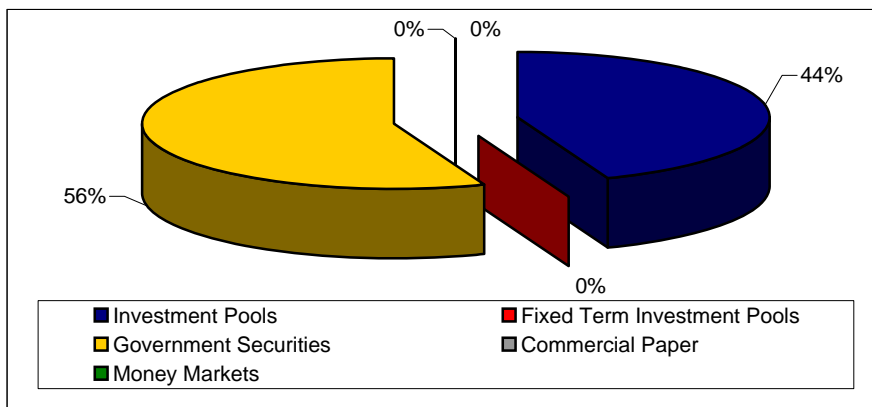


Friendswood ISD
Quarterly Investment Report
Quarter Ending August 31, 2008

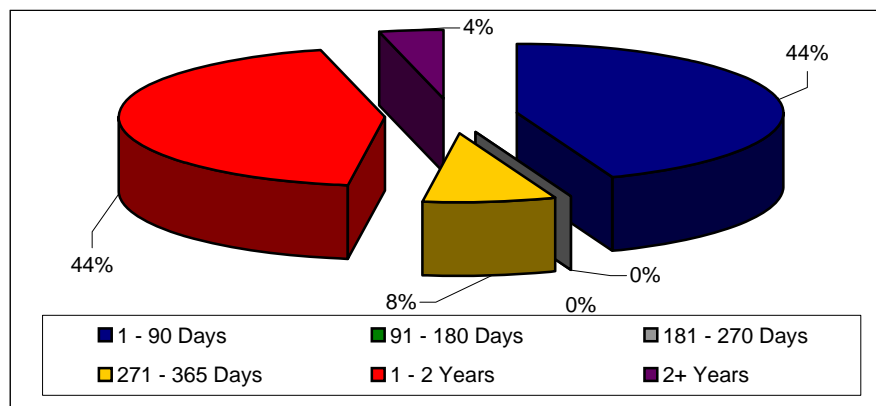
Investment By Type

	<u>Current Market Value</u>	<u>Percent Portfolio</u>
Investment Pools	\$ 48,441,100.28	44%
Fixed Term Investment Pools	\$ -	0%
Government Securities	\$ 61,327,892.09	56%
Commercial Paper	\$ -	0%
Money Markets	\$ -	0%
Total Portfolio	<u>\$ 109,768,992.37</u>	<u>100%</u>



Investment By Maturity

	<u>Current Market Value</u>	<u>Percent Portfolio</u>
1 - 90 Days	\$ 48,441,100.28	44%
91 - 180 Days	\$ -	0%
181 - 270 Days	\$ -	0%
271 - 365 Days	\$ 8,770,939.50	8%
1 - 2 Years	\$ 48,248,950.94	44%
2+ Years	\$ 4,308,001.65	4%
Total Portfolio	<u>\$ 109,768,992.37</u>	<u>100%</u>



**Friendswood ISD
Investment Portfolio
Quarter Ending August 31, 2008**

Security Symbol/CUSIP	% Yield	Maturity Date Or Final Pmt Date	Beginning Market Value	Accrued Interst/Amort/Accret	Additions and Withdrawals	Market Value Changes	Ending Market Value
General Fund							
ICT	2.24%	Liquid	\$ 1,147,093.34	\$ 6,488.27	\$ -	\$ -	\$ 1,153,581.61
Lone Star	2.28%	Liquid	\$ 7,742,909.79	\$ 32,328.14	\$ (4,182,041.30)	\$ -	\$ 3,593,196.63
MBIA	2.49%	Liquid	\$ 203,961.82	\$ 1,273.31	\$ -	\$ -	\$ 205,235.13
TEXPOOL	2.26%	Liquid	\$ 1,048,257.61	\$ 5,998.02	\$ -	\$ -	\$ 1,054,255.63
TEXSTAR	2.21%	Liquid	\$ 379,750.83	\$ 2,124.11	\$ -	\$ -	\$ 381,874.94
Total General Fund			\$ 10,521,973.39	\$ 48,211.85	\$ (4,182,041.30)	\$ -	\$ 6,388,143.94
Debt Service Fund							
ICT	2.24%	Liquid	\$ 445,490.74	\$ 2,519.79	\$ -	\$ -	\$ 448,010.53
Lone Star	2.28%	Liquid	\$ 693,424.14	\$ 4,049.38	\$ -	\$ -	\$ 697,473.52
MBIA	2.49%	Liquid	\$ 4,658,515.48	\$ 31,999.17	\$ (685,508.00)	\$ -	\$ 4,005,006.65
TEXSTAR	2.21%	Liquid	\$ 842,568.85	\$ 4,712.86	\$ -	\$ -	\$ 847,281.71
Total Debt Service			\$ 6,639,999.21	\$ 43,281.20	\$ (685,508.00)	\$ -	\$ 5,997,772.41
Workers Comp Fund							
Lone Star	2.28%	Liquid	\$ 1,326,530.47	\$ 7,746.52	\$ -	\$ -	\$ 1,334,276.99
Total Workers Comp			\$ 1,326,530.47	\$ 7,746.52	\$ -	\$ -	\$ 1,334,276.99
2005 Capital Projects Fund							
TEXSTAR	2.21%	Liquid	\$ 1,069,883.79	\$ 1,945.68	\$ (801,722.48)	\$ -	\$ 270,106.99
Total 2005 Capital Projects			\$ 1,069,883.79	\$ 1,945.68	\$ (801,722.48)	\$ -	\$ 270,106.99

**Friendswood ISD
Investment Portfolio
Quarter Ending August 31, 2008**

Security Symbol/CUSIP	% Yield	Maturity Date Or Final Pmt Date	Beginning Market Value	Accrued Interst/Amort/Accret	Additions and Withdrawals	Market Value Changes	Ending Market Value
2008 Capital Projects Fund							
MBIA	2.49%	Liquid	\$ 96,043,459.43	\$ 245,312.82	\$ (61,837,972.30)	\$ -	\$ 34,450,799.95
3136F6DJ5	2.58%	09/10/2009	\$ -	\$ (14,976.52)	\$ 4,433,476.50	\$ (21,563.48)	\$ 4,396,936.50
31331X5X6	2.63%	10/05/2009	\$ -	\$ (17,602.20)	\$ 4,403,673.00	\$ (12,067.80)	\$ 4,374,003.00
3137EABB4	2.68%	11/30/2009	\$ -	\$ (17,014.47)	\$ 5,512,050.00	\$ (18,085.53)	\$ 5,476,950.00
3136F6SC4	2.73%	12/28/2009	\$ -	\$ (17,747.29)	\$ 5,494,210.74	\$ (37,036.91)	\$ 5,439,426.54
3128X33F8	2.78%	01/25/2010	\$ -	\$ (18,311.43)	\$ 5,433,454.00	\$ (20,802.57)	\$ 5,394,340.00
3137EAAP4	2.81%	02/09/2010	\$ -	\$ (22,774.96)	\$ 5,270,085.00	\$ (11,548.04)	\$ 5,235,762.00
3134A33L8	2.85%	03/15/2010	\$ -	\$ (43,159.00)	\$ 5,167,285.50	\$ (8,034.25)	\$ 5,116,092.25
3137EABG3	1.01%	04/30/2010	\$ -	\$ 312.54	\$ 4,922,340.50	\$ (22,179.54)	\$ 4,900,473.50
3136F3QC3	2.92%	05/12/2010	\$ -	\$ (11,940.01)	\$ 4,728,461.25	\$ (17,659.99)	\$ 4,698,861.25
3133XBTH8	2.97%	06/11/2010	\$ -	\$ (11,846.78)	\$ 4,437,124.20	\$ (7,421.72)	\$ 4,417,855.70
31398ASC7	3.00%	07/12/2010	\$ -	\$ -	\$ 3,100,000.00	\$ (5,952.00)	\$ 3,094,048.00
3136F34P8	3.05%	08/18/2010	\$ -	\$ (8,473.20)	\$ 3,284,032.00	\$ (8,678.80)	\$ 3,266,880.00
3133XGLE2	3.10%	09/10/2010	\$ -	\$ (2,481.48)	\$ 605,334.40	\$ (279.32)	\$ 602,573.60
31331X6M9	3.13%	10/04/2010	\$ -	\$ (1,709.20)	\$ 607,989.10	\$ (591.80)	\$ 605,688.10
3133X2BX2	3.15%	11/15/2010	\$ -	\$ (1,362.44)	\$ 605,074.50	\$ (1,510.86)	\$ 602,201.20
3133XRFK1	3.21%	12/10/2010	\$ -	\$ (369.21)	\$ 614,209.00	\$ (1,125.29)	\$ 612,714.50
3133XEDU0	3.23%	01/27/2011	\$ -	\$ (2,316.91)	\$ 632,860.25	\$ (659.69)	\$ 629,883.65
3133XEMR7	3.28%	02/04/2011	\$ -	\$ (1,988.77)	\$ 634,113.30	\$ (823.33)	\$ 631,301.20
3133XPWW0	3.31%	03/11/2011	\$ -	\$ 96.29	\$ 748,785.00	\$ (546.29)	\$ 748,335.00
31131VGY6	3.36%	04/25/2011	\$ -	\$ (1,537.28)	\$ 490,318.10	\$ (624.72)	\$ 488,156.10
31331YQ45	3.42%	05/19/2011	\$ -	\$ 326.89	\$ 595,572.00	\$ (488.89)	\$ 595,410.00
Total 2008 Capital Projects			\$ 96,043,459.43	\$ 50,437.39	\$ (117,523.96)	\$ (197,680.82)	\$ 95,778,692.04
Total Investments			\$ 115,601,846.29	\$ 151,622.64	\$ (5,786,795.74)	\$ (197,680.82)	\$ 109,768,992.37

This report is prepared according to the District Investment Policy and complies with the requirements.

**Trish Hanks
Superintendent**

**George Rodgers
Assistant Superintendent**

**Alison Rendon
Executive Director of Finance**

Friendswood ISD
Statement of Book and Market Value
Quarter Ending August 31, 2008

<u>Security Symbol/CUSIP</u>	<u>Beginning Value</u>		<u>Ending Value</u>	
	<u>Book</u>	<u>Market</u>	<u>Book</u>	<u>Market</u>
General Fund				
ICT	\$ 1,147,093.34	\$ 1,147,093.34	\$ 1,153,581.61	\$ 1,153,581.61
Lone Star	\$ 7,742,909.79	\$ 7,742,909.79	\$ 3,593,196.63	\$ 3,593,196.63
MBIA	\$ 203,961.82	\$ 203,961.82	\$ 205,235.13	\$ 205,235.13
TEXPOOL	\$ 1,048,257.61	\$ 1,048,257.61	\$ 1,054,255.63	\$ 1,054,255.63
TEXSTAR	\$ 379,750.83	\$ 379,750.83	\$ 381,874.94	\$ 381,874.94
Total General Fund	\$ 10,521,973.39	\$ 10,521,973.39	\$ 6,388,143.94	\$ 6,388,143.94
Debt Service Fund				
ICT	\$ 445,490.74	\$ 445,490.74	\$ 448,010.53	\$ 448,010.53
Lone Star	\$ 693,424.14	\$ 693,424.14	\$ 697,473.52	\$ 697,473.52
MBIA	\$ 4,658,515.48	\$ 4,658,515.48	\$ 4,005,006.65	\$ 4,005,006.65
TEXSTAR	\$ 842,568.85	\$ 842,568.85	\$ 847,281.71	\$ 847,281.71
Total Debt Service	\$ 6,639,999.21	\$ 6,639,999.21	\$ 5,997,772.41	\$ 5,997,772.41
Workers Comp Fund				
Lone Star	\$ 1,326,530.47	\$ 1,326,530.47	\$ 1,334,276.99	\$ 1,334,276.99
Total Workers Comp	\$ 1,326,530.47	\$ 1,326,530.47	\$ 1,334,276.99	\$ 1,334,276.99
2005 Capital Projects Fund				
TEXSTAR	\$ 1,069,883.79	\$ 1,069,883.79	\$ 270,106.99	\$ 270,106.99
Total 2005 Capital Projects	\$ 1,069,883.79	\$ 1,069,883.79	\$ 270,106.99	\$ 270,106.99

**Friendswood ISD
Statement of Book and Market Value
Quarter Ending August 31, 2008**

<u>Security Symbol/CUSIP</u>	<u>Beginning Value</u>		<u>Ending Value</u>	
	<u>Book</u>	<u>Market</u>	<u>Book</u>	<u>Market</u>
2008 Capital Projects Fund				
MBIA	\$ 96,043,459.43	\$ 96,043,459.43	\$ 34,450,799.95	\$ 34,450,799.95
3136F6DJ5	\$ -	\$ -	\$ 4,396,936.50	\$ 4,396,936.50
31331X5X6	\$ -	\$ -	\$ 4,374,003.00	\$ 4,374,003.00
3137EABB4	\$ -	\$ -	\$ 5,476,950.00	\$ 5,476,950.00
3136F6SC4	\$ -	\$ -	\$ 5,439,426.54	\$ 5,439,426.54
3128X33F8	\$ -	\$ -	\$ 5,394,340.00	\$ 5,394,340.00
3137EAAP4	\$ -	\$ -	\$ 5,235,762.00	\$ 5,235,762.00
3134A33L8	\$ -	\$ -	\$ 5,116,092.25	\$ 5,116,092.25
3137EABG3	\$ -	\$ -	\$ 4,900,473.50	\$ 4,900,473.50
3136F3QC3	\$ -	\$ -	\$ 4,698,861.25	\$ 4,698,861.25
3133XBTH8	\$ -	\$ -	\$ 4,417,855.70	\$ 4,417,855.70
31398ASC7	\$ -	\$ -	\$ 3,094,048.00	\$ 3,094,048.00
3136F34P8	\$ -	\$ -	\$ 3,266,880.00	\$ 3,266,880.00
3133XGLE2	\$ -	\$ -	\$ 602,573.60	\$ 602,573.60
31331X6M9	\$ -	\$ -	\$ 605,688.10	\$ 605,688.10
3133X2BX2	\$ -	\$ -	\$ 602,201.20	\$ 602,201.20
3133XRFK1	\$ -	\$ -	\$ 612,714.50	\$ 612,714.50
3133XEDU0	\$ -	\$ -	\$ 629,883.65	\$ 629,883.65
3133XEMR7	\$ -	\$ -	\$ 631,301.20	\$ 631,301.20
3133XPWW0	\$ -	\$ -	\$ 748,335.00	\$ 748,335.00
31131VGY6	\$ -	\$ -	\$ 488,156.10	\$ 488,156.10
31331YQ45	\$ -	\$ -	\$ 595,410.00	\$ 595,410.00
Total 2008 Capital Projects	\$ 96,043,459.43	\$ 96,043,459.43	\$ 95,778,692.04	\$ 95,778,692.04
Total Investments	\$ 115,601,846.29	\$ 115,601,846.29	\$ 109,768,992.37	\$ 109,768,992.37