$30,000,000
Rockwall County, Texas
Limited Tax Notes,
Series 2008

Rebate Computation for the Period
June 17, 2008 to September 30, 2009

FirstSouthwest
A PlainsCapital Company℠

FirstSouthwest
A PlainsCapital Company.

Shelley D. Weiske, CPA
Senior Vice President

January 26, 2010

Mr. Bill Sinclair
County Treasurer
Rockwall County, Texas
101 E. Rusk Street
Suite 201
Rockwall, TX 75087-

$ 30,000,000
Rockwall County, Texas
Limited Tax Notes,
Series 2008

In accordance with the terms of the "Agreement for Arbitrage Rebate Compliance Services" for the above-captioned obligations (the "Obligations"), we have completed an annual estimation of the rebate amount as defined in Section 148(f)(2) of the Internal Revenue Code of 1986, as amended. The estimate included in the report is intended for informational and internal reporting purposes only and not for filing requirements with the Internal Revenue Service. A separate calculation will be performed in connection with any required filing date.

The estimation of the rebate amount, included in this report, covers the investment of gross proceeds from June 17, 2008 (the delivery date of the Obligations) through September 30, 2009 (the "Computation Date"). The period from the delivery date of the Obligations to the Computation Date is hereinafter referred to as the "Computation Period."

In order to determine the rebate amount for the Computation Period, we were provided with all the information regarding the issuance of the Obligations and the investment of the gross proceeds, as well as other information as deemed necessary under the circumstances. We did not perform any procedures to test the accuracy of the information provided to us. Certain information and definitions used in preparing the attached schedules are described in the Summary of Computational Information.

direct 214.953.8756 toll free 800.678.3792
fax 214.840.5040
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325 North St. Paul Street, Suite 800, Dallas, Texas 75201-3852

Based upon the computations included in this report, the rebate amount for the above-defined Computation Period is summarized as follows:

Summary of Rebatable Arbitrage:

Actual Interest Earnings	$	414,317.42
Allowable Interest Earnings at Bond Yield	$	790,909.04
Cumulative Rebatable Arbitrage (net of allowable rebate credits)	**($**	**376,591.62)**

The estimated rebate amount was determined using the provisions of Treasury Regulations Section 1.148, or the applicable regulations in effect on the date that the Obligations delivered. These regulations may be revised or replaced and, accordingly, the computations contained in this report may be subject to modification in order to comply with the revised regulations, if any, when issued. The terms of our engagement are such that we have no obligation to update the results of this report for events occurring or information coming to our attention subsequent to the date of this report.

We appreciate this opportunity to serve you. If you have any questions regarding the computations contained in this report, please do not hesitate to contact First Southwest Asset Management, Inc.

Sincerely,

FIRST SOUTHWEST ASSET MANAGEMENT, INC.

Table of Contents

Summary of Computational Information

Section I

SUMMARY OF COMPUTATIONAL INFORMATION

ROCKWALL COUNTY, TEXAS

COMPUTATIONAL INFORMATION:

1. The following information was used to compute the debt service requirements and yield on the Obligations for the Computation Period:

Dated Date:	June 17, 2008
Delivery Date:	June 17, 2008
First Coupon Date:	June 2, 2009

2. Principal amounts, interest rates, and reoffering prices are as shown in the section entitled "Computation of Yield on the Obligations." The target used for computing the yield on the Obligations was as follows:

Issue price to the public	$30,000,000
Target	$30,000,000

3. Computations of yield are based upon a 360-day year and semiannual compounding.

4. Pursuant to the 1993 Treasury Regulations, Section 1.148-1(b), a bond year means in reference to an issue, each 1-year period that ends on the day selected by the issuer. The first and last bond years may be short periods. In addition, §1.148-3(e)(1) states that for a fixed yield issue, an issuer may treat any date as a computation date. No such selection has been made, therefore, the end of the first bond year is June 17, 2009.

5. The value of any fixed rate investments outstanding on the Computation Date was determined by calculating the present value of future receipts on the Computation Date using the purchased yield on the investments. The value of variable rate investments outstanding on the Computation Date was determined by using the investment's fair market value on that date. Premiums and discounts from the purchase of securities are treated as an adjustment to actual interest earned when the investment matures or is sold. Gains and losses from the sale of securities are treated as an adjustment to actual interest earned during the Computation Period.

6. The purchase price of investments is assumed to be at their fair market value, representing an arms length transaction which did not result in an abusive arbitrage device by reducing the rebate amount required to be paid to the United States. The purchase price is also assumed to exclude all costs which are not qualified administrative costs.

SUMMARY OF COMPUTATIONAL INFORMATION (continued)

ROCKWALL COUNTY, TEXAS

7. On July 1, 2009, the Limited Tax Refunding Bonds, Series 2009 (the "Refunding Bonds"") were used to currently refund maturities June 1, 2010 through June 1, 2014 and a portion of maturity June 1, 2015 of the Obligations to their optional redemption date of July 1, 2009. For purposes of calculating Rebatable Arbitrage on the Obligations, a portion of the remaining proceeds of the Obligations transfer to the Refunding Bonds as the Refunding Bonds retire principal of the Obligations. All such transfers occurred on July 1, 2009.

8. The County maintains a common Debt Service Fund for all outstanding bond issues. The portion of the Debt Service Fund which will be depleted at least once a year except for a reasonable carryover amount not to exceed the greater of (a) prior year's earnings on the Debt Service Fund or (b) one-twelfth of the prior year's annual debt service, will be treated as a separate fund (the "Bona Fide Portion") and will not be included in the arbitrage rebate computation. Amounts remaining in the Debt Service Fund, other than such reasonable carryover amount, will be treated as a separate fund (the "Reserve Portion") and will be included in the computation of Rebatable Arbitrage. The Reserve Portion in each year was determined as of the date the Debt Service Fund was depleted to its minimum balance and held constant during the year. Interest earnings were allocated to the Obligations using the average daily balances associated with the Bona Fide and Reserve Portions of the Obligations in the Debt Service Fund.

9. In accordance with Section 148(f)(4)(A)(ii) of the Internal Revenue Code, the bona fide debt service fund was excluded from the computation of Rebatable Arbitrage for bond years the gross earnings were less than $100,000.

DEFINITIONS

10. **Yield:** That yield, which, when used in computing the present worth of all payments of principal and interest to be paid on an obligation during the Computation Period, produces an amount equal to, in the case of the Obligations, the initial offering price to the public, and in the case of the investments, the fair market value on the date the investment becomes a nonpurpose investment.

11. **Allowable Earnings:** The amount which would have been earned if all investments had been invested at a rate equal to the yield on the Obligations.

SUMMARY OF COMPUTATIONAL INFORMATION **(continued)**

ROCKWALL COUNTY, TEXAS

12. **Excess Earnings:** The excess of actual investment earnings over the allowable earnings.

13. **Rebatable Arbitrage:** Cumulative excess earnings, plus cumulative interest earnings thereon.

Rockwall County, Texas
Limited Tax Notes,
Series 2008

Series 2008 Transferred Proceeds to Series 2009

Date	Principal Outstanding	Principal Retirement	Percent of Total Outstanding	Cumulative Transferred Percentage
07/01/09	29,155,000	24,155,000	82.850283%	82.8503%

Computation of Yield on the Obligations

Section II

Rockwall County, Texas
Limited Tax Notes, Series 2008
Bond Yield

Summary of Taxable Transactions

Issue Number: 0807-903

Calculation Date 09/30/2009 Annual Compoundings 2 Calc Basis: 30/360 Portfolio Yield: 2.416738%

Date	Principal	Interest	Total	PV Factor	Present Value	Principal Balance
06/17/2008	(30,000,000.00)	0.00	(30,000,000.00)	1.0000000	(30,000,000.00)	30,000,000.00
06/02/2009	845,000.00	751,066.67	1,596,066.67	0.9772414	1,559,742.40	29,155,000.00
07/01/2009	24,155,000.00	22,444.33	24,177,444.33	0.9753521	23,581,521.20	5,000,000.00
09/30/2009	5,000,000.00	11,193.11	5,011,193.11	0.9695768	4,858,736.35	0.00
Totals	0.00	784,704.11	784,704.11		0.00	

Detail of Investment Transactions

Section III

Issue Number: 0807-019

Rockwall County, Texas
Limited Tax Notes,
Series 2008

Purchase Date: 06/17/2008 Description: TexStar 6/17/08-3/25/09 Yield: 1.5796% Record: 1
Maturity Date: 03/25/2009 Type: Activity IRS Yield: 1.5796% Fund: 1

Date	Principal	Interest	Total	
06/17/2008	(29,895,000.00)	0.00	(29,895,000.00)	$29,895,000.00
06/30/2008	(25,653.86)	25,653.86	0.00	$29,920,653.86
07/31/2008	(55,585.84)	55,585.84	0.00	$29,976,239.70
08/31/2008	(56,316.09)	56,316.09	0.00	$30,032,555.79
09/30/2008	(56,738.86)	56,738.86	0.00	$30,089,294.65
10/15/2008	10,000.00	0.00	10,000.00	$30,079,294.65
10/28/2008	3,796.99	0.00	3,796.99	$30,075,497.66
10/31/2008	(45,541.90)	45,541.90	0.00	$30,121,039.56
11/25/2008	10,275.61	0.00	10,275.61	$30,110,763.95
11/30/2008	(38,745.28)	38,745.28	0.00	$30,149,509.23
12/31/2008	(35,319.94)	35,319.94	0.00	$30,184,829.17
01/13/2009	13,782.03	0.00	13,782.03	$30,171,047.14
01/31/2009	(23,079.73)	23,079.73	0.00	$30,194,126.87
02/10/2009	17,000.00	0.00	17,000.00	$30,177,126.87
02/28/2009	(16,330.29)	16,330.29	0.00	$30,193,457.16
03/24/2009	18,050.00	0.00	18,050.00	$30,175,407.16
03/25/2009	(11,912.59)	11,912.59	0.00	$30,187,319.75
03/25/2009	30,187,319.75	0.00	30,187,319.75	$0.00
Totals	0.00	365,224.38	365,224.38	

Purchase Date: 03/25/2009 Description: LOGIC 3/25/09-9/30/09 Yield: 0.5304% Record: 2
Maturity Date: 09/30/2009 Type: Activity IRS Yield: 0.5304% Fund: 1

Date	Principal	Interest	Total	
03/25/2009	(30,187,319.75)	0.00	(30,187,319.75)	$30,187,319.75
03/31/2009	(4,350.75)	4,350.75	0.00	$30,191,670.50
04/15/2009	65,000.00	0.00	65,000.00	$30,126,670.50
04/30/2009	(17,619.47)	17,619.47	0.00	$30,144,289.97
05/12/2009	77,000.00	0.00	77,000.00	$30,067,289.97
05/27/2009	26,690.00	0.00	26,690.00	$30,040,599.97
05/31/2009	(15,216.32)	15,216.32	0.00	$30,055,816.29
06/26/2009	52,500.00	0.00	52,500.00	$30,003,316.29
06/30/2009	(13,199.92)	13,199.92	0.00	$30,016,516.21
07/30/2009	41,650.00	0.00	41,650.00	$29,974,866.21
07/31/2009	(11,851.45)	11,851.45	0.00	$29,986,717.66
08/26/2009	72,800.00	0.00	72,800.00	$29,913,917.66
08/31/2009	(10,332.26)	10,332.26	0.00	$29,924,249.92
09/25/2009	6,625.00	0.00	6,625.00	$29,917,624.92
09/30/2009	(9,213.58)	9,213.58	0.00	$29,926,838.50
09/30/2009	29,926,838.50	0.00	29,926,838.50	$0.00
Totals	0.00	81,783.75	81,783.75	

Issue Number: 0807-019

Rockwall County, Texas
Limited Tax Notes,
Series 2008

Purchase Date: 07/01/2009 Description: TPs to Srs 09 7/1/09-9/30/09 Yield: 0.5304% Record: 3
Maturity Date: 09/30/2009 Type: Allocation IRS Yield: 0.5304% Fund: 9

Date	Principal	Interest	Total
07/01/2009	24,868,773.73	(6,509.18)	24,862,264.55
07/30/2009	(34,507.15)	0.00	(34,507.15)
07/31/2009	9,818.96	(9,818.96)	0.00
08/26/2009	(60,315.02)	0.00	(60,315.02)
08/31/2009	8,560.31	(8,560.31)	0.00
09/25/2009	(5,488.83)	0.00	(5,488.83)
09/30/2009	(24,786,842.00)	(7,633.48)	(24,794,475.48)
Totals	0.00	(32,521.92)	(32,521.92)

Purchase Date: 09/30/2008 Description: DSF Residual 9/30/08-9/30/09 Yield: 0.7549% Record: 4
Maturity Date: 09/30/2009 Type: Allocation IRS Yield: 0.7549% Fund: 3

Date	Principal	Interest	Total
09/30/2008	(175,506.40)	0.00	(175,506.40)
10/31/2008	0.00	293.39	293.39
11/30/2008	0.00	211.09	211.09
12/31/2008	0.00	190.54	190.54
01/31/2009	0.00	111.48	111.48
02/28/2009	0.00	78.53	78.53
03/31/2009	0.00	89.76	89.76
04/30/2009	0.00	79.04	79.04
05/31/2009	0.00	67.91	67.91
06/30/2009	0.00	52.40	52.40
07/31/2009	0.00	54.32	54.32
08/31/2009	0.00	47.39	47.39
09/30/2009	175,506.40	45.37	175,551.77
Totals	0.00	1,321.22	1,321.22

Purchase Date: 06/17/2009 Description: Rebate Credits Yield: 0.0000% Record: 5
Maturity Date: 06/17/2009 Type: Rebate Credits IRS Yield: 0.0000% Fund: 5

Date	Principal	Interest	Total	
06/17/2009	0.00	(1,490.00)	(1,490.00)	$0.00
Totals	0.00	(1,490.00)	(1,490.00)	

Summary of Taxable Transactions and Yield on the Investment Portfolio

Section IV

Rockwall County, Texas
Limited Tax Notes,
Series 2008

Summary of Taxable Transactions

Issue Number: 0807-019

Calculation Date 09/30/2009 Annual Compoundings 2 Calc Basis: 30/360 Portfolio Yield: 1.273116%

Date	Principal	Interest	Total	PV Factor	Present Value	Principal Balance
06/17/2008	(29,895,000.00)	0.00	(29,895,000.00)	1.0000000	(29,895,000.00)	29,895,000.00
06/30/2008	(25,653.86)	25,653.86	0.00	0.9995418	0.00	29,920,653.86
07/31/2008	(55,585.84)	55,585.84	0.00	0.9984501	0.00	29,976,239.70
08/31/2008	(56,316.09)	56,316.09	0.00	0.9973947	0.00	30,032,555.79
09/30/2008	(232,245.26)	56,738.86	(175,506.40)	0.9963756	(174,870.29)	30,264,801.05
10/15/2008	10,000.00	0.00	10,000.00	0.9958489	9,958.49	30,254,801.05
10/28/2008	3,796.99	0.00	3,796.99	0.9953926	3,779.50	30,251,004.06
10/31/2008	(45,541.90)	45,835.29	293.39	0.9952873	292.00	30,296,545.96
11/25/2008	10,275.61	0.00	10,275.61	0.9944456	10,218.54	30,286,270.35
11/30/2008	(38,745.28)	38,956.37	211.09	0.9942704	209.88	30,325,015.63
12/31/2008	(35,319.94)	35,510.48	190.54	0.9931844	189.24	30,360,335.57
01/13/2009	13,782.03	0.00	13,782.03	0.9927643	13,682.31	30,346,553.54
01/31/2009	(23,079.73)	23,191.21	111.48	0.9921346	110.60	30,369,633.27
02/10/2009	17,000.00	0.00	17,000.00	0.9918199	16,860.94	30,352,633.27
02/28/2009	(16,330.29)	16,408.82	78.53	0.9911907	77.84	30,368,963.56
03/24/2009	18,050.00	0.00	18,050.00	0.9902826	17,874.60	30,350,913.56
03/25/2009	(11,912.59)	11,912.59	0.00	0.9902477	0.00	30,362,826.15
03/31/2009	(4,350.75)	4,440.51	89.76	0.9900383	88.86	30,367,176.90
04/15/2009	65,000.00	0.00	65,000.00	0.9895498	64,320.74	30,302,176.90
04/30/2009	(17,619.47)	17,698.51	79.04	0.9890267	78.17	30,319,796.37
05/12/2009	77,000.00	0.00	77,000.00	0.9886084	76,122.85	30,242,796.37
05/27/2009	26,690.00	0.00	26,690.00	0.9880858	26,372.01	30,216,106.37
05/31/2009	(15,216.32)	15,284.23	67.91	0.9879465	67.09	30,231,322.69
06/17/2009	0.00	(1,490.00)	(1,490.00)	0.9873894	(1,471.21)	30,231,322.69
06/26/2009	52,500.00	0.00	52,500.00	0.9870762	51,821.50	30,178,822.69
06/30/2009	(13,199.92)	13,252.32	52.40	0.9869370	51.72	30,192,022.61
07/01/2009	24,868,773.73	(6,509.18)	24,862,264.55	0.9869022	24,536,623.40	5,323,248.88
07/30/2009	7,142.85	0.00	7,142.85	0.9858938	7,042.09	5,316,106.03
07/31/2009	(2,032.49)	2,086.81	54.32	0.9858590	53.55	5,318,138.52
08/26/2009	12,484.98	0.00	12,484.98	0.9849906	12,297.59	5,305,653.53
08/31/2009	(1,771.95)	1,819.34	47.39	0.9848170	46.67	5,307,425.49
09/25/2009	1,136.17	0.00	1,136.17	0.9839841	1,117.97	5,306,289.32
09/30/2009	5,306,289.32	1,625.47	5,307,914.79	0.9838107	5,221,983.32	0.00
Totals	0.00	414,317.42	414,317.42		0.00	

Computation of Allowable Earnings and the Rebate Amount

Section V

Rockwall County, Texas
Limited Tax Notes,
Series 2008

Calculation of Actual and Allowable Earnings

Issue Number: 0807-019

Calculation Date 09/30/2009 Annual Compoundings: 2 Calc Basis: 30/360 Bond Yield: 2.416738%

Date	Principal	Interest	Total	FV Factor	Future Value At Allowable Yield
06/17/2008	(29,895,000.00)	0.00	(29,895,000.00)	1.0313779	(30,833,041.24)
06/30/2008	(25,653.86)	25,653.86	0.00	1.0304836	0.00
07/31/2008	(55,585.84)	55,585.84	0.00	1.0284227	0.00
08/31/2008	(56,316.09)	56,316.09	0.00	1.0263660	0.00
09/30/2008	(232,245.26)	56,738.86	(175,506.40)	1.0243134	(179,773.55)
10/15/2008	10,000.00	0.00	10,000.00	1.0232886	10,232.89
10/28/2008	3,796.99	0.00	3,796.99	1.0224013	3,882.05
10/31/2008	(45,541.90)	45,835.29	293.39	1.0222649	299.92
11/25/2008	10,275.61	0.00	10,275.61	1.0205609	10,486.89
11/30/2008	(38,745.28)	38,956.37	211.09	1.0202205	215.36
12/31/2008	(35,319.94)	35,510.48	190.54	1.0181802	194.01
01/13/2009	13,782.03	0.00	13,782.03	1.0172973	14,020.42
01/31/2009	(23,079.73)	23,191.21	111.48	1.0161439	113.28
02/10/2009	17,000.00	0.00	17,000.00	1.0154661	17,262.92
02/28/2009	(16,330.29)	16,408.82	78.53	1.0141118	79.64
03/24/2009	18,050.00	0.00	18,050.00	1.0124890	18,275.43
03/25/2009	(11,912.59)	11,912.59	0.00	1.0124214	0.00
03/31/2009	(4,350.75)	4,440.51	89.76	1.0120837	90.84
04/15/2009	65,000.00	0.00	65,000.00	1.0110712	65,719.63
04/30/2009	(17,619.47)	17,698.51	79.04	1.0100596	79.83
05/12/2009	77,000.00	0.00	77,000.00	1.0092512	77,712.34
05/27/2009	26,690.00	0.00	26,690.00	1.0082415	26,909.96
05/31/2009	(15,216.32)	15,284.23	67.91	1.0080397	68.46
06/17/2009	0.00	(1,490.00)	(1,490.00)	1.0068968	(1,500.28)
06/26/2009	52,500.00	0.00	52,500.00	1.0062923	52,830.34
06/30/2009	(13,199.92)	13,252.32	52.40	1.0060237	52.72
07/01/2009	24,868,773.73	(6,509.18)	24,862,264.55	1.0059566	25,010,358.33
07/30/2009	7,142.85	0.00	7,142.85	1.0040118	7,171.51
07/31/2009	(2,032.49)	2,086.81	54.32	1.0040118	54.54
08/26/2009	12,484.98	0.00	12,484.98	1.0022714	12,513.34
08/31/2009	(1,771.95)	1,819.34	47.39	1.0020039	47.49
09/25/2009	1,136.17	0.00	1,136.17	1.0003337	1,136.55
09/30/2009	5,306,289.32	1,625.47	5,307,914.79	1.0000000	5,307,914.79
Totals	0.00	414,317.42	414,317.42		(376,591.62)

Rockwall County, Texas
Limited Tax Notes,
Series 2008

Calculation of Actual and Allowable Earnings

Issue Number: 0807-019

Calculation Date 09/30/2009 Annual Compoundings: 2 Calc Basis: 30/360 Bond Yield: 2.416738%

Date	Principal	Interest	Total	FV Factor	Future Value At Allowable Yield

Summary of Rebatable Arbitrage:

Actual Interest Earnings	414,317.42
Allowable Interest Earnings	790,909.04
Cumulative Rebatable Arbitrage	**(376,591.62)**

Form **8038-G** (Rev. November 2000) Department of the Treasury Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

▶ Under Internal Revenue Code section 149(e)

▶ See separate instructions.

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

OMB No. 1545-0720

Part I Reporting Authority

If Amended Return, check here ▶ ☐

1 Issuer's name: Rockwall County, Texas	2 Issuer's employer identification number: 75-6001129
3 Number and street (or P.O. box if mail is not delivered to street address): 101 East Rusk Street	Room/suite: / 4 Report number: 3 01
5 City, town, or post office, state, and ZIP code: Rockwall, Texas 75087	6 Date of issue: June 17, 2008
7 Name of issue: Limited Tax Notes, Series 2008	8 CUSIP number: None
9 Name and title of officer or legal representative whom the IRS may call for more information: John A. Blackwood, County Auditor	10 Telephone number of officer or legal representative: (972) 204-6050

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

11	☐ Education	11	
12	☐ Health and hospital	12	
13	☐ Transportation	13	
14	☐ Public safety	14	
15	☐ Environment (including sewage bonds)	15	
16	☐ Housing	16	
17	☐ Utilities	17	
18	☒ Other. Describe ▶ construction, acquisition and equipment of court buildings	18	30,000,000
19	If obligations are TANs or RANs, check box ▶ ☐ If obligations are BANs, check box ▶ ☐		
20	If obligations are in the form of a lease or installment sale, check box ▶ ☐		

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	9/30/2015	$ 30,000,000	$ 30,000,000	4.430 years	Variable Rate %

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

22	Proceeds used for accrued interest			22	
23	Issue price of entire issue (enter amount from line 21, column (b))			23	30,000,000
24	Proceeds used for bond issuance costs (including underwriters' discount)	24	105,000		
25	Proceeds used for credit enhancement	25	0		
26	Proceeds allocated to reasonably required reserve or replacement fund	26	0		
27	Proceeds used to currently refund prior issues	27	0		
28	Proceeds used to advance refund prior issues	28	0		
29	Total (add lines 24 through 28)			29	105,000
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)			30	29,895,000

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	(0)
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions)	36a	(0)
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	(0)

b If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ 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 ▶ ☐

39 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐

40 If the issuer has identified a hedge, check box ▶ ☐

Sign Here 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.

John Blackwood — Signature of issuer's authorized representative

6/17/2008 — Date

John A. Blackwood, County Auditor — Type or print name and title

For Paperwork Reduction Act Notice, see page 2 of the instructions. ISA

STF FED6403F

Form **8038-G** (Rev. 11-2000)