

BRACKETT INDEPENDENT SCHOOL DISTRICT
AUGUST 11, 2008

Earned interest report at the close of business on June 30, 2008.

Total amount of cash on hand locally in the general fund \$ 221,012.38.

Total amount of investments \$ 3,912,099.15.

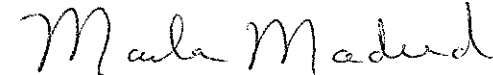
Interest earned during the 4th quarter of the 2007/2008 school year.

Del Rio Bank & Trust	\$ 1,693 33	Average Rate 2.42%
Lone Star Investment		
Liquidity Plus	\$ 18,992 29	Average Rate 2.34%
TexPool	\$ 5,060 82	Average Rate 2.3306%
Total Interest Earned-4th Quarter	\$ 25,746 44	
Total Interest Earned – Year to Date	\$ 187,761 64	

Certified Correct:



Paula Renken, Superintendent



Marla Madrid, Business Manager

TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

July 2008

PERFORMANCE

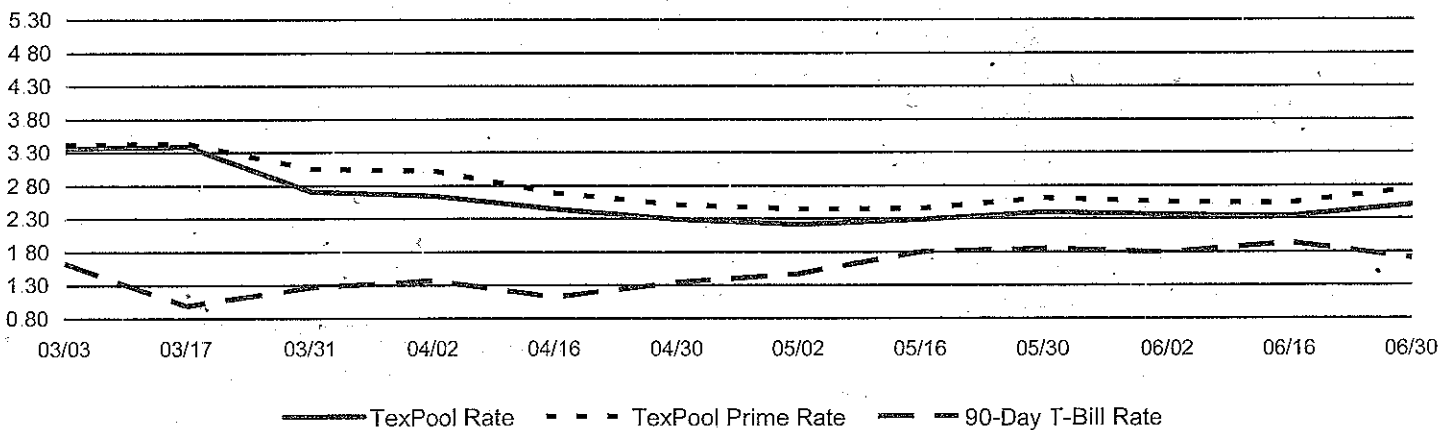
As of June 30, 2008

	TexPool	TexPool Prime
Current Invested Balance	\$19,071,033 786 13	\$1,569,106,234 46
Weighted Average Maturity (1)*	39 Days	35 Days
Weighted Average Maturity (2)*	81 Days	35 Days
Net Asset Value	0 99987	0 99987
Total Number of Participants	2,115	93
Management Fee on Invested Balance	0 0485%	0 065%
Interest Distributed	\$36,093,131 31	\$3 374,154 69
Management Fee Collected	\$773,259 25	\$88 044 45
Standard & Poor's Current Rating	AAAm	AAAm
June Averages		
Average Invested Balance	\$19,425,853,081 36	\$1,646 354,051 06
Average Monthly Yield, on a simple basis (3)*	2.2635%	2.4939%
Average Weighted Average Maturity (1)*	39 Days	36 Days
Average Weighted Average Maturity (2)*	82 Days	36 Days

*Definitions for Average Weighted Maturity can be found on Page 2

Economic and Market Commentary – June 30, 2008

TEXPOOL & TEXPOOL PRIME VS. 90-DAY TREASURY BILL



TexPool Advisory Board Members

R.C. Allen	Kathy Dubose	Ron Leverett	Clay McPhail
Pati Buchenau	Jose Elizondo, Jr	LaVonnie Mason	Anita Thetford
James L. Cotton	Dan Haggerty	John McGrane	Vivian Wood

Additional information regarding TexPool is available upon request:

www.texpool.com • 1-866-839-7665 (1-888-TEX-POOL) • Fax: 866-839-3291

Fund Performance Update

June 30, 2008

Comments by Standish Mellon, Investment Manager

The Treasury bond market closed the month of June with slightly higher prices as yields fell three to 19 basis points across the curve. It was a volatile month for the bond market as the two-year note traded in a range from 2.40 to 3.04 percent. The yield curve became slightly flatter during the month as the spread between the two-year note and 30-year bond fell by 16 to 174 basis points. The equity markets traded lower in June as the Dow, NASDAQ and S&P 500 indexes declined by 10.2, 9.1 and 8.6 percent, respectively. The final revision of first quarter GDP was slightly higher at 1.0 percent. The payroll data for May was weaker than expected, sending bond prices higher early in the month of June. Payrolls fell by 49,000 last month and the unemployment rate rose to 5.5 percent for the largest increase in more than 20 years. The bond market traded lower in the middle of the month as several Fed speakers focused on curbing inflation rather than stimulating economic growth. As expected, the Federal Reserve left interest rates unchanged at the June FOMC meeting. The language that accompanied the release was more hawkish on inflation. The next FOMC meeting is scheduled for August 5.

Total Participants

Schools and Colleges	712
Other Governmental	153
Total	865

Lone Star Investment Pool is distributed by First Public.

Liquidity Plus Fund

Return Information

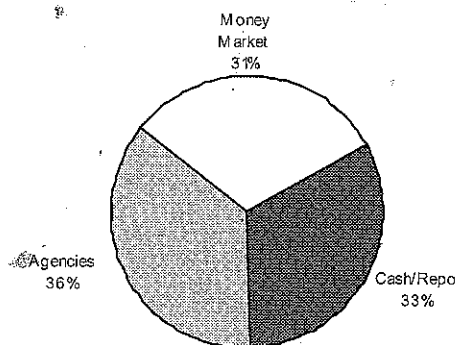
June 30, 2008

Average Monthly Return (a)	2.25%
SEC 7-Day Fund Yield (a)	2.31%
Weighted Average Maturity One (b)	29 Days
Weighted Average Maturity Two (b)	30 Days
Portfolio Maturing beyond One Year	3%
Net Asset Value	\$0.50
Annualized Expense Ratio	0.18%
Standard & Poor's Rating	AAA-/S1+

Inventory Position

	Book Value	Market Value
Cash/Repo	1,206,279,200	1,206,279,200
Treasuries	-	-
Agencies	1,325,744,791	1,325,963,250
Money Market Funds	1,144,523,955	1,144,523,955
Total Assets	3,676,547,946	3,676,768,405

Investment Distribution



(b) The Weighted Average Maturity One calculation uses the industry standard definition of state maturity for floating rate instruments, the number of days until the next reset date. The Weighted Average Maturity Two calculation uses the final maturity of any floating rate instruments, as opined in Texas Attorney General Opinion No. JC0359.