



Quarterly Investment Report
August 31, 2019 - November 30, 2019

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

..and visions of growth dance in their heads...

The economic picture remains fuzzy going into year-end but the US remains strong and there are many signs of stabilization across the globe. Since it is the holidays it is fair to wish for a Christmas miracle!

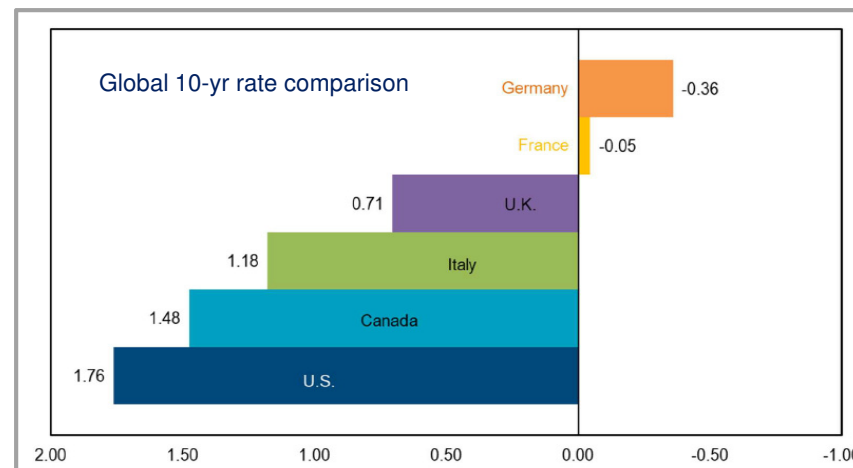
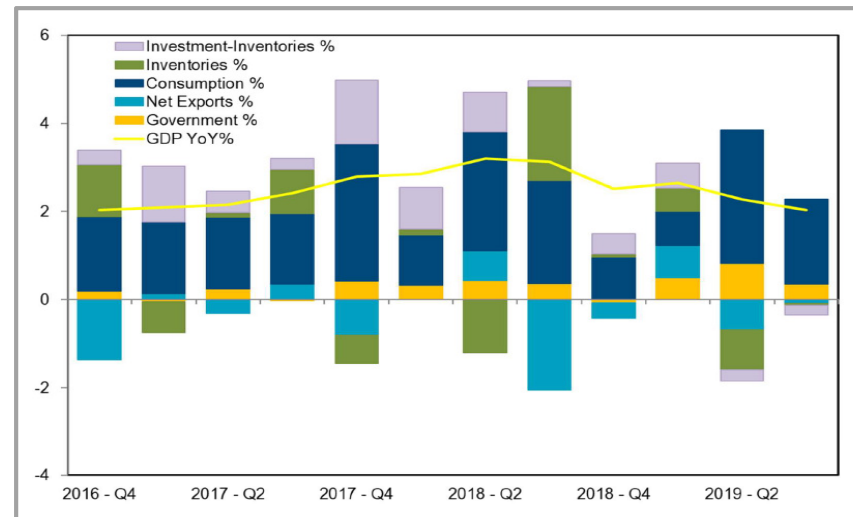
The economy's ability to confound the negative consensus forecasters and recession prognosticators is a surprise to many. The data suggest however that the economy is **fundamentally sound** despite the flat yield curve. The curve flattening is as much about comparable yields around the world, that bring money into the US markets, as it is a reflection of the domestic economy's condition.

The economy might not be at its sweetest spot, but there doesn't seem to be any expansion ending imbalances or asset/liability mismatches that we have seen in the past recessions, such as tech or housing or the financial institutions. There are some **mounting weaknesses** however.

According to Federal Chair J. Powell, the outlook for the U.S. economy appears to be a **"glass half full"** scenario. He notes monetary policy is now well positioned to support a strong labor market and return inflation decisively to the Fed's 2% target. Inflation has ticked up slightly this month, although they remain at the lower end of historical ranges.

The **job market** remains strong with the unemployment rate near half century lows for the last 1.5 years. The pace of job growth has slowed but not drastically. Jobs support the consumer, but the consumer is the major factor supporting growth (upper right graph) and that support has decreased slightly. Retail sales for the holidays will be a critical data point. But the US consumer appears to be poised to continue spending into the holidays. **Retail** buying on Black Friday and Cyber Monday rose YOY over 19% to \$7.4B. Consumer expectations are at a 4-month high.

The domestic **banking** industry is basically healthy with nonperforming loan balances exceptionally low and a coverage ratio of 130% of nonperforming loan balances. And with the GM strike behind us, the manufacturing sector should begin to bounce back. ISM **manufacturing** did slip slightly on new orders and a waning back log of orders, both of which can be tied to the oscillating trade negotiations.



Negotiations 101

Uncertainty is an uncomfortable position, but certainly is an absurd one.

Voltaire

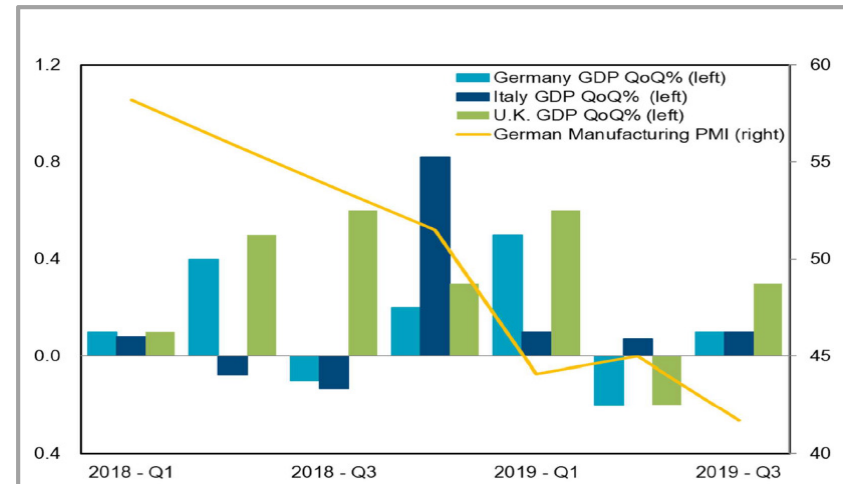
The trade talk developments with their daily vacillations of positive and negative progress has added extreme volatility to most markets as they look for certainty. But until the ink is dried – even on the first agreement – that uncertainty will remain.

Tariffs can raise the cost of materials for manufacturers which raises the price of goods. That reduces private sector output which lowers incomes for the owners of capital and their workers. The higher prices and reduced profits lead to lower wages or hiring or both.

Both the US and China have imposed tariffs on billions of goods since the start of 2018. The latest news appears optimistic at least in the long run. Both countries could use the relief. Although global indicators show an grudging increase in manufacturing, only a trade deal will further growth prospects.

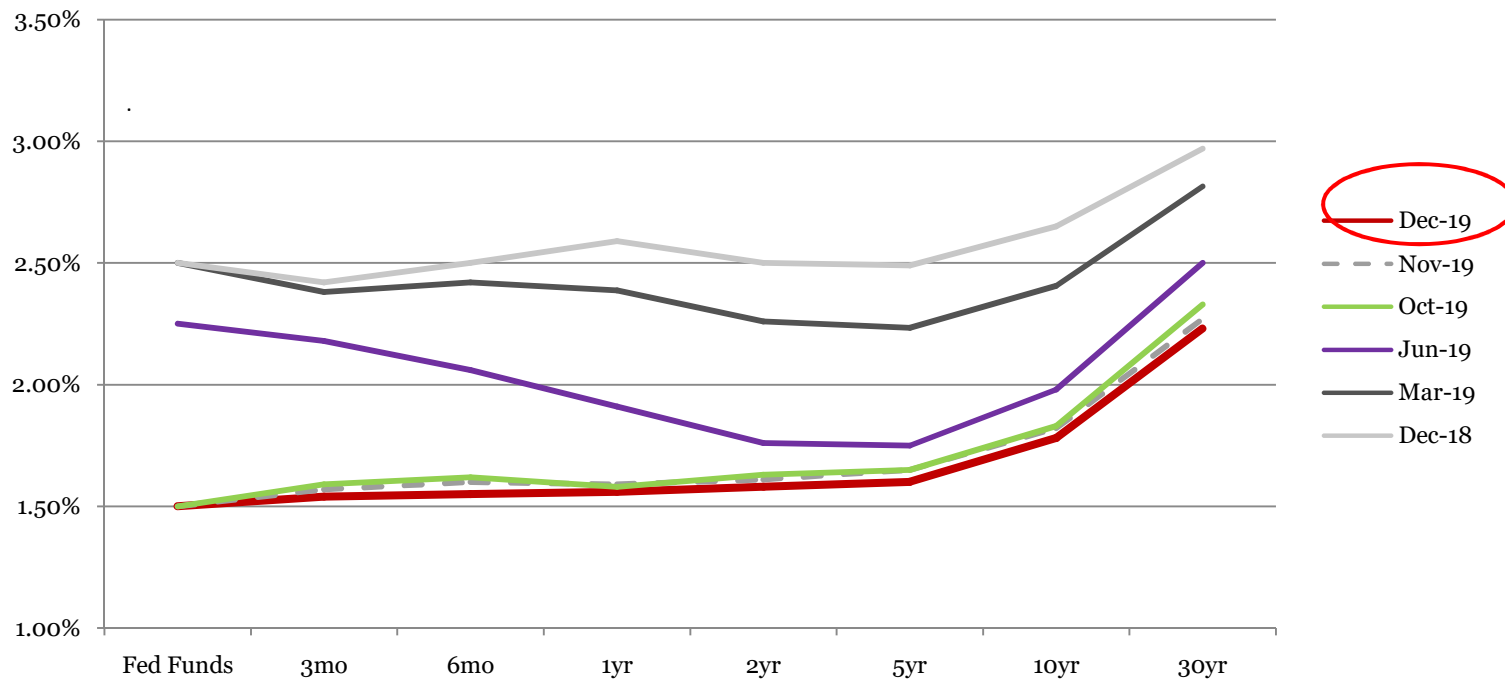
The world appears to be adjusting to the long running feud and continuing pace. Germany's manufacturing is at a 5-mo high and Euro Zone activity is up to a 3-mo high. The euro zone and China have indicated the intention to move to stability and slow easing is showing stability is increasing. Not stellar but hopeful.

China needs a deal. It has shown some better than forecast factory data but still well below its needed levels. China's GDP was more than \$270 billion, larger than first estimated last year, a revision that added the equivalent of Finland's output to the size of the world's second-largest economy and equal to the total value of Vietnam's output in 2018. But industrial profit have slid, marking its greatest slump in 2 years. With slowing demand at home amid the ongoing trade war fallout, some have suggested that mounting pressure could prompt Chinese officials to seek to hasten a "Phase One" deal. China even shrugged off Congressional ire at HK. The move has investors optimistic once again that an initial trade deal between the U.S. and China still remains a possibility by the end of the year.



A Major Treasury Price Rally

- The FOMC will meet in December and end the earlier speculation for an additional cut. It is unlikely that the Committee will move for a cut if economic conditions remain stable even, though growth has slowed.
- The Fed continues to work on its liquidity situation balance to reduce any fear in the markets for end of year liquidity access problems.
- The curve has remained virtually unchanged for the last three months. It is slowly moving to a more normal upwardly sloped curve, although the spread between short treasuries is measured in single basis points.
- Although the stock market is roaring to historic highs, investors retain a strong treasury position while uncertainty reigns and international sovereign and private investors stay with the higher rates afforded in the US.
- If there is any true positive progress in trade negotiations, a further move to a normal curve might be expected giving the short end some additional yield opportunities.

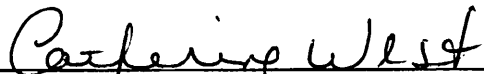


End of Month Rates - Full Yield Curve - Fed Funds to 30yr

Del Mar College
Portfolio Summary Management Report
 August 31, 2019– November 30, 2019

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 08/31/19:</u>		<u>Portfolio as of 11/30/19:</u>	
Beginning Book Value	\$ 192,977,519	Ending Book Value	\$ 194,709,454
Beginning Market Value	\$ 192,999,593	Ending Market Value	\$ 194,715,044
Unrealized Gain/Loss	\$ 22,074	Accrued Interest Receivable	\$ 69,165
¹ WAM at Beginning Period Date	134 days	Unrealized Gain/Loss	\$ 5,590
		WAM at Ending Period Date	129 days
		² Change in Market Value	\$ 1,715,451
Average Yield for Quarter:	2.202%		
Average Yield 3 month T-Bill:	1.520%		
Average Yield 6 month T-Bill:	1.720%		



 Dr. Catherine West
 Director of Accounting – Del Mar College



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



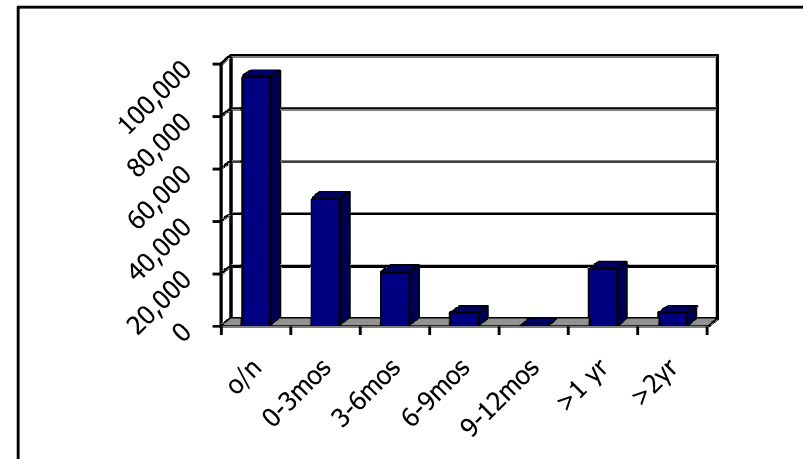
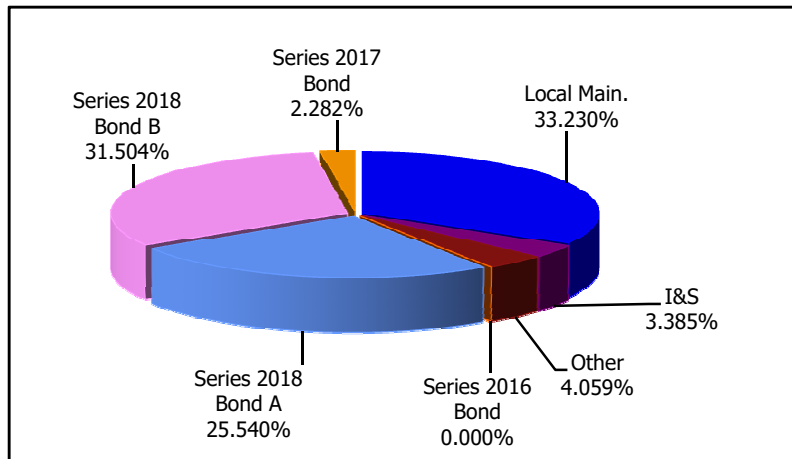
 Mr. John Johnson
 Comptroller – Del Mar College

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

Your Portfolio

As of November 30, 2019

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The graphs below show asset allocations by market sector and by maturity. They do reflect our ongoing anticipation of lower rates in 2019. These rate cuts and the potential of more decreasing rates indicates the need to extend portfolios. Extending now will lock in yields even though rates may decrease and provides for extra safety.






**Del Mar College
Portfolio Management
Portfolio Summary
November 30, 2019**

Patterson & Associates
901 S. MoPac
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Austin, TX 78746

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Stagecoach Sweep	4,052,003.85	4,052,003.85	4,052,003.85	2.08	1	1	1.516
Commercial Paper Disc. -Amortizing	48,000,000.00	47,779,766.66	47,779,766.66	24.54	126	77	2.188
Federal Agency Coupon Securities	26,725,000.00	26,715,858.86	26,712,305.29	13.72	792	747	1.910
Federal Agency Discount Notes	5,000,000.00	4,997,586.10	4,995,550.00	2.57	361	12	2.801
Bank Accts/CD's - Int. Mon/Qtr/Ann	20,657,185.79	20,657,185.79	20,657,185.79	10.61	365	62	2.745
TexPool	318,144.37	318,144.37	318,144.37	0.16	1	1	1.677
LOGIC	90,186,341.41	90,186,341.41	90,186,341.41	46.32	1	1	1.843
TexSTAR	8,157.03	8,157.03	8,157.03	0.00	1	1	1.618
	<u>194,946,832.45</u>	<u>194,715,044.07</u>	<u>194,709,454.40</u>	<u>100.00%</u>	<u>188</u>	<u>129</u>	<u>2.050</u>
Investments							
Cash and Accrued Interest							
Accrued Interest at Purchase		9,715.11	9,715.11				
Subtotal		<u>9,715.11</u>	<u>9,715.11</u>				
Total Cash and Investments	<u>194,946,832.45</u>	<u>194,724,759.18</u>	<u>194,719,169.51</u>		<u>188</u>	<u>129</u>	<u>2.050</u>

Total Earnings	November 30 Month Ending	Fiscal Year To Date
Current Year	334,110.48	1,072,110.44

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


John Johnson, Comptroller



**Del Mar College
Summary by Type
November 30, 2019
Grouped by Fund**

Patterson & Associates
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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Local Maintenance						
Commercial Paper Disc. -Amortizing	3	17,000,000.00	16,901,169.44	8.68	2.235	96
Federal Agency Coupon Securities	1	5,000,000.00	4,999,788.24	2.57	2.065	652
LOGIC	1	38,553,960.81	38,553,960.81	19.80	1.843	1
TexPool	1	185,891.86	185,891.86	0.10	1.677	1
TexSTAR	1	8,157.03	8,157.03	0.00	1.618	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	0.00	0.00	0.00	0.000	0
Stagecoach Sweep	1	4,052,003.85	4,052,003.85	2.08	1.516	1
Subtotal	9	64,800,013.55	64,700,971.23	33.23	1.941	76
Fund: Plant						
LOGIC	1	2,932,578.45	2,932,578.45	1.51	1.843	1
Commercial Paper Disc. -Amortizing	1	5,000,000.00	4,971,466.67	2.55	2.190	96
Subtotal	2	7,932,578.45	7,904,045.12	4.06	2.061	61
Fund: Rev Bond I & S						
LOGIC	1	2,081,387.31	2,081,387.31	1.07	1.843	1
TexPool	1	16,124.60	16,124.60	0.01	1.677	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	238.27	238.27	0.00	0.150	1
Subtotal	3	2,097,750.18	2,097,750.18	1.08	1.841	1
Fund: Tax Bond I&S						
LOGIC	1	4,377,219.14	4,377,219.14	2.25	1.843	1
TexPool	1	116,127.91	116,127.91	0.06	1.677	1
Bank Accts/CD's - Int. Mon/Qtr/Ann	1	312.56	312.56	0.00	0.000	1
Subtotal	3	4,493,659.61	4,493,659.61	2.31	1.838	1
Fund: Series 2016 Tax Bond						
LOGIC	1	0.00	0.00	0.00	0.000	0

**Del Mar College
Summary by Type
November 30, 2019
Grouped by Fund**

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: Series 2017 Tax Bond						
LOGIC	1	4,442,938.40	4,442,938.40	2.28	1.843	1
Subtotal	1	4,442,938.40	4,442,938.40	2.28	1.843	1
Fund: 2018 Tax Bond A						
Bank Accts/CD's - Int. Mon/Qtr/Ann	2	10,328,317.48	10,328,317.48	5.30	2.745	62
Federal Agency Coupon Securities	3	10,825,000.00	10,820,880.04	5.56	1.862	689
Commercial Paper Disc. -Amortizing	2	8,000,000.00	7,972,433.33	4.09	2.090	60
LOGIC	1	20,607,481.79	20,607,481.79	10.58	1.843	1
Subtotal	8	49,760,799.27	49,729,112.64	25.53	2.074	173
Fund: 2018 Tax Bond B						
Bank Accts/CD's - Int. Mon/Qtr/Ann	2	10,328,317.48	10,328,317.48	5.30	2.745	62
Federal Agency Coupon Securities	3	10,900,000.00	10,891,637.01	5.59	1.886	849
Federal Agency Discount Notes	1	5,000,000.00	4,995,550.00	2.57	2.801	12
Commercial Paper Disc. -Amortizing	4	18,000,000.00	17,934,697.22	9.21	2.187	62
LOGIC	1	17,190,775.51	17,190,775.51	8.83	1.843	1
Subtotal	11	61,419,092.99	61,340,977.22	31.50	2.181	180
Fund: TPEG Loan						
LOGIC	1	0.00	0.00	0.00	0.000	0
TexPool	1	0.00	0.00	0.00	0.000	0
Subtotal	2	0.00	0.00	0.00	0.000	0
Total and Average	40	194,946,832.45	194,709,454.40	100.00	2.050	129



**Del Mar College
Fund LMAIN - Local Maintenance
Investments by Fund
November 30, 2019**

Patterson & Associates
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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Stagecoach Sweep											
21309	298	Wells Fargo Stagecoach Sweep	09/01/2019	4,052,003.85	4,052,003.85	4,052,003.85	1.516	1.495	1.515		1
Subtotal and Average				4,052,003.85	4,052,003.85	4,052,003.85		1.495	1.516		1
Commercial Paper Disc. -Amortizing											
09702LBS3	374	Boeing CP	10/22/2019	9,947,558.33	10,000,000.00	9,947,558.33		2.186	2.217	02/26/2020	87
09702LBK0	375	Boeing CP	10/24/2019	1,989,777.78	2,000,000.00	1,989,777.78		2.317	2.349	02/19/2020	80
06742QZV7	372	Barclays Bank CP	10/02/2019	4,963,833.33	5,000,000.00	4,963,833.33		2.193	2.224	03/30/2020	120
Subtotal and Average				16,901,169.44	17,000,000.00	16,901,169.44		2.204	2.235		95
Federal Agency Coupon Securities											
3134GUBE9	371	FHLMC Call Note	09/18/2019	4,999,788.24	5,000,000.00	5,000,028.20	2.050	2.037	2.065	09/13/2021	652
Subtotal and Average				4,999,788.24	5,000,000.00	5,000,028.20		2.037	2.065		652
Bank Accts/CD's - Int. Mon/Qtr/Ann											
6936021309	209	Wells Fargo Analyzed Bus. Chck	09/01/2014	0.00	0.00	0.00					1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000		0
TexPool											
999999995	41	TexPool	09/01/2006	185,891.86	185,891.86	185,891.86	1.677	1.654	1.677		1
Subtotal and Average				185,891.86	185,891.86	185,891.86		1.654	1.677		1
LOGIC											
999999996	42	LOGIC	09/01/2006	38,553,960.81	38,553,960.81	38,553,960.81	1.843	1.817	1.842		1
Subtotal and Average				38,553,960.81	38,553,960.81	38,553,960.81		1.818	1.843		1
TexSTAR											
999999997	40	TexSTAR	09/01/2006	8,157.03	8,157.03	8,157.03	1.618	1.595	1.617		1
Subtotal and Average				8,157.03	8,157.03	8,157.03		1.596	1.618		1
Total Investments and Average				64,700,971.23	64,800,013.55	64,701,211.19		1.915	1.941		76

**Fund PLANT - Plant
Investments by Fund
November 30, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper Disc. -Amortizing											
6385E0C68	373	Nationwide Bldg CP	10/03/2019	4,971,466.67	5,000,000.00	4,971,466.67		2.159	2.189	03/06/2020	96
Subtotal and Average				4,971,466.67	5,000,000.00	4,971,466.67		2.160	2.190		96
LOGIC											
999999996	261	LOGIC	01/27/2017	2,932,578.45	2,932,578.45	2,932,578.45	1.843	1.817	1.842		1
Subtotal and Average				2,932,578.45	2,932,578.45	2,932,578.45		1.818	1.843		1
Total Investments and Average				7,904,045.12	7,932,578.45	7,904,045.12		2.033	2.061		60

**Fund RBIS - Rev Bond I & S
Investments by Fund
November 30, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Bank Accts/CD's - Int. Mon/Qtr/Ann										
6913041023	205	Wells Fargo Bus.Checking Plus	08/01/2014	238.27	238.27	238.27	0.150	0.147	0.150	1
Subtotal and Average				238.27	238.27	238.27		0.148	0.150	1
TexPool										
999999995	50	TexPool	09/01/2006	16,124.60	16,124.60	16,124.60	1.677	1.654	1.677	1
Subtotal and Average				16,124.60	16,124.60	16,124.60		1.654	1.677	1
LOGIC										
999999996	107	LOGIC	08/27/2009	2,081,387.31	2,081,387.31	2,081,387.31	1.843	1.817	1.842	1
Subtotal and Average				2,081,387.31	2,081,387.31	2,081,387.31		1.818	1.843	1
Total Investments and Average				2,097,750.18	2,097,750.18	2,097,750.18		1.816	1.841	1

**Fund TAX - Tax Bond I&S
Investments by Fund
November 30, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Bank Accts/CD's - Int. Mon/Qtr/Ann										
6913041015	208	Wells Fargo Analyzed Bus. Chck	09/01/2014	312.56	312.56	312.56				1
Subtotal and Average				312.56	312.56	312.56		0.000	0.000	1
TexPool										
999999995	48	TexPool	09/01/2006	116,127.91	116,127.91	116,127.91	1.677	1.654	1.677	1
Subtotal and Average				116,127.91	116,127.91	116,127.91		1.654	1.677	1
LOGIC										
999999996	49	LOGIC	09/01/2006	4,377,219.14	4,377,219.14	4,377,219.14	1.843	1.817	1.842	1
Subtotal and Average				4,377,219.14	4,377,219.14	4,377,219.14		1.818	1.843	1
Total Investments and Average				4,493,659.61	4,493,659.61	4,493,659.61		1.813	1.838	1

**Fund TAX16 - Series 2016 Tax Bond
Investments by Fund
November 30, 2019**

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

**Fund TAX17 - Series 2017 Tax Bond
Investments by Fund
November 30, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
LOGIC										
999999996	279	LOGIC	07/05/2017	4,442,938.40	4,442,938.40	4,442,938.40	1.843	1.817	1.842	1
Subtotal and Average				4,442,938.40	4,442,938.40	4,442,938.40	1.818	1.843		1
Total Investments and Average				4,442,938.40	4,442,938.40	4,442,938.40		1.818	1.843	1

**Fund TAX18A - 2018 Tax Bond A
Investments by Fund
November 30, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper Disc. -Amortizing											
05990CAX2	376	Banco Credito Miami CP	10/28/2019	3,985,766.66	4,000,000.00	3,985,766.66		2.111	2.141	01/31/2020	61
39021UAW6	378	Great Bridge Cap CP	10/31/2019	3,986,666.67	4,000,000.00	3,986,666.67		2.010	2.038	01/30/2020	60
Subtotal and Average				7,972,433.33	8,000,000.00	7,972,433.33		2.061	2.090		60
Federal Agency Coupon Securities											
31422BPM6	382	FRMAC Call Note	11/26/2019	3,721,020.92	3,725,000.00	3,719,632.42	1.680	1.712	1.736	11/19/2021	719
3130AH2R3	369	FHLB Call Note	09/12/2019	4,999,859.12	5,000,000.00	5,002,723.00	2.000	1.975	2.002	09/13/2021	652
3134GUVT4	380	FHLMC Call Note	11/26/2019	2,100,000.00	2,100,000.00	2,099,344.72	1.750	1.726	1.750	11/26/2021	726
Subtotal and Average				10,820,880.04	10,825,000.00	10,821,700.14		1.837	1.862		689
Bank Accts/CD's - Int. Mon/Qtr/Ann											
172819604A	329	East West Bank CD	12/18/2018	5,168,037.89	5,168,037.89	5,168,037.89	2.850	2.810	2.850	12/18/2019	17
172641345A	341	East West Bank CD	03/18/2019	5,160,279.59	5,160,279.59	5,160,279.59	2.640	2.603	2.640	03/18/2020	108
Subtotal and Average				10,328,317.48	10,328,317.48	10,328,317.48		2.707	2.745		62
LOGIC											
999999996	315	LOGIC	08/10/2018	20,607,481.79	20,607,481.79	20,607,481.79	1.843	1.817	1.842		1
Subtotal and Average				20,607,481.79	20,607,481.79	20,607,481.79		1.818	1.843		1
Total Investments and Average				49,729,112.64	49,760,799.27	49,729,932.74		2.046	2.074		173

**Fund TAX18B - 2018 Tax Bond B
Investments by Fund
November 30, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper Disc. -Amortizing											
06742QZV7	384	Barclays Bank CP	10/02/2019	4,963,833.33	5,000,000.00	4,963,833.33	2.170	2.193	2.224	03/30/2020	120
05990DZ62	368	Banco Credito Miami CP	09/05/2019	4,998,430.56	5,000,000.00	4,998,430.56		2.273	2.304	12/06/2019	5
05990CAX2	377	Banco Credito Miami CP	10/28/2019	3,985,766.66	4,000,000.00	3,985,766.66	2.100	2.111	2.141	01/31/2020	61
39021UAW6	379	Great Bridge Cap CP	10/31/2019	3,986,666.67	4,000,000.00	3,986,666.67	2.000	2.010	2.038	01/30/2020	60
Subtotal and Average				17,934,697.22	18,000,000.00	17,934,697.22		2.157	2.187		61
Federal Agency Coupon Securities											
31422BPM6	383	FRMAC Call Note	11/26/2019	3,795,940.81	3,800,000.00	3,794,524.35	1.680	1.712	1.736	11/19/2021	719
3130AGYJ8	370	FHLB Call Note	09/18/2019	4,995,696.20	5,000,000.00	5,000,261.45	2.000	2.028	2.056	08/26/2022	999
3134GUVT4	381	FHLMC Call Note	11/26/2019	2,100,000.00	2,100,000.00	2,099,344.72	1.750	1.726	1.750	11/26/2021	726
Subtotal and Average				10,891,637.01	10,900,000.00	10,894,130.52		1.860	1.886		848
Federal Agency Discount Notes											
313384QL6	332	FHLB DN	12/17/2018	4,995,550.00	5,000,000.00	4,997,586.10		2.762	2.801	12/13/2019	12
Subtotal and Average				4,995,550.00	5,000,000.00	4,997,586.10		2.763	2.801		12
Bank Accts/CD's - Int. Mon/Qtr/Ann											
172719975A	330	East West Bank CD	12/18/2018	5,168,037.89	5,168,037.89	5,168,037.89	2.850	2.810	2.850	12/18/2019	17
172713708A	342	East West Bank CD	03/18/2019	5,160,279.59	5,160,279.59	5,160,279.59	2.640	2.603	2.640	03/18/2020	108
Subtotal and Average				10,328,317.48	10,328,317.48	10,328,317.48		2.707	2.745		62
LOGIC											
999999996	316	LOGIC	08/10/2018	17,190,775.51	17,190,775.51	17,190,775.51	1.843	1.817	1.842		1
Subtotal and Average				17,190,775.51	17,190,775.51	17,190,775.51		1.818	1.843		1
Total Investments and Average				61,340,977.22	61,419,092.99	61,345,506.83		2.151	2.181		180

**Fund TPEG - TPEG Loan
Investments by Fund
November 30, 2019**

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



Del Mar College Cash Reconciliation Report For the Period September 1, 2019 - November 30, 2019 Grouped by Fund

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Local Maintenance											
09/18/2019	371	LMAIN	Purchase	3134GUBE9	5,000,000.00	FHLMCC 5.0M 2.05% Mat.	09/13/2021	-4,998,500.00	-1,423.61	0.00	-4,999,923.61
10/02/2019	361	LMAIN	Maturity	05990DX23	5,000,000.00	BCIMIA 5.0M 0.00% Mat. 10/02/2019	10/02/2019	0.00	0.00	5,000,000.00	5,000,000.00
10/02/2019	372	LMAIN	Purchase	06742QZV7	5,000,000.00	BARCBK 5.0M 0.00% Mat.	03/30/2020	-4,945,750.00	0.00	0.00	-4,945,750.00
10/08/2019	360	LMAIN	Interest	3133EKT8	5,000,000.00	FFCBC 5.0M 2.19% Mat. 04/08/2021	04/08/2021	0.00	27,375.00	0.00	27,375.00
10/11/2019	360	LMAIN	Interest	3133EKT8	5,000,000.00	FFCBC 5.0M 2.19% Mat. 04/08/2021	04/08/2021	0.00	912.50	0.00	912.50
10/11/2019	360	LMAIN	Call	3133EKT8	5,000,000.00	0.0M 2.19%	04/08/2021	0.00	0.00	5,000,000.00	5,000,000.00
10/15/2019	363	LMAIN	Interest	3134GTA60	5,000,000.00	FHLMCC 5.0M 2.25% Mat.	07/15/2021	0.00	28,125.00	0.00	28,125.00
10/15/2019	363	LMAIN	Call	3134GTA60	5,000,000.00	0.0M 2.25%	07/15/2021	0.00	0.00	5,000,000.00	5,000,000.00
10/22/2019	343	LMAIN	Maturity	06742QVV1	10,000,000.00	BARCBK 10.0M 0.00% Mat.	10/22/2019	0.00	0.00	10,000,000.00	10,000,000.00
10/22/2019	374	LMAIN	Purchase	09702LBS3	10,000,000.00	BAPPCP 10.0M 0.00% Mat.	02/26/2020	-9,923,447.22	0.00	0.00	-9,923,447.22
10/24/2019	375	LMAIN	Purchase	09702LBK0	2,000,000.00	BAPPCP 2.0M 0.00% Mat.	02/19/2020	-1,984,922.22	0.00	0.00	-1,984,922.22
11/04/2019	333	LMAIN	Interest	3130ABCH7	5,000,000.00	FHLB 5.0M 1.50% Mat. 11/04/2019	11/04/2019	0.00	37,500.00	0.00	37,500.00
11/04/2019	333	LMAIN	Maturity	3130ABCH7	5,000,000.00	FHLB 5.0M 1.50% Mat. 11/04/2019	11/04/2019	0.00	0.00	5,000,000.00	5,000,000.00
Subtotal								-21,852,619.44	92,488.89	30,000,000.00	8,239,869.45
Plant											
10/03/2019	373	PLANT	Purchase	6385E0C68	5,000,000.00	NWIDE 5.0M 0.00% Mat. 03/06/2020	03/06/2020	-4,953,930.56	0.00	0.00	-4,953,930.56
Subtotal								-4,953,930.56	0.00	0.00	-4,953,930.56
2018 Tax Bond A											
09/12/2019	369	TAX18A	Purchase	3130AH2R3	5,000,000.00	FHLBC 5.0M 2.00% Mat. 09/13/2021	09/13/2021	-4,999,750.00	-277.78	0.00	-5,000,027.78
09/30/2019	329	TAX18A	Interest	172819604A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	0.00	12,033.86	0.00	12,033.86
09/30/2019	329	TAX18A	Interest	172819604A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	-12,033.86	0.00	0.00	-12,033.86
09/30/2019	341	TAX18A	Interest	172641345A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	0.00	11,135.33	0.00	11,135.33
09/30/2019	341	TAX18A	Interest	172641345A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	-11,135.33	0.00	0.00	-11,135.33
10/28/2019	345	TAX18A	Maturity	56108KXU7	5,000,000.00	MALAY 5.0M 0.00% Mat. 10/28/2019	10/28/2019	0.00	0.00	5,000,000.00	5,000,000.00
10/28/2019	376	TAX18A	Purchase	05990CAX2	4,000,000.00	BCIMIA 4.0M 0.00% Mat. 01/31/2020	01/31/2020	-3,977,833.33	0.00	0.00	-3,977,833.33
10/30/2019	364	TAX18A	Maturity	39021VXW9	5,000,000.00	GRTBRI 5.0M 0.00% Mat.	10/30/2019	0.00	0.00	5,000,000.00	5,000,000.00
10/31/2019	329	TAX18A	Interest	172819604A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	0.00	12,464.64	0.00	12,464.64
10/31/2019	329	TAX18A	Interest	172819604A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	-12,464.64	0.00	0.00	-12,464.64
10/31/2019	341	TAX18A	Interest	172641345A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	0.00	11,531.91	0.00	11,531.91
10/31/2019	341	TAX18A	Interest	172641345A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	-11,531.91	0.00	0.00	-11,531.91
10/31/2019	378	TAX18A	Purchase	39021UAW6	4,000,000.00	GRTBRI 4.0M 0.00% Mat.	01/30/2020	-3,979,777.78	0.00	0.00	-3,979,777.78
11/26/2019	366	TAX18A	Interest	3130AGZ57	5,000,000.00	FHLBC 5.0M 2.13% Mat. 11/26/2021	11/26/2021	0.00	25,381.94	0.00	25,381.94
11/26/2019	380	TAX18A	Purchase	3134GUVT4	2,100,000.00	FHLMCC 2.1M 1.75% Mat.	11/26/2021	-2,100,000.00	0.00	0.00	-2,100,000.00
11/26/2019	382	TAX18A	Purchase	31422BPM6	3,725,000.00	FAMCAC 3.7M 1.68% Mat.	11/19/2021	-3,720,902.50	-1,216.83	0.00	-3,722,119.33
11/26/2019	366	TAX18A	Call	3130AGZ57	5,000,000.00	0.0M 2.13%	11/26/2021	0.00	0.00	5,000,000.00	5,000,000.00
11/30/2019	329	TAX18A	Interest	172819604A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	0.00	12,091.31	0.00	12,091.31

Portfolio DMAR
AP

Del Mar College
Cash Reconciliation Report

For the Period September 1, 2019 - November 30, 2019

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
2018 Tax Bond A											
11/30/2019	329	TAX18A	Interest	172819604A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	-12,091.31	0.00	0.00	-12,091.31
11/30/2019	341	TAX18A	Interest	172641345A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	0.00	11,184.56	0.00	11,184.56
11/30/2019	341	TAX18A	Interest	172641345A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	-11,184.56	0.00	0.00	-11,184.56
Subtotal								-18,848,705.22	94,328.94	15,000,000.00	-3,754,376.28
2018 Tax Bond B											
09/05/2019	368	TAX18B	Purchase	05990DZ62	5,000,000.00	BCIMIA 5.0M 0.00% Mat. 12/06/2019	12/06/2019	-4,971,122.22	0.00	0.00	-4,971,122.22
09/18/2019	370	TAX18B	Purchase	3130AGYJ8	5,000,000.00	FHLBC 5.0M 2.00% Mat. 08/26/2022	08/26/2022	-4,992,000.00	-5,555.56	0.00	-4,997,555.56
09/20/2019	356	TAX18B	Maturity	39021VWL4	5,000,000.00	GRTBRI 5.0M 0.00% Mat.	09/20/2019	0.00	0.00	5,000,000.00	5,000,000.00
09/24/2019	357	TAX18B	Interest	3134GTVY6	5,000,000.00	FHLMCC 5.0M 2.55% Mat.	06/24/2022	0.00	31,875.00	0.00	31,875.00
09/24/2019	357	TAX18B	Call	3134GTVY6	5,000,000.00	0.0M 2.55%	06/24/2022	0.00	0.00	5,000,000.00	5,000,000.00
09/30/2019	330	TAX18B	Interest	172719975A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	0.00	12,033.86	0.00	12,033.86
09/30/2019	330	TAX18B	Interest	172719975A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	-12,033.86	0.00	0.00	-12,033.86
09/30/2019	342	TAX18B	Interest	172713708A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	0.00	11,135.33	0.00	11,135.33
09/30/2019	342	TAX18B	Interest	172713708A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	-11,135.33	0.00	0.00	-11,135.33
10/02/2019	362	TAX18B	Maturity	05990DX23	6,000,000.00	BCIMIA 6.0M 2.52% Mat. 10/02/2019	10/02/2019	0.00	0.00	4,000,000.00	4,000,000.00
10/02/2019	384	TAX18B	Purchase	06742QZV7	5,000,000.00	BARCBK 5.0M 2.17% Mat.	03/30/2020	-4,945,750.00	0.00	0.00	-4,945,750.00
10/28/2019	346	TAX18B	Maturity	56108KXU7	5,000,000.00	MALAY 5.0M 2.61% Mat. 10/28/2019	10/28/2019	0.00	0.00	5,000,000.00	5,000,000.00
10/28/2019	377	TAX18B	Purchase	05990CAX2	4,000,000.00	BCIMIA 4.0M 2.10% Mat. 01/31/2020	01/31/2020	-3,977,833.33	0.00	0.00	-3,977,833.33
10/30/2019	365	TAX18B	Maturity	39021VXW9	6,000,000.00	GRTBRI 6.0M 2.37% Mat.	10/30/2019	0.00	0.00	6,000,000.00	6,000,000.00
10/31/2019	330	TAX18B	Interest	172719975A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	0.00	12,464.64	0.00	12,464.64
10/31/2019	330	TAX18B	Interest	172719975A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	-12,464.64	0.00	0.00	-12,464.64
10/31/2019	342	TAX18B	Interest	172713708A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	0.00	11,531.91	0.00	11,531.91
10/31/2019	342	TAX18B	Interest	172713708A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	-11,531.91	0.00	0.00	-11,531.91
10/31/2019	379	TAX18B	Purchase	39021UAW6	4,000,000.00	GRTBRI 4.0M 2.00% Mat.	01/30/2020	-3,979,777.78	0.00	0.00	-3,979,777.78
11/26/2019	367	TAX18B	Interest	3130AGZ57	5,000,000.00	FHLBC 5.0M 2.13% Mat. 11/26/2021	11/26/2021	0.00	25,381.94	0.00	25,381.94
11/26/2019	381	TAX18B	Purchase	3134GUVT4	2,100,000.00	FHLMCC 2.1M 1.75% Mat.	11/26/2021	-2,100,000.00	0.00	0.00	-2,100,000.00
11/26/2019	383	TAX18B	Purchase	31422BPM6	3,800,000.00	FAMCAC 3.8M 1.68% Mat.	11/19/2021	-3,795,820.00	-1,241.33	0.00	-3,797,061.33
11/26/2019	367	TAX18B	Call	3130AGZ57	5,000,000.00	0.0M 2.13%	11/26/2021	0.00	0.00	5,000,000.00	5,000,000.00
11/30/2019	330	TAX18B	Interest	172719975A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	0.00	12,091.31	0.00	12,091.31
11/30/2019	330	TAX18B	Interest	172719975A	5,029,504.92	EWB 5.0M 2.85% Mat. 12/18/2019	12/18/2019	-12,091.31	0.00	0.00	-12,091.31
11/30/2019	342	TAX18B	Interest	172713708A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	0.00	11,184.56	0.00	11,184.56
11/30/2019	342	TAX18B	Interest	172713708A	5,064,880.82	EWB 5.1M 2.64% Mat. 03/18/2020	03/18/2020	-11,184.56	0.00	0.00	-11,184.56
Subtotal								-28,832,744.94	120,901.66	30,000,000.00	1,288,156.72
Total								-74,488,000.16	307,719.49	75,000,000.00	819,719.33



Del Mar College Purchases Report Sorted by Fund - Fund September 1, 2019 - November 30, 2019

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

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Local Maintenance													
3134GUBE9	371	LMAIN	FAC	FHLMCC	5,000,000.00	09/18/2019	03/13 - 09/13	4,998,500.00	1,423.61	2.050	09/13/2021	2.065	4,999,788.24
06742QZV7	372	LMAIN	ACP	BARCBK	5,000,000.00	10/02/2019	03/30 - At Maturity	4,945,750.00			03/30/2020	2.194	4,963,833.33
09702LBS3	374	LMAIN	ACP	BAPPCP	10,000,000.00	10/22/2019	02/26 - At Maturity	9,923,447.22			02/26/2020	2.187	9,947,558.33
09702LBK0	375	LMAIN	ACP	BAPPCP	2,000,000.00	10/24/2019	02/19 - At Maturity	1,984,922.22			02/19/2020	2.317	1,989,777.78
				Subtotal	22,000,000.00			21,852,619.44	1,423.61				21,900,957.68
Plant													
6385EOC68	373	PLANT	ACP	NWIDE	5,000,000.00	10/03/2019	03/06 - At Maturity	4,953,930.56			03/06/2020	2.160	4,971,466.67
				Subtotal	5,000,000.00			4,953,930.56	0.00				4,971,466.67
2018 Tax Bond A													
3130AH2R3	369	TAX18A	FAC	FHLBC	5,000,000.00	09/12/2019	03/13 - 09/13	4,999,750.00	277.78	2.000	09/13/2021	2.003	4,999,859.12
05990CAX2	376	TAX18A	ACP	BCIMIA	4,000,000.00	10/28/2019	01/31 - At Maturity	3,977,833.33			01/31/2020	2.112	3,985,766.66
39021UAW6	378	TAX18A	ACP	GRTBRI	4,000,000.00	10/31/2019	01/30 - At Maturity	3,979,777.78			01/30/2020	2.010	3,986,666.67
31422BPM6	382	TAX18A	FAC	FAMCAC	3,725,000.00	11/26/2019	05/19 - 11/19	3,720,902.50	1,216.83	1.680	11/19/2021	1.737	3,721,020.92
3134GUVT4	380	TAX18A	FAC	FHLMCC	2,100,000.00	11/26/2019	05/26 - 11/26	2,100,000.00		1.750	11/26/2021	1.750	2,100,000.00
				Subtotal	18,825,000.00			18,778,263.61	1,494.61				18,793,313.37
2018 Tax Bond B													
05990DZ62	368	TAX18B	ACP	BCIMIA	5,000,000.00	09/05/2019	12/06 - At Maturity	4,971,122.22			12/06/2019	2.273	4,998,430.56
3130AGYJ8	370	TAX18B	FAC	FHLBC	5,000,000.00	09/18/2019	02/26 - 08/26	4,992,000.00	5,555.56	2.000	08/26/2022	2.056	4,995,696.20
06742QZV7	384	TAX18B	ACP	BARCBK	5,000,000.00	10/02/2019	03/30 - At Maturity	4,945,750.00		2.170	03/30/2020	2.194	4,963,833.33
05990CAX2	377	TAX18B	ACP	BCIMIA	4,000,000.00	10/28/2019	01/31 - At Maturity	3,977,833.33		2.100	01/31/2020	2.112	3,985,766.66
39021UAW6	379	TAX18B	ACP	GRTBRI	4,000,000.00	10/31/2019	01/30 - At Maturity	3,979,777.78		2.000	01/30/2020	2.010	3,986,666.67
31422BPM6	383	TAX18B	FAC	FAMCAC	3,800,000.00	11/26/2019	05/19 - 11/19	3,795,820.00	1,241.33	1.680	11/19/2021	1.737	3,795,940.81
3134GUVT4	381	TAX18B	FAC	FHLMCC	2,100,000.00	11/26/2019	05/26 - 11/26	2,100,000.00		1.750	11/26/2021	1.750	2,100,000.00
				Subtotal	28,900,000.00			28,762,303.33	6,796.89				28,826,334.23
				Total Purchases	74,725,000.00			74,347,116.94	9,715.11				74,492,071.95



Del Mar College Maturity Report Sorted by Maturity Date

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Receipts during September 1, 2019 - November 30, 2019

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
39021VWL4	356	TAX18B	ACP	GRTBRI	5,000,000.00	09/20/2019	06/18/2019		5,000,000.00	0.00	5,000,000.00	0.00
05990DX23	361	LMAIN	ACP	BCIMIA	5,000,000.00	10/02/2019	07/09/2019		5,000,000.00	0.00	5,000,000.00	0.00
05990DX23	362	TAX18B	ACP	BCIMIA	4,000,000.00	10/02/2019	07/09/2019	2.520	4,000,000.00	0.00	4,000,000.00	0.00
06742QVV1	343	LMAIN	ACP	BARCBK	10,000,000.00	10/22/2019	04/25/2019		10,000,000.00	0.00	10,000,000.00	0.00
56108KXU7	345	TAX18A	ACP	MALAY	5,000,000.00	10/28/2019	05/01/2019		5,000,000.00	0.00	5,000,000.00	0.00
56108KXU7	346	TAX18B	ACP	MALAY	5,000,000.00	10/28/2019	05/01/2019	2.610	5,000,000.00	0.00	5,000,000.00	0.00
39021VXW9	364	TAX18A	ACP	GRTBRI	5,000,000.00	10/30/2019	08/01/2019		5,000,000.00	0.00	5,000,000.00	0.00
39021VXW9	365	TAX18B	ACP	GRTBRI	6,000,000.00	10/30/2019	08/01/2019	2.370	6,000,000.00	0.00	6,000,000.00	0.00
3130ABCH7	333	LMAIN	FAC	FHLB	5,000,000.00	11/04/2019	12/19/2018	1.500	5,000,000.00	37,500.00	5,037,500.00	37,500.00
Total Maturities					50,000,000.00				50,000,000.00	37,500.00	50,037,500.00	37,500.00



**Del Mar College
Sales/Call Report
Sorted by Fund - Fund**

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

September 1, 2019 - November 30, 2019

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
Local Maintenance												
3133EKT8	360	LMAIN	FFCBC FAC	07/08/2019	10/11/2019 04/08/2021	5,000,000.00	2.190	5,000,000.00	5,000,000.00	912.50	5,000,912.50	912.50
3134GTA60	363	LMAIN	FHLMCC FAC	07/15/2019	10/15/2019 07/15/2021	5,000,000.00	2.250	5,000,000.00	5,000,000.00	28,125.00	5,028,125.00	28,125.00
Subtotal						10,000,000.00		10,000,000.00	10,000,000.00	29,037.50	10,029,037.50	29,037.50
2018 Tax Bond A												
3130AGZ57	366	TAX18A	FHLBC FAC	08/30/2019	11/26/2019 11/26/2021	5,000,000.00	2.125	5,000,000.00	5,000,000.00	25,381.94	5,025,381.94	25,381.94
Subtotal						5,000,000.00		5,000,000.00	5,000,000.00	25,381.94	5,025,381.94	25,381.94
2018 Tax Bond B												
3134GTVY6	357	TAX18B	FHLMCC FAC	06/26/2019	09/24/2019 06/24/2022	5,000,000.00	2.550	5,000,000.00	5,000,000.00	31,875.00	5,031,875.00	31,875.00
3130AGZ57	367	TAX18B	FHLBC FAC	08/30/2019	11/26/2019 11/26/2021	5,000,000.00	2.125	5,000,000.00	5,000,000.00	25,381.94	5,025,381.94	25,381.94
Subtotal						10,000,000.00		10,000,000.00	10,000,000.00	57,256.94	10,057,256.94	57,256.94
Total Sales						25,000,000.00		25,000,000.00	25,000,000.00	111,676.38	25,111,676.38	111,676.38



**Del Mar College
Interest Earnings
Sorted by Fund - Fund
September 1, 2019 - November 30, 2019
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
Fund: Local Maintenance												
999999997	40	LMAIN	RR4	8,157.03	8,119.35	8,133.53		1.618	1.858	37.68	0.00	37.68
999999996	42	LMAIN	RR3	38,553,960.81	19,548,325.99	24,539,382.17		1.843	1.995	122,075.30	0.00	122,075.30
3130ABCH7	333	LMAIN	FAC	0.00	4,989,520.00	3,512,907.92	11/04/2019	1.500	2.695	13,125.00	10,480.00	23,605.00
999999995	41	LMAIN	RR2	185,891.86	6,227.15	175,515.33		1.677	2.024	885.80	0.00	885.80
6936021309	209	LMAIN	RRP	0.00	5,922.00	2,361.76				0.00	0.00	0.00
3134GTA60	363	LMAIN	FAC	0.00	4,999,388.89	2,417,438.03	07/15/2021	2.250	2.383	13,750.00	611.11	14,361.11
3134GUBE9	371	LMAIN	FAC	5,000,000.00	0.00	4,065,246.41	09/13/2021	2.050	2.178	20,784.72	1,288.24	22,072.96
21309	298	LMAIN	LA1	4,052,003.85	7,534,356.44	8,248,881.60		1.516	1.744	35,875.53	0.00	35,875.53
06742QZV7	372	LMAIN	ACP	5,000,000.00	0.00	3,266,994.96	03/30/2020		2.220	0.00	18,083.33	18,083.33
06742QVV1	343	LMAIN	ACP	0.00	9,961,750.00	5,593,887.36	10/22/2019		2.743	0.00	38,250.00	38,250.00
3133EKT8	360	LMAIN	FAC	0.00	4,998,252.78	2,197,456.59	04/08/2021	2.190	2.540	12,166.67	1,747.22	13,913.89
09702LBS3	374	LMAIN	ACP	10,000,000.00	0.00	4,367,386.45	02/26/2020		2.214	0.00	24,111.11	24,111.11
09702LBK0	375	LMAIN	ACP	2,000,000.00	0.00	829,909.10	02/19/2020		2.347	0.00	4,855.56	4,855.56
05990DX23	361	LMAIN	ACP	0.00	4,989,150.00	1,701,508.24	10/02/2019		2.558	0.00	10,850.00	10,850.00
Subtotal				64,800,013.55	57,041,012.60	60,927,009.46			2.166	218,700.70	110,276.57	328,977.27
Fund: Plant												
999999996	261	PLANT	RR3	2,932,578.45	7,907,851.96	4,678,076.29		1.843	2.120	24,726.49	0.00	24,726.49
6385E0C68	373	PLANT	ACP	5,000,000.00	0.00	3,217,670.18	03/06/2020		2.186	0.00	17,536.11	17,536.11
Subtotal				7,932,578.45	7,907,851.96	7,895,746.47			2.147	24,726.49	17,536.11	42,262.60
Fund: Rev Bond I & S												
999999996	107	RBIS	RR3	2,081,387.31	2,070,791.13	2,074,699.74		1.843	2.049	10,596.18	0.00	10,596.18
999999995	50	RBIS	RR2	16,124.60	16,047.71	16,076.55		1.677	1.918	76.89	0.00	76.89
6913041023	205	RBIS	RRP	238.27	238.17	238.20		0.150	0.168	0.10	0.00	0.10
Subtotal				2,097,750.18	2,087,077.01	2,091,014.49			2.047	10,673.17	0.00	10,673.17
Fund: Tax Bond I&S												
999999996	49	TAX	RR3	4,377,219.14	4,354,936.26	4,363,155.36		1.843	2.048	22,282.88	0.00	22,282.88

Del Mar College
Interest Earnings
September 1, 2019 - November 30, 2019

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	
Fund: Tax Bond I&S													
999999995	48	TAX	RR2	116,127.91	115,574.49	115,782.10		1.677	1.917	553.42	0.00	553.42	
6913041015	208	TAX	RRP	312.56	312.56	312.56				0.00	0.00	0.00	
			Subtotal	4,493,659.61	4,470,823.31	4,479,250.02				2.045	22,836.30	0.00	22,836.30
Fund: Series 2016 Tax Bond													
999999996	252	TAX16	RR3	0.00	4,753,325.64	2,456,304.80			2.170	13,288.05	0.00	13,288.05	
			Subtotal	0.00	4,753,325.64	2,456,304.80			2.170	13,288.05	0.00	13,288.05	
Fund: Series 2017 Tax Bond													
999999996	279	TAX17	RR3	4,442,938.40	4,618,849.23	4,538,091.81		1.843	2.051	23,207.88	0.00	23,207.88	
			Subtotal	4,442,938.40	4,618,849.23	4,538,091.81			2.051	23,207.88	0.00	23,207.88	
Fund: 2018 Tax Bond A													
999999996	315	TAX18A	RR3	20,607,481.79	24,567,630.70	20,445,806.06		1.843	2.053	104,635.17	0.00	104,635.17	
3130AH2R3	369	TAX18A	FAC	5,000,000.00	0.00	4,395,433.32	09/13/2021	2.000	2.012	21,944.44	109.12	22,053.56	
3130AGZ57	366	TAX18A	FAC	0.00	5,000,000.00	4,725,274.73	11/26/2021	2.125	2.129	25,085.15	0.00	25,085.15	
3134GUVT4	380	TAX18A	FAC	2,100,000.00	0.00	115,384.62	11/26/2021	1.750	1.774	510.42	0.00	510.42	
31422BPM6	382	TAX18A	FAC	3,725,000.00	0.00	204,449.10	11/19/2021	1.680	1.938	869.17	118.42	987.59	
56108KXU7	345	TAX18A	ACP	0.00	4,979,337.50	3,125,510.44	10/28/2019		2.652	0.00	20,662.50	20,662.50	
172641345A	341	TAX18A	RRP	5,160,279.59	5,126,427.79	5,138,065.86	03/18/2020	2.640	2.643	33,851.80	0.00	33,851.80	
172819604A	329	TAX18A	RRP	5,168,037.89	5,131,448.08	5,144,026.04	12/18/2019	2.850	2.853	36,589.81	0.00	36,589.81	
39021UAW6	378	TAX18A	ACP	4,000,000.00	0.00	1,356,959.71	01/30/2020		2.036	0.00	6,888.89	6,888.89	
39021VXW9	364	TAX18A	ACP	0.00	4,980,579.17	3,235,569.18	10/30/2019		2.408	0.00	19,420.83	19,420.83	
05990CAX2	376	TAX18A	ACP	4,000,000.00	0.00	1,487,749.08	01/31/2020		2.139	0.00	7,933.33	7,933.33	
			Subtotal	49,760,799.27	49,785,423.24	49,374,228.13			2.263	223,485.96	55,133.09	278,619.05	
Fund: 2018 Tax Bond B													
313384QL6	332	TAX18B	AFD	5,000,000.00	4,961,804.17	4,978,862.50	12/13/2019		2.719	0.00	33,745.83	33,745.83	
999999996	316	TAX18B	RR3	17,190,775.51	16,971,610.66	13,979,739.88		1.843	2.022	70,464.85	0.00	70,464.85	
3130AGZ57	367	TAX18B	FAC	0.00	5,000,000.00	4,725,274.73	11/26/2021	2.125	2.129	25,085.15	0.00	25,085.15	
3130AGYJ8	370	TAX18B	FAC	5,000,000.00	0.00	4,060,955.35	08/26/2022	2.000	2.368	20,277.77	3,696.20	23,973.97	
3134GTYY6	357	TAX18B	FAC	0.00	5,000,588.07	1,263,807.35	06/24/2022	2.550	2.399	8,145.83	-588.07	7,557.76	
3134GUVT4	381	TAX18B	FAC	2,100,000.00	0.00	115,384.62	11/26/2021	1.750	1.774	510.42	0.00	510.42	
31422BPM6	383	TAX18B	FAC	3,800,000.00	0.00	208,565.52	11/19/2021	1.680	1.938	886.67	120.81	1,007.48	
56108KXU7	346	TAX18B	ACP	0.00	4,979,337.50	3,125,510.44	10/28/2019	2.610	2.652	0.00	20,662.50	20,662.50	
172719975A	330	TAX18B	RRP	5,168,037.89	5,131,448.08	5,144,026.04	12/18/2019	2.850	2.853	36,589.81	0.00	36,589.81	

Del Mar College
Interest Earnings
September 1, 2019 - November 30, 2019

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
Fund: 2018 Tax Bond B												
172713708A	342	TAX18B	RRP	5,160,279.59	5,126,427.79	5,138,065.86	03/18/2020	2.640	2.643	33,851.80	0.00	33,851.80
06742QZV7	384	TAX18B	ACP	5,000,000.00	0.00	3,266,994.96	03/30/2020	2.170	2.220	0.00	18,083.33	18,083.33
39021VWL4	356	TAX18B	ACP	0.00	4,993,402.78	1,043,303.57	09/20/2019		2.536	0.00	6,597.22	6,597.22
39021VXW9	365	TAX18B	ACP	0.00	5,976,695.00	3,882,683.02	10/30/2019	2.370	2.408	0.00	23,305.00	23,305.00
39021UAW6	379	TAX18B	ACP	4,000,000.00	0.00	1,356,959.71	01/30/2020	2.000	2.036	0.00	6,888.89	6,888.89
05990DX23	362	TAX18B	ACP	0.00	3,991,320.00	1,361,206.59	10/02/2019	2.520	2.558	0.00	8,680.00	8,680.00
05990DZ62	368	TAX18B	ACP	5,000,000.00	0.00	4,765,815.38	12/06/2019		2.298	0.00	27,308.34	27,308.34
05990CAX2	377	TAX18B	ACP	4,000,000.00	0.00	1,487,749.08	01/31/2020	2.100	2.139	0.00	7,933.33	7,933.33
			Subtotal	61,419,092.99	62,132,634.05	59,904,904.60			2.358	195,812.30	156,433.38	352,245.68
Fund: TPEG Loan												
999999996	55	TPEG	RR3	0.00	1,742.60	76.60		2.246	2.304	0.44	0.00	0.44
999999995	54	TPEG	RR2	0.00	178,778.91	9,823.02				0.00	0.00	0.00
			Subtotal	0.00	180,521.51	9,899.61			0.018	0.44	0.00	0.44
			Total	194,946,832.45	192,977,518.55	191,676,449.40			2.243	732,731.29	339,379.15	1,072,110.44



Del Mar College
Amortization Schedule
September 1, 2019 - November 30, 2019
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 09/01/2019	Amount Amortized This Period	Amt Amortized Through 11/30/2019	Amount Unamortized Through 11/30/2019
Local Maintenance										
374	LMAIN	02/26/2020	10,000,000.00	9,923,447.22	-76,552.78	9,947,558.33	0.00	24,111.11	24,111.11	-52,441.67
Boeing CP							-76,552.78			
375	LMAIN	02/19/2020	2,000,000.00	1,984,922.22	-15,077.78	1,989,777.78	0.00	4,855.56	4,855.56	-10,222.22
Boeing CP							-15,077.78			
343	LMAIN	10/22/2019	10,000,000.00	9,865,000.00	-135,000.00	0.00	96,750.00	38,250.00	135,000.00	0.00
Barclays Bank CP							-38,250.00			
372	LMAIN	03/30/2020	5,000,000.00	4,945,750.00	-54,250.00	4,963,833.33	0.00	18,083.33	18,083.33	-36,166.67
Barclays Bank CP							-54,250.00			
361	LMAIN	10/02/2019	5,000,000.00	4,970,250.00	-29,750.00	0.00	18,900.00	10,850.00	29,750.00	0.00
Banco Credito Miami CP							-10,850.00			
360	LMAIN	04/08/2021	5,000,000.00	4,995,750.00	-4,250.00	0.00	2,502.78	1,747.22	4,250.00	0.00
FFCB Cal INote		10/08/2019	2.190				-1,747.22			
333	LMAIN	11/04/2019	5,000,000.00	4,947,600.00	-52,400.00	0.00	41,920.00	10,480.00	52,400.00	0.00
FHLB Note			1.500				-10,480.00			
363	LMAIN	07/15/2021	5,000,000.00	4,998,750.00	-1,250.00	0.00	638.89	611.11	1,250.00	0.00
FHLMC Call Note		10/15/2019	2.250				-611.11			
371	LMAIN	09/13/2021	5,000,000.00	4,998,500.00	-1,500.00	4,999,788.24	0.00	1,288.24	1,288.24	-211.76
FHLMC Call Note		12/13/2019	2.050				-1,500.00			
			Subtotal	51,629,969.44	-370,030.56	21,900,957.68	160,711.67	110,276.57	270,988.24	-99,042.32
							-209,318.89			
Plant										
373	PLANT	03/06/2020	5,000,000.00	4,953,930.56	-46,069.44	4,971,466.67	0.00	17,536.11	17,536.11	-28,533.33
Nationwide Bldg CP							-46,069.44			
			Subtotal	4,953,930.56	-46,069.44	4,971,466.67	0.00	17,536.11	17,536.11	-28,533.33
							-46,069.44			
2018 Tax Bond A										
376	TAX18A	01/31/2020	4,000,000.00	3,977,833.33	-22,166.67	3,985,766.66	0.00	7,933.33	7,933.33	-14,233.34
Banco Credito Miami CP							-22,166.67			
382	TAX18A	11/19/2021	3,725,000.00	3,720,902.50	-4,097.50	3,721,020.92	0.00	118.42	118.42	-3,979.08
FRMAC Call Note		05/19/2020	1.680				-4,097.50			
369	TAX18A	09/13/2021	5,000,000.00	4,999,750.00	-250.00	4,999,859.12	0.00	109.12	109.12	-140.88
FHLB Call Note		03/13/2020	2.000				-250.00			

Del Mar College
Amortization Schedule
September 1, 2019 - November 30, 2019

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 09/01/2019	Amount Amortized This Period	Amt Amortized Through 11/30/2019	Amount Unamortized Through 11/30/2019
2018 Tax Bond A										
364	TAX18A	10/30/2019	5,000,000.00	4,970,375.00	-29,625.00	0.00	10,204.17	19,420.83	29,625.00	0.00
Great Bridge Cap CP							-19,420.83			
378	TAX18A	01/30/2020	4,000,000.00	3,979,777.78	-20,222.22	3,986,666.67	0.00	6,888.89	6,888.89	-13,333.33
Great Bridge Cap CP							-20,222.22			
345	TAX18A	10/28/2019	5,000,000.00	4,934,750.00	-65,250.00	0.00	44,587.50	20,662.50	65,250.00	0.00
Malayan Bank NY CP							-20,662.50			
Subtotal				26,583,388.61	-141,611.39	16,693,313.37	54,791.67	55,133.09	109,924.76	-31,686.63
							-86,819.72			
2018 Tax Bond B										
384	TAX18B	03/30/2020	5,000,000.00	4,945,750.00	-54,250.00	4,963,833.33	0.00	18,083.33	18,083.33	-36,166.67
Barclays Bank CP							2.170			
							-54,250.00			
362	TAX18B	10/02/2019	4,000,000.00	3,976,200.00	-23,800.00	0.00	15,120.00	8,680.00	23,800.00	0.00
Banco Credito Miami CP							2.520			
							-8,680.00			
368	TAX18B	12/06/2019	5,000,000.00	4,971,122.22	-28,877.78	4,998,430.56	0.00	27,308.34	27,308.34	-1,569.44
Banco Credito Miami CP										
							-28,877.78			
377	TAX18B	01/31/2020	4,000,000.00	3,977,833.33	-22,166.67	3,985,766.66	0.00	7,933.33	7,933.33	-14,233.34
Banco Credito Miami CP							2.100			
							-22,166.67			
383	TAX18B	11/19/2021	3,800,000.00	3,795,820.00	-4,180.00	3,795,940.81	0.00	120.81	120.81	-4,059.19
FRMAC Call Note							1.680			
							-4,180.00			
332	TAX18B	12/13/2019	5,000,000.00	4,866,129.17	-133,870.83	4,995,550.00	95,675.00	33,745.83	129,420.83	-4,450.00
FHLB DN										
							-38,195.83			
370	TAX18B	08/26/2022	5,000,000.00	4,992,000.00	-8,000.00	4,995,696.20	0.00	3,696.20	3,696.20	-4,303.80
FHLB Call Note							2.000			
							-8,000.00			
357	TAX18B	06/24/2022	5,000,000.00	5,002,250.00	2,250.00	0.00	-1,661.93	-588.07	-2,250.00	0.00
FHLMC Call Note							2.550			
							588.07			
356	TAX18B	09/20/2019	5,000,000.00	4,967,361.11	-32,638.89	0.00	26,041.67	6,597.22	32,638.89	0.00
Great Bridge Cap CP										
							-6,597.22			
365	TAX18B	10/30/2019	6,000,000.00	5,964,450.00	-35,550.00	0.00	12,245.00	23,305.00	35,550.00	0.00
Great Bridge Cap CP							2.370			
							-23,305.00			
379	TAX18B	01/30/2020	4,000,000.00	3,979,777.78	-20,222.22	3,986,666.67	0.00	6,888.89	6,888.89	-13,333.33
Great Bridge Cap CP							2.000			
							-20,222.22			
346	TAX18B	10/28/2019	5,000,000.00	4,934,750.00	-65,250.00	0.00	44,587.50	20,662.50	65,250.00	0.00
Malayan Bank NY CP							2.610			
							-20,662.50			
Subtotal				56,373,443.61	-426,556.39	31,721,884.23	192,007.24	156,433.38	348,440.62	-78,115.77
							-234,549.15			
Total				139,540,732.22	-984,267.78	75,287,621.95	407,510.58	339,379.15	746,889.73	-237,378.05
							-576,757.20			



Del Mar College
Projected Cashflow Report
Sorted by Monthly
For the Period December 1, 2019 - June 30, 2020

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

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
December 2019										
12/06/2019	368	TAX18B	05990DZ62	Maturity	Banco Credito Miami CP	5,000,000.00	4,971,122.22	5,000,000.00	0.00	5,000,000.00
12/13/2019	332	TAX18B	313384QL6	Maturity	FHLB DN	5,000,000.00	4,866,129.17	5,000,000.00	0.00	5,000,000.00
12/13/2019	371	LMAIN	3134GUBE9	Call	FHLMC Call Note	5,000,000.00	4,998,500.00	5,000,000.00	0.00	5,000,000.00
Total for December 2019						15,000,000.00	14,835,751.39	15,000,000.00	0.00	15,000,000.00
January 2020										
01/30/2020	378	TAX18A	39021UAW6	Maturity	Great Bridge Cap CP	4,000,000.00	3,979,777.78	4,000,000.00	0.00	4,000,000.00
01/30/2020	379	TAX18B	39021UAW6	Maturity	Great Bridge Cap CP	4,000,000.00	3,979,777.78	4,000,000.00	0.00	4,000,000.00
01/31/2020	376	TAX18A	05990CAX2	Maturity	Banco Credito Miami CP	4,000,000.00	3,977,833.33	4,000,000.00	0.00	4,000,000.00
01/31/2020	377	TAX18B	05990CAX2	Maturity	Banco Credito Miami CP	4,000,000.00	3,977,833.33	4,000,000.00	0.00	4,000,000.00
Total for January 2020						16,000,000.00	15,915,222.22	16,000,000.00	0.00	16,000,000.00
February 2020										
02/19/2020	375	LMAIN	09702LBK0	Maturity	Boeing CP	2,000,000.00	1,984,922.22	2,000,000.00	0.00	2,000,000.00
02/26/2020	370	TAX18B	3130AGYJ8	Interest	FHLB Call Note	0.00	0.00	0.00	49,444.44	49,444.44
02/26/2020	370	TAX18B	3130AGYJ8	Call	FHLB Call Note	5,000,000.00	4,992,000.00	5,000,000.00	0.00	5,000,000.00
02/26/2020	374	LMAIN	09702LBS3	Maturity	Boeing CP	10,000,000.00	9,923,447.22	10,000,000.00	0.00	10,000,000.00
02/26/2020	380	TAX18A	3134GUVT4	Call	FHLMC Call Note	2,100,000.00	2,100,000.00	2,100,000.00	0.00	2,100,000.00
02/26/2020	381	TAX18B	3134GUVT4	Call	FHLMC Call Note	2,100,000.00	2,100,000.00	2,100,000.00	0.00	2,100,000.00
Total for February 2020						21,200,000.00	21,100,369.44	21,200,000.00	49,444.44	21,249,444.44
March 2020										
03/06/2020	373	PLANT	6385E0C68	Maturity	Nationwide Bldg CP	5,000,000.00	4,953,930.56	5,000,000.00	0.00	5,000,000.00
03/13/2020	369	TAX18A	3130AH2R3	Interest	FHLB Call Note	0.00	0.00	0.00	50,555.56	50,555.56
03/13/2020	369	TAX18A	3130AH2R3	Call	FHLB Call Note	5,000,000.00	4,999,750.00	5,000,000.00	0.00	5,000,000.00
03/13/2020	371	LMAIN	3134GUBE9	Interest	FHLMC Call Note	0.00	0.00	0.00	51,250.00	51,250.00
03/30/2020	372	LMAIN	06742QZV7	Maturity	Barclays Bank CP	5,000,000.00	4,945,750.00	5,000,000.00	0.00	5,000,000.00
03/30/2020	384	TAX18B	06742QZV7	Maturity	Barclays Bank CP	5,000,000.00	4,945,750.00	5,000,000.00	0.00	5,000,000.00
Total for March 2020						20,000,000.00	19,845,180.56	20,000,000.00	101,805.56	20,101,805.56
May 2020										
05/19/2020	382	TAX18A	31422BPM6	Interest	FRMAC Call Note	0.00	0.00	0.00	31,290.00	31,290.00
05/19/2020	382	TAX18A	31422BPM6	Call	FRMAC Call Note	3,725,000.00	3,720,902.50	3,725,000.00	0.00	3,725,000.00

Portfolio DMAR
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Del Mar College
Projected Cashflow Report
For the Period December 1, 2019 - June 30, 2020

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
May 2020										
05/19/2020	383	TAX18B	31422BPM6	Interest	FRMAC Call Note	0.00	0.00	0.00	31,920.00	31,920.00
05/19/2020	383	TAX18B	31422BPM6	Call	FRMAC Call Note	3,800,000.00	3,795,820.00	3,800,000.00	0.00	3,800,000.00
05/26/2020	380	TAX18A	3134GUVT4	Interest	FHLMC Call Note	0.00	0.00	0.00	18,375.00	18,375.00
05/26/2020	381	TAX18B	3134GUVT4	Interest	FHLMC Call Note	0.00	0.00	0.00	18,375.00	18,375.00
Total for May 2020						7,525,000.00	7,516,722.50	7,525,000.00	99,960.00	7,624,960.00
GRAND TOTALS:						79,725,000.00	79,213,246.11	79,725,000.00	251,210.00	79,976,210.00



Del Mar College
Texas Compliance Change in Val Report
Sorted by Fund
September 1, 2019 - November 30, 2019

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
Fund: Local Maintenance									
209	WFABC	LMAIN	09/01/2014	0.00	5,922.00	204,124,177.47	204,130,099.47	-5,922.00	0.00
6936021309	0.00	0.000	/ /	0.00	5,922.00	204,124,177.47	204,130,099.47	-5,922.00	0.00
298	WFSTSW	LMAIN	09/01/2019	35,875.53	7,534,356.44	57,739,770.59	61,179,445.60	-3,482,352.59	4,052,003.85
21309	4,052,003.85	1.515	/ /	42,677.58	7,534,356.44	57,739,770.59	61,179,445.60	-3,482,352.59	4,052,003.85
333	FHLB	LMAIN	12/19/2018	13,125.00	4,989,520.00	0.00	5,000,000.00	-4,989,520.00	0.00
3130ABCH7	0.00	0.000	11/04/2019	37,500.00	4,995,138.10	0.00	5,000,000.00	-4,995,138.10	0.00
343	BARCBK	LMAIN	04/25/2019	0.00	9,961,750.00	0.00	10,000,000.00	-9,961,750.00	0.00
06742QVV1	0.00	0.000	10/22/2019	0.00	9,961,750.00	0.00	10,000,000.00	-9,961,750.00	0.00
360	FFCBC	LMAIN	07/08/2019	12,166.67	4,998,252.78	0.00	5,000,000.00	-4,998,252.78	0.00
3133EKT8	0.00	0.000	04/08/2021	28,287.50	5,001,258.00	0.00	5,000,000.00	-5,001,258.00	0.00
361	BCIMIA	LMAIN	07/09/2019	0.00	4,989,150.00	0.00	5,000,000.00	-4,989,150.00	0.00
05990DX23	0.00	0.000	10/02/2019	0.00	4,989,150.00	0.00	5,000,000.00	-4,989,150.00	0.00
363	FHLMCC	LMAIN	07/15/2019	13,750.00	4,999,388.89	0.00	5,000,000.00	-4,999,388.89	0.00
3134GTA60	0.00	0.000	07/15/2021	28,125.00	5,001,745.15	0.00	5,000,000.00	-5,001,745.15	0.00
371	FHLMCC	LMAIN	09/18/2019	20,784.72	0.00	4,998,500.00	0.00	4,999,788.24	4,999,788.24
3134GUBE9	5,000,000.00	2.065	09/13/2021	0.00	0.00	4,998,500.00	0.00	5,000,028.20	5,000,028.20
372	BARCBK	LMAIN	10/02/2019	0.00	0.00	4,945,750.00	0.00	4,963,833.33	4,963,833.33
06742QZV7	5,000,000.00	2.193	03/30/2020	0.00	0.00	4,945,750.00	0.00	4,963,833.33	4,963,833.33
374	BAPPCP	LMAIN	10/22/2019	0.00	0.00	9,923,447.22	0.00	9,947,558.33	9,947,558.33
09702LBS3	10,000,000.00	2.186	02/26/2020	0.00	0.00	9,923,447.22	0.00	9,947,558.33	9,947,558.33
375	BAPPCP	LMAIN	10/24/2019	0.00	0.00	1,984,922.22	0.00	1,989,777.78	1,989,777.78
09702LBK0	2,000,000.00	2.317	02/19/2020	0.00	0.00	1,984,922.22	0.00	1,989,777.78	1,989,777.78

Portfolio DMAR

Del Mar College
Texas Compliance Change in Val Report
September 1, 2019 - November 30, 2019

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
40	TXSTAR	LMAIN	09/01/2006	37.68	8,119.35	37.68	0.00	37.68	8,157.03
999999997	8,157.03	1.617	/ /	37.68	8,119.35	37.68	0.00	37.68	8,157.03
41	TXPOOL	LMAIN	09/01/2006	885.80	6,227.15	179,664.71	0.00	179,664.71	185,891.86
999999995	185,891.86	1.677	/ /	885.80	6,227.15	179,664.71	0.00	179,664.71	185,891.86
42	LOGIC	LMAIN	09/01/2006	122,075.30	19,548,325.99	31,196,695.93	12,191,061.11	19,005,634.82	38,553,960.81
999999996	38,553,960.81	1.842	/ /	122,075.30	19,548,325.99	31,196,695.93	12,191,061.11	19,005,634.82	38,553,960.81
Sub Totals For: Fund: Local Maintenance				218,700.70	57,041,012.60	315,092,965.82	307,500,606.18	7,659,958.63	64,700,971.23
				259,588.86	57,051,992.18	315,092,965.82	307,500,606.18	7,649,219.01	64,701,211.19
Fund: Plant									
261	LOGIC	PLANT	01/27/2017	24,726.49	7,907,851.96	24,726.49	5,000,000.00	-4,975,273.51	2,932,578.45
999999996	2,932,578.45	1.842	/ /	24,726.49	7,907,851.96	24,726.49	5,000,000.00	-4,975,273.51	2,932,578.45
373	NWIDE	PLANT	10/03/2019	0.00	0.00	4,953,930.56	0.00	4,971,466.67	4,971,466.67
6385E0C68	5,000,000.00	2.159	03/06/2020	0.00	0.00	4,953,930.56	0.00	4,971,466.67	4,971,466.67
Sub Totals For: Fund: Plant				24,726.49	7,907,851.96	4,978,657.05	5,000,000.00	-3,806.84	7,904,045.12
				24,726.49	7,907,851.96	4,978,657.05	5,000,000.00	-3,806.84	7,904,045.12
Fund: Rev Bond I & S									
107	LOGIC	RBIS	08/27/2009	10,596.18	2,070,791.13	10,596.18	0.00	10,596.18	2,081,387.31
999999996	2,081,387.31	1.842	/ /	10,596.18	2,070,791.13	10,596.18	0.00	10,596.18	2,081,387.31
205	WFBC+	RBIS	08/01/2014	0.10	238.17	0.10	0.00	0.10	238.27
6913041023	238.27	0.150	/ /	0.10	238.17	0.10	0.00	0.10	238.27
50	TXPOOL	RBIS	09/01/2006	76.89	16,047.71	76.89	0.00	76.89	16,124.60
999999995	16,124.60	1.677	/ /	76.89	16,047.71	76.89	0.00	76.89	16,124.60
Sub Totals For: Fund: Rev Bond I & S				10,673.17	2,087,077.01	10,673.17	0.00	10,673.17	2,097,750.18
				10,673.17	2,087,077.01	10,673.17	0.00	10,673.17	2,097,750.18
Fund: Tax Bond I&S									

Del Mar College
Texas Compliance Change in Val Report
September 1, 2019 - November 30, 2019

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
208	WFABC	TAX	09/01/2014	0.00	312.56	0.00	0.00	0.00	312.56
6913041015	312.56	0.000	/ /	0.00	312.56	0.00	0.00	0.00	312.56
48	TXPOOL	TAX	09/01/2006	553.42	115,574.49	553.42	0.00	553.42	116,127.91
999999995	116,127.91	1.677	/ /	553.42	115,574.49	553.42	0.00	553.42	116,127.91
49	LOGIC	TAX	09/01/2006	22,282.88	4,354,936.26	22,282.88	0.00	22,282.88	4,377,219.14
999999996	4,377,219.14	1.842	/ /	22,282.88	4,354,936.26	22,282.88	0.00	22,282.88	4,377,219.14
Sub Totals For: Fund: Tax Bond I&S				22,836.30	4,470,823.31	22,836.30	0.00	22,836.30	4,493,659.61
				22,836.30	4,470,823.31	22,836.30	0.00	22,836.30	4,493,659.61
Fund: Series 2016 Tax Bond									
252	LOGIC	TAX16	10/03/2016	13,288.05	4,753,325.64	13,288.05	4,766,613.69	-4,753,325.64	0.00
999999996	0.00	0.000	/ /	13,288.05	4,753,325.64	13,288.05	4,766,613.69	-4,753,325.64	0.00
Sub Totals For: Fund: Series 2016 Tax Bond				13,288.05	4,753,325.64	13,288.05	4,766,613.69	-4,753,325.64	0.00
				13,288.05	4,753,325.64	13,288.05	4,766,613.69	-4,753,325.64	0.00
Fund: Series 2017 Tax Bond									
279	LOGIC	TAX17	07/05/2017	23,207.88	4,618,849.23	23,207.88	199,118.71	-175,910.83	4,442,938.40
999999996	4,442,938.40	1.842	/ /	23,207.88	4,618,849.23	23,207.88	199,118.71	-175,910.83	4,442,938.40
Sub Totals For: Fund: Series 2017 Tax Bond				23,207.88	4,618,849.23	23,207.88	199,118.71	-175,910.83	4,442,938.40
				23,207.88	4,618,849.23	23,207.88	199,118.71	-175,910.83	4,442,938.40
Fund: 2018 Tax Bond A									
315	LOGIC	TAX18A	08/10/2018	104,635.17	24,567,630.70	2,146,996.28	6,107,145.19	-3,960,148.91	20,607,481.79
999999996	20,607,481.79	1.842	/ /	104,635.17	24,567,630.70	2,146,996.28	6,107,145.19	-3,960,148.91	20,607,481.79
329	EWB	TAX18A	12/18/2018	36,589.81	5,131,448.08	36,589.81	0.00	36,589.81	5,168,037.89
172819604A	5,168,037.89	2.850	12/18/2019	36,589.81	5,131,448.08	36,589.81	0.00	36,589.81	5,168,037.89
341	EWB	TAX18A	03/18/2019	33,851.80	5,126,427.79	33,851.80	0.00	33,851.80	5,160,279.59
172641345A	5,160,279.59	2.640	03/18/2020	33,851.80	5,126,427.79	33,851.80	0.00	33,851.80	5,160,279.59

Del Mar College
Texas Compliance Change in Val Report
September 1, 2019 - November 30, 2019

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
345	MALAY	TAX18A	05/01/2019	0.00	4,979,337.50	0.00	5,000,000.00	-4,979,337.50	0.00
56108KXU7	0.00	0.000	10/28/2019	0.00	4,979,337.50	0.00	5,000,000.00	-4,979,337.50	0.00
364	GRTBRI	TAX18A	08/01/2019	0.00	4,980,579.17	0.00	5,000,000.00	-4,980,579.17	0.00
39021VXW9	0.00	0.000	10/30/2019	0.00	4,980,579.17	0.00	5,000,000.00	-4,980,579.17	0.00
366	FHLBC	TAX18A	08/30/2019	25,085.15	5,000,000.00	0.00	5,000,000.00	-5,000,000.00	0.00
3130AGZ57	0.00	0.000	11/26/2021	25,381.94	4,999,782.25	0.00	5,000,000.00	-4,999,782.25	0.00
369	FHLBC	TAX18A	09/12/2019	21,944.44	0.00	4,999,750.00	0.00	4,999,859.12	4,999,859.12
3130AH2R3	5,000,000.00	2.002	09/13/2021	0.00	0.00	4,999,750.00	0.00	5,002,723.00	5,002,723.00
376	BCIMIA	TAX18A	10/28/2019	0.00	0.00	3,977,833.33	0.00	3,985,766.66	3,985,766.66
05990CAX2	4,000,000.00	2.111	01/31/2020	0.00	0.00	3,977,833.33	0.00	3,985,766.66	3,985,766.66
378	GRTBRI	TAX18A	10/31/2019	0.00	0.00	3,979,777.78	0.00	3,986,666.67	3,986,666.67
39021UAW6	4,000,000.00	2.010	01/30/2020	0.00	0.00	3,979,777.78	0.00	3,986,666.67	3,986,666.67
380	FHLMCC	TAX18A	11/26/2019	510.42	0.00	2,100,000.00	0.00	2,100,000.00	2,100,000.00
3134GUVT4	2,100,000.00	1.750	11/26/2021	0.00	0.00	2,100,000.00	0.00	2,099,344.72	2,099,344.72
382	FAMCAC	TAX18A	11/26/2019	869.17	0.00	3,720,902.50	0.00	3,721,020.92	3,721,020.92
31422BPM6	3,725,000.00	1.736	11/19/2021	0.00	0.00	3,720,902.50	0.00	3,719,632.42	3,719,632.42
Sub Totals For: Fund: 2018 Tax Bond A				223,485.96	49,785,423.24	20,995,701.50	21,107,145.19	-56,310.60	49,729,112.64
				200,458.72	49,785,205.49	20,995,701.50	21,107,145.19	-55,272.75	49,729,932.74
Fund: 2018 Tax Bond B									
316	LOGIC	TAX18B	08/10/2018	70,464.85	16,971,610.66	10,219,164.85	10,000,000.00	219,164.85	17,190,775.51
999999996	17,190,775.51	1.842	/ /	70,464.85	16,971,610.66	10,219,164.85	10,000,000.00	219,164.85	17,190,775.51
330	EWB	TAX18B	12/18/2018	36,589.81	5,131,448.08	36,589.81	0.00	36,589.81	5,168,037.89
172719975A	5,168,037.89	2.850	12/18/2019	36,589.81	5,131,448.08	36,589.81	0.00	36,589.81	5,168,037.89
332	FHDN	TAX18B	12/17/2018	0.00	4,961,804.17	0.00	0.00	33,745.83	4,995,550.00
313384QL6	5,000,000.00	2.762	12/13/2019	0.00	4,972,786.10	0.00	0.00	24,800.00	4,997,586.10

Del Mar College
Texas Compliance Change in Val Report
September 1, 2019 - November 30, 2019

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
342	EWB	TAX18B	03/18/2019	33,851.80	5,126,427.79	33,851.80	0.00	33,851.80	5,160,279.59
172713708A	5,160,279.59	2.640	03/18/2020	33,851.80	5,126,427.79	33,851.80	0.00	33,851.80	5,160,279.59
346	MALAY	TAX18B	05/01/2019	0.00	4,979,337.50	0.00	5,000,000.00	-4,979,337.50	0.00
56108KXU7	0.00	0.000	10/28/2019	0.00	4,979,337.50	0.00	5,000,000.00	-4,979,337.50	0.00
356	GRTBRI	TAX18B	06/18/2019	0.00	4,993,402.78	0.00	5,000,000.00	-4,993,402.78	0.00
39021VWL4	0.00	0.000	09/20/2019	0.00	4,993,402.78	0.00	5,000,000.00	-4,993,402.78	0.00
357	FHLMCC	TAX18B	06/26/2019	8,145.83	5,000,588.07	0.00	5,000,000.00	-5,000,588.07	0.00
3134GTVY6	0.00	0.000	06/24/2022	31,166.67	5,001,136.35	0.00	5,000,000.00	-5,001,136.35	0.00
362	BCIMIA	TAX18B	07/09/2019	0.00	3,991,320.00	0.00	4,000,000.00	-3,991,320.00	0.00
05990DX23	0.00	0.000	10/02/2019	0.00	3,991,320.00	0.00	4,000,000.00	-3,991,320.00	0.00
365	GRTBRI	TAX18B	08/01/2019	0.00	5,976,695.00	0.00	6,000,000.00	-5,976,695.00	0.00
39021VXW9	0.00	0.000	10/30/2019	0.00	5,976,695.00	0.00	6,000,000.00	-5,976,695.00	0.00
367	FHLBC	TAX18B	08/30/2019	25,085.15	5,000,000.00	0.00	5,000,000.00	-5,000,000.00	0.00
3130AGZ57	0.00	0.000	11/26/2021	25,381.94	4,999,782.25	0.00	5,000,000.00	-4,999,782.25	0.00
368	BCIMIA	TAX18B	09/05/2019	0.00	0.00	4,971,122.22	0.00	4,998,430.56	4,998,430.56
05990DZ62	5,000,000.00	2.273	12/06/2019	0.00	0.00	4,971,122.22	0.00	4,998,430.56	4,998,430.56
370	FHLBC	TAX18B	09/18/2019	20,277.77	0.00	4,992,000.00	0.00	4,995,696.20	4,995,696.20
3130AGYJ8	5,000,000.00	2.056	08/26/2022	0.00	0.00	4,992,000.00	0.00	5,000,261.45	5,000,261.45
377	BCIMIA	TAX18B	10/28/2019	0.00	0.00	3,977,833.33	0.00	3,985,766.66	3,985,766.66
05990CAX2	4,000,000.00	2.111	01/31/2020	0.00	0.00	3,977,833.33	0.00	3,985,766.66	3,985,766.66
379	GRTBRI	TAX18B	10/31/2019	0.00	0.00	3,979,777.78	0.00	3,986,666.67	3,986,666.67
39021UAW6	4,000,000.00	2.010	01/30/2020	0.00	0.00	3,979,777.78	0.00	3,986,666.67	3,986,666.67
381	FHLMCC	TAX18B	11/26/2019	510.42	0.00	2,100,000.00	0.00	2,100,000.00	2,100,000.00
3134GUVT4	2,100,000.00	1.750	11/26/2021	0.00	0.00	2,100,000.00	0.00	2,099,344.72	2,099,344.72
383	FAMCAC	TAX18B	11/26/2019	886.67	0.00	3,795,820.00	0.00	3,795,940.81	3,795,940.81
31422BPM6	3,800,000.00	1.736	11/19/2021	0.00	0.00	3,795,820.00	0.00	3,794,524.35	3,794,524.35

Del Mar College
Texas Compliance Change in Val Report
September 1, 2019 - November 30, 2019

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
384	BARCBK	TAX18B	10/02/2019	0.00	0.00	4,945,750.00	0.00	4,963,833.33	4,963,833.33
06742QZV7	5,000,000.00	2.193	03/30/2020	0.00	0.00	4,945,750.00	0.00	4,963,833.33	4,963,833.33
Sub Totals For: Fund: 2018 Tax Bond B				195,812.30	62,132,634.05	39,051,909.79	40,000,000.00	-791,656.83	61,340,977.22
				197,455.07	62,143,946.51	39,051,909.79	40,000,000.00	-798,439.68	61,345,506.83
Fund: TPEG Loan									
54	TXPOOL	TPEG	09/01/2006	0.00	178,778.91	0.00	178,778.91	-178,778.91	0.00
999999995	0.00	0.000	/ /	0.00	178,778.91	0.00	178,778.91	-178,778.91	0.00
55	LOGIC	TPEG	09/01/2006	0.44	1,742.60	0.44	1,743.04	-1,742.60	0.00
999999996	0.00	0.000	/ /	0.44	1,742.60	0.44	1,743.04	-1,742.60	0.00
Sub Totals For: Fund: TPEG Loan				0.44	180,521.51	0.44	180,521.95	-180,521.51	0.00
				0.44	180,521.51	0.44	180,521.95	-180,521.51	0.00
Report Grand Totals:				732,731.29	192,977,518.55	380,189,240.00	378,754,005.72	1,731,935.85	194,709,454.40
				752,234.98	192,999,592.84	380,189,240.00	378,754,005.72	1,715,451.23	194,715,044.07

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

**November 30, 2019
Market Value**

Investment or Deposit Type

Publicly Traded Equity and Similar Investments

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

Equity/Stock Mutual Funds

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

"Commonfund" Equity Commingled Funds

Other Equity Commingled Funds

Preferred Stock

Other - list by type

Total Publicly Traded Equity and Similar Investments _____ **0.00**

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

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

Other Real Asset Investments (e.g. investments in

Private Equity

Hedge Funds

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

Commodities, etc.)

Annuities

Commodities

Collectibles

Other - list by type

Total "Other" Investments - Other than Publicly Traded Equity and Debt Investments _____ **0.00**

Publicly Traded Debt & Similar Investments > 1 year maturity

U.S. Government Securities ("Treasuries")

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

Mortgage Pass Throughs - "Agency"

Mortgage Pass Throughs - "Private Label"

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

Sovereign Debt (non-U.S.)

Municipal Obligations

0.00

Collateralized Mortgage Obligations (CMOs) - list below by category

Interest Only Strips (IOs)

Principal Only Strips (POs)

Inverse Floaters

Stated Final Maturity longer than 10 years

Other CMOs - "Agency"

Other CMOs - "Private Label"

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

Highly Rated (AAA/AA or equivalent)

Other Investment Grade (A/BBB or equivalent)

High Yield Bonds (<BBB or equivalent)

Not Rated

Fixed Income/Bond Mutual Funds (longer term; registered with the SEC)

Balanced Mutual Funds (where target allocation is > 50% bonds or other debt securities)

"Commonfund" Fixed Income/Bond Commingled Funds

Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)

GICs (Guaranteed Investment Contracts)

Other - list by type**Total Publicly Traded Debt & Similar Investments > 1 year****0.00****Short-Term Investments and Deposits**

U.S. Government Securities ("Treasuries")

0.00

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

31,713,444.96

Bankers' Acceptances

Commercial Paper - A1/P1 (or equivalent)

47,779,766.66

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)

318,144.37

Other Public Funds Investment Pools Functioning as Money Market Mutual Funds

90,194,498.44

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

Certificates of Deposit (CD) - Non-negotiable

20,656,634.96

Certificates of Deposit (CD) - Negotiable

Bank Deposits

4,052,554.68

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****194,715,044.07****TOTAL INVESTMENTS and DEPOSITS****194,715,044.07****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.