

EXHIBIT A

ISSUE PRICE CERTIFICATE

ISSUE PRICE CERTIFICATE

The undersigned certifies with respect to the sale of the "Laredo Independent School District School Building Unlimited Tax Bonds, Series 2005" dated August 1, 2005, (the "Bonds"), issued in the aggregate principal amount of \$59,855,845.90, as follows:

1. The undersigned is the authorized representative of the group of Underwriters which have purchased the Bonds from the Laredo Independent School District, Laredo, Texas (the "Issuer").

2. The purchase price (expressed as a percentage of principal amount or yield) for the Bonds of each stated maturity, payable August 1 in each of the years set forth below:

Principal Amount at Stated Maturity (\$)	Year of Stated Maturity	Offering Price or Yield (%)
1,180,000.00	2007	2.960
3,408,176.80	2008	3.390
3,273,982.40	2009	3.560
3,139,517.95	2010	3.670
2,994,652.00	2011	3.880
2,854,516.80	2012	4.020
2,715,584.80	2013	4.150
2,574,622.40	2014	4.290
2,441,405.60	2015	4.400
2,270,964.80	2016	4.670
2,143,388.00	2017	4.770
2,019,082.40	2018	4.870
1,906,019.20	2019	4.940
1,804,687.20	2020	4.980
1,704,746.40	2021	5.030
1,611,460.80	2022	5.070
1,525,393.65	2023	5.090
1,442,595.90	2024	5.120
1,365,331.20	2025	5.150
1,289,717.60	2026	5.180
3,755,000.00	2027	4.360
3,945,000.00	2028	4.380
4,140,000.00	2029	4.400
4,350,000.00	2030	4.420

3. The CUSIP number of the Bond with the last stated maturity is 516840RW7.

4. The undersigned understands that the statements made herein will be relied upon by the Issuer in its efforts to comply with the conditions imposed by the Internal Revenue Code of 1986, as amended, and by Bond Counsel in rendering its legal opinion concerning the excludability of interest on the Bonds from the gross income of their owners.

[The remainder of this page intentionally left blank.]

EXECUTED AND DELIVERED on August 25, 2005

CitiGroup Global Markets, Inc.
As Authorized Representative

By: Anderson Ryan
Title: Director



TEXAS EDUCATION AGENCY

1701 North Congress Ave. ★ Austin, Texas 78701-1494 ★ 512/463-9734 ★ FAX: 512/463-9838 ★ <http://www.tea.state.tx.us>

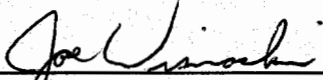
Shirley J. Neeley, Ed.D.
Commissioner

CERTIFICATE WITH RESPECT TO ARBITRAGE

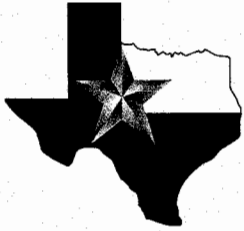
THE STATE OF TEXAS:
BOARD OF EDUCATION:

The undersigned, being the Deputy Associate Commissioner, School Finance and Fiscal Analysis, Texas Education Agency, hereby certifies with respect to the issuance by Laredo Independent School District (the "District") Unlimited Tax School Building Bonds, Series 2005, dated August 1, 2005 in the principal amount of \$59,855,845.90 (the "Bonds") as follows:

1. The Permanent School Fund (the "Fund") created by Article 7, Section 5 of the Texas Constitution is a perpetual state trust fund authorized for the benefit of the public Schools of the State of Texas which is administered by the Texas State Board of Education.
2. The Bonds are guaranteed, pursuant to Article 7, Section 5 of the Texas Constitution and Section 45.051, et seq., of the Texas Education Code, by the corpus of the Fund.
3. The outstanding amount of the bonds guaranteed by the Fund did not exceed 250 percent of the lower of the cost or fair market value of the Fund at all times prior to the sale date of the bonds. This ruling is conditioned on the amount of bonds guaranteed by the Program and backed by Fund A not exceeding 250 percent of the lower of cost or fair market value of Fund A on each date on which a deposit is received, or such deposit being attributable to the sale or other disposition of Fund A assets, at all times prior to the sale date of the Bonds.
4. If the Bonds are defeased, the Fund guarantee shall be withdrawn in its entirety.


8-15-05
Joe Wisnoski, Deputy Associate Commissioner
School Finance and Fiscal Analysis

"Good, Better, Best—never let it rest—until your good is better—and your better is BEST!"



TEXAS EDUCATION AGENCY

1701 North Congress Ave. ★ Austin, Texas 78701-1494 ★ 512/463-9734 ★ FAX: 512/463-9838 ★ <http://www.tea.state.tx.us>

Shirley J. Neeley, Ed.D.
Commissioner

August 15, 2005

PSF CERTIFICATE

Under the authority granted by Article 7, Section 5 of the Texas Constitution and Subchapter C of Chapter 45 of the Texas Education Code, the payment, when due, of the principal of and interest on the issuance by the Laredo Independent School District of its Unlimited Tax School Building Bonds, Series 2005, dated August 1, 2005, in the principal amount of \$59,855,845.90 is guaranteed by the corpus of the Permanent School Fund of the State pursuant to the bond guarantee program administered by the Texas Education Agency. This guarantee shall be removed in its entirety upon defeasance of such bonds.

[Reference is hereby made to the continuing disclosure agreement of the Texas Education Agency, set forth in Section H of the Agency's Investment Procedure Manual and the Agency's commitment letter for the guarantee. Such disclosure agreement has been made with respect to the bond guarantee program, in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission, for the benefit of the holders and beneficial owners of the bonds.]*

In witness thereof I have caused my signature to be placed in facsimile on this bond.

Shirley J. Neeley, Ed.D.
Commissioner of Education
State of Texas

This statement authorizes the use of my signature to be placed in facsimile on the above bonds.

*The bracketed paragraph should be omitted from bond issues which aggregate less than \$1,000,000, as such offerings are totally exempted from Rule 15c2-12.

"Good, Better, Best—never let it rest—until your good is better—and your better is BEST!"