



Monthly Investment Report
June 30, 2019

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

TRADE CROSS WINDS

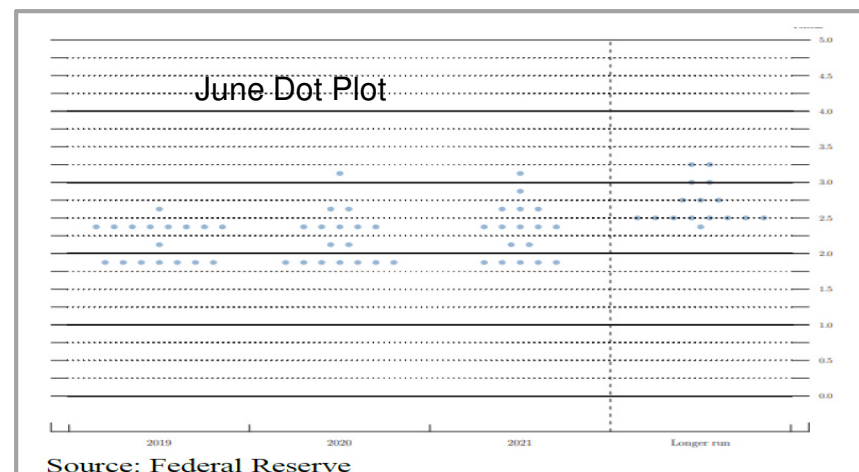
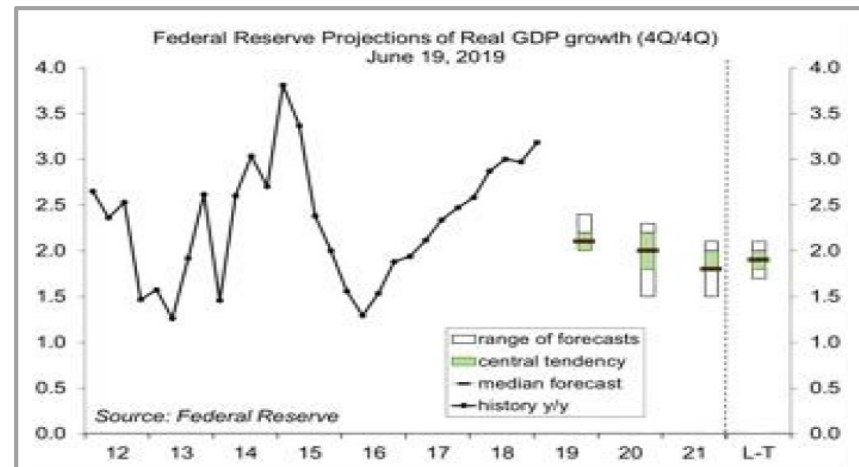
Trade continues to be the story for markets everywhere. The G-20 meeting may have extended the trade talks but because no definitive answer has been found, the market has tended to focus instead on the Fed. The Fed meets at the end of July, so we still have a month to wait on a decision. Until then geopolitical situations remain front and center. Recession risk is rising slightly and markets currently expect - and are pushing - the FOMC to keep it at bay by cutting short-term interest rates at least once. Some participants are pushing for up to three cuts. Lower rates—which tend to spur borrowing and business investment—could help balance out the negative effects of slowing global growth and an ongoing U.S.-China trade war. But is it enough to tip the scales of a data dependent Fed?

The Fed says it “will look at everything” in deciding its next move so the key issue is whether the crosscurrents on trade and concerns on global growth will continue to weigh sufficiently on the outlook and add pressure for additional monetary policy accommodation. While Powell has clearly signaled that the July rate decision will be data dependent, financial market participants heard a different message and are fully factoring in a rate cut. They are pushing rates lower.

As expected the Fed kept rates unchanged in June. But the Committee did soften its tone for an increased willingness to provide accommodation, *if needed*. While the US economy is relatively positive, the FOMC did specifically note a growing uncertainty from conditions abroad, particularly international trade relations, that could warrant a rate reduction sooner rather than later. The decision is to balance risk and rate cuts. The key question is whether the domestic economy is just slowing or is it driving towards recession.

The domestic economy still shows decent slow growth. The GDP was finalized at 3.1%. Housing is slowing as is retail activity, but it is not stopped. The volatility in the markets however, show investors interpretation of Fed remarks and its own presumed ability to push the Fed into a rate cut. That might be just wishful thinking. Without clear economic stress, due to trade or evidence of global deflationary pressure being imported to the US, it is not without reason to believe the Fed will hold rates steady for some time. The curve has resisted a solid inversion between Fed Funds and the 10-year because the domestic economy is simply stuck on a shallow growth trajectory.

Market participants know it is never smart to fight the Fed. However, it is not wise to read too much into Fed statements for what you want to hear.

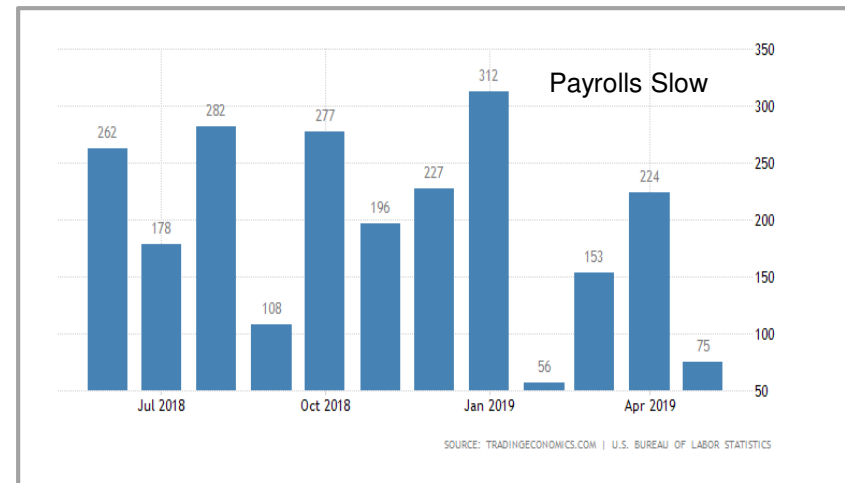
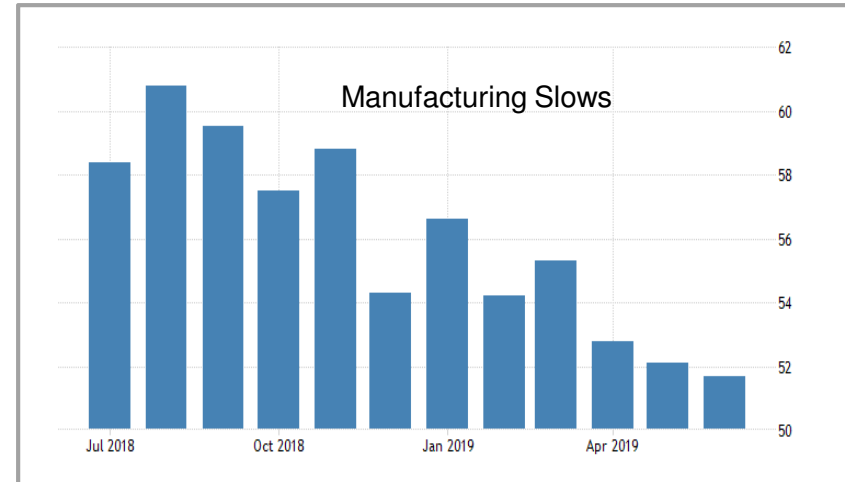


A Plethora of Concerns

The US is definitely slowing. Business fixed investments have fallen off. While this could reflect issues in energy exploration and problems at Boeing, softer global growth and trade policy uncertainties have played an important role. Factory output has also declined. However, we often have mini-recessions in manufacturing, without a recession in the overall economy. The yield curve is the best single indicator of a possible recession, but it's a matter of degrees (it's not a switch that is flipped then the slope goes negative). Currently, the treasury spreads implies about a 35% chance of entering a recession in the new 12 months. While that suggests that a recession is "not likely," the odds are too high for comfort. Payrolls remain strong and wages are rising but not at a pace that would push the CPI over the 2% target. The domestic need for a rate cut is difficult to buy. Also would a Fed rate cut improve the global situation? Politically, the new data-dependent approach, in contrast to the patient approach, smoothed the divisions within the Committee and with the Trump administration without committing to a cut. Maybe that was the plan?

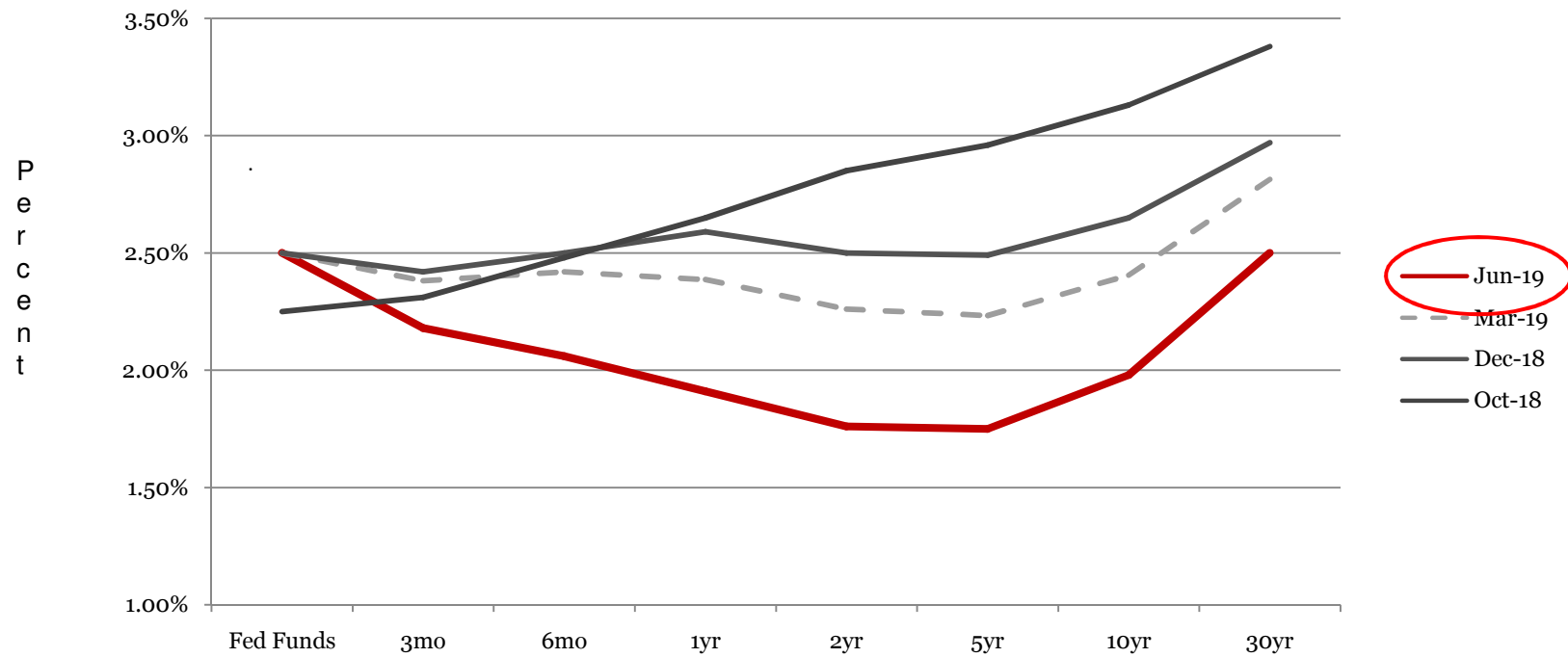
Equity markets around the world will likely contend with slowing global economic growth, as well as other pressures including rising trade tariffs; the possibility the United Kingdom will leave the European Union (Brexit) with no transition plan; and rising tensions around countries including Venezuela, Turkey, Iran and North Korea. Individually these straws may not break their markets, but they are piling up at a vulnerable time.

There is a trifecta of concerns internationally. There is a new wave of tension between the US and Iran taking us to more severe sanctions. Turkish unrest over Erdogan's defeat which causes problems for a major US ally. And of course China. There is a much deeper commitment to the trade stance in China because Chinese leaders speak in terms of sovereignty and dignity, while the U.S. frames the negotiations exclusively in trade terms. If China views the negotiations in the context of dignity and sovereignty, the commitment goes well beyond the discomfort of tariff side-effects. Trade negotiations – and their adverse effects may last long into the future.



The Inversion Increases

- The equity markets remain robust but the inversion in the Treasury curve forced by heightened buying remains has dipped further signaling a real concern by investors in the economy's health.
- The possibility of lower rates anticipated by the market – although not signaled by the Fed - has convinced investors to lock in some rates as a hedge against lower rates. The buying drives the yield down (prices up). Rate changes during the month clearly showed the value of extending portfolios somewhat as the equity markets and uncertainty drive funds into fixed income markets driving rates lower.
- The long end (30yr) has been slow to believe any news but the move down since last October has finally pushed even the 30 year downward. It is now sitting at 2.50%.
- Part of the move has to be explained also by comparable rates in other major global economies. The yield on the German 10-year is now a *negative!* (-0.60%) That has to make the US at 2.50% look quite attractive. But it also shows a weaker global economy.



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

Collin County Community College District
 Monthly Investment Report
 June 1, 2019 – June 30, 2019

Portfolio Summary Management Report

<u>Portfolio as of 05/31/19:</u>		<u>Portfolio as of 06/30/19:</u>	
Beginning Book Value	\$ 489,082,720	Ending Book Value	\$ 483,544,457
Beginning Market Value	\$ 489,104,507	Ending Market Value	\$ 483,624,090
		Unrealized Gain/Loss	\$ 79,633
WAM at Beginning Period Date ¹	107 days	WAM at Ending Period Date ¹	84 days
<i>(Decrease in market value is due to seasonal cash outflows)</i>		Change in Market Value ²	\$ (5,480,417)
Average Yield to Maturity for period		2.481%	
Average Yield 3 Month Treasury Bill for period		2.230%	

Julie Bradley, Interim Chief Financial Officer
 Collin County Community College District

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

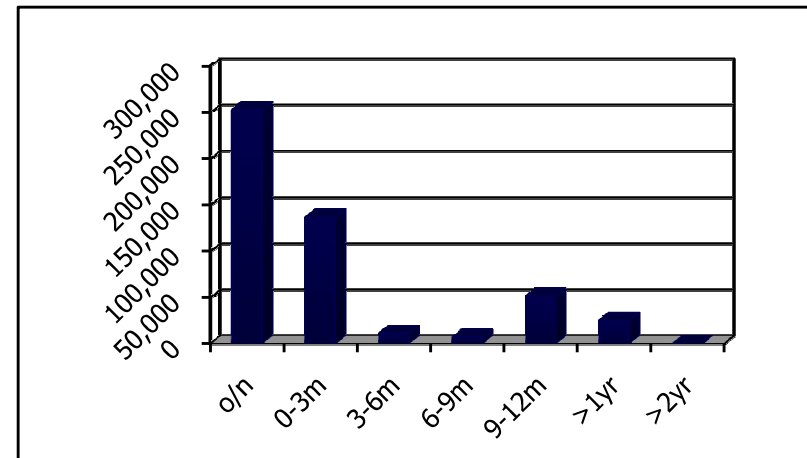
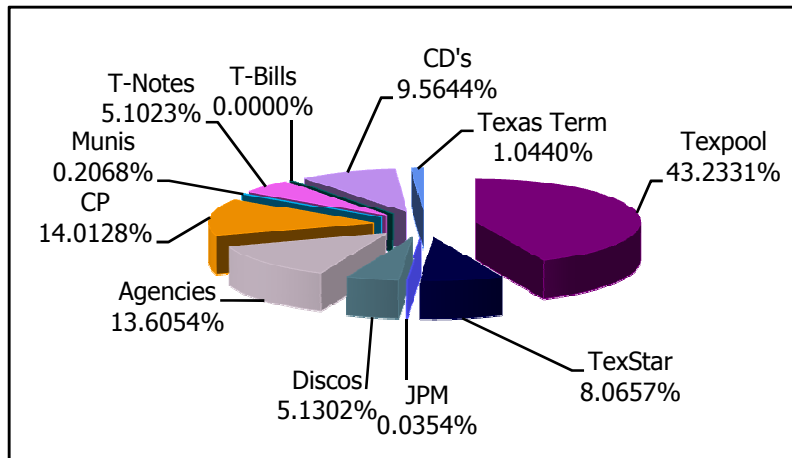
¹ WAM – weighted average maturity

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

Your Portfolio

As of June 30, 2019

- 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 graphs below show asset allocations by market sector and by maturity. They do reflect our anticipation of a rate increase in 2019 – and possibly two –but not in the first quarter. This slowdown in rate hikes and the potential of decreasing rates indicates the need to extend portfolios. Extending now will lock in yields even though rates may decrease and provides for extra safety.
- The non-cash portion of your portfolio is yielding 2.59%.





**Collin Co Comm College Dist.
Portfolio Management
Portfolio Summary
June 30, 2019**

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

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	68,000,000.00	67,758,407.80	67,758,407.80	14.01	120	49	2.683
Federal Agency Coupon Securities	65,790,000.00	65,809,974.19	65,788,398.96	13.61	474	254	2.575
Federal Agency Disc. -Amortizing	25,000,000.00	24,845,200.00	24,806,523.62	5.13	351	105	2.752
Treasury Coupon Securities	24,750,000.00	24,692,465.75	24,672,085.29	5.10	219	102	2.506
Municipal Bonds	1,000,000.00	999,000.00	1,000,000.00	0.21	1,088	229	1.925
TexStar	39,001,228.29	39,001,228.29	39,001,228.29	8.07	1	1	2.379
Texpool	209,050,655.84	209,050,655.84	209,050,655.84	43.23	1	1	2.381
JPMorgan Chase	170,569.28	170,569.28	170,569.28	0.04	1	1	0.000
CD's - Interest Monthly/Quarterly	46,248,488.85	46,248,488.85	46,248,488.85	9.56	366	324	2.460
Texas Term	5,048,099.50	5,048,099.50	5,048,099.50	1.04	1	1	2.410
Investments	484,059,041.76	483,624,089.50	483,544,457.43	100.00%	148	84	2.481
Cash and Accrued Interest							
Accrued Interest at Purchase		8,226.10	8,226.10				
Subtotal		8,226.10	8,226.10				
Total Cash and Investments	484,059,041.76	483,632,315.60	483,552,683.53		148	84	2.481

Total Earnings	June 30 Month Ending	Fiscal Year To Date
Current Year	966,150.11	10,249,153.41

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Collin Co Comm College Dist.
Summary by Type
June 30, 2019
Grouped by Fund

Patterson & Associates
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 Suite 195
 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
Fund: Building						
Commercial Paper Disc. -Amortizing	2	3,000,000.00	2,977,435.28	0.62	2.751	102
Federal Agency Disc. -Amortizing	3	15,000,000.00	14,857,604.17	3.07	2.779	128
Federal Agency Coupon Securities	5	21,665,000.00	21,664,189.28	4.48	2.455	38
Treasury Coupon Securities	1	10,000,000.00	9,979,026.29	2.06	2.530	61
Texpool	1	43,917,366.52	43,917,366.52	9.08	2.381	1
TexStar	1	27,848,140.25	27,848,140.25	5.76	2.379	1
Subtotal	13	121,430,506.77	121,243,761.79	25.07	2.464	31
Fund: 2018 Bond Series						
Commercial Paper Disc. -Amortizing	5	45,000,000.00	44,822,529.19	9.27	2.638	55
Texpool	1	47,044,103.51	47,044,103.51	9.73	2.381	1
Subtotal	6	92,044,103.51	91,866,632.70	19.00	2.506	27
Fund: Debt Service						
Texas Term	1	20.19	20.19	0.00	2.410	1
Texpool	1	13,983,155.94	13,983,155.94	2.89	2.381	1
Subtotal	2	13,983,176.13	13,983,176.13	2.89	2.381	1
Fund: Operating						
CD's - Interest Monthly/Quarterly	1	46,248,488.85	46,248,488.85	9.56	2.460	324
Federal Agency Disc. -Amortizing	1	10,000,000.00	9,948,919.45	2.06	2.713	71
Federal Agency Coupon Securities	5	39,125,000.00	39,125,000.00	8.09	2.640	406
JPMorgan Chase	1	170,569.28	170,569.28	0.04	0.000	1
Commercial Paper Disc. -Amortizing	2	20,000,000.00	19,958,443.33	4.13	2.776	27
Treasury Coupon Securities	1	10,000,000.00	9,979,026.29	2.06	2.530	61
Texas Term	1	5,048,079.31	5,048,079.31	1.04	2.410	1
Texpool	1	72,571,472.43	72,571,472.43	15.01	2.381	1
TexStar	1	11,153,088.04	11,153,088.04	2.31	2.379	1

Portfolio CCCC
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Collin Co Comm College Dist.
 Summary by Type
 June 30, 2019
 Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Operating						
Municipal Bonds	1	1,000,000.00	1,000,000.00	0.21	1.925	229
Subtotal	15	215,316,697.91	215,203,086.98	44.51	2.501	154
Fund: Stabilization						
Federal Agency Coupon Securities	1	5,000,000.00	4,999,209.68	1.03	2.586	4
Treasury Coupon Securities	1	4,750,000.00	4,714,032.71	0.97	2.403	274
Texpool	1	31,534,557.44	31,534,557.44	6.52	2.381	1
Subtotal	3	41,284,557.44	41,247,799.83	8.52	2.408	33
Total and Average	39	484,059,041.76	483,544,457.43	100.00	2.481	84



Collin Co Comm College Dist.
Fund BLDG - Building
Investments by Fund
June 30, 2019

Patterson & Associates
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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
Commercial Paper Disc. -Amortizing											
06742QUV2	10145	Barclays Bank CP	04/04/2019	1,986,147.78	2,000,000.00	1,986,147.78		2.777	2.816	09/30/2019	91
80285QY12	10150	Santander UK CP	05/07/2019	991,287.50	1,000,000.00	991,287.50		2.582	2.618	11/01/2019	123
Subtotal and Average				2,977,435.28	3,000,000.00	2,977,435.28		2.713	2.751		101
Federal Agency Coupon Securities											
3133EGJX4	10101	FFCB Call Note	08/13/2018	2,000,000.00	2,000,000.00	1,999,754.00	1.080	2.437	2.471	07/05/2019	4
3133EGSD8	10102	FFCB Call Note	08/13/2018	2,000,000.00	2,000,000.00	1,997,208.00	1.130	2.493	2.528	08/23/2019	53
3133EFR25	10152	FFCB Call Note	05/24/2019	1,000,000.00	1,000,000.00	994,623.00	1.590	2.426	2.459	03/23/2020	266
3130AEU73	10108	FHLB Note	08/27/2018	5,664,189.28	5,665,000.00	5,666,053.69	2.375	2.434	2.468	08/27/2019	57
3130A8P72	10090	FHLB Call Note	07/06/2018	11,000,000.00	11,000,000.00	10,994,951.00	1.030	2.398	2.431	07/12/2019	11
Subtotal and Average				21,664,189.28	21,665,000.00	21,652,589.69		2.421	2.455		38
Federal Agency Disc. -Amortizing											
313312LN8	10113	FFCB DN	10/02/2018	4,974,459.73	5,000,000.00	4,978,700.00		2.675	2.712	09/10/2019	71
313312PU8	10128	FFCB DN	11/29/2018	4,944,331.95	5,000,000.00	4,956,540.00		2.784	2.822	11/27/2019	149
313384QL6	10130	FHLB DN	12/17/2018	4,938,812.49	5,000,000.00	4,952,560.00		2.762	2.801	12/13/2019	165
Subtotal and Average				14,857,604.17	15,000,000.00	14,887,800.00		2.741	2.779		128
Treasury Coupon Securities											
9128282T6	10137	T Note	02/20/2019	9,979,026.29	10,000,000.00	9,982,830.00	1.250	2.495	2.530	08/31/2019	61
Subtotal and Average				9,979,026.29	10,000,000.00	9,982,830.00		2.496	2.530		61
TexStar											
2450	10007	TexStar	02/01/2016	27,848,140.25	27,848,140.25	27,848,140.25	2.379	2.346	2.379		1
Subtotal and Average				27,848,140.25	27,848,140.25	27,848,140.25		2.346	2.379		1
Texpool											
700001	10009	Texpool	02/01/2016	43,917,366.52	43,917,366.52	43,917,366.52	2.381	2.348	2.381		1
Subtotal and Average				43,917,366.52	43,917,366.52	43,917,366.52		2.349	2.381		1
Total Investments and Average				121,243,761.79	121,430,506.77	121,266,161.74		2.430	2.464		30

Portfolio CCCC
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**Fund BOND18 - 2018 Bond Series
Investments by Fund
June 30, 2019**

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											
09702MVM2	10153	Boeing Company CP	05/31/2019	14,944,962.50	15,000,000.00	14,944,962.50		2.605	2.641	08/21/2019	51
16536JW37	10149	Chesham Finance CP	05/03/2019	4,977,244.45	5,000,000.00	4,977,244.45		2.582	2.618	09/03/2019	64
27873KW32	10147	Ebury Finance CP	05/03/2019	4,977,244.45	5,000,000.00	4,977,244.45		2.582	2.618	09/03/2019	64
39021VVL5	10151	Great Bridge Capital CP	05/24/2019	14,945,833.34	15,000,000.00	14,945,833.34		2.616	2.652	08/20/2019	50
40588MW37	10148	Halkin Finance CP	05/03/2019	4,977,244.45	5,000,000.00	4,977,244.45		2.582	2.618	09/03/2019	64
Subtotal and Average				44,822,529.19	45,000,000.00	44,822,529.19		2.602	2.638		54
Texpool											
700006	10067	Texpool	04/12/2018	47,044,103.51	47,044,103.51	47,044,103.51	2.381	2.348	2.381		1
Subtotal and Average				47,044,103.51	47,044,103.51	47,044,103.51		2.349	2.381		1
Total Investments and Average				91,866,632.70	92,044,103.51	91,866,632.70		2.472	2.506		27

**Fund DS - Debt Service
Investments by Fund
June 30, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool										
700004	10010	Texpool	02/01/2016	13,983,155.94	13,983,155.94	13,983,155.94	2.381	2.348	2.381	1
Subtotal and Average				13,983,155.94	13,983,155.94	13,983,155.94		2.349	2.381	1
Texas Term										
1291-01	10141	TexasDAILY	02/04/2019	20.19	20.19	20.19	2.410	2.376	2.410	1
Subtotal and Average				20.19	20.19	20.19		2.377	2.410	1
Total Investments and Average				13,983,176.13	13,983,176.13	13,983,176.13		2.349	2.381	1

**Fund OPER - Operating
Investments by Fund
June 30, 2019**

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											
0347M3U10	10139	Anglesea Funding CP	02/28/2019	7,000,000.00	7,000,000.00	7,000,000.00		2.664	2.701	07/01/2019	0
56108KVC9	10135	Malayan Bank NY CP	02/13/2019	12,958,443.33	13,000,000.00	12,958,443.33		2.778	2.816	08/12/2019	42
Subtotal and Average				19,958,443.33	20,000,000.00	19,958,443.33		2.738	2.776		27
Federal Agency Coupon Securities											
31422BCY4	10140	FRMAC Call Note	02/28/2019	10,000,000.00	10,000,000.00	10,046,180.00	2.640	2.603	2.640	02/26/2021	606
3130AG2H7	10143	FHLB Call Note	03/18/2019	15,000,000.00	15,000,000.00	15,009,930.00	2.650	2.614	2.651	12/18/2020	536
3135G0P23	10112	FNMA Call Note	09/14/2018	4,125,000.00	4,125,000.00	4,118,449.50	1.250	2.555	2.591	08/23/2019	53
3136G3D51	10122	FNMA Call Note	10/31/2018	5,000,000.00	5,000,000.00	4,996,110.00	1.250	2.615	2.651	07/26/2019	25
3134GBET5	10134	FNMA Call Note	01/30/2019	5,000,000.00	5,000,000.00	4,987,350.00	1.800	2.600	2.637	04/13/2020	287
Subtotal and Average				39,125,000.00	39,125,000.00	39,158,019.50		2.604	2.640		405
Federal Agency Disc. -Amortizing											
313312LN8	10114	FFCB DN	10/02/2018	9,948,919.45	10,000,000.00	9,957,400.00	2.590	2.675	2.712	09/10/2019	71
Subtotal and Average				9,948,919.45	10,000,000.00	9,957,400.00		2.676	2.713		71
Treasury Coupon Securities											
9128282T6	10138	T Note	02/20/2019	9,979,026.29	10,000,000.00	9,982,830.00	1.250	2.495	2.530	08/31/2019	61
Subtotal and Average				9,979,026.29	10,000,000.00	9,982,830.00		2.496	2.530		61
Municipal Bonds											
882806FK3	10036	Texas Tech University	02/22/2017	1,000,000.00	1,000,000.00	999,000.00	1.925	1.898	1.925	02/15/2020	229
Subtotal and Average				1,000,000.00	1,000,000.00	999,000.00		1.899	1.925		229
TexStar											
5450	10008	TexStar	02/01/2016	11,153,088.04	11,153,088.04	11,153,088.04	2.379	2.346	2.379		1
Subtotal and Average				11,153,088.04	11,153,088.04	11,153,088.04		2.346	2.379		1
Texpool											
700003	10011	Texpool	02/01/2016	72,571,472.43	72,571,472.43	72,571,472.43	2.381	2.348	2.381		1
Subtotal and Average				72,571,472.43	72,571,472.43	72,571,472.43		2.349	2.381		1
JPMorgan Chase											

**Fund OPER - Operating
Investments by Fund
June 30, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
JPMorgan Chase											
7828	10012	JPMorgan Chase Commercial Chkg	02/01/2016	170,569.28	170,569.28	170,569.28					1
Subtotal and Average				170,569.28	170,569.28	170,569.28		0.000	0.000		1
CD's - Interest Monthly/Quarterly											
172128542	10157	East West Bank	05/20/2019	46,248,488.85	46,248,488.85	46,248,488.85	2.460	2.426	2.460	05/20/2020	324
Subtotal and Average				46,248,488.85	46,248,488.85	46,248,488.85		2.426	2.460		324
Texas Term											
1291-00	10142	TexasDAILY	02/06/2019	5,048,079.31	5,048,079.31	5,048,079.31	2.410	2.376	2.410		1
Subtotal and Average				5,048,079.31	5,048,079.31	5,048,079.31		2.377	2.410		1
Total Investments and Average				215,203,086.98	215,316,697.91	215,247,390.74		2.466	2.501		153

**Fund STABL - Stabilization
Investments by Fund
June 30, 2019**

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											
3136G3VR3	10111	FNMA Note	09/11/2018	4,999,209.68	5,000,000.00	4,999,365.00	1.140	2.550	2.585	07/05/2019	4
Subtotal and Average				4,999,209.68	5,000,000.00	4,999,365.00		2.550	2.586		4
Treasury Coupon Securities											
912828J84	10146	T Note	05/01/2019	4,714,032.71	4,750,000.00	4,726,805.75	1.375	2.370	2.403	03/31/2020	274
Subtotal and Average				4,714,032.71	4,750,000.00	4,726,805.75		2.370	2.403		274
Texpool											
700005	10050	Texpool	01/24/2018	31,534,557.44	31,534,557.44	31,534,557.44	2.381	2.348	2.381		1
Subtotal and Average				31,534,557.44	31,534,557.44	31,534,557.44		2.349	2.381		1
Total Investments and Average				41,247,799.83	41,284,557.44	41,260,728.19		2.375	2.408		32



**Collin Co Comm College Dist.
Cash Reconciliation Report
For the Period June 1, 2019 - June 30, 2019
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
Building											
06/28/2019	10144	BLDG	Interest	3130AG2X2	10,000,000.00	FHLBC 10.0M 2.63% Mat.	09/28/2020	0.00	65,625.00	0.00	65,625.00
06/28/2019	10144	BLDG	Call	3130AG2X2	10,000,000.00	0.0M 2.63%	09/28/2020	0.00	0.00	10,000,000.00	10,000,000.00
Subtotal								0.00	65,625.00	10,000,000.00	10,065,625.00
Operating											
06/30/2019	10157	OPER	Interest	172128542	46,117,763.39	EWB 46.1M 2.46% Mat. 05/20/2020	05/20/2020	0.00	93,413.08	0.00	93,413.08
06/30/2019	10157	OPER	Interest	172128542	46,117,763.39	EWB 46.1M 2.46% Mat. 05/20/2020	05/20/2020	-93,413.08	0.00	0.00	-93,413.08
Subtotal								-93,413.08	93,413.08	0.00	0.00
Total								-93,413.08	159,038.08	10,000,000.00	10,065,625.00



**Collin Co Comm College Dist.
Sales/Call Report
Sorted by Fund - Fund
June 1, 2019 - June 30, 2019**

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
Building												
3130AG2X2	10144	BLDG	FHLBC FAC	03/28/2019	06/28/2019 09/28/2020	10,000,000.00	2.625	10,000,000.00	10,000,000.00	65,625.00	10,065,625.00 Call	65,625.00
					Subtotal	10,000,000.00		10,000,000.00	10,000,000.00	65,625.00	10,065,625.00	65,625.00
					Total Sales	10,000,000.00		10,000,000.00	10,000,000.00	65,625.00	10,065,625.00	65,625.00



**Collin Co Comm College Dist.
Interest Earnings
Sorted by Fund - Fund
June 1, 2019 - June 30, 2019
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 Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Building												
2450	10007	BLDG	RRP	27,848,140.25	27,793,800.49	27,799,234.47		2.379	2.378	54,339.76	0.00	54,339.76
700001	10009	BLDG	RR2	43,917,366.52	33,783,613.20	34,796,988.53		2.381	2.382	68,128.32	0.00	68,128.32
3130A8P72	10090	BLDG	FAC	11,000,000.00	11,000,000.00	11,000,000.00	07/12/2019	1.030	1.044	9,441.67	0.00	9,441.67
3133EGJX4	10101	BLDG	FAC	2,000,000.00	2,000,000.00	2,000,000.00	07/05/2019	1.080	1.095	1,800.00	0.00	1,800.00
3133EGSD8	10102	BLDG	FAC	2,000,000.00	2,000,000.00	2,000,000.00	08/23/2019	1.130	1.146	1,883.34	0.00	1,883.34
3130AEU73	10108	BLDG	FAC	5,665,000.00	5,663,754.96	5,663,979.36	08/27/2019	2.375	2.502	11,211.98	434.32	11,646.30
313312LN8	10113	BLDG	AFD	5,000,000.00	4,963,668.06	4,969,243.76	09/10/2019		2.642	0.00	10,791.67	10,791.67
313312PU8	10128	BLDG	AFD	5,000,000.00	4,933,123.61	4,938,914.58	11/27/2019		2.761	0.00	11,208.34	11,208.34
313384QL6	10130	BLDG	AFD	5,000,000.00	4,927,687.49	4,933,435.41	12/13/2019		2.744	0.00	11,125.00	11,125.00
9128282T6	10137	BLDG	TRC	10,000,000.00	9,968,711.35	9,974,040.73	08/31/2019	1.250	2.501	10,190.22	10,314.94	20,505.16
3130AG2X2	10144	BLDG	FAC	0.00	10,000,000.00	9,000,000.00	09/28/2020	2.625	2.661	19,687.50	0.00	19,687.50
06742QUV2	10145	BLDG	ACP	2,000,000.00	1,981,581.11	1,983,940.55	09/30/2019		2.801	0.00	4,566.67	4,566.67
80285QY12	10150	BLDG	ACP	1,000,000.00	989,162.50	990,260.42	11/01/2019		2.611	0.00	2,125.00	2,125.00
3133EFR25	10152	BLDG	FAC	1,000,000.00	1,000,000.00	1,000,000.00	03/23/2020	1.590	1.612	1,325.00	0.00	1,325.00
		Subtotal		121,430,506.77	121,005,102.77	121,050,037.81			2.297	178,007.79	50,565.94	228,573.73
Fund: 2018 Bond Series												
700006	10067	BOND18	RR2	47,044,103.51	48,922,554.09	48,734,709.03		2.381	2.349	94,097.72	0.00	94,097.72
27873KW32	10147	BOND18	ACP	5,000,000.00	4,966,577.78	4,972,088.89	09/03/2019		2.610	0.00	10,666.67	10,666.67
40588MW37	10148	BOND18	ACP	5,000,000.00	4,966,577.78	4,972,088.89	09/03/2019		2.610	0.00	10,666.67	10,666.67
16536JW37	10149	BOND18	ACP	5,000,000.00	4,966,577.78	4,972,088.89	09/03/2019		2.610	0.00	10,666.67	10,666.67
39021VVL5	10151	BOND18	ACP	15,000,000.00	14,913,333.34	14,930,125.00	08/20/2019		2.648	0.00	32,500.00	32,500.00
09702MVM2	10153	BOND18	ACP	15,000,000.00	14,912,587.50	14,929,314.58	08/21/2019		2.638	0.00	32,375.00	32,375.00
		Subtotal		92,044,103.51	93,648,208.27	93,510,415.29			2.485	94,097.72	96,875.01	190,972.73
Fund: Debt Service												
700004	10010	DS	RR2	13,983,155.94	11,604,702.81	11,842,548.12		2.381	2.665	25,936.21	0.00	25,936.21
1291-01	10141	DS	RR5	20.19	20.15	20.15		2.410	2.415	0.04	0.00	0.04
		Subtotal		13,983,176.13	11,604,722.96	11,842,568.28			2.665	25,936.25	0.00	25,936.25

**Collin Co Comm College Dist.
Interest Earnings
June 1, 2019 - June 30, 2019**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Operating												
5450	10008	OPER	RRP	11,153,088.04	11,131,325.14	11,133,501.43		2.379	2.378	21,762.90	0.00	21,762.90
700003	10011	OPER	RR2	72,571,472.43	81,335,155.68	80,458,787.36		2.381	2.333	154,252.80	0.00	154,252.80
7828	10012	OPER	RR3	170,569.28	88,791.19	96,969.00				0.00	0.00	0.00
882806FK3	10036	OPER	MC1	1,000,000.00	1,000,000.00	1,000,000.00	02/15/2020	1.925	1.952	1,604.16	0.00	1,604.16
3135G0P23	10112	OPER	FAC	4,125,000.00	4,125,000.00	4,125,000.00	08/23/2019	1.250	1.267	4,296.87	0.00	4,296.87
313312LN8	10114	OPER	AFD	10,000,000.00	9,927,336.11	9,938,487.50	09/10/2019	2.590	2.642	0.00	21,583.34	21,583.34
3136G3D51	10122	OPER	FAC	5,000,000.00	5,000,000.00	5,000,000.00	07/26/2019	1.250	1.267	5,208.33	0.00	5,208.33
3134GBET5	10134	OPER	FAC	5,000,000.00	5,000,000.00	5,000,000.00	04/13/2020	1.800	1.825	7,500.00	0.00	7,500.00
56108KVC9	10135	OPER	ACP	13,000,000.00	12,928,760.00	12,944,096.39	08/12/2019		2.790	0.00	29,683.33	29,683.33
9128282T6	10138	OPER	TRC	10,000,000.00	9,968,711.35	9,974,040.73	08/31/2019	1.250	2.501	10,190.22	10,314.94	20,505.16
0347M3U10	10139	OPER	ACP	7,000,000.00	6,984,600.00	6,992,556.67	07/01/2019		2.680	0.00	15,400.00	15,400.00
31422BCY4	10140	OPER	FAC	10,000,000.00	10,000,000.00	10,000,000.00	02/26/2021	2.640	2.677	22,000.00	0.00	22,000.00
1291-00	10142	OPER	RR5	5,048,079.31	5,038,112.77	5,039,109.42		2.410	2.406	9,966.54	0.00	9,966.54
3130AG2H7	10143	OPER	FAC	15,000,000.00	15,000,000.00	15,000,000.00	12/18/2020	2.650	2.687	33,125.00	0.00	33,125.00
172128542	10157	OPER	RR4	46,248,488.85	46,155,075.77	46,158,189.54	05/20/2020	2.460	2.462	93,413.08	0.00	93,413.08
			Subtotal	215,316,697.91	223,682,868.01	222,860,738.04			2.404	363,319.90	76,981.61	440,301.51
Fund: Stabilization												
700005	10050	STABL	RR2	31,534,557.44	29,438,440.85	29,648,052.51		2.381	2.479	60,397.01	0.00	60,397.01
3136G3VR3	10111	STABL	FAC	5,000,000.00	4,993,282.31	4,996,344.79	07/05/2019	1.140	2.600	4,750.00	5,927.37	10,677.37
912828J84	10146	STABL	TRC	4,750,000.00	4,710,094.68	4,712,129.33	03/31/2020	1.375	2.399	5,353.48	3,938.03	9,291.51
			Subtotal	41,284,557.44	39,141,817.84	39,356,526.62			2.484	70,500.49	9,865.40	80,365.89
			Total	484,059,041.76	489,082,719.85	488,620,286.04			2.406	731,862.15	234,287.96	966,150.11



**Collin Co Comm College Dist.
Amortization Schedule
June 1, 2019 - June 30, 2019
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 06/01/2019	Amount Amortized This Period	Amt Amortized Through 06/30/2019	Amount Unamortized Through 06/30/2019
Building										
10145 Barclays Bank CP	BLDG	09/30/2019	2,000,000.00	1,972,752.22	-27,247.78	1,986,147.78	8,828.89 -18,418.89	4,566.67	13,395.56	-13,852.22
10113 FFCB DN	BLDG	09/10/2019	5,000,000.00	4,876,615.30	-123,384.70	4,974,459.73	87,052.76 -36,331.94	10,791.67	97,844.43	-25,540.27
10128 FFCB DN	BLDG	11/27/2019	5,000,000.00	4,864,379.17	-135,620.83	4,944,331.95	68,744.44 -66,876.39	11,208.34	79,952.78	-55,668.05
10101 FFCB Call Note	BLDG	07/05/2019 08/16/2018	2,000,000.00 1.080	1,975,520.00	-24,480.00	2,000,000.00	24,480.00 0.00	0.00	24,480.00	0.00
10102 FFCB Call Note	BLDG	08/23/2019 08/16/2018	2,000,000.00 1.130	1,971,800.00	-28,200.00	2,000,000.00	28,200.00 0.00	0.00	28,200.00	0.00
10152 FFCB Call Note	BLDG	03/23/2020 05/31/2019	1,000,000.00 1.590	992,880.00	-7,120.00	1,000,000.00	7,120.00 0.00	0.00	7,120.00	0.00
10130 FHLB DN	BLDG	12/13/2019	5,000,000.00	4,866,129.15	-133,870.85	4,938,812.49	61,558.34 -72,312.51	11,125.00	72,683.34	-61,187.51
10108 FHLB Note	BLDG	08/27/2019	5,665,000.00 2.375	5,659,788.20	-5,211.80	5,664,189.28	3,966.76 -1,245.04	434.32	4,401.08	-810.72
10090 FHLB Call Note	BLDG	07/12/2019 07/12/2018	11,000,000.00 1.030	10,846,110.00	-153,890.00	11,000,000.00	153,890.00 0.00	0.00	153,890.00	0.00
10150 Santander UK CP	BLDG	11/01/2019	1,000,000.00	987,391.67	-12,608.33	991,287.50	1,770.83 -10,837.50	2,125.00	3,895.83	-8,712.50
10137 T Note	BLDG	08/31/2019	10,000,000.00 1.250	9,933,984.38	-66,015.62	9,979,026.29	34,726.97 -31,288.65	10,314.94	45,041.91	-20,973.71
Subtotal				48,947,350.09	-717,649.91	49,478,255.02	480,338.99 -237,310.92	50,565.94	530,904.93	-186,744.98
2018 Bond Series										
10153 Boeing Company CP	BOND18	08/21/2019	15,000,000.00	14,911,508.33	-88,491.67	14,944,962.50	1,079.17 -87,412.50	32,375.00	33,454.17	-55,037.50
10149 Chesham Finance CP	BOND18	09/03/2019	5,000,000.00	4,956,266.67	-43,733.33	4,977,244.45	10,311.11 -33,422.22	10,666.67	20,977.78	-22,755.55
10147 Ebury Finance CP	BOND18	09/03/2019	5,000,000.00	4,956,266.67	-43,733.33	4,977,244.45	10,311.11 -33,422.22	10,666.67	20,977.78	-22,755.55
10151 Great Bridge Capital CP	BOND18	08/20/2019	15,000,000.00	14,904,666.67	-95,333.33	14,945,833.34	8,666.67 -86,666.66	32,500.00	41,166.67	-54,166.66

**Collin Co Comm College Dist.
Amortization Schedule
June 1, 2019 - June 30, 2019**

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 06/01/2019	Amount Amortized This Period	Amt Amortized Through 06/30/2019	Amount Unamortized Through 06/30/2019
2018 Bond Series										
10148	BOND18	09/03/2019	5,000,000.00	4,956,266.67	-43,733.33	4,977,244.45	10,311.11	10,666.67	20,977.78	-22,755.55
	Halkin Finance CP						-33,422.22			
			Subtotal	44,684,975.01	-315,024.99	44,822,529.19	40,679.17	96,875.01	137,554.18	-177,470.81
							-274,345.82			
Operating										
10139	OPER	07/01/2019	7,000,000.00	6,936,860.00	-63,140.00	7,000,000.00	47,740.00	15,400.00	63,140.00	0.00
	Anglesea Funding CP						-15,400.00			
10114	OPER	09/10/2019	10,000,000.00	9,753,230.56	-246,769.44	9,948,919.45	174,105.55	21,583.34	195,688.89	-51,080.55
	FFCB DN		2.590				-72,663.89			
10112	OPER	08/23/2019	4,125,000.00	4,073,850.00	-51,150.00	4,125,000.00	51,150.00	0.00	51,150.00	0.00
	FNMA Call Note	11/23/2018	1.250				0.00			
10122	OPER	07/26/2019	5,000,000.00	4,949,190.00	-50,810.00	5,000,000.00	50,810.00	0.00	50,810.00	0.00
	FNMA Call Note	01/26/2019	1.250				0.00			
10134	OPER	04/13/2020	5,000,000.00	4,950,700.00	-49,300.00	5,000,000.00	49,300.00	0.00	49,300.00	0.00
	FNMA Call Note	04/13/2019	1.800				0.00			
10135	OPER	08/12/2019	13,000,000.00	12,821,900.00	-178,100.00	12,958,443.33	106,860.00	29,683.33	136,543.33	-41,556.67
	Malayan Bank NY CP						-71,240.00			
10138	OPER	08/31/2019	10,000,000.00	9,933,984.38	-66,015.62	9,979,026.29	34,726.97	10,314.94	45,041.91	-20,973.71
	T Note		1.250				-31,288.65			
			Subtotal	53,419,714.94	-705,285.06	54,011,389.07	514,692.52	76,981.61	591,674.13	-113,610.93
							-190,592.54			
Stabilization										
10111	STABL	07/05/2019	5,000,000.00	4,941,911.75	-58,088.25	4,999,209.68	51,370.56	5,927.37	57,297.93	-790.32
	FNMA Note		1.140				-6,717.69			
10146	STABL	03/31/2020	4,750,000.00	4,706,025.39	-43,974.61	4,714,032.71	4,069.29	3,938.03	8,007.32	-35,967.29
	T Note		1.375				-39,905.32			
			Subtotal	9,647,937.14	-102,062.86	9,713,242.39	55,439.85	9,865.40	65,305.25	-36,757.61
							-46,623.01			
			Total	156,699,977.18	-1,840,022.82	158,025,415.67	1,091,150.53	234,287.96	1,325,438.49	-514,584.33
							-748,872.29			



Collin Co Comm College Dist.
Projected Cashflow Report
Sorted by Monthly
For the Period July 1, 2019 - January 31, 2020

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

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
July 2019										
07/01/2019	10139	OPER	0347M3U10	Maturity	Anglesea Funding CP	7,000,000.00	6,936,860.00	7,000,000.00	0.00	7,000,000.00
07/05/2019	10101	BLDG	3133EGJX4	Maturity	FFCB Call Note	2,000,000.00	1,975,520.00	2,000,000.00	10,800.00	2,010,800.00
07/05/2019	10111	STABL	3136G3VR3	Maturity	FNMA Note	5,000,000.00	4,941,911.75	5,000,000.00	28,500.00	5,028,500.00
07/12/2019	10090	BLDG	3130A8P72	Maturity	FHLB Call Note	11,000,000.00	10,846,110.00	11,000,000.00	56,650.00	11,056,650.00
07/13/2019	10134	OPER	3134GBET5	Call	FNMA Call Note	5,000,000.00	4,950,700.00	5,000,000.00	0.00	5,000,000.00
07/26/2019	10122	OPER	3136G3D51	Maturity	FNMA Call Note	5,000,000.00	4,949,190.00	5,000,000.00	31,250.00	5,031,250.00
Total for July 2019						35,000,000.00	34,600,291.75	35,000,000.00	127,200.00	35,127,200.00
August 2019										
08/12/2019	10135	OPER	56108KVC9	Maturity	Malayan Bank NY CP	13,000,000.00	12,821,900.00	13,000,000.00	0.00	13,000,000.00
08/15/2019	10036	OPER	882806FK3	Interest	Texas Tech University	0.00	0.00	0.00	9,625.00	9,625.00
08/20/2019	10151	BOND18	39021VVL5	Maturity	Great Bridge Capital CP	15,000,000.00	14,904,666.67	15,000,000.00	0.00	15,000,000.00
08/21/2019	10153	BOND18	09702MVM2	Maturity	Boeing Company CP	15,000,000.00	14,911,508.33	15,000,000.00	0.00	15,000,000.00
08/23/2019	10102	BLDG	3133EGSD8	Maturity	FFCB Call Note	2,000,000.00	1,971,800.00	2,000,000.00	11,300.00	2,011,300.00
08/23/2019	10112	OPER	3135G0P23	Maturity	FNMA Call Note	4,125,000.00	4,073,850.00	4,125,000.00	25,781.25	4,150,781.25
08/27/2019	10108	BLDG	3130AEU73	Maturity	FHLB Note	5,665,000.00	5,659,788.20	5,665,000.00	67,271.88	5,732,271.88
08/28/2019	10140	OPER	31422BCY4	Interest	FRMAC Call Note	0.00	0.00	0.00	132,000.00	132,000.00
08/31/2019	10137	BLDG	9128282T6	Maturity	T Note	10,000,000.00	9,933,984.38	10,000,000.00	62,500.00	10,062,500.00
08/31/2019	10138	OPER	9128282T6	Maturity	T Note	10,000,000.00	9,933,984.38	10,000,000.00	62,500.00	10,062,500.00
Total for August 2019						74,790,000.00	74,211,481.96	74,790,000.00	370,978.13	75,160,978.13
September 2019										
09/03/2019	10147	BOND18	27873KW32	Maturity	Ebury Finance CP	5,000,000.00	4,956,266.67	5,000,000.00	0.00	5,000,000.00
09/03/2019	10148	BOND18	40588MW37	Maturity	Halkin Finance CP	5,000,000.00	4,956,266.67	5,000,000.00	0.00	5,000,000.00
09/03/2019	10149	BOND18	16536JW37	Maturity	Chesham Finance CP	5,000,000.00	4,956,266.67	5,000,000.00	0.00	5,000,000.00
09/10/2019	10113	BLDG	313312LN8	Maturity	FFCB DN	5,000,000.00	4,876,615.30	5,000,000.00	0.00	5,000,000.00
09/10/2019	10114	OPER	313312LN8	Maturity	FFCB DN	10,000,000.00	9,753,230.56	10,000,000.00	0.00	10,000,000.00
09/18/2019	10143	OPER	3130AG2H7	Interest	FHLB Call Note	0.00	0.00	0.00	198,750.00	198,750.00
09/18/2019	10143	OPER	3130AG2H7	Call	FHLB Call Note	15,000,000.00	15,000,000.00	15,000,000.00	0.00	15,000,000.00
09/23/2019	10152	BLDG	3133EFR25	Interest	FFCB Call Note	0.00	0.00	0.00	7,950.00	7,950.00
09/30/2019	10145	BLDG	06742QUV2	Maturity	Barclays Bank CP	2,000,000.00	1,972,752.22	2,000,000.00	0.00	2,000,000.00
09/30/2019	10146	STABL	912828J84	Interest	T Note	0.00	0.00	0.00	32,656.25	32,656.25

Portfolio CCCC
 AP

Collin Co Comm College Dist.
 Projected Cashflow Report
 For the Period July 1, 2019 - January 31, 2020

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
Total for September 2019						47,000,000.00	46,471,398.09	47,000,000.00	239,356.25	47,239,356.25
October 2019										
10/13/2019	10134	OPER	3134GBET5	Interest	FNMA Call Note	0.00	0.00	0.00	45,000.00	45,000.00
Total for October 2019						0.00	0.00	0.00	45,000.00	45,000.00
November 2019										
11/01/2019	10150	BLDG	80285QY12	Maturity	Santander UK CP	1,000,000.00	987,391.67	1,000,000.00	0.00	1,000,000.00
11/27/2019	10128	BLDG	313312PU8	Maturity	FFCB DN	5,000,000.00	4,864,379.17	5,000,000.00	0.00	5,000,000.00
Total for November 2019						6,000,000.00	5,851,770.84	6,000,000.00	0.00	6,000,000.00
December 2019										
12/13/2019	10130	BLDG	313384QL6	Maturity	FHLB DN	5,000,000.00	4,866,129.15	5,000,000.00	0.00	5,000,000.00
Total for December 2019						5,000,000.00	4,866,129.15	5,000,000.00	0.00	5,000,000.00
GRAND TOTALS:						167,790,000.00	166,001,071.79	167,790,000.00	782,534.38	168,572,534.38