

# **Quarterly Investment Report**

June 1, 2009 – August 31, 2009

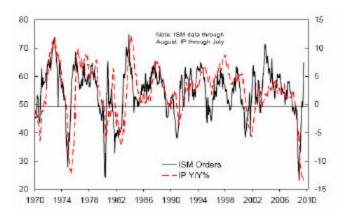
PATTERSON & ASSOCIATES

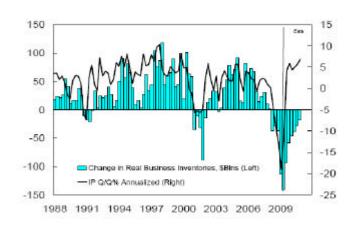


# Small 'Shoots' of Growth

- Minimal growth, or at least less decline, has produced small shoots of hope in the economy.
- The forward looking purchasing managers view, in the ISM index (Institute of Supply Management), shows orders are increasing significantly which will drive industrial production (IP) as shown in past cycles.
- The growth in orders, if continuing, may indicate a GDP target of 3%, materially improved from the past negative quarters.
- In the manufacturing area, inventories are decreasing which will force manufacturers to gear up possibly hire back employees and refill the supply chain.

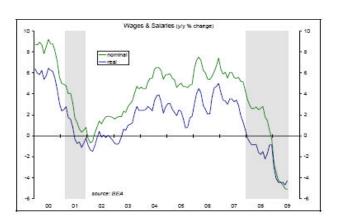
#### ISM Orders vs Industrial Production YOY



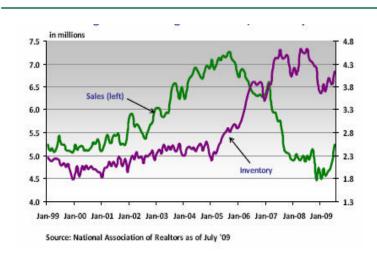


Inventories Impact on Production

# **Employment Remains the Key**



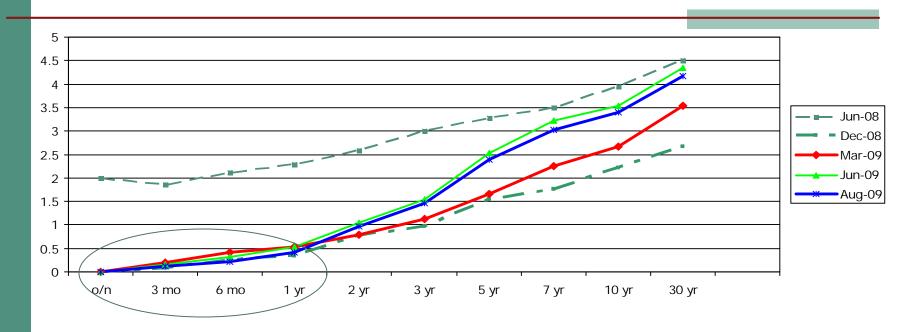
Lower Jobs/Salaries Depress the Consumer



Existing Home Sales Still a Problem

- The decreasing inventories will force manufacturers to add hours to the payroll and eventually add employees.
- Employment has stayed at its lows but seems to be bottoming. Salaries and payrolls will not show major improvements however until the need for products increases.
- The US consumer has not returned to his profligate spending ways. The reduced wealth and uncertainty continue to increase savings rates. The global consumer may have to create the demand initially.
- The second major drag factor continues to be construction. Residential sales are increasing but the inventory of houses remains high. The fear of a major downdraft in non-residential construction could take down state chartered banks also.

# Yield Curve Responds to Equities Moods



- Even with a major bull run in the August stock markets, averaging 9,375 on the Dow, there was little effect in the credit markets.
  - The Dow is tottering on hitting the psychologically healthy 10,000 but a continuing positive move is needed.
  - A continuing positive stock market more investors may pull funds out of the money markets which impact rates from 3 months to one year. So far we have seen little move out of the short funds.
  - Rates will stay low on the very short end until improvements in employment as well as manufacturing improve.
- The massive issuances of treasury securities continues to move the intermediate securities (3 to 10 years) up in yield as the market finds it hard to absorb the issuances.
- The re-appointment of Fed Chair Bernanke has eliminated some uncertainty but only for a day.
- The FDIC has taken its special assessment and plans for more increased assessments ahead in order to stave off continuing potential bank failures especially with non-residential construction dropping.
- The Federal Reserve has stated that it will be very hesitant to move off a zero to .25 bps overnight rate for an extended period of time.
- Uncertainty and caution still rule the curve.

# Del Mar College

# **Portfolio Summary Management Report**

June 1, 2009 – August 31, 2009

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 05/31/09:		Portfolio as of 08/31/09:	
Beginning Book Value	\$ 40,538,906	Ending Book Value	\$ 28,085,811
Beginning Market Value	\$ 40,538,906	Ending Market Value	\$ 28,085,811
		Accrued Interest Receivable	\$ 16,190
Unrealized Gain/Loss	\$ 0	Unrealized Gain/Loss	\$ 0
<sup>1</sup> WAM at Beginning Period Date	56 days	WAM at Ending Period Date	20 days
	· ·	<sup>2</sup> Change in Market Value	\$ (12,453,095)
Average Yield for Quarter:	0.742%	· ·	
Average Yield 3 month T-Bill:	0.180%		
Average Yield 6 month T-Bill:	<b>0.290</b> %		

Portfolio as of 05/31/09:			Portfolio as of 08/31/09:	
Beginning Book Value	\$	1,603,635	Ending Book Value	\$ 146,264
Beginning Market Value	\$	1,603,635	Ending Market Value	\$ 146,264
			Accrued Interest Receivable	\$ 0
Unrealized Gain/Loss	\$	0	Unrealized Gain/Loss	\$ 0
<sup>1</sup> WAM at Beginning Period Date		1 day	WAM at Ending Period Date	1 day
0 0		v	<sup>2</sup> Change in Market Value	\$ (1,457,371)
Average Yield for Quarter:	0.44	<b>.6</b> %	C	
Average Yield 3 month T-Bill:	0.18	<b>80</b> %		
Average Yield 6 month T-Bill:	0.29	0%		

Portfolio as of 05/31/09:			Portfolio as of 08/31/09:	
Beginning Book Value	\$	24,812,475	Ending Book Value	\$ 24,731,619
Beginning Market Value	\$	24,812,475	Ending Market Value	\$ 24,731,619
Degiming Ivanier value	*		Accrued Interest Receivable	\$ 19,082
Unrealized Gain/Loss	\$	0	Unrealized Gain/Loss	\$ 0
<sup>1</sup> WAM at Beginning Period Date	Ψ	130 days	WAM at Ending Period Date	94 days
Will at Beginning Ferrod Bate		120 aajs	<sup>2</sup> Change in Market Value	\$ (80,856)
Average Yield for Quarter:	1.11	7%		
Average Yield 3 month T-Bill:	0.18	0%		
Average Yield 6 month T-Bill:	0.29	0%		

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 Johnson

Comptroller – Del Mar College

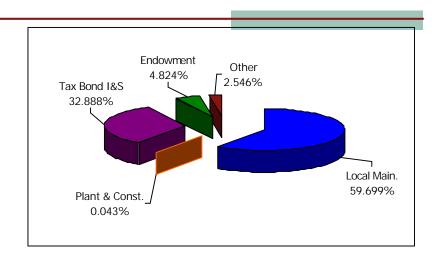
Notes: 1 Patterson & Associates has assisted in the preparation of this consolidated quarterly report, with additional input provided by Del Mar College. WAM represents weighted average maturity. 2 Thange in Market Value is required data, but will primarily reflect the receipt and expenditure of the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

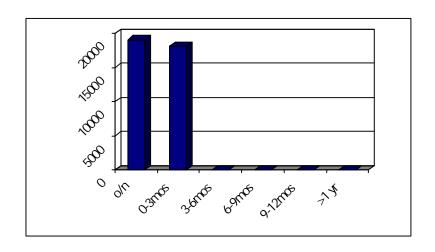
# Various Pooled Funds



As of August 31, 2009

- 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- probably through 2Q'10.
- CDs continue to offer some value but banks have little collateral and are becoming uninterested in new funds.
- Economists and the Fed are now concerned about an exit strategy for this massive stimulus. The markets see the uncertainty as a detriment and excuse not to invest. Timing the trigger pull is a major concern currently.
- Our recommendations continue to focus on adding diversification and avoiding total liquidity, which will remain below 0.50%



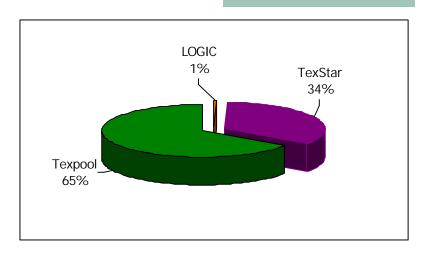


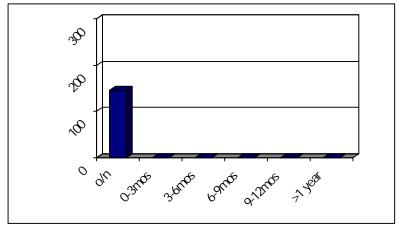
# 2003/2006 Tax Bonds



As of August 31, 2009

- 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- probably through 2O'10.
- CDs continue to offer some value but banks have little collateral and are becoming uninterested in new funds.
- Economists and the Fed are now concerned about an exit strategy for this massive stimulus. The markets see the uncertainty as a detriment and excuse not to invest. Timing the trigger pull is a major concern currently.
- Our recommendations continue to focus on adding diversification and avoiding total liquidity, which will remain below 0.50%



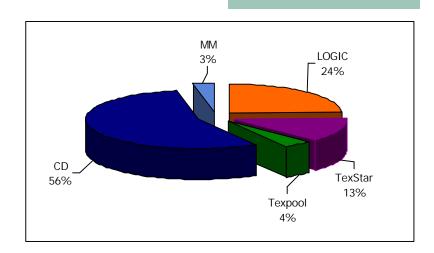


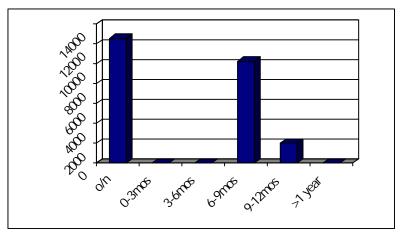
# Revenue Bond Constr.



As of August 31, 2009

- 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- probably through 2O'10.
- CDs continue to offer some value but banks have little collateral and are becoming uninterested in new funds.
- Economists and the Fed are now concerned about an exit strategy for this massive stimulus. The markets see the uncertainty as a detriment and excuse not to invest. Timing the trigger pull is a major concern currently.
- Our recommendations continue to focus on adding diversification and avoiding total liquidity, which will remain below 0.50%







# Del Mar College Portfolio Management Portfolio Summary August 31, 2009

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

Days to YTM Par Market Book % of Investments Term Maturity 365 Equiv. Value Value Value Portfolio 31,785,257.11 Certificates of Deposit - Bank 31,785,257.11 31,785,257.11 60.01 244 91 1.321 Wells Fargo Choice IV Sweep 2,538,348.32 2,538,348.32 2,538,348.32 4.79 0.140 1 TexPool 1,945,074.84 3.67 1 0.338 1,945,074.84 1,945,074.84 LOGIC 9,816,955.30 9,816,955.30 9,816,955.30 18.54 0.406 TexSTAR 6,139,777.23 6,139,777.23 6,139,777.23 11.59 1 0.309 Money Market Fund 738,281.58 738,281.58 738,281.58 1.39 1.256 1 52,963,694.38 52,963,694.38 147 55 0.941 52,963,694.38 100.00% Investments

Total Earnings	August 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending	
Current Year	43,714.63	899,400.16	899,400.16	
Average Daily Balance	63,242,319.91			

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 August 31, 2009 Grouped by Fund

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

Security Type		nber of tments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: College Agency							
LOGIC		1	268,477.75	268,477.75	0.51	0.406	1
TexPool		1	70,112.46	70,112.46	0.13	0.338	1
TexSTAR		1	89,205.31	89,205.31	0.17	0.309	1
	Subtotal	3	427,795.52	427,795.52	0.81	0.375	1
Fund: Endowment/Similar							
LOGIC		1	101,525.26	101,525.26	0.19	0.406	1
TexPool		1	61,897.08	61,897.08	0.12	0.338	1
TexSTAR		1	1,191,951.76	1,191,951.76	2.25	0.309	1
	Subtotal	3	1,355,374.10	1,355,374.10	2.56	0.317	1
Fund: Local Maintenance							
Money Market Fund		1	0.00	0.00	0.00	0.000	0
Certificates of Deposit - Bank		4	9,045,257.11	9,045,257.11	17.08	1.122	41
LOGIC		1	3,284,877.15	3,284,877.15	6.20	0.406	1
TexPool		1	243,103.70	243,103.70	0.46	0.338	1
TexSTAR		1	1,655,842.09	1,655,842.09	3.13	0.309	1
Wells Fargo Choice IV Sweep		1	2,538,348.32	2,538,348.32	4.79	0.140	1
	Subtotal	9	16,767,428.37	16,767,428.37	31.66	0.742	23
Fund: Plant							
LOGIC		1	3,645.30	3,645.30	0.01	0.406	1
TexPool		1	7,889.24	7,889.24	0.01	0.338	1
	Subtotal	2	11,534.54	11,534.54	0.02	0.359	1
Fund: Revenue Bond Construction							
Certificates of Deposit - Bank		9	13,740,000.00	13,740,000.00	25.94	1.669	169
Money Market Fund		4	738,281.58	738,281.58	1.39	1.256	1

Report Ver. 7.1.4

#### Del Mar College Summary by Type August 31, 2009 Grouped by Fund

Security Type		nber of tments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Revenue Bond Construc	ction						
LOGIC		1	6,040,011.58	6,040,011.58	11.40	0.406	1
TexPool		1	1,060,260.98	1,060,260.98	2.00	0.338	1
TexSTAR		1	3,153,064.96	3,153,064.96	5.95	0.309	1
	Subtotal	16	24,731,619.10	24,731,619.10	46.68	1.118	94
Fund: Rev Bond I & S							
LOGIC		1	99,205.47	99,205.47	0.19	0.406	1
TexPool		1	16,712.77	16,712.77	0.03	0.338	1
	Subtotal	2	115,918.24	115,918.24	0.22	0.396	1
Fund: Tax Bond I&S							
Certificates of Deposit - Bank		2	9,000,000.00	9,000,000.00	16.99	0.990	22
LOGIC		1	17,505.30	17,505.30	0.03	0.406	1
TexPool		1	219,055.39	219,055.39	0.41	0.338	1
	Subtotal	4	9,236,560.69	9,236,560.69	17.43	0.973	22
Fund: 2003/2006 Tax Bond							
LOGIC		1	76.00	76.00	0.00	0.406	1
TexPool		1	96,474.97	96,474.97	0.18	0.338	1
TexSTAR		1	49,713.11	49,713.11	0.09	0.309	1
	Subtotal	3	146,264.08	146,264.08	0.27	0.328	1
Fund: TPEG Loan							
LOGIC		1	1,631.49	1,631.49	0.00	0.406	1
TexPool		1	169,568.25	169,568.25	0.32	0.338	1
	Subtotal	2	171,199.74	171,199.74	0.32	0.339	1
	Total and Average	44	52,963,694.38	52,963,694.38	100.00	0.941	55



## Del Mar College Fund CA - College Agency Investments by Fund August 31, 2009

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 Days To Date Maturity
TexPool										
99999995	44	TexPool	09/01/2006	70,112.46	70,112.46	70,112.46	0.338	0.333	0.338	1
			Subtotal and Average	70,112.46	70,112.46	70,112.46		0.333	0.338	1
LOGIC										
999999996	45	LOGIC	09/01/2006	268,477.75	268,477.75	268,477.75	0.406	0.400	0.405	1
			Subtotal and Average	268,477.75	268,477.75	268,477.75		0.400	0.406	1
TexSTAR										
99999997	43	TexSTAR	09/01/2006	89,205.31	89,205.31	89,205.31	0.309	0.304	0.308	1
			Subtotal and Average	89,205.31	89,205.31	89,205.31		0.305	0.309	1
			Total Investments and Average	427,795.52	427,795.52	427,795.52		0.369	0.375	1

# Fund ENDOW - Endowment/Similar Investments by Fund August 31, 2009

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
TexPool										
99999995	51	TexPool	09/01/2006	61,897.08	61,897.08	61,897.08	0.338	0.333	0.338	1
			Subtotal and Average	61,897.08	61,897.08	61,897.08	_	0.333	0.338	1
LOGIC										
99999996	52	LOGIC	09/01/2006	101,525.26	101,525.26	101,525.26	0.406	0.400	0.405	1
			Subtotal and Average	101,525.26	101,525.26	101,525.26		0.400	0.406	1
TexSTAR										
99999997	53	TexSTAR	09/01/2006	1,191,951.76	1,191,951.76	1,191,951.76	0.309	0.304	0.308	1
			Subtotal and Average	1,191,951.76	1,191,951.76	1,191,951.76	-	0.305	0.309	1
			Total Investments and Average	1,355,374.10	1,355,374.10	1,355,374.10		0.313	0.317	1

# Fund LMAIN - Local Maintenance Investments by Fund August 31, 2009

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Certificates of D	eposit - Bank										
200564720A	91	Certificate of Deposit	03/23/2009	1,014,721.13	1,014,721.13	1,014,721.13	1.290	1.272	1.290	09/23/2009	22
200570856	92	Certificate of Deposit	04/06/2009	3,000,000.00	3,000,000.00	3,000,000.00	1.140	1.124	1.140	10/06/2009	35
7426796335A	96	Certificate of Deposit	04/18/2009	3,030,535.98	3,030,535.98	3,030,535.98	1.090	1.075	1.090	10/18/2009	47
7426795881	97	Certificate of Deposit	04/23/2009	2,000,000.00	2,000,000.00	2,000,000.00	1.060	1.045	1.060	10/23/2009	52
			Subtotal and Average	9,045,257.11	9,045,257.11	9,045,257.11	-	1.107	1.122		41
Wells Fargo Cho	oice IV Sweep										
9143022169	84	Wells Fargo Choice IV Sweep	09/10/2008	2,538,348.32	2,538,348.32	2,538,348.32	0.140	0.138	0.140		1
			Subtotal and Average	2,538,348.32	2,538,348.32	2,538,348.32	-	0.138	0.140		1
TexPool											
99999995	41	TexPool	09/01/2006	243,103.70	243,103.70	243,103.70	0.338	0.333	0.338		1
			Subtotal and Average	243,103.70	243,103.70	243,103.70	-	0.333	0.338		1
LOGIC											
999999996	42	LOGIC	09/01/2006	3,284,877.15	3,284,877.15	3,284,877.15	0.406	0.400	0.405		1
			Subtotal and Average	3,284,877.15	3,284,877.15	3,284,877.15	-	0.400	0.406		1
TexSTAR											
99999997	40	TexSTAR	09/01/2006	1,655,842.09	1,655,842.09	1,655,842.09	0.309	0.304	0.308		1
			Subtotal and Average	1,655,842.09	1,655,842.09	1,655,842.09	-	0.305	0.309		1
Money Market F	und										
825252869	39	AIM Money Market Mutual Funds	09/01/2006	0.00	0.00	0.00					1
			Subtotal and Average	0.00	0.00	0.00	-	0.000	0.000		0
		Total Inv	estments and Average	16,767,428.37	16,767,428.37	16,767,428.37		0.731	0.742		22

# Fund PLANT - Plant Investments by Fund August 31, 2009

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
TexPool										
99999995	46	TexPool	09/01/2006	7,889.24	7,889.24	7,889.24	0.338	0.333	0.338	1
			Subtotal and Average	7,889.24	7,889.24	7,889.24		0.333	0.338	1
LOGIC										
999999996	47	LOGIC	09/01/2006	3,645.30	3,645.30	3,645.30	0.406	0.400	0.405	1
			Subtotal and Average	3,645.30	3,645.30	3,645.30		0.400	0.406	1
			Total Investments and Average	11,534.54	11,534.54	11,534.54		0.355	0.359	1

# Fund RBC - Revenue Bond Construction Investments by Fund August 31, 2009

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										
4016000297	102	Certificate of Deposit	06/29/2009	245,000.00	245,000.00	245,000.00	1.500	1.479	1.500	12/26/2009	116
1007642713	103	Certificate of Deposit	07/02/2009	1,000,000.00	1,000,000.00	1,000,000.00	0.896	0.883	0.895	12/31/2009	121
10144759	105	Certificate of Deposit	08/27/2009	245,000.00	245,000.00	245,000.00	2.250	2.219	2.250	08/27/2010	360
200570306	87	Certificate of Deposit	02/10/2009	5,000,000.00	5,000,000.00	5,000,000.00	1.640	1.617	1.640	02/10/2010	162
1006210232	88	Certificate of Deposit	02/05/2009	1,500,000.00	1,500,000.00	1,500,000.00	2.500	2.465	2.500	02/04/2010	156
1006210089	89	Certificate of Deposit	02/05/2009	1,500,000.00	1,500,000.00	1,500,000.00	2.750	2.712	2.750	02/04/2010	156
970010226	90	Certificate of Deposit	02/12/2009	250,000.00	250,000.00	250,000.00	2.000	1.972	2.000	02/12/2010	164
200570852	93	Certificate of Deposit	04/06/2009	2,000,000.00	2,000,000.00	2,000,000.00	1.250	1.232	1.250	04/06/2010	217
7426795774	94	Certificate of Deposit	04/15/2009	2,000,000.00	2,000,000.00	2,000,000.00	1.020	1.006	1.020	02/15/2010	167
			Subtotal and Average	13,740,000.00	13,740,000.00	13,740,000.00		1.646	1.669		169
TexPool											
99999995	74	TexPool	04/15/2008	1,060,260.98	1,060,260.98	1,060,260.98	0.338	0.333	0.338		1
			Subtotal and Average	1,060,260.98	1,060,260.98	1,060,260.98	•	0.333	0.338		1
LOGIC											
99999996	72	LOGIC	04/15/2008	6,040,011.58	6,040,011.58	6,040,011.58	0.406	0.400	0.405		1
			Subtotal and Average	6,040,011.58	6,040,011.58	6,040,011.58	•	0.400	0.406		1
TexSTAR											
99999997	73	TexSTAR	04/15/2008	3,153,064.96	3,153,064.96	3,153,064.96	0.309	0.304	0.308		1
			Subtotal and Average	3,153,064.96	3,153,064.96	3,153,064.96	•	0.305	0.309		1
Money Market	Fund										
20115991	106	Hillcrest Bank	06/29/2009	1,497.96	1,497.96	1,497.96					1
40154555	99	Hillcrest Bank	06/29/2009	245,594.45	245,594.45	245,594.45	1.106	1.090	1.106		1
5001734	101	Libertad Bank	06/29/2009	245,499.41	245,499.41	245,499.41	1.150	1.134	1.150		1
3002318	100	Texas Security Bank	06/29/2009	245,689.76	245,689.76	245,689.76	1.520	1.499	1.520		1
			Subtotal and Average	738,281.58	738,281.58	738,281.58	•	1.239	1.256		1
		To	otal Investments and Average	24,731,619.10	24,731,619.10	24,731,619.10		1.102	1.118		94

# Fund RBIS - Rev Bond I & S Investments by Fund August 31, 2009

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
TexPool										
99999995	50	TexPool	09/01/2006	16,712.77	16,712.77	16,712.77	0.338	0.333	0.338	1
			Subtotal and Average	16,712.77	16,712.77	16,712.77		0.333	0.338	1
LOGIC										
999999996	107	LOGIC	08/27/2009	99,205.47	99,205.47	99,205.47	0.406	0.400	0.405	1
			Subtotal and Average	99,205.47	99,205.47	99,205.47		0.400	0.406	1
			Total Investments and Average	115,918.24	115,918.24	115,918.24		0.391	0.396	1

# Fund TAX - Tax Bond I&S Investments by Fund August 31, 2009

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365		Days To Maturity
Certificates of	Deposit - Bank										
7426795758	95	Certificate of Deposit	04/15/2009	7,000,000.00	7,000,000.00	7,000,000.00	0.970	0.956	0.970	09/15/2009	9 14
7426795873	98	Certificate of Deposit	04/23/2009	2,000,000.00	2,000,000.00	2,000,000.00	1.060	1.045	1.060	10/23/2009	9 52
			Subtotal and Average	9,000,000.00	9,000,000.00	9,000,000.00	•	0.976	0.990		22
TexPool											
99999995	48	TexPool	09/01/2006	219,055.39	219,055.39	219,055.39	0.338	0.333	0.338		1
			Subtotal and Average	219,055.39	219,055.39	219,055.39		0.333	0.338		1
LOGIC											
99999996	49	LOGIC	09/01/2006	17,505.30	17,505.30	17,505.30	0.406	0.400	0.405		1
			Subtotal and Average	17,505.30	17,505.30	17,505.30	•	0.400	0.406		1
			Total Investments and Average	9,236,560.69	9,236,560.69	9,236,560.69		0.960	0.973		21

# Fund TAX03 - 2003/2006 Tax Bond Investments by Fund August 31, 2009

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
TexPool										
99999995	57	TexPool	09/01/2006	96,474.97	96,474.97	96,474.97	0.338	0.333	0.338	1
			Subtotal and Average	96,474.97	96,474.97	96,474.97	•	0.333	0.338	1
LOGIC										
99999996	58	LOGIC	09/01/2006	76.00	76.00	76.00	0.406	0.400	0.405	1
			Subtotal and Average	76.00	76.00	76.00	•	0.400	0.406	1
TexSTAR										
99999997	56	TexSTAR	09/01/2006	49,713.11	49,713.11	49,713.11	0.309	0.304	0.308	1
			Subtotal and Average	49,713.11	49,713.11	49,713.11	•	0.305	0.309	1
			Total Investments and Average	146,264.08	146,264.08	146,264.08		0.324	0.328	1

# Fund TPEG - TPEG Loan Investments by Fund August 31, 2009

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
TexPool										
99999995	54	TexPool	09/01/2006	169,568.25	169,568.25	169,568.25	0.338	0.333	0.338	1
			Subtotal and Average	169,568.25	169,568.25	169,568.25		0.333	0.338	1
LOGIC										
99999996	55	LOGIC	09/01/2006	1,631.49	1,631.49	1,631.49	0.406	0.400	0.405	1
			Subtotal and Average	1,631.49	1,631.49	1,631.49		0.400	0.406	1
			Total Investments and Average	171,199.74	171,199.74	171,199.74		0.334	0.339	1



# Del Mar College Cash Reconciliation Report For the Period June 1, 2009 - August 31, 2009 Grouped by Fund

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

Trans. Date In	nvestment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Local Maint	itenance			-		·				•	
06/06/2009 92	2	LMAIN	Interest	200570856	3,000,000.00	CD 3.0M 1.14% Mat. 10/06/2009	10/06/2009	0.00	2,904.66	0.00	2,904.66
06/18/2009 96	16	LMAIN	Interest	7426796335A	3,030,535.98	CD 3.0M 1.09% Mat. 10/18/2009	10/18/2009	0.00	2,805.53	0.00	2,805.53
06/23/2009 91	)1	LMAIN	Interest	200564720A	1,014,721.13	CD 1.0M 1.29% Mat. 09/23/2009	09/23/2009	0.00	1,111.75	0.00	1,111.75
06/23/2009 97	7	LMAIN	Interest	7426795881	2,000,000.00	CD 2.0M 1.06% Mat. 10/23/2009	10/23/2009	0.00	1,800.55	0.00	1,800.55
06/25/2009 85	5	LMAIN	Maturity	1005793439	1,500,000.00	VPB 1.5M 2.14% Mat. 06/25/2009	06/25/2009	0.00	0.00	1,500,000.00	1,500,000.00
07/06/2009 92	2	LMAIN	Interest	200570856	3,000,000.00	CD 3.0M 1.14% Mat. 10/06/2009	10/06/2009	0.00	2,810.96	0.00	2,810.96
07/18/2009 96	16	LMAIN	Interest	7426796335A	3,030,535.98	CD 3.0M 1.09% Mat. 10/18/2009	10/18/2009	0.00	2,715.03	0.00	2,715.03
07/23/2009 91	)1	LMAIN	Interest	200564720A	1,014,721.13	CD 1.0M 1.29% Mat. 09/23/2009	09/23/2009	0.00	1,075.88	0.00	1,075.88
07/23/2009 97	7	LMAIN	Interest	7426795881	2,000,000.00	CD 2.0M 1.06% Mat. 10/23/2009	10/23/2009	0.00	1,742.47	0.00	1,742.47
08/06/2009 92	2	LMAIN	Interest	200570856	3,000,000.00	CD 3.0M 1.14% Mat. 10/06/2009	10/06/2009	0.00	2,904.66	0.00	2,904.66
08/18/2009 96	16	LMAIN	Interest	7426796335A	3,030,535.98	CD 3.0M 1.09% Mat. 10/18/2009	10/18/2009	0.00	2,805.53	0.00	2,805.53
08/23/2009 91	)1	LMAIN	Interest	200564720A	1,014,721.13	CD 1.0M 1.29% Mat. 09/23/2009	09/23/2009	0.00	1,111.75	0.00	1,111.75
08/23/2009 97	7	LMAIN	Interest	7426795881	2,000,000.00	CD 2.0M 1.06% Mat. 10/23/2009	10/23/2009	0.00	1,800.55	0.00	1,800.55
							Subtotal	0.00	25,589.32	1,500,000.00	1,525,589.32
Revenue Be	Sond Constru	ıction									_
06/01/2009 87	37	RBC	Interest	200570306	5,000,000.00	CD 5.0M 1.64% Mat. 02/10/2010	02/10/2010	0.00	6,964.38	0.00	6,964.38
06/06/2009 93	3	RBC	Interest	200570852	2,000,000.00	CD 2.0M 1.25% Mat. 04/06/2010	04/06/2010	0.00	2,123.29	0.00	2,123.29
06/15/2009 94	14	RBC	Interest	7426795774	2,000,000.00	CD 2.0M 1.02% Mat. 02/15/2010	02/15/2010	0.00	1,732.60	0.00	1,732.60
06/29/2009 10	02	RBC	Purchase	4016000297	245,000.00	CD 0.2M 1.50% Mat. 12/26/2009	12/26/2009	-245,000.00	0.00	0.00	-245,000.00
07/01/2009 87	37	RBC	Interest	200570306	5,000,000.00	CD 5.0M 1.64% Mat. 02/10/2010	02/10/2010	0.00	6,739.73	0.00	6,739.73
07/02/2009 10	03	RBC	Purchase	1007642713	1,000,000.00	CD 1.0M 0.90% Mat. 12/31/2009	12/31/2009	-1,000,000.00	0.00	0.00	-1,000,000.00
07/06/2009 93	13	RBC	Interest	200570852	2,000,000.00	CD 2.0M 1.25% Mat. 04/06/2010	04/06/2010	0.00	2,054.79	0.00	2,054.79
07/15/2009 94	)4	RBC	Interest	7426795774	2,000,000.00	CD 2.0M 1.02% Mat. 02/15/2010	02/15/2010	0.00	1,676.71	0.00	1,676.71
08/01/2009 87	37	RBC	Interest	200570306	5,000,000.00	CD 5.0M 1.64% Mat. 02/10/2010	02/10/2010	0.00	6,964.38	0.00	6,964.38
08/02/2009 10	03	RBC	Interest	1007642713	1,000,000.00	CD 1.0M 0.90% Mat. 12/31/2009	12/31/2009	0.00	785.53	0.00	785.53
08/06/2009 93	13	RBC	Interest	200570852	2,000,000.00	CD 2.0M 1.25% Mat. 04/06/2010	04/06/2010	0.00	2,123.29	0.00	2,123.29
08/15/2009 94	14	RBC	Interest	7426795774	2,000,000.00	CD 2.0M 1.02% Mat. 02/15/2010	02/15/2010	0.00	1,732.60	0.00	1,732.60
08/27/2009 10	05	RBC	Purchase	10144759	245,000.00	CD 0.2M 2.25% Mat. 08/27/2010	08/27/2010	-245,000.00	0.00	0.00	-245,000.00
							Subtotal	-1,490,000.00	32,897.30	0.00	-1,457,102.70
Tax Bond I	l&S										
06/15/2009 95	15	TAX	Interest	7426795758	7,000,000.00	CD 7.0M 0.97% Mat. 09/15/2009	09/15/2009	0.00	5,766.85	0.00	5,766.85
06/23/2009 98		TAX	Interest	7426795873	2,000,000.00	CD 2.0M 1.06% Mat. 10/23/2009	10/23/2009	0.00	1,800.55	0.00	1,800.55
07/15/2009 95		TAX	Interest	7426795758	7,000,000.00	CD 7.0M 0.97% Mat. 09/15/2009	09/15/2009	0.00	5,580.82	0.00	5,580.82
07/23/2009 98		TAX	Interest	7426795873	2,000,000.00	CD 2.0M 1.06% Mat. 10/23/2009	10/23/2009	0.00	1,742.47	0.00	1,742.47
08/15/2009 95		TAX	Interest	7426795758	7,000,000.00	CD 7.0M 0.97% Mat. 09/15/2009	09/15/2009	0.00	5,766.85	0.00	5,766.85
08/23/2009 98		TAX	Interest	7426795873	2,000,000.00	CD 2.0M 1.06% Mat. 10/23/2009	10/23/2009	0.00	1,800.55	0.00	1,800.55

Portfolio DMAR AP

AC (PRF\_AC) 7.1.4 Report Ver. 7.1.4

Run Date: 09/29/2009 - 10:26

# Del Mar College Cash Reconciliation Report

For the I	Period June	1.	2009 -	August	31.	2009

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
							Subtotal	0.00	22,458.09	0.00	22,458.09
							Total	-1,490,000.00	80,944.71	1,500,000.00	90,944.71



# Del Mar College Purchases Report Sorted by Fund - Fund June 1, 2009 - August 31, 2009

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

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value		Payment Periods	Principal Purchased	Accrued Interest Rate at Purchase Purcha		YTM	Ending Book Value
Revenue Bond C	Construction										_
4016000297	102	RBC	BCD CD	245,000.00	06/29/2009	12/26 - At Maturity	245,000.00	1.5	00 12/26/2009	1.500	245,000.00
20115991	106	RBC	RR5 HILL	1,000,000.00	06/29/2009	/ - Monthly	1,000,000.00				1,497.96
40154555	99	RBC	RR5 HILL	245,000.00	06/29/2009	/ - Monthly	245,000.00	2.0	31	2.031	245,594.45
5001734	101	RBC	RR5 LIB	245,000.00	06/29/2009	/ - Monthly	245,000.00	1.2	50	1.250	245,499.41
3002318	100	RBC	RR5 TSB	245,000.00	06/29/2009	/ - Monthly	245,000.00	1.7	34	1.734	245,689.76
1007642713	103	RBC	BCD CD	1,000,000.00	07/02/2009	08/02 - Monthly	1,000,000.00	0.8	96 12/31/2009	0.896	1,000,000.00
10144759	105	RBC	BCD CD	245,000.00	08/27/2009	08/27 - At Maturity	245,000.00	2.2	50 08/27/2010	2.250	245,000.00
			Subtotal	3,225,000.00			3,225,000.00	0.00			2,228,281.58
Rev Bond I & S											
99999996	107	RBIS	RR3 LOGIC	99,200.00	08/27/2009	/ - Monthly	99,200.00	0.4	65	0.465	99,205.47
			Subtotal	99,200.00			99,200.00	0.00			99,205.47
			Total Purchases	3,324,200.00			3,324,200.00	0.00			2,327,487.05



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

301 Congress Ave Suite 570 Austin, TX, 78701

Patterson & Associates

Amounts due during June 1, 2009 - August 31, 2009

CUSIP	Investment #	Fund	Sec. Type Issuer	Ma Par Value	aturity Date	Purchase Date at	Rate Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
1005793439	85	LMAIN	BCD VPB	1,500,000.00 06/25	5/2009 1	12/26/2008	2.137	1,500,000.00	2,107.80	1,502,107.80	2,107.80
_			Total Maturities	1,500,000.00			•	1,500,000.00	2,107.80	1,502,107.80	2,107.80



## Del Mar College Interest Earnings Sorted by Fund - Fund June 1, 2009 - August 31, 2009 Yield on Average Book Value

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

Adjusted Interest Earnings **Current Annualized Ending** Average Maturity Beginning Interest Amortization/ Adjusted Interest **CUSIP Book Value Book Value** Investment # Fund Issuer Par Value Date Rate Yield Earned Accretion **Earnings Fund: College Agency** 43 CA 999999997 **TXSTAR** 89.205.31 89.130.38 89.157.68 0.309 0.333 74.93 0.00 74.93 CA 99999995 44 **TXPOOL** 70.112.46 70.049.53 70.072.27 0.338 0.356 62.93 0.00 62.93 999999996 45 CA LOGIC 268,477.75 268,161.50 268,280.02 0.468 316.25 0.00 316.25 0.406 Subtotal 427,795.52 427,341.41 427,509.97 0.421 454.11 0.00 454.11 Fund: Endowment/Similar 99999995 51 **ENDOW TXPOOL** 61.897.08 61.841.52 61.861.62 0.338 0.356 55.56 0.00 55.56 999999996 52 **ENDOW** LOGIC 101,525.26 101,405.66 101,450.48 0.406 0.468 119.60 0.00 119.60 53 **ENDOW** 999999997 **TXSTAR** 1,190,950.60 1,191,315.31 0.309 0.333 1,001.16 0.00 1,001.16 1,191,951.76 Subtotal 1,354,197.78 0.345 1,176.32 1,176.32 1,355,374.10 1,354,627.41 0.00 **Fund: Local Maintenance** 99999997 40 **LMAIN TXSTAR** 1.655.842.09 1.654.219.81 1.948.285.21 0.309 0.330 1.622.28 0.00 1.622.28 99999995 41 **LMAIN TXPOOL** 243,103.70 3,240,462.48 2,915,458.80 0.338 0.359 2.641.22 0.00 2.641.22 42 I MAIN LOGIC 10,174,759.22 999999996 3,284,877.15 8,421,413.50 0.406 0.477 10.117.93 0.00 10.117.93 9143022169 84 **LMAIN** WELLS 2.538.348.32 3.678.746.09 2.999.271.23 0.140 0.121 917.91 0.00 917.91 85 **LMAIN VPB** 0.00 1005793439 1,500,000.00 1,500,000.00 391,304.35 06/25/2009 2.137 2.137 2,107.80 2,107.80 91 CD 200564720A **LMAIN** 1,014,721.13 1,014,721.13 1.014.721.13 09/23/2009 1.290 1.290 3.299.37 0.00 3.299.37 200570856 92 **LMAIN** CD 3,000,000.00 3,000,000.00 3,000,000.00 10/06/2009 1.140 1.140 8,620.28 0.00 8,620.28 7426796335A 96 **LMAIN** CD 3.030.535.98 3.030.535.98 3.030.535.98 10/18/2009 1.090 1.090 8.326.09 0.00 8.326.09 7426795881 97 **LMAIN** CD 2.000.000.00 2.000.000.00 2.000.000.00 10/23/2009 1.060 1.060 5.343.56 0.00 5.343.56 Subtotal 18,267,428.37 29,293,444.71 25,720,990.20 0.663 42,996.44 0.00 42,996.44 **Fund: Plant** 99999995 46 **PLANT TXPOOL** 7,889.24 383.70 385.21 0.338 5.706 5.54 0.00 5.54 47 999999996 **PLANT** LOGIC 3.645.30 45.20 84.35 0.406 0.470 0.10 0.00 0.10

428.90

469.56

4.765

5.64

11,534.54

Subtotal

Portfolio DMAR AP

5.64

0.00

IE (PRF\_IE) 7.1.1 Report Ver. 7.1.4

#### Del Mar College Interest Earnings June 1, 2009 - August 31, 2009

Adjusted Interest Earnings

										A	djusted Interest E	arnings
CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average M Book Value	laturity Date	Current Ai Rate	nnualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Revenue	Bond Construct	ion										
999999997	73	RBC	TXSTAR	3,153,064.96	5,408,231.28	5,391,017.28		0.309	0.253	3,433.68	0.00	3,433.68
99999995	74	RBC	TXPOOL	1,060,260.98	1,121,147.70	1,114,232.18		0.338	0.355	998.28	0.00	998.28
999999996	72	RBC	LOGIC	6,040,011.58	6,033,096.51	6,035,721.72		0.406	0.468	7,115.07	0.00	7,115.07
200570306	87	RBC	CD	5,000,000.00	5,000,000.00	5,000,000.00 02/1	10/2010	1.640	1.640	20,668.49	0.00	20,668.49
1006210232	88	RBC	CD	1,500,000.00	1,500,000.00	1,500,000.00 02/0	04/2010	2.500	2.500	9,452.05	0.00	9,452.05
1006210089	89	RBC	CD	1,500,000.00	1,500,000.00	1,500,000.00 02/0	04/2010	2.750	2.750	10,397.26	0.00	10,397.26
970010226	90	RBC	CD	250,000.00	250,000.00	250,000.00 02/1	12/2010	2.000	2.000	1,260.27	0.00	1,260.27
200570852	93	RBC	CD	2,000,000.00	2,000,000.00	2,000,000.00 04/0	06/2010	1.250	1.250	6,301.37	0.00	6,301.37
7426795774	94	RBC	CD	2,000,000.00	2,000,000.00	2,000,000.00 02/1	15/2010	1.020	1.020	5,141.92	0.00	5,141.92
40154555	99	RBC	HILL	245,594.45	0.00	170,581.76		1.106	1.383	594.45	0.00	594.45
3002318	100	RBC	TSB	245,689.76	0.00	170,575.79		1.520	1.604	689.76	0.00	689.76
5001734	101	RBC	LIB	245,499.41	0.00	170,534.08		1.150	1.162	499.41	0.00	499.41
4016000297	102	RBC	CD	245,000.00	0.00	170,434.78 12/2	26/2009	1.500	1.500	644.38	0.00	644.38
1007642713	103	RBC	CD	1,000,000.00	0.00	663,043.48 12/3	31/2009	0.896	0.896	1,497.41	0.00	1,497.41
10144759	105	RBC	CD	245,000.00	0.00	13,315.22 08/2	27/2010	2.250	2.250	75.51	0.00	75.51
			Subtotal -	24,730,121.14	24,812,475.49	26,149,456.29		-	1.043	68,769.31	0.00	68,769.31
Fund: Rev Bon	nd I & S											
999999995	50	RBIS	TXPOOL	16,712.77	116,924.38	97,396.89		0.338	0.360	88.39	0.00	88.39
999999996	107	RBIS	LOGIC	99,205.47	0.00	5,391.36		0.406	0.403	5.47	0.00	5.47
			Subtotal	115,918.24	116,924.38	102,788.25		-	0.362	93.86	0.00	93.86
Fund: Tax Bon	d I&S			<u>_</u>	<u> </u>							
999999995	48	TAX	TXPOOL	219,055.39	41,886.97	-55,969.42		0.338	-2.612	368.42	0.00	368.42
999999996	49	TAX	LOGIC	17,505.30	133,636.09	110,442.20		0.406	0.789	219.75	0.00	219.75
7426795758	95	TAX	CD	7,000,000.00	7,000,000.00	7,000,000.00 09/1	15/2000	0.406	0.769	17,114.52	0.00	17,114.52
7426795873	98	TAX	CD	2,000,000.00		2,000,000.00 09/1				*	0.00	•
1420193013	90	IAA		2,000,000.00	2,000,000.00	2,000,000.00	23/2009	1.060	1.060	5,343.56	0.00	5,343.56
			Subtotal	9,236,560.69	9,175,523.06	9,054,472.78			1.010	23,046.25	0.00	23,046.25
Fund: 2003/200	06 Tax Bond											
999999997	56	TAX03	TXSTAR	49,713.11	139,566.68	121,312.77		0.309	0.221	67.43	0.00	67.43
99999995	57	TAX03	TXPOOL	96,474.97	186,418.21	173,602.57		0.338	0.358	156.76	0.00	156.76
999999996	58	TAX03	LOGIC	76.00	1,277,649.72	1,130,445.51		0.406	0.293	836.28	0.00	836.28
			Subtotal	146,264.08	1,603,634.61	1,425,360.84		_	0.295	1,060.47	0.00	1,060.47

# Del Mar College Interest Earnings

June 1, 2009 - August 31, 2009

										A	djusted Interest E	arnings
CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Ar Rate	nnualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: TPEG L	_oan											
99999995	54	TPEG	TXPOOL	169,568.25	169,416.01	169,471.04		0.338	0.356	152.24	0.00	152.24
999999996	55	TPEG	LOGIC	1,631.49	1,629.57	1,630.29		0.406	0.467	1.92	0.00	1.92
			Subtotal	171,199.74	171,045.58	171,101.33		_	0.357	154.16	0.00	154.16
			Total	54,462,196.42	66,955,015.92	64,406,776.63			0.849	137,756.56	0.00	137,756.56



# Del Mar College Projected Cashflow Report Sorted by Fund For the Period September 1, 2009 - March 31, 2010

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

Projected Trans. Date	Investment #	Fund	Secure ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
	aintenance			-71			g	<b>-</b>		
09/06/2009	92	LMAIN	200570856	Interest	Certificate of Deposit	3,000,000.00	3,000,000.00	0.00	2,904.66	2,904.66
09/18/2009	96	LMAIN	7426796335A	Interest	Certificate of Deposit	3,030,535.98	3,030,535.98	0.00	2,805.53	2,805.53
09/23/2009	91	LMAIN	200564720A	Maturity	Certificate of Deposit	1,014,721.13	1,014,721.13	1,014,721.13	1,075.88	1,015,797.01
09/23/2009	97	LMAIN	7426795881	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	1,800.55	1,800.55
10/06/2009	92	LMAIN	200570856	Maturity	Certificate of Deposit	3,000,000.00	3,000,000.00	3,000,000.00	2,717.26	3,002,717.26
10/18/2009	96	LMAIN	7426796335A	Maturity	Certificate of Deposit	3,030,535.98	3,030,535.98	3,030,535.98	2,624.53	3,033,160.51
10/23/2009	97	LMAIN	7426795881	Maturity	Certificate of Deposit	2,000,000.00	2,000,000.00	2,000,000.00	1,684.38	2,001,684.38
					Total for Local Maintenance	17,075,793.09	17,075,793.09	9,045,257.11	15,612.79	9,060,869.90
Revenue	Bond Cons	truction								
09/01/2009	87	RBC	200570306	Interest	Certificate of Deposit	5,000,000.00	5,000,000.00	0.00	6,964.38	6,964.38
09/02/2009	103	RBC	1007642713	Interest	Certificate of Deposit	1,000,000.00	1,000,000.00	0.00	760.98	760.98
09/06/2009	93	RBC	200570852	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	2,123.29	2,123.29
09/15/2009	94	RBC	7426795774	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	1,732.60	1,732.60
10/01/2009	87	RBC	200570306	Interest	Certificate of Deposit	5,000,000.00	5,000,000.00	0.00	6,739.73	6,739.73
10/02/2009	103	RBC	1007642713	Interest	Certificate of Deposit	1,000,000.00	1,000,000.00	0.00	736.43	736.43
10/06/2009	93	RBC	200570852	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	2,054.79	2,054.79
10/15/2009	94	RBC	7426795774	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	1,676.71	1,676.71
11/01/2009	87	RBC	200570306	Interest	Certificate of Deposit	5,000,000.00	5,000,000.00	0.00	6,964.38	6,964.38
11/02/2009	103	RBC	1007642713	Interest	Certificate of Deposit	1,000,000.00	1,000,000.00	0.00	760.98	760.98
11/06/2009	93	RBC	200570852	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	2,123.29	2,123.29
11/15/2009	94	RBC	7426795774	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	1,732.60	1,732.60
12/01/2009	87	RBC	200570306	Interest	Certificate of Deposit	5,000,000.00	5,000,000.00	0.00	6,739.73	6,739.73
12/02/2009	103	RBC	1007642713	Interest	Certificate of Deposit	1,000,000.00	1,000,000.00	0.00	736.43	736.43
12/06/2009	93	RBC	200570852	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	2,054.79	2,054.79
12/15/2009	94	RBC	7426795774	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	1,676.71	1,676.71
12/26/2009	102	RBC	4016000297	Maturity	Certificate of Deposit	245,000.00	245,000.00	245,000.00	1,812.33	246,812.33
12/31/2009	103	RBC	1007642713	Maturity	Certificate of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	687.33	1,000,687.33
01/01/2010	87	RBC	200570306	Interest	Certificate of Deposit	5,000,000.00	5,000,000.00	0.00	6,964.38	6,964.38
01/06/2010	93	RBC	200570852	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	2,123.29	2,123.29
01/15/2010	94	RBC	7426795774	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	1,732.60	1,732.60
02/01/2010	87	RBC	200570306	Interest	Certificate of Deposit	5,000,000.00	5,000,000.00	0.00	6,964.38	6,964.38

#### Del Mar College Projected Cashflow Report For the Period September 1, 2009 - March 31, 2010

Page 2

Projected Trans. Date Inves	stment # Fund	Secure ID	Transaction	n Issuer	Par Value	Original Cost	Principal	Interest	Total
			Туре	issuei	rai vaiue	Original Cost	Filicipal	Interest	Total
Revenue Bor	nd Construction	1							
02/04/2010 88	RBC	1006210232	Maturity	Certificate of Deposit	1,500,000.00	1,500,000.00	1,500,000.00	37,397.26	1,537,397.26
02/04/2010 89	RBC	1006210089	Maturity	Certificate of Deposit	1,500,000.00	1,500,000.00	1,500,000.00	41,136.99	1,541,136.99
02/06/2010 93	RBC	200570852	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	2,123.29	2,123.29
02/10/2010 87	RBC	200570306	Maturity	Certificate of Deposit	5,000,000.00	5,000,000.00	5,000,000.00	1,797.26	5,001,797.26
02/12/2010 90	RBC	970010226	Maturity	Certificate of Deposit	250,000.00	250,000.00	250,000.00	5,000.00	255,000.00
02/15/2010 94	RBC	7426795774	Maturity	Certificate of Deposit	2,000,000.00	2,000,000.00	2,000,000.00	1,676.71	2,001,676.71
03/06/2010 93	RBC	200570852	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	1,917.81	1,917.81
				Total for Revenue Bond	69,495,000.00	69,495,000.00	11,495,000.00	156,911.45	11,651,911.45
Tax Bond I&S	S								
09/15/2009 95	TAX	7426795758	Maturity	Certificate of Deposit	7,000,000.00	7,000,000.00	7,000,000.00	5,580.82	7,005,580.82
09/23/2009 98	TAX	7426795873	Interest	Certificate of Deposit	2,000,000.00	2,000,000.00	0.00	1,800.55	1,800.55
10/23/2009 98	TAX	7426795873	Maturity	Certificate of Deposit	2,000,000.00	2,000,000.00	2,000,000.00	1,684.38	2,001,684.38
				Total for Tax Bond I&S	11,000,000.00	11,000,000.00	9,000,000.00	9,065.75	9,009,065.75
				GRAND TOTALS:	97,570,793.09	97,570,793.09	29,540,257.11	181,589.99	29,721,847.10

Del Mar Col	lege			
Summary of Inve	_			
Investment Type	August 31, 2009 Book Value	August 31, 2009 Market Value		
Equity Secur				
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 Col	lege			
Summary of Inve				
ouninary or inve	August 31, 2009	August 31, 2009		
Investment Type	Book Value	Market Value		
Debt Investments				
U.S. Government	\$ -	-		
U.S. Government Agency	\$ -	\$ -		
Mortgage-Pass-Throughs	\$ -	\$ -		
CMOs:	·	1 *		
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	\$ -	\$ -		
Corporate Obligations:				
Highly Rated (AAA/AA)	\$ -	-		
Investment Grade (A/BBB)	\$ -	\$ -		
NR/High Yield ( <bbb)< td=""><td>\$ -</td><td>\$ -</td></bbb)<>	\$ -	\$ -		
GICs	\$ -	\$ -		
Bond Mutual Funds	\$ -	\$ -		
Bona mataan anao				
Other (list)	\$ -	-		

Del Mar College						
Summary of Investments						
Investment Type		August 31, 2009 Book Value	A	August 31, 2009 Market Value		
Short Term Investments						
U.S. Government	\$	-	\$	-		
U.S. Government Agency	\$	-	\$	-		
CDs/BAs	\$	31,785,257.11	\$	31,785,257.11		
A1/P1 Commercial Paper	\$	-	\$	-		
Repurchase Agreements	\$	-	\$	-		
TexPool	\$	1,945,074.84	\$	1,945,074.84		
Other Money Market Funds and Pools	\$	19,233,362.43	\$	19,233,362.43		
Bank Deposits	\$	-	\$	-		
Cash Held at State Treasury	\$	-	\$	=		
Other (list)	\$	-	\$			
Total Short Term Investments	\$	52,963,694.38	\$	52,963,694.38		
TOTAL INVESTMENTS	\$	52,963,694.38	\$	52,963,694.38		

#### **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.

#### **Explanantions 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.