



Quarterly Investment Report
February 28, 2018 – May 31, 2018

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

Political Premiums

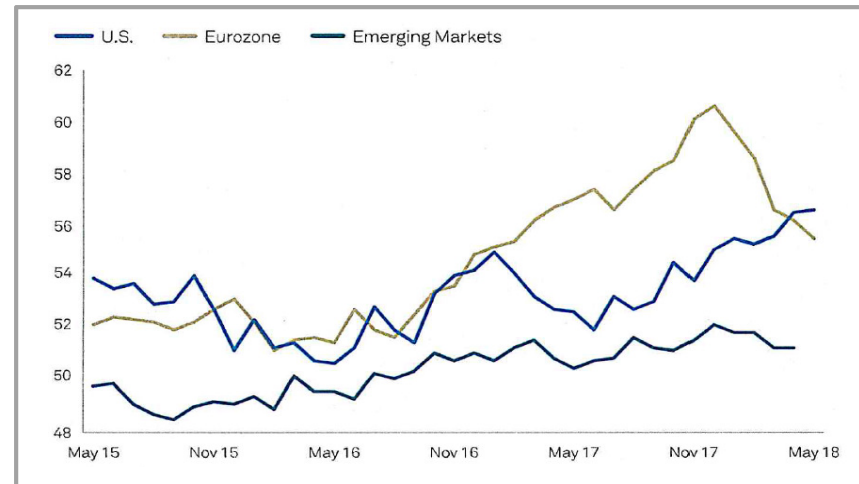
The month was dominated by political and trade events which created a mild headwind to the US economy and brought volatility as risks changed almost daily with those risks weighed and markets responding. Weaker EU data, heightened trade tensions and a strong US dollar were overshadowed by political uncertainty in southern Europe to add risk premiums across the globe.

Trade tantrums continued and escalated through the month as the US applied tariffs unexpectedly to its closest allies (UK, Canada and the EU) and extended the steel and aluminum **tariffs** to Mexico and Canada. If the position is to apply negotiating pressure it has its dangers. NAFTA is complicated by upcoming elections in Mexico and Canada. Cross channel distortions with other trading partners may result in a backlash which could hurt the US economy and our rate trajectory. Talks with **North Korea** have been much more successful on nuclear tensions which lowers the risks which had caused a significant flight to US Treasury safety.

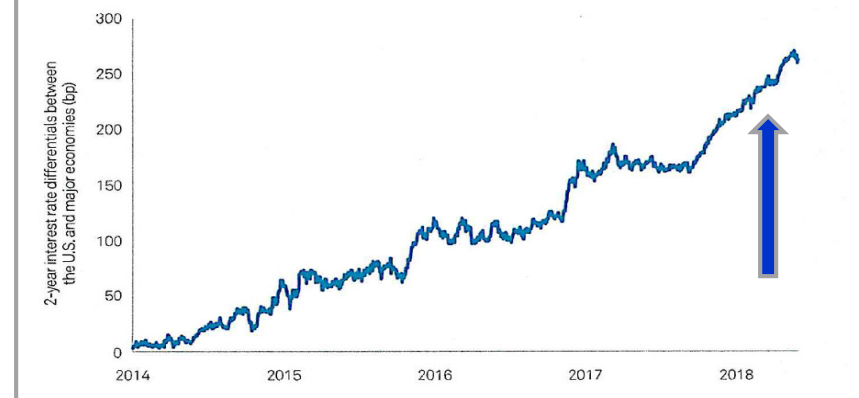
European headwinds are particularly strong as the Zone slows with low employment and inflation. The earlier EU intention to normalize rates has been put on hold and interest rates spreads to US rates make the US an attractive investment again bringing money to the US and applying downward rate pressure in the middle and long end of the curve.

The most tumultuous events however came from **Italy and Spain** both of which have new leaders. The coalition of Italian socialists created a Euro-skeptic administration supporting the fear of EU's 3rd biggest economy possible departure from the Union. Even if that does not occur it has undermined investor confidence and slowed growth in Italy. This follows a long history of Italian political turmoil but true consideration of an EU exit, toggled to Brexit and the UK problems at Ireland's border, has a distinctly more serious ring to it.

Europe Suffers from Slow Growth and Political Turmoil



INTEREST RATE DIFFERENTIALS BETWEEN THE U.S. AND MAJOR ECONOMIES



The Expansion Continues

Despite the global headwinds, the US economy continues on **its slow and steadily** improving pace.

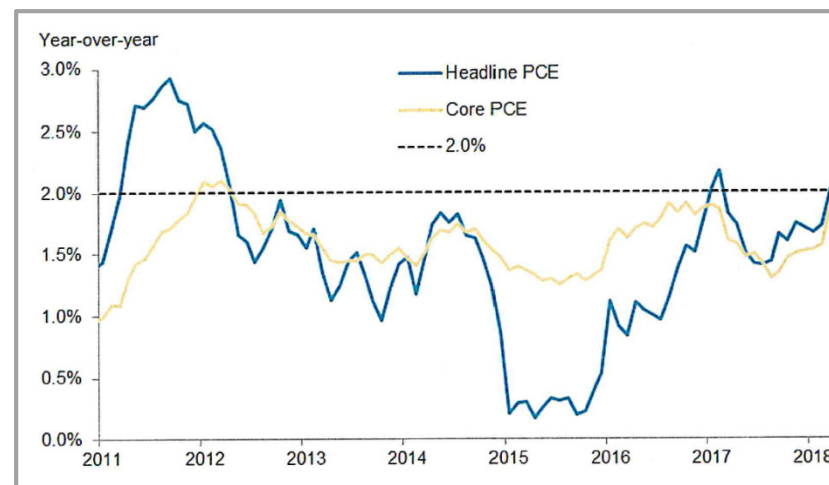
Non-farm **payrolls** in May surged past expectations adding 223,000 jobs and taking the unemployment rate to 3.8% - the lowest rate since 2000. Part of the lower rate drop was from the lower participation rate which measures folks of working age in the workforce. Otherwise the news was all positive with private payrolls and manufacturing expanding and hourly earnings accelerating. These hourly earnings put more money in consumer hands and as a result **consumer buying** has picked up after the few month's slowdown.

The **ISM** leading indicator echoed the good news across almost all its categories. Broad based gains were measured in employment, prices paid, productivity, new orders and backlogs, and supply deliveries. Matched with increasing **construction** and home sales this paints a positive picture in the US.

Inflation has also crept up slightly but remains elusive. The very strong US dollar prevents inflation growth currently but as corporations start to borrow for inventory rebuilding and capital expansion this could weaken the dollar. That weakening, of course, also helps the trade imbalance.

With the positive expansion the 2Q **GDP** expectations have also reached 3.1% Q/Q. This is all positive news for the FOMC meeting in June. Expectations are for a rate increase to 1.75-2% which is near what many consider the *neutral rate*: the rate at which it neither stimulates nor slows economic growth. The key here will be the rate at which they move. With negative external forces, if the FOMC moves too fast the market will expect a flat curve and could push the long end downward further. This would raise fears of a recession (often preceded by a flat curve) – a consideration well understood by the Fed.

Personal Consumption Expenditures

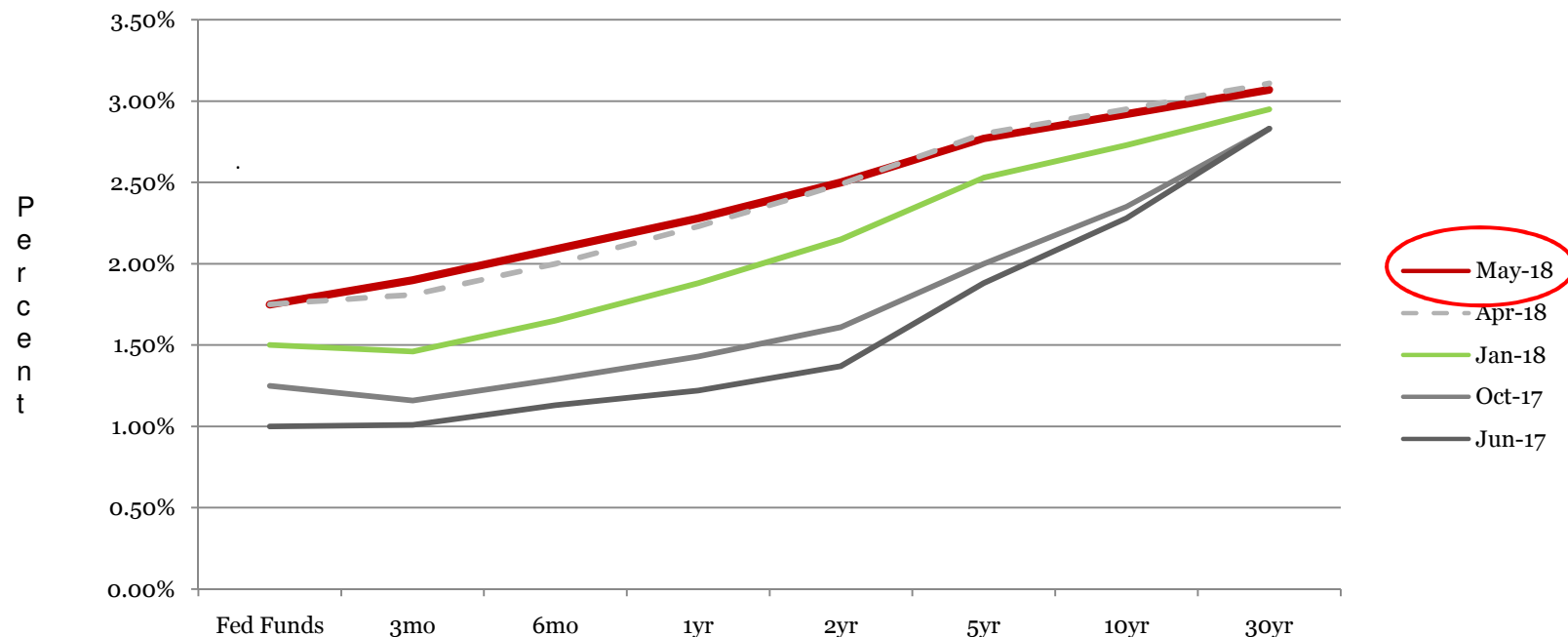


ISM Shows Strong Growth (Institute for Supply Mgmt)



Rates Struggle to Find Right Balance

- The concern for a flattening (less steep) curve has not abated and it is wait and see on the FOMC June 13th announcement. Any lessening of a hawkish tone from the Fed (to raise rates) will change the equation dramatically as the market expects at least 2 more hikes in 2018.
- Every expectation (and the futures markets) points to a rate hike in June bringing the overnight rate to the 1.75-2.0% range.
- The long end refuses to move upward until stronger indications of inflation appear. In addition, the rate differential with other sovereigns facing difficulties with slower economies continues to bring funds into the US market, even the long end.
- The yield on the Treasury 3-month is quite near the dividend yield on the S&P 500 which could cause a shift away from the riskier stock market alternatives.

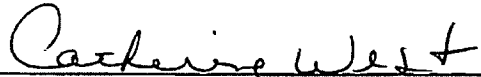


End of Month Rates - Full Yield Curve – Fed Funds to 30yr

Del Mar College
Portfolio Summary Management Report
 February 28, 2018 – May 31, 2018

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).


<u>Various Pooled Funds</u>			
<u>Portfolio as of 02/28/18:</u>			<u>Portfolio as of 05/31/18:</u>
Beginning Book Value	\$ 158,276,600		Ending Book Value
Beginning Market Value	\$ 158,163,195		Ending Market Value
			Accrued Interest Receivable
Unrealized Gain/Loss	\$ (113,405)		Unrealized Gain/Loss
¹ WAM at Beginning Period Date	58 days		WAM at Ending Period Date
			² Change in Market Value
			\$ (12,560,426)
Average Yield for Quarter:	1.748%		
Average Yield 3 month T-Bill:	1.810%		
Average Yield 6 month T-Bill:	1.990%		



 Dr. Catherine West
 Director of Accounting – Del Mar College



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



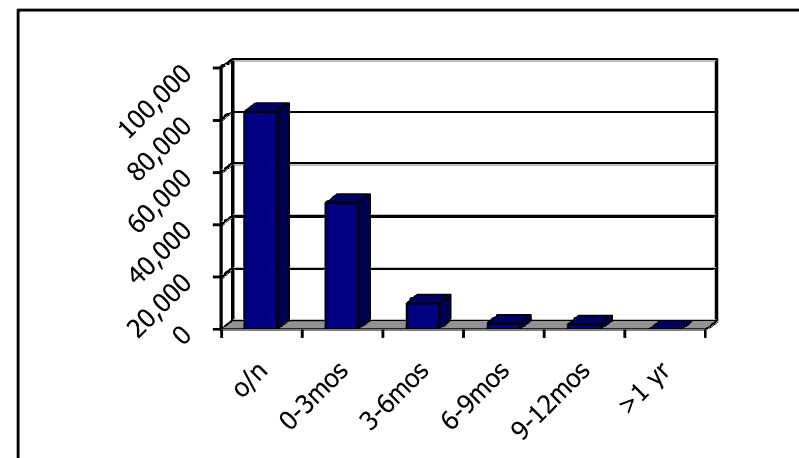
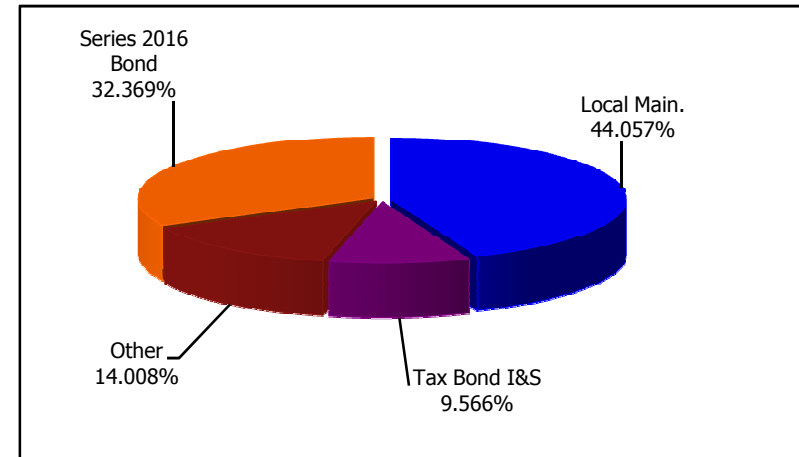
 Mr. John Johnson
 Comptroller – Del Mar College

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 May 31, 2018

- 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 very short-term rates continue to move up with the Fed's slow increase in the overnight rates and short term alternatives are particularly attractive. For those with access to commercial paper the values are outstanding because of the strength in the economy. Rates farther out the curve continue to move up ever so slowly.





**Del Mar College
Portfolio Management
Portfolio Summary
May 31, 2018**

Patterson & Associates
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Suite 195
Austin, TX 78746
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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Stagecoach Sweep	6,524,289.12	6,524,289.12	6,524,289.12	4.48	1	1	1.579
Commercial Paper Disc. -Amortizing	22,500,000.00	22,437,404.03	22,437,404.03	15.40	90	43	2.389
Federal Agency Coupon Securities	15,000,000.00	14,963,998.00	14,999,650.50	10.30	721	94	1.003
Federal Agency Discount Notes	5,000,000.00	4,987,795.00	4,989,490.28	3.43	166	47	1.667
Treasury Coupon Securities	12,000,000.00	11,948,596.00	11,972,217.83	8.22	365	182	1.615
Treasury Bills	5,000,000.00	4,984,110.00	4,986,050.00	3.42	182	62	1.679
Municipal Obligations	2,775,000.00	2,773,640.25	2,776,063.75	1.91	365	40	1.400
Bank Accts/CD's - Int. Mon/Qtr/Ann	255,224.39	255,224.39	255,224.39	0.18	532	233	0.630
TexPool	307,977.55	307,977.55	307,977.55	0.21	1	1	1.716
LOGIC	76,411,837.76	76,411,837.76	76,411,837.76	52.46	1	1	2.027
TexSTAR	7,897.30	7,897.30	7,897.30	0.01	1	1	1.726
	145,782,226.12	145,602,769.40	145,668,102.51	100.00%	139	37	1.884

Total Earnings	May 31 Month Ending	Fiscal Year To Date
Current Year	229,629.20	1,545,205.22

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

**Del Mar College
 Summary by Type
 May 31, 2018
 Grouped by Fund**

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Local Maintenance						
Federal Agency Coupon Securities	1	2,000,000.00	2,000,000.00	1.37	1.375	272
Federal Agency Discount Notes	1	5,000,000.00	4,989,490.28	3.43	1.667	47
Bank Accts/CD's - Int. Mon/Qtr/Ann	2	254,786.63	254,786.63	0.17	0.631	234
LOGIC	1	35,669,619.83	35,669,619.83	24.49	2.027	1
Municipal Obligations	1	2,775,000.00	2,776,063.75	1.91	1.400	40
Commercial Paper Disc. -Amortizing	1	5,000,000.00	4,980,250.00	3.42	2.417	60
Treasury Bills	1	5,000,000.00	4,986,050.00	3.42	1.679	62
Treasury Coupon Securities	1	2,000,000.00	1,982,031.88	1.36	2.251	333
TexPool	1	6,057.17	6,057.17	0.00	1.716	1
TexSTAR	1	7,897.30	7,897.30	0.01	1.726	1
Stagecoach Sweep	1	6,524,289.12	6,524,289.12	4.48	1.579	1
Subtotal	12	64,237,650.05	64,176,535.96	44.06	1.911	35
Fund: Plant						
Commercial Paper Disc. -Amortizing	1	4,000,000.00	3,986,364.44	2.74	2.407	52
LOGIC	1	4,307,169.07	4,307,169.07	2.96	2.027	1
Subtotal	2	8,307,169.07	8,293,533.51	5.70	2.210	26
Fund: Revenue Bond Construction						
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	0.03	0.03	0.00	0.000	1
Subtotal	1	0.03	0.03	0.00	0.000	1
Fund: Rev Bond I & S						
LOGIC	1	2,009,393.40	2,009,393.40	1.38	2.027	1
TexPool	1	15,609.28	15,609.28	0.01	1.716	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	237.67	237.67	0.00	0.050	1
Subtotal	3	2,025,240.35	2,025,240.35	1.39	2.025	1

**Del Mar College
Summary by Type
May 31, 2018
Grouped by Fund**

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Tax Bond I&S						
LOGIC	1	13,822,474.73	13,822,474.73	9.49	2.027	1
TexPool	1	112,416.86	112,416.86	0.08	1.716	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	200.06	200.06	0.00	0.000	1
Subtotal	3	13,935,091.65	13,935,091.65	9.57	2.025	1
Fund: Series 2016 Tax Bond						
Commercial Paper Disc. -Amortizing	4	13,500,000.00	13,470,789.59	9.25	2.374	33
Federal Agency Coupon Securities	2	13,000,000.00	12,999,650.50	8.92	0.946	66
LOGIC	1	10,690,920.51	10,690,920.51	7.34	2.027	1
Treasury Coupon Securities	1	10,000,000.00	9,990,185.95	6.86	1.488	152
Subtotal	8	47,190,920.51	47,151,546.55	32.37	1.714	60
Fund: Series 2017 Tax Bond						
LOGIC	1	9,910,569.16	9,910,569.16	6.80	2.027	1
Subtotal	1	9,910,569.16	9,910,569.16	6.80	2.027	1
Fund: TPEG Loan						
LOGIC	1	1,691.06	1,691.06	0.00	2.027	1
TexPool	1	173,894.24	173,894.24	0.12	1.716	1
Subtotal	2	175,585.30	175,585.30	0.12	1.719	1
Total and Average	32	145,782,226.12	145,668,102.51	100.00	1.884	37



**Del Mar College
Fund LMAIN - Local Maintenance
Investments by Fund
May 31, 2018**

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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
Stagecoach Sweep											
21309	298	Wells Fargo Stagecoach Sweep	12/04/2017	6,524,289.12	6,524,289.12	6,524,289.12	1.579	1.556	1.578		1
Subtotal and Average				6,524,289.12	6,524,289.12	6,524,289.12		1.557	1.579		1
Commercial Paper Disc. -Amortizing											
62455BGX7	304	Mountcliff Funding CP	05/02/2018	4,980,250.00	5,000,000.00	4,980,250.00		2.384	2.417	07/31/2018	60
Subtotal and Average				4,980,250.00	5,000,000.00	4,980,250.00		2.384	2.417		60
Federal Agency Coupon Securities											
3134GA6H2	262	FHLMC Call Note	02/28/2017	2,000,000.00	2,000,000.00	1,987,490.00	1.375	1.356	1.375	02/28/2019	272
Subtotal and Average				2,000,000.00	2,000,000.00	1,987,490.00		1.356	1.375		272
Federal Agency Discount Notes											
31315LZM3	293	FRMAC DN	02/02/2018	4,989,490.28	5,000,000.00	4,987,795.00		1.644	1.667	07/18/2018	47
Subtotal and Average				4,989,490.28	5,000,000.00	4,987,795.00		1.645	1.667		47
Treasury Coupon Securities											
912828ST8	301	T Note	04/20/2018	1,982,031.88	2,000,000.00	1,981,796.00	1.250	2.220	2.251	04/30/2019	333
Subtotal and Average				1,982,031.88	2,000,000.00	1,981,796.00		2.220	2.251		333
Treasury Bills											
912796PS2	290	T Bill	02/01/2018	4,986,050.00	5,000,000.00	4,984,110.00		1.656	1.679	08/02/2018	62
Subtotal and Average				4,986,050.00	5,000,000.00	4,984,110.00		1.656	1.679		62
Municipal Obligations											
54930LQX6	274	Lucas County OH	07/11/2017	2,776,063.75	2,775,000.00	2,773,640.25	1.750	1.380	1.400	07/11/2018	40
Subtotal and Average				2,776,063.75	2,775,000.00	2,773,640.25		1.381	1.400		40
Bank Accts/CD's - Int. Mon/Qtr/Ann											
2910127141E	278	IBC Bank	07/28/2017	247,203.63	247,203.63	247,203.63	0.650	0.641	0.650	01/28/2019	241
6936021309	209	Wells Fargo Analyzed Bus. Chck	09/01/2014	7,583.00	7,583.00	7,583.00					1
Subtotal and Average				254,786.63	254,786.63	254,786.63		0.622	0.631		233

**Fund LMAIN - Local Maintenance
Investments by Fund
May 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
TexPool										
999999995	41	TexPool	09/01/2006	6,057.17	6,057.17	6,057.17	1.716	1.692	1.715	1
Subtotal and Average				6,057.17	6,057.17	6,057.17		1.692	1.716	1
LOGIC										
999999996	42	LOGIC	09/01/2006	35,669,619.83	35,669,619.83	35,669,619.83	2.027	1.999	2.027	1
Subtotal and Average				35,669,619.83	35,669,619.83	35,669,619.83		2.000	2.027	1
TexSTAR										
999999997	40	TexSTAR	09/01/2006	7,897.30	7,897.30	7,897.30	1.726	1.702	1.725	1
Subtotal and Average				7,897.30	7,897.30	7,897.30		1.702	1.726	1
Total Investments and Average				64,176,535.96	64,237,650.05	64,157,731.30		1.885	1.911	35

**Fund PLANT - Plant
Investments by Fund
May 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper Disc. -Amortizing											
0347M3GP3	302	Anglesea Funding CP	04/24/2018	3,986,364.44	4,000,000.00	3,986,364.44		2.374	2.406	07/23/2018	52
Subtotal and Average				3,986,364.44	4,000,000.00	3,986,364.44		2.374	2.407		52
LOGIC											
999999996	261	LOGIC	01/27/2017	4,307,169.07	4,307,169.07	4,307,169.07	2.027	1.999	2.027		1
Subtotal and Average				4,307,169.07	4,307,169.07	4,307,169.07		2.000	2.027		1
Total Investments and Average				8,293,533.51	8,307,169.07	8,293,533.51		2.180	2.210		25

**Fund RBC - Revenue Bond Construction
Investments by Fund
May 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Bank Accts/CD's - Int. Mon/Qtr/Ann										
6913041031	204	Wells Fargo Bus.Checking Plus	08/01/2014	0.03	0.03	0.03				1
Subtotal and Average				0.03	0.03	0.03		0.000	0.000	1
Total Investments and Average				0.03	0.03	0.03		0.000	0.000	1

**Fund RBIS - Rev Bond I & S
Investments by Fund
May 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Bank Accts/CD's - Int. Mon/Qtr/Ann										
6913041023	205	Wells Fargo Bus.Checking Plus	08/01/2014	237.67	237.67	237.67	0.050	0.049	0.050	1
Subtotal and Average				237.67	237.67	237.67		0.049	0.050	1
TexPool										
999999995	50	TexPool	09/01/2006	15,609.28	15,609.28	15,609.28	1.716	1.692	1.715	1
Subtotal and Average				15,609.28	15,609.28	15,609.28		1.692	1.716	1
LOGIC										
999999996	107	LOGIC	08/27/2009	2,009,393.40	2,009,393.40	2,009,393.40	2.027	1.999	2.027	1
Subtotal and Average				2,009,393.40	2,009,393.40	2,009,393.40		2.000	2.027	1
Total Investments and Average				2,025,240.35	2,025,240.35	2,025,240.35		1.997	2.025	1

**Fund TAX - Tax Bond I&S
Investments by Fund
May 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Bank Accts/CD's - Int. Mon/Qtr/Ann										
6913041015	208	Wells Fargo Analyzed Bus. Chck	09/01/2014	200.06	200.06	200.06				1
Subtotal and Average				200.06	200.06	200.06		0.000	0.000	1
TexPool										
999999995	48	TexPool	09/01/2006	112,416.86	112,416.86	112,416.86	1.716	1.692	1.715	1
Subtotal and Average				112,416.86	112,416.86	112,416.86		1.692	1.716	1
LOGIC										
999999996	49	LOGIC	09/01/2006	13,822,474.73	13,822,474.73	13,822,474.73	2.027	1.999	2.027	1
Subtotal and Average				13,822,474.73	13,822,474.73	13,822,474.73		2.000	2.027	1
Total Investments and Average				13,935,091.65	13,935,091.65	13,935,091.65		1.997	2.025	1

**Fund TAX16 - Series 2016 Tax Bond
Investments by Fund
May 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper Disc. -Amortizing											
27873KHV7	305	Ebury Finance CP	05/31/2018	994,313.89	1,000,000.00	994,313.89		2.313	2.345	08/29/2018	89
38346MFJ8	294	Gotham Funding CP	03/20/2018	2,497,320.14	2,500,000.00	2,497,320.14		2.282	2.314	06/18/2018	17
40588MG35	300	Halkin Finance CP	04/04/2018	4,989,600.00	5,000,000.00	4,989,600.00		2.353	2.386	07/03/2018	32
76582KG39	299	Ridgefield Funding CP	04/04/2018	4,989,555.56	5,000,000.00	4,989,555.56		2.363	2.396	07/03/2018	32
Subtotal and Average				13,470,789.59	13,500,000.00	13,470,789.59		2.341	2.374		33
Federal Agency Coupon Securities											
3132X0HV6	244	FRMAC Note	08/12/2016	7,999,650.50	8,000,000.00	7,987,368.00	0.825	0.841	0.853	07/27/2018	56
3134GACF9	245	FHLMC Call Note	08/23/2016	5,000,000.00	5,000,000.00	4,989,140.00	1.100	1.079	1.094	08/23/2018	83
Subtotal and Average				12,999,650.50	13,000,000.00	12,976,508.00		0.933	0.946		66
Treasury Coupon Securities											
912828WD8	284	T Note	11/02/2017	9,990,185.95	10,000,000.00	9,966,800.00	1.250	1.467	1.488	10/31/2018	152
Subtotal and Average				9,990,185.95	10,000,000.00	9,966,800.00		1.468	1.488		152
LOGIC											
999999996	252	LOGIC	10/03/2016	10,690,920.51	10,690,920.51	10,690,920.51	2.027	1.999	2.027		1
Subtotal and Average				10,690,920.51	10,690,920.51	10,690,920.51		2.000	2.027		1
Total Investments and Average				47,151,546.55	47,190,920.51	47,105,018.10		1.691	1.714		60

**Fund TAX17 - Series 2017 Tax Bond
Investments by Fund
May 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
LOGIC										
999999996	279	LOGIC	07/05/2017	9,910,569.16	9,910,569.16	9,910,569.16	2.027	1.999	2.027	1
Subtotal and Average				9,910,569.16	9,910,569.16	9,910,569.16	2.000	2.027		1
Total Investments and Average				9,910,569.16	9,910,569.16	9,910,569.16	2.000	2.027		1

**Fund TPEG - TPEG Loan
Investments by Fund
May 31, 2018**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
TexPool										
999999995	54	TexPool	09/01/2006	173,894.24	173,894.24	173,894.24	1.716	1.692	1.715	1
Subtotal and Average				173,894.24	173,894.24	173,894.24		1.692	1.716	1
LOGIC										
999999996	55	LOGIC	09/01/2006	1,691.06	1,691.06	1,691.06	2.027	1.999	2.027	1
Subtotal and Average				1,691.06	1,691.06	1,691.06		2.000	2.027	1
Total Investments and Average				175,585.30	175,585.30	175,585.30		1.695	1.719	1



Del Mar College Cash Reconciliation Report For the Period March 1, 2018 - May 31, 2018 Grouped by Fund

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Local Maintenance											
03/06/2018	257	LMAIN	Interest	3084405912	288,062.07	HC B 0.3M 0.75% Mat. 03/06/2018	03/06/2018	0.00	536.71	0.00	536.71
03/06/2018	257	LMAIN	Interest	3084405912	288,062.07	HC B 0.3M 0.75% Mat. 03/06/2018	03/06/2018	-536.71	0.00	0.00	-536.71
03/06/2018	258	LMAIN	Interest	3084421548	249,926.66	HC B 0.2M 0.75% Mat. 03/06/2018	03/06/2018	0.00	465.65	0.00	465.65
03/06/2018	258	LMAIN	Interest	3084421548	249,926.66	HC B 0.2M 0.75% Mat. 03/06/2018	03/06/2018	-465.65	0.00	0.00	-465.65
03/06/2018	296	LMAIN	Purchase	3084405912A	290,759.24	HILL 0.3M 0.30% Mat. 03/26/2018	03/26/2018	-290,759.24	0.00	0.00	-290,759.24
03/06/2018	297	LMAIN	Purchase	3084421548A	252,266.76	HILL 0.3M 0.30% Mat. 03/26/2018	03/26/2018	-252,266.76	0.00	0.00	-252,266.76
03/26/2018	296	LMAIN	Interest	3084405912A	290,759.24	HILL 0.3M 0.30% Mat. 03/26/2018	03/26/2018	0.00	47.79	0.00	47.79
03/26/2018	296	LMAIN	Interest	3084405912A	290,759.24	HILL 0.3M 0.30% Mat. 03/26/2018	03/26/2018	-47.79	0.00	0.00	-47.79
03/26/2018	297	LMAIN	Interest	3084421548A	252,266.76	HILL 0.3M 0.30% Mat. 03/26/2018	03/26/2018	0.00	41.47	0.00	41.47
03/26/2018	297	LMAIN	Interest	3084421548A	252,266.76	HILL 0.3M 0.30% Mat. 03/26/2018	03/26/2018	-41.47	0.00	0.00	-41.47
04/06/2018	260	LMAIN	Interest	8410000113B	2,035,082.79	HILL 2.0M 0.75% Mat. 04/06/2018	04/06/2018	0.00	3,791.72	0.00	3,791.72
04/06/2018	260	LMAIN	Interest	8410000113B	2,035,082.79	HILL 2.0M 0.75% Mat. 04/06/2018	04/06/2018	-3,791.72	0.00	0.00	-3,791.72
04/06/2018	303	LMAIN	Purchase	8410000113C	2,054,137.60	HILL 2.1M 0.30% Mat. 04/09/2018	04/09/2018	-2,054,137.60	0.00	0.00	-2,054,137.60
04/09/2018	303	LMAIN	Interest	8410000113C	2,054,137.60	HILL 2.1M 0.30% Mat. 04/09/2018	04/09/2018	0.00	50.65	0.00	50.65
04/09/2018	303	LMAIN	Interest	8410000113C	2,054,137.60	HILL 2.1M 0.30% Mat. 04/09/2018	04/09/2018	-50.65	0.00	0.00	-50.65
04/19/2018	269	LMAIN	Interest	3132X0SB8	2,000,000.00	FAMCAC 2.0M 1.25% Mat.	04/19/2018	0.00	12,500.00	0.00	12,500.00
04/19/2018	269	LMAIN	Maturity	3132X0SB8	2,000,000.00	FAMCAC 2.0M 1.25% Mat.	04/19/2018	0.00	0.00	2,000,000.00	2,000,000.00
04/20/2018	301	LMAIN	Purchase	912828ST8	2,000,000.00	TNOTE 2.0M 1.25% Mat. 04/30/2019	04/30/2019	-1,979,765.63	-11,809.39	0.00	-1,991,575.02
04/30/2018	301	LMAIN	Interest	912828ST8	2,000,000.00	TNOTE 2.0M 1.25% Mat. 04/30/2019	04/30/2019	0.00	12,500.00	0.00	12,500.00
05/01/2018	292	LMAIN	Maturity	27873KE16	5,000,000.00	EBURY 5.0M 0.00% Mat. 05/01/2018	05/01/2018	0.00	0.00	5,000,000.00	5,000,000.00
05/02/2018	304	LMAIN	Purchase	62455BGX7	5,000,000.00	MOUNT 5.0M 0.00% Mat.	07/31/2018	-4,970,375.00	0.00	0.00	-4,970,375.00
Subtotal								-9,552,238.22	18,124.60	7,000,000.00	-2,534,113.62
Plant											
04/20/2018	288	PLANT	Maturity	0347M3DL5	4,000,000.00	ANGLE 4.0M 0.00% Mat. 04/20/2018	04/20/2018	0.00	0.00	4,000,000.00	4,000,000.00
04/24/2018	302	PLANT	Purchase	0347M3GP3	4,000,000.00	ANGLE 4.0M 0.00% Mat. 07/23/2018	07/23/2018	-3,976,400.00	0.00	0.00	-3,976,400.00
Subtotal								-3,976,400.00	0.00	4,000,000.00	23,600.00
Series 2016 Tax Bond											
03/19/2018	287	TAX16	Maturity	78009BCK6	2,600,000.00	RBCCP 2.6M 0.00% Mat. 03/19/2018	03/19/2018	0.00	0.00	2,600,000.00	2,600,000.00
03/20/2018	294	TAX16	Purchase	38346MFJ8	2,500,000.00	GOTHAM 2.5M 0.00% Mat.	06/18/2018	-2,485,812.50	0.00	0.00	-2,485,812.50
03/29/2018	265	TAX16	Interest	565216MH8	1,060,000.00	MAPLE 1.1M 2.25% Mat. 03/29/2018	03/29/2018	0.00	23,850.00	0.00	23,850.00
03/29/2018	265	TAX16	Maturity	565216MH8	1,060,000.00	MAPLE 1.1M 2.25% Mat. 03/29/2018	03/29/2018	0.00	0.00	1,060,000.00	1,060,000.00
03/29/2018	295	TAX16	Purchase	07644BER9	1,000,000.00	BEDROW 1.0M 0.00% Mat.	05/25/2018	-996,833.33	0.00	0.00	-996,833.33
04/02/2018	268	TAX16	Interest	3132X0RN3	10,000,000.00	FAMCA 10.0M 1.13% Mat.	04/02/2018	0.00	56,250.00	0.00	56,250.00
04/02/2018	268	TAX16	Maturity	3132X0RN3	10,000,000.00	FAMCA 10.0M 1.13% Mat.	04/02/2018	0.00	0.00	10,000,000.00	10,000,000.00
04/04/2018	299	TAX16	Purchase	76582KG39	5,000,000.00	RIDGE 5.0M 0.00% Mat. 07/03/2018	07/03/2018	-4,970,625.00	0.00	0.00	-4,970,625.00
04/04/2018	300	TAX16	Purchase	40588MG35	5,000,000.00	HALKIN 5.0M 0.00% Mat.	07/03/2018	-4,970,750.00	0.00	0.00	-4,970,750.00

Portfolio DMAR
AP

**Del Mar College
Cash Reconciliation Report**

For the Period March 1, 2018 - May 31, 2018

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Series 2016 Tax Bond											
04/19/2018	270	TAX16	Interest	3132X0SB8	5,500,000.00	FAMCAC 5.5M 1.25% Mat.	04/19/2018	0.00	34,375.00	0.00	34,375.00
04/19/2018	270	TAX16	Maturity	3132X0SB8	5,500,000.00	FAMCAC 5.5M 1.25% Mat.	04/19/2018	0.00	0.00	5,500,000.00	5,500,000.00
04/30/2018	284	TAX16	Interest	912828WD8	10,000,000.00	TNOTE 10.0M 1.25% Mat.	10/31/2018	0.00	62,500.00	0.00	62,500.00
05/01/2018	289	TAX16	Maturity	62455BE19	5,000,000.00	MOUNT 5.0M 0.00% Mat.	05/01/2018	0.00	0.00	5,000,000.00	5,000,000.00
05/25/2018	295	TAX16	Maturity	07644BER9	1,000,000.00	BEDROW 1.0M 0.00% Mat.	05/25/2018	0.00	0.00	1,000,000.00	1,000,000.00
05/31/2018	305	TAX16	Purchase	27873KHV7	1,000,000.00	EBURY 1.0M 0.00% Mat. 08/29/2018	08/29/2018	-994,250.00	0.00	0.00	-994,250.00
Subtotal								-14,418,270.83	176,975.00	25,160,000.00	10,918,704.17
Series 2017 Tax Bond											
05/01/2018	291	TAX17	Maturity	16536JE11	5,000,000.00	CHESH 5.0M 0.00% Mat. 05/01/2018	05/01/2018	0.00	0.00	5,000,000.00	5,000,000.00
Subtotal								0.00	0.00	5,000,000.00	5,000,000.00
Total								-27,946,909.05	195,099.60	41,160,000.00	13,408,190.55



**Del Mar College
Purchases Report
Sorted by Fund - Fund
March 1, 2018 - May 31, 2018**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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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													
3084405912A	296	LMAIN	RRP	HILL	290,759.24	03/06/2018	/ - Monthly	290,759.24		0.300	03/26/2018	0.300	0.00
3084421548A	297	LMAIN	RRP	HILL	252,266.76	03/06/2018	/ - Monthly	252,266.76		0.300	03/26/2018	0.300	0.00
8410000113C	303	LMAIN	RRP	HILL	2,054,137.60	04/06/2018	/ - Monthly	2,054,137.60		0.300	04/09/2018	0.300	0.00
912828ST8	301	LMAIN	TRC	TNOTE	2,000,000.00	04/20/2018	04/30 - 10/31	1,979,765.63	Received	1.250	04/30/2019	2.251	1,982,031.88
62455BGX7	304	LMAIN	ACP	MOUNT	5,000,000.00	05/02/2018	07/31 - At Maturity	4,970,375.00			07/31/2018	2.384	4,980,250.00
				Subtotal	9,597,163.60			9,547,304.23	0.00				6,962,281.88
Plant													
0347M3GP3	302	PLANT	ACP	ANGLE	4,000,000.00	04/24/2018	07/23 - At Maturity	3,976,400.00			07/23/2018	2.374	3,986,364.44
				Subtotal	4,000,000.00			3,976,400.00	0.00				3,986,364.44
Series 2016 Tax Bond													
38346MFJ8	294	TAX16	ACP	GOTHAM	2,500,000.00	03/20/2018	06/18 - At Maturity	2,485,812.50			06/18/2018	2.283	2,497,320.14
07644BER9	295	TAX16	ACP	BEDROW	1,000,000.00	03/29/2018	05/25 - At Maturity	996,833.33			05/25/2018	2.006	0.00
40588MG35	300	TAX16	ACP	HALKIN	5,000,000.00	04/04/2018	07/03 - At Maturity	4,970,750.00			07/03/2018	2.354	4,989,600.00
76582KG39	299	TAX16	ACP	RIDGE	5,000,000.00	04/04/2018	07/03 - At Maturity	4,970,625.00			07/03/2018	2.364	4,989,555.56
27873KHV7	305	TAX16	ACP	EBURY	1,000,000.00	05/31/2018	08/29 - At Maturity	994,250.00			08/29/2018	2.313	994,313.89
				Subtotal	14,500,000.00			14,418,270.83	0.00				13,470,789.59
				Total Purchases	28,097,163.60			27,941,975.06	0.00				24,419,435.91

Received = Accrued Interest at Purchase was received by report ending date.



**Del Mar College
Maturity Report
Sorted by Maturity Date
Amounts due during March 1, 2018 - May 31, 2018**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
3084405912	257	LMAIN	RRP	HC B	290,222.53	03/06/2018	12/06/2016	0.750	290,222.53	0.00	290,222.53	0.00
3084421548	258	LMAIN	RRP	HC B	251,801.11	03/06/2018	12/06/2016	0.750	251,801.11	0.00	251,801.11	0.00
78009BCK6	287	TAX16	ACP	RBCCP	2,600,000.00	03/19/2018	12/20/2017		2,600,000.00	0.00	2,600,000.00	0.00
3084405912A	296	LMAIN	RRP	HILL	290,759.24	03/26/2018	03/06/2018	0.300	290,759.24	0.00	290,759.24	0.00
3084421548A	297	LMAIN	RRP	HILL	252,266.76	03/26/2018	03/06/2018	0.300	252,266.76	0.00	252,266.76	0.00
565216MH8	265	TAX16	MC1	MAPLE	1,060,000.00	03/29/2018	03/29/2017	2.250	1,060,000.00	23,850.00	1,083,850.00	23,850.00
3132X0RN3	268	TAX16	FAC	FAMCA	10,000,000.00	04/02/2018	04/03/2017	1.125	10,000,000.00	56,250.00	10,056,250.00	56,250.00
8410000113B	260	LMAIN	RRP	HILL	2,050,345.88	04/06/2018	01/06/2017	0.750	2,050,345.88	0.00	2,050,345.88	0.00
8410000113C	303	LMAIN	RRP	HILL	2,054,137.60	04/09/2018	04/06/2018	0.300	2,054,137.60	0.00	2,054,137.60	0.00
3132X0SB8	269	LMAIN	FAC	FAMCAC	2,000,000.00	04/19/2018	04/19/2017	1.250	2,000,000.00	12,500.00	2,012,500.00	12,500.00
3132X0SB8	270	TAX16	FAC	FAMCAC	5,500,000.00	04/19/2018	04/19/2017	1.250	5,500,000.00	34,375.00	5,534,375.00	34,375.00
0347M3DL5	288	PLANT	ACP	ANGLE	4,000,000.00	04/20/2018	01/22/2018		4,000,000.00	0.00	4,000,000.00	0.00
16536JE11	291	TAX17	ACP	CHESH	5,000,000.00	05/01/2018	02/02/2018		5,000,000.00	0.00	5,000,000.00	0.00
27873KE16	292	LMAIN	ACP	EBURY	5,000,000.00	05/01/2018	02/02/2018		5,000,000.00	0.00	5,000,000.00	0.00
62455BE19	289	TAX16	ACP	MOUNT	5,000,000.00	05/01/2018	01/31/2018		5,000,000.00	0.00	5,000,000.00	0.00
07644BER9	295	TAX16	ACP	BEDROW	1,000,000.00	05/25/2018	03/29/2018		1,000,000.00	0.00	1,000,000.00	0.00
Total Maturities					46,349,533.12				46,349,533.12	126,975.00	46,476,508.12	126,975.00



Del Mar College
Interest Earnings
Sorted by Fund - Fund
March 1, 2018 - May 31, 2018
Period Yield on Average Book Value

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Local Maintenance												
999999997	40	LMAIN	RR4	7,897.30	7,865.22	7,875.97		1.726	0.407	32.08	0.00	32.08
999999996	42	LMAIN	RR3	35,669,619.83	38,996,357.82	36,403,120.57		2.027	0.476	173,262.01	0.00	173,262.01
912796PS2	290	LMAIN	ATD	5,000,000.00	4,965,350.00	4,975,812.50	08/02/2018		0.416	0.00	20,700.00	20,700.00
912828ST8	301	LMAIN	TRC	2,000,000.00	0.00	904,335.66	04/30/2019	1.250	0.567	2,864.52	2,266.25	5,130.77
999999995	41	LMAIN	RR2	6,057.17	6,032.35	6,040.72		1.716	0.411	24.82	0.00	24.82
8410000113C	303	LMAIN	RRP	0.00	0.00	66,982.75	04/09/2018	0.300	0.076	50.65	0.00	50.65
3084405912A	296	LMAIN	RRP	0.00	0.00	63,208.53	03/26/2018	0.300	0.076	47.79	0.00	47.79
8410000113B	260	LMAIN	RRP	0.00	2,050,345.88	802,309.26	04/06/2018	0.750	0.189	1,516.69	0.00	1,516.69
3084421548A	297	LMAIN	RRP	0.00	0.00	54,840.60	03/26/2018	0.300	0.076	41.47	0.00	41.47
3084421548	258	LMAIN	RRP	0.00	251,801.11	13,684.84	03/06/2018	0.750	0.189	25.87	0.00	25.87
3084405912	257	LMAIN	RRP	0.00	290,222.53	15,772.96	03/06/2018	0.750	0.189	29.82	0.00	29.82
2910127141E	278	LMAIN	RRP	247,203.63	247,203.63	247,203.63	01/28/2019	0.650	0.164	405.00	0.00	405.00
6936021309	209	LMAIN	RRP	7,583.00	205.00	1,171.18				0.00	0.00	0.00
62455BGX7	304	LMAIN	ACP	5,000,000.00	0.00	1,622,438.18	07/31/2018		0.609	0.00	9,875.00	9,875.00
3134GA6H2	262	LMAIN	FAC	2,000,000.00	2,000,000.00	2,000,000.00	02/28/2019	1.375	0.344	6,875.00	0.00	6,875.00
27873KE16	292	LMAIN	ACP	0.00	4,984,750.00	3,310,244.57	05/01/2018		0.461	0.00	15,250.00	15,250.00
3132XOSB8	269	LMAIN	FAC	0.00	2,000,000.00	1,065,217.39	04/19/2018	1.250	0.313	3,333.33	0.00	3,333.33
54930LQX6	274	LMAIN	MC1	2,775,000.00	2,778,457.19	2,777,238.79	07/11/2018	1.750	0.351	12,140.63	-2,393.44	9,747.19
31315LZM3	293	LMAIN	AFD	5,000,000.00	4,968,918.06	4,979,315.97	07/18/2018		0.413	0.00	20,572.22	20,572.22
21309	298	LMAIN	LA1	6,524,289.12	7,068,106.80	5,103,647.01		1.579	0.368	18,758.55	0.00	18,758.55
Subtotal				64,237,650.05	70,615,615.59	64,420,461.08			0.443	219,408.23	66,270.03	285,678.26
Fund: Plant												
999999996	261	PLANT	RR3	4,307,169.07	4,286,686.08	4,293,497.58		2.027	0.477	20,482.99	0.00	20,482.99
0347M3DL5	288	PLANT	ACP	0.00	3,990,222.22	2,171,309.18	04/20/2018		0.450	0.00	9,777.78	9,777.78
0347M3GP3	302	PLANT	ACP	4,000,000.00	0.00	1,644,538.12	07/23/2018		0.606	0.00	9,964.44	9,964.44
Subtotal				8,307,169.07	8,276,908.30	8,109,344.87			0.496	20,482.99	19,742.22	40,225.21

Del Mar College
Interest Earnings
March 1, 2018 - May 31, 2018

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Revenue Bond Construction												
6913041031	204	RBC	RRP	0.03	929.45	484.95			0.012	0.06	0.00	0.06
			Subtotal	0.03	929.45	484.95			0.012	0.06	0.00	0.06
Fund: Rev Bond I & S												
999999996	107	RBIS	RR3	2,009,393.40	1,999,837.63	2,003,015.34		2.027	0.477	9,555.77	0.00	9,555.77
999999995	50	RBIS	RR2	15,609.28	15,545.25	15,566.83		1.716	0.411	64.03	0.00	64.03
6913041023	205	RBIS	RRP	237.67	237.64	237.65		0.050	0.013	0.03	0.00	0.03
			Subtotal	2,025,240.35	2,015,620.52	2,018,819.82			0.477	9,619.83	0.00	9,619.83
Fund: Tax Bond I&S												
999999996	49	TAX	RR3	13,822,474.73	11,763,691.48	12,282,411.83		2.027	0.479	58,783.25	0.00	58,783.25
999999995	48	TAX	RR2	112,416.86	111,955.31	112,110.84		1.716	0.412	461.55	0.00	461.55
6913041015	208	TAX	RRP	200.06	200.06	21,939.19				0.00	0.00	0.00
			Subtotal	13,935,091.65	11,875,846.85	12,416,461.86			0.477	59,244.80	0.00	59,244.80
Fund: Series 2016 Tax Bond												
999999996	252	TAX16	RR3	10,690,920.51	15,394,642.13	12,466,050.28		2.027	0.472	58,778.38	0.00	58,778.38
912828WD8	284	TAX16	TRC	10,000,000.00	9,984,245.87	9,987,248.19	10/31/2018	1.250	0.376	31,587.80	5,940.08	37,527.88
62455BE19	289	TAX16	ACP	0.00	4,984,495.83	3,310,161.68	05/01/2018		0.468	0.00	15,504.17	15,504.17
3134GACF9	245	TAX16	FAC	5,000,000.00	5,000,000.00	5,000,000.00	08/23/2018	1.100	0.275	13,750.00	0.00	13,750.00
3132X0RN3	268	TAX16	FAC	0.00	10,000,000.00	3,478,260.87	04/02/2018	1.125	0.279	9,687.50	0.00	9,687.50
3132X0HV6	244	TAX16	FAC	8,000,000.00	7,999,088.79	7,999,374.73	07/27/2018	0.825	0.213	16,500.00	561.71	17,061.71
27873KHV7	305	TAX16	ACP	1,000,000.00	0.00	10,807.76	08/29/2018		0.591	0.00	63.89	63.89
565216MH8	265	TAX16	MC1	0.00	1,060,772.50	322,722.05	03/29/2018	2.250	3.456	11,925.00	-772.50	11,152.50
3132X0SB8	270	TAX16	FAC	0.00	5,500,000.00	2,929,347.83	04/19/2018	1.250	0.313	9,166.67	0.00	9,166.67
78009BCK6	287	TAX16	ACP	0.00	2,597,738.00	508,486.66	03/19/2018		0.445	0.00	2,262.00	2,262.00
38346MFJ8	294	TAX16	ACP	2,500,000.00	0.00	1,977,066.25	06/18/2018		0.582	0.00	11,507.64	11,507.64
07644BER9	295	TAX16	ACP	0.00	0.00	618,601.45	05/25/2018		0.512	0.00	3,166.67	3,166.67
76582KG39	299	TAX16	ACP	5,000,000.00	0.00	3,139,725.02	07/03/2018		0.603	0.00	18,930.56	18,930.56
40588MG35	300	TAX16	ACP	5,000,000.00	0.00	3,139,777.99	07/03/2018		0.600	0.00	18,850.00	18,850.00
			Subtotal	47,190,920.51	62,520,983.12	54,887,630.77			0.414	151,395.35	76,014.22	227,409.57
Fund: Series 2017 Tax Bond												
999999996	279	TAX17	RR3	9,910,569.16	4,879,189.94	6,463,117.55		2.027	0.486	31,379.22	0.00	31,379.22
16536JE11	291	TAX17	ACP	0.00	4,984,750.00	3,310,244.57	05/01/2018		0.461	0.00	15,250.00	15,250.00
			Subtotal	9,910,569.16	9,863,939.94	9,773,362.11			0.477	31,379.22	15,250.00	46,629.22

**Del Mar College
Interest Earnings
March 1, 2018 - May 31, 2018**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: TPEG Loan												
999999996	55	TPEG	RR3	1,691.06	1,683.02	1,685.72		2.027	0.477	8.04	0.00	8.04
999999995	54	TPEG	RR2	173,894.24	173,180.23	173,420.87		1.716	0.412	714.01	0.00	714.01
			Subtotal	175,585.30	174,863.25	175,106.59			0.412	722.05	0.00	722.05
			Total	145,782,226.12	165,344,707.02	151,801,672.05			0.441	492,252.53	177,276.47	669,529.00



**Del Mar College
Amortization Schedule
March 1, 2018 - May 31, 2018
Sorted By Fund - Fund**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Investment #	Maturity Date	Beginning Par Value				Amounts Amortized				
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 03/01/2018	Amount Amortized This Period	Amt Amortized Through 05/31/2018	Amount Unamortized Through 05/31/2018
Local Maintenance										
292	LMAIN	05/01/2018	5,000,000.00	4,978,000.00	-22,000.00	0.00	6,750.00	15,250.00	22,000.00	0.00
							-15,250.00			
293	LMAIN	07/18/2018	5,000,000.00	4,962,880.56	-37,119.44	4,989,490.28	6,037.50	20,572.22	26,609.72	-10,509.72
							-31,081.94			
274	LMAIN	07/11/2018	2,775,000.00	2,784,573.75	9,573.75	2,776,063.75	-6,116.56	-2,393.44	-8,510.00	1,063.75
							3,457.19			
304	LMAIN	07/31/2018	5,000,000.00	4,970,375.00	-29,625.00	4,980,250.00	0.00	9,875.00	9,875.00	-19,750.00
							-29,625.00			
290	LMAIN	08/02/2018	5,000,000.00	4,959,050.00	-40,950.00	4,986,050.00	6,300.00	20,700.00	27,000.00	-13,950.00
							-34,650.00			
301	LMAIN	04/30/2019	2,000,000.00	1,979,765.63	-20,234.37	1,982,031.88	0.00	2,266.25	2,266.25	-17,968.12
							-20,234.37			
Subtotal				24,634,644.94	-140,355.06	19,713,885.91	12,970.94	66,270.03	79,240.97	-61,114.09
							-127,384.12			
Plant										
288	PLANT	04/20/2018	4,000,000.00	3,982,791.11	-17,208.89	0.00	7,431.11	9,777.78	17,208.89	0.00
							-9,777.78			
302	PLANT	07/23/2018	4,000,000.00	3,976,400.00	-23,600.00	3,986,364.44	0.00	9,964.44	9,964.44	-13,635.56
							-23,600.00			
Subtotal				7,959,191.11	-40,808.89	3,986,364.44	7,431.11	19,742.22	27,173.33	-13,635.56
							-33,377.78			
Series 2016 Tax Bond										
295	TAX16	05/25/2018	1,000,000.00	996,833.33	-3,166.67	0.00	0.00	3,166.67	3,166.67	0.00
							-3,166.67			
305	TAX16	08/29/2018	1,000,000.00	994,250.00	-5,750.00	994,313.89	0.00	63.89	63.89	-5,686.11
							-5,750.00			
244	TAX16	07/27/2018	8,000,000.00	7,995,600.00	-4,400.00	7,999,650.50	3,488.79	561.71	4,050.50	-349.50
							-911.21			
245	TAX16	08/23/2018	5,000,000.00	5,000,500.00	500.00	5,000,000.00	-500.00	0.00	-500.00	0.00
							0.00			
294	TAX16	06/18/2018	2,500,000.00	2,485,812.50	-14,187.50	2,497,320.14	0.00	11,507.64	11,507.64	-2,679.86
							-14,187.50			

Del Mar College
Amortization Schedule
March 1, 2018 - May 31, 2018

Investment #	Maturity Date	Beginning Par Value				Amounts Amortized				
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 03/01/2018	Amount Amortized This Period	Amt Amortized Through 05/31/2018	Amount Unamortized Through 05/31/2018
Series 2016 Tax Bond										
300	TAX16	07/03/2018	5,000,000.00	4,970,750.00	-29,250.00	4,989,600.00	0.00	18,850.00	18,850.00	-10,400.00
Halkin Finance CP							-29,250.00			
265	TAX16	03/29/2018	1,060,000.00	1,069,932.20	9,932.20	0.00	-9,159.70	-772.50	-9,932.20	0.00
Maple Heights City SD							772.50			
289	TAX16	05/01/2018	5,000,000.00	4,977,125.00	-22,875.00	0.00	7,370.83	15,504.17	22,875.00	0.00
Mountcliff Funding CP							-15,504.17			
287	TAX16	03/19/2018	2,600,000.00	2,588,815.67	-11,184.33	0.00	8,922.33	2,262.00	11,184.33	0.00
Royal Bank of Canada CP							-2,262.00			
299	TAX16	07/03/2018	5,000,000.00	4,970,625.00	-29,375.00	4,989,555.56	0.00	18,930.56	18,930.56	-10,444.44
Ridgefield Funding CP							-29,375.00			
284	TAX16	10/31/2018	10,000,000.00	9,976,562.50	-23,437.50	9,990,185.95	7,683.37	5,940.08	13,623.45	-9,814.05
T Note							-15,754.13			
Subtotal				46,026,806.20	-133,193.80	36,460,626.04	17,805.62	76,014.22	93,819.84	-39,373.96
							-115,388.18			
Series 2017 Tax Bond										
291	TAX17	05/01/2018	5,000,000.00	4,978,000.00	-22,000.00	0.00	6,750.00	15,250.00	22,000.00	0.00
Chesham Finance CP							-15,250.00			
Subtotal				4,978,000.00	-22,000.00	0.00	6,750.00	15,250.00	22,000.00	0.00
							-15,250.00			
Total				83,598,642.25	-336,357.75	60,160,876.39	44,957.67	177,276.47	222,234.14	-114,123.61
							-291,400.08			



**Del Mar College
Projected Cashflow Report
Sorted by Monthly**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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For the Period June 1, 2018 - December 31, 2018

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
June 2018										
06/18/2018	294	TAX16	38346MFJ8	Maturity	Gotham Funding CP	2,500,000.00	2,485,812.50	2,500,000.00	0.00	2,500,000.00
Total for June 2018						2,500,000.00	2,485,812.50	2,500,000.00	0.00	2,500,000.00
July 2018										
07/03/2018	299	TAX16	76582KG39	Maturity	Ridgefield Funding CP	5,000,000.00	4,970,625.00	5,000,000.00	0.00	5,000,000.00
07/03/2018	300	TAX16	40588MG35	Maturity	Halkin Finance CP	5,000,000.00	4,970,750.00	5,000,000.00	0.00	5,000,000.00
07/11/2018	274	LMAIN	54930LQX6	Maturity	Lucas County OH	2,775,000.00	2,784,573.75	2,775,000.00	48,562.50	2,823,562.50
07/18/2018	293	LMAIN	31315LZM3	Maturity	FRMAC DN	5,000,000.00	4,962,880.56	5,000,000.00	0.00	5,000,000.00
07/23/2018	302	PLANT	0347M3GP3	Maturity	Anglesea Funding CP	4,000,000.00	3,976,400.00	4,000,000.00	0.00	4,000,000.00
07/27/2018	244	TAX16	3132X0HV6	Maturity	FRMAC Note	8,000,000.00	7,995,600.00	8,000,000.00	33,000.00	8,033,000.00
07/31/2018	304	LMAIN	62455BGX7	Maturity	Mountcliff Funding CP	5,000,000.00	4,970,375.00	5,000,000.00	0.00	5,000,000.00
Total for July 2018						34,775,000.00	34,631,204.31	34,775,000.00	81,562.50	34,856,562.50
August 2018										
08/02/2018	290	LMAIN	912796PS2	Maturity	T Bill	5,000,000.00	4,959,050.00	5,000,000.00	0.00	5,000,000.00
08/23/2018	245	TAX16	3134GACF9	Maturity	FHLMC Call Note	5,000,000.00	5,000,500.00	5,000,000.00	27,500.00	5,027,500.00
08/28/2018	262	LMAIN	3134GA6H2	Interest	FHLMC Call Note	0.00	0.00	0.00	13,750.00	13,750.00
08/29/2018	305	TAX16	27873KHV7	Maturity	Ebury Finance CP	1,000,000.00	994,250.00	1,000,000.00	0.00	1,000,000.00
Total for August 2018						11,000,000.00	10,953,800.00	11,000,000.00	41,250.00	11,041,250.00
October 2018										
10/31/2018	284	TAX16	912828WD8	Maturity	T Note	10,000,000.00	9,976,562.50	10,000,000.00	62,500.00	10,062,500.00
10/31/2018	301	LMAIN	912828ST8	Interest	T Note	0.00	0.00	0.00	12,500.00	12,500.00
Total for October 2018						10,000,000.00	9,976,562.50	10,000,000.00	75,000.00	10,075,000.00
GRAND TOTALS:						58,275,000.00	58,047,379.31	58,275,000.00	197,812.50	58,472,812.50



Del Mar College
Texas Compliance Change in Val Report
Sorted by Fund
March 1, 2018 - May 31, 2018

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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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									
115	TSNB	LMAIN	11/03/2009	0.00	0.00	0.00	0.00	0.00	0.00
1521962	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
142	WFBP	LMAIN	10/12/2010	0.00	0.00	0.00	0.00	0.00	0.00
6605717666	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
209	WFABC	LMAIN	09/01/2014	0.00	205.00	118,704,392.20	118,697,014.20	7,378.00	7,583.00
6936021309	7,583.00	0.000	/ /	0.00	205.00	118,704,392.20	118,697,014.20	7,378.00	7,583.00
224	ACB	LMAIN	07/01/2015	0.00	0.00	0.00	0.00	0.00	0.00
5001734	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
257	HCB	LMAIN	12/06/2016	29.82	290,222.53	536.71	290,759.24	-290,222.53	0.00
3084405912	0.00	0.750	03/06/2018	536.71	290,222.53	536.71	290,759.24	-290,222.53	0.00
258	HCB	LMAIN	12/06/2016	25.87	251,801.11	465.65	252,266.76	-251,801.11	0.00
3084421548	0.00	0.750	03/06/2018	465.65	251,801.11	465.65	252,266.76	-251,801.11	0.00
260	HILL	LMAIN	01/06/2017	1,516.69	2,050,345.88	3,791.72	2,054,137.60	-2,050,345.88	0.00
8410000113B	0.00	0.750	04/06/2018	3,791.72	2,050,345.88	3,791.72	2,054,137.60	-2,050,345.88	0.00
262	FHLMCC	LMAIN	02/28/2017	6,875.00	2,000,000.00	0.00	0.00	0.00	2,000,000.00
3134GA6H2	2,000,000.00	1.375	02/28/2019	0.00	1,984,620.00	0.00	0.00	2,870.00	1,987,490.00
266	WFABC	LMAIN	02/28/2017	0.00	0.00	0.00	0.00	0.00	0.00
6936021291	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
269	FAMCAC	LMAIN	04/19/2017	3,333.33	2,000,000.00	0.00	2,000,000.00	-2,000,000.00	0.00
3132X0SB8	0.00	1.250	04/19/2018	12,500.00	1,999,098.00	0.00	2,000,000.00	-1,999,098.00	0.00
274	LUCAS	LMAIN	07/11/2017	12,140.63	2,778,457.19	0.00	0.00	-2,393.44	2,776,063.75
54930LQX6	2,775,000.00	1.400	07/11/2018	0.00	2,771,031.75	0.00	0.00	2,608.50	2,773,640.25

Portfolio DMAR

Del Mar College
Texas Compliance Change in Val Report
March 1, 2018 - May 31, 2018

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
278	IBC	LMAIN	07/28/2017	405.00	247,203.63	0.00	0.00	0.00	247,203.63
2910127141E	247,203.63	0.650	01/28/2019	0.00	247,203.63	0.00	0.00	0.00	247,203.63
290	TBILL	LMAIN	02/01/2018	0.00	4,965,350.00	0.00	0.00	20,700.00	4,986,050.00
912796PS2	5,000,000.00	1.656	08/02/2018	0.00	4,962,675.00	0.00	0.00	21,435.00	4,984,110.00
292	EBURY	LMAIN	02/02/2018	0.00	4,984,750.00	0.00	5,000,000.00	-4,984,750.00	0.00
27873KE16	0.00	1.807	05/01/2018	0.00	4,984,750.00	0.00	5,000,000.00	-4,984,750.00	0.00
293	FRMDN	LMAIN	02/02/2018	0.00	4,968,918.06	0.00	0.00	20,572.22	4,989,490.28
31315LZM3	5,000,000.00	1.644	07/18/2018	0.00	4,965,250.00	0.00	0.00	22,545.00	4,987,795.00
298	WFSTSW	LMAIN	12/04/2017	18,758.55	7,068,106.80	50,265,424.29	50,792,631.51	-543,817.68	6,524,289.12
21309	6,524,289.12	1.578	/ /	16,610.46	7,068,106.80	50,265,424.29	50,792,631.51	-543,817.68	6,524,289.12
301	TNOTE	LMAIN	04/20/2018	2,864.52	0.00	1,979,765.63	0.00	1,982,031.88	1,982,031.88
912828ST8	2,000,000.00	2.251	04/30/2019	690.61	0.00	1,979,765.63	0.00	1,981,796.00	1,981,796.00
304	MOUNT	LMAIN	05/02/2018	0.00	0.00	4,970,375.00	0.00	4,980,250.00	4,980,250.00
62455BGX7	5,000,000.00	2.384	07/31/2018	0.00	0.00	4,970,375.00	0.00	4,980,250.00	4,980,250.00
40	TXSTAR	LMAIN	09/01/2006	32.08	7,865.22	32.08	0.00	32.08	7,897.30
999999997	7,897.30	1.725	/ /	32.08	7,865.22	32.08	0.00	32.08	7,897.30
41	TXPOOL	LMAIN	09/01/2006	24.82	6,032.35	24.82	0.00	24.82	6,057.17
999999995	6,057.17	1.715	/ /	24.82	6,032.35	24.82	0.00	24.82	6,057.17
42	LOGIC	LMAIN	09/01/2006	173,262.01	38,996,357.82	173,262.01	3,500,000.00	-3,326,737.99	35,669,619.83
999999996	35,669,619.83	2.027	/ /	173,262.01	38,996,357.82	173,262.01	3,500,000.00	-3,326,737.99	35,669,619.83
84	WELLS	LMAIN	09/10/2008	0.00	0.00	0.00	0.00	0.00	0.00
9143022169	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: Local Maintenance				219,268.32	70,615,615.59	176,098,070.11	182,586,809.31	-6,439,079.63	64,176,535.96
				207,914.06	70,585,565.09	176,098,070.11	182,586,809.31	-6,427,833.79	64,157,731.30

Fund: Plant

Del Mar College
Texas Compliance Change in Val Report
March 1, 2018 - May 31, 2018

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
261	LOGIC	PLANT	01/27/2017	20,482.99	4,286,686.08	20,482.99	0.00	20,482.99	4,307,169.07
999999996	4,307,169.07	2.027	/ /	20,482.99	4,286,686.08	20,482.99	0.00	20,482.99	4,307,169.07
288	ANGLE	PLANT	01/22/2018	0.00	3,990,222.22	0.00	4,000,000.00	-3,990,222.22	0.00
0347M3DL5	0.00	1.767	04/20/2018	0.00	3,990,222.22	0.00	4,000,000.00	-3,990,222.22	0.00
302	ANGLE	PLANT	04/24/2018	0.00	0.00	3,976,400.00	0.00	3,986,364.44	3,986,364.44
0347M3GP3	4,000,000.00	2.374	07/23/2018	0.00	0.00	3,976,400.00	0.00	3,986,364.44	3,986,364.44
Sub Totals For: Fund: Plant				20,482.99	8,276,908.30	3,996,882.99	4,000,000.00	16,625.21	8,293,533.51
				20,482.99	8,276,908.30	3,996,882.99	4,000,000.00	16,625.21	8,293,533.51
Fund: Revenue Bond Constr									
204	WFBC+	RBC	08/01/2014	0.06	929.45	0.06	929.48	-929.42	0.03
6913041031	0.03	0.000	/ /	0.06	929.45	0.06	929.48	-929.42	0.03
72	LOGIC	RBC	04/15/2008	0.00	0.00	0.00	0.00	0.00	0.00
999999996	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
73	TXSTAR	RBC	04/15/2008	0.00	0.00	0.00	0.00	0.00	0.00
999999997	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
74	TXPOOL	RBC	04/15/2008	0.00	0.00	0.00	0.00	0.00	0.00
999999995	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: Revenue Bond Constr				0.06	929.45	0.06	929.48	-929.42	0.03
				0.06	929.45	0.06	929.48	-929.42	0.03
Fund: Rev Bond I & S									
107	LOGIC	RBIS	08/27/2009	9,555.77	1,999,837.63	9,555.77	0.00	9,555.77	2,009,393.40
999999996	2,009,393.40	2.027	/ /	9,555.77	1,999,837.63	9,555.77	0.00	9,555.77	2,009,393.40
205	WFBC+	RBIS	08/01/2014	0.03	237.64	0.03	0.00	0.03	237.67
6913041023	237.67	0.050	/ /	0.03	237.64	0.03	0.00	0.03	237.67
50	TXPOOL	RBIS	09/01/2006	64.03	15,545.25	64.03	0.00	64.03	15,609.28
999999995	15,609.28	1.715	/ /	64.03	15,545.25	64.03	0.00	64.03	15,609.28

Del Mar College
Texas Compliance Change in Val Report
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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
Sub Totals For: Fund: Rev Bond I & S				9,619.83	2,015,620.52	9,619.83	0.00	9,619.83	2,025,240.35
				9,619.83	2,015,620.52	9,619.83	0.00	9,619.83	2,025,240.35
Fund: Tax Bond I&S									
208	WFABC	TAX	09/01/2014	0.00	200.06	2,000,000.00	2,000,000.00	0.00	200.06
6913041015	200.06	0.000	/ /	0.00	200.06	2,000,000.00	2,000,000.00	0.00	200.06
48	TXPOOL	TAX	09/01/2006	461.55	111,955.31	461.55	0.00	461.55	112,416.86
999999995	112,416.86	1.715	/ /	461.55	111,955.31	461.55	0.00	461.55	112,416.86
49	LOGIC	TAX	09/01/2006	58,783.25	11,763,691.48	2,058,783.25	0.00	2,058,783.25	13,822,474.73
999999996	13,822,474.73	2.027	/ /	58,783.25	11,763,691.48	2,058,783.25	0.00	2,058,783.25	13,822,474.73
Sub Totals For: Fund: Tax Bond I&S				59,244.80	11,875,846.85	4,059,244.80	2,000,000.00	2,059,244.80	13,935,091.65
				59,244.80	11,875,846.85	4,059,244.80	2,000,000.00	2,059,244.80	13,935,091.65
Fund: Series 2015 Tax Ref									
267	LOGIC	TAX15	02/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
999999996	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: Series 2015 Tax Ref				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Series 2016 Tax Bond									
244	FAMCA	TAX16	08/12/2016	16,500.00	7,999,088.79	0.00	0.00	561.71	7,999,650.50
3132X0HV6	8,000,000.00	0.853	07/27/2018	0.00	7,970,944.00	0.00	0.00	16,424.00	7,987,368.00
245	FHLMCC	TAX16	08/23/2016	13,750.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3134GACF9	5,000,000.00	1.094	08/23/2018	0.00	4,981,985.00	0.00	0.00	7,155.00	4,989,140.00
252	LOGIC	TAX16	10/03/2016	58,778.38	15,394,642.13	58,778.38	4,762,500.00	-4,703,721.62	10,690,920.51
999999996	10,690,920.51	2.027	/ /	58,778.38	15,394,642.13	58,778.38	4,762,500.00	-4,703,721.62	10,690,920.51
265	MAPLE	TAX16	03/29/2017	11,925.00	1,060,772.50	0.00	1,060,000.00	-1,060,772.50	0.00
565216MH8	0.00	1.300	03/29/2018	23,850.00	1,060,773.80	0.00	1,060,000.00	-1,060,773.80	0.00

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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
268	FAMCA	TAX16	04/03/2017	9,687.50	10,000,000.00	0.00	10,000,000.00	-10,000,000.00	0.00
3132X0RN3	0.00	1.125	04/02/2018	56,250.00	9,997,190.00	0.00	10,000,000.00	-9,997,190.00	0.00
270	FAMCAC	TAX16	04/19/2017	9,166.67	5,500,000.00	0.00	5,500,000.00	-5,500,000.00	0.00
3132X0SB8	0.00	1.250	04/19/2018	34,375.00	5,497,519.50	0.00	5,500,000.00	-5,497,519.50	0.00
282	WELLS	TAX16	08/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
9143022169A	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
284	TNOTE	TAX16	11/02/2017	31,587.80	9,984,245.87	0.00	0.00	5,940.08	9,990,185.95
912828WD8	10,000,000.00	1.488	10/31/2018	61,809.39	9,952,340.00	0.00	0.00	14,460.00	9,966,800.00
287	RBCCP	TAX16	12/20/2017	0.00	2,597,738.00	0.00	2,600,000.00	-2,597,738.00	0.00
78009BCK6	0.00	1.747	03/19/2018	0.00	2,597,738.00	0.00	2,600,000.00	-2,597,738.00	0.00
289	MOUNT	TAX16	01/31/2018	0.00	4,984,495.83	0.00	5,000,000.00	-4,984,495.83	0.00
62455BE19	0.00	1.838	05/01/2018	0.00	4,984,495.83	0.00	5,000,000.00	-4,984,495.83	0.00
294	GOTHAM	TAX16	03/20/2018	0.00	0.00	2,485,812.50	0.00	2,497,320.14	2,497,320.14
38346MFJ8	2,500,000.00	2.282	06/18/2018	0.00	0.00	2,485,812.50	0.00	2,497,320.14	2,497,320.14
295	BEDROW	TAX16	03/29/2018	0.00	0.00	996,833.33	1,000,000.00	0.00	0.00
07644BER9	0.00	2.006	05/25/2018	0.00	0.00	996,833.33	1,000,000.00	0.00	0.00
299	RIDGE	TAX16	04/04/2018	0.00	0.00	4,970,625.00	0.00	4,989,555.56	4,989,555.56
76582KG39	5,000,000.00	2.363	07/03/2018	0.00	0.00	4,970,625.00	0.00	4,989,555.56	4,989,555.56
300	HALKIN	TAX16	04/04/2018	0.00	0.00	4,970,750.00	0.00	4,989,600.00	4,989,600.00
40588MG35	5,000,000.00	2.353	07/03/2018	0.00	0.00	4,970,750.00	0.00	4,989,600.00	4,989,600.00
305	EBURY	TAX16	05/31/2018	0.00	0.00	994,250.00	0.00	994,313.89	994,313.89
27873KHV7	1,000,000.00	2.313	08/29/2018	0.00	0.00	994,250.00	0.00	994,313.89	994,313.89
Sub Totals For: Fund: Series 2016 Tax Bond				151,395.35	62,520,983.12	14,477,049.21	29,922,500.00	-15,369,436.57	47,151,546.55
				235,062.77	62,437,628.26	14,477,049.21	29,922,500.00	-15,332,610.16	47,105,018.10

Fund: Series 2017 Tax Bond

Del Mar College
Texas Compliance Change in Val Report
March 1, 2018 - May 31, 2018

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
279	LOGIC	TAX17	07/05/2017	31,379.22	4,879,189.94	5,031,379.22	0.00	5,031,379.22	9,910,569.16
999999996	9,910,569.16	2.027	/ /	31,379.22	4,879,189.94	5,031,379.22	0.00	5,031,379.22	9,910,569.16
291	CHESH	TAX17	02/02/2018	0.00	4,984,750.00	0.00	5,000,000.00	-4,984,750.00	0.00
16536JE11	0.00	1.807	05/01/2018	0.00	4,984,750.00	0.00	5,000,000.00	-4,984,750.00	0.00
Sub Totals For: Fund: Series 2017 Tax Bond				31,379.22	9,863,939.94	5,031,379.22	5,000,000.00	46,629.22	9,910,569.16
				31,379.22	9,863,939.94	5,031,379.22	5,000,000.00	46,629.22	9,910,569.16
Fund: TPEG Loan									
54	TXPOOL	TPEG	09/01/2006	714.01	173,180.23	714.01	0.00	714.01	173,894.24
999999995	173,894.24	1.715	/ /	714.01	173,180.23	714.01	0.00	714.01	173,894.24
55	LOGIC	TPEG	09/01/2006	8.04	1,683.02	8.04	0.00	8.04	1,691.06
999999996	1,691.06	2.027	/ /	8.04	1,683.02	8.04	0.00	8.04	1,691.06
Sub Totals For: Fund: TPEG Loan				722.05	174,863.25	722.05	0.00	722.05	175,585.30
				722.05	174,863.25	722.05	0.00	722.05	175,585.30
Report Grand Totals:				492,112.62	165,344,707.02	203,672,968.27	223,510,238.79	-19,676,604.51	145,668,102.51
				564,425.78	165,231,301.66	203,672,968.27	223,510,238.79	-19,628,532.26	145,602,769.40

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

**May 31, 2018
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

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

2,773,640.25

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****2,773,640.25****Short-Term Investments and Deposits**

U.S. Government Securities ("Treasuries")

16,932,706.00

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

19,951,793.00

Bankers' Acceptances

Commercial Paper - A1/P1 (or equivalent)

22,437,404.03

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 but "2a7-like")

TexPool (and TexPool Prime)

307,977.55

Other Public Funds Investment Pools Functioning as Money Market Mutual Funds

76,419,735.06

Other Investment Pools - Short-Term (not created to function as a money market mutual fund)

Certificates of Deposit (CD) - Non-negotiable

247,203.63

Certificates of Deposit (CD) - Negotiable

Bank Deposits

6,532,309.88

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****142,829,129.15****TOTAL INVESTMENTS and DEPOSITS****145,602,769.40****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.