

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
 QUARTERLY REPORT OF INVESTMENTS
 FOR THE PERIOD ENDED MAY 31, 2008

OPERATING FUND PORTFOLIO SUMMARY REPORT
 (UNAUDITED)

THIS QUARTERLY REPORT IS IN COMPLIANCE WITH THE INVESTMENT
 STRATEGY AS ESTABLISHED FOR THE POOLED INVESTMENT FUND AND THE
PUBLIC FUNDS INVESTMENT ACT
 TEXAS GOVERNMENT CODE (CHAPTER 2256)

		<u>PURCHASED COST</u>	<u>AMORTIZED BOOK</u>	<u>MARKET</u>	<u>UNREALIZED GAIN OR (LOSS)</u>	<u>WEIGHTED AVERAGE TO MATURITY</u>
<u>BEGINNING</u>	March 1, 2008					
TEXPOOL		\$ 113,351,552	113,351,552	113,351,552	\$ 0	1
LONE STAR		1,365,897	1,365,897	1,366,858	961	1
MONEY MARKET		5,777,615	5,777,615	5,777,615	0	1
TEXSTAR		17,067,219	17,067,219	17,067,219	0	1
HIGH YLD. SAVINGS		18,208,585	18,208,585	18,208,585	0	1
HIGH BAL. SAVINGS		<u>530,067</u>	<u>530,067</u>	<u>530,067</u>	<u>0</u>	1
		\$ <u>156,300,935</u>	\$ <u>156,300,935</u>	\$ <u>156,301,896</u>	\$ <u>961</u>	1
<u>ENDING</u>	May 31, 2008					
TEXPOOL		\$ 85,245,091	85,245,091	85,245,091	\$ 0	1
LONE STAR		1,374,794	1,374,794	1,375,153	359	1
MONEY MARKET		4,391,587	4,391,587	4,391,587	0	1
TEXSTAR		17,177,052	17,177,052	17,177,052	0	1
HIGH YLD. SAVINGS		18,315,008	18,315,008	18,315,008	0	1
HIGH BAL. SAVINGS		<u>545,207</u>	<u>545,207</u>	<u>545,207</u>	<u>0</u>	1
		\$ <u>127,048,739</u>	\$ <u>127,048,739</u>	\$ <u>127,049,098</u>	\$ <u>359</u>	1

CHANGE DURING PERIOD \$ (29,252,798)

NOTE: MARKET (FAIR VALUE) IS ESTIMATED AND PROVIDED BY AN OUTSIDE SOURCE.

GASB Statement No. 31 requires all investments to be reported at fair market value(FMV) except for money market investments, investments with maturities less than 12 months at time of purchase and nonparticipating contracts (CD's). At 05/31/08, none of the above investments are reported on the books at FMV.

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	DAVID HARWELL DIRECTOR OF FINANCE	<u>Signature on file</u>
	TONYA TILLMAN ASSISTANT SUPERINTENDENT	<u>Signature on file</u>