



Quarterly Investment Report
June 1, 2011 – August 31, 2011

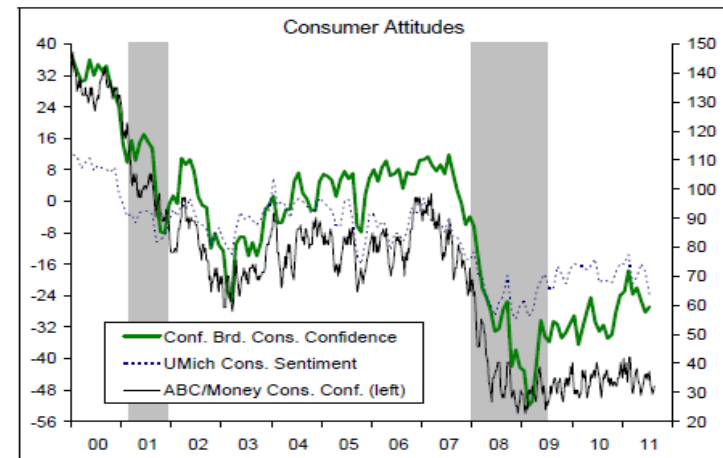
PATTERSON & ASSOCIATES



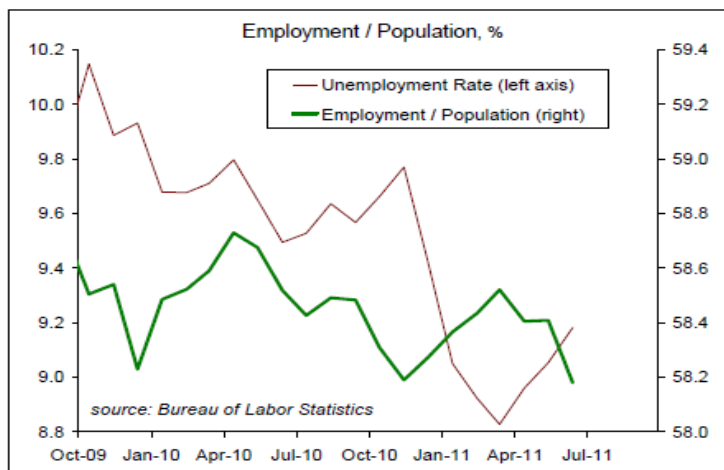
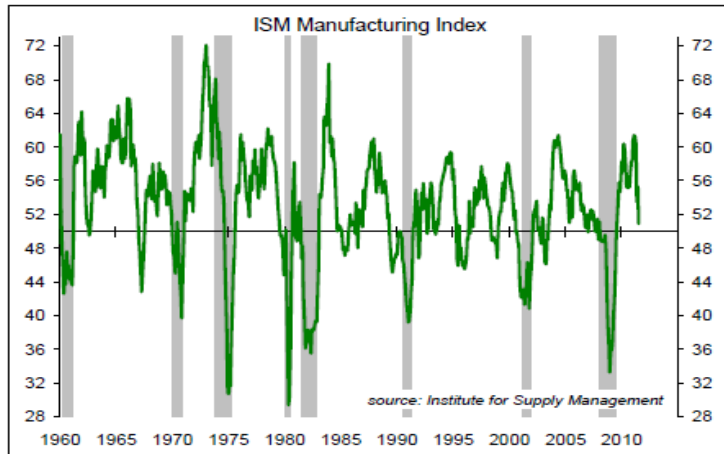
INVESTMENT PROFESSIONALS

Get August Behind Us. . . . Please

- August was unique and hopefully not to be repeated. The intense and violent volatility of the markets was not unexpected with all the natural and man-made disasters battering people and global economies.
- Natural disasters included a massive Hurricane Irene and a NYC earthquake, but they paled beside the news in DC and Europe.
- Congress showed they are incapable of rising above politics and incompetent in solving a major debt ceiling crises hanging over the US pushing us into a credit downgrade.
- The FOMC declared its intention to keep rates at 0% for two years, setting off a controversy on the Committee as well as the Street.
- Italy came to the forefront as a pending sovereign default and the fear and possible contagion on European banks has seriously weakened European nations and their outlook.

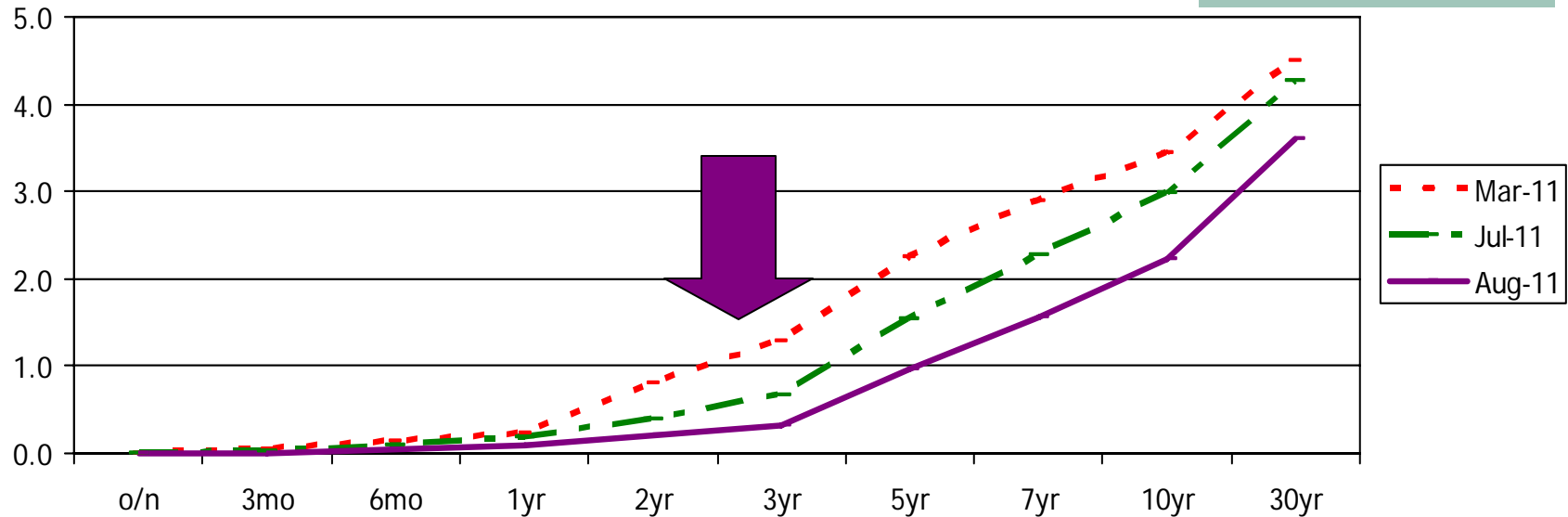


The Same Problems Remain



- Although there are some less weak points in the economy like a slight increase in manufacturing and some stability in jobless claims, the major factors remain the same.
- Bankers are lending more according to the Fed, but they are not lending on real estate.
- Balance sheets have grown slightly, but the lack of confidence continues to drag.
- Unemployment remains above 9% and companies claim that they cannot hire qualified people when jobs exist because of a focus on unemployment benefits over retraining.
- Quarterly GDP came in at a meager 1.0% which will make the annual over 2.5% unlikely. Monetary and fiscal policy can provide some growth, but against tremendous resistance.
- Short term core inflation has been trending higher but shouldn't affect rates. Just too much pressure on Treasuries to stay low until some progress is seen.

Short Term Rates



- The graph shows just 2011 to illustrate the continuing slide in the economy and the attendant fall in confidence as investors cram into US Treasuries as fear reigns.
- The graph shows the results of the vote on S&P's downgrade of US debt as investors ignore the downgrade and instead throw more money into short and now longer term maturities. European angst and uncertainty in the US will keep rates low.
- The Fed's declaration to stay at 0% on funds added some certainty and threw more funds into longer term Treasuries. The Fed has stated that it will focus on longer term treasuries in order to keep mortgage rates low. Of course that assumes that people can or will buy homes.

Del Mar College
Portfolio Summary Management Report
 June 1, 2011 – August 31, 2011

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

Various Pooled Funds

Portfolio as of 05/31/11:

Beginning Book Value \$ 48,047,619
 Beginning Market Value \$ 48,047,619

Unrealized Gain/Loss \$ 0
¹WAM at Beginning Period Date 110 days

Average Yield for Quarter: 0.397%
 Average Yield 3 month T-Bill: 0.030%
 Average Yield 6 month T-Bill: 0.080%

Portfolio as of 08/31/11:

Ending Book Value \$ 37,212,257
 Ending Market Value \$ 37,211,819
 Accrued Interest Receivable \$ 2,196
 Unrealized Gain/Loss \$ (438)
 WAM at Ending Period Date 107 days
²Change in Market Value \$ (10,835,800)

Revenue Bond Construction Fund

Portfolio as of 05/31/11:

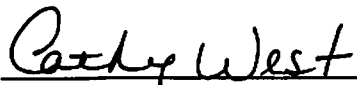
Beginning Book Value \$ 21,901,622
 Beginning Market Value \$ 21,901,622

Unrealized Gain/Loss \$ 0
¹WAM at Beginning Period Date 187 days


Average Yield for Quarter: 1.391%
 Average Yield 3 month T-Bill: 0.030%
 Average Yield 6 month T-Bill: 0.080%

Portfolio as of 08/31/11:

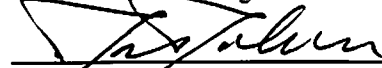
Ending Book Value \$ 19,480,455
 Ending Market Value \$ 19,480,455
 Accrued Interest Receivable \$ 3,047
 Unrealized Gain/Loss \$ 0
 WAM at Ending Period Date 131 days
²Change in Market Value \$ (2,421,167)



Ms. Cathy West
 Director of Cash Management – Del Mar College



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



Mr. John Johanson
 Comptroller – Del Mar College

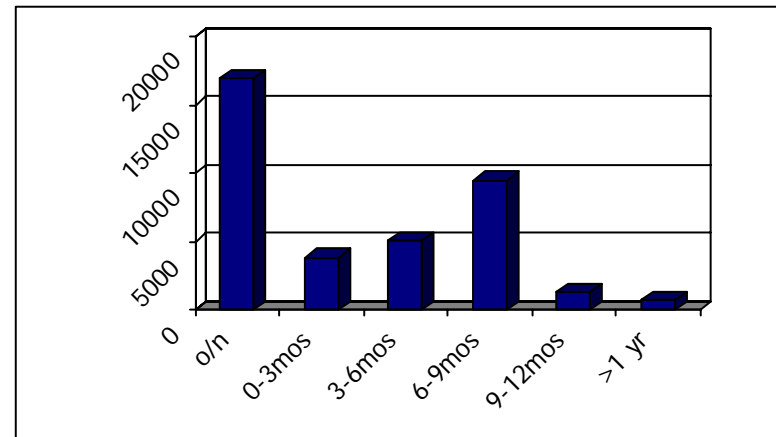
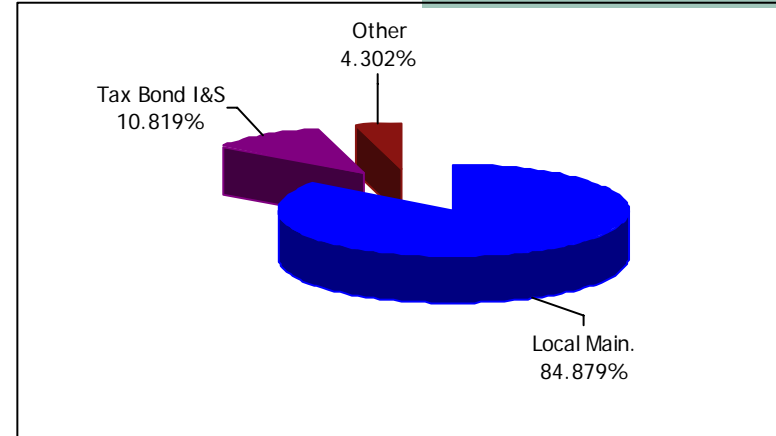
Notes: ¹ Patterson & Associates has assisted in the preparation of this consolidated quarterly report, with additional input provided by Del Mar College. *WAM* represents weighted average maturity.
²Change in Market Value is required data, but will primarily reflect the receipt and expenditure of the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

Various Pooled Funds

As of August 31, 2011



- P&A constantly reviews your portfolio for optimal asset allocation and controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The extremely low short-term rates make diversification difficult and they are expected to continue now probably into late 2012.
- Collateralized CDs are essentially gone as an option as banks remain *uninterested* in new funds.
- Legislative changes in Texas will open a new alternative in brokered CD securities.

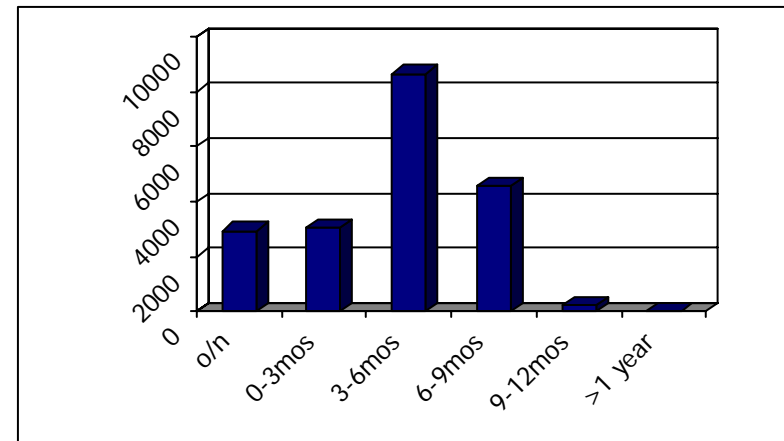
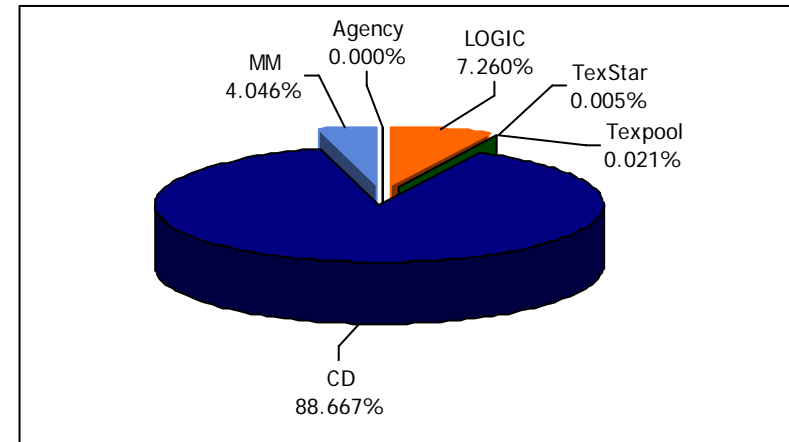


Revenue Bond Constr.

As of August 31, 2011



- P&A constantly reviews your portfolio for optimal asset allocation and controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The extremely low short-term rates make diversification difficult and they are expected to continue now probably into late 2012.
- Collateralized CDs are essentially gone as an option as banks remain *uninterested* in new funds.
- Legislative changes in Texas will open a new alternative in brokered CD securities.





**Del Mar College
Portfolio Management
Portfolio Summary
August 31, 2011**

Patterson & Associates
301 Congress Ave
Suite 570
Austin, TX 78701

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Certificates of Deposit - Bank	3,983,575.41	3,983,575.41	3,983,575.41	7.03	375	102	1.119
Municipal Obligations	1,000,000.00	1,008,160.00	1,008,597.93	1.78	354	316	0.750
Bank Accounts/Bank CD's	45,247,352.97	45,247,352.97	45,247,352.97	79.81	370	128	0.800
TexPool	501,831.64	501,831.64	501,831.64	0.89	1	1	0.085
LOGIC	4,603,388.78	4,603,388.78	4,603,388.78	8.12	1	1	0.138
TexSTAR	98,521.91	98,521.91	98,521.91	0.17	1	1	0.094
Money Market Fund	1,249,443.87	1,249,443.87	1,249,443.87	2.20	1	1	0.605
Investments	56,684,114.58	56,692,274.58	56,692,712.51	100.00%	328	115	0.756
Cash and Accrued Interest							
Accrued Interest at Purchase		534.72	534.72				
Subtotal		534.72	534.72				
Total Cash and Investments	56,684,114.58	56,692,809.30	56,693,247.23		328	115	0.756

Total Earnings	August 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	37,504.77	495,760.28	495,760.28

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
 9/28/11



**Del Mar College
Summary by Type
August 31, 2011
Grouped by Fund**

Patterson & Associates
301 Congress Ave
Suite 570
Austin, TX 78701

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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: College Agency						
LOGIC	1	269,690.24	269,690.24	0.48	0.138	1
TexPool	1	70,350.33	70,350.33	0.12	0.085	1
TexSTAR	1	89,499.79	89,499.79	0.16	0.094	1
Subtotal	3	429,540.36	429,540.36	0.76	0.120	1
Fund: Local Maintenance						
Certificates of Deposit - Bank	2	490,000.00	490,000.00	0.86	0.875	210
LOGIC	1	93,056.27	93,056.27	0.16	0.138	1
TexPool	1	5,925.82	5,925.82	0.01	0.085	1
TexSTAR	1	7,722.93	7,722.93	0.01	0.094	1
Money Market Fund	2	495,811.48	495,811.48	0.87	0.425	1
Bank Accounts/Bank CD's	11	30,492,670.45	30,492,670.45	53.79	0.437	104
Subtotal	18	31,585,186.95	31,585,186.95	55.70	0.442	104
Fund: Revenue Bond Construction						
Bank Accounts/Bank CD's	9	14,314,682.52	14,314,682.52	25.25	1.561	165
LOGIC	1	1,353,272.88	1,353,272.88	2.39	0.138	1
Money Market Fund	4	753,632.39	753,632.39	1.33	0.723	1
Certificates of Deposit - Bank	1	3,053,575.41	3,053,575.41	5.39	1.175	63
TexPool	1	3,992.72	3,992.72	0.01	0.085	1
TexSTAR	1	1,299.19	1,299.19	0.00	0.094	1
Subtotal	17	19,480,455.11	19,480,455.11	34.37	1.368	131
Fund: Rev Bond I & S						
LOGIC	1	103,155.12	103,155.12	0.18	0.138	1
Certificates of Deposit - Bank	1	440,000.00	440,000.00	0.78	1.000	252
Bank Accounts/Bank CD's	1	440,000.00	440,000.00	0.78	1.250	616
TexPool	1	16,769.44	16,769.44	0.03	0.085	1

Del Mar College
 Summary by Type
 August 31, 2011
 Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	4	999,924.56	999,924.56	1.77	1.006	382
Fund: Tax Bond I&S						
LOGIC	1	2,782,575.41	2,782,575.41	4.91	0.138	1
TexPool	1	234,649.91	234,649.91	0.41	0.085	1
Municipal Obligations	1	1,000,000.00	1,008,597.93	1.78	0.750	316
Subtotal	3	4,017,225.32	4,025,823.25	7.10	0.288	80
Fund: TPEG Loan						
LOGIC	1	1,638.86	1,638.86	0.00	0.138	1
TexPool	1	170,143.42	170,143.42	0.30	0.085	1
Subtotal	2	171,782.28	171,782.28	0.30	0.086	1
Total and Average	47	56,684,114.58	56,692,712.51	100.00	0.756	115



**Del Mar College
Fund CA - College Agency
Investments by Fund
August 31, 2011**

Patterson & Associates
301 Congress Ave
Suite 570
Austin, TX 78701
-

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
TexPool											
999999995	44	TexPool	09/01/2006	70,350.33	70,350.33	70,350.33	0.085	0.083	0.085		1
Subtotal and Average				70,350.33	70,350.33	70,350.33		0.084	0.085		1
LOGIC											
999999996	45	LOGIC	09/01/2006	269,690.24	269,690.24	269,690.24	0.138	0.136	0.138		1
Subtotal and Average				269,690.24	269,690.24	269,690.24		0.136	0.138		1
TexSTAR											
999999997	43	TexSTAR	09/01/2006	89,499.79	89,499.79	89,499.79	0.094	0.092	0.094		1
Subtotal and Average				89,499.79	89,499.79	89,499.79		0.093	0.094		1
Total Investments and Average				429,540.36	429,540.36	429,540.36		0.119	0.120		1

Fund LMAIN - Local Maintenance
Investments by Fund
August 31, 2011

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Certificates of Deposit - Bank											
101378A	140	Certificate of Deposit	11/29/2010	245,000.00	245,000.00	245,000.00	1.000	0.986	1.000	11/29/2011	89
11030030	144	Certificate of Deposit	01/27/2011	245,000.00	245,000.00	245,000.00	0.750	0.739	0.750	07/27/2012	330
Subtotal and Average				490,000.00	490,000.00	490,000.00		0.863	0.875		209
Bank Accounts/Bank CD's											
10091138	123	Hillcrest Bank NOW Account	01/22/2010	525,506.10	525,506.10	525,506.10	0.250	0.246	0.250		1
2910127141A	154	IBC Bank	07/28/2011	245,000.00	245,000.00	245,000.00	1.100	1.084	1.100	01/28/2013	515
200573046A	137	Viewpoint Bank	09/29/2010	2,544,765.84	2,544,765.84	2,544,765.84	0.850	0.838	0.850	09/29/2011	28
201000621	141	Viewpoint Bank	11/19/2010	1,005,479.16	1,005,479.16	1,005,479.16	0.700	0.690	0.700	11/18/2011	78
201000725	143	Viewpoint Bank	12/17/2010	1,003,526.03	1,003,526.03	1,003,526.03	0.500	0.493	0.500	12/19/2011	109
201000955	145	Viewpoint Bank	01/31/2011	4,011,630.90	4,011,630.90	4,011,630.90	0.500	0.493	0.500	01/31/2012	152
201001079	146	Viewpoint Bank	02/24/2011	2,005,156.21	2,005,156.21	2,005,156.21	0.500	0.493	0.500	03/26/2012	207
200570852C	147	Viewpoint Bank	04/06/2011	3,065,524.19	3,065,524.19	3,065,524.19	0.599	0.590	0.599	04/06/2012	218
201001694	150	Viewpoint Bank	05/27/2011	4,005,262.67	4,005,262.67	4,005,262.67	0.500	0.493	0.500	05/29/2012	271
9143022169	84	Wells Fargo Choice IV Sweep	09/10/2008	2,614,666.54	2,614,666.54	2,614,666.54	0.090	0.088	0.090		1
6605717666	142	Wells Fargo Business Premium	10/12/2010	9,466,152.81	9,466,152.81	9,466,152.81	0.260	0.256	0.260		1
Subtotal and Average				30,492,670.45	30,492,670.45	30,492,670.45		0.431	0.437		104
TexPool											
999999995	41	TexPool	09/01/2006	5,925.82	5,925.82	5,925.82	0.085	0.083	0.085		1
Subtotal and Average				5,925.82	5,925.82	5,925.82		0.084	0.085		1
LOGIC											
999999996	42	LOGIC	09/01/2006	93,056.27	93,056.27	93,056.27	0.138	0.136	0.138		1
Subtotal and Average				93,056.27	93,056.27	93,056.27		0.136	0.138		1
TexSTAR											
999999997	40	TexSTAR	09/01/2006	7,722.93	7,722.93	7,722.93	0.094	0.092	0.094		1
Subtotal and Average				7,722.93	7,722.93	7,722.93		0.093	0.094		1
Money Market Fund											
1521962	115	TexStar National Bank	11/03/2009	246,682.76	246,682.76	246,682.76	0.350	0.345	0.350		1
4008102541	121	Viewpoint Bank	12/02/2009	249,128.72	249,128.72	249,128.72	0.500	0.493	0.500		1

**Fund LMAIN - Local Maintenance
Investments by Fund
August 31, 2011**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Subtotal and Average				495,811.48	495,811.48	495,811.48		0.420	0.425		1
Total Investments and Average				31,585,186.95	31,585,186.95	31,585,186.95		0.436	0.442		103

Fund RBC - Revenue Bond Construction
Investments by Fund
August 31, 2011

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Certificates of Deposit - Bank											
1011161606	138	TexStar National Bank	11/04/2010	3,053,575.41	3,053,575.41	3,053,575.41	1.175	1.158	1.175	11/03/2011	63
Subtotal and Average				3,053,575.41	3,053,575.41	3,053,575.41		1.159	1.175		63
Bank Accounts/Bank CD's											
970010289	119	Certificate of Deposit	02/12/2010	251,483.97	251,483.97	251,483.97	1.750	1.726	1.750	02/12/2012	164
1009476985	120	Certificate of Deposit	02/10/2010	3,169,353.92	3,169,353.92	3,169,353.92	1.850	1.824	1.850	02/09/2012	161
1009579822	124	Certificate of Deposit	02/25/2010	2,056,844.44	2,056,844.44	2,056,844.44	1.850	1.824	1.850	02/23/2012	175
4001158	127	First Community Bank	03/08/2010	251,165.53	251,165.53	251,165.53	1.990	1.962	1.990	03/08/2012	189
99073536	128	First Victoria National Bank	03/11/2010	251,618.53	251,618.53	251,618.53	2.130	2.100	2.130	03/12/2012	193
20115991	106	Hillcrest Bank NOW Account	06/29/2009	844,225.81	844,225.81	844,225.81	0.250	0.246	0.250		1
1012452035	151	Texas Champion Bank	07/07/2011	245,000.00	245,000.00	245,000.00	0.750	0.739	0.750	07/05/2012	308
200570306A	117	Viewpoint Bank	02/11/2010	3,169,810.62	3,169,810.62	3,169,810.62	1.800	1.775	1.800	02/11/2012	163
200525377	126	Viewpoint Bank	03/05/2010	4,075,179.70	4,075,179.70	4,075,179.70	1.250	1.232	1.250	03/05/2012	186
Subtotal and Average				14,314,682.52	14,314,682.52	14,314,682.52		1.539	1.561		164
TexPool											
999999995	74	TexPool	04/15/2008	3,992.72	3,992.72	3,992.72	0.085	0.083	0.085		1
Subtotal and Average				3,992.72	3,992.72	3,992.72		0.084	0.085		1
LOGIC											
999999996	72	LOGIC	04/15/2008	1,353,272.88	1,353,272.88	1,353,272.88	0.138	0.136	0.138		1
Subtotal and Average				1,353,272.88	1,353,272.88	1,353,272.88		0.136	0.138		1
TexSTAR											
999999997	73	TexSTAR	04/15/2008	1,299.19	1,299.19	1,299.19	0.094	0.092	0.094		1
Subtotal and Average				1,299.19	1,299.19	1,299.19		0.093	0.094		1
Money Market Fund											
40154555	99	Hillcrest Bank	06/29/2009	245,595.16	245,595.16	245,595.16	0.698	0.688	0.698		1
5001734	101	Libertad Bank	06/29/2009	247,806.25	247,806.25	247,806.25	1.000	0.986	1.000		1
909901792	125	Texas Champion Bank	02/05/2010	10,361.86	10,361.86	10,361.86	0.100	0.098	0.100		1
3002318	100	Texas Security Bank	06/29/2009	249,869.12	249,869.12	249,869.12	0.499	0.492	0.499		1
Subtotal and Average				753,632.39	753,632.39	753,632.39		0.713	0.723		1

Fund RBC - Revenue Bond Construction
Investments by Fund
August 31, 2011

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Total Investments and Average				19,480,455.11	19,480,455.11	19,480,455.11		1.350	1.368		131

Fund RBIS - Rev Bond I & S
Investments by Fund
August 31, 2011

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Certificates of Deposit - Bank											
1012195024	148	Texas Champion Bank	05/12/2011	440,000.00	440,000.00	440,000.00	1.000	0.986	1.000	05/10/2012	252
Subtotal and Average				440,000.00	440,000.00	440,000.00		0.986	1.000		252
Bank Accounts/Bank CD's											
1012195083	149	Texas Champion Bank	05/12/2011	440,000.00	440,000.00	440,000.00	1.250	1.232	1.250	05/09/2013	616
Subtotal and Average				440,000.00	440,000.00	440,000.00		1.233	1.250		616
TexPool											
999999995	50	TexPool	09/01/2006	16,769.44	16,769.44	16,769.44	0.085	0.083	0.085		1
Subtotal and Average				16,769.44	16,769.44	16,769.44		0.084	0.085		1
LOGIC											
999999996	107	LOGIC	08/27/2009	103,155.12	103,155.12	103,155.12	0.138	0.136	0.138		1
Subtotal and Average				103,155.12	103,155.12	103,155.12		0.136	0.138		1
Total Investments and Average				999,924.56	999,924.56	999,924.56		0.992	1.006		382

Fund TAX - Tax Bond I&S
Investments by Fund
August 31, 2011

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Municipal Obligations											
917763RS5	153	Utica NY School District	07/25/2011	1,008,597.93	1,000,000.00	1,008,160.00	1.750	0.740	0.750	07/13/2012	316
Subtotal and Average				1,008,597.93	1,000,000.00	1,008,160.00		0.740	0.750		316
TexPool											
999999995	48	TexPool	09/01/2006	234,649.91	234,649.91	234,649.91	0.085	0.083	0.085		1
Subtotal and Average				234,649.91	234,649.91	234,649.91		0.084	0.085		1
LOGIC											
999999996	49	LOGIC	09/01/2006	2,782,575.41	2,782,575.41	2,782,575.41	0.138	0.136	0.138		1
Subtotal and Average				2,782,575.41	2,782,575.41	2,782,575.41		0.136	0.138		1
Total Investments and Average				4,025,823.25	4,017,225.32	4,025,385.32		0.284	0.288		79

**Fund TPEG - TPEG Loan
Investments by Fund
August 31, 2011**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
TexPool											
999999995	54	TexPool	09/01/2006	170,143.42	170,143.42	170,143.42	0.085	0.083	0.085		1
Subtotal and Average				170,143.42	170,143.42	170,143.42		0.084	0.085		1
LOGIC											
999999996	55	LOGIC	09/01/2006	1,638.86	1,638.86	1,638.86	0.138	0.136	0.138		1
Subtotal and Average				1,638.86	1,638.86	1,638.86		0.136	0.138		1
Total Investments and Average				171,782.28	171,782.28	171,782.28		0.084	0.086		1



Del Mar College Cash Reconciliation Report For the Period June 1, 2011 - August 31, 2011 Grouped by Fund

Patterson & Associates
301 Congress Ave
Suite 570
Austin, TX 78701
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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Local Maintenance											
06/30/2011	137	LMAIN	Interest	200573046A	2,525,114.92	VPB 2.5M 0.85% Mat. 09/29/2011	09/29/2011	0.00	1,833.18	0.00	1,833.18
06/30/2011	137	LMAIN	Interest	200573046A	2,525,114.92	VPB 2.5M 0.85% Mat. 09/29/2011	09/29/2011	-1,833.18	0.00	0.00	-1,833.18
06/30/2011	141	LMAIN	Interest	201000621	1,000,000.00	VPB 1.0M 0.70% Mat. 11/18/2011	11/18/2011	0.00	577.48	0.00	577.48
06/30/2011	141	LMAIN	Interest	201000621	1,000,000.00	VPB 1.0M 0.70% Mat. 11/18/2011	11/18/2011	-577.48	0.00	0.00	-577.48
06/30/2011	143	LMAIN	Interest	201000725	1,000,000.00	VPB 1.0M 0.50% Mat. 12/19/2011	12/19/2011	0.00	411.89	0.00	411.89
06/30/2011	143	LMAIN	Interest	201000725	1,000,000.00	VPB 1.0M 0.50% Mat. 12/19/2011	12/19/2011	-411.89	0.00	0.00	-411.89
06/30/2011	145	LMAIN	Interest	201000955	4,000,000.00	VPB 4.0M 0.50% Mat. 01/31/2012	01/31/2012	0.00	1,646.54	0.00	1,646.54
06/30/2011	145	LMAIN	Interest	201000955	4,000,000.00	VPB 4.0M 0.50% Mat. 01/31/2012	01/31/2012	-1,646.54	0.00	0.00	-1,646.54
06/30/2011	146	LMAIN	Interest	201001079	2,000,000.00	VPB 2.0M 0.50% Mat. 03/26/2012	03/26/2012	0.00	823.00	0.00	823.00
06/30/2011	146	LMAIN	Interest	201001079	2,000,000.00	VPB 2.0M 0.50% Mat. 03/26/2012	03/26/2012	-823.00	0.00	0.00	-823.00
06/30/2011	147	LMAIN	Interest	200570852C	3,058,139.59	VPB 3.1M 0.60% Mat. 04/06/2012	04/06/2012	0.00	1,506.97	0.00	1,506.97
06/30/2011	147	LMAIN	Interest	200570852C	3,058,139.59	VPB 3.1M 0.60% Mat. 04/06/2012	04/06/2012	-1,506.97	0.00	0.00	-1,506.97
06/30/2011	150	LMAIN	Interest	201001694	4,000,000.00	VPB 4.0M 0.50% Mat. 05/29/2012	05/29/2012	0.00	1,643.93	0.00	1,643.93
06/30/2011	150	LMAIN	Interest	201001694	4,000,000.00	VPB 4.0M 0.50% Mat. 05/29/2012	05/29/2012	-1,643.93	0.00	0.00	-1,643.93
07/28/2011	154	LMAIN	Purchase	2910127141A	245,000.00	IBC 0.2M 1.10% Mat. 01/28/2013	01/28/2013	-245,000.00	0.00	0.00	-245,000.00
07/31/2011	137	LMAIN	Interest	200573046A	2,525,114.92	VPB 2.5M 0.85% Mat. 09/29/2011	09/29/2011	0.00	1,775.33	0.00	1,775.33
07/31/2011	137	LMAIN	Interest	200573046A	2,525,114.92	VPB 2.5M 0.85% Mat. 09/29/2011	09/29/2011	-1,775.33	0.00	0.00	-1,775.33
07/31/2011	141	LMAIN	Interest	201000621	1,000,000.00	VPB 1.0M 0.70% Mat. 11/18/2011	11/18/2011	0.00	597.07	0.00	597.07
07/31/2011	141	LMAIN	Interest	201000621	1,000,000.00	VPB 1.0M 0.70% Mat. 11/18/2011	11/18/2011	-597.07	0.00	0.00	-597.07
07/31/2011	143	LMAIN	Interest	201000725	1,000,000.00	VPB 1.0M 0.50% Mat. 12/19/2011	12/19/2011	0.00	425.79	0.00	425.79
07/31/2011	143	LMAIN	Interest	201000725	1,000,000.00	VPB 1.0M 0.50% Mat. 12/19/2011	12/19/2011	-425.79	0.00	0.00	-425.79
07/31/2011	145	LMAIN	Interest	201000955	4,000,000.00	VPB 4.0M 0.50% Mat. 01/31/2012	01/31/2012	0.00	1,702.12	0.00	1,702.12
07/31/2011	145	LMAIN	Interest	201000955	4,000,000.00	VPB 4.0M 0.50% Mat. 01/31/2012	01/31/2012	-1,702.12	0.00	0.00	-1,702.12
07/31/2011	146	LMAIN	Interest	201001079	2,000,000.00	VPB 2.0M 0.50% Mat. 03/26/2012	03/26/2012	0.00	850.78	0.00	850.78
07/31/2011	146	LMAIN	Interest	201001079	2,000,000.00	VPB 2.0M 0.50% Mat. 03/26/2012	03/26/2012	-850.78	0.00	0.00	-850.78
07/31/2011	147	LMAIN	Interest	200570852C	3,058,139.59	VPB 3.1M 0.60% Mat. 04/06/2012	04/06/2012	0.00	1,557.97	0.00	1,557.97
07/31/2011	147	LMAIN	Interest	200570852C	3,058,139.59	VPB 3.1M 0.60% Mat. 04/06/2012	04/06/2012	-1,557.97	0.00	0.00	-1,557.97
07/31/2011	150	LMAIN	Interest	201001694	4,000,000.00	VPB 4.0M 0.50% Mat. 05/29/2012	05/29/2012	0.00	1,699.42	0.00	1,699.42
07/31/2011	150	LMAIN	Interest	201001694	4,000,000.00	VPB 4.0M 0.50% Mat. 05/29/2012	05/29/2012	-1,699.42	0.00	0.00	-1,699.42
08/31/2011	137	LMAIN	Interest	200573046A	2,525,114.92	VPB 2.5M 0.85% Mat. 09/29/2011	09/29/2011	0.00	1,835.79	0.00	1,835.79
08/31/2011	137	LMAIN	Interest	200573046A	2,525,114.92	VPB 2.5M 0.85% Mat. 09/29/2011	09/29/2011	-1,835.79	0.00	0.00	-1,835.79
08/31/2011	141	LMAIN	Interest	201000621	1,000,000.00	VPB 1.0M 0.70% Mat. 11/18/2011	11/18/2011	0.00	597.42	0.00	597.42
08/31/2011	141	LMAIN	Interest	201000621	1,000,000.00	VPB 1.0M 0.70% Mat. 11/18/2011	11/18/2011	-597.42	0.00	0.00	-597.42
08/31/2011	143	LMAIN	Interest	201000725	1,000,000.00	VPB 1.0M 0.50% Mat. 12/19/2011	12/19/2011	0.00	425.97	0.00	425.97
08/31/2011	143	LMAIN	Interest	201000725	1,000,000.00	VPB 1.0M 0.50% Mat. 12/19/2011	12/19/2011	-425.97	0.00	0.00	-425.97
08/31/2011	145	LMAIN	Interest	201000955	4,000,000.00	VPB 4.0M 0.50% Mat. 01/31/2012	01/31/2012	0.00	1,702.85	0.00	1,702.85
08/31/2011	145	LMAIN	Interest	201000955	4,000,000.00	VPB 4.0M 0.50% Mat. 01/31/2012	01/31/2012	-1,702.85	0.00	0.00	-1,702.85
08/31/2011	146	LMAIN	Interest	201001079	2,000,000.00	VPB 2.0M 0.50% Mat. 03/26/2012	03/26/2012	0.00	851.14	0.00	851.14

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**Del Mar College
Cash Reconciliation Report**

For the Period June 1, 2011 - August 31, 2011

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Local Maintenance											
08/31/2011	146	LMAIN	Interest	201001079	2,000,000.00	VPB 2.0M 0.50% Mat. 03/26/2012	03/26/2012	-851.14	0.00	0.00	-851.14
08/31/2011	147	LMAIN	Interest	200570852C	3,058,139.59	VPB 3.1M 0.60% Mat. 04/06/2012	04/06/2012	0.00	1,558.76	0.00	1,558.76
08/31/2011	147	LMAIN	Interest	200570852C	3,058,139.59	VPB 3.1M 0.60% Mat. 04/06/2012	04/06/2012	-1,558.76	0.00	0.00	-1,558.76
08/31/2011	150	LMAIN	Interest	201001694	4,000,000.00	VPB 4.0M 0.50% Mat. 05/29/2012	05/29/2012	0.00	1,700.14	0.00	1,700.14
08/31/2011	150	LMAIN	Interest	201001694	4,000,000.00	VPB 4.0M 0.50% Mat. 05/29/2012	05/29/2012	-1,700.14	0.00	0.00	-1,700.14
Subtotal								-270,723.54	25,723.54	0.00	-245,000.00
Revenue Bond Construction											
06/08/2011	127	RBC	Interest	4001158	245,000.00	FCB 0.2M 1.99% Mat. 03/08/2012	03/08/2012	0.00	1,253.53	0.00	1,253.53
06/08/2011	127	RBC	Interest	4001158	245,000.00	FCB 0.2M 1.99% Mat. 03/08/2012	03/08/2012	-1,253.53	0.00	0.00	-1,253.53
06/11/2011	128	RBC	Interest	99073536	245,000.00	FVN 0.2M 2.13% Mat. 03/12/2012	03/12/2012	0.00	1,343.67	0.00	1,343.67
06/11/2011	128	RBC	Interest	99073536	245,000.00	FVN 0.2M 2.13% Mat. 03/12/2012	03/12/2012	-1,343.67	0.00	0.00	-1,343.67
06/30/2011	117	RBC	Interest	200570306A	3,082,621.04	VPB 3.1M 1.80% Mat. 02/11/2012	02/11/2012	0.00	4,668.37	0.00	4,668.37
06/30/2011	117	RBC	Interest	200570306A	3,082,621.04	VPB 3.1M 1.80% Mat. 02/11/2012	02/11/2012	-4,668.37	0.00	0.00	-4,668.37
06/30/2011	118	RBC	Interest	200574918	2,000,000.00	VPB 2.0M 1.15% Mat. 08/11/2011	08/11/2011	0.00	1,918.84	0.00	1,918.84
06/30/2011	118	RBC	Interest	200574918	2,000,000.00	VPB 2.0M 1.15% Mat. 08/11/2011	08/11/2011	-1,918.84	0.00	0.00	-1,918.84
06/30/2011	120	RBC	Interest	1009476985	3,079,570.20	CD 3.1M 1.85% Mat. 02/09/2012	02/09/2012	0.00	4,800.30	0.00	4,800.30
06/30/2011	120	RBC	Interest	1009476985	3,079,570.20	CD 3.1M 1.85% Mat. 02/09/2012	02/09/2012	-4,800.30	0.00	0.00	-4,800.30
06/30/2011	124	RBC	Interest	1009579822	2,000,000.00	CD 2.0M 1.85% Mat. 02/23/2012	02/23/2012	0.00	3,115.31	0.00	3,115.31
06/30/2011	124	RBC	Interest	1009579822	2,000,000.00	CD 2.0M 1.85% Mat. 02/23/2012	02/23/2012	-3,115.31	0.00	0.00	-3,115.31
06/30/2011	126	RBC	Interest	200525377	4,000,000.00	VPB 4.0M 1.25% Mat. 03/05/2012	03/05/2012	0.00	4,173.66	0.00	4,173.66
06/30/2011	126	RBC	Interest	200525377	4,000,000.00	VPB 4.0M 1.25% Mat. 03/05/2012	03/05/2012	-4,173.66	0.00	0.00	-4,173.66
07/07/2011	136	RBC	Maturity	1010463773	245,000.00	TCHB 0.2M 1.25% Mat. 07/07/2011	07/07/2011	0.00	0.00	245,000.00	245,000.00
07/07/2011	151	RBC	Purchase	1012452035	245,000.00	TCHB 0.2M 0.75% Mat. 07/05/2012	07/05/2012	-245,000.00	0.00	0.00	-245,000.00
07/31/2011	117	RBC	Interest	200570306A	3,082,621.04	VPB 3.1M 1.80% Mat. 02/11/2012	02/11/2012	0.00	4,831.12	0.00	4,831.12
07/31/2011	117	RBC	Interest	200570306A	3,082,621.04	VPB 3.1M 1.80% Mat. 02/11/2012	02/11/2012	-4,831.12	0.00	0.00	-4,831.12
07/31/2011	118	RBC	Interest	200574918	2,000,000.00	VPB 2.0M 1.15% Mat. 08/11/2011	08/11/2011	0.00	1,984.68	0.00	1,984.68
07/31/2011	118	RBC	Interest	200574918	2,000,000.00	VPB 2.0M 1.15% Mat. 08/11/2011	08/11/2011	-1,984.68	0.00	0.00	-1,984.68
07/31/2011	120	RBC	Interest	1009476985	3,079,570.20	CD 3.1M 1.85% Mat. 02/09/2012	02/09/2012	0.00	4,967.90	0.00	4,967.90
07/31/2011	120	RBC	Interest	1009476985	3,079,570.20	CD 3.1M 1.85% Mat. 02/09/2012	02/09/2012	-4,967.90	0.00	0.00	-4,967.90
07/31/2011	124	RBC	Interest	1009579822	2,000,000.00	CD 2.0M 1.85% Mat. 02/23/2012	02/23/2012	0.00	3,221.65	0.00	3,221.65
07/31/2011	124	RBC	Interest	1009579822	2,000,000.00	CD 2.0M 1.85% Mat. 02/23/2012	02/23/2012	-3,221.65	0.00	0.00	-3,221.65
07/31/2011	126	RBC	Interest	200525377	4,000,000.00	VPB 4.0M 1.25% Mat. 03/05/2012	03/05/2012	0.00	4,317.22	0.00	4,317.22
07/31/2011	126	RBC	Interest	200525377	4,000,000.00	VPB 4.0M 1.25% Mat. 03/05/2012	03/05/2012	-4,317.22	0.00	0.00	-4,317.22
08/11/2011	118	RBC	Interest	200574918	2,000,000.00	VPB 2.0M 1.15% Mat. 08/11/2011	08/11/2011	0.00	704.93	0.00	704.93
08/11/2011	118	RBC	Interest	200574918	2,000,000.00	VPB 2.0M 1.15% Mat. 08/11/2011	08/11/2011	-704.93	0.00	0.00	-704.93
08/12/2011	119	RBC	Interest	970010289	245,000.00	CD 0.2M 1.75% Mat. 02/12/2012	02/12/2012	0.00	1,104.41	0.00	1,104.41
08/12/2011	119	RBC	Interest	970010289	245,000.00	CD 0.2M 1.75% Mat. 02/12/2012	02/12/2012	-1,104.41	0.00	0.00	-1,104.41
08/31/2011	117	RBC	Interest	200570306A	3,082,621.04	VPB 3.1M 1.80% Mat. 02/11/2012	02/11/2012	0.00	4,838.51	0.00	4,838.51
08/31/2011	117	RBC	Interest	200570306A	3,082,621.04	VPB 3.1M 1.80% Mat. 02/11/2012	02/11/2012	-4,838.51	0.00	0.00	-4,838.51
08/31/2011	120	RBC	Interest	1009476985	3,079,570.20	CD 3.1M 1.85% Mat. 02/09/2012	02/09/2012	0.00	4,975.81	0.00	4,975.81
08/31/2011	120	RBC	Interest	1009476985	3,079,570.20	CD 3.1M 1.85% Mat. 02/09/2012	02/09/2012	-4,975.81	0.00	0.00	-4,975.81

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**Del Mar College
Cash Reconciliation Report**

For the Period June 1, 2011 - August 31, 2011

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Revenue Bond Construction											
08/31/2011	124	RBC	Interest	1009579822	2,000,000.00	CD 2.0M 1.85% Mat. 02/23/2012	02/23/2012	0.00	3,229.16	0.00	3,229.16
08/31/2011	124	RBC	Interest	1009579822	2,000,000.00	CD 2.0M 1.85% Mat. 02/23/2012	02/23/2012	-3,229.16	0.00	0.00	-3,229.16
08/31/2011	126	RBC	Interest	200525377	4,000,000.00	VPB 4.0M 1.25% Mat. 03/05/2012	03/05/2012	0.00	4,321.80	0.00	4,321.80
08/31/2011	126	RBC	Interest	200525377	4,000,000.00	VPB 4.0M 1.25% Mat. 03/05/2012	03/05/2012	-4,321.80	0.00	0.00	-4,321.80
Subtotal								-304,770.87	59,770.87	245,000.00	0.00
Tax Bond I&S											
07/25/2011	153	TAX	Purchase	917763RS5	1,000,000.00	UNYSD 1.0M 1.75% Mat. 07/13/201207/13/2012		-1,009,590.00	-534.72	0.00	-1,010,124.72
Subtotal								-1,009,590.00	-534.72	0.00	-1,010,124.72
Total								-1,585,084.41	84,959.69	245,000.00	-1,255,124.72



**Del Mar College
Purchases Report
Sorted by Fund - Fund
June 1, 2011 - August 31, 2011**

Patterson & Associates
301 Congress Ave
Suite 570
Austin, TX 78701
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CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Local Maintenance												
2910127141A	154	LMAIN	RRP IBC	245,000.00	07/28/2011	/ - 365 Days	245,000.00		1.100	01/28/2013	1.100	245,000.00
			Subtotal	245,000.00			245,000.00	0.00				245,000.00
Revenue Bond Construction												
1012452035	151	RBC	RRP TCHB	245,000.00	07/07/2011	/ - Monthly	245,000.00		0.750	07/05/2012	0.750	245,000.00
			Subtotal	245,000.00			245,000.00	0.00				245,000.00
Tax Bond I&S												
917763RS5	153	TAX	MC1 UNYSD	1,000,000.00	07/25/2011	07/13 - Final Pmt.	1,009,590.00	534.72	1.750	07/13/2012	0.750	1,008,597.93
			Subtotal	1,000,000.00			1,009,590.00	534.72				1,008,597.93
			Total Purchases	1,490,000.00			1,499,590.00	534.72				1,498,597.93



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

Patterson & Associates
301 Congress Ave
Suite 570
Austin, TX 78701
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Amounts due during June 1, 2011 - August 31, 2011

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
1010463773	136	RBC	BCD	TCHB	245,000.00	07/07/2011	07/08/2010	1.250	245,000.00	3,054.11	248,054.11	3,054.11
2910127141	139	LMAIN	RRP	IBC	245,000.00	07/28/2011	01/28/2010	1.750	245,000.00	0.00	245,000.00	0.00
200574918	118	RBC	RRP	VPB	2,033,981.84	08/11/2011	02/11/2010	1.150	2,033,981.84	0.00	2,033,981.84	0.00
Total Maturities					2,523,981.84				2,523,981.84	3,054.11	2,527,035.95	3,054.11



Del Mar College
Interest Earnings
Sorted by Fund - Fund
June 1, 2011 - August 31, 2011
Yield on Average Book Value

Patterson & Associates
 301 Congress Ave
 Suite 570
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: College Agency												
999999997	43	CA	RR4	89,499.79	89,480.43	89,487.08		0.094	0.086	19.36	0.00	19.36
999999995	44	CA	RR2	70,350.33	70,336.64	70,341.34		0.085	0.077	13.69	0.00	13.69
999999996	45	CA	RR3	269,690.24	269,587.36	269,626.23		0.138	0.151	102.88	0.00	102.88
Subtotal				429,540.36	429,404.43	429,454.65			0.126	135.93	0.00	135.93
Fund: Local Maintenance												
999999997	40	LMAIN	RR4	7,722.93	7,721.26	7,721.83		0.094	0.086	1.67	0.00	1.67
999999995	41	LMAIN	RR2	5,925.82	5,924.67	5,925.07		0.085	0.077	1.15	0.00	1.15
999999996	42	LMAIN	RR3	93,056.27	93,020.77	93,034.18		0.138	0.151	35.50	0.00	35.50
9143022169	84	LMAIN	RRP	2,614,666.54	637,572.40	1,609,238.73		0.090	0.081	327.55	0.00	327.55
1521962	115	LMAIN	RR5	246,682.76	246,685.26	246,540.10		0.350	0.350	217.50	0.00	217.50
4008102541	121	LMAIN	RR5	249,128.72	248,752.67	248,892.62		0.500	0.599	376.05	0.00	376.05
10091138	123	LMAIN	RRP	525,506.10	525,175.10	525,289.00		0.250	0.250	331.00	0.00	331.00
200573046A	137	LMAIN	RRP	2,544,765.84	2,539,321.54	2,541,214.33	09/29/2011	0.850	0.850	5,444.30	0.00	5,444.30
2910127141	139	LMAIN	RRP	0.00	245,000.00	151,793.48	07/28/2011	1.750	1.750	669.55	0.00	669.55
101378A	140	LMAIN	BCD	245,000.00	245,000.00	245,000.00	11/29/2011	1.000	1.000	617.53	0.00	617.53
201000621	141	LMAIN	RRP	1,005,479.16	1,003,707.19	1,004,316.81	11/18/2011	0.700	0.700	1,771.97	0.00	1,771.97
6605717666	142	LMAIN	RRP	9,466,152.81	15,558,309.28	12,737,539.63		0.260	0.244	7,843.53	0.00	7,843.53
201000725	143	LMAIN	RRP	1,003,526.03	1,002,262.38	1,002,697.17	12/19/2011	0.500	0.500	1,263.65	0.00	1,263.65
11030030	144	LMAIN	BCD	245,000.00	245,000.00	245,000.00	07/27/2012	0.750	0.750	463.15	0.00	463.15
201000955	145	LMAIN	RRP	4,011,630.90	4,006,579.39	4,008,317.46	01/31/2012	0.500	0.500	5,051.51	0.00	5,051.51
201001079	146	LMAIN	RRP	2,005,156.21	2,002,631.29	2,003,500.04	03/26/2012	0.500	0.500	2,524.92	0.00	2,524.92
200570852C	147	LMAIN	RRP	3,065,524.19	3,060,900.49	3,062,491.28	04/06/2012	0.599	0.599	4,623.70	0.00	4,623.70
201001694	150	LMAIN	RRP	4,005,262.67	4,000,219.18	4,001,954.50	05/29/2012	0.500	0.500	5,043.49	0.00	5,043.49
2910127141A	154	LMAIN	RRP	245,000.00	0.00	93,206.52	01/28/2013	1.100	1.100	258.42	0.00	258.42
Subtotal				31,585,186.95	35,673,562.87	33,833,672.75			0.432	36,866.14	0.00	36,866.14
Fund: Revenue Bond Construction												
999999997	73	RBC	RR4	1,299.19	1,298.92	1,299.01		0.094	0.082	0.27	0.00	0.27

Del Mar College
Interest Earnings
June 1, 2011 - August 31, 2011

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Revenue Bond Construction												
999999995	74	RBC	RR2	3,992.72	3,991.78	3,992.10		0.085	0.093	0.94	0.00	0.94
999999996	72	RBC	RR3	1,353,272.88	220,819.07	587,747.17		0.138	0.139	206.39	0.00	206.39
40154555	99	RBC	RR5	245,595.16	245,150.42	245,306.80		0.698	0.719	444.74	0.00	444.74
3002318	100	RBC	RR5	249,869.12	249,545.54	249,660.13		0.499	0.514	323.58	0.00	323.58
5001734	101	RBC	RR5	247,806.25	247,182.69	247,397.18		1.000	1.000	623.56	0.00	623.56
200570306A	117	RBC	RRP	3,169,810.62	3,155,472.62	3,160,402.42	02/11/2012	1.800	1.800	14,338.00	0.00	14,338.00
200574918	118	RBC	RRP	0.00	2,030,078.32	1,567,804.17	08/11/2011	1.150	1.166	4,608.45	0.00	4,608.45
970010289	119	RBC	RRP	251,483.97	250,379.56	250,619.65	02/12/2012	1.750	1.750	1,105.47	0.00	1,105.47
1009476985	120	RBC	RRP	3,169,353.92	3,154,609.91	3,159,679.12	02/09/2012	1.850	1.851	14,744.01	0.00	14,744.01
1009579822	124	RBC	RRP	2,056,844.44	2,047,278.32	2,050,567.30	02/23/2012	1.850	1.851	9,566.12	0.00	9,566.12
909901792	125	RBC	RR5	10,361.86	10,358.96	11,512.10		0.100	0.100	2.90	0.00	2.90
200525377	126	RBC	RRP	4,075,179.70	4,062,367.02	4,066,773.69	03/05/2012	1.250	1.250	12,812.68	0.00	12,812.68
4001158	127	RBC	RRP	251,165.53	249,912.00	251,070.15	03/08/2012	1.990	1.990	1,259.34	0.00	1,259.34
99073536	128	RBC	RRP	251,618.53	250,274.86	251,472.48	03/12/2012	2.130	2.130	1,350.09	0.00	1,350.09
20115991	106	RBC	RRP	844,225.81	2,424,326.20	1,364,715.41		0.250	0.250	859.96	0.00	859.96
1010463773	136	RBC	BCD	0.00	245,000.00	95,869.57	07/07/2011	1.250	1.250	302.06	0.00	302.06
1011161606	138	RBC	BCD	3,053,575.41	3,053,575.41	3,053,575.41	11/03/2011	1.175	1.175	9,043.60	0.00	9,043.60
1012452035	151	RBC	RRP	245,000.00	0.00	149,130.43	07/05/2012	0.750	0.750	281.92	0.00	281.92
Subtotal				19,480,455.11	21,901,621.60	20,768,594.30		1.373		71,874.08	0.00	71,874.08
Fund: Rev Bond I & S												
999999995	50	RBIS	RR2	16,769.44	16,766.25	16,767.35		0.085	0.075	3.19	0.00	3.19
999999996	107	RBIS	RR3	103,155.12	103,115.77	103,130.64		0.138	0.151	39.35	0.00	39.35
1012195024	148	RBIS	BCD	440,000.00	440,000.00	440,000.00	05/10/2012	1.000	1.000	1,109.04	0.00	1,109.04
1012195083	149	RBIS	RRP	440,000.00	440,000.00	440,000.00	05/09/2013	1.250	1.250	1,386.30	0.00	1,386.30
Subtotal				999,924.56	999,882.02	999,897.98		1.007		2,537.88	0.00	2,537.88
Fund: Tax Bond I&S												
999999995	48	TAX	RR2	234,649.91	234,604.39	234,619.94		0.085	0.077	45.52	0.00	45.52
999999996	49	TAX	RR3	2,782,575.41	10,538,416.95	8,946,602.84		0.138	0.155	3,493.36	0.00	3,493.36
917763RS5	153	TAX	MC1	1,000,000.00	0.00	416,792.49	07/13/2012	1.750	0.721	1,750.00	-992.07	757.93
Subtotal				4,017,225.32	10,773,021.34	9,598,015.28		0.178		5,288.88	-992.07	4,296.81
Fund: TPEG Loan												
999999995	54	TPEG	RR2	170,143.42	170,110.41	170,121.71		0.085	0.077	33.01	0.00	33.01
999999996	55	TPEG	RR3	1,638.86	1,638.24	1,638.47		0.138	0.150	0.62	0.00	0.62

Del Mar College
Interest Earnings
June 1, 2011 - August 31, 2011

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Yield	Adjusted Interest Earnings		
									Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
			Subtotal	171,782.28	171,748.65	171,760.18		0.078	33.63	0.00	33.63
			Total	56,684,114.58	69,949,240.91	65,801,395.15		0.698	116,736.54	-992.07	115,744.47



**Del Mar College
Amortization Schedule
June 1, 2011 - August 31, 2011
Sorted By Fund - Fund**

Patterson & Associates
301 Congress Ave
Suite 570
Austin, TX 78701
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Investment #	Maturity Date	Beginning Par Value					Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 06/01/2011	Amount Amortized This Period	Amt Amortized Through 08/31/2011	Amount Unamortized Through 08/31/2011
Tax Bond I&S										
153	TAX	07/13/2012	1,000,000.00	1,009,590.00	9,590.00	1,008,597.93	0.00	-992.07	-992.07	8,597.93
	Utica NY School District		1.750				9,590.00			
			Subtotal	1,009,590.00	9,590.00	1,008,597.93	0.00	-992.07	-992.07	8,597.93
			Total	1,009,590.00	9,590.00	1,008,597.93	0.00	-992.07	-992.07	8,597.93
							9,590.00			



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

Patterson & Associates
301 Congress Ave
Suite 570
Austin, TX 78701

For the Period September 1, 2011 - March 31, 2012

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
Local Maintenance										
11/29/2011	140	LMAIN	101378A	Maturity	Certificate of Deposit	245,000.00	245,000.00	245,000.00	2,450.00	247,450.00
Total for Local Maintenance						245,000.00	245,000.00	245,000.00	2,450.00	247,450.00
Revenue Bond Construction										
11/03/2011	138	RBC	1011161606	Maturity	TexStar National Bank	3,053,575.41	3,053,575.41	3,053,575.41	35,781.21	3,089,356.62
Total for Revenue Bond						3,053,575.41	3,053,575.41	3,053,575.41	35,781.21	3,089,356.62
GRAND TOTALS:						3,298,575.41	3,298,575.41	3,298,575.41	38,231.21	3,336,806.62

Del Mar College		
Summary of Investments		
Investment Type	August 31, 2011 Book Value	August 31, 2011 Market Value
Equity Securities		
U.S. Common Stock	\$ -	\$ -
Equity Mutual Funds	\$ -	\$ -
Other Equity Securities (list)	\$ -	\$ -
Total Equity Securities	\$ -	\$ -
Other Investments		
Real Estate	\$ -	\$ -
Private Equity	\$ -	\$ -
Annuities	\$ -	\$ -
Collective Endowment Funds	\$ -	\$ -
Commodities	\$ -	\$ -
Collectibles	\$ -	\$ -
Other (list)	\$ -	\$ -
Total Other Investments	\$ -	\$ -
Del Mar College		
Summary of Investments		
Investment Type	August 31, 2011 Book Value	August 31, 2011 Market Value
Debt Investments > 1 year		
U.S. Government	\$ -	\$ -
U.S. Government Agency	\$ -	\$ -
Mortgage-Pass-Throughs	\$ -	\$ -
CMOs:		
Interest Only Strips	\$ -	\$ -
Principal Only Strips	\$ -	\$ -
Inverse Floaters	\$ -	\$ -
Stated Maturities Longer than 10 years	\$ -	\$ -
PFIA Compliant CMOs	\$ -	\$ -
Other Asset-Backed Bonds	\$ -	\$ -
Foreign Issued Obligations	\$ -	\$ -
Municipal Obligations	\$ 1,008,597.93	\$ 1,008,160.00
Corporate Obligations:		
Highly Rated (AAA/AA)	\$ -	\$ -
Investment Grade (A/BBB)	\$ -	\$ -
NR/High Yield (<BBB)	\$ -	\$ -
GICs	\$ -	\$ -
Bond Mutual Funds	\$ -	\$ -
Other (list)	\$ -	\$ -
Total Debt Investments > 1 year	\$ 1,008,597.93	\$ 1,008,160.00

Del Mar College		
Summary of Investments		
Investment Type	August 31, 2011 Book Value	August 31, 2011 Market Value
Short Term Investments		
U.S. Government	\$ -	\$ -
U.S. Government Agency	\$ -	\$ -
CDs/BAs	\$ 35,780,377.12	\$ 35,780,377.12
A1/P1 Commercial Paper	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -
TexPool	\$ 501,831.64	\$ 501,831.64
Other Money Market Funds and Pools	\$ 19,401,905.82	\$ 19,401,905.82
Bank Deposits	\$ -	\$ -
Cash Held at State Treasury	\$ -	\$ -
Other (list)	\$ -	\$ -
Total Short Term Investments	\$ 55,684,114.58	\$ 55,684,114.58
TOTAL INVESTMENTS	\$ 56,692,712.51	\$ 56,692,274.58

Investment Disclosures:

Del Mar College utilizes an outside investment advisor, Patterson & Associates, located at 301 Congress Avenue #570 in Austin, Texas. The investment advisory service provided is on a non-discretionary basis, meaning the investment advisor obtains *prior* approval for all investment transactions from Del Mar College.

No soft dollar arrangements are used by Del Mar College or Patterson & Associates.

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.