

Information Return for Tax-Exempt Governmental Obligations

► Under Internal Revenue Code section 149(e)

► See separate Instructions.

OMB No. 1545-0720

Caution: If the issue price is under \$100,000, use Form 8038-GC.

Part I Reporting Authority If Amended Return, check here

1 Issuer's name Laredo Independent School District	2 Issuer's employer identification number 74 : 6001580
3 Number and street (or P.O. box if mail is not delivered to street address) 1604 Houston Street	Room/suite 4 Report number 3
5 City, town, or post office, state, and ZIP code Laredo, Texas 78040	6 Date of issue 08/10/2006
7 Name of issue Public Property Finance Contractual Obligations, Series 2006	8 CUSIP number 516840
9 Name and title of officer or legal representative whom the IRS may call for more information Ms. Mercedes Santos, Administrative Officer, Board of Trustees Elections Offi	10 Telephone number of officer or legal representative (956) 795-3410

Part II Type of Issue (check applicable box(es) and enter the issue price) See instructions and attach schedule

11 <input checked="" type="checkbox"/> Education	11	6,059,572.45
12 <input type="checkbox"/> Health and hospital	12	
13 <input type="checkbox"/> Transportation	13	
14 <input type="checkbox"/> Public safety	14	
15 <input type="checkbox"/> Environment (including sewage bonds)	15	
16 <input type="checkbox"/> Housing	16	
17 <input type="checkbox"/> Utilities	17	
18 <input type="checkbox"/> Other. Describe ►	18	
19 If obligations are TANs or RANs, check box <input type="checkbox"/> If obligations are BANs, check box <input type="checkbox"/>		
20 If obligations are in the form of a lease or installment sale, check box <input type="checkbox"/>		

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	08/01/2011	\$ 6,059,572.45	\$ 6,000,000.00	3.8877 years	4.1579 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22 Proceeds used for accrued interest	22	17,708.33
23 Issue price of entire issue (enter amount from line 21, column (b))	23	6,059,572.45
24 Proceeds used for bond issuance costs (including underwriters' discount)	24	134,271.80
25 Proceeds used for credit enhancement	25	40,300.65
26 Proceeds allocated to reasonably required reserve or replacement fund	26	
27 Proceeds used to currently refund prior issues	27	
28 Proceeds used to advance refund prior issues	28	
29 Total (add lines 24 through 28)	29	174,572.45
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30	5,885,000.00

Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)

31 Enter the remaining weighted average maturity of the bonds to be currently refunded		years
32 Enter the remaining weighted average maturity of the bonds to be advance refunded		years
33 Enter the last date on which the refunded bonds will be called		
34 Enter the date(s) the refunded bonds were issued ►		

Part VI Miscellaneous

35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35	
36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions)	36a	
b Enter the final maturity date of the guaranteed investment contract ►		
37 Pooled financings: a Proceeds of this issue that are to be used to make loans to other governmental units	37a	
b If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the name of the issuer ► and the date of the issue ►		
38 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box <input type="checkbox"/>		
39 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box <input type="checkbox"/>		
40 If the issuer has identified a hedge, check box <input type="checkbox"/>		

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Sign Here


 Signature of issuer's authorized representative

7/20/06
 Date

Daniel Garcia Jr. Ph. D., Superintendent
 Type or print name and title

