

# **INFORMATION REPORTS**

Summary of Current Funds Revenues & Expenses

Monthly Investment Report

Collin County Community College District

All Funds

Revenues and Expenses

For the Period Ending

June 30, 2016

	FY 16 (83% Elapsed)			FY 15 (83% Elapsed)		
	FY 2016 Budget	YTD Actuals	Percent Budget	FY 2015 Budget	YTD Actuals	Percent Budget
<b>REVENUES:</b>						
State Appropriations	\$ 33,744,731	\$ 27,290,980	81%	\$ 33,136,075	\$ 26,840,221	81%
Tuition and Fees	33,673,132	33,796,075	100%	33,661,290	32,960,680	98%
Taxes for Current Operations	76,632,670	78,675,265	103%	69,265,248	70,424,024	102%
Grants and Contracts	32,327,267	23,888,055	74%	35,060,095	31,023,242	88%
Interest Income	56,500	384,477	680%	55,000	87,707	159%
Auxiliary Enterprises	9,456,648	5,550,418	59%	9,669,543	6,719,084	69%
Building Fund	11,002,602	10,757,563	98%	16,810,307	2,015,243	12%
Debt Service	16,144,227	16,421,169	102%	3,528,672	3,767,715	107%
Miscellaneous	1,054,199	1,104,518	105%	1,219,777	915,450	75%
<b>TOTAL REVENUES</b>	<b>214,091,976</b>	<b>197,868,520</b>	<b>92%</b>	<b>202,406,007</b>	<b>174,753,365</b>	<b>86%</b>
<b>EXPENSES:</b>						
Instruction	59,191,924	49,085,858	83%	60,332,319	47,787,632	79%
Public Service	170,724	80,464	47%	132,021	84,855	64%
Academic Support	9,667,152	7,723,912	80%	9,502,124	7,624,581	80%
Student Services	10,418,311	8,132,587	78%	9,226,065	7,310,694	79%
Institutional Support	23,153,175	16,233,569	70%	21,835,018	16,493,453	76%
Plant Operations & Maintenance	10,624,420	7,286,461	69%	9,793,795	6,526,593	67%
Auxiliary Enterprises	9,689,523	5,806,997	60%	9,723,723	6,764,387	70%
Building Fund	17,881,602	13,858,562	78%	32,724,351	21,383,845	65%
Debt Service	16,844,227	14,125,896	84%	5,576,172	1,723,807	31%
Staff Benefits	9,348,781	8,443,071	90%	9,008,700	7,501,641	83%
Transfers:						
Non-Mandatory:						
Building Fund	10,737,602	10,332,169	96%	14,262,940	1,749,115	12%
Childcare	209,567	209,119	100%	209,567	165,781	79%
Mandatory:						
Grants and Contracts	85,108	68,780	81%	81,748	75,617	93%
Debt Service - 2008 Bonds	1,114,522	1,082,446	97%	1,109,741	1,062,296	96%
Debt Service - 2006 Call	12,350,013	12,350,013	100%	-	-	0%
Grants and Contracts	32,327,267	23,888,055	74%	35,060,095	30,769,525	88%
<b>TOTAL EXPENSES</b>	<b>223,813,918</b>	<b>178,707,960</b>	<b>80%</b>	<b>218,578,379</b>	<b>157,023,823</b>	<b>72%</b>
<b>RESERVES</b>						
Reserves for Current Operations	740,472	-		1,843,352	-	
Reserves for Encumbrances	-	-		-	-	
Reserves for Salary Adjustments	2,980,369	-		-	-	
Reserves for Strategic Initiatives	331,430	-		-	-	
Reserves for Supplemental	2,098,403	-		-	-	
Reserves for Innovation Initiatives	4,289,272	-		-	-	
<b>Total Reserves</b>	<b>10,439,946</b>	<b>-</b>		<b>1,843,352</b>	<b>-</b>	
Excess (Deficit) of Revenues Over Expenses	-	19,160,560		-	17,729,542	
Less: Budgeted Decrease in Net Position	(20,161,888)			(18,015,724)		
<b>Total Expenses and Change to Net Position</b>	<b>\$ 214,091,976</b>	<b>\$ 197,868,520</b>		<b>\$ 202,406,007</b>	<b>\$ 174,753,365</b>	

Collin County Community College District  
 Current Unrestricted Funds  
 Revenues and Expenses  
 For the Period Ending  
 June30, 2016

	FY 16 (83% Elapsed)			FY 15 (83% Elapsed)		
	FY 2016 Budget	YTD Actuals	Percent Budget	FY 2015 Budget	YTD Actuals	Percent Budget
<b>REVENUES:</b>						
State Appropriations	\$ 33,744,731	\$ 27,290,980	81%	\$ 33,136,075	\$ 26,840,221	81%
Tuition and Fees	33,673,132	33,796,075	100%	33,661,290	32,960,680	98%
Taxes for Current Operations	76,632,670	78,675,265	103%	69,265,248	70,424,024	102%
Interest Income	56,500	384,477	680%	55,000	87,707	159%
Miscellaneous	1,054,199	1,104,518	105%	1,219,777	915,450	75%
<b>TOTAL REVENUES</b>	<b>145,161,232</b>	<b>141,251,315</b>	<b>97%</b>	<b>137,337,390</b>	<b>131,228,081</b>	<b>96%</b>
<b>EXPENSES:</b>						
Instruction	59,191,924	49,085,858	83%	60,332,319	47,787,632	79%
Public Service	170,724	80,464	47%	132,021	84,855	64%
Academic Support	9,667,152	7,723,912	80%	9,502,124	7,624,581	80%
Student Services	10,418,311	8,132,587	78%	9,226,065	7,310,694	79%
Institutional Support	23,153,175	16,233,569	70%	21,835,018	16,493,453	76%
Plant Operations & Maintenance	10,624,420	7,286,461	69%	9,793,795	6,526,593	67%
Staff Benefits	9,348,781	8,443,071	90%	9,008,700	7,501,641	83%
Transfers:						
Non-Mandatory:						
Building Fund	10,737,602	10,332,169	96%	14,262,940	1,749,115	12%
Childcare	209,567	209,119	100%	209,567	165,781	79%
Mandatory:						
Grants and Contracts	85,108	68,780	81%	81,748	75,617	93%
Debt Service - 2008 Bonds	1,114,522	1,082,446	97%	1,109,741	1,062,296	96%
Debt Service - 2006 Call	12,350,013	12,350,013	100%	-	-	0%
<b>TOTAL EXPENSES</b>	<b>147,071,299</b>	<b>121,028,451</b>	<b>82%</b>	<b>135,494,038</b>	<b>96,382,258</b>	<b>71%</b>
<b>RESERVES</b>						
Reserves for Current Operations	740,472	-		1,843,352		
Reserves for Encumbrances	-	-				
Reserves for Salary Adjustments	2,980,369	-				
Reserves for Strategic Initiatives	331,430	-				
Reserves for Supplemental	2,098,403	-				
Reserves for Innovation Initiatives	4,289,272	-				
<b>Total Reserves</b>	<b>10,439,946</b>			<b>1,843,352</b>		
Excess (Deficit) of Revenues Over Expenses	-	20,222,864		-	34,845,823	
Less: Budgeted Decrease in Net Position	(12,350,013)	-		-	-	
<b>Total Expenses and Change to Net Position</b>	<b>\$ 145,161,232</b>	<b>\$ 141,251,315</b>		<b>\$ 137,337,390</b>	<b>\$ 131,228,081</b>	

Collin County Community College District  
 Restricted Fund  
 Revenues and Expenses  
 For Period Ending  
 June 30, 2016

	FY 16 (83% Elapsed)			FY 15 (83% Elapsed)		
	FY 2016 Budget	YTD Actuals	Percent Budget	FY 2015 Budget	YTD Actuals	Percent Budget
REVENUES:						
Federal	\$ 28,961,204	\$ 21,620,920	75%	\$ 32,042,387	\$ 28,203,053	88%
State	2,073,835	1,356,330	65%	1,832,708	1,587,784	87%
Local/Private	1,292,228	910,805	70%	1,185,000	1,232,405	104%
Total Restricted Revenues	<u>32,327,267</u>	<u>23,888,055</u>	74%	<u>35,060,095</u>	<u>31,023,242</u>	88%
EXPENSES:						
Instruction	358,503	57,294	16%	168,612	57,344	34%
Public Service	1,381,952	932,452	67%	906,722	540,497	60%
Academic Support	3,436,320	1,296,628	38%	6,698,804	4,204,482	63%
Student Services	708,020	570,444	81%	581,210	439,012	76%
Institutional Support	-	-	-	-	-	-
Scholarships and Fellowships	26,442,472	21,031,237	80%	26,704,747	25,528,190	96%
Total Restricted Expenses	<u>32,327,267</u>	<u>23,888,055</u>	74%	<u>35,060,095</u>	<u>30,769,525</u>	88%
Excess Revenue (Deficit) over Expenses	-	-		-	253,716	
Total Expenses and Change to Net Position	<u>\$ 32,327,267</u>	<u>\$ 23,888,055</u>		<u>\$ 35,060,095</u>	<u>\$ 31,023,242</u>	

Collin County Community College District  
 Auxiliary Funds  
 For the Period Ending  
 June 30, 2016

	Bookstore	Food Services	Facilities Rental	Student Activities	Childcare	Athletics	Printshop	Cell Tower	Miscellaneous	Total
<b>Revenues</b>										
Sales	4,017,897					30,241	145,310		34,785	4,228,233
Textbook Rentals	76,532									76,532
Miscellaneous	17,353						325		4,924	22,603
Vending		35,595								35,595
Food Services		35,942								35,942
Rental Income			142,655					82,866		225,521
Student Activity Fees				553,254						553,254
Childcare Fees					163,619					163,619
Transfers-In					209,119					209,119
<b>Total Revenues</b>	<b>4,111,782</b>	<b>71,537</b>	<b>142,655</b>	<b>553,254</b>	<b>372,738</b>	<b>30,241</b>	<b>145,635</b>	<b>82,866</b>	<b>39,709</b>	<b>5,550,418</b>
<b>Expenses</b>										
Salaries & Benefits	571,264	-	108,918	-	335,706	143,684	104,961			1,264,534
Contract Services	165,396	10,912	7	19,199	20,196	48,350	109,771		7,143	380,974
Supplies	10,164	892	713	4,282	3,433	41,298	659		13,500	74,941
Travel	2,332	-	720	-	4,604	3,323	15		(1,998)	8,995
Other Operating Expenses (including COGS)	3,121,820	-	231	318,052	139	109,733	27,585		99,639	3,677,199
Utilities	24,800	11,657	-	-	-	-	2,331			38,789
Non-capital furniture/equipment	-	-	4,253	-	1,259	450	2,055			8,018
Capital furniture/equipment	-	-	-	-	7,400	-	-			7,400
Scholarships	-	-	-	-	-	209,155	-		136,993	346,148
<b>Total Expenses</b>	<b>3,895,776</b>	<b>23,461</b>	<b>114,841</b>	<b>341,534</b>	<b>372,738</b>	<b>555,993</b>	<b>247,377</b>	<b>-</b>	<b>255,277</b>	<b>5,806,997</b>
<b>Excess (Deficit) Revenues over Expenses</b>	<b>216,006</b>	<b>48,076</b>	<b>27,814</b>	<b>211,720</b>	<b>-</b>	<b>(525,752)</b>	<b>(101,742)</b>	<b>82,866</b>	<b>(215,568)</b>	<b>(256,579)</b>
<b>Total Expenses and Change to Net Position</b>	<b>\$ 4,111,782</b>	<b>\$ 71,537</b>	<b>\$ 142,655</b>	<b>\$ 553,254</b>	<b>\$ 372,738</b>	<b>\$ 30,241</b>	<b>\$ 145,635</b>	<b>\$ 82,866</b>	<b>\$ 39,709</b>	<b>\$ 5,550,418</b>

Collin County Community College District  
 Auxiliary Funds  
 Revenues and Expenses  
 For the Period Ending  
 June 30, 2016

	FY 16 (83% Elapsed)			FY 15 (83% Elapsed)		
	FY 2016 Budget	YTD Actuals	Percent Budget	FY 2015 Budget	YTD Actuals	Percent Budget
<b>REVENUES:</b>						
Bookstore	\$ 7,754,070	\$ 4,111,782	53%	\$ 7,977,000	\$ 5,003,233	63%
Food services	82,535	71,537	87%	100,000	100,000	100%
Child Development Lab	191,422	372,738	195%	191,422	324,459	169%
Rentals-facilities, cell towers	280,000	225,521	81%	267,000	229,014	86%
Student activities	527,000	553,254	105%	539,000	546,502	101%
Other	621,621	215,586	35%	595,121	515,875	87%
Total	<u>9,456,648</u>	<u>5,550,418</u>	59%	<u>9,669,543</u>	<u>6,719,084</u>	69%
<b>Expenses</b>						
Salaries	1,301,669	1,037,949	80%	1,291,054	984,167	76%
Benefits	249,192	226,584	91%	257,045	206,101	80%
Supplies	119,229	74,941	63%	207,202	132,659	64%
Operating expenses	6,700,686	3,715,987	55%	6,657,987	4,565,857	69%
Travel	31,219	8,995	29%	31,668	26,659	84%
Non-capital	26,312	8,018	30%			
Contracted services	813,809	380,974	47%	819,437	446,787	55%
Scholarships	431,200	346,148	80%	430,600	380,434	88%
Other	16,207	7,400	46%	28,730	21,724	76%
Total Expenses	<u>9,689,523</u>	<u>5,806,997</u>	60%	<u>9,723,723</u>	<u>6,764,387</u>	70%
Excess (Deficit) of Revenues Over Expenses		<u>(256,579)</u>			<u>\$ (45,304)</u>	
Less: Budgeted Decrease in Net Position	(232,875)	-	0%	(54,180)	-	0%
Total Expenses and Change in Net Position	<u>\$ 9,456,648</u>	<u>\$ 5,550,418</u>		<u>\$ 9,669,543</u>	<u>\$ 6,719,084</u>	

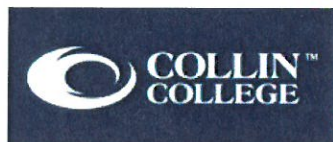
Collin County Community College District  
 Building Fund  
 Revenues and Expenses  
 For the Period Ending  
 June 30, 2016

	FY 16 (83% Elapsed)			FY 15 (83% Elapsed)		
	FY 2016 Budget	YTD Actuals	Percent Budget	FY 2015 Budget	YTD Actuals	Percent Budget
Funds 910010, 920000						
Revenues						
Non-mandatory Transfer						
Transfer for Renewal and Replacement	2,216,200	\$ 2,216,200	100%	\$ 2,297,367	\$ -	0%
Transfer Building Use	8,521,402	8,115,969	95%	11,965,573	1,749,115	15%
TIF Payment-City of Frisco	200,000	200,000	100%	200,000	200,000	100%
Investment Interest	65,000	225,394	347%	50,000	66,129	132%
Total Revenues	<u>11,002,602</u>	<u>10,757,563</u>	98%	<u>14,512,940</u>	<u>2,015,243</u>	14%
Fund 910010						
Expenses						
Health Science Center						
Construction	9,107,861	8,688,474	95%	28,155,998	19,843,093	70%
Architect	150,808	110,948	74%	433,344	161,033	37%
Civil Engineering	165,779	112,236	68%	246,992	59,755	24%
Materials Testing	5,120	-	0%	(869,516)	3,360	0%
Capital Furniture/Equipment	938,951	716,351	76%	808,673	227,358	28%
Non-Capital Equipment and Supplies	3,374,383	2,858,376	85%	1,641,493	5,168	0%
Total Expenses	<u>13,742,902</u>	<u>12,486,385</u>	91%	<u>30,416,984</u>	<u>20,299,767</u>	67%
Public Safety Center						
Construction	550,000	-	0%	-	-	0%
Consultants	-	-	0%	2,800	2,800	100%
Architect	1,172,500	384,750	33%	-	-	0%
Civil Engineering	93,600	23,665	25%	-	-	0%
Materials Testing	100,000	40,950	41%	7,200	7,200	100%
Total Expenses	<u>1,916,100</u>	<u>449,365</u>	23%	<u>10,000</u>	<u>10,000</u>	100%
Miscellaneous	<u>6,400</u>	<u>6,400</u>	100%	<u>-</u>	<u>-</u>	-
Fund 920010						
Renewal and Replacement						
SCC	982,684	589,210	60%	1,363,260	805,596	59%
CPC	250,516	102,777	41%	251,944	73,291	29%
PRC	761,071	219,264	29%	524,176	178,961	34%
CYC	149,929	4,960	3%	144,987	16,231	11%
CHEC	22,000	200	1%	13,000	-	0%
Grounds	50,000	-	0%	-	-	0%
Total Expenses	<u>2,216,200</u>	<u>916,412</u>	41%	<u>2,297,367</u>	<u>1,074,079</u>	47%
Total Expenses-All Bldg Fund	<u>17,881,602</u>	<u>13,858,562</u>	78%	<u>32,724,351</u>	<u>21,383,845</u>	65%
Excess (Deficit) Revenues over Expenses		<u>(3,100,999)</u>			<u>(19,368,602)</u>	
Less: Budgeted Decrease in Net Position	(6,879,000)	-	0%	(18,201,411)	-	0%
Total Expenses and Change to Net Position	<u>\$ 11,002,602</u>	<u>\$ 10,757,563</u>		<u>\$ 14,522,940</u>	<u>\$ 2,015,243</u>	

Collin County Community College District  
Debt Service  
Revenues and Expenses  
For the Period Ending  
June 30, 2016

	FY 16 (83% Elapsed)			FY 15 (83% Elapsed)		
	FY 2016 Budget	YTD Actuals	Percent Budget	FY 2015 Budget	YTD Actuals	Percent Budget
<b>Revenue</b>						
Ad Valorem Taxes	\$ 2,679,692	\$ 2,984,011	111%	\$ 2,418,931	\$ 2,704,125	112%
Mandatory Transfer-Call Bonds 2006	12,350,013	12,350,013	100%	-	-	-
Mandatory Transfer-Revenue Bonds	1,114,522	1,082,446	97%	1,109,741	1,062,296	96%
Interest	-	4,700	-	-	1,294	-
<b>Total Revenue and Other Additions</b>	<b>16,144,227</b>	<b>16,421,169</b>	<b>102%</b>	<b>3,528,672</b>	<b>3,767,715</b>	<b>107%</b>
<b>Expenses</b>						
Tax collection expenses	-	-	-	24,393	8,668	36%
2006 Series General Obligation Bonds						
Bond Principal	12,445,000	12,445,000	100%	855,000	-	0%
Bond Interest	239,680	239,680	100%	561,413	257,314	46%
2010 Series General Obligation Bonds						
Bond Principal	2,245,000	-	0%	2,140,000	-	0%
Bond Interest	800,025	366,678	46%	885,625	405,911	46%
2008 Series Revenue Bonds						
Bond Principal	1,035,000	1,035,000	100%	1,000,000	1,000,000	100%
Bond Interest	79,522	39,538	50%	109,741	51,913	47%
<b>Total Expenses</b>	<b>16,844,227</b>	<b>14,125,896</b>	<b>84%</b>	<b>5,576,172</b>	<b>1,723,807</b>	<b>31%</b>
Excess (Deficit) Revenues over Expenses		\$ 2,295,274			\$ 2,043,908	
Less: Budgeted Decrease in Net Position	(700,000)	-	0%	(2,047,500)	-	0%
<b>Total Expenses and Change to Net Position</b>	<b>\$ 16,144,227</b>	<b>\$ 16,421,169</b>		<b>\$ 3,528,672</b>	<b>\$ 3,767,715</b>	





**Monthly Investment Report**  
**June 30, 2016**

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

# It Was All About Britain

The entire world was focused on Britannia this month as that Kansas sized nation pondered then voted on whether to exit from its 10 year membership in the EU. Before the UK can leave the EU it must invoke Article 50 of the Lisbon Treaty which never really envisioned anyone leaving – and didn't want to make it easy. But markets reacted much more quickly.

Not unexpectedly when the vote was counted, global markets reacted swiftly and violently. But, within a few days the financial markets return to a feeble stability may suggest that the exit is far less serious than predictions – at least economically. Even the US Treasury markets started to calm relatively quickly although they remain in very low rate territory. The run to US and Japanese sovereign debt eased within a week.

Alan Greenspan had noted that the exit might be one of the worst post-war history crises and indeed politically that could prove prophetic. Seemingly neither Brits nor the EU pols were prepared for the verdict and now no one wants to be in charge. The dysfunctional global leaders were little help in quieting markets. S&P stripped the UK of its AAA rating and then later reduced the EU global rating from AA+ to AA.

While this will remain a very fluid situation and will keep the Fed from moving to raise rates anytime soon, the panic has subsided. Even the US dollar, which would be a prime indicator of overall panic as funds move into the US for stability and rates and away from developed and emerging currencies, has slowly stabilized. Any permanent change will take months. Corporations and financial institutions with any large presence in the UK, will be the first to act most probably but such changes take months if not years to come to fruition. Change will be slow which will help the markets adjust.

On this side of the Atlantic the month did bring some positive news for the US economy. Factory activity picked up its pace and put it at the highest for the past year. ISM also exceeded expectations. All of this was helped by an increase in consumer spending built on an eight-month high in consumer confidence.

Q1 GDP growth was revised slightly higher at an annual rate of 1.1% (up from 0.8%) on the third estimate from the BEA. That is still rather lackluster but even small steps take us closer to the Fed's 2% target. The growth has been slowing over the last 3 quarters 3.9% (Q2), 2.0% (Q3) and 1.4% (Q4). All this suggests that the Brexit vote will not create a recession in the US. A much bigger hit would have to occur to trigger a contraction. The US economy is not highly dependent on Europe. The primary impact will be strength of the USD which slows US exports.

The US dollar reacts then settles as Brexit questions linger.



## What Comes Next? Protracted Uncertainty

The Brexit vote could be another reason for the Federal Reserve to hold off raising rates, and few now expect rate changes until 2017. A rate cut on the other hand is also unlikely. The Fed and other central banks could be expected to ensure adequate liquidity in market participants, especially the larger globally systemically important banks as defined by Basel III. The Basel deadlines for achieving required liquidity are coming due at an appropriate time to control the situation. If the situation continues to worsen, the Fed could take some other action to prevent trouble including a renewal of the bond buying quantitative easing to increase money supplies.

A high degree of uncertainty exists as political and business leaders recognize that a massive and unpredictable effort is required to negotiate the UK's withdrawal within the 24-month timeline contemplated under Article 50. A global concern remains that many international corporations (including U.S. and China) invest in the U.K. partly so they can readily access the free-trade corridors with the rest of the European Union. The vote could see reduced profits for those companies.

The vote undermines the euro and international money has few choices for any rates which continues to press US down. Funds have also flown into Japanese markets which is perceived as safe. In addition, uncertainty will affect international loans thereby slowing growth. The strength in the USD also strengthened the Chinese so of course they weakened the Yuan to its lowest rate since August. No surprise there.

Meanwhile in this hemisphere, Puerto Rico boldly announced it will not be paying its Infrastructure Finance Authority amounting to \$246 million (at 8.25%). Bondholders have of course challenged the islands moratorium in court. Opening them up to protection has bad consequences written all over it for any states in trouble here in the US.

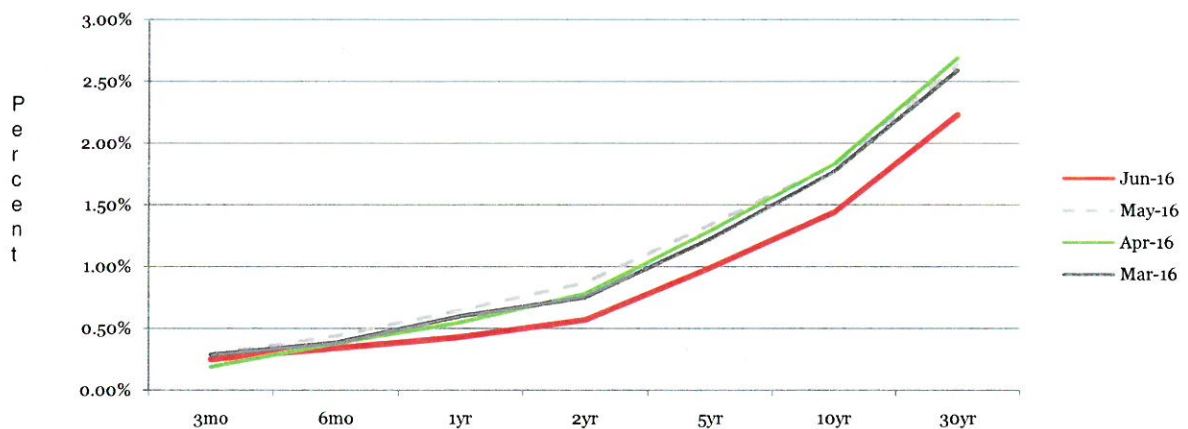


So, why did the British people vote to leave? Quite simply it is because the people of the U.K. felt the cost of EU membership far outweighed any worries about leaving. They don't care about the multinational corporations and investors at this point. They want control again not a ruling bureaucracy in Brussels. Allianz Chief Economic Adviser Mohamed El-Erian called the Brexit vote "historic and consequential". We have already seen that in spades. But until and if the UK formally leaves the EU, current law and obligations will continue. Unfortunately the global markets are getting anaesthetized to major shocks which roil us almost quarterly.

The turmoil of June will throw even more attention on employment indicators the first week in July.

## Rates are Pummeled

- The impact of Brexit was apparent across the curve – dropping rates measurably and significantly.
- The shorter end had little room to move but as funds flowed into the money market accounts and banks every point out to the one year dropped.
- The longer end with more room to move dropped precipitously with the Brexit panic.
- All considerations for a Fed increase has disappeared with some few optimists keeping hopes for a December hike alive. But the odds are on for no action until 2017.




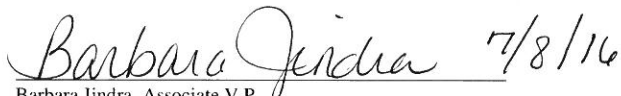
End of Month Rates - Full Yield Curve – Fed Funds to 30yr

*Collin County Community College District*  
 Monthly Investment Report  
 June 1, 2016 – June 30, 2016

**Portfolio Summary Management Report**

<b>Portfolio as of 05/31/16:</b>		<b>Portfolio as of 06/30/16:</b>	
Beginning Book Value	\$ 259,033,262	Ending Book Value	\$ 254,521,911
Beginning Market Value	\$ 259,037,219	Ending Market Value	\$ 254,594,637
		Unrealized Gain/Loss	\$ 72,726
WAM at Beginning Period Date <sup>1</sup>	88 days	WAM at Ending Period Date <sup>1</sup>	115 days
<i>(Decrease in market value is due to seasonal cash outflows)</i>		Change in Market Value <sup>2</sup>	\$ (4,442,582)
<b>Average Yield to Maturity for period</b>		<b>0.491 %</b>	
<b>Average Yield 3 Month Treasury Bill for period</b>		<b>0.260 %</b>	

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

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

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

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

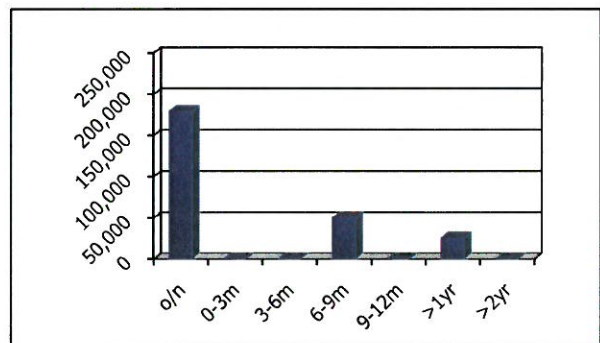
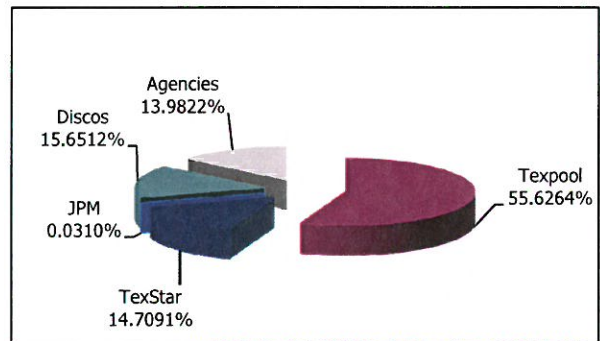


# Your Portfolio

As of June 30, 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 – 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  
June 30, 2016**

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

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 365 Equiv.</b>
Federal Agency Coupon Securities	35,549,000.00	35,613,011.60	35,587,586.36	13.98	598	555	0.938
Federal Agency Disc. -Amortizing	40,000,000.00	39,883,300.00	39,835,999.08	15.65	358	236	0.639
TexStar	37,438,050.74	37,438,050.74	37,438,050.74	14.71	1	1	0.393
Texpool	141,581,631.09	141,581,631.09	141,581,631.09	55.63	1	1	0.363
JPMorgan Chase	78,643.79	78,643.79	78,643.79	0.03	1	1	0.000
<b>Investments</b>	<b>254,647,325.62</b>	<b>254,594,637.22</b>	<b>254,521,911.06</b>	<b>100.00%</b>	<b>140</b>	<b>115</b>	<b>0.491</b>
<b>Cash and Accrued Interest</b>							
Accrued Interest at Purchase		8,201.39	8,201.39				
Subtotal		8,201.39	8,201.39				
<b>Total Cash and Investments</b>	<b>254,647,325.62</b>	<b>254,602,838.61</b>	<b>254,530,112.45</b>		<b>140</b>	<b>115</b>	<b>0.491</b>

<b>Total Earnings</b>	<b>June 30</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year		97,687.76	446,098.27

Reporting period 06/01/2016-06/30/2016  
Data Updated: SET\_CCCC: 07/06/2016 16:20  
Run Date: 07/06/2016 - 16:20

Portfolio CCCC  
AP  
PM (PRF\_PM1) 7.3.0  
Report Ver. 7.3.5



**Collin Co Comm College Dist.**  
**Summary by Type**  
**June 30, 2016**  
**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
<b>Fund: Building</b>						
Federal Agency Disc. -Amortizing	1	10,000,000.00	9,949,800.00	3.91	0.744	251
Texpool	1	66,886,521.22	66,886,521.22	26.28	0.363	1
TexStar	1	26,280,829.25	26,280,829.25	10.33	0.393	1
<b>Subtotal</b>	<b>3</b>	<b>103,167,350.47</b>	<b>103,117,150.47</b>	<b>40.52</b>	<b>0.408</b>	<b>25</b>
<b>Fund: Debt Service</b>						
Texpool	1	2,950,097.74	2,950,097.74	1.16	0.363	1
<b>Subtotal</b>	<b>1</b>	<b>2,950,097.74</b>	<b>2,950,097.74</b>	<b>1.16</b>	<b>0.363</b>	<b>1</b>
<b>Fund: Operating</b>						
Federal Agency Coupon Securities	4	35,549,000.00	35,587,586.36	13.98	0.938	555
Federal Agency Disc. -Amortizing	3	30,000,000.00	29,886,199.08	11.74	0.604	231
JPMorgan Chase	1	78,643.79	78,643.79	0.03	0.000	1
Texpool	1	71,745,012.13	71,745,012.13	28.19	0.363	1
TexStar	1	11,157,221.49	11,157,221.49	4.38	0.393	1
<b>Subtotal</b>	<b>10</b>	<b>148,529,877.41</b>	<b>148,454,662.85</b>	<b>58.32</b>	<b>0.551</b>	<b>180</b>
<b>Total and Average</b>	<b>14</b>	<b>254,647,325.62</b>	<b>254,521,911.06</b>	<b>100.00</b>	<b>0.491</b>	<b>115</b>





**Collin Co Comm College Dist.  
Fund BLDG - Building  
Investments by Fund  
June 30, 2016**

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
<b>Federal Agency Disc. -Amortizing</b>											
31315LCV8	10004	Farmer Mac DN	03/10/2016	9,949,800.00	10,000,000.00	9,967,930.00		0.734	0.744	03/09/2017	251
<b>Subtotal and Average</b>				<b>9,949,800.00</b>	<b>10,000,000.00</b>	<b>9,967,930.00</b>		<b>0.734</b>	<b>0.744</b>		<b>251</b>
<b>TexStar</b>											
2450	10007	TexStar	02/01/2016	26,280,829.25	26,280,829.25	26,280,829.25	0.393	0.387	0.392		1
<b>Subtotal and Average</b>				<b>26,280,829.25</b>	<b>26,280,829.25</b>	<b>26,280,829.25</b>		<b>0.387</b>	<b>0.393</b>		<b>1</b>
<b>Texpool</b>											
700001	10009	Texpool	02/01/2016	66,886,521.22	66,886,521.22	66,886,521.22	0.363	0.358	0.363		1
<b>Subtotal and Average</b>				<b>66,886,521.22</b>	<b>66,886,521.22</b>	<b>66,886,521.22</b>		<b>0.358</b>	<b>0.363</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>103,117,150.47</b>	<b>103,167,350.47</b>	<b>103,135,280.47</b>		<b>0.402</b>	<b>0.408</b>		<b>25</b>

**Fund DS - Debt Service  
Investments by Fund  
June 30, 2016**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Texpool</b>											
700004	10010	Texpool	02/01/2016	2,950,097.74	2,950,097.74	2,950,097.74	0.363	0.358	0.363		1
<b>Subtotal and Average</b>				<b>2,950,097.74</b>	<b>2,950,097.74</b>	<b>2,950,097.74</b>		<b>0.358</b>	<b>0.363</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>2,950,097.74</b>	<b>2,950,097.74</b>	<b>2,950,097.74</b>		<b>0.358</b>	<b>0.363</b>		<b>1</b>

**Fund OPER - Operating  
Investments by Fund  
June 30, 2016**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Coupon Securities</b>											
3130A0FG0	10014	FHLB Note	05/25/2016	4,017,586.96	4,000,000.00	4,031,680.00	1.200	0.867	0.880	11/20/2017	507
3137EADT3	10006	FHLMC Note	03/23/2016	10,011,965.52	10,000,000.00	10,023,890.00	0.875	0.678	0.687	02/22/2017	236
3134G9GP6	10013	FHLMC Call Note	05/25/2016	10,000,000.00	10,000,000.00	10,005,000.00	1.070	1.055	1.070	05/25/2018	693
3134G9NK9	10015	FHLMC Call Note	06/29/2016	11,558,033.88	11,549,000.00	11,552,441.60	1.100	1.044	1.059	06/29/2018	728
<b>Subtotal and Average</b>				<b>35,587,586.36</b>	<b>35,549,000.00</b>	<b>35,613,011.60</b>		<b>0.925</b>	<b>0.938</b>		<b>554</b>
<b>Federal Agency Disc. -Amortizing</b>											
313397BH3	10002	FHLMC DN	02/19/2016	9,968,317.09	10,000,000.00	9,973,720.00		0.525	0.532	02/07/2017	221
313397BH3	10003	FHLMC DN	02/23/2016	9,968,081.99	10,000,000.00	9,973,720.00	0.520	0.529	0.536	02/07/2017	221
31315LCV8	10005	Farmer Mac DN	03/10/2016	9,949,800.00	10,000,000.00	9,967,930.00	0.720	0.734	0.744	03/09/2017	251
<b>Subtotal and Average</b>				<b>29,886,199.08</b>	<b>30,000,000.00</b>	<b>29,915,370.00</b>		<b>0.596</b>	<b>0.604</b>		<b>230</b>
<b>TexStar</b>											
5450	10008	TexStar	02/01/2016	11,157,221.49	11,157,221.49	11,157,221.49	0.393	0.387	0.392		1
<b>Subtotal and Average</b>				<b>11,157,221.49</b>	<b>11,157,221.49</b>	<b>11,157,221.49</b>		<b>0.387</b>	<b>0.393</b>		<b>1</b>
<b>Texpool</b>											
700003	10011	Texpool	02/01/2016	71,745,012.13	71,745,012.13	71,745,012.13	0.363	0.358	0.363		1
<b>Subtotal and Average</b>				<b>71,745,012.13</b>	<b>71,745,012.13</b>	<b>71,745,012.13</b>		<b>0.358</b>	<b>0.363</b>		<b>1</b>
<b>JPMorgan Chase</b>											
7828	10012	JPMorgan Chase Commercial Chkg	02/01/2016	78,643.79	78,643.79	78,643.79					1
<b>Subtotal and Average</b>				<b>78,643.79</b>	<b>78,643.79</b>	<b>78,643.79</b>		<b>0.000</b>	<b>0.000</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>148,454,662.85</b>	<b>148,529,877.41</b>	<b>148,509,259.01</b>		<b>0.544</b>	<b>0.551</b>		<b>180</b>

PATTERSON & ASSOCIATES

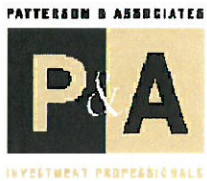


INVESTMENT PROFESSIONALS

**Collin Co Comm College Dist.  
Cash Reconciliation Report  
For the Period June 1, 2016 - June 30, 2016  
Grouped by Fund**

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

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash	
<b>Operating</b>												
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	
								<b>Subtotal</b>	<b>-11,558,239.20</b>	<b>0.00</b>	<b>0.00</b>	<b>-11,558,239.20</b>
								<b>Total</b>	<b>-11,558,239.20</b>	<b>0.00</b>	<b>0.00</b>	<b>-11,558,239.20</b>



**Collin Co Comm College Dist.**  
**Purchases Report**  
**Sorted by Fund - Fund**  
**June 1, 2016 - June 30, 2016**

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

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>Operating</b>												
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	11,558,033.88
			<b>Subtotal</b>	<b>11,549,000.00</b>			<b>11,558,239.20</b>	<b>0.00</b>				<b>11,558,033.88</b>
			<b>Total Purchases</b>	<b>11,549,000.00</b>			<b>11,558,239.20</b>	<b>0.00</b>				<b>11,558,033.88</b>



**Collin Co Comm College Dist.**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**June 1, 2016 - June 30, 2016**  
**Yield on Beginning Book Value**

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

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: Building</b>												
31315LCV8	10004	BLDG	AFD	10,000,000.00	9,943,800.00	9,949,800.00	03/09/2017		0.734	0.00	6,000.00	6,000.00
2450	10007	BLDG	RRP	26,280,829.25	26,272,348.48	26,280,829.25		0.393	0.393	8,480.77	0.00	8,480.77
700001	10009	BLDG	RR2	66,886,521.22	67,484,625.39	66,886,521.22		0.363	0.363	20,142.83	0.00	20,142.83
			<b>Subtotal</b>	<b>103,167,350.47</b>	<b>103,700,773.87</b>	<b>103,117,150.47</b>			<b>0.406</b>	<b>28,623.60</b>	<b>6,000.00</b>	<b>34,623.60</b>
<b>Fund: Debt Service</b>												
700004	10010	DS	RR2	2,950,097.74	2,935,988.11	2,950,097.74		0.363	0.363	876.73	0.00	876.73
			<b>Subtotal</b>	<b>2,950,097.74</b>	<b>2,935,988.11</b>	<b>2,950,097.74</b>			<b>0.363</b>	<b>876.73</b>	<b>0.00</b>	<b>876.73</b>
<b>Fund: Operating</b>												
3137EADT3	10006	OPER	FAC	10,000,000.00	10,013,519.48	10,011,965.52	02/22/2017	0.875	0.697	7,291.67	-1,553.96	5,737.71
3130A0FG0	10014	OPER	FAC	4,000,000.00	4,018,644.29	4,017,586.96	11/20/2017	1.200	0.891	4,000.00	-1,057.33	2,942.67
313397BH3	10003	OPER	AFD	10,000,000.00	9,963,749.22	9,968,081.99	02/07/2017	0.520	0.529	0.00	4,332.77	4,332.77
313397BH3	10002	OPER	AFD	10,000,000.00	9,964,016.24	9,968,317.09	02/07/2017		0.525	0.00	4,300.85	4,300.85
31315LCV8	10005	OPER	AFD	10,000,000.00	9,943,800.00	9,949,800.00	03/09/2017	0.720	0.734	0.00	6,000.00	6,000.00
5450	10008	OPER	RRP	11,157,221.49	11,153,621.07	11,157,221.49		0.393	0.393	3,600.42	0.00	3,600.42
700003	10011	OPER	RR2	71,745,012.13	87,240,835.26	71,745,012.13		0.363	0.361	25,855.89	0.00	25,855.89
3134G9GP6	10013	OPER	FAC	10,000,000.00	10,000,000.00	10,000,000.00	05/25/2018	1.070	1.085	8,916.67	0.00	8,916.67
3134G9NK9	10015	OPER	FAC	11,549,000.00	0.00	11,558,033.88	06/29/2018	1.100	0.790	705.77	-205.32	500.45
			<b>Subtotal</b>	<b>148,451,233.62</b>	<b>152,298,185.56</b>	<b>148,376,019.06</b>			<b>0.494</b>	<b>50,370.42</b>	<b>11,817.01</b>	<b>62,187.43</b>
			<b>Total</b>	<b>254,568,681.83</b>	<b>258,934,947.54</b>	<b>254,443,267.27</b>			<b>0.458</b>	<b>79,870.75</b>	<b>17,817.01</b>	<b>97,687.76</b>



**Collin Co Comm College Dist.  
Amortization Schedule  
June 1, 2016 - June 30, 2016  
Sorted By Fund - Fund**

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

Investment #	Maturity Date	Beginning Par Value					Amounts Amortized	Amount Amortized	Amt Amortized	Amount Unamortized
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 06/01/2016	This Period	Through 06/30/2016	Through 06/30/2016
<b>Building</b>										
10004	BLDG	03/09/2017	10,000,000.00	9,927,200.00	-72,800.00	9,949,800.00	16,600.00	6,000.00	22,600.00	-50,200.00
Farmer Mac DN							-56,200.00			
			<b>Subtotal</b>	<b>9,927,200.00</b>	<b>-72,800.00</b>	<b>9,949,800.00</b>	<b>16,600.00</b>	<b>6,000.00</b>	<b>22,600.00</b>	<b>-50,200.00</b>
							<b>-56,200.00</b>			
<b>Operating</b>										
10014	OPER	11/20/2017	4,000,000.00	4,018,855.76	18,855.76	4,017,586.96	-211.47	-1,057.33	-1,268.80	17,586.96
FHLB Note			1.200				18,644.29			
10006	OPER	02/22/2017	10,000,000.00	10,017,041.80	17,041.80	10,011,965.52	-3,522.32	-1,553.96	-5,076.28	11,965.52
FHLMC Note			0.875				13,519.48			
10015	OPER	06/29/2018	11,549,000.00	11,558,239.20	9,239.20	11,558,033.88	0.00	-205.32	-205.32	9,033.88
FHLMC Call Note		09/29/2016	1.100				9,239.20			
10002	OPER	02/07/2017	10,000,000.00	9,949,250.00	-50,750.00	9,968,317.09	14,766.24	4,300.85	19,067.09	-31,682.91
FHLMC DN							-35,983.76			
10003	OPER	02/07/2017	10,000,000.00	9,949,451.11	-50,548.89	9,968,081.99	14,298.11	4,332.77	18,630.88	-31,918.01
FHLMC DN			0.520				-36,250.78			
10005	OPER	03/09/2017	10,000,000.00	9,927,200.00	-72,800.00	9,949,800.00	16,600.00	6,000.00	22,600.00	-50,200.00
Farmer Mac DN			0.720				-56,200.00			
			<b>Subtotal</b>	<b>55,420,037.87</b>	<b>-128,962.13</b>	<b>55,473,785.44</b>	<b>41,930.56</b>	<b>11,817.01</b>	<b>53,747.57</b>	<b>-75,214.56</b>
							<b>-87,031.57</b>			
			<b>Total</b>	<b>65,347,237.87</b>	<b>-201,762.13</b>	<b>65,423,585.44</b>	<b>58,530.56</b>	<b>17,817.01</b>	<b>76,347.57</b>	<b>-125,414.56</b>
							<b>-143,231.57</b>			



**Collin Co Comm College Dist.**  
**Projected Cashflow Report**  
**Sorted by Monthly**  
**For the Period July 1, 2016 - January 31, 2017**

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
<b>August 2016</b>										
08/22/2016	10006	OPER	3137EADT3	Interest	FHLMC Note	0.00	0.00	0.00	43,750.00	43,750.00
08/25/2016	10013	OPER	3134G9GP6	Call	FHLMC Call Note	10,000,000.00	10,000,000.00	10,000,000.00	0.00	10,000,000.00
<b>Total for August 2016</b>						<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>43,750.00</b>	<b>10,043,750.00</b>
<b>September 2016</b>										
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
<b>Total for September 2016</b>						<b>11,549,000.00</b>	<b>11,558,239.20</b>	<b>11,549,000.00</b>	<b>0.00</b>	<b>11,549,000.00</b>
<b>November 2016</b>										
11/20/2016	10014	OPER	3130A0FG0	Interest	FHLB Note	0.00	0.00	0.00	24,000.00	24,000.00
11/25/2016	10013	OPER	3134G9GP6	Interest	FHLMC Call Note	0.00	0.00	0.00	53,500.00	53,500.00
<b>Total for November 2016</b>						<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>77,500.00</b>	<b>77,500.00</b>
<b>December 2016</b>										
12/29/2016	10015	OPER	3134G9NK9	Interest	FHLMC Call Note	0.00	0.00	0.00	63,519.50	63,519.50
<b>Total for December 2016</b>						<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>63,519.50</b>	<b>63,519.50</b>
<b>GRAND TOTALS:</b>						<b>21,549,000.00</b>	<b>21,558,239.20</b>	<b>21,549,000.00</b>	<b>184,769.50</b>	<b>21,733,769.50</b>