



Quarterly Investment Report
September 1, 2002 – November 30, 2002

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

Del-Mar College
Corpus Christi, Texas
 Quarterly Investment Report
 September 1, 2002 – November 30, 2002
Portfolio Summary Management Report

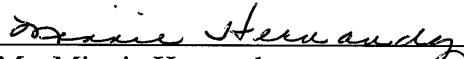
This quarterly report is in compliance with the investment policy and strategy as established for Del Mar College and the Public Funds Investment Act (Chapter 2256, Government Code).


<u>Portfolio as of 8/31/02:</u>		<u>Portfolio as of 11/30/02:</u>	
Beginning Book Value	\$ 20,691,337	Ending Book Value	\$ 19,089,110
Beginning Market Value	\$ 20,698,955	Ending Market Value	\$ 19,093,564
Unrealized Gain/Loss	\$ 7,618	Accrued Interest Receivable	\$ 0
WAM ¹ at Beginning Period Date	35 days	Unrealized Gain/Loss	\$ 4,454
		WAM ¹ at Ending Period Date	12 days
		Change in Market Value ²	\$ (1,605,391)

(Decrease in market value is the result of seasonal cash outflows.)

Average Yield to Maturity 11/30/02	1.790%
Average Yield to Maturity 3 month T-Bill	1.250%
Average Yield 1 year Treasury Bill	1.490%

Prepared by:


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 Vice President, Business/Finance – Del Mar

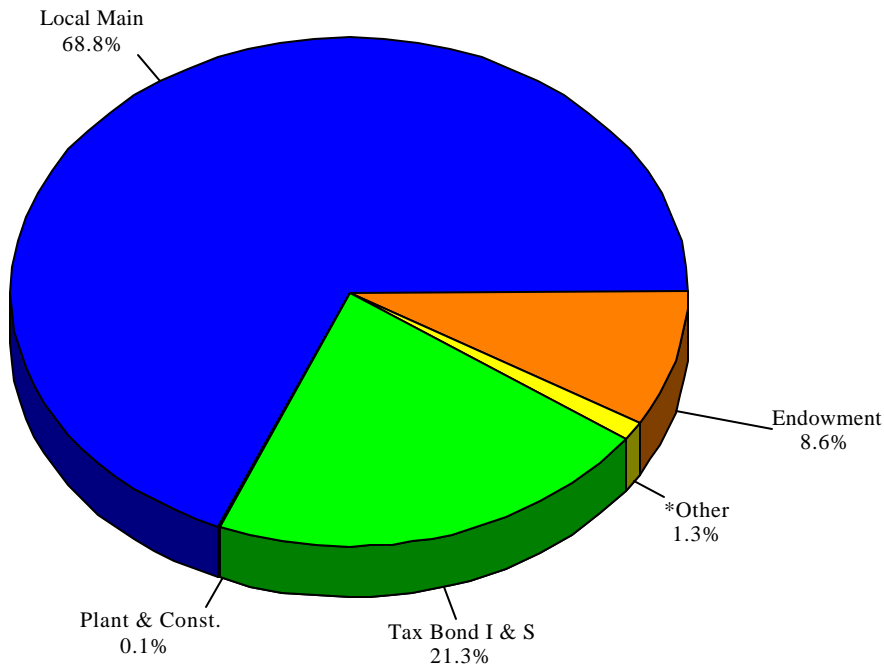

 Patterson & Associates, Ms. Linda T. Patterson, President
 Investment Advisor to Del Mar College

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

DEL MAR COLLEGE

Quarterly Portfolio Change - All Funds

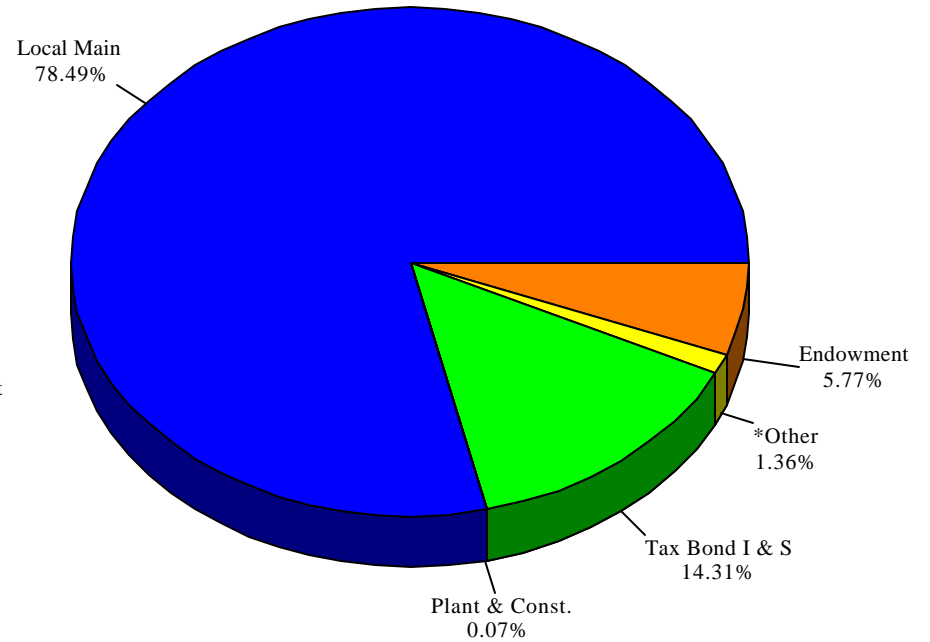
Portfolio Assets as of 8/31/02



Average Portfolio Yield: 1.878%
 Average Portfolio Maturity: 35 days

*Other includes: College Agency: .481%
 Revenue Bond I & S: .006%
 Cap Acquisition I & S: .007%
 TPEG: .756%

Portfolio Assets as of 11/30/02



Average Portfolio Yield: 1.790%
 Average Portfolio Maturity: 12 days

*Other includes: College Agency: .524%
 Revenue Bond I & S: .007%
 Capital Acquisition I & S: .008%
 TPEG: .823%

Del Mar College District
INVENTORY HOLDINGS REPORT
 11/30/02

Fund	Settle Date	CUSIP	Sec Type	Par	Coupon	Maturity	Purchase Price	Purch Yield	Purchase Principal	Original Prem/Disc	Daily Amort	Current Book	Market Price	Market Value	Gain/Loss	Original D-T-M	Current D-T-M	Amortztn
Local Maintenance Fund:																		
<i>Agencies:</i>																		
	05/02/02	313588BP9	FNDN	1,000,000	0.000%	02/07/03	98.291	2.25%	982,906	17,094	60.83	995,802	99.755	997,550	1,748	281	69	12,897
	05/14/02	313588BT1	FNDN	500,000	0.000%	02/11/03	98.347	2.24%	491,734	8,266	30.28	497,790	99.741	498,705	915	273	73	6,056
	05/17/02	313396CK7	FMCDN	800,000	0.000%	02/27/03	98.252	2.26%	786,018	13,982	48.89	795,649	99.680	797,440	1,791	286	89	9,631
Subtotal Local Maintenance Fund:				<u>2,300,000</u>					<u>2,260,658</u>			<u>2,289,241</u>		<u>2,293,695</u>	<u>4,454</u>			
Tax Bond I & S:																		
<i>Agencies:</i>																		
Subtotal Tax Bond I & S Fund:				<u>0</u>					<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>			
Plant Fund:																		
<i>Agencies:</i>																		
Subtotal Plant Fund:				<u>0</u>					<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>			
College Agency Fund:																		
<i>CD's:</i>																		
Subtotal Agency Fund:				<u>0</u>					<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>			
Endowment Fund:																		
<i>CD's:</i>																		
Subtotal Endowment Fund:				<u>0</u>					<u>0</u>			<u>0</u>		<u>0</u>	<u>0</u>			
Total Marketable Securities:				<u>2,300,000</u>					<u>2,260,658</u>			<u>2,289,241</u>		<u>2,293,695</u>	<u>4,454</u>			

Del Mar College District
INVENTORY HOLDINGS REPORT
11/30/02

Fund	Settle Date	CUSIP	Sec Type	Par	Coupon	Maturity	Purchase Price	Purch Yield	Purchase Principal	Original Prem/Disc	Daily Amort	Current Book	Market Price	Market Value	Gain/Loss	Original D-T-M	Current D-T-M	Amortztn
Pooled Investments:																		
Local Main	11/29/02	AIM	MM	1,763,282	0.864%	12/02/02	100.000	0.86%	1,763,282	0	0.00	1,763,282	100.000	1,763,282	0	4	3	0
Local Main	11/29/02	Tex STAR	MM	1,251,403	1.532%	12/02/02	100.000	1.53%	1,251,403	0	0.00	1,251,403	100.000	1,251,403	0	4	3	0
Local Main	11/29/02	Texpool	Pool	3,582,687	1.562%	12/02/02	100.000	1.56%	3,582,687	0	0.00	3,582,687	100.000	3,582,687	0	4	3	0
Local Main	11/29/02	LOGIC	Pool	6,564,448	1.551%	12/02/02	100.000	1.55%	6,564,448	0	0.00	6,564,448	100.000	6,564,448	0	4	3	0
College Agency	11/29/02	Texpool	Pool	99,961	1.562%	12/02/02	100.000	1.56%	99,961	0	0.00	99,961	100.000	99,961	0	4	3	0
Plant Fund	11/29/02	Texpool	Pool	5,408	1.562%	12/02/02	100.000	1.56%	5,408	0	0.00	5,408	100.000	5,408	0	4	3	0
Plant Fund	11/29/02	LOGIC	Pool	5,589	1.551%	12/02/02	100.000	1.55%	5,589	0	0.00	5,589	100.000	5,589	0	4	3	0
Tax Bond I&S	11/29/02	Texpool	Pool	1,930,111	1.562%	12/02/02	100.000	1.56%	1,930,111	0	0.00	1,930,111	100.000	1,930,111	0	4	3	0
Tax Bond I&S	11/29/02	LOGIC	Pool	470,235	1.551%	12/02/02	100.000	1.55%	470,235	0	0.00	470,235	100.000	470,235	0	4	3	0
Rev Bond I&S	11/29/02	Texpool	Pool	319	1.562%	12/02/02	100.000	1.56%	319	0	0.00	319	100.000	319	0	4	3	0
Rev Bond I&S	11/29/02	LOGIC	Pool	935	1.551%	12/02/02	100.000	1.55%	935	0	0.00	935	100.000	935	0	4	3	0
Rev Bond Const	11/29/02	LOGIC	Pool	0	1.551%	12/02/02	100.000	1.55%	0	0	0.00	0	100.000	0	0	4	3	0
Cap Acquisition	11/29/02	LOGIC	Pool	0	1.551%	12/02/02	100.000	1.55%	0	0	0.00	0	100.000	0	0	4	3	0
Cap Acqu I&S	11/29/02	Texpool	Pool	1,530	1.562%	12/02/02	100.000	1.56%	1,530	0	0.00	1,530	100.000	1,530	0	4	3	0
Endowment	11/29/02	Texpool	Pool	966,768	1.562%	12/02/02	100.000	1.56%	966,768	0	0.00	966,768	100.000	966,768	0	4	3	0
TPEG Loan	11/29/02	Texpool	Pool	155,849	1.562%	12/02/02	100.000	1.56%	155,849	0	0.00	155,849	100.000	155,849	0	4	3	0
TPEG Loan	11/29/02	LOGIC	Pool	1,346	1.551%	12/02/02	100.000	1.55%	1,346	0	0	1,346	100.000	1,346	0	4	3	0
Total Pooled Investments:				<u>16,799,869</u>				<u>1.482%</u>	<u>16,799,869</u>			<u>16,799,869</u>	<u>16,799,869</u>	<u>0</u>		<u>3</u>	<u>0</u>	
GRAND TOTAL:				<u>19,099,869</u>				<u>1.575%</u>	<u>19,060,527</u>			<u>19,089,110</u>	<u>19,093,564</u>	<u>4,454</u>		<u>12</u>	<u>28,583</u>	

Del Mar College - All Funds

Quarterly Position Change Report

11/30/02

Fund	Settle Date	CUSIP	Sec Type	Par	Coupon	Maturity	Beginning Book Value 8/31/02	Beginning Market Value 8/31/02	Ending Book Value 11/30/02	Ending Market Value 11/30/02
<u>Marketable Securities:</u>										
Local Main	02/06/02	313589E74	FNDN	Matured	0.000%	09/06/02	1,069,672	1,069,640	0	0
Local Main	03/13/02	313397F55	FMCDN	Matured	0.000%	09/12/02	1,498,990	1,499,058	0	0
Local Main	03/13/02	313397K26	FMCDN	Matured	0.000%	10/11/02	1,496,481	1,496,990	0	0
Local Main	02/06/02	313313M39	FCDN	Matured	0.000%	10/28/02	996,907	997,198	0	0
Local Main	02/06/02	313589P56	FNDN	Matured	0.000%	11/15/02	995,799	996,343	0	0
Local Main	04/04/02	313397P54	FMCDN	Matured	0.000%	11/15/02	1,020,283	1,021,251	0	0
Local Main	05/02/02	313588BP9	FNDN	1,000,000	0.000%	02/07/03	990,267	992,442	995,802	997,550
Local Main	05/14/02	313588BT1	FNDN	500,000	0.000%	02/11/03	495,034	496,127	497,790	498,705
Local Main	05/17/02	313396CK7	FMCDN	800,000	0.000%	02/27/03	791,200	793,202	795,649	797,440
Total Marketable Securities:							<u>9,354,633</u>	<u>9,362,250</u>	<u>2,289,240</u>	<u>2,293,695</u>

Del Mar College - All Funds

Quarterly Position Change Report

11/30/02

Fund	Settle Date	CUSIP	Sec Type	Par	Coupon	Maturity	Beginning Book Value 8/31/02	Beginning Market Value 8/31/02	Ending Book Value 11/30/02	Ending Market Value 11/30/02
<i>Cash Positions: Pooled Investments:</i>										
Local Main	11/29/02	MM	AIM	1,763,282	0.864%	12/2/02	4,243,281	4,243,281	1,763,282	1,763,282
Local Main	11/29/02	MM	TexSTAR	1,251,403	1.532%	12/2/02	0	0	1,251,403	1,251,403
Local Main	11/29/02	Pool	Texpool	3,582,687	1.562%	12/2/02	2,967,790	2,967,790	3,582,687	3,582,687
Local Main	11/29/02	Pool	LOGIC	6,564,448	1.551%	12/2/02	503,493	503,493	6,564,448	6,564,448
College Agency	11/29/02	Pool	Texpool	99,961	1.562%	12/2/02	99,522	99,522	99,961	99,961
Plant	11/29/02	Pool	Texpool	5,408	1.562%	12/2/02	5,384	5,384	5,408	5,408
Plant	11/29/02	Pool	LOGIC	5,589	1.551%	12/2/02	5,565	5,565	5,589	5,589
Tx Bond I&S	11/29/02	Pool	Texpool	1,930,111	1.562%	12/2/02	1,921,641	1,921,641	1,930,111	1,930,111
Tx Bond I&S	11/29/02	Pool	LOGIC	470,235	1.551%	12/2/02	468,227	468,227	470,235	470,235
Rev Bond I&S	11/29/02	Pool	Texpool	319	1.562%	12/2/02	318	318	319	319
Rev Bond I&S	11/29/02	Pool	LOGIC	935	1.551%	12/2/02	931	931	935	935
Rev Bond Const	11/29/02	Pool	LOGIC	0	1.551%	12/2/02	0	0	0	0
Cap Acq.	11/29/02	Pool	LOGIC	0	1.551%	12/2/02	0	0	0	0
Cap Acq I&S	11/29/02	Pool	Texpool	1,530	1.562%	12/2/02	1,523	1,523	1,530	1,530
Endowment	11/29/02	Pool	Texpool	966,768	1.562%	12/2/02	962,526	962,526	966,768	966,768
TPEG	11/29/02	Pool	Texpool	155,849	1.562%	12/2/02	155,165	155,165	155,849	155,849
TPEG	11/29/02	Pool	LOGIC	1,346	1.551%	12/2/02	1,340	1,340	1,346	1,346
Total Pooled Investments:				<u>16,799,869</u>			<u>11,336,705</u>	<u>11,336,705</u>	<u>16,799,869</u>	<u>16,799,869</u>
Total Marketable Securities & Pooled Investments:				<u>19,099,869</u>			<u>20,691,338</u>	<u>20,698,955</u>	<u>19,089,110</u>	<u>19,093,564</u>

Del Mar College

Quarterly Transaction Report

September 1, 2002 to November 30, 2002

PURCHASES:

Client Account	ID Number	Settle Date	CUSIP	Sec Type	Par	Coupon	Maturity	Purchase Price	Purch Yield	Purchase Principal	Purch Accr/Int	Total Settlement	Broker
					0							0	

SALES:

Client Account	Trade Date	Settle Date	CUSIP	Sec Type	Par	Coupon	Maturity	Sale Price	Yield Sold	Sale Principal	Sale Accr/Int	Total Settlement	Broker
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MATURITIES AND COUPONS:

Date	Payment CUSIP	Type	Security Par	Coupon	Maturity	Type of Payment	Coupon Payment	Total
09/06/02	313589E74	FNDN	1,070,000	0.000%	09/06/02	<i>Maturity</i>	0	1,070,000
09/12/02	912795LA7	FMCDN	1,500,000	0.000%	09/12/02	<i>Maturity</i>	0	1,500,000
10/11/02	313397K26	FMCDN	1,500,000	0.000%	10/11/02	<i>Maturity</i>	0	1,500,000
10/28/02	313313M39	FCDN	1,000,000	0.000%	10/28/02	<i>Maturity</i>	0	1,000,000
11/15/02	313397P54	FMCDN	1,025,000	0.000%	11/15/02	<i>Maturity</i>	0	1,025,000
11/15/02	313589P56	FNDN	1,000,000	0.000%	11/15/02	<i>Maturity</i>	0	1,000,000