

DENTON INDEPENDENT SCHOOL DISTRICT

ANNUAL REVIEW OF INVESTMENT PERFORMANCE

SCHOOL YEAR 2008-2009

October 13, 2009

PREPARED BY

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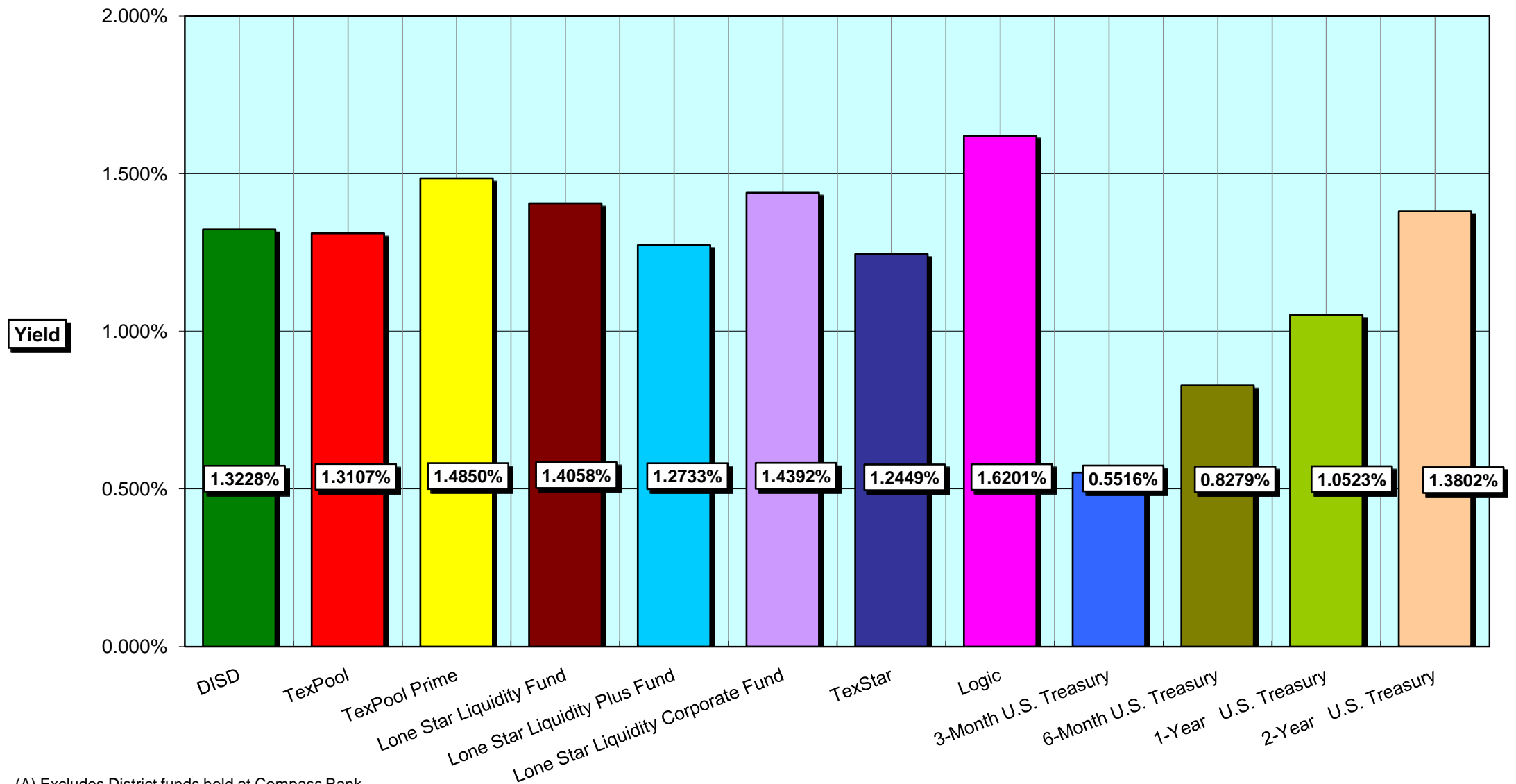
**DENTON INDEPENDENT SCHOOL DISTRICT
 DETAIL OF INVESTMENT PORTFOLIO - BY INVESTMENT TYPE
 FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009**

Investment Description	Average Daily Amount Invested	Actual Annual Earnings	DISD Yield (B)	Average Yield (A)
TexPool	\$56,461,794	\$795,816	1.4095%	1.3107%
Lone Star - Liquidity Plus Fund	\$130,838,349	\$1,657,641	1.2669%	1.2733%
TexSTAR	\$78,699,205	\$1,065,178	1.3535%	1.2449%
Totals	\$265,999,349	\$3,518,636	1.3228%	1.2763%

(A) - The Average Yield for each investment is based on an average of the published monthly average yield.

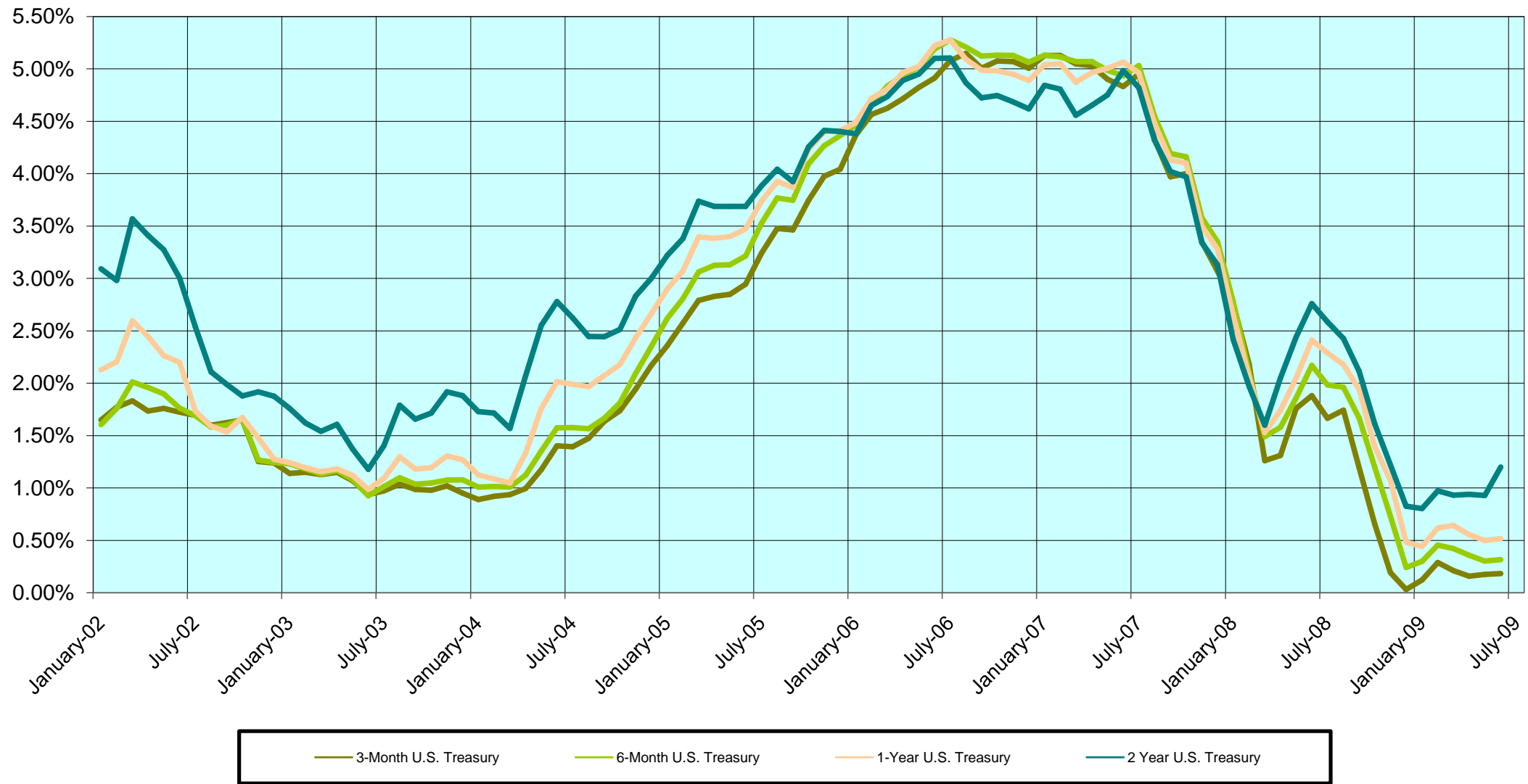
(B) - The DISD Yield is calculated based on the Actual Annual Earnings for the period of July 1, 2008 to June 30, 2009 divided by the Average Daily Amount Invested during the same period.

**DENTON INDEPENDENT SCHOOL DISTRICT
COMPARISON OF DISTRICT'S PORTFOLIO YIELD VS. SELECTED BENCHMARKS
FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009**

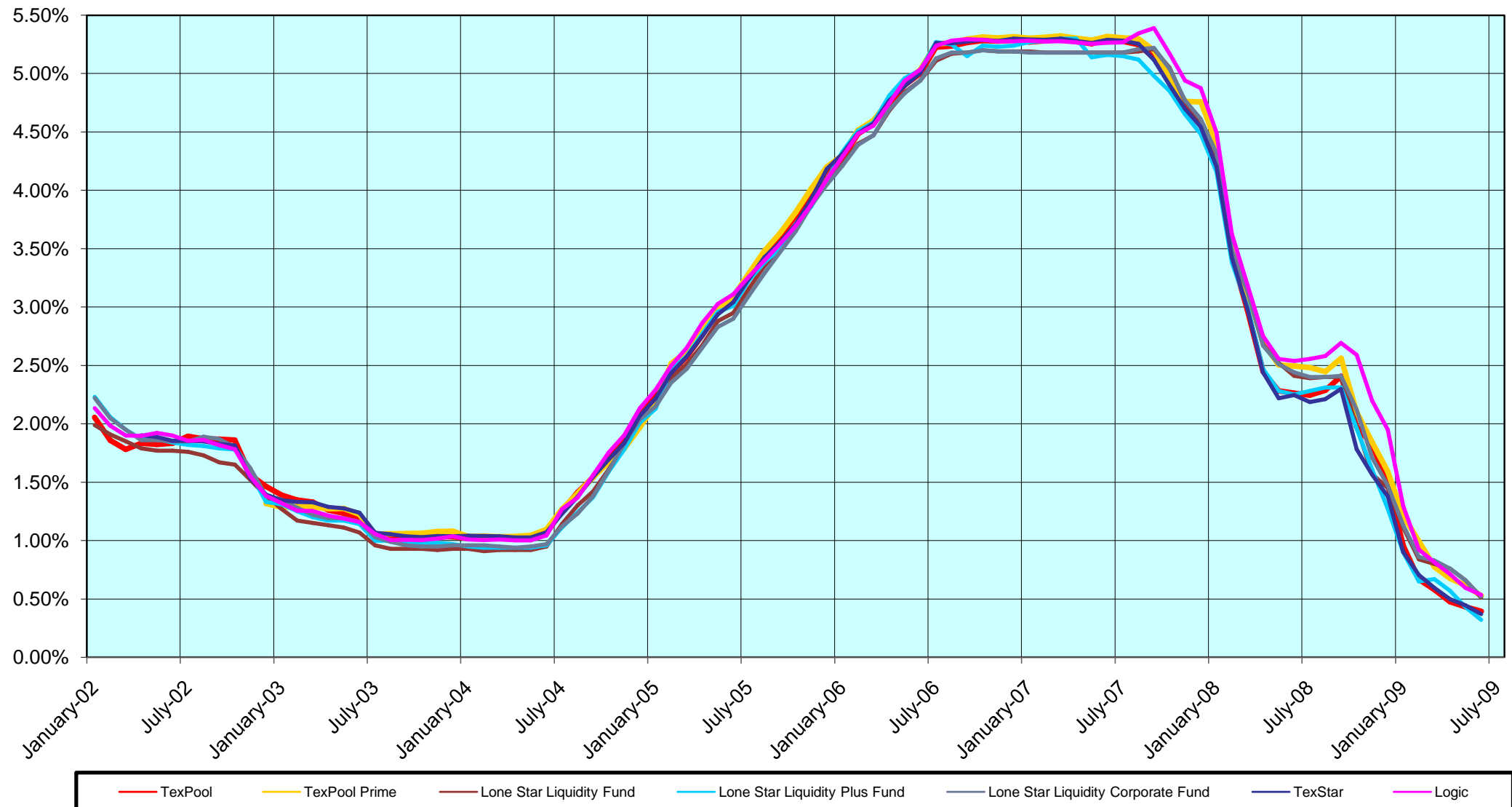


(A) Excludes District funds held at Compass Bank.
 (B) Does not reflect gain or loss associated with fund's NAV.

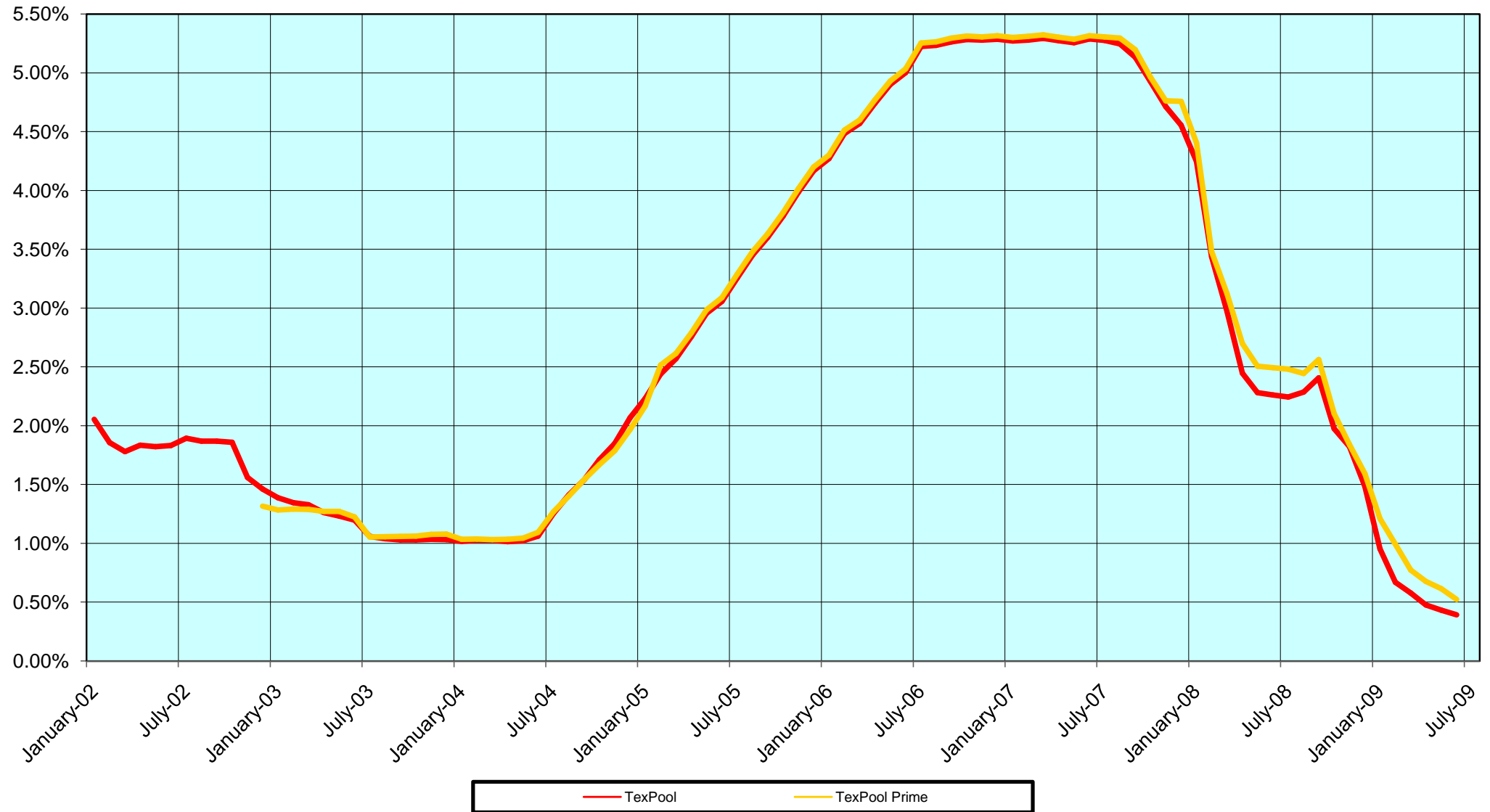
**DENTON INDEPENDENT SCHOOL DISTRICT
COMPARISON OF U. S. TREASURY RATES
JANUARY 2002 - JUNE 2009**



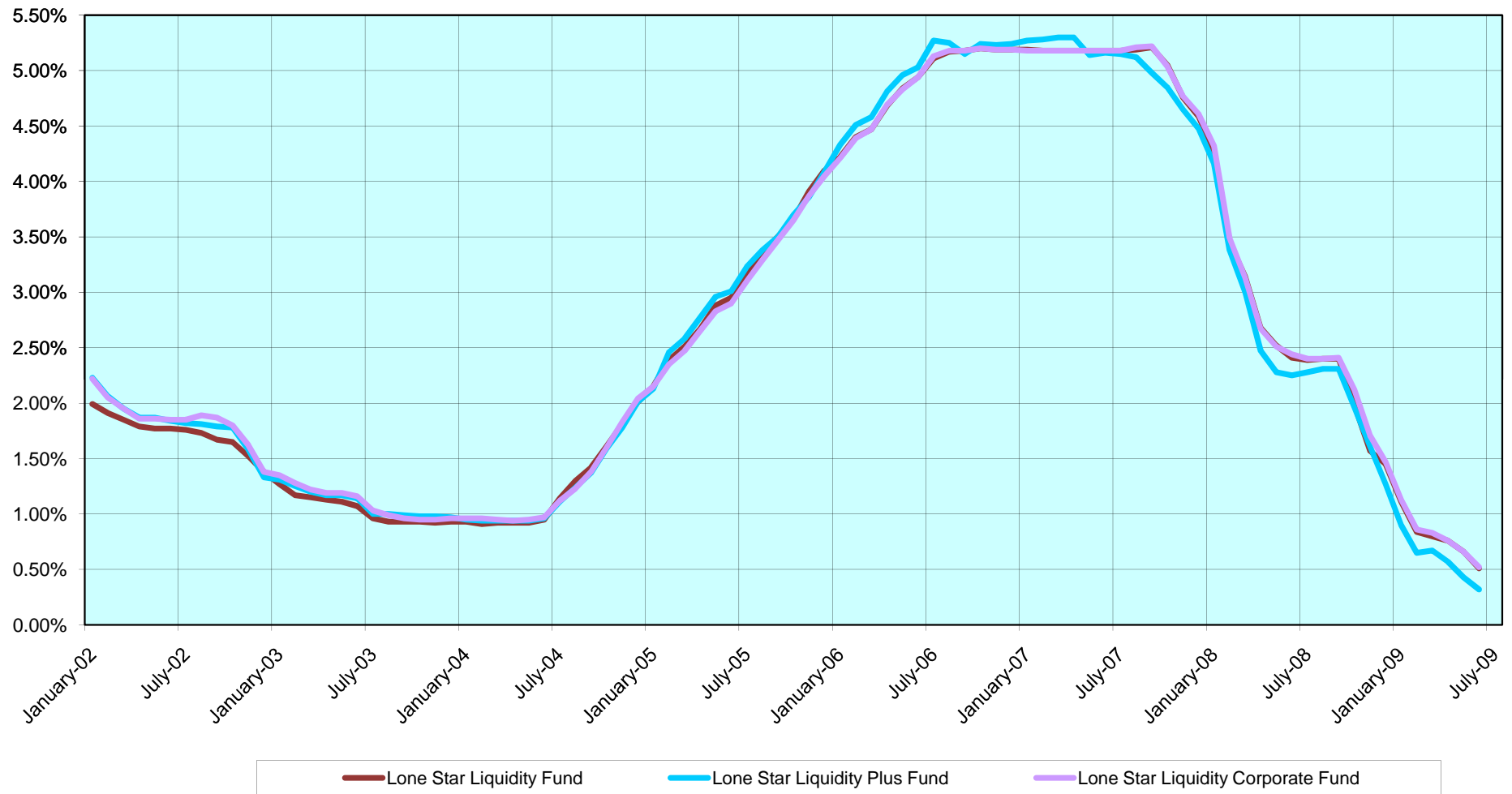
**DENTON INDEPENDENT SCHOOL DISTRICT
COMPARISON OF INVESTMENT POOL RATES
JANUARY 2002 - JUNE 2009**



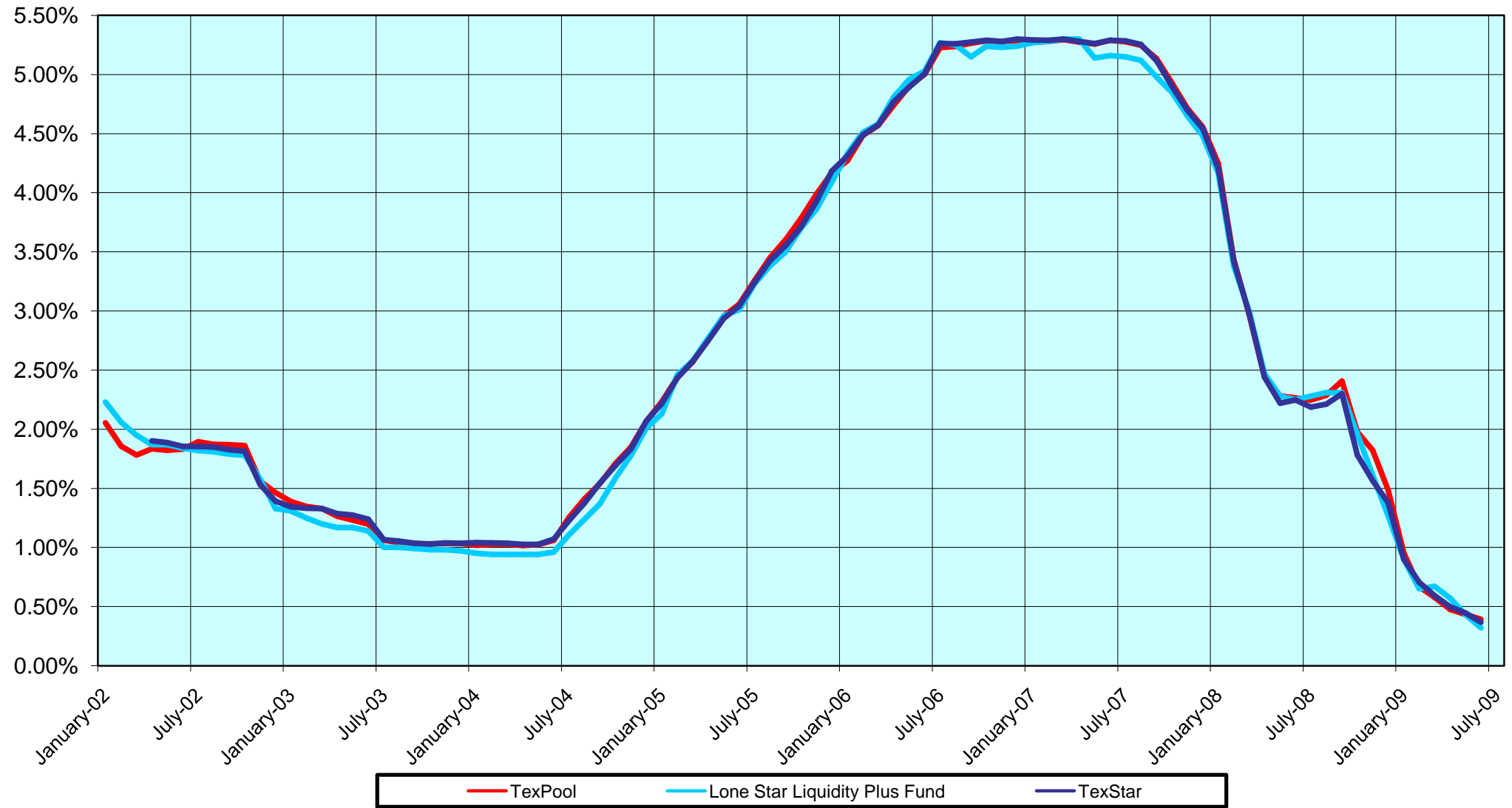
**DENTON INDEPENDENT SCHOOL DISTRICT
COMPARISON OF TEXPOOL INVESTMENT RATES
JANUARY 2002 - JUNE 2009**



**DENTON INDEPENDENT SCHOOL DISTRICT
COMPARISON OF LONE STAR INVESTMENT POOL RATES
JANUARY 2002 - JUNE 2009**



**DENTON INDEPENDENT SCHOOL DISTRICT
COMPARISON OF DISD INVESTMENTS
JANUARY 2002 - JUNE 2009**



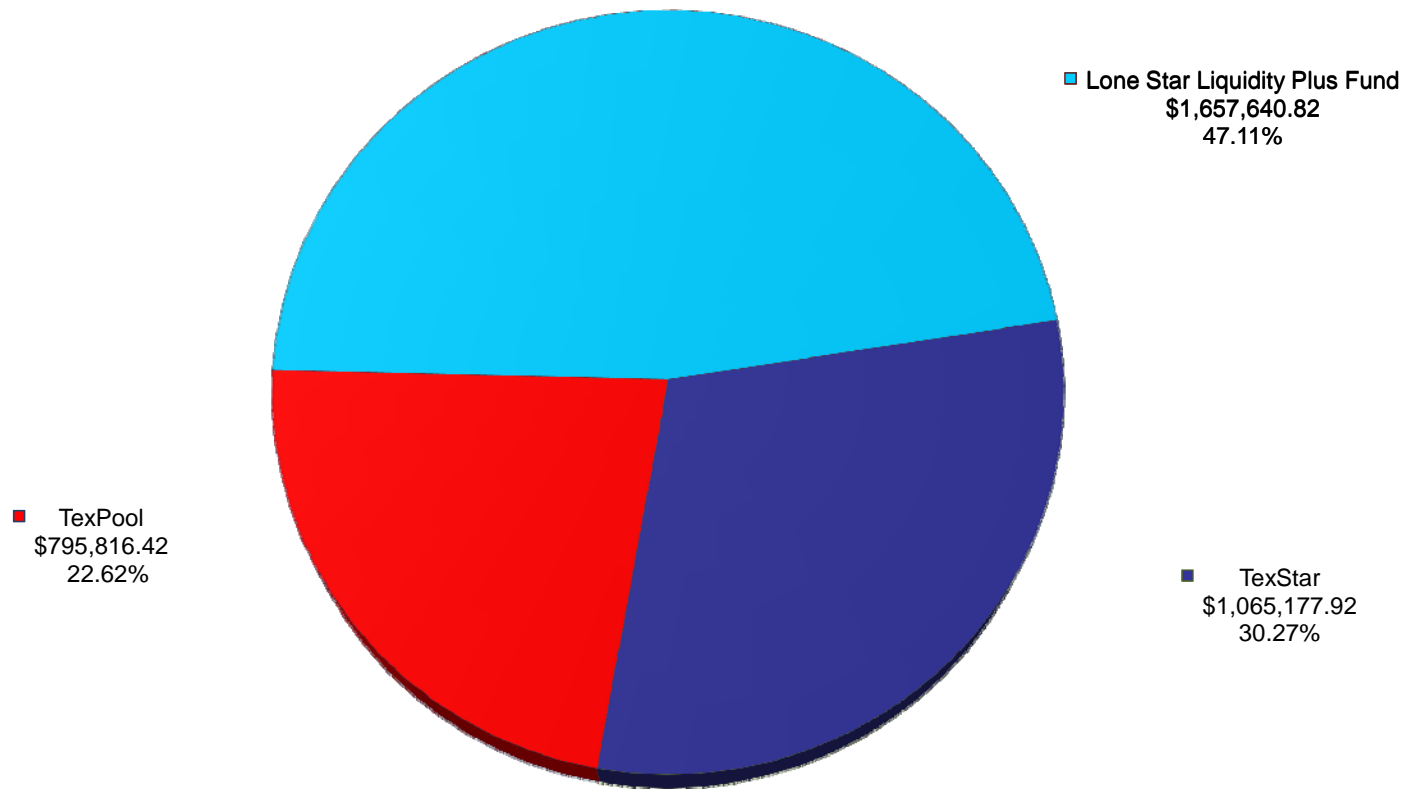
**DENTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF MONTHLY INTEREST RATES
JULY 2008- JUNE 2009**

	DISD	TexPool	TexPool Prime	Lone Star Liquidity Fund	Lone Star Liquidity Plus Fund	Lone Star Liquidity Corporate Fund	TexStar	Logic	3-Month U.S. Treasury	6-Month U.S. Treasury	1-Year U.S. Treasury	2 Year U.S. Treasury
Jul-08	1.3228%	2.2460%	2.4811%	2.3900%	2.2800%	2.4000%	2.1874%	2.5562%	1.6655%	1.9839%	2.2877%	2.5848%
Aug-08	1.3228%	2.2878%	2.4458%	2.4000%	2.3100%	2.4000%	2.2120%	2.5795%	1.7442%	1.9623%	2.1781%	2.4268%
Sep-08	1.3228%	2.4068%	2.5629%	2.4000%	2.3100%	2.4100%	2.2986%	2.6931%	1.1953%	1.6690%	1.9413%	2.1140%
Oct-08	1.3228%	1.9762%	2.1033%	1.9800%	1.9600%	2.1200%	1.7825%	2.5915%	0.6548%	1.1977%	1.3932%	1.6113%
Nov-08	1.3228%	1.8226%	1.8396%	1.5700%	1.6100%	1.7100%	1.5651%	2.1998%	0.1910%	0.7283%	1.0703%	1.2197%
Dec-08	1.3228%	1.4855%	1.5931%	1.4500%	1.2700%	1.4700%	1.3793%	1.9482%	0.0300%	0.2413%	0.4839%	0.8271%
Jan-09	1.3228%	0.9529%	1.2098%	1.1100%	0.9000%	1.1300%	0.9005%	1.2949%	0.1232%	0.3003%	0.4400%	0.8048%
Feb-09	1.3228%	0.6690%	0.9941%	0.8400%	0.6500%	0.8600%	0.7053%	0.9219%	0.2886%	0.4554%	0.6182%	0.9743%
Mar-09	1.3228%	0.5788%	0.7730%	0.8000%	0.6700%	0.8300%	0.5945%	0.8150%	0.2113%	0.4206%	0.6429%	0.9306%
Apr-09	1.3228%	0.4762%	0.6767%	0.7600%	0.5700%	0.7600%	0.4984%	0.7108%	0.1587%	0.3570%	0.5547%	0.9410%
May-09	1.3228%	0.4326%	0.6153%	0.6600%	0.4300%	0.6600%	0.4462%	0.5954%	0.1742%	0.3029%	0.5006%	0.9287%
Jun-09	1.3228%	0.3939%	0.5250%	0.5100%	0.3200%	0.5200%	0.3693%	0.5345%	0.1830%	0.3160%	0.5167%	1.1997%

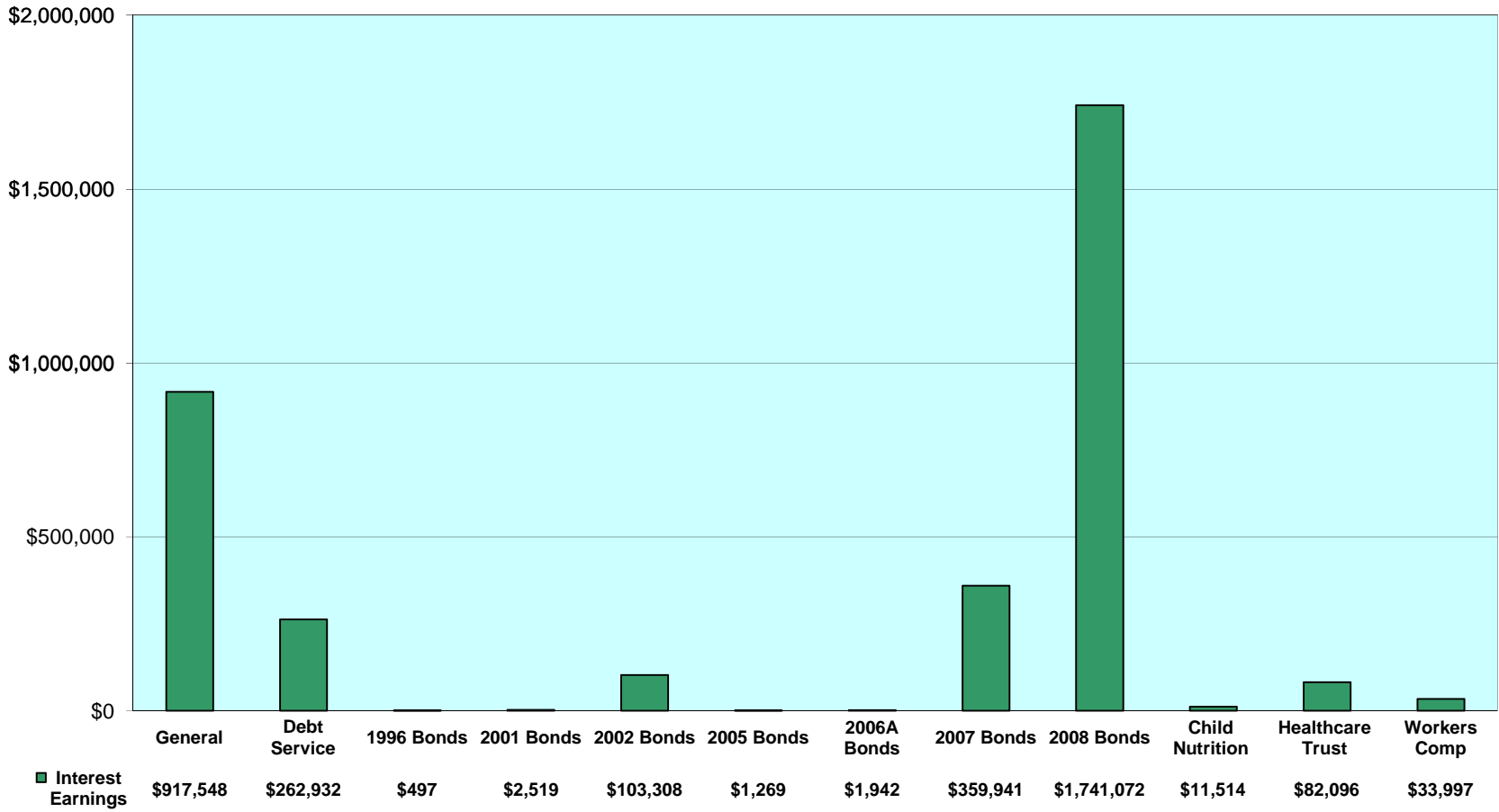
**DENTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF AVERAGE INTEREST RATES
SEPTEMBER 2001 - JUNE 2009**

	DISD	TexPool	TexPool Prime	Lone Star Liquidity Fund	Lone Star Liquidity Plus Fund	Lone Star Liquidity Corporate Fund	TexStar	Logic	3-Month U.S. Treasury	6-Month U.S. Treasury	1-Year U.S. Treasury	2-Year U.S. Treasury
Jun-02	N/A	1.8638%	N/A	1.8467%	1.9700%	1.9650%	1.8807%	1.9560%	1.7451%	1.8325%	2.3055%	3.2217%
Jun-03	1.0130%	1.5232%	1.2794%	1.3842%	1.4458%	1.4833%	1.5064%	1.4701%	1.3024%	1.3132%	1.3473%	1.7819%
Jun-04	1.0149%	1.0338%	1.0561%	0.9292%	0.9658%	0.9642%	1.0419%	1.0161%	1.0220%	1.1194%	1.3089%	1.8978%
Jun-05	2.2311%	2.1549%	2.1507%	2.0700%	2.0842%	2.0458%	2.1420%	2.2014%	2.1594%	2.3459%	2.6773%	3.0514%
Jun-06	4.1581%	4.1849%	4.2151%	4.1025%	4.1650%	4.0800%	4.1737%	4.1591%	4.0686%	4.3133%	4.4046%	4.4088%
Jun-07	5.2684%	5.2698%	5.2996%	5.1775%	5.2358%	5.1792%	5.2813%	5.2731%	5.0369%	5.1023%	5.0140%	4.7776%
Jun-08	3.5436%	3.9586%	4.0831%	4.0375%	3.8975%	4.0492%	3.9423%	4.1785%	2.9017%	3.0700%	3.0742%	3.0700%
Jun-09	1.3228%	1.3107%	1.4850%	1.4058%	1.2733%	1.4392%	1.2449%	1.6201%	0.5516%	0.8279%	1.0523%	1.3802%

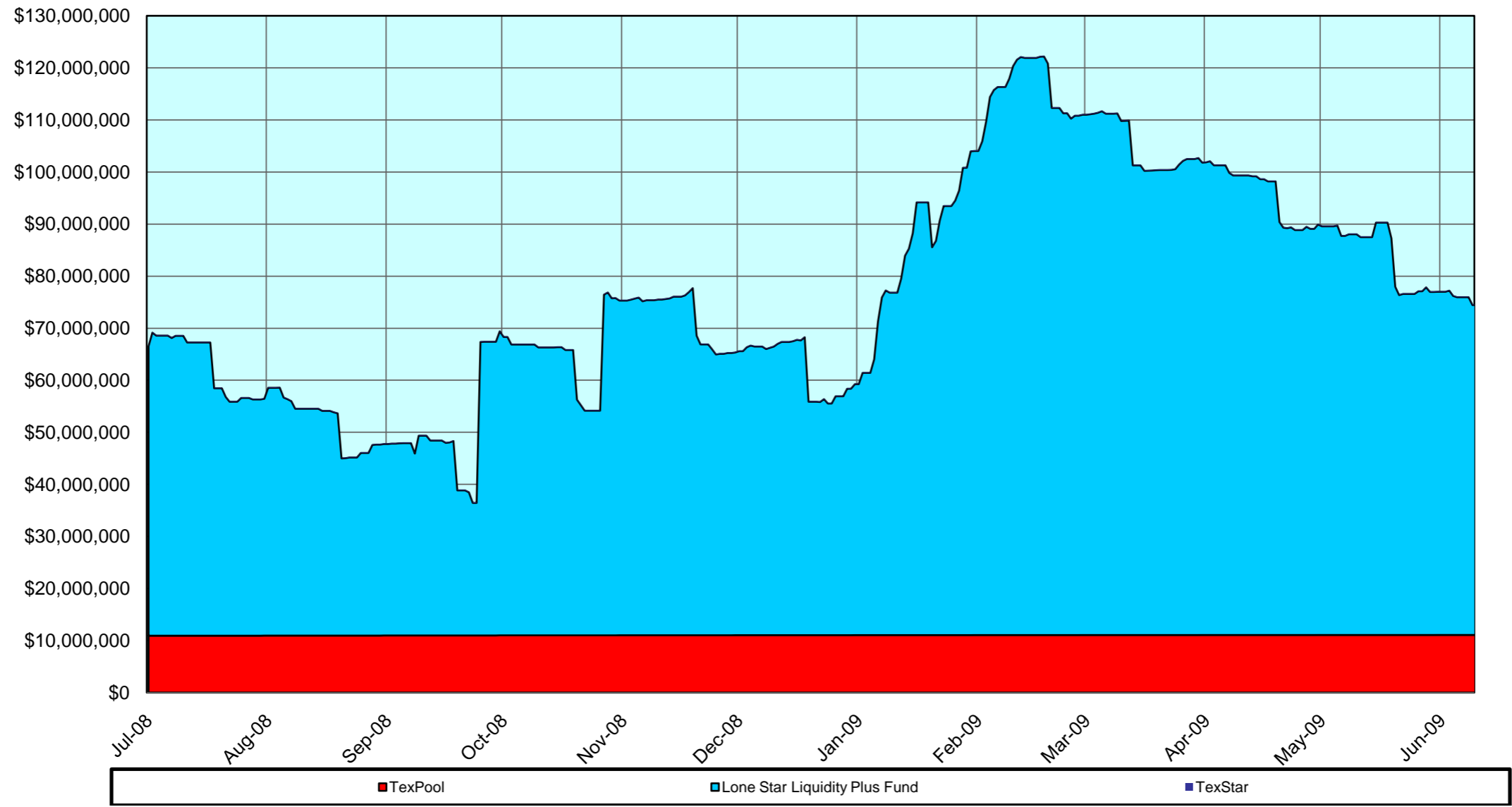
**DENTON INDEPENDENT SCHOOL DISTRICT
INVESTMENT EARNINGS BY TYPE
FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009**



**DENTON INDEPENDENT SCHOOL DISTRICT
INVESTMENT EARNINGS BY FUND
FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009**



**DENTON INDEPENDENT SCHOOL DISTRICT
 DAILY INVESTMENT BALANCE BY TYPE - GENERAL FUND
 FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009**



**DENTON INDEPENDENT SCHOOL DISTRICT
DAILY INVESTMENT BALANCE BY TYPE - DEBT SERVICE FUND
FOR THE PERIOD JULY 1, 2008 THROUGH JUNE 30, 2009**

