

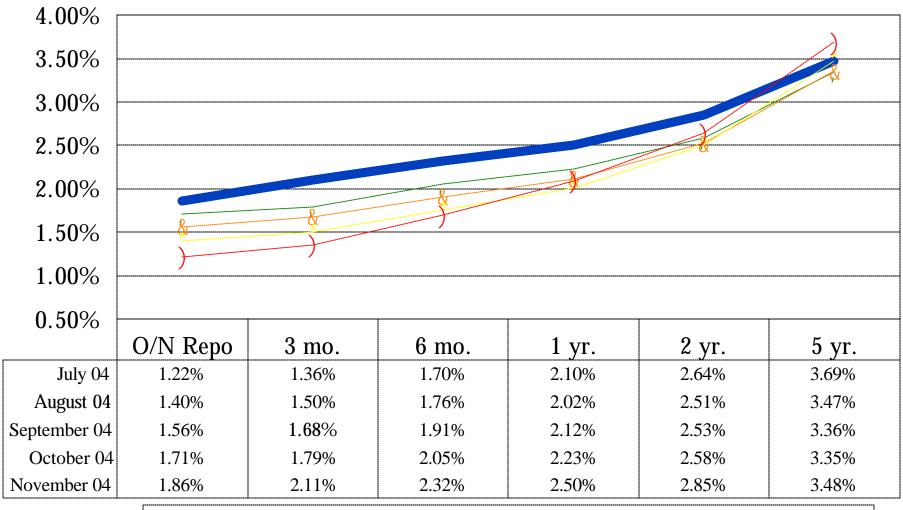
# Quarterly Investment Report September 1, 2004 – November 30, 2004

PATTERSON & ASSOCIATES



## Treasury Yield Curve Comparison

Average yields by month



→July 04 <sup>\*</sup> August 04 <sup>\*</sup> September 04 —October 04 —November 04

Patterson & Associates

### Del Mar College

### Portfolio Summary Management Report

September 1, 2004 - November 30, 2004

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 8/31/04:	ž	Portfolio as of 11/30/04:	
Beginning Book Value	\$ 22,092,768	Ending Book Value	\$ 22,148,183
Beginning Market Value	\$ 22,092,260	Ending Market Value	\$ 22,146,163
	*	Accrued Interest Receivable	\$ 0
Unrealized Gain/Loss	\$ (508)	Unrealized Gain/Loss	\$ (2,020)
<sup>1</sup> WAM at Beginning Period Date	19 days	WAM at Ending Period Date	20 days
	-	<sup>2</sup> Change in Market Value	\$ 53,903
Average Yield for Quarter:	1.717%	_	
Average Yield 3 month T-Bill:	1.858%		
Average Yield 6 month T-Bill:	2.093%		

Portfolio as of 8/31/04:			Portfolio as of 11/30/04:	
Beginning Book Value	\$	53,306,947	Ending Book Value	\$ 52,275,996
Beginning Market Value	\$	53,270,026	Ending Market Value	\$ 52,215,376
			Accrued Interest Receivable	\$ 0
Unrealized Gain/Loss	\$	(36,921)	Unrealized Gain/Loss	\$ (60,621)
<sup>1</sup> WAM at Beginning Period Date		50 days	WAM at Ending Period Date	79 days
		·	<sup>2</sup> Change in Market Value	\$ (1,054,650)
Average Yield for Quarter:	1.70	08%		
Average Yield 3 month T-Bill:	1.8	58%		
Average Yield 6 month T-Bill:	2.09	03%		

Ms. Minnie Hernandez
Assistant to Vice President of Business/Finance - Del Mar

Patterson & Associates, Ms. Linda T. Patterson, President

Investment Advisor to Del Mar College

Mr. Joe Alaniz

Interin President, Business/Finance - Del Mar

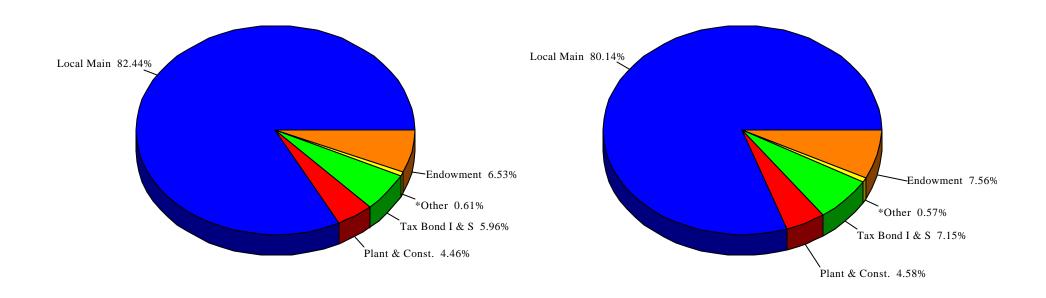
Notes: Patterson & Associates has assisted in the preparation of this consolidated quarterly report, with additional input provided by Del Mar College. WAM represents weighted average maturity. Change in Market Value is required data, but will primarily reflect the receipt and expenditure of the College's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

## **DEL MAR COLLEGE**

### Quarterly Portfolio Change - Various Pooled Funds

### Portfolio Assets as of 8/31/04

### Portfolio Assets as of 11/30/04



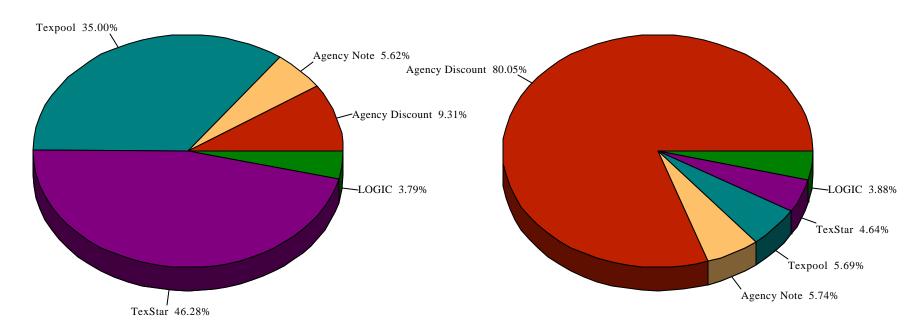
Average Portfolio Yield:	1.239%	Average Portfolio Yield:	1.717%
Average Portfolio Maturity:	19 days	Average Portfolio Maturity:	20 days
*Other inlcludes: College Agency: Revenue Bond I & S: Cap Acquisition I & S: TPEG:	.3930%	*Other includes: College Agency	.3720%
	.0004%	Revenue Bond I & S:	.0004%
	.0001%	Capital Acquisition I & S:	.0001%
	.2130%	TPEG:	.1990%

### **DEL MAR COLLEGE**

### Quarterly Portfolio Change - 2003 Tax Bond Fund

### Portfolio Assets as of 8/31/04

### Portfolio Assets as of 11/30/04



Average Portfolio Yield 1.292% Average Portfolio Maturity: 50 days Average Portfolio Yield: 1.708% Average Portfolio Maturity: 79 days

## Del Mar College District INVENTORY HOLDINGS REPORT 11/30/04

	Settle		Sec				Purchase	Purch	Purchase	Original	Daily	Current	Market	Market		Original	Current	
Fund	Date	CUSIP	Type	Par	Coupon	Maturity	Price	Yield	Principal	Prem/Disc	Amort	Book	Price	Value	Gain/Loss	_		Amortization
			I - 7,F-															
Local Maintena	nce Fund:																	
Agencies:																		
	09/16/04	313588T47	FNDN	1,000,000	0.000%	12/15/04		1.83%	995,525		49.72	999,254	99.915	999,146		90	15	3,729
	09/21/04	313588T47	FNDN	1,000,000	0.000%	12/15/04		1.85%	995,726		50.28	999,246	99.915	999,146		85	15	3,519
	11/16/04	313589CF8	FNDN	500,000	0.000%	02/23/05		2.24%	496,975		30.56	497,403	99.450	497,249	-153	99	85	428
	11/16/04	313397DQ1	FMCDN	1,300,000	0.000%	03/28/05		2.30%	1,289,275		81.25	1,290,413	99.230	1,289,986	-426	132	118	1,138
	11/18/04	313397DQ1	FMCDN	1,000,000	0.000%	03/28/05	99.177	2.33%	991,767	8,233	63.33	992,527	99.230	992,297	-229	130	118	760
	Subtotal Loc	al Maintenance	Fund:	4,800,000					4,769,268			4,778,842		4,777,825	<u>-1,017</u>		<u>72</u>	9,574
Tax Bond I &S:																		
Agencies:	<u> </u>																	
rigeneies.	08/27/04	313589BR3	FNDN	1,210,000	0.000%	02/09/05	99.152	1.89%	1,199,734	10,266	61.84	1,205,609	99.554	1,204,607	-1,002	166	71	5,875
				, .,					, ,	-,		,,		, , , , , , , , , , , , , , , , , , , ,	,			- ,
	Subtotal Tax	Bond I & S Fu	nd:	1,210,000					1,199,734			1,205,609		1,204,607	-1,002		<u>72</u>	<u>5,875</u>
Total Marketab	le Securities:			<u>6,010,000</u>					<u>5,969,002</u>			<u>5,984,451</u>		5,982,431	<u>-2,020</u>		<u>72</u>	<u>15,449</u>
Pooled Investme	ents:																	
Local Main	11/30/04	AIM	MM	2,911,316	1.602%	12/01/04	100.000	1.60%	2,911,316	0	0.00	2,911,316	100.000	2,911,316	0	1	1	0
Local Main	11/30/04	TexStar	Pool	1,551,391	1.835%	12/01/04	100.000	1.84%	1,551,391	0	0.00	1,551,391	100.000	1,551,391	0	1	1	0
Local Main	11/30/04	Texpool	Pool	3,390,082	1.849%	12/01/04	100.000	1.85%	3,390,082	0	0.00	3,390,082	100.000	3,390,082	0	1	1	0
Local Main	11/30/04	LOGIC	Pool	4,831,375	1.901%	12/01/04	100.000	1.90%	4,831,375	0	0.00	4,831,375	100.000	4,831,375	0	1	1	0
College Agency	11/30/04	Texpool	Pool	100,245	1.849%	12/01/04	100.000	1.85%	100,245	0	0.00	100,245	100.000	100,245	0	1	1	0
College Agency	11/30/04	LOGIC	Pool	35,345	1.901%	12/01/04	100.000	1.90%	35,345	0	0.00	35,345	100.000	35,345	0	1	1	0
College Agency	11/30/04	TexStar	Pool	141,458	1.835%	12/01/04	100.000	1.84%	141,458	0	0.00	141,458	100.000	141,458	0	1	1	0
Plant Fund	11/30/04	Texpool	Pool	307,510	1.849%	12/01/04	100.000	1.85%	307,510	0	0.00	307,510	100.000	307,510	0	1	1	0
Plant Fund	11/30/04	LOGIC	Pool	418,051	1.901%	12/01/04	100.000	1.90%	418,051	0	0.00	418,051	100.000	418,051	0	1	1	0
Tax Bond I&S	11/30/04	Texpool	Pool	277,644	1.849%	12/01/04	100.000	1.85%	277,644	0	0.00	277,644	100.000	277,644	0	1	1	0
Tax Bond I&S	11/30/04	LOGIC	Pool	853,689	1.901%	12/01/04	100.000	1.90%	853,689		0.00	853,689	100.000	853,689	0	1	1	0
Rev Bond I&S	11/30/04	Texpool	Pool	327	1.849%	12/01/04	100.000	1.85%	327	0	0.00	327	100.000	327	0	1	1	0
Rev Bond I&S	11/30/04	LOGIC	Pool	0.41	1.901%		100.000	1.90%	0	-	0.00	0.41	100.000	0.41	0	1	1	0
Rev Bond Const	11/30/04	LOGIC	Pool	0			100.000	1.90%	0	-	0.00	0	100.000	0		1	1	0
Cap Acquisition	11/30/04	LOGIC	Pool	0			100.000	1.90%	0	-	0.00	0	100.000	0	0	1	1	0
Cap Acqu I&S	11/30/04	Texpool	Pool	749	1.849%		100.000	1.85%	749		0.00	749	100.000	749	0	1	1	0
Endowment	11/30/04	Texpool	Pool	987,187	1.849%		100.000	1.85%	987,187		0.00	987,187	100.000	987,187	0	1	1	0
Endowment	11/30/04	LOGIC	Pool	85,795	1.901%		100.000	1.90%	85,795		0.00	85,795	100.000	85,795	0	1	1	0
Endowment	11/30/04	TexStar	Pool	123,487	1.835%		100.000	1.84%	123,487		0.00	123,487	100.000	123,487	0	1	1	0
TPEG Loan	11/30/04	Texpool	Pool	146,702	1.849%	12/01/04		1.85%	146,702		0.00	146,702	100.000	146,702	0	1	1	0
TPEG Loan	11/30/04	LOGIC	Pool	1,379	1.901%	12/01/04	100.000	1.90%	1,379	0	0	1,379	100.000	1,379	0	1	1	0
Total Pooled Inv	vestments:			16,163,732				<u>1.823%</u>	16,163,732			16,163,732		16,163,732	<u>0</u>		<u>1</u>	<u>0</u>
GRAND TOTA	L Various Poo	ols/Discount Not	es:	22,173,732				<u>1.890%</u>	22,132,734			22,148,183		22,146,163	<u>-2,020</u>		<u>20</u>	<u>15,449</u>

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		Amortization
			71						. 1									
2003 Tax Bond F 2003 Tax Bond	<u>'und:</u> 11/30/04	Tex STAR	Pool	2,428,333	1.835%	12/01/04	100.000	1.84%	2,428,333	0	0.00	2,428,333	100.000	2,428,333	0	1	1	0
2003 Tax Bond	11/30/04	Texpool	Pool	2,976,411	1.849%	12/01/04	100.000	1.85%	2,976,411	0	0	2,976,411	100.000	2,976,411	0	1	1	0
2003 Tax Bond	11/30/04	LOGIC	Pool	2,028,170	1.901%	12/01/04	100.000	1.90%	2,028,170	0	0	2,028,170	100.000	2,028,170	0	1	1	0
Total 2003 Tax E	Sond Pool Inv	estments:		7,432,914				1.859%	7,432,914			7,432,914		7,432,914	<u>0</u>		1	<u>0</u>
2003 Tax Bond	04/30/04	313589AG8	FNDN	1,000,000	0.000%	01/07/05	99.041	1.40%	990,410	9,590	38.06	998,554	99.766	997,657	-897	252	38	8,144
2003 Tax Bond	11/16/04	313589AU7	FNDN	7,000,000	0.000%	01/19/05	99.618	2.19%	6,973,244	26,756	418.06	6,979,097	99.693	6,978,514	-583	64	50	5,853
2003 Tax Bond	11/17/04	313589BJ1	FNDN	30,000,000	0.000%	02/02/05	99.534	2.23%	29,860,117	139,883	1,816.67	29,883,733	99.598	29,879,467	-4,267	77	64	23,617
2003 Tax Bond	05/10/04	313589BL6	FNDN	2,000,000	0.000%	02/04/05	98.774	1.68%	1,975,475	24,525	90.83	1,994,005	99.586	1,991,713	-2,292	270	66	18,530
2003 Tax Bond	04/15/04	313589DU4	<b>FMCDN</b>	2,000,000	0.000%	04/01/05	98.586	1.49%	1,971,725	28,275	80.56	1,990,172	99.190	1,983,801	-6,371	351	122	18,447
2003 Tax Bond	04/01/04	3136F5LX2	FNCAL	3,000,000	1.750%	03/30/06	99.750	1.88%	2,992,500	7,500	20.66	2,997,521	98.377	2,951,310	-46,211	728	485	5,021
Total 2003 Tax E	ond Investme	ents:		45,000,000				<u>2.130%</u>	44,763,471			44,843,082		44,782,462	<u>-60,621</u>		<u>92</u>	<u>79,611</u>
GRAND TOTAL	2003 Tax Bo	ond Fund:		52,432,914				<u>2.092%</u>	<u>52,196,385</u>			<u>52,275,996</u>		52,215,376	<u>-60,621</u>		<u>79</u>	<u>79,611</u>
TOTAL POR	TFOLIO:			74,606,646				<u>2.032%</u>	74,329,119			74,424,179		74,361,539	<u>-62,640</u>		<u>62</u>	<u>95,060</u>

### Del Mar College - All Funds Quarterly Position Change Report

11/30/04

For d	Settle	CUSIP	Sec	D	Carran	Matanita	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value
Fund	Date	CUSIP	Type	Par	Coupon	Maturity	08/31/04	08/31/04	11/30/04	11/30/04
2003 Tax Bond	l Fund:									
2003 Tax Bond	11/30/04	Pool	TexSTAR	2,428,333	1.835%	12/01/04	24,668,728	24,668,728	2,428,333	2,428,333
2003 Tax Bond	11/30/04	Pool	Texpool	2,976,411	1.849%	12/01/04	18,659,505	18,659,505	2,976,411	2,976,411
2003 Tax Bond	11/30/04	Pool	LOGIC	2,028,170	1.901%	12/01/04	2,019,403	2,019,403	2,028,170	2,028,170
2003 Tax Bond	04/30/04	313589AG8	FNDN	1,000,000	0.000%	01/07/05	995,091	993,622	998,554	997,657
2003 Tax Bond	11/16/04	313589AU7	FNDN	7,000,000	0.000%	01/19/05	0	0	6,979,097	6,978,514
2003 Tax Bond	11/17/04	313589BJ1	FNDN	30,000,000	0.000%	02/02/05	0	0	29,883,733	29,879,467
2003 Tax Bond	05/10/04	313589BL6	FNDN	2,000,000	0.000%	02/04/05	1,985,739	1,983,951	1,994,005	1,991,713
2003 Tax Bond	04/15/04	313589DU4	FMCDN	2,000,000	0.000%	04/01/05	1,982,842	1,977,162	1,990,172	1,983,801
2003 Tax Bond	04/01/04	3136F5LX2	FNCAL	3,000,000	1.750%	03/30/06	2,995,640	2,967,656	2,997,521	2,951,310
Grand Total 20	003 Tax Boı	nd Fund:		52,432,914			53,306,947	53,270,026	52,275,996	<u>52,215,376</u>
v · p i	15 1									
Various Pooleo  Marketable Secur										
Local Main	07/08/04	313588Q73	FNDN	0	0.000%	11/24/04	996,293	995,986	0	0
Local Main	08/26/04	313588Q73	FNDN	0	0.000%	11/24/04	1,294,874	1,294,782	0	0
Local Main	09/16/04	313588T47	FNDN	1,000,000	0.000%	12/15/04	0	0	999,254	999,146
Local Main	09/21/04	313588T47	FNDN	1,000,000	0.000%	12/15/04	0	0	999,246	999,146
Local Main	11/16/04	313589CF8	FNDN	500,000	0.000%	02/23/05	0	0	497,403	497,249
Local Main	11/16/04	313397DQ1	FMCDN	1,300,000	0.000%	03/28/05	0	0	1,290,413	1,289,986
Local Main	11/18/04	313397DQ1	FMCDN	1,000,000	0.000%	03/28/05	0	0	992,527	992,297
Tax Bond I & S	08/27/04	313589BR3	FNDN	1,210,000	0.000%	02/09/05	1,199,981	1,199,872	1,205,609	1,204,607
Marketable Secu	rities:			6,010,000			3,491,147	3,490,640	<u>5,984,451</u>	<u>5,982,431</u>

## Del Mar College - All Funds Quarterly Position Change Report

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Fund	Settle Date	CUSIP	Sec Type	Par	Coupon	Maturity	<b>Beginning</b> Book Value 08/31/04	<b>Beginning</b> Market Value 08/31/04	Ending Book Value 11/30/04	Ending Market Value 11/30/04
			Турс	1 41	Сопроп		00/31/04	00/31/04	11/30/04	11/30/04
Cash Positions: P	ooled Investm	ents:								
Local Main	11/30/04	MM	AIM	2,911,316	1.602%	12/01/04	4,197,261	4,197,261	2,911,316	2,911,316
Local Main	11/30/04	Pool	TexSTAR	1,551,391	1.835%	12/01/04	2,710,327	2,710,327	1,551,391	1,551,391
Local Main	11/30/04	Pool	Texpool	3,390,082	1.849%	12/01/04	4,426,455	4,426,455	3,390,082	3,390,082
Local Main	11/30/04	Pool	LOGIC	4,831,375	1.901%	12/01/04	3,716,256	3,716,256	4,831,375	4,831,375
College Agency	11/30/04	Pool	Texpool	100,245	1.849%	12/01/04	102,008	102,008	100,245	100,245
College Agency	11/30/04	Pool	LOGIC	35,345	1.901%	12/01/04	35,193	35,193	35,345	35,345
College Agency	11/30/04	Pool	TexSTAR	141,458	1.835%	12/01/04	159,430	159,430	141,458	141,458
Plant	11/30/04	Pool	Texpool	307,510	1.849%	12/01/04	306,210	306,210	307,510	307,510
Plant	11/30/04	Pool	LOGIC	418,051	1.901%	12/01/04	507,054	507,054	418,051	418,051
Tax Bond I&S	11/30/04	Pool	Texpool	277,644	1.849%	12/01/04	276,469	276,469	277,644	277,644
Tax Bond I&S	11/30/04	Pool	LOGIC	853,689	1.901%	12/01/04	812,067	812,067	853,689	853,689
Rev Bond I&S	11/30/04	Pool	Texpool	327	1.849%	12/01/04	326	326	327	327
Rev Bond I&S	11/30/04	Pool	LOGIC	0.41	1.901%	12/01/04	0.41	0.41	0.41	0.41
Rev Bond Const	11/30/04	Pool	LOGIC	0	1.901%	12/01/04	0	0	0	0
Cap Acq.	11/30/04	Pool	LOGIC	0	1.901%	12/01/04	0	0	0	0
Cap Acq I&S	11/30/04	Pool	Texpool	749	1.849%	12/01/04	746	746	749	749
Endowment	11/30/04	Pool	Texpool	987,187	1.849%	12/01/04	983,011	983,011	987,187	987,187
Endowment	11/30/04	Pool	LOGIC	85,795	1.901%	12/01/04	85,424	85,424	85,795	85,795
Endowment	11/30/04	Pool	TexSTAR	123,487	1.835%	12/01/04	122,968	122,968	123,487	123,487
TPEG	11/30/04	Pool	Texpool	146,702	1.849%	12/01/04	159,041	159,041	146,702	146,702
TPEG	11/30/04	Pool	LOGIC	1,379	1.901%	12/01/04	1,373	1,373	1,379	1,379
<b>Pooled Investmen</b>	ts:			16,163,732			<u>18,601,619</u>	<u>18,601,619</u>	16,163,732	<u>16,163,732</u>
Grand Total Va	arious Poole	ed/Discount N	lotes:	22,173,732			22,092,767	22,092,260	22,148,183	22,146,163
TOTAL PORT	FOLIO:			<u>74,606,646</u>			<u>75,399,715</u>	<u>75,362,285</u>	<u>74,424,179</u>	<u>74,361,539</u>

### Del Mar College

### **Quarterly Transaction Report**

September 1, 2004 to November 30, 2004

ID

Settle

### **PURCHASES:**

Client

Account	Number	Date	CUSIP	Type	Par	Coupon	Maturity	Price	Yield	Principal	Accr/Int	Settlement	Broker	Safekept
Local Maintenance	9130	09/16/04	313588T47	FNDN	1,000,000	0.000%	12/15/05	99.55	1.828%	995,525.00	0.00	995,525.00	BOA	Frost
Local Maintenance	9130	09/21/04	313588T47	FNDN	1,000,000	0.000%	12/15/05	99.57	1.848%	995,726.39	0.00	995,726.39	M Lynch	Frost
Local Maintenance	9139	11/16/04	313589CF8	FNDN	500,000	0.000%	02/23/05	99.40	2.244%	496,975.00	0.00	496,975.00	M Stanley	Frost
Local Maintenance	9160	11/16/04	313397DQ1	<b>FMCDN</b>	1,300,000	0.000%	03/28/05	99.18	2.300%	1,289,275.00	0.00	1,289,275.00	M Stanley	Frost
2003 Tax Bond	9104	11/16/04	313589AU7	FNDN	7,000,000	0.000%	01/19/05	99.62	2.194%	6,973,244.45	0.00	6,973,244.45	M Lynch	Frost
2003 Tax Bond	9136	11/17/04	313589BJ1	FNDN	30,000,000	0.000%	02/02/05	99.53	2.227%	29,860,116.66	0.00	29,860,116.66	BOA	Frost
Local Maintenance	9160	11/18/04	313397DQ1	FMCDN	1,000,000	0.000%	03/28/05	99.18	2.331%	991,766.67	0.00	991,766.67	BOA	Frost
					41,800,000							41,602,629.16		
					41,800,000							41,002,027.10		

Purchase

Purch

Purchase

Purch

Total

### **SALES:**

Client	Trade	Settle		Sec				Sale	Yield	Sale	Sale	Total		Book	
Account	Date	Date	CUSIP	Type	Par	Coupon	Maturity	Price	Sold	Principal	Accr/Int	Settlement	Broker	Value	Gain/Loss

### **MATURITIES AND COUPONS:**

 Date	Payment CUSIP	Туре	Security Par	Coupon	Maturity	J 1	Coupon Payment	Total
09/30/04	3136F5LZ2	FNCAL	3,000,000	1.750%	03/30/06	Coupon	26,250	26,250
11/24/04	313588Q73	FNDN	1,300,000	0.000%	11/24/04	Maturity	0	1,300,000
11/24/04	313588Q73	FNDN	1,000,000	0.000%	11/24/04	Maturity	0	1,000,000

Sec

Del Mar Co	lana	
Summary of Inv	_	
Investment Type	November 30, 2004 Book Value	November 30, 2004 Market Value
Equity Secu		
U.S. Common Stock	\$ -	\$ -
Equity Mutual Funds	\$ -	\$ -
Other Equity Securities (list)	\$ -	\$ -
Total Equity Securities	\$ -	\$ -
Other Invest	ments	
Real Estate	\$ -	\$ -
Private Equity	-	-
Annuities	\$ -	\$ -
Collective Endowment Funds	\$ -	\$ -
Commodities	\$ -	-
Collectibles	\$ -	\$ -
Other (list)	-	\$ -
Total Other Investments	\$ -	-
Del Mar Col	lege	
Summary of Inv		
	November 30, 2004	November 30, 2004
Investment Type	Book Value	Market Value
Debt Investment	s > 1 year	
U.S. Government	s > 1 year \$ -	\$ -
U.S. Government U.S. Government Agency	s > 1 year \$ - \$ -	\$ - \$ -
U.S. Government U.S. Government Agency Mortgage-Pass-Throughs	s > 1 year \$ -	\$ -
U.S. Government U.S. Government Agency Mortgage-Pass-Throughs CMOs:	\$ > 1 year \$ - \$ -	\$ - \$ - \$ -
U.S. Government U.S. Government Agency Mortgage-Pass-Throughs  CMOs: Interest Only Strips	\$ - \$ - \$ - \$	\$ - \$ - \$ -
U.S. Government U.S. Government Agency Mortgage-Pass-Throughs  CMOs: Interest Only Strips Principal Only Strips	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -
U.S. Government U.S. Government Agency Mortgage-Pass-Throughs  CMOs: Interest Only Strips Principal Only Strips Inverse Floaters	\$ - \ \$ - \	\$ - \$ - \$ - \$ - \$ -
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	\$ - \ \$ - \	\$ - \$ - \$ - \$ - \$ - \$ -
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	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ -
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	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
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	\$ - S - S - S - S - S - S - S - S - S -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
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	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
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 Corporate Obligations:	\$ - S - S - S - S - S - S - S - S - S -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
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 Corporate Obligations: Highly Rated (AAA/AA)	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
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 Corporate Obligations: Highly Rated (AAA/AA) Investment Grade (A/BBB)	\$ - S - S - S - S - S - S - S - S - S -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
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  Corporate Obligations: Highly Rated (AAA/AA) Investment Grade (A/BBB) NR/High Yield ( <bbb)< td=""><td>\$ - S - S - S - S - S - S - S - S - S -</td><td>\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -</td></bbb)<>	\$ - S - S - S - S - S - S - S - S - S -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
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 Corporate Obligations: Highly Rated (AAA/AA) Investment Grade (A/BBB) NR/High Yield ( <bbb) gics<="" td=""><td>\$ - S - S - S - S - S - S - S - S - S -</td><td>\$</td></bbb)>	\$ - S - S - S - S - S - S - S - S - S -	\$
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  Corporate Obligations: Highly Rated (AAA/AA) Investment Grade (A/BBB) NR/High Yield ( <bbb) bond="" funds<="" gics="" mutual="" td=""><td>\$ - S - S - S - S - S - S - S - S - S -</td><td>\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -</td></bbb)>	\$ - S - S - S - S - S - S - S - S - S -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
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 Corporate Obligations: Highly Rated (AAA/AA) Investment Grade (A/BBB) NR/High Yield ( <bbb) gics<="" td=""><td>\$ &gt; 1 year         \$ -</td><td>\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -</td></bbb)>	\$ > 1 year         \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -

Del Mar College Summary of Investments					
Short Term Investments					
U.S. Government	\$	-	\$	-	
U.S. Government Agency	\$	50,827,533.31	\$	50,764,893.01	
CDs/BAs	\$	-	\$	-	
A1/P1 Commercial Paper	\$	-	\$	-	
Repurchase Agreements	\$	-	\$	-	
TexPool	\$	8,186,857.11	\$	8,186,857.11	
Other Money Market Funds and Pools	\$	15,409,788.54	\$	15,409,788.54	
Bank Deposits	\$	-	\$	-	
Cash Held at State Treasury	\$	-	\$	-	
Other (list)	\$	-	\$	-	
Total Short Term Investments	\$	74,424,178.96	\$	74,361,538.66	
TOTAL INVESTMENTS	\$	74,424,178.96	\$	74,361,538.66	

#### **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.