**ALAMO COLLEGES DISTRICT**
**QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT**
**FOR PERIOD BEGINNING JUNE 1, 2019 AND ENDING AUGUST 31, 2019**

**Summary of Changes in Market Value for the Quarter:**

| | Total |
|---|---|
| Market Value 8-31-19 | $ 314,148,970 |
| Market Value 5-31-19 | $ 378,984,590 |
| Total Change in Market Value | $ (64,835,620) |

| | |
|---|---|
| Accrued income not included above: | $ 367,769 |

*Market value above includes all investments plus all interest and non-interest bearing bank accounts per State Auditor's Office definition.*

*Total Change in Market Value consists of change in amount of funds held in cash and investments plus any change in fair market value.*

**Noteworthy Items:**

(1) The Government Treasurer's Organization of Texas awarded the "Certificate of Distinction" to Alamo Colleges District's Investment Policy.

(2) FY 2018 Biennial PFIA Audit as required by State law performed by Grant Thornton with no reported findings.

(3) All Investment Officers are in compliance with required biennial PFIA training.

(4) All Trustees are currently in compliance with required PFIA training.

**CERTIFICATIONS:**

(1) The Quarterly Investment Report presented as of August 31, 2019 was prepared in accordance with Chapter 2256 of the ("PFIA") Texas Public Funds Investment Act and is in compliance with District's Investment Policy as adopted by the Board of Trustees of Alamo Colleges District, as amended, on October 16, 2018.

(2) All funds have been invested in accordance with the investment strategies specified for each separate fund.

Dr. Diane Snyder — Digitally signed by Dr. Diane Snyder Date: 2019.09.30 10:12:26 -05'00'

**Diane E. Snyder, CPA, Ph.D.**
**Vice Chancellor for Finance and Fiscal Administration**

Pamela K. Ansboury — Digitally signed by Pamela K. Ansboury Date: 2019.09.27 10:15:21 -05'00'

**Pamela K. Ansboury, CPA, M. Ed**
**Associate Vice Chancellor, Finance & Fiscal Services**

Patrick F. Vrba, Jr., CPA — Digitally signed by Patrick F. Vrba, Jr., CPA Date: 2019.09.26 15:38:08 -05'00'

**Patrick F. Vrba, Jr., CPA**
**Controller**

Tracey Sulak Bedwell, CTP, MBA — Digitally signed by Tracey Sulak Bedwell, CTP, MBA Date: 2019.09.26 14:25:58 -05'00'

**Tracey Sulak Bedwell, CTP, MBA**
**Treasurer**

Prepared by Finance and Fiscal Services (Treasury)
Source: Hilltop Securities Asset Management; Investment Custody Statements

# Alamo Colleges District

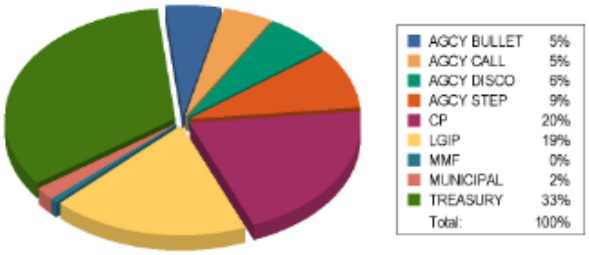
## Investment Dashboard- Operating Account

## FOR PERIOD BEGINNING JUNE 1, 2019 AND ENDING AUGUST 31, 2019

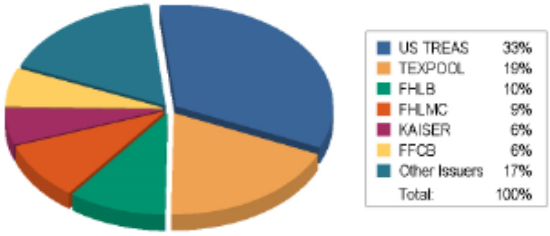
### Account Summary

| | Beginning Values as of 05/31/19 | Ending Values as of 08/31/19 |
|---|---|---|
| Par Value | 213,919,040.22 | 165,502,315.81 |
| Market Value | 213,077,138.49 | 165,300,379.72 |
| Book Value | 212,941,305.38 | 165,135,910.38 |
| Unrealized Gain /(Loss) | 135,833.11 | 164,469.34 |
| **Market Value %** | **100.06%** | **100.10%** |
| Weighted Avg. YTW | 2.587% | 2.423% |
| Weighted Avg. YTM | 2.587% | 2.423% |

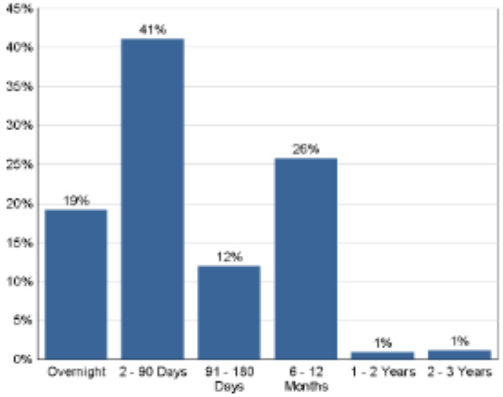
### Allocation by Security Type




### Allocation by Issuer




### Maturity Distribution %




Weighted Average Days to Maturity: 129

### Credit Quality

Operating investments/TexPool- excludes bank deposits, restricted/ construction funds

Prepared by Finance and Fiscal Services (Treasury)
Source: Hilltop Securities Asset Management; Investment Custody Statements

**ALAMO COLLEGES DISTRICT**
**DETAIL OF INVESTMENTS**
**FOR PERIOD BEGINNING JUNE 1, 2019 TO AUGUST 31, 2019**

| Settle Date | Sec. Type | Sec. Description | CPN | Mty Date | Next Call | Call Type | Par Value | Orig Cost | Book Value | Market Value | Days to Mty | Days to Call | YTM | YTW | Credit Ratings |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Operating Investments | | | | | | | | | | | | | | | |
| 01/09/19 | Agency | FFCB DISC NOTE | 0.000 | 11/25/19 | | | 10,000,000 | 9,772,444 | 9,938,844 | 9,954,581 | 86 | | 2.620 | 2.620 | AA+/Aaa/AAA |
| 02/04/19 | Agency | FHLB | 1.250 | 12/13/19 | | | 8,875,000 | 8,776,665 | 8,842,222 | 8,857,700 | 104 | | 2.562 | 2.562 | AA+/Aaa |
| 01/14/19 | Agency | FHLMC STEP UP | 2.250 | 06/12/20 | 09/12/19 | Quarterly | 15,000,000 | 14,928,450 | 14,960,265 | 14,999,849 | 286 | 12 | 2.770 | 2.770 | AA+/Aaa/AAA |
| 08/06/19 | Agency | FHLB | 2.150 | 07/30/20 | 01/30/20 | Quarterly | 2,600,000 | 2,600,000 | 2,600,000 | 2,599,184 | 334 | 152 | 2.150 | 2.149 | AA+/Aaa |
| 08/05/19 | Agency | FHLB | 2.200 | 08/05/20 | 11/05/19 | Quarterly | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,590 | 340 | 66 | 2.200 | 2.200 | AA+/Aaa |
| | | Subtotal | | | | | 41,475,000 | 41,077,559 | 41,341,331 | 41,411,903 | | | | | |
| 05/09/19 | Commercial Paper | KAISER FOUNDATION HOSP | 0.000 | 09/05/19 | | | 5,000,000 | 4,958,681 | 4,998,264 | 4,998,042 | 5 | | 2.521 | 2.521 | A-1+/F1+ |
| 03/08/19 | Commercial Paper | SALVATION ARMY | 0.000 | 09/05/19 | | | 5,000,000 | 4,934,639 | 4,998,194 | 4,998,250 | 5 | | 2.634 | 2.634 | A-1+/P1 |
| 03/05/19 | Commercial Paper | JP MORGAN SECURITIES | 0.000 | 09/10/19 | | | 5,000,000 | 4,931,488 | 4,996,375 | 4,996,731 | 10 | | 2.646 | 2.646 | A-1/P1/F1+ |
| 04/04/19 | Commercial Paper | YALE UNIVERSITY | 0.000 | 11/06/19 | | | 8,000,000 | 7,878,080 | 7,962,182 | 7,968,342 | 67 | | 2.579 | 2.579 | A-1+/P1 |
| 08/08/19 | Commercial Paper | KAISER FOUNDATION HOSP | 0.000 | 01/08/20 | | | 5,000,000 | 4,954,950 | 4,961,722 | 4,958,117 | 130 | | 2.139 | 2.139 | A-1+/F1+ |
| 04/30/19 | Commercial Paper | UNIVERSITY OF CALIFORNIA | 0.000 | 01/24/20 | | | 6,000,000 | 5,883,433 | 5,936,733 | 5,936,220 | 146 | | 2.652 | 2.652 | A-1+/P1/F1+ |
| | | Subtotal | | | | | 34,000,000 | 33,541,270 | 33,853,471 | 33,855,701 | | | | | |
| 08/14/19 | Taxable Muni | TEXAS A&M UNIV | 1.964 | 05/15/21 | | | 1,470,000 | 1,470,000 | 1,470,000 | 1,477,350 | 623 | | 1.965 | 1.965 | AAA/Aaa/AAA |
| 08/14/19 | Taxable Muni | TEXAS A&M UNIV | 1.973 | 05/15/22 | | | 1,885,000 | 1,885,000 | 1,885,000 | 1,904,359 | 988 | | 1.973 | 1.973 | AAA/Aaa/AAA |
| | | Subtotal | | | | | 3,355,000 | 3,355,000 | 3,355,000 | 3,381,709 | | | | | |
| 01/29/19 | Treasury | US TREASURY NOTE | 1.750 | 09/30/19 | | | 10,000,000 | 9,945,313 | 9,993,276 | 9,997,603 | 30 | | 2.580 | 2.580 | AA+ /Aaa /AAA |
| 02/26/19 | Treasury | US TREASURY NOTE | 1.000 | 10/15/19 | | | 5,000,000 | 4,952,148 | 4,990,678 | 4,993,772 | 45 | | 2.535 | 2.535 | AA+ /Aaa /AAA |
| 01/09/19 | Treasury | U.S. TREASURY NOTE | 1.500 | 10/31/19 | | | 10,000,000 | 9,912,500 | 9,981,907 | 9,990,500 | 61 | | 2.602 | 2.602 | AA+ /Aaa /AAA |
| 02/20/19 | Treasury | US TREASURY NOTE | 1.000 | 11/15/19 | | | 10,000,000 | 9,889,453 | 9,968,651 | 9,979,688 | 76 | | 2.533 | 2.533 | AA+ /Aaa /AAA |
| 02/28/19 | Treasury | US TREASURY NOTE | 2.375 | 04/30/20 | | | 5,000,000 | 4,991,211 | 4,994,998 | 5,016,016 | 243 | | 2.527 | 2.527 | AA+ /Aaa /AAA |
| 07/18/19 | Treasury | US TREASURY NOTE | 1.500 | 05/15/20 | | | 5,000,000 | 4,978,125 | 4,981,312 | 4,987,110 | 258 | | 2.036 | 2.036 | AA+ /Aaa /AAA |
| 08/02/19 | Treasury | US TREASURY NOTE | 2.000 | 07/31/20 | | | 10,000,000 | 9,998,047 | 9,998,202 | 10,014,063 | 335 | | 2.020 | 2.020 | AA+ /Aaa /AAA |
| | | Subtotal | | | | | 55,000,000 | 54,666,797 | 54,909,025 | 54,978,751 | | | | | |
| | | Subtotal | | | | | 133,830,000 | 132,640,626 | 133,458,827 | 133,628,064 | | | | | |
| | LGIP | TexPool | | | | | 31,008,179 | 31,008,179 | 31,008,179 | 31,008,179 | 1 | | 2.172 | | AAAm |
| | MMF Sweep | BlackRock T-Fund | | | | | 664,137 | 664,137 | 664,137 | 664,137 | 1 | | 1.330 | | AAAm/Aaa-mf |
| **Total Operating** | | | | | | | **165,502,316** | **164,312,942** | **165,131,143** | **165,300,380** | **147** | | **2.423** | **2.423** | |
| Construction/Other | | | | | | | | | | | | | | | |
| | LGIP | TexPool- Construction | | | | | 3,021,676 | 3,021,676 | 3,021,676 | 3,021,676 | 1 | | 2.172 | | AAAm |
| | LGIP | TexPool- CIP Construction | | | | | 132,730,424 | 132,730,424 | 132,730,424 | 132,730,424 | 1 | | 2.172 | | AAAm |
| | LGIP | TexPool- Other Funds | | | | | 4,247,555 | 4,247,555 | 4,247,555 | 4,247,555 | 1 | | 2.172 | | AAAm |
| | | Subtotal | | | | | 139,999,654 | 139,999,654 | 139,999,654 | 139,999,654 | | | | | |
| **Total Investments** | | | | | | | **305,501,970** | **304,312,596** | **305,130,798** | **305,300,034** | | | | | |
| Retainage Accounts for Construction | | | | | | | | | | | | | | | |
| | MMDA | Money Market Deposit Acct. | | | | | 4,607,770 | 4,607,770 | 4,607,770 | 4,607,770 | 1 | | 0.200 | | FDIC/Collateral |
| Other Bank Deposits | | | | | | | | | | | | | | | |
| | DDA | Bank Deposits | | | | | 4,241,166 | 4,241,166 | 4,241,166 | 4,241,166 | 1 | | - | | FDIC/Collateral |
| **Total Investments/Bank Deposits** | | | | | | | **314,350,906** | **313,161,533** | **313,979,734** | **314,148,970** | | | | | |

Prepared by Finance and Fiscal Services (Treasury)
Source: Hilltop Securities Asset Management; Investment Custody Statements

**ALAMO COMMUNITY COLLEGE DISTRICT**
**Quarterly Investment Report (Including Deposits)**
**FOR PERIOD BEGINNING JUNE 1, 2019 AND ENDING AUGUST 31, 2019**

| Investment or Deposit Type | August 2019 Market Value |
|---|---|
| **Publicly Traded Equity and Similar Investments** | |
| Equity/Stock Mutual Funds | |
| Balanced Mutual Funds (where target allocation is > 50% equities) | |
| "Commonfund" Equity Commingled Funds | |
| Other Equity Commingled Funds (if primarily invested in publicly traded equities) | |
| Preferred Stock | |
| Other - list by type | |
| **Total Publicly Traded Equity and Similar Investments** | **0** |
| **"Other" Investments - Other than Publicly Traded Equity and Debt Investments** | |
| Real Estate (include direct ownership & investments in real estate limited partnerships, private REITs, or similar vehicles; include a portfolio of publicly traded REITs if managed as a separate asset allocation category rather than comprising part of a broadly diversified stock portfolio ) | |
| Private Equity | |
| Hedge Funds | |
| "Commonfund" Alternative Asset Commingled Funds (Real Estate, Private Equity, Hedge Funds, Commodities, etc.) | |
| Annuities | |
| Commodities | |
| Collectibles | |
| Other - list by type | |
| **Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments** | **0** |
| **Publicly Traded Debt & Similar Investments>1 year maturity** | |
| U.S. Government Securities ("Treasuries") | 0 |
| U.S. Government Agency Securities ("Agencies") | 0 |
| Mortgage Pass-Throughs - "Agency" | |
| Mortgage Pass-Throughs - "Private Label" | |
| Asset-Backed Securities (ABS) (other than mortgage-backed securities) | |
| Sovereign Debt (non-U.S.) | |
| Municipal Obligations | |
| Collateralized Mortgage Obligations (CMOs) - list below by category | |
| Interest Only Strips (IOS) | |
| Principal Only Strips (POs) | |
| Inverse Floaters | |
| Stated Final Maturity longer than 10 years | |
| Other CMOs- "Agency" | |
| Other CMOs- "Private Label" | |
| Corporate Obligations (U.E. or foreign companies- list below by rating | |
| Highly Rated (AAA/AA or equivalent) | |
| Other Investment Grade (A/BBB or equivalent) | |
| High Yield Bonds (<BBB or equivalent) | |
| Not Rate (NR) | |
| Fixed Income/Bond Mutual Funds (longer term; registered with the SEC) | |
| Balanced Mutual Funds (where target allocation is > 50% bonds or other debt securities) | |
| "Commonfund" Fixed Income/Bond Commingled Funds | |
| Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC) | |
| GICs (Guaranteed Investment Contracts) | |
| Other - Taxable Municipal Bonds | 3,381,709 |
| **Total Publicly Traded Debt & Similar Investments >1 year** | **3,381,709** |
| **Short-Term Investments & Deposits** | |
| U.S. Government Securities ("Treasuries") | 54,978,751 |
| U.S. Government Agency Securities ("Agencies") | 41,411,903 |
| Banker's Acceptances | |
| Commercial Paper - A1/P1 (or equivalent) | 33,855,701 |
| Other Commercial Paper - lower rated | |
| Repurchase Agreements (Repos) | |
| Money Market Mutual Funds (registered with the SEC) | |
| Short-Term Mutual Funds Other than Money Market Mutual Funds (registered with the SEC) | |
| Public Funds Investment Pool Created to Function as a Money Market Mutual Fund (not registered w/ SEC but "2a7-like") | |
| TexPool (and TexPool Prime) | 171,007,833 |
| Other Public Funds Investment Pools Functioning as Money Market Mutual Funds | |
| Other Investment Pools - Short-Term (not created to function as a money market mutual fund) | |
| Certificates of Deposit (CD) - Nonnegotiable | |
| Certificates of Deposit (CD) - Negotiable | |
| Bank Deposits | 8,848,936 |
| Cash Held at State Treasury | |
| Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral) | |
| Other - Bank Sweep (Treasury Fund) | 664,137 |
| **Total Short-Term Investments & Deposits** | **310,767,261** |
| **TOTAL INVESTMENTS and DEPOSITS** | **314,148,970** |
| **TOTAL EXCLUDING BANK DEPOSITS** | **305,300,034** |

Prepared by Finance and Fiscal Services (Treasury
Source: Hilltop Securities Asset Management; Investment Custody Statements