

**FITCH RATES MESQUITE INDEPENDENT SCHOOL DISTRICT,  
TEXAS' 2007 ULTD BONDS 'AAA'**

Fitch Ratings-Austin-18 July 2007: Fitch Ratings has assigned an 'AAA' rating to Mesquite Independent School District, Texas' (the district) \$85.7 million (preliminary, subject to change) unlimited tax refunding and school building bonds, series 2007. The bonds are scheduled to price July 26. The rating is based on a guaranty provided by the Texas Permanent School Fund (PSF), whose insurer financial strength is rated 'AAA' by Fitch.

The rating on the 2007 bonds reflecting credit quality without consideration of the PSF guaranty is 'AA', which was assigned by Fitch on July 12. For more information on the district, see Fitch's press release dated July 12, 2007, titled 'Fitch Rates Mesquite ISD, Texas' ULT Bonds 'AA' Underlying; Outlook Stable' available on the Fitch Ratings website at '[www.fitchratings.com](http://www.fitchratings.com)'.

Contact: Rebecca Moses +1-512-215-3739, Austin.

Media Relations: Cindy Stoller, New York, Tel: +1 212 908 0526.

Fitch's rating definitions and the terms of use of such ratings are available on the agency's public site, '[www.fitchratings.com](http://www.fitchratings.com)'. Published ratings, criteria and methodologies are available from this site, at all times. Fitch's code of conduct, confidentiality, conflicts of interest, affiliate firewall, compliance and other relevant policies and procedures are also available from the 'Code of Conduct' section of this site.