January 9, 1992, based upon the recommendation of your supervisor. The new salary schedule is printed on the reversed side of this newsletter.

PRESIDENT'S DAY HOLIDAY

Monday, February 17, 1992, is a legal holiday for all Highway and Transportation Department employees in observance of President's Day. All work will be suspended except in cases of emergency.

AHTD SALARY SCHEDULE • Effective January 9, 1992

Level	STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7	STEP 8
I	340.00	379.00	406.00	438.00	471.00	506.00	546.00	562.00
	8840.00	9854.00	10556.00	11388.00	12246.00	13156.00	14196.00	14612.00
II	382.00	427.00	446.00	480.00	515.00	549.00	593.00	611.00
	9932.00	11102.00	11596.00	12480.00	13390.00	14274.00	15418.00	15886.00
III	401.00	451.00	475.00	511.00	544.00	584.00	623.00	673.00
	10426.00	11726.00	12350.00	13286.00	14144.00	15184.00	16198.00	17498.00
IV	443.00	499.00	527.00	564.00	602.00	646.00	688.00	738.00
	11518.00	12974.00	13702.00	14664.00	15652.00	16796.00	17888.00	19188.00
V	487.00	553.00	586.00	622.00	663.00	710.00	759.00	808.00
	12662.00	14378.00	15236.00	16172.00	17238.00	18460.00	19734.00	21008.00
VI	541.00	607.00	646.00	685.00	731.00	777.00	829.00	880.00
	14066.00	15782.00	16796.00	17810.00	19006.00	20202.00	21554.00	22880.00
VII	596.00	668.00	710.00	754.00	803.00	852.00	906.00	959.00
	15496.00	17368.00	18460.00	19604.00	20878.00	22152.00	23556.00	24934.00
VIII	654.00	736.00	781.00	829.00	879.00	931.00	988.00	1042.00
	17004.00	19136.00	20306.00	21554.00	22854.00	24206.00	25688.00	27092.00
IX		808.00	857.00	908.00	959.00	1014.00	1074.00	1127.00
		21008.00	22282.00	23608.00	24934.00	26364.00	27924.00	29302.00
X		879.00	933.00	987.00	1041.00	1101.00	1162.00	1219.00
		22854.00	24258.00	25662.00	27066.00	28626.00	30212.00	31694.00
XI		961.00	1022.00	1076.00	1134.00	1195.00	1261.00	1319.00
		24986.00	26572.00	27976.00	29484.00	31070.00	32786.00	34294.00
XII		1044.00	1108.00	1164.00	1224.00	1290.00	1358.00	1411.00
		27144.00	28808.00	30264.00	31824.00	33540.00	35308.00	36686.00
XIII		1132.00	1203.00	1264.00	1325.00	1390.00	1461.00	1510.00
		29432.00	31278.00	32864.00	34450.00	36140.00	37986.00	39260.00
XIV		1224.00	1299.00	1363.00	1426.00	1496.00	1568.00	1615.00
		31824.00	33774.00	35438.00	37076.00	38896.00	40768.00	41990.00
XV		1320.00	1401.00	1463.00	1532.00	1603.00	1677.00	1724.00
		34320.00	36426.00	38038.00	39832.00	41678.00	43602.00	44824.00
XVI		1418.00	1506.00	1572.00	1642.00	1711.00	1790.00	1829.00
		36868.00	39156.00	40872.00	42692.00	44486.00	46540.00	47554.00
XVII		1522.00	1614.00	1683.00	1751.00	1828.00	1904.00	1940.00
		39572.00	41964.00	43758.00	45526.00	47528.00	49504.00	50440.00
XVIII		1629.00	1728.00	1796.00	1866.00	1945.00	2023.00	2051.00
		42354.00	44928.00	46696.00	48516.00	50570.00	52598.00	53326.00
XIX		1807.00	1876.00	1948.00	2021.00	2098.00	2120.00	
		46982.00	48776.00	50648.00	52546.00	54548.00	55120.00	
XX		1939.00	2007.00	2082.00	2157.00	2168.00		
		50414.00	52182.00	54132.00	56082.00	56368.00		



Arkansas State Highway and Transportation Department EMPLOYEE NEWSLETTER

Volume 20, Number 4 • April 23, 1992

INSURANCE UPDATE

The University Hospital of Arkansas, located in Little Rock, is now a Preferred Provider for the State Employees Health Insurance Plan.

If an insured State employee or a covered dependent utilizes the in-patient or out-patient services of the University Hospital, the normal 20% co-payment required from the insured will be waived by the Plan. All other Plan limitations and/or deductibles will apply. If any other hospital is utilized, the Plan will continue to pay the usual benefit amounts.

The University Hospital has extended discounted prices to the Plan in order to become a Preferred Provider. The Plan will pay 100% of the discounted prices to the hospital less any Plan limitations and/or deductibles. Therefore, the insured could conceivably have a hospital stay and only have to pay the normal \$200.00 deductible.

This benefit is very unique in today's health care market. Hopefully, it will prove financially successful for both the University Hospital and State Employees Insurance. Should you have any questions regarding this provision of the insurance plan, contact Diann Gwatney at 569-2420.

EXCESSIVE WITHDRAWAL FEE TO BE CHARGED

BY ARKANSAS FEDERAL CREDIT UNION

Credit Union Savings Accounts are classified by the Federal Reserve as "nontransaction accounts." The Share Savings Account and the Special Savings Account are intended for saving purposes with minimum withdrawal and transfer activity.

Therefore, effective May 1, 1992, an excessive withdrawal fee of \$5.00 will be charged after a maximum of four (4) withdrawals per month.

BOBBY JOE PARKER SELECTED AS NEW DIVISION HEAD OF RIGHT OF WAY

Bobby Joe Parker was promoted to Division Head of the Right of Way Division effective April 16, 1992. He previously served as Assistant Construction and Maintenance Engineer.

Parker is a graduate Civil Engineer from the University of Arkansas at Fayetteville and is a Registered Profes-

sional Engineer. He began his career with the Department in 1961 as an Engineer in Training. He has held the positions of Assistant Resident Engineer, Resident Engineer, Freeway Engineer, and Assistant Construction Engineer. After reorganization of the Operations Branch in 1988 his title was changed to Assistant Construction and Maintenance Engineer.

Parker is a native of Dermott. He and his wife, Judy, have two children, a daughter, Paige, and a son, Bryan.

CATASTROPHIC LEAVE UPDATE

The key to the success of the Catastrophic Leave Program is the participation by employees. Since the Program was instituted July 1, 1991, 133 employees have donated either annual or sick leave hours. Over 16,000 hours have been donated, which have been available for employees who suffer a serious injury or illness and have exhausted all other leave.

Listed below is a summary of the Program as of April 8, 1992.

Catastrophic Leave Update

Number of employees donating leave	133
Vacation hours donated	1,387
Sick hours donated	15,994
Number of employees granted leave	13
Catastrophic leave hours granted	5,928
Catastrophic leave hours redonated*	314
Catastrophic Leave Bank Balance	11,767

*Employees originally granted leave who have returned earlier than anticipated.

Catastrophic Leave Granted By Division or District

Fiscal Services	1
Highway Police	2
Human Resources	1
Roadway Design	1
Traffic	1
District 1	2
District 2	1
District 4	2
District 7	1
District 8	1



Arkansas State Highway and Transportation Department EMPLOYEE NEWSLETTER

Volume 20, Number 5 • June 4, 1992

INSURANCE UPDATE

Effective July 1, 1992, the State's monthly contribution for each employee who participates in the State Employee Health Insurance Plan will increase from \$148.00 to \$190.00.

The \$190.00 per employee monthly State contribution was approved by the State Employees Insurance Advisory Committee, the Joint Interim Committee on Insurance and Commerce, and the Legislative Council.

AHTD PROMOTIONS

Leonard Hall was recently promoted to Assistant Construction and Maintenance Engineer replacing Bobby Joe Parker, who was promoted to Division Head of Right of Way. Hall was formerly a Staff Construction and Maintenance Engineer.

Hall is a graduate Civil Engineer from the University of Arkansas at Fayetteville and is a Registered Professional Engineer.

He began his career with the Department in 1972 in the Maintenance Division, after completing the Engineer Orientation Program.

He has also held the positions of Resident Engineer in Monticello and Little Rock, Staff Maintenance Engineer, District Six Maintenance Engineer, and Assistant District Six Engineer. Hall is a native of Boone County. He and his wife, Sandra, have a son and twin daughters.

Tommy Littleton, former Resident Engineer at Hot Springs, has been promoted to Staff Construction and Maintenance Engineer, effective May 28, replacing Hall.

Littleton is a graduate Civil Engineer from the University of Arkansas at Fayetteville and is a Registered Professional Engineer.

He began his career in 1977 as a Highway Civil Engineer I in the Planning and Research Division. He has worked in the Programs and Contracts

Division as an Advanced Program and Scheduling Specialist and as Section Head of Federal Aid and Contracts. In 1986 he transferred to District Six as an Advanced Construction Field Engineer in Little Rock. He was later promoted to Assistant Resident Engineer and became Resident Engineer in Hot Springs in 1987.

Littleton is a native of Dardanelle and he and his wife, Gale, have one son.

Johnnie L. Parks, Senior Internal Auditor, has been promoted to Assistant Chief Auditor, effective May 28.

Parks is an accounting graduate from the University of Arkansas at Pine Bluff. He began his career with the Department in 1973 as an Accountant I. He has worked in both the Internal Audit Section and the Fiscal Services Division as Accountant I and II, Internal Auditor, Senior Accountant, Utility Auditor, and Senior Internal Auditor.

Parks and his wife, Veolia, are natives of Pine Bluff.

INDEPENDENCE DAY HOLIDAY

Friday, July 3, 1992, will be a holiday for Highway and Transportation Department employees in observance of Independence Day. All work will be suspended except in cases of emergency.

JANE WILSON APPOINTED TO AASHTO SUBCOMMITTEE

Jane Wilson, Division Head of the Human Resources Division, has been appointed to serve as Vice Chairperson on the AASHTO Administrative Subcommittee on Personnel and Human Resources.

Ms. Wilson has been employed by the Department since 1981 and has been Division Head of the Human Resources Division since 1987.



Arkansas State Highway and Transportation Department EMPLOYEE NEWSLETTER

Volume 20, Number 6 • July 2, 1992

Jim Chaney Re-elected To Retirement Board

Jim Chaney, District 5 Engineer in Batesville, has been re-elected to the Arkansas State Highway Employees Retirement System Board of Trustees. He will serve a two-year term which expires June 30, 1994.

Chaney was first elected to the Board in 1986. He is one of two elected Department employees serving on the Board. The other elected Board member is Jim Barnett, Engineer of the Traffic Division.

Chaney began his career with the Department in June 1960 and has been District Engineer since 1969. He is a Registered Professional Engineer.

Other Retirement Board Members who serve by virtue of their positions are: Charles Venable, AHTD Chief Engineer; JimmieLou Fisher Lumpkin, State Treasurer; Jim Pledger, Director of the Department of Finance and Administration; and Larry Dickerson, AHTD Fiscal Officer, who serves as Executive Secretary.

AHTD Organizational Change

Effective July 1, 1992, the Department's Research Section was transferred administratively from the Materials and Research Division to the Planning Division. Also effective July 1, the Department's Technology Transfer (T²) Program was transferred to the Planning Division.

This reorganization will result in changing the names of the above divisions to the Materials Division and the Planning and Research Division, respectively.

The Research Section will remain at its present location in the Materials Annex. The Technology Transfer (T²) Program office will be relocated to the Planning Annex.

This change is to more appropriately align the organization of the Research Section and the T² Program with that of the funding and future operational aspects of the federal transportation program and the Department's workload.

Insurance Update

The State Employees Insurance Advisory Committee has incorporated into our health insurance program a cost containment measure known as Medical Case Management (MCM). MCM benefits both the insurance program and the employee/dependents.

MCM is a service to provide employees, who are insured through the State Employees Insurance Program, quality and cost effective health care by providing recommendations for alternate methods of health care for acute and chronic illnesses or catastrophic injuries. This service is optional to the employee should they or a dependent experience an illness or injury which qualifies for MCM.

The management of their medical care will be coordinated by Intracorp, Inc., whose staff of qualified medical specialists will be assigned to work with the families of those insured who desire to take advantage of the MCM benefits.

MCM has proven to be beneficial to patients and their family members by assuring that the most appropriate treatment plan is placed into effect to provide quality care.

Should any employee desire additional information regarding this aspect of our insurance program, please contact the Insurance Office of the Human Resources Division at 569-2420.

Employee Salary Increases

In accordance with Act 872 of 1991 and Arkansas State Highway Commission Action, a 3.5% salary increase for employees, based upon supervisor recommendation, will be effective July 9. The new salary schedule is printed on the reverse side of this newsletter.



Arkansas State Highway and Transportation Department **EMPLOYEE NEWSLETTER**

Volume 20, Number 7 • August 13, 1992

AHTD Complaint Procedure To Comply With Americans With Disabilities Act

On July 26, 1992, compliance with the Americans With Disabilities Act became effective. This Act prohibits employers from discriminating in employment decisions against qualified individuals with disabilities. Employers with 25 or more workers are covered.

Covered entities may not discriminate against a "qualified individual with a disability" in regard to job applications, hiring, advancement, discharge, compensation, training, and conditions or privileges of employment.

Consistent with this requirement, the Highway and Transportation Department has revised its complaint procedure to refer to the American With Disabilities Act of 1990. This is the only revision. The procedure for reporting and processing complaints did not change. Following is the Department's Complaint Procedure:

Complaint Procedure In Accordance With The Civil Rights Act of 1964 As Amended By the EEO Act of 1972, Age Discrimination In Employment Act of 1967, Federal Aid Highway Act of 1968 As Amended, Rehabilitation Act of 1973, and American With Disabilities Act of 1990

It is the policy of the Arkansas State Highway and Transportation Department to insure equal employment opportunities for all persons regardless of race, color, religion, sex, national origin, age, or disability. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training.

Information of an alleged act of discrimination because of race, color, religion, sex, national origin, age, or disability should be forwarded to the Section Head of EEO, Room 103, Central Office Building.

The initial report should contain a summary of conditions relating to the alleged act or complaint, the name, address, and location of the complainant and the name of the discriminating official.

Upon completion of a thorough review of all complaints of alleged discrimination, the complainant will be informed of the Department's decision in the matter by letter. If the claim is rejected, the complainant will be advised of the right to appeal and the avenues available for the submission of such an appeal.

1992 Roadeo Semi-Finals Underway

With three new categories added to this year's Truck Driver's Roadeo, interest among competitors in the semi-finals has increased.

Four district/division semi-finals have been held, with District Seven scheduled to compete today (August 13). The statewide finals will be held at the Central Shops in Little Rock on October 28.

In addition to the Tractor/Trailer Lowboy, Single Axle Dump Truck, and Single Axle Dump Truck/Tilt Trailer categories from last year, the added categories are Tandem Axle Dump Truck, Backhoe, and Tractor/Mower.

Semi-final events for the Central Shops and Districts Two, Five, and Six have been completed. The remaining semi-final events are scheduled as follows:

August 13	District 7	Camden
August 20	District 3	Hope
September 2	District 10	Paragould
September 17	District 1	Wynne
September 23	District 4	Fort Smith
September 24	District 8	Russellville
October 1	District 9	Harrison
October 28	Statewide Finals	Little Rock

The first place finishers in each category will represent their respective district or division at the Statewide Finals on October 28 for the overall state title. Printed on the reverse of this newsletter are the semi-final winners in each category for the Central Shops, and Districts Two, Five, and Six.

1992 Rodeo Semi-Final Winners
Listed in order of finish

District or Division	Tractor/ Lowboy	Single Axle Dump Truck	Single Axle Dump Truck/ Tilt Trailer	Tandem Axle Dump Truck	Backhoe	Tractor/ Mower
Central Shops	Chuck Drees	James Wood Grover Garrison	No Entry	David Kraft Tom Pearson	No Entry	Boyd Dickey Brett Nebling Todd Hold
District 2	Grover Vick Ray Cunningham	Dorothy Smith Reginald Conway Sammy Horton	Ted Bridges Jerry Vail Curtis Aud	Elven Mustiful James Reeves	Mass Jr. Fox Earnest Boykin Jimmy Doss	Angie Shelton James Hardnett Ray Spears
District 5	Randall Slayden	Toby Goodwin Allen Smith Tom Rains	D.J. Mitchell Rodney Sutherland Rickie Sharp	Levon James	T.J. Fife Bob White James Dix	David Bailey Todd Weber Billy Walker
District 6	Carthel Hodges James Smith Robert Conklin	Larry Cockrell Bill Bogle Jerry Campbell	Todd Nebling Larkie Cobb David Waters	No Entry	David Wilson Steven Talley John Redwine	Bill Bogle

AHTD Employee Leave Accrual

Due to the new automated payroll system, effective in August 1992, leave accrual will be added on the Friday (Monday if Friday is a holiday) following the last pay period of each month based on regular hours worked. Employees will accrue on the accrual date **only if** they are in pay status a major portion (51%) of the accrual period.

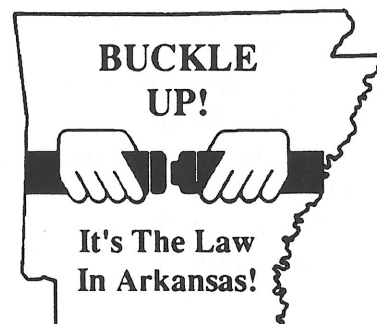
The following is a list of pay period ending dates and accrual dates for the 1992 leave year:

Accrual Month	Pay Period Ending Date	Accrual Date
August 1992	August 19, 1992	August 21, 1992
September 1992	September 30, 1992	October 2, 1992
October 1992	October 28, 1992	October 30, 1992
November 1992	November 25, 1992	November 30, 1992
December 1992	December 23, 1992	December 28, 1992
January 1993	January 20, 1993	January 22, 1993
February 1993	February 17, 1993	February 19, 1993
March 1993	March 31, 1993	April 2, 1993

Accrual will be posted at the end of the **Accrual Date** to be available for use on the next working day. Computer Services will provide Division Heads and District Engineers with accrual dates on a year's basis.

Labor Day Holiday

Monday, September 7, 1992, will be a holiday for all Highway and Transportation Department employees in observance of Labor Day. All work will be suspended except in cases of emergency. Have a safe and happy holiday.





Arkansas State Highway and Transportation Department EMPLOYEE NEWSLETTER

Volume 20, Number 8 • August 27, 1992

CANCER INSURANCE UPDATE

American Family Life Assurance is now offering increased benefits over the current cancer insurance plan. The additional coverage includes extended care facilities, lodging for families and wellness benefits.

Dreaded disease and first occurrence riders are also available for eligible employees. Employees interested in these additional benefits should contact the Department Insurance Office at 569-2420 or 1-800-422-9833.

ARKANSAS STATE HIGHWAY EMPLOYEES RETIREMENT SYSTEM JUNE 30, 1992

The comparative information below will give you an idea of the growth and financial position of your retirement system.

	<u>1991</u>	<u>1992</u>	<u>INCREASE</u>
NUMBER OF ACTIVE MEMBERS	4,101	4,214	113
NUMBER OF RETIRED MEMBERS	1,768	1,806	38
ANNUITIES	13,830,988	16,556,791	2,725,803
CASH AND CASH EQUIVALENTS	25,504,967	20,212,094	(5,292,873)
INVESTMENTS	304,741,465	340,594,463	35,852,998
INTEREST & DIVIDENDS FROM INVESTMENTS	20,031,531	17,639,457	(2,392,074)
GAIN ON SALE OF SECURITIES	8,370,109	10,719,701	2,349,592
YIELD TO COST:			
FIXED INCOME	8.65%	8.59%	(0.06)%
*COMMON STOCK	2.01%	1.12%	(0.89)%
YIELD TO MARKET:			
FIXED INCOME	8.82%	8.23%	(0.59)%
*COMMON STOCK	2.02%	1.18%	(0.84)%

*Excludes Capital Gains on sales and sales option income for 1991 and 1992, \$8.7 Million and \$10.7 Million respectively.

AS SHOWN ABOVE, YOUR RETIREMENT SYSTEM HAS INVESTMENTS IN STOCK AND FIXED INCOME SECURITIES OF \$340,594,463 FROM WHICH WE RECEIVED EARNINGS OF \$17,639,457. THESE INVESTMENTS ARE COMPOSED OF THE FOLLOWING SECURITIES AT COST:

	<u>AVERAGE RATE EARNED ON COST</u>	<u>COST</u>	<u>PORTFOLIO</u>
CORPORATE BONDS:			
UTILITIES	8.00%	31,878,820	29.77%
TRANSPORTATION	9.66%	6,180,110	
EDUCATIONAL SERVICES	9.20%	1,000,000	
PETROLEUM PRODUCTS & EQUIPMENT	9.39%	6,979,114	
BANKS AND FINANCIAL	8.87%	20,809,116	
DRUGS, MEDICAL AND CHEMICAL	10.43%	3,760,331	
RETAIL & RESTAURANTS	8.85%	17,333,092	
AUTOMOTIVE & MACHINERY	8.90%	13,463,706	
CAPITAL NOTES-BANKS		235,000	.07%
U.S. GOVERNMENT AGENCIES		72,174,513	21.19%
COMMON STOCK-GROWTH:			
BANKS AND FINANCIAL		22,050,779	48.97%
DRUGS, MEDICAL AND CHEMICAL		49,886,023	
ELECTRICAL EQUIPMENT		24,380,045	
FOOD AND BEVERAGES		