



**Quarterly Investment Report**  
**May 31, 2020 - August 31, 2020**

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

# Struggling to Sustain a Recovery

The dramatic and discouraging swings created by the Covid-19 virus has led the US into perhaps the most challenging environment in modern history. The next few years will be crucial. Additional stimulus is needed as much now as for the expected post-covid slowdown, as everyone takes a large slow breath..

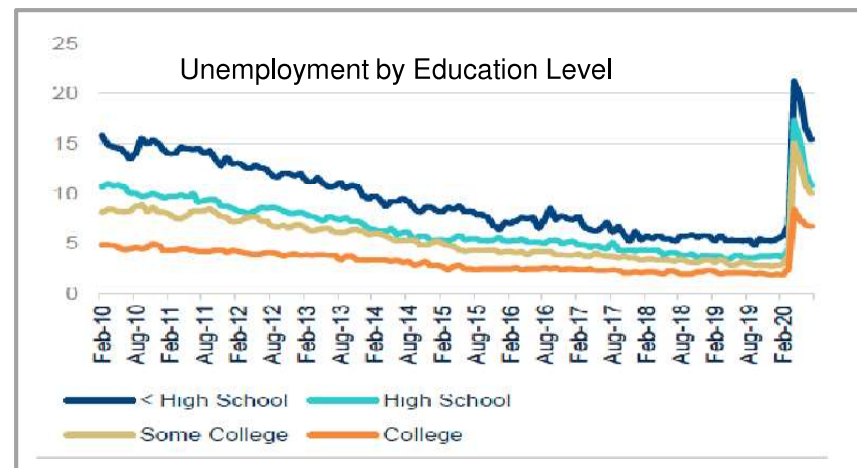
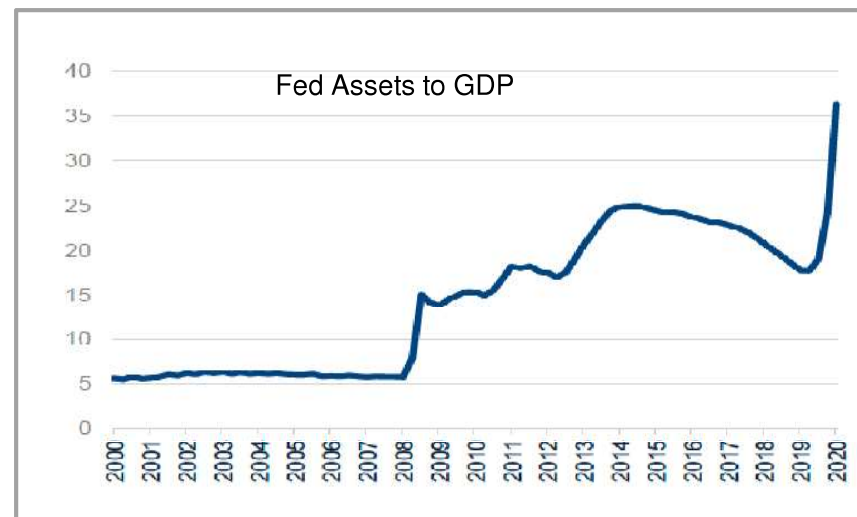
Covid exposed fault lines hidden by the longest expansion on record and caused massive job losses and the worst recession since WWII. The US has to come out of this better than pre-covid.

Bureaucratic missteps and political fights, along with lack of timely medical information combined with racial problems and income equality, have created a perfect storm of instability and populism around the world.

Previous recessions are usually investment driven, unlike Covid, so consumer consumption has dropped 34.6 % in Q2. That in turn slows manufacturing and decimates small business. A good overview is from the Chicago Fed's Index in which 29 of the 85 indicators are negative. This lessens inflation worries and so consumers are not pushed to buy.

However, there are a few strong signs that the economy is slowly sprouting. Housing is booming with existing home sales jumping like it is 2006. With this boom, prices are rising but the low mortgage rates for people with a down payment provides a major inducement. Industrial production is climbing back as is personal income.

But confidence is dropping fast even with increased income. Part of the confidence issue may be tied to the upcoming election and Congress' inaction. The strongest confidence point is of course jobs and without re-opening, jobs will remain scarce. We have seen a rise in unemployment claims, but continuing claims are stable. There is much to overcome however, the US has seen 57.4mm claims filed in the last 22 weeks. This hits the lower educational level service jobs the hardest and contributes to the social divisions. These divisions can be seen developing geo-politically around the world as well.



# Monetary and Fiscal Efforts

Fiscal efforts are mired in a political battle, which will not see a possible resolve until November. There will probably be another stimulus package from Congress, but its size and directives are currently uncertain. These will address the key elements of job and support, but probably not training and business support.

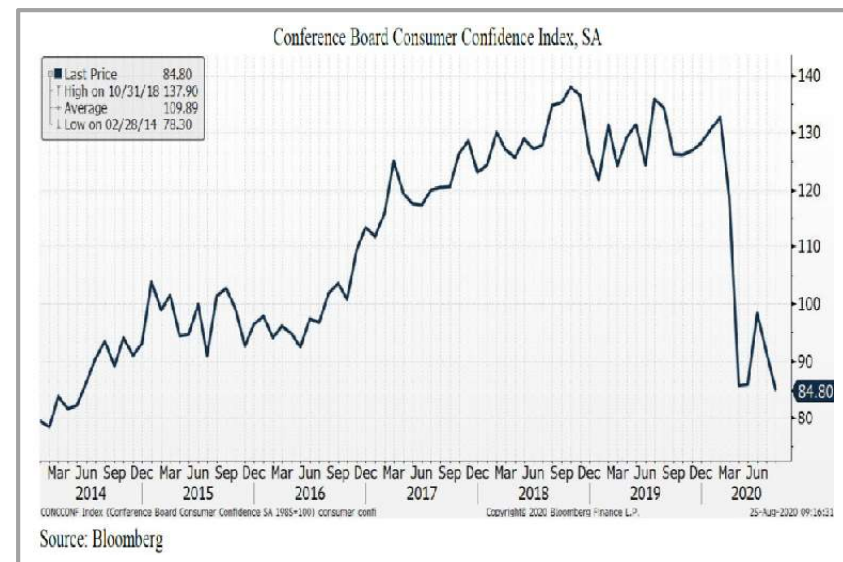
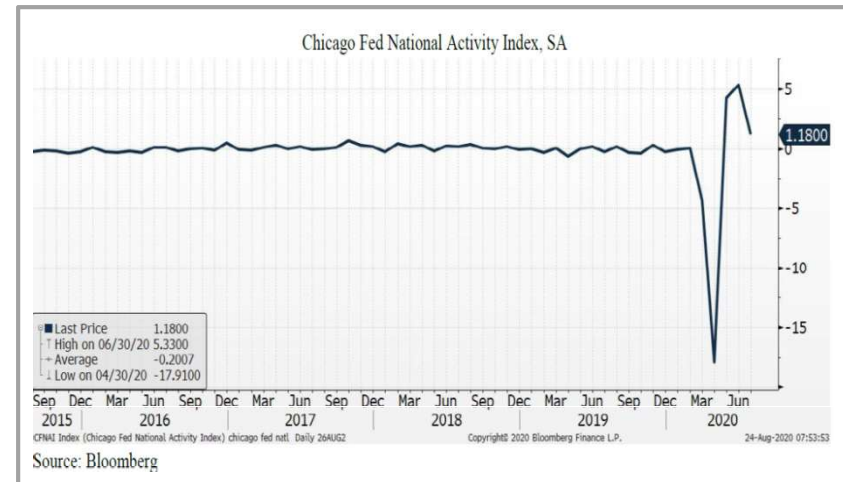
Monetary efforts, however, continue to move at a rapid pace. The Fed has many tools and has been using them all year. Support for **liquidity** in CP, primary and secondary markets, and asset acquisitions have eased some tensions and most importantly provided liquidity to the markets so that they do not simply seize up. But these actions have also contributed to a massive balance sheet increase and overriding debt. Remember that only in the fall of 2018 was the Fed starting to see the end of the 2008-09 QE supply.

Now the Fed has introduced its **Strategy on Longer Run Goals and Monetary Policy** furthering their goal of transparency. Judging that the Fed Funds rate has become less consistent with its goal of max employment and price stability, they see a greater risk to employment and inflation. Whereas employment is broad based and structural, inflation rates are primarily influenced by monetary policy. Hence the Committee has the ability to specify a longer-run goal for inflation through this policy.

This major change is moving to a flexible **average inflation targeting (AIT)** framework which removes the 2% inflation target. Essentially strong economies over 2% would be an acceptable goal, whereas when needed they would lower the target.

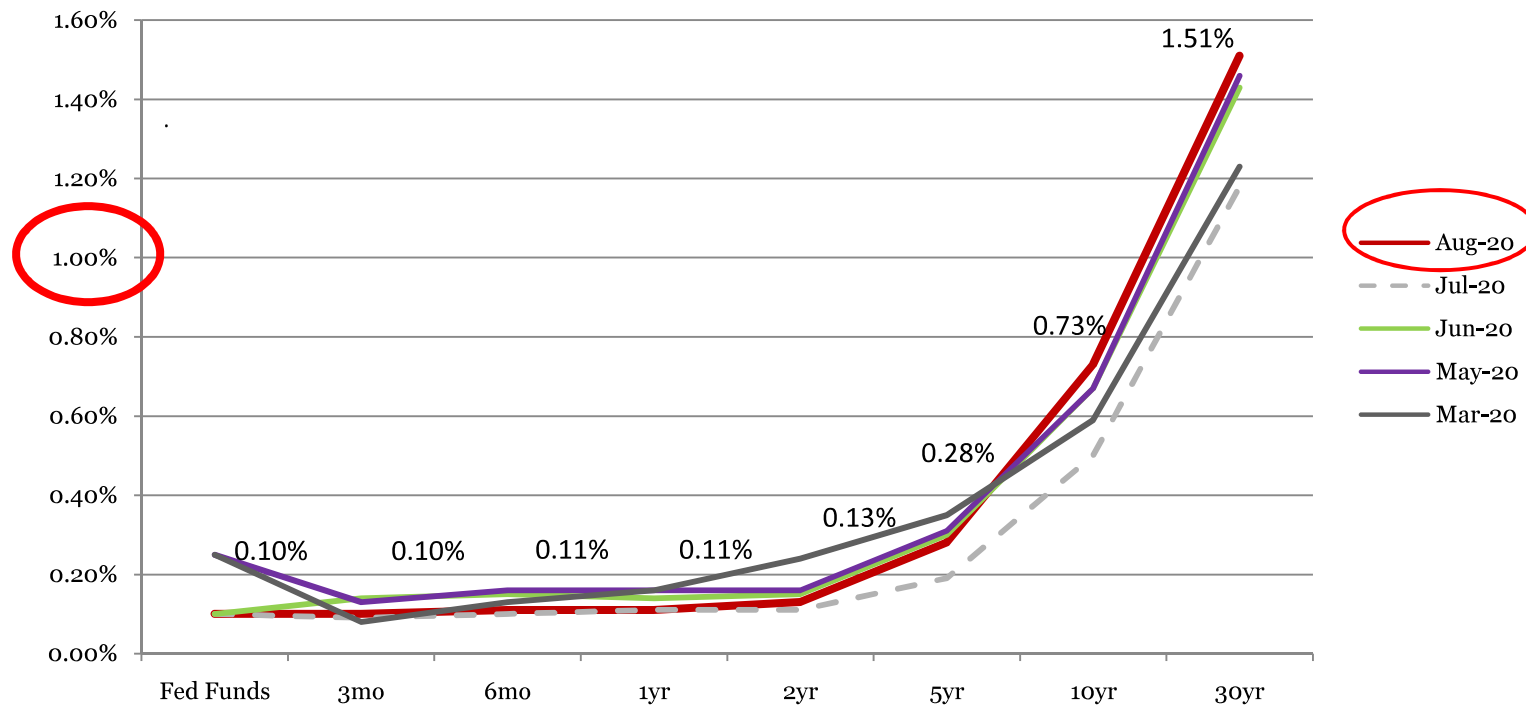
Another major idea being floated by the Fed is **Yield Curve Targeting (YCT)**. This is not new since it was used in the 1940's to cap treasury yields (and therefore the level of debt) for the war effort. Although QE and forward guidance are the primary tools, it appears the Fed is moving to and may choose to yield target the short-to-medium Treasuries to further stimulate the economy.

Such a move requires monetary and fiscal policy-makers cooperation and it still has a long way to go!



# To V or Not to Be

- The graph below shows the ugly truth of the yield curve as it also fights the virus. Changes in short rates are now measured in basis points.
- Fed actions and market fears around the world have caused Treasury and agency rates to remain at the lower (dismal) levels seen for the last five months. The Fed has stated its intention to stay at 0.0% Fed Funds through 2022.
- Fear increases the demand for safe havens and the safest are the U.S. Treasury and the USD dollar. Only commercial paper offers value in the short-term.
- The 2 year now yields 0.11% and the 5-year and 10-year notes in real terms are negative in yield (-1.24% and -1.02% respectively). Looking back on 2008-2010 as possible guide posts as the Treasury extends its maturities (from Bills), the short term inside the 2-year may be zero bound for a long time.
- Adding the jaw-dropping level of direct stimulus this time and the level of debt accumulating, it will be awhile before rates rise.



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

*Del Mar College*  
**Portfolio Summary Management Report**  
 May 31, 2020 – August 31, 2020

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>Portfolio as of 05/31/20:</u>		<u>Portfolio as of 08/31/20:</u>	
Beginning Book Value	\$ 193,012,414	Ending Book Value	\$ 250,783,894
Beginning Market Value	\$ 193,320,047	Ending Market Value	\$ 250,970,040
Unrealized Gain/Loss	\$ 307,633	Accrued Interest Receivable	\$ 145,725
WAM at Beginning Period Date	97 days	Unrealized Gain/Loss	\$ 186,146
		WAM at Ending Period Date	341 days
		<sup>2</sup> Change in Market Value	\$ 57,649,993
<b>Average Yield for Quarter:</b>	<b>0.779%</b>		
<b>Average Yield 3 month T-Bill:</b>	<b>0.130%</b>		
<b>Average Yield 6 month T-Bill:</b>	<b>0.150%</b>		

*Catherine West*

Dr. Catherine West  
 Director of Accounting – Del Mar College

*Linda Patterson*

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

*John Johnson*

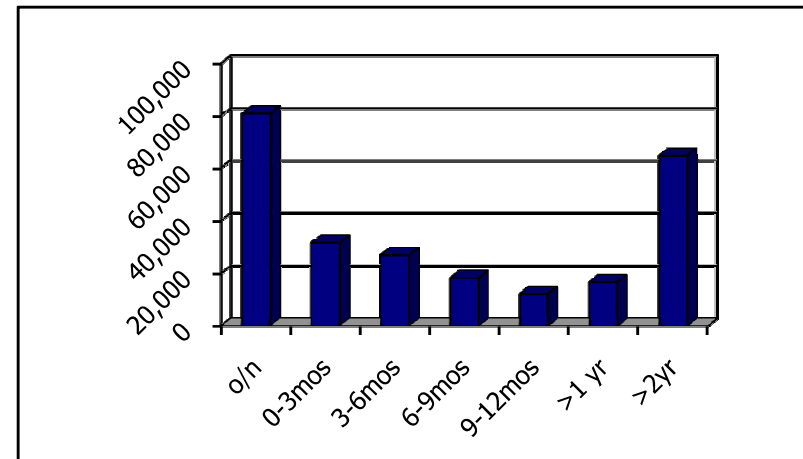
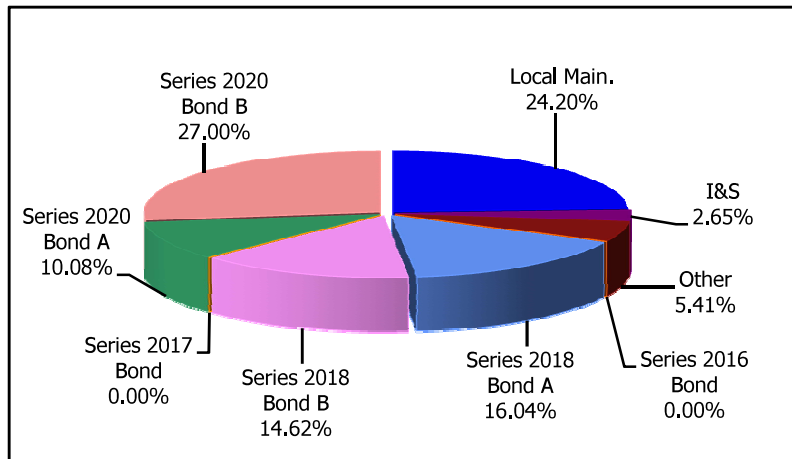
Mr. John Johnson  
 Comptroller – Del Mar College

<sup>1</sup>Notes: <sup>1</sup>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  
<sup>2</sup>Change in Market Value is required data, but will primarily reflect the receipt and expenditure of the College's funds from quarter to quarter.

# Your Portfolio

As of August 31, 2020

- 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. These are unusual times and where extensions can be made it is important to make them for any value in the markets.
- The graphs below show asset allocations by market sector and by maturity in your portfolio. Liquidity will not be attractive but as the curve flattens it also is sometimes the only sector available as year end expenditures loom. Our expectation is of continuing low rates but we will attempt to find value in all authorized sectors to capture yield available.
- Hopefully Fed actions will return us to some normalcy and a vaccine will be found This is what we are watching for and acting on.





**Del Mar College  
Portfolio Management  
Portfolio Summary  
August 31, 2020**

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.
Stagecoach Sweep	9,502,176.57	9,502,176.57	9,502,176.57	3.79	1	1	0.017
Commercial Paper Disc - Amortizing	60,000,000.00	59,883,165.87	59,883,165.87	23.88	197	113	1.044
Federal Agency Coupon Securities	64,355,000.00	64,323,037.56	64,343,269.25	25.66	1,054	1,023	0.412
Municipal Bonds	34,690,000.00	35,532,215.45	35,325,837.78	14.09	478	357	1.032
Bank Accts/CD's - Int. Mon/Qtr/Ann	10,475,161.80	10,475,161.80	10,475,161.80	4.18	275	17	1.700
TexPool	320,043.26	320,043.26	320,043.26	0.13	1	1	0.177
LOGIC	70,926,035.04	70,926,035.04	70,926,035.04	28.28	1	1	0.315
TexSTAR	8,204.09	8,204.09	8,204.09	0.00	1	1	0.165
<b>Investments</b>	<b>250,276,620.76</b>	<b>250,970,039.64</b>	<b>250,783,893.66</b>	<b>100.00%</b>	<b>397</b>	<b>341</b>	<b>0.661</b>
<b>Cash and Accrued Interest</b>							
Accrued Interest at Purchase		17,052.94	17,052.94				
Subtotal		17,052.94	17,052.94				
<b>Total Cash and Investments</b>	<b>250,276,620.76</b>	<b>250,987,092.58</b>	<b>250,800,946.60</b>		<b>397</b>	<b>341</b>	<b>0.661</b>
<b>Total Earnings</b>							
	<b>August 31 Month Ending</b>	<b>Fiscal Year To Date</b>	<b>Fiscal Year Ending</b>				
Current Year	172,986.80	3,440,582.37	3,440,582.37				

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

Reporting period 08/01/2020-08/31/2020  
Data Updated: SET\_DMAR: 09/22/2020 17:34  
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Report Ver. 7.3.6.1



**Del Mar College  
Summary by Type  
August 31, 2020  
Grouped by Fund**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: Local Maintenance</b>						
LOGIC	1	17,026,116.20	17,026,116.20	6.79	0.315	1
Municipal Bonds	3	15,675,000.00	15,988,307.01	6.38	1.230	305
TexPool	1	187,001.46	187,001.46	0.07	0.177	1
TexSTAR	1	8,204.09	8,204.09	0.00	0.164	1
Commercial Paper Disc. -Amortizing	4	18,000,000.00	17,972,805.29	7.17	1.430	64
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	0.00	0.00	0.00	0.000	0
Stagecoach Sweep	1	9,502,176.57	9,502,176.57	3.79	0.017	1
<b>Subtotal</b>	<b>12</b>	<b>60,398,498.32</b>	<b>60,684,610.62</b>	<b>24.20</b>	<b>0.839</b>	<b>100</b>
<b>Fund: Plant</b>						
LOGIC	1	8,575,730.93	8,575,730.93	3.42	0.315	1
Commercial Paper Disc. -Amortizing	1	5,000,000.00	4,996,083.33	1.99	1.924	15
<b>Subtotal</b>	<b>2</b>	<b>13,575,730.93</b>	<b>13,571,814.26</b>	<b>5.41</b>	<b>0.908</b>	<b>6</b>
<b>Fund: Rev Bond I &amp; S</b>						
LOGIC	1	2,098,887.59	2,098,887.59	0.84	0.315	1
TexPool	1	16,220.87	16,220.87	0.01	0.177	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	238.57	238.57	0.00	0.200	1
<b>Subtotal</b>	<b>3</b>	<b>2,115,347.03</b>	<b>2,115,347.03</b>	<b>0.85</b>	<b>0.314</b>	<b>1</b>
<b>Fund: Tax Bond I&amp;S</b>						
LOGIC	1	4,423,483.20	4,423,483.20	1.76	0.315	1
TexPool	1	116,820.93	116,820.93	0.05	0.177	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	3.81	3.81	0.00	0.000	1
<b>Subtotal</b>	<b>3</b>	<b>4,540,307.94</b>	<b>4,540,307.94</b>	<b>1.81</b>	<b>0.312</b>	<b>1</b>
<b>Fund: Series 2016 Tax Bond</b>						
LOGIC	1	0.00	0.00	0.00	0.000	0
<b>Subtotal</b>	<b>1</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.000</b>	<b>0</b>
<b>Fund: Series 2017 Tax Bond</b>						

Portfolio DMAR  
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Report Ver. 7.3.6.1



**Del Mar College  
Summary by Type  
August 31, 2020  
Grouped by Fund**

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: Series 2017 Tax Bond</b>						
LOGIC	1	0.00	0.00	0.00	0.000	0
<b>Subtotal</b>	<b>1</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.000</b>	<b>0</b>
<b>Fund: 2018 Tax Bond A</b>						
Commercial Paper Disc. -Amortizing	2	9,000,000.00	8,974,703.34	3.58	0.596	187
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	5,237,459.71	5,237,459.71	2.09	1.700	17
Federal Agency Coupon Securities	2	10,000,000.00	10,000,000.00	3.99	0.461	1,045
LOGIC	1	8,092,157.76	8,092,157.76	3.23	0.315	1
Municipal Bonds	2	7,700,000.00	7,915,882.54	3.16	1.207	481
<b>Subtotal</b>	<b>8</b>	<b>40,029,617.47</b>	<b>40,220,203.35</b>	<b>16.05</b>	<b>0.770</b>	<b>399</b>
<b>Fund: 2018 Tax Bond B</b>						
Commercial Paper Disc. -Amortizing	3	14,000,000.00	13,965,495.01	5.57	1.096	133
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	5,237,459.71	5,237,459.71	2.09	1.700	17
Federal Agency Coupon Securities	2	10,000,000.00	10,000,000.00	3.99	0.461	1,045
LOGIC	1	4,151,683.85	4,151,683.85	1.66	0.315	1
Municipal Bonds	1	3,300,000.00	3,315,076.29	1.32	1.135	395
<b>Subtotal</b>	<b>8</b>	<b>36,689,143.56</b>	<b>36,669,714.86</b>	<b>14.63</b>	<b>0.924</b>	<b>374</b>
<b>Fund: 2020 Tax Bond A</b>						
Commercial Paper Disc. -Amortizing	1	5,000,000.00	4,990,744.45	1.99	0.498	136
Federal Agency Coupon Securities	3	13,500,000.00	13,494,819.81	5.38	0.414	1,031
Municipal Bonds	2	3,955,000.00	4,000,785.97	1.60	0.425	303
LOGIC	1	2,786,746.39	2,786,746.39	1.11	0.315	1
<b>Subtotal</b>	<b>7</b>	<b>25,241,746.39</b>	<b>25,273,096.62</b>	<b>10.08</b>	<b>0.421</b>	<b>626</b>
<b>Fund: 2020 Tax Bond B</b>						
Commercial Paper Disc. -Amortizing	2	9,000,000.00	8,983,334.45	3.58	0.453	152
Federal Agency Coupon Securities	6	30,855,000.00	30,848,449.44	12.30	0.379	1,006
Municipal Bonds	2	4,060,000.00	4,105,785.97	1.64	0.434	340
LOGIC	1	23,771,229.12	23,771,229.12	9.48	0.315	1
<b>Subtotal</b>	<b>11</b>	<b>67,686,229.12</b>	<b>67,708,798.98</b>	<b>27.00</b>	<b>0.370</b>	<b>499</b>
<b>Fund: TPEG Loan</b>						

Del Mar College  
 Summary by Type  
 August 31, 2020  
 Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: TPEG Loan</b>						
LOGIC	1	0.00	0.00	0.00	0.000	0
TexPool	1	0.00	0.00	0.00	0.000	0
<b>Subtotal</b>	<b>2</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.000</b>	<b>0</b>
<b>Total and Average</b>	<b>58</b>	<b>250,276,620.76</b>	<b>250,783,893.66</b>	<b>100.00</b>	<b>0.661</b>	<b>341</b>



**Del Mar College**  
**Fund LMAIN - Local Maintenance**  
**Investments by Fund**  
**August 31, 2020**

Patterson & Associates  
 901 S. MoPac  
 Suite 195  
 Austin, TX 78746  
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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
<b>Stagecoach Sweep</b>											
21309	298	Wells Fargo Stagecoach Sweep	09/01/2019	9,502,176.57	9,502,176.57	9,502,176.57	0.017	0.016	0.017		1
<b>Subtotal and Average</b>				<b>9,502,176.57</b>	<b>9,502,176.57</b>	<b>9,502,176.57</b>		<b>0.017</b>	<b>0.017</b>		<b>1</b>
<b>Commercial Paper Disc. -Amortizing</b>											
05970RM44	418	Banco Santander CP	06/08/2020	3,992,271.12	4,000,000.00	3,992,271.12		0.742	0.753	12/04/2020	94
2198X2PK9	441	Corp Andina de Fomento CP	08/24/2020	2,994,442.50	3,000,000.00	2,994,442.50		0.390	0.396	02/19/2021	171
71708EJG1	401	Pfizer Inc CP	03/20/2020	5,995,300.00	6,000,000.00	5,995,300.00		1.897	1.924	09/16/2020	15
2546R2K54	410	Walt Disney CP	04/08/2020	4,990,791.67	5,000,000.00	4,990,791.67		1.969	1.996	10/05/2020	34
<b>Subtotal and Average</b>				<b>17,972,805.29</b>	<b>18,000,000.00</b>	<b>17,972,805.29</b>		<b>1.410</b>	<b>1.430</b>		<b>63</b>
<b>Municipal Bonds</b>											
59447P6U0	416	Michigan State Fiance Auth	04/16/2020	6,255,144.96	6,100,000.00	6,289,161.00	5.000	1.134	1.150	05/01/2021	242
64970KQH3	412	NYC Water & Sewer System	04/09/2020	4,443,064.53	4,490,000.00	4,479,089.30		1.321	1.340	06/15/2021	287
88283LJT4	408	Texas Trans Commission Highway	04/03/2020	5,290,097.52	5,085,000.00	5,351,148.90	5.000	1.214	1.231	10/01/2021	395
<b>Subtotal and Average</b>				<b>15,988,307.01</b>	<b>15,675,000.00</b>	<b>16,119,399.20</b>		<b>1.213</b>	<b>1.230</b>		<b>305</b>
<b>Bank Accts/CD's - Int. Mon/Qtr/Ann</b>											
6936021309	209	Wells Fargo Analyzed Bus. Chck	09/01/2014	0.00	0.00	0.00					1
<b>Subtotal and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>		<b>0</b>
<b>TexPool</b>											
999999995	41	TexPool	09/01/2006	187,001.46	187,001.46	187,001.46	0.177	0.174	0.176		1
<b>Subtotal and Average</b>				<b>187,001.46</b>	<b>187,001.46</b>	<b>187,001.46</b>		<b>0.174</b>	<b>0.177</b>		<b>1</b>
<b>LOGIC</b>											
999999996	42	LOGIC	09/01/2006	17,026,116.20	17,026,116.20	17,026,116.20	0.315	0.311	0.315		1
<b>Subtotal and Average</b>				<b>17,026,116.20</b>	<b>17,026,116.20</b>	<b>17,026,116.20</b>		<b>0.311</b>	<b>0.315</b>		<b>1</b>
<b>TexSTAR</b>											
999999997	40	TexSTAR	09/01/2006	8,204.09	8,204.09	8,204.09	0.165	0.162	0.164		1
<b>Subtotal and Average</b>				<b>8,204.09</b>	<b>8,204.09</b>	<b>8,204.09</b>		<b>0.162</b>	<b>0.165</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>60,684,610.62</b>	<b>60,398,498.32</b>	<b>60,815,702.81</b>		<b>0.828</b>	<b>0.839</b>		<b>99</b>

**Fund PLANT - Plant  
Investments by Fund  
August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Commercial Paper Disc. -Amortizing</b>											
71708EJG1	402	Pfizer Inc CP	03/20/2020	4,996,083.33	5,000,000.00	4,996,083.33	1.880	1.897	1.924	09/16/2020	15
<b>Subtotal and Average</b>				<b>4,996,083.33</b>	<b>5,000,000.00</b>	<b>4,996,083.33</b>		<b>1.898</b>	<b>1.924</b>		<b>15</b>
<b>LOGIC</b>											
999999996	261	LOGIC	01/27/2017	8,575,730.93	8,575,730.93	8,575,730.93	0.315	0.311	0.315		1
<b>Subtotal and Average</b>				<b>8,575,730.93</b>	<b>8,575,730.93</b>	<b>8,575,730.93</b>		<b>0.311</b>	<b>0.315</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>13,571,814.26</b>	<b>13,575,730.93</b>	<b>13,571,814.26</b>		<b>0.895</b>	<b>0.908</b>		<b>6</b>

**Fund RBIS - Rev Bond I & S  
Investments by Fund  
August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>Bank Accts/CD's - Int. Mon/Qtr/Ann</b>										
6913041023	205	Wells Fargo Bus.Checking Plus	08/01/2014	238.57	238.57	238.57	0.200	0.197	0.200	1
<b>Subtotal and Average</b>				<b>238.57</b>	<b>238.57</b>	<b>238.57</b>		<b>0.197</b>	<b>0.200</b>	<b>1</b>
<b>TexPool</b>										
999999995	50	TexPool	09/01/2006	16,220.87	16,220.87	16,220.87	0.177	0.174	0.176	1
<b>Subtotal and Average</b>				<b>16,220.87</b>	<b>16,220.87</b>	<b>16,220.87</b>		<b>0.174</b>	<b>0.177</b>	<b>1</b>
<b>LOGIC</b>										
999999996	107	LOGIC	08/27/2009	2,098,887.59	2,098,887.59	2,098,887.59	0.315	0.311	0.315	1
<b>Subtotal and Average</b>				<b>2,098,887.59</b>	<b>2,098,887.59</b>	<b>2,098,887.59</b>		<b>0.311</b>	<b>0.315</b>	<b>1</b>
<b>Total Investments and Average</b>				<b>2,115,347.03</b>	<b>2,115,347.03</b>	<b>2,115,347.03</b>		<b>0.310</b>	<b>0.314</b>	<b>1</b>

**Fund TAX - Tax Bond I&S  
Investments by Fund  
August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>Bank Accts/CD's - Int. Mon/Qtr/Ann</b>										
6913041015	208	Wells Fargo Analyzed Bus. Chck	09/01/2014	3.81	3.81	3.81				1
<b>Subtotal and Average</b>				<b>3.81</b>	<b>3.81</b>	<b>3.81</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>
<b>TexPool</b>										
999999995	48	TexPool	09/01/2006	116,820.93	116,820.93	116,820.93	0.177	0.174	0.176	1
<b>Subtotal and Average</b>				<b>116,820.93</b>	<b>116,820.93</b>	<b>116,820.93</b>		<b>0.174</b>	<b>0.177</b>	<b>1</b>
<b>LOGIC</b>										
999999996	49	LOGIC	09/01/2006	4,423,483.20	4,423,483.20	4,423,483.20	0.315	0.311	0.315	1
<b>Subtotal and Average</b>				<b>4,423,483.20</b>	<b>4,423,483.20</b>	<b>4,423,483.20</b>		<b>0.311</b>	<b>0.315</b>	<b>1</b>
<b>Total Investments and Average</b>				<b>4,540,307.94</b>	<b>4,540,307.94</b>	<b>4,540,307.94</b>		<b>0.308</b>	<b>0.312</b>	<b>1</b>

**Fund TAX16 - Series 2016 Tax Bond  
Investments by Fund  
August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>LOGIC</b>										
999999996	252	LOGIC	10/03/2016	0.00	0.00	0.00				1
<b>Subtotal and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>	<b>0</b>
<b>Total Investments and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>	<b>0</b>

**Fund TAX17 - Series 2017 Tax Bond  
Investments by Fund  
August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>LOGIC</b>										
999999996	279	LOGIC	07/05/2017	0.00	0.00	0.00				1
<b>Subtotal and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>	<b>0</b>
<b>Total Investments and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>	<b>0</b>



**Fund TAX18A - 2018 Tax Bond A  
Investments by Fund  
August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Commercial Paper Disc. -Amortizing</b>											
05970RM44	419	Banco Santander CP	06/08/2020	2,994,203.34	3,000,000.00	2,994,203.34	0.740	0.742	0.753	12/04/2020	94
05990CRP1	429	Banco Credito Miami CP	07/28/2020	5,980,500.00	6,000,000.00	5,980,500.00		0.510	0.517	04/23/2021	234
<b>Subtotal and Average</b>				<b>8,974,703.34</b>	<b>9,000,000.00</b>	<b>8,974,703.34</b>		<b>0.588</b>	<b>0.596</b>		<b>187</b>
<b>Federal Agency Coupon Securities</b>											
3134GVA65	421	FHLMC Call Note	06/25/2020	5,000,000.00	5,000,000.00	5,000,000.00	0.550	0.540	0.547	06/01/2023	1,003
3136G4R54	443	FNMA Call Note	08/24/2020	5,000,000.00	5,000,000.00	5,000,163.55	0.375	0.369	0.375	08/24/2023	1,087
<b>Subtotal and Average</b>				<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>10,000,163.55</b>		<b>0.455</b>	<b>0.461</b>		<b>1,045</b>
<b>Municipal Bonds</b>											
88283LJT4	409	Texas Trans Commission Highway	04/03/2020	4,161,335.32	4,000,000.00	4,209,360.00	5.000	1.214	1.231	10/01/2021	395
914378KU7	414	University of Kentucky	04/15/2020	3,754,547.22	3,700,000.00	3,766,785.00	2.125	1.164	1.180	04/01/2022	577
<b>Subtotal and Average</b>				<b>7,915,882.54</b>	<b>7,700,000.00</b>	<b>7,976,145.00</b>		<b>1.190</b>	<b>1.207</b>		<b>481</b>
<b>Bank Accts/CD's - Int. Mon/Qtr/Ann</b>											
172819604B	389	East West Bank CD	12/18/2019	5,237,459.71	5,237,459.71	5,237,459.71	1.700	1.676	1.700	09/18/2020	17
<b>Subtotal and Average</b>				<b>5,237,459.71</b>	<b>5,237,459.71</b>	<b>5,237,459.71</b>		<b>1.677</b>	<b>1.700</b>		<b>17</b>
<b>LOGIC</b>											
999999996	315	LOGIC	08/10/2018	8,092,157.76	8,092,157.76	8,092,157.76	0.315	0.311	0.315		1
<b>Subtotal and Average</b>				<b>8,092,157.76</b>	<b>8,092,157.76</b>	<b>8,092,157.76</b>		<b>0.311</b>	<b>0.315</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>40,220,203.35</b>	<b>40,029,617.47</b>	<b>40,280,629.36</b>		<b>0.759</b>	<b>0.770</b>		<b>398</b>

**Fund TAX18B - 2018 Tax Bond B**  
**Investments by Fund**  
**August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Commercial Paper Disc. -Amortizing</b>											
05970RM44	420	Banco Santander CP	06/08/2020	2,994,203.34	3,000,000.00	2,994,203.34	0.740	0.742	0.753	12/04/2020	94
05990CRP1	430	Banco Credito Miami CP	07/28/2020	5,980,500.00	6,000,000.00	5,980,500.00	0.500	0.510	0.517	04/23/2021	234
2546R2K54	411	Walt Disney CP	04/08/2020	4,990,791.67	5,000,000.00	4,990,791.67	1.950	1.969	1.996	10/05/2020	34
<b>Subtotal and Average</b>				<b>13,965,495.01</b>	<b>14,000,000.00</b>	<b>13,965,495.01</b>		<b>1.081</b>	<b>1.096</b>		<b>132</b>
<b>Federal Agency Coupon Securities</b>											
3134GVA65	422	FHLMC Call Note	06/25/2020	5,000,000.00	5,000,000.00	5,000,000.00	0.550	0.540	0.547	06/01/2023	1,003
3136G4R54	444	FNMA Call Note	08/24/2020	5,000,000.00	5,000,000.00	5,000,163.55	0.375	0.369	0.375	08/24/2023	1,087
<b>Subtotal and Average</b>				<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>10,000,163.55</b>		<b>0.455</b>	<b>0.461</b>		<b>1,045</b>
<b>Municipal Bonds</b>											
677524DU1	415	Ohio State Corrections Facs	04/16/2020	3,315,076.29	3,300,000.00	3,339,336.00	1.562	1.119	1.135	10/01/2021	395
<b>Subtotal and Average</b>				<b>3,315,076.29</b>	<b>3,300,000.00</b>	<b>3,339,336.00</b>		<b>1.120</b>	<b>1.135</b>		<b>395</b>
<b>Bank Accts/CD's - Int. Mon/Qtr/Ann</b>											
172719975B	390	East West Bank CD	12/18/2019	5,237,459.71	5,237,459.71	5,237,459.71	1.700	1.676	1.700	09/18/2020	17
<b>Subtotal and Average</b>				<b>5,237,459.71</b>	<b>5,237,459.71</b>	<b>5,237,459.71</b>		<b>1.677</b>	<b>1.700</b>		<b>17</b>
<b>LOGIC</b>											
999999996	316	LOGIC	08/10/2018	4,151,683.85	4,151,683.85	4,151,683.85	0.315	0.311	0.315		1
<b>Subtotal and Average</b>				<b>4,151,683.85</b>	<b>4,151,683.85</b>	<b>4,151,683.85</b>		<b>0.311</b>	<b>0.315</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>36,669,714.86</b>	<b>36,689,143.56</b>	<b>36,694,138.12</b>		<b>0.912</b>	<b>0.924</b>		<b>373</b>

**Fund TAX20A - 2020 Tax Bond A  
Investments by Fund  
August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Commercial Paper Disc. -Amortizing</b>											
05990CNF7	425	Banco Credito Miami CP	07/22/2020	4,990,744.45	5,000,000.00	4,990,744.45		0.491	0.498	01/15/2021	136
<b>Subtotal and Average</b>				<b>4,990,744.45</b>	<b>5,000,000.00</b>	<b>4,990,744.45</b>		<b>0.491</b>	<b>0.498</b>		<b>136</b>
<b>Federal Agency Coupon Securities</b>											
3133ELT61	427	FFCB Cal INote	07/22/2020	4,998,055.56	5,000,000.00	5,000,004.45	0.340	0.365	0.370	01/13/2023	864
3133ELX25	432	FFCB Cal INote	07/29/2020	4,998,003.01	5,000,000.00	4,990,629.85	0.470	0.482	0.488	01/22/2024	1,238
3133EL2W3	435	FFCB Cal INote	08/05/2020	3,498,761.24	3,500,000.00	3,496,638.32	0.350	0.363	0.368	05/04/2023	975
<b>Subtotal and Average</b>				<b>13,494,819.81</b>	<b>13,500,000.00</b>	<b>13,487,272.62</b>		<b>0.408</b>	<b>0.414</b>		<b>1,031</b>
<b>Municipal Bonds</b>											
083763VZ2	423	Bergen County NJ	07/16/2020	3,800,785.97	3,755,000.00	3,795,854.40	2.000	0.414	0.420	06/10/2021	282
494135AM8	439	Killeen TX	08/18/2020	200,000.00	200,000.00	200,172.00	0.501	0.494	0.501	08/01/2022	699
<b>Subtotal and Average</b>				<b>4,000,785.97</b>	<b>3,955,000.00</b>	<b>3,996,026.40</b>		<b>0.419</b>	<b>0.425</b>		<b>302</b>
<b>LOGIC</b>											
999999996	433	LOGIC	06/30/2020	2,786,746.39	2,786,746.39	2,786,746.39	0.315	0.311	0.315		1
<b>Subtotal and Average</b>				<b>2,786,746.39</b>	<b>2,786,746.39</b>	<b>2,786,746.39</b>		<b>0.311</b>	<b>0.315</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>25,273,096.62</b>	<b>25,241,746.39</b>	<b>25,260,789.86</b>		<b>0.416</b>	<b>0.421</b>		<b>625</b>

**Fund TAX20B - 2020 Tax Bond B**  
**Investments by Fund**  
**August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Commercial Paper Disc. -Amortizing</b>											
05990CNF7	426	Banco Credito Miami CP	07/22/2020	4,990,744.45	5,000,000.00	4,990,744.45	0.490	0.491	0.498	01/15/2021	136
2198X2PK9	442	Corp Andina de Fomento CP	08/24/2020	3,992,590.00	4,000,000.00	3,992,590.00	0.390	0.390	0.396	02/19/2021	171
<b>Subtotal and Average</b>				<b>8,983,334.45</b>	<b>9,000,000.00</b>	<b>8,983,334.45</b>		<b>0.447</b>	<b>0.453</b>		<b>151</b>
<b>Federal Agency Coupon Securities</b>											
31422BM80	438	FRMAC Call Note	08/17/2020	4,997,694.44	5,000,000.00	4,992,636.85	0.375	0.386	0.391	08/17/2023	1,080
3133ELT61	428	FFCB Cal INote	07/22/2020	4,998,055.56	5,000,000.00	5,000,004.45	0.340	0.365	0.370	01/13/2023	864
3133EL2W3	436	FFCB Cal INote	08/05/2020	6,497,699.44	6,500,000.00	6,493,756.88	0.350	0.363	0.368	05/04/2023	975
3133EL2W3	437	FFCB Cal INote	08/10/2020	4,355,000.00	4,355,000.00	4,350,817.11	0.350	0.345	0.350	05/04/2023	975
3136G4B51	431	FNMA Call Note	07/29/2020	5,000,000.00	5,000,000.00	4,998,059.00	0.420	0.414	0.419	07/27/2023	1,059
3136G4R54	445	FNMA Call Note	08/24/2020	5,000,000.00	5,000,000.00	5,000,163.55	0.375	0.369	0.375	08/24/2023	1,087
<b>Subtotal and Average</b>				<b>30,848,449.44</b>	<b>30,855,000.00</b>	<b>30,835,437.84</b>		<b>0.374</b>	<b>0.379</b>		<b>1,005</b>
<b>Municipal Bonds</b>											
083763VZ2	424	Bergen County NJ	07/16/2020	3,800,785.97	3,755,000.00	3,795,854.40	2.000	0.414	0.420	06/10/2021	282
494135AN6	440	Killeen TX	08/18/2020	305,000.00	305,000.00	305,454.45	0.602	0.593	0.602	08/01/2023	1,064
<b>Subtotal and Average</b>				<b>4,105,785.97</b>	<b>4,060,000.00</b>	<b>4,101,308.85</b>		<b>0.428</b>	<b>0.434</b>		<b>340</b>
<b>LOGIC</b>											
999999996	434	LOGIC	06/30/2020	23,771,229.12	23,771,229.12	23,771,229.12	0.315	0.311	0.315		1
<b>Subtotal and Average</b>				<b>23,771,229.12</b>	<b>23,771,229.12</b>	<b>23,771,229.12</b>		<b>0.311</b>	<b>0.315</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>67,708,798.98</b>	<b>67,686,229.12</b>	<b>67,691,310.26</b>		<b>0.365</b>	<b>0.370</b>		<b>499</b>

**Fund TPEG - TPEG Loan  
Investments by Fund  
August 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>TexPool</b>										
999999995	54	TexPool	09/01/2006	0.00	0.00	0.00				1
<b>Subtotal and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>	<b>0</b>
<b>LOGIC</b>										
999999996	55	LOGIC	09/01/2006	0.00	0.00	0.00	2.246	2.215	2.246	1
<b>Subtotal and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>	<b>0</b>
<b>Total Investments and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>	<b>0</b>



## Del Mar College Cash Reconciliation Report For the Period June 1, 2020 - August 31, 2020 Grouped by Fund

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

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
<b>Local Maintenance</b>											
06/08/2020	418	LMAIN	Purchase	05970RM44	4,000,000.00	BANSAN 4.0M 0.00% Mat.	12/04/2020	-3,985,282.24	0.00	0.00	-3,985,282.24
06/17/2020	400	LMAIN	Maturity	06742VFU0	5,000,000.00	BARCBK 5.0M 0.00% Mat.	06/17/2020	0.00	0.00	5,000,000.00	5,000,000.00
07/10/2020	398	LMAIN	Maturity	39021UGA8	6,000,000.00	GRTBRI 6.0M 0.00% Mat.	07/10/2020	0.00	0.00	6,000,000.00	6,000,000.00
07/17/2020	413	LMAIN	Interest	584802GJ5	1,500,000.00	MEDINA 1.5M 2.00% Mat.	07/17/2020	0.00	30,000.00	0.00	30,000.00
07/17/2020	413	LMAIN	Maturity	584802GJ5	1,500,000.00	MEDINA 1.5M 2.00% Mat.	07/17/2020	0.00	0.00	1,500,000.00	1,500,000.00
07/31/2020	399	LMAIN	Maturity	05990CGX6	6,000,000.00	BCIMIA 6.0M 0.00% Mat.	07/31/2020	0.00	0.00	6,000,000.00	6,000,000.00
08/24/2020	441	LMAIN	Purchase	2198X2PK9	3,000,000.00	CORPAF 3.0M 0.00% Mat.	02/19/2021	-2,994,182.50	0.00	0.00	-2,994,182.50
08/27/2020	403	LMAIN	Interest	882724PY7	5,000,000.00	TXTAX 5.0M 4.00% Mat.	08/27/2020	0.00	195,628.42	0.00	195,628.42
08/27/2020	403	LMAIN	Maturity	882724PY7	5,000,000.00	TXTAX 5.0M 4.00% Mat.	08/27/2020	0.00	0.00	5,000,000.00	5,000,000.00
<b>Subtotal</b>								<b>-6,979,464.74</b>	<b>225,628.42</b>	<b>23,500,000.00</b>	<b>16,746,163.68</b>
<b>2018 Tax Bond A</b>											
06/02/2020	394	TAX18A	Maturity	0347M2F27	4,000,000.00	ANGLE 4.0M 0.00% Mat.	06/02/2020	0.00	0.00	4,000,000.00	4,000,000.00
06/08/2020	419	TAX18A	Purchase	05970RM44	3,000,000.00	BANSAN 3.0M 0.74% Mat.	12/04/2020	-2,988,961.68	0.00	0.00	-2,988,961.68
06/25/2020	421	TAX18A	Purchase	3134GVA65	5,000,000.00	FHLMCC 5.0M 0.55% Mat.	06/01/2023	-5,000,350.00	-2,062.50	0.00	-5,002,412.50
06/30/2020	389	TAX18A	Interest	172819604B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	0.00	7,291.72	0.00	7,291.72
06/30/2020	389	TAX18A	Interest	172819604B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	-7,291.72	0.00	0.00	-7,291.72
07/27/2020	396	TAX18A	Maturity	05990CGT5	4,000,000.00	BCIMIA 4.0M 0.00% Mat.	07/27/2020	0.00	0.00	4,000,000.00	4,000,000.00
07/28/2020	429	TAX18A	Purchase	05990CRP1	6,000,000.00	BCIMIA 6.0M 0.00% Mat.	04/23/2021	-5,977,583.33	0.00	0.00	-5,977,583.33
07/31/2020	389	TAX18A	Interest	172819604B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	0.00	7,545.49	0.00	7,545.49
07/31/2020	389	TAX18A	Interest	172819604B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	-7,545.49	0.00	0.00	-7,545.49
08/24/2020	443	TAX18A	Purchase	3136G4R54	5,000,000.00	FNMAC 5.0M 0.38% Mat.	08/24/2023	-5,000,000.00	0.00	0.00	-5,000,000.00
08/27/2020	405	TAX18A	Interest	882724PY7	5,000,000.00	TXTAX 5.0M 4.00% Mat.	08/27/2020	0.00	195,628.42	0.00	195,628.42
08/27/2020	405	TAX18A	Maturity	882724PY7	5,000,000.00	TXTAX 5.0M 4.00% Mat.	08/27/2020	0.00	0.00	5,000,000.00	5,000,000.00
08/31/2020	389	TAX18A	Interest	172819604B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	0.00	7,556.40	0.00	7,556.40
08/31/2020	389	TAX18A	Interest	172819604B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	-7,556.40	0.00	0.00	-7,556.40
<b>Subtotal</b>								<b>-18,989,288.62</b>	<b>215,959.53</b>	<b>13,000,000.00</b>	<b>-5,773,329.09</b>
<b>2018 Tax Bond B</b>											
06/02/2020	395	TAX18B	Maturity	0347M2F27	4,000,000.00	ANGLE 4.0M 1.77% Mat.	06/02/2020	0.00	0.00	4,000,000.00	4,000,000.00
06/08/2020	420	TAX18B	Purchase	05970RM44	3,000,000.00	BANSAN 3.0M 0.74% Mat.	12/04/2020	-2,988,961.68	0.00	0.00	-2,988,961.68
06/25/2020	422	TAX18B	Purchase	3134GVA65	5,000,000.00	FHLMCC 5.0M 0.55% Mat.	06/01/2023	-5,000,350.00	-2,062.50	0.00	-5,002,412.50
06/30/2020	390	TAX18B	Interest	172719975B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	0.00	7,291.72	0.00	7,291.72
06/30/2020	390	TAX18B	Interest	172719975B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	-7,291.72	0.00	0.00	-7,291.72
07/27/2020	397	TAX18B	Maturity	05990CGT5	4,000,000.00	BCIMIA 4.0M 1.82% Mat.	07/27/2020	0.00	0.00	4,000,000.00	4,000,000.00
07/28/2020	430	TAX18B	Purchase	05990CRP1	6,000,000.00	BCIMIA 6.0M 0.50% Mat.	04/23/2021	-5,977,583.33	0.00	0.00	-5,977,583.33
07/31/2020	390	TAX18B	Interest	172719975B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	0.00	7,545.49	0.00	7,545.49
07/31/2020	390	TAX18B	Interest	172719975B	5,174,902.22	EWB 5.2M 1.70% Mat.	09/18/2020	-7,545.49	0.00	0.00	-7,545.49
08/24/2020	444	TAX18B	Purchase	3136G4R54	5,000,000.00	FNMAC 5.0M 0.38% Mat.	08/24/2023	-5,000,000.00	0.00	0.00	-5,000,000.00
08/27/2020	404	TAX18B	Interest	882724PY7	5,000,000.00	TXTAX 5.0M 4.00% Mat.	08/27/2020	0.00	195,628.42	0.00	195,628.42

**Del Mar College  
Cash Reconciliation Report**

For the Period June 1, 2020 - August 31, 2020

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
<b>2018 Tax Bond B</b>											
08/27/2020	404	TAX18B	Maturity	882724PY7	5,000,000.00	TXTAX 5.0M 4.00% Mat. 08/27/2020	08/27/2020	0.00	0.00	5,000,000.00	5,000,000.00
08/31/2020	390	TAX18B	Interest	172719975B	5,174,902.22	EWB 5.2M 1.70% Mat. 09/18/2020	09/18/2020	0.00	7,556.40	0.00	7,556.40
08/31/2020	390	TAX18B	Interest	172719975B	5,174,902.22	EWB 5.2M 1.70% Mat. 09/18/2020	09/18/2020	-7,556.40	0.00	0.00	-7,556.40
<b>Subtotal</b>								<b>-18,989,288.62</b>	<b>215,959.53</b>	<b>13,000,000.00</b>	<b>-5,773,329.09</b>
<b>2020 Tax Bond A</b>											
07/16/2020	423	TAX20A	Purchase	083763VZ2	3,755,000.00	BERGEN 3.8M 2.00% Mat.	06/10/2021	-3,808,170.80	-208.61	0.00	-3,808,379.41
07/22/2020	425	TAX20A	Purchase	05990CNF7	5,000,000.00	BCIMIA 5.0M 0.00% Mat. 01/15/2021	01/15/2021	-4,987,954.17	0.00	0.00	-4,987,954.17
07/22/2020	427	TAX20A	Purchase	3133ELT61	5,000,000.00	FFCBC 5.0M 0.34% Mat. 01/13/2023	01/13/2023	-4,996,250.00	-425.00	0.00	-4,996,675.00
07/29/2020	432	TAX20A	Purchase	3133ELX25	5,000,000.00	FFCBC 5.0M 0.47% Mat. 01/22/2024	01/22/2024	-4,996,750.00	-456.94	0.00	-4,997,206.94
08/05/2020	435	TAX20A	Purchase	3133EL2W3	3,500,000.00	FFCBC 3.5M 0.35% Mat. 05/04/2023	05/04/2023	-3,498,250.00	-34.03	0.00	-3,498,284.03
08/18/2020	439	TAX20A	Purchase	494135AM8	200,000.00	KILNTX 0.2M 0.50% Mat. 08/01/2022	08/01/2022	-200,000.00	0.00	0.00	-200,000.00
<b>Subtotal</b>								<b>-22,487,374.97</b>	<b>-1,124.58</b>	<b>0.00</b>	<b>-22,488,499.55</b>
<b>2020 Tax Bond B</b>											
07/16/2020	424	TAX20B	Purchase	083763VZ2	3,755,000.00	BERGEN 3.8M 2.00% Mat.	06/10/2021	-3,808,170.80	-208.61	0.00	-3,808,379.41
07/22/2020	426	TAX20B	Purchase	05990CNF7	5,000,000.00	BCIMIA 5.0M 0.49% Mat. 01/15/2021	01/15/2021	-4,987,954.17	0.00	0.00	-4,987,954.17
07/22/2020	428	TAX20B	Purchase	3133ELT61	5,000,000.00	FFCBC 5.0M 0.34% Mat. 01/13/2023	01/13/2023	-4,996,250.00	-425.00	0.00	-4,996,675.00
07/29/2020	431	TAX20B	Purchase	3136G4B51	5,000,000.00	FNMAC 5.0M 0.42% Mat.	07/27/2023	-5,000,000.00	-116.67	0.00	-5,000,116.67
08/05/2020	436	TAX20B	Purchase	3133EL2W3	6,500,000.00	FFCBC 6.5M 0.35% Mat. 05/04/2023	05/04/2023	-6,496,750.00	-63.19	0.00	-6,496,813.19
08/10/2020	437	TAX20B	Purchase	3133EL2W3	4,355,000.00	FFCBC 4.4M 0.35% Mat. 05/04/2023	05/04/2023	-4,355,000.00	-254.04	0.00	-4,355,254.04
08/17/2020	438	TAX20B	Purchase	31422BM80	5,000,000.00	FAMCAC 5.0M 0.38% Mat.	08/17/2023	-4,997,500.00	0.00	0.00	-4,997,500.00
08/18/2020	440	TAX20B	Purchase	494135AN6	305,000.00	KILNTX 0.3M 0.60% Mat. 08/01/2023	08/01/2023	-305,000.00	0.00	0.00	-305,000.00
08/24/2020	442	TAX20B	Purchase	2198X2PK9	4,000,000.00	CORPAF 4.0M 0.39% Mat.	02/19/2021	-3,992,243.33	0.00	0.00	-3,992,243.33
08/24/2020	445	TAX20B	Purchase	3136G4R54	5,000,000.00	FNMAC 5.0M 0.38% Mat.	08/24/2023	-5,000,000.00	0.00	0.00	-5,000,000.00
<b>Subtotal</b>								<b>-43,938,868.30</b>	<b>-1,067.51</b>	<b>0.00</b>	<b>-43,939,935.81</b>
<b>Total</b>								<b>-111,384,285.25</b>	<b>655,355.39</b>	<b>49,500,000.00</b>	<b>-61,228,929.86</b>



## Del Mar College Purchases Report Sorted by Fund - Fund June 1, 2020 - August 31, 2020

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
<b>Local Maintenance</b>													
05970RM44	418	LMAIN	ACP	BANSAN	4,000,000.00	06/08/2020	12/04 - At Maturity	3,985,282.24			12/04/2020	0.743	3,992,271.12
2198X2PK9	441	LMAIN	ACP	CORPAF	3,000,000.00	08/24/2020	02/19 - At Maturity	2,994,182.50			02/19/2021	0.391	2,994,442.50
<b>Subtotal</b>					<b>7,000,000.00</b>			<b>6,979,464.74</b>	<b>0.00</b>				<b>6,986,713.62</b>
<b>2018 Tax Bond A</b>													
05970RM44	419	TAX18A	ACP	BANSAN	3,000,000.00	06/08/2020	12/04 - At Maturity	2,988,961.68		0.740	12/04/2020	0.743	2,994,203.34
3134GVA65	421	TAX18A	FAC	FHLMCC	5,000,000.00	06/25/2020	12/01 - 06/01	5,000,350.00	2,062.50	0.550	06/01/2023	0.548	5,000,000.00
05990CRP1	429	TAX18A	ACP	BCIMIA	6,000,000.00	07/28/2020	04/23 - At Maturity	5,977,583.33			04/23/2021	0.510	5,980,500.00
3136G4R54	443	TAX18A	FAC	FNMAC	5,000,000.00	08/24/2020	02/24 - 08/24	5,000,000.00		0.375	08/24/2023	0.375	5,000,000.00
<b>Subtotal</b>					<b>19,000,000.00</b>			<b>18,966,895.01</b>	<b>2,062.50</b>				<b>18,974,703.34</b>
<b>2018 Tax Bond B</b>													
05970RM44	420	TAX18B	ACP	BANSAN	3,000,000.00	06/08/2020	12/04 - At Maturity	2,988,961.68		0.740	12/04/2020	0.743	2,994,203.34
3134GVA65	422	TAX18B	FAC	FHLMCC	5,000,000.00	06/25/2020	12/01 - 06/01	5,000,350.00	2,062.50	0.550	06/01/2023	0.548	5,000,000.00
05990CRP1	430	TAX18B	ACP	BCIMIA	6,000,000.00	07/28/2020	04/23 - At Maturity	5,977,583.33		0.500	04/23/2021	0.510	5,980,500.00
3136G4R54	444	TAX18B	FAC	FNMAC	5,000,000.00	08/24/2020	02/24 - 08/24	5,000,000.00		0.375	08/24/2023	0.375	5,000,000.00
<b>Subtotal</b>					<b>19,000,000.00</b>			<b>18,966,895.01</b>	<b>2,062.50</b>				<b>18,974,703.34</b>
<b>2020 Tax Bond A</b>													
999999996	433	TAX20A	RR3	LOGIC	25,053,589.21	06/30/2020	/ - Monthly	25,053,589.21		0.626		0.811	2,786,746.39
083763VZ2	423	TAX20A	MC1	BERGEN	3,755,000.00	07/16/2020	06/10 - Final Pmt.	3,808,170.80	208.61	2.000	06/10/2021	0.421	3,800,785.97
05990CNF7	425	TAX20A	ACP	BCIMIA	5,000,000.00	07/22/2020	01/15 - At Maturity	4,987,954.17			01/15/2021	0.491	4,990,744.45
3133ELT61	427	TAX20A	FAC	FFCBC	5,000,000.00	07/22/2020	01/13 - 07/13	4,996,250.00	425.00	0.340	01/13/2023	0.370	4,998,055.56
3133ELX25	432	TAX20A	FAC	FFCBC	5,000,000.00	07/29/2020	01/22 - 07/22	4,996,750.00	456.94	0.470	01/22/2024	0.489	4,998,003.01
3133EL2W3	435	TAX20A	FAC	FFCBC	3,500,000.00	08/05/2020	11/04 - 05/04	3,498,250.00	34.03	0.350	05/04/2023	0.368	3,498,761.24
494135AM8	439	TAX20A	MC1	KILNTX	200,000.00	08/18/2020	02/01 - 08/01	200,000.00		0.501	08/01/2022	0.501	200,000.00
<b>Subtotal</b>					<b>47,508,589.21</b>			<b>47,540,964.18</b>	<b>1,124.58</b>				<b>25,273,096.62</b>
<b>2020 Tax Bond B</b>													
999999996	434	TAX20B	RR3	LOGIC	67,115,041.30	06/30/2020	/ - Monthly	67,115,041.30		0.626		0.811	23,771,229.12
083763VZ2	424	TAX20B	MC1	BERGEN	3,755,000.00	07/16/2020	06/10 - Final Pmt.	3,808,170.80	208.61	2.000	06/10/2021	0.421	3,800,785.97
05990CNF7	426	TAX20B	ACP	BCIMIA	5,000,000.00	07/22/2020	01/15 - At Maturity	4,987,954.17		0.490	01/15/2021	0.491	4,990,744.45
3133ELT61	428	TAX20B	FAC	FFCBC	5,000,000.00	07/22/2020	01/13 - 07/13	4,996,250.00	425.00	0.340	01/13/2023	0.370	4,998,055.56
3136G4B51	431	TAX20B	FAC	FNMAC	5,000,000.00	07/29/2020	01/27 - 07/27	5,000,000.00	116.67	0.420	07/27/2023	0.420	5,000,000.00
3133EL2W3	436	TAX20B	FAC	FFCBC	6,500,000.00	08/05/2020	11/04 - 05/04	6,496,750.00	63.19	0.350	05/04/2023	0.368	6,497,699.44



**Del Mar College  
Purchases Report  
June 1, 2020 - August 31, 2020**

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
<b>2020 Tax Bond B</b>													
3133EL2W3	437	TAX20B	FAC	FFCBC	4,355,000.00	08/10/2020	11/04 - 05/04	4,355,000.00	254.04	0.350	05/04/2023	0.350	4,355,000.00
31422BM80	438	TAX20B	FAC	FAMCAC	5,000,000.00	08/17/2020	02/17 - 08/17	4,997,500.00		0.375	08/17/2023	0.392	4,997,694.44
494135AN6	440	TAX20B	MC1	KILNTX	305,000.00	08/18/2020	02/01 - 08/01	305,000.00		0.602	08/01/2023	0.602	305,000.00
2198X2PK9	442	TAX20B	ACP	CORPAF	4,000,000.00	08/24/2020	02/19 - At Maturity	3,992,243.33		0.390	02/19/2021	0.391	3,992,590.00
3136G4R54	445	TAX20B	FAC	FNMAC	5,000,000.00	08/24/2020	02/24 - 08/24	5,000,000.00		0.375	08/24/2023	0.375	5,000,000.00
				<b>Subtotal</b>	<b>111,030,041.30</b>			<b>111,053,909.60</b>	<b>1,067.51</b>				<b>67,708,798.98</b>
<b>Total Purchases</b>					<b>203,538,630.51</b>			<b>203,508,128.54</b>	<b>6,317.09</b>				<b>137,918,015.90</b>



**Del Mar College  
Maturity Report  
Sorted by Maturity Date  
Receipts during June 1, 2020 - August 31, 2020**

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

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
0347M2F27	394	TAX18A	ACP	ANGLE	4,000,000.00	06/02/2020	01/30/2020		4,000,000.00	0.00	4,000,000.00	0.00
0347M2F27	395	TAX18B	ACP	ANGLE	4,000,000.00	06/02/2020	01/30/2020	1.770	4,000,000.00	0.00	4,000,000.00	0.00
06742VFU0	400	LMAIN	ACP	BARCBK	5,000,000.00	06/17/2020	03/19/2020		5,000,000.00	0.00	5,000,000.00	0.00
39021UGA8	398	LMAIN	ACP	GRTBRI	6,000,000.00	07/10/2020	02/03/2020		6,000,000.00	0.00	6,000,000.00	0.00
584802GJ5	413	LMAIN	MC1	MEDINA	1,500,000.00	07/17/2020	04/09/2020	2.000	1,500,000.00	30,000.00	1,530,000.00	30,000.00
05990CGT5	396	TAX18A	ACP	BCIMIA	4,000,000.00	07/27/2020	01/31/2020		4,000,000.00	0.00	4,000,000.00	0.00
05990CGT5	397	TAX18B	ACP	BCIMIA	4,000,000.00	07/27/2020	01/31/2020	1.820	4,000,000.00	0.00	4,000,000.00	0.00
05990CGX6	399	LMAIN	ACP	BCIMIA	6,000,000.00	07/31/2020	02/03/2020		6,000,000.00	0.00	6,000,000.00	0.00
882724PY7	403	LMAIN	NCB	TX TAX	5,000,000.00	08/27/2020	03/20/2020	4.000	5,000,000.00	195,628.42	5,195,628.42	195,628.42
882724PY7	404	TAX18B	NCB	TX TAX	5,000,000.00	08/27/2020	03/20/2020	4.000	5,000,000.00	195,628.42	5,195,628.42	195,628.42
882724PY7	405	TAX18A	NCB	TX TAX	5,000,000.00	08/27/2020	03/20/2020	4.000	5,000,000.00	195,628.42	5,195,628.42	195,628.42
<b>Total Maturities</b>					<b>49,500,000.00</b>				<b>49,500,000.00</b>	<b>616,885.26</b>	<b>50,116,885.26</b>	<b>616,885.26</b>



Del Mar College  
Interest Earnings  
Sorted by Fund - Fund  
June 1, 2020 - August 31, 2020  
Yield on Average Book Value

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

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: Local Maintenance</b>												
999999997	40	LMAIN	RR4	8,204.09	8,200.18	8,201.58		0.165	0.189	3.91	0.00	3.91
999999996	42	LMAIN	RR3	17,026,116.20	10,798,818.28	16,376,616.30		0.315	0.424	17,494.23	0.00	17,494.23
999999995	41	LMAIN	RR2	187,001.46	186,907.04	186,941.63		0.177	0.200	94.42	0.00	94.42
21309	298	LMAIN	LA1	9,502,176.57	8,892,272.62	6,636,670.26		0.017	0.044	729.46	0.00	729.46
06742VFU0	400	LMAIN	ACP	0.00	4,995,000.00	869,157.61	06/17/2020		2.282	0.00	5,000.00	5,000.00
39021UGA8	398	LMAIN	ACP	0.00	5,988,690.00	2,541,142.50	07/10/2020		1.766	0.00	11,310.00	11,310.00
05990CGX6	399	LMAIN	ACP	0.00	5,981,800.00	3,907,207.61	07/31/2020		1.848	0.00	18,200.00	18,200.00
71708EJG1	401	LMAIN	ACP	6,000,000.00	5,966,473.33	5,981,043.33	09/16/2020		1.912	0.00	28,826.67	28,826.67
882724PY7	403	LMAIN	NCB	0.00	5,014,355.00	4,734,970.27	08/27/2020	4.000	2.781	47,540.98	-14,355.00	33,185.98
88283LJT4	408	LMAIN	MC1	5,085,000.00	5,337,427.72	5,313,162.42	10/01/2021	5.000	1.212	63,562.50	-47,330.20	16,232.30
2546R2K54	410	LMAIN	ACP	5,000,000.00	4,965,875.00	4,978,468.75	10/05/2020		1.986	0.00	24,916.67	24,916.67
64970KQH3	412	LMAIN	MC1	4,490,000.00	4,428,190.62	4,435,816.19	06/15/2021		1.330	0.00	14,873.91	14,873.91
584802GJ5	413	LMAIN	MC1	0.00	1,498,204.59	749,560.91	07/17/2020	2.000	2.979	3,833.33	1,795.41	5,628.74
59447P6U0	416	LMAIN	MC1	6,100,000.00	6,313,324.32	6,283,496.86	05/01/2021	5.000	1.141	76,250.00	-58,179.36	18,070.64
05970RM44	418	LMAIN	ACP	4,000,000.00	0.00	3,685,320.79	12/04/2020		0.752	0.00	6,988.88	6,988.88
2198X2PK9	441	LMAIN	ACP	3,000,000.00	0.00	260,376.41	02/19/2021		0.396	0.00	260.00	260.00
<b>Subtotal</b>				<b>60,398,498.32</b>	<b>70,375,538.70</b>	<b>66,948,153.42</b>			<b>1.196</b>	<b>209,508.83</b>	<b>-7,693.02</b>	<b>201,815.81</b>
<b>Fund: Plant</b>												
999999996	261	PLANT	RR3	8,575,730.93	8,565,967.82	8,570,074.95		0.315	0.452	9,763.11	0.00	9,763.11
71708EJG1	402	PLANT	ACP	5,000,000.00	4,972,061.11	4,984,202.78	09/16/2020	1.880	1.912	0.00	24,022.22	24,022.22
<b>Subtotal</b>				<b>13,575,730.93</b>	<b>13,538,028.93</b>	<b>13,554,277.73</b>			<b>0.989</b>	<b>9,763.11</b>	<b>24,022.22</b>	<b>33,785.33</b>
<b>Fund: Rev Bond I &amp; S</b>												
999999996	107	RBIS	RR3	2,098,887.59	2,096,498.08	2,097,503.29		0.315	0.452	2,389.51	0.00	2,389.51
999999995	50	RBIS	RR2	16,220.87	16,212.65	16,215.66		0.177	0.201	8.22	0.00	8.22
6913041023	205	RBIS	RRP	238.57	238.47	238.50		0.200	0.166	0.10	0.00	0.10
<b>Subtotal</b>				<b>2,115,347.03</b>	<b>2,112,949.20</b>	<b>2,113,957.45</b>			<b>0.450</b>	<b>2,397.83</b>	<b>0.00</b>	<b>2,397.83</b>
<b>Fund: Tax Bond I&amp;S</b>												
999999996	49	TAX	RR3	4,423,483.20	17,789,565.06	14,649,394.05		0.315	0.483	17,818.14	0.00	17,818.14

**Del Mar College  
Interest Earnings  
June 1, 2020 - August 31, 2020**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
<b>Fund: Tax Bond I&amp;S</b>													
999999995	48	TAX	RR2	116,820.93	116,762.04	116,783.61		0.177	0.200	58.89	0.00	58.89	
6913041015	208	TAX	RRP	3.81	312.56	76,332.40				0.00	0.00	0.00	
<b>Subtotal</b>				<b>4,540,307.94</b>	<b>17,906,639.66</b>	<b>14,842,510.05</b>				<b>0.478</b>	<b>17,877.03</b>	<b>0.00</b>	<b>17,877.03</b>
<b>Fund: 2018 Tax Bond A</b>													
999999996	315	TAX18A	RR3	8,092,157.76	14,641,867.72	10,093,973.40		0.315	0.488	12,417.83	0.00	12,417.83	
3134GVA65	421	TAX18A	FAC	5,000,000.00	0.00	3,695,777.54	06/01/2023	0.550	0.504	5,041.67	-350.00	4,691.67	
0347M2F27	394	TAX18A	ACP	0.00	3,999,803.33	43,478.26	06/02/2020		1.795	0.00	196.67	196.67	
3136G4R54	443	TAX18A	FAC	5,000,000.00	0.00	434,782.61	08/24/2023	0.375	0.333	364.58	0.00	364.58	
172819604B	389	TAX18A	RRP	5,237,459.71	5,215,066.10	5,222,766.00	09/18/2020	1.700	1.701	22,393.61	0.00	22,393.61	
05990CRP1	429	TAX18A	ACP	6,000,000.00	0.00	2,274,651.27	04/23/2021		0.509	0.00	2,916.67	2,916.67	
05990CGT5	396	TAX18A	ACP	0.00	3,988,675.55	2,431,397.58	07/27/2020		1.848	0.00	11,324.45	11,324.45	
882724PY7	405	TAX18A	NCB	0.00	5,014,355.00	4,734,970.27	08/27/2020	4.000	2.781	47,540.98	-14,355.00	33,185.98	
88283LJT4	409	TAX18A	MC1	4,000,000.00	4,198,566.54	4,179,478.79	10/01/2021	5.000	1.212	50,000.00	-37,231.22	12,768.78	
914378KU7	414	TAX18A	MC1	3,700,000.00	3,763,159.94	3,758,744.36	04/01/2022	2.125	1.166	19,656.25	-8,612.72	11,043.53	
05970RM44	419	TAX18A	ACP	3,000,000.00	0.00	2,763,990.59	12/04/2020	0.740	0.752	0.00	5,241.66	5,241.66	
<b>Subtotal</b>				<b>40,029,617.47</b>	<b>40,821,494.18</b>	<b>39,634,010.68</b>				<b>1.167</b>	<b>157,414.92</b>	<b>-40,869.49</b>	<b>116,545.43</b>
<b>Fund: 2018 Tax Bond B</b>													
999999996	316	TAX18B	RR3	4,151,683.85	21,755,432.89	14,197,863.24		0.315	0.503	17,984.83	0.00	17,984.83	
3134GVA65	422	TAX18B	FAC	5,000,000.00	0.00	3,695,777.54	06/01/2023	0.550	0.504	5,041.67	-350.00	4,691.67	
0347M2F27	395	TAX18B	ACP	0.00	3,999,803.33	43,478.26	06/02/2020	1.770	1.795	0.00	196.67	196.67	
3136G4R54	444	TAX18B	FAC	5,000,000.00	0.00	434,782.61	08/24/2023	0.375	0.333	364.58	0.00	364.58	
172719975B	390	TAX18B	RRP	5,237,459.71	5,215,066.10	5,222,766.00	09/18/2020	1.700	1.701	22,393.61	0.00	22,393.61	
05990CRP1	430	TAX18B	ACP	6,000,000.00	0.00	2,274,651.27	04/23/2021	0.500	0.509	0.00	2,916.67	2,916.67	
05990CGT5	397	TAX18B	ACP	0.00	3,988,675.55	2,431,397.58	07/27/2020	1.820	1.848	0.00	11,324.45	11,324.45	
882724PY7	404	TAX18B	NCB	0.00	5,014,355.00	4,734,970.27	08/27/2020	4.000	2.781	47,540.98	-14,355.00	33,185.98	
2546R2K54	411	TAX18B	ACP	5,000,000.00	4,965,875.00	4,978,468.75	10/05/2020	1.950	1.986	0.00	24,916.67	24,916.67	
677524DU1	415	TAX18B	MC1	3,300,000.00	3,318,555.43	3,316,771.74	10/01/2021	1.562	1.125	12,886.50	-3,479.14	9,407.36	
05970RM44	420	TAX18B	ACP	3,000,000.00	0.00	2,763,990.59	12/04/2020	0.740	0.752	0.00	5,241.66	5,241.66	
<b>Subtotal</b>				<b>36,689,143.56</b>	<b>48,257,763.30</b>	<b>44,094,917.85</b>				<b>1.193</b>	<b>106,212.17</b>	<b>26,411.98</b>	<b>132,624.15</b>
<b>Fund: 2020 Tax Bond A</b>													
999999996	433	TAX20A	RR3	2,786,746.39	0.00	7,941,757.47		0.315	0.422	8,452.06	0.00	8,452.06	
3133ELT61	427	TAX20A	FAC	5,000,000.00	0.00	2,227,006.34	01/13/2023	0.340	0.650	1,841.67	1,805.56	3,647.23	
3133EL2W3	435	TAX20A	FAC	3,500,000.00	0.00	1,026,740.90	05/04/2023	0.350	0.539	884.72	511.24	1,395.96	
3133ELX25	432	TAX20A	FAC	5,000,000.00	0.00	1,846,864.20	01/22/2024	0.470	0.718	2,088.89	1,253.01	3,341.90	
05990CNF7	425	TAX20A	ACP	5,000,000.00	0.00	2,223,529.53	01/15/2021		0.498	0.00	2,790.28	2,790.28	
083763VZ2	423	TAX20A	MC1	3,755,000.00	0.00	1,943,525.33	06/10/2021	2.000	0.409	9,387.50	-7,384.83	2,002.67	

**Del Mar College  
Interest Earnings  
June 1, 2020 - August 31, 2020**

**Adjusted Interest Earnings**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: 2020 Tax Bond A</b>												
494135AM8	439	TAX20A	MC1	200,000.00	0.00	30,434.78	08/01/2022	0.501	0.472	36.18	0.00	36.18
<b>Subtotal</b>				<b>25,241,746.39</b>	<b>0.00</b>	<b>17,239,858.55</b>			<b>0.499</b>	<b>22,691.02</b>	<b>-1,024.74</b>	<b>21,666.28</b>
<b>Fund: 2020 Tax Bond B</b>												
999999996	434	TAX20B	RR3	23,771,229.12	0.00	33,337,478.93		0.315	0.390	32,734.97	0.00	32,734.97
31422BM80	438	TAX20B	FAC	5,000,000.00	0.00	814,827.75	08/17/2023	0.375	0.450	729.17	194.44	923.61
3136G4B51	431	TAX20B	FAC	5,000,000.00	0.00	1,847,826.09	07/27/2023	0.420	0.401	1,866.66	0.00	1,866.66
3136G4R54	445	TAX20B	FAC	5,000,000.00	0.00	434,782.61	08/24/2023	0.375	0.333	364.58	0.00	364.58
3133EL2W3	436	TAX20B	FAC	6,500,000.00	0.00	1,906,804.53	05/04/2023	0.350	0.539	1,643.06	949.44	2,592.50
3133ELT61	428	TAX20B	FAC	5,000,000.00	0.00	2,227,006.34	01/13/2023	0.340	0.650	1,841.67	1,805.56	3,647.23
3133EL2W3	437	TAX20B	FAC	4,355,000.00	0.00	1,041,413.04	05/04/2023	0.350	0.339	889.15	0.00	889.15
05990CNF7	426	TAX20B	ACP	5,000,000.00	0.00	2,223,529.53	01/15/2021	0.490	0.498	0.00	2,790.28	2,790.28
083763VZ2	424	TAX20B	MC1	3,755,000.00	0.00	1,943,525.33	06/10/2021	2.000	0.409	9,387.50	-7,384.83	2,002.67
494135AN6	440	TAX20B	MC1	305,000.00	0.00	46,413.04	08/01/2023	0.602	0.567	66.30	0.00	66.30
2198X2PK9	442	TAX20B	ACP	4,000,000.00	0.00	347,168.55	02/19/2021	0.390	0.396	0.00	346.67	346.67
<b>Subtotal</b>				<b>67,686,229.12</b>	<b>0.00</b>	<b>46,170,775.74</b>			<b>0.414</b>	<b>49,523.06</b>	<b>-1,298.44</b>	<b>48,224.62</b>
<b>Total</b>				<b>250,276,620.76</b>	<b>193,012,413.97</b>	<b>244,598,461.47</b>			<b>0.933</b>	<b>575,387.97</b>	<b>-451.49</b>	<b>574,936.48</b>



**Del Mar College  
Amortization Schedule  
June 1, 2020 - August 31, 2020  
Sorted By Fund - Fund**

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

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 06/01/2020	Amount Amortized This Period	Amt Amortized Through 08/31/2020	Amount Unamortized Through 08/31/2020
<b>Local Maintenance</b>										
418	LMAIN	12/04/2020	4,000,000.00	3,985,282.24	-14,717.76	3,992,271.12	0.00	6,988.88	6,988.88	-7,728.88
Banco Santander CP							-14,717.76			
400	LMAIN	06/17/2020	5,000,000.00	4,971,875.00	-28,125.00	0.00	23,125.00	5,000.00	28,125.00	0.00
Barclays Bank CP							-5,000.00			
399	LMAIN	07/31/2020	6,000,000.00	5,945,703.33	-54,296.67	0.00	36,096.67	18,200.00	54,296.67	0.00
Banco Credito Miami CP							-18,200.00			
441	LMAIN	02/19/2021	3,000,000.00	2,994,182.50	-5,817.50	2,994,442.50	0.00	260.00	260.00	-5,557.50
Corp Andina de Fomento CP							-5,817.50			
398	LMAIN	07/10/2020	6,000,000.00	5,954,180.00	-45,820.00	0.00	34,510.00	11,310.00	45,820.00	0.00
Great Bridge Cap CP							-11,310.00			
413	LMAIN	07/17/2020	1,500,000.00	1,496,175.00	-3,825.00	0.00	2,029.59	1,795.41	3,825.00	0.00
Medina NY Central School Distr			2.000				-1,795.41			
416	LMAIN	05/01/2021	6,100,000.00	6,342,414.00	242,414.00	6,255,144.96	-29,089.68	-58,179.36	-87,269.04	155,144.96
Michigan State Fiance Auth			5.000				213,324.32			
412	LMAIN	06/15/2021	4,490,000.00	4,419,596.80	-70,403.20	4,443,064.53	8,593.82	14,873.91	23,467.73	-46,935.47
NYC Water & Sewer System							-61,809.38			
401	LMAIN	09/16/2020	6,000,000.00	5,943,600.00	-56,400.00	5,995,300.00	22,873.33	28,826.67	51,700.00	-4,700.00
Pfizer Inc CP							-33,526.67			
403	LMAIN	08/27/2020	5,000,000.00	5,026,400.00	26,400.00	0.00	-12,045.00	-14,355.00	-26,400.00	0.00
State of Texas Tax Rev			4.000				14,355.00			
408	LMAIN	10/01/2021	5,085,000.00	5,367,929.40	282,929.40	5,290,097.52	-30,501.68	-47,330.20	-77,831.88	205,097.52
Texas Trans Commission			5.000				252,427.72			
410	LMAIN	10/05/2020	5,000,000.00	4,951,250.00	-48,750.00	4,990,791.67	14,625.00	24,916.67	39,541.67	-9,208.33
Walt Disney CP							-34,125.00			
			<b>Subtotal</b>	<b>57,398,588.27</b>	<b>223,588.27</b>	<b>33,961,112.30</b>	<b>70,217.05</b>	<b>-7,693.02</b>	<b>62,524.03</b>	<b>286,112.30</b>
							<b>293,805.32</b>			
<b>Plant</b>										
402	PLANT	09/16/2020	5,000,000.00	4,953,000.00	-47,000.00	4,996,083.33	19,061.11	24,022.22	43,083.33	-3,916.67
Pfizer Inc CP			1.880				-27,938.89			
			<b>Subtotal</b>	<b>4,953,000.00</b>	<b>-47,000.00</b>	<b>4,996,083.33</b>	<b>19,061.11</b>	<b>24,022.22</b>	<b>43,083.33</b>	<b>-3,916.67</b>
							<b>-27,938.89</b>			
<b>2018 Tax Bond A</b>										
394	TAX18A	06/02/2020	4,000,000.00	3,975,613.33	-24,386.67	0.00	24,190.00	196.67	24,386.67	0.00
Anglesea Funding CP							-196.67			

**Del Mar College**  
**Amortization Schedule**  
**June 1, 2020 - August 31, 2020**

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 06/01/2020	Amount Amortized This Period	Amt Amortized Through 08/31/2020	Amount Unamortized Through 08/31/2020
<b>2018 Tax Bond A</b>										
419	TAX18A	12/04/2020	3,000,000.00	2,988,961.68	-11,038.32	2,994,203.34	0.00	5,241.66	5,241.66	-5,796.66
	Banco Santander CP		0.740				-11,038.32			
396	TAX18A	07/27/2020	4,000,000.00	3,964,004.44	-35,995.56	0.00	24,671.11	11,324.45	35,995.56	0.00
	Banco Credito Miami CP						-11,324.45			
429	TAX18A	04/23/2021	6,000,000.00	5,977,583.33	-22,416.67	5,980,500.00	0.00	2,916.67	2,916.67	-19,500.00
	Banco Credito Miami CP						-22,416.67			
421	TAX18A	06/01/2023	5,000,000.00	5,000,350.00	350.00	5,000,000.00	0.00	-350.00	-350.00	0.00
	FHLMC Call Note	09/01/2020	0.550				350.00			
405	TAX18A	08/27/2020	5,000,000.00	5,026,400.00	26,400.00	0.00	-12,045.00	-14,355.00	-26,400.00	0.00
	State of Texas Tax Rev		4.000				14,355.00			
409	TAX18A	10/01/2021	4,000,000.00	4,222,560.00	222,560.00	4,161,335.32	-23,993.46	-37,231.22	-61,224.68	161,335.32
	Texas Trans Commission		5.000				198,566.54			
414	TAX18A	04/01/2022	3,700,000.00	3,767,562.00	67,562.00	3,754,547.22	-4,402.06	-8,612.72	-13,014.78	54,547.22
	University of Kentucky		2.125				63,159.94			
			<b>Subtotal</b>	<b>34,923,034.78</b>	<b>223,034.78</b>	<b>21,890,585.88</b>	<b>8,420.59</b>	<b>-40,869.49</b>	<b>-32,448.90</b>	<b>190,585.88</b>
							<b>231,455.37</b>			
<b>2018 Tax Bond B</b>										
395	TAX18B	06/02/2020	4,000,000.00	3,975,613.33	-24,386.67	0.00	24,190.00	196.67	24,386.67	0.00
	Anglesea Funding CP		1.770				-196.67			
420	TAX18B	12/04/2020	3,000,000.00	2,988,961.68	-11,038.32	2,994,203.34	0.00	5,241.66	5,241.66	-5,796.66
	Banco Santander CP		0.740				-11,038.32			
397	TAX18B	07/27/2020	4,000,000.00	3,964,004.44	-35,995.56	0.00	24,671.11	11,324.45	35,995.56	0.00
	Banco Credito Miami CP		1.820				-11,324.45			
430	TAX18B	04/23/2021	6,000,000.00	5,977,583.33	-22,416.67	5,980,500.00	0.00	2,916.67	2,916.67	-19,500.00
	Banco Credito Miami CP		0.500				-22,416.67			
422	TAX18B	06/01/2023	5,000,000.00	5,000,350.00	350.00	5,000,000.00	0.00	-350.00	-350.00	0.00
	FHLMC Call Note	09/01/2020	0.550				350.00			
415	TAX18B	10/01/2021	3,300,000.00	3,320,295.00	20,295.00	3,315,076.29	-1,739.57	-3,479.14	-5,218.71	15,076.29
	Ohio State Corrections Facs		1.562				18,555.43			
404	TAX18B	08/27/2020	5,000,000.00	5,026,400.00	26,400.00	0.00	-12,045.00	-14,355.00	-26,400.00	0.00
	State of Texas Tax Rev		4.000				14,355.00			
411	TAX18B	10/05/2020	5,000,000.00	4,951,250.00	-48,750.00	4,990,791.67	14,625.00	24,916.67	39,541.67	-9,208.33
	Walt Disney CP		1.950				-34,125.00			
			<b>Subtotal</b>	<b>35,204,457.78</b>	<b>-95,542.22</b>	<b>22,280,571.30</b>	<b>49,701.54</b>	<b>26,411.98</b>	<b>76,113.52</b>	<b>-19,428.70</b>
							<b>-45,840.68</b>			
<b>2020 Tax Bond A</b>										
425	TAX20A	01/15/2021	5,000,000.00	4,987,954.17	-12,045.83	4,990,744.45	0.00	2,790.28	2,790.28	-9,255.55
	Banco Credito Miami CP						-12,045.83			
423	TAX20A	06/10/2021	3,755,000.00	3,808,170.80	53,170.80	3,800,785.97	0.00	-7,384.83	-7,384.83	45,785.97
	Bergen County NJ		2.000				53,170.80			

**Del Mar College**  
**Amortization Schedule**  
**June 1, 2020 - August 31, 2020**

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 08/01/2020	Amount Amortized This Period	Amt Amortized Through 08/31/2020	Amount Unamortized Through 08/31/2020
<b>2020 Tax Bond A</b>										
427	TAX20A	01/13/2023	5,000,000.00	4,996,250.00	-3,750.00	4,998,055.56	0.00	1,805.56	1,805.56	-1,944.44
FFCB Cal INote		10/13/2020	0.340				-3,750.00			
432	TAX20A	01/22/2024	5,000,000.00	4,996,750.00	-3,250.00	4,998,003.01	0.00	1,253.01	1,253.01	-1,996.99
FFCB Cal INote		10/22/2020	0.470				-3,250.00			
435	TAX20A	05/04/2023	3,500,000.00	3,498,250.00	-1,750.00	3,498,761.24	0.00	511.24	511.24	-1,238.76
FFCB Cal INote		11/04/2020	0.350				-1,750.00			
<b>Subtotal</b>				<b>22,287,374.97</b>	<b>32,374.97</b>	<b>22,286,350.23</b>	<b>0.00</b>	<b>-1,024.74</b>	<b>-1,024.74</b>	<b>31,350.23</b>
							<b>32,374.97</b>			
<b>2020 Tax Bond B</b>										
426	TAX20B	01/15/2021	5,000,000.00	4,987,954.17	-12,045.83	4,990,744.45	0.00	2,790.28	2,790.28	-9,255.55
Banco Credito Miami CP			0.490				-12,045.83			
424	TAX20B	06/10/2021	3,755,000.00	3,808,170.80	53,170.80	3,800,785.97	0.00	-7,384.83	-7,384.83	45,785.97
Bergen County NJ			2.000				53,170.80			
442	TAX20B	02/19/2021	4,000,000.00	3,992,243.33	-7,756.67	3,992,590.00	0.00	346.67	346.67	-7,410.00
Corp Andina de Fomento CP			0.390				-7,756.67			
438	TAX20B	08/17/2023	5,000,000.00	4,997,500.00	-2,500.00	4,997,694.44	0.00	194.44	194.44	-2,305.56
FRMAC Call Note		02/17/2021	0.375				-2,500.00			
428	TAX20B	01/13/2023	5,000,000.00	4,996,250.00	-3,750.00	4,998,055.56	0.00	1,805.56	1,805.56	-1,944.44
FFCB Cal INote		10/13/2020	0.340				-3,750.00			
436	TAX20B	05/04/2023	6,500,000.00	6,496,750.00	-3,250.00	6,497,699.44	0.00	949.44	949.44	-2,300.56
FFCB Cal INote		11/04/2020	0.350				-3,250.00			
<b>Subtotal</b>				<b>29,278,868.30</b>	<b>23,868.30</b>	<b>29,277,569.86</b>	<b>0.00</b>	<b>-1,298.44</b>	<b>-1,298.44</b>	<b>22,569.86</b>
							<b>23,868.30</b>			
<b>Total</b>				<b>184,045,324.10</b>	<b>360,324.10</b>	<b>134,692,272.90</b>	<b>147,400.29</b>	<b>-451.49</b>	<b>146,948.80</b>	<b>507,272.90</b>
							<b>507,724.39</b>			





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

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

**For the Period September 1, 2020 - March 31, 2021**

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
<b>September 2020</b>										
09/01/2020	421	TAX18A	3134GVA65	Call	FHLMC Call Note	5,000,000.00	5,000,350.00	5,000,000.00	0.00	5,000,000.00
09/01/2020	422	TAX18B	3134GVA65	Call	FHLMC Call Note	5,000,000.00	5,000,350.00	5,000,000.00	0.00	5,000,000.00
09/16/2020	401	LMAIN	71708EJG1	Maturity	Pfizer Inc CP	6,000,000.00	5,943,600.00	6,000,000.00	0.00	6,000,000.00
09/16/2020	402	PLANT	71708EJG1	Maturity	Pfizer Inc CP	5,000,000.00	4,953,000.00	5,000,000.00	0.00	5,000,000.00
<b>Total for September 2020</b>						<b>21,000,000.00</b>	<b>20,897,300.00</b>	<b>21,000,000.00</b>	<b>0.00</b>	<b>21,000,000.00</b>
<b>October 2020</b>										
10/01/2020	408	LMAIN	88283LJT4	Interest	Texas Trans Commission Highway	0.00	0.00	0.00	127,125.00	127,125.00
10/01/2020	409	TAX18A	88283LJT4	Interest	Texas Trans Commission Highway	0.00	0.00	0.00	100,000.00	100,000.00
10/01/2020	414	TAX18A	914378KU7	Interest	University of Kentucky	0.00	0.00	0.00	39,312.50	39,312.50
10/01/2020	415	TAX18B	677524DU1	Interest	Ohio State Corrections Facs	0.00	0.00	0.00	28,779.85	28,779.85
10/05/2020	410	LMAIN	2546R2K54	Maturity	Walt Disney CP	5,000,000.00	4,951,250.00	5,000,000.00	0.00	5,000,000.00
10/05/2020	411	TAX18B	2546R2K54	Maturity	Walt Disney CP	5,000,000.00	4,951,250.00	5,000,000.00	0.00	5,000,000.00
10/13/2020	427	TAX20A	3133ELT61	Call	FFCB Cal INote	5,000,000.00	4,996,250.00	5,000,000.00	0.00	5,000,000.00
10/13/2020	428	TAX20B	3133ELT61	Call	FFCB Cal INote	5,000,000.00	4,996,250.00	5,000,000.00	0.00	5,000,000.00
10/22/2020	432	TAX20A	3133ELX25	Call	FFCB Cal INote	5,000,000.00	4,996,750.00	5,000,000.00	0.00	5,000,000.00
<b>Total for October 2020</b>						<b>25,000,000.00</b>	<b>24,891,750.00</b>	<b>25,000,000.00</b>	<b>295,217.35</b>	<b>25,295,217.35</b>
<b>November 2020</b>										
11/01/2020	416	LMAIN	59447P6U0	Interest	Michigan State Fiance Auth	0.00	0.00	0.00	152,500.00	152,500.00
11/04/2020	435	TAX20A	3133EL2W3	Interest	FFCB Cal INote	0.00	0.00	0.00	3,062.50	3,062.50
11/04/2020	435	TAX20A	3133EL2W3	Call	FFCB Cal INote	3,500,000.00	3,498,250.00	3,500,000.00	0.00	3,500,000.00
11/04/2020	436	TAX20B	3133EL2W3	Interest	FFCB Cal INote	0.00	0.00	0.00	5,687.50	5,687.50
11/04/2020	436	TAX20B	3133EL2W3	Call	FFCB Cal INote	6,500,000.00	6,496,750.00	6,500,000.00	0.00	6,500,000.00
11/04/2020	437	TAX20B	3133EL2W3	Interest	FFCB Cal INote	0.00	0.00	0.00	3,810.63	3,810.63
11/04/2020	437	TAX20B	3133EL2W3	Call	FFCB Cal INote	4,355,000.00	4,355,000.00	4,355,000.00	0.00	4,355,000.00
<b>Total for November 2020</b>						<b>14,355,000.00</b>	<b>14,350,000.00</b>	<b>14,355,000.00</b>	<b>165,060.63</b>	<b>14,520,060.63</b>
<b>December 2020</b>										
12/01/2020	421	TAX18A	3134GVA65	Interest	FHLMC Call Note	0.00	0.00	0.00	13,979.17	13,979.17
12/01/2020	422	TAX18B	3134GVA65	Interest	FHLMC Call Note	0.00	0.00	0.00	13,979.17	13,979.17
12/04/2020	418	LMAIN	05970RM44	Maturity	Banco Santander CP	4,000,000.00	3,985,282.24	4,000,000.00	0.00	4,000,000.00
12/04/2020	419	TAX18A	05970RM44	Maturity	Banco Santander CP	3,000,000.00	2,988,961.68	3,000,000.00	0.00	3,000,000.00
12/04/2020	420	TAX18B	05970RM44	Maturity	Banco Santander CP	3,000,000.00	2,988,961.68	3,000,000.00	0.00	3,000,000.00
12/15/2020	412	LMAIN	64970KQH3	Interest	NYC Water & Sewer System	0.00	0.00	0.00	0.00	0.00

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Report Ver. 7.3.6.1

**Del Mar College**  
**Projected Cashflow Report**  
**For the Period September 1, 2020 - March 31, 2021**

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
<b>Total for December 2020</b>						<b>10,000,000.00</b>	<b>9,963,205.60</b>	<b>10,000,000.00</b>	<b>27,958.34</b>	<b>10,027,958.34</b>
<b>January 2021</b>										
01/13/2021	427	TAX20A	3133ELT61	Interest	FFCB Cal INote	0.00	0.00	0.00	8,500.00	8,500.00
01/13/2021	428	TAX20B	3133ELT61	Interest	FFCB Cal INote	0.00	0.00	0.00	8,500.00	8,500.00
01/15/2021	425	TAX20A	05990CNF7	Maturity	Banco Credito Miami CP	5,000,000.00	4,987,954.17	5,000,000.00	0.00	5,000,000.00
01/15/2021	426	TAX20B	05990CNF7	Maturity	Banco Credito Miami CP	5,000,000.00	4,987,954.17	5,000,000.00	0.00	5,000,000.00
01/22/2021	432	TAX20A	3133ELX25	Interest	FFCB Cal INote	0.00	0.00	0.00	11,750.00	11,750.00
01/27/2021	431	TAX20B	3136G4B51	Interest	FNMA Call Note	0.00	0.00	0.00	10,500.00	10,500.00
<b>Total for January 2021</b>						<b>10,000,000.00</b>	<b>9,975,908.34</b>	<b>10,000,000.00</b>	<b>39,250.00</b>	<b>10,039,250.00</b>
<b>February 2021</b>										
02/01/2021	439	TAX20A	494135AM8	Interest	Killeen TX	0.00	0.00	0.00	453.68	453.68
02/01/2021	440	TAX20B	494135AN6	Interest	Killeen TX	0.00	0.00	0.00	831.35	831.35
02/17/2021	438	TAX20B	31422BM80	Interest	FRMAC Call Note	0.00	0.00	0.00	9,375.00	9,375.00
02/17/2021	438	TAX20B	31422BM80	Call	FRMAC Call Note	5,000,000.00	4,997,500.00	5,000,000.00	0.00	5,000,000.00
02/19/2021	441	LMAIN	2198X2PK9	Maturity	Corp Andina de Fomento CP	3,000,000.00	2,994,182.50	3,000,000.00	0.00	3,000,000.00
02/19/2021	442	TAX20B	2198X2PK9	Maturity	Corp Andina de Fomento CP	4,000,000.00	3,992,243.33	4,000,000.00	0.00	4,000,000.00
02/24/2021	443	TAX18A	3136G4R54	Interest	FNMA Call Note	0.00	0.00	0.00	9,375.00	9,375.00
02/24/2021	444	TAX18B	3136G4R54	Interest	FNMA Call Note	0.00	0.00	0.00	9,375.00	9,375.00
02/24/2021	445	TAX20B	3136G4R54	Interest	FNMA Call Note	0.00	0.00	0.00	9,375.00	9,375.00
<b>Total for February 2021</b>						<b>12,000,000.00</b>	<b>11,983,925.83</b>	<b>12,000,000.00</b>	<b>38,785.03</b>	<b>12,038,785.03</b>
<b>GRAND TOTALS:</b>						<b>92,355,000.00</b>	<b>92,062,089.77</b>	<b>92,355,000.00</b>	<b>566,271.35</b>	<b>92,921,271.35</b>



**Del Mar College**  
**Texas Compliance Change in Val Report**  
**Sorted by Fund**  
**June 1, 2020 - August 31, 2020**

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

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
<b>Fund: Local Maintenance</b>									
209	WFABC	LMAIN	09/01/2014	0.00	0.00	232,400,539.31	232,400,539.31	0.00	0.00
6936021309	0.00	0.000	/ /	0.00	0.00	232,400,539.31	232,400,539.31	0.00	0.00
298	WFSTSW	LMAIN	09/01/2019	729.46	8,892,272.62	57,816,499.75	57,205,370.32	609,903.95	9,502,176.57
21309	9,502,176.57	0.017	/ /	1,225.48	8,892,272.62	57,816,499.75	57,205,370.32	609,903.95	9,502,176.57
398	GRTBRI	LMAIN	02/03/2020	0.00	5,988,690.00	0.00	6,000,000.00	-5,988,690.00	0.00
39021UGA8	0.00	0.000	07/10/2020	0.00	5,988,690.00	0.00	6,000,000.00	-5,988,690.00	0.00
399	BCIMIA	LMAIN	02/03/2020	0.00	5,981,800.00	0.00	6,000,000.00	-5,981,800.00	0.00
05990CGX6	0.00	0.000	07/31/2020	0.00	5,981,800.00	0.00	6,000,000.00	-5,981,800.00	0.00
40	TXSTAR	LMAIN	09/01/2006	3.91	8,200.18	3.91	0.00	3.91	8,204.09
999999997	8,204.09	0.164	/ /	3.91	8,200.18	3.91	0.00	3.91	8,204.09
400	BARCBK	LMAIN	03/19/2020	0.00	4,995,000.00	0.00	5,000,000.00	-4,995,000.00	0.00
06742VFU0	0.00	0.000	06/17/2020	0.00	4,995,000.00	0.00	5,000,000.00	-4,995,000.00	0.00
401	PFIZER	LMAIN	03/20/2020	0.00	5,966,473.33	0.00	0.00	28,826.67	5,995,300.00
71708EJG1	6,000,000.00	1.897	09/16/2020	0.00	5,966,473.33	0.00	0.00	28,826.67	5,995,300.00
403	TXTAX	LMAIN	03/20/2020	47,540.98	5,014,355.00	0.00	5,000,000.00	-5,014,355.00	0.00
882724PY7	0.00	0.000	08/27/2020	87,431.70	5,045,700.00	0.00	5,000,000.00	-5,045,700.00	0.00
408	TXTRAN	LMAIN	04/03/2020	63,562.50	5,337,427.72	0.00	0.00	-47,330.20	5,290,097.52
88283LJT4	5,085,000.00	1.231	10/01/2021	0.00	5,409,880.65	0.00	0.00	-58,731.75	5,351,148.90
41	TXPOOL	LMAIN	09/01/2006	94.42	186,907.04	94.42	0.00	94.42	187,001.46
999999995	187,001.46	0.176	/ /	94.42	186,907.04	94.42	0.00	94.42	187,001.46
410	WALT	LMAIN	04/08/2020	0.00	4,965,875.00	0.00	0.00	24,916.67	4,990,791.67
2546R2K54	5,000,000.00	1.969	10/05/2020	0.00	4,965,875.00	0.00	0.00	24,916.67	4,990,791.67

Portfolio DMAR

**Del Mar College**  
**Texas Compliance Change in Val Report**  
**June 1, 2020 - August 31, 2020**

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
412	NYCWSS	LMAIN	04/09/2020	0.00	4,428,190.62	0.00	0.00	14,873.91	4,443,064.53
64970KQH3	4,490,000.00	1.340	06/15/2021	0.00	4,471,860.40	0.00	0.00	7,228.90	4,479,089.30
413	MEDINA	LMAIN	04/09/2020	3,833.33	1,498,204.59	0.00	1,500,000.00	-1,498,204.59	0.00
584802GJ5	0.00	0.000	07/17/2020	8,166.67	1,498,204.59	0.00	1,500,000.00	-1,498,204.59	0.00
416	MICHST	LMAIN	04/16/2020	76,250.00	6,313,324.32	0.00	0.00	-58,179.36	6,255,144.96
59447P6U0	6,100,000.00	1.150	05/01/2021	0.00	6,352,845.00	0.00	0.00	-63,684.00	6,289,161.00
418	BANSAN	LMAIN	06/08/2020	0.00	0.00	3,985,282.24	0.00	3,992,271.12	3,992,271.12
05970RM44	4,000,000.00	0.742	12/04/2020	0.00	0.00	3,985,282.24	0.00	3,992,271.12	3,992,271.12
42	LOGIC	LMAIN	09/01/2006	17,494.23	10,798,818.28	11,838,197.92	5,610,900.00	6,227,297.92	17,026,116.20
999999996	17,026,116.20	0.315	/ /	17,494.23	10,798,818.28	11,838,197.92	5,610,900.00	6,227,297.92	17,026,116.20
441	CORPAF	LMAIN	08/24/2020	0.00	0.00	2,994,182.50	0.00	2,994,442.50	2,994,442.50
2198X2PK9	3,000,000.00	0.390	02/19/2021	0.00	0.00	2,994,182.50	0.00	2,994,442.50	2,994,442.50
<b>Sub Totals For: Fund: Local Maintenance</b>				209,508.83	70,375,538.70	309,034,800.05	318,716,809.63	-9,690,928.08	60,684,610.62
				114,416.41	70,562,527.09	309,034,800.05	318,716,809.63	-9,746,824.28	60,815,702.81
<b>Fund: Plant</b>									
261	LOGIC	PLANT	01/27/2017	9,763.11	8,565,967.82	9,763.11	0.00	9,763.11	8,575,730.93
999999996	8,575,730.93	0.315	/ /	9,763.11	8,565,967.82	9,763.11	0.00	9,763.11	8,575,730.93
402	PFIZER	PLANT	03/20/2020	0.00	4,972,061.11	0.00	0.00	24,022.22	4,996,083.33
71708EJG1	5,000,000.00	1.897	09/16/2020	0.00	4,972,061.11	0.00	0.00	24,022.22	4,996,083.33
<b>Sub Totals For: Fund: Plant</b>				9,763.11	13,538,028.93	9,763.11	0.00	33,785.33	13,571,814.26
				9,763.11	13,538,028.93	9,763.11	0.00	33,785.33	13,571,814.26
<b>Fund: Rev Bond I &amp; S</b>									
107	LOGIC	RBIS	08/27/2009	2,389.51	2,096,498.08	2,389.51	0.00	2,389.51	2,098,887.59
999999996	2,098,887.59	0.315	/ /	2,389.51	2,096,498.08	2,389.51	0.00	2,389.51	2,098,887.59
205	WFBC+	RBIS	08/01/2014	0.10	238.47	0.10	0.00	0.10	238.57
6913041023	238.57	0.200	/ /	0.10	238.47	0.10	0.00	0.10	238.57

**Del Mar College**  
**Texas Compliance Change in Val Report**  
**June 1, 2020 - August 31, 2020**

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
50	TXPOOL	RBIS	09/01/2006	8.22	16,212.65	8.22	0.00	8.22	16,220.87
999999995	16,220.87	0.176	/ /	8.22	16,212.65	8.22	0.00	8.22	16,220.87
<b>Sub Totals For: Fund: Rev Bond I &amp; S</b>				2,397.83	2,112,949.20	2,397.83	0.00	2,397.83	2,115,347.03
				2,397.83	2,112,949.20	2,397.83	0.00	2,397.83	2,115,347.03
<b>Fund: Tax Bond I&amp;S</b>									
208	WFABC	TAX	09/01/2014	0.00	312.56	14,383,910.00	14,384,218.75	-308.75	3.81
6913041015	3.81	0.000	/ /	0.00	312.56	14,383,910.00	14,384,218.75	-308.75	3.81
48	TXPOOL	TAX	09/01/2006	58.89	116,762.04	58.89	0.00	58.89	116,820.93
999999995	116,820.93	0.176	/ /	58.89	116,762.04	58.89	0.00	58.89	116,820.93
49	LOGIC	TAX	09/01/2006	17,818.14	17,789,565.06	1,017,818.14	14,383,900.00	-13,366,081.86	4,423,483.20
999999996	4,423,483.20	0.315	/ /	17,818.14	17,789,565.06	1,017,818.14	14,383,900.00	-13,366,081.86	4,423,483.20
<b>Sub Totals For: Fund: Tax Bond I&amp;S</b>				17,877.03	17,906,639.66	15,401,787.03	28,768,118.75	-13,366,331.72	4,540,307.94
				17,877.03	17,906,639.66	15,401,787.03	28,768,118.75	-13,366,331.72	4,540,307.94
<b>Fund: Series 2016 Tax Bond</b>									
252	LOGIC	TAX16	10/03/2016	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
<b>Sub Totals For: Fund: Series 2016 Tax Bond</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Series 2017 Tax Bond</b>									
279	LOGIC	TAX17	07/05/2017	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
<b>Sub Totals For: Fund: Series 2017 Tax Bond</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: 2018 Tax Bond A</b>									
315	LOGIC	TAX18A	08/10/2018	12,417.83	14,641,867.72	5,207,417.83	11,757,127.79	-6,549,709.96	8,092,157.76
999999996	8,092,157.76	0.315	/ /	12,417.83	14,641,867.72	5,207,417.83	11,757,127.79	-6,549,709.96	8,092,157.76

**Del Mar College**  
**Texas Compliance Change in Val Report**  
**June 1, 2020 - August 31, 2020**

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
389	EWB	TAX18A	12/18/2019	22,393.61	5,215,066.10	22,393.61	0.00	22,393.61	5,237,459.71
172819604B	5,237,459.71	1.700	09/18/2020	22,393.61	5,215,066.10	22,393.61	0.00	22,393.61	5,237,459.71
394	ANGLE	TAX18A	01/30/2020	0.00	3,999,803.33	0.00	4,000,000.00	-3,999,803.33	0.00
0347M2F27	0.00	0.000	06/02/2020	0.00	3,999,803.33	0.00	4,000,000.00	-3,999,803.33	0.00
396	BCIMIA	TAX18A	01/31/2020	0.00	3,988,675.55	0.00	4,000,000.00	-3,988,675.55	0.00
05990CGT5	0.00	0.000	07/27/2020	0.00	3,988,675.55	0.00	4,000,000.00	-3,988,675.55	0.00
405	TXTAX	TAX18A	03/20/2020	47,540.98	5,014,355.00	0.00	5,000,000.00	-5,014,355.00	0.00
882724PY7	0.00	0.000	08/27/2020	87,431.70	5,045,700.00	0.00	5,000,000.00	-5,045,700.00	0.00
409	TXTRAN	TAX18A	04/03/2020	50,000.00	4,198,566.54	0.00	0.00	-37,231.22	4,161,335.32
88283LJT4	4,000,000.00	1.231	10/01/2021	0.00	4,255,560.00	0.00	0.00	-46,200.00	4,209,360.00
414	UNIVKY	TAX18A	04/15/2020	19,656.25	3,763,159.94	0.00	0.00	-8,612.72	3,754,547.22
914378KU7	3,700,000.00	1.180	04/01/2022	0.00	3,764,121.00	0.00	0.00	2,664.00	3,766,785.00
419	BANSAN	TAX18A	06/08/2020	0.00	0.00	2,988,961.68	0.00	2,994,203.34	2,994,203.34
05970RM44	3,000,000.00	0.742	12/04/2020	0.00	0.00	2,988,961.68	0.00	2,994,203.34	2,994,203.34
421	FHLMCC	TAX18A	06/25/2020	5,041.67	0.00	5,000,350.00	0.00	5,000,000.00	5,000,000.00
3134GVA65	5,000,000.00	0.547	06/01/2023	0.00	0.00	5,000,350.00	0.00	5,000,000.00	5,000,000.00
429	BCIMIA	TAX18A	07/28/2020	0.00	0.00	5,977,583.33	0.00	5,980,500.00	5,980,500.00
05990CRP1	6,000,000.00	0.510	04/23/2021	0.00	0.00	5,977,583.33	0.00	5,980,500.00	5,980,500.00
443	FNMAC	TAX18A	08/24/2020	364.58	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
3136G4R54	5,000,000.00	0.375	08/24/2023	0.00	0.00	5,000,000.00	0.00	5,000,163.55	5,000,163.55
<b>Sub Totals For: Fund: 2018 Tax Bond A</b>				157,414.92	40,821,494.18	24,196,706.45	24,757,127.79	-601,290.83	40,220,203.35
				122,243.14	40,910,793.70	24,196,706.45	24,757,127.79	-630,164.34	40,280,629.36
<b>Fund: 2018 Tax Bond B</b>									
316	LOGIC	TAX18B	08/10/2018	17,984.83	21,755,432.89	17,984.83	17,621,733.87	-17,603,749.04	4,151,683.85
999999996	4,151,683.85	0.315	/ /	17,984.83	21,755,432.89	17,984.83	17,621,733.87	-17,603,749.04	4,151,683.85
390	EWB	TAX18B	12/18/2019	22,393.61	5,215,066.10	22,393.61	0.00	22,393.61	5,237,459.71
172719975B	5,237,459.71	1.700	09/18/2020	22,393.61	5,215,066.10	22,393.61	0.00	22,393.61	5,237,459.71

**Del Mar College**  
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**June 1, 2020 - August 31, 2020**

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
395	ANGLE	TAX18B	01/30/2020	0.00	3,999,803.33	0.00	4,000,000.00	-3,999,803.33	0.00
0347M2F27	0.00	0.000	06/02/2020	0.00	3,999,803.33	0.00	4,000,000.00	-3,999,803.33	0.00
397	BCIMIA	TAX18B	01/31/2020	0.00	3,988,675.55	0.00	4,000,000.00	-3,988,675.55	0.00
05990CGT5	0.00	0.000	07/27/2020	0.00	3,988,675.55	0.00	4,000,000.00	-3,988,675.55	0.00
404	TXTAX	TAX18B	03/20/2020	47,540.98	5,014,355.00	0.00	5,000,000.00	-5,014,355.00	0.00
882724PY7	0.00	0.000	08/27/2020	87,431.70	5,045,700.00	0.00	5,000,000.00	-5,045,700.00	0.00
411	WALT	TAX18B	04/08/2020	0.00	4,965,875.00	0.00	0.00	24,916.67	4,990,791.67
2546R2K54	5,000,000.00	1.969	10/05/2020	0.00	4,965,875.00	0.00	0.00	24,916.67	4,990,791.67
415	OHIOST	TAX18B	04/16/2020	12,886.50	3,318,555.43	0.00	0.00	-3,479.14	3,315,076.29
677524DU1	3,300,000.00	1.135	10/01/2021	0.00	3,318,555.43	0.00	0.00	20,780.57	3,339,336.00
420	BANSAN	TAX18B	06/08/2020	0.00	0.00	2,988,961.68	0.00	2,994,203.34	2,994,203.34
05970RM44	3,000,000.00	0.742	12/04/2020	0.00	0.00	2,988,961.68	0.00	2,994,203.34	2,994,203.34
422	FHLMCC	TAX18B	06/25/2020	5,041.67	0.00	5,000,350.00	0.00	5,000,000.00	5,000,000.00
3134GVA65	5,000,000.00	0.547	06/01/2023	0.00	0.00	5,000,350.00	0.00	5,000,000.00	5,000,000.00
430	BCIMIA	TAX18B	07/28/2020	0.00	0.00	5,977,583.33	0.00	5,980,500.00	5,980,500.00
05990CRP1	6,000,000.00	0.510	04/23/2021	0.00	0.00	5,977,583.33	0.00	5,980,500.00	5,980,500.00
444	FNMAC	TAX18B	08/24/2020	364.58	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
3136G4R54	5,000,000.00	0.375	08/24/2023	0.00	0.00	5,000,000.00	0.00	5,000,163.55	5,000,163.55
<b>Sub Totals For: Fund: 2018 Tax Bond B</b>				106,212.17	48,257,763.30	19,007,273.45	30,621,733.87	-11,588,048.44	36,669,714.86
				127,810.14	48,289,108.30	19,007,273.45	30,621,733.87	-11,594,970.18	36,694,138.12
<b>Fund: 2020 Tax Bond A</b>									
423	BERGEN	TAX20A	07/16/2020	9,387.50	0.00	3,808,170.80	0.00	3,800,785.97	3,800,785.97
083763VZ2	3,755,000.00	0.420	06/10/2021	0.00	0.00	3,808,170.80	0.00	3,795,854.40	3,795,854.40
425	BCIMIA	TAX20A	07/22/2020	0.00	0.00	4,987,954.17	0.00	4,990,744.45	4,990,744.45
05990CNF7	5,000,000.00	0.491	01/15/2021	0.00	0.00	4,987,954.17	0.00	4,990,744.45	4,990,744.45
427	FFCBC	TAX20A	07/22/2020	1,841.67	0.00	4,996,250.00	0.00	4,998,055.56	4,998,055.56
3133ELT61	5,000,000.00	0.370	01/13/2023	0.00	0.00	4,996,250.00	0.00	5,000,004.45	5,000,004.45

**Del Mar College**  
**Texas Compliance Change in Val Report**  
**June 1, 2020 - August 31, 2020**

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
432	FFCBC	TAX20A	07/29/2020	2,088.89	0.00	4,996,750.00	0.00	4,998,003.01	4,998,003.01
3133ELX25	5,000,000.00	0.488	01/22/2024	0.00	0.00	4,996,750.00	0.00	4,990,629.85	4,990,629.85
433	LOGIC	TAX20A	06/30/2020	8,452.06	0.00	25,062,041.27	22,275,294.88	2,786,746.39	2,786,746.39
999999996	2,786,746.39	0.315	/ /	8,452.06	0.00	25,062,041.27	22,275,294.88	2,786,746.39	2,786,746.39
435	FFCBC	TAX20A	08/05/2020	884.72	0.00	3,498,250.00	0.00	3,498,761.24	3,498,761.24
3133EL2W3	3,500,000.00	0.368	05/04/2023	0.00	0.00	3,498,250.00	0.00	3,496,638.32	3,496,638.32
439	KILNTX	TAX20A	08/18/2020	36.18	0.00	200,000.00	0.00	200,000.00	200,000.00
494135AM8	200,000.00	0.501	08/01/2022	0.00	0.00	200,000.00	0.00	200,172.00	200,172.00
<b>Sub Totals For: Fund: 2020 Tax Bond A</b>				22,691.02	0.00	47,549,416.24	22,275,294.88	25,273,096.62	25,273,096.62
				8,452.06	0.00	47,549,416.24	22,275,294.88	25,260,789.86	25,260,789.86
<b>Fund: 2020 Tax Bond B</b>									
424	BERGEN	TAX20B	07/16/2020	9,387.50	0.00	3,808,170.80	0.00	3,800,785.97	3,800,785.97
083763VZ2	3,755,000.00	0.420	06/10/2021	0.00	0.00	3,808,170.80	0.00	3,795,854.40	3,795,854.40
426	BCIMIA	TAX20B	07/22/2020	0.00	0.00	4,987,954.17	0.00	4,990,744.45	4,990,744.45
05990CNF7	5,000,000.00	0.491	01/15/2021	0.00	0.00	4,987,954.17	0.00	4,990,744.45	4,990,744.45
428	FFCBC	TAX20B	07/22/2020	1,841.67	0.00	4,996,250.00	0.00	4,998,055.56	4,998,055.56
3133ELT61	5,000,000.00	0.370	01/13/2023	0.00	0.00	4,996,250.00	0.00	5,000,004.45	5,000,004.45
431	FNMAC	TAX20B	07/29/2020	1,866.66	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
3136G4B51	5,000,000.00	0.419	07/27/2023	0.00	0.00	5,000,000.00	0.00	4,998,059.00	4,998,059.00
434	LOGIC	TAX20B	06/30/2020	32,734.97	0.00	67,147,776.27	43,376,547.15	23,771,229.12	23,771,229.12
999999996	23,771,229.12	0.315	/ /	32,734.97	0.00	67,147,776.27	43,376,547.15	23,771,229.12	23,771,229.12
436	FFCBC	TAX20B	08/05/2020	1,643.06	0.00	6,496,750.00	0.00	6,497,699.44	6,497,699.44
3133EL2W3	6,500,000.00	0.368	05/04/2023	0.00	0.00	6,496,750.00	0.00	6,493,756.88	6,493,756.88
437	FFCBC	TAX20B	08/10/2020	889.15	0.00	4,355,000.00	0.00	4,355,000.00	4,355,000.00
3133EL2W3	4,355,000.00	0.350	05/04/2023	0.00	0.00	4,355,000.00	0.00	4,350,817.11	4,350,817.11
438	FAMCAC	TAX20B	08/17/2020	729.17	0.00	4,997,500.00	0.00	4,997,694.44	4,997,694.44
31422BM80	5,000,000.00	0.391	08/17/2023	0.00	0.00	4,997,500.00	0.00	4,992,636.85	4,992,636.85



**Del Mar College**  
**Texas Compliance Change in Val Report**  
**June 1, 2020 - August 31, 2020**

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
440	KILNTX	TAX20B	08/18/2020	66.30	0.00	305,000.00	0.00	305,000.00	305,000.00
494135AN6	305,000.00	0.602	08/01/2023	0.00	0.00	305,000.00	0.00	305,454.45	305,454.45
442	CORPAF	TAX20B	08/24/2020	0.00	0.00	3,992,243.33	0.00	3,992,590.00	3,992,590.00
2198X2PK9	4,000,000.00	0.390	02/19/2021	0.00	0.00	3,992,243.33	0.00	3,992,590.00	3,992,590.00
445	FNMAC	TAX20B	08/24/2020	364.58	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
3136G4R54	5,000,000.00	0.375	08/24/2023	0.00	0.00	5,000,000.00	0.00	5,000,163.55	5,000,163.55
<b>Sub Totals For: Fund: 2020 Tax Bond B</b>				49,523.06	0.00	111,086,644.57	43,376,547.15	67,708,798.98	67,708,798.98
				32,734.97	0.00	111,086,644.57	43,376,547.15	67,691,310.26	67,691,310.26
<b>Fund: TPEG Loan</b>									
54	TXPOOL	TPEG	09/01/2006	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
55	LOGIC	TPEG	09/01/2006	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
<b>Sub Totals For: Fund: TPEG Loan</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Report Grand Totals:</b>				575,387.97	193,012,413.97	526,288,788.73	468,515,632.07	57,771,479.69	250,783,893.66
				435,694.69	193,320,046.88	526,288,788.73	468,515,632.07	57,649,992.76	250,970,039.64

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

**August 31, 2020  
Market Value**

**Investment or Deposit Type**

<b>Publicly Traded Equity and Similar Investments</b>	
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	
<b>Other - list by type</b>	
<b>Total Publicly Traded Equity and Similar Investments</b>	<b>0.00</b>

<b>"Other" Investments - Other than Publicly Traded Equity and Debt Investments</b>	
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	
<b>Other - list by type</b>	
<b>Total "Other" Investments - Other than Publicly Traded Equity and Debt Investments</b>	<b>0.00</b>

<b>Publicly Traded Debt &amp; Similar Investments &gt; 1 year maturity</b>	
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	35,532,215.45
<b>Collateralized Mortgage Obligations (CMOs) - list below by category</b>	
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** 35,532,215.45

**Short-Term Investments and Deposits**

U.S. Government Securities ("Treasuries")	0.00
U.S. Government Agency Securities ("Agencies")	64,323,037.56
Bankers' Acceptances	
Commercial Paper - A1/P1 (or equivalent)	59,883,165.87
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)	320,043.26
Other Public Funds Investment Pools Functioning as Money Market Mutual Funds	70,934,239.13
Other Investment Pools - Short-Term (not created to function as a money market mutual fund)	
Certificates of Deposit (CD) - Non-negotiable	10,474,919.42
Certificates of Deposit (CD) - Negotiable	
Bank Deposits	9,502,418.95
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** 215,437,824.19  
**TOTAL INVESTMENTS and DEPOSITS** 250,970,039.64

**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.