

BRACKETT INDEPENDENT SCHOOL DISTRICT
November 10, 2014

Earned interest report at the close of business on September 30, 2014.

Total amount of cash on hand locally in the general fund - \$ 1,171,457.88.

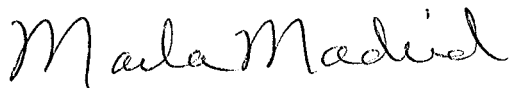
Total amount of investments - \$ 5,120,492.29.

Interest earned during the 1st quarter of the 2014/2015 school year.

Del Rio Bank & Trust	\$ 1,812.33	Average Rate	.45%
Lone Star Investment			
Liquidity Plus	\$ 439.79	Average Rate	.05%
TexPool	\$ 74.85	Average Rate	.03%
Total Interest Earned-1st Quarter	\$ 2,326.97		
Total Interest Earned – Year to Date	\$ 2,326.97		

Certified Correct:

Kevin Newsom, Superintendent



Marla Madrid, Business Manager

TEXPOOL

PERFORMANCE AS OF SEPTEMBER 30, 2014

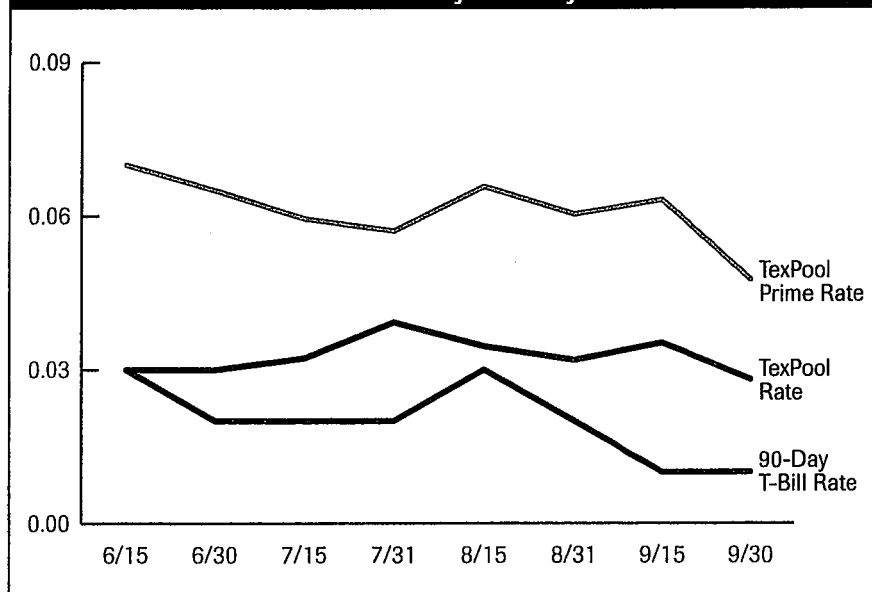
	TexPool	TexPool Prime
Current Invested Balance	\$12,309,812,276.28	\$1,005,736,170.63
Weighted Average Maturity (1)*	48 Days	46 Days
Weighted Average Maturity (2)*	76 Days	49 Days
Net Asset Value	1.00009	1.00002
Total Number of Participants	2,318	180
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$336,386.40	\$43,894.68
Management Fee Collected	\$479,415.52	\$47,732.89
Standard & Poor's Current Rating	AAAm	AAAm

Month Averages

Average Invested Balance	\$12,307,213,465.20	\$922,046,876.24
Average Monthly Yield, on a simple basis (3)*	0.03%	0.06%
Average Weighted Average Maturity (1)*	51 Days	46 Days
Average Weighted Average Maturity (2)*	83 Days	49 Days

*Definitions for Average Monthly Yield and Weighted Average Maturity can be found on page 2.

TexPool & TexPool Prime vs. 90-Day Treasury Bill



90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.

Any private investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury Bills.

Fund Performance Update

September 30, 2014

Comments by Standish, Investment Manager

The Treasury market traded lower in September as yields rose eight to 12 basis points across the curve. Equity markets traded slightly lower during the month after trading higher in August. The labor market has continued to improve, but the past few job reports have been below market expectations as the unemployment rate is currently 6.1%.

There were no major surprises from the September FOMC meeting. The statement following the meeting maintained the language that interest rates will remain near zero for a considerable period. The Fed also reiterated that the bond purchase program will end in October of this year. One significant announcement from the meeting was that the Fed's reverse repo facility would now be capped at \$300 billion on a daily basis.

The next FOMC meeting is scheduled for October 29th. The market will be paying close attention for any indication as to when the first rate hike will be. The market will also be anxious to see if the Fed will remove the considerable time period language from the statement.

Active Participants

Schools and Colleges	558
Other Governmental	81
Total	639

Lone Star Investment Pool is distributed by First Public.

Government Overnight Fund

Return Information

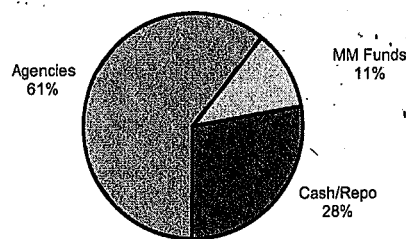
September 30, 2014

Average Monthly Return (a)	0.05%
SEC 7-Day Fund Yield (b)	0.04%
Weighted Average Maturity One (c)	46 Days
Weighted Average Maturity Two (c)	107 Days
Portfolio Maturing beyond One Year	12%
Net Asset Value	\$1.00
Annualized Expense Ratio	0.06%
Standard & Poor's Rating	AAAm

Inventory Position

	Book Value	Market Value
Cash/Repo	597,669,759	597,669,759
US Treasuries	-	-
Agencies	1,296,922,145	1,297,192,871
FDIC Guaranteed	-	-
US Dept of Ed Guaranteed	-	-
Money Market Funds	246,289,852	246,289,852
Total Assets	2,140,881,756	2,141,151,982

Investment Distribution



(a) The return information represents the average annualized rate of return on investments for the time period referenced. Return rates reflect a partial waiver of the Lone Star Investment Pool operating expense. Past performance is no guarantee of future results.