



Quarterly Investment Report

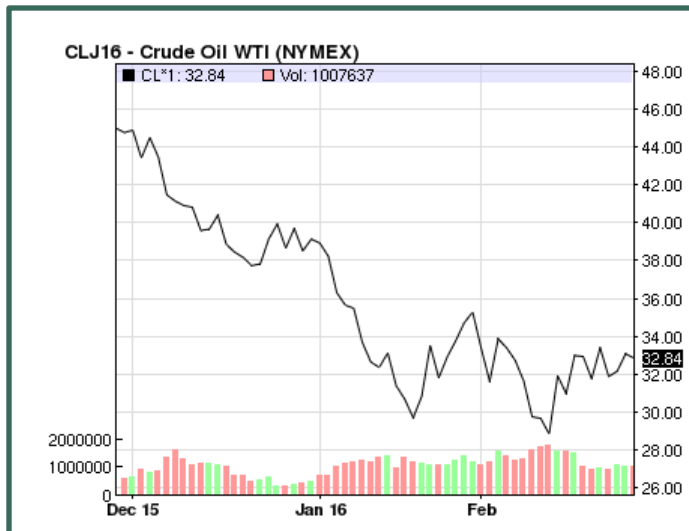
November 30, 2015 – February 29, 2016

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

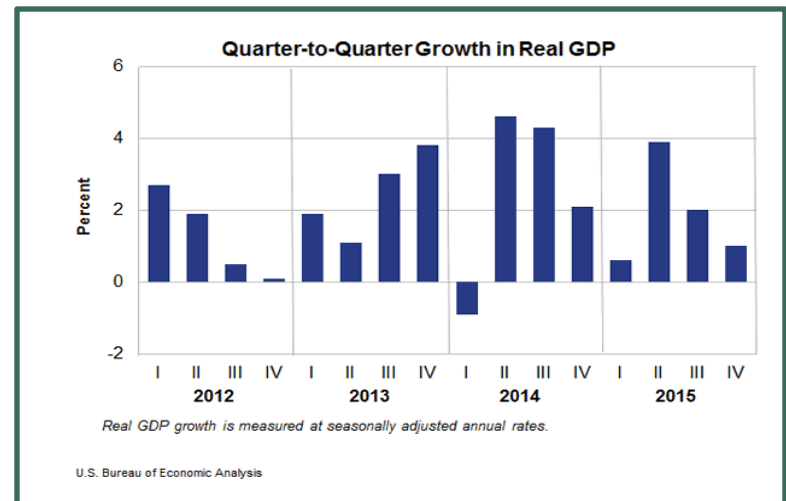
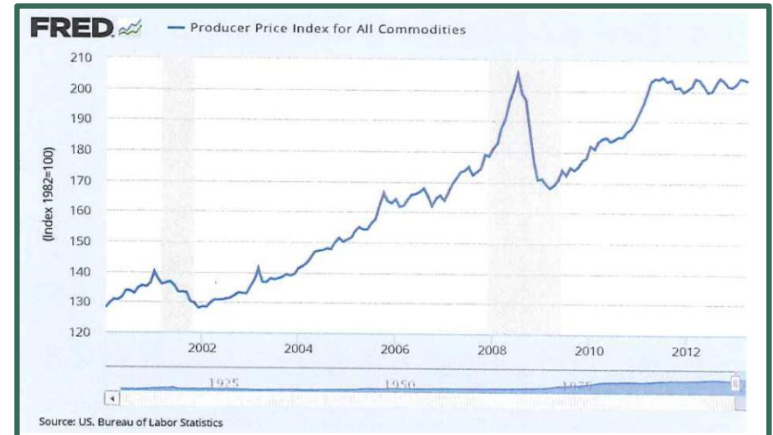
Oil is Driving the Bus



- It is difficult if not impossible to point to a single reason for the tremendous volatility in and concern about in the world's markets which dominated the market mayhem during the month. However it is clear that oil is controlling the stock market and by extension the bond market.
- The market is having difficulty finding a balance. Every day brings As the Cleveland President stated "oil prices cannot continue to decline indefinitely, nor can the dollar continue to appreciate forever." However, it is that ever fluctuating balance between growth and inflation, with only gradual growth, that is weighing heavily. Consumers want some comfort level but with continuing talk of global recession, housing slowdowns, recession talk plus an ongoing election carnival, it is difficult to stay optimistic.
- The puzzle is falling to the Fed as one of the only remaining major central banks keeping rates positive. Although there are tools in the toolkit to address a deteriorating macro outlook, their deployment is getting more difficult. This month's FOMC minutes focused on volatility caused by concerns of oil, China, financial conditions and the dollar's strength. The Fed will remain data dependent and very cautious and seems to be increasingly dovish.
- Major headwinds to further easing however are globally spiraling disinflation and long term impacts of low rates which could lead to financial instability, lowered productivity in unproductive sectors and a lower impetus for realistic fiscal reform.

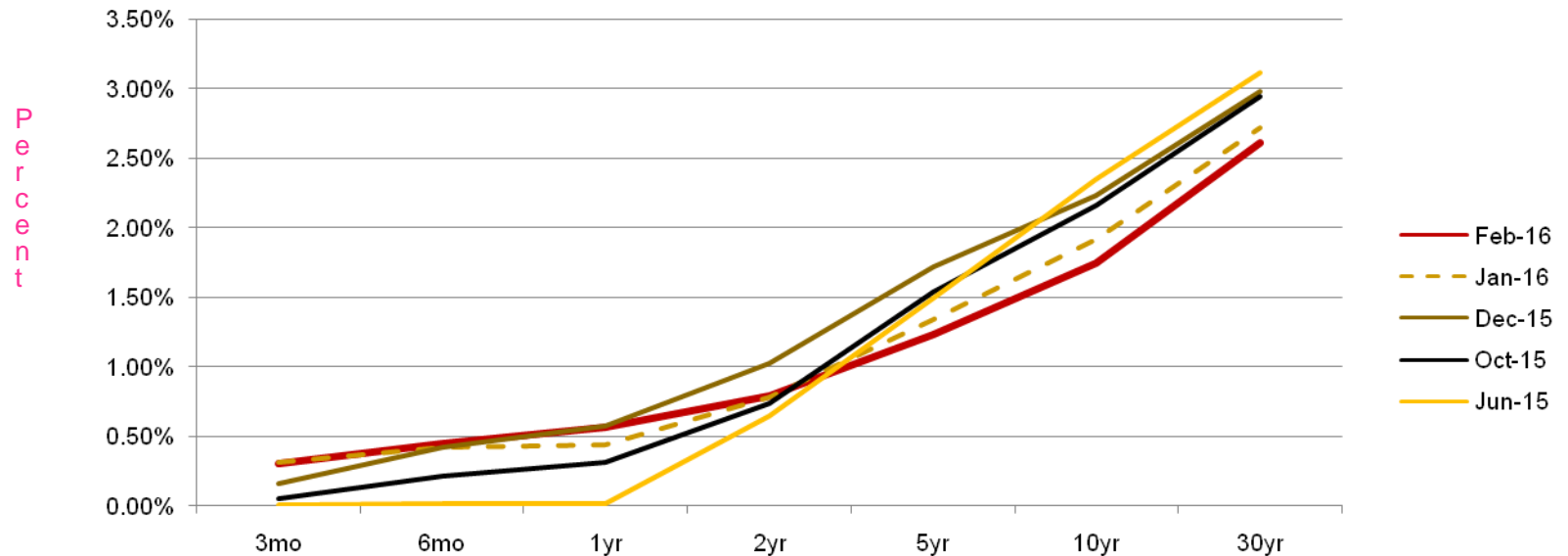
There are Bright Spots

- An old market saying is that the stock market has called *nine* of the last *five* recessions – and hopefully it is true again this time around. The market is roiling because of global issues but here at home there is moderate.
- On the plus side: existing home sales rose to its second highest pace since 2007 and actual closings moved up to an annualized rate of 5.47 million. This helped home prices to rise and inventory to fall which will eventually help the construction sector.
- Inflation remains a mystery. The market's embedded inflation expectation (measured by the TIPS bonds) is the lowest since 2008. Clearly due to the collapse in oil and commodities the market is perceiving very low risk. However, both core consumer price and producer price inflation have been accelerating. Should the commodity and manufacturing (with trade) industries soon stabilize, inflation could quickly get abundant attention. And since we are at 'full employment' (at 4.9%) and a recession is avoided, economic growth will worsen the core inflation trends putting low rates out of sync with a quickening economy.
- Of course there are countering forces which creates a general inability to raise people's confidence. The confidence gauge fell this month which could be from the number of people reporting jobs as "plentiful" dropped. This of course could mean that the job market is tightening. Only a continuing stream of improving news will change that dynamic.



Rates

- The 2-year Treasury Note is definitely the fulcrum of the curve. Shorter rates are rising and longer rates are decreasing leading to a potential flattening of the curve.
- Clear moves are shown when the markets anticipated rate hikes from the Fed (September and December) but current challenges are keeping the longer end down. A rate hike in the spring could pop that long end up very quickly.
- Short term rates continue to move up as cash has little appeal and out to the 2-year affords safety with some pickup in rates.
- With every other major nation and central bank lowering their rates the US markets remain relatively high in rates along with the relative safety it affords investors. The volatility has also pulled funds out of the stock markets into the relative calm of bonds.



End of Month Rates - Full Yield Curve – Fed Funds to 30yr

Del Mar College
Portfolio Summary Management Report
 November 30, 2015 – February 29, 2016

This quarterly report is in compliance with the investment policy and strategy as established for Del Mar College and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

Various Pooled Funds

Portfolio as of 11/30/15:

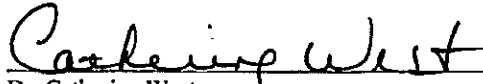
Beginning Book Value \$ 65,594,463
 Beginning Market Value \$ 65,595,897

Unrealized Gain/Loss \$ 1,434
¹WAM at Beginning Period Date 86 days

Average Yield for Quarter: 0.441%
Average Yield 3 month T-Bill: 0.270%
Average Yield 6 month T-Bill: 0.460%

Portfolio as of 02/29/16:

Ending Book Value \$ 89,922,002
 Ending Market Value \$ 89,925,470
 Accrued Interest Receivable \$ 17,928
 Unrealized Gain/Loss \$ 3,468
 WAM at Ending Period Date 55 days
²Change in Market Value \$ 24,329,573



Dr. Catherine West
 Interim Chief Financial Officer – Del Mar College



Patterson & Associates, Ms. Linda T. Patterson, President
 Investment Advisor to Del Mar College



Mr. John Johnson
 Comptroller – Del Mar College

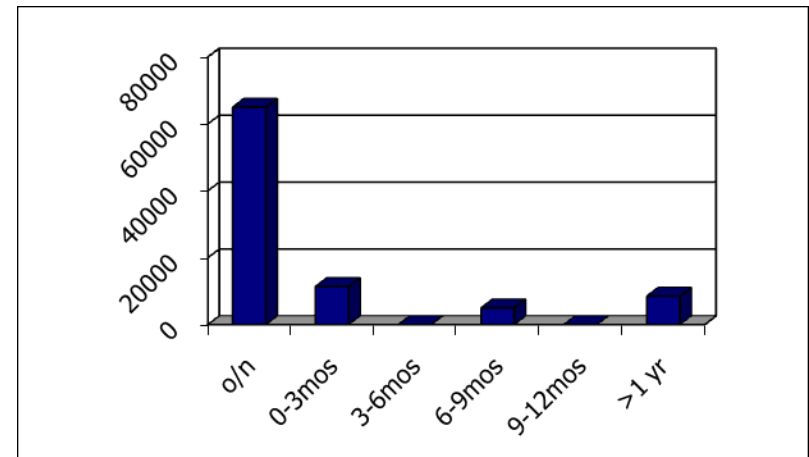
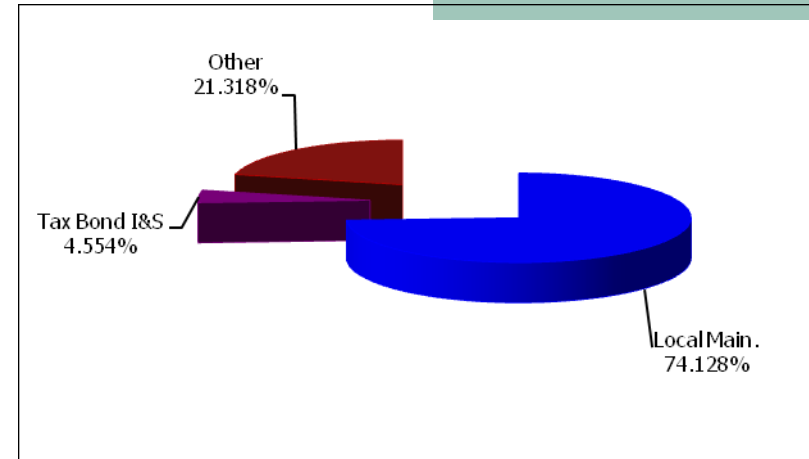
Notes: ¹ Patterson & Associates has assisted in the preparation of this consolidated quarterly report, with additional input provided by Del Mar College. *WAM* represents weighted average maturity. ²Change in Market Value is required data, but will primarily reflect the receipt and expenditure of the College's funds from quarter to quarter.

Various Pooled Funds

As of February 29, 2016



- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The extremely low short-term rates make diversification difficult but rate movements will allow for better use of securities which can help us build ladders of stability for the portfolio.
- Banks remain *uninterested* in new deposits and municipal debt will become less attractive as rates rise and the supply of new bonds dries up.
- It is time to reduce cash balances and stretch out into the two year area. Going too long will continue to have risks if rates rise more quickly than expected but cash, though improved, must be reduced.





**Del Mar College
Portfolio Management
Portfolio Summary
February 29, 2016**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
CD's - Interest at Maturity	2,183,863.96	2,183,863.96	2,183,863.96	2.43	386	241	0.492
Federal Agency Coupon Securities	2,200,000.00	2,202,723.60	2,200,000.00	2.45	762	470	0.810
Treasury Coupon Securities	3,000,000.00	2,996,835.00	2,996,906.13	3.33	384	274	0.638
Municipal Obligations	8,500,000.00	8,503,795.00	8,502,979.33	9.46	244	9	0.583
Bank Accts/CD's - Int. Mon/Qtr/Ann	71,912,266.21	71,912,266.21	71,912,266.21	79.97	65	35	0.467
TexPool	302,941.78	302,941.78	302,941.78	0.34	1	1	0.301
LOGIC	1,311,608.05	1,311,608.05	1,311,608.05	1.46	1	1	0.482
TexSTAR	8,056.44	8,056.44	8,056.44	0.01	1	1	0.315
Money Market Fund	503,379.61	503,379.61	503,379.61	0.56	1	1	0.399
Investments	89,922,116.05	89,925,469.65	89,922,001.51	100.00%	116	55	0.492

Total Earnings	February 29 Month Ending	Fiscal Year To Date
Current Year	33,883.02	136,136.44

The following reports are submitted in accordance with the Public Funds Investment (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the Del Mar College of the position and activity within the College's portfolio of investments. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.


John Johnson, Comptroller

3/30/16



**Del Mar College
Summary by Type
February 29, 2016
Grouped by Fund**

Patterson & Associates
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-

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Local Maintenance						
Bank Accts/CD's - Int. Mon/Qtr/Ann	9	52,214,745.05	52,214,745.05	58.07	0.445	46
CD's - Interest at Maturity	4	1,735,000.00	1,735,000.00	1.93	0.464	282
LOGIC	1	690,275.21	690,275.21	0.77	0.482	1
Municipal Obligations	2	8,500,000.00	8,502,979.33	9.46	0.583	9
Money Market Fund	3	503,379.61	503,379.61	0.56	0.399	1
Treasury Coupon Securities	1	3,000,000.00	2,996,906.13	3.33	0.638	274
TexPool	1	5,949.16	5,949.16	0.01	0.301	1
TexSTAR	1	7,754.53	7,754.53	0.01	0.315	1
Subtotal	22	66,657,103.56	66,656,989.02	74.14	0.472	57
Fund: Plant						
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	8,166,208.84	8,166,208.84	9.08	0.520	1
Subtotal	1	8,166,208.84	8,166,208.84	9.08	0.520	1
Fund: Revenue Bond Construction						
Money Market Fund	2	0.00	0.00	0.00	0.000	0
LOGIC	1	157.73	157.73	0.00	0.482	1
TexPool	1	456.57	456.57	0.00	0.000	1
TexSTAR	1	301.91	301.91	0.00	0.315	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	2	15.97	15.97	0.00	0.000	1
Subtotal	7	932.18	932.18	0.00	0.184	1
Fund: Rev Bond I & S						
Federal Agency Coupon Securities	1	2,200,000.00	2,200,000.00	2.45	0.810	470
LOGIC	1	120,400.63	120,400.63	0.13	0.482	1
CD's - Interest at Maturity	1	448,863.96	448,863.96	0.50	0.600	79
TexPool	1	15,330.98	15,330.98	0.02	0.301	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	2	447,058.73	447,058.73	0.50	0.599	72

Del Mar College
 Summary by Type
 February 29, 2016
 Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	6	3,231,654.30	3,231,654.30	3.60	0.737	341
Fund: Tax Bond I&S						
LOGIC	1	499,124.28	499,124.28	0.56	0.482	1
TexPool	1	110,412.09	110,412.09	0.12	0.301	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	3	3,485,722.55	3,485,722.55	3.88	0.537	11
Subtotal	5	4,095,258.92	4,095,258.92	4.56	0.524	9
Fund: Series 2015 Tax Ref & Imprvmt						
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	7,598,515.07	7,598,515.07	8.45	0.520	1
Subtotal	1	7,598,515.07	7,598,515.07	8.45	0.520	1
Fund: TPEG Loan						
LOGIC	1	1,650.20	1,650.20	0.00	0.482	1
TexPool	1	170,792.98	170,792.98	0.19	0.301	1
Subtotal	2	172,443.18	172,443.18	0.19	0.303	1
Total and Average	44	89,922,116.05	89,922,001.51	100.00	0.492	55



Del Mar College
Fund LMAIN - Local Maintenance
Investments by Fund
February 29, 2016

Patterson & Associates
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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
CD's - Interest at Maturity											
101378F	230	Charter Bank	11/29/2015	245,000.00	245,000.00	245,000.00	0.500	0.493	0.500	11/29/2016	273
16232	229	Crockett National Bank	09/21/2015	245,000.00	245,000.00	245,000.00	0.550	0.542	0.550	09/21/2016	204
3084137685	227	Hillcrest Bank	11/03/2015	1,000,000.00	1,000,000.00	1,000,000.00	0.400	0.394	0.400	11/03/2016	247
2910127141D	234	IBC Bank	01/28/2016	245,000.00	245,000.00	245,000.00	0.600	0.591	0.600	07/28/2017	514
Subtotal and Average				1,735,000.00	1,735,000.00	1,735,000.00		0.457	0.464		282
Treasury Coupon Securities											
912828G46	228	T Note	11/12/2015	2,996,906.13	3,000,000.00	2,996,835.00	0.500	0.629	0.638	11/30/2016	274
Subtotal and Average				2,996,906.13	3,000,000.00	2,996,835.00		0.630	0.638		274
Municipal Obligations											
63165TPM1	222	Nassau County NY	06/02/2015	5,502,979.33	5,500,000.00	5,503,795.00	2.000	0.592	0.600	03/15/2016	14
836895ED0	225	South Carolina St Assn of Gov	09/17/2015	3,000,000.00	3,000,000.00	3,000,000.00	0.600	0.544	0.551	03/01/2016	0
Subtotal and Average				8,502,979.33	8,500,000.00	8,503,795.00		0.575	0.583		9
Bank Accts/CD's - Int. Mon/Qtr/Ann											
8410000110A	217	Hillcrest Bank	04/17/2015	248,432.36	248,432.36	248,432.36	0.500	0.493	0.500	11/17/2016	261
8410000112A	218	Hillcrest Bank	04/25/2015	286,358.58	286,358.58	286,358.58	0.500	0.493	0.500	11/25/2016	269
8410000113A	223	Hillcrest Bank	06/06/2015	2,019,011.68	2,019,011.68	2,019,011.68	0.500	0.493	0.500	01/06/2017	311
3084436119	226	Hillcrest Bank	10/30/2015	1,000,000.00	1,000,000.00	1,000,000.00	0.500	0.493	0.500	01/30/2017	335
3084204074	232	Hillcrest Bank	01/05/2016	1,009,915.07	1,009,915.07	1,009,915.07	0.600	0.591	0.600	04/05/2017	400
8310000292A	233	Hillcrest Bank	01/23/2016	2,019,077.83	2,019,077.83	2,019,077.83	0.600	0.591	0.600	04/23/2017	418
9143022169	84	Wells Fargo Choice IV Sweep	09/10/2008	3,703,326.77	3,703,326.77	3,703,326.77	0.045	0.044	0.045		1
6936021309	209	Wells Fargo Analyzed Bus. Chck	09/01/2014	4,500,259.00	4,500,259.00	4,500,259.00					1
6605717666	142	Wells Fargo Business Premium	10/12/2010	37,428,363.76	37,428,363.76	37,428,363.76	0.520	0.512	0.520		1
Subtotal and Average				52,214,745.05	52,214,745.05	52,214,745.05		0.439	0.445		45
TexPool											
999999995	41	TexPool	09/01/2006	5,949.16	5,949.16	5,949.16	0.301	0.296	0.301		1
Subtotal and Average				5,949.16	5,949.16	5,949.16		0.297	0.301		1

Fund LMAIN - Local Maintenance
Investments by Fund
February 29, 2016

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
LOGIC											
999999996	42	LOGIC	09/01/2006	690,275.21	690,275.21	690,275.21	0.482	0.475	0.482		1
Subtotal and Average				690,275.21	690,275.21	690,275.21		0.476	0.482		1
TexSTAR											
999999997	40	TexSTAR	09/01/2006	7,754.53	7,754.53	7,754.53	0.315	0.310	0.314		1
Subtotal and Average				7,754.53	7,754.53	7,754.53		0.310	0.315		1
Money Market Fund											
5001734	224	Austin Capital Bank	07/01/2015	251,399.37	251,399.37	251,399.37	0.600	0.591	0.600		1
909901792	125	Texas Champion Gold Medal MMA	02/05/2010	2,545.72	2,545.72	2,545.72	0.100	0.098	0.100		1
1521962	115	TexStar National Bank	11/03/2009	249,434.52	249,434.52	249,434.52	0.200	0.197	0.200		1
Subtotal and Average				503,379.61	503,379.61	503,379.61		0.394	0.399		1
Total Investments and Average				66,656,989.02	66,657,103.56	66,657,733.56		0.465	0.472		56

**Fund PLANT - Plant
Investments by Fund
February 29, 2016**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accts/CD's - Int. Mon/Qtr/Ann											
6605717666B	178	Wells Fargo Business Premium	08/31/2012	8,166,208.84	8,166,208.84	8,166,208.84	0.520	0.512	0.520		1
Subtotal and Average				8,166,208.84	8,166,208.84	8,166,208.84		0.513	0.520		1
Total Investments and Average				8,166,208.84	8,166,208.84	8,166,208.84		0.513	0.520		1

Fund RBC - Revenue Bond Construction
Investments by Fund
February 29, 2016

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accts/CD's - Int. Mon/Qtr/Ann											
6913041031	204	Wells Fargo Bus.Checking Plus	08/01/2014	3.11	3.11	3.11					1
6605717666A	171	Wells Fargo Business Premium	05/09/2012	12.86	12.86	12.86					1
Subtotal and Average				15.97	15.97	15.97		0.000	0.000		1
TexPool											
999999995	74	TexPool	04/15/2008	456.57	456.57	456.57					1
Subtotal and Average				456.57	456.57	456.57		0.000	0.000		1
LOGIC											
999999996	72	LOGIC	04/15/2008	157.73	157.73	157.73	0.482	0.475	0.482		1
Subtotal and Average				157.73	157.73	157.73		0.476	0.482		1
TexSTAR											
999999997	73	TexSTAR	04/15/2008	301.91	301.91	301.91	0.315	0.310	0.314		1
Subtotal and Average				301.91	301.91	301.91		0.310	0.315		1
Money Market Fund											
5001734	101	Austin Capital Bank	06/29/2009	0.00	0.00	0.00	0.600	0.591	0.600		1
40154555	99	Hillcrest Bank Bus. MMDA Acct	06/29/2009	0.00	0.00	0.00	0.240	0.236	0.240		1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000		0
Total Investments and Average				932.18	932.18	932.18		0.181	0.184		1

Fund RBIS - Rev Bond I & S
Investments by Fund
February 29, 2016

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
CD's - Interest at Maturity											
1017873853	221	Texas Champion Bank	05/21/2015	448,863.96	448,863.96	448,863.96	0.600	0.591	0.600	05/19/2016	79
Subtotal and Average				448,863.96	448,863.96	448,863.96		0.592	0.600		79
Federal Agency Coupon Securities											
3134G6ZB2	219	FHLMC Call Note	05/14/2015	2,200,000.00	2,200,000.00	2,202,723.60	0.810	0.798	0.810	06/14/2017	470
Subtotal and Average				2,200,000.00	2,200,000.00	2,202,723.60		0.799	0.810		470
Bank Accts/CD's - Int. Mon/Qtr/Ann											
1017851027	220	Texas Champion Bank	05/14/2015	446,548.09	446,548.09	446,548.09	0.600	0.591	0.600	05/12/2016	72
6913041023	205	Wells Fargo Bus.Checking Plus	08/01/2014	510.64	510.64	510.64	0.040	0.039	0.040		1
Subtotal and Average				447,058.73	447,058.73	447,058.73		0.591	0.599		71
TexPool											
999999995	50	TexPool	09/01/2006	15,330.98	15,330.98	15,330.98	0.301	0.296	0.301		1
Subtotal and Average				15,330.98	15,330.98	15,330.98		0.297	0.301		1
LOGIC											
999999996	107	LOGIC	08/27/2009	120,400.63	120,400.63	120,400.63	0.482	0.475	0.482		1
Subtotal and Average				120,400.63	120,400.63	120,400.63		0.476	0.482		1
Total Investments and Average				3,231,654.30	3,231,654.30	3,234,377.90		0.727	0.737		340

Fund TAX - Tax Bond I&S
Investments by Fund
February 29, 2016

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accts/CD's - Int. Mon/Qtr/Ann											
8410000155	206	Hillcrest Bank	09/19/2014	2,011,000.00	2,011,000.00	2,011,000.00	0.550	0.542	0.550	03/19/2016	18
6913041015	208	Wells Fargo Analyzed Bus. Chck	09/01/2014	553.32	553.32	553.32					1
6605717666C	203	Wells Fargo Business Premium	08/27/2014	1,474,169.23	1,474,169.23	1,474,169.23	0.520	0.512	0.520		1
Subtotal and Average				3,485,722.55	3,485,722.55	3,485,722.55		0.530	0.537		10
TexPool											
999999995	48	TexPool	09/01/2006	110,412.09	110,412.09	110,412.09	0.301	0.296	0.301		1
Subtotal and Average				110,412.09	110,412.09	110,412.09		0.297	0.301		1
LOGIC											
999999996	49	LOGIC	09/01/2006	499,124.28	499,124.28	499,124.28	0.482	0.475	0.482		1
Subtotal and Average				499,124.28	499,124.28	499,124.28		0.476	0.482		1
Total Investments and Average				4,095,258.92	4,095,258.92	4,095,258.92		0.517	0.524		9

Fund TAX15 - Series 2015 Tax Ref & Imprvmt
Investments by Fund
February 29, 2016

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Bank Accts/CD's - Int. Mon/Qtr/Ann											
6605717666D	215	Wells Fargo Business Premium	02/27/2015	7,598,515.07	7,598,515.07	7,598,515.07	0.520	0.512	0.520		1
Subtotal and Average				7,598,515.07	7,598,515.07	7,598,515.07		0.513	0.520		1
Total Investments and Average				7,598,515.07	7,598,515.07	7,598,515.07		0.513	0.520		1

**Fund TPEG - TPEG Loan
Investments by Fund
February 29, 2016**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
TexPool											
999999995	54	TexPool	09/01/2006	170,792.98	170,792.98	170,792.98	0.301	0.296	0.301		1
Subtotal and Average				170,792.98	170,792.98	170,792.98		0.297	0.301		1
LOGIC											
999999996	55	LOGIC	09/01/2006	1,650.20	1,650.20	1,650.20	0.482	0.475	0.482		1
Subtotal and Average				1,650.20	1,650.20	1,650.20		0.476	0.482		1
Total Investments and Average				172,443.18	172,443.18	172,443.18		0.299	0.303		1



Del Mar College Cash Reconciliation Report For the Period December 1, 2015 - February 29, 2016 Grouped by Fund

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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Local Maintenance											
12/20/2015	199	LMAIN	Interest	8310000288	1,000,000.00	HILL 1.0M 0.60% Mat. 12/20/2015	12/20/2015	0.00	3,538.92	0.00	3,538.92
12/20/2015	199	LMAIN	Interest	8310000288	1,000,000.00	HILL 1.0M 0.60% Mat. 12/20/2015	12/20/2015	-3,538.92	0.00	0.00	-3,538.92
12/20/2015	231	LMAIN	Purchase	8310000288A	1,009,538.92	HILL 1.0M 0.85% Mat. 01/05/2016	01/05/2016	-1,009,538.92	0.00	0.00	-1,009,538.92
01/05/2016	231	LMAIN	Interest	8310000288A	1,009,538.92	HILL 1.0M 0.85% Mat. 01/05/2016	01/05/2016	0.00	376.15	0.00	376.15
01/05/2016	231	LMAIN	Interest	8310000288A	1,009,538.92	HILL 1.0M 0.85% Mat. 01/05/2016	01/05/2016	-376.15	0.00	0.00	-376.15
01/05/2016	232	LMAIN	Purchase	3084204074	1,009,915.07	HILL 1.0M 0.60% Mat. 04/05/2017	04/05/2017	-1,009,915.07	0.00	0.00	-1,009,915.07
01/23/2016	201	LMAIN	Interest	8310000292	2,000,000.00	HILL 2.0M 0.60% Mat. 01/23/2016	01/23/2016	0.00	7,077.83	0.00	7,077.83
01/23/2016	201	LMAIN	Interest	8310000292	2,000,000.00	HILL 2.0M 0.60% Mat. 01/23/2016	01/23/2016	-7,077.83	0.00	0.00	-7,077.83
01/23/2016	233	LMAIN	Purchase	8310000292A	2,019,077.83	HILL 2.0M 0.60% Mat. 04/23/2017	04/23/2017	-2,019,077.83	0.00	0.00	-2,019,077.83
01/28/2016	202	LMAIN	Interest	2910127141C	245,000.00	IBC 0.2M 0.60% Mat. 01/28/2016	01/28/2016	0.00	737.01	0.00	737.01
01/28/2016	202	LMAIN	Maturity	2910127141C	245,000.00	IBC 0.2M 0.60% Mat. 01/28/2016	01/28/2016	0.00	0.00	245,000.00	245,000.00
01/28/2016	234	LMAIN	Purchase	2910127141D	245,000.00	IBC 0.2M 0.60% Mat. 07/28/2017	07/28/2017	-245,000.00	0.00	0.00	-245,000.00
Subtotal								-4,294,524.72	11,729.91	245,000.00	-4,037,794.81
Rev Bond I & S											
12/31/2015	220	RBIS	Interest	1017851027	444,409.98	TCHB 0.4M 0.60% Mat. 05/12/2016	05/12/2016	0.00	227.26	0.00	227.26
12/31/2015	220	RBIS	Interest	1017851027	444,409.98	TCHB 0.4M 0.60% Mat. 05/12/2016	05/12/2016	-227.26	0.00	0.00	-227.26
01/31/2016	220	RBIS	Interest	1017851027	444,409.98	TCHB 0.4M 0.60% Mat. 05/12/2016	05/12/2016	0.00	227.26	0.00	227.26
01/31/2016	220	RBIS	Interest	1017851027	444,409.98	TCHB 0.4M 0.60% Mat. 05/12/2016	05/12/2016	-227.26	0.00	0.00	-227.26
02/29/2016	220	RBIS	Interest	1017851027	444,409.98	TCHB 0.4M 0.60% Mat. 05/12/2016	05/12/2016	0.00	212.82	0.00	212.82
02/29/2016	220	RBIS	Interest	1017851027	444,409.98	TCHB 0.4M 0.60% Mat. 05/12/2016	05/12/2016	-212.82	0.00	0.00	-212.82
Subtotal								-667.34	667.34	0.00	0.00
Total								-4,295,192.06	12,397.25	245,000.00	-4,037,794.81



**Del Mar College
Purchases Report
Sorted by Fund - Fund
December 1, 2015 - February 29, 2016**

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CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Local Maintenance												
8310000288A	231	LMAIN	RRP HILL	1,009,538.92	12/20/2015	/ - 365 Days	1,009,538.92		0.850	01/05/2016	0.850	0.00
3084204074	232	LMAIN	RRP HILL	1,009,915.07	01/05/2016	/ - 365 Days	1,009,915.07		0.600	04/05/2017	0.600	1,009,915.07
8310000292A	233	LMAIN	RRP HILL	2,019,077.83	01/23/2016	/ - 365 Days	2,019,077.83		0.600	04/23/2017	0.600	2,019,077.83
2910127141D	234	LMAIN	BCD IBC	245,000.00	01/28/2016	01/27 - 365 Days	245,000.00		0.600	07/28/2017	0.600	245,000.00
			Subtotal	4,283,531.82			4,283,531.82	0.00				3,273,992.90
			Total Purchases	4,283,531.82			4,283,531.82	0.00				3,273,992.90



**Del Mar College
Maturity Report
Sorted by Maturity Date**

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Amounts due during December 1, 2015 - February 29, 2016

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
8310000288	199	LMAIN	RRP	HILL	1,006,000.00	12/20/2015	05/20/2014	0.600	1,006,000.00	0.00	1,006,000.00	0.00
8310000288A	231	LMAIN	RRP	HILL	1,009,538.92	01/05/2016	12/20/2015	0.850	1,009,538.92	0.00	1,009,538.92	0.00
8310000292	201	LMAIN	RRP	HILL	2,012,000.00	01/23/2016	06/23/2014	0.600	2,012,000.00	0.00	2,012,000.00	0.00
2910127141C	202	LMAIN	BCD	IBC	245,000.00	01/28/2016	07/28/2014	0.600	245,000.00	737.01	245,737.01	737.01
Total Maturities					4,272,538.92				4,272,538.92	737.01	4,273,275.93	737.01



**Del Mar College
Interest Earnings
Sorted by Fund - Fund
December 1, 2015 - February 29, 2016
Yield on Average Book Value**

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Local Maintenance												
999999997	40	LMAIN	RR4	7,754.53	7,749.58	7,751.04		0.315	0.256	4.95	0.00	4.95
999999996	42	LMAIN	RR3	690,275.21	689,644.50	689,819.73		0.482	0.367	630.71	0.00	630.71
912828G46	228	LMAIN	TRC	3,000,000.00	2,995,878.60	2,996,398.01	11/30/2016	0.500	0.637	3,729.51	1,027.53	4,757.04
999999995	41	LMAIN	RR2	5,949.16	5,945.41	5,946.55		0.301	0.253	3.75	0.00	3.75
9143022169	84	LMAIN	RRP	3,703,326.77	388,247.34	4,872,995.24		0.045	0.045	546.72	0.00	546.72
8310000292A	233	LMAIN	RRP	2,019,077.83	0.00	843,131.40	04/23/2017	0.600	0.600	1,261.23	0.00	1,261.23
3084204074	232	LMAIN	RRP	1,009,915.07	0.00	621,486.20	04/05/2017	0.600	0.600	929.68	0.00	929.68
8410000112A	218	LMAIN	RRP	286,358.58	286,358.58	286,358.58	11/25/2016	0.500	0.500	356.97	0.00	356.97
8310000288A	231	LMAIN	RRP	0.00	0.00	177,501.35	01/05/2016	0.850	0.850	376.15	0.00	376.15
3084137685	227	LMAIN	BCD	1,000,000.00	1,000,000.00	1,000,000.00	11/03/2016	0.400	0.400	997.26	0.00	997.26
8410000113A	223	LMAIN	RRP	2,019,011.68	2,019,011.68	2,019,011.68	01/06/2017	0.500	0.500	2,516.85	0.00	2,516.85
8410000110A	217	LMAIN	RRP	248,432.36	248,432.36	248,432.36	11/17/2016	0.500	0.500	309.69	0.00	309.69
8310000288	199	LMAIN	RRP	0.00	1,006,000.00	210,043.96	12/20/2015	0.600	0.600	314.20	0.00	314.20
3084436119	226	LMAIN	RRP	1,000,000.00	1,000,000.00	1,000,000.00	01/30/2017	0.500	0.500	1,246.57	0.00	1,246.57
8310000292	201	LMAIN	RRP	0.00	2,012,000.00	1,171,824.18	01/23/2016	0.600	0.600	1,752.92	0.00	1,752.92
101378F	230	LMAIN	BCD	245,000.00	245,000.00	245,000.00	11/29/2016	0.500	0.500	305.41	0.00	305.41
1521962	115	LMAIN	RR5	249,434.52	249,310.18	249,353.90		0.200	0.200	124.34	0.00	124.34
2910127141D	234	LMAIN	BCD	245,000.00	0.00	88,846.15	07/28/2017	0.600	0.600	132.90	0.00	132.90
2910127141C	202	LMAIN	BCD	0.00	245,000.00	156,153.85	01/28/2016	0.600	0.600	233.59	0.00	233.59
6605717666	142	LMAIN	RRP	37,428,363.76	15,080,796.03	21,108,880.19		0.520	0.444	23,350.08	0.00	23,350.08
16232	229	LMAIN	BCD	245,000.00	245,000.00	245,000.00	09/21/2016	0.550	0.550	335.95	0.00	335.95
909901792	125	LMAIN	RR5	2,545.72	2,545.08	2,545.31		0.100	0.101	0.64	0.00	0.64
63165TPM1	222	LMAIN	MC1	5,500,000.00	5,522,132.16	5,512,553.40	03/15/2016	2.000	0.607	27,500.00	-19,152.83	8,347.17
5001734	224	LMAIN	RR5	251,399.37	251,023.68	251,155.75		0.600	0.600	375.69	0.00	375.69
6936021309	209	LMAIN	RRP	4,500,259.00	4,505,299.00	1,737,484.75				0.01	0.00	0.01
836895ED0	225	LMAIN	MC1	3,000,000.00	3,000,362.20	3,000,181.05	03/01/2016	0.600	0.553	4,500.00	-362.20	4,137.80
Subtotal				66,657,103.56	41,005,736.38	48,747,854.63			0.439	71,835.77	-18,487.50	53,348.27

Del Mar College
Interest Earnings
December 1, 2015 - February 29, 2016

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Plant												
6605717666B	178	PLANT	RRP	8,166,208.84	8,824,590.99	8,498,792.28		0.520	0.418	8,856.73	0.00	8,856.73
			Subtotal	8,166,208.84	8,824,590.99	8,498,792.28			0.418	8,856.73	0.00	8,856.73
Fund: Revenue Bond Construction												
999999997	73	RBC	RR4	301.91	301.80	301.83		0.315	0.146	0.11	0.00	0.11
999999996	72	RBC	RR3	157.73	157.65	157.67		0.482	0.204	0.08	0.00	0.08
			Subtotal	459.64	459.45	459.50			0.166	0.19	0.00	0.19
Fund: Rev Bond I & S												
999999996	107	RBIS	RR3	120,400.63	120,290.62	120,321.18		0.482	0.367	110.01	0.00	110.01
999999995	50	RBIS	RR2	15,330.98	15,321.37	15,324.28		0.301	0.252	9.61	0.00	9.61
1017873853	221	RBIS	BCD	448,863.96	448,863.96	448,863.96	05/19/2016	0.600	0.600	671.45	0.00	671.45
1017851027	220	RBIS	RRP	446,548.09	445,880.75	446,110.35	05/12/2016	0.600	0.600	667.34	0.00	667.34
6913041023	205	RBIS	RRP	510.64	19,911.97	16,074.77		0.040	0.045	1.80	0.00	1.80
3134G6ZB2	219	RBIS	FAC	2,200,000.00	2,200,000.00	2,200,000.00	06/14/2017	0.810	0.812	4,455.00	0.00	4,455.00
			Subtotal	3,231,654.30	3,250,268.67	3,246,694.54			0.731	5,915.21	0.00	5,915.21
Fund: Tax Bond I&S												
999999996	49	TAX	RR3	499,124.28	498,668.23	498,794.94		0.482	0.367	456.05	0.00	456.05
999999995	48	TAX	RR2	110,412.09	110,343.17	110,363.96		0.301	0.250	68.92	0.00	68.92
8410000155	206	TAX	RRP	2,011,000.00	2,011,000.00	2,011,000.00	03/19/2016	0.550	0.550	2,757.55	0.00	2,757.55
6605717666C	203	TAX	RRP	1,474,169.23	1,472,623.89	1,473,079.72		0.520	0.421	1,545.34	0.00	1,545.34
			Subtotal	4,094,705.60	4,092,635.29	4,093,238.62			0.473	4,827.86	0.00	4,827.86
Fund: Series 2015 Tax Ref & Imprvmt												
6605717666D	215	TAX15	RRP	7,598,515.07	8,247,410.75	7,972,638.86		0.520	0.407	8,098.09	0.00	8,098.09
			Subtotal	7,598,515.07	8,247,410.75	7,972,638.86			0.407	8,098.09	0.00	8,098.09
Fund: TPEG Loan												
999999996	55	TPEG	RR3	1,650.20	1,648.73	1,649.14		0.482	0.358	1.47	0.00	1.47
999999995	54	TPEG	RR2	170,792.98	170,686.42	170,718.58		0.301	0.250	106.56	0.00	106.56
			Subtotal	172,443.18	172,335.15	172,367.72			0.251	108.03	0.00	108.03
			Total	89,921,090.19	65,593,436.68	72,732,046.15			0.448	99,641.88	-18,487.50	81,154.38



**Del Mar College
Amortization Schedule
December 1, 2015 - February 29, 2016
Sorted By Fund - Fund**

Patterson & Associates
901 S. MoPac
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Investment #	Maturity Date	Beginning Par Value					Amounts Amortized And Unamortized As of 12/01/2015	Amount Amortized This Period	Amt Amortized Through 02/29/2016	Amount Unamortized Through 02/29/2016
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value				
Local Maintenance										
222	LMAIN	03/15/2016	5,500,000.00	5,560,225.00	60,225.00	5,502,979.33	-38,092.84	-19,152.83	-57,245.67	2,979.33
			2.000							
225	LMAIN	03/01/2016	3,000,000.00	3,000,660.00	660.00	3,000,000.00	-297.80	-362.20	-660.00	0.00
			0.600							
228	LMAIN	11/30/2016	3,000,000.00	2,995,664.06	-4,335.94	2,996,906.13	214.54	1,027.53	1,242.07	-3,093.87
			0.500							
Subtotal				11,556,549.06	56,549.06	11,499,885.46	-38,176.10	-18,487.50	-56,663.60	-114.54
							18,372.96			
Total				11,556,549.06	56,549.06	11,499,885.46	-38,176.10	-18,487.50	-56,663.60	-114.54
							18,372.96			



Del Mar College
Projected Cashflow Report
Sorted by Monthly

Patterson & Associates
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For the Period March 1, 2016 - September 30, 2016

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
March 2016										
03/01/2016	225	LMAIN	836895ED0	Maturity	South Carolina St Assn of Gov	3,000,000.00	3,000,660.00	3,000,000.00	8,200.00	3,008,200.00
03/15/2016	222	LMAIN	63165TPM1	Maturity	Nassau County NY	5,500,000.00	5,560,225.00	5,500,000.00	86,472.22	5,586,472.22
Total for March 2016						8,500,000.00	8,560,885.00	8,500,000.00	94,672.22	8,594,672.22
May 2016										
05/14/2016	219	RBIS	3134G6ZB2	Interest	FHLMC Call Note	0.00	0.00	0.00	8,910.00	8,910.00
05/14/2016	219	RBIS	3134G6ZB2	Call	FHLMC Call Note	2,200,000.00	2,200,000.00	2,200,000.00	0.00	2,200,000.00
05/19/2016	221	RBIS	1017873853	Maturity	Texas Champion Bank	448,863.96	448,863.96	448,863.96	2,685.81	451,549.77
05/31/2016	228	LMAIN	912828G46	Interest	T Note	0.00	0.00	0.00	7,500.00	7,500.00
Total for May 2016						2,648,863.96	2,648,863.96	2,648,863.96	19,095.81	2,667,959.77
September 2016										
09/21/2016	229	LMAIN	16232	Maturity	Crockett National Bank	245,000.00	245,000.00	245,000.00	1,351.19	246,351.19
Total for September 2016						245,000.00	245,000.00	245,000.00	1,351.19	246,351.19
GRAND TOTALS:						11,393,863.96	11,454,748.96	11,393,863.96	115,119.22	11,508,983.18



Del Mar College
Texas Compliance Change in Val Report
Sorted by Fund
December 1, 2015 - February 29, 2016

Patterson & Associates
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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: Local Maintenance									
40	TXSTAR	LMAIN	09/01/2006	4.95	7,749.58	4.95	0.00	4.95	7,754.53
999999997	7,754.53	0.314	/ /	4.95	7,749.58	4.95	0.00	4.95	7,754.53
41	TXPOOL	LMAIN	09/01/2006	3.75	5,945.41	3.75	0.00	3.75	5,949.16
999999995	5,949.16	0.301	/ /	3.75	5,945.41	3.75	0.00	3.75	5,949.16
42	LOGIC	LMAIN	09/01/2006	630.71	689,644.50	630.71	0.00	630.71	690,275.21
999999996	690,275.21	0.482	/ /	630.71	689,644.50	630.71	0.00	630.71	690,275.21
84	WELLS	LMAIN	09/10/2008	546.72	388,247.34	36,481,132.04	33,166,052.61	3,315,079.43	3,703,326.77
9143022169	3,703,326.77	0.045	/ /	546.72	388,247.34	36,481,132.04	33,166,052.61	3,315,079.43	3,703,326.77
115	TSNB	LMAIN	11/03/2009	124.34	249,310.18	124.34	0.00	124.34	249,434.52
1521962	249,434.52	0.200	/ /	124.34	249,310.18	124.34	0.00	124.34	249,434.52
125	TCGM	LMAIN	02/05/2010	0.64	2,545.08	0.64	0.00	0.64	2,545.72
909901792	2,545.72	0.100	/ /	0.64	2,545.08	0.64	0.00	0.64	2,545.72
142	WFBP	LMAIN	10/12/2010	23,350.08	15,080,796.03	23,347,582.73	1,000,015.00	22,347,567.73	37,428,363.76
6605717666	37,428,363.76	0.520	/ /	23,350.08	15,080,796.03	23,347,582.73	1,000,015.00	22,347,567.73	37,428,363.76
209	WFABC	LMAIN	09/01/2014	0.01	4,505,299.00	52,998,003.72	53,003,043.72	-5,040.00	4,500,259.00
6936021309	4,500,259.00	0.000	/ /	0.00	4,505,299.00	52,998,003.72	53,003,043.72	-5,040.00	4,500,259.00
224	ACB	LMAIN	07/01/2015	375.69	251,023.68	375.69	0.00	375.69	251,399.37
5001734	251,399.37	0.600	/ /	375.69	251,023.68	375.69	0.00	375.69	251,399.37
199	HILL	LMAIN	05/20/2014	314.20	1,006,000.00	3,538.92	1,009,538.92	-1,006,000.00	0.00
8310000288	0.00	0.000	12/20/2015	3,538.92	1,006,000.00	3,538.92	1,009,538.92	-1,006,000.00	0.00
201	HILL	LMAIN	06/23/2014	1,752.92	2,012,000.00	7,077.83	2,019,077.83	-2,012,000.00	0.00
8310000292	0.00	0.000	01/23/2016	7,077.83	2,012,000.00	7,077.83	2,019,077.83	-2,012,000.00	0.00

Portfolio DMAR

Del Mar College
Texas Compliance Change in Val Report
December 1, 2015 - February 29, 2016

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
202	IBC	LMAIN	07/28/2014	233.59	245,000.00	0.00	245,000.00	-245,000.00	0.00
2910127141C	0.00	0.000	01/28/2016	737.01	245,000.00	0.00	245,000.00	-245,000.00	0.00
225	SOCARO	LMAIN	09/17/2015	4,500.00	3,000,362.20	0.00	0.00	-362.20	3,000,000.00
836895ED0	3,000,000.00	0.551	03/01/2016	0.00	3,000,000.00	0.00	0.00	0.00	3,000,000.00
222	NASSCO	LMAIN	06/02/2015	27,500.00	5,522,132.16	0.00	0.00	-19,152.83	5,502,979.33
63165TPM1	5,500,000.00	0.600	03/15/2016	0.00	5,524,530.00	0.00	0.00	-20,735.00	5,503,795.00
229	CNB	LMAIN	09/21/2015	335.95	245,000.00	0.00	0.00	0.00	245,000.00
16232	245,000.00	0.550	09/21/2016	0.00	245,000.00	0.00	0.00	0.00	245,000.00
227	HILL	LMAIN	11/03/2015	997.26	1,000,000.00	0.00	0.00	0.00	1,000,000.00
3084137685	1,000,000.00	0.400	11/03/2016	0.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00
217	HILL	LMAIN	04/17/2015	309.69	248,432.36	0.00	0.00	0.00	248,432.36
8410000110A	248,432.36	0.500	11/17/2016	0.00	248,432.36	0.00	0.00	0.00	248,432.36
218	HILL	LMAIN	04/25/2015	356.97	286,358.58	0.00	0.00	0.00	286,358.58
8410000112A	286,358.58	0.500	11/25/2016	0.00	286,358.58	0.00	0.00	0.00	286,358.58
230	CAB	LMAIN	11/29/2015	305.41	245,000.00	0.00	0.00	0.00	245,000.00
101378F	245,000.00	0.500	11/29/2016	0.00	245,000.00	0.00	0.00	0.00	245,000.00
228	TNOTE	LMAIN	11/12/2015	3,729.51	2,995,878.60	0.00	0.00	1,027.53	2,996,906.13
912828G46	3,000,000.00	0.638	11/30/2016	0.00	2,993,436.00	0.00	0.00	3,399.00	2,996,835.00
223	HILL	LMAIN	06/06/2015	2,516.85	2,019,011.68	0.00	0.00	0.00	2,019,011.68
8410000113A	2,019,011.68	0.500	01/06/2017	0.00	2,019,011.68	0.00	0.00	0.00	2,019,011.68
226	HILL	LMAIN	10/30/2015	1,246.57	1,000,000.00	0.00	0.00	0.00	1,000,000.00
3084436119	1,000,000.00	0.500	01/30/2017	0.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00
232	HILL	LMAIN	01/05/2016	929.68	0.00	1,009,915.07	0.00	1,009,915.07	1,009,915.07
3084204074	1,009,915.07	0.600	04/05/2017	0.00	0.00	1,009,915.07	0.00	1,009,915.07	1,009,915.07
233	HILL	LMAIN	01/23/2016	1,261.23	0.00	2,019,077.83	0.00	2,019,077.83	2,019,077.83
8310000292A	2,019,077.83	0.600	04/23/2017	0.00	0.00	2,019,077.83	0.00	2,019,077.83	2,019,077.83

Del Mar College
Texas Compliance Change in Val Report
December 1, 2015 - February 29, 2016

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
234	IBC	LMAIN	01/28/2016	132.90	0.00	245,000.00	0.00	245,000.00	245,000.00
2910127141D	245,000.00	0.600	07/28/2017	0.00	0.00	245,000.00	0.00	245,000.00	245,000.00
Sub Totals For: Fund: Local Maintenance				71,459.62	41,005,736.38	116,112,468.22	90,442,728.08	25,651,252.64	66,656,989.02
				36,390.64	41,005,329.42	116,112,468.22	90,442,728.08	25,652,404.14	66,657,733.56
Fund: Plant									
178	WFBP	PLANT	08/31/2012	8,856.73	8,824,590.99	8,856.73	667,238.88	-658,382.15	8,166,208.84
6605717666B	8,166,208.84	0.520	/ /	8,856.73	8,824,590.99	8,856.73	667,238.88	-658,382.15	8,166,208.84
Sub Totals For: Fund: Plant				8,856.73	8,824,590.99	8,856.73	667,238.88	-658,382.15	8,166,208.84
				8,856.73	8,824,590.99	8,856.73	667,238.88	-658,382.15	8,166,208.84
Fund: Revenue Bond Constr									
73	TXSTAR	RBC	04/15/2008	0.11	301.80	0.11	0.00	0.11	301.91
999999997	301.91	0.314	/ /	0.11	301.80	0.11	0.00	0.11	301.91
74	TXPOOL	RBC	04/15/2008	0.00	456.57	0.00	0.00	0.00	456.57
999999995	456.57	0.000	/ /	0.00	456.57	0.00	0.00	0.00	456.57
72	LOGIC	RBC	04/15/2008	0.08	157.65	0.08	0.00	0.08	157.73
999999996	157.73	0.482	/ /	0.08	157.65	0.08	0.00	0.08	157.73
99	HBMM	RBC	06/29/2009	0.00	0.00	0.00	0.00	0.00	0.00
40154555	0.00	0.240	/ /	0.00	0.00	0.00	0.00	0.00	0.00
101	ACB	RBC	06/29/2009	0.00	0.00	0.00	0.00	0.00	0.00
5001734	0.00	0.600	/ /	0.00	0.00	0.00	0.00	0.00	0.00
171	WFBP	RBC	05/09/2012	0.00	12.86	0.00	0.00	0.00	12.86
6605717666A	12.86	0.000	/ /	0.00	12.86	0.00	0.00	0.00	12.86
204	WFBC+	RBC	08/01/2014	0.00	3.11	0.00	0.00	0.00	3.11
6913041031	3.11	0.000	/ /	0.00	3.11	0.00	0.00	0.00	3.11
Sub Totals For: Fund: Revenue Bond Constr				0.19	931.99	0.19	0.00	0.19	932.18
				0.19	931.99	0.19	0.00	0.19	932.18

Del Mar College
Texas Compliance Change in Val Report
December 1, 2015 - February 29, 2016

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
Fund: Rev Bond I & S									
50	TXPOOL	RBIS	09/01/2006	9.61	15,321.37	9.61	0.00	9.61	15,330.98
999999995	15,330.98	0.301	/ /	9.61	15,321.37	9.61	0.00	9.61	15,330.98
107	LOGIC	RBIS	08/27/2009	110.01	120,290.62	110.01	0.00	110.01	120,400.63
999999996	120,400.63	0.482	/ /	110.01	120,290.62	110.01	0.00	110.01	120,400.63
205	WFBC+	RBIS	08/01/2014	1.80	19,911.97	462,101.80	481,503.13	-19,401.33	510.64
6913041023	510.64	0.040	/ /	1.80	19,911.97	462,101.80	481,503.13	-19,401.33	510.64
220	TCHB	RBIS	05/14/2015	667.34	445,880.75	667.34	0.00	667.34	446,548.09
1017851027	446,548.09	0.600	05/12/2016	667.34	445,880.75	667.34	0.00	667.34	446,548.09
221	TCHB	RBIS	05/21/2015	671.45	448,863.96	0.00	0.00	0.00	448,863.96
1017873853	448,863.96	0.600	05/19/2016	0.00	448,863.96	0.00	0.00	0.00	448,863.96
219	FHLMCC	RBIS	05/14/2015	4,455.00	2,200,000.00	0.00	0.00	0.00	2,200,000.00
3134G6ZB2	2,200,000.00	0.810	06/14/2017	0.00	2,201,841.40	0.00	0.00	882.20	2,202,723.60
Sub Totals For: Fund: Rev Bond I & S				5,915.21	3,250,268.67	462,888.76	481,503.13	-18,614.37	3,231,654.30
				788.76	3,252,110.07	462,888.76	481,503.13	-17,732.17	3,234,377.90
Fund: Tax Bond I&S									
48	TXPOOL	TAX	09/01/2006	68.92	110,343.17	68.92	0.00	68.92	110,412.09
999999995	110,412.09	0.301	/ /	68.92	110,343.17	68.92	0.00	68.92	110,412.09
49	LOGIC	TAX	09/01/2006	456.05	498,668.23	456.05	0.00	456.05	499,124.28
999999996	499,124.28	0.482	/ /	456.05	498,668.23	456.05	0.00	456.05	499,124.28
203	WFBP	TAX	08/27/2014	1,545.34	1,472,623.89	1,545.34	0.00	1,545.34	1,474,169.23
6605717666C	1,474,169.23	0.520	/ /	1,545.34	1,472,623.89	1,545.34	0.00	1,545.34	1,474,169.23
208	WFABC	TAX	09/01/2014	0.00	553.32	1,346,006.25	1,346,006.25	0.00	553.32
6913041015	553.32	0.000	/ /	0.00	553.32	1,346,006.25	1,346,006.25	0.00	553.32
206	HILL	TAX	09/19/2014	2,757.55	2,011,000.00	0.00	0.00	0.00	2,011,000.00
8410000155	2,011,000.00	0.550	03/19/2016	0.00	2,011,000.00	0.00	0.00	0.00	2,011,000.00

Del Mar College
Texas Compliance Change in Val Report
December 1, 2015 - February 29, 2016

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: Tax Bond I&S				4,827.86	4,093,188.61	1,348,076.56	1,346,006.25	2,070.31	4,095,258.92
				2,070.31	4,093,188.61	1,348,076.56	1,346,006.25	2,070.31	4,095,258.92
Fund: Series 2015 Tax Ref									
215	WFBP	TAX15	02/27/2015	8,098.09	8,247,410.75	8,098.09	656,993.77	-648,895.68	7,598,515.07
6605717666D	7,598,515.07	0.520	/ /	8,098.09	8,247,410.75	8,098.09	656,993.77	-648,895.68	7,598,515.07
Sub Totals For: Fund: Series 2015 Tax Ref				8,098.09	8,247,410.75	8,098.09	656,993.77	-648,895.68	7,598,515.07
				8,098.09	8,247,410.75	8,098.09	656,993.77	-648,895.68	7,598,515.07
Fund: TPEG Loan									
54	TXPOOL	TPEG	09/01/2006	106.56	170,686.42	106.56	0.00	106.56	170,792.98
999999995	170,792.98	0.301	/ /	106.56	170,686.42	106.56	0.00	106.56	170,792.98
55	LOGIC	TPEG	09/01/2006	1.47	1,648.73	1.47	0.00	1.47	1,650.20
999999996	1,650.20	0.482	/ /	1.47	1,648.73	1.47	0.00	1.47	1,650.20
Sub Totals For: Fund: TPEG Loan				108.03	172,335.15	108.03	0.00	108.03	172,443.18
				108.03	172,335.15	108.03	0.00	108.03	172,443.18
Report Grand Totals:				99,265.73	65,594,462.54	117,940,496.58	93,594,470.11	24,327,538.97	89,922,001.51
				56,312.75	65,595,896.98	117,940,496.58	93,594,470.11	24,329,572.67	89,925,469.65

**Del Mar College
Annual Investment Report (Including Deposits)**

**February 29, 2016
Market Value**

Investment or Deposit Type

Publicly Traded Equity and Similar Investments

Common Stock (U.S. and foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)

Equity/Stock Mutual Funds

Balanced Mutual Funds (where target allocation is > 80% equities)

"Commonfund" Equity Commingled Funds

Other Equity Commingled Funds

Preferred Stock

Other - list by type

Total Publicly Traded Equity and Similar Investments

0.00

"Other" Investments - Other than Publicly Traded Equity and Debt Investments

Real Estate (include direct ownership & investments in real estate limited partnerships, private REITs or similar vehicles; include a portfolio of publicly traded REITs if managed as a separate asset allocation category rather than comprising part of a broadly diversified stock portfolio)

Other Real Asset Investments (e.g. investments in i

Private Equity

Hedge Funds

"Commonfund" Alternative Asset Commingled Funds (Real Estate, Private Equity, Hedge Funds,

Commodities, etc.)

Annuities

Commodities

Collectibles

Other - list by type

Total "Other" Investments - Other than Publicly Traded Equity and Debt Investments

0.00

Publicly Traded Debt & Similar Investments > 1 year maturity

U.S. Government Securities ("Treasuries")

U.S. Government Agency Securities ("Agencies")

Mortgage Pass Throughs - "Agency"

Mortgage Pass Throughs - "Private Label"

Asset Backed Securities (ABS) (other than mortgage-b

Sovereign Debt (non-U.S.)

Municipal Obligations

8,503,795.00

Collateralized Mortgage Obligations (CMOs) - list below by category

Interest Only Strips (IOs)

Principal Only Strips (POs)

Inverse Floaters

Stated Final Maturity longer than 10 years

Other CMOs - "Agency"

Other CMOs - "Private Label"

Corporate Obligations (U.S. or foreign companies) - list below by rating

Highly Rated (AAA/AA or equivalent)
 Other Investment Grade (A/BBB or equivalent)
 High Yield Bonds (<BBB or equivalent)
 Not Rated
 Fixed Income/Bond Mutual Funds (longer term; registered with the SEC)
 Balanced Mutual Funds (where target allocation is > 50% bonds or other debt securities)
 "Commonfund" Fixed Income/Bond Commingled Funds
 Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)
 GICs (Guaranteed Investment Contracts)

Other - list by type

Total Publicly Traded Debt & Similar Investments > 1 year 8,503,795.00

Short-Term Investments and Deposits

U.S. Government Securities ("Treasuries")	2,996,835.00
U.S. Government Agency Securities ("Agencies")	2,202,723.60
Bankers' Acceptances	
Commercial Paper - A1/P1 (or equivalent)	
Other Commercial Paper - lower rated	
Repurchase Agreements (Repos)	
Money Market Mutual Funds (registered with the SEC)	
Short-Term Mutual Funds Other than Money Market Mutual Fund (registered with the SEC)	
Public Funds investment Pool Created to Function as a MM Mutual Fund (not registered w/SEC nut "2a7-like")	
TexPool (and TexPool Prime)	302,941.78
Other Public Funds Investment Pools Functioning as Money Market Mutual Funds	64,694,966.70
Other Investment Pools - Short-Term (not created to function as a money market mutual fund)	
Certificates of Deposit (CD) - Non-negotiable	11,224,207.57
Certificates of Deposit (CD) - Negotiable	
Bank Deposits	
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	

Other - list by type

Total Short-Term Investments & Deposits 81,421,674.65
TOTAL INVESTMENTS and DEPOSITS 89,925,469.65

Investment Disclosures:

Del Mar College utilizes an outside investment advisor, Patterson & Associates, located at Barton Oaks Plaza II, 901 South MoPac, Suite 195 in Austin, Texas. The investment advisory service is on a non-discretionary basis, meaning the investment advisor obtains *prior* approval for all investment transactions from Del Mar College.

Del Mar College does not use soft dollars, directed brokerage or directed commission, commission recapture or similar arrangements.

The Summary of Investments above for Del Mar College are not associated with an independent endowment or foundation.

Explanations of Applicable Asset Classes

Other Money Market Funds and Pools	Money funds and pools with a constant \$1.00 per share net asset value objective.
Short-Term Investments	Includes all debt investments with a maturity (as of purchase date) of less than one year and all cash and bank deposits.
TexPool Investments	Investments in TexPool. Includes other Texas pool investments with other money market funds.
U.S. Government Agency Securities	Securities issued by U.S. Government-sponsored agencies or corporations such as FNMA, FHLMC, or FHLB that do not have full faith and credit guarantees from the U.S.
U.S. Government	Includes Treasuries and any other investment with an affirmative full faith and credit guarantees from the U.S. Government.