



# Treasury Report

## School District of Palm Beach County

### 12/31/2007

#### Treasurer's Notes

##### Sales Tax

October receipts were 104.8% of projections.  
 Cumulative receipts are 106.9% of projections.  
 Total expenditures to date are \$427.9M, which is \$35.7M less than the current forecast (04/07).  
 Interest earnings still ahead of interest expense by \$2.6M.

##### Commercial Paper

Interest-to-date earned \$24.6M: Interest expense-to-date \$22.1M.  
 \$250 million balance outstanding for the entire quarter.

Benchmark Performance	12/31/2007 Annualized Quarter
Merrill Lynch 1-3 Year U.S. Treasury Note Index	9.70%
Core Portfolio Managed by PFM	9.43%
Florida SBA	3.48%
Bank of America	5.26%

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**Palm Beach Schools  
Portfolio Management  
Portfolio Summary  
December 31, 2007**

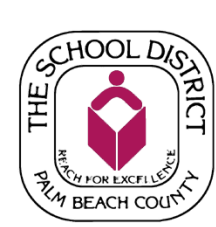
Palm Beach County School Distr  
3300 Forest Hill Blvd  
Ste A-334  
West Palm Beach, FL  
(561)434-8142

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
State Board of Administration LGIP	8,597.29	8,597.29	8,597.29	0.00	1	1	1.253	1.270
Money Market Accounts	179,063,524.11	179,063,524.11	179,063,524.11	15.43	1	1	4.407	4.468
Bank Deposits	12,946,012.44	12,946,012.44	12,946,012.44	1.12	1	1	5.178	5.250
Corporate Notes	9,329,000.00	9,598,000.40	9,599,419.93	0.83	936	629	5.100	5.171
Commercial Paper	350,000.00	349,903.99	349,903.99	0.03	31	2	5.112	5.183
Federal Agency Coupon Securities	212,748,000.00	213,684,934.41	213,866,309.26	18.43	425	338	4.271	4.330
Federal Agency Discount Notes	588,855,000.00	584,508,303.75	584,508,303.75	50.37	87	66	4.199	4.257
Treasury Coupon Securities	90,803,000.00	91,056,189.77	91,063,956.91	7.85	274	212	3.299	3.345
Treasury Discounts	65,000,000.00	64,619,192.69	64,619,192.69	5.57	92	72	2.993	3.034
Mortgage Backed Securities	4,255,513.40	4,097,367.63	4,309,332.84	0.37	1,700	286	3.689	3.740
	<b>1,163,358,647.24</b>	<b>1,159,932,026.48</b>	<b>1,160,334,553.21</b>	<b>100.00%</b>	<b>163</b>	<b>122</b>	<b>4.123</b>	<b>4.181</b>

<b>Investments</b>								
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		2,874,557.82	2,874,557.82					
Subtotal		2,874,557.82	2,874,557.82					
<b>Total Cash and Investments</b>	<b>1,163,358,647.24</b>	<b>1,162,806,584.30</b>	<b>1,163,209,111.03</b>		<b>163</b>	<b>122</b>	<b>4.123</b>	<b>4.181</b>

<b>Total Earnings</b>	<b>December 31 Month Ending</b>
Current Year	3,358,444.74
<b>Average Daily Balance</b>	<b>896,365,535.47</b>
<b>Effective Rate of Return</b>	<b>4.41%</b>

Leanne Evans, Treasurer



**Palm Beach Schools  
 Duration Report  
 Sorted by Fund - Investment Type  
 Through 12/31/2007**

Security ID	Investment #	Fund	Issuer	Investment Class	Book Value	Par Value	Market Value	Current Rate	YTM 360	Current Yield	Maturity/ Call Date	Effective Duration
SYS2237663618	2237663618JS	0001	Columbia FDS Ser Tr MMF	Amort	86,134,093.77	86,134,093.77	86,134,093.77	4.525	4.463	4.525		0.000 †
SYS2237664111	2237664111JS	0001	DREYFUS GOVERNMENT MMF	Amort	29,154,976.70	29,154,976.70	29,154,976.70	4.415	4.355	4.415		0.000 †
931142BE2	7039	0001	Wal-Mart Stores Global Notes	Fair	4,114,114.65	4,000,000.00	4,114,114.65	6.875	4.901	5.011	08/10/2009	1.475 †
36962GUL6	7046	0001	General Electric	Fair	4,044,797.01	3,900,000.00	4,044,797.01	7.375	5.331	5.439	01/19/2010	1.832 †
066050CV5	6073	0001	Banc of America	Fair	1,440,508.27	1,429,000.00	1,439,088.74	5.875	5.022	5.225	02/15/2009	1.053 †
13170RA31	7111	0001	Barclays US Funding LLC Com Pa	Fair	349,903.99	350,000.00	349,903.99	0.000	5.112	4.939	01/03/2008	0.005 †
31359MFS7	7078	0001	Federal National Mtg Assn	Fair	4,520,239.97	4,260,000.00	4,520,239.97	7.125	4.392	4.472	06/15/2010	2.245 †
3134A4UW2	7080	0001	FREDDIE MAC GLOBAL NOTES	Fair	2,426,460.00	2,450,000.00	2,426,460.00	4.000	4.457	4.520	12/15/2009	0.445 †
3128X3VA8	7086	0001	Citigroup	Fair	3,639,984.92	3,644,000.00	3,639,984.92	4.125	4.134	4.197	09/01/2009	1.573 †
3133XFLE4	7071	0001	Federal Home Loan Bank	Fair	298,754.30	295,000.00	298,754.30	5.250	4.622	4.694	06/11/2010	2.267 †
3128X4GV7	7069	0001	Federal National Mtg Assn	Fair	786,805.94	784,000.00	786,805.94	4.875	4.662	4.730	08/16/2010	2.395 †
3133XFEQ5	7042	0001	Federal Home Loan Bank	Fair	4,011,569.87	4,000,000.00	4,011,569.87	5.250	4.924	5.005	03/13/2009	1.134 †
31331XRP9	7044	0001	Federal Farm Credit Bank	Fair	4,148,074.85	4,175,000.00	4,148,074.85	4.800	5.047	5.119	03/08/2010	2.019 †
3133XJUS5	7043	0001	Federal Home Loan Bank	Fair	3,264,247.95	3,260,000.00	3,264,247.95	5.000	4.862	4.940	03/12/2010	2.028 †
31359ME74	7019	0001	Federal National Mtg Assn	Fair	2,767,402.86	2,770,000.00	2,767,402.86	5.000	5.021	5.095	01/23/2009	0.534 †
3134A3M78	7010	0001	Federal Home Loan Mtg Corp	Fair	2,168,804.67	2,115,000.00	2,168,804.67	6.625	4.930	5.055	09/15/2009	1.572 †
31359MEY5	7011	0001	Federal National Mtg Assn	Fair	2,168,702.11	2,115,000.00	2,168,702.11	6.625	4.933	5.058	09/15/2009	1.572 †
3133XLEX7	7068	0001	Federal Home Loan Bank	Fair	2,001,016.69	2,000,000.00	2,001,016.69	5.625	5.523	5.603	07/02/2010	0.476 †
31331ST78	6057	0001	Federal Farm Credit Bank	Fair	1,989,665.83	2,000,000.00	1,944,380.00	4.250	4.709	6.998	01/26/2009	1.002 †
3133XDT76	6056	0001	Federal Home Loan Bank	Fair	1,999,660.32	2,000,000.00	1,968,760.00	4.750	4.699	6.480	12/12/2008	0.906 †
31359MJH7	7045	0001	Federal National Mtg Assn	Fair	2,571,320.53	2,505,000.00	2,571,320.53	6.000	5.052	5.137	05/15/2011	3.008 †
31359MEK5	6048	0001	Federal National Mtg Assn	Fair	1,291,640.00	1,285,000.00	1,278,973.35	5.250	4.645	5.724	01/15/2009	0.510 †
31359MYN7	7061	0001	Citigroup	Fair	821,361.56	832,000.00	821,361.56	4.250	4.713	4.776	08/15/2010	2.411 †
31359MYN7	7064	0001	Citigroup	Fair	835,818.86	845,000.00	835,818.86	4.250	4.634	4.697	08/15/2010	2.412 †
31359MYN7	7062	0001	Citigroup	Fair	530,365.57	537,000.00	530,365.57	4.250	4.695	4.758	08/15/2010	2.412 †
3133XFLE4	7066	0001	Federal Home Loan Bank	Fair	1,037,669.20	1,025,000.00	1,037,669.20	5.250	4.637	4.710	06/11/2010	2.267 †
313384RG6	7155	0001	Federal Home Loan Bank	Fair	2,813,727.12	2,814,000.00	2,813,727.12	3.600	3.601	3.491	01/02/2008	0.002
313384RH4	7150	0001	Federal Home Loan Bank	Fair	559,873.56	560,000.00	559,873.56	4.189	4.198	4.065	01/03/2008	0.005 †
313588RG2	7123	0001	Federal National Mtg Assn	Fair	2,868,675.14	2,869,000.00	2,868,675.14	4.200	4.211	4.077	01/02/2008	0.002 †
912828FP0	7024	0001	U.S. Treasury	Fair	3,712,077.41	3,700,000.00	3,712,077.41	4.875	4.592	4.667	08/15/2009	1.517 †
912828HJ2	7151	0001	U.S. Treasury	Fair	2,991,946.66	3,000,000.00	2,991,946.66	3.125	3.226	3.272	11/30/2009	1.836 †
912828FX3	7027	0001	U.S. Treasury	Fair	260,347.35	260,000.00	260,347.35	4.625	4.485	4.552	11/15/2009	1.764 †

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**Palm Beach Schools**  
**Duration Report**  
**Sorted by Fund - Investment Type**  
**Through 12/31/2007**

Security ID	Investment #	Fund	Issuer	Investment Class	Book Value	Par Value	Market Value	Current Rate	YTM 360	Current Yield	Maturity/Call Date	Effective Duration
912828HF0	7085	0001	U.S. Treasury	Fair	1,636,941.88	1,643,000.00	1,636,941.88	3.625	3.784	3.837	10/31/2009	1.743 †
912828FP0	7022	0001	U.S. Treasury	Fair	2,561,782.14	2,550,000.00	2,561,782.14	4.875	4.503	4.579	08/15/2009	1.517 †
912828EQ9	7115	0001	U.S. Treasury	Fair	1,501,708.66	1,450,000.00	1,501,708.66	4.375	3.057	3.103	12/15/2010	2.757 †
912828DL1	7077	0001	U.S. Treasury	Fair	4,216,412.64	4,260,000.00	4,216,412.64	3.500	3.954	4.009	02/15/2010	0.112 †
912828FE5	6104	0001	U.S. Treasury	Fair	1,626,683.14	1,630,000.00	1,618,916.00	4.875	4.967	5.400	05/15/2009	1.300 †
912828FP0	7009	0001	U.S. Treasury	Fair	75,177.64	75,000.00	75,177.64	4.875	4.651	4.725	08/15/2009	1.516 †
31282U4E4	4003	0001	Federal Home Loan Mtg Corp	Fair	1,971,123.34	1,959,184.56	1,853,623.70	3.500	3.328	0.000	05/01/2008	0.000 †
31282VBE4	5029	0001	Federal Home Loan Mtg Corp	Fair	1,722,821.51	1,690,594.74	1,659,065.15	5.000	4.199	0.000	08/01/2009	0.000 †
31282U2Y2	3024	0001	Federal Home Loan Mtg Corp	Fair	615,387.99	605,734.10	584,678.78	4.000	3.413	0.000	01/01/2008	0.000 †
SYS0001	0001	0001-B	Banc of America	Amort	12,946,012.44	12,946,012.44	12,946,012.44	5.250	5.178	5.250		0.000 †
313588SM8	7152	0001-BONY	Federal National Mtg Assn	Fair	36,472,664.79	36,600,000.00	36,472,664.79	4.300	4.321	4.190	01/31/2008	0.082 †
251081	251081	0001-M	State Board of Administration	Amort	8,597.29	8,597.29	8,597.29	1.270	1.253	1.270		0.000 †
313396TB9	7131	0001-S	Federal Home Loan Mtg Corp	Fair	24,876,327.11	25,000,000.00	24,876,327.11	4.160	4.191	4.068	02/14/2008	0.119 †
313396SV6	7130	0001-S	Federal Home Loan Mtg Corp	Fair	39,827,533.55	40,000,000.00	39,827,533.55	4.200	4.229	4.102	02/08/2008	0.104 †
313588SM8	7127	0001-S	Federal National Mtg Assn	Fair	24,915,948.02	25,000,000.00	24,915,948.02	4.150	4.174	4.048	01/31/2008	0.082 †
313396SU8	7129	0001-S	Federal Home Loan Mtg Corp	Fair	49,790,102.61	50,000,000.00	49,790,102.61	4.200	4.228	4.102	02/07/2008	0.101 †
313396SS3	7128	0001-S	Federal Home Loan Mtg Corp	Fair	14,940,441.57	15,000,000.00	14,940,441.57	4.200	4.227	4.100	02/05/2008	0.095 †
313384UE7	7132	0001-S	Federal Home Loan Bank	Fair	24,799,384.77	25,000,000.00	24,799,384.77	4.130	4.174	4.102	03/12/2008	0.192 †
313384XZ7	7134	0001-S	Federal Home Loan Bank	Fair	49,107,985.24	50,000,000.00	49,107,985.24	4.025	4.109	4.037	06/11/2008	0.435 †
313396UC5	7133	0001-S	Federal Home Loan Mtg Corp	Fair	24,805,058.36	25,000,000.00	24,805,058.36	4.130	4.173	4.100	03/10/2008	0.188 †
313588UZ6	7141	0001-S	Federal National Mtg Assn	Fair	44,150,480.67	44,600,000.00	44,150,480.67	4.110	4.162	4.073	03/31/2008	0.244 †
313384VG1	7142	0001-S	Federal Home Loan Bank	Fair	21,441,168.59	21,675,000.00	21,441,168.59	4.080	4.135	4.047	04/07/2008	0.262 †
313384XZ7	7135	0001-S	Federal Home Loan Bank	Fair	49,106,875.60	50,000,000.00	49,106,875.60	4.030	4.114	4.042	06/11/2008	0.435 †
313588UN3	7140	0001-S	Federal National Mtg Assn	Fair	19,820,910.72	20,000,000.00	19,820,910.72	4.140	4.188	4.117	03/20/2008	0.214 †
313384SL4	7126	0001-S	Federal Home Loan Bank	Fair	39,869,851.57	40,000,000.00	39,869,851.57	4.155	4.179	4.052	01/30/2008	0.079 †
313396RQ8	7125	0001-S	Federal Home Loan Mtg Corp	Fair	49,949,028.38	50,000,000.00	49,949,028.38	4.200	4.214	4.082	01/10/2008	0.024 †
313396RQ8	7124	0001-S	Federal Home Loan Mtg Corp	Fair	14,220,488.38	14,235,000.00	14,220,488.38	4.200	4.214	4.082	01/10/2008	0.024 †
912828EY2	7144	0001-S	U.S. Treasury	Fair	15,035,445.52	15,000,000.00	15,035,445.52	4.625	3.074	4.143	02/29/2008	0.161 †
912828EY2	7143	0001-S	U.S. Treasury	Fair	50,118,151.72	50,000,000.00	50,118,151.72	4.625	3.074	4.143	02/29/2008	0.161 †
912795D32	7139	0001-S	U.S. Treasury	Fair	49,707,071.30	50,000,000.00	49,707,071.30	0.000	2.993	2.947	03/13/2008	0.196 †
912795D32	7136	0001-S	U.S. Treasury	Fair	14,912,121.39	15,000,000.00	14,912,121.39	0.000	2.993	2.947	03/13/2008	0.196 †

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**Palm Beach Schools**  
**Duration Report**  
**Sorted by Fund - Investment Type**  
**Through 12/31/2007**

Security ID	Investment #	Fund	Issuer	Investment Class	Book Value	Par Value	Market Value	Current Rate	YTM 360	Current Yield	Maturity/ Call Date	Effective Duration
3133XEFZ7	7106	0001-T	Federal Home Loan Bank	Fair	8,315,391.46	8,290,000.00	8,315,391.46	4.625	4.109	4.183	09/12/2008	0.671 †
3133XLTA1	7109	0001-T	Federal Home Loan Bank	Fair	36,029,043.64	35,800,000.00	36,029,043.64	5.125	4.118	4.193	09/12/2008	0.664 †
3128X5S33	7108	0001-T	Federal National Mtg Assn	Fair	12,056,238.04	12,000,000.00	12,056,238.04	4.875	4.120	4.195	09/12/2008	0.671 †
3133XHJG8	7107	0001-T	Federal Home Loan Bank	Fair	18,049,403.46	17,950,000.00	18,049,403.46	5.000	4.119	4.195	09/12/2008	0.671 †
3133XEZP7	7105	0001-T	Federal Home Loan Bank	Fair	3,015,586.57	3,000,000.00	3,015,586.57	5.000	4.168	4.245	09/12/2008	0.671 †
31359M5T6	7104	0001-T	Federal Home Loan Mtg Corp	Fair	35,958,836.22	35,741,000.00	35,958,836.22	5.125	4.124	4.201	09/02/2008	0.643 †
SYS251080	251080	3926	State Board of Administration	Amort	0.00	0.00	0.00	2.750	2.712	2.750		0.000 †
SYS2237664319	2237664319JS	3926	DREYFUS GOVERNMENT PRIME CASH	Amort	63,774,453.64	63,774,453.64	63,774,453.64	4.415	4.355	4.415		0.000 †
31339YGN6	7098	3926	Federal Home Loan Mtg Corp	Fair	7,930,257.41	8,000,000.00	7,930,257.41	2.625	4.220	4.281	07/15/2008	0.521 †
3133XMY2	7099	3926	Federal Home Loan Bank	Fair	8,013,493.78	8,000,000.00	8,013,493.78	4.375	4.117	4.180	11/13/2008	0.837 †
3128X07G8	7097	3926	Federal Home Loan Mtg Corp	Fair	6,983,597.89	7,000,000.00	6,983,597.89	3.650	4.270	4.128	05/07/2008	0.347 †
3133XJWS3	7093	3926	Federal Home Loan Bank	Fair	8,041,222.02	8,000,000.00	8,041,222.02	5.125	4.229	4.307	08/21/2008	0.613 †
3137EAAH2	7148	3926	FREDDIE MAC GLOBAL NOTES	Fair	8,042,636.00	8,000,000.00	8,042,636.00	5.000	4.161	4.237	09/16/2008	0.682 †
31359M5T6	7117	3926	Federal Home Loan Mtg Corp	Fair	3,018,183.72	3,000,000.00	3,018,183.72	5.125	4.130	3.889	09/02/2008	0.644 †
31359MSB0	7101	3926	Federal National Mtg Assn	Fair	1,983,782.05	2,000,000.00	1,891,260.00	2.500	4.259	14.143	06/15/2008	0.454 †
31331XF64	7100	3926	Federal Farm Credit Bank	Fair	5,091,753.07	5,070,000.00	5,091,753.07	5.250	4.248	4.373	06/20/2008	0.468 †
3134A2UJ5	7095	3926	Federal Home Loan Mtg Corp	Fair	8,057,317.93	8,000,000.00	8,057,317.93	5.125	4.128	4.200	10/15/2008	0.760 †
313396VG5	7092	3926	Federal Home Loan Mtg Corp	Fair	9,888,696.37	10,000,000.00	9,888,696.37	4.197	4.268	4.177	04/07/2008	0.262 †
313384RY7	7088	3926	Federal Home Loan Bank	Fair	5,488,943.84	5,500,000.00	5,488,943.84	4.370	4.404	4.265	01/18/2008	0.046 †
313384TC3	7090	3926	Federal Home Loan Bank	Fair	13,925,886.08	14,000,000.00	13,925,886.08	4.340	4.388	4.258	02/15/2008	0.122 †
313384RW1	7089	3926	Federal Home Loan Bank	Fair	9,485,071.44	9,502,000.00	9,485,071.44	4.390	4.423	4.283	01/16/2008	0.041 †
313588UW3	7091	3926	Federal National Mtg Assn	Fair	11,383,180.27	11,500,000.00	11,383,180.27	4.250	4.318	4.247	03/28/2008	0.236 †
912828GB0	7153	3926	U.S. Treasury	Fair	7,327,282.15	7,235,000.00	7,327,282.15	4.750	3.390	3.441	12/31/2008	0.968
<b>Report Total</b>					<b>1,160,334,553.21</b>	<b>1,163,358,647.24</b>	<b>1,159,932,026.48</b>			<b>4.163</b>		<b>0.303 †</b>

† = Duration can not be calculated on these investments due to incomplete Market price data.



# Treasurer's Report to Sales Tax Oversight Committee

## For Month Ending December, 2007

### Prepared January 9, 2008

#### Reported Taxable Sales and Projections

Period	Reported Taxable Sales	Projected Taxable Sales	Actual/Projected%
<b>Calendar 2005</b>	<b>22,844,877,631</b>	<b>21,447,000,000</b>	<b>106.5%</b>
<b>Calendar 2006</b>	<b>24,721,789,270</b>	<b>22,587,000,000</b>	<b>109.5%</b>
Mar 07 Quarter	6,444,401,823	6,534,000,000	98.6%
Jun 07 Quarter	6,125,636,110	6,144,000,000	99.7%
July 2007	1,814,583,512	1,853,000,000	97.9%
Aug 2007	1,684,637,172	1,755,000,000	96.0%
Sep 2007	1,730,221,338	1,853,000,000	93.4%
Sep 07 Quarter	5,229,442,022	5,461,000,000	95.8%
Oct 2007	1,713,013,854	1,853,000,000	92.4%
<b>Calendar 2007</b>	<b>19,512,493,809</b>	<b>19,992,000,000</b>	<b>97.6%</b>
<b>Lifetime</b>	<b>67,079,160,710</b>	<b>64,026,000,000</b>	<b>104.8%</b>

#### Half-Cent Sales Tax Distributions Actual Receipts and Projections

Period Earned	Actual Receipts	Projected Receipts	Actual/Projected%
Mar 05 Quarter	28,859,513	27,860,000	103.6%
Jun 05 Quarter	26,137,904	26,200,000	99.8%
Sep 05 Quarter	27,484,406	23,280,000	118.1%
Dec 05 Quarter	30,413,132	24,120,000	126.1%
<b>Calendar 2005</b>	<b>112,894,955</b>	<b>101,460,000</b>	<b>111.3%</b>
<b>Calendar 2006</b>	<b>119,622,451</b>	<b>106,830,000</b>	<b>112.0%</b>
Mar 07 Quarter	31,110,243	30,910,000	100.6%
Jun 07 Quarter	26,007,104	27,340,000	95.1%
July 2007	7,533,557	8,150,000	92.4%
Aug 2007	7,695,508	7,720,000	99.7%
Sep 2007	8,002,156	9,950,000	80.4%
Sep 07 Quarter	23,231,221	25,820,000	90.0%
Oct 2007	8,463,404	8,150,000	103.8%
<b>Calendar 2007</b>	<b>88,811,972</b>	<b>92,220,000</b>	<b>96.3%</b>
<b>Lifetime</b>	<b>321,329,378</b>	<b>300,510,000</b>	<b>106.9%</b>

#### Sales Tax Financed Construction Payments Forecast and Actual Payments

Period	Original Forecast	Current Forecast (04/07)	Actual
<b>Calendar 2005</b>	<b>\$120,100,000</b>	<b>\$97,403,270</b>	<b>\$97,403,270</b>
<b>Calendar 2006</b>	<b>\$254,200,000</b>	<b>\$201,136,371</b>	<b>\$201,136,371</b>
<b>Mar 07 Quarter</b>	<b>\$54,100,000</b>	<b>\$35,765,027</b>	<b>\$35,765,027</b>
<b>Jun 07 Quarter</b>	<b>\$44,800,000</b>	<b>\$49,627,814</b>	<b>\$55,427,548</b>
<b>Sep 07 Quarter</b>	<b>\$29,500,000</b>	<b>\$44,922,104</b>	<b>\$10,783,916</b>
Oct-07	\$5,300,000	\$13,365,579	\$9,751,572
Nov-07	\$5,400,000	\$10,698,909	\$8,672,443
Dec-07	\$4,500,000	\$10,660,185	\$8,936,505
<b>Dec 07 Quarter</b>	<b>\$15,200,000</b>	<b>\$34,724,673</b>	<b>\$27,360,519</b>
<b>Total</b>	<b>\$517,900,000</b>	<b>\$463,579,260</b>	<b>\$427,876,652</b>

#### Commercial Paper Financing

CP Issued to Date:	\$250 Million
Currently Outstanding:	\$250 Million
Interest Payable Accrued to 12/31/07	\$ 4,195,241
Interest Paid as of 12/31/07	\$ 17,885,052
<b>Lifetime Interest Expense thru Dec-07</b>	<b>\$ 22,080,293</b>
<b>Lifetime Interest Revenues thru Dec-07</b>	<b>\$ 24,649,009</b>



**Debt**  
**Fund 3926 - Sales Tax Fund**  
**Debt by Fund**  
**December 31, 2007**

Palm Beach County School Distr  
 3300 Forest Hill Blvd  
 Ste A-334  
 West Palm Beach, FL  
 (561)434-8142

CUSIP	Position #	Issue	Issue Date	Book Value	Par Value	Market Value	Current Rate	CTM 360	CTM 365	Maturity Date	Days To Maturity
<b>Commercial Paper - Interest Bearing</b>											
69655PKQ9	10684	Sales Tax	05/24/2007	65,500,000.00	65,500,000.00	65,500,000.00	3.720	3.669	3.720	02/14/2008	44
69655PKR7	10686	Sales Tax	06/14/2007	15,000,000.00	15,000,000.00	15,000,000.00	3.750	3.698	3.750	02/14/2008	44
69655PKS5	10716	Sales Tax	06/20/2007	16,000,000.00	16,000,000.00	16,000,000.00	3.770	3.718	3.770	01/17/2008	16
69655PKT3	10717	Sales Tax	06/21/2007	3,500,000.00	3,500,000.00	3,500,000.00	3.770	3.718	3.770	01/16/2008	15
69655PKU0	10718	Sales Tax	07/09/2007	1,000,000.00	1,000,000.00	1,000,000.00	3.750	3.698	3.750	02/14/2008	44
69655PKV8	10720	Sales Tax	07/12/2007	14,000,000.00	14,000,000.00	14,000,000.00	3.720	3.669	3.720	02/14/2008	44
69655PKW6	10721	Sales Tax	07/16/2007	7,900,000.00	7,900,000.00	7,900,000.00	3.720	3.669	3.720	02/07/2008	37
69655PKX4	10722	Sales Tax	07/16/2007	3,450,000.00	3,450,000.00	3,450,000.00	3.720	3.669	3.720	02/14/2008	44
69655PKY2	10723	Sales Tax	07/19/2007	12,300,000.00	12,300,000.00	12,300,000.00	3.700	3.649	3.700	02/13/2008	43
69655PKZ9	10724	Sales Tax	07/19/2007	6,000,000.00	6,000,000.00	6,000,000.00	3.700	3.649	3.700	02/07/2008	37
69655PLA3	10725	Sales Tax	07/19/2007	1,000,000.00	1,000,000.00	1,000,000.00	3.700	3.649	3.700	02/04/2008	34
69655PLB1	10726	Sales Tax	08/06/2007	1,500,000.00	1,500,000.00	1,500,000.00	3.650	3.600	3.650	03/13/2008	72
69655PLC9	10727	Sales Tax	08/09/2007	5,000,000.00	5,000,000.00	5,000,000.00	3.650	3.600	3.650	02/13/2008	43
69655PLD7	10728	Sales Tax	08/09/2007	19,800,000.00	19,800,000.00	19,800,000.00	3.660	3.609	3.660	02/13/2008	43
69655PLE5	10729	Sales Tax	08/13/2007	9,200,000.00	9,200,000.00	9,200,000.00	3.680	3.629	3.680	03/13/2008	72
69655PLF2	10730	Sales Tax	08/15/2007	3,000,000.00	3,000,000.00	3,000,000.00	3.680	3.629	3.680	03/13/2008	72
69655PG0	10731	Sales Tax	08/16/2007	7,000,000.00	7,000,000.00	7,000,000.00	3.680	3.629	3.680	02/07/2008	37
69655PLH8	10732	Sales Tax	08/16/2007	5,000,000.00	5,000,000.00	5,000,000.00	3.680	3.629	3.680	02/13/2008	43
69655PLG0	10733	Sales Tax	08/16/2007	3,500,000.00	3,500,000.00	3,500,000.00	3.680	3.629	3.680	02/07/2008	37
69655PLJ4	10734	Sales Tax	09/13/2007	7,000,000.00	7,000,000.00	7,000,000.00	3.550	3.501	3.550	03/13/2008	72
69655PLK1	10735	Sales Tax	09/13/2007	5,000,000.00	5,000,000.00	5,000,000.00	3.550	3.501	3.550	02/13/2008	43
69655PLJ4	10736	Sales Tax	09/13/2007	7,750,000.00	7,750,000.00	7,750,000.00	3.550	3.501	3.550	03/13/2008	72
69655PLL9	10737	Sales Tax	10/10/2007	30,600,000.00	30,600,000.00	30,600,000.00	3.500	3.452	3.500	02/07/2008	37
<b>Subtotal and Average</b>				<b>250,000,000.00</b>	<b>250,000,000.00</b>	<b>250,000,000.00</b>		<b>3.623</b>	<b>3.673</b>		<b>43</b>
<b>Total Debt and Average</b>				<b>250,000,000.00</b>	<b>250,000,000.00</b>	<b>250,000,000.00</b>		<b>3.623</b>	<b>3.673</b>		<b>43</b>

Portfolio OWE2  
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 Report Ver. 5.00