



Quarterly Investment Report
Ending May 31, 2016

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

A Delicate and Difficult Position

“most participants judged that if incoming data were consistent with economic growth picking up in the 2Q, labor market conditions continuing to strengthen, and inflation making progress towards the Committee’s 2% objective, then it likely would be appropriate for the Committee to increase the target range for the Federal Funds rate in June”

This statement in the April minutes threw the equity and bond markets in a free-fall. The implied “threat” of a June increase in rates had the *bond gods* revolting. Bond futures had given only an 8% chance of a June increase and suddenly the FOMC was taking a progressively more hawkish stand on rates. The surprise had not come unexpectedly. Two outspoken voting members of the Committee (Williams and Lockhart) had broadcast the possibility with Lockhart clearly stating that a hike was on the June table. But the markets like cheap money and a strong dollar both of which could be jeopardized by a rate increase.

The talk from Committee members may also have been a warning to the markets which had reacted with extreme volatility at the last hike. The economy and the Committee need some certainty and stability and ultimately in May the futures market mindset came around to a current 30% chance of a hike. Although many traders and economists think that the better chance is July or September which would give more data on which to base the decision.

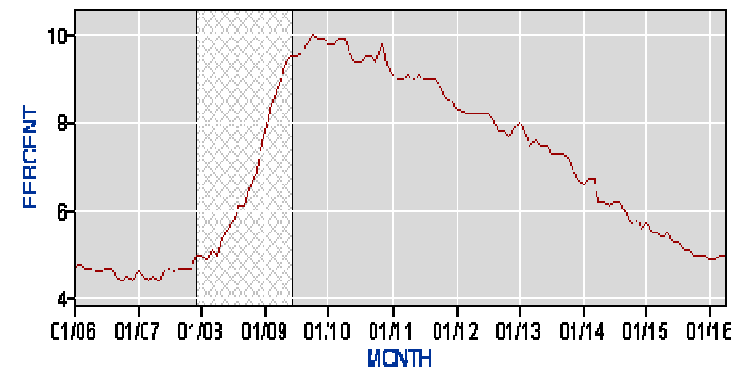
The Fed is in a delicate and difficult position and has pushed that position on to the markets. Markets and people want certainty and the data arriving daily is anything but. The conflicting data is compounded by a global situation which remains inconstant. We have as many positive signs in the economy as negative and until one side dominates the FOMC will remain reticent based on a “balance of risk”.

The roller coaster ride is driven by jobs, inflation and the dollar. The side-show offered by US domestic politics and the global concerns for economic stability and rates only intensifies the situation.

Job data in May has been weak. Claims hit a 5-week high and the April data retraced the progress of the 1Q adding only 160,000 jobs and reduced the labor participation rate. Business and health services did add (65K and 44K) but retail and the federal government both cut jobs. The weak growth was balanced by several positives however. Wages and hourly earnings both rose. The 8% increase in wages looks meager but cumulatively takes us to a 2.5% hike YOY and the workweek lengthened to 34.5 hours.

Jobs have also been part of the campaign debate with Democrats arguing for a \$13-15/hr minimum wage. The impact of that is uncertain but as a given will hurt GDP as labor costs will soar.

Unemployment rate (seasonally adjusted)



Note: Cross-hatched area represents recession

Is the Balance Shifting to Positive?

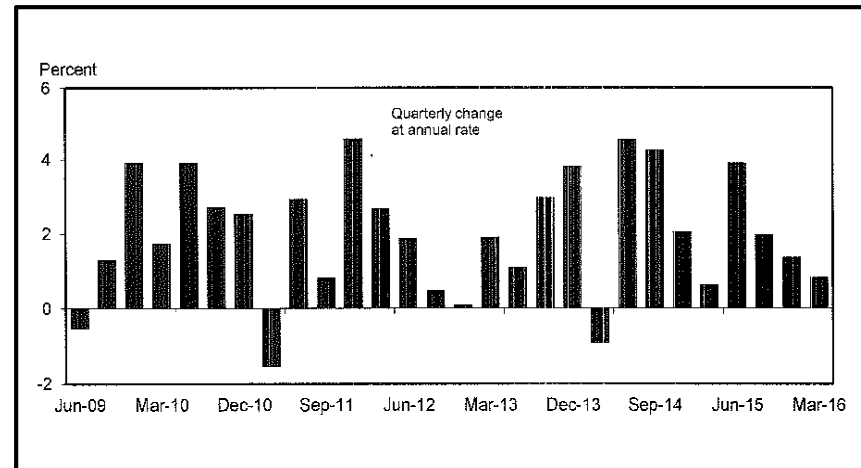
The second major factor roiling the markets has been oil as it has been for a year+. Alberta wildfires threatening refineries played a role in rising oil process, but hinged more directly on the major producers *allowing* oil to rise to save their own treasuries. An over-supply remains but oil finally reached \$50 before settling for the mid-\$40s – welcome news for Texas with talk of reopening rigs and therefore adding jobs. Such a move will also aide regional banks, which hold overdue debt from the energy sector.

Perhaps more importantly however regarding oil is its inflationary impact. The low oil prices have been a veritable *tax cut* for consumers but the increase will be a benefit more to the economy and boost inflation closer to the Committee's 2% goal. May saw an increase of 0.4% in CPI which, though small, is the biggest jump in 3 years. This will weigh heavily in rate changes.

Fortunately, the consumer has used this oil *tax break* to spend. The global uncertainty had driven her to save instead thereby spreading no benefit to the economy but in April consumer spending rose the most in 7 years! The consumer spent more this month on existing housing but less on autos and new housing. This reserve slows manufacturing's incentives to produce which is further weakened by the strong dollar. Even with that however GDP was revised up 0.8% on slightly better retail sales and residential investment.

The dollar itself did weaken slightly during the month which will aide our trade deficit situation. The Chinese yuan is officially pegged to the USD and China, with its economic challenges, wants to weaken the yuan to increase its own exports. Of course the Chinese could be weakening the yuan to prepare for a Fed rate hike also.

China reflects the global markets exactly. Emerging and developed economies are weak and struggling. Central banks continue to lower already *negative rates* to spur their markets.



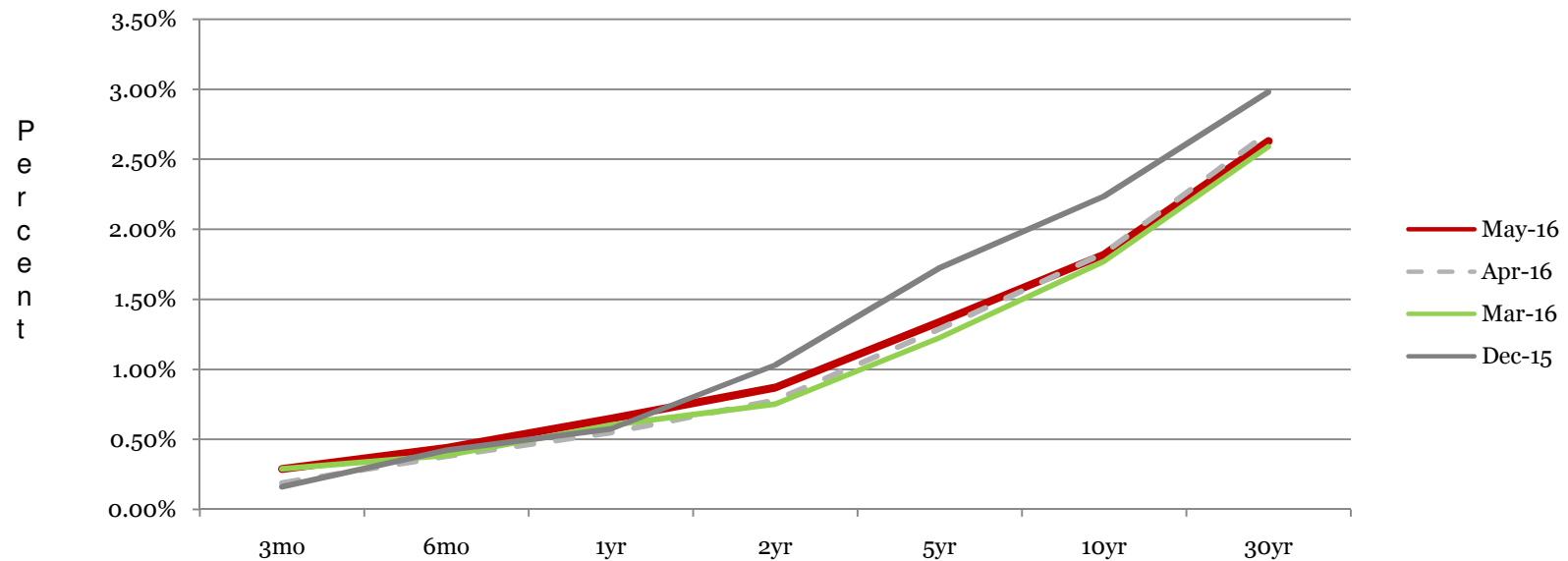
The ECB is set to buy investment grade European corporate debt, which will drive more funds to the US with its higher rates. This move at least partially weakens the Fed's hikes. More funds chasing our debt only results in lower rates (higher prices).

The exit of Britain from the EU also weighs heavily internationally. This potential *Brexit* will throw economic and currency turmoil into already rocky markets. Stability must come from all directions not simply the US which has found its feet more quickly than any other nation. Continuing disquiet in Venezuela, Puerto Rico, Brazil and the Middle East are troubling and unsettling. It makes sense therefore that the FOMC "generally judged it appropriate to leave their policy options open and maintain the flexibility to make (the rate) decision" when and if conditions warrant.



Rates

- The 2-year Treasury Note continues to be the fulcrum for the curve with little change from a month earlier.
- The shorter end is moving up in yield as investors move out the curve on some level of certainty or hunting for yield. The rates have not moved materially since October when the market clearly anticipated the Federal Reserve's move to raise short term rates in December. Now they await June or July.
- The longer end has not moved appreciably from March since oil prices have remained in a range from \$35 to \$48 a barrel. However, as rates move or stay negative around the world, the longer end of the curve has stayed stubbornly below the last two quarters of 2015. This appears to be a definite move to find value in a negative interest rate world.
- All sectors of the US curve are waiting for a clearer picture from the Fed on the timing of the next rate hike. With the Fed then waiting on mounting good news from the economy, it is a month-to-month wait-and-see situation.
- CNBC surveyed economists continue to see August as the next possible move by the FOMC which modified their expectations to only two hikes in 2016.



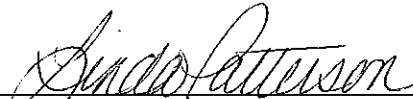
End of Month Rates - Full Yield Curve – Fed Funds to 30yr

Collin County Community College District
 Quarterly Investment Report
 March 1, 2016 – May 31, 2016

Portfolio Summary Management Report

<u>Portfolio as of 02/29/16:</u>		<u>Portfolio as of 05/31/16:</u>	
Beginning Book Value	\$ 273,176,337	Ending Book Value	\$ 259,033,262
Beginning Market Value	\$ 273,178,656	Ending Market Value	\$ 259,037,219
		Investment Income for the period	\$ 262,450
		Unrealized Gain/Loss	\$ 3,957
WAM at Beginning Period Date ¹	28 days	WAM at Ending Period Date ¹	88 days
<i>(Decrease in market value is due to seasonal cash outflows)</i>		Change in Market Value ²	\$ (14,141,437)
Average Yield to Maturity for period		0.409%	
Average Yield 3 Month Treasury Bill for period		0.270%	

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


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

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

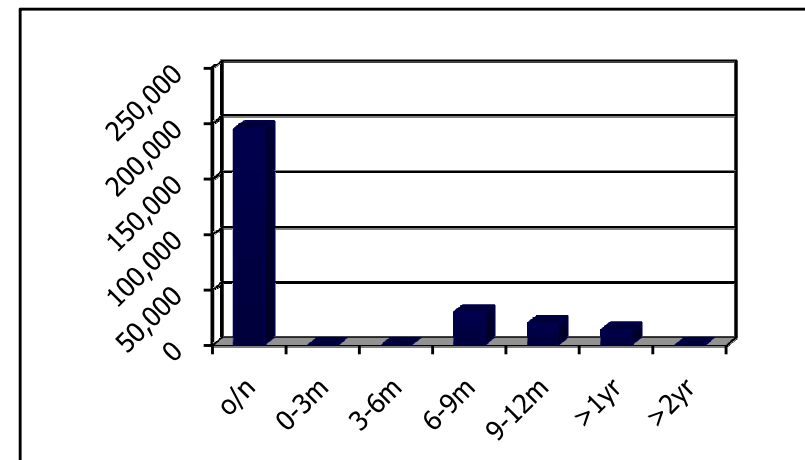
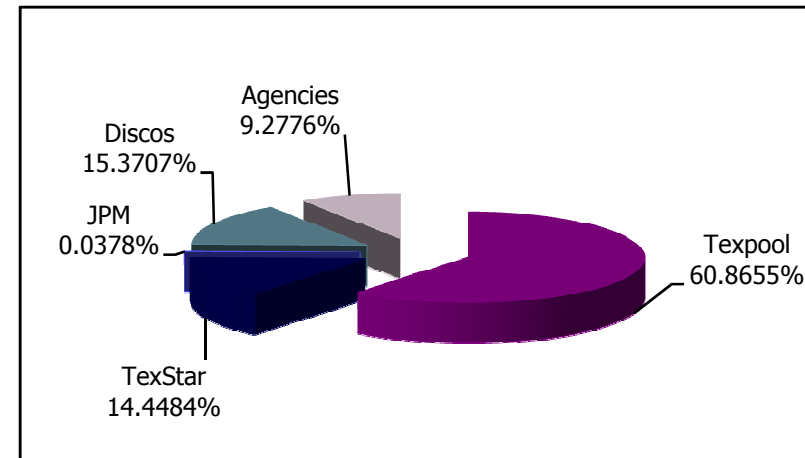
¹ WAM – weighted average maturity

² “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, 2016

- 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 have moved up in the last quarter offering some opportunities for diversification – especially for those with access to commercial paper. Past one year there are many more alternatives as rates creep up.
- Banks remain *uninterested* in new deposits and municipal debt has become less attractive as the supply of new muni bonds dries up. Few outperform the agencies at this point in time.
- It is still 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 0.73%.





**Collin Co Comm College Dist.
Portfolio Management
Portfolio Summary
May 31, 2016**

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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Coupon Securities	24,000,000.00	24,034,226.00	24,032,163.77	9.28	535	501	0.867	0.879
Federal Agency Disc. -Amortizing	40,000,000.00	39,817,260.00	39,815,365.46	15.37	358	266	0.631	0.639
TexStar	37,425,969.55	37,425,969.55	37,425,969.55	14.45	1	1	0.361	0.366
Texpool	157,661,448.76	157,661,448.76	157,661,448.76	60.87	1	1	0.335	0.340
JPMorgan Chase	98,314.47	98,314.47	98,314.47	0.04	1	1	0.000	0.000
Investments	259,185,732.78	259,037,218.78	259,033,262.01	100.00%	105	88	0.434	0.440
Cash and Accrued Interest								
Accrued Interest at Purchase		8,201.39	8,201.39					
Subtotal		8,201.39	8,201.39					
Total Cash and Investments	259,185,732.78	259,045,420.17	259,041,463.40		105	88	0.434	0.440

Total Earnings	May 31 Month Ending	Fiscal Year To Date
Current Year	90,429.83	348,410.51

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Collin Co Comm College Dist.
Summary by Type
May 31, 2016
Grouped by Fund

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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Building						
Federal Agency Disc. -Amortizing	1	10,000,000.00	9,943,800.00	3.84	0.744	281
Texpool	1	67,484,625.39	67,484,625.39	26.05	0.340	1
TexStar	1	26,272,348.48	26,272,348.48	10.14	0.366	1
Subtotal	3	103,756,973.87	103,700,773.87	40.03	0.385	28
Fund: Debt Service						
Texpool	1	2,935,988.11	2,935,988.11	1.13	0.340	1
Subtotal	1	2,935,988.11	2,935,988.11	1.13	0.340	1
Fund: Operating						
Federal Agency Coupon Securities	3	24,000,000.00	24,032,163.77	9.28	0.879	501
Federal Agency Disc. -Amortizing	3	30,000,000.00	29,871,565.46	11.53	0.604	261
JPMorgan Chase	1	98,314.47	98,314.47	0.04	0.000	1
Texpool	1	87,240,835.26	87,240,835.26	33.68	0.340	1
TexStar	1	11,153,621.07	11,153,621.07	4.31	0.366	1
Subtotal	9	152,492,770.80	152,396,500.03	58.84	0.478	131
Total and Average	13	259,185,732.78	259,033,262.01	100.00	0.440	88



**Collin Co Comm College Dist.
Fund BLDG - Building
Investments by Fund
May 31, 2016**

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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
Federal Agency Disc. -Amortizing											
31315LCV8	10004	Farmer Mac DN	03/10/2016	9,943,800.00	10,000,000.00	9,950,820.00		0.734	0.744	03/09/2017	281
Subtotal and Average				9,943,800.00	10,000,000.00	9,950,820.00		0.734	0.744		281
TexStar											
2450	10007	TexStar	02/01/2016	26,272,348.48	26,272,348.48	26,272,348.48	0.366	0.361	0.366		1
Subtotal and Average				26,272,348.48	26,272,348.48	26,272,348.48		0.361	0.366		1
Texpool											
700001	10009	Texpool	02/01/2016	67,484,625.39	67,484,625.39	67,484,625.39	0.340	0.335	0.339		1
Subtotal and Average				67,484,625.39	67,484,625.39	67,484,625.39		0.335	0.340		1
Total Investments and Average				103,700,773.87	103,756,973.87	103,707,793.87		0.380	0.385		27

**Fund DS - Debt Service
Investments by Fund
May 31, 2016**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Texpool											
700004	10010	Texpool	02/01/2016	2,935,988.11	2,935,988.11	2,935,988.11	0.340	0.335	0.339		1
Subtotal and Average				2,935,988.11	2,935,988.11	2,935,988.11		0.335	0.340		1
Total Investments and Average				2,935,988.11	2,935,988.11	2,935,988.11		0.335	0.340		1

**Fund OPER - Operating
Investments by Fund
May 31, 2016**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3130A0FG0	10014	FHLB Note	05/25/2016	4,018,644.29	4,000,000.00	4,020,736.00	1.200	0.867	0.880	11/20/2017	537
3137EADT3	10006	FHLMC Note	03/23/2016	10,013,519.48	10,000,000.00	10,012,250.00	0.875	0.678	0.687	02/22/2017	266
3134G9GP6	10013	FHLMC Call Note	05/25/2016	10,000,000.00	10,000,000.00	10,001,240.00	1.070	1.055	1.070	05/25/2018	723
Subtotal and Average				24,032,163.77	24,000,000.00	24,034,226.00		0.867	0.879		501
Federal Agency Disc. -Amortizing											
313397BH3	10002	FHLMC DN	02/19/2016	9,964,016.24	10,000,000.00	9,957,810.00		0.525	0.532	02/07/2017	251
313397BH3	10003	FHLMC DN	02/23/2016	9,963,749.22	10,000,000.00	9,957,810.00	0.520	0.529	0.536	02/07/2017	251
31315LCV8	10005	Farmer Mac DN	03/10/2016	9,943,800.00	10,000,000.00	9,950,820.00	0.720	0.734	0.744	03/09/2017	281
Subtotal and Average				29,871,565.46	30,000,000.00	29,866,440.00		0.596	0.604		260
TexStar											
5450	10008	TexStar	02/01/2016	11,153,621.07	11,153,621.07	11,153,621.07	0.366	0.361	0.366		1
Subtotal and Average				11,153,621.07	11,153,621.07	11,153,621.07		0.361	0.366		1
Texpool											
700003	10011	Texpool	02/01/2016	87,240,835.26	87,240,835.26	87,240,835.26	0.340	0.335	0.339		1
Subtotal and Average				87,240,835.26	87,240,835.26	87,240,835.26		0.335	0.340		1
JPMorgan Chase											
7828	10012	JPMorgan Chase Commercial Chkg	02/01/2016	98,314.47	98,314.47	98,314.47					1
Subtotal and Average				98,314.47	98,314.47	98,314.47		0.000	0.000		1
Total Investments and Average				152,396,500.03	152,492,770.80	152,393,436.80		0.472	0.478		130



**Collin Co Comm College Dist.
Cash Reconciliation Report
For the Period March 1, 2016 - May 31, 2016
Grouped by Fund**

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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Building											
03/10/2016	10004	BLDG	Purchase	31315LCV8	10,000,000.00	FRMDN 10.0M 0.00% Mat.	03/09/2017	-9,927,200.00	0.00	0.00	-9,927,200.00
04/19/2016	10000	BLDG	Maturity	313396VU4	10,000,000.00	FMCDN 10.0M 0.00% Mat.	04/19/2016	0.00	0.00	10,000,000.00	10,000,000.00
Subtotal								-9,927,200.00	0.00	10,000,000.00	72,800.00
Operating											
03/07/2016	10001	OPER	Maturity	313384TZ2	10,000,000.00	FHDN 10.0M 0.00% Mat.	03/07/2016	0.00	0.00	10,000,000.00	10,000,000.00
03/10/2016	10005	OPER	Purchase	31315LCV8	10,000,000.00	FRMDN 10.0M 0.72% Mat.	03/09/2017	-9,927,200.00	0.00	0.00	-9,927,200.00
03/23/2016	10006	OPER	Purchase	3137EADT3	10,000,000.00	FHLMC 10.0M 0.88% Mat.	02/22/2017	-10,017,041.80	-7,534.72	0.00	-10,024,576.52
05/25/2016	10013	OPER	Purchase	3134G9GP6	10,000,000.00	FHLMCC 10.0M 1.07% Mat.	05/25/2018	-10,000,000.00	0.00	0.00	-10,000,000.00
05/25/2016	10014	OPER	Purchase	3130A0FG0	4,000,000.00	FHLB 4.0M 1.20% Mat.	11/20/2017	-4,018,855.76	-666.67	0.00	-4,019,522.43
Subtotal								-33,963,097.56	-8,201.39	10,000,000.00	-23,971,298.95
Total								-43,890,297.56	-8,201.39	20,000,000.00	-23,898,498.95



Collin Co Comm College Dist.
Purchases Report
Sorted by Fund - Fund
March 1, 2016 - May 31, 2016

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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
Building													
31315LCV8	10004	BLDG	AFD	FRMDN	10,000,000.00	03/10/2016	03/09 - At Maturity	9,927,200.00			03/09/2017	0.734	9,943,800.00
				Subtotal	10,000,000.00			9,927,200.00	0.00				9,943,800.00
Operating													
31315LCV8	10005	OPER	AFD	FRMDN	10,000,000.00	03/10/2016	03/09 - At Maturity	9,927,200.00		0.720	03/09/2017	0.734	9,943,800.00
3137EADT3	10006	OPER	FAC	FHLMC	10,000,000.00	03/23/2016	08/22 - 02/22	10,017,041.80	7,534.72	0.875	02/22/2017	0.688	10,013,519.48
3130A0FG0	10014	OPER	FAC	FHLB	4,000,000.00	05/25/2016	11/20 - 05/20	4,018,855.76	666.67	1.200	11/20/2017	0.880	4,018,644.29
3134G9GP6	10013	OPER	FAC	FHLMCC	10,000,000.00	05/25/2016	11/25 - 05/25	10,000,000.00		1.070	05/25/2018	1.070	10,000,000.00
				Subtotal	34,000,000.00			33,963,097.56	8,201.39				33,975,963.77
				Total Purchases	44,000,000.00			43,890,297.56	8,201.39				43,919,763.77



**Collin Co Comm College Dist.
Maturity Report
Sorted by Maturity Date
Amounts due during March 1, 2016 - May 31, 2016**

Patterson & Associates
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313384TZ2	10001	OPER	AFD	FHDN	10,000,000.00	03/07/2016	06/11/2015		10,000,000.00	0.00	10,000,000.00	0.00
313396VU4	10000	BLDG	AFD	FMCDN	10,000,000.00	04/19/2016	06/10/2015		10,000,000.00	0.00	10,000,000.00	0.00
Total Maturities					20,000,000.00				20,000,000.00	0.00	20,000,000.00	0.00



**Collin Co Comm College Dist.
Interest Earnings
Sorted by Fund - Fund
March 1, 2016 - May 31, 2016
Yield on Beginning Book Value**

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Building												
313396VU4	10000	BLDG	AFD	0.00	9,996,421.28	0.00	04/19/2016		0.267	0.00	3,578.72	3,578.72
31315LCV8	10004	BLDG	AFD	10,000,000.00	0.00	9,943,800.00	03/09/2017		0.735	0.00	16,600.00	16,600.00
2450	10007	BLDG	RRP	26,272,348.48	26,248,508.61	26,272,348.48		0.366	0.360	23,839.87	0.00	23,839.87
700001	10009	BLDG	RR2	67,484,625.39	46,324,439.32	67,484,625.39		0.340	0.444	51,810.07	0.00	51,810.07
			Subtotal	103,756,973.87	82,569,369.21	103,700,773.87			0.438	75,649.94	20,178.72	95,828.66
Fund: Debt Service												
700004	10010	DS	RR2	2,935,988.11	2,858,594.39	2,935,988.11		0.340	0.339	2,443.70	0.00	2,443.70
			Subtotal	2,935,988.11	2,858,594.39	2,935,988.11			0.339	2,443.70	0.00	2,443.70
Fund: Operating												
3137EADT3	10006	OPER	FAC	10,000,000.00	0.00	10,013,519.48	02/22/2017	0.875	0.677	16,527.78	-3,522.32	13,005.46
3130A0FG0	10014	OPER	FAC	4,000,000.00	0.00	4,018,644.29	11/20/2017	1.200	0.764	800.00	-211.47	588.53
313384TZ2	10001	OPER	AFD	0.00	9,999,600.00	0.00	03/07/2016		0.243	0.00	400.00	400.00
313397BH3	10003	OPER	AFD	10,000,000.00	9,950,462.09	9,963,749.22	02/07/2017	0.520	0.530	0.00	13,287.13	13,287.13
313397BH3	10002	OPER	AFD	10,000,000.00	9,950,826.98	9,964,016.24	02/07/2017		0.526	0.00	13,189.26	13,189.26
31315LCV8	10005	OPER	AFD	10,000,000.00	0.00	9,943,800.00	03/09/2017	0.720	0.735	0.00	16,600.00	16,600.00
5450	10008	OPER	RRP	11,153,621.07	11,143,500.12	11,153,621.07		0.366	0.360	10,120.95	0.00	10,120.95
700003	10011	OPER	RR2	87,240,835.26	146,607,532.57	87,240,835.26		0.340	0.258	95,202.76	0.00	95,202.76
3134G9GP6	10013	OPER	FAC	10,000,000.00	0.00	10,000,000.00	05/25/2018	1.070	0.930	1,783.33	0.00	1,783.33
			Subtotal	152,394,456.33	187,651,921.76	152,298,185.56			0.332	124,434.82	39,742.60	164,177.42
			Total	259,087,418.31	273,079,885.36	258,934,947.54			0.365	202,528.46	59,921.32	262,449.78



**Collin Co Comm College Dist.
Amortization Schedule
March 1, 2016 - May 31, 2016
Sorted By Fund - Fund**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Investment #	Maturity Date	Beginning Par Value					Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 03/01/2016	Amount Amortized This Period	Amt Amortized Through 05/31/2016	Amount Unamortized Through 05/31/2016
Building										
10000 FHLMC DN	BLDG	04/19/2016	10,000,000.00	9,977,067.00	-22,933.00	0.00	19,354.28 -3,578.72	3,578.72	22,933.00	0.00
10004 Farmer Mac DN	BLDG	03/09/2017	10,000,000.00	9,927,200.00	-72,800.00	9,943,800.00	0.00 -72,800.00	16,600.00	16,600.00	-56,200.00
			Subtotal	19,904,267.00	-95,733.00	9,943,800.00	19,354.28 -76,378.72	20,178.72	39,533.00	-56,200.00
Operating										
10001 FHLB DN	OPER	03/07/2016	10,000,000.00	9,982,000.00	-18,000.00	0.00	17,600.00 -400.00	400.00	18,000.00	0.00
10014 FHLB Note	OPER	11/20/2017	4,000,000.00 1.200	4,018,855.76	18,855.76	4,018,644.29	0.00 18,855.76	-211.47	-211.47	18,644.29
10006 FHLMC Note	OPER	02/22/2017	10,000,000.00 0.875	10,017,041.80	17,041.80	10,013,519.48	0.00 17,041.80	-3,522.32	-3,522.32	13,519.48
10002 FHLMC DN	OPER	02/07/2017	10,000,000.00	9,949,250.00	-50,750.00	9,964,016.24	1,576.98 -49,173.02	13,189.26	14,766.24	-35,983.76
10003 FHLMC DN	OPER	02/07/2017	10,000,000.00 0.520	9,949,451.11	-50,548.89	9,963,749.22	1,010.98 -49,537.91	13,287.13	14,298.11	-36,250.78
10005 Farmer Mac DN	OPER	03/09/2017	10,000,000.00 0.720	9,927,200.00	-72,800.00	9,943,800.00	0.00 -72,800.00	16,600.00	16,600.00	-56,200.00
			Subtotal	53,843,798.67	-156,201.33	43,903,729.23	20,187.96 -136,013.37	39,742.60	59,930.56	-96,270.77
			Total	73,748,065.67	-251,934.33	53,847,529.23	39,542.24 -212,392.09	59,921.32	99,463.56	-152,470.77



**Collin Co Comm College Dist.
 Projected Cashflow Report
 Sorted by Monthly
 For the Period June 1, 2016 - December 31, 2016**

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
August 2016										
08/22/2016	10006	OPER	3137EADT3	Interest	FHLMC Note	0.00	0.00	0.00	43,750.00	43,750.00
08/25/2016	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
Total for August 2016						10,000,000.00	10,000,000.00	10,000,000.00	43,750.00	10,043,750.00
November 2016										
11/20/2016	10014	OPER	3130A0FG0	Interest	FHLB Note	0.00	0.00	0.00	24,000.00	24,000.00
11/25/2016	10013	OPER	3134G9GP6	Interest	FHLMC Call Note	0.00	0.00	0.00	53,500.00	53,500.00
Total for November 2016						0.00	0.00	0.00	77,500.00	77,500.00
GRAND TOTALS:						10,000,000.00	10,000,000.00	10,000,000.00	121,250.00	10,121,250.00



**Collin Co Comm College Dist.
Texas Compliance Change in Val Report
Sorted by Fund
March 1, 2016 - May 31, 2016**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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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
Fund: Building									
10007	TXSTAR	BLDG	02/01/2016	23,839.87	26,248,508.61	23,839.87	0.00	23,839.87	26,272,348.48
2450	26,272,348.48	0.366	/ /	23,839.87	26,248,508.61	23,839.87	0.00	23,839.87	26,272,348.48
10009	TXPOOL	BLDG	02/01/2016	51,810.07	46,324,439.32	33,623,884.07	12,463,698.00	21,160,186.07	67,484,625.39
700001	67,484,625.39	0.339	/ /	51,810.07	46,324,439.32	33,623,884.07	12,463,698.00	21,160,186.07	67,484,625.39
10000	FMCDN	BLDG	06/10/2015	0.00	9,996,421.28	0.00	10,000,000.00	-9,996,421.28	0.00
313396VU4	0.00	0.000	04/19/2016	0.00	9,995,580.00	0.00	10,000,000.00	-9,995,580.00	0.00
10004	FRMDN	BLDG	03/10/2016	0.00	0.00	9,927,200.00	0.00	9,943,800.00	9,943,800.00
31315LCV8	10,000,000.00	0.734	03/09/2017	0.00	0.00	9,927,200.00	0.00	9,950,820.00	9,950,820.00
Sub Totals For: Fund: Building				75,649.94	82,569,369.21	43,574,923.94	22,463,698.00	21,131,404.66	103,700,773.87
				75,649.94	82,568,527.93	43,574,923.94	22,463,698.00	21,139,265.94	103,707,793.87
Fund: Debt Service									
10010	TXPOOL	DS	02/01/2016	2,443.70	2,858,594.39	77,393.72	0.00	77,393.72	2,935,988.11
700004	2,935,988.11	0.339	/ /	2,443.70	2,858,594.39	77,393.72	0.00	77,393.72	2,935,988.11
Sub Totals For: Fund: Debt Service				2,443.70	2,858,594.39	77,393.72	0.00	77,393.72	2,935,988.11
				2,443.70	2,858,594.39	77,393.72	0.00	77,393.72	2,935,988.11
Fund: Operating									
10008	TXSTAR	OPER	02/01/2016	10,120.95	11,143,500.12	10,120.95	0.00	10,120.95	11,153,621.07
5450	11,153,621.07	0.366	/ /	10,120.95	11,143,500.12	10,120.95	0.00	10,120.95	11,153,621.07
10011	TXPOOL	OPER	02/01/2016	95,202.76	146,607,532.57	49,003,825.66	108,370,522.97	-59,366,697.31	87,240,835.26
700003	87,240,835.26	0.339	/ /	95,202.76	146,607,532.57	49,003,825.66	108,370,522.97	-59,366,697.31	87,240,835.26
10012	JPMCC	OPER	02/01/2016	0.00	96,451.43	40,836,620.88	40,834,757.84	1,863.04	98,314.47
7828	98,314.47	0.000	/ /	0.00	96,451.43	40,836,620.88	40,834,757.84	1,863.04	98,314.47

Portfolio CCCC

Collin Co Comm College Dist.
Texas Compliance Change in Val Report
March 1, 2016 - May 31, 2016

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
10001	FHDN	OPER	06/11/2015	0.00	9,999,600.00	0.00	10,000,000.00	-9,999,600.00	0.00
313384TZ2	0.00	0.000	03/07/2016	0.00	9,999,530.00	0.00	10,000,000.00	-9,999,530.00	0.00
10002	FMCDN	OPER	02/19/2016	0.00	9,950,826.98	0.00	0.00	13,189.26	9,964,016.24
313397BH3	10,000,000.00	0.525	02/07/2017	0.00	9,952,260.00	0.00	0.00	5,550.00	9,957,810.00
10003	FMCDN	OPER	02/23/2016	0.00	9,950,462.09	0.00	0.00	13,287.13	9,963,749.22
313397BH3	10,000,000.00	0.529	02/07/2017	0.00	9,952,260.00	0.00	0.00	5,550.00	9,957,810.00
10006	FHLMC	OPER	03/23/2016	16,527.78	0.00	10,017,041.80	0.00	10,013,519.48	10,013,519.48
3137EADT3	10,000,000.00	0.687	02/22/2017	0.00	0.00	10,017,041.80	0.00	10,012,250.00	10,012,250.00
10005	FRMDN	OPER	03/10/2016	0.00	0.00	9,927,200.00	0.00	9,943,800.00	9,943,800.00
31315LCV8	10,000,000.00	0.734	03/09/2017	0.00	0.00	9,927,200.00	0.00	9,950,820.00	9,950,820.00
10014	FHLB	OPER	05/25/2016	800.00	0.00	4,018,855.76	0.00	4,018,644.29	4,018,644.29
3130A0FG0	4,000,000.00	0.880	11/20/2017	0.00	0.00	4,018,855.76	0.00	4,020,736.00	4,020,736.00
10013	FHLMCC	OPER	05/25/2016	1,783.33	0.00	10,000,000.00	0.00	10,000,000.00	10,000,000.00
3134G9GP6	10,000,000.00	1.070	05/25/2018	0.00	0.00	10,000,000.00	0.00	10,001,240.00	10,001,240.00
Sub Totals For: Fund: Operating				124,434.82	187,748,373.19	123,813,665.05	159,205,280.81	-35,351,873.16	152,396,500.03
				105,323.71	187,751,534.12	123,813,665.05	159,205,280.81	-35,358,097.32	152,393,436.80
Report Grand Totals:				202,528.46	273,176,336.79	167,465,982.71	181,668,978.81	-14,143,074.78	259,033,262.01
				183,417.35	273,178,656.44	167,465,982.71	181,668,978.81	-14,141,437.66	259,037,218.78