

**INVESTMENT REPORT  
AS OF JANUARY 31, 2008**

|                                 | Beginning<br>Market Value | Previous Balance<br>As of 12/31/07 | Deposits       | Withdrawals     | Interest<br>Income | Net<br>Change  | Ending Balance<br>As of 1/31/08 | Market<br>Value         | Current<br>Yield |
|---------------------------------|---------------------------|------------------------------------|----------------|-----------------|--------------------|----------------|---------------------------------|-------------------------|------------------|
| <b>TEXPOOL</b>                  |                           |                                    |                |                 |                    |                |                                 |                         |                  |
| General Fund                    |                           | 10,763,407.39                      |                |                 | 38,814.59          | 38,814.59      | 10,802,221.98                   |                         |                  |
| Debt Service                    |                           | 3,924,386.73                       |                |                 | 14,151.98          | 14,151.98      | 3,938,538.71                    |                         |                  |
| 96 Bonds - D                    |                           | 38,052.14                          |                |                 | 137.23             | 137.23         | 38,189.37                       |                         |                  |
| 01 Bonds - A                    |                           | 187,484.60                         |                |                 | 676.11             | 676.11         | 188,160.71                      |                         |                  |
| Worker's Compensation           |                           | 2,530,213.92                       |                |                 | 9,124.37           | 9,124.37       | 2,539,338.29                    |                         |                  |
| Child Nutrition                 |                           | 856,957.02                         |                |                 | 3,090.32           | 3,090.32       | 860,047.34                      |                         |                  |
| Health Care Trust               |                           | 6,083,622.93                       |                |                 | 21,938.53          | 21,938.53      | 6,105,561.46                    |                         |                  |
| 2005 B                          |                           | 110,206.19                         |                | (110,511.00)    | 304.81             | (110,206.19)   | (0.00)                          |                         |                  |
| 2006 A                          |                           | 6,995,458.33                       |                | (3,217,255.46)  | 17,529.06          | (3,199,726.40) | 3,795,731.93                    |                         |                  |
| 2006 B                          |                           | 4,189,068.83                       |                | (789,253.90)    | 14,528.78          | (774,725.12)   | 3,414,343.71                    |                         |                  |
|                                 | 35,685,637.06             | 35,678,858.08                      | 0.00           | (4,117,020.36)  | 120,295.78         | (3,996,724.58) | 31,682,133.50                   | 31,701,142.78           | 4.2460%          |
| <b>First Public - Lone Star</b> |                           |                                    |                |                 |                    |                |                                 |                         |                  |
| General Fund                    |                           | 50,832,085.15                      | 50,095,306.25  | (13,913,458.95) | 251,730.99         | 36,433,578.29  | 87,265,663.44                   |                         |                  |
| Debt Service Fund               |                           | 10,985,072.48                      | 18,409,274.27  | (7,950.00)      | 72,502.86          | 18,473,827.13  | 29,458,899.61                   |                         |                  |
|                                 | 61,831,245.50             | 61,817,157.63                      | 68,504,580.52  | (13,921,408.95) | 324,233.85         | 54,907,405.42  | 116,724,563.05                  | 116,829,126.40          | 4.1600%          |
| <b>TexSTAR</b>                  |                           |                                    |                |                 |                    |                |                                 |                         |                  |
| General Fund                    |                           | 114,911.67                         |                |                 | 410.23             | 410.23         | 115,321.90                      |                         |                  |
| 2002-A Bonds                    |                           | 8,709,458.35                       |                | (10,222.48)     | 31,071.96          | 20,849.48      | 8,730,307.83                    |                         |                  |
| 2005 Bonds                      |                           | 179,311.34                         |                |                 | 640.13             | 640.13         | 179,951.47                      |                         |                  |
| 2007 Bonds                      |                           | 41,279,642.47                      |                |                 | 147,366.42         | 147,366.42     | 41,427,008.89                   |                         |                  |
|                                 | 50,293,481.06             | 50,283,323.83                      | 0.00           | (10,222.48)     | 179,488.74         | 169,266.26     | 50,452,590.09                   | 50,488,613.24           | 4.2033%          |
| <b>Compass Bank</b>             |                           |                                    |                |                 |                    |                |                                 |                         |                  |
|                                 | <b>Collateral Value</b>   |                                    |                |                 |                    |                |                                 | <b>Collateral Value</b> |                  |
| Payroll Account                 |                           | 3,318,292.09                       | 12,125,624.27  | (12,011,131.97) | 10,417.37          | 124,909.67     | 3,443,201.76                    |                         |                  |
| General Account                 |                           | 2,011,652.18                       | 21,875,737.90  | (22,000,554.90) | 8,210.80           | (116,606.20)   | 1,895,045.98                    |                         |                  |
| Child Nutrition Account         |                           | 405,913.11                         | 1,105,102.00   | (975,415.62)    | 1,419.50           | 131,105.88     | 537,018.99                      |                         |                  |
| Healthcare Trust                |                           | 1,036,591.30                       | 1,409,154.94   | (1,385,725.28)  | 3,390.00           | 26,819.66      | 1,063,410.96                    |                         |                  |
| Healthcare Trust-Section 125    |                           | 73,986.37                          | 27,085.26      | (51,397.19)     | 216.86             | (24,095.07)    | 49,891.30                       |                         |                  |
|                                 | 12,100,000.00             | 6,846,435.05                       | 36,542,704.37  | (36,424,224.96) | 23,654.53          | 142,133.94     | 6,988,568.99                    | 12,100,000.00           | 3.8981%          |
| <b>Summary</b>                  |                           |                                    |                |                 |                    |                |                                 |                         |                  |
| TEXPOOL                         |                           | 35,678,858.08                      | 0.00           | (4,117,020.36)  | 120,295.78         | (3,996,724.58) | 31,682,133.50                   |                         |                  |
| TASB - Liquidity Plus Fund      |                           | 61,817,157.63                      | 68,504,580.52  | (13,921,408.95) | 324,233.85         | 54,907,405.42  | 116,724,563.05                  |                         |                  |
| TexSTAR                         |                           | 50,283,323.83                      | 0.00           | (10,222.48)     | 179,488.74         | 169,266.26     | 50,452,590.09                   |                         |                  |
| Compass Bank                    |                           | 6,846,435.05                       | 36,542,704.37  | (36,424,224.96) | 23,654.53          | 142,133.94     | 6,988,568.99                    |                         |                  |
|                                 |                           | 154,625,774.59                     | 105,047,284.89 | (54,472,876.75) | 647,672.90         | 51,222,081.04  | 205,847,855.63                  |                         |                  |

| <b>Portfolio Analysis</b>    | <b>1/31/2008</b>      | <b>%<br/>of Portfolio</b> |
|------------------------------|-----------------------|---------------------------|
| TEXPOOL                      | 31,682,133.50         | 15.39%                    |
| TASB - Liquidity Plus Fund   | 116,724,563.05        | 56.70%                    |
| TexSTAR                      | 50,452,590.09         | 24.51%                    |
| Compass Bank                 | 6,988,568.99          | 3.40%                     |
| <b>Total Invested Amount</b> | <b>205,847,855.63</b> | <b>100.00%</b>            |

The investment portfolio of Denton ISD is in accordance with H.B. 2256-Public Funds Investment Act and with Denton ISD's investment policy.

Prepared by:

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