



Monthly Investment Report
July 31, 2019



EASING DOWN THE RIVER

After months of pushing the Fed to cut, the Fed responded with a 25bps cut this month. But the equity markets were sorely disappointed and money ran out of stocks and into bonds for safety, taking rates down dramatically. Because Chair Powell stressed that the ease was “intended to insure against downside risks from weak global growth and trade policy uncertainty; to help offset the effects these factors are currently having on the economy; and, to promote a faster return of inflation” and the move was a “mid-cycle adjustment”, bedlam reigned. The markets want more and want it now! The markets are pushing back hard against Powell and his *transitory* factors argument. These slowing transitory factors look less and less transitory to the markets.

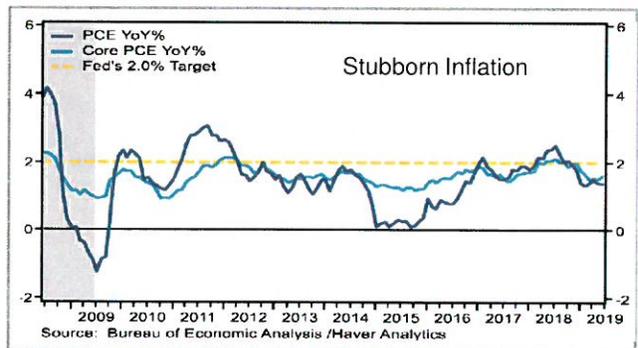
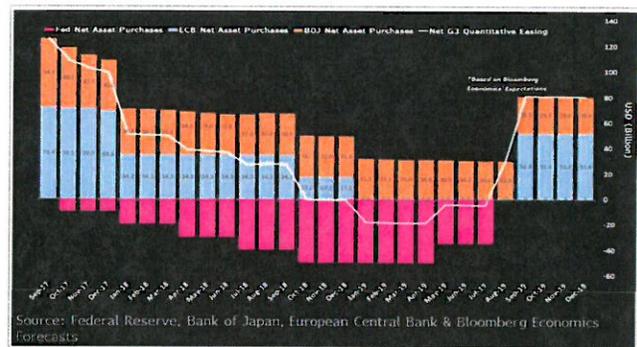
Largely ignored, the Fed did stop their balance sheet unwinding two months early, which is also effectively an ease. They are not alone. The chart shows that bond buying (easing) has reignited globally by central banks as their economies refuse to improve. The ECB left their rates at 0% and is hinting at a new stimulus package. All the central banks would rather enact preventive support than wait until it is too late.

Right after Powell’s statement, that trade had returned to a “simmer”, the White House reacted with additional tariffs to start September 1 – coincidentally?? These are different in that they do not target materials, but the consumer for the first time.

With further deterioration in the latest news on business investments, housing and manufacturing and the entrenched low inflation, more escalations in trade conflict makes it highly likely that a second cut will come this year – perhaps even in September.

The Fed continues however to reiterate that the US economy is not at risk. In July there were YOY increases in consumer confidence and jobs. But, the Chicago business barometer has eased to a contraction mode (below 50) and earnings were disappointing for the quarter with energy as a major factor. It is business and not the consumer that has lost confidence. New orders and business activity are down because business is more attentive to trade conditions.

Inflation is stubbornly staying below the Fed’s 2% target. Lower costs on Chinese products was a consideration, but as tariffs are drawn on consumer products, inflation should rise. That would hold true if the Chinese hadn’t drawn a new arrow out of their trade quiver. As the Chinese leaders have said, they do not want a trade war but they also are not afraid to fight.



The Start of Something Bigger?

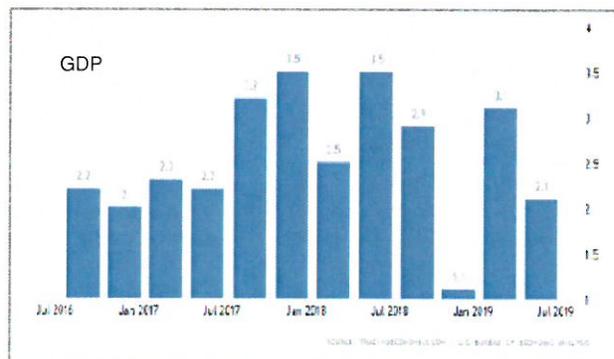
Now the Chinese are adding a currency component to the trade war. In such a controlled economy, China can manipulate their currency and has been trying to support the Yuan. China will move to decrease the value of the Yuan or let it drop, as a defense against their domestic weakness brought on by the trade conflict. They have let the Yuan fall to the *magical 7* value level, which has previously been their line in the sand. Domestically China's lower currency will balance the effect of the US tariffs, but just how far can they push their economy? They cannot let the Yuan get too strong or rich Chinese will buy even more real assets outside China. The US is limited in its ability to fight currency manipulation by China, but if China needs dollars to buy essentials they cannot let it fall too far. They may think extremely long-term, but the country has some major problems which grow each day this conflict continues.

In addition to the trade conflict, China is facing a major hostile political situation in Hong Kong which, if it escalates, will cause them to fight on two fronts.

The China/US trade situation is not the only dangerous global trade situation. The new British PM, Boris Johnson, came into office declaring that even a *no-deal* Brexit will occur in October – deal or no deal. Such a move has been dreaded by world markets for months. The ramifications are not totally clear, but it will definitely be detrimental to all world trade. On an eastern front, Japan and South Korea have ratcheted up the tension in the far east.

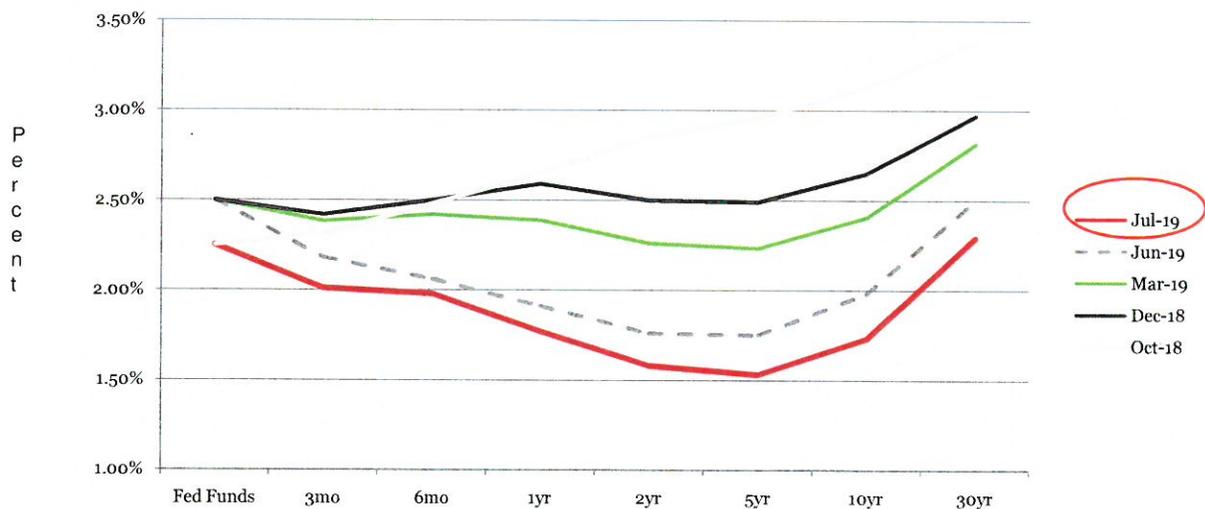
A two-year budget deal was completed this month, which temporarily alleviated the US debt ceiling issue. With this the issuance of T-Bills will be increased by the Treasury, which could support short-term rates slightly. The federal government borrowing is moving to top \$1trillion for the second year in a row. Such large issuances should have a sizeable impact on rates but with rates so low, markets appear unfazed by it.

It appears that all this uncertainty makes us forget that the US economy continues to perk along and is not going into recession as long as the consumer, who makes up 68% of GDP, remains upbeat and confident. The current expansion is the longest on record going back to 1854. 2Q GDP growth came in at 2.1%, down from 1Q but still positive news. Durable goods are up. Payrolls, though soft, also confirm domestic strength and point to wage increases. The IMF has cut its global growth projections but interestingly raised the US projection. No one path is clearly differentiated. Time will tell.



A Major Treasury Price Rally

- The equity markets were seriously disappointed that the FOMC did not state its intention to launch into a spiral of rate cuts. That, along with additional tariffs being threatened September 1, threw the bond markets into a major *risk-on* trade and yields plummeted as investors ran for cover.
- The Fed will also stop the unwinding of its balance sheet two months early, slowing supply in the long end. But a deal on the budget and debt ceiling for 2 years will have the Treasury issuing Bills in larger auctions, which may support the short end at least partially.
- Part of the move continues to be comparable rates in other major global economies. The yield on the German 10-year is now a *negative!* (-0.52%) That has to make the US at even 1.73% look attractive. But it also shows a weaker global economy.
- Positioning portfolios in an inverted curve is tough. The advantage of holding short-term assets makes extension difficult, but as overnight rates sink to the lower rates and another rate cut is expected, the T-Bills and other discounts look very favorable.



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

Collin County Community College District
 Monthly Investment Report
 July 1, 2019 – July 31, 2019

Portfolio Summary Management Report

Portfolio as of 06/30/19:		Portfolio as of 07/31/19:	
Beginning Book Value	\$ 483,544,457	Ending Book Value	\$ 461,475,010
Beginning Market Value	\$ 483,624,090	Ending Market Value	\$ 461,529,531
		Unrealized Gain/Loss	\$ 54,521
WAM at Beginning Period Date ¹	84 days	WAM at Ending Period Date ¹	74 days
<i>(Decrease in market value is due to seasonal cash outflows)</i>		Change in Market Value ²	\$ (22,094,559)
Average Yield to Maturity for period		2.478%	
Average Yield 3 Month Treasury Bill for period		2.150%	



Steven Bassett, Chief Financial Officer
 Collin County Community College District

 8/13/19

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



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

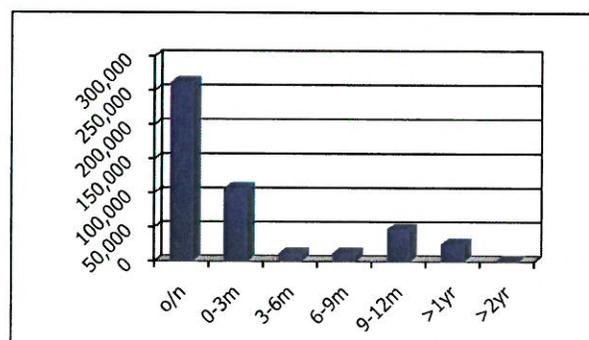
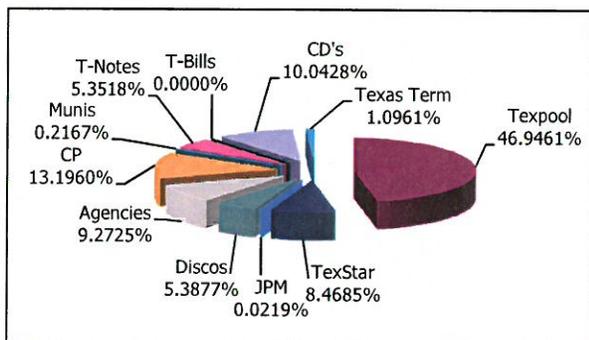
¹ WAM – weighted average maturity

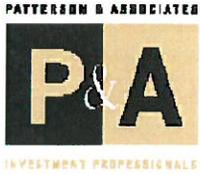
² “Change in Market Value” is required data, but will primarily reflect the receipt and expenditure of the District’s funds from month to month. *Patterson & Associates* has assisted in the preparation of this consolidated investment report, with additional input provided by CCCC.

Your Portfolio

As of July 31, 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 ongoing anticipation of lower rates in 2019. These rate cuts and the potential of more 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 2.60%.





**Collin Co Comm College Dist.
Portfolio Management
Portfolio Summary
July 31, 2019**

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

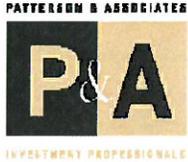
Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	61,000,000.00	60,896,099.47	60,896,099.47	13.20	119	24	2.681
Federal Agency Coupon Securities	42,790,000.00	42,801,237.53	42,789,623.59	9.27	552	353	2.607
Federal Agency Disc. -Amortizing	25,000,000.00	24,892,424.90	24,863,055.55	5.39	351	74	2.752
Treasury Coupon Securities	24,750,000.00	24,711,090.00	24,697,472.12	5.35	219	71	2.506
Municipal Bonds	1,000,000.00	999,920.00	1,000,000.00	0.22	1,088	198	1.925
TexStar	39,080,340.27	39,080,340.27	39,080,340.27	8.47	1	1	2.388
Texpool	216,644,084.77	216,644,084.77	216,644,084.77	46.95	1	1	2.388
JPMorgan Chase	100,822.14	100,822.14	100,822.14	0.02	1	1	0.000
CD's - Interest Monthly/Quarterly	46,345,214.33	46,345,214.33	46,345,214.33	10.04	366	293	2.460
Texas Term	5,058,297.73	5,058,297.73	5,058,297.73	1.10	1	1	2.380
Investments	461,768,759.24	461,529,531.14	461,475,009.97	100.00%	137	74	2.478
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	461,768,759.24	461,537,757.24	461,483,236.07		137	74	2.478

Total Earnings	July 31 Month Ending	Fiscal Year To Date
Current Year	961,245.84	11,210,399.25

Steven Bassett, Chief Financial Officer

Reporting period 07/01/2019-07/31/2019
Data Updated: SET_CCCC: 08/06/2019 15:21
Run Date: 08/06/2019 - 15:21

Portfolio CCCC
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PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1



**Collin Co Comm College Dist.
Summary by Type
July 31, 2019
Grouped by Fund**

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

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	2,984,350.01	0.65	2.751	71
Federal Agency Disc. -Amortizing	3	15,000,000.00	14,891,833.33	3.23	2.779	97
Federal Agency Coupon Securities	3	8,665,000.00	8,664,623.59	1.88	2.481	49
Treasury Coupon Securities	1	10,000,000.00	9,989,685.06	2.16	2.530	30
Texpool	1	57,091,744.15	57,091,744.15	12.37	2.388	1
TexStar	1	27,904,628.76	27,904,628.76	6.05	2.388	1
Subtotal	11	121,661,372.91	121,526,864.90	26.34	2.463	20
Fund: 2018 Bond Series						
Commercial Paper Disc. -Amortizing	5	45,000,000.00	44,922,633.35	9.73	2.638	24
Texpool	1	30,162,909.35	30,162,909.35	6.54	2.388	1
Subtotal	6	75,162,909.35	75,085,542.70	16.27	2.537	15
Fund: Debt Service						
Texas Term	1	20.23	20.23	0.00	2.380	1
Texpool	1	16,975,483.80	16,975,483.80	3.68	2.388	1
Subtotal	2	16,975,504.03	16,975,504.03	3.68	2.388	1
Fund: Operating						
CD's - Interest Monthly/Quarterly	1	46,345,214.33	46,345,214.33	10.04	2.460	293
Federal Agency Coupon Securities	4	34,125,000.00	34,125,000.00	7.39	2.639	431
Federal Agency Disc. -Amortizing	1	10,000,000.00	9,971,222.22	2.16	2.713	40
JPMorgan Chase	1	100,822.14	100,822.14	0.02	0.000	1
Commercial Paper Disc. -Amortizing	1	13,000,000.00	12,989,116.11	2.81	2.817	11
Treasury Coupon Securities	1	10,000,000.00	9,989,685.06	2.16	2.530	30
Texas Term	1	5,058,277.50	5,058,277.50	1.10	2.380	1
Texpool	1	73,739,459.49	73,739,459.49	15.98	2.388	1
TexStar	1	11,175,711.51	11,175,711.51	2.42	2.388	1

Collin Co Comm College Dist.
 Summary by Type
 July 31, 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	0.22	1.925	198
Subtotal	13	204,544,484.97	204,494,508.36	44.30	2.492	144
Fund: Stabilization						
Treasury Coupon Securities	1	4,750,000.00	4,718,102.00	1.02	2.403	243
Texpool	1	38,674,487.98	38,674,487.98	8.38	2.388	1
Subtotal	2	43,424,487.98	43,392,589.98	9.40	2.389	27
Total and Average	34	461,768,759.24	461,475,009.97	100.00	2.478	74



Collin Co Comm College Dist.
Fund BLDG - Building
Investments by Fund
July 31, 2019

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

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	1,990,866.67	2,000,000.00	1,990,866.67		2.777	2.816	09/30/2019	60
80285QY12	10150	Santander UK CP	05/07/2019	993,483.34	1,000,000.00	993,483.34		2.582	2.618	11/01/2019	92
Subtotal and Average				2,984,350.01	3,000,000.00	2,984,350.01		2.713	2.751		70
Federal Agency Coupon Securities											
3133EGSD8	10102	FFCB Call Note	08/13/2018	2,000,000.00	2,000,000.00	1,998,543.26	1.130	2.493	2.528	08/23/2019	22
3133EFR25	10152	FFCB Call Note	05/24/2019	1,000,000.00	1,000,000.00	994,787.00	1.590	2.426	2.459	03/23/2020	235
3130AEU73	10108	FHLB Note	08/27/2018	5,664,623.59	5,665,000.00	5,665,529.45	2.375	2.434	2.468	08/27/2019	26
Subtotal and Average				8,664,623.59	8,665,000.00	8,658,859.71		2.447	2.481		49
Federal Agency Disc. -Amortizing											
313312LN8	10113	FFCB DN	10/02/2018	4,985,611.11	5,000,000.00	4,988,222.20		2.675	2.712	09/10/2019	40
313312PU8	10128	FFCB DN	11/29/2018	4,955,913.89	5,000,000.00	4,965,911.10		2.784	2.822	11/27/2019	118
313384QL6	10130	FHLB DN	12/17/2018	4,950,308.33	5,000,000.00	4,961,847.20		2.762	2.801	12/13/2019	134
Subtotal and Average				14,891,833.33	15,000,000.00	14,915,980.50		2.741	2.779		97
Treasury Coupon Securities											
9128282T6	10137	T Note	02/20/2019	9,989,685.06	10,000,000.00	9,992,420.00	1.250	2.495	2.530	08/31/2019	30
Subtotal and Average				9,989,685.06	10,000,000.00	9,992,420.00		2.496	2.530		30
TexStar											
2450	10007	TexStar	02/01/2016	27,904,628.76	27,904,628.76	27,904,628.76	2.388	2.355	2.388		1
Subtotal and Average				27,904,628.76	27,904,628.76	27,904,628.76		2.356	2.388		1
Texpool											
700001	10009	Texpool	02/01/2016	57,091,744.15	57,091,744.15	57,091,744.15	2.388	2.354	2.387		1
Subtotal and Average				57,091,744.15	57,091,744.15	57,091,744.15		2.355	2.388		1
Total Investments and Average				121,526,864.90	121,661,372.91	121,547,983.13		2.429	2.463		20

**Fund BOND18 - 2018 Bond Series
Investments by Fund
July 31, 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	14,978,416.67	15,000,000.00	14,978,416.67		2.605	2.641	08/21/2019	20
16536JW37	10149	Chesham Finance CP	05/03/2019	4,988,266.67	5,000,000.00	4,988,266.67		2.582	2.618	09/03/2019	33
27873KW32	10147	Ebury Finance CP	05/03/2019	4,988,266.67	5,000,000.00	4,988,266.67		2.582	2.618	09/03/2019	33
39021VVL5	10151	Great Bridge Capital CP	05/24/2019	14,979,416.67	15,000,000.00	14,979,416.67		2.616	2.652	08/20/2019	19
40588MW37	10148	Haikin Finance CP	05/03/2019	4,988,266.67	5,000,000.00	4,988,266.67		2.582	2.618	09/03/2019	33
Subtotal and Average				44,922,633.35	45,000,000.00	44,922,633.35		2.602	2.638		23
Texpool											
700006	10067	Texpool	04/12/2018	30,162,909.35	30,162,909.35	30,162,909.35	2.388	2.354	2.387		1
Subtotal and Average				30,162,909.35	30,162,909.35	30,162,909.35		2.355	2.388		1
Total Investments and Average				75,085,542.70	75,162,909.35	75,085,542.70		2.502	2.537		14

**Fund DS - Debt Service
Investments by Fund
July 31, 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	16,975,483.80	16,975,483.80	16,975,483.80	2.388	2.354	2.387	1
Subtotal and Average				16,975,483.80	16,975,483.80	16,975,483.80		2.355	2.388	1
Texas Term										
1291-01	10141	TexasDAILY	02/04/2019	20.23	20.23	20.23	2.380	2.347	2.380	1
Subtotal and Average				20.23	20.23	20.23		2.347	2.380	1
Total Investments and Average				16,975,504.03	16,975,504.03	16,975,504.03		2.355	2.388	1

**Fund OPER - Operating
Investments by Fund
July 31, 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											
56108KVC9	10135	Malayan Bank NY CP	02/13/2019	12,989,116.11	13,000,000.00	12,989,116.11		2.778	2.816	08/12/2019	11
Subtotal and Average				12,989,116.11	13,000,000.00	12,989,116.11		2.778	2.817		11
Federal Agency Coupon Securities											
31422BCY4	10140	FRMAC Call Note	02/28/2019	10,000,000.00	10,000,000.00	10,031,553.00	2.640	2.603	2.640	02/26/2021	575
3130AG2H7	10143	FHLB Call Note	03/18/2019	15,000,000.00	15,000,000.00	15,002,755.95	2.650	2.614	2.651	12/18/2020	505
3135G0P23	10112	FNMA Call Note	09/14/2018	4,125,000.00	4,125,000.00	4,123,011.87	1.250	2.555	2.591	08/23/2019	22
3134GBET5	10134	FNMA Call Note	01/30/2019	5,000,000.00	5,000,000.00	4,985,057.00	1.800	2.600	2.637	04/13/2020	256
Subtotal and Average				34,125,000.00	34,125,000.00	34,142,377.82		2.602	2.639		430
Federal Agency Disc. -Amortizing											
313312LN8	10114	FFCB DN	10/02/2018	9,971,222.22	10,000,000.00	9,976,444.40	2.590	2.675	2.712	09/10/2019	40
Subtotal and Average				9,971,222.22	10,000,000.00	9,976,444.40		2.676	2.713		40
Treasury Coupon Securities											
9128282T6	10138	T Note	02/20/2019	9,989,685.06	10,000,000.00	9,992,420.00	1.250	2.495	2.530	08/31/2019	30
Subtotal and Average				9,989,685.06	10,000,000.00	9,992,420.00		2.496	2.530		30
Municipal Bonds											
882806FK3	10036	Texas Tech University	02/22/2017	1,000,000.00	1,000,000.00	999,920.00	1.925	1.898	1.925	02/15/2020	198
Subtotal and Average				1,000,000.00	1,000,000.00	999,920.00		1.899	1.925		198
TexStar											
5450	10008	TexStar	02/01/2016	11,175,711.51	11,175,711.51	11,175,711.51	2.388	2.355	2.388		1
Subtotal and Average				11,175,711.51	11,175,711.51	11,175,711.51		2.356	2.388		1
Texpool											
700003	10011	Texpool	02/01/2016	73,739,459.49	73,739,459.49	73,739,459.49	2.388	2.354	2.387		1
Subtotal and Average				73,739,459.49	73,739,459.49	73,739,459.49		2.355	2.388		1
JPMorgan Chase											
7828	10012	JPMorgan Chase Commercial Chkg	02/01/2016	100,822.14	100,822.14	100,822.14					1
Subtotal and Average				100,822.14	100,822.14	100,822.14		0.000	0.000		1

**Fund OPER - Operating
Investments by Fund
July 31, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
CD's - Interest Monthly/Quarterly											
172128542	10157	East West Bank	05/20/2019	46,345,214.33	46,345,214.33	46,345,214.33	2.460	2.426	2.460	05/20/2020	293
Subtotal and Average				46,345,214.33	46,345,214.33	46,345,214.33		2.426	2.460		293
Texas Term											
1291-00	10142	TexasDAILY	02/06/2019	5,058,277.50	5,058,277.50	5,058,277.50	2.380	2.347	2.380		1
Subtotal and Average				5,058,277.50	5,058,277.50	5,058,277.50		2.347	2.380		1
Total Investments and Average				204,494,508.36	204,544,484.97	204,519,763.30		2.458	2.492		143

**Fund STABL - Stabilization
Investments by Fund
July 31, 2019**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Treasury Coupon Securities											
912828J84	10146	T Note	05/01/2019	4,718,102.00	4,750,000.00	4,726,250.00	1.375	2.370	2.403	03/31/2020	243
Subtotal and Average				4,718,102.00	4,750,000.00	4,726,250.00		2.370	2.403		243
Texpool											
700005	10050	Texpool	01/24/2018	38,674,487.98	38,674,487.98	38,674,487.98	2.388	2.354	2.387		1
Subtotal and Average				38,674,487.98	38,674,487.98	38,674,487.98		2.355	2.388		1
Total Investments and Average				43,392,589.98	43,424,487.98	43,400,737.98		2.357	2.389		27



**Collin Co Comm College Dist.
Cash Reconciliation Report
For the Period July 1, 2019 - July 31, 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											
07/05/2019	10101	BLDG	Interest	3133EGJX4	2,000,000.00	FFCBC 2.0M 1.08% Mat. 07/05/2019	07/05/2019	0.00	10,800.00	0.00	10,800.00
07/05/2019	10101	BLDG	Maturity	3133EGJX4	2,000,000.00	FFCBC 2.0M 1.08% Mat. 07/05/2019	07/05/2019	0.00	0.00	2,000,000.00	2,000,000.00
07/12/2019	10090	BLDG	Interest	3130A8P72	11,000,000.00	FHLBC 11.0M 1.03% Mat.	07/12/2019	0.00	56,650.00	0.00	56,650.00
07/12/2019	10090	BLDG	Maturity	3130A8P72	11,000,000.00	FHLBC 11.0M 1.03% Mat.	07/12/2019	0.00	0.00	11,000,000.00	11,000,000.00
Subtotal								0.00	67,450.00	13,000,000.00	13,067,450.00
Operating											
07/01/2019	10139	OPER	Maturity	0347M3U10	7,000,000.00	ANGLE 7.0M 0.00% Mat. 07/01/2019	07/01/2019	0.00	0.00	7,000,000.00	7,000,000.00
07/26/2019	10122	OPER	Interest	3136G3D51	5,000,000.00	FNMAC 5.0M 1.25% Mat.	07/26/2019	0.00	31,250.00	0.00	31,250.00
07/26/2019	10122	OPER	Maturity	3136G3D51	5,000,000.00	FNMAC 5.0M 1.25% Mat.	07/26/2019	0.00	0.00	5,000,000.00	5,000,000.00
07/31/2019	10157	OPER	Interest	172128542	46,117,763.39	EWB 46.1M 2.46% Mat. 05/20/2020	05/20/2020	0.00	96,725.48	0.00	96,725.48
07/31/2019	10157	OPER	Interest	172128542	46,117,763.39	EWB 46.1M 2.46% Mat. 05/20/2020	05/20/2020	-96,725.48	0.00	0.00	-96,725.48
Subtotal								-96,725.48	127,975.48	12,000,000.00	12,031,250.00
Stabilization											
07/05/2019	10111	STABL	Interest	3136G3VR3	5,000,000.00	FNMA 5.0M 1.14% Mat. 07/05/2019	07/05/2019	0.00	28,500.00	0.00	28,500.00
07/05/2019	10111	STABL	Maturity	3136G3VR3	5,000,000.00	FNMA 5.0M 1.14% Mat. 07/05/2019	07/05/2019	0.00	0.00	5,000,000.00	5,000,000.00
Subtotal								0.00	28,500.00	5,000,000.00	5,028,500.00
Total								-96,725.48	223,925.48	30,000,000.00	30,127,200.00

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

**Collin Co Comm College Dist.
Maturity Report
Sorted by Maturity Date
Receipts during July 1, 2019 - July 31, 2019**

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

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date at Maturity	Rate	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
0347M3U10	10139	OPER	ACP	ANGLE	7,000,000.00	07/01/2019	02/28/2019		7,000,000.00	0.00	7,000,000.00	0.00
3133EGJX4	10101	BLDG	FAC	FFCBC	2,000,000.00	07/05/2019	08/13/2018	1.080	2,000,000.00	10,800.00	2,010,800.00	10,800.00
3136G3VR3	10111	STABL	FAC	FNMA	5,000,000.00	07/05/2019	09/11/2018	1.140	5,000,000.00	28,500.00	5,028,500.00	28,500.00
3130A8P72	10090	BLDG	FAC	FHLBC	11,000,000.00	07/12/2019	07/06/2018	1.030	11,000,000.00	56,650.00	11,056,650.00	56,650.00
3136G3D51	10122	OPER	FAC	FNMAC	5,000,000.00	07/26/2019	10/31/2018	1.250	5,000,000.00	31,250.00	5,031,250.00	31,250.00
Total Maturities					30,000,000.00				30,000,000.00	127,200.00	30,127,200.00	127,200.00



**Collin Co Comm College Dist.
Interest Earnings
Sorted by Fund - Fund
July 1, 2019 - July 31, 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	27,904,628.76	27,848,140.25	27,849,962.46		2.388	2.388	56,488.51	0.00	56,488.51
700001	10009	BLDG	RR2	57,091,744.15	43,917,366.52	52,805,480.31		2.388	2.384	106,927.63	0.00	106,927.63
3130A8P72	10090	BLDG	FAC	0.00	11,000,000.00	3,903,225.81	07/12/2019	1.030	1.044	3,461.94	0.00	3,461.94
3133EGJX4	10101	BLDG	FAC	0.00	2,000,000.00	258,064.52	07/05/2019	1.080	1.095	240.00	0.00	240.00
3133EGSD8	10102	BLDG	FAC	2,000,000.00	2,000,000.00	2,000,000.00	08/23/2019	1.130	1.109	1,883.33	0.00	1,883.33
3130AEU73	10108	BLDG	FAC	5,665,000.00	5,664,189.28	5,664,420.44	08/27/2019	2.375	2.421	11,211.98	434.31	11,646.29
313312LN8	10113	BLDG	AFD	5,000,000.00	4,974,459.73	4,980,215.28	09/10/2019		2.636	0.00	11,151.38	11,151.38
313312PU8	10128	BLDG	AFD	5,000,000.00	4,944,331.95	4,950,309.72	11/27/2019		2.755	0.00	11,581.94	11,581.94
313384QL6	10130	BLDG	AFD	5,000,000.00	4,938,812.49	4,944,745.83	12/13/2019		2.737	0.00	11,495.84	11,495.84
9128282T6	10137	BLDG	TRC	10,000,000.00	9,979,026.29	9,984,527.59	08/31/2019	1.250	2.499	10,529.89	10,658.77	21,188.66
06742QUV2	10145	BLDG	ACP	2,000,000.00	1,986,147.78	1,988,583.33	09/30/2019		2.794	0.00	4,718.89	4,718.89
80285QY12	10150	BLDG	ACP	1,000,000.00	991,287.50	992,420.84	11/01/2019		2.605	0.00	2,195.84	2,195.84
3133EFR25	10152	BLDG	FAC	1,000,000.00	1,000,000.00	1,000,000.00	03/23/2020	1.590	1.560	1,325.00	0.00	1,325.00
		Subtotal		121,661,372.91	121,243,761.79	121,321,956.13			2.371	192,068.28	52,236.97	244,305.25
Fund: 2018 Bond Series												
700006	10067	BOND18	RR2	30,162,909.35	47,044,103.51	34,943,726.39		2.388	2.394	71,057.89	0.00	71,057.89
27873KW32	10147	BOND18	ACP	5,000,000.00	4,977,244.45	4,982,933.33	09/03/2019		2.604	0.00	11,022.22	11,022.22
40588MW37	10148	BOND18	ACP	5,000,000.00	4,977,244.45	4,982,933.33	09/03/2019		2.604	0.00	11,022.22	11,022.22
16536JW37	10149	BOND18	ACP	5,000,000.00	4,977,244.45	4,982,933.33	09/03/2019		2.604	0.00	11,022.22	11,022.22
39021VVL5	10151	BOND18	ACP	15,000,000.00	14,945,833.34	14,963,166.67	08/20/2019		2.643	0.00	33,583.33	33,583.33
09702MVM2	10153	BOND18	ACP	15,000,000.00	14,944,962.50	14,962,229.17	08/21/2019		2.633	0.00	33,454.17	33,454.17
		Subtotal		75,162,909.35	91,868,632.70	79,817,922.23			2.625	71,057.89	100,104.16	171,162.05
Fund: Debt Service												
700004	10010	DS	RR2	16,975,483.80	13,983,155.94	16,148,694.65		2.388	2.385	32,711.48	0.00	32,711.48
1291-01	10141	DS	RR5	20.23	20.19	20.19		2.380	2.333	0.04	0.00	0.04
		Subtotal		16,975,504.03	13,983,176.13	16,148,714.84			2.385	32,711.52	0.00	32,711.52

Collin Co Comm College Dist.
Interest Earnings
July 1, 2019 - July 31, 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	11,175,711.51	11,153,088.04	11,153,817.83		2.388	2.388	22,623.47	0.00	22,623.47
700003	10011	OPER	RR2	73,739,459.49	72,571,472.43	73,900,604.13		2.388	2.386	149,753.51	0.00	149,753.51
7828	10012	OPER	RR3	100,822.14	170,569.28	168,319.37				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	1.889	1,604.17	0.00	1,604.17
3135GOP23	10112	OPER	FAC	4,125,000.00	4,125,000.00	4,125,000.00	08/23/2019	1.250	1.226	4,296.88	0.00	4,296.88
313312LN8	10114	OPER	AFD	10,000,000.00	9,948,919.45	9,960,430.56	09/10/2019	2.590	2.636	0.00	22,302.77	22,302.77
3136G3D51	10122	OPER	FAC	0.00	5,000,000.00	4,032,258.06	07/26/2019	1.250	1.267	4,340.28	0.00	4,340.28
3134GBET5	10134	OPER	FAC	5,000,000.00	5,000,000.00	5,000,000.00	04/13/2020	1.800	1.766	7,500.00	0.00	7,500.00
56108KVC9	10135	OPER	ACP	13,000,000.00	12,958,443.33	12,974,274.44	08/12/2019		2.784	0.00	30,672.78	30,672.78
9128282T6	10138	OPER	TRC	10,000,000.00	9,979,026.29	9,984,527.59	08/31/2019	1.250	2.499	10,529.89	10,658.77	21,188.66
0347M3U10	10139	OPER	ACP	0.00	7,000,000.00	0.00	07/01/2019			0.00	0.00	0.00
31422BCY4	10140	OPER	FAC	10,000,000.00	10,000,000.00	10,000,000.00	02/26/2021	2.640	2.590	22,000.00	0.00	22,000.00
1291-00	10142	OPER	RR5	5,058,277.50	5,048,079.31	5,048,408.28		2.380	2.378	10,198.19	0.00	10,198.19
3130AG2H7	10143	OPER	FAC	15,000,000.00	15,000,000.00	15,000,000.00	12/18/2020	2.650	2.600	33,125.00	0.00	33,125.00
172128542	10157	OPER	RR4	46,345,214.33	46,248,488.85	46,251,609.03	05/20/2020	2.460	2.462	96,725.48	0.00	96,725.48
			Subtotal	204,544,484.97	215,203,086.98	208,825,055.74			2.404	362,696.87	63,634.32	426,331.19
Fund: Stabilization												
700005	10050	STABL	RR2	38,674,487.98	31,534,557.44	37,361,365.24		2.388	2.386	75,710.96	0.00	75,710.96
3136G3VR3	10111	STABL	FAC	0.00	4,999,209.68	645,123.05	07/05/2019	1.140	2.598	633.33	790.32	1,423.65
912828J84	10146	STABL	TRC	4,750,000.00	4,714,032.71	4,716,132.99	03/31/2020	1.375	2.397	5,531.93	4,069.29	9,601.22
			Subtotal	43,424,487.98	41,247,799.83	42,722,621.27			2.390	81,876.22	4,859.61	86,735.83
			Total	461,768,759.24	483,544,457.43	468,836,270.21			2.414	740,410.78	220,835.06	961,245.84



**Collin Co Comm College Dist.
Amortization Schedule
July 1, 2019 - July 31, 2019
Sorted By Fund - Fund**

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

Investment #	Fund	Maturity Date	Beginning Par Value	Purchase	Original Premium	Ending	Amounts Amortized	Amount Amortized	Amt Amortized	Amount Unamortized
Issuer		Amort. Date	Current Rate	Principal	or Discount	Book Value	And Unamortized As of 07/01/2019	This Period	Through 07/31/2019	Through 07/31/2019
Building										
10145	BLDG	09/30/2019	2,000,000.00	1,972,752.22	-27,247.78	1,990,866.67	13,395.56	4,718.89	18,114.45	-9,133.33
Barclays Bank CP							-13,852.22			
10113	BLDG	09/10/2019	5,000,000.00	4,876,615.30	-123,384.70	4,985,611.11	97,844.43	11,151.38	108,995.81	-14,388.89
FFCB DN							-25,540.27			
10128	BLDG	11/27/2019	5,000,000.00	4,864,379.17	-135,620.83	4,955,913.89	79,952.78	11,581.94	91,534.72	-44,086.11
FFCB DN							-55,668.05			
10101	BLDG	07/05/2019	2,000,000.00	1,975,520.00	-24,480.00	0.00	24,480.00	0.00	24,480.00	0.00
FFCB Call Note		08/16/2018	1.080				0.00			
10102	BLDG	08/23/2019	2,000,000.00	1,971,800.00	-28,200.00	2,000,000.00	28,200.00	0.00	28,200.00	0.00
FFCB Call Note		08/16/2018	1.130				0.00			
10152	BLDG	03/23/2020	1,000,000.00	992,880.00	-7,120.00	1,000,000.00	7,120.00	0.00	7,120.00	0.00
FFCB Call Note		05/31/2019	1.590				0.00			
10130	BLDG	12/13/2019	5,000,000.00	4,866,129.15	-133,870.85	4,950,308.33	72,683.34	11,495.84	84,179.18	-49,691.67
FHLB DN							-61,187.51			
10108	BLDG	08/27/2019	5,665,000.00	5,659,788.20	-5,211.80	5,664,623.59	4,401.08	434.31	4,835.39	-376.41
FHLB Note			2.375				-810.72			
10090	BLDG	07/12/2019	11,000,000.00	10,846,110.00	-153,890.00	0.00	153,890.00	0.00	153,890.00	0.00
FHLB Call Note		07/12/2018	1.030				0.00			
10150	BLDG	11/01/2019	1,000,000.00	987,391.67	-12,608.33	993,483.34	3,895.83	2,195.84	6,091.67	-6,516.66
Santander UK CP							-8,712.50			
10137	BLDG	08/31/2019	10,000,000.00	9,933,984.38	-66,015.62	9,989,685.06	45,041.91	10,658.77	55,700.68	-10,314.94
T Note			1.250				-20,973.71			
			Subtotal	48,947,350.09	-717,649.91	36,530,491.99	530,904.93	52,236.97	583,141.90	-134,508.01
							-186,744.98			
2018 Bond Series										
10153	BOND18	08/21/2019	15,000,000.00	14,911,508.33	-88,491.67	14,978,416.67	33,454.17	33,454.17	66,908.34	-21,583.33
Boeing Company CP							-55,037.50			
10149	BOND18	09/03/2019	5,000,000.00	4,956,266.67	-43,733.33	4,988,266.67	20,977.78	11,022.22	32,000.00	-11,733.33
Chesham Finance CP							-22,755.55			
10147	BOND18	09/03/2019	5,000,000.00	4,956,266.67	-43,733.33	4,988,266.67	20,977.78	11,022.22	32,000.00	-11,733.33
Ebury Finance CP							-22,755.55			
10151	BOND18	08/20/2019	15,000,000.00	14,904,666.67	-95,333.33	14,979,416.67	41,166.67	33,583.33	74,750.00	-20,583.33
Great Bridge Capital CP							-54,166.66			

Collin Co Comm College Dist.
Amortization Schedule
July 1, 2019 - July 31, 2019

Investment #	Maturity Date	Beginning Par Value				Amounts Amortized				
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	As of 07/01/2019	Amount Amortized This Period	Amt Amortized Through 07/31/2019	Amount Unamortized Through 07/31/2019
2018 Bond Series										
10148	BOND18	09/03/2019	5,000,000.00	4,956,266.67	-43,733.33	4,988,266.67	20,977.78	11,022.22	32,000.00	-11,733.33
	Halkin Finance CP						-22,755.55			
			Subtotal	44,684,975.01	-315,024.99	44,922,633.35	137,654.18	100,104.16	237,658.34	-77,366.65
							-177,470.81			
Operating										
10114	OPER	09/10/2019	10,000,000.00	9,753,230.56	-246,769.44	9,971,222.22	195,688.89	22,302.77	217,991.66	-28,777.78
	FFCB DN		2.590				-51,080.55			
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	0.00	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	12,989,116.11	136,543.33	30,672.78	167,216.11	-10,883.89
	Malayan Bank NY CP						-41,556.67			
10138	OPER	08/31/2019	10,000,000.00	9,933,984.38	-66,015.62	9,989,685.06	45,041.91	10,658.77	55,700.68	-10,314.94
	T Note		1.250				-20,973.71			
			Subtotal	46,482,854.94	-642,145.06	42,075,023.39	528,534.13	63,634.32	592,168.45	-49,976.61
							-113,610.93			
Stabilization										
10111	STABL	07/05/2019	5,000,000.00	4,941,911.75	-58,088.25	0.00	57,297.93	790.32	58,088.25	0.00
	FNMA Note		1.140				-790.32			
10146	STABL	03/31/2020	4,750,000.00	4,706,025.39	-43,974.61	4,718,102.00	8,007.32	4,069.29	12,076.61	-31,898.00
	T Note		1.375				-35,967.29			
			Subtotal	9,647,937.14	-102,062.86	4,718,102.00	65,305.25	4,859.61	70,164.86	-31,898.00
							-36,757.61			
			Total	149,763,117.18	-1,776,882.82	128,246,250.73	1,262,298.49	220,835.06	1,483,133.55	-293,749.27
							-514,584.33			



Collin Co Comm College Dist.
Projected Cashflow Report
Sorted by Monthly
For the Period August 1, 2019 - February 29, 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
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
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
10/13/2019	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
Total for October 2019						5,000,000.00	4,950,700.00	5,000,000.00	45,000.00	5,045,000.00
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

Collin Co Comm College Dist.
 Projected Cashflow Report
 For the Period August 1, 2019 - February 29, 2020

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
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
February 2020										
02/15/2020	10036	OPER	882806FK3	Maturity	Texas Tech University	1,000,000.00	1,000,000.00	1,000,000.00	9,625.00	1,009,625.00
02/28/2020	10140	OPER	31422BCY4	Interest	FRMAC Call Note	0.00	0.00	0.00	132,000.00	132,000.00
02/28/2020	10140	OPER	31422BCY4	Call	FRMAC Call Note	10,000,000.00	10,000,000.00	10,000,000.00	0.00	10,000,000.00
Total for February 2020						11,000,000.00	11,000,000.00	11,000,000.00	141,625.00	11,141,625.00
GRAND TOTALS:						148,790,000.00	147,351,480.04	148,790,000.00	796,959.38	149,586,959.38