

**Beaverton School District
Year-To-Date Activity and Forecast
General Fund
For the Period Ended March 31, 2012**

(\$ In millions)

| | Budget | | Activity | | | |
|---|------------------------------|----------------------------|---|--|--------------------------------------|----------------------------------|
| | Adopted Budget 2011-12 | Final Budget 2011-12 | YTD Actuals Through Current Month | Encumbrances Through Current Month | Actuals Including Encumbrances | Forecast Through 6/30/2012 |
| REVENUES: | | | | | | |
| Beginning Fund Balance | \$ 21.1 | \$ 21.1 | \$ 20.2 | \$ - | \$ 20.2 | \$ 20.2 |
| State School Fund: | | | | | | |
| State School Fund | 183.7 | 183.7 | 147.0 | - | 147.0 | 176.7 |
| Property taxes | 103.8 | 103.8 | 97.9 | - | 97.9 | 103.8 |
| Common School Fund | 2.7 | 2.7 | 1.6 | - | 1.6 | 3.3 |
| County School Fund | 0.4 | 0.4 | 0.4 | - | 0.4 | 0.5 |
| Investment earnings | - | - | - | - | - | 0.3 |
| Other | 11.5 | 11.5 | 4.2 | - | 4.2 | 11.5 |
| Transfers in | 3.0 | 3.0 | 3.0 | - | 3.0 | 3.0 |
| Total | \$ 326.2 | \$ 326.2 | \$ 274.3 | \$ - | \$ 274.3 | \$ 319.3 |
| EXPENDITURES: | | | | | | |
| Salaries | \$ 184.8 | \$ 184.8 | \$ 124.6 | \$ - | \$ 124.6 | \$ 184.9 |
| Benefits | 96.4 | 96.4 | 61.2 | - | 61.2 | 92.4 |
| Purchased services | 16.8 | 16.8 | 10.9 | 3.6 | 14.5 | 15.9 |
| Supplies & materials | 10.5 | 10.5 | 5.6 | 1.3 | 6.9 | 10.5 |
| Capital outlay | 0.1 | 0.1 | 0.2 | 0.1 | 0.3 | 0.1 |
| Other | 0.3 | 0.3 | 0.3 | - | 0.3 | 0.3 |
| Transfers out | 5.9 | 5.9 | 5.9 | - | 5.9 | 5.9 |
| Subtotal | 314.8 | 314.8 | 208.7 | \$ 5.0 | \$ 213.7 | 310.0 |
| CONTINGENCY: | 11.4 | 11.4 | - | - | - | - |
| Total | \$ 326.2 | \$ 326.2 | \$ 208.7 | \$ 5.0 | \$ 213.7 | 310.0 |
| Projected ending fund balance | | | | | | 9.3 |
| Projected ending fund balance percentage of actual (forecast) revenue at 6/30/2012 | | | | | | 2.9% |

Beaverton School District
Comparison of Year-To-Date Revenue and Expenditures to the Prior Year
General Fund
For the Period Ended March 31, 2012

| | 2010-11 | | | 2011-12 | | | Variance | |
|-------------------------------------|-----------------------------------|---------------------------|--|----------------------------------|---------------------------|----------------------------------|--|--------------|
| | Audited Fiscal Year 2010-11 | YTD Through 3/31/11 | Percentage of Total Fiscal Year 2010-11 | Budget Fiscal Year 2011-12 | YTD Through 3/31/12 | Percentage of Total Budget | Increase (Decrease) From Prior Year | |
| | | | | | | | \$ | % |
| REVENUES: | | | | | | | | |
| Beginning fund balance | \$ 26,486,138 | \$ 26,486,138 | 100.00% | \$ 21,099,875 | \$ 20,156,857 | 95.53% | \$ (6,329,281) | -23.90% |
| Property taxes | 100,733,615 | 95,349,302 | 94.65% | 103,837,027 | 97,851,762 | 94.24% | 2,502,460 | 2.62% |
| State School Fund | 159,872,961 | 128,448,928 | 80.34% | 183,731,127 | 147,024,775 | 80.02% | 18,575,847 | 14.46% |
| Common School Fund | 3,419,944 | 1,709,972 | 50.00% | 2,707,433 | 1,631,013 | 60.24% | (78,959) | -4.62% |
| County School Fund | 798,126 | 427,618 | 53.58% | 428,000 | 405,952 | 94.85% | (21,666) | -5.07% |
| ESD apportionment | 6,229,047 | 264,802 | 4.25% | 5,910,871 | - | 0.00% | (264,802) | -100.00% |
| Charges for services | 1,939,085 | 1,481,528 | 76.40% | 2,227,750 | 1,623,516 | 72.88% | 141,988 | 9.58% |
| Investment earnings | 336,105 | - | 0.00% | 20,000 | - | 0.00% | - | 0.00% |
| Rentals | 503,465 | 256,182 | 50.88% | 339,000 | 341,923 | 100.86% | 85,741 | 33.47% |
| Recovery of prior year expenditures | 298,302 | 302,110 | n/a | 200,000 | 18,820 | 9.41% | (283,290) | -93.77% |
| Fees charged to grants | 795,937 | 528,786 | 66.44% | 600,000 | 378,011 | 63.00% | (150,775) | -28.51% |
| Extra Curricular Activities | 1,262,292 | 914,227 | 0.00% | 1,391,259 | 1,028,007 | 73.89% | 113,780 | 12.45% |
| Federal Revenue | 11,632,432 | 6,227,912 | 0.00% | - | - | 0.00% | (6,227,912) | -100.00% |
| Other | 2,878,668 | 2,318,274 | 80.53% | 741,500 | 811,394 | 109.43% | (1,506,880) | -65.00% |
| Transfers in | 123,594 | 123,594 | 100.00% | 3,000,000 | 3,000,000 | 100.00% | 2,876,406 | 2327.30% |
| Total | \$ 317,309,711 | \$ 264,839,373 | 83.46% | \$ 326,233,842 | \$ 274,272,030 | 84.07% | \$ 9,432,657 | 3.56% |
| EXPENDITURES: | | | | | | | | |
| Salaries | \$ 183,831,318 | \$ 123,735,431 | 67.31% | \$ 184,896,261 | \$ 124,623,529 | 67.40% | \$ 888,098 | 0.72% |
| Benefits | 80,717,055 | 52,814,539 | 65.43% | 95,936,004 | 61,184,331 | 63.78% | 8,369,792 | 15.85% |
| Purchased services | 15,447,073 | 9,763,908 | 63.21% | 17,579,010 | 10,860,089 | 61.78% | 1,096,181 | 11.23% |
| Supplies & materials | 10,027,454 | 5,879,305 | 58.63% | 10,017,310 | 5,640,000 | 56.30% | (239,305) | -4.07% |
| Capital outlay | 1,880,901 | 1,871,348 | 99.49% | 161,661 | 211,993 | 131.13% | (1,659,355) | -88.67% |
| Other | 453,432 | 332,779 | 73.39% | 385,721 | 318,402 | 82.55% | (14,377) | -4.32% |
| Transfers out | 4,795,621 | 4,795,621 | 100.00% | 5,861,774 | 5,861,774 | 100.00% | 1,066,153 | 22.23% |
| Contingency and budget savings | - | - | - | 11,396,101 | - | - | - | - |
| Total | \$ 297,152,854 | \$ 199,192,931 | 67.03% | \$ 326,233,842 | \$ 208,700,118 | 63.97% | \$ 9,507,187 | 4.77% |

Beaverton School District
Comparison of Year-To-Date Revenue and Expenditures to the Prior Year - Variance Analysis
General Fund
For the Period Ended March 31, 2012

| | Variance | | Explanation of Variance |
|-------------------------------------|-------------------------------------|----------|---|
| | Increase (Decrease) From Prior Year | | |
| | \$ | % | |
| REVENUES: | | | |
| Beginning fund balance | (6,329,281) | -23.90% | Decrease is from spending prior year ending fund balance in 2010-11. |
| Property Taxes | 2,502,460 | 2.62% | Variance is due to timing of when we receive collections from the counties. |
| State School Fund | 18,575,847 | 14.46% | Variance due to lump sum payment of SYS funds in September. In prior year, distributions were in monthly payments. |
| Recovery of prior year expenditures | (283,290) | -93.77% | Variance is due to prior year credit not available in current year. |
| Federal Revenue | (6,227,912) | -100.00% | Decrease is due to 2010-11 EduJobs funds. |
| Other | (1,506,880) | -65.00% | Variance is due to bus lease purchase in 2010-11. |
| Transfers in | 2,876,406 | 2327.30% | Increase is due to transfer from Facilities Grant Fund. |
| EXPENDITURES: | | | |
| Benefits | 8,369,792 | 15.85% | Variance expected due to PERS rate increase. |
| Purchased Services | 1,096,181 | 11.23% | Variance due to increase payments to other districts, charter schools, repairs, maintenance and electricity expenses. |
| Capital outlay | (1,659,355) | -88.67% | Variance is due to bus lease purchase in 2010-11. |
| Transfers out | 1,066,153 | 22.23% | Increase in transfers is due to funding the early retirement incentive. |

* New variance explanation for current month

Beaverton School District
Summary of Revenue, Expenditures and Encumbrances
All Funds Except General Fund
For the Period Ended March 31, 2012

| Funds | Revenue | | | | Expenditures | | | | | | Fund Balance |
|-------------------------------------|-----------------------|-----------------------|------------------------|---------|-----------------------|----------------------|---------------------|---------------------------------|-------------------------|--------|----------------------|
| | Final Budget | YTD Revenue | Budget Variance | | Final Budget | YTD Expenditures | Encumbrances | YTD Expenditures & Encumbrances | Budget Variance | | |
| | | | \$ | % | | | | | \$ | % | |
| (Incl Beg Fund Bal) | (Incl Beg Fund Bal) | | | | (Inc transfers out) | | | | | | |
| Student Body Fund | \$ 10,700,000 | \$ 2,403,075 | \$ (8,296,925) | 22.46% | \$ 10,700,000 | \$ - | \$ - | \$ - | \$ (10,700,000) | 0.00% | \$ 2,403,075 |
| Special Purpose Fund | \$ 3,295,454 | \$ 1,060,360 | \$ (2,235,094) | 32.18% | \$ 3,295,454 | \$ 629,478 | \$ 74,962 | \$ 704,440 | \$ (2,591,014) | 21.38% | \$ 355,920 |
| Categorical | 5,787,000 | 6,220,897 | 433,897 | 107.50% | 5,787,000 | 4,433,280 | 276,639 | 4,709,919 | (1,077,081) | 81.39% | 1,510,978 |
| Grant Fund | 31,726,912 | 7,866,693 | (23,860,219) | 24.80% | 31,726,912 | 13,107,038 | 699,502 | 13,806,540 | (17,920,372) | 43.52% | (5,939,847) |
| Long-Term Planning Fund | 1,630,034 | 1,428,171 | (201,863) | 87.62% | 1,630,034 | 707,664 | 104,046 | 811,710 | (818,324) | 49.80% | 616,461 |
| Nutrition Services Fund | 14,078,610 | 11,118,265 | (2,960,345) | 78.97% | 14,078,610 | 8,324,628 | 1,663,914 | 9,988,542 | (4,090,068) | 70.95% | 1,129,723 |
| Debt Service Fund | 111,812,214 | 108,399,362 | (3,412,852) | 96.95% | 111,812,214 | 61,499,283 | - | 61,499,283 | (50,312,931) | 55.00% | 46,900,079 |
| Capital Projects Fund | 25,720,000 | 23,871,106 | (1,848,894) | 92.81% | 25,720,000 | 4,294,139 | 785,959 | 5,080,098 | (20,639,902) | 19.75% | 18,791,008 |
| Insurance Reserve Fund | 4,104,389 | 3,917,447 | (186,942) | 95.45% | 4,104,389 | 2,183,499 | 662,236 | 2,845,735 | (1,258,654) | 69.33% | 1,071,712 |
| Workers' Compensation Fund | 2,108,176 | 1,669,893 | (438,283) | 79.21% | 2,108,176 | 1,080,594 | 18,155 | 1,098,749 | (1,009,427) | 52.12% | 571,144 |
| Printing Services Fund | 555,000 | 266,516 | (288,484) | 48.02% | 555,000 | 232,448 | 74,246 | 306,694 | (248,306) | 55.26% | (40,178) |
| Scholarship Fund (Expendable Trust) | 345,207 | 327,427 | (17,780) | 94.85% | 345,207 | 30,552 | 9,448 | 40,000 | (305,207) | 11.59% | 287,427 |
| Pension Fund | 1,777,925 | 1,784,421 | 6,496 | 100.37% | 1,777,925 | 501,928 | - | 501,928 | (1,275,997) | 28.23% | 1,282,493 |
| Total | \$ 213,640,921 | \$ 170,333,633 | \$ (43,307,288) | | \$ 213,640,921 | \$ 97,024,531 | \$ 4,369,107 | \$ 101,393,638 | \$ (112,247,283) | | \$ 68,939,995 |

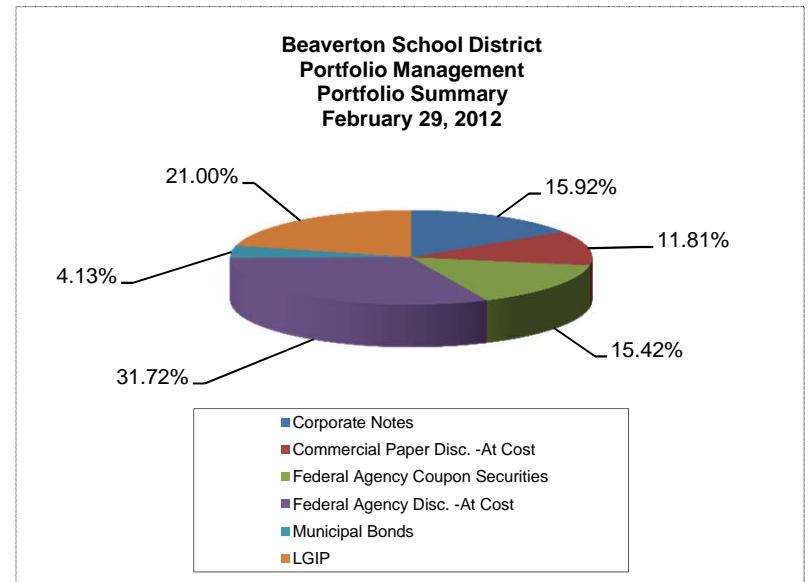
**BEAVERTON SCHOOL DISTRICT
CASH ACTIVITY REPORT FOR ALL FUNDS**

FEBRUARY 2012

| | BEGINNING BALANCE 1/31/2012 | CASH RECEIPTS | CASH DISBURSEMENTS | TRANSFERS IN (OUT) | ENDING BALANCE 2/29/2012 |
|--|-----------------------------------|-------------------------|--------------------------------|-----------------------|--------------------------------|
| CASH PER BOOKS | | | | | |
| General Checking (US) | \$ (2,361,937) | \$ 7,250,481 | \$ (18,253,232) | \$ 14,010,217 | \$ 645,529 |
| Payroll Checking | 103,945 | 5,055,000 | (134,693) | 165,517 | 5,189,769 |
| Cafeteria Checking | - | 515,517 | - | (515,517) | - |
| Workers' Compensation | 33,140 | - | (81,702) | 60,000 | 11,438 |
| Payroll Direct Deposit | 19,035 | 1 | (11,806,777) | 11,800,000 | 12,259 |
| TOTAL CASH PER BOOKS | (2,205,817) | 12,820,999 | (30,276,404) | 25,520,217 | 5,858,995 |
| | | | | | |
| | ENDING BALANCE 1/31/2012 | INVESTMENT PURCHASES | INVESTMENT MATURITIES/SALES | TRANSFERS IN (OUT) | ENDING BALANCE 2/29/2012 |
| INVESTMENTS | | | | | |
| Seattle Northwest | 15,222,403 | - | - | - | 15,222,403 |
| Wells Fargo | 25,830,985 | - | (4,999,300) | - | 20,831,685 |
| Piper Jaffray | 57,382,760 | 3,104,550 | (2,998,367) | - | 57,488,943 |
| RBC Dain Rauscher | 17,956,547 | - | (2,039,200) | - | 15,917,347 |
| Oregon State Local Government Investment Pool | 41,017,021 | 13,575,660 | (52) | (25,520,217) | 29,072,412 |
| TOTAL INVESTMENTS | 157,409,716 | 16,680,210 | (10,036,919) | (25,520,217) | 138,532,790 |
| | | | | | |
| TOTAL CASH & INVESTMENTS | \$ 155,203,899 | \$ 29,501,209 | \$ (40,313,323) | \$ - | \$ 144,391,785 |

**Beaverton School District
Portfolio Management
Portfolio Summary
29-Feb-12**

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | YTM | YTM 365 Equiv. | Maximum % of Portfolio allowed per Board policy |
|-----------------------------------|-----------------------|-----------------------|-----------------------|----------------|------------|--------------|-------------------|---|
| Corporate Notes | 21,345,000.00 | 21,761,498.55 | 22,058,091.35 | 15.92% | 275 | 0.464 | 0.464 | 35% |
| Commercial Paper Disc. -At Cost | 16,400,000.00 | 16,367,555.66 | 16,367,555.66 | 11.81% | 172 | 0.399 | 0.405 | 35% |
| Federal Agency Coupon Securities | 21,050,000.00 | 21,145,924.85 | 21,361,120.00 | 15.42% | 217 | 0.148 | 0.148 | 100% |
| Federal Agency Disc. -At Cost | 43,959,000.00 | 43,954,163.70 | 43,947,690.03 | 31.72% | 160 | 0.051 | 0.052 | 100% |
| Municipal Bonds | 5,550,000.00 | 5,651,552.00 | 5,725,921.50 | 4.13% | 305 | 0.291 | 0.291 | 30% |
| LGIP | 29,072,412.02 | 29,072,412.02 | 29,072,412.02 | 21.00% | 1 | 0.500 | 0.500 | 100% |
| Investments | 137,376,412.02 | 137,953,106.78 | 138,532,790.56 | 100.00% | 161 | 0.278 | 0.278 | |
| Cash and Accrued Interest | | | | | | | | |
| Accrued Interest at Purchase | | 129,400.43 | 129,400.43 | | | | | |
| Total Cash and Investments | 137,376,412.02 | 138,082,507.21 | 138,662,190.99 | | 161 | 0.278 | 0.278 | |



**Beaverton School District
Portfolio Management
Portfolio Details - Investments
February 29, 2012**

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | Term | YTM | YTM 365 | Maturity Date |
|---|--------------|----------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|------------|--------------|--------------|---------------|
| Corporate Notes | | | | | | | | | | | | |
| 084664BK6 | 10701 | BERKSHIRE HATHAWAY FIN | | 12/09/2010 | 2,000,000.00 | 2,008,728.00 | 2,093,500.00 | 4.000 | 493 | 0.520 | 0.520 | 04/15/2012 |
| 84664BK6 | 10753 | BERKSHIRE HATHAWAY FIN | | 12/06/2011 | 2,045,000.00 | 2,072,055.35 | 2,072,055.35 | 4.000 | 131 | 0.302 | 0.302 | 04/15/2012 |
| 084664BK6 | 10758 | BERKSHIRE HATHAWAY FIN | | 12/12/2011 | 300,000.00 | 301,309.20 | 303,786.00 | 4.000 | 125 | 0.301 | 0.301 | 04/15/2012 |
| 36962GYY4 | 10720 | G E Cap Corp | | 10/06/2011 | 2,000,000.00 | 2,030,938.00 | 2,075,560.00 | 6.000 | 253 | 0.520 | 0.520 | 06/15/2012 |
| 44924EAB6 | 10749 | IBM | | 12/05/2011 | 2,000,000.00 | 2,056,548.00 | 2,082,460.00 | 5.050 | 322 | 0.356 | 0.356 | 10/22/2012 |
| 10138MAB1 | 10751 | PEPSI BOTTLING GROUP | | 12/05/2011 | 2,000,000.00 | 2,057,544.00 | 2,080,540.00 | 4.625 | 346 | 0.350 | 0.350 | 11/15/2012 |
| 713448BF4 | 10754 | PEPSI BOTTLING GROUP | | 12/07/2011 | 4,000,000.00 | 4,035,824.00 | 4,085,000.00 | 5.150 | 160 | 0.301 | 0.301 | 05/15/2012 |
| 94975CAL1 | 10731 | Wells Fargo Co | | 10/18/2011 | 2,000,000.00 | 2,039,206.00 | 2,075,900.00 | 5.500 | 288 | 0.651 | 0.651 | 08/01/2012 |
| 949746NW7 | 10739 | Wells Fargo Co | | 11/16/2011 | 2,000,000.00 | 2,059,516.00 | 2,084,740.00 | 5.250 | 342 | 0.701 | 0.701 | 10/23/2012 |
| 949746CL3 | 10764 | Wells Fargo Co | | 02/21/2012 | 2,000,000.00 | 2,045,900.00 | 2,048,580.00 | 5.125 | 193 | 0.510 | 0.510 | 09/01/2012 |
| 92976WBJ4 | 10765 | Wells Fargo Co | | 02/24/2012 | 1,000,000.00 | 1,053,930.00 | 1,055,970.00 | 5.500 | 432 | 0.750 | 0.750 | 05/01/2013 |
| Subtotal and Average | | | 20,792,225.49 | | 21,345,000.00 | 21,761,498.55 | 22,058,091.35 | | 275 | 0.464 | 0.464 | |
| Commercial Paper Disc. -At Cost | | | | | | | | | | | | |
| 36959HEV5 | 10745 | G E Cap Corp | | 11/30/2011 | 2,400,000.00 | 2,395,897.33 | 2,395,897.33 | 0.340 | 181 | 0.341 | 0.345 | 05/29/2012 |
| 36959HCP0 | 10763 | G E Cap Corp | | 12/09/2011 | 2,000,000.00 | 1,999,358.33 | 1,999,358.33 | 0.110 | 105 | 0.110 | 0.112 | 03/23/2012 |
| 38142TEJ0 | 10740 | GOLDMAN SACHS GROUP INC | | 11/17/2011 | 4,000,000.00 | 3,988,816.67 | 3,988,816.67 | 0.550 | 183 | 0.558 | 0.565 | 05/18/2012 |
| 89233GDG8 | 10721 | Toyota Cap Corp | | 10/05/2011 | 3,000,000.00 | 2,991,755.00 | 2,991,755.00 | 0.510 | 194 | 0.520 | 0.527 | 04/16/2012 |
| 89233GFF8 | 10761 | Toyota Cap Corp | | 12/09/2011 | 3,000,000.00 | 2,994,015.00 | 2,994,015.00 | 0.380 | 189 | 0.387 | 0.392 | 06/15/2012 |
| 89233GE44 | 10762 | Toyota Cap Corp | | 12/09/2011 | 2,000,000.00 | 1,997,713.33 | 1,997,713.33 | 0.280 | 147 | 0.280 | 0.284 | 05/04/2012 |
| Subtotal and Average | | | 19,159,138.42 | | 16,400,000.00 | 16,367,555.66 | 16,367,555.66 | | 172 | 0.399 | 0.405 | |
| Federal Agency Coupon Securities | | | | | | | | | | | | |
| 31331GNQ8 | 10704 | Federal Farm Credit System | | 12/10/2010 | 1,350,000.00 | 1,354,170.15 | 1,381,401.00 | 2.250 | 501 | 0.546 | 0.546 | 04/24/2012 |
| 3133XQ4C3 | 10708 | Federal Home Loan Bank | | 12/20/2010 | 600,000.00 | 600,450.60 | 622,002.00 | 3.500 | 445 | 0.480 | 0.480 | 03/09/2012 |
| 3133XWW47 | 10709 | Federal Home Loan Bank | | 12/20/2010 | 1,000,000.00 | 1,000,223.00 | 1,008,200.00 | 1.125 | 445 | 0.450 | 0.450 | 03/09/2012 |
| 3133MNVV0 | 10723 | Federal Home Loan Bank | | 10/13/2011 | 3,000,000.00 | 3,034,761.00 | 3,099,750.00 | 5.750 | 215 | 0.100 | 0.100 | 05/15/2012 |
| 3133XXPV3 | 10757 | Federal Home Loan Bank | | 12/08/2011 | 5,000,000.00 | 5,010,740.00 | 5,023,400.00 | 1.125 | 162 | 0.072 | 0.072 | 05/18/2012 |
| 3133XXPV3 | 10759 | Federal Home Loan Bank | | 12/09/2011 | 3,000,000.00 | 3,006,444.00 | 3,014,100.00 | 1.125 | 161 | 0.061 | 0.061 | 05/18/2012 |
| 3128X9QL7 | 10756 | Federal Home Loan Mtg Corp | | 12/08/2011 | 5,100,000.00 | 5,108,726.10 | 5,123,307.00 | 1.205 | 151 | 0.100 | 0.100 | 05/07/2012 |
| 880591DL | 10716 | Tenn Valley Auth | | 10/04/2011 | 2,000,000.00 | 2,030,410.00 | 2,088,960.00 | 7.140 | 232 | 0.141 | 0.141 | 05/23/2012 |
| Subtotal and Average | | | 21,361,120.00 | | 21,050,000.00 | 21,145,924.85 | 21,361,120.00 | | 217 | 0.148 | 0.148 | |
| Federal Agency Disc. -At Cost | | | | | | | | | | | | |
| 313312WW6 | 10717 | Federal Farm Credit Bank | | 10/05/2011 | 3,000,000.00 | 2,999,751.00 | 2,998,327.50 | 0.090 | 223 | 0.092 | 0.093 | 05/15/2012 |

Portfolio BEAV
CP
PM (PRF_PM2) 7.2.5

**Beaverton School District
Portfolio Management
Portfolio Details - Investments
February 29, 2012**

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | Term | YTM | YTM 365 | Maturity Date |
|--------------------------------------|--------------|----------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|------------|--------------|--------------|---------------|
| Federal Agency Disc. -At Cost | | | | | | | | | | | | |
| 313384UQ0 | 10735 | Federal Home Loan Bank | | 11/07/2011 | 5,000,000.00 | 4,999,940.00 | 4,999,244.44 | 0.040 | 136 | 0.040 | 0.041 | 03/22/2012 |
| 313384VR7 | 10738 | Federal Home Loan Bank | | 11/15/2011 | 3,000,000.00 | 2,999,886.00 | 2,999,490.00 | 0.040 | 153 | 0.040 | 0.041 | 04/16/2012 |
| 313384XG9 | 10747 | Federal Home Loan Bank | | 12/01/2011 | 7,000,000.00 | 6,999,342.00 | 6,998,973.33 | 0.030 | 176 | 0.030 | 0.030 | 05/25/2012 |
| 313396WS8 | 10748 | Federal Home Loan Mtg Corp | | 12/01/2011 | 5,000,000.00 | 4,999,605.00 | 4,998,875.00 | 0.050 | 162 | 0.050 | 0.051 | 05/11/2012 |
| 313396TX1 | 10760 | Federal Home Loan Mtg Corp | | 12/09/2011 | 5,000,000.00 | 4,999,990.00 | 4,999,848.96 | 0.012 | 87 | 0.013 | 0.013 | 03/05/2012 |
| 313396XF5 | 10746 | Freddie Discount | | 11/30/2011 | 5,000,000.00 | 4,999,535.00 | 4,998,533.33 | 0.060 | 176 | 0.060 | 0.061 | 05/24/2012 |
| 313588UX1 | 10736 | Federal National Mtg Assn | | 11/07/2011 | 5,000,000.00 | 4,999,920.00 | 4,999,006.94 | 0.050 | 143 | 0.050 | 0.051 | 03/29/2012 |
| 313396XC2 | 10744 | FRE DSICOUNT NT | | 11/23/2011 | 5,000,000.00 | 4,999,550.00 | 4,998,625.00 | 0.055 | 180 | 0.055 | 0.056 | 05/21/2012 |
| 88059EKP8 | 10714 | Tenn Valley Auth | | 09/30/2011 | 959,000.00 | 956,644.70 | 956,765.53 | 0.324 | 259 | 0.330 | 0.334 | 06/15/2012 |
| Subtotal and Average | | | 48,602,210.72 | | 43,959,000.00 | 43,954,163.70 | 43,947,690.03 | | 160 | 0.051 | 0.052 | |
| Municipal Bonds | | | | | | | | | | | | |
| 138789KL5 | 10732 | CANYON COUNTY, ID SD | | 10/20/2011 | 650,000.00 | 666,081.00 | 676,123.50 | 5.000 | 331 | 0.531 | 0.531 | 09/15/2012 |
| 2981734J1 | 10752 | CITY OF EUGENE OREGON | | 12/05/2011 | 900,000.00 | 918,171.00 | 919,998.00 | 2.000 | 544 | 0.500 | 0.500 | 06/01/2013 |
| 515300KR1 | 10730 | LANE COUNTY SCHOOL DIST 4J | | 10/17/2011 | 1,000,000.00 | 1,015,480.00 | 1,033,090.00 | 5.000 | 258 | 0.301 | 0.301 | 07/01/2012 |
| 625506LB4 | 10742 | Multnomah County | | 11/22/2011 | 2,000,000.00 | 2,039,300.00 | 2,066,880.00 | 5.000 | 253 | 0.160 | 0.160 | 08/01/2012 |
| 794173EK6 | 10734 | SALEM KEIZER SD | | 10/31/2011 | 1,000,000.00 | 1,012,520.00 | 1,029,830.00 | 5.000 | 228 | 0.200 | 0.200 | 06/15/2012 |
| Subtotal and Average | | | 5,725,921.50 | | 5,550,000.00 | 5,651,552.00 | 5,725,921.50 | | 305 | 0.291 | 0.291 | |
| LGIP | | | | | | | | | | | | |
| LGIP 5173 | 10134 | LGIP | | 06/30/2006 | 2,627,754.36 | 2,627,754.36 | 2,627,754.36 | 0.500 | 1 | 0.500 | 0.500 | |
| LGIP 4010 | 10155 | LGIP | | 07/01/2006 | 21,116,657.08 | 21,116,657.08 | 21,116,657.08 | 0.500 | 1 | 0.500 | 0.500 | |
| LGIP 3582 | 10166 | LGIP | | 01/16/2007 | 4,086,556.17 | 4,086,556.17 | 4,086,556.17 | 0.500 | 1 | 0.500 | 0.500 | |
| LGIP 3764 | 10549 | LGIP | | 03/19/2009 | 0.00 | 0.00 | 0.00 | 0.500 | 1 | 0.500 | 0.500 | |
| LGIP 3767 | 10551 | LGIP | | 04/02/2009 | 1,159,132.19 | 1,159,132.19 | 1,159,132.19 | 0.500 | 1 | 0.500 | 0.500 | |
| LGIP 3849 | 10713 | LGIP | | 05/13/2011 | 82,312.22 | 82,312.22 | 82,312.22 | 0.500 | 1 | 0.500 | 0.500 | |
| Subtotal and Average | | | 35,561,486.35 | | 29,072,412.02 | 29,072,412.02 | 29,072,412.02 | | 1 | 0.500 | 0.500 | |
| Total and Average | | | 151,202,102.48 | | 137,376,412.02 | 137,953,106.78 | 138,532,790.56 | | 161 | 0.277 | 0.278 | |

**Beaverton School District
Portfolio Management
Portfolio Details - Cash
February 29, 2012**

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | Term | YTM | YTM 365 |
|-------|--------------|-----------------------------------|-----------------------|------------------------------|-----------------------|-----------------------|-----------------------|-------------|------------|--------------|--------------|
| | | Average Balance | 0.00 | Accrued Interest at Purchase | | 129,400.43 | 129,400.43 | | 0 | | |
| | | | | Subtotal | | 129,400.43 | 129,400.43 | | | | |
| | | Total Cash and Investments | 151,202,102.48 | | 137,376,412.02 | 138,082,507.21 | 138,662,190.99 | | 161 | 0.277 | 0.278 |