

**McLENNAN COMMUNITY COLLEGE
QUARTERLY INVESTMENT REPORT
DECEMBER 1, 2014 - FEBRUARY 28, 2015**

Investment Portfolio

During the second quarter of the fiscal year McLennan Community College had funds invested in a collateralized mortgage obligation, Texas Term Daily, Lone Star Investment Pool, TexPool, and CD's. Accrued interest of \$1,931 was recorded for the CD's. As of February 28, 2015, the investments' total book value was \$28,009,562 and categorized as follows:

	% of Total	Book Value
Lone Star Investment Pool	0.001%	277
CMO's	0.01%	3,002
Texas Term Daily	0.03%	8,327
TexPool	22.53%	6,311,788
CD's	77.42%	21,686,168

Summary Statement of Funds

General Operating Fund

Market Value 12/1/2014	\$14,835,254
Withdrawals	(3,023,017)
Additions and changes to market value	11,796,135
Accrued quarterly interest	1,655
Market Value 2/28/2015	\$23,610,027

Series 2005 Bond Interest & Sinking Fund

Market Value 12/1/2014	\$455,866
Withdrawals	(220,549)
Additions and changes to market value	1,412,958
Accrued quarterly interest	115
Market Value 2/28/2015	\$1,648,390

Series 2007 Bond Interest & Sinking Fund

Market Value 12/1/2014	\$481,637
Withdrawals	(1,420,288)
Additions and changes to market value	3,691,506
Accrued quarterly interest	161
Market Value 2/28/2015	\$2,753,016

DEFINITIONS:

Book Value--The amount at which an investment is reported on the balance sheet.

Market Value--Estimate of worth of each security based on market conditions. Estimates are provided by a broker or pool.

COMPLIANCE STATEMENT

The investment portfolio presented in these reports is in compliance with generally accepted accounting principles, the Public Funds Investment Act, and the McLennan Community College investment strategy and policy as approved by the McLennan Community College Board of Trustees on August 26, 2014.

Investment Committee

Gene Gooch

Gene Gooch

Vice President, Finance & Administration

Terry Lechler

Terry Lechler

Director, Financial Services

Stan Mitchell

Stan Mitchell

Faculty Representative/Investment Officer

Connie Wedemeyer

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Faculty Representative/Investment Officer

PORTFOLIO ANALYSIS

General Operating Fund

Investment Type CMO

Description

Maturity	Market Value		Book Value	
	12/1/2014	2/28/2015	12/1/2014	2/28/2015
9/25/23	3,162	3,002	3,162	3,002
	3,162	3,002	3,162	3,002

Investment Type: Pools

Description

Maturity	Market Value		Book Value	
	12/1/2014	2/28/2015	12/1/2014	2/28/2015
N/A	1,181,272	5,006,598	1,181,272	5,006,598
N/A	277	277	277	277
N/A	8,325	8,327	8,325	8,327
	1,189,874	5,015,202	1,189,874	5,015,202

Other Investments

Description	Maturity	Market Value		Book Value		Total Accrued Interest
		12/1/2014	2/28/2015	12/1/2014	2/28/2015	
CD 25%	2/15/2015	1,177,014	0	1,177,014	-	
CD 25%	2/15/2015	1,067,724	0	1,067,724	-	
CD 25%	2/15/2015	5,012,474	0	5,012,474	-	
CD 25%	2/15/2015	377,568	0	377,568	-	
CD 25%	2/15/2015	6,007,438	0	6,007,438	-	
CD 25%	8/15/2015	0	1,178,481	0	1,178,481	105
CD 25%	8/15/2015	0	6,000,000	0	6,000,000	534
CD 25%	8/15/2015	0	5,018,722	0	5,018,722	447
CD 25%	8/15/2015	0	378,038	0	378,038	34
CD 25%	8/15/2015	0	6,014,927	0	6,014,927	536
Total Other Investments		13,642,218	18,590,168	13,642,218	18,590,168	1,655
GENERAL FUND TOTAL		\$14,835,254	\$23,608,372	\$14,835,254	\$23,608,372	\$1,655

Investment Type: Pools, Other

Series 2005 Bond Interest & Sinking Fund

Description	Maturity	Market Value		Book Value		Total Accrued Interest
		12/1/2014	2/28/2015	12/1/2014	2/28/2015	
CD 25%	8/15/2015	0	1,287,000	0	1,287,000	115
Tex-Pool	N/A	455,866	361,275	455,866	361,275	
I & S FUND TOTAL		455,866	1,648,275	455,866	1,648,275	\$115

Series 2007 Bond Interest & Sinking Fund

Investment Type: Pools, Other

Description	Maturity	Market Value		Book Value		Total Accrued Interest
		12/1/2014	2/28/2015	12/1/2014	2/28/2015	
CD 25%	8/15/2015	0	1,809,000	0	1,809,000	161
Tex-Pool	N/A	481,637	943,915	481,637	943,915	
I & S FUND TOTAL		481,637	2,752,915	481,637	2,752,915	\$161
GRAND TOTAL		\$15,772,757	\$28,009,562	\$15,772,757	\$28,009,562	\$1,931

Pool Interest Rates

	Lone Star	TexPool	Texas Term
December	0.06%	0.04%	0.07%
January	0.06%	0.04%	0.07%
February	0.05%	0.04%	0.08%

Comparable CD Rates
(American Bank)

	3-month	6-month	1-year
December	0.25%	0.25%	0.50%
January	0.25%	0.25%	0.50%
February	0.25%	0.25%	0.50%

CMO ANALYSIS

Security	Book/Market Value 9/1/2014	1st Qtr. Mkt Adjustment	1st Qtr. Principal Pymt.	2nd Qtr. Mkt Adjustment	2nd Qtr. Principal Pymt.	Book/Market Value 2/28/2015
228G	3,351.00	-	(189.00)	-	(160.00)	3,002.00
TOTAL	3,351.00	-	(189.00)	-	(160.00)	3,002.00

McLennan Community College Income & Expenditures (Current Unrestricted Funds) 2/28/2015 Six months or 50%									
Income	2013/2014	2014/2015	Cum. Inc./Exp. Thru Feb. 2014	% Received or Disbursed	Cum. Inc./Exp. Thru Feb. 2015	% Received or Disbursed	Difference Feb. '14/Feb. '15	Difference Feb. '15/Budget	
	Revised Budget	Revised Budget							
State Appropriations (Regular)	\$13,456,401	\$13,456,401	5,786,273	43.00%	5,786,273	43.00%	\$0	(7,670,128)	
Tuition	18,603,541	17,749,541	18,587,667	99.87%	17,739,704	99.84%	(857,963)	(9,837)	
Summer Tuition	3,439,081	3,439,081	0	0.00%	0	0.00%	0	(3,439,081)	
Tuition Non/Credit Community Programs	30,000	30,000	17,375	57.92%	13,998	46.66%	(3,376)	(16,001)	
Tuition - Non Credit VOC	139,500	181,815	134,777	96.61%	135,864	74.73%	1,087	(45,931)	
Tuition - Teacher Certification	21,950	21,950	12,178	55.48%	14,531	66.20%	2,353	(7,419)	
Tuition-Corporate Prof. Training	1,079,642	1,074,392	287,898	26.67%	363,854	33.87%	75,956	(70,538)	
Pledged Tuition	(1,441,447)	(1,441,447)	(1,069,050)	74.17%	(1,023,743)	71.02%	45,307	417,704	
Pledged Tuition: Sch	(1,157,000)	(1,157,000)	(996,386)	86.12%	(943,760)	81.57%	52,636	213,250	
Credit Fees	1,701,195	1,649,945	1,376,170	80.88%	1,342,884	81.39%	(33,286)	(307,061)	
Contributing Ed. Fees	1,489,550	1,487,715	893,433	59.68%	787,579	51.58%	(1,105,854)	(720,139)	
Taxes	13,105,891	13,789,868	12,426,526	94.82%	13,109,373	93.07%	682,847	(680,495)	
Transfer to CUF	(250,000)	(250,000)	0	0.00%	0	0.00%	0	250,000	
Interest Income	50,000	25,000	12,283	24.57%	15,747	52.99%	3,464	(9,253)	
Quarterly Market Value Adjustment								0	
Grants, Donations, Etc	150,106	150,106	35,326	23.53%	45,668	30.42%	10,342	(104,438)	
Other Income	590,870	945,870	391,241	39.46%	394,761	41.74%	3,520	(55,109)	
Miscellaneous Income	313,601	313,601	166,229	53.01%	145,585	46.43%	(20,634)	(168,006)	
Auxiliary									
Bookstore	455,000	455,000	349,616	76.84%	385,450	80.32%	15,834	(89,550)	
Auxiliary-Other Income	98,000	98,000	49,075	60.08%	37,201	37.86%	(11,874)	(60,799)	
Total Income	52,285,881	52,019,838	38,470,631	73.50%	38,310,890	73.65%	(159,641)	(13,708,843)	
Expenditures									
Salaries & Benefits	37,185,851	37,817,602	17,488,694	47.03%	18,074,415	47.79%	585,721	(19,743,187)	
Operating Serv. & Supp.	3,629,473	3,570,238	1,715,715	47.27%	1,813,341	45.19%	(102,374)	(1,886,917)	
Travel, Dues, Insurance	2,571,426	2,701,809	1,313,311	51.07%	1,463,169	54.16%	(148,858)	(1,236,440)	
Technology	1,492,080	1,443,579	1,082,808	71.22%	1,146,877	79.45%	84,268	(296,702)	
Reserve	1,917,189	1,384,475	51,181	2.67%	75,449	5.53%	24,268	(1,280,026)	
Other Expenditures	2,453,789	2,259,376	1,132,002	46.13%	938,064	41.52%	(193,938)	(1,321,312)	
Capital Expenditures	342,085	321,800	225,657	65.97%	227,609	70.71%	1,952	(94,291)	
Scholarships & Exemptions	2,672,288	2,619,339	2,057,770	77.00%	1,997,612	70.71%	(60,158)	(621,727)	
Purchases for Resale	21,700	21,700	8,970	41.34%	11,195	51.59%	2,225	(10,505)	
Total Expenditures	52,285,881	52,019,838	25,055,906	47.92%	25,547,731	49.11%	491,823	(26,472,107)	
Net Operating Changes	0	0	\$13,414,723		\$12,763,259		(\$651,464)	12,763,259	

SCHEDULE OF INVESTMENTS AS OF FEBRUARY 28, 2015

TYPE	% RATE	MATURITY	HOLDER	FUND 10	SERIES 2005 I&S	SERIES 2007 I&S
CMO's	N/A	2023	Merrill Lynch	3,002		
CD#240072561	0.25%	08/15/2015	American Bank	1,178,481		
CD#240072557	0.25%	08/15/2015	American Bank	6,000,000		
CD#240072558	0.25%	08/15/2015	American Bank	6,014,927		
CD#240072560	0.25%	08/15/2015	American Bank	5,018,722		
CD#240072554	0.25%	08/15/2015	American Bank			
CD#240072559	0.25%	08/15/2015	American Bank			
CD	0.25%	08/15/2015	American Bank		1,287,000	
Lone Star Pool	0.05%	N/A	American Bank	277		1,809,000
TexPool	0.04%	N/A		5,006,598		
Texas Term Daily	0.08%	N/A		8,327	361,275	943,915
CD#240072556	0.25%	08/15/2015	American Bank	378,036		

FUND TOTALS

\$23,608,372 \$1,848,275 \$2,752,915

CD Rates per American Bank
February

3 mo.--0.25%
6 mo.--0.25%
1 yr.--0.50%

Check on
Bank's
Our list