



**Quarterly Investment Report**  
**Ending May 31, 2017**

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

## A Foggy Picture

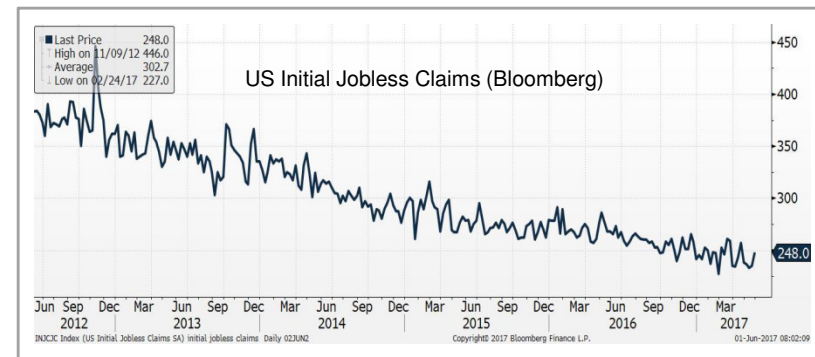
The stock markets saw rather significant volatility this month driven by the ubiquitous geo-political and domestic political wrangling but also pure economics, which have painted a complex picture which makes clear trends difficult to read. The stock markets remain nervous about political issues especially as it impacts tax reform. The weaker oil prices are also troubling. With all the movement however, the Dow ended up 104 on the month.

The bond markets are enjoying a bounce in prices in the long end on the stock nervousness as investors move to the security of bonds. The long end moves were likely as affected by administration firings and the weaker oil prices.

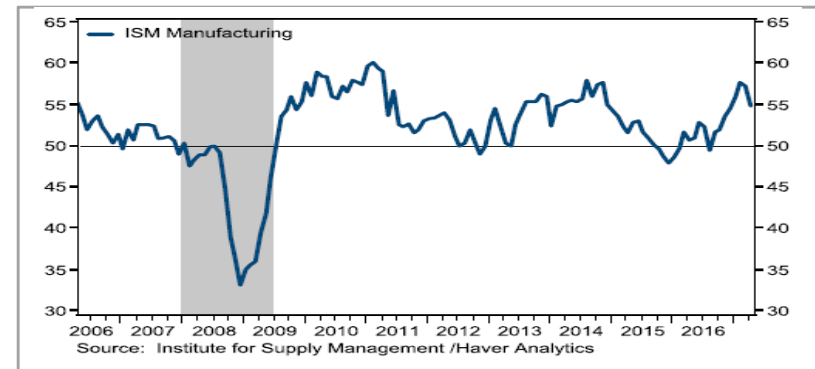
The markets are not single cylinder engines and there are major forces at play – the same ones we have seen for months. Growth is still slow but also still steady. Two major reports this month present a picture of this slow growth. The Fed's favorite PCE (Personal Consumption Expenditure) index was weakly positive and the personal income and spending components came in positive. Although CPI has been admittedly soft for months, the inflation has grown slightly overall. Inflation fears come from low oil prices and an overstock on autos as well as an apartment oversupply.

This slight increase in inflation fogs the Fed rate picture because of the Fed's two critical issues are inflation and jobs. Employment is strong while inflation is barely in the desired Fed range of 2%. Unemployment claims are falling decidedly and May's NFP is expected to be high. Homebuilders complain about a shortage of labor (and lots) as well as regulatory restrictions. Purchasing managers (ISM) see a slight improvement based on new orders and increased inventories but also report lower prices. The Fed's Beige Book shows large shortages of *trained* labor across the US.

We need to see this employment move affecting the consumer. She is less optimistic and confidence is getting a job is waning. The consumer has been buying better than the 1Q but the increase is small.



The international events are always worth a look-see. Brexit is being clouded by UK elections and Ms. May's uncertain moves. The Italians are most probably going for an early election (this is a surprise?). Merkel I Germany still holds a comfortable lead for re-election and still supports the NATO 2% spending target which is good for the US. Draghi, at the ECB, insists that Europe still requires major monetary support which will keep their rates low and US attractive. Despite Draghi's read, the growth in Europe exceeds the US so a major player is back in the picture.

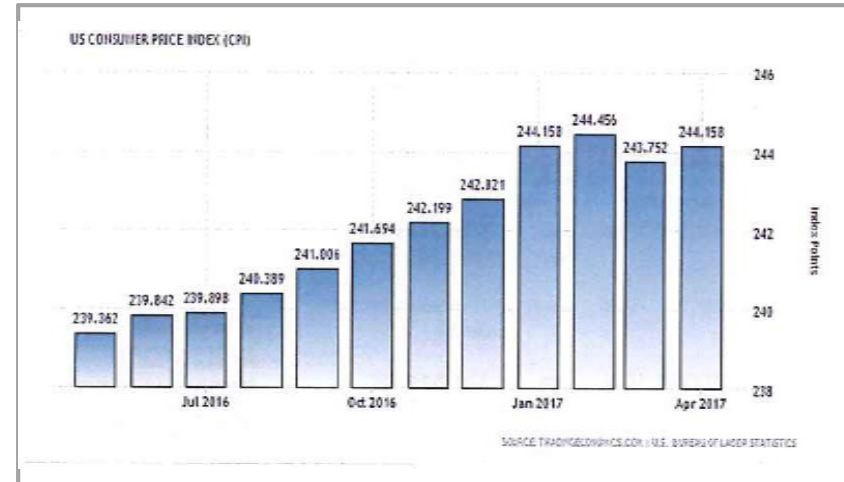


# A Lot Rides On the Fed

The markets are about a 90% agreement on a Federal Funds Rate increase June 14<sup>th</sup>. That is based on a improving economy, but also perhaps on a growing tuning out of the daily acrimony in the press. Employment is very strong and inflation, though soft, is within spitting distance of the Fed's target.

The Fed could conceivably hold steady based on inflation, but the minutes from the last meeting indicated a willingness to continue the hikes. The minutes showed the officials would “soon” be appropriate. The members of the Committee are also telegraphing a major change, which may be more important than individual hikes.

As part of the easing cycle, when the Fed took the overnight rates to 0%, they also lost their main weapon for accommodating growth. The mechanism they introduced was QE (quantitative easing). The Fed bought trillions of dollars worth of long treasuries and mortgage backed securities thereby creating a market and keeping rates low (prices high). Now that the tightening cycle has begun, the Fed has begun to contemplate reducing their accumulated \$4.5 *trillion* balance sheet. The minutes of the last meeting showed their goal of reducing the monthly reinvestment of coupon and maturities. Not only will this lower prices, but raise rates on the long end. Fed President Williams has recently noted this *unwinding* would be “widely telegraphed, gradual and – frankly – boring... [to] lessen the risk of market disruption and volatility.” No such luck. Even anticipating such a move will move bond markets.

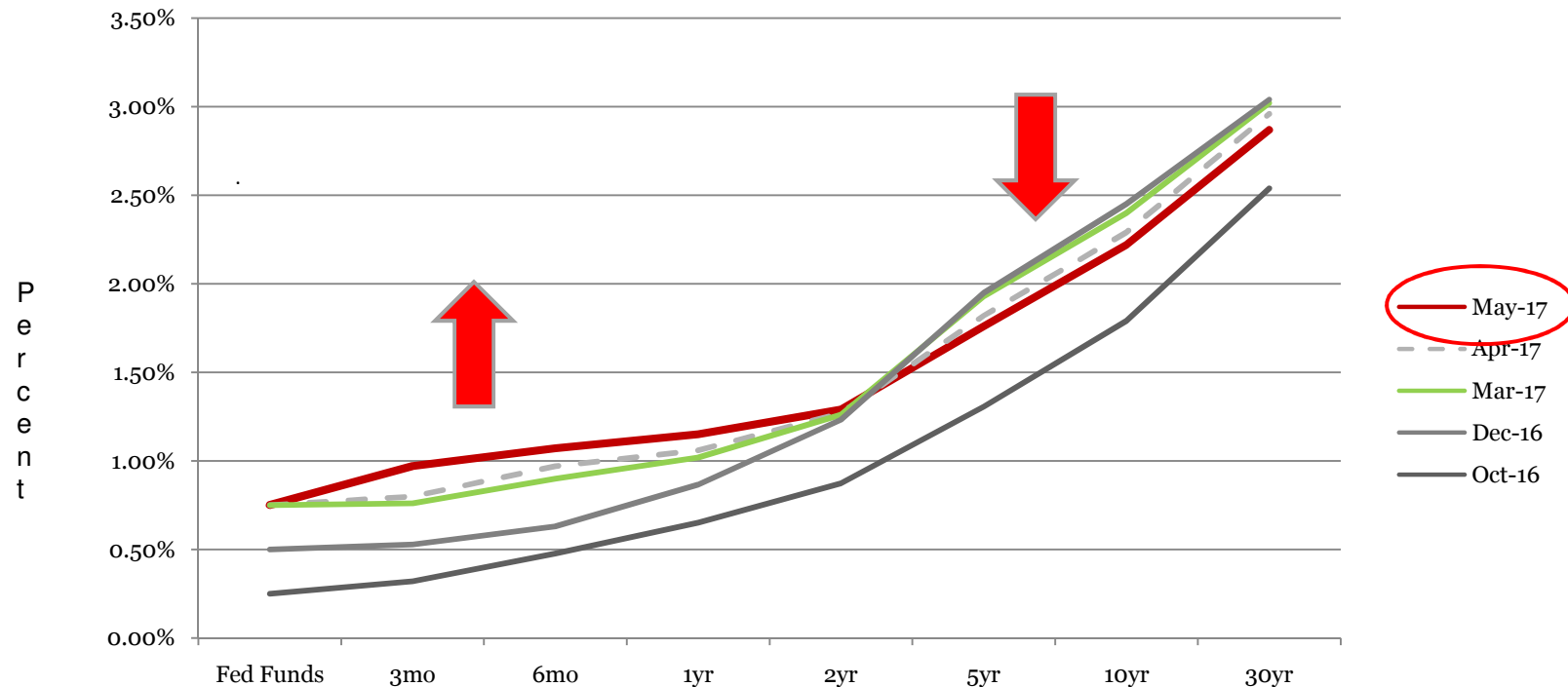


The curve (see next page) is dangerously close to flat-lining which could aide in spiraling to disinflation. The curve needs to maintain a steepness. (And, of course the Fed simply needs to reduce their balance sheet.)

The Fed's lightening of their balance sheet will be one key to slowing that move. If they do not re-invest income and simply stop buying long-term notes prices will drop. This is huge money leaving that long-term market. Long-term bond investors will not want to be caught as rates rise quickly. In 9/16 the 2-30 spread was 2.23% now it is 1.59%, this is a significant flattening of the curve which may make that unwinding a little less boring!

# Rates on the Move

- Rates have been volatile with an abundance of geopolitical news and events.
- Rates are making a dangerous move to a flat curve with short rates moving up and longer rates moving down.
- The Fed talk about reducing their reinvestment *should* counter part of this move, but it needs to do so quickly.
- Fed Governors continue to appear to be moving to a hike in rates in June taking the overnight rate to 1.0%.



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

*Collin County Community College District*  
 Quarterly Investment Report  
 March 1, 2017 – May 31, 2017


**Portfolio Summary Management Report**

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the City and the Public Funds Investment Act (Chapter 2256., Texas Government Code).

<b><u>Portfolio as of 02/28/17:</u></b>		<b><u>Portfolio as of 05/31/17:</u></b>	
Beginning Book Value	\$ 305,975,174	Ending Book Value	\$ 287,354,894
Beginning Market Value	\$ 305,826,840	Ending Market Value	\$ 287,134,663
		Investment Income for the period	\$ 651,289
		Unrealized Gain/Loss	\$ 220,231
WAM at Beginning Period Date <sup>1</sup>	155 days	WAM at Ending Period Date <sup>1</sup>	165 days
<i>(Increase in market value is due to seasonal cash inflows)</i>		Change in Market Value <sup>2</sup>	\$ (18,692,177)
<b>Average Yield to Maturity for period</b>		<b>0.878%</b>	
<b>Average Yield 3 Month Treasury Bill for period</b>		<b>0.820%</b>	

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Julie Bradley, Associate V.P.  
 Collin County Community College District




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Linda T. Patterson, President  
 Patterson & Associates as Investment Advisor, CCCC

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Barbara Jindra, Associate V.P.  
 Collin County Community College District

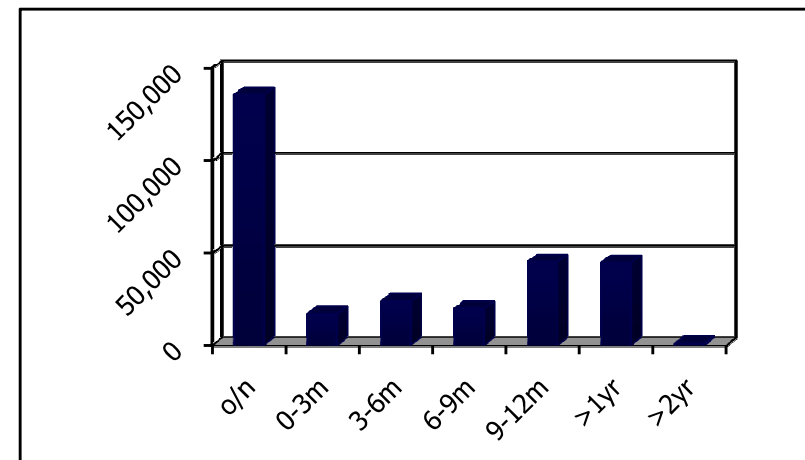
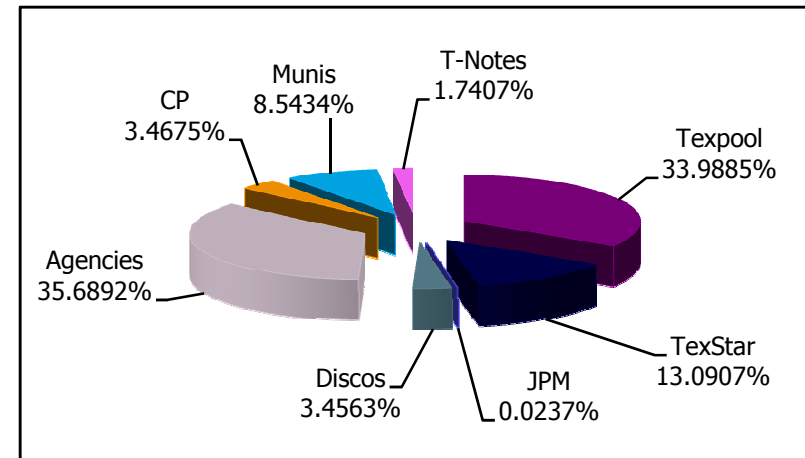
<sup>1</sup> WAM – weighted average maturity

<sup>2</sup> “Change in Market Value” is required data, but will primarily reflect the receipt and expenditure of the District’s funds from quarter to quarter. *Patterson & Associates* has assisted in the preparation of this consolidated investment report, with additional input provided by CCCC.

# Your Portfolio

As of May 31, 2017

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The very short-term rates continue to move up with the Fed's move and short term alternatives are available especially for those with access to commercial paper. Rates beyond one year will easily bet the pools.
- Banks remain *uninterested* in new deposits and municipal debt has become less attractive with decreased supply.
- It is time to reduce cash balances and stretch out longer and into the two year area if possible.
- The non-cash portion of your portfolio is yielding 1.07%.





**Collin Co Comm College Dist.  
Portfolio Management  
Portfolio Summary  
May 31, 2017**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	10,000,000.00	9,964,222.23	9,964,222.23	3.47	179	92	1.429
Federal Agency Coupon Securities	102,549,000.00	102,384,293.59	102,554,713.81	35.69	542	339	1.052
Federal Agency Disc. -Amortizing	10,000,000.00	9,920,940.00	9,932,021.98	3.46	363	266	0.952
Treasury Coupon Securities	5,000,000.00	4,992,970.00	5,001,644.74	1.74	361	152	0.671
Municipal Bonds	24,495,000.00	24,519,645.95	24,549,700.01	8.54	463	338	1.148
TexStar	37,616,596.58	37,616,596.58	37,616,596.58	13.09	1	1	0.754
Texpool	97,668,414.84	97,668,414.84	97,668,414.84	33.99	1	1	0.769
JPMorgan Chase	67,580.13	67,580.13	67,580.13	0.02	1	1	0.000
<b>Investments</b>	<b>287,396,591.55</b>	<b>287,134,663.32</b>	<b>287,354,894.32</b>	<b>100.00%</b>	<b>258</b>	<b>165</b>	<b>0.928</b>

Cash and Accrued Interest						
Accrued Interest at Purchase		51,780.82	51,780.82			
Subtotal		51,780.82	51,780.82			
<b>Total Cash and Investments</b>	<b>287,396,591.55</b>	<b>287,186,444.14</b>	<b>287,406,675.14</b>		<b>258</b>	<b>165</b>

Total Earnings	May 31 Month Ending	Fiscal Year To Date
Current Year	226,637.24	1,503,445.49

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**Collin Co Comm College Dist.**  
**Summary by Type**  
**May 31, 2017**  
**Grouped by Fund**

Patterson & Associates  
 901 S. MoPac  
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 Austin, TX 78746

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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: Building</b>						
Federal Agency Coupon Securities	5	35,000,000.00	35,000,000.00	12.18	1.015	276
Municipal Bonds	2	17,015,000.00	17,027,210.64	5.93	0.962	164
Treasury Coupon Securities	1	5,000,000.00	5,001,644.74	1.74	0.671	152
Texpool	1	4,156,183.81	4,156,183.81	1.45	0.769	1
TexStar	1	26,859,468.38	26,859,468.38	9.35	0.753	1
<b>Subtotal</b>	<b>10</b>	<b>88,030,652.19</b>	<b>88,044,507.57</b>	<b>30.65</b>	<b>0.894</b>	<b>151</b>
<b>Fund: Debt Service</b>						
Texpool	1	3,540,983.49	3,540,983.49	1.23	0.769	1
<b>Subtotal</b>	<b>1</b>	<b>3,540,983.49</b>	<b>3,540,983.49</b>	<b>1.23</b>	<b>0.769</b>	<b>1</b>
<b>Fund: Operating</b>						
Commercial Paper Disc. -Amortizing	1	10,000,000.00	9,964,222.23	3.47	1.429	92
Federal Agency Coupon Securities	11	67,549,000.00	67,554,713.81	23.51	1.071	371
Federal Agency Disc. -Amortizing	1	10,000,000.00	9,932,021.98	3.46	0.952	266
JPMorgan Chase	1	67,580.13	67,580.13	0.02	0.000	1
Municipal Bonds	3	7,480,000.00	7,522,489.37	2.62	1.569	732
Texpool	1	89,971,247.54	89,971,247.54	31.31	0.769	1
TexStar	1	10,757,128.20	10,757,128.20	3.74	0.754	1
<b>Subtotal</b>	<b>19</b>	<b>195,824,955.87</b>	<b>195,769,403.26</b>	<b>68.13</b>	<b>0.946</b>	<b>175</b>
<b>Total and Average</b>	<b>30</b>	<b>287,396,591.55</b>	<b>287,354,894.32</b>	<b>100.00</b>	<b>0.928</b>	<b>165</b>





**Collin Co Comm College Dist.**  
**Fund BLDG - Building**  
**Investments by Fund**  
**May 31, 2017**

Patterson & Associates  
 901 S. MoPac  
 Suite 195  
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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Coupon Securities</b>											
3132X0JC6	10020	FRMAC Note	08/15/2016	10,000,000.00	10,000,000.00	9,993,410.00	0.680	0.670	0.680	08/15/2017	75
3132X0RN3	10041	FRMAC Note	04/03/2017	10,000,000.00	10,000,000.00	9,994,210.00	1.125	1.109	1.125	04/02/2018	305
3132X0SB8	10042	FRMAC Call Note	04/19/2017	7,500,000.00	7,500,000.00	7,493,542.50	1.250	1.232	1.250	04/19/2018	322
3130A8YJ6	10021	FHLB Call Note	08/23/2016	5,000,000.00	5,000,000.00	4,978,075.00	1.000	0.986	1.000	08/23/2018	448
3134GAJS4	10023	FHLMC Step Note	09/28/2016	2,500,000.00	2,500,000.00	2,495,015.00	0.875	1.229	1.246	09/28/2018	484
<b>Subtotal and Average</b>				<b>35,000,000.00</b>	<b>35,000,000.00</b>	<b>34,954,252.50</b>		<b>1.002</b>	<b>1.015</b>		<b>276</b>
<b>Treasury Coupon Securities</b>											
912828TW0	10027	T Note	11/04/2016	5,001,644.74	5,000,000.00	4,992,970.00	0.750	0.661	0.670	10/31/2017	152
<b>Subtotal and Average</b>				<b>5,001,644.74</b>	<b>5,000,000.00</b>	<b>4,992,970.00</b>		<b>0.661</b>	<b>0.671</b>		<b>152</b>
<b>Municipal Bonds</b>											
442331S47	10025	City of Houston, TX	10/05/2016	7,012,210.64	7,000,000.00	7,012,740.00	3.000	0.795	0.807	06/30/2017	29
882806FH0	10034	Texas Tech University	02/22/2017	10,015,000.00	10,015,000.00	9,987,458.75	1.070	1.055	1.070	02/15/2018	259
<b>Subtotal and Average</b>				<b>17,027,210.64</b>	<b>17,015,000.00</b>	<b>17,000,198.75</b>		<b>0.949</b>	<b>0.962</b>		<b>164</b>
<b>TexStar</b>											
2450	10007	TexStar	02/01/2016	26,859,468.38	26,859,468.38	26,859,468.38	0.754	0.743	0.753		1
<b>Subtotal and Average</b>				<b>26,859,468.38</b>	<b>26,859,468.38</b>	<b>26,859,468.38</b>		<b>0.743</b>	<b>0.753</b>		<b>1</b>
<b>Texpool</b>											
700001	10009	Texpool	02/01/2016	4,156,183.81	4,156,183.81	4,156,183.81	0.769	0.758	0.768		1
<b>Subtotal and Average</b>				<b>4,156,183.81</b>	<b>4,156,183.81</b>	<b>4,156,183.81</b>		<b>0.758</b>	<b>0.769</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>88,044,507.57</b>	<b>88,030,652.19</b>	<b>87,963,073.44</b>		<b>0.882</b>	<b>0.894</b>		<b>150</b>

**Fund DS - Debt Service  
Investments by Fund  
May 31, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Texpool</b>											
700004	10010	Texpool	02/01/2016	3,540,983.49	3,540,983.49	3,540,983.49	0.769	0.758	0.768		1
<b>Subtotal and Average</b>				<b>3,540,983.49</b>	<b>3,540,983.49</b>	<b>3,540,983.49</b>		<b>0.758</b>	<b>0.769</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>3,540,983.49</b>	<b>3,540,983.49</b>	<b>3,540,983.49</b>		<b>0.758</b>	<b>0.769</b>		<b>1</b>

**Fund OPER - Operating  
Investments by Fund  
May 31, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Commercial Paper Disc. -Amortizing</b>											
27873JW19	10039	Ebury Finance CP	03/06/2017	9,964,222.23	10,000,000.00	9,964,222.23		1.409	1.429	09/01/2017	92
<b>Subtotal and Average</b>				<b>9,964,222.23</b>	<b>10,000,000.00</b>	<b>9,964,222.23</b>		<b>1.410</b>	<b>1.429</b>		<b>92</b>
<b>Federal Agency Coupon Securities</b>											
3132X0NC1	10031	FRMAC Note	01/18/2017	5,000,000.00	5,000,000.00	4,997,235.00	1.320	1.301	1.320	01/18/2019	596
3132X0RN3	10040	FRMAC Note	04/03/2017	10,000,000.00	10,000,000.00	9,994,210.00	1.125	1.109	1.125	04/02/2018	305
3132X0SB8	10043	FRMAC Call Note	04/19/2017	7,500,000.00	7,500,000.00	7,493,542.50	1.250	1.232	1.250	04/19/2018	322
3133EGE50	10028	FFCB Note	11/08/2016	4,999,757.50	5,000,000.00	4,995,460.00	0.650	0.659	0.668	09/08/2017	99
3130A0FG0	10014	FHLB Note	05/25/2016	4,005,956.31	4,000,000.00	4,002,832.00	1.200	0.867	0.880	11/20/2017	172
3130A8Y80	10019	FHLB Call Note	08/08/2016	5,000,000.00	5,000,000.00	4,980,605.00	0.875	0.863	0.875	08/08/2018	433
3134G9GP6	10013	FHLMC Call Note	05/25/2016	10,000,000.00	10,000,000.00	9,996,820.00	1.070	1.055	1.070	05/25/2018	358
3134G9NK9	10015	FHLMC Call Note	06/29/2016	11,549,000.00	11,549,000.00	11,500,586.59	1.100	1.044	1.059	06/29/2018	393
3134GAJQ8	10022	FHLMC Call Note	09/14/2016	2,500,000.00	2,500,000.00	2,496,655.00	1.150	1.134	1.150	09/14/2018	470
3134GAWQ3	10029	FHLMC Call Note	11/28/2016	5,000,000.00	5,000,000.00	4,972,455.00	1.070	1.055	1.070	11/28/2018	545
3134GA6H2	10038	FHLMC Call Note	02/28/2017	2,000,000.00	2,000,000.00	1,999,640.00	1.375	1.356	1.375	02/28/2019	637
<b>Subtotal and Average</b>				<b>67,554,713.81</b>	<b>67,549,000.00</b>	<b>67,430,041.09</b>		<b>1.057</b>	<b>1.071</b>		<b>371</b>
<b>Federal Agency Disc. -Amortizing</b>											
31315LTK4	10037	Farmer Mac DN	02/24/2017	9,932,021.98	10,000,000.00	9,920,940.00		0.939	0.952	02/22/2018	266
<b>Subtotal and Average</b>				<b>9,932,021.98</b>	<b>10,000,000.00</b>	<b>9,920,940.00</b>		<b>0.939</b>	<b>0.952</b>		<b>266</b>
<b>Municipal Bonds</b>											
88213ABQ7	10044	Texas A&M University	05/01/2017	5,042,489.37	5,000,000.00	5,039,250.00	1.943	1.479	1.500	05/15/2019	713
882806FJ6	10035	Texas Tech University	02/22/2017	1,480,000.00	1,480,000.00	1,478,727.20	1.562	1.540	1.562	02/15/2019	624
882806FK3	10036	Texas Tech University	02/22/2017	1,000,000.00	1,000,000.00	1,001,470.00	1.925	1.898	1.925	02/15/2020	989
<b>Subtotal and Average</b>				<b>7,522,489.37</b>	<b>7,480,000.00</b>	<b>7,519,447.20</b>		<b>1.547</b>	<b>1.569</b>		<b>732</b>
<b>TexStar</b>											
5450	10008	TexStar	02/01/2016	10,757,128.20	10,757,128.20	10,757,128.20	0.754	0.743	0.753		1
<b>Subtotal and Average</b>				<b>10,757,128.20</b>	<b>10,757,128.20</b>	<b>10,757,128.20</b>		<b>0.743</b>	<b>0.754</b>		<b>1</b>
<b>Texpool</b>											
700003	10011	Texpool	02/01/2016	89,971,247.54	89,971,247.54	89,971,247.54	0.769	0.758	0.768		1

**Fund OPER - Operating  
Investments by Fund  
May 31, 2017**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Subtotal and Average</b>				<b>89,971,247.54</b>	<b>89,971,247.54</b>	<b>89,971,247.54</b>		<b>0.758</b>	<b>0.769</b>		<b>1</b>
<b>JPMorgan Chase</b>											
7828	10012	JPMorgan Chase Commercial Chkg	02/01/2016	67,580.13	67,580.13	67,580.13					1
<b>Subtotal and Average</b>				<b>67,580.13</b>	<b>67,580.13</b>	<b>67,580.13</b>		<b>0.000</b>	<b>0.000</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>195,769,403.26</b>	<b>195,824,955.87</b>	<b>195,630,606.39</b>		<b>0.933</b>	<b>0.946</b>		<b>174</b>



**Collin Co Comm College Dist.  
Cash Reconciliation Report  
For the Period March 1, 2017 - May 31, 2017  
Grouped by Fund**

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

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
<b>Building</b>											
03/09/2017	10004	BLDG	Maturity	31315LCV8	10,000,000.00	FRMDN 10.0M 0.00% Mat.	03/09/2017	0.00	0.00	10,000,000.00	10,000,000.00
03/28/2017	10023	BLDG	Interest	3134GAJS4	2,500,000.00	FHLMCS 2.5M 0.88% Mat.	09/28/2018	0.00	5,468.75	0.00	5,468.75
04/03/2017	10041	BLDG	Purchase	3132X0RN3	10,000,000.00	FAMCA 10.0M 1.13% Mat.	04/02/2018	-10,000,000.00	0.00	0.00	-10,000,000.00
04/19/2017	10042	BLDG	Purchase	3132X0SB8	7,500,000.00	FAMCAC 7.5M 1.25% Mat.	04/19/2018	-7,500,000.00	0.00	0.00	-7,500,000.00
04/30/2017	10027	BLDG	Interest	912828TW0	5,000,000.00	TNOTE 5.0M 0.75% Mat. 10/31/2017	10/31/2017	0.00	18,750.00	0.00	18,750.00
05/01/2017	10033	BLDG	Maturity	62455AS16	10,000,000.00	MOUNT 10.0M 0.00% Mat.	05/01/2017	0.00	0.00	10,000,000.00	10,000,000.00
<b>Subtotal</b>								<b>-17,500,000.00</b>	<b>24,218.75</b>	<b>20,000,000.00</b>	<b>2,524,218.75</b>
<b>Operating</b>											
03/02/2017	10030	OPER	Maturity	0347M2Q25	10,000,000.00	ANGLE 10.0M 0.00% Mat.	03/02/2017	0.00	0.00	10,000,000.00	10,000,000.00
03/06/2017	10039	OPER	Purchase	27873JW19	10,000,000.00	EBURY 10.0M 0.00% Mat.	09/01/2017	-9,930,388.90	0.00	0.00	-9,930,388.90
03/08/2017	10028	OPER	Interest	3133EGE50	5,000,000.00	FFCB 5.0M 0.65% Mat. 09/08/2017	09/08/2017	0.00	10,833.33	0.00	10,833.33
03/09/2017	10005	OPER	Maturity	31315LCV8	10,000,000.00	FRMDN 10.0M 0.72% Mat.	03/09/2017	0.00	0.00	10,000,000.00	10,000,000.00
03/14/2017	10022	OPER	Interest	3134GAJQ8	2,500,000.00	FHLMCC 2.5M 1.15% Mat.	09/14/2018	0.00	14,375.00	0.00	14,375.00
04/03/2017	10040	OPER	Purchase	3132X0RN3	10,000,000.00	FAMCA 10.0M 1.13% Mat.	04/02/2018	-10,000,000.00	0.00	0.00	-10,000,000.00
04/19/2017	10043	OPER	Purchase	3132X0SB8	7,500,000.00	FAMCAC 7.5M 1.25% Mat.	04/19/2018	-7,500,000.00	0.00	0.00	-7,500,000.00
04/27/2017	10032	OPER	Interest	3134GAJ21	5,000,000.00	FHLMCC 5.0M 1.75% Mat.	01/27/2020	0.00	21,875.00	0.00	21,875.00
04/27/2017	10032	OPER	Call	3134GAJ21	5,000,000.00	0.0M 1.75%	01/27/2020	0.00	0.00	5,000,000.00	5,000,000.00
05/01/2017	10044	OPER	Purchase	88213ABQ7	5,000,000.00	TXAMU 5.0M 1.94% Mat. 05/15/2019	05/15/2019	-5,044,300.00	-44,796.94	0.00	-5,089,096.94
05/15/2017	10044	OPER	Interest	88213ABQ7	5,000,000.00	TXAMU 5.0M 1.94% Mat. 05/15/2019	05/15/2019	0.00	48,575.00	0.00	48,575.00
05/20/2017	10014	OPER	Interest	3130A0FG0	4,000,000.00	FHLB 4.0M 1.20% Mat. 11/20/2017	11/20/2017	0.00	24,000.00	0.00	24,000.00
05/25/2017	10013	OPER	Interest	3134G9GP6	10,000,000.00	FHLMCC 10.0M 1.07% Mat.	05/25/2018	0.00	53,500.00	0.00	53,500.00
05/28/2017	10029	OPER	Interest	3134GAWQ3	5,000,000.00	FHLMCC 5.0M 1.07% Mat.	11/28/2018	0.00	26,750.00	0.00	26,750.00
<b>Subtotal</b>								<b>-32,474,688.90</b>	<b>155,111.39</b>	<b>25,000,000.00</b>	<b>-7,319,577.51</b>
<b>Total</b>								<b>-49,974,688.90</b>	<b>179,330.14</b>	<b>45,000,000.00</b>	<b>-4,795,358.76</b>



**Collin Co Comm College Dist.  
Purchases Report  
Sorted by Fund - Fund  
March 1, 2017 - May 31, 2017**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
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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
<b>Building</b>													
3132X0RN3	10041	BLDG	FAC	FAMCA	10,000,000.00	04/03/2017	10/02 - 04/02	10,000,000.00		1.125	04/02/2018	1.125	10,000,000.00
3132X0SB8	10042	BLDG	FAC	FAMCAC	7,500,000.00	04/19/2017	10/19 - 04/19	7,500,000.00		1.250	04/19/2018	1.250	7,500,000.00
				<b>Subtotal</b>	<b>17,500,000.00</b>			<b>17,500,000.00</b>	<b>0.00</b>				<b>17,500,000.00</b>
<b>Operating</b>													
27873JW19	10039	OPER	ACP	EBURY	10,000,000.00	03/06/2017	09/01 - At Maturity	9,930,388.90			09/01/2017	1.410	9,964,222.23
3132X0RN3	10040	OPER	FAC	FAMCA	10,000,000.00	04/03/2017	10/02 - 04/02	10,000,000.00		1.125	04/02/2018	1.125	10,000,000.00
3132X0SB8	10043	OPER	FAC	FAMCAC	7,500,000.00	04/19/2017	10/19 - 04/19	7,500,000.00		1.250	04/19/2018	1.250	7,500,000.00
88213ABQ7	10044	OPER	MC1	TXAMU	5,000,000.00	05/01/2017	05/15 - 11/15	5,044,300.00	Received	1.943	05/15/2019	1.500	5,042,489.37
				<b>Subtotal</b>	<b>32,500,000.00</b>			<b>32,474,688.90</b>	<b>0.00</b>				<b>32,506,711.60</b>
				<b>Total Purchases</b>	<b>50,000,000.00</b>			<b>49,974,688.90</b>	<b>0.00</b>				<b>50,006,711.60</b>

Received = Accrued Interest at Purchase was received by report ending date.



**Collin Co Comm College Dist.  
Maturity Report  
Sorted by Maturity Date  
Amounts due during March 1, 2017 - May 31, 2017**

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

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
0347M2Q25	10030	OPER	ACP	ANGLE	10,000,000.00	03/02/2017	01/06/2017		10,000,000.00	0.00	10,000,000.00	0.00
31315LCV8	10004	BLDG	AFD	FRMDN	10,000,000.00	03/09/2017	03/10/2016		10,000,000.00	0.00	10,000,000.00	0.00
31315LCV8	10005	OPER	AFD	FRMDN	10,000,000.00	03/09/2017	03/10/2016	0.720	10,000,000.00	0.00	10,000,000.00	0.00
62455AS16	10033	BLDG	ACP	MOUNT	10,000,000.00	05/01/2017	02/03/2017		10,000,000.00	0.00	10,000,000.00	0.00
<b>Total Maturities</b>					<b>40,000,000.00</b>				<b>40,000,000.00</b>	<b>0.00</b>	<b>40,000,000.00</b>	<b>0.00</b>



**Collin Co Comm College Dist.  
Sales/Call Report  
Sorted by Maturity Date - Fund  
March 1, 2017 - May 31, 2017**

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

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>01/27/2020</b>												
3134GAJ21	10032	OPER	FHLMCC FAC	01/27/2017	04/27/2017 01/27/2020	5,000,000.00	1.750	5,000,000.00	5,000,000.00	21,875.00	5,021,875.00 Call	21,875.00
<b>Subtotal</b>						<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>21,875.00</b>	<b>5,021,875.00</b>	<b>21,875.00</b>
<b>Total Sales</b>						<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>21,875.00</b>	<b>5,021,875.00</b>	<b>21,875.00</b>





**Collin Co Comm College Dist.  
Interest Earnings  
Sorted by Fund - Fund  
March 1, 2017 - May 31, 2017  
Yield on Average Book Value**

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

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: Building</b>												
31315LCV8	10004	BLDG	AFD	0.00	9,998,400.00	869,504.35	03/09/2017		0.730	0.00	1,600.00	1,600.00
2450	10007	BLDG	RRP	26,859,468.38	26,812,273.89	26,827,898.59		0.754	0.698	47,194.49	0.00	47,194.49
700001	10009	BLDG	RR2	4,156,183.81	26,488,549.83	25,964,799.96		0.769	0.692	45,294.23	0.00	45,294.23
3132X0JC6	10020	BLDG	FAC	10,000,000.00	10,000,000.00	10,000,000.00	08/15/2017	0.680	0.674	17,000.00	0.00	17,000.00
3130A8YJ6	10021	BLDG	FAC	5,000,000.00	5,000,000.00	5,000,000.00	08/23/2018	1.000	0.992	12,500.00	0.00	12,500.00
3134GAJS4	10023	BLDG	FAC	2,500,000.00	2,500,000.00	2,500,000.00	09/28/2018	0.875	0.868	5,468.75	0.00	5,468.75
442331S47	10025	BLDG	MC1	7,000,000.00	7,050,105.74	7,030,814.94	06/30/2017	3.000	0.824	52,500.00	-37,895.10	14,604.90
912828TW0	10027	BLDG	TRC	5,000,000.00	5,002,640.24	5,002,137.08	10/31/2017	0.750	0.673	9,476.34	-995.50	8,480.84
62455AS16	10033	BLDG	ACP	0.00	9,981,022.22	6,624,246.38	05/01/2017		1.137	0.00	18,977.78	18,977.78
882806FH0	10034	BLDG	MC1	10,015,000.00	10,015,000.00	10,015,000.00	02/15/2018	1.070	1.061	26,790.13	0.00	26,790.13
3132X0RN3	10041	BLDG	FAC	10,000,000.00	0.00	6,413,043.48	04/02/2018	1.125	1.121	18,125.00	0.00	18,125.00
3132X0SB8	10042	BLDG	FAC	7,500,000.00	0.00	3,505,434.78	04/19/2018	1.250	1.238	10,937.50	0.00	10,937.50
			<b>Subtotal</b>	<b>88,030,652.19</b>	<b>112,847,991.92</b>	<b>109,752,879.55</b>			<b>0.820</b>	<b>245,286.44</b>	<b>-18,312.82</b>	<b>226,973.62</b>
<b>Fund: Debt Service</b>												
700004	10010	DS	RR2	3,540,983.49	3,453,340.95	3,490,415.39		0.769	0.701	6,170.28	0.00	6,170.28
			<b>Subtotal</b>	<b>3,540,983.49</b>	<b>3,453,340.95</b>	<b>3,490,415.39</b>			<b>0.701</b>	<b>6,170.28</b>	<b>0.00</b>	<b>6,170.28</b>
<b>Fund: Operating</b>												
31315LCV8	10005	OPER	AFD	0.00	9,998,400.00	869,504.35	03/09/2017	0.720	0.730	0.00	1,600.00	1,600.00
5450	10008	OPER	RRP	10,757,128.20	10,738,226.97	10,744,484.61		0.754	0.698	18,901.23	0.00	18,901.23
700003	10011	OPER	RR2	89,971,247.54	91,362,911.83	85,617,630.72		0.769	0.695	149,924.48	0.00	149,924.48
3134G9GP6	10013	OPER	FAC	10,000,000.00	10,000,000.00	10,000,000.00	05/25/2018	1.070	1.061	26,750.00	0.00	26,750.00
3130A0FG0	10014	OPER	FAC	4,000,000.00	4,009,128.30	4,007,513.57	11/20/2017	1.200	0.874	12,000.00	-3,171.99	8,828.01
3134G9NK9	10015	OPER	FAC	11,549,000.00	11,549,000.00	11,549,000.00	06/29/2018	1.100	1.091	31,759.75	0.00	31,759.75
3130A8Y80	10019	OPER	FAC	5,000,000.00	5,000,000.00	5,000,000.00	08/08/2018	0.875	0.868	10,937.50	0.00	10,937.50
3134GAJQ8	10022	OPER	FAC	2,500,000.00	2,500,000.00	2,500,000.00	09/14/2018	1.150	1.141	7,187.50	0.00	7,187.50
3133EGE50	10028	OPER	FAC	5,000,000.00	4,999,532.50	4,999,647.04	09/08/2017	0.650	0.663	8,125.00	225.00	8,350.00
3134GAWQ3	10029	OPER	FAC	5,000,000.00	5,000,000.00	5,000,000.00	11/28/2018	1.070	1.061	13,375.00	0.00	13,375.00

Portfolio CCCC

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**Collin Co Comm College Dist.**  
**Interest Earnings**  
**March 1, 2017 - May 31, 2017**

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	
<b>Fund: Operating</b>												
0347M2Q25	10030	OPER	ACP	0.00	9,999,738.89	108,695.65	03/02/2017	0.953	0.00	261.11	261.11	
3132X0NC1	10031	OPER	FAC	5,000,000.00	5,000,000.00	5,000,000.00	01/18/2019	1.320	1.309	16,500.00	0.00	16,500.00
3134GAJ21	10032	OPER	FAC	0.00	5,000,000.00	3,097,826.09	01/27/2020	1.750	1.743	13,611.11	0.00	13,611.11
882806FJ6	10035	OPER	MC1	1,480,000.00	1,480,000.00	1,480,000.00	02/15/2019	1.562	1.549	5,779.40	0.00	5,779.40
882806FK3	10036	OPER	MC1	1,000,000.00	1,000,000.00	1,000,000.00	02/15/2020	1.925	1.909	4,812.50	0.00	4,812.50
31315LTK4	10037	OPER	AFD	10,000,000.00	9,908,510.78	9,920,394.16	02/22/2018	0.940	0.940	0.00	23,511.20	23,511.20
3134GA6H2	10038	OPER	FAC	2,000,000.00	2,000,000.00	2,000,000.00	02/28/2019	1.375	1.364	6,875.00	0.00	6,875.00
27873JW19	10039	OPER	ACP	10,000,000.00	0.00	9,406,875.01	09/01/2017	1.427	1.427	0.00	33,833.33	33,833.33
3132X0RN3	10040	OPER	FAC	10,000,000.00	0.00	6,413,043.48	04/02/2018	1.125	1.121	18,125.00	0.00	18,125.00
3132X0SB8	10043	OPER	FAC	7,500,000.00	0.00	3,505,434.78	04/19/2018	1.250	1.238	10,937.50	0.00	10,937.50
88213ABQ7	10044	OPER	MC1	5,000,000.00	0.00	1,699,385.05	05/15/2019	1.943	1.467	8,095.84	-1,810.63	6,285.21
<b>Subtotal</b>				<b>195,757,375.74</b>	<b>189,545,449.27</b>	<b>183,919,434.51</b>		<b>0.902</b>	<b>363,696.81</b>	<b>54,448.02</b>	<b>418,144.83</b>	
<b>Total</b>				<b>287,329,011.42</b>	<b>305,846,782.14</b>	<b>297,162,729.45</b>		<b>0.870</b>	<b>615,153.53</b>	<b>36,135.20</b>	<b>651,288.73</b>	



**Collin Co Comm College Dist.**  
**Amortization Schedule**  
**March 1, 2017 - May 31, 2017**  
**Sorted By Fund - Fund**

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

Investment #	Maturity Date	Beginning Par Value				Amounts Amortized				
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 03/01/2017	Amount Amortized This Period	Amt Amortized Through 05/31/2017	Amount Unamortized Through 05/31/2017
<b>Building</b>										
10004 Farmer Mac DN	BLDG	03/09/2017	10,000,000.00	9,927,200.00	-72,800.00	0.00	71,200.00 -1,600.00	1,600.00	72,800.00	0.00
10025 City of Houston, TX	BLDG	06/30/2017	7,000,000.00 3.000	7,111,580.00	111,580.00	7,012,210.64	-61,474.26 50,105.74	-37,895.10	-99,369.36	12,210.64
10033 Mountcliff Funding CP	BLDG	05/01/2017	10,000,000.00	9,972,933.33	-27,066.67	0.00	8,088.89 -18,977.78	18,977.78	27,066.67	0.00
10027 T Note	BLDG	10/31/2017	5,000,000.00 0.750	5,003,906.25	3,906.25	5,001,644.74	-1,266.01 2,640.24	-995.50	-2,261.51	1,644.74
			<b>Subtotal</b>	<b>32,015,619.58</b>	<b>15,619.58</b>	<b>12,013,855.38</b>	<b>16,548.62 32,168.20</b>	<b>-18,312.82</b>	<b>-1,764.20</b>	<b>13,855.38</b>
<b>Operating</b>										
10030 Anglesea Funding CP	OPER	03/02/2017	10,000,000.00	9,985,638.89	-14,361.11	0.00	14,100.00 -261.11	261.11	14,361.11	0.00
10039 Ebury Finance CP	OPER	09/01/2017	10,000,000.00	9,930,388.90	-69,611.10	9,964,222.23	0.00 -69,611.10	33,833.33	33,833.33	-35,777.77
10028 FFCB Note	OPER	09/08/2017	5,000,000.00 0.650	4,999,250.00	-750.00	4,999,757.50	282.50 -467.50	225.00	507.50	-242.50
10014 FHLB Note	OPER	11/20/2017	4,000,000.00 1.200	4,018,855.76	18,855.76	4,005,956.31	-9,727.46 9,128.30	-3,171.99	-12,899.45	5,956.31
10015 FHLMC Call Note	OPER	06/29/2018 09/29/2016	11,549,000.00 1.100	11,558,239.20	9,239.20	11,549,000.00	-9,239.20 0.00	0.00	-9,239.20	0.00
10005 Farmer Mac DN	OPER	03/09/2017	10,000,000.00 0.720	9,927,200.00	-72,800.00	0.00	71,200.00 -1,600.00	1,600.00	72,800.00	0.00
10037 Farmer Mac DN	OPER	02/22/2018	10,000,000.00	9,907,233.00	-92,767.00	9,932,021.98	1,277.78 -91,489.22	23,511.20	24,788.98	-67,978.02
10044 Texas A&M University	OPER	05/15/2019	5,000,000.00 1.943	5,044,300.00	44,300.00	5,042,489.37	0.00 44,300.00	-1,810.63	-1,810.63	42,489.37
			<b>Subtotal</b>	<b>65,371,105.75</b>	<b>-177,894.25</b>	<b>45,493,447.39</b>	<b>67,893.62 -110,000.63</b>	<b>54,448.02</b>	<b>122,341.64</b>	<b>-55,552.61</b>
			<b>Total</b>	<b>97,386,725.33</b>	<b>-162,274.67</b>	<b>57,507,302.77</b>	<b>84,442.24 -77,832.43</b>	<b>36,135.20</b>	<b>120,577.44</b>	<b>-41,697.23</b>

Portfolio CCCC  
 AP  
 AS (PRF\_ASW) 7.2.1  
 Report Ver. 7.3.5



**Collin Co Comm College Dist.**  
**Projected Cashflow Report**  
 Sorted by Monthly  
 For the Period June 1, 2017 - December 31, 2017

Patterson & Associates  
 901 S. MoPac  
 Suite 195  
 Austin, TX 78746  
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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
<b>June 2017</b>										
06/14/2017	10022	OPER	3134GAJQ8	Call	FHLMC Call Note	2,500,000.00	2,500,000.00	2,500,000.00	0.00	2,500,000.00
06/28/2017	10023	BLDG	3134GAJS4	Interest	FHLMC Step Note	0.00	0.00	0.00	5,468.75	5,468.75
06/28/2017	10023	BLDG	3134GAJS4	Call	FHLMC Step Note	2,500,000.00	2,500,000.00	2,500,000.00	0.00	2,500,000.00
06/29/2017	10015	OPER	3134G9NK9	Interest	FHLMC Call Note	0.00	0.00	0.00	63,519.50	63,519.50
06/29/2017	10015	OPER	3134G9NK9	Call	FHLMC Call Note	11,549,000.00	11,558,239.20	11,549,000.00	0.00	11,549,000.00
06/30/2017	10025	BLDG	442331S47	Maturity	City of Houston, TX	7,000,000.00	7,111,580.00	7,000,000.00	205,916.67	7,205,916.67
<b>Total for June 2017</b>						<b>23,549,000.00</b>	<b>23,669,819.20</b>	<b>23,549,000.00</b>	<b>274,904.92</b>	<b>23,823,904.92</b>
<b>July 2017</b>										
07/18/2017	10031	OPER	3132X0NC1	Interest	FRMAC Note	0.00	0.00	0.00	33,000.00	33,000.00
<b>Total for July 2017</b>						<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33,000.00</b>	<b>33,000.00</b>
<b>August 2017</b>										
08/08/2017	10019	OPER	3130A8Y80	Interest	FHLB Call Note	0.00	0.00	0.00	21,875.00	21,875.00
08/08/2017	10019	OPER	3130A8Y80	Call	FHLB Call Note	5,000,000.00	5,000,000.00	5,000,000.00	0.00	5,000,000.00
08/15/2017	10020	BLDG	3132X0JC6	Maturity	FRMAC Note	10,000,000.00	10,000,000.00	10,000,000.00	34,000.00	10,034,000.00
08/15/2017	10034	BLDG	882806FH0	Interest	Texas Tech University	0.00	0.00	0.00	51,496.57	51,496.57
08/15/2017	10035	OPER	882806FJ6	Interest	Texas Tech University	0.00	0.00	0.00	11,109.29	11,109.29
08/15/2017	10036	OPER	882806FK3	Interest	Texas Tech University	0.00	0.00	0.00	9,250.69	9,250.69
08/23/2017	10021	BLDG	3130A8YJ6	Interest	FHLB Call Note	0.00	0.00	0.00	25,000.00	25,000.00
08/23/2017	10021	BLDG	3130A8YJ6	Call	FHLB Call Note	5,000,000.00	5,000,000.00	5,000,000.00	0.00	5,000,000.00
08/25/2017	10013	OPER	3134G9GP6	Call	FHLMC Call Note	10,000,000.00	10,000,000.00	10,000,000.00	0.00	10,000,000.00
08/28/2017	10029	OPER	3134GAWQ3	Call	FHLMC Call Note	5,000,000.00	5,000,000.00	5,000,000.00	0.00	5,000,000.00
08/28/2017	10038	OPER	3134GA6H2	Interest	FHLMC Call Note	0.00	0.00	0.00	13,750.00	13,750.00
<b>Total for August 2017</b>						<b>35,000,000.00</b>	<b>35,000,000.00</b>	<b>35,000,000.00</b>	<b>166,481.55</b>	<b>35,166,481.55</b>
<b>September 2017</b>										
09/01/2017	10039	OPER	27873JW19	Maturity	Ebury Finance CP	10,000,000.00	9,930,388.90	10,000,000.00	0.00	10,000,000.00
09/08/2017	10028	OPER	3133EGE50	Maturity	FFCB Note	5,000,000.00	4,999,250.00	5,000,000.00	16,250.00	5,016,250.00
09/14/2017	10022	OPER	3134GAJQ8	Interest	FHLMC Call Note	0.00	0.00	0.00	14,375.00	14,375.00
09/28/2017	10023	BLDG	3134GAJS4	Interest	FHLMC Step Note	0.00	0.00	0.00	5,468.75	5,468.75
<b>Total for September 2017</b>						<b>15,000,000.00</b>	<b>14,929,638.90</b>	<b>15,000,000.00</b>	<b>36,093.75</b>	<b>15,036,093.75</b>

**Collin Co Comm College Dist.**  
**Projected Cashflow Report**  
**For the Period June 1, 2017 - December 31, 2017**

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
<b>October 2017</b>										
10/02/2017	10040	OPER	3132X0RN3	Interest	FRMAC Note	0.00	0.00	0.00	55,937.50	55,937.50
10/02/2017	10041	BLDG	3132X0RN3	Interest	FRMAC Note	0.00	0.00	0.00	55,937.50	55,937.50
10/19/2017	10042	BLDG	3132X0SB8	Interest	FRMAC Call Note	0.00	0.00	0.00	46,875.00	46,875.00
10/19/2017	10042	BLDG	3132X0SB8	Call	FRMAC Call Note	7,500,000.00	7,500,000.00	7,500,000.00	0.00	7,500,000.00
10/19/2017	10043	OPER	3132X0SB8	Interest	FRMAC Call Note	0.00	0.00	0.00	46,875.00	46,875.00
10/19/2017	10043	OPER	3132X0SB8	Call	FRMAC Call Note	7,500,000.00	7,500,000.00	7,500,000.00	0.00	7,500,000.00
10/31/2017	10027	BLDG	912828TW0	Maturity	T Note	5,000,000.00	5,003,906.25	5,000,000.00	18,750.00	5,018,750.00
<b>Total for October 2017</b>						<b>20,000,000.00</b>	<b>20,003,906.25</b>	<b>20,000,000.00</b>	<b>224,375.00</b>	<b>20,224,375.00</b>
<b>November 2017</b>										
11/15/2017	10044	OPER	88213ABQ7	Interest	Texas A&M University	0.00	0.00	0.00	48,575.00	48,575.00
11/20/2017	10014	OPER	3130A0FG0	Maturity	FHLB Note	4,000,000.00	4,018,855.76	4,000,000.00	24,000.00	4,024,000.00
11/25/2017	10013	OPER	3134G9GP6	Interest	FHLMC Call Note	0.00	0.00	0.00	53,500.00	53,500.00
11/28/2017	10029	OPER	3134GAWQ3	Interest	FHLMC Call Note	0.00	0.00	0.00	26,750.00	26,750.00
<b>Total for November 2017</b>						<b>4,000,000.00</b>	<b>4,018,855.76</b>	<b>4,000,000.00</b>	<b>152,825.00</b>	<b>4,152,825.00</b>
<b>December 2017</b>										
12/28/2017	10023	BLDG	3134GAJS4	Interest	FHLMC Step Note	0.00	0.00	0.00	7,812.50	7,812.50
12/29/2017	10015	OPER	3134G9NK9	Interest	FHLMC Call Note	0.00	0.00	0.00	63,519.50	63,519.50
<b>Total for December 2017</b>						<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>71,332.00</b>	<b>71,332.00</b>
<b>GRAND TOTALS:</b>						<b>97,549,000.00</b>	<b>97,622,220.11</b>	<b>97,549,000.00</b>	<b>959,012.22</b>	<b>98,508,012.22</b>



**Collin Co Comm College Dist.  
Texas Compliance Change in Val Report  
Sorted by Fund  
March 1, 2017 - May 31, 2017**

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

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Fund: Building</b>									
10007	TXSTAR	BLDG	02/01/2016	47,194.49	26,812,273.89	47,194.49	0.00	47,194.49	26,859,468.38
2450	26,859,468.38	0.753	/ /	47,194.49	26,812,273.89	47,194.49	0.00	47,194.49	26,859,468.38
10009	TXPOOL	BLDG	02/01/2016	45,294.23	26,488,549.83	10,069,512.98	32,401,879.00	-22,332,366.02	4,156,183.81
700001	4,156,183.81	0.768	/ /	45,294.23	26,488,549.83	10,069,512.98	32,401,879.00	-22,332,366.02	4,156,183.81
10004	FRMDN	BLDG	03/10/2016	0.00	9,998,400.00	0.00	10,000,000.00	-9,998,400.00	0.00
31315LCV8	0.00	0.000	03/09/2017	0.00	9,999,110.00	0.00	10,000,000.00	-9,999,110.00	0.00
10033	MOUNT	BLDG	02/03/2017	0.00	9,981,022.22	0.00	10,000,000.00	-9,981,022.22	0.00
62455AS16	0.00	0.000	05/01/2017	0.00	9,981,022.22	0.00	10,000,000.00	-9,981,022.22	0.00
10025	HOUSTX	BLDG	10/05/2016	52,500.00	7,050,105.74	0.00	0.00	-37,895.10	7,012,210.64
442331S47	7,000,000.00	0.807	06/30/2017	0.00	7,051,100.00	0.00	0.00	-38,360.00	7,012,740.00
10020	FAMCA	BLDG	08/15/2016	17,000.00	10,000,000.00	0.00	0.00	0.00	10,000,000.00
3132X0JC6	10,000,000.00	0.680	08/15/2017	0.00	9,996,900.00	0.00	0.00	-3,490.00	9,993,410.00
10027	TNOTE	BLDG	11/04/2016	9,476.34	5,002,640.24	0.00	0.00	-995.50	5,001,644.74
912828TW0	5,000,000.00	0.670	10/31/2017	18,335.64	4,998,830.00	0.00	0.00	-5,860.00	4,992,970.00
10034	TXTECH	BLDG	02/22/2017	26,790.13	10,015,000.00	0.00	0.00	0.00	10,015,000.00
882806FH0	10,015,000.00	1.070	02/15/2018	0.00	10,002,280.95	0.00	0.00	-14,822.20	9,987,458.75
10041	FAMCA	BLDG	04/03/2017	18,125.00	0.00	10,000,000.00	0.00	10,000,000.00	10,000,000.00
3132X0RN3	10,000,000.00	1.125	04/02/2018	0.00	0.00	10,000,000.00	0.00	9,994,210.00	9,994,210.00
10042	FAMCAC	BLDG	04/19/2017	10,937.50	0.00	7,500,000.00	0.00	7,500,000.00	7,500,000.00
3132X0SB8	7,500,000.00	1.250	04/19/2018	0.00	0.00	7,500,000.00	0.00	7,493,542.50	7,493,542.50
10021	FHLBC	BLDG	08/23/2016	12,500.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3130A8YJ6	5,000,000.00	1.000	08/23/2018	0.00	4,981,160.00	0.00	0.00	-3,085.00	4,978,075.00

Portfolio CCCC

**Collin Co Comm College Dist.**  
**Texas Compliance Change in Val Report**  
**March 1, 2017 - May 31, 2017**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10023	FHLMCS	BLDG	09/28/2016	5,468.75	2,500,000.00	0.00	0.00	0.00	2,500,000.00
3134GAJS4	2,500,000.00	1.246	09/28/2018	5,468.75	2,492,810.00	0.00	0.00	2,205.00	2,495,015.00
<b>Sub Totals For: Fund: Building</b>				245,286.44	112,847,991.92	27,616,707.47	52,401,879.00	-24,803,484.35	88,044,507.57
				116,293.11	112,804,036.89	27,616,707.47	52,401,879.00	-24,840,963.45	87,963,073.44
<b>Fund: Debt Service</b>									
10010	TXPOOL	DS	02/01/2016	6,170.28	3,453,340.95	87,642.54	0.00	87,642.54	3,540,983.49
700004	3,540,983.49	0.768	/ /	6,170.28	3,453,340.95	87,642.54	0.00	87,642.54	3,540,983.49
<b>Sub Totals For: Fund: Debt Service</b>				6,170.28	3,453,340.95	87,642.54	0.00	87,642.54	3,540,983.49
				6,170.28	3,453,340.95	87,642.54	0.00	87,642.54	3,540,983.49
<b>Fund: Operating</b>									
10008	TXSTAR	OPER	02/01/2016	18,901.23	10,738,226.97	18,901.23	0.00	18,901.23	10,757,128.20
5450	10,757,128.20	0.753	/ /	18,901.23	10,738,226.97	18,901.23	0.00	18,901.23	10,757,128.20
10011	TXPOOL	OPER	02/01/2016	149,924.48	91,362,911.83	89,854,415.62	91,246,079.91	-1,391,664.29	89,971,247.54
700003	89,971,247.54	0.768	/ /	149,924.48	91,362,911.83	89,854,415.62	91,246,079.91	-1,391,664.29	89,971,247.54
10012	JPMCC	OPER	02/01/2016	0.00	128,392.34	46,633,305.99	46,694,118.20	-60,812.21	67,580.13
7828	67,580.13	0.000	/ /	0.00	128,392.34	46,633,305.99	46,694,118.20	-60,812.21	67,580.13
10030	ANGLE	OPER	01/06/2017	0.00	9,999,738.89	0.00	10,000,000.00	-9,999,738.89	0.00
0347M2Q25	0.00	0.000	03/02/2017	0.00	9,999,738.89	0.00	10,000,000.00	-9,999,738.89	0.00
10005	FRMDN	OPER	03/10/2016	0.00	9,998,400.00	0.00	10,000,000.00	-9,998,400.00	0.00
31315LCV8	0.00	0.000	03/09/2017	0.00	9,999,110.00	0.00	10,000,000.00	-9,999,110.00	0.00
10039	EBURY	OPER	03/06/2017	0.00	0.00	9,930,388.90	0.00	9,964,222.23	9,964,222.23
27873JW19	10,000,000.00	1.409	09/01/2017	0.00	0.00	9,930,388.90	0.00	9,964,222.23	9,964,222.23
10028	FFCB	OPER	11/08/2016	8,125.00	4,999,532.50	0.00	0.00	225.00	4,999,757.50
3133EGE50	5,000,000.00	0.668	09/08/2017	10,833.33	4,999,180.00	0.00	0.00	-3,720.00	4,995,460.00
10014	FHLB	OPER	05/25/2016	12,000.00	4,009,128.30	0.00	0.00	-3,171.99	4,005,956.31
3130A0FG0	4,000,000.00	0.880	11/20/2017	24,000.00	4,011,692.00	0.00	0.00	-8,860.00	4,002,832.00

**Collin Co Comm College Dist.**  
**Texas Compliance Change in Val Report**  
**March 1, 2017 - May 31, 2017**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Market Value
10037	FRMDN	OPER	02/24/2017	0.00	9,908,510.78	0.00	0.00	23,511.20	9,932,021.98
31315LTK4	10,000,000.00	0.939	02/22/2018	0.00	9,917,460.00	0.00	0.00	3,480.00	9,920,940.00
10040	FAMCA	OPER	04/03/2017	18,125.00	0.00	10,000,000.00	0.00	10,000,000.00	10,000,000.00
3132X0RN3	10,000,000.00	1.125	04/02/2018	0.00	0.00	10,000,000.00	0.00	9,994,210.00	9,994,210.00
10043	FAMCAC	OPER	04/19/2017	10,937.50	0.00	7,500,000.00	0.00	7,500,000.00	7,500,000.00
3132X0SB8	7,500,000.00	1.250	04/19/2018	0.00	0.00	7,500,000.00	0.00	7,493,542.50	7,493,542.50
10013	FHLMCC	OPER	05/25/2016	26,750.00	10,000,000.00	0.00	0.00	0.00	10,000,000.00
3134G9GP6	10,000,000.00	1.070	05/25/2018	53,500.00	10,000,460.00	0.00	0.00	-3,640.00	9,996,820.00
10015	FHLMCC	OPER	06/29/2016	31,759.75	11,549,000.00	0.00	0.00	0.00	11,549,000.00
3134G9NK9	11,549,000.00	1.059	06/29/2018	0.00	11,493,241.43	0.00	0.00	7,345.16	11,500,586.59
10019	FHLBC	OPER	08/08/2016	10,937.50	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3130A8Y80	5,000,000.00	0.875	08/08/2018	0.00	4,978,295.00	0.00	0.00	2,310.00	4,980,605.00
10022	FHLMCC	OPER	09/14/2016	7,187.50	2,500,000.00	0.00	0.00	0.00	2,500,000.00
3134GAJQ8	2,500,000.00	1.150	09/14/2018	14,375.00	2,497,405.00	0.00	0.00	-750.00	2,496,655.00
10029	FHLMCC	OPER	11/28/2016	13,375.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3134GAWQ3	5,000,000.00	1.070	11/28/2018	26,750.00	4,969,940.00	0.00	0.00	2,515.00	4,972,455.00
10031	FAMCA	OPER	01/18/2017	16,500.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3132X0NC1	5,000,000.00	1.320	01/18/2019	0.00	4,998,895.00	0.00	0.00	-1,660.00	4,997,235.00
10035	TXTECH	OPER	02/22/2017	5,779.40	1,480,000.00	0.00	0.00	0.00	1,480,000.00
882806FJ6	1,480,000.00	1.562	02/15/2019	0.00	1,478,268.40	0.00	0.00	458.80	1,478,727.20
10038	FHLMCC	OPER	02/28/2017	6,875.00	2,000,000.00	0.00	0.00	0.00	2,000,000.00
3134GA6H2	2,000,000.00	1.375	02/28/2019	0.00	1,997,970.00	0.00	0.00	1,670.00	1,999,640.00
10044	TXAMU	OPER	05/01/2017	8,095.84	0.00	5,044,300.00	0.00	5,042,489.37	5,042,489.37
88213ABQ7	5,000,000.00	1.500	05/15/2019	3,778.06	0.00	5,044,300.00	0.00	5,039,250.00	5,039,250.00
10032	FHLMCC	OPER	01/27/2017	13,611.11	5,000,000.00	0.00	5,000,000.00	-5,000,000.00	0.00
3134GAJ21	0.00	0.000	01/27/2020	21,875.00	5,000,195.00	0.00	5,000,000.00	-5,000,195.00	0.00



**Collin Co Comm College Dist.**  
**Texas Compliance Change in Val Report**  
**March 1, 2017 - May 31, 2017**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10036	TXTECH	OPER	02/22/2017	4,812.50	1,000,000.00	0.00	0.00	0.00	1,000,000.00
882806FK3	1,000,000.00	1.925	02/15/2020	0.00	998,080.00	0.00	0.00	3,390.00	1,001,470.00
<b>Sub Totals For: Fund: Operating</b>				363,696.81	189,673,841.61	168,981,311.74	162,940,198.11	6,095,561.65	195,769,403.26
				323,937.10	189,569,461.86	168,981,311.74	162,940,198.11	6,061,144.53	195,630,606.39
<b>Report Grand Totals:</b>				615,153.53	305,975,174.48	196,685,661.75	215,342,077.11	-18,620,280.16	287,354,894.32
				446,400.49	305,826,839.70	196,685,661.75	215,342,077.11	-18,692,176.38	287,134,663.32