



*Plano Independent School District*

**Investment Portfolio Summary  
For the Quarter Ended  
December 31, 2007**

**Prepared By**



**First Southwest Asset Management**

# **Plano ISD**

## **Quarterly Investment Report Investment Officers' Certification For the Quarter Ended December 31, 2007**

This report is prepared for the Plano Independent School District (the "District") in accordance with Chapter 2256 of the Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the District's investment officers and includes the disclosures required in the PFIA. Market prices were obtained from independent pricing sources, including Interactive Data Corporation and Bloomberg L.P.

The investment portfolio complied with the PFIA and the District's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the District and were made in full compliance with the PFIA and the District's approved Investment Policy.

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***Plano ISD***  
**FIXED INCOME DISTRIBUTION**  
*December 31, 2007*

**Summary Information**

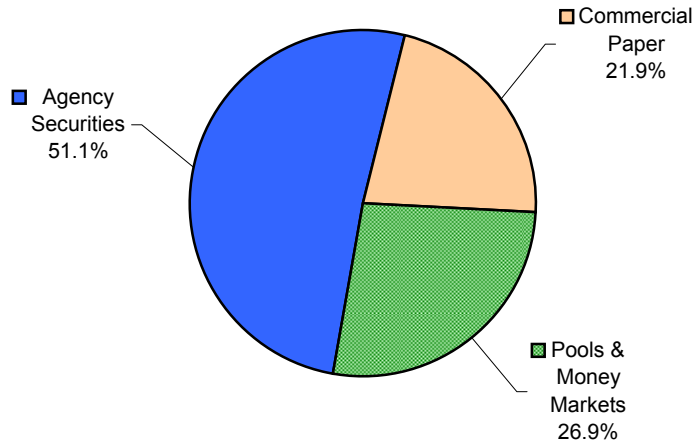
<u>Totals</u>		<u>Weighted Averages</u>	
Par Value	386,341,870.71	Average YTM	4.657
Market Value	384,672,220.79	Average Maturity (yrs)	0.2
Adjusted Cost	384,384,441.58	Average Coupon (%)	2.309
Net Gain/Loss	287,779.20	Average Duration	0.2
Annual Income	8,876,394.08		
Number of Issues	30		

**Distribution by Maturity**

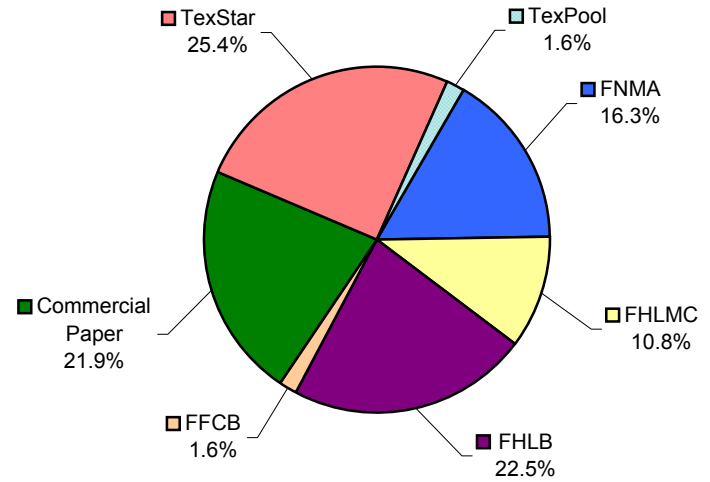
<u>Maturity</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
0 - 3 Months	12	242,619,666.03	63.1	4.722	2.164%	0.084
3 - 6 Months	9	82,124,196.28	21.3	4.624	2.074%	0.324
6 - 9 Months	4	47,619,636.60	12.4	4.302	2.958%	0.582
9 - 12 Months	2	6,021,875.00	1.6	5.128	4.552%	0.889
1 - 2 Years	3	6,286,846.87	1.6	5.076	3.911%	1.102

## Plano ISD Portfolio Composition December 31, 2007

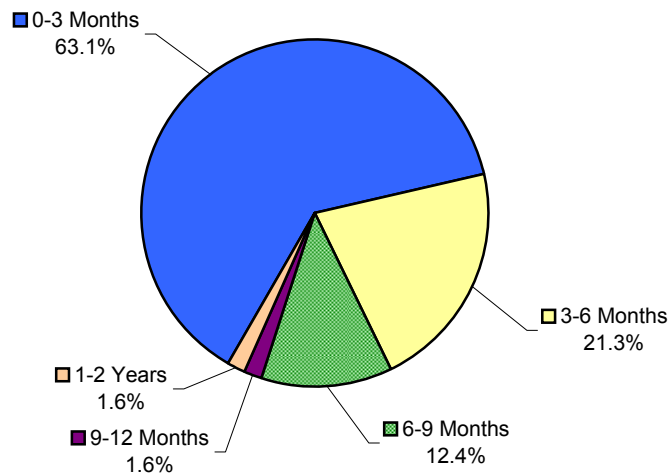
**Portfolio Composition by Security Type**



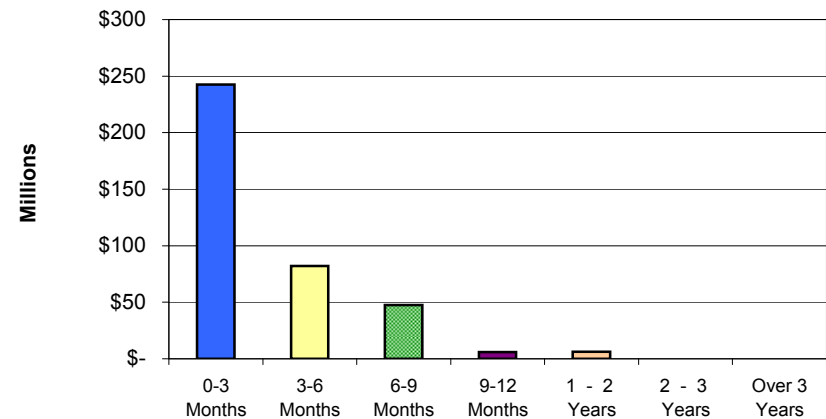
**Portfolio Composition by Issuer**



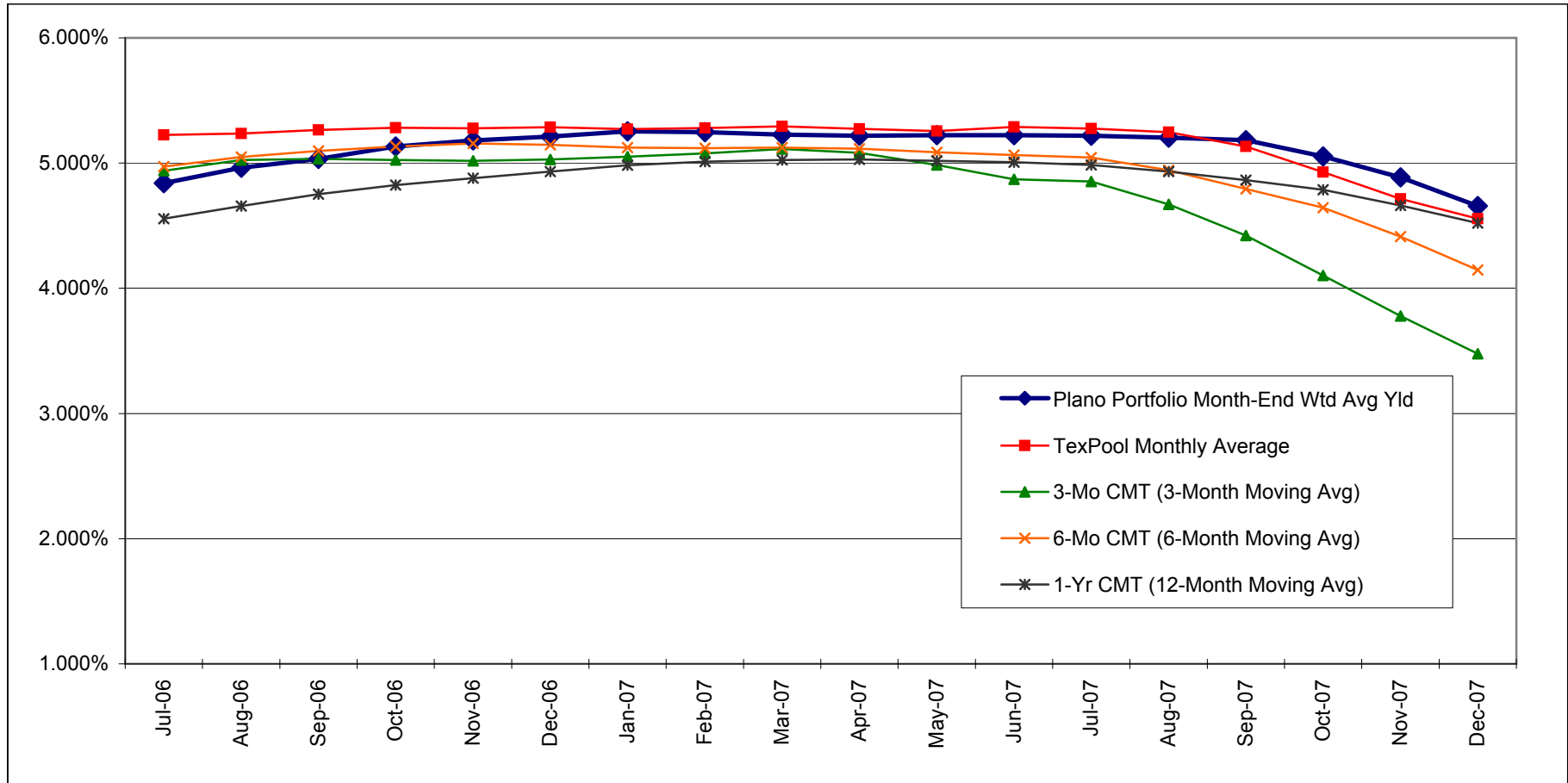
**Portfolio Composition by Maturity (Percentage)**



**Portfolio Composition by Maturity (Amount)**



**Plano ISD**  
**Benchmark Comparison**  
**December 31, 2007**



**Notes:**

- 1.) Benchmark data for TexPool is the monthly average yield.
- 2.) CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities.
- 3.) The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year CMT is the daily average for the previous 12-months.

**Plano ISD**  
**DETAIL OF SECURITY HOLDINGS**  
*As of December 31, 2007*

Security Description	Security CUSIP	Coupon	Settlement Date	Maturity Date	Next Call Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Market Value	Accrued Interest	Days to Maturity	Days to Next Call	Yield to Maturity	Yield to Next Call
<b>Pooled Funds</b>																
TEXSTAR	texstar	4.543				97,588,089.91	100.000	97,588,089.91	97,588,089.91	100.000	97,588,089.91	0.00	1		4.543	
TEXPOOL	texpool	4.556				453,451.49	100.000	453,451.49	453,451.49	100.000	453,451.49	0.00	1		4.556	
TEXPOOL PRIME	texprime	4.757				5,575,329.31	100.000	5,575,329.31	5,575,329.31	100.000	5,575,329.31	0.00	1		4.757	
FNMA	31359MU43	5.500	03-08-07	01-15-08		4,050,000.00	100.349	4,064,150.70	4,050,632.94	100.031	4,051,265.62	102,712.50	15		5.068	
FHLMC Disc Note	313396SR5	0.000	02-26-07	02-04-08		3,756,000.00	95.269	3,578,320.86	3,738,387.49	99.620	3,741,727.20	0.00	35		5.284	
GE CAPITAL CORP CP	36959HB71	0.000	09-10-07	02-07-08		30,000,000.00	97.854	29,356,250.00	29,841,208.33	99.546	29,863,830.00	0.00	38		5.336	
American Express Credit CP	02581RBF9	0.000	12-05-07	02-15-08		25,000,000.00	99.074	24,768,500.00	24,855,312.50	99.448	24,862,000.00	0.00	46		4.738	
FHLB Disc Note	313384TK5	0.000	12-31-07	02-22-08		20,000,000.00	99.379	19,875,891.67	19,878,233.34	99.420	19,884,000.00	0.00	53		4.300	
FNMA Disc Note	313588TK1	0.000	12-20-07	02-22-08		15,000,000.00	99.244	14,886,666.67	14,907,916.67	99.420	14,913,000.00	0.00	53		4.342	
FHLB	3133XC80	4.420	02-21-07	03-11-08	01-11-08	7,000,000.00	99.185	6,942,959.10	6,989,407.80	99.969	6,997,812.50	94,538.89	71	11	5.221	5.375
TOYOTA MOTOR CREDIT	89233GCE4	0.000	09-04-07	03-14-08		20,000,000.00	97.280	19,456,000.00	19,793,166.67	99.106	19,821,160.00	0.00	74		5.315	
FHLB Disc Note	313384UM9	0.000	12-31-07	03-19-08		15,000,000.00	99.081	14,862,079.17	14,863,825.00	99.120	14,868,000.00	0.00	79		4.288	
FHLB	3133XBEE1	4.430	10-09-07	04-07-08		4,140,000.00	99.887	4,135,321.80	4,137,492.90	99.937	4,137,412.50	42,793.80	98		4.663	
FHLB Disc Note	313384VG1	0.000	10-09-07	04-07-08		15,000,000.00	97.748	14,662,133.33	14,818,933.33	98.910	14,836,500.00	0.00	98		4.647	
FNMA Disc Note	313588VL6	0.000	12-31-07	04-11-08		10,000,000.00	98.827	9,882,700.00	9,883,850.00	98.860	9,886,000.00	0.00	102		4.247	
GE Capital Corp CP	36959RDJ1	0.000	12-20-07	04-18-08		10,000,000.00	98.533	9,853,333.33	9,868,000.00	98.698	9,869,810.00	0.00	109		4.528	
FHLMC Disc Note	313396WA7	0.000	12-20-07	04-25-08		10,000,000.00	98.525	9,852,538.89	9,866,472.22	98.700	9,870,000.00	0.00	116		4.301	
FHLB	3133XBPT6	4.350	02-23-07	05-12-08	01-12-08	5,000,000.00	99.019	4,950,951.70	4,985,305.34	99.906	4,995,312.50	29,604.17	133	12	5.185	5.498
FNMA	31359MDU4	6.000	10-09-07	05-15-08		10,000,000.00	100.773	10,077,330.00	10,047,669.18	100.500	10,050,000.00	76,666.67	136		4.669	
FHLB	3133XBSD8	4.250	10-09-07	05-16-08		11,500,000.00	99.771	11,473,630.50	11,483,698.85	99.875	11,485,625.00	61,093.75	137		4.633	
FHLMC	3128X1JD0	3.030	02-22-07	06-11-08		7,045,000.00	97.339	6,857,555.80	6,980,844.90	99.269	6,993,536.27	11,859.08	163		5.164	
FNMA Disc Note	313588ZV0	0.000	11-27-07	07-25-08		20,000,000.00	97.302	19,460,427.78	19,538,788.89	97.820	19,564,000.00	0.00	207		4.199	
FNMA	31359MYM9	4.500	02-23-07	08-04-08		4,079,000.00	99.130	4,043,492.31	4,064,440.11	100.094	4,082,824.06	74,951.62	217		5.130	
FHLMC	3128X5E61	5.125	12-05-07	08-14-08		20,860,000.00	100.666	20,998,844.16	20,984,026.80	100.469	20,957,812.54	406,842.43	227		4.130	
FHLB	3133XHJG8	5.000	03-13-07	09-12-08		3,000,000.00	100.010	3,000,307.80	3,000,142.67	100.500	3,015,000.00	45,416.67	256		4.993	
FFCB	31331XDW9	4.875	02-23-07	11-20-08		4,000,000.00	99.687	3,987,500.00	3,993,633.94	100.656	4,026,250.00	22,208.33	325		5.060	
FFCB	31331TNS6	3.900	02-22-07	12-22-08	01-22-08	2,000,000.00	97.860	1,957,201.10	1,977,220.11	99.781	1,995,625.00	1,950.00	357	22	5.135	6.337
FHLB	31339XRF3	4.000	02-26-07	01-16-09	01-16-08	3,000,000.00	98.078	2,942,327.40	2,968,163.25	99.937	2,998,125.00	55,000.00	382	16	5.078	6.251
FHLB	3133X4Q87	4.000	02-28-07	03-26-09	01-26-08	1,795,000.00	98.055	1,760,093.61	1,774,238.98	99.937	1,793,878.12	18,947.22	451	26	4.995	6.231
FHLB	3133X54G0	3.625	02-28-07	04-06-09	01-06-08	1,500,000.00	97.397	1,460,961.69	1,476,558.66	99.656	1,494,843.75	12,838.54	462	6	4.940	6.810
		2.309				386,341,870.71	99.080	382,764,340.08	384,384,441.58	99.572	384,672,220.79	1,057,423.67	84		4.657	
<b>GRAND TOTAL</b>		<b>2.309</b>				<b>386,341,870.71</b>	<b>99.080</b>	<b>382,764,340.08</b>	<b>384,384,441.58</b>	<b>99.572</b>	<b>384,672,220.79</b>	<b>1,057,423.67</b>	<b>84</b>		<b>4.657</b>	

*Plano ISD*  
**CHANGE IN VALUE**  
*From 09-30-07 To 12-31-07*

Security Description	CUSIP	Coupon	Maturity Date	09-30-07 Book Value	09-30-07 Market Value	Additions Purchases	Withdrawals Sales	Interest Received	Accrued Interest	12-31-07 Book Value	12-31-07 Market Value
Pooled Funds											
TEXPOOL	texpool	4.556		448,084.49	448,084.49	5,367.00	0.00	5,367.00	0.00	453,451.49	453,451.49
TEXPOOL PRIME	texprime	4.757		5,508,012.32	5,508,012.32	67,316.99	0.00	67,316.99	0.00	5,575,329.31	5,575,329.31
TEXSTAR	texstar	4.543		94,956,885.37	94,956,885.37	15,348,894.05	-12,717,689.51	1,047,804.54	0.00	97,588,089.91	97,588,089.91
FHLB	3133X8X56	3.375	10-05-07	1,999,639.25	1,999,375.00	0.00	-2,033,187.50	0.00	0.00	0.00	0.00
FNMA Disc Note	313588MW2	0.000	10-12-07	19,969,933.33	19,972,000.00	0.00	-20,000,000.00	0.00	0.00	0.00	0.00
FHLMC Disc Note	313396NA7	0.000	10-16-07	8,078,304.06	8,079,619.50	0.00	-8,095,000.00	0.00	0.00	0.00	0.00
FHLB	3133X93Q1	3.375	11-02-07	4,004,120.70	4,003,734.37	0.00	-4,077,668.75	0.00	0.00	0.00	0.00
FNMA Disc Note	313588NT8	0.000	11-02-07	19,912,711.11	19,920,000.00	0.00	-20,000,000.00	0.00	0.00	0.00	0.00
FHLB	3133XKP74	5.250	11-15-07	9,999,184.86	10,003,125.00	0.00	-10,288,750.00	0.00	0.00	0.00	0.00
GE CAPITAL SERVICES CP	36959SYF4	0.000	11-15-07	4,968,187.50	4,969,140.00	0.00	-5,000,000.00	0.00	0.00	0.00	0.00
FHLMC	3134A4VF8	4.375	11-16-07	9,988,879.26	9,990,625.00	0.00	-10,218,750.00	0.00	0.00	0.00	0.00
FHLMC Disc Note	313396QA4	0.000	12-03-07	9,911,275.00	9,922,000.00	0.00	-10,000,000.00	0.00	0.00	0.00	0.00
FLEX-JPM CHASE BANK	PLANO-2004	3.161	12-15-07	1,612,822.40	1,612,822.40	31,817.33	-1,644,639.73	31,817.33	0.00	0.00	0.00
GE CAPITAL SERVICES CP	36959SZK2	0.000	12-19-07	9,887,205.55	9,892,890.00	0.00	-10,000,000.00	0.00	0.00	0.00	0.00
FHLB	3133X9SM3	4.000	12-28-07	2,493,051.86	2,493,750.00	0.00	-2,550,000.00	0.00	0.00	0.00	0.00
FNMA	31359MU43	5.500	01-15-08	4,054,792.25	4,056,328.12	0.00	0.00	0.00	102,712.50	4,050,632.94	4,051,265.62
FHLMC Disc Note	313396SR5	0.000	02-04-08	3,690,730.11	3,698,157.60	0.00	0.00	0.00	0.00	3,738,387.49	3,741,727.20
GE CAPITAL CORP CP	36959HB71	0.000	02-07-08	29,446,375.00	29,476,740.00	0.00	0.00	0.00	0.00	29,841,208.33	29,863,830.00
American Express Credit CP	02581RBF9	0.000	02-15-08	0.00	0.00	24,768,500.00	0.00	0.00	0.00	24,855,312.50	24,862,000.00
FHLB Disc Note	313384TK5	0.000	02-22-08	0.00	0.00	19,875,891.67	0.00	0.00	0.00	19,878,233.34	19,884,000.00
FNMA Disc Note	313588TK1	0.000	02-22-08	0.00	0.00	14,886,666.67	0.00	0.00	0.00	14,907,916.67	14,913,000.00
FHLB	3133XCY80	4.420	03-11-08	6,975,798.63	6,982,500.00	0.00	0.00	0.00	94,538.89	6,989,407.80	6,997,812.50
TOYOTA MOTOR CREDIT	89233GCE4	0.000	03-14-08	19,532,500.00	19,554,560.00	0.00	0.00	0.00	0.00	19,793,166.67	19,821,160.00
FHLB Disc Note	313384UM9	0.000	03-19-08	0.00	0.00	14,862,079.17	0.00	0.00	0.00	14,863,825.00	14,868,000.00
FHLB	3133XBEE1	4.430	04-07-08	0.00	0.00	4,136,340.70	0.00	0.00	42,793.80	4,137,492.90	4,137,412.50
FHLB Disc Note	313384VG1	0.000	04-07-08	0.00	0.00	14,662,133.33	0.00	0.00	0.00	14,818,933.33	14,836,500.00
FNMA Disc Note	313588VL6	0.000	04-11-08	0.00	0.00	9,882,700.00	0.00	0.00	0.00	9,883,850.00	9,886,000.00
GE Capital Corp CP	36959RDJ1	0.000	04-18-08	0.00	0.00	9,853,333.33	0.00	0.00	0.00	9,868,000.00	9,869,810.00
FHLMC Disc Note	313396WA7	0.000	04-25-08	0.00	0.00	9,852,538.89	0.00	0.00	0.00	9,866,472.22	9,870,000.00
FHLB	3133XBPT6	4.350	05-12-08	4,975,175.42	4,985,937.50	0.00	0.00	108,750.00	29,604.17	4,985,305.34	4,995,312.50
FNMA	31359MDU4	6.000	05-15-08	0.00	0.00	10,317,330.00	0.00	300,000.00	76,666.67	10,047,669.18	10,050,000.00
FHLB	3133XBSD8	4.250	05-16-08	0.00	0.00	11,667,772.86	0.00	244,375.00	61,093.75	11,483,698.85	11,485,625.00
FHLMC	3128X1JD0	3.030	06-11-08	6,944,606.57	6,961,988.76	0.00	0.00	106,731.75	11,859.08	6,980,844.90	6,993,536.27
FNMA Disc Note	313588ZV0	0.000	07-25-08	0.00	0.00	19,460,427.78	0.00	0.00	0.00	19,538,788.89	19,564,000.00
FNMA	31359MYM9	4.500	08-04-08	4,058,263.19	4,072,626.56	0.00	0.00	0.00	74,951.62	4,064,440.11	4,082,824.06
FHLMC	3128X5E61	5.125	08-14-08	0.00	0.00	21,328,475.62	0.00	0.00	406,842.43	20,984,026.80	20,957,812.54
FHLB	3133XHJG8	5.000	09-12-08	3,000,194.34	3,010,312.50	0.00	0.00	0.00	45,416.67	3,000,142.67	3,015,000.00
FFCB	31331XDW9	4.875	11-20-08	3,991,825.22	4,016,250.00	0.00	0.00	97,500.00	22,208.33	3,993,633.94	4,026,250.00
FFCB	31331TNS6	3.900	12-22-08	1,971,335.93	1,985,000.00	0.00	0.00	39,000.00	1,950.00	1,977,220.11	1,995,625.00
FHLB	31339XRF3	4.000	01-16-09	2,960,471.02	2,980,312.50	0.00	0.00	0.00	55,000.00	2,968,163.25	2,998,125.00
FHLB	3133X4Q87	4.000	03-26-09	1,769,999.98	1,782,098.44	0.00	0.00	0.00	18,947.22	1,774,238.98	1,793,878.12
FHLB	3133X54G0	3.625	04-06-09	1,471,884.65	1,481,718.75	0.00	0.00	27,187.50	12,838.54	1,476,558.66	1,494,843.75
				298,582,249.39	298,816,594.19	201,007,585.39	-116,625,685.49	2,075,850.11	1,057,423.67	384,384,441.58	384,672,220.79
GRAND TOTAL				298,582,249.39	298,816,594.19	201,007,585.39	-116,625,685.49	2,075,850.11	1,057,423.67	384,384,441.58	384,672,220.79

**Plano ISD**  
**Pooled Funds**  
**INVESTMENT TRANSACTIONS**  
*From 10-01-07 To 12-31-07*

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
<b>PURCHASES</b>								
10-09-07	FHLB	3133XBEE1	4.430	04-07-08		4,140,000	99.887	4,135,321.80
	Accrued Interest							1,018.90
10-09-07	FHLB Disc Note	313384VG1	0.000	04-07-08		15,000,000	97.748	14,662,133.33
10-09-07	FNMA	31359MDU4	6.000	05-15-08		10,000,000	100.773	10,077,330.00
	Accrued Interest							240,000.00
10-09-07	FHLB	3133XBSD8	4.250	05-16-08		11,500,000	99.771	11,473,630.50
	Accrued Interest							194,142.36
11-27-07	FNMA Disc Note	313588ZV0	0.000	07-25-08		20,000,000	97.302	19,460,427.78
12-05-07	FHLMC	3128X5E61	5.125	08-14-08		20,860,000	100.666	20,998,844.16
	Accrued Interest							329,631.46
12-05-07	American Express Credit CP	02581RBF9	0.000	02-15-08		25,000,000	99.074	24,768,500.00
12-15-07	FLEX-JPM CHASE BANK	PLANO-2004	3.161	12-15-07		31,817.33	100.000	31,817.33
12-20-07	FNMA Disc Note	313588TK1	0.000	02-22-08		15,000,000	99.244	14,886,666.67
12-20-07	FHLMC Disc Note	313396WA7	0.000	04-25-08		10,000,000	98.525	9,852,538.89
12-20-07	GE Capital Corp CP	36959RDJ1	0.000	04-18-08		10,000,000	98.533	9,853,333.33
12-31-07	FHLB Disc Note	313384UM9	0.000	03-19-08		15,000,000	99.081	14,862,079.17
12-31-07	FHLB Disc Note	313384TK5	0.000	02-22-08		20,000,000	99.379	19,875,891.67
12-31-07	FNMA Disc Note	313588VL6	0.000	04-11-08		10,000,000	98.827	9,882,700.00
								185,586,007.35
<b>SALES</b>								
10-10-07	FLEX-JPM CHASE BANK	PLANO-2004	3.161	12-15-07		699,250.93	100.000	699,250.93
11-08-07	FLEX-JPM CHASE BANK	PLANO-2004	3.161	12-15-07		86,628.21	100.000	86,628.21
								785,879.14
<b>MATURITIES</b>								
10-05-07	FHLB	3133X8X56	3.375	10-05-07		2,000,000	100.000	2,000,000.00
	Accrued Interest							33,187.50
10-12-07	FNMA Disc Note	313588MW2	0.000	10-12-07		20,000,000	100.000	20,000,000.00
10-16-07	FHLMC Disc Note	313396NA7	0.000	10-16-07		8,095,000	100.000	8,095,000.00
11-02-07	FHLB	3133X93Q1	3.375	11-02-07	10-02-07	4,010,000	100.000	4,010,000.00
	Accrued Interest							67,668.75
11-02-07	FNMA Disc Note	313588NT8	0.000	11-02-07		20,000,000	100.000	20,000,000.00
11-15-07	FHLB	3133XKP74	5.250	11-15-07		10,000,000	100.000	10,000,000.00
	Accrued Interest							288,750.00
11-15-07	GE CAPITAL SERVICES CP	36959SYF4	0.000	11-15-07		5,000,000	100.000	5,000,000.00
11-16-07	FHLMC	3134A4VF8	4.375	11-16-07		10,000,000	100.000	10,000,000.00
	Accrued Interest							218,750.00
12-03-07	FHLMC Disc Note	313396QA4	0.000	12-03-07		10,000,000	100.000	10,000,000.00
12-15-07	FLEX-JPM CHASE BANK	PLANO-2004	3.161	12-15-07		858,760.59	100.000	858,760.59
12-19-07	GE CAPITAL SERVICES CP	36959SZK2	0.000	12-19-07		10,000,000	100.000	10,000,000.00
12-28-07	FHLB	3133X9SM3	4.000	12-28-07	11-28-07	2,500,000	100.000	2,500,000.00
	Accrued Interest							50,000.00
								103,122,116.84

*Plano ISD*  
**EARNED INCOME**  
*From 09-30-07 To 12-31-07*

	Beginning Accrued Interest	Purchased Interest	Sold Interest	Interest Received	Earned Interest	Ending Accrued Interest	Amortization/ Accretion	Adjusted Earned Income
<b>Pooled Funds</b>								
TEXSTAR (texstar)	0.00	0.00	0.00	1,047,804.54	1,047,804.54	0.00	0.00	1,047,804.54
TEXPOOL (texpool)	0.00	0.00	0.00	5,367.00	5,367.00	0.00	0.00	5,367.00
TEXPOOL PRIME (texprime)	0.00	0.00	0.00	67,316.99	67,316.99	0.00	0.00	67,316.99
FHLB 3.375% Due 10-05-07 (3133x8x56)	32,437.50	0.00	33,187.50	0.00	750.00	0.00	360.75	1,110.75
FNMA Disc Note 0.000% Due 10-12-07 (313588mw2)	0.00	0.00	0.00	0.00	0.00	0.00	30,066.67	30,066.67
FHLMC Disc Note 0.000% Due 10-16-07 (313396na7)	0.00	0.00	0.00	0.00	0.00	0.00	16,695.94	16,695.94
FHLB 3.375% Due 11-02-07 (3133x93q1)	56,014.69	0.00	67,668.75	0.00	11,654.06	0.00	5,879.30	17,533.36
FNMA Disc Note 0.000% Due 11-02-07 (313588nt8)	0.00	0.00	0.00	0.00	0.00	0.00	87,288.89	87,288.89
FHLB 5.250% Due 11-15-07 (3133xkp74)	224,583.33	0.00	288,750.00	0.00	64,166.67	0.00	815.14	64,981.81
GE CAPITAL SERVICES CP 0.000% Due 11-15-07 (36959syf4)	0.00	0.00	0.00	0.00	0.00	0.00	31,812.50	31,812.50
FHLMC 4.375% Due 11-16-07 (3134a4vf8)	164,062.50	0.00	218,750.00	0.00	54,687.50	0.00	11,120.74	65,808.24
FHLMC Disc Note 0.000% Due 12-03-07 (313396qa4)	0.00	0.00	0.00	0.00	0.00	0.00	88,725.00	88,725.00
FLEX-JPM CHASE BANK 3.161% Due 12-15-07 (plano-2004)	0.00	0.00	0.00	31,817.33	31,817.33	0.00	0.00	31,817.33
GE CAPITAL SERVICES CP 0.000% Due 12-19-07 (36959szk2)	0.00	0.00	0.00	0.00	0.00	0.00	112,794.45	112,794.45
FHLB 4.000% Due 12-28-07 (3133x9sm3)	25,833.33	0.00	50,000.00	0.00	24,166.67	0.00	6,948.14	31,114.81
FNMA 5.500% Due 01-15-08 (31359mu43)	47,025.00	0.00	0.00	0.00	55,687.50	102,712.50	-4,159.31	51,528.19
FHLMC Disc Note 0.000% Due 02-04-08 (313396sr5)	0.00	0.00	0.00	0.00	0.00	0.00	47,657.38	47,657.38
GE CAPITAL CORP CP 0.000% Due 02-07-08 (36959hb71)	0.00	0.00	0.00	0.00	0.00	0.00	394,833.33	394,833.33
American Express Credit CP 0.000% Due 02-15-08 (02581rbf9)	0.00	0.00	0.00	0.00	0.00	0.00	86,812.50	86,812.50
FHLB Disc Note 0.000% Due 02-22-08 (313384tk5)	0.00	0.00	0.00	0.00	0.00	0.00	2,341.67	2,341.67
FNMA Disc Note 0.000% Due 02-22-08 (313588tk1)	0.00	0.00	0.00	0.00	0.00	0.00	21,250.00	21,250.00
FHLB 4.420% Due 03-11-08 (3133xyc80)	17,188.89	0.00	0.00	0.00	77,350.00	94,538.89	13,609.17	90,959.17
TOYOTA MOTOR CREDIT 0.000% Due 03-14-08 (89233gce4)	0.00	0.00	0.00	0.00	0.00	0.00	260,666.67	260,666.67
FHLB Disc Note 0.000% Due 03-19-08 (313384um9)	0.00	0.00	0.00	0.00	0.00	0.00	1,745.83	1,745.83
FHLB 4.430% Due 04-07-08 (3133xbee1)	0.00	1,018.90	0.00	0.00	41,774.90	42,793.80	2,171.10	43,946.00
FHLB Disc Note 0.000% Due 04-07-08 (313384vg1)	0.00	0.00	0.00	0.00	0.00	0.00	156,800.00	156,800.00
FNMA Disc Note 0.000% Due 04-11-08 (313588vl6)	0.00	0.00	0.00	0.00	0.00	0.00	1,150.00	1,150.00
GE Capital Corp CP 0.000% Due 04-18-08 (36959rdj1)	0.00	0.00	0.00	0.00	0.00	0.00	14,666.67	14,666.67
FHLMC Disc Note 0.000% Due 04-25-08 (313396wa7)	0.00	0.00	0.00	0.00	0.00	0.00	13,933.33	13,933.33
FHLB 4.350% Due 05-12-08 (3133xbpt6)	83,979.17	0.00	0.00	108,750.00	54,375.00	29,604.17	10,129.92	64,504.92
FNMA 6.000% Due 05-15-08 (31359mdu4)	0.00	240,000.00	0.00	300,000.00	136,666.67	76,666.67	-29,660.82	107,005.84
FHLB 4.250% Due 05-16-08 (3133xbsd8)	0.00	194,142.36	0.00	244,375.00	111,326.39	61,093.75	10,068.35	121,394.74
FHLMC 3.030% Due 06-11-08 (3128x1jd0)	65,224.96	0.00	0.00	106,731.75	53,365.87	11,859.08	36,238.33	89,604.20
FNMA Disc Note 0.000% Due 07-25-08 (313588zv0)	0.00	0.00	0.00	0.00	0.00	0.00	78,361.11	78,361.11
FNMA 4.500% Due 08-04-08 (31359mym9)	29,062.87	0.00	0.00	0.00	45,888.75	74,951.62	6,176.91	52,065.66
FHLMC 5.125% Due 08-14-08 (3128x5e61)	0.00	329,631.46	0.00	0.00	77,210.97	406,842.43	-14,817.36	62,393.61
FHLB 5.000% Due 09-12-08 (3133xhjj8)	7,916.67	0.00	0.00	0.00	37,500.00	45,416.67	-51.67	37,448.33
FFCB 4.875% Due 11-20-08 (31331xdw9)	70,958.33	0.00	0.00	97,500.00	48,750.00	22,208.33	1,808.73	50,558.73

*Plano ISD*  
**EARNED INCOME**  
*From 09-30-07 To 12-31-07*

	Beginning Accrued Interest	Purchased Interest	Sold Interest	Interest Received	Earned Interest	Ending Accrued Interest	Amortization/ Accretion	Adjusted Earned Income
FFCB 3.900% Due 12-22-08 (31331tns6)	21,450.00	0.00	0.00	39,000.00	19,500.00	1,950.00	5,884.18	25,384.18
FHLB 4.000% Due 01-16-09 (31339xrf3)	25,000.00	0.00	0.00	0.00	30,000.00	55,000.00	7,692.23	37,692.23
FHLB 4.000% Due 03-26-09 (3133x4q87)	997.22	0.00	0.00	0.00	17,950.00	18,947.22	4,239.00	22,189.00
FHLB 3.625% Due 04-06-09 (3133x54g0)	26,432.29	0.00	0.00	27,187.50	13,593.75	12,838.54	4,674.01	18,267.76
	<u>898,166.76</u>	<u>764,792.72</u>	<u>658,356.25</u>	<u>2,075,850.11</u>	<u>2,128,670.56</u>	<u>1,057,423.67</u>	<u>1,526,728.77</u>	<u>3,655,399.32</u>
<b>GRAND TOTAL</b>	<u><u>898,166.76</u></u>	<u><u>764,792.72</u></u>	<u><u>658,356.25</u></u>	<u><u>2,075,850.11</u></u>	<u><u>2,128,670.56</u></u>	<u><u>1,057,423.67</u></u>	<u><u>1,526,728.77</u></u>	<u><u>3,655,399.32</u></u>

*Plano ISD*  
**AMORTIZATION AND ACCRETION**  
*From 09-30-07 To 12-31-07*

	Purchase Information			Amortization/Accretion Information				
	Quantity	Purchase Date	Price	Total Cost	Date To Date	Total To Date	Balance	Adjusted Cost
Pooled Funds								
FHLB 3.375% Due 10-05-07 (3133x8x56)	0	03-31-06	0.000	0.00	360.75	49,977.54	0.00	
FNMA Disc Note 0.000% Due 10-12-07 (313588mw2)	0	03-06-07	0.000	0.00	30,066.67	601,333.33	0.00	
FHLMC Disc Note 0.000% Due 10-16-07 (313396na7)	0	12-14-06	0.000	0.00	16,695.94	340,597.12	0.00	
FHLB 3.375% Due 11-02-07 (3133x93q1)	0	03-31-06	0.000	0.00	5,879.30	107,095.79	0.00	
FNMA Disc Note 0.000% Due 11-02-07 (313588nt8)	0	03-07-07	0.000	0.00	87,288.89	654,666.67	0.00	
FHLB 5.250% Due 11-15-07 (3133xkp74)	0	05-24-07	0.000	0.00	815.14	3,170.00	0.00	
GE CAPITAL SERVICES CP 0.000% Due 11-15-07 (36959syf4)	0	02-26-07	0.000	0.00	31,812.50	185,219.44	0.00	
FHLMC 4.375% Due 11-16-07 (3134a4vf8)	0	05-08-07	0.000	0.00	11,120.74	46,417.00	0.00	
FHLMC Disc Note 0.000% Due 12-03-07 (313396qa4)	0	06-05-07	0.000	0.00	88,725.00	254,908.33	0.00	
FLEX-JPM CHASE BANK 3.161% Due 12-15-07 (plano-2004)	0.00	12-10-04	0.000	0.00	0.00	0.00	0.00	
GE CAPITAL SERVICES CP 0.000% Due 12-19-07 (36959szk2)	0	05-24-07	0.000	0.00	112,794.45	298,405.56	0.00	
FHLB 4.000% Due 12-28-07 (3133x9sm3)	0	04-04-06	0.000	0.00	6,948.14	50,100.00	0.00	
FNMA 5.500% Due 01-15-08 (31359mu43)	4,050,000	03-08-07	100.349	4,064,150.70	-4,159.31	-13,517.76	-632.94	4,050,632.94
FHLMC Disc Note 0.000% Due 02-04-08 (313396sr5)	3,756,000	02-26-07	95.269	3,578,320.86	47,657.38	160,066.63	17,612.51	3,738,387.49
GE CAPITAL CORP CP 0.000% Due 02-07-08 (36959hb71)	30,000,000	09-10-07	97.854	29,356,250.00	394,833.33	484,958.33	158,791.67	29,841,208.33
American Express Credit CP 0.000% Due 02-15-08 (02581rbf9)	25,000,000	12-05-07	99.074	24,768,500.00	86,812.50	86,812.50	144,687.50	24,855,312.50
FHLB Disc Note 0.000% Due 02-22-08 (313384tk5)	20,000,000	12-31-07	99.379	19,875,891.67	2,341.67	2,341.67	121,766.66	19,878,233.34
FNMA Disc Note 0.000% Due 02-22-08 (313588tk1)	15,000,000	12-20-07	99.244	14,886,666.67	21,250.00	21,250.00	92,083.33	14,907,916.67
FHLB 4.420% Due 03-11-08 (3133xey80)	7,000,000	02-21-07	99.185	6,942,959.10	13,609.17	46,448.70	10,592.20	6,989,407.80
TOYOTA MOTOR CREDIT 0.000% Due 03-14-08 (89233gce4)	20,000,000	09-04-07	97.280	19,456,000.00	260,666.67	337,166.67	206,833.33	19,793,166.67
FHLB Disc Note 0.000% Due 03-19-08 (313384um9)	15,000,000	12-31-07	99.081	14,862,079.17	1,745.83	1,745.83	136,175.00	14,863,825.00
FHLB 4.430% Due 04-07-08 (3133xbee1)	4,140,000	10-09-07	99.887	4,135,321.80	2,171.10	2,171.10	2,507.10	4,137,492.90

*Plano ISD*  
**AMORTIZATION AND ACCRETION**  
*From 09-30-07 To 12-31-07*

	Purchase Information				Amortization/Accretion Information			
	Quantity	Purchase Date	Price	Total Cost	Date To Date	Total To Date	Balance	Adjusted Cost
FHLB Disc Note 0.000% Due 04-07-08 (313384vg1)	15,000,000	10-09-07	97.748	14,662,133.33	156,800.00	156,800.00	181,066.67	14,818,933.33
FNMA Disc Note 0.000% Due 04-11-08 (313588vl6)	10,000,000	12-31-07	98.827	9,882,700.00	1,150.00	1,150.00	116,150.00	9,883,850.00
GE Capital Corp CP 0.000% Due 04-18-08 (36959rdj1)	10,000,000	12-20-07	98.533	9,853,333.33	14,666.67	14,666.67	132,000.00	9,868,000.00
FHLMC Disc Note 0.000% Due 04-25-08 (313396wa7)	10,000,000	12-20-07	98.525	9,852,538.89	13,933.33	13,933.33	133,527.78	9,866,472.22
FHLB 4.350% Due 05-12-08 (3133xbpt6)	5,000,000	02-23-07	99.019	4,950,951.70	10,129.92	34,353.64	14,694.66	4,985,305.34
FNMA 6.000% Due 05-15-08 (31359mdu4)	10,000,000	10-09-07	100.773	10,077,330.00	-29,660.82	-29,660.82	-47,669.18	10,047,669.18
FHLB 4.250% Due 05-16-08 (3133xbsd8)	11,500,000	10-09-07	99.771	11,473,630.50	10,068.35	10,068.35	16,301.15	11,483,698.85
FHLMC 3.030% Due 06-11-08 (3128x1jd0)	7,045,000	02-22-07	97.339	6,857,555.80	36,238.33	123,289.10	64,155.10	6,980,844.90
FNMA Disc Note 0.000% Due 07-25-08 (313588zv0)	20,000,000	11-27-07	97.302	19,460,427.78	78,361.11	78,361.11	461,211.11	19,538,788.89
FNMA 4.500% Due 08-04-08 (31359mym9)	4,079,000	02-23-07	99.130	4,043,492.31	6,176.91	20,947.80	14,559.89	4,064,440.11
FHLMC 5.125% Due 08-14-08 (3128x5e61)	20,860,000	12-05-07	100.666	20,998,844.16	-14,817.36	-14,817.36	-124,026.80	20,984,026.80
FHLB 5.000% Due 09-12-08 (3133xhjh8)	3,000,000	03-13-07	100.010	3,000,307.80	-51.67	-165.13	-142.67	3,000,142.67
FFCB 4.875% Due 11-20-08 (31331xdw9)	4,000,000	02-23-07	99.687	3,987,500.00	1,808.73	6,133.94	6,366.06	3,993,633.94
FFCB 3.900% Due 12-22-08 (31331tns6)	2,000,000	02-22-07	97.860	1,957,201.10	5,884.18	20,019.01	22,779.89	1,977,220.11
FHLB 4.000% Due 01-16-09 (31339xf3)	3,000,000	02-26-07	98.078	2,942,327.40	7,692.23	25,835.85	31,836.75	2,968,163.25
FHLB 4.000% Due 03-26-09 (3133x4q87)	1,795,000	02-28-07	98.055	1,760,093.61	4,239.00	14,145.37	20,761.02	1,774,238.98
FHLB 3.625% Due 04-06-09 (3133x54g0)	1,500,000	02-28-07	97.397	1,460,961.69	4,674.01	15,596.97	23,441.34	1,476,558.66
PORTFOLIO TOTAL				279,147,469.37	1,526,728.77	4,211,992.28	1,957,429.13	280,767,570.87
GRAND TOTAL				279,147,469.37	1,526,728.77	4,211,992.28	1,957,429.13	280,767,570.87

**Plano ISD**  
**PROJECTED FIXED INCOME CASH FLOWS**  
*Beginning January 1, 2008*

SECURITY DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>AGENCY COUPON SECURITIES</b>													
FNMA 5.500% Due 01-15-08 (31359mu43)	4,161,375.00												4,161,375.00
FHLB 4.420% Due 03-11-08 (3133xcy80)			7,154,700.00										7,154,700.00
FHLB 4.430% Due 04-07-08 (3133xbee1)				4,231,701.00									4,231,701.00
FHLB 4.350% Due 05-12-08 (3133xbpt6)					5,108,750.00								5,108,750.00
FNMA 6.000% Due 05-15-08 (31359mdu4)					10,300,000.00								10,300,000.00
FHLB 4.250% Due 05-16-08 (3133xbsd8)					11,744,375.00								11,744,375.00
FHLMC 3.030% Due 06-11-08 (3128x1jd0)						7,151,731.75							7,151,731.75
FNMA 4.500% Due 08-04-08 (31359mym9)		91,777.50						4,170,777.50					4,262,555.00
FHLMC 5.125% Due 08-14-08 (3128x5e61)		534,537.50						21,394,537.50					21,929,075.00
FHLB 5.000% Due 09-12-08 (3133xhjh8)			75,000.00						3,075,000.00				3,150,000.00
FFCB 4.875% Due 11-20-08 (31331xdw9)					97,500.00						4,097,500.00		4,195,000.00
FFCB 3.900% Due 12-22-08 (31331tms6)						39,000.00						2,039,000.00	2,078,000.00
FHLB 4.000% Due 01-16-09 (31339xrf3)	60,000.00						60,000.00						120,000.00
FHLB 4.000% Due 03-26-09 (3133x4q87)			35,900.00						35,900.00				71,800.00
FHLB 3.625% Due 04-06-09 (3133x54g0)				27,187.50						27,187.50			54,375.00
<b>Total</b>	<b>4,221,375.00</b>	<b>626,315.00</b>	<b>7,265,600.00</b>	<b>4,258,888.50</b>	<b>27,250,625.00</b>	<b>7,190,731.75</b>	<b>60,000.00</b>	<b>25,565,315.00</b>	<b>3,110,900.00</b>	<b>27,187.50</b>	<b>4,097,500.00</b>	<b>2,039,000.00</b>	<b>85,713,437.75</b>
<b>AGENCY DISCOUNT NOTES</b>													
FHLMC Disc Note 0.000% Due 02-04-08 (313396sr5)		3,756,000.00											3,756,000.00
FHLB Disc Note 0.000% Due 02-22-08 (313384tk5)		20,000,000.00											20,000,000.00
FNMA Disc Note 0.000% Due 02-22-08 (313588tk1)		15,000,000.00											15,000,000.00
FHLB Disc Note 0.000% Due 03-19-08 (313384um9)			15,000,000.00										15,000,000.00
FHLB Disc Note 0.000% Due 04-07-08 (313384vg1)				15,000,000.00									15,000,000.00
FNMA Disc Note 0.000% Due 04-11-08 (313588vl6)				10,000,000.00									10,000,000.00
FHLMC Disc Note 0.000% Due 04-25-08 (313396wa7)				10,000,000.00									10,000,000.00
FNMA Disc Note 0.000% Due 07-25-08 (313588zv0)							20,000,000.00						20,000,000.00

***Plano ISD***  
**PROJECTED FIXED INCOME CASH FLOWS**  
*Beginning January 1, 2008*

SECURITY DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Total		38,756,000.00	15,000,000.00	35,000,000.00			20,000,000.00						108,756,000.00
<b>COMMERCIAL PAPER</b>													
GE CAPITAL CORP CP 0.000% Due 02-07-08 (36959hb71)		30,000,000.00											30,000,000.00
American Express Credit CP 0.000% Due 02-15-08 (02581rbf9)		25,000,000.00											25,000,000.00
TOYOTA MOTOR CREDIT 0.000% Due 03-14-08 (89233gce4)			20,000,000.00										20,000,000.00
GE Capital Corp CP 0.000% Due 04-18-08 (36959rdj1)				10,000,000.00									10,000,000.00
Total		55,000,000.00	20,000,000.00	10,000,000.00									85,000,000.00
<b>Grand Total</b>	<b>4,221,375.00</b>	<b>94,382,315.00</b>	<b>42,265,600.00</b>	<b>49,258,888.50</b>	<b>27,250,625.00</b>	<b>7,190,731.75</b>	<b>20,060,000.00</b>	<b>25,565,315.00</b>	<b>3,110,900.00</b>	<b>27,187.50</b>	<b>4,097,500.00</b>	<b>2,039,000.00</b>	<b>279,469,437.75</b>