

4. That the District is currently accredited by and in good standing with the Texas Education Agency, and has been fully recognized by all authorities of the State of Texas as an independent school district duly established and operating under the laws of the State of Texas.

5. That pursuant to 1 TAC § 53.62, the District's electorate approved and adopted a maintenance tax at an election held in the District on February 1, 2003, that empowers the District to levy and collect a tax at a rate not to exceed \$1.50 on each \$100 valuation of taxable property in the District for the maintenance of the free public schools within the District pursuant to Chapter 45, as amended, Texas Education Code, the Texas Election Code and the United States Federal Voting Rights Act.

6. The tax rate levied and assessed per \$100 taxable valuation for maintenance and operating purposes by the District for the preceding five (5) years is as follows:

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Tax Rate for Maintenance	1.38291	1.32291	1.32291	1.32291	1.32291

7. That the debt service requirement schedule for the payment of outstanding District obligations payable from a pledge of maintenance tax, including the Contractual Obligations, is attached hereto as Exhibit "A" and incorporated herein as a part hereof for all purposes.

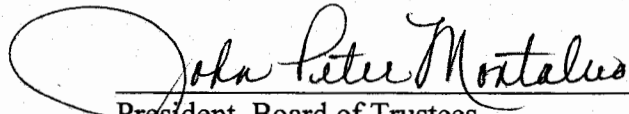
8. The total assessed value of real and personal property within the District, exclusive of exemptions, for tax year ending 2006 is \$1,723,802,592. The most recent maintenance tax rate of the District is \$1.38291, and attached hereto as Exhibit "B" are calculations demonstrating the District's ability to pay all currently outstanding obligations payable from the District's maintenance and operations tax, including the Contractual Obligations.

9. All of the meetings held by the Board pursuant to which any proceedings were passed, adopted, and approved in connection with the Contractual Obligations were meetings open to the public for which public notice had been given as required by law and particularly as required by Chapter 551, as amended, Texas Government Code.

10. Additional transcript requirements pursuant to the provisions of Section 1202.008, as amended, Texas Government Code are attached hereto as Exhibit "C."

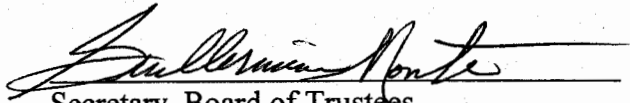
[The remainder of this page intentionally left blank]

WITNESS MY HAND AND SEAL OF SAID DISTRICT on July 13, 2006



President, Board of Trustees
Laredo Independent School District

ATTEST:



Secretary, Board of Trustees
Laredo Independent School District

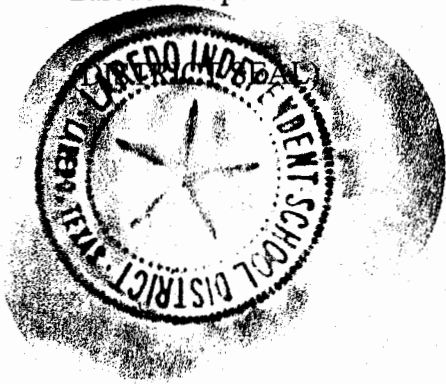


EXHIBIT "A"
DEBT SERVICE SCHEDULE
AND
STATEMENT OF OUTSTANDING INDEBTEDNESS

DEBT INFORMATION

TABLE 7 - MAINTENANCE TAX SUPPORTED DEBT SERVICE REQUIREMENTS

Fiscal Year Ended 8/31	Outstanding Maintenance Tax Supported Debt		Public Property Finance Contractual Obligations, Series 2006		Total Maintenance Tax Supported Debt Service Requirements		Fiscal Year Ended 8/31
	Principal	Interest	Principal	Interest	Principal	Interest	
2006	\$ 3,303,182	\$ 269,823	\$ -	\$ -	\$ 3,303,182	\$ 269,823	2006
2007	3,313,182	189,754	-	266,333	3,313,182	456,087	2007
2008	3,358,182	128,480	360,000	255,000	3,718,182	383,480	2008
2009	1,998,182	73,712	1,785,000	239,700	3,783,182	313,412	2009
2010	1,998,182	57,254	1,880,000	163,838	3,878,182	221,091	2010
2011	1,998,182	40,795	1,975,000	83,938	3,973,182	124,733	2011
2012	1,998,182	24,337			1,998,182	24,337	2012
2013	1,218,180	7,878			1,218,180	7,878	2013
2014	500,000	-			500,000	-	2014
2015	500,000	-			500,000	-	2015
2016	500,000	-			500,000	-	2016
2017	500,000	-			500,000	-	2017
2018	500,000	-			500,000	-	2018
2019	500,000	-			500,000	-	2019
2020	500,000	-			500,000	-	2020
2021	500,000	-			500,000	-	2021
2022	500,000	-			500,000	-	2022
	\$ 23,685,454	\$ 792,033	\$ 6,000,000	\$ 1,008,808	\$ 29,685,454	\$ 1,800,841	

EXHIBIT "B"

BOND TEST

LAREDO INDEPENDENT SCHOOL DISTRICT

[07/13/2006, 12:00PM] FINAL PRICING #'s

PROJECT FUND DEPOSIT
\$ 5,885,000.00

Fiscal Year Ended 8/31	Outstanding Debt			Public Property Finance Contractual Obligations, Series 2006 (1)			Total Maintenance Tax Supported Debt Service Requirements (2)			Fiscal Year Ended 8/31	[79% Subsidy] M&O Tax Rate Equiv.	Marginal Increase
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total			
2006	\$ 3,303,182	\$ 269,823	\$ 3,573,005	\$ -	\$ -	\$ -	\$ 3,303,182	\$ 269,823	\$ 3,573,005	2006	\$ 0.0484	
2007	3,313,182	189,754	3,502,936	-	266,333	266,333	3,313,182	456,087	3,769,269	2007	\$ 0.0510	\$ 0.0027
2008	3,358,182	128,480	3,486,662	360,000	255,000	615,000	3,718,182	383,480	4,101,662	2008	\$ 0.0555	0.0045
2009	1,998,182	73,712	2,071,894	1,785,000	239,700	2,024,700	3,783,182	313,412	4,096,594	2009	\$ 0.0555	
2010	1,998,182	57,254	2,055,436	1,880,000	163,838	2,043,838	3,878,182	221,091	4,099,273	2010	\$ 0.0555	
2011	1,998,182	40,795	2,038,977	1,975,000	83,938	2,058,938	3,973,182	124,733	4,097,915	2011	\$ 0.0555	
2012	1,998,182	24,337	2,022,519				1,998,182	24,337	2,022,519	2012	\$ 0.0274	
2013	1,218,180	7,878	1,226,058				1,218,180	7,878	1,226,058	2013	\$ 0.0166	
2014	500,000	-	500,000				500,000	-	500,000	2014	\$ 0.0068	
2015	500,000	-	500,000				500,000	-	500,000	2015	\$ 0.0068	
2016	500,000	-	500,000				500,000	-	500,000	2016	\$ 0.0068	
2017	500,000	-	500,000				500,000	-	500,000	2017	\$ 0.0068	
2018	500,000	-	500,000				500,000	-	500,000	2018	\$ 0.0068	
2019	500,000	-	500,000				500,000	-	500,000	2019	\$ 0.0068	
2020	500,000	-	500,000				500,000	-	500,000	2020	\$ 0.0068	
2021	500,000	-	500,000				500,000	-	500,000	2021	\$ 0.0068	
2022	500,000	-	500,000				500,000	-	500,000	2022	\$ 0.0068	
	\$ 23,685,454	\$ 792,033	\$ 24,477,487	\$ 6,000,000	\$ 1,008,808	\$ 7,008,808	\$ 29,685,454	\$ 1,800,841	\$ 31,486,295			

(1) True Interest Cost rate on Public Property Finance Contractual Obligations, Series 2006 -- 4.142785%.

(2) Paid from maintenance tax.

NAV [EXE 8/31/2006]
1,723,802,592
Collections Rate
90.00%

EXHIBIT "C"

**ADDITIONAL TRANSCRIPT REQUIREMENTS
(Section 1202.008, as amended, Texas Government Code)**

please provide schedule of principal and interest payments of refunding bonds associated with "old debt." If the same issue also involves "new debt," please provide a schedule of principal and interest payments on the "new debt" portion as well. These two schedules together should equal total debt service by maturity. See **Official Statement**

19. CAB's and CIB's - please provide the per annum bond interest rates by maturity as shown in the bond order document. See **Official Statement**
20. Costs of Issuance - please provide best estimate of costs.

If final costs are significantly different, please submit changes directly to the Texas Bond Review Board. Call (512) 463-1741 or (512) 475-4802 (FAX).

SERVICE	FIRM	ONE-TIME FEE (in dollars)	ANNUAL FEE (a)
Bond Rating	Fitch	8,000.00	
	Moody's	5,000.00	
	Standard & Poor's	7,000.00	
Other General Costs of Issuance (b)		77,331.80	
Any Specialized Costs of Issuance (c)		0.00	
Credit Facility (PSF)		0.00	
Bond Insurance (XLCA)		40,300.65	
Paying Agent		400.00	400.00
Total Underwriting Spread (d)		36,540.00	
Did underwriter pay rating fees? _____ Yes <input checked="" type="checkbox"/> No Which one(s)?			
Did underwriter pay bond insurance? _____ Yes <input checked="" type="checkbox"/> No			
PARTICIPANTS	FIRM		
Financial Advisor	Estrada Hinojosa & Company, Inc.		
Counsel	Escamilla & Poneck, Inc., San Antonio, Texas		
Paying Agent/Registrar	Wells Fargo Texas, National Association, Houston, Texas		
Purchaser(s)	SAMCO Capital Markets, as an authorized representative of a group of underwriters		

- (a) relates to the ongoing fees or recurring costs of a financing for services such as paying agent, remarketing agent, credit provider and other similar services (may be expressed as a formula as appropriate).
- (b) e.g., bond counsel, financial advisor, paying agent, printing, AG approval.
- (c) e.g., remarketing fees, escrow verification fees, etc.
- (d) defined as the differential between the price paid to the issuer for the issue and the prices at which the securities are initially offered to the investing public.

PERSON COMPLETING FORM:

Name: Adrian Galvan

Telephone No. (214) 658-1670

Fax No. (214) 658-1671