

BRACKETT INDEPENDENT SCHOOL DISTRICT
AUGUST 10, 2015

Earned interest report at the close of business on June 30, 2015.

Total amount of cash on hand locally in the general fund - \$ 1,621,510.50.

Total amount of investments - \$ 2,874,877.36.

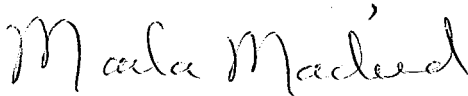
Interest earned during the 4th quarter of the 2014/2015 school year.

Del Rio Bank & Trust	\$ 1,838.20	Average Rate	.45%
Lone Star Investment			
Liquidity Plus	\$ 479.15	Average Rate	.07%
TexPool	\$ 122.44	Average Rate	.06%
Total Interest Earned-4th Quarter	\$ 2,439.79		
Total Interest Earned – Year to Date	\$ 10,102.57		

Certified Correct:



Kevin Newsom, Superintendent



Marla Madrid, Business Manager

Federated®

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G35884-24 (7/15)

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PERFORMANCE AS OF JUNE 30, 2015

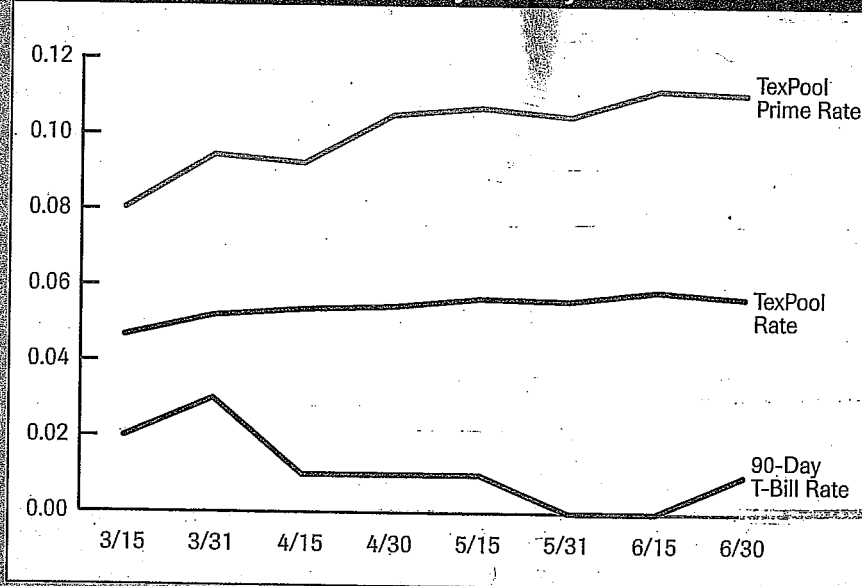
	TexPool	TexPool Prime
Current Invested Balance	\$13,993,984,983.46	\$1,192,234,404.60
Weighted Average Maturity (1)*	43 Days	36 Days
Weighted Average Maturity (2)*	67 Days	44 Days
Net Asset Value	1.00004	1.00000
Total Number of Participants	2,330	188
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$654,174.74	\$102,437.86
Management Fee Collected	\$531,255.87	\$50,120.59
Standard & Poor's Current Rating	AAAm	AAAm

Month Averages

Average Invested Balance	\$13,868,608,835.11	\$1,173,675,796.05
Average Monthly Yield, on a simple basis (3)*	0.06%	0.11%
Average Weighted Average Maturity (1)*	48 Days	37 Days
Average Weighted Average Maturity (2)*	74 Days	45 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

June 30, 2015

Comments by Standish Mellon, Investment Manager

The Treasury bond market experienced volatility during June due to the anticipation of the Fed's interest rate normalization process and concerns of a Greek default to the IMF. Yields rose four to 24 basis points as the 10-year note traded in a range of 36 basis points. The curve became steeper as the spread between the two-year note and 30-year bond widened by 20 basis points to 2.48%. The equity markets traded sharply lower in the final week as the Dow, NASDAQ, and S&P 500 index declined in June by 2.2%, 1.6%, and 2.1%, respectively.

Treasury yields rose early in June following a strong payroll number. The US economy added 280,000 jobs in May, and the previous two months were revised higher by 32,000. Interest rates fell sharply in the last week of June as there was a breakdown in negotiations between Greece and the European Commission/IMF.

At the June FOMC meeting, the Fed upgraded its near-term view of the US economy noting that "economic activity has been expanding moderately after having changed little in the first quarter." The Summary of Economic Projections was more dovish than at the March meeting. According to the "dot plot", there are fewer Fed officials that now see a need for two rate hikes in 2015. Also, the Fed's median forecast for the Fed funds rate was lowered by 25 basis points for the end of both 2016 and 2017.

Active Participants

Schools and Colleges	556
Other Governmental	84
Total	640

Government Overnight Fund

Return Information

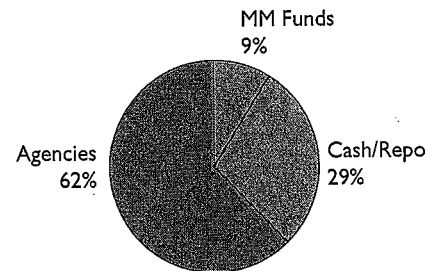
June 30, 2015

Average Monthly Return (a)	0.07%
SEC 7-Day Fund Yield (b)	0.08%
Weighted Average Maturity One (c)	32 Days
Weighted Average Maturity Two (c)	102 Days
Portfolio Maturing beyond One Year	10%
Net Asset Value	\$1.00
Annualized Expense Ratio	0.06%
Standard & Poor's Rating	AAAm

Inventory Position

	Book Value	Market Value
Cash/Repo	873,273,127.60	873,273,127.60
US Treasuries	-	-
Agencies	1,874,573,081.72	1,875,050,274.16
Money Market Funds	260,490,544.26	260,490,544.26
Total Assets	3,008,336,753.58	3,008,813,946.02

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.