

**ODESSA COLLEGE**

**QUARTERLY INVESTMENT REPORT**

**For the Quarter Ended**

**August 31, 2012**

**AS REQUIRED BY THE**

**TEXAS PUBLIC FUNDS INVESTMENT ACT**

- I. Investment Position by Pooled Fund Group**
- II. Quarter End Results by Investment Category**
- III. Diversity by Type and Maturity**
- IV. Investment Holdings Report**
- V. Statements of Compliance**

**ODESSA COLLEGE****I.****INVESTMENT POSITION BY POOLED FUND GROUP  
QUARTER ENDING AUGUST 31, 2012**

	<u>Beginning Market Value June 1, 2012</u>	<u>Investment Additions (Deductions)</u>	<u>Market Value Appreciation</u>	<u>Ending Market Value Aug 31, 2012</u>
<b><u>INVESTMENT POOL A:</u></b>				
Current Unrestricted Funds	22,954,014	(3,806,070)	(15,526)	19,132,418
Current Restricted Funds	462,023	(95,976)	(297)	365,750
Endowment Fund	837,965	1,440	(681)	838,724
Agency Funds Held for Others	125,405	436	(102)	125,739
	<u>24,379,407</u>	<u>(3,900,171)</u>	<u>(16,605)</u>	<u>20,462,631</u>
<b><u>INVESTMENT POOL B (REVENUE BOND):</u></b>				
Rev. Bond Interest & Sinking Fund	1,500,662	124,150	-	1,624,812
Rev. Bond Debt Service Reserve	2,006,528	482,634	(1,853)	2,487,309
Tax Bond Int & Sinking Fund	1,508,641	(1,508,547)	-	94
	<u>5,015,831</u>	<u>(901,763)</u>	<u>(1,853)</u>	<u>4,112,215</u>
<b><u>INVESTMENT POOL C (TAX BOND):</u></b>				
Unexpended Bond Funds	<u>65,675,744</u>	<u>(933,850)</u>	<u>(52,494)</u>	<u>64,689,400</u>
	<u>65,675,744</u>	<u>(933,850)</u>	<u>(52,494)</u>	<u>64,689,400</u>
<b>ALL FUNDS</b>	<u>95,070,982</u>	<u>(5,735,784)</u>	<u>(70,952)</u>	<u>89,264,246</u>

## ODESSA COLLEGE

## II.

## END OF QUARTER VALUES BY INVESTMENT CATEGORY

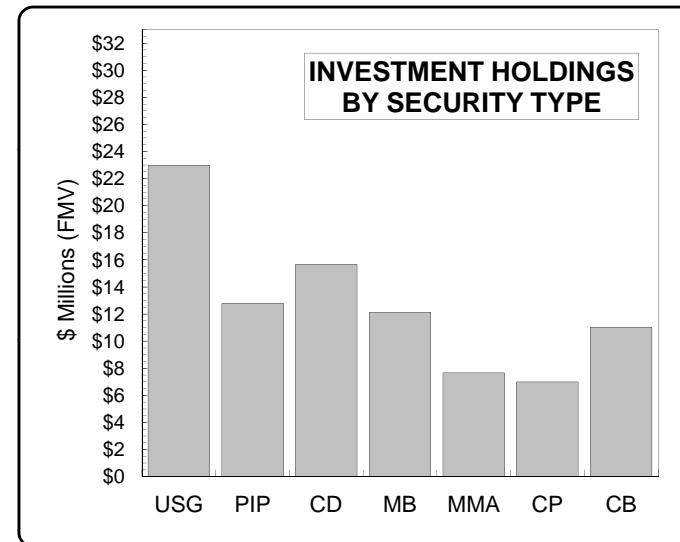
<u>Asset Type</u>	<u>May 31, 2012</u>		<u>August 31, 2012</u>		<u>Estimated Avg. Yield</u>
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	
Public Funds Pools	9,493,331	9,493,331	12,781,911	12,781,911	0.20%
Money Market & Interest Checking	7,950,477	7,950,477	7,670,078	7,670,078	0.20%
Commercial Paper	7,966,121	7,993,656	6,969,121	<b>6,996,533</b>	0.59%
Certificates of Deposit	15,224,000	15,414,771	15,472,000	<b>15,678,666</b>	0.65%
Government Agency Securities	31,093,610	30,997,233	23,171,411	22,971,993	0.81%
Municipal Bonds	13,991,360	13,793,450	12,548,079	12,139,667	0.48%
Corporate Bonds	9,553,485	9,428,064	11,126,938	11,025,398	0.48%
<b>Totals</b>	<b>95,272,385</b>	<b>95,070,982</b>	<b>89,739,538</b>	<b>89,264,246</b>	0.54%

<u>Annualized Performance</u>			
Weighted Average Maturity (W.A.M.)		265 days	
Total Portfolio Annualized Yield (Estimated)		0.54%	
Benchmark Yield - 1 year Treasury Note		0.15%	
<u>Interest Income</u>			
Operating Funds (Pool A)		\$ 84,369	\$ 264,941
Debt Service Funds (Pool B)		5,904	31,538
Construction Funds (Pool C)		285,126	893,430
		<b>\$ 375,399</b>	<b>\$ 1,189,909</b>
<u>Gains/(Losses) on Sales &amp; Maturities</u>			
Operating Funds (Pool A)		\$ (662)	\$ (662)
Debt Service Funds (Pool B)		(1,910)	(9,070)
Construction Funds (Pool C)		6,180	2,151
		<b>\$ 3,608</b>	<b>\$ (7,581)</b>
<u>Unrealized Changes in Market Value</u>			
Operating Funds (Pool A)		\$ (16,604)	\$ (119,005)
Debt Service Funds (Pool B)		(1,853)	(4,489)
Construction Funds (Pool C)		(162,783)	(624,719)
		<b>\$ (181,240)</b>	<b>\$ (748,213)</b>

**DIVERSITY REPORT**  
**QUARTER ENDING AUGUST 31, 2012**

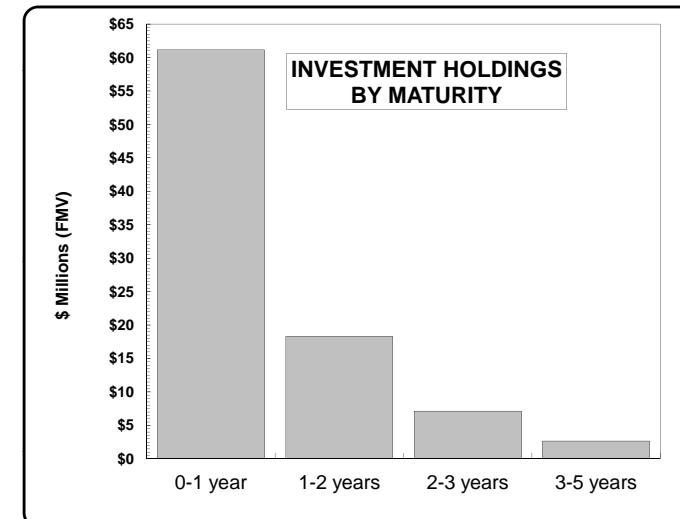
**DIVERSITY BY SECURITY TYPE:**

USG	U.S. Govt Agencies	22,971,993	25.7%
PIP	Public Investment Pools	12,781,911	14.3%
CD	Certificates of Deposit	15,678,666	17.6%
MB	Municipal Bonds	12,139,667	13.6%
MMA	Money Market Funds	7,670,078	8.6%
CP	Commercial Paper	6,996,533	7.8%
CB	Corporate Bonds	11,025,398	12.4%
		<b>\$89,264,246</b>	<b>100%</b>



**DIVERSITY BY MATURITY**

0-1 year	61,143,082	68%
1-2 years	18,315,486	21%
2-3 years	7,147,437	8%
3-5 years	2,658,241	3%
	<b>\$89,264,246</b>	<b>100%</b>



**INVESTMENT HOLDINGS REPORT**  
**QUARTER ENDING FEBRUARY AUGUST 31, 2012**

Fund / Purpose	Description	Maturity Date	Yield/ YTM	Par Value	Price	Ending Book (Cost)	Ending Market Value
<b>Public Funds Investment Pools</b>							
Pooled Operating	TexPool General	9/1/2012	0.110%	37,267	100.00	37,266	37,266
Pooled Operating	TexPool Prime	9/1/2012	0.110%	216,300	100.00	216,300	216,300
Pooled Operating	Lone Star Government Overnight	9/1/2012	0.190%	42,450	100.00	42,450	42,450
Pooled Operating	Lone Star Corporate Overnight Plus	9/1/2012	0.250%	35,016	100.00	35,016	35,016
Pooled Operating	LOGIC - Liquid Asset Fund	9/1/2012	0.210%	1,094,237	100.00	1,094,237	1,094,237
Debt Service	TexPool General	9/1/2012	0.140%	1,624,812	100.00	1,624,812	1,624,812
Debt Service	TexPool Prime	9/1/2012	0.160%	984,544	100.00	984,544	984,544
Debt Service	TexPool Prime	9/1/2012	0.140%	94	100.00	94	94
Bond Construction	TexPool Prime	9/1/2012	0.130%	129,491	100.00	129,491	129,491
Bond Construction	Lone Star Corporate Overnight Plus	9/1/2012	0.240%	1,010,003	100.00	1,010,003	1,010,003
Bond Construction	LOGIC - Liquid Asset Fund	9/1/2012	0.210%	7,607,697	100.00	7,607,698	7,607,698
<b>TOTAL - PUBLIC FUNDS INVESTMENT POOLS</b>				<b>12,781,911</b>		<b>12,781,911</b>	<b>12,781,911</b>
<b>Money Market &amp; Interest Checking</b>							
Pooled Operating	Compass Interest Bearing Depository	9/1/2012	0.346%	2,093,793	100.00	2,093,793	2,093,793
Pooled Operating	Compass MMA	9/1/2012	0.188%	55,167	100.00	55,167	55,167
Pooled Operating	ASB Business Elite Savings	9/1/2012	0.310%	2,258,684	100.00	2,258,684	2,258,684
Bond Construction	American State Financial Mgt MMA	9/1/2012	0.040%	3,262,435	100.00	3,262,434	3,262,434
<b>TOTAL - MONEY MARKET FUNDS</b>				<b>7,670,079</b>		<b>7,670,078</b>	<b>7,670,078</b>
<b>Commercial Paper</b>							
Bond Construction	Abbey Natl N America (2/29/12)	11/21/2012	0.774%	2,000,000	99.43	1,988,621	1,999,233
Bond Construction	ING Funding LLC (03/01/12)	12/14/2012	0.522%	5,000,000	99.61	4,980,500	4,997,300
<b>TOTAL - COMMERCIAL PAPER</b>				<b>7,000,000</b>		<b>6,969,121</b>	<b>6,996,533</b>
<b>Certificates of Deposit</b>							
Pooled Operating	American State Bank	4/14/2013	0.600%	2,000,000	100.00	2,000,000	2,104,151
Pooled Operating	American State Bank	4/14/2013	0.850%	1,000,000	100.00	1,000,000	1,050,052
Pooled Operating	Western National Bank	10/6/2012	1.150%	2,000,000	100.00	2,000,000	2,039,942
Bond Construction	Compass Bank	9/22/2013	0.850%	250,000	100.00	250,000	250,000
Bond Construction	Western National Bank	9/21/2012	0.550%	250,000	100.00	250,000	251,361
Bond Construction	First St Bank Barboursville, WV	10/5/2012	0.250%	250,000	100.00	250,000	249,970
Bond Construction	KeyBank NA Cleveland, OH	10/5/2012	0.250%	249,000	100.00	249,000	248,970
Bond Construction	Farmers & Mrch Bank Granite Quarry, NC	10/5/2012	0.350%	249,000	100.00	249,000	248,990
Bond Construction	Apple Bank For Svngs NY	12/28/2012	0.450%	250,000	100.00	250,000	250,039
Bond Construction	Bank Leumi NY	1/4/2013	0.400%	250,000	100.00	250,000	249,998
Bond Construction	Cit Bank	9/27/2013	1.000%	250,000	100.00	250,000	250,979
Bond Construction	Discover Bank DE	9/30/2013	1.000%	250,000	100.00	250,000	250,974
Bond Construction	Goldman Sachs Bank	9/30/2013	0.950%	250,000	100.00	250,000	250,841
Bond Construction	Safra Natl Bank	12/28/2012	0.550%	250,000	100.00	250,000	250,116
Bond Construction	Ally Bank UT	9/30/2013	1.000%	250,000	100.00	250,000	250,974
Bond Construction	BMW Bank UT	10/15/2013	1.050%	250,000	100.00	250,000	251,104
Bond Construction	First Trust Bank	7/19/2013	0.600%	250,000	100.00	250,000	250,405
Bond Construction	Gothenburg State Bank	10/19/2012	0.250%	250,000	100.00	250,000	249,956
Bond Construction	Affinity Bank PA	10/19/2012	0.350%	250,000	100.00	250,000	249,985
Bond Construction	Fox Chase Bank PA	10/29/2012	0.300%	249,000	100.00	249,000	248,964
Bond Construction	Marlin Business Bank	10/29/2012	0.250%	249,000	100.00	249,000	248,946
Bond Construction	BAC Bank FL	10/31/2012	0.250%	249,000	100.00	249,000	248,943
Bond Construction	Midland States Bank	5/30/2013	0.500%	249,000	100.00	249,000	249,277
Bond Construction	Medallion Bank	5/3/2013	0.750%	249,000	100.00	249,000	249,455

Fund / Purpose	Description	Maturity Date	Yield/ YTM	Ending			Ending Book (Cost)	Ending Market Value
				Par Value	Price	Book (Cost)		
Bond Construction	Federal Home Loan Banks Debenture 3.7500% D	6/14/2013	0.240%	90,000	105.91	95,320	92,432	
Bond Construction	Federal Home Loan Banks Debenture 1.7500%	3/8/2013	0.284%	1,000,000	102.06	1,020,590	1,007,470	
Bond Construction	Federal Home Loan Banks Debenture 1.7500%	5/30/2013	0.305%	200,000	102.38	204,752	202,272	
Bond Construction	Federal Home Loan Banks Debenture 1.6250%	6/14/2013	0.279%	800,000	102.27	818,128	808,792	
Bond Construction	Federal Judiciary Off Bldg Trt Stripped Issues OID	2/15/2013	0.398%	14,000	99.47	13,925	13,937	
Bond Construction	Federal Home Ln Mtg Corp Stripped Issues OID	3/15/2013	0.329%	10,000	99.53	9,953	9,965	
Bond Construction	Federal Home Ln Mtg Corp Stripped Issues OID	7/15/2013	0.481%	84,000	99.15	83,286	83,491	
Bond Construction	Federal Home Loan Mortgage Corporation Note 4.5000%	7/15/2013	0.294%	660,000	107.44	709,108	684,658	
Bond Construction	Federal Home Loan Mortgage Corporation Debenture 4.8750%	11/15/2013	0.353%	770,000	109.49	843,075	813,343	
Bond Construction	Federal National Mortgage Association Note 4.7500%	2/21/2013	0.232%	30,000	106.14	31,841	30,631	
Bond Construction	Federal National Mortgage Association Note 4.3750%	7/17/2013	0.354%	2,025,000	107.13	2,169,410	2,097,493	
Bond Construction	Federal Natl Mtg Assn-Deb-Cpn Stripped Issues OID	1/15/2013	0.260%	43,000	99.67	42,859	42,894	
Bond Construction	Federal National Mortgage Association Stripped Issues OID	10/8/2013	0.633%	21,000	98.74	20,736	20,824	
Bond Construction	Federal National Mortgage Association Medium Term Note 6.2600%	11/26/2012	0.208%	23,000	106.80	24,563	23,316	
Bond Construction	Federal National Mortgage Association Note 4.1250%	7/11/2013	0.304%	25,000	106.72	26,679	25,829	
Bond Construction	Federal National Mortgage Association Note 4.0000%	4/15/2013	0.312%	35,000	105.56	36,945	35,814	
Bond Construction	Federal National Mortgage Association Note 4.0000%	4/15/2013	0.289%	15,000	105.59	15,839	15,348	
Bond Construction	Federal National Mortgage Association Note 4.0500%	4/18/2013	0.322%	30,000	105.69	31,706	30,716	
Bond Construction	Federal National Mortgage Association Note 4.0500%	5/28/2013	0.305%	50,000	106.14	53,069	51,406	
Bond Construction	Federal Home Loan Mortgage Corporation Note 3.5000%	5/29/2013	0.252%	400,000	105.34	421,340	409,732	
Bond Construction	Federal National Mortgage Association Note 1.1250%	10/8/2013	0.365%	760,000	101.52	771,530	767,532	
Bond Construction	Federal National Mortgage Association Note 1.1250%	10/8/2013	0.354%	240,000	101.54	243,689	242,378	
Bond Construction	Federal National Mortgage Association Note 4.2500%	2/25/2013	0.266%	800,000	105.45	843,624	815,472	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	3/7/2013	0.317%	21,000	99.56	20,907	20,938	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/2/2013	0.639%	33,000	98.69	32,566	32,774	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/30/2012	0.227%	20,000	99.75	19,950	19,973	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	5/30/2013	0.571%	18,000	99.06	17,832	17,921	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	5/30/2013	0.515%	19,000	99.16	18,839	18,935	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2012	0.209%	30,000	99.77	29,932	29,992	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2012	0.266%	43,000	99.72	42,877	42,958	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2012	0.307%	23,000	99.69	22,928	22,977	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2012	0.293%	187,000	99.70	186,439	186,782	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2013	0.661%	41,000	98.63	40,436	40,633	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2013	0.611%	77,000	98.73	76,021	76,390	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2013	0.562%	119,000	98.83	117,607	118,181	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2013	0.452%	44,000	99.06	43,585	43,811	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/30/2013	0.504%	37,000	98.92	36,602	36,724	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	4/6/2013	0.480%	31,000	99.29	30,778	30,901	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	10/6/2013	0.483%	80,000	99.04	79,231	79,497	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	2/8/2013	0.312%	23,000	99.59	22,905	22,941	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	10/6/2013	0.552%	30,000	98.90	29,671	29,811	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	4/5/2013	0.382%	43,000	99.43	42,756	42,863	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	10/5/2013	0.475%	38,000	99.06	37,642	37,762	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	4/5/2013	0.305%	34,000	99.55	33,846	33,892	
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	12/6/2012	0.266%	38,000	99.69	37,884	37,945	
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	10/6/2013	0.552%	28,000	98.90	27,693	27,845	
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	10/6/2013	0.557%	38,000	98.89	37,579	37,784	
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	10/6/2013	0.650%	41,000	98.71	40,472	40,698	
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	11/2/2012	0.518%	55,000	99.46	54,705	54,951	
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	2/3/2013	0.308%	21,000	99.60	20,915	20,948	
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	11/2/2013	0.609%	26,000	98.75	25,674	25,822	
Bond Construction	Government Loan Trust Loan Certificate OID	4/1/2013	0.374%	21,000	99.45	20,885	20,886	
Bond Construction	Government Backed Trusts OID	11/15/2012	0.335%	20,000	99.65	19,929	19,976	

Fund / Purpose	Description	Maturity Date	Yield/ YTM	Ending			Ending Market Value
				Par Value	Price	Book (Cost)	
Bond Construction	Government Backed Trusts OID	5/15/2013	0.420%	44,000	99.33	43,707	43,835
Bond Construction	Government Trust Certificates OID	5/15/2013	0.387%	26,000	99.39	25,840	25,903
Bond Construction	Government Trust Certificates OID	5/15/2013	0.419%	30,000	99.34	29,801	29,888
Bond Construction	Resolution Fdg Fed Bk Cpn Strp Stripped Issues OID	7/15/2013	0.618%	14,000	98.91	13,848	13,963
Bond Construction	Tennessee Valley Auth Fed Be Stripped Issues OID	11/1/2012	0.326%	75,000	99.67	74,750	74,994
Bond Construction	Tennessee Valley Auth Fed Be Stripped Issues OID	11/1/2012	0.649%	45,000	99.35	44,709	44,859
Bond Construction	Federal Farm Credit Banks Bnd (2/14/12)	2/3/2014	0.330%	2,000,000	100.00	2,000,000	2,000,010
<b>TOTAL - GOVERNMENT AGENCIES</b>				<b>22,574,000</b>		<b>23,171,410</b>	<b>22,971,993</b>

### Municipal Bonds

Bond Construction	Addison Park Dist III, Go Ltd Tax Pk Bds, Ser 2011 Bank Qualified 2.0000%	12/30/2012	0.578%	85,000	101.61	86,369	85,335
Bond Construction	Allegheny Cnty Pa, G.O Bds, Ser C-55 Natl Public Finance Guarantee (Form Mbia Insured 3.8000%	11/1/2012	0.475%	25,000	103.37	25,842	25,111
Bond Construction	Beaver Wtr Dist Ar Benton & Wa Cntrs Wtr Rev, Rev Bds, Ser 2003 Ambac Insured 5.0000%	11/15/2012	0.233%	30,000	105.08	31,523	30,278
Bond Construction	Brown Cnty Wis, Arpt Impt Bds, Ser 2003 A Natl Public Finance Guarantee (Form Mbia Insured 4.0000%	11/1/2012	0.808%	50,000	103.27	51,635	50,241
Bond Construction	California St Univ Rev, Systemwide Rev Bds, California St Univ, Ser 2002 A Ambac Insured 5.0000%	11/1/2012	0.247%	45,000	104.74	47,135	45,332
Bond Construction	Cincinnati Oh City Sch Dist, Sch Impt Lt G.O Bds, Ser 2002 Agmc Formerly Fsa Insured 5.0000%	12/1/2012	0.281%	100,000	105.19	105,192	101,139
Bond Construction	Connecticut St Mun Elec Energy Coop Pwr Supply Sys Rev, Pwr Supply Rev Bds, Ser 2006 A Ambac Insured 4.0000%	1/1/2013	0.335%	35,000	104.30	36,506	35,394
Bond Construction	Connecticut St Spi Tax Oblig Rev, Special Tax Oblig Bds, Transn Infrastructure, Ser 2002B Ambac Insured 5.0000%	12/1/2012	0.601%	20,000	104.89	20,978	20,226
Bond Construction	Connecticut St, Go Bds, Ser 2008 C 4.5000%	11/1/2012	0.245%	55,000	104.25	57,336	55,360
Bond Construction	Emerald Peoples Util Dist Or Elec Sys Rev, Elec Sys Rev Bds, Ser 2006 A Agmc Formerly Fsa Insured Bank Qualified 4.2500%	11/1/2012	0.303%	50,000	103.94	51,969	50,298
Bond Construction	Falmouth Mass, Ltd Go Bds, Ser 2003 Fgic/Reins By Natl Pub Fin Guar (Form Mb Insured 4.6000%	1/15/2013	0.367%	50,000	105.15	52,573	50,795
Bond Construction	Florida St Brd Ed Lottery Rev, Lottery Rev Bds, Reg Ser 2002 C FGIC/Reins By Natl Pub Fin Guar (Form Mb Insured 5.2500% 101.000	1/1/2013	0.363%	100,000	104.27	104,273	102,608
Bond Construction	Florida St Brd Ed Lottery Rev, Rev Bds, Reg Ser 2002 C Natl Public Finance Guarantee (Form Mbia Insured 5.0000%)	1/1/2013	0.325%	50,000	106.50	53,250	51,264
Bond Construction	Greenville Cnty Sc Sch Dist Installment Pur Rev, Installment Pur Rev Bds, Ser 2002 5.5000%	12/1/2012	0.326%	30,000	106.66	31,997	30,681
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.685%	100,000	103.09	103,094	100,818
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.684%	100,000	103.09	103,088	100,818
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.686%	100,000	103.10	103,100	100,818
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.689%	100,000	103.13	103,125	100,818
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.730%	100,000	103.10	103,096	100,818
Bond Construction	Indiana Bd Bk Rev, Fund Prog Bds, Ser 2001A 5.3750%	2/1/2013	0.501%	215,000	107.11	230,293	221,570
Bond Construction	Kane & De Kalb Cntrs II Cmnty Unit Sch Dist No 301, Go Sch Bds, Ser 2006 Natl Public Finance Guarantee 5.00%	12/1/2012	0.437%	50,000	104.98	52,488	50,547
Bond Construction	Las Vegas Nev, Ltd Tax-Pkg-Ser A, Natl Public Finance Guarantee (Form Mbia Insured 5.1250%	12/1/2012	0.290%	25,000	105.32	26,330	25,292
Bond Construction	Levelland Tx Cons Indpt Sch Dist, Go Ref Bds, Perm Sch Fd Gtd (Tx Only), Ser 2011 Bank Qualified 2.0000%	2/15/2013	0.328%	70,000	102.11	71,475	70,496

Fund / Purpose	Description	Maturity Date	Yield/ YTM	Ending			Ending Market Value
				Par Value	Price	Book (Cost)	
Bond Construction	First State Bank Mendota	11/2/2012	0.400%	249,000	100.00	249,000	249,000
Bond Construction	Sterling Savings	9/9/2013	0.500%	249,000	100.00	249,000	249,555
Bond Construction	Wright Express Bank UT	11/2/2012	0.400%	249,000	100.00	249,000	249,000
Bond Construction	Bank of Holland NY	2/11/2013	0.350%	249,000	100.00	249,000	248,913
Bond Construction	Bank Of Northern Michigan	2/11/2013	0.350%	249,000	100.00	249,000	248,913
Bond Construction	American Natl Bank Fox Cities WI	12/14/2012	0.300%	249,000	100.00	249,000	248,933
Bond Construction	Bank of Missouri	12/3/2012	0.300%	249,000	100.00	249,000	248,940
Bond Construction	Biltmore Bank of Arizona	12/14/2012	0.400%	249,000	100.00	249,000	249,000
Bond Construction	Alliance Bank	1/18/2013	0.350%	249,000	100.00	249,000	248,943
Bond Construction	Peoples Bank	2/22/2013	0.250%	249,000	100.00	249,000	248,790
Bond Construction	Mizuho Corporate Bk	2/28/2013	0.450%	249,000	100.00	249,000	248,974
Bond Construction	John Marshall Bank	8/22/2013	0.350%	249,000	100.00	249,000	249,046
Bond Construction	Huntington Nat'l Bank	1/27/2014	0.800%	249,000	100.00	249,000	249,127
Bond Construction	Independence Bank of KY	6/27/2014	0.600%	249,000	100.00	249,000	249,743
Bond Construction	Georgia B&T	6/27/2014	0.700%	249,000	100.00	249,000	249,619
Bond Construction	Barclays Bank DE	12/8/2014	1.150%	249,000	100.00	249,000	250,419
Bond Construction	Legacy Bank	12/16/2014	0.650%	249,000	100.00	249,000	250,647
Bond Construction	Cardinal Bank	1/13/2015	0.750%	249,000	100.00	249,000	250,433
Bond Construction	Orrstown Bank	9/22/2014	0.500%	249,000	100.00	249,000	248,990
Bond Construction	Valley National Bank	7/28/2014	0.600%	249,000	100.00	249,000	248,466
Bond Construction	Sovereign Bank	8/8/2013	0.500%	249,000	100.00	249,000	248,823
<b>TOTAL - CERTIFICATES OF DEPOSIT</b>				<b>15,472,000</b>		<b>15,472,000</b>	<b>15,678,666</b>

#### U.S. Govt Agencies

Pooled Operating	Federal Home Ln Mtg Corp 2.75%	3/13/2015	2.622%	1,000,000	100.59	1,005,900	1,059,942
Pooled Operating	Federal Natl Mtg Assn 2.625%	11/20/2014	2.465%	1,000,000	100.70	1,007,000	1,051,633
Pooled Operating	Federal Natl Mtg Assn 2.875%	12/11/2013	1.964%	1,000,000	103.25	1,032,500	1,033,866
Pooled Operating	Federal Home Ln Mtg Corp 1.75%	12/14/2012	1.512%	2,000,000	100.65	2,013,000	2,008,657
Pooled Operating	Federal Farm Credit 1.875%	12/7/2012	1.440%	1,000,000	101.15	1,011,500	1,004,452
Debt Service	Federal Farm Credit 2.25%	5/16/2016	2.250%	500,000	100.00	500,000	501,685
Debt Service	Federal Natl Mtg Assn .75%	5/15/2017	0.750%	1,000,000	100.00	1,000,000	1,001,081
Bond Construction	Federal Home Loan Mortgage Corporation Medium Term Note 4.6250%	4/4/2013	0.303%	169,000	106.43	179,864	173,347
Bond Construction	Federal Home Loan Mortgage Corporation Medium Term Note 4.2500%	5/22/2013	0.306%	35,000	106.40	37,239	36,012
Bond Construction	Federal Home Loan Mortgage Corporation Medium Term Note 5.2600%	1/30/2013	0.246%	23,000	106.52	24,499	23,462
Bond Construction	Federal Farm Credit Banks Debenture 2.5000%	3/26/2013	0.301%	75,000	103.20	77,398	75,975
Bond Construction	Federal Farm Credit Banks Debenture 2.5000%	3/26/2013	0.315%	30,000	103.18	30,953	30,382
Bond Construction	Federal Farm Credit Banks Debenture 1.3750%	6/25/2013	0.276%	75,000	101.88	76,412	75,759
Bond Construction	Federal Farm Credit Banks Debenture 1.3750%	6/25/2013	0.260%	790,000	101.91	805,100	797,934
Bond Construction	Federal Farm Credit Banks Debenture 5.4300%	7/24/2013	0.308%	37,000	109.19	40,399	38,729
Bond Construction	Federal Farm Credit Banks Debenture 5.4300%	7/24/2013	0.304%	92,000	109.20	100,459	96,247
Bond Construction	Federal Farm Credit Banks Debenture 4.8600%	1/2/2013	0.279%	60,000	105.60	63,359	60,926
Bond Construction	Federal Farm Credit Banks Debenture 4.4600%	4/9/2013	0.296%	15,000	106.25	15,938	15,381
Bond Construction	Federal Farm Credit Banks Medium Term Note 6.0600%	5/28/2013	0.252%	40,000	109.52	43,810	41,714
Bond Construction	Federal Farm Credit Banks Debenture 4.7000%	10/11/2012	0.157%	50,000	104.50	52,250	50,208
Bond Construction	Federal Farm Credit Banks Debenture 5.5800%	7/3/2013	0.307%	20,000	109.15	21,831	20,891
Bond Construction	Federal Farm Credit Banks Debenture 5.4000%	6/24/2013	0.205%	85,000	108.90	92,563	88,549
Bond Construction	Federal Farm Credit Banks Debenture 4.0000%	5/21/2013	0.278%	80,000	106.03	84,824	82,164
Bond Construction	Federal Home Loan Banks Debenture .4000%	4/30/2013	0.279%	485,000	100.19	485,907	485,601
Bond Construction	Federal Home Loan Banks Debenture 4.8750%	11/27/2013	0.402%	60,000	109.53	65,717	63,431
Bond Construction	Federal Home Loan Banks Debenture 4.6250%	10/10/2012	0.149%	1,150,000	104.46	1,201,264	1,155,221
Bond Construction	Federal Home Loan Banks Debenture 4.0000%	1/22/2013	0.289%	30,000	104.74	31,422	30,444
Bond Construction	Federal Home Loan Banks Debenture 3.5000%	3/8/2013	0.253%	35,000	104.56	36,596	35,592

Fund / Purpose	Description	Maturity Date	Yield/ YTM	Ending		Ending
				Par Value	Price	
Bond Construction	Massachusetts St Spl Oblig Rev, Spl Oblig Ref Nts, Ser 2010A 4.0000%	12/15/2012	0.307%	35,000	104.27	36,493 35,368
Bond Construction	Massachusetts St, G.O Bds, Ser 2002C 5.2500%	11/1/2012	0.281%	50,000	105.11	52,555 50,388
Bond Construction	Mecklenburg Cnty N C, Pub Impt Bds, Ser 2003 A 4.0000%	2/1/2013	0.234%	25,000	104.82	26,205 25,386
Bond Construction	Memphis-Shelby Cnty Tn Sports Auth Inc Rev, Rev Bds, Memphis Arena, Ser 2002A Ambac Insured 5.5000%	11/1/2012	0.204%	65,000	105.29	68,437 65,529
Bond Construction	Metropolitan Council Mn Rev, Ref Rev Bds, Pub Safety Radio Comm Sys, Ser 2007 D 4.0000%	2/1/2013	0.362%	50,000	104.66	52,332 50,744
Bond Construction	Milwaukee Cnty Wis, Go Corp Purp Bds, Ser 2008A 3.2500%	12/1/2012	0.324%	200,000	103.27	206,534 201,298
Bond Construction	Moorpark Ca Uni Sch Dist Ctrs Partn, Cops, Ser 2009 Assured Guaranty Corp Formerly Ace Gty Insured Bank Qualified 2.5000%	11/1/2012	0.353%	50,000	102.18	51,092 50,126
Bond Construction	New York N Y, Go Bds, Ser 2007 C 5.0000%	1/1/2013	0.421%	155,000	105.37	163,328 157,384
Bond Construction	New York N Y, Go Bds, Ser Suba-1 4.0000%	8/1/2012	0.251%	200,000	102.84	205,676
Bond Construction	North Hempstead Ny Solid Waste Mgmt Auth Solid Waste Mgmt Rev, Ref Bds, Ser 2003 Natl Public Finance Guarantee	2/1/2013	1.242%	15,000	102.87	15,430 15,203
Bond Construction	Ohio St Major New St Infrastructure Proj Rev, Rev Bds, Ser 2006 Natl Public Finance Guarantee	12/15/2012	0.313%	100,000	105.42	105,415 101,299
Bond Construction	Orange Twp N J, Go Refunding Bds, Ser 2008A Agmc Formerly Fsa Insured 3.7500%	12/1/2012	0.337%	700,000	103.78	726,474 705,670
Bond Construction	Oshkosh Wi Wtr Rev, Rev Bds, Ser 2011 F 2.0000%	1/1/2013	0.603%	200,000	101.56	203,128 200,892
Bond Construction	Oshkosh Wis, Go Corp Purp Bds, Ser 2011 C 2.0000%	12/1/2012	0.536%	100,000	101.58	101,579 100,391
Bond Construction	Pennsylvania St, Go Bds, Ser 1St A Of 2010 5.0000%	2/15/2013	0.325%	100,000	106.18	106,175 102,122
Bond Construction	Port Oakland Ca Rev, Rev Bds, Senior Lien, Ser 2002 M Fgic Insured 5.2500%	11/1/2012	0.272%	25,000	105.04	26,259 25,194
Bond Construction	Regional Transn Dist Co Sales Tax Rev, Sales Tax Rev Bds, Ser 2002 B Ambac Insured 5.5000%	11/1/2012	0.315%	35,000	105.17	36,811 35,285
Bond Construction	San Jose Calif, Go Bds, Libraries And Parks Projects, Ser 2006 4.0000%	9/1/2012	0.245%	125,000	103.11	128,891 125,000
Bond Construction	Shomish & Island Cntrys Wa Sch Dist No 401 Stanwood, Go Ref Bds, St Sch Aid Prog, Ser 2004 Agmc Formerly Fsa Insured 5.0000%	12/15/2012	0.367%	200,000	105.27	210,546 202,653
Bond Construction	South Monmouth Regl Sew Auth Nj Swr Rev, Swr Rev Ref Bds, Ser 2011 2.0000%	1/1/2013	0.580%	40,000	101.69	40,676 40,191
Bond Construction	Stone Hbr N J, Go Wtr And Swr Bds, Ser 2011 Assured Guaranty Municipal Corp Insured 2.0000%	11/1/2012	0.251%	340,000	101.71	345,804 340,838
Bond Construction	Suffolk Va, Go Impt Ref Bds, Ser 2005 4.2500%	12/1/2012	0.319%	25,000	104.34	26,084 25,240
Bond Construction	Terre Haute In San Dist Rev, Rev Bds, Ser 2005 Ambac Insured 3.5000%	1/1/2013	0.406%	25,000	103.64	25,910 25,252
Bond Construction	Triborough Brdg & Tunl Auth Ny Revs, Gen Purp Rev Ref Bds, Ser 2002 B 3.5000%	11/15/2012	0.254%	110,000	103.35	113,683 110,693
Bond Construction	University Houston Tx Univ Revs, Consolidated Rev And Rev Refunding Bds, Ser 2010C 2.0000%	2/15/2013	0.420%	40,000	102.08	40,832 40,299
Bond Construction	Virginia St Res Auth Infrastructure Rev, Infrastru Rev Bds, Virginia Pooled Financing Prog, Ser Subordinate Series 3.5000%	11/1/2012	0.273%	25,000	103.33	25,832 25,117
Bond Construction	York Cnty S C, Go Bds, Ser 2008 4.1000%	11/1/2012	0.253%	100,000	103.83	103,829 100,597
Bond Construction	Hudson Cnt NJ Antic Notes, Ser 2011 (1/12/12)	12/7/2012	0.651%	3,000,000	101.21	3,036,300 3,012,300
Bond Construction	Nacodoches Tex Wtr & Swr Rev (03/28/12)	3/1/2013	0.421%	250,000	102.61	256,525 253,673
Bond Construction	Clark Cnty NV Sch Dist Ref-Ser B Prim/Secndry Ed	6/15/2014	0.560%	665,000	109.74	729,771 716,458
Bond Construction	Illinois St Fin Auth Rev Trinity Hlth-Serl Hospitals	12/1/2013	0.450%	1,700,000	104.17	1,770,890 1,754,230
Bond Construction	Brazos Cnty TX Ref	9/1/2013	0.400%	310,000	106.29	329,499 324,524
Bond Construction	Kansas City Missouri Indl Dev	4/1/2014	0.454%	470,000	107.54	505,438 501,203
Bond Construction	Madison Cnty IL Cmnty	12/1/2013	0.396%	265,000	104.17	276,051 277,415

<b>Fund / Purpose</b>	<b>Description</b>	<b>Maturity Date</b>	<b>Yield/ YTM</b>	<b>Ending</b>			<b>Ending</b>
				<b>Par Value</b>	<b>Price</b>	<b>Book (Cost)</b>	
Bond Construction	New Jersey Sports & Exposition	3/1/2014	0.408%	675,000	110.36	744,930	735,648
<b>TOTAL - MUNICIPAL BONDS</b>				<b>12,055,000</b>		<b>12,548,079</b>	<b>12,139,667</b>
<b>Corporate Bonds</b>							
Pooled Operating	General Elec Capital Corp	11/14/2014	0.035%	2,000,000	106.90	2,138,010	2,121,546
Pooled Operating	General Elec Capital Corp	9/15/2015	0.059%	1,000,000	117.00	1,170,003	1,155,475
Bond Construction	Intl Bank for Reconst & Devel OID	2/15/2013	0.380%	150,000	99.50	149,243	149,040
Bond Construction	General Elec Capital Corp SRNT	9/16/2013	0.558%	3,000,000	102.00	3,060,143	3,042,078
Bond Construction	CME Group Inc	2/15/2014	0.500%	500,000	109.93	549,647	535,868
Bond Construction	Westpac Banking SRNT	2/27/2015	1.500%	200,000	107.68	215,364	214,624
Bond Construction	General Elec Capital Corp SRNT	5/13/2014	0.756%	1,000,000	110.47	1,104,700	1,087,743
Bond Construction	General Elec Capital Corp SRNT	11/14/2014	1.011%	1,000,000	106.90	1,069,000	1,060,773
Bond Construction	General Elec Capital Corp SRNT	1/7/2014	0.512%	1,000,000	102.54	1,025,350	1,019,821
Bond Construction	De Kalb Cnty GA Wtr	10/1/2014	0.650%	600,000	107.58	645,480	638,430
<b>TOTAL - CORPORATE BONDS</b>				<b>10,450,000</b>		<b>11,126,938</b>	<b>11,025,398</b>
<b>Grand Total</b>				<b>88,002,990</b>		<b>89,739,538</b>	<b>89,264,246</b>

**STATEMENTS OF COMPLIANCE OF INVESTMENT PORTFOLIO  
QUARTER ENDING August 31, 2012****Statement 1: Compliance with investment strategies of the District.**

As evidenced by the market valuations and maturities described in this report, the investments of the District for the quarter ending August 31, 2012 comply with the investment objectives and strategies as expressed in the Odessa Junior College District Investment Policy. The investment objectives, in order of priority, are:

- a. Preservation and Safety of Principal
- b. Liquidity
- c. Maturity
- d. Portfolio Diversification
- e. Yield
- f. Investment Suitability

**Statement 2: Investment Strategies for the next quarter:**

**Current, Loan, Endowment, and Agency Funds:** These funds are pooled together and invested to assure adequate liquidity for cash flows. To accomplish this, the District will continue to invest in public funds investment pools, daily liquidity money market funds, short- to medium-term government agencies, high-quality dual-rated commercial paper, and/or certificates of deposit.

**Unexpended Bond Proceeds:** At the end of this quarter, the unexpended 2011 General Obligation Bond proceeds were invested in Texas public funds investment pools, certificates of deposit, commercial paper, short-to medium-term government agencies, municipal bonds, and corporate bonds. The funds are invested to match projected liquidity and spending needs. No funds will be invested in instruments with maturities exceeding the expected construction schedule.

**Bond Debt Service Interest & Sinking Funds:** Interest and sinking funds are set aside on a monthly basis and invested in a separate TexPool account until the semi-annual debt service payments are made in June and December.

**Bond Debt Service Reserves:** The 2009 Bond debt service reserve is invested in a separate TexPool debt service account.

**Renewal/Replacement Funds:** These funds are invested in a variety of instruments including public funds investment pools, daily liquidity money market funds, short- to medium-term government agencies, high-quality dual-rated commercial paper, and/or certificates of deposit. The average maturity of these funds is longer than the Operating Funds as only a portion of the fund balance is budgeted for expenditure in the current year.

**Statement 3: Compliance with requirements relating to business organizations seeking to sell investments.**

All business organizations that have sold investments to Odessa College during the quarter ended August 31, 2012, have executed a written instrument stating that the qualified representative of the organization has:

- 1) received and thoroughly reviewed the Investment Policy of the Odessa Junior College District, and
- 2) implemented reasonable procedures and controls in an effort to preclude imprudent investment activities arising out of investment transactions conducted between the District and the organization.

**Statement 4: Compliance with requirements of the Public Funds Investment Act.**

To the best of my knowledge, the investment portfolio of the District at August 31, 2012 and the investment transactions entered into during the quarter then ended are in compliance with the Texas Public Funds Investment Act.



Virginia Chisum, CPA, M.Ed  
Vice President for Business Affairs



Kristi Gibbs  
Controller