



Quarterly Investment Report
Ending August 31, 2016

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

Wait and See....Repeat...

Whether it is 'hawkish' speeches from Fed Presidents or official statements from the FOMC, one can only cry wolf so many times about a rate hike before folks step back to simply wait and see.

August was chockfull of hawkish comments from Fed Presidents and even Chair Yellen commented that *"the case for an increase in the federal funds rate has strengthened in recent months."* But the market, tired of the talk, remained range-bound for the entire month (as shown on the bell weather 10 year). With a heavy ho-hum quotient in place, even the Olympics were less than riveting as the US moved inexorably toward its promise of record gold medals.

These market dog days of summer reflect Chicago Fed President Evans' thought that expectations for continuing low rates is now 'entrenched'. This allows the Fed to contently stay its course without risking financial instability but also ignores some of the more positive economic news painting a picture of slow but existent growth. Even the euro area is showing some signs of resilience after Brexit fears calmed.

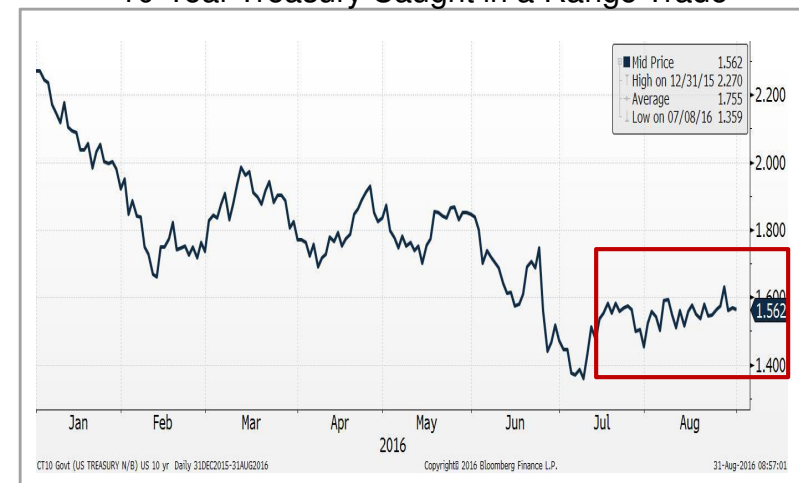
Despite laggard trends, payroll and wage growth has given a sense of optimism among American consumers as evidenced by the month's consumer confidence reports. July payrolls were very strong (255,000) which puts dollars in pockets. And, confidence –buoyed by low rates – has augmented both existing and especially new home sales to nine year highs. As an even better sign, sales of homes under \$300,000 are increasing steadily addressing more consumer segments.

For the fifth month prices fell for commodities other than food and energy. Consumers have to be gleeful to see lower lodging, airfare and energy prices (but of course lawyer fees increased!) Overall prices moderated more than accelerated keeping inflation foremost on the FOMC's agenda. There are more positive than negative changes in inflationary progress but not enough to push inflation or surge prices as needed for a rate increase.

Until the 'doves' on the Committee change their perception and position we will have to continue to "wait and see" for more and more *and more* data.

Mixed domestic data coupled with signs of slowing growth abroad have stayed the Fed's hand this year, following liftoff from near zero in December, emboldening bond bulls. Officials have twice cut their projections for the number of hikes in 2016, from four to two and then one.

10-Year Treasury Caught in a Range Trade



Summertime Speculation

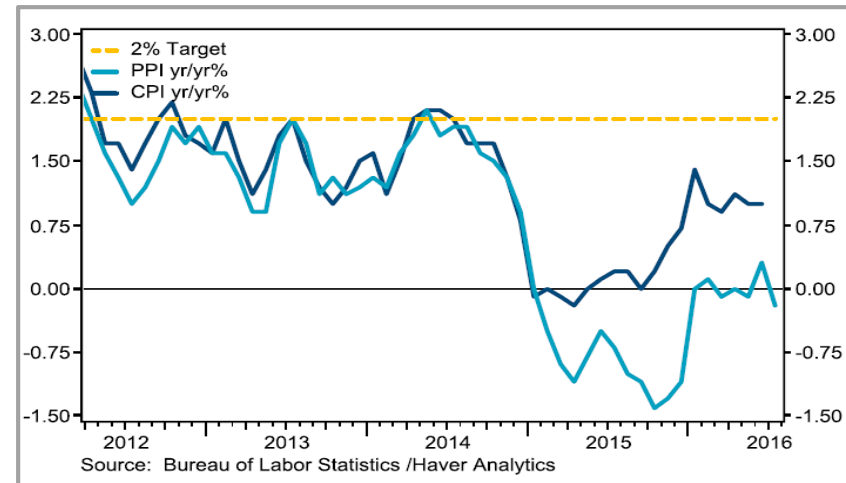
Although the volatility index (the VIX) has been low overall this summer without major events or changes, market uncertainty is fed by individual data points producing uncertainty in the market as well as the Fed.

We wouldn't have as extended a rate guessing game if the trends were smoother but every month has brought minor reversals and contradictions. After a summer of relatively good news the August numbers have detailed some significant weakness. From the ISM report production slowed to a 4-year low, new orders slipped below 50 for the first time since 12/15 and a sizable contraction in domestic manufacturing do not bode well. Nonfarm business productivity had its third straight negative read and the slowness was broadly based. On the other hand, private non-residential construction spending jumped ahead.

There was a brief cyclical burst of productivity growth in the first year of the recovery, but since the end of 2010, labor productivity has now grown only 0.4% annualized, the worst run over that long a period in the history of the data back to 1947. This is key as it is a favorite.

Another part of the rate conundrum is of course the fact that other Central Bankers continue to cut rates and undertake even more massive bond buying steps to stimulate their lagging economies. The Bank of England and the Bank of Japan followed other bankers this month with rate cuts and huge bond buying programs (akin to our quantitative easing). Raising rates in the US would put us in a diametrically opposite position. Our higher rates may then move investors to our markets and away from their sovereign debt.

In addition, as speculation of higher rates climbs, the dollar will advance against other currencies further damaging our exports but giving additional spending power. The dollar has risen against the yen and the pound in anticipation.



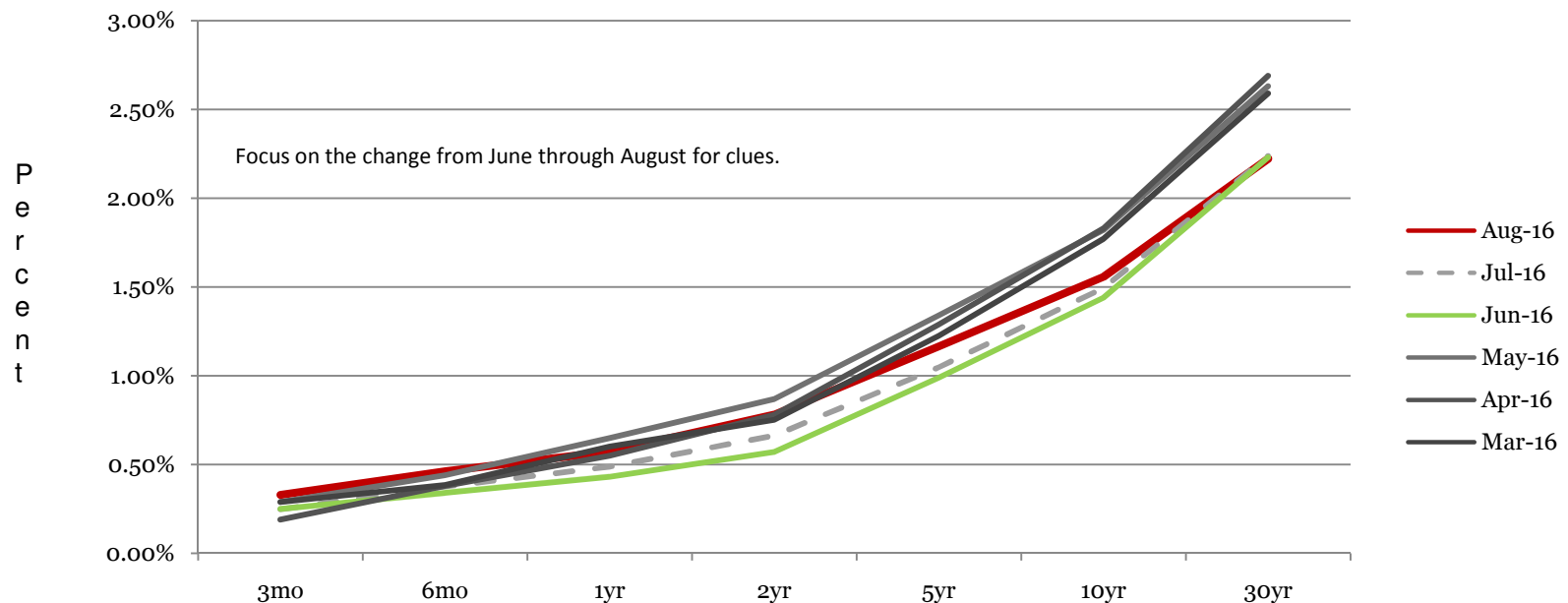
In this classic balancing act the low rates actually hurt more than retirees. Banks are unable to make the traditional spread on borrowing-to-lending ratios and as such lending is reduced. Add this to the voluminous regulations being placed on the banks and this major driver of economic power is being thwarted. Low rates here have ceased to be a driver of growth.

No where is this clearer than in Italy which is vying for the *crisis du jour* designation. Within the EU, banks can not be bailed out by their government. The *bail-in* must come from their debt holders and in the case of Italy those are primarily individuals and not institutional investors. A breakdown here in the EU's fourth largest economy could delay rate changes in Europe for some time.

Its no surprise the Fed is wary. Every market participant is also. We will all just have to wait and see – for how long is the question.

Rates are Pummeled

- The Treasury two-year climbed to its highest yield since Brexit when Fed Vice Chair Fischer joined the hawks signaling that interest rates *may* still rise in 2016. He was joining Fed President Dudley who warned the market of underestimating the hike's likelihood. Fischer highlighted there was "near full employment and inflation was close to where they want it to be."
- Treasuries stepped toward their worst month (in price) since June 2015 and hedge funds cut their bullish bets by the most in four months helping to move yields upwards. Treasuries have been falling in price since Brexit in June in halting anticipation.
- It is the unevenness of the data which keeps investors on the edge and the prices range-bound. However despite sub-par growth and a near record spread of US Treasuries to other sovereign bonds rates are inexorably rising on an economy that is improving.



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

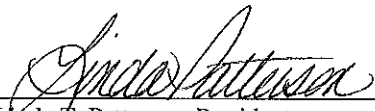
Collin County Community College District
 Quarterly Investment Report
 June 1, 2016 – August 31, 2016

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).

<u>Portfolio as of 05/31/16:</u>		<u>Portfolio as of 08/31/16:</u>	
Beginning Book Value	\$ 259,033,262	Ending Book Value	\$ 249,154,919
Beginning Market Value	\$ 259,037,219	Ending Market Value	\$ 249,169,051
		Investment Income for the period	\$ 313,589
		Unrealized Gain/Loss	\$ 14,132
WAM at Beginning Period Date ¹	88 days	WAM at Ending Period Date ¹	145 days
<i>(Decrease in market value is due to seasonal cash outflows)</i>		Change in Market Value ²	\$ (9,868,168)
Average Yield to Maturity for period		0.517%	
Average Yield 3 Month Treasury Bill for period		0.290%	

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

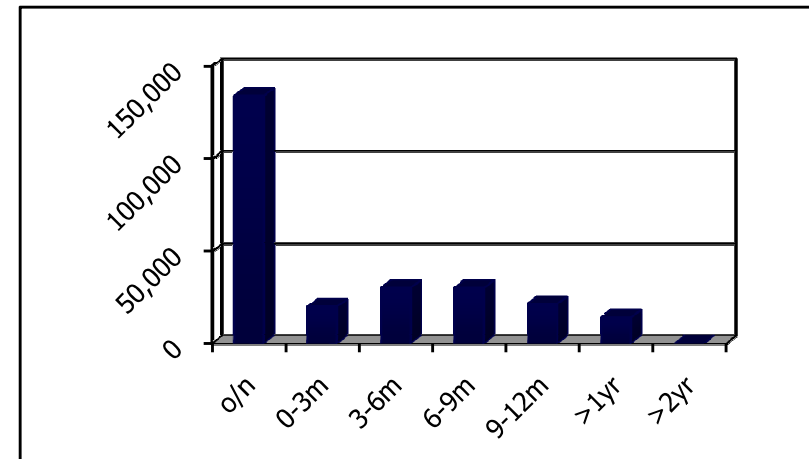
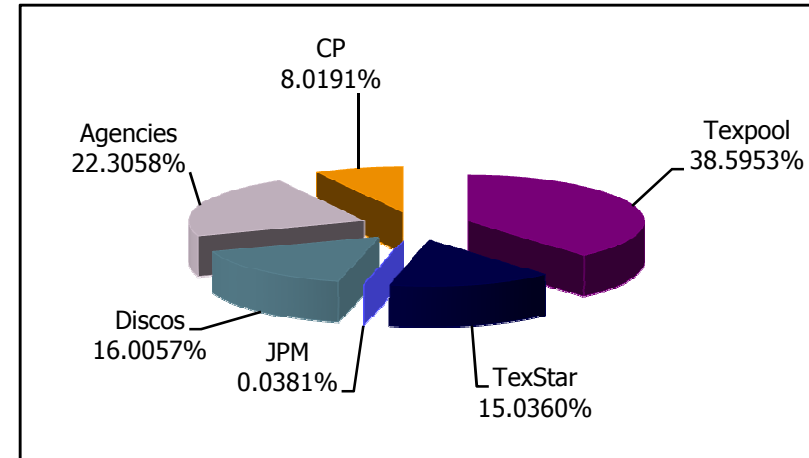
¹ WAM – weighted average maturity

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 August 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 0.78%.





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

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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	20,000,000.00	19,980,236.12	19,980,236.12	8.02	72	44	0.746
Federal Agency Coupon Securities	55,549,000.00	55,554,678.25	55,576,204.31	22.31	580	506	0.891
Federal Agency Disc. -Amortizing	40,000,000.00	39,914,300.00	39,878,641.87	16.01	358	174	0.639
TexStar	37,463,019.96	37,463,019.96	37,463,019.96	15.04	1	1	0.400
Texpool	96,162,028.54	96,162,028.54	96,162,028.54	38.60	1	1	0.374
JPMorgan Chase	94,787.97	94,787.97	94,787.97	0.04	1	1	0.000
Investments	249,268,836.47	249,169,050.84	249,154,918.77	100.00%	193	145	0.565

Cash and Accrued Interest						
Accrued Interest at Purchase		666.67	666.67			
Subtotal		666.67	666.67			
Total Cash and Investments	249,268,836.47	249,169,717.51	249,155,585.44		193	145

Total Earnings	August 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	113,298.92	661,999.31	661,999.31

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Collin Co Comm College Dist.
Summary by Type
August 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 Coupon Securities	2	15,000,000.00	15,000,000.00	6.02	0.787	472
Federal Agency Disc. -Amortizing	1	10,000,000.00	9,962,200.00	4.00	0.744	189
Texpool	1	50,279,447.33	50,279,447.33	20.18	0.374	1
TexStar	1	26,749,809.68	26,749,809.68	10.74	0.400	1
Subtotal	5	102,029,257.01	101,991,457.01	40.94	0.477	89
Fund: Debt Service						
Texpool	1	552,079.33	552,079.33	0.22	0.374	1
Subtotal	1	552,079.33	552,079.33	0.22	0.374	1
Fund: Operating						
Federal Agency Coupon Securities	5	40,549,000.00	40,576,204.31	16.29	0.930	519
Federal Agency Disc. -Amortizing	3	30,000,000.00	29,916,441.87	12.01	0.604	169
JPMorgan Chase	1	94,787.97	94,787.97	0.04	0.000	1
Commercial Paper Disc. -Amortizing	2	20,000,000.00	19,980,236.12	8.02	0.746	44
Texpool	1	45,330,501.88	45,330,501.88	18.19	0.374	1
TexStar	1	10,713,210.28	10,713,210.28	4.30	0.400	1
Subtotal	13	146,687,500.13	146,611,382.43	58.85	0.627	185
Total and Average	19	249,268,836.47	249,154,918.77	100.00	0.565	145



**Collin Co Comm College Dist.
Fund BLDG - Building
Investments by Fund
August 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 Coupon Securities											
3132X0JC6	10020	FRMAC Note	08/15/2016	10,000,000.00	10,000,000.00	9,997,980.00	0.680	0.670	0.680	08/15/2017	348
3130A8YJ6	10021	FHLB Call Note	08/23/2016	5,000,000.00	5,000,000.00	4,987,685.00	1.000	0.986	1.000	08/23/2018	721
Subtotal and Average				15,000,000.00	15,000,000.00	14,985,665.00		0.776	0.787		472
Federal Agency Disc. -Amortizing											
31315LCV8	10004	Farmer Mac DN	03/10/2016	9,962,200.00	10,000,000.00	9,975,850.00		0.734	0.744	03/09/2017	189
Subtotal and Average				9,962,200.00	10,000,000.00	9,975,850.00		0.734	0.744		189
TexStar											
2450	10007	TexStar	02/01/2016	26,749,809.68	26,749,809.68	26,749,809.68	0.400	0.394	0.399		1
Subtotal and Average				26,749,809.68	26,749,809.68	26,749,809.68		0.394	0.400		1
Texpool											
700001	10009	Texpool	02/01/2016	50,279,447.33	50,279,447.33	50,279,447.33	0.374	0.368	0.373		1
Subtotal and Average				50,279,447.33	50,279,447.33	50,279,447.33		0.369	0.374		1
Total Investments and Average				101,991,457.01	102,029,257.01	101,990,772.01		0.471	0.477		88

**Fund DS - Debt Service
Investments by Fund
August 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	552,079.33	552,079.33	552,079.33	0.374	0.368	0.373		1
Subtotal and Average				552,079.33	552,079.33	552,079.33		0.369	0.374		1
Total Investments and Average				552,079.33	552,079.33	552,079.33		0.369	0.374		1

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

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper Disc. -Amortizing											
62455AKX4	10016	Mountcliff Funding CP	08/04/2016	9,984,666.67	10,000,000.00	9,984,666.67	0.920	0.922	0.934	10/31/2016	60
62455AJW8	10018	Mountcliff Funding CP	08/04/2016	9,995,569.45	10,000,000.00	9,995,569.45		0.550	0.558	09/30/2016	29
Subtotal and Average				19,980,236.12	20,000,000.00	19,980,236.12		0.736	0.746		44
Federal Agency Coupon Securities											
3130A0FG0	10014	FHLB Note	05/25/2016	4,015,472.30	4,000,000.00	4,017,040.00	1.200	0.867	0.880	11/20/2017	445
3130A8Y80	10019	FHLB Call Note	08/08/2016	5,000,000.00	5,000,000.00	4,990,695.00	0.875	0.863	0.875	08/08/2018	706
3137EADT3	10006	FHLMC Note	03/23/2016	10,008,857.59	10,000,000.00	10,016,800.00	0.875	0.678	0.687	02/22/2017	174
3134G9GP6	10013	FHLMC Call Note	05/25/2016	10,000,000.00	10,000,000.00	10,004,140.00	1.070	1.055	1.070	05/25/2018	631
3134G9NK9	10015	FHLMC Call Note	06/29/2016	11,551,874.42	11,549,000.00	11,540,338.25	1.100	1.044	1.059	06/29/2018	666
Subtotal and Average				40,576,204.31	40,549,000.00	40,569,013.25		0.917	0.930		519
Federal Agency Disc. -Amortizing											
313397BH3	10002	FHLMC DN	02/19/2016	9,977,205.51	10,000,000.00	9,981,300.00		0.525	0.532	02/07/2017	159
313397BH3	10003	FHLMC DN	02/23/2016	9,977,036.36	10,000,000.00	9,981,300.00	0.520	0.529	0.536	02/07/2017	159
31315LCV8	10005	Farmer Mac DN	03/10/2016	9,962,200.00	10,000,000.00	9,975,850.00	0.720	0.734	0.744	03/09/2017	189
Subtotal and Average				29,916,441.87	30,000,000.00	29,938,450.00		0.596	0.604		168
TexStar											
5450	10008	TexStar	02/01/2016	10,713,210.28	10,713,210.28	10,713,210.28	0.400	0.394	0.399		1
Subtotal and Average				10,713,210.28	10,713,210.28	10,713,210.28		0.394	0.400		1
Texpool											
700003	10011	Texpool	02/01/2016	45,330,501.88	45,330,501.88	45,330,501.88	0.374	0.368	0.373		1
Subtotal and Average				45,330,501.88	45,330,501.88	45,330,501.88		0.369	0.374		1
JPMorgan Chase											
7828	10012	JPMorgan Chase Commercial Chkg	02/01/2016	94,787.97	94,787.97	94,787.97					1
Subtotal and Average				94,787.97	94,787.97	94,787.97		0.000	0.000		1
Total Investments and Average				146,611,382.43	146,687,500.13	146,626,199.50		0.619	0.627		184



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

Patterson & Associates
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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Building											
08/15/2016	10020	BLDG	Purchase	3132X0JC6	10,000,000.00	FAMCA 10.0M 0.68% Mat.	08/15/2017	-10,000,000.00	0.00	0.00	-10,000,000.00
08/23/2016	10021	BLDG	Purchase	3130A8YJ6	5,000,000.00	FHLBC 5.0M 1.00% Mat. 08/23/2018	08/23/2018	-5,000,000.00	0.00	0.00	-5,000,000.00
Subtotal								-15,000,000.00	0.00	0.00	-15,000,000.00
Operating											
06/29/2016	10015	OPER	Purchase	3134G9NK9	11,549,000.00	FHLMCC 11.5M 1.10% Mat.	06/29/2018	-11,558,239.20	0.00	0.00	-11,558,239.20
08/04/2016	10016	OPER	Purchase	62455AKX4	10,000,000.00	MOUNT 10.0M 0.92% Mat.	10/31/2016	-9,977,511.11	0.00	0.00	-9,977,511.11
08/04/2016	10017	OPER	Purchase	0347M2HX7	10,000,000.00	ANGLE 10.0M 0.00% Mat.	08/31/2016	-9,996,400.00	0.00	0.00	-9,996,400.00
08/04/2016	10018	OPER	Purchase	62455AJW8	10,000,000.00	MOUNT 10.0M 0.00% Mat.	09/30/2016	-9,991,291.67	0.00	0.00	-9,991,291.67
08/08/2016	10019	OPER	Purchase	3130A8Y80	5,000,000.00	FHLBC 5.0M 0.88% Mat. 08/08/2018	08/08/2018	-5,000,000.00	0.00	0.00	-5,000,000.00
08/22/2016	10006	OPER	Interest	3137EADT3	10,000,000.00	FHLMC 10.0M 0.88% Mat.	02/22/2017	0.00	43,750.00	0.00	43,750.00
08/31/2016	10017	OPER	Maturity	0347M2HX7	10,000,000.00	ANGLE 10.0M 0.00% Mat.	08/31/2016	0.00	0.00	10,000,000.00	10,000,000.00
Subtotal								-46,523,441.98	43,750.00	10,000,000.00	-36,479,691.98
Total								-61,523,441.98	43,750.00	10,000,000.00	-51,479,691.98



**Collin Co Comm College Dist.
Purchases Report
Sorted by Fund - Fund
June 1, 2016 - August 31, 2016**

Patterson & Associates
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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													
3132X0JC6	10020	BLDG	FAC	FAMCA	10,000,000.00	08/15/2016	02/15 - 08/15	10,000,000.00		0.680	08/15/2017	0.680	10,000,000.00
3130A8YJ6	10021	BLDG	FAC	FHLBC	5,000,000.00	08/23/2016	02/23 - 08/23	5,000,000.00		1.000	08/23/2018	1.000	5,000,000.00
				Subtotal	15,000,000.00			15,000,000.00		0.00			15,000,000.00
Operating													
3134G9NK9	10015	OPER	FAC	FHLMCC	11,549,000.00	06/29/2016	12/29 - 06/29	11,558,239.20		1.100	06/29/2018	1.059	11,551,874.42
0347M2HX7	10017	OPER	ACP	ANGLE	10,000,000.00	08/04/2016	08/31 - At Maturity	9,996,400.00			08/31/2016	0.480	0.00
62455AKX4	10016	OPER	ACP	MOUNT	10,000,000.00	08/04/2016	10/31 - At Maturity	9,977,511.11		0.920	10/31/2016	0.922	9,984,666.67
62455AJW8	10018	OPER	ACP	MOUNT	10,000,000.00	08/04/2016	09/30 - At Maturity	9,991,291.67			09/30/2016	0.550	9,995,569.45
3130A8Y80	10019	OPER	FAC	FHLBC	5,000,000.00	08/08/2016	02/08 - 08/08	5,000,000.00		0.875	08/08/2018	0.875	5,000,000.00
				Subtotal	46,549,000.00			46,523,441.98		0.00			36,532,110.54
				Total Purchases	61,549,000.00			61,523,441.98		0.00			51,532,110.54



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

Patterson & Associates
901 S. MoPac
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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
0347M2HX7	10017	OPER	ACP	ANGLE	10,000,000.00	08/31/2016	08/04/2016		10,000,000.00	0.00	10,000,000.00	0.00
Total Maturities					10,000,000.00				10,000,000.00	0.00	10,000,000.00	0.00



**Collin Co Comm College Dist.
Interest Earnings
Sorted by Fund - Fund
June 1, 2016 - August 31, 2016
Period 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 Rate	Yield This Period	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Building												
31315LCV8	10004	BLDG	AFD	10,000,000.00	9,943,800.00	9,962,200.00	03/09/2017		0.185	0.00	18,400.00	18,400.00
2450	10007	BLDG	RRP	26,749,809.68	26,272,348.48	26,749,809.68		0.400	0.099	26,013.70	0.00	26,013.70
700001	10009	BLDG	RR2	50,279,447.33	67,484,625.39	50,279,447.33		0.374	0.089	59,928.94	0.00	59,928.94
3130A8YJ6	10021	BLDG	FAC	5,000,000.00	0.00	5,000,000.00	08/23/2018	1.000	0.227	1,111.11	0.00	1,111.11
3132X0JC6	10020	BLDG	FAC	10,000,000.00	0.00	10,000,000.00	08/15/2017	0.680	0.164	3,022.22	0.00	3,022.22
			Subtotal	102,029,257.01	103,700,773.87	101,991,457.01			0.102	90,075.97	18,400.00	108,475.97
Fund: Debt Service												
700004	10010	DS	RR2	552,079.33	2,935,988.11	552,079.33		0.374	0.074	2,179.93	0.00	2,179.93
			Subtotal	552,079.33	2,935,988.11	552,079.33			0.074	2,179.93	0.00	2,179.93
Fund: Operating												
3137EADT3	10006	OPER	FAC	10,000,000.00	10,013,519.48	10,008,857.59	02/22/2017	0.875	0.172	21,875.00	-4,661.89	17,213.11
3130A0FG0	10014	OPER	FAC	4,000,000.00	4,018,644.29	4,015,472.30	11/20/2017	1.200	0.220	12,000.00	-3,171.99	8,828.01
313397BH3	10002	OPER	AFD	10,000,000.00	9,964,016.24	9,977,205.51	02/07/2017		0.132	0.00	13,189.27	13,189.27
313397BH3	10003	OPER	AFD	10,000,000.00	9,963,749.22	9,977,036.36	02/07/2017	0.520	0.133	0.00	13,287.14	13,287.14
31315LCV8	10005	OPER	AFD	10,000,000.00	9,943,800.00	9,962,200.00	03/09/2017	0.720	0.185	0.00	18,400.00	18,400.00
5450	10008	OPER	RRP	10,713,210.28	11,153,621.07	10,713,210.28		0.400	0.099	11,036.71	0.00	11,036.71
700003	10011	OPER	RR2	45,330,501.88	87,240,835.26	45,330,501.88		0.374	0.070	60,886.02	0.00	60,886.02
3134G9GP6	10013	OPER	FAC	10,000,000.00	10,000,000.00	10,000,000.00	05/25/2018	1.070	0.268	26,750.00	0.00	26,750.00
3134G9NK9	10015	OPER	FAC	11,549,000.00	0.00	11,551,874.42	06/29/2018	1.100	0.193	21,878.94	-6,364.78	15,514.16
62455AJW8	10018	OPER	ACP	10,000,000.00	0.00	9,995,569.45	09/30/2016		0.141	0.00	4,277.78	4,277.78
62455AKX4	10016	OPER	ACP	10,000,000.00	0.00	9,984,666.67	10/31/2016	0.920	0.236	0.00	7,155.56	7,155.56
0347M2HX7	10017	OPER	ACP	0.00	0.00	0.00	08/31/2016		0.123	0.00	3,600.00	3,600.00
3130A8Y80	10019	OPER	FAC	5,000,000.00	0.00	5,000,000.00	08/08/2018	0.875	0.214	2,795.14	0.00	2,795.14
			Subtotal	146,592,712.16	152,298,185.56	146,516,594.46			0.119	157,221.81	45,711.09	202,932.90
			Total	249,174,048.50	258,934,947.54	249,060,130.80			0.112	249,477.71	64,111.09	313,588.80



**Collin Co Comm College Dist.
Accrued Interest
Sorted by Fund - Fund
June 1, 2016 - August 31, 2016**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
Building										
3132X0JC6	10020	FAC	10,000,000.00	08/15/2017	0.680	0.00	0.00	3,022.22	0.00	3,022.22
3130A8YJ6	10021	FAC	5,000,000.00	08/23/2018	1.000	0.00	0.00	1,111.11	0.00	1,111.11
2450	10007	RRP	26,749,809.68		0.400	0.00	0.00	26,013.70	26,013.70	0.00
700001	10009	RR2	50,279,447.33		0.374	0.00	0.00	59,928.94	59,928.94	0.00
		Subtotal	92,029,257.01			0.00	0.00	90,075.97	85,942.64	4,133.33
Debt Service										
700004	10010	RR2	552,079.33		0.374	0.00	0.00	2,179.93	2,179.93	0.00
		Subtotal	552,079.33			0.00	0.00	2,179.93	2,179.93	0.00
Operating										
3130A0FG0	10014	FAC	4,000,000.00	11/20/2017	1.200	1,466.67	0.00	12,000.00	0.00	13,466.67
3130A8Y80	10019	FAC	5,000,000.00	08/08/2018	0.875	0.00	0.00	2,795.14	0.00	2,795.14
3137EADT3	10006	FAC	10,000,000.00	02/22/2017	0.875	24,062.50	0.00	21,875.00	43,750.00	2,187.50
3134G9GP6	10013	FAC	10,000,000.00	05/25/2018	1.070	1,783.33	0.00	26,750.00	0.00	28,533.33
3134G9NK9	10015	FAC	11,549,000.00	06/29/2018	1.100	0.00	0.00	21,878.94	0.00	21,878.94
5450	10008	RRP	10,713,210.28		0.400	0.00	0.00	11,036.71	11,036.71	0.00
700003	10011	RR2	45,330,501.88		0.374	0.00	0.00	60,886.02	60,886.02	0.00
		Subtotal	96,592,712.16			27,312.50	0.00	157,221.81	115,672.73	68,861.58
		Total	189,174,048.50			27,312.50	0.00	249,477.71	203,795.30	72,994.91

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.



**Collin Co Comm College Dist.
Received Interest
Sorted by Issuer
Received June 1, 2016 - August 31, 2016**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Interest				
						Date Due	Date Received	Amount Due	Amount Received	Variance
FHLMC Note	3137EADT3	10006	FAC	10,000,000.00	0.875	08/22/2016	08/22/2016	43,750.00	43,750.00	-
							Subtotal	43,750.00	43,750.00	
						Total		43,750.00	43,750.00	
						Total Cash Overpayment		0.00		
						Total Cash Shortfall		0.00		

Collin Co Comm College Dist.
 Received Interest
 Received June 1, 2016 - August 31, 2016

Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Interest	
						Date Received	Amount Received
Cash Accounts							
Texpool	700001	10009	RR2	51,289,231.35	0.363	06/30/2016	20,142.83
	700004	10010	RR2	558,298.76	0.363	06/30/2016	876.73
	700003	10011	RR2	34,778,362.53	0.363	06/30/2016	25,855.89
	700001	10009	RR2	51,289,231.35	0.369	07/29/2016	20,936.13
	700004	10010	RR2	558,298.76	0.369	07/29/2016	924.83
	700003	10011	RR2	34,778,362.53	0.369	07/29/2016	22,038.91
	700001	10009	RR2	51,289,231.35	0.374	08/31/2016	18,849.98
	700004	10010	RR2	558,298.76	0.374	08/31/2016	378.37
	700003	10011	RR2	34,778,362.53	0.374	08/31/2016	12,991.22
						Subtotal	122,994.89
TexStar	2450	10007	RRP	26,289,447.45	0.393	06/30/2016	8,480.77
	5450	10008	RRP	11,160,880.25	0.393	06/30/2016	3,600.42
	2450	10007	RRP	26,289,447.45	0.386	07/29/2016	8,618.20
	5450	10008	RRP	11,160,880.25	0.386	07/29/2016	3,658.76
	2450	10007	RRP	26,289,447.45	0.400	08/31/2016	8,914.73
	5450	10008	RRP	11,160,880.25	0.400	08/31/2016	3,777.53
							Subtotal
						Total	160,045.30



Collin Co Comm College Dist.
Amortization Schedule
June 1, 2016 - August 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 06/01/2016	Amount Amortized This Period	Amt Amortized Through 08/31/2016	Amount Unamortized Through 08/31/2016
Building										
10004 Farmer Mac DN	BLDG	03/09/2017	10,000,000.00	9,927,200.00	-72,800.00	9,962,200.00	16,600.00 -56,200.00	18,400.00	35,000.00	-37,800.00
			Subtotal	9,927,200.00	-72,800.00	9,962,200.00	16,600.00 -56,200.00	18,400.00	35,000.00	-37,800.00
Operating										
10017 Anglesea Funding CP	OPER	08/31/2016	10,000,000.00	9,996,400.00	-3,600.00	0.00	0.00 -3,600.00	3,600.00	3,600.00	0.00
10014 FHLB Note	OPER	11/20/2017	4,000,000.00 1.200	4,018,855.76	18,855.76	4,015,472.30	-211.47 18,644.29	-3,171.99	-3,383.46	15,472.30
10006 FHLMC Note	OPER	02/22/2017	10,000,000.00 0.875	10,017,041.80	17,041.80	10,008,857.59	-3,522.32 13,519.48	-4,661.89	-8,184.21	8,857.59
10015 FHLMC Call Note	OPER	06/29/2018 09/29/2016	11,549,000.00 1.100	11,558,239.20	9,239.20	11,551,874.42	0.00 9,239.20	-6,364.78	-6,364.78	2,874.42
10002 FHLMC DN	OPER	02/07/2017	10,000,000.00	9,949,250.00	-50,750.00	9,977,205.51	14,766.24 -35,983.76	13,189.27	27,955.51	-22,794.49
10003 FHLMC DN	OPER	02/07/2017	10,000,000.00 0.520	9,949,451.11	-50,548.89	9,977,036.36	14,298.11 -36,250.78	13,287.14	27,585.25	-22,963.64
10005 Farmer Mac DN	OPER	03/09/2017	10,000,000.00 0.720	9,927,200.00	-72,800.00	9,962,200.00	16,600.00 -56,200.00	18,400.00	35,000.00	-37,800.00
10016 Mountcliff Funding CP	OPER	10/31/2016	10,000,000.00 0.920	9,977,511.11	-22,488.89	9,984,666.67	0.00 -22,488.89	7,155.56	7,155.56	-15,333.33
10018 Mountcliff Funding CP	OPER	09/30/2016	10,000,000.00	9,991,291.67	-8,708.33	9,995,569.45	0.00 -8,708.33	4,277.78	4,277.78	-4,430.55
			Subtotal	85,385,240.65	-163,759.35	75,472,882.30	41,930.56 -121,828.79	45,711.09	87,641.65	-76,117.70
			Total	95,312,440.65	-236,559.35	85,435,082.30	58,530.56 -178,028.79	64,111.09	122,641.65	-113,917.70



**Collin Co Comm College Dist.
Projected Cashflow Report
Sorted by Monthly**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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For the Period September 1, 2016 - March 31, 2017

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
September 2016										
09/29/2016	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
09/30/2016	10018	OPER	62455AJW8	Maturity	Mountcliff Funding CP	10,000,000.00	9,991,291.67	10,000,000.00	0.00	10,000,000.00
Total for September 2016						21,549,000.00	21,549,530.87	21,549,000.00	0.00	21,549,000.00
October 2016										
10/31/2016	10016	OPER	62455AKX4	Maturity	Mountcliff Funding CP	10,000,000.00	9,977,511.11	10,000,000.00	0.00	10,000,000.00
Total for October 2016						10,000,000.00	9,977,511.11	10,000,000.00	0.00	10,000,000.00
November 2016										
11/20/2016	10014	OPER	3130A0FG0	Interest	FHLB Note	0.00	0.00	0.00	24,000.00	24,000.00
11/23/2016	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
11/25/2016	10013	OPER	3134G9GP6	Interest	FHLMC Call Note	0.00	0.00	0.00	53,500.00	53,500.00
11/25/2016	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 November 2016						15,000,000.00	15,000,000.00	15,000,000.00	77,500.00	15,077,500.00
December 2016										
12/29/2016	10015	OPER	3134G9NK9	Interest	FHLMC Call Note	0.00	0.00	0.00	63,519.50	63,519.50
Total for December 2016						0.00	0.00	0.00	63,519.50	63,519.50
February 2017										
02/07/2017	10002	OPER	313397BH3	Maturity	FHLMC DN	10,000,000.00	9,949,250.00	10,000,000.00	0.00	10,000,000.00
02/07/2017	10003	OPER	313397BH3	Maturity	FHLMC DN	10,000,000.00	9,949,451.11	10,000,000.00	0.00	10,000,000.00
02/08/2017	10019	OPER	3130A8Y80	Interest	FHLB Call Note	0.00	0.00	0.00	21,875.00	21,875.00
02/15/2017	10020	BLDG	3132X0JC6	Interest	FRMAC Note	0.00	0.00	0.00	34,000.00	34,000.00
02/22/2017	10006	OPER	3137EADT3	Maturity	FHLMC Note	10,000,000.00	10,017,041.80	10,000,000.00	43,750.00	10,043,750.00
02/23/2017	10021	BLDG	3130A8YJ6	Interest	FHLB Call Note	0.00	0.00	0.00	25,000.00	25,000.00
Total for February 2017						30,000,000.00	29,915,742.91	30,000,000.00	124,625.00	30,124,625.00
March 2017										
03/09/2017	10004	BLDG	31315LCV8	Maturity	Farmer Mac DN	10,000,000.00	9,927,200.00	10,000,000.00	0.00	10,000,000.00
03/09/2017	10005	OPER	31315LCV8	Maturity	Farmer Mac DN	10,000,000.00	9,927,200.00	10,000,000.00	0.00	10,000,000.00
Total for March 2017						20,000,000.00	19,854,400.00	20,000,000.00	0.00	20,000,000.00

Portfolio CCCC
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Collin Co Comm College Dist.
 Projected Cashflow Report
 For the Period September 1, 2016 - March 31, 2017

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
GRAND TOTALS:						96,549,000.00	96,297,184.89	96,549,000.00	265,644.50	96,814,644.50



**Collin Co Comm College Dist.
Texas Compliance Change in Val Report
Sorted by Fund
June 1, 2016 - August 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	26,013.70	26,272,348.48	477,461.20	0.00	477,461.20	26,749,809.68
2450	26,749,809.68	0.399	/ /	26,013.70	26,272,348.48	477,461.20	0.00	477,461.20	26,749,809.68
10009	TXPOOL	BLDG	02/01/2016	59,928.94	67,484,625.39	59,928.94	17,265,107.00	-17,205,178.06	50,279,447.33
700001	50,279,447.33	0.373	/ /	59,928.94	67,484,625.39	59,928.94	17,265,107.00	-17,205,178.06	50,279,447.33
10004	FRMDN	BLDG	03/10/2016	0.00	9,943,800.00	0.00	0.00	18,400.00	9,962,200.00
31315LCV8	10,000,000.00	0.734	03/09/2017	0.00	9,950,820.00	0.00	0.00	25,030.00	9,975,850.00
10020	FAMCA	BLDG	08/15/2016	3,022.22	0.00	10,000,000.00	0.00	10,000,000.00	10,000,000.00
3132X0JC6	10,000,000.00	0.680	08/15/2017	0.00	0.00	10,000,000.00	0.00	9,997,980.00	9,997,980.00
10021	FHLBC	BLDG	08/23/2016	1,111.11	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
3130A8YJ6	5,000,000.00	1.000	08/23/2018	0.00	0.00	5,000,000.00	0.00	4,987,685.00	4,987,685.00
Sub Totals For: Fund: Building				90,075.97	103,700,773.87	15,537,390.14	17,265,107.00	-1,709,316.86	101,991,457.01
				85,942.64	103,707,793.87	15,537,390.14	17,265,107.00	-1,717,021.86	101,990,772.01
Fund: Debt Service									
10010	TXPOOL	DS	02/01/2016	2,179.93	2,935,988.11	275,103.72	2,659,012.50	-2,383,908.78	552,079.33
700004	552,079.33	0.373	/ /	2,179.93	2,935,988.11	275,103.72	2,659,012.50	-2,383,908.78	552,079.33
Sub Totals For: Fund: Debt Service				2,179.93	2,935,988.11	275,103.72	2,659,012.50	-2,383,908.78	552,079.33
				2,179.93	2,935,988.11	275,103.72	2,659,012.50	-2,383,908.78	552,079.33
Fund: Operating									
10008	TXSTAR	OPER	02/01/2016	11,036.71	11,153,621.07	11,036.71	451,447.50	-440,410.79	10,713,210.28
5450	10,713,210.28	0.399	/ /	11,036.71	11,153,621.07	11,036.71	451,447.50	-440,410.79	10,713,210.28
10011	TXPOOL	OPER	02/01/2016	60,886.02	87,240,835.26	76,105,559.28	118,015,892.66	-41,910,333.38	45,330,501.88
700003	45,330,501.88	0.373	/ /	60,886.02	87,240,835.26	76,105,559.28	118,015,892.66	-41,910,333.38	45,330,501.88

Portfolio CCCC

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

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
10012	JPMCC	OPER	02/01/2016	0.00	98,314.47	42,536,094.56	42,539,621.06	-3,526.50	94,787.97
7828	94,787.97	0.000	/ /	0.00	98,314.47	42,536,094.56	42,539,621.06	-3,526.50	94,787.97
10018	MOUNT	OPER	08/04/2016	0.00	0.00	9,991,291.67	0.00	9,995,569.45	9,995,569.45
62455AJW8	10,000,000.00	0.550	09/30/2016	0.00	0.00	9,991,291.67	0.00	9,995,569.45	9,995,569.45
10016	MOUNT	OPER	08/04/2016	0.00	0.00	9,977,511.11	0.00	9,984,666.67	9,984,666.67
62455AKX4	10,000,000.00	0.922	10/31/2016	0.00	0.00	9,977,511.11	0.00	9,984,666.67	9,984,666.67
10002	FMCDN	OPER	02/19/2016	0.00	9,964,016.24	0.00	0.00	13,189.27	9,977,205.51
313397BH3	10,000,000.00	0.525	02/07/2017	0.00	9,957,810.00	0.00	0.00	23,490.00	9,981,300.00
10003	FMCDN	OPER	02/23/2016	0.00	9,963,749.22	0.00	0.00	13,287.14	9,977,036.36
313397BH3	10,000,000.00	0.529	02/07/2017	0.00	9,957,810.00	0.00	0.00	23,490.00	9,981,300.00
10006	FHLMC	OPER	03/23/2016	21,875.00	10,013,519.48	0.00	0.00	-4,661.89	10,008,857.59
3137EADT3	10,000,000.00	0.687	02/22/2017	36,215.28	10,012,250.00	0.00	0.00	4,550.00	10,016,800.00
10005	FRMDN	OPER	03/10/2016	0.00	9,943,800.00	0.00	0.00	18,400.00	9,962,200.00
31315LCV8	10,000,000.00	0.734	03/09/2017	0.00	9,950,820.00	0.00	0.00	25,030.00	9,975,850.00
10014	FHLB	OPER	05/25/2016	12,000.00	4,018,644.29	0.00	0.00	-3,171.99	4,015,472.30
3130A0FG0	4,000,000.00	0.880	11/20/2017	0.00	4,020,736.00	0.00	0.00	-3,696.00	4,017,040.00
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	0.00	10,001,240.00	0.00	0.00	2,900.00	10,004,140.00
10015	FHLMCC	OPER	06/29/2016	21,878.94	0.00	11,558,239.20	0.00	11,551,874.42	11,551,874.42
3134G9NK9	11,549,000.00	1.059	06/29/2018	0.00	0.00	11,558,239.20	0.00	11,540,338.25	11,540,338.25
10019	FHLBC	OPER	08/08/2016	2,795.14	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
3130A8Y80	5,000,000.00	0.875	08/08/2018	0.00	0.00	5,000,000.00	0.00	4,990,695.00	4,990,695.00
Sub Totals For: Fund: Operating				157,221.81	152,396,500.03	155,179,732.53	161,006,961.22	-5,785,117.60	146,611,382.43
				108,138.01	152,393,436.80	155,179,732.53	161,006,961.22	-5,767,237.30	146,626,199.50

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

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
Report Grand Totals:				249,477.71	259,033,262.01	170,992,226.39	180,931,080.72	-9,878,343.24	249,154,918.77
				196,260.58	259,037,218.78	170,992,226.39	180,931,080.72	-9,868,167.94	249,169,050.84