

# **ODESSA COLLEGE**

## **QUARTERLY INVESTMENT REPORT For the Quarter Ended November 30, 2011**

### **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**

	<b>Beginning Market Value <u>Sep 1, 2011</u></b>	<b>Investment Additions (Deductions)</b>	<b>Market Value Appreciation</b>	<b>Ending Market Value <u>Nov 30, 2011</u></b>
<b><u>INVESTMENT POOL A (Operating)</u></b>				
Current Unrestricted Funds	\$20,755,432	(\$3,814,977)	(\$26,166)	\$16,914,289
Current Restricted Funds	234,802	(146,696)	(136)	87,970
Endowment Fund	815,402	4,969	(1,267)	819,104
Agency Funds Held for Others	114,799	(1,281)	(175)	113,343
	<u>21,920,435</u>	<u>(3,957,984)</u>	<u>(27,745)</u>	<u>17,934,706</u>
<b><u>INVESTMENT POOL B (DEBT SERVICE):</u></b>				
Rev. Bond Interest & Sinking Fund	1,595,623	(1,552,407)	-	43,216
Rev. Bond Debt Service Reserve	2,516,324	(1,001,962)	(3,827)	1,510,535
Tax Bond Int & Sinking Fund	785,180	224	-	785,404
	<u>4,897,127</u>	<u>(2,554,145)</u>	<u>(3,827)</u>	<u>2,339,155</u>
<b><u>INVESTMENT POOL C (BOND CONSTRUCTION FUNDS):</u></b>				
Unexpended Bond Funds	68,097,946	(1,626,072)	(157,024)	66,314,850
	<u>68,097,946</u>	<u>(1,626,072)</u>	<u>(157,024)</u>	<u>66,314,850</u>
<b>ALL FUNDS</b>	<u>94,915,508</u>	<u>(8,138,201)</u>	<u>(188,596)</u>	<u>86,588,711</u>

Compare to Prior Yr Nov 30, 2010 17,816,018
---

**ODESSA COLLEGE**

**II.**

**QUARTER END RESULTS BY INVESTMENT CATEGORY**

<u>Asset Type</u>	<u>August 31, 2011</u>		<u>November 30, 2011</u>		<u>Estimated</u>
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Avg. Yield</u>
Public Funds Pools	65,865,060	65,865,060	30,722,594	30,722,594	0.21%
Money Market Funds	6,399,172	6,399,172	3,618,232	3,618,232	0.37%
Certificates of Deposit	5,388,876	5,388,876	11,737,000	11,873,061	0.82%
Govt Agency Securities	17,000,000	17,262,400	33,093,610	32,164,958	0.83%
Municipal Securities	0	0	7,868,375	7,821,198	0.35%
Corporate Bonds	0	0	391,272	388,669	0.35%
<b>Totals</b>	<b>94,653,108</b>	<b>94,915,508</b>	<b>87,431,083</b>	<b>86,588,711</b>	

<b>Average Yield for Current Quarter</b>		
Total Portfolio	(W.A.M. = 332 days)	0.54%
Benchmark Yield - 1 year Treasury Note		0.20%

<b>Fiscal Year-to-Date Average Yield</b>		
Total Portfolio	(W.A.M. = 332 days)	0.54%
Benchmark Yield - 1 year Treasury Note		0.20%

<b>Interest Income</b>	
Quarter	\$ 166,182
Fiscal Year to Date	\$ 166,182

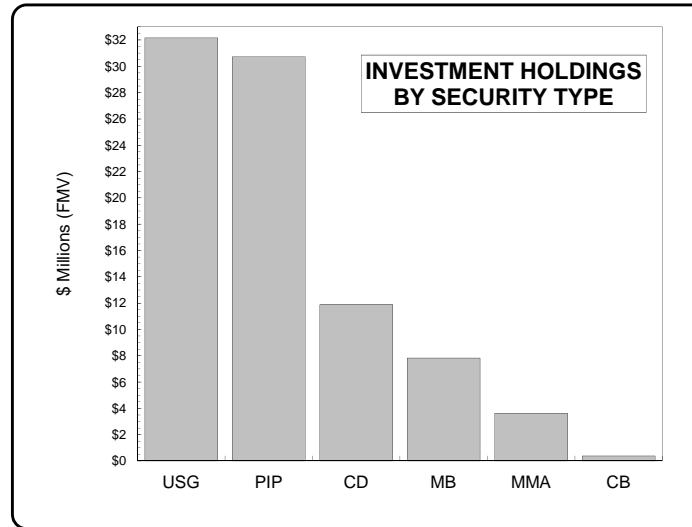
**ODESSA COLLEGE**

**III.**

**DIVERSITY REPORT  
 QUARTER ENDING NOVEMBER 30, 2011**

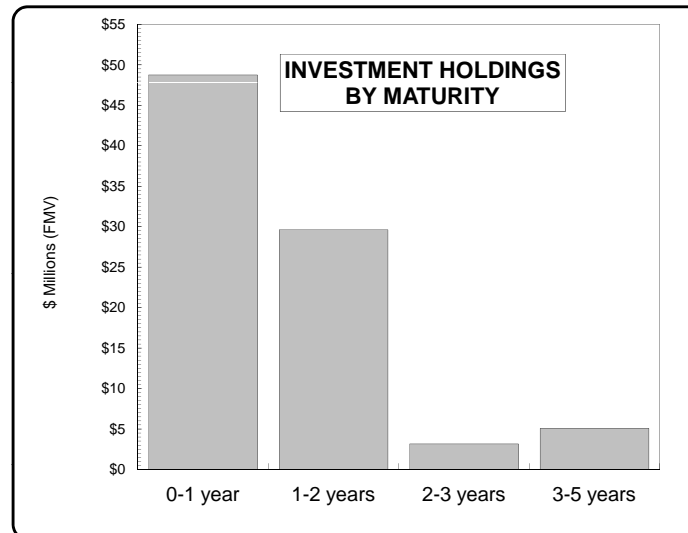
**DIVERSITY BY SECURITY TYPE:**

USG	U.S. Govt Agencies	32,164,958	37.1%
PIP	Public Investment Pools	30,722,594	35.5%
CD	Certificates of Deposit	11,873,061	13.7%
MB	Municipal Bonds	7,821,198	9.0%
MMA	Money Market Funds	3,618,232	4.2%
CB	Corporate Bonds	388,669	0.4%
		<u>\$86,588,711</u>	<u>100%</u>



**DIVERSITY BY MATURITY**

0-1 year	48,756,757	56%	
1-2 years	29,609,491	34%	
2-3 years	3,145,138	4%	
3-5 years	5,077,324	6%	
		<u>\$86,588,711</u>	<u>100%</u>



**INVESTMENT HOLDINGS REPORT  
QUARTER ENDING NOVEMBER 30, 2011**

Fund/ Purpose	Description	Maturity Date	Yield/ YTM	Par Value	Price	Cost Book Value	Beginning Market Value	Ending Market Value
<b>Public Funds Investment Pools</b>								
Pooled Operating	TexPool General	12/1/2011	0.122%	267,860		267,860	117,824	267,860
Pooled Operating	TexPool Prime	12/1/2011	0.141%	20,542		20,542	1,348,343	20,542
Pooled Operating	Lone Star Government Overnight	12/1/2011	0.120%	42,412		42,412	42,400	42,412
Pooled Operating	Lone Star Corporate Overnight Plus	12/1/2011	0.250%	34,923		34,923	34,897	34,923
Pooled Operating	LOGIC - Liquid Asset Fund	12/1/2011	0.187%	1,092,135	100.00	1,092,135	1,091,697	1,092,135
Debt Service	TexPool General	12/1/2011	0.122%	43,216	100.00	43,216	1,595,623	43,216
Debt Service	Texpool Prime	12/1/2011	0.141%	785,404	100.00	785,404	785,180	785,404
Bond Construction	TexPool Prime	12/1/2011	0.141%	4,243,608	100.00	4,243,608	5,848,617	4,243,608
Bond Construction	Lone Star Corporate Overnight Plus	12/1/2011	0.250%	15,384,509	100.00	15,384,509	30,000,296	15,384,509
Bond Construction	LOGIC - Liquid Asset Fund	12/1/2011	0.187%	8,807,985	100.00	8,807,985	25,000,183	8,807,985
<b>TOTAL - PUBLIC FUNDS INVESTMENT POOLS</b>				<b>30,722,594</b>		<b>30,722,594</b>	<b>65,865,060</b>	<b>30,722,594</b>
<b>Money Market Funds</b>								
Pooled Operating	Compass MMA	12/1/2011	0.200%	1,350,833	100.00	1,350,833	4,150,294	1,350,833
Pooled Operating	ASB Business Elite Savings	12/1/2011	0.500%	2,252,473	100.00	2,252,473	2,248,878	2,252,473
Bond Construction	American State Financial Mgt MMA	12/1/2011	0.100%	14,926	100.00	14,926	-	14,926
<b>TOTAL - MONEY MARKET FUNDS</b>				<b>3,618,232</b>		<b>3,618,232</b>	<b>6,399,172</b>	<b>3,618,232</b>
<b>Certificates of Deposit</b>								
Pooled Operating	American State Bank	4/14/2012	1.250%	2,000,000	100.00	2,000,000	2,082,471	2,089,039
Pooled Operating	American State Bank	4/14/2012	1.100%	1,000,000	100.00	1,000,000	1,039,406	1,042,291
Pooled Operating	Western National Bank	10/6/2012	1.150%	2,000,000	100.00	2,000,000	2,016,999	2,022,718
Bond Construction	Beal Bank	8/15/2012	0.350%	250,000	100.00	250,000	250,000	250,000
Bond Construction	Western National Bank	9/21/2012	1.550%	250,000	100.00	250,000	0	250,637
Bond Construction	First St Bank Barboursville, WV	10/5/2012	0.250%	250,000	100.00	250,000	0	249,255
Bond Construction	KeyBank NA Cleveland, OH	10/5/2012	0.250%	249,000	100.00	249,000	0	248,255
Bond Construction	Farmers & Mrch Bank Granite Quarry, NC	10/5/2012	0.350%	249,000	100.00	249,000	0	248,462
Bond Construction	Apple Bank For Svngs NY	12/28/2012	0.450%	250,000	100.00	250,000	0	249,257
Bond Construction	Bank Leumi NY	1/4/2013	0.400%	250,000	100.00	250,000	0	249,089
Bond Construction	Cit Bank	9/27/2013	1.000%	250,000	100.00	250,000	0	249,425
Bond Construction	Discover Bank DE	9/30/2013	1.000%	250,000	100.00	250,000	0	249,398
Bond Construction	Goldman Sachs Bank	9/30/2013	0.950%	250,000	100.00	250,000	0	249,174
Bond Construction	Safra Natl Bank	12/28/2012	0.550%	250,000	100.00	250,000	0	249,521
Bond Construction	Ally Bank UT	9/30/2013	1.000%	250,000	100.00	250,000	0	249,398
Bond Construction	Brmw Bank UT	10/15/2013	1.050%	250,000	100.00	250,000	0	249,482
Bond Construction	First Trust Bank	7/19/2013	0.600%	250,000	100.00	250,000	0	248,977
Bond Construction	Gothenburg State Bank	10/19/2012	0.250%	250,000	100.00	250,000	0	249,170
Bond Construction	Affinity Bank PA	10/19/2012	0.350%	250,000	100.00	250,000	0	249,386
Bond Construction	Fox Chase Bank PA	10/29/2012	0.300%	249,000	100.00	249,000	0	248,222
Bond Construction	Marlin Business Bank	10/29/2012	0.250%	249,000	100.00	249,000	0	248,110
Bond Construction	BAC Bank FL	10/31/2012	0.250%	249,000	100.00	249,000	0	248,097
Bond Construction	Midland States Bank	5/30/2013	0.500%	249,000	100.00	249,000	0	249,000
Bond Construction	Medallion Bank	5/3/2013	0.750%	249,000	100.00	249,000	0	248,583
Bond Construction	First State Bank Mendota	11/2/2012	0.400%	249,000	100.00	249,000	0	248,423
Bond Construction	Sterling Savings	9/9/2013	0.500%	249,000	100.00	249,000	0	247,851
Bond Construction	Wright Express Bank UT	11/2/2012	0.400%	249,000	100.00	249,000	0	248,423
Bond Construction	Bank of Holland NY	2/11/2013	0.350%	249,000	100.00	249,000	0	247,737

Fund/ Purpose	Description	Maturity Date	Yield/ YTM	Par Value	Price	Cost Book Value	Beginning Market Value	Ending Market Value
Bond Construction	Bank Of Northern Michigan	2/11/2013	0.350%	249,000	100.00	249,000	0	247,737
Bond Construction	American Natl Bank Fox Cities WI	12/14/2012	0.300%	249,000	100.00	249,000	0	247,943
<b>TOTAL - CERTIFICATES OF DEPOSIT</b>				<b>11,737,000</b>		<b>11,737,000</b>	<b>5,388,876</b>	<b>11,873,061</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	1,068,648	1,064,431
Pooled Operating	Federal Natl Mtg Assn 2.625%	11/20/2014	2.465%	1,000,000	100.70	1,007,000	1,065,678	1,058,488
Pooled Operating	Federal Natl Mtg Assn 2.875%	12/11/2013	1.964%	1,000,000	103.25	1,032,500	1,055,916	1,049,764
Pooled Operating	Federal Farm Credit 0.55%	7/25/2013	0.550%	1,500,000	100.00	1,500,000	1,500,662	1,501,143
Pooled Operating	Federal Home Ln Mtg Corp 1.75%	12/14/2012	1.512%	2,000,000	100.65	2,013,000	2,036,332	2,029,408
Pooled Operating	Federal Farm Credit 1.875%	12/7/2012	1.440%	1,000,000	101.15	1,011,500	1,019,991	1,016,249
Debt Service	Federal Farm Credit 2.25%	5/16/2016	2.250%	500,000	100.00	500,000	507,255	506,384
Debt Service	Federal Natl Mtg Assn 1.75%	5/18/2015	1.750%	500,000	100.00	500,000	505,199	502,939
Debt Service	Federal Home Ln Mtg Corp 1.25%	5/23/2014	1.250%	1,000,000	100.00	1,000,000	1,001,960	-
Debt Service	Federal Home Ln Mtg Corp 0.85%	9/6/2013	0.850%	500,000	100.00	500,000	501,910	501,214
Bond Construction	Federal Home Ln Mtg Corp 1.375%	1/21/2015	1.375%	3,000,000	100.00	3,000,000	3,004,029	3,003,570
Bond Construction	Federal Farm Credit 0.43%	8/22/2013	0.430%	4,000,000	100.00	4,000,000	3,994,820	3,972,960
Bond Construction	Federal Home Loan Mortgage Corporation Medium Term Note 4.6250%	4/4/2013	0.303%	169,000	106.43	179,864	0	178,718
Bond Construction	Federal Home Loan Mortgage Corporation Medium Term Note 4.2500%	5/22/2013	0.306%	35,000	106.40	37,239	0	36,999
Bond Construction	Federal Home Loan Mortgage Corporation Medium Term Note 5.2600%	1/30/2013	0.246%	23,000	106.52	24,499	0	24,286
Bond Construction	Federal Farm Credit Banks Debenture 2.5000%	3/26/2013	0.301%	75,000	103.20	77,398	0	77,154
Bond Construction	Federal Farm Credit Banks Debenture 2.5000%	3/26/2013	0.315%	30,000	103.18	30,953	0	30,856
Bond Construction	Federal Farm Credit Banks Debenture 1.3750%	6/25/2013	0.276%	75,000	101.88	76,412	0	76,262
Bond Construction	Federal Farm Credit Banks Debenture 1.3750%	6/25/2013	0.260%	790,000	101.91	805,100	0	803,520
Bond Construction	Federal Farm Credit Banks Debenture 5.4300%	7/24/2013	0.308%	37,000	109.19	40,399	0	40,067
Bond Construction	Federal Farm Credit Banks Debenture 5.4300%	7/24/2013	0.304%	92,000	109.20	100,459	0	99,634
Bond Construction	Federal Farm Credit Banks Debenture 4.8600%	1/2/2013	0.279%	60,000	105.60	63,359	0	62,975
Bond Construction	Federal Farm Credit Banks Debenture 4.4600%	4/9/2013	0.296%	15,000	106.25	15,938	0	15,838
Bond Construction	Federal Farm Credit Banks Medium Term Note 6.0600%	5/28/2013	0.252%	40,000	109.52	43,810	0	43,396
Bond Construction	Federal Farm Credit Banks Debenture 4.7000%	10/11/2012	0.157%	50,000	104.50	52,250	0	51,690
Bond Construction	Federal Farm Credit Banks Debenture 5.5800%	7/3/2013	0.307%	20,000	109.15	21,831	0	21,651
Bond Construction	Federal Farm Credit Banks Debenture 5.4000%	6/24/2013	0.205%	85,000	108.90	92,563	0	91,674
Bond Construction	Federal Farm Credit Banks Debenture 4.0000%	5/21/2013	0.278%	80,000	106.03	84,824	0	84,290
Bond Construction	Federal Home Loan Banks Debenture .4000%	4/30/2013	0.279%	485,000	100.19	485,907	0	485,378
Bond Construction	Federal Home Loan Banks Debenture 4.6250%	8/15/2012	0.160%	40,000	103.69	41,477	0	41,234
Bond Construction	Federal Home Loan Banks Debenture 4.8750%	11/27/2013	0.402%	60,000	109.53	65,717	0	65,265
Bond Construction	Federal Home Loan Banks Debenture 4.6250%	10/10/2012	0.149%	1,150,000	104.46	1,201,264	0	1,193,677
Bond Construction	Federal Home Loan Banks Debenture 4.0000%	1/22/2013	0.289%	30,000	104.74	31,422	0	31,265
Bond Construction	Federal Home Loan Banks Debenture 3.5000%	3/8/2013	0.253%	35,000	104.56	36,596	0	36,409
Bond Construction	Federal Home Loan Banks Debenture 3.7500% D	6/14/2013	0.240%	90,000	105.91	95,320	0	94,574
Bond Construction	Federal Home Loan Banks Debenture 1.7500%	3/8/2013	0.284%	1,000,000	102.06	1,020,590	0	1,016,840
Bond Construction	Federal Home Loan Banks Debenture 1.7500%	5/30/2013	0.305%	200,000	102.38	204,752	0	204,148
Bond Construction	Federal Home Loan Banks Debenture 1.6250%	6/14/2013	0.279%	800,000	102.27	818,128	0	815,400
Bond Construction	Federal Judiciary Off Bldg Trt Stripped Issues OID	2/15/2013	0.398%	14,000	99.47	13,925	0	13,815
Bond Construction	Federal Home Ln Mtg Corp Stripped Issues OID	3/15/2013	0.329%	10,000	99.53	9,953	0	9,902
Bond Construction	Federal Home Ln Mtg Corp Stripped Issues OID	7/15/2013	0.481%	84,000	99.15	83,286	0	82,931
Bond Construction	Federal Home Loan Mortgage Corporation Note 4.5000%	7/15/2013	0.294%	660,000	107.44	709,108	0	704,187
Bond Construction	Federal Home Loan Mortgage Corporation Debenture 4.8750%	11/15/2013	0.353%	770,000	109.49	843,075	0	836,875
Bond Construction	Federal National Mortgage Association Note 4.7500%	2/21/2013	0.232%	30,000	106.14	31,841	0	31,621
Bond Construction	Federal National Mortgage Association Note 4.3750%	7/17/2013	0.354%	2,025,000	107.13	2,169,410	0	2,155,613

Fund/ Purpose	Description	Maturity Date	Yield/ YTM	Par Value	Price	Cost Book Value	Beginning Market Value	Ending Market Value
Bond Construction	Federal Natl Mtg Assn-Deb-Cpn Stripped Issues OID	1/15/2013	0.260%	43,000	99.67	42,859	0	42,630
Bond Construction	Federal National Mortgage Association Stripped Issues OID	10/8/2013	0.633%	21,000	98.74	20,736	0	20,676
Bond Construction	Federal National Mortgage Association Medium Term Note 6.2600%	11/26/2012	0.208%	23,000	106.80	24,563	0	24,347
Bond Construction	Federal National Mortgage Association Note 4.1250%	7/11/2013	0.304%	25,000	106.72	26,679	0	26,506
Bond Construction	Federal National Mortgage Association Note 4.0000%	4/15/2013	0.312%	35,000	105.56	36,945	0	36,766
Bond Construction	Federal National Mortgage Association Note 4.0000%	4/15/2013	0.289%	15,000	105.59	15,839	0	15,762
Bond Construction	Federal National Mortgage Association Note 4.0500%	4/18/2013	0.322%	30,000	105.69	31,706	0	31,546
Bond Construction	Federal National Mortgage Association Note 4.0500%	5/28/2013	0.305%	50,000	106.14	53,069	0	52,767
Bond Construction	Federal Home Loan Mortgage Corporation Note 3.5000%	5/29/2013	0.252%	400,000	105.34	421,340	0	418,772
Bond Construction	Federal National Mortgage Association Note 1.1250%	10/8/2013	0.365%	760,000	101.52	771,530	0	770,138
Bond Construction	Federal National Mortgage Association Note 1.1250%	10/8/2013	0.354%	240,000	101.54	243,689	0	243,202
Bond Construction	Federal National Mortgage Association Note 4.2500%	2/25/2013	0.266%	800,000	105.45	843,624	0	839,096
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	3/7/2013	0.317%	21,000	99.56	20,907	0	20,841
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/2/2013	0.639%	33,000	98.69	32,566	0	32,536
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/30/2012	0.227%	20,000	99.75	19,950	0	19,893
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	5/30/2013	0.571%	18,000	99.06	17,832	0	17,835
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	5/30/2013	0.515%	19,000	99.16	18,839	0	18,843
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2012	0.209%	30,000	99.77	29,932	0	29,857
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2012	0.266%	43,000	99.72	42,877	0	42,768
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2012	0.307%	23,000	99.69	22,928	0	22,871
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2012	0.293%	187,000	99.70	186,439	0	185,947
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2013	0.661%	41,000	98.63	40,436	0	40,339
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2013	0.611%	77,000	98.73	76,021	0	75,837
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2013	0.562%	119,000	98.83	117,607	0	117,323
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/11/2013	0.452%	44,000	99.06	43,585	0	43,480
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	11/30/2013	0.504%	37,000	98.92	36,602	0	36,451
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	4/6/2013	0.480%	31,000	99.29	30,778	0	30,757
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	10/6/2013	0.483%	80,000	99.04	79,231	0	78,937
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	2/8/2013	0.312%	23,000	99.59	22,905	0	22,835
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	10/6/2013	0.552%	30,000	98.90	29,671	0	29,601
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	4/5/2013	0.382%	43,000	99.43	42,756	0	42,664
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	10/5/2013	0.475%	38,000	99.06	37,642	0	37,496
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	4/5/2013	0.305%	34,000	99.55	33,846	0	33,734
Bond Construction	Financing Corp Cpn Fico Strips Stripped Issues OID	12/6/2012	0.266%	38,000	99.69	37,884	0	37,792
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	10/6/2013	0.552%	28,000	98.90	27,693	0	27,650
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	10/6/2013	0.557%	38,000	98.89	37,579	0	37,520
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	10/6/2013	0.650%	41,000	98.71	40,472	0	40,408
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	11/2/2012	0.518%	55,000	99.46	54,705	0	54,691
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	2/3/2013	0.308%	21,000	99.60	20,915	0	20,852
Bond Construction	Financing-Fed Bk Enty Cpn Strp Stripped Issues OID	11/2/2013	0.609%	26,000	98.75	25,674	0	25,635
Bond Construction	Government Loan Trust Loan Certificate OID	4/1/2013	0.374%	21,000	99.45	20,885	0	20,703
Bond Construction	Resolution Fdg Fed Bk Cpn Strp Stripped Issues OID	7/15/2013	0.618%	14,000	98.91	13,848	0	13,857
Bond Construction	Tennessee Valley Auth Fed Be Stripped Issues OID	11/1/2012	0.326%	75,000	99.67	74,750	0	74,510
Bond Construction	Tennessee Valley Auth Fed Be Stripped Issues OID	11/1/2012	0.649%	45,000	99.35	44,709	0	44,568
Bond Construction	Federal Farm Credit Banks Debenture .6250%	1/24/2014	0.625%	1,000,000	100.00	1,000,000	0	1,000,435
Bond Construction	Freddie Mac Unnt, .50%	8/23/2013	0.500%	1,500,000	100.00	1,500,000	0	1,498,590
<b>TOTAL - GOVERNMENT AGENCIES</b>				<b>32,494,000</b>		<b>33,093,610</b>	<b>17,262,400</b>	<b>32,164,958</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		85,883
Bond Construction	Alice Tx Wtr Auth, Ref Bds, Ser 2010 Assured Guaranty Municipal Corp Insured Bank Qualified 2.0000%	8/15/2012	0.481%	50,000	101.19	50,595		50,579
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		25,643

Fund/ Purpose	Description	Maturity Date	Yield/ YTM	Par Value	Price	Cost Book Value	Beginning Market Value	Ending Market Value
Bond Construction	Beaver Wtr Dist Ar Benton & Wa Cntys Wtr Rev, Rev Bds, Ser 2003 Ambac Insured 5.0000%	11/15/2012	0.233%	30,000	105.08	31,523		31,343
Bond Construction	Boise City Id Urban Renewal Agy Lease Rev, Ref Bds, Ada Courts, Ser 2005 Ambac Insured 4.7500%	8/15/2012	0.294%	75,000	103.67	77,752		77,095
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		51,275
Bond Construction	California Infrastructure & Economic Dev Bk Rev, First Lien Bds, Bay Area Toll Bridges Siesmic, Escrowed To Maturity Ser 2003 A Agmc Formerly Fsa Insured 4.1000%	7/1/2012	0.155%	25,000	102.68	25,671		25,550
Bond Construction	California St Economic Recovery, Double Barrel Bds, Escrowed To Maturity Ser 2004 A Natl Public Finance Guarantee (Form Mbia Insured 5.0000%	7/1/2012	0.256%	120,000	103.22	123,868		123,257
Bond Construction	California St Economic Recovery, Double Barrel Bds, Ser 2004 A Natl Public Finance Guarantee (Form Mbia Insured 5.0000%	7/1/2012	0.265%	130,000	103.22	134,182		133,422
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		46,932
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		104,637
Bond Construction	Cleveland Ohio, Var Purpose G.O. Bds, Ser 1997 Natl Public Finance Guarantee (Form Mbia Insured 5.7500%	8/1/2012	0.296%	200,000	104.13	208,256		206,902
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		36,331
Bond Construction	Connecticut St Spl 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		20,913
Bond Construction	Connecticut St, Go Bds, Ser 2008 C 4.5000%	11/1/2012	0.245%	55,000	104.25	57,336		57,098
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		51,627
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		52,377
Bond Construction	Florida Hurricane Catastrophe Fd Fin Corp Rev, Rev Bds, Hurricane Cat Fin Corp, Ser 2006 5.0000%	7/1/2012	0.344%	50,000	103.27	51,633		51,331
Bond Construction	Florida St Brd Ed Lottery Rev, Lottery Rev Bds, Reg Ser 2002 A Fgic/Reins By Natl Pub Fin Guar (Form Mb Insured 5.0000% 101.000	7/1/2012	0.330%	100,000	104.27	104,273		103,565
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		52,979
Bond Construction	Florida St Brd Ed Lottery Rev, Rev Bds, Reg Ser 2002 C Natl Public Finance Guarantee (Form Mbia Insured 5.2500%	1/1/2013	0.363%	100,000	106.86	106,855		106,224
Bond Construction	Glendale Az Str & Hwy User Rev, Ref Rev Bds, Agmc Formerly Fsa Insured 3.6250%	7/1/2012	0.232%	95,000	102.35	97,235		96,708
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		31,838
Bond Construction	Harris Cnty Tex, Toll Rd Sr Lien Rev Ref Bds, Ser 2004 B-1 Fgic/Reins By Natl Pub Fin Guar	8/15/2012	0.473%	25,000	103.71	25,928		25,809
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.685%	100,000	103.09	103,094		101,586
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.684%	100,000	103.09	103,088		101,586
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.686%	100,000	103.10	103,100		101,586
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.689%	100,000	103.13	103,125		101,586
Bond Construction	Illinois St, Go Bds, Taxable Ser Of Jan 2010 3.3210%	1/1/2013	0.730%	100,000	103.10	103,096		101,586
Bond Construction	Indiana Bd Bk Rev, Fund Prog Bds, Ser 2001A 5.3750%	2/1/2013	0.501%	215,000	107.11	230,293		229,042
Bond Construction	Kane & De Kalb Cntys Il Cmnty Unit Sch Dist No 301, Go Sch Bds, Ser 2006 Natl Public Finance Guarantee	12/1/2012	0.437%	50,000	104.98	52,488		52,030
Bond Construction	Laredo Tex, 2010 Oblig Bds, Ser 2010 2.0000%	8/15/2012	0.211%	65,000	101.47	65,958		65,640



Fund/ Purpose	Description	Maturity Date	Yield/ YTM	Par Value	Price	Cost Book Value	Beginning Market Value	Ending Market Value
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		26,190
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		71,061
Bond Construction	Los Angeles Ca Hbr Dept Rev, Ref Bds, Ser 2009C 5.0000% Maricopa Cnty Az Uni Sch Dist No 89 Dysart, Go Sch Bds, Sch Impt Proj Of 2002, Ser 2006 Syncora Guarantee Inc (Formerly Xlca) Insured 4.0000%	8/1/2012	0.266%	35,000	103.53	36,236		36,074
Bond Construction	Massachusetts St Sch Bldg Auth Dedicated Sales Tax Rev, Dedicated Sales Tax Bonds, Ser 2005 A Agmc Formerly Fsa Insured 3.5000%	7/1/2012	0.384%	100,000	102.47	102,465		101,591
Bond Construction	Massachusetts St Sch Bldg Auth Dedicated Sales Tax Rev, Dedicated Sales Tax Bonds, Ser 2005 A Agmc Formerly Fsa Insured 5.0000%	8/15/2012	0.222%	25,000	102.58	25,646		25,560
Bond Construction	Massachusetts St Spl Oblig Rev, Spl Oblig Ref Nts, Ser 2010A 4.0000%	8/15/2012	0.212%	100,000	103.83	103,825		103,279
Bond Construction	Massachusetts St Wtr Pollutn Abatement Tr, Rev Bds, Wtr Pollution Abatement Trust, Ser 8 5.0000%	12/15/2012	0.307%	35,000	104.27	36,493		36,339
Bond Construction	Massachusetts St, G.O Bds, Ser 2002C 5.2500%	8/1/2012	0.214%	200,000	103.62	207,248		206,084
Bond Construction	Mecklenburg Cnty N C, Pub Impt Bds, Ser 2003 A 4.0000%	11/1/2012	0.281%	50,000	105.11	52,555		52,190
Bond Construction	Memphis-Shelby Cnty Tn Sports Auth Inc Rev, Rev Bds, Memphis Arena, Ser 2002A Ambac Insured 5.5000%	2/1/2013	0.234%	25,000	104.82	26,205		26,066
Bond Construction	Metropolitan Council Mn Rev, Ref Rev Bds, Pub Safety Radio Comm Sys, Ser 2007 D 4.0000%	11/1/2012	0.204%	65,000	105.29	68,437		68,085
Bond Construction	Milwaukee Cnty Wis, Go Corp Purp Bds, Ser 2008A 3.2500%	2/1/2013	0.362%	50,000	104.66	52,332		51,988
Bond Construction	Mohave Cnty Az Un High Sch Dist No 2 Co Riv, Sch Impt Bds, Proj Of 2004, Ser 2005 A Agmc Formerly Fsa Insured 3.2500%	12/1/2012	0.324%	200,000	103.27	206,534		205,460
Bond Construction	Moorpark Ca Uni Sch Dist Cifs Partn, Cops, Ser 2009 Assured Guaranty Corp Formerly Ace Gty Insured Bank Qualified 2.5000%	7/1/2012	0.230%	50,000	102.09	51,047		50,712
Bond Construction	New Hanover Cnty N C, Pub Impt Bds, Ser 2010-A 4.0000%	11/1/2012	0.353%	50,000	102.18	51,092		50,588
Bond Construction	New York N Y, G.O Bds, Ser 2002 F 5.7500%	8/1/2012	0.252%	50,000	102.94	51,471		51,233
Bond Construction	New York N Y, Go Bds, Ser 2007 C 5.0000%	8/1/2012	0.251%	200,000	104.16	208,326		207,106
Bond Construction	New York N Y, Go Bds, Ser Suba-1 4.0000%	1/1/2013	0.421%	155,000	105.37	163,328		162,518
Bond Construction	North Hempstead Ny Solid Waste Mgmt Auth Solid Waste Mgmt Rev, Ref Bds, Ser 2003 Natl Public Finance Guarantee Ogdensburg Ny Enlarged City Sch Dist, Ref Serial Bds, St Sch Aid Prog, Ser 2011 Assured Guaranty Municipal Corp Insured Bank Qualified 3.0000%	8/1/2012	0.251%	200,000	102.84	205,676		204,816
Bond Construction	Ohio St Major New St Infrastructure Proj Rev, Rev Bds, Ser 2006 Natl Public Finance Guarantee	2/1/2013	1.242%	15,000	102.87	15,430		15,400
Bond Construction	Oklahoma Cnty Ok Indpt Sch Dist No 89 Oklahoma City, Go Bds, Ser 2008 Natl Public Finance Guarantee	6/15/2012	0.270%	500,000	101.73	508,670		505,330
Bond Construction	Orange Twp N J, Go Refunding Bds, Ser 2008A Agmc Formerly Fsa Insured 3.7500%	12/15/2012	0.313%	100,000	105.42	105,415		104,724
Bond Construction	Oshkosh Wi Wtr Rev, Rev Bds, Ser 2011 F 2.0000%	7/1/2012	0.286%	50,000	102.03	51,015		50,792
Bond Construction	Oshkosh Wis, Go Corp Purp Bds, Ser 2011 C 2.0000%	12/1/2012	0.337%	700,000	103.78	726,474		722,631
Bond Construction	Pennsbury Pa Sch Dist, G.O Bds, St Qual Sch Aid (Mi,Nj,Pa Only), Ser 2002 Fgic Insured 5.5000%	1/1/2013	0.603%	200,000	101.56	203,128		202,450
Bond Construction	Pennsylvania St, Go Bds, Ser 1St A Of 2010 5.0000%	12/1/2012	0.536%	100,000	101.58	101,579		101,448
Bond Construction	Philadelphia Pa Sch Dist, G.O Bds, 633, St Qual Sch Aid (Mi,Nj,Pa Only), Ser 2002B Fgic Insured 5.6250%	7/15/2012	0.308%	50,000	103.81	51,907		51,602
Bond Construction		2/15/2013	0.325%	100,000	106.18	106,175		105,500
Bond Construction		8/1/2012	0.216%	75,000	104.04	78,027		77,639

Fund/ Purpose	Description	Maturity Date	Yield/ YTM	Par Value	Price	Cost Book Value	Beginning Market Value	Ending Market Value
Bond Construction	Plainfield Conn, Go Bds, Ser 2007 Syncora Guarantee Inc (Formerly Xlca) Insured 4.2500%	7/15/2012	0.277%	100,000	102.86	102,864		102,341
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		26,130
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		36,661
Bond Construction	San Diego Ca Pub Facs Fing Auth Wtr Rev, Wtr Rev Bds, Ser 2002 Natl Public Finance Guarantee	8/1/2012	0.248%	330,000	103.65	342,045		339,639
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		128,325
Bond Construction	Snohomish & Island Cntys 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		209,554
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		40,494
Bond Construction	State Pub Sch Bldg Auth Pa College Rev For Issues Dtd Prior To 06/15/07, College Rev Bds, Community College Of Allegheny Cnty, Ser 2011A 2.0000%	7/15/2012	0.266%	80,000	101.22	80,977		80,670
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		344,291
Bond Construction	Suffolk Va, Go Impt Ref Bds, Ser 2005 4.2500%	12/1/2012	0.319%	25,000	104.34	26,084		25,974
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		25,695
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		113,328
Bond Construction	University Houston Tx Univ Revs, Consolidated Rev And Rev Refunding Bds, Ser 2010C 2.0000%	2/15/2013	0.042%	40,000	102.08	40,832		40,571
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		25,662
Bond Construction	York Cnty S C, Go Bds, Ser 2008 4.1000%	11/1/2012	0.253%	100,000	103.83	103,829		103,451
<b>TOTAL - MUNICIPAL BONDS</b>				<b>7,600,000</b>		<b>7,868,375</b>	<b>-</b>	<b>7,821,198</b>

### Corporate Bonds

Bond Construction	Government Backed Trusts OID	11/15/2012	0.335%	20,000	99.65	19,929	0	19,875
Bond Construction	Government Backed Trusts OID	5/15/2013	0.420%	44,000	99.33	43,707	0	43,573
Bond Construction	Government Trust Certificates OID	5/15/2013	0.387%	26,000	99.39	25,840	0	25,703
Bond Construction	Government Trust Certificates OID	5/15/2013	0.419%	30,000	99.34	29,801	0	29,657
Bond Construction	Intl Bank for Reconst & Devel OID	8/15/2012	0.159%	38,000	99.87	37,949	0	37,860
Bond Construction	Intl Bank for Reconst & Devel OID	2/15/2013	0.380%	150,000	99.50	149,243	0	147,404
Bond Construction	Intl Bank for Reconst & Devel OID	8/15/2012	0.294%	85,000	99.77	84,804	0	84,597
<b>TOTAL - CORPORATE BONDS</b>				<b>393,000</b>		<b>391,272</b>	<b>-</b>	<b>388,669</b>

### Grand Total

<b>86,564,826</b>	<b>87,431,083</b>	<b>94,915,508</b>	<b>86,588,711</b>
-------------------	-------------------	-------------------	-------------------

**STATEMENTS OF COMPLIANCE OF INVESTMENT PORTFOLIO  
QUARTER ENDING NOVEMBER 30, 2011**

**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 November 30, 2011 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, all of the newly issued General Obligation Bond proceeds were invested in Texas public funds investment pools, certificates of deposit, short-to medium-term government agencies, municipal bonds, and corporate bonds. During the next quarter, the construction spending schedule will be determined and the funds 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 November 30, 2011, 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 November 30, 2011 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